



AFRICA IS
OUR HOME,
WE DRIVE
HER GROWTH

Standard **IT CAN BE**™



DRIVING MEANINGFUL IMPACT



STANDARD BANK GROUP

Standard Bank Group (SBG) has a 158-year history in South Africa and has been building a franchise across sub-Saharan Africa and extending into key international markets for 30 years. SBG is Africa's largest financial services organisation by group assets and offers a range of banking and related financial services across sub-Saharan Africa.

Our vision is to become the leading financial services organisation in Africa, delivering exceptional client experiences and superior value. Our clients' expectations of us are ever changing, and our strategy keeps on responding to these expectations, therefore we are strengthening our digital capabilities and integrating our business to transform client experiences and to drive operational efficiency for a radically different world.

Africa is our beating heart, and we are committed to creating shared value for our clients, our people, our shareholders and society to help our continent realise its potential as part of the global economy. We will achieve this through our globally connected network, being invested in Africa, digital innovation and committed leadership.

Industrial and Commercial Bank of China Limited (ICBC), one of the world's largest bank by assets, is a 20.1% shareholder in SBG. This strategic relationship enables us to work with ICBC to facilitate investment flows and commercial relationships between China and Africa, to the benefit of African countries. Our second largest shareholder is the Government Employees Pension Fund of South Africa which holds 12.3% of shares.



What's your 50-year dream



SUPPORTING YOUR **GROWTH** IN AFRICA

We help our clients navigate the diverse African landscape to realise their dreams through our reach, deep insight and expertise about Africa, and innovative thinking.

We are more than a provider of financial products and services - we are a catalyst for economic change in all countries where we operate. This lies at the core of our purpose to develop commercially sound ways to address the environmental and social challenges experienced in our countries of operation, thereby accelerating economic growth, human development and making a better life for all Africans.

IT CAN BE™

OUR CONNECTED

NETWORK

Our experience, reach and expertise makes us a resilient and trusted African financial services organisation.



Largest sub-Saharan footprint and exclusive Africa focus



In-country connections and expertise in 20 sub-Saharan countries



International presence in key financial centres - London, New York, Beijing, Dubai, Sao Paulo, Jersey and Isle of Man



Secure cross-border connectivity



Local balance sheets



Specialisation in commodities



Full range of universal financial services and products

CONNECTING **AFRICA TO THE WORLD**

The opportunities are greater than ever for those who can see the potential. We, like you, see it in Africa.

Global multinationals operating in Africa

We work with you to develop your African strategy and make it easier for you to do business in and from the continent. We will introduce you to our teams and act as a conduit between you and our experts across our 20 countries in Africa.

We know Africa and we will simplify your connections to Africa.

African clients accessing international markets

We help our African corporates and sovereigns access sustainable sources of international capital and liquidity to expand their operations, either across regions in Africa, or internationally. We work hard with partnering banks to distribute the exposure across various investors in America, Europe, Middle East and Asia.

A RANGE OF SERVICES TO SUIT YOUR BUSINESS NEEDS

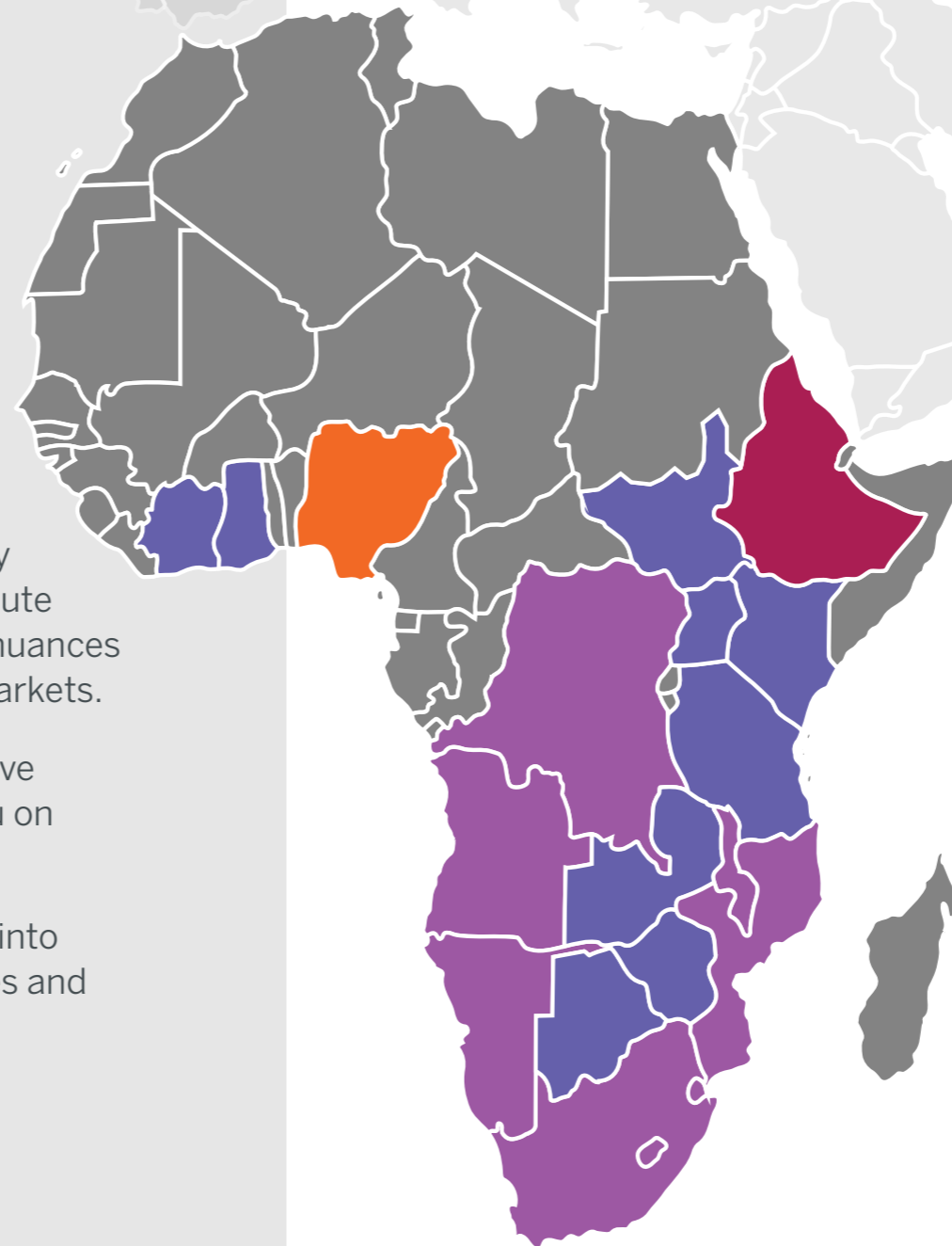
Local expertise

Our international teams will connect you to our local experts on the ground in Africa who will work closely with you to simplify and enhance your operations across the continent.

We offer in-depth insights into key African markets to unlock opportunities and mitigate risk for our broad range of clients. Our in-country market expertise enables us to provide and execute sophisticated market solutions, tailored for the nuances and unique requirements of the relevant local markets.

We believe we can only have a meaningful, positive impact on Africa's growth by partnering with you on your African journey.

To achieve this, we have organised our business into key client segments to deliver integrated services and solutions that are customised to your needs.



Standard Bank

Stanbic Bank

South Sudan

Stanbic IBTC Bank

Representative office

Ethiopia

CLIENT SEGMENTS

A woman in a dark blue shirt is wearing a VR headset and gesturing with her hands. The background is a modern office with large windows and a futuristic cityscape overlay with glowing lines and data points.

As an integrated financial services organisation, we offer services and solutions to three client segments: Consumer & High Net Worth Clients, Business & Commercial Clients and Wholesale Clients in and across Africa as well as key global locations.

These segments hold the relationship through which we create customer experiences that address our clients' different life stages. They replace our business units previously referred to as Personal & Business Banking, Corporate & Investment Banking and Wealth from 1 January 2021.

Consumer & High Net Worth clients

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

Business & Commercial clients

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

Wholesale clients

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

NEW OPPORTUNITIES THROUGH **DIGITAL** **INNOVATION**

As we transition into a platform services organisation, we continue to find ways to make our clients' aspirations possible through secure, personalised, relevant and digitally enhanced experiences.

The environment in which we operate is evolving, driven by a new wave of technological advancement, regulatory changes, environmental threats, socio-political shifts and a competitive landscape. As a result, client needs and expectations have changed, prompting the need for us to evolve our client experience and provide the solutions they need beyond traditional banking, insurance and asset management.

To keep our clients at the centre, we have transformed our strategy and operating model to enable us to become a platform services organisation where our financial services proposition is a critical component of the platform.



IT CAN BE™



A STRONG, RELIABLE AFRICAN BANK

Interim results 2021

As we did during 2020, we continued to manage the pandemic using the three phase approach we introduced last year – first respond to the immediate threat; second, recover and help to accelerate the return to growth; and third, re-imagine to adapt to the new normal.

Our interim results reflect the underlying recovery trends in our countries of operation. The first six months of 2021 were another exceptionally difficult period for many of our clients, people and stakeholders. Notwithstanding these continuing strains, some early signs of recovery are evident in the Standard Bank Group's financial results for the first half of 2021. Our underlying business has strong momentum and, relative to this time last year, we have seen a recovery in client activity, an improved outlook and lower impairment charges.

The group's regional performance reflects the underlying recovery trends in our countries of operation. The group's South African business rebounded strongly, recording earnings of almost three times that of 1H20. Client demand and activity improved, disbursements and fees recovered, and credit charges declined from very elevated levels in 1H20. Africa Regions' performance was significantly impacted by currency movements, particularly the stronger Rand. Underlying growth was underpinned by ongoing balance sheet and client franchise growth. Africa Regions' contribution to 1H21 group headline earnings was 35%. The top six contributors to Africa Regions' headline earnings remained Angola, Ghana, Kenya, Mozambique, Nigeria and Uganda.

Interim results 2021 - continued

Further infection waves are likely, particularly in sub-Saharan Africa where vaccination levels are still low. In 2H21, the vaccine rollout is expected to gain momentum, particularly in South Africa. We look forward to returning to work on a hybrid basis in 2022.

We look forward to building on the progress we have made in 1H21 and remain steadfast in delivering on our purpose, "Africa is our home, we drive her growth" in 2H21 and beyond.

2021 INTERIM RESULTS HIGHLIGHTS

HEADLINE EARNINGS (RM) ↑ 52% 11 477 1H20: R7 541 million	HEADLINE EARNINGS PER SHARE (HEPS) ↑ 52% 721 1H20: 474 cents	NET ASSET VALUE PER SHARE ↑ 2% 11 509 1H20 11 265 cents	DIVIDEND PER SHARE ↑ 360 1H20 0 cents
RETURN ON EQUITY (ROE) ↑ 12.9% 1H20: 8.5%	COST TO INCOME RATIO ↑ 58.3% 1H20: 56.4%	CREDIT LOSS RATIO (CLR) ↓ 88 bps 1h20: 169 bps	COMMON EQUITY TIER 1 RATIO ↑ 13.5% 1H20: 12.5%





SOCIAL, ECONOMIC AND ENVIRONMENTAL IMPACT

Unwavering commitment to delivering a positive impact

As Africa's largest banking group by assets, we recognise the impact of our business activities on the societies, economies and environments in which we operate. To make a positive and lasting impact, we have identified seven core business areas in which we believe we can make a social, economic and environmental (SEE) impact to help our clients and employees achieve growth, prosperity and fulfilment.

Our seven impact areas

These areas include:

- Financial inclusion
- Job creation and enterprise growth
- Infrastructure
- Africa trade and investment
- Climate change and sustainable finance
- Education
- Health

The selection of these areas is based on their relevance to our core business as a provider of financial products and services, and the priority needs of Africa's people, businesses and economies.

Our thinking has been informed by the priority issues and targets contained in the United National Sustainable Development Goals, the African Union's Agenda 2063, as well as the various national development plans and policies of the countries in Africa in which we operate. This includes the Nationally Determined Contributions to lowering carbon emissions in line with the Paris Agreement.

Our SEE impact at a glance

We create SEE impact by finding innovative ways to address social, economic and environmental challenges in our markets and solutions to help our clients and employees achieve growth, prosperity and fulfilment.



Impact area

Standard Bank's impact

	Financial inclusion	We enable more people to access financial products and services, supporting economic development and reducing inequality				
	Job creation and enterprise growth	We work with our clients to understand their challenges and priorities, provide them with appropriate financial solutions to support their growth and expansion and deliver digital solutions to meet their unique needs. This includes targeted support to enable SMEs to develop and grow their businesses				
	Infrastructure	We support the development of infrastructure to enable inclusive and sustainable industrialisation by financing large-scale infrastructure projects, and partnering with our clients to ensure environmental and social risks are appropriately managed and minimised				
	Africa trade and investment	We facilitate the deepening of trade and investment flows between African countries, and with key global markets including China, through the provision of innovative trade finance solutions and cross-border payments and investment solutions				
	Climate change and sustainable finance	We work with our clients to develop appropriate solutions for mitigating and adapting to the effects of climate change and develop innovative financial products and services that support the green economy, reduce carbon emissions, increase climate resilience, and enhance and socioeconomic development				
	Education	We support access to inclusive, quality education and the promotion of lifelong learning opportunities, and help Africa harness the opportunities of 'the fourth industrial revolution'				
	Health	We support better health outcomes for Africa's people by financing healthcare providers, and health infrastructure and equipment, providing business development support to healthcare practitioners, investing in our people's health, safety and wellbeing and investing in health-focused corporate social investment (CSI) programmes				

MARKET ACCESS CLIENTS

- H1 2021 LEAGUE TABLES

Global banks remain our strong competitors in international debt and equity markets. Our unique capabilities and expertise give us a competitive advantage. We have therefore remained a key player in providing access to the world's equity and debt capital markets to enable African corporates and sovereigns to access capital to fuel Africa's growth.

Our deals demonstrate how we are partnering with our clients and the communities that we serve for growth across Africa.

ECM - Sub-Saharan Africa Bookrunner (Incl S.A.)

Ranking	Load	Deal Value (US\$m)	No. of deals	% market share
1	JP Morgan	451	2	44.40%
2	Standard Bank	315	6	31.00%
3	Goldman Sachs	271	3	26.70%
4	RMB	252	2	24.80%
5	BMO Capital Markets	251	1	24.70%
6	ABSA	200	1	19.70%
7	BAML	155	1	15.20%
7	Citi	155	1	15.20%
9	Morgan Stanley	110	1	10.80%
10	Jefferies	76	1	7.50%

Source: Dealogic and Standard Banks as at 30 June 2021

DCM - Sub-Saharan Africa Bonds (Incl S.A.)

Ranking	Load	Deal Value (US\$m)	No. of deals	% market share
1	Citi	2 716	15	18.10%
2	Standard Chartered Bank	2 253	15	15.00%
3	JP Morgan	1 955	10	13.00%
4	Standard Bank	1 908	33	12.70%
5	FirstRand	1 549	28	10.30%
6	Societe Generale	1 332	6	8.90%
7	BofA Securities	1 113	10	7.40%
8	ABSA	757	16	5.00%
9	Morgan Stanley	716	10	4.80%
10	Investec	695	11	4.60%

Source: Bloomberg as at 30 June 2021 (includes self-led deals)

Syndication - Africa Bookrunner

Ranking	Load	Deal Value (US\$m)	% market share
1	Standard Chartered Bank	1 221	13.35%
2	Standard Bank	628	6.87%
3	BNP Paribas	455	4.96%
4	Nedbank CIB	259	2.83%
5	Industrial & Commercial Bank of China	223	2.44%
6	ABSA BANK	191	2.09%
7	Sumitomo Mitsui Financial Group	191	2.09%
8	Afreximbank	191	2.09%
9	Africa Finance Corp - AFC	161	1.76%
10	Credit Suisse	150	1.64%

Source: Dealogic and Standard Banks as at 30 June 2021

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Dubai

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Standard Bank

Also trading as Stanbic Bank