

## Our people

# A global people business – building long-term sustainable value, together

Investing in our people and their progress supports our growth, with new ideas driving our innovation.

“At ICG, our people drive our success. We attract, retain, and develop high-performing, high-potential employees, helping them thrive and achieve their career goals while advancing our commercial ambitions.”

**Antje Hensel-Roth**  
Chief People and  
External Affairs Officer



## What we do:



## How we do it:

### Inclusion & culture

Harnessing a variety of perspectives from a broad range of backgrounds benefits our clients, people and stakeholders



### Performance & development

Helping our people reach their full potential and building the next generation of talent



### Wellbeing and support

Supporting the physical and mental wellbeing of our employees, their families and dependants



### Engagement and voice

Effective communication to build and maintain engagement



## Why we do it:

### Our values

Performance for our clients

Entrepreneurialism and innovation

Ambition and focus

Taking responsibility and managing risk

Working collaboratively, inclusively and acting with integrity

## Our people continued

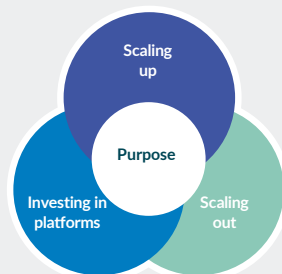
### Driving Innovation and growth

As a fast-growing firm, our success is built on our long-standing commitment to creating high-performance teams where ambition, collaboration, challenge and contribution are encouraged.

By creating a culture of inclusion, ICG enables our people to fulfil their potential and be supported to build world-class careers. Alongside offering competitive rewards, this approach means we are able to attract, nurture, and retain talent from a broad range of backgrounds.

As a firm, we focus on pivotal moments throughout the employee journey, collaborating with the business to deliver long-term sustainable value. We are strategically positioned in key global markets to provide optimal coverage and efficiency for both our clients and employees.

Our ongoing focus on enhancing data and reporting insights, combined with implementing market-leading talent strategies, ensures that our business and our people are equipped with the skills and perspectives needed for now and the future. This foundation, built on high-quality, high-performing HR teams and practices, drives scalable and sustainable processes.



**Scaling up:**  
we accelerate key and emerging talent

**Scaling out:** we are an employer  
of choice for external talent globally

**Investing in platforms:**  
connected and enhanced processes and systems

## Advancing our Key People Initiatives

### Inclusion and Culture

- ICG was named as Britain's most admired financial services company, voted for by our peers and financial analysts.
- Our six global Inclusion networks, sponsored by senior executives, are run by employees and open to all. These networks continually contribute to ICG's inclusive and supportive culture covering areas such as gender, ethnicity, LGBTQ+, young professionals, family, carers, disability, sports and wellbeing.
- As a signatory for the Women in Finance Charter, we continue to exceed our aspiration of having 30% women in UK senior management roles by 2027.
- We are committed to contributing to the industry and work with a number of partnerships such as Diversity Project, Women in Finance, British Private Equity and Venture Capital Association (BVCA), Level 20 and the Business Disability Forum.
- We have recently recruited a new Culture, Inclusion and Engagement Director to drive continued progress on our strategic agenda.

### Performance and development

- Our global platform and tailored programmes provide our people with comprehensive development opportunities, accessible through both online and face-to-face training, at different stages of their careers.
- Over the next two years, our people managers will engage in a specialised development programme designed to enhance managerial skill, increased engagement and collaboration within an inclusive, high-performance culture. This is complemented by clearly defined expectations and paths for advancement throughout the firm.
- We have continued to refine our performance management process to reinforce active support and ongoing development throughout the year, underpinned by meaningful objective setting, feedback and appraisals.

### Wellbeing and support

- Our market-leading benefits are actively promoted, including family building and career support as well as a personal allowance aimed at enhancing wellbeing. These efforts are intended to support our people through various life stages alongside fulfilling their career aspirations.

### Engagement and voice

- We actively engage with employees through our annual pulse survey, regular Town Halls and business forums, as well as focus groups with our NEDs.
- Internal cultural influencers continue to come together in our quarterly People Forum to bring ideas, recommend priorities, and share in outcomes across the firm.
- Our People Forum comprises a cross section of senior leaders, giving a voice to our colleagues across different offices and business units to inform decision-making across the firm and share responsibility for their implementation. This forum has become both an important sounding board and communication channel.

### Employee engagement survey participation rate and score for July 2024:

**79%** (2023: 74%)      **7.2** (2023: 7.1)

Employee engagement driver includes questions on Loyalty, Recommendation and Satisfaction.

### Six Employee Networks:

**c.50**  
events delivered globally

### Ranked (globally):

**#2**

Equality Group's Honordex Inclusive PE and VC Index 2025 (#1 globally in 2024 & 2023).

## Investing for growth

Fresh ideas and different perspectives allow us to stay entrepreneurial and innovative. Our employees are our greatest asset – when they grow and thrive, so does the firm. We believe investing in our people is of utmost importance.

Our talent management and inclusion initiatives are dedicated to supporting our workforce, and include:

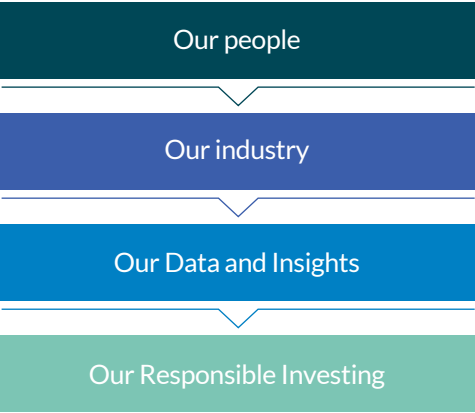
- 'Leading for Impact' programme, which equips senior leaders to promote a strong team culture and high performance.
- 'Managing for Results' enables mid-level executives in becoming more confident, well-rounded managers who can excel in a dynamic growth environment.
- Our Women's Development Programme continues to support women in mid to senior-level positions to grow in their careers.
- Employees have access to a comprehensive digital learning offering and a personal development budget for professional upskilling aligned with their career aspirations and skills development.
- We continue to deliver 'Conscious Inclusion' training for all new joiners as well as supporting those who are recruiters with fair and inclusive hiring processes.
- Additionally, we are introducing a global mentoring programme for all employees, enhancing connectivity and offering guidance, support, and knowledge sharing as our colleagues navigate their careers.
- All employees complete an annual compliance training with specific modules focusing on Inclusion.



Our people continued

Inclusion, Culture and Engagement Strategy

Our strategy



As a global firm, with local presence, Inclusion is rooted in our values and aims to support different perspectives to enhance ICG's performance and contributions. Our Inclusion strategy integrates a holistic approach, benefiting our clients, our people and our stakeholders. By embracing our global reach, we tailor our approach to ensure it remains relevant and compliant with local laws in each market in which ICG operates.

For more information in ICG's approach to Sustainability and Responsible Investing, read our FY25 Sustainability and People Report: [www.icgam.com/spr](http://www.icgam.com/spr)

Find out more in our Governance report on page 64 and Non-financial information statement on page 63

We continue to use data to guide us. In 2024, we updated our representation aspirations and are consistently measuring our progress. Beyond this, we track a number of Inclusion measures within our Pulse Survey to better understand employee experience and to help identify opportunities.

As part of our UK Women in Finance Charter pledge, we are continuing to exceed 30% women in UK senior management by 2027. Additionally, 40% of our board members are women.

ICG supports the aims of the Parker Review to enhance ethnic diversity within UK businesses. Based on ONS classification, among the UK-located Global Senior Management population, 14% identify as coming from an ethnic minority background, 72% identifying as White, and 14% preferring not to disclose. We continue to exceed our aspiration of 10% ethnic minority representation in global senior management, located in the UK, by December 2027. Furthermore, we are delighted to have strengthened our board diversity by welcoming a new director who brings valuable perspectives from an ethnic minority background.

At the heart of ICG's inclusive environment are our global employee networks. They collaborate with colleagues across regions to share experiences, interests, and ambitions. Network events are numerous (c. 50 over the year) and very well attended, including panel discussions and guest speakers. We aim to address impactful topics such as gender bias in AI and benefits of sponsorship. Our Together network hosts various LGBTQ+ events for both ICG colleagues and external participants from across the private capital ecosystem to drive engagement and collaboration.

We are expanding our focus areas to include socio-economic mobility and disability inclusion, supported by our networks as well as our charitable giving strategy which is focused on social mobility and access to our industry across many of our key locations. Over the course of the year, we hosted events highlighting neurodiversity and disability in the workplace and our early careers programme aims to build a well-rounded pool of future talent.

Key People Metrics

All data is 31 March 2025 unless noted

General

Number of permanent employees (total)

686 (2024: 637)

Number of permanent employees (FTE)

683.5 (2024: 635)

Employee turnover (%)

12.8% (2024: 13.0%)

Age

Below 30

16%

30-50

71%

Above 50

13%

Women

Board (%)

40% (2024: 40%)

Senior Board positions (Chair, SID, CEO, CFO)

0 (2024: 0)

Executive Committee (%)

33% (2024: 33%)

Global Senior Management<sup>1</sup> (%)

29% (2024: 29%)

UK Senior Management<sup>2</sup> (%)

36% (2024: 37%)

Global All Employees (%)

37% (2024: 37%)

Global New Hires (%)

45% (2024: 39%)

UK New Hires (%)

44% (2024: 37%)

Mean Hourly Gender Pay Gap (%)

29.6% (2024: 30.3%)

Mean Gender Bonus Gap (%)

73.2% (2024: 70.2%)

Ethnic minorities

Board (%)

10% (2024: 0%)

Senior Board positions (Chair, SID, CEO, CFO)

0 (2024: 0)

UK All Employees (%)

29% (2024: 26%)

of which 62% White, 20% Asian, 3% Black, 6% Other, 9% Prefer Not to Say or No Response

Executive Committee (%)

0% (2024: 0%)

Global Senior Management<sup>3</sup> (%)

14% (2024: 13%)<sup>1</sup>

UK New Hires (%)

42% (2024: 38%)

of which 55% White, 32% Asian, 1% Black, 9% Other, 3% Prefer Not to Say or No Response

Find out more on our website:

www.icgam.com/people-and-careers/

Refer to page 199 for definitions