

Ebury – £2.5m Award

Key Achievements to Date

- In August, we released the first of the deliverables, creating an integrated way for clients to use an FX spot or drawdown from an existing forward when submitting financing requests. This deliverable enhances the client experience, making it easier and faster to submit requests to finance their invoices. It also has downstream benefits internally which further improves the client experience.

Assessment Period 4 (June 1st, 2021 – August 31st, 2021)

These Public Commitments are based on Ebury's Revised Business Case which was approved in May 2021. The former Public Commitments, including rationale for the changes can be viewed [here](#).

COMMITMENT 1 – Develop a fully digital suite of products

We will build a comprehensive online digital platform for an SME's international trade and working capital needs with frictionless access to multiple products including our FX and Trade Finance solutions.

- **Platform v1.0: Delivered in Q3 2021 - Import Finance fully integrated with FX hedging and spot.**
- **Platform v2.0: Delivered in Q4 2021 - Self Serve functionality allowing SMEs to manage all aspects of their credit line online and minimising human interaction**

In August, we released the first of the deliverables, creating an integrated way for clients to use an FX spot or drawdown from an existing forward when submitting financing requests. This deliverable enhances the client experience, making it easier and faster to submit requests to finance their invoices. It also has downstream benefits internally which further improves the client experience.

We are currently on track with the second deliverable under this Public Commitment.

COMMITMENT 2 – Bringing new funding sources to SMEs

We will make available over £42m to SMEs to facilitate their international trade and expect to have onboarded 9,200 by the end of 2021.

This is largely on track. As per the previous reporting period, the economic environment remains challenging which may leave us at risk of being slightly behind the onboarding commitment, with 8,446 clients onboarded to date. We anticipate achieving the full commitment by Q1 2022. We remain on track for the £42m of funding commitment, with £31m lent to date.

COMMITMENT 3 – Online User Experience

Ebury commits to building its proposed solution as an online user experience accessible to UK SMEs by 2021, providing a clean and efficient solution that minimises barriers to access services.

This is currently on track. The work to our digital onboarding journey is tracking well to our internal deadlines.

COMMITMENT 4 – Job creation and distribution

We will create at least 8 new jobs in the UK by 2021 and commit to leverage our remote-first working model to hire these positions across the UK and among under-represented groups.

This commitment is complete.

COMMITMENT 5 - Diversity and Inclusion

Ebury commits, as part of its overall diversity and inclusion strategy, to ensure the following:

- **Bring on a dedicated D&I expert by 2021**
- **That a minimum of 50% of hires for this project are from underrepresented backgrounds and genders.**

This commitment is complete.