



Standard Bank Group FACTSHEET

for the six months ended 30 June 2021

↑ 52%
Headline earnings
(Rm)

11 477

1H20: R7 541 million

↑ >100%
Dividend per share
(cents)

360

1H20: 0

Return on equity (%)

12.9%

1H20: 8.5%

We are an African-focused, client-centric, digitally enabled integrated financial services organisation. Our strategy is designed to realise the opportunities presented by Africa's longer-term structural trends. We place our clients at the heart of everything we do, ensuring that we are always on, always there to deliver our clients' needs in a secure, personalised and relevant way.

We have a 158-year history in South Africa, and started building a franchise in sub-Saharan Africa almost 30 years ago. We have an on-the-ground presence in 20 countries on the African continent, and solid local knowledge required to operate a successful business in Africa. Our fit-for-purpose representation in, and connection with, global financial centres enables us to

facilitate investment and development flows in Africa, and to access international capital to facilitate growth, diversification and development in Africa. We also have a strategic partnership with the largest bank in the world, Industrial and Commercial Bank of China (ICBC), who is a 20% shareholder in the group.

Standard Bank Group's headline earnings for the year ended 30 June 2021 were R11.5 billion (USD790 million) and at 30 June 2021 total assets were R2.5 trillion (USD178 billion).

Standard Bank employed just over 49 000 people (including Liberty) in all geographies and has 1 120 branches and 6 623 ATMs across the African continent.

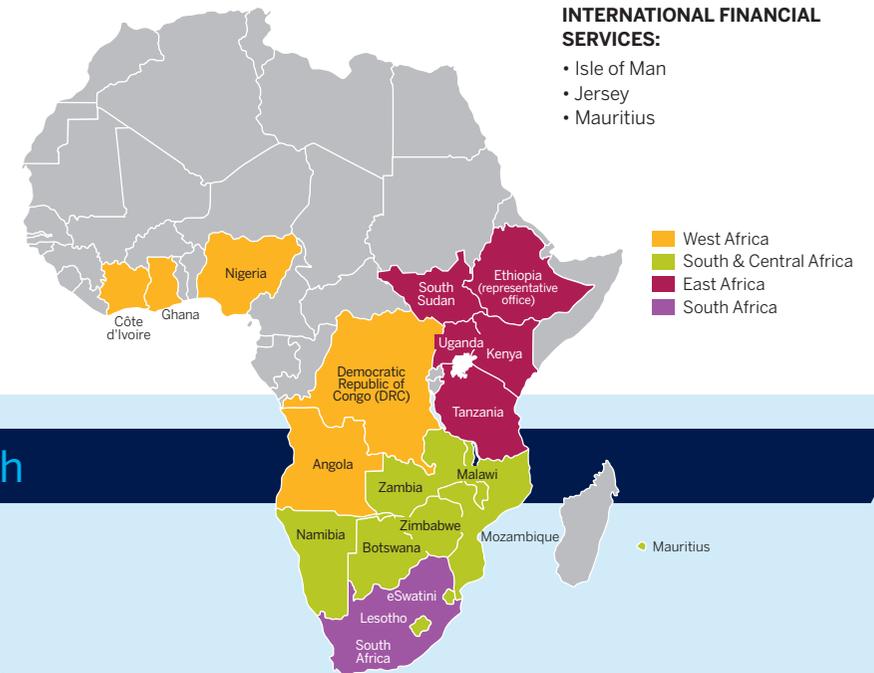
The long-term foreign currency ratings for The Standard Bank of South Africa Limited, the single largest operating entity within the Standard Bank Group, are: Fitch Ratings BB- (negative) and Moody's Ba3 (negative). The group is listed on the JSE and A2X with share code SBK, and the Namibian Stock Exchange, share code SNB.

PRESENCE IN INTERNATIONAL MARKETS:

- Beijing
- Dubai
- London
- New York
- São Paulo

INTERNATIONAL FINANCIAL SERVICES:

- Isle of Man
- Jersey
- Mauritius



Africa is our home – we drive her growth

On-the-ground presence in

20

sub-Saharan African countries

Africa Regions contributed

35%

of Group headline earnings

STANDARD BANK GROUP

Registration No. 1969/017128/06 | Incorporated in the Republic of South Africa



CONSUMER & HIGH NET WORTH

The consumer & high net worth (CHNW) client segment is responsible for the end-to-end lifecycle of clients. CHNW services individual clients across Sub-Saharan Africa. We enable our clients' daily lives by providing relevant solutions throughout their life journeys.

			1H21	1H20
Headline earnings	Rm		2 371	1 024
ROE	%		9.7	4.3
Cost-to-income ratio	%		63.6	61.8
CLR	bps		165	257
Gross loans and advances to customers	Rbn		586	535
Net loans and advances	Rbn		554	506

BUSINESS & COMMERCIAL

The business & commercial client (BCC) segment provides broad based client solutions for a wide spectrum of small- and medium-sized businesses as well as large commercial enterprises. Our client coverage support extends across a wide range of industries, sectors and solutions that deliver the necessary advisory, networking and sustainability support required by our clients to enable their growth.

			1H21	1H20
Headline earnings	Rm		2 156	2 136
ROE	%		20.8	19.5
Cost-to-income ratio	%		63.4	62.0
CLR	bps		167	228
Gross loans and advances to customers	Rbn		180	166
Net loans and advances	Rbn		170	158

WHOLESALE

The wholesale client segment serves large companies (multinational, regional and domestic), governments, parastatals and institutional clients across Africa and internationally. Our clients leverage our in-depth sector and regional expertise, our specialist capabilities and our access to global capital markets for advisory, transactional, trading and funding support.

			1H21	1H20
Headline earnings	Rm		6 646	5 213
ROE	%		20.0	15.3
Cost-to-income ratio	%		53.1	50.3
CLR on loans to customers	bps		(5)	87
Gross loans and advances to customers	Rbn		432	492
Net loans and advances	Rbn		601	690

LIBERTY

South Africa Retail: Insurance and investment solutions to individual customers in South Africa. Business development: Insurance and investment solutions to corporate clients and retirement funds across sub-Saharan Africa. Asset management: Capabilities to manage investment assets in South Africa and southern African Regions.

			1H21	1H20
Normalised headline earnings as reported by Liberty	Rm		288	(2 173)
Headline earnings attributable to the group	Rm		163	(707)
ROE	%		2.9	(12.5)
Value of new business	Rm		46	24
Normalised group equity value	Rbn		36	35
Group assets under management	Rbn		823	725

Standard Bank Group (SBG)

			Change %	1H21	1H20
Headline earnings contribution by client solution					
Total headline earnings	Rm	52		11 477	7 541
Standard Bank Activities	Rm	41		10 894	7 740
Banking	Rm	39		9 759	7 024
Insurance	Rm	4		987	946
Investments	Rm	6		427	403
Central and other	Rm	(56)		(279)	(633)
Liberty	Rm	(>100)		163	(707)
Other banking interests	Rm	(17)		420	508
Ordinary shareholders' interest					
Profit attributable to ordinary shareholders	Rm	>100		11 414	3 767
Ordinary shareholders' equity	Rm	2		182 851	179 244
Share statistics					
Headline earnings per ordinary share (HEPS)	cents	52		721.4	473.8
Diluted headline EPS	cents	52		717.4	471.8
Basic EPS	cents	>100		717.4	236.7
Diluted EPS	cents	>100		713.4	235.7
Dividend per share	cents	>100		360	0
Net asset value per share	cents	2		11 509	11 265
Tangible net asset value per share	cents	4		10 404	10 004
Dividend payout ratio	%			50	0
Dividend cover	times			2.0	0
Number of ordinary shares in issue	thousands			1 588 707	1 591 162
Return ratios					
ROE	%			12.9	8.5
Return on risk-weighted assets (RoRWA)	%			2.0	1.3
Capital adequacy¹					
Common equity tier 1 capital adequacy ratio	%			13.5	12.5
Tier 1 capital adequacy ratio	%			14.3	13.1
Total capital adequacy ratio	%			16.4	15.4
Cost of equity estimates					
Cost of equity ²	%			14.5	14.3
Employee statistics					
Number of employees		(2)		49 662	50 707

¹ IFRS 9 fully phased-in for capital adequacy purposes from 01 January 2021.

² Estimated using the capital asset pricing model, by applying estimates of risk free rate, 9.38% (1H20: 9.30%), equity risk premium, 6.0% (1H20: 6.1%), and beta 85.8% (1H20: 82.1%). Beta for Standard Bank Activities estimated at 86.2% (1H20: 83.1%).

www.standardbank.com/reporting

Contacts

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Independent sponsor JP Morgan Equities South Africa Proprietary Limited • **Namibian Sponsor** Simonis Storm Securities (Pty) Limited • **Joint sponsor** The Standard Bank of South Africa Limited • **Directors** TS Gcabashe (chairman), PLH Cook, A Daehnke*, MA Erasmus¹, GJ Fraser-Moleketi, X Guan² (deputy chairman), GMB Kennealy, JH Maree (deputy chairman), NNA Matyumza, KD Moroka, NMC Nyembezi, ML Oduor-Otieno³, ANA Peterside CON4, MJD Ruck, SK Tshabalala* (chief executive), JM Vice, L Wang⁴.
*Executive director ¹ British ² Chinese ³ Kenyan ⁴ Nigerian