

for the year ended 30 June 2015

RESULTS
PRESENTATION



FIRSTRAND

INTRODUCTION



FIRSTRAND

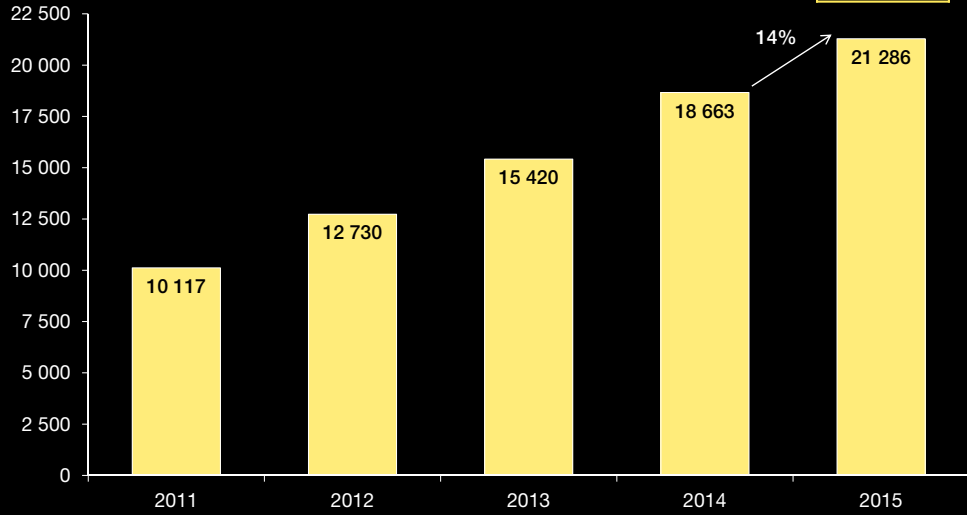
Tough operating environment

- Macros
 - Subpar economic growth and activity
 - Consumer under pressure and low business confidence
 - Global commodity prices depressed
- Regulatory demands
 - Increasing prudential, conduct and credit regulation
 - Higher capital and liquidity costs
 - Increased cost of compliance
- Scarcity and cost of financial resources



Group continues to deliver growth and returns above hurdle rates

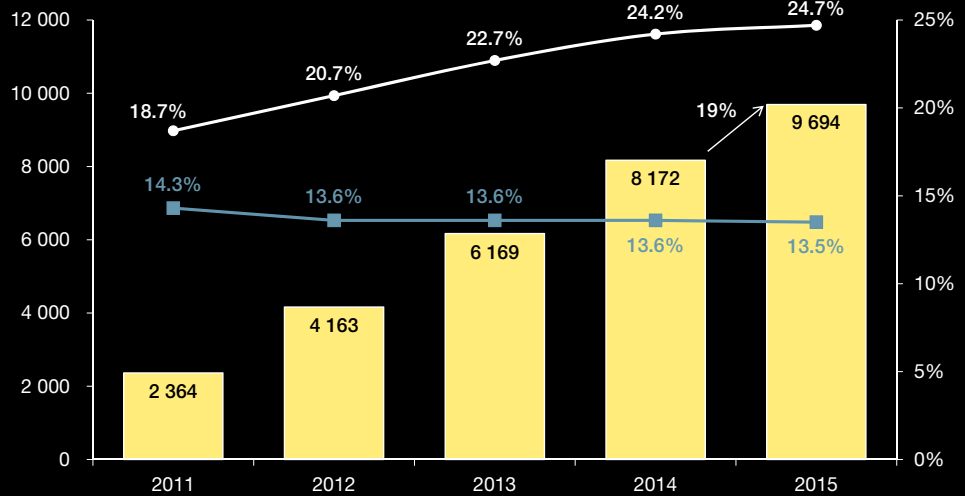
Normalised earnings (R million)



Economic profit reflects superior shareholder value creation

NIACC* (R million)

ROE and COE

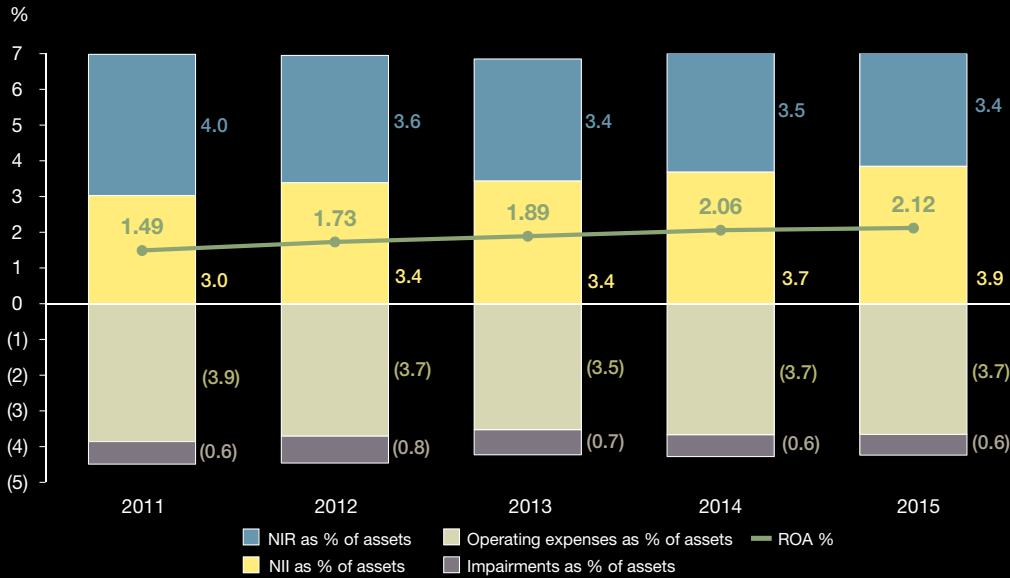


■ NIACC ● ROE ■ Cost of equity (COE)

* Net income after capital charge.



ROE driven by ROA, not gearing



The graph shows each item before taxation and non-controlling interests as a percentage of average assets. ROA reflects normalised earnings after tax and non-controlling interests as a percentage of average assets.



Performance highlights

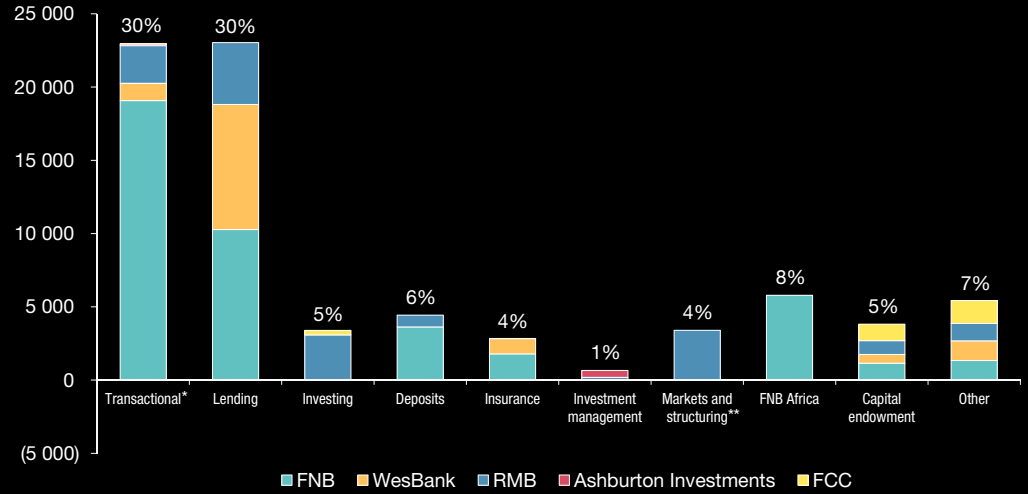
	2015	2014	% change
Normalised earnings (R million)	21 286	18 663	14 ▲
Diluted normalised EPS (cents)	378.5	331.0	14 ▲
Normalised net asset value per share (cents)	1 618.3	1 447.2	12 ▲
Dividend per share (cents)	210.0	174.0	21 ▲
Net income after capital charge (R million)	9 694	8 172	19 ▲
Return on assets (%)	2.12	2.06	▲
Return on equity (%)	24.7	24.2	▲
CET1 ratio* (%)	14.0	13.9	▲

* Includes unappropriated profits.



Transactional and lending franchises reflect successful execution of strategy

Revenue (R million)

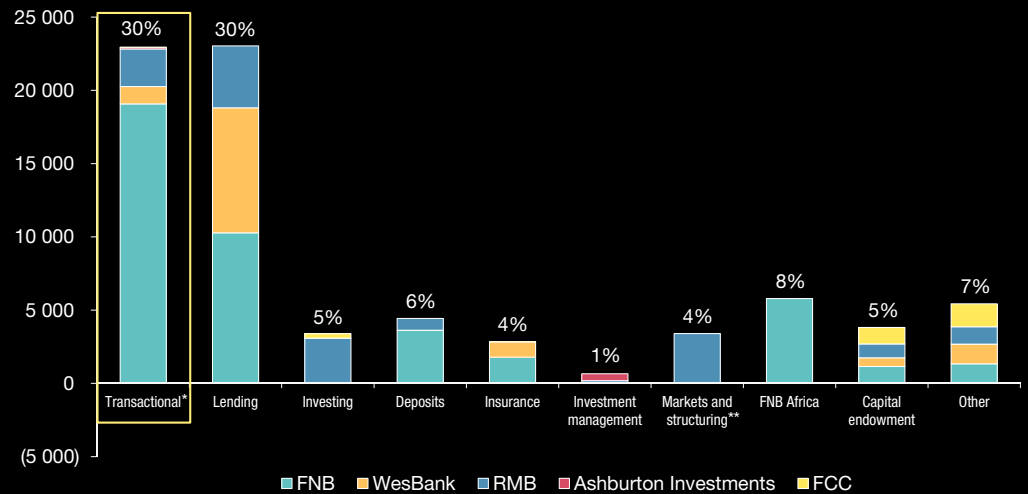


* Includes deposit endowment. For RMB includes fees related to investment banking and advisory, and corporate and transactional banking.
 ** Includes only M&S NIR (M&S NII shown in lending/deposits/capital endowment as appropriate).
 Excludes consolidation entries.



All operating franchises have built strong transactional value propositions

Revenue (R million)

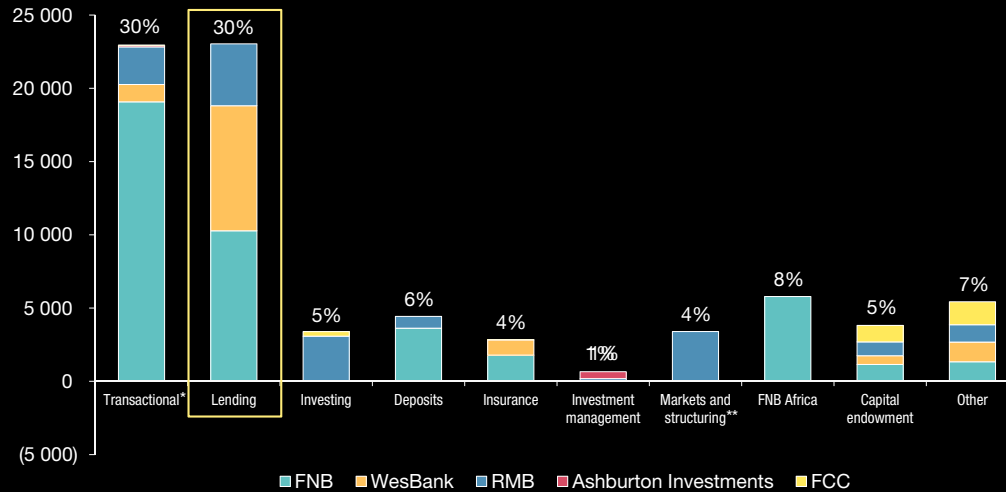


* Includes deposit endowment. For RMB includes fees related to investment banking and advisory, and corporate and transactional banking.
 ** Includes only M&S NIR (M&S NII shown in lending/deposits/capital endowment as appropriate).
 Excludes consolidation entries.



Lending franchise reflects strength of origination

Revenue (R million)



* Includes deposit endowment. For RMB includes fees related to investment banking and advisory, and corporate and transactional banking.

** Includes only M&S NIIR (M&S NII shown in lending/deposits/capital endowment as appropriate). Excludes consolidation entries.

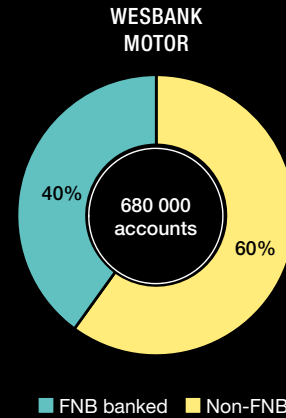
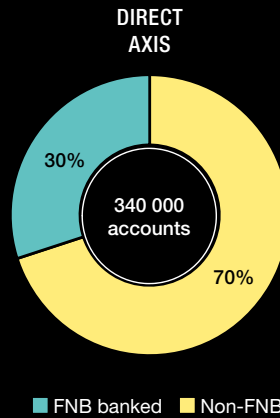


Protect and grow lending and transactional franchises

- Continuing innovation and differentiation in mature markets
- Cross-sell and collaborate
- Adjust business models
- Strategic allocation of financial resources
- Drive efficiencies



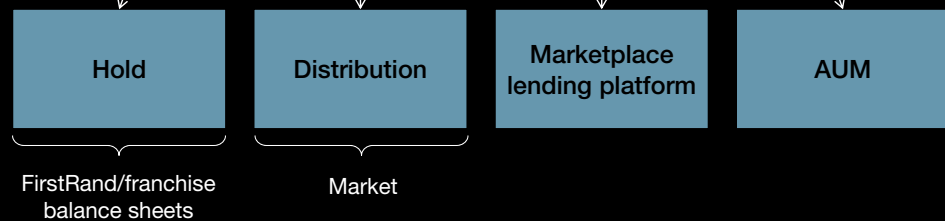
Cross-sell: Opportunity to further grow through mining group customer bases



Business model rethink: Specifically for asset origination businesses

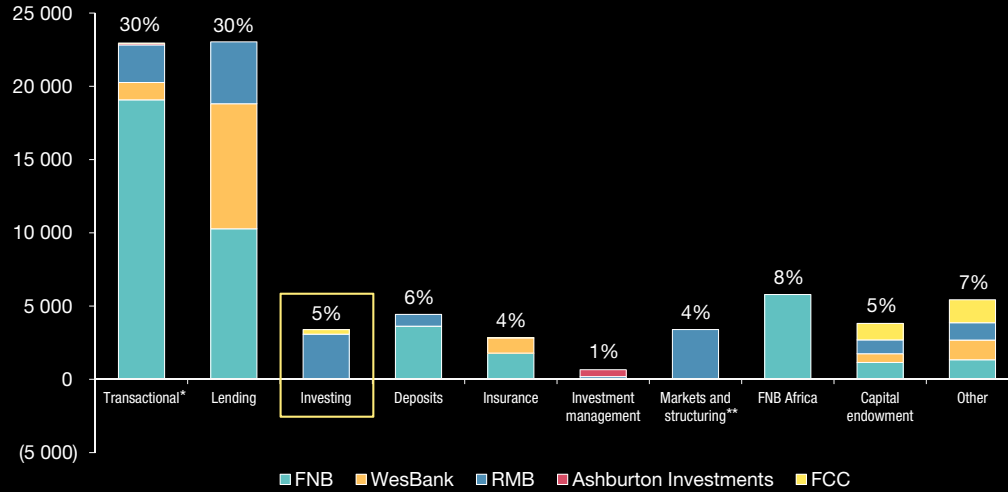
MAINTAIN QUALITY OF ORIGINATION FRANCHISES

Optimise own balance sheet
and third-party investors



Private equity franchise underpins investing performance

Revenue (R million)



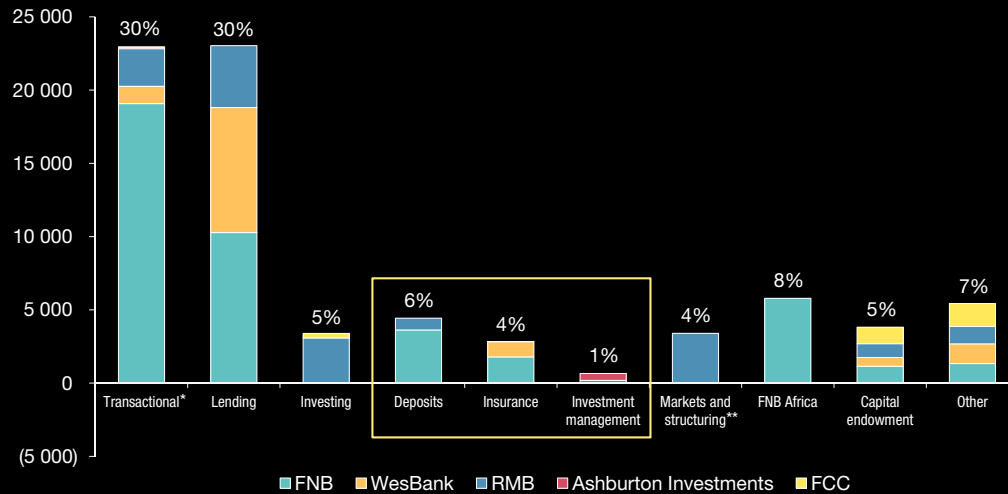
* Includes deposit endowment. For RMB includes fees related to investment banking and advisory, and corporate and transactional banking.

** Includes only M&S NIIR (M&S NII shown in lending/deposits/capital endowment as appropriate). Excludes consolidation entries.



Liability side of financial services represents growth opportunity

Revenue (R million)



* Includes deposit endowment. For RMB includes fees related to investment banking and advisory, and corporate and transactional banking.

** Includes only M&S NIIR (M&S NII shown in lending/deposits/capital endowment as appropriate). Excludes consolidation entries.



FirstRand has the necessary skills, customers and platforms to compete in these markets

INSURANCE



INVESTMENT MANAGEMENT

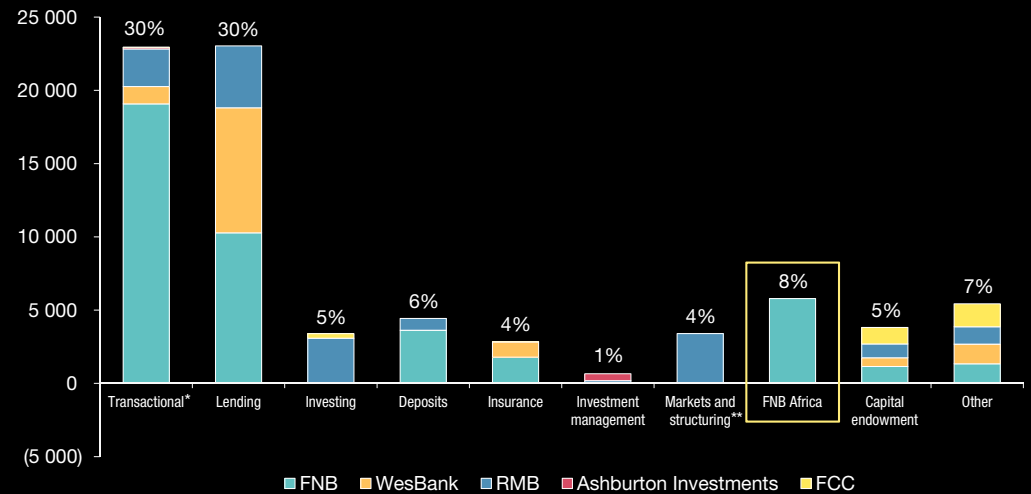


- Enhances customer entrenchment
- Integrated into main bank relationship strategy
- Leverage through:
 - Innovation
 - Big data
 - Product (credit life, funeral, pure risk, alternative/credit, infrastructure, global markets)
 - Distribution
 - Customer base



Geographic diversification still represents growth opportunity

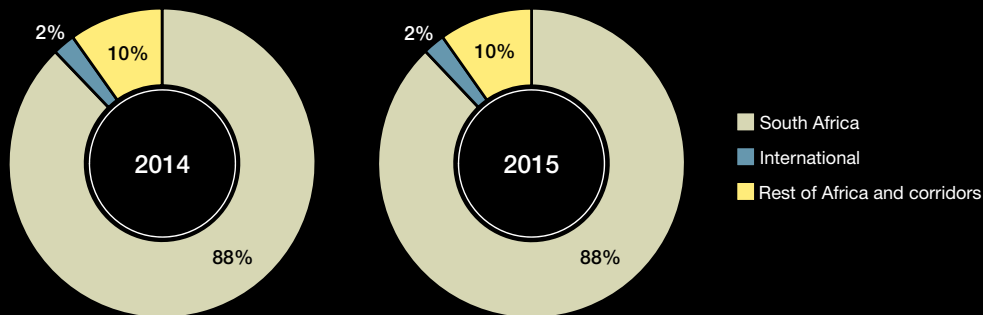
Revenue (R million)



* Includes deposit endowment. For RMB includes fees related to investment banking and advisory and corporate and transactional banking.
 ** Includes only M&S NIR (M&S Nil shown in lending/deposits/capital endowment as appropriate).
 Excludes consolidation entries.



Rest of Africa can be a larger contributor



Based on gross revenue, excluding FCC (which includes Group Treasury).



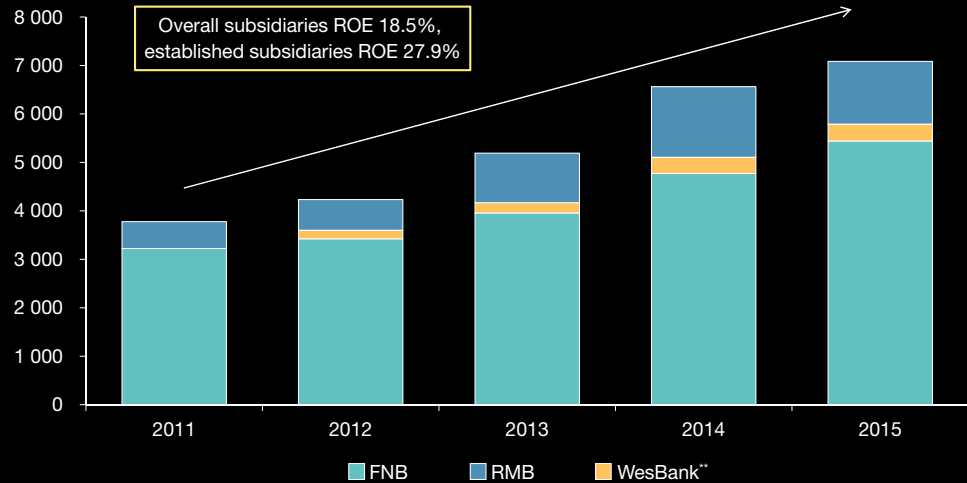
Currently three pillars to execution in the rest of Africa

1. Utilise the capabilities of the South African franchise, particularly the domestic balance sheet, intellectual capital, international platforms and the existing operating footprint in the rest of Africa
2. Start an in-country franchise and grow organically (i.e. greenfields)
3. Acquire small- to medium-sized in-country franchises where it makes commercial sense



Much of growth in rest of Africa revenues from pillar 1

Rest of Africa gross revenue* (R million)



* Excludes FCC (including Group Treasury).

** WesBank 2011 rest of Africa revenues included in FNB figures in the graph above. All WesBank rest of Africa profits are reported under FNB Africa in the Analysis of financial results booklet.



Focus shifting to pillars 2 and 3: More investment in building in-country franchises

Using home-country resources to conduct cross-border activity

In-country balance sheets and franchises

Execution needs to shift given limited runway

REMAIN DISCIPLINED IN DEPLOYMENT OF CAPITAL/ACQUISITIONS

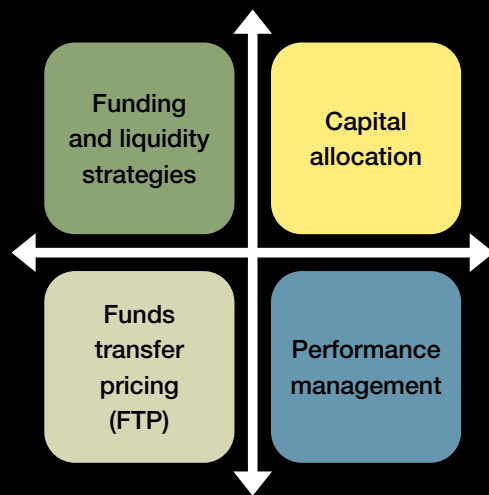


STRATEGY SUPPORTED BY EFFECTIVE ALLOCATION OF FINANCIAL RESOURCES



FIRSTRAND

Financial resource management aligned to strategy execution

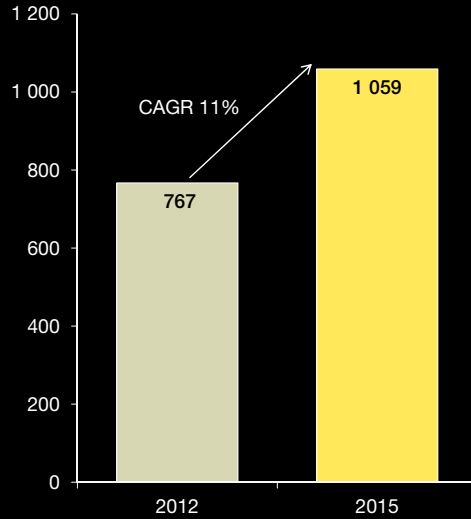


Set within desired risk appetite

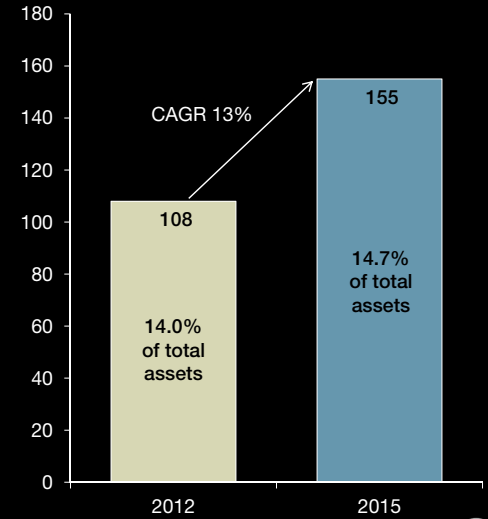


Improved balance sheet liquidity places group LCR at 76%

Total assets (R billion)



Cash and liquid assets (R billion)

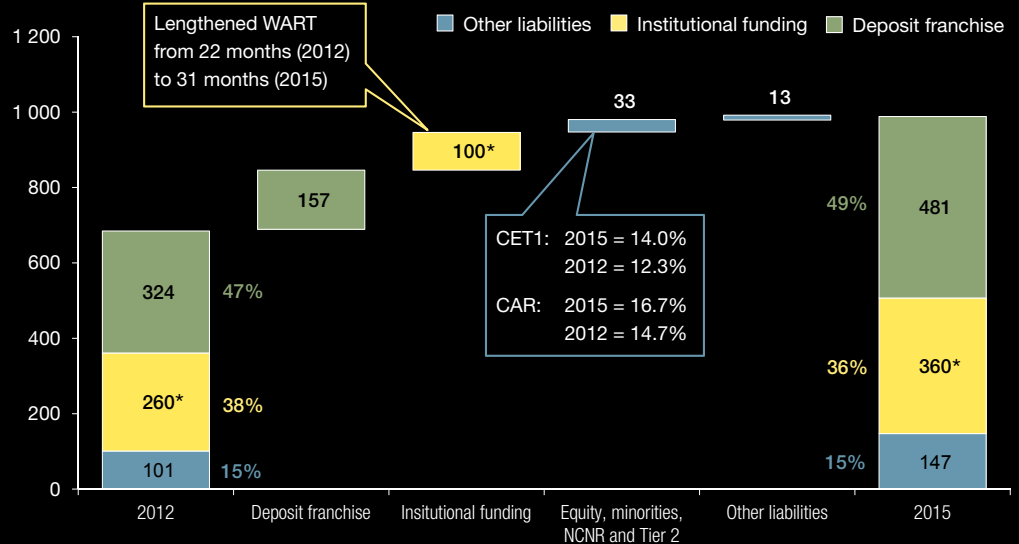


Note: FirstRand Bank LCR = 84%



Strengthening deposit franchise and improved term profile

R billion

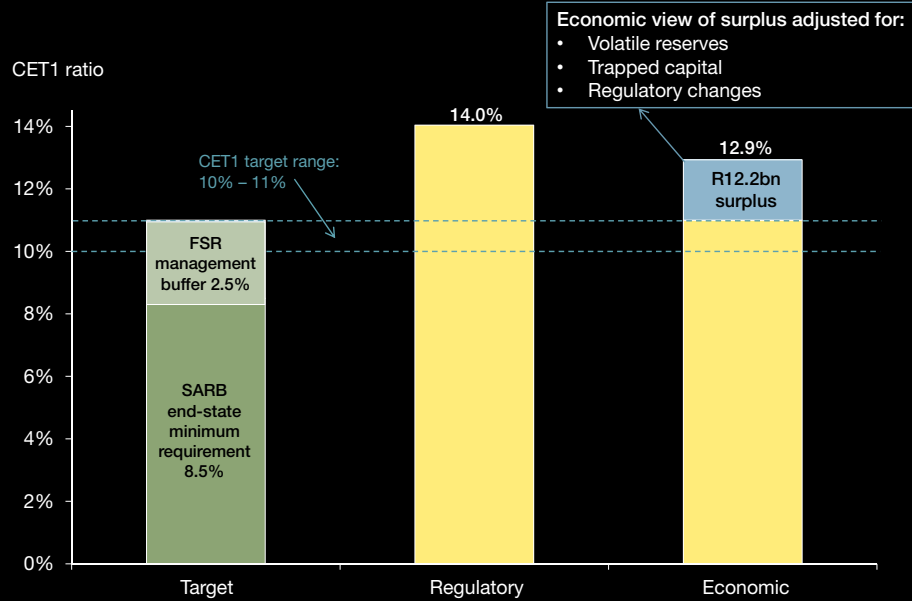


Note: Derivative- and short-trading position asset and liabilities have been netted off.

* Non-recourse and securities-lending assets have been netted off against institutional funding.



Strong capital position maintained



Surplus appropriate for growth strategies

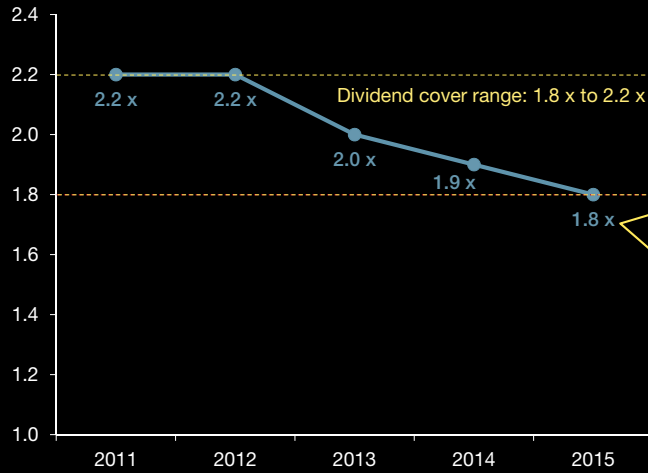
Total R12.2 billion

1.6	Protect and grow domestic lending and transaction franchises (cross-sell/ collaboration) <ul style="list-style-type: none"> • WesBank - Direct Axis and other JVs
1.5	Capture larger share of profits from the broader financial services markets domestically <ul style="list-style-type: none"> • FirstRand Insurance, Ashburton Investments, WesBank - Motorite and SMART
2.8	Existing organic strategy in the rest of Africa
5.2	Acquisitions in targeted countries in the rest of Africa
1.1	Other



Return profile supports drop in dividend cover

Dividend cover (times)



The board annually reviews dividend cover, considering:

- Actual performance
- Forward-looking macros
- Demand for capital
- Potential regulatory and accounting changes



Results presentation for the year ended 30 June 2015

FINANCIAL REVIEW



FIRSTRAND

Performance highlights (normalised)

	2015	2014	% change
Net interest income before bad debts (R million)	38 610	33 415	16 ▲
Net interest margin (%)	5.07	5.05	▲
Bad debts (R million)	5 787	5 519	5 ▲
Credit loss ratio (%)	0.77	0.83	▼
Non-interest revenue* (R million)	34 208	31 704	8 ▲
Cost-to-income ratio (%)	50.5	51.1	▼
Return on assets (%)	2.12	2.06	▲
Return on equity (%)	24.7	24.2	▲
NIACC (R million)	9 694	8 172	19 ▲
CET1 ratio** (%)	14.0	13.9	▲
Dividend per share (cents)	210.0	174.0	21 ▲

* Normalised non-interest revenue includes post-tax share of profits from associates and JVs.

** Includes unappropriated profits.



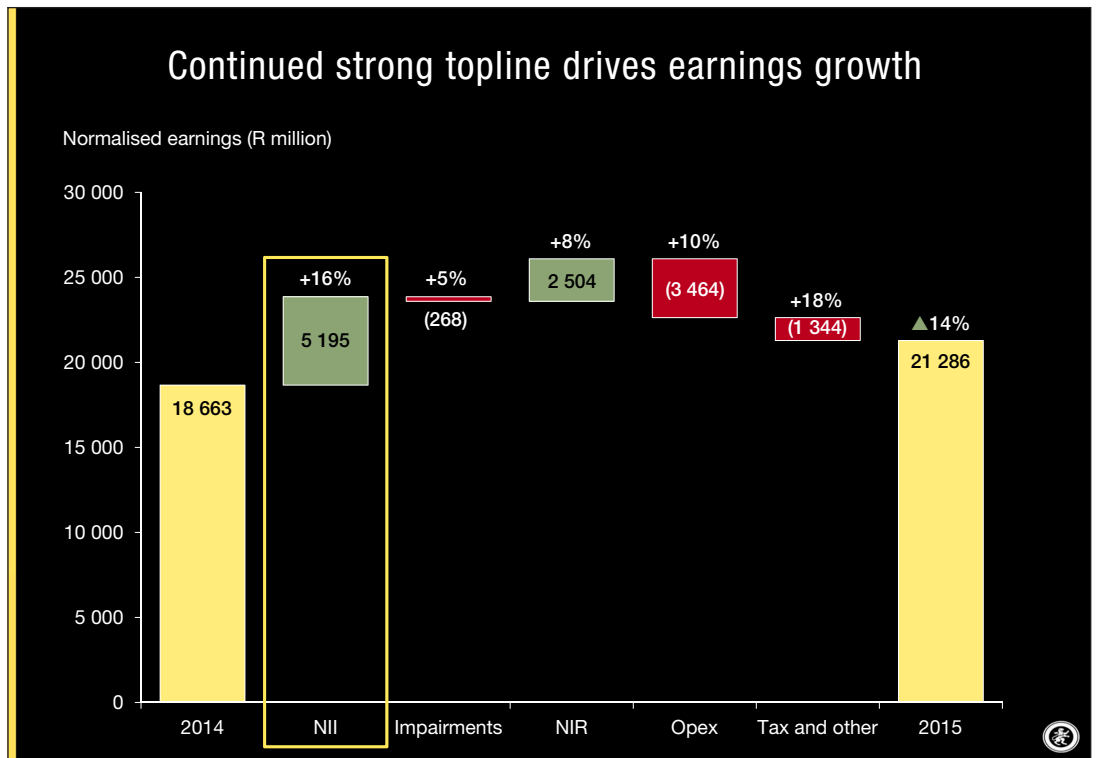
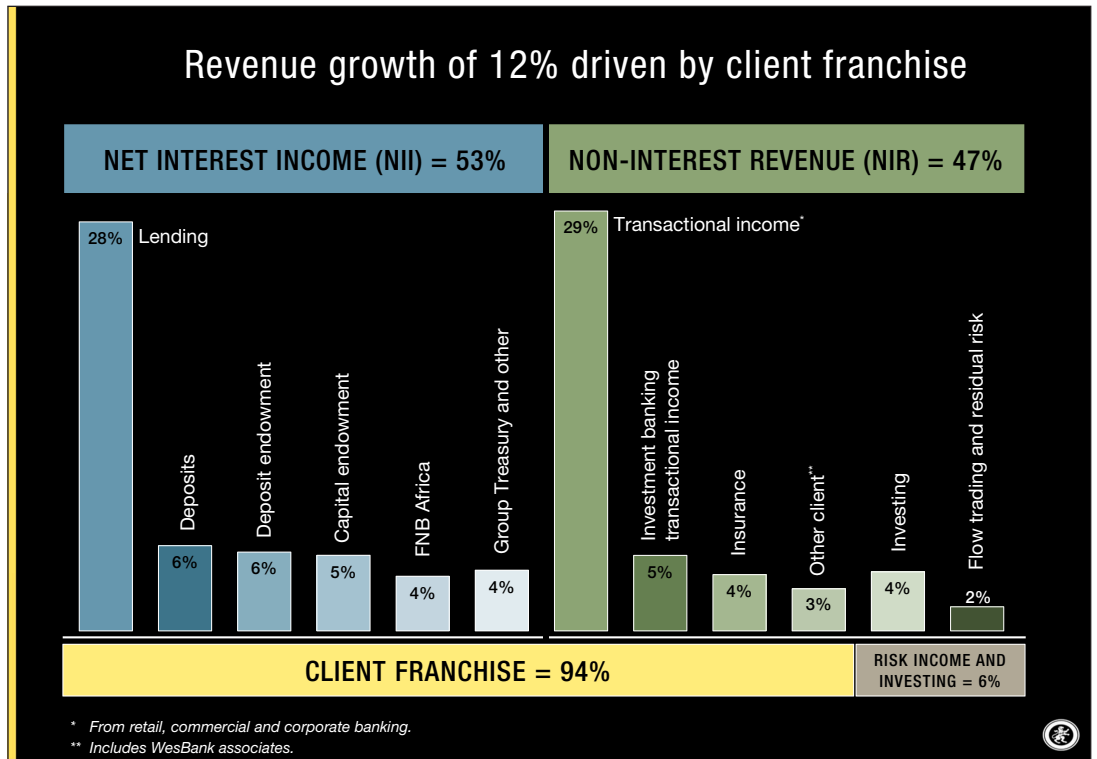
Normalised income statement

Normalised (R million)	2015	2014	% change
Net interest income before impairment of advances	38 610	33 415	16 ▲
Impairment of advances	(5 787)	(5 519)	5 ▲
Net interest income after impairment of advances	32 823	27 896	18 ▲
Non-interest revenue*	34 208	31 704	8 ▲
Income from operations	67 031	59 600	12 ▲
Operating expenses	(36 740)	(33 276)	10 ▲
Income before tax	30 291	26 324	15 ▲
Taxation**	(7 510)	(6 326)	19 ▲
NCNR pref share dividends and non-controlling interests	(1 495)	(1 335)	12 ▲
Normalised earnings	21 286	18 663	14 ▲

* Normalised non-interest revenue includes post-tax share of profits from associates and JVs.

** Includes direct and indirect tax.





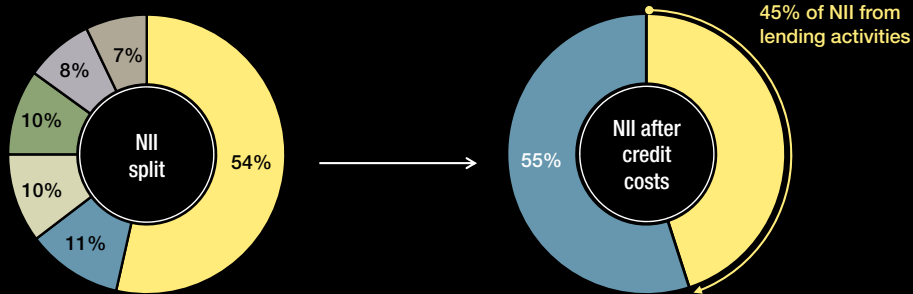
NII benefits from deposit strategy and endowment

Net interest income* (R million)	2015	2014	Movement	% change
Lending	20 673	18 844	1 829	10
Deposits (including endowment)	8 289	6 797	1 492	22
Capital endowment	3 820	3 087	733	24
FNB Africa	3 068	2 639	429	16
Group Treasury and other	2 760	2 048	712	35
Total net interest income	38 610	33 415	5 195	16

* After taking funds transfer pricing into account.



Lending still dominates NII, but a more balanced picture after risk costs











- Lending
- Deposits
- Deposit endowment
- Capital endowment
- FNB Africa
- Group Treasury and other

■ Net lending income after credit costs



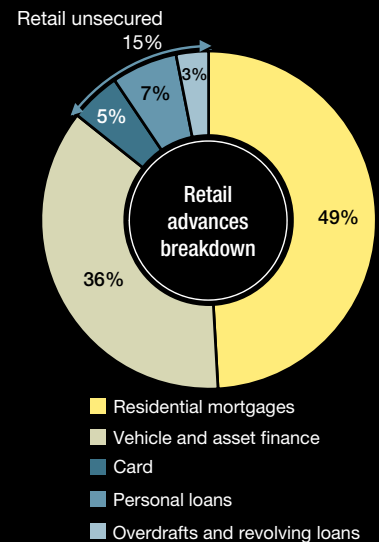
Retail advances growth reflects appropriate origination strategies

RETAIL ADVANCES			
Mortgages	Affordable housing	SA VAF	UK VAF (MotoNovo)
 Remain conservative with focus on low-risk FNB customers; gradual improvement in demand.	 Continued strong demand and credit performance.	 Volumes tracking vehicle sales with appetite marginally reduced for higher-risk customers.	 Strong market position and benefiting from economic recovery.
Card	Personal loans	Rest of Africa	Transactional facilities
 Strong growth in line with FNB customer cross-sell strategy and transactional spend growth.	 Steady risk appetite maintained. Growth benefiting from cross-sell.	 Strong growth across most markets focusing on FNB-banked customers.	 Neutral risk appetite, strong focus on cross-sell and lending activation.












Retail advances reflect resilience of lending franchises

R million	2015	2014	% change
Residential mortgages	180 208	171 173	5
VAF	132 743	119 120	11
Card	19 488	15 761	24
Personal loans	24 333	21 670	12
– Mass segment (FNB)	4 203	4 219	-
– Consumer segment	20 130	17 451	15
FNB	9 653	8 297	16
WesBank loans	10 477	9 154	14
Transactional account-linked overdrafts and revolving term loans	12 314	9 470	30
Retail advances	369 086	337 194	9
Retail VAF securitisation notes	7 301	-	-



Book quality reflects targeted lending strategies

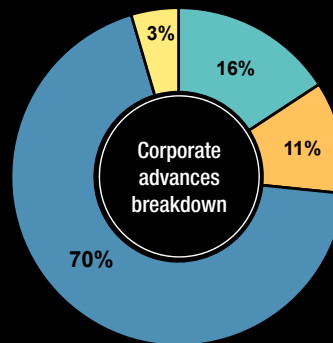
COMMERCIAL ADVANCES				
Commercial property finance	Agri finance	Asset-backed finance	Small businesses (SMEs)	Rest of Africa and India
 Remained focused on banked owner-occupied and selective multi-tenanted deals.	 Continued to diversify exposure across commodities and geographically.	 Growth focus on customers across targeted industries.	 Cross-sell to relationship base with some tightening on new-to-bank and higher-risk business.	 Continue to target Africa-India corridor clients and introduce specialised product offerings.
CORPORATE ADVANCES				
Working capital finance	Infrastructure finance	Cross-border rest of Africa	South African corporates	
 Tracking nominal SA GDP.	 SA renewable energy projects still drawing down.	 Moderated appetite in high-risk sectors.	 Lead arranger of the larger acquisition, leveraged finance and listed property transactions.	

Commercial includes all advances to commercial clients across FNB and WesBank. Corporate includes advances to corporate and public sector customers across RMB, FNB and WesBank.



Corporate lending franchises also remain resilient

R million	2015	2014	% change
RMB core South Africa	184 010	169 762	8
HQLA corporate advances	9 494	-	
Investment banking-related corporate advances	193 504	169 762	14
RMB cross-border	27 871	28 502	(2)
RMB repurchase agreements	35 600	32 753	9
RMB corporate banking	6 147	6 442	(5)
WesBank corporate	39 796	38 763	3
FNB commercial	58 251	49 903	17
Corporate advances	361 169	326 125	11
FNB Africa advances*	45 740	40 443	13



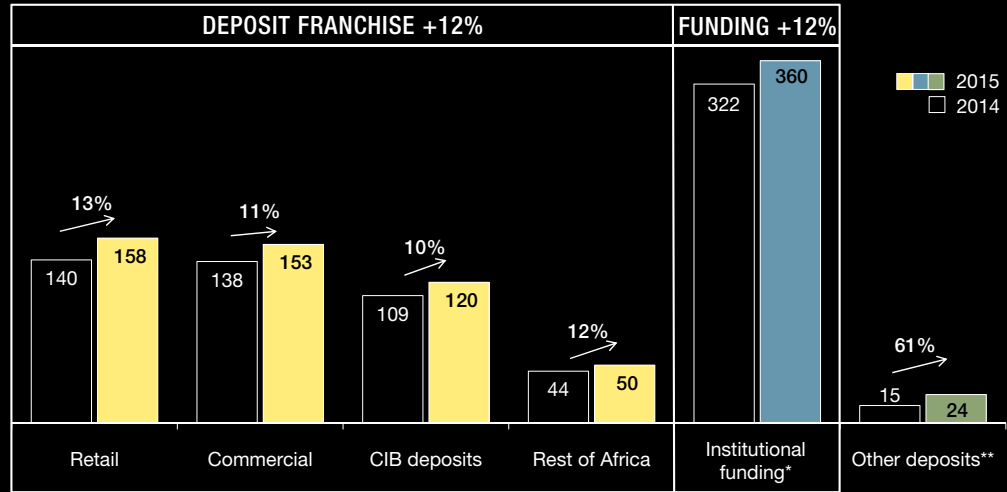
- FNB commercial
- WesBank corporate
- RMB corporate and investment banking
- HQLA corporate advances

* Includes corporate, retail and FRB India.



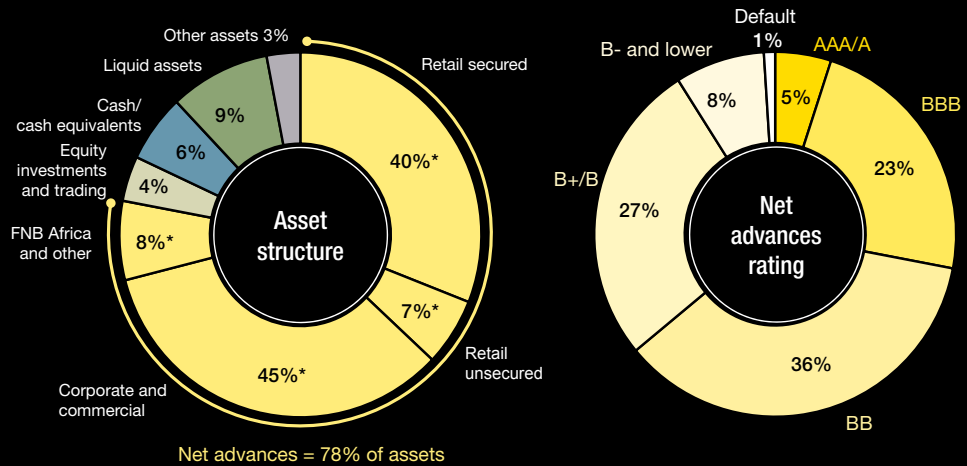
Deposit franchise growing strongly across all portfolios

Equity and liabilities (R billion)



* Includes CIB institutional funding and marketable debt securities.
 ** Includes liabilities relating to conduits and securitisations.

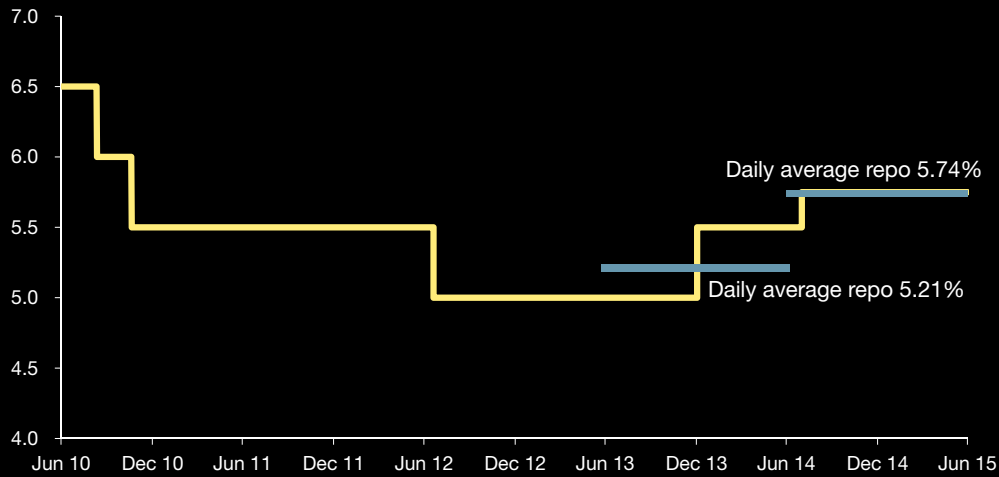
Balance sheet strength and quality maintained



* As a proportion of net advances.
 Note: Non-recourse, derivative-, securities lending- and short trading position assets and liabilities have been netted off.

Positive endowment impact of over R700 million

Repo rate (%)



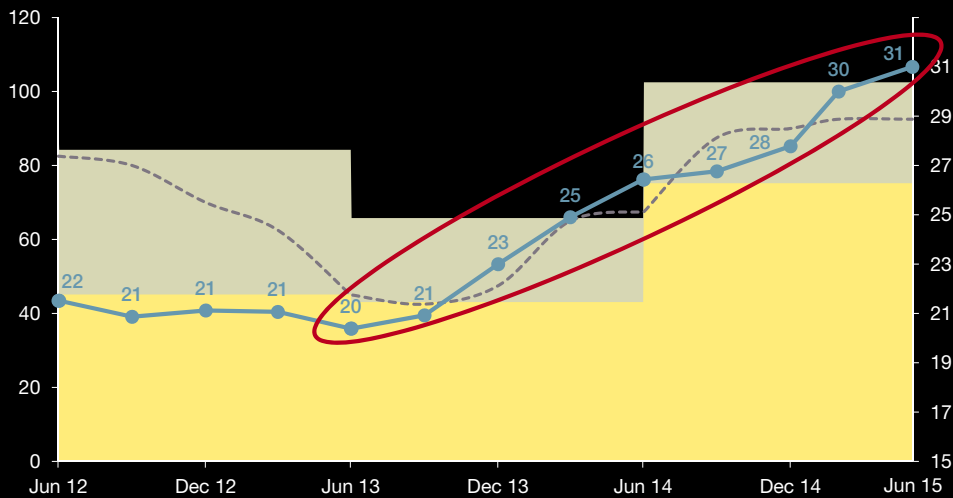
Average endowment book = R137 billion



Further lengthening of institutional term funding

Average liquidity spread for financial year (bps)

Weighted average remaining term (months)



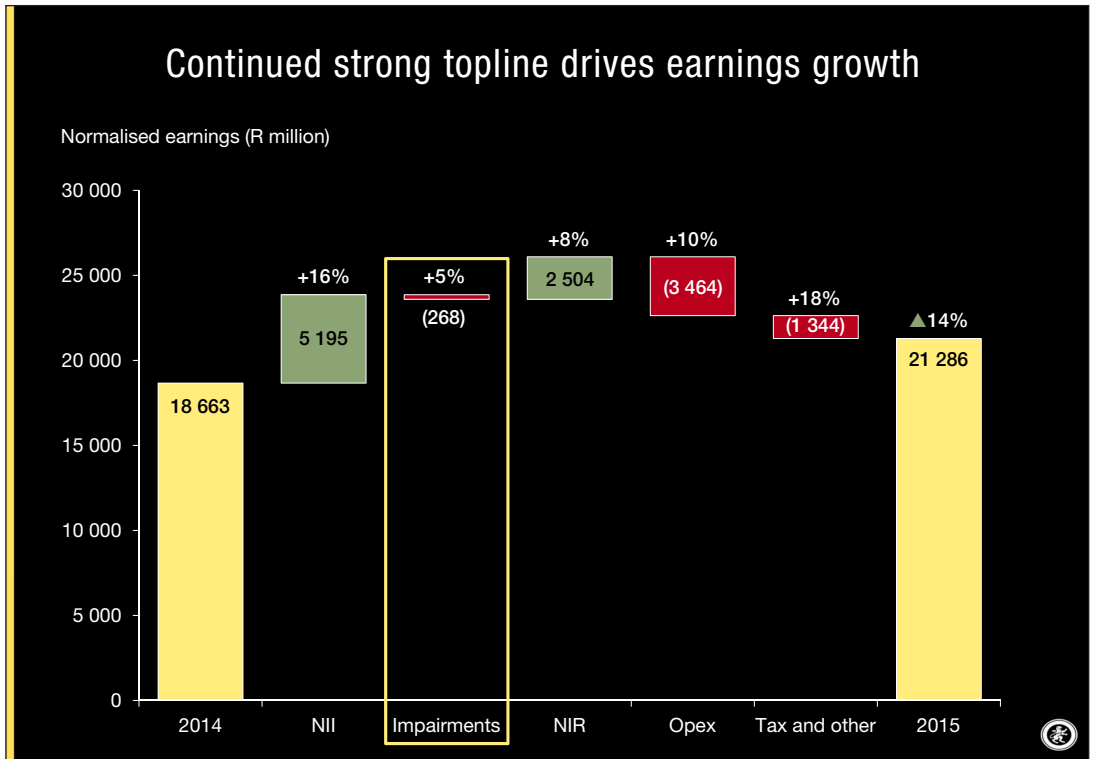
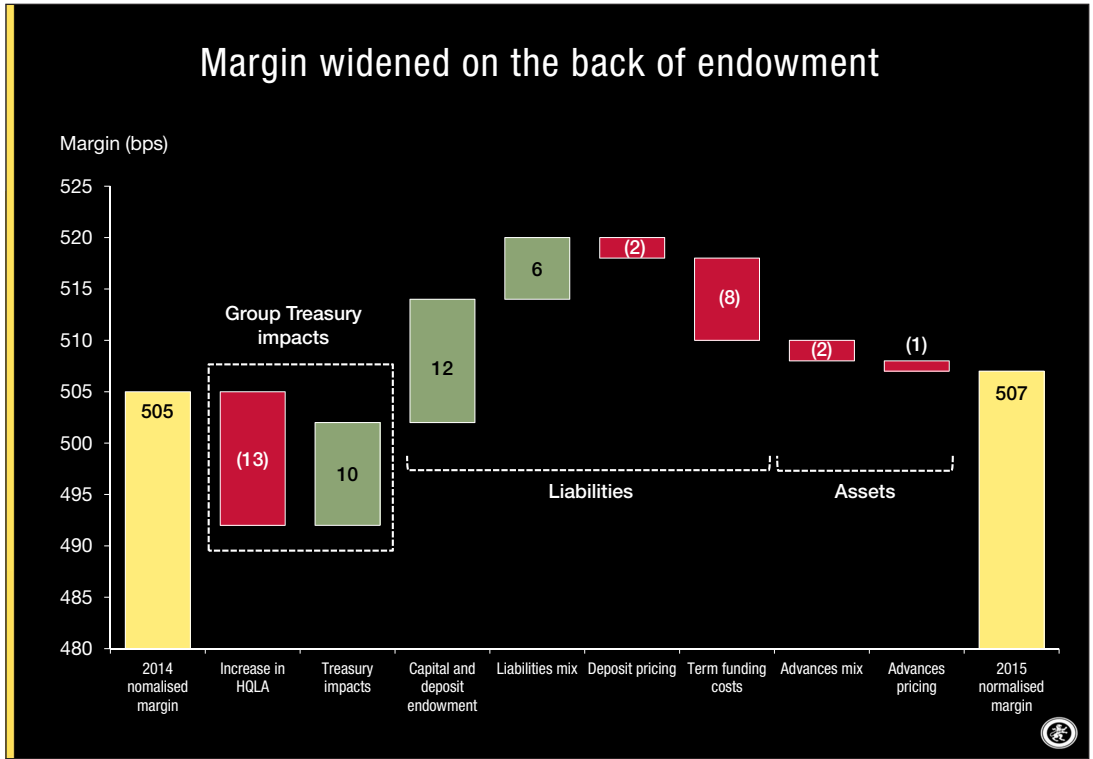
Average 36-month liquidity spread

Average 12-month liquidity spread

--- 24-month liquidity spread

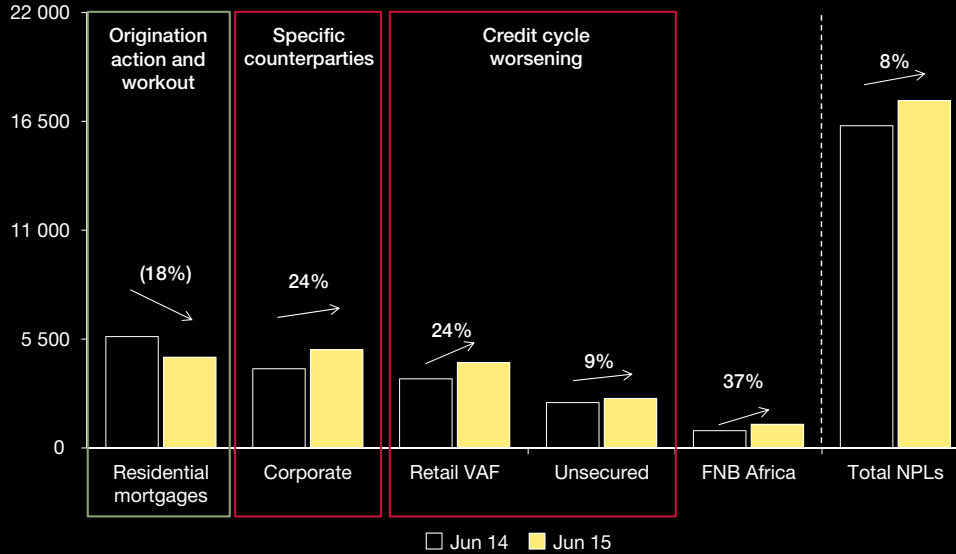
● Weighted average remaining term (RHS)





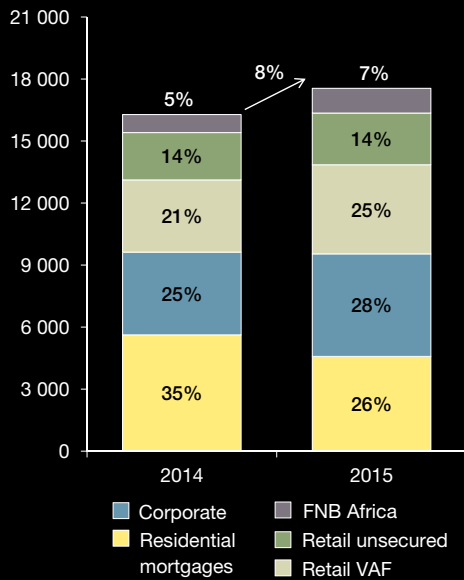
Negative cycle driving NPL growth

NPLs (R million)



Coverage remains appropriate

NPLs (R million)



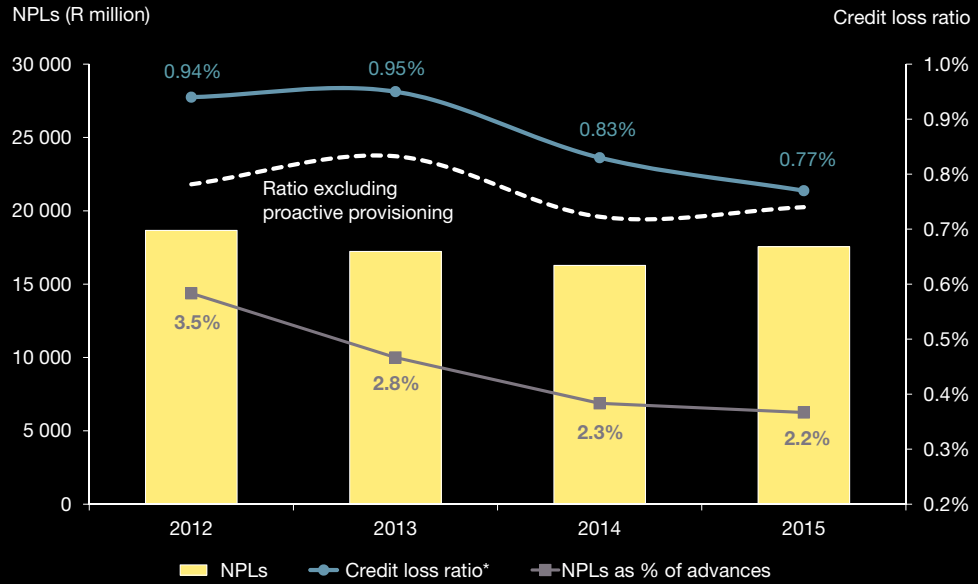
Coverage ratios (%)

	2015	2014
Retail – secured	26.3	24.0
Residential mortgages	20.1	19.9
VAF	32.9	30.6
Retail – unsecured	67.0	68.7
Credit card	72.7	73.0
Personal loans*	62.1	65.9
Retail – other	77.6	73.1
Corporate	52.3	62.8
FNB Africa	35.5	41.9
Specific impairments	40.1	40.8
Portfolio impairments**	44.2	44.6
Total coverage ratio	84.3	85.4

* Includes FNB and WesBank loans.

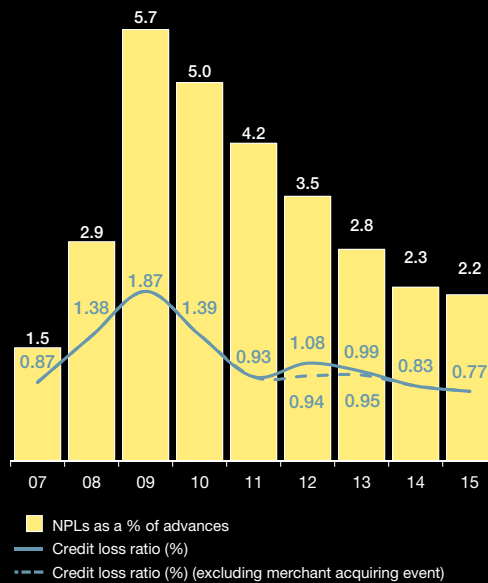
** Includes portfolio overlays.

Underlying cost of credit trending up and provisioning remains prudent



* Excludes the impact of the merchant acquiring event.

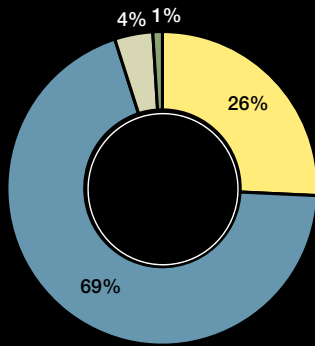
Proactive provisioning has protected the overall credit charge



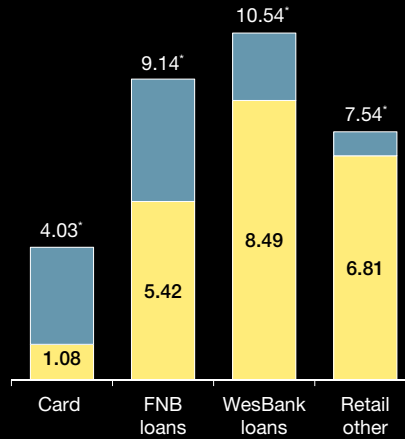
Credit loss ratio (%)	2015	2014
Retail – secured	0.53	0.54
Residential mortgages	0.06	0.09
VAF	1.19	1.22
Retail – unsecured	4.82	5.20
Credit card	1.08	0.70
Personal loans*	6.73	7.56
Retail – other	6.81	7.09
Total retail	1.16	1.18
Corporate and commercial	0.45	0.28
FNB Africa	0.96	0.90
Franchise impairment charge	0.81	0.74
Central portfolio overlay (releases)	(0.04)	0.09
Total credit loss ratio	0.77	0.83

* Includes FNB and WesBank loans.

Unsecured portfolios benefiting from post write-off recoveries



- Retail secured
- Retail unsecured
- Corporate
- FNB Africa



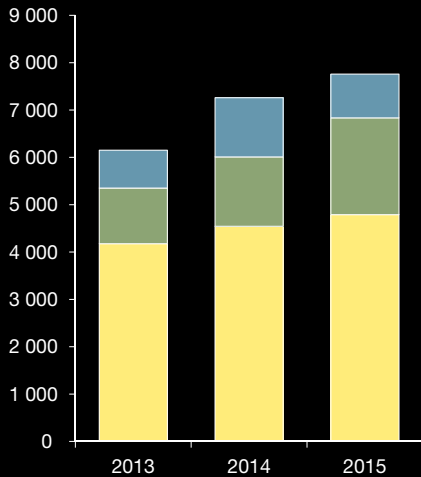
- Recoveries as a % of average advances
- Credit loss ratio net of recoveries (%)

* Credit loss ratio gross of recoveries (%).



Portfolio provisions still in excess of annual charge

Portfolio impairments (R million)



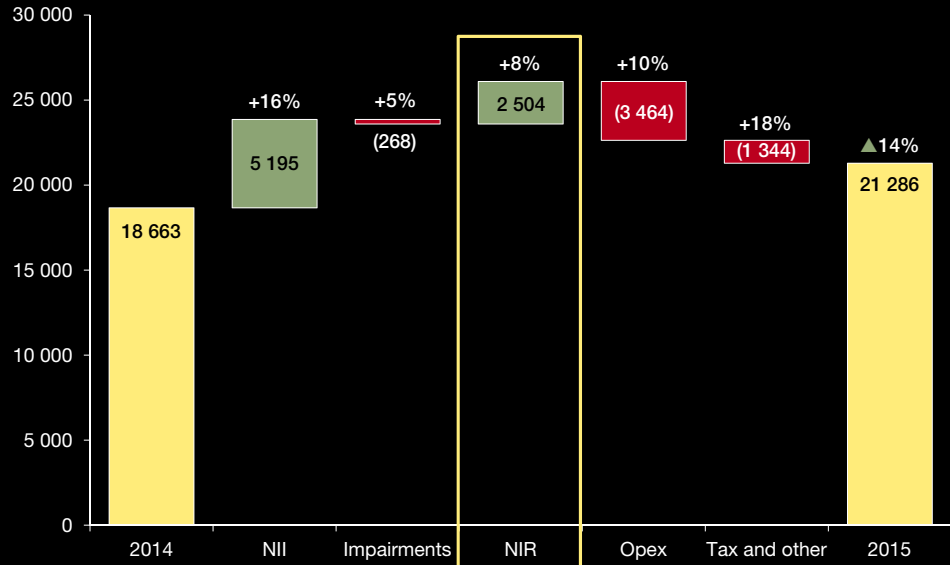
- Franchise portfolio impairments
- Franchise overlay
- Central overlay

	2015	2014
Portfolio impairments as % of performing book	1.00%	1.05%
Bad debt charge (%)	0.77%	0.83%
Portfolio impairments (R million)	7 760	7 259



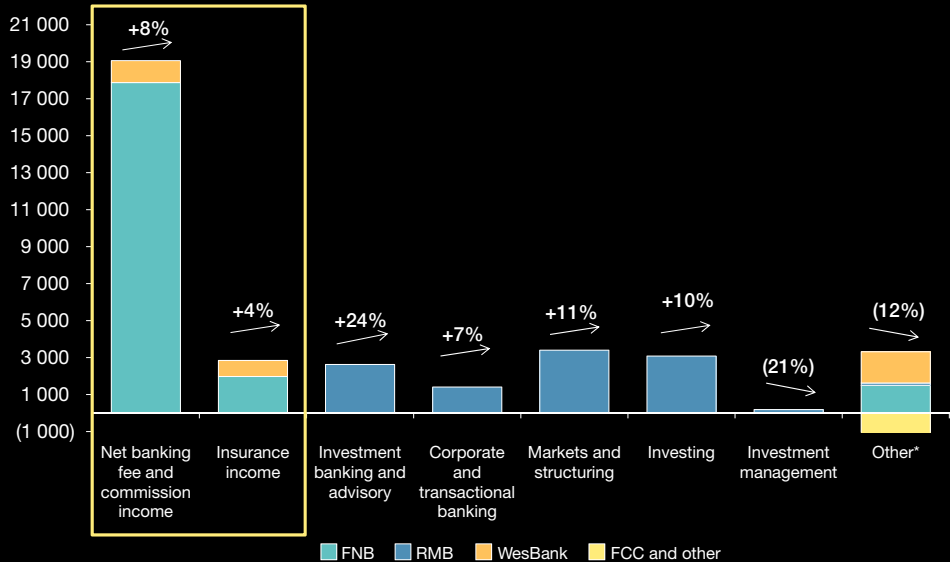
Continued strong topline drives earnings growth

Normalised earnings (R million)



NIR impacted by macros and regulatory changes

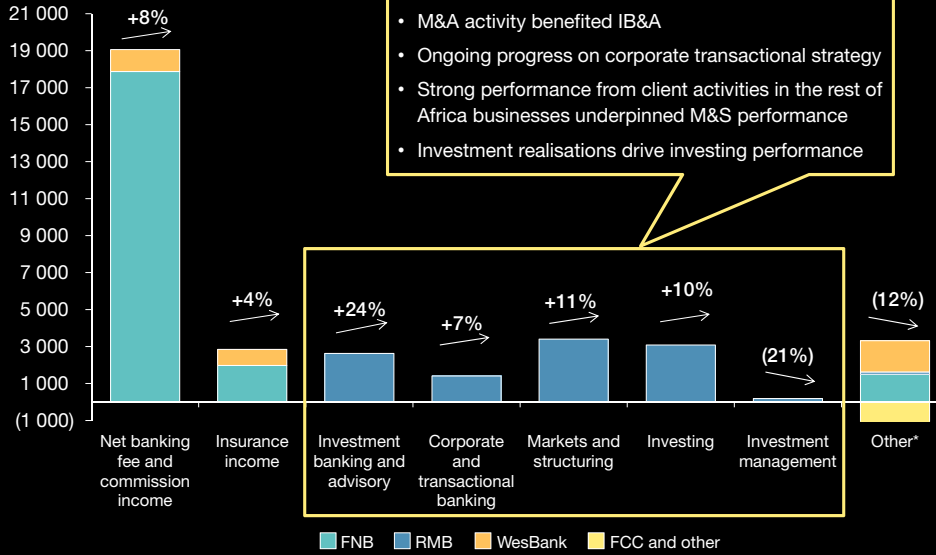
Non-interest revenue (R million)



* Other includes FCC (including Group Treasury) and other.

NIR impacted by macros and regulatory changes

Non-interest revenue (R million)

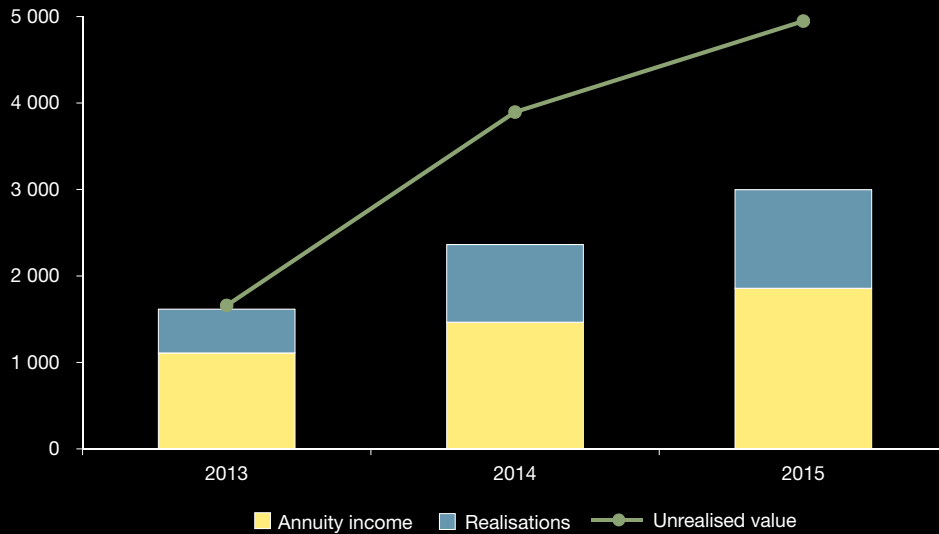


* Other includes FCC (including Group Treasury) and other.



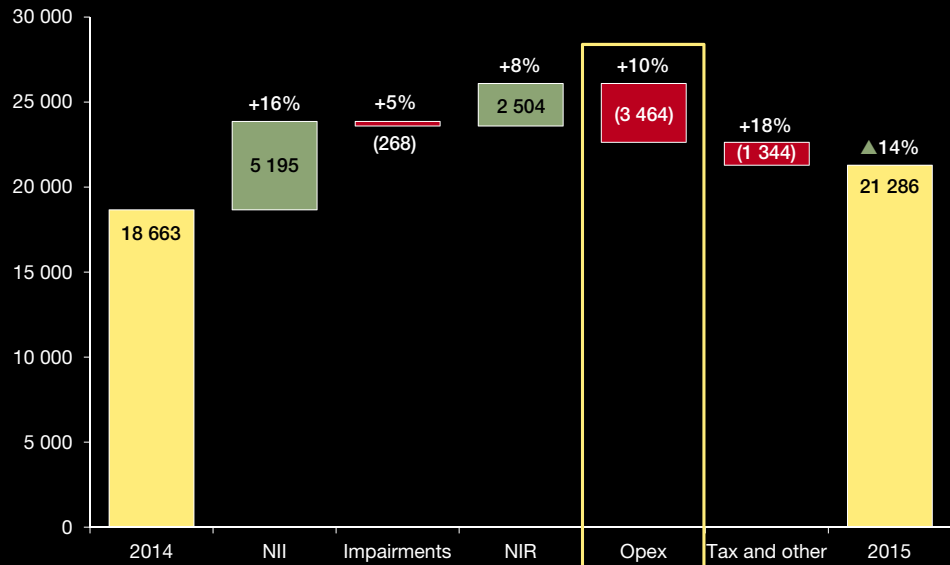
Private Equity unrealised value increased despite disposals

R million

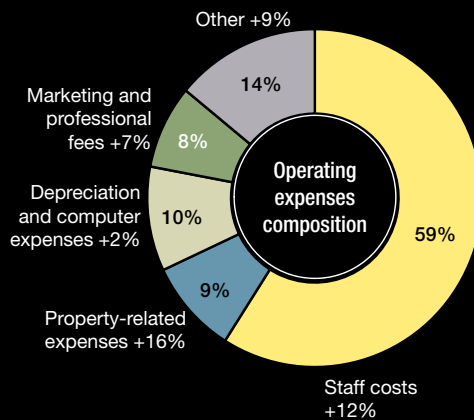


Continued strong topline drives earnings growth

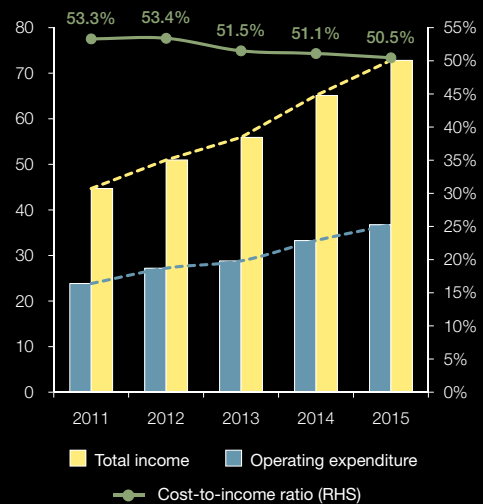
Normalised earnings (R million)



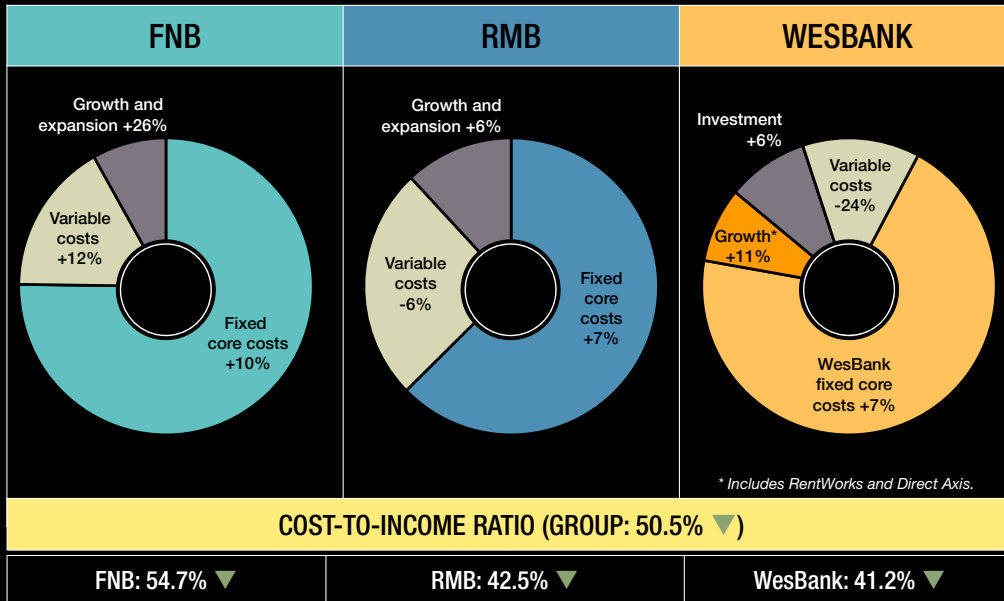
Positive jaws maintained despite higher staff costs and investment for growth



R billion

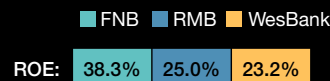
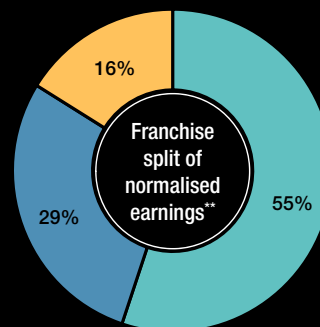


Revenue-linked costs will allow overall cost flexibility



Franchises performed well despite increasing headwinds

Normalised earnings (R million)	2015	2014	% change
FNB	11 300	9 701	16 ▲
RMB	5 888	5 507	7 ▲
WesBank	3 309	3 013	10 ▲
FCC (incl. Group Treasury) and other*	789	442	79 ▲
FirstRand group	21 286	18 663	14 ▲



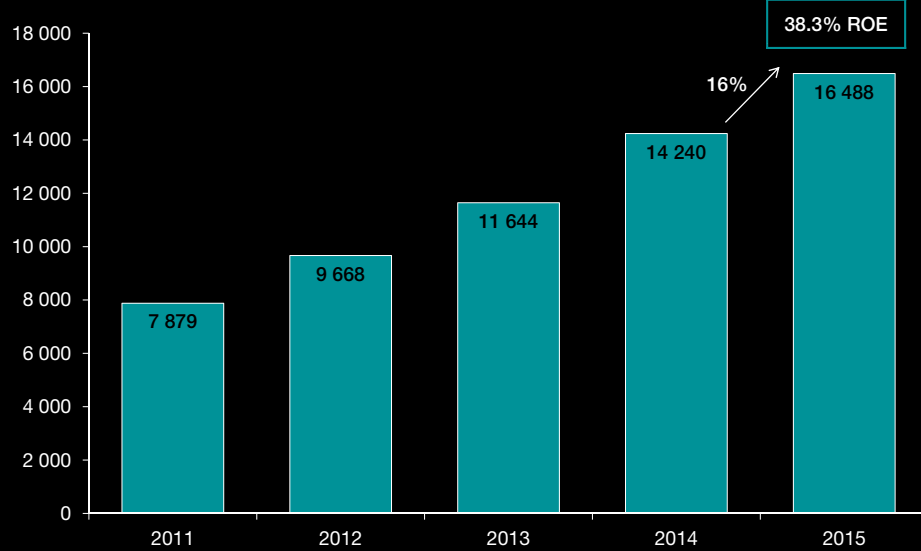
* Other comprises FirstRand company, consolidation adjustments and NCNR preference dividend.

** FCC (which includes Group Treasury) is excluded from franchise contribution analysis.



FNB performance reflects success of consistent strategy

Normalised profit before tax (R million)

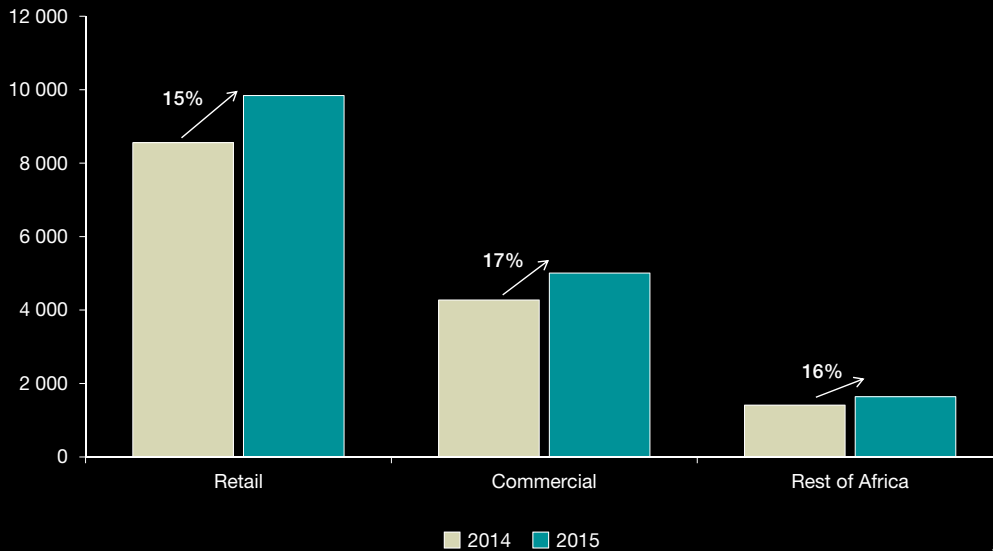


Years prior to 2014 have not been restated for the allocation of FCC cost and return on capital.



Strong growth continued across all segments

Normalised profit before tax (R million)

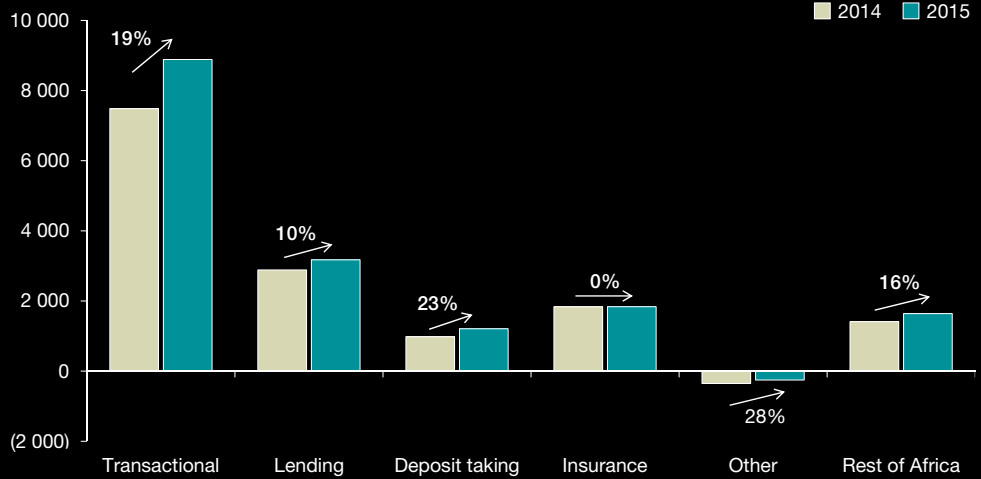


■ 2014 ■ 2015



FNB's strategy to grow core transactional accounts drives growth

Normalised profit before tax (R million)

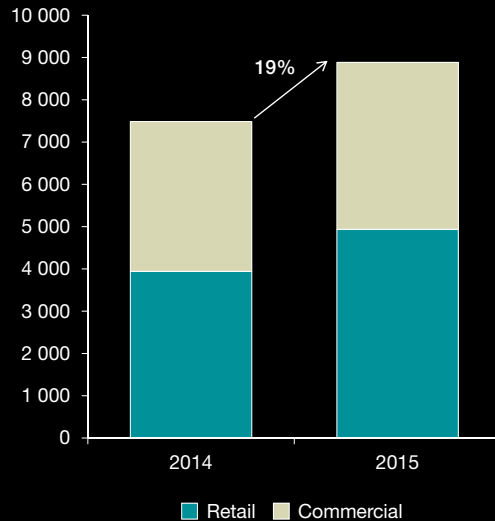


Transactional includes credit card, overdrafts and transactional deposit products. Insurance includes embedded credit protection.



Retail and commercial segments deliver strong volume growth

Transactional PBT (R million)

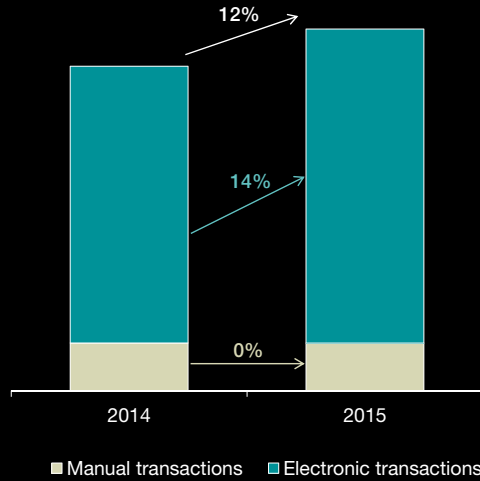


- Cross-selling into retail customer base
- Commercial benefiting from expanding client base
- Investment into business subsegment paying off
- Migration to more efficient channels continued
- Endowment benefit



Growth in volumes driven by electronic channels

Transactions processed



Increase in transaction volumes %

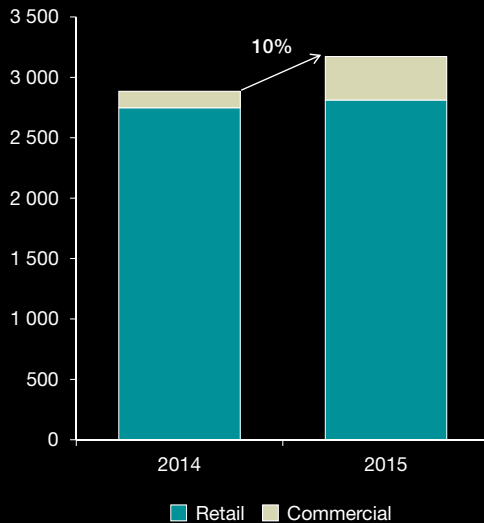
Mobile	25
Internet banking	15
Banking app	69
ADT/ATM cash deposits	12

Manual transactions – cash, cheques, ATMs. Electronic transactions – online, card, mobile, etc.



Targeted lending in profitable segments and products

Lending PBT (R million)



- Commercial – expanded product offering to existing client base
- Retail advances driven by transactional strategy
- Impairment charge in line with risk profile



Focus on growing deposit franchise delivering

Deposit-taking PBT (R million)



- Innovative products
- Further penetration into both retail and commercial customer bases



Good performance from FNB's rest of Africa businesses

Rest of Africa PBT (R million)



- Strong performances from Namibia and Swaziland
- Botswana's contribution diluted on the back of challenging macros
- Customer bases continue to expand in all jurisdictions driving excellent NIR growth
- Emerging subsidiaries continue to gain scale with Zambia showing particularly good growth



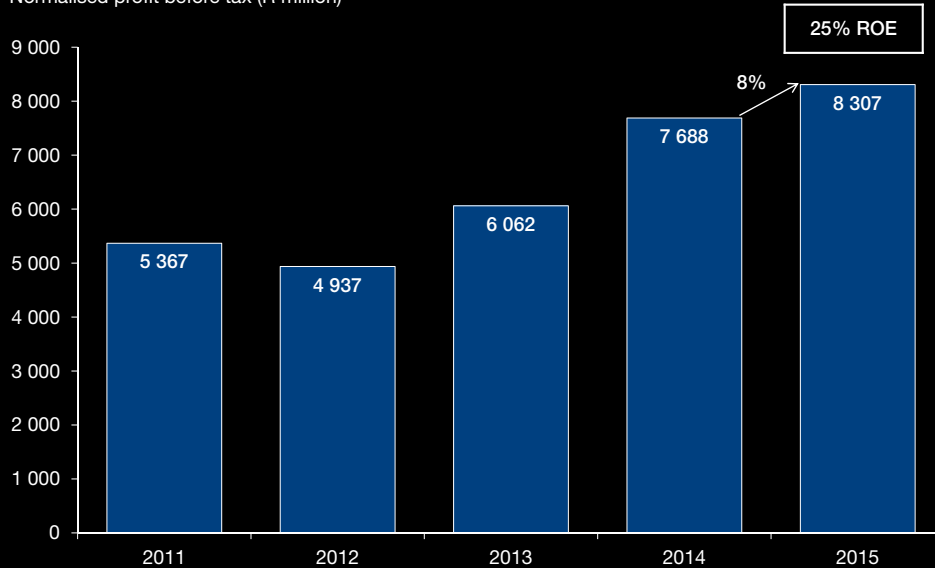
Results presentation for the year ended 30 June 2015

RMB OPERATING REVIEW



Solid performance underpins superior returns from RMB

Normalised profit before tax (R million)

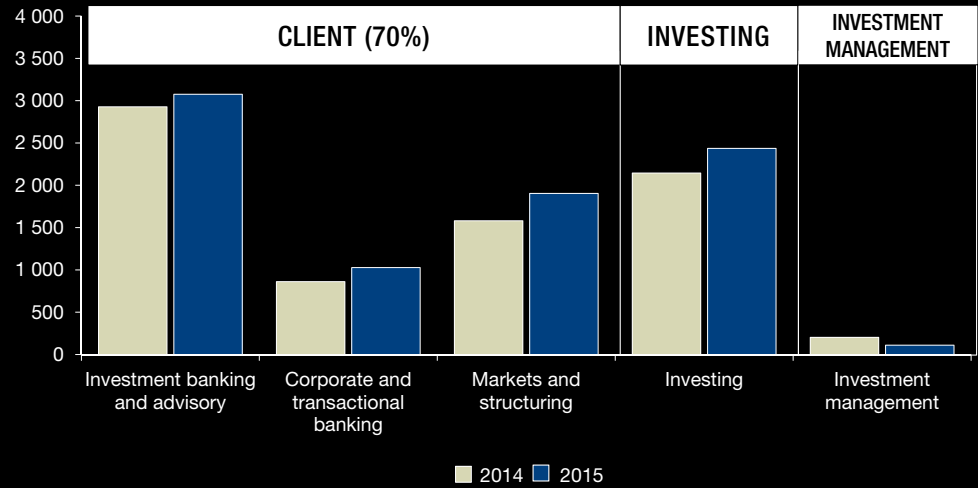


Years prior to 2014 have not been restated for the allocation of FCC cost and return on capital.



Client-focused franchise delivers balanced performance

Normalised profit before tax* (R million)

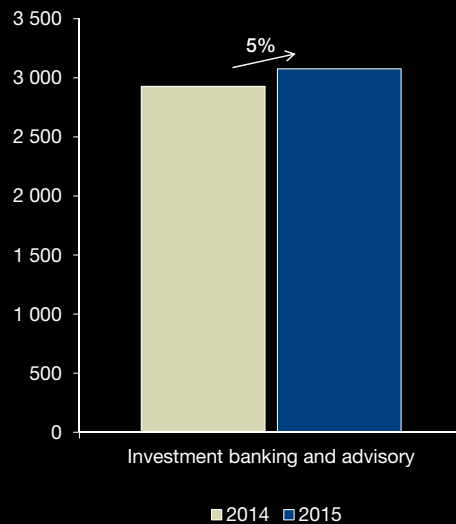


* Includes RMB corporate banking, but excludes RMB resources, legacy and head office.



Resilient IB&A performance despite macros

Normalised profit before tax (R million)

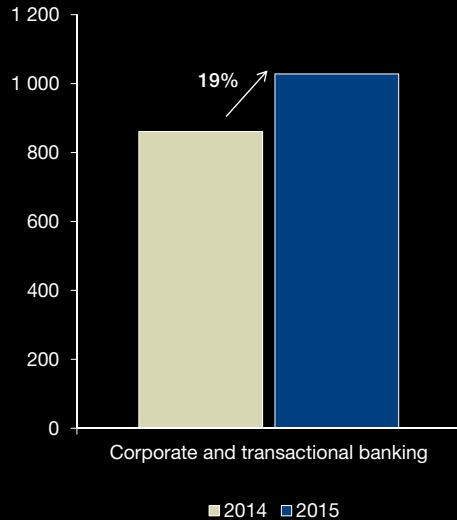


- Higher levels of corporate activity underpin solid performance despite
 - Pre-emptive credit provisioning
 - Impact of funding and liquidity
- Advances growth reflects challenging credit and liquidity environment
- Continued leveraging its superior origination capability



C&TB becoming a meaningful contributor

Normalised profit before tax (R million)

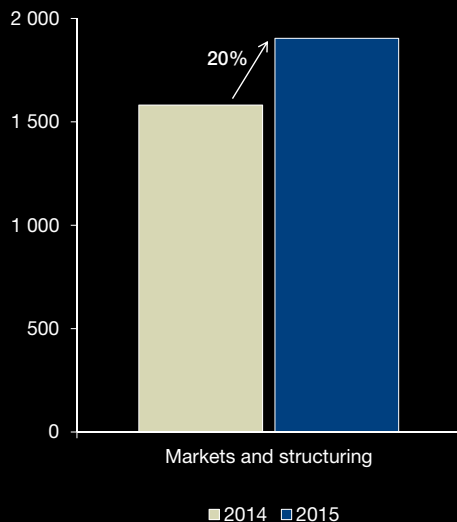


- Strong deposit-raising activities contributed to enhanced liquidity profile
- Good cost management aided profits
- Focused client initiatives starting to yield product cross-sell opportunities



Successful execution of client flows in volatile market

Normalised profit before tax (R million)

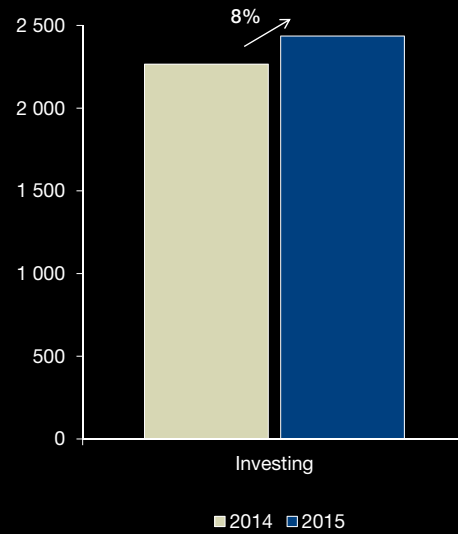


- Earnings enhanced by bespoke structuring solutions
- Significant contribution from operations in the rest of Africa
- Flows benefited from increased volatility in financial markets



Investing activities bolstered by realisations

Normalised profit before tax (R million)



- Continued contribution from earnings of underlying investments
- Results benefited from realisation cycle
- Growth in unrealised value to R4.9 billion (2014: R3.9 billion) reflects portfolio diversity and quality



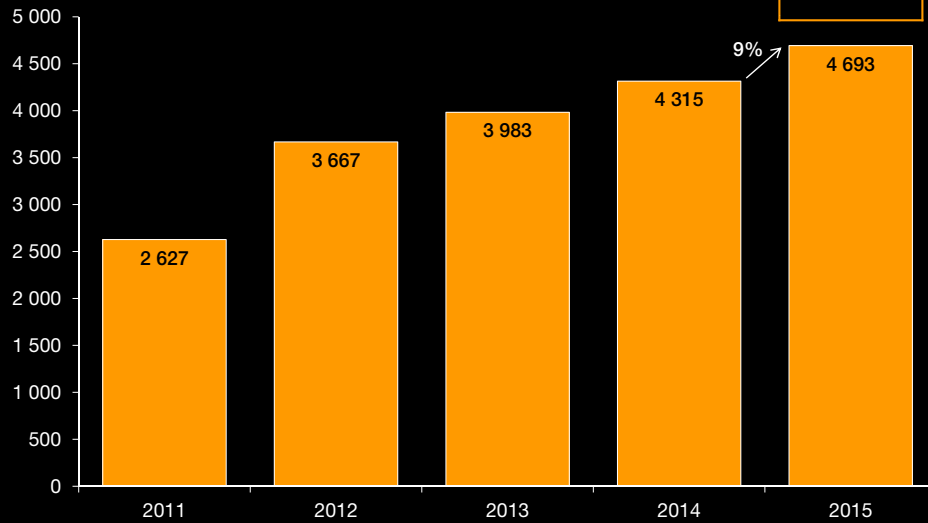
Results presentation for the year ended 30 June 2015

WESBANK OPERATING REVIEW

WesBank

WesBank's performance proves resilience of franchise

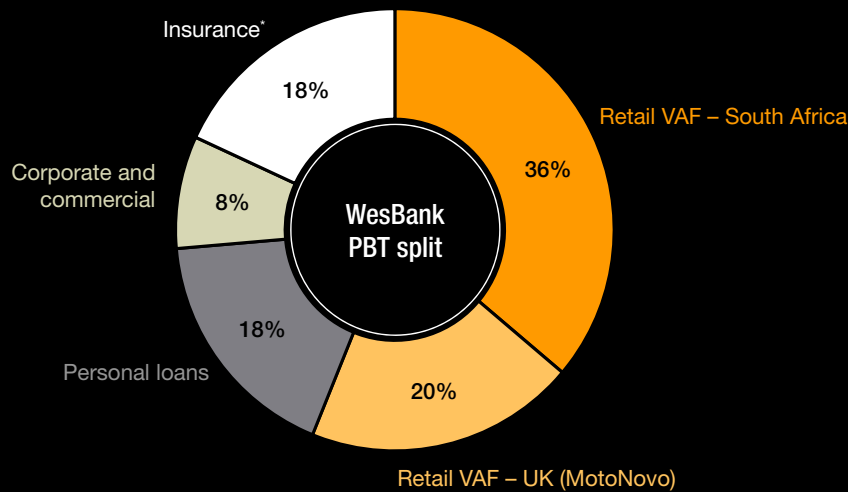
Normalised profit before tax (R million)



Years prior to 2014 have not been restated for the allocation of FCC cost and return on capital.



WesBank is a more diversified business

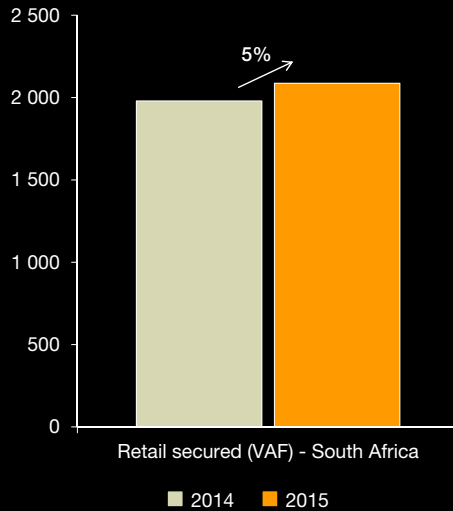


* Insurance profits are included in retail VAF, WesBank loans and corporate and commercial results in the Analysis of financial results booklet and the remainder of the WesBank operating review slides.



Domestic VAF business performed well, but not cycle-proof

Normalised profit before tax (R million)

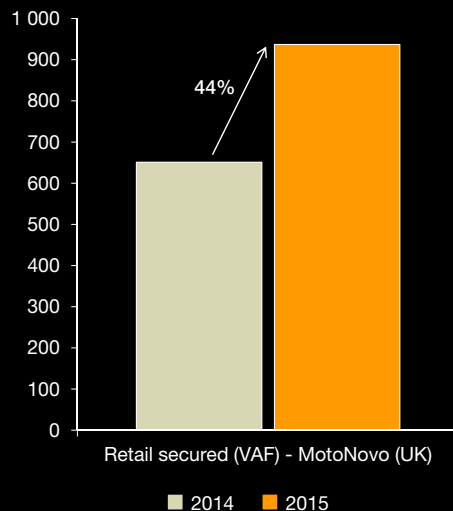


- As expected, production growth slowed:
 - 4.8% decline in industry new vehicle sales
 - Increased customer indebtedness
- Margin pressures resulting from mix and cost of funds and competitive pressures
- Risk profile slightly improved demonstrating quality of book
- Credit cycle emerging, but still within appetite



MotoNovo benefiting from alliances and strong UK economy

Normalised profit before tax (R million)

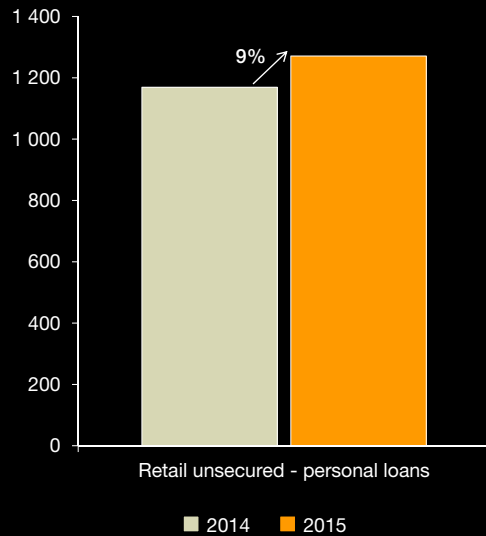


- Buoyant market
- Excellent operational performance
 - Expanded product offering
 - Increased footprint
 - Growth in supporting dealer relationships
- Maintained asset quality
- Low arrear and NPL levels



Growth in personal loans business moderating

Normalised profit before tax (R million)

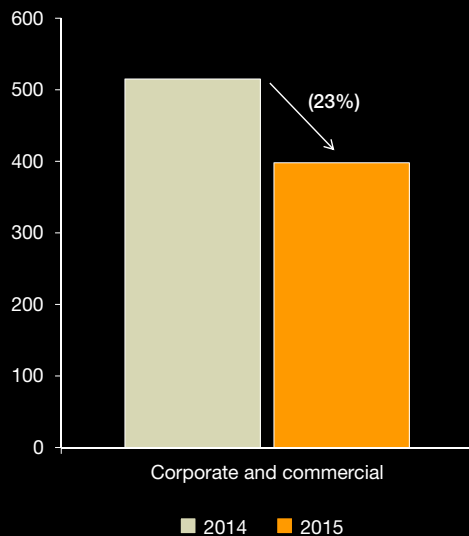


- New business volume growth declined reflecting reduced credit appetite
- Good NIR growth from transactional and insurance activities
- Provisioning levels increased but credit performance within risk appetite
- Continued focus on book quality and profile mix into the cycle



Corporate and commercial portfolio experienced headwinds

Normalised profit before tax (R million)



- New business production at similar levels despite subdued demand
- Competitive pressures impacted balance sheet growth and margins
- Performance impacted by two specific large write-offs



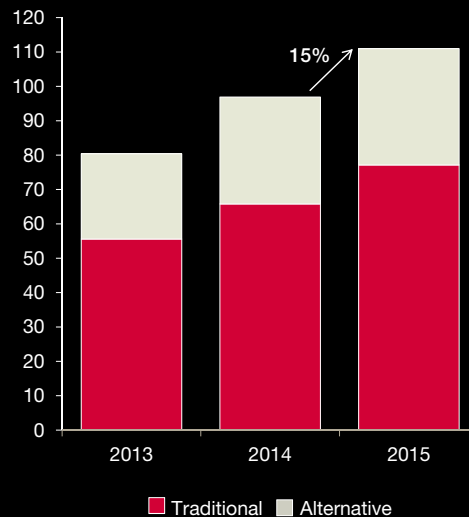
Results presentation for the year ended 30 June 2015

ASHBURTON INVESTMENTS UPDATE

ASHBURTON
INVESTMENTS

New products, platforms and internal distribution channels delivering

Assets under management* (R billion)



- Investment management strategy gaining traction
- Strong growth in AUM since launch:
 - Growth in both alternative (+34%) and traditional products (+41%)
 - Investment performance in top quartile across most products
- LISP a success with growth in customers and flows
 - 13 000 new clients since launch
 - R8.9 billion new flows onto the platform

* Excludes RMB conduits.

** Alternative products include RMB Westport, ETFs, credit funds, private equity fund and structured products.

A

PROSPECTS



FIRSTRAND

Domestic franchise growth faces some challenges...

- Even tougher macros
- Increased cost of funding and liquidity
- Current and proposed regulatory changes likely to place pressure on growth
- Lower demand from corporate SA
- Consumer to remain under pressure
- Downside risk on mining and metals, and oil and gas sectors



However...

- Cross-sell and up-sell will provide growth impetus
- New insurance initiatives to increase share of wallet across customer base
- Strong investment realisation cycle in private equity portfolio to offset some growth pressures
- Balance sheet prepared for tougher cycle
- Investment management gaining traction, but more longer term
- Continue to invest in rest of Africa growth story, but disciplined approach



Results presentation for the year ended 30 June 2015

APPENDIX



FIRSTRAND

Coverage breakdown: residential mortgages

RESIDENTIAL MORTGAGES

Type	R million	Specific coverage ratio
Property sold	119	17.6%
Litigation	1 931	20.9%
Debt review	824	19.0%
Deceased	285	20.6%
Non-debt review paying	1 142	15.0%
Other (new NPLs)	284	39.1%
Total	4 585	20.1%



Coverage breakdown: VAF

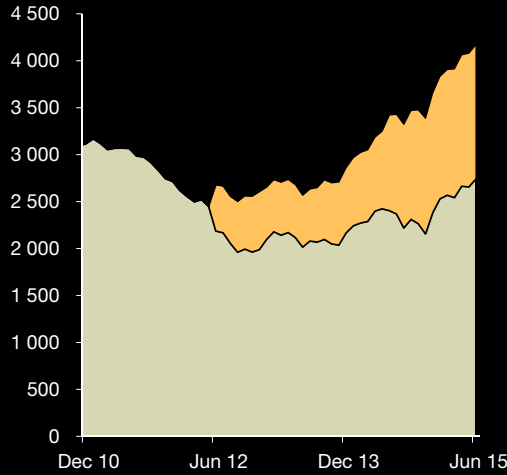
VAF

Type	R million	Specific coverage ratio
Other (includes absconded, insurance and alienations)	356	57.5%
Repossession	199	50.4%
Legal action for repossession	475	43.7%
Not restructured debt review	604	38.4%
Arrears 3+ months	1 253	39.3%
Restructured debt review	1 426	12.9%
Total	4 313	32.9%

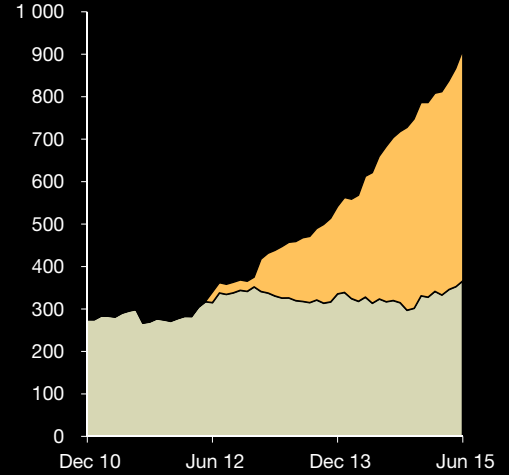


Debt review inflows reflects continued pressure on consumers

SA retail VAF NPLs (R million)



WesBank personal loans NPLs (R million)

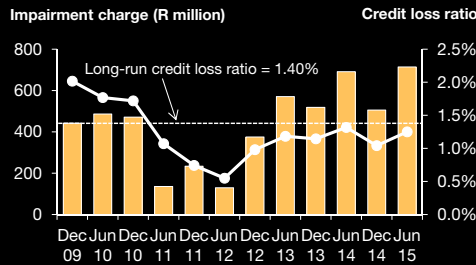


Paying customers in debt review result in lower coverage ratio

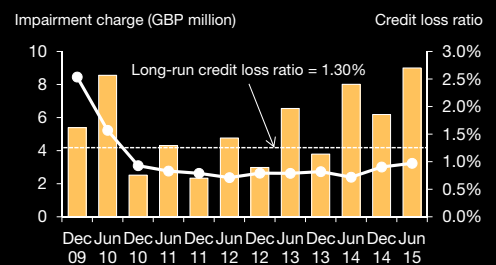


WesBank – all portfolios trending in line with expectations

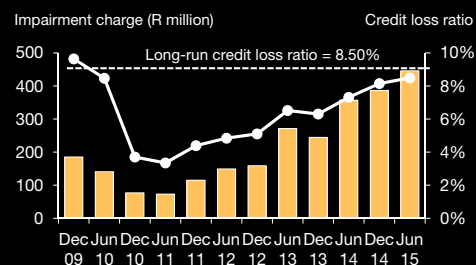
DOMESTIC RETAIL VAF



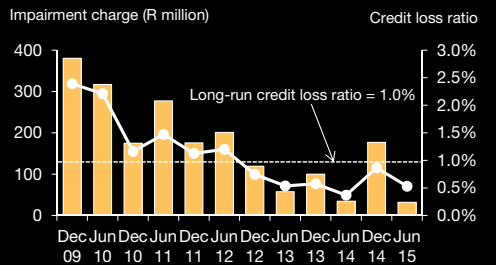
MOTONOVO (UK RETAIL VAF)



PERSONAL LOANS



CORPORATE AND COMMERCIAL

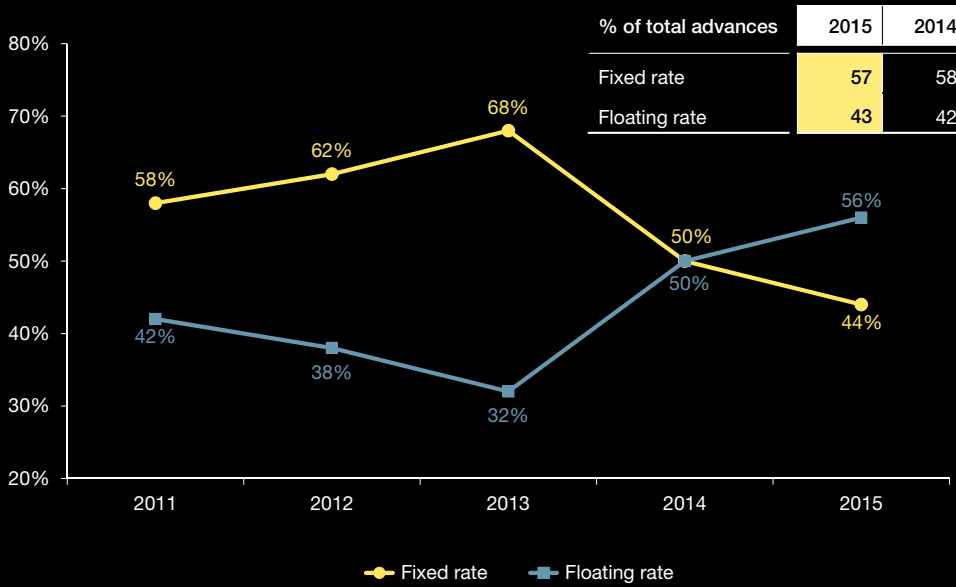


■ Impairment charge ● Credit loss ratio



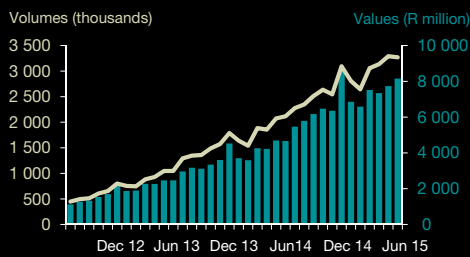
Margin pressure from shift in rate mix in WesBank's VAF book

Proportion of SA retail VAF new business

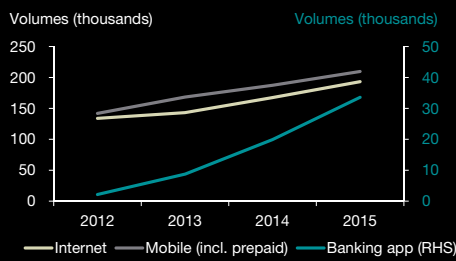


Innovation driving growth in volumes and value

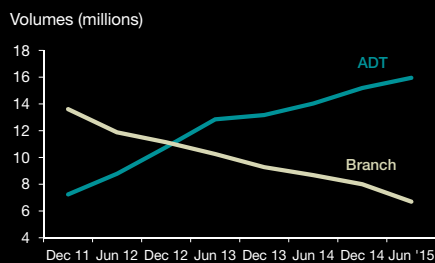
FNB banking app transactions



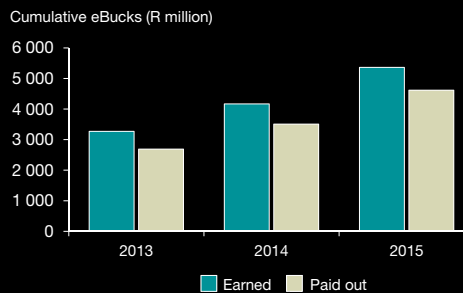
Digital platforms



Deposit volumes (excl. cheques) – branches vs ADTs



eBucks spend



Note: Charts based on FNB SA numbers.





FIRSTRAND