



— OUT OF THE ORDINARY

Creating  
enduring  
*worth*

INVESTEC BANK  
(CHANNEL ISLANDS) LIMITED

Q and A fact sheet  
May 2025



## OVERVIEW OF INVESTEC AND INVESTEC BANK PLC AND INVESTEC BANK (CHANNEL ISLANDS) LIMITED

Investec partners with private, institutional and corporate clients, offering international banking, investments and wealth management services in two principal markets, South Africa and the UK, as well as certain other countries. In the UK, wealth management services are offered through our strategic long-term partnership with Rathbones. The Group was established in 1974 and currently has approximately 7 900+ employees.

In July 2002, the Investec Group implemented a dual listed companies (DLC) structure with linked companies listed in London and Johannesburg. Investec plc is a FTSE 250 company.

Investec plc (housing the non-Southern African operations) and Investec Limited (housing the Southern African operations) form a single economic enterprise where shareholders have common economic and voting interests. Creditors, however, are ring-fenced to either Investec plc or Investec Limited as there are no cross-guarantees between the companies.

Investec Bank plc (IBP) is the main banking subsidiary of Investec plc. We provide our clients with specialist banking services and access to a diversified wealth management offering to deliver an extensive depth and breadth of products and services.

On 21 September 2023, Investec Group completed the all-share combination of Investec Wealth and Investment UK (IW&I UK) and Rathbones Group plc creating the UK's leading discretionary wealth manager with £104.1bn funds under management and administration (FUMA) as at 31 March 2025.

The combination brought together two reputable UK wealth management businesses with closely aligned cultures and operating models and establishes a long-term, strategic partnership which will enhance the client proposition across banking and wealth management services for both groups.

IBP is authorised in the United Kingdom by the Prudential Regulatory Authority (PRA) and regulated by the Financial Conduct Authority and the PRA. IBP is a member of the London Stock Exchange.

**The entity gathering your deposits is Investec Bank (Channel Islands) Limited (a subsidiary of IBP).**

### An Overview of Investec Bank (Channel Islands) Limited

Investec Bank (Channel Islands) Limited is a wholly owned subsidiary of Investec Bank plc ('IBP'). IBP is authorised by the UK Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulatory Authority and is a member of the London Stock Exchange with Registered Number 489604. As at 31 March 2025, Investec Bank (Channel Islands) Limited ('IBCI') had £228.4 million of capital and reserves, total assets of £3.0 billion and loans and advances to customers of £1.05 billion.

The financial services industry is licenced and regulated in the Bailiwick of Guernsey by the Guernsey Financial Services Commission, and in Jersey by the Jersey Financial Services Commission. Their regulatory mandate is to supervise and regulate licensees within the banking, fiduciary, insurance, lending and investment sectors. They do this in accordance with standards set by international bodies such as the Basel Committee for Banking Supervisors, the International Association of Insurance Supervisors, the International Organisation of Securities Commissions and the Financial Action Task Force on Money Laundering. Banks are strictly regulated and controlled by these regulators. The Channel Islands are recognised by global regulatory authorities as having a stable, well-regulated environment with a skilled workforce and excellent communications with the rest of the world.

IBCI is licensed in Guernsey by the Guernsey Financial Services Commission under the Banking Supervision (Bailiwick of Guernsey) Law, 2020 as amended, the Protection of Investors (Bailiwick of Guernsey) Law, 2020, as amended, and The Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2022, to carry on banking and investment business and the provision of credit in respect of Consumer Credit and Home Finance. Registered Address: Gategny Court, Gategny Esplanade, St Peter Port, Guernsey, GY1 1WR. Registered Number: 5845.

The Jersey Branch of IBCI is regulated by the Jersey Financial Services Commission to carry on deposit taking business under the Banking Business (Jersey) Law 1991, as amended. The Jersey Branch address is 4th Floor, Liberation House, Castle Street, St Helier, Jersey, JE2 3BT. The Isle of Man Representative Office of IBCI is regulated by the Isle of Man Financial Services Authority and its place of business address is Second Floor, The Old Courthouse, Athol Street, Douglas, Isle of Man, IM1 1LD.

### Deposit guarantees

For deposits held in Guernsey and Jersey, IBCI is a participant in both the Guernsey Banking Deposit Compensation Scheme and the Jersey Bank Depositors Compensation Scheme. These schemes offer protection for 'qualifying deposits/eligible deposits' up to £50 000, subject to certain limitations. The maximum total amount of compensation is capped at £100 million in any five-year period. No deposit in Guernsey or Jersey has protection from the Isle of Man Depositors Compensation Scheme nor the Financial Services Compensation Scheme under the Financial Services & Markets Act 2000 of the UK.

Further details are available on request or alternatively on the Guernsey Scheme's website: [www.dcs.gg](http://www.dcs.gg) or on the Jersey States website: [www.gov.je/dcs](http://www.gov.je/dcs) which will also highlight the banking groups covered.

## FINANCIAL INFORMATION: INVESTEC BANK PLC (IBP)

The financial information that follows relates to IBP, the holding company of Investec Bank (Channel Islands) Limited.

### Key financial statistics

	31 March 2025	31 March 2024	% change
Total operating income before expected credit loss impairment charges (£'000)	<b>1 157 295</b>	1 136 195	1.9%
Operating costs (£'000)	<b>597 719</b>	626 732	(4.6%)
Adjusted operating profit (£'000)	<b>496 823</b>	480 372	3.4%
Earnings attributable to ordinary shareholder (£'000)	<b>366 419</b>	719 609	(49.1%)
Cost to income ratio (%)	<b>50.2%</b>	52.5%	
Total capital resources (including subordinated liabilities) (£'000)	<b>4 354 898</b>	4 275 028	1.9%
Total equity (£'000)	<b>3 672 680</b>	3 606 218	1.8%
Total assets (£'000)	<b>29 734 085</b>	29 838 043	(0.3%)
Net core loans (£'000)	<b>16 791 055</b>	16 557 024	1.4%
Customer accounts (deposits) (£'000)	<b>21 555 444</b>	20 851 216	3.4%
Loans and advances to customers as a % of customer deposits	<b>78.0%</b>	79.5%	
Cash and near cash balances (£'mn)	<b>9 090</b>	9 652	(5.8%)
Funds under management (£'mn)^	<b>2 691</b>	2 130	26.3%
Total gearing ratio (i.e. total assets to equity)	<b>8.1x</b>	8.3x	
Total capital ratio	<b>19.2%</b>	19.8%	
Tier 1 ratio	<b>15.4%</b>	15.9%	
Common Equity Tier 1 ratio	<b>13.6%</b>	13.3%	
Leverage ratio	<b>10.5%</b>	10.7%	
Leverage ratio (fully loaded)	<b>10.5%</b>	10.7%	
Stage 3 exposure as a % of gross core loans subject to ECL	<b>3.3%</b>	3.3%	
Stage 3 exposure net of ECL as a % of net core loans subject to ECL	<b>2.7%</b>	2.6%	
Credit loss ratio	<b>0.60%</b>	0.58%	

^ Funds under management (FUM) reflect the funds managed by Investec Bank (Switzerland) AG (IBSAG).

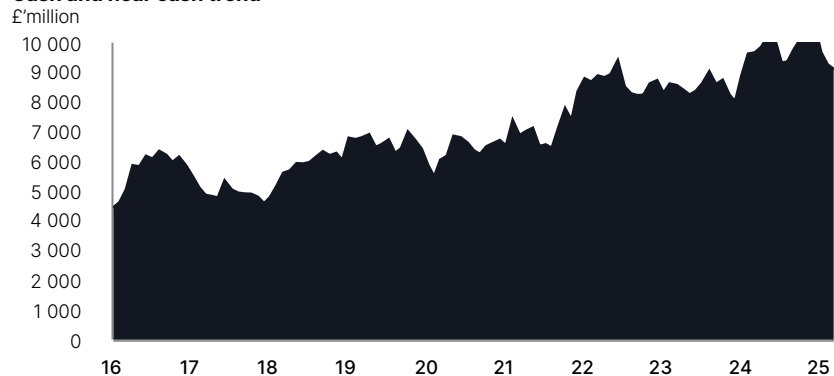
FINANCIAL INFORMATION: INVESTEC BANK PLC (IBP)  
CONTINUED

Liquidity and funding

£9.1 billion

cash and near cash

Cash and near cash trend\*



IBP has a liquidity management philosophy that has been in place for many years. The Bank continues to focus on maintaining a high level of readily available high-quality liquid assets, targeting a minimum cash to customer deposit ratio of 25%. As at 31 March 2024, the bank had £9.1 billion of cash and near cash to support its activities, representing approximately 42.2% of customer deposits.

Furthermore, the bank maintains an appropriate mix of term funding, placing a low reliance on interbank wholesale funding to fund core lending asset growth. IBP targets a diversified funding base, avoiding undue concentrations by investor types, maturity and market source, instrument and currency. Customer deposits amounted to £21.6 billion as at 31 March 2025 (31 March 2024: £20.9 billion).

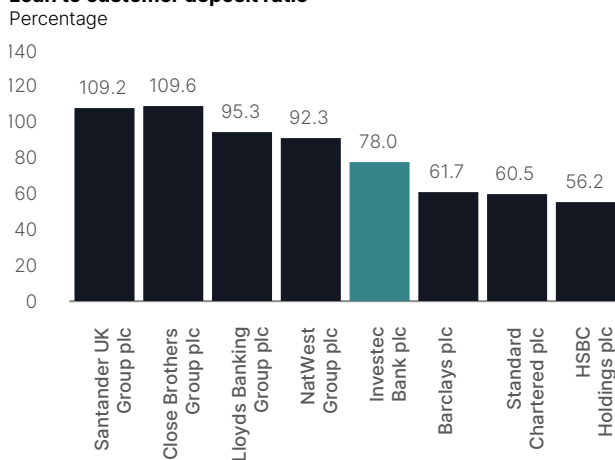
**Deposit guarantees**

In terms of the Financial Services Compensation Scheme, the UK government guarantees a maximum deposit of £85 000 per individual per institution. Granularity of deposits is a key area of focus and Investec Bank plc has a substantial portion of eligible deposits that are covered by FSCS protection.

Loan to customer deposit ratio

78.0%

Loan to customer deposit ratio



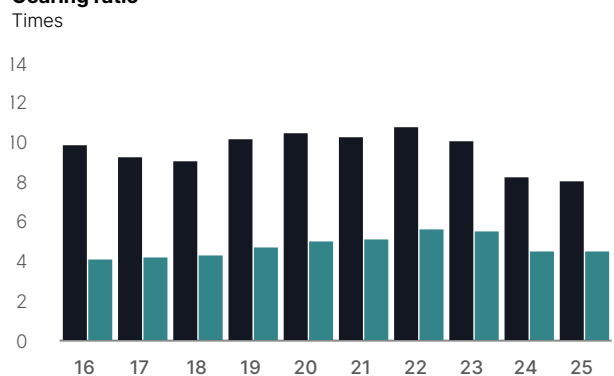
IBP's loan to customer deposit ratio is conservative in comparison to peers and further illustrates IBP's strong liquidity position.

The loan to customer deposit ratio graph is sourced from the latest company interim/annual financial results available as at 21 May 2025 and reflects the balance sheet figures for loans and advances to customers and customer deposits.

Gearing

8.1x

Gearing ratio\*



Gearing ratio (total assets to total equity)

Core loans to equity ratio

IBP is not a highly geared bank. A number of banks that have come into difficulty in the past have been in excess of 40x geared. IBP's comparative ratio would be 8.1x.

\* All information presented in the graphs are as at 31 March 2025 unless otherwise stated.

FINANCIAL INFORMATION: INVESTEC BANK PLC (IBP)  
CONTINUED

Capital adequacy

19.2%

Total capital ratio

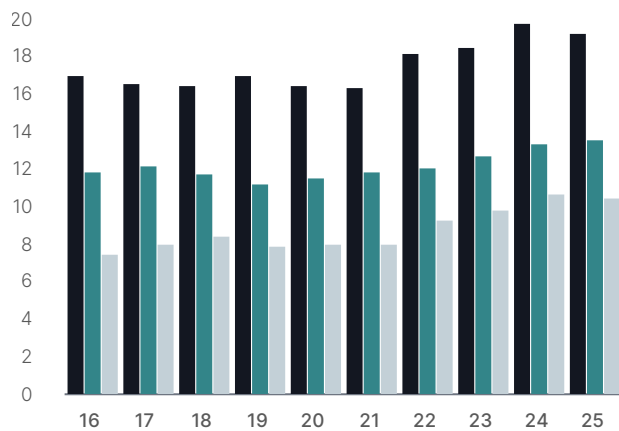
IBP holds capital in excess of regulatory requirements and intends to perpetuate this philosophy and ensure that it remains well capitalised. The bank has never required shareholder or government support. As at 31 March 2025, the total capital ratio of IBP was 19.2% and the common equity tier 1 ratio was 13.6%.

The bank's anticipated 'fully loaded' Common Equity Tier 1 (CET1) ratio and leverage ratio are 13.6% and 10.5% respectively (where 'fully loaded' assumes full adoption of IFRS 9). These disclosures incorporate the deduction of foreseeable charges and dividends. Excluding this deduction, the CET1 ratio would be 37bps (31 March 2024: 34bps) higher.

We currently apply the Standardised Approach to calculate capital requirements. We continue our efforts to build Internal Ratings Based (IRB) approach models.

Basel capital ratios – standardised approach

Percentage



Total capital ratio  
Common equity tier 1 ratio  
Leverage ratio

Asset quality and exposures

0.60%

credit loss ratio

The bulk of IBP's credit and counterparty risk arises through its private client and corporate client activities. The bank lends to high net worth individuals, mid to large sized corporates, public sector bodies and institutions. The majority of IBP's credit and counterparty exposures reside within its principal operating geography, namely the UK.

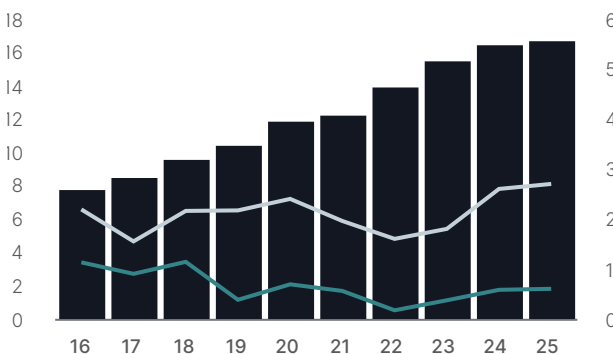
The total ECL impairment charges amounted to £(97.0) million for the year ended 31 March 2025 (31 March 2024: £86.0 million). The credit loss ratio was 0.60% at 31 March 2025 (0.58% at 31 March 2024) in line with previous guidance.

Stage 3 exposure net of ECL at 31 March 2025 amounted to £436 million (31 March 2024: £420 million). Stage 3 exposure net of ECL as a percentage of net core loans subject to ECL at 31 March 2025 amounted to 2.7% (31 March 2024: 2.6%).

Core loans and asset quality

£'billion

Percentage



Net core loans (LHS)  
Credit loss ratio (RHS)  
Stage 3 exposure net of ECL as a % of net core loans subject to ECL (RHS)

Note: All information presented in the graphs are as at 31 March 2024 unless otherwise stated.

SUSTAINABILITY: IBP

# Operate responsibly, finance and invest in a sustainable future and maintain our competitive sustainability position

## Our impact SDGs

### Net-zero commitments



- Achieved our target of zero coal exposure in the IBP loan book as of September 2024, ahead of our initial timeline of 31 March 2027 — coal as a % of loans and advances is 0.00% (Mar-24: 0.05%)
- Fossil fuels as a % of loans and advances is 1.39% (Mar-24: 2.50%).

### Equality commitments



- 40% women and 30% ethnic diversity on our IBP Board
- Awarded best FTSE 250 strategy award at the INSEAD Alumni Balance in Business Initiative Awards 2024, recognising our commitment to achieving greater gender balance

## Sustainable finance

### Specialist Banking

- Announced a commitment to contribute £14.9 billion towards the Investec Group's target to facilitate £18 billion of sustainable and transition finance by 2030. This target is a vital component of our broader sustainability agenda, underscoring our dedication to integrating sustainability into our commercial strategies, and is one of several critical levers towards achieving our net zero by 2050 ambition
- Provided c.£100 million financing for a renewable energy developer to acquire a biomass renewable plant in Kent, England
- Co-arranged a first-of-its-kind \$150 million Green Loan for an electric vehicle (EV) charging infrastructure business in the US
- Provided acquisition facilities to a private equity fund to support their investment in a leading UK energy and sustainability service provider.

## Consistently well-positioned in international ESG rankings and ratings



**Top 5%**  
in the global diversified financial services sector



**Top 9%**  
of diversified banks and included in the Global Sustainability Leader Index



**Top 6%**  
scoring AAA in the financial services sector in the MSCI Global Sustainability Index



**Score of B**  
against an industry average of C



**Rated Prime — Best in class**



**Top 100**  
Global Sustainable Companies – Corporate Knights



**FTSE4Good**

**Included**  
in the FTSE4Good Index



**Top 30**  
in the FTSE/JSE Responsible Investment Index

## CREDIT RATINGS: INVESTEC BANK PLC (IBP)

### Investec Bank plc (IBP)

Moody's	
Long-term deposit rating	A1
Outlook	Stable

Fitch	
Long-term Issuer Default rating (IDR)	A-
Outlook	Stable

### For further information:

#### Investec Group Investor Relations

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Registered Number 5845

Website: [www.investec.com](http://www.investec.com)

The Jersey Branch of Investec Bank (Channel Islands) Limited

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The Isle of Man Representative office's place of business address is Second Floor, The Old Courthouse, Athol Street, Douglas, IM1 1LD.

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