



# Growth Trust Ability

Stanbic IBTC Holdings PLC  
**Sustainability Report**

For the year ended 31 December 2022

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# Growth

partnerships built on growth

01

## Overview

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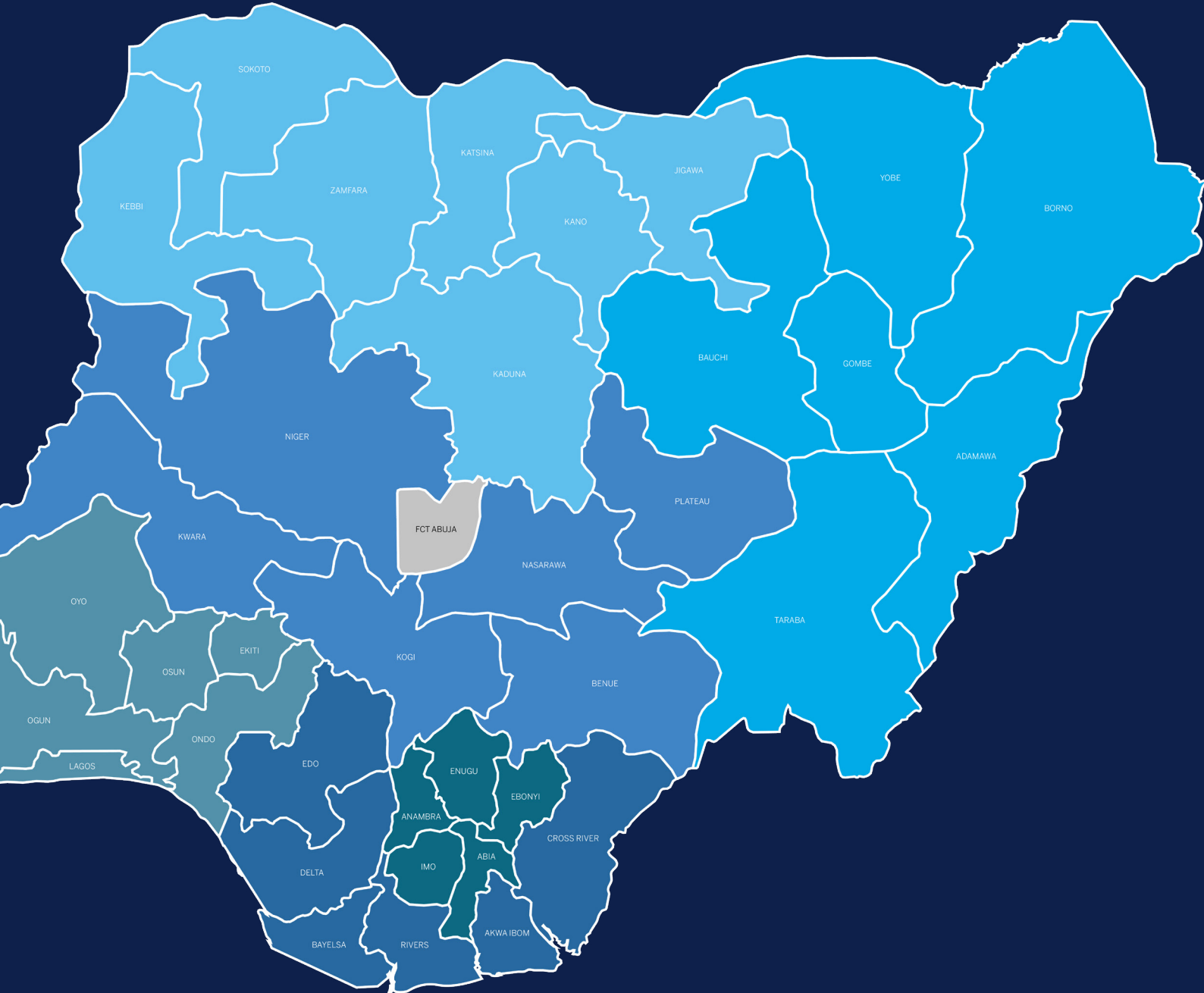
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# Organisational profile

## Where we are

We are headquartered in Lagos Nigeria.  
We also maintain offices across various states in Nigeria.



### Country Overview

- North West
- North East
- North Central
- South West
- South East
- South South





● North West

19 Bank offices  
2 Non-bank offices  
14 Offsite ATM locations



● North East

6 Bank offices  
2 Non-bank offices  
2 Offsite ATM locations



148

bank offices



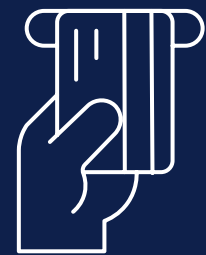
● North Central

23 Bank offices  
7 Non-bank offices  
19 Offsite ATM locations



● South West

77 Bank offices  
13 Non-bank offices  
109 Offsite ATM locations



172

total ATM locations



● South East

8 Bank offices  
4 Non-bank offices  
11 Offsite ATM locations



● South South

15 Bank offices  
10 Non-bank offices  
17 Offsite ATM locations



38

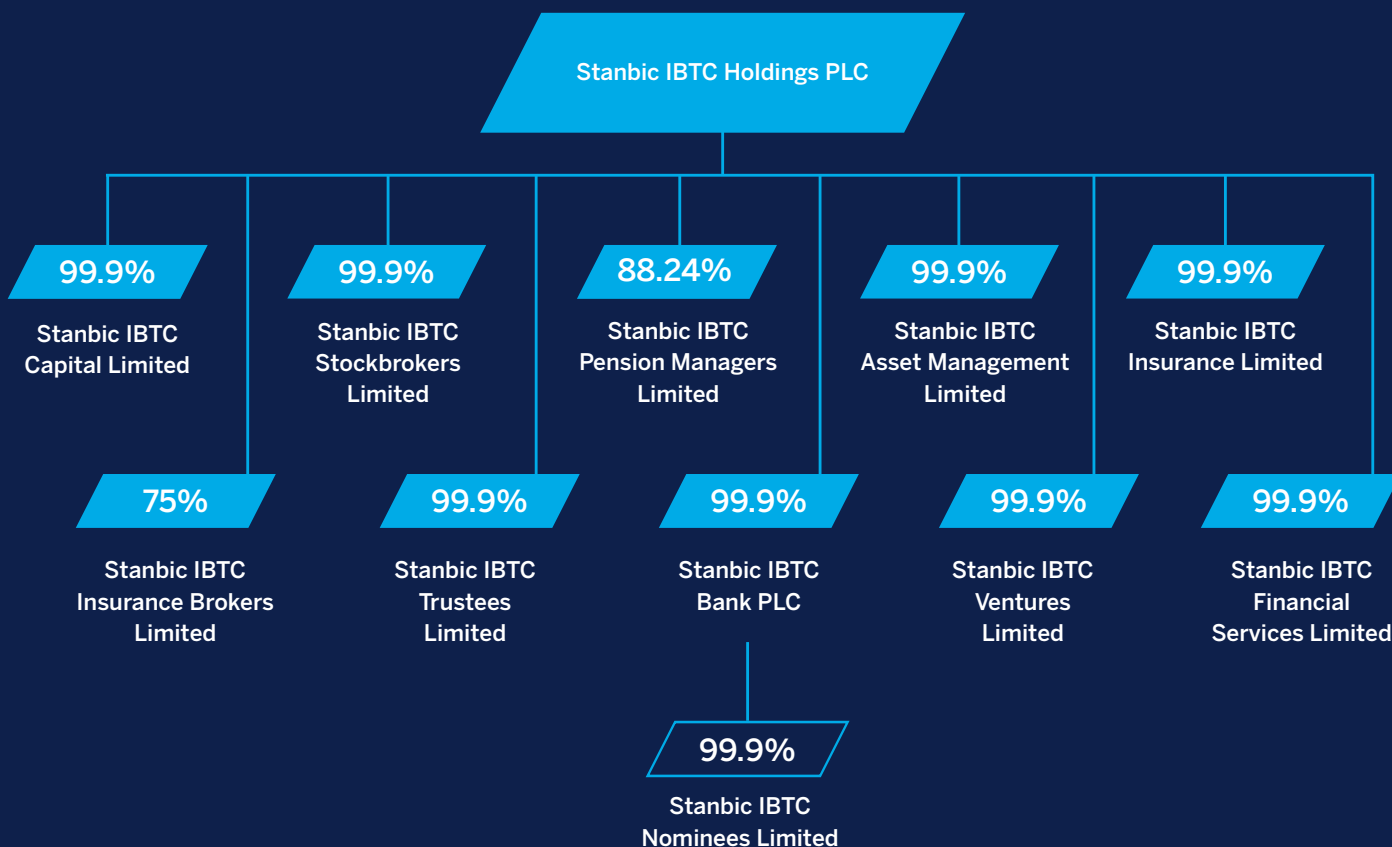
non-bank offices

## Who we are

Stanbic IBTC Holdings PLC (“Stanbic IBTC”) is an African-focused, client-centric, digitally enabled, integrated financial solutions provider. Our purpose is to drive Nigeria’s growth and our vision is to be the leading end-to-end financial solutions provider in Nigeria through innovative and customer-focused people.

At Stanbic IBTC, we are committed to solutions that drive our clients’ progress. We seek to support sustainable development in Nigeria by doing the right business, the right way. Our strategic priorities are to transform client experience, execute with excellence and to drive sustainable growth and value.

Stanbic IBTC was incorporated as a Public Limited Liability Company on 14 March 2012. It is the holding company for the entire Stanbic IBTC Group and its subsidiaries.



# Our strategic value drivers

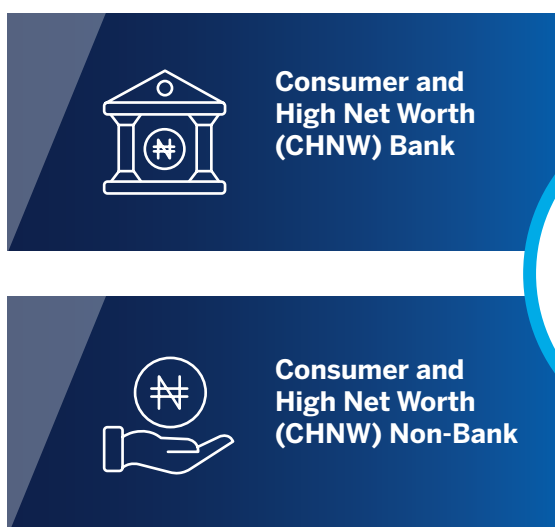
We rely on six critical measures of success to assess our performance against our strategic focus areas. Our six value drivers require that we focus attention not only on our financial performance, but

also on client experience, employee engagement, risk and conduct, operational excellence and positive Social, Environmental, and Economic (SEE) outcomes.



# Our client segments

## Individuals



## Companies



5.04m  
Group Clients



  
**Stanbic  
IBTC  
Bank**  
A member of  
Standard Bank Group  
Stanbic IBTC Bank PLC INC 12047

# Our business in numbers



Total workforce

**4,207**



Gender analysis

**46%/54%**

Female/Male



Market capitalisation

**₹433 billion**



Revenue (Gross earnings)

**₹287.54 billion**



Operating costs

**₹127.47 billion**



Total tax contribution

**₹47.57 billion**



Employees' wages and benefits

**₹50.99 billion**



Payment to providers of capital  
(Dividends paid to equity holders)

**₹45.4 billion**

As at FY 2022

Statement from the Chairman

Africa is our  
home, we  
drive her  
growth.



Retained

**AAA+**  
Fitch National  
Rating

# “We also maintained our commitment to achieve net zero carbon emissions from our portfolio of financed emissions by 2050.”

I am delighted about Stanbic IBTC's Environmental, Social, and Governance (ESG) journey, which reflects our commitment to sustainability and responsible business practices.

At Stanbic IBTC, we understand the significance of prioritizing sustainability as a vital measure of success, and our ESG strategies are aligned with this objective.

Our shift from prioritizing profitability to considering social, economic, and environmental benefits for our stakeholders is a testament to our dedication to sustainability. We have implemented practical measures such as energy efficiency programs, cleaner energy solutions, waste management programs, and tree planting initiatives to reduce our carbon emissions and make progress towards achieving net-zero emissions by 2050. We are committed to monitoring our carbon footprint and taking steps to reduce our impact on the environment.

We recognise the importance of incorporating ESG international best practices into our business operations to promote sustainability, and we have put in place robust policies and procedures to manage ESG risks. Our Corporate Social Investment (CSI) framework is focused on advancing Social, Environmental, and Economic (SEE) impacts in the areas of education, health, job creation, and enterprise growth.

Our efforts have a broader reach across Nigeria's geopolitical zones, and we are dedicated to implementing meaningful and impactful CSI projects.

Through targeted sponsorships and donations that have tangible social, environmental, and economic impacts, our commitment to delivering value to stakeholders is demonstrated. For instance, through our three-year sponsorship deal with the Nigerian Football Federation, we provide Group Life Insurance and Total Personal Accident insurance for all players of the Nigerian Super Eagles. Female sports correspondents in Nigeria will also receive gender sensitivity support under this sponsorship.

I am excited that in November 2022, Stanbic IBTC held the eighth annual Together4ALimb Walk to raise awareness for children living with limb loss and highlight their challenges. Our executives, staff, and partners walked over 1,740km in support of the cause, using the mobile app "Steps by Stanbic IBTC" to track the total steps. The initiative demonstrates our commitment to promoting social impact through our CSI framework.

We recognise that partnerships with clients and other stakeholders are essential to accelerate progress towards achieving the global sustainable development goals (SDGs). We pledge to remain active participants in driving sustainability conversations and industry action aimed at promoting sustainable development in Nigeria and globally. We will continue to explore partnership opportunities that align with our purpose and aspirations at Stanbic IBTC.

Promoting sustainable and ethical business practices remains a priority, and the progress made thus far in ESG considerations and generating positive outcomes for the environment, society, and governance give us a sense of achievement. However, we recognise that there is still much work to be done to actualise our sustainability objectives, and we will strive to attain them. We will explore ways to reduce carbon emissions, further social and economic impacts, and create enduring value for stakeholders. Our commitment to sustainability is unwavering and we anticipate fostering positive change in Nigeria and beyond.



**Basil Omiyi, CON**  
Chairman  
03 February 2023

Message from the Chief Executive

# Our purpose, to drive Nigeria's growth



Increased  
**AAA+**  
GCR rating  
from AA+



# “As a financial institution, we recognise that corporate sustainability is a strategic concern driven by market forces.”

In 2022, Stanbic IBTC demonstrated its commitment to being a responsible corporate steward of the environment and society.

To respond to this challenge, we have improved our sustainability strategies, introduced sustainable solutions, and partnered with relevant stakeholders to advance sustainable socio-economic development. Our progress is underpinned by a strong management team, industry expertise, and four core sustainability pillars: building environmental resilience, enhancing social relationships, expanding our business model and innovation, and strengthening leadership for sustainability governance.

At Stanbic IBTC, we prioritise environmental and social risk management by identifying material Environmental, Social, and Governance (ESG) issues applicable to our business operations and activities. We develop and strengthen existing management strategies to address these challenges, set targets and action plans to achieve our goals, and involve our employees every step of the way. We provide appropriate financial solutions and implement programs that promote our success while creating shared values for our clients and stakeholders. We understand that our success is linked to the well-being of the society and environment where we operate.

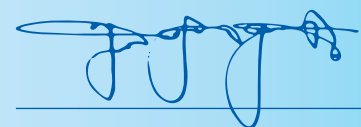
Our innovative solutions have improved people's lives, enhanced clients'

financial security, facilitated business expansions, supported economic growth, and promoted development in key sectors, including manufacturing, healthcare, agriculture, power, natural gas, and real estate. Our business strategy is to provide financial services to assist our stakeholders in managing and addressing social, environmental, and economic challenges. We continue to build trust and partnerships across our operations, to positively impact the society and the economy, and to remain on the path of sustainable growth. The health and well-being of our customers and employees remain a top priority for us.

In 2022, Stanbic IBTC Holdings was accepted into the Sustainability Standards and Certification Initiative (SSCI), and in 2023, we will embark on the SSCI certification process. We identified and executed laudable corporate social initiatives that enabled us drive positive impacts on our communities and support the government's efforts towards sustainable development. As part of our direct contributions, we organised events such as the Youth Leadership Series, Together4ALimb initiative, and Promoting a Sustainable Earth webinar. Stanbic IBTC recognises that the United Nations Sustainable Development Goals (UN SDGs) are the blueprint for achieving a better

and more sustainable future for all. We believe that we have a crucial role in achieving these global goals, and we take deliberate steps towards achieving them. We also partnered with various organizations, both local and international, who could help us accelerate the achievement of the SDGs.

We continued to integrate sustainable practices in our business operations by implementing various programs and initiatives. These include our waste recycling initiatives, which had us recycling about 14 tonnes of waste papers, increasing the number of our office locations powered by alternative cleaner energy solutions, and incorporating sustainable design thinking into our business processes. This report demonstrates our profound commitment to sustainability, which is integral to our corporate strategy. The report also presents details of our environmental and social performance in the year, including some of our significant positive Social, Economic, and Environmental (SEE) impacts on the society. We remain confident that we are on the right path towards achieving our sustainability ambition, which is to be at the forefront of sustainable finance solutions and a leading responsible and ethical corporate citizen in the markets where we operate.



**Demola Sogunle**  
Chief Executive  
03 February 2023

# About this report

## Reporting period

This report covers our financial year 2022. Our most recent sustainability report covers the financial year 2021 and can be found via this [link](#).

## Entities covered in the report

This report covers activities of Stanbic IBTC Holdings PLC and all its subsidiaries.

## Other reports

We produce a suite of other reports which are read in conjunction with this sustainability report. These include:

### Annual report and financial statements

Our primary report to stakeholders which provides a holistic view of our ability to create sustainable shared value, discusses the group's governance approach, our approach to risk management and sets out the groups full audited annual financial statements, including the report of the groups audit committee.

### Quarterly disclosures

A collection of our financial statements issued on a quarterly basis.





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Invest in the Stanbic IBTC Enhanced Fixed Income Fund

Email: [assetmanagement@stanbicibtc.com](mailto:assetmanagement@stanbicibtc.com) or call: **012805595**  
for more information on the best investment plans for you

You may request for and read the prospectuses/information memorandum of our Mutual Funds and where in doubt, please consult your stockbroker, fund/portfolio manager, Accountant, banker, solicitor, or any other professional adviser for guidance before subscribing

#GoForMore

**Stanbic IBTC *IT CAN BE*™**

Asset Management  
A member of Standard Bank Group

# Trust

partnerships built on trust

02

## Our Sustainability Approach

22 Our sustainability strategy

24 SEE impact areas

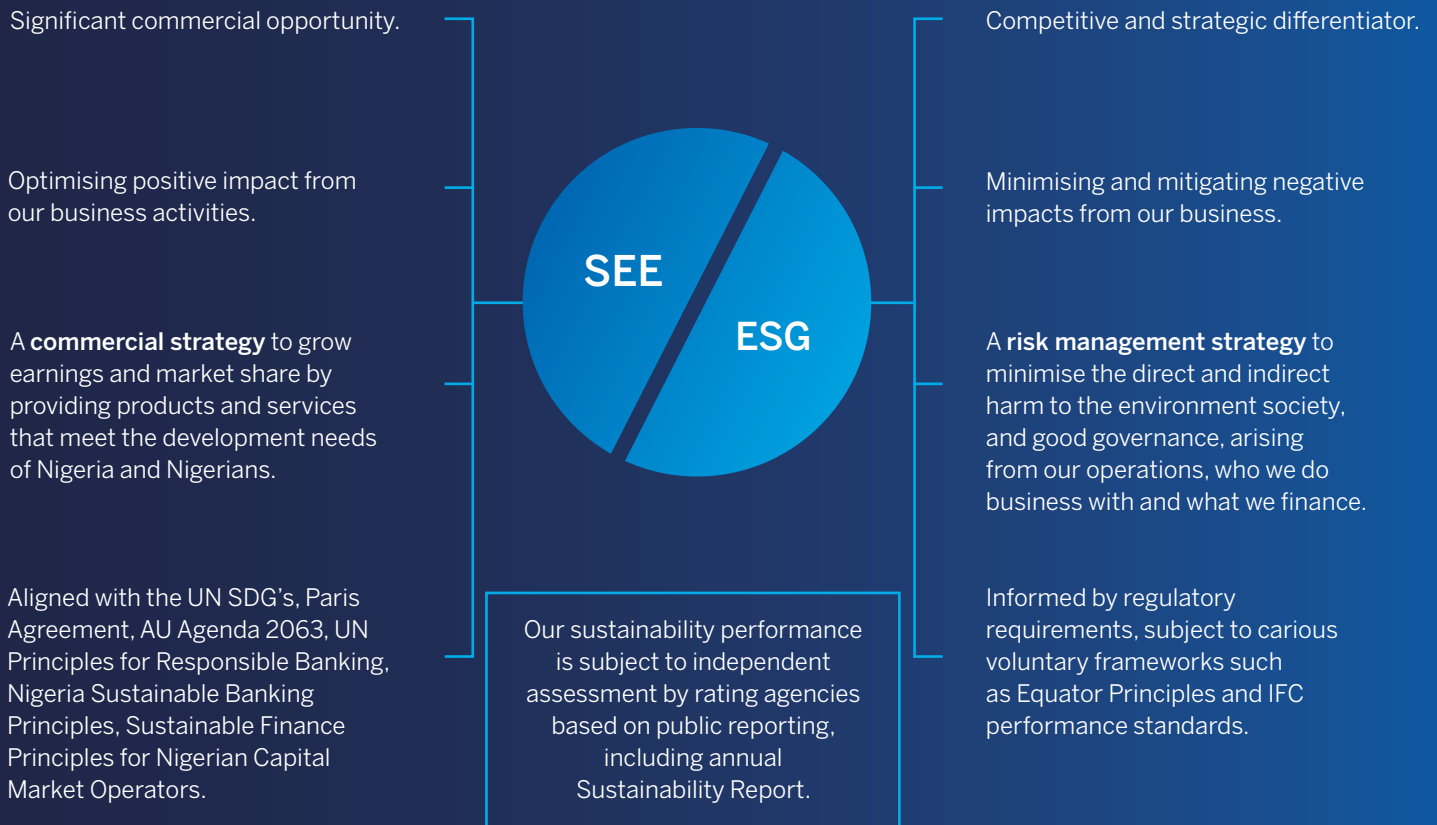


# Our sustainability approach

At Stanbic IBTC, we acknowledge that the success of our organisation is closely linked to the prosperity and wellbeing of the societies and environments in which we operate. Therefore, we are deliberate in ensuring that our core business activities support the creation of shared values for our society and the environment.

Sustainability is central to our values and ethics, it is important to our stakeholders, and good for our clients and customers. As such, sustainability has been articulated into one of our six strategic value drivers - Social, Environmental and Economic (SEE) Impact. The value drivers are our critical measures of success, and they encourage not only financial outcomes, but also positive SEE outcomes.

We approach sustainability as two sides of the same coin; on one side we seek to optimise our positive social, environmental, and economic (SEE) impacts, while on the other side we look to manage Environmental, Social and Governance (ESG) risks associated with our business activities.



# Our sustainability strategy

Our sustainability ambition is to be at the forefront of sustainable finance solutions and a leading responsible and ethical corporate citizen in the markets where we operate.

Our sustainability strategy is thus anchored on four pillars which guide our focus on delivering positive SEE impact, while managing associated ESG risks.

Our sustainability strategy framework is consistent with the UN Sustainable Development Goals, the African Union Agenda 2063, and the developmental needs of Nigeria and Africa.

## Building environmental resilience

The anchor for our carbon footprint management, waste management and efficient use of resources.



## Enhancing social relationships

Our focus on the creation of shared values for our employees, society and partners.



## Expanding business model and innovation

Our focus on growing business and driving sustainable socio-economic growth through sustainable innovation in products, services, and supply chain management.



## Strengthening leadership for sustainability governance

Our focus on leadership-led sustainability ambition resulting in compliance with sustainability frameworks and regulations.



# SEE impact areas

## Our SEE impact areas

As part of our sustainability strategy, we have identified seven impact areas where we believe we can best achieve our purpose of positively impacting society, the economy, and the environment.


 <p><b>Financial inclusion</b></p>	<p>We make accessible and affordable digital financial solutions for under-banked and unbanked individuals, entrepreneurs and small businesses. for example, @ease, EZ Cash and so on.</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>10 REDUCED INEQUALITIES</p> 	
 <p><b>Job creation and enterprise growth</b></p>	<p>We have improved access to a wide range of financial services for small enterprises and also support small enterprises to access value chains and markets.</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	
 <p><b>Health</b></p>	<p>We invest in our employee's health, safety and wellbeing, finance healthcare providers and develop health-related infrastructure in Africa.</p>	<p>3 GOOD HEALTH AND WELL-BEING</p> 		
 <p><b>Education</b></p>	<p>We support access to quality education and training to enable Nigeria's people to thrive in a digitised world through innovative financial solutions.</p>	<p>4 QUALITY EDUCATION</p> 		
 <p><b>Sustainable finance and climate change</b></p>	<p>We support Nigeria's transition to a lower carbon economy, partner with clients to enable mitigation of climate change impacts and improve access to reliable and sustainable energy sources.</p>	<p>6 CLEAN WATER AND SANITATION</p> 	<p>7 AFFORDABLE AND CLEAN ENERGY</p> 	<p>13 CLIMATE ACTION</p> 
 <p><b>Infrastructure</b></p>	<p>We invest in energy, water, transport and telecommunications infrastructure to facilitate economic growth and create opportunities for job creation and human development.</p>	<p>7 AFFORDABLE AND CLEAN ENERGY</p> 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	
 <p><b>Africa trade and investment</b></p>	<p>We provide clients with trade solutions to enable optimal international trade and minimise logistical challenges, and facilitate relationships importers and exporters.</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 		



“We seek to create shared values for our stakeholders and to drive sustainable growth in our society. Therefore, with SEE (Social, environmental, and Economic) impact incorporated as one of our critical measures of success, this demonstrates the strategic importance of Sustainability to our organisation.”


**Kunle Adedeji**  
**Chief Financial Officer**





# A culture of saving for your kids

Because you're our woman!



Unlock a blooming future for your kids with a **Children Education Saving Scheme (CHESS)** account and enjoy special interests on savings, special debit cards and access to special events for kids and teenagers.  
**Visit [www.stanbicibt.com](http://www.stanbicibt.com) to get started**

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A member of Standard Bank Group

# Trust

partnerships built on trust

03

Understanding our  
material issues

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35 Top Enterprise Risk



## Engaging our stakeholders

At Stanbic IBTC, we identify our material issues by understanding our key impacts on the environment and the society, and the concerns of our key stakeholders. In this regard, we also identify material issues associated with the social, environmental, and economic context in which we operate, including the risks and opportunities facing our business as identified through our internal risk assessment processes.

### Engaging our stakeholders

At Stanbic IBTC, we recognise that effective stakeholder engagement is essential to our vision. We have defined stakeholders as individuals, groups and organisations that materially affect or could be materially affected by our business activities, products, services, or associated performance.

Our stakeholder engagement policy echoes our commitment to engaging stakeholders in a constructive manner and listening to concerns and suggestions with an open mind. Our stakeholder engagement framework stipulates a de-centralised model which allows each business unit or corporate function to identify and engage with stakeholders within their area.

Effective stakeholder engagement helps us maintain and strengthen our legitimacy, renews our social license to operate, and enhances our reputation as a socially relevant and responsible corporate citizen. Therefore, our material stakeholder engagement activities and applicable engagement outcomes are reported biannually to executive management.



S/N

Key Stakeholder Groups

How we engaged

Stakeholder engagement metrics

01

**Clients**

We engage clients to obtain clear understanding of their needs and preferences, in a bid to provide appropriately tailored service offerings.

- Surveys such as quarterly customer satisfactory survey, relationship management dipstick, complaints resolution survey, customer effort survey, net promoter survey, customer insight survey for the bank and non-bank segments
- Personalised business calls, virtual and physical meetings, sector specific insights, webinars, site visits, SMS and email campaigns, social media engagements
- Event branding and sponsorship

**+20**

Stanbic IBTC Bank NPS

**+95**

Stanbic IBTC Pension Managers Ltd NPS

**+71**

Stanbic IBTC Asset Management Ltd NPS

**+95**

Stanbic IBTC Insurance Brokers NPS

**+62**

Stanbic IBTC Trustees Ltd NPS

02

**Suppliers**

Our suppliers play a significant role in enabling us to achieve our purpose and to provide products and services to our customers and clients.

- Vendor performance evaluations
- Product day webinar
- Annual vendor forum
- Feedback module on the tender emails
- Corporate mailers and vendor data update exercises
- OHS compliance forum with vendors and suppliers

**700**

Over 700 vendors participating in our product day webinar

## Engaging our stakeholders (continued)

**S/N**      **Key Stakeholder Groups**      **How we engaged**      **Stakeholder engagement metrics**

**03**

### Shareholders and Investors

We engage shareholders and the investment community to provide them with timely, regular, and credible information consistent with legal and regulatory requirements.

- Quarterly financial results announcements
- Investors Relations Website
- Corporate announcements
- Investor and analyst conferences, roadshows, and one-on-one meetings
- Annual Reports
- Annual General Meeting

**₦287.5bn**

Group headline earnings

**20.4%**

Group ROE

**₦33.45**

Share price

**04**

### Employees

Our employees are fundamental to delivering on our strategic intent. Regular engagement with our people is vital in fostering constructive relationships and making Stanbic IBTC a great place to work.

- Execution of "Are You a Fan (AYAF)" Survey, including the discussion of survey results and implementation of action plans to address survey outcome
- The 2022 Annual People Tour
- Annual Health and Wellbeing week
- Health and Wellness Webinars
- Stanbic IBTC weekly Healthy Body, Healthy Mind "DigiBlu" Aerobics classes
- Diversity Programs such as the Blue Women Network (BWN) Annual Conference, BWN Giving Back Project, BWN 21 Days Wellbeing Challenge, BWN Frank Talk with Juliet Ehimuan and Women Development Programs (WISCAR and WIMBIZ)

**+43**

Employee NPS

**46%/54%**

Female/Male  
Gender representation  
in workforce

S/N

Key Stakeholder Groups

How we engaged

Stakeholder engagement metrics

05

Regulators, Legislators and Governments

We engage on policy and regulatory matters that impact our operations and operating environment to support evidence-based policymaking and dialogue and ensure effective compliance.

- Constructive, regular engagements with the regulators on regulatory and compliance issues
- Collaboration with various law enforcement agencies on pertinent matters and timely response to their requests
- Prompt and consistent response to calls for comments on the exposure of draft laws, rules, and regulations
- Active involvement in the various industry committees such as the Association of Chief Compliance Officers of Banks in Nigeria (ACCOBIN), Association of Banks' Legal Advisers and Company Secretary (ABLACS), Pension Fund Operators Association of Nigeria (PenOp), Fund Managers Association of Nigeria (FMAN), and Committee of Chief Compliance Officers of Capital Market Operators in Nigeria (CCCOCIN)

115

Regulatory circulars received

39

Regulatory examinations and spot checks

06

Rating Agencies

We engage rating agencies and analysts to obtain independent assessment and rating of our ability and willingness to meet our financial and ESG obligations.

- Catch up meetings with credit ratings and Executive Management
- Provision of relevant information through questionnaires administered by the rating agencies
- Credit report review issuance
- Email correspondence (with ESG ratings agencies such as MSCI, Risk Insight, S and P and Fitch)

FitchRatings

Entity	National	
	Long-Term	Short-Term
Stanbic IBTC Holdings PLC	AAA(nga)	F1+(nga)
Stanbic IBTC Bank PLC	AAA(nga)	F1+(nga)

S&P Global Ratings

Entity	National	
	Long-Term	Short-Term
Stanbic IBTC Bank PLC	ngBBB-	ngA-2

Entity	ISSUER		
	Long-Term	Short-Term	Outlook
Stanbic IBTC Bank PLC	B-	B	Stable

## Engaging our stakeholders (continued)

S/N	Key Stakeholder Groups	How we engaged	Stakeholder engagement metrics
07	<p><b>Communities and NGOs</b></p> <p>We engage to build social relevance and enhance the role of our business in the society</p>	<ul style="list-style-type: none"> <li>Key engagements included several Corporate Social Investment (CSI) projects, sponsorships and donations executed across various states in Nigeria</li> </ul>	<p><b>38</b> employee CSI projects executed</p>
			<p><b>₦160mn</b> ₦160mn spent on employee CSI projects</p>
			<p><b>₦185mn</b> ₦185.96mn spent on other corporate donations and sponsorships</p>
08	<p><b>Media</b></p> <p>We engage with the media to support accurate and well-informed reporting.</p>	<ul style="list-style-type: none"> <li>Weekly and need-based engagement dedicated media agencies</li> <li>Tour of media houses</li> </ul>	<p><b>6,006</b> Media impressions</p>

# In 2022

Our Sustainability Policy, Stakeholders Engagement Policy, and Environmental and Social Risk Governance Standard, were reviewed and approved by the board during the year.



# Becoming a fully customer obsessed organisation... *the journey so far*

We understand that customers are at the center of our business activities, and they constitute one of our key stakeholder groups. We thus identified seven customer obsession rules to guide our focus on customer.

In 2022, we continued our journey towards embedding the customer obsession rules in every fabric of our business activities. Some of the key initiatives executed in the year include:

- A tour with the Chief Executive, where he discussed why employees must be customer obsessed. This tour was across the Group, with four sessions held
- Customer obsession posters were deployed to 140 branch locations and the Group's head office campuses
- Deployed the customer obsession pledge. Employees recite the pledge during meetings and after trainings to renew solemn commitments to delighting our customers
- Incorporation of virtual customer. The virtual customer is an employee appointed to represent the voice and perspective of the external customers during strategic meetings
- In May 2022, all employees of the Group completed the customer obsession immersion online training and assessment to determine their level of customer obsession
- Staff engagement on their personal perspectives to Customer Obsession
- Consistent awareness driven through SMS, creative contents shared through internal corporate communications, screensavers on systems, among others

**Seven rules of Customer Obsession**

- Customer first**
- Insight driven**
- Innovate quickly**
- Obsessed over customer, and not competition**
- Prioritise customer retention over acquisition**
- Go ahead and reinvent the wheel**
- Start from the customer and work backwards**

In addition to our core values and leadership identities, always share one of our customer obsession rules at all meetings.

Stanbic IBTC **IT CAN BE**...  
A member of Standard Bank Group

**Customer Obsession**  
MARCH

**Innovate Quickly**  
Embrace the change our customers need.

Stanbic IBTC **IT CAN BE**...  
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## Top Enterprise Risk

In 2022, we assessed the top risks for our organisation quarterly, to understand the various risks drivers. Understanding the risk drivers helps us make informed decisions on appropriate controls implemented to address the material risks. Reports on our top risks were reviewed by the Board Risk Management Committee and subsequently the group Board. As of the last quarter of 2022, our top risks included the following:

- **Regulatory and non-compliance risk** – potential non-compliance with regulatory directives either due to misinterpretation, ambiguity, or inability to respond timely to changing regulation
- **Credit risk** – potential loss returns on credit facilities and decline in the quality of risk assets
- **Liquidity risk** – risk of losses due to our inability to convert our investments or assets for immediate cash obligations
- **Cyber security risk** – risks arising from a failure of our Information Technology systems due to cyber-attacks and security breaches
- **Physical security risk** – threats to our organisation's assets posed by natural disasters, thefts, or terrorism

- **Business disruption risk** – risk of loss due to disruption of our business operations or system failures
- **Legal risk** – risk of unfavorable judgement against our organisation arising from court proceedings
- **Vendor and third-party risk** – risks of lapses by third-party and fourth-party service providers that affects our service delivery capabilities
- **Reputational and conduct risk** – risk of actions taken against our organisation due to our business and operational conduct
- **Technology risk** – potential technology shortfalls with resulting business implications and financial losses



“We maintain our focus on effectively identifying and proactively managing material risks associated with our business activities, including associated environmental, social and governance issues. This helps ensure that our business remains resilient, while we strive to deliver on our commitments to stakeholders.”

**Kola Lawal**  
Chief Risk Officer



# Success

partnerships built on success

04

How we do business responsibly

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# SS



# Sustainability governance

Stanbic IBTC board of directors is ultimately responsible for sustainability (including environmental and social risks). The board is responsible for developing a sustainability culture underpinned by appropriate risk management, ethics, and conduct. The board's oversight on sustainability has been delegated to board and management committees.

Our board and executive management set the tone from the top. They are responsible for ensuring that our values and standards are reflected in our business operations and business activities, in a bid to create shared values for clients, society and the environment.

## Board Risk Management Committee (BRMC)



The BRMC regularly reviews and approves major changes to the Group's policies including sustainability policies, environmental and social risk policies, compliance policies, among others.

## Executive Committee (EXCO)



EXCO oversees the implementation of sustainability, including the environmental and social risk governance framework, and report to the relevant board committees. EXCO ensures that appropriate governance structures, policies, procedures, and practices are in place to drive business alignment with the sustainability culture.

## Operational Risk and Compliance Committee (ORCC)



The ORCC reviews operational risk, cyber, information, fraud, environmental and social as well as compliance risks. The ORCC also reviews relevant sustainability policies and risk policies and promotes the Environmental, Social and Governance (ESG) risk management culture within the organisation.

## Credit Committees



Responsible for decisioning on lending applications. The committee considers counterparty risks, including environmental or social risks associated with lending applications.

Environmental and Social (ES) management is integrated into Stanbic IBTC's enterprise risk management (ERM) framework. The ES risk governance framework provides executive management with an integrated view of our ES risks.

**Board sustainability training session** – In 2022, the group board participated in an Environmental, Social and Governance (ESG) training session, which was aimed at improving the depth of ESG skills on the board.

The training sessions focused on topical ESG issues, including climate risk.

# In 2022

Our Sustainability Policy, Stakeholders Engagement Policy, and Environmental and Social Risk Governance Standard, were reviewed and approved by the board during the year.

## Sustainability Steering Committee

The Sustainability Steering Committee (SSC) was instituted to ensure active oversight on the integration of the Stanbic IBTC sustainability strategy. As part of its objectives, the committee promotes the embedment of a green culture and sustainable workplace in Stanbic IBTC.

The SSC meets quarterly to review our sustainability progress and priorities, monitor the implementation of sustainability activities carried out by the various units within the Group, and ensures the scope and coverage of sustainability activities and reporting aligns with the board approved framework, regulatory directives, and best practices.



## Sustainability champions

Sustainability is the responsibility of every staff in Stanbic IBTC. The Sustainability Champions initiative was thus instituted, to accelerate the sustainability drive within the Group. The initiative leverages support of volunteer staff members across various departments in the organisation to drive effective execution of the Stanbic IBTC sustainability strategy.

Sustainability Champions actively support sustainability awareness across the Group and accelerate implementation of sustainability programmes within their circle of influence.



**80**  
**Sustainability  
Champions**

As of December 2022,  
we have 80 sustainability  
champions across 32  
units within the Group.





"I am grateful to the Group for affording me the opportunity to directly contribute to the welfare of current and future generations. Joining the sustainability champions team has reawakened the zeal to engage in practices that are committed to environmental, social and economic well-being."

**Omolade Chris-Njoku,**  
**Officer, Front Office**



"Being a sustainability champion has helped me appreciate the fact that Stanbic IBTC understands sustainability as a means of driving Socio-economic development in the financial industry and Nigeria at large and I'm delighted to be part of the team championing this course."

**Nneka Nnebe,**  
**Manager, Business Development**



"I believe any form of development that is not sustainable is no development at all. Being a Stanbic IBTC Sustainability Champion and seeing the different aspects of this drive gain fruition within the group has reaffirmed that belief in me."

**Olayemi Adeyemi,**  
**Analyst, Investment Banking**



"As a society, we have an ethical and moral obligation to each other, our future generations, and other species to sustain the planet. We must be aware that our present choices and actions have huge long-term impacts on future generations. Practicing sustainability helps ensure that we make necessary ethical choices that bring a safe and livable future to everyone."

**Temitope Ojora,**  
**Internal Auditor**

# Ethics, Code of Conduct and Values

At Stanbic IBTC, we are committed to doing the right business the right way. Our Board and Management are responsible for providing effective leadership underpinned by sound ethical foundation, which ensures an

effective balance between the interests of the group and various stakeholders. Our culture is thus built on responsible behaviours as clearly defined in the group's values, code of ethics and conduct.

## Stanbic IBTC has eight core values

Our values serve as beacons to guide our actions and decisions, as we strive to achieve our vision. They include:

### Serving our customers



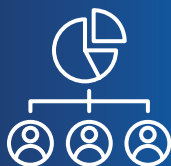
We do everything in our power to ensure that we provide our clients with the products, services, and solutions that suit their needs, provided that everything we do for them is based on sound business principles.

### Working in teams



We, and all aspects of our work, are interdependent. We appreciate that as teams, we can achieve much greater things than as individuals. We value teams within and across business units, divisions and entities.

### Delivering to our shareholders



We understand that we earn the right to exist by providing appropriate long-term returns to our shareholders. We try extremely hard to meet our various targets and deliver on our commitments.

### Respecting each other



We have the highest regard for all people's dignity. We respect each other and what Stanbic IBTC stands for. We recognise that there are corresponding obligations associated with our individual right

### Growing our people



We encourage and help our people to develop to their full potential and measure our leaders on how well they grow and challenge the people they lead.

### Constantly raising the bar



We have confidence in our ability to achieve ambitious goals, and we celebrate success, but we are careful never to allow ourselves to become complacent or arrogant

### Upholding the highest levels of integrity



Our entire business model is based on trust and integrity as perceived by our stakeholders, especially our clients.

### Being proactive



We strive to stay ahead by anticipating rather than reacting, but our actions are always carefully considered.

Our code of ethics and conduct holds management and employees of Stanbic IBTC to the highest standards of professional, business, and behavioural conduct. The code requires all employees to act with integrity, with due consideration for the interests of our key stakeholder groups. The code also provides clear principles that help our employees decide on the correct course of action. All employees are required to complete an annual mandatory training on the code.

- **Anti Money Laundering (AML) and Combating the Financing of Terrorism (CFT) policy** – which defines its requirements according to regulations guiding AML or CFT.
- **Anti-Bribery and Corruption (ABC) policy** – designed to comply with applicable statutory and regulatory obligations, as well as requirements designed to mitigate conduct risk across Stanbic IBTC.
- **Conflicts of interest policy** – designed to ensure that all reasonable steps are taken to prevent or fairly manage potential conflicts of interest. Our Watch list and restricted list policy is also aimed at managing conflicts of interest and preventing the misuse of material non-public information (MNPI) or inside information.
- **Use of information policy** – designed to manage the inappropriate flow of information and ensure that need to know information is handled appropriately.
- **Information risk policy** – the overarching policy providing the necessary principles and minimum requirements to manage the risk to all types of information assets.
- **Competition policy** – which establishes a framework to manage the risks associated with applicable competition rules.

### Compliance trainings

Compliance training plays a crucial role in promoting a compliance culture and mitigating compliance risks. Training materials are designed to be all-encompassing in providing content on a wide range of compliance themes and risks such as business conduct, client conduct, personal conduct, AML and CFT, ABC, conflict of interest, consumer protection, amongst others.

Compliance training within the group consists of e-learning (computer-based) programs, facilitator-led programs, presentations, self-study, awareness and communications through various media, resource documents hosted on the group intranet and induction programmes. The training applies to all staff (both full-time and non-full-time employees) and are evaluated through course assessments, while completion rate is tracked periodically.

As at end of December 2022, completion level for e-learning compliance training across the Group was 97%

# 97%



"Compliance with all applicable rules and regulations is fundamental to our business culture. This helps ensure that we maintain our commitment to doing the right business the right way."

**Adegbite Adekola**  
Chief Compliance Officer

## Ethics, Code of Conduct and Values (continued)

### Fraud prevention

Stanbic IBTC maintains policies and procedures necessary to combat fraud and manage fraud-related risks. Our fraud prevention framework comprises a suite of fraud prevention measures, fraud detection monitoring systems, and various fraud risk awareness programmes targeted at both staff members and clients. We are committed to continuous improvement of these measures.

### Whistleblowing

All employees in Stanbic IBTC are responsible for ensuring that their behaviour, and that of the group is reflective of our values, code of ethics and conduct, and our commitment to respecting human rights. Our Whistleblowing Policy thus provides a framework for the protected disclosure of any attempted, suspected, actual, unlawful, irregular, or unethical behaviour that any internal or external stakeholder (a whistle blower) encounters in relation to Stanbic IBTC business operations or activities.

Stanbic IBTC's whistleblowing framework is in line with the Whistleblowing Guidelines for Banks and Other Financial Institutions in Nigeria.

Stanbic IBTC ensures the protection of whistle blowers from victimisation, prejudice for making a report. We thus encourage our stakeholders to raise concerns relating to the group or its employees and to make these disclosures in good faith. Disclosures on our whistleblowing channels can include, but is not limited to the following:

- Behaviour that is likely to cause financial harm or reputational damage to the group, including breaches of group policies and procedures
- Failure to comply with the applicable country domiciled law

- Abuse of human rights
- Any instance or suspected instance of injustice
- Discrimination, harassment, victimisation, bullying or sexual misconduct
- Danger to the health and safety of an individual
- Environmental damage
- Abuse of power or authority
- Fraud, theft, bribery, or corruption
- Abuse of group or client resources and assets
- Misrepresentation of information
- Mismanagement or maladministration
- Deliberately concealing information about any of the above

Stanbic IBTC has instituted secured and independent whistleblowing channels that can be accessed via the organisation's website or dedicated hotlines:



**Telephone:**  
+234 1 422 7777



**Email:**  
[whistleblowingline@tip-offs.com](mailto:whistleblowingline@tip-offs.com)

## In 2022

There were about 6,715 reported fraud incidents with potential loss amounts of ₦2.22bn and USD 20.31mn.

## ₦243.6mn

Following investigations, actual fraud losses recorded in the year was ₦243.6mn and USD5.34mn.

## ₦590.2mn

Value of fraud stop in the year was ₦590.21mn and USD20.23mn.

## 76

76 fraud risk sessions were conducted in the in the year, with about 5,696 participants attending the various sessions.

## 13

In 2022, we investigated 13 whistleblowing disclosures.

### **Risk, Whistleblowing, and Compliance Assessment**

In compliance with the Code of Corporate Governance for Banks and Discount Houses issued by the Central Bank of Nigeria in May 2014, we engaged the services of PwC to perform a risk management and whistleblowing compliance assessment, to evaluate the effectiveness of our whistleblowing compliance program.

### **Information security, data privacy and cybersecurity**

The integrity of the Group's data and information assets, and the protection of client privacy is of utmost importance to us. We do not share confidential or sensitive information with unauthorised people or competitors. We have thus implemented procedures and systems necessary to help us manage information security and data privacy.

With the constant advancement in technology, individuals and organisations need to stay abreast of technological trends and its evolution. Stanbic IBTC recognises this trend and understands that the human-factor is a critical element in sustaining its "Always Secure" strategy and cyber resilience against threat actors. Therefore, we implement several programmes aimed at educating our employees and clients on the increasing threats targeting our cyber landscape, the dangers associated with cyber intrusions, data leakage and data privacy, and effective approaches to protecting our sensitive information.

In addition, we realise that we operate in an ecosystem which includes the integration of third-party and fourth-party stakeholders who deliver additional financial services, aimed at improving customer experience and increased innovation. These integrations introduce potential cyber and data privacy risks to customer interactions with our digital channels and platforms. Stanbic IBTC thus reviews its digital

landscape regularly and conducts regular awareness sessions with its partners to sensitise them on the need to protect our information assets.

At Stanbic IBTC, we are committed to maximizing the adoption and advances in technology to provide client centric solutions in a safe and highly secure manner. Our cyber resilience and data privacy mitigation approach remains risk-based, taking into cognizance current and future trends. We place emphasis on increasing self-service protection options for our clients.

Through our Information Security Department, we have made great strides on the journey to constantly sustain business platform availability and security. Critical initiatives like our cloud journey, developing future ready skills, enhanced incident response and recovery capabilities are helping us improve business resilience, and provide added value to our clients and trusted partners within the ecosystem.

### **Respect for human rights**

In line with our obligations as a responsible financial service organisation, Stanbic IBTC is committed to respecting the human rights of people involved in and impacted by our business activities. Our commitment to respecting human rights is embedded in one of our values- Respecting each other – and is included in many of our policies and standards. With this approach, we seek to integrate respect for human rights into our day-to-day operations and in the way we do business.

As a member of the Standard Bank Group (SBG), Stanbic IBTC subscribes to the SBG Human Rights Statement. We take any adverse human rights impacts seriously. We have thus embedded applicable human rights screening processes into our lending and vendor onboarding processes in other to avoid infringements or be complicit in human rights infringements of third-party service providers and clients. Our employees also maintain the right to fair and just working conditions.



## Our approach to Tax

In 2022, Stanbic IBTC maintained proactive regular engagements with the various tax authorities to discuss relevant tax matters and to seek clarity around new tax regulations. We strive to ensure that our engagements with tax authorities are transparent, constructive, and mutually beneficial. We also attended various tax webinars and trainings organised by tax authorities, thus providing us an opportunity to engage on policy and technical amendments.

### Tax governance

Stanbic IBTC's board is responsible for the governance around the group's tax matters, including the management of tax risk and setting the group's tax strategy. This responsibility is delegated to the group Board Audit Committee (BAC). The BAC approves the group's tax strategy and governance standard which defines our approach to tax matters.

The tax governance standard also sets out the roles and responsibilities of the tax function, including the responsibilities of other business and support areas in the group to ensure that corporate governance, compliance, and tax risk management requirements are met.

The Chief Executive, Chief Financial Officer, and Head of Tax are responsible for executing the group's tax strategy. We maintain documented tax policies and procedural manual which guides the day-to-day operation of the tax function.

### Managing tax risk

In 2022, we engaged a reputable consulting firm to conduct regular tax health checks on our business activities, to evaluate our compliance levels on various tax regulations. The final report of the tax health check documented findings and proposed action items to mitigate identified tax risks, and the report was reviewed by executive management.

Operational tax risks are managed as part of the non-financial risk taxonomy under the enterprise risk management framework. Tax compliance reviews are also included in the scope of applicable internal audit reviews.

Stanbic IBTC obtains external tax opinions from senior counsel or external tax advisers when executing signification transactions or transactions with uncertain tax treatment.

Stanbic IBTC has zero-tolerance on tax evasion. We therefore execute several tax awareness programmes for our employees, clients, suppliers, and service providers. We also ensure that tax expectations are clearly incorporated in relevant agreements with our counterparties. We require all vendors and third-party service providers to be registered with the tax authorities and a tax identification number is a mandatory requirement before onboarding new vendors or business clients.

Item	Amount
Corporate income tax paid	₦19,149,586,894.29
Indirect taxes	₦9,617,539,988.12
Payroll taxes	₦7,096,931,436.11
Withholding taxes	₦8,988,577,310.40
Other levies	₦2,720,203,984.16
<b>Total Tax Contribution</b>	<b>₦47,572,839,613.08</b>





# TRUSTED PARTNER

Our clients are at the centre of everything we do. With our extensive presence and experience in sub-Saharan Africa, to the depth of our sector expertise, we are uniquely positioned as the right partner to help build your business.

For enquiries, email [CallMe@stanbicibtc.com](mailto:CallMe@stanbicibtc.com)



#GoForGrowth

## AAA Rated\*

Validated and fully equipped to serve  
\*AAA (nga) Fitch Ratings  
\*AAA (NG) Global Credit Ratings

**Stanbic IBTC *IT CAN BE***

A member of Standard Bank Group

05

## Building environmental resilience

- 50 Energy efficiency and adoption of cleaner energy sources
- 51 Paper reduction initiatives
- 52 Waste management and waste recycling
- 53 Water efficiency
- 54 Green buildings
- 55 Carbon offsetting

# Progr

partnerships built  
on progress





Business

## Energy efficiency and adoption of cleaner energy sources

In line with our commitment to managing our environmental footprints we have implemented several initiatives aimed at promoting energy efficiency and reducing greenhouse gas (GHG) emissions from our facilities.

We have incorporated the use of natural gas (a cleaner source of energy compared to diesel) into the energy mix in our head office campuses. In 2022, we commenced the installation of smart energy meters across our head office campuses and an additional five bank branches, to aid remote monitoring of energy usage.



**32**

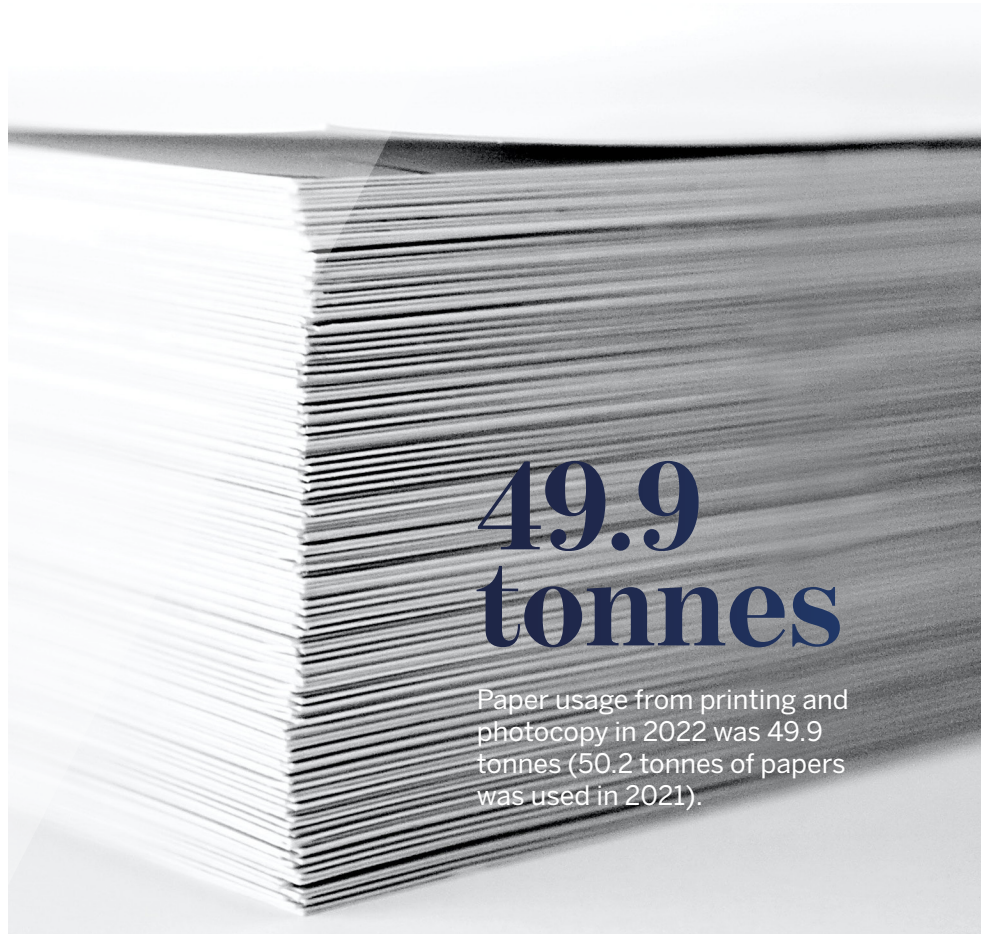
As of December 2022, 32 bank branches locations have been onboarded on solar powered energy solutions.

**12**

As of December 2022, 12 Stanbic IBTC Pension Managers Limited locations have been onboarded on solar powered energy solutions.

## Paper reduction initiatives

Given the nature of our business, paper constitutes one of the major materials used for our day-to-day operations. We continue to implement programmes aimed at reducing our paper usage, including the digitisation of applicable business processes. We encouraged the recycling of used papers and have adopted EchoSign to manage the process of signing internal documents or memos. Also, we have introduced printing solutions to ensure paper usage from printing and photocopy is tracked and controlled accordingly.



**Installation of "follow me" printing on Printers**



**Digitisation of paper-based processes**



**Adoption of digital folders (SharePoint) for file storage**



**Double-sided printing (which is the default setting on printers)**

## Waste management and waste recycling

As part of our footprint management plan, we have installed waste segregated bins across our head office locations. This initiative will be progressively rolled out to branch locations. Segregating our waste at source supports our waste recycling programmes.

We engaged third-party service providers to recycle waste papers from our head office locations, including plastic and can wastes (from the Stanbic IBTC Pension Managers Limited head office only).



# 13.95 tonnes

In 2022, we recycled 13.95 tonnes of waste papers in return for tissue papers.



**Waste segregated bins  
across head office locations**



**Recycle waste papers, plastics  
and cans from head office locations**

## Water efficiency

We have installed smart water meters across our head office campuses, and across some of our owned Stanbic IBTC Pension Managers Limited locations. The adoption of the water metering system helps us collate data on our water usage, and to understand our water usage patterns in a bid to drive increased water efficiency.

In addition, we continue to replace failed water fittings with water efficient fittings across our facilities to support the drive towards water efficiency.



**Smart water meters  
across head office locations**



**Water efficient  
fittings across facilities**

## Green buildings

In line with our commitment to promoting a sustainable environment, we are taking progressive steps towards making our owned office locations green building compliant. We are currently undergoing the construction of a new head office building which achieved a design-stage Green Building 4-star rating. This implies that the project is the first new building project in Nigeria to be registered and certified by the Green Building Council South Africa (GBCSA).



### In 2022

Our Sanusi Fafunwa bank branch attained an IFC EDGE certification. The building met the required standard for an EDGE certification, given that the building uses 20% less energy, water and material consumption, when compared to an equivalent local benchmark. This makes Stanbic IBTC Bank, the first bank in Nigeria to attain IFC EDGE Certification for its building.



**Progressive steps towards making our owned office locations green building compliant**



**Construction of a new head office building (Green Building 4-star rating)**

## Carbon offsetting

As part of our sustainability strategy at Stanbic IBTC, we have adopted natural solutions such as reforestation and afforestation to combat climate change and achieve our net zero commitments.



# 4,218

As of December 2022, we have facilitated the planting of over 4,218 trees.

# 91 tonnes

These trees could sequester about 9 tonnes of carbon in a year, and up to 91 tonnes of carbon by full maturity in about 10 years.



“We continue to record tangible operational benefits from our various environmental footprint management programmes. We believe that our journey towards sustainable business operations is well aligned to our commitment of operational excellence in our service delivery to clients.”

**Bunmi Dayo-Olagunju**  
**Executive Director, Operations**

06

## Enhancing social relationships

- 58 Our people
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- 79 Capacity building and empowerment programmes

# Teamwork

partnerships built on teamwork



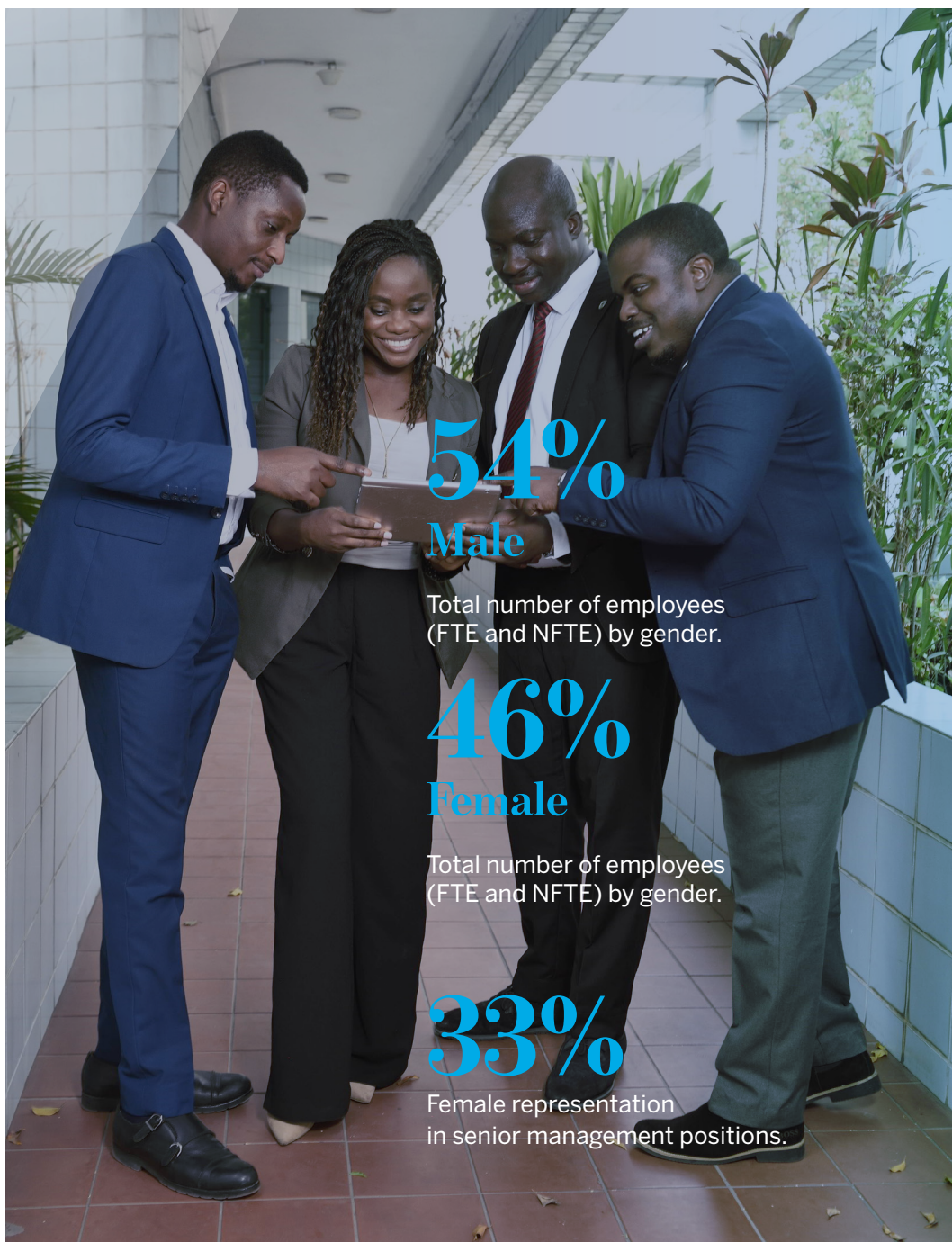


# work

## Our people

As part of our footprint management plan, we have installed waste segregated bins across our head office locations. This initiative will be progressively rolled out to branch locations. Segregating our waste at source supports our waste recycling programmes.

We engaged third-party service providers to recycle waste papers from our head office locations, including plastic and can wastes (from the Stanbic IBTC Pension Managers Limited head office only).



Key metrics	2022
Total number of employees by type of employment contract	4,207
Full-time employees (FTE)	3,008
Non-full-time employee (NFTE)	1,199
Total number of employees by type gender (FTE)	3,008
Female	1,341
Male	1,667

Employee engagement is one of our critical measures of success, and our employee value proposition ensures that we implement programmes and initiatives dedicated to promoting employee engagement and satisfaction.

# 2,303

In 2022, we deployed several staff surveys aimed at measuring employee satisfaction and promoting employee engagement. Responsibility was shared across business leaders and relevant staff to ensure sufficient participation and to drive completion rate in the confidential surveys.

Key surveys carried out during the year include:

- **“Are You a Fan” (AYAF)** staff satisfaction survey
- **Occupational Health and Safety Ergonomic survey** - which seeks to identify potential discomfort in the workplace and to collate suggestions on how we can improve the system
- **Internal Service Surveys (ISS)** – A total of 2,303 staff members participated in the survey. A group-wide average score of 8.39 was recorded in this survey, representing a 1.6% improvement compared to the ISS conducted in 2021. Additionally, 52 of the 83 departments (63%) rated recorded improvements in their service ratings



## Our people (continued)

### Health and wellness programmes

Stanbic IBTC continues to invest in comprehensive workplace wellbeing programmes aimed at promoting the health and wellbeing of its employees.

In 2022, we conducted a Health Week specifically aimed at encouraging employees to build personal health resilience which enables them cope with challenging times. The week-long programme featured various health-related activities for all employees including health webinars, health screening, fitness challenges, daily health talks, aerobic sessions with EXCO members and quizzes.

The health webinars were facilitated by doctors from our partner Health Maintenance Organisations (HMO) – Total Health Trust and AXA Mansard Health. The sessions were moderated by our in-house Medical and Wellbeing Consultant.



1,451

About 1,451 employee participants were recorded across the various aerobic sessions with EXCO members.

10

Health screenings were held for staff across 10 locations in Lagos (4), Abuja, Port Harcourt, Aba, Ilorin, Kano, and Kaduna.

### Staff training and development

At Stanbic IBTC, we place emphasis on the importance of providing quality education opportunities to our stakeholders, including our employees. We provide staff trainings to help our employees develop a deeper understanding of their roles, cultivate new skills, and improve their performance.

We believe in developing our employees and supporting their future. Every year, an investment of approximately one percent of profit after tax is earmarked for designing a learning strategy. The learning strategy provides a blended learning approach involving both classroom and digital learning, coaching, mentoring, job shadowing and rotation, and internal assignment.

### Bursary

As part of our commitment to employee development we maintain a bursary programme through which financial assistance is granted to employees who wish to acquire necessary qualifications relevant to their specific job responsibilities or other related tasks.



**₦32mn**

In 2022, the group spent over ₦32.41mn in bursaries for employees.

## Our people (continued)

### Staff grievance mechanism

At Stanbic IBTC, we are committed to creating a work environment that is free of harassment and intimidation in line with our Code of Conduct and Ethics. Stanbic IBTC has instituted a robust grievance mechanism that provides employees with a platform for reporting grievances and ensuring that grievances are appropriately resolved.

### Graduate trainee programmes

The Stanbic IBTC Graduate Trainee Program has been designed to build capacity and create a sustainable talent pipeline within the group. The graduate trainee programme is an intensive programme aimed at providing a blended learning experience of the industry and future fit competencies for fresh university graduates.

The programme also provides a unique opportunity for young university graduates who are passionate about building a fast-tracked career while living the Stanbic IBTC values.

### Internships

The Stanbic IBTC Internship Programme is a strategic initiative designed primarily to achieve the following objectives:

- To build a positive share of mind of the Stanbic IBTC employer brand in the Nigerian youth
- To provide a long-term pipeline for our graduate trainee programme and entry-level roles
- To create an avenue for deliberate nation building and community

development aligned with our sustainability agenda

- To provide interns with paid professional work experience in a structured international organisation
- To help the interns build a professional network and help them make well-informed decisions in their chosen fields

In 2022, we onboarded 53 interns on the Stanbic IBTC internship programme. The interns were deployed to different business areas including Information Technology, Commercial Banking, Client Coverage, Asset Management, People and Culture, Client Experience, Bank Branch Network, among others.

59

Employees recruited in 2022 participated in the graduate trainee programme.

53

Interns on the Stanbic IBTC internship programme.



**Blue Women Network**

At Stanbic IBTC, we are committed to promoting workforce diversity and women empowerment. The Blue Women Network (BWN) is a platform specifically created for female employees in Stanbic IBTC to connect, inform and develop the Stanbic IBTC woman.

Several BWN programmes and initiatives executed in 2022 include:

**BWN Giving Back Initiative**

In line with the Group’s CSI framework, the BWN Giving Back Initiative was deployed to provide support for some of the less privileged in our society. The focus for the 2022 CSI project was to broaden the reach and impact of the BWN initiative across two broad groups of people mainly: disadvantaged women and girls in low-income secondary schools. The CSI projects were centred on breast and cervical cancer awareness, including its treatment and coding workshops for young women in school.

The BWN partnered with the Center for Integrated Health Programs (CIHP) for the implementation of the breast and cervical cancer screening programmes held across Gombe, Kogi and Lagos States.

In addition, the BWN partnered with Stem Mets, on the coding workshop for the low-income secondary school girls in Abuja. The programme also included a financial literacy discussion.

**BWN wellness challenge**

The BWN 21 Day Self Care programme was conducted from 21 February to 13 March 2022. The programme aimed to achieve the following key benefits for Stanbic IBTC Women:

- Mindfulness of food consumption (intermittent fasting)
- Improvement in bowel movements
- Adopting clean eating habits that help reduce excess weight

- Improving energy levels
- Developing sustainable habits such as exercising to tone up and improve overall wellbeing

The programme held as a virtual self-care challenge hosted in partnership with the Carib Health Group. The wellness challenge was carefully curated by wellbeing experts to improve the well-being of female employees. The programme included daily self-care tips, simple meal plans, daily exercises, educational videos, interactive games that provide insights and tips towards healthy living. Each participant had access to an exclusive WhatsApp group community with other blue women completing the challenge, while the Carib Health team of Nutrition and Medical Consultants were available to answer questions, keep everyone motivated and accountable.

As part of the programme, female employees won gift items such as Mud Pool Therapy Sessions, Foot massages, Lemon Grass and Pain Cream courtesy of the Carib Health Team.

47

Female employees participated in the programme.



## Our people (continued)

### **BWN Annual Conference**

The 8th Blue Women Network Annual Conference was held on 11 March 2022. The event was held in commemoration of the International Women's Day (IWD), with the theme #BreaktheBias.

The 2022 BWN conference was held virtually - the second time we leveraged our Microsoft Teams virtual platform to celebrate the conference. Invitation for this event was open to our male colleagues within the Group. Keynote speaker at the event was Mrs. Aishah Ahmad, the Deputy Governor, Financial System Stability, Central Bank of Nigeria. The underlying message of the conference sought to encourage our female workforce to continually challenge and call out gender bias and inequality, to celebrate women's achievements and to help to create an inclusive world.

As part of the programme, we also launched the second edition of the BWN e-magazine. Board members in attendance alongside the Country Executive Members, BWN Governing Council, and Executive Committee members also took part in the virtual unveiling ceremony.

### **BWN Frank Talk**

The BWN Frank Talk event was held on 7 December 2022. The 2022 BWN frank talk was themed: *Your Workplace is a Powerful Platform to Lead and Influence. So, Own It!*

The keynote speaker for the programme was Ms. Juliet Ehimuan, Director, Google West Africa. The underlying message sought to encourage our female workforce to take ownership of their workplace platforms, to influence the positive change they desire. In addition, the message also highlights the positive impacts of challenging oneself to stay relevant in our ever-changing world.



970

About 970 employees of the Group participated in the conference.

390

Over 390 female employees participated in the 2022 BWN Frank Talk.



**BWN Proudly Blue Women Session on Domestic Violence**

The BWN session on Domestic Violence themed A societal ill: Its Impact on the Individual, the Family, and the Society was held in June 2022. Speakers at the session included Yemi Adenuga, a councillor in Ireland; Excellence Joshua, a domestic violence survivor; and Coach Sam Obafemi, a life and business coach. In addition to the in-house BWN programmes, Stanbic IBTC also sponsored and facilitated the participation of female employees in other women-specific programs such as:

**WISCAR Annual Conference**

Women in Successful Careers (WISCAR) Annual Conference which held in December 2022. The programme was themed For the Nation: The Power of Inclusion. The programme was attended by world-class speakers, policymakers, and thought leaders.

**WIMBIZ Annual Conference**

The 21st Women in Management, Business and Public Service (WIMBIZ) Annual Conference was held in November 2022. The conference was themed *Firing Forward: The Future in Focus*.

The event was chaired by Mrs. Osaretin Demuren, President of the Salice Demuren Foundation. Other distinguished speakers at the event included award-winning

author-Chimamanda Ngozi Adichie, Mokutima Ajileye, the MD, Procter and Gamble, amongst others. Some female employees of Stanbic IBTC were delegated to attend the event.



**198**

About 198 female employees participated in the BWN session on Domestic Violence.

**10**

Female employees were granted mentorship slots for the WISCAR mentoring programme commencing in January 2022.



"We recognise the value of our employees and keeping them passionate, healthy, and well engaged is of utmost priority. Our employee engagement programmes and initiatives are carefully designed to ensure that our employees have an enabling environment that support achievement of their personal goals and delivery of the organisation's commitment to stakeholders."

**Ezinne Anosike**  
**Head, People and Culture**

## Occupational health and safety (OHS)

Stanbic IBTC has obtained an ISO 45001 Occupational Health and Safety (OHS) certification. The ISO 45001 certification demonstrates our commitment to providing a healthy and safe work environment for our employees, third-party service providers and clients.

In line with our commitment to best practice OHS standards, periodic OHS trainings are completed by staff members, to maintain awareness on, and drive achievement of our OHS objectives.



5,754

participants attended the various OHS trainings organised for employees.

Type of OHS training	No of participant
Emergency Warden Training (internal)	990
Emergency warden training by ITF (fire prevention and first aid)	421
Induction for New Hires	340
Security and Safety for Security Operatives	642
OHS Awareness Training	1438
Basic OHS and Hazard Identification	1043
ISO 45001 Internal Auditor training	14
Defensive driving	87
Safety assembly	395
Fire prevention (Federal fire service)	384
<b>Total</b>	<b>5,754</b>

We also maintain robust systems for efficient reporting of OHS incidents, to ensure that OHS risks associated

with our operations are appropriately managed. In 2022, 56 OHS incidents affecting about **26 employees** were

reported in the Bank. Below is a list of Incidents recorded in the year:

Date	Incident Time	Incident Type	Incident Place
9-Jan-22	8:05	Fire incident	Idejo campus
14-Jan-22	Not available	Minor fire incident	Idejo campus
19-Jan-22	Not available	Minor fire incident	Ladipo branch
3-Feb-22	Not available	Vehicle accident	Ilupeju campus
9-Feb-22	21:00	Vehicle Accident	University of Ibadan branch
15-Mar-22	Not available	Minor fire incident	Sapele road branch
18-Mar-22	Not available	Medical case	Idejo to Mowe staff bus
18-Mar-22	Not available	Vehicle accident	Sapele road branch
26-Mar-22	Not available	Major fire incident	Sabon Tacha branch
5-Apr-22	Not available	Medical case	Walter Carrington campus
13-Apr-22	Not available	Minor fire incident	Zaria branch
30-Apr-22	11:30	Minor fire	Katsina branch
5-May-22	Not available	Major fire incident	Eket branch
11-May-22	07:37	Fire incident	Ilupeju campus
13-May-22	Not available	Minor fire incident	Eket branch
1-Jun-22	Not available	Minor fire incident	Enugu branch
10-Jun-22	16:48	Other recordable incident	Uyo branch
11-Jun-22	9:00	Fire incident	Kotangora branch
11-Jul-22	10:30	Fire incident	Egbeda
28-Jul-22	06:30	Road Vehicle Accident	Owode Onirin Junction
9-Aug-22	19:27	Fire incident	Ilupeju campus
23-Aug-22	16:40	Medical Treatment Case	Ademola Adetokunbo pension office
26-Aug-22	7:00	Fire incident	Ilupeju campus
20-Sep-22	13:30	Other recordable incident	Branch
26-Sep-22	1030	Vehicle Accident	Oko Oba branch
29-Sep-22	12:53	Fatality	Zaria city branch
1-Oct-22	Not available	Other OHS incident	Iwo branch
10-Oct-22	4:36	Fire incident	Aba Road branch
14-Oct-22	8:00	Medical Treatment Case	Walter Carrington campus
9-Nov-22	18:00	Other recordable incident	Ojodu branch
14-Nov-22	15:07	Vehicle Accident	Idejo campus
25-Nov-22	19:30	Fire incident	Sapele road branch
30-Nov-22	10:45	Other recordable incident	Branch
1-Dec-22	Not available	Minor fire incident	UNIBEN branch
1-Dec-22	Not available	Minor fire incident	Idejo campus
9-Dec-22	5:45	Stuck elevator	Walter Carrington campus
9-Dec-22	5:45	Other recordable incident	Walter Carrington campus
Not available	Not available	Medical case	Warri branch
Not available	Not available	Minor fire incident	Warri branch

## Driving positive impacts in our communities

# 32 teams

In 2022, staff members across 32 teams executed for various employee CSI projects.

# ₦160m

With matching funds provided by the organisation, ₦160.65mn was spent on employee volunteerism CSI projects.

At Stanbic IBTC, we are committed to creating shared values for our stakeholders, including the communities where we operate. Our Corporate Social Investments (CSI) strategy is aligned to our SEE impact value driver, with a focus on three main SEE impact areas: Education, Health, Job Creation and Enterprise growth. Through our various CSI programmes, we aim to support access to good health and wellbeing, good quality education and decent work, and economic growth.

### Staff volunteerism

Employee Corporate Social Initiative (E-CSI) is an integral part of our corporate social investment programme. This initiative encourages staff members in various departments across the organisation to voluntarily pool funds together for donation to worthy causes aligned to our CSI focus areas. The organisation provides an additional donation matching the total funds pooled by staff, and the combined amount is deployed towards the execution of the CSI project selected by staff.



S/N	Team	Project Description	Location	Value*	CSI Pillar
1	People and Culture	Construction of toilet facilities at the St Paul's Anglican primary school, Ido Osun State	Osun State	₦2,480,438.22	Education
2	Compliance HoldCo	Donation of Medical Equipment to Comprehensive Health Centre, Batagarawa, Katsina State	Katsina State	₦2,016,000	Health
3	Brand and Marketing	Renovation of National Grammar School multipurpose hall, Nike, Enugu State	Enugu State	₦1,059,000	Education
4	Operation Shared Services	Renovation of Maternity Ward and donation of Medical Equipment to Sabon Tasha General Hospital, Kaduna State	Kaduna State	₦14,086,510.68	Health
5	Risk Management	Donation of food items, cleaning items, furniture, renovation of the building and upgrade of plumbing system for Children Mission Home, Oyo State	Oyo State	₦3,500,000	Economic Empowerment
6	Internal Audit	Donation of four lavatories with water system to Uwani General Hospital, Enugu State	Enugu State	₦2,712,602.68	Health
7	Stockbrokers	renovation of multipurpose hall, donation of Chairs and Desks at Christ the Light of Hope Orphanage (CLOHO), Ogun State	Ogun State	₦1,600,000	Education
8	Enterprise Data Office	Donation of branded exercise books for the students, textbooks for the school's library and stationaries for the teachers at Awe High School, Oyo State	Oyo State	₦803,000	Education
9	Insurance Team	Donation of borehole and tanks to Obada Community, Abeokuta, Ogun State	Ogun State	₦3,177,500	Economic Empowerment
10	Group Internal Control	Donation of desks and chairs to Dabanzau Primary, Kano	Kano State	₦3,600,000	Education
11	Pension Managers Investment Division	Construction and renovation of classrooms and school structures at Daudu IDP Camp, Benue State by Pension Managers Investment Division team	Benue State	₦6,600,004.10	Education
12	Pension Managers Compliance	Donation of a Borehole to Niyes Community Secondary School, Plateau State	Plateau State	₦2,280,000	Education
13	Governance and Executive Staff	Donation of provisions to CNECOF International Ministry Orphanage Home, Gombe State	Gombe State	₦1,150,000	Economic Empowerment
14	Investment Banking Capital	Donation of medical equipment, replacement of medical furniture in the general wards and operating theatre, repair of pre-existing plumbing and masonry structures at Primary Health Care Center, Agbara, Ogun state	Ogun State	₦5,842,000	Health

## Driving positive impacts in our communities (continued)

S/N	Team	Project Description	Location	Value*	CSI Pillar
15	Card Operations	Donation of food items to Oluyole Cheshire Home, Oyo	Oyo State	₦300,000	Economic Empowerment
16	Business Support and Resolution BS and R	Donation of food items at the Tabitha Orphanage Home, Oyo State	Oyo State	₦1,106,000	Economic Empowerment
17	Voice Branch	Purchase of Medical Equipment and Renovation of Maternity Ward at General Hospital Ibusa, Delta State	Delta State	₦6,242,561.66	Health
18	Transactional Product and Services	Provision of food and educational materials at the Pacelli School (School for the blind and partially sighted children), at Surulere Lagos	Lagos State	₦1,000,000	Education
19	Global Market	Donation of Neonatal Resuscitaire to Mushin General Hospital, Lagos State	Lagos State	₦2,500,000	Health
20	Insurance Brokers	Renovation of a block of 3 classrooms at Ogbomosho Girls' High School, Ogbomosho, Oyo state	Oyo State	₦920,000	Education
21	Legal Service	Donation of a motorised bore hole, 3,000 litre water tanks, hand washing areas, 3.75kva generator for the students for De African Child College Bukuru, Plateau State	Plateau State	₦3,812,238.44	Economic Empowerment
22	Procurement and Gres	Renovation of the laboratory of Bishop Onabanjo High School in Bodija, Ibadan, Oyo State	Oyo State	₦3,567,069.28	Education
23	BWN	Provision of breast and cervical cancer screening by Stanbic IBTC Blue Women Network at Gombe, Lagos and Kogi, and the Coding Workshop and Financial Literacy Training for Secondary School Girls Enugu and Port-Harcourt	Gombe, Lagos, Kogi and Enugu State	₦937,100	Health
24	Operations Division Pension	The project entails renovation of wards, toilets and furniture for Amahor Community Primary health care Edo State	Edo State	₦11,554,370.22	Health
25	CIB Operations	Renovation of Boys hostel and Kitchen for Hope for Survival Orphanage Katampe, Abuja	Abuja State	₦6,588,075	Education
26	Technology Team	Renovation of the computer lap and construction of chairs and desk for 1300 school children in Igwebuikwe Grammar school, Awka, Anambra State	Anambra State	₦4,597,712.12	Education
27	Reconciliation	Planting of trees at Ilupeju Grammar School and the donation to an underprivileged home in Ijokodo School of the deaf, Ibadan, Oyo State	Oyo State	₦200,000	Climate and Education

S/N	Team	Project Description	Location	Value*	CSI Pillar
28	Client Solution	Tree Planting, Nigeria	Nigeria	₦7,480,000	Climate
29	Client Coverage CHNW	Donations of medical equipment at Specialist Hospital Yola, Adamawa State	Adamawa	₦16,525,854.40	Health
30	Finance and Value Management	Renovation of Six classrooms and construction of Six toilet and, also the purchase of 100 classroom chairs at David's Mixed Model Secondary School Evboneka, Edo State	Edo state	₦6,359,111.82	Education
31	Stanbic IBTC Pension Managers Business Development (BD) Directorate	Renovation of the Primary Health Care (PHC) Centre located at Kamwai Village, Bokkos Local Government Area, Plateau State	Plateau	₦11,314,000	Health
32	Business and Commercial Client	Donation of Borehole to 5,000 community member, at Jerkwami Solar-powered, Gombe State	Gombe State	₦5,500,000	Economic Empowerment
		Renovation of Abu-ato Primary School Library to 700 pupils in Asaba, Delta State	Delta State	₦1,938,000	Education
		Renovation of Women Affairs Primary School Library to 700 pupils in Asaba, Delta State	Delta State	₦4,853,710.60	Education
		Renovation of Uzo-Igwe Primary School Library to 600 pupils, Asaba, Delta State	Delta State	₦3,263,000	Education
		Provision of learning materials to 500 pupils of Hope Alive, Ile-Ife, Osun State	Osun State	₦1,780,053.75	Education
		Renovation and Supply of Medical Equipment, Awuko-Alagbon PHC, Ogun State	Ogun State	₦5,988,065	Health
		Provision of Inverter Solution to 1,000 residents, Imo PHC, Ilesha East, Osun State	Osun State	₦1,425,000	Economic Empowerment
<b>Total</b>				<b>₦160,658,977.97</b>	

## Case Study Technology Team CSI

The provision of a conducive learning environment is crucial to the academic success of students. In line with this, the Technology department embarked on a Corporate Social Investment (CSI) project in 2022 and visited Igwebuiké Grammar School, Awka, Anambra State. The team renovated the school's computer laboratory and the staircase leading to it, making it more conducive for learning.

To ensure that the students have access to the latest technology, the computer laboratory was equipped with 10 laptops, computer desks, and chairs. The team also installed a 1.5 HP Air Conditioner and a MTN 5G Wi-Fi router with three months subscription.

These efforts are expected to empower all the 1300 students in the school and enhance their digital skills, preparing them for the future.





# Case Study

## Together4ALimb

Stanbic IBTC's interventionist programme and flagship Corporate Social Investment (CSI) project, Together4ALimb, has continued to give hope and transform the lives of children living with limb loss from congenital issues or birth defects, accidents, or mismanaged injuries across the country.

In 2022, the organisation provided prosthetic limbs for ten children, five male and five female, from different communities in Nigeria living, making it a total of 55 beneficiaries in eight years who have received the support. The beneficiaries were also awarded Educational Trust worth ₦1.5 million each to access quality education, making it over ₦265 million invested since its inception in 2015. On Saturday, November 26, Stanbic IBTC held the eighth annual Together4ALimb Walk to create awareness for these children and draw attention to their plight and challenges. The management, staff and partners of the organisation walked over 1740km in support of the cause whilst tracking their steps using the mobile App "Steps" by Stanbic IBTC.

### Meet Hauwa



Hauwa's family can worry less about her knowing her adult life is not hindered by her limb loss upon receiving a new limb and getting an education in the same vein.



Download the 'Steps By Stanbic IBTC' now, join us to walk #Together4ALimb and start taking steps that matter

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### Meet Destiny



Destiny was born without his right hand and leg. He and his mother were abandoned by his father because of this disability. Destiny is yet to commence any form of formal education, due to lack of financial support. We will be walking for Destiny, to give him a chance at a better life.



Download the 'Steps By Stanbic IBTC' now, join us to walk #Together4ALimb and start taking steps that matter

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## Our Corporate Social Investments (CSIs)

In addition to the employee CSI projects executed in 2022, we made other donations and sponsorships as captured in the table below:

S/N	Projects	Value*	SEE Impact Area
1	Treatment and Prothesis for Together4Alimb 2022 Cohorts	₦84,319,437	Health
2	Donation to Down Syndrome Foundation	₦500,000	Health
3	Digitalisation, Entrepreneurship and Confidence Building Training for women with disabilities	₦5,090,000	Job Creation and Enterprise Growth
4	Donation to Tolaram IshK Foundation being cost of prosthetic limb support and logistics	₦3,000,000	Health
5	Nigerian Conservation Foundation	₦20,000,000	Climate Change
6	Malaria Outreach Clinics in conjunction with Slum2School for 3,000 school children and pregnant women in Oyo, Rivers and Abuja FCT	₦5,869,000	Health
7	Adopt - A- School Kurba Community Primary School in Yamaltu Deba LGA, Gombe state	₦31,187,896	Education
8	Donation to Red Cross	₦1,000,000	Health
9	Flood victims' outreach in Bayelsa, Kogi, Rivers, Delta Anambra State	₦25,000,000	Economic empowerment
10	Renovation of UNILAG Basketball court	₦10,000,000	Education
<b>Total</b>		<b>₦185,966,333</b>	

### Together for a Limb

Stanbic IBTC continued to execute its flagship Corporate Social Investment (CSI) project – Together for A Limb (Together4ALimb). The initiative has continued to transform the lives of children across the country who are living with limb loss arising from congenital issues or birth defects, accidents, or mismanaged injuries.



**55** beneficiaries

In 2022, the organisation provided prosthetic limbs for 10 children (five male and five female) from different communities in Nigeria, with about ₦84.31mn invested.

As of December 2022, 55 beneficiaries have been supported under the Together4aLimb initiative across eight years.

**1.5mn**  
Educational Trust

The 10 Beneficiaries of our 2022 Together4aLimb initiative were also awarded Educational Trust worth ₦1.5mn each.

Over ₦265mn has been invested in Educational Trust for beneficiaries since inception of the initiative.



“Our Corporate Social Investment projects, including our sponsorships and donations are carefully selected to ensure that we are consistently delivering sustainable value to the communities we serve, by contributing to their social, environmental, and economic wellbeing.”

**Briget Oyefeso-Odusami**  
Head, Brand and Marketing

## Our Corporate Social Investments (CSIs) (continued)

### Adopt a school programme

Stanbic IBTC Adopt a School Programme is an initiative aimed at improving the quality of education for children across Nigeria by identifying, adopting, and renovating public schools. Through this initiative, we seek to support development of the educational sector by creating model learning centres for children.

In 2022, we adopted the Kurba Community Primary School in Yamaltu Deba LGA in Gombe state. The school, which was established in 1975, has a student population of about 400 students.

### Stanbic IBTC 2022 Scholarship Programmes

In 2022, we awarded scholarships to 100 Nigerian youths who excelled in the University Tertiary Matriculation Examination (UTME) and had gained admission to universities for the 2021-2022 academic session. The beneficiaries were chosen across the six geo-political zones in Nigeria through a fair screening process. Each of the successful candidates received scholarships valued at ₦400,000 each and the grants would be disbursed in tranches of ₦100,000 across four academic years.

The grants seek to provide beneficiary students with financial support necessary to fulfil their educational aspirations. This initiative is a further demonstration of our commitment to support access to good and quality education.



# ₦31mn

₦31mn invested in Kurba Community Primary School for renovation and provision of educational materials.

### Digital Skills Empowerment Programme

As part of our commitment towards equipping Nigerian youths with core digital skills, in 2022 we launched the second edition of the Digital Skills Empowerment Programme (DiSEP).

DiSEP is designed to help young tech talents acquire top-notch digital skills which allow them to compete in an evolving tech world. It is an intensive programme designed to train Nigerian youths in the most sought-after professional certifications in emerging technology such as cloud computing, mobile android development, data management, cybersecurity, among others. The training runs virtually for three months and affords successful candidates the opportunity to prepare for and complete professional certifications.



# 329,097

Over 329,097 people were impacted through our CSI, donations and sponsorship programmes executed in the year.



# DiSEP 2.0



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## Remodelling of office locations for easy access to the physically challenged

In 2022, we continued the phased modification of our office locations to enable accessibility to the physically challenged. This project is in line with our drive to promote financial inclusion while complying with the Discrimination Against Persons with Disabilities (Prohibition) Act 2018.

As of December 2022:

# 84%

128 bank locations representing 84% of all active locations have been modified.

# 38

All 38 Stanbic IBTC Pension Managers Limited Locations have been modified

# 104

An additional 104 offsite ATM locations have been modified for accessibility to the physically challenged.



# Capacity building and empowerment programmes

## Financial planning sessions

In 2022, we conducted 95 financial planning sessions aimed at improving participants' financial awareness and knowledge on how to grow wealth sustainably.

## Financial fitness sessions

In 2022, Stanbic IBTC Pension Managers Limited facilitated 13 financial fitness sessions for participants across different sectors of the economy. The sessions seek to educate participants on financial management topics.

## Financial literacy sessions

At Stanbic IBTC, we are passionate about driving financial inclusion. In 2022, Stanbic IBTC Pension Managers Limited facilitated financial planning session for kids tagged #NewSchoolMoney. The event was held online and physically for three different age categories: 15 -19 years, 10 - 14 years, and 6-9 years.



2,804

Participants attended the various financial planning sessions.

1,256

Participants attended the various financial fitness sessions.

506

Children attended in physical financial literacy sessions.

157

Children attended online financial literacy sessions.

## Capacity building and empowerment programmes (continued)

### Empowerment sessions for women

In 2022, we proactively supported a women empowerment session tagged “The Woman and her Money – Empowerment through Business, Trusts, Stockbroking”. The session recorded about 1,000 participants.

# 3,000

Over 3,000 active clients (aged 45 years and above) from various employers across different sectors participated in the pre-retirement sessions.

### Pre-retirement sessions

In 2022, Stanbic IBTC Pension Managers Limited facilitated a pre-retirement seminar themed “Making Extraordinary Happen in your Post Work-Life”. The seminar was held in Lagos, Abuja, and Port-Harcourt with about 1,000 participants at each location.

The pre-retirement seminar was aimed at providing participants with insights on how to manage their health, finances, and wellbeing as they plan towards retirement.









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## Capacity building and empowerment programmes (continued)

### Youth leadership series

The 5th edition of the Youth Leadership Series (YLS) was held on 08 March 2022 at the auditorium of the Yaba College of Technology, Lagos. YLS has been an avenue for leading financial institutions to empower young Nigerians to become future business leaders. The event has always featured professionals from various walks of life to facilitate high-impact sessions.

The featured guests discuss relevant issues that include but are not limited to agribusiness, entrepreneurship, digital technology, and women in business. These conversations have helped empower young participants with the knowledge to prepare for life's journey.

The 2022 edition of YLS had two engaging breakout sessions to discuss **'Building Achievement through Consistency'** and **'Perseverance and Life Planning in an Unconventional Career.'**

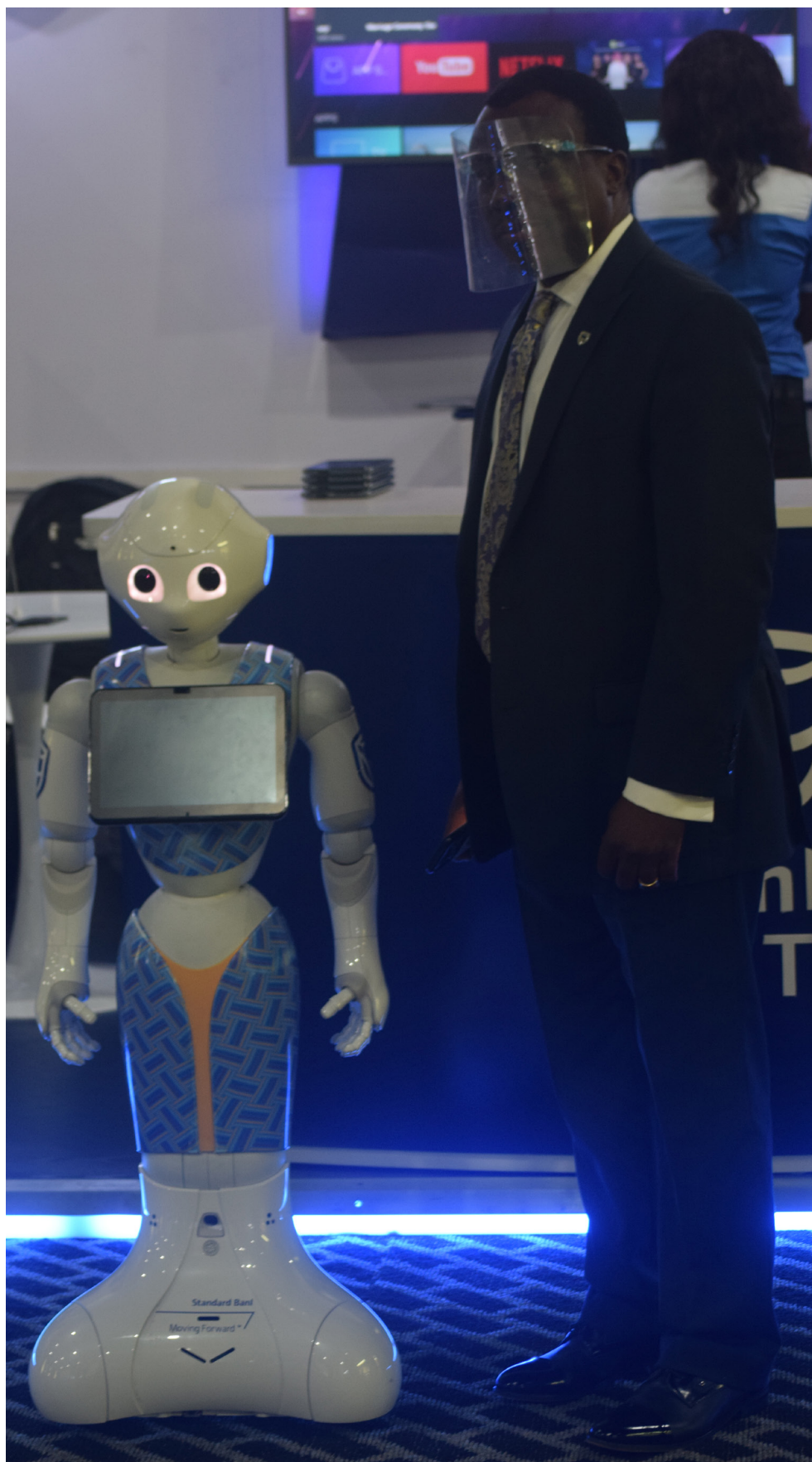


**Social media week**

Africa NXT 2022 provided a platform focused on the continent, serving a global community eager to connect to Africa from all verticals. Through diverse programming and immersive experiences, we curated a week of high-level conversations, one-of-a-kind moments, and game-changing connections.

The theme for the 2022 conference was “The Next 10 Years: Reimagining Our Approach to Innovation. Renewing Our Collective Commitment to Africa’s Prosperity”. The event held from 28 February to 04 March 2022 at Landmark Event Centre, Lagos.

Stanbic IBTC had two mainstage sessions titled “Investment: Let nothing stop you on your way to prosperity” and “Business Financing for Young Entrepreneurs”. Both sessions showcased experts from Banking, Stockbroking, Asset Management, and Micro Pension.



# 07

## Expanding Business Model and Innovation

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# Techn

**partnerships built on technology**



# Technology

## Financing and Investments with Positive SEE Impacts

Stanbic IBTC is committed to providing financial solutions and services aimed at creating shared value for the society and the environment. We are working to support Nigeria's socio-economic development, and the transition to a lower carbon economy, in line with Nigeria's Nationally Determined Contribution (NDC) and the Paris Agreement.

We actively seek to drive positive Social, Environmental and Economic impacts through our financing and investment activities.



**₦82.45bn**

Investment placements of about ₦82.45bn was made on various funds, bonds and commercial papers linked to the development of key infrastructures such as roads, hospital, and housing projects.

**₦3.52bn**

Over ₦3.52bn in credit facilities disbursed to support educational service providers.

**₦1.19bn**

Over ₦1.19bn in credit facilities disbursed to support healthcare service providers.

**₦673.15bn**

Facilitated Africa Trade and Investment with trade solutions for clients valued at over ₦673.15bn.

## Case Study

# Collaborating with MBH Power Limited in executing its EPC projects and the expansion of its Compressed Natural Gas (“CNG”) and Meter manufacturing businesses

MBH Power Limited is a total energy solutions company providing world-class services to meet the growing demand of the power sector in emerging markets. Its business cuts across providing EPC solutions in transmission and distribution, power generation and supply of Compressed Natural Gas (CNG), metering and energy audit and turnkey solutions in conventional and non-conventional power generation.

**Our role:** Being a strategic fit to the Group's support for the power sector and the UN SDGs, Stanbic IBTC Bank availed MBH with various facilities totaling ₦16.3bn to support:

- Its Transmission Company of Nigeria and World Bank assisted EPC projects in Nigeria and other

multilateral assisted projects across various countries in Africa

- The expansion of its Compressed Natural Gas (CNG) business to cater for the growing demands of key industrial and commercial clients, in line with the Energy Transition Plan and Gas Commercialization policies of the Federal Government of Nigeria
- The expansion of its Metering manufacturing business as part of the broader Nigerian Mass Metering Programme (NMMP)

The facilities were availed in form of working capital and term loan by Stanbic IBTC Holdings through Stanbic IBTC Bank PLC, while Stanbic IBTC Capital Limited acted as the lead

arranger on the CNG project, with a funding cost of ₦2.4bn for a five-year term loan via the 100 for 100 CBN intervention facility.

**Impact:** The project has enhanced MBH capacity to meet its customer demands through the purchase of additional CNG tube skids and Pressure Reduction Metering System (PRMS). The transaction aligns with the Group's SEE framework policy to support natural gas, which is viewed as a transition fuel, provide jobs and the commitment to reduce carbon emissions by 2030 through affordable and cleaner energy.

The project is also in alignment with the Federal Government of Nigeria recently launched Energy Transition Programme as part of the commitment made at the COP26 and COP27 summits.



## Case Study

# Project Evergreen with Baze University

Through the Stanbic IBTC Infrastructure Fund, we provided funding up to NGN8bn to refinance some of the existing bank loans deployed for the construction of Baze University Teaching Hospital.

Impact: The project will add 200 bed spaces to the existing bed spaces in the country, reduce medical tourism and provide quality training to prospective medical students in Nigeria. The Baze University Teaching Hospital is well positioned to provide world class medical services in areas such as Surgery and Orthopedics, Obstetrics and Gynecology, Anesthesia and Pediatrics amongst others.



“We continue in our mission to drive sustainable socio-economic development in Nigeria. This commitment to creating shared values for our stakeholders is reflected in the various financial products and services we provide for our clients.”

**Olumide Oyetan**  
**Chief Executive, Stanbic IBTC**  
**Pension Managers Limited (SIPML)**



## Financing and Investments with Positive SEE Impacts (continued)

At Stanbic IBTC, we also acknowledge that sustainable finance presents an opportunity to accelerate economic growth in Nigeria by supporting the development of the renewable energy sector, facilitating the development of sustainable infrastructures, growing enterprises, creating jobs, limiting pollution, and mitigating the effects of climate change.

These targets are in line with our sustainability ambition to be at the forefront of sustainable finance solutions and a leading responsible and ethical corporate citizen in the markets where we operate.

# ₦274.5bn

Thus, in 2022 we articulated our sustainable finance and investment targets of ₦274.5bn by the end of 2025.



“In line with our goal to be at the forefront of sustainable finance solutions, we continue to incorporate environmental, social and governance (ESG) considerations in our tailored financing and advisory services to clients to support their strategic growth objectives.”

**Eric Fajemisin**  
**Executive Director,**  
**Corporate and Investment Banking (CIB)**

## Supporting small and medium scale enterprises (SMEs)

Stanbic IBTC is committed to facilitating enterprise growth, and in the process drive job creation in Nigeria. We acknowledge that SMEs are catalysts for job creation and economic growth, largely due to their ability to adapt to changing consumer demands and competition.

Our commitment to enterprise growth is demonstrated by our dedicated products and services offerings aimed at ensuring efficient access to finance for SMEs such as **SME EZ Cash** and **SME Lite**.

# 5,151

In 2022, about ₦32.2bn was disbursed for 5,151 loans to SME clients.

# 7,000

We invested ₦34mn in capacity building tailored for SME clients with over 7,000 participants.



**Push that business.**  
Instant Loans. Low Interest.

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Get instant loans to move your business forward with **EZCash**

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- 12 months repayment period
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## Who sabi you sabi beta pesin!

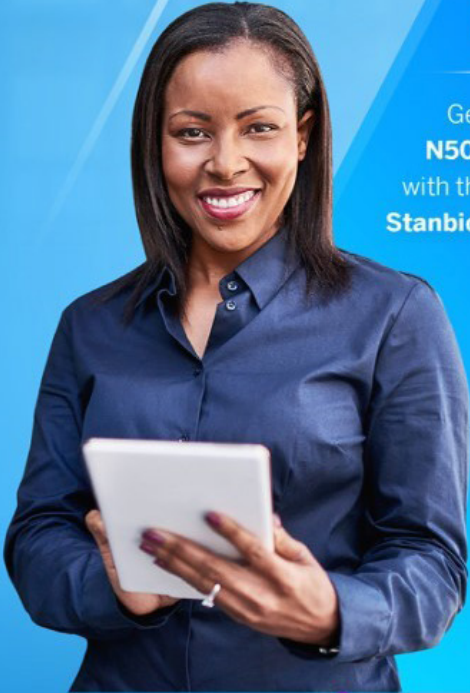

Provide your clients with access to **SME Lite loans up to N10 million** for their working capital or immediate cash flow needs.

- 24 hours approval time
- 180 days repayment period
- Minimal documentation required
- No collateral for loans within N5 million limit

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**This loan has a credit guarantee cover applied to it**

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## Case Study

# Funding Under the Shea Butter Value Chain

As a way of reducing rural unemployment and fostering women engagement in Agribusiness, Stanbic IBTC Bank in 2022, provided financial solutions through the CBN Commercial Agricultural Credit Scheme (CACS) to the tune of N2billion to a major player in the shea butter value chain.

This is important to the bank as the upstream side of the industry is dominated mostly by women farmers. Since the funding was provided, the player has expanded her operations and included more women across her processes thereby providing employment while promoting women economic empowerment.



“We understand that business enterprises (including small and medium scale enterprises) are important drivers of the economy. In line with our commitment to support sustainable development in Nigeria, we continue to focus on the provision of broad-based client solutions that support enterprise growth and sustainable socio-economic development in Nigeria.”

**Remy Osuagwu**  
**Executive Director,**  
**Business and Commercial Clients (BCC)**



With up to **25%** of your Retirement Savings Account (RSA) balance as equity contribution, you can turn your **dream** of **owning a home** into **reality**



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A member of Standard Bank Group

## Solutions to promote financial inclusion

At Stanbic IBTC, accelerating financial inclusion is one of our sustainability priorities. Therefore, we have developed and deployed accessible and affordable digital solutions targeted at under-banked and unbanked individuals, entrepreneurs, and small businesses.

# ₦17bn

In 2022, 929,176 @Ease wallets were opened. Transaction values on @Ease wallets was about ₦17.1bn in 2022.

# 9,285

We maintained 9,285 active Agent Banks as of December 2022.

# 156,694

In 2022, 156,694 users were onboarded on USSD Banking. Transactions value on USSD Banking was ₦180.9bn in 2022.

# ₦5,000

Our mutual funds offerings have been designed to take in investments as low as ₦5,000. In 2022, we recorded over ₦38mn from new and additional subscriptions of ₦5,000.



# 3,430

3,430 new clients were onboarded on the Micro Pension Scheme in 2022.

# Case Study

## Reward4Savings Promo

Saving money is a crucial step in achieving financial stability and security. Despite its importance, many people struggle with saving. To promote the savings habit among Nigerians, Stanbic IBTC Bank launched a promo called Reward4Saving. The promo aims to motivate customers to save money regularly by offering cash prizes ranging from ₦100,000, ₦1million and ₦2million to the monthly, quarterly, and grand finale qualified savers.

630 customers have emerged winners from each of the seven geopolitical zones in Nigeria with total cash prizes amounting to ₦63million. In addition, 21 winners have received cash prizes of N1million each from the quarterly draws, held in the year.

Benefits of the promo goes beyond the cash prizes. By participating, customers will also develop healthy financial habits that will last a lifetime. Regular savings can help individuals build a solid financial foundation and achieve long-term goals. It can also provide a safety net for unexpected expenses.




### REWARD4SAVING PROMO SEASON 2 MAY WINNERS DRAWS

Stanbic IBTC Executives and representatives of Advertising Practitioners Council of Nigeria (APCON) and National Lottery Regulatory Commission (NLRC) at the recently concluded Reward4Saving promo May winners draw, at Stanbic IBTC Head Office, Walter Carrington Crescent, Victoria Island, Lagos. 70 customers were rewarded with N7million naira for saving a minimum of Ten thousand naira in their savings account or @ease wallets in the month of May. The Bank has rewarded 140 customers with N14million naira so far in the second season of the promo.



L-R: Priscilla Currie, National Lottery Regulatory Commission; Emmanuel Aihevba, Head, Main Markets Clients, Stanbic IBTC Bank PLC; Oluwakemi Zollner, Head, Sales and Distribution, Consumer and High Net Worth Clients Stanbic IBTC Bank PLC; Onyinye Nwachukwu, Manager, Business and Commercial Clients Marketing, Stanbic IBTC Bank PLC; Opeyemi Fasanya, Advertising Practitioners Council of Nigeria (APCON) Vetting Officer and Olufunke Isichei, Head, Established Markets, Stanbic IBTC Bank PLC, during the Reward4Saving season 2 May live draw held in Lagos State, recently.



L-R: Charles Bavong, Advertising Practitioners Council of Nigeria (APCON) Vetting Officer; Kayode Ogunjobi, Head Business and Commercial Clients and Consumer High Net Worth Clients Control Stanbic IBTC Bank PLC; Priscilla Currie, National Lottery Regulatory Commission; Opeyemi Fasanya, Advertising Practitioners Council of Nigeria (APCON) Vetting Officer; Toluwase Adesina, Business and Commercial Clients Marketing Officer, Stanbic IBTC and Kolawole Adebayo, Head, Data Enablement and Insights, Stanbic IBTC Bank PLC, during the Reward4Saving Season 2 May live draw held in Lagos State, recently.

Click [here](#) to watch video.

Stanbic IBTC **IT CAN BE.**  
A member of Standard Bank Group



## Women Economic Empowerment

At Stanbic IBTC, we actively support and promote women economic empowerment, both internally in our operations, and externally in our markets. Some of the ways we do this is by facilitating access to finance for female operated businesses and investing in several capacity building programmes for women and women entrepreneurs.



**Let's break  
glass ceilings together**

Get the support you need to build your business with the Blue Blossom current account.

*Blue Blossom supports female entrepreneurs with:*

- Zero current account maintenance fee
- 5% discount on the SME loan interest rate
- Access to loans without collateral
- 0.5% discount on loan management fees for all conventional loans except SME loan interest rate
- Business clinic sessions

[CLICK HERE](#) FOR MORE DETAILS.

For enquiries, please send an email to [enterprisedirect@stanbicibtc.com](mailto:enterprisedirect@stanbicibtc.com) or call **0700 333 333**.

**Stanbic IBTC IT CAN BE™**  
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**219**  
female respondents

In 2022, we conducted a survey of 219 female clients to understand what they require from their Banks. Top responses from survey respondents were “Capacity building” and “Financing”



The Stanbic IBTC Blue Blossom account launched to market in 2021, was designed to specifically cater for women in business, especially small and medium scale businesses with at least 50% women ownership.

**624**

624 Blue Blossom accounts were opened in 2022.

**₦38bn**

Loans and advances to women was about ₦38.07bn in 2022.

**₦18bn**

Loans and advances to women operated businesses was over ₦18.22bn in 2022.



*Ladies,*

# Thrive with discounted interest rates on loans

**Convert your existing account to a Blue Blossom account to enjoy special offers**

- Zero current account maintenance fee
- **5%** discount on the SME loan interest rate
- Free business clinic sessions
- Access to loans without collateral
- **0.5%** discount on loan management fees for all conventional loans except SME loan
- **MPR + 5.5%** interest rate on conventional loans

**CLICK HERE** FOR MORE DETAILS.

For enquiries, please send an email to [enterprisedirect@stanbicibtc.com](mailto:enterprisedirect@stanbicibtc.com) or call **0700 333 3333**.



**Stanbic IBTC *ITCANBE***

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## Women Economic Empowerment (continued)

In addition to providing access to finance for women and women entrepreneurs, we also invested in several capacity building programmes for women in 2022.



# 691

About 691 female entrepreneurs in bespoke capacity building sessions for women business owners.

# 1,000

We actively supported a women empowerment session tagged “The Woman and her Money – Empowerment through Business, Trusts, Stockbroking”. The session recorded about 1,000 female participants.

# Environmental and social risk management in lending

At Stanbic IBTC, we acknowledge that to facilitate sustainable development in our society, we must proactively manage environmental and social risks associated with our business operations and financing activities.

We have defined environmental and social (E and S) risk as the threat of adverse impacts on society and the natural environment arising from our business activities. Such impacts may include, for example, the production of GHG emissions and its associated impacts on climate change, solid and liquid waste pollution, resource depletion, risks to communities' health and safety, risks to people's livelihoods and cultural heritage.

Considering the nature of our business, E and S risks could lead to credit risk, operational risk, business risk and reputational risk.

Our lending activities account for a significant portion of our impact (although, these are indirect impact) on the environment and society. Therefore, we continue to maintain a robust Environmental and Social Management System (ESMS). The ESMS ensures that our operations effectively assess and manage environmental and social risk associated with our business

transactions, particularly concerning commercial and corporate clients, project finance, commercial debt, equity, short-term banking facilities, and trade finance.

In line with our three lines of defence risk management model, the business teams (as first line of defence) assess, manage, and report on E and S risks. The Environmental and Social Risk team (as second line of defence) is responsible for coordinating and ensuring the appropriate implementation of the ESMS.

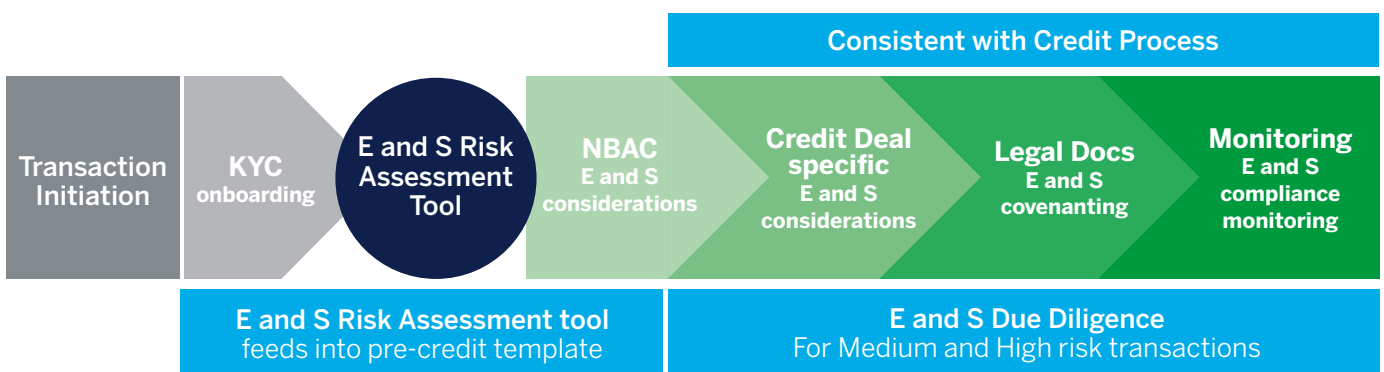
Our E and S risk management procedures are based on international best practice standards such as the IFC Performance Standards and the Equator Principles and are aligned with the Nigeria Sustainable Banking Principles (NSBPs). The E and S risk management procedures are consistent with the Bank's credit process and have been proactively embedded throughout the credit transaction life cycle – from pre-credit to post-financial close. Our E and S risk assessment procedures have been fully embedded in the Corporate and Investment Banking (CIB) and Business and Commercial Clients (BCC) credit portfolios.

Some of our key E and S risk principles are captured below:

- E and S risk management is integrated into our credit processes. Similarly, credit management policies and processes include due consideration for E and S risks.
- High risk industries, sectors (as identified in our ESMS) require additional E and S due diligence.
- We proactively work with our clients to assist them to manage and mitigate their E and S risks and impacts.
- Where applicable, we assess the E and S performance of our clients and partners before entering a transaction.
- We encourage our clients and partners to meet internationally accepted E and S standards and to develop action plans to close the gaps between these and their current E and S performance.

## Screening of credit applications

We apply E and S risk screening to all commercial lending transactions. We use our exceptions list and our digital E and S screening tool to provide an indication of potential environmental and social risks associated with a transaction and a client's ability to manage associated E and S issues.



## Environmental and social risk management in lending (continued)

### E and S screening tool

Roll out of our digitised E and S screening tool commenced in 2022. Digitisation of our screening tool helps us improve efficiency of the E and S assessment process and provides us with opportunities for improved data analysis.

The screening process helps us to assess the extent to which E and S risks associated with a transaction or project have been appropriately assessed, managed, and mitigated by a potential client. The screening also includes the assessment of potential risks such as:

- Impacts on biodiversity, water, air, community health and safety, worker health and safety, indigenous people, and cultural heritage
- Climate-related risks
- Human rights impacts, in line with Standard Bank human rights statement (issues such as discrimination, child labour, forced or compulsory labour, and the rights of indigenous people)
- Resettlement and livelihood impacts
- Existing environmental liabilities

### Screening new clients and transactions

Our E and S screening indicates whether to proceed with a transaction and whether further assessment is required. For new transactions, the E and S screening provides for three levels of assessment. These are applied according to the type of financial product, the quantum, and tenure of the transaction. Each level of assessment includes E and S risk, sector, and client considerations, including the client's ability to manage E and S risks and the client's historical track record. Risks are rated low, medium, or high.

The screening is completed by the business or deal teams and all project-related transactions, as well as medium



# 94%

3,125 credit applications were screened for E and S risks, representing 94% of eligible transactions approved within CIB and BCC.

and high-risk outcomes, are escalated to the E and S risk team. The team then works with the business and credit teams to further assess and mitigate such risks. Where appropriate, we undertake enhanced due diligence and ongoing monitoring to ensure risks are appropriately managed.

### Screening existing transactions

The E and S screening tool is also applied for regular reviews of existing transactions and clients. This enables any E and S risks that emerge after financial close to be flagged and assessed. Transactions or clients identified as high E and S risk are reviewed annually. Where required, the E and S risk team (in collaboration with the business teams) teams engages with clients to better understand issues and, as appropriate, may require the implementation of mitigating actions, monitoring, and reporting requirements by clients.

### Our exceptions list

As a member of the Standard Bank Group (SBG), we have adopted the SBG's Exceptions List. Our exceptions list includes several general exclusions with respect to the type of activities prohibited from financing. It also specifies restrictions for which the group has specific procedures, or balance sheet thresholds. The general exclusions include:

- Production or activities involving harmful or exploitative forms of forced labour or harmful child labour
- Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, including ozone depleting substances, polychlorinated biphenyls, and specific hazardous pharmaceuticals, pesticides and herbicides or chemicals; wildlife or products regulated under CITES; unsustainable fishing methods

and commercial whaling; use of unbonded asbestos fibres; narcotic drugs

- Production or trade in radioactive materials, excluding uranium mining, medical equipment, quality control equipment or equipment where the radioactive source is understood to be trivial or adequately shielded
- Cross-border trade in waste and waste products, unless compliant with the Basel Convention and the underlying regulations
- Production or trade in weapons or munitions, excluding hunting and sports equipment
- Production and distribution of racist or neo-Nazi media
- Illegal logging or purchase of illegally harvested timber
- Arctic oil and gas exploration and development
- Mountaintop removal
- Mining or trading of diamonds not certified under the Kimberley Process Certification Scheme

### E and S risk due diligence on transactions

Outcomes from our E and S screening on a transaction, indicates the level of E and S risk due diligence to be applied on the transaction. Further due diligence may include sector-specific considerations, direct client engagement and site visits, or engagement of an independent external consultant.

As defined by our ESMS, the level of due diligence undertaken on a transaction is commensurate with the possible level of E and S risks associated with the transaction. Thus, enhanced due diligence is undertaken for transactions that

represent significant E and S risks to the bank, environment, and society. The due diligence highlights specific issues requiring mitigation or management, and these are appropriately incorporated into the conditions for financing.

### Assessment for human rights risks

Assessment of human rights risk is integral to our E and S due diligence on transactions. Human rights considerations are included our digital screening tool. Also, for Category A and applicable Category B transactions, human rights due diligence is included as part of the E and S risk due diligence. For other transactions, business teams and credit managers may identify potential human rights issues based on general monitoring of negative media and campaigns against clients.

### E and risk monitoring on transactions

As applicable, we monitor credit transactions to ensure clients meet their E and S commitments. The frequency and type of monitoring are determined by the type of transaction and the level of E and S risks. As such, high risk transactions are monitored more closely.

### Application of the Equator Principles framework and International E and S Standards

The Equator Principles (EP) is a global risk management framework for determining, assessing, and managing environmental and social risk in project-related transactions. As a member of the Standard Bank Group (SBG), Stanbic IBTC is a signatory to the EPs. We thus apply the EP framework to applicable project-related transactions.

Also, associated IFC Performance Standards on Environmental and Social Sustainability (Performance Standards) and the World Bank Group Environmental, Health and Safety Guidelines ("EHS" Guidelines) are applied to all relevant project-related financing.

## Environmental and social risk management in lending (continued)

Two Equator Principles transactions reached financial close in 2022

2

Category A (High risk) – 2

0

Category B (Medium risk) – 0

0

Category C (Low risk) – 0

### Employee E and S risk trainings and awareness programmes

As part of measures deployed to promote awareness on, and proper implementation of the E and S risk management procedures, regular E and S risk trainings are conducted for staff members. Several E and S training programs were delivered through our internal e-learning platform and through interactive classroom-style virtual training sessions (via Microsoft Teams). Our training programmes focuses on general environmental and social risk awareness, Stanbic IBTC's environmental and social risk management process, and relevant environmental guidelines, standards, and principles. In addition, we circulated internal mailers and communications to relevant teams to support awareness and serve as reminders on expectations for appropriate implementation of the E and S risk procedures.

216

In 2022, 216 participants undertook our interactive classroom-style E and S risk trainings.



# Environmental, Social and Governance (ESG) assessment for investments

We have updated our investment assessment process for stocks and corporate bonds, to incorporate a robust Environmental, Social and Governance (ESG) assessment framework. The ESG assessment framework provides a consistent approach for understanding our investee companies' ESG posture and inform better investment decision making.

We conduct our ESG assessment using a model developed internally. The ESG assessment model generates a score ranging from leader (a score above 70%), average (between 50%-70%) and laggard (below 50%). These ratings reflect an investee company's compliance level in relation to our ESG taxonomies key of which include carbon emissions, resource usage, impact of activities on the community, labour and working conditions, corporate governance, amongst others.



15

The ESG assessment framework was applied to 15 fixed income commercial issuances in 2022.

## Managing climate risks and opportunities

Climate change and its impacts are increasingly felt being felt by individuals, household, and businesses. African countries are disproportionately impacted by climate change despite contributing a relatively small percentage of global emissions. In Nigeria, we have seen significantly increased risks of flood, loss of biodiversity, impacts on public health, droughts in the northern regions leading to increasing instability and migration.

At Stanbic IBTC, we have identified climate risk as a top risk. We view climate risks from two categories: physical risks and transition risks. We acknowledge that there are potential climate related risks associated with our business operations and activities, and we seek to exploit opportunities associated with climate change.

As a member of the Standard Bank Group (SBG), we subscribe to the SBG Climate Policy published in 2022. The policy states our commitment to achieving net zero carbon emissions across our operations by 2040 for existing operations and 2030 for newly built facilities. The group also commits to achieving net zero from our portfolio of financed emissions by 2050.

We are thus taking proactive steps to meet these commitments. We aim to actively support the transition to a lower carbon economy, and to facilitate climate adaptation measures in Nigeria. We also seek to leverage opportunities for partnerships with clients and stakeholders to support their climate transitions, and Nigeria's climate commitments.

We are progressively working towards the incorporation of climate-related considerations in our applicable policies and decision-making process in line with recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).





## Driving a sustainable supply chain

At Stanbic IBTC, we acknowledge that our supply chain is integral to our sustainability journey. Third-party service providers are one of our major stakeholders and we have taken steps to embed sustainability practices into our third-party onboarding procedures. Applicable environmental and social assessments, including health, safety and human rights assessments are also embedded into our third-party risk assessment process. In addition to this, vendors onboarded are required to execute a vendor code of conduct which stipulates minimum standards relating to ethics, anti-bribery and corruption, human rights, occupational health and safety, compliance with environmental and social laws, among others.

We are progressively incorporating the sustainable sourcing of materials such as paper into our procurement process. Also, where practicable, we seek to source from local vendors and third-party service providers to promote the development of local expertise and the creation of more value in our local communities.

Our vendor evaluation and selection processes are underpinned by transparency. To ensure that best practice standards are maintained, we undertake periodic monitoring of our suppliers' performance.



**85%**

In 2022, 85% of onboarded vendors were local vendors.

**96%**

96% of vendors engaged for specific services were local vendors.

# Leadership

partnerships built on leadership

08

Strengthening leadership for sustainable governance

108	2022 Sustainability Week
110	Commemorating sustainability days
111	Sustainability Saturday with Stanbic IBTC
112	Sustainability training for new employees
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115	Sustainability related internal audit reviews
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# ership

A close-up photograph of two Black women looking down at a device together. The woman on the left has long, straight black hair and is wearing a dark blue top. The woman on the right has her hair in braids, wears glasses, a gold hoop earring, and a white top. The background is softly blurred, showing green foliage through a window.

## 2022 Sustainability Week

The 2022 Stanbic IBTC Sustainability Week themed “Promoting a Sustainable Earth” held from 24 October to 28 October. The week-long programme included several initiatives aimed at driving sustainability awareness and the importance of maintaining a sustainable earth, and was targeted at staff members across the organisation, our clients, and stakeholders.

Highlight of the sustainability week was a webinar event which featured three presenters: Professor Kenneth Amaeshi, Chair in Sustainable Finance and Governance European University Institute; Mrs Temilola Sonola, International Finance Corporation (IFC) EDGE, Green Building Market Transformation program; and Mr Adedayo Memudu, Acting Director, Technical Programmes, Nigerian Conservative Foundation. The webinar had over 200 participants in attendance.

**Stanbic IBTC 2022 Sustainability Week**

Theme: **Promoting a Sustainable Earth**

📅 Wednesday, 26 October 2022 | 🕒 11am – 12:30pm

📍 Microsoft Teams

**Speakers**



**Professor Kenneth Amaeshi**  
Chair in Sustainable Finance and Governance, European University Institute



**Mrs Temilola Sonola**  
International Finance Corporation (IFC), EDGE, Green Building Market Transformation Program



**Mr Adedayo Memudu**  
Acting Director, Technical Programmes, Nigerian Conservative Foundation (NGF)

**Stanbic IBTC IT CAN BE..**

**Sustainability Trivia**

The effects of climate change can be managed through the following except?

- A. Tree planting or afforestation
- B. Aggressive use of fossil fuel energy
- C. Use of renewable energy
- D. Sustainable finance

Click [here](#) to take the Quiz  
Lots of amazing prizes to be won!

#Promotingasustainableearth

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# DID YOU KNOW?

**Environmental, Social and Governance (ESG) issues are becoming topical and the financial sector will play a key role**

- ✦ Sustainable finance is defined as investment decisions that consider the environmental, social and governance (ESG) factors of a project or investment.
- ✦ Financial institutions can advance sustainability impacts by disclosing their sustainability activities.
- ✦ Financial institutions can accelerate sustainable development by driving their clients, employees, and vendors in their supply chain to adopt sustainability practices.

**The financial sector holds enormous power in funding and bringing awareness to sustainability. We should look to advance positive social, environmental and economic outcomes through and lending and investment activities.**



#Promotingasustainableearth

**Stanbic IBTC IT CAN BE..**

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## Commemorating sustainability days

In 2022, we continued to leverage our corporate mailers and social media platforms to commemorate international sustainability related days. In commemorating sustainability related days, we seek to increase awareness on various sustainability issues among our staff, clients, and other stakeholders.

Some of the days we commemorated in 2022 are the International Day of Education, International Literacy Day, International Women's Day, Zero Emissions Day, World Earth Day, Earth Hour, International Day of the Girl Child, International Youth Day, World Environment Day, World Sustainability Day, amongst others.



**Earth Hour**

Join us again this Saturday, 26 March at 8:30pm to celebrate **Earth Hour – an unmissable chance to shape our future.**

Every year, at 8:30pm on the last Saturday of March, millions of people across the world show their support for our planet by switching off the lights in their homes to raise awareness of nature loss and climate change – the two biggest threats facing our home.

Your participation is needed because our planet is in crisis. Forests are dying, our oceans are filled with plastic, wildlife populations are decimating, and our climate is changing rapidly. The Earth needs our support right now. Join us in switching off all lights and appliances this Saturday. Make your voice count.

Stanbic IBTC **IT CAN BE..**

The graphic features a dark blue background with a city skyline silhouette. A large, glowing power button icon is centered. The Stanbic IBTC logo is in the top right corner.



**WORLD DAY AGAINST CHILD LABOUR**

Nearly one in ten children are subjected to child labour, which can result in extreme mental and bodily harm.

It is up to us to prevent child labour by encouraging adults take proper care of their wards, and providing quality education and support for the children in our communities.

Stanbic IBTC **IT CAN BE..**

The graphic has a textured, light brown background. It features a photograph of several children, including one in the foreground holding a globe. A red prohibition sign with a child icon is on the left. The Stanbic IBTC logo is in the top right corner.

# Sustainability Saturday with Stanbic IBTC

In 2022, we also leveraged our social media platforms, to drive awareness around specific sustainability related initiatives and projects executed by Stanbic IBTC. This is in line with our signature initiative - Sustainability Saturday with Stanbic IBTC – which is aimed at improving public awareness around the United Nations Sustainable Development Goals (UN SDG) and some practical steps we have taken towards achieving the UN SDGs.

## How Stanbic IBTC contributes to Sustainable Communities

- **Climate change and social inequity are major threats to sustainability. Flooding, heat waves and other climate-related issues increase risk to already at risk communities.**
- **Anticipating and addressing community threats not only holds the potential to save lives, it also encourages social equity and connectedness.**
- **Stanbic IBTC is committed to helping communities increase their resilience through our various CSI programs, some of which include tree planting initiatives, provision of access to clean drinking water, provision of health infrastructure, as well as provision of quality education to several communities all over Nigeria**

**#SustainabilitySaturday**

Stanbic IBTC **IT CAN BE**

## Sustainable Financing

01

At Stanbic IBTC, we work with our clients to develop appropriate financial solutions for mitigating and adapting to the effects of climate change, and to support the green economy.

02

We have availed financing for businesses providing renewable energy solutions (such as solar) and agribusinesses that engage in the recycling/reuse of wastes as by-products.

**#SustainabilitySaturday**

Stanbic IBTC **IT CAN BE**

## Sustainability training for new employees

At Stanbic IBTC, we have incorporated sustainability training into the onboarding training programme for new employees. The programme titled Introduction to Sustainability in Stanbic IBTC seeks to introduce the sustainability concept to new employees, the Stanbic IBTC sustainability strategy and various sustainability practices in Stanbic IBTC.





# Sustainability related memberships, partnerships and principles

## Nigeria2Equal

Nigeria2Equal is a 30-month programme which seeks to reduce gender gaps across employment and entrepreneurship in the private sector. In 2021, Stanbic IBTC entered a partnership with the International Finance Corporation (IFC) and the Nigerian Exchange (NGX) on the Nigeria2Equal programme.

Nigeria2Equal supports companies to implement gender-smart business strategies that promote gender equality in the business environment. Our commitment under this programme include:

- To increase the women representation in the workforce as leaders and employees
- To promote women’s entrepreneurship in corporate value chain
- To drive championship and advocacy programs for gender equality

Our partnership on the Nigeria2Equal programme further demonstrates our commitment to promoting women economic empowerment.

## Nigeria Conservative Foundation (NCF)

The Nigerian Conservative Fund (NCF) is a non-governmental organisation dedicated to sustainable development and nature conservation. Some of the major activities of the NCF include environmental education, biodiversity conservation, policy advocacy, public sensitisation on environmental issues, mitigating environmental pollution and poverty reduction.

In 2022, we continued our partnership with the NCF through the provision of sponsorship for some of their key programmes. We also leveraged the NCF’s Green Recovery Nigeria (GRN) initiative to undertake various tree planting projects as part of our carbon offsetting programme.

## National Advisory Board, Impact Investors Foundation

Stanbic IBTC is an institutional member of the National Advisory Board (NAB) of the Impact Investors Foundation. The Impact Investors Foundation seeks to promote the development of impact investing in Nigeria, by engaging and collaborating with active stakeholders in the impact investing space, in a bid to unlock capital for social investments in Nigeria.

## Alignment to sustainability related principles and voluntary codes

At Stanbic IBTC, we work to ensure that our sustainability framework remain consistent with regulatory guidelines and principles on sustainability, including international best practice standards and voluntary sustainability codes.

As a member of the Standard Bank Group, Stanbic IBTC is a signatory to the United Nations Environment Programme Finance Initiatives (UNEP FI) Principles of Responsible Banking and the Equator Principles. We also maintain compliance with the Nigeria Sustainable Banking Principles (NSBP), the NGX Sustainability Disclosure Guidelines and the Securities and Exchange Commission (SEC) guidelines on Sustainable Financial Principles for Capital Market Operators in Nigeria.

S/N	Description of our commitments	Status as at end of the year
1.	Increase the share of women in senior management positions.	Women representation in senior management position was 33% (There were 42 females out of 125 senior management staff).
2.	Support women-owned businesses with Non-Financial Services (through capacity building and mentoring sessions).	We trained 538 female SMEs clients in capacity building sessions organised in collaboration with Fate foundation.  We targeted an additional 3,000 female SME participants for capacity building training and mentoring sessions, held in partnership with the Lagos Business School Enterprise Development Centre (EDC).
3.	<ul style="list-style-type: none"> <li>• Host one event to promote gender equality as a proactive business strategy</li> <li>• Participate in two initiatives or events that promote gender equality under the Nigeria2Equal programme</li> </ul>	<p>A female-focused event was scheduled for the first quarter of 2023. The event will be focused on promoting women economic empowerment through tailored financial solutions for women.</p> <p>Stanbic IBTC participated in the Nigeria2Equal programmes held in the year to promote advocacy on gender equality.</p>

## Embedding sustainability design thinking in our process

In 2022, we continued to explore opportunities to improve our processes by incorporating sustainability design-thinking into our internal processes and across various service offerings to clients. Some of the key sustainability-linked process improvement initiatives deployed in the year include:

### Quick Services portal

The Quick Services Portal (QSP) is a digital platform which was updated with a module that allows customers open business accounts remotely. About 3,000 SME clients were onboarded through the QSP in 2022, thus reducing the requirement for paper-based onboarding. This service also aligns with one of our SEE impact areas - Job creation and Enterprise Growth.

### Customer onboarding on the USSD platform

In 2022, we implemented updates to our USSD platform which enable customers to complete their onboarding on the platform using their Bank Verification Number (BVN) and phone number only. Prior to this update, only customers with active debit cards could be onboarded on the USSD channel.

This update led to a 40% increase in the number of customers onboarded via the USSD channel. In addition, the update aligns with one of our SEE impact areas – Financial Inclusion.

### Form M download

In 2022, we deployed an automated Bot process which downloads customers' Form M with supporting document from the Form M portal. The Bot helped execute over 5,000 backlog records and the process was also configured to deal new Form M records following completion of the backlogs.

This process led to significant savings in employee-hours, improvements in the Form M process turnaround time, and overall improvements in process efficiency. This initiative also aligns with one of our SEE impact areas – Africa Trade and Investment.

### Bulk account document validation process

To support business aspiration of 10x customer acquisition, the bulk account KYC document validation bot was optimised to improve processing time. The scope of the bot was also expanded to include exception handling, which improved the process velocity.

Benefits of the bot process includes savings in employee-hours and process efficiency. Over 72,000 customer accounts were opened in the year with the support of this KYC validation bot process.



## Sustainability related audit reviews

As part of our sustainability governance process at Stanbic IBTC, we conduct periodic internal audit reviews to assess the implementation of our sustainability-related frameworks across applicable business areas and processes. Reports from the internal audit reviews provide assurance to management on the level of adherence to our sustainability-related procedures.



# In 2022

There were five internal audit reviews covering sustainability related processes were completed.

## Sustainability related awards and recognitions

According to the  
LaPRIGA Awards 2021



**Best in Corporate  
Sustainability**

According to the  
Industry Awards 2021



**Bank of the year  
Sustainability**

According to the  
WIMCA Awards 2022



**Most outstanding Bank  
in Gender Inclusion**



“Our goal is to continuously promote the culture of sustainability within the Group and the communities where we operate. Through a holistic sustainability integration, we seek to achieve our sustainability ambition to be at the forefront of sustainable finance solutions and an ethical corporate citizen in the markets where we operate.”

**Tosin Leye-Odeyemi**  
**Head, Sustainability**



**The Industry Awards**  
Bank of the Year  
Sustainability

# Principles

partnerships built on principle

09

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- 127 Other information

# pples



# Summary SEE impact report

## SEE Impact Area

## Our key impacts in 2022

### Financial inclusion



We provided accessible and affordable digital financial solutions for under-banked and unbanked individuals, entrepreneurs, and small businesses

- 929,176 @Ease wallets were opened. Transaction values on @Ease wallets was about ₦17.1bn in 2022
- Maintained 9,285 active Agent Banks as of December 2022
- 3,430 new clients were onboarded on the Micro Pension Scheme in 2022
- Modified 128 (84%) bank locations, 38 (100%) of our pension locations and 104 offsite ATM locations for accessibility to the physically challenged
- Organised 95 Financial Planning Sessions for existing and potential customers, 13 financial fitness sessions in 2022
- About 663 children participated in our financial literacy program, New School Money

8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



### Job creation and enterprise growth



We strived to improve access to a wide range of financial services for small enterprises and supported small enterprises to access value chains and markets

- Invested ₦34m in capacity building tailored for SME clients with over 7,000 participants
- About ₦32.2bn was disbursed for 5,151 loans to SME clients

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



### Health



We invested in our employee's health, safety, and wellbeing. We also financed healthcare providers and supported the development of health-related infrastructure in Nigeria

- Financed healthcare service providers and the development of health-related infrastructure. Over ₦1.19bn in credit facilities was disbursed to support healthcare service providers
- Donated modern medical equipment and facilities valued at about ₦174.40mn to some hospitals through our departmental CSI projects
- Fitted prosthetic limbs for 10 children (five male and five female) from different communities in Nigeria, with about ₦84.31mn invested
- Organised the 2022 annual health week for staff members and continued the employee assistance program for staff

3 GOOD HEALTH AND WELL-BEING



### Education



We supported access to quality education and training to enable Nigerians thrive in a digitised world through innovative financial solutions

- Provided tailored financial solutions to educational institutions
- Awarded 100 students in the Stanbic IBTC scholarship program
- Renovated some schools and donated essential educational materials valued at about ₦94.47mn through various employee CSI projects, corporate donations, and sponsorships
- Over ₦3.52bn in credit facilities disbursed to support educational service providers
- We invested over ₦32.41mn in bursaries for staff

4 QUALITY EDUCATION





SEE Impact Area

Our key impacts in 2022

**Sustainable finance and climate change**



We supported Nigeria's transition to a lower carbon economy, partnering with clients to enable mitigation of climate change impacts and improve access to reliable and sustainable energy sources

- Two bank branches and five Stanbic IBTC Pension Managers Limited locations were onboarded on solar powered energy solutions
- Recycled 13.95 tonnes of waste papers in return for tissue papers
- Approved over ₦22bn credit facilities for environmentally beneficial purposes (solar energy solutions and plastics recycling)
- Allocated ₦48.08bn to sustainable investments through our Pensions and Asset Management businesses

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



13 CLIMATE ACTION



**Infrastructure**



We invested in several infrastructure projects to facilitate economic growth and create opportunities for job creation and human development

- Investments in Infrastructure valued at ₦48.1bn

7 AFFORDABLE AND CLEAN ENERGY



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



**Africa trade and investment**



We provided clients with trade solutions to enable optimal international trade and minimise logistical challenges. We also facilitated business relationships for importers and exporters

- Facilitated trade solutions for clients valued at about ₦673.15mn
- Facilitated capital importation of \$803.36mn bn into Nigeria in 2022 according to data from the Nigerian Bureau of Statistics. This accounted for 15% of the total capital imported into Nigeria in the year

8 DECENT WORK AND ECONOMIC GROWTH



# Progress report on key principles

## The CBN Nigeria Sustainable Banking Principles

We are committed to implementing the CBN Nigeria Sustainable Banking Principles (NSBPs) through relevant policies and procedures. We track our performance across the NSBPs and continuously strive for improvements. Here is a summary of our progress in 2022 (data presented applies to the bank only):

### Principle 1

#### E and S Risk Management in Lending

- 94% of credit applications approved within BCC and CIB were assessed for E and S risk
- About ₦22bn approved lending for environmentally beneficial purposes



### Principle 2

#### E and S Footprint Management in Business Operations

- 20% of our bank branches (32 locations) are powered by solar-hybrid energy solutions
- 119 ATMs (15% of total active ATMs) as of December 2022 are also powered by solar-hybrid energy solutions
- 80% of our bank locations (128 locations) have been modified for accessibility to the physically challenged
- Various stress management programs were organised for staff members in the year. Also, staff members were provided access to gym facilities to aid healthy lifestyles



### Principle 3

#### Human Rights

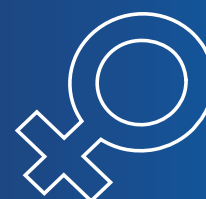
- 94% of credit applications approved within BCC and CIB were assessed for Human Rights risks as part of the E and S risk assessments



### Principle 4

#### Women Economic Empowerment

- 44% of full-time employees are female
- 30% female representation in senior management positions
- 30% female representation in the Bank's Board
- About ₦341.30mn was spent on capacity building for female employees (representing about 47% of total expenditure on capacity building)
- The bank has a specific financial product designed for women operated business (Blue Blossom Account)
- Over ₦56.30bn credit facilities disbursed to women in the year (representing about 2.4% of total individual loans disbursed in the year)



**Principle 5**  
**Financial Inclusion**

- We maintained 9,285 active Agent Banks as of December 2022
- 1,610,397 new to bank account opened in year
- Transaction values on @Ease wallets was about ₦17.1bn in 2022
- About ₦32.2bn was disbursed for 5,151 loans to SME clients



**Principle 6**  
**E and S Governance**

- Four sustainability related audit reviews were conducted in the year



**Principle 7**  
**Capacity Building**

- About 3,077 Staff members participated in several sustainability-related trainings in the year



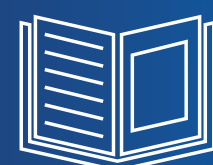
**Principle 8**  
**Collaborative Patnerships**

- Maintained memberships in three sustainable banking related initiatives (NCF, PRB and Equator Principles)
- Collaborated with DFI's - AfDB and BII (former CDC UK), via on-lending facilities for financing sustainable transactions



**Principle 9**  
**Reporting**

- Published our 2021 Sustainability Report during the year
- Complied with the NSBP requirement for semi-annual NSBP returns to the CBN



# Progress report on key principles (continued)

## The SEC Nigerian Sustainable Finance Principles for Capital Market Operators

The Nigerian Sustainable Financial Principles (NSFPs) for the Nigerian Capital Market were adopted in 2021 by the Securities and Exchange Commission (SEC). The goal of the NSFPs is to guarantee long-term economic growth while also preserving society and the environment. The NSFPs directly apply to the following subsidiaries within the group:

- Stanbic IBTC Stockbrokers Limited
- Stanbic IBTC Trustees Limited
- Stanbic IBTC Assets Management Limited
- Stanbic IBTC Capital Limited

Below is a summary of how our operations and activities align to the NSFPs:

**Principle 1**  
**Environmental, Social and Governance Considerations** 

- We maintained applicable Sustainability Policies (including E and S risk policies) across the various entities
- Applicable sustainability governance structures are maintained across our operations
- Several environmental and social management programmes have been developed and are being implemented
- Applicable ESG risk assessment procedures have been developed and are being implemented for our lending and investment activities
- Our human resource policies are aligned to relevant labour laws and social standards
- We maintain a robust CSI framework which guides the various CSI programs executed in the year
- Environmental and social considerations are embedded into our third-party onboarding process. Also, third parties are required to sign-off on our third-party Code of Conduct
- Sustainability related internal audit reviews are carried out periodically
- Ongoing periodic reporting on sustainability programmes and performance to management and the board

**Principle 2**  
**Collaborative partnership and capacity building** 


- Responsibility for sustainability has been clearly defined
- We partner with external stakeholders to advance the implementation of sustainability programmes

**Principle 3**  
**Financing priority sectors of the economy** 

- Adopted the seven SEE impact areas which underpin our strategic focus areas for financing and investments
- Developed applicable products and services to facilitate financing and investments across our SEE impact areas

**Principle 4**  
**Human rights women's economic empowerment, job creation and financial inclusion** 

- We track our female representation across all levels of the organisation
- We maintain women inclusive policies such as the maternity leave policy, sexual harassment policy, diversity, and inclusion policy amongst others
- The Blue Women Network (BWN) was established specifically to provide female employees with opportunities to gain new insights, enhance their professional skills and ultimately, add value to themselves
- We organised several financial planning sessions and financial literacy sessions for the public

**Principle 5**  
**Reporting and disclosures** 

- Applicable disclosures are made in the Group's Annual Stanbic IBTC Sustainability Report and relevant returns to our regulators

# Consolidated key sustainability indicators

Key indicators	Scope	Metric	2022 Targets	2022	2021
<b>Pillar 1 – Building environmental resilience</b>					
Number of bank branches on renewables	Bank	Count	52	32	30
Number of SIPML locations on renewables	Wealth	Count	14	12	9
Energy consumption across WCC and Idejo campuses	Bank	%	- 2% YoY	-3%	-4%
Energy consumption at the Wealth House	Wealth	%	- 2% YoY	14%	7%
Energy consumption (from diesel and public mains)	Group	MWH	NA	13,361	14,949
Total carbon emissions	Group	Tonnes CO2	NA	9,663	13,462
• Scope 1 emissions			NA	7,648	11,882
• Scope 2 emissions			NA	1,949	1,566
• Scope 3 emissions			NA	166	45
Waste generated	W.H	KG	NA	76,754	110,320
Recycled paper	H.O.C	Tonnes	NA	13,950	9,136
<b>Pillar 2 – Enhancing social relationships</b>					
Growth in the number of people impacted by our CSI	Group	Percentage	15%	-20%	NA
Percentage of total CSI spend outside South-West	Group	Percentage	80%	57%	86%
Growth in sustainability related donations and sponsorships	Group	Percentage	10% YoY	19%	NA
Total CSI Spend	Group	₦'million	NA	238	76
Donations or sponsorship spend with tangible SEE Impact	Group	₦'million	NA	106	1,107
CSI or Sponsorship spend as a percentage of PAT	Group	Percentage	NA	1.67%	1.98%
People impacted by CSI or Donations or Sponsorships	Group	Count	NA	329,097	701,778
Workplace incidents	Group	Count	NA	63	51
Employees impacted by workplace incidents	Group	Count	NA	35	100
Employee participants in OHS trainings	Group	Count	NA	5,754	2,221
Office locations accessible to the physically challenged	Group	Count	NA	163	NA
Financial awareness sessions held	Group	Count	NA	261	142
Number of people impacted by financial awareness sessions	Group	Count	NA	16,542	8,897
<b>Pillar 3 – Expanding business model and innovation</b>					
Increase in the value of investments across SEE Impact areas	Group	Percentage	10% YoY	77%	NA
Percentage of onboarded vendors that are local	Group	Percentage	70%	85%	70%
Percentage of engaged vendors that are local	Group	Percentage	85%	96%	84%
Percentage of onboarded vendors assessed for E and S risk	Group	Percentage	100%	100%	100%
Number of @Ease accounts opened	Group	Count	NA	929,170	137,789
Number of Blue Blossom accounts opened	Group	Count	NA	624	92
Value of loans disbursed to SME clients	Group	₦'million	NA	32,201	21,452
Number of loans disbursed to SME clients	Group	Count	NA	5,151	3,441
Approved commercial lending applications screened for E and S risks	Group	Count	NA	3,125	4,714
<b>Pillar 4 – Strengthening leadership for sustainability governance</b>					
Breach of sustainability related regulations	Group	Count	Nil	Nil	Nil
Sustainability training sessions facilitated for employees	Group	Count	NA	33	27
Number of employee participants in sustainability training sessions	Group	Count	NA	577	316
Number of Internal Audit reviews covering sustainability related processes	Group	Count	NA	4	3

# Selected sustainability related standards and policies

<p><b>Core sustainability including Corporate Social Investment</b> </p> <ul style="list-style-type: none"> <li>• Sustainability policy</li> <li>• Stakeholder engagement policy</li> <li>• Corporate Social Investment policy</li> </ul>	<p><b>Occupational Health and Safety</b> </p> <ul style="list-style-type: none"> <li>• Occupational, Health and Safety policy</li> <li>• Physical security policy</li> </ul>	<p><b>Information Security</b> </p> <ul style="list-style-type: none"> <li>• Data Privacy minimum standard</li> <li>• Information Risk policy</li> <li>• Information Security policy</li> <li>• Cyber Security framework</li> <li>• Cyber Threat Intelligence framework</li> <li>• Cyber Resilience standard</li> </ul>
<p><b>Credit</b> </p> <ul style="list-style-type: none"> <li>• Credit Risk Governance Standard*</li> <li>• Credit policy*</li> </ul>	<p><b>Compliance</b> </p> <ul style="list-style-type: none"> <li>• Compliance Risk Management Policy</li> <li>• Anti-Money Laundering and Combatting the Financing of Terrorism policy</li> <li>• Financial Sanctions and Counter Terrorist Financing standard</li> <li>• Anti-bribery and Corruption policy</li> <li>• Competition policy</li> <li>• Conflicts of Interest policy</li> <li>• Gifts and Entertainment policy</li> <li>• Market Abuse Control policy</li> <li>• Use of Information policy</li> <li>• Outside Business Interest policy</li> <li>• Personal Account Trading policy</li> <li>• Watch and Restricted List policy</li> <li>• Use of Information policy</li> <li>• Consumer Protection policy</li> <li>• Need to know information policy</li> <li>• Data Privacy policy</li> <li>• Watch and Restricted List Policy</li> </ul>	<p><b>Environmental and Social Risk</b> </p> <ul style="list-style-type: none"> <li>• Environmental and Social Risk Governance Standard</li> <li>• Environmental and Social Risk policy**</li> <li>• Environmental and Social Risk Management System*</li> </ul>
<p><b>People and Culture</b> </p> <ul style="list-style-type: none"> <li>• Bursary policy</li> <li>• Chronic Disease policy</li> <li>• Code of Conduct and Ethics policy</li> <li>• Diversity and Inclusion policy</li> <li>• Employee benefits for intra-group transfers (such as, cross border transfers between countries)</li> <li>• Flexible Working policy</li> <li>• Health Insurance</li> <li>• Harassment policy</li> <li>• Industrial Attachments and Internships policy</li> <li>• Learning and Development policy</li> <li>• Leave policy</li> <li>• Long Service policy</li> <li>• Natural Disaster policy</li> <li>• Performance Management policy</li> <li>• Promotion policy</li> <li>• Recognition policy</li> <li>• Sexual Harassment policy</li> <li>• Talent and Succession policy</li> <li>• Disciplinary policy</li> </ul>	<p><b>Investigations and Fraud Risk</b> </p> <ul style="list-style-type: none"> <li>• Whistleblowing policy</li> <li>• Anti-fraud policy</li> </ul>	<p><b>Operational Risk</b> </p> <ul style="list-style-type: none"> <li>• Business Resilience framework</li> <li>• Business Resilience standard</li> <li>• Business Resilience policy</li> <li>• Third-party Risk Management Framework</li> <li>• Third-party Risk Management Policy</li> <li>• New and amended business product and services policy</li> </ul>

\*Applies to the Bank only

\*\*Maintained by subsidiaries of the group where applicable

## Other information

### Additional reporting

This report complements the Stanbic IBTC Holdings Annual Report and Financial Statements. Both reports provide a holistic picture of our performance over the year.

### Feedback

Your feedback on the Stanbic IBTC Holdings PLC sustainability report is welcomed. Please email your comments to: [StanbicNigeria-SustainabilityTeam@stanbicibtc.com](mailto:StanbicNigeria-SustainabilityTeam@stanbicibtc.com)

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