



Stanbic IBTC



Sustainability Report

For the year ended 31 December 2023

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GROWING

TRUST



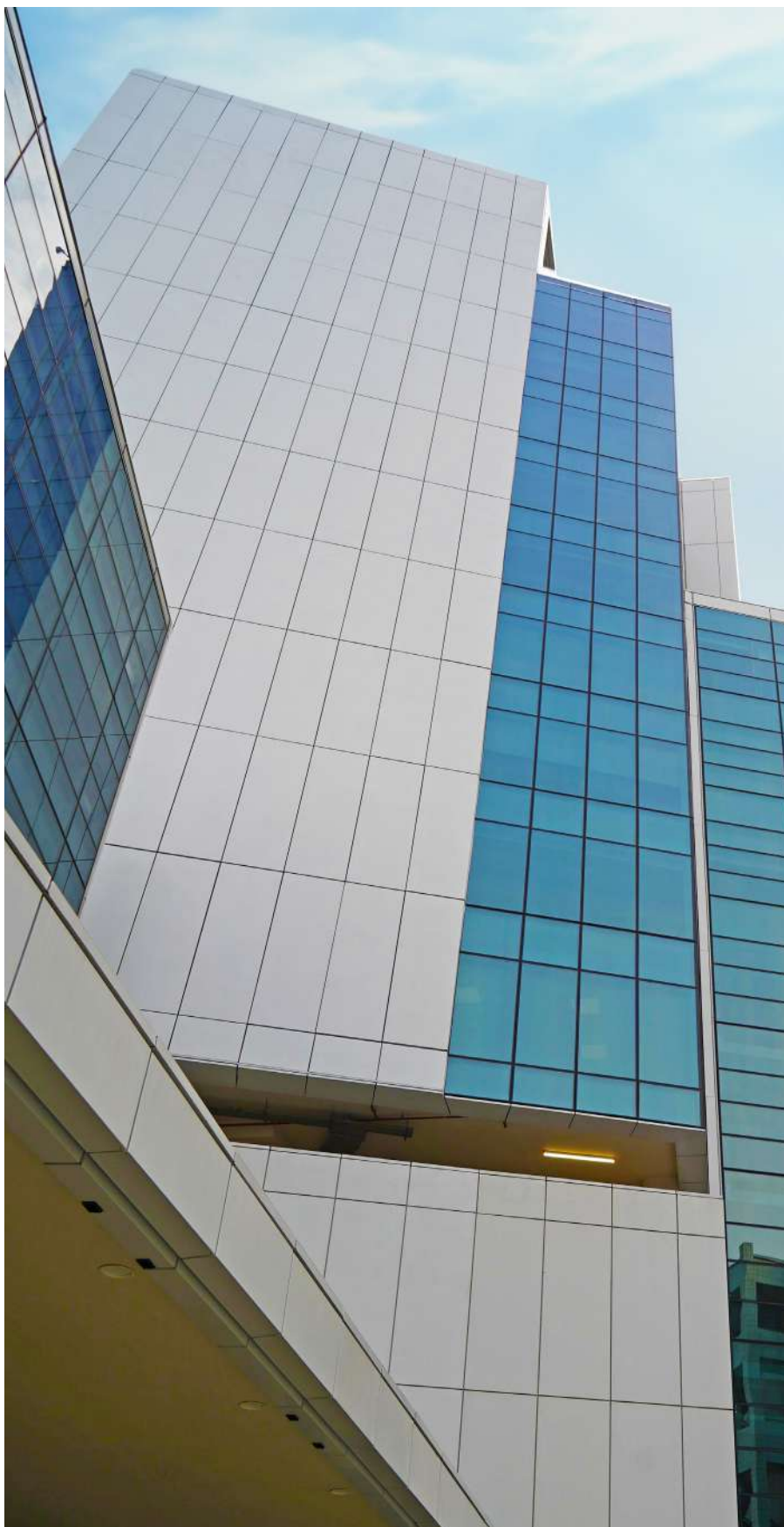
Overview

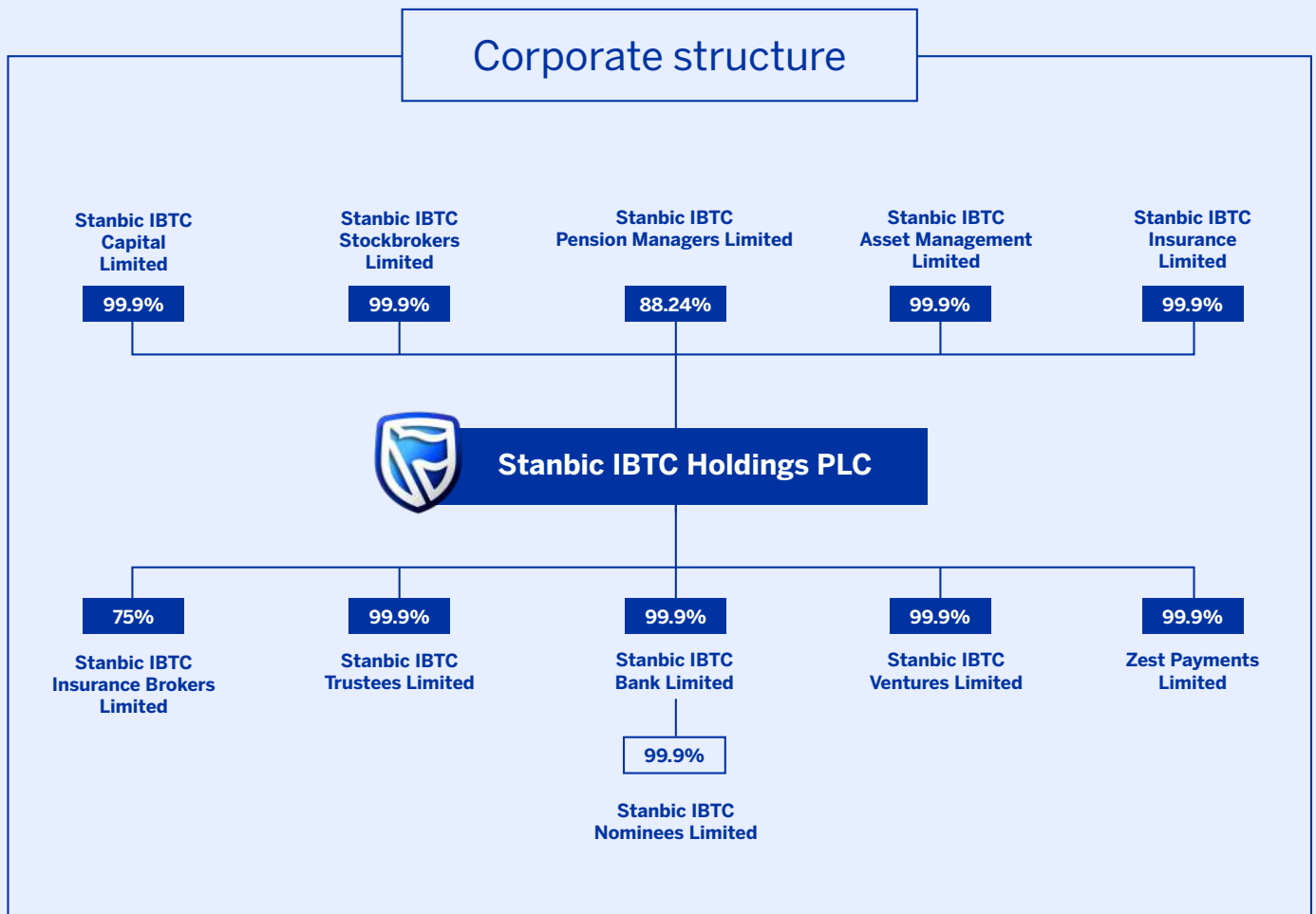
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Organisational profile

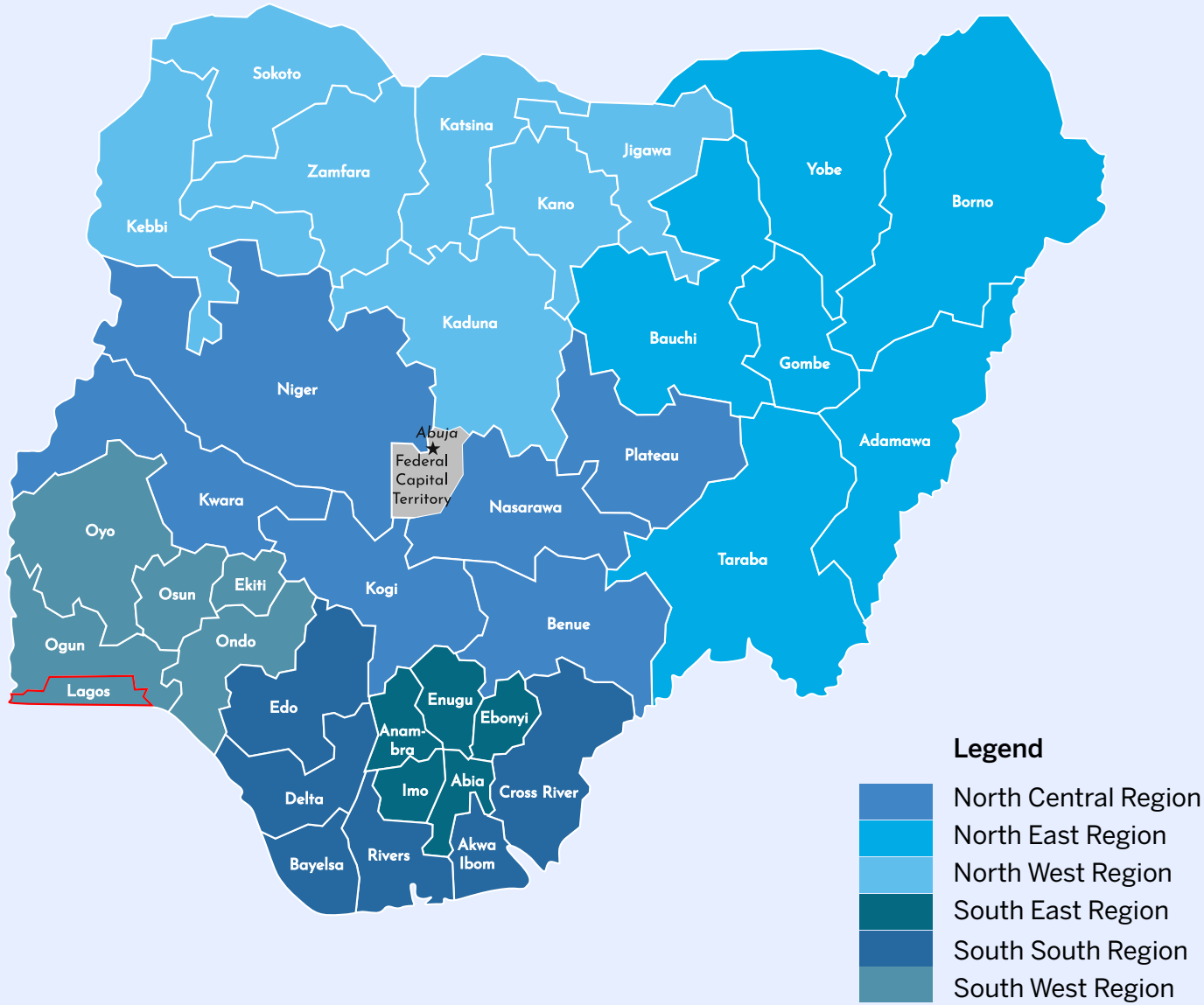
Stanbic IBTC Holdings PLC, founded in 2012, is a leading financial services provider headquartered in Lagos, Nigeria. Listed on the Nigerian Exchange Limited, we have evolved from the merger of IBTC, a merchant bank established in 1989, and Stanbic Bank, a subsidiary of Standard Bank Group. Today, our group encompasses diverse entities offering a comprehensive suite of financial solutions to individuals and businesses across Nigeria. Most recently, Zest Payments Limited a fintech subsidiary, launched in 2023, further solidifying the Group's position in the evolving financial landscape.





Our locations

We maintain and operate several branches across the country with our headquarters in Lagos, Nigeria.





● North West

18 Bank offices
72 Offsite ATM locations
2 Non-bank offices



● North East

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



137

bank offices



● North Central

18 Bank offices
94 Offsite ATM locations
7 Non-bank offices



● South West

73 Bank offices
311 Offsite ATM locations
13 Non-bank offices



584

total ATM locations



● South East

7 Bank offices
25 Offsite ATM locations
4 Non-bank offices



● South South

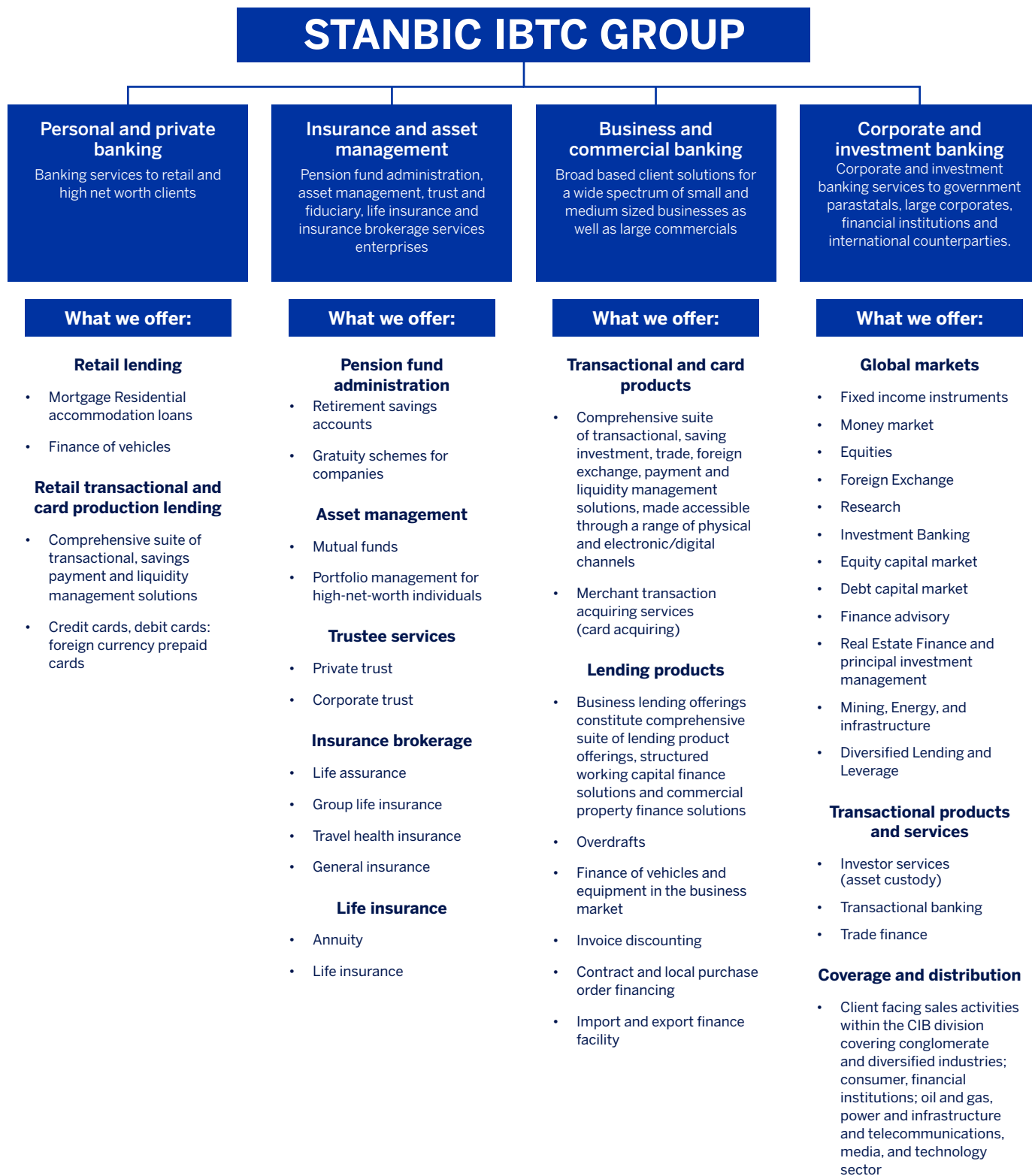
15 Bank offices
64 Offsite ATM locations
10 Non-bank offices



38

non-bank offices

Our business segments



Our business in numbers



Total workforce

4,324



Gender analysis

46%

Female

54%

Male



Market capitalisation

₦902.5bn



Revenue (Gross earnings)

₦459.66bn



Operating costs

₦101.05bn



Total tax contribution

₦32.29bn



Employees' wages and benefits

₦65.76bn



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

₦49.01bn

Chairman's statement

“Transforming client experience, delivering sustainable growth and value.”

I am pleased to communicate Stanbic IBTC Group's impactful ESG initiatives and reaffirm our commitment to drive Nigeria's growth and become the foremost end-to-end financial solutions provider in the country.

Our institution has evolved into a well-integrated entity, committed to meeting the diverse expectations of our stakeholders and needs of our esteemed customers, as we navigate the dynamic financial landscape.

We remained committed to our sustainability drive, which was evident in our participation in the Sustainability Standards and Certification Initiative (SSCI) of the European Organisation for Sustainable Development (EOSD). Stanbic IBTC became the fourth Nigerian financial institution that has been officially welcomed to the SSCI marking a significant step in the process of obtaining the certification, and this supported our aspiration to be a digitally advanced and sustainability-centric organisation that contributes immensely to a green, inclusive, and sustainable economy.

In alignment with our pledge to achieve net-zero emissions in our new facilities by 2030, our head office building served as a symbol of our commitment to green building practices. The building achieved a remarkable 4-star design

stage green building rating, awarded by the Green Building Council of South Africa (GBCSA). This highlighted our dedication to environmentally friendly construction and operational practices.

We demonstrated enthusiasm by expanding the reach of our social impact. The Together4ALimb program had 100 beneficiaries in 2023, up from 55 in the previous year. Also, the Stanbic IBTC Scholarship program supported 200 beneficiaries, which exemplified our dedication to equipping the youth with the skills and opportunities they need to thrive. Our CSI program in partnership with employees was focused on education, health, and economic empowerment, and benefited over 10 million people across Nigeria in 2023 alone.

Central to our contributions to Nigeria's development is our emphasis on financial inclusion and economic growth. In 2023, our Enterprise Academy workshops in four cities impacted over a thousand SME business owners. Our unique offering, Blue Blossom, expanded its support for women-operated businesses in 2023,

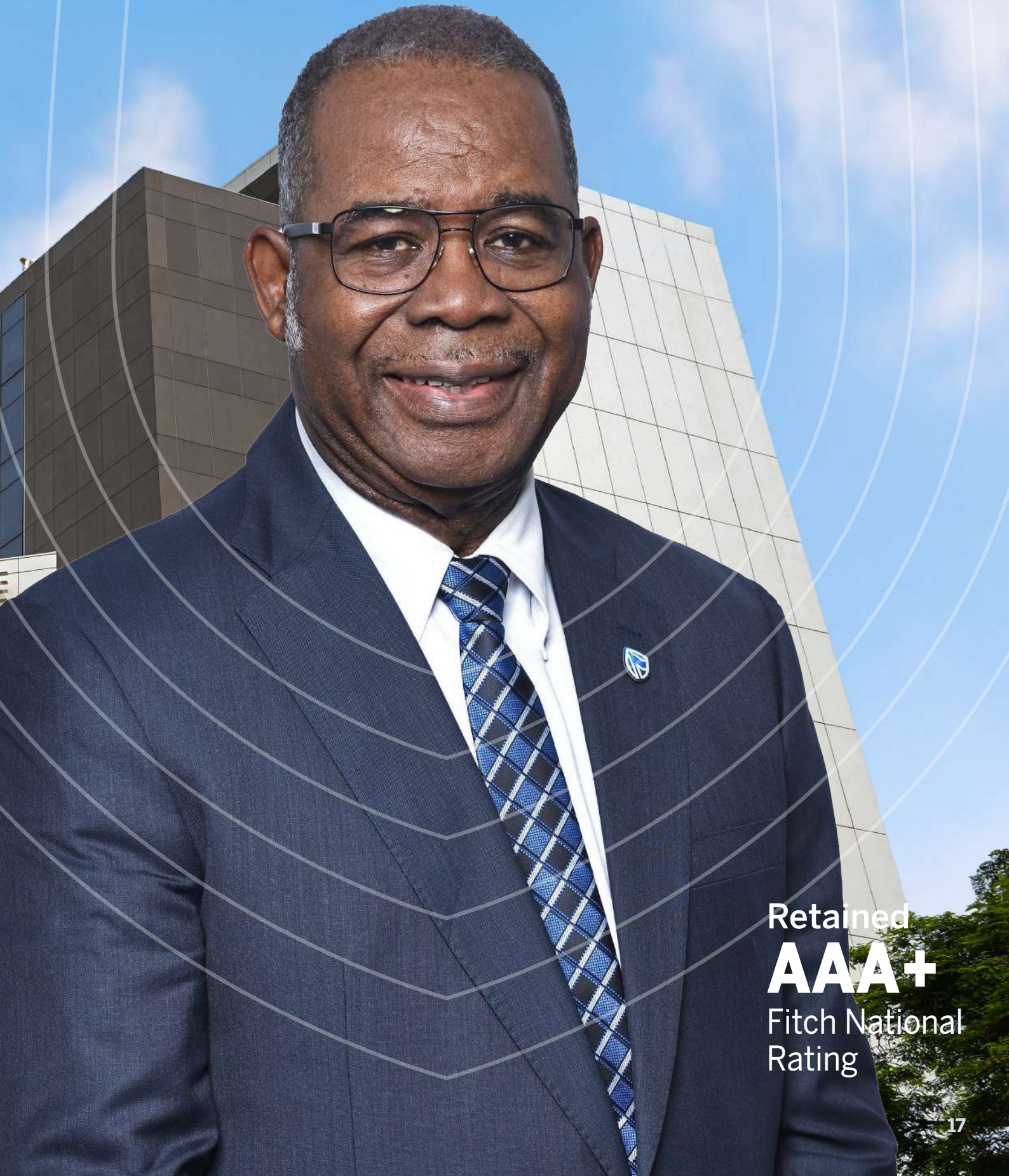
empowering women to take control of their finances and future.

Notably, we remained the sole AAA Fitch Rated financial services organisation in Nigeria, underscoring our commitment to financial performance, transformative client experiences, operational excellence, and sustainable growth.

Stanbic IBTC Holdings is committed to supporting the cause for a sustainable future. Our commitment to ESG practices, sustainability initiatives, and creating a brighter future for all reflects our values and positions us as a leading force in responsible and ethical corporate citizenship. Thank you for joining us on this impactful journey towards sustainability.



Basil Omiyi, CON
Chairman of the Board



Retained
AAA+
Fitch National
Rating



Retained
AAA+
Fitch National
Rating

Chief Executive's statement

“Driving Nigeria’s growth, enhancing the well-being of numerous households.”

Dear stakeholders,

In 2023, we ensured to prioritise sustainability in our corporate strategy despite the complex intersection of business and sustainability. Our commitment, which dates to the establishment of the Nigerian sustainable banking principles (NSBP) in 2012 reflects a journey rooted in creating shared values for the society and the environment.

Sustainability is an integral part of our organisational DNA at Stanbic IBTC. We have defined it through a triple bottom line approach — Positive Social, Environmental, and Economic impact, and we recognise that our success is intertwined with the prosperity and wellbeing of the communities in which we operate.

Stanbic IBTC’s commitment to environmental sustainability was exemplified through our extensive tree planting initiative. Since the inception of our tree planting program, we have successfully planted nearly 44,000 trees across Nigeria. In 2023 alone, we planted 32,200 trees in support of the Green Recovery Nigeria (GRN) project. The effort signified our dedication to mitigating the impact of deforestation and fostering green spaces. Our tree planting achievements reinforced our role in creating a sustainable and ecologically balanced future, as we contribute to environmental resilience.

Operational efficiency, management of environmental impact and green building stewardship were actively pursued across the various facets of our business. Energy monitoring meters were installed in our head office buildings, and we achieved a 14.2% year-on-year reduction in energy consumption at a major campus location. In our waste management drive, we recycled nearly 28 tons of wastepaper during the year. These not only contributed to reducing our environmental footprint, but also underscored our dedication to sustainability.

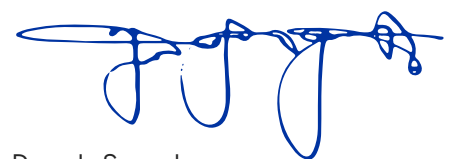
Through our flagship Corporate Social Investment (CSI) project, Together4ALimb, we demonstrated our commitment to social impact and inclusivity. We invested over ₦300 million in 2023 in support of the initiative. The initiative remained focused on providing prosthetic limbs for children living with limb loss, ensuring not only physical rehabilitation but also a pathway to a more fulfilling life. Each beneficiary received the Stanbic IBTC Educational Trust, a financial support that was worth ₦1.5 million, as a measure to facilitate meeting their educational needs. Since the inception of the initiative in 2015, Together4ALimb has positively impacted the lives of 100 children.

As part of our sustainable finance responsibility, Stanbic IBTC made significant investments in sustainable bonds and sustainability-linked notes.

Our total investment in this regard was over ₦98 billion, which illustrated our dedication to aligning our capital with environmentally and socially responsible projects. Also, our financial commitment to employee training, women empowerment, stakeholder engagement, and vendor management contributed to creating a green, inclusive, and sustainable economy.

Our commitment to transparency is evident in how we communicate results to stakeholders. We utilise various avenues that include the quarterly sustainability steering committee sessions, social media platforms such as the Sustainability Saturday with Stanbic IBTC (SSWS), and regular engagement with NSBP Champions across the banking industry. We ensure that our sustainability journey is shared openly and comprehensively, and we recognise the importance of continually measuring, reporting, and improving our performance.

We are proud of our progress and remain dedicated to shaping a sustainable future—one that goes beyond rhetoric but actively contributes to positive social, economic, and environmental outcomes.



Demola Sogunle
Chief Executive

About this report

This report provides a balanced view of Stanbic IBTC's sustainability performance, commitments, targets, and initiatives in line with our overall corporate strategy between 01 January to 31 December 2023.

In disclosing our impact and footprints, we have applied the GRI Standards: Core Option reporting principles, the CBN's Nigerian sustainable banking principles (NSBP), the Nigerian Exchange Group sustainability disclosure guidelines and the Securities and Exchange Commission's Sustainable Financial Principles for the Nigerian Capital Market in defining the report content and quality. The information contained in this report covers our operations in Nigeria.



Complementary reports



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

Annual report and financial statements:

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

Quarterly disclosures:

A collection of our financial statements issued quarterly.

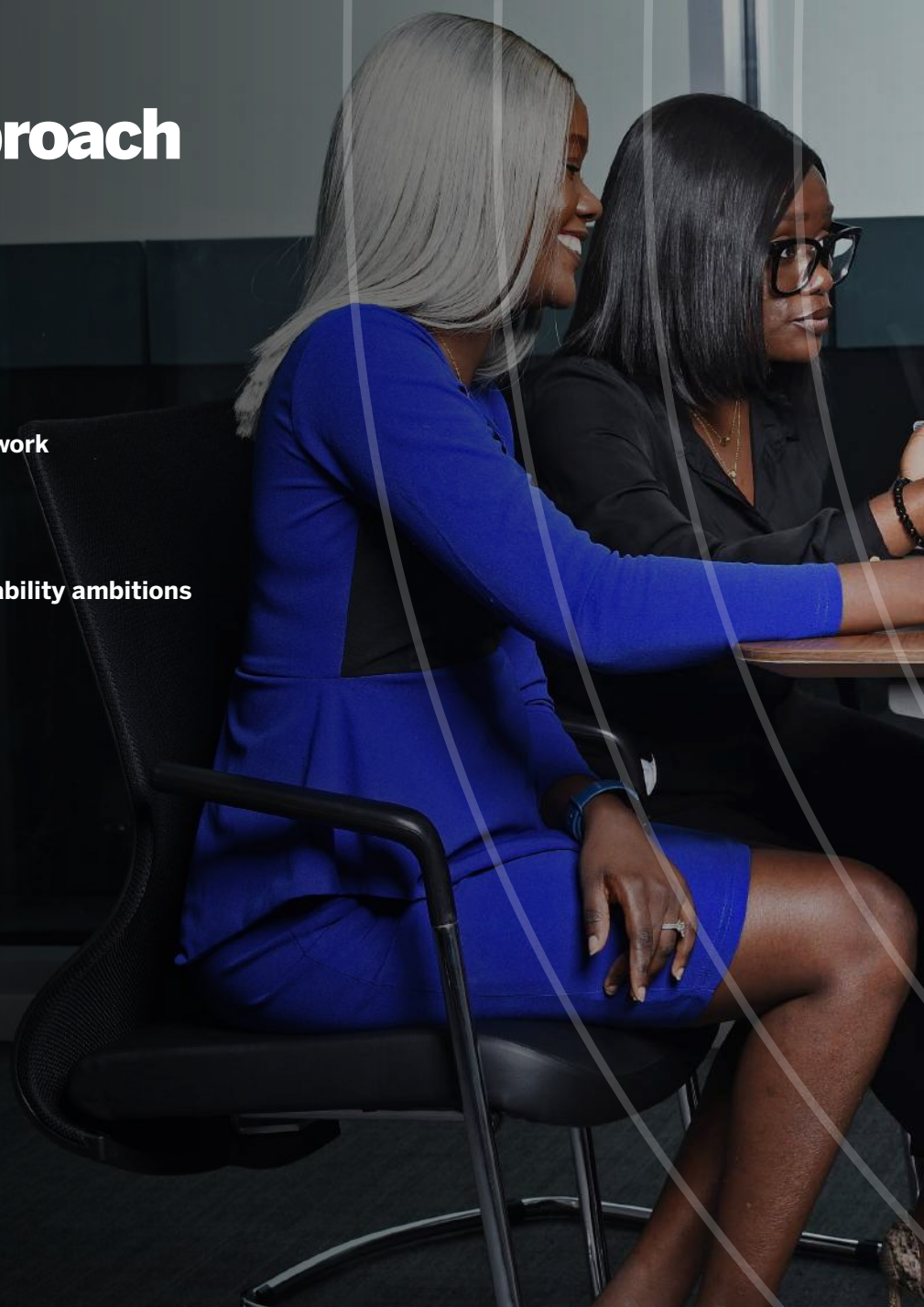
GROWING

ABILITY



Our approach

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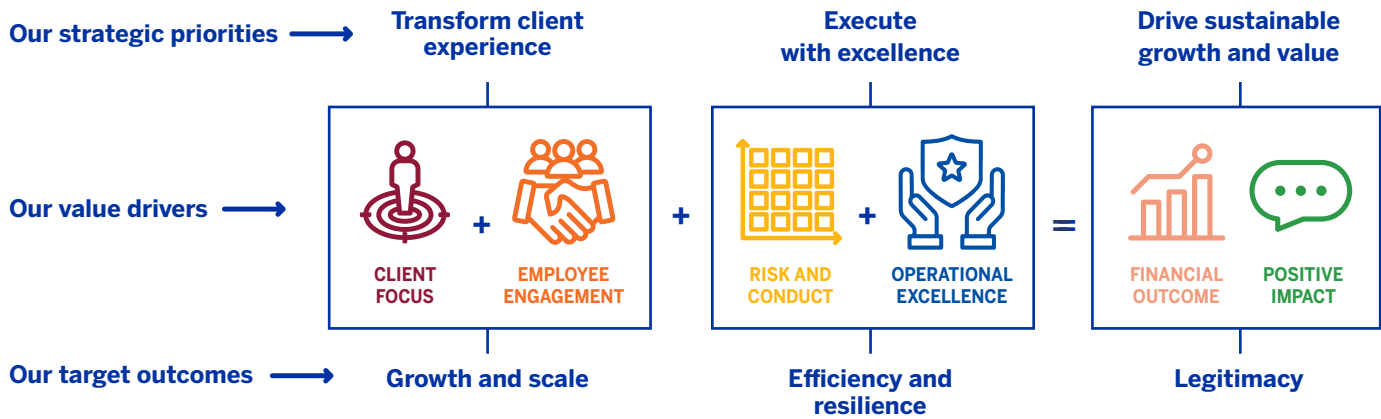
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Our approach

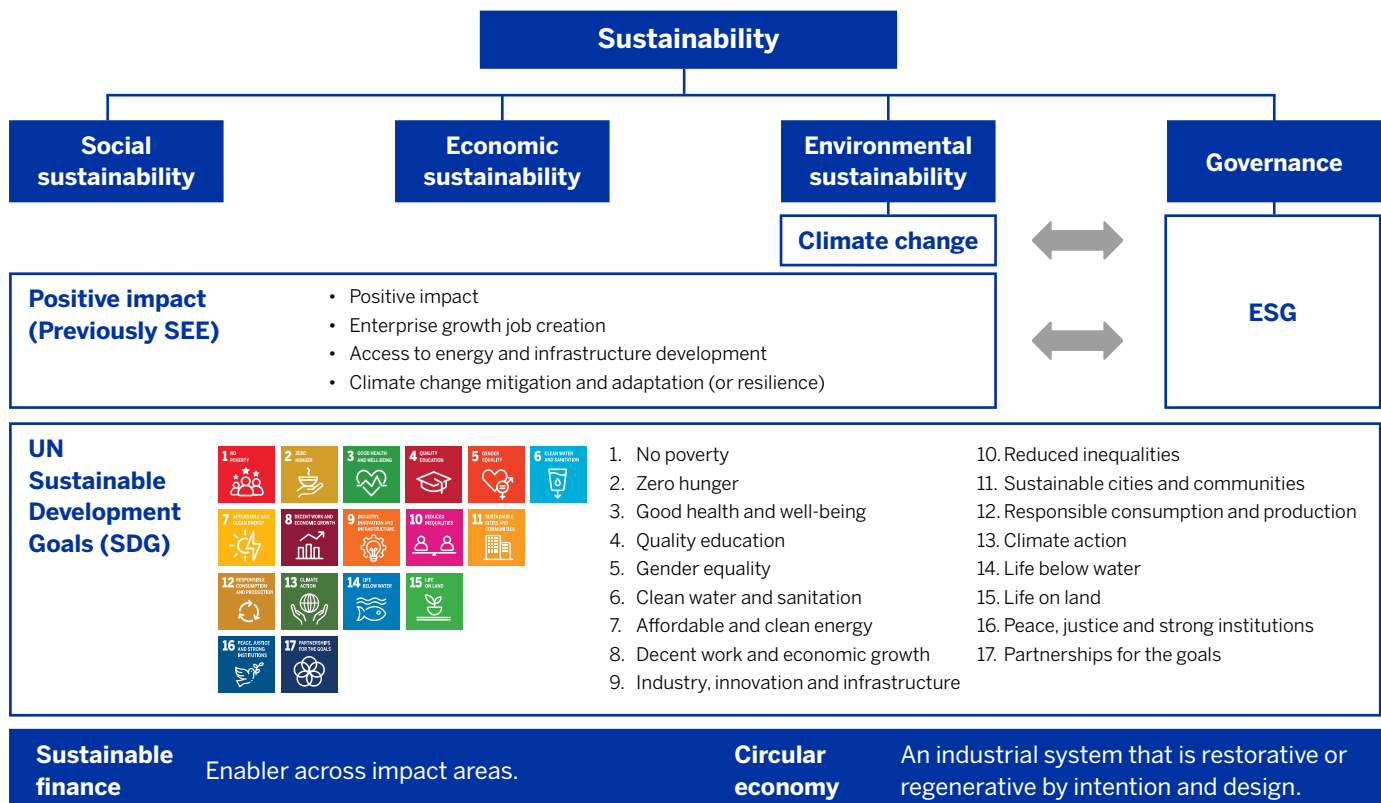
1. An integrated approach

At Stanbic IBTC, we recognise the interdependence between our organisational success and the prosperity of the communities and ecosystems in which we operate. Our commitment to sustainability is ingrained in our values and ethics, reflecting its significance to our stakeholders, clients, and customers. Aligned with this commitment, sustainability is integrated within our strategic priorities to drive sustainable growth and value specifically through the pivotal element of Positive impact. To operationalise this commitment, Positive impact serves as a critical metric, evaluating not just financial success but also our contributions to positive social, environmental, and economic outcomes.



2. Sustainability and ESG framework

We view sustainability as a synergistic relationship with two facets: firstly, optimising our Positive impact, and concurrently, addressing and managing Environmental, Social, and Governance (ESG) risks inherent in our business activities. This balanced approach helps us ensure that we operate as a responsible and resilient corporate citizen.



3. Sustainability strategy

Our sustainability strategy is built upon four key pillars, providing a structured approach to fostering Positive impact while effectively managing associated Environmental, Social, and Governance (ESG) risks. Aligned with global objectives, our framework resonates with the UN Sustainable Development Goals, the African Union Agenda 2063, and the specific developmental needs of Nigeria and the broader African continent.

Building environmental resilience

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



Enhancing social relationships

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



Expanding business model and innovation

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



Strengthening leadership for sustainability governance

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



Our approach (continued)

4. Positive impact

Within our sustainability strategy, we've identified four (4) Positive impact areas that align with our overarching purpose of positively influencing society, the environment, and the economy. These areas serve as focal points where we believe our efforts can make the most significant and meaningful contributions.

	<p>Financial inclusion</p>	<p>We make accessible and affordable digital financial solutions for under-banked and unbanked individuals, entrepreneurs and small businesses. for example, @ease, EZ Cash and so on.</p>			
	<p>Job creation and enterprise growth</p>	<p>We have improved access to a wide range of financial services for small enterprises and also support small enterprises to access value chains and markets.</p>			
	<p>Climate mitigation and adaptation (or resilience)</p>	<p>We support Nigeria's transition to a lower carbon economy, partner with clients to enable mitigation of climate change impacts and improve access to reliable and sustainable energy sources.</p>			
	<p>Infrastructure development and energy transition</p>	<p>We invest in energy, water, transport and telecommunications infrastructure to facilitate economic growth and create opportunities for job creation and human development.</p>			

5. Sustainability drivers

We take a proactive approach to sustainability by ensuring that our practices are not only compliant with global standards and national regulations but also resilient in the face of emerging environmental and social challenges. Our commitment to sustainability is steered by a proactive approach aligned with key drivers:



We embrace and align our sustainability efforts with the global agenda outlined in the United Nations Sustainable Development Goals, 2030.



We ensure adherence to applicable regulatory frameworks ensuring ethical conduct and accountability throughout our operations.



We proactively manage direct and indirect risks for environmental, social, and governance sustainability.



Leveraging partnerships with reputable Development Finance Institutions unlock efficient resource allocation, driving projects aligned with Sustainable Development Goals for economic growth, social and environmental well-being.

Our approach (continued)

- 6. Our net zero commitment** At Stanbic IBTC, we envision a thriving, sustainable Nigeria and dedicate ourselves to driving inclusive growth while supporting a just energy transition. We contribute to key development areas like education, infrastructure, and financial inclusion while mitigating our environmental and social impact. Recognising the critical threat of climate change, we leverage our position as a member of Africa's largest bank to drive a just energy transition. Driven by our purpose to drive Nigeria's growth and shared ambitious goals with Standard Bank Group, we actively pursue net-zero carbon emissions from new facilities by 2030, existing operations by 2040, and a net-zero portfolio of financed emissions by 2050. We aim to support the just energy transition a market leader in sustainable finance in Nigeria.
- 7. Progress on our 2025 sustainability ambitions** Our overarching ambition is to be at the forefront of sustainable finance solutions and a leading responsible and ethical corporate citizen in the markets where we operate. We've established specific targets to propel our sustainability aspirations, and the progress outlined below aligns seamlessly with our sustainability pillars.



Progress on our 2025 sustainability ambitions

Planted

30,000

trees in sponsorship of the Green Recovery Nigeria Programme

*Cumulative: 43,928 trees have been planted across Nigeria

Facilitated sustainable loans valued at

₦10bn

*Cumulative: ₦10bn in sustainable loans facilitated

Facilitated investment placements in sustainable bonds and sustainability linked notes valued at

₦98.66bn

*Cumulative: ₦106.86bn invested

Invested

₦1.1bn

in employee training and development

*Cumulative: ₦1.3bn invested in employee training and development

Facilitated financing valued at

₦2.76bn

for female operated businesses

*Cumulative: ₦2.99bn invested

Positively impacted

10mn

people through our CSIs, Donations and Sponsorships

*Cumulative: 10.3mn people impacted

*Baseline: 2022

“I am proud to affirm our unwavering commitment to sustainability, integrating financial performance with ethical corporate citizenship. Our approach ensures long-term value creation for our stakeholders, reflecting our dedication to driving positive impact on society and the environment.”

Kunle Adedeji, Chief Finance and Value Management Officer



GROWING

LEADERS



Sustainability governance

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Sustainability governance structure

1. Board and executive leadership

The Stanbic IBTC Board of Directors has ultimate responsibility for sustainability, encompassing environmental and social risk management. The board and executive leadership actively cultivate a sustainability culture grounded in good risk management practices, ethics, and conduct. They set the tone from the top, ensuring alignment of our values and standards with business operations. Their responsibility is to establish shared values for clients, society, and the environment. To execute oversight on sustainability matters, the board has delegated responsibilities to dedicated board and management committees.

2. Board risk management committee (BRMC)

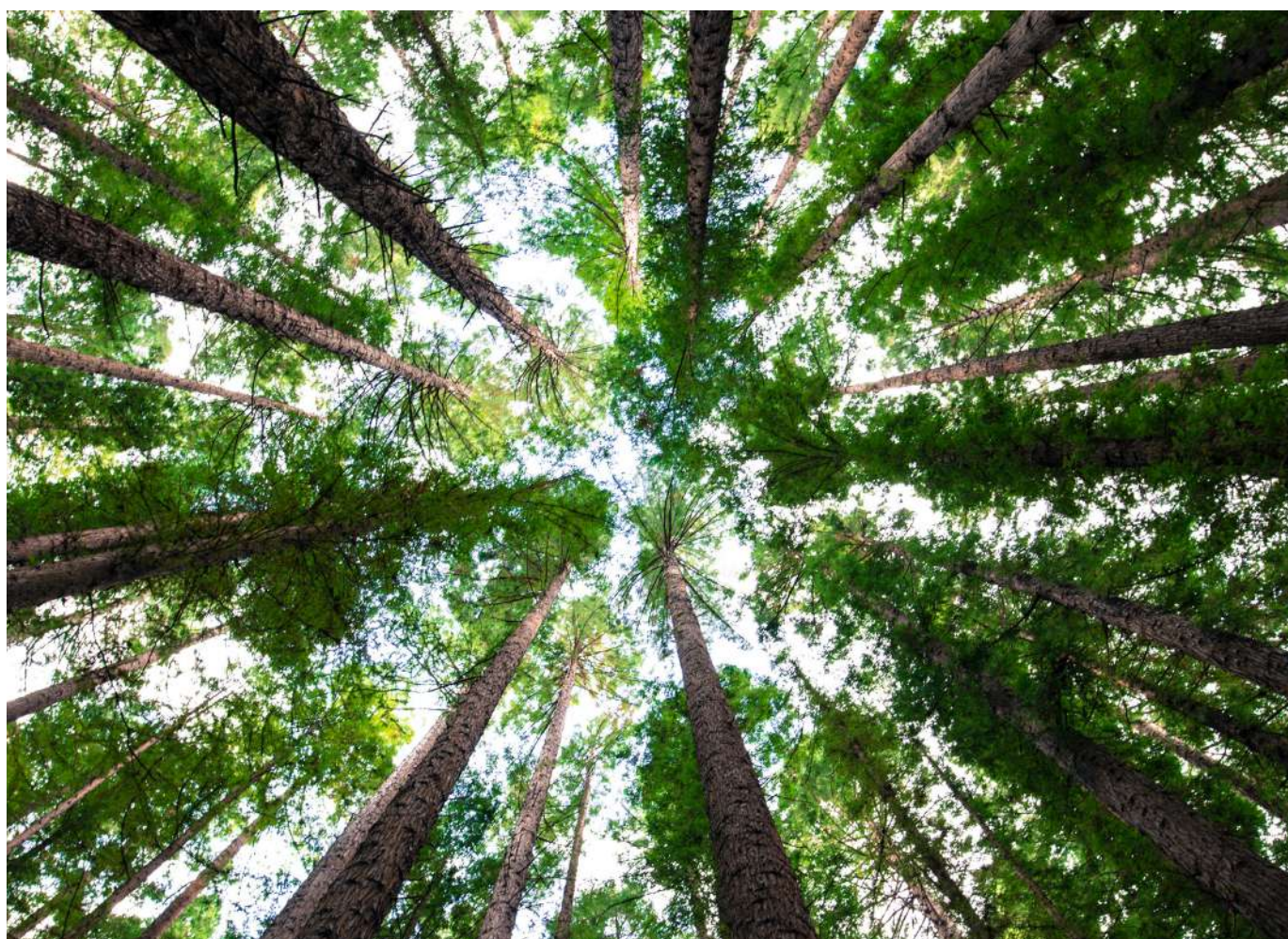
The BRMC plays a pivotal role by regularly reviewing and approving significant changes to the Group's policies, including sustainability, environmental and social risk, and compliance policies.

3. Executive committee (EXCO)

The EXCO oversees the implementation of sustainability, including the environmental and social risk governance framework. They report to relevant board committees, ensuring that governance structures, policies, procedures, and practices are in place to align the business with the sustainability culture.

4. Operational risk and compliance committee (ORCC)

The ORCC conducts reviews on operational risk, cyber, information, fraud, and environmental and social risks and compliance risks. This committee also assesses relevant sustainability and risk policies, promoting Environmental, Social, and Governance (ESG) risk management culture across the group.



5. Credit committee

This committee is responsible for lending decisions. They carefully consider counterparty risks, including environmental and social risks associated with lending applications. This underscores our commitment to responsible and sustainable financing practices.

6. Sustainability steering committee (SSC)

In addition to the existing governance structure, we have established a dedicated Sustainability Steering Committee to further reinforce sustainable practices at the operational levels. This committee comprises of key stakeholders from various functions across the group, who serves as a driving force, fostering collaboration and innovation to enhance our impact on society, the economy, and the environment. The SSC is responsible for overseeing implementation of sustainable practices, reviewing progress on the four (4) sustainability pillars and ensuring alignment with our overarching sustainability goals.

7. Sustainability champions

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

The Sustainability Champions Network is a dynamic group of individuals across our organisation who are passionate about driving positive change. These champions serve as ambassadors for sustainability, promoting awareness, and inspiring their colleagues to adopt sustainable practices. The sustainability champions play a crucial role in fostering a culture of environmental and social responsibility within our organisation, actively contributing to our overarching sustainability goals. Through their dedication and initiatives, they embody our commitment to making a meaningful impact on society and the environment. Sustainability champions actively support sustainability awareness across the Group and accelerate the implementation of sustainability programmes within their circle of influence.

Stanbic IBTC has seamlessly incorporated Environmental and Social (ES) risk management into its Enterprise Risk Management (ERM) framework. The ES risk governance framework offers executive management a comprehensive and integrated perspective on our environmental and social risks.

Sustainability champions

Sustainability champions actively support sustainability awareness across the Group and accelerate implementation of sustainability programmes within their circle of influence. There are 79 sustainability champions across 32 units within the Group.



“I utilise any given opportunity to contribute to preserving our planet, embodying a strong advocacy for going green. One of my regular activities involves inspecting branch water pipes to ensure there is no breakage or leakage, aligning with my commitment to environmental sustainability.”

Mohammed Nura

Custodian, ATM Service Support



“Being a Stanbic IBTC sustainability champion has positively impacted my personal and professional opinions and habits. I proactively manage energy consumption in my department, ensuring electrical appliances are turned off when not in use, even taking the initiative to remind and prompt colleagues through pictures. Additionally, I actively promote proper waste disposal practices within the workplace.”

Ifekoya Queen-Anne

Head, Client Communications



“As a trained and certified sustainability development leader being a part of the Stanbic IBTC Sustainability network champion allows me to apply my skills, contributing to the team and organisation’s growth through sustainable practices. In my first month, I’ve actively educated colleagues, friends, and family on Sustainable Development Goals (SDGs), aiming to inspire contributions toward making the world a better place.”

Dozie Chinua

Legal Admin Officer

“Embracing sustainability has strengthened my business relationships with colleagues and customers at Stanbic IBTC Holdings and has proven instrumental in decision-making processes. Additionally, my sustainability initiatives, including championing digitalisation, going paperless, and recycling materials with my team, have effectively reduced daily paper purchase costs and increased digital customer onboarding.”

Archibong Uko
Manager, Branch Service



“Being a sustainability champion is a call to serve and an opportunity to be a change agent, focusing on innovatively minimising and optimising resources to generate value in a rewarding and sustainable manner, preserving the environment. As a sustainability champion, I've contributed to valuable ideas implemented by the bank within the three pillars of sustainability (People, Profit, and Planet) and will persist in inspiring and educating not only my team but everyone around on the importance of incorporating sustainability in all aspects of our endeavors.”

Owoeye Damilola
Head, Personal and Private Banking Credit



GROWING

QUALITY

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Engaging our stakeholders and prioritising material issues

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Engaging our stakeholders and prioritising material issues

Engaging our stakeholders

We recognise that sustainability is integral to our operations, and this commitment extends to our internal and external stakeholders — customers, employees, shareholders and investors, business partners, suppliers, regulators, government, rating agencies, NGOs, media, and the communities where we operate. Our continuous engagement involves collaboration with stakeholders to understand their priorities and how we can respond effectively. Throughout the year, we maintained an ongoing dialogue, adapting our operations to align with efficient and sustainable business practices.

Employing a decentralised model, our stakeholder engagement framework empowers each business unit or corporate function to identify and engage with stakeholders within their respective domains. Effective stakeholder engagement is pivotal in preserving and reinforcing our legitimacy, renewing our social license to operate, and bolstering our reputation as a socially relevant and responsible corporate citizen.

Materiality assessment process

Our materiality assessment and mapping processes play a crucial role in prioritising and directing resources toward the most impactful Environmental, Social, and Governance (ESG) issues. Our determination of material sustainability issues for 2023 involves a comprehensive approach, integrating desk research, internal stakeholder engagement discussions, external surveys to identify material concerns, and leveraging insights from the Standard Bank Group materiality assessment. A key component of this process is a survey aimed at reviewing draft material issues identified by Standard Bank, ensuring their relevance, prioritisation, and identifying any potential gaps. This collaborative and multi-faceted approach ensures a thorough and inclusive assessment, enabling us to focus on ESG issues aligned with stakeholder priorities and our sustainability objectives.



Stakeholders	Why we engage	How we engage
<p>Customers</p> <p>01</p>	<p>By actively engaging with our customers to gain a deep understanding of their specific needs and preferences, we develop personalised service offerings that are truly tailored to their individual needs.</p>	<ul style="list-style-type: none"> • Quarterly customer satisfactory survey • Relationship management dipstick • Complaints resolution survey • Customer effort survey • Net promoter survey • Customer insight survey for the bank and non-bank segments • Personalised business calls • Virtual and physical meetings • Sector specific insights • Webinars • Site visits • SMS and email campaigns • Social media engagements • Event branding and sponsorships
<p>Employees</p> <p>02</p>	<p>Through continuous employee engagement, we build trusting relationships and foster a collaborative environment, attracting and retaining top talent who deliver on our strategic objectives.</p>	<ul style="list-style-type: none"> • Execution of "Are You a Fan (AYAF)" survey, including the discussion of survey results and implementation of action plans to address survey outcome • The 2023 Annual People Tour • Annual Health and Well-being Week • Health and Wellness webinars • Stanbic IBTC weekly Healthy Body, Healthy Mind digital aerobics classes • Diversity programs such as the Blue Women Network (BWN) Annual Conference
<p>Shareholders and investors</p> <p>03</p>	<p>We engage shareholders and investors by providing them with timely, regular, and credible information consistent with legal and regulatory requirements.</p>	<ul style="list-style-type: none"> • Quarterly financial results announcements • Investor Relations website • Corporate announcements • Investor and analyst conferences, roadshows, and one-on-one meetings • Annual Reports • Annual General Meeting

Engaging our stakeholders and prioritising material issues

(continued)

Stakeholders	Why we engage	How we engage
<p>Suppliers</p> <p>04</p>	<p>We actively engage with and empower our suppliers to contribute to our shared goals of sustainability and customer value creation.</p>	<ul style="list-style-type: none"> • Vendor performance evaluations • Product day webinar • Annual vendor forum • Feedback module on the tender emails • Corporate mailers and vendor data update exercises • OHS compliance fora with vendors and suppliers

<p>Regulators, legislators and government</p> <p>05</p>	<p>Actively engaging in policy and regulatory discussions informs sound policies and regulations that foster innovation and compliance, benefiting both our business and society.</p>	<ul style="list-style-type: none"> • Constructive, regular engagements with the regulators on regulatory and compliance issues • Collaboration with various law enforcement agencies on pertinent matters and timely response to their requests • Prompt and consistent response to calls for comments on the exposure of draft laws, rules, and regulations • Active involvement in the various industry committees such as the Association of Chief Compliance Officers of Banks in Nigeria (ACCOBIN), Association of Banks' Legal Advisers and Company Secretary (ABLACS), Pension Fund Operators Association of Nigeria (PenOp), Fund Managers Association of Nigeria (FMAN), and Committee of Chief Compliance Officers of Capital Market Operators in Nigeria (CCCOCIN)
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Stakeholders	Why we engage	How we engage
<p>Rating agencies</p> <p>06</p>	<p>We proactively engage with rating agencies and analysts to demonstrate our commitment to transparency and accountability thereby delivering on our financial and ESG obligations.</p>	<ul style="list-style-type: none"> • Catch up meetings with credit ratings and Executive Management • Provision of relevant information through questionnaires administered by the rating agencies • Credit report review issuance • Email correspondence (with ESG ratings agencies such as MSCI, S and P Global and Fitch)
<p>Media</p> <p>07</p>	<p>We build trust by fostering accurate and insightful media coverage resulting in an informed public understanding of our business.</p>	<ul style="list-style-type: none"> • Weekly engagement on social media on sustainability issues • Need-based engagement dedicated media agencies
<p>Civil societies and communities</p> <p>08</p>	<p>By collaborating with NGOs and communities we can address critical social challenges and build a more equitable and sustainable future.</p>	<ul style="list-style-type: none"> • Key engagements included several Corporate Social Investment (CSI) projects, sponsorships and donations executed across various states in Nigeria

Our material issues

Understanding material issues for sustainable value creation

Material issues are the sustainability factors that matter most to our internal and external stakeholders, and that impact on our ability to create value in the short, medium and long term. Our materiality assessment and mapping processes play a crucial role in prioritising and directing resources toward the most impactful Environmental, Social, and Governance (ESG) issues.

Our determination of material sustainability issues for 2023 was adopted after the Standard Bank Groups' (SBG) materiality assessment which took place in Q3 2023. The process incorporated the following elements:

- **Desk research:** Extensive analysis of industry reports, sustainability frameworks, and peer benchmarking data

- **Internal stakeholder engagement:**

Collaborative discussions with employees, managers, and executives across departments to understand their perspectives

- **External online surveys:** Reaching out to customers, investors, and communities to gather their input on material issues

- **Integration with SBG insights:**

Utilising the findings from the Group's broader materiality assessment to gain valuable context

Impact materiality: Evaluating our operational impacts on society, the environment, and the economy. Aligned with Stanbic IBTC's Positive impact value driver

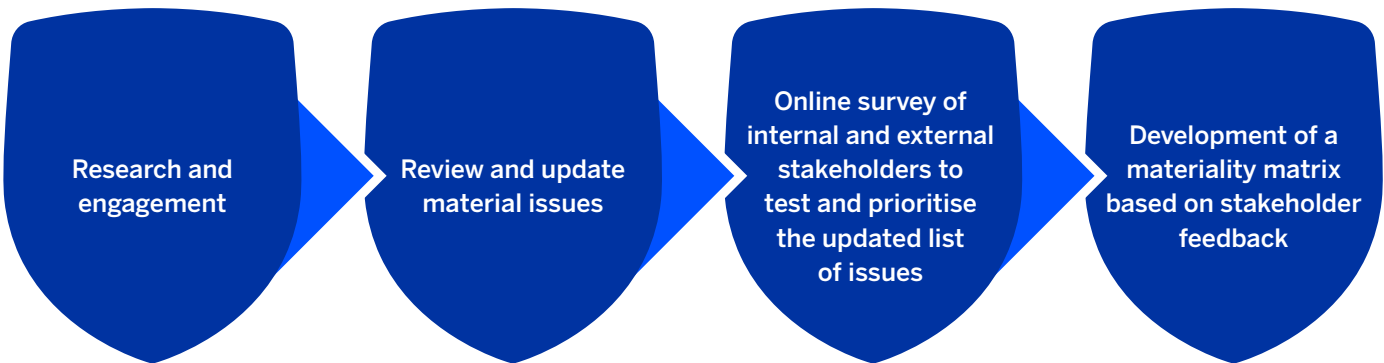
By incorporating the double materiality principle, we have aligned with the evolving landscape of global sustainability disclosures and reporting, such as the Global Reporting Initiative (GRI) standard. This commitment to transparency and comprehensive reporting ensures stakeholder confidence in our sustainability efforts.

Double materiality principle

Our assessment adhered to the double materiality principle, encompassing both:

Financial materiality: Examining how sustainability issues impact our financial performance, competitiveness, and long-term value creation. This aligns with Stanbic IBTC's financial outcome value driver.

Materiality assessment process





Materiality matrix

The matrix below shows prioritisation of the issues based on responses to the survey. We believe the matrix is useful as a means of showing the priority issues as identified by internal and



external stakeholders. This collaborative and multi-faceted approach ensured a thorough and inclusive assessment, enabling us to focus on ESG issues aligned with stakeholder priorities and our group sustainability objectives.



STRATEGIC VALUE DRIVER

-  Risk and Conduct
-  Financial Outcome

-  Client Focus
-  Positive Impact

-  Employee Engagement
-  Operational Excellence

GROWING

SUCCESS



How we operate

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ESS



Ethics, code of conduct and values

At Stanbic IBTC, we pride ourselves in our commitment to upholding the highest standards of responsible business practice. We continuously strive to ensure our business conduct is aligned with the core values and ethical principles enshrined in our code of ethics. The Group commits to doing the right business the right way. Our culture is built

on responsible behaviours as clearly defined in the Group's values, code of ethics and conduct.

Stanbic IBTC's eight (8) core values serve as beacons to guide our actions and decisions, as we aim to achieve our set goals and objectives. Our core values are:

Serving our customers



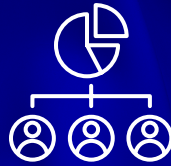
We realise that the client is at the center of our business and we do everything in our power to ensure that we provide them with the products, services and solutions that suit their needs.

Working in teams



We are interdependent. We appreciate that, as teams, we are part of a larger value chain that ends with the client. We recognise the fact that we can achieve much greater things collectively than as individuals.

Delivering to our shareholders



Understand that we earn the right to exist by providing appropriate long-term returns to our shareholders. We make significant effort to meet our various targets and deliver on our commitments.

Respecting each other



We have the highest regard for the dignity of all people. We respect one another and what Stanbic IBTC stands for.

Growing our people



We encourage and help our people develop to their full potential, while measuring our leaders' performance on how well they grow and challenge the people they lead to realise their innate abilities.

Constantly raising the bar



We are never complacent but remain confident in our ability to outperform previous successes. We set and achieve ambitious goals and we celebrate success.

Upholding the highest levels of integrity



Our entire business model is based on integrity and trust. We are honest in all our dealings with our stakeholders and our operations are guided by the extant rules and regulations of the countries in which we operate.

Being proactive



We strive to be forward-thinking by anticipating and staying ahead of our clients' needs rather than reacting to them. Our actions are always carefully thought out with the client in mind, to achieve our desired results.

Code of conduct and related policies

At Stanbic IBTC, we believe in setting the highest standards for ethical behavior. Our code of ethics and conduct serves as a compass, guiding our management and employees towards responsible and transparent practices in all aspects of business conduct. We emphasise integrity, placing the interests of our stakeholders at the forefront of every decision. To ensure comprehension and consistent application, all employees complete mandatory annual training on the code of ethics and conduct.

Our code of ethics and conduct is supported by internal policies such as:

- **Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) policy** – describes our adherence to regulations and preventing illicit activities
- **Anti-Bribery and Corruption (ABC) policy** – upholds our compliance to legal and ethical standards to mitigate risk associated with bribery, protecting Stanbic IBTC's reputation and promoting fair business practices
- **Conflicts of interest policy** – ensures conflicts are prevented or fairly managed, and sensitive information is protected through watch and restricted lists, preventing the misuse of material non-public information (MNPI) or inside information, thereby fostering trust and transparency
- **Use of information policy** – Mitigates data breaches and fosters responsible data handling, our information policy safeguards sensitive information and ensures its appropriate use
- **Information risk policy** – establishes key principles and minimum requirements for managing all information assets ensuring comprehensive data security
- **Competition policy** – sets a robust framework for navigating regulatory requirements and minimising competition-related risks.

Fraud prevention

At Stanbic IBTC, we employ a comprehensive framework encompassing proactive prevention measures, vigilant detection and monitoring systems, and targeted awareness programs to empower both staff and clients. Recognising the ever-evolving landscape of fraud, we prioritise continuous improvement, actively refining our strategies to protect our stakeholders and maintain the highest ethical standards.

In 2023

there were about 5,652 reported fraud incidents with potential loss amounts of ₦2.26bn and USD 203,468

₦95.6mn

Following investigations, actual fraud losses recorded in the year was ₦95.6mn, with no losses recorded in USD

88

88 fraud risk sessions were conducted in the year, with about 7,646 participants attending the various sessions

₦53.5mn

Value of fraud stop in the year was ₦53.5mn and USD 135,879

Ethics, code of conduct and values (continued)

Whistleblowing

At Stanbic IBTC, integrity and ethical conduct are core values reflected in our actions and interactions. Recognising this shared responsibility, we empower all employees to uphold these principles by providing a safe and secure platform for raising concerns.

Our Whistleblowing Policy encourages responsible reporting of any suspected wrongdoing related to Stanbic IBTC's business practices. This includes potential violations of laws, regulations, our code of ethics, or human rights. Whether you're an employee, customer, or external stakeholder, you can speak up with confidence.

We prioritise the safety and protection of whistleblowers. Our framework, fully aligned with Nigerian regulations, ensures complete confidentiality, and prohibits retaliation against individuals who raise concerns in good faith. We encourage all stakeholders to utilise our various whistleblower channels, including online portals, telephone hotlines, and third-party reporting mechanisms, to report potential misconduct. We are committed to investigating all concerns thoroughly and taking appropriate action. Disclosures on our whistleblowing channels can include, but is not limited to the following:

- Behaviour that is likely to cause financial harm or reputational damage to the group, including breaches of group policies and procedures
- Failure to comply with the applicable country domiciled law
- Abuse of human rights
- Any instance or suspected instance of injustice
- Discrimination, harassment, victimisation, bullying or sexual misconduct

- Danger to the health and safety of an individual
- Environmental damage
- Abuse of power or authority
- Fraud, theft, bribery, or corruption
- Abuse of group or client resources and assets
- Misrepresentation of information
- Mismanagement or maladministration
- Deliberately concealing information about any of the above

Committed to ethical conduct, Stanbic IBTC offers secure and independent whistleblower channels empowering employees, customers, and stakeholders to confidentially report any potential misconduct related to the company's operations or activities. The following are secured and independent whistleblowing channels that can be accessed via the organisation's website or dedicated hotlines:



Telephone:
+234 1 422 7777 +234 1271 7739
+27 31571 5459



Email:
whistleblowingline@ tip-offs.com

10

In 2023, we investigated 10 whistleblowing disclosures

Information security, data privacy and cybersecurity

In an era where digital technology has facilitated new business dimensions and far-reaching ways of delivering financial services, ensuring the security and privacy of customer data is of utmost importance to us at Stanbic IBTC. To ensure the confidentiality, and integrity of customer information, we do not share confidential or sensitive information with unauthorised people or competitors. We have thus implemented procedures and systems necessary to help us manage information security and data privacy.

Recognising the ever-evolving cyber threat landscape, Stanbic IBTC prioritises both technological advancements and the human element in its "Always Secure" strategy. We understand that employee and client awareness is crucial to cyber resilience. Through comprehensive programs, we educate them on the latest threats, data privacy risks, and effective security practices. This fosters a culture of vigilance, empowering everyone to play a vital role in protecting our sensitive information and mitigating cyber intrusions.

The Group allocates substantial resources to continually enhance its technology infrastructure, with a focus on robust cybersecurity measures to safeguard customer data. Through our Information Security Department, we have made great strides on the journey to constantly sustain business platform availability and security. Critical initiatives like our cloud journey, developing future ready skills, enhanced incident response and recovery capabilities are helping us improve business resilience, and provide added value to our clients and trusted partners within the ecosystem. Our commitment to sustainability includes strict adherence to global and regional data protection regulations.

Respect for human rights

In keeping with our obligations as a responsible financial services organisation, Stanbic IBTC is committed to respecting the human rights of people involved in and impacted by our business activities. Our commitment to respecting human rights is embedded in one of our values - Respecting each other – and is included in several of our policies and standards.

As a member of the Standard Bank Group (SBG), Stanbic IBTC subscribes to the SBG Human Rights Statement. We are committed to:

- Providing a work environment for our people that respects their human rights. This commitment is reflected in our people policies and practices
- Exercising due diligence in deciding who we do business with and understanding the potential human rights impacts of our business relationships, purchasing, lending, and investing
- Contributing to the combating of financial crime and corruption in all its forms, including extortion, bribery, and money laundering
- Adhering to the Equator Principles in project financing
- Encouraging our clients, suppliers, and business partners to avoid human rights infringements in their businesses and supporting

their adoption of good practices to manage their human rights impacts

- Requiring our people to report any alleged or suspected human rights violations to the appropriate leadership structures or through the group’s whistleblowing line
- Taking appropriate steps where we discover, or are made aware, that we have caused or contributed to actual or perceived human rights abuses. This may include disciplinary action, exiting a business relationship, or constructive engagement with others to promote better practice
- Communicating about and reporting on our activities in the human rights arena through our public reports, and engaging with our stakeholders regarding the responsibilities of business in respecting and upholding human rights

We take any adverse human rights impacts seriously, therefore, we have embedded applicable human rights screening processes into our lending and vendor onboarding processes in order to avoid infringements or be complicit in human rights infringements of third-party service providers and clients. Our employees also maintain the right to enjoy fair and just working conditions.

Grievance mechanism

Stanbic IBTC is dedicated to ensuring all our employees, customers and other stakeholders have a robust grievance mechanism to address and resolve concerns raised by our diverse stakeholders. We strive to ensure all employees, customers, and other stakeholders have a dignified experience in their interactions with Stanbic IBTC. We are committed to creating a work environment free of harassment and intimidation in line with our code of conduct and ethics. Our grievance mechanism allows for a formal channel through which the Group can ensure all grievances are handled promptly, impartially and in accordance with ethical and legal standards.

“Our business culture is rooted in a commitment to align our operations and dealings with applicable international standards, local regulations, and ethical principles. This ensures that we not only meet regulatory requirements, but also contribute meaningfully to the well-being of the society and the environment; thus fostering a responsible and ethical corporate citizenship.”

Adegbite Adekola, Chief Compliance Officer



Our approach to tax

Our approach to tax is guided by our values, leadership identity and code of conduct. In 2023, we maintained a proactive approach towards tax compliance and actively engaged the tax authorities on various tax matters, amongst which was seeking clarity on new tax regulations. We strive to ensure that our engagements with tax authorities are transparent, constructive, and mutually beneficial. We also attended various tax webinars and trainings organised by tax authorities, thus providing us an opportunity to engage tax authorities on policy and technical amendments.

Tax governance

At Stanbic IBTC, we believe in fostering a culture of responsible tax practices. Our board plays a vital role in this commitment, overseeing the group's tax strategy and managing associated risks. This responsibility is delegated to the Board Audit Committee (BAC), which approves both the tax strategy and the governance standard outlining our approach to tax matters.

This standard clearly defines the roles and responsibilities for various teams within the group, ensuring compliance with corporate governance, regulations, and tax risk management requirements. The Head of Tax, Chief Financial Officer, and Chief Executive work collaboratively to execute the approved strategy. To ensure consistency and transparency, we have documented tax policies and procedures that guide the daily operations of the tax function.

Through this comprehensive framework, Stanbic IBTC demonstrably commits to responsible tax practices, upholding transparency and compliance while fulfilling its financial obligations.

Managing tax risk

We have clear procedures in relation to tax risk management and carry out risk assessments before executing any tax planning project or any significant transactions.

In 2023, we partnered with a reputable consulting firm to conduct comprehensive tax health checks across our business activities. This review identified potential risks and recommended action items for mitigation, which were subsequently reviewed and approved by our executive management. Additionally, operational tax risks are integrated within our enterprise risk management framework, and internal audits routinely assess compliance with tax regulations.

Stanbic IBTC prioritises responsible tax practices with a zero-tolerance approach to evasion. For complex transactions, we seek external tax expertise from senior counsel or advisors. Additionally, we invest in tax awareness programs for employees, clients, suppliers, and service providers, ensuring everyone understands their tax obligations. Furthermore, we clearly define tax expectations in agreements and require all vendors and service providers to be registered with tax authorities, maintaining transparency and compliance throughout our operations.

Item	Amount
Corporate income tax paid	₦16,659,898,576.69
Value added tax	₦11,747,796,886.35
Payroll taxes	₦9,743,510,656.20
Withholding taxes	₦11,266,763,515.26
Stamp duty	₦3,414,263,666.38
Total Tax Contribution	₦52,832,233,300.88



Enterprise risk

Throughout 2023, we conducted quarterly assessments of our organisation's top risks to gain a comprehensive understanding of their drivers. This information allows us to make informed decisions regarding appropriate controls, ensuring we effectively address material risks. Reports detailing these top risks are reviewed by both the Board Risk Management Committee and the group Board. As of the end of Q4 2023, our top risks included:

- **Regulatory and non-compliance risk:**
Risk of non-compliance with regulatory directive either due to misinterpretation, ambiguity or inability to respond timely to changing regulation
- **Credit risk:**
Risk of loss on credit facilities as well as decline in the quality of risk assets as measured by CLR, NPL ratio
- **Market or liquidity risk:**
Risk of loss arising from movements in market variables like exchange rates, interest rates. Risk that the organisation may not be able to generate sufficient liquidity to meet its maturing obligations
- **Cybersecurity risk:**
Risk of financial loss, disruption or damage to the reputation of the institution arising from threats and vulnerabilities in the organisation's digital systems and networks
- **Geopolitical or physical security risk:**
Risk of disruption to the Bank's operations or business resulting from geopolitical tensions and insecurities both International or Regional as well as domestically. This risk could impact the Bank's business or lead to physical destruction to the bank's physical assets
- **Business model risk:**
Risks that may arise from a poorly developed business model, weak corporate governance and lack of fit between organisational culture or strategy and the prevailing macroeconomic environment
- **Investigations and fraud risk:**
Risk of internal or external events or actions that will result in the financial, material, or reputational loss to the organisation or clients
- **Environmental and social risk:**
Risk of potential negative consequences resulting from the Bank's direct and indirect impacts on the natural environment (air, water, soil) or stakeholders
- **Vendor and third-party risk:**
Risks associated with significant reliance on 3rd Party to deliver services especially technology related as well as other outsourced services. Failure of 3rd Parties to meet Service Level Agreements has significant impact on the business
- **Conduct risk:**
Risks arising from the potential misconduct of individuals associated with the institution, including employees, third-party vendors, customers or agent; that could result in reputational or financial loss to the organisation

"At Stanbic IBTC, sustainability is woven into the fabric of our risk management approach. We integrate environmental, social, and governance considerations to mitigate risks and foster a resilient, responsible, and forward-thinking financial institution."

Kola Lawal, Chief Risk Officer



GROWING

TALEN



Building environmental resilience

- 54 Green building stewardship
- 55 Carbon offsetting initiatives
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NT

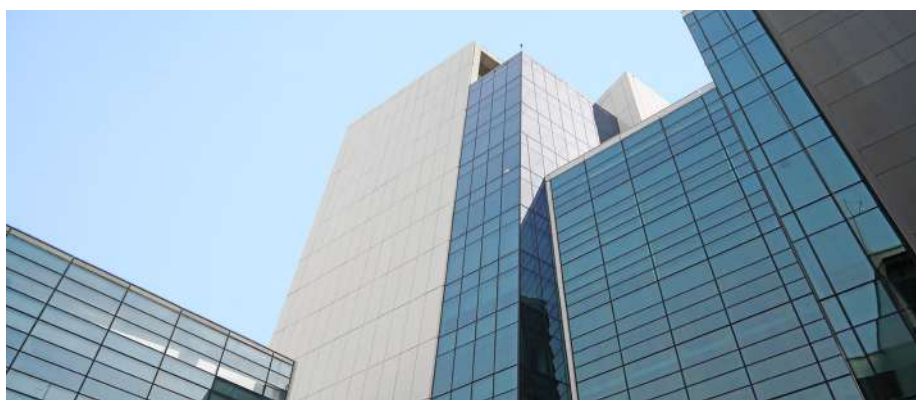


Green building stewardship

Our commitment to achieving net-zero emissions in our new facilities by 2030 is exemplified through our sustainable infrastructure stewardship. In 2023, we achieved a significant milestone by completing the construction of the Stanbic IBTC Towers, an additional green building certified structure. This complements our Sanusi Fafunwa Branch, which secured an IFC Edge certificate in 2022, recognising its use of environmentally friendly materials, indoor air quality, and sustainable site development. The Stanbic IBTC Towers, designed with sustainability as its core principle, has earned an impressive 4-star design stage green building rating from the Green Building Council of South Africa (GBCSA). This rating acknowledges our dedication to environmentally friendly construction and operational practices. By meeting stringent criteria, such as energy and water efficiency, innovation, social impact and environmentally responsible material usage, these green buildings showcase our leadership in sustainable infrastructure. This green building initiative not only minimises our environmental footprint but also sets industry benchmarks for sustainable construction. The Green Star SA rating system, employed by the GBCSA, evaluates various categories such as energy and water efficiency, materials and resources, indoor environmental quality, sustainable transportation, innovation, site selection and development, social and economic impact, and water and energy monitoring. Achieving a 4-star design stage rating requires a holistic and integrated approach, addressing environmental, social, and economic considerations. This comprehensive system encourages buildings to exceed basic sustainability practices and embrace innovative solutions for a greener future.

Sustainable features in the Stanbic IBTC Towers:

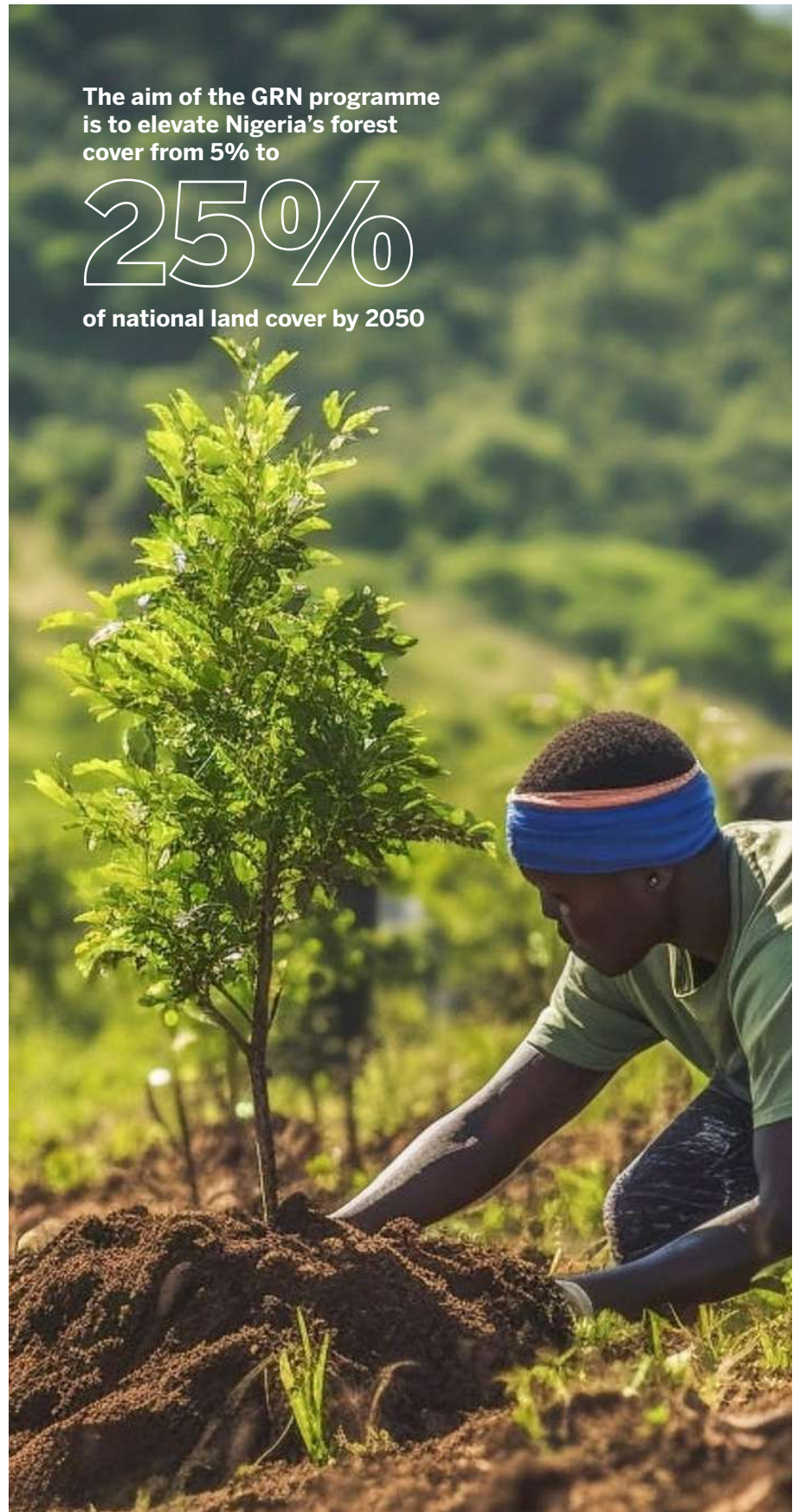
- **Double-glazed windows:** Promotes energy conservation by reducing heat loss and minimising heat gain. This reduces the need for excessive cooling, the improved insulation increases the efficiency of cooling systems resulting in lower energy consumption and cost savings. A decrease in energy consumption decreases the associated carbon footprint contributing to reduced greenhouse gas emissions
- **Sensor controlled lighting:** Lights activate only when motion is detected thereby reducing unnecessary energy consumption decreasing overall energy demand. This promotes energy efficiency
- **Onsite waste segregation and compression plant:** segregation of waste at the source promotes diversion of recyclable materials from landfills thereby reducing the environmental impact associated with landfill usage
- **Thermostat controlled cooling:** Individual thermostat control in spaces allows occupants to vary their temperature according to their comfort preference; this prevents unnecessary heating and cooling of unoccupied spaces, reducing overall energy consumption. Lower energy consumption because of optimised thermostat control contributes to a reduction in carbon emissions. Compression of the waste at source also reduces its volume making transportation more efficient and lowers the energy required for transportation and decreases associated carbon emissions
- **Sensor controlled taps:** regulate the amount of water discharged reducing wastage and promoting water conservation
- **Synchronised generator system:** Provides onsite power generation that is synchronised with the building's energy needs, allows us to use only the energy we require per time leading to increased energy efficiency
- **Landscape and greenery:** Building design incorporates landscape and greenery features contributing to improved air quality by absorbing pollutants and increasing oxygen released into the air. The introduction of landscaping provides a habitat for insects and birds which contributes to the balance of the eco-system and enhances overall sustainability of the environment. The absorption of carbon dioxide by trees and plants also helps to mitigate the impact of GHGs and climate change



Carbon offsetting initiatives

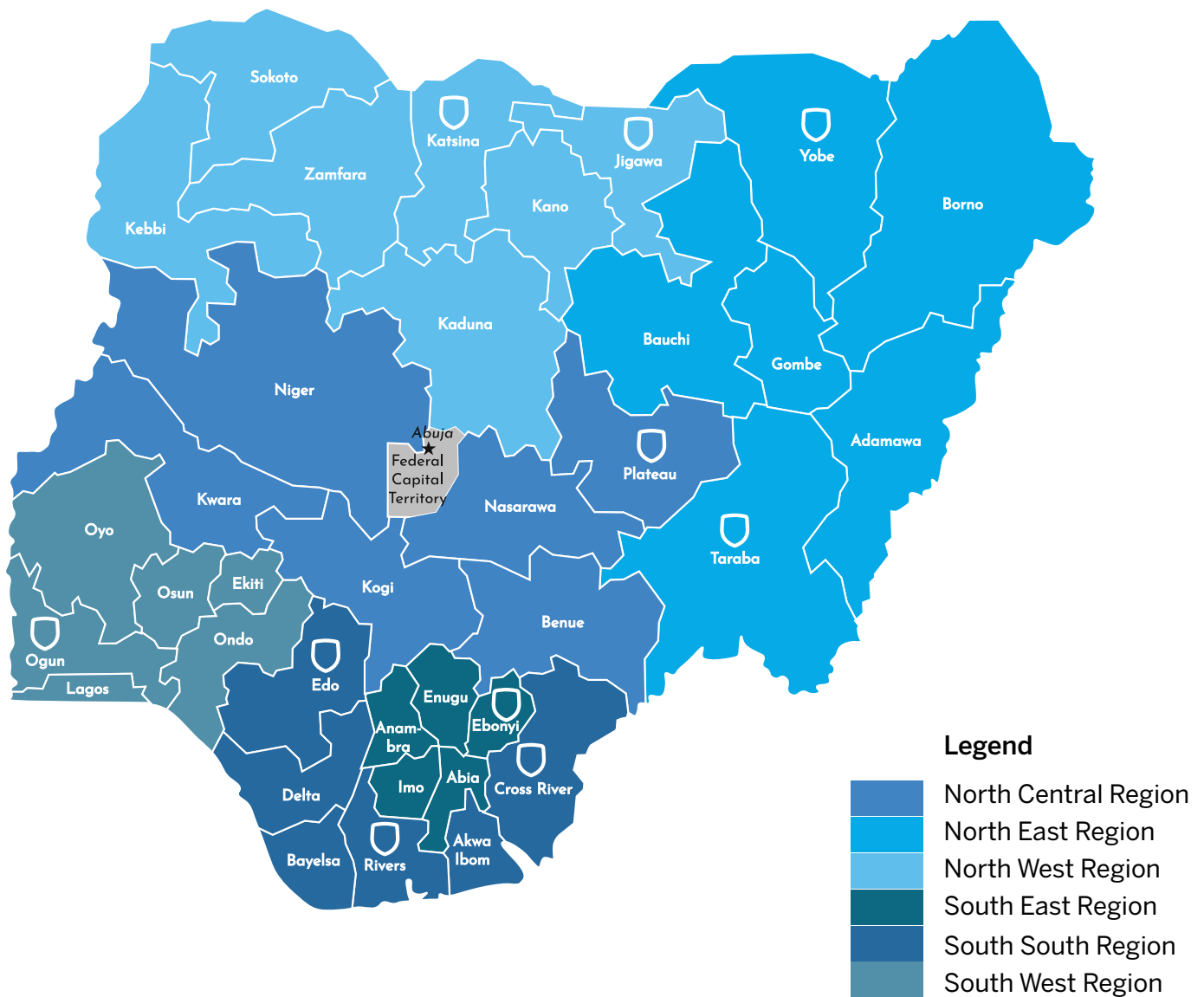
Green Recovery Nigeria Programme (GRN)

Stanbic IBTC's commitment to environmental sustainability is exemplified through our extensive tree planting initiative. In 2023, Stanbic IBTC partnered with The Nigerian Conservation Foundation (NCF) to plant 30,000 trees across 10 states of the federation in support of the Green Recovery Nigeria (GRN) programme. The aim of the GRN programme is to elevate Nigeria's forest cover from 5% to 25% of national land cover by 2050, as recommended by the Food and Agriculture Organisation. Since the inception of our tree planting program, we have successfully planted and nurtured 43,928 trees across 10 states spanning the six (6) geopolitical zones of Nigeria namely:- Edo, Rivers, Cross River, Ebonyi, Katsina, Jigawa, Taraba, Yobe, Plateau and Ogun States. This effort extends beyond a numerical accomplishment; it signifies our dedication to mitigating the impact of deforestation and fostering green spaces. As we continue to contribute to environmental resilience, our tree planting achievements reinforce our role in creating a sustainable and ecologically balanced future.



Carbon offsetting initiatives

(continued)



Nigerian Montane Forest Project (NMFP)

Stanbic IBTC's collaboration with the Nigerian Montane Forest Project (NMFP) reflects our commitment to environmental conservation and education. With projects domiciled in the Gashaka Gumti National Park (GGNP) located in the eastern provinces of Taraba and Adamawa states in Nigeria, this partnership has contributed to significant achievements

in 2023, showcasing the NMFP's impact in science, forest conservation, and education. The project has facilitated connections with five PhD and two MSc students from three universities, fostering education and capacity building. Former interns and graduated postgraduate students are now actively contributing to the global discourse on biodiversity loss and climate change. Additionally, local communities near Ngel Nyaki Forest

Reserve situated on the Mambilla Plateau in Northeast Nigeria are actively engaged in conservation efforts, planting trees, and learning about the value of the forest and its resources. Notable developments include the development of shea butter extracts for agroforestry and ongoing research on edible mushrooms which provides opportunities for job creation and food provision.

We are accelerating carbon removal by collaborating with like-minded companies fostering rapid and impactful change at scale.



NMFP staff, field assistants and intern students at the Gashaka Gumti National Park helping the A.P. Leventis Ornithological Research Institute (APLORI) team with their bird survey



NMFP field assistants and students conducting field and meteorological survey

Digital archive project

Digital archive project

We proactively embraced environmental sustainability through various paper reducing and recycling initiatives. A significant achievement is the successful implementation of Digital Archive initiative during the year. As a result of this initiative, we recycled 27.8 tonnes of obsolete documents into 535 bales of tissue paper. This impactful measure not only mitigated our environmental footprint but also demonstrated our unwavering commitment to operational efficiency. Going beyond immediate cost savings, our wastepaper recycling endeavours align seamlessly with the overarching objectives of responsible resource management and environmental stewardship. Furthermore, our continued integration of the electronic signature process (EchoSign) exemplifies our dedication to reducing paper consumption by efficiently managing the signing of internal documents and memos. Additionally, we meticulously track and control paper usage from printing and photocopying on an ongoing basis, affirming our commitment to adopting responsible and sustainable practices.

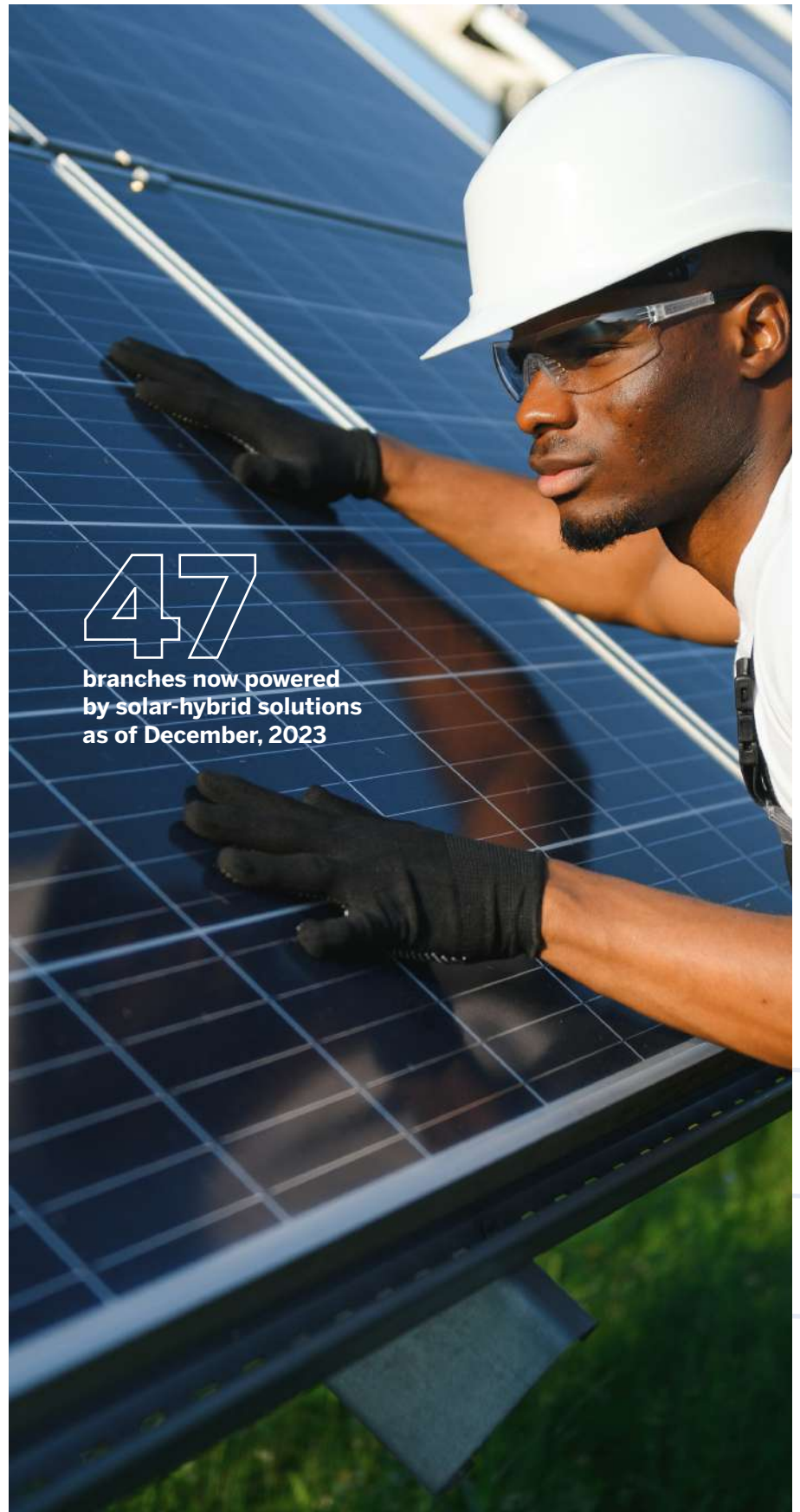


Energy efficiency and renewables

Through the installation of energy monitoring meters in our head office buildings, we have realised a notable 14.2% year-on-year reduction in energy consumption, at one of our major campuses. This achievement surpasses our target by an impressive 800%. The implementation of these meters allows real-time monitoring of our energy usage.

In a strategic move to manage our scope 1 and scope 3 emissions, we have collaborated with a company to transition the Group's fleet and staff-owned vehicles to compressed natural gas and liquefied natural gas—providing a cost-effective and environmentally cleaner alternative. Furthermore, our commitment to sustainable practices extends to our branches and Stanbic IBTC Pensions Managers Limited locations.

As of December 2023, 35 bank branches and 12 Stanbic IBTC Pensions Managers Limited sites have successfully transitioned to solar-powered energy solutions.



Water efficiency

Throughout 2023, our commitment to water conservation persists as we actively monitor water usage at our head office campuses and selected owned Stanbic IBTC Pensions Managers Limited locations. Smart water meters have been strategically installed to facilitate this ongoing monitoring. Moreover, in alignment with our dedication to water efficiency, we systematically replaced failed water fittings with water-efficient alternatives across all our facilities. This proactive measure reinforces our commitment to responsible water resource management.





“We demonstrate our commitment to sustainability by integrating it into all facets of our operations, with the aim of continually improving energy efficiency, minimising environmental impact, and promoting responsible business practices.”

Bunmi Dayo Olagunju, Executive Director, Operations



GROWING

PEOPLE



Enhancing social relationships

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66	Graduate Trainee Programme	80	Digital Skills Empowerment Programme (DiSEP)
66	Customer relationship and sales masterclass	81	Financial literacy sessions
66	Blue Women Network (BWN) initiatives in 2023	81	New school money
68	Occupational Health and Safety (OHS):	82	Stanbic IBTC Bloom Conference
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70	Employee health and wellness programmes	84	Twitter Spaces sessions
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72	Employee corporate social investment (E-CSI)	85	PlusRewards Loyalty Programme



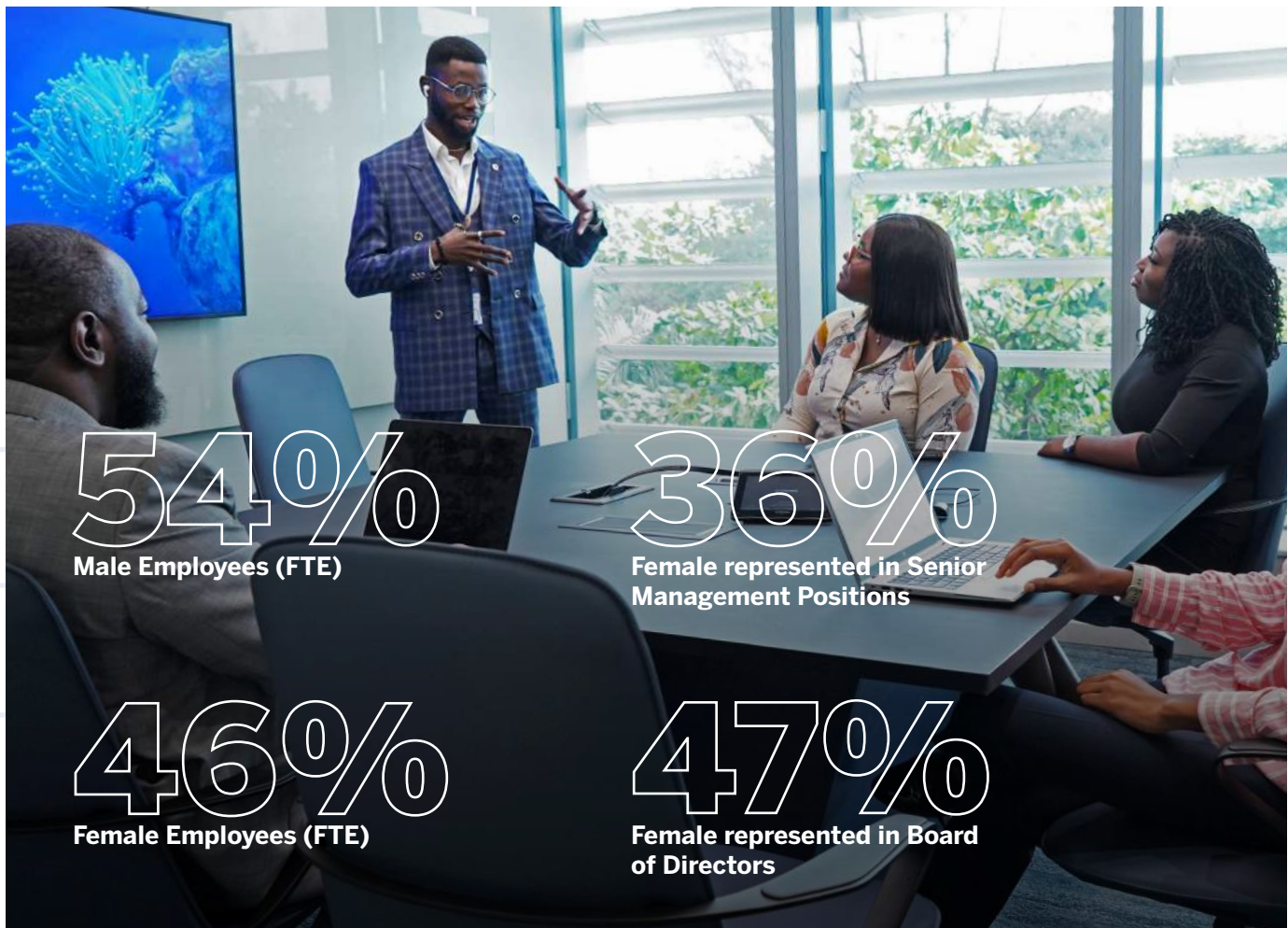
Empowering our people

Embracing diversity

At Stanbic IBTC we recognise that diversity of perspectives and experiences fosters creativity, innovation, and a deeper understanding of our stakeholders. We are committed to fostering a diverse and inclusive environment where everyone feels valued and empowered to contribute their unique talents. In 2023, our workforce reflected this commitment, with a healthy balance of male and female employees (54% male, 46% female) and a strong representation of women in leadership roles (36% in senior management and 47% on the board of directors). We believe this diversity is essential for our continued success and are actively working to cultivate an inclusive workplace culture that attracts and retains top talent from all backgrounds.

Key metrics	
Total Number of Employees (FTE and NFTE)	4,324
Full-time employees (FTE)	3,056
Non-fulltime employee (NFTE)	1,268

Employee diversity by gender type (FTE)	
Female	1404
Male	1652



54%

Male Employees (FTE)

36%

Female represented in Senior Management Positions

46%

Female Employees (FTE)

47%

Female represented in Board of Directors

Employee engagement

Recognising that engaged employees are essential for success, we implement diverse programs under our employee value proposition to promote engagement and cultivate satisfaction through various initiatives.

In 2023, we conducted the “Are You a Fan’ staff survey aimed at promoting employee engagement. To drive participation in the staff surveys, business leaders were requested to take responsibility and drive participation in their respective business areas through a leader-led approach with the people and culture business partners also playing a crucial role in driving completion rates. We recorded an Employee Net Promoter Score (eNPS) of +59 in 2023 which is a 16-point increase from +43 in 2022 with a participation rate of 95% representing a total number of 2,955 (Two thousand, nine hundred and ninety-five) participants.

Other surveys carried out during the year include Occupational Health and Safety Ergonomic survey and Internal Service Surveys (ISS).

Staff training and development.

The importance of providing quality training and development opportunities to our employees cannot be over emphasised. We provide trainings to empower employees with knowledge and skills required to perform optimally in their roles, cultivate new skills, and improve their performance.

In 2023, our commitment to employee development was further reinforced through our bursary programme that provided financial assistance to 45 employees to acquire necessary qualifications relevant to their specific job responsibilities or other related tasks.

Sustainability induction sessions

As part of Stanbic IBTC's commitment to driving inclusive and sustainable growth, we are equipping future generations with the knowledge and tools needed to build a better tomorrow. In 2023, we conducted a total of 42 dedicated Sustainability Training sessions for 577 new hires, including Graduate Trainees (GRTs). These sessions were seamlessly integrated into the mandatory "Blue Genes" induction program, ensuring that sustainability awareness becomes an integral part of every new employee's journey at Stanbic IBTC.

Internship programme

Stanbic IBTC recognises that fostering young talent is crucial for our long-term success and community development. Our internship program serves as a strategic initiative to achieve these goals by:

- Building a positive share of mind of the Stanbic IBTC employer brand in the Nigerian youth
- Providing a long-term pipeline for our Graduate Trainee program and entry-level roles
- Creating an avenue for deliberate national building and community development aligned with our sustainability agenda

In 2023, we welcomed 30 diverse interns who gained exposure to different facets of our organisation such as Information Technology, Commercial Banking, Investment Banking, International Business Centre, Enterprise Banking, Client Coverage, People and Culture, Asset Management and Global Market. This immersive experience enabled them to build professional networks, develop critical skills, and make well-informed decisions about their future careers.

₦1.1 bn
was spent on staff training and development across the group

45
employees were supported under the bursary programme to acquire skills and qualifications relevant to their role

577
new hires were trained on concept of sustainability within Stanbic IBTC

30
Interns and
72
graduate trainees were onboarded in 2023

Empowering our people (continued)

Graduate Trainee Programme

Stanbic IBTC's graduate training program is designed to build capacity and create a sustainable talent pipeline within the Group. It is an intensive program focused on developing fresh graduates by providing a blended learning experience of the industry and future fit competencies. The programme provides a unique opportunity for young graduates who are passionate about building a fast-tracked career and living the Stanbic IBTC values.

A total of 72 (41 regular Graduate Trainees and 31 Graduate Trainee - DigiTAP) were recruited in 2023. The 2 streams ran between June to October 2023 consecutively.

Customer relationship and sales masterclass

The Stanbic IBTC Customer Relationship and Sales Masterclass was designed to build a pipeline of Relationship Managers (RMs) across our client segments. In line with the Group's talent acquisition and retention drive, the first stream of the Customer Relationship and Sales Masterclass commenced on 12 December 2023 with 39 participants. The programme ran from 12 December 2023 to 26 January 2024.

Blue Women Network (BWN)

At Stanbic IBTC, we are dedicated to fostering women's empowerment through the Blue Women Network (BWN). This platform serves as a vibrant space for female employees to connect, collaborate, and propel their professional development.

BWN initiatives in 2023:

- **Ninth BWN Annual Conference themed "Embrace Equity":** Held on International Women's Day, this hybrid event featured keynote speaker Ms. Funke Opeke, CEO of Main One, and provided career growth insights and inspiring life stories. The event was open to male colleagues as well, fostering inclusivity.



Photos from the Graduation Ceremony of the 23rd Batch Graduate Trainees held in October 2023



Photos of 1st batch of Customer Relationship and Sales Masterclass trainees during classroom training

- 21-Day Wellbeing Challenge:** In partnership with Carib Health, this initiative promoted holistic well-being for female employees. It included curated daily self-care tips, meal plans, exercises, educational videos, and interactive games, focusing on mindful eating, healthy habits, and overall well-being improvement.
- BWN Giving Back Initiative:** This impactful program addressed crucial societal needs. -Breast and cervical cancer awareness, screenings and treatment were provided for underprivileged women in Kaduna and Jigawa States. In addition, a coding workshop was held for girls in Kwara State focused on empowering them with coding skills.
- BWN fertility and mental health event:** Provided education and support on coping strategies related to infertility.

Beyond the BWN programs, Stanbic IBTC extends its support to external initiatives fostering female empowerment. Such programmes include:

- WIMBIZ delegate representation:** Women in Management, Business and Public Service (WIMBIZ) is a Non-Profit organisation working to inspire and empower women to attain leadership roles since

2001. Four female employees were inducted as WIMBIZ Corporate Associates in September 2023. They received a one-year complimentary membership and gained access to mentoring and various development programs. This contributes to our concerted and ongoing efforts aimed at fostering and cultivating female leadership within the organisation.

- Women in Successful Careers (WISCAR) Annual Conference:** WISCAR has over the past 15 years made significant investments in capacity building and mentorship to develop women in the workplace for leadership. This year, twenty (20) female delegates attended the annual leadership and mentoring conference held in Lagos Nigeria.
- Association of Professional Women Bankers (APWB)'s 40th anniversary:** The association celebrated its 40th anniversary which held on Monday, 18 December 2023 at Bamoral hall, Federal Palace Hotel. The theme of the event was "Banking on Women: Imperatives for a Sustainable Future." Twenty (20) women from the different Business units attended the event.

47
female employees were sponsored for external initiatives fostering women leadership and empowerment

"At Stanbic IBTC, our organisational resilience is anchored on the cultivation of a culture centered around our people. We promote a blend of diverse people and talents united by common values, thereby creating a conducive workplace that nurtures innovation, and views success as a collective journey."

Ezinne Anosike, Country Head, People and Culture



Occupational Health and Safety

ISO 45001 Occupational Health and Safety (OHS) certification

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

Occupational Health and Safety (OHS) trainings and incidents

In line with our commitment to best practice OHS standards, periodic OHS trainings are completed by staff members, to maintain awareness and drive good OHS culture across the group.



We maintain robust systems for efficient reporting of OHS incidents, to ensure that OHS risks associated with our operations are appropriately managed.

In 2023, 23 OHS incidents affecting about 5 employees were reported across the group. Below is a list of incidents recorded in the year:

Date	Incident time	Incident type	Incident place
3/1/2023	5:30 pm	Fire incident	Lafia Branch
10/3/2023	Not available	Medical case	Sango Ota 2 Branch
10/3/2023	12pm – 1pm	Fire incident	Lekki 2 Branch
3/4/2023	3am	Vehicle accident	Jakande, Lekki Axis
3/4/2023	Not available	Medical case	Markurdi Branch
13/04/2023	12am	Vehicle accident	Maryland
4/4/2023	12.28pm	Fire incident	Sokoto Branch
8/4/2023	4:37pm	Fire incident	Pension office Herbert Macau-lay Branch
1/6/2023	11:40pm	Motor incident	Salvation estate, Ajah.
5/6/2023	6:26pm	Motor incident	Third mainland bridge
13/06/2023	Not available	Fire incident	Branch
13/06/2023	12am	Fire incident	Branch
19/07/2023	Not available	Thunderstorm impacting equipment	Branch
25/07/2023	7:43am	Fire incident	Branch
10/08/2023	9:48am	Fire incident	Kawo Mando Branch
15/08/2023	5:50pm	First aid case	Oko Oba Branch
5/10/2023	11pm	Medical case	IPC Ilupeju
10/10/2023	10:52am	Medical case	IPC Ilupeju
15/10/2023	12:31pm	Fire incident	Jos Branch
18/10/2023	2:30pm	Fire incident	Herbert Macaulay
23/10/2023	7am	Near miss	Mushin Branch
24/10/2023	4pm	Fire incident	Mararaba Branch
22/11/2023	10:45am	Medical case	Idejo

Occupational Health and Safety (continued)

Employee health and wellness programmes

Stanbic IBTC prioritises employee well-being by offering comprehensive benefits, including enrollment with our partner Health Maintenance Organisations (HMOs), Total Health Trust and AXA Mansard Health.

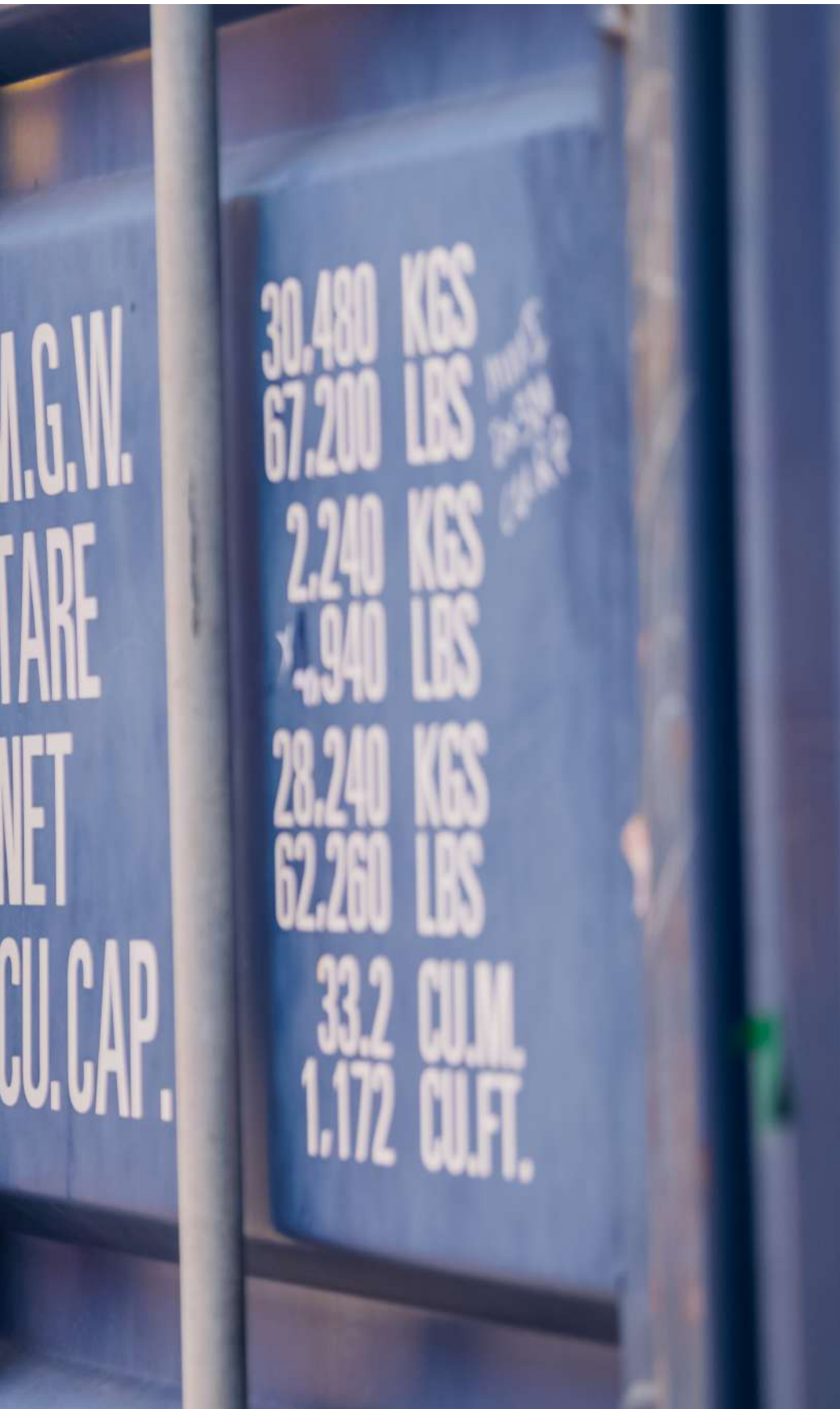
In November 2023, the "Wellness in Motion" Health Week offered health talks by medical professionals, screenings at selected office locations, daily fruit distribution and "Exercise at your Desk with an EXCO member" sessions. The week culminated in a "Together4ALimb" event featuring a charity walk, health fair, and onsite medical screenings.

Additionally, weekly digital aerobics classes, periodic wellness sessions, access to an in-house medical consultant, and confidential professional psychologists further demonstrate Stanbic IBTC's commitment to employee's health and well-being.



Our Corporate Social Investments (CSI) strategy focuses on Education, Health, Job Creation and Enterprise growth

Empowering our communities



At Stanbic IBTC, our Corporate Social Investments (CSI) strategy is aligned to our Positive impact value driver, with a focus on three main SEE impact areas: Education, Health, Job Creation and Enterprise growth. Through our various CSI programmes, we aim to support access to good health and wellbeing, good quality education and decent work, and economic growth.

Empowering our communities (continued)

Employee Corporate Social Investment (E-CSI)

Employee Corporate Social Investment (E-CSI) is an integral part of our corporate social investment programme. This initiative encourages

staff members in various departments across the organisation to voluntarily pool funds together for donation to worthy causes aligned to our CSI focus areas. The organisation provides an additional donation matching the total

funds pooled by staff, and the combined amount is deployed towards the execution of the CSI project selected by staff. In 2023, staff members across 16 teams executed various employee CSI projects across Nigeria.

S/N	Team	Project description	Location	Value* (₦)	CSI pillar
1	Stanbic IBTC Pension Managers Limited, Stanbic IBTC Asset Managers Limited and Stanbic IBTC Capital Limited Teams	Renovation of 6 classrooms in Government Secondary School Rumueme, and planting of 2,500 trees at Port Harcourt.	River State	6,829,074.32	Education
2	Legal Team CSI	Drilling and construction of one motorised borehole and renovation of the existing toilet facilities at Primary Health Centre, Gura Topp.	Plateau State	3,433,471.76	Health
3	Transactional Banking (TxB)	Renovation of Adewole Cottage maternity ward, tiling of nurses' rooms, drilling of the Borehole, raising of fence with barb wire at Ilorin.	Kwara State	10,000,000.00	Health
4	Global Markets team	Provision of cardiac monitor and hospital supplies for the Mushin General Hospital, Lagos State.	Lagos State	3,160,000.00	Health
5	Stanbic IBTC Pension Managers Limited- Operation Division, Compliance and Risk Management	Renovation of three classrooms, one laboratory building, an examination hall and two staff offices to enhance the learning activities for the Office at the Government Day Secondary School, Fate Ilorin, Ilorin East LGA.	Kwara State	24,662,145.62	Education
6	Stanbic IBTC Pension Managers Limited-Business Development Directorate	Construction of a solar powered borehole, and installation of concrete sitting slabs at the Primary Health Centre at Waziri Umaru Federal Polytechnic.	Kebbi State	13,812,219.68	Health
7	Stanbic IBTC Brand and Marketing, Internal Audit and Executive Office	Renovation of Mangu General Hospital maternity ward and donation of health equipment.	Plateau State	10,000,000.00	Health
8	Client Coverage, Investment Banking, and Stockbroking	Renovation of bad roofs, installation of marker boards, provision of tables and chairs in Rumuokwurushi, community secondary school, Port Harcourt.	Rivers State	14,249,440.14	Education
9	Enterprise Risk Management team	Tree planting and nurture of 2,200 tree seedlings at Afikpo Local Government Area, Ebonyi State.	Ebonyi State	10,090,516.1	Health

S/N	Team	Project description	Location	Value* (₦)	CSI pillar
10	Stanbic IBTC Asset Management Limited, Insurance Brokers Limited, Trustees Limited, and Insurance Limited	The renovation and furnishing of a block of 5 classrooms in Community secondary school Orogwe Imo State.	Imo State	13,359,162.00	Education
11	Stanbic IBTC Compliance, People and Culture and Internal Control	Purchase of medical equipment and the renovation of Kwata Women and Children Welfare Clinic in Tsohuwar Kwata, Galadima Government.	Zamfara State	10,000,000.00	Health
12	Stanbic IBTC Operations	The project is the installation of solar panels and refurbishing of science lab at the Government Science School in Eggo Local Government, Nasarawa State.	Nasarawa State	20,629,868.52	Education
13	Stanbic IBTC Blue Women Network	Provision of breast and cervical cancer screenings for underprivileged women in Kaduna and Jigawa States. A coding workshop was held for low-income secondary school girls in Kwara State.	Jigawa state Kaduna State Kwara State	3,460,000.00	Health and Education
14	Stanbic IBTC Pension Managers Limited- Investment Division and Administration team	Final phase of school rehabilitation at Daudu IDP Camp, which commenced in 2021. Renovation and furnishing of a block of 3 classrooms.	Benue State	5,000,558.36	Education
15	Personal and Private Banking (PPB)	Solar panels installation at Ijara Isin Hospital, Isin-Ilorin in Kwara State. Renovation of blocks of classrooms at Azu-Iyiokwu Urban School 1 and 2, Abakaliki and Model Girls' Comprehensive Secondary School, Ugwuachara, Abakaliki, Ebonyi State.	Kwara State Ebonyi State	43,296,198.06	Education
16	Business and Commercial Banking (BCB)	Donation of academic textbooks to the school library to support the students' educational journey by providing access to essential resources to aid their learning and empower them to succeed academically. Project was done in collaboration with Hopes Alive Initiative.	Ekiti State	3,000,000.00	Education
		Renovation and replacement of leaking roofs, broken ceilings, damaged floors, windows, water closet, hand basin and a facelift to the buildings and drilling of a borehole at the Orolodo Primary Health Care Center, Orolodo, Omu-Aran, Kwara State.	Kwara State	7,822,250.00	Health

Empowering our communities (continued)

S/N	Team	Project description	Location	Value* (₦)	CSI pillar
16 (cont.)	Business and Commercial Banking (BCB)	Renovation of 3 blocks of classrooms to provide pupils with a safe and conducive learning environment at Danialu Primary School, Ilorin, Kwara State.	Kwara State	6,710,450.00	Education
		Construction of a 180m motorised borehole and installation of 10,000-litre water storage tank at the Niger State School of Special Education, Bosso, Minna, Niger State.	Niger State	5,367,500.00	Health and Education
		Renovation of classrooms, borehole construction and donation of wheelchairs at the Inclusive secondary school Nwofe Agbaga Izzi LGA Ebonyi State.	Ebonyi State	7,015,320.00	Health and Education
		Construction of Borehole at Tudu Wada Community Market, Gusau, Zamfara State.	Zamfara State	4,673,600.00	Health and Enterprise Growth
		Renovation of 2 blocks with 7 classrooms, reconstruction of 4 public conveniences, purchase of school uniforms, tricycles and training materials at the Zamfara State School of Special Education.	Zamfara State	7,491,601.00	Education
		Renovation and Solar power intervention at Ngwa Motherless Babies Home, Abia.	Abia State	4,517,100.00	Health
		Renovation of the students' library at the Government Technical College, Rumukoro, Port Harcourt, Rivers State.	Rivers State	4,042,850.00	Education
		Fabrication of Children's Beds, supply of mattress, a wheelchair and Household items Port Harcourt Orphanage	Rivers State	738,700.00	Health
		Facelift and Food Supply to the Akpodim Rehabilitation Centre for the Disabled, Ezinihite, Mbaise, Imo State.	Imo State	1,185,500.00	Health
		Renovation of 1 block of 5 classrooms and laboratory and furnishing of a functional science laboratory with practical learning and a facelift to the buildings at Ishiagu Secondary school.	Ebonyi State	7,809,500.00	Education
TOTAL ECSI DONATIONS				₦252,357,025.56	

*Including matching funds

160,000
 women in Mangu community will potentially benefit from the project through improved maternal care and reduce childbirth mortality

Case studies

Stanbic IBTC renovates General Hospital maternity ward, Mangu Community, Plateau state.

Stanbic IBTC, through its Employee Corporate Social Investment (E-CSI) program, demonstrated its commitment to social responsibility by renovating the Mangu General Hospital in Mangu Community, Plateau State. Recognising the hospital's limited resources, particularly in the maternity ward, Stanbic IBTC's Brand and Marketing, Internal Audit, and Executive and Governance Office teams joined forces to create positive change.

The project involved the complete renovation of the maternity ward, including reconstructed toilets and shower stalls, to ensure a clean and safe environment for mothers and new-borns. Additionally, Stanbic IBTC donated essential medical equipment to enhance healthcare services, including examination couches, delivery sets, and vital life-saving tools like incubators and oxygen concentrators. This comprehensive effort addressed both infrastructural needs and the availability of critical medical tools.



Staff of Stanbic IBTC donating medical equipment to Mangu General hospital located in Mangu Community, Plateau State

Empowering our communities (continued)

Case studies

Stanbic IBTC fosters improved learning environment at Government Day Secondary School, Fate Ilorin, Kwara state.

The Government Day Secondary School, Fate Ilorin, in Ilorin East LGA, faced challenges with inadequate learning facilities, impacting student experience and academic performance. Stanbic IBTC Pension Managers Limited's Operation Division, Compliance and Risk Management department, undertook a community development initiative to renovate the school's infrastructure.

The project successfully renovated three classrooms, one laboratory building, an examination hall, and two staff offices. This improved learning conditions for students by providing a more conducive and well-equipped environment.



660

students will be directly impacted positively by the school renovation project



Chief Executive, Stanbic IBTC Holdings, Dr. Demola Sogunle with beneficiaries at 'Together-4-A-Limb' event held on 25 November 2023 in Lagos, Nigeria.



Chief Executive, Stanbic IBTC Bank, Mr Wole Adeniyi with beneficiaries at 'Together-4-A-Limb' event held on 25 November 2023 in Lagos, Nigeria.

Together4ALimb

Stanbic IBTC has continued its mission to support children living with limb loss through its Together4ALimb initiative. Now in its ninth year, this program stands as the Organisation's flagship Corporate Social Investment (CSI) initiative, focusing on providing prosthetic limbs to children living with limb loss from congenital issues or birth defects, accidents, or mismanaged injuries in underserved communities. This initiative gives hope and transforms the lives of children living with limb loss across the country.

In 2023, Stanbic IBTC provided prosthetic limbs for 45 children from different communities in Nigeria making it a total of 100 beneficiaries in nine years who have received the support. The beneficiaries were also awarded Educational Trust worth ₦1.5mn each to access quality education.

On Saturday, 26 November 2023, Stanbic IBTC held the ninth annual Together4ALimb Walk to raise awareness for these children and drew attention to their plight and challenges of children living with limb loss. Being the first physical walk since 2019, management, staff and partners of the organisation walked over 800km in support of the cause whilst tracking their steps using the mobile app "Steps" by Stanbic IBTC.

To further create awareness of the project's impact, 2 documentaries were launched during 2023. "Running Business with Humanity", which tells the story of Together4ALimb through the eyes of its stakeholder and "A day in the life of the beneficiary", a serial documentary which tells the story of a day in the life of 16 beneficiaries of the initiative. Both productions can be found on the Stanbic IBTC YouTube channel.

Prosthetic limbs were provided for

45

children across different communities in Nigeria making it a total of

100

beneficiaries in nine years

2

documentaries were launched to tell the story of Together4ALimb through the eyes of its stakeholder

Beneficiaries were also awarded Educational Trust each worth

₦1.5mn

Empowering our communities (continued)

Donations and sponsorships

In addition to the employee CSI projects executed in 2023, donations and sponsorships executed during the year are provided below:

S/N	Projects	Value* (₦)	Impact areas
1	Employee CSI Projects	126,180,097*	Health, Education, Job creation and enterprise Growth
2	Malaria Day Outreach	8,360,220	Health
3	Together4ALimb prosthesis fitting and treatment	303,867,489	Health
4	Donation of 2 HP Laptops, Hard drives and Anti-Virus Software to Department of Geography, University of Ibadan	767,000	Education
5	Donation to Human Development Initiative (HDI) for the purchase of feminine care items for females living with disability	1,000,000	Health
6	Purchase of HP LaserJet Pro M404dw Printer for Human Resource Management Directorate of the University of Lagos	656,288	Education
7	Stanbic IBTC University Scholarship programme	80,000,000	Education
8	Digital Skills Empowerment Programme (DiSEP) 2023	72,563,725	Job creation and Enterprise Growth
9	Social Impact Donations	2,000,000	Health, Education, Job creation and enterprise Growth
10	Emotional intelligence and Skills Empowerment at Kurba Community Primary School.	1,500,000	Health, Education
11	Ozunmba Mbadiwe Median Beautification	52,478,000	Environmental conservation
12	Adopt- A School CSI Programme (Ekiti, Sokoto, Akwa Ibom, Borno States)	176,710,425	Education
	TOTAL	₦826,083,244	

*Amount matched by Stanbic IBTC

Stanbic IBTC 2023 CSI Projects



16
 **Departmental
CSI Projects**

11
 **Group
CSI Projects**

13
 **States
impacted**

27
 **Communities
supported**

₦826,083,244
 Million invested

10,000,000
 People impacted

Stanbic IBTC University Scholarship programme

In May 2023, Stanbic IBTC announced recipients of its prestigious University Scholarship Award. The ₦80,000,000.00 valued scholarship awarded will provide financial support to 200 outstanding Nigerian undergraduates who excelled in the University Tertiary Matriculation Examination (UTME) and satisfied other prerequisite conditions.

Adopt-A-School programme

Stanbic IBTC, committed to fostering educational development across Nigeria, established the "Adopt a School Programme." This initiative running in its second year, focuses on identifying, adopting, and renovating public schools, aiming to create model learning centres that enhance the educational experience for children.

In 2023, Stanbic IBTC extended its support by adopting four schools located in Ekiti, Sokoto, Akwa Ibom, and Borno States. The renovation projects for these schools are currently underway and are scheduled for completion and handover in the first quarter of 2024.

₦177mn
 invested for the renovation of four primary schools across Ekiti, Sokoto, Akwa Ibom and Borno states

"Stanbic IBTC is redefining the norm in the financial services industry by merging financial expertise with a deep commitment to social responsibility. Our Corporate Social Investment (CSI) is a fundamental part of who we are, establishing a tradition where ethical banking and positive social change unite to build a better future for the communities we operate in."

Bridget Oyefeso-Odusami, Head, Brand and Marketing



Capacity building and empowerment programmes

Digital Skills Empowerment Programme (DiSEP 3.0)

The Stanbic IBTC Digital Skills Empowerment Programme (DiSEP) is an initiative launched in 2021 to equip eligible unemployed graduates with digital skills to build their capabilities, broaden their digital scope and prepare these candidates for professional certifications in some of the most sought-after emerging technology skills. In 2023, being the third year of running the programme, we have built a pipeline of digital talents and shortened resourcing timelines for digital skills, contributing to the digital market in Nigeria and increasing the overall employability of participants.

The 2023 programme kicked off with 205 Nigerian youth participants on Friday 14 July 2023. Participants underwent professional training in the below courses:

- MS Azure Database Administrator
- AWS Certified Developer Associate
- DevOps Foundation
- Java Spring Boot Certified Professional
- C# programming language



606

Nigerian youth have participated in the Stanbic IBTC Digital Skills Empowerment Programme (DiSEP) since inception

496

children attended in in-person financial literacy sessions held in Lagos, Port Harcourt, and Abuja

Financial literacy sessions

In 2023, we conducted 611 financial literacy sessions aimed at improving participants' financial awareness and knowledge on how to grow wealth sustainably positively impacting over 11,911 participants.

In 2023, we conducted 287 Financial Planning Sessions to improve the knowledge of participants on how to grow their Wealth sustainably and had a total of 14,038 participants at these sessions.

Stanbic IBTC Pensions Managers Limited conducted 12 financial fitness sessions with over 723 participants from different sectors of the economy attended these sessions. These sessions aimed at equipping participants with the knowledge and skills necessary to make informed financial decisions helping them achieve their long-term financial goals.

New school money

Stanbic IBTC Pension Managers yearly retention signature events has been valuable to clients. The financial literacy session held in August 2023 helped educate the children on money appreciation, savings culture, and budgeting. This year the event held in Port Harcourt, Lagos, and Abuja with a total of 496 children in attendance.



Capacity building and empowerment programmes (continued)

Stanbic IBTC Bloom Conference

The Stanbic IBTC Bloom Conference and Exhibition was an event held to launch the revamped Blue Blossom proposition for women. The conference provided a platform for women to network, share experiences, and collaborate on business opportunities and projects. The event held in May 2023 and featured the unveiling of the Blue Blossom TV commercial, three fireside chats as well as physical and virtual exhibition with over 1,500 attendees. The success of Blue Blossom demonstrates our passion for empowering women-owned businesses for growth.



L-R: Dr. Demola Sogunle, Chief Executive, Stanbic IBTC Holdings; Sola David-Borha, Chairman, Stanbic IBTC Bank and Kunle Adedeji, Chief Finance and Value Management Officer, Stanbic IBTC Holdings at the Blue Blossom Community launch during the Blue Blossom Conference held in May 2023.



L-R: Jumoke Bello, Head, Enterprise Banking, Stanbic IBTC Bank; Ola Oladele, Founder, The Money Wit Club; Powede Awujo, Digital Creator; Debola Williams, Chairman, AW Network and Founder, REF| For Africa; Dr. Demola Sogunle, Chief Executive, Stanbic IBTC Holdings; Sadiya Ojo, Head, Consumer Clients, Stanbic IBTC Bank; Sola Osunfisan, Head, Business Development and Service, Stanbic IBTC Asset Management and Babatunde Akindele, Head, Coverage, Commercial Clients, Stanbic IBTC Bank, at the Blue Blossom Community launch during the Blue Blossom Conference held in May 2023.



L-R: Nicole Chikwe, Beauty and Wellness Enthusiast; Adesuwa Onyenokwe, Founder and Editor-in-Chief, Today's Woman Magazine; Dr. Demola Sogunle, Chief Executive, Stanbic IBTC Bank, Hadiza Garbati, Kabara Community Development Initiative and Bumi Dayo-Olagunju, Executive Director, Operations, Stanbic IBTC Bank at the Blue Blossom Community launch during the Blue Blossom Conference held recently.

Youth Leadership Series

Committed to nurturing youth potential, Stanbic IBTC established the Youth Leadership Series (YLS) – an educational event geared towards students, entrepreneurs, and young professionals. This platform provides participants with the tools and inspiration needed to become future business leaders.

The 2023 edition of the YLS, themed "Winning through Career, Business without limitations," took place on Thursday, 06 April 2023 at the Yaba College of Technology Auditorium. The event will featured two engaging panel sessions:

- Power Your Business, Get Your Customers Hooked:** This session featured inspiring entrepreneurs like Annie Uzoka (Chef Annie), Sandra Tubobereni (TU BO), Williams Fatayo (TruQ), and Temitope Onisarotu (Erilyin by Temitope-Stanbic IBTC Holdings). They shared insights on building successful businesses and captivating customers.
- Dream Job? ... A Myth or Reality?:** This session led by accomplished professionals who have navigated unconventional career paths, including Dr. Buogo Obi-Oloketuyi (Wooddesignes), Derin Philips (DJ Caise), Engr. Oyewale Oyesiji (Taflad Automobile Company), and Ivie Temitayo-Ibitoye (Sahara Group). They will discuss the importance of pursuing one's passion while offering practical guidance on navigating the job market.



Blue Kids Day

In celebrating Children's Day, Stanbic IBTC hosted the 2023 Blue Kids Day event, a fun-filled experience encompassing creative classes, gaming, financial literacy sessions, and more. This initiative aimed to spark children's imagination while fostering critical thinking and problem-solving skills, highlighting Stanbic IBTC's commitment to nurturing future leaders. Recognising the importance of education, they offer various products like CHESS, SET, and the Education Endowment Fund, empowering children with the tools they need to reach their full potential without financial limitations.



Customer loyalty programmes

Twitter Spaces sessions

Stanbic IBTC regularly hosts insightful Twitter Spaces sessions, fostering interactive discussions on a diverse range of topics relevant to Nigerians. From financial literacy and economic trends to career development and entrepreneurship, these sessions offer valuable knowledge and connect participants with thought leaders and industry experts.

Reward4Saving 3.0

Stanbic IBTC launched the 3rd edition of the Reward4Saving Promo, a customer-centric initiative aimed at fostering a culture of saving amongst Nigerians. This exciting program rewards both new and existing customers holding savings accounts or @ease wallets who demonstrate commitment and consistent saving practices.

To participate, customers need to maintain a minimum balance of ₦10,000 in their account for at least 30 days. Each month, from 17 July 2023, to 30 June 2024, lucky winners will be selected and awarded ₦100,000 each. With a total prize pool of ₦126mn distributed over twelve months, the Reward4Saving Promo offers a significant incentive for Nigerians to embrace saving habits.

The Reward4Saving Promo has already proven highly successful, with over 1,354 active customers benefiting from the program and receiving a combined total of ₦227mn in rewards.



Highlight from the Reward4Saving Promo 3.0 October cheque presentation



L-R: Layo Ilori-Olaogun, Head, Middle Market and Youth Segment, Stanbic IBTC Bank; Chidi Ibiam, Representative, Advertising Regulatory Council of Nigeria (ARCON); Kolawole Adebayo, Head, Data Enablement and Insights, Stanbic IBTC Bank; Adenike Nubi, Head, Mobile Financial Services, Stanbic IBTC Bank and Ayodeji Adebo, Representative, National Lottery Regulatory Commission (NLRC) at the Stanbic IBTC Bank Reward4Saving 3.0 October draw held at Walter Carrington Crescent, VI, Lagos.

PlusRewards Loyalty Programme

Stanbic IBTC cardholders across Africa benefit from exclusive offers and discounts at participating merchants through the PlusRewards program. This value-added service allows you to explore, shop, and play for less, simply by being a Stanbic IBTC customer.







Stanbic IBTC

PlusRewards Black Friday Offers





PlusRewards is our way of rewarding all Stanbic IBTC cardholders with a unique shopping experience and exclusive discounts at participating merchant businesses across Africa.

Simply use your Stanbic IBTC card at our partner locations below to enjoy exciting Black Friday offers.



Hotels and Hospitality

 Radisson Blu Hotel, Lagos Ikeja: 10% discount on all of its 155 first-class guestrooms and suites.	 Park In By Radisson Service Apartment Lagos: 10% discount on rooms, food, and beverages.
 Wesley Hotels Limited: 20% discount on room rate according to tariff.	 Hawthorn Suites by Wyndham: 30% discount on all room accommodation.
 The Pelican Apartments: 20% discount on room rate according to tariff.	 Radisson Hotel, Lagos Ikeja: 10% discount on rooms, food, and beverages.

Healthcare and Pharmacy

 EHA Clinics Limited: 10% discount on all membership packages and services.	 Vision Plus Specialist Eye Clinic Limited: 20% discount on all products and services.
 Medplus Pharmacy Limited: 5% discount on all products.	 Clafiya Limited: 5% discount on plan fee.

Logistics

 Aramex Delivery Services Limited (Shop & Ship): N500 discount on your first delivery.	 Aero Logistics and Travels Limited: 4% discount off agent commission on tickets and 1% off commission on consultation fee.
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Retail and e-commerce

GROWING

SKILLS



Expanding business model and innovation

88	Sustainable finance:	99	CHES Account
89	Sustainable agriculture	100	Women economic empowerment:
89	Stanbic IBTC infrastructure fund	100	Blue Blossom
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96	@ease	106	Third-party onboarding process
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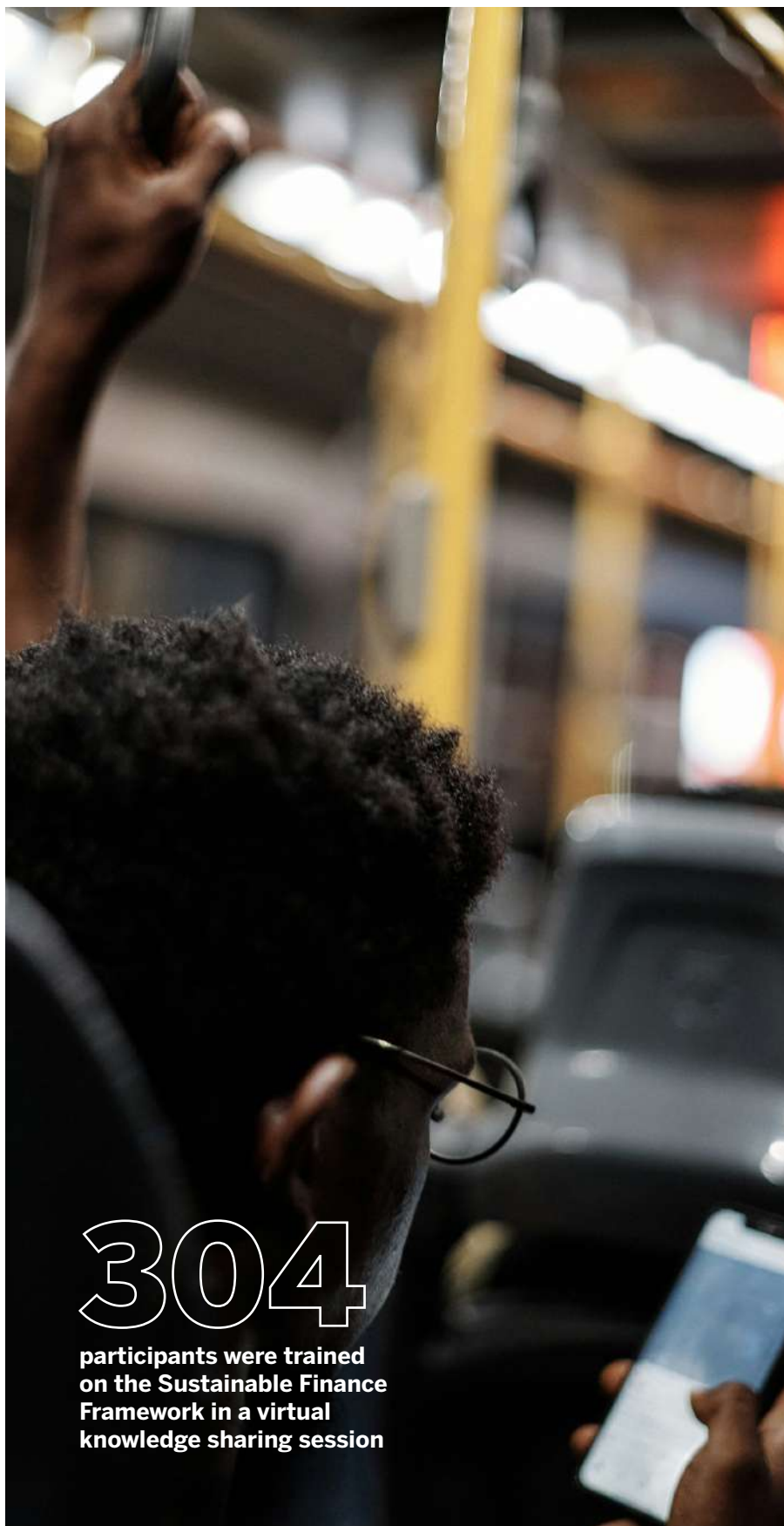


Sustainable finance

Our sustainable finance and investment targets align with SBG's commitment to drive Africa's growth by financing just energy transition and to be a market leader in sustainable finance across the continent. In 2023, we facilitated sustainable loans valued at ₦10bn demonstrating our dedication to sustainable finance by supporting the growth of the renewable energy sector, fostering economic development, job creation, pollution reduction, and the mitigation of climate change effects. During the year, investment placements of ₦98.66bn was made on various funds, bonds and commercial papers. These funds were channeled towards construction of roads, hospital, and housing project as well as purchase of medicals.

**Facilitated
₦108.66bn in
sustainable loans,
sustainable bonds
and sustainability
linked notes.**

In line with SBG's sustainable finance framework introduced this year, we plan to implement a Sustainable finance framework that will be applied locally in the coming year. Training initiatives for business unit executives have already commenced, with plans for increased engagement in the coming year.



304
participants were trained
on the Sustainable Finance
Framework in a virtual
knowledge sharing session

Sustainable agriculture

In May 2023, Standard Bank Group held the Sustainable Agriculture Conference in Johannesburg, South Africa aimed at empowering Agribusiness Relationship Managers with the requisite knowledge and skills to support our clients on building climate-smart sustainable businesses that imbibe social and financial inclusion. The newly developed sustainable finance framework will provide support and guidance for our customers towards building sustainable businesses.

We are actively creating a sustainable market for smallholder farmers who produce nuts, grains and cereals (rice, soybean, shea nut and maize) through empowering off takers by providing finance to enable them build and run sustainable businesses, expand their capacity and storage and so on.



One million farmers have benefited indirectly from Sustainable Agriculture Conference in 2023. Credit facilities of over

₦154bn

disbursed to support agricultural-related businesses



Stanbic IBTC infrastructure fund

In 2023, Stanbic IBTC infrastructure fund experienced a significant expansion, with its asset under management increasing by over 115% to ₦49.00bn. This growth was supported by the Securities and Exchange Commission's (SEC) approval of a c.₦22.81 series fundraise. In the same period, the Stanbic IBTC Shari'ah Fixed Income Fund AUM was ₦8.38bn.



“Being part of a group that is focused on sustainability, we prioritise substantial investment allocation towards innovative infrastructure funds and bonds. Our commitment to this cause is evident as we have invested almost a ₦100bn in various types of infrastructure back assets financed by equity and bonds. This significant investment underscores our dedication to establishing a robust foundation for the future while proving to be environmentally and socially responsible.”

Olumide Oyetan, Chief Executive, Stanbic IBTC Pension Managers Limited

Sustainable finance (continued)

Case studies

Cedarcrest Hospitals Limited

Stanbic IBTC supported Cedarcrest Hospitals Limited with a term loan to finance the completion of a 55 bed hospital facility in Lagos, Nigeria. Upon completion, the hospital will contribute to the drive to make quality healthcare easily accessible in Nigeria and reduce outbound medical tourism.

Codix Pharma Limited

Stanbic IBTC provided a term loan and working capital facility to Codix Pharma Limited to part-finance the construction of a WHO pre-qualified In Vitro Diagnostics (IVD) factory for the manufacture of rapid diagnostic test kits. This factory once completed will produce the rapid test kits for Malaria clinical kits, Malaria self-test, HIV, HIV-Syphyllis Duo and Hepatitis. These products are currently being imported into Nigeria. The project will contribute positively to foreign exchange liquidity in Nigeria as local demand can be met with local production and excess exported to neighboring African countries.



Over
₦4.12bn
in debt financing to healthcare providers

Stanbic IBTC at COP28: driving sustainable change in Africa

Stanbic IBTC is proud to have actively participated in COP28, a global gathering of leaders focused on addressing climate change by negotiating and implementing policies and agreements to reduce greenhouse gas emissions, adapt to the impacts of climate change, and mobilise financial and technological support for climate action. Our representatives engaged in thought-provoking conversations alongside industry experts to contribute valuable insights and collaborate on solutions especially as it concerns Africa.

COP 28; which is the 28th Edition of the Conference of the Parties to the UN Framework Convention on Climate Change (COP28) was hosted by the UAE at Expo City Dubai, and was the biggest of its kind. Some 85,000 participants, including more than

150 Heads of State and Government, were among the representatives of national delegations, civil society, business, Indigenous Peoples, youth, philanthropy, and international organizations in attendance at the Conference from 30 November to 13 December 2023.

To demonstrate our commitment to sustainable development, the Bank signed a ₦30bn Memorandum of Understanding (MoU) with the Rural Electrification Agency (REA) who is currently at the final stage of firming up a \$750mn grant offered to the country by World Bank Group after successful utilization of the first tranche of c. \$350mn.

The MoU execution was witnessed by representatives of the government which include the Minister of Trade and Investment (Mrs. Doris Uzoka-Anite), Managing Director

of the Rural Electrification Agency, heads of parastatals and agencies, mini grid developers, international observers and representatives of the World Bank who supported with an elaborate media coverage.

This partnership positions the Bank as the frontline financial institution in Nigeria to provide bridge finance for each mini grid developers in Nigeria and signifies our dedication to fostering innovation and investment in renewable energy solutions, ultimately benefiting the growth of our nation.

Post execution the MOU with the REA, the Bank continues to expand its borders, seeking new frontiers of collaboration with frontline organizations that are driving the adoption green energy solutions across the continent in a bid to deepen energy access and to mitigate the impact of climate change.



Representatives of Stanbic IBTC and Rural Electrification Agency (REA) at the 28th session of the Conference of the Parties (COP28) of the UN Framework Convention on Climate Change (UNFCCC) held in Dubai, United Arab Emirates.



Richard Inegbedion, Head, BCB Energy and Infrastructure unit.

“Our commitment to sustainability in Stanbic IBTC is purposeful, and every facility granted contributes as a building block for a greener tomorrow.”

Eric Fajemisin, Executive Director, Corporate and Investment Banking



SME lending products and initiatives

SME EZ Cash and SME Lite

SME EZ Cash helps SMEs to gather, assemble and present proof of collateral and other required documentation digitally, significantly improving funding outcomes. Clients are prequalified based on agreed algorithms by Stanbic IBTC and are also able to access the loans via the mobile app and retail online.

SME Lite provides unsecured working capital solutions in the form of Temporary Overdraft (TOD) or Advance and Short-term Loan. These facilities are made available by Stanbic IBTC Bank to clients who meet the lending criteria, in alignment with the bank's risk appetite and the Global Credit Policy. The applicable tenor is 30 days for TOD or Advance and a maximum of 180 days for short term loans. The available minimum loan size is ₦50,000 and maximum loan size is ₦10mn.

Enterprise Academy workshops

Workshops were carried out in Abuja, Ibadan, Awka and Port Harcourt, in partnership with Enterprise Development Centre of the Pan African University and Small and Medium Enterprises Development Agency of Nigeria (SMEDAN). The workshops entailed trainings for SME business owners on how to sell their business, keeping financial records, building business models and much more. A total of 1,132 SME business owners were in attendance. Virtual training of over 1,500 SMEs.

₦43bn

have been disbursed to over 6,500 customers over the last three years

In 2023


₦36.3bn

in loan facility was disbursed to 4,886 SME clients

More than

2,000

SME business owners participated in enterprise academy workshop



Simple steps to access EZ Cash

- 1 Log on to the Stanbic IBTC Mobile App.
- 2 Click on "Loans", then click on "EZ Cash".
- 3 Accept the terms and conditions.
- 4 Enter the loan amount you want to take.
- 5 Select your repayment tenure, day and insurance type.
- 6 Select the account to be debited for your repayment.
- 7 Confirm the loan summary.
- 8 Enter your PIN to confirm the loan.
- 9 Your account will be credited immediately.

SME collab market storms

SME collab market storms were also conducted in 12 markets across four cities in Nigeria which included Ibadan, Abuja, Port Harcourt, and Onitsha, which attracted 22,732 participants with 206 tax identification number (TIN) generated at no cost to participants.

Stanbic IBTC

ENTERPRISE ACADEMY WORKSHOP

A glimpse into the Enterprise Academy Workshop held in Awka, Anambra State

Stanbic IBTC Enterprise Academy recently held a workshop in Awka, Tuesday and Wednesday, 05-06 September 2023. The training which was conducted in partnership with Enterprise Development Centre, Pan-Atlantic University Foundation had over 230 people in attendance. It featured learnings on how to sell your business, keeping financial records, the business model canvas and much more. At the end of the trainings, participants were awarded their certificates of attendance.

Stanbic IBTC

ENTERPRISE ACADEMY WORKSHOP

A glimpse into the Enterprise Academy Workshop held in Abuja

Stanbic IBTC Enterprise Academy recently held a workshop in Abuja, Monday to Thursday, 28-31 August 2023. The training which was conducted in partnership with Enterprise Development Centre, Pan-Atlantic University Foundation had over 400 people in attendance. It featured learnings on how to sell your business, keeping financial records, the business model canvas and much more. At the end of the trainings, participants were awarded their certificates of attendance.

SME lending products and initiatives (continued)

Case studies

Torlowei Nigeria Limited is an indigenous company, which was incorporated in 2017 by Mrs. Patience Torlowei having traded in Belgium for over 20 years. The client prides and embraces themselves as Nigerian and to demonstrate this, it was important they design and produce from Nigeria so they can truly stamp their wears as made in Nigeria. Torlowei initially focused on made-to-measure wears, the shift to a RTW (ready to wear) model was formally introduced in June 2019 when the new COO Ms. Mojisola Adegbile joined the business and saw the need for scale to enable them to become a household name brand.

Their achievements in the past four years include the following:

- Torlowei brand worn by Naomi Campbell, Tamu McPherson, Tiwa Savage, Tems, Asa, Kiki Layne and Sophia Roe
- Finalist for Emerging Designer of Year Award at the 2022 CNMI (Camera Moda, Italian Fashion Council) Sustainable Fashion Awards in Milan
- Fashion Week debut in September 2022, with an on-schedule presentation of their SS23 collection at Milan Fashion Week
- Invited to stage an on-schedule digital presentation of their AW23 collection, at New York Fashion Week, in February 2023
- Media appearances where their brand has featured includes Music videos (7), Magazine features (Elle, Vogue, Cosmopolitan.), TV Shows (Run the World, Insecure, 3), Films (1)

The Company produces their products in Morocco via an independent company called Macnonos Texts registered in Morocco, North Africa. Macnonos, also owned by Mrs. Patience Torlowei, is a production line business that services the mass production needs of Torlowei and can also take up production jobs for other high-end fashion houses. The idea to set up the factory in Morocco is due to its free trade zone agreement and ease of shipping and access to the European markets as well as tax treaty. This business positions Torlowei at an advantage of not being at the mercy or competition with popular fashion brands for production slots.

Torlowei plans to translate the hype they have generated over the past 4 years to cement their position as an international luxury brand.

Relationship with Stanbic IBTC Bank

Our partner for growth relationship with Torlowei commenced on the 23 August 2023. We granted a medium-term loan to aid the activation and global launch of their 2024 swim wear and lingerie line. This leap will position the client to a larger clientele base, which will place increased demand on their production cost. The funds will also enable the client to invest in a public relations (PR) agent. A key success factor in client's line of business is that PR agents are mobilised to attract top celebrities and artists to wear the brand at events and by extension project the brand to the public. Getting invitations and participating in major fashion events globally is handled by PR agents, some of whom are usually on retainerships. This will unlock a vista of opportunities for clients on a global scale. We have established a cordial and mutual relationship with Torlowei and intent on strengthening the same in years to come. Our relationship with Torlowei has afforded us the opportunity to bank their directors, staff and offer insurance solutions, all within their ecosystem.

Business location and outlet

The client operates a showroom in Ikoyi Lagos for their walk-in customers and given their ongoing contracts with renowned fashion houses such as Harrods UK, their wears are stocked by the British fashion house. The company's other outlets include Alàra (Nigeria) and The Lotte Accra (Ghana), whom they stock their wears with for walk in clients to purchase. Client also services their customers via their website.

Business development and prospects

Given the injections of funds, we expect Torlowei's business projects to increase in 2024. Conversations are ongoing to sign on four more global fashion houses like Bergborff Goodman, McMullen, Selfridges, and Anthropologies, before end of 2024 in addition to growing their ongoing relationship with Harrods as well as increase web sales.



“At Stanbic IBTC, we see women in business and small and medium enterprises as catalysts for economic growth, and believe in empowering them through specialised financial solutions, tailored to support their sustainable growth and success.”

Remy Osuagwu, Regional Head, West Africa, Business and Commercial Banking



Financial inclusion solutions

Accelerating financial inclusion for all is one of our top priorities. To serve underbanked and unbanked individuals, entrepreneurs, and small businesses, we have developed various digital solutions to meet their needs.

@ease

Stanbic IBTC @ease is a convenient and secure electronic wallet solution designed to meet the everyday financial needs of Nigerians. Accessible through USSD, mobile app, and agent locations, @ease allows users to make and receive payments, transfer funds, purchase airtime and data, pay bills, and access other essential financial services, simplifying their daily financial management and promoting financial inclusion within the country.

Stanbic IBTC's @ease team engaged with students at the University of Lagos on November 28, 2023, to recruit passionate individuals for their @ease Campus Ambassador Campaign. These student ambassadors will benefit from the program's supportive environment, development opportunities, and the chance to build valuable skills like leadership, financial literacy, and networking, while promoting the @ease mobile wallet on campus.

8,315

new clients were onboarded on the Future Me Plan in 2023 with 65% of onboarded were below 35 years and 47% were females

We maintained

11,569

active Agent Banks as of December 2023

Our mutual funds have been designed to take in investments as low as

₦5,000

as we aim to achieve financial inclusion



Olu Delano, Executive Director, Personal and Private Banking (PPB), Stanbic IBTC Bank, addressing students at the University of Lagos Campus.

BluEdge Savings Account

Stanbic IBTC's BluEdge Savings Account empowers young Nigerians (18-28) and NYSC members to experience financial freedom and build saving habits. This zero-balance account eliminates initial funding pressure and allows easy access via Verve card, internet banking, mobile banking, ATM, and USSD. It fosters financial intelligence through its "always-on" interest rates and access to the Stanbic IBTC Youth community, offering perks like a free debit card and networking opportunities. This 2023 launch complements other Stanbic IBTC initiatives like the Youth Leadership Series, underscoring their commitment to youth development and financial inclusion.

Diaspora banking

In 2023, our "Remittance Made Easy Campaign" was in full swing, focusing on scaling our remittance business. This targeted initiative aimed to increase inward remittances from Nigerians living abroad, allowing them to support their families, manage finances in their home country, and pursue various financial goals like saving for property, investing in local instruments, and undertaking personal projects. Stanbic IBTC's specialised offerings cater to the unique needs of the diaspora community, facilitating their financial well-being and connection to Nigeria.



Over

551,347

@ease wallets have been opened as of December 2023

Financial inclusion solutions (continued)

Future Me Plan

Stanbic IBTC successfully onboarded 8,315 clients onto the Future Me Plan (FMP) formerly known as the Micro Pension Plan (MPP), between 01 January and 14 December 2023. Aligning with our commitment to embrace equality and financial inclusion through the empowerment of women and youth, 65% of the total onboarded were below 35 years and 47% were females.

In addition, we engaged the staff of Federal Institute of Industrial Research, Oshodi (FIRO) on beneficial insurance solutions to cater their needs upon retirement and for the protection of their assets.



Our mutual funds have been designed to take in investments as low as ₦5,000 as we aim to achieve financial inclusion. We recorded over ₦9.50mn from new and additional subscriptions of ₦5,000.

8,315

new clients were onboarded on the Future Me Plan in 2023 with 65% of onboarded were below 35 years and 47% were females

CHES Account

Targeting the future generation, we offer a unique saving solution named CHES (Children Education Savings Scheme). This specialised product caters to parents aiming to save towards their children's education. By providing a structured and goal-oriented saving plan, CHES empowers parents to invest in their children's future and unlock the doors of quality education.

You taught them how to swim
Now teach them how to save.

Open a CHES Account for your kids with as low as N1000
 The CHES Account for kids comes with a virtual debit card, exciting gifts and fun events for savers.

CHES Account

[Click Here to get started](#)

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

“At Stanbic IBTC, our commitment to sustainability goes beyond mere financial excellence; it embodies a profound purpose aimed at fostering financial inclusivity and contributing to a more prosperous and equitable future. We integrate environmental, social, and governance (ESG) considerations throughout our operations, striving to mitigate risks and seize opportunities aligned with our vision for a sustainable business model. Central to our approach is the promotion of financial inclusivity as a fundamental right. Through innovative financial products, we break down barriers, empowering marginalised groups for positive societal change which ultimately gives our people the confidence to live a better life.”

Olu Delano, Executive Director, Personal and Private Banking



Women economic empowerment



Blue Blossom

Stanbic IBTC has a strong commitment to empowering women in business, leading us to create the innovative value proposition worth called Blue Blossom. This unique offering provides women in business comprehensive financial and non-financial benefits, empowering women to take control of their finances and future and live a fulfilling lifestyle. The Blue Blossom offering includes waived transaction fees (current account maintenance), competitive interest rates on loans, discounted loan fees, insure and investment solutions, invitations to financial fitness and niche events, capacity building, free risk advisory and claims management on home insurance and an exclusive invitation to Stanbic IBTC Trade Club. These solutions are aimed at fostering the growth and success of women entrepreneurs.

Go Bloom community

The Go Bloom community is an offshoot of the Stanbic IBTC Blue Blossom value proposition, extending beyond banking services to banked and non-banked women. This proposition is rooted in the recognition that today's woman requires tailored non-financial solutions alongside comprehensive support to foster learning, connections, wellness, and personal development. The community since its launch in May 2023, has over 10,000 women benefit from various initiatives. We service the non-financial needs of the community through strategic partnership with subject matter experts. These services are invaluable for the women given that the community provides a platform for women to network, share experiences, and collaborate on business opportunities and projects.

The success of Blue Blossom serves as a compelling testament to the impact of our support on empowering women. It enables them to make significant strides in their businesses and invest with confidence in their personal growth. The Stanbic IBTC Bloom Conference and Exhibition was an event held to launch the revamped Blue Blossom proposition for women. The event which launched in May 2023 featured the unveiling of the Blue Blossom TV commercial, three fireside chats as well as physical and virtual exhibition with over 1,500 attendees.

Since the launch of the revamped offering, the product has enticed more than 6,000 women in business as it offers zero customer account maintenance fee to all customers on the product.

Over 6,000 women are active the Blue Blossom users, with overall risk asset raised from ₦353m to ₦2.76bn, and liability from ₦220m to ₦4.03bn in 2023.

Blue Blossom EZ Cash

As part of our commitment to bridging the financing gap for women in careers and businesses and promote women economic empowerment in line with the CBN's Nigerian sustainable banking principles, the Blue Blossom account was created in 2021. This is a current account that caters for women in business with special focus on small and medium scale business.

To further cater for women in businesses and drive financial inclusion with females, we implemented a variant "Blue Blossom EZ Cash" by leveraging on an existing digital loan offering "SME EZ Cash". A digital loan that can be disbursed within 4 minutes via mobile app and internet banking after routine satisfactory credit checks. The offering demonstrates our commitment to supporting the growth and sustainability of Women entrepreneurs in Nigeria. By providing quick access to finance using a digital platform, we are able to meet their financial needs efficiently. This is vital in promoting entrepreneurship and driving economic development. Since the implementation, we have recorded 537m in value accessed by 318 Blue Blossom customers."

₦537mn
in credit facilities was accessed by **318**
Blue Blossom customers through the
SME EZ Cash

7,702
in participants at the LATTE
virtual event

Empowering women through digital financial solutions

In May 2023, Stanbic IBTC partnered with The Women's World Banking (WWB), (a global non-profit organisation dedicated to empowering low-income women and addressing inequalities) in conjunction with the Bill and Melinda Gates foundation, developed and implemented an initiative to provide digital financial solutions for low-income women. The initiative focused on empowering low-income women by facilitating their adoption of digital payment solutions, aiming to enhance savings practices and align with evolving economic trends. The project strategically targeted women affiliated with various groups and associations, including the National Association of Hairdressers and Cosmetologists (NASHCO), Lagos State Council of Tradesmen and Artisans (LASCOTA), and Talk Love Africa, a women empowerment NGO.

The primary goal was to empower women economically by enabling them to leverage digital payment solutions for savings and financial transactions. About 40,000 women were successfully onboarded onto our @ease wallet platform, providing them with a user-friendly digital financial tool. As part of our commitment to fostering inclusivity, 70 women were onboarded as Stanbic IBTC @ease agents, becoming ambassadors for digital financial inclusion within their communities. Financial literacy also played a crucial role in this initiative, with 2,500 women receiving comprehensive training to enhance their understanding of financial management.

Aligned with the United Nations sustainable development Goal 5- Gender Equality, the project achieved significant outcomes by providing low-income women with the tools and knowledge to actively participate in the digital economy. Since our collaboration with WWB that began in June 2022, we remain committed to driving financial awareness and promoting the adoption of our savings and agency banking solutions among low-income women. Looking ahead, we plan to expand our impact by reaching women in different regions of the country, working closely with WWB to support their Women's Economic Empowerment goals. This ongoing partnership reflects our dedication to providing tailored financial tools and solutions, contributing to the broader objective of empowering vulnerable and low-income women in Nigeria. This initiative exemplifies our dedication to empowering women, promoting financial inclusion, and contributing to sustainable development by leveraging digital solutions to address the unique needs of diverse communities.

LATTES 3.0

During the year, Stanbic IBTC Pensions Managers Limited hosted The Ladies at The Table Empowerment Series (LATTES) virtual event focused on empowering Nigerian businesswomen with special focus on women in the pensions industry. This year's edition, aimed at projecting Stanbic IBTC as a gender-inclusive organisation with a remarkable success of 2,175 live viewers and an additional 5,527 watching the event's recordings on the same day, demonstrating the initiative's extensive reach and impact.



Environmental and social risk management

Screening of credit applications

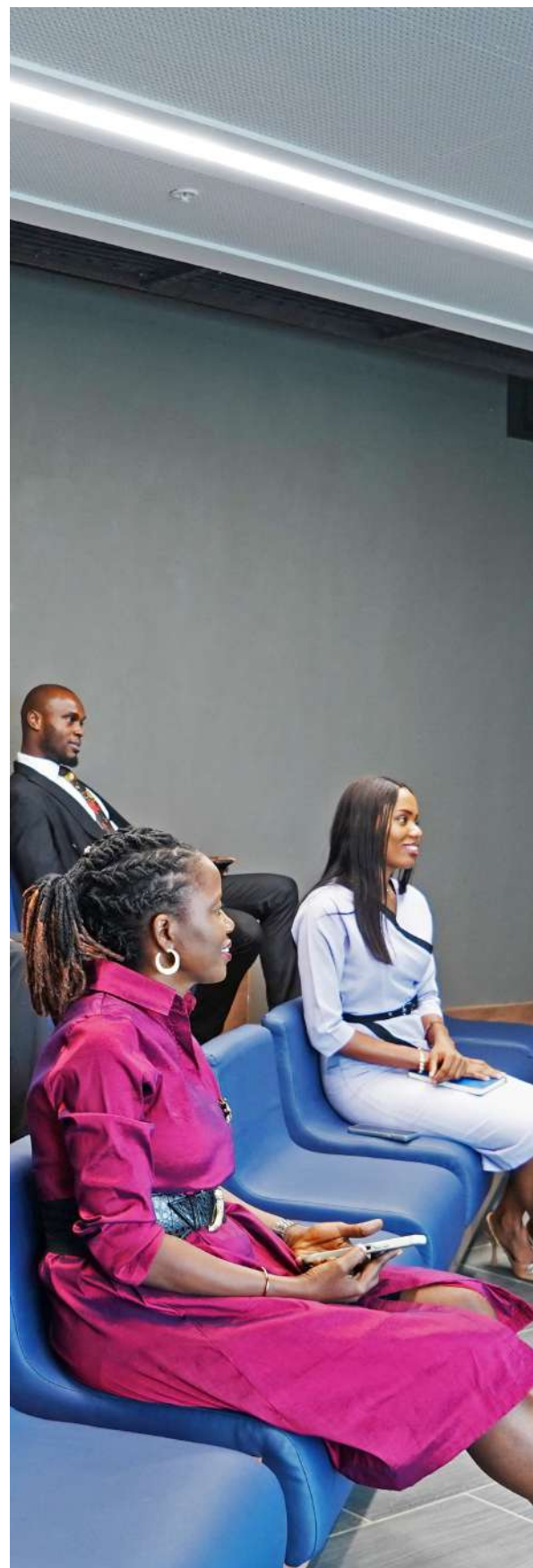
Stanbic IBTC recognises the crucial role it plays in facilitating sustainable development and, as such, adopts a proactive stance in managing environmental and social risks associated with its business operations and financing activities. Environmental and social (E and S) risks are defined as potential adverse impacts on society and the natural environment arising from business activities, encompassing factors like GHG emissions, waste pollution, resource depletion, and risks to communities' health, safety, livelihoods, and cultural heritage. Given the nature of its business, E and S risks could translate into credit, operational, business, and reputational risks. The bank maintains a robust Environmental and Social Management System (ESMS) focused on effective assessment and management of such risks throughout various business transactions.

E and S risks, within the context of the bank's operations and financing activities, entail the potential adverse impacts on both society and the natural environment. These encompass a spectrum of factors, ranging from greenhouse gas (GHG) emissions, waste pollution, and resource depletion to risks affecting communities' health, safety, livelihoods, and cultural heritage. Understanding the intricate interplay between its business operations and the broader societal and environmental context, Stanbic IBTC acknowledges that E and S risks can manifest in various forms, including credit, operational, business, and reputational risks. This recognition underscores the bank's commitment to a proactive stance in managing these risks. To systematically address these challenges, Stanbic IBTC has established a robust Environmental and Social Management System (ESMS).

The ESMS serves as the backbone of the bank's approach, facilitating the effective assessment and management of E and S risks across diverse business transactions. This comprehensive system spans the entire lifecycle of credit transactions, from their inception to post-financial close, ensuring a holistic evaluation and response to potential environmental and social impacts. By leveraging the ESMS, Stanbic IBTC aligns its operations with international best practices, utilising frameworks such as the IFC Performance Standards and the Equator Principles, and adhering to the Nigeria Sustainable Banking Principles (NSBPs).

Environmental and social risk monitoring

Ongoing monitoring of credit transactions ensures adherence to E and S commitments, with high-risk transactions receiving closer scrutiny. The Equator Principles guide project-related transactions, complemented by the application of IFC Performance Standards on Environmental and Social Sustainability (Performance Standards) and the World Bank Group Environmental, Health and Safety Guidelines ("EHS" Guidelines). Our Environmental and Social (E and S) screening of a transaction serve as a crucial determinant for the subsequent level of E and S risk due diligence applied. This additional due diligence may involve a spectrum of activities, including sector-specific considerations, direct engagement with the client, onsite visits, or the enlistment of an independent external consultant. Aligned with our Environmental and Social Management System (ESMS), the depth of due diligence correlates with the potential E and S risks associated with the transaction.





100%

credit applications were screened for E and S risks

Risks associated with human rights violations

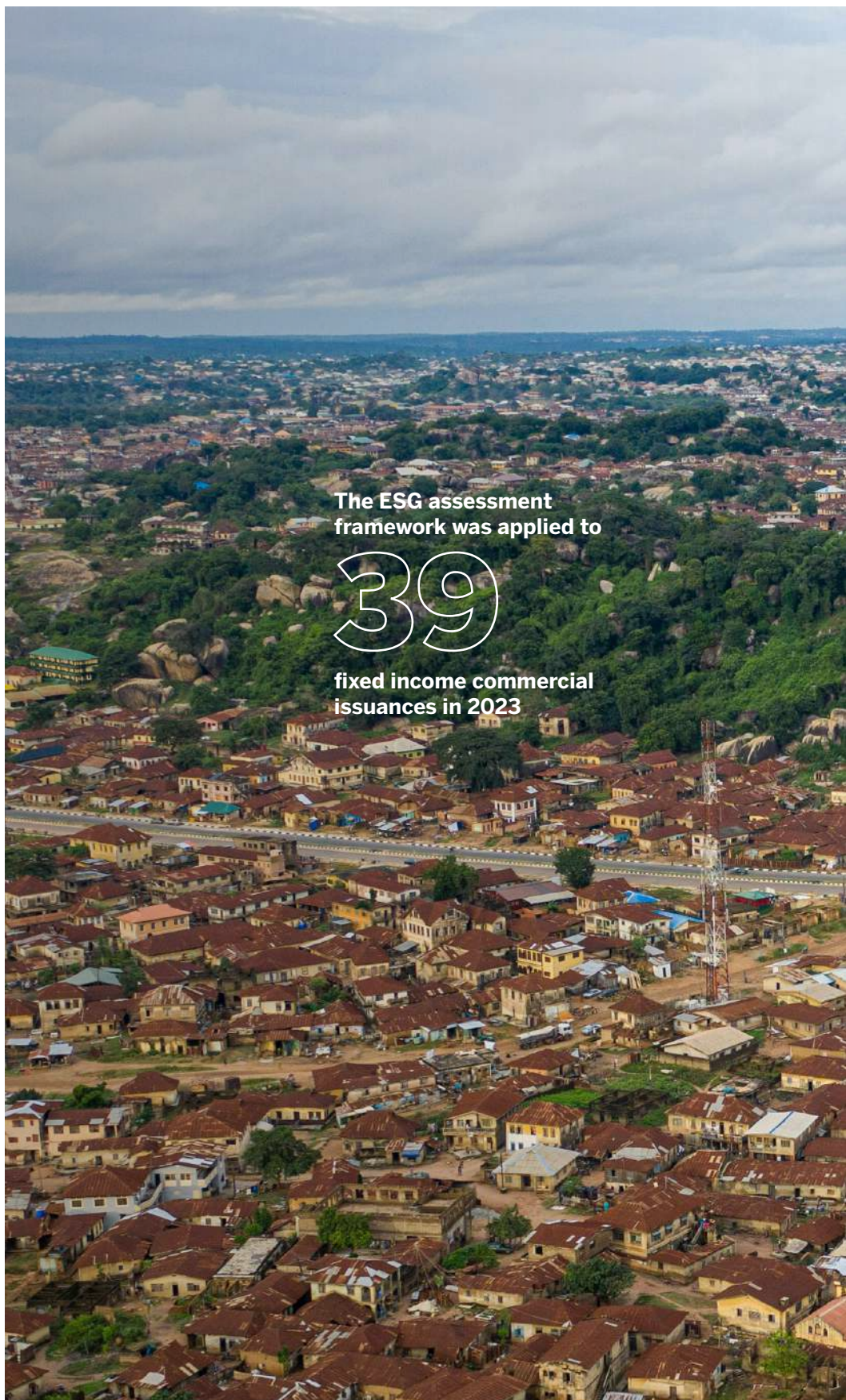
Integral to our E and S due diligence on transactions is the assessment of associated human rights risks. Our digital screening tool incorporates human rights considerations, and for Category A and relevant Category B transactions, human rights due diligence forms an integral part of the broader E and S risk due diligence. In cases where transactions fall outside these categories, our business teams and credit managers remain vigilant, identifying potential human rights issues through general monitoring of negative media and campaigns against clients.

Environmental and social risk management

Environmental, Social and Governance (ESG) framework for investments

Stanbic IBTC Pension Managers Limited has operationalised an ESG framework for investments in corporate bonds and equity fostering responsible investing and supporting long-term sustainable value. We aim to use our leadership position in the industry to promote and champion inclusive and sustainable economic growth in Nigeria through responsible investing. The objective of this framework is to establish a systematic approach for evaluating practices of investee companies such that investments from funds are channelled to assets with long-term sustainable value for a wide range of stakeholders with consideration for the needs of future generations. We believe consideration for ESG principles is essential to long-term value creation and should be considered during investment decisions. The framework applies a standardised questionnaire in evaluating how each investment opportunity ranks among the major pillars of ESG.

The framework, employing a standardised questionnaire, categorises investee companies as Leaders (green), Average (yellow), or Laggards (red) based on their overall ESG performance. The systematic approach ensures investments align with ESG principles, promoting inclusive and sustainable economic growth.



The ESG assessment framework was applied to

39

fixed income commercial issuances in 2023



Sustainable procurement and supply chain practices

Stanbic IBTC integrates sustainability into decisions related to economic impacts in society, emphasising social and economic inclusion in its procurement and sales value chain. The bank recognises the importance of a sustainable supply chain and incorporates environmental and social assessments into its third-party onboarding procedures. Vendors are required to adhere to a vendor code of conduct, ensuring compliance with minimum standards related to ethics, anti-bribery, corruption, human rights, and environmental and social laws. Vendor evaluation processes prioritise transparency, and periodic monitoring is conducted to assess supplier performance. In 2023, 83% of onboarded vendors were local, showcasing a commitment to supporting local businesses.

Third-party onboarding process

Recognising the integral role of our supply chain in the sustainability journey, Stanbic IBTC places priority on embedding sustainability practices in our third-party onboarding procedures. Third-party service providers, as significant stakeholders, undergo environmental and social assessments, incorporating health, safety, and human rights evaluations into our comprehensive third-party risk assessment process. Vendors onboarded are mandated to adhere to a vendor code of conduct, outlining minimum standards encompassing ethics, anti-bribery and corruption, human rights, occupational health and safety, and compliance with environmental and social laws.

Our vendor evaluation and selection processes prioritise transparency, and to ensure the maintenance of best practice standards, we conduct periodic monitoring of our suppliers' performance. This rigorous approach underscores our commitment to sustainable and responsible business practices throughout our entire supply chain.

Vendor and supplier trainings

Training held for suppliers to train them on sustainable supply chain methods. This year's product day webinar held on Wednesday 13 September 2023 with over 100 vendors in attendance. We trained vendors on sustainable business practices amongst other topics. Vendor Training 2023 held on the 19 September 2023 with all our 15 vendors in attendance.





83%

of onboarded vendors were local vendors

93%

of vendors engaged for specific services were local vendors

More than

100

vendors participated in annual product day webinar

GROWING

LEADER



Strengthening leadership for sustainability governance

110 Sustainability Standards and Certification Initiative (SSCI):

110 Annual sustainability week

111 Sustainability awareness

112 Partnerships and collaborations:

112 Nigerian Conservative Foundation (NCF)

113 Nigerian Montane Forest Project (NMFP)

113 National Advisory Board, Impact Investors Foundation (NAB)

113 Alignment to international conventions, principles and standards

114 Awards and recognitions

ERS

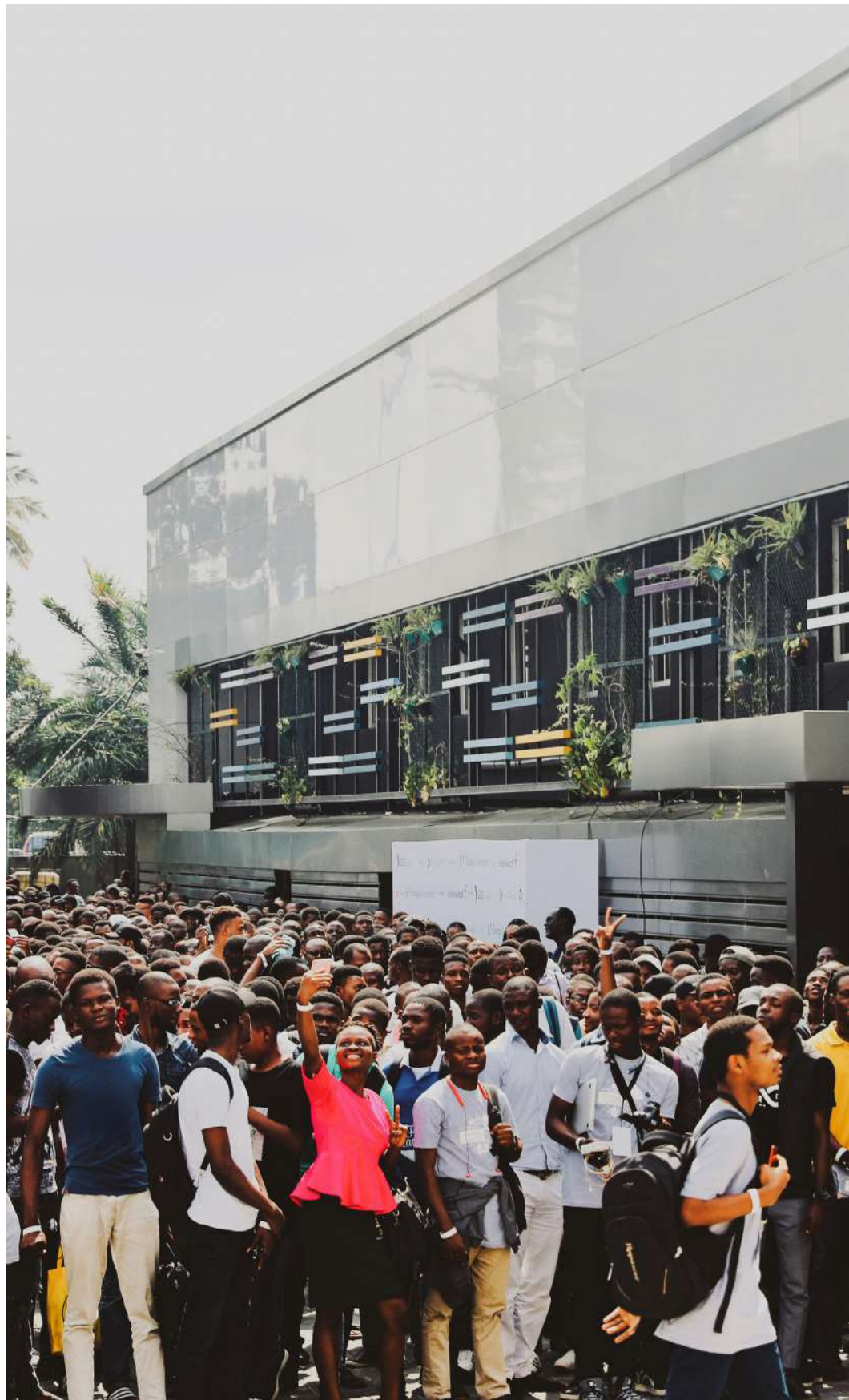


Sustainability Standards and Certification Initiative (SSCI)

In our pursuit of sustainability excellence, Stanbic IBTC proudly joined the Sustainability Standards and Certification Initiative (SSCI) of the European Organisation for Sustainable Development (EOSD) in the reporting year. This initiative plays a pivotal role in positioning our organisation as a sustainability-centric entity. SSCI aligns with our vision of creating a green, inclusive, and sustainable economy in the territories where we operate. By actively participating in SSCI, we engage with best practices, stay informed about evolving sustainability standards, and contribute to shaping a responsible and ethical business landscape. Our involvement in SSCI reflects our commitment to governance frameworks that uphold the highest sustainability standards.

Annual sustainability week

The 2023 Stanbic IBTC sustainability week, held from Monday, 25 September to Friday, 29 September 2023, revolved around the theme "Think Smart, Act Green, Live Well." The week commenced with a goodwill message from the Group Chief Executive, featuring various activities, including the circulation of internal and social media communications to enhance sustainability awareness among stakeholders. On Thursday, 28 September 2023, Stanbic IBTC was formally welcomed into the Sustainability Standards and





Certification Initiative. This virtual event saw the participation of Stanbic IBTC's board of directors, executive leadership, the Nigerian sustainable banking principles Steering Committee, and the Group Chief Executive who served as the special guest of honour. The week concluded with the commemorative tree planting event of 30,000 trees in partnership with the Nigerian Conservation Foundation (NCF) at Lekki Conservation Centre (LCC) on September 28, 2023. This tree-planting initiative aligns with the Green Recovery Nigeria Programme, aiming to restore 25% of Nigeria's forest cover by 2050. The event featured notable speakers, including the Director-General of NCF, Dr. Joseph Onoja, the Chief Executive of Stanbic IBTC, Dr. Demola Sogunle, and Mr. Olabode Adeola, the Deputy Director of Conservation and Ecology, Ministry of Environment and Water Resources, representing the Lagos State Commissioner for Environment and Water Resources. The event garnered coverage from reputable media outlets, including Arise TV, Channels TV, STV, The Guardian, This Day Live, and Vanguard.

Sustainability awareness

Throughout 2023, we actively utilised our corporate mailers and social media platforms to observe significant international sustainability days. Our objective in commemorating these days was to enhance awareness of various sustainability issues among our staff, clients, and stakeholders. Notable days commemorated include World Environment Day, International Day of Education, International Literacy Day, International Women's Day, International Men's Day, International Day for the Preservation of the Ozone Layer, Zero-Emissions Day, International Day of the Girl Child, International Youth Day, and World Environmental Health Day, among others.

Through our social media channels, we spotlighted specific sustainability initiatives and projects undertaken by Stanbic IBTC during the year. Our distinctive initiative, "Sustainability Saturday with Stanbic IBTC," was designed to elevate public awareness of the United Nations Sustainable Development Goals (UN SDGs) and showcase tangible steps we have taken towards realising these goals.



Partnerships and collaborations

Nigerian Conservative Foundation (NCF)

The Nigerian Conservative Fund (NCF) is a non-governmental organisation dedicated to sustainable development and nature conservation. Some of the major activities of the NCF include environmental education, biodiversity conservation, policy advocacy, public sensitisation on environmental issues, mitigating environmental pollution and poverty reduction. During the year, Stanbic IBTC partnered with The Nigerian Conservation Foundation (NCF) to plant 30,000 trees across 10 states of the federation (Edo, Rivers, Cross River, Ebonyi, Katsina, Jigawa, Taraba, Yobe, Plateau and Ogun States). The commemorative tree-planting event took place at Lekki Conservation Centre (LCC) on Thursday 28 September 2023 as part of the Sustainability week activities.



Head of Investigation and Fraud Risk, Stanbic IBTC Bank, Mrs Rekia Eletu (left); Deputy Director, Conservation and Ecology, LASG Ministry of Environment and Water Resources, Olabode Adeola; Chief Executive of Stanbic IBTC Holdings, Dr. Demola Sogunle; Director General, Nigerian Conservation Foundation (NCF), Dr. Joseph Onoja and Head of Sustainability, Stanbic IBTC Holdings, Mrs. Tosin Leye-Odeyemi at the commemorative event of 30,000 tree planting at Lekki Conservation Centre, Lagos.



Deputy Director, Conservation and Ecology, LASG Ministry of Environment and Water Resources, Olabode Adeola and Staff of Stanbic IBTC Holdings at the commemorative event of 30,000 tree planting at Lekki Conservation Centre, Lagos.

Nigerian Montane Forest Project (NMFP)

Stanbic IBTC's partnership with the Nigerian Montane Forest Project (NMFP), a dedicated NGO committed to conserving and sustainably managing montane forests through inclusive education and research, exemplifies our unwavering dedication to environmental preservation and education. Operating within the Gashaka Gumpti National Park (GGNP) located in the eastern provinces of Taraba and Adamawa states, Nigeria, this collaboration has achieved significant milestones in 2023. The project has facilitated funding for several master's and PhD students, fostering education and capacity building. Former interns and graduated postgraduate students are now actively contributing to the global discourse on biodiversity loss and climate change. Local communities are actively engaged in conservation efforts, planting trees, and gaining insights into the value of the forest and its resources. Other major achievements include a solar upgrade, increased global recognition through social media and documentaries, and the development of a biodiversity database. At Stanbic IBTC's we believe in the power of collaboration to scale sustainable initiatives and positive environmental impact.

National Advisory Board, Impact Investors Foundation (NAB)

Stanbic IBTC proudly serves as an institutional member of the National Advisory Board (NAB) of the Impact Investors Foundation (IIF). The IIF is dedicated to advancing the cause of impact investing in Nigeria by fostering collaboration with key stakeholders in the impact investing arena, aiming to mobilise capital for social investments in the country. In 2023, Stanbic IBTC actively participated in the inaugural Nigeria Gender Impact Investment Summit, themed "Closing the Gender Financing Gap in Nigeria" held on Thursday, 16 November, 2023. This summit which brought together over 300 stakeholders provided a platform for crucial discussions

among policymakers, investors, fund managers, and entrepreneurs, addressing the gender gap in accessing finance and emphasising the role of impact investing in promoting equitable financial opportunities.

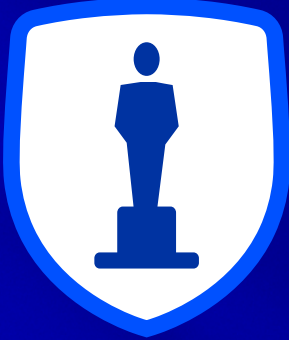
We are accelerating sustainable impact by collaborating with like-minded partners fostering rapid and impactful change at scale.

Alignment to International conventions, principles and standards

At Stanbic IBTC, our sustainability commitment aligns with regulatory guidelines, international best practices, and voluntary codes. We adhere to conventions like the United Nations Agenda for Sustainable Development 2015, UNFCCC Paris Agreement 2015, and African Union Agenda 2063. Additionally, we embrace principles and standards including the Equator Principle, IFC Performance Standards, UN Principles of Responsible Banking, IFC Environmental and Social Management System, World Bank Guidelines, UN Declaration of human rights, and International Labour Organisation Principles. We also comply with local regulations like the Nigeria Sustainable Banking Principles, NGX sustainability disclosure guidelines, and SEC guidelines for Sustainable Financial Principles.

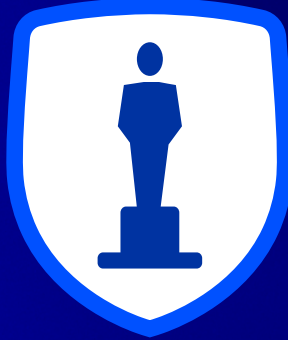


Awards and recognitions



**Outstanding Agric
Supporting
Bank of the Year**

Marketing Edge Awards 2023



**Company Leadership
Gender Diversity**

NGX/IFC N2E
Gender Leader Awards 2023



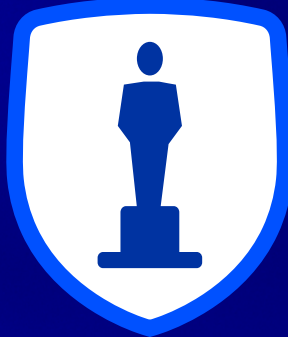
**Most Outstanding
Bank Supporting
Women-Owned Business**

WIMCAR Awards 2023



**Women Empowerment
and Leadership**

NGX/IFC N2E
Gender Leader Awards 2023



**Gender Equality
Champion**

NGX/IFC N2E
Gender Leader Awards 2023



**Best Company in Gender
Equality and Women
Empowerment**

Africa Sustainability/CRS
(SERAS) Awards 2023



“In our pursuit of sustainability at Stanbic IBTC, we adopt a holistic approach that integrates environmental, social, and governance considerations into our business activities and operations. Through strategic partnerships, comprehensive risk management, and adherence to applicable sustainability frameworks, we aim to create enduring positive impacts for society, the environment, and our stakeholders.”

Tosin Leye-Odeyemi, Head Sustainability, Holdco Risk and Capital Management



GROWING

INTER

10

Supplementary information

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FEST

Positive impact highlights

551,347

@ease wallets have been opened.

₦2.03bn

in financing for female operated businesses.

FINANCIAL INCLUSION



About

₦36.3bn

in loans disbursed to 2,886 SME clients.

Facilitated trade solutions valued at over

₦1.4tn

for clients.

JOB CREATION AND ENTERPRISE GROWTH



35

active branches, 12 SIPML locations, and 88 ATM locations running on solar hybrid powered energy solutions.

Recycled

27.8 tons

of waste papers in return for tissue papers to date.

30,000

trees have been planted in sponsorship of the Green Recovery Nigeria program making a total of 43,928 trees.

CLIMATE MITIGATION AND ADAPTATION



Investment placements valued at

₦34bn

made on infrastructure projects during the year.

INFRASTRUCTURE DEVELOPMENT AND ENERGY TRANSITION



Summary report on the CBN Nigeria sustainable banking principles

In line with our commitment to sustainable banking practices, Stanbic IBTC actively implements the Central Bank of Nigeria's Sustainable Banking Principles (NSBPs) through established policies and procedures. We diligently monitor our performance across all NSBPs and consistently strive for further improvement. This summary presents our progress in 2023 (data specific to the bank only).

Principle 01

E and S risk management in lending

- 100% of credit applications approved within BCC and CIB were assessed for E and S risk. About ₦1.15bn approved lending for environmentally beneficial purposes

Principle 02

E and S footprint management in business operations

- 25% of our bank branches (35 locations) are powered by solar-hybrid energy solutions
- 15% of total active ATMs as of December 2023 are also powered by solar-hybrid energy solutions
- 80% of our bank locations (128 locations) have been modified for accessibility to the physically challenged
- To promote employee well-being, we offer diverse stress management programs and gym access, fostering a healthy work environment

Principle 03

Human rights

- 100% of credit applications approved within BCC and CIB were assessed for human rights risks as part of the E and S risk assessments

Principle 04

Women economic empowerment

- 46% of full-time employees are female
- 34% female representation in senior management positions
- 29% female representation in the Bank's Board
- About ₦273.5mn was spent on capacity building for female employees (representing about 46% of total expenditure on capacity building)
- The bank has a specific financial product designed for women operated business (Blue Blossom Account and Blue Blossom EZ Cash)
- Over ₦56.30bn credit facilities disbursed to women in the year (representing about 2.4% of total individual loans disbursed in the year)

Summary report on the CBN Nigeria sustainable banking principles (continued)

Principle 05

Financial inclusion

- We maintained 11,569 active Agent Banks as of December 2023
- 846,964 new to bank account opened in year
- About ₦36.3bn was disbursed for 4,886 loans to SME clients

Principle 06

Environmental and social governance

- Two E and S related audit reviews were conducted in the year

Principle 07

Capacity building

- 577 Staff members participated in several sustainability-related trainings

Principle 08

Collaborative partnership

- Principle 8: Collaborative Partnership
- Maintained platinum membership of the Nigerian Conservation Fund (NCF) and adherence to global standards like the Equator Principles and UN Principles for Responsible Banking
- Committed to globally recognised Sustainability certification as evidenced by our acceptance into the European Organisation for Sustainable Development

Principle 09

Reporting

- Published 2022 Sustainability Report during the year
- Complied with the NSBP requirement for semi-annual NSBP returns to the CBN

Summary report on the SEC guidelines on sustainable financial principles for the Nigerian capital market

In 2021, the Securities and Exchange Commission established the Nigerian Sustainable Financial Principles (NSFPs) to promote long-term economic prosperity while safeguarding society and the environment. Stanbic IBTC, through its subsidiaries- Stanbic IBTC Stockbrokers Limited, Stanbic IBTC Trustees Limited, Stanbic IBTC Assets Management Limited and Stanbic IBTC Capital Limited aligns its operations and activities with these principles, aiming for sustainable growth while considering social and environmental responsibility.

Principle 01

Environmental, social and governance considerations

- Implemented and maintained relevant sustainability policies, governance structures, and management programs
- Integrated ESG risk assessments into lending and investment activities
- Aligned human resource practices with labour laws and social standards
- Established a robust Corporate Social Responsibility (CSR) framework and embedded environmental and social considerations into third-party onboarding and management processes
- Conducted regular sustainability audits and reported to management and the board

Principle 02

Collaborative partnership and capacity building

- Clearly defined responsibility for sustainability within the organisation
- Actively partnered with external stakeholders to advance sustainability initiatives

Principle 03

Financing priority sectors

- Aligned strategic focus areas with the Positive impact areas
- Developed products and services to facilitate financing and investments within these areas

Principle 04

Human rights, women's empowerment and financial inclusion

- Tracked and promoted female representation at all levels of the organisation
- Implemented women-inclusive policies like maternity leave, anti-harassment, and diversity and inclusion initiatives
- Established the Blue Women Network for professional development and female empowerment
- Organised financial literacy and planning sessions for the public

Principle 05

Reporting and disclosures

- Ensured relevant sustainability information is disclosed in the annual Stanbic IBTC Sustainability Report and regulatory filings

Summary report on the NGX sustainability disclosure guidelines

The Nigerian Exchange Group (NGX) sustainability disclosure guidelines outline nine principles that listed companies are encouraged to follow when making sustainability disclosures. We recognise the importance of operating our business in a sustainable and responsible manner and this commitment is reflected in our alignment with the nine principles outlined by the Nigerian Exchange Group (NGX) sustainability disclosure guidelines.

Principle 01

Businesses should conduct and govern themselves with ethics, transparency and accountability

- We adhere to a Code of Conduct that promotes ethical behaviour and transparency in all business dealings
- We maintain a strong governance framework with clear roles and responsibilities for sustainability practices
- We are committed to regular and transparent reporting on its sustainability performance

Principle 02

Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

- We maintain internal policies promoting transparency and ethical conduct
- We engage with policymakers to advocate for policies that support sustainable development and responsible business practices

Principle 03

Businesses should provide products and services that are safe and contribute to sustainability throughout their life cycle

- We offer a range of financial products and services that support sustainable development, such as green bonds and loans for renewable energy projects
- We consider the environmental and social impacts of our products and services throughout their life cycle, from development to use and disposal
- We promote financial inclusion and access to essential financial services for all

Principle 04

Businesses should engage with and provide value to their customers and consumers in a responsible manner

- We offer financial products and services that are tailored to the needs of diverse customer base, promoting financial inclusion and responsible lending practices
- We empower our customers to make informed financial decisions through financial literacy initiatives and educational resources

Principle 05**Businesses should promote the wellbeing of all employees**

- We invest in programs that support the well-being of our employees and the communities we serve
- We maintain a safe and healthy working environment for all employees
- Stanbic IBTC prohibits all forms of discrimination and harassment in the workplace

Principle 06**Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised**

- We recognise the importance of engaging with all its stakeholders, including employees, customers, investors, communities, and regulators
- Actively seeking to understand the needs and concerns of disadvantaged, vulnerable, and marginalised groups, we strive to develop products and services that are accessible and inclusive

Principle 07**Businesses should respect and promote human rights**

- We uphold the human rights of employees, customers, and stakeholders through our policies and practices
- Stanbic IBTC respects the rights of local communities and indigenous peoples in all areas of operation

Principle 08**Businesses should support inclusive growth and equitable development**

- Stanbic IBTC offers financial products and services designed to reach underserved communities, such as microloans for small businesses and mobile banking solutions for individuals without access to traditional banking channels
- By partnering with development organisations and NGOs, we support initiatives that promote economic empowerment and social inclusion, particularly for women and youth

Principle 09**Business should respect, protect, and make efforts to restore the environment**

- Stanbic IBTC integrates environmental considerations into its lending and investment decisions, prioritising projects that promote resource conservation and sustainable practices

Performance on key sustainability indicators

Key indicators	Scope	Metric	2023 Targets	2023	2022	2021
Pillar 1 – Building environmental resilience						
Number of bank branches on renewables	Bank	Count	37	35	32	30
Number of SIPML locations on renewables	Wealth	Count	NA	12	12	9
Energy consumption across WCC and Idejo campuses	Bank	%	-2% YOY	-5.4%	-3%	-4%
Energy consumption at the Wealth House	Wealth	%	-2% YOY	-14.2%	14%	7%
Energy consumption (from diesel and public mains)	Group	MWH	NA	10,558	13,361	14,949
Total carbon emissions	Group	Tonnes CO2	NA	250,289	9,663	13,462
• Scope 1 emissions			NA	64,347	7,648	11,882
• Scope 2 emissions			NA	1,429	1,949	1,566
• Scope 3 emissions			NA	184,513	166	45
Waste generated	WH	KG	NA	2,224	76,754	110,320
Recycled paper	Group	Tonnes	7.5	27,860	13,950	9,136

Key indicators	Scope	Metric	2023 Targets	2023	2022	2021
Pillar 2 – Enhancing social relationships						
Number of people impacted by our CSI	Group	Count	557,000	10,000,000	329,097	NA
Total CSI Spend	Group	₹'million	NA	826	238	76
CSI or Sponsorship spend as a percentage of PAT	Group	%	NA	0.59	1.67	1.98
Workplace incidents	Group	Count	NA	23	63	51
Investment in employee training and development	Group	₹'million	800	1,100	208.5	NA
Employees impacted by workplace incidents	Group	Count	NA	5	35	100
Employee participants in OHS trainings	Group	Count	NA	8,168	5,754	2,221
Office locations accessible to the physically challenged	Group	Count	NA	163	163	NA
Financial awareness sessions held	Group	Count	NA	611	261	142
Number of people impacted by financial awareness sessions	Group	Count	NA	11,911	16,542	8,897

Key indicators	Scope	Metric	2023 Targets	2023	2022	2021
Pillar 3 – Expanding business model and innovation						
Percentage of onboarded vendors that are local	Group	%	70%	83	85	70
Percentage of engaged vendors that are local	Group	%	85%	93	96	84
Percentage of onboarded vendors assessed for E and S risk	Group	%	100	100	100	100
Number of @ease accounts opened	Group	Count	NA	551,347	929,170	137,789
Number of Blue Blossom accounts opened	Group	Count	NA	5,357	624	92
Value of loans disbursed to SME clients	Group	₦'billion	NA	36.3	32.2	21.5
Number of loans disbursed to SME clients	Group	Count	NA	4,886	5,151	3,441
Value of investment placements in sustainable bonds or sustainability linked notes	Group	₦'billion	5.67	98.66	8.2	NA
Value of sustainable loans facilitated	Group	₦'billion	45.5	10	NA	NA
Value of financing for female operated businesses	Group	₦'billion	7.7	2.76	0.23	NA
Approved commercial lending applications screened for E and S risks	Group	Count	NA	1,498	3,125	4,714

Key indicators	Scope	Metric	2023 Targets	2023	2022	2021
Pillar 4 – Strengthening leadership for sustainability						
Breach of sustainability related regulations	Group	Count	Nil	Nil	Nil	Nil
Sustainability training sessions facilitated for employees	Group	Count	NA	42	33	27
Number of employee participants in sustainability training sessions	Group	Count	NA	615	577	316
Number of internal audit reviews covering E and S related processes	Group	Count	NA	2	4	3

Glossary of terms

Terminology	Definition and scope (where required)
Direct energy consumption	Energy from the organisation's generators in branch locations
Indirect energy consumption	Energy from the public mains and outsourced service providers:
Renewables	Solar powered solutions
Scope 1 emissions	Direct emissions from owned or controlled sources
Scope 2 emissions	Indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the organisation
Scope 3 emissions	All other indirect emissions that occur in the organisation's value chain (such as emissions from air travels)
CSI	Corporate Social Investment
CO2	Carbon dioxide
MWH	Megawatt per hour
KG	Kilogram
OHS	Occupational Health and Safety
PAT	Profit after Tax
YoY	Year-on-Year
YTD	Year-to-date
H.O.C	Head office campuses (WCC, Idejo and Wealth House)
W.H	Wealth House
SIPML	Stanbic IBTC Pensions Managers Limited
OHS	Occupational Health and Safety
ESG	Environmental, Social and Governance
IFC	International Finance Corporation
WCC	Walter Carrington Crescent
SIPML	Stanbic IBTC Pension Managers Limited
NCF	Nigerian Conservation Foundation
GRI	Global Reporting Initiative
IFRS	International Financial Reporting Standards
TCFD	Taskforce for Climate Related Financial Disclosures
RES	Real Estate Services
SBG	Standard Bank Group
TOD	Temporary Overdraft
Just energy transition	A shift to clean, renewable energy sources that prioritises fairness and equity to the well-being of workers and communities impacted by the decline of fossil fuels.

Feedback

We encourage your valuable feedback on the Stanbic IBTC Holdings PLC sustainability report. Please share your comments by email to:

StanbicNigeria-SustainabilityTeam@stanbicibtc.com

Contact us

Should you require any further information, please contact us at:

Address:

Stanbic IBTC Towers
Walter Carrington Crescent
Victoria Island
Lagos 106104
Lagos

Telephone: +234 1 4227453



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