

06

Sustainable
finance and
investment

Our strategy is to harness the expertise in our various businesses and identify opportunities to maximise impact. We do this by partnering with our clients, investors and stakeholders to support ambitious delivery of the SDGs and build a more resilient and inclusive world.

We aim to:

Positively contribute to the Sustainable Development Goals

Operate responsibly and ethically and within the planetary boundaries

Partnering with our clients and philanthropy partners to maximise positive impact

Providing profitable, impactful and sustainable products and services

Actively advocating for industry alignment and best practice.

Our two impact SDGs

Addressing climate and inequality issues are fundamental to the success of our business.

Our core SDG priorities

Highlights

Investec plc Specialist Bank

\$600mn

raised for Investec Bank plc through a sustainability-linked loan (3x oversubscribed)

We are an anchor limited partner investor in the **Acre Impact Capital Export Finance Fund** focused on infrastructure in emerging markets

£35mn

funding for development of Tribe's first major purpose student accommodation scheme

€600mn

co-arranged finance for Ghana railway on behalf of Ghana's Ministry of Finance

Investec Bank Limited Specialist Bank

\$600mn

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

R1bn

raised for renewable energy projects through Investec Bank Limited's first green bond (3.8x oversubscribed)

Launched a funding product for private clients to install solar power at home and link the cost to their mortgages as a repayment option

€215mn

lead arranger for Ghana's healthcare infrastructure

Investec Wealth & Investment

Joined the United Nations Principles for Responsible Banking (UN PRI) and submitted our first report



\$35mn

raised by Investec Wealth & Investment at 31 March 2022 through the launch of a Global Sustainable Equity Fund



Sustainable finance framework

We have created a sustainable finance framework that outlines the methodology and supporting policies and procedures to support sustainable financing practices within the Investec Group. This framework describes our approach for classifying and managing sustainable financing activities aligned to global best practice, sustainable finance methodologies, guidelines, and taxonomies, including but not limited, to:

- ICMA Green Bond Principles 2021
- ICMA Social Bond Principles June 2021
- ICMA Sustainability Bond Guidelines June 2021
- ICMA Sustainability Linked Bond Principles 2020
- LMA Green Loan Principles 2021
- LMA Social Loan Principles 2021
- LMA Sustainability Linked Loans Principles 2022
- Sustainable Finance Taxonomy issued by the European Union 2020
- Climate Bonds Taxonomy 2021 issued by the Climate Bonds Initiative

The framework is underpinned by addressing climate (SDG 13) and reduced inequalities (SDG 10), being fundamental to the success of our business. We address these impact SDGs through six core SDGs that are globally aligned yet locally relevant to our core geographies. These core SDGs also reflect our current business model and growth strategy to fund a stable and sustainable economy. In addition, we have a strong focus on financing entrepreneurs who are critical in accelerating job creation and supporting sustained economic growth. These six core SDGs were selected by looking at the needs of the two countries where we have the largest presence, being South Africa and the UK. Coupled with this we selected the SDGs, factoring in the core capabilities and expertise we have within the business and where we believe we can maximise impact.

Two impact SDGs



Reduced inequalities

DLC Board: 36% women and 43% persons of colour (measured in terms of the Parker Review metrics)

IBP: Female Bank Chief Executive

IBL: Level 1 BBBEE

Anchor limited partner investor in the Acre Impact Capital Export Finance Fund focused on infrastructure in emerging markets.



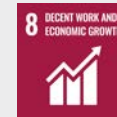
Climate action

Carbon neutral in our direct operations and publicly disclosing our Scope 3 financed emissions

Minimal exposure to fossil fuels. Investec plc committed to zero coal in 3-5yrs

W&I joined Climate Action 100+ and Group joined the UN Net-Zero Banking Alliance.

Six core SDGs



Received a five-star rating from **We Support the Goals**, demonstrating our alignment with the UN SDGs.

All proposed activities need to comply with the eligible criteria which includes:

- Alignment with Investec's purpose and sustainability strategy
- Not falling within the excluded categories outlined on page 123
- Ensuring a net positive contribution towards the SDGs

While projects supporting Investec's two impact and six core SDGs will be our core focus to ensure we are maximising impact, a positive contribution to any of the SDGs will be considered.

Looking forward

Since implementing our sustainable finance framework we have launched several sustainability products and offerings including those outlined in the pages that follow. Our focus for the coming year is to quantify all transactions which fall within our sustainable finance framework to ensure accurate disclosure of all sustainable finance activities across the Group.



Our sustainable finance framework is available on our **website**.

Sustainable finance

Over the past financial year, we launched and participated in several sustainable finance products and innovations that complement our impact and core SDG priorities.

Investec co-chaired the production of the ICC export finance sustainability white paper

Global Trade Review (GTR), a leading publication in the trade and export finance market, has recognised Investec for its role as co-chair in the production of a landmark white paper on sustainability in export finance which was launched during the UN General Assembly in September 2021. Through this first-ever industry achievement award, GTR recognised the unprecedented collaboration between 16 banks, the International Chamber of Commerce (ICC), the Rockefeller Foundation, and co-chairs, Investec and ANZ Bank, to produce a world-class analysis on the \$250bn export finance market and the role it plays in supporting the SDGs.

Investec launches Global Sustainable Equity Fund

Investec's Global Sustainable Equity (GSE) Fund aims to invest in companies that contribute on a net-positive basis towards the 17 SDGs. The fund aims to provide attractive investment returns over the long term. Over the course of 2021, the fund raised new investment of over \$30mn and provided a return of 15.2% in US Dollars.

The impact of the fund is defined in terms of how companies are contributing to global challenges through the lens of the SDGs as an impact framework, by combining growing wealth and helping to create a positive, sustainable global environment. The impact is calculated using Institutional Shareholder Services' (ISS) SDG impact methodology, with the scores of individual companies assessed by ISS considering positive and negative contributions of revenue, operations and controversies towards the SDGs. The fund's overall score is +4.6, against the benchmark MSCI World of +0.8, with 100% of the underlying companies providing a net-positive impact in terms of their contribution to the SDGs.

The fund has been awarded the '5 globes' sustainability rating by Morningstar, indicating that it is positioned in the top 10% of its peer group in terms of its management of ESG risk.



For more information refer to page 103 in this chapter.



"The link between sustainability and return is closer than many think. Business practices and outputs that are aligned with the SDGs provide a net-positive outcome for the planet and its people while aiming to deliver positive investment returns. The Investec GSE Fund proves that it's possible to do good at the same time as doing well."

Barry Shamley

Investec Wealth & Investment Fund Manager, South Africa



Awarded two Best Deals 2022 by GTR for the

€600mn

Ghana western rail transaction and the

€220mn

Ghana Western Regional hospitals transaction

We were also awarded an inaugural Industry Achievement Award by GTR for our role in co-chairing the production of a white paper on how the

\$250bn

export finance industry can help deliver on the UN SDGs



Awarded a

Perfect 10 Award

by TXF for Best African Export Finance Deal 2022

Sustainable finance continued

Anchor investor in Acre Impact Capital Export Finance Fund

Investec is the anchor investor in Acre Impact Capital Export Finance Fund which is focused on climate-aligned infrastructure in emerging markets. The private debt fund invests in climate-aligned infrastructure in Africa with the aim to address the \$100bn annual financing gap for African infrastructure that includes renewable power, health, food and water scarcity, sustainable cities and low-income housing, as well as green transportation sectors. This is a unique investment model investing with the support of export credit agencies (ECAs) delivering impact at scale. It has a \$5.6: \$1 mobilisation ratio by unlocking ECA guarantees. It is supported by an experienced team with a significant track-record in export finance, international banking and sustainable finance. It is backed by the Rockefeller Foundation and PIDG.

Investec Wealth & Investment, UK launches MPS sustainable fund offering

Investec launched two master portfolio service (MPS) sustainable fund offerings for independent financial advisers, which reflect its expertise in fund selection and embody Investec's purpose: to create enduring worth – living in, not off, society. Our Sustainable MPS range is a multi-asset investment solution that allows clients to generate returns, while contributing to a more sustainable future.

Sustainable balanced strategy is a medium-risk strategy with a sustainability focus, for investors seeking a return in the form of capital appreciation

Sustainable growth strategy is a medium-high risk strategy with a sustainability focus, for investors seeking a return in the form of capital appreciation.

The investment approach looks for sustainability-focused themes, and we assess the merit of each investment, with thorough, ongoing reviews against strict criteria based on proprietary research and manager meetings. The product is available, through both Aviva and Aberdeen (abrdn) platforms. The asset management company on Investec's new Sustainable MPS model remains at 0.20% with ongoing charges figure capped at 0.75%, and VAT exempt.



"ESG is an element in all our investment decisions, and the high ESG ratings for our existing MPS range reflects this. However, these new products place a further emphasis on sustainability in particular, making it the driving part of our investment strategy."

Stacey Parrinder-Johnson
Chief Investment Officer, Investec

Network launches to transform industry ESG practices

Investec was one of the founding members of a membership network, Sustainable Trading, along with Aegon Asset Management, M&G, Ninety One and State Street Global Advisors. Sustainable Trading launched a non-profit membership to transform ESG practices within the financial markets trading industry. It aims to bring together companies in the financial services sector to come up with practical solutions to industry-specific ESG issues, and to develop a mechanism for self-assessment and benchmarking.

Membership of Sustainable Trading is open to participants within financial services engaged in trading or providing trading-related services.

Sustainable Trading members will consider the environmental impact of how the financial trading industry builds, maintains, and operates trading infrastructure along with focusing on diversity, inclusion, employee wellbeing, engagement with communities and a stakeholder-oriented approach to governance. The aim is to create a sustainable industry for the future where the principles of good environmental, social and governance practices are well integrated.



For more information, [click here](#)

Investec Bank plc closed a \$600mn sustainability-linked syndicated loan

Investec Bank plc completed its inaugural sustainability-linked syndicated loan in July 2021. The deal was 3.0x oversubscribed following strong interest from the syndicate of bank lenders, enabling the deal to be upsized from \$450mn to a final size of \$600mn. A total of 33 banks subscribed to the transaction across Africa, North America, Asia, the Middle East and Europe. Investec will achieve a reduction in margin on the loan if it meets its sustainability targets, as measured by Sustainalytics, but will face an increase if it falls short of them.



For more information, [click here](#)

Investec Bank Limited closed a \$600mn sustainability-linked term loan facility

We successfully closed a \$600mn sustainability-linked term loan facility of which the proceeds of the loan are to be used for general corporate purposes, including the refinancing of a \$500mn syndicated term loan facility.

The facility was initially launched at \$300mn and achieved a significant oversubscription of over 2.5x of the launch amount. Commitments were scaled back, and the significant market demand further allowed the deal to be increased, closing at \$600mn. A total of 22 banks committed to the transaction from across North America, Europe, the Middle East and Asia. The success of the deal highlights the international syndicated loan market's continued support for Investec as the global markets continue to recover from the COVID-19 pandemic.



For more information, [click here](#)



Quality education
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Benefits to society

Education brings significant benefits to society, not only through higher employment opportunities and income, but also through enhanced skills, improved social wellbeing and quality of life, and access to networks.



Benefits to business

By supporting quality education, we contribute to a greater pool of talent for our own workforce. Within our business activities, we actively finance and facilitate several educational and vocational businesses, and partner with clients to enhance quality education and skills development in South Africa.

SDG 4.3

Equal access to education

Investec's client philanthropy offering

Contributing
to our
impact SDG:

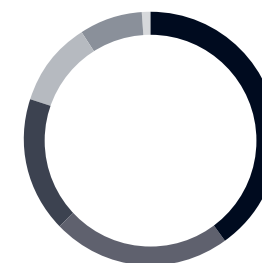


Investec Wealth & Investment philanthropy offering is strategic in nature, largely focusing on supporting long-term sustainable initiatives across South Africa and managing foundation investments to the market value of R1.2bn. These funds have derived income for distribution to charities, on behalf of our clients, to the value of approximately R53.6mn in the past year. This income is distributed by Investec charitable trusts, in accordance with the decisions made by the respective foundation trustees. Of the funds allocated, the majority (40%) went to education.



For more information [click here](#)

40% to education



- 40% ■ Education
- 23% ■ Food security
- 17% ■ Welfare and humanitarian causes
- 11% ■ Healthcare
- 8% ■ Social justice initiatives
- 1% ■ Animal welfare



Quality education continued



SDG 4.4 Increasing the number of youth and adults with relevant skills

Growth & Leveraged Finance supports the refinancing of education

8 000 qualified teachers

Contributing
to our
impact SDG:



Growth & Leverage Finance delivered part of the financing package for Supporting Education Group (SEG) alongside existing lenders, Apollo and Lloyds. Investec have supported the business since 2014 and have developed strong relationships with both SEG and Intermediate Capital Group (ICG) since then.

SEG is a leading provider of educational staffing solutions to UK schools. SEG provides qualified classroom teachers and teaching assistants, staffing 8 000 schools across the UK, including nursery, primary, secondary and special education needs. The business recruits candidates through a 100-branch network in England and Wales, staffed by over 350 consultants. Under ICG ownership since 2014, the business has broadened its range of services, expanding into the provision of education and management services for schools and the provision of private and online tuition services.



For more information, [click here](#)

Private education group STADIO launches share scheme for postgraduate students

Empowering students

Contributing
to our
impact SDG:



Investec and the JSE Investor Services are administrating and trading for STADIO Higher Education (STADIO), who recently launched a share scheme for postgraduate students (STADIO Khulisa Student Share Scheme). STADIO has purchased JSE-listed STADIO Holdings' shares for its postgraduate class of 2021 to create empowered alumni. STADIO provides quality and affordable higher education in South Africa. Currently there are five faculties spread over nine campuses offering more than 50 accredited programmes to over 24 000 students. Students can learn by being on campus, distance learning or a blended model. STADIO aims to provide every South African with the opportunity to become the most empowered version of themselves.

STADIO awards their postgraduate students R1 000 of STADIO Holdings' shares upon graduation, which are locked in for two years. The intention is to not only create ownership in the company, but also for educational purposes. STADIO believes that having active alumni will generate feedback as to where to focus the higher education institution's qualifications in future.



For more information, [click here](#)



"After I completed my Masters' degree, I was given shareholding status by the institution as part of their plan to get postgraduate students involved in the growth and success of the institution. I cannot thank the management and staff enough for what they are doing for the main stakeholders (students). I will be enrolling for my Doctorate very soon with STADIO."

Lebogang Seanego
STADIO 2021 graduate

Quality education continued



SDG 4.4 continued

Growth & Leveraged Finance provides
ESG-linked senior debt facility to Corndel

>8 000 learners supported in IT skills

Contributing
to our
impact
SDG:



Investec Growth & Leveraged Finance has provided an ESG-linked senior debt facility to Corndel, a UK-based provider of corporate training and development programmes, backed by THI Investments, a private equity investor. Corndel provides leadership and digital training for large employers across the UK. To date, Corndel has supported over 8 000 learners across more than 100 clients to achieve organisational objectives and build scaled data and technology capabilities.

The facility contains an ESG-related margin ratchet, where the margin will be reduced if Corndel achieves several sustainability performance targets (or key performance indicators, KPIs). KPIs will be reset each year, to ensure that targets remain challenging and meaningful, and margin savings will be reinvested into sustainability projects, creating a virtuous cycle.



For more information, [click here](#)



“We’re delighted to be working with THI Investments and their portfolio company Corndel. We are particularly proud of this transaction as it supports our commitment to sustainable finance. Corndel’s well-developed ESG strategy makes a meaningful and positive contribution to society. The focus includes inclusion and diversity, which has a tangible impact on reducing inequality and aligns well with our own sustainability ambitions at Investec.”

Stephen White

Head of UK Growth Origination,
Growth & Leveraged Finance, Investec

Growth & Leveraged Finance
supports the refinancing of
3t Energy Group

Learning solutions
delivered to UK energy sector

Contributing
to our
impact
SDGs:



Investec has supported the refinancing of existing client 3t Energy Group (3t). 3t is the leading provider of training services to the UK energy sector, delivering learning solutions through state-of-the-art facilities and a suite of proprietary learning technologies via its digital learning management system, 3t Transform. Investec’s Growth & Leveraged Finance team were able to deliver a bespoke funding structure to cater for all stakeholders. 3t is majority-owned by Bluewater, the largest dedicated global private equity manager for energy transition. Bluewater provides growth capital to companies across the entire energy spectrum with c.\$2.5bn assets under management.



For more information, [click here](#)

6

CLEAN WATER
AND SANITATION

Clean water and sanitation

Ensure availability and sustainable management of water and sanitation for all.

SDG 6.1 Safe and affordable drinking water

Private Capital funds Abeco Tanks

Stable water supply in

>38 countries

Contributing
to our
impact SDGs:



In South Africa, Investec Private Capital is an equity partner in Abeco Tanks. Water is required for agriculture, business, industry and mining, all pillars of our continent's developing economies. Abeco Tanks provides hygienic storage of water through their cost-effective large-scale steel storage solutions which include elements of safety, hygiene, quality and durability. These water tanks which address the need for a convenient and stable water supply, have been installed in over 38 countries worldwide. This year, Abeco Tanks have manufactured and supplied 55 water tanks in rural areas (worth R40.4mn) and five water tanks at schools, colleges and universities (worth R2.2mn). In addition, Abeco Tanks supported municipalities across South

Africa through 11 projects at clinics and hospitals to the value of R5.4mn.

The water tanks have enabled a reliable supply of water to communities and healthcare facilities to ensure that people are able to regularly wash their hands, and played a major role in curbing the spread of COVID-19.

Abeco Tanks is the world's first bank for the business of water, trusted for nearly 40 years to protect against water scarcity. The company's steel water storage tanks are found in countries across the globe including Africa, Central America and the Middle East. Abeco is a private, family-owned business together with equity stakeholder and funding partners, Investec Private Capital and Global Capital Empowerment Fund.

With its 269 000 square foot manufacturing facility in South Africa, and hundreds of employees, Abeco has erected more water tanks than any other company in Southern Africa, making it the definitive leader in water storage solutions.



For more information, [click here](#)



Benefits to society

Access to clean water and sanitation is a basic human right and is essential for reducing poverty and improving overall wellbeing. Not only is it vital for agriculture, biodiversity and economic growth, but it also keeps children in school and increases opportunities for women and girls in rural areas.



Benefits to business

We have established expertise in funding and structuring infrastructure projects. We also partner with our clients to finance innovative water solutions which help communities and facilitate business growth. In our own operations, we continually seek opportunities to reduce our consumption and usage of water.

SDG 6.4

Substantially increase water-use efficiency across all sectors

Investec provides funding for Trans-Caledon Tunnel Authority

R1.65bn

term facility over 15 years to support water infrastructure



Contributing
to our
impact SDG:



Investec provided funding for the Trans-Caledon Tunnel Authority (TCTA), a state-owned entity that designs bankable projects, raises funding in capital markets, manages debt and implements infrastructure rollouts. Investec recognises that as a water-scarce country, South Africa requires a dedicated focus on ensuring adequate water storage and transfer capacity. Investec's funding will be used for phase two of the Lesotho Highlands Water Project enhancing assurance of water supply and reducing the impact of acid mine drainage. This continued development of the Lesotho Highlands Water Project is expected to create 545 000 direct and indirect job opportunities in South Africa and Lesotho.



For more information, [click here](#)



Affordable and clean energy

Ensure access to affordable, reliable, sustainable and modern energy for all.



Benefits to society

We rely daily on energy to power our economies, drive industry and transport, and provide light and warmth (or cooling) in our homes. Access in rural communities to affordable energy positively impacts education, health and learning. The increase of renewable energy reduces greenhouse gas emissions and is vital in the transition to a zero-carbon economy.



Benefits to business

We recognise the risk of climate change and are committed to supporting the transition to a clean and energy-efficient global economy. We have international expertise in financing and developing energy generation and transmission. We deliberately focus on financing infrastructure solutions that promote renewable energy. We also help clients to reduce their emissions and encourage investment in renewables and divestment from fossil fuels.

“While Eskom has achieved a fair amount of transition already, it is evident that they are going to need to roll out between 6 and 10GW of renewable power in order to transition away from coal. Private sector finance, which is sorely needed to meet the commitments and close the energy gap, is not lacking in South Africa.”

Martin Meyer

Head of Power and Infrastructure Finance, Investec

SDG 7.2

Increasing the share of renewable energy

Participated in

£0.70bn

of renewable energy projects globally **(2021: £0.95bn)** with

£865mn

investment **(2021: £545mn)**

Financed

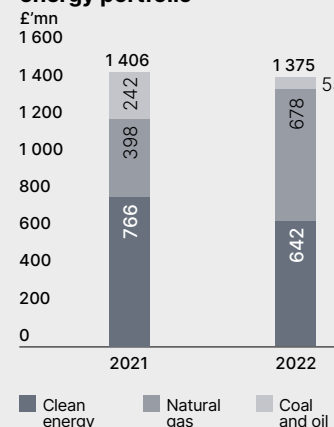
13 projects

(2021: 12 projects) with installed capacity of

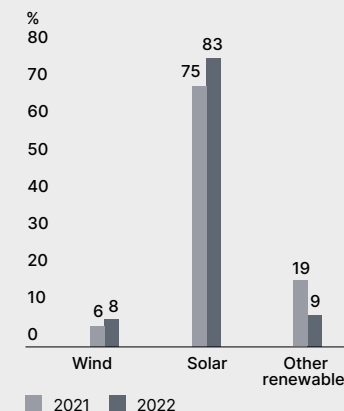
8 029MW

(2021: 7 966 MW)

Power and infrastructure energy portfolio



Renewable energy financed



Affordable and clean energy continued



SDG 7.2 continued

Highlighting our commitment to a net-zero emissions future with R1bn green bond issue

R1bn

green bond to scale up renewable energy

Contributing
to our
impact SDG:



We reaffirmed our commitment to funding a sustainable future, with the issue of Investec Bank Limited's first green bond. The green bond references existing return generating flagship renewable energy projects. These are all accredited renewable projects currently delivering clean power into the grid. The projects also have concurrent programmes helping to create jobs and uplift communities. There is increasing pressure from stakeholders to make a positive contribution through ESG policies and related financing. Green bonds fulfil an important role within the fixed-income component of an institution's portfolio, especially where there is a reference to bankable, cash-generative projects.

The bond raised R1bn under Investec's domestic medium-term note (DMTN) bond programme. The issue, which was 3.8x oversubscribed, highlighted a healthy appetite among institutional investors looking to make a positive impact in terms of their ESG commitments.

The bond has been issued in line with the green bond principles of the International Capital Markets Association (ICMA), a global association of debt securities issuers as well as the Investec sustainable finance framework. The principles seek to support the financing of environmentally sound and sustainable projects that foster a net-zero emissions economy and protect the environment. Green bonds are the most well-developed of the sustainable finance markets and align well with our aspiration as a Group to fund a clean and energy-efficient world.



For more information, [click here](#)

Investec
supports
Pele energy

Contributing
to our
impact
SDGs:



SMEs supported

in wind and solar projects

Pele Energy Group is a Black-owned energy and development company. Investec helped raise growth and working capital through a unique preference share funding structure, leading to a long-term partnership with Pele. Funds raised will support project development for pipeline projects, working capital and equity funding for one of Pele's wind farms (101MW), currently under construction, as well as future wind and solar projects.

The finance structure also provides Pele with access to Own Equity Contribution funding, typically the most difficult tranche of equity funding for projects. The ability to secure this funding is a unique and compelling element for Pele's future projects. This tranche is lowest ranking on the cashflow scale, and typically characterised by limited or no available funding.

Investec also provided acquisition funding to increase Pele's stake in the Touwsrivier concentrated solar power plant, a people-led initiative aimed at making socio-economic progress through this project and other measures.



Investec's close involvement in both transactions supports Pele's long-term growth aspirations and strengthens the strategic partnership between the companies. The ability of the Power and Infrastructure Finance team to assess Pele's business comprehensively, rather than limit risk to a project level is novel, demonstrating an appreciation of the full business model, which couples' energy investments with a wide variety of related services, ranging from construction management to community development.



"We know we can revive the economy through infrastructure development and have a 13-year track record with REIPPP to prove it. We have even expanded into making direct investments in new industries for further growth in historically underprivileged communities. This is evidence that the future we all hope for, is viable."

Fumani Mthembi

Pele Energy co-founder and Knowledge Pele MD



For more information, [click here](#)

Affordable and clean energy continued



SDG 7.2 continued

Power and Infrastructure
Finance supports
Westfield energy-from-
waste plant

£62.5mn
underwrite to EfW

Contributing
to our
impact SDG:



Investec's Power and Infrastructure team in the UK supported the Westfield energy-from-waste (EfW) plant with a £62.5mn underwrite. Westfield was the site of one of the UK's largest open cast coal mines that began mining in the 1950s and finished in the 1980s. The key focus of development is the construction of a 240ktpa EfW plant. The plant will generate significant activity on the site and will be able to offer affordable renewable power to attract other industrial operators to invest in the site.

The prospect for the plant is believed to produce a world-class and cost-efficient residual waste disposal option for Fife Council and many of the other Scottish local authorities that have not yet secured such a disposal route for their waste. Grate combustion technology will be deployed to provide a stable and reliable technology solution that will be well placed to adjust to the inevitable changes that take place in the mix of waste over the next 25 years, as further progress is made in reducing waste and improving recycling rates.



For more information, [click here](#)



Ralph Cho, Co-head of Power and Infrastructure at Investec, has been nominated for the Individual Investment Leader of the Year award at The Cleanie Awards, for his commitment to investing in the clean energy transition and for being part of a team that has made a significant impact on investment into this space.

Investec and Privilege Finance strike
£90mn partnership for climate
investment

Accelerate deployment of new climate change projects

Contributing
to our
impact SDG:



Investec Bank plc and Privilege Finance announced a long-term partnership which will release up to £90mn worth of funds for UK climate change projects. In excess of £30mn has been arranged to date. The funding will be offered to existing anaerobic digestion (AD) customers to refinance their projects as they commence operations, providing interest savings to borrowers and freeing up Privilege Finance's capital to be reinvested, accelerating the deployment of new funding for new climate change projects.

Launched in 2001, Privilege Finance has deployed more than £500mn to build 40 AD facilities. These generate a combination of renewable electricity, heat and biomethane to produce over 3.5GW of energy per day.



For more information, [click here](#)

Affordable and clean energy continued



SDG 7.2 continued

Power and Infrastructure Finance acts as sole financial adviser to Low Carbon for renewable energy pipeline

Advising development of renewable energy

Contributing
to our
impact SDG:



In the UK, Investec's Power and Infrastructure Finance team acted as sole financial adviser to Low Carbon on a substantial private capital raising to fund its proprietary international renewable energy pipeline.

Low Carbon is a leading renewable energy investment fund and asset management platform committed to the development and operation of renewable energy at scale. Low Carbon invests into both renewable energy developers and projects across a range of renewable energy technologies including solar photovoltaic (PV), wind, energy storage, waste-to-energy and energy efficiency. With a significant renewable energy pipeline in development, Low Carbon is well-positioned to capitalise on opportunities as the need for renewable energy and energy security increases.

Investec worked intensively with Low Carbon to develop a compelling equity story as a leading renewables independent power producer and ran a competitive phased process.

Low Carbon ultimately chose to partner with the Massachusetts Mutual Life Insurance Company (MassMutual), a leading mutual life insurance company with a focus on delivering long-term value, and secured a substantial funding commitment from them. By 2030, it is anticipated that the partnership's operational renewables capacity (target 20GW) will have generated enough clean energy to avoid a total of more than 11 million tonnes of CO₂e.

Investec supported Low Carbon through this intensive, ESG-themed infrastructure capital raising process resulting in a partnership with MassMutual for their global renewable energy ambitions.

Contributing
to our
impact SDG:



Private Bank clients offered solar power financing

Reducing the impact of regular power outages in South Africa

Aligning with our commitment towards net-zero carbon emissions, we are rolling out a funding solution for our private banking clients to install solar panels and battery storage systems in homes and providing a power solution in South Africa, which is regularly affected by electricity outages.

The offering, which follows a pilot programme for 1 000 customers in South Africa, will allow clients to tap unutilised home-loan facilities or have money re-advanced to them to put in place these systems, that can cost upwards of \$10 000, depending on the size of the property.

This will provide our clients with access to multiple providers and exclusive solutions for personal or business needs.

For more information, [click here](#)

Investec Property launches Africa's largest solar PV plant

Reducing the electricity consumption from South Africa's power grid



Contributing
to our
impact SDG:



Investec Property is installing the continent's largest rooftop solar PV plant on the top of Cornubia Mall, KwaZulu-Natal. This is a key step in Investec Property's mission to embrace renewable low-carbon emission technology across its assets, thereby decreasing the environmental impact on society. Given the state of energy insecurity in South Africa, Investec Property, in partnership with Terra Firma Solutions, wants to embrace renewable low-carbon emission technology across its assets to decrease its carbon footprint.

The implementation of the solar PV rooftop will significantly reduce the electricity consumption from South Africa's power grid. Terra Firma Solutions will install the plant, one of the 15th biggest in the world. With a DC capacity of 5.25MWp and an AC capacity of 4.29MW, Cornubia Mall's solar PV plant will be the largest rooftop-only solar PV plant in Africa.

For more information, [click here](#)

Affordable and clean energy continued



SDG 7.2 continued



Investec provides a sustainability-linked loan to Oceana

Supporting our clients towards carbon neutrality

Contributing
to our
impact SDG:



Investec provided Oceana with a sustainability-linked loan (SLL), linked to sustainability performance targets which will attract a margin benefit if they meet their targets.

Targets include the use of renewable energy and conversion away from freon refrigeration in a number of their vessels. Operations in the sustainability-linked overlay included fishing, processing, commercial cold storage and logistics operations in South Africa and Namibia. The loan was structured in line with the SLL principles with Standard Bank acting as the sustainability coordinator.

Sustainability is at the heart of Oceana's core purpose which is to make a positive impact on society by creating long-term sustainable value for all stakeholders. This facility supports Oceana's overarching goal of carbon neutrality by 2050, in line with the Paris Agreement goals.

Power and Infrastructure team acts as arranger to Sub-Saharan Africa's first CSP molten salt tower project

Electrifying 210 000 homes through CSP

Contributing
to our impact
SDGs:



Power and Infrastructure team arranged a R780mn increase in commercial lender participation to the ACWA Power Redstone concentrated solar power (CSP) molten salt tower project. The 100MW ACWA Power Redstone solar thermal power plant, also known as the Redstone CSP Tower, which began early works in February 2021 in the Northern Cape in South Africa, is expected to electrify about 210 000 South African homes during peak demand periods.

The ACWA Power Redstone CSP project awarded IJGlobal Africa Renewable Deal of the Year in 2022

The Redstone CSP Tower will be the CSP plant with the lowest tariff, due to the benefits of scale and recent improvements in solar technologies. Investec has been closely involved in the project since 2018, as the first commercial bank to support the transaction. Its involvement includes providing senior debt worth R660mn, foreign exchange, and interest rate hedging, as well as other facilities.

The ACWA Power Redstone CSP project was awarded IJGlobal Africa Renewable Deal of the Year. The project, with a capacity of 100MW, forms part of the REIPPP Programme and will provide reliable renewable base load power (with its 12-hour storage system) to the grid. It is currently under construction and should be completed in the fourth quarter of 2023.



For more information, [click here](#)

Investec acts as joint bookrunner on Smart Metering Systems' equity fundraise

£175mn equity fundraise

Contributing
to our
impact SDG:



Investec acted as joint bookrunner to Smart Metering Systems plc, helping it raise gross proceeds of approximately £175mn by way of a firm placing. The net proceeds from the fundraise will be used to part-fund future growth opportunities, including the company's meter and grid-scale battery pipeline. Smart

Metering Systems plc is a fully integrated energy infrastructure company owning and managing meter assets, energy data, grid-scale batteries and other carbon reduction assets.



For more information, [click here](#)



Decent work and economic growth

Promote inclusive and sustainable economic growth, full and productive employment and decent work for all.

SDG 8.3

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation



Benefits to society

Inequality and poverty are inextricably linked to not having decent work and being an active economic participant. Entrepreneurship and job creation are therefore key to ensuring sustained economic growth, in addition to eradicating forced labour, child labour, slavery and human trafficking.



Benefits to business

Our business plays a critical role in providing capital to fund a stable and sustainable economy. We use our specialist skills to support our clients in growing their businesses. We have a strong focus on financing entrepreneurs who are critical in accelerating job creation and supporting sustained economic growth.

Investec Bank plc draws £1.2bn of funding through the BoE's Term Funding Scheme for SMEs

Contributing
to our
impact SDG:



Cost-effective funding to SMEs

The Term Funding Scheme for SMEs (TFSME) was introduced by the Bank of England (BoE) in March 2020 to provide indirect support to businesses and households through the provision of a cost-effective

source of funding to support additional lending to the economy through the COVID-19 pandemic. The £1.2bn of TFSME drawings provides Investec Bank plc with four years of funding at Bank of England base rate, secured on collateral including loans and senior notes from retained securitisations.

Asset Finance supports SME clients

Contributing
to our
impact SDG:



>51 000 SMEs supported

In the UK, our Asset Finance business supports over 51 000 SME clients, just over 50% of their client population. With a current value of £1.1bn, this makes up most of the book at just over 52%.

SDG 8.5

Full and productive employment and decent work

Investec sponsors Blue Economy Ocean Accelerator programme Regenerating the ocean's resources

Contributing
to our impact
SDGs:



Investec Wealth & Investment, UK is proud to sponsor the Blue Economy Ocean Accelerator programme, aimed at nurturing entrepreneurial SME businesses that are focused on making a positive impact in regenerating the ocean's resources. The initiative is one of the first of its kind in the UK and run by Bright Tide, a sustainability-focused training consultancy.

The need for a healthy ocean and the Blue Economy, and the sustainable use of its resources for economic growth, was a key topic of discussion at COP26. This means opportunities for entrepreneurship and innovation in this market continue to gain recognition and require investment. The UN has named Life Below Water as one of the SDGs for a healthier future for all.

As a sponsor, we will be actively involved in supporting and mentoring the entrepreneurial businesses involved in the eight-week programme, which aligns with our purpose 'to create enduring worth – living in, not off, society.'

"From an economic perspective, the UN says three billion people depend on the marine environment for their livelihoods. The High Level Panel for a Sustainable Ocean Economy has estimated that the value of related investments could grow by 500% over the next 30 years."

Max Richardson
Senior Investment Director, Investec
Wealth & Investment, UK

For more information [click here](#)



Industry, innovation and infrastructure

Build resilient infrastructure, promote sustainable industrialisation and foster innovation.



“As new infrastructure comes on stream, so the environment should become more conducive to productive investment, resulting in accelerated and inclusive growth.”

Richard Wainwright
CEO, Investec Limited



Benefits to society

Building quality infrastructure and sustainable industrial development boosts productivity, incomes and standards of living, leading to better health and education outcomes. Technology and innovation are vital in addressing environmental and economic challenges that come with industrial development and an increasing world population.



Benefits to business

We have a proven track record and partner with the private sector and government for the delivery of infrastructure through the provision of expertise to ensure the successful funding, implementation and development of projects. We see many opportunities to finance innovative technological or digital solutions to solve various socio-economic challenges.

SDG 9.A

Facilitate sustainable and resilient infrastructure development in developing countries

Investec acts as mandated lead arranger and lender to Vantage Data Centers

Empowering digital entrepreneurs

Investec Bank Limited's Corporate Leverage Finance team acted as mandated lead arranger and lender, alongside another South African bank, in relation to Vantage's \$1bn investment into South Africa. The debt will help facilitate Vantage's investment, together with equity capital that has been raised by Vantage from its shareholders. Fast and secure access to data is vital for South Africa and Africa to grow the digital economy. In addition, it empowers digital entrepreneurship, access to education, and the sharing of ideas which has a proven impact on poverty alleviation and the upliftment of citizens. A major investment in a hyperscale data centre will help to achieve this.

Vantage Data Centers, one of the world's leading specialists in hyperscale data centres, is making its first investment into South Africa, with the first one being a hyperscale data centre campus in Midrand, which will be the largest facility in Africa when fully complete. Construction of the 80MW campus, which will more than double Johannesburg's current IT load capacity, has already begun and will be built in three phases. The first, with 16MW capacity, will be followed by 32MW each in two successive phases. The initial debt facility of R1.125bn, which may soon be increased by R450mn, relates to the first phase of the first data centre on the campus, and is being provided by Investec Bank Limited, alongside another South African bank.

Contributing
to our
impact SDG:



“Vantage Data Centres’ investment is one of the most significant examples of FDI into digital infrastructure in South Africa; growth of the cloud is a major theme internationally.”

Robert Gecelter
Corporate Leverage Finance,
Investec Bank



For more information, [click here](#)

Industry, innovation and infrastructure continued



SDG 9.A continued

Investec and Xero launch fully digital bank feed to help South African businesses improve cash flow management

Streamlining the processes of SMEs

Contributing
to our
impact SDG:

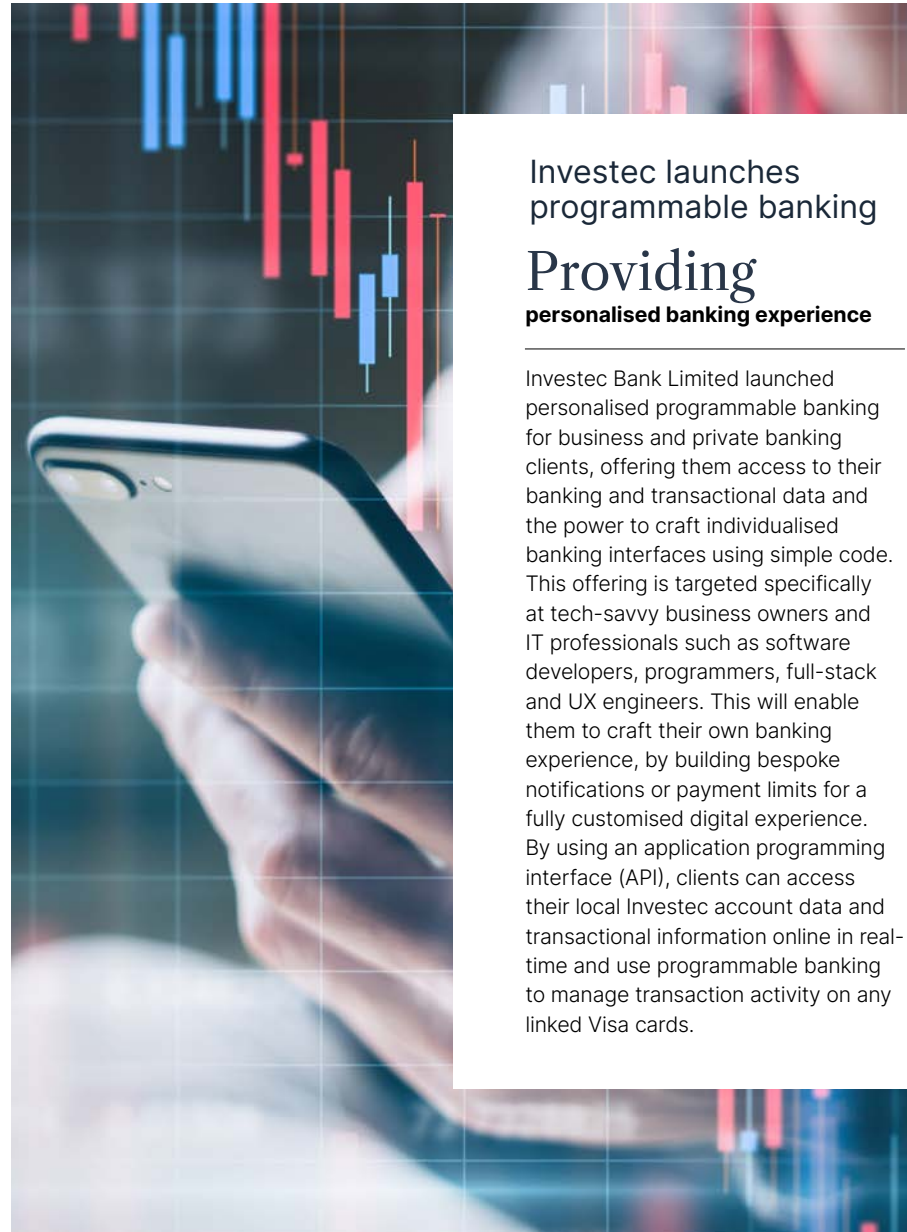


We have partnered with Xero, the global small business platform, to give small businesses and their advisors access to financial data through a fully digital application programming interface (API) enabled bank feed in South Africa. The new feed is available to Investec private banking clients in South Africa with a Xero account, and will enable small businesses and their accountants to import their Investec banking transactions into Xero securely. Bank feeds are a great example of the transformational role open banking can play in helping South African small businesses to automate processes.

“Our aim is to not only offer transactional convenience for our clients, but to become a full-fledged digital business enabler and financial partner in their business journey. The introduction of Xero is the next step in the Bank’s evolving proposition.”

Wayne Summers

Head of Open APIs, Investec Digital,
South Africa



Investec launches
programmable banking

Providing personalised banking experience

Investec Bank Limited launched personalised programmable banking for business and private banking clients, offering them access to their banking and transactional data and the power to craft individualised banking interfaces using simple code. This offering is targeted specifically at tech-savvy business owners and IT professionals such as software developers, programmers, full-stack and UX engineers. This will enable them to craft their own banking experience, by building bespoke notifications or payment limits for a fully customised digital experience. By using an application programming interface (API), clients can access their local Investec account data and transactional information online in real-time and use programmable banking to manage transaction activity on any linked Visa cards.



“By launching programmable banking, we aim to create opportunities for IT professionals and software developers to solve problems, and unlock new possibilities, by revolutionising businesses, empowering consumers and uplifting economies.”

Cumesh Moodliar

Head of Investec Private Banking
South Africa



For more information, [click here](#)

Industry, innovation and infrastructure continued



SDG 9.A continued

Investec arranges
financing for €600mn for
Ghana railway

Financing

environmentally friendly transport

Contributing
to our
impact SDGs:



Investec's Export & Agency Finance team co-arranged a €600mn financing on behalf of Ghana's Ministry of Finance for a 100km stretch of Ghana's western railway line, running from Takoradi Port to Huni Valley. It is the country's largest railway infrastructure investment in over 60 years and the project is part of the Republic of Ghana's initiative to expand and develop its rail network infrastructure, updating the route to make it safer and faster, while providing an alternative to less environmentally friendly modes of transport, such as haulage trucks and private cars. The loans are fully aligned with the Loan Market Association (LMA) social loan principles and LMA green loan principles making it the first export financing to be classified as compliant with the International Capital Market Association's sustainable principle. Deutsche Bank acted as mandated lead arranger for both loans and the transaction also involved Swedish Export Credit Agency (EKN), Swedish Export Credit Corporation (SEK) and Export Credit Insurance Corporation of South Africa (ECIC). This transaction is one of several recent major infrastructure financings for Investec in Ghana involving the support of African-based engineering, procurement and construction contractors with export credit supply chain solutions.



For more information, [click here](#)



"This project is part of Ghana's railway infrastructure plan, has been earmarked for implementation by government, and will be the single biggest railway investment by the country, post-independence. The western railway line is key to the haulage of agricultural produce and minerals from the middle belt to Takoradi Port in the south of Ghana. The completion of the line will boost economic activities along the corridor and will reduce cost and time of transporting goods and passengers between the two ends."

Hon. Ken Ofori-Atta

Minister of Finance for the Republic of Ghana

Investec and Intesa arrange
financing for €82mn Ghana road
upgrade project

Contributing to local sourcing and job creation

Contributing
to our
impact SDG:



Investec's Export & Agency Finance team acted as global coordinator and agent bank for UK Export Finance and African Trade Insurance Agency (ATI) to finance the upgrade and rehabilitation of a 109km stretch of the Bolgatanga-Bawku-Pulmakom Road in the Upper East Region of the Republic of Ghana. The financing consists of two loans in favour of Ghana's Ministry of Finance. The first, backed by UK Export Finance, the UK's export credit agency, is €35mn, split into a €17.5mn direct loan and a €17.5mn buyer credit guarantee tranche. The second is an untied commercial loan of €47mn to cover the balance of the financing. It is backed by ATI, Africa's multilateral trade and investment insurer. Critically the large untied commercial loan tranche supported by ATI allows significant local sourcing of Ghanaian equipment and services and also local job creation. The loan is expected to be classified as a social loan under LMA social loan principles as it will dramatically improve access to essential services for underserved populations.



For more information, [click here](#)

Industry, innovation and infrastructure continued



SDG 9.A continued

Significantly increase access to information and communications technology

Investec supports MetroFibre's network expansion

Contributing to socio-economic upliftment

Contributing to our impact SDG:



Investec took the lead role in arranging R2.5bn in debt funding for MetroFibre Networkx, a Gauteng-based fibre infrastructure provider. The financing will be used to extend the fibre network roll-out across South Africa and deploying connectivity into underserved homes and businesses. There is a great demand for fibre connectivity in many outlying regions and filling that gap makes sense not only from a business perspective, but also for socio-economic upliftment. The funding arranged by Investec enables the deployment of fibre to more individuals and more businesses, giving them the opportunity to participate in the globally connected economy. MetroFibre was launched in 2010 as a high growth player in South Africa fibre-to-the-home and fibre-to-the-business markets.



For more information, [click here](#)

Investec supports Vox's fibre rollout initiatives with capex funding boost

Improving telecommunications to approx

312 000 households

Contributing to our impact SDG:



The growing desire for fast broadband connectivity, a need enhanced by the massive increase in remote workers over the past year, requires a reliable, affordable, and scalable state-of-the-art communications infrastructure network. Beyond the economic benefits that include new business and employment opportunities through remote-working, there are various social benefits that access to improved telecommunication services brings.

In light of the considerable investments required to expand South Africa's existing fibre infrastructure, Investec, as mandated lead arranger, has provided Vox, a market-leading end-to-end integrated ICT and infrastructure provider, with access to debt facilities to fund their fibre rollout plans. With the additional funding we have provided, Vox has the capability to implement the next stage of its growth strategy which includes taking fibre to those areas eager to benefit from high-speed internet access.

The rollout of fibre is through Vox's subsidiary, Frogfoot. Frogfoot has doubled the size of its network and expanded its footprint to smaller towns across the country, driven by its commitment to an open access wholesale network. This includes working with local internet service providers (ISPs) in towns to enable users to get access to high-speed connectivity. Despite challenging pandemic conditions, Frogfoot has been performing almost 4 000 installations per month. With fibre provided to approximately 312 000 households, Frogfoot cements its position as the third-largest fibre network operator in South Africa.



For more information, [click here](#)



Sustainable cities and communities

Make cities inclusive, safe, resilient and sustainable.

SDG 11.1

Providing access for all to safe and affordable housing and basic services and upgrade slums



Benefits to society

Meaningful sustainable development requires a significant transformation in the way we deal with rapid urbanisation. A more resilient and sustainable approach is required when building cities to reduce vulnerability to various factors, such as natural disasters, overcrowding and air pollution. This requires investment in safe and affordable housing, efficient public transport, green public spaces, and more inclusive urban planning.



Benefits to business

Through our lending and investment activities, we play a meaningful role in building sustainable cities and communities. Our property business focuses on developments that bring value to surrounding communities and invest in sustainable and resilient buildings. We also finance innovative technologies that can contribute to more sustainable transport systems and safer, more robust infrastructure solutions.

Investec leads in €215mn funding to build Ghana's healthcare infrastructure

Contributing
to our
impact SDG:



Investec Export & Agency Finance team arranged a €215mn financing for two major state-of-the-art hospitals in Ghana's western region. The loans are fully aligned with Loan Market Association (LMA) Social Loan Guidelines (2021). It is the first LMA social loan in Africa in the healthcare sector. The funding will be used to rehabilitate the Effia-Nkwanta hospital and build a new hospital in Agona, both in the country's economically important western region. Once completed, the hospitals will improve healthcare in the region, offering a centre of excellence for maternity, obstetrics, gynaecology, and neonatal care, with 500 beds and over 40 000m² of modern medical floor area and 6 000m² of staff housing. Investec's Export & Agency Finance team worked closely with the Swedish Export Credit Agency (EKN), Swedish Export Credit Corporation (SEK) and the Export Credit Insurance Corporation of South Africa (ECIC) on the deal. It highlights the potential of Africa-based financial institutions, working alongside leading export credit agencies, to lead arrange long-term infrastructure financing for Africa's growth needs. Investec is the only African bank with this international capability and won the sole lead arranger mandate from the Ghanaian Ministry of Finance, based on our growing track record in this area. The transaction also won a Best Deals 2022 from Global Trade Review – the leading trade and export finance publication globally.



For more information [click here](#)



"The hospital transaction will give three million people in Ghana access to world-class healthcare who would otherwise be unable to afford it."

Brian Irvine

Head of Africa Structured Trade and Debt Solutions, Investec



3 million
heartbeats

2 hospitals

500 beds

Sustainable cities and communities continued



SDG 11.1 continued

Investec provides loan to fund the development of a 99-unit student scheme in Guildford

£11mn loan

towards affordable student accommodation

Investec Real Estate provided Stelling Properties Group (Stelling), the modular development specialists, with a £10.83mn senior facility in September 2021 to fund the development of Riverside House, a 99-studio unit student scheme in Guildford.

The loan will enable Stelling to build the modular property off-site using their dedicated, state-of-the-art factory near Winchester. Stelling is a modern method of construction specialist with previous projects in Winchester, Southampton and Portsmouth. The modular construction method allows Stelling to maintain control throughout the build process as well as accelerate the development programme both of which help deliver a more sustainable development. Investec's facility also includes an investment tail so Stelling can retain the property once stabilised.



Contributing to our impact SDG:



For more information [click here](#)

SDG 11.3

Inclusive and sustainable urbanisation

Contributing to our impact SDG:



Investec provides investment into the Clyde Munro Dental Group in Scotland

Investec Bank plc provided a £25mn investment into Scotland's largest dental group, Clyde Munro Dental Group, for further expansion.

Investec has invested a total of £55mn into the company since Clyde Munro was founded in 2015 by Jim Hall. As a result, it has grown from seven practices to 54, with more than 200 dentists, 400 staff and 460 000 patients in Scotland.

The Investec funding package includes a mechanism which will reduce interest repayments as Clyde Munro achieves certain sustainability performance targets. Its sustainability strategy includes a dedicated dental waste recycling programme and a paperless journey scheme, which will save more than 40 000 paper forms each month.

£25mn investment
ensuring access to basic dental services



For more information [click here](#)

SDG 11.C

Supporting sustainable and resilient buildings

Investec Real Estate provides a £45mn investment facility for a Grade-A office building in London

Creating a sustainable city and community for 4 000 office workers

Contributing to our impact SDGs:



Investec Real Estate provided Quintain, a leading mixed-use developer and major regeneration specialist, with a £45mn investment facility secured against The Hive, a Grade-A office building in Wembley Park, London.

The loan refinances an existing facility and represents the first transaction between the two companies. The Hive comprises 10 684m² of state-of-the-art office space across nine floors. The building features in-demand three metre floor-to-ceiling heights and a wide range of amenities. It is also BREEAM certified, an international scheme that provides independent third-party certification of the assessment of the sustainability performance of buildings and has a WiredScore gold certification. Adjacent to Wembley Stadium, the building occupies a prominent position in Wembley Park, Quintain's 85-acre mixed-use regeneration site which is home to 4 000 office workers.

"This is our first deal with Quintain, which has spearheaded the transformation of Wembley Park over the last 20 years, delivering world-class office, residential and retail space to complement the area's unrivalled sports and music provisions."

Jonathan Long

Head of Corporate Lending, Investec Real Estate



For more information [click here](#)

Sustainable cities and communities continued



SDG 11.2

Providing access to safe, affordable, accessible and sustainable transport systems for all

Contributing
to our core
SDG:

Investec invests in London-based company, Osprey Charging in electric vehicle rapid charging

Supporting 320

EV rapid charging stations

Investec has invested in London-based company, Osprey Charging (Osprey) that specialises in providing high-power electric vehicle charging in convenient locations across the UK, with fast, reliable, and easy-to-use equipment. Investec supported Osprey from a fledgling business in 2018 to its current position as one of the preeminent rapid charging operators.

Osprey works in partnership with landowners to deliver fully funded and maintained rapid charging units, powered 100% by renewable energy. It is one of the UK's largest rapid charging networks and has plans to double its fleet of 320 chargers by the end of the year. Osprey deploys and operates open-access units that can charge any type of electric vehicle, using any contactless payment card, fleet cards, or by App, with 24/7 customer support. Osprey aims to build the charging network for the future of transport, to benefit the next generation and our planet.



For more information, [click here](#)



17 PARTNERSHIPS
FOR THE GOALS

Partnership for the goals

Strengthen the means of implementation and revitalise the global partnership for sustainable development.

We engage regularly with a range of stakeholders, including shareholders, ESG analysts and rating agencies, on topics relating to the relevance of sustainability and climate-related (including ESG) matters to our business. We participate actively in multiple industry-led bodies such as the Banking Association of South Africa (BASA), the UN Global Investors for Sustainable Development (GISD) Alliance, the UN Global Compact, the Partnership for Carbon Accounting Financials (PCAF) and others.



Benefits to society

Effective partnerships create the opportunity to reduce inequality, end poverty, protect the environment, promote justice and peace, and improve livelihoods for all.



Benefits to business

Through strong and effective partnerships, core competencies can be leveraged with a focused impact across a common set of goals.

SDG 17.5

Take urgent action to end poaching and trafficking of protected species of flora and fauna, and address both demand and supply of illegal wildlife products



Protecting

critically endangered species

Contributing
to our
impact SDGs:



Our conservation strategy aims to protect critically endangered species and the environment they inhabit. We partner with specialist and trusted NPOs through our flagship programme, Investec Rhino Lifeline, working closely with them to protect these species through rescue, awareness, community upliftment and combatting illegal wildlife trade. In the past financial year Investec played a leading role in a public private partnership (PPP) between financial institutions, regulators, law enforcement and conservation NPOs, both in South Africa and internationally. Investec spearheaded an expert working group (EWG) within the South African Anti-Money Laundering Integrated Task Force (SAMLIT), culminating in a report entitled 'Financial Flows associated with Illegal Wildlife Trade in South Africa'. Investec staff were key members of the EWG, driving the project and writing the report.

Partnership for the goals continued

17 PARTNERSHIPS
FOR THE GOALS



SDG 17.9

Enhancing international support for implementing effective and targeted capacity building in developing countries to support national plans to implement all the sustainable development goals

Participation in industry initiatives and memberships

Our commitment to sustainability and climate change is evident from the many organisations with whom we engage and support.

Within the finance sector in South Africa, there is a collaborative effort to support and encourage sustainability which includes participation in:

- The National Treasury green finance taxonomy beta testing
- BASA's Climate Risk Forum Steering Committee
- The TCFD and sustainable finance working groups supporting the implementations released on financing a sustainable economy by National Treasury.

We support PCAF and are actively involved in the formulation of financial carbon reporting methodology.

As members of the Net-Zero Banking Alliance (NZBA) we regularly engage and participate in various working groups including the sector track, implementation track, and outreach and recruitment track, which Investec is championing in Africa.

We are members of the newly established UN Responsible Banking Academy with the aim to support implementation of the Principles for Responsible Banking (UN PRB). The education body will support implementation of UNEP Finance Initiative's training strategy through the development and delivery of online learning courses covering the key areas of knowledge and understanding relating to sustainability required by staff in financial institutions, whether they are signatories of the UN PRB or are aspiring to be signatories.

We are participating in the Institute of International Finance (IIF) working group which is focused on providing a standardised template for TCFD disclosures. The core objective of this work is to advance an industry consensus view on how climate-related disclosures should be conveyed to the market, and how different types of metrics relevant for banks should be applied in disclosures. The core desired outcome of this project is to materially improve consistency in the structure, format, and coverage of disclosures by banks.

Investec is a signatory to the United for Wildlife Financial Taskforce to combat illegal wildlife trade (IWT), which leverages the existing global financial crime architectures

to support efforts to combat IWT, and a significant influencer in the South African Chapter of United for Wildlife which guides and leads activities in South Africa and neighbouring countries. Investec is also a member of SAMLIT. We lead an expert working group on IWT in South Africa for SAMLIT, in a phase two project, with a mandate to continue investigations on the financial flows related to IWT, improve partnerships with agencies and stakeholders not currently part of the group, agree mechanisms for research and information sharing, as well as for public engagement. We will achieve this, working closely with other South African financial institutions, the Financial Intelligence Centre, the Directorate for Priority Crime Investigation, the Department of Forestry, Fisheries and the Environment, the National Prosecuting Authority, and selected NPOs in the conservation and wildlife field.



For a list of our participation in industry initiatives and members, refer to pages 136 to 144.



Sustainable investment – Wealth & Investment

Investment offering

Investec Global Sustainable Equity Fund

The Investec Global Sustainable Equity (GSE) Fund was launched in December 2020. The interest has been very encouraging, and the fund has been one of our fastest growing mandates to date with approximately \$35mn of new investment since it was opened to external investment in March 2021. The Investec GSE Fund aims to identify investments with the following characteristics:

- Companies that are making a net-positive impact on one or more of the SDGs
- High quality, well managed global companies that have strong or improving ESG risk ratings
- Businesses that incorporate sustainability into their decision-making, thereby helping to deliver high returns on capital and long-term profitable growth

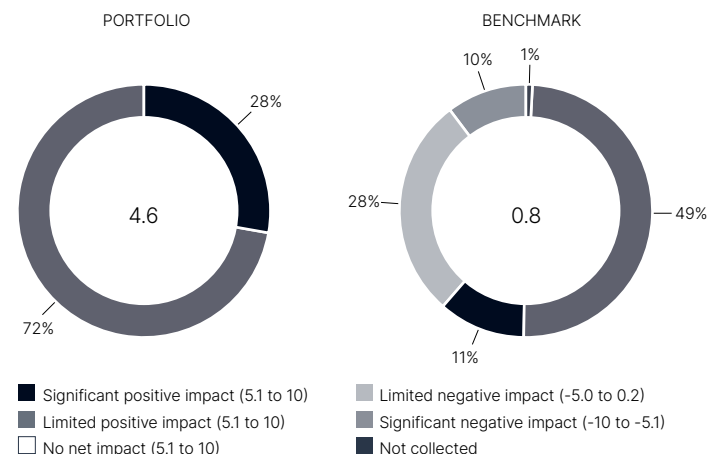
The Investec GSE Fund seeks to capture the returns of companies that are making a net positive impact towards the achievement of the SDGs. The SDGs provide a globally accepted framework through which businesses can align their strategic goals with ESG considerations.

Through the fund, investors are able to invest in companies that we believe can provide attractive investment returns over the long term, through the lens of the SDG framework.

Please refer to page 82 in this chapter for more information on the Investec GSE Fund

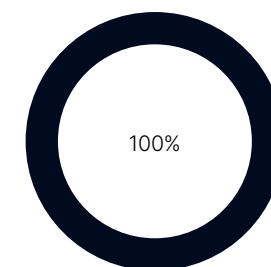
SDG Impact measure (ISS)

Overall average SDG impact rating and segment percentage weight



Sourced from ISS Datadesk 22 October 2021, Investec W&I

Overall average net positive SDG impact – percentage by weight



Portfolio 2°C alignment

Assesses whether the emission reduction efforts of a portfolio are aligned with the Paris Agreement goal, i.e., limiting global warming to less than 2°C from pre-industrial levels. To this end, Clarity AI compares companies' Scope 1 and 2 emissions reduction over time with the level of decarbonisation required to limit global warming to various temperature scenarios.

	CURRENT		2025		2030	
	Above 2°C	Above 2°C	Above 2°C	2°C	Above 2°C	2°C
Portfolio average	Benchmark	My portfolio	Benchmark	My portfolio	Benchmark	My portfolio
Companies	841/1 528	29/39	839/1 528	29/39	839/1 528	29/39
Portfolio weight	66.88%	73.72%	66.83%	73.72%	66.83%	73.72%
Benchmark MSCI World Index						
			MSCI WORLD		INVESTEC GSE	
Weighted Average Carbon Density (tons tCO ₂ e/revenue in millions of US dollars)			131.09		109.60	