

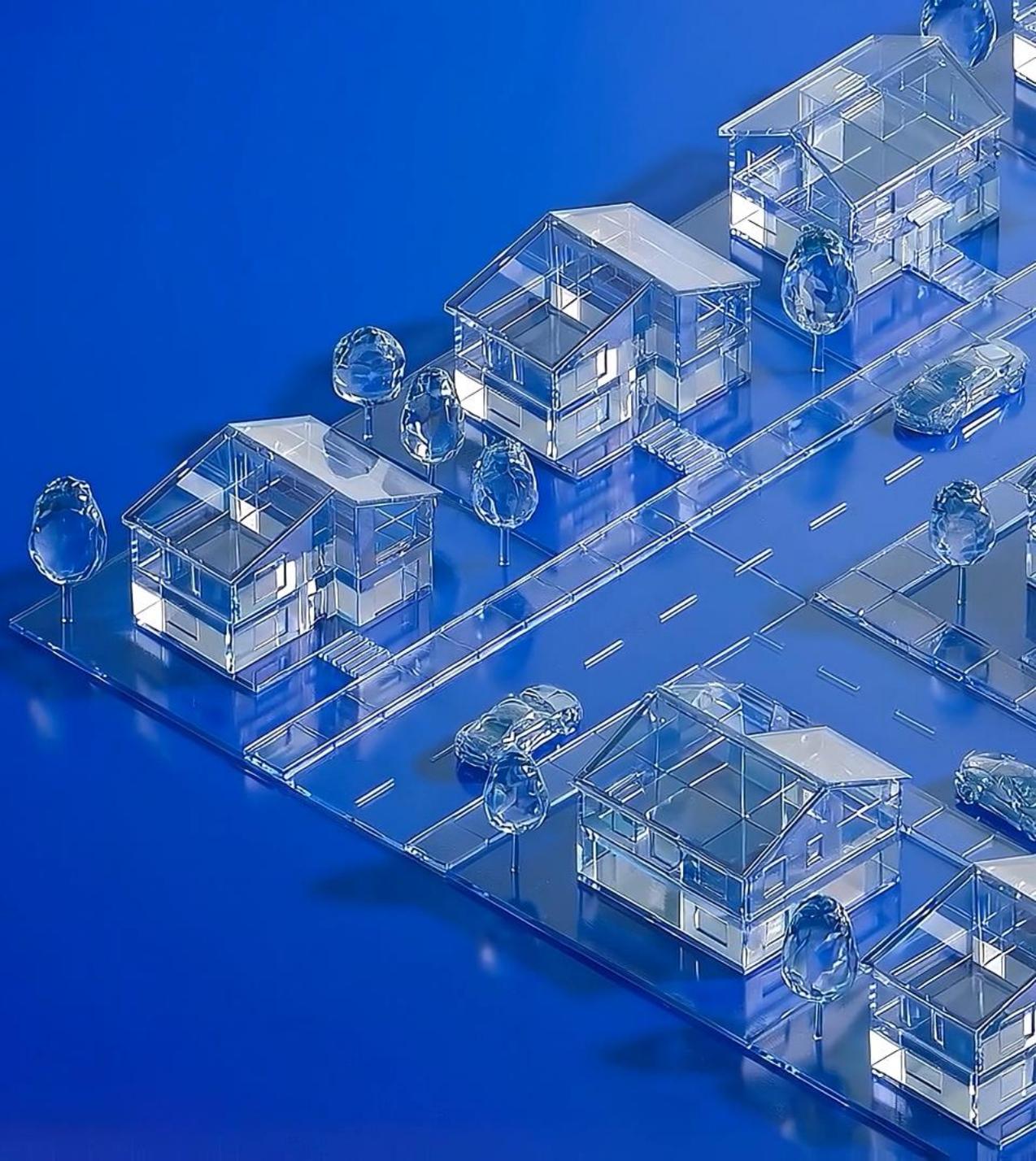


Standard Bank

PERSONAL & PRIVATE BANKING

FUNEKA MONTJANE

CHIEF EXECUTIVE
PERSONAL & PRIVATE BANKING





AGENDA

01

PPB TODAY

02

OPPORTUNITIES

03

STRATEGIC
FOCUS AREAS

04

TARGETS

05

KEY TAKEAWAYS



PPB at a glance

Growing client base of 16.6 million clients

Large footprint across 15 countries and 2 offshore hubs

Diversified revenue streams across banking, insurance, investments and value-added services (VAS)

Strong relationship manager and financial advisor network in South Africa¹

Leading personalisation capabilities enabling upsell and cross-sell

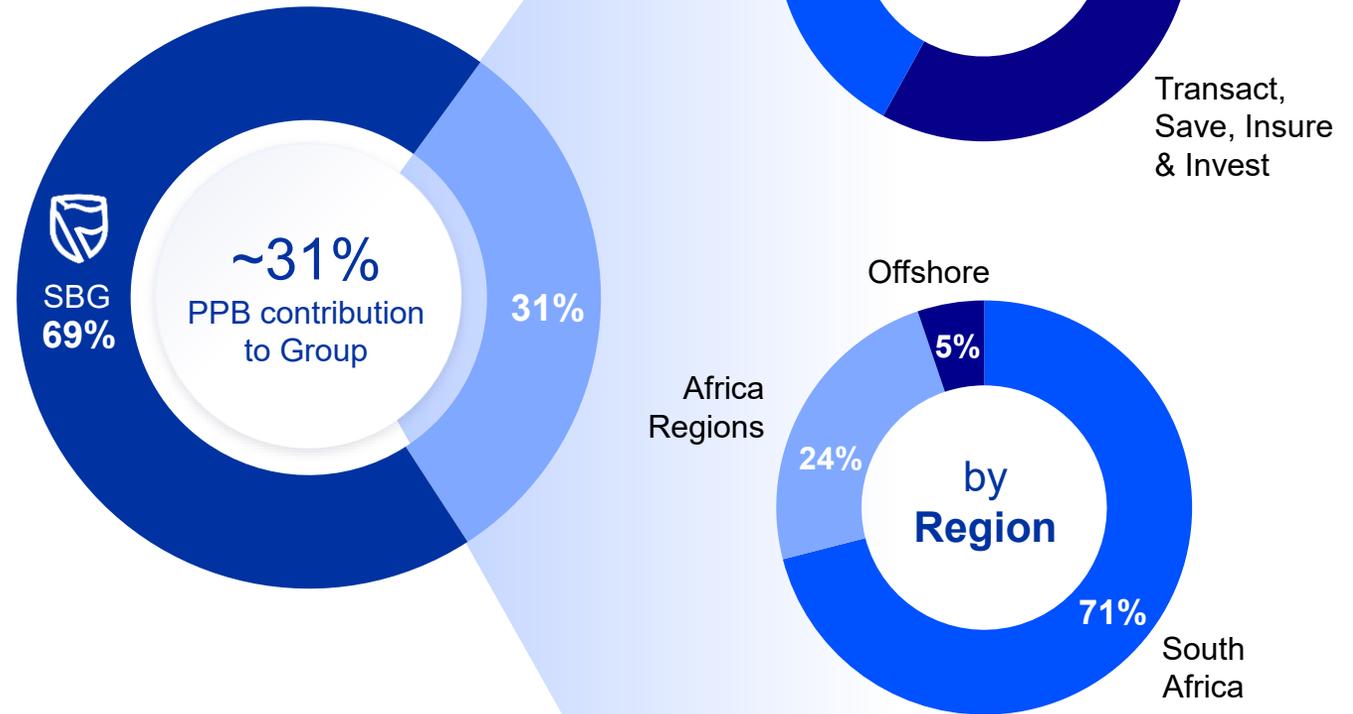
#1
Mortgages²

#1
Overdraft²

Top 3
Across 5 countries in Africa Regions³

¹ 2700 tied advisors, 750 Standard Bank Financial Consultants, ² In South Africa, ³ Profitable across all 14 African markets

Total Revenue %





Significant strategic progress since our 2021 Investor Day

Drivers of improved performance

4 million more clients chose to bank with us

12.7m → 16.6m
Active clients 2020 to 2025

Accelerated capital-light revenue,
including Value-Added services

33% up
VAS revenue 2025 vs 2024

**South
Africa**

Expanded insurance offering
in collaboration with IAM

R7bn → R10bn
GWP 2020 to 2025

Costs structurally adjusted,
technology and distribution costs

>R2bn
Aggregate cost savings since 2020

**Africa
Regions**

**Transitioned from loss making to
profitable,** scaled and digital

-1% → 21%
ROE 2020 to 2025

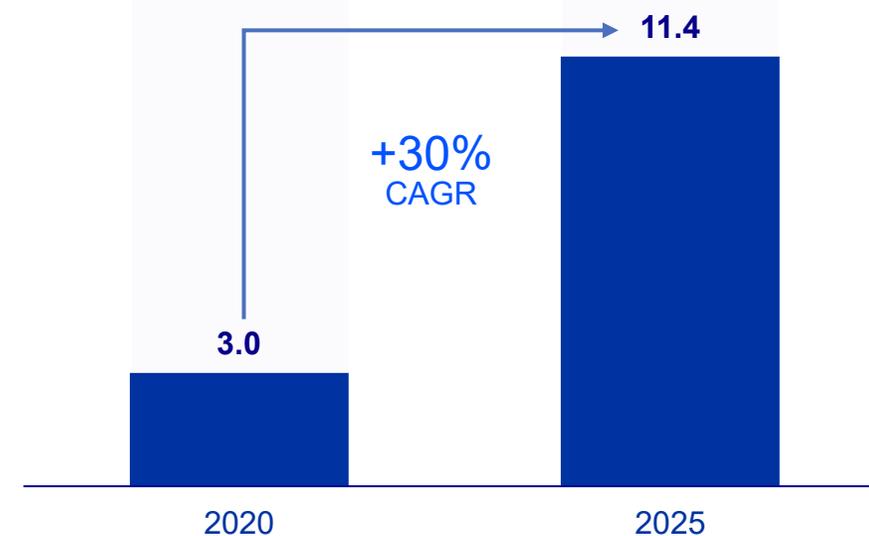
PPB Headline Earnings

Rbn

ROE

5.3%

23.3%





Full service offering to Personal and Private clients

Personal banking creates a pipeline for migration into private banking

Leading client experience	Personal	Private
	Low to Middle-income	Affluent & HNW
Our clients	from early entrants into banking, to youth and economically active middle class	from young professionals to high-net-worth individuals and families
# Clients	15.1m	1.5m
Service channels	Branch + ATM + Retailers + Digital + Relationship banker + Financial advisor	
Client solutions	Transactional, Saving, Payments, Insurance, VAS, Card, Lending, Investments & Advice, Offshore and Trust & Fiduciary	
Average # products ¹	3	8
Relative value (Average revenue multiple per client)	1x	10x

¹ Average number of products and solutions held by clients holding transactional products in South Africa



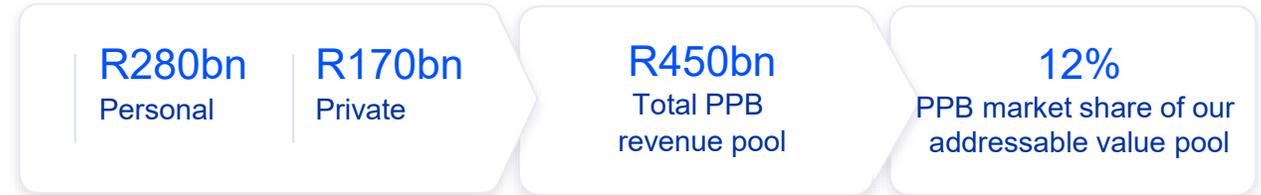
Substantial opportunities across all our markets

Market themes

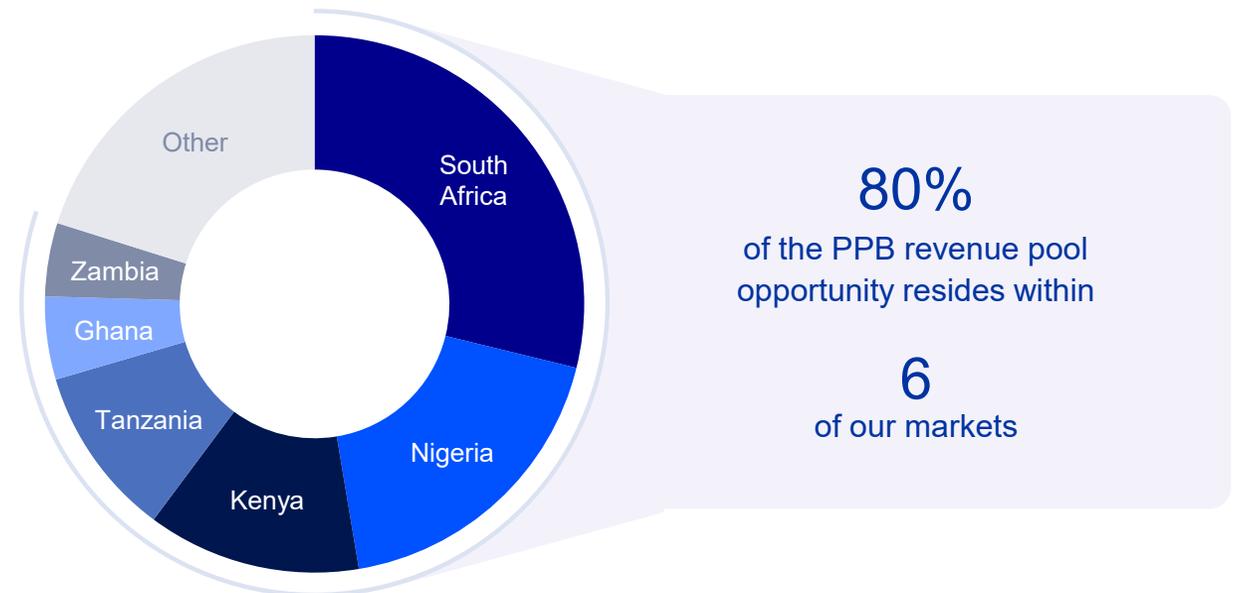
- Africa's growing and diversified trade and capital flows
- Africa's large infrastructure needs
- Africa's rapid economic growth and demographic dividend

- Rising wealth and the expansion of the mass and middle classes
- Africa's youthful, urban and digitally connected population
- Evolving financial services landscape
- Artificial Intelligence (AI) as a key accelerator
- Increasingly competitive landscape, including incumbents and new entrants

PPB revenue pool opportunity across the continent¹



Revenue pools by country



¹ Across the PPB countries of operation



PPB 2028 | Three clear strategic focus areas for PPB

Ambition

Remain
Africa's best
Private Bank

Accelerate
growth in
Personal Banking

Strategic focus areas

1

Drive client engagement

by improving our client experience and expanding the transactional client base, increasing digital penetration and driving capital-light revenue through VAS and the IAM partnership

2

Support our clients through the cycle

by ensuring we maintain disciplined lending and keep deposits safe

3

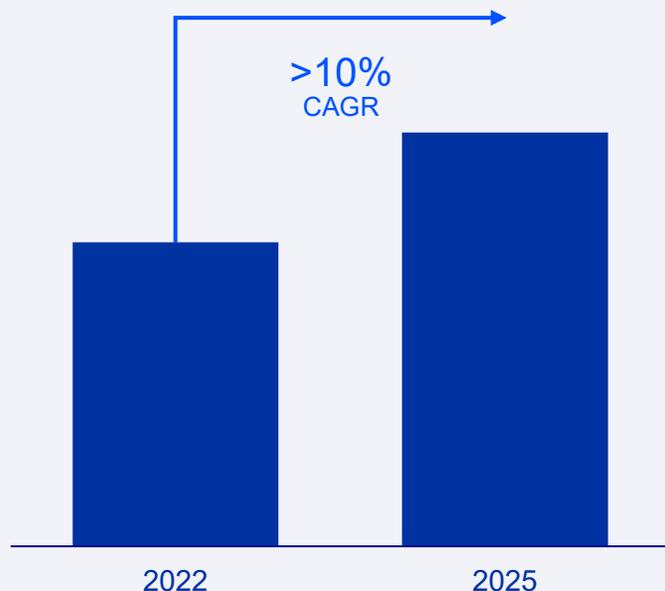
Invest and optimise

leveraging artificial intelligence to enhance client experience, create efficiencies and radically accelerate productivity



Client engagement | Deepen client relationships and engagement

Net fee and commission income



Transactional client growth
4% CAGR since 2022

2028 priorities

Customer acquisition

- Deliver top tier customer experience giving clients a reason to join and stay
- Establish new market opportunities in high-density locations
- Invest in client-facing teams

Customer engagement

- Deliver hyper-personalised engagement at scale
- Enable customised solutions: the right product at the right price at the right time and through the right channel
- Offer a broad range of adjacent products to drive growth in value-added services
- Positioned to respond to the evolving payments landscape
- Drive card portfolio revenue through higher transaction volumes and turnover

2028 outcomes

>5%

Transactional client growth CAGR

>10%

Net fee and commission CAGR



Client engagement | Increase personalisation and digital engagement

Personalisation¹

Client entrenchment score²

3.4 → 3.7
2024 2025

3

Personal banking

8

Private banking

Deliver hyper-personalised engagements at scale



10M+ personalised conversations with a 38% sales conversion rate

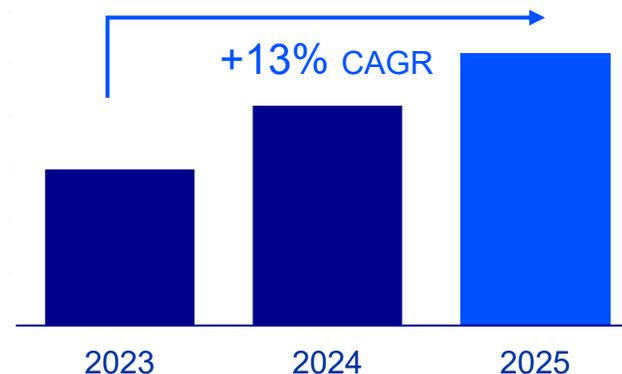
17M+ hyper-personalised real-time nudges with a 70% sales conversion rate

¹ South Africa, ² Client entrenchment score is the average number of products and solutions held by a transactional client

Digital engagement¹

Digital clients are more engaged, more loyal and more profitable

Daily and weekly active users



1.7x

Higher product holding

2x

Longer tenure

1.6x

Revenue per client

2028 outcomes

PPB digital penetration
Digitally active transactional clients

67%
2025

>70%
2028

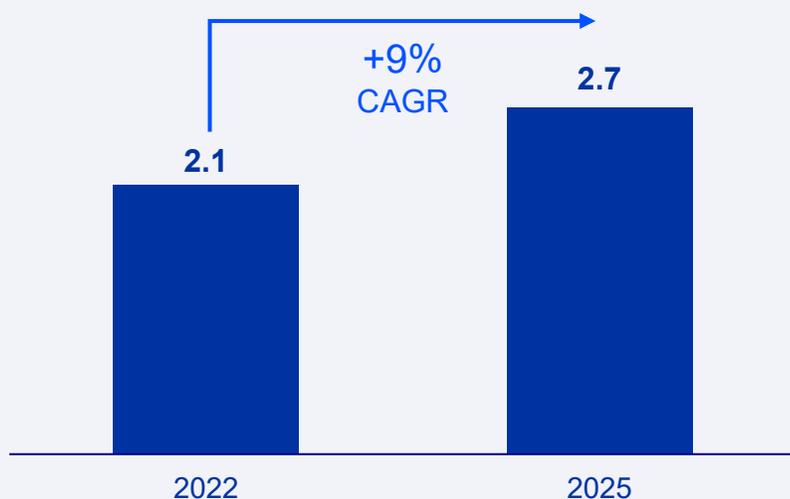


Client engagement | Drive >10% GWP through collaboration with IAM

Expanding insurance contribution

Insurance revenue recognised in PPB

Rbn



Funeral GWP growth of
17% CAGR
Since 2020

Flexi-life GWP growth of
54%
Since 2024

2028 priorities

Leverage banker and advisor partnership to sell insurance and investment products to banking clients

Use the mobile app to drive digital sales to highly engaged digital banking client base

Leverage large branch distribution capability to distribute IAM manufactured solutions

Test and roll out new products quickly and cost-effectively, with client feedback loop e.g. Flexi-Life

2028 outcome

R13.5bn in 2028

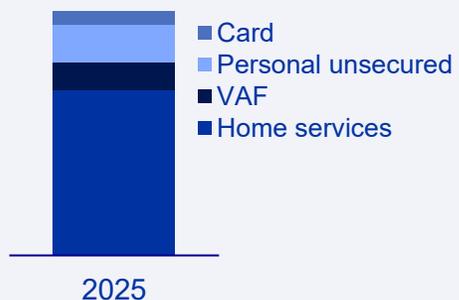
Gross Written Premium (2025: R10bn)



Support our clients through the cycle | Disciplined growth

Loans and advances

Rbn



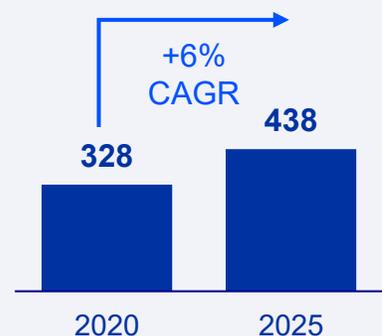
SA Mortgage SBSA market share

33.9%
2019

32.5%
2025

Customer deposits

Rbn



SA Household CASA¹ SBSA market share

20.9%
2019

21.2%
2025

2028 priorities

Maintain #1 Home Services market share position¹ and leading share of profit pool² while protecting ROE

Offer VAF as a key service to our clients; breakeven by the end of 2026

Grow the Unsecured Lending book faster than Secured Lending through focus on digital lending capabilities in Africa Regions

Grow deposits and improve CASA market share in South Africa, underpinned by an increasing transactional client base

2028 outcomes

High single digit
Deposit growth CAGR

Low single digit
Loan growth CAGR

140 – 190bps
Through the cycle CLR

¹ BA900 regulatory returns, ² Based on reported numbers



Invest and optimise | Accelerate capability builds

Operational optimisation

- Increase the number of Universal Bankers and Relationship managers
- Smaller points of representation in high density locations
- Benefit from the roll off of Core Banking amortisation



Artificial intelligence

- Personalisation at scale
- Accelerate sales productivity
- Better decisions and proactive risk management
- Faster innovation



Modernising payments

- Continue to enable a seamless payments experience
- Provide low-cost payment transactions at scale

✓ Lower cost per client

✓ Innovate with speed

✓ Higher banker productivity

2028 outcome

<55%

Cost-to-income ratio



Drivers of delivery supported by 2028 priorities

ROE



PPB 2028 Targets

Revenue growth
7% – 9% CAGR

Cost-to-income ratio
<55%

ROE target range
26% – 30%



Key takeaways



1

Demonstrable track record of delivery

Strong existing momentum reflected in client growth, increased engagement and entrenchment; and double-digit net fee and commission growth in South Africa since 2022

2

Attractive opportunities

Significant revenue pools across our existing markets

3

Drive superior client experience

Through digitisation, responsible lending, personal relationships and our unique network across Africa and beyond

4

Targets are ambitious but realistic

Underpinned by growth in clients and activity, appropriate risk appetite in targeted segments, and capability investment



Forward-looking statements

The Group may, in this document, make certain statements that are not historical facts and relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements may also relate to our future prospects, expectations, developments and business strategies and have not been reviewed or reported on by the Group's external auditors.

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

FUNEKA MONTJANE

Chief Executive | Personal & Private Banking
Standard Bank Group

QUALIFICATIONS:

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

CURRENT ROLE APPOINTMENT:

2021

CAREER HIGHLIGHTS:

- Funeka Montjane joined Standard Bank Group in 2008 as the Chief Financial Officer of Personal and Business Banking (PBB) South Africa.
- She was appointed Head of Credit for PBB South Africa in 2011 before being appointed as Chief Executive Officer of PBB South Africa in 2012.
- In 2021, she was appointed as the Chief Executive for Personal & Private Banking.
- Prior to her tenure at Standard Bank, she worked at PricewaterhouseCoopers (PWC), where she became a partner in 2005.

AWARDS:

She has been awarded: World Economic Forum Young Global Leaders (2015), BWASA Businesswoman of the Year – Corporate Category (2016), University of Johannesburg Dignitas Award (2020), AWCA Woman of Substance Award, and SAICA Chairman's Business Trailblazer Award (2024).

MEMBERSHIPS:

She serves as a Non-Executive Director on the Board of Stanbic IBTC Bank PLC Nigeria.



