Investec

OUT OF THE ORDINARY

Deeply Invested

INVESTEC GROUP
SUSTAINABILITY BASIS OF
REPORTING
2025

CONTENTS

Feedback

We value feedback and invite questions and comments on our reporting. To give feedback please contact our Group Sustainability division.

Group Sustainability

Telephone: (27) 11 286 7000
E-mail: group.sustainability@investec.com

www.investec.com/sustainability

Introduction and *key metrics*

A distinctive banking and wealth management business creating sustainable, long-term value for our stakeholders.

01

INTRODUCTION

The purpose of this document is to provide information about our approach, scope, and controls for specific sustainability metrics that are included in the 2024 reporting suite. The definitions, scope and exclusions, and methods used to prepare these metrics have been used as the reporting criteria. Deloitte evaluated the measurement and presentation of these metrics against the reporting criteria as part of their assurance process.

The Investec Group acknowledges that while there are emerging internationally recognised sustainability-related reporting principles and standards, there is a lack of widely accepted sustainability-related reporting practices to adhere to. However, the Investec Group is committed to continuously reviewing available data sources and enhancing its methodology and processes to strengthen the reliability of its sustainability-related reporting. These efforts are aimed at aligning with industry developments that are recognised and accepted in the field.

The purpose of this document is to provide information about our approach, scope, and controls for specific sustainability metrics that are included in the 2025 reporting suite. The definitions, scope and exclusions, and methods used to prepare these metrics have been used as the reporting criteria. Deloitte evaluated the measurement and presentation of these metrics against the reporting criteria as part of their assurance process.

KEY METRICS

Theme	Metric number	Metric
Climate	1	• Total Scope 1, 2 and 3 CO_2e (tCO_2e) operational emissions (excluding financed emissions) • Renewable energy certificates
	2	Scope 3 financed CO_2e (tCO_2e/year) emissions
	3	Lending to fossil fuels as a %/£ of gross core loans and advances globally
Communities	4	Total community spend
People	5	Headcount split by pillar, gender, region, age group and management level
	6	Group learning and development spend per region (Rands and Pounds Sterling)
Governance	7	Number of discrimination incidents
	8	Number of whistleblowing incidents

OUR PURPOSE

is to create enduring *worth*

Our responsibility

Our purpose to 'create enduring worth' is inseparable from being a sustainable business – it is rooted in the belief that our contribution to society and the planet should be an integral part of our business rather than a peripheral consideration. Our sustainability strategy is built on the understanding that our business should actively contribute to the betterment of society and our planet.

Our mission

Investec is a distinctive bank and wealth manager, driven by commitment to our purpose, values, core philosophies and culture. We deliver exceptional service to our clients in the areas of banking and wealth management, striving to create long-term value for all of our stakeholders and contributing meaningfully to our people, communities and the planet..

We are **deeply invested**

The Investec distinction is embodied in our entrepreneurial culture, supported by a strong risk management discipline, client-centric approach and an ability to be nimble, flexible and innovative. We do not seek to be all things to all people. Our aim is to build well defined, value-adding businesses focused on serving the needs of select market niches where we can compete effectively and build scale and relevance.

Our unique positioning is reflected in our iconic brand, our high-touch and high-tech approach and our positive contribution to society, macro-economic stability and the environment. Ours is a culture that values purposeful thinking and stimulates extraordinary performance. We take pride in the strength of our leadership team and our people are empowered and committed to our values and culture.

Our values

Deep client partnerships, built on trust and Out of the Ordinary service, are the bedrock of our business

We uphold cast-iron integrity in all our dealings, consistently displaying moral strength

We seek creative, talented people with passion, energy and stamina, who collaborate

We thrive on change and challenge the status quo with courage, constantly innovating and adapting to an ever-changing world

We believe in open and honest dialogue to test decisions, seek consensus and accept responsibility

We pursue diversity and strive to create an environment in which everyone can bring their whole selves

We show care for people, support our colleagues and respect the dignity and worth of the individual

We are committed to living in society, not off it, contributing meaningfully to the communities in which we operate

We embrace our responsibility to the environment and the well-being of our planet

We trust our people to exercise their judgement, promoting entrepreneurial flair and freedom to operate with risk consciousness and unwavering adherence to our values

Climate

We acknowledge the intricate and pressing nature of climate change. Our commitment lies in supporting the transition towards a clean and energy-efficient world, while safeguarding biodiversity and the wellbeing of our people and planet.

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CLIMATE | OPERATIONAL EMISSIONS

Metric and unit of reporting	Scope and exclusions
Metric: Total Scope 1, 2 and 3 operational emissions **Unit of reporting:** • Unit of measure per metric (l, kg, km, kWh, t, kl) • Absolute emissions tCO_2e • Emission intensity per average headcount ((total operational Scope 1, 2, and 3 emissions (tCO_2e) (numerator)/average total no. of employees) (denominator)). This is expressed as tCO_2e/average no. of employees. Emissions per average headcount, where average headcount is calculated as the average of the total employees from the current reporting year and the previous reporting year. Total employees includes full-time, and temporary and contractor employees. • Emission intensity per average headcount (excluding purchase of renewable energy certificates) ((total operational Scope 1 and 3 emissions (tCO_2e) (numerator)/average total no. of employees) (denominator)). This is expressed as tCO_2e/average no. of employees. Emissions per average headcount, where average headcount is calculated as the average of the total employees from the current reporting year and the previous reporting year. Total employees includes full-time, and temporary and contractor employees. • Emission intensity (excluding purchase of renewable energy certificates)by m^2 office space ((total operational Scope 1 and 3 emissions (tCO_2e) (numerator)/total office space (m^2) (denominator)). This is expressed as tCO_2e/m^2. • Emission intensity (including purchase of renewable energy certificates) by m^2 office space ((total operational Scope 1 and 3 emissions (tCO_2e) (numerator)/total office space (m^2) (denominator)). This is expressed as tCO_2e/m^2. • Emission intensity per revenue ($) ((total operational Scope 1, 2 and 3 emissions (tCO_2e)/total revenue ($) (denominator)). This is expressed as tCO_2e/$ • Water consumption per average headcount ((total water usage (kL) (numerator)/average of total no. of employees (denominator)). Water consumption is defined as the water usage within our office buildings metric as highlighted in page 7. This is expressed as kL/average no. of employees.	**Reporting periods:** • 1 April 2023 to 31 March 2024 • 1 April 2024 to 31 March 2025 **Scope of coverage:** We report Scope 1 (CO_2, natural gas, diesel, refrigerant gas, LPG, vehicles owned), Scope 2 (electricity) and operational Scope 3 emissions (paper consumption, general waste usage, business travel, employee commuting) arising from activities for which we are responsible. Our reporting scope is against an operational control boundary. Our emissions calculations adhere to the Greenhouse Gas (GHG) Protocol Corporate Standard and associated guidance. Per the Kyoto Protocol, CO_2e is the universal unit of measurement of global warming potential (GWP). The GWPs are in the calculation of CO_2e and is based on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) over a 100-year period so that the Conversion Factors are consistent with current national and international reporting requirements. While the Kyoto Protocol outlines seven greenhouse gases that contribute to climate change, the CO_2e unit of measurement in this context covers three gases namely, carbon dioxide (CO_2), nitrous oxide (N_2O) and methane (CH_4). The central environmental management system is used to collate all data and calculates the carbon footprint for the Investec Group. Exclusions are due to metrics not being relevant to that site (e.g., refrigerant isn't used in their buildings), and because we are currently unable to collate the data (this could be due to the tenancy including utility charges and the landlords not being able to provide us with utility data, the site is too small and therefore it is not viable to collect it (e.g., getting cleaners to measure waste). **Rebasing methodology:** during the year, and has a separate location which falls within the Groups operational control, the location will be included in the Investec Group's emission reporting from the date of acquisition. Where there are limitations in including a location due to factors such as data availability, these exclusions will be specifically stated in the relevant emission disclosure. If the Investec Group divests of a business during the year, that business will be included in the Investec Group's reporting up until the date of disposal. Where we share a space, we allocate the percentage of the consumption based on the agreed splits as per the lease agreements. The Investec Group acknowledges that to enable meaningful comparisons between the current reporting year and the selected baseline year (the previous year), it may be necessary to restate disclosed emissions periodically. This is done to reflect changes in scope, updates to external standards, or the availability of more accurate calculation methods for associated emissions. We will restate our baseline year and reported periods on a materiality basis unde • Changes in boundaries: Any change in organisational or operational boundary or structural changes • Change in methodology: Methodology changes which may materially change the emissions, for example work-from-home emissions or employee commuting • Discovery of significant error: Discovery of a significant error, or a number of cumulative errors that are significant in aggregate. The threshold of 10% of target emission baseline and/or reported period is used as an indicator of material misstatement from a quantitative perspective. The methodology and data used to calculate emissions continues to evolve, and we expect industry guidance, market practice, and regulations to continue to change. Considering this, we will continue to refine our analysis using the most appropriate data sources and methodologies available for the sectors we report emissions for, including industry guidance such as GHG Protocol, market practice and regulation. **Central environmental management system (EMS):** The Investec Group uses a third-party software system to gather environmental data, which is either imported from various sources or collected by environmental managers in each location. This information is then automatically consolidated. The system includes emission factors provided by DEFRA (2024), IEA, eGrid (for New York electricity), and Eskom (for South Africa). For electricity data, the latest available IEA and eGrid emission factors are applied at the time the data is collected. For example, the 2023 factor is used for data collected from January to December 2024. Once the 2024 factor is available, it is applied to data from January to December 2025. This ensures that the environmental management system always uses the most current factor available at the time of data collection..The emission factors conversion module uses these factors to calculate CO_2e values for each category. The total tonnes of CO_2e are reported by scope and aggregated to reflect the overall operational footprints of Investec Group, Investec plc, and Investec Limited. The numerator for total emission intensity metrics consists of the total absolute operational Scope 1, 2, and 3 emissions, as well as the total absolute operational Scope 1, 2, and 3 emissions after accounting for renewable energy certificates (i.e., operational Scope 1 and 3 emissions).

Metric and unit of reporting	Scope and exclusions
	Definitions for intensity metrics **Intensity metrics - per m^2 office space:** Numerator: Total operational emissions of all Investec Group offices under our operational control, both owned and leased. However, emissions from the Dubai and Paarl offices are excluded from reporting due to the absence of collected data. Emissions are calculated per square meter of total floor space for all buildings owned or leased by Investec Limited and Investec plc, including Dubai and Paarl. Denominator: The office space measured in m^2, excluding parking. Floor space data is gathered from the facilities teams across our various offices, provided as floor plans for owned buildings or lease agreements for leased spaces. In the case of the Paarl office, a lease agreement was not available. Instead, the building manager manually measured the area occupied by Investec, and this measurement was used for data collection. The Environmental Manager gathers data for both Investec Limited and Investec plc. For Investec plc buildings, floor space is initially measured in square feet and then converted to square meters for reporting. This metric assesses the greenhouse gas emissions per square meter of office space, excluding parking areas. • Offices included for Investec Limited: Bloemfontein, Cape Town, Dubai, Durban, East London, George, Knysna, Mauritius, Mbombela, Midrand, Paarl, Pietermaritzburg, Port Elizabeth, Pretoria, Sandton, Tygervalley, and Winelands. • Offices included in Investec plc: Dublin, Guernsey, Guildford, India, Isle of Man, Jersey, Leeds, Liverpool Mann Island, London, Manchester New York, Reading, and Zurich. **Intensity metrics - per average total number of employees:** Numerator: Total operational emissions of all Investec Group offices under our operational control, both owned and leased. However, emissions from the Dubai and Paarl offices are excluded from reporting due to the absence of collected data. Denominator: Average number of employees. The average number of employees is calculated by taking the total number of employees on March 31 of the previous year and the total on March 31 of the current year. The total number of employees includes full-time staff, temporary workers, and contractors, covering both Investec Limited and Investec plc. The People & Organisation (P&O) team provides the final total employee count following the external assurance to verify the numbers. Please refer to page 26 for more detail on how the headcount is calculated. **Intensity metric - per total revenue (\$):** Numerator: The numerator includes the total of the operational emissions. Total operational emissions of all Investec Group offices under our operational control, both owned and leased. However, emissions from the Dubai and Paarl offices are excluded from reporting due to the absence of collected data. Denominator: The metric is calculated using the cumulative average exchange rate as of March 31, as reported in the financial statements, since revenue is denominated in £. The metric expresses the total operational emissions relative to the revenue generated for the period (denominator) for both Investec Limited and Investec plc. **Definition for mitigation** Total operational emissions after mitigation: Unavoidable greenhouse gas emissions from our regular business operations cannot be completely eliminated. To offset these residual emissions, we purchase carbon credits and renewable energy certificates. These mitigation measures are applied to both Investec Limited and Investec plc. Carbon credits and renewable energy certificates are the only mitigation measures applied to the total operational emissions. • Carbon credits are used for offsetting the residual, unavoidable Scope 1 and applicable Scope 3 operational emissions. Unavoidable residual carbon emissions are defined as those emissions that remain after all practical and economically feasible measures have been implemented to reduce our carbon footprint and cannot be eliminated due to essential process requirements. Carbon credits are purchased through verified, high-quality, ethical carbon removal projects. Credits from this project are applied to Scope 1 and 3 emissions generated from both Investec Limited and Investec plc. High-quality and ethical carbon credits is defined as effective carbon removal mechanisms that remove greenhouse gases from the atmosphere and also adhere to high environmental and social standards. Verified carbon credits is defined as credits that are independently assured by a third-party. • Renewal energy certificates are used to offset Scope 2 emissions. • The residual greenhouse gas emissions are zero after mitigation.

Internal reporting and control: CO_2e emissions data is verified through internal management control checks that assess the completeness and accuracy of the data provided by the environmental managers who collect it, as well as the final information received from our service provider.

Included: We report direct operational carbon emissions based on the below:		
Scope 1	**Location**	**Method**
Includes emissions produced from the use of natural gas, liquefied petroleum gas (LPG), and diesel in the buildings occupied by the Investec Group; emissions from Investec-owned vehicles used for business purposes; and fugitive emissions resulting from the operation of air conditioning, chillers, and refrigerants in the Investec Group's facilities when these assets are under operational control. The specific locations for data collection are defined for each metric.		
Natural gas (measured in kWh and converted to tCO_2e)	Leeds, London, Reading	Energy consumption data is collected directly from supplier invoices and uploaded into the central EMS by either the facilities manager or the environmental manager. The central EMS calculates the CO_2e emissions generated using the appropriate emission factors. If no invoice is received, an estimate is made based on the available actual data. All calculations for estimates are documented within the central EMS. All excluded offices do not use natural gas on-site.
CO_2 purchased (measured in kg and converted to tCO_2e)	Durban, Guernsey, Guildford, Isle of Man. Jersey, London, Sandton, Zurich	CO_2 consumption data is collected directly from supplier invoices and uploaded into the central EMS by either the facilities manager or the environmental manager. The central EMS calculates the CO_2e emissions generated using the appropriate emission factors. No estimated data is applied to CO_2, as all figures are reported according to the month in which they were delivered to the site. This is often on an ad-hoc basis. Offices excluded do not use CO_2 as these offices do not have filters for sparkling water.
LPG stationary (measured in litres and converted to tCO_2e)	Bloemfontein, Cape Town, Durban, London, Pretoria, Sandton	LPG consumption data is collected directly from supplier invoices and uploaded into the central EMS by either the facilities manager or the environmental manager. In some instances, the invoice may be in kilograms, and a conversion is performed within the central EMS to convert it to litres. The central EMS then calculates the CO_2e emissions generated using the appropriate emission factors. For offices that purchase LPG monthly, we use estimated values for their LPG consumption. Additionally, for the last days of March, estimates are applied because invoices are not received before the central EMS is locked for external assurance purposes. Once the invoices are received, we calculate the difference between the actual invoice amounts and the estimates. This discrepancy is then adjusted and applied to the remaining days in April of the following financial year based on the invoice data. This approach is taken for Investec Limited. LPG is used in the office kitchens/canteens. Offices excluded in this metric do not have kitchen facilities and therefore do not use LPG.
Diesel (measured in litres and converted to tCO_2e)	Cape Town, Durban, East London, Midrand, Pietermaritzburg, Port Elizabeth, Pretoria, Sandton	Diesel consumption data is collected directly from supplier invoices and uploaded into the central EMS by either the facilities manager or the environmental manager. The central EMS calculates the CO_2e emissions generated using the appropriate emission factors. No estimated data is applied to diesel, as all CO_2 figures are reported according to the month in which they were delivered to the site. This is often on an ad-hoc basis. Offices excluded in this metric do not have generators and therefore do not consume diesel.
Refrigerant (consumption based - measured in kg and converted to tCO_2e)	Cape Town, Dublin ,Durban, East London, George, Guernsey, Guildford, Isle of Man, Jersey, Knysna, Leeds, Liverpool Mann Island, London, Mauritius, New York, Port Elizabeth, Pretoria, Reading, Sandton	Refrigerant consumption data is collected directly from supplier invoices and uploaded into the central EMS by either the facilities manager or the environmental manager. The central EMS calculates the CO_2e emissions generated using the appropriate emission factors. No estimated data is applied to refrigerants, as all figures are reported according to the month in which they were delivered to the site. With regards to refrigerant gas for Investec plc, Zurich and Mumbai do not require refrigerant gas for their equipment.
Vehicle fleet where known mileage is reported, no mileage is estimated for the remaining (measured in km and converted to tCO_2e)	Vehicles owned and operated by Investec Limited and Investec plc	The distance travelled by Investec-owned vehicles is collected directly from the vehicle owners' odometer readings and uploaded into the central EMS by the environmental manager. The central EMS calculates the CO_2e emissions generated using the appropriate emission factors. No estimated data is applied to mileage, as all figures are based on actual distance travelled. For Vehicle Fleet data, our East London, George, Knysna, Stellenbosch, Paarl, Dubai, Midrand, Pietermaritzburg offices do not own vehicles. For Investec plc, only our Liverpool Mann Island office has a vehicle. All other offices do not own vehicles.

Scope 2:		
This includes emissions from electricity used in the Investec Group premises. These emissions are evaluated based on market-based and location-based factors. **Location-based reporting:** In accordance with the GHG Protocol's Scope 2 guidance, total electricity as calculated above is multiplied by the appropriate emission factor. Emissions factors applied, change on a calendar year basis in line with DEFRA, Eskom, EIA and eGrid. **Market-based reporting:** The Investec Group is procuring South African Renewable Energy Certificates (zaRECs) and Renewable Energy Guarantees of Origin (REGO), as proof of renewable origin for our electricity consumption across the UK. Additionally, the Investec Group is sourcing Guarantees of Origin (GO) to cover our Switzerland site, Renewable Energy Certificates (RECs) for our US operations and International Renewable Energy Certificates (IRECs) for our Indian operations. These each represent a unique claim to specific MWhs of renewable energy generated within their respective markets. The renewable energy certificates purchased for Investec Limited are from wind projects, and the certificates purchased for Investec plc are sourced from a range of renewable energy types. Owing to the nature of renewable supply that qualifies for these certificates, per GHG Protocol guidance, associated carbon emissions are zero. As the Investec Group is sourcing RECs equivalent to our total electricity consumption, per jurisdiction, the Investec Group's electricity emissions are zero under the market-based methodology. To ensure the accurate amount of credits are purchased, they are purchased post-external assurance when total absolute emissions has been assured and signed off.		
Scope 2:	**Location**	**Method**
Measured in kWh and converted to tCO_2e for emissions and kWh's for consumption	Bloemfontein, Cape Town, Dublin, Durban, East London, Guernsey, Guildford, India, Isle of Man, Jersey, Leeds, Liverpool Mann Island, London, Manchester, Mauritius, Mbombela, Midrand, New York, Pietermaritzburg, Port Elizabeth, Pretoria, Reading, Sandton, Tygervalley, Winelands, Zurich	Energy consumption data is sourced from supplier or landlord invoices and entered into the central EMS each month by the facilities manager or environmental manager.The central EMS calculates the CO_2e emissions generated using the appropriate emission factors. Where no invoice is received, an estimate is used based on the available actual data, and all calculations for estimates are documented within the environmental management system. Estimates are also applied to the last days in March as invoices are not received before the central EMS is required to be locked for external assurance purposes. Any difference between the received invoice and the initial estimate is calculated and adjusted against the remaining days in April of the following financial year. This method ensures accurate accounting for energy consumption. Excluded offices are due to difficulties in obtaining invoices from landlords as these offices are leased.

Scope 3:	Location	Method
From an operations perspective, Scope 3 categories 1, 5, 6 and 7 are currently being reported on. While category 4 (upstream transport and distribution) is applicable, this is not currently being reported on due to the difficulty in sourcing the data as it relies solely on data collected by the relevant suppliers. With regards to Category 3 upstream fuel-related emissions, while this is applicable to Investec based on our Scope 1 and 2 energy usage. This data is not currently being collected due to difficulty in obtaining it. The remaining categories are not applicable to Investec's operations and therefore not reported on.		
Category 1: Purchased goods and services (paper which is measured in tonnes and converted to tCO_2e)	Bloemfontein, Cape Town, Dublin, Durban, East London, George, Guernsey, Guildford, Knysna, Leeds, London, Manchester, Mbombela, Pietermaritzburg, Port Elizabeth, Pretoria, Reading, Sandton, Tygervalley, Winelands, Zurich	Paper data is collected in various ways. It may be based on the number of reams purchased, as indicated on invoices, or, when reported through a supplier, it is documented per sheet printed via a connector file from the company servicing the printers. The files or invoices are uploaded into the central EMS by either the facilities manager or the environmental manager. The central EMS calculates the CO_2e generated using the appropriate emission factors. No estimated data is applied to paper, as all figures are reported according to the month in which they were consumed.
Category 5: General waste generated in our operations (measured in tonnes and converted to tCO_2e)	Cape Town, Durban, Guernsey, Jersey, Mauritius, Pretoria, Sandton	Monthly waste data is collected from third-party waste collectors. In offices without such suppliers, our facilities teams handle data collection by weighing or recording the waste. Excluded sites do not utilise third-party collectors or have internal processes, as these offices are small and generate minimal waste. Data collected is then uploaded into the central EMS by either the facilities manager or the environmental manager. Waste is collected and recorded in kilograms. The central EMS calculates the CO_2e generated using the appropriate emission factors. Estimates are applied to waste when reports are not available. Excluded offices are due to difficulties receiving data. In some offices, the waste production is small and there is no third-party collecting and measuring the data, or if there is no internal method/process in place to report on the waste being generated.

Category 6*: • UK and South Africa employees for business travel (includes rail travel, road travel (using data from expense submissions that have been paid within the financial year) • UK and South Africa employees for taxi (all vehicle types, diesel, hybrid, electric and other) • Commercial airlines measured in km and spend based ($) and converted to tCO_2e *The calculation of travel metrics rely on expense reports submitted by employees and the data provided by external third-parties	UK, New York, Guernsey, Dublin, South Africa and Mauritius employees for business travel and taxi travel. UK, South Africa, Mauritius, Guernsey, New York and Dublin employees for commercial airlines.	Investec's travel sourcing teams provide data on air, rail, and car hire, which is uploaded into the central EMS by the environmental manager. Additional taxi data is uploaded manually, along with source files and calculations. In some cases, data from expense submissions throughout the year is also used and uploaded by the environmental manager. The central EMS calculates the CO_2e generated using the appropriate emission factors. When a spend-based approach is used, the calculations, along with the associated spend-based emission factors, are uploaded into the central EMS. No estimated data is applied to travel, as all travel figures are reported according to the month in which they were measured. **Air travel data** for Investec Limited was calculated manually (outside of the central EMS). This was due to changes in the calculation of air travel per the DEFRA methodology. DEFRA's emission factors were applied to flight data (in km) as received by Investec's third-party travel partner. Flight routes that included UK airports/cities were considered as UK travel with the relevant (short-haul or long-haul as defined by DEFRA) emission factors for UK travel applied. Any flight routes that did not include UK airports/cities were considered non-UK travel. Flight routes with multiple destinations were not disaggregated. For example, if a flight route had multiple cities and included a UK city, it was categorised under UK travel. if cities within this flight route included long-haul destinations (per DEFRA's definition), these were classified as long-haul UK travel. This is regardless of whether there is short-haul travel within the same route. For example, a flight from Johannesburg to Zurich to the UK would be considered long-haul, instead of disaggregating the route. **Taxi spend data** for Investec Limited is added as $kgCO_2e$ on the central EMS under the air travel account. This is a result of the EMS configuration. This information is reported as taxi (spend-based) in the final carbon footprint.
Category 7: • Work-from-home emissions • Employee commuting	**Work-from-home:** • Investec plc **Employee commuting:** • South Africa and UK employees	**Work-from-home:** Investec plc has accounted for the incremental emissions resulting from our employees working from home. The methodology and calculations are uploaded into the central EMS, which then calculates the CO_2e generated using the appropriate emission factors. Most of this data is estimated based on information collected from the facilities team regarding the average number of employees working from home each month. **Employee commuting:** As part of our annual employee survey, we ask our staff to indicate their primary mode of transport for commuting to work. We calculate the expected daily commuting distance based on where employees offices are located. The percentage of the sample size (per mode of transport) against the total number of employees is determined and an extrapolation per mode of transport is determined using the average-distance method per the GHG Protocol. For the car mode of transport, the type of fuel is determined to ensure the accurate.emission factor per fuel type is applied. The emission factors applied are per DEFRA.

Other:	Location	Method
Water usage within our office buildings. Our office buildings are defined as owned buildings or leased buildings that are occupied by Investec-employed staff, under operational control.	Cape Town, Durban, East London, Guernsey, Guildford, Jersey, Leeds, Liverpool Mann Island, London, Mauritius, Mbombela, Midrand, New York, Pietermaritzburg, Port Elizabeth, Pretoria, Reading, Sandton, Tygervalley, Winelands, Zurich	Water consumption data is collected directly from supplier invoices and uploaded into the central EMS by either the facilities manager or the environmental manager. Data is collected on a monthly basis. If no invoice is received, an estimate is used based on the available actual data. All calculations for estimates are included in the central EMS. Estimates are also applied to the last days in March as invoices are not received before the central EMS is required to be locked for external assurance purposes. The difference between the invoice (once received) and the estimate is calculated and applied to the remaining days in April (per the invoice) of the following financial year. This approach is taken for Investec Limited. Only kilolitres of water are reported. Excluded offices are due to difficulty in obtaining this information for small offices of which are leased. In these cases, the consumption is minimal and it is difficult to request landlords to split invoices/consumption data accordingly.
Waste recycled from the waste generated within our office buildings. Our office buildings are defined as owned buildings or leased buildings that are occupied by Investec-employed staff, under operational control.	Cape Town, Dublin, Durban, East London, George, Guernsey, Guildford, Jersey, Knysna, Leeds, Liverpool Mann Island, London, Manchester, Port Elizabeth, Pretoria, Reading, Sandton	Recycled waste data is collected directly from supplier invoices or waste management reports, and uploaded into the central EMS either by the facilities manager or the environmental manager. Estimates are applied to recycled waste data for offices where data types are collected on a monthly basis. This is done in March when the central EMS needs to be locked and the waste report is not received in time. Only tonnes of recycled waste is reported. This approach is applied to both Investec Limited and Investec plc. Excluded offices are due to no third-party waste collector due to the low waste production or no internal process to report on the waste being generated. Data is collected on a monthly basis from third-party waste collectors/companies. If there are no third-party suppliers, the smaller offices have facilities teams who weigh or collect this data. Excluded sites do not currently have a third-party waste collector or an internal process. This is due to these offices being small and the waste generated is minimal.
Carbon credits	As per Investec Group carbon footprint	The Investec Group has been carbon neutral in our operations for the past seven years by purchasing high-quality, ethical carbon credits. These credits are exclusively used to offset residual carbon emissions, while we continuously seek ways to reduce our overall carbon footprint through operational efficiencies. All carbon credits used for this purpose have been retired. The carbon credits purchased apply to both Scope 1 and Scope 3 operational emissions and are verified through the Verified Carbon Standard. They are issued under Verra's VM0042 Agricultural Land Management methodology. There are no geographical differences in the methodology used to determine the application of carbon credits. Investec has established criteria for selecting the types of carbon credits purchased. This includes a preference for carbon removal credits, ensuring that all credits are externally verified by Verra or Gold Standard, and confirming that the credits provide additional social benefits beyond carbon sequestration. Once our carbon footprint is finalised, the corresponding carbon credits are retired.
Renewable Energy Certificates	As per Scope 2 locations	Renewable Energy Certificates are purchased for all jurisdictions: • South African Renewable Energy Certificates (zaRECs) - South Africa and Mauritius • Renewable Energy Guarantees of Origin (REGO) - United Kingdom, Ireland and Channel Islands • Guarantees of Origin (GO) - Switzerland • Renewable Energy Certificates (RECs) - United States of America • International Renewable Energy Certificates (IRECs) - India The amount of renewable energy (in kWh) purchased matches the amount of energy (kWh) consumed that makes up our Scope 2 emissions (tCO_2e).
Excluded: • Category 15: Financed emissions are reported separately and not included in our operational footprint.		

CLIMATE | FINANCED EMISSIONS

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from activities that are financed through our lending and investment portfolios **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation in each asset class • Physical emission intensity per asset class, measured as absolute emissions divided by a value of physical activity or output, expressed as, e.g., $kgCO_2e$/MWh, $kgCO_2e/m^2$, gCO_2e/pkm • Economic emission intensity for the calculated portfolio measured as the absolute emissions divided by the loan or investment volume in £, expressed as or tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024 as this allows time for adequate review and emissions data maturity. • Financed emissions at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). Scope 1, scope 2, and, where available, scope 3 emissions are included in our financed emissions calculations. In cases where scope 3 emissions data from clients were unavailable, we did not apply estimation methodologies to supplement the data. As a result, scope 3 reported financed emissions may be understated. **Definition:** We are using the Partnership for Carbon Accounting Financials (PCAF) financed emissions standard. This standard provides detailed guidance for each asset class to calculate the financed emissions resulting from activities that are financed through our lending and investment portfolios. Emissions are attributed based on robust, consistent accounting rules specific to each asset class. By following the methodologies outlined in the PCAF standard, we can measure GHG emissions for each asset class and produce disclosures that are consistent, comparable, reliable, and clear. We follow the operational control approach in defining our organisational boundaries when calculating financed emissions. In line with the Kyoto Protocol and UNFCCC guidelines, our financed emissions reporting includes all seven greenhouse gases, carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6), and nitrogen trifluoride (NF_3). These are reported collectively as tonnes of carbon dioxide equivalent (tCO_2e). **Included:** Emissions have been calculated for: • Commercial real estate • Residential real estate • Mortgages • High net worth motor vehicle finance • Small ticket asset finance which includes motor vehicle fleet finance and financing for yellow metals • Aviation finance • Power generation • Other energy-related lending • Listed equity investments **Excluded:** Emissions that have been excluded due to data limitations or methodologies still in development are: • Sovereign debt • Business loans relating to the manufacturing and construction sectors • Personal unsecured loans and credit cards • Unlisted equity.	In accordance with the PCAF standard, emissions calculations have been conducted using a combination of methodologies, and each sector has been analysed individually. **Attribution:** GHG emissions from loans and investments are allocated based on our proportional share of lending or investment in the borrower or investee. Attribution is based on the annual emissions of the borrower and investee. The PCAF standard apply the same general attribution principles across asset classes: • Financed emissions are calculated by multiplying an attribution factor (specific to that asset class) by the emissions of the borrower or investee. • The attribution factor is defined as the share of total annual GHG emissions of the borrower or investee that is allocated to the loan(s) or investment(s). • The attribution factor is calculated by determining the share of the outstanding amount of loans and investments of a financial institution over the total equity and debt of the company, project, etc. to which we have lent money or in which we have invested capital. $\text{Financed emissions} = \sum \text{Attribution factor} \times \text{Emissions}$ $\downarrow$ $\frac{\text{Outstanding amount}}{\text{Total equity + debt}}$ **Physical emission intensities:** Calculated per sector using sector-specific activity, calculated as attributed absolute emissions divided by a value of attributed physical activity or output. • real estate: $kgCO_2e/m^2$ • power generation: $kgCO_2e$/MWh • motor vehicles and fleet finance gCO_2e/pkm.	During the annual production cycle, the outputs of the financed emission and emissions intensity models undergo a comprehensive review by subject matter experts and business lines. This review process includes conducting multiple dry-runs to test the accuracy of data inputs, evaluate the effectiveness of model methodologies, and ensure that all internal controls have been properly implemented. To identify any unusual or extreme values, the model outputs are subjected to outlier testing. In certain situations, adjustments may be necessary at the borrower or account level to address outliers, account for sector-specific nuances, or improve overall accuracy. These adjustments are carried out following robust control and governance processes. The baseline recalculation policy has been approved by the DLC Executive Sustainability Committee and the Social and Ethics Committee. A quantitative threshold for a restatement (error in prior year calculation or input data) or rebaseline (change in key inputs such as emission factor updates) has been set at 10%, subject to management review and approval. All climate-related models must comply with the minimum model risk policy requirements, which involve assessing materiality and conducting independent validation across various dimensions of the models. It is important to note that unlike other risk estimation models, there are limited benchmarking options available for climate risk. As a result, the understanding of underlying uncertainty and the holistic view of model risk are still evolving. Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Commercial real estate

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from activities that are financed through our commercial real estate lending portfolios **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Physical emission intensity $kgCO_2e/m^2$ • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is 1 year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). The reporting period for Investec Bank Mauritius Limited is financed emissions as at 31 March 2024. Scope 1 and scope 2 emissions are included in our financed emissions calculation. **Definition:** We use the PCAF financed emissions standard. The commercial real estate (CRE) asset class includes on-balance sheet loans for specific corporate purposes, namely the purchase and refinance of CRE, and on-balance sheet investments in CRE with no operational control over the property. This definition implies that the property is used for commercial purposes, such as retail, hotels, office space, industrial, or large multifamily rentals. In all cases, the owner of the building uses the property to conduct income-generating activities. **Included:** Exposures to CRE within our loans and advances. **Excluded:** Both Investec plc and Investec Limited (which includes Investec Bank Mauritius Limited) excluded exposure from vacant land properties as these properties do not generate any building-related emissions. Properties in development were excluded, as the PCAF methodology applies to completed buildings. Loans to real estate investment trusts (REITs) are excluded from the calculation and treated as corporate loans due to the nature of their security.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 3 (option 2a) was assigned where building emissions data for energy labels was available and used directly. • Score 4 (option 2b) was assigned when using estimated building energy consumption per floor area. • The average data quality score is weighted by the outstanding amount. **Within Investec Limited:** We rely on third-party data providers for certain key inputs in adherence to our existing operational processes. We used our latest valuations and value rates sourced from MSCI, recognised as a leading provider of real-estate investment tools, to calculate floor area. **Within Investec plc and Investec Limited:** For instances where there was a lack of data availability for the floor area of buildings, we developed a robust methodology to derive floor areas based on internal information available that is representative of our portfolio. This approach allowed for a comprehensive estimation of emissions across the entire portfolio, ensuring that emissions calculations were conducted even in instances where direct data was not accessible. We are committed to enhancing the quality of our data by diligently collecting precise building information, including comprehensive details on energy consumption, floor area, and emissions. Our ongoing efforts aim to ensure accurate and reliable data for our analysis and reporting processes.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Residential real estate

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from activities that are financed through our residential real estate lending portfolios **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Physical emission intensity $kgCO_2e/m^2$ • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). Scope 1 and scope 2 emissions are included in our financed emissions calculation. **Definition:** We use the PCAF financed emissions standard. The residential real estate (RRE) asset class includes on-balance sheet loans for specific corporate purposes, namely the purchase and refinance of RRE, and on-balance sheet investments in RRE with no operational control over the property. This definition implies that the property is used for commercial purposes, such as large multifamily rentals or apartment buildings. In all cases, the owner of the building uses the property to conduct income-generating activities. **Included:** Exposures to RRE within our loans and advances. **Excluded**: Both Investec plc and Investec Limited (which includes Investec Bank Mauritius Limited) excluded exposure from vacant land properties as these properties do not generate any building-related emissions. Properties in development were excluded, as the PCAF methodology applies to completed buildings. Loans to REITS are excluded from the calculation and treated as corporate loans due to the nature of the security.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 3 (option 2a) was assigned where building emissions data for energy labels was available and used directly. • Score 4 (option 2b) was assigned when using estimated building energy consumption per floor area. • The average data quality score is weighted by the outstanding amount. **Within Investec Limited:** We rely on third-party data providers for certain key inputs in adherence to our existing operational processes. We used our latest valuations and value rates sourced from MSCI, recognised as a leading provider of real-estate investment tools, to calculate floor area. **Within Investec plc and Investec Limited:** For instances where there was a lack of data availability for the floor area of buildings, we developed a robust methodology to derive floor areas based on internal information available that is representative of our portfolio. This approach allowed for a comprehensive estimation of emissions across the entire portfolio, ensuring that emissions calculations were conducted even in instances where direct data was not accessible. We are committed to enhancing the quality of our data by diligently collecting precise building information, including comprehensive details on energy consumption, floor area, and emissions. Our ongoing efforts aim to ensure accurate and reliable data for our analysis and reporting processes.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Mortgages

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and
Metric: Scope 3: Category 15 - emissions resulting from activities that are financed through our mortgage portfolio's **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Physical emission intensity ∑ Financed emissions in tCO_2e / ∑ financed floor area in m^2 x 1000 = intensity in $kgCO_2e/m^2$ • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). Scope 1 and scope 2 emissions are included in our financed emissions calculation. **Definition:** We are using the PCAF financed emissions standard. The mortgage asset class includes on-balance sheet loans for specific consumer purposes - namely the purchase and refinance of residential property, including individual homes and multifamily housing with a small number of units. This definition implies that the property is used only for residential purposes and not for commercial activities. **Included:** Exposures to mortgages within our loans and advances. Within Investec Limited mortgage exposures are identified using the asset type, being residential or commercial in nature, assigned to the underlying property. Within Investec plc mortgage exposures are identified using the risk appetite classification. The calculation includes all mortgaged properties, irrespective of the type of mortgage (e.g., buy-to-let, owner-occupied, etc.). **Excluded:** Both Investec plc and Investec Limited (which includes Investec Bank Mauritius Limited) excluded exposure from vacant land properties as these properties do not generate any building-related emissions. Properties in development were excluded, as the PCAF methodology applies to completed buildings. Within Investec Limited, asset values below R50 000 were excluded from the calculation as these assets contribute minimally to emissions.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 3 (option 2a) was assigned where building emissions data for energy labels was available and used directly. • Score 4 (option 2b) was assigned when using estimated building energy consumption per floor area. • The average data quality score is weighted by the outstanding amount. **Within Investec Limited:** We rely on third-party data providers for certain key inputs in adherence to our existing operational processes. Lightstone, recognised as a market leader in property-related services, provides us with index values for our residential properties and verified estimates that we utilised to calculate floor area. Where one loan is linked to multiple assets, the exposure was apportioned to each asset using the total value of assets linked to the loan (across mortgages and commercial real estate) to ensure the exposure value that was used in the attribution factor was not overstated. Deals excluded from the calculation (i.e., developments and vacant land) were included in the weighted exposure calculation, as part of the loan exposure relates to these assets even if excluded from the emission calculation. **Within Investec plc:** We utilise data from the UK Government's Energy Performance Certificates (EPC) database for critical data inputs such as floor area and building emissions. **Within Investec plc and Investec Limited:** For instances where there was a lack of data availability for the floor area of buildings, we developed a robust methodology to derive floor areas based on internal information available that is representative of our portfolio. This approach allowed for a comprehensive estimation of emissions across the entire portfolio, ensuring that emissions calculations were conducted even in instances where direct data was not accessible. This approach was applied to 16% of properties within Investec plc and 31% of properties within Investec Limited. A data quality score 4 (option 2b) was assigned for these loans. We are committed to enhancing the quality of our data by diligently collecting precise building information, including comprehensive details on energy consumption, floor area, and emissions. Our ongoing efforts aim to ensure accurate and reliable data for our analysis and reporting processes. We have updated the data source for asset values used in the attribution factor to enhance the accuracy of our calculations. Consequently, the asset values used in the calculation are based on internal system values as at March 2024, which may not necessarily reflect actual market valuations at that date. These values will remain fixed for existing loans in future calculation iterations. The impact of this update was assessed against the significance threshold, and due to its immaterial impact, no rebasement or prior year recalculation was necessary.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

High net worth motor vehicle finance

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from motor vehicle finance activities for high net worth individuals **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Physical emission intensity gCO_2e/pkm • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited). Scope 1 and scope 2 emissions are included in our financed emissions calculation. **Definition:** We are using the PCAF financed emissions standard. The motor vehicle finance for high net worth individuals refers to on-balance sheet loans and lines of credit to high net worth individuals for specific (corporate or consumer) purposes. **Included:** Exposures to motor vehicle finances for high net worth individuals within our loans and advances. **Excluded:** No exposures were excluded within our motor vehicle finance for high net worth individuals.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 2 (option 2a) was assigned where the vehicle make and model emission factors were used. • Score 4 (option 3a) was assigned where the average emission factor per vehicle type was applied. • The average data quality score is weighted by the outstanding amount.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Small ticket asset finance: motor vehicle fleet finance and finance of yellow metals

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from small ticket asset finance relating to motor vehicle fleet finance activities and financing for yellow metals. **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Physical emission intensity gCO_2e/pkm • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage**: Investec Group (Investec plc and Investec Limited) Scope 1 and scope 2 emissions are included in our financed emissions calculation. **Definition:** We are using the PCAF financed emissions standard. This asset class refers to motor vehicle fleet finance and finance of yellow metals to on-balance sheet loans and lines of credit for corporate purposes. **Included:** Exposures to motor vehicle fleet financing and financing of yellow metals for corporate purposes within our loans and advances. **Excluded:** • Investec plc did not exclude any exposures. We have expanded our inclusion criteria to include assets classified as yellow metal, whereas these were previously excluded. • Investec Limited excluded vehicles classified as AOD (automobiles other than cars), trailers, or those with no classification. These vehicle categories may have distinct characteristics or usage patterns that are not applicable or relevant to the calculations being performed. Therefore, to ensure accuracy and consistency in the calculations, it is necessary to exclude these vehicle types from the analysis.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 2 (option 2a) was assigned where the vehicle make and model emission factors were used. • Score 4 (option 3a) was assigned where the average emission factor per vehicle type was applied. • The average data quality score is weighted by the outstanding amount.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Aviation finance

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from the financing of aviation. **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). Scope 1 emissions are included in our financed emissions calculations, as they reflect direct emissions from on-site fuel combustion and fleet fuel consumption. Scope 2 and scope 3 emissions are not included at this stage due to the unavailability of reliable data. **Definition:** Although PCAF does not have a category specifically to calculate aviation finance we have used the PCAF standard for project finance to calculate emissions from this sector. Loans include all on-balance sheet loans and lines of credit where use of proceeds are directly linked to the financing of aircrafts. **Included:** Exposures relating to aircraft financing within our loans and advances. **Excluded:** Both Investec plc and Investec Limited excluded exposures from their portfolios for which aircraft-specific emissions data was unavailable.	We used the PCAF methodology to calculate financed emissions within our aviation portfolio. While the PCAF methodology does not provide a specific standard for calculating financed emissions in the aviation portfolio, we have followed the guidance provided for project finance in our calculation of these emissions. We followed the physical activity-based approach of this method and determined our financed emissions by applying our proportional share of the lending to the aircraft emissions. **Absolute emissions:** • For Investec plc we used actual emissions data for aircraft from data provided by the IBA NetZero (Powered by IBA Insight) tool. • For Investec Limited (including Investec Bank Mauritius Limited) we used the Aviation Working Group (AWG) tool. Where a direct aircraft type match was not available, the closest aircraft type was selected. While this approach improves the coverage of our aviation emissions, it may lead to an overstatement of emissions as we typically assign larger aircrafts where a specific match was not possible. **PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 2 (option 1b) was assigned where actual aircraft emissions data were available and used directly. • Score 2 (option 2a) was assigned where reported emissions from AWG based on primary physical activity data and aircraft type were used. • The average data quality score is weighted by the outstanding amount.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Power generation

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from the financing of power generation plants. **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Physical emission intensity $kgCO_2e/MWh$ • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). Scope 1, 2 and where available scope 3 emissions are included in our financed emissions calculation. **Definition:** We are using the PCAF financed emissions standard. For this asset class we used the PCAF methodology for project finance activities. This asset class includes all on-balance sheet loans or equities to projects or activities that are designated for specific purposes, i.e., with known use of proceeds as defined by the GHG Protocol. The financing is designated for a defined activity or set of activities, such as the operation of a gas-fired power plant, a wind or solar project, or energy efficiency projects. **Included:** Exposures relating to financing of power generation projects. These projects include power generation from fossil fuels and renewables within our loans and advances. These projects are identified by the business teams based on their knowledge of client activities and the underlying project attributes. **Excluded:** In the calculation of emissions and targets for the power generation portfolio, it is important to note that waste to energy plants were excluded. Waste management requires specialised steering and strategies that differ from conventional and renewable power generation. As a result, waste to energy plants were excluded from the target calculation for the power generation portfolio to ensure consistency with our strategic focus on other renewable energy sources. Power plants in the construction phase are also excluded, due to the lack of physical activity metric availability. Waste to energy plants and plants under construction are included in the other energy lending emissions calculation. Furthermore, fund managers engaged in power generation were also omitted from consideration.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 1 (option 1a) was assigned where actual verified project emissions data were available and used directly. • Score 2 (option 1b) was assigned where actual unverified project emissions data were available and used directly. • Score 3 (option 2b) was assigned using primary physical activity data for the project's production. • The average data quality score is weighted by the outstanding amount.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Other energy lending

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from the financing of energy lending activities other than power generation plants included in the power generation methodology. **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions at 31 March 2024) **Scope of coverage:** Investec Group (Investec plc and Investec Limited, including Investec Bank Mauritius Limited). Scope 1, 2 and where available scope 3 emissions are included in our financed emissions calculation. Biogenic CO2e emissions that occur in the value chain are excluded from our Scope 1, scope 2, and scope 3 totals in accordance with PCAF reporting requirements. These have not been separately calculated and disclosed in our climate report as the waste-to-energy emissions factor used in our calculation excludes biomass-related carbon emissions from its overall emissions estimates. **Definition:** We are using the PCAF financed emissions standard. For this asset class we used the PCAF methodology for business loans and unlisted equities. This asset class includes all on-balance sheet loans and lines of credit that are not traded on a market and are for general corporate purposes, i.e., with unknown use of proceeds as defined by the GHG Protocol. Revolving credit facilities and overdraft facilities are included, any off-balance sheet loans and lines of credit are excluded. **Included:** All business loans that relate to energy lending activities, including power generation plants in the construction phase. Waste to energy power plants are included in this calculation to allow for a comprehensive estimation of emissions across the entire energy lending portfolio. These exposures are identified by the business teams based on their knowledge of client activities. **Excluded:** Both Investec plc and Investec Limited excluded exposures where country and sector specific verified asset turnover ratios were unavailable.	**PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 1 (option 1a) was assigned where actual verified project emissions data were available and used directly • Score 2 (option 1b) was assigned where actual unverified project emissions data were available and used directly • Score 4 (Option 3a) was assigned where primary economic data was accessible • Score 5 (Option 3b) was assigned based on sector-wide economic input • The average data quality score is weighted by the outstanding amount.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and outliers are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | FINANCED EMISSIONS PER ASSET CLASS

Listed equity

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Scope 3: Category 15 - emissions resulting from our listed equity portfolio **Unit of reporting:** • Absolute emissions measured in tCO_2e • Coverage is determined by dividing the total loan or investment amount used in the emissions calculation by the total loan or investment amount that qualifies for calculation • Economic emission intensity absolute emissions divided by the loan or investment volume in £, expressed as tCO_2e/£'mn.	**Reporting periods:** The reporting period is one year in arrears (31 March 2024) as this allows time for adequate review and emissions data maturity. • Financed emissions as reported at 31 March 2023 • Financed emissions at 31 March 2024 **Scope of coverage:** Investec Group (Investec plc and Investec Limited). Scope 1, 2 and where available scope 3 emissions are included in our financed emissions calculation. **Definition:** We are using the PCAF financed emissions standard. This asset class includes all on-balance sheet listed corporate bonds and all on-balance sheet listed equity that are traded on a market and are for general corporate purposes, i.e., unknown use of proceeds as defined by the GHG Protocol. **Included:** All listed equities where emission data were available. **Excluded:** We have excluded investments seen as immaterial, or due to a lack of data availability. Additionally, for Investec Limited we have excluded our investment in Investec plc to avoid double counting of emissions disclosed as part of the Investec Group's direct carbon footprint.	**Absolute emissions:** As recommended by the PCAF methodology we have used absolute Scope 1 and Scope 2 emissions across all sectors for our investments which were sourced from Bloomberg. **Attribution:** Attribution to emissions were applied according to our percentage of equity holding in the listed company. **PCAF data quality score:** For data quality score definitions for this asset class, refer to the published PCAF methodology on their website here. • Score 1 (option 1a) was assigned where verified emissions were available. • Score 4 (option 3a) was assigned based on Bloomberg's smart emissions estimates. • The average data quality score is weighted by the outstanding amount.	Data inputs are approved for use by the respective data owners. Additional checks, such as reconciling financial data with established reporting platforms, are performed prior to each model run to ensure the accuracy and integrity of the data. Calculated emissions data are approved by the respective data owners and variances against previous reporting periods are assessed and explained to ensure accuracy of data. Consolidated results are presented to the DLC Executive Sustainability Committee, the Social and Ethics Committee and the DLC Audit Committee prior to publishing the results in the annual climate and nature-related report.

CLIMATE | LENDING TO FOSSIL FUELS AND RENEWABLES

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: • Lending to fossil fuels • Lending to renewables **Unit of reporting: .** • Investec plc: Exposure amount in Pounds within core loans and advances within Investec plc. • Investec Limited: Exposure amount in Rands within core loans and advances within Investec Limited • Investec Group: Consolidated exposure amount in Pounds within core loans and advances within Investec Limited and Investec plc. Rand exposures for Investec Limited is converted to Pounds using the year end balance sheet exchange rate for ZAR/GBP.	**Reporting period:** • Exposure at 31 March 2024 • Exposure at 31 March 2025 **Scope of coverage:** Investec Group (Investec plc and Investec Limited) **Definition:** Energy lending-related companies are identified through Standard Industry Classification (SIC) codes. • Fossil fuels: Fossil fuels include oil, gas and coal and includes extraction, power plants, power generation, infrastructure and industrial processes. • Renewables: Renewables include energy from wind, solar, hydro, biomass and waste as well as storage for renewable energy. **Included:** Exposures to fossil fuels and renewables as defined above within loans and advances to customers. **Excluded:** Exposures to fossil fuels and renewables as defined above are excluded which are accounted for within: • Undrawn facilities • Exposures with no credit risk • Exposures with credit risk not related to loans and advances to customers (for example, other debt securities) • Off balance sheet exposures • Trading exposures • Indirect exposures to fossil fuels • Exposures to electric vehicle charging infrastructure • Exposures to petrol stations • Exposure to Eskom Holdings SOC Ltd.	Each responsible business area provides sector-specific information related to energy lending, including renewable energy, fossil fuels, and other classifications to the credit risk teams. This information is extracted from lending product systems, credit papers and deal information. The business maintains a manual record of all energy lending activities throughout the year, which is shared with the credit risk teams during each reporting cycle. The credit risk teams aggregate information provided by the business units and incorporate exposure values from the lending product system. The exposure values are subject to review as part of the audit process. No adjustments are made to the exposure values on the schedule. Once the consolidated schedule have been reviewed and confirmed as accurate by the business units, the schedule is shared with Group Sustainability for further completeness reviews. To ensure accuracy, a reconciliation process is carried out by the credit risk teams between the exposure on the energy lending schedule and the general ledger. This procedure is conducted quarterly for new deals and bi-annually for both new deals and the entire portfolio, to ensure that all transactions are appropriately categorised and that the energy lending exposure is complete. This reconciliation process helps to identify and resolve any discrepancies through the completeness and accuracy reviews by business and Group Sustainability. This regular reconciliation helps to maintain the accuracy and integrity of the data used for credit risk assessment and reporting purposes.	The credit teams in each geography (Investec Limited and Investec plc) review fossil fuels and renewable energy exposures to ensure accuracy and completeness of the schedule. They analyse any discrepancies, and verify them with the business units for accuracy. The Group sustainability team performs additional completeness reviews bi-annually by comparing the new exposures added to list of high risk deals screened over the same period. Additionally, a review is done based on high risk industries that forms part of the energy lending sector. These exposures are then reported to the Group Board Risk and Capital Committee every quarter. Additionally, consolidated exposures for the Investec Group, Investec Limited, and Investec plc are included in our annual Group sustainability report and the Group climate and nature-related disclosures report. Refer to our fossil fuel policy on our website here.

Communities

Our community programmes are central to our mission of delivering lasting impact. By actively engaging in these initiatives, Investec embodies its entrepreneurial spirit, values inclusivity, and upholds respect for all. These values underpin our efforts to advance education (SDG 4) and reduce inequality (SDG 10), while strengthening our broader commitment to responsible corporate citizenship.

03

COMMUNITIES

Community spend

<table>
<tr><th>Metric and unit of reporting</th><th>Scope and exclusions</th><th>Method</th><th>Internal reporting and control</th></tr>
<tr><td>Metric:
Total community spend

Unit of reporting:
• Investec Limited: Spend is reported in Rands and converted to Pounds at the year end cumulative average rate.
• Investec plc: Spend is reported in Pounds and converted to Rands at the year-end cumulative average rate.
• Investec Group: Spend is reported in Pounds and Rands.</td><td>Reporting period: 1 April 2024 to 31 March 2025

Scope of coverage: Investec Group (Investec plc and Investec Limited)

CSI spend definition: Corporate Social Investment (CSI) activities encompass voluntary engagements with charitable organisations that go beyond core business activities. For Investec plc, this definition also aligns with the B4SI (Business for Social Impact) framework. Contributions are made to charitable organisations to support initiatives aimed at assisting the organisations or people with their charitable causes, these costs can be included as CSI spend. This includes operational costs incurred by the organisation to ensure the success of the initiative such as subsistence and travel, and other costs directly related to community initiatives, however, if a charity event is sponsored, contributions to these events can be recorded as CSI if they are primarily made in response to an appeal by the charity and do not form part of a marketing strategy. Only costs that directly benefit the community should be included, while others should be excluded (such as client/staff entertainment at a charitable event). Investec supports charitable initiatives and investments that support key areas such as:
• 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 10
• Staff volunteerism - aligned to SDG 8 and SDG 11
Included in overall CSI spend: Contributions that qualify within the above initiatives and investments:
• Cash contribution refers to the monetary amount Investec pays to support community organisations or projects, which can include direct donations, grants, social sponsorships of cultural events or institutions (e.g., museums), employee giving or matching, covering employee involvement expenses, or funding new facilities or services for community organisations
• Contributions from other sources, commercial sports sponsorships, and advertising expenses for cause-related marketing campaigns are excluded. Only the amount received by the charity is counted
• Time contribution represents the cost of paid working hours contributed by Investec employees to community organisations or activities
• In-kind contributions include donations of Investec Limited and Investec plc services or corporate resources such as IT equipment, furniture, meeting rooms, or other space calculations obtained from our finance team.
• Management costs include overhead costs which are salaries, benefits and other overheads of CSI staff along with research and communications spend designed to help the CSI staff to engage with relevant audiences, such as volunteers and community partners
• Within Investec plc, the total cost of community spend is the combined value of cash, time, and in-kind contributions, including management costs
• Within Investec Limited, the total cost of community spend is the combined value of cash, and in-kind contributions, including management costs.
• Youth Employment Service (YES) Internship: the cost of the internship includes:
◦ Monthly stipend
◦ Approved training costs
◦ Ancillary costs (such as travel, parking, accommodation, food for annual partner visits)
◦ Monthly tax incentive reimbursed to Investec (this is spent on additional internships / learnerships hence is not offset against the cost centre as a credit but is added to the total spend)
◦ Internal recharges.
• Donations made to education, entrepreneurship and job creation initiatives as well as various contributions to philanthropic causes.
Excluded in overall CSI spend: Contributions that do not qualify within the above initiatives and investments:
• Any sponsorship/marketing where the contribution is made purely for brand exposure purely for the opportunity for Investec branding and signage to be promoted to a key audiences.</td><td>Investec Limited and Investec plc:
The collection and analysis of community spend are conducted using a combination of central and local data collection tools and internal accounting financial systems. The data obtained from these sources are consolidated and centrally reviewed.
Investec plc applies the B4SI framework valuation in its entirety to address specific issues or circumstances.
Investec Group:
The Group sustainability team consolidates the overall spend for Investec Limited and Investec plc.</td><td>Investec Limited:
The CSI team based in South Africa is responsible for overseeing and managing community investment programmes and initiatives (excluding learnerships and spend on the Youth Employment Service (YES) programmes) across the Investec Limited business units. They ensure that the data undergoes internal quality assurance to maintain accuracy and completeness. The final approval is provided by the accountable process owner.
The People & Organisation (P&O) team reviews spend towards learnerships and the YES programme and other donation costs.
Investec plc:
The sustainability team in the UK is responsible for overseeing the overall community spend and managing community investment programmes and initiatives across Investec plc business units. They ensure that the data undergoes internal quality assurance to maintain accuracy and completeness. Additionally, community spend is verified for accuracy and completeness through the B4SI data assurance service. The final approval is provided by the accountable process owner.</td></tr>
</table>

COMMUNITIES

Volunteering hours

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Volunteering hours **Unit of reporting:** • Investec plc: Volunteering hours are converted to a monetary value in Pounds, which is then converted to Rands using the year-end cumulative average exchange rate. • Investec Ltd: Number of hours	**Reporting period:** 1 April 2024 to 31 March 2025 Scope of coverage: Investec plc **Investec plc** Volunteering hours definition: Volunteering hours represent the cost of paid working hours contributed by Investec employees to charitable initiatives or activities. This definition aligns with the B4SI (Business for Societal Impact) framework. According to B4SI, time contributions are the cost to the company of the paid working hours contributed by employees to charitable initiatives or activities. In the B4SI framework, volunteering hours are quantified by converting the time contributed by employees into a monetary value. This value is calculated based on the cost to the company of the paid working hours. The monetary value is then included as part of Corporate Social Investment (CSI) spend. This approach allows us to quantify the impact of volunteering in financial terms, for reporting and analysis. The time contribution represents the cost of paid working hours contributed by Investec employees to charitable initiatives or activities. This ensures that the financial value of the time invested by our employees is accurately reflected in our overall CSI spend. **Investec Limited** Volunteering hours definition: Hours contributed by Investec employees to assist with community service or charitable activities without monetary compensation. This include a variety of activities such as mentoring, participating in community projects, or supporting non-profit organisations. **Included:** Contributions that qualify within the above charitable initiatives or activities: • Employee volunteering • Active participation in fundraising activities • Longer-term secondments to community organisations • Supervision of work experience placements **Excluded:** Contributions that do not qualify within the above charitable initiatives or activities: Any time contributed by employees outside working time as it does not cost the company anything. We do not count employees' passive participation in activities (e.g. in the case of a fundraising activity on-site, only count the time of the employee(s) that actively organised and delivered the event, not the time of those that might have come along and contributed funds).	**Investec plc:** The collection and analysis of our volunteering hours and value are conducted using a combination of central and local data collection tools. We gathered data from our programme managers, centralised it, and conducted a comprehensive analysis. This included confirmation to the third-party showing details of the volunteering, the number of volunteers attending, including an attendee list, and the duration of the volunteering activity. To estimate the cost of employee time, we used information from our annual report and accounts, specifically the total number of permanent employees and the total staff costs for the year. By dividing the total cost by the number of employees and then by the number of working hours in the year, we determined the employee cost per hour. The data obtained from these sources are consolidated and centrally reviewed. This value is then incorporated into the total CSI spend for both plc and group. Investec plc applies the B4SI framework valuation to address specific issues or requirements. **Investec Limited:** Data from our programme managers are collected by the Investec Limited CSI team and consolidated. This goes through a comprehensive analysis. This included verification of the volunteering, the number of volunteers attending, including an attendee list, and the duration of the volunteering activity.	**Investec plc:** The sustainability team in the UK is responsible for overseeing the overall community spend and managing community investment programmes and initiatives across Investec plc business units. They ensure that the data undergoes internal quality assurance to maintain accuracy and completeness. Additionally, community spend is verified for accuracy and completeness through the B4SI data assurance service. The final approval is provided by the accountable process owner. **Investec Limited:** The Investec Limited CSI team in South Africa responsible for overseeing volunteering initiatives of Investec Limited.They ensure that the data undergoes internal quality assurance to maintain accuracy and completeness.

People

Investec's purpose of creating enduring worth informs how the organisation builds strategy and delivers value to our stakeholders. Our purpose inspires us to create a working environment that shows deep respect for individuals, prizes inclusion and enables out of the ordinary performance. We do this through our organisational philosophies and values which underpin and instruct conduct and aligned behaviours.

04

HEADCOUNT

<table>
<tr><th>Metric and unit of reporting</th><th>Scope and exclusions</th><th>Method</th><th>Internal reporting and control</th></tr>
<tr>
<td>Metric:
Total headcount

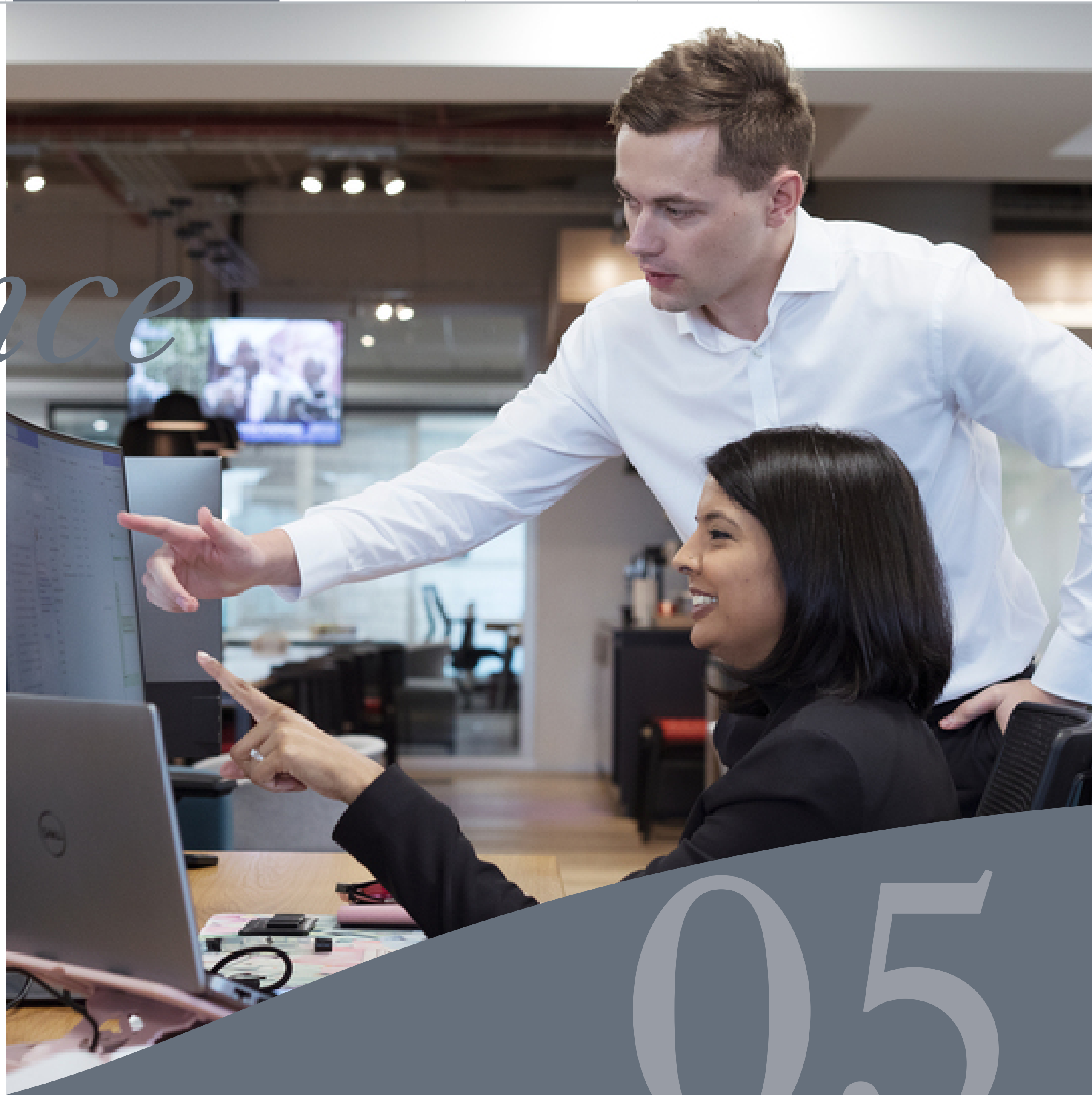
Unit of reporting:
Absolute number.</td>
<td>Reporting period:
• At 31 March 2024
• At 31 March 2025
Scope of coverage: Investec Group (Investec Limited and Investec plc). In terms of our DLC structure, Investec Limited is the holding company of our businesses in Southern Africa. Investec plc is the holding company of our non-Southern African businesses.
Definitions: Total headcount refers to the total number of individuals employed by Investec Group and includes permanent employees, fixed term contractors and temporary employees.
Included: We report the following for permanent employees only:
• Headcount by: Investec Limited and Investec plc
• Headcount by pillars: Wealth & Investment and Specialist Bank
• Headcount by management level:
◦ Executive directors on the Investec DLC Board
◦ Top management is comprised of the Group Executive Team, the Specialist Bank Executive Team for plc and Limited, Investec Limited Exco, Investec plc Group Management Forum and the Heads of regions. For members of the Specialist Bank Executive team for Plc and the plc Group Management Forum, only those considered material risk takers as defined by FCA guidelines are included within headcount for top management. This definition of top management for Investec plc was amended in 2025 to account for the FCA guidelines on material risk takers which resulted in a very slight shift in the number of top managers. 2024 numbers have therefore been restated to align with the 2025 definition.
◦ Rest of employees: All other employees not included in the above
• Headcount by gender: Number of permanent employees where gender is defined as ‘sex’ (male or female) - At the time of onboarding employees declare their legal gender and this is what we report on when completing regulatory or other disclosures. It should be noted that within Investec Plc employees have the option to additionally disclose their gender identity. Within Investec Limited this functionality will be available soon
• Headcount by age
• Headcount by ethnicity/race (for UK and SA only).
Note:
• We report the total number of fixed term contractors and temporary employees as one number and do not provide any further breakdown as indicated above.
• All the above metrics are assessed using a consistent methodology, with all permanent employees (Limited and plc) included in the analysis. In one report we are able to examine jurisdiction, management level, gender, age, and race.
• Night and extended hour staff are excluded from headcount.</td>
<td>The headcount reporting involves continuous management of employee data by the People and Organisation (P&O) Operations team. Employees are added, terminated, and person types amended on-the internal P&O system on an ongoing basis.
Post month end the following happens:
• In South Africa, accountants from various divisions submit a monthly spreadsheet to the data analyst, detailing contractors from third parties that are not paid via the Investec payroll. This information is then classified as temporary staff. A breakdown by race, age, gender or level is not provided for temporary employees.
• All regions load their employee data onto Oracle with the exception of Capital Mind-Investec Continental Europe Advisory and Mann Island which are subsidiaries of the Group. These are submitted manually to the people analytics team and hence they are mentioned separately
• At year end the P&O Analytics team produces a single headcount report for the Investec Group.

At year-end, the P&O Analytics team receives-the Global Headcount Report, prepared by the P&O data analyst. The P&O Analytics team runs various additional reports from the internal P&O system (including appointment and termination lists) and requests the employee list from each jurisdiction based on their headcount submission. They ensure all employee data provided reconciles with the headcount report, addressing any discrepancies with finance and the P&O team in the relevant jurisdiction.
The P&O Analytics team prepares the required information that will be reported in the various annual reports.</td>
<td>The P&O Analytics team reviews the global employee lists, appointments, and resignations in the internal P&O system this is reconciled to the Headcount Report prepared by the P&O data analyst. Any discrepancies are challenged with the finance teams.
The P&O Analytics team verifies the headcount data before submission to the Global Head of P&O for final sign-off.
Headcount is monitored on an ongoing basis and presented in multiple reports - by Finance and P&O. These reports are shared with a diverse group of stakeholders, including business leaders, executives, and non-executives.
A process map underpins P&O reporting by detailing the essential stages: initiation, recording, processing, reporting, controls, IT systems, contracts, and other factors.</td>
</tr>
</table>

LEARNING AND DEVELOPMENT SPEND

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: The total Group spend on learning and development per jurisdiction (Investec plc and Investec Limited) in Rands and Pounds Sterling. The metric reflects the total amount spent on learning and development of employees during the year. The targeted Group spend on learning and development per year is equal to 1.5% of total staff costs. This may be impacted by bonuses as they are a composition of staff costs. **Unit of reporting:** • Investec Limited: Spend is reported in Rands and converted to Pounds at the year end cumulative average rate. • Investec plc: Spend is reported in Pounds and converted to Rands at the year end cumulative average rate. • Investec Group: Spend is reported in Pounds and Rands.	**Reporting period:** • 1 April 2023 to 31 March 2024 • 1 April 2024 to 31 March 2025 **Scope of coverage:** Investec Ltd (SA and Mauritius) and Investec plc (jurisdictions with less than 100 employees are excluded). Data is received from a single source in the People and Organisation (P&O) Analytics team, who also serves as the lead contact for learning spend. The P&O Analytics team collates the learning data globally and will provide the auditor with a single table detailing all learning spend for the Group. **Definition:** Learning and development activities encompass the total amount spent on development for employees during the reporting period. To enhance our reporting framework, we define the Learning and development cost structure to include both direct and allocated costs, supported by a documented allocation matrix for transparency. **Included:** Learning and development spend that qualifies includes: Internal programmes, training provided by external facilitators, leadership programmes, conferences (internal and external), coaching, bursaries, licensing for learning programmes, costs related to graduate programmes (including allocated overheads and incidental costs), internship programmes, on-the-job learning, and incidental costs relating to the training provided (e.g., catering costs, room booking costs, staff entertainment, accommodation costs, travel costs). All costs incurred by the following teams (including allocated overheads and incidental costs) that conduct and facilitate learning (Investec plc and Investec Limited): Learning and development teams, Organisational development teams and Graduate teams. **Methodology for on-the-job learning reporting:** • In South Africa (SA), on-the-job learning expenditure is reported in accordance with the Broad-Based Black Economic Empowerment (BEE) Codes. This includes informal, work-based learning for new employees and internal transfers only, specifically for employees classified as Category G in the skills matrix from the Department of Trade, Industry and Competition • On-the-job learning occurs as part of the work, with the supervisor as the trainer and the employee as the learner. It is not a formal intervention, and no attendance register is maintained. On-the-job learning is loaded for new hires and internal transfers for permanent employees and Fixed Term Contracts (FTC's) employed by, and based at Investec. No on-the-job learning is captured for temporary employees nor learners and YES interns who are not based at Investec and complete their work experience with partner organisations. • For on-the-job learning, the value of each employee's learning is calculated based on the earnings of their supervisor according to a specific formula. **Excluded:** Spend that does not qualify includes: • Investec plc: Learning spend for jurisdictions with less than 100 employees are excluded.	Towards the end of March / early April the P&O analytics team sends a mail to the Finance stakeholders requesting data on learning spend for the financial year under review. The learning types are outlined in a separate document which will be provided to the Audit team for context. Each data owner from Finance submits information to the P&O Analytics team via email, accompanied by supporting documents such as screenshots, emails, and Excel files. The P&O Analytics team then converts all currencies into presentation currencies (ZAR and GBP) using Investec's conversion rates, which are circulated by the Group Financial Accountant. Following this, regional data is consolidated into a single Group file, and the P&O Analytics team conducts a comparison with the prior year's data submission to validate any variances and ensure that the evidence aligns with the reported spend. The data is validated by the P&O Analytics team and requires approval from the Head of Learning in both South Africa and the UK, as well as the Global Head of P&O. The consolidated data will be reported in the various sustainability reports.	The P&O Analytics team reconciles learning spend numbers with supporting evidence and review variances to ensure completeness and accuracy. They conduct a comparison with the previous year's data submission to validate discrepancies and confirm that the evidence aligns with reported spend. The consolidated spend is verified by the P&O Analytics team and signed off by the heads of learning and development in SA and the UK, as well as the Global Head of P&O. We acknowledge there is a difference in methodology between Investec plc and Investec Limited. However, this is deliberate, considered and is not a risk. This further ensures compliance with local regulations (refer to document outlining the different learning types). The Head of the Group P&O Analytics team serves as the central point of contact for learning data, which is collated globally and presented to auditors in a single table detailing all learning spend for the Group. This will ensure oversight and consistency in data collection, mitigating the risks of inaccuracies in reported figures.

Governance



Our commitment to sound corporate governance is deeply ingrained in our values, culture, processes and organisational structure. We firmly believe in upholding integrity at all levels, with our directors and employees consistently demonstrating uncompromising moral strength. This steadfast dedication to ethical behaviour is paramount to fostering and maintaining trust among our stakeholders.

05

GOVERNANCE

Discrimination

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Number of discrimination incidents **Unit of reporting:** Absolute number	**Reporting period:** • 1 April 2023 to 31 March 2024 • 1 April 2024 to 31 March 2025 **Scope of coverage:** Investec Group primary geographies (UK and SA) **Definition:** Discrimination is defined as the unjust or prejudicial treatment of individuals or groups based on certain characteristics. Discrimination can manifest in various forms and Investec is committed to promoting equality, diversity, and inclusion, and has policies in place to prevent and address discrimination in all aspects of its operations. We strive to prevent and/or eliminate any form of discrimination whatsoever (which includes discrimination based on gender, gender reassignment, race, ethnicity, religion, belief, age, disability, nationality, political opinion, sensitive medical conditions, pregnancy, maternity, civil partnership and sexual preference). **Included:** Discrimination incidents within our primary geographies of the UK and SA: • Grievances related to discrimination, that result in disciplinary processes, and where the allegation of discrimination is upheld. • Relating to the UK Equality Act 2001 • Relating to the South African Employment equity Act 55 of 1998 • Relating to unjust or prejudicial treatment based on race, gender, age, disability, sexual orientation, religion or any other protected characteristic • Including but not limited to unequal treatment, harassment, exclusion, or denial of opportunities. **Excluded:** • Discrimination incidents in other Limited and plc jurisdictions (apart from the UK and SA) • Alleged discrimination incidents that were not upheld.	• Any employee who feels discriminated against or who has been subjected to some form of harassment, has the right to lodge a grievance (formal or informal) with their leader, People Consultant or Employee Relations Consultant or alternatively via the whistleblowing line. • The complaint will be investigated in a sensitive and confidential manner. Where appropriate, an informal grievance process will be facilitated by the People Consultant to address the complaint. • If the matter remains unresolved or the conduct is serious or continuous, a formal disciplinary hearing will be scheduled by Employee Relations. • If an employee is found guilty of misconduct, he or she may be dismissed. • Investec do not tolerate retaliation against an employee who, in good faith, lodges a grievance regarding discrimination or harassment. • Emotional support is provided through the Employee Assistance Programme (EAP) in the UK and SA. This is an external, confidential counselling service provided to employees in our primary geographies. • In SA: The Employee Relations (ER) team load cases/ incidents onto the internal P&O system. Reports are pulled by this team with the head having oversight and sign off of figures submitted for the Sustainability Report (final number of upheld discrimination cases). In the UK: Employee Relations team maintain discrimination case records and collate data on upheld cases in response to report requests. The head has oversight of figures submitted for the Sustainability Report (final number of upheld discrimination cases).	Reports are assessed and reviewed by the People & Organisation (P&O) team to ensure accuracy thereof. Discrimination incidents are reported to the DLC Social and Ethics Committee.

GOVERNANCE

Whistleblowing

Metric and unit of reporting	Scope and exclusions	Method	Internal reporting and control
Metric: Number of whistleblowing incidents **Unit of reporting:** Absolute number	**Reporting period:** • 1 April 2023 to 31 March 2024 • 1 April 2024 to 31 March 2025 **Scope of coverage:** Investec Group primary geographies (UK and SA) **Definition:** Whistleblowing incidents include any disclosure of a 'reportable concern' which is any concern in relation to the activities of Investec **Included:** Whistleblowing incidents relating to: • Breach of our policies and procedures • Behaviour that harms or is likely to harm Investec's reputation or financial wellbeing • Anything that would be the subject matter of a 'protected disclosure' within the meaning set out in the South African Protected Disclosures Act 26 of 2000 or the Companies Act 71 of 2008 (Section 159) • The Public Interest Disclosure Act (PIDA). Employees are also encouraged to raise anything that is in breach of our Conduct or Code of Ethics. **Excluded:** • Whistleblowing incidents in other Limited and plc jurisdictions (apart from the UK and SA) • Whistleblowing incidents reported will exclude which have been investigated and not upheld.	Incidents can be reported via the Investec Whistleblowing hotline, which is managed by an independent vendor in both South Africa (SA) and the United Kingdom (UK). Each jurisdiction has its own dedicated hotline, and the respective teams in SA and the UK review all whistleblowing reports received through their managed systems. The system allows for anonymous whistleblowing. **Investec plc:** The Compliance team, led by the Head of Central Compliance, manages whistleblowing reports. The response depends on the nature of the whistleblowing report. For example, grievances about staff members may involve P&O, while control weaknesses involve Operational Risk, and fraud cases are escalated to the Fraud team. In the UK, the SYSC 18 rules cover the requirements of the FCA in relation to the handling of reportable concerns made by whistleblowers. **Investec Limited:** Whistleblowing reports are sent via email to the Group Forensics and Group Operational Risk team. If the report involves an Executive Committee member, then the Head of Risk is included in the email. Group Forensics, as the central point for managing reports, escalates reports based on the nature of the allegation: • People-related issues (e.g., harassment, bullying, victimization, racism etc.) are escalated to Employee Relations. • Fraudulent activity or lifestyle audit is investigated by Group Forensics. • Compliance matters (declaration of OBI's, money laundering etc.) are escalated to Group Compliance. At the end of the financial year the P&O data analyst will request information on the total number of whistleblowing incidents from both jurisdictions, received via all channels, for the financial year under review. All whistleblowing data is then sent to the Social and Ethics Committee for review and inclusion in the Annual Report.	Final consolidated report will be reviewed by the Head of Compliance in the UK and the Head of Operational Risk SA. All whistleblowing disclosures are recorded and disclosed regardless of the outcome. These would be reports received via the hotline or an external whistleblower.