

A MESSAGE FROM OUR LEADERSHIP

JOINT LETTER FROM THE GROUP CHAIRMAN AND GROUP CHIEF EXECUTIVES

The sustainability and competitiveness of our company are inextricably linked to the prosperity and wellbeing of the societies in which we operate. Our measures of success cannot be limited to our share price, or the return on equity achieved for our shareholders. **Our measures of success include our relevance and value to our diverse stakeholder groups, including our shareholders, clients and customers, employees and regulators, and our ability to deliver our purpose – to drive Africa's growth.**

We fulfil this purpose by succeeding at our core function – providing useful financial services efficiently, fairly and sustainably across 20 African countries. We help people to transact reliably, safely and conveniently. We enable people to save for their futures. By providing insurance, trade finance, and other finance options, we help people and companies to manage and reduce the risks they face. And by extending credit, we help people to accumulate income and wealth-generating assets, from education to homes. We assist companies to invest, expand and create jobs. We enable the kind of productive economic activity that helps to build a better future for all Africans.

When we reviewed and refined Standard Bank's strategy in 2014, we identified three critical priorities that had to be met in order to fulfil our purpose:

- Sharpen our focus on our home continent, where we have a large geographic footprint, on-the-ground presence and deep local knowledge.
- Place our customers' best interests at the centre of our business, and ensure that our organisational structures, decision-making processes, IT platforms, and measures of success reflect and support this.
- Take proactive steps to embed and sustain a culture that insists on doing the right business the right way; that prioritises compliance with the letter and the spirit of the law; and that emphasises the Standard Bank values as a standard of conduct across the group.

We've made good progress on all three points, as discussed further.



Chairman
**Thulani
Gcabashe**



Joint CEOs
**Sim Tshabalala and
Ben Kruger**

