

Built on strong foundations

Investec plc
Streamlined Energy and
Carbon Report 2021



Introduction

This report has been produced by Inenco to provide the necessary information to achieve compliance with Streamlined Energy and Carbon Reporting for the financial year ending 31st March 2022.

Eligibility: Quoted

Investec plc is UK-incorporated and is listed on a stock exchange such as the London Stock Exchange, so is classified as a Quoted company, and as such, must report annually under Streamlined Energy and Carbon Reporting.

Mandatory Disclosure

The information provided in this report should be inserted into Investec Bank plc's Annual Directors' Report to ensure compliance with The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 and The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018; the latter commonly referred to as Streamlined Energy and Carbon Reporting (SECR).

Supporting Material

An emissions dataset has been compiled according to a specification agreed with Investec plc, in accordance with Defra's Environmental Reporting Guidelines 2019. This dataset will be retained by Inenco and is available for audit.

The supporting data, as supplied by Investec plc and relevant third-party suppliers as applicable, is held in an evidence pack and supplementary databases. This supporting data can be made available upon request.

Summary

The greenhouse gas (GHG) emissions for Investec plc were

2,264 tonnes

of carbon dioxide equivalent (tCO₂e) for the period 1st April 2021 to 31st March 2022.

The tables below show a full breakdown of what has been included in the above figure. Investec PLC's greenhouse gas emissions were 31% higher than during 2020/21. The current intensity of 0.66 tonnes CO₂e per employee is 33% higher than last year.

Greenhouse Gas Emissions

Table 1 – Greenhouse gas emissions by year (tonnes CO₂e)

| Emissions Source | 2020/2021 | 2021/2022 | % Share in 2021/2022 | Year-on-Year |
|---|--------------|--------------|----------------------|--------------|
| Natural Gas | 54 | 43 | 2% | (19%) |
| Electricity | 1 171 | 1 051 | 46% | (10%) |
| Transportation - Car | 27 | 66 | 3% | 144% |
| Working from Home | 452 | 382 | 17% | (15%) |
| Transportation – Air | (11)* | 645 | 28% | (6 051%) |
| Material Use | 28 | 25 | 1% | (11%) |
| Transportation – Rail and Taxi | 6 | 21 | 1% | 270% |
| Waste | 6 | 36 | 2% | 544% |
| Water | (<1)** | <1** | <1% | (38%) |
| Hotel Stay | (<1)** | 4 | <1% | (8 620%) |
| Total Emissions (tCO₂e) | 1 733 | 2 274 | 100% | 31% |
| Headcount | 3 487 | 3 429 | - | (12%) |
| Intensity: (tCO₂e per employee) | 0.50 | 0.66 | - | 33% |

* Accounting correction for cancelled domestic flights booked in previous years as reported in the 2020/2021 SECR report.

** Water 2020/2021: 0.62; Water 2021/2022: 0.39; Hotel stay 2020/2021: 0.05

All figures rounded off to the nearest tCO₂e. They only include emissions reportable under SECR and may not reflect the entire carbon footprint of the organisation.

Information for publication in annual report continued

Greenhouse Gas Emissions (continued)

Table 2 – Greenhouse gas emissions by scope (tonnes CO₂e)

| Emissions Source | Scope 1 | Scope 2 | Scope 3 | Total tCO ₂ e |
|---------------------------------|-----------|--------------|--------------|--------------------------|
| Natural Gas | 43 | – | – | 43 |
| Electricity | – | 1 051 | – | 1 051 |
| Transportation - Car | – | – | 66 | 66 |
| Working from Home | – | – | 382 | 382 |
| Transportation – Air | – | – | 645 | 645 |
| Material Use | – | – | 25 | 25 |
| Transportation – Rail and Taxi | – | – | 21 | 21 |
| Waste | – | – | 36 | 36 |
| Water | – | – | <1* | <1* |
| Hotel Stay | – | – | 4 | 4 |
| Total (tCO₂e) | 43 | 1 051 | 1 180 | 2 274 |
| Share of Total | 2% | 41% | 57% | 100% |

* Water 2021/2022: 0.39

All figures rounded off to the nearest tCO₂e. They only include emissions reportable under SECR and may not reflect the entire carbon footprint of the organisation.

Energy Consumption

Table 3 – Energy consumption by year (kWh)

| Emissions Source | 2020/2021 | 2021/2022 | % Share in 2021/2022 | % Annual Change |
|--------------------------------------|------------------|------------------|----------------------|-----------------|
| Natural Gas | 291 400 | 237 093 | 3% | (19%) |
| Electricity | 4 151 191 | 4 342 643 | 63% | 5% |
| Transportation - Car | 176 662 | 269 852 | 4% | 53% |
| Working from Home | 2 282 345 | 1 995 169 | 29% | (13%) |
| Total | 6 901 598 | 6 844 758 | 100% | (1%) |
| Headcount | 3 487 | 3 429 | – | (2%) |
| Intensity: (kWh per employee) | 1 979 | 1 996 | – | 1% |

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Boundary, Methodology, and Exclusions

An 'operational control' approach has been used to define the Greenhouse Gas emissions boundary¹.

This approach captures emissions associated with the operation of all office buildings, company travel in private vehicles, and travel on public transportation for instance. This report covers all countries where Investec plc has operational control over their emissions.

This information was collected and reported in line with the methodology set out in the UK Government's Environmental Reporting Guidelines, 2019.

The emissions have been calculated using the latest conversion factors provided by the UK Government. Beyond what has been reported, other aspects such as refrigerant usage have not been included because Investec plc are tenants in their respective premises.

The reporting period is April 2021 to March 2022, as per the financial accounts.

Energy Efficiency and Carbon Reduction Initiatives

During the 2021/2022 period, Investec plc have implemented several energy efficiency measures and these are listed below:

Adjusting the timing of the lighting settings at the 30 and 65 Gresham Street sites during shutdowns.

Modifying the use of fan coil units at the 30 and 65 Gresham Street sites during shutdowns.

Introducing new energy software for better monitoring of the portfolio's energy usage.

Installing smart metering equipment in the new office in Bristol.

Replacing the existing smart metering equipment with new ones across the majority of the sites.

1. An operational control approach to GHG emissions boundary is defined as: "Your organisation has operational control over an operation if it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies at the operation".

— OUT OF THE ORDINARY

 Investec