

Commitment *to our communities*

Our community initiatives serve as the cornerstone of our commitment to creating enduring worth. Through active participation in these endeavours, Investec demonstrates our entrepreneurial ethos, cherishing diversity and demonstrating respect for all. These principles align with our dedication to providing education opportunities (SDG 4) and mitigating inequality (SDG 10) and reinforce our overarching goal of fostering corporate responsibility.

04



Our approach

Achieved

1.1%
(£10.0mn)



Group community spend as a % of Group operating profit* against our target of >1% (2023[#]: 1.3%; £10.5mn)

* Before goodwill, acquired intangibles, non-operating items, taxation and after other non-controlling interests
Restated with immaterial impact.
** Some staff attended more than one volunteering event.

9 399



staff volunteering hours in the past year with 3 965 staff** involved (2023: 10 510 hours; 2 241 staff**)

Promaths contributed

6% and 7%



of South Africa's national distinctions in maths and science respectively (2022 academic year: 5% in maths and science)

3 671



South African youth given Investec internships through YES since inception (2023: 3 100 since inception)

2 260



young people supported through Arrival in the UK in the past 15 years (2023: 2 108 learners)

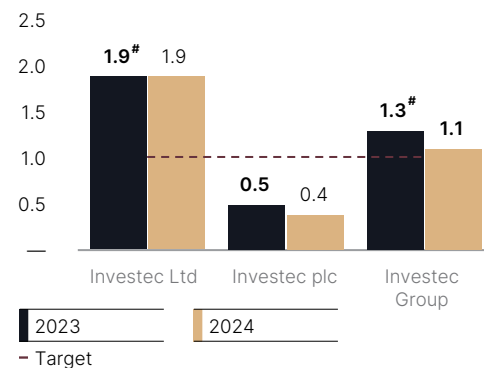
Spend on community initiatives by category (%)



	2024	2023 [#]
Education and learnerships	49.2%	47.7%
Entrepreneurship and job creation	25.8%	29.0%
Environment and other	25.0%	23.3%

[#] Restated with immaterial impact.

Spend on community initiatives as a % of operating profit*



* Before goodwill, acquired intangibles, non-operating items, taxation and after other non-controlling interests.



This focused approach is driven by Investec's desire to:

Change people's lives for the better

Leverage off our business, staff, culture and spirit

Advance corporate social investment (CSI) interventions with emphasis on quality rather than quantity

Adopt a long-term view to our interventions

Facilitate more focused interventions

We are not oblivious to other societal pressures, however, we attempt to target and balance our social investment resources for maximum impact.

A deliberate and strategic approach to community investment

Our vision to create enduring worth depends on a sustainable economy – a key factor in achieving this objective. A thriving economy provides opportunities for businesses to grow and innovate, balancing economic, social and environmental goals with active economic participation. We understand that no single business can address the many socio-economic needs that continue to present everyday challenges for many in the geographies in which we operate, so we have focused on that which we believe is better aligned to our philosophy. Our approach focuses on three categories of impact: education and learnerships[^], entrepreneurship and job creation, and environment and philanthropy. Staff volunteerism is key within our approach.

[^] Learnerships are vocational education and training programmes in South Africa to facilitate the linkage between structured learning and work experience to obtain a registered qualification.



Our commitment to our communities includes:

Education and learnerships – aligned to SDG 4

Entrepreneurship and job creation – aligned to SDG 8

Environment and other philanthropy – aligned to SDG 6, SDG 7, SDG 9 and SDG 11

Staff volunteerism – aligned to SDG 8 and SDG 11



Education and learnerships

Our strategic approach prioritises the establishment of education programmes and learnerships in our communities, empowering young people to actively engage in the economy. Through these initiatives, we contribute to the advancement of SDG 4 (quality education), ensuring access to long lasting and impactful educational programmes.

South Africa



Education

Fostering individual empowerment through educational initiatives

Understanding the significance of facilitating access to good education, especially in the areas of maths and science to expand the future possibilities of meaningful active economic participation by our youth, we made education one of the key pillars of our CSI strategy. The education focus is aimed at giving high school learners opportunities to improve their performance in maths and science, make informed career choices and not only pursue studies towards scarce skills qualifications at university, but be supported through various initiatives to successfully complete their tertiary studies.



Promaths

Promaths learner achieves top overall learner in the province

Our flagship programme, **Promaths**, delivers exceptional results in both maths and science every year, and 2023 was no exception. Not only did the programme contribute 6% of the country's national distinctions in maths and 7% in science, it also saw Kamohelo Mosikili, a Promaths learner from Selelekela Secondary School in Qwaqwa in the Free State, declared the province's overall top learner for 2023. He obtained distinctions in all subjects including 100% in both maths and physical science.

Expressing her gratitude for the Promaths programme, Kamohelo's mother, Ms Ntsoaki Mosikili, described the family's home circumstances as seriously challenging and that coming out of a small two-roomed home with three children, she cannot believe her son was placed top in the Free State Province. While acknowledging her son's commitment and hard work, she says he would not have achieved what he did without the Promaths programme and the extra lessons.

The programme, which offers extra maths and science lessons to grade 10-12 learners in rural and township schools, benefitted over 5 000 learners in 2023 in 10 Promaths centres across seven provinces. The programme is delivered in a face-to-face format and utilises the Promaths Online platform to provide additional support through access to quizzes, past exam papers, textbooks and other academic content.

Ms Mosikili highlighted the confidence and determination that her son achieved on the programme. His progress was so remarkable that he wrote a note on a piece of paper and stuck it on the wall in their house, stating his goal of becoming the top performer in the Free State at the end of 2023. While Ms Mosikili supported her son's dreams and aspirations, she realised that a lot was possible when Kamohelo excelled in Promaths and was selected as part of the Promaths 'Weekend to Remember' incentives trip in Cape Town.

Kamohelo acknowledges that the Promaths programme has some of the country's best maths and science teachers that offer extra lessons after school, over weekends and during school holidays. He highlights that Promaths is more than an academic support programme but also teaches learners about resilience and the importance of working hard. In 2024, Kamohelo enrolled as a first-year student at the University of Cape Town (UCT) studying towards a BSc in computer science, data science and statistics, and while he acknowledges it is early days, he says that everything he learnt through the Promaths programme such as working hard under pressure, are already proving to be beneficial for his studies and his academic career.

Nineteen years since its establishment, Promaths has supported 13 965 learners. In 2023, 1 638 Promaths learners funded by Investec and the Entrepreneurship Development Trust (EDT), wrote maths and science. A total of 566 of the learners achieved distinctions in maths, while 473 learners obtained distinctions in science with 13 and 3 learners achieving 100% in maths and science respectively. 1 558 of the 1 638 Promaths learners who wrote matric obtained a Bachelor Pass, qualifying for entry into university.



Click here for more information.

Highlights for Investec-funded Promaths learners

Maths and science
general pass rate of
100%
(2022*: 100%)

Promaths contributed
6%
of South Africa's national
distinctions in maths
(2022*: 5%)

Distinctions in maths
566
(2022*: 389)

Promaths contributed
7%
of South Africa's national
distinctions in science
(2022*: 5%)

Distinctions in science
473
(2022*: 356)

95%
of our matriculants
achieved a university
pass (Bachelor's Pass)
(2022*: 92%)



In 2023, the **Promaths Bursary Fund** provided 53 full-cost university bursaries for students pursuing degrees that require a good matric maths pass (2022: 73 bursaries).

* Academic year



High school bursaries

Understanding the challenges within the South African basic education system, we award high school bursaries to financially needy grade 10–12 learners who show exceptional academic potential, especially in maths. In 2023 we had a cohort of 78 learners from grades 10 – 12 (2022: 75 learners), 48 of whom were in grade 12. One of these learners was Olwethu Khumalo, from Mandla Mthethwa School of Excellence, a state-of-the-art rural school in eNdumo, northern KwaZulu-Natal, who was placed first in KwaZulu-Natal. Olwethu obtained a distinction for each of his eight subjects. From his first bursary interview, Olwethu made a lasting impression as a mature, hardworking young man who was determined to achieve against all odds, despite his home circumstances.

Our high school bursary programme provides learners with the opportunity to attend a high school that they would otherwise not be able to afford. Through this programme we partner with both private and good government high schools that meet our 'supportive environment criteria' for learners to successfully complete their high school education with increased career choices. Working in partnership with these schools, and in some cases high school bursary organisations, we identify talented and driven individuals who, through this programme, become well-positioned to pursue tertiary qualifications in the rare skills areas, that have maths as an entry requirement. All 48 of our grade 12 learners on the bursary programme passed grade 12; with 33 learners obtaining a distinction with their overall aggregates ranging between 80%–97%. The grade 12 class of 2023 produced a total of 195 distinctions (2022: 165 distinctions).

Despite attracting many tertiary bursary opportunities, Olwethu accepted Investec's university bursary programme citing Investec's support through a high school bursary package which he is quick to point out was more than just financial support. He is now enrolled at UCT pursuing an actuarial science degree.



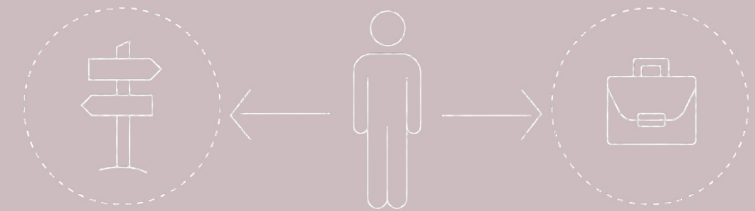
“We are extremely proud of the achievements of all our beneficiaries, more so these two who for the first time in at least 20 years of our CSI programmes, placed top of two provinces respectively in the same academic year – making history for us and setting the bar even higher for all our current and future beneficiaries.”

Setlogane Manchidi
Head of CSI, Investec



Career guidance

As part of its education focus, Investec social investments would like to increase the number of learners who not only pass matric well, but also have an aspiration to proceed with their studies beyond matric. In response to a broader need around career guidance and an attempt to contribute towards this aspiration, Investec has made career guidance central to its education offerings through A Day@Investec and our Career Xplora app.



A Day@Investec

This initiative gives grade 11 learners an opportunity to spend a day at Investec. The purpose of this initiative is to introduce learners to the corporate world; to encourage learners to aspire towards an excellent Matric pass; to raise awareness of careers within the financial sector (specifically at Investec); to raise awareness of funding available to them for their studies; and to inspire and excite them towards tertiary studies. This day showcases different careers within the finance sector in a more practical manner and allows for the opportunity of 'job shadowing' where staff members volunteer to take learners to their workspaces. Over 420 learners came through our various offices across the country in 2023.

Lethabo Ramothale from Hammanskraal, sent us heart-warming unsolicited feedback and a thank you message at the beginning of 2024 where she said that A Day@Investec was one of the most impactful exposure opportunities in her life. As a grade 11 Promaths learner in 2014, she was afforded an opportunity to experience A Day@Investec. She remembers growing up in Hammanskraal aspiring to complete Matric and work at the local retail store, Spar. However, following her A Day@Investec experience, she went back home inspired, telling her parents that she was going to become a chartered accountant. Exactly a decade later, Lethabo is now the first university graduate in her family, completing her final year of accounting articles at KPMG. She attributes this significant achievement to the exposure and inspiration received while on her first visit to Investec ten years ago. We are humbled and encouraged by this feedback, confirming that our vision of enabling exposure to the corporate world is impacting other people's lives.



Career Xplora

Our Career Xplora application (app) is an innovative mobile career guidance platform available. The app is available for all android-enabled cell phones which allows real time chats between facilitators and learners about subject selection, career guidance and opportunities post matric. The reach of the app continues to grow and in 2023, we had over 22 000 registered users from across the country (2022: 15 336 users).

>22 000

registered users on our
Career Xplora app
(2022: 15 336 users).

University Support Programmes

At Investec, we appreciate that accessing a good tertiary education and ultimately performing as a student at a university is influenced by the quality of one's primary and high school education and associated experience. Many South African public schools are poorly resourced and not functioning optimally which compromises learners' chances of university admission and performance within scarce skills study areas. As a result, we partner with various university programmes aimed at not only facilitating student access but also increasing their chances of successfully obtaining their degrees. These programmes assist learners and students with advice, skills, academic support and mentorship to perform better in the academic year.

One such programme is the **University Access Programme (UAP)** in partnership with the University of the Free State (UFS) which provides a one-year access programme to students who do not meet the requirements of mainstream studies. Through the UAP, young people who are motivated and have an aptitude for tertiary education, but who have been failed by the South African school system and grown up in difficult socio-economic circumstances, are given a second chance to pursue higher education. Students who enroll in the UAP do not need to have achieved full matriculation exemption, however they require an admission score of at least 18 points (as opposed to the 30 points or higher required to be admitted to mainstream university programmes).

This one-year long access programme accommodates over 800 students and offers extended degree programmes in Economic and Management Sciences and Natural and Agricultural Sciences that afford students the opportunity to obtain a formal Higher Certificate qualification with which they can continue studying at UFS and possibly other institutions. The UAP received 27 000 applications for the 2022 intake alone and 1 092 students enrolled in the programme in 2021. In 2023 an impact analysis of the previous five years was conducted. The findings from the study are as follows:

- 1 131 students enrolled for the Higher Certificate Programme of which 754 students graduated with a Higher Certificate qualification
- 11 students did not graduate and started an extended undergraduate programme
- 366 students were considered dropouts
- Of the 754 Higher Certificate graduates, 701 proceeded to enroll for a B-degree (extended/mainstream) which translates to a 93% retention
- 70% of the 2017 student cohort and 59% of the 2018 student cohort, who graduated from the Higher Certificate Programme, have since graduated from their first undergraduate degree
- The 2019 to 2022 cohorts are expected to graduate from their first undergraduate degree within the next three to four years
- In addition, 35 students (3.1% of all students initially registered for the Higher Certificate) started an Honours Degree
- The majority of the students in the 2017 (71%) and 2018 (80%) cohorts who graduated with Honours Degrees did so within one year of enrolling for this qualification.

Our partnership with the UFS is one of our many university support programmes. Our partnerships with the University of Cape Town – Education Development Unit (EDU) and Rhodes University – Commerce Extended Programme continued in 2023 assisting learners and students with the advice, skills and mentorship to perform better in the academic year. Our university support programmes are in addition to our university bursary programme which is aimed at facilitating access to quality tertiary education to those learners who are academically strong and financially needy. In 2023, we offered 93 full-cost university bursaries that included 18 medical bursaries to individuals with great academic potential and financial need (2022: 73 university bursaries in total; 6 medical bursaries).



Click here for more more information.



Learnerships



We have invested
R60.4mn
in learnerships over
the past six years

Investec ran four external learnerships in 2023 supporting a total of 255 learners. **The National Institute for Development and Training (NIDT)** offers one-year learnerships in a variety of fields and caters for several disabilities. Investec sponsored 40 disabled learners in two fields: end-user computing and professional cookery. These learners completed their qualifications in December 2023 and reported a 60% absorption rate. We are supporting an additional cohort of 20 disabled learners during 2024 who started their learnership (end-user computing) on 1 March 2024.

In 2020 we successfully combined our learnership model with our Youth Employment Service (YES) commitment to create greater impact. Since January 2020, 308 interns, who graduated from the YES programme with our two partners **ORT SA Cape** and the **Artisan Development Academy**, started new 18- and 24-month learnerships, respectively. Absorption from the two cohorts of teacher assistant graduates was 52% and 72% of the first artisan cohort were permanently employed. The first cohort of 20 individuals completed their tourism learnership with the **Good Work Foundation (GWF)** at the end of January 2024. Learners train at GWF's hospitality academy and are placed at several hotels and lodges in Mpumalanga. Absorption into permanent employment post this learnership is 80%. Investec sponsored an additional cohort of 20 learners who started on 1 February 2024.

In addition to the four external learnerships, we also ran a small internal **IT technical support learnership** for 10 individuals. These learners were placed in our regional offices as well as at our head office in Sandton. All these learners have been placed in permanent employment, the majority of whom are now employed at Investec. Investec partnered with Girlcode on a new IT learnership for five individuals that started on 1 April 2023. After a three-month theoretical component, these learners were placed in Investec's Sandton office for nine months of practical training. We will continue to sponsor GirlCode in 2024.





United Kingdom

Education

Providing youth with employability skills

We aim to empower young people to achieve their goals in life through the education projects we support. While we recognise the value of academic study, our community partners also focus on employability, as well as life and interpersonal skills.

Arrival

We have partnered with **Arrival** for over 15 years championing the advancement of young people from underserved communities and diverse ethnic backgrounds. Through Arrival's **Access Network** programme, we engage young people in a series of employability skills workshops to improve their confidence with interviewing, networking, managing workloads, and their own personal wellbeing effectively.

In the past financial year, we delivered five employability workshops, supported by 23 Investec volunteers who donated a collective 46 hours of their time supporting 90 students as part of the Access Network cohort. In addition, a dedicated cohort of 16 coaches embarked on a seven-month journey, providing a total of 136.5 hours of one-on-one guidance to 16 students from the programme, nurturing their potential.

For the third consecutive year, we hosted the Introduction to Banking webinar, facilitated by our Head of Funding and Central Treasury, Andrew Lillywhite. This session included 61 students, expanding their knowledge, and sparking their interest in the financial sector, with 99% of participants reporting a significant enhancement in their understanding of banking.

Delivered in a hybrid format across the UK, **Invest for Success** brings together students from Leeds, Liverpool, and London to learn about the fundamentals of portfolio management through the five-month investment education programme. In the past financial year, 60 students were successfully engaged and equipped with enhanced confidence, vital employment skills, a deeper grasp of financial markets, and invaluable connections with industry experts.

Our collaboration with Arrival is a testament to our commitment to expanding access to corporate careers for young people from under-represented communities. This past financial year saw 88% of participants coming from ethnically diverse backgrounds and 42% identifying as female. We saw our second all-female team triumph crafting the best-performing investment portfolio.

Over the past nine years, our investment education programme has empowered approximately 400 young individuals aged 16 to 17, fostering a rich diversity in portfolio management expertise. This year marks the end of Investec's involvement in the programme. However, the legacy of Invest for Success will live on, and we are confident that it has made a lasting impact on students reached.

2 260

young people supported through Arrival
in the UK in the past 15 years
(2023: 2 108 learners)

Morpeth School

For the fourth year running we collaborated with Future Frontiers to deliver a four-week career coaching programme. The programme engaged 10 year-10 students from **Morpeth School**, a community school based in the London Borough of Tower Hamlets, which has some of the highest poverty and unemployment rates in the city.

Fourteen staff volunteered 60 hours to mentor the students through one-on-one coaching sessions, creating a nurturing environment where the students could explore their passions,

and unearth potential career paths, engage with professionals, and map out both their future educational and vocational journeys. Students were provided guidance in diverse sectors such as audit, engineering, business development, and real estate.

In April 2023, we launched our Coding Pilot Programme, targeting a group of 10 enthusiastic 12 to 13-year-olds, in collaboration with Coders of Colour. This not-for-profit organisation is dedicated to empowering under-represented teenagers of colour to embark on careers in computing and technology.

Our objective was to spark interest in coding and computer science among students, while simultaneously striving to enhance diversity and representation within the sector. During the four-week programme, participants received 38 hours of guidance and support from seven dedicated volunteers from our tech team. The curriculum was designed to impart the essentials of Python. Students engaged in hands-on learning through four distinct projects, each aimed at constructing practical applications.

MyBnk

Through our short-term partnership with MyBnk, a financial education charity, we invested in developing a positive money mindset in young people and laying the groundwork for the financial empowerment of future generations.

Eight Investec volunteers contributed to the MyBnk Money Memos, a series of two-minute videos aimed to encourage young people to establish healthy money habits and broaden their insights around future career pathways. Also, ten Investec volunteers actively participated in MyBnk's Money Twist workshops in nearby schools, where they shared valuable knowledge and practical advice on money management, budgeting and saving strategies.



Entrepreneurship and job creation

Investec is deeply rooted in entrepreneurship, fostering it from an early age to support emerging business leaders. Through quality work experience placements, we are committed to creating job opportunities for young individuals. Our entrepreneurship and job creation initiatives align with SDG 8, empowering people to cultivate an entrepreneurial mindset for economic independence and sustainability.



South Africa

Entrepreneurship

Cultivating a culture of innovation and entrepreneurship

The desire to enable as many people as possible, especially the youth, to become active economic participants in society is at the heart of our CSI strategy and approach. People's active economic participation has such a positive effect on them, their communities and society. Those who are economically active often and quickly realise a sense of worth, contribution, dignity and direction as they stand a better chance of occupying their rightful places in society. While not oblivious to the many socio-economic challenges in South Africa, we recognise the possibilities of giving people a better chance of becoming economically active through entrepreneurship as one of our key CSI focus areas. The growth of entrepreneurs results in the growth of others in the form of job creation and possible services delivered through socially-orientated businesses.

Startup School

Startup School, a partnership between Investec and UCT's Graduate School of Business Foundation, exists to stimulate entrepreneurial thinking and support entrepreneurial activity through the provision of a 12-week online holistic entrepreneurship development programme that delivers innovative education and development practices. The programme empowers aspiring and emerging entrepreneurs depending on where they are in their entrepreneurial journey.

It assists them to build entrepreneurial skills, refine their business thinking and concept, realise their business ideas and grow their businesses into sustainable and resilient entities. Besides providing inspiration, motivation and business knowledge, the programme aims to support their individual personal development and provide a confidence boost for emerging entrepreneurs.

The practical and interactive course contains learning activities that guide an entrepreneur through key aspects of business principles, practical business skills, entrepreneurial thinking and innovation.

Each entrepreneur is provided with a portfolio of learning materials. Performance is tracked and measured through the programme's unique edtech platform. The programme culminates in a pitching competition, where the top shortlisted entrepreneurs pitch to an online judging panel for prizes up to R100 000. Winners are announced at the online graduation ceremony and prize-giving.

- Since its inception in 2017, more than 11 000 applications have been received, with close to 4 000 of these received for the September 2023 intake, demonstrating the growing interest in the programme
- Over 2 400 entrepreneurs have enrolled in the programme, with more than 2 000 having graduated. In November 2023 we hosted an inaugural alumni challenge with R1mn in grants awarded to alumni. Millions of rands worth of startup grant funding has been awarded over the course of the programme's 18 grant funding rounds.

Finance Readiness

Investec continued its support of the Finance Readiness programme. Through the programme we work with emerging entrepreneurs in getting their business investment or investor ready, through a series of targeted business interventions. Interventions are designed to significantly improve the businesses' ability to attract funding and investment opportunity, while providing investors with vetted businesses at a carefully considered investor roundtable where participating entrepreneurs are offered an opportunity to present their funding pitches.

Some programme highlights:

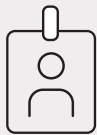
- Total number of cohorts to date: 7
- Number of entrepreneurs who participated: 40
- Number of entrepreneurs who pitched for funding: 30
- Number of entrepreneurs who won deals: 14
- Total funding raised: R79.2mn (multiple deal types).

Job creation

Upskilling youth to address food security

The Youth Employment Service (YES), a collaboration between government and the private sector, was launched by President Cyril Ramaphosa in March 2018 in recognition of the crisis we face in our country with respect to youth unemployment. The main objective of YES is to create quality work experiences for South African youth, between the ages of 18-35. Stephen Koseff, former Group CEO of Investec, is a co-convenor of YES, with Investec being one of the first companies to sign up to the programme.

During the past year, we committed further funding towards YES, placing 571 YES interns with seven host partners.



3 671

YES internship placements for young, unemployed youth in South Africa since its inception in March 2018
(2023: 3 100 since inception)



One of our host partners is the ABBA Embrace Foundation (ABBA). We have partnered with ABBA since 2018 with the aim of addressing food security in several informal settlements across South Africa. To date we have sponsored just under 100 interns to be employed in some of South Africa's poorest communities in entrepreneurial ventures such as food gardens, urban chicken farming, container bakeries and healthcare.

The food gardens project started in 2018 with a few home gardens in the Tembisa township, Gauteng. Since then, it has grown to 73 community gardens and 5 000 home gardens producing over 150 tons of fresh produce every 6 to 8 weeks.

In 2019 we extended our partnership with ABBA and donated a shipping container which was used to start a bakery in Zenzele, west of Johannesburg. This site is used as a training ground to launch new bakeries starting with Soshanguve in 2024. During 2023, just under 95 000 loaves of bread were produced by the various community bakeries, feeding 40 000 families in need with the balance of loaves sold in the communities.

The urban chicken farming venture will be scaled up from July 2024 and urban farmers will be able to earn approximately R2 400 per month from selling eggs and chickens to community members.

In March 2024, Investec sponsored 10 community members in Zenzele on a community orientated primary care programme. The course runs for 12 months with trainees receiving an accredited qualification in primary healthcare.



United Kingdom

Entrepreneurship

Bromley by Bow Centre

The Hackney School of Food is one of six social enterprises that we supported this past financial year through the Investec Beyond Business (IBB) programme. The cookery school focuses on working with communities to grow and cook tasty budget-friendly food by teaching cooking skills in their purpose-built kitchen, using food to build community cohesion and healthier futures for all. They work with schools, families, community groups and businesses to share how to eat healthy and enjoy cooking and growing their own food with their aim being to inspire healthy lifestyles, great nutrition, enjoyment and inclusivity.

IBB is a social enterprise incubation programme, run in partnership with the Bromley by Bow Centre to help tackle urgent community needs and inequities within East London. The programme nurtures local entrepreneurs like head teacher of the Hackney School of Food, Louise Nichols, and support their work on social issues including tackling unemployment, inequity, homelessness, access to quality food and supporting biodiversity.

The incubation programme selects five to six promising entrepreneurs annually from a competitive pitching process to receive £24 000 unrestricted funding. This year, an IBB alumni, Jay Richards of Imagine Insights (previously Div Inc), bought back his shares from the Bromley by Bow Centre which enabled the funding of an additional business. Of the 81 entrepreneurs who applied to the programme, six winners were announced out of a shortlist of nine participants. The shortlisted participants received 118 hours of 1:1 guidance from 38 Investec finance and marketing advisors over two months to get their pitch perfect to demonstrate financial growth with social returns.

Our partnership is unique in unlocking potential often restricted by circumstance – both for founders and neighbourhoods. IBB backs talent across the demographic spectrum like gender and ethnicity, providing seed capital that can be particularly challenging to access for some communities. Through the IBB programme, we hope to have an enduring impact in the communities in which we operate, supporting businesses that have a social purpose beyond profit generation.



This year's judging panel included Investec Bank plc CEO, Ruth Leas (bottom middle)

The additional businesses funded this year include:

- **Wild Mosaic (Jon Conradi)** – a business that enables people to reconnect with the environment by bringing life back to land and restoring habitats
- **Spiritwood (Alex Cunningham)** – a business that uses unique and inspiring projects to deliver professional skills training to disadvantaged groups
- **Black Women in Real Estate (Hanna Afolabi)** – a business that creates a community where black women are supported and encouraged to bring their authentic self to work, are given opportunities to thrive and improve their psychological safety
- **Wax Atelier (Lola Lely and Yesenia Thibaut-Picazo)** – a business that kindles creativity and empowers individuals through the creation of sustainable wax products that radiate warmth, beauty, and a commitment to sustainability
- **Travel Hands (Ishan Jha)** – a business that provides a unique service that facilitates outdoor commuting for visually impaired individuals by pairing them with verified sighted volunteers for safe, convenient and affordable transportation.



Click here to find out more about the businesses funded this financial year.

Since 2011:

62

social
enterprises
launched

>375

jobs created

£6.5mn

total turnover





Environment and other philanthropy

We aim to support strong and profitable businesses that assist our clients in expanding while also positively impacting the wellbeing of our environment, people, and communities to create a vibrant economy, securing prosperity for all.

Biodiversity and nature

Nature is not only essential for our world and society but also crucial for our business to consider. By addressing climate action (SDG 13) and reduced inequalities (SDG 10), we can make a positive impact on nature. We recognise the direct connection between climate change and the loss of biodiversity and are committed to taking a holistic approach in our conservation efforts.

Investec's heritage drives our dedication to preserving endangered African species. We carefully select projects that sustain South Africa's rich biodiversity, understanding that preserving keystone species is integral to maintaining a healthy and resilient ecosystem. Additionally, in the UK, our conservation activities focus on birds of prey, which serve as critical indicators of ecosystem health in the region.

Through our flagship project, Investec Rhino Lifeline, we collaborate closely with specialist and trusted non-profit organisations (NPOs). Together, we protect endangered species such as rhino, wild dog, pangolins, and vultures through rescue operations, awareness campaigns, community upliftment, and combating illegal wildlife trade. These species play significant roles in maintaining biodiversity, for instance, vultures play a role in maintaining ecosystem services such as nutrient recycling, removal of soil contaminants and regulation of the spread of diseases. Each species contributes to the overall health and balance of their respective ecosystems.

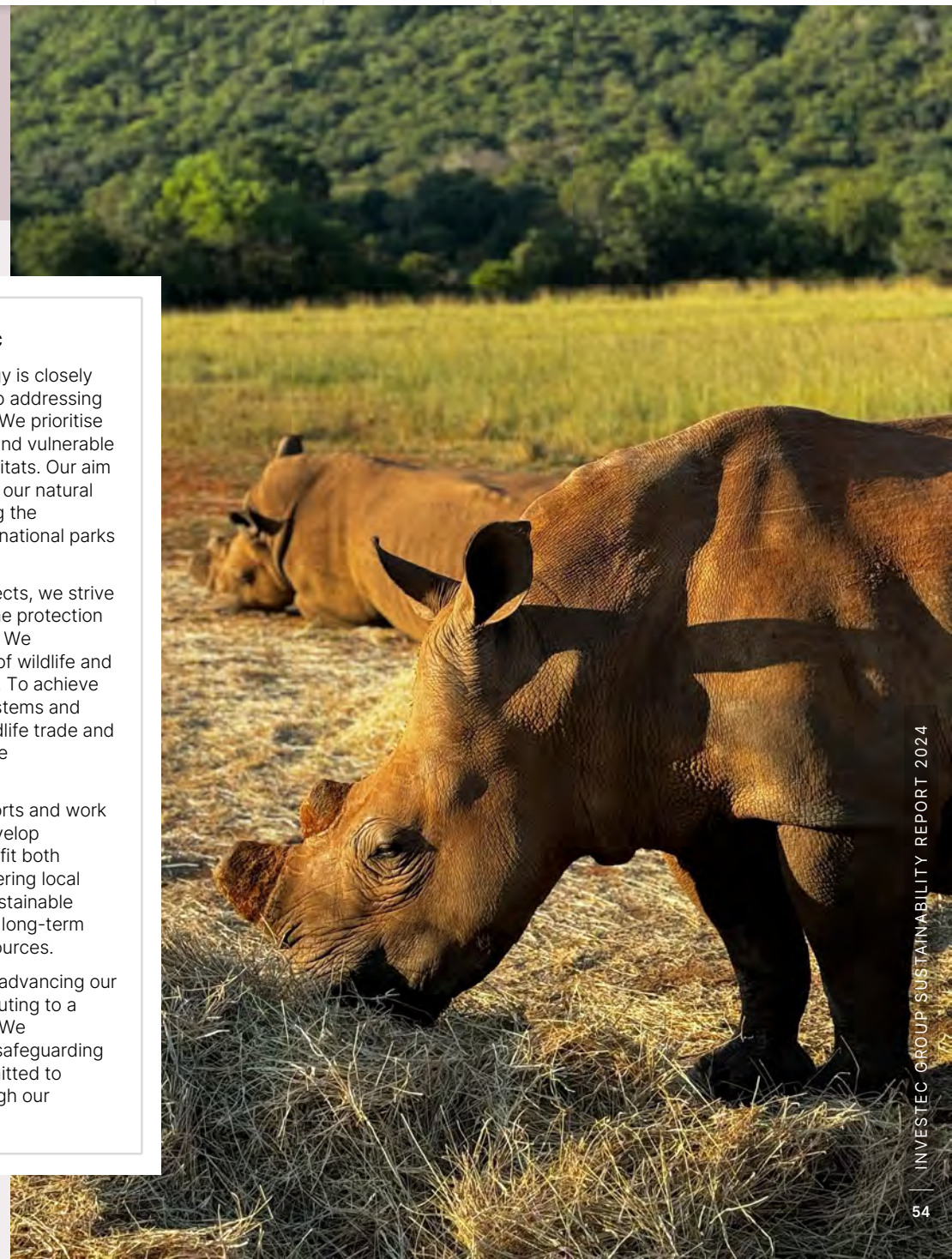
Conservation at Investec

Investec's conservation strategy is closely aligned with our commitment to addressing climate change and inequality. We prioritise the protection of endangered and vulnerable species within their natural habitats. Our aim is to make a positive impact on our natural heritage while also empowering the communities living adjacent to national parks and reserves.

Through our conservation projects, we strive to create a balance between the protection of nature and social upliftment. We understand that the wellbeing of wildlife and communities is interconnected. To achieve this, we utilise our business systems and resources to combat illegal wildlife trade and promote job opportunities in the environmental sector.

We believe in collaborative efforts and work closely with our partners to develop sustainable solutions that benefit both wildlife and people. By empowering local communities and promoting sustainable practices, we contribute to the long-term preservation of our natural resources.

Investec remains dedicated to advancing our conservation goals and contributing to a more sustainable future for all. We understand the importance of safeguarding our environment and are committed to making a positive impact through our conservation initiatives.



Protection of endangered species

Investec has been a strong supporter of rhino conservation through our partnership with **Care for Wild Rhino Sanctuary (CfW)**. Over the past decade, CfW has successfully rescued and rehabilitated over 100 rhino in the Greater Kruger National Park region. The birth of 12 rhino calves, from rhino orphans, is a testament to CfW's positive impact on the preservation of rhino.

CfW goes beyond rhino conservation and actively engages with neighbouring communities through initiatives such as farming projects, installation of solar power and rain tanks, and youth development training. The community recognises the value of rhino conservation, and the benefit to both rhino and the community living in the area.

CfW has also made significant progress in rescuing and rehabilitating pangolins. In the past financial year, CfW aided in the capture and

confiscation of 25 trafficked pangolins and successfully released five of them back into the wild.

Investec also supports the pangolin ward at the **Johannesburg Wildlife Veterinary Hospital (JWVH)**. This partnership has contributed to the rescue of 25 pangolins, of which 11 were successfully rehabilitated. The partnership enabled JWVH to acquire an X-ray machine, which is crucial for the initial stages of pangolin treatment and diagnosis.

Our collaboration with the **Endangered Wildlife Trust (EWT)** focuses on the conservation of wild dogs. Investec's support specifically targets three packs of wild dogs living on the Greater Kruger National Park border. This assistance also includes community and ranger poison response training, as wild dogs are particularly vulnerable to such threats.

Investec continues its partnership with **BirdLife SA**, which aims to minimise the negative impact of renewable energy on birds and their habitats. Together with other funders, we supported a workshop organised by BirdLife SA to identify knowledge gaps and address risks associated with renewable energy development. This workshop brought together participants from various sectors and resulted in discussions on effective mitigation strategies to reduce bird fatalities at South African wind farms.

Three years ago, we embarked on a collaborative journey with the **Hawk Conservancy Trust**, a renowned conservation charity and visitor attraction in Hampshire, UK. The Trust's mission is the conservation of birds of prey and their habitats and is dedicated to the care, rehabilitation, research, and conservation of birds of prey.

Investec's support in the past year has afforded the Trust to be able to construct separate epidemiological units to safeguard the resident birds in response to the ongoing threat of avian influenza (bird flu). Our support also extends to the Trust's Explore Nature programme that provides enriching wildlife workshops and wellbeing education programmes for students from local educational institutions to immerse themselves in nature, particularly those who might not otherwise have such opportunities. 103 students, of which 97 were from disadvantaged backgrounds, visited the Trust in the past year, with plans to expand this offering to more schools, particularly in urban areas, to maximise its reach and impact.



Community involvement

Investec has been actively supporting community initiatives for the past 12 years, particularly focusing on communities residing near game reserves and national parks. Through our partnership with the **Good Work Foundation (GWF)**, we have witnessed the empowerment of 2 522 learners in open learning academies. These learners not only gain coding skills but also participate in the coaching conservation initiative, which educates them about the importance of wildlife conservation. This initiative is done in collaboration with the **Southern African Wildlife College (SAWC)**.

We partner with SAWC and GWF to raise awareness about the significance of preserving nature for current and future generations. By involving local communities as active participants in the wildlife sector, we strive to create a sense of ownership and responsibility towards conservation.



Click here for more information on our conservation efforts.

Philanthropic donations

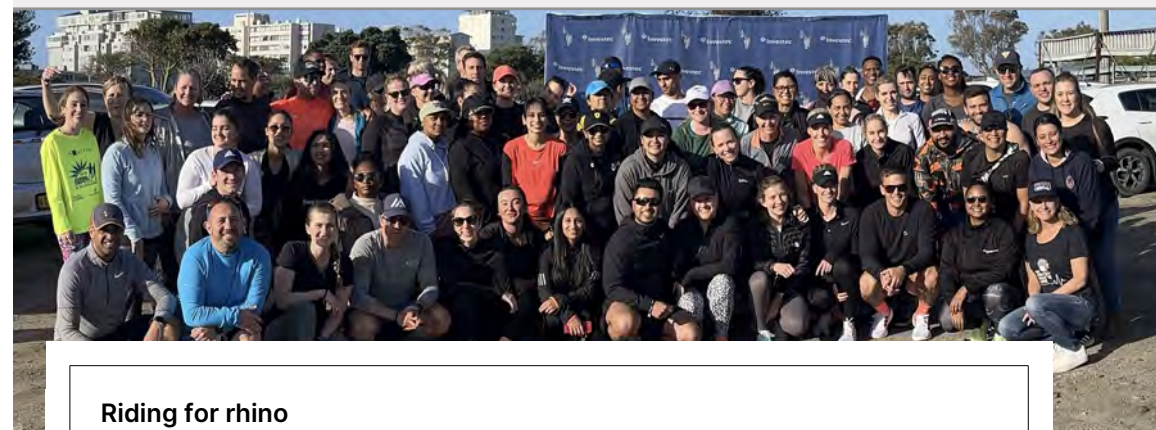
Our flexible approach enables us to make smaller, once-off, ad-hoc donations from Group CSI to worthy causes not necessarily aligned with our key strategic focus. This philanthropic budget allows us to allocate small but meaningful grants in response to the many different requests for help that we receive. For example, we have been able to make donations to crèches, township soccer clubs, the elderly, environmental organisations and more. In the past financial year, we granted a total of R1.4mn in ad-hoc donations to approximately 53 different NPOs across South Africa.

Running for rhino

In September 2023, we hosted a Rhino Run Challenge in support of World Rhino Day encouraging staff to run for rhino. 368 Investec staff took part in the challenge, running 2 324km for rhino, and donating over R58 000 to Care for Wild. The six lucky winners in South Africa were provided with a unique and immersive three-day experience at CfW, where they learned about rhino conservation and actively participated in behind-the-scenes volunteer activities, including the feeding of orphaned baby rhinos.

Investec remains proud of our staff's engagement and support for rhino conservation initiatives. We will continue to explore opportunities for meaningful involvement and collaboration to make a positive impact on the preservation of nature and all the partners we support.

R1.4mn
in ad-hoc donations to
53 NPOs



Riding for rhino

Our regional offices also engage in fundraising activities around the conservation of rhino. The Zululand Conservation Trust (ZCT) is dedicated to conserving endangered species and fostering partnerships with neighbouring communities. Driven by our purpose, our Durban office proudly sponsors the Rhino Ride, ZCT's annual fundraising initiative which plays a significant role in achieving these vital conservation goals.

Powered by their shared investment in the preservation of wildlife, Rhino Ride 2023 saw Investec staff and clients participate in the unique two-day mountain biking experience through Big-5 territory. The focus of this year's ride was to enhance the anti-poaching and canine unit. The event raised R1.2mn contributing to the overall R8mn raised since its inception in 2012. These funds have enabled the unit to employ additional field rangers and strengthen security control points in the reserve. This year, the ride aims to invest in empowering female rangers as part of ZCT's employment and development programme in collaboration with the local community.





Staff volunteerism

Staff volunteerism and participation is key within our CSI strategy and approach. We recognise that as CSI practitioners, there is only so much we can do alone, but together with our staff members and colleagues, we can achieve so much more through the pooling of human resources, financial contributions, expertise and networks.



We also recognise that our people have their own social aspirations and, where possible, we support their endeavours as part of our culture of unselfishly contributing to the world around us.



South Africa

Giving of time

At the heart of our staff volunteering efforts is the giving of time through our community builds. We support organisations, communities, and individuals in need through both 'open' and 'closed' events.

Our **closed events** are curated specifically for divisions who wish to make a difference while strengthening their sense of team. In the past financial year, we held 16 closed events with 632 staff participating.

Our **open events** offer volunteer opportunities to staff across all our regional offices. In the past financial year, we arranged 11 one-hour activations in our offices which gave staff the opportunity to make a difference in one of our 15 NPO partner organisations. 601 staff attended these events contributing 822 hours. As part of staff giving of their time, we ran our winter warmer campaign for the third consecutive year. Staff were given the opportunity to make 300 no-sew blankets for the beneficiaries of our NPO partners and each blanket parcel included a package of toiletries.



Giving of goods

The donation of goods gives staff the opportunity to donate goods such as books, clothes and other items in good condition for the benefit of those less privileged. This opportunity sometimes entails staff purchasing goods for donation, such as the recent education drive.

In December 2023, we invited staff to partner with CSI to distribute 5 000 education packs. Staff contributed towards 2 500 packs that were matched by CSI contributing a further 2 500 packs. Each pack contained school shoes made from recycled plastic, a stationery set, and a pair of socks. These sets were distributed at the beginning of the school year to disadvantaged learners across 30 organisations within South Africa.

Giving of skills

We continue with our training offer affording staff the opportunity to be trained as NPO board members, after which staff are encouraged to volunteer their time on an NPO board. We facilitate the process by matching staff to relevant NPOs.



Giving of money

Our payroll programme, **Touch by Giving** has 15 pre-selected and vetted organisations who have met our criteria. Staff can donate money on a monthly or once-off basis in a tax-efficient manner. All staff contributions are then matched by Investec. In the past financial year, we had on average 206 staff contributing per month achieving a total of R555 458. This amount was matched Rand-for-Rand and in some cases topped up, taking the total to R1 125 616 that was distributed to our NPO partners. The top three recipients of funds from staff focused on children, animals and gender-based violence.

We have set a target of having at least 400 staff members, that accounts to about 10% of our total staff complement in South Africa, donating money and participating in this initiative, giving us the ability to increase the money raised in 2024.

Our **Cradle Project** is a staff-led initiative where staff can apply for funding from our CSI division to assist NPOs that they support in their personal capacity. It supports projects that generally fall outside of Investec's key focus areas. In South Africa, we have cradle projects at six of our regional offices that are managed by Cradle champions.

3 420
staff* volunteered
5 922 hours
(2023: 1 738 staff*; 7 174 volunteering hours)

* Some staff attended more than one volunteering event

CSI staff volunteerism roadshow

In a quest to increase staff volunteerism participation levels, we launched a Partnering with U Roadshow at the beginning of 2024 where Investec CSI staff members engage with the broader staff community in South Africa. The roadshow aims to increase awareness of various staff volunteerism opportunities and encourage staff to partner with CSI in pursuit of making a meaningful difference in society. Coupled with this roadshow is improved communication around our staff volunteerism efforts. Some of the key success indicators we have identified are the following:

- The number of staff volunteering their time, inevitably leading to an increase in the number of volunteering hours in 2024
- The number of staff participating on the payroll giving initiative and consequently the amount of money raised and distributed through our payroll giving
- The number of teams taking advantage of community builds, especially curated as part of their teambuilding efforts, leading to an increase in the number of closed events
- Increased awareness of the existence of staff volunteerism opportunities such as the staff-driven Cradle Project and subsequent participation in some shape or form.

Capacity Building

At Investec, we believe that the non-profit sector is a crucial part of our economy. The NPO sector is responsible for creating positive change in society and addressing issues that otherwise may be overlooked. As such, it is essential to ensure that the NPO sector is strong and resilient, with effective leadership, sound governance, and robust financial management.

In 2023 we piloted, amongst our existing capacity building opportunities, a new team coaching programme for some of our partner NPOs. In the past financial year, we saw four NPOs with a total of 23 employees start the ten-session programme. As part of the programme, each team met monthly for half a day and explored working towards being a high functioning and effective team. Three of the teams completed the programme with one opting to pause while they worked on structural changes.

The general themes that emerged in the team coaching sessions included role clarification, effective communication, and alignment behind common purpose. The facilitator's observation around the need for such a programme in the NPO sector was as follows:

- The need to spend time together as a team working in the organisation
- Focus on what is important and the smaller issues will take care of themselves
- The need for team care and self care
- Focus on collaboration, accountability and responsibility.

At the close out of the pilot programme, teams reported on improved communication, support and articulation of direction and the individual team members' role in it. Due to the positive feedback and responses received, we are running the team coaching programme in 2024 benefitting another cohort of leaders.





United Kingdom

Staff volunteerism

Since 2010, our partnership with **Trees for Cities** has flourished, with Investec employees actively participating in environmental initiatives such as tree planting, that enhances both ecological and community wellbeing. Our collaboration has evolved to include funding the Planting Healthy Air for Schools programme that is pivotal in transforming the playgrounds of some of London's most pollution-affected primary schools into greener, healthier spaces.

In the past year, our funding facilitated rolling out the programme at **St Mary & St Michael Primary School**. The school, situated in an area with high pollution levels and limited access to green spaces, has seen its playground transformed with raised beds, meadows, and a growing pergola. The engagement activities, including air quality assessments and planting workshops, have empowered pupils and staff to embrace outdoor learning and take pride in their environment.

The Conservation Volunteers

This year, we have embarked on an exciting new partnership with **The Conservation Volunteers (TCV)**, a respected charity committed to enhancing the UK's green spaces and engaging communities in conservation efforts such as corporate volunteering days, where volunteers can engage in meaningful conservation work under expert guidance, benefitting local communities and the environment.

Since September 2023, 81 of our employees were involved in activities ranging from grassland management and creating wildlife habitats in the spring and summer, to woodland management and tree planting during the autumn and winter months. 99% of our staff volunteers would now explore other volunteering opportunities having taken part in a TCV volunteering day.



Fighting food waste and hunger

Investec has been collaborating with two prominent UK food charities since October 2022, responding to the escalating cost-of-living crisis. Simultaneously, the UK faces substantial food wastage due to overstocking by supermarkets and the required over-production of farms. Recognising the parallel nature of these problems, Investec forged partnerships with **The Felix Project** and **FareShare**, two leading charities in the food redistribution sector, to facilitate the channelling of surplus food to those in need, thereby addressing one issue through the mitigation of another. This also reduces the environmental impact of food production and waste through less food going to landfill.

The **Felix Project** plays a critical role in salvaging fresh, nutritious food that would otherwise go unsold, redirecting it to charities and schools in London. These organisations then prepare healthy meals for those most in need. In the past financial year, 242 Investec volunteers dedicated over 1420 volunteering hours assisting with meal preparation and the distribution of food orders to various charities and community groups within London.

FareShare focuses on repurposing surplus food from the supply chain that is still suitable for consumption. They supply this food to charities outside London, which then create wholesome and appetising meals. In the last financial year, 23 Investec volunteers from our regional offices in Manchester, Sheffield, and Glasgow spent 139 hours volunteering.

Furthermore, by diverting food from landfills and supporting the circular economy, these charities lower greenhouse gas emissions released into the atmosphere and conserve resources such as water and energy that would have been used to produce, transport, and dispose of food.



Click here for more information.



Philanthropic donations

In the UK, we provide our employees with a range of opportunities to contribute to charitable endeavours. Through our payroll giving programme, **Give As You Earn**, our staff can donate to charities of their choice. In the previous financial year, our UK staff donated £140 203 through payroll giving (2023: £230 926).

We also partner with **Pennies from Heaven**, a UK organisation that enables employees to donate the pennies from their payslip to charity. In the past financial year, our staff donated £1 963 to our selected charity partners, The Felix Project and Fareshare.

Additionally, our staff in the UK, Channel Islands, and Ireland raised a further £173 267 (2023: £209 402) through various events and employee initiatives. We support staff fundraising through employee charity funding, and our internal donations' committee provides small grants to local charities outside our formal partnerships but within our focus areas.

Furthermore, we offer our staff two days of paid annual leave, allowing them to volunteer with our community partners. In the past financial year, we observed an increase in staff volunteering, with 545 staff members volunteering a total of 3 477 hours (2023: 503 volunteers, 3 336 hours).



Measuring our impact

In the UK, we use the Business for Societal Impact (B4SI) framework to measure our charitable contributions and their impact on society. Measuring the impact of partnerships through the B4SI framework enables Investec plc to assess the effectiveness, efficiency, and value generated through its partnerships, leading to informed decision-making, improved performance, and enhanced stakeholder engagement. For the third year, we have obtained assurance from Corporate Citizenship, the managers of B4SI, regarding our community investment data for FY2023, demonstrating our commitment to transparency and accountability in our community investment efforts.

Our data shows a total contribution worth £1 996 456, a 10.5% decrease from the previous financial year. Of our total contribution, we contributed 81% through community investment activities and 19% through charitable gifts. 54% of our total contribution was in the form of cash donations, with 19% dedicated to employee engagement in volunteering activities, and 1% in-kind donations. We measure most of our inputs from our operations, and currently record social outputs for our main partnerships, which represented 25% of our contributions in 2023, with evolving impact measurement in most of these.

Feedback from B4SI on the review of our community investment data for the past financial year, noted increasing implementation of the B4SI framework and good implementation of past recommendations. It highlighted that future developments could address in-kind valuation, and further refining measuring of beneficiaries.

545
volunteers*

3 477
volunteering
hours in the UK

(2023: 503 volunteers*,
3 336 hours)

* Some staff attended more
than one volunteering event.



“Investec plc continues to demonstrate commitment and continuous improvement to embedding the B4SI Framework in their operations. Through established partnerships, the company is able to consistently gather output and impact data to effectively manage and measure the results of its community investment.”

Clodagh Connolly, Global B4SI Director

Community dashboard

		31 March 2024	31 March 2023	Commentary	Reference
Investec Limited community spend					
Education and learnerships	R	102 830 706	90 738 414	We continued with our education and learnership programmes with an increase in spend. 2023 spend restated to correct double counting between CSI spend and learning and development spend	
	£	4 368 381	4 436 692		
Entrepreneurship and job creation	R	47 212 130	52 994 166	Entrepreneurship and job creation spend increased from last year. 2023 spend restated to correct double counting between CSI spend and learning and development spend	
	£	2 005 632	2 591 172		
Environment and other philanthropy	R	37 570 102	25 439 705	Spend on environment and other philanthropy higher than previous year	
	£	1 596 026	1 243 885		
Total Investec Limited community spend	R	187 612 938	169 172 285	Community spend total includes expenditure necessary for the delivery of the initiatives, including, but not limited to, operational costs and is accounted for on an accrual basis	
	£	7 970 039	8 271 749		
Investec plc community spend					
Education and learnerships	£	531 897	458 447	We continue to invest in our education and learnership programmes with an increase in spend	
Entrepreneurship and job creation	£	566 842	391 773	Entrepreneurship and job creation spend increased from previous year	
Environment and other philanthropy	£	897 679	1 154 625	The decrease in environmental and philanthropic spend reflects the combination of Investec Wealth & Investec UK with Rathbones in September 2023	
Total Investec plc community spend	£	1 996 418	2 004 845	Community spend as per the Business for Societal Impact (B4SI) framework. Community spend total includes expenditure necessary for the delivery of the initiatives, including, but not limited to, operational costs and is accounted for on an accrual basis	
Group community spend					
Education and learnerships	£	4 900 278	4 895 139	Group spend on education and learnerships slightly higher than previous year	This report: page 43
Entrepreneurship and job creation	£	2 572 474	2 982 945	Group spend on entrepreneurship and job creation spend increased from last year	
Environment and other philanthropy	£	2 493 705	2 398 510	Group spend on environment and other philanthropy higher than previous year	
Total Group community spend	£	9 966 457	10 276 594	Community spend total includes expenditure necessary for the delivery of the initiatives, including, but not limited to, operational costs (12.7%) and is accounted for on an accrual basis	
Investec plc community spend excluding B4SI	£	2 051 215	2 230 972	The spend total excluding the application of the B4SI framework. B4SI is the global standard for measuring, benchmarking and reporting on corporate community investment in the UK	This report: page 61
Group community spend excluding B4SI	£	10 021 254	10 502 721	The spend total excluding the application of the B4SI framework	

Community dashboard continued

	31 March 2024	31 March 2023	Commentary	Reference
Spend as a percentage of operating profit*	1.1%	1.3%	We exceed our target of >1.0% for the Group The 2023 percentage was restated with immaterial impact	→ This report: page 43
Percentage spend on education and entrepreneurship	75.0%	76.7%	The majority of our community spend budget still goes to education and learnerships	
Contribution to the South African matriculation mathematics distinctions through our Promaths programme	6%	5%	Impact measurement that has increased in the past year	→ This report: pages 43 to 45
Contribution to the South African matriculation science distinctions through our Promaths programme	7%	5%	Impact measurement that has increased in the past year	
Number of high school bursaries granted in South Africa	78	75	Numbers represent the 2023 academic year	→ This report: pages 46 to 48
Number of university bursaries granted in South Africa	93	73	Numbers represent the 2023 academic year	
Total volunteering hours	9 399	10 510	Decrease in volunteering hours overall	→ This report: pages 57 to 61
Volunteering hours in South Africa	5 922	7 174	8 128 hours and 3 420 staff. Some staff volunteered more than once during the reporting period	
Volunteering hours in the UK, Channel Islands and Ireland	3 477	3 336	All staff in the UK are given two days paid leave to volunteer with our community partners	
Children reached through Investec Rhino Lifeline since inception	67 849	64 140	3 709 grade 5 and 6 learners reached in the past financial year through Good Work Foundation's Open Learning Academy.	

* Before goodwill, acquired intangibles, non-operating items, taxation and after other non-controlling interests.