



STANDARD BANK GROUP

March 2022

Standard Bank **IT CAN BE™**
Also trading as Stanbic Bank

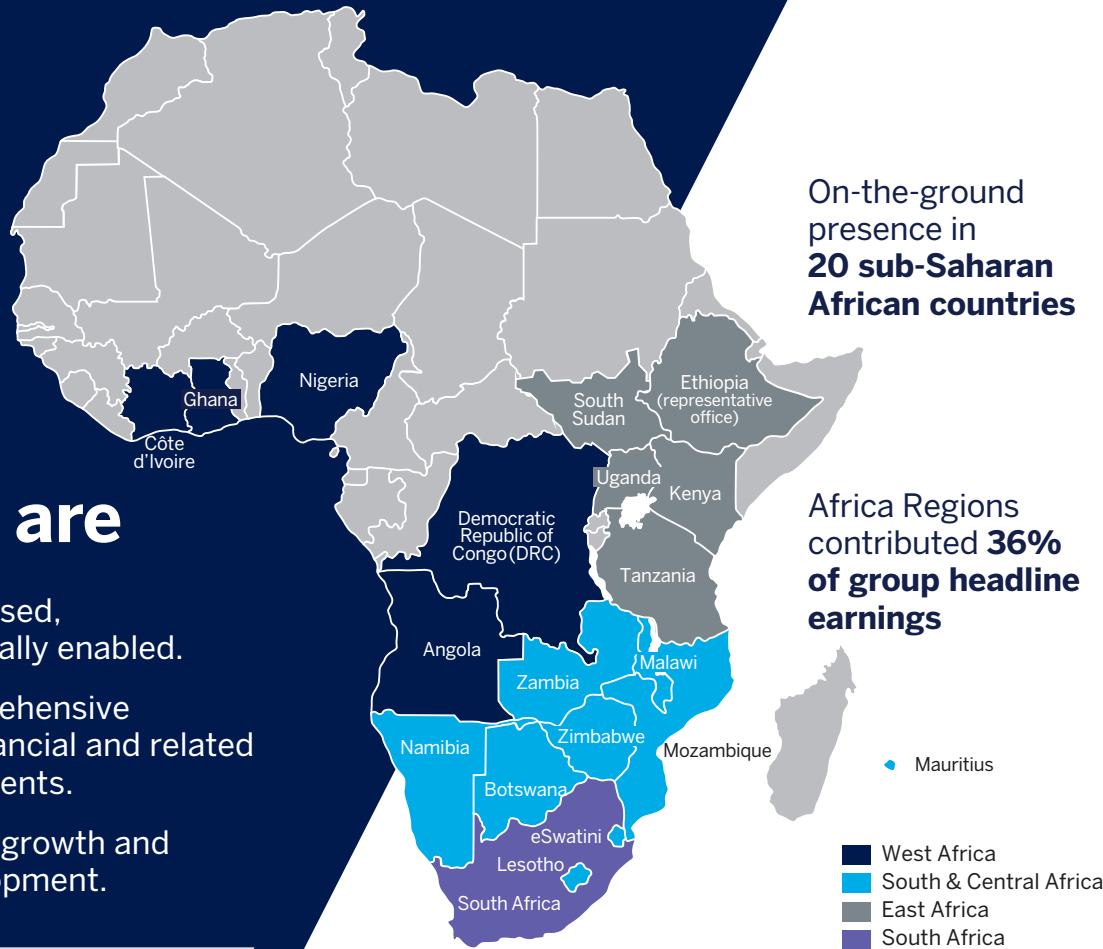
Who we are

We are Africa focused, client led and digitally enabled.

We provide comprehensive and integrated financial and related solutions to our clients.

We drive inclusive growth and sustainable development.

Africa is our home – we drive her growth



On-the-ground presence in **20 sub-Saharan African countries**

Africa Regions contributed **36% of group headline earnings**

INTERNATIONAL FINANCIAL SERVICES:

- Isle of Man
- Jersey
- Mauritius

PRESENCE IN INTERNATIONAL MARKETS:

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

Strategic priorities

TRANSFORM CLIENT EXPERIENCE

EXECUTE WITH EXCELLENCE

DRIVE SUSTAINABLE GROWTH AND VALUE

Market position in Africa¹

Largest bank
(by assets)

Most valuable bank brand
(by Brand Finance)

#3 asset manager
(by AUM/AUA)

Best SME bank
(in SA)

#1 in mortgages, card and deposits
(in SA)

Leading CIB franchise
(FX, ZAR debt, DCM, Custody)

Key financial metrics

R2.7 trillion
assets

R1.5 trillion
lending

R1.8 trillion
deposits

R1.4 trillion
AUA/AUM

7 million
policy base

R73 billion
gross written premium

¹ Refer to Standard Bank Group FY21 presentation for details

FY21 – diligent execution of our strategy

Delivered what we set out to do

Client franchise growth

- Client acquisition drove client segment growth¹
- Retained leading market share positions
- Improving client satisfaction scores underpinned by an expanded digital offering and excellent service

New business opportunities

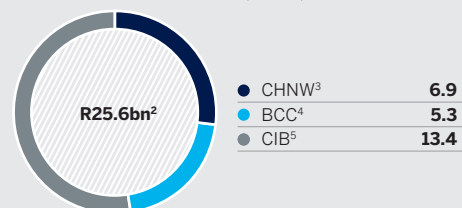
- Payments evolving, SBG is well placed
- Expanding our partnership network

Diligent resource prioritisation

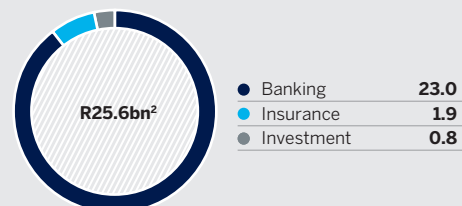
- Simplifying the group – cloud, ICBCS, Liberty
- Tight cost management & positive jaws
- Investment in systems, digital, data

Diversification drives our franchise strength and resilient earnings

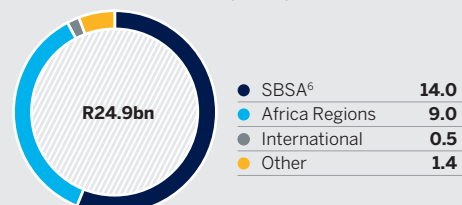
CLIENT SEGMENT (Rbn)



CLIENT SOLUTIONS (Rbn)



REGIONAL SPLIT (Rbn)



Weathered the pandemic and on track to deliver our 2025 targets

Record Group NII, NIR and PPOP in 2H21

Headline earnings of **R25.0bn**

ROE improved to **13.5%**

Record SBSA and Africa Regions revenue – 2H21

+57% year-on-year

SB activities ROE 14.7%

Net asset value, up **13%**

Robust CET1 ratio **13.8%**

Final dividend of 511cps **60%**

CET1 target, >11%

payout in 2H21

Headline earnings contribution

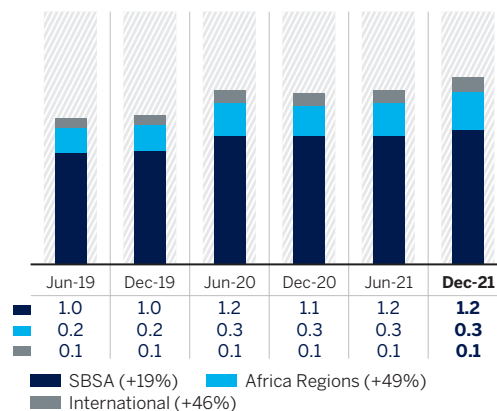
		Change %	2021	2020
Total headline earnings	Rm	57	25 021	15 945
Standard Bank activities	Rm	59	24 940	15 715
Banking	Rm	62	22 957	14 132
Insurance	Rm	3	1 859	1 802
Investments	Rm	11	755	682
Central and other	Rm	(30)	(631)	(901)
Liberty	Rm	(36)	(419)	(651)
ICBCS	Rm	(43)	500	881

¹ CHNW active clients grew by 8% to 16 million, BCC active clients grew by 5% to 761k
² Excludes centre
³ CHNW – Consumer High Net Worth
⁴ BCC – Business and Commercial
⁵ CIB – Corporate and Investment banking
⁶ SBSA – The Standard Bank of South Africa

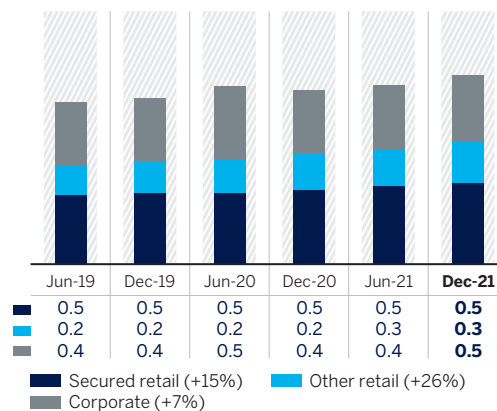
FY21 – results reflect a strong performance

Client-driven balance sheet growth, expanding revenues, positive jaws, moderating credit charges and improving returns.

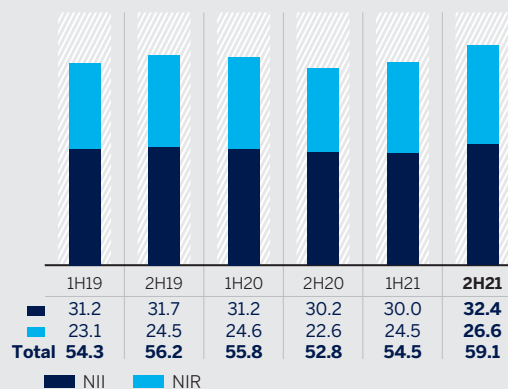
CUSTOMER DEPOSITS¹ (Rtrn)



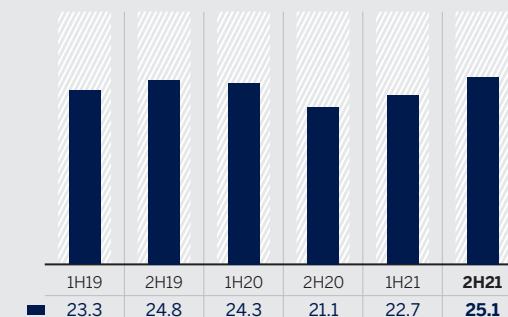
GROSS CUSTOMER LOANS¹ (Rtrn)



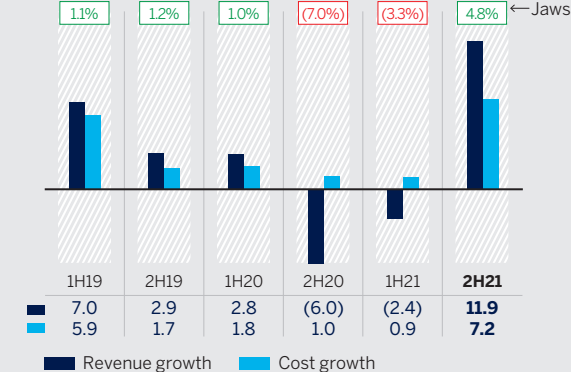
TOTAL INCOME (Rbn)



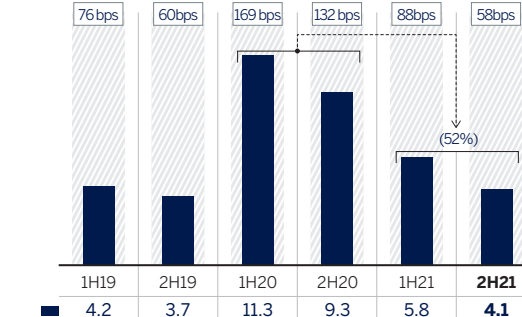
PRE-PROVISION OPERATING PROFIT (Rbn)



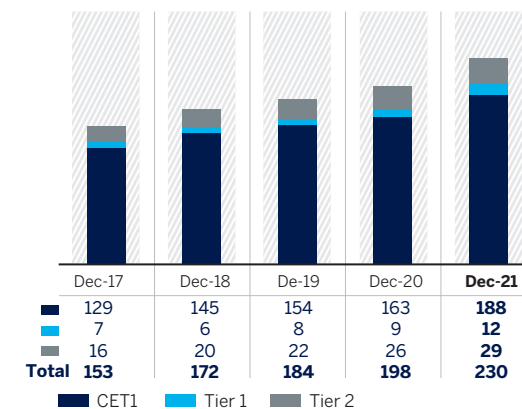
INCOME AND COST GROWTH (%)



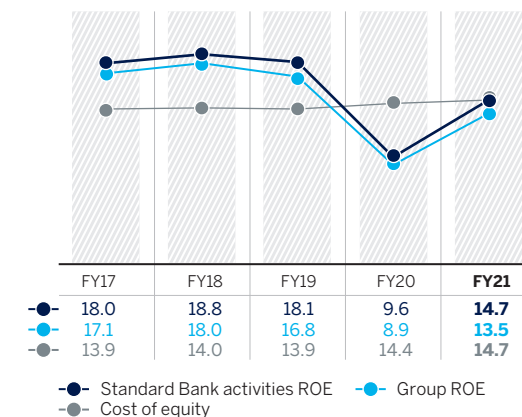
CREDIT IMPAIRMENT CHARGES (Rbn)



CAPITAL (Rbn)



RETURN ON EQUITY AND COST OF EQUITY (%)



¹ All percentage changes are from 31December2019 to 31December2021, numbers subject to rounding

Driving sustainable growth and value

On track to deliver our 2025 financial targets and developed a framework and targets to deliver Net Zero by 2050

Delivering attractive shareholder returns

2022 focus areas

Delivery against our 2025 targets

Liberty integration

Leverage and capital optimisation

Key drivers	FY22	FY25
NIM	Endowment tailwind ¹	+40bps – 60bps, relative to FY20 NIM (370bps)
Efficiency	Positive jaws	Consistently positive jaws, supporting a CTI ratio approaching 50%
Credit loss ratio	Lower end of our TTC ² range 70bps – 100bps	Within our TTC ² range 70bps – 100bps
ROE	Above COE	17% - 20%
CET1 ratio	>11.0%	>11.0%
Dividend payout ratio	45% - 60%	45% - 60%

¹ SBSA, 25 bps increase equates to approximately R390m NII annualised

² Through-the-cycle

³ Commitment to mobilise R250bn – R300bn in sustainable finance by the end of 2026

Delivering a positive impact

Purposeful in our response

Support **Africa's sustainable development**

Seek **sustainable finance opportunities**

Managing risk posed by climate change

Standard Bank Group impact areas

Financial inclusion



Infrastructure



Job creation and enterprise growth



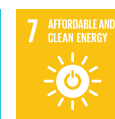
Education



Health



Sustainable finance and climate change



Africa trade and investment



Standard Bank Group Climate Policy

Net Zero by 2050

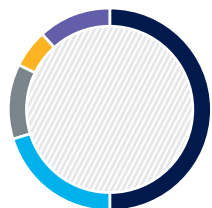
Science-based targets

R250bn-R300bn sustainable finance³

- Net zero carbon emissions from its own operations by 2040 and its portfolio of financed emissions by 2050
- Includes progressive short, medium and long-term targets to reduce the group's contribution to carbon emissions and accelerate its sustainable finance commitments
- A focus on renewable energy projects across Africa

Market data

GEOGRAPHIC SPREAD OF SHAREHOLDERS



● South Africa	813.8
● China	325.9
● United States	195.3
● Europe	96.0
● Other	189.0

Top 10 Shareholders¹

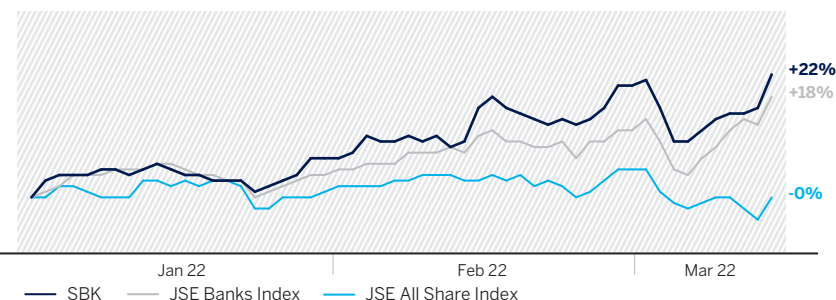
	FY21		FY20	
	Number of shares (million)	% holding	Number of shares (million)	% holding
Industrial and Commercial Bank of China	325.0	20.1	325.0	20.1
Government Employees Pension Fund (PIC)	234.9	14.5	229.5	14.2
Alexander Forbes Investments	36.7	2.3	34.2	2.1
Old Mutual Life Assurance Company	32.5	2.0	29.5	1.8
Allan Gray Balanced Fund	27.9	1.7	30.2	1.9
M&G Equity Fund	19.1	1.2	14.2	0.9
Vanguard Emerging Markets Stock Index Fund	17.5	1.1	16.2	1.0
Vanguard Total International Stock Index Fund	17.5	1.1	19.1	1.2
Government Institutions Pension Fund	15.7	1.0	16.6	1.0
Government of Norway	15.6	1.0	16.9	1.0
	742.4	46.0	731.4	45.2

¹ Beneficial holdings determined from the share register (as at 31 December) and investigations conducted on our behalf in terms of section 56 of the Companies Act, 71 of 2008

2022 YTD PERFORMANCE (ZAR)

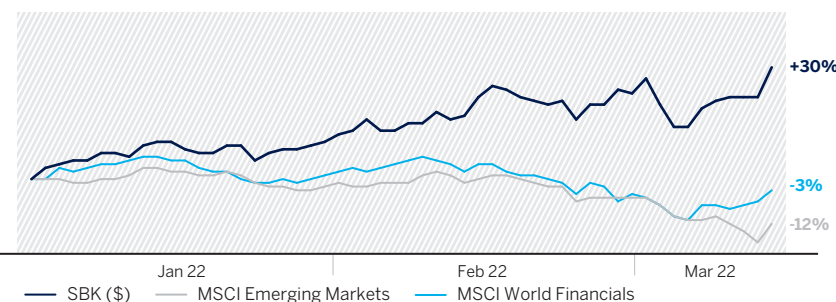
SBK vs JSE Banks and All Share Index* (SBK, +22%)

* Source: Refinitiv Eikon, January 2022 – 16 March 2022



2022 YTD PERFORMANCE (USD)

SBK vs MSCI* (SBK, +30%)



Credit ratings

	Short term	Long term	Outlook
Standard Bank Group Limited			
Fitch Ratings			
Foreign currency issuer default rating	B	BB-	Stable
Local currency issuer default rating		BB-	Stable
National rating	F1+(zaf)	AA+(zaf)	Stable
Moody's Investor Services			
Foreign currency issuer rating		Ba3	Negative
Local currency issuer rating		Ba3	Negative
The Standard Bank of South Africa			
Fitch Ratings			
Foreign currency issuer default rating	B	BB-	Stable
Local currency issuer default rating		BB-	Stable
National rating	F1+(zaf)	AA+(zaf)	Stable
Moody's Investor Services			
Foreign currency deposit rating	NP	Ba2	Negative
Local currency deposit rating	NP	Ba2	Negative
National rating	P-1.za	Aa1.za	

ESG scores

<p>Now a Part of S&P Global</p> <p>61</p>	<p>Included</p>	<p>AA</p>
<p>C</p>	<p>25.6 med risk (298 out of 1011 banks)</p>	<p>67.78 (first year of participation)</p>

Equity information

Listings: JSE (SBK): A2X (SBK); NSE (SNB)

Share price*: ZAR140.01 / USD8.77

Market cap*: ZAR228bn / USD14bn

*As at 31 December 2021

For more information

reporting.standardbank.com

Investor Relations

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