

iCG

Charitable Giving Impact
Report FY25

Investing now to deliver lasting social impact

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Introduction

In our third year of scaling up our social investment into the communities where we live, work and operate, ICG is proud to demonstrate our commitment and the impact of our strategically focused charitable giving in this report. We highlight the social impact of our investments as well as the value ICG staff bring by giving back their time and expertise across a range of important global projects.



Benoît Durteste
Chief Executive Officer and
Chief Investment Officer

“ ICG is giving back and investing in new and innovative ways across our society and sector. This impact report demonstrates the breadth and depth of our social impact, and I’m proud to share it with you. ”

Executive Summary

This report highlights ICG's impact in the second year of its Educational Opportunity Programme and the third year of its Million Meals initiative. These programmes reflect ICG's commitment to social mobility, educational access, and global food security.

In May 2022, ICG committed £3.75 million to its Educational Opportunity Programme, partnering with four leading charities dedicated to expanding opportunities for young people. In 2024, these initiatives supported over 4,500 young people to increase their social mobility and access to employment opportunities - significantly exceeding initial targets. Since the programme's inception, more than 14,300 young people have benefited from ICG's funding through the four strategic partners.

ICG has also expanded its Million Meals programme, providing over £616,000 in financial support to 10 leading charities operating across 12 countries in 2024. This funding has enabled the delivery of 1.43 million meals, reaching over 301,000 people worldwide. In addition to the previous two years, this means that ICG has directly enabled 3.5 million meals to be delivered to those in need globally.

It is also clear that a growing number of ICG colleagues mentor young people through the programmes and dedicate time which, they tell us, enriches their experience of being part of ICG. Over 250 ICG employees volunteered their time on our charitable programmes in 2024, a participation rate of over 35%, well above industry benchmarks.

ICG's community investment continues to align with the UN Sustainable Development Goals (SDGs) 2 (Zero Hunger), 4 (Quality Education), and 8 (Decent Work and Economic Growth). Looking ahead to 2025, ICG intends to further its impact with new partnerships with The Social Mobility Foundation in the UK and the Social Impact Alliance for Central & Eastern Europe in Poland, reinforcing its commitment to creating educational and employability opportunities for young people, regardless of their socioeconomic background.

This social impact report has been produced by Bean Research, working alongside The Giving Department. Bean Research helps organisations create and measure social value. The Giving Department helps companies deliver disproportionate social impact.

Educational Opportunity & Social Mobility

ICG is passionate about improving social mobility through access to higher education and levelling the playing field for young people entering the private capital investment industry. We believe that this serves an important purpose for individuals and society, and feeds into creating a more equitable and more representative investment industry. The primary focus for ICG's charitable giving is dedicated to creating opportunities for young people in the key markets in which we operate. In particular, we focus on:

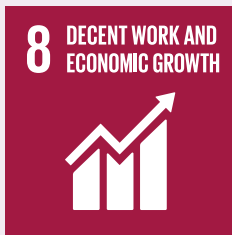
- Secondary education and university access
- Supporting people to succeed at university
- Entry into employment and beyond - widening access to our industry

Our approach provides more than just financial capital, allowing us to leverage the expertise of our colleagues to build stronger relationships and make a bigger and lasting impact.

In 2024 our main partnerships continue to be with SEO London and SEO New York, upReach and The Access Project, with delivery on the ground across the UK, France and the US. We are also delighted to announce two new partnerships for 2025 in the UK and Poland.

In Poland ICG will be supporting the Social Impact Alliance for Central & Eastern Europe to provide financial support to talented students at three major universities who might otherwise face financial barriers to continuing their studies. In the UK ICG is partnering with The Social Mobility Foundation, which will support the scaling of a degree apprenticeship programme to reduce barriers for young people from lower socio-economic backgrounds entering into highly skilled careers.

This support feeds into the UN Sustainable Development Goals 4 and 8 – aiming to provide quality education and decent work for all.



THE GLOBAL GOALS For Sustainable Development



“Degree level apprenticeships are a growing route into highly skilled careers but there is a big gap at every stage of the training journey between apprentices depending on their socioeconomic background. We're thrilled to partner with ICG to develop and grow our apprenticeship programme, supporting young people and working with employers to make the system fairer so that all young people can access and progress in degree apprenticeships.” – Sarah Atkinson, CEO, Social Mobility Foundation.

Summary of social impact in 2024:

Young People supported: 4,579 young people supported. This represents 11% more beneficiaries than the funding was originally intended to reach. Over 14,300 young people supported since this pillar of ICG's strategic funding started.


Completed courses: 1,511 young people have completed courses, and 1,380 have secured a university place, internship, placement or some form of further study progression.

Volunteering: Nearly 100 ICG staff volunteered on these projects, including support with activity coordination and attendance at events.

Funding: £690,000 additional funding leveraged across three projects in 2024 alone.

There is evidence of significant increases in confidence, knowledge, skills and understanding of requirements to succeed in their selected field of employment.

Educational Opportunity & Social Mobility

Partner	Summary
	<p>The Access Project</p> <p>The Access Project supports young people from under-resourced backgrounds to raise their aspirations, access top universities and achieve social mobility. ICG's three-year funding has allowed The Access Project to expand its work with partner schools to run a range of events and programmes, as well as grow a Key Stage 5 Group Tuition Pilot programme and implement The Access Hub, a new online learning platform.</p>
Metric	Initiatives
<p>Outcomes - Directly supporting young people</p>	<p>The Access Project has worked with eight partner schools across London, Birmingham, East Midlands, West Midlands, West Yorkshire, Cumbria and Lancashire. 195 young people have been engaged on The Access Project's suite of programmes in 2023/24, 68 of whom completed the programme or achieved a specific element of the course. So far, 13 students from the 2023/24 cohort have secured a place at a top- third university, and a further 190 are enrolled on the 2024/25 programme.</p> <p>787 students were enrolled in the Key Stage 5 (KS5) group tuition pilot in 2023/24 with 95% completing the full year course. A further 735 are enrolled for the 2024/25 academic year.</p> <p>The Access Hub, a new learning management and online tuition platform, was fully launched in September 2024, with support from ICG. The new learning management system is now operational and, as of February 2025, 3,515 users are enrolled onto the platform. The new e-learning content works in tandem with in-person mentoring and includes modules available to students on the Accelerate programmes. These modules explore university choices, degree apprenticeships, personal statement writing, UCAS preparation, and transitioning to university.</p>
<p>Outcomes - Organisational growth and reach</p>	<p>ICG's support has enabled The Access Project to scale delivery of core programmes via group tuition, and online learning widens the potential to increase the scale of programmes going forward. In addition, the integration of the learning management and CRM systems has enabled tracking of student progress – and therefore support – in real time. All of these developments have resulted in efficiencies and decreased programme costs, enabling The Access Project to continue growing its network of school partners, reaching more students and delivering impact at scale.</p>

195

Students supported

99

On free school meals

89%

Students from under-resourced backgrounds

68

Course completers and 13 into top-third universities

439


Young people supported since ICG funding started

Ellie, a talented student from the West Midlands, is one of more than 230 students who was placed at a top university in 2024 with the help of The Access Project. She secured a place on her first-choice course at the University of Birmingham:

"The Access Project has helped me in many ways, from growing my confidence in myself, getting me ready for seminars and teaching me ways to successfully revise. My TAP University Access Officer also helped me with my UCAS application and personal statement. This support meant I was one of the first to send off my application, and I got five out of five offers back from UCAS. I'm thankful I got the opportunity to be part of The Access Project."



Educational Opportunity & Social Mobility

Partner	Summary
	<p>upReach upReach supports undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs. ICG funds the collaboration between upReach and The Access Project, which guarantees that eligible The Access Project supported students secure a place on an upReach programme of personalised 1:1 career coaching, skills building, work experiences and new networks. A newly launched, user-friendly platform, the Mentoring Network provides access to mentors and experts.</p>
Metric	Initiatives
<p>Outcomes - Directly supporting young people</p>	<p>In 2024, 160 Associates from lower socio-economic backgrounds were supported via 15 different interventions, bringing the total supported by ICG to 295 to date.</p> <p>A key measure of success is Associates securing a graduate role. This is measured 15 months after graduation. Of those students supported by ICG; 70% of the 2023 graduates have secured a role or gone onto further studies, 50% of the 2024 cohort have secured roles so far, in line with expected targets, and 32% of the 2025 cohort have already secured roles.</p> <p>116 programme alumni have attended events focused on supporting their progression and 90 alumni have volunteered at upReach events. 19 alumni donated to the programme in 2024.</p>
<p>Outcomes - Organisational growth and reach</p>	<p>ICG continues to help upReach amplify its voice via its employees and social media channels on events such as Social Mobility Awareness Day. ICG hosted an Alumni Winter Networking event for 60 upReach alumni in December 2024.</p> <p>This year has seen the launch of a new Mentoring Network platform; creation of a new Head of Product role; and robust Digital Transformation Strategy, supported by ICG, with the impacts and processes now being felt across the organisation.</p>

160

Young people supported

295

Young people supported since ICG funding started

70%

Of 2023 cohort have secured a graduate role or gone on to further study



"I highly recommend upReach to all students seeking support. Through the invaluable guidance of my mentor, I successfully secured a summer internship in 2024. The mentorship programme provided comprehensive support, from conducting mock interviews to offering detailed application advice. What sets upReach apart is the opportunity to connect with an experienced professional outside of my immediate circle, creating a safe space for both career guidance and wellbeing check-ins. upReach's diverse range of opportunities, including both virtual and in-person insight days significantly enhances students' employability skills. These events offer practical experience and networking opportunities that prove invaluable in today's competitive job market."

Maliha, upReach Associate.

"We receive a great deal of support from ICG over and above the funding they give us. They are a key strategic partner and one we have a transparent and open relationship with. It is of great value to us as a growing organisation to be able to talk to ICG about our strategic plans, areas of our work that are progressing well and equally those that are not. They take the time to listen to our thoughts; sharing insight and suggestions where appropriate, thank you."

Nick Bent, CEO

Educational Opportunity & Social Mobility

Partner	Summary
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Sponsors for Educational Opportunity (London)

SEO London delivers educational, training, and mentoring support to young people from low socio-economic and ethnic minority backgrounds. ICG funds two programmes: SEO Europe supports French students through a range of industry-led training and networking opportunities while The Alternative Investments Programme (AIP) provides opportunities to individuals from under-represented backgrounds to access careers in private equity and asset management.

Metric	Initiatives
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Outcomes - Directly supporting young people

Over this year, 192 students and 80 interns were supported via the France finance programme, over half of whom are women. There have been 142 attendees at AIP events and 380 participants in the AIP Alternatives Academy. 82 undergraduates secured internships in AIP sponsor firms (including three interns at ICG).

Participants across the ICG funded programmes reported significant increases in finance industry knowledge and confidence levels following participation, with a 78% increase in career possibilities.

Outcomes - Organisational growth and reach

ICG funding has led to programme expansion into France, a new geographical territory for SEO, and more than 2,000 young people have been supported in France since the start of ICG's funding.

With support from ICG, the AIP staff team has expanded from three to eight members, who are collectively able to support many more young people.

681

Young people supported, with 110 course completers

80%

Of inaugural French participants secured internships

over 90%

Increase in awareness of career possibilities in finance/alternative investments

over 3,800

Young people supported since ICG funding started

Fahed has always been interested in how businesses make financial decisions. He undertook an AIP Internship with ICG in the summer of 2024. The AIP Masterclasses gave Fahed a strong foundation in understanding alternative investments and commercial thinking. He gained networking skills and learned about different career paths, which he credits with helping him secure the internship.

“My time at ICG was an eye-opening experience that gave me hands-on exposure to Financial Planning and Analysis. One of the most valuable aspects of the internship was the opportunity to build relationships across different teams. The experience not only strengthened my technical skills but also reinforced my ambition to pursue a career in financial analysis and strategic finance. The firm had a strong focus on collaboration and continuous learning, which created an environment where I felt encouraged to ask questions and challenge my understanding. The team was supportive, and despite being an intern, I was given meaningful work and trusted to contribute. That level of exposure and responsibility made a huge impact on my learning.”

Fahed, Accounting and Finance undergraduate.



ICG's support for the SEO Europe Programme

ICG has played an integral role in supporting SEO's expansion into France in 2023. SEO Europe supports students through the France Finance Programme and Potenti'ELLE, offering industry-led training and access to a strong professional network of over 30 leading financial institutions. This support provides students with valuable opportunities to succeed.

Every SEO Europe participant commits to giving back, either by mentoring young people at risk of dropping out of school or by selecting a charity of their choice to make a positive impact on underserved or underrepresented communities in France.

SEO
/EUROPE
SPONSORS FOR
EDUCATIONAL
OPPORTUNITY

ICG colleagues have supported the new programmes through thought leadership within our Senior France Advisory Group, attending the annual ICG insight day as part of the Finance Academy, hosting 2 spring interns in 2024, hosting a new supplemental group training, mentoring Potenti'ELLE participants and participating in networking breakfast events.

France Finance Programme

Since its launch in 2023, over 100 hours of education and training have been delivered to 220 attendees across two cohorts. The first cohort (2023-24) achieved an impressive 80% placement rate, and 68% of the current cohort have secured internships to date, resulting in a total of 130 internships so far.

Potenti'ELLE

In 2024, SEO successfully launched a new leadership programme, designed to help nurture France's future Women Leaders by encouraging them to step out of their comfort zone. 49 students have been onboarded on to the pilot programme and offered structured mentoring, networking opportunities and empowering content during our in-person events. There are ambitions to scale this initiative by broadening access to the programme initiatives to over 600 women students in France.

"Coming from a non-target school and humble background, my journey towards a career in finance has been anything but straightforward. Being selected as one of the only two interns from the first SEO France Finance Programme cohort to complete a Spring Internship at ICG Paris was a defining moment. It offered me a unique opportunity to step into the world of Private Equity within a renowned investment fund - an environment I had long perceived as out of reach. This immersive experience not only unveiled the demanding standards of the industry but also allowed me to project myself into a future where such a career could become a reality, provided I remain committed and disciplined."

Eren Ibis, Burgundy School of Business, Masters in Management, 2025 Grad ICG Paris Spring Week 2024.



The SEO Europe programmes have both resulted in significantly increased understanding of finance career options, the employer landscape and increased confidence.

ICG's support has enabled SEO Europe to establish an experienced dedicated team for France.

SEO Europe has attracted more than £80k in additional funding commitments from other leading financial institutions.

Educational Opportunity & Social Mobility

Partner	Summary
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Sponsors for Educational Opportunity (New York)

SEO closes educational and career opportunity gaps for 7,000+ ambitious young people annually. ICG supports three programmes: SEO Career - recruits and prepares high-achieving undergraduates for summer internships in corporate America; SEO Alternative Investments - provides education, exposure, training, and mentorship to help high-achieving professionals be competitive in the industry; and SEO Scholars - a free, eight-year, academic programme that transforms public high school students into college graduates.

Metric	Initiatives
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Outcomes - Directly supporting young people

In 2024, ICG funding supported over 3,540 programme participants across SEO Careers, SEO Alternatives and SEO Scholars. Under SEO Careers, 824 young people successfully secured internships, and 137 SEO Alternative Investments participants found buy-side placements. 77% of internships and 91% of placements converted into role offers. Of the 171 SEO Scholars who completed the programme, 84% will be first-generation college graduates.

Outcomes - Organisational growth and reach

ICG funding has contributed to stability for SEO's core programming across three critical areas at a time of political change.

For SEO Careers and SEO Alternatives, the ICG team regularly meets and coordinates activities with their SEO counterparts to discuss interns, full time associates, plan events to highlight pathways into private capital and provide input on training and mentoring on a case-by-case basis.

1,132	c.80%	over 3,540	95%	over 9,780
Participants completed a programme	Conversion rate to role offer	Young people supported	University enrolment rate for SEO Scholars	Young people supported since ICG funding started



SEO Career:

"SEO has provided me with mentorship, sponsorship and learning opportunities that have allowed me to grow my technical, behavioural, and business skills."

Jared Alonzo, Ohio State University.

Million Meals Initiative



In 2022, ICG launched its Million Meals initiative to support charities providing free meals to individuals and families in need due to the cost-of-living crisis and food insecurity. In that time, through our partners around the world, ICG has funded 3.5 million meals.

The initiative is growing in scale each year, with a total investment over three years of £1.69 million. In its first year the initiative provided a total of £500,000 funding to six charities globally; year two of the initiative provided over £550,000 of new funding across eight leading charities worldwide; year three has provided over £616,000 to 10 charities across the globe.

This year, again working with high quality delivery partner charities, the programme enabled those organisations to source and deliver food to nearly 8,000 community organisations working on the ground to support vulnerable people across 12 countries – with 1.4 million meals provided this year alone to at least 300,000 people.

ICG is proud to announce a new partnership with Eat Up Australia, which will deliver over 84,000 meals to school children in metro and regional areas across the country in 2025. *‘Thanks to the generous support of ICG, we have been able to grow our impact toward meeting an increasing need for lunch support at schools. We are extremely proud to be working together with ICG as we feed hungry kids across Australia so they can learn, grow and succeed’* - Elise Cook, CEO, Eat Up Australia. This project directly responds to the UN Sustainable Development Goal 2, aiming to eliminate food insecurity and hunger.

3.5 million

Total number of meals provided over 3 years

1,428,893

Total number of meals this year

12

Countries worked in

7,975

Number of community organisations worked with

301,146

Number of people supported

160

ICG volunteers



Million Meals Initiative



During the school holidays Rokzkool provides a safe and engaging space for local children in Inverness Scotland to attend. During the Christmas holidays, Rokzkool hosted twelve children for ten days providing 190 meals to children and adults during the festive period. Alongside providing meals Rokzkool also provides activities for children to engage in and in particular music. ***“Music is at the heart of everything we do but we are more than just music. We believe that people in our community deserve the help, support and opportunities they need to follow their dreams and better themselves, each other and our community.”*** – Rokzkool project.



Hellen entered into an arranged marriage when she was 17 with a man she didn't know. He brought her to London but without knowing anyone or speaking any English, she found her new life extremely difficult. When her marriage then broke down, Hellen became homeless. Although she was working, her income was very low, and she was unable to find anywhere to live. After sleeping rough on the streets of Chelsea she heard about Glass Door London and was offered a space in one of their night shelters.

Caroline at Glassdoor helped her to find housing, apply for Universal Credit and to manage her bills. Hellen is now in her own home, living close to her work, her friends and her community. Thanks to Glass Door's support, she is now feeling safe, happy and confident again. ***“The first time I came to Glass Door was the first time I got help. I had been struggling since I got married and was fighting for myself.”*** - Hellen.



City Harvest London's driver Asher delivers free food to A.P.P.L.E. every week. A.P.P.L.E is a youth centre based in Acton Park, which offers free activities, excursions and cooking classes to children, young people and their families, where disadvantaged children can learn new skills, socialise, feel welcomed, and support themselves and their families with food provision, as well as preparing meals for children visiting the youth centre. In 2024 they provided 35,360 meals. This supported around 100 people a week, including a core group of 15-20 disadvantaged families and a number of children who are provided food at the centre. ICG is City Harvest's highest value corporate donor.



“I'd like to express our heartfelt gratitude for ICG's generous support, which has enabled us to provide free meals to young people visiting The Way in Wolverhampton. Our community faces significant economic challenges, with 65% of our members coming from the 30% most deprived areas. The provision of free meals not only ensures that our young members receive nutritious food but also alleviates a crucial burden for their families. This initiative has made a profound impact, fostering a supportive environment where young people can thrive and focus on their personal development. We are deeply thankful for your continued support and partnership in making a tangible difference in the lives of the young people in Wolverhampton.” - Paul Snape, Chief Executive of The Way (Wolverhampton Youth Zone).



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