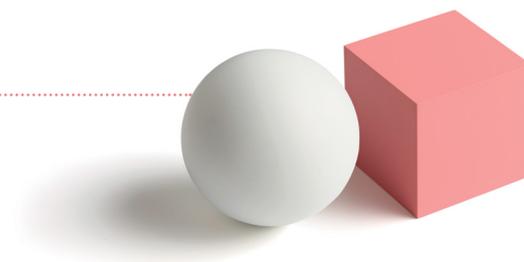


GROUP OVERVIEW

FINANCIAL POSITION



Just Group plc is a FTSE-listed specialist UK financial services company (the “Group”).

The Group focuses on providing our customers with financial certainty to help them achieve a better and more secure retirement. The Group has helped over 700,000 customers achieve a better later life.

For the Group’s guaranteed income for life solutions, our scalable and responsive systems allow us to provide automated underwriting for the vast majority of cases, giving financial intermediaries confidence that they can rapidly get real-time guaranteed prices for their clients.

Strength in the numbers

Our financial investments as at 31 December 2024 were £27bn. These assets were composed of:

- cash
- corporate bonds
- lifetime and commercial mortgages, and
- other fixed income investments.

Our investment in mortgages is funded by our guaranteed income for life solution (GIFL), and Defined Benefit (DB) de-risking solutions businesses. As at 31 December 2024, the average loan-to-value of our lifetime mortgage portfolio was 39%.



Total retirement income sales were

£6.4BN

for the year ended 31 December 2024



An Insurer Financial Strength rating of

A+

has been given to the Group’s principal insurance subsidiary, Just Retirement Limited, by Fitch (October 2024)



Our Defined Benefit de-risking team wrote

£5.3BN

of premiums for the year ended 31 December 2024



Our underlying operating profit was

£504M

for the year ended 31 December 2024

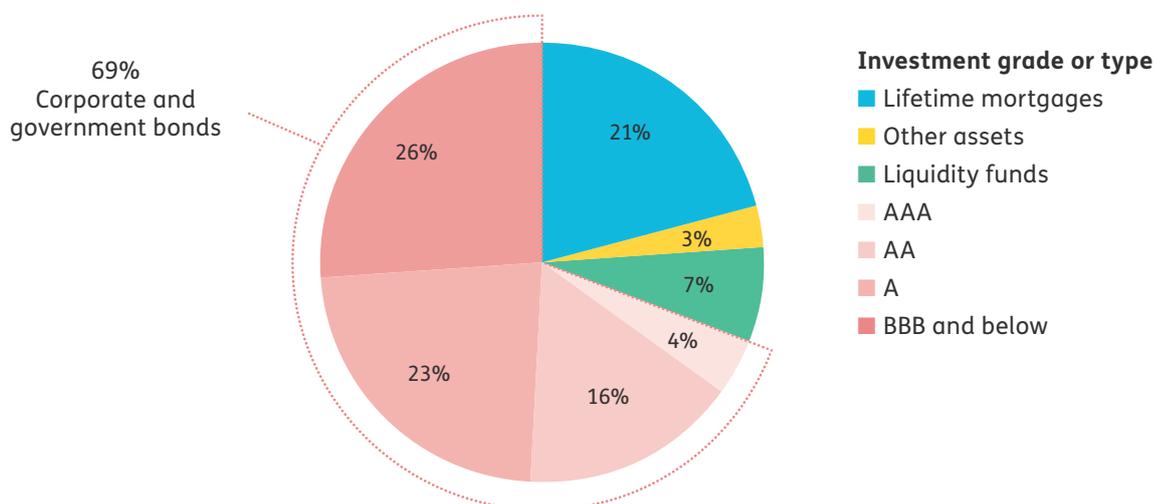
2 FINANCIAL POSITION

Our prudent approach to acceptable risk

Just is a well-funded business. The Group's Solvency II SCR coverage ratio (proforma) at 31 December 2024 was estimated at 204%¹. We have short-term investments amounting to £2,600m in cash and deposits, and we have a further £499m in fixed income debt securities with less than a year to maturity.

Our GIFL and Defined Benefit de-risking liabilities are reassured with a number of third party reinsurers.

Breakdown of our £27bn investment portfolio by rating, as at 31 December 2024



Quick facts

- We were awarded a 20th consecutive '5-star' award in the 'Pensions & Protection Provider' category and a 17th consecutive accolade in the 'Mortgage provider' category at the 2024 Financial Adviser Service Awards.

¹ Solvency capital coverage ratios as at 31 December 2024 include a recalculation of transitional measures on technical provisions ("TMTP") as at the respective dates. The estimated 2024 ratio is presented after the impact of the pre-funded repayment of Tier 3 debt in February 2025. Reconciliations are included in the Solvency coverage ratio which are reconciled to Solvency II excess own fund

FOR MORE INFORMATION

Call: **0345 302 2287**

Lines are open Monday to Friday, 8.30am to 5.30pm

Calls may be monitored and recorded, and call charges may apply.

Email: support@wearejust.co.uk

Or visit our website for further information: justadviser.com

To see our Solvency and Financial Condition Report, please visit:

justgroupplc.co.uk/investors/results-and-presentations/regulatory-returns

Rated Excellent on  Trustpilot



January 2025

FT ADVISER

