

# Why invest in us?

Investors require three things from us – growth, resilience and returns. We allocate our resources and align our relationships to support the disciplined delivery of our strategy, which enables us to meet their expectations.

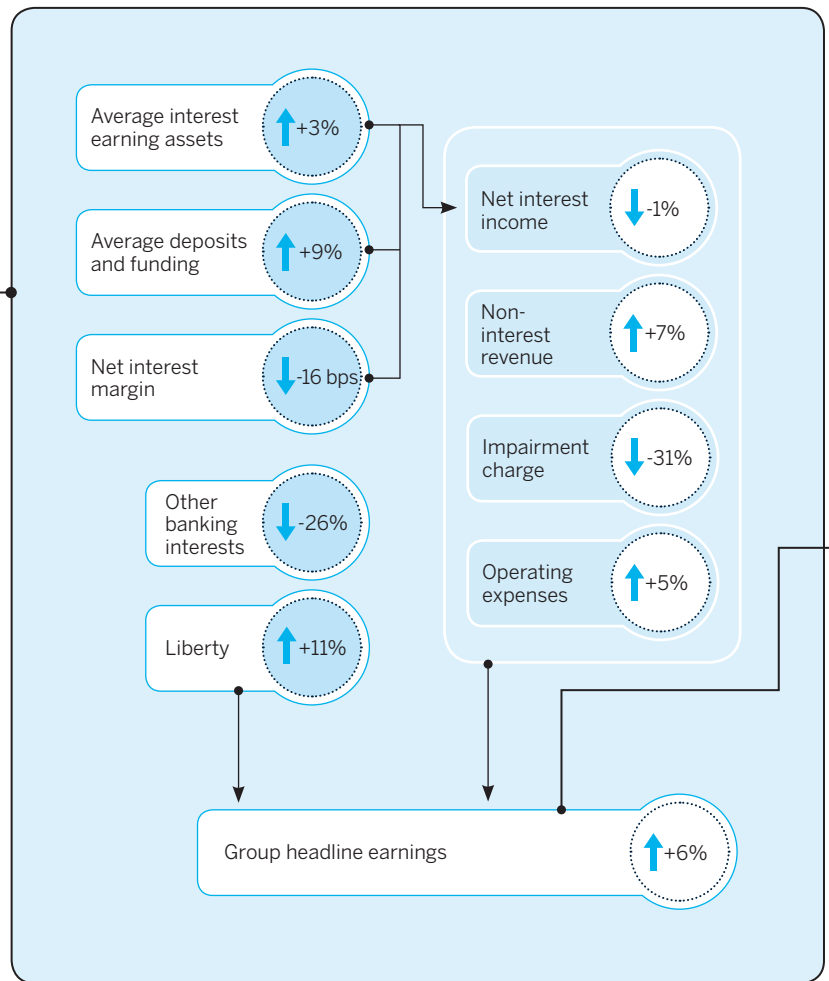
## 1

### GROWTH

partnering high-growth clients

**Focusing on our clients will enable us to compete, grow and achieve scale in all our chosen markets. Our key differentiators are:**

- Our on-the-ground presence in 20 countries across sub-Saharan Africa with deep local knowledge and a fit-for-purpose footprint.
- Our access to pools of capital through our presence in international markets, enabling our clients to fulfil their growth ambitions.
- Our track record of growing earnings faster than the nominal GDP in the countries in which we operate by partnering high-growth clients in targeted markets.
- Our modern core banking systems, which enable increasing digitisation and delivery of better client experiences.
- Our ongoing investment in strong leadership and passionate people, the most critical determinant of our long-term success.
- Our strategic partnership with ICBC, which provides us with an opportunity to provide financial services to clients operating in the Africa-China corridor.



## MEDIUM-TERM TARGETS

### GROWTH

Group headline earnings growth	<b>Sustainable growth</b>
Africa Regions contribution to banking headline earnings	<b>&gt; 30%</b>
CLR	<b>80 – 100 bps</b>
CT I	<b>Approaching 50%</b>

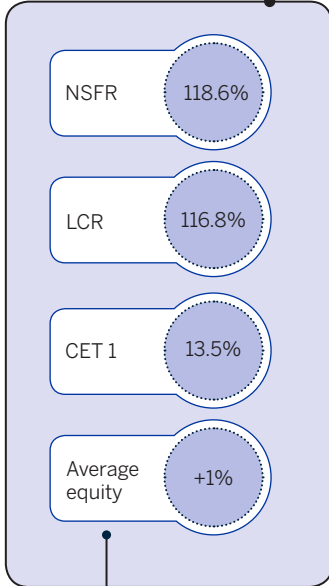
## 2

### RESILIENCE

demonstrating through-the-cycle resilience

**We will continue to safeguard the deposits our clients entrust to us and the capital our shareholders invest in us, through:**

- Our strong and liquid balance sheet which assists us in weathering cyclical downturns.
- Our well-diversified businesses, by client, sector, product and geography, which provide good return profiles.
- Our strategic focus on acquiring quality clients across our franchises, underpinned by clearly defined and dynamic risk appetite allocations, which enables us to effectively manage our risk profiles.
- Our well-developed and independently assured governance and risk management frameworks enable us to limit losses and reputational damage, and balance short- and long-term value creation imperatives.



#### MEDIUM-TERM TARGETS RESILIENCE

LCR	> 100%
NSFR	> 100%
CET 1	11.0 – 12.5%

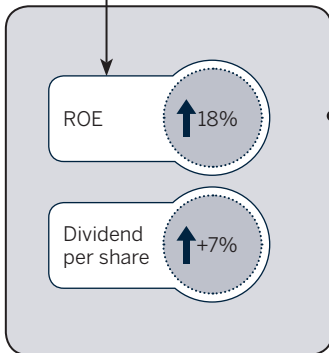
## 3

### RETURNS

driving higher returns

**We drive returns through:**

- Our focus on efficient allocation of capital.
- Our delivery of operational excellence and productivity.
- Driving revenue growth faster than growth in costs.
- Accelerating the digitisation of the group to ensure and enhance our competitiveness.
- Making further changes to the group's architecture to become a more integrated organisation.
- Assisting Liberty to execute its plan to turn around its financial performance.
- Supporting faster, more inclusive and more sustainable economic growth and human development in South Africa and across the continent.
- Investing in viable future markets and sustainable long-term performance through the management and measurement of our SEE impact.



#### MEDIUM-TERM TARGETS RETURNS

ROE	18 – 20%
Dividend	Sustainable growth



Read more on page 64.