



Standard Bank

CORPORATE & INVESTMENT BANKING

LUVUYO MASINDA

CHIEF EXECUTIVE
CORPORATE & INVESTMENT BANKING





AGENDA

01

CIB TODAY

02

STRATEGIC
FOCUS AREAS

03

TARGETS

04

KEY TAKEAWAYS



A leading CIB franchise in Africa built around clients

Unmatched footprint, on-the-ground presence in 21 African markets, linked to four key global financial centres (New York, Beijing, Dubai, London)

Deep sector expertise ensures both diversification and growth through market cycles

Scale advantages and superior risk management are underpinned by experienced local and international teams

Diversified client franchise across global multinationals, African multinationals and large local corporates

R1.5trn

Deposits

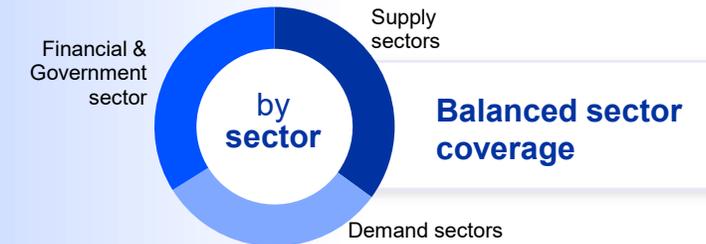
>R700bn

Advances

R8.3trn

Assets under custody

Total Revenue %



Supply Sectors: Mining & Metals, Energy and Infrastructure | Demand sectors: Consumer, Diversified Industries, Telecommunications & Media and Real Estate | Financial & Government Sectors: Financial Institutions and Sovereign & Public sector



Africa's leading bank for large corporates and institutions

	Sector coverage-led model		
	 Global markets	 Transaction banking	 Investment banking
Revenue contribution	43%	35%	22%
Competitive differentiators	<ul style="list-style-type: none"> • Local market access connecting to key financial centres • FX dominance capturing regional and international flows • Balance sheet depth, enabling large and complex transactions • Risk management capabilities proven through market cycles and volatile conditions 	<ul style="list-style-type: none"> • Network reach connecting clients to regional and global markets • Client deposit and payment flows generating recurring revenues • Technology-enabled platforms enabling seamless, automated client transactions • Custody services strengthening partnerships with institutional investors 	<ul style="list-style-type: none"> • Leading franchise across capital markets, lending and sustainable finance • Long-standing relationships with corporates, FIs and sovereigns • Financing and structuring capabilities to support clients through market cycles and integrated financing solutions
Market position	#1 Global Markets franchise ¹	#1 Foreign Exchange ²	#1 Deposits #1 Custody services #1 Debt capital markets ³
Key products	FICC, Equities, Money Markets, Structured Solutions	Payments, Trade, Custody	Capital Markets, M&A Advisory, Lending
Full-service proposition focusing on recurring, low-risk revenue streams			

¹ Market share in South Africa, ² South Africa, Angola, Kenya, Uganda, Tanzania and Ghana, ³ Across sub-Saharan Africa,



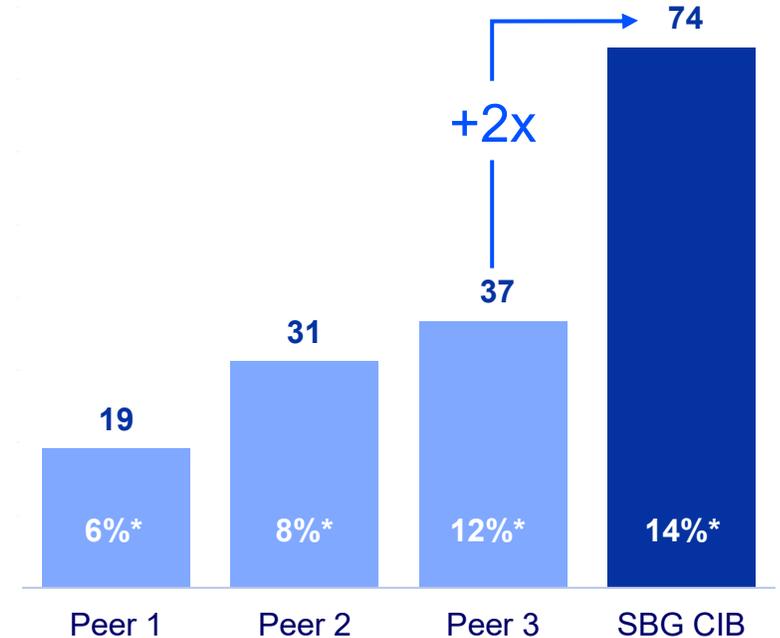
A franchise with significant, sustained progress since 2020

Drivers of improved performance

	2025	Delta ¹
Diversified client franchise underpinning revenue growth	R74.4bn Revenue	14% 5-year CAGR
Client-led innovation, improving experience and satisfaction	8.5 ² From 8.1	40bps
Disciplined risk management supported by talent depth	14bps CLR to customers	66bps
Strong cost discipline delivering operational leverage	42.6% CTI	12%
Disciplined capital allocation improving returns	R24.1bn Headline Earnings	R14.7bn
Sustained earnings growth reflecting franchise strength	22.4% ROE	8.6%

CIB revenue peer comparison

Rbn



While continuing to strengthen our technology platforms, delivering innovative solutions and enhancing client experience

¹ Delta relative to 2020, ² On a scale of 1 to 10 with 10 being exceptional

*5-year CAGR



Innovative solutions and thought leadership centred on meeting evolving client needs

Solutioning for client needs



**Joint financial advisor,
Sole MLA, underwriter,
bookrunner and sole
guarantor provider**

Largest ever private sector cross-border acquisition by a Saudi Arabian entity in South Africa, demonstrating confidence in South Africa and the continent

R23bn
Total transacted value



**Joint global coordinators,
joint bookrunner,
transaction sponsor**

First-ever fintech listing on the Johannesburg Stock Exchange. Enables access to microfinancing solutions to the underbanked in 38 countries, 21 of which are in Africa

R24bn
Total transacted value



Unclaimed assets

First-of-its-kind digital solution helping families access unclaimed pensions, dividends and insurance proceeds that would otherwise remain trapped in legacy systems

R90bn
Unclaimed assets

10m
Rightful beneficiaries

Digital experience

29
Available APIs

18
AI use cases

90%
Straight-through processing for mobile-enabled inward cross-border payments

>2x
Increased inward digital cross-border volumes YoY

Thought leadership

JSE Spire Awards
Winner:
Best Research Team
Africa
2026





CIB 2028 | Delivering sustainable growth

Ambition

Position CIB as Africa's leading integrated corporate and investment bank, delivering seamless execution, deep liquidity, sector expertise, and best-in-class capital solutions for clients operating across Africa

Strategic focus areas

1

Capture structural opportunities in Africa's next growth cycle

2

Accelerate growth in high-growth markets and defend leadership position in core markets

3

Leverage established, proven and disciplined risk management

4

Deliver market-leading financial performance



The next major global capital deployment cycle

Themes

Africa opportunity size

How we will do this

1

Focus on the energy and infrastructure supercycle

\$130-170bn

Energy investment
per year

~\$170bn

Infrastructure investment
per year

- Expand offering including multi-product solutions
- Complement core transactional capabilities to increase wallet share

2

Dominate in the fastest-growing trade corridors

~\$581bn

Africa – EU
4-5% growth
to 2028

~\$349bn

China – Africa
8-10% growth
to 2028

~\$86bn

GCC – Africa
8-10% growth
to 2028

- Leverage local, regional & international expertise
- Mobilise global capital enabling innovative and scalable solutions to service growth sectors

3

Unlock value across the critical minerals value chain

~\$44bn¹

Copper demand

~\$5bn¹

Cobalt demand

- Capitalise on CIB's differentiated structuring and global risk distribution capabilities
- Utilise development finance institutions, multilateral development banks, export credit agencies and pension funds

¹ Source: UN Comtrade 2022–2024 (54 African countries); Afreximbank ATR 2025; WTO Trade Forecast 2025; China Customs; Khaleej Times; World Economic Forum; Reuters



Accelerate growth in high-growth markets and defend leadership position in core markets

African footprint with significant market share opportunity



■ Scale & grow markets
■ Core markets

Scale & grow markets

Strategic aims

- Win primary banking mandates with large local corporates
- Build deposits through payments and trade
- Scale local-currency lending and advisory selectively
- Increase capture of FX inflows, particularly remittances

Low-double digit
 Revenue growth
 2025-28 CAGR

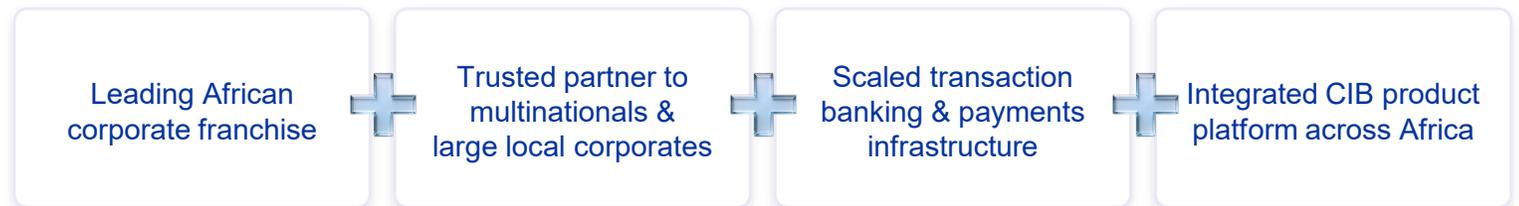
Core markets

Strategic aims

- Deepen top-client primacy
- Increase payments and collections share
- Cross-sell structured GM and IB solutions

High-single digit
 Revenue growth
 2025-28 CAGR

SBG right to win



Leading African franchise with significant market share capture opportunity in several large and high-growth markets



Growth supported by disciplined credit and market risk management

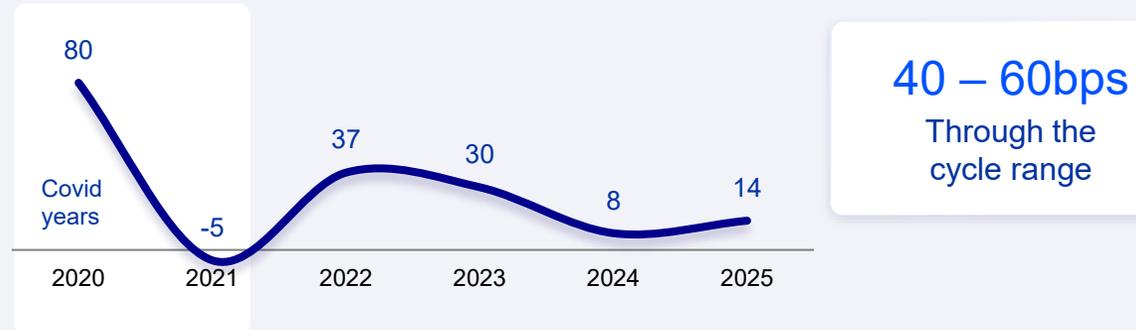
Credit discipline

Appropriate underwriting supports resilient asset quality

Resilient credit performance through the cycle

CIB customer credit loss ratio

bps



Drivers of resilient credit quality

Rigorous risk assessment



Diversified corporate portfolio



Sector expertise & early warning capabilities

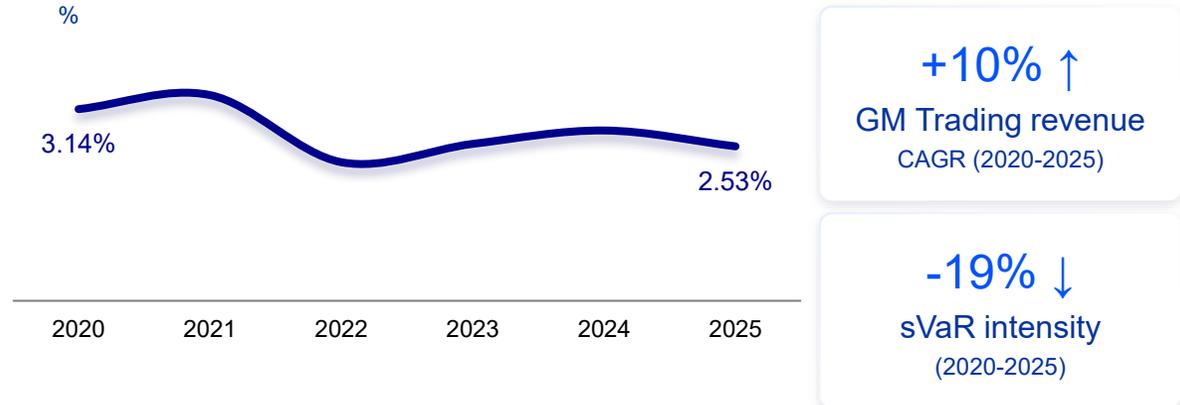
Market risk discipline

Client-flow driven trading with low market risk

Declining market risk despite GM trading revenue growth

sVaR as percentage of Global Markets trading revenue

%



Drivers of low market risk

Client-flow led franchise



Active hedging of positions



Limited proprietary risk taking



Deliver market-leading financial performance, reaching R100bn revenue by 2028

CIB 2028 targets

Contributing to the Group's medium-term targets

Revenue growth

CAGR

8% – 12%

JAWS

Positive

Cost-to-income ratio

~40%

Credit loss ratio

Customer

40 – 60bps

Return on Equity

22% – 24%

Sustainable Finance

Mobilised (from 2022)

>R450bn

We are well positioned to...



Capture structural opportunities on Africa's next growth cycle



Scale in high-growth markets and defend leadership in core markets



Leverage established, proven, and disciplined risk management



Well-positioned to accelerate our leading position



1

Differentiated leading CIB franchise

Diversified with scale and demonstrable risk management capabilities tested through economic cycles

2

Significant opportunities

Focused on local and global clients and sectors that drive Africa's growth

3

Execution-focused strategy

Integrated sector-coverage model and expertise with leading product sets, combined with our winning culture and integrated systems, will enable us to compete and win

4

Innovative solutions

Continue to innovate for clients and leverage technology and AI to improve client experience, enhance risk management, increase productivity and employee experience

5

Exceptional talent and engaged teams

Confident in the strength and depth of our internal bench to support our growth ambitions with a winning culture

LUVUYO MASINDA

Chief Executive | Corporate & Investment Banking
Standard Bank Group

QUALIFICATIONS:

BCom (Hons) (Accounting) (University of Natal), CA (SA)

CURRENT ROLE APPOINTMENT:

2024

CAREER HIGHLIGHTS:

- Luvuyo Masinda joined Standard Bank in 2007 in the Group Financial Accounting department.
- In April 2021, he took up the role of Chief Risk Officer, Corporate & Investment Banking, a role he held until September 2023 when he was appointed Deputy Chief Executive, Corporate & Investment Banking.
- He was appointed Chief Executive for Corporate & Investment Banking in August 2024.
- Prior to joining the bank, he worked at JP Morgan, gaining significant experience within a leading global financial institution.



