

Investec Group

Investor generic presentation

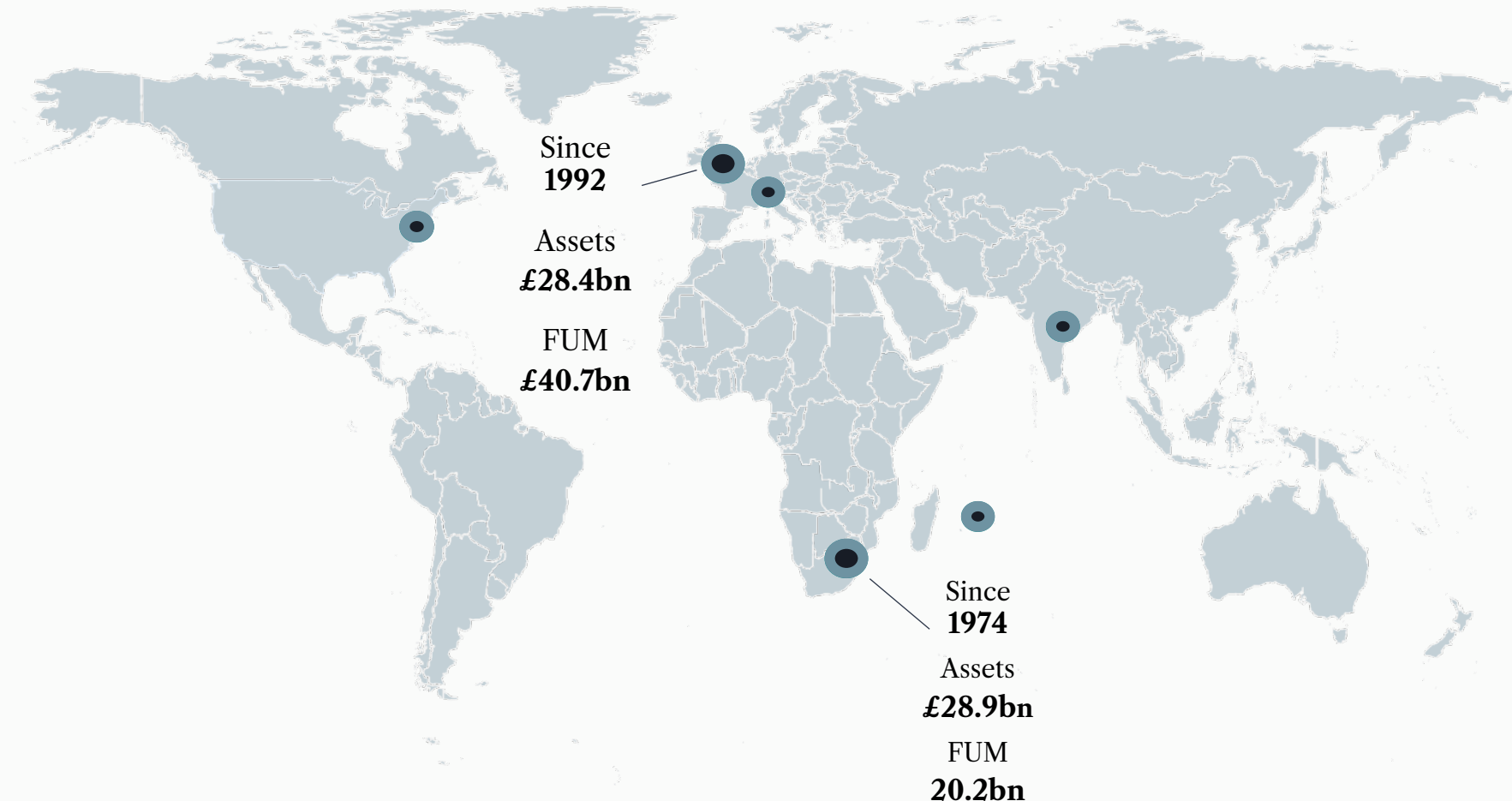
May 2023

The information in this presentation relates to the year ended 31 March 2023, unless otherwise indicated.



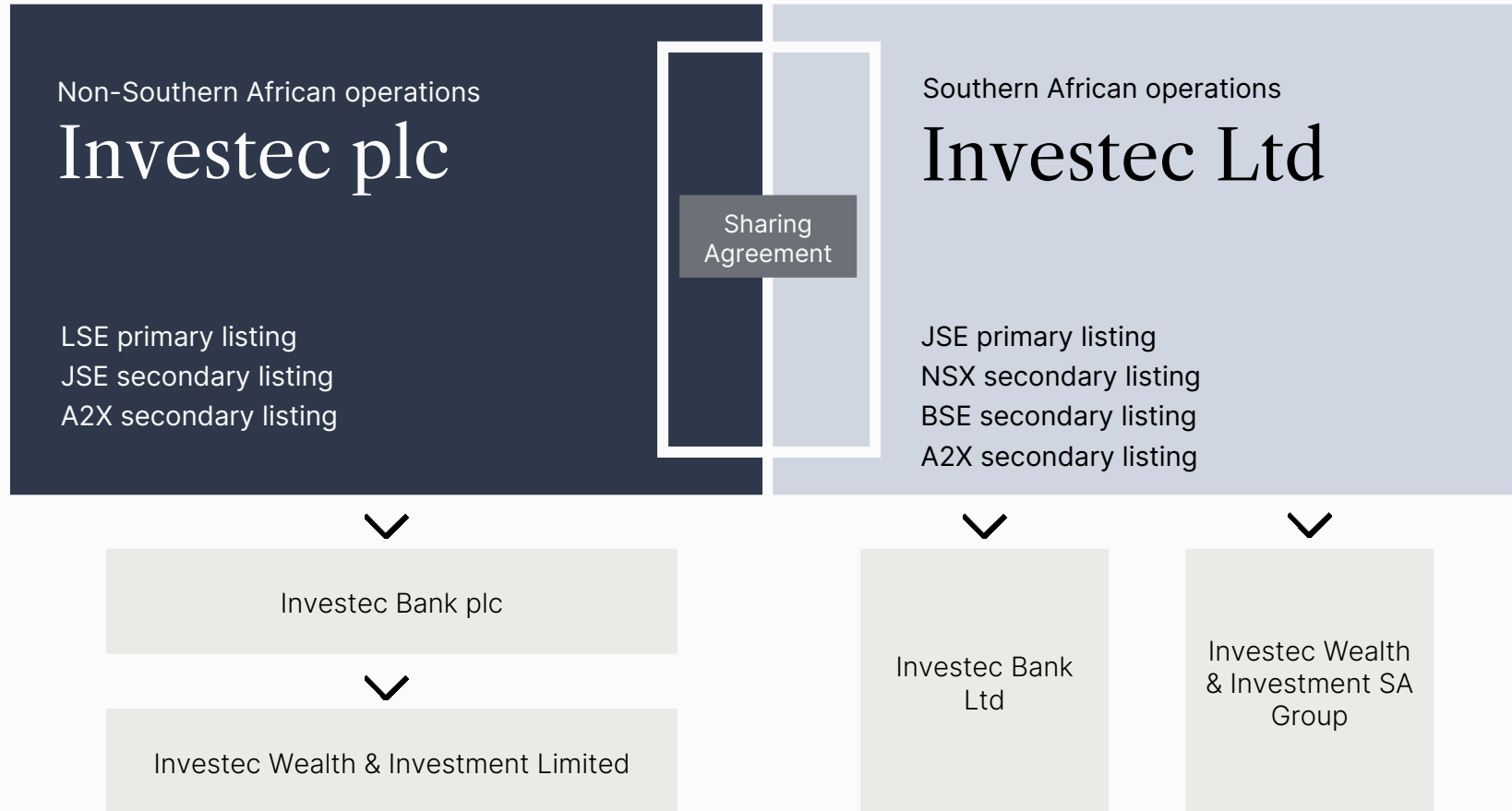
Investec Group at a glance

A domestically relevant, internationally connected banking and wealth & investment Group



- Established in 1974
- Today, an efficient integrated international business platform employing approximately 8 700+ people
- Listed on the JSE and LSE (a FTSE 250 company)
- Total assets of **£57.3bn**; total equity of **£5.3bn**; and total funds under management of **£61.0bn**.

Investec Dual Listed Company 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**
- Shareholders have **common economic and voting interests** as if Investec plc and Investec Limited were a single company
- **Creditors, however, are ring-fenced** to either Investec plc or Investec Limited as there are **no cross-guarantees** between the companies.

One Investec

Our purpose is to create enduring worth.

Our values*

Deep client partnerships, built on trust and out-of-the-ordinary service, are the bedrock of our business

We are dedicated to building meaningful relationships with all our stakeholders

We uphold cast-iron integrity in all we do

We are committed to living in society, not off it

We embrace our responsibility to the environment

We thrive on change and challenge convention with courage, constantly adapting to an ever-changing world

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

We trust our people to exercise their judgement, promoting entrepreneurial flair and freedom to operate within the context of prudent risk parameters and unwavering adherence to our values

We embrace diversity in a deeply caring organisation in which everyone can bring their whole selves.

* We have recently realigned our values through extensive consultation and dialogue, across the organisation, with all business areas and geographies, ensuring that they reflect our steadfast beliefs and our aspirations. The processes has been bottom up and top down and then aggregated the wisdom of the organisation to reflect the depth of our thinking and the way we conduct ourselves

45+ years of
heritage.

Two core
geographies.

One Investec.

Whether you are an individual, a business, or an intermediary acting for clients, our aim is to create and manage your wealth and fuel your business growth.

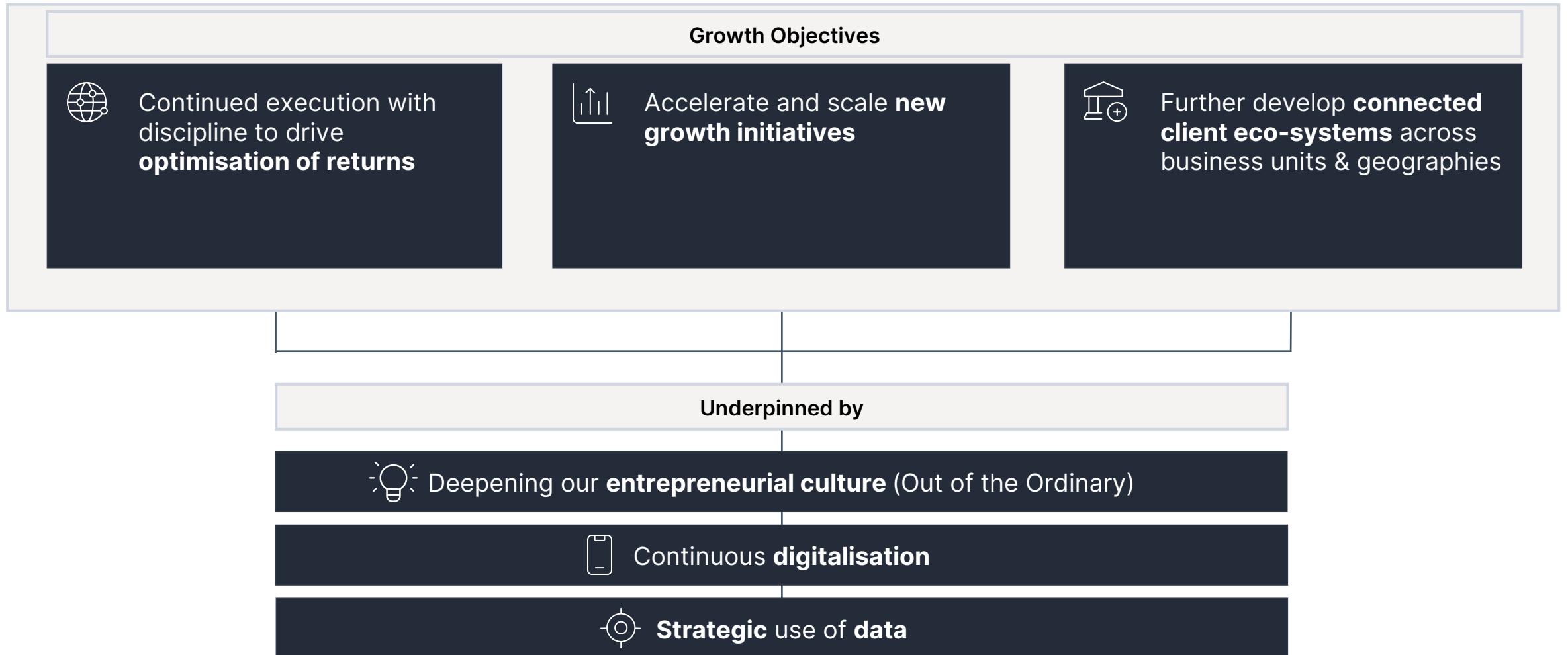


Investment proposition

Well positioned to pursue long-term growth

- 1 Well capitalised and highly liquid balance sheet
- 2 Improved capital generation - returning excess capital to shareholders
- 3 Diversified mix of earnings by geography and business, with significant annuity income underpin from leading wealth business
- 4 Clear growth opportunities through reinforcement of existing linkages across geography and business and new profit pool strategies which are underway
- 5 Resilient clients through difficult macro environments
- 6 Rightsized the cost structure of the business

Fuelling a robust growth agenda



Market-leading specialist client franchises

We are not all things to all people: we serve select niches where we can compete effectively



Specialist client franchises span infrastructure, fund finance, aviation...



Specialist Banking

5th

Largest bank by assets

1st

Top Private Bank



Top tier

Corporate advisory and equity sales



Specialist Banking



Top tier

Corporate advisory and equity sales



Top tier

Small ticket asset finance provider



Top tier

Treasury risk solutions



Wealth & Investment



Top tier

One of the leading wealth managers in SA



Top tier

One of the largest wealth managers in the UK

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

2 Principal geographies	c.8 700+ Total Employees	£30.2bn Core loans	£39.6bn Customer deposits	£61.0bn Funds under management
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Key client groups and our offering

 Corporate / Institutional / Government / Intermediary	 Private Clients (HNW / High Income) / Charities / Trusts
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 Specialist Banking	 Wealth & Investment
Lending	Discretionary wealth management
Transactional banking	Investment advisory services
Treasury solutions	Financial planning
Advisory	Stockbroking / execution only
Investment activities	
Deposit raising activities	

We have market-leading client franchises

We provide a high level of client service enabled by leading digital platforms

We are a people business backed by our out of the ordinary culture, entrepreneurial spirit and freedom to operate

Our stakeholders

Our clients	Our people	Our communities	Our planet	Our shareholders
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Group sustainability highlights

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

PROGRESS MADE ON OUR IMPACT SDGs

	<h4>Net-zero commitments</h4> <p>Zero thermal coal by 2030 Made a commitment to have zero coal exposure by 31 March 2030</p> <p>Participated in climate dialogues as part of our Net-Zero Banking Alliance membership</p> <p>Joined the Partnership for Biodiversity Accounting Financials (PBAF)</p>		<h4>Equality commitments</h4> <table border="1"> <tr> <th>Group Board</th> <th>Cost of living crisis</th> <th>Transformation</th> </tr> <tr> <td>43% ethnicity</td> <td>1mn meals To those in food poverty in the UK</td> <td>43% women Joined the Business Disability Forum</td> </tr> </table>	Group Board	Cost of living crisis	Transformation	43% ethnicity	1mn meals To those in food poverty in the UK	43% women Joined the Business Disability Forum
Group Board	Cost of living crisis	Transformation							
43% ethnicity	1mn meals To those in food poverty in the UK	43% women Joined the Business Disability Forum							

Specialist Banking

<p>Top 100 sustainable companies in the world</p> <p>Ranked 7th</p> <p>Best ESG Research</p> <p>0.10%</p>	<p>Included as one of the top 100 most sustainable companies in the world (Corporate Knights)</p> <p>In the Sustainable Banking Revenues Ranking in the Corporate Knights The Banker survey, 2022 (out of an initial pool of 91 banks)</p> <p>Won the Best Specialist ESG Research in the ESG Investing Awards in the UK, 2022</p> <p>Thermal coal exposure (£31mn) as a percentage of gross core loans (Mar-22: 0.10%)</p> <p>Investec Group committed to zero thermal coal exposure by 31 March 2030</p>
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Highlights

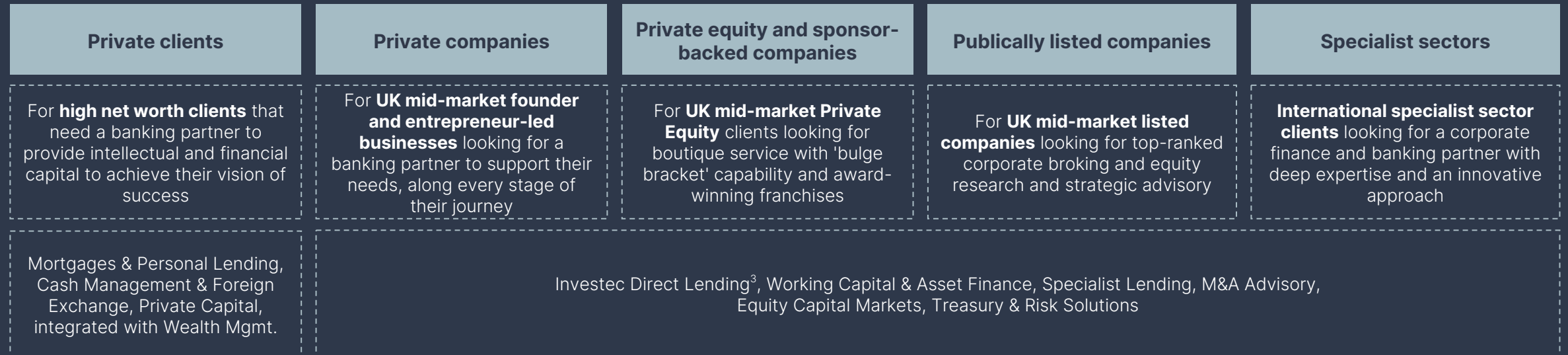
 <p>A proud participant of:</p>	<p>Signatory to Climate Action 100+</p>
	<p>Joined the Cambridge Institute for Sustainability Leadership Investment Leaders Group in the UK</p>
<p>8th</p>	<p>Ranking by the Charity Finance Fund Management Survey for the UK Charity Fund Managers by FUM</p>

<p>Top 2%</p>	<p>Of diversified financials in the S&P Corporate Sustainability Assessment rating (Best rating of SA banks 68/100)</p>	<p>Top 2%</p>	<p>Of the financial services sector in the MSCI Global Sustainability Index (Only SA bank with a AAA rating)</p>
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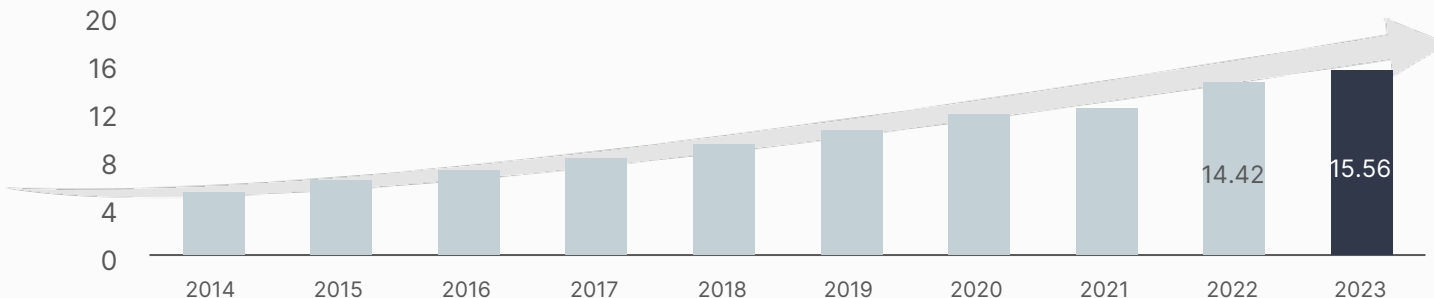
Incorporating sustainability in the way we do business and creating innovative, impactful solutions

Specialist Banking

Winning in under-serviced parts of the market through dynamic, full service offering



£'bn UK Specialist Banking loan growth over time¹



CAGR: 13%

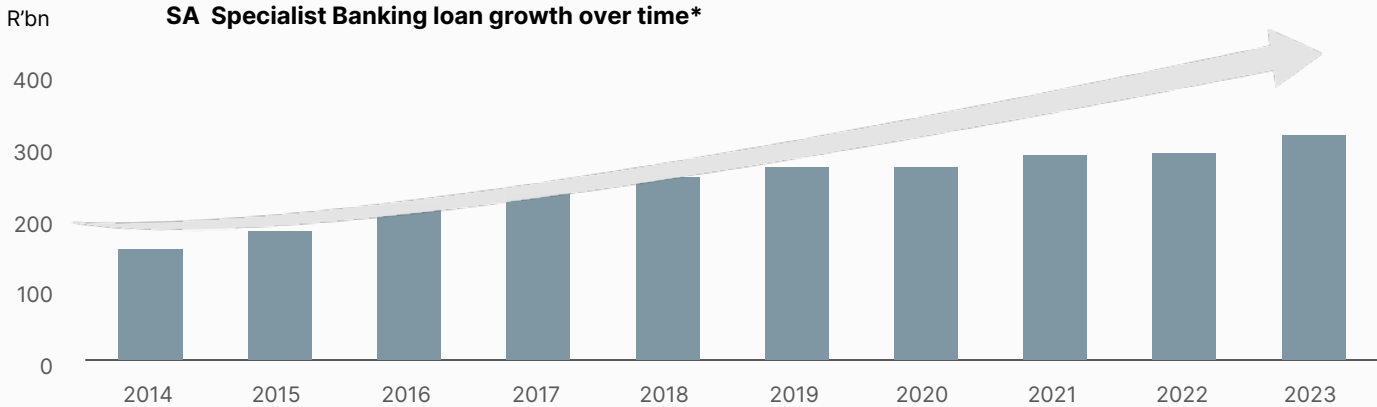
Permanent employees	2,100+
% Contribution to revenue ² of Investec Group	c.42%
% Contribution to loan book of Investec Group	c.52%

¹ Information for financial years prior to 2019 reflects the results of the ongoing business (excluding UK Specialist Bank legacy assets and businesses sold). Information from FY19 onwards is presented on a statutory basis.
² Investec Bank plc's Specialist Banking's total operating income before expected credit loss impairment charges as a percentage of the Investec Group's (for the year ended March 2023)
³ Formerly known as Growth & Leveraged Finance

Specialist Banking SA

High-quality specialist banking solutions with leading positions in selected areas

Private Banking	Investec for Business	Corporate and Institutional banking	Investment Banking and Principal Investments
For high net worth clients, professionals and emerging entrepreneurs looking for an 'investment banking' style service for private clients	Smaller and mid-tier corporates who require a holistic banking solution	For corporates (mid to large size), intermediaries, institutions, government and SOEs looking for a client-centric, solution driven offering	Corporates, institutions, property partners looking for an innovative investment partner
Lending, transactional banking, property finance and savings	Import and trade finance, working capital finance, asset finance, transactional banking	Global markets, various specialist lending activities and institutional equities	Principal investments, Advisory, Debt and Equity, Capital Markets



CAGR: 7%

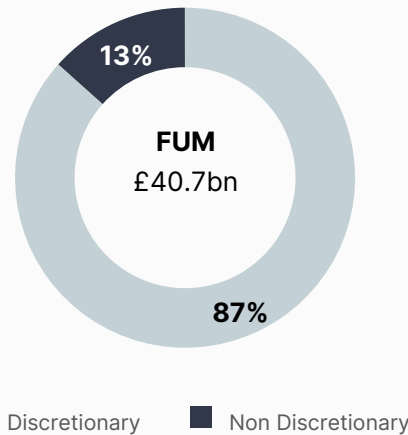
Permanent employees	4,000+
% Contribution to adjusted operating profit* of Investec Group	c.49%
% Contribution to loan book of Investec	c.48%

* Operating profit before Group costs, goodwill, acquired intangibles and strategic actions, less profit attributable to other non-controlling interests.

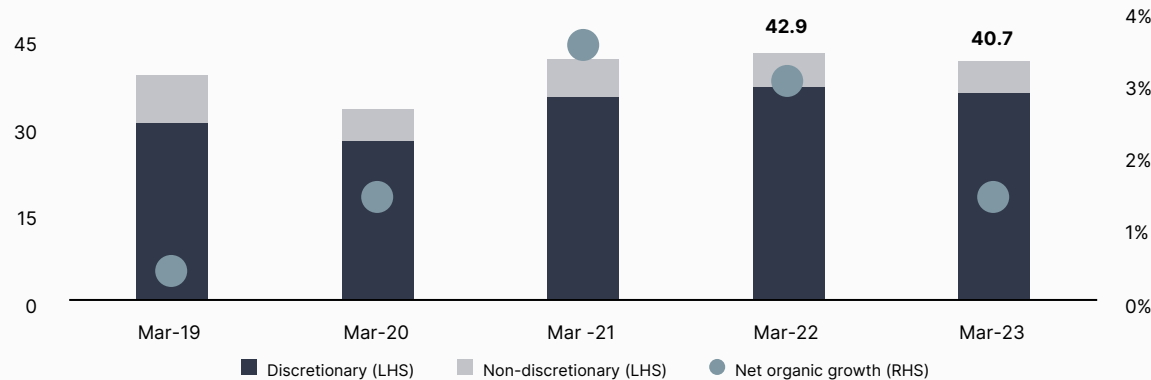
Wealth & Investment UK

A leading UK private client wealth manager targeting mass affluent and increasingly HNW client base

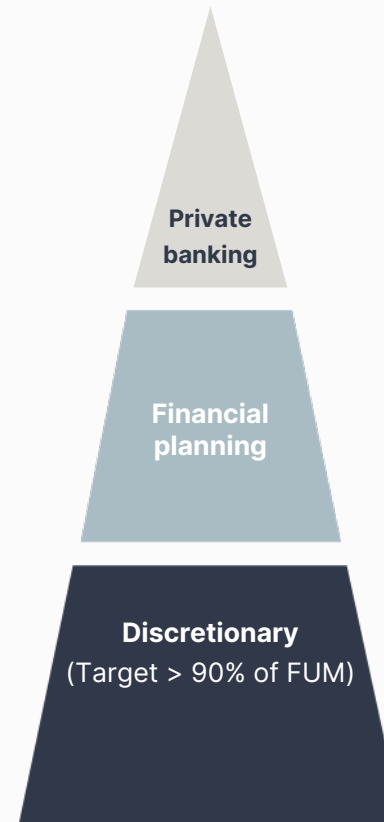
Key facts	
Total FUM	£40.7bn
%UK Discretionary	87%
% UK Direct	c.82%
UK Operating Margin	25.3%
Average Income Yield	0.83%
Target client	> £ 250k
# of UK client relationships	c.40,000
# of UK offices	15
# of UK investment managers	307
# of UK financial planners	52



FUM: £'bn



Future growth drivers



- Focus on collaborating further with the UK private bank

- Continue to expand financial planning capability
- Develop ways to deliver this advice as a central component of our core offering

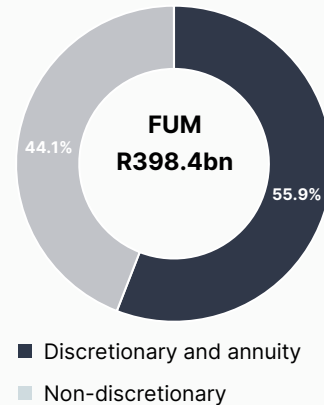
- Recruit high quality investment managers
- Further develop propositions to serve growing IFA channel

Wealth & Investment

Uniquely positioned for SA HNW private clients seeking a holistic, international wealth management service

Key facts*

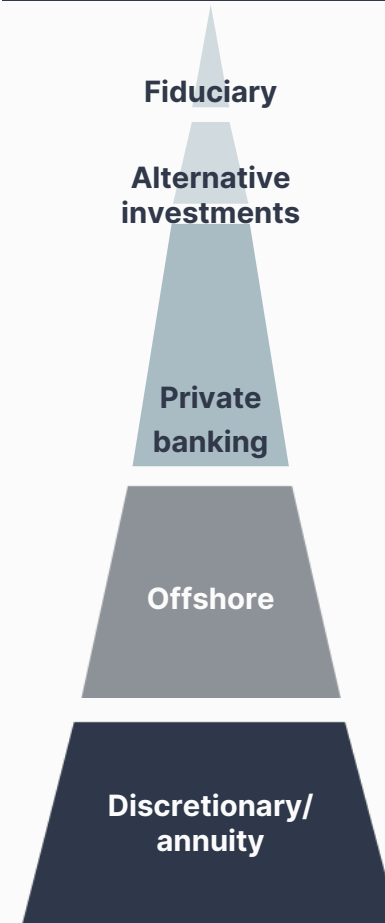
Total FUM	R398.4bn
% discretionary and annuity	55.9%
% of disc. and annuity offshore	64.0%
Operating margin	31.0%
Average yield disc. and annuity	92 bps
Target client	> R5mn
# of clients	c.43,000
# of offices	11
# of investment managers	115



Market factors

- A unique proposition for an ever-changing market
- Growing appetite for ESG considerations and sustainable investment opportunities
- Consistent demand for offshore investments and global opportunities, in traditional and alternative investments
- Increasing demand for holistic advisory wealth management services, including discretionary portfolio management, estate planning and fiduciary services
- Providing distinctive banking and wealth services, domestically and offshore, all in One Place™

Future growth drivers

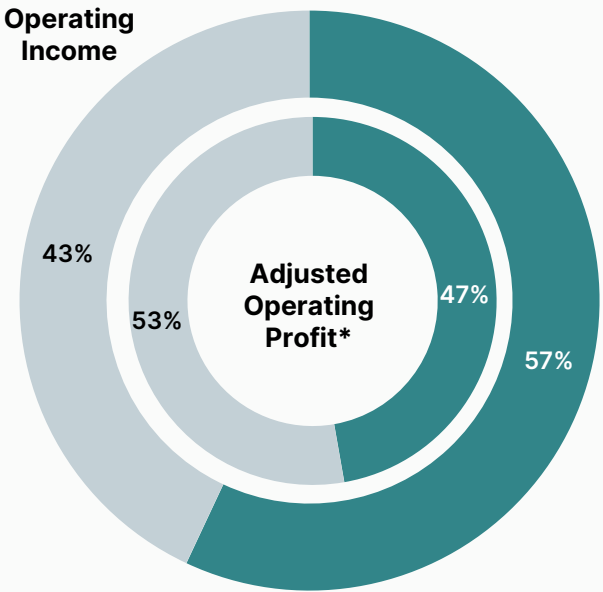


- Enhance our fiduciary and tax planning services
- Expand the breadth and depth of our alternative investment offering
- Success from relationships across W&I and Private Bank, with strategic focus on delivering our One Place™ value proposition
- Focus on acquisition across growth segment of client base and digital offering through my Investments
- Expand international investment universe that provides clients with broad range of international investments
- Leverage our expanded international investment offering into new distribution channels
- Build on strength of client relationships while remaining digitally driven
- Integration of ESG into our investment process and decision-making; and developing sustainable investment opportunities

Diversified mix of earnings

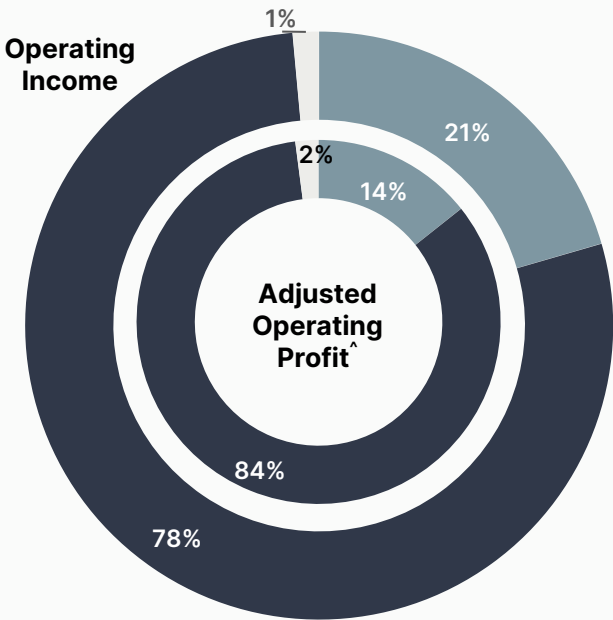
Diversified geographic business with diverse income streams

Geography



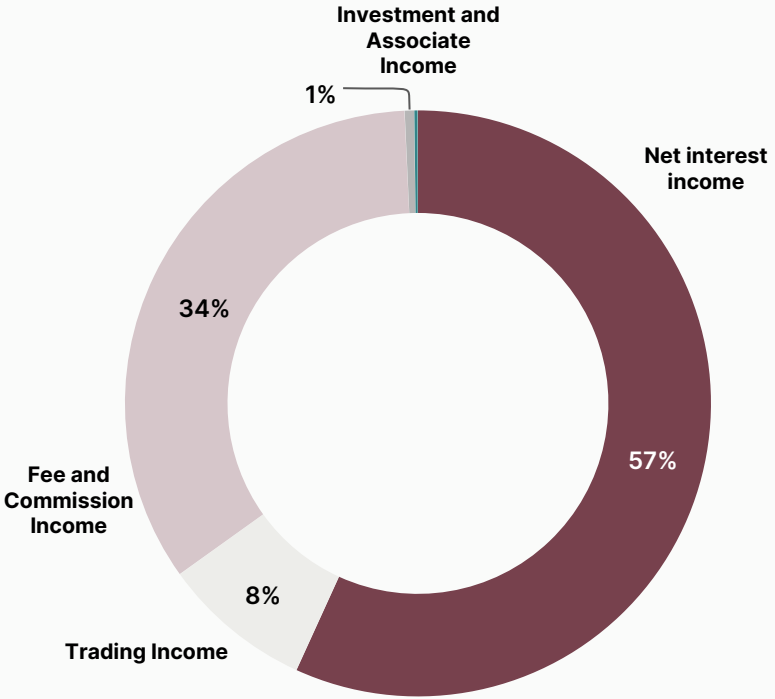
■ Southern Africa ■ UK and Other

Business



■ Wealth and Investment ■ Specialist Banking ■ Group Investments

Income stream



14 * Operating profit before goodwill, acquired intangibles and strategic actions, less profit attributable to other non-controlling interests.
 ^ Operating profit before group costs, goodwill, acquired intangibles and strategic actions, less profit attributable to other non-controlling interests.

Appendix

- **2023 results**
- **Capital and liquidity**
- **Loan book and asset quality**
- **Sustainability highlights**



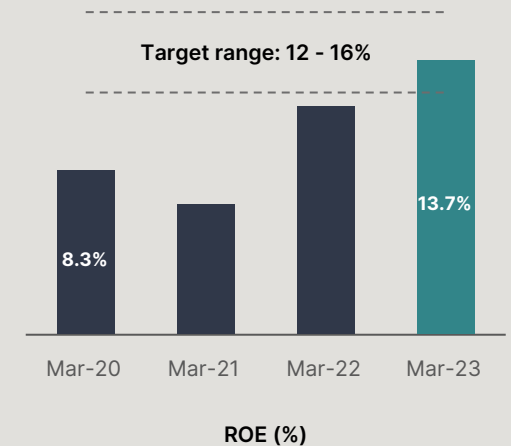
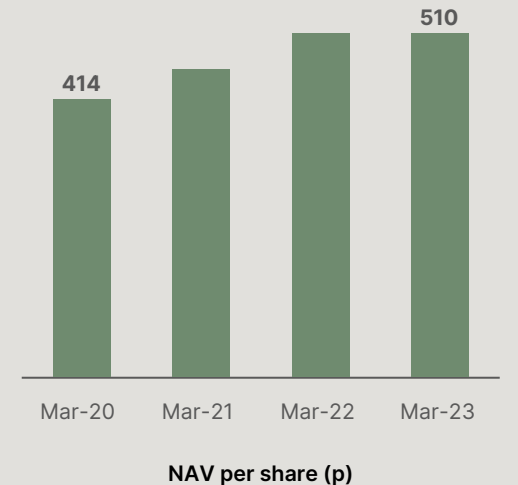
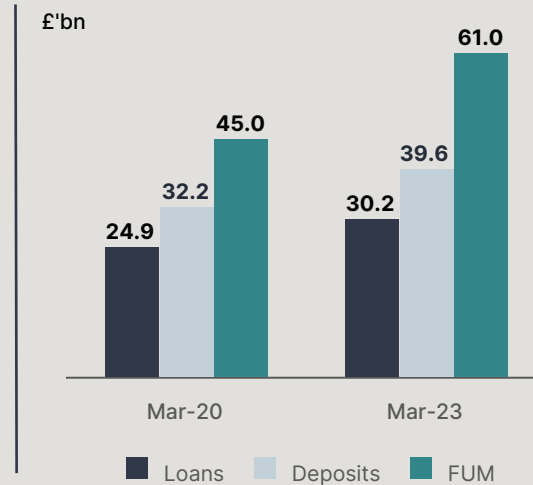
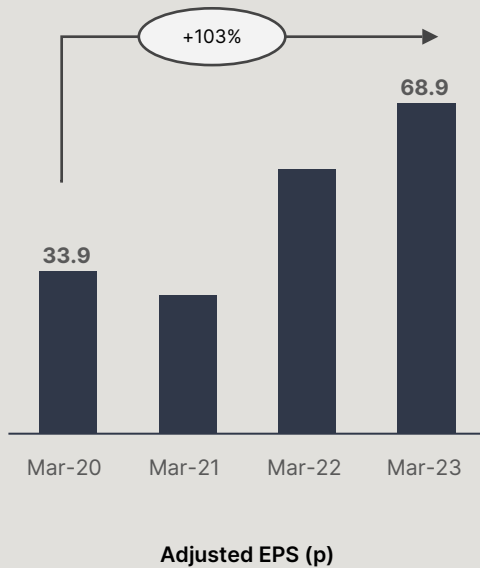
Key takeaways

Strong financial performance

Deep client franchises, diversified earnings

Capital generation and management

Returns to support investment and dividends



Results highlights

Adjusted earnings per share

68.9_p

(MAR-22: 55.1P)

25.0% AHEAD of prior period

Adjusted operating profit

£835.9_{mn}

(MAR-22: £687.4MN)

21.6% AHEAD of prior period

Cost to income

59.6%

(MAR-22: 63.3%)

Credit loss ratio

23_{bps}

(MAR-22: 8bps)

Return on equity

13.7%

(MAR-22: 11.4%)

Net asset value per share

510.0_p

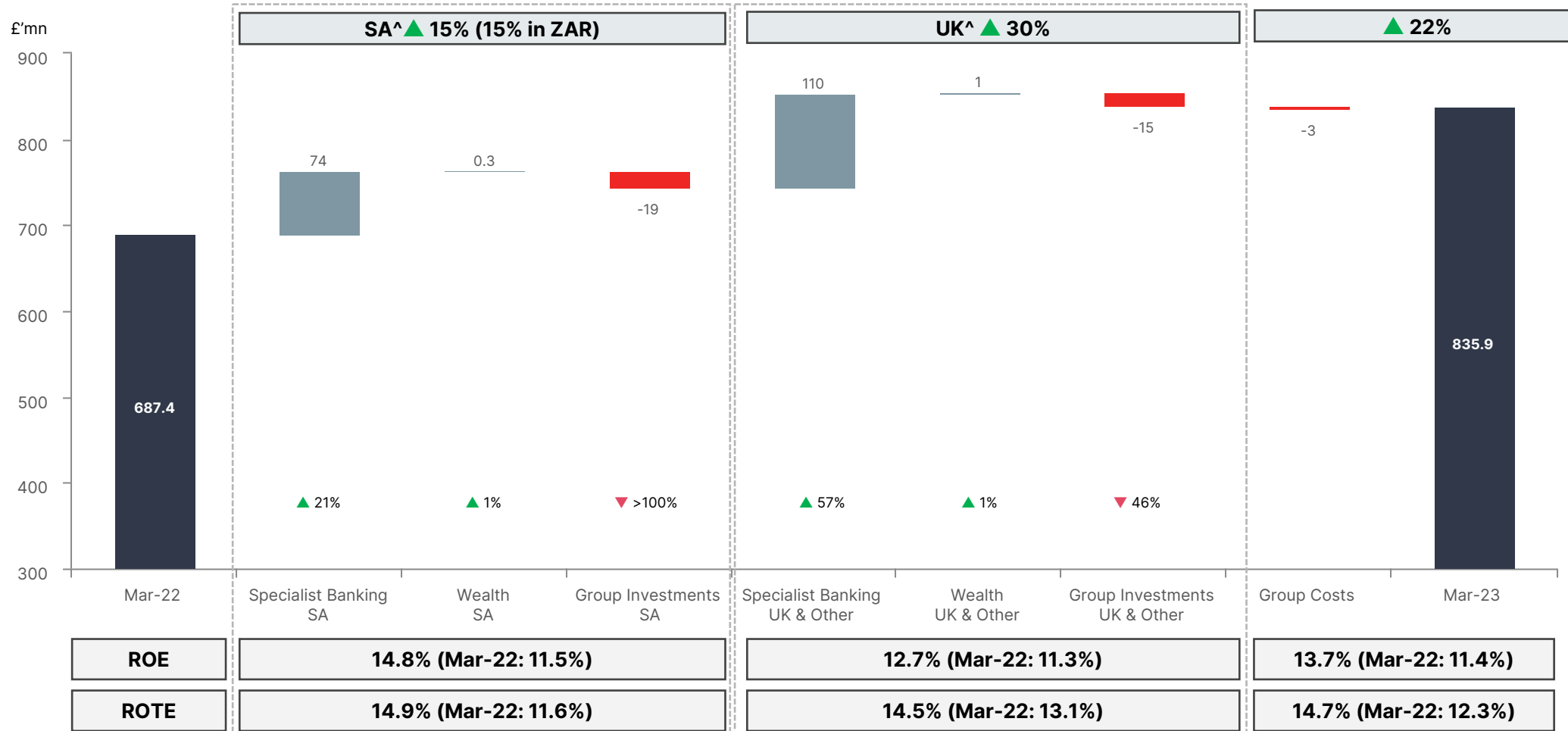
(MAR-22: 510.0p)

FINAL DIVIDEND – **31.0P**, RESULTING IN 45.0% PAY OUT RATIO

PROGRESS ON SHARE PURCHASE: £245MN / c.R5.5BN RETURNED TO SHAREHOLDERS

Solid underlying performance

Adjusted operating profit* largely driven by strong performance from our specialist banking operations



PRE-PROVISION ADJUSTED OPERATING PROFIT INCREASED 28.0% TO £917.0 MN

* Operating profit before goodwill, acquired intangibles and strategic actions, less profit attributable to other non-controlling interests.

^ Geographical metrics shown for SA and UK are inclusive of group costs.

Divisional highlights

UK & Other | Wealth & Investment

- FUM during the period of £40.7bn (Mar-22: £42.9bn)
- Net inflows of £608mn
- Adjusted operating profit up 1.3% to £91.8mn (Mar-22: £90.6mn).

UK & Other | Specialist Bank

- Loan book grew by 7.9% to £15.6bn
- Deposits grew by 4.5% to £19.1bn
- Continued growth in corporate credit and high net worth mortgages
- Adjusted operating profit up 56.7% against prior period to £303.4mn.

SA | Wealth & Investment

- Expanded global investment offerings providing access to a range of investment opportunities
- Discretionary and annuity net inflows of R5.9bn
- Adjusted operating profit up 1.8% to R672.0mn amid a challenging operating environment for the industry.

SA | Specialist Bank

- Loan book up 7.5% to R320.7bn
- Deposits up 6.8% to R448.5bn
- Elevated corporate credit demand across lending specialisations
- Adjusted operating profit up 22.0% ahead of prior period at R8 668mn.

UK & Other | 12.7%

GEOGRAPHIC ROE %

SA | 14.8%

ROE and ROTE

ROE

Group

13.7%

Geographic

14.8%

12.7%

Investec Ltd.

Investec plc.

Average allocated equity

47.3%

52.7%

£2 119mn

£2 362mn

ROTE

14.7%

14.9%

14.5%

Investec Ltd.

Investec plc.

Average allocated tangible equity

50.5%

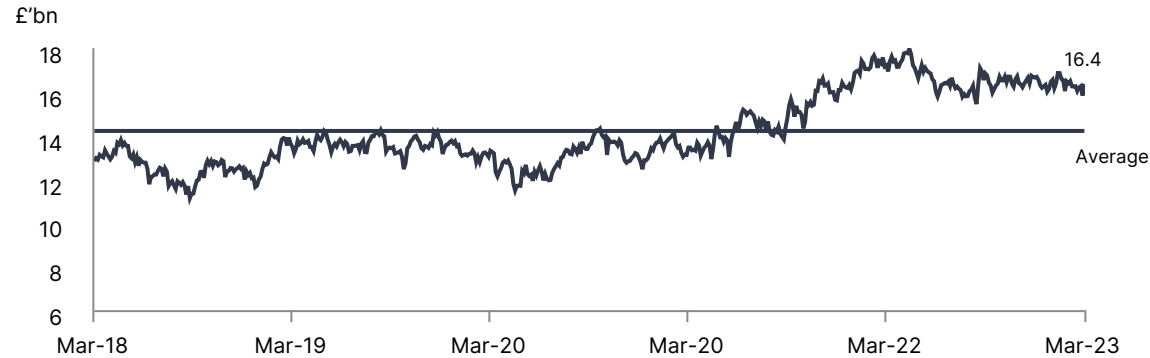
49.5%

£2 109mn

£2 069mn

Capital and liquidity

Group cash and near cash



Min	11.1bn
Max	18.0bn
Average	14.2bn

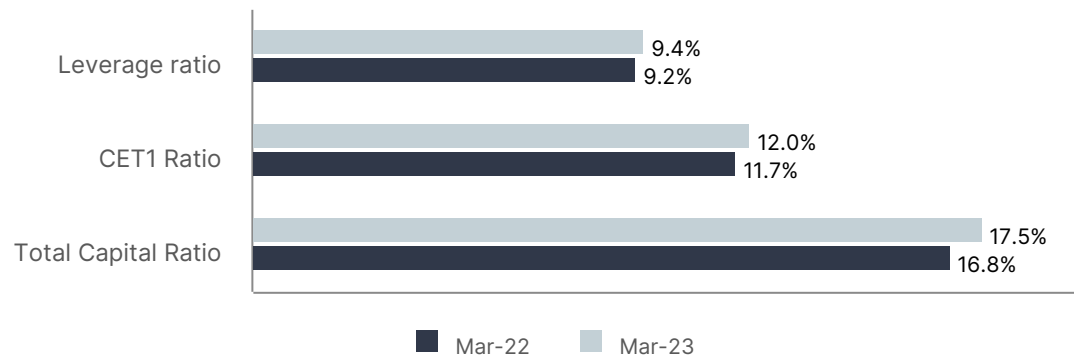
Group liquidity summary

- Strong liquidity positions to support growth
- Loans to customers as % of customer deposits of 75.6% (Mar 22: 73.7%)

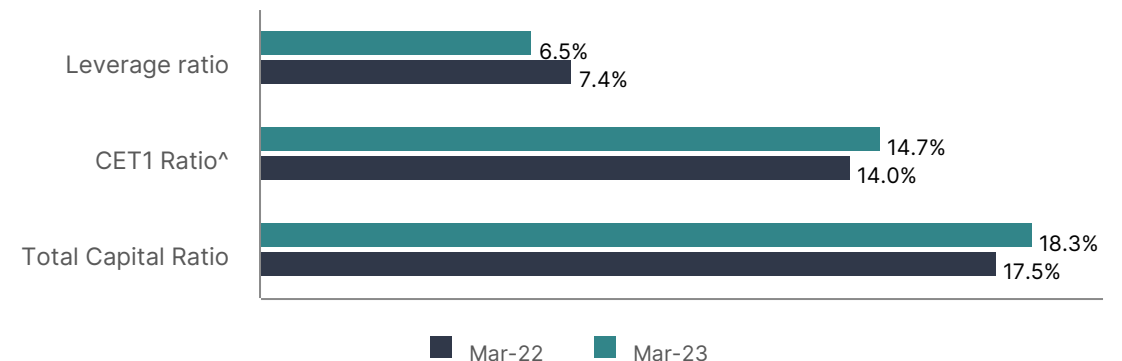
Capital summary

- CET1[^] ratio above 10% target for Investec plc, and 11.5% to 12.5% for Investec Ltd
- Total capital ratio target range of 14% to 17% for Investec plc, and >15% for Investec Ltd
- Leverage ratios above group target of 6%
- Investec Ltd obtained approval to adopt AIRB* approach for the IPRE portfolio effective 31 Jan 2023[#].

Investec plc capital ratios



Investec Ltd capital ratios



Refer to the group's 2023 year-end results booklet for further detail on capital adequacy and leverage ratios.

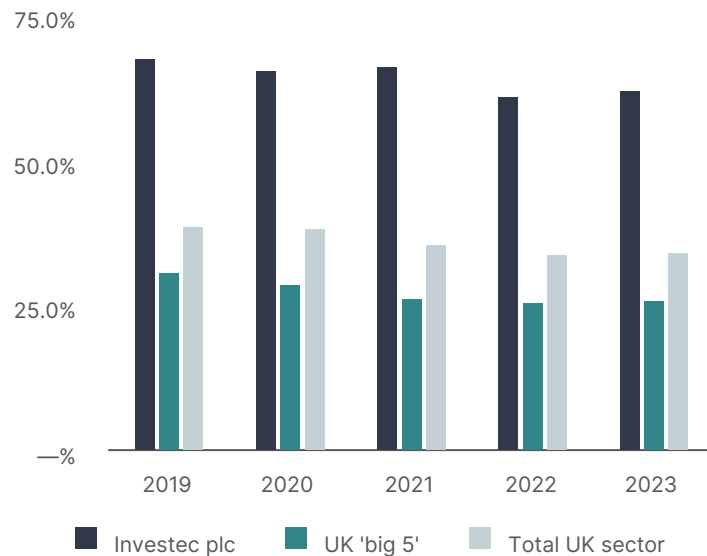
* Where AIRB is Advanced Internal Ratings-Based approach. ^ Common Equity Tier 1.

Investec Limited received approval to adopt the AIRB approach for measurement of capital on the Income Producing Real Estate portfolio (IPRE). Investec Limited also migrated the High Value Commercial Real Estate (HVCRE) portfolio to the slotting approach, a subset of the Foundation Internal Rating Based (FIRB) approach. Combined, this reduced the CET1 ratio by 242bps.

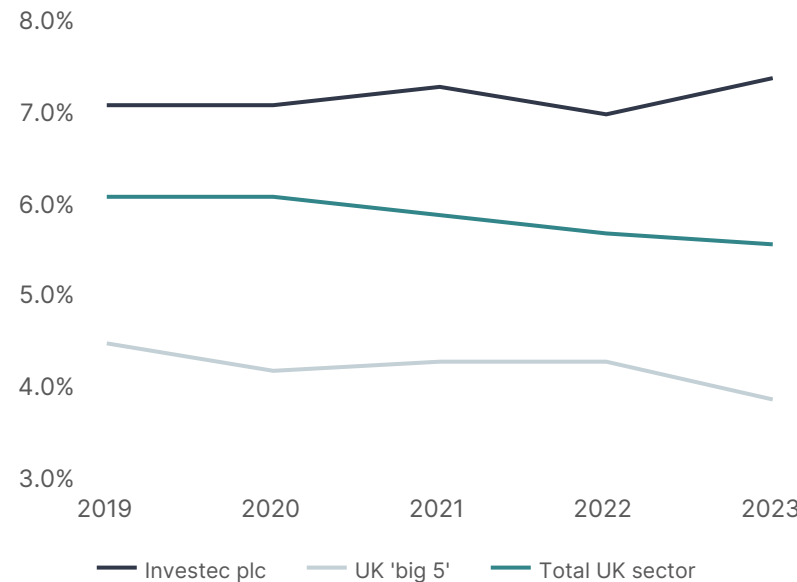
Investec plc: we inherently hold more capital per unit of risk

As we use the standardised approach for RWA calculations, our capital ratios are not directly comparable with peers

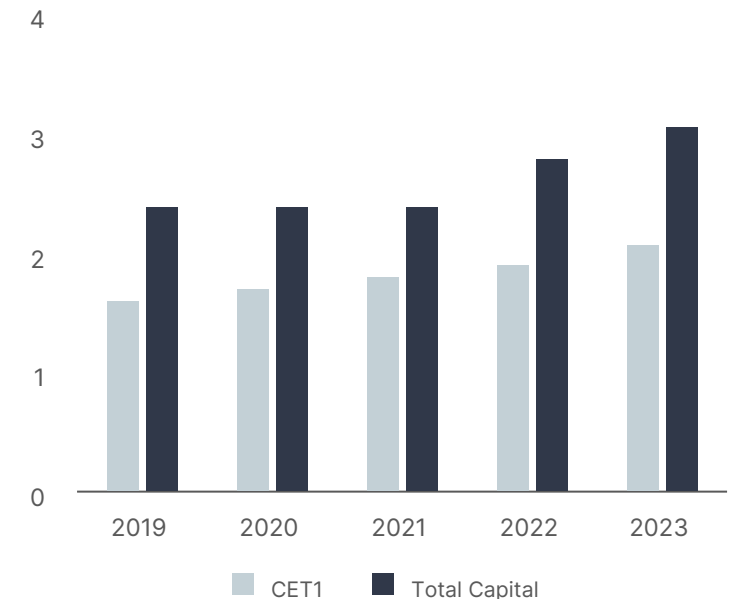
RWA density – Total RWA / Total Assets



CET 1 / Total Assets (%)



Total capital (£'bn)



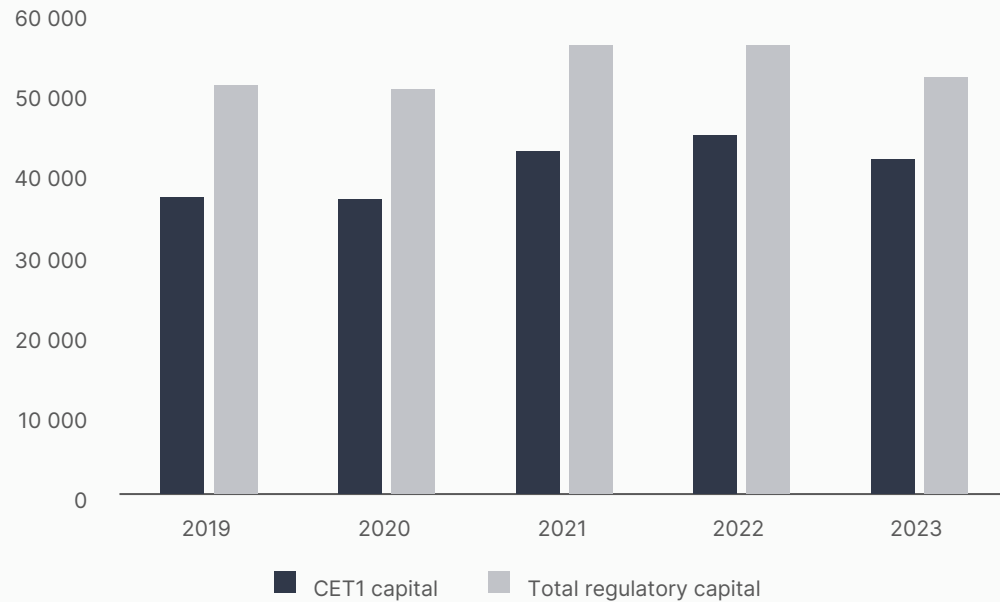
- We use the **Standardised Approach** for our RWA calculations – while peers are largely on the advanced approach. The bank is in the early stages of a process to migrate from the Standardised Approach to the Internal Ratings Based (IRB) approach
- The result is that our **RWA density at 62.6% is above** the sector average of 33.6%
- Our **RWA density is more than 2x higher** than the 'big 5' UK peers.

- We **hold more CET 1 to our total assets than our peer group** – primarily as a result of higher RWA density from using the standardised approach
- Our **CET 1 / Total assets is 7.3%** - which is 180bps higher than the UK sector on a similar measure.

- Investec has **strong organic capital generation** and has not required recourse to government or shareholders
- **CET 1 and total capital levels have both grown robustly** at c.7% and c.6% CAGR, since 2019.

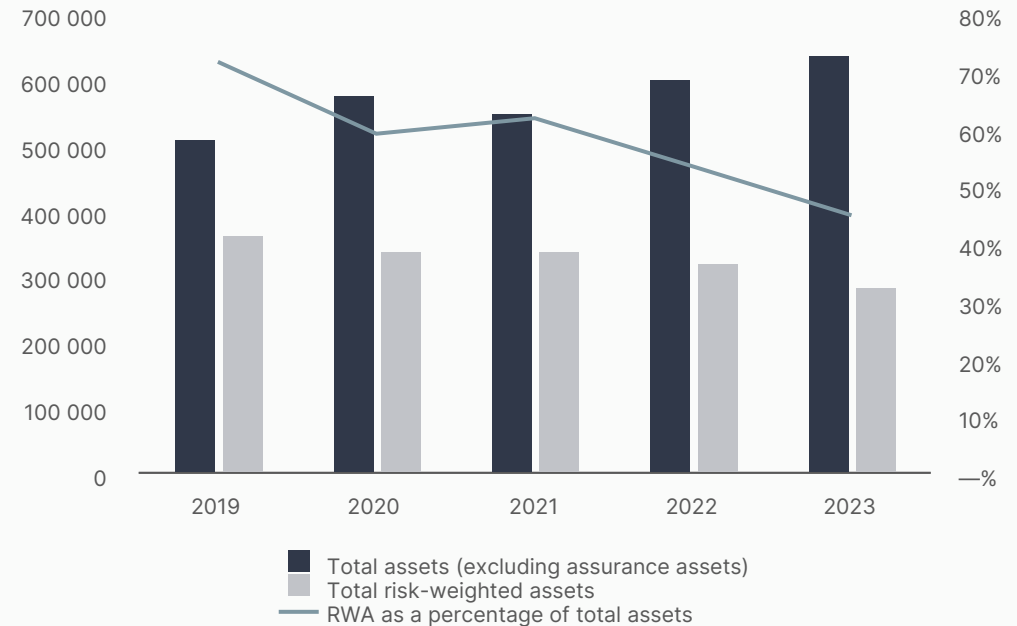
Investec Ltd: Sound capital base and capital ratios

Total capital (R'mn)



- Our strong capital generation, and optimisation through the adoption of AIRB, has enabled us to return excess capital to shareholders
- CET1 capital decreased by R3.0 billion to R41.8 billion, largely affected by:
 - The execution of R5.5 billion of the R7 billion DLC share buyback programme
 - Positive post-tax earnings
 - Ordinary dividend distribution to shareholders
 - Distribution of Ninety One.

Total risk-weighted assets: lower RWA density



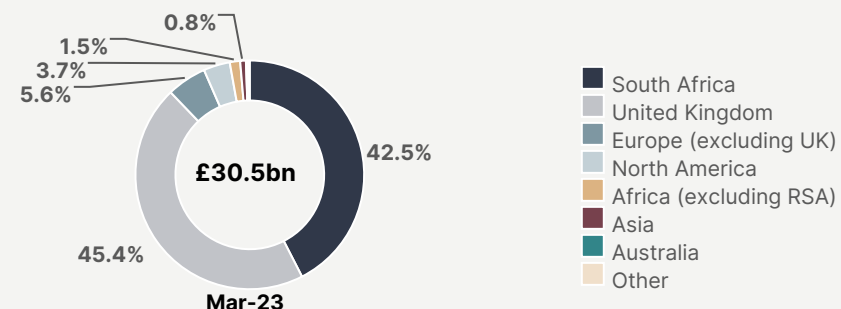
- The Total RWAs/Total assets (RWA density) decreased to 44.7% (31 March 2022: 53.1%)
- Approval was received from the Prudential Authority to adopt the Advanced Internal Ratings Based (AIRB) approach for measurement of capital on the Income Producing Real Estate portfolio (IPRE) effective 31 Jan 2023.

Lending exposures

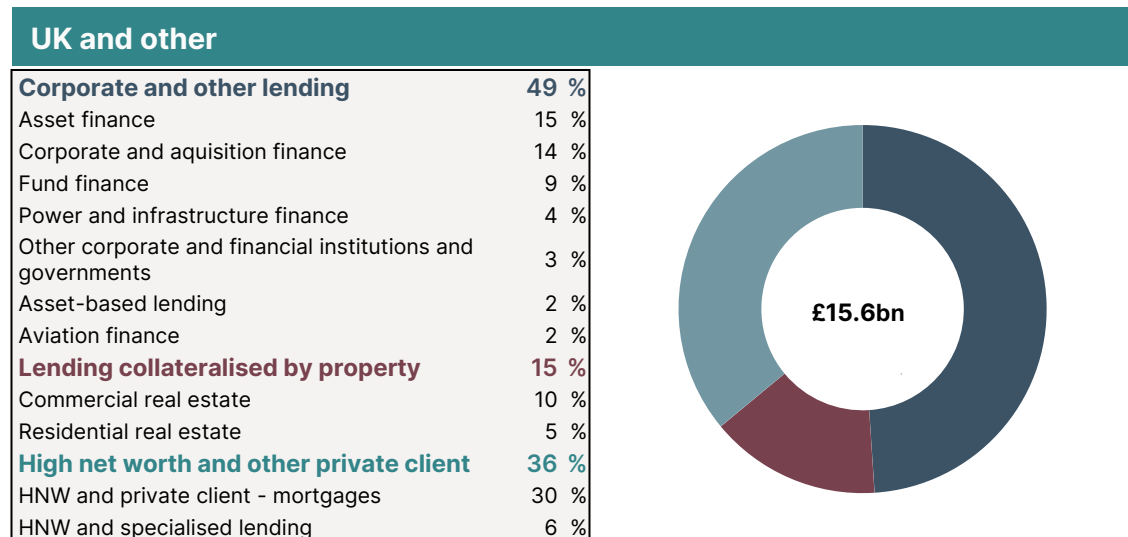
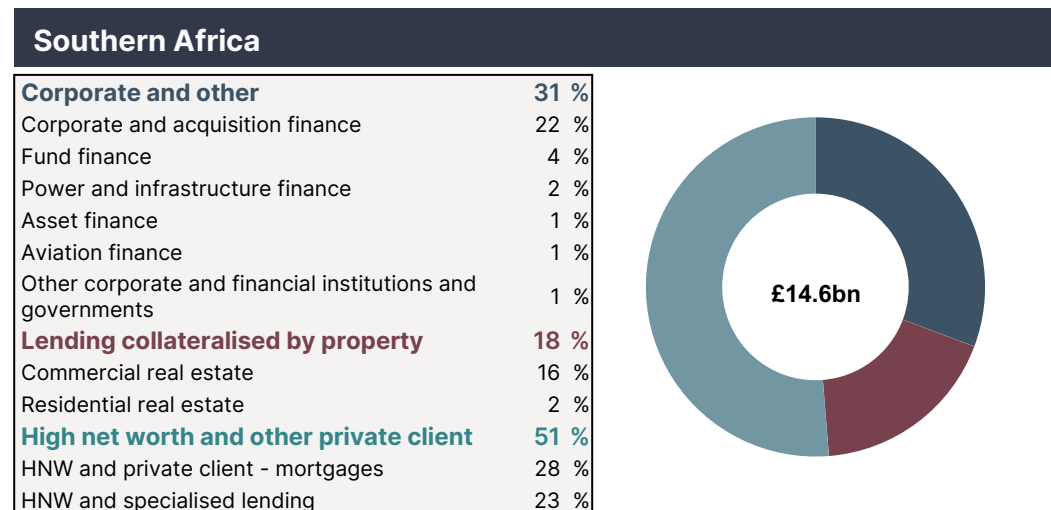
Credit and counterparty exposures are to a **select target market**: HNW and high income clients, mid to large corporates and public sector bodies and institutions

- The majority of exposures reside in the **UK and South Africa**
- We typically originate loans with the intent of holding these assets to maturity, thereby developing a 'hands-on' and long-standing relationship with our clients.

Gross core loans by country of exposure

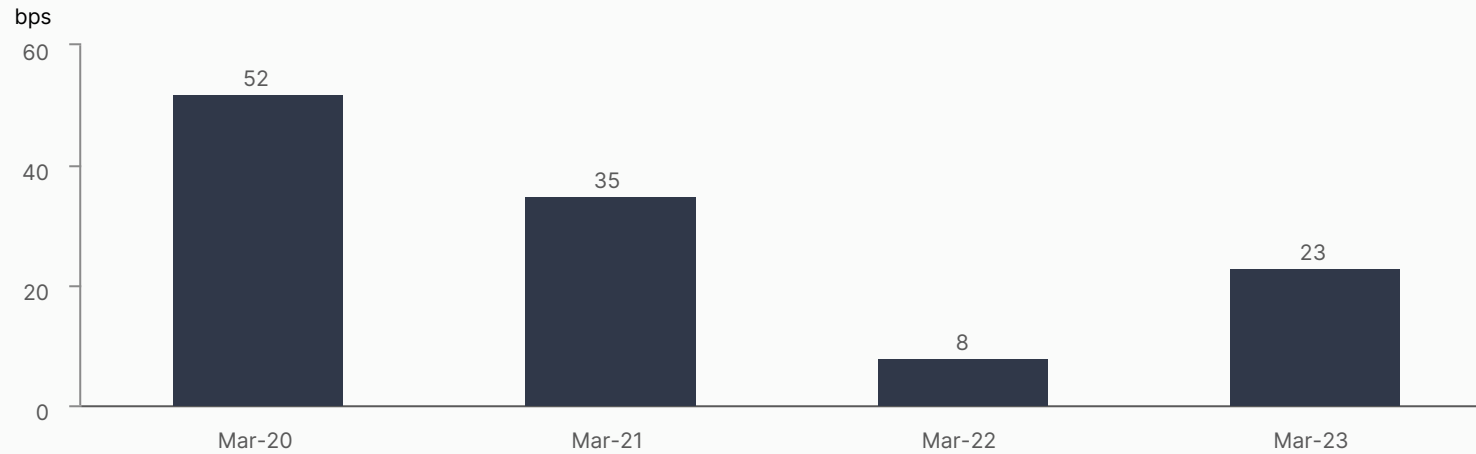


Gross core loans by risk category

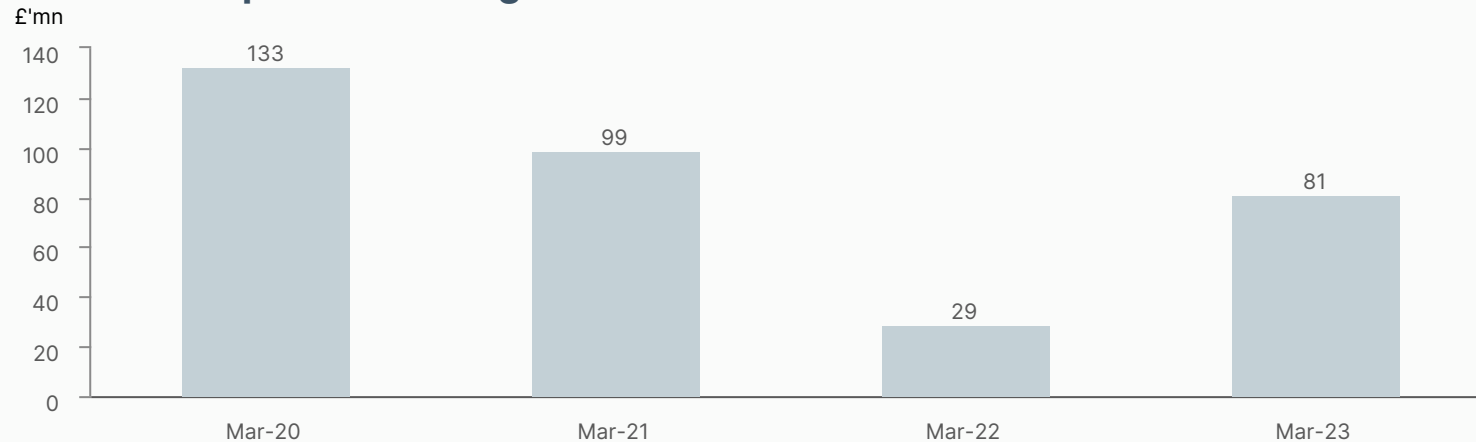


Group ECL impairment charges & CLR

Credit loss ratio (core loans)



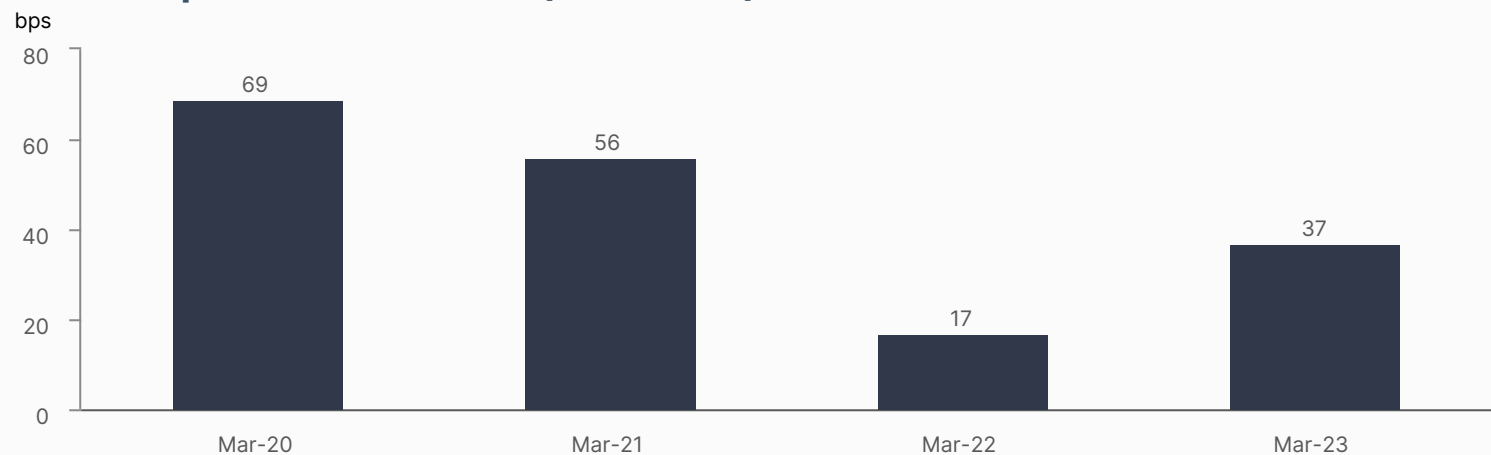
Total ECL impairment charges



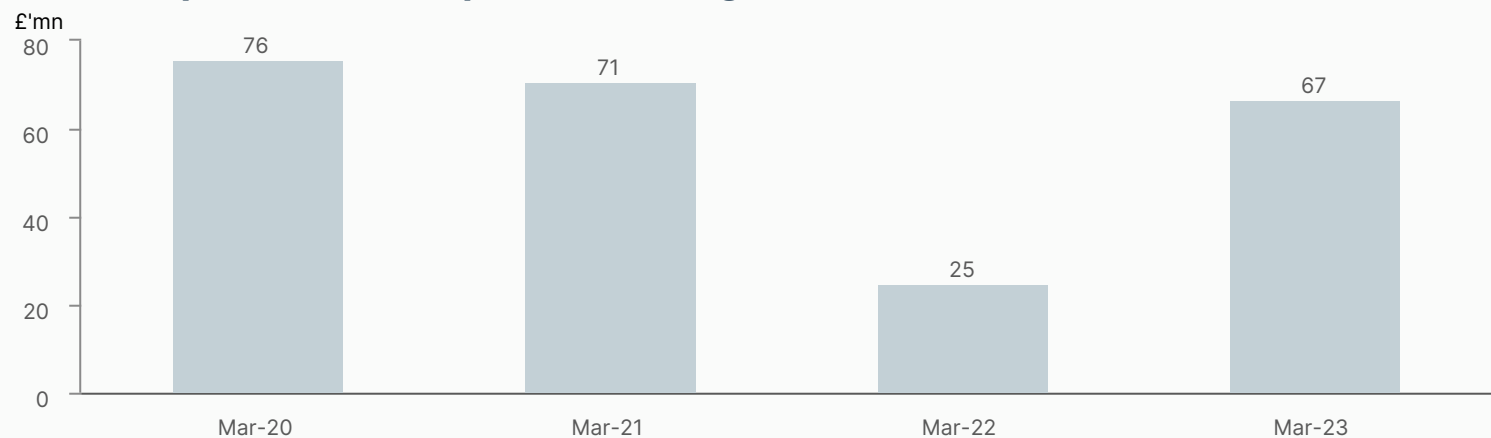
- CLR increased to 23 bps (2022: 8 bps), approaching the lower end of the through-the-cycle range (TTC) range of 25-35bps
- Total ECL charges of £81.1mn (2022: £28.8mn) mainly driven by:
 - Deterioration in forward-looking macro-economic assumptions
 - Stage 3 ECL charges
 - Release of post-model overlay as anticipated migration risk is now catered for in-model
 - Retained a level of post-model overlays

Unpacking the credit loss ratio - UK

Investec plc credit loss ratio (core loans)



Investec plc total ECL impairment charges

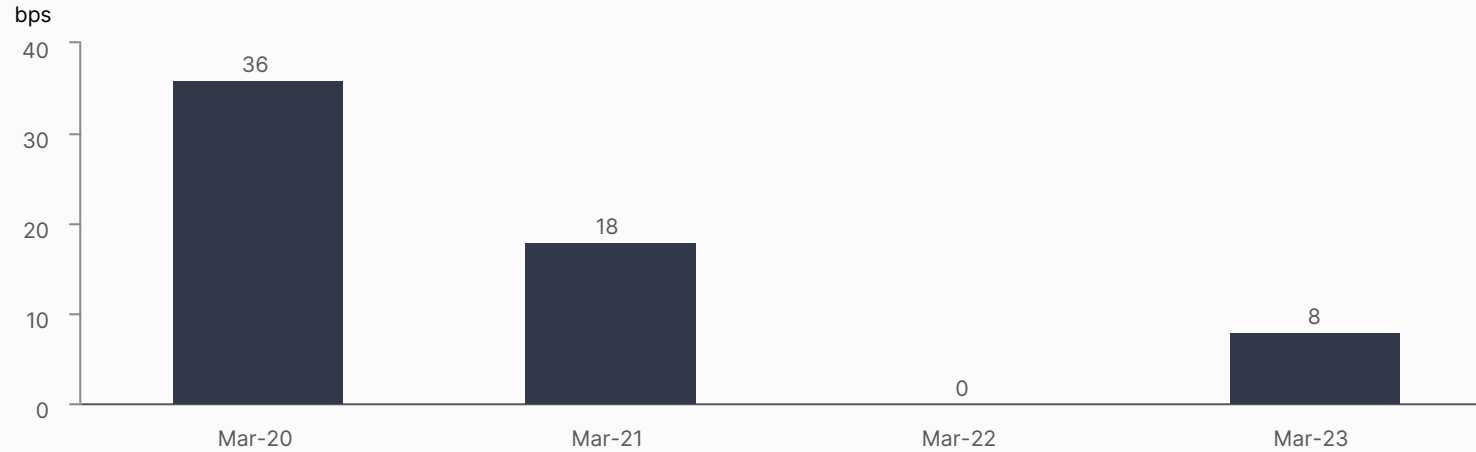


CLR increased to 37bps (2022: 17bps), within the through-the-cycle range (TTC) range of 30-40bps:

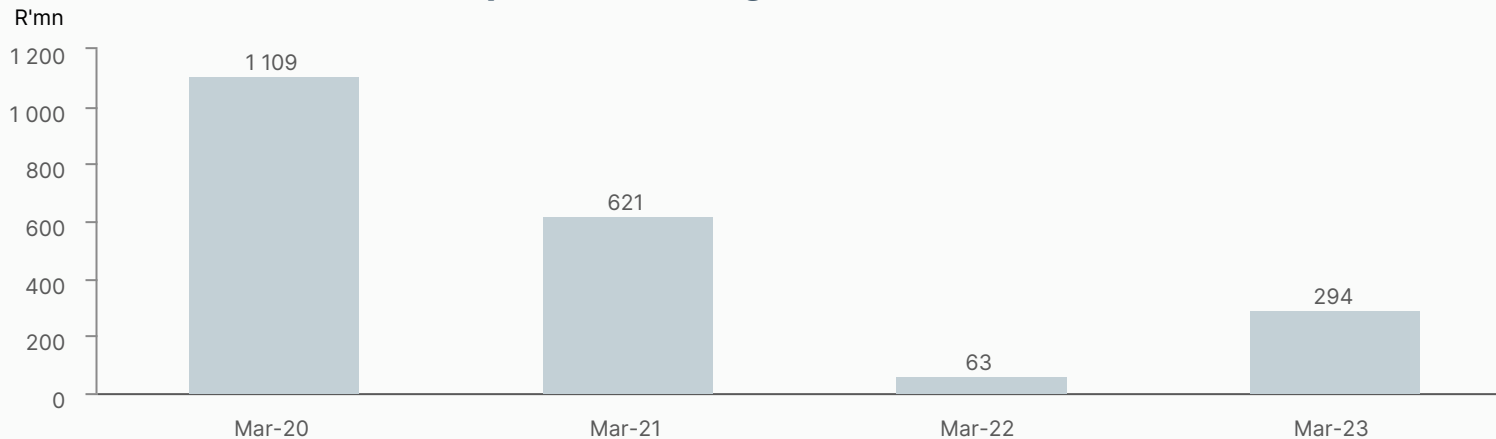
- Total ECL charges of £67mn (2022: £25mn) mainly driven by:
 - Increase in modelled ECLs due to forward-looking macro-economic assumptions, resulting in the release of £11.9 million of post-model management overlays
 - Stage 3 ECL charges on certain exposures
- Management overlay of £4.9 million was retained.

Unpacking the credit loss ratio - SA

Investec Ltd credit loss ratio (core loans)



Investec Ltd total ECL impairment charges

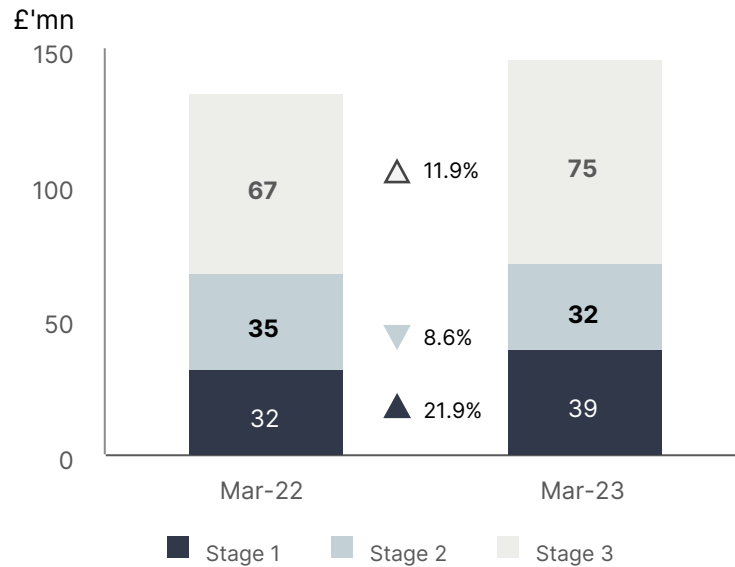


ECL impairment charges on loans subject to ECL increased resulting in a CLR of 8 bps, driven primarily by:

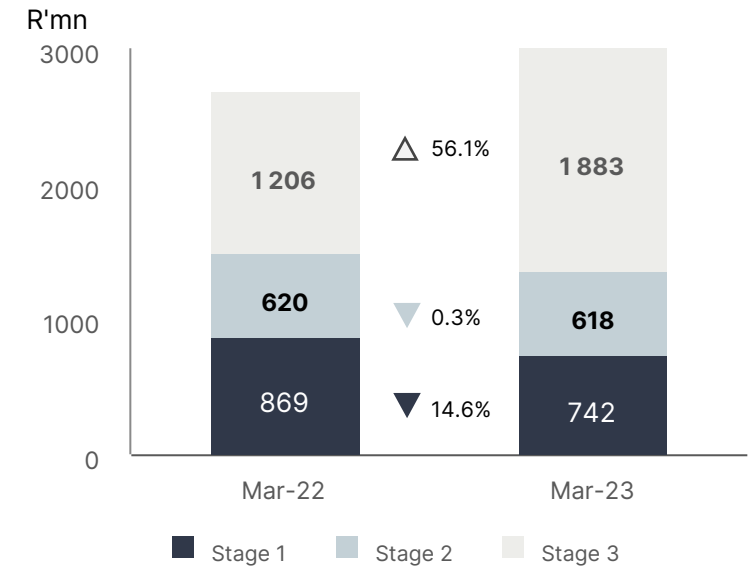
- Stage 3 ECL charges on certain exposures
- Reversals and recoveries on previously impaired loans
- Release of post-model overlays of R106 million relating to commercial real estate and residential mortgages - as the risk is now catered for in-model
- Management overlay of R113 million was retained to account for emerging risks.

Balance sheet provisions

Investec plc balance sheet ECL provision



Investec Ltd balance sheet ECL provision



Investec plc ECL coverage ratio %

	Mar 2022	Mar 2023
Stage 1	0.25%	0.29%
Stage 2	3.5%	2.4%
Stage 3	23.0%	21.9%

Investec Ltd ECL coverage ratio %





	Mar 2022	Mar 2023
Stage 1	0.31%	0.25%
Stage 2	3.5%	3.9%
Stage 3	21.4%	21.3%

Group sustainability highlights

Other highlights

- Investec Group included as one of **the top 100 most sustainable companies in the world** (Corporate Knights)
- Investec Group joined the **African Natural Capital Alliance**
- Investec Group joined the **Partnership for Biodiversity Accounting Standards (PBAF)**
- Group CE, Fani Titi, has personally committed to joining the **UN Global Compact’s Africa Business Leaders Coalition**
- Investec Group contributed to the **UN PRB Academy curriculum committee**
- Rolled out a **sustainability awareness programme** aimed at identifying sustainability business opportunities
- Specialist Banking UK Private Client Group embedded an **ESG framework** into the lending process
- Won **Best Specialist ESG Research** at the 2022 ESG Investing Awards
- Wealth & Investment in the UK joined the **CISL Investment Leaders Group** and rolled out an **awareness programme with senior leaders**
- Wealth & Investment in the UK became a founding member of the **Blue Accelerator programme**
- Continued inflows into the Investec Global Sustainable Equity Fund - **\$46.2mn** (since launch in Mar-21).

Consistently strong ESG ratings and rankings

			
<p>Top 2% in the global diversified financial services sector (inclusion since 2006)</p>	<p>Top 14% of diversified banks and included in the Global Sustainability Leader index</p>	<p>Top 2% in the financial services sector in the MSCI Global Sustainability Index</p>	<p>Score A- against an industry average of B- (formerly Carbon Disclosure Project)</p>

			
<p>Top 20% of the ISS ESG global universe and Rated Prime – best in class</p>	<p>Top 100 global sustainable companies in the world as rated by Corporate Knights</p>	<p>Included in the FTSE UK 100 ESG Select Index (out of 641) Included in the FTSE4Good Index</p>	<p>Top 30 in the FTSE/JSE Responsible Investment Index</p>

UK sustainability highlights

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

PROGRESS MADE ON OUR IMPACT SDGs

	<p>Net-zero commitments</p> <p>Zero coal by 31 March 2027 Made a commitment to have zero coal exposure by 31 March 2027</p> <p>Participated in climate dialogues as part of our Net-Zero Banking Alliance membership</p> <p>W&I signed up as a CDP Signatory and joined the non-disclosure campaign</p>		<p>Equality commitments</p> <p>Group Board 43% ethnicity 43% women</p> <p>Cost of living crisis 1mn meals To those in food poverty in the UK</p> <p>Transformation Became a proud member of the Business Disability Forum</p>
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Specialist Banking

Ranked 7th In the **Sustainable Banking Revenues Ranking** in the Corporate Knights The Banker survey, 2022 (out of an initial pool of 91 banks)

Best ESG Research Won the Best Specialist ESG Research in the **ESG Investing Awards** in the UK, 2022

0.10% **Thermal coal exposure (£15mn)** as a percentage of gross core loans (Mar-22: 0.05%)

Investec plc committed to zero coal in our loan book by 31 March 2027

Highlights

A proud participant of:

 Signatory to **Climate Action 100+**


 Joined the Institutional Investors Group on Climate Change (IIGCC)

8th Ranking by the Charity Finance Fund Management Fund Survey for the Investec **UK Charities team** by FUM

Wealth & Investment

Focused on doing well and doing good - UK

Other highlights

Specialist banking

- Rolled out a **sustainability awareness programme** aimed at identifying sustainability business opportunities
- Participated in climate dialogues as part of our **Net-Zero Banking Alliance membership**
- Participated in the **Partnership of Carbon Accounting Financials** (PCAF)
- Investec Group joined the **Partnership for Biodiversity Accounting Financials** (PBAF)
- **Exceeded £1bn in student accommodation** since 2011 which has provided 22 000 beds across 55 schemes in 23 UK cities
- Specialist Banking UK Private Client Group embedded an ESG framework into the lending process
- Incorporated ESG considerations into our equity research product in the UK (using ESG data from Integrum)
- Won **Best Specialist ESG Research** at the 2022 ESG Investing Awards.

Wealth & Investment

- Continued inflows into the Investec Global Sustainable Equity Fund - **\$46.2mn** (since launch in Mar-21)
- Our executive team and Investment & Research Office are **enhancing sustainable finance knowledge** through participation in the CISL programme
- Joined the Institutional Investors Group on Climate Change (IIGCC)
- Remain signatories to the Financial Reporting Council's revised UK Stewardship Code
- Remain active members of Climate Action 100+

Top of UK peers across the most credible international ESG ratings

1 MSCI ESG Ratings

TOP 2% in the financial services sector in the **MSCI Global Sustainability Index**

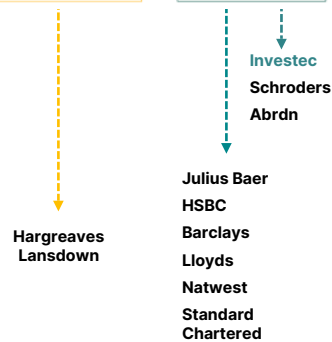


CCC	B	BB	BBB	A	AA	AAA
CCC	B	BB	BBB	A	AA	AAA

LAGGARD
A company lagging its industry based on its high exposure and failure to manage significant ESG risks

AVERAGE
A company with a mixed or unexceptional track record of managing the most significant ESG risks and opportunities relative to industry peers

LEADER
A company leading its industry in managing the most significant ESG risks and opportunities



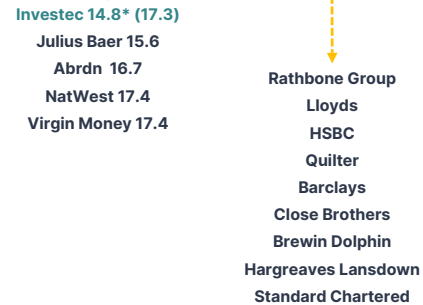
2 Sustainalytics Ratings

TOP 14% of globally assessed companies in the **Global Sustainability Leaders Index**



a Morningstar company

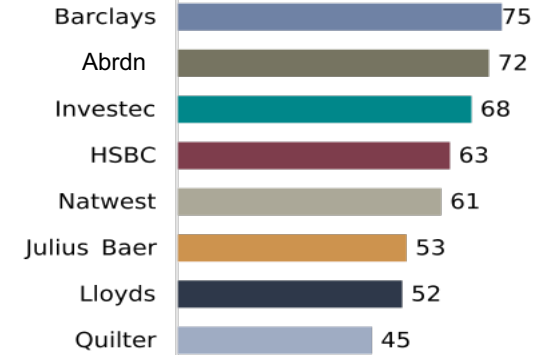
Negligible	Low	Medium	High	Severe
0 - 10	10 - 20	20 - 30	30 - 40	40+



3 S&P Corporate Sustainability Assessment

TOP 2% of diversified financials in the **S&P Corporate Sustainability Assessment** rating

Score out of 100



In collaboration with a RobecoSAM brand
Only Investec and Abrdn included

“A company leading its industry in managing the most significant ESG risks and opportunities”

SA 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

Zero thermal coal by 31 March 2030
Made a commitment to have zero coal exposure by 31 March 2030

Completed a **pro-climate assessment** within Investec Limited to identify improvement areas towards our net-zero goals

W&I signed up as a **CDP Signatory** and joined the non-disclosure campaign



Equality commitments

Group Board
43%
ethnicity

43%
women

4th
in the Universum employer of choice survey by professionals in SA

Transformation
R454mn
Procurement from black women-owned suppliers in South Africa

Specialist Banking

Ranked 7th

In the **Sustainable Banking Revenues Ranking** in the Corporate Knights The Banker survey, 2022 (out of an initial pool of 91 banks)

Sustainable finance project

Implemented a project to **calculate the amount of our sustainable finance lending and investments** and understand the impact on our priority SDGs

0.10%

Thermal coal exposure (R310mn) as a percentage of gross core loans (Mar-22: 0.15%)

Investec Limited committed to zero thermal coal exposure in our loan book by 31 March 2030

Highlights



R2.7bn

1st

Signatory to Climate **Action 100+**

Raised through the launch of two managed charity portfolios in South Africa

Best Private Bank and Wealth Manager in Africa for philanthropy services, 2022 (Financial Times)

Wealth & Investment

Incorporating sustainability in the way we do business and creating innovative, impactful solutions

Focused on doing well and doing good – SA

Other highlights

Specialist banking

- Partnered with Proparco to implement the Transforming Financial Systems for Climate (TFSC) programme in South Africa. The package comprises a senior credit facility of \$80mn and a technical assistance programme.
- Investec Limited completed a **pro-climate assessment** to identify improvement areas towards our net-zero goal
- Investec Group joined the **Partnership for Biodiversity Accounting Financials** (PBAF)
- Investec Limited launched a free-standing funding solutions offering for private clients, focusing on assets such as solar or water storage
- Won the **Africa Export Finance Deal of the Year for Ghana's Western Railway Line** Project
- **Incorporated ESG considerations** into our equity research product in South Africa (using ESG data from MSCI)
- Successfully closed a €34mn Commercial Facility with the Ministry of Finance, Angola. The Commercial Facility will part-finance the total project cost of €225mn, which will be used for the **construction of three hospitals in Angola**
- Co-arranger for a €178mn commercial loan to **develop and rehabilitate essential water supply** infrastructure across up to 111 locations in Côte d'Ivoire, enhancing access to potable water in these areas.

Wealth & Investment

- Continued inflows into the Investec Global Sustainable Equity Fund of **\$46.2mn** (since launch in Mar-21)
- Remain active members of **Climate Action 100+**
- **R2.7bn** raised through the launch of two managed charity portfolios in South Africa.

Top of SA peers across the most credible international ratings

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TOP 2% in the financial services sector in the **MSCI Global Sustainability Index**

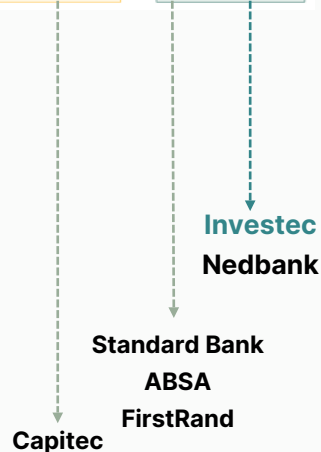


CCC	B	BB	BBB	A	AA	AAA
CCC	B	BB	BBB	A	AA	AAA

LAGGARD
A company lagging its industry based on its high exposure and failure to manage significant ESG risks

AVERAGE
A company with a mixed or unexceptional track record of managing the most significant ESG risks and opportunities relative to industry peers

LEADER
A company leading its industry in managing the most significant ESG risks and opportunities



2 Sustainalytics Ratings

TOP 14% of globally assessed companies in the **Global Sustainability Leaders Index**



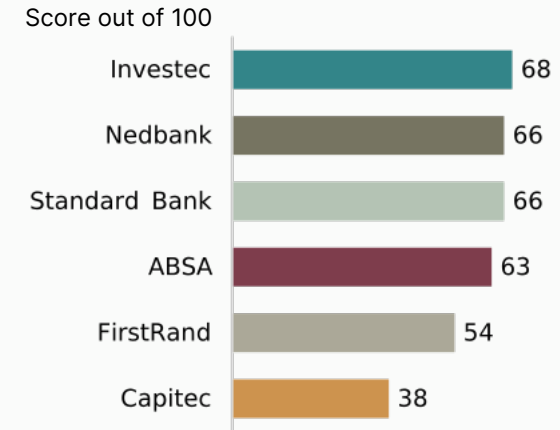
Negligible	Low	Medium	High	Severe
0 - 10	10 - 20	20 - 30	30 - 40	40+

Investec: 14.8* (17.3)
Nedbank: 17.2

Capitec: 22.8
Standard Bank: 23.4
ABSA: 28.0
FirstRand: 28.6

3 S&P Corporate Sustainability Assessment

TOP 2% of diversified financials in the **S&P Corporate Sustainability Assessment** rating



Only Investec and Nedbank included

“A company leading its industry in managing the most significant ESG risks and opportunities”