

The ICG business model

# THE ICG PLATFORM

## What we do

We help grow our clients' capital and provide flexible, sustainable financing solutions to companies

We manage capital, typically in long-term closed-end funds and across market cycles, on behalf of a global and diverse client base

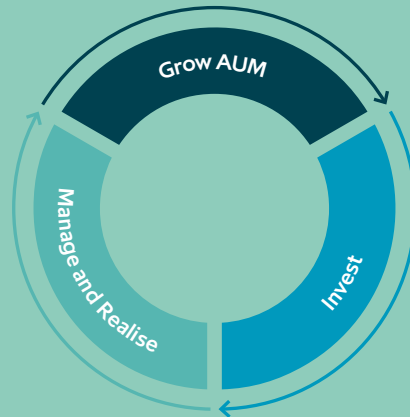
We receive fee income for managing our clients' capital

We leverage our global footprint, local presence and long track record to source and execute attractive investment opportunities

We are committed to being net zero across our operations and relevant investments<sup>1</sup> by 2040, an ambition supported by approved and validated science-based targets

By investing successfully and growing our AUM, we create sustainable value for our clients, shareholders and broader stakeholders

- + [Read more about our performance in the year on page 12](#)
- + [Read more about our key performance indicators on page 19](#)
- + [Read more about our principal risks on page 57](#)
- + [Read more about our exposure to climate risk on page 64](#)



## How we do it

We have 525 employees across 15 offices globally. Our business is organised to reflect our emphasis on investment performance, client focus, and operational excellence

Investment Teams	Marketing and Client Relations	Corporate and Business Services
<p>Originate and manage investments on behalf of our funds, deploying our clients' capital in line with the stated investment objectives</p> <p><b>271</b></p>	<p>Originate and manage client relationships, market new strategies and subsequent vintages of existing strategies to our clients</p> <p><b>46</b></p>	<p>Support the business in areas such as finance and tax, operations and risk, legal, compliance and human resources, ensuring we have a scalable platform</p> <p><b>208</b></p>

+ [Read more about our people on page 30](#)

1. See Glossary on page 196 for definition of relevant investments

## Our asset classes

We manage our AUM across four asset classes, providing capital to our portfolio companies across the capital structure in the most appropriate form to meet their needs, and to help clients meet their investment objectives.

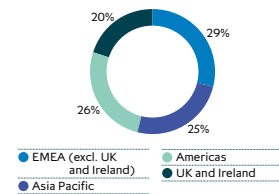
<b>Structured and Private Equity</b>	Provides structured and equity solutions to private companies, including both control transactions and minority investments	<b>6</b> strategies
<b>Private Debt</b>	Provides debt financing to high-quality corporate borrowers	<b>3</b> strategies
<b>Real Assets</b>	Provides debt and equity financing in the real estate and infrastructure sectors	<b>5</b> strategies
<b>Credit</b>	Investing in primary and secondary credit markets	<b>6</b> strategies

+ [Read more about our funds on page 45](#)

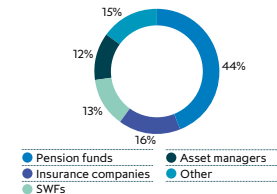
## Our clients

We develop long-term relationships and serve a global client base, helping them meet their investment objectives. Our clients include pension funds and insurance companies, and thereby indirectly we serve millions of individuals globally. Our strong client franchise enables us to grow existing strategies and launch new strategies. At 31 March 2022 we had 586 clients.

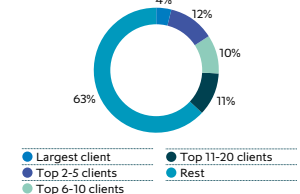
### Client split by geography<sup>1</sup>



### Client split by type<sup>1</sup>

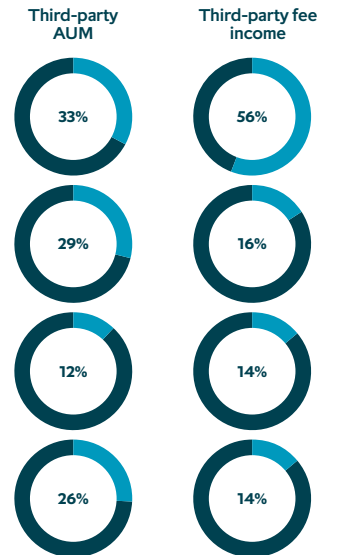


### Client diversification<sup>1</sup>



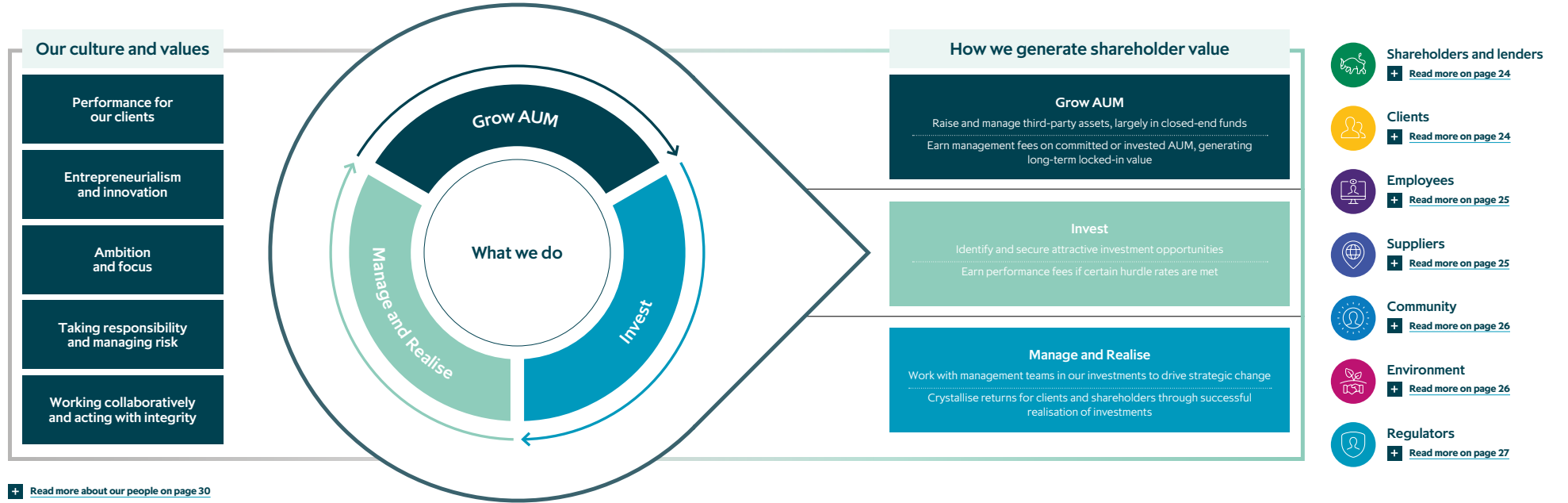
1. Weighted by % of third-party AUM, excluding CLOs and listed vehicles

## Contribution to FMC



# GENERATING A POSITIVE IMPACT

ICG provides capital to help companies develop and grow. We develop long-term, resilient relationships to deliver value for shareholders, clients and employees, and work with our portfolio companies to foster positive impacts on society and the environment.



[+ Read more about our people on page 30](#)

## Our competitive advantages

<p><b>Local presence, global network</b> 525 employees in 15 countries underpin our ability to source, execute and manage investments</p>	<p><b>Ability to invest across the capital structure</b> We provide capital to companies in a form appropriate to their needs</p>	<p><b>Focus on clients' needs</b> Global client team ensures that we continue to understand and meet the requirements of our clients</p>	<p><b>Capital to support growth</b> Our balance sheet is a strategic advantage that enables us to seed and accelerate new strategies and align our interests with our clients</p>
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[+ Read more about our Strategy and KPIs on page 19](#)

## Underpinned by our unified platform

<p> <a href="#">+ Our risk management on page 57</a></p>	<p> <a href="#">+ Our governance framework on page 73</a></p>	<p> <a href="#">+ Our fund distribution on page 8</a></p>
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