



STANDARD BANK GROUP

STRATEGIC UPDATE

20 August 2021



WELCOME

Agenda for the day



01

STRATEGY UPDATE

Strategy
Sim Tshabalala

02

TRANSFORM CLIENT EXPERIENCE

Consumer and High Net Worth
Funeka Montjane

Business and Commercial Clients
David Hodnett

Wholesale Clients
Kenny Fihla

03

EXECUTE WITH EXCELLENCE

Client Solutions
Margaret Nienaber

Engineering
Alpheus Mangale

04

DRIVE SUSTAINABLE GROWTH AND VALUE

Sustainability
David Hodnett

Financial Roadmap
Arno Daehnke



Strategic update programme

Welcome remarks (link to section)	11:00	Anchor	
Strategy update (link to section)	11:05	Sim Tshabalala	
Consumer and High Net Worth clients (link to section)	11:40	Funeka Montjane	Transform client experience
Business and Commercial clients (link to section)	12:00	David Hodnett	
Wholesale clients (link to section)	12:20	Kenny Fihla	
Questions and answers – session 1	12:35	Anchor / Sim Tshabalala / Funeka Montjane / David Hodnett / Kenny Fihla	
Break	13:00		
Client Solutions (link to section)	13:15	Margaret Nienaber	Execute with excellence
Engineering (link to section)	13:30	Alpheus Mangale	
Sustainability (link to section)	13:45	David Hodnett	Drive sustainable growth and value
Financial roadmap (link to section)	14:00	Arno Daehnke	
Wrap up; Questions and answers – session 2	14:30	Anchor / Margaret Nienaber / Alpheus Mangale / David Hodnett / Arno Daehnke / Sim Tshabalala	
Closing remarks (link to section)	15:15	Sim Tshabalala	
Speaker bios (link to section)			



STRATEGY UPDATE

*Sim Tshabalala, Group Chief Executive Officer,
Standard Bank Group (SBG)*



Key take-aways

Why invest in the Standard Bank Group?

We have updated our **strategic priorities**. We will transform client experience; execute with excellence; and drive sustainable growth and value

We have **powerful scale** advantages and strengths

We have changed our structures and ways of working to become more **efficient** and **competitive**

We are creating **new solutions** and **new partnerships** to serve our clients better and grow our revenues

We have set ambitious new **financial targets** which we are confident we will achieve

These changes are already having positive results



Agenda

- 1 SBG today and strategic progress
- 2 Context and trends
- 3 Our 2025 ambition
- 4 Translating ambition into execution



SBG TODAY AND STRATEGIC PROGRESS



Standard Bank Group TODAY

Our purpose: **Africa is our home, we drive her growth**



Africa focused



Comprehensive range of financial services



Client centered



Digitally enabled



We are the largest financial services group in Africa¹



Banking

R215bn
Capital
USD15bn

R1.3trn
Lending
USD87bn

R1.6trn
Deposits
USD111bn

Investments¹

R1.2trn
AUA/AUM²
USD83bn

Supported by international offices in Isle of Man and Jersey

Leading pension fund administration business in Nigeria

Insurance¹

15
Markets in sub-Saharan Africa in which we have brokerages

7m
Policy base

R64bn³
Gross written premium



Strategic co-operation with largest bank in the world⁴

158 years

of serving our clients in Africa

15m

active clients

20

countries with on-the-ground presence in sub-Saharan Africa

7

international markets and financial services centres where we have a presence

¹Standard Bank and Liberty, ²Assets under Management and Assets under Administration, ³Life GWP, R57bn and short-term GWP, R7bn, ⁴Industrial and Commercial Bank of China



Underpinned by a diversified client base served by our three client segments

Individuals Companies



SBG Client Segments ● Consumer and High Net Worth clients (CHNW) ● Business and Commercial clients (BCC) ● Wholesale clients

¹ Segment cut off relationship and country specific, ² Includes entrepreneurs



We recognise that we have had our challenges...



Client attrition and loss of market share in Consumer and High Net Worth South Africa client franchise



South Africa core banking modernisation journey too long and costly



Slow progress on achieving cost-to-income ratio target



ICBCS¹ losses



Insufficient integration with Liberty

¹ ICBC Standard Bank Plc



... but we have made good strategic progress



Consumer and High Net Worth South Africa client franchise growing again, +4% in 1H21



Ongoing client acquisition, deposit gathering and lending growth in Africa Regions



Modern core banking systems in place, which enables agile development of front-end solutions



Physical channel rationalisation enabled by digitisation of high-volume transactions and digital adoption



ICBCS¹ is more integrated with ICBC and making a profit; exit in the medium-term is a priority



We intend to buy out Liberty minority shareholders to simplify our bancassurance model

¹ ICBC Standard Bank Plc



Our intention to buy out Liberty minority shareholders

Transaction highlights

On 15 July 2021, we announced our intention to buy out Liberty's minority shareholders. The combination of Liberty and Standard Bank will produce greater revenues accompanied by better operational and capital performance.

Standard Bank to acquire all remaining ordinary shares in Liberty, not held by the Group

Liberty minority shareholders will hold circa 3.5% of Standard Bank's shares post the completion of the transaction

Post-integration synergies after two years

Liberty expected to be delisted in Q1 2022

Unlocking the potential through Liberty integration

STANLIB



Transaction imperatives

Aligning and leveraging our strengths

Enhancing our client value proposition

Continuing to deliver on the refreshed Liberty and Standard Bank strategies

Retaining key talent and protecting intellectual property

Business case drivers

Risk business

Asset management

Distribution

Africa Regions

Health

Property



CONTEXT AND TRENDS



2010 – 2019: Key trends underpinning recent developments in Africa

Expanding markets for financial services

- ↑ **30%** Total population to 1.3bn people
 - Median age is 19 years
 - Middle class grew to 3.4X 2010 levels
- ↑ **44%** Urban population
 - Increased by 180m people over last 10 years
- 43%** Adult bank account penetration from 23%¹
 - 33% of adults are active mobile money users

Growing mobile penetration and digital payment solutions adoption

- 90%** Mobile network coverage
- 840m** # of mobile subscribers indicating high level of mobile phone penetration
- ↑ **3X** # of internet users yet still only 28% of people
- The Covid-19 pandemic accelerated the move from cash to digital*

Rapid and sustained economic growth

- ↑ **4%pa** GDP growth of sub-Saharan Africa economies outpaced global average
- Increase in GDP per capita 2010 - 2018**
 - Ethiopia: 125%
 - Kenya: 80%
 - Ghana: 70%
 - Côte d'Ivoire: >40%
 - Tanzania: >40%
- ↑ **1.7%pa** Slower GDP growth in South Africa
A difficult decade

Shaped by increasing focus on sustainable development

- The **Sustainable Development Goals** were set by the UN General Assembly September 2015
- The **Paris Agreement** was signed at COP21 December 2015

Source: Standard Bank Research, ¹ 2011 - 2017



2020 – 2030: The fundamental drivers remain intact, which will support ongoing economic growth, as well as strong growth in financial services

Expanding markets for financial services

Growing mobile penetration and digital payment solutions adoption

Rapid and sustained economic growth

Increasing focus on sustainable development

↑ **26%** Total population to increase to 1.7bn people

50% Urban population
 • >400m more people in cities

>220m New bank clients
 • If adult penetration reaches 50%

↑ Continued increase in handset penetration

>1.2bn # of subscribers
 if reach global levels of 108 per 100 inhabitants

↓ Decrease in data costs

↑ **4%pa** Expected average growth of sub-Saharan African economies over the next 5 years

↑ AfCFTA will accelerate intra-Africa trade and boost Africa's trading position in the global market

↑ Expect South Africa to grow faster as it recovers from Covid-19 pandemic and structural reforms are implemented

↑ # of corporates who need advice and assistance in accelerating their transition

↑ Interest in sustainable projects



However, financial service firms will have to navigate change, challenge and complexity



Client expectations evolving

- Constantly changing
- “Basics” set by digital native corporates



Competition intensifying

- Threats from incumbents
- Threats from adjacent industries – Telcos
- Threats from new entrants – BigTech, FinTech and InsurTech



Regulatory landscape complex

- Significant regulatory, governance and compliance requirements
- Increasing complexity and costs
- Acceptable risk profile requires local knowledge and a balanced portfolio



Maintaining the status quo would mean decline; there are attractive opportunities for us as we embrace change

No change

- Undifferentiated, narrow offering
- Lose clients to competitors – traditional and non-traditional
- Be disintermediated from clients and become a utility
- Pressure on revenues as fees are eroded/taken by other players
- Negative selection as unable to respond fast enough and price effectively resulting in higher cost of risk
- Operational and regulatory costs unchanged
- Efficiency deteriorates and returns decline



Embrace change

- Grow client base and build loyalty and engagement
- Deliver secure, seamless digital payments
- Scale and diversify to drive revenues
- Become a preferred partner to attract best in class solutions and capabilities
- Digitise and drive lower cost to serve
- Leverage data assets as a competitive advantage
- Absorb regulatory costs and manage complexity
- Improved efficiency and returns





OUR 2025 AMBITION



SBG 2025 is centred around serving the needs of our clients

← Client Segments →



CONSUMER AND HIGH NET WORTH CLIENTS



BUSINESS AND COMMERCIAL CLIENTS



WHOLESALE CLIENTS

CLIENT SOLUTIONS

ENGINEERING

INNOVATION

Capabilities



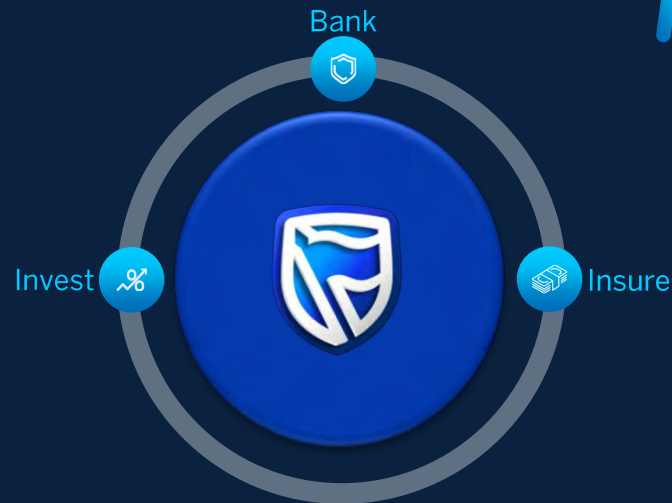
SBG is transforming beyond financial services

PAST



**Trusted bank
in South Africa**

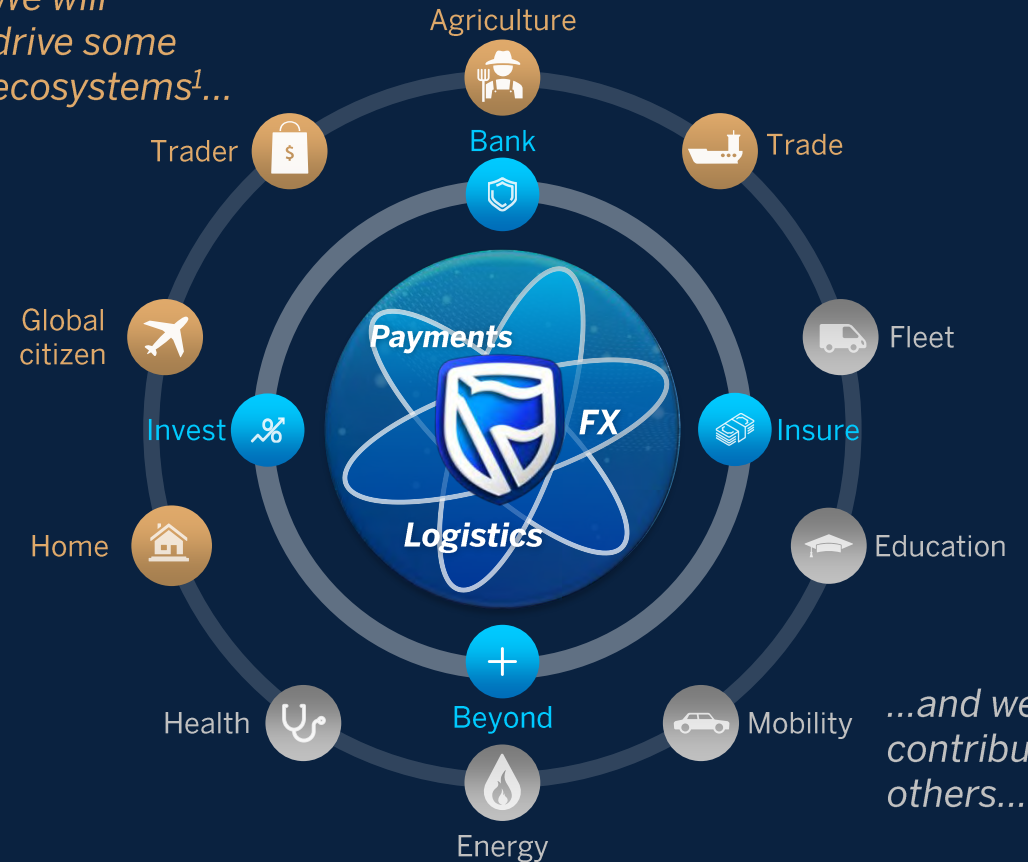
PRESENT



**Trusted financial services
provider across
sub-Saharan Africa**

SBG 2025

*We will
drive some
ecosystems¹...*



*...and we will
contribute to
others...*

*...enabled by common
capabilities*

¹ A coordinated network of participants and devices (Internet of Things) combining Standard Bank Group's own offering with that of partners, enabling clients, partners and producers to fulfil a broad range of needs seamlessly in a domain.



Our 10 prioritised ecosystems: accessing value pools totaling USD1.0trn - USD1.2trn

5 ecosystems we will drive



Trader

Activities of small informal traders, including sale of FMCGs¹ and small digital products such as airtime



Home

Sale and rent of personal homes, including sales and moving logistics



Global citizen

Participation in a global world, including exchanging currencies and facilitating travel



Trade

International and regional exports and imports of goods, including trade logistics



Agriculture

All agricultural sales, including production tools and final sales of products such as fruits and vegetables

5 ecosystems we will contribute to



Energy

Activities within all sectors which generate energy



Education

All forms of primary and secondary education, both private and public



Health

Provision and coordination of medical and related goods and services



Fleet

Coordination and delivery of goods by road, air or water and the management of the tools used



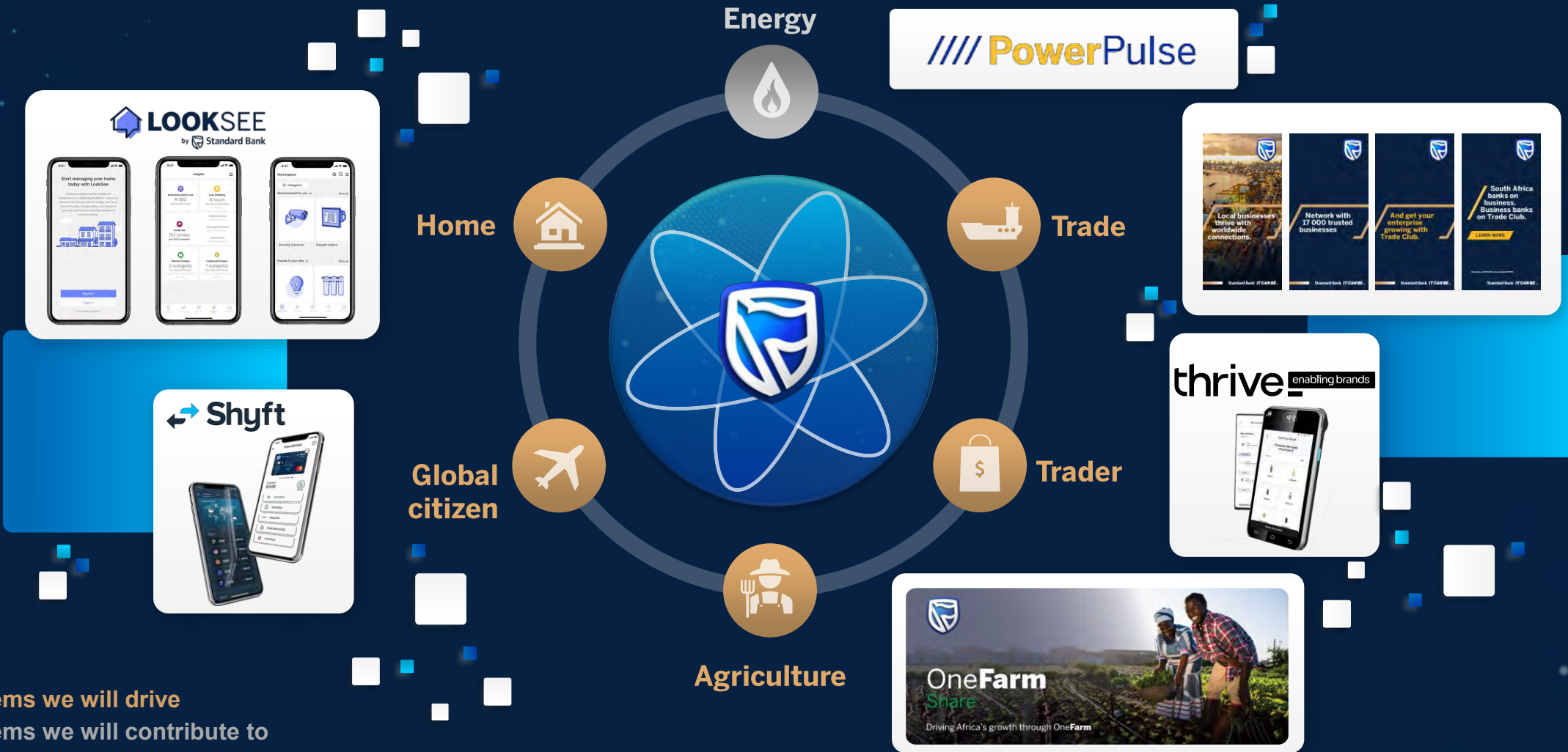
Mobility

Transport of people for day-to-day activities, both public and private, by various modes

¹Fast-moving consumer goods



Work on building our ecosystems is underway, next step scale



Ecosystems we will drive
Ecosystems we will contribute to



Our strategic priorities are the framework for delivery



Our Client Segments will:

- **DEFEND** our current client franchise and market positions
- **GROW** as we capture the opportunities, with specific focus on our ten ecosystems

Our Client Solutions, Engineering and Innovation capabilities will:

- **DELIVER** innovative and cost-effective client solutions
- **ENABLE** the Group's platform
- **PARTNER** to drive value

We will be purposeful in:

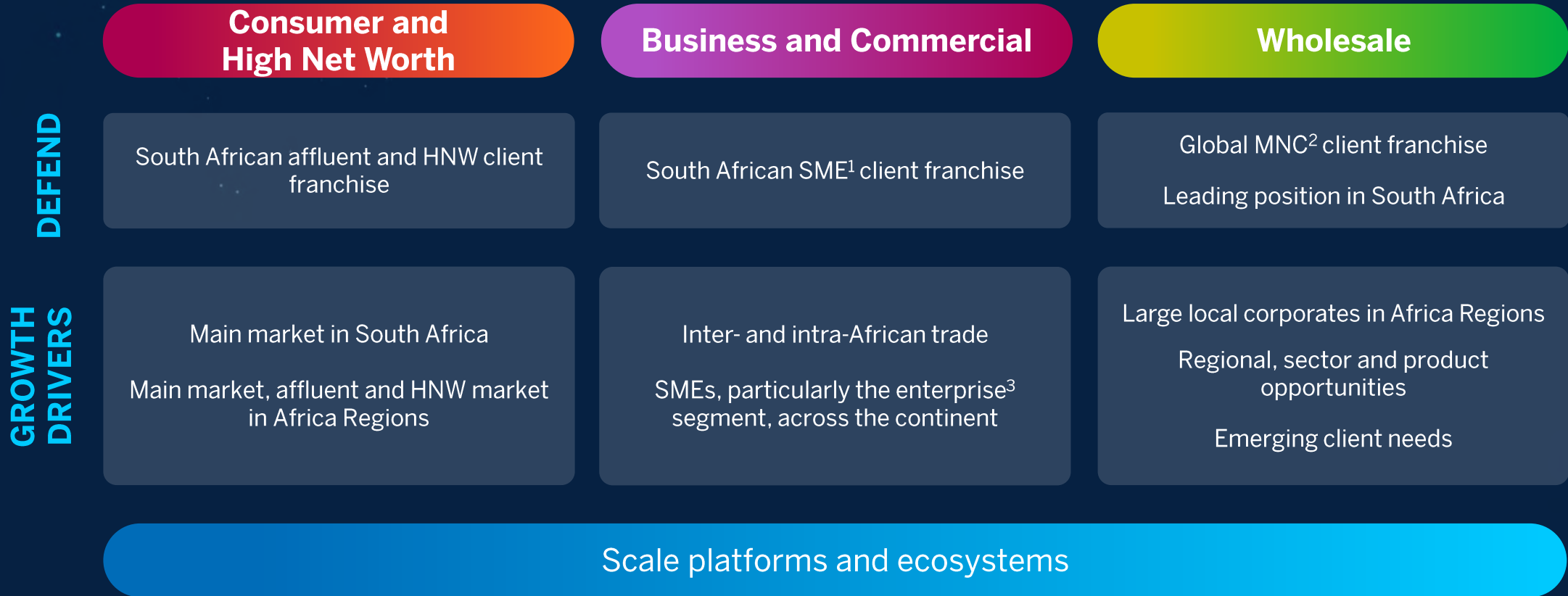
- Having a **POSITIVE IMPACT**
- Diligently **ALLOCATING RESOURCES**
- Delivering **ATTRACTIVE SHAREHOLDER RETURNS**



TRANSLATING AMBITION INTO EXECUTION



Our client segments are focused on defending and growing their franchises



¹Small and medium sized businesses, ²Multinational corporates, ³Includes entrepreneurs



Our Client Solutions capability will deliver innovative, open architecture and cost-effective solutions to the Client Segments and our partners

Service the **Solution needs** of the three SBG **Client Segments**

Build **Solution Partnerships** to complement the SBG client value proposition (open architecture)

Build **Distribution Partnerships** to distribute the full, or parts of, the SBG solution set

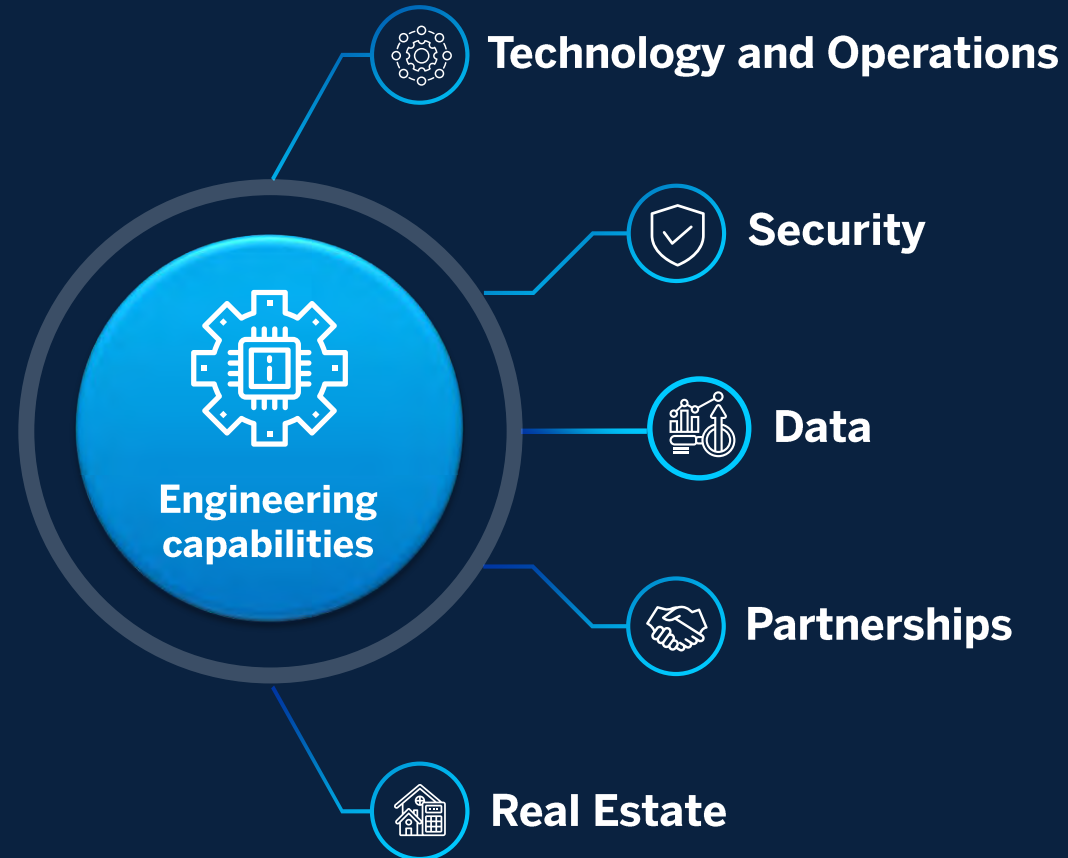




Our Engineering capability enables the Group's platform

Engineering **provides the always on, always secure, digital foundation required to enable new revenues and a superior client experience**

Engineering will **act as an enabler and integrator** in pursuit of the Group's platform business ambition

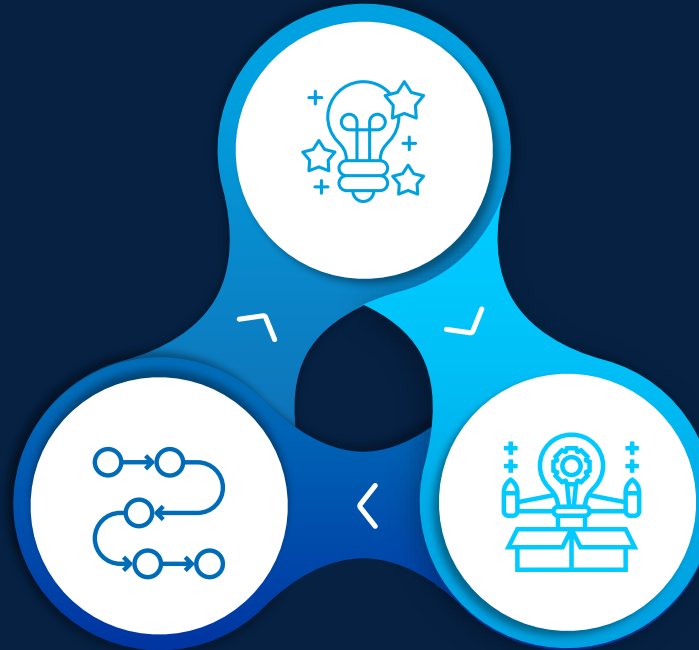




Our dedicated Innovation capability will generate and incubate new solutions and business models with speed and rigour

Culture of innovation

Promote and foster a culture of innovation and provide expertise and skills to amplify and support innovation across the Group



Discipline

Drive rigorous and robust prioritisation of investment and project management

Disruption

Drive and scale new business models, focused on disruption, new markets and ecosystems

Innovation is originated and executed across the organisation



We have developed a number of partnerships with FinTechs to enhance our ability to be disruptive

			Strategic investments to enhance our offering	FOUNDERS FACTORY AFRICA	Create new startups Scale existing startups		



We are focused on accelerating skills development in key areas to develop, attract and retain critical skills and drive platform-thinking



Fostering a growth-mindset across the Group

- **Defined a set of priority future skills**
- Driving self-directed learning via our online learning platform
- Leadership development initiatives to lead strategy execution



Deliberate focus on building skills to enable a platform business

- Bespoke academies and programmes to build digital skills - **cloud, data, experience design, AI¹ / machine learning**
- Leveraging strategic relationships to develop Africa's engineering skills²



Continued drive to build a future-skills pipeline

- Young talent development initiatives – focus on behavioural economics and data and actuarial science
- Voted **SBG Employer of Choice by graduates** in South Africa³



Focus on attracting and retaining critical skills

- Providing an attractive employee value proposition – **innovative, flexible environment with a broad range of opportunities**
- Regular employee engagement

¹Artificial intelligence, ² Partnering Microsoft, AWS and Salesforce to launch skills academy to develop critical engineering skills across the continent, ³ Standard Bank South Africa was awarded the SAGEA Employer of Choice 2021 in the Commercial and Retail banking sector



We are committed to making a positive impact – delivering sustainable social, economic and environmental (SEE) value across sub-Saharan Africa

Our commitments

- Drive positive impact across our 7 impact areas¹ – aligned to the **UN Sustainable Development Goals**
- Signatory to the **Principles for Responsible Banking**
- Net zero by 2050

Our progress

- Published a number of policies outlining our position on key ESG²-related matters, including the financing of fossil fuel projects
- Published our **TCFD³ reports**

What next

- Continue to enhance our disclosures
- We will publish the Group's **climate strategy and targets** in the next reporting cycle (1H22)



¹ Financial inclusion; Job creation and enterprise growth; Infrastructure; Africa trade and investment; Climate change and sustainable finance; Education; Health; ² Environmental, social and corporate governance,

³ Task Force on Climate-related Financial Disclosures



Our ESG commitments are embedded in our day-to-day decisions via our thorough and robust ESG risk management framework and processes

ESG risk assessment

- Underpinned by our ESG framework and Group policies
- Reputational risk considerations are paramount
- Consider emerging trends and regulation
- Consider Africa's developmental needs
- Set sector and country risk appetite parameters
- Engaging the South African Reserve Bank on regulatory developments



Thorough process with multi-stage assessment

- ESG risk assessed at various stages
- Client onboarding
- Client request for proposal
- Deal impact review
- Deal structuring – client commitments, covenants, reporting requirements, tenor and pricing
- Deal management – review against commitments



Execution requires capital re-allocation

Resource allocation approach to deliberately tilt our portfolio



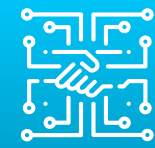
**Protect,
streamline and
continue to grow
the core banking
franchise**



**Grow capital
efficient
businesses**



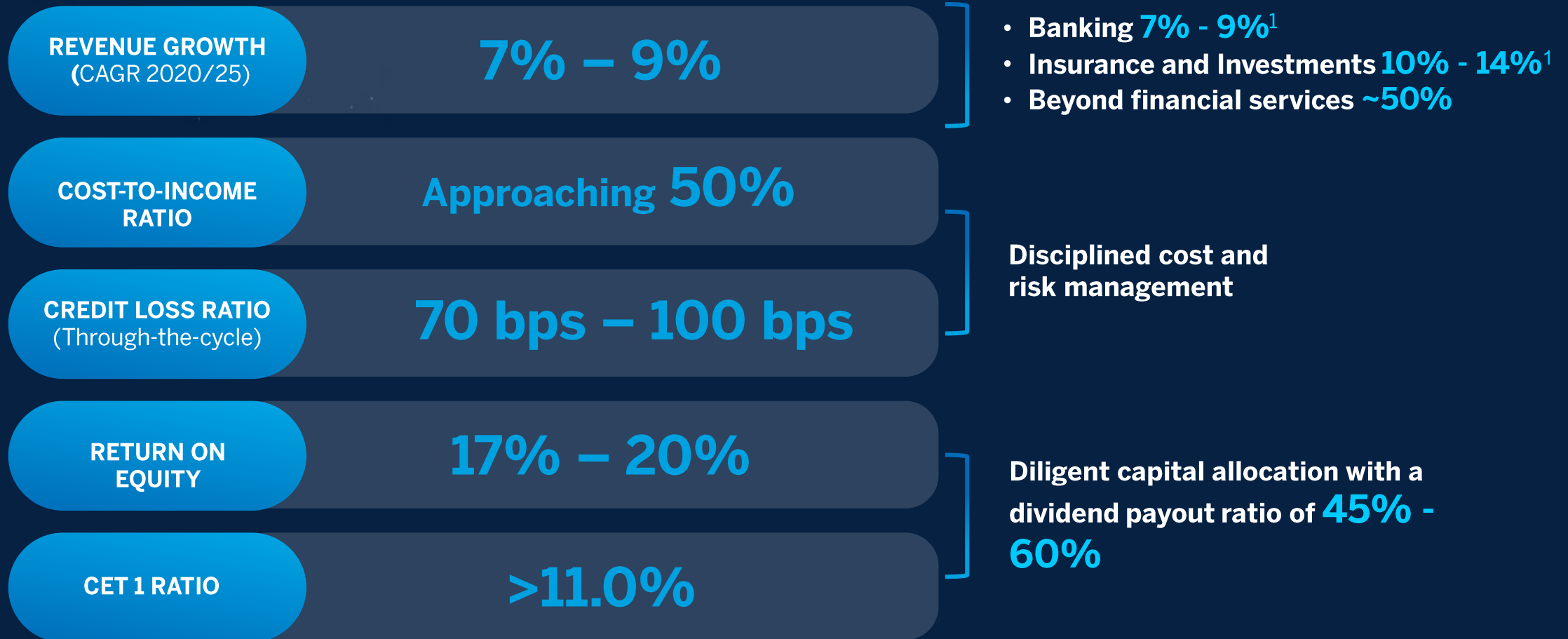
**Invest in high
growth markets**



**Scale new
business models**



We are committed to delivering our challenging 2025 financial targets



¹Including interest rate normalisation



TRANSFORM CLIENT EXPERIENCE



Our strategic priorities are the framework for delivery





TRANSFORM CLIENT EXPERIENCE

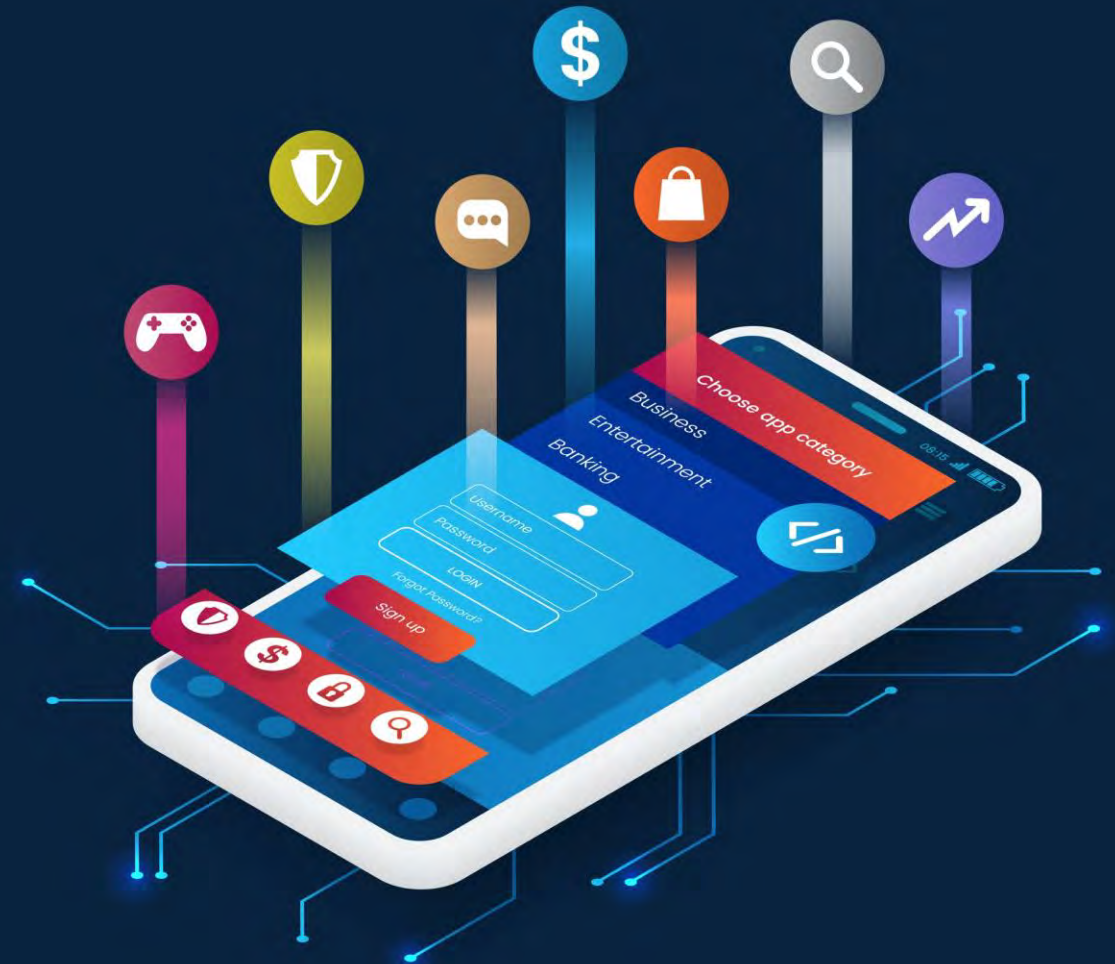
CONSUMER AND HIGH NET WORTH CLIENTS

*Funeka Montjane, Chief Executive Officer, Consumer and High
Net Worth Clients*



Agenda

- 1 CHNW client segment - today
- 2 Strategic progress to date
- 3 Focus areas going forward
- 4 Measures of success
- 5 Key take-aways





Who we service

The Consumer and High Net Worth (CHNW) client segment is responsible for the end-to-end lifecycle of clients. CHNW services clients across the main market, affluent and high net worth segments across sub-Saharan Africa.

We enable our clients' daily lives and partner with them to grow by providing relevant solutions throughout their life journeys.

We believe when people grow, Africa grows.

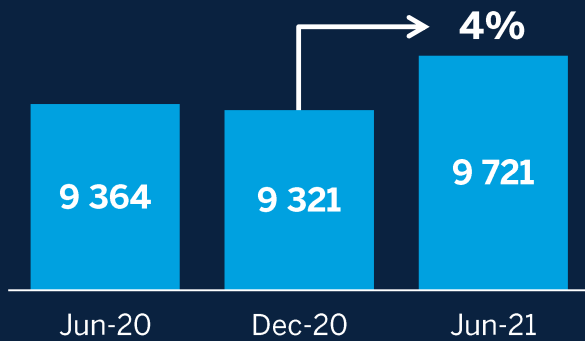


¹ Segment cut off relationship and country specific, ² Includes entrepreneurs



South Africa | We have a large client base, solid market shares and a low risk profile

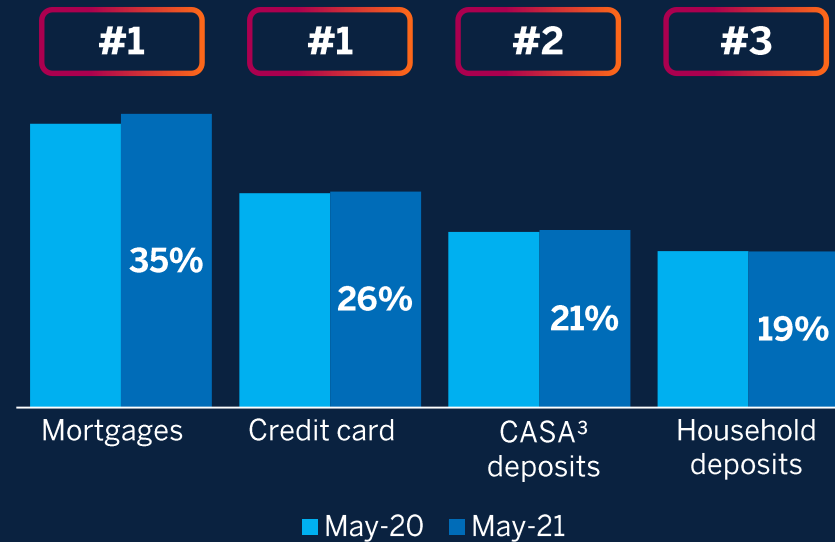
Scale
Active clients, '000



- #1** Loyalty and rewards¹
- #3** Call centre
Mobile app¹
- On par** ATM
Mobile
Internet¹

- **9.7m** active clients
- **2.1m** unique Instant Money senders²
- Driving improvements in client experience, service and offering

Market share
May BA 900, %



- Leading market share in mortgages and credit card
- Deposit market shares have stabilised – focused on maintaining appropriate margins

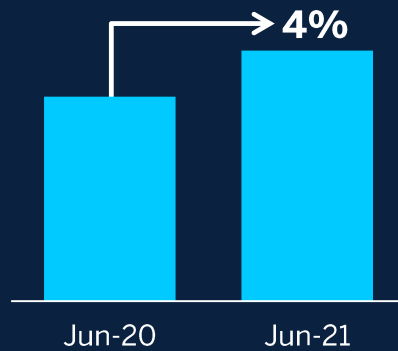
¹ Based on SAcsi – Consulta South African Consumer Satisfaction Index, ² Instant Money is our remittance solution, ³ Current accounts and savings accounts



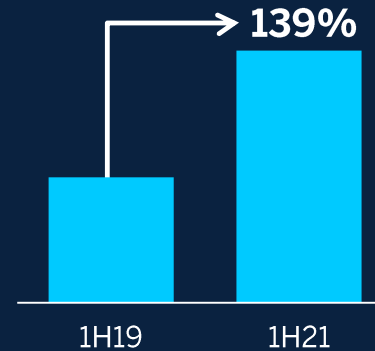
South Africa | Our client segments are growing and doing more business with us

Main market

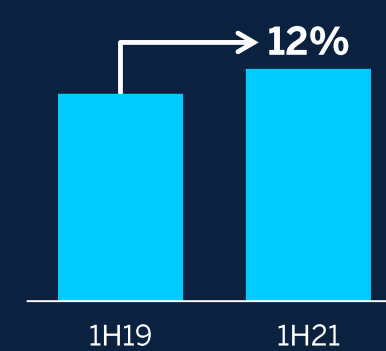
Active clients
of clients



Solution sales
YTD volumes, '000

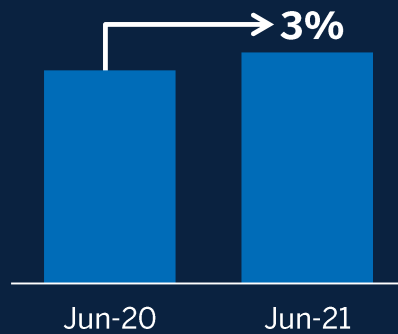


Transactions flows
R'bn

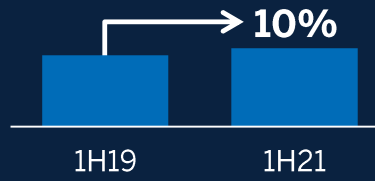


Affluent

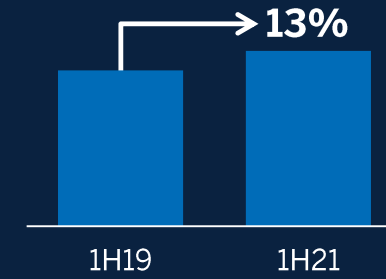
Active clients
of clients



Solution sales
YTD volumes, '000



Transactions flows
R'bn

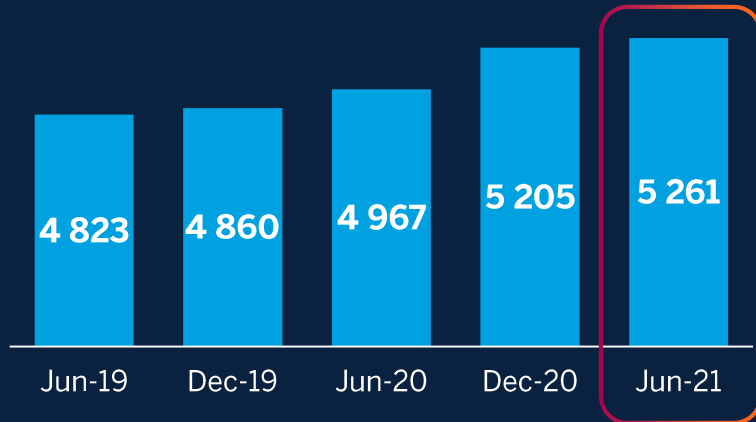




Africa Regions | We have a growing franchise with attractive prospects

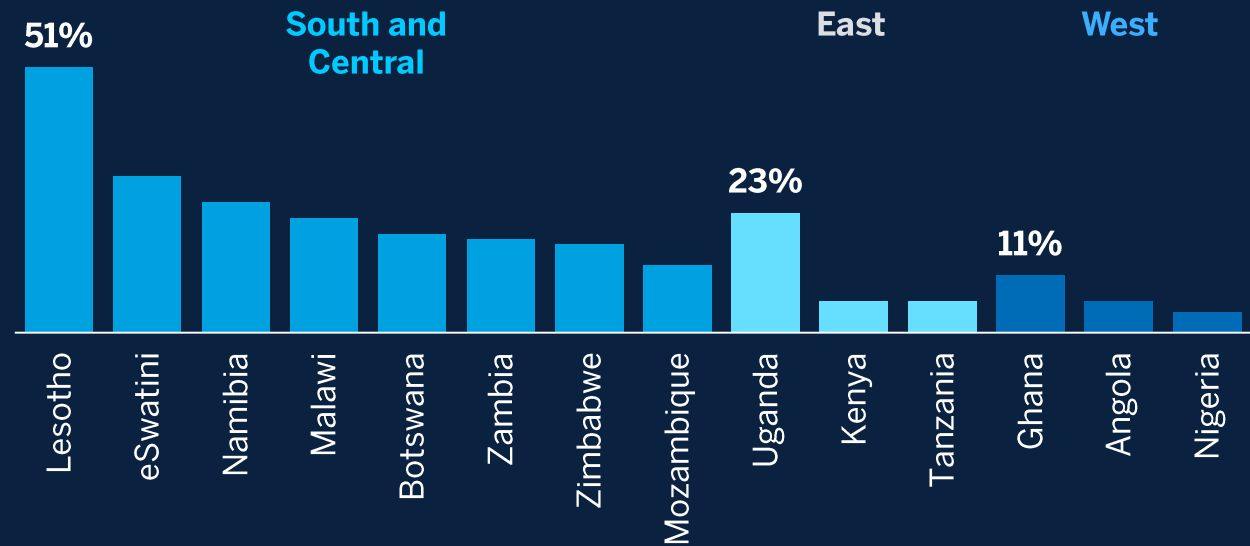
Client growth

of clients, '000



Banking market shares¹

%




Consistently grown our client franchise but remain subscale in large economies – opportunity to gain market share e.g. Nigeria and Kenya

¹ Legal entity market shares



We continue to drive digital adoption and increased engagement



Improving client offering

4.7 rating from 2.9



4.4 rating from 3.9



Increasing digital engagement

33% DAU/MAU¹

+71% Engaged time on SBG mobile app²

>60% Disbursements executed digitally (49% in 1H20)



Increasing delivery cadence

2X Digital upgrades and new features deployed³

¹ Daily active users as a percentage of monthly active users in 1H21 on SBG mobile app; ² Client time spent on SBG mobile app across 10 countries 1H21 vs 1H20; ³ SBG mobile app and internet banking rollout in 1H21 vs 1H20



We are pivoting the South African franchise and growing scale in Africa Regions



Growth in South African main market

Differentiated solutions to suit client needs

>1m MyMo¹ clients

>600k Active Flexi Funeral² policies



Growth in digital adoption

90% of South Africa affluent clients are digital

Average income **4X** higher than traditional clients



Delivery of personalised client engagements and experiences

Leveraging client data and AI³ to derive “next best action” and increase cross sell

>1m personalised conversations

>40% conversion rate



Innovative client offerings

#1 UCount rating⁴

#2 # of funeral policies sold in South Africa in 2020

#1 Pension Fund and Asset Management business in Nigeria



Partnerships

- South Africa distribution partners: **>50k** access points in South Africa including PEP and Spar for Instant Money
- Workforce solutions for BCC and Wholesale clients

¹ MyMo is a low-cost digital solution, ² Flexi Funeral is a simple, flexible cover funeral product ³ Artificial intelligence, ⁴ Ranking in the 2021 SAcsi survey: Consulta South African Customer Satisfaction Index



We are growing our client franchise through scale and increased engagement

Defend



Retain and grow clients within the South African affluent and HNW market



Grow



Scale and retain main market clients in South Africa



Scale and maintain main market and affluent clients in Africa Regions



Scale ecosystems and platforms



Continue to optimise distribution in South Africa



Defend | Retain and grow clients within the South African affluent and HNW market



Deepen client engagement

- Increase usage of solutions
- Leverage personalised capabilities

Chosen ecosystems

- Home
- Global citizen
- Education



Be a trusted advisor

- Bank
- Advise
- Invest
- Insure



MelvilleDouglas
STANLIB



Continue to grow the franchise

- Bank the value chain of BCC and Wholesale clients
- Partner young professionals for growth

Continued client acquisition and increased client activity will support revenue growth



Grow | Scale and retain main market clients in South Africa



CONTINUE TO GROW THE FRANCHISE

- Offer workforce solutions for BCC and Wholesale clients
- Increase digital engagement
- Increase engagement of new MyMo¹ clients into more banking and insurance solutions
- Increase engagement of Instant Money² recipients



PARTNERSHIPS

- Enhance our proposition and increase our points of access through partnerships



ECOSYSTEMS AND PLATFORMS

- Scale school ecosystem (Sorted) in partnership with BCC
- Launch and scale another main market ecosystem

¹ MyMo is a low-cost digital solution, ² Instant Money is a money transfer solution



Grow | Scale and retain main market and affluent clients in Africa Regions

Through locally-relevant propositions and digital solutions

A sizeable opportunity...



Africa's population

>1.3bn

population in the countries in which we operate¹

>600m

5m clients

...enabled through growth in mobile money



↑23%

Increase in mobile money in sub-Saharan Africa to USD490bn²

South Region

USD3bn

East Region

USD275bn

West Region

USD178bn

Our approach for success

- **Ecosystem value chain banking** - Bank the value chain of BCC and Wholesale clients
- **Increase our solution penetration** - Drive wealth creation through insurance and asset management solutions, providing access to international markets
- **Leverage partnerships for growth** - Drive scale through partnerships e.g. Sanef, Opay, Terragon in Nigeria
- **Scale main market using digital platform capabilities** - Unayo³, Paypulse³, @Ease³, Flexipay³ and other platforms focusing on key growth ecosystems

Continued client acquisition and increased client activity will support revenue growth

Source: GSMA, World Bank, ¹Excluding South Africa, ² From 2019 to 2020, ³Unayo, Paypulse, @Ease and Flexipay are digital wallet and payment capabilities

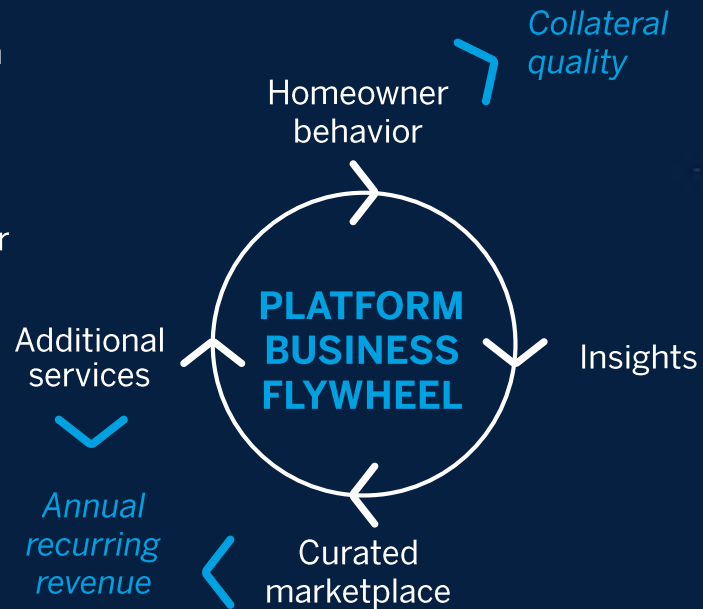


Grow | Scale ecosystems and platforms

Africa's first home management platform - reducing the cost of home ownership



- Leverage SBG and partner data to provide clients with deep insights on their homes
- Provide access to a curated marketplace and set of services
- Deliver value to clients through lower home-related costs
- Monetise via subscription model



Targets

>5m

Users by 2025

>R1bn

Cumulative value delivered to clients through lower cost of home ownership

Leverage our strength in mortgages to provide our CHNW clients with value via an expanded service offering, provide a market for our BCC clients, particularly SMEs, and **drive new revenue streams**



Grow | Continue to optimise distribution in South Africa

To deliver client convenience and drive lower cost to serve

THE DISTRIBUTION RESET

- Digitised 80% of transactions in branch
- Employee focus shifted from service to sales
- Branch cash transformation – limited cash to no cash in branches
- Expand our distribution channels through retail partnerships



Lower cost of distribution

- Lower distribution costs by **> R1bn**
- Drive cash to alternative channels (ATMs, agents and on-premises devices)



Branch and call centre employee re-skilling

- Increased sales capability, **~80%** employees now focused on sales
- Solution sales per month increased¹ **>3x**



Leverage retail distribution partnerships

- Access to new client base
- Lower set up and running costs
- Access to data and insights

¹From 2019 to 1H21



CHNW 2025 financial targets

REVENUE GROWTH
(CAGR 2020/25) **6% - 8%**

- Top quartile client satisfaction¹
- Client base from 15m to **>25m**
(South Africa **>1.6X**, Africa Regions **>1.9X**)
- Cross sell improvement **>40%**
- Drive engagement through ecosystems and platforms

COST-TO-INCOME RATIO **<55%**

- Disciplined cost and risk management

CREDIT LOSS RATIO
(Through-the-cycle) **100 bps – 150 bps**

RETURN ON EQUITY **>20%**

- Diligent capital allocation

¹Customer satisfaction based on external surveys e.g. SAcSi



Key take-aways

- Our prospects across the continent are vast
- Targeting more clients to increase client base to >25m, targeting more transactions and more solutions
- Looking to leverage platforms and ecosystems
- Optimising distribution in South Africa
- Forecast ROE >20%



TRANSFORM CLIENT EXPERIENCE

BUSINESS AND COMMERCIAL CLIENTS

David Hodnett, *Interim Chief Executive Officer, Business and
Commercial Clients*



Agenda

- 1 BCC client segment - today
- 2 Strategic progress to date
- 3 Focus areas going forward
- 4 Measures of success
- 5 Key take-aways





Who we service

The Business and Commercial Clients (BCC) segment provides broad-based client solutions to a wide spectrum of small, medium and large commercial businesses.

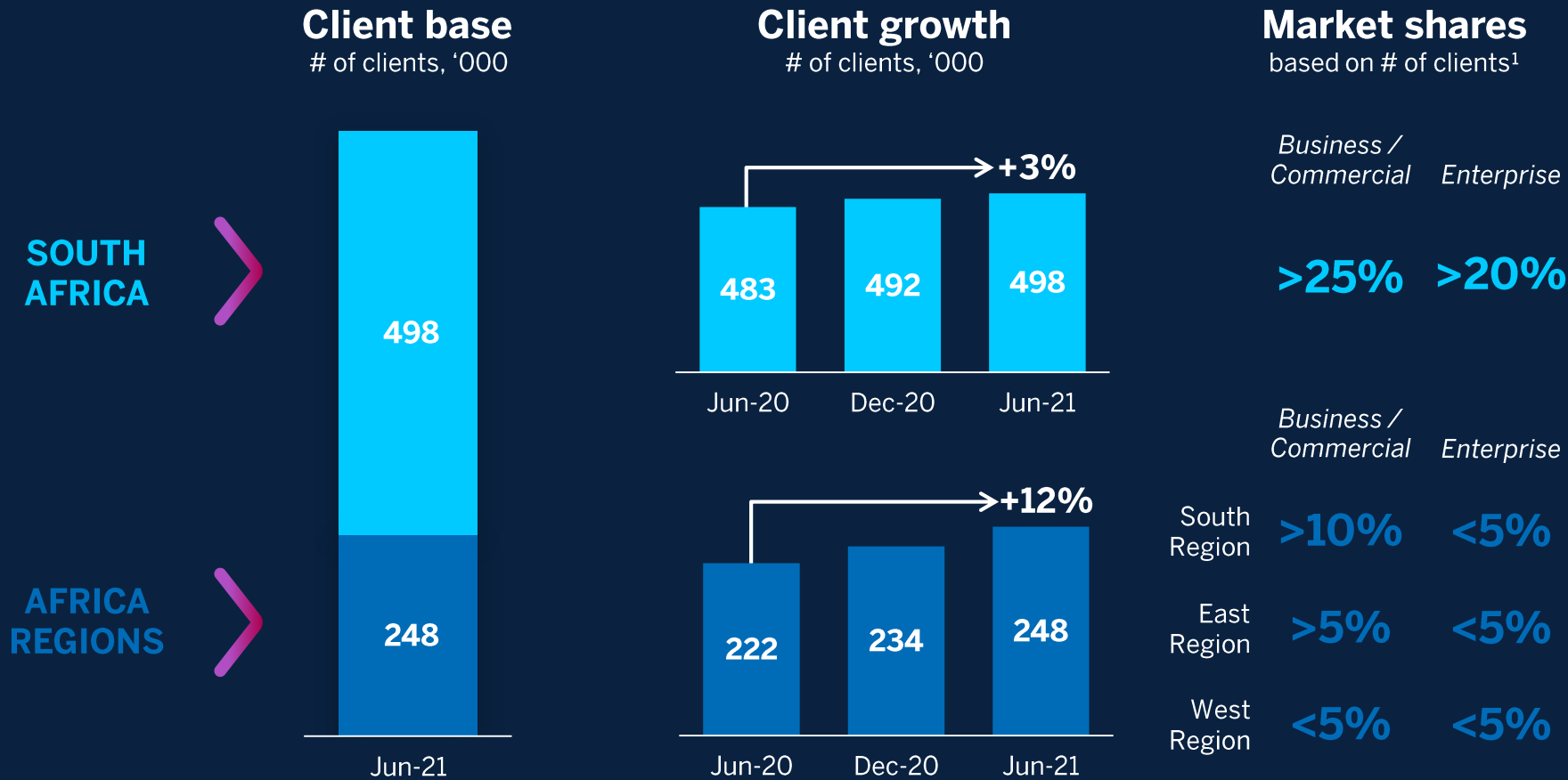
Our client coverage support extends across a wide range of industries and sectors.



¹ Segment cut off relationship and country specific, ² Includes entrepreneurs



We have a solid franchise in South Africa and a growing, but subscale franchise in Africa Regions



South Africa is a mature market in which we command a meaningful market share – focus on working with clients to solve their problems

Africa Regions franchise is growing but subscale – opportunity to grow across all 14 countries

¹ Africa Regions market shares reflect best estimates of market shares based on client numbers



We have an attractive funding base with upside as interest rates increase

Customer Loans and advances

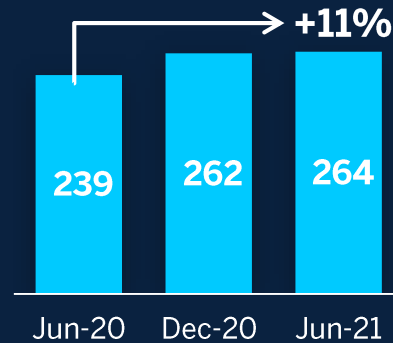
R'bn

Customer Deposits

R'bn

Loan / deposit ratio

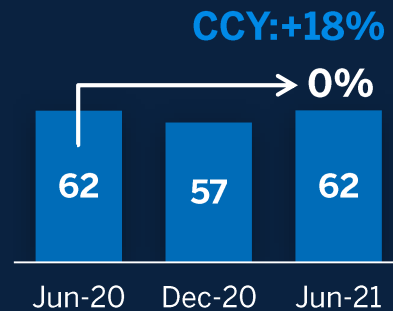
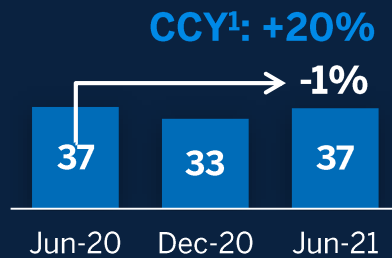
SOUTH AFRICA



49%

Important source of low-cost funding, lower interest rates impacted revenues – but upside when rates turn

AFRICA REGIONS



59%

Deposit base growing strongly in CCY - opportunity to leverage to fund lending at attractive margins

As at 30 June 2021, International loans of R13bn and deposits of R54bn, ¹ Constant currency

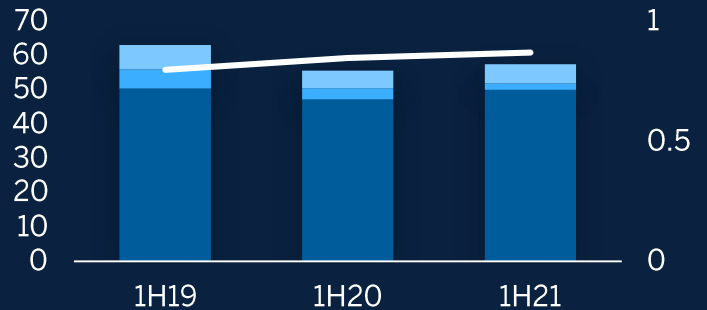


Capital-light trade and transactional flows supporting revenues and driving competitive ROEs

SOUTH AFRICA

Transactional activity

Volumes 'm



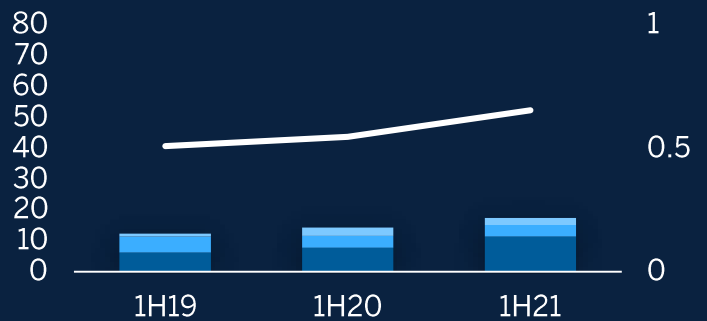
Digital Branch ATM % digital

Return on equity

>20%

Robust ROE despite the negative endowment impact from lower interest rates – driven by strong transactional and trading flows

AFRICA REGIONS



South Region **ROE > COE**

West Region **ROE > COE**

East Region **ROE < COE**

ROEs continue to improve – driven by customer acquisition and trade-related revenue streams



We are building front-line capabilities to enhance client servicing and deliver improved client solutions



Invested in engagement solutions to enhance the client and employee value proposition

52% digital clients

Digital account - Unayo¹

>3k users

>60k transactions

Digital lending²

>40% South Africa

>200% Africa Regions



Focused on trade and related solutions, including responding to the Africa/China opportunity

Trade transactional values²

↑22%

South Africa

↑13%

Africa Regions



Invested in digital bank solutions for African SMEs focused on solving market-specific client needs

“Enabled digital KYC for SMEs”

International Model Risk Manager Award - Celent Award (2021)

“Unwavering support for Africa’s SMEs”

African Bank of the Year - African Banker Awards (2021)



Unlocked client acquisition opportunities through banking the client value chain or ecosystems

>41k client ecosystems identified



~2m related opportunities identified



5% opportunities converted to date



Progress underpinned by internal and external partnerships

FOUNDERS FACTORY. AFRICA.



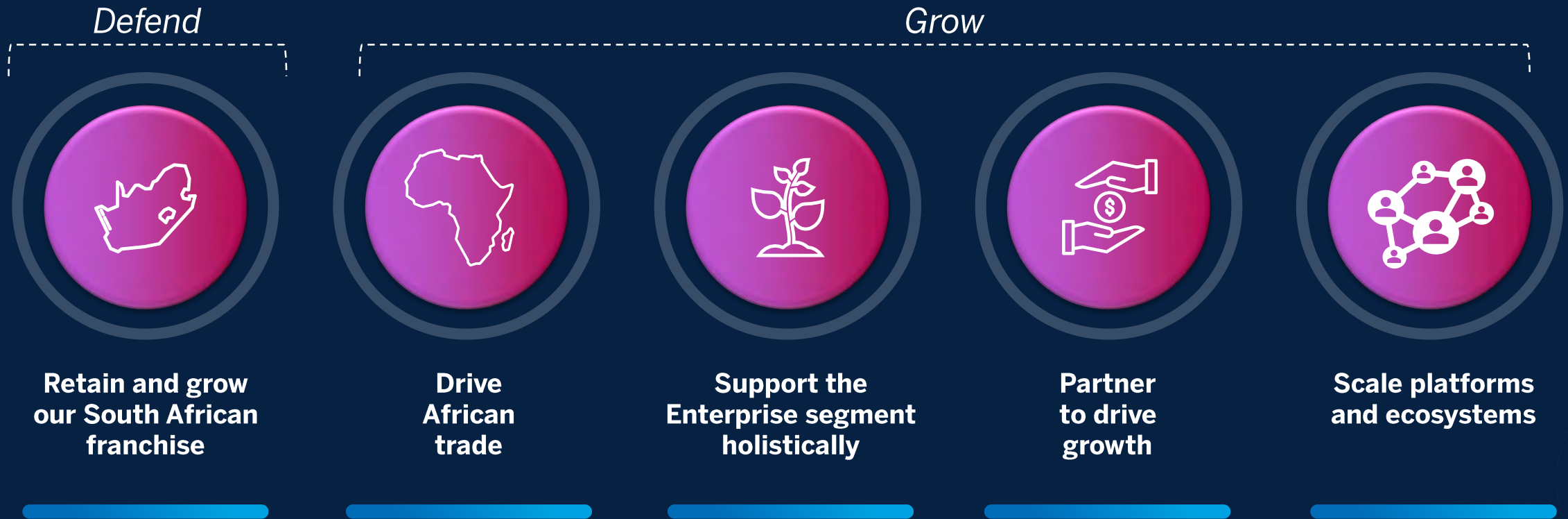
nomanini



¹ Since launch in 1Q21, ² In 6 months to 30 June 2021, relative to prior year



Looking ahead, we will harness this growth potential through five focus areas



Underpinned by strategic foundation pillars

- Sector focus¹ and expertise
- Stable through-the-cycle risk appetite
- Digitisation and process simplification

¹ Agriculture, Public Sector, Natural Resources, Health, Legal, Franchise, Trade and Accountants



Defend | Retain and grow our South African franchise

Be the leading partner for business and commercial clients in South Africa



Enterprise Direct

Team of virtual and remote business bankers readily available to assist businesses with sales and service



Dedicated relationship managers

servicing business and commercial clients acting as trusted advisors and strategic partners



Fastest business lending in Africa

Scored applications for existing clients in three minutes



Ecosystems

Embedded as a way of working and forms part of our operating model



BizConnect

Site offering free information resources, tools and insights to start, manage and grow a business



Innovative offerings

help solve for more than just our clients' banking needs e.g. SimplyBlu, ecommerce, Fleet and Trade Solutions



Deep established relationships with advisory capability

in commercial clients with targeted sector strength



Our Trade Solutions

are best-of-breed and can be used to attract new clients



Grow | Drive African trade

Dominate trade through leveraging local expertise, connections and networks, and digital capabilities

Servicing local client needs

Relationship managers, supplemented through various digital tools:

- > Education / skills development tools
- > Connections (digital networking platform)
- > Cross border and domestic finance solutions (digital scoring, supplier finance, partnerships)
- > Transaction management (digitised documentation)
- > Settlement (foreign exchange, hedge)
- > Delivery (logistics partners)

In partnership with Wholesale clients

Leveraging our connections and networks



AFRICA



CHINA



OTHER

Our Trade Solutions



Assist with sourcing **pre-vetted, reliable suppliers** locally and around the world



Ensure that the correct working capital **trade finance** solution is in place to assist clients to pay for their goods



Enable a seamless remittance process solving for clients' **cross border and foreign exchange** needs



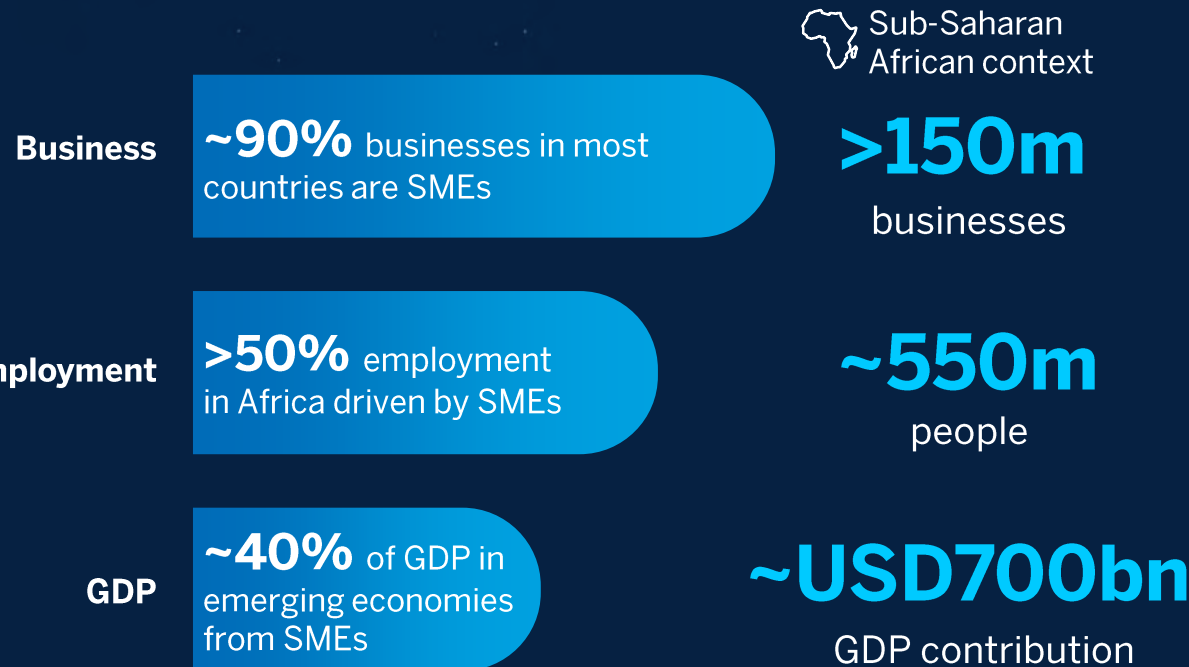
A dedicated **Trade Specialist** helps provide end-to-end support through the entire import journey

This cohesive solution set, providing an integrated and comprehensive trade experience, is forecast to deliver an increase in trade market share and consequently, **provide capital-light non-interest revenue and deposit growth**

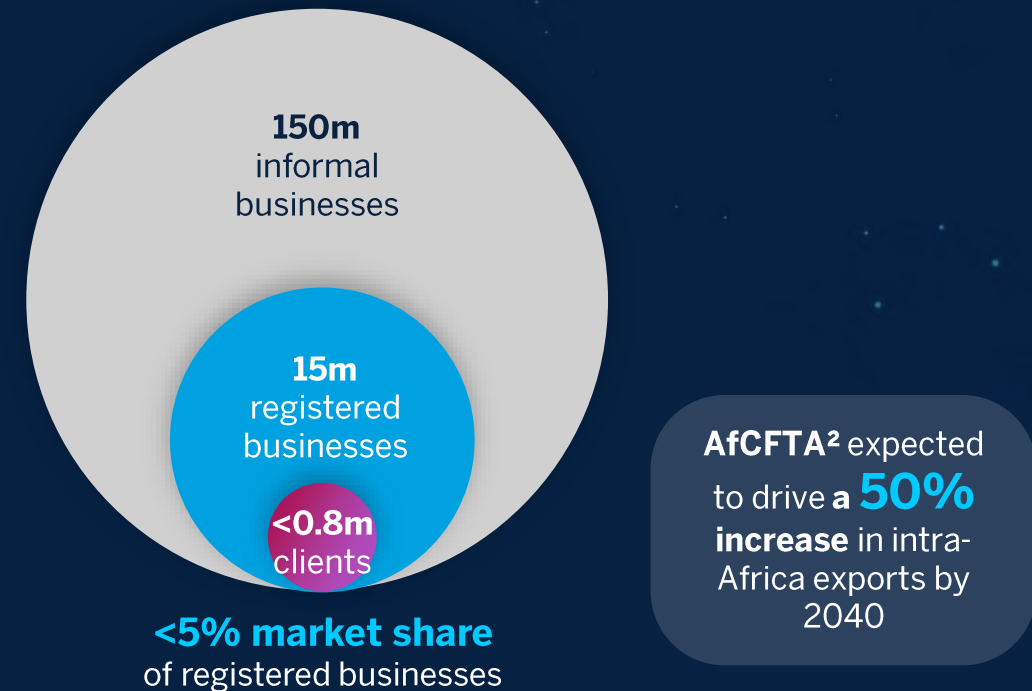


Grow | A sizeable opportunity exists to partner African businesses to accelerate their growth journeys

SME¹s representation



Low penetration in sizeable market



Targeting our **registered business market shares in Africa Regions to 10%** through our key initiatives would lead to a doubling of our active client base. In **South Africa we aspire to be number one**

¹ Small and medium sized enterprises, ² African Continental Free Trade Area



Grow | Support the Enterprise segment holistically

Enhance our proportion of this sub-segment through virtual relationships, ease of access and digital solutions

Supporting the growth of enterprises

Serviced by a future-fit business



Managing our risk through stable risk appetite, supported by detailed financial and non-financial behavioural data sets and enhanced collection capability

These interventions will **drive existing client loyalty and future acquisitions** and provide the necessary insights to support their growth.



Grow | Partner to drive growth

Partnering to drive Africa's growth by sourcing new solutions and innovative partners

**FOUNDERS
FACTORY.
AFRICA**

R100m
*commitment to fund,
incubate and scale...*

100
African FinTechs over...

5
years



**MERCHANT
CAPITAL**

Offers flexible cash flow-based
repayment solutions for a
diverse range of businesses

>R1bn
disbursed to date
*Expanding to
deploy across the
continent*

cloudbadger®

A financial services platform
that disrupts the traditional core
system and connects clients to a
global audience

>60k
*customer initiated transactions
since launch in 1Q21*
3
*countries active, on track for
broader deployment*

nomanini

Connects fast moving
consumer goods and retail
SMEs¹ to financial services -
providing data insights that
enhance lending decisioning

>3k
merchants

¹ Small and medium sized enterprises



Grow | Scale platforms and ecosystems

Attract clients to our BCC platforms through a differentiated offering and drive the network effect to scale

- 1 **Leverage Wholesale client relationships** and Client Service Teams to understand client ecosystems
- 2 **Partner Client Solutions** to develop integrated solutions, in collaboration with Solutions Partners¹, that deliver operational and financial value for our clients
- 3 **Drive growth and inclusion** through convenient and low-cost digital platforms

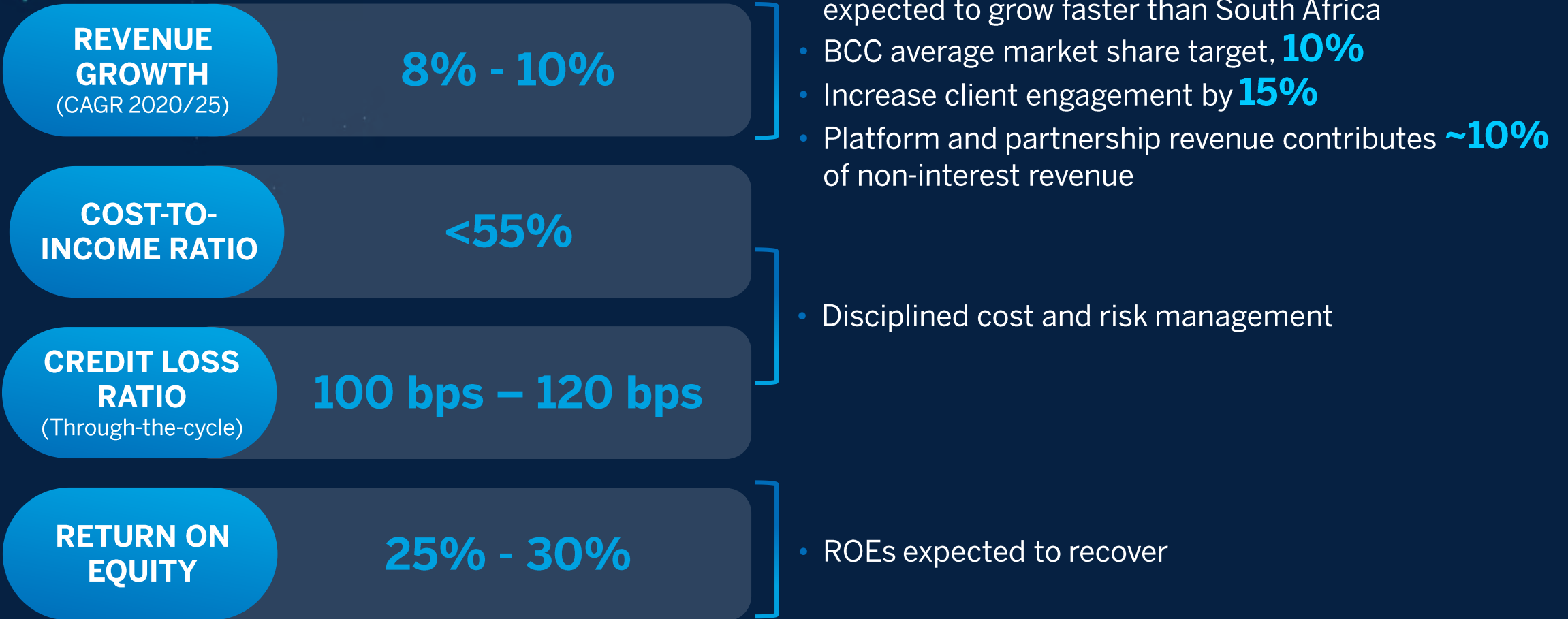


Supporting the capture of new markets, reducing cash footprint and providing a lower cost to serve. These platforms provide **access to new revenue streams** through enhanced data sets and ease of use capability and connectivity.

Examples, not exhaustive; ¹Solutions partners = 3rd Party solutions available on our platform to our SBG clients (open architecture across Banking, Insurance, Investments and Beyond)



BCC 2025 financial targets





Key take-aways

- A strong existing franchise
- Significant opportunities for growth in Africa Regions, Trade and Enterprise as well as through emerging platforms
- Drive acquisition, in collaboration with CHNW and Wholesale, through our client ecosystems and value chains
- Develop sustainable products to support our clients' transition
- Forecast ROE to return to 25% - 30%



TRANSFORM CLIENT EXPERIENCE

WHOLESALE CLIENTS

Kenny Fihla, *Chief Executive Officer, Wholesale Clients*



Agenda

- 1 Wholesale Client segment - today
- 2 Strategic progress to date
- 3 Focus areas going forward
- 4 Measures of success
- 5 Key take-aways





Who we service

The Wholesale Client segment serves large companies (multinational, regional and domestic), governments, parastatals and institutional clients across Africa and internationally.

Our clients leverage our in-depth sector and regional expertise, our specialist capabilities and our access to global capital markets for advisory, transactional, trading and funding support.



¹ Segment cut off relationship and country specific, ² Includes entrepreneurs



We deliver value to our targeted clients where we have strong sector capabilities and presence

Focus on targeted clients...



...by delivering compelling client propositions...



...through deep expertise in sectors across 20 African markets

Core sectors

- Consumer
- Financial Institutions
- Oil and Gas
- Power and Infrastructure
- Real Estate
- Telecoms, Media and Technology

Market-specific sectors

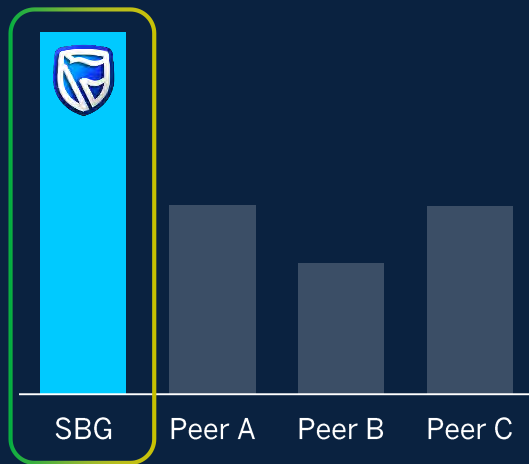
- Industrials
- Sovereign and Public Sector

¹ Multinational corporates



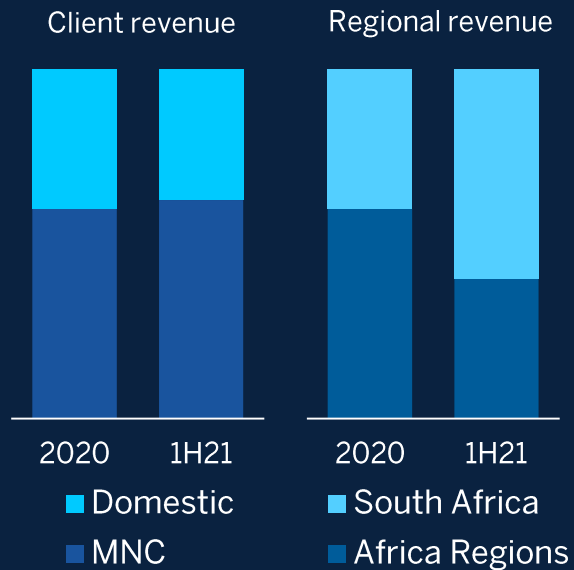
Our sizeable and resilient revenues are underpinned by geographic and product diversification

Scale
Revenue 2020, R'm



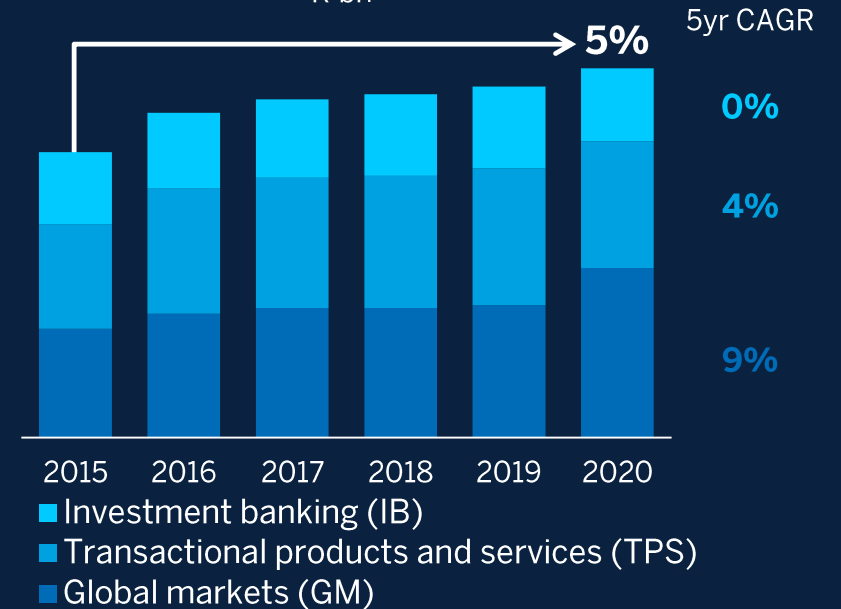
- Wholesale Client segment is larger than the combined equivalent businesses of peer A and B banks

Diversification
R'bn



- Dominated by global MNCs – stable, can weather the volatility as take a long-term view
- Balanced across regions – benefit from portfolio effect as markets change

Quality revenue streams
R'bn



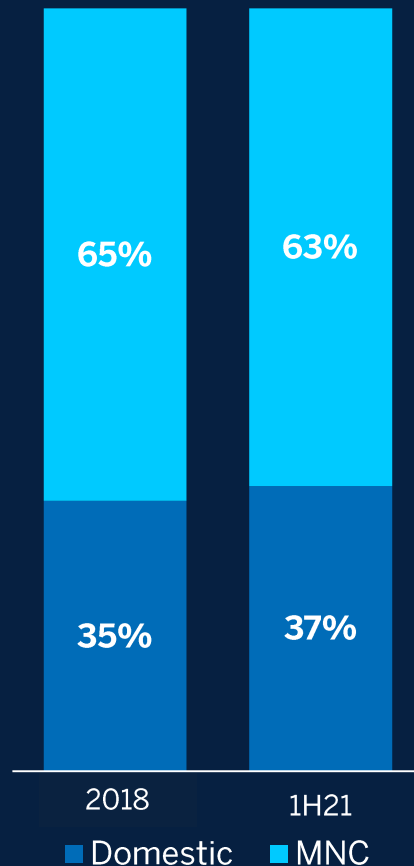
- Revenues primarily client driven and annuity in nature (including GM)
- GM revenue is the fastest growing
- IB impacted by Covid-19 impairments in 2020



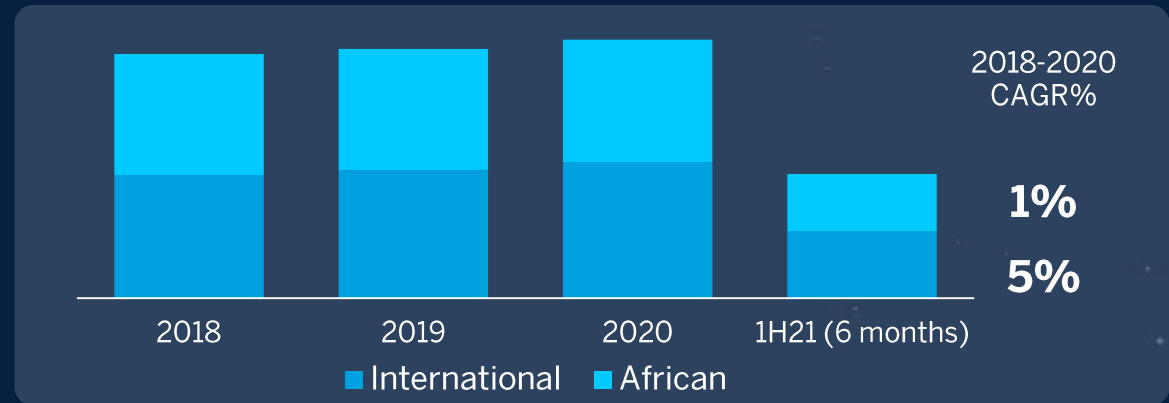
Multinationals and large local corporations continue to be our engine for growth

Multinational corporates
The foundation of the franchise

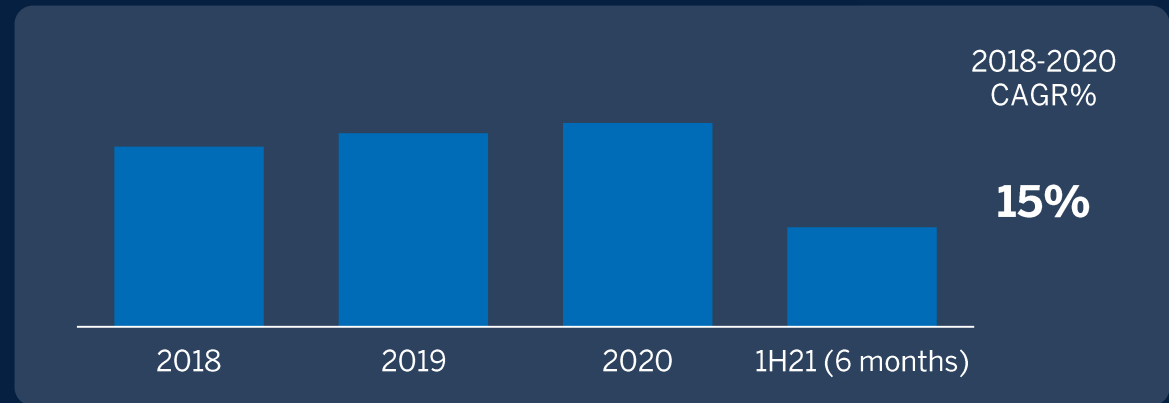
Revenue split by client



Revenue growth



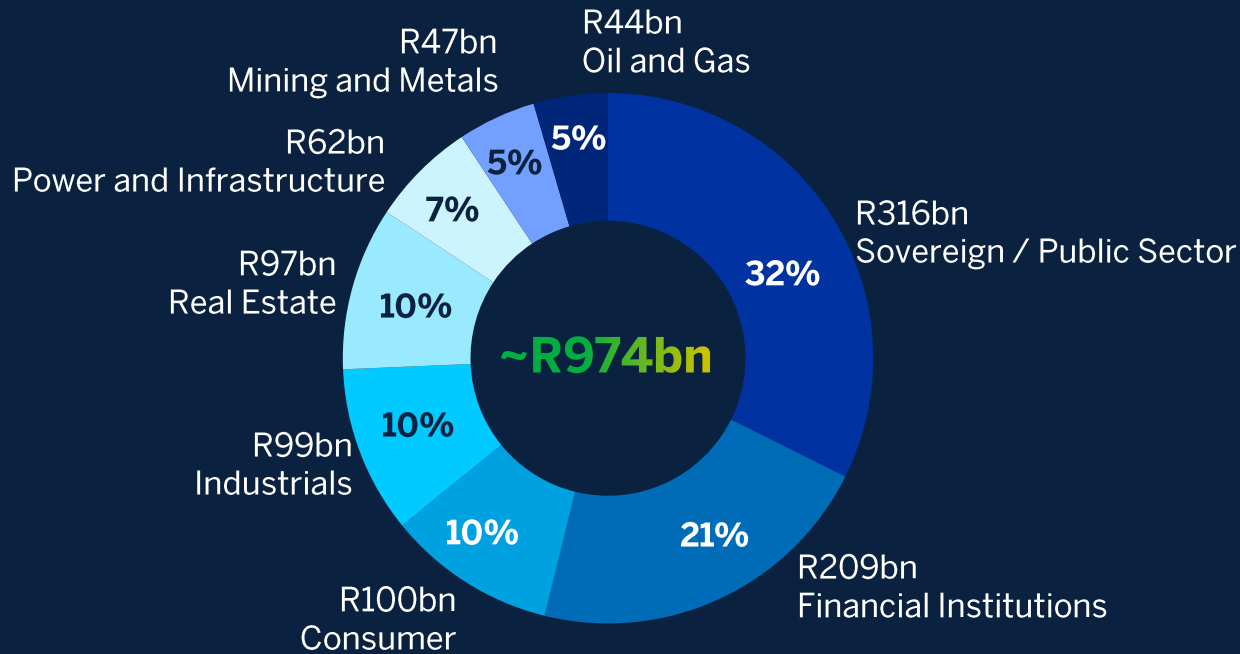
Large local corporates
Showing strong growth





We have a diversified and well-managed credit risk portfolio

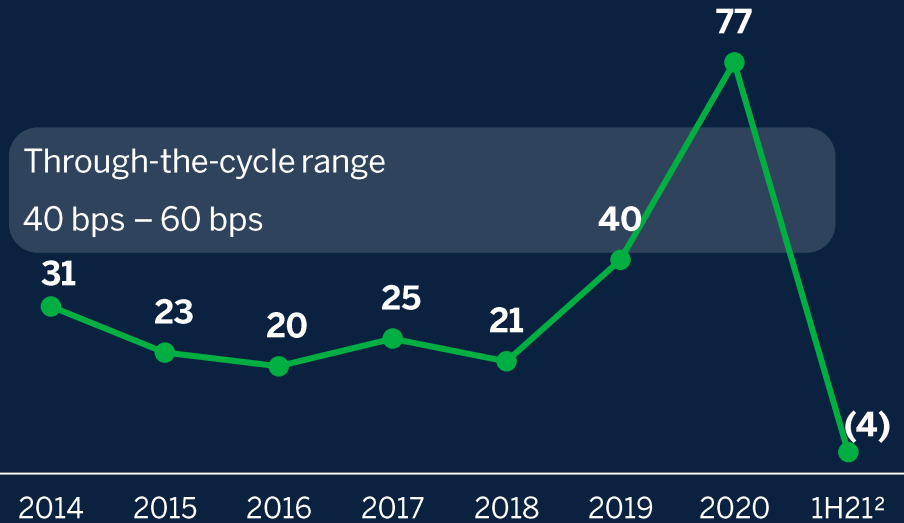
Shape of portfolio¹



Sector concentrations relatively stable over a three-year period

Credit loss ratio to customers

bps



Credit loss ratio to customers historically below our range of 40 bps – 60 bps

¹ Exposure by parent sector June 2021 (ZAR), ² Represents a release



We are recognised as a leader in the market

Selected deals



Ethiopia | Telecomms sector

- Supporting clients across Africa
- Innovative solutions in complex markets



South Africa | Debt Capital Markets | Sustainable Finance

- Creating positive impact
- Social bond



Kenya | Green building standards | Sustainable Finance

- Environmentally-friendly student accommodation
- Green bond

Selected awards



Global Finance

- **Best Bank for Liquidity Management** in Africa, 2021
- **Best T&CM Bank** in Angola, Kenya, Mauritius, 2021
- **Best investment bank** in Africa (Angola, Ghana, Mozambique), 2021
- **Outstanding leadership** in green, social and sustainable bonds



Intellidex

- **Top Stockbroker** 2020 Standard Online Share Trading / Stockbroking

Selected product and country market share

1st

- Debt Capital Markets (South Africa)
- Custody (South Africa)
- Deposits (South Africa)
- Deposits (Uganda)
- Deposits (Zambia)

2nd

- Equities (South Africa)¹

4th

- Equity Capital Markets (South Africa)
- Mergers and Acquisitions

¹ As at June 2021, improved from 4th position in June 2019



Sustainable finance is evolving with strong growth in originations

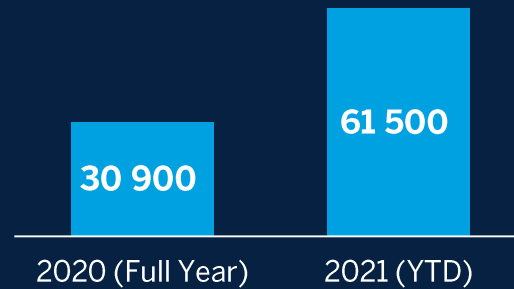
Origination growth

R'm



Revenue growth

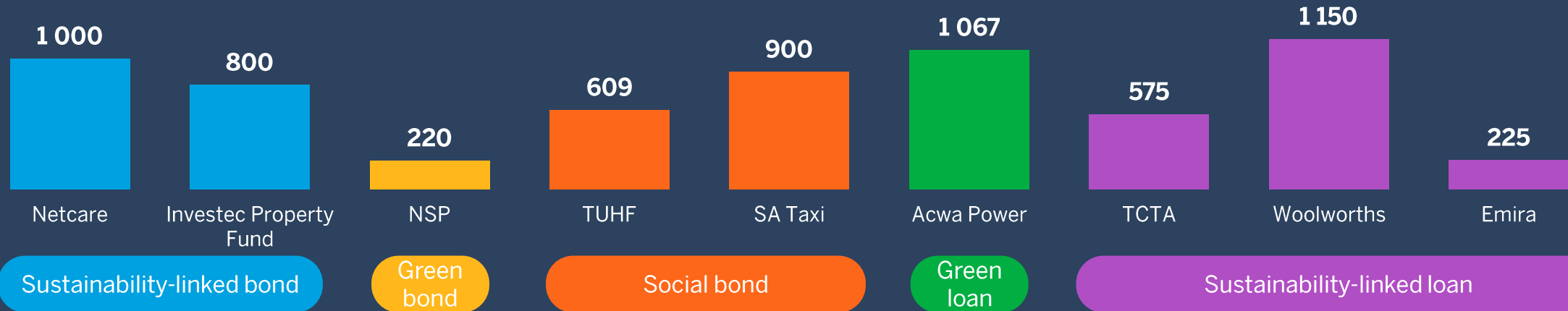
R'000



Total 2021 origination expected to peak at R20bn, representing a **2x growth** from 2020

Sustainable finance gross origination

R'm





We have made significant progress in retaining and growing our client relationships



Acquired new clients and strengthened our existing relationships

Growing client partnership



Extended banking relationship



Retained and grew product market share in our presence countries, despite pandemic-induced headwinds

>30% FX market share in presence countries (GM)

#1 in ZAR debt and DCM in South Africa (IB)

#1 Investor services/custody business (TPS)



Leveraged our sector expertise to drive growth across Africa

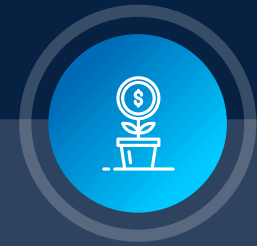
~R12.3bn

underwrite commitment per 2020 bid submission for RMIPPP¹



Accelerated our digital efforts to optimise the client experience

Client lending process overhaul – saving clients time, more transparent, digital documentation and loan maintenance



Developed the leading sustainable finance offering on the continent

1st Retail sector sustainability-linked loan in South Africa with Woolworths

1st Sustainability-linked bond in Africa with Netcare

¹ Risk Mitigation Independent Power Producer Procurement Programme



Going forward, our strategic focus areas are

Defend

Grow



Maintain our multinational relationships



Retain our leadership in South Africa



Grow large local corporates in Africa Regions



Capture regional, sector and product opportunities



Respond to emerging client needs



Defend | Maintain our multinational relationships and retain our leadership in South Africa

Multinational franchise

Largest contributor to client revenue
~60%

Strong client relationships
Above average client satisfaction scores

Enable client connectivity via our African footprint



South African franchise

Largest regional contributor to revenue
~40%

Largest revenue pool and lowest credit loss ratio, relative to South African peers

Strong deal flow driven by enduring franchise relationships

FOCUS AREAS

- Continued targeted **client acquisition**
- Grow **existing relationships** across our African footprint
- Maintain our **MNC positioning** through superior client experience across multiple geographies

- **Leverage our asset book** to unlock opportunities across our clients' value chains
- **Align resources** (liquidity, capital, risk, people) to growth opportunities
- Capture the **emerging opportunities from the industrial sector** (healthcare, automotive) and benefit from trade flows linked to this sector



Grow | Grow large local corporates in Africa Regions

To drive Africa's growth, we will continue to invest in and partner African corporates





Grow | Capture regional, sector and product opportunities



Renewable energy and decentralised power

- Capitalising on the renewables opportunity in South Africa
- REIPPP¹ and decentralised power is a significant opportunity
- Unlocking the decentralised power opportunity will offer new revenue streams through platform services and increased financing opportunities



Transition fuel

- Gas as a low greenhouse gas transition fuel towards alleviating energy poverty (Mozambique LNG² pipeline)
- Mozambique will benefit from ~USD113bn of LNG linked financial investment decisions by 2027 (noting that the country's current GDP is USD15bn)



Infrastructure

- Supporting Africa's infrastructure needs (Uganda, Kenya)
- Seeking innovative ways to bank strategic port, road and rail infrastructure projects for intra-African trade and regional integration
- Power and Infrastructure pipeline healthy and debt capital market mandates >N150bn in Nigeria



West Africa

- Advisory and arranging opportunities at proposed USD60bn Petrochemical Hub, West of Ghana
- Opportunities for further industrialisation in agro-processing, pharmaceuticals and commercial fishing due to import substitution under the 'GhanaCares' programme
- Angola privatisation opportunities



Non-banking financial institutions

- Deepening of financial inclusion
- Scaling of DebiCheck usage and focus on digital initiatives in bolstering relationships through reduced cost to serve and improved client experience
- Leverage custody business to expand offering, e.g., built prime brokerage

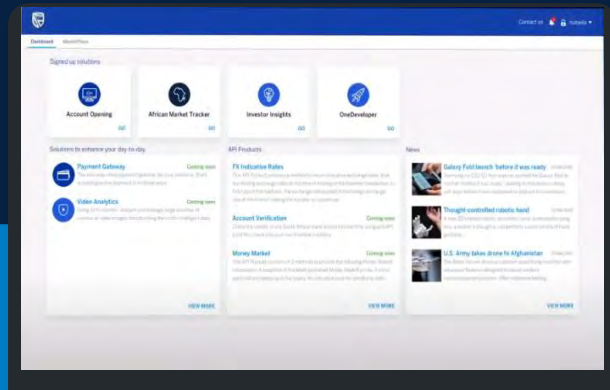
¹ Renewable Energy Independent Power Producer Procurement, ² Liquefied natural gas



Grow | Respond to emerging client needs

ONE HUB

is an online marketplace where clients can access digital solutions provided by the bank, as well as third party solutions provided by our trusted partners



Benefits to clients

- One-stop shop for clients' banking needs
- Safe and convenient single sign-on
- Access to API products and web solutions
- Personalised experience for users
- Thought leadership and insights

Solutions available

AUTHENTIFI
An intelligent data solution that empowers businesses with a deeper understanding of consumers' payment and transaction behaviours

iIDENTIFIi
Biometric verification system that empowers corporates to verify an individual's identity in real-time

Progress to date

168 corporate users across 109 clients

17 partner users

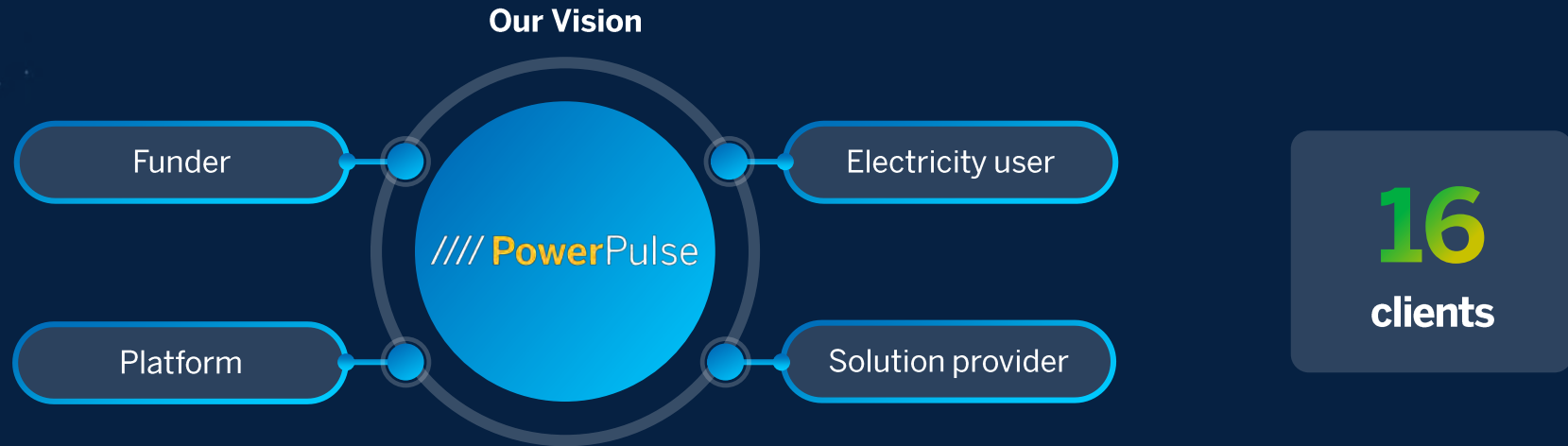
Won the Global Finance award for **'Outstanding innovation in corporate finance'** – April 2021

New revenue stream through platform fees



Grow | Respond to emerging client needs

PowerPulse is an innovative digital platform that transforms the way we produce, deliver, and consume energy in South Africa and beyond¹



New revenue stream through platform services as well as increased financing opportunities

Benefits

Electricity users

Reduced time

Reduced risk

Ongoing support

Select the right partners

Solution providers

Increased access to more clients

Reduced sales cycle

Bankable projects commissioned

Lower acquisition cost

¹ Clients can access the platform via OneHub



Grow | Respond to emerging client needs

Opportunities



Increasing importance of ESG¹ considerations in capital allocation and investment decisions



Exponential growth in global sustainable finance market across sectors



Strong client interest in the sustainable finance product

Focus areas

Supporting and advising our clients in their journey towards net zero (environmental) and post Covid-19 recovery (social)

Leveraging the growth from sustainable finance opportunities through innovative financial instruments - first social bond on sustainability segment of the JSE for TUHF, **R609m** social bond issuance

A strong origination pipeline - 2021 gross origination, across bonds and loans (debt capital markets), expected to be **>2x** vs 2020 (R10.4bn)

¹ Environmental, social and corporate governance



Wholesale clients 2025 financial targets





Key take-aways

- Solid foundation of our diversified portfolio across regions, sectors and products
- Healthy client franchise with potential for growth
- Capturing opportunities - large local corporates and sustainable finance
- New revenue streams from emerging client needs through platform propositions
- Forecast ROE >18%



QUESTIONS AND ANSWERS



Questions and answers - session 1



**SIM
TSHABALALA**

*Group Chief Executive
Officer*



**FUNEKA
MONTJANE**

*Chief Executive Officer,
Consumer and High Net
Worth Clients*



**DAVID
HODNETT**

*Interim Chief Executive
Officer,
Business and
Commercial Clients*



**KENNY
FIHLA**

*Chief Executive Officer,
Wholesale Clients*



EXECUTE WITH EXCELLENCE



Our strategic priorities are the framework for delivery





EXECUTE WITH EXCELLENCE

CLIENT SOLUTIONS

Margaret Nienaber, *Chief Executive Officer, Client Solutions*



Agenda

- 1 Defining - Client Solutions
- 2 Focus areas
- 3 Key take-aways





Client Solutions will deliver innovative, open architecture and cost-effective solutions to Client Segments and Strategic Distribution Partners

SERVICING THE SOLUTION NEEDS

of the three SBG Client Segments

- Consumer and High Net Worth Clients
- Business and Commercial Clients
- Wholesale Clients

BUILD SOLUTIONS PARTNERSHIPS TO

Complement the SBG client value proposition (open architecture)

- Banking
- Insurance
- Investments
- Non-financial Services (Beyond)

BUILD STRATEGIC DISTRIBUTION PARTNERSHIPS TO

Distribute the full, or parts of, the value proposition

- B2B2C/B2B2B (incl. white labeling)





Our focus is clear



1. HOW DO WE
MODULARISE



2. GROW
PARTNERSHIPS



3. **LIBERTY**
INTEGRATION





MODULARISE



We have an adaptable and modular value proposition

HONEYCOMB



WHY THE
HONEYCOMB?

F1 strength²
Flexible Natural
Unique

¹Beyond represents non-financial services, ²F1 strength references the honeycomb design technology used in Formula 1 racing cars



Unpacking the HONEYCOMB





How we define being MODULAR

- Innovative and scalable solutions
- Multiple segments
- Truly Human and Truly Digital



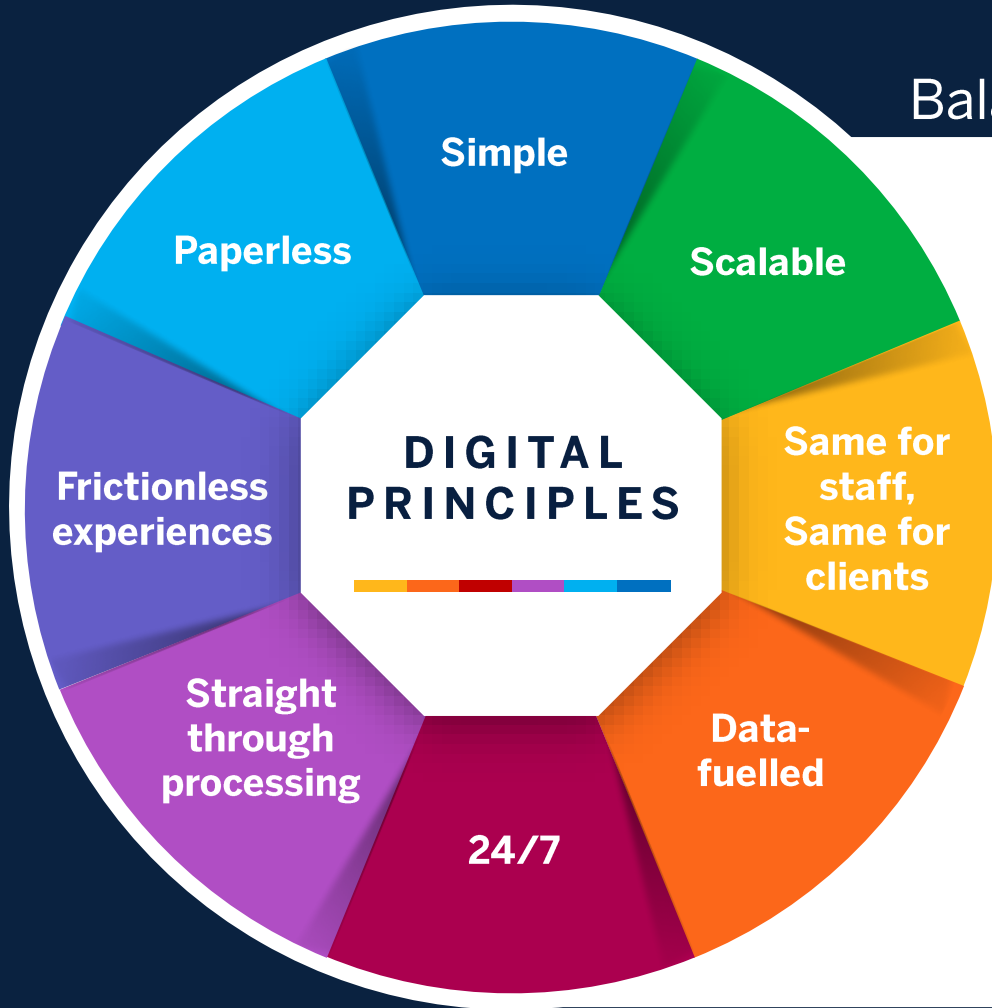
- 'Reusable' across segments and partners
- Single view of client
- Simplify tech landscape



- API readiness and integration
- Scalable and interoperable platforms
- Commercialise data insights
- New revenue streams



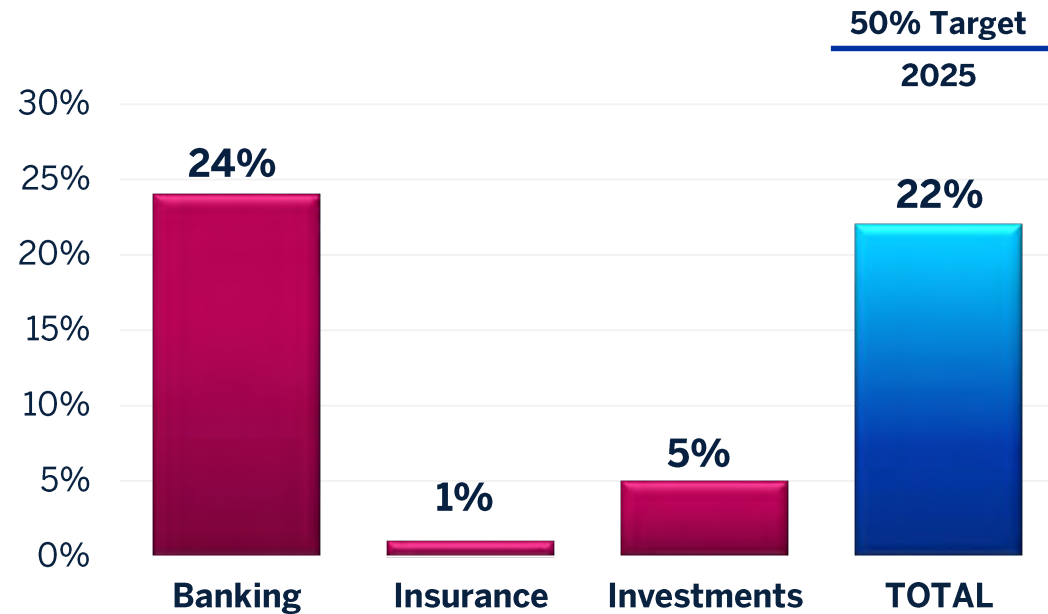
MODULARISE | We will lower our cost to serve through:



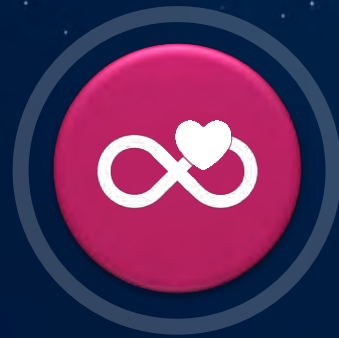
DIGITAL FULFILMENT

Balancing being TRULY HUMAN and TRULY DIGITAL

NUMBER OF **DIGITAL SOLUTIONS (PRODUCTS)**¹ AS % OF TOTAL SOLUTIONS. Tracking digital fulfilment once you have accessed SBG solutions, across all three of our segments:



¹Weighted by revenue, represents our products across all segments



PARTNERSHIPS



Scaling through PARTNERSHIPS

SOLUTIONS Partners



Solutions partners = 3rd Party solutions available on our platform to our SBG clients (open architecture across Banking, Insurance, Investments and Beyond)

STRATEGIC DISTRIBUTION Partners

B2B2C

B2B2B

Strategic distribution partners = 3rd Parties who distribute our solutions to their clients (e.g. white labelled opportunities, partnering within Financial Services, etc.)



BEYOND PARTNERS | Complementing our SBG client value proposition



	<p>EXISTING¹ Beyond Solutions Revenue R350m</p>		<p>TARGET¹ Beyond Solutions Revenue ~ R3bn-R4bn</p>	<p>CAGR 54%</p>
<p>2020</p>	<p>2025</p>			



¹Includes open-architecture solutions from non-financial services



STRATEGIC DISTRIBUTION PARTNERS | Scaling our solutions

B2B2C / B2B2B



 <p>EXISTING Revenue R1.6bn</p> <p>2020</p>	 <p>TARGET Revenue ~ R5.5bn-R6.5bn</p> <p>2025</p> <p>CAGR 30%</p>
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Existing strategic distribution partners focus areas shown in yellow

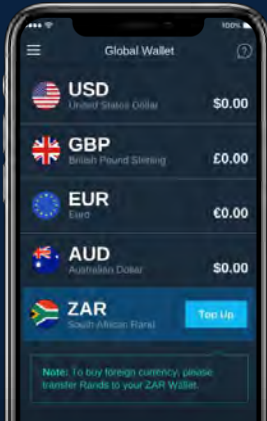


Partnerships | Scaling our Digital Assets across the Continent

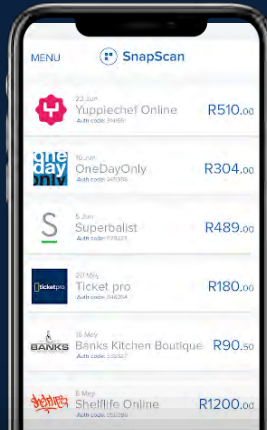
My360



Shyft



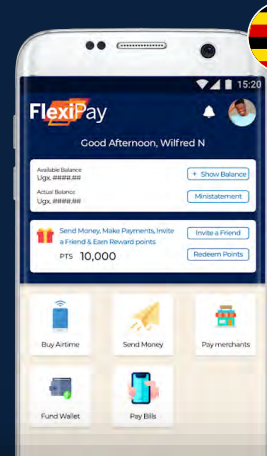
SnapScan



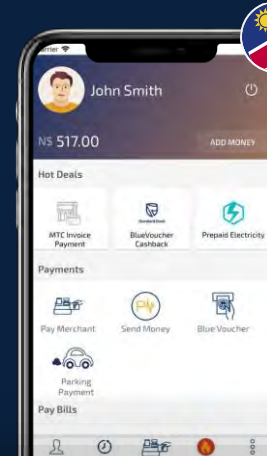
Slydepay



FlexiPay



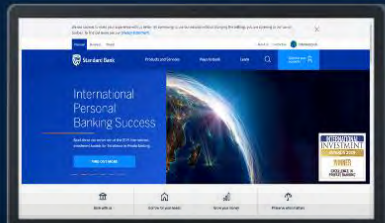
PayPulse



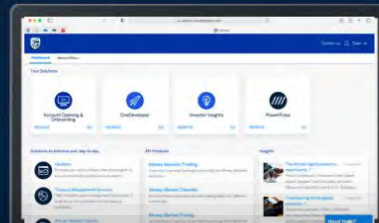
Unayo



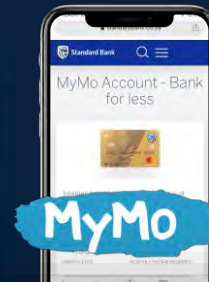
International



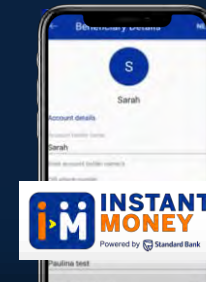
OneHub



MyMo



Instant Money



OneFarm TraderDirect



LIBERTY INTEGRATION



LIBERTY INTEGRATION

Unlocking the potential

Transaction Imperatives

Aligning and leveraging our strengths

Enhancing our client value proposition

Continuing to deliver on the refreshed Liberty and Standard Bank strategies

Retaining key talent and protecting Intellectual Property

Business Case Drivers

1. Risk business

2. Asset Management

3. Distribution

4. Africa Regions

5. Health

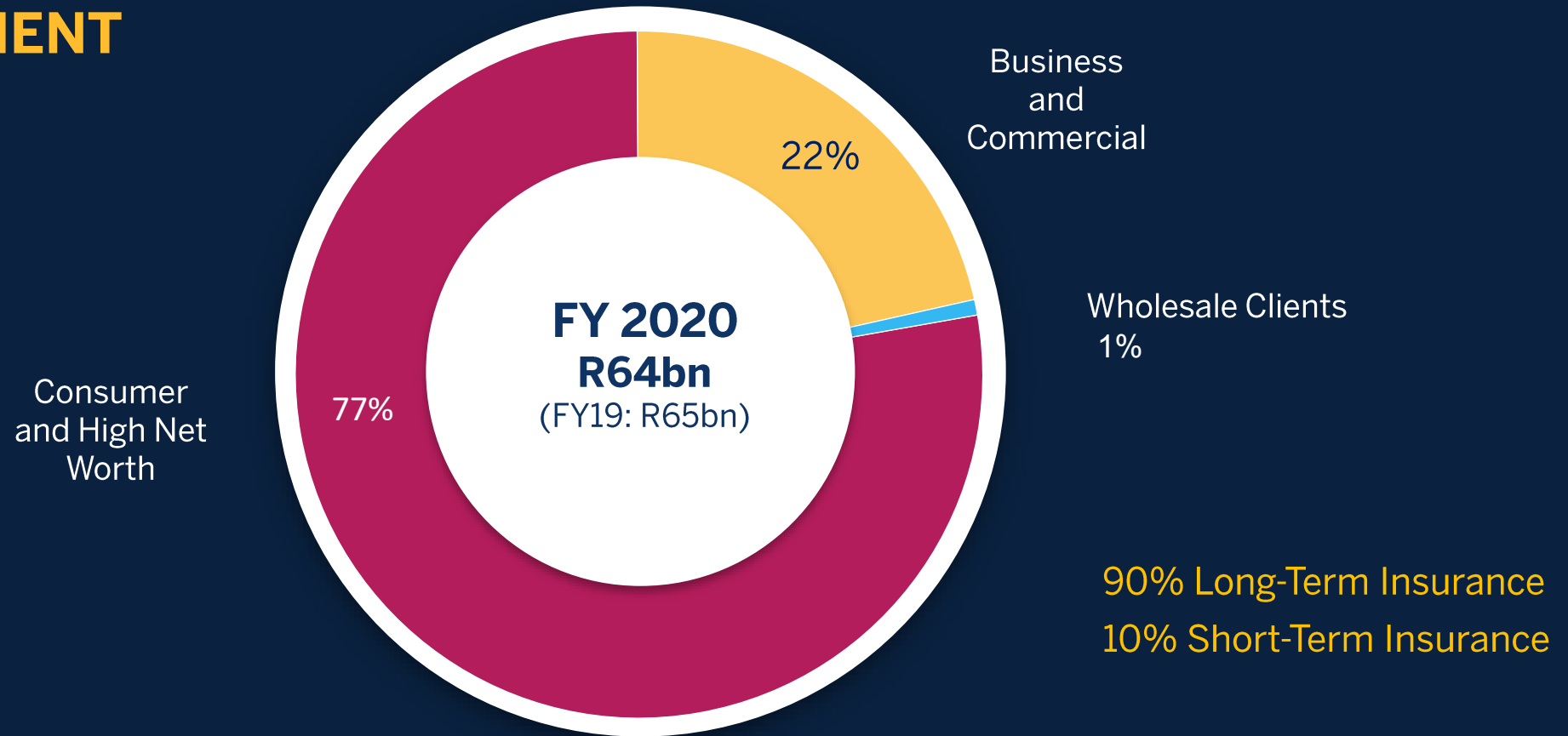
6. Property



INSURANCE | Standard Bank Group

Utilising our distribution reach across Client Segments and Partnerships

Gross Written Premium¹ BY SEGMENT



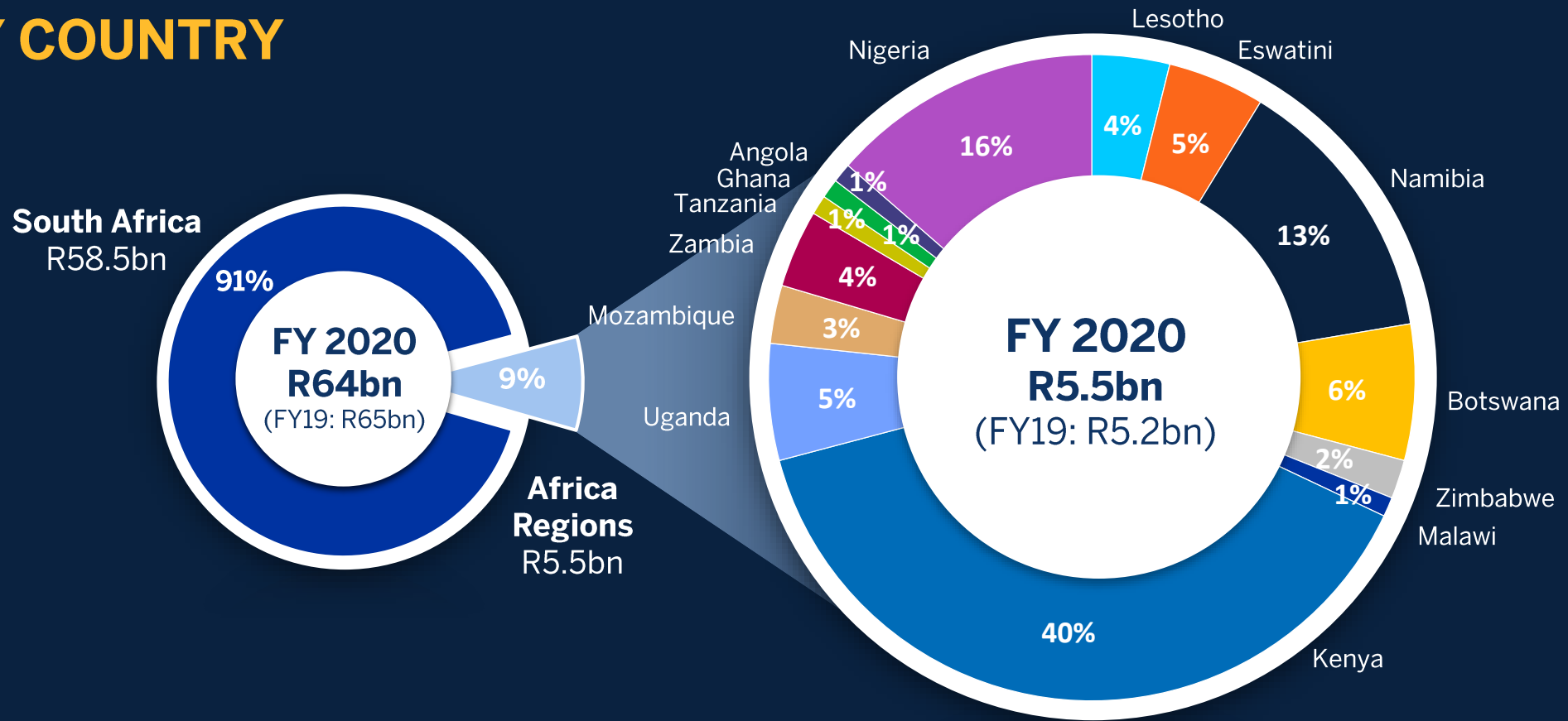
¹Includes Long-Term and Short-Term gross written premium, as well as our brokerage licenses where we earn commission



INSURANCE | Standard Bank Group

Utilising our distribution reach across the Continent

Gross Written Premium¹ BY COUNTRY

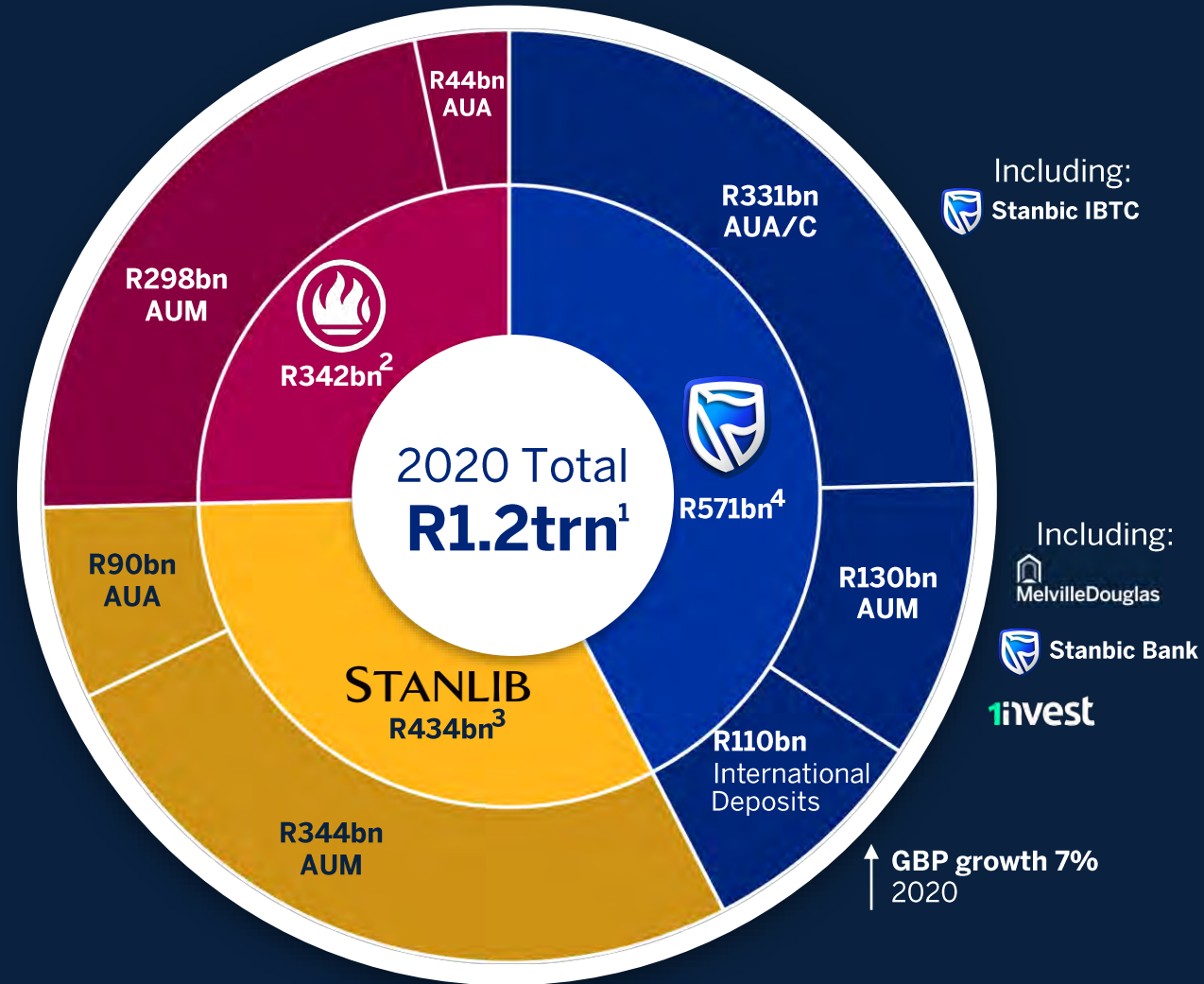


¹Includes Long-Term and Short-Term gross written premium, as well as our brokerage licenses where we earn commission.



INVESTMENTS | Standard Bank Group

Placing us in the top 3 Asset Managers on the Continent with R1.2trn AUM/A



¹Inter-group transactions eliminated
²Incl. R35bn from SBFC and HNW
³Incl. R89bn from SBFC and HNW
⁴Incl. R124bn with STANLIB and Liberty

AUA
Assets under Administration and Advice
Includes the Stanlib LISP

AUM
Assets under Management

AUC
Assets under Custody



KEY TAKE- AWAYS



Key take-aways



1. MODULARISE

LOWER COST TO SERVE
STANDARDISE and CONNECT

50% DIGITAL SOLUTIONS
FULFILMENT



2. GROW PARTNERSHIPS

~ **R8.5bn-R10.5bn**

R3bn-R4bn BEYOND SOLUTIONS
R5.5bn-R6.5bn STRATEGIC DISTRIBUTION
PARTNERSHIPS



3. LIBERTY INTEGRATION

UNLOCK
THE
POTENTIAL



EXECUTE WITH EXCELLENCE

ENGINEERING

Alpheus Mangale, *Chief Engineering Officer*



Defining Engineering

Engineering includes Technology, Operations, Security, Data, Partnership delivery and Real Estate Services

Engineering **provides the always on, always secure, digital foundation required to enable new revenues and a superior client experience, and will act as an enabler and integrator** in pursuit of the Group's platform business ambition

- We are client focused
- We are data and insights driven
- We are integrators
- We partner Client Segments and Client Solutions
- We spend with diligence
- We simplify and achieve efficiencies
- We help people achieve their full potential





Agenda

- 1 Looking back, so we may look forward
- 2 Shift from Technology to Engineering as a capability
- 3 Key Engineering capabilities and focus areas
- 4 Key success measures
- 5 Key take-aways





SBG's journey has been shaped by key industry developments

Industry context

Traditional: 2000 - 2010

Digital: 2011 - 2020

Platform: 2021 onwards



Monolithic,
manual



Slow to
change



Digital
servicing



Single view
of client



Fully digital



Cloud
enabled

Product
focused



Still
product
focused



Scalable
platforms



SBG strategy

- Internal bias (on processes and systems)
- Substantial investments on system changes in support of product focused innovation, e.g. card, transactional, lending, network, etc.

- External bias (on client experience)
- Heavy investments on large scale transformation (both systems and processes) in support of digitisation, e.g. core banking modernisation journeys

- Client and partner ecosystem focus
- Continued investment to enhance client experience and increase operational excellence, linked to value created
- Strategic partnerships



We acknowledge lessons learnt, but also recognise significant wins

- South African core banking modernisation journey too long and too costly
- Costs outside of peer group profile
- Slow progress in simplifying our landscape
- Landscape complexity contributes to instability
- Reliant on external expertise
- Despite intent, struggled to leverage data



- Modern, modular core banking solutions in place
- Unification of core banking solutions across regions
- Growth in volume and value of digital transactions
- Reduced lead time as a result of Agile adoption
- Cloud journey gathering momentum
- Fast, robust network connectivity
- Strategic partnerships forged (Salesforce, AWS, Azure)



We are creating a set of Engineering capabilities required to support the platform organisation

GROUP TECHNOLOGY

Product and process enablers

Traditional technology capabilities

Organised per product and/or segment



ENGINEERING

Common capabilities
Platform integrators

Engineering as a service
Lower cost to serve

Data, APIs, Cloud, Technology and Operations combined, Engineering skills

In support of...

FINANCIAL SERVICES ORGANISATION



PLATFORM ORGANISATION



Our five key capabilities will enable our platform and ecosystem aspirations



Deliver **improved client and partner experience** via more reliable solutions and simplifying and automating business processes

Ensure that client and partner **data remains secure**

Use >1 500 data specialists to **extract client value** through data modelling, machine learning and artificial intelligence

Create robust, reliable and seamless mechanisms for our **partners to engage and participate with our ecosystems**

Enable **intelligent real estate and smart digital channels** for clients and our people, whilst rationalising our estate

Supported by:

Rapid innovation and business agility

Respond quicker to client needs, experienced pain points or opportunities by leveraging our cloud partnerships

Develop Engineering skills

Grow 50 000 certified Engineers and >300 SMEs¹ through Engineering skills development in Africa

Requisite Engineering culture

Foster a growth mindset with emphasis on learning-it-all rather than knowing-it-all

¹ Small and medium sized businesses



We have already started to make progress on realising our Engineering ambition



Simplified landscape: **127 systems decommissioned, >100 apps** in cloud, **90% transactions digitised, 100 Robotic Process Automations**

Protecting our clients: **no material breaches and ranked in the top quartile** of comparable institutions

Delivering client value using data: Increasing commercial value with **active client use-cases**

Enable seamless partner integration: **>300 APIs and >40% YoY increase in API utilisation**

Reshaped our estate in line with client and employee behaviours: **>60k sqm reduction and R400m saving p.a.**



Our key success measures are aligned to the Group's strategic priority of executing with excellence



Improved agility with
>70% core applications on cloud by 2025



Simplified customer experience with **20%-30% reduction in legacy systems**



>75% of partner engagements digitally enabled through APIs



>R6bn of business value generated through use of data



Engineering - Key take-aways

- Engineering is a key enabler of the group's pivot to a platform organisation
- Engineering capabilities incl.: Tech & Ops, Security, Partnerships, Data, Real Estate
- Partner with our client segments and solutions to deliver improved client and partner experience
- Adopting the principle “save to invest” and delivery at reduced cost to serve
- Strategic priorities and success measures are clear



DRIVE SUSTAINABLE GROWTH AND VALUE



Our strategic priorities are the framework for delivery





DRIVE SUSTAINABLE GROWTH AND VALUE

SUSTAINABILITY

David Hodnett, *Interim Chief Executive Officer, Business and Commercial Clients*



We are committed to making a positive impact – delivering sustainable social, economic and environmental value across sub-Saharan Africa

Our commitments

- Drive positive impact across our 7 impact areas¹ – aligned to the **UN Sustainable Development Goals (SDG's)**
- Signatory to the **Principles for Responsible Banking (PRB)**
- Net zero by 2050

Our progress

- Published a number of policies outlining our position on key ESG-related matters, including the financing of fossil fuel projects
- Published our **TCFD² reports**

What next

- Continue to enhance our disclosures
- We will publish the Group's **climate strategy and targets** in the next reporting cycle (1H22)



¹Financial inclusion; Job creation and enterprise growth; Infrastructure; Africa trade and investment; Climate change and sustainable finance; Education; Health, ²Task Force on Climate-related Financial Disclosures



Sustainability in action - panel

Job Creation & Enterprise Development



MERCIA GEISES
CE: Namibia

Climate Change & Sustainable Finance



SASHA COOK
Sustainable Finance



APPENDIX



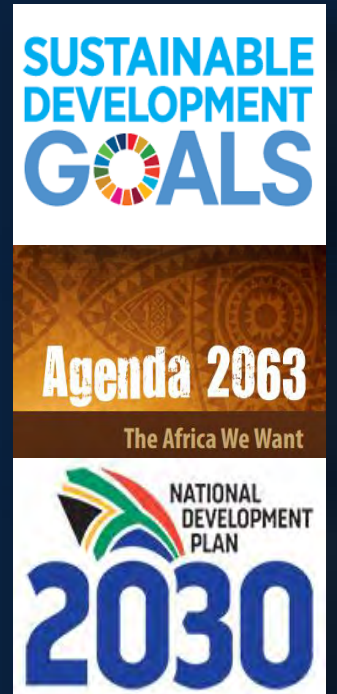
Africa is our home, we drive her growth

Our aspiration is to be recognised as the trusted partner for doing business in Africa and is central to our SBG strategy and purpose. To achieve this, our core business activities must support and contribute to inclusive and sustainable economic growth in our countries of operation.

Driving sustainable growth and value is a strategic priority for the Group. The economic value we generate for our shareholders should be underpinned by the creation of value for society. This aligns with the growing expectations of investors, shareholders and the public that corporations should be accountable for the broader impacts of their business activities.

We measure our progress in terms of the Group's positive impact on society, the economy and the environment (SEE impact) across seven areas. These areas were selected based on i) their relevance to our core business as a provider of financial products and services, and ii) 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 Nations 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 areas



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 programmes.

We are aligned to the UN SDGs





Linking SEE and ESG¹

Given our purpose of driving Africa's growth, and that our strategy focuses on sectors rated as high ESG risk, best practice ESG risk management is the foundation for delivering SEE impact.
 ESG performance is one of our metrics for measuring our SEE impact.



¹ Environmental, social and corporate governance, ² National Development Plan 2030



Our progress and milestones

2019

- Adopted refreshed governance approach to ESG
- Adopted **Coal-fired Power Finance Policy**
- Adopted **Thermal Coal Mining Finance Policy**
- Established dedicated Sustainable Finance Unit
- Standard Bank tables first South Africa shareholder resolution on climate risk
- Established TCFD¹ Working group
- Standard Bank becomes a founding signatory to **UN Principles for Responsible Banking (PRB)**
- Standard Bank becomes co-chair of the UNEP FI Banking Board

2020

- Published **Sustainable Bond Framework**
- Equites and Standard Bank conclude a R1.6bn sustainability-linked facility agreement comprising of two R800m tranches
- Published our **interim TCFD report**
- Adopted **Fossil Fuel Finance Policy**
- Participating in the United Nations Environment Programme Finance Initiative (UNEPFI) **TCFD Pilot Programme** Phase III to improve our climate risk management

2021

- Published our second TCFD report
- Published our first **PRB self-assessment report** as founding signatory
- Established an internal Working Group of business and risk to develop and implement a framework for setting and meeting **climate targets**

¹ Task Force on Climate-related Financial Disclosures



Our Group climate strategy

Standard Bank will publish its climate strategy in its next TCFD¹ Report. This climate strategy will be based on the following commitments:

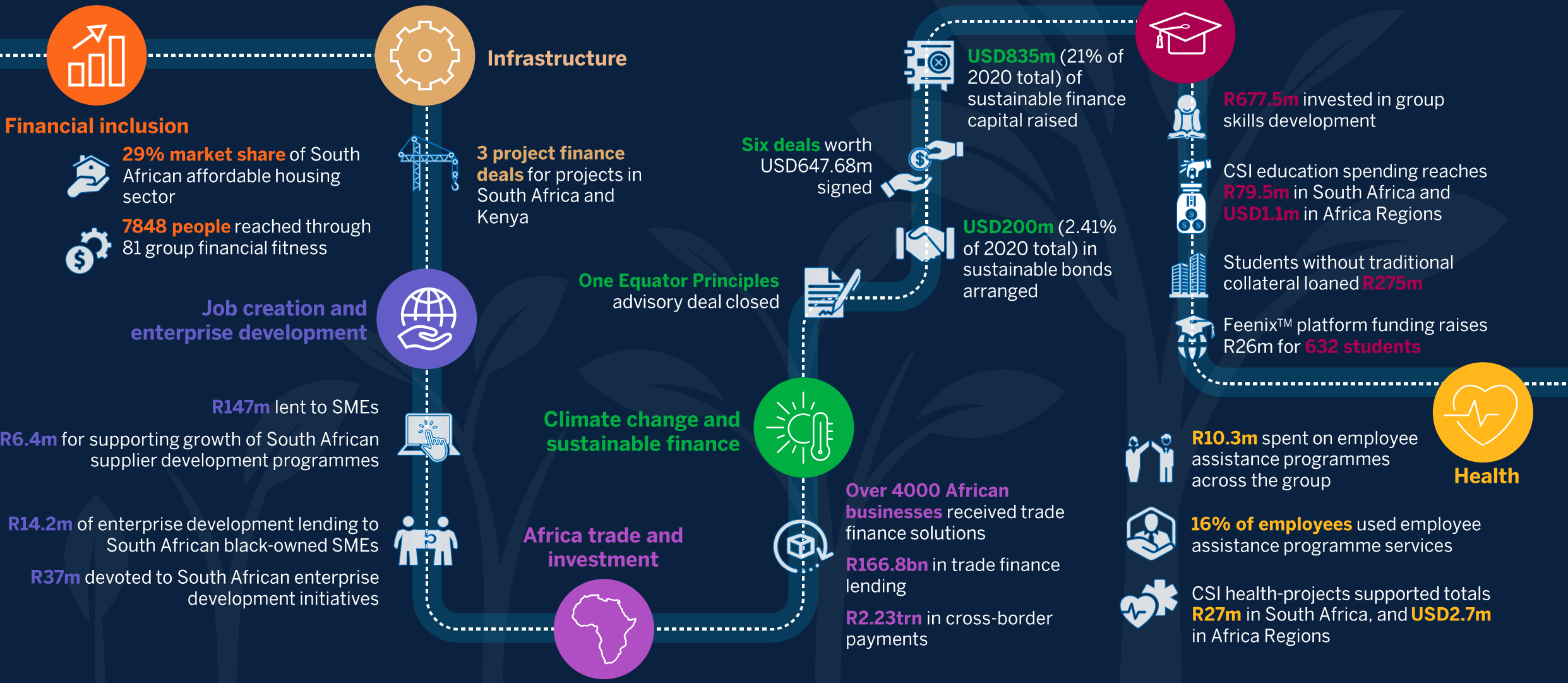
- Set and publish science-based short-term, medium-term and long-term climate targets to support meeting the goals of the Paris Agreement and the goal of net zero carbon by 2050
- Adopt a phased and progressive approach to climate target-setting based on the principle of materiality. As such, we will start with the material sectors that are reported on in our latest TCFD Report (which are oil and gas, thermal power, coal mining, renewables, and agriculture)
- Use appropriate climate scenarios to set its short-term, medium-term and long-term climate targets in line with the Paris Agreement
- Annually report on its progress in achieving these targets in our annual TCFD Report
- Annually report on action plans to achieve our targets in our annual TCFD Report
- Regularly review its targets in accordance with current climate science
- Our climate targets will apply to the bank's lending and investment activities and will include clients' emissions, where material, and where data allows. Scope and sector coverage will increase between each review period, subject to data availability
- SBG's approach to climate target-setting is based on support for a just transition and the need to address Africa's energy deficit

The framework, climate strategy, and first set of climate targets will be included in the year ending 31 December 2021 reporting to shareholders

¹ Task Force on Climate-related Financial Disclosures



Our SEE impact in 2020





Read more about our SEE and ESG journey



<https://www.standardbank.com/sbg/standard-bank-group/why-we-matter/reporting-to-society>



DRIVE SUSTAINABLE GROWTH AND VALUE

FINANCIAL ROADMAP

Arno Daehnke, *Chief Finance and Value Management Officer*

Agenda

- 1 Resource allocation
- 2 Financial outcome targets
- 3 Attractive investment proposition





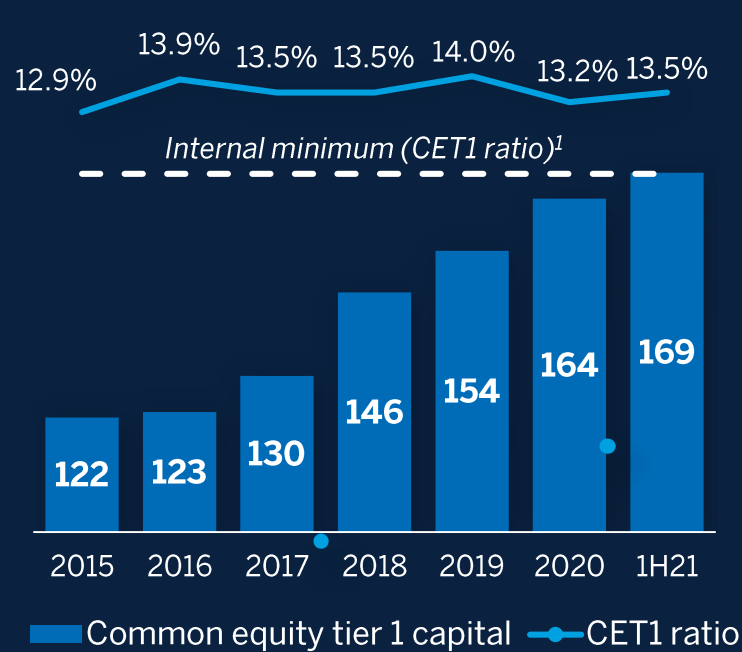
RESOURCE ALLOCATION



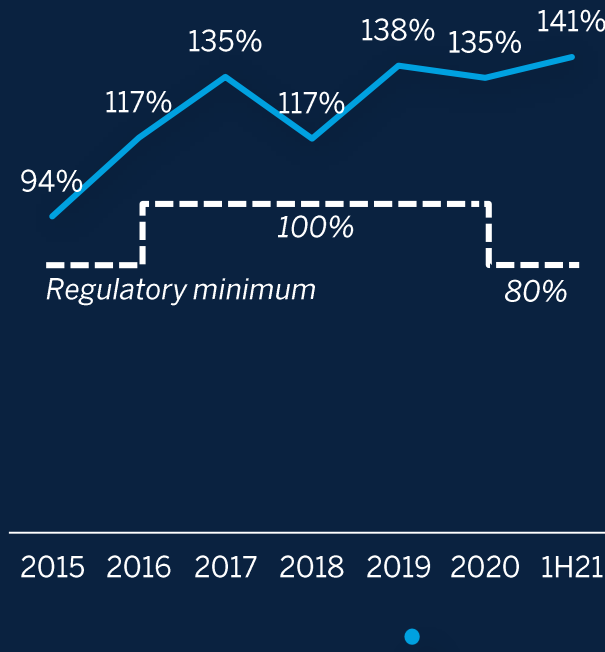
Strong balance sheet to support the growth of our client franchise

CET1 capital and CET1 ratio

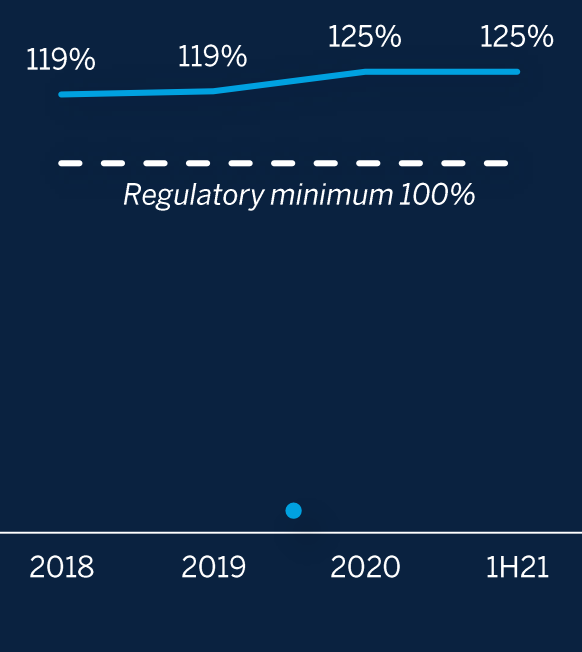
R'bn



LCR



NSFR



¹Internal minimum, excluding Pillar 2A buffer as per temporarily revised SARB requirements, was 10.0% from March 2020 to March 2021

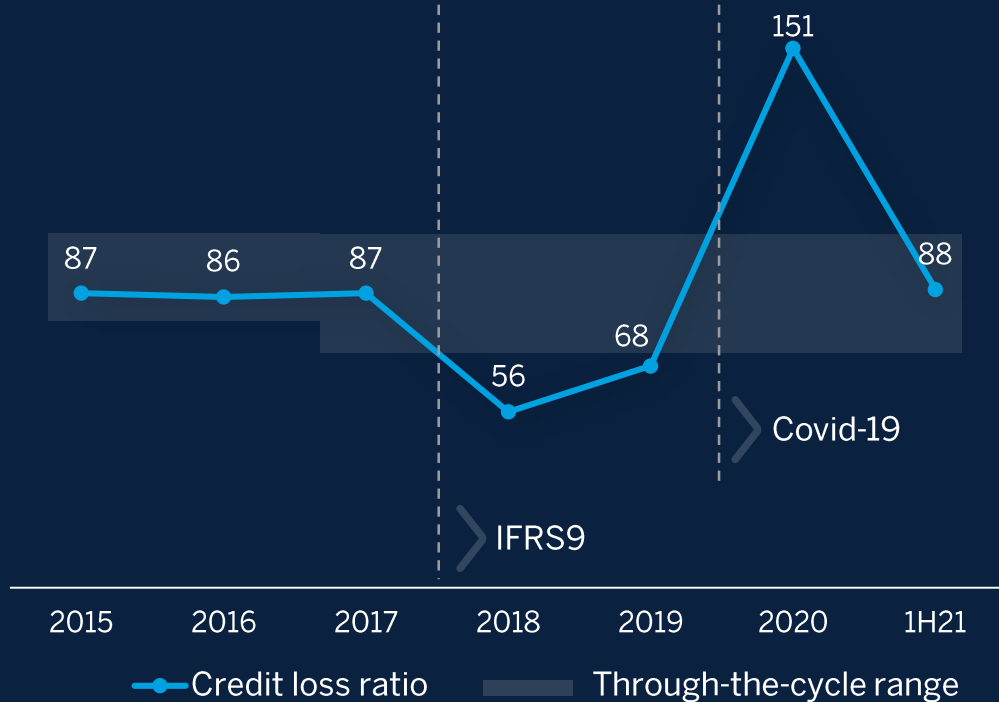


Track record of good risk management and returns; and ability to withstand 1:100-year pandemic stress event

Credit loss ratio

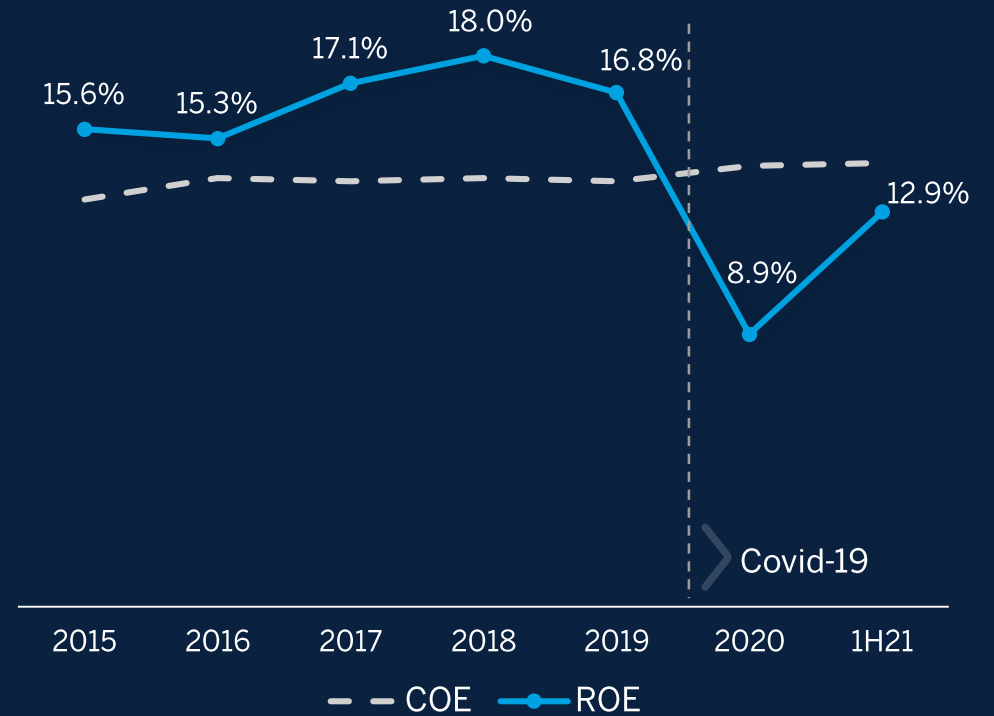
bps

IFRS9 and pandemic driving volatility



Shareholder value add

%





Rigorous resource allocation framework embedded to drive sustainable growth and value



Led through the lens of client strategy



Supported by a prioritised investment portfolio



Resource allocation decisions informed through gated hurdle rates



Allocations tested against risk appetite



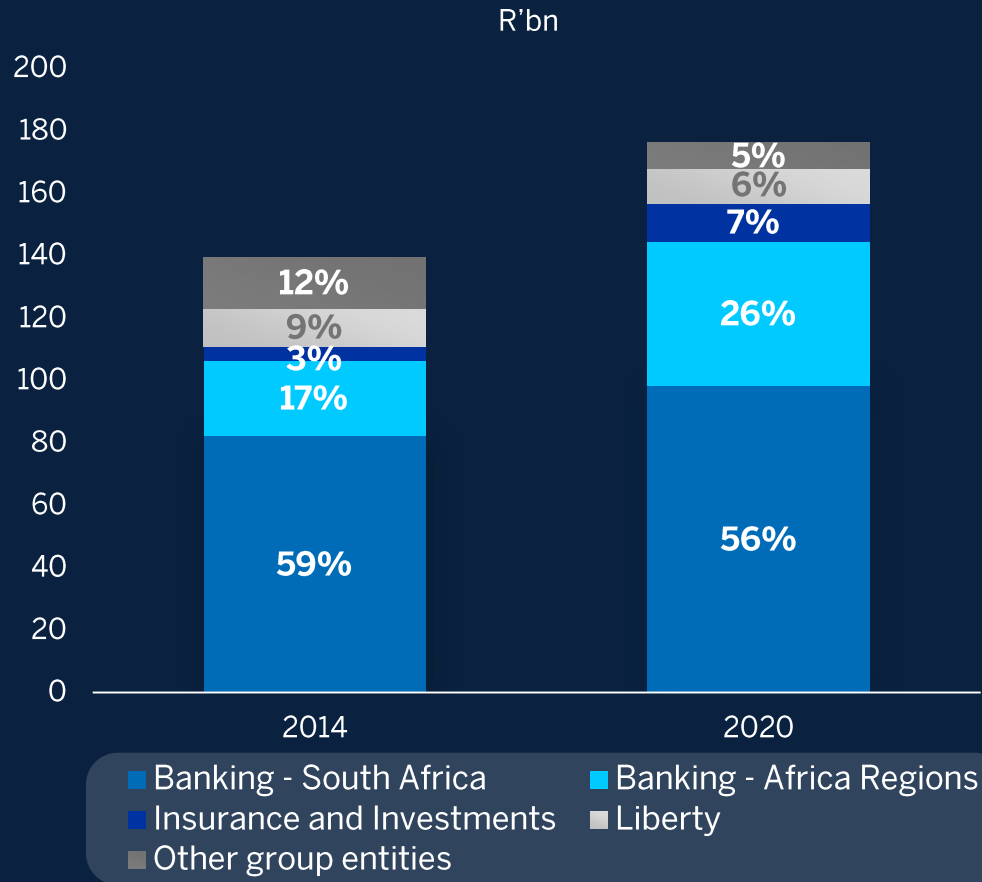
Progress measured against set targets

Underpinned by scenario planning discipline to re-imagine the future

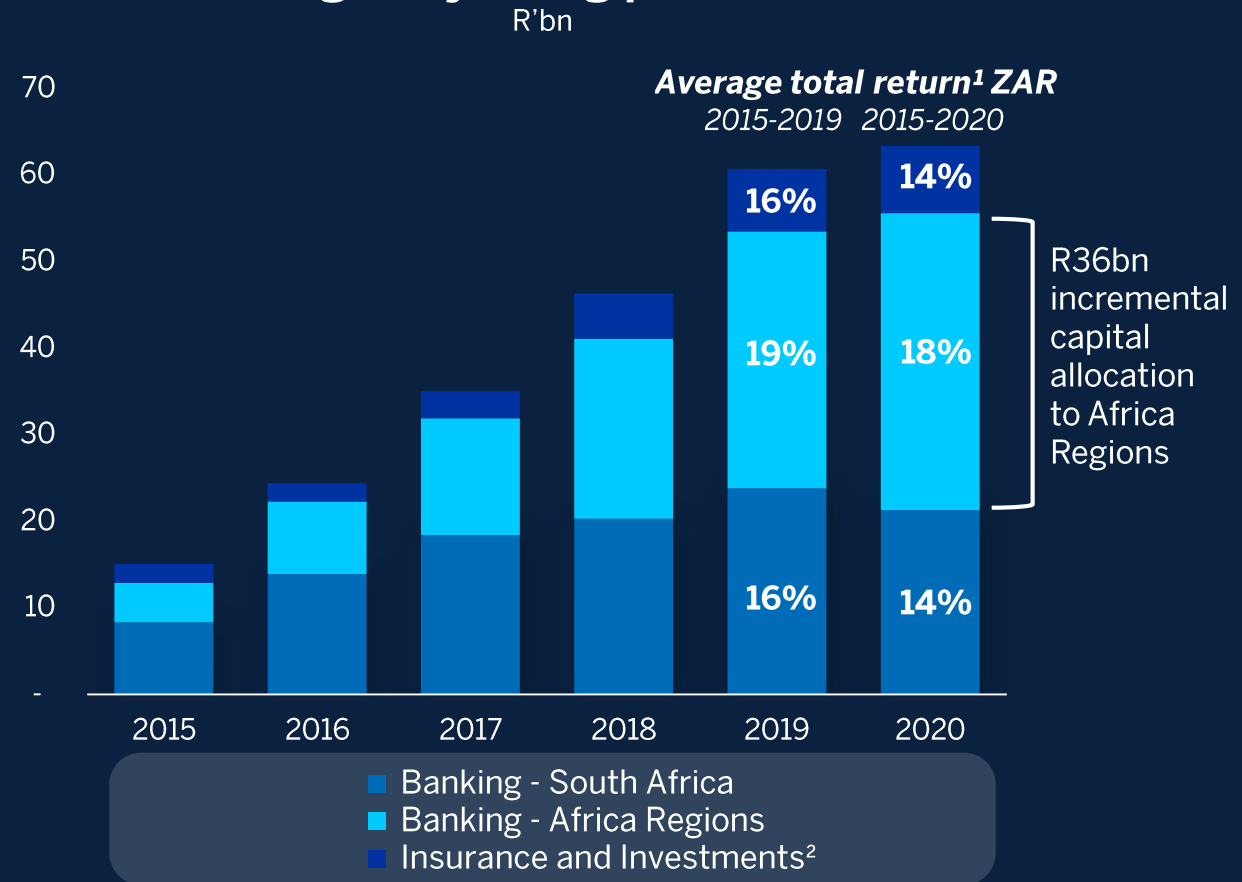


Demonstrated diligent resource allocation to deliver value

Net asset value - capital tilt towards Africa Regions and Insurance and Investments



Cumulative incremental capital allocation to Africa Regions yielding positive returns



¹ Total return = (Change in NAV + Dividends) / Opening balance NAV, ² Including Liberty



Looking forward, we will continue to allocate our resources to deliberately tilt our portfolio



Protect, streamline and continue to grow the core banking franchise

We will leverage the opportunities for growth in banking in South Africa



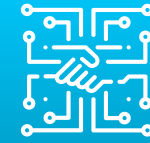
Grow capital efficient businesses

We will grow annuity income and drive returns from insurance and investment activities



Invest in high growth markets

We have identified which markets offer the highest growth at acceptable risk levels



Scale new business models

We will build new revenue streams internally, and with partners, leveraging our platform networks



Summary of client strategy-led growth vectors

	 Protect, streamline and continue to grow the core banking franchise	 Grow capital efficient businesses	 Invest in high growth markets	 Scale new business models
Consumer and High Net Worth	<ul style="list-style-type: none"> Retain strong presence in affluent and HNW in South Africa Grow main market using low-cost digital account / wallet solutions 	<ul style="list-style-type: none"> Drive insurance and investment activities through Liberty services integration 	<ul style="list-style-type: none"> Scale and entrench in Africa Regions Focus on Ghana, Kenya, Mozambique and Nigeria 	<ul style="list-style-type: none"> Scale ecosystems and platforms LookSee, Unayo
Business and Commercial	<ul style="list-style-type: none"> Retain and grow South African franchise leveraging digital solutions Grow SME¹ market share 	<ul style="list-style-type: none"> Provide access to insurance for SMEs 	<ul style="list-style-type: none"> Drive African trade Grow SME market share Grow trade market share 	<ul style="list-style-type: none"> Scale ecosystems and platforms Trade, Trader, OneFarm (agriculture), renewables, accountants and small businesses
Wholesale	<ul style="list-style-type: none"> Retain and grow global MNC² client franchise Maintain #1 position in South Africa 	<ul style="list-style-type: none"> Continue balance sheet optimisation Drive end-to-end employee benefit proposition for corporate clients 	<ul style="list-style-type: none"> Strengthen offerings for LLC³, intra-Africa trade, Africa-China flows, sustainable finance Focus on Angola, Ghana, Kenya, Mozambique, Nigeria, Uganda 	<ul style="list-style-type: none"> Scale ecosystems and platforms OneHub, PowerPulse
Strategic Distribution Partners				<ul style="list-style-type: none"> Create partnerships to drive revenue Scale digital assets: My360, Shyft, Snapscan, Instant Money, Slydepay, Flexipay, Paypulse

¹ Small and medium sized businesses, ² Multinational corporates, ³ Large local corporates



Client strategy-led growth vectors – resource requirements and returns



Protect, streamline and continue to grow the core banking franchise

- Focus on capital optimisation for South African-based banking businesses
- SBG proportion of capital allocation to South Africa banking to approach **52% by 2025**

Resource requirements over medium term

Returns over medium term

- Positive momentum
- Neutral impact
- Increased risk

ROE
 COE
 g¹



Grow capital efficient businesses

- Prioritisation of capital-light Insurance and Investments businesses
- Liberty integration allows further capital extraction

ROE
 COE
 g



Invest in high growth markets

- High growth clients in high growth markets identified and prioritised
- SBG proportion of capital allocation to Africa Regions banking to approach **30% by 2025**

ROE
 COE
 g



Scale new business models

- Ongoing **~R2bn pa** IT opex investment to enable transformation to a platform business
- FinTech investments of **~USD100m pa**

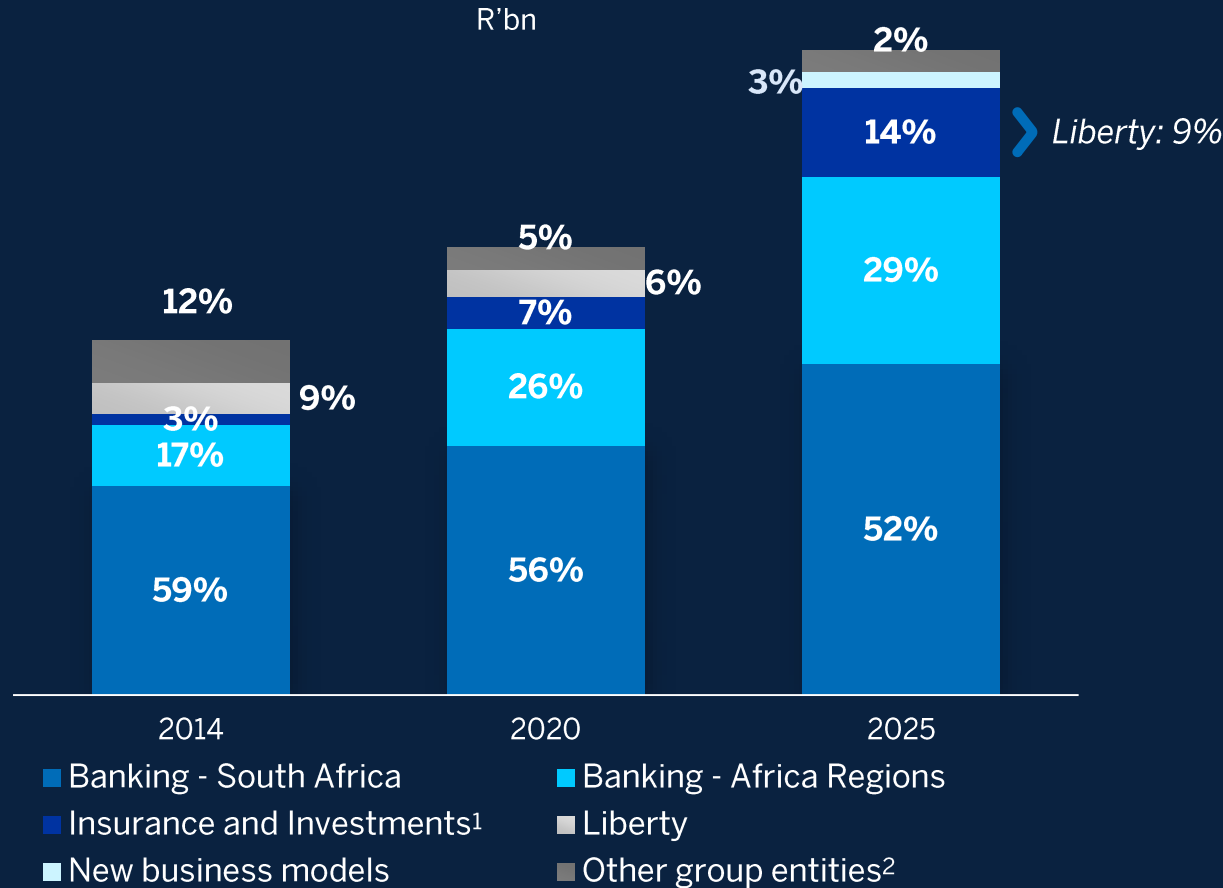
ROE
 COE
 g

¹Growth



Purposeful resource allocation to deliver value; tilt will drive growth and ROE

Net asset value tilt to continue



- Capital tilt towards Banking - Africa Regions and Insurance and Investments
- Optimisation of capital, predominately in South Africa
- Insurance and Investments capital demand limited as expansion capital light in nature
- New business models investment of ~R3.5bn pa
- ICBC Standard Bank Plc exit prior to 2025

¹ Liberty included in Insurance and Investments in 2025, ² Includes other banking interests, namely stakes in ICBC Argentina (sold in 2020) and ICBC Standard Bank Plc (exit prior to 2025)

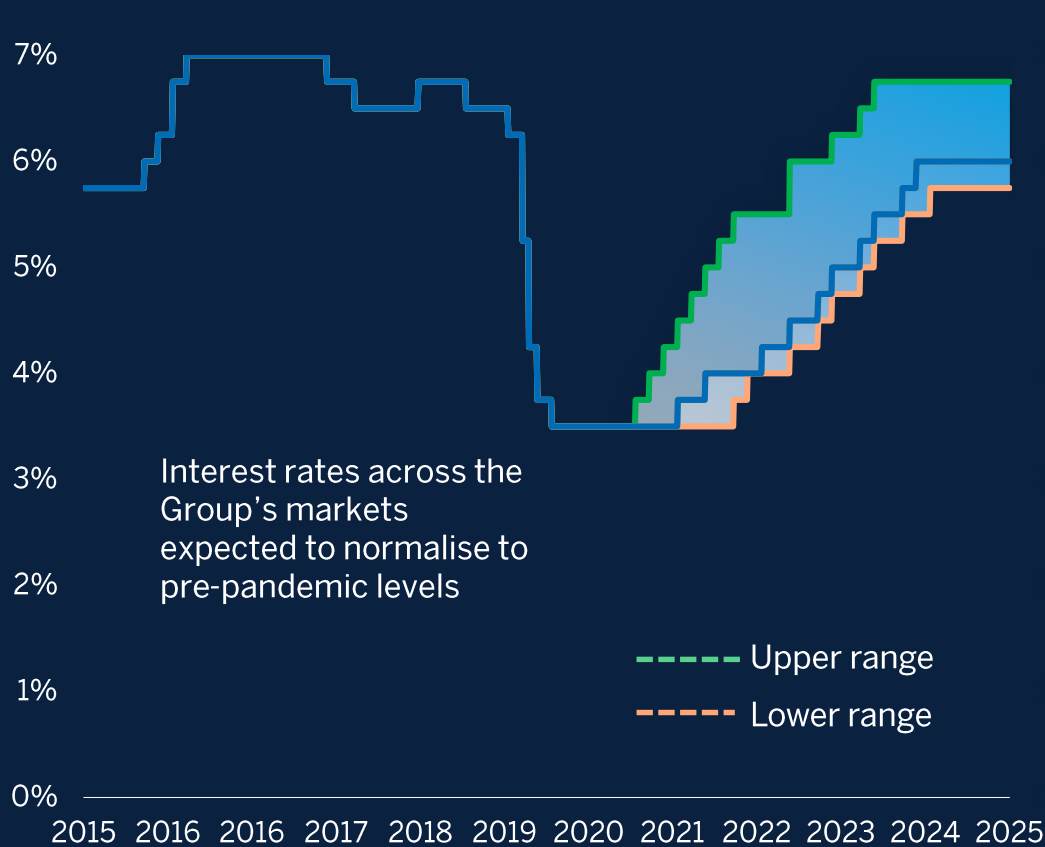


FINANCIAL OUTCOME TARGETS

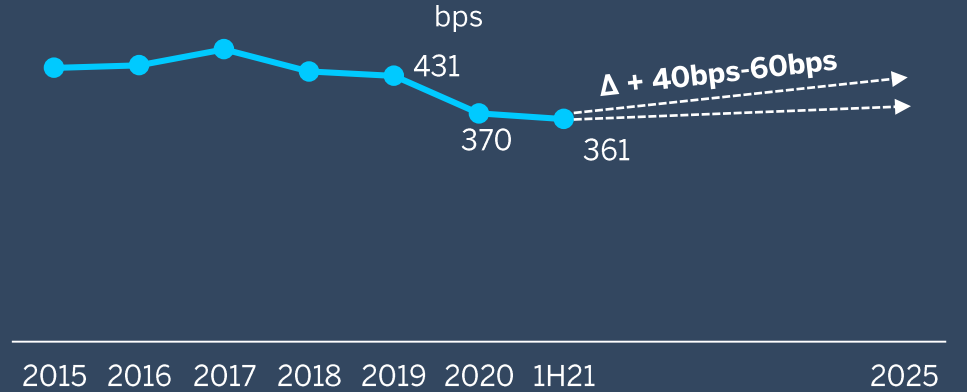


NII supported by interest rate normalisation

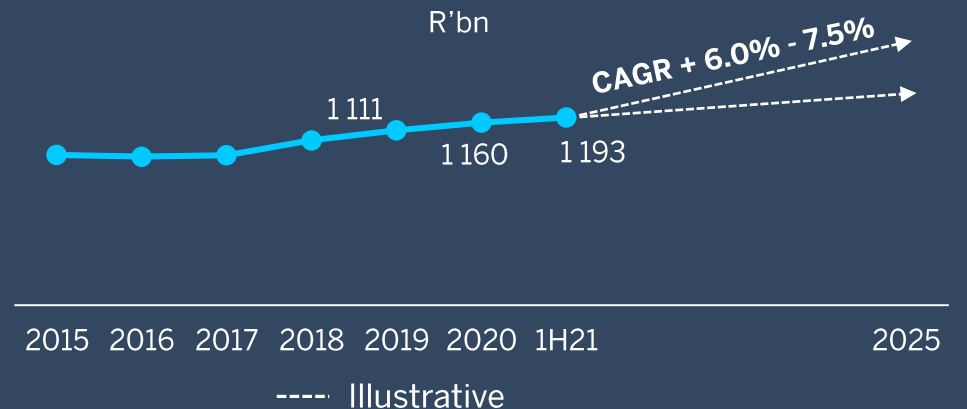
South African Repo rate



Net interest margin

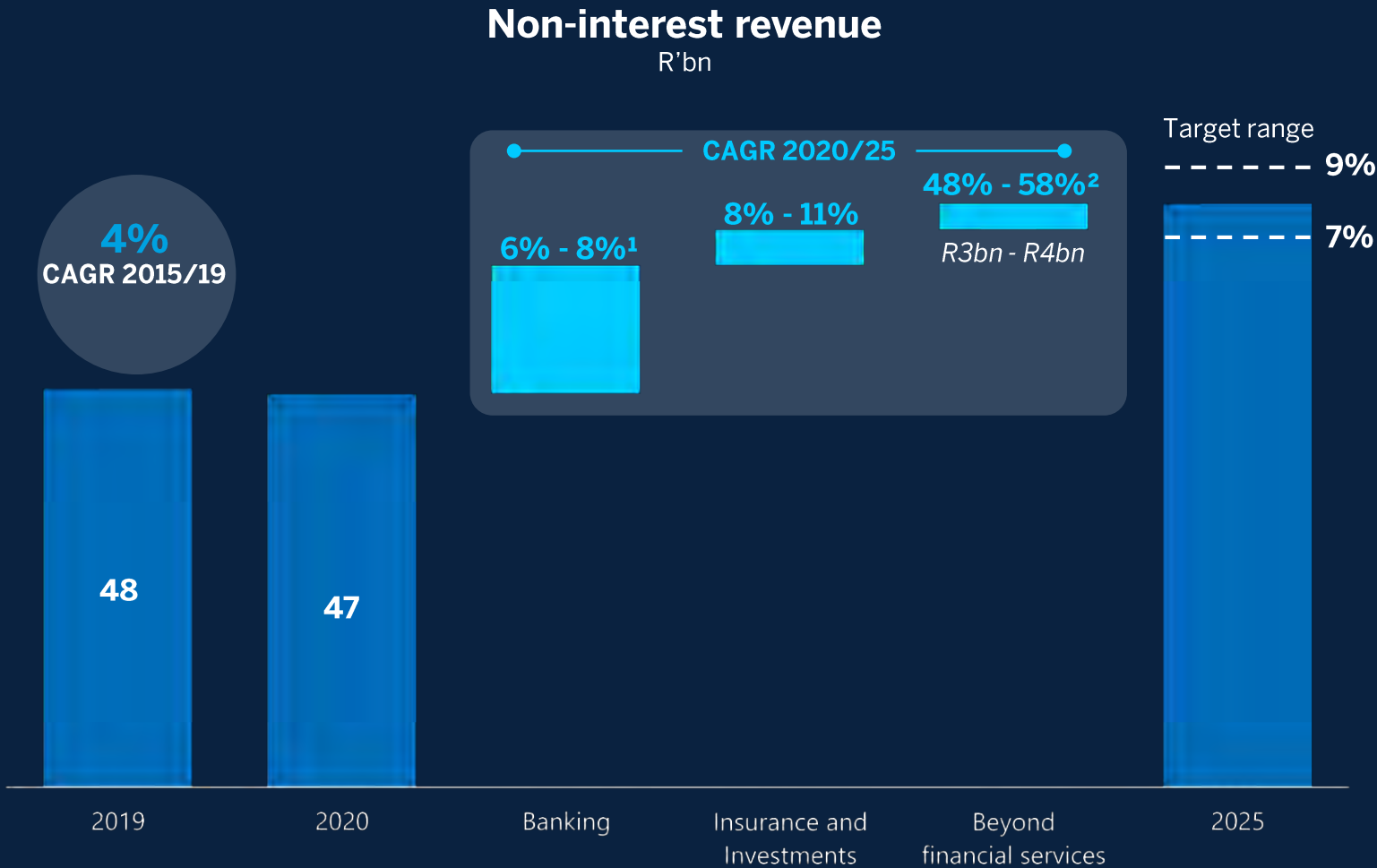


Loans and advances to customers





NIR growth driven by banking, supplemented by new revenues beyond financial services



Core banking franchise

- New client acquisition, particularly main market using low-cost digital account / wallet solutions and SME
- Increased client engagement
- Capitalise on the network effect of ecosystems and platforms

Capital efficient businesses

- Embed Insurance and Investments in client propositions and scale assets under management

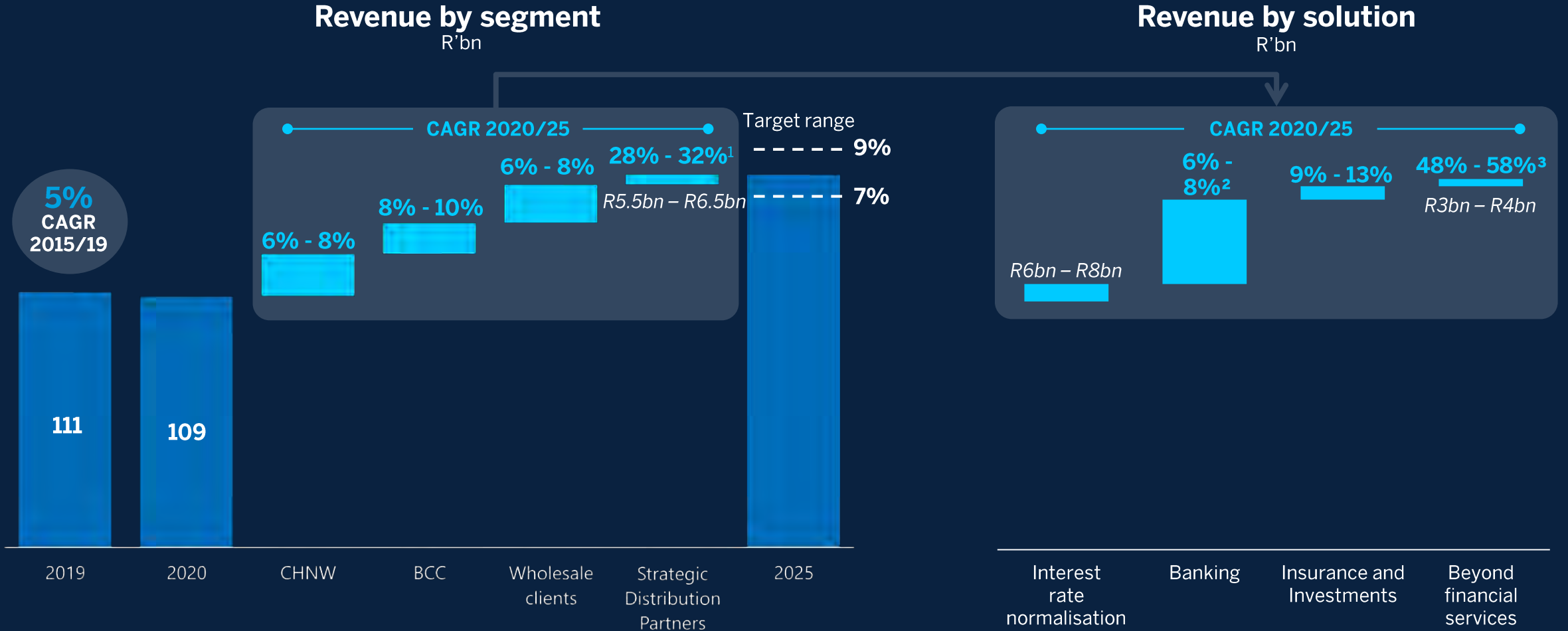
Beyond financial services

- Partner with solution partners to complement our client value proposition with non-financial solutions

¹ Africa Regions CAGR of 7% - 10% and South Africa CAGR of 5% - 7%; ² CAGR calculated in reference to a base of R350m



Total revenue growth acceleration expected in all segments, supported by strategic distribution partnerships

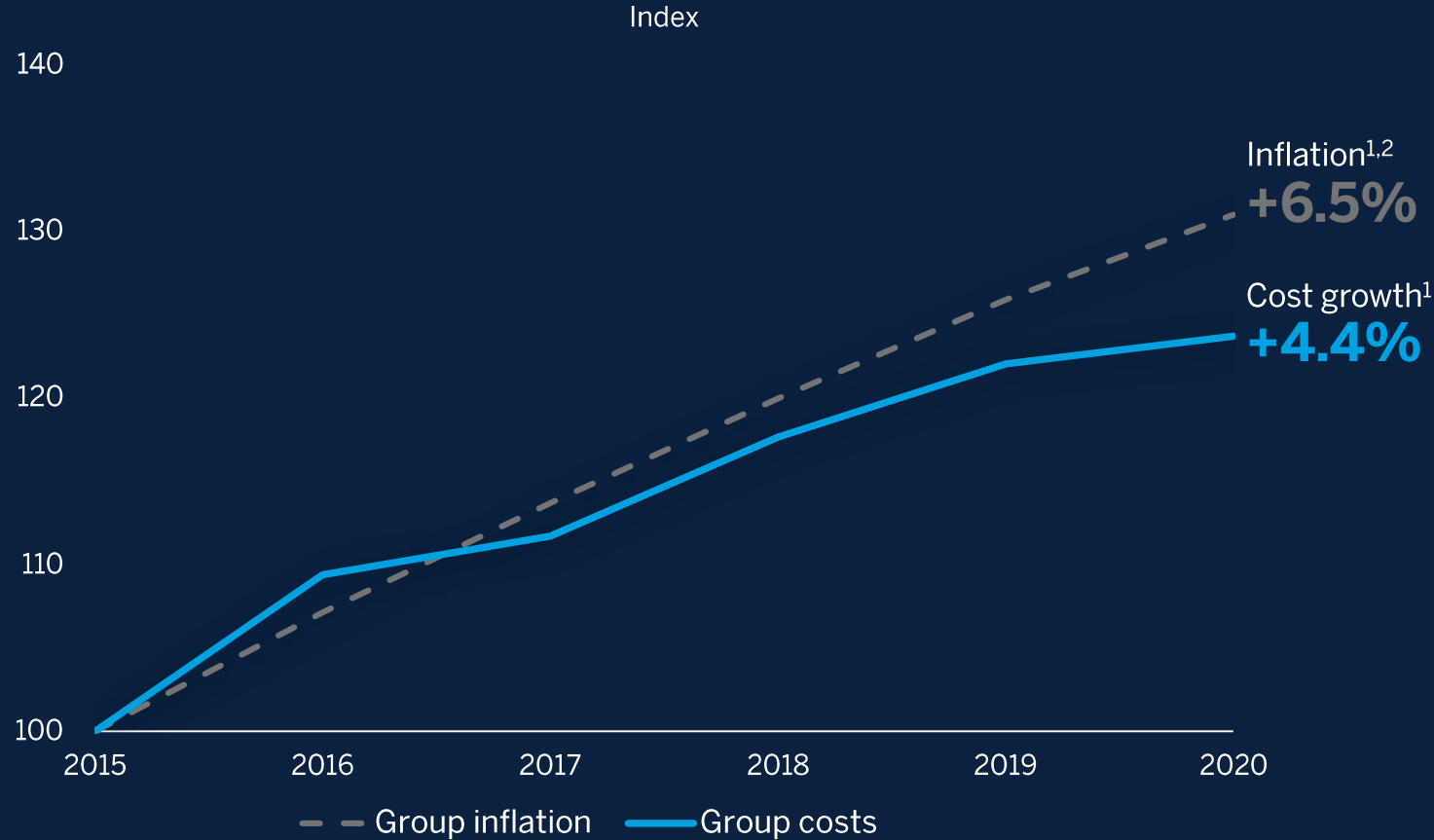


¹ CAGR calculated in reference to a base of R1.6bn; ² Africa Regions CAGR of 6% - 10% and South Africa CAGR of 5% - 7%; ³ CAGR calculated in reference to a base of R350m



Cost growth has tracked below inflation since 2017

Group cost growth vs inflation



R6.4bn
Cumulative efficiencies achieved between 2015 and 2020³

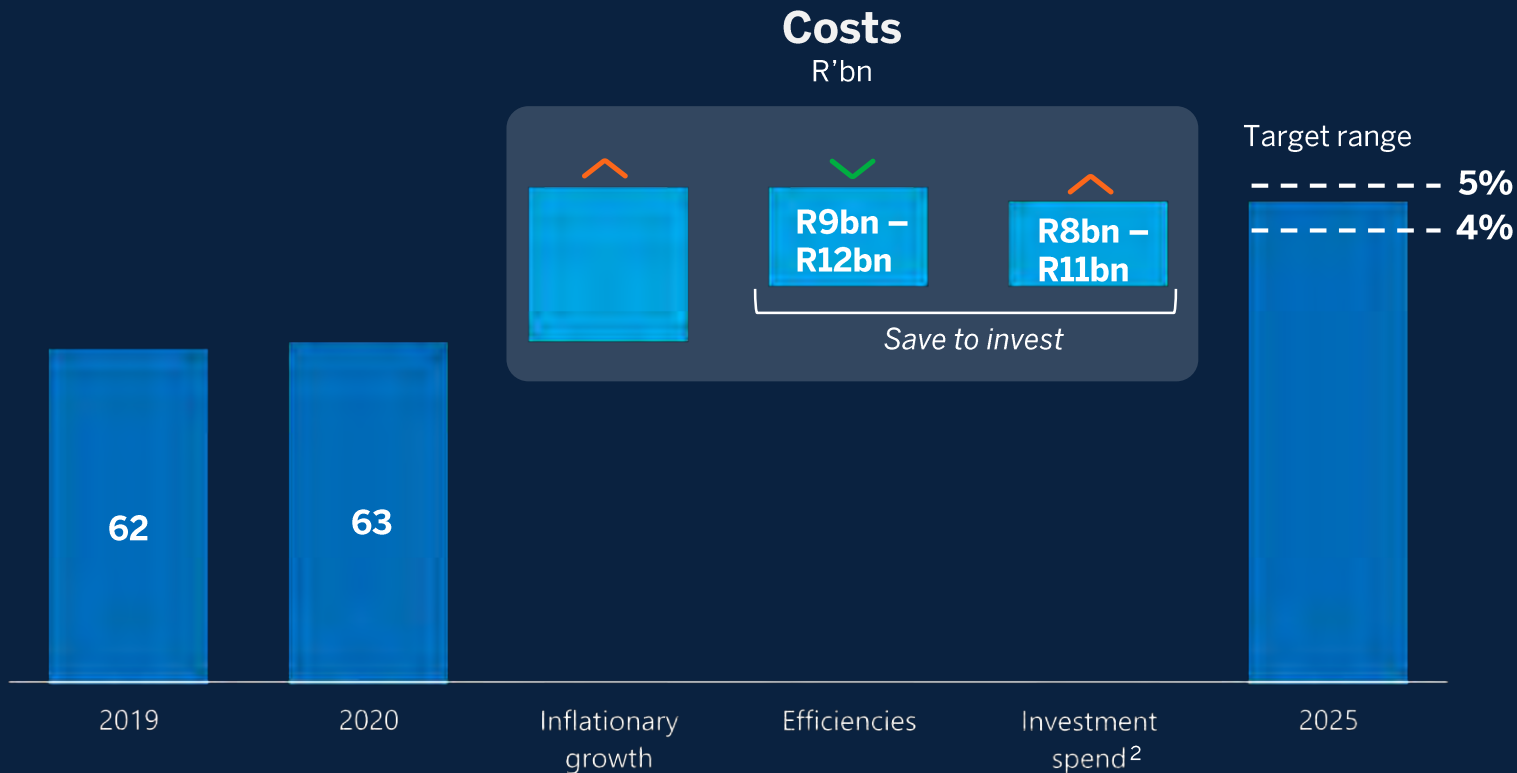
¹ CAGR 2015/20, ² Weighted average inflation for Standard Bank Group, ³ Excluding incentive-related costs



Save to invest philosophy embedded

CTI target will be achieved by maintaining cost growth below inflation

5.5 - 6.0% inflation¹, CAGR 2020/25

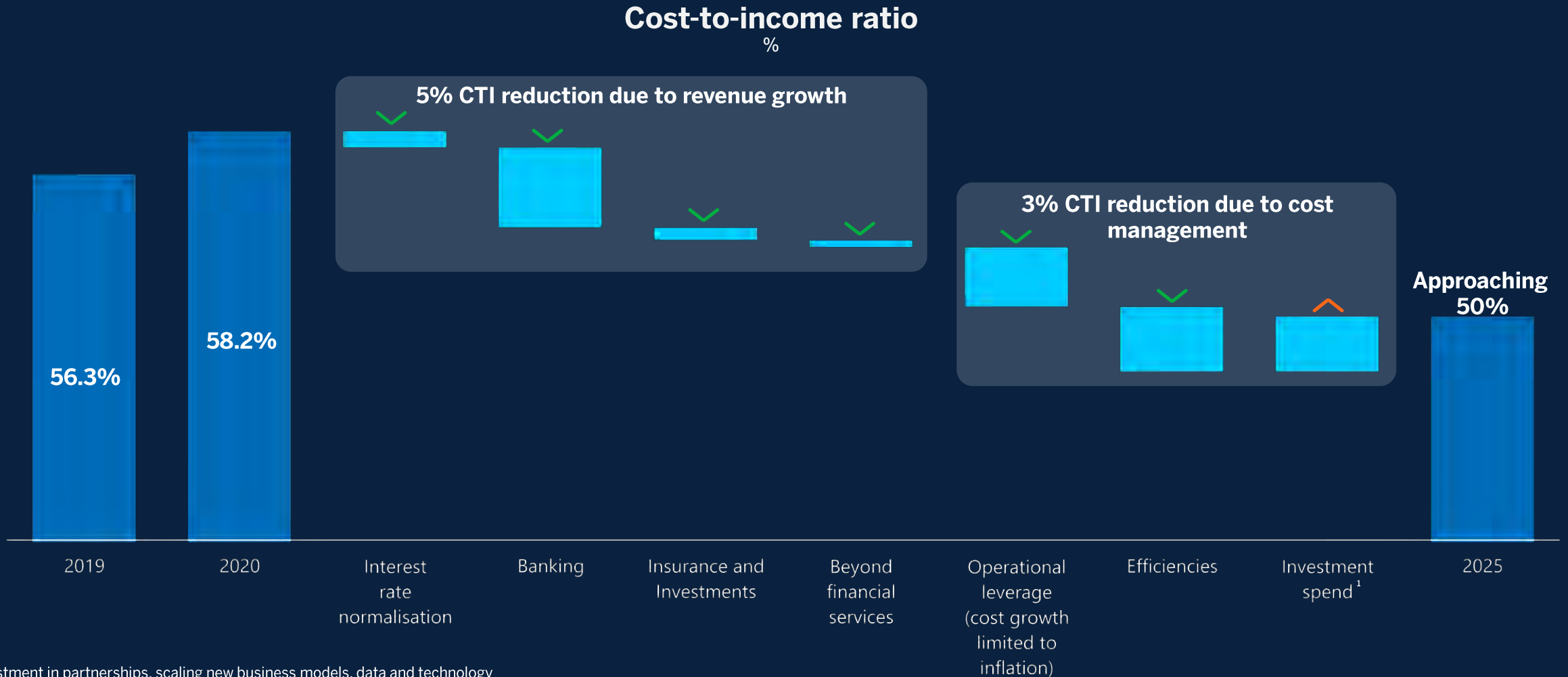


- ### Levers to maintain cost growth < inflation
- Lower origination costs and lower cost to serve, driven by digitisation
 - Head office and branch sqm to reduce by 20% - 25%
 - Diligent management of IT spend
 - 15% - 20% reduction in infrastructure costs through simplification and migration to cloud
 - 10% reduction in software costs through simplification
 - 5% - 10% reduction in consultants and turnkey through skills development and simplification

¹ Weighted average inflation for SBG per SBG Group Economics; ² Investment in partnerships, scaling new business models, data and technology



Cost efficiencies and operational leverage to support lower CTI target

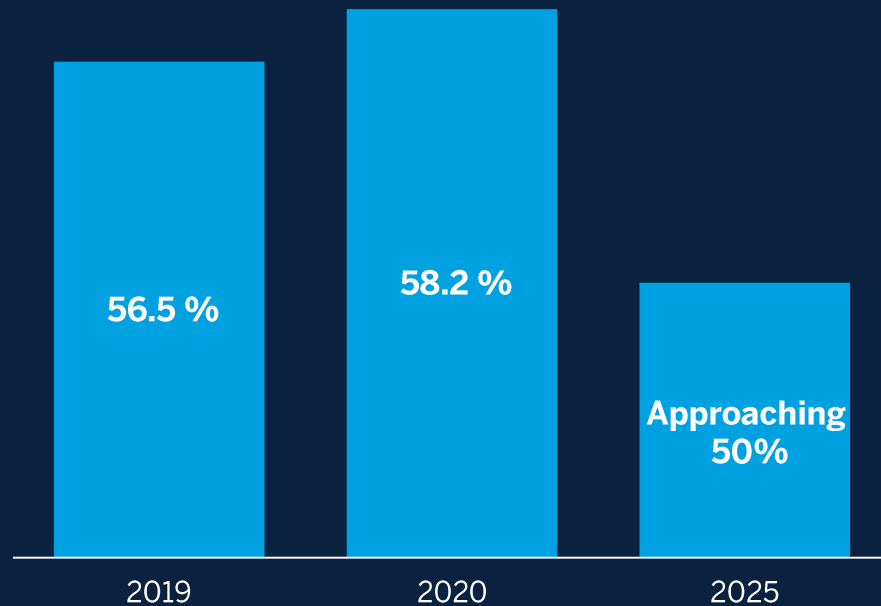


¹ Investment in partnerships, scaling new business models, data and technology



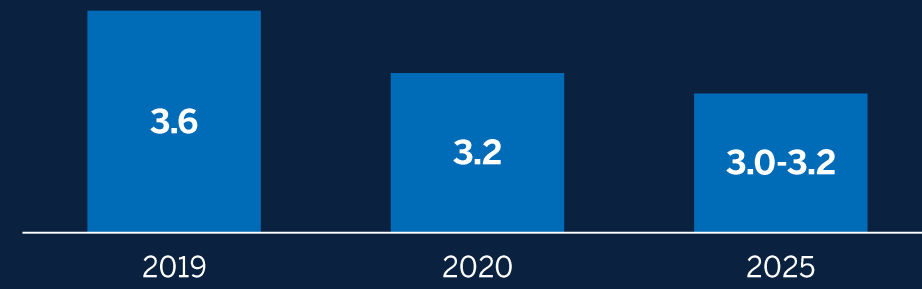
Cost-to-income ratio reduction relies on continued cost efficiencies

Cost-to-income ratio to approach 50%...
%



Implies positive jaws¹ between 2020 and 2025

...with efficiencies identified in the costs-to-assets ratio to continue...
%



4% - 5%
Total costs
CAGR
2020/25

...and revenue-to-assets ratio to return to high levels seen pre-pandemic
%



7% - 9%
Total revenue
CAGR
2020/25

¹Total revenue growth minus total cost growth



Credit provisioning returns to previous through-the-cycle range

Proven track record of managing credit risk across sub-Saharan Africa

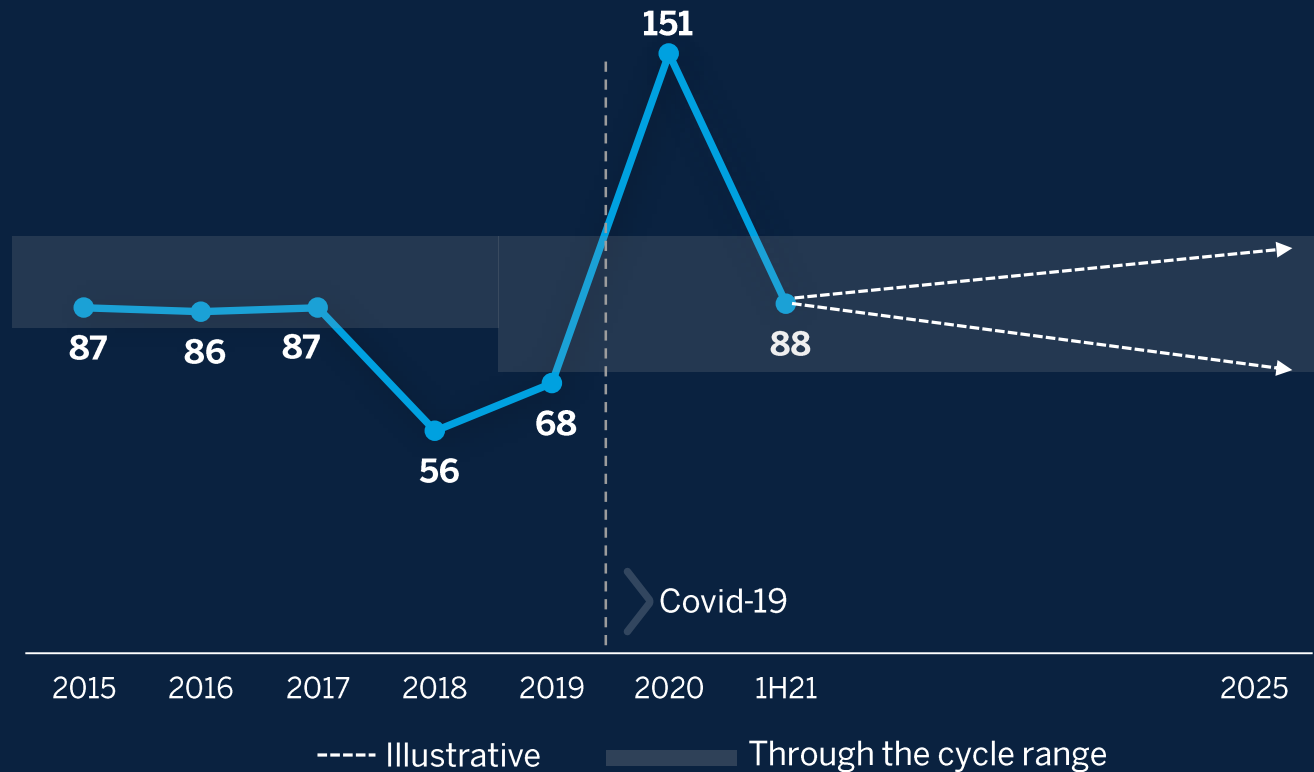
70bps – 100bps

Credit loss ratio



Credit loss ratio

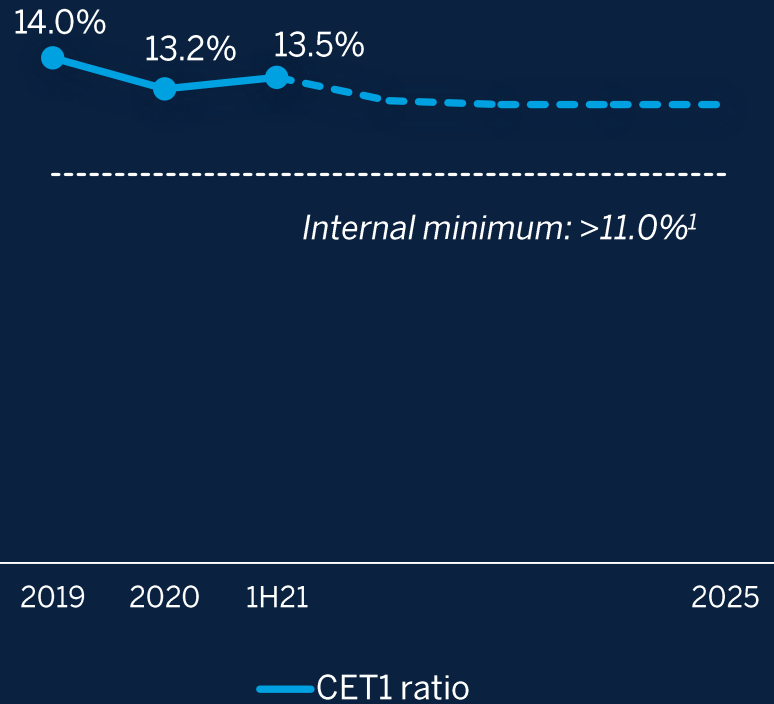
bps



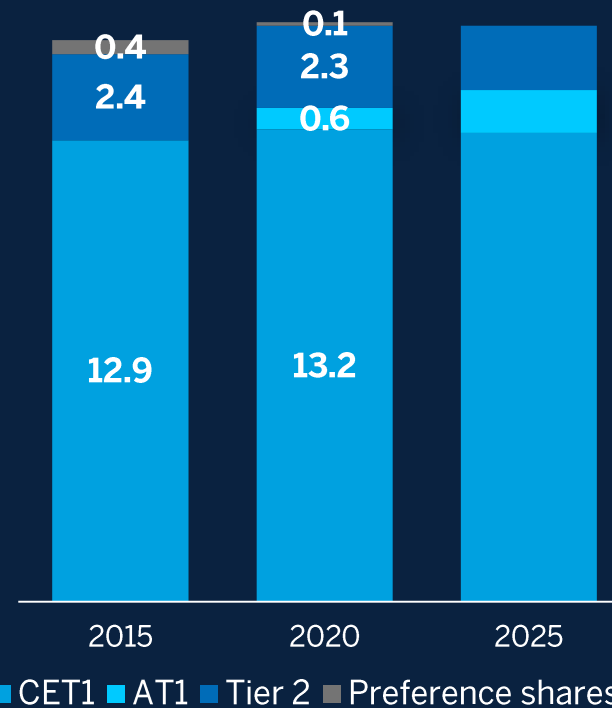


Strong capital ratios maintained, despite increasing dividend payout ratio

CET1 ratios to be run closer to internal minima
%



Optimised capital stack
%



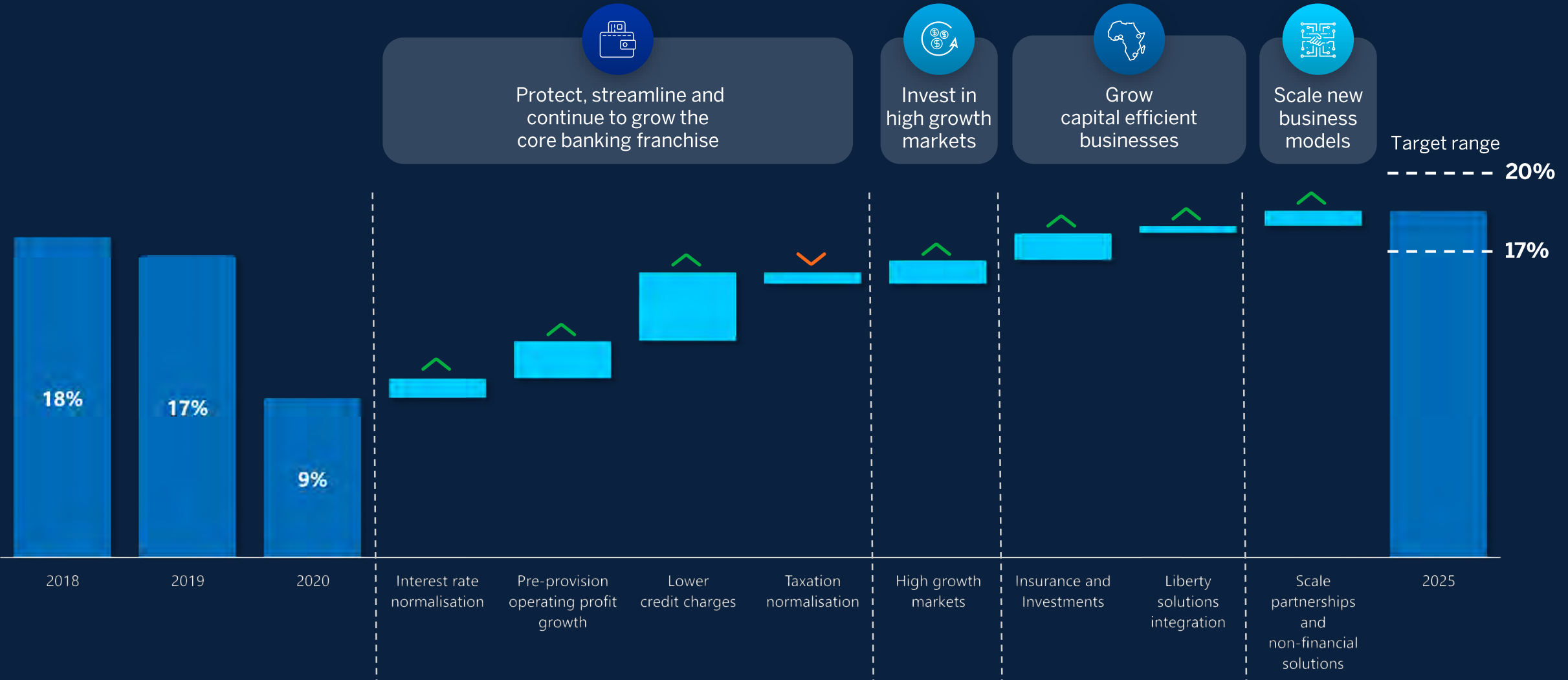
>11.0%
CET1 ratio

45% - 60%
Dividend payout ratio

¹Internal minimum, excluding Pillar 2A buffer as per temporarily revised SARB requirements, was 10.0% from March 2020 to March 2021



ROE to return to pre-pandemic levels

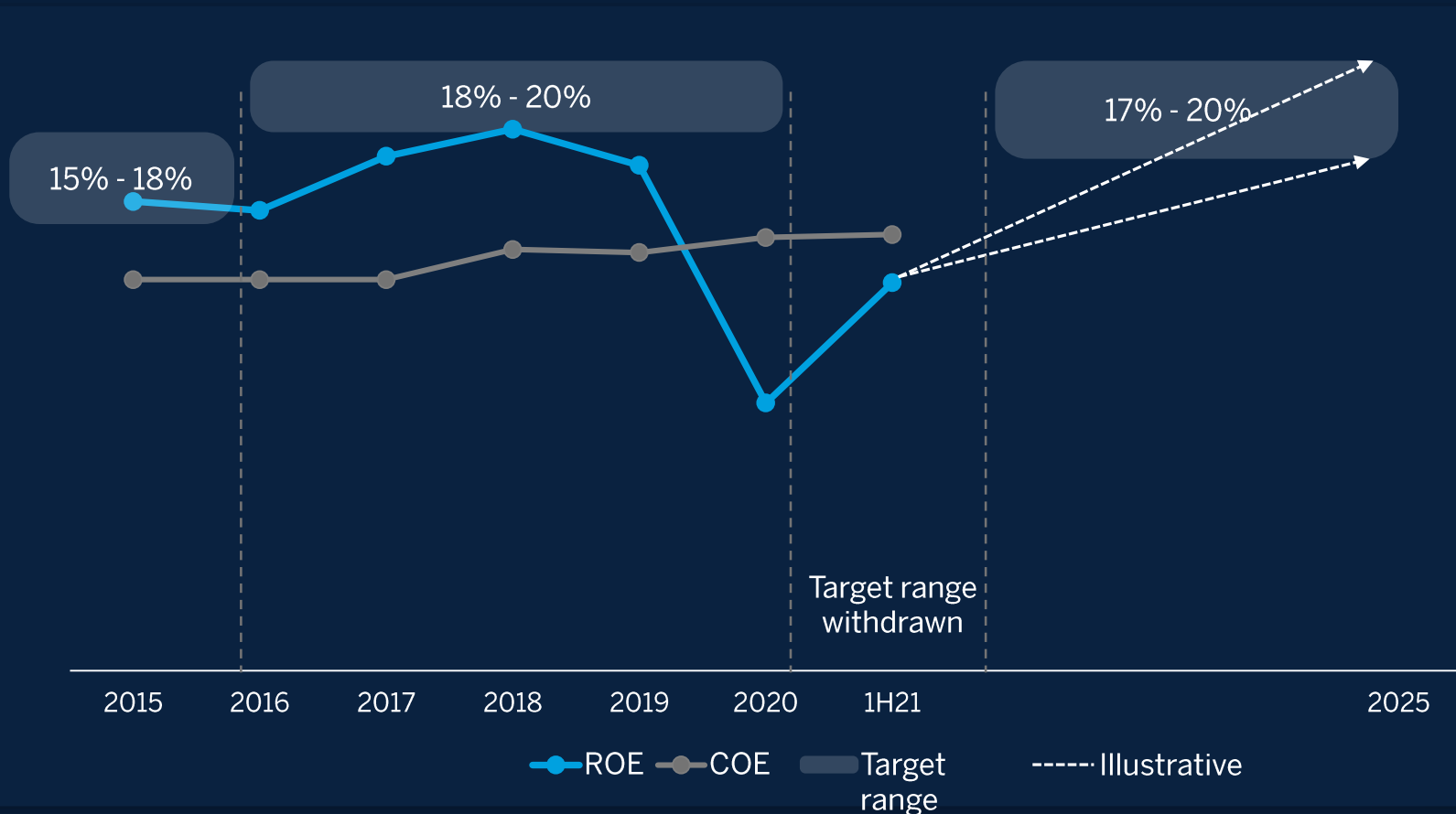




Creating value for shareholders with ROE well above COE

Return on equity

%



17% – 20%

ROE target range

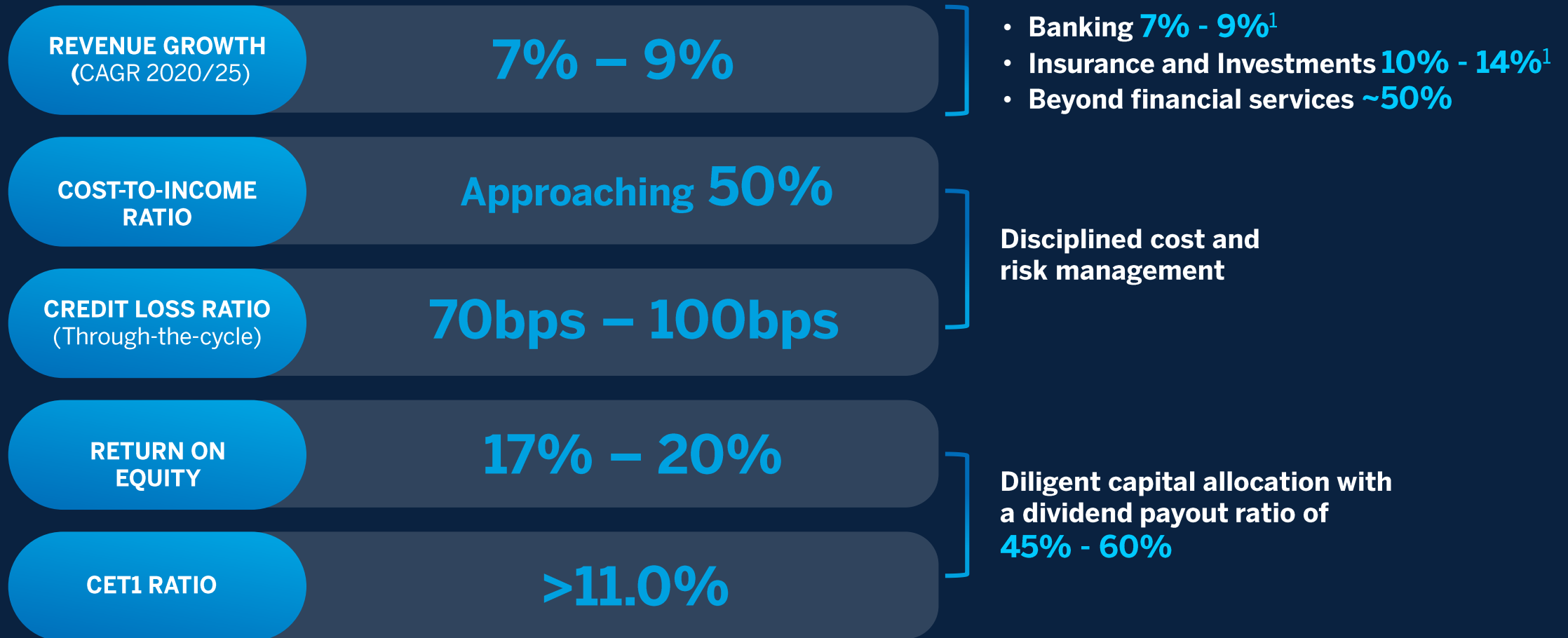
~14%

COE





Standard Bank Group 2025 financial targets



¹Including interest rate normalisation



Client acquisition and engagement will drive sustainable growth and value

Medium-term targets summary

OUR SUCCESS MEASURES:



OUR TARGETS:

- Top quartile **client and partner satisfaction** scores
- **Active client base** increase 1.6x
- **New revenues** from Beyond financial services R3bn - R4bn
- **New revenues** from Strategic Distribution Partnerships R5.5bn - R6.5bn
- Upward trend in **eNPS** (employee net promotor score)
- Increasingly **diverse workforce**
- Improved **workforce return on investment**
- Operate within **risk appetite and conduct framework**
- **CET1 ratio** >11%
- Lower **cost to serve**
- **System security and stability**
- Sustained **headline earnings growth**
- **ROE** 17% - 20%
- **Positive impact** in 7 chosen impact areas
- **Net zero** by 2050

OUR TARGET OUTCOMES:





ATTRACTIVE INVESTMENT PROPOSITION



Attractive investment proposition

Compelling macro-economic and market trends

- Pandemic and its socio-economic effects will fade
- Exciting demographic trends providing growth in sub-Saharan Africa

Massive existing scale advantages

- Unparalleled brand strength and legitimacy
- Large and growing client base, winning client propositions
- Installed capacity in fast-growing sectors and geographies
- Strongest financial services team on the continent, supported by financial resources to grow our client franchise
- Ability to leverage network effects of partnerships and ecosystems, including ICBC

Driving sustainable growth and value

- Commitment to deliver sustainable social, economic and environmental value across sub-Saharan Africa
- Compelling targets to deliver shareholder value





WRAP UP



Our strategic priorities are the framework for delivery



Our Client Segments will:

- **DEFEND** our current client franchise and market positions
- **GROW** as we capture the opportunities, with specific focus on our ten ecosystems

Our Client Solutions, Engineering and Innovation capabilities will:

- **DELIVER** innovative and cost-effective client solutions
- **ENABLE** the Group's platform
- **PARTNER** to drive value

We will be purposeful in:

- Having a **POSITIVE IMPACT**
- Diligently **ALLOCATING RESOURCES**
- Delivering **ATTRACTIVE SHAREHOLDER RETURNS**



Our transformation is well underway

Aligned to macro, social, regulatory and technological trends

Changed the way we serve our clients to deliver on our strategic priorities

Re-allocated resources to deliver attractive returns

Team focused on execution and committed to deliver





QUESTIONS AND ANSWERS



Questions and answers - session 2



**SIM
TSHABALALA**

*Group Chief Executive
Officer*



**MARGARET
NIENABER**

*Chief Executive Officer,
Client Solutions*



**ALPHEUS
MANGALE**

Chief Engineering Officer



**DAVID
HODNETT**

*Interim Chief Executive
Officer Business and
Commercial Clients*



**ARNO
DAEHNKE**

*Chief Finance and Value
Management Officer*



CLOSING REMARKS



Disclaimer

The Group may, in this document, make certain statements that are not historical facts and relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements may also relate to our future prospects, expectations, developments and business strategies. Examples of such forward-looking statements include, but are not limited to, the impact of the COVID-19 pandemic on Standard Bank Group's business, results of operations, financial condition and liquidity and statements regarding the effectiveness of any actions taken by the Group to address or limit any impact of COVID-19 on its business; statements regarding exchange rate fluctuations, volume growth, increases in market share, cost reductions, and business performance outlook.

By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific, and there are risks that the predictions, forecasts, projections and other forward-looking statements will not be achieved. If one or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. You should understand that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements.





SPEAKERS



Speaker Bios

1

SIM
TSHABALALA

5

MARGARET
NIENABER

2

FUNEKA
MONTJANE

6

ALPHEUS
MANGALE

3

DAVID
HODNETT

7

ARNO
DAEHNKE

4

KENNY
FIHLA

Speaker Bios



1. SIM TSHABALALA

Group Chief Executive Officer



Qualifications:

BA, LLB (Rhodes), LLM (University of Notre Dame, USA), HDip Tax (Wits), AMP (Harvard)

Appointment:

2013

Career Highlights:

- Sim Tshabalala joined the group in 2000 in the project finance division of SCMB and in 2001 he was appointed to the group executive committee.
- Between 2001 and 2006, he was managing director of Stanbic Africa, and in 2006 was appointed as the chief executive of PBB.
- In June 2008, he was appointed chief executive of SBSA.
- In March 2013, he was appointed as the joint group chief executive of SBG, alongside Ben Kruger until September 2017, where he took over as the sole group chief executive officer.

2. FUNEKA MONTJANE

Chief Executive Officer, Consumer And High Net Worth Clients



Qualifications:

BCom (Hons) (Wits), MCom (UJ), CA (SA)

Appointment:

January 2021

Career Highlights:

- Funeka Montjane joined the group in 2008 and was appointed chief financial officer of PBB South Africa.
- She was appointed head of Home Loans for PBB South Africa in 2010 and head of Credit for PBB South Africa in 2011.
- In 2012 she was appointed chief executive of PBB South Africa.
- In line with changes to the group's operating model, the role changed to chief executive officer, consumer and high net worth clients effective 1 January 2021.

3. DAVID HODNETT

Interim Chief Executive Officer Business and Commercial Clients



Qualifications:

BCom (Wits), Bachelor of Accountancy (Wits), CA (SA), MBA (Manchester Business School/University of Wales), Advanced Diploma in Banking (RAU)

Appointment:

August 2021 (interim)

Career Highlights:

- David Hodnett joined the group in March 2019, as the group chief risk and ethics officer.
- He held numerous executive roles at Barclays Africa/Absa from 2008 to 2018, most recently he held the roles as deputy chief executive officer and chief Executive SA operations.
- In line with the changes to the group's operating model, the role changed to chief risk and corporate affairs officer with effect from 1 January 2021.
- In August 2021 he was appointed as the interim chief executive officer for business and commercial clients for the group.



Speaker Bios

4. KENNY FIHLA

Chief Executive Officer, Wholesale Clients



Qualifications:

MSc (University of London), MBA (Wits)

Appointment:

January 2021

Career Highlights:

- Kenny Fihla joined the group in 2006 as head of Investor Services, CIB.
- In 2007, he was appointed to the CIB executive committee and in 2008, became head of Transactional Products and Services SA for CIB.
- He was appointed deputy chief executive of CIB in November 2016, and from May 2017 assumed the role of chief executive, CIB.
- In line with changes to the group's operating model, the role changed to chief executive officer, wholesale clients with effect from 1 January 2021.

5. MARGARET NIENABER

Chief Executive Officer, Client Solutions



Qualifications:

BCompt (Hons) (UFS), CA (SA)

Appointment:

January 2021

Career Highlights:

- Margaret Nienaber joined the group in 2010 as head of Private Clients South Africa.
- In 2013, she was appointed global head of Wealth and Investment.
- She was appointed as chief executive of Wealth in 2017.
- In line with changes to the group's operating model, the role changed to chief executive officer of Client Solutions with effect from 1 January 2021.



Speaker Bios

6. ALPHEUS MANGALE

Chief Engineering Officer



Qualifications:

NDip Computer Systems Engineering (TUT), PG Management (Henley), EDP (CCL), AMP (Harvard)

Appointment:

September 2017

Career Highlights:

- Alpheus Mangale joined the group in September 2017 as group chief information officer.
- Prior to this, he was the chief enterprise officer at MTN South Africa, he was also a managing director of Cisco Systems South Africa.
- His experience includes a 16-year tenure with Dimension Data group, where he held various executive roles across Africa, Europe, UK and the Middle East.
- In line with changes to the group's operating model, the role changed to chief engineering officer with effect from 1 January 2021.

7. ARNO DAEHNKE

Chief Finance And Value Management Officer, Executive Director, SBG and SBSA



Qualifications:

BSc, MSc (UCT), PhD (Vienna University of Technology), MBA (Milpark), AMP (Wharton)

Appointment:

May 2016

Career Highlights:

- Arno Daehnke joined the group in 2001 as part of the CIB, Global Markets division.
- In 2010, he was appointed as head of Group Treasury and Capital Management division, with responsibilities including balance sheet management, financial planning, regulatory reform and optimally deploying group financial resources.
- He was appointed as group financial director in May 2016.
- In line with changes to the group's operating model, the role changed to chief finance and value management officer effective 1 January 2021.