



Alex Gerko makes a generous gift of £1m to the new 'Friends of IHES' endowment

Press release – 21 March 2023

Alex Gerko, founder of the algorithmic trading firm XTX Markets, has just made a £1m gift to Friends of IHES that will contribute to its newly created endowment fund in the US.

This is the first donation that Alex Gerko has made to support IHES. This very generous gift honors the Institute and will importantly help drive its advancement.

The donation will contribute to the new, US-based endowment fund whose creation has been substantially promoted by Marilyn and Jim Simons, co-Chairs of Friends of IHES, who have committed to match the first \$10m that will be given towards this project.

The couple's matching gift through the Simons Foundation International will thus double the impact of the gift by Alex Gerko. This will contribute to supporting the Institute's operational budget, where it is most needed.

Alex Gerko commented: *"My success and that of XTX Markets has been built on mathematics. Supporting the new Friends of IHES endowment fund is a way for me to ensure that mathematical knowledge keeps on advancing."*

Marilyn and Jim Simons, co-Chairs of Friends of IHES, said: *"We are very happy that Alex decided to participate to the Friends of IHES endowment fund in the US. His gift represents a major contribution to this new project and we are delighted to match it. We believe that the new endowment fund has the potential to be truly transformative for the future of IHES and we thank Alex for taking part in it."*

Emmanuel Ullmo, Director of IHES, added: *"IHES is extremely grateful for Alex Gerko's gift and for his choice to contribute to the Friends of IHES endowment fund. The donation will be an enormous boost to the Institute's development. The fact that its proceeds remain unrestricted also means that IHES will be able to flexibly respond to different needs as they rise, which is an incredible asset for an institute as small as IHES."*

[Friends of IHES, Inc.](#)

Friends of IHES, Inc. is a tax-exempt charity organized in the United States. It was created in 1999 with the primary goals to increase the visibility of IHES (Institut des Hautes Études Scientifiques) in the United States, to coordinate the network of current and former American visiting scholars to the Institute, and to raise funds for IHES. Friends of IHES, Inc. is a Public Charity under Section 170 (b) (1) (A) (vi) of the Internal Revenue Code and exempt from Federal Tax under Section 501 (c) (3).

[Institut des Hautes Études Scientifiques \(IHES\)](#)

A founding member of Université Paris-Saclay, and a foundation in the public interest, IHES is a private research center in mathematics, theoretical physics and all related disciplines. A private foundation recognized in the public interest, the Institute has a restricted number of permanent professors, mathematicians and theoretical physicists. Each year, it welcomes about 200 visitors from all over the world for research visits. Freedom of research,

independence and interdisciplinarity are the values of the IHES, which is also committed to promoting the diversity of talent in fundamental research.

Université Paris-Saclay

Université Paris-Saclay brings together ten constituent faculties and institutes, four Grandes Écoles, the Institut des Hautes Etudes Scientifiques, two associate institutions and shared laboratories with national research organisations.

With 48,000 students, 8,100 lecturers and 8,500 administrative and technical staff members, Université Paris-Saclay offers a comprehensive and varied range of undergraduate to doctorate level programmes and engineering degrees, renowned for their quality thanks to the reputation and commitment of the University's academic staff.

Located in the south of Paris on vast sites that stretch across Paris, Orsay, Évry and Versailles, Université Paris-Saclay benefits from a strategic geographical and socio-economic position that is strengthened by its international visibility. A leading University, Université Paris-Saclay is recognised for its excellent Mathematics and Physics programmes but also for Biological and Medical Sciences, Agriculture, Engineering, and its extensive Humanities and Social Sciences courses. Close to Paris, Université Paris-Saclay is nested in a protected natural area, at the very heart of a dynamic economic hub.