



UK Gender Pay Gap Report 2025

WTW is committed to giving everyone equal opportunity to participate, unlock their full potential and succeed. Inclusion and diversity (I&D) strengthen our business and benefits all stakeholders including our clients and colleagues.

Our commitment to I&D extends beyond gender. We want every colleague at WTW to be empowered to bring their authentic self to work every day. Fostering an inclusive culture and stronger sense of belonging for all colleagues is at the heart of our colleague experience, allowing everyone the opportunity to reach their full potential. We will continue to invest in attracting, engaging, retaining and developing talent with a broad range of backgrounds, experiences, and perspectives, a collective responsibility that starts with leadership modelling the right behaviours and setting a strong example for colleagues.

We will continue to hold I&D and equal employment opportunity at the heart of our business strategy. We value everyone's unique identity, experiences, wellbeing and individual needs.

We have made encouraging progress in reducing our gender pay gap since the UK's gender pay gap legislation was first introduced in 2017, and WTW remains committed to reducing the gap further. Based on pay data from April 2025, this summary report details the salary and bonus gaps between male and female colleagues at WTW across the UK. In this report, we provide data on male and female gender identities, as set out in government regulations for calculating gender pay gaps. However, we recognize some of our colleagues may not identify as male or female. We support fair treatment and merit-based rewards for all colleagues, irrespective of gender identity, and continue to promote an inclusive culture for all colleagues.

Consistent with many of our competitors and sector, our gender pay gap is higher than we would like and not reflective of the company we aspire to be. The reasons for this, and the actions we are taking to address it, are outlined in this report.

The headline numbers

The mean gender pay gap for WTW in the UK is 27.5%, a year-on-year improvement of 1.1% and an encouraging step in reducing the gap. Compared to 2024:

- In Willis Limited, the mean gender pay gap is 28.7%, an improvement of 1.1%
- In Towers Watson Limited, the mean gender pay gap is 22.9%, an improvement of 1.6%
- In Towers Watson Software Limited, the mean gender pay gap is 35.1%, an increase of 0.7%

We provide men and women with equal pay for equal work. Our gender pay gap is attributable to the size and shape of our workforce:

- We have a higher number of men than women in senior roles, which are typically higher-paid positions.
- We also have more women than men in junior roles.
- This combination results in average male pay being higher than average female pay overall.



- Both hourly pay and bonus gaps reflect this.

Closing the gender pay gap will take time and commitment. Men outnumber women in early management, so fewer women are in the applicable roles internally to progress into senior management. Even as our hiring and promotion rates improve, we need more equitable gender representation at all levels to close our gender pay gap.

Declaration

We confirm that the information and data provided in the UK Legal Entities section is accurate and in line with regulatory requirements.

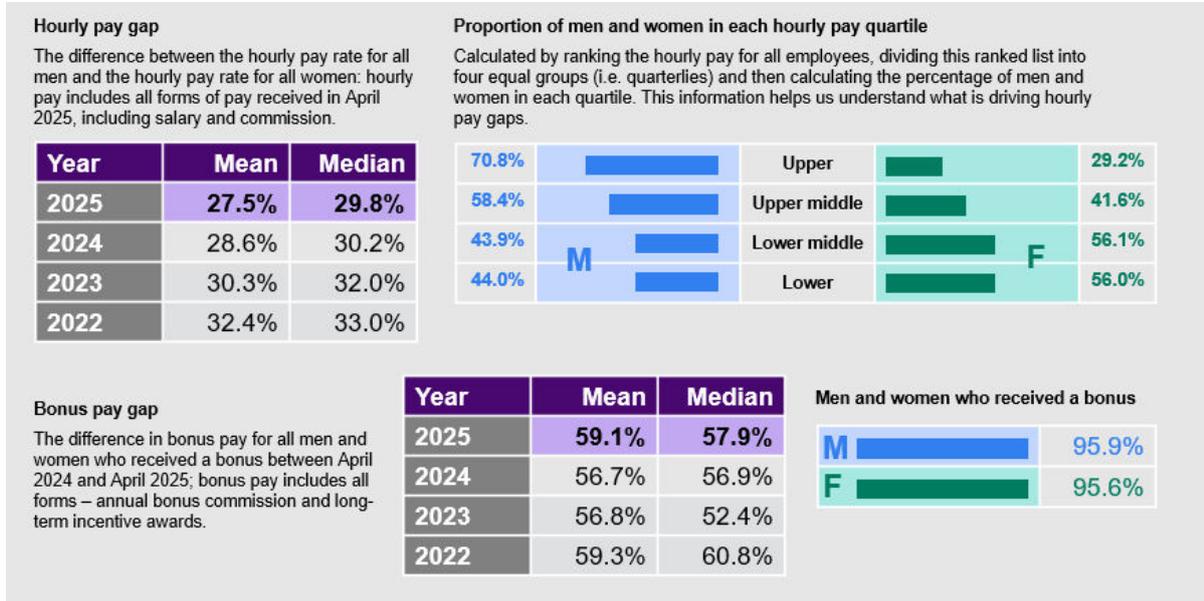
Alistair Swift, Head of Global Lines of Business — Risk and Broking & CEO, Willis Limited

Rashpal Bhabra, CEO, Towers Watson Limited

Sean Morley, Director, Towers Watson Software Limited

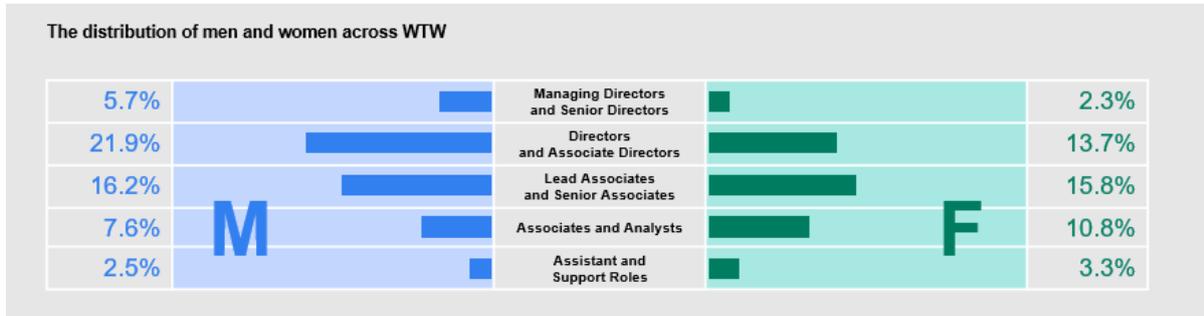
Our gender pay gap

Below are the April 2025 gender pay gap numbers for WTW in the UK.



Understanding our results

Our gender pay gap in the UK is predominantly driven by a higher number of men in senior roles with higher remuneration.





Narrowing our gender pay gap

The actions we are taking to help close our gender pay gap are focused on three principal areas: recruitment, development and retention, and our inclusive culture.

Recruitment

We have inclusive recruitment guidelines providing guidance to managers about fair and objective recruitment practices. This guidance is supported by our License to Hire interview training which was updated and refreshed in 2025. We also ran in-person Hiring Manager training sessions covering best practice interview guidance and training to help mitigate bias in decision making. Additionally, the talent sourcing team delivered sessions on diversifying our talent pipeline through active candidate sourcing.

All advertised roles are posted internally first, to help support the ongoing development of our colleagues. We advertise roles externally on a variety of different job sites to ensure we attract a wide range of talent. We actively promote the use of inclusive language in job descriptions and our recruitment team receive regular training

Development and retention

Development and retention of our talent is just as important as recruitment. Toward that end, we are:

- Using a consistent methodology to assess talent, identify development priorities and seek ways to help talent progress through WTW.
- Expanding our resources to support leadership development and advancement opportunities.
- Ensuring our career development resources are accessible to all colleagues.

Belonging and Inclusive Culture

We are continuing to invest in resources to build an inclusive culture where all colleagues feel they belong and want to build their career and this supports our priorities to attract, develop and retain colleagues and will ultimately help us to further narrow our gender pay gap. A sense of belonging and inclusive culture is fundamental to our colleague experience and encourages everyone to bring their authentic self to work. We want our colleagues to feel a sense of community when they come to work and be valued for their contributions and this year we have continued to:

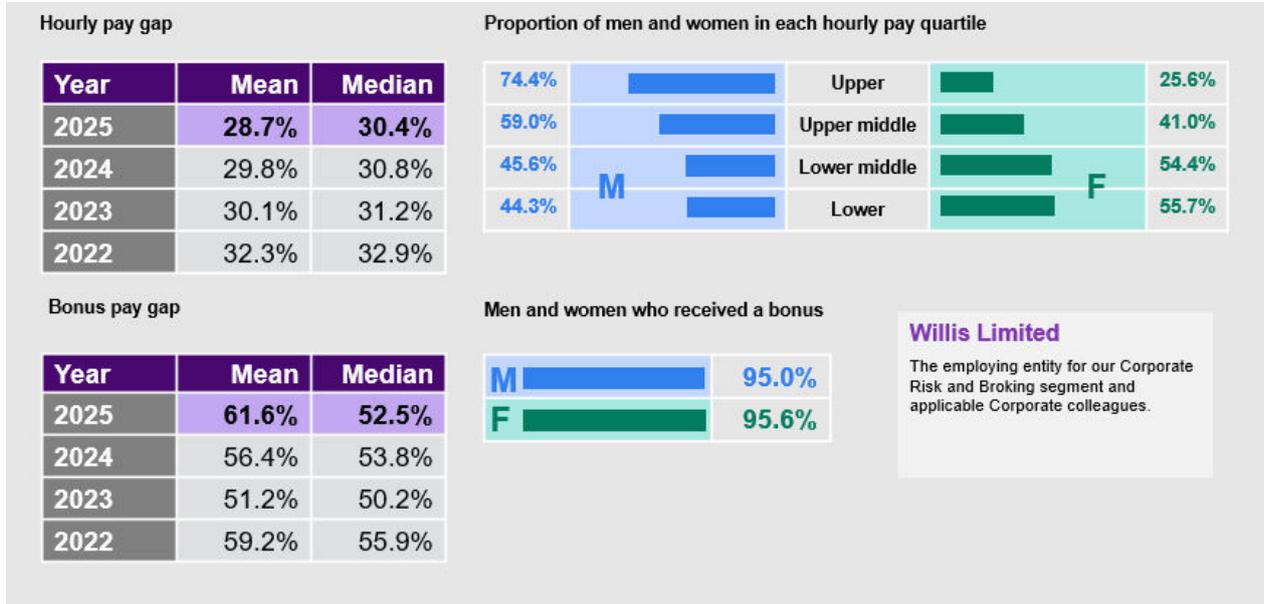
- Host inclusion, belonging and diversity events to drive colleague engagement
- Promote our inclusion networks to bring to life the importance of belonging, respect and inclusivity
- Invest in our people by delivering development opportunities through our new Leading at WTW training, Manager Effectiveness Virtual Academy and our Inclusion and Diversity core curriculum

Note: The gender pay gap and bonus pay gap analysis looks at the mean and median across the entire company for men and women. This is different from equal pay, which is about ensuring all colleagues are paid the same for carrying out work of equal value. We monitor equal pay on an ongoing basis and have embedded rigorous processes as part of our annual compensation process.

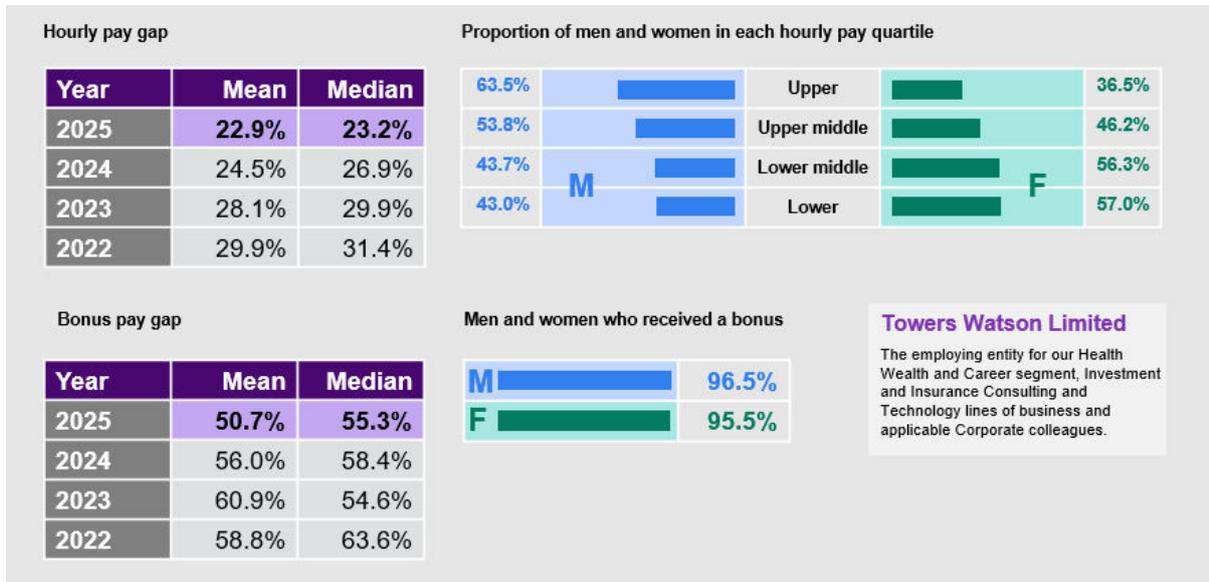


Breakdown by UK legal entities

Willis Limited

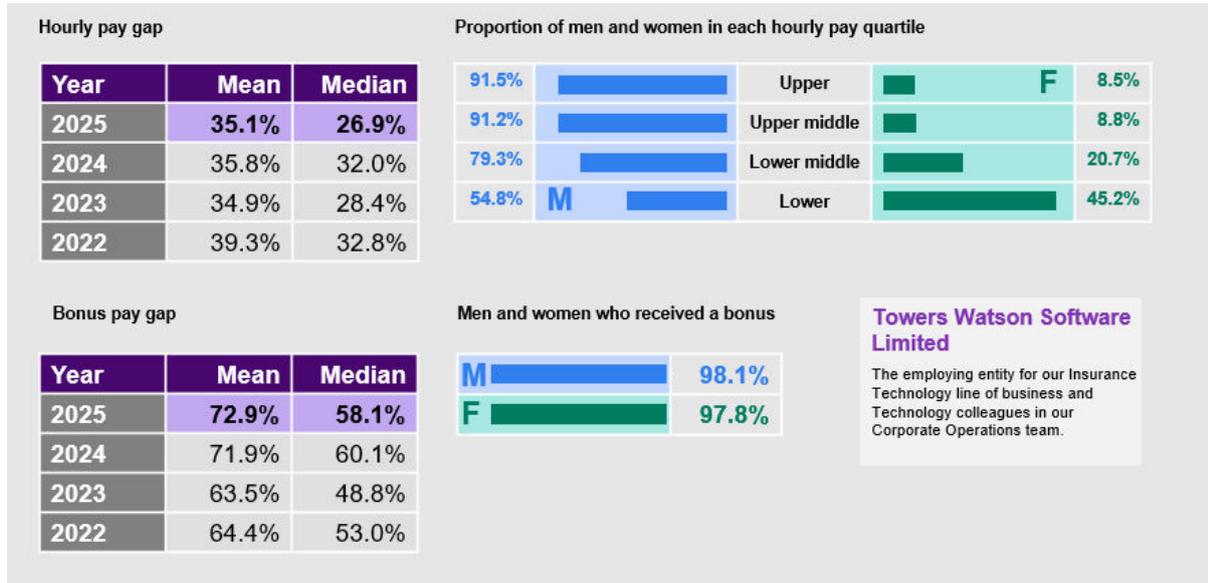


Towers Watson Limited





Towers Watson Software Limited



Towers Watson Software Limited figures were included for the first time in the 2023 report. Prior years are provided for comparison purposes, even though the entity was not required to report.