



Standard Bank Group Limited

# DEFINITIONS, ACRONYMS AND ABBREVIATIONS

for the six months  
ended 30 June 2019

| TERM   | DEFINITION  |
|--|---|
| <b>Available financial resources</b>                       | The amount of permanent capital that is available to the group to absorb potential losses.  |
| <b>Basic earnings per ordinary share</b>                   | Earnings attributable to ordinary shareholders divided by the weighted average number of ordinary shares in issue.  |
| <b>Black</b>   | People who fall within the ambit of the definition of black people in the relevant legislation as determined by court ruling.   |
| <b>Black Economic Empowerment (BEE)</b>                    | Socioeconomic term concerning formalised initiatives and programmes to enable historically disadvantaged black individuals and groups to participate gainfully and equitably in the mainstream economy.   |
| <b>Capital adequacy ratio</b>                              | Capital as a percentage of risk-weighted assets.  |
| <b>Common equity tier I (CET I) capital adequacy ratio</b> | CET I regulatory capital, including unappropriated profits, as a percentage of total risk-weighted assets.  |
| <b>Constant currency</b>                                   | Comparative financial results adjusted for the difference between the current and prior periods cumulative average exchange rates.  |
| <b>Consumer price index (CPI)</b>                          | A South African index of prices used to measure the change in the cost of basic goods and services.   |
| <b>Cost-to-income ratio</b>                                | Operating expenses as a percentage of total income after revenue sharing agreements with group companies but before credit impairments.   |
| <b>Credit enhancement provider</b>                         | The group provides credit enhancements to the SE's which include financial guarantees and loans that are subordinated in favour of third party investors.   |
| <b>Credit loss ratio</b>                                   | Total impairment charges on loans and advances per the income statement as a percentage of average daily and monthly gross loans and advances.  |
| <b>Deferred acquisition costs (DAC)</b>                    | The direct and indirect costs incurred during the financial period arising from the writing or renewing of investment contracts without discretionary participation features (DPF), which are deferred to the extent that these costs are recoverable out of future premiums.   |
| <b>Deferred revenue liability (DRL)</b>                    | Initial and other front-end fees received for the rendering of future investment management services relating to investment contracts without DPF, which are deferred and recognised as revenue when the related services are rendered.   |
| <b>Diluted earnings per ordinary share</b>                 | Earnings attributable to ordinary shareholders divided by the weighted average number of shares, adjusted for potential dilutive ordinary shares resulting from share-based payments and related hedges.  |
| <b>Diluted headline earnings per ordinary share</b>        | Headline earnings divided by the weighted average number of shares, adjusted for potential dilutive ordinary shares.  |
| <b>Discretionary participation features (DPF)</b>          | A contractual right given to a policyholder to receive, as a supplement to guaranteed benefits, additional benefits that are: <ul style="list-style-type: none"> <li>• likely to be a significant portion of the total contractual benefits</li> <li>• whose amount or timing is contractually at the discretion of the issuer, and</li> <li>• that are contractually based on the: <ul style="list-style-type: none"> <li>– performance of a specified pool of contracts or a specified type of contract</li> <li>– realised and/or unrealised investment returns on a specified pool of assets held by the issuer, or</li> <li>– profit or loss of the company, fund or other entity that issues the contract.</li> </ul> </li> </ul> |
| <b>Dividend cover</b>                                      | Headline earnings per share divided by dividend per share.  |
| <b>Dividend payout ratio</b>                               | Dividend per share divided by headline earnings per share.  |
| <b>Dividend per share</b>                                  | Total dividends to ordinary shareholders in respect of the year. The dividend is calculated using the cash component of any distribution where an election to receive scrip was available.  |
| <b>Dividend yield</b>                                      | Dividend per share as a percentage of the closing share price.  |
| <b>Earnings per share (EPS)</b>                            | Earnings attributable to ordinary shareholders divided by the weighted average number of ordinary shares in issue.  |
| <b>Earnings yield</b>                                      | Headline earnings as a percentage of the closing share price.   |
| <b>Economic capital coverage ratio</b>                     | Available financial resources divided by minimum economic capital requirements.   |
| <b>Effective direct taxation rate</b>                      | Direct taxation as a percentage of net income before direct taxation.   |

| TERM   | DEFINITION  |
|--|---|
| <b>Effective total taxation rate/<br/>effective tax rate</b> | Direct and indirect taxation as a percentage of net income before taxation.   |
| <b>Exposure at default (EAD)</b>                             | Counterparty's expected exposure to the group at the time a default occurs.   |
| <b>Financial soundness valuation (FSV)</b>                   | The valuation methodology used to value insurance contracts and investment contracts with DPf as described in Professional Guidance Note (PGN) 104 issued by the Actuarial Society of South Africa.   |
| <b>Gross specific impairment coverage ratio</b>              | Balance sheet impairments for non-performing specifically impaired loans as a percentage of specifically impaired loans.  |
| <b>Headline earnings</b>                                     | Determined, in terms of the circular issued by the South Africa Institute of Chartered Accountants at the request of the JSE, by excluding from reported earnings-specific separately identifiable re-measurements net of related tax and non-controlling interests.  |
| <b>Headline earnings per ordinary share (HEPS)</b>           | Headline earnings divided by the weighted average number of ordinary shares in issue.   |
| <b>Indirect taxes</b>  | Taxes incurred by the group which comprises of VAT, custom and excise duties, consumption tax, securities transfer tax and stamp duty that arise during the course of business which cannot be recovered from government. In respect of VAT, is mainly as a result of banking activities often being classified as an exempt supply which results in irrecoverable input VAT or input VAT subject to an appointment of recovery ratio. Indirect taxes collected by the group comprise net amounts paid to government on its' suppliers. |
| <b>Investor</b>  | In order to fund the purchase of the assets, the SE issue funding notes and commercial paper to investors, which includes the group.  |
| <b>IFRS 16</b>   | IFRS 16 Leases  |
| <b>JAWs</b>  | Measure of the extent to which total income growth rate exceeds the operating expense growth rate.  |
| <b>Liquidity coverage ratio (LCR)</b>                        | Calculated by taking SBG's high quality liquid assets and dividing it by net cash outflows.   |
| <b>Liquidity provider</b>                                    | The commercial paper issued by BTC has a shorter maturity than the assets it holds. The group provides liquidity stand-by facilities to BTC to enable BTC to settle the commercial paper as it becomes due in the event that BTC is unable to refinance the paper through the maturity of its assets.   |
| <b>Loans-to-deposits ratio</b>                               | Net loans and advances as a percentage of deposit and current accounts.   |
| <b>Loss given default (LGD)</b>                              | Amount of a counterparty's obligation to the group that is not expected to be recovered after default and is expressed as a percentage of the EAD.  |
| <b>Monte Carlo simulation</b>                                | Monte Carlo simulation is a model used to determine the probability of different outcomes using a broad class of computational mathematical techniques that rely on repeated random sampling.   |
| <b>Moby Banker</b>   | Remote on-boarding, digital and paperless channel fulfilment.   |
| <b>Net asset value</b>                                       | Equity attributable to ordinary shareholders.   |
| <b>Net asset value per share</b>                             | Net asset value divided by the number of ordinary shares in issue at year end.  |
| <b>Net interest margin</b>                                   | Net interest income as a percentage of daily and monthly average total assets, excluding derivative assets.   |
| <b>Non-interest earning assets</b>                           | Includes total trading book assets and rate-insensitive banking book assets, such as cash and cash equivalents, fixed assets, goodwill and other intangible assets, investment property, current and deferred tax assets, and other assets. Cash balances with central banks are specifically excluded as they are utilised to meet liquidity requirements and are reflected as part of the interest-earning assets to reflect the cost of liquidity. Derivative assets are also excluded.  |
| <b>Non-interest revenue to total income</b>                  | Non-interest revenue as a percentage of total income.   |
| <b>Notional amount</b>                                       | The contract/notional amount is the sum of the absolute value of all bought and sold contracts. The notional amounts have been translated at the closing rate at the reporting date where cash flows are payable and receivable in foreign currency. The amount cannot be used to assess the market risk associated with the position and should be used as a means of assessing the group's and companies' participation in derivative contracts.  |

| TERM  | DEFINITION   |
|---|--|
| <b>Originator</b>                                   | The group originates term assets and sells these to the SEs.   |
| <b>Portfolio credit impairments</b>                 | Impairment for latent losses inherent in groups of loans and advances that have not yet been specifically impaired.  |
| <b>Probability of default (PD)</b>                  | Probability of a counterparty not making full and timely repayment of credit obligations over a specific time horizon.   |
| <b>Profit attributable to ordinary shareholders</b> | Profit for the year attributable to ordinary shareholders, calculated as profit for the year less dividends on non-redeemable, non-cumulative, non-participating preference shares declared before year end, less non-controlling interests.   |
| <b>Profit for the year</b>                          | Income statement profit attributable to ordinary shareholders, non-controlling interests and preference shareholders for the year.   |
| <b>Reinsurance</b>                                  | Insurance or investment risk that is ceded to another insurer in return for premiums. The ultimate obligation to the policyholder remains with the entity who issued the original insurance contract.  |
| <b>Return on equity (ROE)</b>                       | Headline earnings as a percentage of monthly average ordinary shareholders' funds.   |
| <b>Risk appetite</b>                                | An expression of the maximum level of residual risk that the group is prepared to accept in order to deliver its business objectives.  |
| <b>Risk-weighted assets</b>                         | Determined by applying prescribed risk weightings to on- and off-balance sheet exposures according to the relative credit risk of the counterparty.  |
| <b>Servicer</b>                                     | The group provides administrative services to the securitisation vehicle.  |
| <b>Shares in issue</b>                              | Number of ordinary shares in issue as listed on the exchange operated by the JSE.  |
| <b>Slyde Pay</b>                                    | Digital cards wallet container.  |
| <b>Specific credit impairments</b>                  | Impairment for loans and advances that have been classified as non-performing and specifically impaired, net of the present value of estimated recoveries.   |
| <b>Specific gross impairment coverage</b>           | Balance sheet impairments for non-performing specifically impaired loans as a percentage of specifically impaired loans.   |
| <b>Structured entity (SE)</b>                       | An entity created to accomplish a narrow and well-defined objective.   |
| <b>Swap counterparty</b>                            | In order to align the cash flows between the underlying securitised assets and the issued loan notes and commercial paper, the SE's may enter into interest rate swap agreements with counterparties which include the group.  |
| <b>Tangible net asset value</b>                     | Equity attributable to ordinary shareholders, excluding goodwill and other intangible assets.  |
| <b>Tangible net asset value per share</b>           | Tangible net asset value divided by the number of ordinary shares in issue at the end of the period.   |
| <b>Tier I capital adequacy ratio</b>                | Tier I regulatory capital, including unappropriated profit, as a percentage of total risk-weighted assets.   |
| <b>Total capital adequacy ratio</b>                 | Total regulatory capital, including unappropriated profit, as a percentage of total risk-weighted assets.  |
| <b>Tutuwa</b>                                       | The Tutuwa initiative is the group's Black Economic Empowerment ownership initiative entered into in terms of the Financial Sector Charter.  |
| <b>Weighted average number of shares</b>            | The weighted average number of ordinary shares in issue during the year as listed on the JSE.  |
| <b>Withholdings taxes</b>                           | Withholding taxes incurred by the group comprise tax withheld on specific receipts on income as governed by the laws of each country, such as dividends, interest, management fees, service and rentals. Withholding taxes collected by the group comprise excise taxes on money transfers, stamp duty and consumption tax withheld on behalf of the revenue authorities on specified payments to suppliers and clients as governed by the laws of each country. |

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| <b>1H19</b>        | 30 June 2019   |
| <b>1H18</b>        | 30 June 2018   |
| <b>A</b>           |  |
| <b>ABC</b>         | Anti-bribery and corruption                                |
| <b>ABInBev</b>     | Anheuser Busch InBev                                       |
| <b>AGM</b>         | Annual general meeting                                     |
| <b>AI</b>          | Artificial intelligence                                    |
| <b>AIR</b>         | Standard Bank Group Annual Integrated Report               |
| <b>AIRB</b>        | Advanced internal ratings-based                            |
| <b>ALBI</b>        | All Bond Index   |
| <b>ALCO</b>        | Asset and liability committee                              |
| <b>AMA</b>         | Advanced measurement approach                              |
| <b>AML</b>         | Anti-money laundering                                      |
| <b>ANA</b>         | Automated notes acceptor                                   |
| <b>API</b>         | Application programme interfaces                           |
| <b>APN</b>         | Advisory practice note                                     |
| <b>APP</b>         | Application  |
| <b>AR</b>          | Africa Region  |
| <b>ASSA</b>        | Actuarial Society of South Africa                          |
| <b>AT1</b>         | Additional Tier 1  |
| <b>ATM</b>         | Automated teller machine                                   |
| <b>B</b>           |  |
| <b>Banks Act</b>   | South African Banks Act 94 of 1990                         |
| <b>BASA</b>        | Banking Association South Africa                           |
| <b>Basel</b>       | Basel Capital Accord                                       |
| <b>BBBEE</b>       | Broad-based black economic empowerment                     |
| <b>BCBS</b>        | Basel Committee on Banking Supervision                     |
| <b>BD</b>          | Blue Diamond Investments, No. 1, 2 and 3                   |
| <b>BEE</b>         | Black Economic Empowerment                                 |
| <b>BG 1</b>        | Blue Granite Investments No. 1 (RF) Limited                |
| <b>BG 2</b>        | Blue Granite Investments No. 2 (RF) Limited                |
| <b>BG 3</b>        | Blue Granite Investments No. 3 (RF) Limited                |
| <b>BG 4</b>        | Blue Granite Investments No. 4 (RF) Limited                |
| <b>BIS</b>         | Bank for International Settlements                         |
| <b>BLSA</b>        | Business Leadership South Africa                           |
| <b>Blue Banner</b> | Blue Banner Securitisation Vehicle RC1 Proprietary Limited |
| <b>Blue Shield</b> | Blue Shield Investments 01 (RF)                            |
| <b>BoBC</b>        | Bank of Botswana certificate                               |
| <b>BOL</b>         | Business online  |

|                       |   |
|-----------------------|---|
| <b>bps</b>            | Basis point   |
| <b>Brazil</b>         | Banco Standard de Investimentos S.A.  |
| <b>BTC</b>            | Blue Titanium Conduit (RF) Limited  |
| <b>BTV</b>            | Balance-to-value  |
| <b>BR</b>             | Business resilience   |
| <b>The board</b>      | <b>SBSA reports:</b> The Standard Bank of South Africa board of directors<br><b>SBG reports:</b> Standard Bank Group board of directors |
| <b>C</b>              |   |
| <b>CAGR</b>           | Compound annual growth rate   |
| <b>CAR</b>            | Capital adequacy ratio  |
| <b>CASA</b>           | Current and savings account   |
| <b>CBN</b>            | Central Bank of Nigeria   |
| <b>CCF</b>            | Credit conversion factors   |
| <b>CCI</b>            | Consumer credit insurance   |
| <b>CCP</b>            | Central counterparties  |
| <b>CCR</b>            | Counterparty credit risk  |
| <b>CCY</b>            | Constant currency change  |
| <b>CCyB</b>           | Countercyclical buffer  |
| <b>CDS</b>            | Credit default swap   |
| <b>CE</b>             | Chief executive   |
| <b>CEM</b>            | Current exposure method   |
| <b>CEO</b>            | Chief executive officer   |
| <b>CET I</b>          | Common equity tier  |
| <b>CFT</b>            | Combating the finance of terrorism  |
| <b>CGT</b>            | Capital gains taxation  |
| <b>CGU</b>            | Cash-generating unit  |
| <b>CIB</b>            | Corporate & Investment Banking  |
| <b>CIO</b>            | Chief information officer   |
| <b>CLF</b>            | Committed liquidity facility  |
| <b>CLR</b>            | Credit loss ratio   |
| <b>CNPC</b>           | China National Petroleum Corporation  |
| <b>CO<sub>2</sub></b> | Carbon dioxide  |
| <b>COE</b>            | Cost of equity  |
| <b>COFI</b>           | Conduct of Financial Institutions   |
| <b>Companies Act</b>  | South African Companies Act 71 of 2008  |
| <b>CP</b>             | Commercial paper  |
| <b>CPI</b>            | Consumer price index  |
| <b>CRD</b>            | Capital requirements directive  |
| <b>CRM</b>            | Credit risk mitigation  |

|                    |  |
|--------------------|--|
| <b>CRO</b>         | Chief risk officer   |
| <b>CRR</b>         | Capital requirements regulation  |
| <b>CSA</b>         | Credit support annexure  |
| <b>CSDBS</b>       | Cash settled deferred bonus scheme   |
| <b>CSDP</b>        | Central Securities Depository Participant  |
| <b>CSI</b>         | Corporate social investment/client satisfaction index  |
| <b>CSM</b>         | Contractual service margin   |
| <b>CTI</b>         | Cost-to-income ratio   |
| <b>CTO</b>         | Chief technology officer   |
| <b>CVA</b>         | Credit valuation adjustment  |
| <b>CV</b>          | Curriculum vitae   |
| <b>The company</b> | <b>SBSA reports:</b> The Standard Bank of South Africa Limited<br><b>SBG reports:</b> Standard Bank Group Limited          |
| <b>D</b>           |  |
| <b>DAC</b>         | <b>Governance and remuneration reports:</b> Directors affairs committee<br><b>Other reports:</b> Deferred acquisition cost |
| <b>DBS</b>         | Deferred bonus scheme  |
| <b>Diners</b>      | Diners Club (S.A.)   |
| <b>DPA</b>         | Deferred prosecution agreement   |
| <b>DPF</b>         | Discretionary participation feature  |
| <b>DPOC</b>        | Dar petroleum  |
| <b>DRL</b>         | Deferred revenue liability   |
| <b>D-SIB</b>       | Domestic systemically important bank   |
| <b>dti</b>         | Department of Trade and Industry   |
| <b>E</b>           |  |
| <b>E&amp;S</b>     | Environment and social (risk)  |
| <b>EAD</b>         | Exposure at default  |
| <b>ECL</b>         | Expected credit loss   |
| <b>EDO</b>         | Enterprise data office   |
| <b>EGS</b>         | Equity growth scheme   |
| <b>EHS</b>         | Environmental, health and safety   |
| <b>EL</b>          | Expected loss  |
| <b>EM</b>          | Emerging markets   |
| <b>eNPS</b>        | Employee net promoter score  |
| <b>EP</b>          | Equator principles   |
| <b>EPS</b>         | Earnings per share   |
| <b>ERC</b>         | Equity risk committee  |
| <b>ERM</b>         | Enterprise risk management   |
| <b>ESG</b>         | Environment and social governance  |

|                  |   |
|------------------|---|
| <b>ETF</b>       | Exchange traded fund                          |
| <b>EU</b>        | European Union                                |
| <b>Exco</b>      | Group executive committee                     |
| <b>EXCON</b>     | Exchange control                              |
| <b>F</b>         |   |
| <b>FAIS</b>      | Financial Advisory and Intermediary Services  |
| <b>FC</b>        | Financial capital                             |
| <b>FCTR</b>      | Foreign currency translation reserve          |
| <b>FDI</b>       | Foreign direct investment                     |
| <b>FIC</b>       | Fixed income and currencies                   |
| <b>FICC</b>      | Fixed income, currency and commodity          |
| <b>FIRB</b>      | Foundation internal ratings-based             |
| <b>FLI</b>       | Forward-looking information                   |
| <b>FMA</b>       | Financial Markets Act                         |
| <b>FRC</b>       | Financial Reporting Council of Nigeria        |
| <b>FRTB</b>      | Fundamental review of the trading book        |
| <b>FSB</b>       | Financial Services Board                      |
| <b>FSRA</b>      | Financial Services Regulatory Authority       |
| <b>FSV</b>       | Financial Soundness Valuation                 |
| <b>FTSE</b>      | Financial Times Stock Exchange                |
| <b>FVOCI</b>     | Fair value through other comprehensive income |
| <b>FVTPL</b>     | Fair value through profit or loss             |
| <b>FY18</b>      | Full year 2018                                |
| <b>G</b>         |   |
| <b>G20</b>       | Group of Twenty                               |
| <b>GAC</b>       | Group audit committee                         |
| <b>GCAO</b>      | Group chief audit officer                     |
| <b>GCCDO</b>     | Group chief compliance and data officer       |
| <b>GCCO</b>      | Group chief compliance officer                |
| <b>GCROC</b>     | Group control and risk oversight committee    |
| <b>GDP</b>       | Gross domestic product                        |
| <b>GESRF</b>     | Group environment & social risk finance       |
| <b>Gilt rate</b> | The effective 10-year gilt yield curve rate   |
| <b>GIA</b>       | Group internal audit                          |
| <b>GM</b>        | Global Markets                                |
| <b>GMM</b>       | General measurement model                     |
| <b>GMOA</b>      | Global markets outside Africa business        |
| <b>GORC</b>      | Group operational risk committee              |
| <b>GRES</b>      | Group real estate services                    |

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| <b>GRCMC</b>      | Group risk and capital management committee  |
| <b>Greenhouse</b> | Greenhouse Funding 3 (Pty) Ltd   |
| <b>GROC</b>       | Group risk oversight committee   |
| <b>GSEC</b>       | Group social & ethics committee  |
| <b>G-SIB</b>      | Global systemically important banks  |
| <b>GSIS</b>       | Group share incentive scheme   |
| <b>The group</b>  | <b>SBSA reports:</b> The Standard Bank of South Africa Group<br><br><b>SBG Risk and capital management report:</b> Standard Bank Group banking activities<br><br><b>Other reports:</b> Standard Bank Group |
| <b>H</b>          |  |
| <b>HC</b>         | Human capital  |
| <b>HE</b>         | Headline earnings  |
| <b>HEpMI</b>      |  |
| <b>HEPS</b>       | Headline earnings per share  |
| <b>HIV</b>        | Human immune virus   |
| <b>HQLA</b>       | High quality liquid assets   |
| <b>I</b>          |  |
| <b>IAA</b>        | Internal Assessment Approach   |
| <b>IAS</b>        | International Accounting Standards   |
| <b>IASB</b>       | International Accounting Standards Board   |
| <b>IB</b>         | Investment banking   |
| <b>IBNR</b>       | Incurred but not reported  |
| <b>IBTC</b>       | Investment Bank and Trust Company Limited  |
| <b>IC</b>         | Intellectual capital   |
| <b>ICAAP</b>      | Internal capital adequacy assessment process   |
| <b>ICAS</b>       | Independent Counselling and Advisory Services  |
| <b>ICBC</b>       | Industrial and Commercial Bank of China Limited  |
| <b>ICBCS</b>      | ICBC Standard Bank Plc   |
| <b>ICR</b>        | Individual capital requirement   |
| <b>IFC</b>        | International Finance Corporation  |
| <b>IFRIC</b>      | International Financial Reporting Interpretations Committee  |
| <b>IFRS</b>       | International Financial Reporting Standards  |
| <b>IIF</b>        | Institute of International Finance   |
| <b>IIS</b>        | Interest in suspense   |
| <b>IIRC</b>       | International Integrated Reporting Council   |
| <b>IMA</b>        | Internal Models Approach   |
| <b>IMF</b>        | International Monetary Fund  |

|                                |  |
|--------------------------------|--|
| <b>Income Tax Act</b>          | South African Income Tax Act 58 of 1962  |
| <b>IOR</b>                     | Integrated operational risk  |
| <b>IPO</b>                     | Initial public offer   |
| <b>IR</b>                      | Integrated reporting   |
| <b>IRB</b>                     | Internal ratings-based   |
| <b>IRBA Code</b>               | Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors |
| <b>IRRBB</b>                   | Interest rate risk in the banking book   |
| <b>ISA</b>                     | International Standards on Auditing  |
| <b>ISAE 3000</b>               | International Standard on Assurance Engagements  |
| <b>ISDA</b>                    | International Swaps and Derivatives Association  |
| <b>IT</b>                      | Information technology   |
| <b>J</b>                       |  |
| <b>JIBAR</b>                   | Johannesburg interbank agreed rate   |
| <b>JSE</b>                     | Johannesburg Stock Exchange Limited  |
| <b>K</b>                       |  |
| <b>King Code</b>               | King Code of Governance Principles/ King Report on Corporate Governance                        |
| <b>King IV</b>                 | King Code of Governance Principles/ King Report on Corporate Governance                        |
| <b>L</b>                       |  |
| <b>L2D</b>                     | Liberty Two degrees  |
| <b>LCR</b>                     | Liquidity coverage ratio   |
| <b>LEC</b>                     | The Standard Bank of South Africa large exposure committee                                     |
| <b>Lexshell</b>                | Liberty's black economic empowerment ownership initiative                                      |
| <b>LGD</b>                     | Loss given default   |
| <b>LGL</b>                     | Liberty Group Limited  |
| <b>Liberty</b>                 | Liberty Group Limited and its subsidiaries   |
| <b>LibFin</b>                  | Liberty Financial Solutions  |
| <b>LIBOR</b>                   | London interbank offer rate  |
| <b>Long-term Insurance Act</b> | Long-term Insurance Act 52 of 1998   |
| <b>LTI</b>                     | Long-term incentive  |
| <b>LTV</b>                     | Loan to value  |
| <b>LPP</b>                     | Liberty Property Portfolio   |
| <b>M</b>                       |  |
| <b>MAC</b>                     | Model approval committee   |
| <b>MAFR</b>                    | Mandatory audit firm rotation  |

|                     |  |
|---------------------|--|
| <b>Main street</b>  | Main Street 367 (RF) Proprietary Limited   |
| <b>MFC</b>          | Manufactured capital   |
| <b>MIFID</b>        | The Markets in Financial Instruments Directive   |
| <b>MOI</b>          | Memorandum of Incorporation  |
| <b>MSA</b>          | Medical Schemes Act  |
| <b>MSCI</b>         | Morgan Stanley Capital International Emerging Markets Index                                      |
| <b>N</b>            |  |
| <b>NAV</b>          | Net asset value  |
| <b>NAFEX</b>        | The Nigerian Autonomous Foreign Exchange   |
| <b>NBFI</b>         | Non-banking financial institutions   |
| <b>NC</b>           | Natural capital  |
| <b>NCA</b>          | National Credit Act  |
| <b>NCAA</b>         | National Credit Amendment Act  |
| <b>NCD</b>          | Negotiable certificates of deposit   |
| <b>NCR</b>          | National Credit Regulator  |
| <b>NII</b>          | Net interest income  |
| <b>NIM</b>          | Net interest margin  |
| <b>NIR</b>          | Non-interest revenue   |
| <b>NPL</b>          | Non-performing loans   |
| <b>NPS</b>          | Net Promotor Score   |
| <b>NSA</b>          | New standardised approach  |
| <b>NSE</b>          | Nigeria Stock Exchange   |
| <b>NSFR</b>         | Net stable funding ratio   |
| <b>NSX</b>          | Namibian Stock Exchange  |
| <b>NT</b>           | National Treasury  |
| <b>O</b>            |  |
| <b>OCI</b>          | Other comprehensive income   |
| <b>OECD</b>         | Organisation for Economic Co-operation and Development   |
| <b>ODI</b>          | Overseas Development Institute   |
| <b>OHI</b>          | Organisational Health Index  |
| <b>OTB</b>          | Out of the Blue Originator Proprietary Limited   |
| <b>OTC</b>          | Over-the-counter   |
| <b>P</b>            |  |
| <b>PAIA</b>         | Promotion of Access to Information Act 2 of 2000   |
| <b>Part A and B</b> | International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants |
| <b>PASA</b>         | Payments Association of Africa   |

|                           |   |
|---------------------------|---|
| <b>PBB</b>                | Personal & Business Banking                                       |
| <b>PD</b>                 | Probability of default  |
| <b>Pensions Funds Act</b> | Pensions Funds Act 24 of 1956                                     |
| <b>PFE</b>                | Potential future exposures  |
| <b>PGN</b>                | Professional guidance note  |
| <b>PIC</b>                | Public Investment Corporation                                     |
| <b>Pillar 3</b>           | Basel Capital Accord III  |
| <b>PIM</b>                | Principal investment management                                   |
| <b>PoPI</b>               | Protection of Personal Information Act 4 of 2013                  |
| <b>PRA</b>                | Prudential Regulatory Authority                                   |
| <b>PRP</b>                | Performance reward plan   |
| <b>PV</b>                 | Photovoltaic  |
| <b>PVIF</b>               | Present value of acquired in-force                                |
| <b>Q</b>                  |   |
| <b>QRRE</b>               | Qualifying retail revolving exposure                              |
| <b>Quanto</b>             | Quanto stock unit scheme  |
| <b>R</b>                  |   |
| <b>R</b>                  | South African rand  |
| <b>RAPM</b>               | Risk-adjusted performance measurement                             |
| <b>RAS</b>                | Risk appetite statement   |
| <b>RBA</b>                | Ratings based approach  |
| <b>Rbn</b>                | Billions of South African rand                                    |
| <b>RBZ</b>                | Reserve Bank of Zimbabwe  |
| <b>RCCM</b>               | Risk, compliance and capital management                           |
| <b>RCS</b>                | RCS Investment Holdings Proprietary Limited                       |
| <b>RDARR</b>              | Risk data aggregation and risk reporting                          |
| <b>RDR</b>                | Retail distribution review  |
| <b>REF</b>                | Restricted equity fund  |
| <b>REIPPP Programme</b>   | Renewable Energy Independent Power Producer Procurement Programme |
| <b>REIT</b>               | Real Estate Investment Trust                                      |
| <b>Remco</b>              | Remuneration committee  |
| <b>Rm</b>                 | Millions of South African rand                                    |
| <b>ROE</b>                | Return on equity  |
| <b>RoRWA</b>              | Return on risk-weighted assets                                    |
| <b>ROU</b>                | Right of use asset  |
| <b>RSF</b>                | Required stable funding   |
| <b>RUR</b>                | Rating under review   |
| <b>RWA</b>                | Risk-weighted assets  |



| S                               |  |
|---------------------------------|--|
| <b>SA</b>                       | South Africa   |
| <b>SACU</b>                     | Southern African Customs Union                       |
| <b>SA Taxi</b>                  | SA Taxi Finance Solutions (Pty) Ltd                  |
| <b>SAFEX</b>                    | South African Futures Exchange                       |
| <b>SSA</b>                      | Sub-Saharan Africa                                   |
| <b>SAHL</b>                     | South African Home Loans Proprietary Limited         |
| <b>SAICA</b>                    | The South African Institute of Chartered Accountants |
| <b>SALL</b>                     | Standard Advisory London Limited                     |
| <b>SAM</b>                      | Solvency assessment management                       |
| <b>SANTACO</b>                  | South African National Tax Council                   |
| <b>SAP</b>                      | Standard of Actuarial Practice                       |
| <b>SARB</b>                     | The South African Reserve Bank                       |
| <b>SARP</b>                     | Share appreciation rights plan                       |
| <b>SB</b>                       | Sovereign risk grade                                 |
| <b>SB Plc</b>                   | Standard Bank Plc                                    |
| <b>SB-Debtors</b>               | SB-Debtors Discounting No. 1 Proprietary Limited     |
| <b>SBG</b>                      | Standard Bank Group Limited                          |
| <b>SBGRF</b>                    | Standard Bank Group Retirement Fund                  |
| <b>SBIB</b>                     | Standard Bank Insurance Brokers                      |
| <b>SBLH</b>                     | Standard Bank London Holdings Limited                |
| <b>SBSA</b>                     | The Standard Bank of South Africa Limited            |
| <b>SBV</b>                      | SBV Services (Pty) Limited                           |
| <b>SBW</b>                      | Standard Bank Wealth                                 |
| <b>SCMB</b>                     | Standard Corporate and Merchant Bank                 |
| <b>SCR</b>                      | Solvency capital requirement                         |
| <b>SCRR</b>                     | Statutory credit risk reserve                        |
| <b>SE</b>                       | Structured entity                                    |
| <b>SEE</b>                      | Social, economic and environmental                   |
| <b>SENS</b>                     | Stock Exchange News Service                          |
| <b>SDG</b>                      | Sustainable development goals                        |
| <b>SFA</b>                      | Supervisory Formula Approach                         |
| <b>SFO</b>                      | Serious fraud office                                 |
| <b>SFT</b>                      | Securities financing transactions                    |
| <b>SH Plc</b>                   | Stanbic Holdings PLC                                 |
| <b>Short-term Insurance Act</b> | Short-term Insurance Act 53 of 1998                  |

| <b>SIBTC Holdings</b> | Stanbic IBTC Holdings PLC   |
|-----------------------|---|
| <b>SICR</b>           | Significant increase in credit risk   |
| <b>SIE</b>            | Sales-in-execution  |
| <b>SIL</b>            | Standard Insurance Limited  |
| <b>SIPML</b>          | Stanbic IBTC Pensions Managers Limited  |
| <b>Siyakha</b>        | Siyakha Fund (RF) Limited   |
| <b>SLA</b>            | Service level agreement   |
| <b>SLF</b>            | Standard lending facility   |
| <b>SME</b>            | Small and medium-sized enterprises  |
| <b>SNYS</b>           | Standard New York Securities Inc.   |
| <b>SOFP</b>           | Statement of financial position   |
| <b>SPV</b>            | Special purpose vehicle   |
| <b>SSFA</b>           | Simplified Supervisory Formula Approach   |
| <b>Stanbic</b>        | Stanbic IBTC Holdings Plc   |
| <b>STEAM</b>          | Science, Technology, Engineering, Arts and Mathematics  |
| <b>STI</b>            | Short-term incentive  |
| <b>STRATE</b>         | Strate Limited – Central Securities Depository for electronic settlement of financial instruments in South Africa |
| <b>SRC</b>            | Social and relationship capital   |
| <b>SUR</b>            | Liberty share unit rights   |
| <b>SVaR</b>           | Stressed value-at-risk  |
| T                     |   |
| <b>Tabistone</b>      | Tabistone 06 (RF) Limited   |
| <b>T-Bill</b>         | Treasury bill   |
| <b>Tier I</b>         | Primary capital   |
| <b>Tier II</b>        | Secondary capital   |
| <b>Tier III</b>       | Tertiary capital  |
| <b>TPS</b>            | Transactional Products and Services   |
| <b>TSA</b>            | The standardised approach   |
| <b>Tutuwa</b>         | Black Economic Empowerment ownership initiative   |
| <b>Twin Peaks</b>     | Financial Sector Regulation Bill  |
| U                     |   |
| <b>UFSO</b>           | Universal financial services organisation   |
| <b>UK</b>             | United Kingdom  |
| <b>UN</b>             | United Nations  |
| <b>Universal</b>      | Universal Credit S.A.   |
| <b>US</b>             | United States of America  |
| <b>USSD</b>           | Unstructured Supplementary Service Data   |

| <b>V</b>          |  |
|-------------------|--|
| <b>VAF</b>        | Vehicle and Asset Finance                    |
| <b>VaR</b>        | Value-at-Risk                                |
| <b>VAT</b>        | Value added tax                              |
| <b>VRET</b>       | Voluntary regrettable employee turnover rate |
| <b>W</b>          |  |
| <b>WA</b>         | Weighted average                             |
| <b>WEF</b>        | World Economic Forum                         |
| <b>WI</b>         | Wealth and investment                        |
| <b>WIAS</b>       | Wealth and Investment Academics              |
| <b>Currencies</b> |  |
| <b>AOA</b>        | Angolan kwanza                               |
| <b>ARS</b>        | Argentine peso                               |
| <b>AUD</b>        | Australian dollar                            |
| <b>BWP</b>        | Botswana pula                                |
| <b>CAD</b>        | Canadian dollar                              |
| <b>CDF</b>        | Congolese franc                              |
| <b>EUR</b>        | Euro   |
| <b>GBP</b>        | Great British Pound/pound sterling           |
| <b>GHS</b>        | Ghanain cedi                                 |
| <b>HKD</b>        | Hong Kong dollar                             |
| <b>JPY</b>        | Japanese yen                                 |
| <b>KES</b>        | Kenyan shilling                              |
| <b>LES</b>        | Lesotho loti                                 |
| <b>MZN/MT</b>     | Mozambican metical                           |
| <b>NAD</b>        | Namibian dollar                              |
| <b>NGN</b>        | Nigerian naira                               |
| <b>RMB</b>        | Chinese renminbi                             |
| <b>RTS</b>        | Real time gross settlement                   |
| <b>UGX</b>        | Ugandan shilling                             |
| <b>USD</b>        | United States dollar                         |
| <b>ZAR</b>        | South African rand                           |
| <b>ZMK</b>        | Zambian kwacha                               |

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