

Investec Limited

Sustainability positioning and key messages

November 2021

If you want to discuss anything on sustainability, please contact:

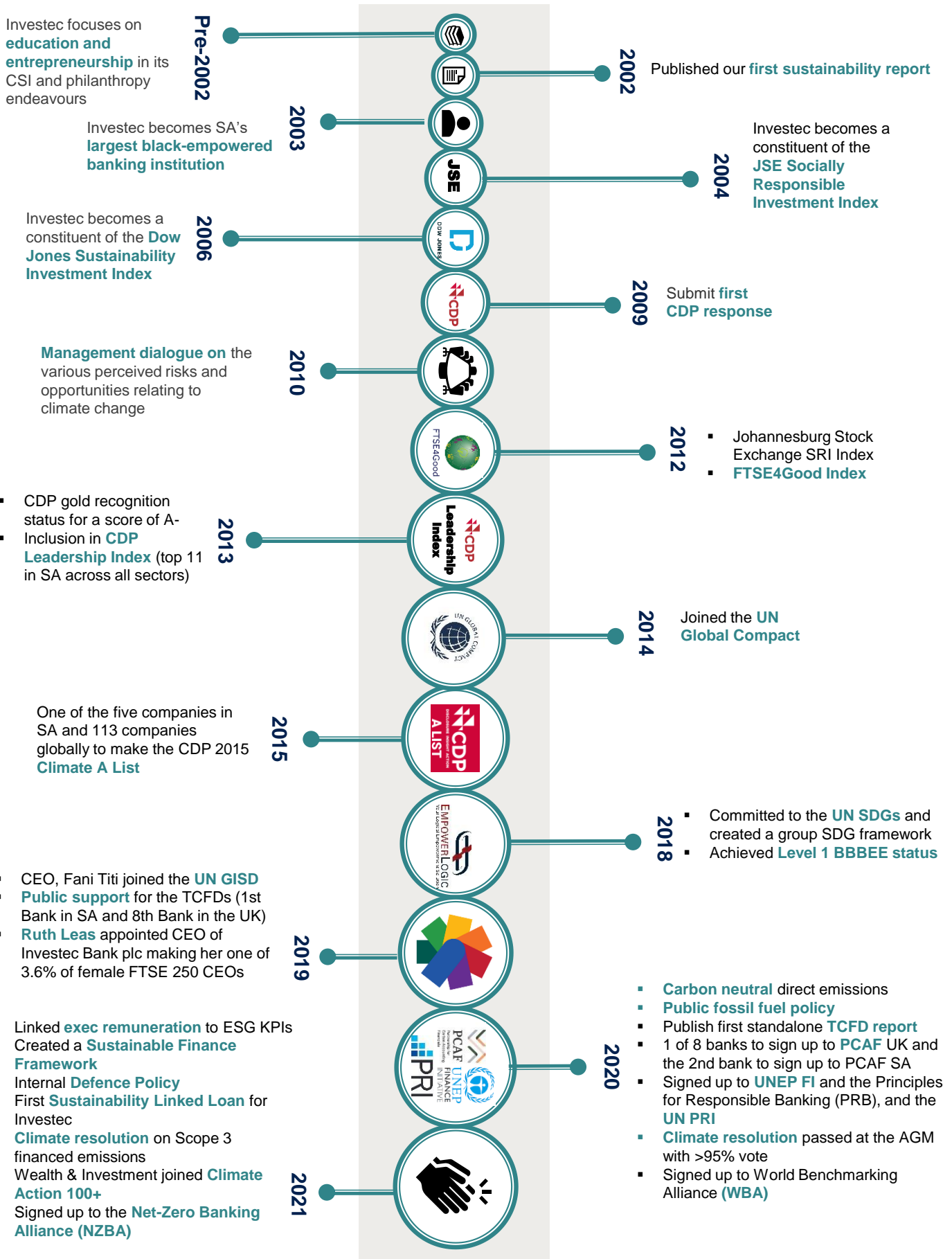
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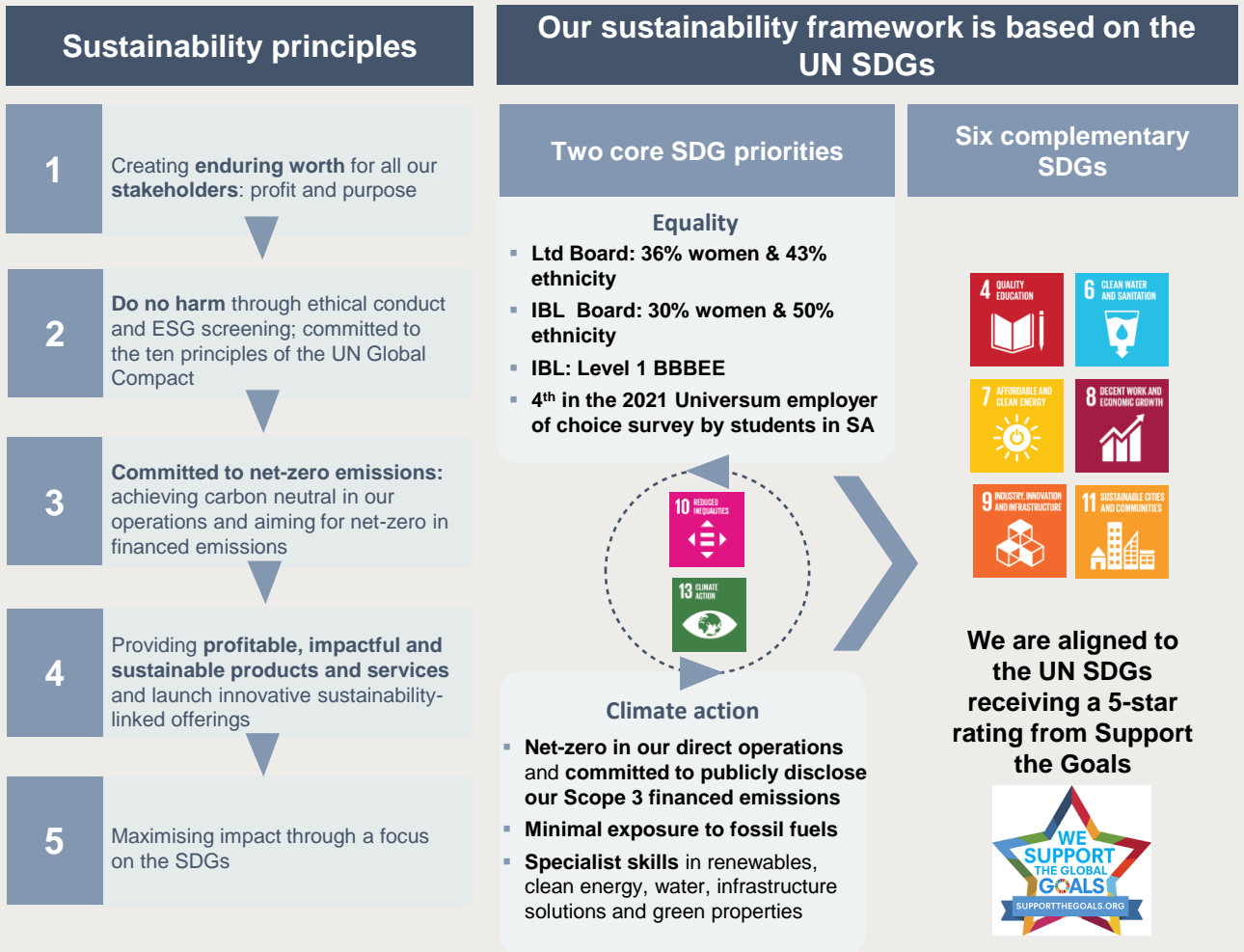


Strong track record in sustainability as a group



Our positioning

Our success as a business depends on how we address inequality and climate change



Sustainability commitment and credentials

Commitment through our various sustainability memberships



Well-positioned in international ESG rankings and ratings

<p>Sustainability Yearbook S&P Global</p> <p>Top 15% in the global diversified financial services sector (inclusion since 2006)</p>	<p>MSCI ESG RATINGS AAA</p> <p>Top 2% scoring AAA in the financial services sector in the MSCI Global Sustainability Index</p>	<p>Included in the FTSE UK 100 ESG Select Index (out of 641 companies) Included in the FTSE4Good Index</p>	<p>STOXX QONTIGO</p> <p>1 of 43 banks and financial services in the Global ESG Leaders Index (total of 439 components)</p>
<p>CDP DRIVING SUSTAINABLE ECONOMIES</p> <p>Score B against an industry average of B (formerly Carbon Disclosure Project)</p>	<p>SUSTAINALYTICS RATED</p> <p>Top 16% of globally assessed companies in the Global Sustainability Leaders Index</p>	<p>ISS ESG</p> <p>Top 20% of the ISS ESG global universe and Top 14% of diversified financial services</p>	<p>Wall Street Journal 100 Most Sustainable Companies WSJ Ranked 55 (out of 5,500) and 9th in the Social Category</p>



Lending and investing responsibly

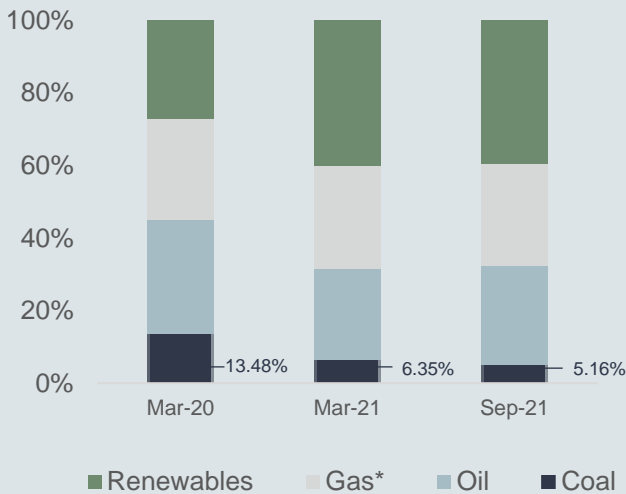
Ensuring that we do no harm across all areas of ESG and actively support climate action

0.17%

Coal exposure as a percentage of core loans and advances (Mar-21: 0.20%)

Our approach to climate change is aligned to the Paris Goals and supports an urgent transition to a cleaner, more energy efficient and sustainable global economy that is conscious of its use of limited natural resources in a fair and equitable way.

Investec Limited energy exposure



*Majority natural gas

We are:

- **carbon neutral in our direct operations** and have been for the past three financial years
- **committed to net-zero in our Scope 3 financed emissions** and will disclose our strategy and plan in our 2022 reporting
- **a minimal financier of fossil fuels, particularly coal**
- **well-positioned with specialist skills** in renewable and clean energy, water and sanitation, infrastructure solutions and green property developments
- helping to drive the clean energy transition and achieve the Paris Agreement by **working with our clients** and through our **voting influence**.

Sustainable finance enabling positive impact

\$600mn

Investec Bank Limited sustainability-linked term loan facility (2.5x oversubscribed)

1st

Investec Property Fund launched the first REIT sustainability-linked ESG bond in Africa

\$30.6mn

(as at 31-Sept 2021)

Raised by Investec Wealth & Investment through the launch of a Global Sustainable Equity Fund

Some examples of how we supported the SDGs since April 2021



R3.8bn

Funding for student accommodation



R1.2bn

Funding to Revego Africa Energy for renewable energy projects



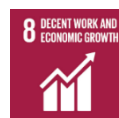
R2.5bn

Debt package for fibre roll-out primarily into underserved businesses and homes



R1.65bn

To secure South Africa's water resources through Trans-Caledon Tunnel Authority



\$22.5mn

Arranged finance to expand Ghana railways and support economic activities along the route



\$12mn

Funding provided for a hospital project in Zambia

Investec strongly positioned relative to peers

Banking peers

UK and International	S&P CSA	Dow Jones SI	MSCI	Sustainalytics	CDP*	B-Corp
Notes	Score is out of 100	N means not included	AAA is the highest score	A lower score is better	Industry average is B	>80 to be B-Corp
Investec	65	Y	AAA	16.6	B	N
Close Brothers	39	N	AAA	27.6	B-	N
Julius Baer	51	N	A	20.9	B	N
Brewin Dolphin	15	N	n/a	25.0	C	N
Quilter	39	N	BBB	23.3	C	N
Rathbone Brothers	25	N	n/a	20.3	B	N
Virgin Money UK	52	N	BBB	25.7	B	N
HSBC	45	N	AA	23.0	A-	N
Lloyds	43	N	AA	22.6	A-	N
Barclays	77	N	A	24.3	B	N
Natwest	41	N	AA	17.0	A-	N
Standard Chartered	68	N	AA	26.8	C	N
TBC Bank Group	n/a	N	A	14.0	D-	N
Hargreaves Lansdowne	40	N	BB	21.2	C	N
Man Group	25	N	BBB	24.1	B-	N
Schroders	29	N	AAA	19.0	A-	N
Standard Life Aberdeen	74	Y	AA	17.3	B	N

B-Corp is a solicited rating. We have a self-assessed rating of 121.3

Notes:
S&P CSA: Score is out of 100; **MSCI:** AAA is the highest score;
Sustainalytics: A lower score is better; **CDP:** Industry average is B; **Dow Jones Sustainability Index:** Y means included. This is driven off the information from the S&P CSA rating

SA	S&P CSA	Dow Jones SI	MSCI	Sustainalytics	CDP	B-Corp	JSE RII
Investec	65	Y	AAA	16.6	B	N	Y
ABSA Group	61	N	AA	28.0	C	N	Y
FirstRand	29	N	A	25.5	A-	N	Y
Nedbank	72	Y	AA	17.4	A	N	Y
Standard Bank	60	N	AA	24.4	C	N	N
Capitec	24	N	BBB	31.6	F	N	N

Wealth & Investment peers

UK and International	S&P CSA	MSCI	Sustainalytics	CDP*	Dow Jones SI	B-Corp
Notes	Score is out of 100	AAA is the highest score	A lower score is better	Industry average is B	N means not included	B-Corp is a solicited rating
Investec	65	AAA	16.6	B	Y	N
Vestra Wealth	n/a	n/a	n/a	n/a	N	N
Coutts	n/a	n/a	n/a	n/a	N	83.2
Brewin Dolphin	15	n/a	25.0	C	N	N
St James Place	n/a	n/a	n/a	n/a	N	N
Rathbone Brothers	25	n/a	20.3	B	N	N
Citadel Capital	n/a	n/a	n/a	n/a	N	N
Stonehage Flemming	n/a	n/a	n/a	n/a	N	N
Anchor capital	n/a	n/a	n/a	n/a	N	N
Ashburton	n/a	n/a	n/a	n/a	N	N
Sanlam	44	A	22.5	A-	N	N
PSG	n/a	n/a	15.4	F	N	N

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Ratings are as at 29 October 2021. These ratings are updated quarterly.
 *Formerly known as the Carbon Disclosure Project

Investec ESG offering for clients

Best-practice sustainability strategy, reporting, ratings and finance

Strategy and target setting	<ul style="list-style-type: none"> Assessing an existing sustainability strategy or creating a new sustainability strategy Understanding ESG and climate considerations for your sector Setting targets and ambitions
Reporting	<ul style="list-style-type: none"> Choosing the best reporting standard for your industry Plan for implementing best-practice reporting Review of reporting and recommendations
ESG ratings	<ul style="list-style-type: none"> Recommendations on how to improve your ESG rating/s Advising on relevant solicited ESG ratings for your industry and type of business Review and recommendations around policies and processes required ESG ratings
Sustainable finance	<ul style="list-style-type: none"> Supporting your sustainability aspiration through sustainable finance Determining which type of sustainable finance best suits your business needs Assessing and setting relevant ESG KPIs
Carbon emissions and offsets	<ul style="list-style-type: none"> Advising on your net-zero ambition and strategy Assessing your carbon emissions profile and recommendations on how to reduce your emissions Advising when to use carbon offsets and sourcing suitable carbon offset projects

WHY INVESTEC

We published our first sustainability report in 2002: Our Journey to Sustainability

- We have in-depth knowledge of the UN Sustainable Development Goals (Global Head of Sustainability sits on the advisory board of the UN Global Compact in South Africa and is a co-lead in the UN Global Investors for Sustainable Development working group)
- We have been incorporating climate considerations into our business since 2002
- First in SA to sign up to the TCFDs and 8th in the UK in our sector

WSJ Wall Street Journal
100 Most Sustainable Companies

We have reported in terms of GRI for >15 years. We also report in terms of the following:



We are well-positioned in international ESG rankings and ratings with consistent ESG performance

- Top 2% scoring AAA in the financial services sector in the MSCI Global Sustainability Index
- Best rating for Sustainalytics of SA and UK peers
- 1 of only 2 banks included as a constituent of the Dow Jones Sustainable Investment Index (in since 2006)

MSCI
ESG RATINGS



SUSTAINALYTICS
RATED



South Africa

- \$600mn IBL sustainability-linked loan (2.5x oversubscribed)
- Launched an Energy Fund focused on operating renewable energy projects in sub-Saharan Africa
- Investec Property Fund launched first REIT sustainability-linked ESG bond in Africa
- Best Investment Bank for Sustainable Finance in Africa in the 2020 Global Finance Awards

UK

- \$450mn sustainability-linked loan for the bank which was 3x oversubscribed
- Launched one of the first European mid-market ESG-linked subscription lines for Invest Industrial
- Launched the UK's first retail ESG-linked deposit plan
- Launched a sustainable energy finance business

6

We have committed to net-zero in all our emissions, including Scope 3 financed emissions

We have been carbon neutral in our Scope 1, 2 and operational Scope 3 emissions for the past three financial years

We understand how carbon credits and renewable energy certificates can be used to reduce your carbon impact

Our ambitious climate-strategy includes working with our clients to help align their net-zero ambitions to the Paris Agreement