



Absa Group Limited

Integrated Report 2025
Assurance Booklet

Your story matters



Reading this report

In 2022, we initiated a multi-year assurance plan to enhance the integrity of our Integrated Report and reporting process. We believe that assurance strengthens the credibility of reporting, and helps improve decision-making, internal information-gathering systems and processes, providing comfort to our key stakeholders.

In 2024, our journey included the use of both internal and independent external assurance providers, placing the Group as a leader in integrated reporting assurance. However, while there is currently no mandatory requirement for external assurance over the Integrated Report, we have altered our assurance journey from 2025 onwards to focus on using internal audit as the primary assurance provider, with greater focus on expanding scope and level of assurance provided. This will build greater internal capacity within the Group to assess the integrity of non-financial information. It will also leverage and better integrate with other ongoing internal audits in the business, creating synergies and demonstrating integrated thinking in action.

We will reassess our approach aligned with changes in our regulatory and listings landscape with regard to external assurance over the Integrated Report.

The scope of our assurance journey covers four key components:

- 1 The integrated reporting process (described in the "Our reporting process" section in the Integrated Report)
- 2 Self-determined performance metrics, which are reflected in the value over time table and key metrics from our Group strategic scorecard¹
- 3 Content elements (as defined in the IR Framework²) included in our Integrated Report
- 4 Select principles contained in the IR Framework³.

The table below profiles a high-level overview of our assurance journey.

Subject	2022	2023	2024	2025
The integrated reporting process	LA	LA	LA	RA
Self-determined metrics	LA	Majority LA, some RA	LA	Majority RA, rest LA
Selected aspects of the content elements				
Organisational overview and external environment			LA	LA
Business model				LA
Material matters		LA	LA	LA
Strategy and resource allocation		LA	LA	LA
Performance				
Outlook			LA	LA
Governance			LA	LA
Basis of preparation and presentation			LA	LA
Principles				
Strategic focus and future orientation				
Connectivity of information			LA	LA
Stakeholder relationships				
Materiality				LA
Conciseness				
Reliability and completeness				
Consistency and comparability			LA	LA

LA – Limited assurance RA – Reasonable assurance
Internal audit External audit

¹ As approved by the Board for each specific year.

² Integrated Reporting Framework, IFRS.

³ Globally, professional bodies are investigating assurance opportunities for integrated reporting. Areas of development include defining reporting criteria for certain principles to present suitable criteria for an effective assurance engagement (including, for example, Completeness, Connectivity and Conciseness. Other principles require significant auditor judgement (including, for example, Materiality and Strategic focus and future orientation).



**Statement from our Group
Chief Internal Auditor**

Statement from our Group Chief Internal Auditor

Absa Group Internal Audit (Absa IA) provided **reasonable assurance** on the selected performance metrics presented in Table A, as well as **limited assurance** on the selected performance metrics in Table B, the selected aspects of the content elements in Table C, and the selected guiding principles in Table D.

Subject matter and reporting criteria

Table A: The selected key performance metrics in scope as presented in the **value over time** table on pages 62 to 65 in the Integrated Report. **Management defined criteria** is set out on pages 9 to 19.

Assurance level	Reasonable assurance	
Category	Performance metric	Reporting boundary
Natural capital	Gross sustainable financing (climate, social and financial inclusion) – CIB, BB, PPB, AR	Absa Group Limited
Human capital	Absenteeism rate	Absa Group Limited
	Retention of high-performing employees	Absa Group Limited
	Women in senior leadership	Absa Group Limited
	Employee headcount	Absa Group Limited
	Turnover rate	Absa Group Limited
	Female-to-male ratio (gender equality)	Absa Group Limited
	Employee headcount below the age of 40 (age neutrality)	Absa Group Limited
	AIC employees (SA only) (race equality)	South Africa
	Absa Way Code of Ethics training completion	Absa Group Limited
	Training and development spend – total	South Africa
Training and development spend – employees	South Africa	
Manufactured capital	Total ATMs	Absa Group Limited
	Total outlets	Absa Group Limited
Intellectual capital	Retail digital channels availability	Absa Group Limited
	Service availability for the Group	Absa Group Limited
	Total severity 1 and 2 incidents	Absa Group Limited
	Brand consideration	Absa Group Limited
Social and relationship capital	Training and development spend – learners	South Africa
	Client primacy – pan-CIB	CIB
	Group customer experience index (revenue weighted)	Absa Group Limited
	Customer experience – BB, PPB, AR (Retail Banking), AR (Business Banking), CIB	Absa Group Limited
	Treating Customers Fairly outcome score – PPB, BB, CIB, AR (Retail Banking), AR (Business Banking)	Absa Group Limited

Table B: The selected key performance metrics in scope as presented in the **value over time** table on pages 62 to 65 in the Integrated Report. **Management defined criteria** is set out on pages 9 to 19.

Assurance level	Limited assurance	
Category	Performance metric	Reporting boundary
Human capital	Colleague experience benchmark score	Absa Group Limited
	Colleague experience index	Absa Group Limited
	Economic value to employees	Absa Group Limited
Manufactured capital	Total PoS devices	Absa Group Limited
Intellectual capital	Digital active customers – total	Absa Group Limited
	Growth in digital transactional volumes – Group-wide (revenue weighted)	Absa Group Limited
	Growth in digitally active customers – Group, Retail SA, AR, CIB	Absa Group Limited
Social and relationship capital	Active customer numbers – pan-RBB, BB, PPB, AR	Absa Group Limited
	Economic value to communities	Absa Group Limited
Financial capital	Total shareholder return	Absa Group Limited
	Total operational risk losses	Absa Group Limited
Value-added statement	Economic value to suppliers	Absa Group Limited
	Economic value to investors	Absa Group Limited
	Economic value to government	Absa Group Limited
	Economic value to suppliers	Absa Group Limited
	Economic value retained	Absa Group Limited
	Total economic value distributed	Absa Group Limited

Statement from our Group Chief Internal Auditor continued

Table C: The selected aspects of the content elements in scope as presented within the Absa Group Limited Integrated Report. The reporting criteria for this subject matter is the IFRS Foundation’s Integrated Reporting Framework (2021) section 4A, 4B, 4C, 4D, 4E, 4F, 4G and 4H.

Assurance level	Limited assurance		
Content element	Aspect of content element	Page/s	Reporting boundary
Organisational overview and external environment	Our African footprint		Absa Group Limited
	Our investor base		
	Absa in the African banking context		
	Our external environment in 2025		
	Key facts about Absa		
Business model	Our business model		
Governance¹	Ethical leaders		
	An ethical bank		
	Strategy, performance, and sustainable value creation		
	Our Board		
	Executive Committee		
Risks and opportunities	Risk management overview		
	Principle risks		
	Risk appetite		
	Materiality determination process		
	Impact vs financial materiality		
	Prioritised material matters		
	Material matters		
Strategy and resource allocation	Strategic pillars		
	Strategic horizons and measurement		
	Strategic trade-offs and shifts		
	Resource allocation		
Outlook	Outlook		
Basis of preparation and presentation	Scope, boundary and reporting approach		
	Basis of preparation and presentation		

¹ Limited assurance is not provided over King V specific disclosure statements in orange text within the relevant pages in the Integrated Report.

Table D: The selected guiding principles in scope as applied to the selected aspects of the content elements as set out in Table C alongside. The reporting criteria for this subject matter is the IFRS Foundation’s Integrated Reporting Framework (2021) section 3B, 3D and 3G.

Assurance level	Limited assurance	
Guiding principle	Aspect of the AGL IR	Reporting boundary
Connectivity of information	Aspects in scope as per Table C	Absa Group Limited
Consistency and comparability		
Materiality		

Assurance opinion and conclusion

Reasonable assurance opinion

Absa IA confirms that the selected performance metrics presented in **Table A** of the Subject Matter paragraph, for the year ended 31 December 2025, are prepared, in all material respects, in accordance with **management defined criteria**.

Limited assurance conclusion

Based on procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- the selected performance metrics as set out in **Table B**,
- the selected aspects of the content elements as set out in **Table C**, and
- the selected guiding principles as set out in **Table D**,

of the Subject Matter paragraph above, for the year ended 31 December 2025, are not prepared, in all material respects, in accordance with **management defined criteria**.

Statement from our Group Chief Internal Auditor continued

Absa Group Internal Audit's responsibility

Absa IA has conducted this engagement in line with our methodology (including ethical requirements) as well as drawing on the principles from the International Standards on Assurance Engagements, ISAE 3000 (Revised). In developing and applying the principles, we drew on the expertise of an internationally recognised professional services firm, ensuring that the approach adopted is informed by leading practices. We plan and perform the engagement to obtain the appropriate level of assurance about whether the selected information, as set out in the Subject Matter paragraph, is free from material misstatement. We shall not be responsible for reporting any events and transactions beyond the period covered by our engagement.

The engagement comprised both reasonable assurance and limited assurance components. Reasonable assurance procedures were performed in respect of Table A, while limited assurance procedures were performed in respect of Tables B, C and D. As the nature, timing and extent of procedures performed for limited assurance engagements are less extensive than those required for reasonable assurance engagements, the level of assurance obtained over Tables B, C and D is substantially lower than the level of assurance obtained over Table A.

Director's responsibility

The Disclosure Committee (the committee) has been established by the Board of directors as a sub-committee of the Absa Group Audit and Compliance Committee (the GACC). The purpose of the committee is to assist the Board and various Board committees in considering the integrity, appropriateness and relevance of disclosures made in the AGL IR on issues deemed material to the short-, medium- and long-term value creation of AGL. Accordingly, the committee is responsible for:

- Reviewing management's reporting controls and procedures to ensure that reporting reflects the execution of AGL's strategy and is integrated across all areas of AGL's financial and environmental, social and governance (ESG) performance
- Evaluating and providing guidance on the information contained in the Integrated Report
- Approving recommendations from management on processes for combined assurance over the Integrated Report
- Reviewing the summary findings raised by the assurance providers' and management's responses
- Comparing and assessing content in the Integrated Report to ensure that no conflicts or differences arise when compared to the financial results.

Independence and quality control

Absa IA conducts its activities in accordance with the Global Internal Audit Standards issued by the Institute of Internal Auditors, which incorporate principles relating to independence, objectivity, ethics, quality, and professional competence.

We maintain a Quality Assurance and Improvement Programme (QAIP), including ongoing internal assessments and continuous improvement activities, designed to evaluate and enhance the effectiveness of the internal audit function and its conformance with the Global Internal Audit Standards. This includes documented policies and procedures addressing ethical requirements, independence and objectivity, and compliance with applicable legal and regulatory requirements.

AGL's external auditors performed an assessment of the internal audit function in accordance with International Standards on Auditing 610 and concluded that the work performed by Absa IA was suitable for the purposes of external audit reliance.

In accordance with the Global Internal Audit Standards and AGL's approved Internal Audit Charter, the Absa IA function is subject to an external quality assessment at least once every five years by an external qualified, independent assessor or assessment team. The most recent external quality assessment was conducted by Ernst & Young (EY), with the overall conclusion that the Absa IA function "Generally Conforms" to the Global Internal Audit Standards.

Summary of work performed

Our evaluation included performing such procedures as we considered necessary to obtain **reasonable assurance** over the selected performance metrics (Table A) and **limited assurance** over the selected performance metrics (Table B), content elements (Table C) and guiding principles (Table D). The nature, timing and extent of procedures performed for each assurance type differed, as required under ISAE 3000 (Revised).

Procedures performed to obtain reasonable assurance

A reasonable assurance engagement involves performing procedures to obtain evidence about the measurement of the selected key performance metrics and related disclosures in the report for the subject matter in Table A. The nature, timing and extent of procedures selected depended on the auditor's professional judgement, including the assessment of the risks of material misstatement of the selected performance metrics, whether due to fraud or error. The procedures performed also included:

- Evaluating the appropriateness of quantification methods, reporting policies, and internal guidelines used
- Assessing the suitability of the applicable reporting criteria as a basis for preparing the selected information
- Evaluating the overall presentation of the selected performance metrics.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions and opinion.

Statement from our Group Chief Internal Auditor continued

Procedures performed to obtain limited assurance

To obtain limited assurance over the selected key performance metrics in Table B, we performed procedures that were more limited in nature and extent than those required for reasonable assurance. Limited assurance procedures included, among others, the following:

- Interviewing management to understand the defined criteria, related processes, and the information systems supporting the metrics
- Assessing the processes applied to generate, collate, aggregate, validate and monitor the data used in preparing the reported metrics
- Inspecting supporting documentation and performing sample-based testing over the underlying data for certain metrics, where applicable, to confirm that information had been appropriately prepared
- Independently obtaining data from source systems and recalculating the metrics, where applicable, to confirm that calculations were performed in accordance with the defined criteria
- Performing procedures to verify monitoring activities, including limited testing to determine whether the metrics were monitored within AGL during the reporting period
- Evaluating consistency of the metric disclosures with our overall knowledge of AGL, including its operational context and non-financial reporting processes.

Procedures performed over the preparation and disclosure of the in-scope aspects of the content elements and guiding principles, as set out in Tables C and D on page 5, included:

- Obtaining an understanding of the information systems and processes for collecting, reporting and consolidating the selected information.
- Obtaining an understanding of internal controls relevant to our audit, but not for the purpose of expressing an opinion on the effectiveness of AGL's internal control environment.
- Identifying and assessing whether the selected information is misleading or unbalanced, or contains material misstatements, whether due to error or fraud.
- Designing and performing audit procedures in response to those risks identified by management and obtaining audit evidence that is sufficient and appropriate to provide a basis for our conclusion. These procedures consisted of, among others:
 - Interviewing and making inquiries of management and relevant staff at a Group level who are responsible for the organisational overview and external environment, business model, governance, risks and opportunities, strategy and resource allocation, outlook and basis of preparation and presentation.
 - Interviewing relevant staff to obtain an understanding of the processes for collecting, reporting and consolidating the selected information for the aforementioned in-scope sections.
 - Evaluating the appropriateness of the criteria applied from the IR Framework, the consistent application and related disclosures in the selected information. This includes the evaluation of the AGL materiality assessment.

- Obtaining assurance evidence that the selected information reconciles with the underlying records of AGL.
- Evaluating relevant internal and external supporting documentation, on a test basis, to determine the reliability of the selected information.
- Performing procedures to assess the application of the materiality in line with the IR Framework, including evaluating AGL's materiality determination process and supporting evidence, testing on a sample basis whether material matters were appropriately reflected and immaterial items excluded, and assessing whether disclosures were balanced, evidence-based and consistently applied year-on-year.
- Evaluating whether these selected aspects of the content elements and key performance indicators were consistent and comparable in line with the requirements outlined in the guiding principles within the IR Framework. This includes performing a year-on-year comparison of the information, comparison of information within the AGL IR, and reviewing and challenging management's benchmark exercise of the AGL IR.
- Performing procedures to assess the connectivity of information between the selected aspects of content elements in scope, in line with the requirements of the guiding principles within the IR Framework. This includes analysis of the interrelatedness of the content elements, interdependencies between capitals (i.e., trade-offs), consistency between quantitative and qualitative information, as well as alignment with information reported to the AGL Board and the external market.
- Reading the information in the AGL IR and other AGL published reports that are not included in the scope of our assurance engagement to identify material inconsistencies, if any, with the selected information.

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practice to draw on allows for the selection of different but acceptable measurement techniques, which can result in materially different measurements and can impact comparability. Qualitative interpretations of relevance, materiality and accuracy of data are subject to individual assumptions and judgements. The precision of different measurement techniques may also vary. The nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. Furthermore, the non-financial information includes prospective information such as ambitions, strategy, plans, expectations, estimates and risk assessments. Inherent to this prospective information, the actual future results are uncertain. We do not provide any assurance on the assumptions and achievability of prospective information in the non-financial information.

Management defined criteria

Management defined criteria

Absa GIA provided assurance over selected key performance metrics in the Absa Group Limited **Integrated Report** in accordance with the defined criteria below:

Human capital

Metric	Unit of measure	Definition
Absenteeism rate	%	This is calculated using data extracted from the Workday Worker time-off report. The leave types applicable for this metric are special leave, sick leave, special sick leave, sick benefit bank and short sick leave. The metric only includes permanent staff and excludes maternity leave and long leave.
Retention of high-performing employees	%	Retention of high-performing employees is defined as the total number of retained permanent employees (permanent, permanent: advisor, permanent: express agent, permanent: perm flexible) with a performance rating of “very strong”, “outstanding” or “exceeded expectations” expressed as a percentage of total permanent employees rated as “very strong”, “outstanding” or “exceeded expectations” at the beginning of the year.
Colleague experience benchmark score (CEBS)	%	<p>The colleague experience benchmark score is a composite metric derived from key survey questions that measure critical aspects of the employee experience, including job satisfaction, belonging, leadership confidence, career development, and motivation. It provides a holistic view of how employees perceive their work environment and their alignment with organisational goals.</p> <p>This score is benchmarked against industry and regional standards to assess Absa’s performance relative to peers, enabling the identification of strengths and opportunities for improvement in fostering a high-performance and engaging workplace.</p> <p>The CEBS consists of eight questions, which can be benchmarked against global norms, Africa norms and financial norms:</p> <ol style="list-style-type: none"> 1. My job makes good use of my skills and abilities. 2. I would recommend Absa to people I know as a great place to work. 3. I feel as if I belong at Absa. 4. My work gives me a feeling of personal accomplishment. 5. Overall, I feel that my career goals can be met at Absa. 6. Absa motivates me to contribute more than is normally required to complete my work. 7. I feel supported in my efforts to adapt to organisational changes. 8. I have confidence in senior leadership to make the right decisions for Absa.
Colleague experience index (CEI)	Points/100	<p>The Group colleague engagement and experience measure, i.e., employee experience index, is made up of eight lag indicators used to measure the colleague experience, including:</p> <ol style="list-style-type: none"> 1. Overall, how satisfied are you working at Absa/NBC (NBC is National Bank of Commerce, which is AGL’s subsidiary in Tanzania)? 2. Overall, how does your experience as an employee at Absa/NBC make you feel? 3. How likely are you to recommend Absa/NBC as a bank of choice to your friends, family or social network? 4. Based on my experience, I would recommend Absa/NBC as an employer to my friends and acquaintances. 5. I have confidence in Absa’s/NBC’s ability to achieve its goals. 6. I have confidence in the senior leadership of Absa. 7. I am proud to work for Absa/NBC and gladly tell people about it. 8. I am inspired by Absa’s purpose and look for ways to live this in my everyday work.
Women in senior leadership	%	All women across the Absa Group at the senior management level, specifically those at the principal and managing principal corporate grades (excluding members of the Absa Group Executive Committee). The 2025 Group principle for women in senior leadership is 40.06%.

Management defined criteria continued



Human capital

Metric	Unit of measure	Definition
Employee headcount	Nr	Employee headcount includes permanent and non-permanent employees legally employed and paid by Absa as of 31 December, covering both operational and non-operational roles, full-time and part-time employees. It also counts agency labour brokers' staff paid by invoice, South African financial advisors (brokers) on commission, and South African interns/learners paid through Absa payroll. It excludes the non-operational inbound/outbound record of employees and the lead generators in AR operations remunerated on a commission-only basis.
Turnover rate	%	A calculation or measure (metric) that shows the number of all leavers against the average headcount over a 12-month period. Turnover is only calculated for permanent employees (permanent, permanent: advisor, permanent: express agent, permanent: perm flexible).
Female-to-male ratio (gender equality)	%	Management has defined the female-to-male ratio metric to be the gender split on employee headcount across Absa Group as at 31 December. The female vs male percentage (%) is the number of females or males against the total employee headcount.
Employee headcount below the age of 40 (age neutrality)	%	Employee headcount includes permanent and non-permanent employees legally employed and paid by Absa as of 31 December, covering both operational and non-operational roles, full-time and part-time employees. It also counts agency labour brokers' staff paid by invoice, South African financial advisors (brokers) on commission, and South African interns/learners paid through Absa payroll. It excludes the non-operational inbound/outbound record of employees and the lead generators in AR operations remunerated on a commission-only basis. It is filtered for employees equal to 40 and younger using date of birth.
AIC employees (SA only) (race equality)	%	Management has defined the AIC employees (SA only) (race equality) metric in line with the South African Employment Equity Act of 1998. The Act indicates that "black people" is a generic term which means African, Indian and Coloured (AIC) people qualifying for South African citizenship by birth or descent or people who were naturalised before 27 April 1994. The metric is calculated by determining the number of AIC colleagues against the South African employee headcount. This metric is only applicable to South African employees.
Absa Way Code of Ethics training completion	%	Management has defined the Absa Way Code of Ethics training completion metrics as the total number of permanent employees, as well as non-permanent employees (for example, fixed-term contract workers, etc.) who completed the current round of training. The metric is expressed as a percentage of all employees who completed the training. The training was completed by employees in all jurisdictions.
Training and development spend – total	Rm	Management has redefined employee training and development spend metric as follows: <ol style="list-style-type: none"> 1. Training spend of all employees (South African based colleagues and all other regions participating in group-wide interventions), including South African Learners and Learners' stipends: <ol style="list-style-type: none"> a. Direct training spend b. Indirect training spend (including travel and operational costs) 2. Excluding employees' salaries.
Training and development spend – employees	Rm	Employee training spend: The training spend for all employees, encompassing South African based employees and all other regions participating in group-wide interventions. Including: <ul style="list-style-type: none"> • Direct spend: Costs directly associated with training programmes or courses provided to employees • Indirect spend: Additional costs incurred that are not directly tied to the training courses themselves, such as travel, accommodation, and programme/project management fees Excluding: Employees' salaries.
Economic value to employees	Rbn	The economic value to employees performance metric is defined from a financial reporting perspective through the AGL value-added statement (VAS) contribution to staff welfare over the reporting period. The economic value (attributable to the reporting period) to employees is calculated as: Bonuses + deferred cash and share-based payments + other staff costs + salaries and current service costs on post-retirement funds + training costs.

Management defined criteria continued



Social and relationship capital

Metric	Unit of measure	Definition
Training and development spend – learners	Rm	<p>South African learner spend:</p> <p>The spend on training and stipends for South African learners. This includes:</p> <ul style="list-style-type: none"> • Direct spend: The cost of training programmes or courses for learners, along with stipends for unemployed learners • Indirect spend: Other related expenses not included in the direct course costs, such as fees for managing the programmes or projects.
Active customer numbers – pan-RBB	m	<p>An active client within pan-African Retail and Business Banking.</p> <p>Active client: A valid client where one of the accounts held within a client's portfolio meets the following criteria:</p> <ul style="list-style-type: none"> • Transactionally active: A transactional account (including all cheque, transactional savings and credit card accounts) where the last transaction performed was within the last 12 months on the date of measurement • Balance active: The balance of the account is not equal to R0 • Policy active: Applied for insurance policies deemed to be up to date.
Active customer numbers – BB	k	<p>Active customer: A valid customer where one of the accounts held within a customer's portfolio meets the following criteria:</p> <ul style="list-style-type: none"> • Transactionally active – A transactional account (including all cheque, transactional savings and credit card accounts) where the last transaction performed was within the last 12 months on the date of measurement • Balance active – The balance of the account is not equal to R0 • Policy active – Applied for Life and Non-Life policies deemed to be up to date.
Active customer number – PPB	k	<p>Active customer: A valid customer where one of the accounts held within a customer's portfolio meets the following criteria:</p> <ul style="list-style-type: none"> • Transactionally active – A transactional account (including all cheque, transactional savings and credit card accounts) where the last transaction performed was within the last 12 months on the date of measurement • Balance active – The balance of the account is not equal to R0 • Policy active – Applied for Life and Non-Life policies deemed to be up to date.
Active customer numbers – AR	m	<p>A customer who has done at least one transaction in the last 12 calendar months, or activity in the product rules:</p> <ul style="list-style-type: none"> • Last credit date or debit date on current, transactional savings or credit card in the last 12 calendar months <p>or</p> <ul style="list-style-type: none"> • Customer-initiated transaction in the last 12 calendar months on a pure savings account with a balance <p>or</p> <ul style="list-style-type: none"> • Average balance on call deposits, term deposits, loan accounts in the reporting month.

Management defined criteria continued



Social and relationship capital

Metric	Unit of measure	Definition
Client primacy – pan-CIB	%	Primary banking can be defined as a position where CIB is the top-of-mind bank for the client; we do most of their payments and collections, sit with the bulk of their day-to-day deposits, and provide the majority of day-to-day banking services.
Group customer experience index (revenue weighted)	%	The sum of PPB, BB, AR and CIB's customer experience index outcomes (points) and revenue (total income) weighted based on FY24 financial results.
Customer experience – BB	Points/150	The Absa customer experience index (CXI) measures the overall customer experience, with Absa as a leading indicator of our business performance. The metric is obtained via surveys conducted by a third-party supplier to ensure independent results. The CXI is derived from two questions strongly related to actual customer behaviour: How well the company performed, and to what extent customers prefer the company compared to its competitors. The CXI score is a straight average of the performance and preference scores, and the resulting index can range from -50 to 150. A CXI score below 50 is considered "weak", while a score above 75 is considered "good", and above 100 is considered "excellent".
Customer experience – PPB	Points/150	The Absa CXI measures the overall customer experience, with Absa as a leading indicator of our business performance. The metric is obtained via surveys conducted by a third-party supplier to ensure independent results. The CXI is derived from two questions strongly related to actual customer behaviour: How well the company performed, and to what extent customers prefer the company compared to its competitors. The CXI score is a straight average of the performance and preference scores, and the resulting index can range from -50 to 150. A CXI score below 50 is considered "weak", while a score above 75 is considered "good", and above 100 is considered "excellent".
Customer experience – AR Retail Banking	Points/150	The Absa CXI measures the overall customer experience, with Absa as a leading indicator of our business performance. The metric is obtained via surveys conducted by a third-party supplier to ensure independent results. The CXI is derived from two questions strongly related to actual customer behaviour: How well the company performed, and to what extent customers prefer the company compared to its competitors. The CXI score is a straight average of the performance and preference scores, and the resulting index can range from -50 to 150. A CXI score below 50 is considered "weak", while a score above 75 is considered "good", and above 100 is considered "excellent".
Customer experience – AR Business Banking	Points/150	The Absa CXI measures the overall customer experience, with Absa as a leading indicator of our business performance. The metric is obtained via surveys conducted by a third-party supplier to ensure independent results. The CXI is derived from two questions strongly related to actual customer behaviour: How well the company performed, and to what extent customers prefer the company compared to its competitors. The CXI score is a straight average of the performance and preference scores, and the resulting index can range from -50 to 150. A CXI score below 50 is considered "weak", while a score above 75 is considered "good", and above 100 is considered "excellent".
Client experience CIB	Points/150	The Absa CXI measures the overall customer experience, with Absa as a leading indicator of our business performance. The metric is obtained via surveys conducted by a third-party supplier to ensure independent results. The CXI is derived from two questions strongly related to actual customer behaviour: How well the company performed, and to what extent customers prefer the company compared to its competitors. The CXI score is a straight average of the performance and preference scores, and the resulting index can range from -50 to 150. A CXI score below 50 is considered "weak", while a score above 75 is considered "good", and above 100 is considered "excellent".
Treating Customers Fairly outcome score – BB	%	Treating Customers Fairly (TCF) is a regulatory and supervisory framework that guides banks in ensuring their conduct is sustainable and fair towards their customers. Our TCF metric measures our clients' satisfaction with the key TCF outcomes as defined by the Conduct Standard for Banks as a measurement of the extent to which we are complying with the principles of the standard. The score is expressed as a percentage of customers who gave Absa an "agree" or "strongly agree" rating across key outcomes.
Treating Customers Fairly outcome score – CIB	%	TCF is a regulatory and supervisory framework that guides banks in ensuring their conduct is sustainable and fair towards their customers. Our TCF metric measures our clients' satisfaction with the key TCF outcomes as defined by the Conduct Standard for Banks as a measurement of the extent to which we are complying with the principles of the standard. The score is expressed as a percentage of customers who gave Absa an "agree" or "strongly agree" rating across key outcomes.
Treating Customers Fairly outcome score – AR (Retail)	%	TCF is a regulatory and supervisory framework that guides banks in ensuring their conduct is sustainable and fair towards their customers. Our TCF metric measures our clients' satisfaction with the key TCF outcomes as defined by the Conduct Standard for Banks as a measurement of the extent to which we are complying with the principles of the standard. The score is expressed as a percentage of customers who gave Absa an "agree" or "strongly agree" rating across key outcomes.

Management defined criteria continued



Social and relationship capital

Metric	Unit of measure	Definition
Treating Customers Fairly outcome score – AR (Business)	%	TCF is a regulatory and supervisory framework that guides banks in ensuring their conduct is sustainable and fair towards their customers. Our TCF metric measures our clients’ satisfaction with the key TCF outcomes as defined by the Conduct Standard for Banks as a measurement of the extent to which we are complying with the principles of the standard. The score is expressed as a percentage of customers who gave Absa an “agree” or “strongly agree” rating across key outcomes.
Economic value to suppliers	Rbn	VAS: Operating expenditure – staff costs – amortisation – depreciation + other impairments – CSI spend.
Economic value to investors	Rbn	VAS: Dividend paid + ordinary equity holders + NCI preference shares + NCI additional tier 1 capital.
Economic value to government	Rbn	VAS: Current tax + indirect tax. This method does not account for the deferred tax included in the current tax line. In theory, a portion of the tax expense in the income statement has not actually been paid to TRAs yet; it is deferred and should be excluded from “Amounts paid to government”.
Economic value to communities	Rbn	<p>Community investment spend reflects the funds invested by AGL to support interventions of public benefit with socio-economic value to communities.</p> <p>The interventions are focused on corporate citizenship strategic themes:</p> <ul style="list-style-type: none"> • Education and youth employability • Entrepreneurship education • Community relief efforts • Strategic public benefit initiatives. <p>This includes the Absa CSI Trust, socio-economic development and consumer education, employee volunteer programmes, disaster relief, and various other community support interventions.</p> <p>The community investments aim to:</p> <ul style="list-style-type: none"> • Meaningfully contribute to support inclusive and sustainable economic growth in communities • Amplify the positive impact of the Group by contributing to solutions that address specific socio-economic challenges • Reduce the adverse effects that may lead to value erosion for the Group and the communities in which Absa operates. <p>The community investment spend report is compiled by Group Centre Finance and is based on invoice payment disbursements made to CSI third-party organisations, as recorded in the finance general ledger system.</p>

Management defined criteria continued



Manufactured capital

Metric	Unit of measure	Definition
Total ATMs	Nr	ATMs SA plus ATMs AR, per the below.
ATMs SA	Nr	<p>ATMs – Own excluding SSKs:</p> <p>Basic ATM</p> <p>An ATM is an unattended electronic machine located in a public place, connected to a data system, with related equipment, activated by a bank customer to obtain cash withdrawals and other banking services. This includes third-party ATMs. The basic ATM dispenses cash and cannot accept deposits.</p> <p>Cash acceptor</p> <p>An ATM with a cash accepting module. The device validates and authenticates cash and will detect any counterfeit and dye-stained notes.</p> <p>Internet kiosks</p> <p>The internet kiosk is a device located in a branch through which customers may do electronic banking transactions.</p> <p>Self-service kiosks</p> <p>A self-service kiosk (SSK) is a terminal resembling an ATM, without cash services, but provides non-cash services such as opening of an account, statement enquiries, internet banking, and card replacement.</p>
ATMs AR	Nr	<p>ATMs – Own excluding SSKs:</p> <p>Basic ATM</p> <p>An ATM is an unattended electronic machine located in a public place, connected to a data system, with related equipment, activated by a bank customer to obtain cash withdrawals and other banking services. The basic ATM dispenses cash and cannot accept deposits.</p> <p>Cash acceptor</p> <p>An ATM with a cash accepting module and a cheque-processing module. The device validates and authenticates cash and will detect counterfeit and dye-stained notes. The cheque-processing module accepts cheques and prints an image of the cheque on a receipt.</p> <p>Self-service kiosks</p> <p>An SSK is an enquiry-type terminal resembling an ATM. Customers can do the same transactions on an SSK as on an ATM, with the exception of cash transactions, i.e., cash withdrawals and cash deposits.</p>

Management defined criteria continued



Manufactured capital

Metric	Unit of measure	Definition
Total Outlets	Nr	Outlets SA plus Outlets AR, per the below.
Outlets SA	Nr	<p>Outlets:</p> <p>Branch: Traditional outlet providing the full spectrum of services, including tellers and a combination of cash devices, customer services, sales, and advice.</p> <p>Sales and service outlet: Supporting the branch footprint, a range of smaller outlets providing customer services, sales, and advice, while cash services are available on devices only (no manned tellers).</p> <p>Branch lite: Supporting the branch and sales and service outlet, fully demountable branch, small, agile, no shopfront, providing customer services, sales and advice (no manned cash).</p>
Outlets AR	Nr	Outlets are defined as “traditional branches and sales centres offering a full service and sales onboarding, supported by staff and/or devices”.
Total PoS devices	Nr	PoS devices SA plus PoS devices AR.
PoS devices SA	Nr	SA: The total number of devices installed at merchants. Mobile devices are derived from the Postilion report (Active, Inactive, Semi-active). Linked integrated device numbers are provided by the Corporate Key Account Administrator and switching partners.
PoS devices AR	Nr	AR: Total number of terminals includes the physical terminals installed at our merchants, together with the number of downloads of our SoftPOS solution. The number of terminals is derived from our acquiring source system (HPS) for eight markets, except NBC and Mozambique. The number of terminals for Mozambique is derived from the Mozambique National Switch (SIMO), and NBC PoS numbers are extracted from Network International. Our SoftPOS terminals are derived from our platform provider (Wizzit).

Management defined criteria continued



Intellectual capital

Metric	Unit of measure	Definition
Retail digital channels availability	%	Average channel uptime of services, which, when impacted by a technology outage, impacts the customer directly. These include the mobile application, AOL, Connected Banking and Cellphone Banking.
Service availability for the Group	%	Average uptime of all technology services owned by the Group. This includes the impact of all technology outages, whether they impact the customer, the frontline or other Absa employees from performing their daily functions.
Total severity 1 and 2 incidents	Nr	<p>Total severity 1 incidents</p> <p>Group-wide disruption of critical business services:</p> <ul style="list-style-type: none"> • For an extended period • Significant impact on customer-facing services • Simultaneous impact on CIB, PSC, RB, EB, and AR, where there is no alternative and no resilience option available. <p>The disruption may result in the following:</p> <ul style="list-style-type: none"> • Breached, or the risk of breaching, regulatory controls • Significant financial loss/impact on high-volume payments • Potential for impact on the banking industry • Negative impact on brand and reputation • Missed, or the risk of missing, critical business cut-off times • Risk of losing key customers. <p>These disruptions are reported to the South African Reserve Bank Prudential Authority (SARB Prudential Authority).</p> <p>Total severity 2 incidents</p> <p>Disruption of critical business services, impacting one or more business areas for an extended period, with substantial impact on customer-facing services, where there is no alternative and no resilience option available.</p> <p>The disruption may result in the following:</p> <ul style="list-style-type: none"> • Impact on customer-facing services • Customer dissatisfaction • Financial loss/impact on high-volume payments • The risk of breaching compliance controls • Missed, or the risk of missing, critical business cut-off times • Risk of losing customers • Potential for negative impact on brand and reputation. <p>These disruptions are reported to the SARB Prudential Authority.</p>

Management defined criteria continued



Intellectual capital

Metric	Unit of measure	Definition
Growth in digital transactional volumes – Group-wide (revenue weighted)	%	Group-wide (revenue weighted): Year-on-year growth in the number of digital transaction volumes performed by customers across digital channels (as defined at business unit level), expressed as a percentage, calculated as: Sum of the percentage increase for retail franchise (PPB, BB), AR and CIB, revenue (total income) weighted based on FY24 financial results.
Growth in digitally active customers – Group-wide	%	Year-on-year growth in the number of digitally active customers (as defined at business unit level), expressed as a percentage, calculated as: Sum of the percentage increase for retail franchise (PPB, BB), AR and CIB, revenue (total income) weighted based on FY24 financial results.
Digitally active customers – Retail SA	Nr	For SA (BB, PPB) and RBB AR (Retail Banking and Business Banking): Activity: For reporting periods starting from and including 1 January 2023: Customer needs to use the digital platform that they are registered on at least once in the preceding 12 months. Valid customer check at month end: Seeks to establish whether a customer has at least one account in “good standing”.
Digitally active customers – AR	Nr	An active customer who has completed a financial or a non-financial transaction on our digital service channels (ACB, AIB, AIR, BMB, HMNY, Absa Access) in the last 12 calendar months. ACB – Chat Banking AIB – Absa Internet Business AIR – Absa Internet Retail AMB – Absa Mobile Banking BMB – Business Mobile Banking HMY – Hello Money.
Digitally active customers – CIB	Nr	Registration: Client must be registered to use a channel on the digital estate, which is the strategic (Absa Access) and legacy channel landscape across Absa CIB. Activity: A client who has performed a logon in the last 90 days. This is a subset of registered clients.
Brand consideration	%	This metric measures the extent to which consumers are likely to consider Absa when making a purchase decision on financial products and services. An external agency, KANTAR, collects the data from its research panels across all applicable markets and business segments. Question to participants: “How likely are you to consider [BRAND]?” The brand consideration score for each banking brand (e.g. Absa) is the number of people who selected “I would seriously consider it” and “It would be my choice” divided by the total number of people who responded to the survey per brand. Scores are calculated by KANTAR and Absa does not do any processing of the data to calculate the scores. The score is reported as received into the AGL Group balanced scorecard.

Management defined criteria continued



Natural capital

Metric	Unit of measure	Definition
Gross sustainable financing (climate, social and financial inclusion)	Rbn	Total Group activities that support climate and social finance outcomes in PPB, BB, AR and CIB as defined in each of the underlying business unit's scorecards.
Sustainable financing – CIB	Rbn	<p>The principles for reporting against the sustainable finance target are indicated and include the reporting measure, criteria and role of the bank. The sustainable financing target includes:</p> <ul style="list-style-type: none"> • Use of proceeds from green social and sustainable bonds and loans • Sustainability-linked bonds and loans • Loans to clients whose businesses fundamentally support society • Loans classified as Transition Finance as per the Sustainable Finance Handbook. Further details are captured in the Transition Finance Framework. <p>Sustainable financing facilitated or arranged includes capital market transactions in which Absa led or arranged a transaction. In cases in which Absa co-led or arranged sustainable finance transactions, these are included on a proportional basis. Further details are captured in the Sustainable Finance Handbook.</p> <p>Definitions:</p> <p>“Use of proceeds” ensures that the proceeds are aligned with the Absa Sustainable Finance Issuance Framework criteria (page 7), outlining the use for either green bond/loan categories (e.g., green buildings) or social bond/loan categories (e.g., affordable housing) (pages 8 – 11).</p> <p>“Sustainability-linked” ensures that the contracts are aligned with the International Capital Market Association/Loan Market Association, Sustainability-linked loan and sustainability-linked bond principles (page 7).</p>
Sustainable financing – BB	Rbn	<p>Renewable finance:</p> <ul style="list-style-type: none"> • Financing business investments for renewable energy installations in line with defined lending guidelines • Financing for business clients in the renewable energy value chain, including but not limited to solar installers, solar original equipment manufacturers (OEMs), solar engineering, procurement, and construction companies, and independent power producers (IPPs) • Financing power purchase agreements between IPPs and off-takers for long-term sustainability.
Sustainable financing – PPB	Rbn	<p>This metric is defined as:</p> <p>A. Customers who purchase a property in an Absa-approved EDGE-certified development as per Absa's requirements. The loan amount includes the loan amount granted upon registration of the home loan, as well as further advance and re-advance applications granted in the same period.</p> <p>B. Inclusion: Affordable housing loan grant amount upon registration of the loan and includes new, further advances and building loans.</p>
Sustainable financing – AR	Rbn	<p>Sustainable financing in AR aims to achieve positive societal outcomes by providing products and services that enable access to financial services and access to finance. Access to finance eligible activities include:</p> <ol style="list-style-type: none"> 1) Digital financial services such as mobile lending. The products in scope are Timiza, Jumo and Spark. 2) Lending to small and medium enterprises.

Management defined criteria continued



Financial capital

Metric	Unit of measure	Definition
Total shareholder return	%	This is based on a year-on-year change, and the calculation comprises: $((\text{current share price} - \text{previous share price}) \div \text{previous share price}) + (\text{dividend per share} \div \text{previous share price})$.
Total economic value distributed	Rbn	VAS: Total income + income from joint ventures and associates – impairments – non-controlling interest.
Economic value retained	Rbn	VAS: Profit for the year (attributable to ordinary shareholders) + amortisation of intangible assets + depreciation + loss on net monetary position – dividends paid.
Total operational risk losses	Rm	Operational and resilience risk is the risk of loss and/or significant disruption to business activities from inadequate or failed internal processes, people, systems and/or from external events. Total operational risk losses as at 31 December are disclosed in the Absa Group Limited Pillar 3 Disclosure.

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