



Standard Bank

AFRICA IS OUR HOME, WE DRIVE HER

GROWTH

Axim Ghana

STANDARD BANK GROUP

REPORT TO
SOCIETY 2024

 Click to enter

STANDARD BANK GROUP REPORT TO SOCIETY 2024

Reading this report

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

-  Indicates interactive content
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-  Refers readers to additional information in our suite of reports
-  Refers readers to other online information

This report covers the period 1 January to 31 December 2024. Please direct any queries or comments to:
GroupSustainability@standardbank.co.za

Navigating this report

The navigation tools for this report can be found at the top right of each page and within the report.

This report is best viewed in Adobe Acrobat for desktop, mobile or tablet.

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Navigation aid

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OUR REPORTING SUITE

Our suite of reports caters for the diverse needs of our stakeholders.

INTEGRATED REPORTING

Annual integrated report



Serves as an overarching report to our reporting suite. It provides a concise and balanced view of how we create, preserve and erode value while delivering sustainable growth.

Shareholder reporting



Annual financial statements

Contains the group's full audited annual financial statements, including the report of the group audit committee.

Risk and capital management report

Sets out the group's approach to risk management and Pillar III disclosures of the Basel Framework.

Governance report

Disclosures of the group's governance approach and priorities, aligned to the principles of King IV¹.

Remuneration report

Sets out the group's remuneration policy and implementation report and includes a background statement from the remuneration committee chair.

Subsidiary annual reports

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

Sustainability reporting



Sustainability disclosures report

An overview of how we manage environmental, social and governance (ESG) risk.

THIS REPORT

Report to society (RTS)

An overview of our impact on society, the economy and the environment, focusing on the four areas in which we have the most significant impact, together with a brief description of our corporate social investment (CSI) activities.

Climate-related financial disclosures report

Discusses how the group is managing the risks and responding to the opportunities presented by climate change.

Scope and reporting boundary

This report covers the period 1 January 2024 to 31 December 2024 and includes material events and information up to board approval on 12 March 2025. The data in this report, financial and non-financial, pertains to the Standard Bank Group as the reporting entity and includes all entities over which we have control or significant influence, except where otherwise indicated. Our sustainability reports are published annually at the end of March. Our annual financial statements were published on 13 March 2025.

Report preparation

The board ensures the integrity of our external reporting through internal reporting processes that are well embedded and supported by various levels of oversight. The social, ethics and sustainability board sub-committee provides oversight of this report.

Assurance statement

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), ISAE 3410, and assurance engagements on greenhouse gas statements (ISAE 3410). PwC's limited assurance report can be found [here](#). Information about the assured indicators can be found [here](#).

Our reporting portal

All our reports, latest results, presentations and SENS announcements along with a glossary of financial terms, other definitions, acronyms and abbreviations used in our reports are available [here](#).

We are aware of the developments in corporate sustainability reporting, particularly the IFRS Foundation's International Sustainability Standards Board's sustainability disclosure standards, published to meet the growing capital market demand for information on how sustainability-related matters impact an organisation's enterprise value and how these impacts are being managed. We are considering these standards and working toward alignment.

For further information or queries, please contact GroupSustainability@standardbank.co.za.

¹ King IV Report on Corporate Governance for South Africa 2016 – copyright and trademarks are owned by the Institute of Directors of South Africa NPC and all of its rights are reserved.

WHO WE ARE

PURPOSE DRIVEN

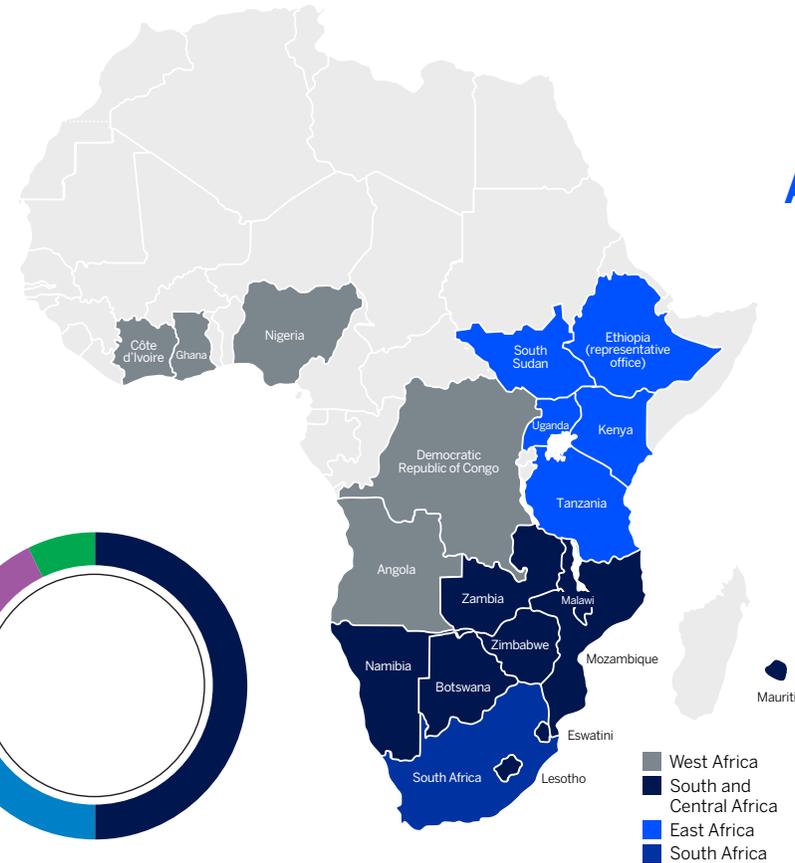
**Africa is our home,
we drive her growth**

FOCUSED

We are Africa focused, client led and digitally enabled	We provide comprehensive and integrated financial and related solutions to our clients	We drive inclusive growth and sustainable development
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Comprehensive financial services offering

<p>PPB</p> <p>16.1 million clients in 15 countries</p> <p>Personal & Private Banking</p>	<p>CIB</p> <p>R50.6 billion client revenues in 20 countries</p> <p>Corporate & Investment Banking</p>
<p>BCB</p> <p>816 000 clients in 16 countries</p> <p>Business & Commercial Banking</p>	<p>IAM</p> <p>R1.5 trillion assets under management</p> <p>Insurance & Asset Management</p>



Shareholding

- South Africa 49
- China 20
- United States 13
- Other 10
- Europe 8

MARKET CAPITALISATION

USD20 billion
(R368 billion)

A leader on the African continent

- 20** sub-Saharan African countries
- 4** global centres in Beijing, Dubai, London and New York
- 2** offshore hubs in Isle of Man and Jersey

Headquartered in Johannesburg, South Africa, with a primary listing on the Johannesburg Stock Exchange (JSE) in South Africa

Secondary listing in Namibia and A2X Markets in South Africa

Subsidiary banks listed on exchanges in Kenya, Malawi, Namibia, Nigeria and Uganda

- Founding signatory of the United Nations Environment Programme Finance Initiative's (UNEP FI) Principles for Responsible Banking (PRB)
- Most valuable banking brand in Africa and South Africa, Brand Finance
- African Banker's Sustainable Bank of the Year 2024
- Best Bank for Sustainable Finance in Africa, Global Finance Sustainable Finance Awards 2025
- One of the World's Best Companies, Time
- One of the World's Best Employers, Forbes

OUR STRATEGIC PRIORITIES AND VALUE DRIVERS

We are driven by our purpose. **Africa is our home, we drive her growth.**

Our strategy enables us to achieve our purpose. We have three strategic priorities:

- Transform the client experience, by providing a comprehensive set of solutions that meet client needs
- Execute with excellence and do the right business, the right way
- Create sustainable growth and value for our shareholders, society and the planet.

We execute our strategy by defending and growing our competitive advantages in our chosen segments and markets, while pursuing growth opportunities. This includes:

- Leading Africa's energy and infrastructure development
- Building Africa's best private bank, with market leading propositions tailored to our clients' banking, insurance and investment needs,
- Maximising the value of our diversified portfolio across 20 African countries.

We use **six value drivers** to measure our performance and the value we aspire to create for all our stakeholders. **Metrics** associated with our value drivers are linked to our remuneration scorecards.

Risk and conduct

We operate with integrity and hold ourselves to high ethical standards.

We understand the risks and opportunities facing our business and have robust policies and processes to manage them.

We ensure the security of our information and that of our clients and we guard against cyber threats.

Operational excellence

Our systems are reliable, resilient and trusted.

Our digital channels are always-on, always secure.

We are here for you when you need us.

Client focus

We understand our clients and provide them with the products and services they need to make life better.

We are responsive to their changing expectations.

We ensure fair outcomes for our clients.

Employee engagement

Our employees believe in our purpose and their role in achieving it.

They are productive, motivated and engaged.

They reflect the diversity of the communities in which we work.

They strive to learn, grow and adapt to the changing world of work.

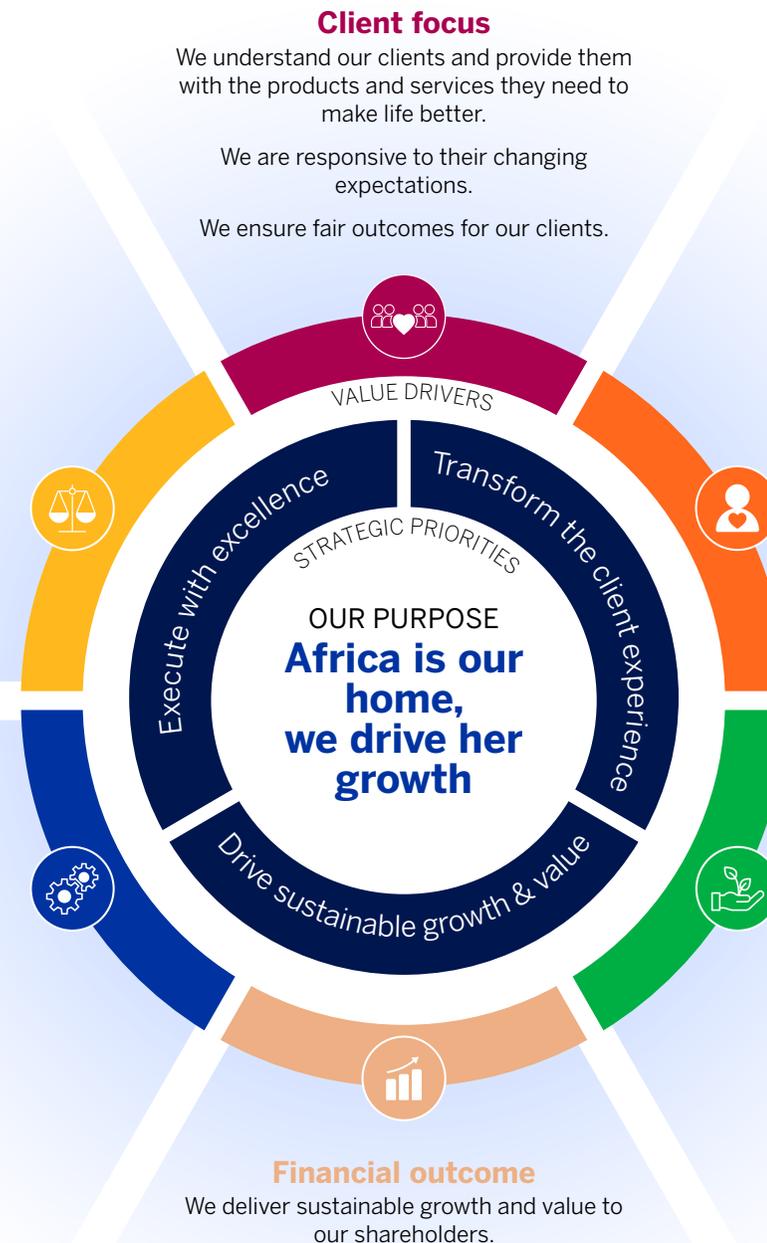
They feel valued and respected.

Positive impact

We achieve positive impact by understanding Africa's needs and challenges and delivering solutions to address these. This includes:

- Financial health and inclusion
- Business growth and job creation
- Climate change mitigation and adaptation
- Infrastructure development.

We balance social, economic and environmental considerations to drive sustainable growth.



OUR APPROACH TO SUSTAINABILITY

To deliver our strategy and achieve our purpose, we must ensure that our business activities solve Africa's challenges and deliver improved prosperity for Africa's people. This approach enables us to generate attractive financial outcomes for our shareholders, while generating positive social, economic and environmental impact for the communities in which we operate.

We commit to aligning our strategy with the United Nations Sustainable Development Goals (UN SDGs), the Paris Climate Agreement, the UN Guiding Principles on Business and Human Rights, and sustainable banking frameworks in our countries of operation, in line with our commitments as a founding PRB signatory. This includes identifying opportunities to maximise positive impact, and effectively managing the potential negative impacts arising from our activities, products and services. This commitment informs the two pillars of our sustainability approach.

1 Maximising positive impact

Our business activities drive positive impact in four areas:

- Financial health and inclusion
- Business growth and job-creation
- Climate change mitigation and adaptation
- Infrastructure development.

2 Effectively managing risk

We actively identify and manage potential risks and negative impacts, focusing on areas such as:

- Effective management of environmental and social risk associated with our lending and investment activities
- Fair treatment of customers
- Information security, data privacy and cybersecurity
- Combatting financial crime
- Employee engagement.

We have clear KPIs and targets in relation to both pillars, which are applied across the group and regularly reported to management and the board. These inform performance management assessment and remuneration decisions.

Leading Africa's energy and infrastructure development and enabling decarbonisation of Africa's economies

Our role in leading Africa's energy and infrastructure development is central to maximising positive impact. We partner with Africa's governments and businesses to mobilise the investment needed to enable access to affordable and reliable energy, water, roads, transport and telecommunications. At the same time we implement appropriate risk management to protect the functioning of the environmental ecosystems on which we depend.

As an African bank, with a deep understanding of Africa's economic and developmental challenges, we take a considered and responsible approach to decarbonisation. Guided by the need for a just transition and the Paris Agreement's principle of 'common but differentiated responsibilities', we recognise that while there's a duty on all countries to take climate action, the types of action they take will depend on their national circumstances. Rapid disinvestment in coal, oil and gas production is neither practical nor responsible in African economies with a heavy reliance on these fuels.

Robust due diligence and responsible client selection are critical to our approach. We are engaging with our clients regarding sector transition pathways and the potential for technological developments to support and accelerate Africa's clean energy transition.

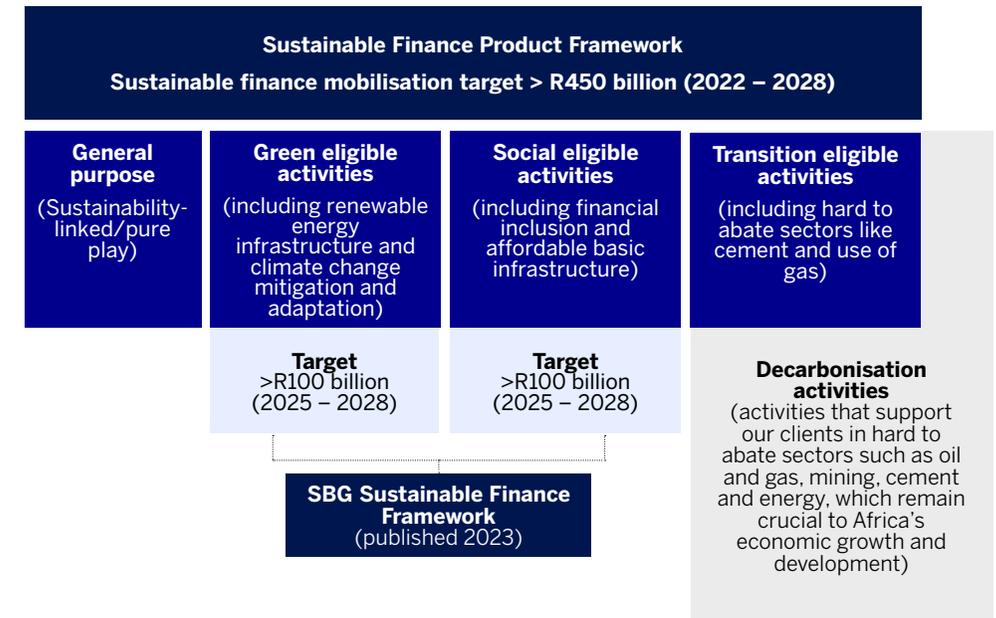
We also continue to advocate for supportive policy and regulatory frameworks at national and regional level.

We enable our clients to support their sustainability objectives, including emissions reduction and climate resilience. Our sustainable finance solutions include use of proceeds and general purpose instruments. Our mobilisation of sustainable finance is defined as the arranging and lending activities in relation to all sustainable finance categories, including eligible green, social, sustainable and sustainability-linked transactions (excluding treasury activities).

Our internal sustainable finance frameworks ensure consistency, transparency and credibility in reporting on progress against

our sustainable finance targets. We aim to mobilise over R450 billion in sustainable finance between 2022 and 2028.

We continue to prioritise investment in renewable energy while also supporting a wider range of activities that support the transition to a low carbon economy. Some of these are categorised as sustainable finance and have been independently reviewed and approved as such. Others are not eligible to be categorised as sustainable finance, but are nonetheless critical to support the decarbonisation of Africa's economies. We will continue to finance these activities, under clear and strict parameters as set out in SBG's climate policy, and in line with our commitment to achieve net zero portfolio emissions by 2050.



Our **IMPACT** at a glance



Financial health and inclusion

388 780

participants in financial literacy initiatives

2.8 million

MyMo account holders with total client deposits of **R7.38 billion**, South Africa

195 450

accounts tailored for women in Kenya, Nigeria, Uganda and Zambia, with **R6.9 billion** in loans

R567 million

estimated savings for homeowners through LookSee solutions and discounts on home loans in EDGE¹ certified developments

4 831

new affordable housing mortgages with total value of **R2.67 billion**, 55% female borrowers, South Africa



Business growth and job creation

762 790

SME clients in 16 countries

14 620

SMEs participated in capacity development programmes across our countries of operation

20 000

SMEs accessed lending with total value of

R22.8 billion

R149.8 billion

in intra-Africa trade flows facilitated for business and commercial clients



Climate change mitigation and adaptation

R2.4 billion

Green aligned² financing disbursed to homes

R2.2 billion

climate-smart agri-finance mobilised

1 500

business and commercial clients provided

with **R2.9 billion** for renewable energy solutions representing **235MWp**

7%

year-on-year reduction in own emissions and 27% increase in onsite solar photovoltaic (PV) energy generation capacity

² Loans and advances used to finance products or houses that are designed, built or have solutions that have a favourable, or less harmful impact on the environment, and are verified or certified.



Infrastructure development

R33.6 billion

in sustainable finance mobilised for infrastructure including

R19.8 billion[✓]

finance for new renewable energy power plants,

1 703MWp

Estimated cumulative installed capacity of renewable energy.

5.96

times more finance for renewable energy power generation compared to non-renewable energy power generation



CSI

R257.8 million invested in CSI programmes

150 000

people accessed digital skills training in Kenya

60 000

students and teachers participated in the Stanbic National Schools Championship in Uganda

1 500

patients directly benefitted from our donations to hospitals in Tanzania

96 000

seedlings and trees planted.





1

FINANCIAL HEALTH AND INCLUSION



OVERVIEW | IMPACT METRICS | IMPACT IN 2024

OVERVIEW

Access to banking provides benefits to individuals such as ease of transacting, safe payment mechanisms, reduced risk of theft of loss, and the opportunity to build a credit history and thereby access affordable credit.

In sub-Saharan Africa, just over half the adult population has a bank account, including 33% who have a mobile money account. However, many people withdraw money from their bank accounts as soon as it is received, and the majority of payments are still made using cash. While internet and mobile phone-based solutions aim to make banking services more accessible and attractive, the uptake of digital channels differs significantly across different countries. In South Africa, for example, about 78% of customers use mobile channels for banking, as do about 70% of customers in Kenya and Ghana. In contrast, countries such as Angola, Mozambique and Nigeria have relatively low levels of digital banking. Within countries, urban areas tend to have higher uptake than rural areas, while higher income, more highly educated individuals tend to be more comfortable with digital options.

Challenges to increasing access to formal financial services include:

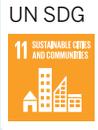
- Consumers' concerns about the cost and relevance of products
- Lack of awareness of products and services and their associated benefits
- Lack of required documentation to open an account
- Lack of trust in financial service providers and fear of funds being removed from accounts
- Distance to financial access points, particularly in rural and peri-urban areas
- Lack of confidence in using digital payments and concerns about cybersecurity
- Limited access to the internet and/or internet instability and high data costs.



Standard Bank aims to improve

 <p>The IMPACT we want to achieve</p>	<p>FINANCIAL INCLUSION by:</p> <p>Ensuring people have access to relevant and affordable financial products and services that they can use effectively and in a convenient manner, with access to appropriate support and advice.</p>	<p>FINANCIAL HEALTH by:</p> <p>Providing our clients with services, products and support to enable them to:</p> <ul style="list-style-type: none"> • Confidently manage their day-to-day finances • Plan and invest in their financial future • Strengthen their resilience to financial shocks.
	<p>Enhancing client trust and confidence in our products and services by communicating clearly and transparently; ensuring information is factually correct and in plain language; and ensuring clients have clear information about our products' features, risks and fees.</p>	

Ways in which we support financial inclusion and financial health for individuals and households include:

	SUSTAINABLE DEVELOPMENT GOALS	SDG TARGET
Enabling access to and effective use of a range of quality financial products and services		
Providing innovative solutions for under-served individuals and communities, including women and young people		<p>8.10 Encourage and expand access to banking, insurance and financial services for all</p>
Providing effective financial education to improve customers' knowledge of available products and services, empowering them to manage their finances effectively, and raising awareness of the benefits and cost savings offered by digital solutions		
Providing home loans for affordable housing		<p>11.1 Facilitate access to adequate, safe and affordable housing</p>
Promoting financial health for homeowners by offering solutions to reduce electricity costs, which are increasingly becoming a significant part of household expenses.		

IMPACT METRICS

	2024
Access to banking Number of low-cost MyMo account holders in South Africa	2.8 million active clients Total client deposits R7.38 billion 🟢 7% since 2023
Services tailored for under Number of students accessing student loans (with and without surety) and value of loans, in South Africa	11 684 students Total value R588.7 million
Financial education Number of participants in financial literacy initiatives for unbanked, underbanked, or under-served customers (Financial Fitness Academy, Liberty Mind My Money) and WalletWise	388 780

	2024
Mortgages for affordable homes, South Africa Number and value of affordable housing loan book	95 654 loans Total value R33.2 billion
Number and value of affordable housing loans issued in financial year	4 831 loans Total value R2.67 billion
% of affordable mortgage customers who are women	55%
% of affordable housing customers accessing loan restructuring/payment holidays	7.5%
% of customers who defaulted	15.1%
Financial health for homeowners Value of savings for homeowners achieved through LookSee solutions and discounts on home loans in EDGE certified developments	R567 million (estimated cumulative lifetime savings)
 TARGET: Save homeowners R1 billion by end of 2025	

IMPACT IN 2024

Access to banking for individuals

South Africa

MyMo is a low-cost transactional account that can be opened online, using facial recognition software to authenticate identity. There is no minimum income requirement. Customers pay a monthly fee of R6.95 and digital banking is free.

Active clients
2.8 million

Total client balance of
R7.38 billion

▲ 7% since 2023



2024 awards

MyMo was recognised as Product of the Year in the Youth Banking Category. Product of the Year is the world's largest consumer-voted award for product innovation.

Instant Money Wallet is a pay-as-you-transact solution that allows customers to redeem, store and issue vouchers through the wallet platform. Customers can buy airtime, data and electricity. They can store their vouchers, at no charge, and only cash-out the money they need. They can send money in real time from their wallet to a Standard Bank account. The wallet is available on USSD and the Mobile app.

Instant Money Transfer enables individuals to send money as a voucher to a South African cellphone number. Beneficiaries can redeem vouchers at over 100 000 locations including major retailers and selected spaza shops around the country, or at any Standard Bank ATM.

Uganda

FlexiPay is a digital wallet for banked, underbanked and unbanked individuals and businesses. This affordable and convenient omni-channel solution is accessible via unstructured supplementary service data (USSD) (feature phones, smart phones), mobile app (smart phones) and the internet (business customers). The product supports self-onboarding for new customers and enables registered customers to deposit and withdraw money from their Stanbic Bank accounts or mobile money wallet. FlexiPay customers can also deposit cash at an agent, send and receive money, buy airtime/data, transact and pay utility bills at no cost. FlexiPay's customer value proposition also includes school fees payments, micro-lending and an interest-bearing savings solution that enables customers to save any amount, anytime. Business customers can receive payments from FlexiPay and mobile money customers, make bill payments, and make bulk payments to both FlexiPay and mobile money wallets.

Individual wallet customers
482 000

Business merchants
18 000

Agents
16 000

Through our partnership with the UN International Fund for Agricultural Development (IFAD), we are reducing the cost of remittances to Uganda to less than 3% of the transaction amount. We have partnered with four money transfer operators to enable Ugandans living and working abroad to send money home conveniently, securely, quickly and affordably. By 31 December 2024, over **11 000 remittances totalling UGX29.7 billion (R152 million)** had been sent via Stanbic Bank accounts or FlexiPay wallets.

We launched a lending and savings product in October 2024. By December, we had disbursed **5 900 micro loans worth UGX827 million (R4.2 million)**, with 57% recurrent borrowers, while FlexiPay wallet holders had a total of UGX214 million (R1 million) in savings.

South Africa

PayShap, launched in March 2023, was co-created by the banking industry, BankservAfrica, the Payments Association of South Africa and PwC. It enables convenient instant digital payments through multiple platforms, and significantly reduces fees for immediate payments. Payment can be made through a registered proxy or using bank account details. Uptake of the service has been growing steadily, with active use of ShapID for transactions increasing tenfold year-on-year in 2024. We are committed to continued investment and development of PayShap capabilities. Recent enablement of functionality such as PayShap request, together with future enhancements such as QR payments, will add to continued PayShap growth and a streamlined customer experience.

Responsible lending

We are committed to lending responsibly. When customers find themselves in financial difficulty, we work with them to mitigate over-indebtedness and improve debt management.

We are committed to:

- Ensuring that we understand our customers' requirements before recommending a product
- Lending responsibly and supporting our customers with the information they need to borrow responsibly.

We do not grant credit facilities without being aware of what our clients can afford to borrow, taking into account their current level of debt and what we know about their ability to repay based on their present income and past behaviour. We actively engage with our customers to identify those requiring assistance. When our customers run into financial difficulties, we have programmes in place to help them get back on their feet. We communicate with and encourage distressed customers to make use of rehabilitation options. We have multiple channels for customers to request assistance, including via the Standard Bank app and internet banking.

Our complaints management systems are based on the principles of fairness, accessibility, responsiveness and efficiency to ensure the effective resolution of complaints and fair treatment of complainants. Information can be found in our [sustainability disclosures report](#).

Distressed customers have the option of entering debt review. We work with these customers' nominated debt counsellors to reach a payment arrangement that is workable for the individual customer. For home loans customers, 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. This includes short-term relief in the form of payment holidays. If this is 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 legal proceedings for a sale in execution.

Information about our commitments to our clients can be found in our [Code of Ethics and Conduct](#).

Solutions for young people

Africa's large youth population represents a potential demographic dividend, but many young people struggle to access tertiary education or job opportunities. We have developed tailored solutions to help young people address these challenges, including access to affordable student loans, access to career guidance and opportunities to develop entrepreneurial skills.

Helping young people save

Standard Bank understands the financial pressures faced by young people. We have partnered with **Varsity Vibe** South Africa's first student discount app, which offers members exclusive deals and discounts. Premium access to the app is free for Standard Bank clients aged 16 to 25. Our youth clients achieved savings of over **R48 million** in 2024, through use of the app, empowering them to allocate more funds towards essential expenses.

Our **Junior Perks programme**, for younger clients with (sum)1 accounts, has enabled parents to save over **R1.5 million** by accessing the discounts on offer.

Business development support

We offer skills development and entrepreneurship programmes, together with digital literacy training, to help equip young people to access opportunities and drive innovation through entrepreneurship.

Across Africa Regions, we provided training for **over 133 000 young people** on building a sustainable business.

Support for young entrepreneurs

The **Entrepreneurship Development in Higher Education Economic Activation Office (EAO) South Africa** is a partnership between Standard Bank and Universities South Africa. It aims to empower young people to realise their business ideas and bring them to market. The EAOs provide a central hub for opportunities in entrepreneurship training, mentorship and access to critical resources for student entrepreneurs. Standard Bank's continued investment supports business incubation and acceleration projects, providing young entrepreneurs with the resources to transform fledgling concepts into successful ventures. Students are also able to network and collaborate with peers, mentors and potential investors.

We established 10 EAOs at South African public universities in 2023 and expanded this to **25 public universities** in 2024.



Digital skills development

Stanbic Bank Ghana's Youth Banking Proposition, launched in 2024, is tailored to meet the unique financial needs of young Ghanaians. It includes tools to strengthen financial literacy, such as educational resources on budgeting, saving and investing, and targeted masterclasses. Our services aim to help young people gain skills, access opportunities, and navigate the transitions they face as they move into adulthood, whether they are seeking to further their education, start a business, or manage their daily financial needs.

- The **BluFirst Account** is an interest-bearing trust account for anyone under 17 years old. It enables young people to begin their financial journey with the support of a parent or guardian acting as trustee.
- The **GenBlu Account**, for individuals aged 18 to 25, offers affordable, no-maintenance-fee banking, always on digital banking and eligibility for financial literacy programmes at the Stanbic Business Incubator, supporting young entrepreneurs with mentorship and business development resources.

We are also empowering young people with essential digital skills to thrive in a digital world. In partnership with MTN Ghana, we provide comprehensive digital skills training to customers aged 15 to 35. We also leverage the MTN Pulse platforms to deliver impactful educational content and practical exercises to enhance entrepreneurship.

Solutions for student finance

Higher education is an investment in the future. It is also a big financial commitment.

A student loan can help, but traditionally requires someone to provide surety. Standard Bank offers three types of student loans and a crowdfunding solution for those unable to take out a loan, enabling as many students as possible to further their education and pursue their career ambitions.

We disbursed a total of **11 684 student loans in 2024**, (with and without surety), with a total value of **R588.3 million**

Loans with surety

A **student loan** provides students with access to funds with a low monthly repayment to help cover tuition, registration fees and costs such as accommodation, textbooks or a laptop.

The amount granted is based on what the individual can afford and their capacity to repay it. Full-time students need someone to sign surety to guarantee that the loan will be repaid. This person is responsible for paying the interest and fees until the student can start making loan repayments. They are also responsible for the repayment of the loan if the student is unable to make the repayments. Loan repayments must begin within six months after completion of studies. Part-time students are required to make the loan repayments while studying. Tuition and registration fees are paid directly to the institution and accommodation fees are paid directly to the landlord. The loan provides up to R20 000 for equipment, such as laptops, computers or tablets, which are paid directly into the surety's transactional account, or the student's account if they are self-assured.



We disbursed secured loans to **10 823 students in 2024**, with a total value of **R516 million**
2023: 10 588 loans, R514 million



Loans without surety

Providing surety to qualify for a loan or having an income while studying is difficult or impossible for many.

We offer **student loans without surety** for select courses at our partner institutions across South Africa for eligible students. Loans are to be repaid on completion of the student's studies.

We disbursed loans without surety to **861 students with a value of R72.3 million**
2023: 655 students, R54.3 million

Examples of programmes

<p>The Discovery Foundation's Medical Student Loan Guarantee Fund provides surety for qualifying students at Pretoria and Wits Universities' medical schools.</p> <p>97 students R8.7 million 2023: 116 students, R12.3 million</p> <p>Impact since 2016</p> <p>460 students CURRENT BALANCE R86 million</p>	<p>The University of Stellenbosch medical faculty provides surety for qualifying students.</p> <p>24 students R1.6 million 2023: 19 students, R1.7 million</p> <p>Impact since 2017</p> <p>289 students CURRENT BALANCE R32.7 million</p>	<p>The Standard Bank backed student loan fund for students in science, technology, engineering and mathematics (STEM) fields and health sciences, enables access to unsecured loans of up to R120 000 a year.</p> <p>718 students R59.3 million 2023: 491 students, R37.8 million</p> <p>Impact since 2022</p> <p>1 155 students CURRENT BALANCE R126.6 million</p>	<p>The Loan guarantee fund with Ikusasa Student Financial Aid Programme (ISFAP) enables first year students to apply for a unsecured loans. They can also access free mentorship, academic support, psychosocial and life skills support.</p> <p>22 students R2.7 million 2023: 29 students, R2.4 million</p> <p>Impact since 2022</p> <p>48 students CURRENT BALANCE R8.9 million</p>
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Impact since launch
Disbursed loans to 1 900 students with a total value of **R254.5 million**

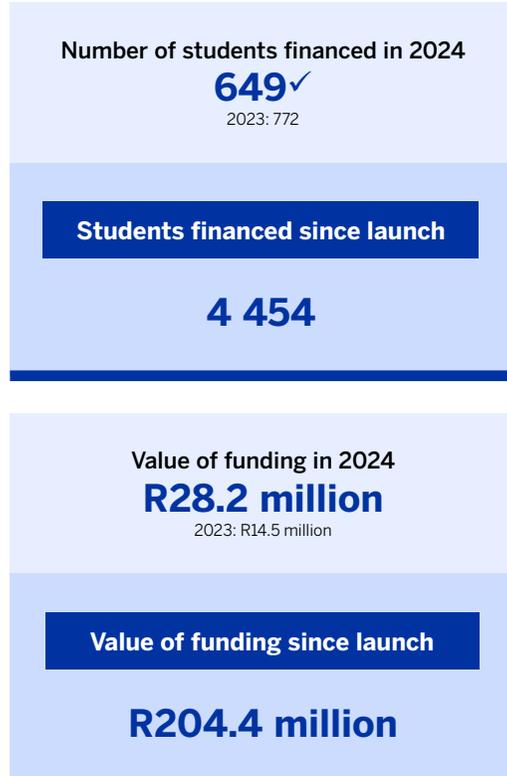
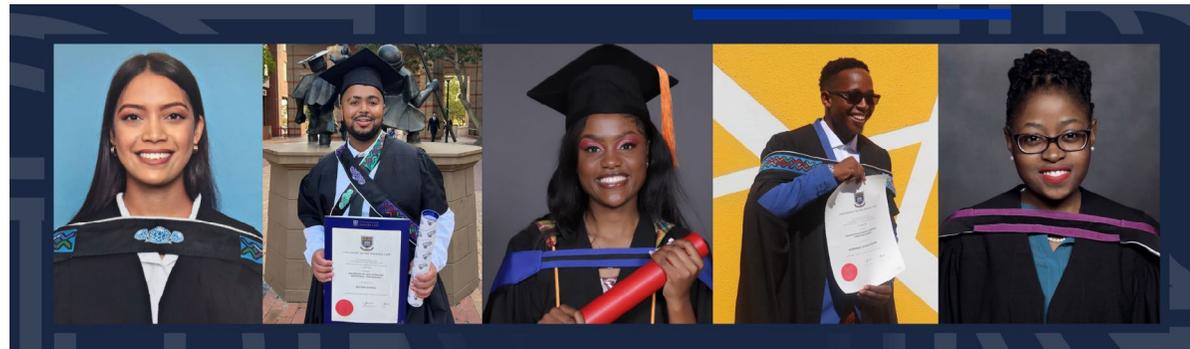


In South Africa, we launched the **Feenix crowdfunding platform** in June 2017 to enable tertiary students to raise funds towards their studies.

Feenix strives to make education more accessible by connecting under-resourced tertiary students with donor communities. To register, students simply upload a copy of their ID and an up-to-date university fee statement.

Individual and corporate donors can make donations to students through our secure crowdfunding platform. We also partner with a wide range of businesses to administer their broad-based black economic empowerment (B-BBEE) and CSI spend toward tertiary education bursaries and flagship projects. Donations are eligible for tax benefits, and business donors can claim B-BBEE points for skills development and socioeconomic development.

Contributors 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.

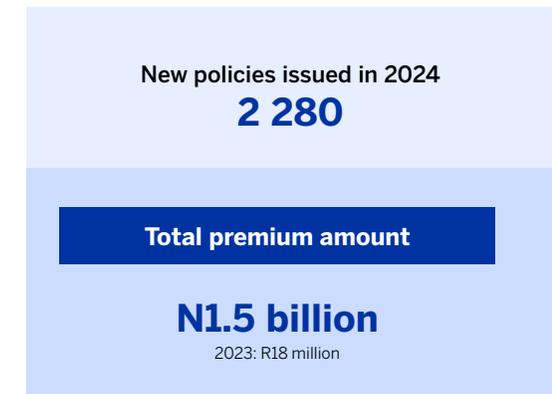


Itumeleng Legoete, raised by his mother, a domestic worker, faced financial barriers in pursuing his dream of becoming a legal practitioner after his father passed away. In his final year, he raised over R150 000 through Feenix to settle his fees. Now the Acting District Court Control Public Prosecutor at the National Prosecuting Authority, Itumeleng embodies Feenix's vision of empowering students to overcome obstacles and thrive. Grateful for the support he received, he has since paid it forward, donating over R20 000 to help other students achieve their dreams.

Insurance for education

In Nigeria, the Stanbic IBTC Education Endowment Plan, launched in 2024, ensures children can continue their education should something happen to their parents or guardians.

It provides a combination of saving and insurance. The policy can be taken out for a period of five to 20 years. On maturity, the policyholder is paid the agreed sum with the accrued bonus earned every year of the contract. If the policyholder passes away, the named beneficiary receives the sum to cover their education fees. The product is affordable and accessible to customers on all levels of income. The customer decides on the value envisaged for the beneficiary's education, which determines the premium payable. The forms are available electronically and can be submitted digitally or in hard copy. The premium can be paid as a single once-off payment, or monthly, quarterly, bi-annually or annually.



Consumer financial education

We engage with communities to equip them with skills, tools and training to help them manage their day-to-day finances, strengthen their resilience to absorb financial shocks, and plan and budget to achieve their goals. We provide consumer financial education programmes in all the countries in which we operate.



EXAMPLES OF PROGRAMMES

WalletWise is a consumer financial education programme initiated and driven by Standard Bank in accordance with the B-BBEE Act and the Financial Sector Code. It focuses on educating historically disadvantaged groups, with heightened focus on rural areas, townships and vulnerable groups, including youth, women, the physically disabled, the elderly and small businesses.

Face-to-face workshops are augmented by a financial education radio drama, and social media content using storytelling to reinforce key messages.

Content is delivered in South Africa's nine official languages and in braille for the visually impaired. Focus areas include personal money management fundamentals, with other emerging relevant topics such as digital banking, vigilance at ATMs and awareness about fraud and scams.

In 2024, we amplified face-to-face engagements and increased our footprint to engage with communities in all nine provinces, focusing on rural and peri-urban areas. Our workshops with stokvel groups, and with employees in their workplaces, received appreciation for the practical and interactive approach.

Our **Financial Fitness Academy**, established in 2017, offers webinars, master classes and courses for SME owners. Financial experts provide participants with the practical advice and knowledge they need to better manage their finances. Focus areas include savings, debt management, wealth creation, investing, and leaving a legacy. We also offer tailored masterclasses for small businesses, and financial fitness for kids.

Liberty's Mind My Money financial education programme provides tips, insights and resources to help individuals navigate their financial future.

Both programmes deliver information through various channels, including online, face-to-face workshops at workplaces, education institutions and in communities, and via self-guided e-learning.

Impact in 2024

- **3 530** people participated in classroom sessions.
- **3 000** young people were reached through activations at high schools and colleges.
- We reached almost **500** vulnerable people through targeted engagements.
- **495** SME owners participated in *Basics of Business* sessions.
- Over **250** enterprise business customers participated in face-to-face facilitated training.
- **254 205** people were reached through community activations.

Our programmes reached participants across ten countries and included

- **1 400** sessions
- Reaching **127 000** people, including over **2 300** children.



2024 awards

WalletWise was honoured at the 2024 Assegai Awards, which recognise breakthrough strategy, creative brilliance, and outstanding results in integrated marketing. We received awards in three categories:

- Leader in Experiential Marketing, for the WalletWise activation roadshows
- Bronze in Influencer Marketing, for the WalletWise influencer campaign
- Bronze in Multi-Language, for the WalletWise regionalised consumer financial education programme.

Financial wellness programme for SBG employees

Our financial wellness programme for employees offers six components:

- Money management
- Debt care centre
- Standard Bank financial consultants
- Financial wellbeing coaching
- Digital money management
- Employee benefits.

Employees can access one or more components based on their individual needs.

In 2024, we launched the **money management and advisory learning series for SBSA employees**, to help them make informed financial decisions and achieve financial health. Focus areas include daily money management, debt optimisation, short term savings, risk planning and long-term wealth management. Participants improve their own money management skills, and are better equipped to have meaningful money conversations with our clients. The series received an average rating of 9 out of 10 from employees.

In Angola, our **Financial Educator Training (FET) programme** provides our employees with the knowledge and skills they need to promote and develop financial literacy, within the bank and in the community. The six-month programme has 18 learning modules and includes face-to-face and online classes. Topics include investment, retirement planning, responsible credit, indebtedness, finances for couples, children and teenagers. We aim to train all our employees in financial literacy by the end of 2027.



Access to advisory services

Standard Bank aims to make it possible for all our clients to access helpful and practical financial advice that will support them to improve their financial health.

In 2024, we made advisory services available in our branches across South Africa. Any client visiting an SBSA branch can now access expert financial guidance when they need it.

Our signature, private and prestige banking clients have access to a dedicated financial advisor, providing unlimited access to individualised expert financial guidance. Our advisors and bankers work together to offer clients tailored services and an holistic banking experience, aimed at improving clients' financial health. Clients benefit from simplified financial planning and decision-making, as bankers and financial advisors work together to help them optimise cash flow, invest wisely and protect their wealth for the future.

Delivering value back to customers

We launched our UCount Rewards programme in South Africa in 2013, enabling all SBSA customers to earn rewards points. Since then, over 1.5 million customers have joined the programme, earning R8.8 billion in rewards points and redeeming R7.5 billion. In 2024, customers redeemed rewards of over R1 billion. Customers can earn rewards across a wide range of Standard Bank products and services, including transactional banking, savings, credit, investment and insurance. Customers also get rewarded for specific engagements and responsible banking behaviour. Our partnerships with a variety of retailers provides customers with additional benefits and savings. They can also earn up to 20% back in rewards points through the programme's 'choose your own rewards' offering, which enables customers to personalise how they earn points. The *Goals and Gains* function on the SBSA banking app provides customers with personalised offers and incentives. In 2024, over 8 000 customers unlocked a total value of R314 million in incentives through *Goals and Gains*.

Affordable housing in South Africa

The government partners with the banking sector to assist low and middle-income households that earn above the qualifying threshold to receive state subsidised housing but below the qualifying threshold to secure a home loan (R3 501 to R32 000).

We provide qualifying first-time buyers with up to 108% financing to assist with upfront costs, such as bond registration 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 work with the National Department of Human Settlements, National Housing Finance Corporation and provincial housing departments to help our customers access government's First Home Finance Programme. Qualifying first-time home buyers can access a once-off subsidy, ranging between R38 911 and R169 265, 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.

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. On average, our experience shows that an auction realises only 45% of the home's market value compared to EasySell which obtains over 90%. Through EasySell, customers can reduce or settle their debt, enabling them 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.

	2023	2024
Size of SBSA's affordable housing loan book	97 388 loans valued at R32.63 billion	95 654 loans valued at R33.2 billion
Lending to new affordable housing mortgage customers during financial year	4 659 customers 51% female R2.58 billion	4 831 customers 55% female R2.67 billion
Customers participating in training sessions	931 customers	1 072 customers
Number of affordable housing clients where the bank restructured accounts within the reporting period	9 259 (9.5%)	7 150✓ (7.5%)
Customers who defaulted	13.9%	15.1%
Customers assisted by EasySell	751 customers	1 021 customers
	Total debt reduction value R842 million	Total debt reduction value R1.3 billion

Affordable housing in Africa Regions

We offer home loans for affordable housing in several of our Africa Regions markets. Stanbic Bank Kenya's Home Loan solution, for example, offered in partnership with Kenya Mortgage Refinance Company, offers fixed, competitive and affordable interest rates to support local and diaspora customers.

Our offering includes finances for newly built housing, and finance for vacant land and construction ('Buy & Build' propositions) with competitive interest rates and long-term repayment tenors.

In 2024, Stanbic Bank Kenya disbursed over **KES1.79 billion** (R256 million) on affordable housing mortgages enabling Kenyans to own their own homes.

Financial health for homeowners

In South Africa, homeowners' electricity costs have increased substantially and are set to continue to rise by a minimum of 24% over the next three years. This has placed household budgets under significant pressure and raised concerns about affordability.

Standard Bank's **LookSee** platform helps homeowners to identify appropriate renewable energy and energy efficiency solutions that meet their individual needs, reduce their energy consumption, save them money and reduce their carbon footprint.

By enabling customers to reduce their household emissions, **LookSee** also supports Standard Bank to achieve our portfolio emission reduction goals for our residential properties lending portfolio.

The LookSee solution includes:

- 1 The first-to-market LookSee Savings Guarantee, offering customers cashback if the LookSee solar solution does not save as much money as forecast
- 2 High quality, value for money energy efficiency solutions with industry leading warranties, including solar installations, solar geyser conversions and heat pumps
- 3 Access to a range of home loan finance solutions, and bespoke solar and energy finance offerings
- 4 A dedicated customer care team, guiding customers from start to finish, and using cutting edge calculators to help customers invest in the right combination of products to maximise their savings
- 5 First to market Solar Score™ that helps customers understand their home's solar production potential and their savings potential.

LookSee offers homeowners options to use their new and existing home loan facilities to retrofit their homes with sustainable solutions, including solar PV, through future use allowances, re-advances and further advances. Customer benefits include reduced household costs, potential to sell excess power back to grid, and energy supply certainty which supports improved quality of life and home resilience.

In 2023, LookSee launched the first residential solar loan, based on government's Energy Bounce Back Loan Guarantee Scheme. The offering was instrumental in enabling many households to move to solar by providing unsecured lending at attractive interest rates. The scheme came to an end in February 2025. In its place, we introduced an **energy loan tailored for residential customers**, featuring interest rates capped at prime +6.5% and flexible repayment terms of up to 72 months. The offering helps families secure a range of solar, backup power and energy-efficient solutions that enable the reduction of their monthly electricity bills. Loans can be tailored to a full solar home conversion, or a partial conversion such as converting an electric geyser to use solar power. The latter solution can cut a household's monthly electricity bill by up to 40%, depending on the size of the installation and the number of people in the house.

LookSee's first-to-market **Savings Guarantee** applies to all hybrid solar system installations installed from 1 December 2024. It is based on a personalised minimum savings expectation for the household. LookSee provides homeowners with optimisation software and easy-to-understand advice to guide them on how to make the most of their solar system. Should the promised savings not be met within six months, LookSee will pay the homeowner a once-off cashback of R2 000.

	2023	2024
Value of Green aligned ¹ financing disbursed to homes	R1.1 billion	R2.4 billion
Number of solar panels installed on homes	6 700	14 000 (cumulative since 2023)
Number of people reached through LookSee channels	970 000	2.4 million
Total CO ₂ emissions avoided by homes	8 000 tons	20 000 tons (cumulative since 2023)
Estimated lifetime savings for homes through LookSee Home Efficiency solutions and discounts on Home loans in EDGE certified developments ² .	R277 million	R567 million (estimated cumulative lifetime savings)



TARGET:
Save homeowners up to R1 billion by the end of 2025 through home efficiency interventions

¹ Loans and advances used to finance products or houses that are designed, built, or have solutions that have a favourable, or less harmful impact on the environment, and are verified or certified.

² EDGE is a green building certification system focused on making buildings more resource efficient.



“South African households are already feeling the strain of rapidly rising electricity, and worrying about how they'll absorb the above-inflation electricity tariff increases which are planned over the next few years. Our LookSee solutions help homeowners to bring down their immediate costs, protect themselves from future increases and ensure security of supply.”

Marc du Plessis
Executive Head, LookSee,
Standard Bank



2

BUSINESS GROWTH AND JOB CREATION



OVERVIEW | IMPACT METRICS | IMPACT IN 2024

OVERVIEW

In sub-Saharan Africa, SMEs account for as much as 90% of registered businesses, up to 50% of gross domestic product (GDP) contributions and 80% of employment. A healthy and growing SME sector has the potential to increase employment, broaden the tax base and increase national revenue.

However, many SMEs remain unregistered, and outside the formal banking system.

Most are largely dependent on cash transactions, lack a financial history and are unable to access affordable credit. Inadequate infrastructure impedes productivity and makes it harder to access markets. Business failure rates are high. Many businesses typically do not make it past the first two years.

In South Africa, the informal 'township economy' contributes about R300 billion to the country's GDP. But the spaza shops, hair salons and other businesses that drive it operate mainly on a cash basis and are often unbanked. They are also disconnected from the wider market, as digitally based business-to-business suppliers have difficulty communicating with independent traders and operating in environments where cash is used for most transactions. Other challenges include security, the need to close the shop to travel to buy stock, inability to access bulk-buying options owing to lack of cash flow, and lack of financial records and credit ratings to enable access to loans.

Understanding SMEs' needs and helping them to become sustainable is crucial to driving Africa's growth. This requires solutions to provide effortless banking, workable solutions for affordable credit, access to skills development and access to markets.



The IMPACT we want to achieve

Our aim is to help businesses to get started, stay in business, expand and prosper.

We provide businesses with financial and non-financial services to enable them to expand, improve productivity, access new markets and create jobs. Our business development programmes include access to finance and markets and bespoke training provided by specialists and sponsored by Standard Bank. Targeted support includes mentorship, skills development and industry certification.

Ways in which we support MSME growth and sustainability include:

Providing convenient, accessible and relevant financial services, including affordable credit

Capacity building

Tailored solutions for women business owners

Supporting businesses to access value chains and markets and enabling intra-African and inter-African trade

Working with clients across the agricultural value chain to improve agricultural productivity, and to enable small-scale food producers to access value chains and markets

Supporting game-changing tech startups solving real-world problems.



SDG TARGET



9.3

Increase small enterprises' access to financial services, including affordable credit, and their integration into value chains and markets



IMPACT METRICS

	2024
Solutions for SMEs	
SMEs participating in capacity development programmes (group-wide)	14 620
Number of SME clients, South Africa	503 090
Number of SMEs that accessed loans and total loan value, South Africa ¹	8 065 SMEs R10.3 billion
Number of digitally enabled SME clients, South Africa	405 620
Number of SME clients, Africa Regions	259 700
Number of SMEs that accessed loans and total loan value, Africa Regions	12 000 R12 billion
Number of women with accounts tailored for women in Kenya, Nigeria, Uganda and Zambia, and value of loans to women via these accounts	195 450 women R6.9 billion

¹ As per the IFC definition, businesses with <R300 million in turnover, loans <R40 million per deal.

IMPACT IN 2024



“SMEs’ banking needs and behaviour have evolved. Many small business owners rely increasingly on digital channels, but still value access to personal advice and strong banking relationships. They are looking for convenient, secure, cost-effective relationship banking, based on a deep understanding of their specific needs and their industry, and our ability to provide advice, practical solutions and access to world-class digital services and suitable products.”

Simone Cooper
Head, BCB SA

Helping SMEs start and grow

SOUTH AFRICA

In recognition of the crucial role of SMEs in driving South Africa’s economy, we aim to make transacting as quick, convenient and cost-effective as possible for them. **Online Banking for Business (OB4B)** provides clients with digital access to their banking, making it easier and more convenient to manage their accounts with enhanced self-service capability. OB4B provides business owners with a full picture of the money going into and out of their business account, on any device. They can make payments and manage access and limits. They remain protected with regular security updates and transaction verification using one-time pins.

MyMoBiz, for example, provides simple, low-cost, fully digital banking for SMEs with a pay-as-you-transact or a fixed monthly service fee option. Sole proprietors and single member registered entities with an annual turnover below R5 million can digitally originate a MyMoBiz Pay-as-you-transact or MyMoBiz Plus account.

Impact in 2024

In 2024, SBSA onboarded more than **56 000** new SME clients, providing them with support as they start, manage and grow their businesses.

Our **merchant solutions** business has seen steady growth, including a 20% increase new sales in 2024, which led to an 8% increase in our total merchant base. This growth is supported by our continued focus on delivering innovative solutions to make life easier for SMEs.

SimplyBLU, for example, is an all-in-one solution for business owners, launched in November 2024. It integrates payments, inventory management and e-commerce into one platform, offering flexibility and control across multiple channels.

Business owners can:

- Manage their **physical, online and mobile sales** effortlessly, from their **phone**
- Access **daily, weekly and monthly reports**
- Use the **point of sale device** with built-in barcode scanner, linked to the SimplyBLU payment system, enabling them to track sales and stock levels without the need for a till, resulting in significant cost savings.

The platform uses advanced encryption to safeguard every transaction, ensuring that businesses can operate with confidence knowing that customer data and payments are fully protected.

Our SME clients are able to rent or purchase a SimplyBLU device outright. The device also allows traders to facilitate cash withdrawals and cash out instant money vouchers for their customers, reducing the amount of cash they need to carry. They can also use the device to create a track record, which can be used to apply for finance.

As part of our commitment to making banking easy and convenient, our online platforms enable on-the-go banking. A third of our clients use these platforms for **value-added services**, over and above transactional needs. **BizConnect**, for example, provides a one-stop-shop for information, tips and tools on how to start, manage or grow an enterprise. It offers businesses free access to our repository of content including videos, articles, sector insights and business templates. We also offer coaching and skills development. The BizConnect platform receives an average of almost **8 000** unique visitors per month. While our clients value the convenience and accessibility of our digital platforms, our dedicated bankers are also available when our clients prefer a human touch.

Open a Business account and **unlock more sales through SimplyBLU**



2024 awards

SimplyBlu was recognised as Winner, Outstanding SME Payments, at the Global SME Banking Innovation Awards

SOUTH AFRICA

Standard Bank in partnership with Thundafund offers entrepreneurs a crowdfunding platform to raise funds for their businesses. Whether SME owners need the funding to start, manage or grow their business, or even to recover from a disaster, they can use the platform to reach potential funders. Anyone can help fund the business of their choice in a secure and simple way, no matter how large or small their contribution.

To date, the platform has supported over 120 projects, with funding from 1 600 backers, who have provided funding of over **R6.5 million** to support SMEs.

NIGERIA

Products such as **@ease, BluEdge Savings Account, Diaspora banking, Future Me Plan** and our **CHES account** foster financial literacy and empower entrepreneurs. Our network of mobile money agents and kiosks in rural and underserved areas increases financial service accessibility.

Impact in 2024

Onboarded over **1.3 million** previously unbanked individuals

Opened **648 @ease** accounts and processed **N250 million (R3 million)** in transactions

190 agents



2024 awards

SBG was awarded the **EMEA Finance African Banking Award for Best Pan-African Bank for SMEs**, affirming our commitment to helping businesses grow, thrive, and drive Africa's growth.

Access to affordable credit

KENYA

In Kenya, over five million SME's operate informally, alongside 1.5 million registered SMEs, collectively contributing to 30% of GDP. Our 'Unlock New Horizons' campaign offers SMEs customised solutions at every stage of their development.

- Short-term working capital solutions include local purchase order financing, contract financing and invoice discounting. We provide specialised trade finance instruments, such as letters of credit and bank guarantees, enabling SMEs to operate confidently in the global market.
- Long-term solutions include vehicle and asset financing and extended term loans for renewable energy and energy efficiency solutions.
- We offer consistent access to foreign exchange and hedging solutions to mitigate currency volatility risks.
- We also help SMEs access new markets and procure raw materials at competitive prices through strategic partnerships, and provide specialised training to promote effective resource management and sustainability.

Impact in 2024

Since the launch of the campaign in July 2024, we have disbursed **KES511 million** (R73 million) to **283 clients** across various sectors.

We provided training for over **3 650 MSME owners** at eight training centres.

SOUTH AFRICA

As SMEs grow, they require access to credit to expand their businesses and deliver more to their clients. Our lending propositions include overdraft facilities to support liquidity, commercial asset finance, and solutions like **BizFlex**, offering flexibility and predictability.

BizFlex is a **digital short-term unsecured lending solution** with a 'pay as you earn' repayment structure. Clients can pay back the loan when they generate revenue, matching repayments to cashflow. The total cost of lending is quoted upfront and does not change, regardless of the time taken to repay the loan, giving clients cost certainty.

In 2024 we enabled **R10.3 billion** in lending within the SME segment.

NIGERIA

SME EZ Cash is a digital lending product that helps SMEs to gather, assemble, and present proof of collateral and other required documentation digitally, significantly improving funding outcomes. Clients are prequalified based on agreed algorithms and can access the loans via the mobile app and retail online. The minimum loan amount is NGN50 000 and the maximum loan amount is NGN5 million.

Impact in 2024

Disbursed loans worth **NGN3.9 billion (R48 million)** across 2 406 requests to **1 236 unique customers**.

SME Lite provides unsecured working capital solutions in the form of temporary overdraft/advance and short-term loans for clients who meet the lending criteria. The applicable tenor is 30 days for temporary overdraft/advance and up to 180 days for short-term loans. Minimum loan size is NGN50 000 and maximum loan size is NGN10 million.

We have also introduced a version of the product targeted at specific market/traders associations in conjunction with market/traders association leaders, to help their members augment working capital to boost their sales to meet consumers' demands.

Impact in 2024

Disbursed loans worth **NGN2.4 billion (R29 million)** across 361 credit requests to **335 unique customers**.



Capacity building

We run small business incubators and enterprise development programmes in many of our countries of operation.

Our objective is to help SME owners grow their skills to grow their businesses. We provide access to mentoring, networking and market opportunities, and access to credit and/or grants to support growth.

In **South Africa**, our Enterprise and Supplier Development team is committed to fostering sustainable SMEs that drive economic growth and development. This includes enabling the growth and sustainability of qualifying black-owned SMEs (BSMEs), increasing the participation of qualifying BSMEs in the group's value chain, and identifying opportunities through strategic partnerships.

Supported over
2 246 participants
(25% black women, 8% youth) in 2024

Disbursed enterprise and supplier development funding of
R137 million
to qualifying BSMEs with a Supplier Development loan book of
R192.9 million

Supported over
9 576 jobs with
1 730 new jobs created.

Examples of impact in 2024

PROGRAMME	Impact
Western Cape Accelerator 12-week Programme	<ul style="list-style-type: none"> 60 township SMEs received advanced business management and entrepreneurial skills training. 10% of participants were people with disabilities. Significant representation from youth and women-owned businesses. 11 SMEs received a total of R500 000 in grant funding.
Ryze Entrepreneurship Development Programme	<ul style="list-style-type: none"> 65 township SMEs in the Free State and Northern Cape received training focusing on compliance and financial management. 11 SMEs received R760 000 in grant funding.
Basali Development Programme	<ul style="list-style-type: none"> 200 women business owners accessed business skills development. We disbursed R1.1 million in grant funding.
GPG Township Development Programme	<ul style="list-style-type: none"> This five-year programme, in partnership with the Gauteng Provincial Government, provides business and skills development for 100 township SMEs annually. The top 20 businesses in 2024 received R1 million in grant funding.
Youth-Forward Programme customised masterclass series, in partnership with GIBS	<ul style="list-style-type: none"> We worked with 50 young SME owners, who had been in business for between one and three years, to build leadership, management and entrepreneurial competencies and mindsets to operate sustainable businesses.
Standard Bank Kasi SME Summit, in partnership with Kaya FM	<ul style="list-style-type: none"> We hosted the second annual Standard Bank Kasi SME Summit, equipping township businesses with business skills and strategies to help them start, manage and grow their businesses. This included masterclasses with business experts who provided insights into business compliance, financing, access to markets and macro-economic factors impacting SMEs. The pitch competition saw five SMEs given grant funding of R500 000.
Enabling township retailers to start, manage and grow	<ul style="list-style-type: none"> We supported 40 township businesses in Gauteng and the Western Cape to upgrade the appearance and visibility of their stores, to support increased foot traffic and sales.
Technology Development Initiative, specialised six-month programme	<ul style="list-style-type: none"> We collaborate with strategic partners like Salesforce to deliver this programme, which aims to create and grow technology and engineering SMEs, and includes sub-contracting work and technology spend to local SMEs to decrease offshore dependency.
Customer service and professionalism training	<ul style="list-style-type: none"> This training provides Standard Insurance service providers with the skills and knowledge to excel in customer service and professionalism. 248 service providers participated in 2024.
Roofing Academy	<ul style="list-style-type: none"> We sponsored 40 of our short-term insurance division's service providers to complete the National Certificate in Waterproofing at NQF Level 2, which enhances skills and certifies expertise in waterproofing and roof repair.



“Africa’s growth depends on the success of its SMEs. SMEs are the primary drivers of innovation and economic development in Ghana. They represent over 90% of businesses, contribute about 70% of national GDP and account for about 85% of manufacturing employment. We curate tailor-made initiatives to help our SMEs overcome the challenges that hinder growth.

Since 2019, the Incubator has supported over 2 000 enterprises through 400 workshops, pitch competitions, webinars and networking events, while our Youth Initiative programmes have supported over 9 000 young people.”

Lorraine Nyampong
Senior Manager, Enterprise Banking,
Stanbic Bank Ghana

Examples of impact in Africa Regions in 2024

PROGRAMME	Impact
Botswana Stanbic Bank Botswana	20 SMEs participated in the Accelerate Empowerment Procurement Programme, accessing financing of R18.5 million , which supported the creation of 450 jobs.
Ghana Stanbic Incubator Ghana	Our SME Clinics provide business owners with expert financial advice, industry insights, networking opportunities and tailored banking solutions to promote growth and sustainability. Solutions like The Trade Club help them access new markets, digitally and internationally. <ul style="list-style-type: none"> ▪ 253 SMEs received capacity building through SME Clinics ▪ 161 female SME owners participated in an event on business financial management ▪ 1 562 SMEs accessed enterprise smart loans to the value of GHS37.2 million (R47.7 million). ▪ 101 youth entrepreneurs participated in our Back-to-Basic initiative, in partnership with Junior Achievement International and Boxplay Ventures, receiving support on strategy and business improvement.
Kenya Stanbic Kenya Foundation	We provide SMEs with <ul style="list-style-type: none"> ▪ Training and tools to enable them to consistently provide quality services and products to their clients ▪ Financial literacy programmes to support them to grow their businesses sustainably ▪ Access to domestic and global markets ▪ Access to affordable finance. Our Future Ni Digital programme , designed in partnership with Microsoft and American Towers Corporation, aims to improve digital literacy and economic empowerment. Young people can easily access free digital courses online through the Futurenidigital.org platform. <p>Courses on digital skills for employability are also available through technical and vocational education and training institutions, vocational training centres and community-based organisations.</p> <ul style="list-style-type: none"> ▪ 150 000 youth and entrepreneurs accessed digital skills and entrepreneurship training in 2024.
Mozambique Standard Bank Mozambique Incubator	Entrepreneurship Promotion: iDeate Training Programme for young entrepreneurs and startups <ul style="list-style-type: none"> ▪ 489 applicants, 55 selected, 40 graduated (25% women, 75% men) across eight provinces. SME Capacity Building: iCreate Training Programme for established SMEs, with mentorship and masterclasses <ul style="list-style-type: none"> ▪ 27 SMEs from 13 sectors in six provinces ▪ 15% women-led businesses. Women Entrepreneurship and Green Economy: Lioness Lean In events promoted sustainable, green business models, long-term competitiveness and empowering resilient female entrepreneurs. <ul style="list-style-type: none"> ▪ Over 300 women entrepreneurs engaged through three sessions in partnership with Lionesses of Africa and GIZ.
Nigeria SME Capacity Building Programme	We collaborated with the Enterprise Development Center of the Pan African University to host four SME clinics. We also engaged with almost 700 SMEs at markets across four states, and helped almost 400 SMEs open new accounts with the bank. <ul style="list-style-type: none"> ▪ 1 800 SME owners received training on different aspects of business management.

Examples of impact in Africa Regions in 2024 continued

PROGRAMME

Impact

Tanzania

Stanbic Biashara Incubator

We conducted over 50 masterclasses and training sessions for SME owners and entrepreneurs, and reached over **3 600 businesses**, including over 1 500 women entrepreneurs. We maximised our impact through collaboration and strategic partnerships.

Our Suppliers Development Programme focused on building SME capacity to participate in public and private sector supply chains and meet local content requirements.

- Four cohorts, totalling **200** SMEs, completed the programme.
- One cohort focused on empowering women in agriculture with tools for food safety, nutrition and market alignment. Another included a focus on promoting inclusion of women living with disabilities in government and private sector supply chains.
- We also delivered six masterclasses covering topics such as health and safety, credit management, and business modelling, as well as operational strategy and growth.

The **RISE Programme** supported microenterprises through two streams. In partnership with AB InBev (TBL), we provided financial literacy and operational efficiency training, to strengthen enterprises in TBL's value chain.

- **370** SMEs participated across five regions.

Through the **Mama Lishe Programme**, we focused on financial inclusion, clean cooking practices, and product awareness for women entrepreneurs to enhance health outcomes and business performance.

- **735** women food vendors participated.

We hosted **four fireside chats**, providing over **250** participating entrepreneurs with the opportunity to connect with thought leaders and industry experts. Themes included leadership and culture, global business challenges and logistics, strategies for market expansion and navigating regulatory barriers, and innovation and local content in agriculture.

We also hosted **GEN AI Community Meetups**, benefitting over 400 developers and driving local innovation in generative AI technologies.

Our **Innovation Week** engaged 32 innovators in designing eco-friendly and sustainable business solutions.



2024 awards

Stanbic Bank Tanzania was one of the winners of the SDGs Prosperity Award Tanzania, in recognition of our commitment to fostering economic growth, social inclusion, and environmental sustainability.



“2024 was a year of measurable impact and transformational growth. Through partnerships, innovation, and inclusivity, Stanbic Biashara Incubator strengthened Tanzania’s entrepreneurial ecosystem. As we look to 2025, we remain committed to creating lasting prosperity, aligned with Stanbic Bank Tanzania’s vision of catalysing sustainable development.”

Kai Molle
Head, Business Incubator,
Tanzania

Examples of impact in Africa Regions in 2024 continued

PROGRAMME	Impact
Uganda	<p>Our Supplier Development Programme, run in collaboration with the Petroleum Authority of Uganda and private sector partners, provided entrepreneurs in the oil and gas sector with insights on opportunities in the sector, and skills development in areas such as procurement and supply chain management, occupational health and safety, certification processes, legal compliance, corporate governance, quality management, ESG, contracts management, contracts financing and strategic planning.</p> <p>The Stanbic Accelerator Programme is a six-month investment readiness initiative that provides business owners with the skills and information needed to successfully raise capital and achieve sustainable growth. We combined self-paced online learning with intensive coaching and mentorship, covering topics like financial management, operations management, and digital transformation.</p> <p>Our Hi Innovator Programme demonstrated significant growth and impact in 2024, underpinned by our strong partnerships with academic institutions and other partners. Our comprehensive support, from training to funding and ongoing monitoring, has created a robust ecosystem for entrepreneurial development, fostering entrepreneurial growth and creating work opportunities for young people in Uganda. We provided almost 3 000 diverse course offerings to 442 participants, and provided 17 SMEs with business funding.</p>
Stanbic Bank Uganda Incubator	<p>Capacity building for 4 250 entrepreneurs</p> <p>Supplier development programme 46 participants from 28 SMEs</p> <p>665 participants at monthly masterclasses</p> <p>UGX66 billion (R336 million) in loans to SMEs</p> <p>2 600 graduates from Academy courses</p>



“We delivered tangible benefits for SMEs in 2024, through tailored training programmes, mentorship, and support to access to financial resources. We look forward to building on this success in 2025, working with our partners to nurture resilient and sustainable enterprises that contribute to Uganda’s economic growth.”

Catherine Poran,
Head, Stanbic Bank Uganda Incubator

PROGRAMME	Impact
Zimbabwe	<p>Capacity building for 50 young people through two programmes run with private partners</p> <p>Capacity building for 50 renewable energy entrepreneurs, in collaboration with United Nations Educational, Scientific and Cultural Organization (UNESCO) and United Nations Women (UN Women)</p> <p>Capacity building for 70 women in rural areas in partnership with CARE International, to develop financial and business skills. Topics included financial literacy, record keeping, marketing and business proposal writing.</p> <p>184 SMEs participated in Financial Academy sessions</p>



2024 awards

Stanbic Business Incubator received the Supplier Developer of the Year Award in the 2024 National Content Awards, organised by the Petroleum Authority of Uganda. We were recognised for our commitment to nurturing SMEs, promoting local content and supplier development and supporting the growth of Uganda’s energy sector through impactful programmes.



2024 awards

Stanbic Bank Zimbabwe was named national winner for supporting SMEs by the Zimbabwe National Chamber of Commerce. We were praised for our efforts to promote the formalisation of SMEs, expand financial inclusion, support SME development, the flexibility of our lending solutions, and facilitating trade through the Africa China Trade Solution.

Solutions for women

Standard Bank is committed to advancing gender equality, ensuring equitable access to financial services and empowering women.

Our women-centred value propositions, like DADA in Kenya, Blue Blossom in Nigeria, Stanbic for Her in Uganda, and Anakazi in Zambia, provide solutions tailored to meet women’s needs, empowering them to take control of their finances and their careers. Services include customised credit, savings and investment solutions to address the specific needs of women entrepreneurs, insurance for individuals, families and small businesses, mentoring, access to networking

opportunities, wellness and rewards programmes, financial fitness training and capacity building programmes for SME owners.

We host business dialogues, match-making and financial literacy training for women entrepreneurs, supporting them to start and elevate their business ideas in both the formal and informal sectors. We also provide support for women entrepreneurs to formalise their businesses.

	2023	2024	
Kenya			
DADA	101 500 customers	Loan book of KES19.3 billion (R2.3 billion)	45 000 women participated in capacity building programmes
		110 000 customers	Loan book of KES37.7 billion (R5.4 billion) Over 65 000 women participated in training programme delivered in partnership with IFC and Goldman Sachs
Nigeria			
Blue Blossom	6 400 customers	Loan book of NGN2 billion (R58 million)	Deposits of NGN9 billion (R84 million)
		10 950 customers (70% growth)	Loan book of NGN11.9 billion (R146 million) ▲ 430% Deposits of NGN19.9 billion (R244 million) ▲ 120%
Uganda			
Stanbic for Her	19 000 customers	Loan book of UGX79.5 billion (R389 million)	Deposits of UGX41 billion (R200 million)
		28 800 customers	Loan book of UGX173 billion (R873 million) ▲ 118% Deposits of UGX62 billion (R313 million) ▲ 51% 80 000 women benefitted from financial literacy. 1 000 women attended a Women in Business training session we hosted with the IFC.
Zambia			
Anakazi	43 500 customers	Loan book of ZMW688 million (R483 million)	Deposits of ZMW1.2 billion (R842 million)
		45 700 customers	Loan book of ZMW758 million (R532 million) ▲ 10% Deposits of ZMW1.3 billion (R912 million) ▲ 11%



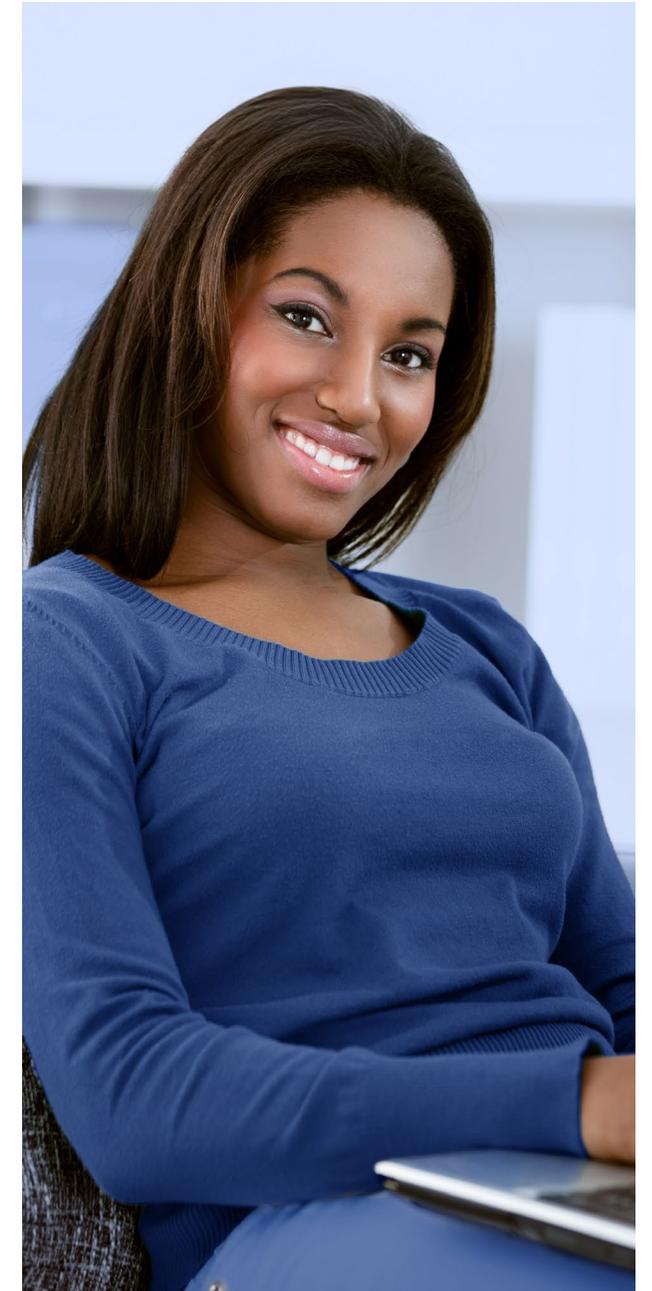
2024 awards

Stanbic IBTC Nigeria received three awards at the Gender Leaders Awards, organised by the International Finance Corporation in partnership with the Nigerian Exchange Limited. We were recognised for our efforts in promoting women’s participation in leadership, women empowerment and supporting women-owned businesses.



2024 awards

Stanbic Bank Zambia won the Exceptional Campaign award at the Bankers Association of Zambia Financial Literacy Awards 2024, for The Anakazi Chapters and Saving Challenge. Over 10 000 women and girls have benefitted from our financial literacy academies.



Developing women-led fund managers

Less than 3% of private equity and venture capital funding is currently allocated to female fund managers, with only 2.3% directed towards women-led companies.



Only 1.5% of funds raised by African startups between 2019 and 2023 were allocated to businesses led by women. The **African Women Impact Fund (AWIF)** aims to grow the number and profile of women-led fund management businesses. The fund was launched in 2020 by Standard Bank and our partners MiDA Advisors and global investment firm RisCura Invest. It supports African women fund managers at various stages of their development and enables them to invest in high impact and underserved sectors, including women-led businesses. Support includes access to working capital and technical assistance. AWIF offers investors a highly regulated investment vehicle and robust risk management practices, enabling private investors such as pension funds, foundations and family offices to create meaningful impact through collaborative investments.

The AWIF executes its activities through two channels:

AWIF investment vehicles invest in portfolios of women fund managers. The AWIF Funds assist first-time fund managers to acquire a solid track record, expand their scale, and diversify their client base. Through the women fund managers, the AWIF Funds pursue investments that generate positive impact and deliver measurable social and environmental benefits.

The AWIF Foundation is administered by Standard Bank Offshore Trust Company Jersey Limited. It provides working capital grants and tailored support to strengthen and enhance women fund managers' operating and investment processes. Support includes capacity building, middle office support and access to consultants and technical resources. The foundation has raised **R24 million** to date, of which R2 million is from SBG Securities.

The Foundation's Manager Development Programme aims to build a critical mass of support for women who are not yet fully established in their industries. The AWIF Foundation has approved disbursements of R7 million to six managers in Nigeria, Kenya and South Africa, for them to make initial investments in their portfolio companies.

Recognition for women in business

The Top Women platform celebrates South African women entrepreneurs, leaders and organisations, in both the public and private sectors, that prioritise gender empowerment within their business strategies.

Standard Bank has been a platinum sponsor for the past 10 years. The Standard Bank Top Women initiative seeks to foster a global movement by connecting women entrepreneurs, influential icons, thought leaders, and experts. The platform provides inspiration, practical solutions, valuable networks, and support to women worldwide.

Touchpoints include:

The EmpowHer series:

Regional events which focus on creating access to market opportunities for female entrepreneurs. The events include entrepreneurial insights from women-leaders and a pitching den. The top three finalists are entered into the annual Top Women Awards, with a R50 000 cash prize for the winner.

A two-day conference:

This interactive event features masterclasses and panel discussions from Top Women in business and industry, together with a prestigious black-tie gala dinner event, aimed at recognising individuals and businesses that have implemented and driven the best women empowerment strategies.

The Standard Bank Top Women Awards:

celebrate exceptional leadership, vision, innovation and inspiration within organisations that empower women to reach the pinnacle of economic success.

Standard Bank sponsors four categories at the awards:

- Top Women EmpowHer Entrepreneur of the Year award
- Top Women Entrepreneur of the Year award
- Top Women Business Leader of the Year award
- Top Women Lifetime Achiever award.



Access to markets and enabling trade

We help SMEs build networks with larger corporations, connecting them to new local, regional and global customers, ensuring their products and services gain visibility and competitiveness. As Africa's largest bank by assets, we use our on-the-ground presence and extensive client network to lead in promoting intra-Africa trade, and connecting Africa to the rest of the world. We work with our clients to integrate African businesses into regional and global supply chains.

We believe that the African Continental Free Trade Area (AfCFTA) can play a transformative role in boosting intra-African trade, and we are partnering with governments and the private sector to support its success.

Trade finance facilitates international trade by providing financing and risk mitigation services to importers, exporters and other participants in the global supply chain. Traditionally, trade finance has relied heavily on manual processes, paper-based documentation and lengthy transaction cycles. But automation, digitisation and data-driven solutions offer opportunities to improve operational efficiency, reduce costs and fraud risk and enhance transparency.

We have digitised specific trade financing processes to improve risk management and offer better credit scoring in applications, thereby reducing decision times and providing customers with trade working capital more efficiently.

We are working to broaden access and financial inclusion in respect of trade finance. We continue to identify areas for digitisation to improve access for SMEs. In 2024 we partnered with various anchor corporates to help support distributors in the value chain.

Examples include:

- **Purchase order financing** allows a business to fulfil orders despite constraints in cashflows
 - Live in 12 markets
- **Invoice discounting** supports businesses to better manage their cashflow
 - Live in 13 markets
- **Contract Finance** allows business to use contracts to access funding.
 - Live in nine markets
- **Distributor financing** provides solutions tailored for smaller distributors
 - Live in four markets
- **Inventory financing** enables commercial businesses to access favourable terms using inventory as collateral.
 - Live in seven markets.

Impact in 2024

- We facilitated total trade flows valued at R1 027 trillion, with **R149.8 billion** representing intra-Africa trade.
- We processed over **32 000 transactions** related to domestic trade finance in 2024. Most of these supported the working capital needs of SMEs, which would have struggled to access traditional lending products.
- In Eswatini, Tanzania, Uganda and Zambia, we doubled the disbursement value and volume of our **trade working capital solutions lending** portfolios. This was enabled by strategic partnerships with government and private sector entities.
- In Angola, we became the first bank to offer short-term trade facilities to non-corporate clients. We will expand these offerings in 2025.



Access to market information and networks

Africa's trade opportunity is estimated at around USD70 billion annually.

Standard Bank's **Africa Trade Barometer** provides key insights for businesses, governments, non-governmental organisations (NGOs) and investors looking to take advantage of trade and investment opportunities. These insights are informed by our on-the-ground presence across Africa. The Barometer 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 2 600 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.



Africa-China trade

China plays a crucial role in driving Africa's growth and has been Africa's largest trading partner since 2009.

Chinese investment in Africa has substantially enhanced Africa's ability to import and deploy the technology and skills required to build its own economies, while increasing Africa's ability to attract investment from other markets. Our strategic partnership with Industrial and Commercial Bank of China Limited (ICBC) enables us to provide a world-leading Africa-China trade and investment platform, giving African businesses access to the world's largest and most dynamic market and broadening China's relationships with Africa. Our solutions include letters of credit, foreign exchange solutions, supply chain finance, cross-border payment solutions, logistics support and matchmaking for importers and exporters.

We also provide services to over 3 500 Chinese companies operating in Africa. These businesses play a key role in developing critical infrastructure, domestic manufacturing, job creation and developing export markets.

In 2024, we facilitated trade flows to the value of **R77.8 billion** between Africa and China



Support for African importers

Our Africa-China Trade Solutions (ACTS) enables 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. ACTS focuses on providing equipment and technology that supports the industrialisation of Africa, particularly in sectors such as agriculture, where access to advanced tools and machinery can drive growth and innovation.

Benefits offered by the solution

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 the ICBC, currently has over 5 000 suppliers that meet the import needs of Standard Bank's clients. If an importer requires something beyond the capacity of our import partner's supplier base, our partner will assist in sourcing 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 a 20% deposit of the confirmed invoice and settle the balance post-production, a materially better arrangement than many of our African businesses can negotiate individually. Our import partner helps our clients arrange their travel to China and meet a range of suppliers, while providing translators to facilitate trade negotiations and discussions, and helping our clients negotiate the best prices and trade terms.

OEM value proposition

SBG and ICBC are working together to bring Chinese original equipment manufacturers to Africa, and offering longer tenor letters of credit, benefitting suppliers and buyers. An agriculture OEM partner which supplies flour machinery, for example, successfully delivered and installed equipment to the value of USD500 000 to one of our client's facilities.



Imports have become a fundamental aspect of many businesses globally, presenting both challenges and rewards for businesses. The importing process often presents significant logistical hurdles. The Standard Bank Guide to Importing booklet supports African businesses to navigate these complexities and mitigate unforeseen business risks.



Support for African exporters

Our Africa China Trade Solution enables African export businesses to connect with the right partners in China.

Together with ICBC, we identify and communicate the commercial potential of trade opportunities to government authorities in Africa and China, drawing on our on-the-ground presence in both regions. We collaborate with trade associations and trade promotion agencies to promote Africa's competitive export offerings.

Our services for African exporters include:

- Market intelligence and pre-screening for export opportunities
- Introduction to vetted Chinese importers
- Support to obtain the required documentation to become a verified exporter to China
- Assistance with payment and collections to help mitigate the risk of crossborder payments
- Trade finance solutions including letters of credit and guarantees
- Seamless transaction processing and safe and secure payments through the ICBC payments platform
- Foreign exchange services to enable businesses to manage currency fluctuations
- Support from English and Mandarin-speaking employees in China and across Africa
- Access to Renminbi currency to reduce multiple currency conversions.

Enabling international payments

Cross-border trade depends on businesses being able to make timely payments for good and services received. Our clients can make international payments using digital channels or at a Standard Bank branch. In 2024, we launched digital international payments capabilities on our Enterprise Online banking platform across Eswatini, Namibia and Tanzania, with plans to expand to Ghana and Zimbabwe in 2025.

Market access

The annual China International Import Expo (CIIE) provides valuable exposure for African business seeking to access one of the world's largest markets. The 2024 expo included 3 500 exhibitors, one million visitors and participation from 129 countries. Standard Bank hosted 20 export clients at the expo.

We facilitated a business matchmaking event in collaboration with the South African Department of Trade and Industry, Ghana Export Promotion Authority and the China Chamber of Commerce of Import & Export of Foodstuffs. Our clients also engaged with Chinese buyers, and secured deals to export wine and Rooibos tea.

SBG and ICBC also host regular matchmaking events to connect African exporters and Chinese importers, and engage with national governments to support the signing of protocols to enable African agricultural produce to enter China.

We also supported client participation at CAETE in Nairobi, Kenya, which saw Chinese businesses visiting Africa to meet with producers of coffee, honey, macadamia nuts, avocado and fish.

We helped to match over 60 African exporters with buyers, resulting in orders for **USD130 million** being processed and fulfilled.

Customers needing to transfer funds to beneficiaries in another country can easily upload the documents required to secure regulatory compliance in both the originating and receiving countries, via our internet banking channel.

In 2024, we adopted ISO 20022, which promotes compliance, transparency, and interoperability to enhance customer experience and speed up payment systems harmonisation, across 11 countries participating in the SADC RTGS Regional Settlement System.



"With over 1.4 billion people, China is a critical market for Kenyan exporters. We offer access to the China market through solutions that drive growth, mitigate risk and meet product and market demand. By leveraging our strategic partnership with ICBC, we empower African businesses to seize opportunities in the world's largest and most dynamic market, driving sustainable development across Africa."

Paul Mungai
Head, Trade and Africa China Banking,
Stanbic Bank Kenya

Support for farmers and agribusiness

Agribusiness is one of Africa's biggest and fastest growing sectors, with the potential to drive employment and economic development.

Investment and growth in the agri-sector is at least twice as effective at addressing poverty than growth in any other sector.

In 2024, we committed over R163 billion in loan facilities to clients in the primary and secondary agriculture sectors, from small-scale farmers and SMEs to commercial and corporate agribusinesses. Over R89 billion was drawn at the end of 2024. We partner with enterprises across the agriculture value chain to build sustainable solutions aimed at improving productivity, profitability and resilience to climate risk, with a specific focus on enabling small-scale food producers to access value chains and markets.

ACCESS TO CREDIT TO SUPPORT GROWTH AND PRODUCTIVITY



Eswatini sugar industry

- The sugar industry is the largest private sector employer in Eswatini, employing over 16 000 permanent and seasonal employees, and contributing about 5% of GDP.
- In 2024, we provided the sector with R800 million in additional credit lines, of which half has been disbursed.
- This will support 444 small scale growers through the sugar industry's integrated value chain.
- We also sponsored the ESA Smallholder Sugarcane Growers Competition, which aims to motivate smallholder sugarcane growers to follow sound and sustainable farming and business practices and enhance productivity.

ACCESS TO MARKETS



OneFarm Share, South Africa

OneFarm Share, powered by Standard Bank in partnership with HelloChoice, provides emerging farmers with regular off-take for their produce, and assists them on the path to commercialisation.

Since inception in 2021, the programme has:

Supported 582 emerging farmers , 30% of whom are women ¹	Procured R78 million worth of produce from these farmers, 31% from women farmers	Distributed over 100 million meals to beneficiaries, via our distribution partners, from 25 000 tonnes of produce contributed to the programme.
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OneFarm Share also works with distributors and NGOs to redirect excess fresh produce, or produce that does not meet retailers' specifications, away from landfills and other disposal sites, delivering it to local food bank providers. In 2023 and 2024, the programme recovered over 1 000 tonnes of food waste, resulting in a net reduction of greenhouse gas emissions of 318tCO₂e.

¹ Emerging farmers are defined as farmers who are transitioning from subsistence farming to more commercially viable agricultural practices. They often have limited access to resources, technology, and markets, and sell most of their produce through informal channels.



OneFarm Grow, Kenya and Uganda

Kenya's 800 000 small dairy farmers contribute as much as 80% of the country's milk production. These farmers typically have one to three cows. They depend on consistent sales to milk processors or aggregators, but may struggle to access these off-takers. Our OneFarm Grow platform digitises the value chain, bringing suppliers and aggregators together. This has enabled one aggregator to collect 6 000 kilograms of milk from 800 farmers daily. Half of these farmers are women. The information generated by the platform provides Stanbic Kenya with data to score farmers for lending services such as income advances. Farmers can request advances through a OneFarm USSD channel and funds are disbursed to their Mpesa wallets.

Similarly, Stanbic Uganda has used OneFarm to digitise the coffee value chain for a cooperative working with 3 000 smallholder farmers. This simplifies and reduces the cost of managing the information required to transact with smallholder farmers and provides Stanbic with data on which to base lending decisions. Over 1 000 farmers have been onboarded, of whom 700 have FlexiPay wallets.



SKILLS DEVELOPMENT

Finance and Farm Management textbook

In 2024, **Standard Bank** launched the seventh edition of our textbook, which provides practical tools and knowledge for students and farmers, on topics from climate change to market shifts. The 2024 textbook includes updated content on climate smart farming, human resource management, and South African agricultural legislation, and aims to equip users to manage financial risks and production economics in today's rapidly evolving environment. Our textbook has been at the forefront of agricultural education for over four decades and is now prescribed at several of South Africa's leading universities.



Agric Academy

Our **Agric Academy**, launched in 2024, empowers employees in our agriculture division with the tools, skills and knowledge to better support our agriculture sector clients. We have forged strong partnerships with the University of Pretoria, the University of the Free State and the University of Stellenbosch, who host different modules of the programme. Our first cohort consisted of 30 employees from across our countries of operation.



"In a constantly evolving environment, it's crucial to implement strategies and risk management methods to navigate successfully. We need skills to tackle present difficulties and foresee future ones. We need to assess agricultural, microeconomic, and environmental angles, assess various scenarios and adjust our approach accordingly. The course provides us with this knowledge."

Modisakgotla Sebogodi
Agric Country Head, Botswana

Support for Africa's start-ups

In 2018, Standard Bank Group and 54 Collective, Africa's leading early-stage venture investor, entered into a strategic partnership to catalyse Africa's startup economy, by providing entrepreneurs with both the capital and hands-on support required to scale their startups.

54 Collective invests in founders and startups from the earliest stages, backing innovation in sectors including fintech, logisticstech, e-commerce, insurtech, climatetech, healthtech, agritech and others. They have **invested in over 90 startups** and aim to grow this portfolio to over 150 startups across Africa within three years.

54 Collective and Standard Bank work together to support these startups to scale sustainably, while ensuring they benefit the communities they serve. In 2023, 54 Collective launched **Gen F**, an initiative launched to identify entrepreneurial talent and co-create concepts to develop backable new

ventures. It has received 9 700 applications to date.

The **Entrepreneurship Academy**, which supports entrepreneurs to learn the essential steps it takes to launch a business, has run cohorts in Kenya, South Africa and Nigeria.

In 2024, we made 29 new investments across nine countries. We use six key metrics to assess impact:

Job creation:

Direct and indirect jobs created by portfolio businesses. The partnership aims to create over two million jobs, particularly among youth and women

Job opportunities and access:

Our portfolio ventures contributed to **17 800 people in work** (indirect job creation). Almost 8 500 are young people and almost 3 500 are young women

Enterprise growth:

We impacted over **127 000 underserved businesses**, including over 68 000 health providers and facilities accessing essential healthcare products and services, and almost **400 SMEs** extending their reach into new markets through logistics support

Financial inclusion:

50% of portfolio ventures provided products and services that enhanced financial inclusion. This included access to credit for over **1 500 underserved individuals** and **100 SMEs**, credit disbursements totalling almost USD560 000, and **83 000 insurance policies** sold, benefitting over **25 000 individuals**, many accessing insurance for the first time

Under-served communities:

We support ventures and entrepreneurs whose solutions have the potential to achieve scale and reach, including for underserved communities. In 2024, **1.18 million under-served individuals** accessed products and services through the portfolio, including 182 000 smallholder farmers who now have better access to payments, markets and capacity building opportunities

Gender:

We are committed to funding more women-led ventures, investing in solutions targeted at women's health and increasing participation of women entrepreneurs. **45%** of ventures financed in 2024 are led by female founders

Post-investment, 54 Collective takes an active approach to drive immediate value creation to our portfolio. We call this our **immersion programme**. For three months, ventures receive hands-on support from our platform team, including product, tech, talent, growth and impact specialists. In 2024, **20 businesses** underwent the immersion programme.

54 Collective's support has enabled businesses to raise over **USD135 million** (R2.6 billion) in follow-on funding (debt and equity) from fellow investors.



Examples of impact

Vunapay, Kenya

Vunapay is an agri-tech commerce venture that provides efficient and transparent digital produce management solutions to cooperatives, enabling more timely payouts to farmers. Support provided during the immersion programme enabled VunaPay to:

- Launch a product prototype enabling **instant payments to farmers**, cutting payment cycles from 90 days to same-day payouts
- Deploy a USD140 000 **debt pilot**, demonstrating the viability of VunaPay's loan book
- Establish **strategic partnerships** with Safaricom and SasaPay
- Facilitate over **KES33 million** (R4.8 million) in payments to farmers.

Asaak, Uganda

Asaak provides asset financing to African SMMEs using alternative credit scoring, with core products including motorcycle loans for boda boda drivers and vehicle loans for ride-hailing drivers. Partnering with ride-hailing apps and associations, Asaak automates loan processes to reduce acquisition costs while ensuring high loan performance and leverages proprietary data to offer additional financial products like smartphone, fuel, and personal loans.

- Asaak has deployed over **R380 million in loans**, financially serving over **11 000 drivers** across East Africa. In Uganda, given a driver typically supports a family of four, Asaak has impacted 60 000 lives.
- Asaak-financed vehicles have driven over 150 million kms, generating over **USD17 million in earnings** for drivers.
- Asaak originates loans **ten times faster with half the manpower** of traditional lenders.
- In a survey of almost 300 boda boda drivers:
 - **60%** reported business improvements through better service availability, operational efficiency, and financial outcomes
 - **79%** experienced improved quality of life, citing increased incomes, enhanced family support, and the ability to save and invest
 - **18%** of drivers employ others, indirectly improving their livelihoods.

mTek, Kenya

In Africa, insurance penetration remains one of the lowest globally, hindered by high costs, lack of transparency, and limited accessibility. Consumers, particularly in underserved and rural areas, struggle to navigate complex processes or afford traditional insurance products. The mTek digital insurance marketplace empowers underserved individuals with affordable, flexible payment options, better decision-making tools, and the ability to protect themselves against financial adversity. It offers affordable and accessible policies by embedding them into trusted local networks such as community collectives, church groups, and freelance agents. By leveraging familiar and credible channels, mTek increases insurance penetration and creates income-earning opportunities for network representatives, 50% of whom are young people.

- mTek has partnered with over **10 000** network agents and partners, enabling them to distribute policies across diverse consumer segments.
- 50% of mTek's customers are aged under 35 years, and **23%** of its users did not previously have access to insurance services.
- An independent survey of agents found that **75%** reported increased income, with **10%** experiencing significant improvements. **62%** noted enhanced social status within their communities due to their work with mTek.
- A survey among customers found that **92%** had accessed a digital insurance platform for the first time. **51%** reported a 'very much improved' quality of life due to the platform's affordability and ease of access.

Pullus, Nigeria

Smallholder poultry farming, predominantly led by women, offers a promising pathway for economic empowerment and household nutrition. However, farmers face critical challenges, including rising feed costs, limited access to markets, and high poultry mortality rates. Founded in 2022, Pullus is a women-owned supply chain management solution that helps farmers reduce bird mortality, boost productivity and improve their profits. It provides:

- A centralised **marketplace** connecting smallholder farmers to reliable off-takers, enabling them to access more lucrative markets outside their immediate geographical reach
- **Agricultural support** services that use technology to optimise inputs like feed, water and vaccinations, reducing bird mortality, improving poultry health, and helping farmers meet stringent market standards.

Pullus has supported **over 12 000 smallholder farmers, 60% of whom were women**, enabling them to provide for their families, reinvest in their farms and secure a more stable future.

- **180 000 chickens** have been produced and sold through Pullus.
- Participating farmer chicken mortality rates were reduced by **56%**.
- Farmers now produce and sell up to three additional cycles of birds annually, resulting in a **68% increase in profits**.
- **80%** of farmers have improved their productivity and expanded their operations.



3

CLIMATE CHANGE MITIGATION AND ADAPTATION



OVERVIEW

Sub-Saharan Africa is highly vulnerable to climate change. Africans are disproportionately employed in climate-exposed sectors. About 60% of the sub-Saharan workforce is employed in agriculture and 95% of cropland is rain-fed. In urban areas, growing informal settlements without basic services increase the vulnerability of large populations to climate hazards, including extreme flooding and heat stress.

The continent has already experienced significant biodiversity loss, water shortages, reduced food production, loss of life and reduced economic growth owing to climate impacts.

In the past year, the worst drought in a century devastated crops and livestock, impacting 27 million people. Lesotho, Malawi, Namibia, Zambia and Zimbabwe declared states of national disaster. Angola and Mozambique were also severely affected¹. Four million people across 14 countries in West and Central Africa were impacted by flooding, with about one million forced to flee their homes². Flooding also caused destruction of crops and infrastructure and loss of livelihoods across East and Southern Africa. These events have created humanitarian crises across the continent, with negative impacts on agriculture and food security, infrastructure and access to basic services and public health. Studies estimate that African countries are losing 2% to 5% of GDP, and diverting up to 9% of their budgets to climate-related impacts³.

Further temperature rises will see these negative impacts become more widespread. Key risks identified in the

Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report include species extinction and ecosystem disruption, loss of food production, reduced economic output and increased poverty, increased disease and loss of human life, increased water and energy insecurity, loss of natural and cultural heritage and extreme events harming human settlements and critical infrastructure⁴. By 2030, it is estimated that up to 118 million extremely poor people (living on less than USD1.90 per day) will be exposed to drought, floods and extreme heat if adequate response measures are not put in place⁵.

At the same time, half of Africa's population lacks access to electricity, impacting negatively on economic growth and human development. A just energy transition requires action to improve access to affordable energy together with action to reduce carbon emissions, manage climate risk and support the transition to a low-carbon future. This includes the development of renewable energy infrastructure and green buildings, investment in sustainable agriculture, and the conservation and restoration of nature and biodiversity.



The **IMPACT** we want to achieve

Standard Bank partners with our clients to understand their climate risks and provide solutions to help them manage and mitigate climate risks and improve their resilience.

¹ UN World Food Programme.
² <https://disasterphilanthropy.org/disasters/2024-west-and-central-africa-floods/>
³ World Meteorological Organisation State of the Climate in Africa 2023 report.
⁴ <https://www.ipcc.ch/report/ar6/wg2/chapter/chapter-9/>
⁵ <https://wmo.int/news/media-centre/africa-faces-disproportionate-burden-from-climate-change-and-adaptation-costs>

This includes:

Financing utility scale and decentralised renewable energy. We aim to substantially grow lending to and investment in the renewable energy sector in the short, medium and long term and to be a leading enabler of Africa's just energy transition

 See section 4: **Infrastructure**

Working with clients in the agriculture sector to support sustainable, climate-smart farming

Providing finance to support nature conservation and sustainable use of biodiversity and ecosystems

Supporting clients across all sectors to mitigate the negative impacts associated with their business activities, while simultaneously supporting Africa's economic growth

Partnering with business owners to understand their climate-related risks and opportunities and develop solutions to help strengthen their resilience and adaptive capacity to climate-related hazards and natural disasters

Engaging our clients to understand their transition plans, to support alignment of our portfolio with our climate commitments

Upskilling our people to better support our clients on their transition journey

Reducing emissions from our own operations

SUSTAINABLE DEVELOPMENT GOALS		SDG TARGET
UN SDG 7 AFFORDABLE AND CLEAN ENERGY	7.2	Increase substantially the share of renewable energy in the global energy mix
UN SDG 2 ZERO HUNGER	2.4	Ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, help maintain ecosystems, strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and progressively improve land and soil quality
UN SDG 15 LIFE ON LAND	15.A	Mobilise and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems
UN SDG 13 CLIMATE ACTION	13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters

IMPACT METRICS

	2024
Positive action for the environment and nature	
Value of Green aligned ¹ financing disbursed to homes	R2.4 billion
Business and commercial clients provided with renewable energy solutions, value of finance mobilised and MWp installed	1 500 businesses R2.9 billion 235MWp
Climate-smart agri finance mobilised (including renewable energy solutions, sustainable water and energy solutions, and support for sustainable practices)	R2.2 billion
 TARGET: Disburse R7 billion in climate smart agriculture finance by 2030, inclusive of R2 billion by 2025	

¹ Loans and advances used to finance products or houses that are designed, built, or have solutions that have a favourable, or less harmful impact on the environment, and are verified or certified.

	2024
Reducing emissions from our own operations (Scopes 1 and 2)²	
 TARGET: Reduce carbon emissions by 15 212tCO ₂ e	Reduced carbon emissions by 16 237tCO₂e (7% year on year)
 Increase onsite solar PV energy generation capacity by 25%	Increased onsite solar PV energy generation capacity by 27%
 Net zero emissions for scope 1 and 2 for our own new-build buildings by 2030, and existing own buildings by 2040	On track to reach net zero targets



IMPACT IN 2024



“As South Africa’s largest home loans provider, we realise that we have the power and responsibility to help bring down emissions in the residential property sector, and strengthen the resilience of our clients. Standard Bank remains dedicated to driving positive change through innovative financial solutions. We believe that our Green and Sustainability Home Loans portfolio will play a crucial role in building a sustainable future for all.”

Clive Spitz
Head, Climate solutioning,
Standard Bank PPB

Renewable energy and energy efficient solutions for home-owners

We have achieved significant growth in our green home loans portfolio, in line with our commitment to fostering environmentally responsible living and supporting our customers in their journey towards sustainable homeownership.

We disbursed **R2.4 billion** across various products for green-aligned financing in 2024, doubling the disbursement achieved in 2023. Our objective is to continue to significantly grow the green aligned portion of total lending over the next few years.

Environmentally friendly homes (also known as eco-homes or green homes) are designed to minimise their environmental impact. These homes incorporate energy-efficient systems, renewable energy sources, sustainable building materials, and water conservation measures.

We’re partnering with homeowners to enable them to adopt solutions such as:

Energy efficiency:

Insulation and smart building technologies that reduce energy consumption and lower utility costs.

Renewable energy:

Solar panels provide clean, renewable energy, reducing reliance on fossil fuels.

Sustainable materials:

Use of recycled, renewable, and locally-sourced materials minimise the environmental impact of construction.

Water conservation:

Efficient plumbing fixtures and rainwater harvesting systems help conserve water resources.

Investing in sustainable homes reduces long-term risks associated with climate change and resource scarcity, benefitting SBG and our customers. Our customers also benefit from significant cost savings on their utility bills and a stable energy supply. Further, sustainable homes often have higher resale values due to their modern features and lower operating costs.

The green building sector creates jobs and stimulates economic growth through the demand for sustainable materials and technologies. Sustainable homes also contribute to more resilient communities by reducing energy demand and promoting local resource use, while significantly lowering GHG emissions, conserving natural resources and reducing waste, contributing to a healthier planet.





“Our SME clients are the heartbeat of the economy. Introducing sustainability and resilience into their operations with renewable energy, waste and water solutions is central to our mission.”

Deerosh Maharaj
Head, Energy,
Infrastructure & Mining,
BCB SA

Renewable energy and energy efficient solutions for businesses

Standard Bank partners with businesses across Africa to provide financing solutions for clients seeking to reduce their energy costs, ensure security of supply, and comply with international regulatory requirements such as carbon taxes.

In South Africa, rapidly increasing electricity tariffs and the instability of energy supply have impacted productivity and profitability. We provide support for renewable energy solutions, as well as biomass, biogas and hydro-power solutions. During 2024, SBSA provided **R1.3 billion** in funding solutions to a wide range of BCB clients across several industries.

Examples include the following:

Nature of client's business	Solution	Loan value and term	Value add
Manufacturer of wire products for the automotive industry. Clients include Toyota, VW South Africa and Nissan.	300kWp solar PV with battery storage	R10.2 million structured over 10 years	The business depends on a stable electricity supply, which was put at risk by loadshedding and cable theft. They were also under pressure to reduce their carbon emissions to meet offtaker requirements. They contracted Real Time Solar, an SBSA vetted supplier to implement a turn-key solar PV system. Given the savings they will generate in annual generator fuel and maintenance spend, their solar PV system will be cash flow positive from the first year of operations and will generate savings over the loan term.
Dairy farm	488kWp solar PV 600kWh battery 500kVA generator	R11.6 million structured over 10 years	To improve efficiencies, the farm sought to reduce energy costs and ensure security of supply. They used an SBSA vetted supplier to install their system, which is expected to generate a R1.1 million energy cost saving within the first year.
Citrus farming and processing	2.5MW grid-tied solar PV	R30.9 million structured over five years	We worked with this client to solve the triple challenge of rising energy costs, insecurity of supply, and the need to reduce emissions to meet CBAM requirements. The system will cover 40% of the company's current consumption. It is expected to save the company about R11.7 million over the finance period.
Citrus farming and processing	1MW solar PV 2.4MWh with battery storage	R39.7 million structured over 10 years	The system was installed by an SBSA vetted supplier . It will help the farm meets the carbon reduction requirements set by its global offtakers, while generating expected savings of R27 million across the funding period. Prior to installation, the farm was experiencing annual losses of about R4 million owing to unstable power supply.
Fruit farming and processing	Solar PV with batteries and small-scale cross-flow hydro turbine	R30 million structured over 10 years	We supported the client with a medium-term loan facility in a syndicated deal with another bank. SBSA covered 60% of the finance. The system is expected to generate savings of R7.6 million in the first year.
Real estate (office parks, businesses)	148kWp solar PV with battery storage	R8 million structured over 10 years	The business' sustainability depends on its ability to provide secure power supply to its tenants, which include office parks, corporates and businesses. This was undermined by extended periods of loadshedding. The system will be cash flow positive from the first year and will generate savings throughout the finance period.

Radley Landgoed, South Africa

Standard Bank partnered with Radley Landgoed, a 1 900 hectare family-owned farm in Mpumalanga, to install a solar-powered solution. 80% of the solar panels, covering 3 350m², are located on the surface of one of the farm's irrigation dams.

The farm can now produce up to 1.8GWh of power, enabling the farm homesteads, support buildings and staff quarters to run entirely off-grid when necessary.

The system is expected to **generate savings of R34 million** over the finance period, while the installation will have a lifespan of about 30 years. Savings will increase over time as energy costs increase annually. Among other products, the farm produces citrus for export, which now has a reduced carbon footprint, making it more attractive to European Union (EU) markets.



Capacity-building for service providers

Standard Bank works with solar solutions providers to help them scale-up their businesses and achieve the renewable energy accreditation they need to access export markets and corporate value chains.

We have **179 EPC companies vetted as suppliers** (130 in South Africa and 49 in Africa Regions). These EPCs 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.

In **South Africa**, we launched a programme in 2023, with our services partner 4-Sure, to help black-owned SMEs become certified solar system installers. The programme is delivered by leading solar system installation training provider Green Solar Academy. Those who pass the exams receive a PV GreenCard certification from the South African Photovoltaic Industry Association. The three-month course focuses on imparting technical and practical skills. Qualifying SMEs are added to 4-Sure's panel of solar installers.

In 2024, we identified 18 young people (100% African, 72% female) with electrical qualifications from TVET colleges, and sponsored a 12-month paid training and workplace experience programme for them, with three of our solar engineering, procurement and construction (EPC) suppliers. They are undergoing formal training in installing solar panels and working with solar technicians to gain practical experience. A further 32 young people will join the programme in 2025.

In **Zimbabwe**, we held a three day training programme for 20 SMEs in the renewable energy business, in collaboration with UNESCO and UN Women. Our focus was on providing the participating SMEs with the knowledge and skills to grow their businesses and align with best practice.

Lyra Energy

In January 2024, Standard Bank, Stanlib, and Scatec launched **Lyra Energy**, a private energy platform which helps companies reduce their reliance on Eskom and eases pressure on the national grid.

The platform offers distributed access to affordable and predictable utility-scale renewable energy, to a previously unserved segment of commercial and industrial energy users, through virtual wheeling agreements with Eskom. Lyra Energy plans to build, own and operate multiple renewable energy projects and sell the electricity generated through Eskom's grid to companies around South Africa. Companies will be able to obtain power purchase agreements of five to 20 years. Pricing will be at a material discount to reference pricing from Eskom. Standard Bank and Stanlib will help mobilise capital to fund the generation projects for the new platform.

Climate smart agriculture

95% of Africa’s smallholder farmers depend on rain-fed agriculture¹, have limited access to infrastructure, including electricity, and limited financial resources. Climate change has disrupted local rainfall patterns, resulting in severe drought in many areas. This has resulted in a reduction in farm productivity, reduced yields and lower incomes for farmers.

Standard Bank aims to be a leader in financing climate-smart and sustainable agriculture, helping farmers adapt to a changing climate, thereby supporting food security and employment. We believe this requires investment in infrastructure, capacity building, access to affordable technology and financial solutions. We work with our agriculture clients to identify their exposure to climate risk and formulate effective and comprehensive solutions to enable them to mitigate, adapt and transition effectively.

This includes solutions for:

- Renewable energy
- Precision farming techniques
- Smart equipment and technology, including remote sensors, no-tillage equipment and irrigation
- Water storage and treatment
- Crop diversification, inter-cropping, and agroforestry
- Formalising and promoting carbon credit financing and trading of credits.

These measures enable the protection and enhancement of natural resources (soil, water, flora and fauna) and ensure their sustainability into the future. Our solutions aim to increase sustainable productivity, strengthen farmers’ resilience, reduce agriculture’s GHG emissions and increase carbon sequestration.

¹ Unlocking Africa’s agriculture potential. An action agenda for transformation. The World Bank Sustainable Development Series, April 2013.



In 2024, we extended R2.2 billion to clients to implement climate smart agriculture solutions.

This included finance for

	Total loans
Renewable energy	R750 million
Sustainable water management, including drip irrigation, shade netting and greenhouses	R253 million
Sustainable equipment such as no till and precision farming equipment	R1.13 billion
Sustainable practices such as regenerative agriculture, conservation agriculture and drought resistant cultivars	R81 million
Total	R2.2 billion

Africa's small-scale farmers need irrigation infrastructure to reduce their reliance on rain-fed agriculture. They also need to adopt water-efficient technologies such as drip irrigation. But access to and the cost of electricity is often a significant constraint. We partnered with agriculture clients across Africa to finance smart energy and smart water solutions, lowering their costs, and improving their resilience to variable rainfall, drought and infrastructure challenges.



Kwenantle Farmers, Botswana

Kwenantle Farmers produces maize, lucerne, soya beans and wheat. They relied on electricity from the national grid to irrigate their 575-hectare farm, spending about R2.2 million on electricity annually, and experiencing production disruption owing to power disruptions. Stanbic Bank Botswana partnered with Kwenantle to:

- Provide a R34 million loan to enable the implementation of a 1MW solar and irrigation system, with a 10-year tenor, on a new 264-hectare farm expansion
- Connect them to the Agri3 fund, based in the Netherlands, which provides technical support for and monitoring of ESG initiatives related to areas such as fertiliser application, employee housing, biodiversity and sustainability.

This support has enabled Kwenantle to:

 **Cut electricity costs by 65%** unlocking cashflow

 **Increase total land under irrigation by 46%** (from 575 hectares to 839 hectares)

 **Increase their total production tonnage by 28%** (from 6 150 to 7 850 tonnes per annum)

 **Increase the number of permanent employees by 50%** (from 100 to 150)



“By supporting Kwenantle farmers in adopting green energy solutions, we are contributing to the growth of Botswana's agricultural sector and to the broader goal of reducing Botswana's carbon footprint.”

Lesego Osman
Stanbic Bank Botswana,
Head, Business &
Commercial Banking



Lomaquzu Investments, Eswatini

Eswatini's lowveld is increasingly becoming warm and dry, with growing signs of desertification in certain areas. These changing weather patterns required sugarcane farmers Lomaquzu Investments to place their entire 263-hectare sugarcane crop under year-round irrigation, powered with electricity from the national grid. Increasing electricity prices and uncertain power supply led Lomaquzu Investments to seek alternative solutions to ensure sustainability and profitability. Standard Bank provided them with a R25 million loan, enabling them to:

- Replant their sugarcane fields with high sucrose drought-resistant cultivars
- Install sub-surface irrigation technologies, to reduce water loss through evaporation (which is higher in overhead irrigation technologies) and reduce weeds intensity, thereby reducing use of herbicides
- Install a solar powered irrigation system, using Standard Bank's EPC partner, Simply Swazi, who worked with them to design a system tailored to their pumping needs, at half the cost of the quote received from an alternative provider. Simply Swazi consolidated the existing five different pump stations and provided metering to enable performance monitoring.

These changes are expected to:

- **Enable a saving of over R22 000 in the first year and R3.9 million over 10 years**, by reducing the cost of energy required for irrigation
- **Improve the profitability** of the farm by 20%
- **Increase employment opportunities** on the farm, as the savings are being reinvested in the business.



Irri-Hub Ke, Kenya

We partnered with Irri-Hub Ke, an agriculture company that provides 3 750 smallholder farmers in Kenya with rainwater harvesting systems linked to solar-enabled drip irrigation systems.

Stanbic Bank Kenya’s services to Irri-Hub Ke included:

Working capital of **KSH3 million** (R430 000)

Connecting them with suppliers in **China via our Africa China Trade Solution**

Connecting them with the **Kenya Association of Manufacturers** to identify potential off-takers in the manufacturing sector, with an initial focus on the tomatoes value chain.

Irri-Hub Ke’s solutions have seen smallholder farmers **increase their average annual income by one third** and reduce water use by **80%**.

Aptech, Uganda

Smart Villages, a UK-based entity that enables energy access for rural communities in developing countries, and Innovate UK, a UK government innovation agency providing grant finance, partnered with Aptech, a Ugandan EPC, to develop a smart agri centre station in Mbata village. This isolated village is home to 15 000 people, most of whom depend on agriculture for their livelihoods, producing coffee, fruit and vegetables. It is accessible only via a dirt track and had no access to electricity. Farmers have to travel a long way to reach external markets. Use of an open, unrefrigerated storage facility resulted in substantial post-harvest losses, as crops spoiled in the heat or were eaten by pests. Stanbic Bank Uganda provided Aptech with a working capital loan to support the procurement and installation of the solar equipment.

The smart agri centre provides a **45KWp** solar power plant with **60kWh** battery storage, bringing electricity to the village. It also offers training for the farmers.

Impact in the first year of operation includes:

Access to reliable and affordable clean energy

30% reduction in running costs

280% increase in profits for the small-scale farmers in the village.

Spouts of Water, Uganda

Spouts of Water manufactures and distributes water purifiers. Since launching in 2025, it has become Africa’s largest manufacturer of affordable, locally made ceramic water filters, producing 10 000 filters per month, providing a total of over 250 000 households with access to safe water and making a significant contribution to the reduction of preventable water-borne diseases. The company employs 200 people across six countries, of whom over 40% are women. They currently have 14 carbon credit registered projects under the Clean Development Mechanism and Gold Standard and have two global carbon credit off-takers. They plans to double their production by 2025.

Standard Bank is helping them achieve their goals by providing finance for a hybrid system of 75KWp solar PV and 120kWh battery storage, powering **70% of their production.**



Saro Agro Industrial, Zambia

Severe drought resulted in the failure of the country's main hydro-power generation in 2024, resulting in prolonged power cuts. Companies, farmers and individuals had to seek alternative power sources, with solar energy offering the most affordable option. Saro Agro Industrial manufactures and distributes agricultural equipment and machinery, including affordable solar solutions and solar water pumps, for small-scale and commercial farmers, crop processors, water utilities and municipalities across Zambia. They offer various repayment options to ensure their products are affordable, including arrangements with cooperatives.

Saro used their **loan facility from Stanbic Bank to offer solar energy solutions to walk-in clients, companies and farmers**, making a significant contribution to addressing the electricity crisis.



Ruzawi School, Zimbabwe

About 80% of Zimbabwe's rural population lacks access to electricity. The national grid depends in part on hydropower, which has been disrupted in recent years owing to severe drought. Stanbic Bank partnered with Unified Energy, a South African EPC providing water heating, solar energy, and battery backup solutions, enabling Ruzawi School to install a solar solution. The school is a focal point of the Ruzawi community, which comprises 350 families. The school's land is used for community-based farming projects, and provides technical assistance for local farmers.

A R5.5 million loan from Stanbic Bank enabled the school to install a 150KW power plant with 60kWh battery storage.

Benefits for the school and the local community include:

Access to reliable and affordable clean electricity

A **5%** reduction in operating costs for the school

Improved welfare for **350** families who can access electricity through the school's ecosystem.



Namibia biomass industry

- Namibia's biomass sector employs over 2 000 workers, accounts for export earnings of over R1.3 billion and plays an important role in energy production and restoration of range-land biodiversity.
- Standard Bank works with companies across the biomass value chain to grow the potential of the sector to support a greener future and engage businesses, farmers and suppliers to develop appropriate solutions and funding packages to improve production across the value chain.
- We sponsor an annual three-day Biomass Fair, organised by the Namibia Biomass Industry Group and Charcoal Association of Namibia. The event brings together industry experts, researchers, stakeholders from the public and private sectors, to share knowledge, network and showcase new harvesting and processing technologies.

"The biomass industry is crucial for fostering sustainable energy practices and addressing climate change. We are proud to be at the forefront of this transformative industry, supporting initiatives that benefit the environment and enhance the livelihoods of Namibians. Together, we can ignite the growth of the biomass sector and pave the way for a sustainable and prosperous future."

Erwin Tjipuka
CE, Standard Bank Namibia

Client engagement on transition to a low carbon future

Client engagement is central to executing our sustainability goals. We work with our clients to understand their sustainability objectives, ESG risks and key focus areas.

We increasingly include discussion of SBG's approach to sustainability and ESG in client engagements. We proactively communicate our sustainability-related product offerings and solutions across business areas. By aligning our financing solutions with our clients' sustainability strategies, we help drive progress on their sustainability ambitions while contributing to the broader goals of the group.

For example, our **Sustainability Client Academy** aims to help clients build effective sustainability strategies, identify material sustainability risks and opportunities, and develop appropriate mitigation and adaptation strategies. We launched the pilot in South Africa and Eswatini in 2024, and plan to expand into other countries in 2025. Learning modules include sustainability and ESG, carbon markets, climate smart agriculture, renewable energy, and water and wastewater management.

We also host and sponsor events to raise awareness of climate-related risk and encourage dialogue and collaborative action.

- We host an annual **Climate Summit**, in collaboration with the University of London's School of Oriental and African Studies (SOAS), in Johannesburg. The summit provides an opportunity for delegates to hear from African leaders from business and government about tackling climate change, managing risks and capitalising on opportunities.
- We sponsor national and provincial events and seminars. These events bring together government officials, industry experts and business, with a focus is on leveraging renewable energy sources, enhancing infrastructure, and promoting energy efficiency. An example is Eswatini's annual **Energy Indaba** in collaboration with the Eswatini Electricity Company.
- We partnered with Business Day to host a **Sustainability Dialogue**, convening industry leaders, policymakers and innovators to discuss the transformative impact of climate-smart agriculture on commercial and subsistence farming. We presented SBG's specialised agri-finance solutions and discussed emerging policy and market demands.

Our clients include companies in high emissions sectors, including government utilities and energy suppliers. We also provide finance to sectors with a significant impact on nature and biodiversity, including mining, infrastructure, industrials and intensive agriculture, for example. We are keenly aware of the environmental and climate-related risks associated with activities in these sectors and work closely with our clients to manage and mitigate these risks.

We implement robust environmental and social (E&S) impact assessments for all financed projects to identify and mitigate environmental risks, including emissions, pollution, habitat loss, and impacts on endangered species. We conduct ongoing monitoring of credit transactions to ensure adherence to E&S commitments. Details are available in our [📄 Sustainability disclosures report](#).

We have set a target to achieve net zero financed emissions across our lending and investing portfolios by 2050. This includes working with our clients to support their transition to a low carbon economy. Details are available in our [📄 Climate-related financial disclosures report](#).



In Angola, we partnered with EcoAngola to raise awareness of environmental and social issues and promote community involvement in taking action. EcoAngola is a non-profit association dedicated to promoting sustainability, preserving the environment and promoting social wellbeing. Our '60 Minutes Eco Powered by Standard Bank Angola' programme comprises 24 multi-stakeholder dialogues over 24 months to raise awareness of environmental and social issues and promote community involvement in taking action. We held six dialogues in 2024, focused on sustainability, the blue economy, greenwashing, soil, climate change, and sustainable development and growth. The dialogues create a platform for sharing of different perspectives, with participation from expert guests, civil society, professionals from the environmental sector, entrepreneurs, the media, students and Standard Bank Angola executives. Participant numbers and interaction have grown with each event, with about 300 people taking part in the various sessions in 2024. Participants report that the initiative has helped to build a more active space for debate on sustainability issues. Details are available in our [📄 Climate-related financial disclosures report](#).



Reduction of SBG's direct emissions

SBG has committed to achieving net zero emissions for scope 1 and 2 for our own new-build buildings by 2030, and existing own buildings by 2040.

We are on track to achieve this target, with initiatives driven by space optimisation, energy efficiency, and increased generation capacity for renewable energy generation to meet our energy needs.

In 2024, we:

- Achieved carbon savings of 15 543tCO₂e, 132% of our annual target
- Achieved 40 848kL in water savings, 284% of our target
- Launched a net zero waste project for 10 SBSA branches
- Increased our installed solar PV capacity by 27%.
- Achieved Net Positive Carbon certification for 1 Simmonds in Johannesburg
- Won the South African National Energy Association (SANEA) 2024 ESG Excellence Award

Details are available in our [Climate-related financial disclosures report](#).

Upskilling our employees to manage climate risks and opportunities and support positive actions by clients

Our ESG and Sustainability Learning Framework, launched in 2022, equips our employees with the knowledge and skills needed to embed sustainability principles and ESG risk management into all facets of our business and ensures that we are well-placed to serve our clients on their sustainability journeys.

Our online learning platform, available to all employees, includes an 'ESG Fundamentals pathway', which is part of our Future Ready Skills Curriculum. It includes modules on sustainability, ESG risk management, climate risk, nature risk and sustainable finance. In 2024, 6 000 employees completed the learning pathway.

We also offer intermediate training for client-facing roles, with a focus on developing understanding of sustainable solutions for clients, and inclusive of certified sustainable finance training as well as masterclasses tailored for specific teams. In 2024, 100 employees completed this training.

Our flagship ESG Advanced Certificate programme, co-created and delivered in partnership with the University of Pretoria's Gordon Institute of Business Science and Cambridge Institute for Sustainable Leadership, capacitates employees to develop practical solutions with clients, partners and other stakeholders to drive sustainable growth. 86 employees have completed the programme since its launch in 2023.

We also offer employees opportunities to upskill themselves on various aspects of sustainability, sustainable finance, project finance and ESG risk management through six-month secondments into specialised sustainability teams in business and group risk. Nine employees completed secondments in 2024.

15 secondees embarked on a second round of secondments in February 2025.





4

INFRASTRUCTURE DEVELOPMENT



OVERVIEW | IMPACT METRICS | IMPACT IN 2024

OVERVIEW

Sustainable economic growth and human development depends on the development of appropriate infrastructure to ensure access to energy, water, transport and telecommunications. Africa however faces major deficits in critical infrastructure. Of the continent’s population of 1.2 billion, about half (600 million) lack access to grid electricity.

A quarter (300 million) do not have access to clean drinking water, and over 100 million people rely on surface water to survive ¹. Inadequate transport and logistics infrastructure drives up production and transaction costs and limits access to basic services, economic opportunities and markets for goods and services.

While roads are the primary mode of transport, carrying 80% of goods and 90% of passenger traffic, only 43% of Africa’s people have access to an all-season road ². Lack of good roads, storage facilities, and unsuitable transport and logistic systems impacts food security, hindering the distribution of agricultural produce, increasing waste, and making it difficult for producers to access markets or obtain fair prices for their crops. This infrastructure deficit increases Africa’s vulnerability to climate-related physical risks, including rising temperatures, droughts, floods and wildfires.

The vision of the AfCFTA is for an inter-connected continent, whose people have access to basic services, and where cross-border infrastructure networks enable economic growth and global competitiveness, and road corridors, ports, and railways link countries and boost trade. The African Development Bank estimates that Africa requires between USD130 billion and USD170 billion per year for infrastructure development but experiences a USD100 billion annual shortfall in infrastructure financing.

¹ The Infrastructure Consortium for Africa. <https://www.icafrica.org/en/topics-programmes/water/>
² Cross-Border Road Corridors Expanding Market Access in Africa and Nurturing Continental Integration.



The IMPACT we want to achieve

Standard Bank supports economic growth and human development in Africa by financing the development of large-scale infrastructure projects in sectors such as energy, water, transport and telecommunications across our countries of operation. We also aim to support greater regional integration by enhancing connectivity among African countries, thereby promoting intra-African trade and strengthening economic ties.

SUSTAINABLE DEVELOPMENT GOALS		SDG TARGET
UN SDG 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	9.1	Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all

This includes:

Working with governments and the private sector to facilitate and finance large-scale infrastructure projects across Africa, supporting economic development and improving access to public goods including water, telecommunications and transport services

IMPACT METRICS

	2024
Positive action for the environment and nature	
Sustainable finance mobilised for infrastructure	R33.6 billion
Including financing of new renewable energy power plants	R19.8 billion ✓
Total MWp of renewable energy installed through financing of new renewable energy power plants	1 703MWp
TARGET: Energy supply ratio (rand value of finance for renewable energy power generation compared to non-renewable energy power generation) of >3:1	5.96:1

IMPACT IN 2024



“We are seeing businesses investing in wheeled power solutions through aggregation or bilateral arrangements, combining this with off-grid solutions, to ensure energy security. Our innovative partnerships have enabled clients to install a range of solutions ensuring more flexibility and sustainable power for the future.”

Rentia van Tonder
Head, Power,
Standard Bank Group

Renewable energy power plants

Standard Bank is committed to improving access to affordable energy for Africa’s people.

We continue to actively pursue opportunities to support the energy transition. We are a leading financier of utility-scale renewable energy projects. In 2024, we provided R19.8 billion[✓] for renewable energy finance, representing 1 703MWp.

We were the mandated lead arranger for a R1.8 billion loan to renewables developer and operator AMEA Power LLC, for the development of the 120MW **Doornhoek solar PV project** in North-West Province. The project is being implemented in partnership

with Ziyanda Energy and Dzimuzwo Energy, under Bid Window 6 of the Renewable Energy Independent Power Producer Procurement Programme (REIPPP). The project will sell electricity to Eskom, under a 20-year Power Purchase Agreement. When complete, it will have generating capacity of 325GWh per year – enough to power 97 000 households and offset 330 000 tonnes of carbon emissions annually. It is expected to start commercial operations by December 2025.



Battery storage

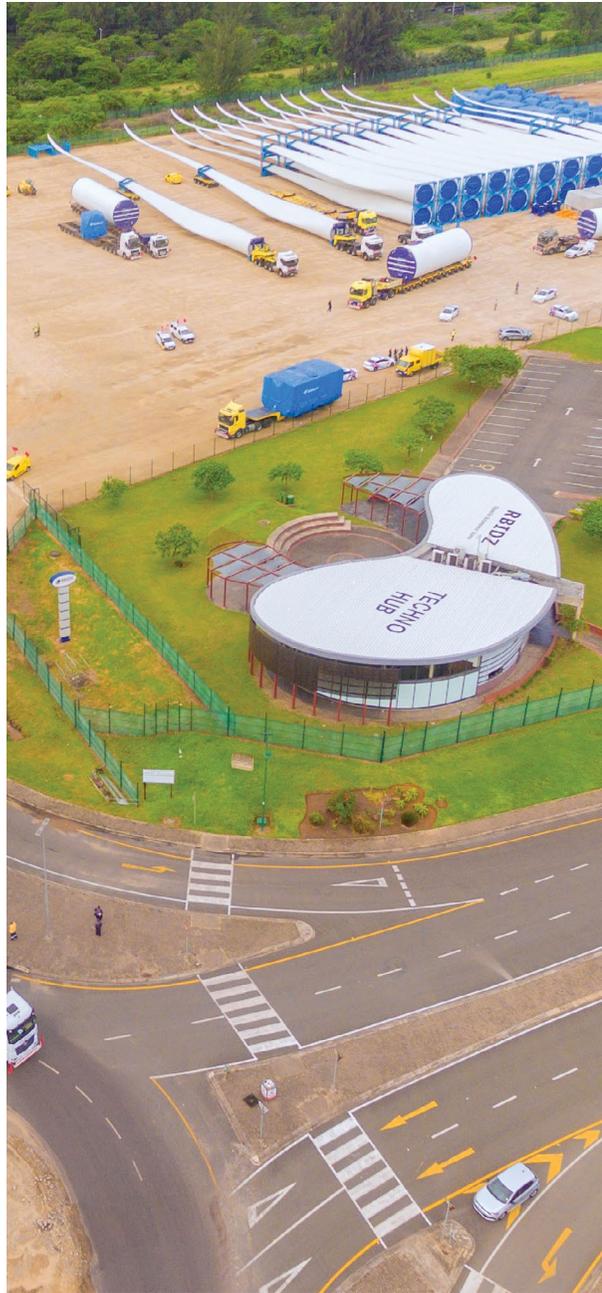
We played a leading role as financier to South Africa’s first Battery Energy Storage Systems (BESS) projects.

BESS provides a mechanism to procure stable power supply and improve the capacity of the national grid, by storing excess energy during low demand periods and releasing it during peak demand. This helps to mitigate load shedding and enhance grid reliability. It also enables improved integration of variable energy sources such as solar and wind. BESS will also create job opportunities for South Africans during the construction and operations phases. Project developers have committed to spending a percentage of total costs on local content during construction and operations, as well as contributing to skills development, supplier development, enterprise development and socioeconomic development initiatives.

Standard Bank financed **R9 billion** for these projects under the first bid window of the **Battery Energy Storage Independent Power Producer Procurement Programme (BESIPPPP)** in South Africa.

We were the sole mandated lead arranger and underwriter of the debt for the **Mogobe BESS** facility totalling **103MW/412MWh** in the Northern Cape.

We were co-mandated lead arranger for three **Oasis 1 BESS projects** with a combined capacity of **257MW/1028MWh** in the Northern Cape.



Decentralised solutions to support the energy transition

We also support broader decarbonisation activities, including decentralised energy solutions to support our clients in hard to abate sectors to reduce their emissions.

These energy solutions are generated and consumed locally, rather than relying solely on the national grid. They may also include wheeled power, with independent power producers selling to corporates directly through a power purchase agreement. The inclusion of renewable energy sources like solar and wind in the energy mix lowers pressure on the national grid, improves resilience and lowers carbon emissions.

The mining sector is a major player in building large renewable projects to mitigate the effects of load-shedding and diversify their energy streams away from fossil fuels. In 2024, we were the joint mandated lead arranger for **Seriti Green's** 155MW Ummbila Emoyeni project in Mpumalanga, South Africa's first majority black-owned wind farm. To facilitate the transition, Standard Bank committed project finance debt and equity into developing the wind farm as the initial phase of Seriti's greater 900MW Ummbila Emoyeni energy cluster.

- The multi-billion rand project forms part of Seriti's strategy to diversify beyond coal and support the just energy transition. It will provide electricity to meet the needs of

about 75% of Seriti's own operations and supply surrounding communities with electricity through a wheeling arrangement.

- This is the first phase of a 900MW project which Seriti Green aims to build over the next three years, comprising 750MW of wind power and 150MW of solar power, with 800MWh of storage capacity.
- The first phase of construction will be completed by mid-July 2026.
- This is the largest wind farm in South Africa to reach financial close.

Social benefits of the project include:

- The first phase is expected to generate up to 800 jobs
- 10% of Seriti Green's workforce comes from the coal sector
- The project sources equipment from the local area and is exploring options for local manufacturing of components
- The project includes an onsite training simulator
- Seriti's jobs portal provides information for SMEs and job seekers on what they need to work on the project.



Since 2021, Sasol has become South Africa's largest private sector buyer of renewable energy. In 2024, we provided R3 billion for two renewable energy projects to supply 260MW of renewable power to **Sasol and Air Liquide**, at Sasol's Secunda site in Mpumalanga, where Air Liquide operates the world's biggest oxygen production site.

- The project will be implemented by a consortium comprising Total Energies Renewables South Africa, Mulilo Energy Holdings and Reatile Renewables.
- The power purchase agreements include the Mulilo De Aar 2 South Wind Farm, which will produce 140MW and Paarde Valley, a 120MW Solar PV plant.
- The target date for commercial operations is the end of 2026.

We were the sole funder and sustainability coordinator on a green loan for **Resilient, a South African retail-focused real estate investment trust (REIT)**. The R700 million loan will fund the installation of solar panels and related infrastructure for Resilient's various shopping centres, enabling them to reduce their carbon emissions and ensure an uninterrupted source of power.

Benefits of the projects include:

Support for South Africa's energy transition by increasing the share of renewables as an alternative to coal-fired power

Reduction of Sasol's carbon emissions, facilitating its efforts to decarbonise

Job creation for the local community.

Water infrastructure

Standard Bank provided the **Trans-Caledon Tunnel Authority (TCTA)** with a R3.25 billion sustainable loan for the implementation of the Mokolo Crocodile River Water Augmentation Project Phase 2A (MCWAP-2A).

The TCTA is a state-owned entity mandated with financing and implementing bulk raw water infrastructure projects of national importance, doubling as an implementing and funding agent on behalf of Lesotho's Department of Water and Sanitation. The TCTA has secured a total funding portfolio of R22.2 billion for the project, from seven lenders, comprising five local commercial banks, together with the Development Bank of Southern Africa and the Industrial Development Bank. The funding portfolio consists of two revolving credit facilities and seven long-term loans, including the Standard Bank sustainability loan.

The project will be completed by 2030 and will consist of a water transfer scheme stretching 160km from the Crocodile River to Lephale in the Waterberg. It includes the construction of the Vlieëpoort Abstraction Works on the Crocodile River, low and high lift pumping stations, de-silting works, balancing storage facilities, a bulk raw water pipeline and a river abstraction and flow monitoring and management system. It will augment the water

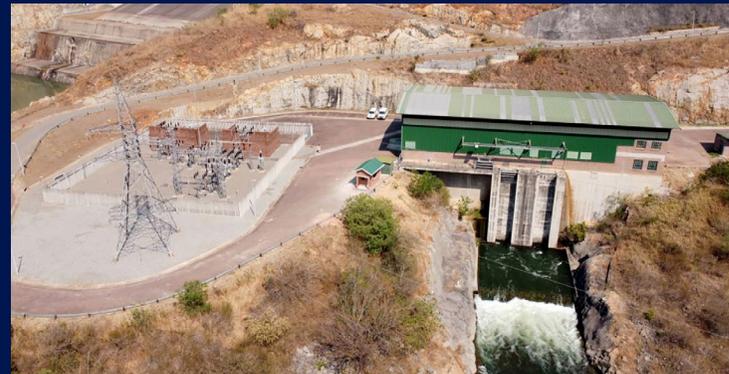
scheme yield to 105 million m³ per annum, excluding allocation to surrounding farmers, providing a second major source of water supply to the Waterberg area, which will assist in addressing increasing municipal water demands due to population growth. The additional water supply also plays a key role in limiting the potential negative environmental impacts related to Eskom's Medupi and Matimba Power Stations, by allowing for the commissioning and operation of the outstanding flue-gas desulfurisation (FGD) units, which could not be supplied previously due to limited water supply in the implementation of the first phase of the project. FGD technology limits the release of harmful flue gases, like sulphur dioxide and nitrogen oxide, from the exhaust emissions of fossil fuel power stations produced by boilers, to prevent acid rain and air pollution.

The project is pivotal to South Africa's water and energy security. It also creates an enabling environment for economic growth, supporting job creation and socioeconomic and industrial development.

Standard Bank was appointed mandated lead arranger for the **Lower Maguduza Hydropower Scheme** which is expected to add 13.5MW in generation capacity to Eswatini's national grid.

The project will increase **Eswatini's power generation by 20%** and provide **employment for at least 100 local people**.

Construction will commence in early 2025. The first unit from the plant is expected to be commissioned by late 2026. Construction will include a diversion weir, a 2km 66kV transmission line, a foot bridge across the dam and substation upgrades. There will also be works to integrate the power plant at Sidvokodvo Substation.



Municipal infrastructure

In South Africa, we partnered with local government departments to provide **R493 million** in finance for municipal infrastructure, including energy, water and sanitation, road construction, landfill sites and operational vehicles. We also provided finance of **R38 million** for forestry equipment for state-owned entities.



STANLIB Infrastructure Fund II

STANLIB Asset Management is a leading asset manager in South Africa and part of the Standard Bank Group.

The STANLIB Infrastructure Fund II invests in a broad range of infrastructure-related investments, including renewable energy, digital infrastructure, transportation infrastructure and logistics.

In December 2023, STANLIB's Credit Alternatives investment team launched the **STANLIB Khanyisa Energy Transition Fund**, with the objective of mobilising much needed capital from long-term investors to help finance South Africa's energy transition needs. The fund aims to raise capital for one of the central concerns of developing countries as noted at COP 28, which is to secure adequate, predictable, at-scale and appropriate finance for climate action and just transitions.

With **R5 billion of REIPPP assets committed from Standard Bank and Liberty**, the fund offers scale and diversity from the outset and is expected to grow into a USD1 billion (R18.5 billion) fund.

Investments will focus initially on South Africa, with projects in other African countries following in due course.



5

CSI



OVERVIEW

We continue to invest in CSI programmes, working with partners in government and society to support priorities such as access to education and skills development, access to healthcare, and restoration of nature.

These programmes make an enormous difference in the lives of beneficiaries and help to connect our people to our communities and build pride in our brand. 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. Our CSI budget is calculated by each country of operation as 1% of net profit after tax (NPAT) of the previous year. In South Africa, 0.6% of NPAT is allocated to CSI and 0.4% to consumer education.

In South Africa, we support improved access to quality education, with a focus on early childhood development (ECD) and foundation phase learning. We partner with NGOs and academic institutions to support:

- Development and implementation of future skills curricula for ECD and foundation phase
- Projects that develop teachers and teaching in early years schooling, benefiting children from preschool to Grade 3
- Programmes that empower primary caregivers by providing them with skills to supplement early learning.

Projects 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.



Improve access to quality ECD, and tackle gender disparities in education, with a focus on increasing girls' participation in Science, Technology, Engineering and Mathematics (STEM) subjects



Improve access to quality healthcare services



Restore natural habitats and protect biodiversity



IMPACT METRICS

		2023	2024
CSI spending	South Africa	R142.2 million	R143 million
	Africa Regions	R85.8 million	R114.8 million
Total		R228 million	R257.8 million



IMPACT IN 2024

Access to quality education and tackling gender disparities

ESWATINI	Objectives/Impact
 <p>We support UNDP Eswatini's nationwide graduate training programme. We provided sponsorship of R600 000 in 2024.</p> <p>We sponsored the placement of 10 young women as part of the third cohort of the USAID Dreams Project Internship programme. We provided sponsorship of R142 000.</p>	<p>The programme aims to reduce youth unemployment by 50% by 2030 by connecting young talented graduates with local job opportunities and empowering non graduates with artisan skills.</p> <p>The programme aims to reduce rates of HIV among adolescent girls and young women in high-risk countries. Several participants from previous cohorts have been permanently employed within our branch network.</p>

GHANA	Objectives/Impact
 <p>We partnered with Kwame Nkrumah University of Science and Technology (KNUST) to sponsor the fifth Women in STEM Ghana (WiSTEM) Girls' Bootcamp.</p> <p>We also donated 300 laptops to KNUST.</p>	<p>395 girls from 32 senior high schools participated in the five-day bootcamp, which included mentoring and field trips.</p>

KENYA	Objectives/Impact
 <p>To foster digital literacy and economic empowerment, we partnered with Microsoft and American Towers Corporation to enable youth to easily access free digital courses online, through the FutureDigital.org platform. We also made courses on digital skills for employability available through technical and vocational education and training institutions; vocational training centres and community-based organisations.</p>	<p>Over 150 000 youth, women and SMEs accessed digital skills and entrepreneurship training.</p> <p>We donated almost 1 000 computers to government bodies and colleges.</p>

ZAMBIA	Objectives/Impact
 <p>First Lady for a Day, our flagship mentorship programme, in partnership with Junior Achievement (JA) Zambia and the Forum for Women Educationalists in Zambia (FAWEZA), helps capacitate girl learners to make informed career decisions through information sharing and mentoring. We focus on vulnerable children, particularly those at risk of child marriages.</p>	<p>60 girls from across the country received mentorship and advice.</p> <p>Since its inception in June 2010, over 2 000 learners, including differently-abled pupils, have benefitted from the initiative.</p>

SOUTH AFRICA



We support the **Seriti Institute's aRe Bapaleng ECD** programme. The focus is on building capacity among parents and caregivers of children aged eight and younger, in rural and marginalised areas, to provide nurturing early learning environments in which children can thrive physically, emotionally and intellectually. Field coordinators and ECD champions engage parents and caregivers on topics such as nutrition and the importance of play in early development and provide them with learning and play resources. Engagement takes place through workshops and home visits, and the creation of support networks. The Play and Learn Toolkit provides materials designed to engage children in stimulating learning activities through play. The programme also teaches caregivers and parents how to use everyday items to create educational toys.

We support **Singakwenza**, an NGO supporting and empowering caregivers to create safe, loving and sustainable learning spaces for children, and providing them with the building blocks to facilitate children's ability to learn through play and develop resilience.

We support **Primestars** to deliver their National Matric Revision Programme, which targets learners in underserved township and rural schools across South Africa. The programme uses experienced educators to provide high-quality content and career mentorship, creating pathways for learners to pursue meaningful opportunities in STEM fields.

Objectives/Impact

In 2024, the programme:

- Benefitted almost **7 500** children
- Supported 17 ECD centres/initiatives
- Engaged over **5 000** parents and caregivers through workshops, home-visits and awareness campaigns
- Distributed learning and play resources directly to parents and caregivers
- Developed a network of 2 442 caregiver networkers, who provide peer support and ensure knowledge is shared and reinforced within communities, amplifying the programme's impact.

Singakwenza worked with 28 preschools, 64 ECD practitioners and **over 1 100 children** in 2024, and conducted 84 waste to toys training workshops.

Programme participants consistently achieve a **15% to 20% improvement** in their mathematics and science results.

We partnered with **Market Place Academy** to provide computer labs for two schools serving low-income communities in Katlehong and Reiger Park. The schools, which have almost 2 000 learners each, can now offer their students coding and robotics, ACCA -X and Cloud computing to their learners.



TANZANIA



We partnered with the Legal Services Facility (LSF) to sponsor the annual **RunForBinti** event, which promotes girls' empowerment and socioeconomic rights, focusing on areas such as sexual and reproductive health, hygiene and education. We donated TZS30 million (R220 000).

We partnered with Vodacom Tanzania to support the **Twende Butiama Tour 2024**, promoting community engagement, education, inclusive health, and environmental care. We donated TZS70 million (R500 000).

Objectives/Impact

500 students participated in the event.

Through this partnership, we provided

1 100 desks for school children, including children with special needs in 25 schools, **planted 50 000 trees**, conducted free health camps for **130 000** people and conducted financial literacy sessions for students.



MAURITIUS	Objectives/Impact
 <p>We provide scholarships for individuals with limited financial resources to pursue undergraduate degrees, covering university fees and a monthly stipend. The programme has been running for over ten years. Candidates must have an offer for a place at the University of Mauritius for a full-time undergraduate programme, with family income below a minimum monthly threshold. The scholarship includes a monthly stipend of Rs6 000 (R2 400).</p>	<p>We supported 65 students with scholarships.</p>

NIGERIA	Objectives/Impact
 <p>Our scholarship programme supports the educational development of students who have demonstrated academic excellence at school and have secured admission to a Nigerian federal or state university. Our commitment of NGN80 million (R970 000) ensures that these scholars can pursue their academic dreams without financial barriers. We ensure gender-balance among beneficiaries and support students across various academic fields.</p>	<p>We have awarded 200 scholarships to students.</p>

STANDARD BANK OFFSHORE	Objectives/Impact
 <p>We are members of Ripple Effect's Kebele programme, which supports training initiatives for farming communities across six countries: Kenya, Uganda, Zambia, Ethiopia, Burundi and Rwanda. Projects respond to emerging challenges and help farmers mitigate weather damage or financial instability, and invest in innovation to enable climate adaptation. We make an annual donation of GBP20 000 (R460 000). We also support Mifumi Primary School in Uganda. The school, with over 700 pupils, aims to promote the highest standards of teaching and learning and to encourage the education of girls. Standard Bank Offshore's annual donation helps to pay the salaries for teachers and food for the students, and also assisted in funding a kitchen being built for the school.</p>	<p>Over the past 36 years, Ripple Effect has enabled 2.5 million people to gain new skills, release the potential in their land and increase their resilience to climate and economic shocks. This has increased food security, increased household income and strengthened financial resilience for impacted farmers.</p>

UGANDA	Objectives/Impact
 <p>We hosted the ninth round of the Stanbic National Schools Championship (NSC), themed <i>Powering Innovation for Job Creation</i>. The NSC is run in collaboration with the Ministry of Education and aims to provide a comprehensive approach to learning and capacity development for secondary school students and teachers. Every year over 60 000 students participate in skill-building challenges. The bootcamp included sessions on design thinking, marketing, sales, and financial literacy. There is also a strong focus on psychosocial wellness and supporting participants throughout the competition.</p>	<p>258 schools participated (up from 100 in 2023). Top business ideas are pitched to investors, with the winners receiving technical and financial support and mentorship to turn their business ideas into reality.</p> <p>Over the past nine years, the NSC has positively impacted 500 000 learners, teachers and their communities.</p>

Access to quality healthcare service

NIGERIA	Objectives/Impact
 <p>Our Together4ALimb programme, launched in 2015, provides support for beneficiaries to meet their medical needs and to manage the financial and social challenges they encounter. We ensure each beneficiary receives an annual prosthetic limb replacement until age 18, and we also create educational trust funds of NGN1.5 million (R18 000) for each beneficiary.</p>	<p>We provided 45 children with prosthetic limbs</p>
TANZANIA	Objectives/Impact
 <p>We made several donations to improve primary healthcare in Tanzania, including a donation of 337 mosquito nets and 350 bedsheets for newly built wards at Mawenzi hospital in Moshi, worth TZS10 million (R70 000), and medical equipment for the maternity ward at Mwanamala Hospital. We also funded the treatment of 20 children born with heart and vascular conditions through the Jakaya Kikwete Cardiac Institute, donating TZS80 million (R580 000).</p>	<p>Our donation for Mawenzi hospital benefitted 512 patients. Our donation to Mwanamala hospital benefitted 1 000 women</p>
UGANDA	Objectives/Impact
 <p>We recognise the importance of maternal healthcare in promoting the wellbeing of families and society and are active partners in efforts to eliminate preventable causes of maternal mortality. Through Corporate Society for Safe Motherhood (CSSM), a Stanbic-led initiative run in partnership with the Ministry of Health, we launched the Together for Mama campaign, a year-long initiative to raise funds for the improvement of maternal health services across Uganda. We also ran a ten-day campaign to raise awareness of pre-eclampsia, with the slogan 'Predict Prevent Prevail', in partnership with the Ministry of Health.</p>	<p>We donated equipment worth UGX1.1 billion (R5.5 million) to 25 health facilities (making a total of 77 facilities supported over three years). We also secured individual pledges of UGX40 million (R200 000) and corporate and government pledges of UGX200 million (R995 000) to support Together for Mama activities.</p>

ZIMBABWE	Objectives/Impact
<p>We donated autoclaves worth USD80 000 to four hospitals.</p> <p>We invested USD100 000 to refurbish the Harare Children's Hospital.</p> <p>We contributed USD75 000 to fund life-changing neurological procedures at the Brain and Spine Clinic.</p> <p>We continued to support the Albino Charity Organisation of Zimbabwe (ALCOZ) and the Cancer Association of Zimbabwe.</p>	<p>Autoclaves support higher health standards by sterilising medical instruments and preventing the spread of infections.</p> <p>Our investment supports access to specialised paediatric care.</p> <p>We financed life-changing surgeries for individuals who lacked other sources of funding.</p> <p>We also funded 50 hernia surgeries for underprivileged children under the age of five.</p> <p>We remain committed to addressing diverse health challenges.</p>



Restoring natural habitats and protecting biodiversity

ESWATINI	Objectives/Impact
We donated R90 000 to World Vision Eswatini to support their Honey and Beekeeping Project , part of their ENOUGH campaign, which empowers communities through innovative agricultural practices.	The donation provided resources and training for eight pilot farmers, enabling them to start and maintain beekeeping operations.
KENYA	Objectives/Impact
We partnered with various organisations in a tree planting initiative, that seeks to support the preservation of ecosystems and water conservation, and directly benefit communities engaged in the production and maintenance of tree seedlings.	We planted 8 000 indigenous trees in different locations across Kenya.
NIGERIA	Objectives/Impact
In collaboration with One Tree Planted and the African Research Association managing Development in Nigeria (ARADIN), we launched the Enhancing Biodiversity Conservation and Sustainable Livelihoods in Afi Mountain Wildlife Sanctuary (AMWS) project , which will run over three years and support local communities in Cross Rivers State.	Over the next three years, the project aims to plant 60 000 trees and restore degraded watersheds; create 420 jobs (84 positions were filled during the seedling preparation phase, 64% by women) and benefit 300 small-scale farmers through capacity building and environmental conservation efforts, enhance soil stabilisation and reduce risk of erosion and landslides.

100 000

seedlings and trees planted in 2024 across our countries of operation

GHANA	Objectives/Impact
We partnered with the Ghana Forestry Commission to plant trees across the country. 300 employees participated in the planting.	We planted 4 500 trees across 10 locations.
STANDARD BANK OFFSHORE	Objectives/Impact
We support Food and Trees for Africa, an organisation committed to addressing food security and environmental sustainability, thereby improving lives.	The 'Trees for All' programme planted 2 000 trees in 2023 and 2024, as part of South Africa's Stutterheim Reforestation Project.



“Planting trees is not just about putting seedlings in the ground. It’s about securing a future for ourselves and generations to come. Stanbic Bank has been here for over 160 years and intends to impact lives and businesses for the next 100 years. The only way to achieve that is by preserving the environment in which businesses can thrive.”

Francis Ayisi
Head, Sustainability,
Stanbic Bank Ghana

UGANDA	Objectives/Impact
 <p>Our employees participated in tree planting initiatives across the country. We were recognised by the National Environment Management Authority for our efforts to promote environmental protection and preservation, through adoption of innovative technologies and afforestation initiatives.</p>	<p>Our employees planted 3 100 seedlings. Through the Stanbic National Schools we planted 30 000 tree seedlings in secondary schools across the country.</p>

ZAMBIA	Objectives/Impact
 <p>We partner with government bodies, local communities and organisations such as the WWF to support the Zambezi Source Ecosystem Restoration Project, which aims to improve natural resource management and restore ecosystems in the Zambezi headwaters. The focus includes reforestation, biodiversity restoration, and creation of sustainable livelihoods for local communities. Under our Tickets for Trees initiative, we plant a tree for every concert ticket sold during the annual Stanbic Music Festival.</p> <p>We also support the Zambezi Community Forest Management and Heritage Enterprise Groups' beekeeping training programme, which provides participants with an alternative livelihood, reducing reliance on tree-cutting practices.</p>	<p>We planted 20 000 trees in 2024</p> <p>We donated 130 beehives to the community</p> <p>35 people graduated from the beekeeping training programme.</p>

ZIMBABWE	Objectives/Impact
<p>We donated USD10 000 to Friends Of The Environment (FOTE)</p>	<p>FOTE aims to plant 200 000 trees in Manicaland Province.</p>



Employee community involvement

We encourage employee community involvement, including donations and volunteering of time and skills to community outreach projects and humanitarian relief.

In South Africa, 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. Our Rand4Rand Initiative enables us to match employee donations to any organisation on the ForGood platform.

In 2024, we saw an **85%** increase in registrations on the platform, and a **135%** increase in volunteer hours.

We partnered with **Citizen Leader Lab** to create a unique opportunity for Standard Bank senior managers and executives to partner with school principals from schools across South Africa to share their skills, expertise and experience. The programme focuses on fostering stronger leadership and community connections. Priorities include providing guidance and mentorship to enhance teaching and staff development, strengthening relationships between the school and its parent community, and identifying opportunities to enhance the school's visibility and engagement within the wider community. The close working relationships between our business leaders and the school principals, over a year-long period, provide a platform for continuous, collaborative learning, knowledge exchange and mutual growth.

We also introduced the **CSI Impact Awards**, to celebrate the exceptional volunteering efforts by our employees to support and uplift communities and create lasting, meaningful impact.

