OUT OF THE ORDINARY

# Possibilities and opportunities

## Investec Group

Q & A fact sheet

## OVERVIEW OF INVESTEC

Investec (comprising Investec Limited and Investec plc) partners with private, institutional and corporate clients, offering international banking, investments and wealth management services in two principal markets, South Africa and the UK, as well as certain other countries.

We are a domestically relevant, internationally connected banking and wealth & investment group.

Our purpose is to create enduring worth – living in, not off, society.

The Group was established in 1974 and currently has approximately

8 500+ employees.

Since inception, we have expanded through a combination of substantial organic growth and a series of strategic acquisitions. Our focus today is on growth in our chosen markets.

**Our journey so far**

**1974**
Founded as a leasing company in Johannesburg

**1980**
We acquired a banking licence

**1986**
We were listed on the JSE Limited South Africa

**2002**
In July 2002, we implemented a dual listed companies (DLC) structure with linked companies listed in London and Johannesburg

**2003**
We concluded a significant empowerment transaction in which our empowerment partners collectively acquired a 25.1% stake in the issued share capital of Investec Limited

**2020**
We successfully completed the demerger of Investec Asset Management which separately listed as Ninety One in March 2020

**2022**
Today, we have an efficient, integrated international business platform, offering all our core activities in the UK and South Africa

OVERVIEW OF INVESTEC
CONTINUED

# Overall Group performance for the six months ended 30 November 2022

Investec released its interim results on 17 November 2022.

**Group results summary for the six months ended 30 September 2022 (1H2023) compared to 30 September 2021 (1H2022)**

- The Group continues to successfully navigate the uncertain macro backdrop that has persisted since the onset of the pandemic and has made significant progress against the strategic goals outlined at the 2019 Capital Markets Day
- Adjusted earnings per share increased 25.1% to 32.9p (1H2022: 26.3p), at the top end of previous guidance.
- Funds under management (FUM) decreased 7.6% to £59.0 billion (31 March 2022: £63.8 billion) reflecting the year-to-date decline in global markets. Net inflows were £202 million, with £464 million in discretionary FUM inflows partly offset by £261 million net outflows in non-discretionary FUM
- Net core loans grew 7.1% annualised to £31.0 billion (31 March 2022: £29.9 billion) largely driven by corporate lending in both core geographies and UK residential mortgage lending
- Revenue grew 18.9% as momentum continued in our client franchises in a highly volatile and uncertain operating environment and benefitted from rising global interest rates
- The cost to income ratio improved to 60.5% (1H2022: 64.0%)
- Pre-provision adjusted operating profit increased 29.5% to £435.2 million (1H2022: £336.0 million), demonstrating the strength and diversity of our client franchises
- Asset quality remains strong and well covered by collateral. Expected credit losses (ECL) impairment charges increased to £30.2 million (1H2022: £10.2 million), resulting in a credit loss ratio (CLR) of 15bps (1H2022: 7bps)
- Return on equity (ROE) was 13.0% (1H2022: 11.2%) and return on tangible equity (ROTE) was 13.9% (1H2022: 12.1%)
- Tangible net asset value (TNAV) per share has remained flat at 475.3p (31 March 2022: 476.6p). Net asset value (NAV) per share was 507.9p (31 March 2022: 510.0p). Strong earnings generation offset by the distribution of a 15% shareholding in Ninety One to shareholders
- The Group continued to make progress on its capital optimisation strategy. In conjunction with the initial share purchase programme previously announced, the Board has approved a proposed share purchase and a share buyback programme of up to R7 billion (c.£350 million) to be executed over the next 18 months
- Maintained strong capital and liquidity positions allowing us to navigate the current uncertain environment and support identified growth initiatives
- The Board has proposed an interim dividend of 13.5p per share (1H2022:11.0p), resulting in a payout ratio of 41.0%.

**Fani Titi, Group Chief Executive commented:**
“The Group’s earnings growth momentum continued, underpinned by strong revenues from our diversified client franchises and a focused approach to support our clients. We achieved adjusted earnings per share of 32.9p, a 25.1% improvement on the prior period, and at the top end of the previous guidance. Rising global interest rates, client acquisition and strong asset quality supported these results.

We have made good progress on our capital optimisation strategy as we seek to return excess capital from the South African balance sheet to shareholders. Today, we announce our intention to purchase and buy back up to R7 billion of our shares.

I am also pleased that the Board has proposed an interim dividend of 13.5p per share, a 22.7% increase on the prior period.

We have strong liquidity and capital levels and are well positioned to support all our stakeholders, including our clients, our people, and communities around us. We are proud of the progress we are making to entrench sustainability across every aspect of our business."

**Capital Optimisation**
**Progress on AIRB:**
Investec Limited is at the final stage of the approval process to migrate the remaining portfolios to Advanced Internal Ratings Based (AIRB) approach for capital measurement. On successful conversion to AIRB, the Group anticipate a 200bps uplift to the CET1 ratio reported at 30 September 2022. Investec plc is in the early stages of a process to migrate from the Standardised approach to the Internal Ratings Based (IRB) approach.

**IEP Group restructure:**
Post period end, the following restructure was approved by the shareholders of IEP and the Bud Group:

- The IEP Group and Bud Group shareholders have approved a restructure to facilitate an exit by certain IEP shareholders, including Investec, by way of a share buyback. The restructure entails the transfer of certain assets to a Newco, to facilitate the orderly disposal of those assets
- Newco has entered into binding transaction agreements to dispose of certain chemical assets that constitute a significant portion of IEP’s carrying value in Investec’s financial statements
- Both the restructure and the chemical assets disposal are subject to regulatory approvals and other conditions precedent typical for a transaction of this nature. Whilst the chemical assets disposal is anticipated to be concluded during 2023, the balance of the asset disposal process is anticipated to conclude over the next 24 months, subject to market conditions.

**Share purchase and buy-back:**
On 3 October 2022, the Group announced a c.£60 million (or R1.2 billion) share purchase programme pursuant to which Investec Limited would purchase Investec plc ordinary shares (the “PLC Share Purchase Programme”).

In conjunction with the PLC Share Purchase Programme, the Board has now approved a proposed share purchase and a share buy-back programme of up to a total of R7 billion (c. £350 million), pursuant to which Investec Limited would purchase Investec plc ordinary shares and would buy back its own shares (the “Investec Purchase and Buyback Programme”). Investec anticipates that this programme will be executed over the next 18 months subject to market conditions. A further announcement about the commencement of the Investec Purchase and Buyback Programme is expected to be made in due course.

The Investec Purchase and Buyback Programme is in line with previously communicated strategic priorities that the Group intends to optimise its capital base given the capital surplus position in South Africa. To date, under the PLC Share Purchase Programme, Investec Limited has purchased approximately 6.9 million shares of Investec plc; these shares will be treated as treasury shares by the Group.

## OVERVIEW OF INVESTEC
CONTINUED

Shares acquired by Investec Limited under the Investec Purchase and Buyback Programme will be additional to the 10 million Investec Limited shares that were repurchased and cancelled by Investec Limited in the last twelve months.

**Outlook**

The Group continues to successfully navigate the uncertain macro backdrop that has persisted since the onset of the pandemic and has made significant progress against the strategic goals outlined at the 2019 Capital Markets Day. We have strong capital and robust liquidity levels, are firmly committed to our medium-term targets and well positioned to pursue identified growth initiatives in our chosen markets.

**FY2023 guidance:**

Based on financial performance for 1H2023, current business momentum and the increased uncertainty captured in the updated macro-economic forecast for the second half of the financial year, the Group currently expects:

- Revenue to be underpinned by rising interest rates, book growth, and client activity
- The cost to income ratio to remain within the Group target of <63%, notwithstanding inflationary pressures and continued investment for identified growth initiatives
- Normalisation of expected credit loss impairment charges and consequent credit loss ratio increase towards the Group's through-the-cycle (TTC) range of 25-35bps
- South Africa to continue to operate with a surplus capital position given excess capital generation and the anticipated CET1 uplift on full implementation of AIRB
- To continue the return of excess capital to shareholders
- ROE to remain within the 12-16% Group target range.

FINANCIAL INFORMATION

Exchange rates between local currencies and Pounds Sterling have fluctuated over the period. The most significant impact arises from the volatility of the Rand. The average Rand: Pound Sterling exchange rate over the period has appreciated by 0.7% against the comparative six-month period ended 30 September 2021, and the closing rate has depreciated by 4.2% since 31 March 2022. The following tables provide an analysis of the impact of the Rand on our reported numbers.

| | Results in Pounds Sterling | | | | | Results in Rands | | |
|---|---|---|---|---|---|---|---|---|
| | **Six months to 30 Sept 2022** | Six months to 30 Sept 2021 | % change | **Neutral currency^ Six months to 30 Sept 2022** | Neutral currency % change | **Six months to 30 Sept 2022** | Six months to 30 Sept 2021 | % change |
| Adjusted operating profit before taxation (million) | £405 | £326 | 24.3% | £404 | 23.9% | R8 024 | R6 496 | 23.5% |
| Earnings attributable to shareholders (million) | £478 | £250 | 91.2% | £476 | 90.4% | R9 470 | R4 977 | 90.3% |
| Adjusted earnings attributable to shareholders (million) | £298 | £242 | 23.1% | £297 | 22.7% | R5 911 | R4 832 | 22.3% |
| Adjusted earnings per share | 32.9p | 26.3p | 25.1% | 32.8p | 24.7% | 652c | 524c | 24.4% |
| Basic earnings per share | 50.6p | 25.0p | 102.4% | 50.4p | 101.6% | 1003c | 499c | 101.0% |
| Headline earnings per share | 32.0p | 24.7p | 29.6% | 31.9p | 29.1% | 663c | 494c | 34.2% |

| | Results in Pounds Sterling | | | | | Results in Rands | | |
|---|---|---|---|---|---|---|---|---|
| | **At 30 Sept 2022** | At 31 March 2022 | % change | **Neutral currency^^ At 30 Sept 2022** | Neutral currency % change | **At 30 Sept 2022** | At 31 March 2022 | % change |
| Net asset value per share | 507.9p | 510.0p | (0.4%) | 508p | (0.4%) | 10 185c | 9 810c | 3.8% |
| Tangible net asset value per share | 475.3p | 476.6p | (0.3%) | 475.4p | (0.3%) | 9 531c | 9 167c | 4.0% |
| Total equity (million) | £5 678 | £5 740 | (1.1%) | £5 807 | 1.2% | R113 858 | R110 410 | 3.1% |
| Total assets (million) | £59 547 | £58 914 | 1.1% | £60 839 | 3.3% | R1 194 067 | R1 133 219 | 5.4% |
| Core loans (million) | £30 994 | £29 934 | 3.5% | £31 659 | 5.8% | R621 511 | R575 773 | 7.9% |
| Cash and near cash balances (million) | £15 904 | £13 949 | (7.3%) | £16 220 | (5.5%) | R318 920 | R330 089 | (3.4%) |
| Customer accounts (deposits) (million) | £40 545 | £40 118 | 1.1% | £41 466 | 3.4% | R813 029 | R771 675 | 5.4% |
| Funds under management (million) | £58 981 | £58 436 | (7.6%) | £59 748 | (6.4%) | R1 182 724 | R1 227 209 | (3.6%) |

^ For income statement items we have used the average Rand: Pound Sterling exchange rate that was applied in the prior period, i.e. 19.94.
^^ For balance sheet items we have assumed that the Rand: Pound Sterling closing exchange rate has remained neutral since 31 March 2022.

## Funding and liquidity

Customer deposits grew 2.1% annualised to £40.5 billion (31 March 2022: £40.1 billion) at 30 September 2022. Cash and near cash of £15.9 billion (£8.5 billion in Investec plc and R149.2 billion in Investec Limited) at 30 September 2022 represents approximately 39.2% of customer deposits. Loans and advances to customers as a percentage of customer deposits was 75.8%. The Group comfortably exceeds Basel liquidity requirements for the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

Investec Bank Limited (consolidated Group) ended the period to 30 September 2022 with the three-month average of its LCR at 157.7% and an NSFR of 115.6%. Investec plc reported a LCR of 366% and a NSFR of 136% at 30 September 2022.

## Capital adequacy and leverage ratios

Capital and leverage ratios remain sound, ahead of Board-approved minimum targets and regulatory requirements. The CET1 and leverage ratio were 14.1% and 7.1% for Investec Limited (increased AIRB scope) and 11.1% and 8.1% for Investec plc (Standardised approach) respectively.

Investec Limited made progress through the completion of the six months parallel run as part of the application to adopt AIRB for the measurement of capital on certain portfolios currently on the Foundation Internal Ratings Based (FIRB) approach. On full adoption of AIRB, the pro-forma CET1 ratio would increase by 200bps.

FINANCIAL INFORMATION
CONTINUED

# A summary of capital adequacy and leverage ratios

| | Standardised | | IRB scope^^^ | | Standardised | | Increased AIRB scope[vv] | |
|---|---|---|---|---|---|---|---|---|
| | **Investec plc[v]*** | IBP[v]* | **Investec Limited*^** | IBL*^ | **Investec plc[v]*** | IBP[v]* | **Investec Limited*^** | IBL*^ |
| | **30 September 2022** | | | | **31 March 2022** | | | |
| Common Equity Tier 1 ratio** | 11.1% | 11.8% | 14.1% | 15.9% | 11.7% | 12.4% | 14.0% | 15.8% |
| Common Equity Tier 1 ratio (fully loaded)*** | 10.9% | 11.6% | 14.1% | 15.9% | 11.3% | 12.0% | 14.0% | 15.8% |
| Tier 1 ratio** | 12.5% | 13.3% | 15.0% | 16.7% | 13.1% | 13.9% | 15.0% | 16.6% |
| Total capital ratio** | 16.0% | 17.6% | 18.0% | 19.5% | 16.8% | 18.6% | 17.5% | 20.0% |
| Risk weighted assets (million)** | 18 025 | 17 557 | 319 416 | 296 678 | 16 980 | 16 462 | 319 048 | 289 903 |
| Leverage exposure measure (million)^^ | 27 692 | 27 413 | 674 247 | 636 860 | 24 185 | 23 874 | 649 828 | 608 062 |
| Leverage ratio^^ | 8.1% | 8.5% | 7.1% | 7.8% | 9.2% | 9.6% | 7.4% | 7.9% |
| Leverage ratio (fully loaded)*** | 8.0% | 8.3% | 7.1% | 7.8% | 8.9% | 9.3% | 7.4% | 7.9% |

* Where: IBP is Investec Bank plc consolidated and IBL is Investec Bank Limited. The information for Investec plc includes the information for IBP. The information for Investec Limited includes the information for IBL.

** The CET1, Tier 1 and total capital adequacy ratios and RWAs are calculated applying the IFRS 9 transitional arrangements (in the UK this includes the CRR II changes introduced by the 'quick fix' regulation adopted in June 2020).

*** The CET1 ratio (fully loaded) and the leverage ratio (fully loaded) assumes full adoption of IFRS 9 (including the 'quick fix' regulation in the UK).

v The capital adequacy disclosures follow Investec's normal basis of presentation so as to show a consistent basis of calculation across the jurisdictions in which the Group operates. For Investec plc and Investec Bank plc this does not include the deduction of foreseeable charges and dividends when calculating the CET1 ratio as required under the Capital Requirements Regulation. The impact of this deduction totalling £43 million (31 March 2022: £44 million) for Investec plc and £36 million (31 March 2022: £61 million) for IBP would lower the CET1 ratio by 24bps (31 March 2022: 28bps) and 20bps (31 March 2022: 37bps) respectively.

^ Investec Limited's and IBL's capital information includes unappropriated profits. If unappropriated profits are excluded from capital information, Investec Limited's and IBL's CET1 ratio would be 62bps (31 March 2022: 134bps) and 82bps (31 March 2022: 69bps) lower respectively.

^^ The leverage ratios are calculated on an end-quarter basis.

^^^ Investec Limited adopts the Internal Rating Based (IRB) Approach for quantification of credit RWA, as at 30 September 2022 credit RWA is quantified using AIRB approach (41%) and FIRB approach (41%), with the balance of the portfolio on the Standardised approach (18%).

FINANCIAL INFORMATION
CONTINUED

# Deposit guarantees

Investec does not guarantee client deposits, however, deposit guarantee schemes do exist in some of the geographies in which the Group operates:

**UK and Other**

- In terms of the Financial Services Compensation Scheme, the UK government guarantees a maximum deposit of £85 000 per individual per institution.
- Investec Bank (Channel Islands) Limited is a participant in both the Guernsey and Jersey Banking Deposit Compensation schemes. These schemes offer protection for 'qualifying deposits/eligible deposits' up to £50 000, subject to certain limitations. The maximum total amount of compensation is capped at £100 million in any five-year period. Further details are available on request or alternatively on the Guernsey Scheme's website: www.dcs.gg, or on the Jersey States website which will also highlight the banking groups covered.

**South Africa**

There are no deposit guarantees in South Africa.

# Asset quality and exposures

- The bulk of Investec's credit and counterparty risk arises through its private client and corporate client activities. The Group lends to high net worth and high income individuals, mid- to large-sized corporates, public sector bodies and institutions.
- We have a preference for primary exposure in the Group's two main operating geographies, South Africa and the UK, and specific countries where we have subsidiaries or branches.
- The majority of our credit and counterparty exposures reside within our two core geographies, namely the UK and South Africa.
- Credit and counterparty risk is always assessed with reference to the aggregate exposure to a single counterparty or group of related parties to avoid or minimise over exposure and concentration risk
- Our assessment of our clients includes consideration of their character and integrity, core competencies, track record and financial strength. A strong emphasis is placed on historical and ongoing stability of income and cash flow streams generated by the clients. Our primary assessment method is therefore the ability of the client to meet their payment obligations. Furthermore we have little appetite for unsecured debt and require that good quality collateral is provided in support of obligations.
- We are client-centric in our approach and originate loans with the intent of holding these assets to maturity, thereby developing a 'hands-on' and long-standing relationship with our clients. In certain instances we may elect to sell certain assets down and/or securitise them.
- Total ECL impairment charges increased to £30.2 million (2021: £10 million ) and the Group's annualised credit loss ratio increased to 0.15% (31 March 2022: 0.08%). Asset quality remains strong, with exposures to a carefully defined target market well covered by collateral. The ECL charges increase was primarily driven by the deterioration in the UK forward-looking macro-economic outlook since March 2022 and Stage 3 ECL charge which remains below historical experience. This was partly offset by net model and management overlay releases and recoveries in SA. Given the uncertain economic outlook, the Group has maintained a level of post-model management overlays to account for risks assessed as inadequately reflected in the models..
- In South Africa,Stage 3 exposures increased to 2.3% of gross core loans subject to ECL at 30 September 2022 (31 March 2022: 1.9%) mainly due to a single name exposure migrating from Stage 2 as well as other single name exposures moving from Stage 1. There has been a decrease in Stage 2 to 4.7% of gross core loans subject to ECL at 30 September 2022 (31 March 2022: 5.9%), mainly due to various corporate exposures which have improved post COVID-19 as well as the Stage 3 migration mentioned above.
- In the UK, asset quality ratios remain low. Stage 3 exposures total £304 million at 30 September 2022 or 2.0% of gross core loans subject to ECL reduced from 2.1% at 31 March 2022. This is predominantly due to limited new defaults. Stage 1 and Stage 2 coverage ratios remains elevated at 30 September 2022, reflecting the ongoing uncertainty and deterioration of forward-looking macro-economic scenarios, particularly with respect to inflation and interest rates.

**Property-related exposure**

- Investec does have property-related lending exposures.
- For the most part Investec's exposure to the property markets arises from collateral that we have taken through our various activities in the structured property finance and growth and acquisition finance areas.
- Investec has a strong client-centric focus with a credit assessment process that focuses not only on the value of the underlying property but also the client's ability to repay and the sustainability of income through the cycle.

FINANCIAL INFORMATION
CONTINUED

## Investec's DLC structure

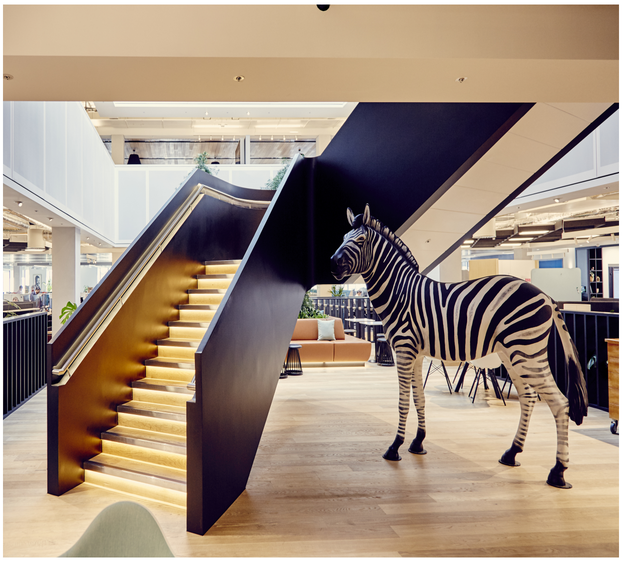
- Investec plc and Investec Limited are separate legal entities and listings, but are bound together by contractual agreements and mechanisms
- Investec operates as if it is a single unified economic enterprise. Both companies have the same boards of directors and management
- Shareholders have common economic and voting interests as if Investec Limited and Investec plc were a single company:
  - equivalent dividends on a per share basis
  - joint electorate and class right voting
- Creditors are, however, ring-fenced to either Investec Limited or Investec plc as there are no cross-guarantees between the companies.

| Rating agency | Investec Limited | IBL A subsidiary of Investec Limited | Investec plc | IBP A subsidiary of Investec plc |
|---|---|---|---|---|
| **Fitch** | | | | |
| **Long-term ratings** | | | | |
| Foreign currency | BB- | BB- | | BBB+ |
| National | AA+(zaf) | AA+(zaf) | | |
| **Short-term ratings** | | | | |
| Foreign currency | B | B | | F2 |
| National | F1+(zaf) | F1+(zaf) | | |
| **Outlook** | Stable | Stable | | Stable |
| **Moody's** | | | | |
| **Long-term ratings** | | | | |
| Foreign currency | | Ba2 | Baa1 | A1 |
| National | | Aa1.za | | |
| **Short-term ratings** | | | | |
| Foreign currency | | NP | P-2 | P-1 |
| National | | P-1.za | | |
| **Outlook** | | Stable | Stable | Stable |
| **S&P** | | | | |
| **Long-term ratings** | | | | |
| Foreign currency | | BB- | | |
| National | | za.AA | | |
| **Short-term ratings** | | | | |
| Foreign currency | | B | | |
| National | | za.A-1+ | | |
| **Outlook** | | Positive | | |
| **Global Credit Ratings** | | | | |
| **Long-term ratings** | | | | |
| International scale, local currency | | BB | | BBB+ |
| National scale | | AA(za) | | |
| **Short-term ratings** | | | | |
| International scale, local currency | | B | | A2 |
| National scale | | A1+(za) | | |
| **Outlook (International scale)** | | Stable | | |
| **Outlook (National scale)** | | Positive | | Stable |

Further information on Investec's credit ratings may be found on our website.

STRATEGIC DIRECTION

# Driving sustainable long-term growth



**Our strategic direction**

Building on the success to simplify, focus and grow the business over the last 3 years, we are well placed to pursue disciplined growth in the long-term pursuit of our purpose of creating enduring worth – living in, not off society

This growth will be pursued through our deep specialisations, with more emphasis being placed on what we can do for our clients if we act in an integrated way to bring the best of Investec to every relationship and interaction

This involves further pursuing cross-business integration strategies and internal operating efficiencies.

## The One Investec mindset

**One Investec embodies our commitment to bring the best of Investec to every client relationship and interaction. It is premised on our obsession with client service and deep specialisation delivered in an integrated manner. It is:**

A commitment to drawing on the full breadth and depth of relevant capabilities to meet the needs of each client, regardless of specialisation or geography;

About improving internal operating efficiencies; ensuring that investments in infrastructure and technology support our differentiated service offering across the entire Group, and

Demands a disciplined approach to optimising returns, not merely for one region or business area but for the Group as a whole.

## Primary objective: Fuelling a robust growth agenda

**Growth Objectives**

Further develop **connected client eco-systems** across business units & geographies

Accelerate and scale **new growth initiatives**

Continued **optimisation of returns**

**With a focus on**

Deepening the **entrepreneurial culture** (Out of the Ordinary)

Continuous **digitisation**

**Strategic** use of **data**

SUSTAINABILITY

# Sustainability highlights

## Operate responsibly, finance and invest for a sustainable future and maintain our competitive ESG position

### Progress made on our impact SDGs

#### Net-zero commitments

13 CLIMATE ACTION

- **1.7mn $tCO_2e$ Scope 3 financed emissions** established as a baseline covering 68% of our loans and investments
- **Thermal coal** as a % of loans and advances is 0.09% (Mar-22: 0.10%)
- **Fossil fuels** as a % of loans and advances is 1.88% (Mar-22: 1.99%)

#### Equality commitments

10 REDUCED INEQUALITIES

- **43% ethnicity** and **36% women** on our Group Board
- **1mn meals** in response to the cost of living crisis in the UK
- **R264mn procurement** from black women-owned suppliers in SA

### Sustainable finance

#### Specialist Banking

- **Ranked 7th** in the Sustainable Banking Revenues Ranking in the Corporate Knights The Banker survey, 2022
- **Won the Best Specialist ESG Research** in the ESG Investing Awards in the UK, 2022

#### Wealth & Investment

- **Raised $114.6mn** through the launch of two managed charity portfolios in SA
- **Ranked 1st** for Best Private Bank and Wealth Manager in Africa for philanthropy services, 2022 by the Financial Times
- Investec UK Charities team **ranked 8th** by the Charity Finance Fund Management Survey by size of charitable funds managed

### Consistently well-positioned in international ESG rankings and ratings

| Sustainability Yearbook Member 2021 S&P Global | SUSTAINALYTICS a Morningstar company RATED | MSCI ESG RATINGS AAA | CDP DISCLOSURE INSIGHT ACTION |
|---|---|---|---|
| **Top 2%** in the global diversified financial services sector (inclusion since 2006) | **Top 14%** of globally-assessed companies in the Global Sustainability Leaders Index | **Top 1%** in the financial services sector in the MSCI Global Sustainability Index | **Score B** against an industry average of B (formerly Carbon Disclosure Project) |

| ISS ESG | STOXX \| QONTIGO | FTSE4Good | JSE FTSE Russell |
|---|---|---|---|
| **Top 20%** of the ISS ESG global universe<br>**Top 14%** of diversified financial services | **1 of 43** banks and financial services in the Global ESG Leaders Index (total of 439 components) | **Included** in the FTSE UK 100 ESG Select Index (out of 641)<br>**Included** in the FTSE4Good Index | **Top 30** in the FTSE/JSE Responsible Investment Index |

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