



Gender Pay Report 2025

Published: March 2026



Summary of results

For IFS World Operations, the reported data for 2025 shows a mean gender pay gap of 11.6% and a median gender pay gap of 8.6%. We are pleased to confirm that this represents an improvement compared with the 2024 report as follows:

	Mean Gender Pay Gap	Median Gender Pay Gap
2025	11.6%	8.6%
2024	17.7%	18.5%

This remains a key focus area for the Company. Like many organisations, our gender pay gap is influenced by factors such as the representation of males and females in senior roles and in specific functions where pay levels may differ. We recognise that addressing the gender pay gap requires ongoing focus on representation, progression and inclusion across our organisation.

The second employing entity in the UK (IFS UK Ltd) did not meet the minimum reporting threshold of 250 employees. However, for transparency we have also reported this data as well as providing combined results for all employees (IFS World Operations + IFS UK Ltd) within this report.



UK Gender Pay Gap Requirements

The gender pay gap measures the difference in average pay between males and females across an organisation. It reflects the gender diversity throughout all levels of the organisation.

It is important to note that the gender pay gap is different from equal pay. Equal pay relates to males and females receiving the same pay for the same or equivalent roles. The gender pay gap, by contrast, reflects the overall representation of men and women at different levels of the organisation and in different types of roles.

As an organisation in the UK with more than 250 employees, we are required to publish the following information:

- Mean (average) gender pay gap
- Median (mid-point) gender pay gap
- Mean and median bonus pay gap
- The proportion of males and females receiving a bonus
- The distribution of males and females across four pay quartiles

Hourly pay calculations are based on pay elements including basic pay and allowances in the relevant pay period which is April 2025. Bonus figures are based on payments made in the 12 months leading up to the snapshot date, so April 2024 – March 2025.

This data has been provided for:

- Total UK population (IFS World Operations + IFS UK Ltd)
- IFS World Operations
- IFS UK Ltd

Gender Pay Gap report 2025

(Total UK population)



602 total UK employees

M

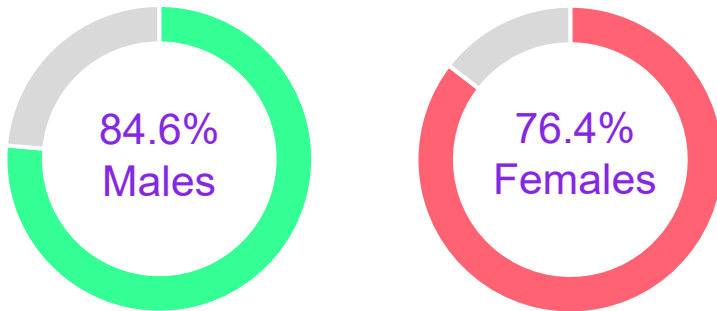
369 male UK employees

F

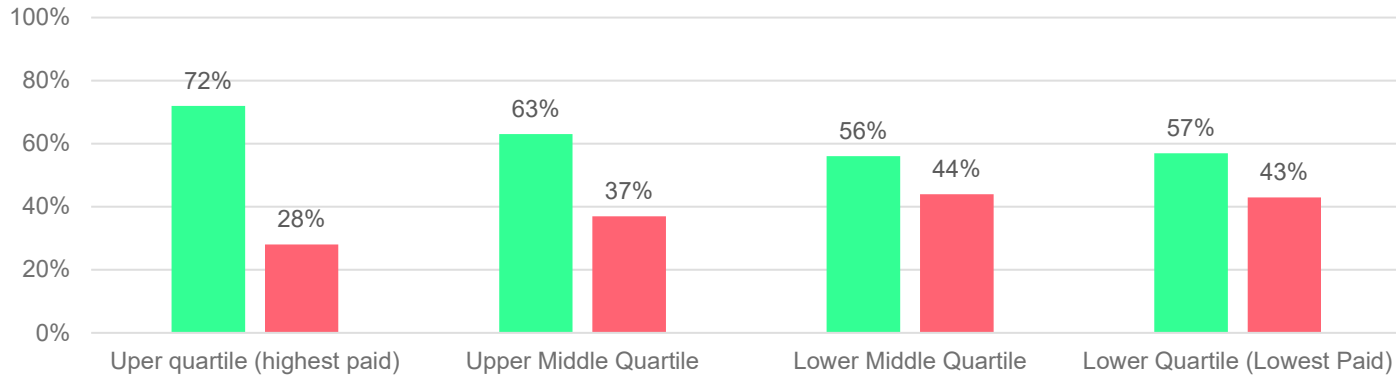
233 female UK employees



Proportion of males and females receiving a bonus



The distribution of males and females across pay quartiles



Gender Pay Gap report 2025

(IFS World Operations)



395 total UK employees

M

221 male UK employees

F

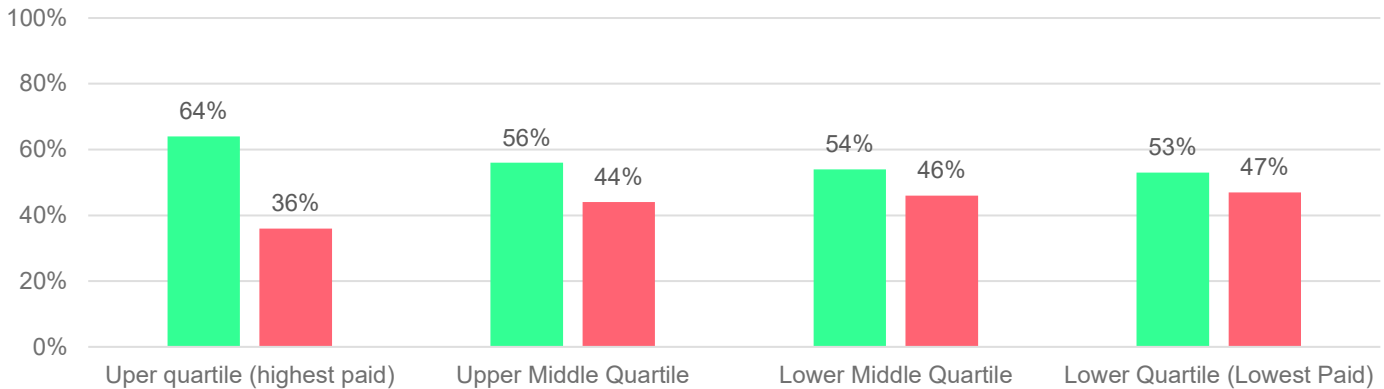
174 female UK employees



Proportion of males and females receiving a bonus



The distribution of males and females across pay quartiles



Gender Pay Gap report 2025

(IFS UK Ltd)



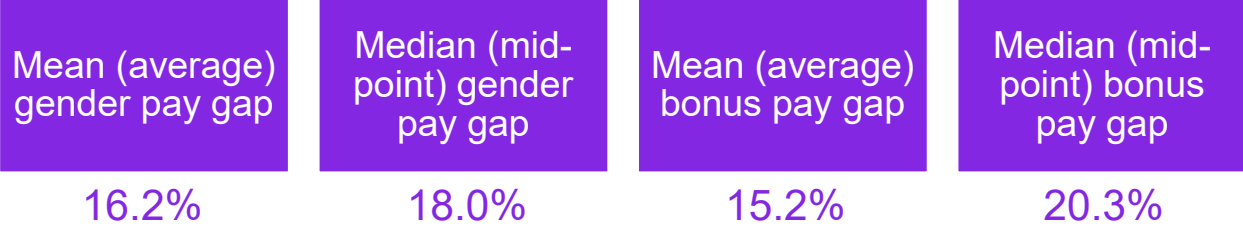
207 total UK employees

M

148 male UK employees

F

59 female UK employees



Proportion of males and females receiving a bonus



The distribution of males and females across pay quartiles

