

Standard Bank Group Limited
 Registration No. 1969/017128/06
 Incorporated in the Republic of South Africa
 JSE and A2X share code: SBK
 ISIN: ZAE000109815
 NSX share code: SNB
 ("Standard Bank Group" or "the group")

Financial information provided to the Industrial and Commercial Bank of China Limited ("ICBC") and update on the group's operational performance for the three months ended 31 March 2019

Financial information provided to ICBC

On a quarterly basis the 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 ("IFRS") basis, is being provided to ICBC for the three months ended 31 March 2019.

Statement of changes in ordinary shareholders' equity for the three months ended 31 March 2019

	Balance at 1 January 2019	Earnings attributable to ordinary shareholders	Other movements for the period	Balance as at 31 March 2019
	Rm	Rm	Rm	Rm
Ordinary share capital	162			162
Ordinary share premium	17 698			17 698
Foreign currency translation and hedging reserve	(2 977)		(1 317)	(4 294)
Foreign currency translation reserve (FCTR)	(1 800)		(1 366) ¹	(3 166)
Foreign currency net investment and cash flow hedging reserve	(1 177)		49	(1 128)
Retained earnings	149 118	6 644	(9 723) ²	146 039
Empowerment reserve and treasury shares	(2 358)		1 245	(1 113)
Other	3 418		1 630	5 048
Ordinary shareholders' equity	165 061	6 644	(8 165)	163 540

¹ The movement in the FCTR was mainly impacted by the introduction of the RTGS dollar in Zimbabwe.

² Primarily comprises the ordinary dividends declared in March 2019.

Update on the group's performance for the three months to 31 March 2019

In the three months to 31 March 2019 (1Q19), the South African banking business performance continued to be impacted by the difficult domestic operating environment. In contrast, the Africa Regions businesses, outside of

South Africa, recorded strong growth. Net interest income growth was supported by year-on-year loan growth. Non-interest revenue growth was supported by an increase in trading revenue. Operating expenses were elevated due to costs related to the branch closures. Credit impairment charges were higher than in the prior year primarily due to the non-repeat of prior year releases in Africa Regions.

In 1Q19, earnings attributable to ordinary shareholders were 8% higher than in the comparative period. During the period the headline earnings adjustable items were negligible. The group's Basel III disclosure as at 31 March 2019 will be released in May 2019.

The information contained in this announcement and that on which the operational performance update is based has not been reviewed and reported on by the group's external auditors.

Johannesburg
24 April 2019

Lead sponsor
The Standard Bank of South Africa Limited

Independent sponsor
JP Morgan Equities South Africa Proprietary Limited

Namibian sponsor
Simonis Storm Securities (Proprietary) Limited