

TICS REPORT - INVESTEC: DATA AS AT 02 APRIL 2024

Investec is a leading South African bank. It operates across three core business areas: corporate and institutional banking, private banking, wealth, investment and asset management. Total assets exceed \$34 billion. Total Tier 1 assets exceed \$3.0 billion. Market capitalisation is in excess of \$5.2 billion. Investec has more than 8,000 employees.

	TICS CODE	TICS FACTOR	ANGLE	STATUS	INV DATA	BEST	WORST	AVERAGE	TICS FACTOR RANK (OUT OF 40)	TICS CATEGORY RANK (OUT OF 40)
CREDIT RATINGS	CR:F1	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	NULL	AA- STABLE	BBB STABLE	A NEGATIVE	N/A	27
	CR:F2	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	NULL					
	CR:F3	MOODY'S L/T RATING	FORWARD	VIEW	A1	Aa3 STABLE	Baa3 STABLE	A2 POSITIVE	7	
	CR:F4	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE					
	CR:F5	FITCH L/T RATING	FORWARD	VIEW	BBB+	AA- STABLE	BBB STABLE	A POSITIVE	36	
	CR:F6	FITCH OUTLOOK	FORWARD	VIEW	STABLE					
CDS	CDS:F1	5 YEAR CDS	PREVAILING	INDICATOR	N/A	25.721	156.32	57.17	N/A	N/A
	CDS:F2	1 YEAR CDS	PREVAILING	INDICATOR	N/A	5.12	87.00	23.03	N/A	
	CDS:F3	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	N/A	0.00%	31.82%	7.68%	N/A	
	CDS:F4	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	N/A	10.72%	109.06%	38.25%	N/A	
BALANCE SHEET	FBS:F1	TIER 1 CAP RATIO	HISTORIC	FACT	13.80%	23.80%	13.20%	17.64%	36	35
	FBS:F2	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	12.07	4.60	36.21	17.01	6	
	FBS:F3	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	78.21465479	13.70	146.60	78.31	19	
	FBS:F4	PRICE-TO-BOOK RATIO (Bps)	HISTORIC	FACT	0.86	0.31	1.74	0.90	20	
	FBS:F5	TIER 1 CAPITAL SIZE (\$Bln)	HISTORIC	FACT	3.02	497.28	3.02	112.13	37	
	FBS:F6	TOTAL ASSETS (\$Bln)	HISTORIC	FACT	34.87	5,666.62	34.87	1,757.14	39	
MARKET INDICATORS	FMI:F1	MARKET CAPITALISATION (\$Bln)	PREVAILING	INDICATOR	6.24	572.84	6.24	99.11	38	38
	FMI:F2	SHARE PRICE VOLATILITY (260d)	BACKWARD	INDICATOR	25.32	13.83	37.12	23.84	12	
	FMI:F3	SHARE PRICE BETA	BACKWARD	INDICATOR	2.09	0.08	2.09	1.23	38	
	FMI:F4	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	97.25%	99.94%	58.38%	95.81%	21	
	FMI:F5	ANALYSTS RECOMMENDATIONS	FORWARD	VIEW	BUY	BUY	SELL	BUY	N/A	
SYSTEMIC IMPORTANCE	SI:F1	G-SIB STATUS	PREVAILING	FACT	N	Y	N	Y	N/A	38
	SI:F2	G-SIB ADD. TIER1 CAP RATIO REQ	PREVAILING	FACT	N/A	2.50%	1.00%	1.00%	N/A	
	SI:F3	TOTAL DEPOSITS (\$Bln)	HISTORIC	FACT	25.59	4,560.56	25.59	1,128.05	36	
	SI:F4	SOVEREIGN S&P RATING	HISTORIC	FACT	AA	AAA STABLE	BBB STABLE	AA NEGATIVE	16	
	SI:F5	SOVEREIGN S&P OUTLOOK	FORWARD	VIEW	STABLE					
	SI:F6	NO. OF EMPLOYEES	PREVAILING	FACT	8,500	452,258	0	122,887	37	

TICS AMALGAMATED SCORECARD RANK - INVESTEC:

37

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 02 April 2024.

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TICS SIDE-BY-SIDE VIEW: DATA AS AT 02 APRIL 2024

	TICS CODE	TICS FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	GS	HSBC	INV	JPM	MSIP	MS	NATX	RBC	SANT	SG	UBS		
TICS CATEGORY	CREDIT RATINGS	CR:F1	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB+	A+	A-	BBB+	A+	BBB+	A+	NULL	A-	A+	A-	A	AA-	A+	A	A-	
		CR:F2	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NULL	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEGATIVE
		CR:F3	MOODY'S L/T RATING	FORWARD	VIEW	Baa1	Aa3	A1	A3	Aa3	A2	A1	A1	A1	Aa3	A1	A1	A1	A1	A2	A1	Aa3
		CR:F4	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POSITIVE	STABLE	NEGATIVE
		CR:F5	FITCH L/T RATING	FORWARD	VIEW	A	A+	AA-	A	A+	A	AA-	BBB+	AA-	NULL	A+	A	AA-	A-	A-	A-	A
		CR:F6	FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NULL	STABLE	STABLE	STABLE	STABLE	POSITIVE	STABLE
	CDS	CDS:F1	5 YEAR CDS	PREVAILING	INDICATOR	63.16	36.16	54.78	57.75	36.29	60.73	33.09	N/A	41.21	N/A	57.25	36.50	51.64	45.62	44.36	40.7	
		CDS:F2	1 YEAR CDS	PREVAILING	INDICATOR	31.52	13.76	23.34	24.18	12.17	27.8	13.97	N/A	22.14	N/A	26.63	16.00	33.40	16.68	18.48	24.34	
		CDS:F3	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	3.00%	7.97%	0.64%	1.94%	7.08%	1.84%	1.50%	N/A	9.54%	N/A	2.00%	N/A	0.00%	0.97%	4.47%	11.32%	
		CDS:F4	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	31.44%	30.85%	40.08%	38.26%	32.19%	38.34%	33.48%	N/A	41.32%	N/A	39.39%	N/A	22.81%	31.46%	32.44%	43.91%	
	BALANCE SHEET	FBS:F1	TIER 1 CAP RATIO	HISTORIC	FACT	20.80%	16.20%	14.90%	17.30%	21.60%	19.20%	19.30%	13.80%	16.80%	17.80%	19.30%	17.90%	15.40%	16.00%	19.30%	18.40%	
		FBS:F2	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	20.75	20.94	13.62	12.84	30.80	15.53	18.13	12.07	12.90	5.30	14.10	24.15	18.62	18.83	23.56	19.94	
		FBS:F3	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	80.40	85.20	56.10	49.30	108.90	61.40	63.60	78.21	50.60	N/A	72.40	125.70	78.70	103.70	92.40	75.10	
		FBS:F4	PRICE-TO-BOOK RATIO (Bps)	HISTORIC	FACT	0.40	0.62	1.01	0.58	0.60	1.13	0.82	0.86	1.74	N/A	1.52	NULL	1.64	0.76	0.31	1.15	
		FBS:F5	TIER 1 CAPITAL SIZE (\$Bln)	HISTORIC	FACT	72.41	110.05	208.45	169.15	113.90	108.55	139.07	3.02	245.63	22.20	77.19	74.11	61.94	88.33	62.48	58.32	
		FBS:F6	TOTAL ASSETS (\$Bln)	HISTORIC	FACT	1,823.73	2,836.57	3,051.22	2,416.68	2,530.98	1,441.80	2,966.53	34.87	3,665.74	559.77	1,180.23	1,628.87	1,409.72	1,845.38	1,581.72	1,104.36	
	MARKET INDICATORS	FMI:F1	MARKET CAPITALISATION (\$Bln)	PREVAILING	INDICATOR	35.81	82.20	294.32	120.11	45.79	133.53	150.64	6.24	572.84	N/A	151.61	13.60	140.53	78.10	21.84	104.49	
		FMI:F2	SHARE PRICE VOLATILITY (260d)	BACKWARD	INDICATOR	27.26	22.84	24.76	22.31	20.23	21.13	19.86	25.32	17.41	N/A	24.60	37.12	13.83	23.92	24.51	26.94	
		FMI:F3	SHARE PRICE BETA	BACKWARD	INDICATOR	1.98	1.71	1.39	1.49	1.63	1.42	1.00	2.09	1.12	N/A	1.41	1.22	0.83	1.59	1.79	1.19	
		FMI:F4	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	99.63%	99.46%	97.57%	96.63%	99.65%	98.64%	94.82%	97.25%	98.71%	N/A	97.42%	N/A	99.16%	99.65%	94.50%	97.94%	
		FMI:F5	ANALYST'S RECOMMENDATIONS	FORWARD	VIEW	BUY	BUY	BUY	BUY	HOLD	BUY	BUY	BUY	BUY	BUY	N/A	BUY	NULL	BUY	BUY	BUY	BUY
	SYSTEMIC IMPORTANCE	SI:F1	G-SIB STATUS	PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	N	Y	N	Y	Y	Y	Y	Y	Y	
		SI:F2	G-SIB ADD TIER1 CAP RATIO REQ	PREVAILING	FACT	1.50%	1.50%	2.00%	2.00%	1.00%	1.50%	2.00%	N/A	2.50%	N/A	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
		SI:F3	TOTAL DEPOSITS (\$Bln)	HISTORIC	FACT	706.65	1,125.00	1,930.34	1,382.43	1,205.72	385.68	1,637.03	25.59	2,340.18	N/A	356.65	791.10	769.54	1,083.09	640.69	536.65	
SI:F4		SOVEREIGN S&P RATING	HISTORIC	FACT	AA	AA	AA+	AA+	AA	AA+	AA	AA	AA+	AA	AA+	AA	AAA	A	AA	AAA		
SI:F5		SOVEREIGN S&P OUTLOOK	FORWARD	VIEW	STABLE	NEGATIVE	STABLE	STABLE	NEGATIVE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEGATIVE	STABLE	STABLE	NEGATIVE	STABLE		
SI:F6		NO. OF EMPLOYEES	PREVAILING	FACT	87,400	189,509	216,033	249,658	73,707	48,500	219,199	8,500	289,073	2,090	82,427	99,814	91,427	206,462	117,576	75,597		

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 02 April 2024.

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