

Standard Bank Group Limited
 Registration No. 1969/017128/06
 Incorporated in the Republic of South Africa
 JSE share code: SBK
 ISIN: ZAE000109815
 NSX share code: SNB
 NSX share code: SNB ZAE000109815
 SBKP ZAE000038881 (First preference shares)
 SBPP ZAE000056339 (Second preference shares)
 JSE bond codes: SBS, SBK, SBN, SBC, SBAG1, SBAS1, SBAPL1,
 SBAPD1, SBAE, SBACRN, SBAWHT, SBACOP, SBAOIL, SBACI, SSN
 series and CLN series (all JSE listed bonds issued in terms of
 The Standard Bank of South Africa Limited's Domestic Medium
 Term Note Programme and Structured Note Programme (formerly
 the Credit Linked Note Programme))
 ("Standard Bank Group" or "the group")

Financial information provided to the Industrial and
 Commercial Bank of China Limited ("ICBC")

On a quarterly basis Standard Bank Group discloses to ICBC
 sufficient information to enable ICBC to equity account the
 group's results. Accordingly, the following consolidated
 financial information, prepared on an International Financial
 Reporting Standards basis, is being provided to ICBC for the
 three months ended 31 March 2015.

**Statement of changes in ordinary shareholders' equity for the
 three months ended 31 March 2015**

Rm	Balance at 1 January 2015	Earnings attributable to ordinary shareholders	Other movements for the period	Balance at 31 March 2015
Ordinary share capital	162			162
Ordinary share premium	17 905			17 905
Foreign currency translation reserve (FCTR)	7 359		(3 588)	3 771
FCTR for the period	7 359		466	7 825
FCTR release to income statement			(4 054)	(4 054)
Foreign currency net investment and cash flow hedging reserve	52		¹ (444)	(392)

Retained earnings	110 504	² 8 289	³ (5 656)	113 137
Empowerment reserve and treasury shares	(2 570)		⁴ 1 179	(1 391)
Other	3 573		345	3 918
Total ordinary shareholders' equity	136 985	8 289	(8 164)	137 110

¹ Primarily comprises a release to the income statement relating to the disposal of the group's 60% controlling interest in Standard Bank Plc (SB Plc) on 1 February 2015.

² Included in earnings attributable to ordinary shareholders is approximately R3.1 billion of earnings excluded from headline earnings, the majority of which relates to the disposal of the group's 60% controlling interest in SB Plc. This primarily comprises the release of R4.1 billion of the group's FCTR to the income statement, which relates to historical foreign currency translation gains recognised on SB Plc's net asset value, less the recognition of the remaining unrecognised loss on the disposal.

³ Primarily comprises the ordinary dividends declared in March 2015.

⁴ The reduction of the negative empowerment reserve is primarily due to the repayment of funding by Tutuwa participants following the expiry of the lock-in period on 31 December 2014.

The information contained in this announcement has not been reviewed or reported on by the group's external auditors.

Johannesburg

23 April 2015

Lead sponsor

The Standard Bank of South Africa Limited

Independent sponsor

Deutsche Securities (SA) Proprietary Limited

Namibian sponsor

Simonis Storm Securities (Proprietary) Limited