Half year results 2026

29 July 2026

Agenda

Highlights and overview	Jason Windsor
Financial performance and outlook	Siobhan Boylan
Delivering against our strategy	Jason Windsor
Q&A	

Highlights and overview

Jason Windsor

Our ambition is to be the UK's leading Wealth & Investments group

Self-directed investing & trading platform

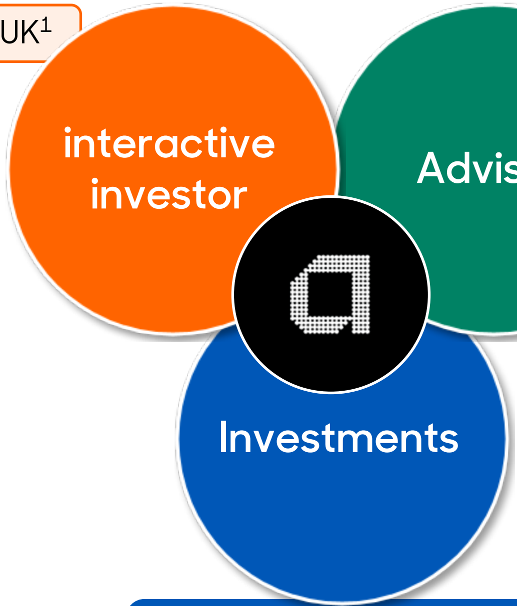
£108bn AUMA

#1 by net flows in the UK[1]

Advised investing platform

£85bn AUMA

#3 by AUA in the UK[2]



Specialist asset manager

£398bn AUM

3-year performance: 86%

Our Purpose

Enabling our clients to be better investors

Our Ambition

To be the UK's leading Wealth & Investments group with:

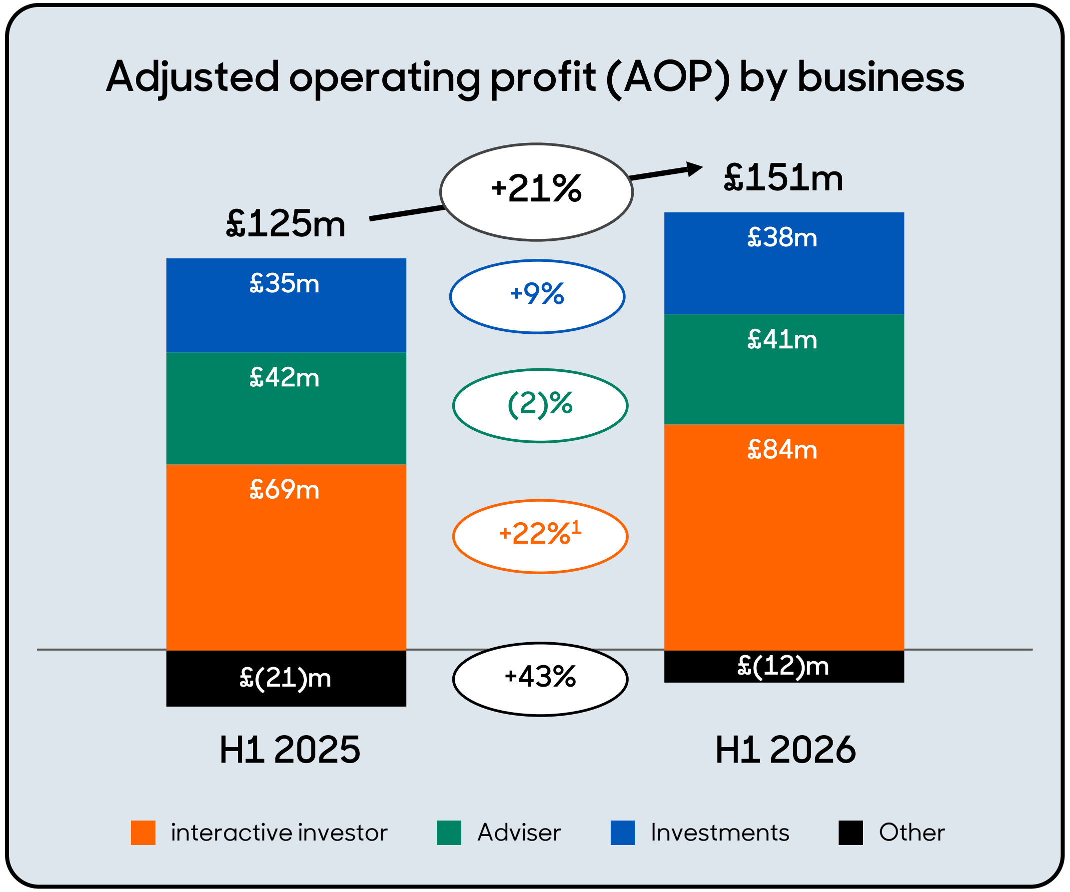
- Fast-growing direct and advised wealth platforms
- A specialist asset manager with strengths in areas of market growth and international reach
- Excellent client service, technology and talent

Our Group Priorities

- Transform performance
- Improve client experience
- Strengthen our talent and culture

Note: All data as at 30 June 2026. 1. Source: Direct Matters Q1 2026. 2.Source: Fundscape, Platform Report Q1 2026, excludes Curtis Banks AUA

Positive momentum towards successful delivery of 2026 Plan



interactive investor

- Increased AOP reflects continued strong organic growth and scalability in the business
- Record flows and trading, supported by repricing

Adviser

- AOP broadly stable with higher revenue offset by higher costs, reflecting end of temporary outsourcing discount
- Appointment of new CEO, insourcing of service, and proposition improvements; flows remain challenging and a key area of focus

Investments

- Improved profitability reflects operational efficiency, partly offset by lower revenue
- Stronger investment performance and momentum in specialist areas

Group AOP up 21% reflecting revenue growth and continued focus on efficiency

NCG up 47% with benefit of DB pension surplus, lower restructuring and corporate transaction expenses

1. ii adjusted operating profit increased by 18% excluding financial planning business.

interactive investor

A winning business delivering sustainable organic growth

H1 2026 highlights

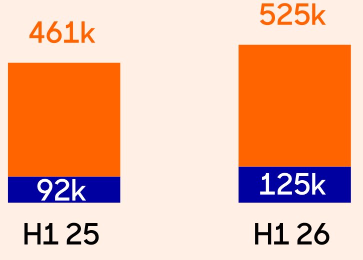
Market-leading proposition supported by differentiated subscription model

Net inflows up 66%		AUMA growth of 33%	
£4.1bn	£6.8bn	£81bn	£108bn
H1 25	H1 26	H1 25	H1 26

Average AUMA >2x closest peers		Increasing share of new accounts[1]	
£176k	£205k	16%	20%
H1 25	H1 26	Q1 25	Q1 26

Higher daily average retail trades		Growing ii Community membership	
25.2k	35.7k	22k	44k
H1 25	H1 26	June 25	June 26

Continued customer growth



14% total customer growth
35% SIPP customer growth

Enhanced brand recognition[2]

31% ▶ 40%

June 2025 | June 2026

With opportunity to increase further through continued investment

#1
D2C platform net flows[3]

#2
D2C platform AUMA[3]

20%
D2C platform AUMA market share[3]

30%
UK retail trading market share[1]

Note: All data as at 30 June 2026 and all movements vs 30 June 2025 unless otherwise stated. All data excludes financial planning business. 1. Source: BWC Q1 2026 Benchmarking. 2. Source: BoxClever June 2026. 3. Source: Direct Matters Q1 2026.

Adviser

Converting a stronger platform into long-term growth

H1 2026 highlights

Improving technology platform

- Expanding investment choice with new cash and smoothed fund solutions
- Leveraged AI to develop customer app, targeting H2 launch
- £36bn bulk transfer of Wrap SIPP, initial migrations start H2

Enhancing client experience

- Taken direct control of client experience through transfer of Wrap back office from FNZ
- Improved straight-through processing to automate key processes and reduce time to complete
- Delivered a 90% improvement in firm onboarding times for Wrap

Efficiency through integration

- Deepened integration with Intelligent Office to reduce admin time for advisers
- Partnered with Woven Advice to reduce friction from back-book transfers
- Improved digital service with single entry point for all requests

Improved service levels, but more to do

+53 Average NPS[1] (FY 25: +45)

97% CSAT[2] (FY 25: 95%)

Outflows remain challenging

£(1.3)bn

H1 26 net outflows

#3
UK Adviser platform by AUA[3]

10%
UK Adviser AUA market share[3]

>50%
Coverage of the UK IFA Market

£41m
Adjusted operating profit

Under new CEO, focus shifting from stabilisation to converting stronger foundations into sustainable commercial performance

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated. 1.Average Net Promoter Score for both years. 2. Customer satisfaction score based on the question 'How satisfied were you with the service you received today?' with a scale from 0% to 100%. 3. Fundscape, Platform Report Q1 2026, excludes Curtis Banks AUA.

Investments

Stronger investment performance, ongoing focus on specialist areas

H1 2026 highlights

Ongoing focus across strategic growth priorities

Wholesale
- Positive flows delivered in 10 of the last 12 months
- Platform expansion in CEFs with two acquisitions
- Emerging Markets demand supported by 4/5* rated capabilities

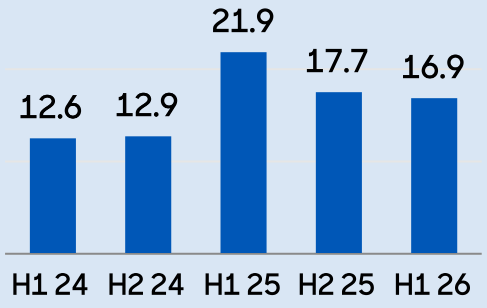
Private Markets
- Infrastructure fundraising of flagship rail vehicle reached c.£800m first close.
- Real Assets progress with £1.4bn of net inflows delivered in H1

Strategic Partners
- Converting priority relationships into long-term partners
- Building partnerships across Global Banks, Insurance and UK Pensions with teams in place

Continued improvement in investment performance[1]

FY 25		H1 26
84% 1-year	▶	88% 1-year
80% 3-year		86% 3-year

Robust gross flows in I&RW ex-liquidity (£bn)



£38m
Adjusted operating profit
(H1 2025: £35m)

65% / 44%
1-year / 3-year
Equities investment performance[1]
(FY 2025: 41%/28%)

49% of AUM
4 & 5* Morningstar rated funds[2]
(FY 2025: 42%)

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated. 1. Percentage of AUM performing. 2. UK and Cross Border funds.

AI adoption across the Group is starting to deliver impact

Our approach

- Focus AI on unlocking productivity, growth, cost reduction and better customer outcomes
- Build, test and learn supported by strong guardrails and risk management
- Colleagues engaged and leading the journey, with training and skills development

AI in operation across our businesses today

Customer service	• Call summarisation • Contact sentiment and insights • Consistent customer query responses	• Improved service quality • Increased response speed • Higher customer satisfaction
Operational processes	• Repetitive process automation • Software code generation and review • Fund commentary generation	• Faster processes • Better outputs • Third party cost savings
Functional/ capability	• Equities research and insights • Tailored insights for client meetings • AI video content and translations	• Improved performance • Higher conversion rates • Lower production costs

Enterprise wide: MS Copilot adoption

2x
Increase in usage since Nov 25

1 hour
Average user time saving per day

97%
of users[1] are "Active" and seeing value

100%
Copilot Premium available to all colleagues

Continue to scale responsibly in order to enhance customer outcomes, increase productivity and support long-term value creation

1. Based on initial pilot across the business of >1.2k people

Focused on delivering 2026 Group targets and sustainable growth

Confident in delivery of 2026 Group targets

Adjusted operating profit	>£300m
Net capital generation	c.£300m

Focused on growth and returns beyond 2026

Ongoing focus on capital generation	Growth in NCG 5-10% p.a.[1] on average
Delivering sustainable profitability	Supporting sustainable dividend
Underpinned by clear capital principles	Capital coverage 140-180% with lower debt[2]

1. Target on average over the medium term once we have met our 2026 net capital generation target, absent any major market irregularities. 2. Over the medium term.

Financial performance and outlook

Siobhan Boylan

Revenue growth and continued focus on efficiency driving higher profitability

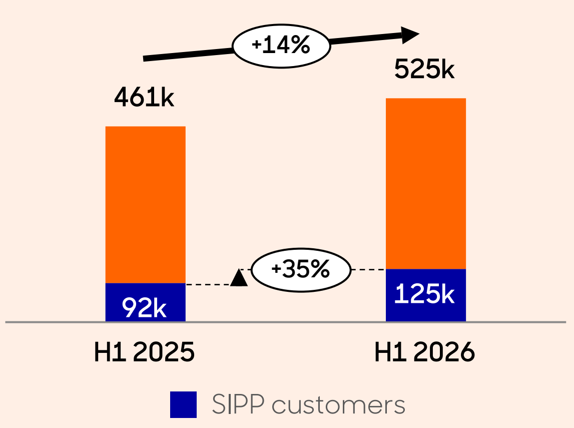
Growing our business	Sustained organic and efficient growth in interactive investor, profit broadly stable in Adviser with actions taken to return to growth, efficiency focus supporting performance in Investments
Improved profitability	Adjusted operating profit up 21% to £151m, reflecting revenue growth and lower costs IFRS profit before tax of £276m reflects benefit from investment gains and interest income
Driving operating leverage	Creating capacity to invest in the business to generate sustainable profitable growth while also reducing costs in absolute terms.
Strong capital generation	Significant increase in net capital generation reflecting improved AOP, actions taken to unlock value from DB pension scheme surplus, and materially lower restructuring expenses
Dividend covered	Dividend maintained at 7.3p, with coverage strengthened on ACG and NCG bases to 1.39x and 1.24x, respectively (H1 2025: 1.11x and 0.85x)

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated.

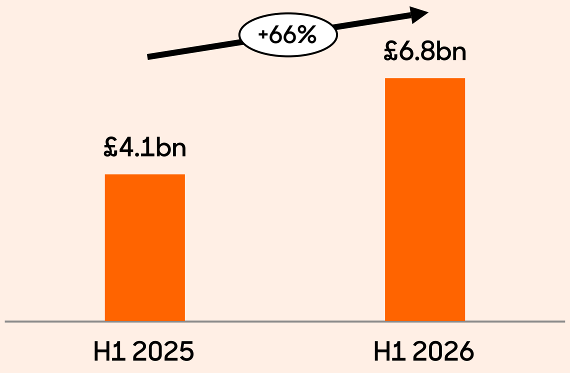
interactive investor

Strong momentum with profit up 18%, record net flows and trading

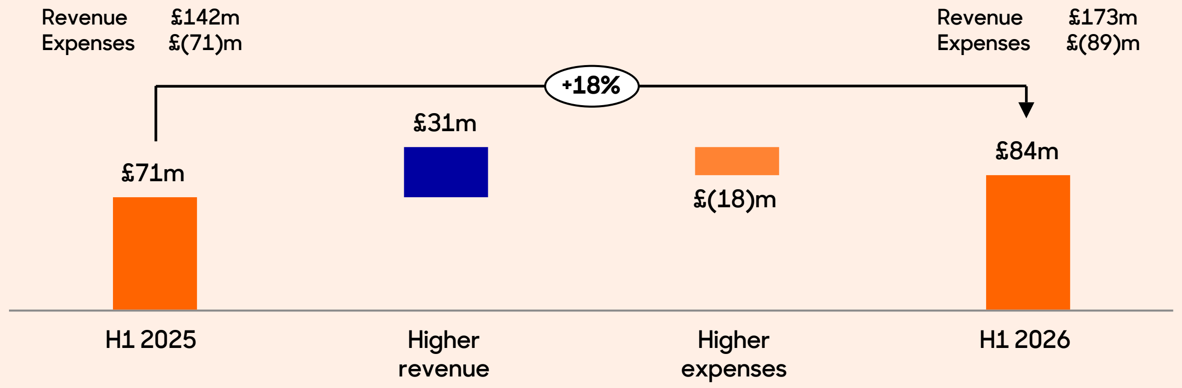
Customers



Net flows



Adjusted operating profit

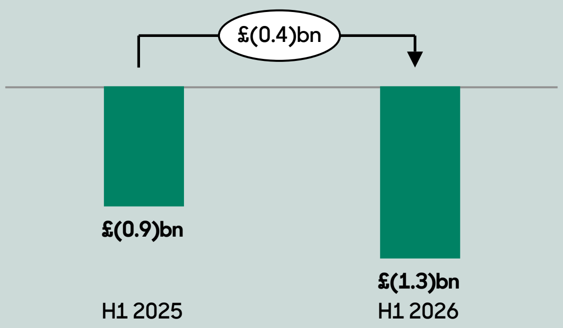


- 14% increase in total customers, with strong growth in customers with a SIPP (up 35%)
- Record net inflows of £6.8bn: 66% higher
- AUMA up 15% from FY2025 to £108bn
- Revenue up 22% to £173m
  - Subscriptions[1] up 15% to £30m driven by customer growth
  - Trading revenue 9% higher at £49m, with record DARTs of 35.7k more than offsetting impact of repricing
  - Treasury up 33% to £100m (234bps), driven by higher average cash balances
- Cost/AUMA ratio[2] improved to c.18bps (H1 2025: c.19bps) while increasing investment in brand, technology and capacity to support growth

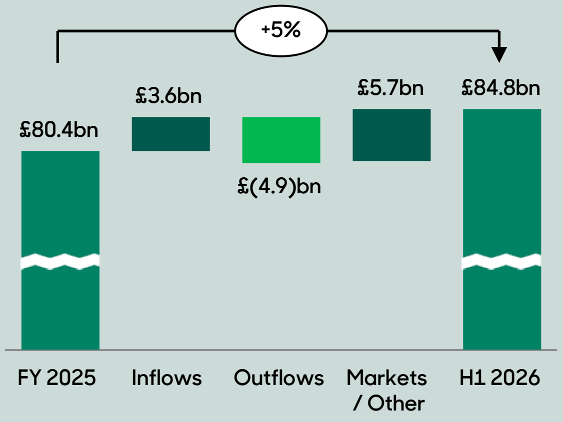
Note: All data as at 30 June 2026 and all movements vs 30 June 2025 unless otherwise stated. All data excluding financial planning business. 1. Excludes marketing incentives. 2. Cost/AUMA ratio is based on average AUMA.

Adviser
Broadly stable profit, net flows remain challenging

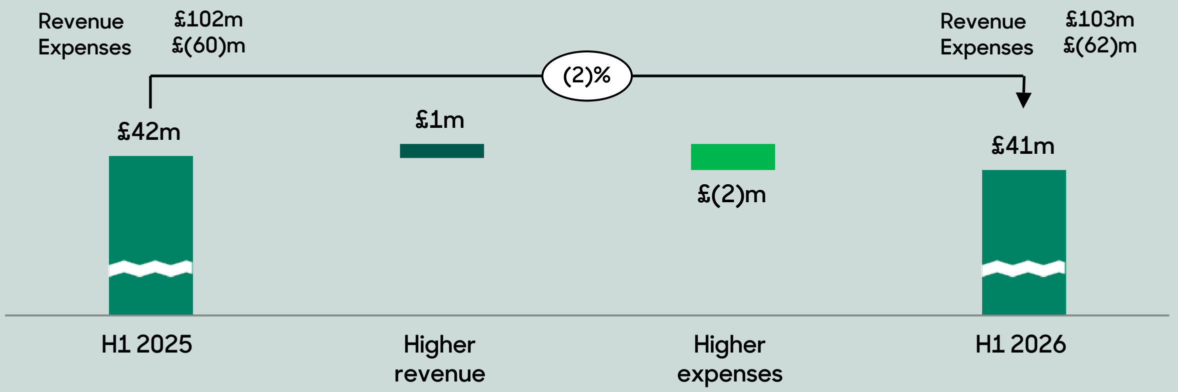
Net flows



AUMA (£bn)



Adjusted operating profit



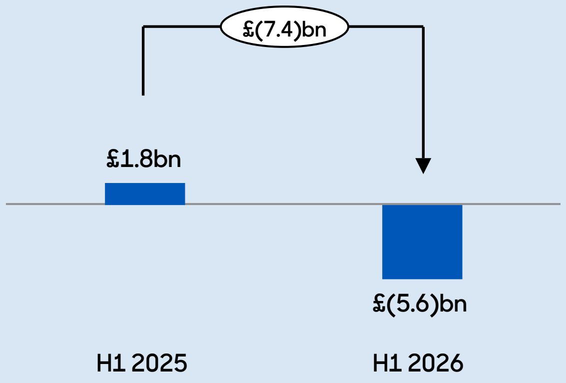
- AUMA up 5% to £85bn driven by positive markets
- Net outflows of £1.3bn (H1 2025: £0.9bn), with 9% growth in gross inflows more than offset by higher redemptions
- Revenue 1% higher at £103m reflecting growth in AUMA partly offset by the impact of strategic repricing and tiering
- Total revenue margin of 25.3bps (H1 2025: 27.4bps), in line with guidance
- Expenses reflect end of temporary third-party outsourcing discount in Feb 2025 (H1 2025: £4m benefit)

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated.

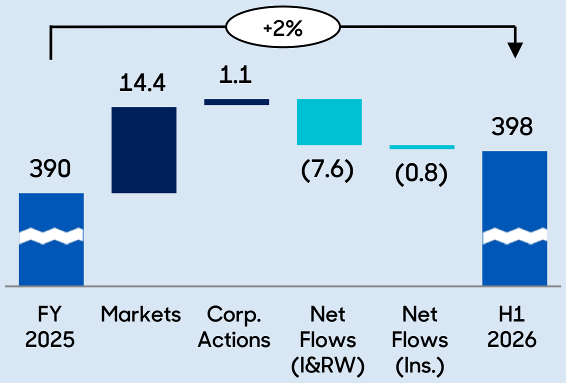
Investments

Financial performance benefiting from lower costs

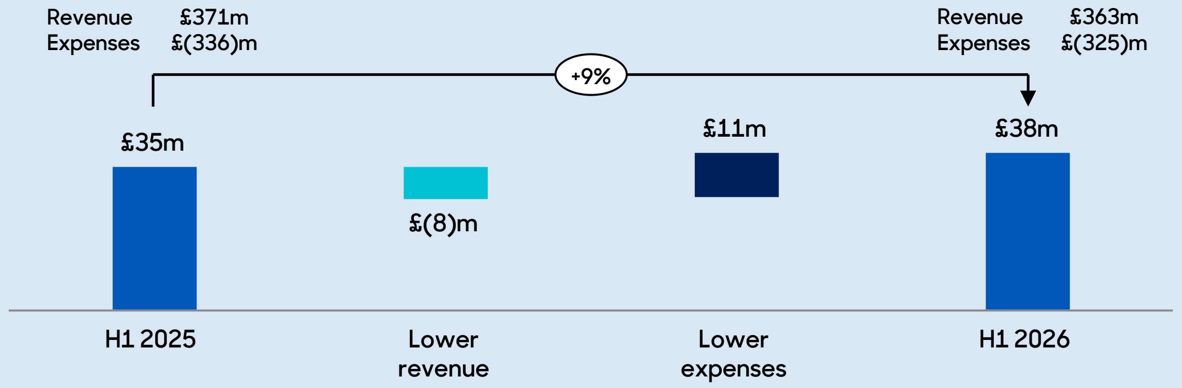
I&RW net flows ex-liquidity



Investments AUM (£bn)



Investments adjusted operating profit



- Net flows in I&RW (ex-liquidity) reflect lower margin equities withdrawals of c.£4bn partly offset by inflows in real assets, quants and fixed income
- £1bn credit mandate previously expected in Q2 funded at start of July
- Insurance outflows of £0.8bn (H1 2025: £4.5bn) include asset allocation changes and DC workplace pensions
- AUM up 2%, driven by market growth
- Revenue 2% lower at £363m due to reduction in other fees. Management fees broadly unchanged, with lower revenue margin[1] of 18.5bps (H1 2025: 19.9bps).

	H1 2026	H1 2025
Management fees	£362m	£361m
Other fees	£1m	£10m
Total revenue	£363m	£371m

- Costs reduced by 3% to £325m, with adjusted operating profit 9% higher at £38m

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated. 1. Revenue margin excludes other fees comprising performance and development fees.

Strong growth in capital generation and coverage levels

Capital generation

	H1 2026 £m	H1 2025 £m
Adjusted operating profit	**151**	**125**
Adjusted net financing and investment return	50	56
Tax on adjusted profit	(44)	(40)
Adjusted profit after tax	**157**	**141**
Less DB net interest credit	(17)	(18)
Add DB funding of DC contributions	19	–
Less interest on AT1	(6)	(6)
Add Standard Life plc dividend	29	28
Adjusted capital generation (ACG)	**182**	**145**
Less restructuring and corporate transaction expenses (net of tax)	(19)	(34)
Net capital generation (NCG)	**163**	**111**

	H1 2026	FY 2025
Total capital coverage	**229%**	**218%**
Total capital excess over OFTR	**1,075**	**1,039**

- ACG up 26% reflecting higher operating profit and £19m benefit from use of DB pension surplus to fund DC contributions
- NCG 47% higher with significantly lower net restructuring and corporate transaction expenses
- Strengthened dividend coverage on NCG basis to 1.24x (H1 2025: 0.85x)
- Total capital coverage stronger at 229% (FY 2025: 218%), aiming for operating range of 140-180% over medium term
- £210m of Tier 1 debt expected to be redeemed at first call date in December 2026, subject to regulatory approval (contributing c.25ppts to capital coverage at H1 2026)

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated.

2026 financial guidance

interactive investor

- Revenue growth expected to be in line with growth in customers
- Continuing to invest for growth while delivering Cost/AUMA ratio <18bps

Adviser

- Profitability in H2 expected to be broadly flat, reflecting higher markets, inflation and growth in AUMA related expenses

Investments

- Step up in profitability expected in H2, driven by revenue benefiting from recent bolt-on acquisitions, higher markets and expected other fees
- Expenses to increase modestly in H2, reflecting factors benefiting revenue, investment in growth, and inflation

Group

- On track to deliver FY 2026 Group targets: AOP of >£300m and NCG of c.£300m aberdeen

interactive investor

Delivering against our strategy

Jason Windsor

A leading Wealth & Investments group with positive momentum

- Continued execution of strategic priorities and strong financial performance in H1
- Good momentum into H2, with increased line of sight to delivery of current Plan
- Confident in the delivery of Group targets for 2026
- Focused on building a business capable of sustainable, profitable growth and returns beyond 2026

Q&A

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Forward-looking statements are prospective in nature and are not based on historical or current facts, but rather on current expectations, assumptions and projections of management of the Aberdeen Group about future events, and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

For example but without limitation, statements containing words such as 'may', 'will', 'should', 'could', 'continues', 'aims', 'estimates', 'forecasts', 'projects', 'believes', 'intends', 'expects', 'hopes', 'plans', 'pursues', 'ensure', 'seeks', 'targets' and 'anticipates', and words of similar meaning (including the negative of these terms), may be forward-looking. These statements are based on assumptions and assessments made by the Company in light of its experience and its perception of historical trends, current conditions, future developments and other factors it believes appropriate.

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Appendices

Analysis of profit and earnings per share

£m	H1 2026	H1 2025	Change
Net operating revenue	643	628	2%
Adjusted operating expenses	(492)	(503)	(2)%
Adjusted operating profit	**151**	**125**	**21%**
Adjusted net financing costs and investment return	50	56	(11)%
Adjusted profit before tax	**201**	**181**	**11%**
Restructuring and corporate transaction expenses	(24)	(41)	(41)%
Amortisation and impairment of intangibles	(44)	(65)	(32)%
Change in fair value of significant listed investments	100	155	(35)%
Dividends from significant listed investments	29	28	4%
Share of profit or loss from associates and joint ventures	11	8	38%
Other	3	5	(40)%
Total adjusting items	75	90	(17)%
IFRS profit before tax	**276**	**271**	**2%**
Tax expense	(29)	(19)	53%
IFRS profit for the period	**247**	**252**	**(2)%**
Earnings per share			
Basic (pence per share)	13.4	13.8	(3)%
Diluted (pence per share)	13.2	13.5	(2)%
Adjusted Diluted (pence per share)	8.2	7.5	9%

Note: All data as at 30 June 2026 and all movements vs 30 June 2025, unless otherwise stated.

Analysis of regulatory capital

£m	H1 2026	FY 2025	Change
CET1 own funds	**1,476**	**1,433**	**3%**
Own Funds Threshold Requirement	(834)	(879)	(5)%
CET1 excess over total OFTR	**642**	**554**	**16%**
CET1 capital coverage	**177%**	**163%**	**14ppts**
AT 1 and Tier 2 (net of amortisation)	433	485	(11)%
Total capital excess over OFTR	**1,075**	**1,039**	**3%**
Total capital coverage	**229%**	**218%**	**11ppts**
Excludes:			
Stake in Standard Life plc and UK staff DB pension scheme surplus	**1,663**	**1,565**	**6%**

Note: All data as at 30 June 2026 and all movements vs 31 December 2025, unless otherwise stated.