

Investec Bank PLC - £15M Award

CIF Key Achievements to Date

We maintain strong progress in the development of our propositions and remain on track to achieve our public commitments. We are currently supporting over 3,640 clients through our new products, which we continue to build upon as we strive to provide market leading offerings and an out of the ordinary client experience for UK SMEs.

- We have expanded our online FX offering, delivering new self-serve online permissions capability. This enables clients to set and manage their team's access to their online account with Investec, ensuring their business's finances are always in the right hands.
- To date, clients have successfully bought more than £333M in FX through our online proposition.
- We remain focused on supporting our customers through the current challenges. We have lent over £151M under the Coronavirus Business Interruption Loan, Bounce Back Loan and Recovery Loan Schemes.
- We have rolled out the iteration of a new self-serve capability to over 145 of our Asset Finance customers. This new digital proposition enhances our offering, allowing our customers to view and manage their accounts seamlessly online whilst significantly improving user experience. This provides our customers the convenience of managing their accounts more fully at a time and place of their choosing.
- For this project, we have directly employed 34 people to date, covering a number of essential product and technical delivery roles.

Assessment Period 9 (July 1st, 2021 – September 30th, 2021)

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.

Over the past quarter, we have continued to build out our online lending proposition, leveraging our already strong and established presence in the SME lending market. We remain focused on supporting our customers through the current challenges and we have lent more than £151M under the Coronavirus Business Interruption Loan Scheme, Bounce Back Loan Schemes, and the Recovery Loan Scheme.

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.

We are currently supporting more than 3,640 SMEs through our new product offerings and are on target to meet our commitments.

We are making it easier and quicker for our clients to manage their foreign exchange risk and have recently delivered a new self-serve online permissions capability. Clients can now set and manage their team's access to their online account with Investec, ensuring their business's finances are always in the right hands.

We are now supporting over 145 Asset Finance customers with the first iteration of a new self-serve capability. This new digital offering is enhancing our lending proposition, allowing customers to view and manage their accounts seamlessly online. This will significantly improve user experience and provide our customers the convenience of managing their accounts more fully at a time and place of their choosing.

We have now strategically partnered with Monese to assist in the delivery of a business current account throughout the remainder of 2021-22. This will allow us to leverage an existing proven transactional banking technology platform and adapt that to deliver an Investec specific business current account.

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 more than matching the £15m funding from BCR over the course of the business plan. We have to date invested over £18.2m progressing this project, of which £6.5m has been drawn down from the BCR award, with the remaining £11.7m taken from Investec's own funds.

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.

We have directly employed 34 people to date, covering a number of essential product and technical delivery roles.

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 continue to build out functionality on our FX, Deposit and Lending digital platforms based on client feedback as we learn how they use and/or would like to use our digital products.

Development and testing is underway across our Lending propositions to enhance our offering and provide a seamless, automated and straight-through lending experience for our clients.

We are confident that our digital product offerings, coupled with our unique high-touch strategy where our clients have access to dedicated product specialists and relationship managers, will allow us to delivery on our commitment to deliver a truly differentiated banking experience to support SME growth across the UK.