



Stanbic IBTC Holdings PLC

Sustainability Report

For the year ended 31 December 2021

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Overview

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Statement from the Chairman



Basil Omiyi, CON
Chairman
03 February 2022

Statement on Our Environmental, Social and Governance Initiatives

In recent times, the financial services sector has shifted focus from being solely concerned about the profitability of business ventures to a more expanded focus that incorporates Environmental, Social and Governance (ESG) factors in evaluating sustainability potentials. ESG criteria have become the mainstream non-financial metrics used to gauge businesses success and sustainability.

At Stanbic IBTC, we took deliberate steps to adopt and implement appropriate ESG strategies. We instituted the SEE (Social, Environmental and Economic) approach to promote sustainability as a way of doing business, and to ensure a coordinated approach towards achieving our ESG goals. Driving sustainable growth and value remained a strategic priority for the Group. We thus focused on driving meaningful impacts across our identified seven SEE impact areas namely: Education, Health, Job Creation and Enterprise Growth, Financial Inclusion, Africa Trade and Investment, Infrastructure, Climate Change and Sustainable Finance.

The Group continually sought to provide financial solutions and services that catered to our large and diverse client base, as we created shared value for stakeholders. In so doing, we remained mindful of potential negative impacts on the environment and society, and have maintained robust policies and procedures to ensure appropriate management of ESG risks.

Practical steps were taken by the Group to manage the direct impacts on the environment and society. Our energy efficiency programs, adoption of cleaner energy sources, waste management programs and implementation of tree planting projects were testament to the Group's commitment to reduce carbon emission and climate change impacts associated with our operations.

On the social front, the Group's Corporate Social Investment (CSI) framework remained focused on three key areas: education, health, and economic empowerment. Meaningful and impactful CSI projects were executed in the course of the year, with deliberate effort to ensure a wider spread of CSI projects across the geopolitical zones in the country.

In addition to our CSI programs, we continued to embark on targeted sponsorships and donations with tangible social, environmental and economic impacts. One of such sponsorship programmes included the five-year sponsorship deal with

the Higher Institution Football League and sponsorship of other youth centred programmes. In line with our social commitments, we continued to prioritise the health and safety of our stakeholders as we adhered to strict COVID-19 safety guidelines.

The Group acknowledges that to accelerate progress in achieving the global sustainable development goals (SDGs), partnerships with clients and other stakeholders are necessary. We thus commit to remain active players in driving sustainability conversations and industry action aimed at promoting sustainable development in Nigeria and the world. We will continue to explore opportunities for partnerships that are aligned to our purpose and aspirations at Stanbic IBTC.

Nigeria is our home,
we drive her growth!

Message from the Chief Executive

Stanbic IBTC Holdings PLC



Demola Sogunle
Chief Executive
03 February 2022

In 2021, we at Stanbic IBTC endeavoured to be a responsible corporate steward of our environment and society. Corporate sustainability has evolved to become a strategic concern that is driven by market forces. In response, we improved our sustainability strategies, introduced sustainable solutions, and continued to partner with relevant stakeholders to advance sustainable economic development in our society.

The Group rode on its strong management team, industry expertise, and strong sustainability pillars, which led to the significant progress recorded on our sustainability journey as an organisation.

Our four core sustainability pillars -building environmental resilience, enhancing social relationships, expanding business model and innovation, and strengthening leadership for sustainability governance continued to underpin our sustainability strategy.

Stanbic IBTC continued to prioritise environmental and social risk management by identifying material ESG issues applicable to our business operations and activities, developing and strengthening existing management strategies to address these challenges, setting targets and action plans to achieve the targets, and getting our employees involved every step of the way.

Carefully, we provided appropriate financial solutions and implemented programs that promoted our success while creating shared values for our clients and stakeholders. We understand that our success is inextricably linked to the well-being of the society and environment where we operate.

We pride ourselves on our rich pedigree in financial services innovation.

Our innovative solutions have improved individuals' lives, enhanced clients' financial security, facilitated business expansions, supported economic growth, and promoted development in key sectors, including manufacturing, healthcare, agriculture, oil and gas, power, and real estate.

Our business strategy is to provide financial services to assist our stakeholders in managing social, environmental and economic challenges. We continue to build trust and partnerships across our operations, to positively impact the society and the economy, and keep on the path of sustainable growth.

The health and well-being of our customers and employees, remained a key priority for us. We maintained strict compliance to COVID-19 protocols across our head office campuses, branches and digital outlets to curb the spread of the pandemic. During the year 2021, we earned the ISO 45000 (Occupational Health and Safety) certification.

We identified and executed laudable corporate social initiatives which we believe will help us drive positive impacts on our communities and support the government's efforts towards sustainable development. As part of our direct contributions, we organised events such as the Youth Leadership Series, Together 4 A Limb initiative and webinars on working towards achieving net zero emissions and attaining Sustainable Development Goals (SDGs).

Stanbic IBTC recognises that the SDGs are the blueprint for achieving a better and more sustainable future for all. We believe that we have a crucial role in achieving these global goals and take deliberate steps towards achieving them. We also partnered with various organisations, both local and international, who we believe can help us accelerate achievement of the SDGs.

In 2021, Stanbic IBTC Holdings PLC commenced a women empowerment programme titled the Ladies At The Table Empowerment Series (LATTES), which seeks to promote women's economic empowerment through trainings and support for Nigerian women in the business world. This is in addition to the other women economic empowerment programs facilitated in the year through our Blue Women Network (BWN).

In line with the Central Bank of Nigeria's 'Nigeria Sustainable Banking Principles', we launched the Blue Blossom account in 2021 to offer women better and easier access to finance their businesses, bridge the financing gap for women in their various careers and businesses, and promote their economic empowerment.

We continued to integrate sustainable practices in our business operations by implementing various programs and initiatives. Some of these include increasing the number of our office locations and offsite ATMs powered by alternative cleaner sources of energy, paper reduction initiatives, waste recycling initiatives, and incorporation of sustainable design thinking into our business processes.

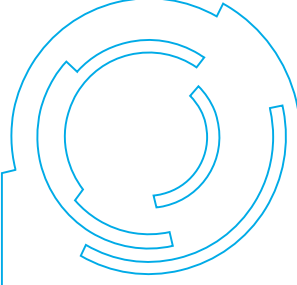
This report demonstrates our profound commitment to sustainability, which is integral to our corporate strategy. The report also presents details of our environmental and social performance in the year, including some of our significant positive Social, Economic and Environmental (SEE) impacts on the society.

We remain confident that we are on the right path towards achieving our sustainability ambition, which is to become the leading financial institution driving sustainable finance solutions in Nigeria.

Organisational profile

Nigeria is our home, we drive her growth. At Stanbic IBTC we seek to support sustainable development in Nigeria, by doing the right business, the right way.

Stanbic IBTC is an integrated financial services organisation. We are committed to solutions that drive your progress. Our strategic intent is to be within the top five in market share, return on equity, and service across our lines of business by 2023. This strategy is built around three priority areas: **Transform client experience, Execute with excellence and Drive sustainable growth and value.**



Stanbic IBTC Holdings PLC ("Stanbic IBTC") was incorporated as a Public Limited Liability Company on 14 March 2012. Stanbic IBTC is the holding company for the entire Stanbic IBTC Group and its subsidiaries, and is headquartered in Lagos Nigeria. The company was listed on the floor of the Nigerian Exchange Limited (NGX) formerly The Nigerian Stock Exchange) on 23 November 2012, following the delisting of Stanbic IBTC's erstwhile holding company, Stanbic IBTC Bank PLC ("the Bank"), pursuant to its compliance with the Central Bank of Nigeria ("CBN") Regulation on Banking and Ancillary Matters No. 3 of 2010.

The Bank on the other hand, was incorporated as Investment Banking and Trust Company Limited ("IBTC"), a private limited liability company, on 02 February 1989. IBTC was granted a merchant banking licence in February 1989 and commenced operations on 1 March 1989. IBTC's merchant banking licence was converted to a universal banking licence in January 2002, pursuant to the universal banking guidelines of the Central Bank of Nigeria ("CBN"). In 2005, IBTC became a public company, and its shares were listed on NGX.

In December 2005, IBTC merged with Chartered Bank PLC and Regent Bank PLC and changed its name to IBTC Chartered Bank PLC ("IBTC Chartered") on 25 January 2006.

On 24 September 2007, IBTC Chartered merged with Stanbic Bank Nigeria Limited ("Stanbic Bank"), a wholly owned subsidiary of Stanbic Africa Holdings Limited ("SAHL"), which in turn is a wholly owned subsidiary of Standard Bank Group Limited of South Africa. As part of the transaction that resulted in the combination of IBTC Chartered and Stanbic Bank, SAHL acquired a majority equity stake (50.1%) in the enlarged bank, which was named Stanbic IBTC Bank PLC.

On 01 November 2012, the Stanbic IBTC Group officially adopted a Holding Company ("Holdco") structure in compliance with CBN Regulation 3 of 2010, which requires banks to divest from non-core banking businesses or adopt a Holdco structure.

Under the structure, the subsidiaries are: Stanbic IBTC Bank PLC, Stanbic IBTC Pension Managers Limited, Stanbic IBTC Asset Management Limited, Stanbic IBTC Capital Limited, Stanbic IBTC Insurance Limited, Stanbic IBTC Stockbrokers Limited, Stanbic IBTC Ventures Limited, Stanbic IBTC Insurance Brokers Limited, Stanbic IBTC Trustees Limited, Stanbic IBTC Financial Services Limited (formerly Stanbic IBTC Bureau De Change Limited) and one indirect subsidiary, namely: Stanbic IBTC Nominees Limited. Stanbic IBTC Financial Services Limited is yet to commence operations.

On 03 November 2021, Stanbic IBTC Bank PLC sold its entire equity stake in Stanbic IBTC Financial Services Limited to Stanbic IBTC Holdings PLC. The relinquishment of the investment in Stanbic IBTC Financial Services Limited ultimately resulted to Stanbic IBTC Holdings PLC assuming the role of the new Parent Company.

Our business lines

In 2021, the Group transitioned from a Business Unit led organisation to a Client Segment led organisation. This translated into a new structure including Consumer and High Net worth Clients (formerly known as Personal Banking with the inclusion of Wealth and Investment Customers); Business and Commercial Clients (formerly known as Business Banking) and Wholesale Clients.

Consumer and High Net Worth Clients

The Consumer and High Net Worth Clients (CHNW) business segment serves the Group's retail and high net worth clients by providing banking, pension fund administration, asset management, trust and fiduciary, life insurance and insurance brokerage services. The CHNW segment is divided into two distinct customer focus areas: The Bank and Non-Bank clients.

Business and Commercial Clients

The Business and Commercial Client (BCC) segment provides broad based client solutions for a wide spectrum of small and medium-sized businesses (enterprise subsegment) as well as large commercial enterprises (commercial subsegment). BCC provides a comprehensive suite of lending, transactional services, investment, trade, foreign exchange, payment and liquidity management solutions, which are made accessible through a range of physical and electronic or digital channels.

Wholesale Clients

The Wholesale Clients segment comprises four business units: Client Coverage, Global Markets, Investment Banking and Transactional Products and Services.



Our business in numbers



As at FY 2021

About this report

Stanbic IBTC's Sustainability report provides an overview of the processes, governance structures, programs, and initiatives the Group has in place to support our commitment to doing the right business the right way, while advancing positive social, environmental and economic impact in the society.

The report includes information on how we embed a strong ethical culture and appropriate conduct in carrying out our business activities, how we are executing our sustainability strategy and making positive social, economic and environmental impact in the societies where we operate.

Reporting period

This reporting covers financial year 2021.

Our most recent report covers the financial year 2020 and can be found via this [link](#).

Entities covered in the report

This report covers activities of Stanbic IBTC Holdings PLC and all its subsidiaries.

We produce a suite of other reports which are read in conjunction with our sustainability report

Annual report and financial statements

Our primary report to stakeholders which provides a holistic view of our ability to create sustainable shared value, discusses the group's governance approach, our approach to risk management and sets out the groups full audited annual financial statements, including the report of the groups audit committee.

Quarterly disclosures

A collection of our financial statements issued on a quarterly basis.

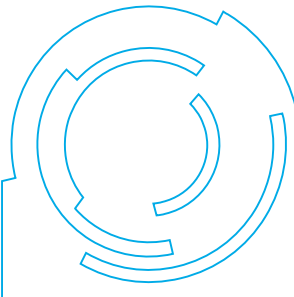


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Material issues during the reporting period

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Our strategic value drivers



Stanbic IBTC's material issues are those that matter most to our key stakeholders. Our material issues impact our ability to create value in the short, medium and long term.

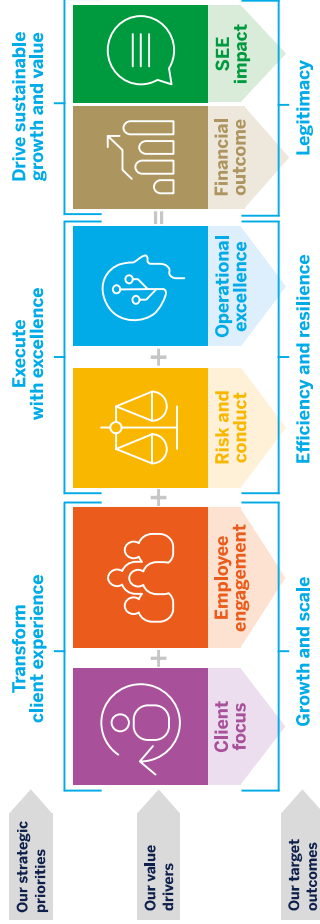
We consider an issue to be material if it has the potential to substantially impact our commercial viability, social relevance and relationships with our stakeholders.

Our material issues are informed by the expectations of our stakeholders, and the economic, social and environmental context in which we operate.

Our strategic value drivers

At Stanbic IBTC, we rely on six critical measures of success to assess our performance against our strategic focus areas.

The six value drivers encourage not only financial performance but also performance concerning our clients and our employees, how we conduct business, and ultimately, the Social, Environmental, and Economic (SEE) outcomes for the communities and environments in which we operate. The SEE framework serves as the core of sustainability in Stanbic IBTC.



Our approach to sustainability
At Stanbic IBTC, we understand that the success of our organisation is inextricably linked to the prosperity and wellbeing of the societies and environments in which we operate. We are thus deliberate in ensuring that our core business activities and operations support the creation of shared values for our society and the environment.

This approach to sustainability has been articulated into one of our six strategic value drivers - Social, Environmental and Economic (SEE) Impact. The value drivers are our critical measures of success and they encourage not only financial outcomes, but also positive SEE outcomes.

For us, SEE is about identifying and exploiting opportunities to grow our business by providing financial products and services that help our customers and clients address social, economic, and environmental challenges. SEE also allows us to think differently about the broad impacts of our business decisions, including our indirect impacts (our most significant impacts arising from clients we finance and invest in).

Our SEE framework serves as the core of sustainability in Stanbic IBTC.

Our approach to sustainability

Our sustainability pillars

Our sustainability ambition is to become the leading financial institution driving sustainable finance solutions in Nigeria. To achieve this, we have thus defined four sustainability pillars in line with our SEE framework:

Expanding Business Model and Innovation

This pillar defines Stanbic IBTC's continuous focus on:

- Employees' engagement and wellbeing;
- Sustainable partnerships and collaboration with relevant stakeholders to improve sustainable finance solutions and investment outcomes.
- Empowering communities through sustainable finance and investment solutions and community programs.

Strengthening Leadership for Sustainability Governance

This pillar defines Stanbic IBTC's continuous focus on:

- Development and implementation of appropriate sustainability or Environmental, Social and Governance (ESG) data management.
- Embedding sustainability considerations in applicable processes and policies.
- Proactive compliance approaches to applicable frameworks and regulations.
- Reporting of sustainability activities, adopting an international sustainability reporting framework.

Enhancing Social Relationships

This pillar defines Stanbic IBTC's continuous focus on driving sustainable socio-economic growth through innovative solutions and offerings including:

- Financial inclusion solutions and offerings across Stanbic IBTC Group.
- Social finance and investments in education, health, sustainable agriculture, etc.
- Finance and investment in clean energy technology like solar energy, green buildings etc. to enhance climate change mitigation and adaptation.
- Environmental and social risk management in lending.
- Sustainability driven supply chain - engagement with suppliers and vendors on sustainability solutions.

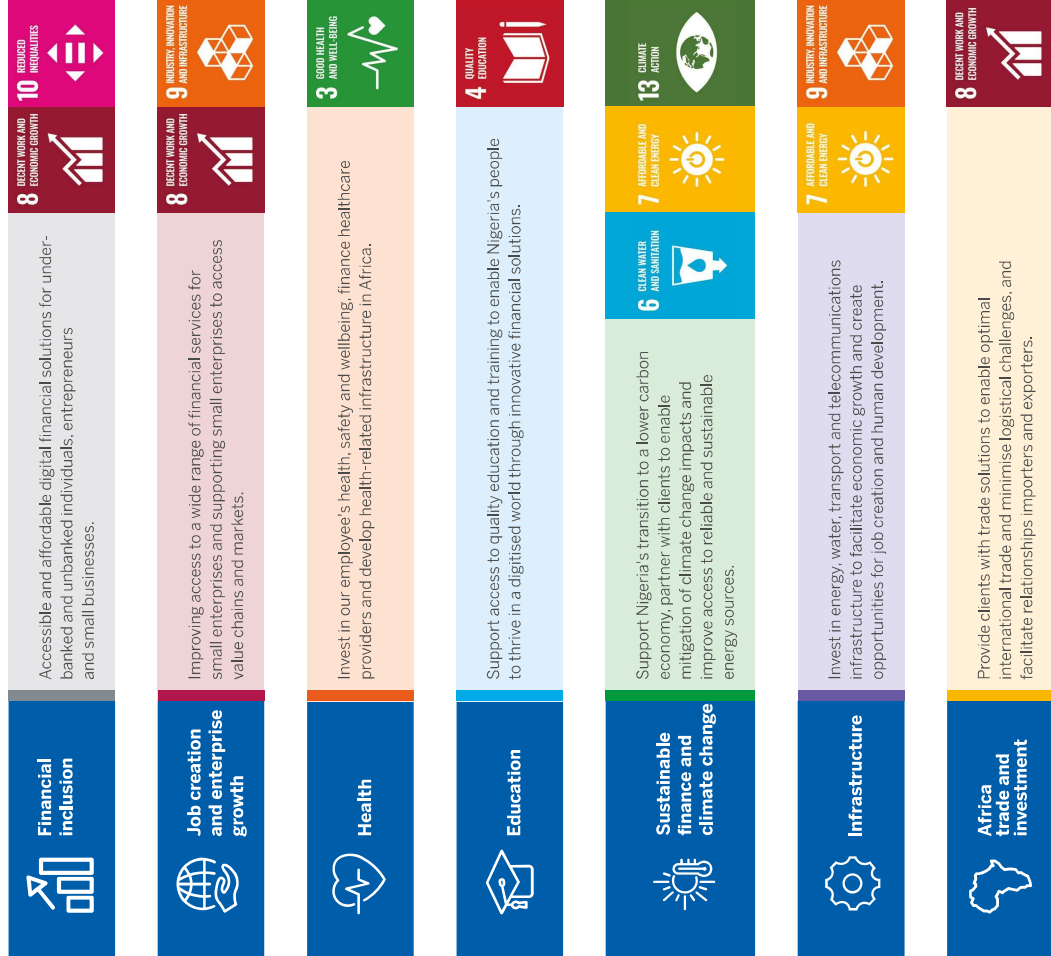
Building Environmental Resilience

This pillar serves as the anchor for Stanbic IBTC environment footprint management with focus on:

- Reduction of carbon emission.
- Efficient waste management.
- Efficient management of water resources.

SEE impact areas

We have identified seven impact areas where we believe we can best achieve our purpose (to drive Nigeria's growth), while positively impacting society, the economy, and the environment. The seven SEE impact areas are consistent with the nature of our business and are aligned to the United Nations Sustainable Development Goals (UN SDGS) and the African Union Agenda 2063.



Engaging our stakeholders






Stanbic IBTC recognises that effective stakeholder engagement is essential to our vision. Our stakeholders are those individuals, groups, and organisations that materially affect, or could be materially affected by our business activities, products and services and associated performance.

We have thus instituted a stakeholder engagement policy that clarifies the principles underpinning all stakeholder engagements by Stanbic IBTC. In line with the policy requirement, there is periodic reporting to management on the Group's material stakeholder engagement activities and how the organisation is addressing outcomes from the various stakeholder engagements.

Below are key stakeholder groups engaged in 2021:

| S/N | Key stakeholders and why we engage | How we engaged |
|-----|---|---|
| 1 |  Clients We engage clients to get clear understanding of their needs and preferences to provide an appropriately tailored service offering. | Material Engagements in the year were held through the following avenues: <ul style="list-style-type: none"> • Surveys such as customer satisfactory survey, credit survey, account opening survey and domiciliary account survey for clients in the retail banking segments. • Personalised business calls, meetings and physical visitation. • Events such as the Blue Jeans webinars, Art X events, digital Retire Well sessions, Employer Forum, Trade fairs, Financial Fitness and Financial Planning Sessions. • Newsletters, emails, SMS campaigns and engagements on social media. • Customers visit to our office locations |
| 2 |  Suppliers Our suppliers play a significant role in enabling us to achieve our purpose and provide goods and services to our customers and clients. | In 2021, we engaged our suppliers through the following avenues: <ul style="list-style-type: none"> • Biannual vendor performance evaluations • Annual vendor forum • Corporate mailers on environmental and social sustainability • Webinar on "Understanding Sustainability and What it Means for Your Business". |
| 3 |  Shareholders or Investors We engage shareholders and the investment community to provide them with timely, regular and credible information, consistent with legal and regulatory requirements. | During the year, we engaged through the following avenues: <ul style="list-style-type: none"> • Quarterly financial results announcements • Investors Relations Website • Corporate announcements • Investor and analyst conferences, roadshows and one-on-one meetings • Annual Reports • Annual General Meeting |

Engaging our stakeholders (continued)

| | |
|---|---|
| <p>4  Employees Our employees are fundamental to delivering on our strategic intent. Regular engagements with our people is vital in fostering constructive relationships and making Stanbic IBTC a great place to work.</p> | <p>Key employee engagement activities in the year include:</p> <ul style="list-style-type: none"> Annual Are You a Fan ("AYAF") survey result debrief, Action planning and tracking. Annual Tell Us How You Are (TUHYA) Survey Annual People Tour Annual Health and Wellbeing Week Stanbic IBTC weekly Healthy Body, Healthy Mind "DigiBlu" Aerobics classes. Diversity Programs such as the Blue Women Network (BWN) Annual Conference Events; Working Mom's Roundtable; Self-Care - Caring for your Whole Self; BWN Giving Back Initiative; BWN 21 Days Wellbeing Challenge; Life and Career Nuggets with Sola David Borha; Journey to the Top: Women in IT. |
| <p>5  Regulators, Governments and Legislators Our on policy and regulatory matters that impact our operations and operating environment to support evidence-based policymaking and dialogue and ensure effective compliance.</p> | <p>During the year, we engaged through the following avenues:</p> <ul style="list-style-type: none"> Constructive, regular engagements with the regulators on regulatory and compliance issues. Collaboration with various law enforcement agencies on pertinent matters and timely response to these requests. Prompt and consistent response to calls for comments on the exposure of draft laws, rules and regulations. Active involvement in the various industry committees such as the Association of Chief Compliance Officers of Banks in Nigeria |
| <p>6  Rating Agencies We engage rating agencies or analysts to obtain independent assessment and rating of our ability and willingness to meet our financial and ESG obligations.</p> | <p>During the year, we engaged through the following avenues:</p> <ul style="list-style-type: none"> Annual credit rating meetings with executive management (for S and P, Fitch and GCR). Provision of relevant information through questionnaires administered by the rating agencies (S and P and GCR). Credit report review issuance Email correspondence (with ESG ratings agencies such as MSCI, Risk Insight, S and P and Fitch) |
| <p>7  Communities or NGOs We engage these sets of stakeholders to build social relevance and enhance the role of our business in the society.</p> | <p>Engagements with our communities have been primarily through the implementation of corporate social investment (CSI).</p> |
| <p>8  Media We engage with the Media to support accurate and well-informed reporting.</p> | <p>Also, we engage other NGOs through partnerships and sponsorships.</p> |

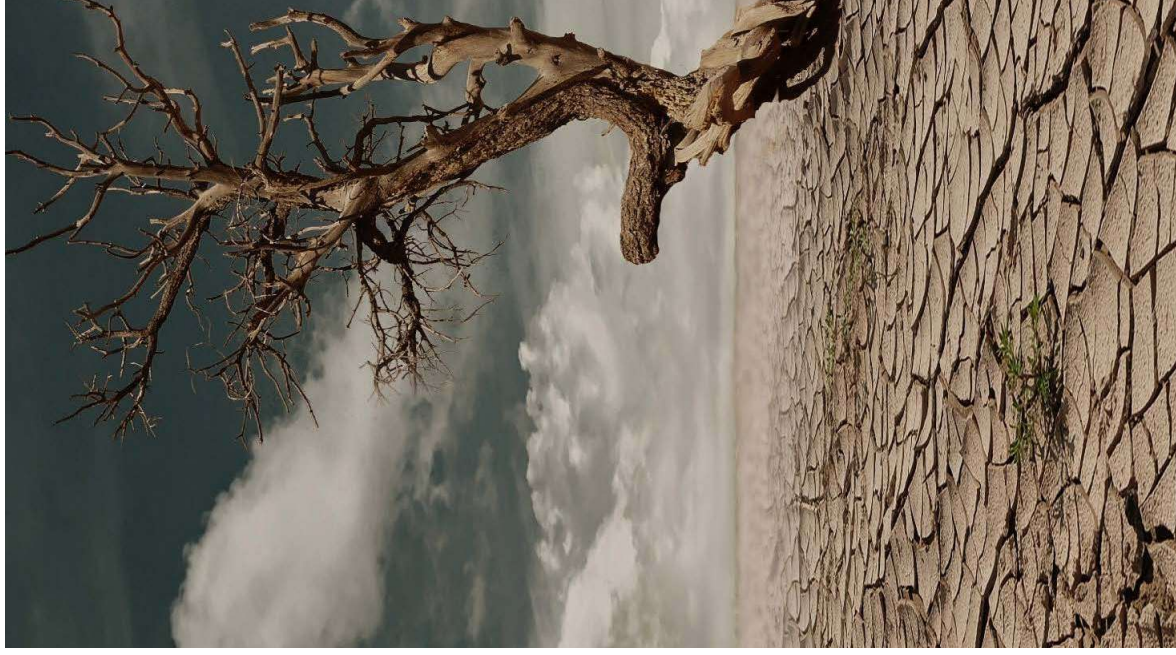
Climate-related risks and opportunities

At Stanbic IBTC, we understand that our business operations and activities give rise to, and are impacted by, climate-related risks and opportunities. We recognise the threat posed by climate change to human health, food security and economic growth across Nigeria and Africa. Climate-related risk has been identified as a top enterprise risk and material issue across Stanbic IBTC.

We are thus working towards aligning our operations and lending or investment portfolios with Nigeria's updated climate change commitments and Africa's climate transition. Stanbic IBTC supports a just transition that seeks to achieve the imperative for environmental sustainability in a manner that creates work opportunities and social inclusion while addressing Nigeria's energy deficiencies. We have adopted a phased and progressive approach to understanding our climate-related risk exposures.

In 2021, we conducted a climate stress test simulation exercise on our commercial lending portfolio. This was in a bid to measure various sectors' propensity to physical climate change risks; to understand the attendant impacts on the Bank's credit portfolio, and to enhance the Bank's strategy for managing associated climate-related financial risks. The Climate Stress Test report was presented to the Board Risk Management Committee (BRMC).

Also, in 2021 the bank participated in a Green Tagging review of assets in its commercial lending (BCC and WC) portfolio. The project was sponsored by the Financial Centre for Sustainability (FC4S) – a collective of international financial centres working together to achieve the Sustainable Development Goals and the Paris Agreement. We are leveraging on the outcome of the exercise to inform our approach towards climate-related risk and opportunities. We are working on setting appropriate targets to reduce exposures to climate-related risks and maximise opportunities for climate-related financing.



03

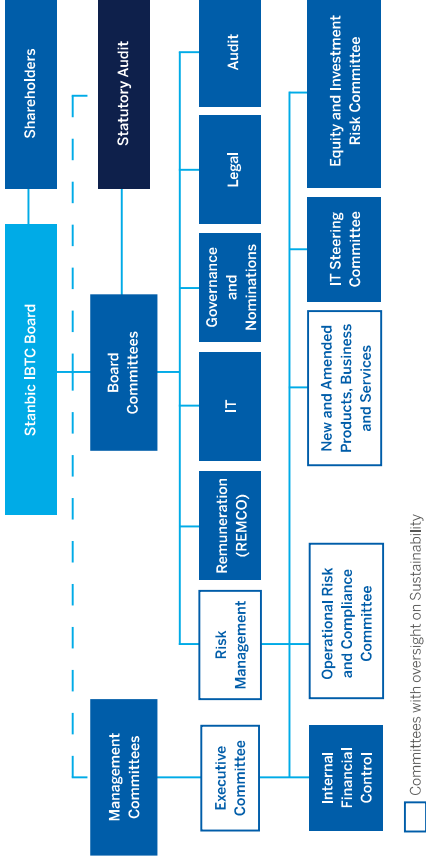
How we do business

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Sustainability governance

Ultimate responsibility for sustainability resides with the board of directors of Stanbic IBTC. The board's oversight on sustainability (including E and S risks) has been delegated to dedicated board and management committees.

These committees are responsible for ensuring that our values and standards are reflected in our business operations and business activities.



Sustainability champions

In Stanbic IBTC, sustainability is the responsibility of every staff member. However, to drive sustainability awareness amongst employees across business units within

the Group, Stanbic IBTC has sustainability champions charged with identifying, promoting, motivating, and educating fellow employees on sustainability initiatives.



Anita Dele-Dickson
Acting Head,
Beyond Banking

Ese Nkadi
Head,
Governance

Seyi Ogunade
Team Lead,
Facilities Management

Board Risk Management Committee ("BRMC")

Oversees sustainability, E and S risk, and all other risk types. The BRMC sits quarterly and approves the sustainability frameworks and policies, including the E and S risk and other risk policies.

Executive Committee ("EXCO")

Ensures appropriate governance structures, policies, procedures, and practices are in place to drive business alignment with conduct and sustainability strategies. EXCO also monitors adherence to the sustainability policy, E and S risk policy and other related policies including, personal conduct, business conduct, values and code of ethics.

Operational Risk and Compliance Committee ("ORCC")

Reviews operational risk, cyber, information, fraud, environmental and social as well as compliance risks. The ORCC also reviews relevant sustainability policies and risk policies and promotes the risk management culture within the organisation.

New and Amended Products, Business and Services Committee ("NABPS")

Reviews and approves new and amended products and services, including the potential Social, Environmental, and Economic ("SEE") impact driven by the product or service.



Olatotun Shoneye
Manager,
Financial Risk and
Capital Management

Ibiso Briggs
Manager,
Client Coverage
(South East Region)

Oluwatobiloba Ayandele
Officer,
Asset and Liabilities
Management

Ethics and Code of Conduct

Stanbic IBTC is committed to doing the right business the right way. Our culture is built on sound business behaviour, as clearly defined in the Group's values, code of conduct and ethics. Our code of conduct and ethics holds management and employees of Stanbic IBTC to the highest standards of professional, business, and behavioural conduct.

Stanbic IBTC has eight core values

Our values serve as beacons to guide our actions and decisions, as we strive to achieve our vision. They include:

| | |
|---|--|
| <p>Serving our customers</p> <p>We do everything in our power to ensure that we provide our clients with the products, services, and solutions that suit their needs, provided that everything we do for them is based on sound business principles.</p> | <p>Working in teams</p> <p>We, and all aspects of our work, are interdependent. We appreciate that as teams, we can achieve much greater things than as individuals. We value teams within and across business units, divisions and entities.</p> |
| <p>Delivering to our shareholders</p> <p>We understand that we earn the right to exist by providing appropriate long-term returns to our shareholders. We try extremely hard to meet our various targets and deliver on our commitments.</p> | <p>Being proactive</p> <p>We strive to stay ahead by anticipating rather than reacting, but our actions are always carefully considered.</p> |
| <p>Growing our people</p> <p>We encourage and help our people to develop to their full potential and measure our leaders on how well they grow and challenge the people they lead.</p> | <p>Respecting each other</p> <p>We have the highest regard for all people's dignity. We respect each other and what Stanbic IBTC stands for. We recognise that there are corresponding obligations associated with our individual right</p> |
| <p>Upholding the highest levels of integrity</p> <p>Our entire business model is based on trust and integrity as perceived by our stakeholders, especially our clients.</p> | <p>Constantly raising the bar</p> <p>We have confidence in our ability to achieve ambitious goals, and we celebrate success, but we are careful never to allow ourselves to become complacent or arrogant</p> |

Our code of conduct and ethics is also supported by internal policies and programs such as:

- **Anti Money Laundering (AML) and Combating the Financing of Terrorism (CFT) policy** – which defines its requirements according to regulations guiding AML or CFT
- **Competition policy** – which establishes a framework to manage the risks associated with applicable competition rules.
- **Compliance training** – Compliance training plays a crucial role in promoting a compliance culture and mitigating compliance risks. Training materials are designed to be all-encompassing in providing content on a wide range of compliance themes and risks such as business conduct, client conduct, personal conduct, AML and CFT, ABC, conflict of interest, consumer protection, amongst others.
- **Conflicts of interest policy** – designed to ensure that all reasonable steps are taken to prevent or fairly manage potential conflicts of interest. Our Watch list and restricted list policy is also aimed at managing conflicts of interest and preventing the misuse of material non-public information (MNPI) or inside information.
- **Use of information policy** – designed to manage the inappropriate flow of information and ensure that need to know information is handled appropriately.
- **Information risk policy** – the overarching policy providing the necessary principles and minimum requirements to manage the risk to all types of information assets.

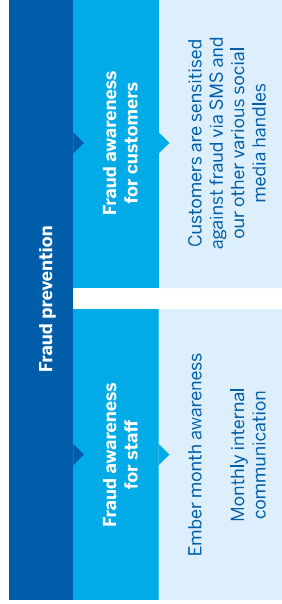
Compliance training within the group consists of e-learning (computer-based) programs, facilitator-led programs, presentations, self-study, awareness and communications through various media, resource documents hosted on the group intranet and induction programmes. The training applies to all staff (both full-time and non-full-time employees) and are evaluated through course assessments, while completion rate is tracked periodically.



99%
As at end of December 2021, completion level for e-learning compliance training across the Group was 99%.

Fraud prevention

At Stanbic IBTC, we have implemented policies and procedures to prevent fraud and manage fraud-related exposures. Our fraud prevention framework comprises several fraud detection monitoring and systems, and various awareness initiatives targeted at staff members and customers.



Whistleblowing

Whistleblowing provides for the protected disclosure of any attempted, suspected or actual and or unlawful, irregular, or unethical behaviour that the whistleblower comes across in relation to Stanbic IBTC business activities. Our whistleblowing framework is in line with the Whistleblowing Guidelines for Banks and Other Financial Institutions in Nigeria.

Whistleblowers may report behaviour that is not in line with the Company's values, code of ethics, policies and procedures, as they may be published and communicated from time to time. Stanbic IBTC ensures the protection of whistleblowers who makes a whistleblowing report, from being victimised or suffering prejudice for making the report, provided that:

- the whistleblower makes the report in good faith
 - it is reasonable for the whistleblower to make the report
 - the report is made based on a reasonable belief that it is true
 - the report is not made for personal gain, except if any reward is payable in terms of any law
- Also, Stanbic IBTC ensures the protection of internal whistleblowers from victimisation of prejudice in the workplace if the identity of the Whistleblower is made available.
- Stanbic IBTC has instituted secured and independent whistleblowing channels that can be accessed via the organisation's website or dedicated hotlines:



Email: whistleblowingline@tip-offs.com



Telephone: +2341 422 7777

Data privacy and cybersecurity

to protect our client data and cyber and information assets. Measures are also taken to continually educate our clients and employees on ways to protect sensitive information, adapt cloud to scale up control systems and implement best in breed technologies that apply machine learning and artificial intelligence capabilities to combat next generation cyber attacks.

Our cyber resilience and data privacy mitigation approach remains risk-based, taking into cognizance current and future trends. We place emphasis on increasing self-service protection options for our clients, increased integration with multiple threat intelligence sources and amplified automation, leveraging robotics to enhance surveillance, response and recovery capabilities.

As we get more acquainted with the "New normal" post the COVID-19 pandemic crisis, our increased leverage on digital technology has brought about new business dimensions and far reaching ways of delivering financial services to and interacting with customers. The business adoption of new and remote ways of working has also ensured that people work in unconventional ways and are more efficient, thereby improving the "work-life balance" culture, lowering operational costs and delivering additional value to the organisation.

This transitioned behaviour, however, comes with associated cyber and data risks. Hence maintaining a balance between innovation, security and service remains key. Stanbic IBTC continues to remain abreast of new trends and adopt proactive steps

Also, regular penetration testing exercises, 24/7 security operations monitoring centre, patching of business applications and systems, encryption of clients and sensitive data, compliance with global and industry best practice standards such as ISO 27001, ISO 27017, NDRP, PCIDSS, all compliment the maturity of Stanbic IBTC's cybersecurity and data privacy risk posture.

Stanbic IBTC remains committed to complying with local laws and regulations, thereby protecting not just our organisational assets but also informational assets attributed to our clients. A robust third party risk management framework has been established and implemented to guide how we interact, process and share data with the explicit consent from our clients.

Human rights

At Stanbic IBTC, we take any adverse human rights impacts seriously. We have thus embedded applicable human rights screening processes into our lending and vendor onboarding processes in order to avoid infringements or be complicit in human rights infringements of third-party service providers and clients.

In keeping with our obligations as a responsible financial services organisation, Stanbic IBTC is committed to respecting the human rights of people involved in and impacted by our business activities. Our commitment to respecting human rights is embedded in one of our values - Respecting each other. As a member of the Standard Bank Group ("SBG"), Stanbic IBTC also subscribes to the SBG Human Rights.

Our employees also have the right to enjoy fair and just working conditions. Our commitment to this right is reflected in our people and culture policies, some of which include the Diversity and inclusion policy, Anti-harassment policy, Remuneration policy, Whistleblowing policy, and the employee grievance mechanism.

Tax reporting

Tax governance
 Stanbic IBTC's board is responsible for the Group's tax matters and governance, including the management of tax risk and setting the group's tax strategy. This responsibility has been delegated to the Board Audit Committee, which is responsible for approving the group's tax strategy and governance standard which directs our approach to tax matters.

The Chief Executive, Chief Financial and Value Officer, and Head of Tax are responsible for executing on the mandate from the board.
 The tax governance standard sets out roles and responsibilities of the tax function, and other responsible business areas within the group. This is to ensure that corporate governance, compliance and tax risk management requirements are met. Also, executive management maintains documented tax policies and procedural manual which guides the day-to-day operation of the tax function.
 The group's tax strategy, tax governance standard, and tax policies, are updated periodically to ensure alignment with the Group's business strategy.

2021 Tax contribution

| Item | Amount |
|-------------------------------------|-----------------------|
| Corporate income tax paid | 12,361,685,622 |
| Indirect taxes | 2,168,024,909 |
| Other Levies | 313,290,816 |
| Tax Borne | 14,843,001,348 |
| Withholding taxes | 7,341,420,800 |
| Indirect taxes | 8,418,235,588 |
| Payroll taxes | 6,305,290,814 |
| Total taxes collected | 22,064,947,203 |
| Total Tax Contribution (TTC) | 36,907,948,552 |

The total tax contribution captures the total tax borne by the Group in 2021 and the total tax collected in form of deductions from employees and customers of the Group. The taxes are remitted to various taxing authorities at the Federal and State levels.

We manage tax risk

The Group engaged the service of a reputable consulting firm to carry out regular tax health checks on the Group's activities and to evaluate the level of compliance to various tax regulations. Reports from the tax health checks are shared with the executive management, documenting findings and proposed action plans to mitigate identified tax risk.

Tax compliance reviews also form part of all applicable internal audit reviews. Operational tax risks are further managed as part of the non-financial risk taxonomy under the enterprise risk management framework.

The Group leverages external tax opinions from senior legal counsels or external tax advisers on significant business transactions or transactions with uncertain tax treatment.

Management of the Group has established a zero-tolerance position on tax evasion. We thus drive tax awareness amongst our clients, suppliers and service providers through clear communication and in relevant business agreements. Tax awareness amongst employees is driven through internal corporate communications and trainings.

The Group requires that all onboarded vendors and service providers are registered with the tax authorities. Tax Identification Number (TIN) is a mandatory requirement for onboarding new business clients and third-party service providers.

Tax advocacy and engagements
 In 2021, Stanbic IBTC continued to maintain open and honest engagements with the various tax authorities to foster transparent, constructive and mutually beneficial relations.

The Group actively worked with the fiscal reform committee of the Federal Ministry of Finance on the review of the Finance Act and amendment to the Real Estate Investment Scheme Regulations. We proactively engaged with tax authorities to discuss relevant tax matters and uncertainty in new tax regulations.

The Group also participated in various tax webinars and trainings organised by the tax authorities to engage on policy and technical amendments. Some of these engagements were held with various industry associations, the Bankers Committee, Securities and Exchanges Commissions, among others.





04

Building environmental resilience

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| 37 | Tree planting initiatives |

Energy efficiency and adoption of cleaner energy sources

In line with our commitment to reducing GHG emissions associated with our business operations, we continue to implement energy efficiency measures across our office locations. Some of these include:

- **Operation Switch Off and Unplug ("SOUP") initiative** – this encourages staff members to switch off and unplug electronic devices at the close of business.
- **Power-down initiative** – this supports the conservation of energy consumption by elevators and central air conditioners in our head office campuses. Also, across our branch locations, 6pm has been established as the time to power down daily. In addition to mitigating environmental impacts, this initiative also encourages work-life balance among our employees.
- **Installation of energy-saving LED bulbs** – this continues to be implemented across our office locations to reduce overall energy consumption.

In 2021, we continued to increase the adoption of renewable energy solutions and cleaner energy sources across our office locations.

- **We switched from diesel-powered energy supply to natural gas** (a cleaner energy source compared to diesel) at our Walter Carrington and Idejo head office campuses
- Partnership with Fate Foundation to train 2,000 SME clients.

This has led to about a **30%** reduction in carbon emissions from power generation and the cost of energy at both locations.

Let us join hands together and Accelerate Growth through Switch Off and UnPlug (SOUP)

SOUP to save our planet!
When you consume less power, you reduce the amount of toxic emissions released and conserve the earth's natural resources.

Switching off all non-essential electrical items would conserve energy, prevent fire outbreak and save cost.

Stanbic IBTC
A member of Stanbic Bank Group

- We commenced the replacement of obsolete power generators with renewable energy solutions.

We have installed solar energy solutions in 42 (23%) of our office locations (32 Stanbic IBTC Bank locations and 10 Stanbic IBTC Pension Managers Limited locations).

23%

Also, about 127 ATMs (16% of total active ATMs) are onboarded on solar energy solutions.

16%

Paper reduction initiatives

In 2021, we continued to drive paper reduction initiatives across the organisation. Some of these paper reduction initiatives include:

- Installation of "follow me" printing on Printers
- Digitisation of paper-based processes
- Double-sided printing (which is the default setting on printers)
- Adoption of digital folders (SharePoint) for file storage

Waste recycling

At Stanbic IBTC, we continue to explore viable waste recycling options for applicable waste generated in our office locations. To promote our waste recycling program, in 2021 we deployed waste segregation bins across all our head office locations.

We also commenced waste segregation and recycling of wastes from our head office campuses (Walter Carrington Crescent, Idejo, Ilupeju and the Wealth House). This initiative, which supports the reduction of waste sent to landfills and incinerators from our office locations, will be expanded to other office locations in the coming years.

We also continued the wastepaper recycling program across our head office campuses. This initiative serves as one of the ways we contribute to the reduction in tree-felling for paper production.



9.1 tonnes

In 2021, we recycled 9.1 tonnes of waste papers in return for tissue paper.

Water efficiency

In 2021, we continued to maintain water-efficient fittings across our office buildings, while water fittings were replaced with more efficient fittings. Also, we completed the installation of float switches for all applicable branch water tanks. We also embarked on a water recycling program to reduce our water-waste.

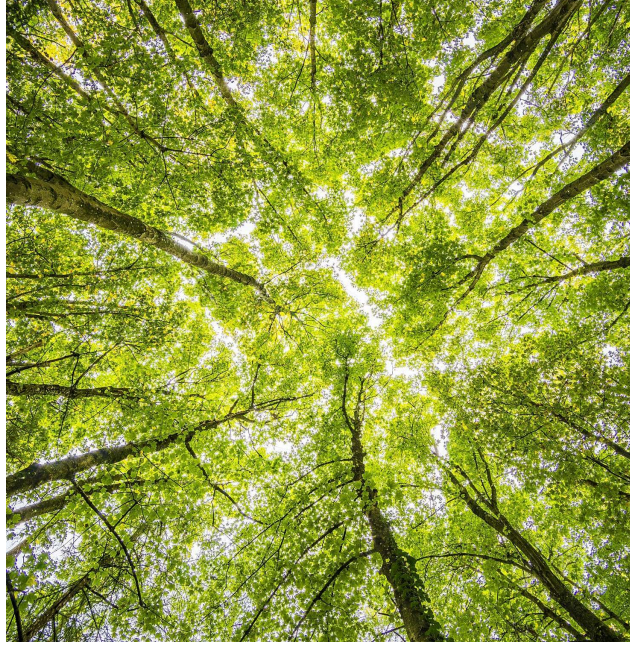
These initiatives will further aid water management and drive other benefits such as cost reduction and reduction in energy consumption.



Green building

In 2021, we commenced the construction of a new head office building, which has been designed as a green building. Subsequently, the new head office project had achieved the Green Building 4-star rating.

This implies that the project is the first new building project in Nigeria to be registered and certified by GBCSA.



Tree planting initiatives

At Stanbic IBTC, we acknowledge the carbon sequestration benefits of tree planting. We have thus adopted tree planting programs as one the practical steps we can take towards achieving Net Zero.

In 2021, we proposed and subsequently received approval to beautify the media of Ozumba Mbadawe road, in Victoria Island, Lagos State. This tree planting program was selected as a social initiative, which will help us advance positive impacts on the environment.

38 trees

As part of the beautification project, the entire area was grassed, and 38 trees were planted through the area.





05

Enhancing our social relationships

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Our people

Stanbic IBTC values her employees and recognises the importance of having happy, healthy and engaged employees in the workforce. Employee engagement is one of our critical measures of success, and our employee value proposition ensures that we implement programs and initiatives dedicated to driving employee engagement and satisfaction.

Employee benefits

Some key benefits available to employees of Stanbic IBTC include:

- Bursary**
 Stanbic IBTC is committed to providing and supporting its employees with varied learning opportunities to promote productivity on the job and enhance their personal development. Through our Bursary program, we grant financial assistance to employees who wish to acquire necessary qualifications relevant to specific job responsibilities or other related tasks.

- Medical cover**
 Stanbic IBTC provides comprehensive health care cover to all staff and their eligible dependents, who are registered as members under the health Maintenance Organisation (HMO) Medical Scheme. The Stanbic IBTC health care cover is compulsory and staff members have the option of selecting between either Liberty Blue or AXA Mansard.

- Employee assistance programme**
 Balancing the demands of work and home life isn't always easy. Stanbic IBTC thus places great importance on employees' emotional health and wellbeing. The Stanbic IBTC Employee Assistance Program (EAP) is an intrinsic part of our health and wellness framework that offers support to staff when they are facing difficulties that may cause stress in their daily lives.

Through the EAP, staff members have access to round-the-clock telephonic or in-person access to a team of psychologists and counsellors who will provide support in complete confidence. The EAP is aimed at improving the overall mental and emotional health of our employees through the support of professionals. These services are provided by the group at no cost to staff members.

- Pension contributions**

At Stanbic IBTC, all full-time employees are required to join a pension fund. The retirement Pension Act are made by both the staff and the Group, based on pensionable earnings.

- Staff awards and recognition**

Stanbic IBTC has instituted several awards and recognition programmes to acknowledge exceptional performance and evidence of values-based behaviour exhibited by staff members. There are different types of recognition such as verbal thank you, recognition days, gifts and vouchers, cash through payroll.

Beyond excellence

is one of Stanbic IBTC's recognition programmes. It is a tool which employees can use to publicly recognise others within our organisation. The scheme promotes the prompt acknowledgement and recognition of individuals and teams for their

noteworthy contribution and commitment to the organisation and organised quarterly (Q1 – Q3). Individuals and teams are recognised based on six categories which are sales excellence, service excellence, leadership, teamwork, innovation and managing risk.

The **Annual long service award** is another mechanism to recognise and reward the contribution and loyalty of employees when a long service anniversary is reached.

The **Mark of Excellence (MOE)** is an annual recognition award that is intended to recognise top performers, both individuals and teams, within each business area and across each corporate function.

Employee engagement initiatives

Some key employee engagement programs and initiatives implemented in the year include:

- Step-back Wednesdays –**
 Based on insights from the Tell Us How You Are survey conducted in 2021, feedback from employees was that their diaries were filled with back-to-back meetings. Step-back Wednesday was thus introduced by the Group Leadership Council to provide employees with the 'gift of time' by making Wednesdays meeting-free days to get important work done. The Step-back Wednesday presents staff with time to reflect on our challenges and opportunities.

to brainstorm, to generate creative ideas and solutions, to innovate, to learn something new, and to connect more informally with each other.

- Staff surveys –** In 2021, we conducted several staff surveys aimed at promoting employee engagement. To drive participation in the staff surveys, business leaders were requested to take responsibility and drive participation in their respective business areas through a leader-led approach with the People and Culture business partners also playing a crucial role in driving completion rate. The Chief Executive also engaged all staff through a corporate communication email to actively partake in the surveys. Key surveys carried out in the year include:

- Are You A Fan Employee Engagement Survey**

The annual 'Are You A Fan' staff satisfaction survey took place in October 2021 with staff participation rate of 93% (representing a 2% increase from the participation rate recorded in year 2020). Total number of commentaries received – 2,733

- The Employee Net Promoter Score (eNPS) and Emotional Promoter Scores (EPS)**

These metrics measure engagement levels across the organisation with scores ranging from -100 to +100. In 2021, five additional questions were introduced to gain additional employee insights on important topics.

- Health and wellness –** The 2021 Stanbic IBTC Health Week themed "Total Wellbeing: It Can Be" was held in August 2021. The health week was held virtually due to the COVID-19 pandemic and in keeping with the future of work realities.

93%

In October 2021 with staff participation rate of 93% (representing a 2% increase from the participation rate recorded in year 2020).

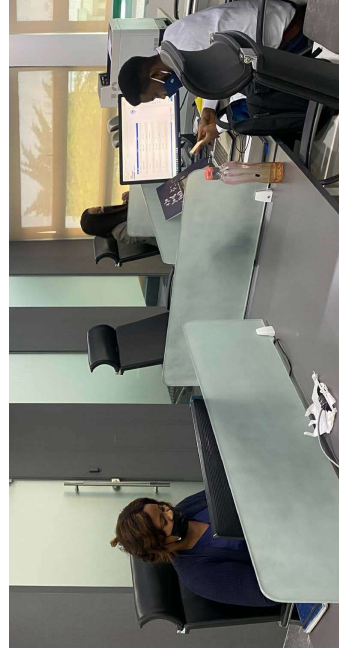
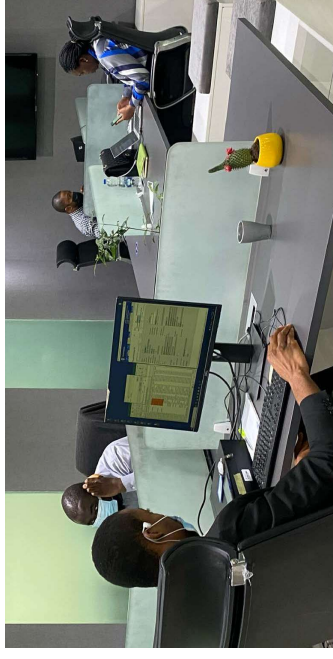
Total number of commentaries received – 2,733

+84

In 2021, employee engagement across Stanbic IBTC remained healthy with a countrywide eNPS of +49. Overall EPS for the year 2021 was +84.

16 health talks

During the week, 16 health talk sessions were facilitated by the Medical and Wellbeing team in conjunction with our HMO partners (Liberty Health and AXA Mansard).



₦59.99 million

In 2021, 56 beneficiaries accessed the bursary scheme with ₦59.99 million bursary allocation dispensed in the year.

635 employees

635 employees were celebrated within the year as beyond excellence awardees.

Our people (continued)

Participation in the sessions was generally good and positive feedback has been received from staff members.

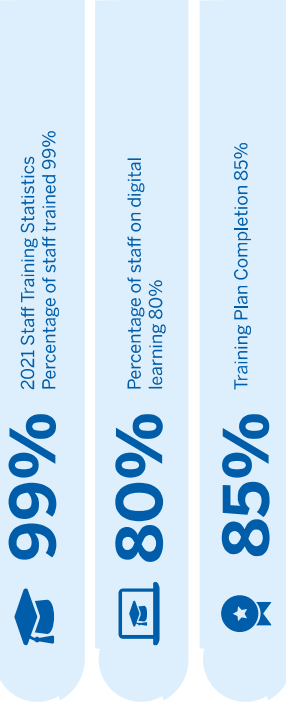
- Training and development programmes** – At Stanbic IBTC our philosophy is about creating an organisation where learning is ubiquitous with a productive learning culture. An investment of approximately one percent of profit after tax is made annually to design a learning strategy. The learning strategy seeks to provide a blended learning approach involving both classroom and digital learning, coaching, mentoring, job shadowing, job rotation and international assignment. All employees attended at least one training in 2021.

We are also committed to strategic and innovative initiatives that will create the next tech experts who will change the technology narrative in Nigeria and also create new ways to improve employability eligibility and national development.

In 2021, Stanbic IBTC commenced its Digital Skills Empowerment Programme (DISEP), an initiative introduced to bridge the growing tech gap in the ecosystem and avail participants of a competitive advantage in the global workforce. The programme includes a comprehensive induction and five global in-depth courses leading top professional certifications in emerging technology.

These certifications include:

- MS Certified Azure Database Administrator
- IBM Applied AI Professional Certificate
- IBM Cybersecurity Analyst Professional Certificate
- Google Certified Associate
- Android Developer
- AWS Certified Associate Developer



Both the training and professional certification has been fully paid for by Stanbic IBTC. DISEP further iterates our commitment to youth empowerment in Nigeria.

- Women empowerment programmes** – At Stanbic IBTC, we support and promote women professional empowerment. The Blue Women Network (BWN) is a platform specifically created for female employees in Stanbic IBTC to connect, inform and promote personal development. Several programs or initiatives were deployed by the BWN in 2021 some of which include:
 - BWN working mum's roundtable:** The virtual event themed **The challenges posed by COVID-19 for working mums and their children** involved seasoned speakers including a Paediatrician, a Wellness Physician, an Educationist, a Mental health specialist, and the Medical Director of a licenced and accredited COVID-19 testing centre. Discussions at the event sought to showcase the impact of COVID-19 on mothers as caregivers and employees and how the Stanbic IBTC female workforce thrives in these peculiar times.

BWN WORKING MUMS' ROUNDTABLE
Thursday, 04 February 2021
12:30PM - 2:00PM
MS TEAMS

SPEAKERS
 Dr. Patrick Ijenare, CEO/Founder, The Wellness Hospital
 Dr. Alimabé Uwaghi, Medical Director, Pediatric Partners
 Mrs. Wile Onafeso, Head of School, Cross School
 Dr. Nnamdi Uweh, Medical Director, Pediatric Partners
 Dr. Margaretta Kadiri, Professor, Medical Director
 Neema Onaro, Moderator, Chief Project BWN

- BWN frank talks:** The first event themed **Self-care: caring for your whole self** was held as a virtual event and involved break-out sessions with four seasoned speakers including a Gynaecologist, a Wellness Physician, an Oncologist, and a Skincare Specialist. Discussions at the session sought to showcase the impact of self-care on women and how they can proactively act towards becoming the best version of themselves. The second event was themed **Journey to the Top: A Conversation with Women in Information Technology**. The virtual event was held with a keynote speech and a panel session. The event sought to encourage our female workforce to build an interest in pursuing a career in Tech.

The BWN Frank Talk Event is here!
Theme: **Self Care - Caring for your WHOLE self.**
Wednesday, 23 June 2021
4:00pm - 5:30pm
MS TEAMS

Speakers:
 Dr. Oluwatosin Adenomon, MD, Consultant (General Medicine)
 Mrs. Oluwajumoke Adenomon, Principal Architect, AD Consulting Limited
 Dr. Oluwafemi Oluwalana, Director (Medical Services), Stanbic IBTC

You are successful
The Blue Women Network Forum
Friday, 12 March 2021
Live on Blue Jeans
Time: 5:00pm

Speakers:
 Mrs. Oluwajumoke Adenomon, Principal Architect, AD Consulting Limited
 Mrs. Oluwafemi Oluwalana, Director (Medical Services), Stanbic IBTC

- BWN annual conference:** The BWN annual conference is one of Stanbic IBTC's largest employee engagement events targeted at the female workforce. The 2021 conference was themed **Choose to challenge** and involved two virtual conferences to commemorate the International Women's Day.

- BWN wellness challenge:** The BWN wellness challenge was an offshoot from the BWN Frank talk event. The program was a virtual 21-Day wellness challenge hosted in partnership with the Carb Health Group. The program aimed to improve the health and wellbeing of Stanbic IBTC women through simple meal plans, daily exercises, educational lectures, videos, interactive games that give insights and tips towards healthy living and lasting habits.

- Life and career nuggets with Sola David-Borha:** This is a special career management session with the Blue Women Network. Some of the nuggets shared by Sola David-Borha include the importance of having a learning attitude, taking advantage of training opportunities for double-hatting, importance of networking, people management and practicing work life integration.

Our people (continued)

- BWN giving back initiative:** In line with Stanbic IBTC CSI values, the BWN giving back initiative was deployed to provide support to some of the less privileged in our society. The giving back initiative for 2021 focused on widening the reach and increasing impacts across three broad groups of people – the elderly, disadvantaged widows, and girls in low-income secondary schools.
- A total sum of ₦1.89 million pooled together by female employees across the group, and in line with the group's CSI policy, matching funds were received to support the initiative. Beyond the BWN programs, Stanbic IBTC also sponsored and facilitated the participation of female employees in other women-specific programs such as:

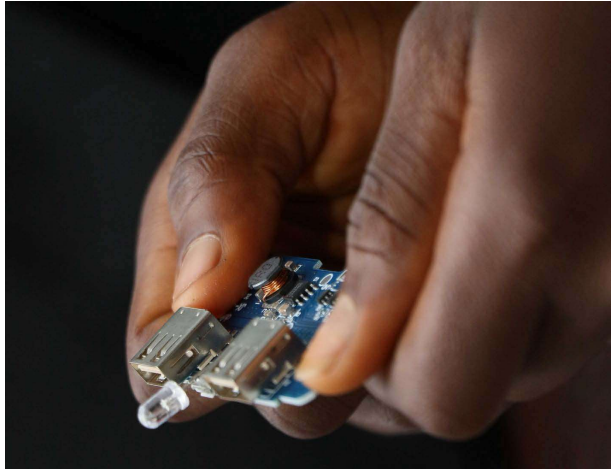
 - Beyond the BWN programs, Stanbic IBTC also sponsored and facilitated the participation of female employees in other women-specific programs such as:
 - Women in Management, Business and Public Service (WIMBIZ) Annual Conference –** The theme for the 2021 conference was **Celebrating legacy**. 55 female employees were nominated to attend the event virtually.
 - Women in Successful Careers (WISCAR) Annual Conference –** The theme for the 2021 conference was **Playing big, time to take our place**. Over 30 world-class speakers, policymakers, and thought leaders attended the event, and 72 female employees were nominated to attend the event.
 - Meet-A-WISCAR Monthly series –** Five BWN members were nominated to attend the virtual "Mentoring Journeys" event. The Meet-A-WISCAR series is a unique WISCAR event that showcases prolific career women who share their experiences, achievements, challenges, insights and life stories with participants.
 - FAB women future accelerated development program launch –** Four senior female employees attended the FAB Women Future Accelerated Development Program in 2021. The program was designed for female executives in top leadership roles and seeks to accelerate gender balance through diversity, equity, and inclusion.

- Grievance mechanism –** We strive to ensure that all employees, customers, and other stakeholders have a dignified experience in their interactions with Stanbic IBTC.

that provides employees with a platform for reporting grievances and ensuring that grievances are appropriately resolved.

35
staff members

In 2021, 35 staff members utilised the grievance mechanism.



Graduate trainee program –

The Stanbic IBTC Graduate trainee program has been designed to build capacity and create a sustainable talent pipeline within the Group. The graduate trainee program is intensive and focused on developing fresh graduates by providing a blended learning experience of the industry and future-fit competencies. The program offers a unique opportunity for young graduates who are passionate about building a fast-tracked career and living the Stanbic IBTC values.

569
graduate trainees

569 graduate trainees (45% female and 55% male) have been onboarded since inception in 2011, with 63% remaining as active employees.

63
candidates

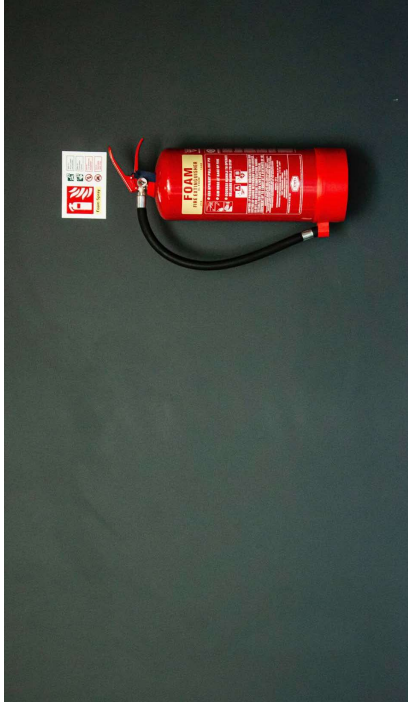
In 2021, 63 candidates graduated from two graduate trainee streams.

Occupational health and safety (OHS)

ISO 45001 OHS certification
 In 2021, Stanbic IBTC successfully attained the ISO 45001:2018 Occupational Health and Safety (OHS) Certification.

The ISO 45001 enables an organisation to improve its performance in preventing injury and ill-health as well as eliminate OHS related risks, through the implementation of a robust OHS management system.

The ISO 45001 certification is a testament to our commitment to providing a healthy and safe work environment for workers and the general public.



Our COVID-19 initiatives for staff

In 2021, we continued monitoring the COVID-19 pandemic, with necessary decisions and direction from the leadership of the organisation to ensure effective delivery of case management. Stanbic IBTC also collaboratively managed COVID-19

vaccination access for employees of the Group across the country. A simulation workshop to upskill case management team response to the COVID-19 landscape was designed and implemented during the year.

OHS trainings

We are committed to a zero-incident work environment, with a safety culture based on teamwork and dedicated safety leadership. Periodic OHS trainings for staff is thus one of the various measures in place to ensure we achieve and maintain our OHS objectives. Below are our OHS training statistics across the Group:

| Training | No of participants |
|--|--------------------|
| Emergency warden training by ITF (fire prevention and first aid) | 400 |
| Bus marshal (Safety guides) | 31 |
| Fire prevention (Federal Fire service) | 162 |
| OHS Training on Network Next (all staff) | 1,016 |
| Security operatives training | 175 |
| Safety training for Drivers | 227 |
| Non-Banking entities induction training | 150 |
| OHS Training for new hires induction program | 128 |



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Occupational health and safety (OHS) **(continued)**

Incidents recorded within the year In 2021, 64 minor incidents, affecting about 100 employees were reported. However, no severe injury was recorded.

| Date | Incident Time | Incident Type | Incident Place | Damage (₦) |
|-----------|---------------|---------------------------|--|------------|
| 04-Jan-21 | 17:56 | Fire Alarm Trigger | Stanbic IBTC Pension Managers Limited, The Wealth House Branch | 0 |
| 02-Feb-21 | 06:15 | Vehicular Accident | Ilupeju Campus | 0 |
| 03-Feb-21 | 19:03 | Fire | Idejo Campus | 0 |
| 17-Feb-21 | 06:30 | Vehicular Accident | Ilupeju Campus | 0 |
| 22-Feb-21 | 08:43 | Vehicular Accident | Ibeju Lekki Express way | 0 |
| 12-Mar-21 | 22:50 | Vehicular Accident | Idejo Campus | 0 |
| 16-Mar-21 | 09:24 | Robbery | Abeokuta Expressway | 0 |
| 23-Mar-21 | 15:32 | Fire | Jafingo Branch | 0 |
| 13-Apr-21 | 18:09 | First Aid Case | Kachia Branch | 0 |
| 15-Apr-21 | 16:40 | Fallen Communication Mast | Ilorin Branch | 0 |
| 20-Apr-21 | 20:50 | P.O.P Ceiling broke off | Idejo Campus | 0 |
| 21-Apr-21 | 13:33 | Vehicular Accident | Idejo Campus | 0 |
| 7-May-21 | Not available | Vehicular accident | Alausa Branch | 0 |
| 13-May-21 | Not available | Fire | Ojuwoye Branch | 0 |
| 19-May-21 | 09:20 | Fire | Warri Branch | 0 |
| 19-May-21 | 13:46 | Vehicle Accident | Walter Carrington Campus | 0 |
| 19-May-21 | 15:00 | Fire | Trade Fair Branch | 0 |
| 3-Jun-21 | 13:46 | Diesel Spillage | Stanbic IBTC Pension Managers Limited, The Wealth House Branch | 0 |
| 3-Jun-21 | 06:30 | Fire | Surulere Branch | 0 |
| 4-Jun-21 | 13:57 | Indoor glass accident | Stanbic IBTC Pension Managers Limited, The Wealth House Branch | 0 |
| 9-Jun-21 | 09:45 | Fire Alarm Trigger | Walter Carrington Campus | 0 |
| 17-Jun-21 | 15:25 | Behavioural Misconduct | Stanbic IBTC Pension Managers Limited, The Wealth House Branch | 0 |
| 17-Jun-21 | 10:55 | Fire Alarm Trigger | Walter Carrington Campus | 0 |
| 21-Jun-21 | 15:05 | Behavioural Misconduct | Stanbic IBTC Pension Managers Limited, Port Harcourt Branch | 0 |
| 22-Jun-21 | 09:08 | Medical emergency | Ojodu Branch | 0 |
| 22-Jun-21 | 09:39 | Fire | Stanbic IBTC Pension Managers Limited, The Wealth House Branch | 15,000 |
| 25-Jun-21 | 11:50 | Fire | Port Harcourt | 0 |
| 29-Jun-21 | 11:02 | CCTV Malfunction | Stanbic IBTC Pension Managers Limited, Yaba Office | 0 |
| 1-Jul-21 | 10:00 | Fire Alarm Trigger | Kaduna Main branch | 0 |

| Date | Incident Time | Incident Type | Incident Place | Damage (₦) |
|-----------|---------------|----------------------------|--|------------|
| 6-Jul-21 | 11:51 | Unauthorised access to PPA | Stanbic IBTC Pension Managers Limited, The Wealth House Branch | 0 |
| 15-Jul-21 | 12:12 | Death of Security staff | Stanbic IBTC Pension Managers Limited, Awka Office | 0 |
| 22-Jul-21 | 16:27 | Fire Alarm Trigger | Idejo Campus | 0 |
| 23-Jul-21 | 22:00 | Vehicular accident | Eko Atlantic | 0 |
| 29-Jul-21 | 7:30 | Medical case | Oko oba branch | 0 |
| 4-Aug-21 | 8:18 | Fire Alarm Trigger | Idejo Campus | 0 |
| 7-Aug-21 | 22:48 | Fire Alarm Trigger | Walter Carrington Campus | 0 |
| 12-Aug-21 | 10:00 | Fire Alarm Trigger | Idejo Campus | 0 |
| 13-Aug-21 | 04:00 | Fire Alarm Trigger | Stanbic IBTC Pension Managers Limited, Abuja | 0 |
| 18-Aug-21 | 09:52 | Vehicular Accident | Ilupeju Campus | 0 |
| 23-Aug-21 | 17:54 | Vehicle accident | Ojodu Beger | 0 |
| 26-Aug-21 | 21:51 | Unconscious staff | Stanbic IBTC Pensions Managers Limited, Yaba Office | 0 |
| 29-Aug-21 | 16:00 | Fire Alarm Trigger | Stanbic IBTC Pensions Managers Limited, Yaba Office | 0 |
| 3-Sep-21 | 17:00 | Minor fire | UNIBEN (Offsite ATM) | 0 |
| 8-Sep-21 | 7:00 | Minor fire | Kubwa branch, Abuja | 0 |
| 21-Sep-21 | 14:35 | Fire Alarm Trigger | Walter Carrington Campus | 0 |
| 24-Sep-21 | 16:00 | First aid case | Stanbic IBTC Pensions Managers Limited, Yaba Office | 0 |
| 24-Sep-21 | 08:00 | Medical case | Idejo Campus | 0 |
| 25-Sep-21 | 14:35 | Fire Alarm Trigger | Walter Carrington Campus | 0 |
| 26-Sep-21 | 07:00 | Medical case | Mushin | 0 |
| 10-Oct-21 | 14:04 | Vehicular accident | Idejo Campus | 0 |
| 10-Oct-21 | 18:45 | Fire Alarm Trigger | Idejo Campus | 0 |
| 12-Oct-21 | 11:10 | Medical case | Ilupeju Campus | 0 |
| 18-Oct-21 | 10:50 | Vehicular accident | Ladipo branch | 0 |
| 22-Oct-21 | 14:45 | Vehicular accident | Tejuosho branch | 0 |
| 1-Nov-21 | 23:45 | Fire Alarm Trigger | Tejuosho branch | 0 |
| 3-Nov-21 | 11:50 | Vehicular accident | Third mainland bridge | 0 |
| 4-Nov-21 | 12:00 | Medical case | Ojodu branch | 0 |
| 12-Nov-21 | 12:27 | Robbery | Ogudu-Alapere Bridge | 103,000 |
| 15-Nov-21 | 09:30 | Electrical Incident | Kubwa branch ATM | 0 |
| 17-Nov-21 | 12:55 | Medical case | Ilupeju Campus | 0 |
| 2-Dec-21 | 15:45 | Vehicle accident | Idejo Campus | 0 |
| 6-Dec-21 | 08:09 | Water leakage | Stanbic IBTC Pension Managers Limited, The Wealth House | 0 |
| 7-Dec-21 | 17:15 | Vehicle accident | Sango Otta | 0 |
| 23-Dec-21 | 13:00 | First aid case | Kaduna central branch | 0 |

Hybrid work arrangement

In the course of the COVID-19 pandemic, Stanbic IBTC explored alternate work arrangements to ensure business continuity, with due consideration for the health and safety of employees and the public. The year 2021 saw the relaxation of COVID-19 related restrictions across the world. In line with this reality, Stanbic IBTC adopted a hybrid work arrangement for staff members.

This requires that some staff members work remotely on some days in a workweek and on other days, they can work from our office locations thereby creating a more flexible work arrangement for staff members.

The health and safety of our staff remain a top priority. Hence, our office locations operate at about

50% capacity, with strict adherence to COVID-19 protocols. While this arrangement eases staff members back to the office, staff members are also able to maintain a healthy work-life balance. The hybrid work arrangement also enables the organisation to maintain a robust Business Continuity Management (BCM) capability.



Our Corporate Social Investments (CSIs)

Staff volunteerism

The Stanbic IBTC Employee Corporate Social Initiative (E-CSI) practice is driven by our commitment to deliver sustainable value to the communities we serve, by contributing to their Social, Economic, and Environmental wellbeing while recognising the interests of relevant stakeholders. The Group has two main forms of E-CSI:

- Departmental CSI projects, where staff members in various departments across the organisation pool funds together (with the organisation matching the total funds) to donate to worthy causes.
- I-Support Fund: driven mainly by voluntary contribution from Stanbic IBTC employees, to meet the dire needs of communities within which we operate.

From the CSI projects executed in the year, tangible value has been recorded across the following areas: Education, Health, Job creation and enterprise development, Infrastructure Development, and Climate change or environmental projects.

₦119.93 million
In 2021 34 departments raised about ₦119.93 million for various CSI projects.

₦20 million
In 2021, about ₦20 million was donated under the I-Support Fund.

701,778 people
These CSI projects have the capacity to impact over 701,778 people across various states in Nigeria.

| S/N | Team | Project Description | Location | Value* | CSI Pillar |
|-----|---|---|---------------|----------------|----------------------|
| 1 | Stanbic IBTC Pension Managers Limited - Business Directorate team | Drilling of a borehole for the people of Berisibe community in Delta state. | Delta State | ₦10,715,541,80 | Economic empowerment |
| 2 | Stanbic IBTC Pension Managers Limited - Compliance team | Upgrade and Renovation of Toilets and Library in Niyes Community Secondary School, Plateau | Plateau State | ₦1,022,670,45 | Education |
| 3 | Stanbic IBTC Pension Managers Limited - Admin team | Provisions of health care materials for the Primary health centre community at Chanchaga, Niger state. | Niger State | ₦767,197,21 | Health |
| 4 | Stanbic IBTC Pension Managers Limited - IMD and Research teams | Rehabilitation of 10 classrooms and provision of furniture in the school at Daudu/IDP Camp, Daudu, Benue State | Benue State | ₦3,467,850,00 | Education |
| 5 | Credit team | Provision of health care equipment for Lagos University Teaching Hospital (LUTH) Emergency section. | Lagos State | ₦2,375,750,00 | Health |
| 6 | Business Support and Resolution (BS&R) team | Donation of foodstuffs and provisions to the children in Edo Orphanage Home. | Edo State | ₦500,000,00 | Economic empowerment |
| 7 | Risk Management team | Renovation and construction of classrooms for Government primary school Fungwaya Mangu local government, Kerang district, Jos, Plateau state. | Plateau State | ₦2,400,000,00 | Education |

*Including matching funds

Our Corporate Social Investments (CSIs) (continued)

| S/N | Team | Project Description | Location | Value* | CSI Pillar |
|-----|---|--|---------------------------------|----------------|-----------------------------------|
| 8 | Compliance team | Donation of hospital equipment for Batagarawa Comprehensive Health Centre | Katsina State | ₦2,000,000.00 | Health |
| 9 | Technology team | Donation of 250 school kits for school children in Oyo state in collaboration with Destiny's Trust NGO | Oyo State | ₦2,994,892.84 | Education |
| 10 | Stanbic IBTC Asset Management Limited team | a. Provision of a solar powered bore hole for the students of L.E.A. Primary School in Kalampe, Mpape. | | | |
| 11 | Stanbic IBTC Stockbroking Limited team | Donation of school materials and items for the children in Ijamido Children's Home, Ota, Ogun state. | Ogun State | ₦1,302,000.00 | Economic empowerment Education |
| 12 | Customer Experience team | Donation of supports items to the Abeni Orphanage Home | Edo State | ₦1,019,000.00 | Economic empowerment |
| 13 | Operations Shared Service team | a. Empowering the selected students from the Rivers State ICT department, Port Harcourt with basic starter pack. | Rivers State, Kano State, Abuja | ₦10,000,000.00 | Economic empowerment Education |
| 14 | Enterprise Data Office team | Donation of Food stuffs, provisions and toiletries to Hope Motherless Babies home Ilorin, Kwara State. | Kwara State | ₦465,000.00 | Economic |
| 15 | Procurement and GRES teams | Donation of Ultrasound machine to Maternal and Child Health Centre, Middle Road Sabon Gari Fagae Kano. | Kano State | ₦3,959,760.26 | Health |
| 16 | Legal Services team | Provision of a Borehole and Handwashing areas for the students of George Williams Academy, Darangi Chugwi community, Plateau State, Nigeria. | Plateau State | ₦2,500,500.00 | Economic empowerment Education |
| 17 | Operations team of Consumer and High Net Worth Segment (CHNW) | Renovation of two State-owned Schools in Port Harcourt (Community Primary School Ahiamakara and Oromenike Girls Secondary School, D/Line). | Rivers State | ₦15,177,397.88 | Education |
| 18 | Global Market team | Revamping the Antenatal unit of the Mushin General Hospital. | Lagos State | ₦5,500,000.00 | Health |
| 19 | Wealth Risk Management team | Provision of library shelves, tables, chairs and books to Government Secondary School, Ogu, Rivers State. | Rivers State | ₦1,338,500.00 | Education |
| 20 | Stanbic IBTC Insurance Brokers team | Renovation of the library and toilet of LEA Primary School PANKO Gwagwalada FCT. | FCT | ₦1,070,000.00 | Education |
| 21 | Stanbic IBTC Group Internal Control team | Provision of a borehole for Oluwo-Egbeda community in Akinbode Village Ibadan | Oyo State | ₦1,840,000.00 | Economic empowerment |
| 22 | Business Transformation Programs team | Donation of funds to sponsor four children in the KNOSK NIDO A-DAT Charity Kujle Abuja, to school for an academic session. | FCT | ₦1,014,000.00 | Education |

*Including matching funds

| S/N | Team | Project Description | Location | Value* | CSI Pillar |
|------------------------|---|--|---|------------------------|---|
| 23 | Blue Women Network | Partnering with non-profit organisations to provide support for the vulnerable women in our society. | Cross Rivers, Lagos State, Oyo State, Anambra State, Gombe State, Rivers State, FCT | ₦5,779,419.70 | Economic empowerment |
| 24 | Internal Audit Department | Donation of Medical and Physiotherapy items for the children of Ketu Special Children's Centre, Lagos. | Lagos State | ₦2,405,667.76 | Health |
| 25 | Stanbic IBTC Executive Office and the Governance team | Provision of a Borehole, with Submersible Solar Powered Pump and donation of writing materials or stationery to the Community school at Isin, Kwara State | Kwara State | ₦2,810,000.00 | Economic empowerment Education |
| 26 | Stanbic IBTC Wholesale Clients Operations team | Renovation of the current library to a hybrid library and an e-library powered by computers at Old Kukuruku LEA Primary School Gwagwalada, Abuja | Abuja | ₦7771,638.10 | Education |
| 27 | Transactional products and services (TPS) team | Donation of essential educational materials and household appliance for the school of the blind, Lagos. | Lagos State | ₦800,000.00 | Education |
| 28 | Card Operations team | Donation of food items and condiments, writing materials, household cleaning items and toiletries for the upkeep and care of the disabled people resident at Abuja Disabled people's Home. | Abuja | ₦500,000.00 | Economic empowerment |
| 29 | Stanbic IBTC Trustees Limited team | Tree planting exercise at Federal Government Girl's college, Calabar. | Cross Rivers State | ₦914,600.00 | Education Environmental sustainability |
| 30 | People and Culture team | Provision of supplies to the Ebonyi State health care, MCH – Mother and Child Maternity Care. | Ebonyi State | ₦1,799,144.34 | Health |
| 31 | Brand and Marketing | Donation of two all-in-one desktop computers to the social centre of the SOS Children's village in Eligbo, Lagos state. | Lagos State | ₦1,060,000.00 | Economic empowerment |
| 32 | Stanbic IBTC CHNW Team | Donation of writing materials (notebook and pens) to the pupils of the three schools under Lagos state universal Basic Education Board (SUBEB) | Lagos State | ₦679,000.00 | Education |
| 33 | Wholesale Clients Team | Renovation of the Out-patient ward in Oni Memorial Hospital, Ibadan, Oyo State | Oyo State | ₦3,295,729.00 | Health |
| 34 | Stanbic IBTC Pension Managers Limited Operations Division | Building of new classrooms and furnishing the Igwe Ito Okwutunge Council/Ward Junior School, Obi LG Benue State. | Benue State | ₦10,000,000.00 | Education |
| Total Donations | | | | ₦119,932,704.78 | |

*Including matching funds

Our Corporate Social Investments (CSIs) (continued)

I am walking
#Together4ALimb

Join me to raise awareness for children with limb loss

Date: 20 November 2021
Time: 7am
Location: Virtual

Sign up now on <https://steps.stanbicibtc.com/>

Together for a limb

Together4ALimb, our signature CSI program, has been committed to bringing hope to limbless children over the years. This flagship initiative focuses on transforming the lives of children living with limb loss from congenital issues or disabilities, accidents, or mismanaged injuries, by giving such children prosthetic limbs.

Due to the social distancing measures, participants registered for the 2021 edition of the Together4ALimb virtual walk via the web application launched in 2020. The #Together4ALimb web application engendered participation from the public while reaching a wider audience.

Since its inception, we have provided prosthetics and Education Trust worth ₦250million for 50 children. Each beneficiary is entitled to an annual prosthetics replacement till he or she turns 18 years old.

Stanbic IBTC IT CAN BE.
A member of Stanbic Bank Group

Last year, we walked to celebrate awareness of children living with limb loss.
A total distance of 2574KM was covered by 510 participants
Are you ready to go the extra mile for the 2021 edition of #Together4ALimb?

Click [here](#) to start tracking your walk on the web App

 **₦70.29 million**

For the 2021 edition, we fitted prosthetic limbs for ten children amounting to about ₦70.29million



₦1.5 million

We also awarded educational trusts worth ₦1.5million to each beneficiary to enable them to pursue their dreams of acquiring quality education.

Stanbic IBTC 2021 scholarship programme

As an organisation that recognises the importance and impacts of education in the life of every Nigerian youth, we launched the Stanbic IBTC scholarship programme in 2019. The scholarship scheme is aimed at encouraging hard work and academic excellence amongst Nigerian undergraduates.

Apart from making deliberate efforts to cushion the effects of the economic hardship caused by the pandemic, the Stanbic IBTC 2021 Scholarship Programme also seeks to reward exceptional candidates who demonstrate academic excellence and good character.

 **89 students**

89 students participated in the Stanbic IBTC 2021 Scholarship Programme.

 **₦11.1 million**

The total scholarship value of ₦11.1 million would be spread across four years and disbursed in tranches of ₦100,000 per academic year to each beneficiary.

Case Study Tree Planting at Federal Government Girls College (FGGC), Calabar

Trees contribute to the environment by providing oxygen, improving air quality, conserving water and preserving wildlife. In 2021, Stanbic IBTC continued its partnership with the Nigerian Conservation Foundation to fight the problem of deforestation by incorporating tree planting initiatives into its existing CSI focus areas.

Stanbic IBTC Trustees Limited sponsored the planting of 150 Queen Palms seedlings in the premises of Federal Government Girls College, Calabar, Cross River State. A total of ₦0.9 million was spent on the project.

The school tree planting project also served to provide environmental education and valuable knowledge of sustainable practices to the students who were co-opted into nurturing the seedlings. A school conservation club was also established to oversee nurturing of the tree seedlings planted, to ensure their survival. As future leaders, knowledge imparted into these young minds is sure to have a far-reaching multiplier effect.

Also, to assist with the maintenance of the tree seedlings, relevant tools such as watering cans, gloves and shovels were donated to the school.



Case Study Empowering students from the TechCreek Institute, Port Harcourt

At Stanbic IBTC, we seek to facilitate quality education and youth development. In 2021, the Operations Shared Services team embarked on a CSI project aimed at empowering students at Tech Creek Digital Institute, a skill acquisition centre in Rivers State. The students (inclusive of seven physically challenged students) were trained on digital courses ranging from cybersecurity, web development, graphics design, photography, animation, among others.

The Operations Shared Services team pooled a total of ₦5million which was matched by Stanbic IBTC, thereby allocating about ₦10 million towards the project.



Case Study Provision of Solar Powered Borehole to L.E.A Primary School

Water is one of the most important resources humans need to survive. To remain healthy and in good condition, access to a reliable supply of clean water is imperative.

The staff of Stanbic IBTC Asset Management Limited donated a solar-powered borehole for the L.E.A Primary school in the Katampe, Mpape district of Abuja.

This borehole ensures that over 500 pupils, and by extension, the larger community has access to clean water. The team contributed a total of ₦5.03 million, and matching funds were provided by the organisation for the execution of the project.



Remodeling of office locations for easy access to the physically challenged

In 2019, we conducted a re-assessment of our office locations to understand accessibility provisions for the physically challenged. Following the assessment, we commenced a phased modification project of our offices and offsite ATM locations, to enable accessibility to the physically challenged. This project is in line with our drive to promote financial

inclusion and in compliance with the Discrimination Against Persons with Disabilities (Prohibition) Act 2018.



63%



As at end of December 2021 we have modified over 116 (63%) of our office locations and 78 offsite ATM locations for accessibility to the physically challenged



Capacity building and empowerment

Standard Bank and Stanbic IBTC

UN Women Initiative

We continued our partnership with the United Nations to provide seed funding for women across the six geopolitical zones of Nigeria and the Federal Capital Territory. The UN initiative tagged 'The UN Women Project', was borne out of the need to provide economic empowerment for women and close the gender gap in agricultural productivity and incomes, while increasing their access to resources and markets.

With a total budget of \$40million for five years from 2019 to 2023, the initiative targets six states namely Ogun, Ebonyi, Cross River, Niger, Bauchi and Sokoto, as well as the FCT. Currently, the selected value chains are rice and Shea butter with focus States being Ebonyi (rice) and Niger (shea butter), as women dominate these value chains in the states in focus.

Project reach in Ebonyi State since inception

- Registered women Cooperatives - 91
- Members of registered cooperatives - 2,305
- Non-registered Cooperative - 74
- Members of unregistered cooperatives - 2,041 Un-grouped members - 561

Project reach in Niger State since inception

- Women cooperatives in Shea butter - 7
- Women trained (TOT) on soap making, cosmetics and shea oil - 190
- Stepdown training for other members of the cooperatives - 1,345

Capacity building for SMEs

During the year, we continued to drive several capacity building programs targeted at SMEs. This is in line with one of our SEE impact focus areas where we seek to promote enterprise growth.

- Enterprise Banking Webinar themed –** How to Thrive in Business Despite the Challenges

Enterprise Banking Webinar themed How to Thrive in Business Despite the Challenges Posed by COVID-19 was attended by 450 participants

450
Participants

Some of the capacity building programs organised for SMEs in 2021 include:

- Partnership with Fate Foundation to train 2,000 SME clients.

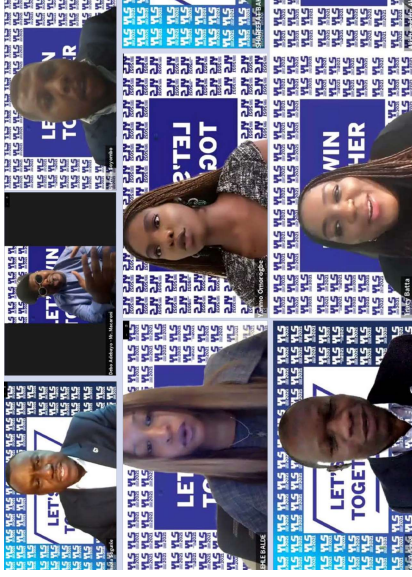
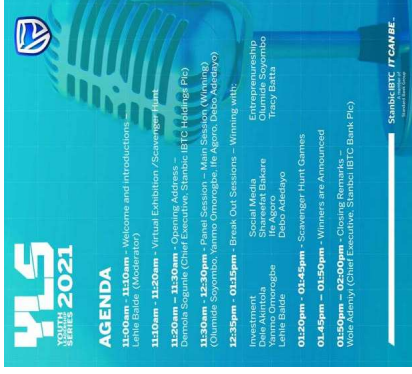
37% of the 1,212 participants enrolled in 2021 are female entrepreneurs. Also, the third cohort of 788 participants is all female entrepreneurs.

37%
Female

Youth Leadership Series (YLS)

The 2021 youth leadership series held on 8 April 2021, with the theme "Winning". The YLS seeks to educate young adults on the opportunities within different industries. The 2021 edition centred around three industries: Entrepreneurship, Investment, and social media.

The event was held virtually with about 1,780 participants. Carefully selected pioneers across relevant fields were engaged as speakers to educate and inspire these youth for the future.



Financial planning sessions

Our Asset Management subsidiary organised 73 Financial Planning Sessions for existing and potential customers in 2021, to improve the knowledge of participants on how to grow their wealth sustainably.

About 1,415 attendees participated in the various financial planning sessions.

Also, our Pensions subsidiary conducted 20 financial fitness sessions with over 4,000 participants from different sectors of the economy.



73

73 Financial Planning Sessions

1,415
attendees

About 1,415 attendees participated in the various financial planning sessions.

4,000
participants

20 financial fitness sessions with over 4,000 participants from different sectors of the economy.

Case Study Stanbic IBTC financial planning sessions with the Lagos State Employment Trust Fund (LSETF)

The financial planning session is an initiative of Stanbic IBTC, designed to train individuals, entrepreneurs, and business managers in personal and corporate finance with a view to enhancing their knowledge in the areas of wealth creation, improved business management and financial management.

In 2021, we partnered with the Lagos State Employment Trust Fund (LSETF) to train Small and Medium-sized Enterprises in entrepreneurship, through our financial education platform – The Stanbic IBTC Financial Planning Session, tagged “Managing Your Finances”.

During the sessions, we engaged over 100 LSETF beneficiaries through our highly specialised training in different areas of financial management. Insights gained by participants will help accelerate their entrepreneurial growth and empower them with the financial knowledge required to thrive in life and in business.

This is one of the ways Stanbic IBTC is contributing towards the achievement of the United Nations Sustainable Development Goals (SDGs), particularly as it relates to decent work and economic growth (SDG 8).



Managing Your Finance Series

The boost you need to expand your business

Friday,
24th September, 2021
11:00 AM



Registration:
<http://bit.ly/LSETFXSTANBIC>



Capacity building and empowerment (continued)

New School Money

Stanbic IBTC runs an annual interactive financial literacy programme called New School Money, targeted at pre-teens and teenagers. The New School Money Initiative is anchored on Education, one of the Bank’s Corporate Social Investment pillars, and is targeted at improving and deepening financial knowledge amongst preteens and teenagers.

The 2021 edition, themed “Making Money Moves”, was facilitated by experts in the financial services industry, who educated the young

ones on the importance of acquiring adequate financial knowledge to achieve financial freedom.

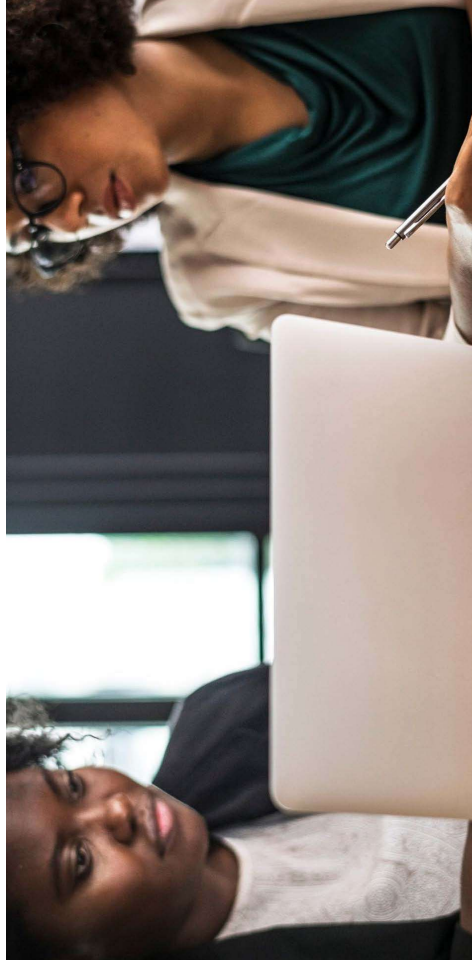


831
children
participated
in the program.

1,700
participants
attended
the pre-retirement seminar.

Pre-retirement sessions

In 2021, we hosted a three-day virtual pre-retirement seminar, with each day dedicated to key themes and issues affecting retirees. The focus areas for the sessions were “Health and Wellness”, “Assessing Retirement Benefits”, and “Financial Fitness”.



Employers’ forum

In the second quarter of 2021, Stanbic IBTC hosted its first-ever virtual employer forum. The event lasted over two days with the first day dedicated to private sector employers, while the second day was dedicated to federal government employers.

566
participants
attended
the virtual employer forum.

The event proved to be an excellent opportunity to interact with employers and address a variety of concerns and questions.

06

Expanding our business model and innovation

| | |
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| 75 | Environmental and social risk management in lending |
| 78 | Environmental, social and governance (ESG) assessment for investments |
| 78 | Sustainable supply chain |

Sustainable financing and impact investments

At Stanbic IBTC, we are committed to providing lending and investment solutions and services aimed at driving sustainable economic development in the society. In 2021, some of our key financing activities and investment activities with positive Social, Environmental and Economic (SEE) impact include:

Wholesale debt finance

Stanbic IBTC provides on-lending financing for Other Financial Institutions ("OFI") such as Micro Finance banks, Mortgage banks and Fintechs, using their performing loan book as collateral. This is a deviation from the usual practice of using legal mortgage as securities for facilities available to such financial institutions. This facilitates the availability of lending products or services to the underbanked segment of the society.

Sustainable bonds issuance

Stanbic IBTC Capital Limited acted as the lead issuing House in conjunction with other Joint Issuing Houses to

arrange the issuance of a ₦6.32 billion Series 2 Green Bond on behalf of North-South Power Company Limited ("NSP"). Proceeds of the Green Bond are being utilised to finance the company's investments in a 15MW pre-phase 1 solar project in Shiroro and other eligible investments in solar power projects.

NSP's solar project will support Nigeria's international commitments to the United Nations Framework Convention on Climate Change (UNFCCC), and also contribute to sustainable development in Nigeria.

Financing sustainable projects

Stanbic IBTC Bank provided medium-term financing to support the ANOH gas project, conceived as a 300MMscf per day gas processing plant. Also, Stanbic IBTC Capital acted as financial advisers to the project sponsors.

The project is located in Imo State Nigeria and is one of seven critical gas projects targeted by the Federal

Government of Nigeria to support the supply of natural gas to the domestic market.

In addition to the potential social and economic benefits, the ANOH gas project will significantly support the reduction of gas flaring and the attendant greenhouse gas emissions arising from gas flaring. The project will further support a just transition to a low-carbon economy in Nigeria and improvements in electricity generation in Nigeria.

Also, in 2021, we approved over ₦13.26 billion in credit facilities to businesses for environmentally beneficial purposes (mainly clients engaged in solar energy solutions and plastics recycling).

Investments with SEE impact - In 2021, Stanbic IBTC Asset Management Limited and Stanbic IBTC Pensions Limited allocated ₦27.12 billion to sustainable investments. Major investments in these areas include:

₦5.97 billion
worth of Sukuk
Linked notes

₦6 billion
invested in Emzor
Pharmaceutical
Industries Series
I Bond

Stanbic IBTC Infrastructure Fund

In 2021, we received approval from the Securities and Exchange Commission (SEC) for the Stanbic IBTC Infrastructure Fund, a ₦100 billion Close-Ended unit trust scheme issued in tranches.

₦729 million
the NSP-SPV
Powercorp
Series II Bond

₦13.85 billion
invested in
Sukuk Bonds.

This project, when completed, will deliver additional storage required to drive the provision of cleaner energy for domestic use (cooking gas).

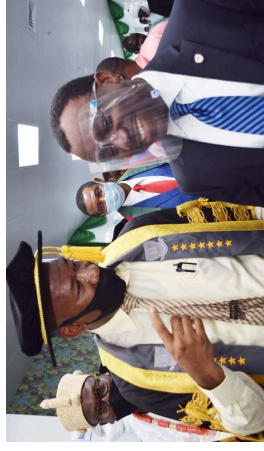
In October 2021, the Stanbic IBTC Infrastructure Fund partly financed the construction of the largest Liquefied Petroleum Gas ("LPG") storage facility in Nigeria under a ₦12 billion senior debt facility agreement.

Case Study Stanbic IBTC provides ₦6.70 billion lending facility for BAZE University Teaching Hospital

At Stanbic IBTC, we seek to drive positive impacts in the society, particularly across the health and education sectors. We are thus committed to providing financing solutions for educational and healthcare infrastructure, and services providers.

In light of this, Stanbic IBTC provided ₦6.70 billion funding for the BAZE University Private Teaching Hospital which was commissioned in October 2021.

The 250-bed private university teaching hospital will help the institution train world-class health professionals who would plug the manpower shortage within the health sector. Also, the project is expected to benefit the society economically, with an estimated 4,000 to 5,000 direct and indirect jobs created.



SME Lending products and initiatives

Stanbic IBTC is committed to driving Job Creation and Enterprise Growth. We understand that SMEs are catalysts for job creation and economic growth in Nigeria, mainly due to their flexibility in adapting to changing consumer demands and competition. We thus provide dedicated products and services to support SME growth in Nigeria. Some of these include:

SME EZ Cash

The SME EZ Cash product is a digital short-term lending product specifically designed for SMEs. SME clients are prequalified based on their account performance and the loan is advanced for a maximum tenor of 12 months.

SME Lite

The SME Lite product was launched in May 2021 with two variants - Temporary Overdraft and Short-Term Loans with tenors of 30days and 90days respectively. This facility type seeks to help small businesses meet up with their short-term needs and augment working capital.

In 2021, several small business owners across the nation benefitted from the Stanbic IBTC SME Loans. These customers attest to the accessibility and accelerated disbursement timeline for the SME Loans, which enabled them meet urgent financial needs.

Meet Mr Felix Okechukwu Okoh who runs an electronics business. The client required working capital to support his business, and came upon the Stanbic IBTC SME Loan, the perfect solution for him.

Customer quote:
"The loan helped in paying the agent to clear my container. I have other banks but only with Stanbic IBTC do I have the opportunity to get a loan with such great conditions. It is affordable and easy to pay back."

Never run out of stock with the Stanbic IBTC SME Loan!

Alaka's personal vegetable oil stock wasn't enough for the large supply order he got, and he needed to restock urgently. With the **Stanbic IBTC SME Loan**, he was able to restock and fill his order.

Like **Alaka**, take advantage of the **Stanbic IBTC SME Loan** today!

- Access short-term financing
- No collateral required
- Flexible repayment options

To get started, email enterprisedirect@stanbicibtc.com or call **0700 333 3333**

Terms and conditions apply. [click here](#) to apply

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A member of Standard Bank Group

Case Study Stanbic IBTC SME Loans

With **Stanbic IBTC SME Loan**, I was able to clear my container

Okechukwu Felix Okoh
 CEO Okefix Global Synergy concept Ltd.

[Click here](#) to watch

Stanbic IBTC IT CAN BE.
A member of Standard Bank Group

₦567 million
 531 clients accessed SME EZ Cash loans for 2021 and total loan disbursed was about ₦567 million.

₦17.30 billion
 1,957 SME clients have accessed the SME Lite facility with about ₦17.30 billion disbursed.

Case Study KPMG survey: Stanbic IBTC leads in Retail and SME Banking

In 2021, KPMG has adjudged Stanbic IBTC Bank as the top-rated bank in the retail and SME segments in its Nigeria Banking Industry Customer Experience Survey.

From the KPMG report, Stanbic IBTC's overall customer experience performance improved significantly as the Bank moved from ninth in the last survey to the top position in 2021, scoring 74.5 percent and 74.7 percent in the retail and SME segments respectively.

Security of transactions, reliability of payments and ATM experience were some key criteria highlighted in the report.

According to the survey report, "Customers commended user-friendliness of Stanbic IBTC Bank's digital platforms, fast response to complaints and good quality social media content, and importantly, acclaimed the experience at the ATMs and in the branches."



Financial Inclusion solutions

Stanbic IBTC is committed to promoting financial inclusion. We have thus developed and deployed several solutions to aid on-the-go access to financial services for both the unbanked and the underbanked. Some of these include:

Stanbic IBTC @Ease

The @Ease wallet is an electronic wallet designed to meet the lifestyle needs of the unbanked and underbanked, using a unique combination of technology and agent network.

137,789
@ease accounts

About 137,789 @ease accounts were opened in 2021, and there has been a year on year growth of 124% and 168% recorded on @Ease transaction volumes and values, respectively.

Agency banking

We are committed to driving sustainable development in Nigeria and one of the ways we are doing this is by meeting the lifestyle needs of the unbanked and the underbanked while empowering businesses in our communities to provide financial services to them. Through our agency network, customers can complete financial transactions such as opening of @ease wallets and Tier 1 accounts, cash deposits and withdrawals, bills payment, airtime purchases, funds transfers, among others.

Our Agency banking proposition also presents additional benefits to the agents, most of whom are small business owners. These benefits could be in the form of additional income generating streams, cash management, cross selling opportunities for their products and services.

5,151 agents

In 2021, we managed, trained, and paid commissions to over 5151 agents acquired as at December 2021, thereby supporting job creation and economic empowerment for members of the society.

Financial Inclusion solutions (continued)

USSD Banking

The Stanbic IBTC USSD Banking is a specific mobile banking service which allows users without a smartphone or internet connection to perform mobile banking transactions by dialling the *909# code.

The Stanbic IBTC USSD banking can be used for transactions such as airtime purchases, funds transfer, service requests (check books and new cards), bills payments, among others.



Micro pension scheme

Our Micro-pension product is aimed at providing the informal sector with a practical means for saving and securing income at retirement. The Micro-pension scheme allows more flexibility in contributions with respect to frequency and amount saved.



In 2021, membership of the Micro Pension Plan grew by 29% from 8,685 members in 2020 to about 11,264 members in 2021.



Over 850 new subscribers invested in the Stanbic IBTC SEFI in 2021.

Mutual funds

In line with our drive for financial inclusion in Nigeria, some of our mutual funds products have been redesigned to take in investments as low as ₦5,000. This creates an opportunity for more people to gain access to viable investment products with stable returns.

In 2021 we launched the Stanbic IBTC Enhanced Short Term Fixed Income Fund (SEFI). This product will provide investors with stable, low risk and more competitive returns relative to other money market funds and instruments, with a minimum investment amount of ₦5,000.



Case Study Partnership with Yobe State Government on Save The Children International (SCI) initiative

Project Title: Yobe Maternity Child Cash Transfer (YMCCT)
Year of Commencement: 2020 - Ongoing
Beneficiary Size: 10,000 beneficiaries monthly
Coverage Area: Yobe State

Save the Children International (SCI) Yobe Maternity Child Cash Transfer Project was awarded to the Bank in 2020 to handle cash disbursements to nursing mothers in Potiskum and Damaturu Local Government Areas of Yobe state.

The project was designed to ensure that pregnant women in extremely rural areas are given monthly stipends to enable

them take care of themselves during pregnancy and after childbirth. The objective of the program is to guard against infant and maternal mortality.

Owing to costs and risks associated with cash in transit, the regulatory drive to reduce dependency on cash and the low literacy level of the beneficiaries, an innovative and cost-efficient solution was thus required.

On a monthly basis, our network of itinerant agents use biometric machines to pay ₦7,500 each to circa 10,000 beneficiaries in both Local Governments



Financial Inclusion solutions (continued)

Stanbic IBTC Blue Blossom account

Stanbic IBTC is committed to advancing women economic empowerment. We therefore seek to facilitate access to finance for women-owned businesses.

The Stanbic IBTC Blue Blossom account, which was launched to the market in 2021, was designed to cater for women in business, particularly small and medium scale businesses with at least 50% women ownership. Key features of the Blue Blossom account include: zero current account

maintenance fee, access to loan facilities at relatively cheaper rates, and facilitation of business clinic sessions for women entrepreneurs, through which account holders can access informative programmes and training to help them grow their businesses.

PHENOMENAL WOMAN, WE ARE ROOTING FOR YOU!

Get the support you need to build your business with the Blue Blossom current account.

Blue Blossom supports female entrepreneurs with:

- Zero current account maintenance fee
- 5% discount on the SME loan interest rate
- Access to loans without collateral
- 0.5% discount on loan management fees for all conventional loans except SME loan interest rate
- Business clinic sessions

CLICK HERE FOR MORE DETAILS.
For enquiries, please send an email to enterprisefirst@stanbicibtc.com or call **0700 333 333**.

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Environmental and social risk management in lending

At Stanbic IBTC, we understand that to support sustainable development in the society, we must be deliberate in ensuring that environmental and social risks associated with our business and financing activities are understood and managed accordingly.

Our lending activities account for a significant portion of our impacts (although, these are indirect impacts) on the environment and society.

Therefore, we continue to maintain a robust Environmental and Social Management System (“ESMS”) which enables us to proactively identify, assess, manage, and monitor applicable Environmental and Social (E and S) risks associated with our commercial lending transactions.

The ESMS ensures that our operations effectively assess and manage environmental and social risk associated with our business transactions, particularly concerning commercial and corporate clients, project finance, commercial debt, equity, short-term banking facilities, and trade finance.

The ESMS comprises the environmental and social risk governance standard, the environmental and social risk policy, other supporting statements

(such as the exceptions list), environmental and social risk tool and templates, and staff training.

The ESMS ensures that our operations effectively assess and manage environmental and social risk associated with our business transactions, particularly concerning commercial and corporate clients, project finance, commercial debt, equity, short-term banking facilities, and trade finance.

Environmental and Social Management System (ESMS)

Stanbic IBTC Bank Environmental and Social Risk Governance Standard

Stanbic IBTC Bank Environmental and Social Risk Policy

Supporting position statements: Exceptions list; Human rights statement; Fossil fuel financing policy

Direct Impacts

Identification of Key Impacts

- Carbon footprint
- Waste
- Water efficiency
- Energy use
- Responsible procurement
- Emergency preparedness

Indirect Impacts

Identification of Impacts associated with Lending

- Identification of High-Risk Sectors
- International Bank Practice:
- Equator Principles
- IFC Performance Standards
- Sustainable Banking Principles

Implementation

- Screening process
- Escalation process
- Integration into Pre-Credit or Credit processes

Tools

- Universal Bank E and S Process Document
- E and S Screening Tool
- Process guidance notes
- Templates
- External Tools

Staff Training

- Online Training
- Classroom training

Opportunities

Sustainable Finance

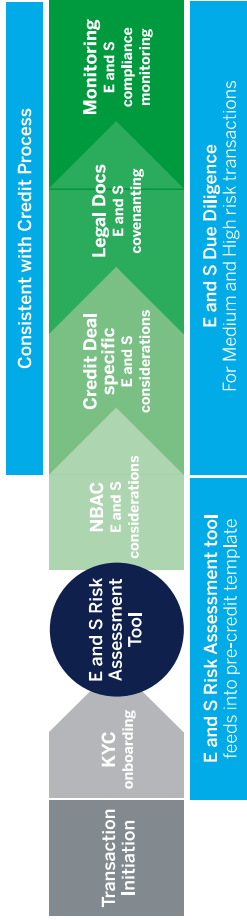
- Line of Credit
- Bonds
- Rehab guarantees
- Debt products

Environmental and social risk management in lending (continued)

The Environmental and Social Risk team is responsible for coordinating and ensuring the appropriate implementation of the ESMS. In 2021, we updated our ESMS to ensure consistency with current business realities.

Screening of credit applications
Our E and S risk management procedures are based on international best practice standards (the IFC Performance Standards and Equator Principles) and are aligned with the Nigeria Sustainable Banking Principles ("NSBPs"). The E and S risk management procedures are consistent

with the Bank's credit process and have been proactively embedded throughout the credit transaction life cycle - from pre-credit to post-financial close. This enhances E and S consideration and accountability in the lending decision-making and monitoring process. It also assists clients in managing their material E and S impacts and risks.



Environmental and Social (E and S) risk screening is applied to all commercial lending transactions. Credit applications are screened for compliance with national laws and the bank's exceptions list. Where applicable, we also apply the IFC Performance Standards and the Equator Principles.

We use our E and S screening tool to assess E and S risk for different risk categories. The screening also includes the assessment of potential risks such as:

- Impacts on biodiversity, water, air, community health and safety, worker health and safety, indigenous people, and cultural heritage
- Climate-related risks
- Human rights impacts, in line with Standard Bank human rights statement (issues such as discrimination, child labour, forced or compulsory labour, and the rights of indigenous people)
- Resettlement and livelihood impacts
- Existing environmental liabilities

Screening new clients and transactions
Our E and S screening indicates whether to proceed with a transaction and whether further assessment is required. For new transactions, the E and S screening provides for three levels of assessment. These are applied according to the type of financial product, the quantum, and tenure of the transaction. Each level of assessment includes E and S risk, sector, and client considerations, including the client's ability to manage E and S risk and historical track record. Risks are rated low, medium, or high.

The screening is completed by the business or deal teams and all project-related transactions, as well as medium and high-risk outcomes, are escalated to the E and S risk team. The team then works with the business and credit teams to further assess and mitigate such risks. Where appropriate, we undertake enhanced due diligence

and, as appropriate, may require the implementation of mitigating actions, monitoring, and reporting requirements by clients.

Our E and S risk assessment procedures have been fully embedded in the Wholesale Clients ("WC") and Business and Commercial Clients ("BCC") credit portfolios.

In 2021, 4,702 credit applications were screened for E and S risks, representing 100% of credit applications approved within WC and BCC

4,702 applications

Exceptions list

As a member of the Standard Bank Group (SBG), Stanbic IBTC Bank has adopted the SBG's Exceptions List. Our exceptions list has several general exclusions with respect to the type of activities prohibited from financing. It also specifies restrictions for which the group has specific procedures, or balance sheet thresholds.

E and S risk due diligence on transactions

Following the E and S screening, further due diligence may include sector-specific considerations, direct client engagement and site visits, or project-related external consultants. The E and S risk team advises on the scale and scope of due diligence required for each transaction.

As defined by our ESMS, the level of due diligence undertaken on a transaction is commensurate with the possible level of E and S risks associated with the transaction. Thus, enhanced due diligence is undertaken for transactions that represent significant E and S risks to the bank, environment, and society. The due diligence highlights specific issues requiring mitigation or management, and these are appropriately incorporated into the conditions for financing.

E and S risk monitoring on transactions

As applicable, transactions are monitored to ensure clients meet their E and S commitments. The frequency and type of monitoring are determined by the type of transaction and the level of E and S risk.

High-risk transactions, transactions categorised as category "A", and category "B" (where appropriate) under the equator principles, are monitored more closely. As applicable, the E and S risk team undertakes site visits to ensure that E and S performance is being managed appropriately.

In relevant cases, independent external consultants are used to monitor client's E and S performance. In cases where clients are not compliant with E and S requirements, we work with them to achieve the necessary standards.

Application of the Equator Principles framework

The Equator Principles ("EP") is a global risk management framework for determining, assessing, and managing environmental and social risk in project-related transactions. As a member of the Standard Bank Group ("SBG"), Stanbic IBTC is a signatory to the EPs. We thus apply the EP framework to project-related transactions which fall within the EP scope.

Also, associated IFC Performance Standards on Environmental and Social Sustainability (Performance Standards) and the World Bank Group Environmental, Health and Safety Guidelines ("EHS" Guidelines) are applied to all relevant project-related financing.

Internal E and S risk trainings and awareness for employees
As part of measures deployed to promote awareness on, and proper implementation of the E and S risk management procedures, regular E and S risk training are conducted for staff members. The various E and S training programs delivered via an e-learning platform or through bespoke in-person training sessions focuses on general environmental and social risk awareness, Stanbic IBTC's environmental and social risk management process, and relevant environmental guidelines, standards, and requirements.

In addition to the training sessions, targeted E and S awareness communications and mailers were circulated to relevant teams during the year, providing information and refreshers on key E and S risk procedures and important focus areas.

#3.98 billion

In 2021, no active EP deals were terminated due to E and S non-compliance.

3 equator principles

In 2021, 3 Equator Principles transactions reached financial close Cat A - 2 Cat B - 1

402 participants

In 2021, there were over 402 participants across the various bespoke in-person training sessions.

Environmental, social and governance (ESG) assessment for investments

In the last quarter of 2021, we updated our investment assessment process for stocks and corporate bonds, incorporating a more robust Environmental Social and Governance (ESG) assessment framework.

The ESG assessment will help ensure a consistent approach for understanding our investee companies' ESG posture and inform better investment decision making.



Sustainable supply chain

At Stanbic IBTC, we believe that for our operations to be sustainable, we must also drive a sustainable supply chain. We have thus embedded sustainability practices into our procurement procedures.

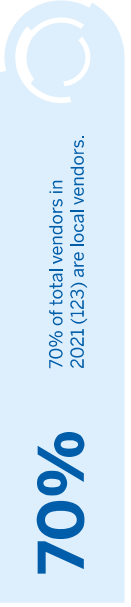
which stipulates specific requirements relating to ethics, anti-bribery and corruption, human rights, occupational health and safety, environmental and social sustainability, among others.

We also ensure that materials and services are sourced locally as much as possible to promote the development of local expertise and the creation of more value in our local communities. We are transparent in selecting, evaluating, and monitoring our suppliers' performance.

This ensures that quality sustainable goods and services are delivered by vendors and encourages healthy competition and inventiveness among vendors.

Sustainability program for vendors

In 2021, a sustainable supply programme was put together to create awareness amongst our vendors on sustainability practices. The target audience was the bottom 80% of active vendors which made 20% of our local spend. The main activities consist of a webinar tagged "Understanding Sustainability and What it Means for Your Business". As a build-up to the webinar, series of educational mailers on various sustainability topics were shared with the vendors weekly to stir up their interest.



2021 Sustainable Procurement Programme

Theme:
Understanding Sustainability and what it means for your business.



Mr. Samuel Agbevem

Partner, Ernst and Young West Africa Sector Lead, Climate Change and Sustainability Services.



Wednesday, 07 July 2021
11am - 12:30pm



Microsoft Teams

07

Strengthening leadership for sustainability governance

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| 83 | Sustainability days |
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2021 sustainability week

The 2021 Stanbic IBTC Sustainability Week themed "Working towards Net Zero Emissions" was held between 20 and 24 September 2021. The objective was to promote the understanding of sustainability within the group and to external stakeholders.

During the week-long program, awareness content were deployed to staff and external stakeholders. Also, a webinar was organised to educate our stakeholders and the public on how to reduce their carbon footprint. The webinar event was held as a panel session with panelists Mrs. Teme Jack,

Group Head Sales – Banks, Gas stations and SME's; Professor Kenneth Amaeshi, Chair in Sustainable Finance and Governance, School of Transnational Governance; and Mr. Olusegun Olajuwon, Group Chief Executive Officer, THLD Group.

300 participants

The webinar was well attended, with about 300 participants.

Sustainability days

The United Nations observes notable dates to increase public awareness on specific sustainability-related issues for governments, civil societies, public and private sectors, schools, and citizens. In commemoration of these International Days set aside for the celebration of sustainability-related themes, corporate communications

were sent internally and externally via the Bank's social media handles. Some of the days commemorated in 2021 include International Day of Education, International Literacy Day, Zero Emissions Day, Earth Day, World Water Day, International Day of the Girl Child, International Youth Day, amongst others.

Happy Zero Emissions Day

CO₂

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Net Zero Emissions:
A few basic facts

- Net Zero refers to the balance between the amount of global greenhouse gases (GHG) emitted and the amount absorbed. Net Zero is reached when the amount added is no more than the amount taken away.
- GHG are gaseous elements of the atmosphere, both natural and generated from human activities, that absorb and emit radiation from the Earth's surface, the atmosphere, and clouds.
- It is widely recognised that higher levels of GHG are triggering climate change in the atmosphere.
- The most common GHG in water vapour, carbon dioxide and methane. Carbon IV is the most dangerous and abundant, which is why cutting carbon emissions, carbon footprint or seeking low-carbon alternatives are ways to address climate change.
- A carbon footprint is a way to measure greenhouse gases (GHG) such as carbon IV, oxide that gets released into the atmosphere. A few ways to reduce your carbon footprint include using reusable shopping bags, switching off lights when not in use and using energy-saving light bulbs.
- While net zero is a critical longer-term goal, steep emissions cuts are imperative in the next five to ten years to keep global warming to no more than 1.5 °C and safeguard a livable climate.

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World Day for Safety and Health at Work

The World Day for Safety and Health at Work is celebrated annually on 28 April to promote the prevention of accidents and diseases at work. It is an awareness-raising campaign intended to focus international attention on the magnitude of the problem and on how promoting and creating a safety and health culture can help reduce the number of work-related deaths and injuries.

With the recent COVID-19 pandemic, safety and good health in the workplace are now more relevant than ever. As Stanbic IBTC, we are responsible for ensuring that the working environment is safe and healthy. We also expect you, our valued employees to work safely and avoid putting yourselves at risk, as well as know and exercise your safety rights.

Do your part by following COVID-19 guidelines, and help save lives.

Click here to tell us one healthy thing you have done today and stand a chance to win a prize.

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**She deserves to be educated
She deserves to be protected**

Today, we celebrate every girl child.
Let's stand up for their right to be heard.

#InternationalDayoftheGirlChild

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Sustainability Saturday with Stanbic IBTC

In a bid to create awareness towards the Sustainable Development Goals ("SDGs") and how Stanbic IBTC is contributing towards achieving the SDGs, we continued the

awareness series tagged "Sustainability Saturday With Stanbic IBTC". Several awareness communications on the SDGs as well as tidbits from the Stanbic IBTC Working towards Net

Zero Emissions webinar were deployed externally across the Bank's social media platforms.

Stanbic IBTC Children Outreach Programmes

- Education sits as one of our Corporate Social Investment (CSI) pillars. In 2020, we contributed over ₦47.62 million towards the advancement of quality education for children.
- Under our second CSI pillar, we contributed over ₦33.62 million towards the health and wellbeing of children in 2020.
- Our signature CSI, Together4ALimb, transforms the lives of children living with limb loss by providing them prosthetic limbs. Since its inception, we have provided prosthetics and Education Trusts worth ₦250 million for 40 children.
- The Stanbic IBTC Scholarship Scheme encourages hard work and academic excellence amongst Nigerian undergraduates.
- Our New School Money (NSM) series increases financial literacy among children.

#SustainabilitySaturday

Stanbic IBTC | [ITCANBE.](#)

HEALTH AND SAFETY AT WORK.

- With the recent COVID-19 pandemic, safety and good health in the workplace are now more relevant than ever.
- At Stanbic IBTC, we are committed to providing our people with a safe and healthy work environment. We train staff members regularly on safety protocols and encourage them to use the channels to report their concerns regarding health and safety in the workplace.
- We give our employees the freedom to express their views and concerns. In celebration of World Day for Safety and Health at Work on 28 April 2021, we rewarded some staff members for imbibing health and safety habits.

#SustainabilitySaturday

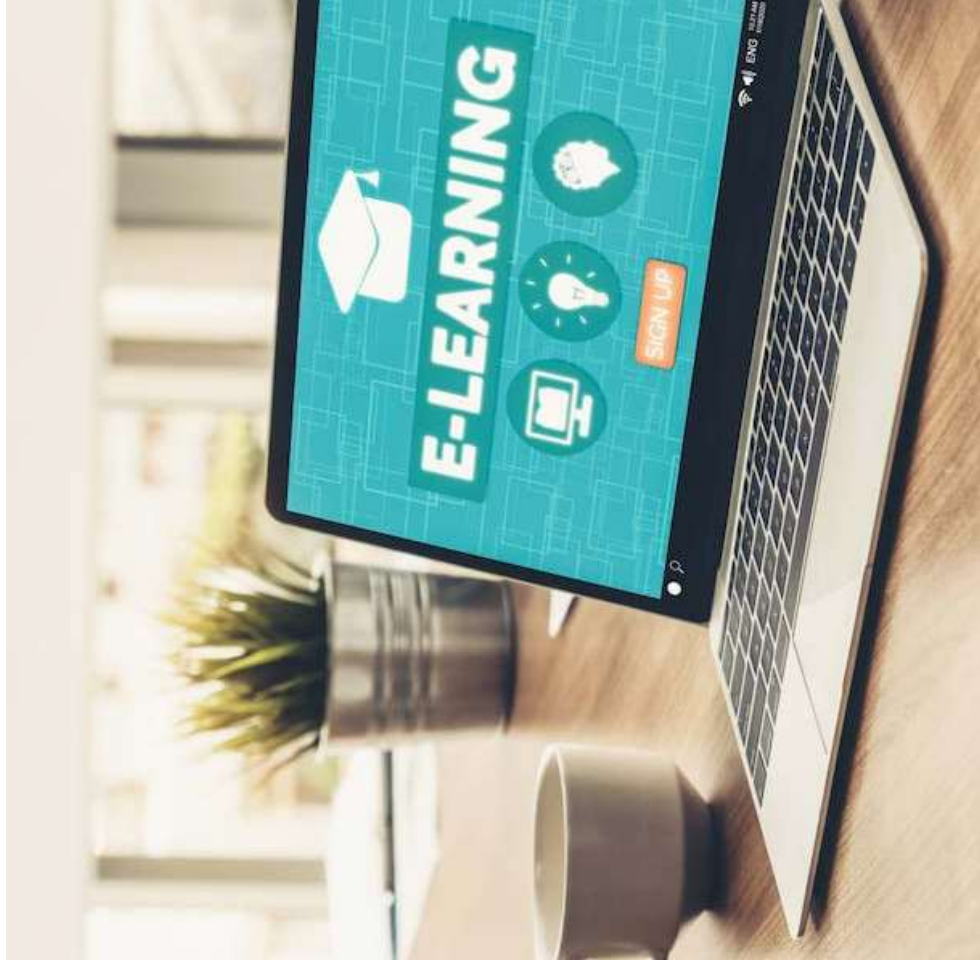
Stanbic IBTC | [ITCANBE.](#)

Staff sustainability training

In 2021, virtual sustainability training sessions were conducted for staff members (particularly new hires). The training program which focuses on an understanding of sustainability and the Stanbic IBTC sustainability framework is aimed at deepening the culture of sustainability in Stanbic IBTC.

316
new hires
trained

27 Sustainability training sessions were held in the year with about 316 new hires trained



Sustainability related memberships, partnerships and principles

Nigeria2Equal
 The Nigeria2Equal is a two and half year program that aims to reduce gender gaps across employment and entrepreneurship in the private sector. Nigeria2Equal supports companies to promote gender balance in the workplace and marketplace through the Nigeria2Equal initiative.

Stanbic IBTC's participates in the Nigeria2Equal program with specific commitments across three categories:

- Increase women's representation in the workforce as leaders and employees
- Promote women's entrepreneurship in corporate value chains
- Drive championship and advocacy for gender equality

Stanbic IBTC entered a partnership with the International Finance Corporation ("IFC") and the Nigerian Stock Exchange ("NSE") to promote gender balance in the workplace and marketplace through the Nigeria2Equal initiative.

| S/N | Description of our commitments | Status as at end of the year |
|-----|--|---|
| 1 | Increase the share of women in senior management positions | Women representation in senior management position was 34% (35 females out of 106 senior management staff). |

| | | |
|---|---|---|
| 2 | Support women-owned businesses with non-Financial Services (through capacity building and mentoring sessions) | About 452 female entrepreneurs enrolled in bespoke capacity building programme for SMEs. An additional 788 female entrepreneurs have been enrolled for the third cohort of our SME capacity building programme. |
|---|---|---|

| | | |
|---|---|--|
| 3 | Host an event to promote gender equality as a proactive business strategy | An event focused on promoting gender equality has been scheduled for 2022. |
|---|---|--|

Participate in two initiatives or events that promote gender equality under the Nigeria2Equal programme

Stanbic IBTC participated in the Nigeria2Equal programmes held in 2021 to promote advocacy on gender equality.

Nigerian Conservation Foundation (NCF)

Stanbic IBTC retained its membership with the Nigerian Conservation Fund ("NCF"), a non-governmental organisation dedicated to sustainable development and nature conservation, through programs focused on environmental education, biodiversity conservation, policy advocacy, public sensitisation on environmental issues, mitigating environmental pollution and poverty reduction.

National Advisory Board, Impact Investors Foundation

In 2021, Stanbic IBTC became an institutional member of the National Advisory Board ("NAB"), The National Advisory Board was set up by the Impact Investors Foundation (IIF), a foundation focused on engaging key stakeholders active in the impact investing space, to unlock capital for social investments in Nigeria.

Among other objectives, the NAB seeks to promote growth and development of the impact investing ecosystem in Nigeria, build an enabling impact investing infrastructure and attract new players to the impact investing field.

Other sustainability-related principles

Stanbic IBTC, as a member of the Standard Bank Group, is a signatory to the UNEP FI Principles for Responsible Banking and the Equator Principles.

We also continue to maintain compliance and align our operations with the Nigeria Sustainable Banking Principles ("NSBP"), the Nigeria Exchange Group Sustainability Disclosure Guidelines and the Securities and Exchange Commissions ("SEC") Nigeria Sustainable Finance Principles for Capital Market Operators.

Embedding sustainability design thinking in our process

In line with our sustainability strategy, we continuously explore opportunities for process improvements that factors sustainability design thinking. Some of such process improvement initiatives deployed in the year include:

Relationship manager ("RM") companion

The RM Companion is a mobile application that facilitates remote onboarding of customers and KYC updates on-the-go, reducing the need for paper-based account opening packages. RMs will also be able to retrieve product information on the app.

Straight-through Processing ("STP") on Quick Services Portal

Some requests on the Quick Services Portal ("QSP") hosted on the Bank's

website were enhanced to eradicate the need for paper or printing. Term deposit booking, loan liquidation, phone number and email updates can now be processed straight-through on the QSP if a customer uses the debit card authentication option. Also, seven additional request types have been added to the QSP to enable customers to transact with the Bank remotely.

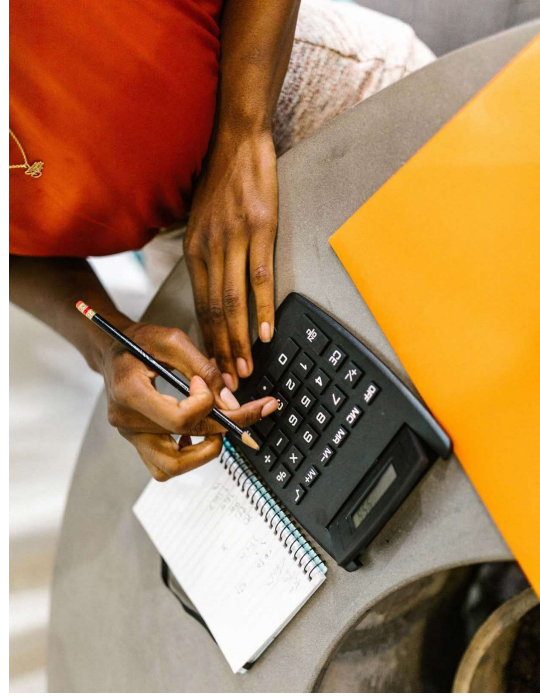
These requests include:

- Data update
- TIN upload
- KYC document upload
- Business loan initiation

- Part and full loan repayment
- Business account opening
- Account upgrade request

Robotics Process Automation ("RPA")

In 2021, we successfully deployed 14 RPA Bots to automate 32 high-volume settlement, reconciliation, and dispute management processes within the Bank. These will help optimise operational efficiency



Sustainability related audit reviews

At Stanbic IBTC, we conduct periodic internal audit reviews to assess the implementation progress of our sustainability-related frameworks and to monitor the effectiveness of our E and S governance structures, across applicable business areas and processes. These internal audit reviews also provides assurance to management on the level of adherence to our sustainability-related processes.

4

reviews

In 2021, 4 sustainability related audit reviews were completed across the group.



08









Supplementary information

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| 96 | List of selected sustainability related standards or policies |
| 97 | Other information |

Summary SEE impact report

SEE Impact Area

Our Sustainability Priorities and 2021 Impacts

| | | | |
|--|--|--|--|
|  <p>Financial inclusion</p> | <p>Accessible and affordable digital financial solutions for under-banked and unbanked individuals, entrepreneurs and small businesses</p> <ul style="list-style-type: none"> About 1,377,899 electronic wallets were opened in 2021 to meet the needs of the unbanked and underbanked. Acquired 5151 agents as at December 2021. Increased membership of the Micro Pension Plan by 29% YoY. Modified over 116 (63%) of our office locations and 78 offsite ATM locations for accessibility to the physically challenged. Organised 73 Financial Planning Sessions for existing and potential customers in 2021. About 831 people participated in our financial literacy program – New School Money. | <p>SEE Impact Area</p> <p>Sustainable finance and climate change</p>  | <p>6 CLEAN WATER AND SANITATION</p> <p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>13 CLIMATE ACTION</p> |
| <p>Job creation and enterprise growth</p>  | <p>Improving access to a wide range of financial services for small enterprises and supporting small enterprises to access value chains and markets</p> <ul style="list-style-type: none"> About 450 people participated in our capacity building program for SMEs themed 'How to Thrive in Business Despite the Challenges Posed by COVID-19'. Partnered with Fate Foundation to train about 2,450 SME clients. 531 clients accessed SME EZ Cash loans for 2021 with about ₦567 million disbursed. 1,957 SME clients have accessed the SME Lite facility with about ₦173 billion disbursed. | <p>Infrastructure</p>  | <p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> |
| <p>Health</p>  | <p>Invest in our employee's health, safety and wellbeing, finance healthcare providers and develop health-related infrastructure in Africa</p> <ul style="list-style-type: none"> Financed healthcare service providers and the development of health-related infrastructure. Fitted prosthetic limbs for 10 children and awarded educational trusts worth ₦1.5 million to each beneficiary through our signature CSI, Together4ALimb. Since inception, we have provided prosthetics and Education Trust worth ₦250 million for 50 children. Donated modern medical equipment and facilities valued at about ₦22.10 million to some hospitals through our departmental CSI projects. Organised the 2021 annual health week for staff members and continued the employee assistance program for staff. | <p>Africa trade and investment</p>  | <p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>8 DECENT WORK AND ECONOMIC GROWTH</p> |
| <p>Education</p>  | <p>Support access to quality education and training to enable Nigeria's people to thrive in a digitised world through innovative financial solutions</p> <ul style="list-style-type: none"> Provided tailored financial solutions to educational institutions. 89 students participated in the 2021 Stanbic IBTC Scholarship Program. Total scholarship value was ₦11.1 million. Renovated some schools and donated essential educational materials valued at about ₦75.95 million through various departmental CSI projects. 56 staff members the bursary scheme with ₦59.99 million bursary allocation disbursed in the year. | <p>SEE Impact Area</p> <p>Africa trade and investment</p>  | <p>8 DECENT WORK AND ECONOMIC GROWTH</p> |

Our Sustainability Priorities and 2021 Impacts

Support Nigeria's transition to a lower carbon economy, partner with clients to enable mitigation of climate change impacts and improve access to reliable and sustainable energy sources

- Approved over ₦3.26 billion credit facilities for environmentally beneficial purposes (solar energy solutions and plastics recycling).
- Acted as the lead Issuing House for the issuance of a ₦6.3 billion Series 2 Green Bond to finance investment in solar power projects.
- Allocated ₦27.12 billion to sustainable investments through our Pensions and Asset Management businesses.
- Switched from diesel-powered energy supply to natural gas at our head office campuses leading to about 30% reduction in carbon emissions.
- Installed solar energy solutions in 42 (23%) of our bank branches and about 127 ATMs (16% of total active ATMs) as at December 2021; and to seven of our newly constructed Pensions service locations.
- Commenced the construction of the \$120 million head office building which is designed to achieve a Green Star Rating of 4 stars by the Green Building Council.
- Recycled 9.1 tonnes of waste papers in return for tissue paper.

Invest in energy, water, transport and telecommunications infrastructure to facilitate economic growth and create opportunities for job creation and human development

- Launched the ₦100 billion Stanbic IBTC Infrastructure Fund dedicated to infrastructure investment in Nigeria and across Africa.
- Invested proceeds from the Infrastructure Fund in the construction of a 20,000-metric-tonne Liquefied Petroleum Gas (LPG) storage terminal, the largest storage gas facility in Nigeria.


Provide clients with trade solutions to enable optimal international trade and minimise logistical challenges, and facilitate relationships importers and exporters.

- Facilitated importation of USD1.3 billion into Nigeria in the first nine months of 2021 according to data from the Nigerian Bureau of Statistics. This accounted for 29% of the total capital imported into Nigeria in 9M 2021.
- Facilitated importation of about USD30 billion since 2015.
- Facilitated trade solutions and investment flows valued at about ₦31.5 billion between China and Nigeria.

Progress report on key principles

The CBN Nigeria Sustainable Banking Principles

The CBN Nigeria sustainable banking principles (NSBPs) have been embedded in our business activities and business operations, through policies, procedures and standards which ensures that we operate a sustainable business. We continue to monitor our performance across the NSBPs and strive for improvements where applicable. Below is a snapshot of our progress across the NSBPs in 2021:

| | |
|---|---|
|  <p>Principle 1 E and S Risk Management in Lending</p> | <ul style="list-style-type: none"> 100% of credit applications approved within BCC and WC were assessed for E and S risk About ₦13.26 billion approved lending for environmentally beneficial purposes In 2021, we conducted a climate stress test simulation exercise on our commercial lending portfolio |
|  <p>Principle 2 E and S Footprint Management in Business Operations</p> | <ul style="list-style-type: none"> 49% year-on-year reduction in CO2 emissions from air travels. 23% of our bank branches (42 locations) are powered by solar-hybrid energy solutions. 127 ATMs (16% of total active ATMs) as at December 2021 are also powered by solar-hybrid energy solutions. 9.1 tonnes of waste papers were recycled in the year. 78% of our bank locations (116 locations) have been modified for accessibility to the physically challenged. Various stress management programs were organised for staff members in the year. Also, staff members were provided access to gym facilities to aid healthy lifestyles. |
|  <p>Principle 3 Human Rights</p> | <ul style="list-style-type: none"> 100% of credit applications approved within BCC and WC were assessed for Human Rights risks as part of the E and S risk assessments |
|  <p>Principle 4 Women Economic Empowerment</p> | <ul style="list-style-type: none"> 43% of full time employees are female. 29% female representation in senior management positions. 33% female representation in the Bank's Board About ₦71.57 million was spent on capacity building for female employees (representing about 44% of total expenditure on capacity building) The Bank launched the Blue Blossom account, a product targeted at women in business (small or medium) across all sectors, with not less than 50% female shareholding. Over ₦56.51 billion credit facilities disbursed to women in the year (representing about 171% of total individual loans disbursed in the year). |

| | |
|--|---|
|  <p>Principle 5 Financial Inclusion</p> | <ul style="list-style-type: none"> Commenced the Direct Agent Banking Service in the year, with 5151 acquired agents in the program as at end of December 2021. About 244,818 new banking accounts (including new @Ease wallets) were created in the year. About ₦17.8 billion was disbursed to over 2,488 SMEs via our SME EZ Cash and SME Lite facilities. |
|  <p>Principle 6 E and S Governance</p> | <ul style="list-style-type: none"> Three sustainability related audit reviews were conducted in the year. |
|  <p>Principle 7 Capacity Building</p> | <ul style="list-style-type: none"> About 3,026 Staff members participated in several sustainability-related trainings in the year |
|  <p>Principle 8 Collaborative Partnerships</p> | <ul style="list-style-type: none"> Maintained memberships in three sustainable banking related initiatives (NGF, PRB and Equator Principles) The Bank also collaborated with three development finance institutions on sustainability issues via on-lending relationships |
|  <p>Principle 9 Reporting</p> | <ul style="list-style-type: none"> Stanbic IBTC published a standalone 2020 Sustainability Report during the year. Complied with the NSBP requirement for semi-annual NSBP returns to the CBN. |

Progress report on key principles (continued)

The UNEP-FI Principles for Responsible Banking

As a member of the Standard Bank Group, Stanbic IBTC is a signatory of the United Nations Environment Programme Finance Initiative (UNEP-FI) Principles for Responsible Banking. Launched in September 2019, the Principles set the global benchmark for what it means to be a responsible bank. We have thus recorded some progress in the implementation of the principles as summarised below:

The SEC Nigerian Sustainable Finance Principles

In 2021, the Securities and Exchange Commission (SEC) adopted the Nigerian Sustainable Finance Principles (NSFPs) for the Nigerian Capital Market. The aim of the NSFPs is to ensure long term economic growth while also safeguarding the environment and society. Below is a summary of how our operations and activities are aligned to the NSFPs.

Principle 1
Environmental, Social and Governance Considerations



We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the SDGs, Paris Climate Agreement and relevant national and regional frameworks.

- Embedded Social, Economic and Environmental (SEE) impact as one of our strategic value drivers against which we measure progress.
- Adopted the seven SEE impact areas
- Included SEE Impact into staff performance management system.

Principle 2
Impact and target setting



Continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. We will set and publish targets where we can have the most significant impacts.

- Continued tracking of SEE impact for new credit applications, investment placements and new products developed.
- Continued tracking of SEE impact from our CSI projects.
- Defined specific sustainability targets for the year to track progress across the organisation

Principle 3
Clients and customer



We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

- Adopted E and S risk governance standards and policy has been adopted.
- Embedded E and S risk management procedures across the business and credit functions within BCC and WC.
- Adopted an ESG assessment framework for the investment screening process.

Principle 1
Environmental, Social and Governance Considerations



Developed applicable Sustainability policies (including E and S risk policies)

- Applicable sustainability governance structures have been developed across our operations.
- Environmental and social management programs have been developed and are being implemented.
- Applicable ESG risk assessment procedures have been developed and are being implemented for our lending and investment activities.
- Continued to adhere to relevant labour laws and social standards.
- A robust CSI framework is in place and CSI programs were executed in the year.
- Embedded environmental and social considerations into our third-party onboarding process.
- Sustainability related internal audit reviews are carried out periodically.
- Ongoing periodic reporting on sustainability programs and performance to management and the board.

Principle 2
Collaborative partnership and capacity building



Responsibility for sustainability has been clearly defined.

- Developed internal capacity building programs on sustainability related topics.
- Entered into targeted partnerships with external stakeholders to advance the implementation of sustainability programs.

Principle 3
Financing priority sectors of the economy



Adopted the seven SEE impact areas which underpin our strategic focus areas for financing and investments.

- Developed applicable products and services to facilitate financing and investments across our SEE impact areas.

Principle 4
Stakeholders



We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

- Stakeholder engagement is embedded as part of our everyday business.
- Increased, regular engagements with clients on SEE impact and potentials for sustainable financing.
- Entered into targeted partnerships to advance positive SEE impact in the society for example Nigera2Equal, NCF, NAB.

Principle 5
Governance and culture



We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

- Continued sustainability and E, and S risk reporting to Management and Board committees.
- The Board maintains oversight on sustainability, E, and S risk standards, policies and frameworks.
- Sustainability related internal audit reviews are being conducted to provide assurance on effectiveness and adequacy of sustainability related processes, programs and frameworks.

Principle 6
Transparency and accountability



We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

- Internal tracking and reporting to management on our SEE impact to ensure accountability.
- Our annual sustainability report is published annually and reflects our SEE impact on the society.

Principle 4
Human rights women's economic empowerment, job creation and financial inclusion



- Continued tracking of female representation across all levels of the organisation.
- Developed women inclusive policies such as the maternity leave policy, sexual harassment policy, diversity and inclusion policy amongst others.
- The Blue Women Network (BWN) was established specifically to provide female employees with opportunities to gain new insights, enhance their professional skills and ultimately, add value to themselves.
- Organised several economic empowerment sessions for clients (including SMEs and women business owners).
- Organised financial planning sessions and financial literacy sessions for the general public.

Principle 5
Reporting and disclosures



- Applicable disclosures are made in the annual Stanbic IBTC Sustainability Report.

Key policies that guide our sustainability activities across the group

Core sustainability including Corporate Social Investment

- Sustainability policy
- Stakeholder engagement policy
- Corporate Social Investment policy

Credit

- Credit Risk Governance Standard*
- Credit policy*

People and Culture

- Bursary policy
- Chronic Disease policy
- Code of Conduct and Ethics policy
- Diversity and Inclusion policy
- Employee benefits for intra-group transfers (such as, cross border transfers between countries)
- Flexible Working policy
- Health Insurance
- Harassment policy
- Industrial Attachments and Internships policy
- Learning and Development policy
- Leave policy
- Long Service policy
- Natural Disaster policy
- Performance Management policy
- Promotion policy
- Recognition policy
- Sexual Harassment policy
- Talent and Succession policy
- Disciplinary policy

Occupational Health and Safety

- Occupational, Health and Safety policy
- Physical security policy

Compliance

- Compliance Risk Management Policy
- Anti-Money Laundering and Combating the Financing of Terrorism policy
- Financial Sanctions and Counter Terrorist Financing standard
- Anti-bribery and Corruption policy
- Competition policy
- Conflicts of Interest policy
- Gifts and Entertainment policy
- Market Abuse Control policy
- Use of Information policy
- Outside Business Interest policy
- Personal Account Trading policy
- Watch and Restricted List policy
- Use of Information policy
- Consumer Protection policy
- Need to know information policy
- Data Privacy policy
- Watch and Restricted List Policy

Investigations and Fraud Risk

- Whistleblowing policy
- Anti-fraud policy

Information Security

- Data Privacy minimum standard
- Information Risk policy
- Information Security policy
- Cyber Security framework
- Cyber Threat Intelligence framework
- Cyber Resilience standard

Environmental and Social Risk

- Environmental and Social Risk Governance Standard
- Environmental and Social Risk policy*
- Environmental and Social Risk Management System*

Operational Risk

- Business Resilience framework
- Business Resilience standard
- Business Resilience policy
- Third-party Risk Management Framework
- Third-party Risk Management Policy
- New and amended business product and services policy

Other information

Additional reporting

This report complements the group Annual Report and Financial Statements. Both reports provide a better picture of our performance over the year.

Feedback

Your feedback on the Stanbic IBTC Holdings PLC sustainability report is welcomed. Please email your comments to: StanbicNigeria-SustainabilityTeam@stanbicibtc.com;

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