

Additional information

The best strategies can be resisted by strong cultures, making it essential to our future success that we align our culture to our strategy. Our culture should be inextricably linked with the intent of our purpose – to drive growth in Africa by partnering with our clients, getting the basics right and building trust. We are rising to the challenge of putting our clients at the centre of everything we do through more agile decision making, greater empowerment and accountability, and embracing change, diversity and inclusion. The foundation for our high-performance ethical culture is to make sure that every one of our people understands the need to do the right business in the right way, in line with the values that define what we stand for.

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Pro forma constant currency information

The *pro forma* financial information in this report is the responsibility of the group's directors. The *pro forma* constant currency information has been presented to illustrate the impact of changes in currency rates on the group's results and may not fairly present the group's results of operations. In determining the change in constant currency terms, the comparative financial year's results for the period ended 31 December 2015 have been adjusted for the difference between the current and prior period's average exchange rates (determined as the average of the daily exchange rates). The measurement has been performed for each of the group's material currencies.

The *pro forma* constant currency financial information has been reviewed by the group's external auditors and their unmodified limited assurance report is available for inspection at the company's registered office.

The following average rand exchange rates were used in the determination of the *pro forma* constant currency information:

	2016 average exchange rate	2015 average exchange rate
US dollar	14.69	12.75
Pound sterling	19.96	19.49
Argentine peso	1.00	1.38
Nigerian naira	0.06	0.07
Kenyan shilling	0.15	0.13
Zambia kwacha	1.43	1.52

Standard Bank Group Limited credit ratings

AS AT 1 MARCH 2017	SHORT TERM	LONG TERM	OUTLOOK
Fitch Ratings			
Foreign currency issuer default rating	F3	BBB-	Negative
Local currency issuer default rating		BBB-	Negative
National rating	F1 + (ZAF)	AA (ZAF)	Stable
Moody's Investor Services			
Issuer rating		Baa3	Negative



For further details regarding the group's credit ratings, including key subsidiaries, refer to the group's website: www.standardbank.com.

Contact and other details

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Refer to www.standardbank.com/reporting for a list of definitions, acronyms and abbreviations

Disclaimer

This document contains certain statements that are "forward-looking" with respect to certain of the group's plans, goals and expectations relating to its future performance, results, strategies and objectives. Words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "aim", "outlook", "believe", "plan", "seek", "predict" or similar expressions typically identify forward-looking statements. These forward-looking statements are not statements of fact or guarantees of future performance, results, strategies and objectives, and by their nature, involve risk and uncertainty because they relate to future events and circumstances which are difficult to predict and are beyond the group's control, including but not limited to, domestic and global economic business conditions, market-related risks such as fluctuations in interest rates and exchange rates, the policies and actions of regulatory authorities (including changes related to capital and solvency requirements), the impact of competition, inflation, deflation, the timing impact and other uncertainties of future acquisitions or combinations within relevant industries, as well as the impact of changes in domestic and global legislation and regulations in the jurisdictions in which the group and its affiliates operate. The group's actual future performance, results, strategies and objectives may differ materially from the plans, goals and expectations expressed or implied in the forward-looking statements. The group makes no representations or warranty, express or implied, that these forward-looking statements will be achieved and undue reliance should not be placed on such statements. The group undertakes no obligation to update the historical information or forward-looking statements in this document and does not assume responsibility for any loss or damage arising as a result of the reliance by any party thereon.



