

Assessment Period 2 (October 1st, 2019 – December 31st, 2019)**Investec Bank PLC - £15M Grant**

Addressing each public commitment, we have the following comments:

Commitment 1: We will provide £300m of additional lending to UK SMEs

- **We will do this while delivering an outstanding customer experience, with scores in the top quartile of the market.**

We are on track for this commitment.

No implementation was scheduled for new lending propositions in 2019, in line with our original business plan. Over the past quarter, we started the process of designing our future online lending proposition, building on our strong and established presence in the SME lending market.

Commitment 2: We will directly support more than 8,000 SMEs

- **We commit to supporting over 8,000 SMEs with lending, deposits and other banking products over the next five years.**

We are on track for this commitment.

No product implementations were scheduled for 2019. We currently support in excess of 60,000 SMEs through our existing range of products and services, including asset finance, working capital, FX and deposits. As we develop new transactional and lending propositions, in line with our business plan and commitments to the BCR, we will support even more SMEs across the UK with more value added products and services.

Commitment 3: We will match the contribution from the CIF with our own funds

- **Investec will match the contribution from the CIF, providing at least £15m of our own funds to ensure an even bigger impact on SMEs.**
- **We will spend the £15m awarded as set out and under appropriate governance and control in order to ensure that it provides material, long-term benefit to UK SMEs.**

We are on track for this commitment

Investec remains committed to spending more than £20m of our own funds over the course of the business plan, supplementing the BCR award of £15m.

Commitment 4: We will directly create 40 new jobs

- **The award will lead to the direct employment of over 40 full time staff, as well as considerable additional indirect employment through the provision of innovative banking services to SMEs.**
- **We will also support a range of innovative SMEs as we purchase products and services from them as part of our build out and support them through growth banking services.**

We are on track for this commitment.

In 2019, we created 11 new roles, with a further five scheduled in January 2020. This includes our new Head of Business Current Account and BCR Programme Director, as well as a number of delivery roles (including designers and engineers). We are continuing to build the team as we ramp up

delivery in 2020 and are always keen to hear from curious, passionate and talented individuals who can help us drive our proposition forward.

Commitment 5: We will help SMEs leverage online tools and technology

- **We will offer SMEs access to a range of online digital tools including online lending applications, make international trade easier by delivering digital FX payments and interest rate management, and provide online cash management tools to allow SMEs to manage their deposits more effectively.**

We are on track for this commitment.

We released an early version of our new online deposit offering in December 2019 and continue to further develop our FX and deposit capabilities in line with our planned development roadmap. We will be launching new features continuously throughout 2020, which will give our clients an exciting new digital proposition and an overall enhanced Investec experience.