

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 8,000 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 automated different aspects of our business to deliver an improved client experience including the deployment of a new client communication management tool.
- We are using our automated credit decision capability to approve lending decisions to specific segments of our client base, and we will look to selectively expand this to other client segments. However, we remain committed to providing clients with access to our people & technology where needed.
- We remain focused on supporting our clients through the current challenges. We have lent over £193M to over 1,134 SMEs under the Coronavirus Business Interruption Loan, Bounce Back Loan and Recovery Loan Schemes.
- For this project, we have directly employed 37 people to date, covering several essential product and technical delivery roles.
- We have built upon our partnership with a specialist SME to deliver “intelligent insights” to our Working Capital clients by using a rich stream of data from multiple sources to help them manage and extend their client base.

Assessment Period 14 (October 1st, 2022 – December 31st, 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 3,400 SMEs. We remain focused on supporting our clients through the current challenges and we have lent £193M 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 have met this commitment.

We are currently supporting more than 8,000 SMEs through our new product offerings and remain on target to meet our commitments.

We continue to develop new, and enhance existing, product offerings across our propositions 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.

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 directly employed 37 people to date, covering several essential product and technical delivery roles.

We are partnering with a specialist SME to leverage their core offering that combines a wide range of data services to create a rich stream of data and information to deliver a stream of intelligent insights for our Working Capital clients.

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 continued to make good progress on the development of a new business current account in partnership with Monese which was rolled out to a first set of clients earlier in 2022. As we deliver additional functionality and controls, we will continue to expand the client base throughout 2023. We are nearing completion of build for the first iteration of a new digital portal to support asset finance brokers, and plan to begin rolling this out during Q1 2023. This new digital portal will not only improve the user experience for our brokers, but it will also provide greater efficiency across the end-to-end lending journey, in turn reducing the speed of lending decisions and ultimately enhancing the experience for the end 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 deliver on our commitment to deliver a truly differentiated banking experience to support SME growth across the UK.