

## Ebury – £2.5m Award

### Key Achievements to Date

- In August 2021, we released the first of our deliverables in creating a digital suite of products, through 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.
- In November 2021, we released the second of our main deliverable, allowing clients to self-serve online. In addition to having their FX instruments integrated at the point of financing, clients now have the functionality to manage their credit line themselves. The self-serve platform includes detailed financing information, overdue and upcoming payment alerts, downloadable reports among others. This not only improves the client experience but also streamlines the way in which we handle trades from an operational perspective.
- In December 2021, we reached our target of lending £42m to UK SMEs who continue to benefit from the deliverables in August and November 2021. The loan book continues to grow with these enhancements being a critical part of the growth.

### Assessment Period 6 (December 1<sup>st</sup>, 2021 – February 28<sup>th</sup>, 2022)

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**

This commitment is complete.

#### 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 commitment is delayed. As per Q4 2021 reporting, the economic environment remains challenging which may leave us at risk of being slightly behind the onboarding commitment, with 8,733 clients onboarded to date. We expect to reach this target by November 2022. We reached the £42m lending target by mid-December 2021, closing out this part of the commitment.

#### 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 commitment is complete.

#### **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.