

Investec group environmental policy statement

Investec (comprising Investec plc and Investec Limited) is an international specialist bank and asset manager that provides a diverse range of financial products and services to a select client base in three principal markets, the UK and Europe, South Africa and Asia/Australia as well as certain other countries.

For Investec, sustainability is about building our businesses to ensure we have a positive impact on the economic and social progress of communities and on the environment, while growing and preserving clients and stakeholders' wealth based on strong relationships of trust. This commitment to sustainability means integrating social, ethical and environmental considerations into our day-to-day operations. A key element of this is solid corporate governance that ensures sustainable management with a long-term vision.

Philosophy

Guided by our purpose to create sustained long-term benefits, we seek to achieve a positive influence from all our core businesses and in each of the societies in which we operate. We do this by empowering communities through entrepreneurship and education, and leveraging the value in our diversity. We recognise the challenges that climate change presents to the global economy and we will consider supporting any meaningful activity that either reduces the negative impact on or prolongs the life of our planet.

Our philosophy seeks to align the interests of shareholders and stakeholders and provides the individual business units and regions with a basis from which to determine their own approach. The group's philosophy is not intended to be mutually exclusive or exhaustive, but allows us to concentrate on key focus areas. Deliberately not driven on a top-down basis, the executive maintains responsibility for oversight, direction, coordination and integration of our sustainability efforts while the individual business units provide the key drivers behind our activities, in a manner that best makes sense to each.

Strategy

As a niched specialist financial services organisation with a small physical presence, the direct environmental and social impacts of Investec's daily operations are limited. In recognising that we have a responsibility to understand and manage our wider environmental and social footprint our environmental policy states:

- We will consider any meaningful activity that either reduces the negative impact or prolongs the life of our planet
- We believe that as a financial services organisation, and given our positioning in the first world and emerging world, we can make a meaningful impact in addressing climate change
- Internally, we focus on limiting or reducing our direct operational footprint while creating awareness and encouraging behavioural change
- Externally, we increasingly incorporate environmental considerations into our daily business activities. We recognise the opportunities for our clients and businesses in cleaner and renewable energy sources, energy efficiency and responsible lending and investing
- Our project and infrastructure finance business has a well-established focus on renewable energy.

Scope

Investec recognises that effective environmental management is an essential part of embedding this philosophy into the organisation and is therefore committed to operating an effective environmental management system (EMS) to minimise our direct operational impact. Further to this our EMS reporting tool allows us to track and manage our direct operational impact. This tool imports data from various sources, consolidates the information and calculates our carbon footprint. The implementation of this tool allows us to produce reliable emissions data, accurately build a history of our carbon footprint and will assist in setting targets for future emissions.

Commitment

All areas within the above scope are assessed to determine how they impact on the environment and necessary objectives and operational controls are implemented to ensure continual improvement in environmental performance and to prevent pollution. Specifically Investec is committed to:

- Complying with all the applicable environmental legislation and relevant codes of practice
- Limiting the quantities of waste generated and increasing the proportion that is reused or recycled
- Preventing and reducing pollution in and around our buildings and minimising any direct activities from polluting the local environment
- Using raw materials and utilities as efficiently as possible
- Encouraging and embedding sustainable procurement practices
- Benchmarking our group environmental footprint and continually finding ways to reduce our direct environmental impact
- Continually looking for products and services which reduce our carbon impact and considering technologies that improve our carbon footprint
- Increasing staff awareness so they may personally contribute to Investec's goals
- Monitoring the company's environmental performance on an annual basis
- Regularly engaging with stakeholders on environmental issues.

To ensure these commitments and objectives are achieved Investec will ensure that its workforce, and those working for or on behalf of the organisation, are kept aware of this policy and their individual responsibilities within it, and appropriate training is given where required.

**Fani Titi**

Chairman, DLC Social and Ethics Committee
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