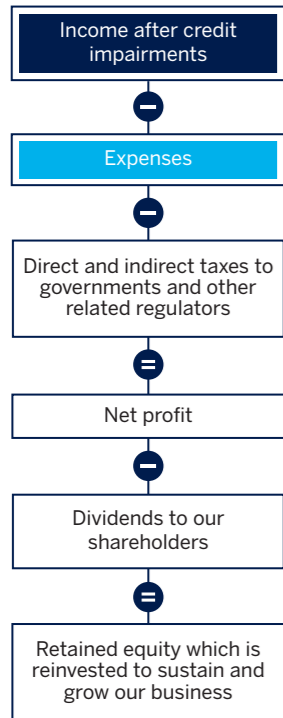


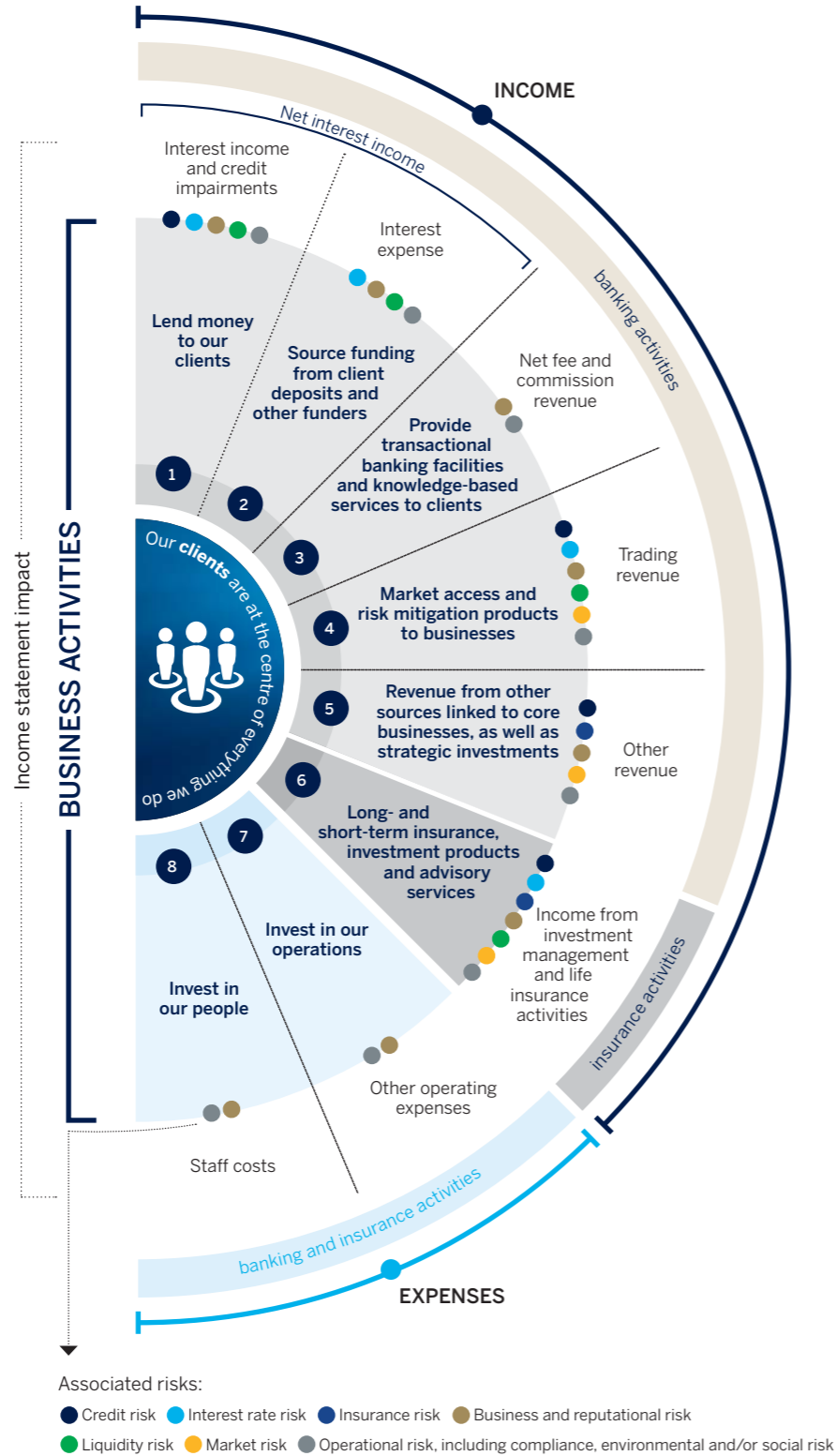
What we do

As a financial services organisation with a broad offering of products and services, our goal is for all of our business units and corporate functions to work together to seamlessly deliver on our clients' financial needs.

How we make money



Refer to **pages 82 to 85** for further detail.



What this means for the group

1. Creates assets from which we derive interest income over time.
2. Costs associated with funds raised from depositors and other funders, used to enable the bank to lend.
3. Generates income through fee and commission revenue.
4. Creates trading revenue through participation in foreign exchange, commodity, credit, interest rate and equity instruments.
5. Generates other sources of revenue, including income from property, private equity and investments.
6. Generates brokerage fees and underwriting profits from a comprehensive range of wealth offerings, as well as commission earned on Liberty and Stanlib risk and investment products.
7. Investment in strategic IT infrastructure, to enhance our capabilities and improve efficiency, deliver relevant products and services that meet our clients' needs and strengthen our competitive position.
8. Investment in our people to equip them to consistently deliver exceptional client experiences and to deal with a changing world of work.

What this means for society

- Enables individual clients to borrow to create wealth and generate income, helps business clients remain sustainable and supports employment and inclusive economic growth in Africa.
- Provides our depositors with long-term returns, while mitigating the erosion of their capital due to inflation.
- Transactional banking facilitates the movement of wealth, providing clients with convenient access to their funds. Our knowledge-based services, which include corporate advisory and loan structuring services, allow our clients to benefit from our experience and track record on the continent, and enables us to connect them to global pools of capital.
- Market access enables businesses to grow, provides a conduit for investment into Africa and helps economies monetise resources and diversify. Risk mitigation products enable financial protection and diversification through risk transfer.
- Strategic investments support inclusive economic activity and enable wealth creation, while also contributing to investments that drive the socioeconomic development of Africa.
- Insurance, investment products and advice enable clients to build, diversify and protect their wealth and offer protection from loss of income due to illness, retirement and death.
- Developing innovative products and meeting our clients' needs, supports our social relevance and legitimacy and maintains our positive contribution to African economies.
- We hire locally wherever possible and, through our activities, sustain other jobs in local economies. Training and development enhances the level of financial services and related skills in Africa.