

— OUT OF THE ORDINARY

# Creating enduring worth

Global reporting initiative  
(GRI) content index 2023



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Global reporting initiative (GRI) index		
GRI 1:	Foundation 2022	Sustainability report, inside cover: scope and reporting framework
GRI 2: General disclosures 2022		
2-1	Organisational details	Investec
2-2	Entities included in the organisation's sustainability reporting	Investec integrated and strategic annual report 2023: Page 14. Our operational structure Sustainability report 2023: Page 3. Our operational structure
2-3	Reporting period, frequency and contact point	Sustainability report 2023: Page 3. Reporting scope, boundary and framework
2-4	Restatements of information	Investec integrated and strategic annual report 2023: Page 151. Restatements
2-5	External assurance	Sustainability report 2023: Page 3. Assurance Sustainability report 2023: Page 121 to 122. Independent auditor's reasonable assurance report on selected key performance indicators
2-6	Activities, value chain and other business relationships	Investec integrated and strategic annual report 2023: Page 5 to 11. Our business at a glance Sustainability report 2023: Page 1 to 5. About Investec
2-7	Employees	Investec integrated and strategic annual report 2023: Page 110 Commitment to our people Sustainability report 2023: Page 18. Commitment to our people
2-8	Workers who are not employees	Sustainability report 2023: Page 19. Commitment to our people
2-9	Governance structure and composition	Investec integrated and strategic annual report 2023: Page 136 to 140. Summary of board committees and board composition Sustainability report 2023: Page 95. Governance, risk and compliance
2-10	Nomination and selection of the highest governance body	Investec integrated and strategic annual report 2023: Page 136. DLC nominations and directors' affairs committee report
2-11	Chair of the highest governance body	Investec integrated and strategic annual report 2023: Page 125. Chair's introduction Sustainability report 2023: Page 118. Governance, risk and compliance dashboard
2-12	Role of the highest governance body in overseeing the management of impacts	Investec risk and governance report 2023: Page 97 to 100. DLC social and ethics committee report The Board is the highest governance body. Sustainability report 2023: Page 97. Board oversight for sustainability
2-13	Delegation of responsibility for managing impacts	Sustainability report 2023: Page 100 and 101. Responsibility of board-appointed committees and executive members

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GRI 2: General disclosures 2022		
2-14	Role of the highest governance body in sustainability reporting	Investec risk and governance report 2023: Page 97 to 100. DLC social and ethics committee report Sustainability report 2023: Page 100 and 101. Responsibility of Board-appointed committees and executive members
2-15	Conflicts of interest	Investec integrated and strategic annual report 2023: Page 145
2-16	Communication of critical concerns	Investec integrated and strategic annual report 2023: Page 32. Stakeholder engagement (Section 172 statement) Sustainability report 2023: Page 9 to 11. Stakeholder engagement
2-17	Collective knowledge of the highest governance body	Investec integrated and strategic report 2023: Page 127 to 131. Director biographies
2-18	Evaluation of the performance of the highest governance body	Investec integrated and strategic report 2023: Page 144. Board effectiveness
2-19	Remuneration policies	Investec remuneration report 2023: Page 14. Directors' remuneration policy
2-20	Process to determine remuneration	Investec remuneration report 2023: Page 4 to 19
2-21	Annual total compensation ratio	Investec remuneration report 2023: Page 4 to 19
2-22	Statement on sustainable development strategy	Sustainability report 2023: Page 6 to 17. Sustainability at Investec
2-23	Policy commitments	Refer to The way we do business policy on our website Sustainability report 2023: Pages 123 and 124.
2-24	Embedding policy commitments	Refer to The way we do business policy on our website. Sustainability report 2023: Pages 123 and 124.
2-25	Processes to remediate negative impacts	Refer to The way we do business policy on our website
2-26	Mechanisms for seeking advice and raising concerns	Refer to The way we do business policy on our website
2-27	Compliance with laws and regulations	Sustainability report 2023: Page 104. Compliance
2-28	Membership associations	Sustainability report 2023: Page 125 to 131. Participation in industry initiatives and memberships
2-29	Approach to stakeholder engagement	Sustainability report 2023: Page 9 to 11. Stakeholder engagement
2-30	Collective bargaining agreements	Refer to The way we do business policy on our website. Sustainability Report 2023: Page 30. People dashboard

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GRI 3: Material Topics 2022		
3-1	Process to determine material topics	Sustainability Report 2023: Page 3. Reporting scope, boundary and framework. Pages 9 to 11. Stakeholder engagement
3-2	List of material topics	Investec integrated and strategic annual report 2023: Page 23 to 40. Our Strategic objectives and stakeholder engagement (Section 172 statement) Sustainability report 2023: Page 9 to 11. Stakeholder engagement
3-3	Management of material topics	Investec integrated and strategic annual report 2023: Page 23 to 40. Our Strategic objectives and stakeholder engagement (Section 172 statement)
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Investec integrated and strategic annual report 2023: Page 40. Value added statement Sustainability report 2023: Page 17. Value added statement
201-2	Financial implications and other risks and opportunities due to climate change	Investec climate and nature-related financial disclosures report 2023: Page 38. Sustainable finance opportunities
201-3	Defined benefit plan obligations and other retirement plans	Investec remuneration report 2023: Page 4 to 46
201-4	Financial assistance received from government	No financial assistance was received from government. Investec has never received financial assistance from government, even during the financial crisis
GRI 202: Market Presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Standard entry level wage exceeds the local minimum wage in all geographies. Sustainability report 2023: Page 22 Refer to The way we do business policy on our website
202-2	Proportion of senior management hired from the local community	Not applicable

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GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Sustainability report 2023: Page 70 to 94. Sustainable finance and investment
203-2	Significant indirect economic impacts	Investec integrated and strategic annual report 2023: Page 107. Our commitment to the Sustainable Development Goals (SDGs) Sustainability report 2023: Page 70 to 94. Sustainable finance and investment
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Not disclosed
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	Investec risk and governance report 2023: Pages 76 to 81. Operational risk, Compliance
205-2	Communication and training about anti-corruption policies and procedures	Refer to The way we do business policy on our website
205-3	Confirmed incidents of corruption and actions taken	Investec risk and governance report 2023: Pages 76 to 81. Operational risk, Compliance
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal actions have been taken against Investec for anti-competitive behaviour
GRI 207: Tax 2020		
207-1	Approach to tax	Refer to our website here: <a href="https://www.investec.com/content/dam/international/corporate-governance/Investec-Limited-Group-Tax-Strategy-Governance-and-Approach-to-Tax-Risk-Jan2022.pdf">https://www.investec.com/content/dam/international/corporate-governance/Investec-Limited-Group-Tax-Strategy-Governance-and-Approach-to-Tax-Risk-Jan2022.pdf</a>
207-2	Tax governance, control, and risk management	<a href="https://www.investec.com/content/dam/international/corporate-governance/Investec-Limited-Group-Tax-Strategy-Governance-and-Approach-to-Tax-Risk-Jan2022.pdf">https://www.investec.com/content/dam/international/corporate-governance/Investec-Limited-Group-Tax-Strategy-Governance-and-Approach-to-Tax-Risk-Jan2022.pdf</a>
207-3	Stakeholder engagement and management of concerns related to tax	Investec risk and governance report 2023: Pages 104 and 105. DLC Audit Committee
207-4	Country-by-country reporting	Investec annual financial statement 2023: Pages 82 to 84. Taxation

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GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Sustainability report 2023: Page 52 to 69. Environment and climate change
301-2	Recycled input materials used	Sustainability report 2023: Page 52 to 69. Environment and climate change
301-3	Reclaimed products and their packaging materials	Not relevant. As a specialist financial services organisation with a small physical presence, this indicator is not relevant for Investec
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	Investec integrated and strategic annual report 2023: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
302-2	Energy consumption outside of the organisation	Investec integrated and strategic annual report 2023: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
302-3	Energy intensity	Investec integrated and strategic annual report 2023: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
302-4	Reduction of energy consumption	Investec integrated and strategic annual report 2023: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
302-5	Reductions in energy requirements of products and services	Investec integrated and strategic annual report 2023: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
GRI 303: Water and Effluents 2019		
303-1	Interactions with water as a shared resource	Sustainability report 2023: Page 52 to 69. Environment and climate change
303-2	Management of water discharge-related impacts	Not applicable. As a specialist financial services organisation with a small physical presence, this indicator is not relevant for Investec
303-3	Water withdrawal	Sustainability report 2023: Page 52 to 69. Environment and climate change. Investec does not recycle water
303-4	Water discharge	Not applicable. As a specialist financial services organisation with a small physical presence, this indicator is not relevant for Investec
303-5	Water consumption	Sustainability report 2023: Page 52 to 69. Environment and climate change

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GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable for Investec which operates within urban locations where biodiversity impacts are minimal
304-2	Significant impacts of activities, products and services on biodiversity	As a financial services provider we do not have a direct impact. However, through our project finance and property business we ensure that the environmental impact assessments are completed for transactions. Sustainability report 2023: Page 53. Our commitment to biodiversity. Sustainability report 2023: Page 112 to 115. Environmental risk management
304-3	Habitats protected or restored	Sustainability report 2023: Page 43 to 49. Environment and other philanthropy Sustainability report 2023: Page 52 to 69. Environment and climate change
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	There are no material impacts on biodiversity, therefore this is not relevant
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Investec integrated and strategic annual report: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
305-2	Energy indirect (Scope 2) GHG emissions	Investec integrated and strategic annual report: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
305-3	Other indirect (Scope 3) GHG emissions	Investec integrated and strategic annual report: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
305-4	GHG emissions intensity	Investec integrated and strategic annual report: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
305-5	Reduction of GHG emissions	Investec integrated and strategic annual report: Page 119. Group carbon footprint. Sustainability report 2023: Page 58. Group carbon footprint
305-6	Emissions of ozone-depleting substances (ODS)	Not relevant. As a specialist financial services organisation with a small physical presence, this indicator is not applicable for Investec
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not relevant. As a specialist financial services organisation with a small physical presence, this indicator is not applicable for Investec

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GRI 306: Waste 2021		
306-1	Waste generation and significant waste-related impacts	Sustainability report 2023: Page 58. Group carbon footprint
306-2	Management of significant waste-related impacts	Sustainability report 2023: Page 58. Group carbon footprint
306-3	Waste generated	Sustainability report 2023: Page 58. Group carbon footprint
306-4	Waste diverted from disposal	Not relevant. As a specialist financial services organisation with a small physical presence, this indicator is not applicable for Investec
306-5	Waste directed to disposal	Not relevant. As a specialist financial services organisation with a small physical presence, this indicator is not applicable for Investec
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	Sustainability report 2023: Page 111. Sustainability report 2023 page 11: Stakeholder engagements. Currently all of our suppliers are screened against ethical supply chain practices.
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainability report 2023: Page 111. Sustainability report 2023 page 11: Stakeholder engagements. Currently all of our suppliers are screened against ethical supply chain practices.
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Sustainability report 2023: Page 20.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Investec remuneration report 2023: Page 24 Sustainability report 2023: Page 18 to 31. Commitment to our people
401-3	Parental leave	Sustainability report 2023: Page 23. Family-friendly policies
GRI 402: Labor/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	Sustainability report 2023: Page 22. Employee engagement



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GRI 403: Occupational Health and Safety 2019		
403-1	Occupational health and safety management system	Sustainability report 2023: Page 30 and 31. People dashboard Refer to The way we do business policy on our website. Refer to our Group health and safety policy on our website
403-2	Hazard identification, risk assessment, and incident investigation	Refer to The way we do business policy on our website. Refer to our Group health and safety policy on our website
403-3	Occupational health services	Sustainability report 2023: Page 23. Employee well-being Refer to our Group health and safety policy on our website
403-4	Worker participation, consultation, and communication on occupational health and safety	Sustainability report 2023: Page 23. Employee well-being Refer to our Group health and safety policy on our website
403-5	Worker training on occupational health and safety	Refer to The way we do business policy on our website. Refer to our Group health and safety policy on our website
403-6	Promotion of worker health	Sustainability report 2023: Page 23. Employee well-being
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Refer to The way we do business policy on our website. Refer to our Group health and safety policy on our website
403-8	Workers covered by an occupational health and safety management system	Refer to The way we do business policy on our website. Refer to our Group health and safety policy on our website
403-9	Work-related injuries	Sustainability report 2023: Page 30. Health and safety
403-10	Work-related ill health	Sustainability report 2023: Page 23. Employee well-being
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Employees are encouraged to be the driving force behind their development needs, allowing them to maximise learning opportunities most relevant to their unique requirements. Sustainability report 2023: Page 24. Learning and development
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability report 2023: Page 24. Learning and development
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability report 2023: Page 22. Performance management

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GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Investec integrated and strategic annual report 2023: Page 110 to 111 and 136 to 140. Commitment to our people and Board Composition Sustainability report 2023: Page 25 to 29 and page 98
405-2	Ratio of basic salary and remuneration of women to men	Investec remuneration report 2023: Pages 26 and 27. Remuneration in context Sustainability report 2023: Page 28 to 29. Belonging inclusion and diversity
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Sustainability report 2023: Page 30. People dashboard
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability report 2023: Page 30 and 31. People dashboard Sustainability report 2023: Page 111. Governance within our supply chain Refer to our procurement statement on our website. Refer to the way we do business policy on the website
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	Sustainability report 2023: Page 111. Governance within our supply chain Sustainability report 2023: Page 112 to 115. Environmental risk management Refer to the way we do business policy on the website. Refer to our procurement statement on our website
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability report 2023: Page 112 to 115. Environmental risk management Refer to the way we do business policy on the website. Refer to our procurement statement on our website

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GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	Security personnel are trained on risk and interpersonal and communication skills as well as how to approach a situation when an incident takes place. Specific human rights training does not take place.
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	No incidents relating to indigenous rights occurred during the reporting year
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Investec integrated and strategic annual report 2023: Page 112 and 113. Commitment to our communities. Sustainability report 2023: Page 32 to 51. Commitment to our communities
413-2	Operations with significant actual and potential negative impacts on local communities	Investec integrated and strategic annual report 2023: Page 112 and 113. Commitment to our communities. Sustainability report 2023: Page 32 to 51. Commitment to our communities.  Not relevant. As a financial services company with a limited physical presence, our operations have a very limited direct impact on local communities. However, we may indirectly have an impact through, for example, our property developments or project finance type transactions. In these instances, all required community impact assessments are done and community engagements are performed
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	Sustainability report 2023: Page 110 to 111. Sustainability report 2023 page 11: Stakeholder engagements. Currently all of our suppliers are screened against ethical supply chain practices.  Refer to our procurement statement on our website
414-2	Negative social impacts in the supply chain and actions taken	Sustainability report 2023: Page 110 to 111. Sustainability report 2023 page 11: Stakeholder engagements. Currently all of our suppliers are screened against ethical supply chain practices.  Refer to our procurement statement on our website

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GRI 415: Public Policy 2016		
415-1	Political contributions	Investec Bank Limited made no political donations in 2022 or 2023. Sustainability report 2023: Page 119. Governance dashboard. Political donations Investec plc made no political donations in 2022 or 2023 as its not permissible under UK law to make political donations. Sustainability report 2023: Page 119 Governance dashboard. Political donations
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Not relevant given the services-based nature of Investec's offerings
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Not relevant given the services-based nature of Investec's offerings
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	Product and service terms and conditions on the website. Refer to the way we do business policy on the website
417-2	Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance with regulations or voluntary codes concerning marketing communications. Refer to the way we do business policy on the website
417-3	Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance with regulations or voluntary codes concerning marketing communications. Refer to the way we do business policy on the website
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints were received from regulatory bodies concerning breaches of customer privacy

Financial sector specific disclosure on management approach		
Specific disclosure on management approach		
FS1	Policies with specific environmental and social components applied to business lines	Sustainability report 2023: Page 123 to 124. Policies and Practices
FS2	Procedures for assessing and screening environmental and social risks in business lines	Investec integrated and strategic annual report 2023: Page 120. Climate change framework Investec risk and governance report 2023: Page 55 to 56. ESG risk and climate, nature and biodiversity risk Sustainability report 2023: Page 54 Climate change framework Sustainability report 2023: Page 112 to 115. Environmental risk management
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	Investec integrated and strategic annual report 2023: Page 120. Climate change framework Investec risk and governance report 2023: Page 55 to 56. ESG risk and climate, nature and biodiversity risk Sustainability report 2023: Page 54. Climate change framework Sustainability report 2023: Page 112 to 115. Environmental risk management
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Sustainability report 2023: Page 112 to 115. Environmental risk management Investec climate and nature-related financial disclosures 2023 report: Page 49
FS5	Interactions with clients/investees/business partners, regarding environmental and social risks and opportunities	Investec integrated and strategic annual report 2023: Page 32 to 40. Stakeholder engagement Sustainability report 2023: Page 9 to 11. Stakeholder engagement

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Financial sector specific performance indicators		
FS6	Percentage of the portfolio for business lines by specific region, size and by sector	Investec integrated and strategic annual report 2023: Page 5 to 9. Our business at a glance
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	Sustainability report: Page 32 to 51. Commitment to our communities Sustainability report: Page 70 to 94. Sustainable finance and investment
FS8	Monetary value of products and services designed to deliver specific environmental benefit for each business line broken down by purpose.	Sustainability report: Page 32 to 51. Commitment to our communities Sustainability report: Page 70 to 94. Sustainable finance and investment
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	Sustainability report: Page 121 to 122. Independent auditor's reasonable assurance report on key performance indicators
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental and social issues	Sustainability report: Page 112 to 115. Environmental risk management
FS11	Percentage of assets subject to positive and negative environmental or social screening	Sustainability report 2023: Page 112 to 115. Environmental risk management
FS12	Voting policies applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting	Sustainability report 2023: Page 116 and 117. Governance, risk and compliance
Product responsibility society performance indicators		
FS13	Access points in low-populated or economically disadvantaged areas by type	Sustainability report 2023: Page 85. Decent work and economic growth Sustainability report 2023: Pages 32 to 51. Commitment to our communities
FS14	Initiatives to improve access to financial services for disadvantaged people	Sustainability report 2023: Page 85. Decent work and economic growth Sustainability report 2023: Pages 32 to 51. Commitment to our communities

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Disclosure on management approach		
FS15	Policies for the fair design and sale of financial products and services	All products and policies undergo significant reviews and authorisation by the Liability Product and Pricing forum which incorporates ethical requirements. Refer to our website: <a href="http://www.investec.com/en_za/legal/SA.html">www.investec.com/en_za/legal/SA.html</a> Refer to the way we do business policy on the website
Product responsibility performance indicators		
FS16	Initiatives to enhance financial literacy by type of beneficiary	Sustainability report 2023: Page 34 to 39. Education and learnerships

