

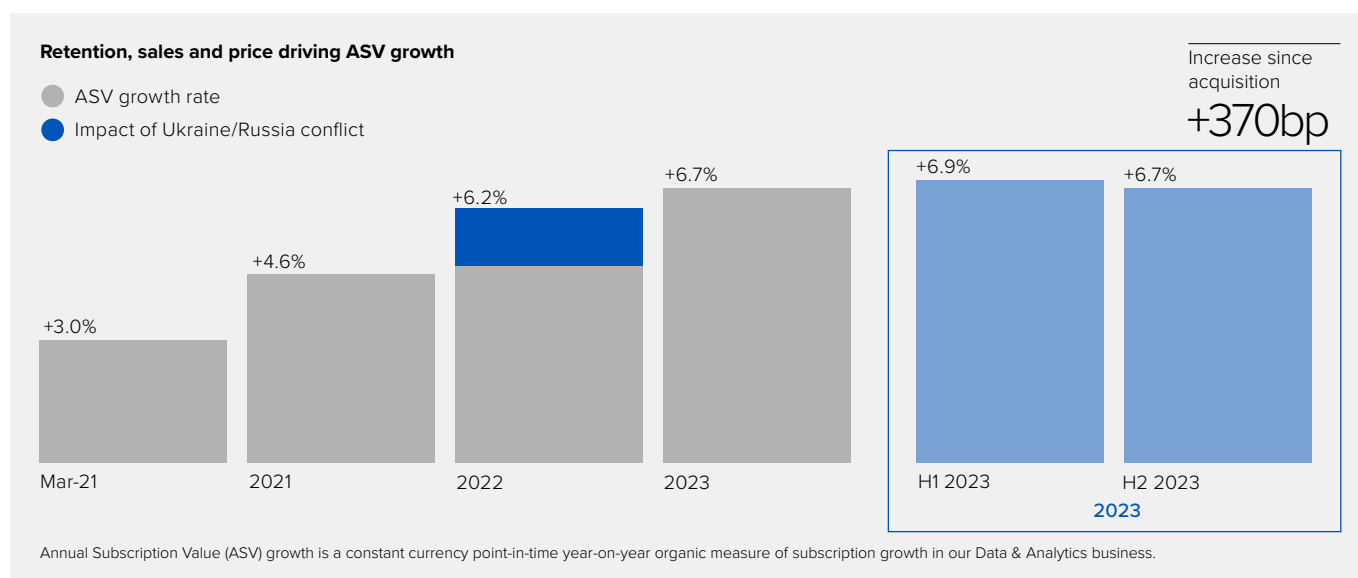
**Customer & Third-Party Risk** revenues of £492 million grew 16.4%. The World-Check screening business continued to deliver double-digit growth as regulatory and risk-driven customer demand for Anti Money-Laundering (AML) and Know Your Customer (KYC) solutions was complemented by further expansion of World-Check's offering. Customer & Third-Party Risk Solutions also saw a small benefit from a full year contribution of last year's acquisition of the GDC identity verification data business.

Organic Annual Subscription Value growth ("ASV") at December 2023 was 6.7%, reflecting continued strong demand for our services, the 2023 price increase, ongoing improvements in retention and some loss of Credit Suisse business, as anticipated.

Cost of sales of £913 million reflects the cost of purchased content and royalties, including news, specialist data and exchange data, which are required for the Data & Analytics products. Growth at 4.7% was below that of revenues.

Adjusted operating expenses before depreciation, amortisation and impairment increased to £2,348 million. Careful management of staff costs and ongoing delivery of synergies related to the Refinitiv acquisition meant cost growth of 5.7% was below that of revenues despite investment in the Microsoft partnership and other growth initiatives and the annualisation of expenses from businesses acquired in 2022.

Adjusted EBITDA of £2,376 million was up 9.2% on a constant currency basis, outpacing revenue growth. On an actual rates basis, adjusted EBITDA margin decreased 20 basis points to 45.1%. Adjusted operating profit was up 9.3%.



## Non-Financial KPIs

	2023	2022	Variance %
Annual Subscription Value (ASV) Growth (%) <sup>1</sup>	6.7%	4.8%	
Subscription revenue growth (%) <sup>1,2</sup>	7.1%	4.6%	
Index – ETF AUM (\$bn)			
– Period end	1,245	1,009	23.4%
– Average	1,108	1,024	8.2%
Index – ESG Passive AUM (\$bn) <sup>3</sup>	262	256	2.4%

1 Organic, constant currency variance.

2 12-month rolling.

3 ESG Passive AUM is at 30 June 2023 and prior period comparator is at 30 June 2022. The comparator has been revised from the previously published figure of \$296bn.