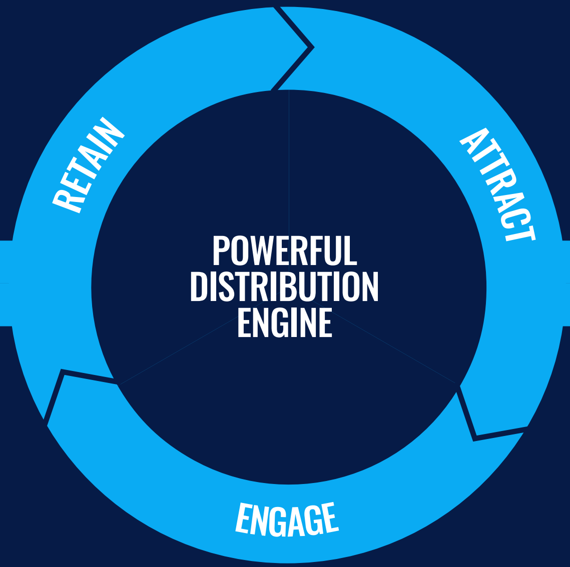
OUR RESILIENT GROWTH CYCLE

Our client focused culture enables us to build long-term relationships and generate a deep understanding of their needs.

This informs our decision making, underpinning our strategy to **transform** the savings and investment experience, **combine** the best of human expertise augmented by digital capability and **deliver** a uniquely personalised service to simply manage your financial health and wealth.

Through our strategic investment we fuel our business, creating a powerful distribution engine that drives long-term sustainable growth.



We attract clients with our high quality service and offering, we engage them with our expert-led content and easy to use functionality and we retain them for the long-term by supporting them in driving towards their financial goals.

Attract

Our market leading proposition and service enables us to attract and build lifelong relationships with clients. We provide the broadest offering of savings and investment solutions in the retail market.

With over 40 years of experience, we have built a trusted brand with our clients, ranking #1 for brand awareness in direct to consumer investment firms. We continuously evolve our approach to client acquisition, investing in our marketing, service and proposition to ensure we maintain and improve our high quality offering and empower clients to save and invest with confidence.

Engage

Client experience is our obsession. Through our high quality client experience underpinned by our expertise and technology we engage clients as they build wealth, becoming their trusted partner and reinforcing our relationship with them.

Our strategy is focused on enhancing our technology, service and insights to ensure we have a continuously improving and increasingly personalised client experience.

The happier and more engaged clients we have, the greater is the flywheel effect for increased new business flows through transfers of investments held elsewhere onto our platform, new lump sum contributions and regular savings, particularly with regards to the tax allowances within a SIPP and an ISA.

Retain

Retention is key to our ongoing revenue generation, as clients consolidate their wealth with our service and build their assets through time.

Our broad proposition enables us to provide a service that can support clients throughout their lifetime and changing goals. Our deep understanding of client needs combined with our expertise on the wealth management market enables us to focus our reinvestment and the allocation of resources to improve existing and develop new services, which makes us an ever more integral part of clients' daily financial lives.

Strategic report
Governance
Financial statements
Other information

FIND OUT MORE

Pg 12: Our strategy and KPIs
Measuring our strategic progress.

Pg 45 Our financial performance
The results we've achieved this year.

Pg 31: Responsible business

DRIVING STRONG GROWTH

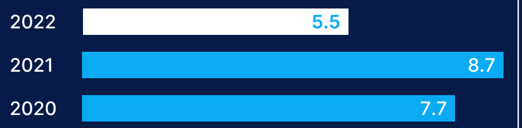
The evolution of our strategy will underpin and accelerate this value generating cycle of attracting, engaging and retaining over the long-term.

Total AUA

£ billion

Net new business

£ billion



Total clients

'000

Clients with monthly savings

'000

SUSTAINABLE RETURNS

Revenue

We generate revenues based on the value of assets administered on our platform, activity levels of our clients and a net interest margin on uninvested cash and advice given to clients. Of these revenues, 71% are ongoing in nature, providing a high degree of profit resilience. By providing an excellent service we attract new clients and new assets, ensuring we are well positioned to grow revenues across the market cycle.

Costs

From our revenues, we fund the administration of the platform, our proposition and the business as a whole. Key to our strategy is reinvestment back into people, technology and marketing, ensuring that we are always improving and evolving our service and maintaining our competitive advantage.

Profits and dividends

Our diversified revenue streams and scalability deliver profits which quickly convert into cash. After ensuring we maintain a surplus of capital over and above our regulatory requirement, we can then pay dividends to our shareholders. Through placing clients at the heart of all we do, we have already achieved significant scale and the focused investment we have planned and adherence to our core values will enable further growth. This will deliver long-term value creation across a range of stakeholders including:

VALUE CREATION

Clients

We listen to clients and have built a strategy based on our deep understanding of their needs. Investing and championing their cause to help them secure better financial futures and to make their financial lives easier.

Employees

We continue to increase the diversity and inclusiveness of our workforce and engage, motivate and inspire them to deliver excellent client service. People and Culture is one of the five key pillars of our strategy and rewarding careers are delivered through investment in professional and personal development and a focus on well-being and mental health.

Investors

We deliver long-term sustainable returns through [share price appreciation] and a progressive dividend policy.

Society

We are a responsible corporate citizen, playing a positive, supportive and leading role in both our local community and wider society.