

Investec Bank PLC - £15M Award

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 5,500 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 are delighted to have won in the category for “Best Business FX Provider” in the Business Moneyfacts awards 2022 for a second year running. This is a fantastic recognition and representation of the capability and service that we are providing to our FX clients.
- We have automatically approved lending to over 1,200 SMEs using our new automated credit decision capability. This new tool enables us to make fast and consistent underwriting decisions to our brokers.
- We remain focused on supporting our customers through the current challenges. We have lent over £186m to 1,100 SMEs under the Coronavirus Business Interruption Loan, Bounce Back Loan and Recovery Loan Schemes.
- We have directly employed 37 people to date for the CIF project, covering several essential product and technical delivery roles.

Assessment Period 12 (March 1st, 2022 – June 30th, 2022)

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 with this commitment.

We have continued to enhance our online lending proposition, leveraging our already strong and established presence in the SME lending market. In Q1 2022, we implemented a new automated credit decision capability for new lending deals that enables fast and consistent underwriting decisions that will greatly improve the experience for our brokers and clients. Since the implementation of this new capability, we have automatically approved lending to over 1,200 SMEs.

We remain focused on supporting our customers through the current challenges and we have lent more than £186m 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 with this commitment.

We are currently supporting more than 5,500 SMEs through our new product offerings and are on target to meet our commitments.

We continue to develop new, and enhance existing, product offerings across our propositions which will be delivered throughout 2022 to directly support UK SMEs.

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 have met this commitment.

We have to date invested £28.5m progressing this project, of which £12.1m has been drawn down from the BCR award, with the remaining £16.4m 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 with this commitment.

We have created an additional 3 roles in Q2 2022 to support essential product and technical delivery bringing our total to 37 new hires.

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 with this commitment.

We have made good progress on the development of a new business current account in partnership with Monese which will be delivered in 2022. We are planning to roll out the product to our first clients throughout Q3 2022.

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

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 deliver on our commitment to deliver a truly differentiated banking experience to support SME growth across the UK.