

Ownership

We scored 23.81 out of 28 points against the ownership element of the revised Financial Sector Code scorecard. This is an improvement against our score of 23.78 out of 28 points in 2017.

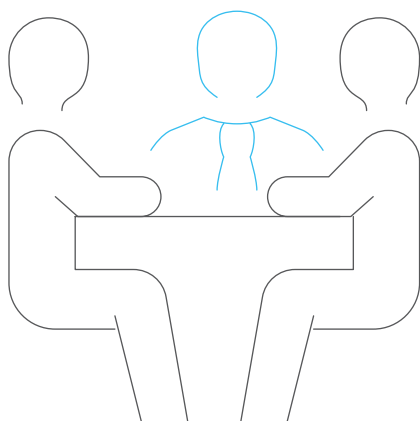
Who owns Standard Bank?

Standard Bank's shareholding is characterised by significant global and institutional ownership, reflecting our status as Africa's largest financial services provider. Our shares are publicly traded on the Johannesburg Stock Exchange. Many of our shareholders are ordinary South Africans who own a stake in Standard Bank through their pension funds and unit trusts. Many of our employees are also shareholders. We allocate shares to senior employees as part of their remuneration package, helping to ensure that they have a vested interest in the long-term success of the company.

Standard Bank's largest shareholder is the Industrial and Commercial Bank of China (ICBC), the world's largest bank, with a 20.1% stake.

 **RTS** | Read more about our 10-year anniversary with ICBC and our strategic partnership in our Reporting to Society.

The second largest shareholder is the South African Government Employee Pension Fund with 12.3%. There are other institutional investors in Standard Bank who are the custodians of the savings and investments of many ordinary South Africans.



TEN MAJOR SHAREHOLDERS¹

Indicator description	2018 number of shares (million)	% holding	2017 number of shares (million)	% holding
Industrial and Commercial Bank of China	325.0	20.1	325.0	20.1
Government Employees Pension Fund (PIC)	199.7	12.3	199.6	12.3
Allan Gray Balanced Fund	29.7	1.8	27.8	1.7
Alexander Forbes Investments (prev. Investment Solutions)	25.8	1.6	28.3	1.8
Old Mutual Life Assurance Company	23.8	1.5	19.7	1.2
Vanguard Emerging Markets Stock Index Fund	22.1	1.4	23.8	1.5
GIC Asset Management	21.0	1.3	18.3	1.1
Vanguard Total International Stock Index Fund	19.4	1.2	16.5	1.0
Dimensional Emerging Markets Value Fund	16.8	1.0	17.1	1.1
Government of Norway	14.8	0.9	9.6	0.6
	698.1	43.1	685.7	42.4

¹ Beneficial holdings determined from the share register and investigations conducted on our behalf in terms of section 56 of the Companies Act.



GEOGRAPHIC SPREAD OF SHAREHOLDERS

Indicator description	2018 number of shares (million)	% holding	2017 number of shares (million)	% holding
South Africa	785.1	48.5	759.6	46.9
Foreign shareholders	833.4	51.5	859.7	53.1
China	325.9	20.1	325.2	20.1
United States of America	240.3	14.8	252.9	15.6
United Kingdom	39.0	2.4	63.7	3.9
Singapore	24.0	1.5	22.8	1.4
Namibia	19.6	1.2	22.5	1.4
Netherlands	15.6	1.0	15.0	0.9
Norway	15.4	1.0	10.3	0.6
Japan	15.0	0.9	13.7	0.8
Ireland	13.3	0.8	20.9	1.3
United Arab Emirates	12.2	0.8	7.8	0.5
Hong Kong	12.0	0.7	10.8	0.7
Canada	11.0	0.7	10.5	0.6
Saudi Arabia	10.4	0.6	8.4	0.5
Luxembourg	10.3	0.6	11.0	0.7
Other	69.4	4.4	64.2	4.1
	1 618.5	100.0	1 619.3	100.0



The Standard Bank Group black ownership initiative, Tutuwa, has delivered significant value for a broad base of stakeholders, including its beneficiaries and government, since the scheme unlocked at the beginning of 2015. Communities have also benefited directly from the scheme, particularly since 2016, through the Standard Bank Tutuwa Community Foundation. This non-profit foundation aims to help our young people achieve their full potential, by supporting their educational foundations, schooling development and their transition to the world of work, by creating innovative partnerships in these domains.



For more information on the foundation, see page 64 to 65 of Standard Bank's Reporting to Society.