



Standard Bank Group

Report to society 2022



Standard Bank
Also trading as Stanbic Bank

Contents

Introduction

Job creation and
enterprise growth



Africa trade and investment



Financial inclusion



Climate change and
sustainable finance



Education



Health



Infrastructure



AFRICA IS OUR HOME,
WE DRIVE HER GROWTH.



Navigating this report

The following icons refer readers to information across our suite of reports:

Our reporting suite

We produce a full suite of reports to cater for the diverse needs of our stakeholders.

Purpose of this report

As signatories to the United Nations Principles for Responsible Banking (UN PRB), we are committed to ensuring that our strategy is consistent with and contributes to society's needs and priorities, as expressed by the United Nations Sustainable Development Goals (UN SDGs), the Paris Agreement, the African Union's Agenda 2063, and sustainable banking frameworks in our countries of operation. We aim to continuously increase the positive social, economic and environmental (SEE) impacts arising from our business activities and reduce negative impacts.

Reporting boundary

The data in this report pertains to the Standard Bank Group (SBG or the group) excluding Liberty Holdings Limited, unless otherwise specified.

Our subsidiaries account to their stakeholders through their own annual and/or other reports and information, available on their respective websites.

Assurance statement

We have a series of internal policies, procedures and controls in place to ensure that accurate data is provided. Our group social and ethics committee provides oversight of this report.

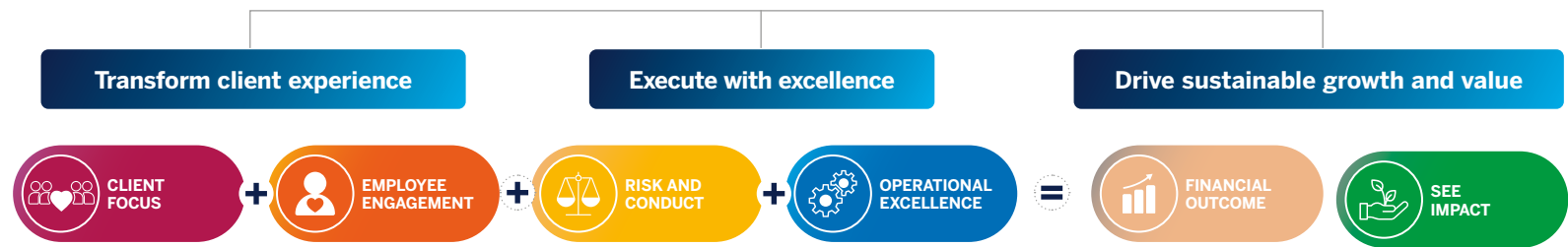
PricewaterhouseCoopers Inc. (PwC) provided limited external assurance on selected performance data in this report, indicated by ✓ in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised). PwC's limited assurance report can be found [here](#).



About Standard Bank Group (SBG)

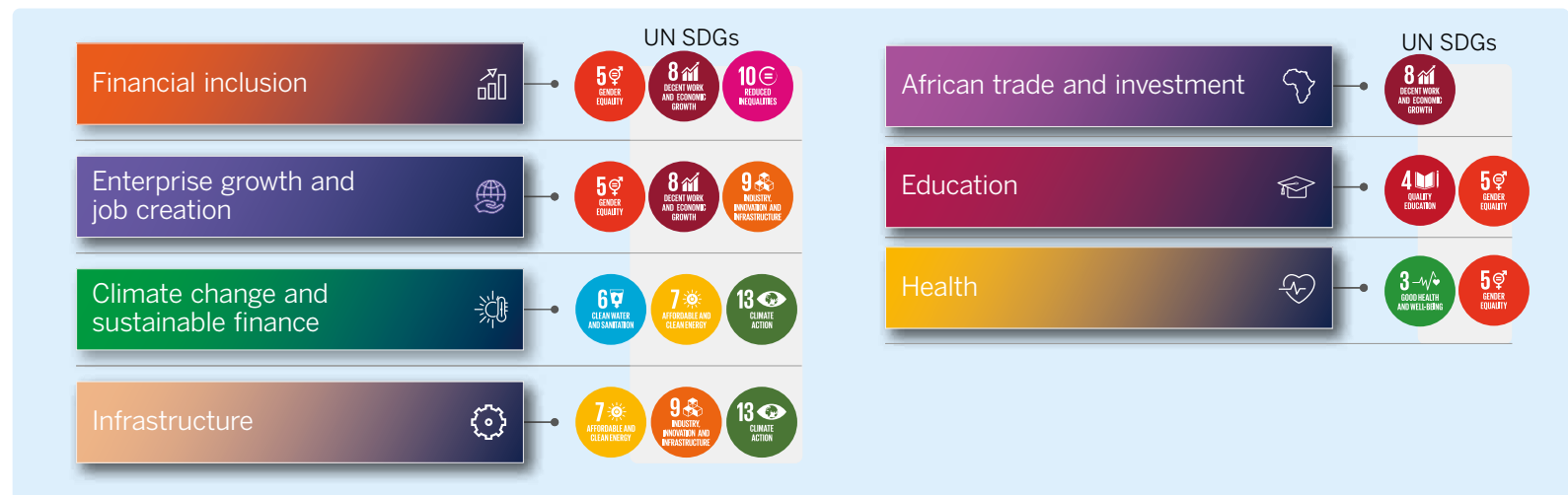
- We are an **African-focused** financial institution, offering financial and related services to individuals, businesses, institutions and corporations.
- Guided by our **purpose**, Africa is our home, we drive her growth, we exist to make life easier for our clients, helping them to save, transact, grow their wealth, grow their businesses, and protect the things that matter most to them.
- We have **three strategic priorities** that guide our medium strategic execution and **six strategic value drivers** against which we measure our progress.
- We deliver **SEE impact** by focusing on seven impact areas, aligned to the UN SDGs.

Our strategic priorities



Our strategic value drivers

Our SEE impact areas



Our values

Our **values** are our shared beliefs about who we are, what we stand for, and what we want to achieve. They are the principles and ideals that help us decide what is most important.

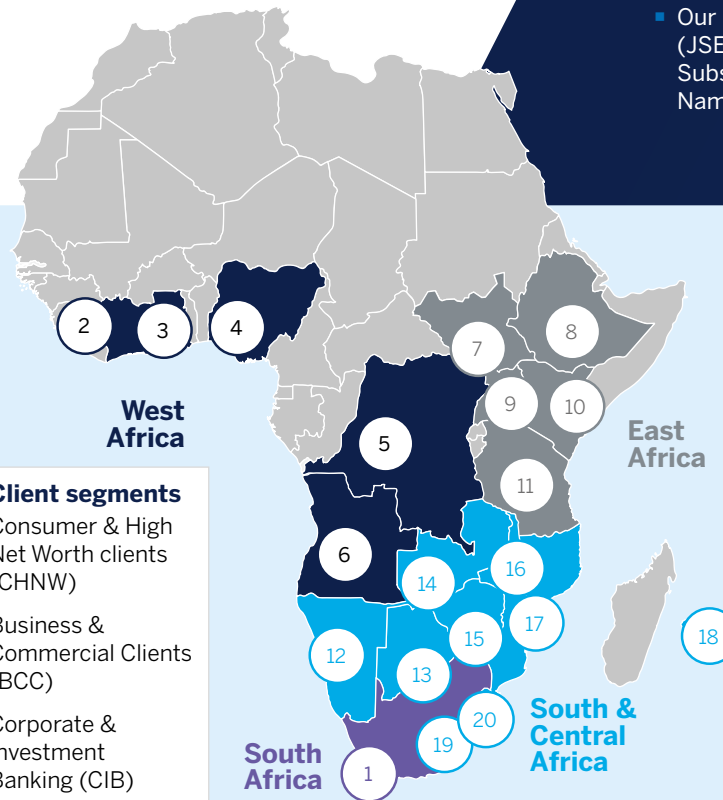
- We commit to:
 - Serving our customers
 - Delivering to our shareholders
 - Respecting each other
 - Working in teams
 - Upholding the highest levels of integrity
 - Growing our people
 - Being proactive
 - Constantly raising the bar.

Our shareholders

We are 50.7% owned by international investors and 49.3% owned by South Africans

- China (19.4%), USA (14.2%), UK (1.7%) and Singapore (1.7%) comprise our top investor regions
- Industrial and Commercial Bank of China Limited (ICBC), the world's largest bank by assets, is a 19.4% shareholder. Our strategic relationship with ICBC enables us to facilitate investment flows and commercial relationships between China and Africa, to the benefit of African countries
- The Government Employees Pension Fund of South Africa is our second largest shareholder, with 14.5% of shares
- On 31 December 2022, our market capitalisation was R283.6 billion.

We drive **inclusive growth** and **sustainable development** across Africa



Client segments

Consumer & High Net Worth clients (CHNW)

Business & Commercial Clients (BCC)

Corporate & Investment Banking (CIB)

ATMs

6 232
3 780 in SA, 2 452 in AR



Branches, kiosks and other points of access

1 163
619 in SA, 547 in AR



Where we operate

- We operate in 20 African countries and offer international financial services from our offices in the Isle of Man, Jersey and Mauritius
- We are headquartered in Johannesburg
- Our primary listing is on the Johannesburg Stock Exchange (JSE) in South Africa. We have a secondary listing in Namibia. Subsidiary banks are listed on exchanges in Kenya, Malawi, Namibia, Nigeria and Uganda.

1 South Africa (SA)

Africa Regions (AR)

West Africa

- 2 Côte d'Ivoire
- 3 Ghana
- 4 Nigeria
- 5 Democratic Republic of Congo (DRC)
- 6 Angola

East Africa

- 7 South Sudan
- 8 Ethiopia (representative office)
- 9 Uganda
- 10 Kenya
- 11 Tanzania

South & Central Africa

- 12 Namibia
- 13 Botswana
- 14 Zambia
- 15 Zimbabwe
- 16 Malawi
- 17 Mozambique
- 18 Mauritius
- 19 Lesotho
- 20 Eswatini

Presence in international markets:

- Beijing
- London
- Dubai
- New York

International financial services:

- Isle of Man
- Jersey
- Mauritius

At Standard Bank we have long believed that the economic value we create for our shareholders needs to be underpinned by the creation of value for society.

A message from Sim Tshabalala Chief executive officer, SBG



“Environmental and climate considerations, social development and economic growth are interlinked and indivisible.”

The volatility and uncertainty of the past few years have magnified the importance of this belief. In a world still recovering from the economic and social damage wrought by the pandemic, facing the existential crisis of climate change, and navigating greatly heightened geopolitical tension, it's more important than ever for businesses to understand exactly what they can do to make life better, easier and less uncertain for the communities in which they operate, and to direct their efforts to do exactly that.

At Standard Bank, our purpose is to drive Africa's growth, in a manner that is inclusive and sustainable. Our business activities are directed toward addressing Africa's development challenges. By helping individuals, businesses, governments and other entities to save, borrow, invest and insure, we help to facilitate productive economic activity, create jobs, enable infrastructure development and support the delivery of essential public services, including education and health. By thinking

long-term, identifying and mitigating the social and environmental risks associated with our activities, and actively helping our clients to adopt low carbon business models and adapt to a changing environment, we contribute to a just energy transition.

Sustainability is central to our strategy. This is evidenced by our strategic value drivers, our financial commitments, and how we measure our impact and progress. Effective ESG risk management is crucial to enable us to achieve our purpose and objectives. We have incorporated robust ESG risk management into our policies, processes, and governance structures across the group, to ensure that we are able to drive sustainable growth and deliver SEE value across Africa.

We measure our SEE impact across seven impact areas – the areas in which we believe we have the greatest impact on society and the environment, and in which we commit to maximise benefit and minimise harm. We selected these impact

areas based on their relevance and alignment with our business activities, the most pressing needs of Africa's people, businesses and economies, the UN SDGs and the African Union's Agenda 2063, and the urgent imperative to lower carbon emissions to slow climate change, and to support mitigation and adaptation strategies. To guide our decisions and activities in each of these areas, we engage closely with our clients, regulators and other stakeholders to ensure we understand their priorities, expectations and challenges, and to create and deliver solutions to address these.

We participate in local and global business and industry forums and engage with civil society organisations. We choose to hold ourselves to several voluntary global standards regarding responsible business practice, including the UN Principles for Responsible Banking (UN PRB), the Equator Principles, and the UN Women Empowerment Principles. Through our membership of the board of the UN PRB, we are working with other member banks

to develop impact measurement tools and methodologies that all 300 signatory banks will be able to use.

As Africa's largest financial services provider by assets, we feel compelled to act responsibly to mitigate the climate change crisis by reducing the carbon-intensity of economic growth and financing adaptation initiatives to improve the resilience of communities, infrastructure and businesses. We are already making a positive impact and are committed to achieving a great deal more.

Environmental and climate considerations, social development and economic growth are interlinked and indivisible. We need to address them together, rather than trying to manage them in isolation. The energy transition must include actions to improve access to energy for Africa's people, in a manner that will be sustainable in the long-term. While Africa must do its part to limit greenhouse gas emissions, this imperative must be considered within the context of a just transition towards a

low-carbon economy. We must recognise and address the deep energy deficit across African economies. We must allow Africa to pursue economic development in a manner that benefits all her people, including future generations, without creating unreasonable costs and limitations for the current generation.

We are committed to achieving a portfolio mix that is net zero by 2050. This will entail reducing our financed emissions and simultaneously scaling up our financing of renewables, reforestation, climate-smart agriculture, decarbonisation, and transition technologies, and supporting the development of credible carbon offset programmes. In 2021, we made commitments in respect of agriculture, gas, oil, and thermal coal, based on their identified levels of elevated climate risk. In 2022, we extended this to include commercial and residential real estate and short-term insurance. In 2023, we will expand our quantified commitments further.

In 2022, we delivered sustainable finance solutions to the value of R54.5 billion. We are tracking ahead of schedule to meet and surpass our 2026 sustainable finance targets. We are also a major funder of renewable energy projects. In 2022, we financed six renewable energy projects to the value of R18.2 billion across South

Africa. These projects will accelerate growth, create jobs, limit pollution, and of course, mitigate the effects of climate change. We also provided financing for major road and port infrastructure development projects, in Kenya and Côte d'Ivoire, and for the rollout of a fibre optic data network in South Africa.

We continue to make progress in extending affordable financial services to previously unbanked or under-served individuals through innovative digital solutions, and to small and micro-enterprises through platforms such as Trader Direct and Unayo. Our long-term strategic partnership with ICBC, the world's largest bank, continues to support trade and investment between Africa and China. Our teams are dedicated to matching exporters and importers across the two continents and doing everything we can to make cross-border trading as simple, painless and reliable as possible.

We continue to invest in our people and are delighted by the enthusiasm and commitment with which they have embraced our digital skills development programme. We invested over R868 million on employee development across the group, an average learning spend of over R18 000 per employee. Over 9 000 employees took part in leadership programmes.

In 2022, we celebrated 25 years of our learnership and graduate programmes. Many of the 8 800 young people that have passed through these programmes are now seasoned senior managers and executives within the group. Others have gone on to have flourishing careers elsewhere, thanks to the excellent grounding they received here.

Which brings me back to our purpose: Africa is our home, we drive her growth. Our people are passionate about Africa, passionate about putting our clients at the centre of our business and making their lives better. We strive to be transparent and accountable for our impacts. As always, I welcome your feedback.

Sim Tshabalala,
Chief executive officer, SBG



Our SEE impact in 2022

Financial inclusion



4.2 million Instant Money customers



1.6 million MyMo customers



Over 50 000 MyMoBiz customers



One million flexible funeral plan customers



52 000 women with DADA bank accounts in Kenya



R4.9 billion lent to over **8 000** new affordable housing mortgage customers in South Africa



One million youth customers in South Africa



251 financial fitness sessions with over 29 700 attendees



Leadership academies with **5 000 people**



Reached **43.5 million individuals** through WalletWise television campaigns, **18.7 million individuals** through radio campaigns and **41.4 million** through social media.



Job creation and enterprise growth



Provided **51 175 stock advances** valued at **USD2 million** through Trader Direct



Supported over **900 small businesses** through our Accelerate Programme in Kenya



Grew Unayo client base to **450 000** users and processed over **913 000** transactions worth **R630 million**



Trained **2 180 small and medium enterprise (SME) owners** through our SME capacity building programme in Nigeria



Enabled **>25 000 FMCG*** traders to access non-financial products and services, driving up their trading volumes and connecting them to the retail ecosystem value chain



Helped create +20 000 job opportunities through our partnership with the Founders Factory Africa



Supported **766 businesses**; sustained **4 289 jobs** and disbursed **R118.9 million** in loans, grants, and other funding solutions through our enterprise development programme



Helped over **1.2 million** South Africans receive a nutritious meal, and enabled **354** emerging farmers to access markets through **OneFarm Share**.

Grew our supplier development programme loan book to **R187 million**

* Fast-moving consumer goods.

Climate change and sustainable finance



Provided ESG solutions to corporate clients

29 sustainable finance lending facilities to the value of **R51.7 billion**



Three sustainable finance bonds to the value of **R2.8 billion**



Raised **three treasury transactions** across the group in sustainable format, amounting to **R14.8 billion**



USD60.7 million invested in the Melville Douglas Impact Fund



Saved homeowners **R5.5 million** annually through solar installations and smart home solutions



Helped **365** green energy solution providers grow their businesses.

	Target	Progress
Sustainable finance mobilised	> R250 billion by 2026 R40 billion in 2022	R54.5 billion ✓
New renewable energy power plants financed	R50 billion by 2024	R18.2 billion ✓

Infrastructure



Financed **six renewable energy infrastructure** projects in South Africa

Coordinated a loan to support the construction of a **natural gas pipeline and processing facilities in Ghana**

Financed the new **port terminal at San Pedro**

Helped facilitate the development of the **Port of Lamu**, a key trade and logistics route for Kenya's northern corridor



Financed the Lot 15 and Lot 18 **road construction** projects in Kenya



Financed **rolling stock and railway rehabilitation** to support the flow of traffic in the Beira Corridor in Mozambique



Financed MetroFibre Network's **fibre optic data network** rollout in South Africa.



Africa trade and investment



Supported over **300** South African businesses with supply chain finance solutions to the value of over **R1 billion**

Supported over **42 000** businesses with trade solutions



Facilitated **R436 billion** in outward international payments, with a growth in value of 52% and growth in volume of 26%



Launched the Africa China Trade Solutions (ACTS) renewable energy import platform in **14** countries



Matched **248** export businesses from **11** African countries to Chinese importers via virtual matchmaking sessions



21 800 members active on the Trade Club Alliance platform



1800 members across Africa are registered with the Trade Club from Standard Bank Group, and **>5 000 matches**



Processed **10 500 transactions** worth nearly **R77 billion** through Aroko, our cloud-based blockchain solution



Processed **12 368 transactions** totalling **USD535 million** via Stanbic's East Africa Borderless Banking capability.

Education



R550 million social loan for purpose-built student accommodation



Invested over **R868 million** on employee development, an average learning spend of **R18 500 per employee**



Funded education-focused **CSI projects** in South Africa to the value of **R78 million** and in Africa Regions to the value of **R14 million**



Raised **R48.7 million** and disbursed **R48.1 million** through our Feenix platform, benefitting **1131 students**



Disbursed unsecured student loans to the value of **R39 million** for **431 students**.



Health



Co-financed €10 million project finance social loan for the rehabilitation, upgrade and expansion of three regional hospitals in Angola



CSI funding of almost **R34 million** in South Africa, and **R9 million** across Africa Regions.

FINANCIAL INCLUSION

Expanding people's access to the formal financial system supports economic and human development and reduces inequality. Standard Bank enables individuals, entrepreneurs and small businesses to access relevant and cost-effective financial products and services, including payments, savings, credit and insurance. We strive to understand the needs and preferences of our clients, and provide products and services for specific client groups, such as women and young people.



Focus areas and impact in 2022

1

Accessible and affordable mobile phone-based solutions

- **2.7 million** active customers on our Standard Bank mobile app in South Africa
- Over **1.6 million** MyMo customers and over **50 000** MyMoBiz customers
- **R32.5 billion** send transactions via Instant Money, **4.2 million** customers and over 50 000 access points
- **389 900** individuals and **32 500** business merchants using FlexiPay in Uganda.
- Over **one million** customers have a flexible funeral plan.

2

Solutions tailored for women

- **52 000** women have DADA bank accounts, designed to make banking easier for women entrepreneurs in Kenya
- **25 447** women participated in DADA capacity building programmes
- **42 000** women entrepreneurs accessed information, training and networking support through our partnership with Lionesses of Africa.
- **144** women business owners graduated from our Oholo business entrepreneurship programme in Mozambique
- The African Women Impact Fund Initiative achieved its first commitment of **USD60 million**.

3

Solutions tailored for young people

- **One million** youth customers in South Africa.

5

Consumer education and financial literacy

- **251** financial fitness sessions with over **29 700** attendees
- Over **5 000** people participated in our leadership academies
- **43.5 million** individuals reached through WalletWise television campaigns,
- **18.7 million** individuals through radio campaigns and **41.4 million** through social media
- **3 000** people participated in our annual pre-retirement seminar series in Nigeria
- **210** business owners with hearing impairments participated in our in-person financial literacy training sessions in Kenya.

4

Home services, including mortgages for affordable housing

- **R4.9 billion** lent to over 8 000 new affordable housing mortgage customers in South Africa
- **98 483** affordable housing customers on our books, with a loan book of **R31.9 billion**.

Accessible and affordable digital solutions

Our mobile phone-based solutions enable our customers to transact efficiently, safely and conveniently. We also provide a wide range of digital products and services that are accessible to individuals without a bank account and, in many cases, without a smart phone. The number of customers using our digital platforms continues to grow.

Mobile-based banking

In South Africa, our **Standard Bank mobile app** has over **2.7 million** active customers.

In 2022, we introduced additional features to empower customers to manage their money. Credit Score provides customers with a monthly update on their credit score and personalised tips on how they can improve these scores. Over **150 000** customers are using the tool.

MyMo provides a low-cost transactional account that can be opened online. The MyMo app uses facial recognition software to authenticate identity. There is no minimum income requirement. Customers pay as they transact. Digital banking is free.

1.6 million active clients,
with a total client balance of
R4.5 billion.

MyMoBiz provides simple, affordable, pay-as-you-transact banking for small businesses from R5 a month. It enables small businesses to receive payments from their customers, pay their suppliers and staff, and keep track of their business finances in a simple and affordable way. It includes an optional PocketBiz point-of-sale device at a reduced fee.

Over **50 000** customers have active MyMoBiz accounts, with a cumulative average balance of over R900 million.

Instant Money enables individuals to safely send money to anyone with a cell phone number. Users can register using their phones, enter their ID number and create a unique Instant Money Wallet PIN. Beneficiaries can redeem money transfers at over **50 000** locations including major retailers and selected spaza shops around the country, or at any Standard Bank ATM, making this the most widely accepted mobile money solution in South Africa. Customers can store their vouchers, at no charge, and only cash the money they need in the Instant Money Wallet. This pay-as-you-transact solution includes prepaid services like airtime, data and electricity, and free wallet to wallet transactions.

- R32.5 billion send transactions processed per annum, **up 22%** year-on-year
- +50 000 access points, up from 15 000 in 2020
- **4.2 million** active customers
- 235 500 new customers in 2022.

The Instant Money Bulk Payments solution allows businesses of any size to disburse funds through the Instant Money platform to employees and suppliers in real time. Recipients do not need a bank account and can collect their funds at their convenience. Clients can make multiple payments to several recipients in one go and set future dates payments to process automatically.

Bulk payments transactions are **up 74%** year-on-year.

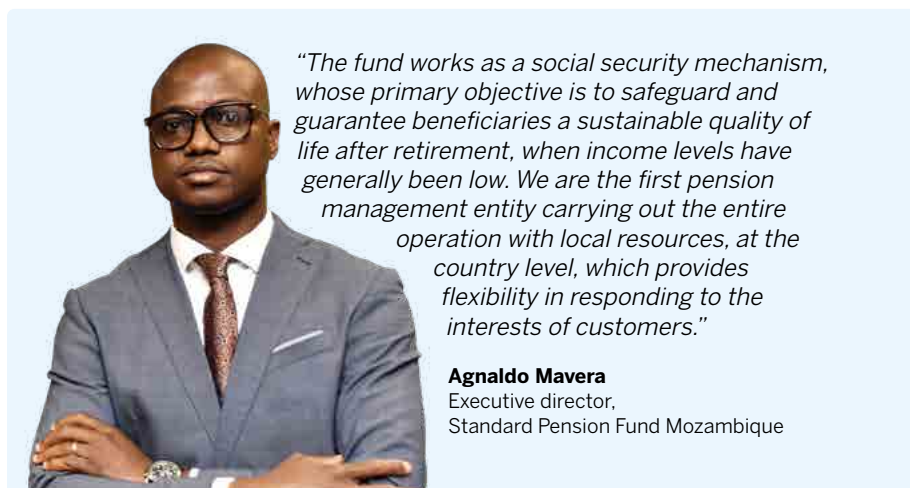
Stanbic Bank Uganda aims to include more clients into the digital money economy through our **FlexiPay digital wallet solution**. FlexiPay is available to banked and unbanked customers, individuals and businesses. It is affordable, convenient and is accessible to everyone with a mobile phone. Customers can sign up for a FlexiPay wallet using the app or USSD. They can deposit into and withdraw money from their Stanbic Bank account or mobile money wallet and can deposit cash at an agent at no cost. They can make transfers between FlexiPay wallets or to local banks, buy airtime and data, pay for goods and services, pay electricity and water bills, taxes, TV fees and school fees, and buy tickets for events. FlexiPay Business customers can receive payments from FlexiPay and mobile money customers, make bill payments, and make payments to FlexiPay and mobile money wallets to multiple recipients at once.

- **389 900** individual wallet customers
- **32 500** business merchants
- **8 400** agents
- Annual transaction value of **UGX543 billion** (R2.5 billion).

Saving for retirement

Stanbic IBTC Pension Managers is **Nigeria's** largest pension fund administrator. In 2022, we partnered with digital micro-pension platform Awabah to encourage people working in the informal sector (which employs up to 80% of people in Nigeria) to start saving for their retirement. Awabah's platform uses technology to automate micro-pension and target savings. Awabah aims to onboard **150 000** new users in 2022 and 2023, and to reach five million customers by 2026. We're working together to raise awareness of the offering and creating agent networks to onboard new users.

In **Mozambique**, we launched the Standard Fundo de Pensões – Sociedade Gestora, a subsidiary of Standard Bank dedicated to the administration of pension funds to help employees and individuals to save, invest, generate wealth and ensure financial stability in the medium and long term, while guaranteeing a decent retirement. The pension fund manages both closed pension funds, established by companies or other collective entities, and open pension funds, for individuals not affiliated to a closed fund. It offers access to a wide range of investments, including shares listed on the Mozambique Stock Exchange. It also provides an insurance mechanism. Should a subscriber become partly or completely disabled, they will be able to rely on the pension fund to meet their daily needs.



"The fund works as a social security mechanism, whose primary objective is to safeguard and guarantee beneficiaries a sustainable quality of life after retirement, when income levels have generally been low. We are the first pension management entity carrying out the entire operation with local resources, at the country level, which provides flexibility in responding to the interests of customers."

Agnaldo Mavera
Executive director,
Standard Pension Fund Mozambique

Remittances

Stanbic Bank Zimbabwe's Diaspora Home Loans product enables Zimbabweans living abroad to access finance to build, renovate or purchase homes back home. Products include Zimbabwe dollar and US dollar loan facilities, covering both local clients and Zimbabweans in the diaspora.

Since its launch, Stanbic Bank Zimbabwe has assisted over **500** individual and corporate clients to purchase residential and commercial properties.

Standard Bank Malawi's Diaspora Account is tailored for Malawians living abroad who want to send money or invest back home. The account, which can be opened online, is available in kwacha, US dollars, euros, rands and pounds. It offers competitive exchange rates and carries no monthly fees. Customers can choose between a single or joint account. There is no minimum balance. Customers can access to their cash from anywhere in the world using an app, which provides full account management capabilities. Services include funeral cover, travel insurance, vehicle insurance, loan protection cover and homeowners insurance. Customers can also access free services such as mobile and internet banking, e-mail alerts, same-day inward telegraphic transfer settlements and online purchases.



"Standard Bank is aware of the many challenges that Malawians in the diaspora face when they seek to open a Malawian bank account, get the best exchange rates, send money back home and manage their account for future needs. This account and bundled offers create sustainable solutions for Malawians living and working throughout the world, as they look to contribute to Malawi's economic growth and invest in their future back at home. We are here to support Malawians in the diaspora through every step of the journey."

Charity Mughogho
Head, Consumer & High Net Worth,
Standard Bank Malawi

Bridging the gender gap

Empowering women in the economy and closing gender gaps in the world of work are key to achieving the 2030 Agenda for Sustainable Development and reducing inequality. As a signatory to the UN Women Empowerment Principles, Standard Bank commits to advancing gender equality and empowering women in the workplace, marketplace and community.

Examples of our products and services tailored for women

- Stanbic Bank Kenya's DADA** provides customised financial solutions and support to enable women to learn, connect and grow in all aspects of life. Services include transactional banking; loans for individuals, chamas and businesses; health, life and education insurance; and savings, investment and retirement solutions. Non-financial services include access to information sessions, financial literacy training, networking opportunities, mentorship sessions and wellness clinics. Women with no banking history are able to use M-Pesa and SACCO¹ statements as documentation to apply for loans. DADA is accessible on the bank's digital and mobile channels, and accounts can be opened online. Almost **52 000** women have DADA bank accounts, with a cumulative balance of **KES5.84 billion** (R805 million). Since launching the solution in 2019, we have granted loans valued at **KES7.37 billion** (R1 billion). **25 447** women have participated in capacity building programmes. Almost **25 600** women have undergone cancer screening. We also partnered with **ImpactHer** to provide female SME owners with digital skills and help them build an online profile for their businesses. **56** women benefited from the training.

¹ Savings and Credit Cooperative Organisation or Society.



2022 Accolades

DADA has won a number of awards, including the Financial Leadership Award from Women In Business, the Gender Mainstreaming Award, from Women on Boards Network, and Best Impact Investing Initiative from the National Diversity and Inclusion Awards & Recognition (DIAR).



- Stanbic Bank Uganda's 'Stanbic for Her'** is designed for women-owned small businesses and women-led SACCOs. The solution offers banking services and access to competitive interest rates, including unsecured loans. Customers can also access affordable all-around insurance for themselves, their families and their businesses, and invest in treasury bills and bonds. Non-financial services include market information, networking and mentorship opportunities and market linkages across sectors, together with financial literacy training available through the Stanbic incubator. Modules include expanding your customer base, marketing your business online, cash flow and loan management, record keeping, managing savings, and debt.
- Stanbic Zambia's Anakazi Banking** solution aims to promote gender equality by giving women increased access to capital and capacity building through education and business mentorship. Options include accounts linked to children's savings products, health and education, as well as life cover policies.



"It has become imperative to empower Kenyan businesswomen with digital skills. It is not enough to have a business. You have to open up this business to potential customers around the world who only have access to you if your business is online."

Rose Gichuki
Women banking lead, Stanbic Bank Kenya

- In **Mozambique**, we continue to partner with the Embassy of the Kingdom of the Netherlands to support Lionesses of Africa's activities to empower women entrepreneurs. In 2022, reached **42 407** members in the Portuguese-speaking community, of whom **32 062** were from Mozambique. Activities include:
 - The daily Bom Dia Leos digital newsletter, (**240** editions published, showcasing **126** women entrepreneurs)
 - Four** Digital Lioness Lean-in online events, showcasing **33** Mozambican female entrepreneurs to an audience of **463** participants
 - A newly launched Portuguese-language portal, providing a dedicated digital platform for women entrepreneurs to access relevant content in Portuguese and featuring female entrepreneurs from Mozambique and Angola.
- 11** Mozambican women were accepted to the 2023 cohort of the Cherie Blair global mentoring programme.
- Standard Bank Mozambique** also partnered with the Swiss Development Cooperation, the Embassy of the Kingdom of the Netherlands and the ExxonMobil Foundation to fund the inception year of Oholo, an entrepreneurship programme focused in the northern region. Implemented by Technoserve, the programme aims to build the potential of women and youth-owned businesses, create economic opportunity and increase income generation. Modules included financial education, merchandising and customer service, financial management, stock and supplier management, gender issues and business investment. **166** businesses participated in 2022. **46%** women-owned and **63%** youth-owned. **144** graduated. These businesses reported **67%** revenue growth.
- In **Ghana**, we partnered with Ghana Enterprises Agency (GEA) to hold a capacity-building workshop for 100 women entrepreneurs at our Stanbic Incubator. The workshop was designed to equip participants to access financial and non-financial support, revive and retool their operations and link them to domestic and international markets by leveraging digital technology. The sessions also included a visit from the Nyaho Clinic, which provided information on breast cancer and free screenings for participants.
- Stanbic IBTC Bank's Blue Blossom** account caters for women in business with a special focus on SMEs that are at least 50% women owned. The account offers a zero current account maintenance fee, access to loan facilities at highly competitive rates, and business clinic sessions, through which account holders can access informative programmes and training to help them grow their businesses. Our **Ladies at The Table Empowerment Series** (LATTES) provides training and support for Nigerian business women, facilitated via the Stanbic Bank IBTC's Blue Women Network (BWN).



"The Standard Bank Group sees gender equity as both a fundamental human right and a business imperative. Our purpose, to drive sustainable and inclusive growth in Africa, depends on the economic empowerment of women. AWIF raises the profile of established women-owned and women-managed funds that participate in listed and private markets and short-term private debt."

Lindeka Dzedze

Global Markets Head, Strategic Partnerships, CIB, and Chairperson of the AWIF Executive Committee

The African Women Impact Fund (AWIF) Initiative

Of the USD69.1 trillion of financial assets under management globally, less than 1.3% are managed by women and people of colour. Only 7% of private equity and venture capital funding is allocated to women-led businesses in emerging markets. The AWIF Initiative's primary purpose is to overcome the systemic barriers and investor biases in the asset management industry by enabling and promoting women-owned and women-led funds in Africa. It was launched in 2020 by the Economic Commission of Africa (ECA) together with its partners, with Standard Bank as the lead sponsor. MiDA Advisors is the key strategic advisor, and RisCura is the investment manager and provider of manager development and support services.

The AWIF initiative is based on four pillars

1

Create opportunities for capable women asset managers focused on investing in Africa

2

Provide capital to develop track records, accelerate fundraising and increase scale

3

Provide technical assistance to accelerate the fund management learning curve, and to support growth and expansion

4

Focus on sustainability and scalability of the platform.

The ambition is to raise up to USD1 billion over 10 years for women fund managers, who will invest in high-impact sectors and projects across Africa. In September, AWIF Initiative achieved its first commitment of USD60 million. This included **USD15 million** from BADEA and **USD45 million** from The Motor Industry Retirement Funds (MIRF) and Copartes Pension Fund in South Africa. MIRF and Copartes agreed to contribute **USD45 million** in assets, to develop start-up women fund managers in South Africa to support the AWIF Initiative.

Equipping the youth for financial success

As many as two thirds of South Africa's young people are unemployed or in vulnerable employment. Challenges that exclude young people from the job market include lack of access to educational resources, and the costs of accessing and navigating the professional career services landscape. In January 2021, we embarked on a journey to better meet the needs of young people, and to develop innovative services to address the challenges they face. In November 2022, we celebrated the milestone of signing up our millionth active youth client in South Africa – reflecting 32% growth in our youth client numbers in just under two years.

10% Millionaires

In **South Africa**, Standard Bank's 10% Millionaires (10pM) Movement aims to inspire young South Africans to save or generate their first R100 000 (10% of a million rand) by the age of 30. We want to help young people develop the right mindset and skills to build financial independence and provide them with support to save. Standard Bank's [10% Millionaire webpage](#) provides information and tools to support saving and investing, together with information and resources to help young business owners and creators to build, grow and scale their brands.

PluggedIn

Standard Bank's [PluggedIn platform](#) helps young people across Africa plug in to the economy. It is free and open to everyone. It uses advanced technology to provide a multi-lingual, mobile-friendly and personalised experience. Resources available on the platform include:

- Subject choice selection tools for Grades 9 and 10 learners
- Career assessment tools and personalised career recommendations, centred on high-growth, in-demand careers that young people may not be aware of
- Certified skills development courses
- Tertiary qualifications explorer tools
- Options for student finance solutions and bursaries
- A user-guided CV builder, designed with recruiters in mind
- Job creation opportunities.



China-Stanbic Job Fair

In **Zimbabwe**, we held the inaugural China-Stanbic Job Fair in October 2022. We hosted the two-day event in partnership with the Chinese Chamber of Enterprises in Zimbabwe (CCEZ). Thirty Chinese enterprises, from a range of sectors including mining, agriculture, textiles, hospitality, IT and construction, were represented at the fair. Over **2 000** people attended, most of whom were recent university graduates. They were able to submit CVs and meet with company representatives.

About **20%** of participants were interviewed during the fair, while others secured appointments to be interviewed after the event.



"Standard Bank and the 10pM Movement recognise that young people in the country possess incredible talent, but the right opportunities are not always available to them. Standard Bank offers valuable information and resources about saving and investing, as well as business tools and expertise that will set you up for financial success in future."

Lindy-Lou Alexander
Head, Brand & marketing, CHNW



"Through PluggedIn we hope to address three main areas of improvement: accessibility, inclusion, and empowerment. We want to ensure all youth have access to career guidance, resources, and the self-knowledge needed to make better career choices. By making the platform freely accessible to everyone, we hope to give every person an equal opportunity to realise their dreams. We want to inspire confidence and capacitate our young people to drive South Africa's economy and society forward. We aim to positively impact the lives of one million young people over the next five years."

Amit Kooverjee
Head, Portfolio of businesses, Moonshots, BCC

Affordable housing

Affordable housing in South Africa

In South Africa, the Financial Services Code requires banks to provide affordable housing for consumers who earn a gross income between R3 500 and R27 200. Standard Bank works closely with the National Department of Human Settlements, National Housing Finance Corporation and the provincial housing departments to help our customers access the Finance Linked Individual Subsidy Programme (FLISP) offered by the government. The programme targets first-time home buyers. Qualifying households can access a once-off FLISP subsidy, ranging between R30 001 and R130 504, depending on the applicant's monthly income. The subsidy can be used to reduce monthly instalments, contribute to the deposit, and help with conveyancing and transfer fees.

We offer our affordable housing mortgage customers training to help manage their home ownership obligations. Training is provided by external service providers and funded by the bank, via e-learning, online or in-classroom.

We actively engage with our customers to identify and support those requiring assistance. We also have multiple channels for customers to request assistance, including via the Standard Bank app and internet banking. We communicate with and encourage distressed customers to make use of rehabilitation

options. Distressed customers have the option of entering debt review. We work closely with these customers' nominated debt counsellors to reach a payment arrangement that is workable for the individual customer. We may offer measures such as rate concessions, reduced instalments and term extensions.

Where the customer has taken additional strain once entering debt review, an industry process has been established to try to assist the customer. This includes solving for short term distress in the form of payment holidays. If these options are not successful, we offer our customers assisted sales. As a last resort, if neither debt review nor an assisted sale is successful, and the loan is in default, we enter into legal proceedings for a sale in execution (SIE). The SIE process typically takes around 29 months.

Our **EasySell** programme helps customers who have fallen behind on their home loan repayments or can't afford their home loan repayments anymore, to find a sustainable, long-term solution. EasySell has assisted over **6 742** customers in selling their homes, reducing

their combined debt by R6.7 billion. On average, our experience shows that an auction realises only 50% of the home's market value compared to EasySell which obtains over 90%. Through EasySell, these customers reduced or cancelled their debt, and were able to downscale to a more affordable home, without a judgment being granted, and without their ability to access credit in the future being affected. Our dedicated EasySell team facilitates this private sale process by assisting the customer to advertise the property, manage the sale and transfer of the property.

Affordable housing in Kenya

In Kenya, we're working with local developers, raw materials suppliers, and government to improve access to affordable housing and improve the marketplace for service providers and homeowners. According to The Central Bank of Kenya's Banking Supervision 2020 Report, Kenya has a working population of approximately 22 million, but fewer than 27 000 Kenyans have mortgages. Stanbic Bank's Home Loan solution, in partnership with Kenya Mortgage Refinance Company, offers competitive interest rates of up to 9.5% with a tenure of up to 25 years. We offer up to 105% of the loan in local currency and up to 85% in foreign currency, providing solutions for local and diaspora customers. In 2022, Stanbic Bank Kenya signed a Memorandum of Understanding with a consortium of partners, including Superior Homes Kenya, Avic International Real Estate Ltd and Safaricom Staff Pension Scheme Registered Trustees to further expand our affordable housing financing solutions.

SBSA affordable housing loan book

R31.9 billion

98 483 affordable housing loans on our books

R4.9 billion

lent to 8 047 new affordable housing mortgage customers

1 408 customers participated in training sessions

8.9% of customers defaulted

4 493 affordable home loans customers accessed loan restructuring/payment holidays



Consumer education and financial literacy

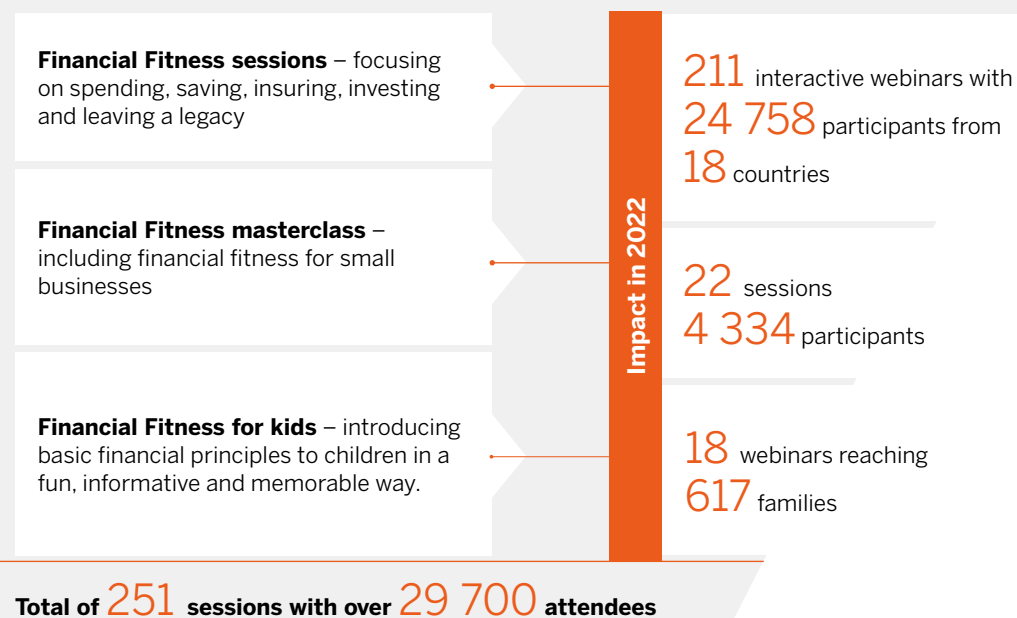
Consumer education and financial literacy initiatives help equip people to manage their finances by supporting careful budgeting, debt management, saving and planning for the future. Standard Bank participates in consumer education initiatives and financial literacy initiatives in all the countries in which we operate.

Financial Fitness Academy

Standard Bank's Financial Fitness Academy, established in 2017, offers seminars and webinars by financial experts aimed at teaching individuals how to best manage their finances and navigate their financial journey. We want to create awareness of holistic financial principles encompassing concepts from debt management through to wealth creation for individuals. By sharing relevant financial insights, we can create an engaging platform where individuals are provided with an opportunity to consider their personal financial goals and to identify gaps in their financial journey. Each seminar is an opportunity for individuals to identify their personal financial needs and to partner with SBG to achieve them.

In 2022, we worked with our teams in several of our countries of operation to train them as financial fitness presenters, accredited to present in English, Portuguese and Swahili. We accredited 50 financial fitness presenters in Mozambique, Nigeria, South Africa, Tanzania, Zambia and Zimbabwe. We also accredited 15 financial fitness for kids presenters, in South Africa and Nigeria.

We offer three modules, each of which is designed to meet specific needs:



Liberty's Mind my Money

Liberty's  **Mind My Money** financial education programme provides valuable tips, insights and resources to help individuals navigate their financial future. In 2022, **44 055** individuals participated in the programme in South Africa, which was delivered through face-to-face workshops at work-places, education institutions and in communities and via self-guided e-learning.



Leadership Academies

Standard Bank's Leadership Academies, established in 2014, aim to empower the families of our Wealth and Investment clients with information on the principles of leadership, social entrepreneurship, investing and financial planning.

In 2022, we achieved **over 5 000** views of our virtual Leadership Academies.

Previously hosted live, these sessions are now delivered via video format from the Standard Bank  [YouTube page](#).

The sessions target specific age groups with the following academies available:

- **Junior Leaders (10–12 years):** starting the conversation around money, challenges of making money, the importance of starting to save and invest early and what it means to spend wisely
- **Young Leaders (13–17 years):** basics of financial management and exposure to the fundamentals of investing
- **Future Leaders (18–24 years):** deepening understanding of the principles and practical applications of creating, managing and growing wealth
- **Women's Wealth Academy (25+ years):** insights into the global macroeconomic environment, investing 101, demystifying financial jargon, and defining your personal financial roadmap.

WalletWise, South Africa

In South Africa, all financial institutions have a regulatory obligation to provide financial literacy training. Standard Bank's programme, WalletWise, aims to help people use financial services effectively and affordably by providing information about financial products and services and raising awareness of digital platforms and how to use them, with a strong focus on cybercrime and fraud awareness. The programme targets those with a household income of less than R15 000 per month, and includes content tailored for young people, small enterprises and people without formal bank accounts, with a focus on rural and non-metro areas. WalletWise raises awareness through edutainment, using print and digital media, social media, PR, radio and television, community outreach, outdoor branding, and face-to-face training in selected communities. Content is provided in nine of South Africa's official languages.



WalletWise financial education messages reached:

43.5 million people via television campaigns
13.2 million through commuter TV

18.7 million via radio campaigns and a further **1.4 million** via radio stations' social media pages

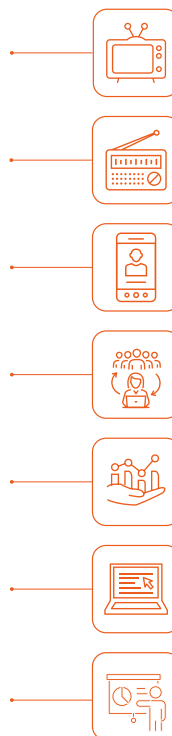
41.4 million individual users through social and digital channels, including Facebook, Twitter, Instagram

299 000 people at community activations and training sessions

20.5 million people through wall murals

9.5 million through township digital boards

We had **202 846** unique visits to WalletWise website, and we distributed **30 000** newsletters



Retirement planning, Nigeria

Stanbic IBTC Pension Managers holds an annual pre-retirement seminar series, which aims to prepare participants for retirement and sensitise people to the benefits of having a pension plan. In 2022, we hosted over **3 000** active clients aged 45 years and older, for a seminar titled 'Making Extraordinary Happen in your Post Work-Life'. Seminars were held in Lagos, Abuja and Port-Harcourt, with approximately **1 000** clients per location. Focus areas included:

- Insights on how to manage health and wellbeing
- Financial fitness towards retirement
- Application processes and documentation required to access pension benefits at retirement
- Updates on client initiatives and access to service channels.

Financial literacy for hearing impaired business owners, Kenya

Stanbic Bank Kenya champions financial literacy training in conjunction with Kenya Bankers Association (KBA), focusing on financial inclusion for individuals and helping MSMEs to grow. In 2022, we partnered with the KBA and Christian Mission Aid to offer financial literacy training for deaf SME business owners, at the Stanbic Bank offices in Kenyatta Avenue, Nairobi. The programme was run over one month. Each week, a different cohort of about **50** SME owners participated in eight sessions over two days, making a total of **210** participants by the end of the month. The programme focused on key challenges faced by SMEs, including access to information, financial management and record-keeping. It also sought to improve business owners' understanding of products and services available from the banking sector and how to access them – we opened over **80** Pamoja business accounts for participants – and to improve our understanding of how to better serve deaf and hard of hearing customers. Every SME owner received a personalised certificate on completion of the programme. All our employees involved in the programme, including the security guards stationed at the entrance to our building, mastered the basics in sign-language before we launched, and were able to communicate simple phrases, including 'welcome' and 'we appreciate you' to our participants.





JOB CREATION AND ENTERPRISE GROWTH

SMEs and traders account for up to 80% of employment across Africa. Many remain outside the formal banking system, remain largely dependent on cash and lack access to affordable credit. We work with our partners, from fintechs to business development support providers, to help SMEs access the financial services, skills and support they need to flourish and grow, thereby stimulating job creation and wider economic growth and prosperity.





Focus areas and impact in 2022

1

Digital solutions for entrepreneurs and small businesses to support growth and formalisation

- Provided South African SMEs with approximately **R150 million** in loans per month through our BizFlex digital loan facility
- Processed **36.8 million** transactions worth **USD12.4 million**, and provided **51 175** stock advances valued at **USD2 million** through Trader Direct
- Grew Unayo client base to **450 000** users and processed **+913 000** transactions worth **R630 million**
- Enabled **>25 000** FMCG traders to access non-financial products and services, driving up their trading volumes and connecting them to the retail ecosystem value chain.

2

Partnerships with fintechs to provide enhanced client solutions

- Helped create **+20 000** job opportunities (direct and indirect) through the Founders Factory Africa portfolio.

3

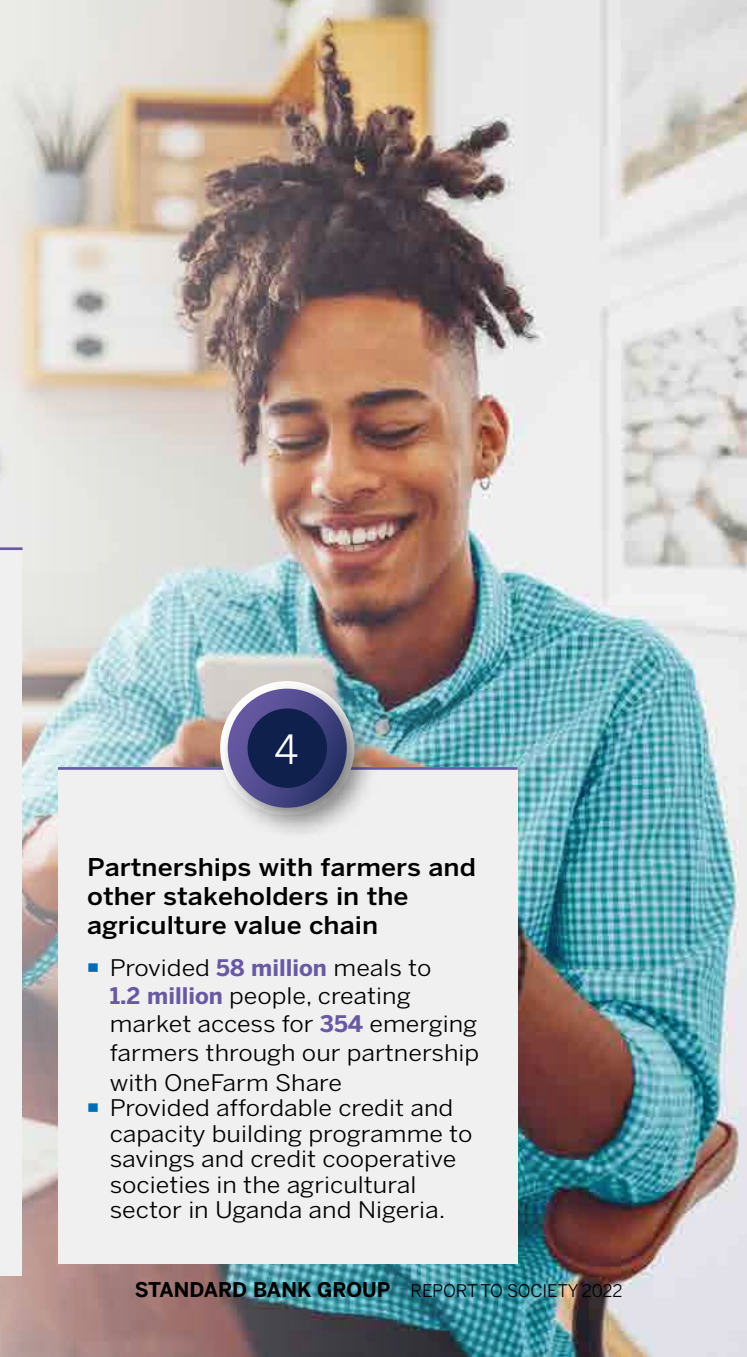
Support for SMEs to access finance, skills development and markets

- Provided over **46 000** SMEs per month with information and resources to help grow their businesses through our BizConnect platform, and launched the Thinkubate Learning Academy
- Supported **766** businesses, sustained **4 289** jobs and disbursed **R118.9 million** in loans, grants and other funding solutions through our enterprise development and supplier development programmes in South Africa
- Provided over **900** small businesses with financial and non-financial support through our Accelerate Programme in Kenya
- Trained **2 180** SME business owners through our SME Capacity Building Programme in Nigeria
- Provided skills development, access to markets and financial services to SME owners through our incubators in Mozambique, Tanzania and Uganda
- In Mozambique, **201** business owners graduated from our iDeate bootcamps, and **41** female business owners from our iCreate acceleration programme.

4

Partnerships with farmers and other stakeholders in the agriculture value chain

- Provided **58 million** meals to **1.2 million** people, creating market access for **354** emerging farmers through our partnership with OneFarm Share
- Provided affordable credit and capacity building programme to savings and credit cooperative societies in the agricultural sector in Uganda and Nigeria.



Digital solutions for entrepreneurs and small businesses

Africa has approximately 150 million retail micro-enterprises, or traders, who make a significant impact and contribution to employment and the economies in which they operate. Many are informal, cash-based businesses, and are underbanked or unbanked. They lack credit profiles, making it difficult for them to qualify for the loans they need to grow their businesses. Standard Bank is committed to ensuring that we provide them with convenient and affordable financial services that suit their needs, including access to working capital and stock advances, and digital payment channels for their customers and their suppliers.

Trader Ecosystem

Our Trader ecosystem focuses on solving for the retail sector, specifically the fast-moving consumer goods (FMCG) value chain. We support informal traders to become financially included in the retail ecosystem, providing them with financial and non-financial services via internal platforms and partner platforms, some of which we have an equity stake in. Examples include Nomanini (Trader Direct), CloudBadger (Unayo) and Thrive_ in South Africa.

Standard Bank uses the data generated by the traders' digital transactions to assess their creditworthiness more accurately, enabling us to proactively provide digital and stock loans and extend more credit responsibly and sustainably, so that traders can expand their businesses, earn more income and offer a wider range of goods and services to their communities.

This ability to extend growth finance to small, emerging, and larger businesses that do not maintain data in traditional formats has expanded the profile of businesses that we can support. Our banking professionals also partner with these clients to help them track and gather financial information, secure loans, negotiate forex quotas or letters of credit, complete cross-border paperwork, or finance vehicles. This is the kind of support that helps small businesses to grow. We continue to expand our service offering according to the needs of these traders. Our aim is to support small local businesses to advance up the ladder, growing their markets and their expertise over time by connecting them into the ecosystem value chain.

+25 000 traders across our countries of operation are registered on the various platforms and accessing services.



"Ordinarily, traders have challenges with accessing simple funding for their businesses as they do not have access to partnerships and lack of valuable information that would help them trade effectively. We have stepped in to provide solutions for this segment by offering simple and cost-effective stock loans in the form of airtime, pay TV and electricity. By partnering with traders and distributors, we have been able to offer appropriate financing in the form of loans for physical FMCG stock and are always on hand to provide traders with knowledge on how to run their businesses more sustainably. We have signed up over 10 000 traders in Zambia. Our aim is to continue to grow our Trader ecosystem by meeting traders' needs and finding ways to enable their businesses to grow."

Mwindwa Siakalima
Chief executive, Stanbic Bank Zambia



Trader Direct

Trader Direct is our integrated financing, supplier, and stock-linked point of sale solution for small traders, delivered in partnership with Nomanini. Traders can become clients without needing a traditional bank account or visiting a bank branch. They can use the platform to:

- Sell virtual stock such as airtime, electricity and other bill payments
- Automatically track sales transactions, invoices and payments and generate virtual stock sales reporting
- Buy stock directly from partners such as Nestle under credit terms offered by Standard Bank, giving traders access to working capital and a broader range of goods at wholesale prices
- Build a credit profile, which in turn enables them to access stock advance loans at fixed rates, on physical and virtual stock. Advances are provided in near real-time and digitally, helping traders to minimise any adverse impact created by stock shortfalls and the need to close their shop to restock. As their credit profiles improve, they can access more financing and increase their range of stock.

+13 600

small-scale traders use
Trader Direct

Available in **Zambia, Kenya and
Côte d'Ivoire**

Provided **51 175** stock
advances valued at **USD2 million
(R34 million)**.

36.8 million

transactions worth
USD12.4 million (R210.8 million)
through the platform

Unayo

Standard Bank's Unayo platform is a services platform designed to connect businesses and people with mutual financial interests across communities and industries, to help them grow. At the core are banking services with supporting lifestyle capabilities offered via various partners. Unayo provides a digital bank account with payment solutions for individuals, businesses, and merchants. Users can transact, send money, disburse funds, pay bills, pay salaries, and collect funds. In time, they will also be able to make and receive cross-border payments. Sign-ups are digital and completed in just minutes, on USSD or via the Unayo App. There is no need to present documentation or undergo a paper-bound know your customer (KYC) process. Transacting can be done securely from anywhere and at any time. Transactions are free or attract only nominal charges.

An assisted services capability allows Unayo users to on-board other members in their communities. Pro account holders can become an Unayo merchant, either as a business or an individual. Unayo merchants perform services on behalf of the platform and earn a commission for doing so.

International donors, including CAMFED, Feed the Children, FHI360, Multipurpose, WFP, World Muslim League, World Vision and the UNDP, use Unayo to get aid to thousands of recipients. Government agencies like City of Francistown Council and Department of National Service in Botswana, and the IEC in Lesotho, use Unayo to pay grants, salaries and volunteer work. 58 private companies use Unayo to pay salaries to seasonal and casual labour.

Almost **450 000**
customers have registered with
Unayo (up from 104 000 in 2021)
Over **26 000** have opted to register
as merchants

+ **913 000** transactions processed to a value of
R630 million

Live in **four** countries

Six customer-facing channels launched, in addition to
back-office and client portal capabilities

Five local languages available plus English and
Mandarin.

Over **R259 million**
disbursed to more than **50 000**
recipients



Thrive_

Thrive_ is a digital stock management and payments platform for store owners in **South Africa**. Store owners can sell digitally to customers using the app's point of sale platform. Payments are loaded onto the app. Store owners can also use the app to manage their stock and invoices and to pay their suppliers and are able to access real time store performance data. Store owners can also access 'thrive_Know How', a skills programme that enables traders to connect with one other and share practical advice about running a successful store in South Africa.

Moby Cash

In Ghana, the Moby Cash collection solution is deployed across 10 major markets. Mobile tellers visit clients' shops in key market locations for micro-cash collections, giving clients real-time value for every collection made. This saves SME owners from having to leave their shops and travel to deposit money at a bank branch.

Almost **4 780** SMEs use the platform. **GHS947 million** (R1.4 billion) was collected in 2022.

Digital access to loans

In **South Africa**, Standard Bank's **BizFlex digital loan** facility provides a paperless loan application, disbursement and repayment system, accessible to businesses via online banking. The BizFlex loan, launched in 2019, is designed to adapt to businesses' financial circumstances. It offers a 'pay as you earn' repayment structure. Business owners can pay back their loans as and when they generate revenue, matching repayments to their cashflow. The interest rate is fixed upfront and will not change, regardless of the time taken to repay the loan, providing cost certainty and transparency.

20 000 SMMEs have received BizFlex loans to the value of over **R3.5 billion** since 2019, with around **R150 million** disbursed each month.

M-Jeki

Stanbic Kenya's automated supply chain financing platform, M-Jeki, offers short-term loans based on the needs of clients across industries and sectors. It was inspired by feedback from distributors and suppliers, for whom a major pain point is having to wait for the requisite 30 to 90 day period before invoices mature for payments. Distributors and suppliers can access short-term mobile loans via the platform. The solution was piloted with Safaricom dealers and agents, who could access the automated short-term business loans to finance M-Pesa float, airtime and devices.

314 agents and dealers accessed short-term loans to the value of **KES10.3 billion** (R1.4 billion) in 2022. We also advanced **1 207 facilities worth KES3.2 billion to 58 distributors** in the oil and gas consumer sectors.

Mpambanaji

In **Tanzania**, our Mpambanaji solution offers a full suite of solutions for micro and small enterprises, including accounts for individuals, groups and SACCOS. Services include borderless banking, vehicle asset finance, insurance services, Biashara Exchange, e-commerce solutions and access to our incubator programme for capacity-building. SMEs can also access our Africa China Trade Solution, and an agency banking solution, Stanbic Wakala, with over 500 agents country-wide. The account can be opened in 10 minutes, with customised KYC for both formal and informal businesses, and has no monthly charges. It includes access to a collection platform, enabling receipt of payment for goods and services via wallet.

We have onboarded over **300** SMEs since inception in October 2022 and facilitated transactions of R1.5 million through our agency banking network.



"Tanzania's SMEs constitute over 70% of the private sector and employ over four million people. We provide support that goes beyond financial assistance, helping to ensure that SMEs have the tools they need to establish sustainable and profitable businesses. Our commitment, under the tagline Tunakuwezesha Kukuza Biashara Yako (we empower you to grow your business), is reflected in our diverse offering."

Frederick Max
Head, Business & Commercial Clients,
Stanbic Bank Tanzania



Partnerships with fintechs to provide enhanced client solutions

We work with Africa's fintech entrepreneurs to deliver improved innovative solutions to solve client needs, while boosting efficiency and mitigating risk. We partner with third-party service and product providers to ensure our clients have everything they need in one place, while ensuring the security of their data.

Founders Factory Africa

In 2018, Standard Bank Group entered into a strategic investment partnership with Founders Factory Africa (FFA), Africa's leading early-stage venture builder and investor. Our co-investors include Netcare and Small Foundation.

FFA launches and helps to grow tech-enabled commercial start-ups, with a focus on the fintech, health-tech and agri-tech sectors. Its mission is to support over 100 tech ventures over five years, while delivering large commercial returns to its investors, and focusing on the development of enterprises that deliver local solutions to critical local problems, thereby benefitting African communities. In addition to capital investment, FFA also provides intense hands-on support in areas like product, design, investment, growth, partnerships, tech and talent. Focusing on these areas helps early-stage founders navigate early challenges and forge a pathway to sustainable growth.

Within this partnership, Standard Bank's focus is primarily on fintech businesses. We **aim to build two new businesses and scale five existing businesses every year**, while seeking to achieve returns that equate to a three-times return on initial investment over the next 10 years. Our partnership has enabled FFA to hire more specialists in Africa, to ensure that we continue to recruit, train and enable tech and product development talent, driving the growth of the start-up ecosystem.

Standard Bank and FFA have defined the following impact metrics against which we measure our success:

Job creation: the number of direct jobs and permanent hires made by our portfolio businesses

Job opportunities and access: the ability of a platform and enterprise to connect people to work opportunities and enable additional businesses to benefit from growth (indirect job creation)

Enterprise growth: the provision of hands-on services to enterprises to enable them to achieve more and scale faster

Financial inclusion: the extent to which the start-ups we support improve access to key services for individuals in the communities they serve.

Impact to date

USD13 million

(R221 million) invested by FFA in four years

55

start-ups supported across fintech, logistics, health-tech, and agri-tech ecosystems

Post receiving FFA support, start-ups have raised approximately

USD86 million

(R1.46 billion) in follow-on funding as both equity and debt, demonstrating the relevance and effectiveness of their solutions and their potential to grow

More than 60% of the portfolio businesses have experienced

more than **45% growth** in new customers

Created more than **20 000** job

opportunities (direct and indirect) through the portfolio including employment opportunities through expanded market access, transparency, and increasing productivity through technology.



FFA's portfolio businesses are contributing to the advancement of many African economies, by solving significant market problems that undermine economic growth. We share some examples below.

Powered By People (PBP) is a business-to-business ethical sourcing platform, that connects artisan producers across Africa with international buyers. It provides producers with digital solutions to access global markets and finance and grow their businesses, and supports growth of upstream businesses such as the manufacturers who supply them. International buyers can source and co-design unique high-quality items, experience frictionless end-to-end delivery, and ensure ethical and sustainable sourcing practices through supply chain traceability powered by PBP's distributed ledger, while increasing transaction security.

Impact

20 new jobs within PBP

160 000 direct and indirect jobs, over half of which are held by women

8 900 registered buyers and over **240** independent brands across **41** countries

Provided over **USD9 million** (R153 million) in purchase-order financing to local artisans (nine times more than in 2021), with a **1%** default rate

Approximately **USD25 million** (R425 million) in gross merchandise value (value of goods sold) in 2022.

Asaak provides affordable financing to African gig economy workers enabling them to buy the assets they need to generate an income. Target customers are bottom-of-the-pyramid, marginalised communities. The digital lending platform de-risks lending via asset tracking. It was piloted by financing motorcycles for 'boda boda' motorcycle taxi drivers in east Africa, most of whom are unable to meet traditional credit requirements, have never borrowed from a bank and have no formal credit history. Unable to buy their own motorbikes, they rent old and under-maintained vehicles from existing operators. Asaak provides access to affordable asset financing, enabling drivers to buy their own motorbikes, increase their income generating capacity, build a credit rating and, over time, finance additional entrepreneurial ventures. Through partnerships with Stanbic Uganda, Jumia, SafeBoda, Uber and Bolt, Asaak has empowered thousands of young people with access to finance. New products under development include smartphone, fuel and personal loans, savings accounts and insurance.

Impact

Disbursed **6 000** loans valued at over **USD8.5 million** (R144.5 million) in **five** cities across east Africa, with a 95% repayment rate

Annual recurring revenue of **USD3.6 million** (R61.2 million) **16** times higher than in 2021

Generates loans **10** times faster with one eighth the manpower of traditional lenders.

Floatpays is a financial wellness and employer benefit solution. Many low-income households run out of money before receiving their next salary, forcing families into a cycle of expensive, often informal, debt. Floatpays supports employees to achieve financial well-being by making it easier for them to access and manage their finances while reducing reliance on payday credit products and moving them to savings culture. It provides financial literacy training and tools, planning and budgeting tools, early access to earned wages, and funeral insurance. Employees can make monthly contributions directly from their payroll to an interest-bearing savings product. Floatpays was accepted into the Y Combinators S21 cohort, becoming the second South African start-up to be admitted into Silicon Valley's most prestigious accelerator.

Impact

Over **100** businesses have signed up to make the solution available to their employees

3 700 active end users

Disbursed **R5 million** in on-demand pay

1 900 users have opened savings accounts, with interest bearing savings of **R10 million**

98% of pilot employee respondents said Floatpays had improved or helped maintain their overall financial situation, and **30%** had used the solution to avoid taking out a payday loan.



Tripplo provides a new standard for African road freight logistics by creating a digital logistics platform that facilitates safe and efficient movement of road freight cargo. Tripplo has also launched a white label closed marketplace offering which enterprises can adopt for their internal logistics and operations. Cargo owners can access vetted tech-enabled transporters and track the transit progress of their cargo in real-time. This reduces transit risk, increases efficiency and reduces transit cost for businesses across the SADC region, cutting unnecessary loss, damage and delay for mid to large FMCG companies. Tripplo's partnership with Standard Bank means that cargo delivered via the Tripplo platform is covered by our goods in transit insurance. Integration with Standard Bank's Forex and Instant Money APIs give Tripplo's transporters access to forex at the best rates and easy access to funds across SADC. We are piloting a working capital product that will allow Tripplo's transporters to get paid on delivery instead of in 90 days.

Impact

Highest volume logistics platform in Africa

880 registered users and **3 300** active fleet

Total gross merchandise value of **USD162 million** (R6.8 billion) in 2022, **100%** revenue growth and **97%** growth in gross profit

White-label marketplace live with **seven** customers with gross transaction value of

USD13.6 million (R234 million) in less than a year

Pilots and contracts with blue-chip customers including PepsiCo, Grindrod, Access World, HelloChoice, Jinja, Toyota, Rhodes Food Group, UME

Grew Tripplo team by **50%** in 2022, directly creating **20** new jobs

Sourced **1 000** potential work opportunities from large cargo owners and brokers and connected and fulfilled **170**, giving transporters access to new ways of finding work and earning income.

949 transporters moved **12 754** loads across **2.4 million km.**

Zanifu provides SMEs in Kenya access to working capital to buy stock. The buy-now pay-later lending platform aggregates transaction data, mobile money data and other sources of information to appropriately price credit risk associated with an SME, enabling Zanifu to offer affordable working capital loans, with low default rates

Impact

4 870 retailers use the platform per month and numbers are growing

Provided **11 000** traders with **200 000** micro-loans and access to over **USD27.2 million** (R462 million) over 24 months to support businesses growth

25% growth year-on-year

Grew loan book by **USD4 million** (R68 million) while maintaining a 96% repayment rate.

OkHi offers smart digital addressing technology, making it easy for businesses to verify customer's addresses. Around the world, four billion people lack physical addresses, which prevents them from accessing critical services such as banking and healthcare. This challenge costs businesses an estimated USD200 billion (R3.4 trillion) a year. OkHi uses technology to link an accurate GPS pin to a person's name and phone number. The platform integrates into existing applications enabling any business to collect an accurate address, verify it continuously, and navigate to it without getting lost. For banks, OkHi saves time and money through streamlined KYC and card delivery processes, which also improves customer experience. Continuous verification of customer addresses also reduces impairment and fraud for lending and collections. Following a pilot by OkHi and Standard Bank in Nigeria, the Nigerian Central Bank has approved OkHi as a valid address collection and verification service. The solution is now also available in Kenya.

Impact

284 000 users

Validated over **62 000** Nigerian addresses

Reduced the costs of verifying an address by up to **52%** and improved accuracy of addresses by **29%**. Addresses are verified **four times faster** than under the previous current process.

WellaHealth increases access to affordable healthcare with accessible insurance cover. The platform enables insurers and consumer-facing companies to design and provide simple micro-health plans that reduce out-of-pocket healthcare spend. Clients, who include insurers, pharmacies, and telemedicine providers, use the aggregated network of 1 400 partner pharmacies to deliver care, which is administered through an integrated claims process that requires no cash at the point of care. WellaHealth is listed by Norrskens's Impact100 List as one of 'the world's most promising impact start-ups'.

Impact

9 000 patients use the platform per month

1 400 pharmacies in the network

Launched a pharmacy lending product with 0% default rate.

Support for SMEs to access finance, skills development, and markets

We work with our small business clients to encourage entrepreneurship and innovation, with solutions tailored to address clients' needs at every stage of their business lifecycle. We understand that small businesses require more than just access to finance. We make it easier for SMEs to access banking products and services and provide access to information and skills development. We use our partnerships and technology to help them access new markets and supply chains. We provide targeted solutions to support financial inclusion for women, young people and enterprises in the informal sector.



2022 Accolades

Standard Bank Group won gold at Efma's Second Annual SME Banking Awards in the **SME Banker of the Year** category, and silver in the **SME Bank of the Year** category. Participating bankers and institutions from 15 countries around the world were selected by a panel of expert judges, based on their services and support for SME customers through another challenging year.

BizConnect

BizConnect is a one-stop-shop for information resources, tips and tools on how to start, manage or grow an enterprise. It offers businesses free access to our repository of curated content including videos, articles, white papers, sector insights, business templates (such as business plans) and more. It also offers coaching and support, skills development offerings and access various SME solutions.

46 000 users per month

556 700 unique visits and over 1 million page views in 2022

1 585 templates downloaded

In 2022, we launched the **Thinkubate Learning Academy** on BizConnect. The online programme, delivered in collaboration with Thinkroom, is designed for entrepreneurs who want practical business management skills delivered in a flexible format. It is facilitated by business owners who understand the challenges of entrepreneurship. It contains eleven modules including strategy, operations, technology, finance, accounting and enterprise funding and valuation.

Enterprise development, South Africa

In South Africa, our enterprise development team provides financial and non-financial support to small businesses.

Our Enterprise Development proposition supports black-owned SMEs to become sustainable enterprises. We offer qualifying businesses support in the form of business development support programmes facilitated by specialists and sponsored by Standard Bank, funding and access to markets.

Our Enterprise Banking client value proposition offers SMEs access to a range of beyond banking solutions and support mechanisms to start, manage and grow their businesses.

In 2021, we signed two guarantees with Proparco to sustain our SME lending activities and expand lending into high impact sectors such as fintech, agriculture, the green economy, education and healthcare, with a focus on women and youth-owned businesses. In 2022, we received approval for R1.6 million in support of our enterprise development initiatives which included providing select businesses with social media funding, mentorship, development and industry certification to elevate their businesses.

Impact of enterprise development and supplier development programmes in 2022

Supported 766 businesses

Sustained 4 289 jobs

Disbursed R118.9 million grants and other funding solutions (target of R180 million)

Scored 3 out of 3 B-BBEE points on our Financial Sector Charter scorecard.



Enterprise development

Lesotho

We partner with the Basotho Enterprises Development Corporation (BEDCO) and Lesotho Revenue Authority to support the Bacha Entrepreneurship Project, which nurtures entrepreneurship among unemployed youth. Standard Bank Lesotho donated **USD58 000** (R986 000) of the total project funding of USD162 000 for the first two phases of the project. For its third phase, the project is seeking viable, sustainable and profitable business proposals that will be financed for a combined start-up capital of R800 000.

The project has enabled the creation of **10** youth-owned businesses and provided business development training to **50** young people.

Mozambique

Our iDeate bootcamps are designed to cultivate entrepreneurial mindsets, ideation and pipeline creation among entrepreneurs. We offer a three-day in-person bootcamp or a five-day part-time virtual bootcamp. In 2022, we offered three women-only bootcamps, in partnership with GIZ and their E4D programme, for which we received 848 applications. **155** women were selected, and **127** graduated. **70%** of participants reported an average **44%** improvement in sales.

We also offered two mixed gender bootcamps, sponsored fully by Standard Bank. **35** of 55 participants graduated from the online bootcamp, and **39** of 42 from the in-person bootcamp, bringing the total graduates to **201** in 2022.

We ran two all-female editions of our flagship 12-week iCreate acceleration programme, which includes workshops focused on themes such as HR, agile leadership and innovation, together with masterclasses, one-on-one sessions and group mentoring. The first edition was run in partnership with the Embassy of the Kingdom of the Netherlands and RVO, and the second edition with GIZ and Coca-Cola. **41 female business** owners graduated.

Our programmes supported **242** entrepreneurs in 2022.

"We help SMEs turn possibilities into opportunities through Standard Bank Mozambique's incubator programmes, which target our SEE pillars of financial inclusion, education, and job creation and enterprise growth. In 2022, we placed a special focus on the empowerment of female entrepreneurs. Working with public and private sector clients and partners, we delivered five entrepreneurship programmes and supported 233 women-owned startups and businesses, helping them to grow revenues, pursue new commercial opportunities, strengthen their networks and create jobs. We go beyond banking, to provide holistic solutions to support SME growth and resilience, thereby helping to drive Mozambique's growth."

Sasha Viera

Head, Incubator, Standard Bank Mozambique

Kenya

Stanbic Kenya's Accelerate Programme supports SMEs, cooperatives, and producer groups with digital literacy and skills training, grant funding and access to markets. It is delivered by the Stanbic Kenya Foundation in partnership with the US African Development Foundation (USADF) and has been running since 2020. Sectors represented include agribusiness, tech, health and fishing.

In 2022, we selected a second cohort of 12 SMEs, who received a total of **KES69.3 million** (R1.3 million), bringing total grant funding to KES107 million (R14.7 million). Half of the winning enterprises were led by women.

All of the 900 businesses who applied for funding were invited to participate in the bank's Financial Fitness training.

Tanzania

Our Stanbic Biashara incubator supports SMEs with programmes and solutions co-designed with our stakeholders. We provide training, mentorship, coaching, business development services, and access to finance and market linkages, tailored to help SME owners to grow sustainably. Through our supplier development programme, we're also building the capacity of local businesses to take up opportunities arising from strategic investment projects, with a focus on the oil and gas sector.

50 SMEs participated in our six-month *supply chain capacity building* programme in 2022, equipping them to participate competitively in major infrastructure projects in the country.

"At the Tanzania Stanbic Biashara Incubator, we believe that investing in entrepreneurs, SMEs and start-ups will create more employment opportunities, generate higher production volumes, increase exports and foster innovation. Our commitment is to be partners, by providing a nurturing facility that builds core capabilities and enabling entrepreneurial and innovation success."

Kai Mollel

Head, Business Incubator, Stanbic Bank Tanzania



Uganda

In **Uganda**, the Stanbic Business Incubator and the Embassy of France provide training and grants to SMEs in the eco-agriculture and eco-tourism sectors, through the Network for Innovation and Sustainability in Agriculture and Tourism (NISAT) programme. Our focus is on women and young people, fostering entrepreneurship and promoting environmental conservation. Over **120** SMEs have participated in the programme, receiving training, exposure visits and mentorship. Participants also receive training on social media marketing and strategic planning, and most have subsequently built connections on digital network platforms. Several SMEs have been helped to formalise their businesses.

In a partnership with GIZ, the incubator has also trained over **8 000** SMEs across the country on topics including risk management, formalisation, finance, succession planning and more.



Nigeria

Stanbic IBTC Bank's SME Capacity Building Programme, run in partnership with the FATE foundation, trained **2 180** SME business owners in 2022. The programme aims to empower SMEs with the skills and competencies to build sound and viable businesses, improve their capacity to access credit, and enhance their ability to use those funds to maximum benefit. Content is provided online in 10 modules. Each module includes video tutoring, graded quizzes, and downloadable workbooks.

Improving productivity, profitability and food security in the agriculture value chain

Agriculture is one of Africa's biggest and fastest growing sectors, with the potential to drive employment and economic development. Standard Bank partners with enterprises across the agriculture value chain to build sustainable solutions aimed at improving productivity, profitability and resilience to climate risk.

OneFarm Share, South Africa

The OneFarm Share platform was developed as a response to Covid-19 related supply chain disruptions and the growing food-poverty in South Africa, where 15% of the population experience severe food insecurity. The platform has since evolved to take a sector-wide view of agriculture in the country and create a more inclusive and efficient agri-food value chain.

The platform is powered by Standard Bank in partnership with agri-fintech HelloChoice. It is designed to:

- Reduce waste on farms and at fresh produce markets by enabling coordination and distribution of excess farm produce to registered charities
- Promote market access for smallholder farmers, thereby enabling socioeconomic development
- Alleviate hunger by providing access to nutritious fresh produce for beneficiaries in the relief market.

Available fresh produce is channelled through the platform and matched with requests from registered beneficiaries and their communities. For commercial farmers, this creates an alternative to letting excess produce go to waste and decreases negative economic and environmental impacts. For smallholder farmers, it provides market access, logistics support, market-related pricing and same-day payment. The programme creates a vehicle to direct funds committed to food relief into CSI/ESG categories, significantly multiplying the impact of these funds for corporate and commercial donor partners. OneFarm Impact ensures a reliable, auditable distribution channel for these funds to agricultural and food relief initiatives.



Impact

(cumulative since inception in March 2021)

58 million meals provided

1.2 million people fed

14 606 tonnes of fresh produce channelled through the platform

2 700 registered charities received fresh produce

354 emerging farmers, of whom **106** are women

710 tonnes of produce rescued from becoming waste at fresh produce markets.



2022 Accolades

- **Winner**, EMEA Finance African Banking Awards 2022: Financial Inclusion
- **Winner**, BAI Global Innovation Awards 2022: Innovation in Community Sustainability
- **Winner**, Banking Tech Awards 2022: Fintech for Good by Financial Institutions
- **Silver**, Loeries 2022: Shared Value Category
- **Runner Up**, BRICS Solutions for Sustainable Goals: Livelihood Category



OneFarm Grow

OneFarm Grow is an offtaker-led digital supply chain solution, which aims to foster a more inclusive agri-system for Africa's smallholder farmers. Focus regions for implementation have been Uganda, Kenya and Angola with pilots running in the barley, coffee and dairy agricultural value chains. Partnering with commercial offtakers, the Grow initiative connects the participating farmer network via a digital platform, creating opportunities for these smallholder farmers to access resources, tools, inputs and skills development opportunities, ultimately unlocking access to innovative financial services.

In 2022, **1 427** farmers in Uganda were onboarded with **925** identity documents captured. The data collected by the OneFarm Grow digital platform supports:

- Supply chain optimisation and resource planning for offtakers
- Smallholder farmers to establish a digital identity and transactional history against which they can access financial services and products, thereby enabling enterprise development and growth
- Quarterly reporting to the partner offtaker and other relevant stakeholders which measures progress against their ESG targets, farmer onboarding activities, relevant farmer profiling and supplier performance, while outlining the impact of initiatives run for the farmer network by the offtaker.

Deepening agricultural value chains

Stanbic IBTC Bank offers affordable credit access to small farmers and agri-based enterprises, together with free capacity-building sessions to strengthen business skills. Our short to medium-term financing solutions are tailored for the needs of crop and livestock producers, processors, and the distribution chain. Repayment terms are flexible and based on the type of funding. Solutions include:

- Revolving working capital solutions to meet day-to-day operational needs and purchase inputs like seeds, fertilisers and raw materials
- Equipment finance solutions to enable the purchase of mechanised farming equipment
- Gap funding for unforeseen financial needs.

In Uganda, Stanbic Bank's SACCO finance and capacity building programme provides access to affordable credit for savings and credit cooperative societies in the agricultural sector, while strengthening the financial management capacity of SACCOs and village savings and loans associations (VSLAs). Individual Saccos can take out a loan, and open a SACCO account which offers free cash and cheque deposits, free transfers into the account from members, free cash withdrawals, free online banking, zero monthly management fees, tiered interest paid on balances above UGX10 million, financial literacy sessions for management and selected members, and participation in capacity building programmes at the Stanbic Business Incubator. They can also access training on how to use online platforms like FlexiPay, so that they can manage their finances more efficiently, and choose from relevant insurance options. Stanbic aims to lend up to **UGX50 billion** (R228.2 million) to this market in 2022–2023, with plans to grow the fund further if repayment rates are positive.



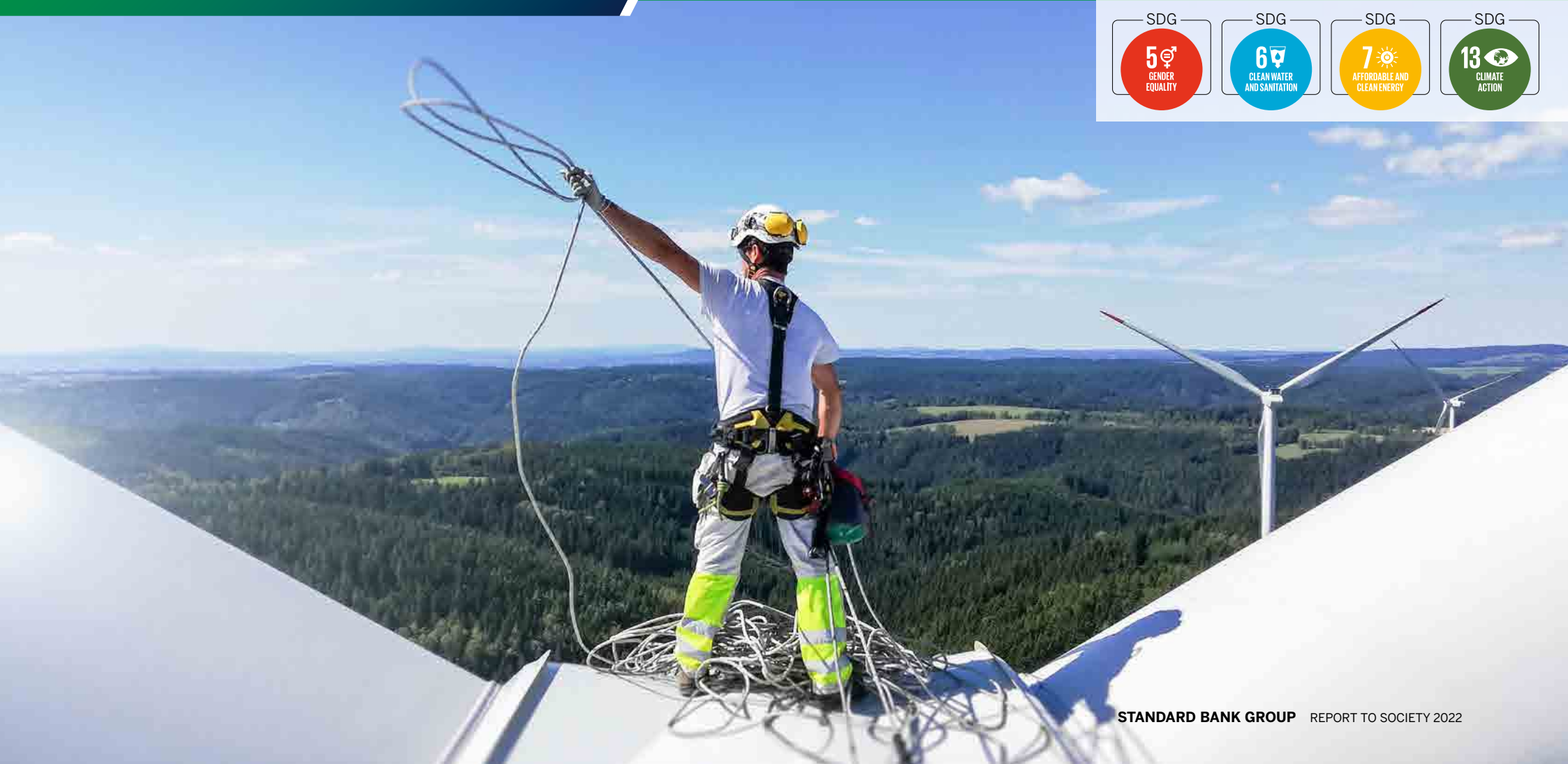
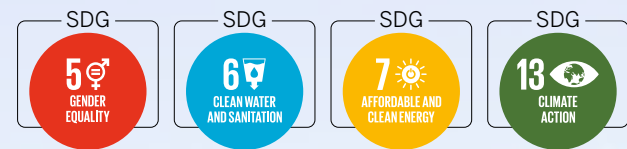
"OneFarm solutions have demonstrated the power of innovation, digitisation and partnerships in driving impact and catalysing economic development across the agriculture sector. The past year has shown us how platform business models can be effectively leveraged to address some of the most pressing challenges – socially, economically and environmentally."

Niki Neumann

Head, Agribusiness platforms and innovation, BCC

CLIMATE CHANGE AND SUSTAINABLE FINANCE

Biodiversity loss and environmental risks associated with climate change threaten food security, health and livelihoods across Africa. The continent is also grappling with a severe energy deficit, which impacts negatively on business activity and human development. We partner with clients to finance sustainable solutions to address Africa's energy poverty and achieve a just transition. This includes sustainable finance solutions, investing in renewable energy infrastructure and helping homeowners and businesses implement renewable energy solutions.



Focus areas and impact in 2022

1

Providing ESG solutions to corporate clients

- Mobilised **29** sustainable finance lending facilities¹ across six sectors to the value of **R51.7 billion**
- Arranged three sustainable finance bonds for external clients to the value of **R2.8 billion**
- Raised three treasury transactions across the group in sustainable format, to the value of **R14.8 billion**.

¹ Lending incorporates term loans, revolving credit facilities, project finance, working capital facilities and overdrafts. Derivatives and deposit instruments are excluded.

2

Sustainable investment and asset management

- Grew the Melville Douglas Impact Fund to **USD60.7 million**.

3

Enabling access to renewable energy and energy efficiency solutions for homeowners and businesses

- Financed **574** solar photovoltaic (PV) installations, representing approximately **147GWh** of green energy per annum, and helped **365** green energy solution providers grow their businesses
- Saved homeowners over **R5.5 million** annually through solar installations and smart home solutions.

SUSTAINABLE FINANCE METRICS

	Target	Progress
Sustainable finance mobilised	> R250 billion by 2026 R40 billion in 2022	R54.5 billion ✓
New renewable energy power plants financed	R50 billion by 2024	R18.2 billion ✓

4

Supporting climate action and biodiversity through CSI investment

- Contributed to biodiversity and conservation projects in **Lesotho, Mauritius, Uganda and Zambia**.



Solutions for corporate clients

We provide a range of green, social and sustainability-linked funding instruments to clients across Africa. We offer both performance-based and use of proceeds sustainable finance solutions. We work with our clients to embed sustainability terms into their financing strategies.

Examples of sustainable finance solutions provided to clients in 2022:

Use of Proceeds transactions: Green

Scatec

- Standard Bank provided Scatec and H1 Holdings with >R15 billion finance for South Africa's first dispatchable utility-scale battery energy storage and solar PV projects. Once operational the projects will have a total solar capacity of 540MW, battery storage capacity of 225MW/1140MWh and provide 150MW of dispatchable power.

Tronox Mineral Sands

- We enabled Tronox Mineral Sands to procure solar PV power from SOLA and African Rainbow Energy in one of South Africa's first large-scale bilateral electricity sales agreements. Via wheeling agreements with Eskom, these two facilities provide approximately 40% of Tronox's South African electricity needs and lower its worldwide scope 1 and 2 emissions by approximately 13%.

Please see [infrastructure](#) chapter for details.



"The social loan extended to Growthpoint Student Accommodation Holdings strongly aligns with our SEE strategy, and our focus on improving access to quality education. South Africa faces high and growing demand for quality, affordable student accommodation. Universities do not have the funding to solve student housing shortages on their own. They rely on the private sector to assist, and to ensure that the minimum norms and standards are met. Good quality and accessible housing supports student safety and well-being, and thereby supports improved academic performance."

Carl van Blerk

Lead, Residential real estate finance, CIB



Use of Proceeds transactions: Social

Road infrastructure: Kenya

- Standard Bank partnered with **Mota-Engil**, AIIM, MIGA, and the government of Kenya to implement the Lot 15 and Lot 18 road construction projects. Funds will be used to rehabilitate and upgrade sections of urban and semi-urban roads. The rehabilitated surfaces, improved storm water drainage and provision of walkways also contribute towards economic development.

Hospital infrastructure: Angola

- Standard Bank executed a €10 million social loan with Investec and ECIC, which will be used to rehabilitate, upgrade and expand three regional hospitals in Angola in line with the IFC Performance Standards. The projects will improve access to health care, including specialised healthcare services, for communities at Cabinda, Huambo and Luena.

Growthpoint Student Accommodation

- Standard Bank's real estate finance division executed its first social loan, to **Growthpoint Student Accommodation Holdings**, under the category of 'access to education as an essential service', in line with the Loan Market Association's Social Loan Principles April 2021.
- We acted as sustainability structuring agent for the R550 million social loan which will be used for the acquisition of purpose-built student accommodation. The housing will also be occupied primarily by National Student Financial Aid Scheme (NSFAS) students, who come from lower income communities.

First social loan issued in the REIT sector in South Africa.



Examples of sustainability-linked transactions

Motus

- Standard Bank acted as mandated lead arranger, book-runner and sustainability coordinator on a R6 billion sustainability-linked funding package and a R800 million sustainability-linked working capital facility.
- Motus' cost of funding is linked to its performance against sustainability KPIs including road fuel consumption, water consumption, electricity efficiency and gender equality.

First ZAR-based sustainability linked funding in the South African automotive sector

Woolworths

- Standard Bank acted as lender and sustainability coordinator on a sustainability-linked loan for Woolworths.
- Woolworths' cost of funding is linked to its performance against sustainability KPIs, including increased local sourcing of fashion, beauty and home products, continued focus on sustainability attributes in food products and reduction in electricity usage in corporate stores.
- We partnered with Woolworths to execute the first sustainability-linked transactional deposit structure in South Africa. The deal links the interest Woolworths earns on its deposits to the achievement of sustainability performance targets.

First sustainability-linked transactional deposit structure in South Africa

Barlorld

- Standard Bank acted as sole lead arranger and structuring agent for a R1.1 billion sustainability-linked bond. We also raised an additional R1 billion through a sustainability-linked loan and revolving credit facility.
- Funding rates for these instruments are linked to sustainability targets focused on increased renewable energy consumption, improved workplace safety, and diversity and inclusion.

First sustainability-linked bond to list on the new Sustainability Segment of the JSE

Grit Real Estate Income Group

- Standard Bank acted as sole mandated lead arranger, majority financier and sustainability coordinator for a USD306 million sustainability-linked funding package and revolving credit facility.
- The structured facility includes a term facility, revolving credit facility and development finance facility to consolidate Grit's debt position and fund the refurbishment and extension of one of its assets.
- Grit's cost of funding is linked to carbon-emissions reduction and gender-equality targets.

Largest sustainability-linked loan in sub-Saharan Africa (excluding SA) real estate sector



"Concluding the group's inaugural USD750 million sustainability-linked loan really brings the group's purpose to life: Africa is our home, we drive her growth. The embedded KPIs and targets will ensure a direct positive impact on key areas aligned with our SEE impact strategy – financing of renewable energy power plants and social projects across the continent; as well as employee diversity in SBSA. The portfolio financing KPIs also create an increased focus and drive to support the group's sustainable finance targets published in our Climate Policy."

Sasha Cook

Head, Sustainable Finance, CIB

Examples of treasury transactions

- SBSA** executed our inaugural **USD750 million sustainability-linked syndicated term loan facility**. The syndicated loan was coordinated by Bank of America, Mizuho Bank and SMBC Bank International. The margin on the loan is linked to our performance against three sustainability KPIs:
 - financing renewable energy power plants in Africa
 - financing of social projects in Africa
 - diversity of senior management in SBSA.

First sustainability-linked loan in the South African finance sector linked to financing of both green and social projects

- Standard Bank Namibia** raised R400 million of funding in the debt capital markets, through a green bond issuance with Standard Bank of South Africa acting as joint arranger. The debut Green Senior Unsecured bond auction raised funding across two notes: N\$200 million of three-year notes, and N\$200 million of five-year notes. The auction was 2.41 times oversubscribed on issuance size. The proceeds will be used to finance and refinance (in whole or part) eligible renewable energy projects in Namibia in accordance with our sustainable bond framework. The use of proceeds aligns with the group's infrastructure and climate change and sustainable finance impact areas, and with SDGs 7, 11 and 13. Projects focus mainly on solar PV and wind farms, with or without battery storage, and exclude projects with any fossil fuel component. The first qualifying project deal was disbursed in June 2022.

Supporting clients to achieve their ESG ambitions

Standard Bank launched **OneHub** in June 2021. The platform provides our corporate clients with access to all CIB digital solutions and services in one place, with a safe and convenient single sign-on.

Benefits include:

- API products and web solutions, designed in-house and solutions designed by our fintech partners, to enhance clients' day-to-day business operations
- Ability to tailor and customise offerings on the platform to suit client needs
- Ability to co-create new capabilities with developers (the OneDeveloper solution offers an API sandbox, enabling APIs to be discovered and securely accessed to build new solutions to complex business-to-business problems).

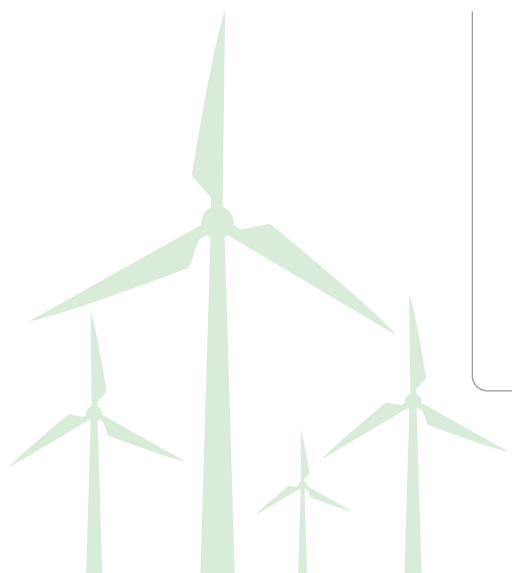
OneHub currently offers **15 client solutions**, and has over **2 000 users**, about 1 400 of whom are CIB clients. It includes a range of solutions designed to help clients strengthen their ESG practices and generate positive SEE impacts. In 2022, we developed an ESG Evaluation Framework to identify and confirm the ESG and SEE benefits offered by different solutions on the platform, to help our clients identify solutions according to their specific needs and priorities. We referenced relevant global frameworks, reporting standards and taxonomies for categorising ESG initiatives, including the UN SDGs, the Global Reporting Initiative, Sustainability Accounting Standards Board and TCFD reporting standards, the JSE's Climate and Sustainability Disclosure Guidance, and the EU and South African Green Finance Taxonomies. Drawing on the principles and definitions included in these standards and guidelines, and

working with external ESG experts, we developed an in-house ESG evaluation framework, to assess and articulate the ESG and SEE benefits associated with each offering. These benefits include opportunities to:

- Strengthen trust and transparency with digital authentication solutions such as iIDENTIFIi and Authentifi, and compliance solutions such as RelyComply
- Improve employee engagement, health and safety and financial inclusion
- Strengthen ESG-related due diligence in supply chain management
- Access renewable energy and energy efficiency solutions for homes and businesses.

Examples include:

- **Wyzetalk**, an employee engagement solution designed for large companies such as mines, where most employees do not use email and computers. It provides a channel for company-wide communication via app or USSD, giving employees easy access to HR services and company communications, while providing employers with effective feedback channels and people analytics
- **FRDM**, a data-driven supply chain transparency software solution which enables users to identify and connect with their upstream suppliers and identify potential ESG risks.



Sustainable investment and asset management

Standard Bank provides investment asset management services through Liberty Holdings and Melville Douglas.

Liberty Holdings

Liberty Holdings Limited (LHL) incorporates relevant and material ESG issues that can meaningfully affect investment performance in their research, decision-making, reporting and ongoing monitoring processes. This enables them to better identify investments that will provide sustainable and superior risk-adjusted returns. As an active asset owner, they can influence corporates and entities to incorporate ESG factors, thereby promoting sustainable businesses.

STANLIB has launched the  **Khanyisa Impact Investment Fund**, which aims to encourage economic and social benefits by focusing on infrastructure, financial inclusion and agriculture.

Melville Douglas

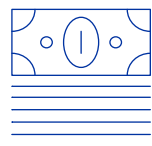
Melville Douglas Investment Management's investment decisions include the assessment of ESG risk and opportunity. ESG considerations are incorporated into their listed equity investment process and will be included in other asset classes and securities in due course.

The **Melville Douglas discretionary managed responsible portfolios** proposition reflects their diversified investment philosophy and process, promotes environmental and social good, and avoids companies and industries that cause harm, without sacrificing investment performance or taking additional risk. The solution invests in sustainable and impact managers within the core asset classes, alongside current thematic exposures of sustainable macro and responsible infrastructure. Portfolios include specific exclusions and restrictions in line with the Melville Douglas ESG policy.

The managers they select aim to achieve both strong risk-adjusted financial and non-financial returns by investing in companies that intentionally deliver a lower carbon footprint, higher levels of engagement, greater diversity and responsible business practices. These managers put non-financial factors at the centre of their research process; have a track record of divesting from companies on falling sustainable and responsible investment (SRI) quality, regardless of financial performance; view poor business practices as a risk and price accordingly; show a clear record of active engagement with companies; show limited use of third-party agencies and demonstrate thought leadership in responsible investment.

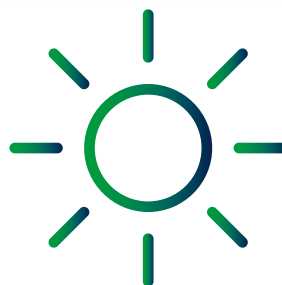
The **Melville Douglas Global Impact Fund** aims to provide long-term capital growth by investing in companies where the business model is aligned to achieving a positive impact on society and the environment. The investment process identifies long-term, structural impact themes that collectively encompass the world's most pressing challenges, and then invests in high-quality growth companies which are leading the way in addressing these challenges. Inclusion in the fund depends on companies meeting the criteria of a proprietary impact assessment, which collects, analyses, and interprets data covering overall ESG risk rating, material alignment to an impact theme, net zero targets, tangible social and/or environmental impact delivered during the most recent financial year, future impact targets, and trends in principal adverse impact (PAI) indicators to assess the company's focus and intent on transitioning to an inclusive, low carbon and/or circular economy. Fundamental analysis, which includes a detailed ESG analysis to address sustainability risk, is then conducted to ensure that the companies are high-quality, long-term growth compounders, which are reasonably priced from a valuation perspective. Current impact themes within the fund include climate change, biodiversity preservation, and health and wellbeing. Reporting at the fund level of the overall impact delivered by the investee companies is aligned with SDGs, consistent with the fund's impact themes.

USD60.7 million invested
(R1 billion)



Standard Insurance Limited

Standard Insurance Limited has committed to allocate R100 million of its funds into green bonds, as part of their efforts to achieve net zero emissions by 2050. This will reduce exposure to carbon-intensive activities in their investment portfolio. Standard Insurance Limited is also working with their largest service providers to reduce emissions in their supply chain.



Sustainable solutions for businesses and homeowners

PowerPulse

In South Africa, homeowners and businesses face escalating electricity costs and intermittent supply. Electricity users are actively looking for ways to decrease their carbon footprint and invest in more environmentally sustainable alternatives to grid electricity. Solar PV is an increasingly attractive solution. Standard Bank's  **PowerPulse** digital platform helps clients to source green energy solutions from a database of vetted providers. It empowers clients with tools to understand their energy needs and procure suitable solutions. Residential consumers benefit from the partnership between LookSee and PowerPulse, making it easy for them to navigate different options and choose the solution that best suits their needs. Businesses can use the platform to purchase solar PV rooftop solutions and arrange power purchase agreements with independent power producers.

Support provided by the platform includes:

- An online feasibility assessment to determine energy requirements for their particular needs, based on consumption, size and site
- Briefing sessions and site visits with accredited, pre-vetted engineering, procurement and construction (EPC) providers with the right expertise and track records
- Support to navigate the technical specifications associated with different solutions, component specifications and warranties
- Different financial solutions which can be tailored to their budget
- Regulatory compliance requirements
- Costs and expected returns.

The PowerPulse platform is free to use for business in South Africa. It saves customers time, reduces their risk and provides access to ongoing support. Providers of electricity solutions benefit from access to a wider client pool, a streamlined sales process, and higher conversation rates. They are also able to access guidance on their business models, to ensure new business proposals are bankable, and can access a network of international equipment manufacturers and traders.

The process

Economic feasibility indicator: guidance on whether you should investigate a solar installation for your business, based on your site size and consumption.

Gathering your business documents to match you to an accredited solution provider.

Solution provider matching: introducing you to three vetted solution providers, providing an opportunity to review their experience and credentials, and coordination of site visits or briefing sessions.

Solution proposals: clients receive three proposals and are guided through a comparison report to assist the selection process. Design can then be finalised and the project can proceed.

In 2022, we

Facilitated **>400** client installations, representing **>140GWh** of green energy

Helped **365** solution providers grow their businesses through partnerships with us

Supported **13** small-scale embedded generation independent power producers to start their asset portfolios with our innovative solutions.

In 2022, Busamed hospital group used the PowerPulse platform to assess options for renewable energy at its facilities across South Africa. Next Renewable Generation (NRG) scoped, managed and adjudicated a tender process for 2.6MWp worth of solar PV power purchase agreements for Busamed, via the platform.



- Over **625 000** users visited LookSee in 2022, up **550%** from 2021
- Helped homeowners install **900** solar panels, which are collectively generating **895MWh** of renewable energy per year, and **944** smart geysers, in partnership with Standard Bank Insurance
- We have saved homeowners over **R5.5 million** annually through solar installations and smart home solutions

Target
Save
homeowners
R1 billion
by 2025



2022 Accolades
LookSee was nominated as a Top 9 Global Innovation in the Qorus Banking Innovation Awards for enhancing the customer experience.

LookSee

Standard Bank aims to support increased home ownership by finding ways to reduce the costs of owning and running a home. In **South Africa**, our  **LookSee platform** empowers homeowners with the information they need to make informed home management decisions. The platform includes:

- Property hub**, which provides homeowners with home valuations, neighbourhood insights like estimated property taxes, crime rates, and local risks of lightening and storm damage
- Knowledge hub**, which provides tools and advice to improve home efficiency, including ways to reduce energy and water consumption and cost and to become more resilient to disruption, and how to keep a property in good condition, effectively protected and properly insured
- Marketplace**, which provides access to solutions like smart geysers, solar energy, power back-up solutions, rainwater harvest tanks, LED lighting, security and finance options
- Call-out services**, providing access to thousands of vetted service providers

Our '**Green Homes – save money, save the planet**' initiative enables our customers to increase the value of their home while reducing their household running costs and carbon footprint. The initiative, offered through LookSee and Standard Bank Insurance Limited, assists customers to move to more energy efficient technologies, starting with their geyser, which contributes about 40% of the average household's electricity use. Customers can change their geysers to a smart geyser, solar geyser, gas water heating unit or heat pump.

Protecting biodiversity

Several of our countries of operation have implemented CSI projects to protect and promote biodiversity.



"As trees disappear, soil productivity deteriorates. This impacts access to clean water, food security, and companies whose production processes depend on clean water and agricultural produce. It also contributes to extreme weather events, such as those we recently witnessed in Kasese and Bududa. As the private sector, we have a critical role to play in preserving and protecting our environment and biodiversity. When you have a private sector that is active, involved, and engaged on a socioeconomic issue of this scale, you can create greater impact to further conversation and find solutions."

Cathy Adengo

Head of Sustainability, Stanbic Bank Uganda



In **Lesotho**, we've partnered with the Ministry of Forestry, Land and Soil Conservation in a three-year project to plant trees. In 2022, we provided funds to enable 100 000 forest trees to be planted across the country to mark international forest day on 21 March. Our employees across Lesotho participated in planting the trees, alongside government officials, school children and other members of the community.

In **Mauritius** we support the Mauritian Wildlife Foundation to preserve endangered species through three projects: ecosystem reconstruction, which aims to save threatened Mauritian animal and plant species through restoration of the entire ecosystem, the Mauritius Kestrel Conservation project, and the rare plants conservation project.

In **Zambia** we have partnered with WWF Zambia and the Zambian government, through the Forestry Department and National Heritage Conservation Commission (NHCC), to implement the Zambezi Source Restoration Project. The Zambezi River is at the heart of the Zambian and SADC economies, providing hydropower, tourism, and livelihood support for communities living along the river. Increasing levels of deforestation and environmental degradation near the headwaters and associated woodlands over the past decade have placed wildlife habitats, heritage sites, fisheries and irrigation systems at risk. The project aims to protect the source of the river in North-Western Province by replanting trees that have been depleted due to human encroachment. In 2022 the project partners planted over 16 000 trees, toward the target of one million trees in the medium term.

Stanbic Bank **Uganda** is part of Uganda's Running out of Trees (ROOTs) campaign, which aims to plant 40 million trees per year until 2026. Forestry contributes 6% of Uganda's GDP. Uganda has lost half of its forestry cover over the past 30 years, largely as a result of private landowners developing land for agriculture, industry or settlement. Over 90% of the population depends directly on forests for their energy needs. The ROOTs campaign was launched in 2000, and brings together government, business and civil society in an effort to reverse the damage created by deforestation, which threatens to render Uganda more vulnerable to climate-related disasters and unable to meet its wood needs by 2030. Over 25 million trees have been grown to date. 2022 was our second year of participation in the initiative. We donated UGX100 million to purchase 66 000 tree seedlings.



INFRASTRUCTURE

Africa requires substantial investment in energy, water, transport and telecommunications infrastructure to facilitate economic growth and create opportunities for job creation and human development. We partner with governments and businesses to finance infrastructure development and ensure environmental and social risks are appropriately managed and minimised.



Focus areas and impact in 2022

1

Renewable energy infrastructure

- Provided Scatec and H1 Holdings with finance for South Africa's first dispatchable **utility-scale battery energy storage** and **solar PV** projects
- Provided finance for one of South Africa's **first large-scale bilateral electricity sales agreements**, enabling Tronox Mineral Sands to procure solar PV to power their operations
- Provided finance for **two new wind farms** to be built by EDF Renewables, H1 and Gibb-Crede, under South Africa's Renewable Energy Independent Power Producer Procurement Programme
- Supported **Seriti Green** to acquire a majority investment in Windlab Africa's wind and solar-powered assets.

2

Responsible development of natural gas as a transition fuel

- Acted as the debt arranger and coordinating bank for a syndicated loan for Genser Energy Ghana Limited to **support the construction of a natural gas pipeline** and processing facilities in Ghana.

4

Telecommunications infrastructure

- Provided finance to MetroFibre Network to support the continuation of the company's **fibre optic data network rollout** in South Africa.

3

Transport infrastructure, including roads and port facilities

- Provided finance for the **new port terminal** at San Pedro, Côte d'Ivoire's second largest port
- Arranged a loan facility for Kenya Ports Authority to facilitate the **development of the Port of Lamu**, a key trade and logistics route for Kenya's northern corridor
- Partnered with Mota-Engil, AIIIM, MIGA, and the government of Kenya to implement the **Lot 15 and Lot 18 road construction projects**
- Financed **rolling stock and railway rehabilitation** for the Machipanda Line, to support the flow of traffic in the Beira Corridor in Mozambique.

In all infrastructure development projects, we partner with our clients to ensure environmental and social risks are appropriately managed and minimised.


Renewable energy

An estimated 600 million people across Africa have no access to electricity, with negative impacts for health, education and livelihoods. The continent offers enormous potential in terms of hydro, solar and wind solutions. In 2022, Standard Bank committed to providing R50 billion over the next two years to finance renewable energy. We have made good progress, with several large-scale projects in South Africa.

Scatec

Standard Bank and British International Investment (BII) partnered with Scatec and H1 Holdings to develop South Africa's first sizeable **battery energy storage and solar PV projects**.

- Standard Bank acted as the sole mandated lead arranger and underwriter to provide R15.9 billion of debt funding towards the R18 billion total project costs. We were also the sole interest rate swap and forex hedge provider and will be the account bank and agent for the next 20 years. In addition to the senior debt, we provided the relevant ancillary facilities of up to R3.2 billion (VAT, maintenance reserve, debt service reserve, and working capital facilities). BII acted as the Lead Bank and provided a R2.2 billion senior debt investment.
- The three projects, all located in the Northern Cape, will cumulatively provide 540MWp of solar PV and 1.1GWh hours of battery energy storage systems, delivering reliable power into South Africa's grid.
- These were the first projects to reach financial close under South Africa's Risk Mitigation Independent Power Producer Procurement Programme. It is estimated that power will be delivered to the grid within 15 months.
- During the construction phase the project is expected to create over 2 000 local jobs.



Scatec

DELIVERING THE FIRST RENEWABLE ENERGY BASE LOAD PROJECT ON THE CONTINENT.

Corporate and Investment Banking

We acted as sole mandated lead arranger and underwriter to provide R18bn* in funding for Scatec working in partnership with British International Investment. The deal is one of the largest battery storage projects globally, and aims to deliver 540MW solar PV and 1.1GWh battery storage (BESS) to the South African power grid, all from 100% renewable sources. In addition to being a green loan, this is one of the first ESG derivatives and Standard Bank acted as the sole derivative and hedge provider.

Find out more about our commitment to providing energy security in Africa at standardbank.com/cib

* Total Project costs including VAT

Standard Bank IT CAN BE™
Also trading as Stanbic Bank

Standard Bank is an authorized financial services and registered credit provider (NCRCPFS).
The Standard Bank of South Africa Limited (Pty. Ltd.) (2007/33196)



"Africa has an annual infrastructure gap of approximately USD100 million per year. Standard Bank partners with our clients to fund power and infrastructure projects across the continent, with a particular focus on addressing Africa's severe energy deficit and supporting a just transition."

Sherrill Byrne,
Executive, energy & infrastructure, CIB

Tronox Mineral Sands

We partnered with **Tronox Mineral Sands** to procure **200MW of solar PV** from SOLA Group and African Rainbow Energy, in one of South Africa's first large-scale bilateral electricity sales agreements.

- Standard Bank was joint mandated lead arranger and underwriter of the R4 billion loan, the sole hedge provider for forex and joint hedge provider for interest rates and will be account bank over the next 20 years.
- Tronox and SOLA signed a power purchase agreement in March 2022. SOLA will supply electricity to five Tronox facilities in the Western Cape and KwaZulu-Natal, through wheeling arrangements with Eskom. This is one of the first projects to directly feed into Eskom's high voltage transmission network.
- SOLA will provide 387 000 solar panels mounted on single axis trackers to track the sun's position. The project will provide approximately 40% of Tronox's South African electricity needs and lower its Scope 1 and 2 emissions by approximately 13% compared to its 2019 baseline.
- The project is 100% South African owned, financed, constructed, operated and managed.



"It is a significant milestone for Standard Bank to be entrusted with assisting valued clients like EDF Renewables to bring these deals to a close. We know that they will deliver new, cleaner generation capacity and contribute to South Africa's developmental needs."

Vincenzia Leitich,
Executive, energy & infrastructure, CIB

EDF Renewables

We provided finance for two new **wind farms**, to be built by **EDF Renewables** and its partners, H1 and Gibb-Crede, under bid window five of South Africa's Renewable Energy Independent Power Producer Procurement Programme.

- Standard Bank and Absa acted as the joint mandated lead arrangers and lenders.
- The projects are located on the border of the Eastern and Northern Cape provinces.
- Each project will be powered by 26 wind turbines and generate 140MW.
- They are expected to be commissioned between mid-2024 and early 2025.
- Power purchase agreements have been signed with Eskom and the Department of Mineral Resources and Energy.

Seriti Resources

We supported Seriti Resources, a black-owned coal company and one of Eskom's largest coal suppliers, to acquire a majority investment in Windlab Africa's wind and solar-powered assets, through its subsidiary Seriti Green.

- Standard Bank acted as equity partner, funder and sole adviser to Seriti.
- Seriti acquired a 51% controlling interest in Windlab Africa. Standard Bank, RMB, Windlab MD Peter Venn and Ntiso Investment Holdings took up the remaining equity.
- The acquisition gives Seriti access to a portfolio of existing world-class renewable assets with a high return rate, a strong project pipeline and a highly experienced management team.
- The deal supports Seriti to lower its carbon footprint, support a just energy transition, and ensure its long-term sustainability as a diversified energy producer, by introducing renewable energy into its existing portfolio of high-quality coal assets.
- Seriti will start using renewable wind and solar energy in its own mining facilities through the signing of power purchase agreements from 2023.



Responsible development of gas as a transition fuel

Standard Bank's climate policy articulates our approach to gas as a transition fuel in Africa. We believe the development of Africa's natural gas resources is crucial to balancing economic development and social upliftment with the reduction of GHG emissions, by facilitating the switch from higher-emitting energy sources, such as wood and coal, to lower-carbon fuels, such as liquefied petroleum gas for cooking and natural gas for the provision of baseload energy.

Our commitment to gas financing is informed by the emissions and development plans of our key markets. We will continue to finance gas responsibly over the medium to long term as a transition fuel for use in domestic and regional markets as well as a means of facilitating natural gas for export. We commit to developing a transition finance product framework that will support the use of gas in its specific role as a transition fuel in Africa. Financing will be reviewed regularly, informed by all material technological developments, in terms of lower emission possibilities, competitive alternative energy sources and carriers. We continue to work toward reducing our emissions intensity while managing our gas exposure.



"We are committed to partnering with businesses and other relevant stakeholders to find the right energy solutions to improve and drive Africa's growth. This transaction enables Genser to take gas from the upstream that would otherwise be flared, and direct it back into the Ghanaian economy. The processed gas and associated hydrocarbons will be used as fuel to provide power to homes to displace kerosene and other more carbon emitting fuels as energy sources and provide natural gas and liquids for the industrial sector. This is imperative for Ghana's energy transition and climate change goals."

Sydney Nii Ayitey Tetteh

Head, Power & Infrastructure, Stanbic Bank Ghana

Genser Energy Ghana

In **Ghana**, Standard Bank South Africa and Stanbic Bank Ghana acted as the debt arranger and coordinating bank for a syndicated loan for Genser Energy Ghana Limited to support the construction of a **natural gas pipeline and processing facilities**.

- We partnered with the Development Bank of South Africa, Absa, Mauritius Commercial Bank, Ninety One, Barak Fund SPC and Societe Generale to structure a multi-tranched, USD425 million loan facility.
- The funding will be used to refinance Genser's existing debt and support the next phase of its expansion, enabling construction of a 105km natural gas pipeline to Ghana's second largest city, Kumasi, a gas conditioning plant in Prestea, and a natural gas liquid (NGL) storage terminal at Takoradi Port.
- The transaction will support Genser's energy transition strategy.
- It will also contribute to Ghana's national climate change targets. The availability of cheaper and readily accessible piped natural gas will assist Genser's customers to transition from imported trucked diesel and heavy fuel oil (HFO) to local natural gas alternatives, thereby reducing emissions. This comparatively cheaper and cleaner energy source will also support Ghana's bid to relocate power plants from coastal regions to reduce line losses and improve the national grid's energy efficiency. It further has the potential to position the country as a significant producer and exporter of NGLs.

Mozambique liquid natural gas (LNG)

Standard Bank has been closely involved in the development of **Mozambique's LNG industry** since 2013. In 2020, Standard Bank confirmed that it would contribute USD485 million (over R8 billion) in debt finance to the USD20 billion Mozambique LNG project being developed by a Total-led consortium. Standard Bank is one of a large group of lenders, which includes eight export credit agencies (ECAs), the African Development Bank and international and regional financial institutions. The debt financing package amounts to USD14.9 billion. The onshore Mozambique LNG terminal will process gas extracted from the Golfinho and Atum fields located within the offshore Area 1 resource in the Rovuma basin. The project has successfully secured in aggregate 11.1 million tonnes a year of long-term LNG sales with buyers in Asia and in Europe. Mozambique LNG compares favourably with global projects in terms of carbon intensity, with low CO₂ content of feed gas, relatively low methane losses, and an efficient modern liquefaction plant. Its output is well placed to promote coal to gas switching, promoting lower emission energy consumption. Construction work is expected to restart in 2023, following the declaration by the operator of a force majeure in early 2021, owing to unrest in the region.

Transport

Standard Bank works with partners across Africa to support the development of reliable, regionally integrated transport infrastructure, to facilitate access to markets and grow import and export capacity.

Port Lamu, Kenya

In **Kenya**, we arranged a USD100 million, eight-year term loan facility for Kenya Ports Authority (KPA), to facilitate the **development of the Port of Lamu**, a key trade and logistics route for Kenya's northern corridor. KPA is mandated to develop the Lamu Port South Sudan Ethiopia (LAPSSET) corridor as part of the Government of Kenya's Vision 2030 economic development plan. LAPSSET connects northern Kenya, Uganda, South Sudan and Ethiopia. The transaction facilitates the first phase of operationalising the Port of Lamu, by providing funding to complete the first three berths and to purchase marine equipment to operationalise the berths.

San Pedro Port, Côte d'Ivoire

In **Côte d'Ivoire**, we provided finance for the new port terminal at San Pedro, the country's second largest port, enabling the expansion of west Africa's transshipment hub. The new terminal provides a crucial economic gateway between San Pedro, a world leader in the export of cacao beans, and traders from neighbouring countries, including Liberia, Mali, Burkina Faso, and Guinea. Standard Bank was the sole mandated lead arranger and the largest lender for the €90 million transaction.

Lot 15 and Lot 18 road construction, Kenya

In **Kenya**, Stanbic Bank, as the sole mandated lead arranger, partnered with Mota-Engil, AIIIM, MIGA, and the government of Kenya to implement the Lot 15 and Lot 18 road construction projects. The roads form part of the Kenya roads annuity programme, an initiative by the Government of Kenya, Kenyan National Treasury and the Ministry of Transport and Infrastructure, to finance 10 000km roads across Kenya through a public-private partnership (PPP) framework. The projects involve the design, construction, maintenance, and transfer of roads in 10 counties in Kenya, covering 44.9kms in Lot 15 (central part of Kenya) and 35.1kms in Lot 18 (western part of Kenya).

The projects are funded by a mix of senior debt, equity funding and the annuity revenues received during construction. The total senior debt for Lots 15 and 18 is **KES5.66 billion** (R780 million) and **KES4.48 billion** (R617.5 million) respectively.

In addition to the debt financing, Standard Bank secured the role of **account bank, agent, security bank, and sole interest rate and forex hedge provider**. We also played a crucial role in ensuring that the projects were bankable by securing the appropriate credit enhancement (including MIGA cover and a letter of support).

The roads will link the local population to critical social services, including health facilities, schools, and business centres, generate time savings and reduce vehicle operating costs, and provide a boost for agriculture, commerce, and tourism businesses in the vicinity.

Project companies are mandated to construct the roads over a two-year period and to maintain them. The concession will be **over 10 years**.

The project will create **230 jobs** at Lot 15 and **190 jobs** at Lot 18 during construction. Over 90% of these will be local hires. Indirect employment opportunities will also be created for vendors and residents near the roads.

"The sustainable expansion of Africa's infrastructure drives social and economic development. The construction of a new port terminal enables the expansion of inter and intra-regional trade. It leads to new roads being built, new trade pathways being established, significant job creation, and new platforms for small, local businesses to thrive."

Cody Aduloju
Head, Energy & Infrastructure, West Africa, SBG



Rolling stock and railway rehabilitation, Beira Corridor Mozambique

Standard Bank, as the sole mandated lead arranger and sole lender, provided a USD22.4 million (R380.8 million) term debt facility to Portos e Caminhos de Ferro de Moçambique (CFM) for the acquisition of rolling stock for the Machipanda Line, to support the flow of traffic in the Beira Corridor. This was the first rolling stock transaction by CFM financed by a commercial bank.

CFM is parastatal mandated to provide railway services for passenger and cargo transport in and around Mozambique, and cargo-handling services at ports.

The Beira Corridor (port, road and railway lines) is one of Mozambique's three largest corridors. It's a key link to landlocked neighbouring countries, providing a transit route for fuel, goods and commodities between these countries and other parts of the world.

The Machipanda Railway Line is 317kms long and connects the Port of Beira to Zimbabwe. The Machipanda Railway Line Rehabilitation project is budgeted at USD200 million, of which USD127 million is commercial debt funding. Standard Bank was one of the mandated lead arrangers and the largest commercial lender, providing finance of USD60 million.

The rehabilitation project, and connected rolling stock, aims to improve safe circulation of passengers and goods, eliminate derailments, reduce transit time and increase cargo capacity, shifting traffic from road to rail and increasing the flow of regional trade.

Telecommunications

MetroFibre Networkx, South Africa

In South Africa, we provided finance to MetroFibre Networkx to support the continuation of the company's **fibre optic data network rollout**. MetroFibre Networkx ranks among the top three fibre network operators in South Africa. Its open-access network currently serves 350 000 homes in six provinces. It aims to increase this to 500 000 homes by 2025, with a focus on outlying areas and underserved communities. Standard Bank arranged a R5 billion debt finance package to support this ambition.



"Access to the internet is fundamental in closing the digital divide and giving individuals the opportunity to participate in the globally connected economy. This deal, with a proudly South African digital infrastructure business, supports Standard Bank's purpose to drive positive, sustainable economic growth, improve access to education, uplift communities and create meaningful social impact."



Kumbirai Gundani

Executive, Media & technology, CIB



AFRICA TRADE AND INVESTMENT

African economic growth depends on the growth of intra-Africa trade, and African enterprises' ability to access global value chains. We draw on our presence in major international markets and our strategic partnership with ICBC to facilitate trade flows within Africa, and between Africa and global markets with a particular focus on China, Africa's largest trade partner. Our solutions include supply chain finance, cross-border payments solutions, logistics support and matchmaking for importers and exporters.

SDG

8
DECENT WORK
AND ECONOMIC
GROWTH

Focus areas and impact in 2022

1

Impact and export solutions

- Supported over **300** South African businesses with supply chain finance solutions to the value of **R1.05 billion**
- Supported over **42 000** businesses with trade solutions
- Facilitated **R436 billion** in outward international payments, with a growth in value of 52% and growth in volume of 26%
- Launched the Africa China Trade Solutions (ACTS) renewable energy import platform in **14** countries.

2

Matchmaking

- Matched **248** export businesses from 11 African countries to Chinese importers via virtual matchmaking sessions, including a hybrid virtual matchmaking event for wine and coffee exporters and a BRICS matchmaking event.

3

Trade Club

- **1 800** Standard Bank clients across Africa are registered with the Trade Club Alliance platform which has **21 000** members globally
- **>5 000** successful matches achieved.

4

Trade Suite managed service

- Shipment values of **R315 million**, up 22%.

5

Cross-border payments

- Launched the Aroko cloud-based solution, and processed over **10 500** transactions worth nearly **R77 billion**, with an average transaction value of **R7.3 million**
- Processed **12 368** transactions totalling **USD535 million** via Stanbic's East Africa Borderless Banking capability.



Africa China Import Solution

Standard Bank's Africa China Import Solution supports African importers to source and validate quality goods, safely and efficiently, from the most competitive suppliers in China. The solution is available across 14 of our African markets, at no cost, apart from the fees associated with conducting an international trade via a letter of credit.



Connects **African importers** with dedicated trade partners in China and guarantees them access to the best suppliers in China

- Our Chinese import partner, nominated by ICBC, currently has over **10 000** suppliers that meet the import needs of Standard Bank's clients.
- If an importer requires something beyond the capacity of the import partner's supplier base, the agent will help them to source new suppliers, who will be subjected to validation and verification.



Ensures **product quality**

- **Our import partner ensures the quality of the goods from its recommended Chinese suppliers** meets the expectations of our clients, and rectifies any quality issues on behalf of the African importer.
- **Our import partner provides support in handling shipping** logistics and providing finance based on a letter of credit from Standard Bank and ICBC.



Provides **excellent payment terms**

- Our clients pay **20%** deposit of the confirmed invoice and settle the balance post-production, a materially better arrangement than what most African businesses can negotiate individually.
- Our import partner helps our clients arrange travel to China and meet with a broad range of suppliers, while providing translators to facilitate trade negotiations and discussions, and helping our clients negotiate the best prices and trade terms.



Luthando Vuba
Head, International trade, BCC

"Through this network, our vision is to create lasting opportunities for aspiring contractors, thus developing technical capacity, skills and sustainable economic growth and value creation over the long term. We're also helping our clients access green energy and reduce their carbon emissions, in line with our ambition to support clients to transition toward a low carbon future."

Africa China Trade Solutions (ACTS) renewable energy import platform

In 2022, as part of our commitment to improving energy security for African businesses and households, we launched our solar energy equipment offering, which facilitates access to renewable energy solutions and components for homeowners and enterprises across Africa. The solution is available in 14 of our African countries of operation. Business owners and homeowners can access a network of fully vetted Tier 1 suppliers from China and buy and finance accredited solar energy components for any scale of renewable energy power generation and storage. Our sourcing partner works with clients to help them find the right product for their needs, and tailor-makes solutions to clients' requirements, environmental conditions and power quality. Components are sourced from reputable original equipment manufacturers. We facilitate all trade requirements from pre-shipment to post-shipment, validation of quality and provision of quality guarantees.



Africa China Export Solution

China is the second largest importer of goods from Africa, but with a traditional focus on mining and mineral commodities. Smaller African businesses in sectors such as agriculture often struggle to break into this market. Our Africa China Export Solution supports the export of African products to China, by easing language, cultural, logistics and regulatory challenges, and connecting our export-ready clients across Africa with suitable importers in China.

Since 2020, we have been hosting **virtual matchmaking events** that match our African exporters with Chinese buyers seeking African products.

Standard Bank and ICBC facilitate these interactions with translators and support both parties throughout the negotiations and the transaction. The events use a blended virtual-physical format:

- African producers and exporters can attend online, enabling them to deal directly with accredited Chinese importers from the convenience of their own offices, farms or homes, without incurring any cost. This provides a huge marketing advantage for smaller firms, who would struggle to manage the cost and administration required to reach potential Chinese importers.
- Chinese importers can visit the event in person, where they can view, touch and taste each African exporters' produce, which is presented to them by qualified Chinese-speaking product experts.
- Producers and importers are assisted through 20-minute, translator-supported exchanges agreeing terms of trade and establishing the detail of transactions.

Provides market intelligence and pre-screening for export opportunities

Provides pre-export financing and facilitates payment and collections to help mitigate the risk of cross-border payments

Provides assistance with marketing and distribution in China to reach more consumers

Supports clients with the required documentation to become a verified exporter to China

Provides introduction to reputable Chinese importers

Provides access to Mandarin-speaking agents

Provides trade finance to support expansion

Ensures safe and secure payments through the ICBC payments platform

Issues letters of credit and guarantees to facilitate transactions

Provides access to Renminbi currency to reduce multiple currency conversions.

Events held in 2022

1

A virtual business matchmaking session in collaboration with the **China and Africa Economic and Trade Expo (CAETE)**: 73 Standard Bank business clients from nine African markets showcased their goods to over **200 Chinese importers** at Changsha in Hunan Province. During the event, our clients negotiated **100 export deals** with 62 Chinese importers.

2

Stanbic IBTC Bank hosted the **2022 Africa China Trade Expo** to promote trade relations. The expo was themed 'Synergy for Growth' and focused on opportunities in Nigeria's agricultural sector. An app enabled Nigerian and Chinese exporters to exhibit online.

3

African coffee producers from **Ethiopia, Kenya** and **Tanzania** and wine producers from **South Africa** exhibited their brands to over 50 pre-selected Chinese importers at the **Hunan International Conference and Exhibition Centre**. Standard Bank and ICBC co-hosted the event with the Hunan Department of Commerce. African exporters potentially concluded export deals with up to **50 Chinese importers**.

4

Standard Bank and ICBC took African agri-producers' products to the **fifth China International Import Expo (CIIE)**, held at China's National Exhibition and Convention Center in Shanghai. We helped exporter clients from nine African countries showcase products including nuts, wine, seed, chilli, edible oil, coffee and chocolate.

Trade Club

Trade Club is a digital platform that connects clients to vetted, reputable, reliable and trusted sellers and buyers, making cross-border trade easier and helping businesses grow. It is part of the Trade Club Alliance, which connects our customers to the customers of other international banks. We use algorithms to match our clients to relevant businesses. Our dedicated team is available to facilitate introductions. We support Trade Club members to access local and international trade shows and events. The platform enables members to post and respond to new business opportunities, and to access market insights related to their countries and industries of interest. Our understanding of our clients' businesses and local markets enables us to provide bespoke advice and support. Members can access finance to improve working capital, logistics suppliers, and a single point of contact for all their import needs.

- **1 800** Standard Bank clients across Africa are registered with the Trade Club Alliance platform which has **21 000** members globally
- **>5 000** successful matches achieved.

Trade Suite managed service

In South Africa, Standard Bank's Trade Suite managed service solution provides end-to-end servicing of our clients' international trade related requirements, including logistics.

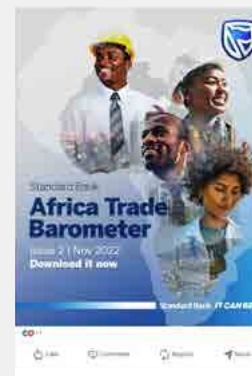
Cross-border payments

Small businesses and individuals depend on having access to a global payment network to make and receive payments across national borders. Blockchain technology is becoming increasingly important as a payment mechanism for cross-border transactions.

To cater for this need, Standard Bank has developed and delivered an easy-to-use, cloud-based solution, **Aroko**, which combines blockchain with technologies such as artificial intelligence and optical character recognition to deliver seamless, straight-through processed, standing settlement payment instructions for our institutional and corporate clients. In 2022, Aroko processed **10 532 transactions**, worth **R77 billion**, with an average transaction value of **R7.3 million**.

Our future ready payments framework, referred to as the **MoneyHub**, lays the foundation for the facilitation of immediate, cross border payments to and from any account or wallet. This includes Stanbic's **East Africa Borderless Banking capability** that delivers affordable, real-time cross border payments within key East African markets (Uganda, Tanzania, Kenya and South Sudan). Clients can access their accounts and transact in real time at any Stanbic Bank branch, with digital enablement planned for 2023. Cash deposits, cash withdrawals, charges and customer authentication are all done in real-time, on a highly secure system. Cash deposits are free. Cash withdrawals are charged at between USD2 and USD3 across the network. Since the platform's launch in 2021, **12 368 transactions totalling USD535 million** have been transferred.

Africa Trade Barometer



Standard Bank's Africa Trade Barometer provides key insights for businesses, governments, NGOs and investors looking for opportunities to leverage Africa's trade opportunity, which is estimated at around USD70 billion annually. These insights are informed by our on-the-ground presence across Africa. The Barometer, which is published twice a year, provides comparative data on trade openness, access to finance, macroeconomic stability, infrastructure, foreign trade, governance, economy and trade finance behaviour. We analyse qualitative and quantitative intelligence gathered from 2 400 firms, representing SMEs, large family businesses, corporates and multinationals across 10 countries, and augment this with third-party sources including the World Bank, International Trade Center, and individual country central banks. The result is a comprehensive view of trade as experienced on the ground by African businesses.

"Clients in the region have long been struggling to access cross-border transactions platforms that offer consistent, speedy and affordable service. Our customers have embraced the convenience of the solution. As an example, truck drivers used to have to carry large volumes of cash across the borders, creating security risks for those individuals. Now, they access any Stanbic branch across the region, improving efficiency and protecting the personal safety of our drivers."



Patrick Mweheire
Regional Chief executive for East Africa, SBG



EDUCATION

15 to 20 million young people join Africa's working population every year. We partner with governments, business and academia to help Africa's young people access quality education, skills development and training, to help them acquire the knowledge and skills they need to thrive in an increasingly digitised world.



Focus areas and impact in 2022

1

Providing our clients in the education sector with tailored financial and non-financial solutions

- Facilitated a **R550 million** social loan for purpose-built student accommodation
- Provided primary school banking clients with access to Matific, to support the development of school maths skills
- Enabled the establishment of economic activation offices (EAO) at **10** South African public universities, through our support for Universities South Africa (USAf) Entrepreneurship Development.

2

Providing funding solutions for students, from affordable student loans to bursaries and the Feenix crowdfunding platform

- Raised **R48.7 million** and disbursed **R48.1 million** through our Feenix platform, benefitting **1 131** students ✓
- Disbursed unsecured student loans to the value of **R39 million** to **431 students** who would not usually qualify for finance.

3

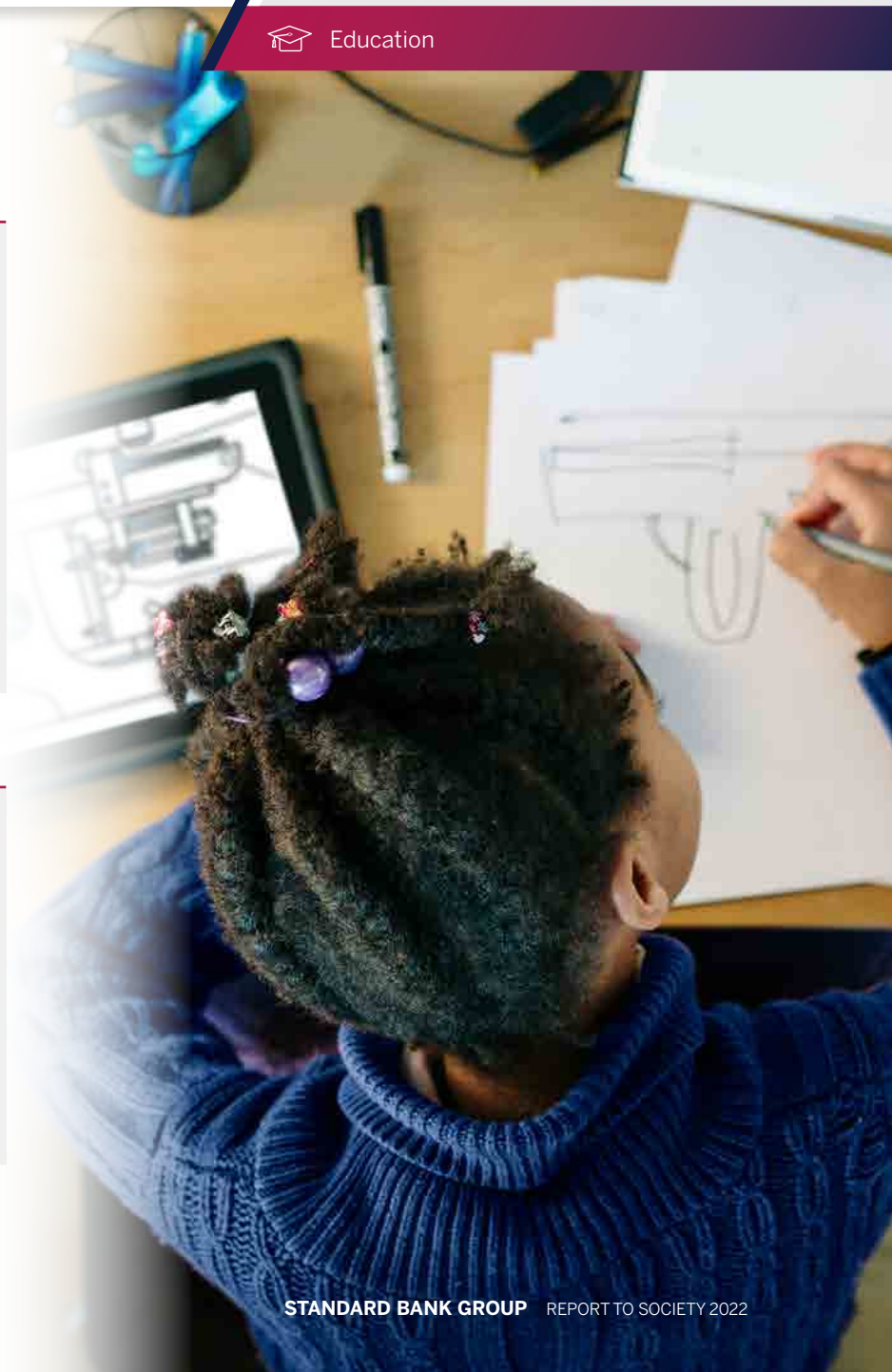
Investing in employee skills development and equipping our people with future skills

- Invested over **R868 million** on employee development across the group, equating to **2.1%** of staff cost, and to an average learning spend of **R18 573** per employee.

4

Corporate social investment focusing on early childhood development, school education, and skills development for youth and entrepreneurs

- Funded education-focused CSI projects in South Africa to the value of **R78 million** and in Africa Regions to the value of **R14 million**.



Solutions for clients in the education sector

Our dedicated education team works closely with our clients in the education sector to understand their needs and develop tailored solutions. This includes credit solutions for schools to develop appropriate infrastructure, such as buildings and sport facilities, and finance solutions for universities for the development of student accommodation. We also partner with fintechs and others to deliver added value through non-financial solutions.

"Africa's young people need access to quality education if we want to drive sustainable and inclusive economic growth. Standard Bank is committed to being a source of assistance and support for our youth. We recognise that for our own organisation to thrive and grow into the future, and for the countries in which we operate to prosper and compete at a global level, our young people must have access to educational opportunities."

Ben Pretorius
Head, Education
sector, SBSA



Partnering with universities

Standard Bank aims to equip young people to become entrepreneurs, capable of developing their own opportunities, rather than relying solely on trying to find a job in a highly constrained market. Our investment in the USAf Entrepreneurship Development in Higher Education (EDHE) programme has enabled the establishment of Economic Activation Offices (EAO) at 10 South African public universities, with more to follow from 2023. EAOs provide university students with support to grow their potential as entrepreneurs, helping them to identify potential business opportunities, and build their skills and capacity to turn ideas into businesses. The EAOs work closely with other university entities, including technology transfer offices, business incubators and centres for entrepreneurship. They facilitate and coordinate support, networking and information-sharing across member universities, and forge connections with the local business community. They also link to national entrepreneurship programmes and resources, positioning universities as critical hubs for the formation of an entrepreneurial culture, and encouraging the development of new business concepts aligned to the future world of work.

Encouraging a love of maths

The level of maths literacy among South Africa's learners is low compared to our global peers. In 2022, Standard Bank South Africa entered an agreement with **Matific**, an international award-winning digital mathematics platform, to help address this challenge. Matific uses fun and engaging activities and games to teach primary school learners core maths competencies, using tested methods designed by education experts. Learners follow a personalised learning path based on their individual skills. They can access games and adventures, create avatars and win rewards for their efforts, while developing problem solving and critical thinking skills, conceptual understanding, and a love of maths.

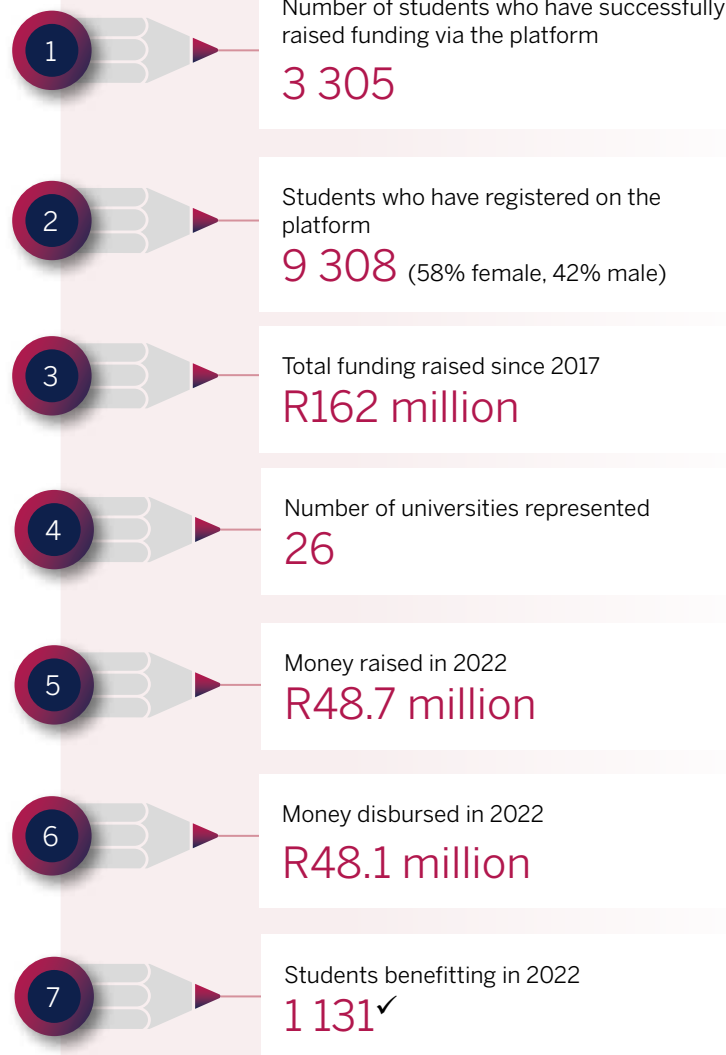
The platform offers content in over 40 languages, including English and Afrikaans, with curriculum-aligned content for Grades R to seven. It can be accessed inside and outside the classroom, on personal tablets and smartphones, and is zero-rated on South African mobile networks. Teachers can use the platform to assign specific activities, topics or areas of focus according to individual learners' learning needs. Teachers and school heads are provided with targeted insights, alerts, reports and dashboards showing student progress. Standard Bank negotiated favourable prices for access to Matific for our client primary schools, provided information about the offering to all our client primary schools, and facilitated meetings between Matific and our clients to enable onboarding onto the platform.



Funding solutions for students

We work with partners in government and the corporate sector to address the challenge of affordable and accessible student finance, through innovative models such as the Feenix crowdfunding platform in South Africa. The platform was launched in June 2017, with Standard Bank as a founding partner. It enables university students in need of funding for current or historic debt to create profiles and raise funds toward paying their fees. To register, students must upload a copy of their ID and an up-to-date university fee statement.

Feenix enables individuals and businesses to take meaningful action to solve a pressing social problem. Funders can donate directly to a student registered on the platform, or to the Feenix Pool Fund. Funding in the pool is divided to ensure at least 75% is allocated to black, coloured and Indian students, 50% goes toward female students and preference is given to students who are active and involved on the platform. Feenix is a public benefit organisation. Donations made through the platform, including CSI contributions by businesses, are eligible for tax benefits. Feenix can also assist corporates and businesses with receiving recognition for B-BBEE points in the categories of skills development and socioeconomic development (SED). Companies can also use the Feenix database to find students they may be interested in hiring as interns or graduates.



In South Africa, Standard Bank offers several finance solutions for students from low-middle income households. Examples include:

- The **Medical Student Loan Guarantee Fund**, which we manage on behalf of **The Discovery Foundation**. Discovery Foundation capitalised the fund with R20 million in 2016, which has grown to over R25 million with interest. The fund provides surety against which Standard Bank can issue loans to students who would not otherwise be able to access such loans. The fund is allocated to students at the University of Pretoria and University of the Witwatersrand medical schools. Qualifying students can apply annually to receive loans of up to of R120 000 per student, which will be repaid upon completion of their studies.
- Our initiative with the **University of Stellenbosch**, whereby we hold R4 million in collateral directly from the university.
- Our **Standard Bank Backed unsecured student loan fund** which enables students who don't have surety or collateral to access finance. It targets students in STEM fields and health sciences. Qualifying students can access unsecured loans of up to R120 000 a year to cover tuition fees, accommodation, learning materials and other living expenses. They can also get historical debt covered up to R80 000 for each previous year of study.
- Our **loan guarantee fund collaborating with** Ikusasa Student Financial Aid Programme (ISFAP), launched in 2022, which enables students to apply for a student loan without surety. These students can also access academic support, mentorship, psychosocial and life skills support, at no cost to themselves. This solution targets students in their first year of studies, and aims to support them in the transition from high school to tertiary.

431 students assisted in 2022, with loans to the value of **R39 million**

Skills development

Engineering skills development programme

Africa's engineering skills shortage is evident in the difficulty faced by Standard Bank and other corporates in securing local, qualified engineers to support capabilities such as cloud, Salesforce, and data and information security. We believe that Africa's large youthful population presents an opportunity to develop African engineering skills and ensure Africa's readiness to compete in the digital economy. Developing these skills will help to tackle high levels of youth unemployment. Increasing the number of local certified SMEs will also decrease our dependence on offshore suppliers and enable us to shift our spend to Africa.

Standard Bank has partnered with Microsoft, Salesforce and Amazon Web Services (AWS), together with academic institutions, governments and SMEs across Africa, to develop Africa's engineering skills. Our engineering skills development programme (ESDP), launched in 2021, aims to grow the capacity of SMEs to provide engineering skills and capabilities to Standard Bank. The programme has three dimensions: digital savviness, engineering certification, and SME development.



Digital savviness (improve digital literacy)

Objective

Drive exposure to 4IR knowledge and skills

Progress:

- **+4 700 SBG employees** have completed the digital savviness learning module
- Over **200 employees** participated in our 2022 Kuunda Disrupt Hackathon
- Partnerships with universities and non-tertiary youth programmes are being developed.



Engineering certification (grow the skills pipeline)

Objective

Increase the number of fully accredited and certified engineers by 2025

Progress:

- **1 003** SBG Engineering employees have attained **1 592** certifications (AWS: 743, Microsoft Azure: 640, Salesforce: 209)
- **36 523 (78.3%)** of our employees are registered on the Salesforce Trailhead platform. **24 500** have achieved the status of Trailhead Rangers. We have more Rangers than any other company in the world, apart from Salesforce itself.
- **3 366 women** participated in the 2022 #SHEDARES AWS practitioner skills certification challenge. By end of 2022, **613** had completed the training and **100** had passed the exam.



SME development (empower local SMEs)

Objective

- Include local SMEs in the SBG value chain
- Increase spend of engineering budget on local SMEs

Progress:

- **52 African SMEs** have achieved partner status.



Initiatives in schools

Standard Bank's **Kuunda Disrupt** programme aims to build technology skills and foster a culture of innovation. The STEAM (Science, Technology, Engineering, Arts and Mathematics) initiative encourages young people to pursue careers in engineering. It targets learners in under-resourced primary and secondary schools with no access to technology or IT labs and without coding or robotics as a subject. The Kuunda Disrupt team engages schools to raise awareness of the importance of STEAM subjects and demonstrate how innovation is changing our lives and work.

In 2022, we visited four schools:

- In **Zambia**, Northmead Primary (335 Grade 6 learners)
- In **South Africa**, Education Alive High School (Grade 6 learners), Eden Park Secondary (Grade 8 to 10 learners and staff), Olievenhoutbosch Christian School (27 learners across Grades 6 to 10).

We provided demonstrations of Raspberry Pi, BBC micro-Bit and the Crow Pi, a chance to interact with 3D scanners and printers and our robot, Pepper. Each school received a Raspberry Pi and a BBC micro-Bit, to enable students to build a project to benefit their school and or community. We assigned a Standard Bank employee to each school as a dedicated technical mentor, who engages with the participating students and does monthly check-ins on project progress.

The schools are invited to participate in an annual showcase at the end of the year, with tech-related prizes.

Our team also represented the group at the Agricultural and Commercial Show in Lusaka, which focused on innovation and disruptive technologies. Pepper, our digital ambassador, was interviewed live on Zambian radio station and attended the official Presential lunch.

We followed up with the 2021 STEAM winner at Katlehong High School, who won a 3D printer and in-depth tutorial at the end of 2021. The school is using the 3D printer to print consumables for Life Skills and Science classes. Its success in the competition has enabled the school to offer robotics as a subject in 2023, directly contributing to our objective of building tech skills in our local communities.

Through our **partnership with Microsoft**, we invested in training South African school students (Grade 8 upwards) on data literacy and Power Point skills. Training includes an 'hour of code' training and PowerPoint certification. The programme is delivered via our third-party vendors: SchoolNet delivers the training to students and teachers and manages the project; Mustek ensures that labs are set up in the schools with the necessary hardware and software. The Department of Education selects the schools. In 2022, we provided training at MH Baloyi Technical School and Zingisa Secondary School.

In **Ghana**, we also partnered with Women in STEM (WiSTEM) to run a five-day bootcamp to empower senior high school girls in STEM subjects and help bridge the gender gap in STEM courses and careers. **200 girls from 23 senior high schools** participated in activities and training programmes with facilitators from WiSTEM Ghana, Stanbic Bank and other leaders in STEM.

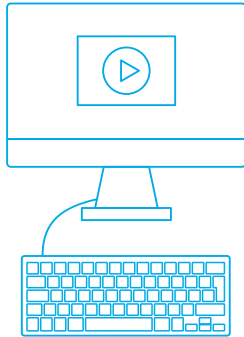


"Don't limit yourselves in any way. Keep your dreams alive because we share in your dreams and believe you can achieve everything you put your mind to. Science is not a boy's game, it's not a girl's game. It's everyone's game. We want people to leave this bootcamp with a renewed mind, confidence and a will to conquer the world of science."

Marian Amartey

Head, Business enablement, Stanbic Bank Ghana

Initiatives at tertiary level



In Nigeria, Stanbic IBTC launched our **Digital Skills Empowerment Programme (DiSEP)** in 2021, to equip young people with the skills needed to excel in the digital era and prepare them for the future of work. The three-month intensive virtual learning programme focuses on boosting employability in the tech space and focusing on emerging technology. Participants receive a monthly stipend for the duration of the programme. They have the option of sitting for professional certifications in their chosen track. The certification exam is fully funded by Stanbic IBTC.

The first cohort of **200 participants** (DiSEP 1.0) commenced the programme in October 2021 and took their certification in February 2022. DiSEP 1.0 completed five emerging technology related courses: MS Certified Azure Database Administrator, IBM Applied AI Professional Certificate, IBM Cybersecurity Analyst Professional Certificate, Google Certified Associate Android Developer and AWS Certified Associate Developer.

DiSEP 2.0 commenced in July 2022 with **201 participants**, and focused on building skills in software engineering. Courses included C# NetCore Fundamentals and Java Spring Boot Certified Professional courses.

140 participants have written and passed their professional certifications.

Top students are considered for **employment opportunities** at Stanbic IBTC.

We also held the second edition of our **Women in Tech** event, which celebrates female innovators in the Nigerian tech industry and encourages women and girls to pursue jobs in STEM. The event, held virtually, was themed **'Building a career in tech: break the glass ceiling'**. Panellists included leading women in Nigeria's tech industry.

In Ghana, we partnered with the Kwame Nkrumah University of Science and Technology (KNUST) to run the Stanbic/ KNUST Women in STEM (WiSTEM) boot camp. **250 girls** were selected from 23 senior high schools in the Ashanti Region to learn about the practical application of STEM in the five-day bootcamp, with a view to empowering them to pursue STEM studies and careers. Topics covered included critical thinking in design management, effective communication and pitching, introduction to scientific literature review, artificial intelligence, and mentorship.

In Angola, we enabled **40 young** people to participate a hackathon and Open Innovations selection process. They were introduced to innovative challenges that combined technical and soft skills. Ten individuals were selected to participate in a **graduate development programme** with the bank.



"Despite the advancement in technology globally, studies have shown that women account for only 30% of technology professionals. More women in the sector means the reduction of inequalities and an increase in technological innovation, productivity and job creation. Stanbic IBTC is here to support and encourage women and girls to take up careers in technology. When given the right support, women and girls can excel in this field."

Bunmi Dayo-Olagunju
Executive Director, Client Solutions, Stanbic IBTC

Corporate social investment

Our different countries of operation have different CSI strategies focus areas and delivery models. In all cases, we work closely with government departments and other social partners to understand priority needs, and partner with local agencies and community organisations to ensure effective and sustainable delivery of our programmes. Each country's CSI budget is calculated as 1% of net profit after tax. In South Africa, our CSI focus is primarily on education, whereas in Africa Regions our main CSI focus is on enterprise development.

CSI funds spent on education programmes in 2022



South Africa
R78 million
(62% of total CSI SA spending)



Africa Regions
R14 million
(27% of total CSI AR spending)

South Africa

In South Africa, our CSI focus is on supporting improved access to quality education through the development of multi-year strategic partnerships with community organisations. We support programmes to strengthen the capacity of teachers and caregivers, with a focus on early childhood development (ECD) and foundation phase learning. Research demonstrates that quality ECD programmes can make a substantial contribution to improved nutrition, health, cognitive development, and educational outcomes.

We aim to be a contributing partner to the development and implementation of future skills curricula for ECD and foundation phase, by working with leading organisations and entities in this area. We support projects that develop teachers and teaching in early years schooling, benefitting children from pre-school to Grade 3, and we empower primary caregivers by providing them with skills to supplement early learning. These projects are run in partnerships with NGOs or academic institutions and are typically implemented over three to five years. We also provide support to a limited number of programmes designed to improve access to tertiary level education.

CSI South Africa funds spent on education

Category	Organisation	2022 spend
ECD	Fundisani Thuto	R4.2 million
	Ntataise Lowveld	R3.5 million
	Cotlands	R1.9 million
	BrightKid Foundation	R3 million
Foundation phase	Mfundo	R6.2 million
	Edufundi	R6.8 million
	Uplands	R3 million
	READ	R1.8 million
Future skills	The Sandbox Project (an NECT initiative)	R5.4 million
	University of Johannesburg	R1.5 million
Primary caregivers	Singakwenza	R1.5 million
	Sebofon Pilot Project	R2.5 million
	Seriti Institute	R8 million
Cross-cutting	Early Learning Resource Unit	R3 million
High School	Youth Start	R1 million
	Hulisani	R1.7 million
University bursaries	CSI bursary programme	R3.2 million
	ISFAP	R12.7 million
	Feenix	R5 million
Other donations (<R1 million per organisation)		R2.1 million

Total education projects
R78 million

Total CSI spending
R125.4 million

Examples of projects

Foundation phase: Edufundi

We provide funding to the **Edufundi** support programme, a three-year professional support programme for South African teachers and school leaders which aims to turn participating schools into centres of teaching excellence. The programme blends international pedagogic practices with local educational expertise. It provides intensive mentorship in two spheres:

- **Teach Like a Champion (TLAC)** (accredited by SACE): Teachers participate in the Edufundi Learning Management System, TLAC workshops and mentoring sessions, to improve their capacity to deliver the curriculum effectively and apply Edufundi techniques in their classrooms. Edufundi mentors provide participating teachers with structured feedback sessions.
- **Lead Like a Champion (LLAC)**: School management teams undertake a programme that includes peer support group training, action plan workshops, and one-on-one coaching. Management teams can use the skills learned to have professional development sessions with their teachers on an ongoing basis. This helps to improve the culture of learning in their school and, ultimately, improve learners' academic outcomes. The creation of provincial school leadership networks enable leaders to derive support, solutions, and learnings from their local community of practice.
- In 2022, the programme was active in **41 schools** across **four** provinces.



In 2022 Mfundo reached:

154
teachers

5 321
learners

33
departmental heads and
deputy principals and
15 school principals.

Foundation phase: Mfundo

Since 2017, we have provided funding for the **Mfundo Development Foundation** to implement the Northern Cape curriculum support programme. For the past five years, Mfundo has worked with teachers and learners in Grades 4 to 7, in 16 schools in Galeshewe and Homevale townships. During this time, the schools have demonstrated improvements in academic results, learner engagement, and teacher collaboration, professionalism and confidence. Teachers have participated and presented at national conferences, while learners have taken part in national and international festivals. The schools are the only public primary schools in their district to be exposed to robotics and coding, and to access Robot Kits and tablets.

In 2022, Mfundo moved on to support a new cohort of 15 schools, with a focus on foundation phase. The programme provides teacher support and mentoring and professional development opportunities. It aims to:

- Increase the number of learners in Grade 3 who, by the end of the year, have mastered the minimum language and numeracy competencies for Grade 3
- Improve the grade promotion of learners through Grades 1 to 9
- Improve the professionalism, teaching skills, subject knowledge, and computer literacy of teachers throughout their careers
- Ensure learners cover all the topics and skills areas they should cover within their school year.



198 teachers enrolled in the Learning Management System

253 teachers received mentoring, with an average of 16 mentoring sessions per teacher

225 school management team members received coaching, with an average of six sessions per member

39 504 learners benefited from improved teaching practices and were shown to display improved engagement, participation and behaviour over the course of the year.



"The ELRU e-Academy fits well with Standard Bank's CSI strategy, which is focused on improving access to quality education and learning, from an early age. This means addressing the urgent need for a well capacitated ECD workforce, particularly in underserved communities. Our aim is to contribute to social and economic transformation in the country through supporting the development of future-fit children who are ready for a new world of work."

Zanele Shabalala
CSI Manager, SBSA

Employee community involvement

We encourage employee community involvement, including donations and volunteering of time and skills to community outreach projects and disaster/humanitarian relief. We partner with **Forgood**, an online platform that connects volunteers with organisations in need of assistance. Forgood vets and monitors all beneficiary organisations. Employees can choose an organisation or cause that resonates with them, and donate money, goods or skills.

Cross-cutting: Early Learning Resource Unit (ELRU)

In 2022, we partnered with ELRU, a non-profit organisation that works in marginalised communities across the Western Cape, Northern Cape, and North West provinces, to expand the ECD workforce. With funding from Standard Bank, ELRU has developed an online learning platform for ECD practitioners, principals and those wanting to enter the sector. The **ELRU e-Academy**, South Africa's first online ECD academy, offers an innovative STEAM curriculum, created for ECD practitioners and playgroup facilitators. It comprises weekly programmes for implementing theme-based learning activities, comprehensive learning and training support and implementation resource materials and toolkits per theme, subject, age and stage. While face-to-face training can only reach a limited number of people, digital platforms offer new ways of leaning which are more accessible and affordable and can reach far more people. Anyone with a mobile device can access the ELRU Academy platform to learn from anywhere and earn accredited ECD qualifications. The platform uses a pay as you learn structure. It supports improved quality of education of children in marginalised communities and supports practitioners and ECD principles. With the right qualifications, practitioners can advance their careers, secure promotions and open their own Educare centres or pre-schools.

Future skills

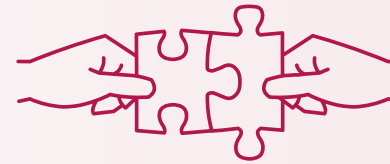
We have partnered with the University of Johannesburg TechnoLab Unit to implement a Robotics programme for rural teachers in North West and Limpopo Province. The objective is to raise awareness among learners, teachers, students and lecturers regarding the roles played by technology, entrepreneurship and innovation in the country's economy; to enhance technology and technical education at primary, secondary and tertiary level; and to facilitate in-service training programmes, with the emphasis on maths, science, robotics, and technological and technical competency. The programme includes research to understand how best to integrate robotics in the primary school STEM curriculum.



Africa Regions

In **Botswana**, our Francistown branch team donated two 5 000 litre water tanks, two 50-inch televisions and other basic items to the Francistown Centre for Deaf Education (FCDE). Our employees also donated computer desks, a central processing unit and a printer, together valued at **P28 700** (R38 700) to the Aerodrome primary school.

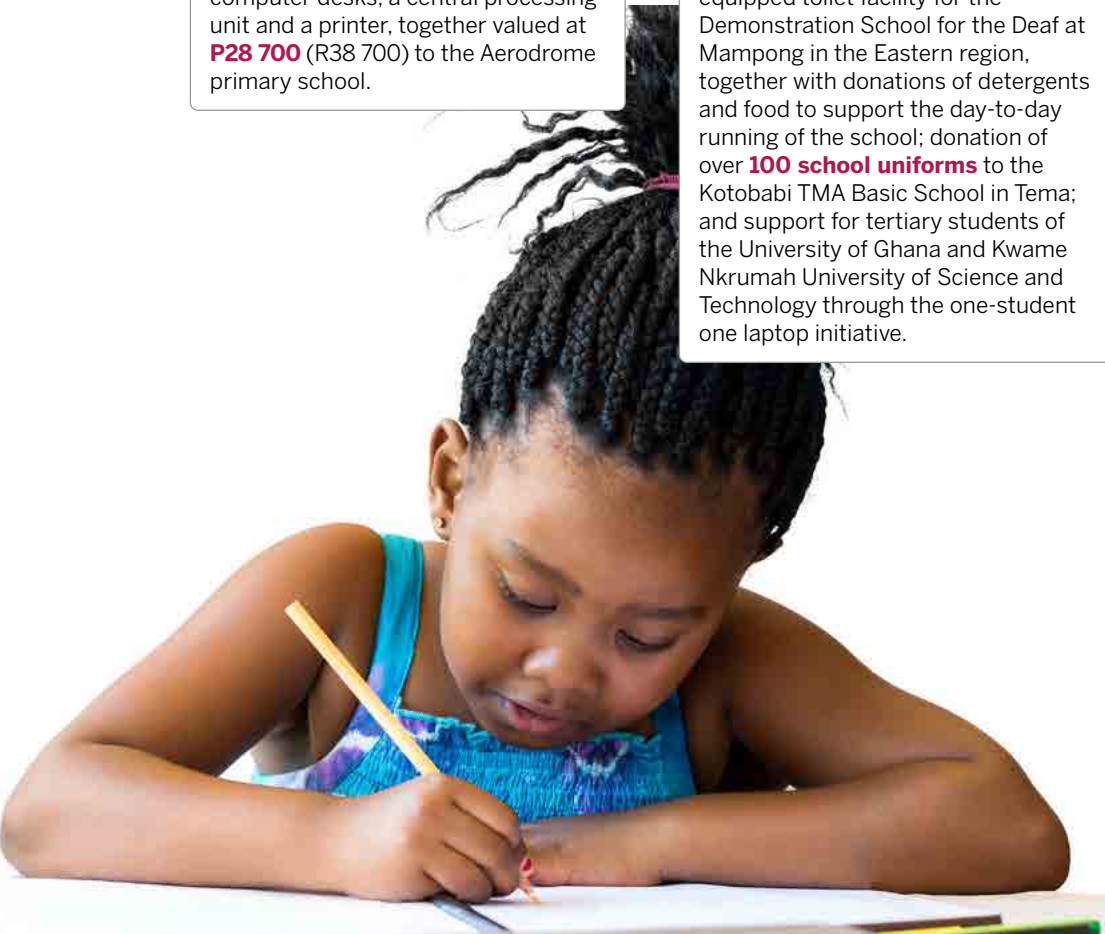
In **Ghana**, our employee community engagement programme included several education related initiatives, including a STEM training camp for **330 young girls** in senior high schools; construction of a fully equipped toilet facility for the Demonstration School for the Deaf at Mampong in the Eastern region, together with donations of detergents and food to support the day-to-day running of the school; donation of over **100 school uniforms** to the Kotobabi TMA Basic School in Tema; and support for tertiary students of the University of Ghana and Kwame Nkrumah University of Science and Technology through the one-student one laptop initiative.



In **Kenya**, the Stanbic Kenya Foundation runs several programmes to support children in difficult circumstances to access schooling. This includes an annual donation of **KES1.2 million** (R165 000) to Palm House Foundation, to pay school fees for high school students (we are currently supporting **16 students in 12 counties**); an annual donation of **KES1.28 million** (R176 000) to SOS Children's Home, to provide care for 10 children in Nairobi; and provision of school meals for students at Gatina Primary School, which serves almost **1 200 children**, in partnership with Java House Foundation and Food for Education.

In **Malawi**, we provided funding for the construction of a 112-bed girls' hostel at Lilongwe Girls Secondary School. We also contributed **USD19 500** (R331 500) to a school fees fund for university students at Malawi University of Science and Technology.

Shortages of teaching and learning materials are a significant challenge for schools. The government is working toward ensuring provision of a textbook per learner, but the current ratio is **one textbook per four learners**. Since 2017, Standard Bank Malawi has been using the proceeds from its annual event, the Standard Bank Be More Race, to purchase and donate educational materials to schools. In 2022, we donated materials worth **MK7.4 million** (R125 800) to Chimutu and Chigoneka Community Day Secondary Schools in Lilongwe.



In **Nigeria**, we funded the renovation of a science laboratory at Bishop Onabanjo High School, New Bodija Ibadan, Oyo State, benefitting **400 students**.

We also donated a motorised borehole, a 3 000 litre overhead water tank, hand washing areas and 3.75KVA generator for the students of De African Child College, Bukuru, Plateau State, benefitting 60 children.

Our employees donated books to the Awe Secondary School, Ibadan, Oyo state, benefitting 100 students, and participated in the renovation of multipurpose hall and donated chairs and desks to the Christ the Light of Hope Orphanage, benefitting 45 children.



In **Tanzania**, we donated TZS19 million (R138 700) to facilitate the construction of classrooms at Katanini Secondary School in Kindi Ward, Moshi District in Kilimanjaro region. We also enabled the construction of two additional classrooms for the Watoto Wetu Tanzania Orphanage Centre, making a total of 10 classrooms built in four years. We donated 200 desks and 200 tree seedlings to three schools in Mbeya region.

As part of our flagship CSI **Madawati initiative**, which seeks to reduce the shortage of desks across the country, we donated 800 desks and 800 tree seedlings worth over TZS95 million (R693 000), contributing to a better learning environment for 1 140 students in Mwanza, Mbeya, Bagamoyo, Dar es Salaam and Kilimanjaro region.

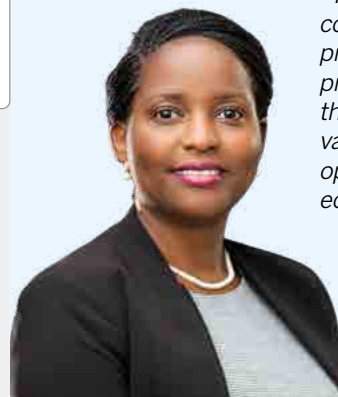
In **Uganda**, the annual **National Schools Championship** is our flagship CSI project. Launched in 2016, the championship runs countrywide and aims to empower the job creators of tomorrow. It equips students with life skills, career guidance, financial literacy, and business and enterprise skills, to nurture entrepreneurship, creativity and long-term business thinking. The annual championship features business innovations and start-ups by students and teachers, across four categories:

- Start-up challenge for new business ideas
- Biz-grow challenge for school-based businesses looking for capital to grow
- Alum-grow challenge, for alumni personal businesses looking for investment
- Teach-grow challenge for teacher personal businesses looking for investment.

Each year, the winning school receives a UGX20 million solar-power system (R91 500), laptops for each student valued at UGX2 million (R9 000) and a UGX1.5 million (R6 850) cash prize.

Over 60 000 students and 200 teachers from more than 100 secondary schools participated in 2022.

Stanbic Bank Uganda also partnered with **Vision Group** in 2022 to promote the new school education curriculum, introduced as a result of the disruptions caused by Covid-19. The bank partnered with Vision Publishing to publish and supply Uganda National Examinations Board (UNEB) standard study books, teachers' guides, and learners' books in schools. The bank donated over **100 textbooks** across all disciplines to Mt. St. Henry's High School Mukono, the first school to receive the new curriculum learning materials.



"The National Schools Championship gives participants a chance to come up with workable ideas to address real challenges and, in the process, also generate incomes. Stanbic Bank supports them by providing the knowhow, insight and practical skills and tools to help them succeed. Our hope is that the small businesses we support in various schools will grow into bigger enterprises and create more opportunities for our young people to play an active part in Uganda's economic growth."

Anne Juuko
Chief executive, Stanbic Bank, Uganda

Bursary programmes

Standard Bank's bursary programmes across Africa support efforts to achieve positive social and economic impact by helping young people to access tertiary education.

The Standard Bank Africa **Chairman's Scholarship** offers educational enrichment and international exposure to highly talented African scholars wishing to pursue a Masters degree in the United Kingdom. Standard Bank offers a full scholarship for the University of Oxford, University of Cambridge and London School of Economics and Political Science (LSE). Every year, we fund three promising scholars from each of the respective universities. We are consistently impressed by the calibre of applicants we receive, and the extent to which these graduates go on to drive Africa's growth and development in different fields. In 2022, we funded three students from Nigeria at Cambridge, two students from Nigeria and one from Kenya at Oxford, and two students from Kenya and one from Nigeria at the LSE. The Chairman's Alumni Network continues to grow. In 2022, we inducted nine new graduates into the network.

In **South Africa**, we provided bursary funding of **R12.8 million**, averaging R106 400 per student, for 120 students across the country studying STEM related courses. The programme covers the full cost of tuition and accommodation, together with medical aid, mentoring and psychological support and transportation between home and campus four times a year at the cost of a bus ticket.

In **Lesotho**, we funded the school fees of **50 high-school students** with bursaries valued at **USD37 600** (R640 000). In addition to the funding, bank employees volunteered to support the bursary beneficiaries with mentorship, encouragement and psycho-social support for the duration of the bursary, to help ensure their academic success. We have seen improvements in student performance and pass rates since implementing the project.

In **Mauritius**, the Standard Bank scholarship programme enables students with limited financial means to enrol for undergraduate courses at the University of Mauritius. We cover the cost of university fees and provide each student with a monthly stipend. We are currently supporting **26 students** with scholarships. Hospitality is the lifeblood of the Mauritian economy and we also sponsored four students to enrol in Vatel's hospitality industry LIFT programme, to the value of **USD43 656** (R742 000) for both projects.

In **Malawi**, the Standard Bank-Press Trust merit scholarship sponsored bursaries and learning materials for **66 secondary school students** to the value of **USD29 365** (R500 000).

In **Zimbabwe**, we covered the fees of six students at the University of Zimbabwe, to the value of **USD16 860** (R286 600), and six students at Africa University, to the value of **USD26 000** (R442 000). We also covered school fees for two learners at Mufakose High School, to the value of **USD250** (R4 250).

In **Nigeria**, the Stanbic IBTC Scholarship benefited **100 students** in 2022 to the value of **USD196 000** (R3.3 million).





HEALTH

Africa needs investment in resilient, accessible and affordable health systems, with a focus on primary health care, health promotion and preventing disease. We finance the development of healthcare infrastructure and the purchase of medical equipment. We are forging new partnerships with technology companies to empower people to take control of their health through access to quality, affordable healthcare when they need it. We invest in community-based healthcare programmes through corporate social investment, and support the health and well-being of our employees.



Focus areas and impact in 2022

1

Improving access and affordability through digital platforms, to put healthcare directly into people's hands via their mobile devices, and empowering them through ownership of their health data

- Implemented BeWell, providing employers with a seamless and affordable healthcare solution for their employees, in conjunction with the Unu app, which empowers individuals to take charge of their healthcare.

2

Developing tailored lending solutions for businesses in the healthcare sector

- Executed a **€10 million** project finance social loan, with Investec and ECIC, to finance the rehabilitation, upgrade and expansion of three regional hospitals in Angola in line with the IFC Performance Standards
- Implemented a sector-specific healthcare short-term loan product in Nigeria and granted over 100 loans valued at over **NGN420 million** (R16.4 million).

3

Investing in health-focused CSI programmes

- Provided funding of **R34 million** to organisations responding to gender-based violence across South Africa, and the humanitarian crisis caused by floods and community displacement in KwaZulu-Natal.
- Provided funding of **R9 million** to health-related CSI initiatives across Africa Regions.

4

Investing in the health and wellbeing of our employees

- Invested in employee health and wellness programmes and benefits.

Improving access and affordability through digital platforms

A healthy workforce is vital to a healthy business. Without access to adequate healthcare, employees have to take time off work to wait in long queues to see a doctor, without being guaranteed quality care or being able to afford medicine. To address the challenge, [Unu Health](#) and Standard Bank's **BeWell** solution are working together to transform how people access, pay for and experience primary healthcare.

BeWell is an **employer-funded telemedicine solution** to help support employees' primary healthcare needs.

- Employers pay a monthly fee which covers the costs of medical care and medication for their employees, making health care accessible, efficient, and quick to access.
- Employers select a customised benefits option, according to their needs.
- Standard Bank manages the spend within agreed limits, and employers pay only for what their employees use, creating savings compared to traditional medical aid plans.
- Employers have access to a wellness dashboard which provides anonymised data on employees' wellbeing, helping them to reduce risk and ensure compliance, and predictive data and insights to drive human resource planning and wellness initiatives.

The solution is supported by the **Unu app**, a patient-centred health management platform that empowers individuals to look after their health and wellbeing. The Unu app enables employees to:

- Talk to a nurse or doctor anytime, using WhatsApp chat or video call
- Get a referral to a network of over 3 400 private doctors for an in-person consultation and, depending on option selected, access 8 000 specialists, including radiologists, pathologists and dentists, and 3 500 pharmacies
- Access their health history and full medical records and share these with their healthcare provider or pharmacist
- Access tips and educational content, generate a health score and track improvements.

The solution combines improved access to healthcare with robust data and workforce insights, supporting improved workforce wellness and productivity and reducing absenteeism. It also enables employers to attract and retain talent with affordable health plans and wellness programmes tailored to their workforce.

The platform was launched in South Africa in August 2022 and will be rolled out to other African markets from 2023. In the three months since launch:

470 Unu sign-ups

292 Unu Health profiles
created 323 health
assessments linked to profiles

1 200 BeWell members

198 nurse consults
37 doctor telemedicine consults
32 in-person doctor referrals

132 nurse-prescribed over the
counter scripts

95% in app customer
satisfaction rating.



Lending solutions for businesses in the healthcare sector

In **South Africa**, we provided loans of **R126 million** to finance the development of hospital infrastructure and equipment in 2022. This finance was used by our clients to:



Expand an operating theatre at EmoyaMed hospital in Mangaung



Purchase equipment for a new, 100% black-owned diagnostic radiology practice in Buffalo City



Upgrade and replace diagnostic equipment for a radiology practices in KwaZulu-Natal and the Western Cape



Purchase new diagnostic equipment for Lesedi Hospital in Gauteng.

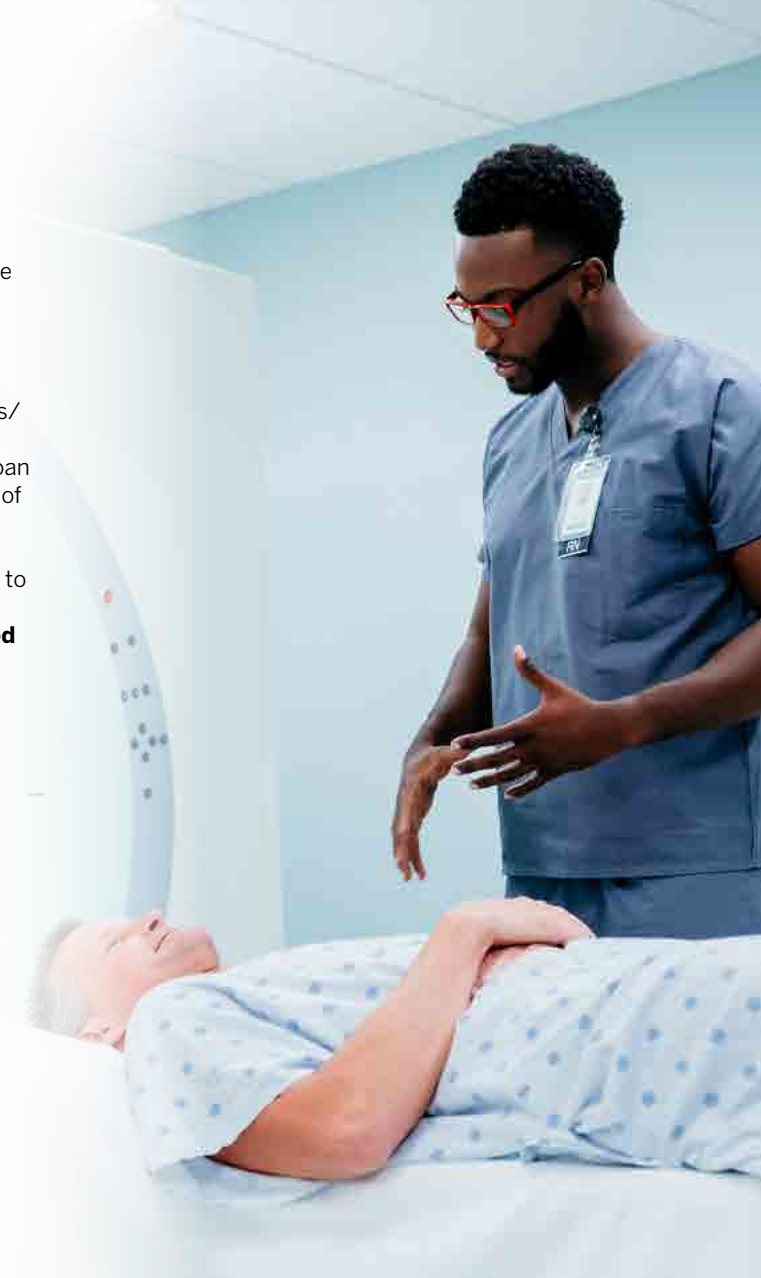
In **Nigeria**, Stanbic IBTC recognises the need for effective collaboration between the financial industry and healthcare organisations to support the country's health sector. We are partnering with key players in the healthcare sector to improve access to healthcare finance and provide robust and flexible funding options for healthcare businesses and providers. Our healthcare short-term loan product is targeted at healthcare clients including pharmacies, hospitals, clinics, pharmaceutical manufacturing and distributing companies, diagnostic centres/medical laboratories, and medical equipment/consumables distributors. The product is a variant of our SME short-term loan (STL), modified in terms of tenor and interest to fit the needs of clients in the healthcare sector. These clients need longer-tenured STLs owing to a longer cash conversion cycle in the industry compared to trading clients. Clients can use the loan to finance working capital, purchase medical equipment and supplies and meet other business needs. **In 2022, we granted over 100 loans valued at NGN420 million** (R16 million).



"Our healthcare solutions are tailor-made for players in the sector who need working capital to expand healthcare operations, acquire medical equipment, facilitate medical research, and grow their healthcare businesses. One solution is the recently launched unsecured short-term loan with a 12-month tenure which is aimed at directly supporting providers with funds to improve their offerings and by extension, grow the healthcare sector in Nigeria."

Jane Ike-Okoli

Head, Specialised sectors, Stanbic IBTC Bank, Nigeria



Corporate social investment

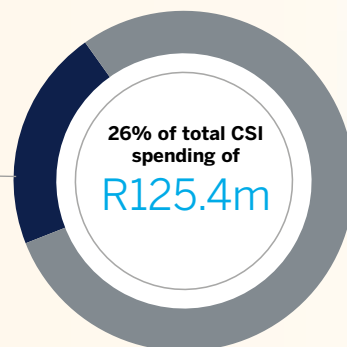
Standard Bank's group CSI strategy includes a focus on improving access to good health and wellbeing and responding to humanitarian crises when these arise.

South Africa

In South Africa, while our CSI strategy focuses primarily on education, we provide ad hoc funding for humanitarian support and disaster relief in response to specific events, together with funding to support initiatives against gender based violence (GBV).

CSI South Africa funds spent on health-related, GBV and humanitarian relief programmes in 2022

Total	R34 million
OneFarm Share	R20.9 million
Tears (GBV)	R6.0 million
Search and Rescue South Africa	R2.8 million
Save the children Fund	R2.5 million
KZN Disaster	R789 000
The Teddy Bear Clinic	R30 000
Other	R1 million



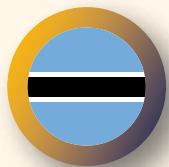
We partnered with NGOs to provide relief to communities impacted by severe floods in KwaZulu-Natal in April 2022. We donated humanitarian and emergency relief, and **R1 million to OneFarm Share** to ensure the delivery of food to the NGOs supporting communities with emergency food relief. With our support, OneFarm Share was able to distribute more than **9 400 tonnes** of food to impacted families.

We donated **R1 million to the South African Association of Paediatric Dentistry (SAAPD)** to finance a mobile clinic that will promote oral health for children in communities that lack access to healthcare and, in particular, dentistry facilities.

Africa Regions



In **Angola**, we sponsored the second national hemotherapy forum, in partnership with the National Blood Institute (INS). **400 participants** attended, and **65 volunteers** donated blood. We also supported **150 senior citizens** through refurbishment of housing facilities at Lar do Ancião Senior Home, and sponsored delivery of daily meals to various senior homes, crafts training and medical assistance.



In **Botswana**, our employees donated **300 medical scrubs** to the Botswana Medical Doctors' Union.



In **Eswatini**, we donated **R150 000** to Eswatini's end malaria programme in 2022. Project activities reached **33 000 homes** in high-risk areas of the country. We also provided funding to the Esicojeni Foundation, which provided farming inputs and livestock as start-up inputs and provided hire tractors to plough fields on behalf **250 child-headed households**.



In **Kenya**, we sponsored screening for breast, cervical and prostate cancer, and HPV vaccinations, reaching **15 000 individuals**. Services were provided by our partner organisations. Suspected cases were referred to local hospitals for further management.



In **Malawi**, we donated **USD5 122** (R87 000) to **Operation Smile**, to support surgeries for children born with cleft lip or palate, enabling **50 surgeries**. We donated USD7 800 to the Dowa District Hospital, to support the procurement of maternity ward equipment. We also donated **USD18 829** (R320 000) to the Chikwawa flood victims, to provide food and other support to people displaced by floods caused by Cyclone Ana, benefitting **1 133** in a particularly remote and difficult to access area.



In **Mauritius**, we donated funds to NGO Quartier de Lumiere's food programme, which provides a daily hot meal to the beneficiaries of the NGO and Case Noyale primary school. The programme helps improve school attendance and student concentration and engagement.



CSI funds spent on health-related initiatives in Africa Regions in 2022

R9 million, 17% of total CSI spend of R52 million





In **Namibia** we provided funding for a kidney and dialysis specialist centre, enabling patients in the north-east region of the country to receive specialist healthcare service from one of only three kidney specialists in Namibia.



In **Nigeria**, we continued to partner with **Together4ALimb**, donating **USD205 000** (R3.5 million) to cover clinical treatment and prosthesis. We also funded malaria outreach clinics in conjunction with **Slum2School** in Oyo, Rivers and Abuja, benefitting **3 000 children** and pregnant women, and donated a neonatal Resuscitaire® to General Hospital in Mushin. Our employees participated in the renovation of the maternity ward at General Hospital, Kaduna, and at General Hospital, Ibusa, Delta State. We also provided donations to flood victims in Kogi, Anambra, Rivers, Delta and Bayelsa States, benefitting **650 families**.



In **Uganda**, we partner with the Ministry of Health to promote maternal health, under the banner **'Every Mother Counts'**. We donated **UGX400 million** (R1.8 million) toward improving maternal health care, benefitting **24** health facilities with hospital equipment, including delivery beds, patient beds, blood pressure machines, incubators, caesarean sets, autoclave machines, medical gloves, and **3 000 Mama kits** for new mothers.

Through our employee engagement programme, we also donated medical equipment worth **UGX 10 million** (R45 700) to Kagadi General Hospital, including Mama kits, blood pressure machines, mattresses, mosquito nets, and patient beds. Our Stanbic Bank Masaka Branch donated equipment worth **UGX8 million** (R36 600) to Masaka Regional Referral Hospital maternity ward.



In **Tanzania**, we donated medical equipment worth **TZS5.6 million** (R40 880) to Mt. Meru Hospital in Arusha region and paid medical bills worth **TZS5 million** (R36 500) for children suffering from cancer at the Muhimbili National Referral Hospital in Dar es Salaam.



In **Zambia**, we built **three Mother's Shelters**, in Mazabuka, Chipata and Kabwe, to improve maternal and child health in peri-urban areas, where expectant mothers from surrounding rural areas walk long distances to seek safe deliveries.



In **Zimbabwe** we donated **USD20 000** (R340 000) to the **Cancer Association of Zimbabwe**, enabling **50 patients** to receive chemotherapy medication. We donated **USD20 000** (R340 000) to support the Albinism Charity Organisation of Zimbabwe, to purchase sunscreen and hats to benefit **850 beneficiaries**. And we donated sanitary wear and dignity packs worth **USD5 000** (R85 000) benefitting **775 girls**.





**Standard
Bank**

standardbank.com