

ICG at a glance

Global ambition

Successful delivery

Through our unique waterfront of differentiated investment capabilities across all major regions globally, we are successfully connecting our clients' capital with companies and real assets.

Our track record for generating value for clients underpins our growth: scaling up our existing capabilities, and exploring new areas where client demand and attractive investment opportunities exist.

In a dynamic and competitive global landscape, our culture and people are able to capitalise on the opportunities we have, and to reinforce our position as a global leader in alternative asset management.

One of the world's leading alternative asset managers

"Over the last decade ICG has grown into one of the world's leading alternative asset managers, driven by our investment culture and client focus. As private markets continue to grow and evolve we are well positioned to help clients meet a range of their private market needs."

Benoît Durteste
Chief Investment Officer
and Chief Executive
Officer



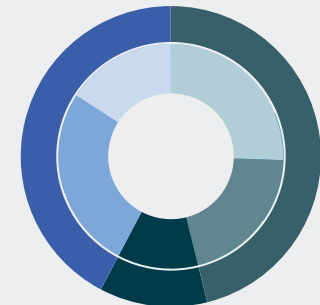
AUM
\$112bn

See Chief Executive Officer's Review on page 7

Scale across asset classes

AUM (\$bn)

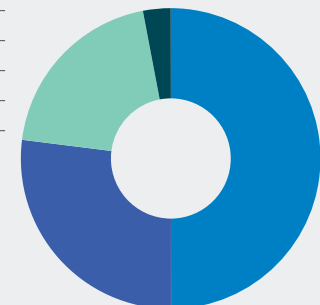
Structured Capital and Secondaries	28
Structured Capital	23
Private Equity Secondaries	5
Real Assets	13
Debt	30
Private Debt	18
Credit	12



For more information on individual strategic asset classes see page 11

Investing capital globally

EMEA (excluding UK & Ireland)	50%
Americas	27%
UK & Ireland	20%
APAC	3%



Refers to total capital currently deployed, latest available data.

For more information on ICG's local presence see page 33

For more information on individual strategic asset classes see page 11

ICG at a glance continued

Disciplined financial growth

"Our strategic positioning and long-term approach to capital allocation, underpinned by the attractive financial characteristics of our business, have delivered an outstanding track record of growth."

David Bicarregui
Chief Financial Officer

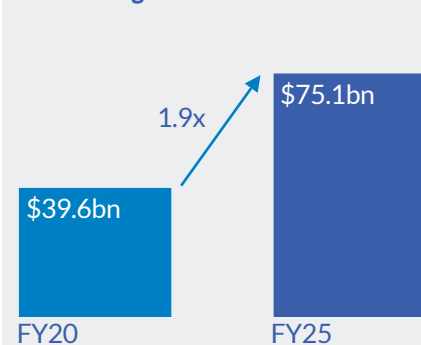


Attractive financial profile

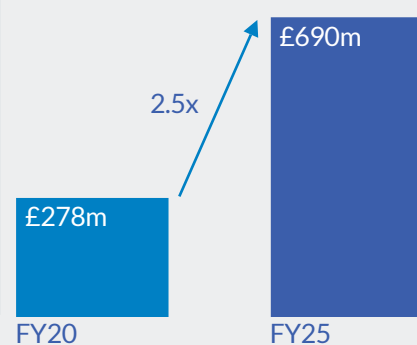
- **Visible and recurring management fees:** charged largely on committed capital or invested cost, with minimal market impact and redemption risk
- **Diversification:** our broad waterfront of products, multiple vintages of funds and low client concentration results in highly diversified income streams
- **Operating leverage:** as strategies scale, our management fees have grown significantly faster than cost base, resulting in substantial margin expansion
- **Cash generative:** management fees and costs are largely cash and our balance sheet has a track record of cash generation
- **Valuable balance sheet:** co-invested alongside our funds to align interests with clients, and deployed to scale out our waterfront of products, our balance sheet has been a key driver of ICG's ability to grow our client franchise and fee income

Profitable growth

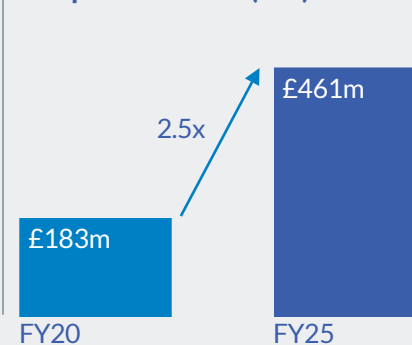
Fee-earning AUM



Fee income



FMC profit before tax (PBT)



A culture of innovation and growth

"Our people and culture remain the cornerstone of executing our strategy, and are the key driver of our success."

Antje Hensel-Roth
Chief People and
External Affairs Officer



People and culture are at the core of what we do and the value we create. We focus on developing world-class teams, preserving the entrepreneurial spirit which makes us special, and creating a culture that is inclusive and impactful on a corporate and a personal level.

Supporting ICG's growth

As we continue to scale, we aim to have a wide range of people joining our firm and then invest heavily in their development and success.

People¹

686
(2024: 637)

Net growth in employees

7.7%
(2024: 9.4%)

1. Permanent employees