

WOMEN IN FINANCE CHARTER

Belonging, inclusion and diversity

September 2021



 **Belonging
Inclusion
Diversity**



Foreword

At Investec, we are committed to attracting, developing and retaining a diverse team of people. A diverse and inclusive workforce is essential to our ability to be an innovative organisation that is able to adapt and prosper in a fast changing world. We recognise the benefits of a diverse workforce being able to contribute alternative perspectives and challenge the status quo, which is integral to the Investec culture.

We seek to be a positive influence in all our core businesses and in each of the societies in which we operate. Our purpose is to Create enduring worth, living in society, and not off it. We do this by empowering communities through entrepreneurship and education, and leveraging the value of our diversity. We believe that this will ensure the best outcome for all stakeholders. We want to be a company that does the right thing by its people and in the places where we operate.

We recognise that we need to improve the gender balance across our organisation. We are dedicated to improving this in line with our commitment to promoting belonging, inclusion and diversity. We know that while we have worked to address greater representation of women, we have more to do. To enable and support our commitment to this we signed up to HM Treasury's Women in Finance Charter (the "Charter") in September 2018.

The Charter is a commitment by HM Treasury and signatory firms to work together to build a more balanced and fair industry. In signing up to the Charter, we pledge to promote gender diversity by:

- having a senior executive team member responsible and accountable for gender diversity and inclusion;
- setting internal targets for gender diversity at senior management levels;
- publishing progress annually against these targets;
- linking the pay of senior executives to delivery against these gender diversity targets.



Our commitments

Investec Bank plc (IBP) and Investec Wealth & Investment Limited (IW&I) have signed up to the Charter. The commitments and targets in respect of the Charter are outlined below.

Responsible senior executive team member:

Ruth Leas (the CEO of IBP) and Ciaran Whelan (the CEO of IW&I) are the senior executives responsible and accountable for gender diversity and inclusion in their respective businesses.

Internal targets for senior management gender diversity:

Our target is 30% representation of women in senior leadership roles by 2022 for IBP and IW&I.

Publishing progress annually:

We will publish our progress against these targets annually in reports on our website.

Linking pay of senior executives to delivery of targets:

We link the remuneration for the IBP Executive Committee and the IW&I Executive Committee to the delivery against our gender diversity targets.

Our progress

Investec signed up to the Women in Finance Charter on 24 September 2018.

IBP

We have aligned our target and definition of senior leadership with our South African Bank and our UK Wealth & Investment business, being 30% of the Bank General Management Forum.

IBP had 33% females in senior leadership roles on the Bank General Management Forum at 31 March 2021.

Previously IBP had 19% female representation in senior leadership at 31 March 2018. Representation increased to 22% at 31 March 2019 and by 31 March 2020 24% of our senior leadership was female.

We are on track to meet our target of having 30% female leaders on the Bank General Management Forum by March 2022.

We remain committed to increasing senior female representation throughout the organisation. In particular we have made significant progress with the appointment of several senior female leaders into positions of key influence, resulting in our executive discussions being more gender diverse than ever before.

Wealth & Investment

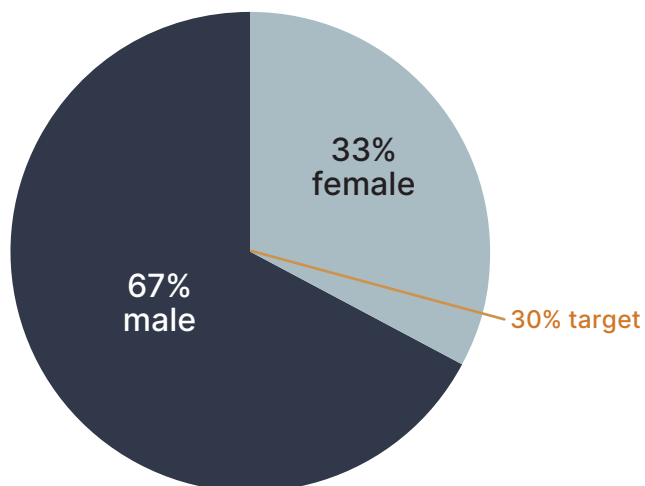
At 31 March 2021, female representation in senior leadership on the Executive Committee stood at 31%, exceeding our target of 30% one year earlier.

Wealth had 20% female representation in senior leadership at 31 March 2018. Representation increased to 29% at 31 March 2019 and remained at 29% at 31 March 2020.

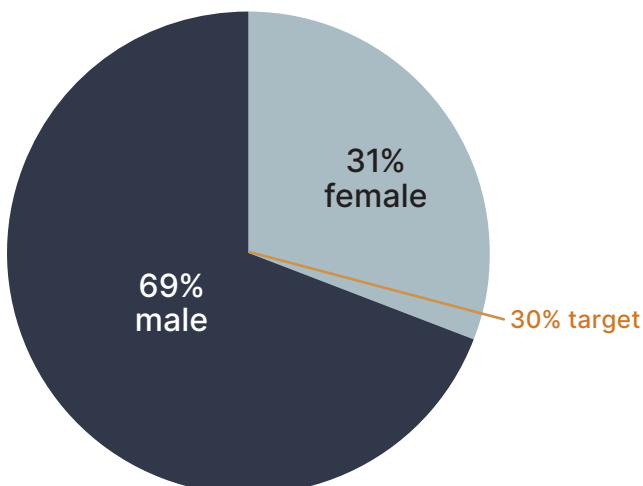
We are committed to continuing to increase female representation in senior roles throughout the organisation.

Female representation in senior leadership

IBP



IW&I



In conclusion

We are clear on our philosophy and culture and are working towards a more balanced organisation. We are committed to belonging, inclusion and diversity and acknowledge that addressing this requires a broad and sustained effort. In addition to our commitment to the Women in Finance Charter, we have five key priorities to enhance belonging, inclusion and diversity at Investec. Further detail on these can be found on the Investec website.

