

Investec Limited

Incorporated in the Republic of South Africa
 Registration number 1925/002833/06
 JSE share code: INL
 JSE hybrid code: INPR
 JSE debt code: INLV
 NSX share code: IVD
 BSE share code: INVESTEC
 ISIN: ZAE000081949
 LEI: 213800CU7SM6O4UWOZ70

Investec plc

Incorporated in England and Wales
 Registration number 3633621
 LSE share code: INVP
 JSE share code: INP
 ISIN: GB00B17BBQ50
 LEI: 2138007Z3U5GWDN3MY22

Erratum in funds under management (FUM) disclosed in the Group pre-close trading update**26 September 2023**

In the trading update released on Friday, 22 September 2023, the UK Wealth & Investment FUM as at 31 August 2023, was erroneously disclosed as £42 293 million instead of **£40 293 million**. Accordingly, the Group FUM decreased by 2.0% since 31 March 2023 to **£59 357 million** not the previously disclosed increase of 1.3%. The net inflows numbers and associated commentary were accurately reported.

The following announcement commentary regarding FUM performance is updated as follows, and is substantially unchanged, saved for the change described above.

- The Wealth & Investment business funds under management (FUM) decreased by 2.0% to £59.4 billion, an increase of 0.6% in neutral currency. The positive net inflows of £325 million from discretionary FUM reflect the uncertain economic backdrop which is characterised by the cost of living crisis and higher interest rates which negatively impacted discretionary inflows from our UK business. In the Southern African business, net discretionary inflows of R7.5 billion were partly offset by net outflows of R1.9 billion in non-discretionary FUM.

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Key income drivers**Updated Funds under Management**

£'m	31-Aug-23	31-Mar-23	% change	Neutral currency % change
Total Wealth & Investment FUM	59,357	60,577	(2.0%)	0.6%
UK and Other	40,293	40,747	(1.1%)	(1.1%)
Discretionary	34,860	35,291	(1.2%)	(1.2%)
Non-discretionary	5,433	5,456	(0.4%)	(0.4%)
Southern Africa	19,064	19,830	(3.9%)	4.2%
Discretionary and annuity	10,638	10,704	(0.6%)	8.2%
Non-discretionary	8,426	9,126	(7.7%)	(0.4%)
Specialist Bank	-	382	(100%)	(100%)
Total FUM	59,357	60,959	(2.6%)	(0.0%)

About Investec

Investec Group (comprising Investec plc and Investec Limited) partners with private, institutional, and corporate clients, offering private banking, wealth management, corporate and investment banking, and investment services in two principal markets, South Africa and the UK, as well as certain other countries. The Group was established in 1974 and currently has approximately 8,700 employees.

In 2002, Investec implemented a dual listed company structure with listings on the Johannesburg and London Stock Exchanges.

Johannesburg and London

JSE Equity Sponsor: Investec Bank Limited