




IG Group

FY25 FULL YEAR RESULTS

Moving faster

IGGROUP.COM 

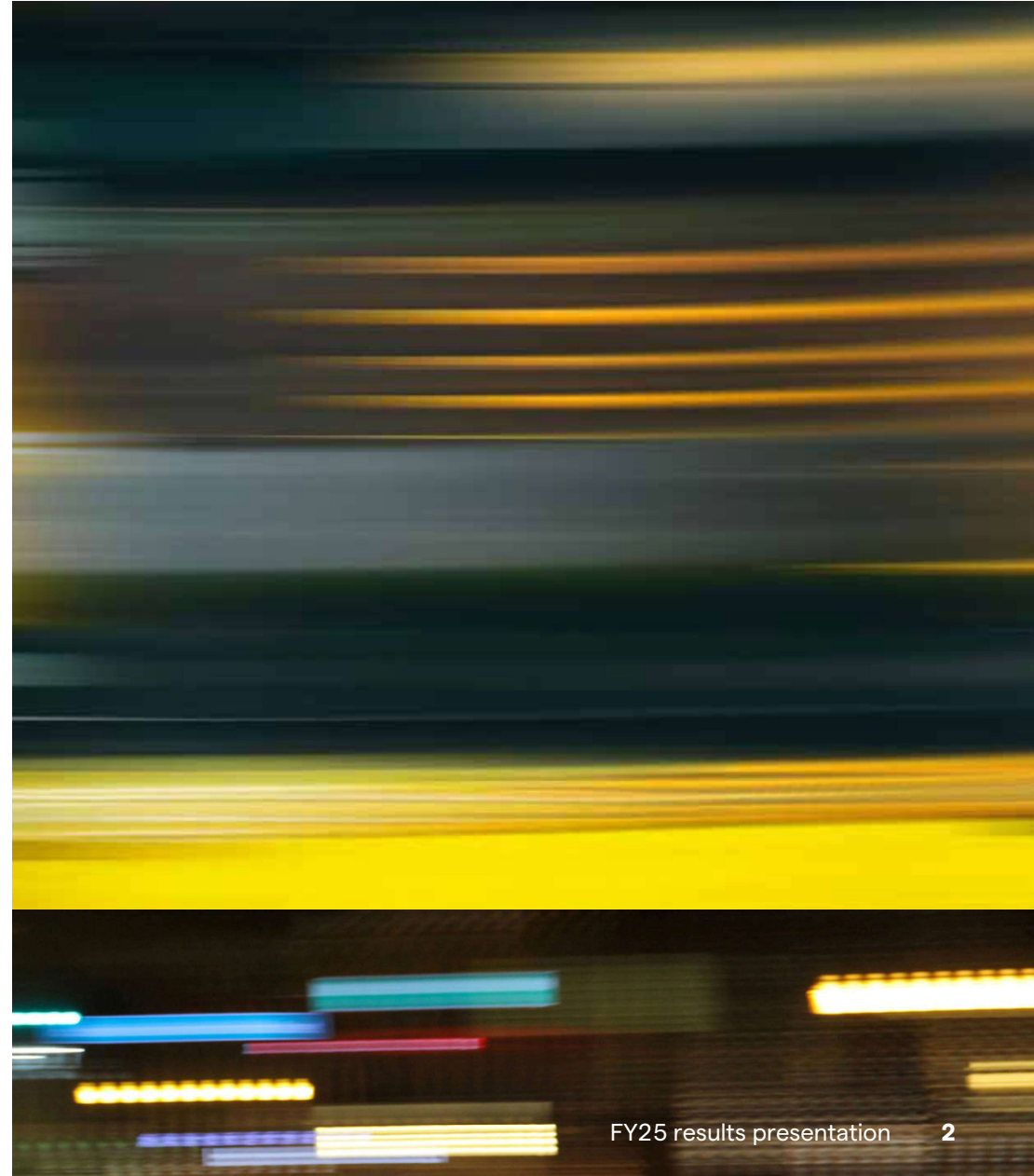
Agenda

01. Highlights

02. Financial performance

03. Strategic update

04. Q&A



Highlights

Breon Corcoran, CEO

A reminder of our strategic priorities

Product

- Get closer to our customers
- Deliver products and experiences that meet their needs
- Broaden customer appeal

Culture

- Increase ownership and accountability
- Move faster to close initiatives delivering unacceptable returns

Efficiency

- Reduce cost to serve
- Drive scalability
- Improve returns on capital

Increase growth and drive scale advantage

Highlights

Our delivery in FY25

Product

- Closing gaps in high priority product and UX, including crypto and stock trading & investments
- 44% of IG Group customers now aged under 35 (FY24: 21%)

Culture

- Decentralised organisational structure beginning to enhance performance
- Hired new senior leadership
- Doing more with less: average FTEs -11% y/y¹

Efficiency

- Organic fixed cost to serve² per customer -7% y/y
- OTC customer income retention +4pps y/y
- Exited legacy initiatives delivering poor returns

Organic active customers +5%, first trades +19%, supporting stronger earnings and future growth

1) Average headcount excluding Freetrade in FY25: 2,403 (FY24: 2,695)

2) Calculated as organic operating costs less marketing expenses, variable remuneration, restructuring and non-recurring costs divided by organic active customers



Financial performance

Clifford Abrahams, CFO

Financial performance

Good initial strategic progress delivering growth

Total revenue

£1,075.9m ▲ 9%

Adjusted profit before tax

£535.8m ▲ 17%

Adjusted basic EPS

114.1p ▲ 26%

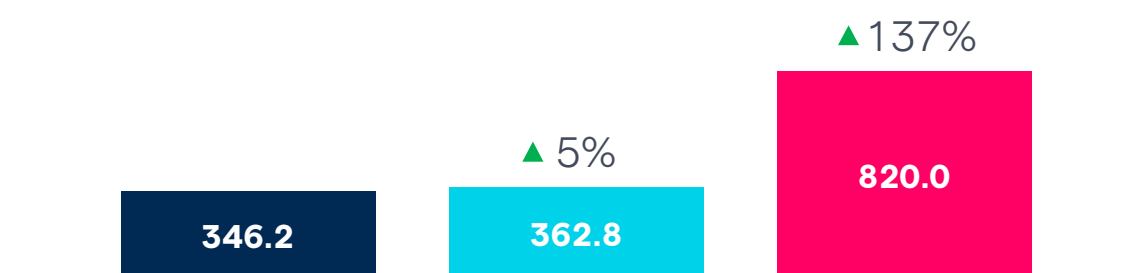
Capital returned in FY25

£397m

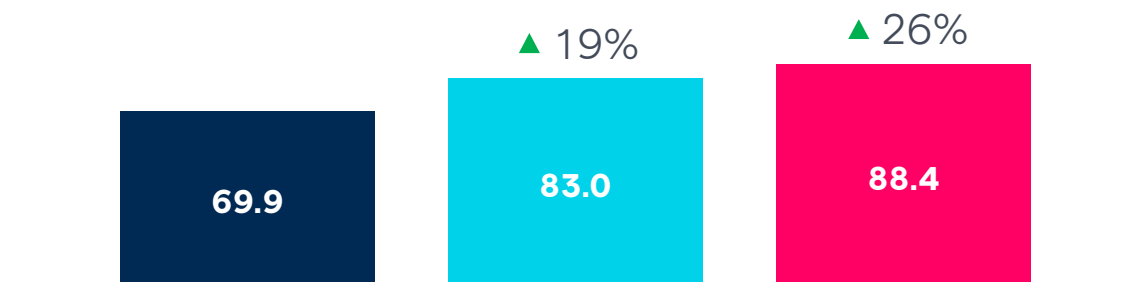
Total funded accounts¹

1.3m

Active customers ('000s)



First trades ('000s)



■ FY24

■ FY25 organic
ex. Freetrade

■ FY25 reported
inc. Freetrade²

▲ % change vs. FY24

1) Number of customers with a cash balance or open position

2) Freetrade consolidated from 1 April 2025

Active customers are unique customers trading at least once in the period, or with an open position at period end in our stock trading business

First trades are customers trading for the first time in the period

Financial performance

P&L – strong full year revenue and earnings

- Net trading revenue reflected supportive market conditions and good initial strategic progress
- Net interest income declined driven by lower interest rates
- Freetrade added £4.8m to total revenue and £6.5m to adjusted operating costs, including £1.3m amortisation of intangible assets following consolidation from 1 April 2025 – in line with expectations
- Share count down 8% reflecting ongoing buyback programme






Adjusted P&L (£m)	FY25	FY24	Reported	Organic
Net trading revenue	942.8	844.9	12%	11%
Net interest income	133.1	142.4	(6%)	(7%)
Total revenue	1,075.9	987.3	9%	8%
Betting duty and other operating income	5.7	1.5		
Net operating income	1,081.6	988.8	9%	9%
Total operating costs	(574.2)	(564.1)	2%	1%
Operating profit	507.4	424.7	19%	20%
Other net losses and exceptional costs	(6.0)	(3.5)		
Net finance income	34.4	35.1		
Profit before tax	535.8	456.3	17%	18%
Tax expense	(127.5)	(106.0)	20%	21%
Profit after tax	408.3	350.3	17%	17%
PBT margin	49.8%	46.2%		
Effective tax rate	23.8%	23.2%		
Weighted average number of shares	357.8	387.8	(8%)	(8%)
Basic earnings per share (pence)	114.1p	90.3p	26%	27%

Financial performance

Key performance indicators by product

▲ Reported

▲ Organic

	OTC derivatives  	Exchange traded derivatives 	Stock trading & investments  	Group IG Group
Net trading revenue	£751.8m ▲ 10%	£159.4m ▲ 13%	£31.6m ▲ 39% ▲ 23% ¹	£942.8m ▲ 12% ▲ 11% ²
Active customers ('000s)	185.0 ▲ 3%	103.5 ▲ 12%	544.0 ▲ 526% ▲ 0% ¹	820.0 ▲ 137% ▲ 5% ²
First trades ('000s)	44.8 ▲ 9%	32.9 ▲ 37%	15.3 ▲ 80% ▲ 17% ¹	88.4 ▲ 26% ▲ 19% ²

1) Stock trading & investments organic net trading revenue ex. Freetrade in FY25: £28.0m (FY24: £22.8m); organic active customers: 86.7k (FY24: 86.9k); organic first trades: 9.9k (FY24: 8.5k)






2) Group organic net trading revenue ex. Freetrade in FY25: £939.1m (FY24: £844.9m); organic active customers: 362.7k (FY24: 346.2k); organic first trades: 83.0k (FY24: 69.9k)
Unique active customers and first trades excluding multiproduct customers

Financial performance

Key performance indicators by division

▲ Reported

▲ Organic

	UK & Ireland 	APAC & ME 	United States 	Europe 	Institutional & EM 
Net trading revenue	£297.2m ▲ 13% ▲ 11% ¹	£259.0m ▲ 4%	£166.1m ▲ 16%	£133.5m ▲ 17%	£87.0m ▲ 17%
Active customers ('000s)	561.5 ▲ 448% ▲ 2% ¹	93.9 ▲ 2%	108.4 ▲ 12%	39.5 ▲ 1%	17.0 ▲ 18%
First trades ('000s)	21.0 ▲ 79% ▲ 33% ¹	20.3 ▲ 2%	34.1 ▲ 34%	9.0 ▼ (3%)	4.0 ▲ 9%
Funded accounts ('000s)	880.4	114.1	234.1	48.7	28.2

1) Organic net trading revenue ex. Freetrade in FY25: £293.5m (FY24: £263.6m); organic active customers: 104.2k (FY24: 102.4k); organic first trades: 15.6k (FY24: 11.7k)
 Unique active customers and first trades excluding multiproduct customers

Financial performance

Costs well controlled

- Fixed remuneration down driven by lower headcount reflecting portfolio rationalisation, digital servicing and impact of FY24 efficiency initiatives
- Marketing spend increased to capture stronger demand and accelerate customer acquisition
- Revenue related costs declined due to normalisation in bad debt
- IT costs increased due to investment in digital servicing and relocation of our data centres
- Prior year D&A charge reflected £8m impairment taken on DailyFX

Adjusted operating costs (£m)¹	FY25	FY24	Change
Fixed remuneration	187.8	199.1	(6%)
Advertising and marketing	93.5	83.1	12%
Revenue related costs	50.8	57.5	(12%)
IT, market data and communications	58.7	51.5	14%
Depreciation and amortisation	35.0	44.5	(21%)
Legal and professional	40.1	31.9	26%
Other costs	52.2	50.4	4%
Variable remuneration	56.1	46.1	22%
Total operating costs	574.2	564.1	2%
-- of which organic	567.7	564.1	1%
Headcount, average	2,428	2,695	(10%)
Headcount, average (organic)	2,403	2,695	(11%)
Headcount, period end	2,416	2,570	(6%)
Headcount, period end (organic)	2,271	2,570	(12%)

1) FY25 adjusted operating costs exclude £36.6m of recurring non-cash expenses associated with the tastytrade acquisition and integration. FY24 adjusted operating costs exclude £36.4m of costs and recurring non-cash expenses associated with the tastytrade acquisition and integration, and £19.1m relating to an operational improvement programme announced in October 2023

Refining our capital allocation framework

- Introducing a management buffer on minimum regulatory capital requirements to provide clarity on distributable surplus
- Aligning our dividend policy with our growth strategy and committing to a progressive dividend per share
- Ongoing disciplined assessment of value enhancing acquisitions – active assessment of bolt-on and larger opportunities
- Appropriately resourcing the Brighter Future Fund to support our charity partners as part of the normal course of business

1. Regulatory capital requirements

Maintain capital resources in a range of 160-200% of minimum regulatory capital requirements

Excess on top end of buffer at end FY25 provides flexibility¹

3. Inorganic investment

Disciplined assessment of M&A to accelerate growth

Completed acquisition of Freetrade

2. Regular distributions

Maintain a progressive ordinary dividend per share

Proposed FY25 total dividend per share of 47.2p (FY24: 46.2p)

4. Additional distributions

Return surplus capital not required for other priorities

Expect to launch a new £125m buyback in H1 FY26, subject to share price performance and other demands on capital

1) Excess of £131m on upper bound of management buffer stated net of the FY25 final dividend and £125m share buyback announced on 24 July 2025 – refer to slide 14 for details

Ongoing assessment of M&A to accelerate growth

Strategic fit

- Close priority product, user experience and capability gaps
- Accelerate entry into new geographies and adjacent propositions
- Synergistic value to other IG businesses

Return profile

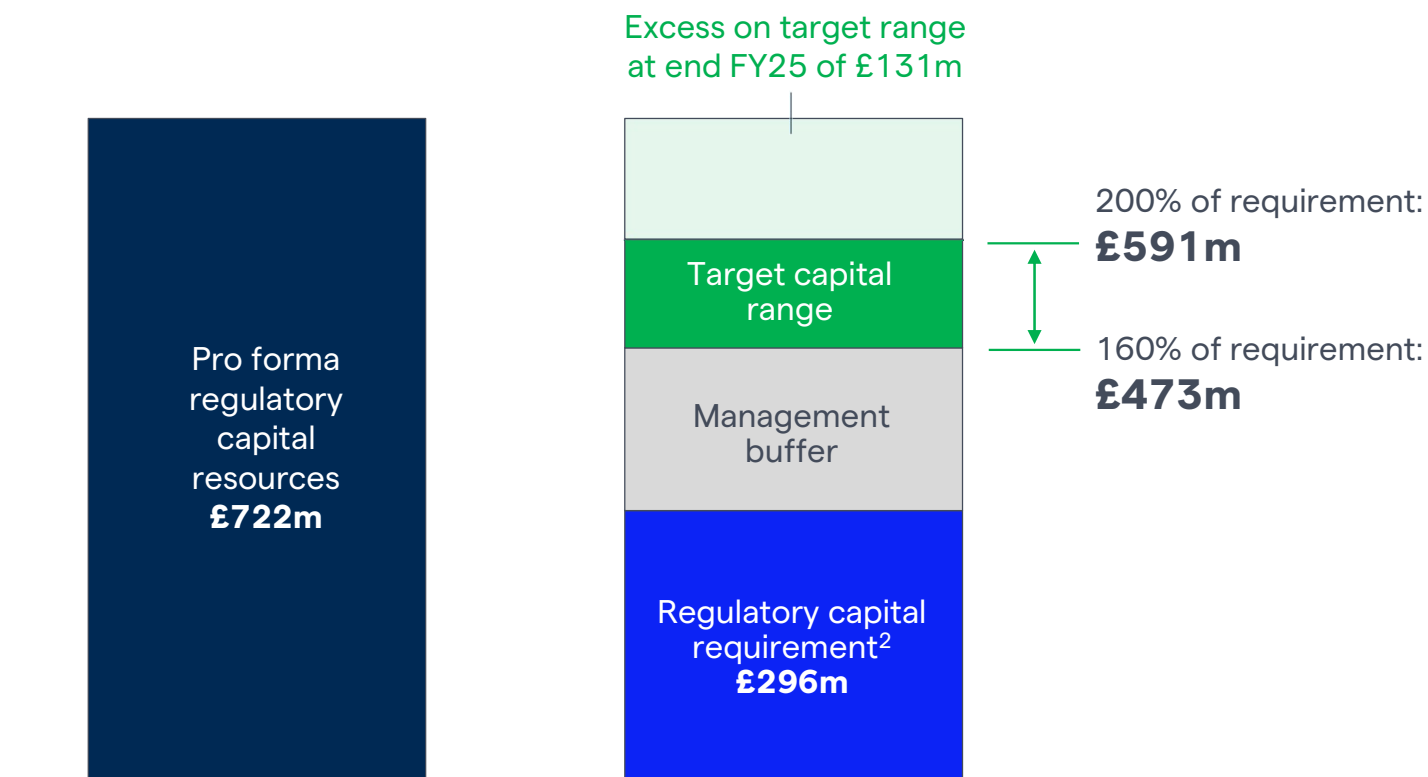
- ROIC > WACC in years three to five
- Cash EPS accretive by year three
- Assessment of long-term returns relative to share buybacks

Deliverability

- Regulatory and compliance
- Integration approach
- Management quality and fit

Substantial headroom on target capital range

- Regulatory capital resources at the end of FY25 totalled £847m, including a deduction for the FY25 proposed final dividend (£116m)
- Pro forma regulatory capital resources of £722m stated net of the £125m buyback expected to launch in H1 FY26¹
- Pro forma regulatory capital requirements of £296m – broadly flat on FY24 (£299m) following the acquisition of Freetrade
- Excess on target capital range provides scope for further buybacks and assessment of M&A



1) Subject to share price performance and other demands on capital
2) Own Funds Threshold Requirement (OFTR)

Strong liquidity position to support future growth

- Change in cash position reflects profit for the year, £250m senior bond issued in May 2025, offset by dividend payments, share buybacks and the acquisition of Freetrade
- Increase in available liquidity supported by lower broker margin requirements at end FY25
- Substantial excess liquidity on peak margin requirement at end FY25, prior to drawing on £600m revolving credit facility
- Strong liquidity position provides resilience and headroom to deliver our growth objectives

Liquidity (£m)	May-25	May-24	Change
IG's own cash and liquid assets ("own funds")	1,009.2	1,123.9	(10%)
Client money held on balance sheet ¹	426.1	435.0	(2%)
IG's issued debt	549.2	299.5	83%
Liquid assets	1,984.5	1,858.4	7%
Broker margin requirements	(554.0)	(677.7)	(18%)
Cash held in non-UK subsidiaries (blocked cash)	(367.8)	(381.1)	(3%)
Own cash in client money	(55.7)	(47.3)	18%
Available liquidity prior to drawing RCF²	1,007.0	752.3	34%
Peak broker margin requirement	806.4	803.1	0%
Excess liquidity on peak margin requirement	754.6	626.9	20%

1) Includes market value of turbo warrants pledged by customers to IG (FY25: £0.6m; FY24: £4.5m)

2) £600m revolving credit facility provides access to additional liquidity

Excess liquidity on peak margin requirement calculated as available liquidity at period end + broker margin requirements at period end – peak broker margin requirement and is stated prior to drawing on £600m revolving credit facility

FY26 outlook

Financial reporting

- From FY26, IG will report unadjusted P&L measures, alongside cash EPS stated before amortisation of acquisition-related intangible assets
- From FY26, IG will report unique monthly average active customers, defined as customers placing a trade or holding a position each month¹
- Consistent disclosure of funded accounts and first trades every reporting period

FY26 guidance

- Current trading in line with the Group's expectations
- Expect to meet current market expectations for FY26 total revenue and cash EPS²
- Expect approximately £10m amortisation of intangible assets related to the Freetrade acquisition
- Group effective tax rate expected to be approximately 24%

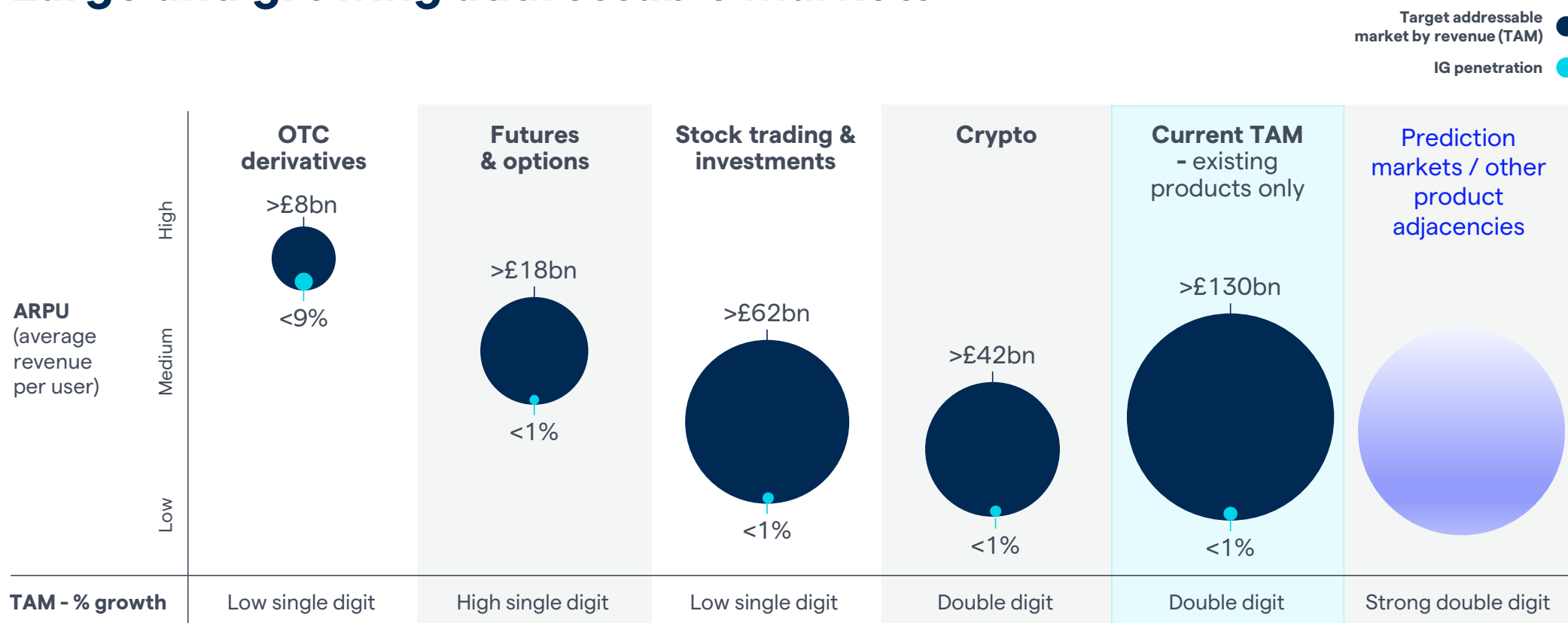
1) Historical disclosure will be provided prior to the Group's Q1 FY26 trading update

2) Cash EPS refers to statutory EPS excluding amortisation of acquisition-related intangible assets and related non-cash items. Company-compiled consensus can be found on the IG Group investor relations website

Strategic update

Breon Corcoran, CEO

Large and growing addressable markets



Growth of TAM underpinned by structural drivers that will endure for decades

BCG estimates for the global retail opportunity. OTC derivatives includes CFDs, spread bets and options. Crypto trading includes cash trading, derivatives and investments. Internal estimate for prediction markets and other product adjacencies.

Product assessment and FY26 priorities

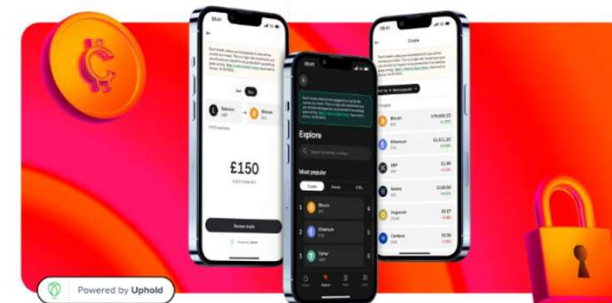
	OTC derivatives	Futures & options	Stock trading & investments	Crypto	Prediction markets and adjacencies
Current assessment	Market leader with self-help levers to accelerate growth	Relevant footprint in the US with an opportunity to take share	Challenger	Challenger	Huge and fast-growing TAM
FY26 focus	<div>Improve revenue retention</div> <div>Enhance B2B and B2BC offerings</div> <div>Simplify and scale</div>	<div>Simplify and scale with a core focus on the US</div>	<div>Targeted new market entry based on customer demand and right to play</div>	<div>Targeted new market entry based on customer demand and right to play</div>	<div>Active assessment of the opportunity</div>
Vision	A fast-growing multi-product consumer engagement platform with a scaled US presence				

Strategic update

Our delivery in FY25 – product

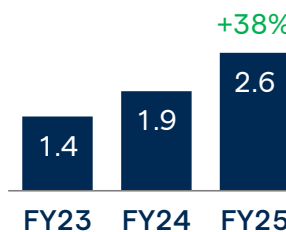
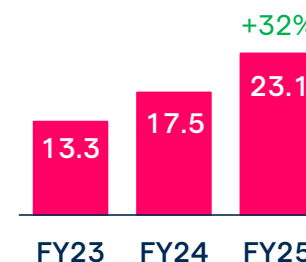
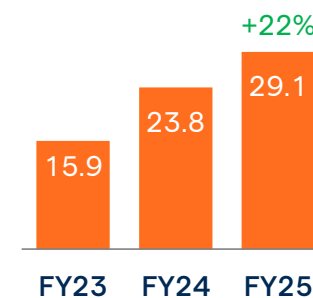
Strengthening the core

- Closing high priority product and UX gaps
- Ongoing focus on simplifying and scaling offerings
- Extensive product and UX roadmap in FY26
- Partnering to accelerate product velocity



Freetrade delivering strong growth, in line with plan

- FY25 AuA +38% y/y, total revenue +22% y/y
- Performance in line with expectations
- Mutual fund rollout began in May 2025 with multiple further releases planned in FY26
- Extensive product and UX roadmap in FY26

Assets under Administration (£bn)¹Trading revenue (£m)²Total revenue (£m)²

1) Assets under administration stated as at 31 May each year, aligning with IG Group's financial year end.

2) Trading revenue and total revenue shown for the 12-months to 31 May each year – aligning with IG Group's financial year end. Freetrade consolidated for two months only in FY25, contributing total revenue of £4.8m in this period.

Our delivery in FY25 - culture

Enhancing organisational effectiveness

- Decentralised organisational structure delivering good early results
- Customer centricity and product velocity are improving

Strengthening our high-performance approach

- Reshaped the Executive Committee - new MDs in role for three of our five divisions since January 2025
- Multiple hires in other leadership roles
- Ongoing focus on strategic hiring

Enhancing performance management and reward

- Cascaded new target behaviours
- Launched new performance evaluation process
- Launching new Executive Director remuneration policy to drive shareholder value creation

Ongoing focus on engagement

- Implemented best-in-class digital application to monitor and enhance colleague engagement
- Giving our people what they need to enhance commercial performance

Strategic hiring gathering pace

New joiners to Executive Committee since December 2024

Clifford Abrahams, CFO

ex. Virgin Money, ABN Amro, Aviva and Morgan Stanley

Michael Healy, MD – UK and Ireland

ex. Ryanair, Deliveroo and Paddy Power Betfair

Laura-Jane O'Shea, CBO¹ and Head of EM & Institutional

ex. Flutter, Sainsbury's and Bain & Company

Esteve Jane Ribera, MD – Europe

ex. Aalto Capital, Adevinta and Active Venture Partners

Selected leaders hired in FY25

>25% of reports to ExCo at end FY25 hired in the year

Freetrade management team

Led by Viktor Nebehaj, ex. Google

Head of Australia

ex. Sportsbet

Head of Institutional

ex. Bloomberg, Goldman Sachs

Head of Talent & Culture

ex. Tesco, M&S

Head of Employee Experience

ex. Klarna, Betfair

Product Director (UK)

ex. Klarna, eBay

Head of Digital Servicing

ex. Duco, BCG

Performance Marketing Director (UK)

ex. ASOS, McKinsey

Head of US Corporate Development

ex. King, JP Morgan

Chief Marketing Officer (US)

ex. Inspira, Alliant

Product Director (US)

ex. FanDuel, Paddy Power Betfair

Commercial Finance Director

ex. eBay, Tesco

ExCo largely complete, ongoing focus on strategic hiring at other levels

Strategic update

Our delivery in FY25 – efficiency

- Initiated digital servicing workstreams with good initial results
- Fixed cost to serve per customer coming down and more to do
- Exited multiple legacy and sandbox initiatives delivering poor returns and prioritising investment in larger, fast-growing products and markets
- Enhancing conversion of OTC customer income into net trading revenue

Organic fixed cost to serve coming down (£ per customer)¹



Group average KYC time per new customer (days)²



UK automated account opening (% - total)



Increasing OTC revenue retention (net vs. gross - %)



FY24

FY25

▲ % change vs. FY24

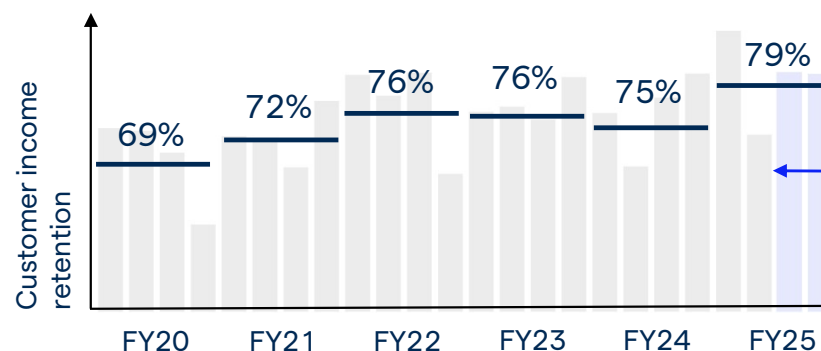
1) Calculated as organic operating costs less marketing expenses, variable remuneration, restructuring and nonrecurring costs divided by organic active customers

2) Excludes tastytrade

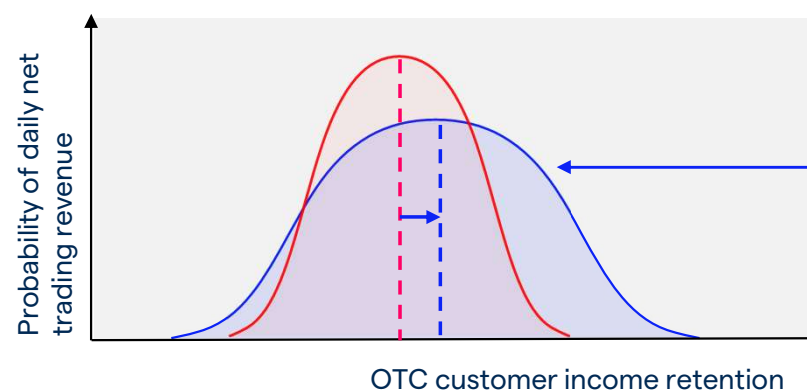
Strategic update

Improving revenue retention in our OTC business

- Increasing retention of customer income
- Flexing OTC spreads to reflect changes in underlying market liquidity
- Increasing market risk limits for the most liquid instruments
- Upgrading algorithms to lower hedging costs
- Initiatives are improving conversion of customer income to net trading revenue and enhancing UX



Initial OTC customer income retention enhancement initiatives introduced at end of H1 FY25



Enhancements expected to increase customer income retention over the medium-to-long term and increase short-term variability

Guidance and outlook

FY26 guidance

- Current trading is in line with the Group's expectations
- Expect to meet FY26 current market expectations for total revenue and cash EPS¹
- Group tax rate expected to be c.24%
- £125m buyback expected to launch in H1 FY26, subject to share price performance and other demands on capital, with a potential extension in H2

Beyond FY26

- Beyond FY26, total revenue expected to compound in a mid-to-high single-digit percentage range per annum on an organic basis, accelerating within this range over time
- Cost discipline, enabled by digital servicing
- Growing sustainable cash flow
- Ongoing assessment of accretive acquisitions and buybacks to accelerate cash EPS growth

1) Cash EPS refers to statutory EPS excluding amortisation of acquisition-related intangible assets and related non-cash items. Company-compiled consensus can be found on the IG Group investor relations website

Summary – good initial progress implementing our strategy

Closing key product gaps

Embedding a
high-performance culture

Enhancing efficiency

Returning capital while
investing in growth

On track to meet current
market expectations for
FY26 total revenue and
cash EPS

Laying the foundations for
a step change in growth
and scale

Q&A

A nighttime photograph of a city street with light trails from cars and buildings in the background. A large blue rectangle is overlaid on the left side of the image, containing the text 'Q&A'.

The background of the slide is a photograph of a modern building's interior, likely a transit station or a large office space. The image is characterized by strong diagonal lines and a cool blue color palette. A prominent yellow light fixture is visible in the upper right, and other lights create a sense of depth and movement. The overall aesthetic is sleek and contemporary.

Appendix

Appendix 1

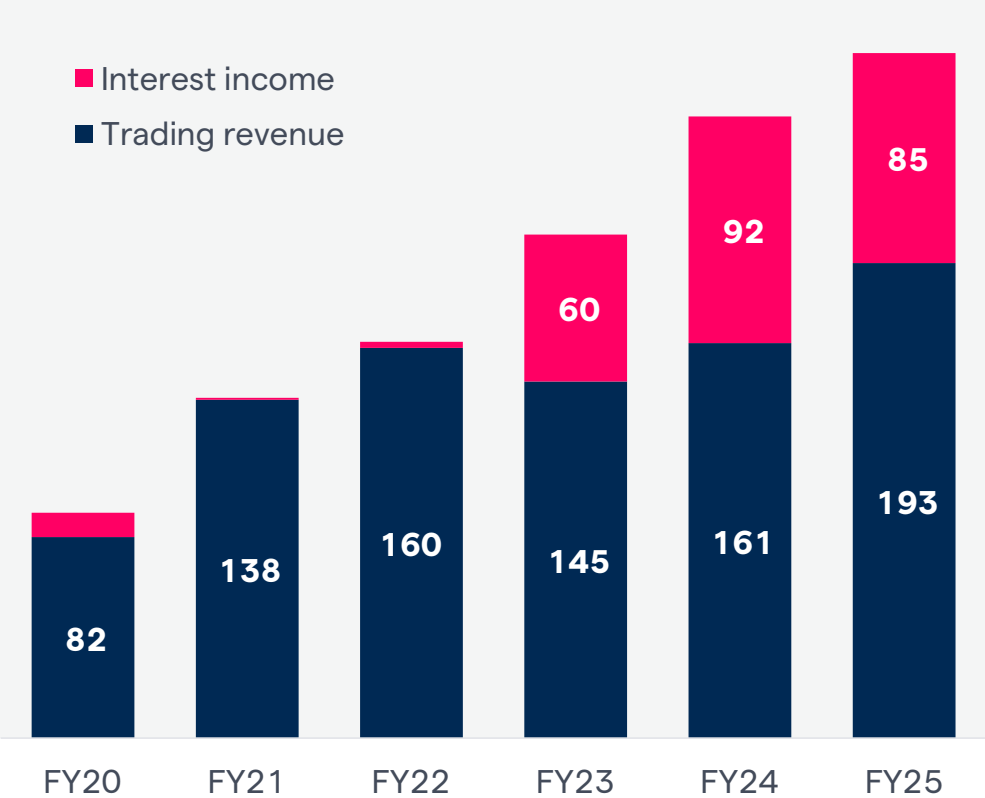
Reconciliation of alternative performance measures

Adjusted operating costs (£m)	FY25	FY24
Operating costs	607.8	604.1
Net credit losses on financial assets	3.0	15.5
Operating costs inc. net credit losses	610.8	619.6
Operating costs relating to the operational improvement programme	-	(19.1)
Operating costs relating to tastytrade acquisition and integration	-	(1.3)
Amortisation of tastytrade acquisition intangibles and recurring non-cash costs	(36.6)	(35.1)
Adjusted operating costs	574.2	564.1

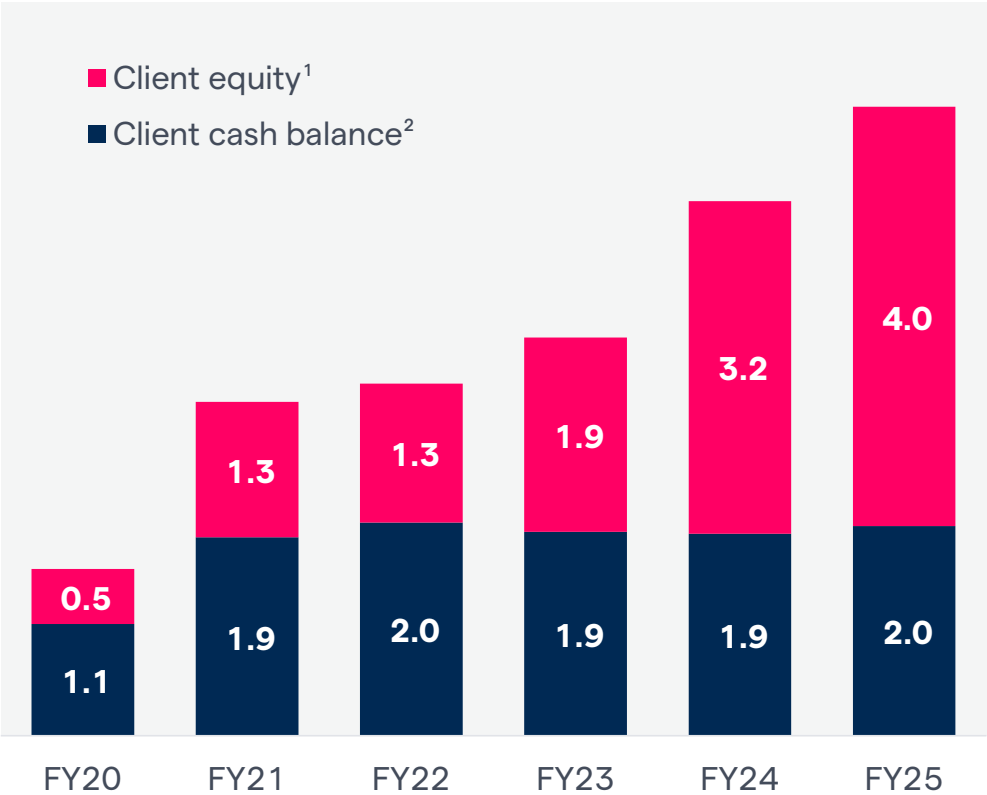
Adjusted profit before taxation and EPS £m (unless stated)	FY25	FY24
Earnings per share	106.3	79.4
Weighted average number of shares for the calculation of EPS (millions)	357.8	387.8
Profit after tax	380.4	307.7
Tax expense	118.8	93.1
Profit before tax	499.2	400.8
Operating costs relating to operational improvement programme	-	19.1
Operating costs relating to tastytrade acquisition and integration	-	1.3
Amortisation of tastytrade acquisition intangibles and recurring non-cash costs	36.6	35.1
Adjusted profit before tax	535.8	456.3
Adjusted tax expense	(127.5)	(106.0)
Adjusted profit after tax	408.3	350.3
Adjusted earnings per share	114.1	90.3
Total revenue	1,075.9	987.3
Adjusted PBT margin	49.8%	46.2%

tastytrade performance summary

tastytrade revenue (\$m)



tastytrade client funding (\$bn)



1) Market value of tastytrade open customer positions and excludes tastyFX
2) tastytrade customer cash balances held off balance sheet and excludes tastyFX

Appendix 3

Cash balances

Client money held off balance sheet (£ million, period end)

	FY25 ¹	H1 FY25	% change	FY24	% change
United States	1,472	1,624	(9%)	1,512	(3%)
Rest of World	2,492	2,214	13%	2,283	9%
Total	3,965	3,838	3%	3,795	4%
-- o/w organic	3,776	3,838	(2%)	3,795	(1%)

Client money held off balance sheet drives **interest income**

Client money held on balance sheet and IG's own funds (£ million, period end)

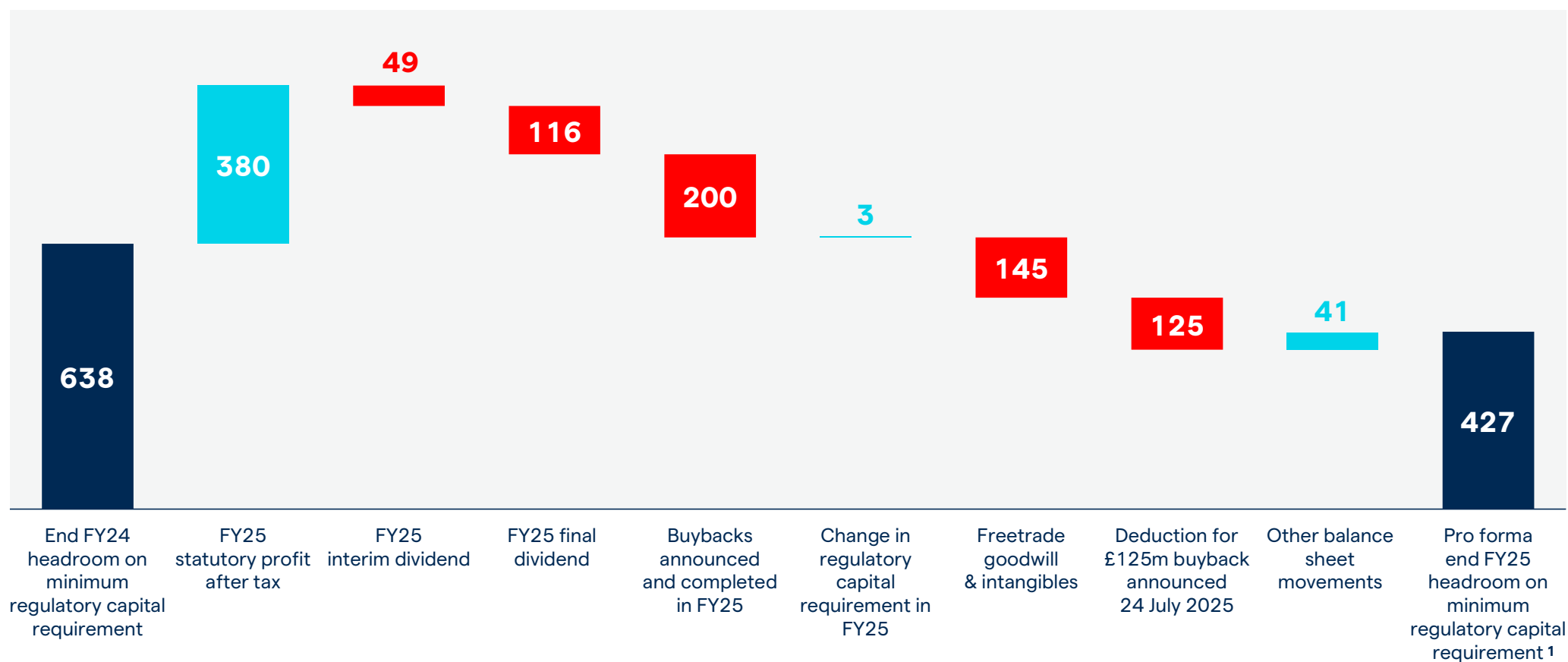
	FY25	H1 FY25	% change	FY24	% change
United States	36	-		-	
Rest of World	390	490	(20%)	431	(10%)
Sub-total	426	490	(13%)	431	(1%)
IG's own funds	1,009	1,048	(4%)	1,124	(10%)
Total	1,435	1,538	(7%)	1,555	(8%)

Client money held on balance sheet and IG's own funds drives **finance income**

1) Includes £189m of client money relating to the acquisition of Freetrade

Appendix 4

Regulatory capital headroom bridge



1) Pro forma including £125 million buyback announced on 24 July 2025

Appendix 5

Net trading revenue and drivers by division

Net trading revenue (£m)	FY25	FY24	FY23	FY22	First trades (000)	FY25	FY24	FY23	FY22
UK & Ireland	297.2	263.6	305.4	341.9	UK & Ireland	21.0	11.7	14.2	22.5
-- of which Freetrade	3.7	-	-	-	-- of which Freetrade	5.4	-	-	-
APAC & ME	259.0	249.5	281.7	277.2	APAC & ME	20.3	19.9	21.1	32.4
United States	166.1	142.9	140.5	137.8	United States	34.1	25.4	23.5	11.1
Europe	133.5	114.4	131.5	126.8	Europe	9.0	9.3	9.7	10.4
Institutional & EM	87.0	74.5	82.7	92.0	Institutional & EM	4.0	3.7	4.1	5.5
Total	942.8	844.9	941.8	975.8	Total	88.4	69.9	72.6	108.1
-- of which organic	939.1	844.9	941.8	975.8	-- of which organic	83.0	69.9	72.6	108.1

Active customers (000)	FY25	FY24	FY23	FY22
UK & Ireland	561.5	102.4	110.7	115.8
-- of which Freetrade	457.3	-	-	-
APAC & ME	93.9	91.7	94.9	95.9
United States	108.4	96.5	95.1	109.4
Europe	39.5	39.2	39.9	40.2
Institutional & EM	17.0	14.4	17.8	20.4
Total	820.0	346.2	358.3	381.5
-- of which organic	362.8	346.2	358.3	381.5

Total Group active customers have been adjusted to remove the customers who are active in more than one product category (multi-product customers) to give a unique customers count

Appendix 6

Net trading revenue by division and product

Net trading revenue (£m)	FY25	FY24	FY23	FY22
<u>UK and Ireland:</u>				
OTC derivatives	270.5	244.5	286.7	315.9
Exchange traded derivatives	0.7	0.0	0.0	0.0
Stock trading & investments	25.9	19.1	18.6	26.0
-- of which Freetrade	3.7	-	-	-
UK & Ireland total	297.2	263.6	305.4	341.9
-- of which organic	293.5	263.6	305.4	341.9
<u>United States:</u>				
OTC derivatives	16.0	15.6	19.1	16.5
Exchange traded derivatives	150.1	127.4	121.4	110.0
United States total	166.1	142.9	140.5	137.8
<u>Institutional & EM:</u>				
OTC derivatives	85.7	73.8	82.3	91.6
Exchange traded derivatives	0.0	0.0	0.0	0.0
Stock trading & investments	1.2	0.6	0.4	0.4
Institutional and EM total	87.0	74.5	82.7	92.0

Net trading revenue (£m)	FY25	FY24	FY23	FY22
<u>APAC & ME:</u>				
OTC derivatives	254.5	246.3	278.0	270.0
Stock trading & investments	4.5	3.2	3.7	7.2
APAC & ME total	259.0	249.5	281.7	277.2
<u>Europe:</u>				
OTC derivatives	125.0	100.8	115.8	117.5
Exchange traded derivatives	8.5	13.7	15.7	9.3
Europe total	133.5	114.4	131.5	126.8

Appendix 7

Active customers by division and product

Active customers (000)	FY25	FY24	FY23	FY22
<u>UK and Ireland:</u>				
OTC derivatives	52.1	51.6	56.4	60.5
Exchange traded derivatives	2.1	0.0	0.0	0.0
Stock trading & investments	514.5	57.8	62.3	64.5
-- of which Freetrade	457.3	-	-	-
UK & Ireland total	561.5	102.4	110.7	115.8
-- of which organic	104.2	102.4	110.7	115.8
<u>United States:</u>				
OTC derivatives	11.8	11.0	10.4	11.7
Exchange traded derivatives	96.7	85.6	84.8	97.7
United States total	108.4	96.5	95.1	109.4
<u>Institutional & EM:</u>				
OTC derivatives	16.2	13.6	17.1	19.8
Stock trading & investments	0.9	0.8	0.8	0.8
Institutional & EM total	17.0	14.4	17.8	20.4

Active customers (000)	FY25	FY24	FY23	FY22
<u>APAC & ME:</u>				
OTC derivatives	67.9	66.2	70.0	71.5
Stock trading & investments	28.6	28.2	27.7	27.9
APAC & ME total	93.9	91.7	94.9	95.9
<u>Europe:</u>				
OTC derivatives	37.2	34.5	35.7	36.4
Exchange traded derivatives	4.8	6.9	6.8	6.8
Europe total	39.5	39.2	39.9	40.2

Total Group active customers have been adjusted to remove the customers who are active in more than one product category (multi-product customers) to give a unique customers count

Appendix 8

First trades by division and product

First trades (000)	FY25	FY24	FY23	FY22
<u>UK & Ireland:</u>				
OTC derivatives	9.5	7.9	9.4	11.5
Exchange traded derivatives	2.1	0.0	0.0	0.0
Stock trading & investments	12.4	5.5	6.9	14.3
-- of which Freetrade	5.4	-	-	-
UK & Ireland total	21.0	11.7	14.2	22.5
-- of which organic	15.6	11.7	14.2	22.5
<u>United States:</u>				
OTC derivatives	5.1	4.7	4.6	5.1
Exchange traded derivatives	29.1	20.7	18.9	6.0
United States total	34.1	25.4	23.5	11.1
<u>Institutional & EM:</u>				
OTC derivatives	4.0	3.6	4.0	5.4
Stock trading & investments	0.1	0.1	0.1	0.1
Institutional & EM	4.0	3.7	4.1	5.5

First trades (000)	FY25	FY24	FY23	FY22
<u>APAC & ME:</u>				
OTC derivatives	18.4	17.7	19.4	27.4
Stock trading & investments	2.8	3.0	2.7	6.8
APAC & ME total	20.3	19.9	21.1	32.4
<u>Europe:</u>				
OTC derivatives	7.9	7.2	8.2	8.5
Exchange traded derivatives	1.7	3.2	3.0	3.7
Europe total	9.0	9.3	9.7	10.4

Appendix 9

Active customers by division and product - quarterly

Active customers (000)	Q4 FY25	Q3 FY25	Q2 FY25	Q1 FY25	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	Q3 FY23	Q2 FY23	Q1 FY23
UK & Ireland:												
OTC derivatives	39.5	36.8	36.1	36.0	37.3	37.5	37.9	38.6	40.1	40.0	42.6	41.9
Exchange traded derivatives	1.4	1.3	0.8	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Stock trading & Investments	514.5	55.9	56.0	56.8	57.8	59.2	60.2	61.8	62.3	63.0	63.8	64.2
-- of which Freetrade	457.3	-	-	-								
UK & Ireland total	549.7	88.5	87.6	87.5	89.7	91.1	92.5	94.6	96.3	96.9	100.0	99.8
-- of which organic	92.4	88.5	87.6	87.5	89.7	91.1	92.5	94.6	96.3	96.9	100.0	99.8
APAC & ME:												
OTC derivatives	44.1	48.3	44.0	45.3	45.7	46.1	45.6	45.6	45.4	45.2	49.8	50.2
Stock trading & Investments	28.6	28.4	28.2	28.2	28.2	28.1	28.0	28.0	27.7	27.6	27.6	27.5
APAC & ME total	70.7	74.7	70.3	71.6	71.9	72.2	71.7	71.5	71.0	70.9	75.3	75.5
United States:												
OTC derivatives	7.3	6.7	6.3	6.4	6.8	6.5	6.0	5.9	5.9	5.9	5.9	6.0
Exchange traded derivatives	66.2	64.6	59.1	58.8	58.0	57.0	53.4	55.2	55.4	54.9	54.4	56.6
United States total	73.5	71.3	65.5	65.2	64.8	63.5	59.3	61.1	61.4	60.8	60.3	62.7

Total Group active clients have been adjusted to remove the clients who are active in more than one product category (multi-product clients) to give a unique client count

Appendix 10

Active customers by division and product – quarterly

Active customers (000)	Q4 FY25	Q3 FY25	Q2 FY25	Q1 FY25	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	Q3 FY23	Q2 FY23	Q1 FY23
Europe:												
OTC derivatives	28.4	26.6	23.4	24.8	25.4	25.4	25.7	25.3	25.9	25.5	25.6	25.8
Exchange traded derivatives	0.0	0.0	3.5	3.6	3.6	3.9	3.5	3.4	3.8	4.3	3.6	3.7
Europe total	28.4	26.6	26.2	27.5	28.1	28.4	28.3	27.8	28.7	28.6	28.2	28.4
Institutional & EM:												
OTC derivatives	11.7	10.9	10.9	10.8	11.1	10.9	11.2	11.3	11.6	11.4	12.1	12.3
Stock trading & investments	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Institutional & EM total	12.5	11.7	11.6	11.5	11.9	11.6	11.9	12.1	12.3	12.1	12.8	13.0
Group:												
OTC derivatives	130.9	129.2	120.7	123.2	126.3	126.3	126.3	126.7	128.8	128.1	136.0	136.3
Exchange traded derivatives	67.6	65.9	63.5	62.7	61.6	60.9	56.8	58.6	59.2	58.4	58.0	60.3
Stock trading & Investments	544.0	85.1	85.1	85.9	86.9	88.2	89.1	90.6	90.8	91.5	92.2	92.5
-- of which Freetrade	457.3	-	-	-								
Group total	734.7	272.7	261.0	263.2	266.2	266.8	263.6	267.0	269.5	268.6	276.4	279.3
-- of which organic	277.4	272.7	261.0	263.2	266.2	266.8	263.6	267.0	269.5	268.6	276.4	279.3

Total Group active clients have been adjusted to remove the clients who are active in more than one product category (multi-product clients) to give a unique client count

Update on litigation and tax developments

Litigation

- Defending a class action matter filed in 2023 against two IG operating entities in Australia relating to alleged historical conduct, no material update since July 2024
- Successfully defended a claim against IG's operating entity in Singapore for alleged losses relating to nickel trades in 2022¹
- As previously disclosed, claim filed against IG's operating entity in Japan in October 2024 for alleged losses relating to nickel trades in 2022 – continuing to strongly defend the matter²
- Taking legal action to recover debts owed to IG, in line with standard credit loss management policies

Taxation

- In the UK, HM Treasury completed a consultation on the proposed reform of remote gambling tax on 21 July:
 - Proposal is to replace the current mix of duties with a single rate.
 - IG currently pays betting duty at 3% on customer losses on spread betting positions with the Group charge in FY25 c.£7m - tax rates on other forms of remote gambling in the UK range from 10-21%.
 - Earliest potential change to tax rate would apply from October 2027
 - IG actively engaged in the consultation

1) Judgement issued in July 2024 and claim resulted from LME's decision in March 2022 to declare a disorderly market in nickel trading and cancel trades executed in the relevant period

2) Claim is substantially similar to the claim brought in Singapore and the claimants are linked to the same corporate group as the Singapore claimants

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This presentation, prepared by IG Group Holdings plc (the "Company"), may contain forward-looking statements about the Company and its subsidiaries (the "Group"). Such forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "projects", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other various or comparable terminology.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are beyond the Company's control and are based on the Company's beliefs and expectations about future events as of the date of this presentation, including the results of operations, financial condition, liquidity, prospects, growth and strategies facing the Group and the industries in which it operates and the dividend policy of the Company. If the assumptions on which the Company bases its forward-looking statements change, actual results may differ from those expressed in such statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including those set out under "Principal Risks" in the Company's annual report for the financial year ended 31 May 2024. The annual report can be found on the Company's website (www.iggroup.com).

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Some numbers and period on period percentages in this presentation have been rounded or adjusted to ensure consistency with the financial statements. This may lead to differences between subtotals and the sum of individual numbers as presented.

FY25 relates to the financial year ending 31 May 2025, H1 FY25 relates to the half year ending 30 November 2024, FY24 relates to the financial year ending 31 May 2024, H1 FY24 relates to the half year ending 30 November 2023, FY23 refers to the financial year ending 31 May 2023.