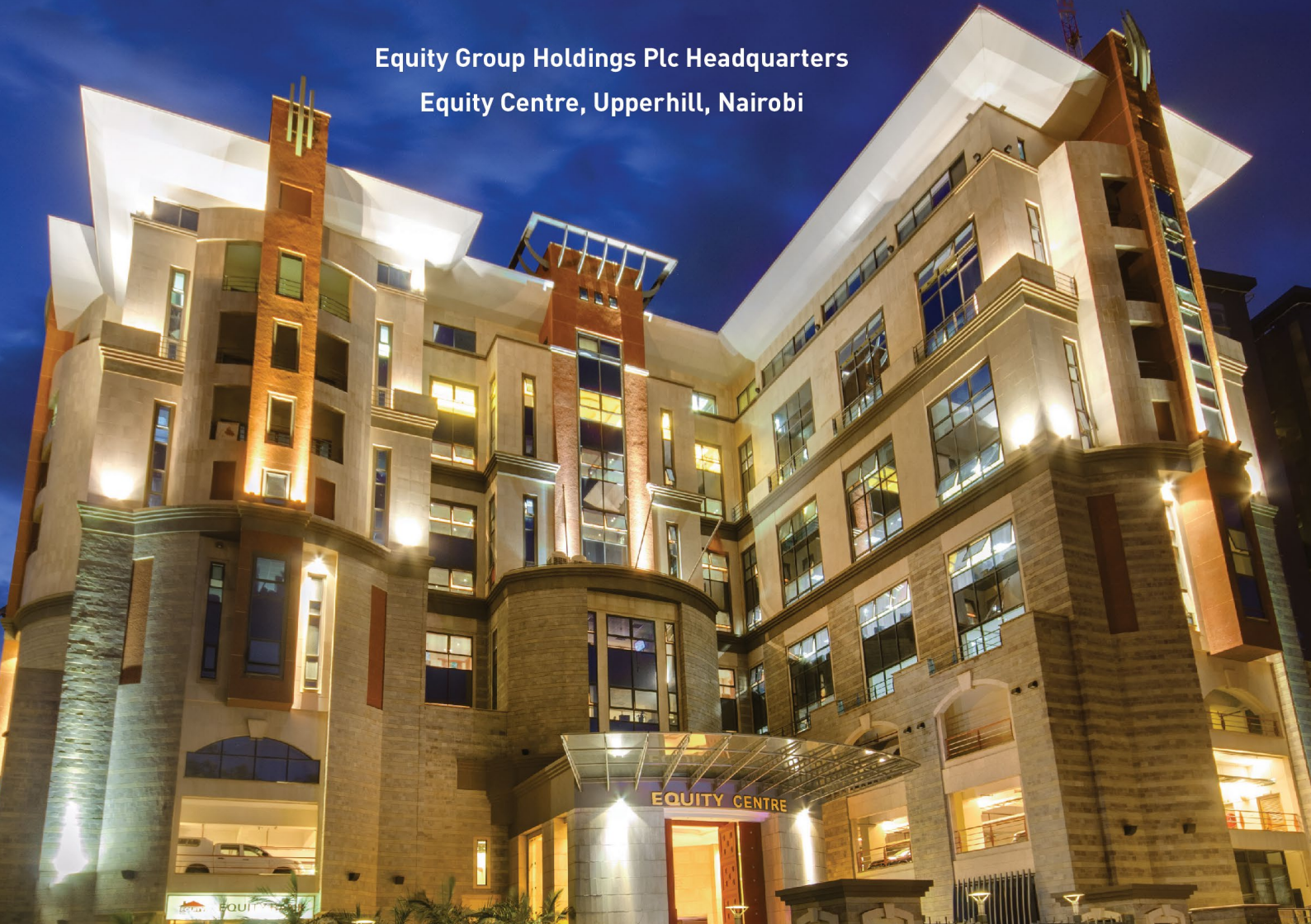


**INVESTOR BRIEFING
FULL YEAR 2020 PERFORMANCE**



Equity Group Holdings Plc Headquarters
Equity Centre, Upperhill, Nairobi



Equity Group's Philosophies

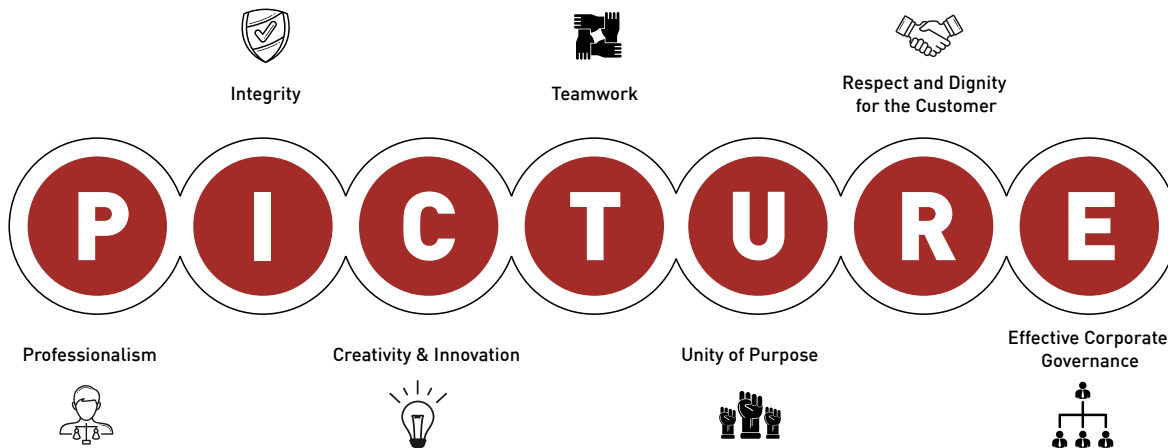
Our Purpose:

Transforming lives, giving dignity and expanding opportunities for wealth creation

Our Vision:

To be the champion of the socio-economic prosperity of the people of Africa

Our Core Values:



Our Mission:

We offer integrated financial services that socially and economically empower consumers, businesses and communities

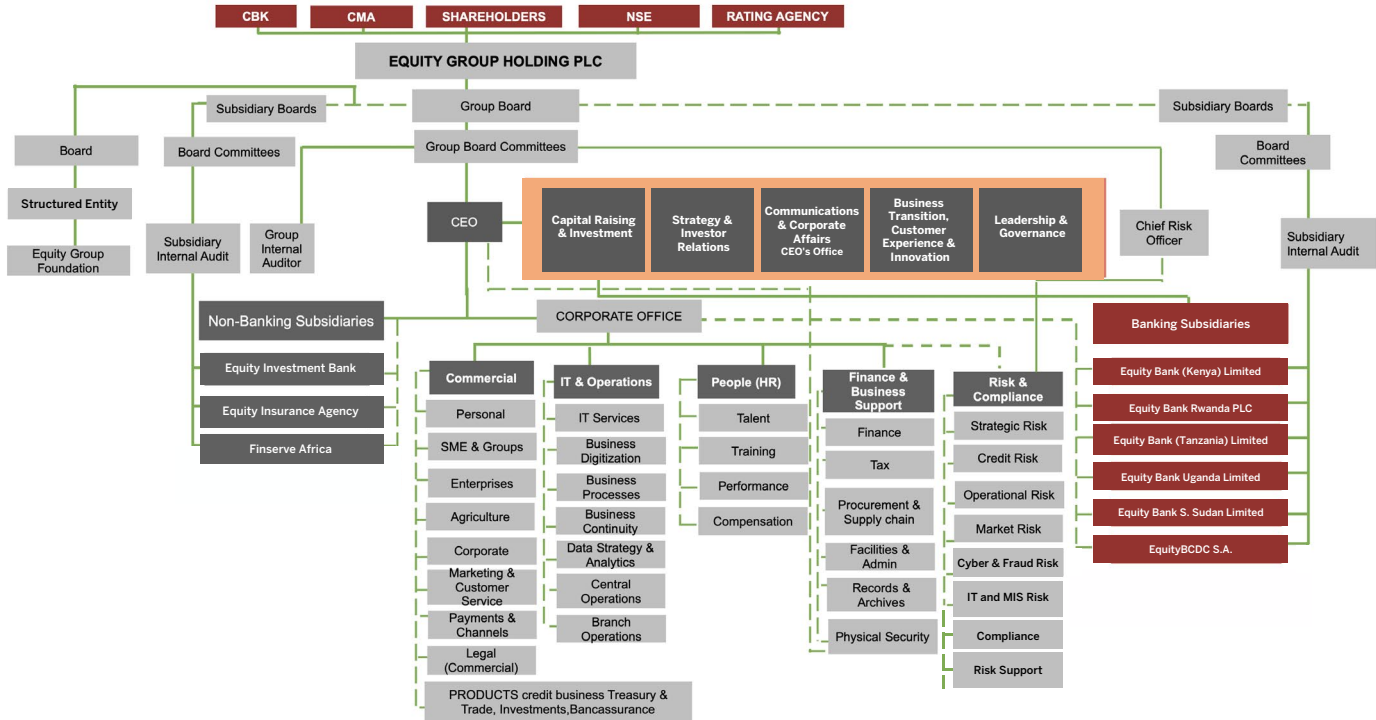
Positioning Statement:

We provide inclusive financial services that transform livelihoods, give dignity and expand opportunities



Governance and Organizational Structure

Governance and Organizational Structure



Group Executive Management



Dr. James Mwangi, CBS
Group Managing Director &
Chief Executive Officer



Mary Wamae
Group Executive Director



Polycarp Igathe
Group Chief Commercial
Officer



Olanrewaju Bamisebi
Group Chief Information
Officer



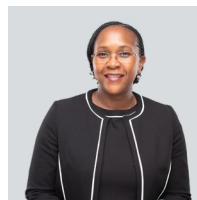
Sam Gitwekere
Group Director Credit Risk



Christine Browne
Group Director Legal
Services and Company
Secretary



Brent Malahay
Group Director Strategy,
Strategic Partnerships and
Investor Relations



Gloria Byamugisha
Group Chief Human
Resources Officer



David Ngata
Group Finance Director



James Mutuku
Group Director, Treasury
and Trade Finance



Elizabeth Gathai
Director Digitization and
Automation



John Wilson
Group Chief Risk Officer



Joy DiBenedetto
Group Director
Communications



Bildard Fwamba
Chief Internal Auditor

Group Executive Management



Gerald Warui
Managing Director,
Equity Bank Kenya



Emmanuel Deh
Executive Director,
Equity Bank Kenya



Samuel Kirubi
Managing Director,
Equity Bank Uganda



Anthony Kituuka
Executive Director,
Equity Bank Uganda



Addis Ababa Othow
Managing Director,
Equity Bank South Sudan



Hannington Namara
Managing Director,
Equity Bank Rwanda



Robert Kiboti
Managing Director,
Equity Bank Tanzania



Esther Kitoka
Executive Director,
Equity Bank Tanzania



Célestin Muntuabu
Managing Director,
EquityBCDC S.A.



Jean-Claude Tshipama
Deputy Managing Director,
EquityBCDC S.A.

Group Board of Directors



Prof. Isaac Macharia
Non-Executive Chairman



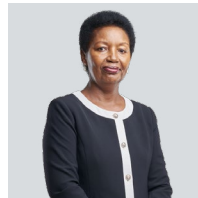
Dr. James Mwangi
Managing Director and
Chief Executive Officer



Mary Wamae
Executive Director



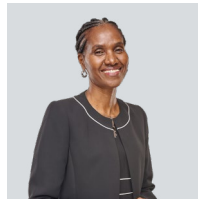
Dr. Edward Odundo
Non-Executive Director



Evelyn Rutagwenda
Non-Executive Director



Vijay Gidoomal
Non-Executive Director



Dr. Helen Gichohi
Non-Executive Director



Christopher Newson
Non-Executive Director



Christine Browne
Company Secretary



Press Release

Press Release

Equity Group Defies COVID-19 Impacts and Registers 51% Balance Sheet Growth

- Customer Deposits grow by 53%;
- Loans to Customers grow by 30%;
- Acquisition, merger, integration and rebranding of BCDC
- Profit before provisions grows by 30%;
- Raises provisions by Kshs 26.6 billion to increase NPL coverage to 89.4%, and;
- Records a Kshs 20.1 billion profit after tax, a decline of 11% YOY.

Nairobi, Kenya...29th March 2021...

The year 2020 was like no other. COVID-19 struck at the beginning of the year and the East Africa region had its first case of infection in early March. The global spread of the virus quickly became a pandemic. To comply with the World Health Organization's prevention protocols, restrictions put in place including limitations on movement and travel, social distancing, and constrained interactions resulted in economic slowdowns which in turn caused global supply chain disruptions due to interruptions of production, distribution, and a reduction of economic activities. By April, the health pandemic had turned into an economic crisis with lost lives and livelihoods resulting into a dilapidating humanitarian crisis characterized by lost jobs, unemployment, lost investments, hunger, poverty, human misery, unhappiness, fear and uncertainty.

Releasing 2020 Full Year results, Equity Group Managing Director and CEO Dr. James Mwangi said, "The previous global pandemic was the Spanish Flu which occurred in 1919, a century back, and hence the world had lost its memory and had to re-learn, adapt and adjust making 2020 an exceedingly difficult and challenging year. Our corporate purpose of 'Transforming lives, giving dignity and expanding opportunities for wealth creation' became the guiding compass of the organization's essence on how to navigate through the crisis and the challenging environment. Our results and performance became a human story of resilience and determination to live an ethical human purpose."

The 2020 results reflect a purpose lived and a management team uniquely differentiated by the decisions it made. From the onset, Equity Group management opted to safeguard and cushion the lives of staff, clients, and host communities by supporting lives and livelihoods through maintaining economic activities to keep the lights of the economies on and boosting Government efforts with Kshs 4 billion initiatives. Interventions included;

Press Release (continued)

- 1) Waiving mobile charges of Kshs 1.2 billion to enhance households' disposable incomes while at the same time sensitizing clients to adopt mobile, digital, and online banking, in compliance with health protocols of reduced mobility, minimized interactions, promoting hygiene, and maintaining social distancing.
- 2) Offering opportunities for loan accommodation up to 45% of the loan book, to minimize disruption and allow re-adjustment to match new cash flows while waiving rescheduling fees of Kshs 1.2 billion.
- 3) Maintaining and enhancing lending activities resulting in a 30% growth in loan book thus supporting economic activities that provided for livelihoods and keeping the lights of the economy on, while offering oxygen to new green shoots of opportunities through retooling, repurposing, reforming and adapting to new opportunities in the marketplace, capital re-allocation and new consumption patterns.
- 4) Mobilizing and contributing Kshs 1.7 billion to support community efforts towards fighting the COVID-19 pandemic by procuring and providing testing kits, logistical support and PPEs for frontline health workers in public COVID-19 management health centers as well as supporting a robust mental health and psychosocial wellness program for frontline healthcare workers.
- 5) Supporting 17,800 Wings to Fly and Elimu Scholars to cope with the prolonged school closure and providing them with solar powered radios and lamps with a mobile charging unit that allowed them to continue learning while providing for their life's essentials financed by a monthly stipend with the support of our partner Mastercard Foundation.
- 6) Supporting staff and clients by mobilizing Equity Afia, an Equity Group associate health franchise, to spearhead COVID-19 awareness, health education of prevention measures and coping mechanisms while maintaining job security for all staff without subjecting them to salary freezes or reductions, while accommodating more than 50% of the staff to work from home

The Group uniquely differentiated itself by prioritizing purpose first, and disproportionately focusing on the social mission of the organization of 'changing lives and giving dignity while supporting opportunities for wealth creation'. In steering its economic engine, the management and the Board adopted a twin strategy of being defensive while at the same time being offensive to adjust, adapt and take advantage of emerging opportunities by:

- a) Enhancing core capital by withdrawing 2019 declared dividends amounting to Kshs 9.5 billion and raising Kshs 11 billion of Tier 2 capital.
- b) Enhancing risk management by partnering with development institutions to obtain partial credit guarantees to the credit book while enhancing provisioning levels by Kshs 26.6 billion to deal with the uncertainties and shocks.

Press Release (continued)

- c) Enhancing liquidity buffers to mitigate the risk of rescheduling client loans and accommodating loan repayment moratorium's by securing foreign direct funding amounting US \$350 million and raising liquidity levels by 7 percentage points to 59%.
- d) Identified and seized opportunities of organic growth in Kenya and Uganda and an acquisition and merger opportunity in the Democratic Republic of Congo (DRC), and migrating, integrating, merging, and rebranding with our existing subsidiary in DRC.
- e) Equity Group has recognized changes in consumer behavior driven by erosion of trust, the digital switch, accelerated adoption of technologies and an upended theory of purpose first, community engagement and re-imagining business model and has taken a head start to reposition itself.
- f) Equity has significantly invested in its social brand, enhanced online banking, focused on mobile technologies, internet and artificial intelligence to drive online channel experience.

The Group has weathered the COVID-19 disruption to register a 51% growth in its balance sheet with total assets growing to Kshs 1.015 billion (One trillion and fifteen billion shillings) up from Kshs 674 billion the previous year. The growth delivered through both organic and merger & acquisition strategies saw the group become the first financial institution to cross the trillion shillings rubicon in East and Central Africa. The growth has been driven by a 53% increase in customer deposits which grew to Kshs 741 billion up from Kshs 483 billion, while long-term debt financing grew by 71% to Kshs 97 billion from Kshs 57 billion with shareholders' funds growing by 24% to Kshs 139 billion up from Kshs 112 billion.

Deployment of the 51% growth of funding enabled loans to customers grow by 30% to Kshs 478 billion up from Kshs 366 billion. Cash and cash equivalents grew by 186% to Kshs 247 billion up from Kshs 86 billion. Investment in Government securities grew by 26% to Kshs 217 billion up from Kshs 172 billion.

Net interest income grew by 23% to Kshs 55 billion up from Kshs 45 billion driven by a 30% growth on customer loan book and 26% growth in investment in Government securities. Non-funded income grew at 27% to reach Kshs 38 billion up from Kshs 30 billion to contribute 41% of the total income. Forex trading income grew by 77% to stand at Kshs 6.2 billion up from Kshs 3.5 billion. Diaspora remittances commissions grew by 76% to Kshs 1.5 billion up from Kshs 0.9 billion. Volume of Forex trading increased by 51% to Kshs 863 billion up from Kshs 571 billion with Diaspora remittance contributing 32% of the volume of forex traded.

Press Release (continued)

Total operating costs grew by 67% to Kshs 71 billion up from Kshs 42.5 billion driven by a 496% growth in gross loan provision of Kshs 26.6 billion up from Kshs 5.3 billion in the prior year, increasing the cost of risk to 6.1% up from 1.3% the previous year. The higher loan loss provisions enhanced NPL coverage to 89%.

As part of the Group's commitment to support lives and livelihoods, keep the lights of the economies on by avoiding massive disruption of economic activities, the Group accommodated Kshs 171 billion of loans for customers whose repayment capacity was adversely impacted by Covid-19. This represents 32% of the entire gross loan book of Kshs 530 billion. As at 31st December Kshs 40 billion of the restructured loans had resumed repayments and normalized. A deep dive review of the entire Kshs 171 billion accommodated loans revealed doubts on the future viability and quality on Kshs 9 billion of loans promoting the downgrade of the said doubtful loans to NPL (IFRS 9 Stage 3) increasing the NPL portfolio to 11% up from 10.4% as at 30th September 2020, and 9% as at the end of the previous year and closing the year with 23% accommodated loan book equivalent to 11% of the balance sheet.

The Group's cost income ratio improved to 48.5% from 51.1% the previous year driven by improvement in cost of funds from 2.9% to 2.8% and enhancement of yields on government securities from 10.1% to 10.7% despite realization of capital gains on the securities trading of Kshs 3 billion up from Kshs 1.1 billion the previous year and 117% growth of mark to market gains to Kshs 7.4 billion up from Kshs 3.4 billion.

Yields on loans declined from 12.6% to 12.4% due to increased suspended interest on increased NPL book and change of loan book mix of local currency to US\$ currency to 57%:43% from 64%:36% ratio in favour of the local currency as a result of acquisition and merger of BDCD in DRC and increase of 186% on cash and cash equivalent. The profit after tax contribution from the business outside Kenya grew to 28% from 18%.

The Group continued to transform itself into a low-cost operating business model, by enabling self-service capabilities for customers and transforming the banking experience from the place you go, to something you do on devices. Digitization has enabled 98% of all Group transactions to happen outside the branches with 85% of the transactions being on self-service mobile and Internet banking and 12% of the transactions happening on Agency and Merchant banking third party variable cost infrastructure. Only 3% of transactions happened on fixed cost brick and mortar branch and ATM infrastructure. 97% of the loan transactions are conducted on the mobile channel delivering unparalleled convenience to borrowers, round the clock banking that compresses geography and time to allow whatever time, wherever location banking experience.

For the first time ever, branches handled less than half of transaction value, accounting for only 37.4% of such value with the 62.6% of the value of transactions taking place outside the branch. Adoption of digital payments was accelerated with the number of transactions processed over the Pay with Equity solutions growing by 31% and the value of the transactions growing by 58% to reach Kshs 2 trillion up

Press Release (continued)

from Kshs 1.3 trillion. The Group intensified its social impact investments for shared prosperity with communities. Cumulative spend on shared prosperity programmes reached Kshs. 51 billion equivalent of US\$ 464,515,524. The Group's flagship secondary school scholarship programmes, Wings to Fly and Elimu, delivered in partnership with Mastercard Foundation, KfW and Government of Kenya reached 26,304 beneficiaries. Pre-university paid internship beneficiaries reached 6,713 while scholars who had attended universities reached 13,775 with 633 scholars attending or alumni of global universities.

Young Africa Works programme's aim to create 5 million jobs in 5 years in partnership with Mastercard Foundation saw 121,478 Micro Small and Medium Enterprises, MSMEs trained in entrepreneurship with 141,106 of them accessing Kshs 57.5 billion in loan facilities. 2,182,615 women and youth have been trained in financial education through Equity Group Foundation's Financial Knowledge for Africa (FiKA) initiative. Over 2 million farmers have been impacted with 39,589 medium sized farmers being supported to transit into agribusiness.

To support and complement COVID-19 management and containment measures, the Group under the Equity Afia health franchise opened 22 additional clinics to reach 33 clinics that recorded 305,560 cumulative patient visits. In partnership with the Government and various donor agencies the Group cumulatively processed and disbursed Kshs 77.4 billion of social safety net cash transfers to 3,330,195 individuals.

To mark its 35 years anniversary since commencement of business, the Group planted 3.12 million trees and distributed 243,903 clean energy products.

The Group Board of Directors has not recommended a dividend for the year ended 31st December 2020, opting to prudently devote internally generated funds to the Group's successful offensive and defensive strategy that has seen the balance sheet expand by 51% with deposits growth of 53% and loan growth of 30% being capital weighted items and the enlarged operations of a balance sheet more than a trillion Kenya shillings requiring capital risk weighting.

Future Outlook

With the development of COVID-19 vaccines and the world embracing vaccination, the Group is optimistic that the health crisis caused by COVID-19 will in time be brought under control. The world is united to rebuild better and with the strong economic stimulus of US\$1.9 trillion rolled out by the US, the global economy as projected by the World Bank and the International Monetary Fund to register over 5% GDP growth rate, we are optimistic of the opportunity for the Group to bounce back. The strong Group liquidity ratio of 59.3% and strong loan/asset ratio of 47% and loan/deposit ratio of 64.5% offers the Group an excellent opportunity to execute an offensive strategy while keeping risk under control. The Group expects the cost of risk to normalize going forward given the improving economic environment as well as the high NPL coverage of 89.4% for 2020.

Press Release (continued)

Our stakeholders can have hope and look forward to better days on account of the following;

- A unique social purpose driven business model that is agile to change and adaptive to environment as demonstrated by the performance of 2020 while remaining demand driven, inclusive, low margin, high volume model and propelled by a scalable and sustainable social and economic twin engine.
- A value based organisation culture which is people centric and performance driven
- A scalable technology and digital enabled business allowing for economies of scale on a self-service basis
- A growing regional presence with a large customer base that gives economies of scale thus reducing unit costs significantly & bringing extensive efficiencies
- A staff compliment, committed to the Group's purpose and core values, engaged and with a track record of speedy execution.
- A diverse, knowledgeable, experienced, exposed, and innovative executive team that has demonstrated differentiated leadership capabilities by developing a unique capability of balancing social and economic value creation and doing well while doing good while effectively managing inherent risks.
- A leadership team that is entrepreneurial and with a mindset of innovation, providing solutions and creativity
- An engaged board, committed to the highest governance practices, courageous to exercise effective governance oversight, bold enough to push the limits of innovation and creativity and dare to walk untrodden paths, aware of their inherent risks.
- A supportive shareholding with a long-term view of value creation and the essence of a shared prosperity with host communities while preserving the environment.

The press release is complimented by an investor briefing report and financial statements available for download on the Group Website

www.equitygroupholdings.com



Macroeconomic and Operating Environment

The Great Multi Crises - COVID-19



Global Health crisis

- **December 16, 2019** - A new virus, COVID-19, detected in Wuhan, China and spread rapidly across the globe in 2020
- **November 9, 2020** - COVID-19 vaccines announced. Currently more than 50 COVID-19 vaccine candidates are in trials
 - ❑ COVAX to distribute 2 Billion vaccines globally by end of 2021
 - ❑ 8.3 Million people already fully vaccinated worldwide
- **December 14, 2020** - New COVID-19 variants reported in the UK and later **December 18** in South Africa fuelling a second wave which is said to be more contagious.
- **Cases reported as at March 5, 2021**
 - ❑ Global; 116 Million Cases, 2.6 Million deaths
 - ❑ Africa; 3.9 Million Cases, 105 thousand deaths

Source: John Hopkins, Africa CDC & WHO



Humanitarian crisis



IMF - Approximately 107 million people will fall below the poverty line by 2021 due to COVID-19



World Food Programme estimates that 271.8 million people are acutely food insecure or directly at risk of becoming so due to the aggravating effect of the COVID-19



World Data Lab - The World has lost 5 years in its efforts to end extreme poverty because of COVID-19



World Health Organisation - 45% of the countries in the world have postponed at least 1 vaccination campaign due to COVID-19

\$ Global Economic crisis

2021 GDP Growth forecasts optimistic after vaccinations begin;

- Global GDP growth expected at 5.5%
- Advanced economies expected GDP growth at 4.3%
- Emerging and developing economies expected growth at 6.3%
- Sub-Saharan Africa expected GDP growth at 3.2%

Source: IMF

Significant job losses predicted

- ILO projects a continued loss in working hours of 3.0 per cent in 2021 relative to the fourth quarter of 2019, which corresponds to 90 million full-time equivalent (FTE) jobs.
- In 2020, 8.8 per cent of global working hours were lost relative to the fourth quarter of 2019, equivalent to 255 million full-time jobs

Source: International Labour Organisation (ILO)

COVID-19 Management and Responses

Key government and banks' regulator interventions across the region

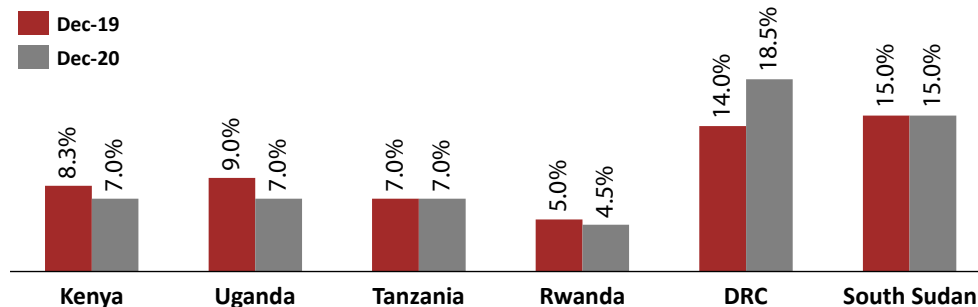
- Encouraged financial institutions to accommodate loan restructuring for their clients
- Promotion of the use of e-payments to reduce risk of contaminated bank notes
- Reduced the Cash Reserve Ratio (CRR) to boost banks' liquidity
- Enacted legislations aimed at giving relief to affected populations e.g. tax reliefs
- Drawn FY2020/21 budgets aiming to support recovery of critical sectors

Regional COVID-19 Financial Assistance (Rapid Financing Instrument) from IMF

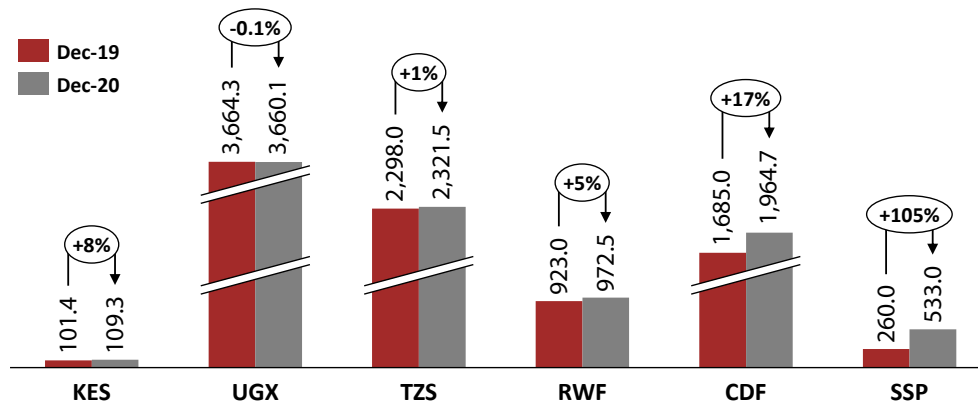
Country	Amount Approved	Date of Approval
DRC	US\$ 363 million	April 22, 2020
Kenya	US\$ 739 million	May 6, 2020
Rwanda	US\$ 220 million	April 2 & June 11, 2020
South Sudan	US\$ 52 million	Nov 11, 2020
Uganda	US\$ 492 million	May 6, 2020

Regional CBR and Currency Depreciation

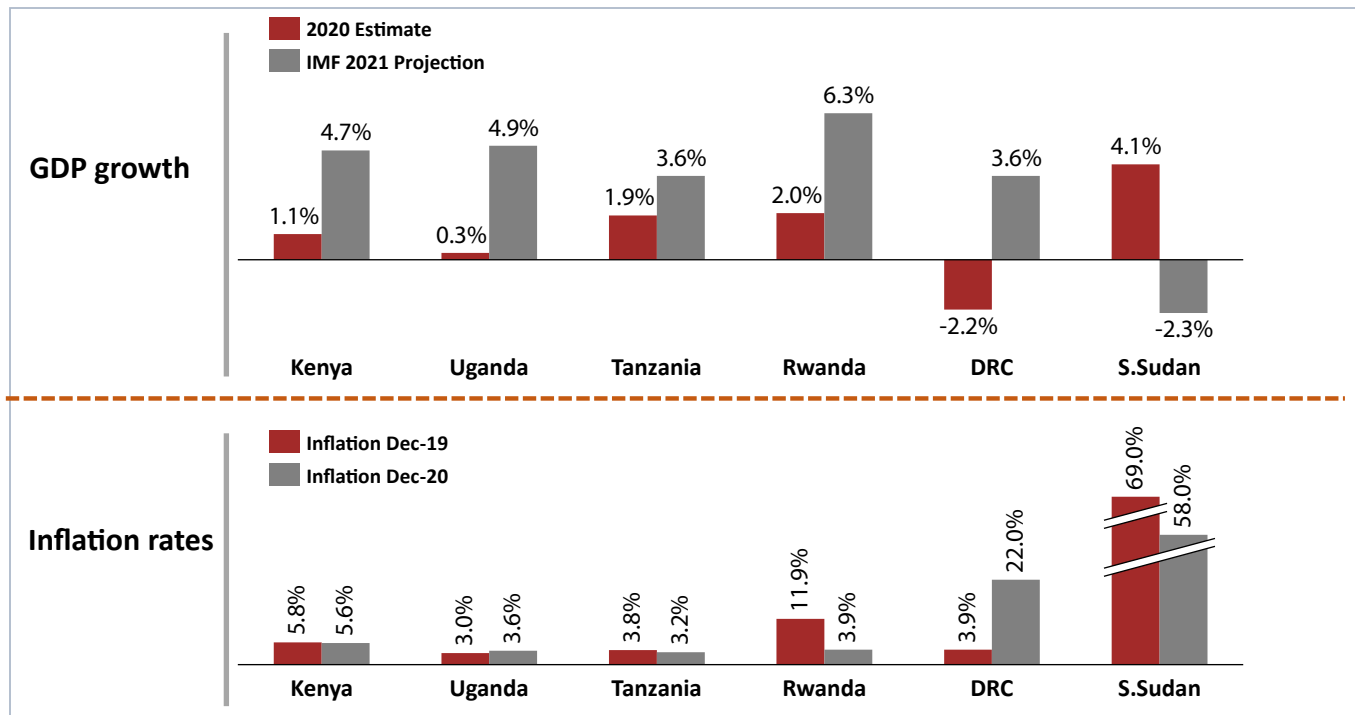
Regional CBR



Regional Currency Depreciation to USD



GDP Growth Projected to improve across the Region



Source: IMF & CBK

Equity Boosts Government Efforts against COVID-19 Pandemic

Kes 4.1 billion to complement Government's health and social responses as well as support our **customers**



Health Response

Waived fees on mobile banking transactions to discourage use of cash and leveraged off our health clinics to support educational awareness. Transaction fee foregone amounted to Kes 1.2 billion.

Social Response

Equity Group Foundation, Mastercard Foundation and Dr. James Mwangi family contribution to the COVID-19 fund totalling Kes 1.7 Billion

Loan restructuring

In response to the challenging operating environment for customers, we have identified borrowers impacted by COVID-19 who account for 32% of our loan portfolio. Loan restructuring fees waived amounted to Kes 1.2 billion.

Capital buffers

In response to the global and regional uncertain operating environment, we have enhanced core capital buffers by withdrawal of 2019 dividend amounting to Kshs 9.5 Billion and raised USD 100 million of Tier 2 capital

Risk management

In response to a challenging operating outlook we partnered with development institutions to obtain partial credit guarantee on select borrowers and enhanced our provisioning intensity to proactively manage emerging risks

Liquidity buffers

In response to the potential liquidity risk arising from accommodation of our customers and the challenging environment, the Group secured DFI funding amounting to USD 350m in the year to strengthen liquidity; liquidity levels now rising to 59% from 52%



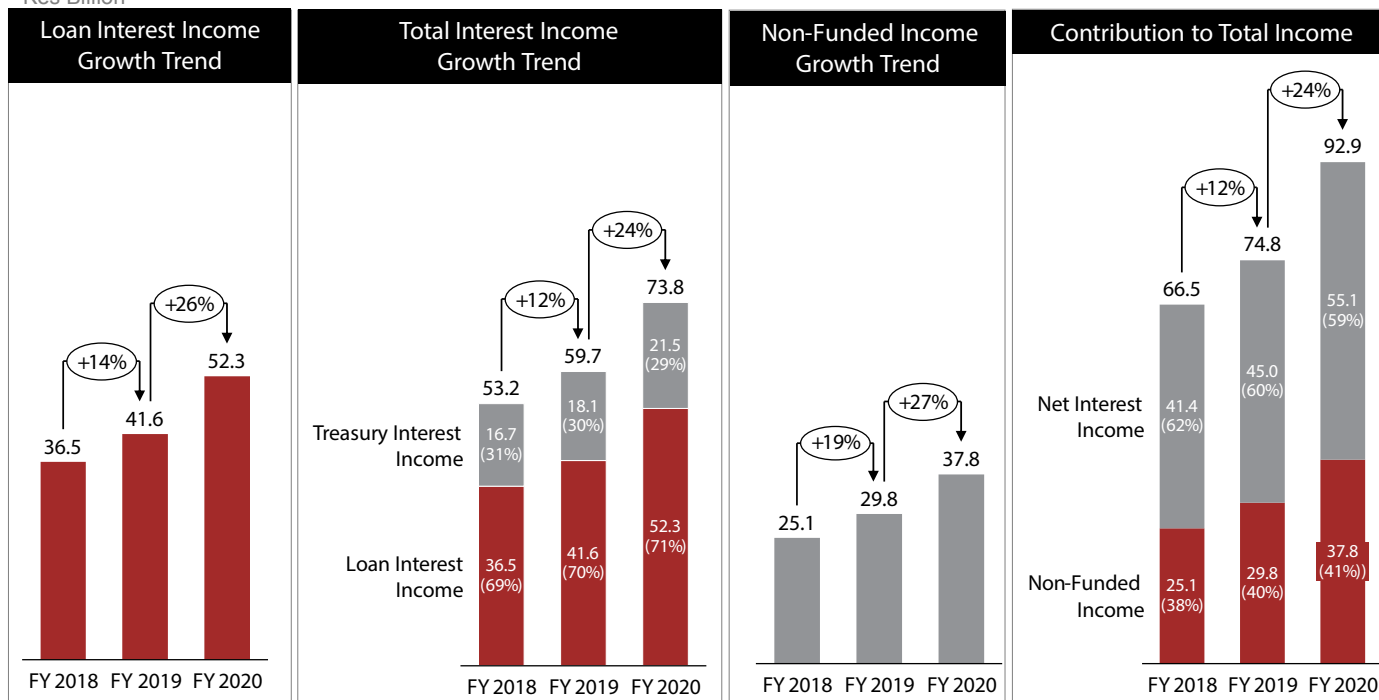
Equity Bank Business Model and Strategy

Equity Bank Business Model and Strategy Focus

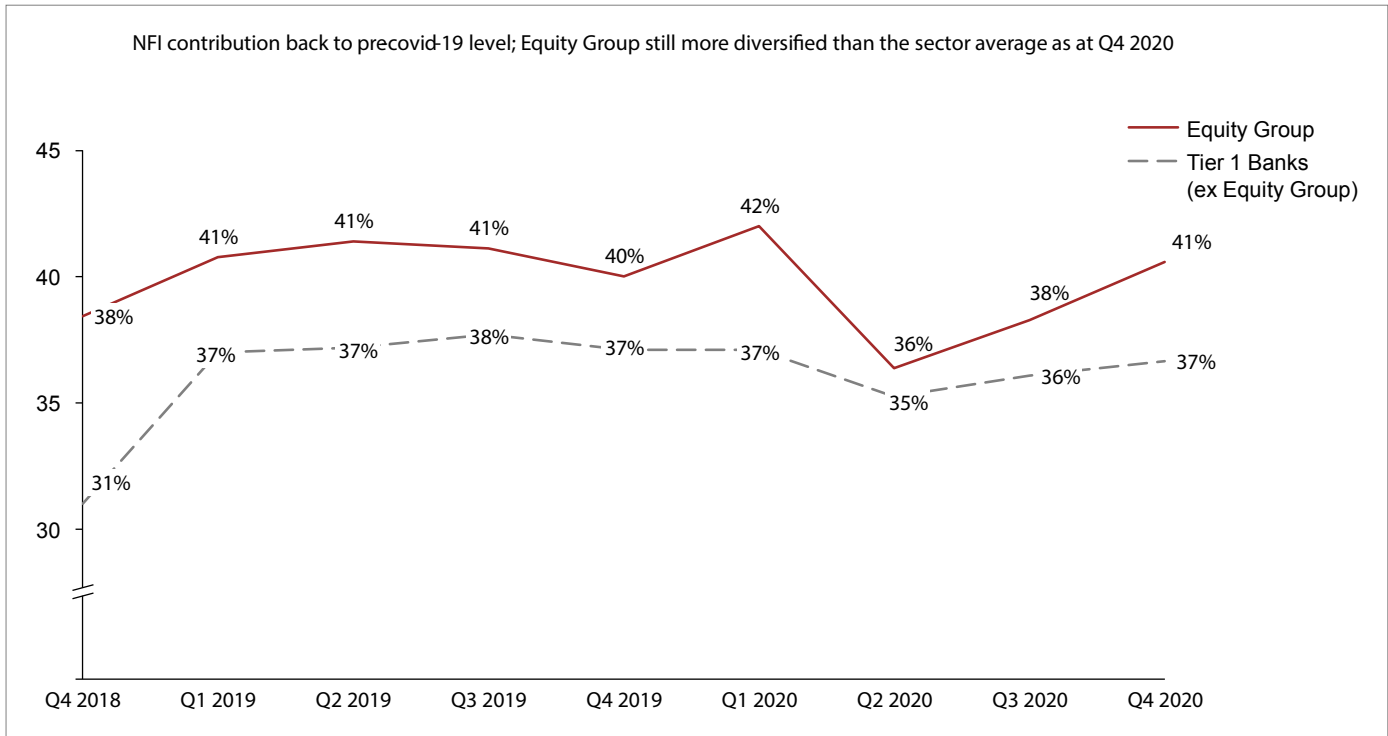
1. Non-Funded Income Growth
2. Treasury
3. Geographical and Business Diversification
4. Balance Sheet Agility
5. Innovation and Digitization
6. Asset Quality
7. Efficiency and Cost Optimization
8. Impact Investment & Social Brand Development

Focus Area 1: Non-Funded Income Growth

Kes Billion

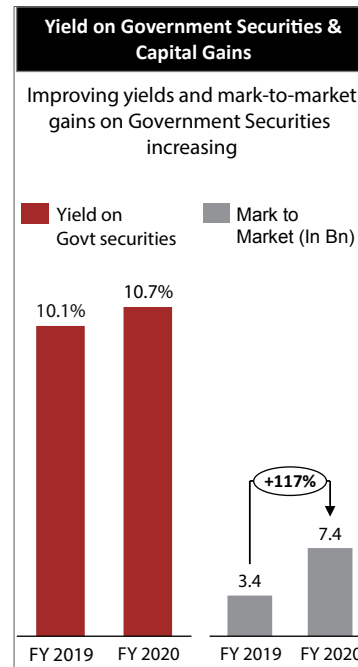
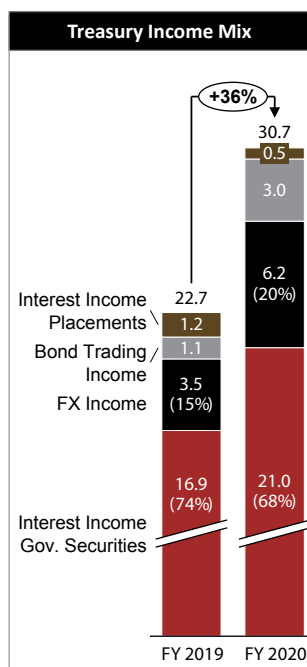
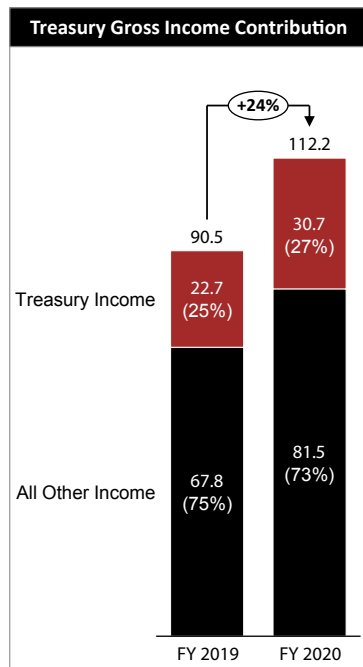
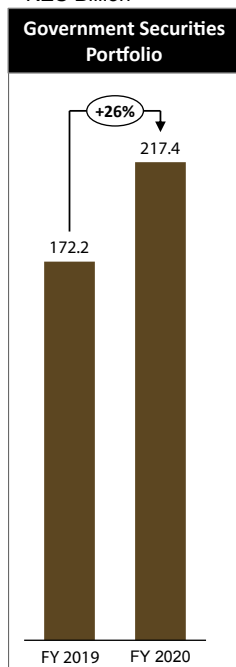


Focus Area 1: NFI Contribution



Focus Area 2: Treasury

KES Billion



Note: Income calculation above is before funding costs

Focus Area 3: Subsidiaries Performance and Contribution

Kes Billion

Dec 2020	EBTL	EBRL	EBUL	EBSS	Equity BCDC	EIA	EIB	Finserve	Other Subs Total (% Contribution)	EBKL (% Contribution)	Group (% growth)	Other Subs Contribution Dec 2020	Other Subs Contribution Dec 2019
Deposit	17.8	27.0	48.4	5.68	234.0				332.9	496.7	740.8	40%	27%
<i>YoY Growth</i>	12%	24%	41%	9%	265%				40%	60%	53%		
Loan	15.2	21.3	37.7	0.1	90.5				164.8	313.1	477.8	34%	24%
<i>YoY Growth</i>	16%	24%	35%	8%	189%				34%	66%	30%		
Assets	28.5	38.8	61.8	9.8	285.1	0.5	0.5	2.2	427.2	667.6	1,015.1	39%	27%
<i>YoY Growth</i>	20%	28%	37%	12%	256%	50%	-20%	11%	39%	61%	51%		
Revenue	2.3	4.0	7.1	2.4	12.6	0.9	0.0	1.4	30.7	63.3	92.9	33%	28%
<i>YoY Growth</i>	38%	21%	44%	38%	72%	-4%	-88%	-5%	33%	67%	24%		
Cost before provisions	1.7	2.0	4.0	1.2	10.0	0.3	0.1	1.0	20.2	26.3	45.1	44%	37%
<i>YoY Growth</i>	-9%	24%	34%	11%	89%	25%	17%	-29%	44%	56%	18%		
<i>PBT before provisions</i>	0.6	2.0	3.1	1.1	2.6	0.6	-0.1	0.5	10.5	37.0	48.1	22%	19%
<i>YoY Growth</i>	511%	18%	59%	89%	30%	-15%	-198%	210%	22%	78%	34%		
PBT	-0.4	1.7	2.3	1.1	1.6	0.6	-0.1	0.4	7.2	14.2	22.2	34%	18%
<i>YoY Growth</i>	4%	11%	55%	76%	-2%	-12%	-184%	441%	34%	66%	-30%		
PAT	-0.3	1.2	1.7	0.9	1.3	0.4	0.0	0.3	5.4	14.0	20.1	28%	18%
<i>YoY Growth</i>	-10%	11%	62%	84%	4%	-6%	-140%	871%	28%	72%	-11%		
<i>RoAE</i>	-7.9%	22.0%	22.0%	10.6%	8.8%	260.5%	-7.3%	22.2%	14.0%	17.9%	15.3%	14.0%	15.3%
<i>Cost of Capital</i>	20.0%	19.0%	19.0%	22.0%	22.3%	18.0%	18.0%	18.0%	20.5%	18.0%	19.0%	20.5%	20.5%

Focus Area 3: Geographical and Business Diversification

Ratios-Banking Subsidiaries

RoAE			RoAA		
Subsidiary	FY 2019	FY 2020	Subsidiary	FY 2019	FY 2020
EBKL	28.7%	17.9%	EBKL	4.0%	2.4%
EBUL	19.0%	22.0%	EBUL	2.6%	3.1%
EBRL	24.9%	22.0%	EBRL	3.6%	3.4%
EBTL	-13.1%	-7.9%	EBTL	-1.3%	-1.1%
EquityBCDC	17.0%	8.8%	EquityBCDC	1.8%	0.8%
EBSSL	14.4%	10.6%	EBSSL	5.4%	9.3%

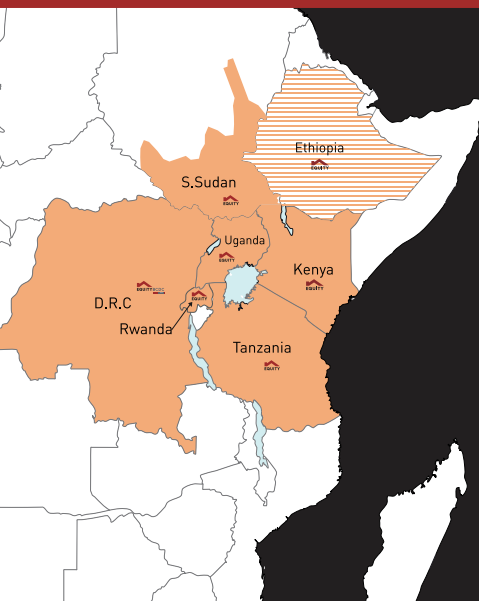
Cost-to-Assets Ratio			Cost-to-Income Ratio		
Subsidiary	FY 2019	FY 2020	Subsidiary	FY 2019	FY 2020
EBKL	4.6%	4.5%	EBKL	46.4%	41.5%
EBUL	6.4%	7.5%	EBUL	60.5%	56.5%
EBRL	4.8%	5.7%	EBRL	48.5%	49.6%
EBTL	6.9%	6.4%	EBTL	109.3%	72.1%
EquityBCDC	7.0%	6.2%	EquityBCDC	72.3%	79.2%
EBSSL	12.2%	13.4%	EBSSL	65.0%	52.1%

Focus Area 3: Geographical and Business Diversification

- Present in 6 countries and a commercial representative office in Ethiopia
- We are a Top 2 bank in our two largest markets and in the Top 10 in three other markets
- Population of ~367 Million
- Nominal GDP of ~USD 314 Bn
- BCDC acquisition completed on 7 August 2020. EBC and BCDC operations merged effective 31 December 2020 to create Equity BCDC
- BCDC contributed 200,000 customers and 26 branches to our DRC operations



Focus Area 3: Geographical and Business Diversification



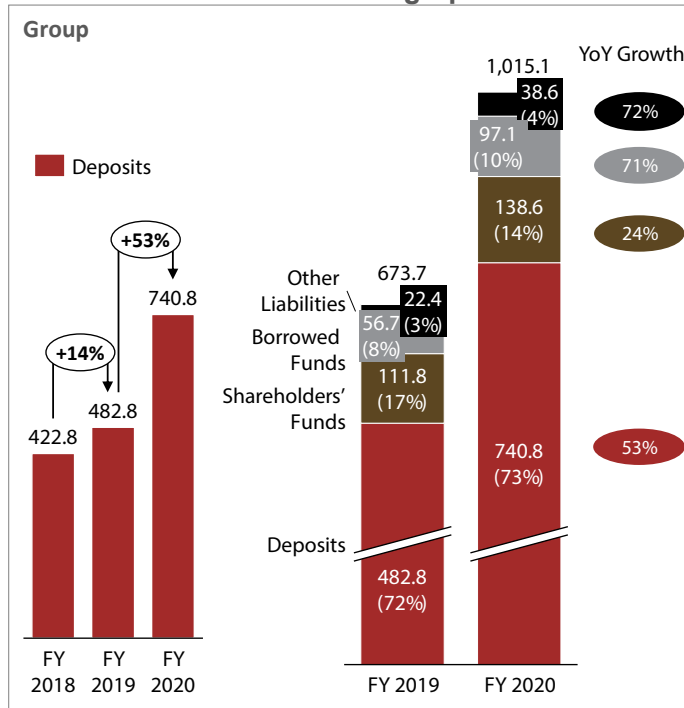
BRANCHES	336	CAPITAL CITY	124
Branches in Kenya	190	Nairobi	52
Branches in Uganda	43	Kampala	21
Branches in S. Sudan	5	Juba	4
Branches in Tanzania	14	Dar es Salaam	1
Branches in Rwanda	14	Kigali	8
Branches in DRC	70	Kinshasa	38

AGENT OUTLETS	53,151
POINT OF SALE TERMINALS (POS)	34,862
ATM	725

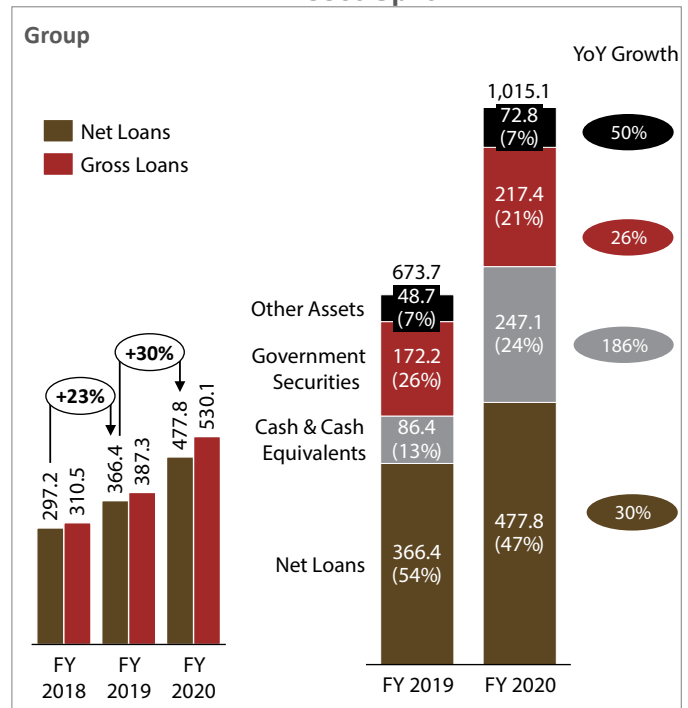
Focus Area 4: Balance Sheet Resilience and Agility

KES Billion

Funding Split

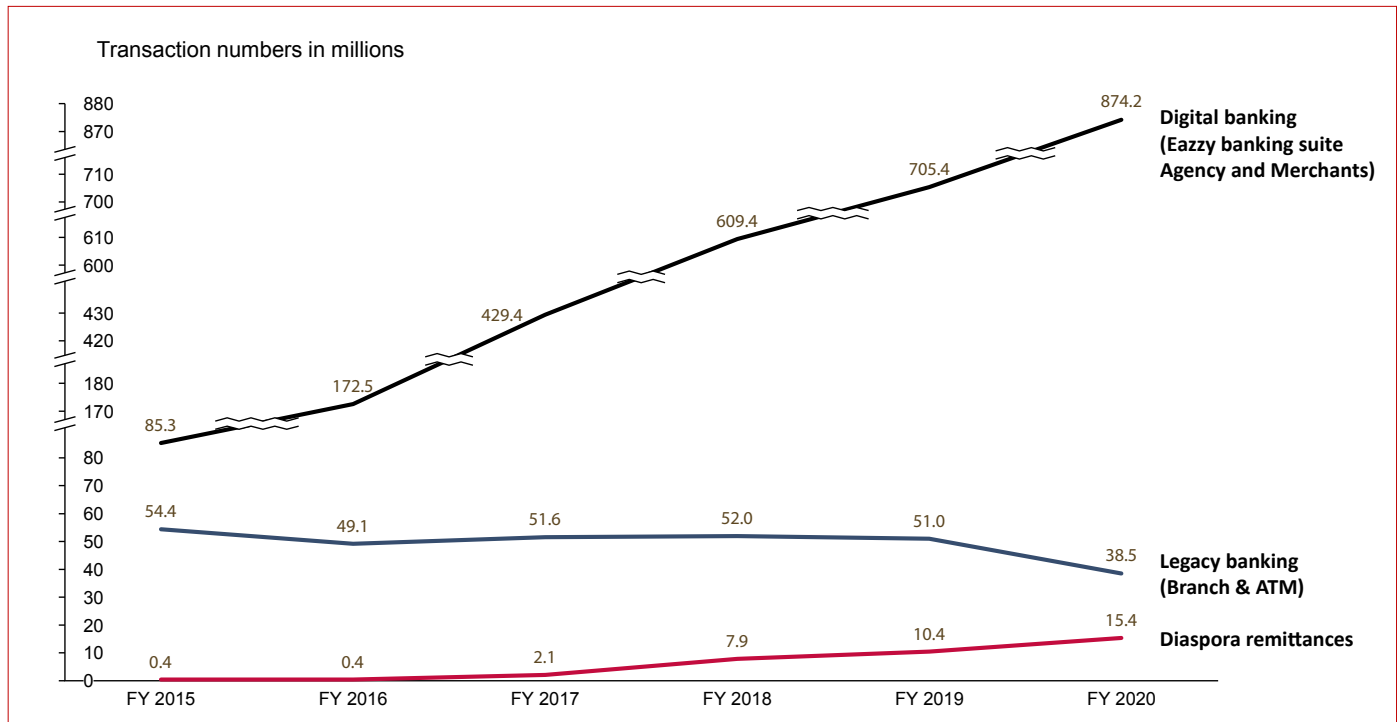


Asset Split



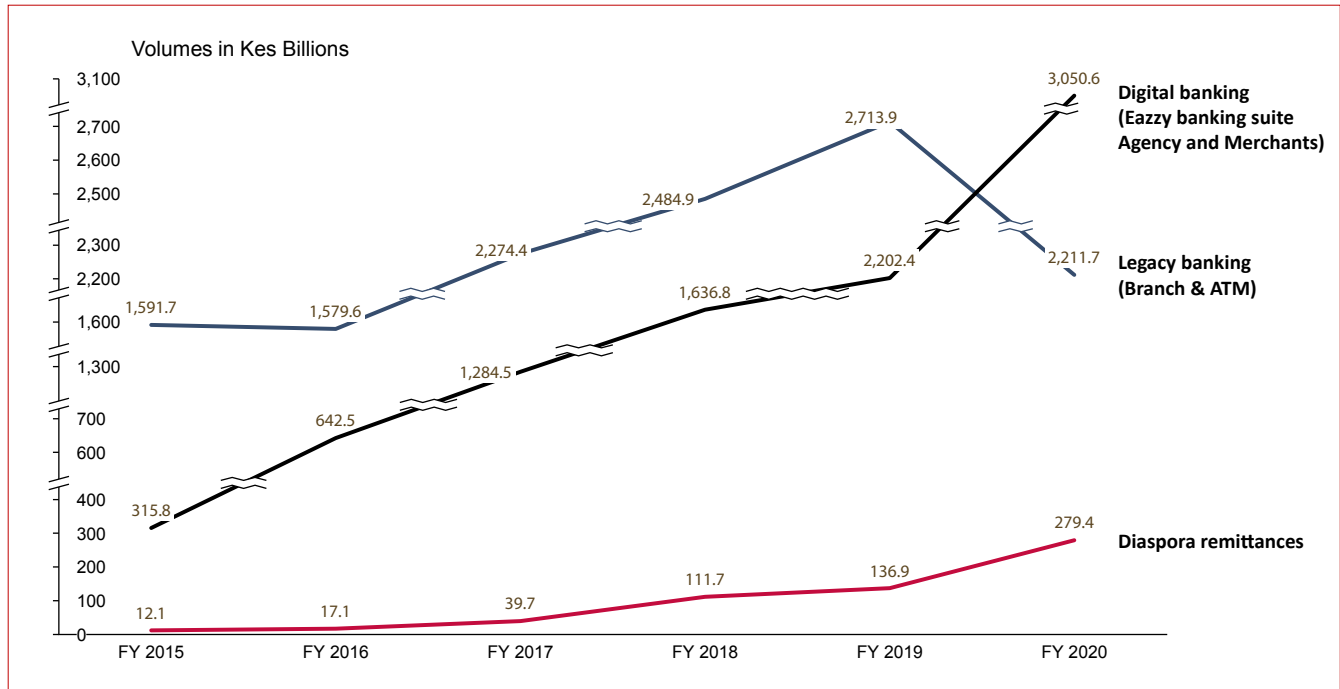
Focus Area 5: Innovation and Digitization

Transformation from a **place you go to**; to **something you do**. Digitized Banking - Moving from fixed cost to variable cost



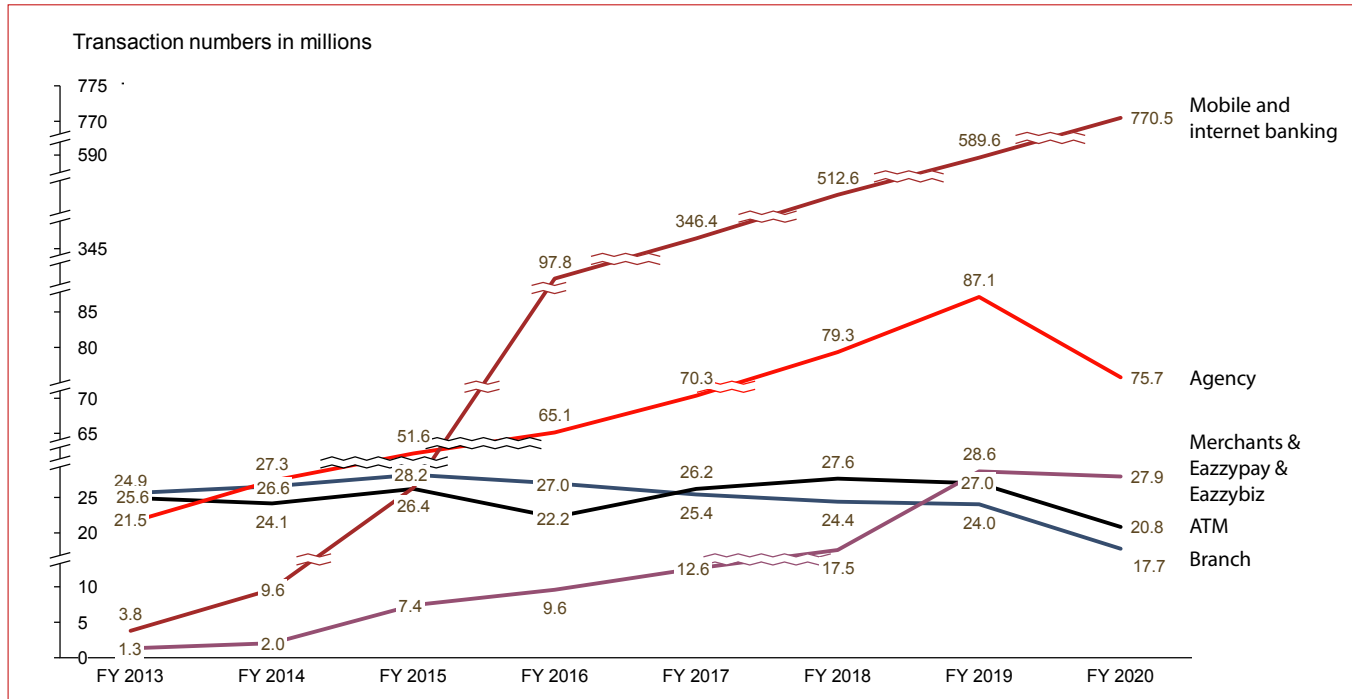
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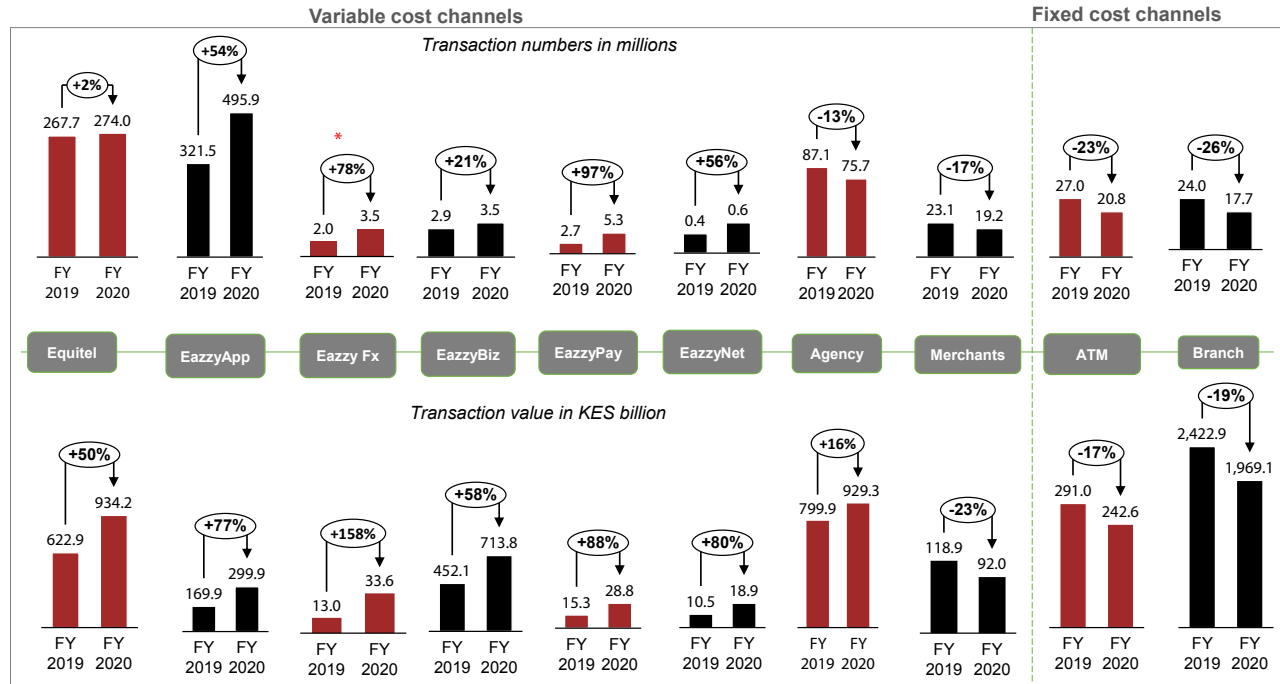
Focus Area 5: Innovation and Digitization

Transformation from a **place you go to**; to **something you do**. Digitized Banking - Moving from fixed cost to variable cost



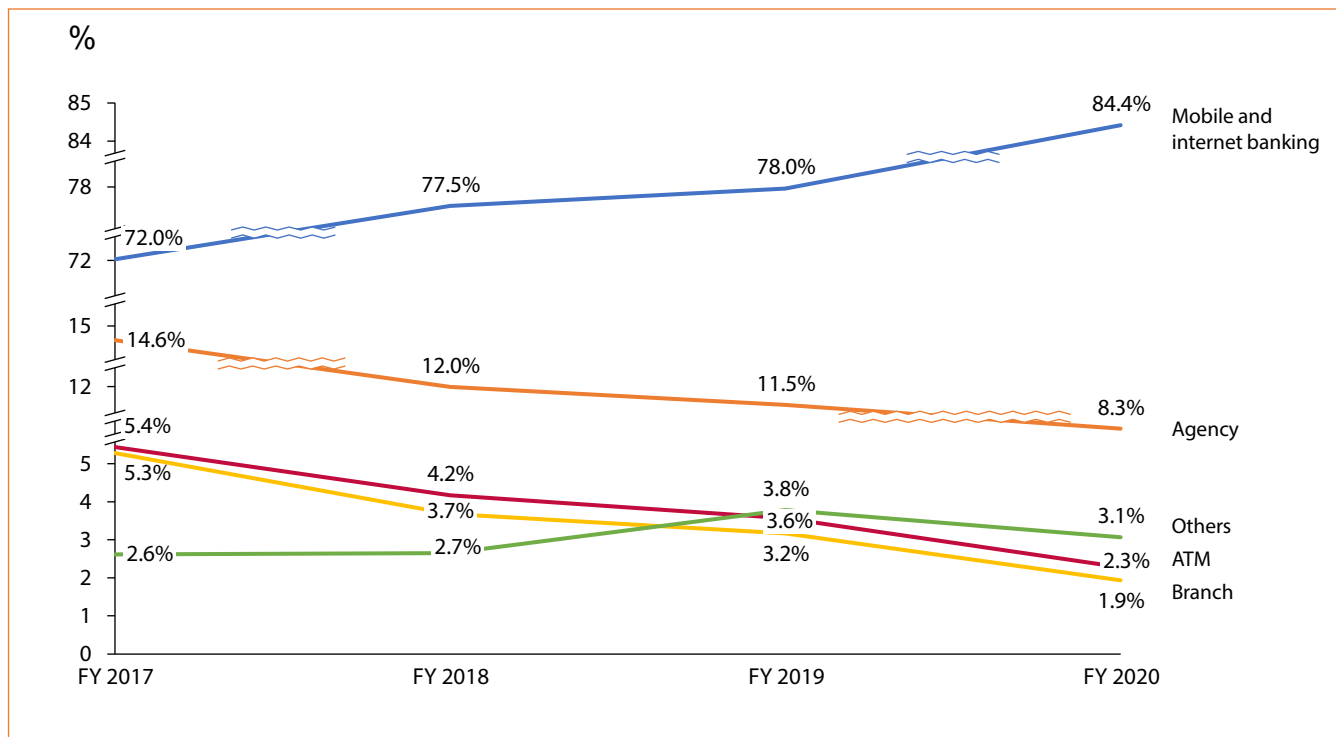
Focus Area 5: Innovation and Digitization

Migrating from Fixed to Variable Cost Delivery Infrastructure



Focus Area 5: Fintech Innovation and Digitization

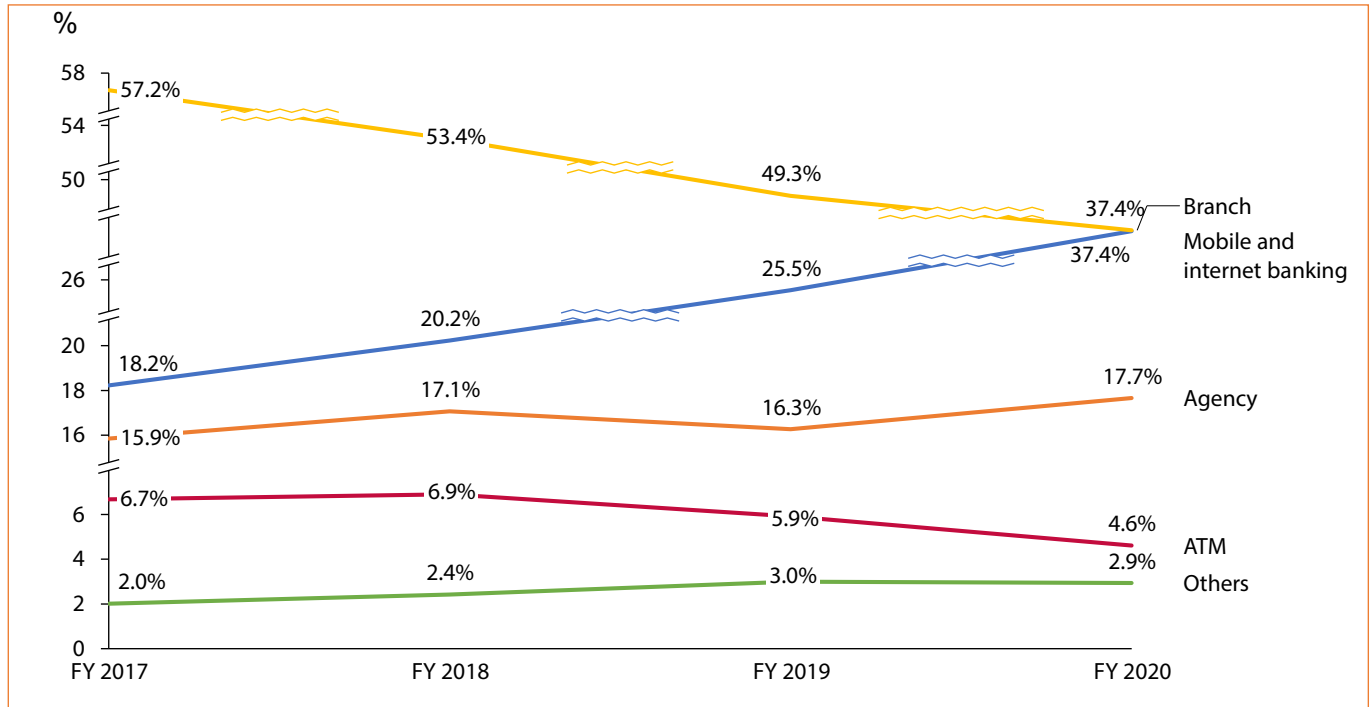
98% of our Transactions outside the branch



Focus Area 5: Fintech Innovation and Digitization

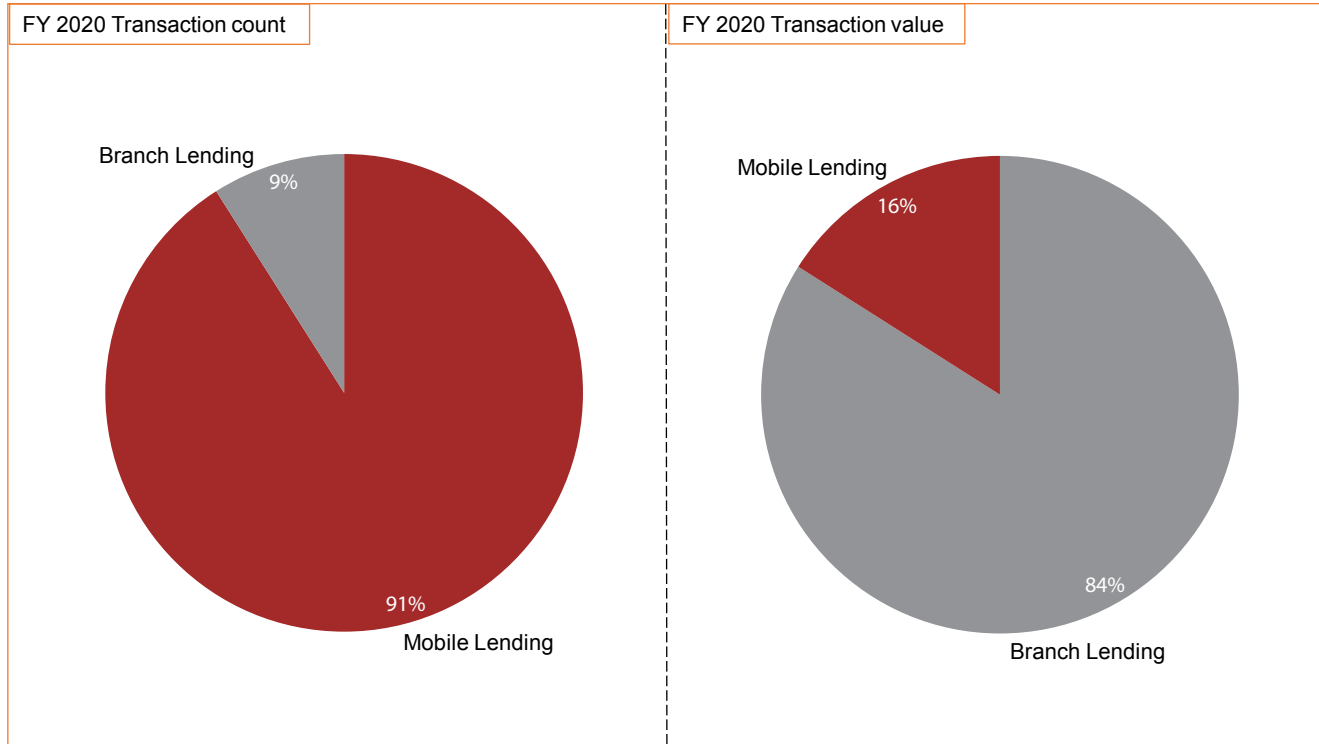
60 % of our Transactions Value outside the branch

Branches now handling high value transactions for SME, corporates, wealth management & advisory services



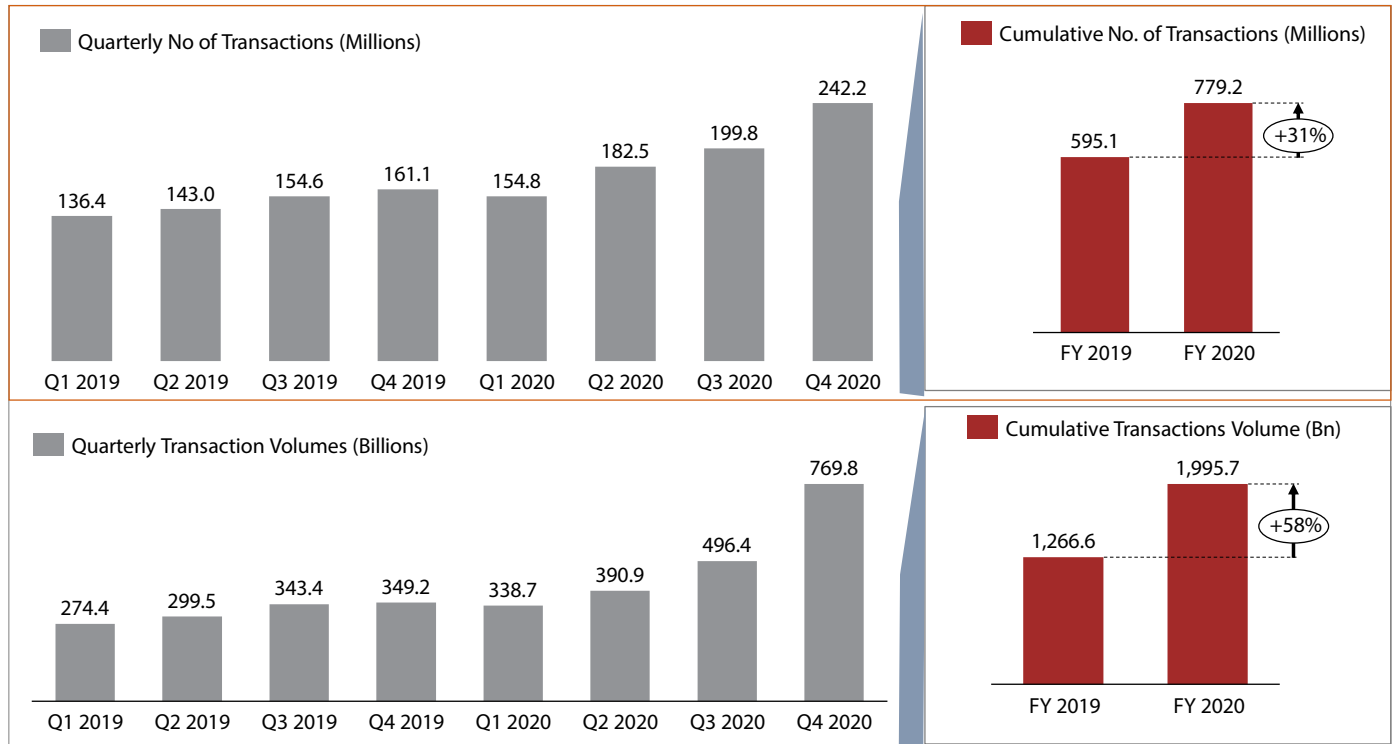
Focus Area 5: Fintech Innovation and Digitization

91% of our Loan Transactions via Mobile Channel

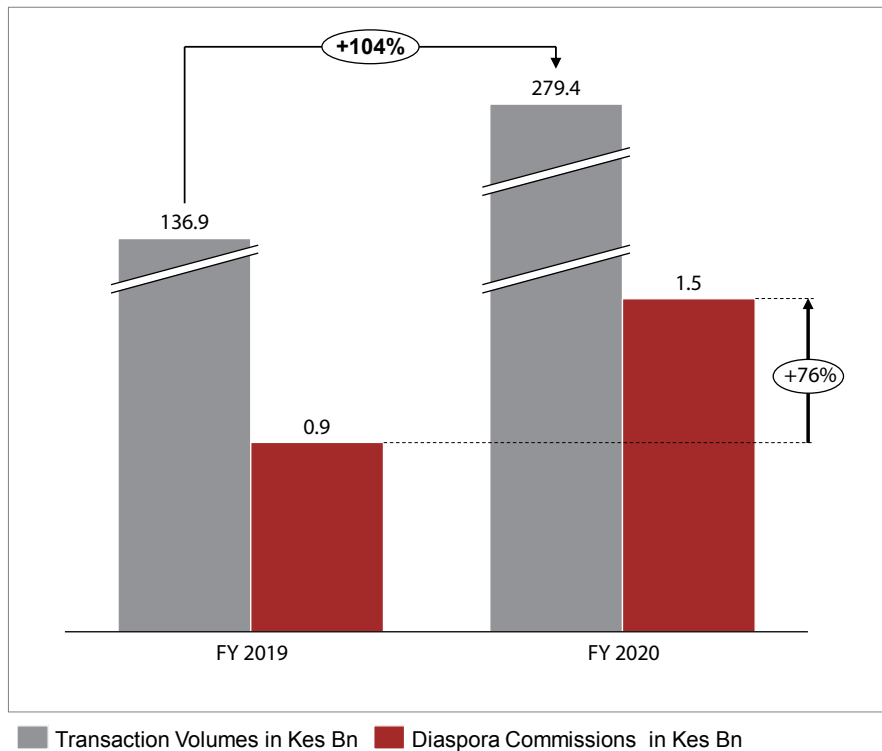
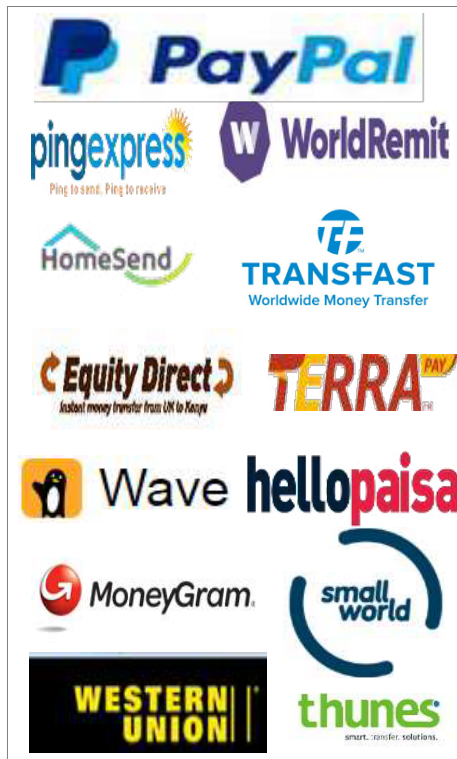


Focus Area 5: Fintech Innovations in Digital Payments

Steady adoption of Eazzy banking solutions



Focus Area 5: Fintech Innovations in Diaspora Remittances

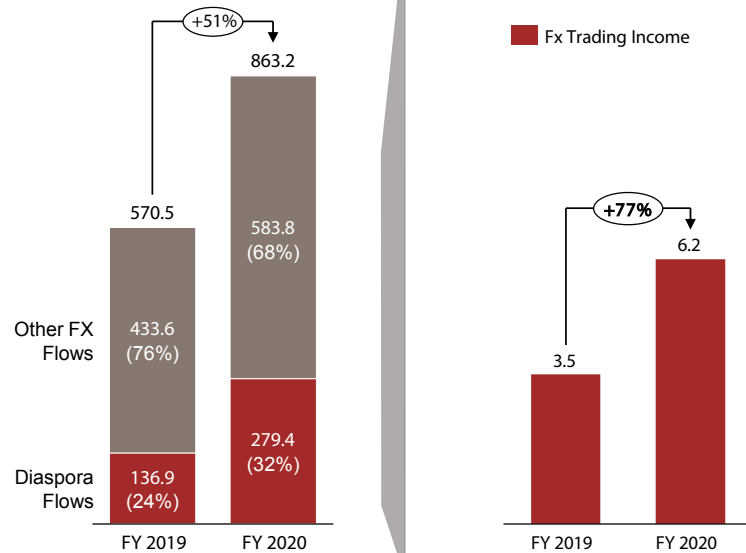


Focus Area 5: Fintech Innovations in Fx Trading

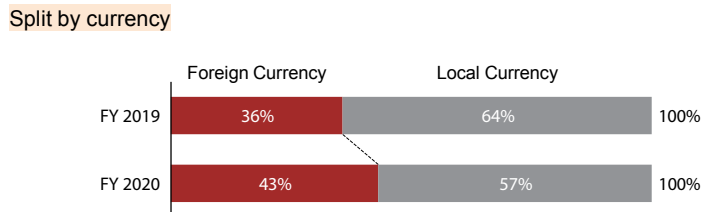
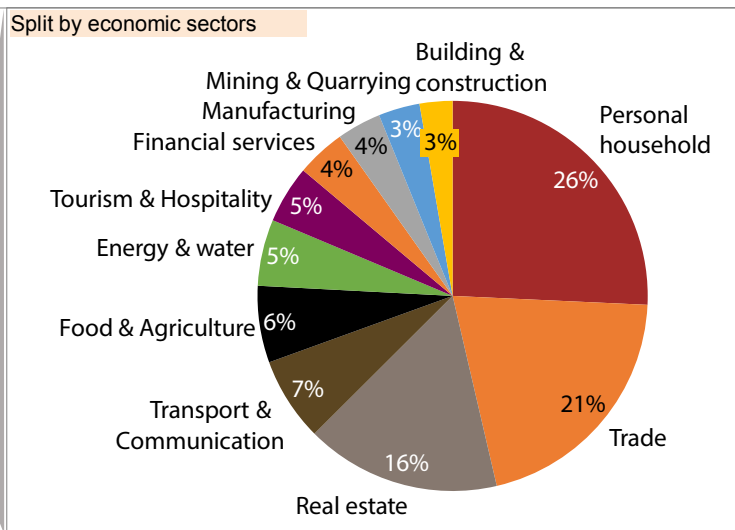
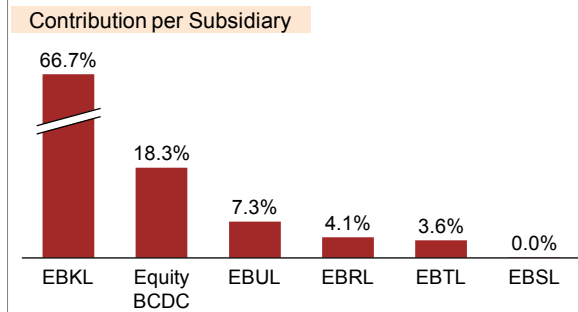
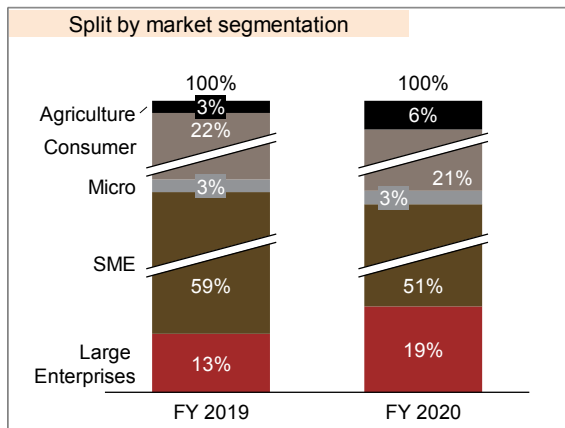


Kes Billion

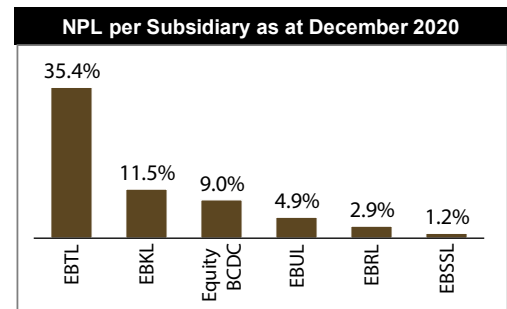
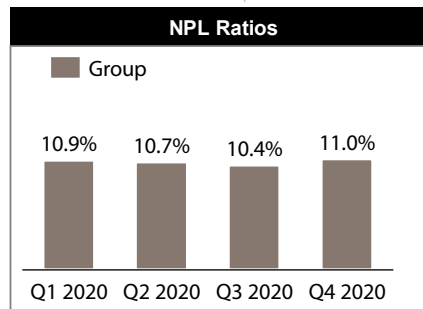
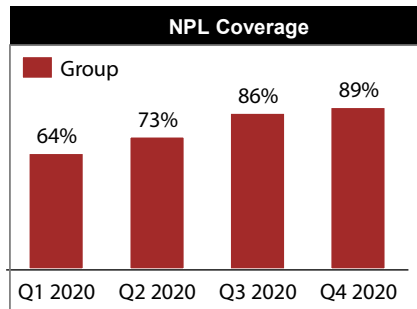
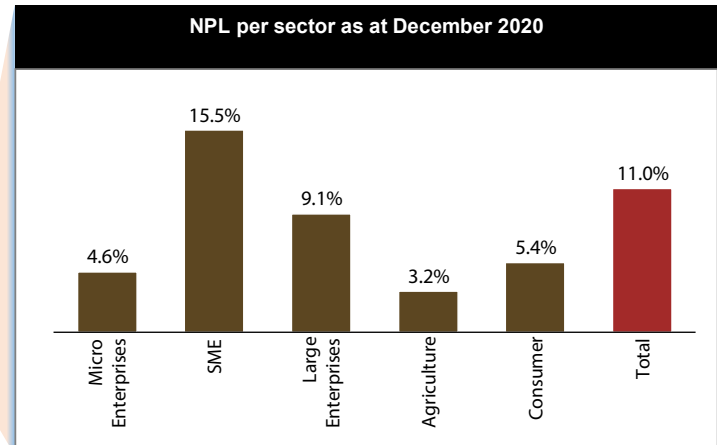
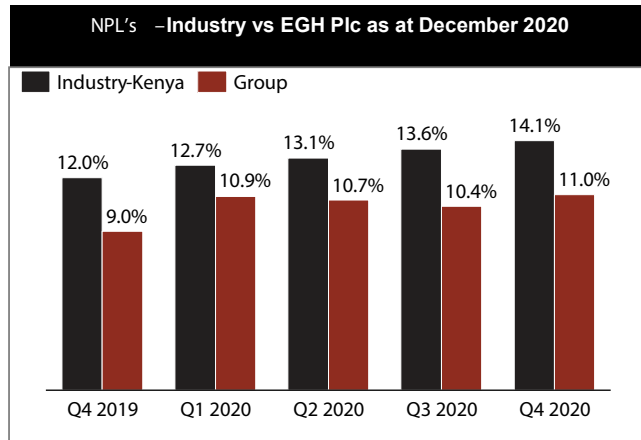
- The diaspora flows account for 32% of all client Fx volumes



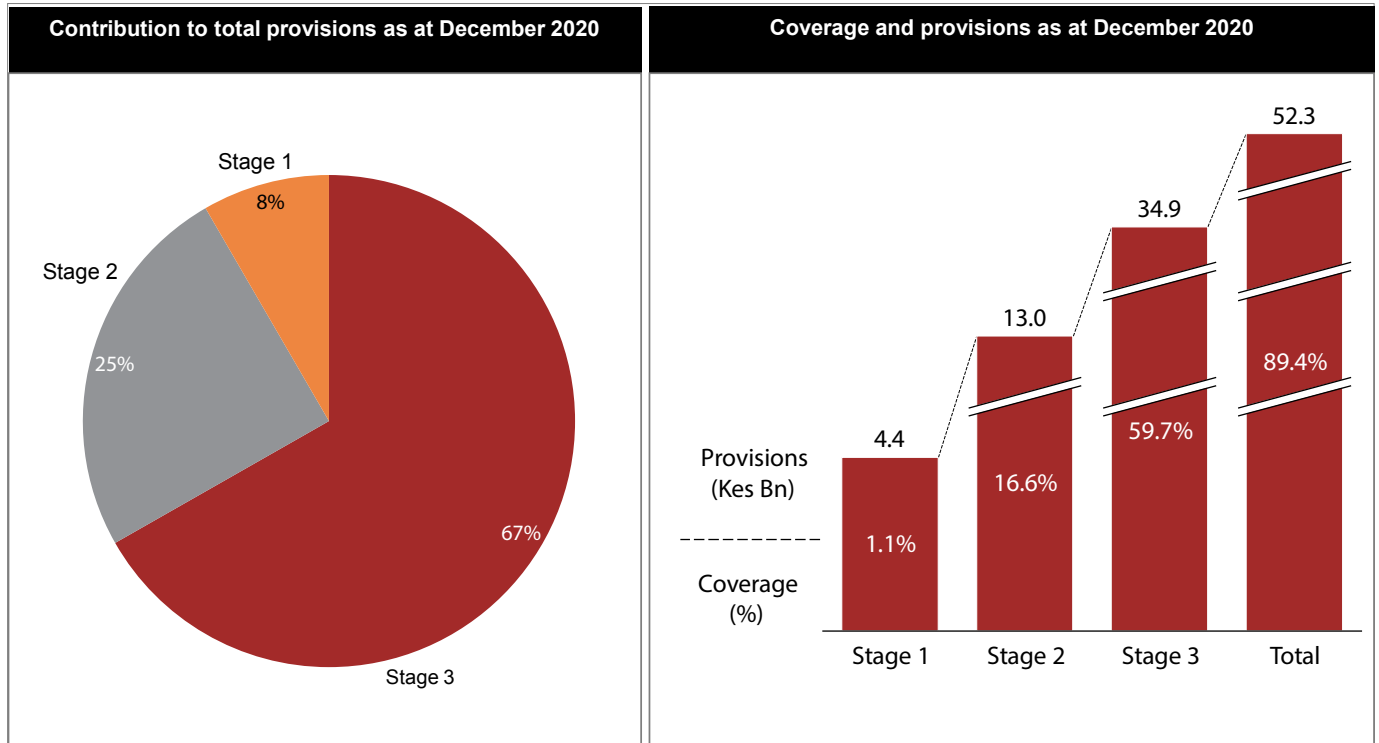
Focus Area 6: Asset Quality



Focus Area 6: Asset Quality



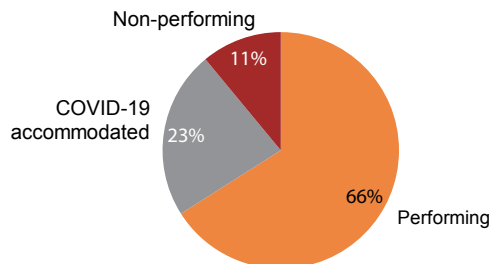
Focus Area 6: Asset Quality



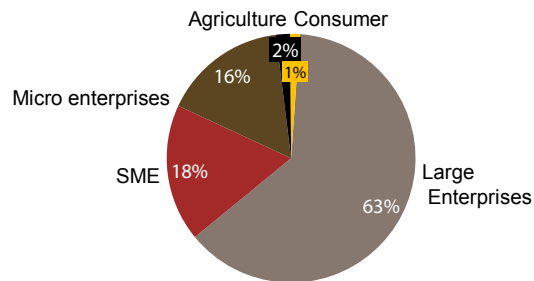
Focus Area 6: Asset Quality

As part of the Group's commitment to support lives and livelihoods and keeping the lights of the economy on, the Group accommodated Kes 171 billion of loans. The group's gross loan book is Kes 530 billion, so this represents 32% of the loan portfolio. However, as at the end of the year, Kes 40 billion had resumed repayment and Kes 9 billion had been downgraded to NPL (Stage 3). Kes 122 billion therefore remains under moratorium constituting 23% of the loan book analysed as below:

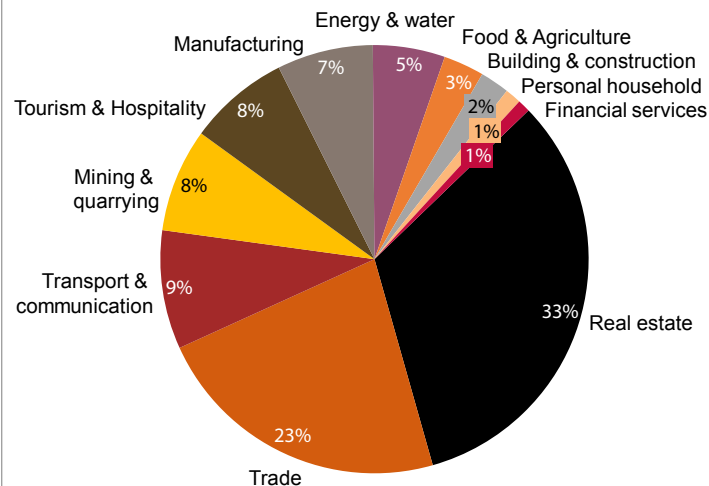
Overall loan book split in Kes Billion



COVID-19 accommodated loans split by customer segment

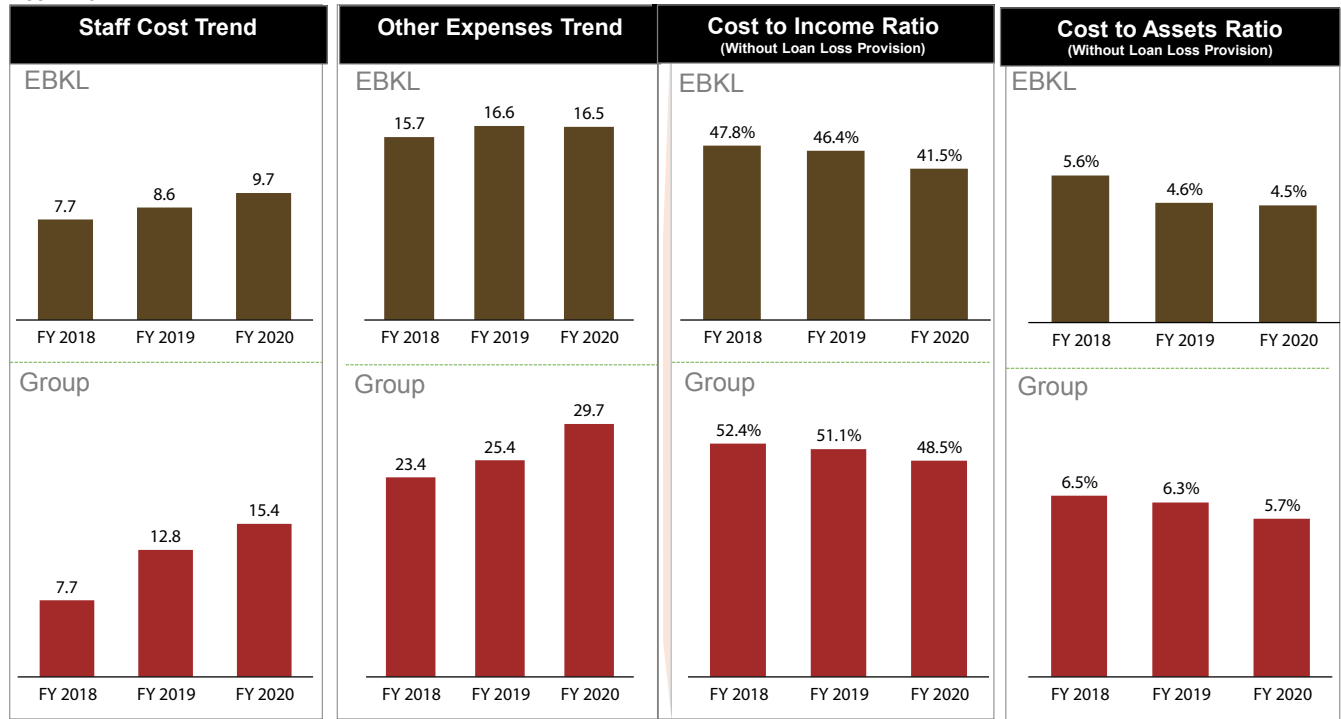


COVID-19 accommodated loans split by economic sector



Focus Area 7: Efficiency and Cost Optimization

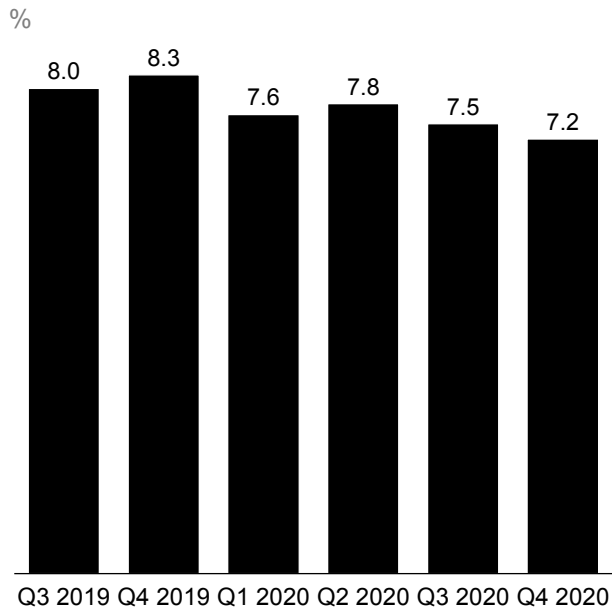
Kes Billion



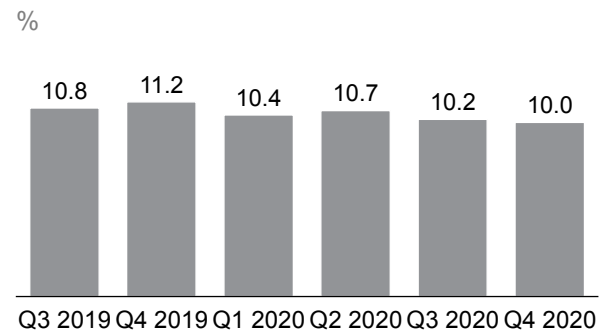
Focus Area 7: Efficiency and Cost Optimization

Group

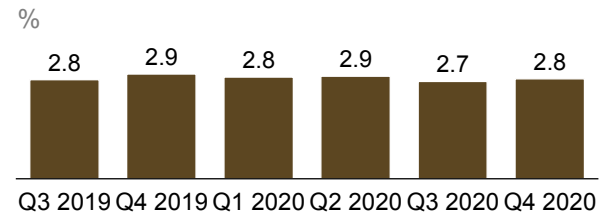
Net Interest Margin



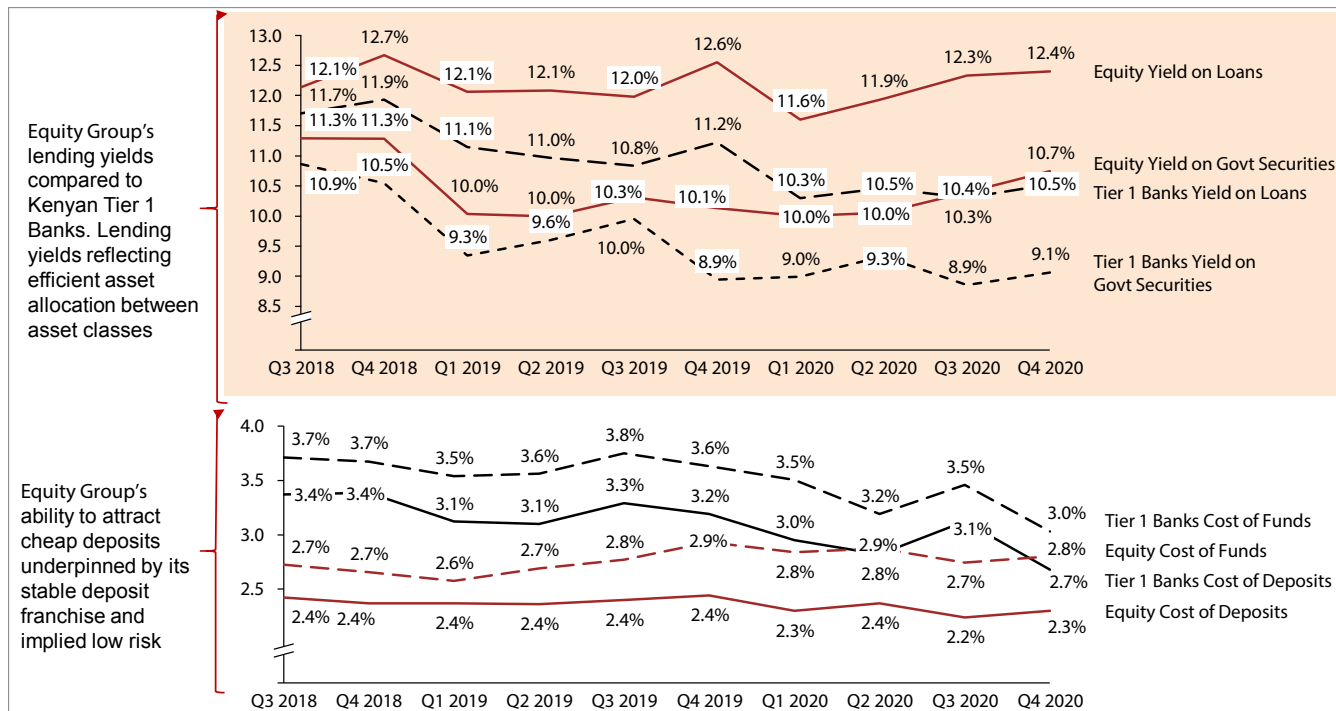
Yield on Interest Earning Assets



Cost of Funds



Focus Area 7: Efficient Financial Intermediation

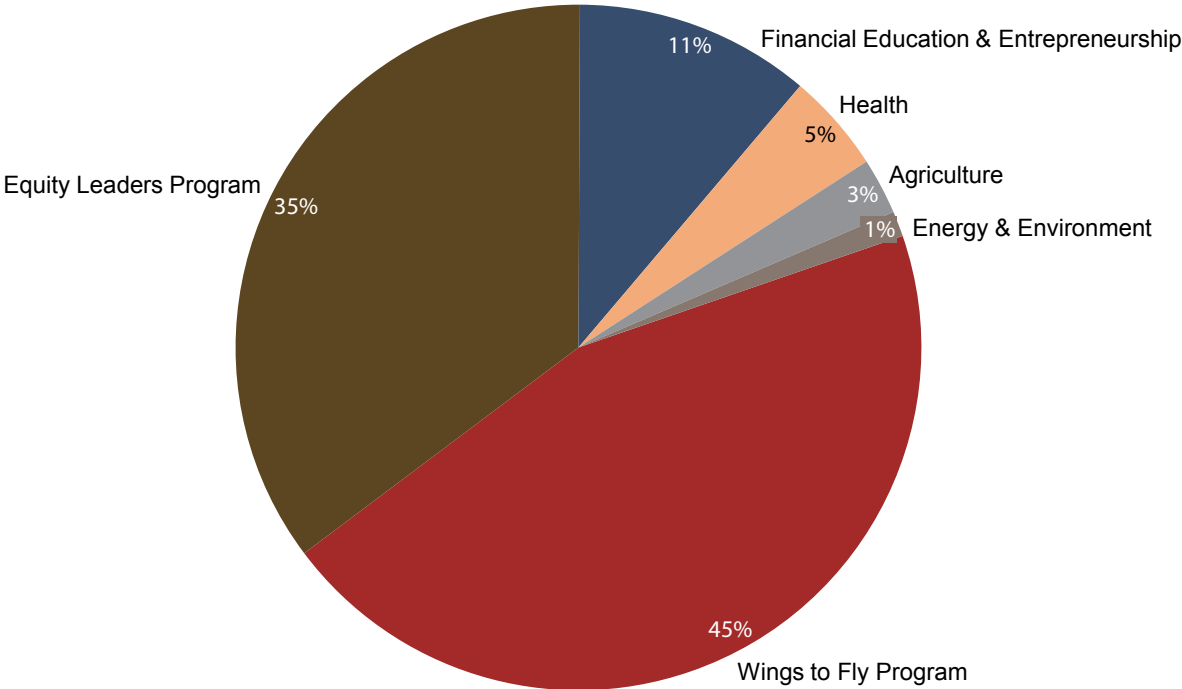


Tier 1 Banks excludes Equity Group. Industry data available up to Q4 2020 for Banks that have published their results as at 26th March 2021.

Focus Area 8: Efficient Financial Intermediation

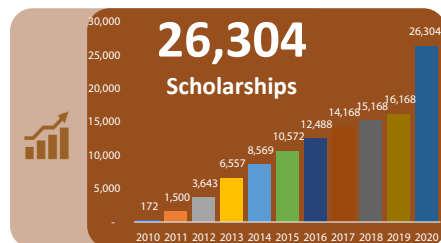
Impact & Social Investment Programs

USD 465 M in Social Investment Programs



Focus Area 8: Impact Investment

Shared Prosperity Business Model and its Social Impact



2019 Wings to Fly Graduates

- 96% secondary school completion
- 82% attained university entry grades

Equity Leaders Program

- 13,775 University Scholars
- 633 attending alumni of global universities
- 6,713 Paid Internships

2M
Farmers impacted

39,589
Small and Medium Sized Farmers Supported

2,182,615
Women and Youth Trained in Financial Education

3,330,195
Households Reached with Social Protection Programs

KES 77.4B
Disbursed via Cash Transfers

3.12 Million
Trees planted

243,903
Clean energy products distributed

121,478
MSMEs Trained in Entrepreneurship

KES 57.5B
Disbursed to 141,106 MSMEs under the Young Africa Works Program

USD
464,512,524
Total Funds Raised for Programs

33
Equity *Afia* Active Facilities

305,560
Cumulative Patient Visits to Equity *Afia* Clinics



Business Validation

Global Ratings and Accolades



Equity Bank Credit Rating

- National Rating: B2
- Global Rating: Aaa.ke/KE-1
- Rating Outlook: Negative

Same as the sovereign rating



- Position 20 globally on Return on Assets
- Position 62 globally on Soundness (Capital Assets Ratio)
- Position 55 globally on Profits on Capital
- Position 754 largest bank globally



Africa's SME Bank of the Year, 2018, 2019 & 2020



African Business Leadership Awards 2020

- African CEO of the Year - Dr. James Mwangi



Africa's top 150 most valuable brands

- Position 2 - in Kenya
- Position 69 - in Africa



2020 Oslo Business for Peace Award
Dr. James Mwangi.



- Position 7 overall
- Position 5 on soundness
- Position 9 on growth performance
- Position 8 on return on risk
- Position 6 on leverage category
- Position 6 on profitability



- Best Bank in Africa
- Best Digital Bank in Africa
- Excellence in Leadership in Africa



Equity Bank Credit Rating

- Long Term Rating: AA-
- Short Term Rating: A1
- Rating Outlook: Negative

Global Ratings and Accolades



- Socially Responsible Bank in Africa, 2020
- Best Regional Bank - East Africa - Equity Bank 2020
- African Bank of the Year, 2018
- African Banker of the Year, 2018 (Dr. James Mwangi)
- Best Retail Bank in Africa, 2017



Equity Bank has been recognised for the last 13 Years since 2007 as the Top Banking Superbrand in Kenya.



- EABC Chairman's Award - Overall Best Regional Company, 2018
- Best East African Company - CSR, 2018
- Best East African Company - Financial services, 2018 (1st Runners up)



Dr. James Mwangi, named to the 3rd Annual 2019 Bloomberg 50 list

The Banker



Bank of the Year 2019 & 2020

- Bank of the Year- Kenya 2019
- Bank of the Year - Uganda 2019
- Bank of the Year - Rwanda 2020
- Bank of the Year - DRC 2020
- Bank of the Year- South Sudan 2019 & 2020



Customer Satisfactory Survey 2020

- Best Tier 1 (3rd place) - Customer Responsiveness and Satisfactory Digital Experience



Top Acquirer 2019 Award



- Best Overall Winner – 1st Runners Up
- Most Innovative Bank – Winner
- Best in Sustainable Finance – 2nd Runners Up

2020 National Banking Awards and Accolades



Brand	<ol style="list-style-type: none"> 1. Best Overall Bank - 9 years running 2. Best Bank in Tier 1 - 6 years running 3. Best Bank in Sustainable CSR - 4 years running 4. Most customer-centric bank - 3 years running 5. Bank with the lowest charge for individuals - 4 years running
Franchise Segment	<ol style="list-style-type: none"> 1. Best Bank in SME Banking - 2 years running 2. Best Bank in Retail 3. Best Bank in Agency Banking - 6 years running 4. Best Bank in Mobile Banking- 3 years running 5. Best Commercial Bank in Microfinance - 6 years running 6. Best Bank in Internet Banking - 1st Runner Up 7. Best Bank in Corporate Banking - 1st Runner Up 8. Bank with the lowest charge for loans - 1st Runner Up
Product	<ol style="list-style-type: none"> 1. Best Bank in Mortgage Finance 2. Best Bank in Agriculture and Livestock Financing - 2 years running 3. Special Judges Award for Product Innovation - Elimu Scholarship 4. Best Bank in Product Marketing - 1st Runner Up 5. Best Bank in Product Innovation - 1st Runner Up 6. Best Bank in Trade Finance - 1st Runner Up - 3 years running
Leadership	<ol style="list-style-type: none"> 1. CEO of the Year - Dr. James Mwangi - 4 years running 2. Corporate Banker of the Year - Moses Ndirangu 3. Outstanding Young Banker - Dennis Maranga

Global Ratings and Accolades



Equity Group's MD and CEO, Dr. James Mwangi, was honoured in the 2019 Bloomberg 50 list. This is an honorary list of fifty innovators, entrepreneurs, and leaders who have impacted the global business landscape in measurable ways. Dr. Mwangi was lauded for his contribution in steering Equity Bank to have presence in the greater Central and Southern Africa region. He was honored alongside environmental activist Greta Thunberg, New Zealand Prime Minister Jacinda Ardern, CNN President and Warner Media Chairman Jeff Zucker, Singer and entrepreneur Rihanna, among others.

Global Ratings and Accolades

Dr. James Mwangi honouree, 2020 Oslo Business for Peace Award

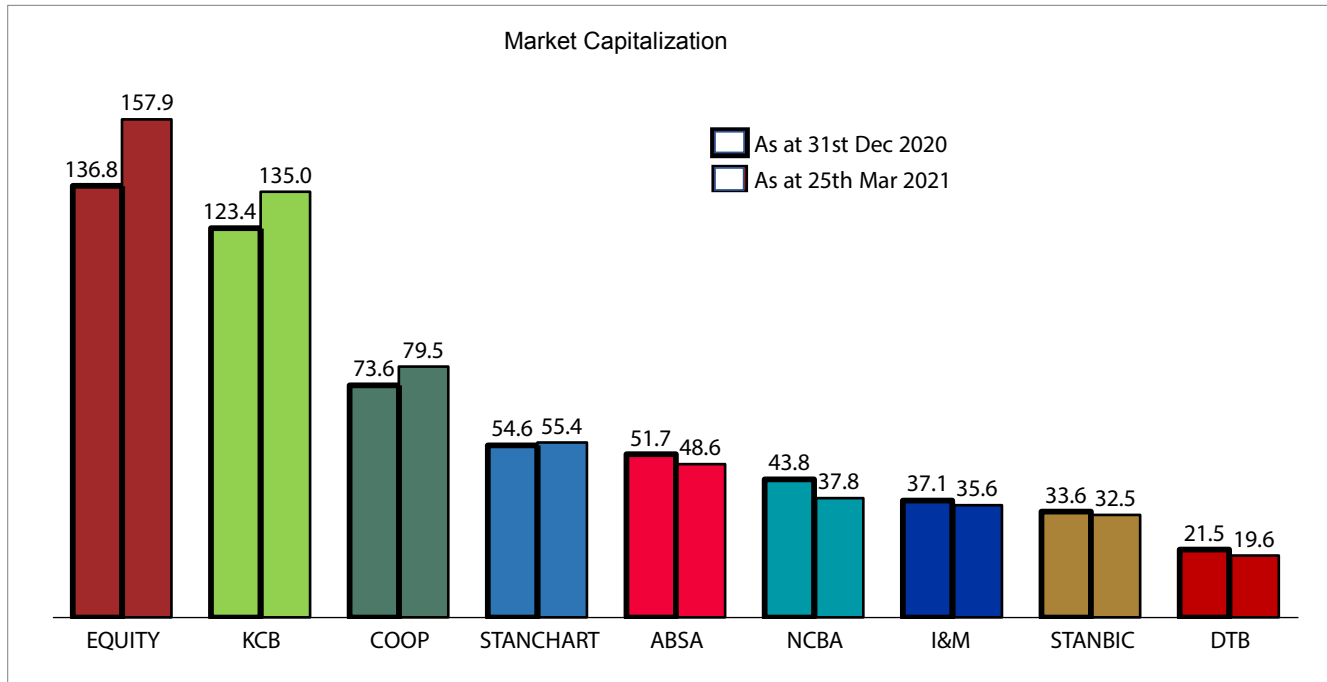
Honourees are chosen by a prestigious Award committee consisting of past Nobel Prize winners in Peace Economics.

“Dr. James Mwangi receives the Award for his businessworthy values in championing financial inclusion for all in East and Central Africa. Dr. Mwangi helped achieve a social revolution by bringing banking services to people who previously had limited access to them bolstering Kenya’s GDP. Dr. Mwangi is an exceptional entrepreneur and humanitarian. The committee sees him as a shining example of how business leaders can accelerate change and help solve the world’s problems,” said Per Saxegaard, Founder of the Oslo Business for Peace Awards.



Market Validation

Kes Billion



Source: Business Daily January 5th and March 26th 2021



Intermediation and Financial Performance

Balance Sheet

<i>KES Billion</i>	FY 2019	FY 2020	Growth
Assets			
Cash & Cash Equivalents	86.4	247.1	186%
Government Securities	172.2	217.4	26%
Net Loans	366.4	477.8	30%
Other Assets	48.7	72.8	50%
Total Assets	673.7	1,015.1	51%
Liabilities & Capital			
Deposits	482.8	740.8	53%
Borrowed Funds	56.7	97.1	71%
Other Liabilities	22.4	38.6	72%
Shareholders' Funds	111.8	138.6	24%
Total Liabilities & Capital	673.7	1,015.1	51%

Income Statement

KES Billion

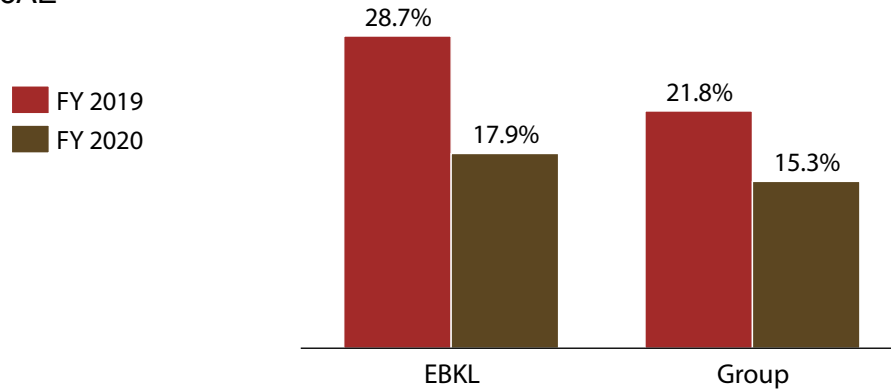
	FY 2019	FY 2020	Growth
Interest Income	59.7	73.8	24%
Interest Expense	14.7	18.7	26%
Net Interest Income	45.0	55.1	23%
Non-Funded Income	29.8	37.8	27%
Total Income	74.8	92.9	24%
*Loan Loss Provision	4.3	25.9	496%
Staff Costs	12.8	15.4	20%
Other Operating Expenses	25.4	29.7	17%
Total Costs	42.5	71.0	67%
Net Loss on Monetary Assets	0.8	0.9	24%
Gain on bargain purchase	-	1.2	100%
PBT	31.5	22.2	-30
Tax	8.9	2.1	-77
PAT	22.6	20.1	-11%
Earnings per share	5.9	5.2	-12%

*Loan loss provision has been presented net of recoveries. In the CBK publication Loan Loss Provision is presented as a gross amount. The gross provisions and recoveries are as follows;

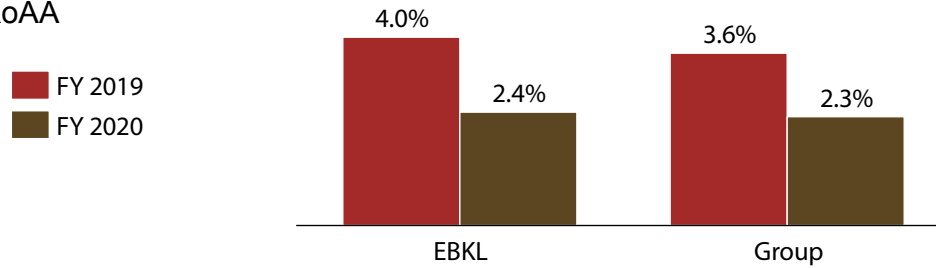
<i>KES Bn</i>	FY 2019	FY 2020
Gross loan loss provision	5.3	26.6
Loan recoveries	1.0	0.7
Net loan loss provision	4.3	25.9

RoAE and RoAA Trend

RoAE



RoAA



Financial Ratios

	EBKL FY 2019	EBKL FY 2020	Group FY 2019	Group FY 2020
Profitability				
Interest Yield from Loans & Advances	11.6%	11.6%	12.6%	12.4%
Interest Yield from Gov't Securities	10.2%	10.9%	10.1%	10.7%
Yield from Earning Assets	11.0%	10.3%	11.2%	10.0%
Cost of Deposits	2.2%	2.4%	2.4%	2.3%
Cost of Funds	2.8%	2.8%	2.9%	2.8%
Net Interest Margin	8.2%	7.5%	8.3%	7.2%
Cost to Income Ratio with Provisions	52.2%	77.5%	57.0%	76.4%
Cost to Income Ratio without Provisions	46.4%	41.5%	51.1%	48.5%
Return on Average Equity	28.7%	17.9%	21.8%	15.3%
Return on Average Assets	4.0%	2.4%	3.6%	2.3%
Asset Quality				
PAR	8.1%	11.5%	9.0%	11.0%
NPL Coverage	72.1%	99.4%	66.0%	89.4%
Cost of Risk	1.3%	7.9%	1.3%	6.1%
Leverage				
Loan / Deposit Ratio	72.7%	63.0%	75.9%	64.5%
Capital Adequacy Ratios				
Core Capital to Risk Weighted Assets	13.1%	12.4%	16.3%	14.8%
Total Capital to Risk Weighted Assets	17.4%	16.2%	19.8%	18.9%
Liquidity				
Liquidity ratio	54.7%	73.1%	52.1%	59.3%

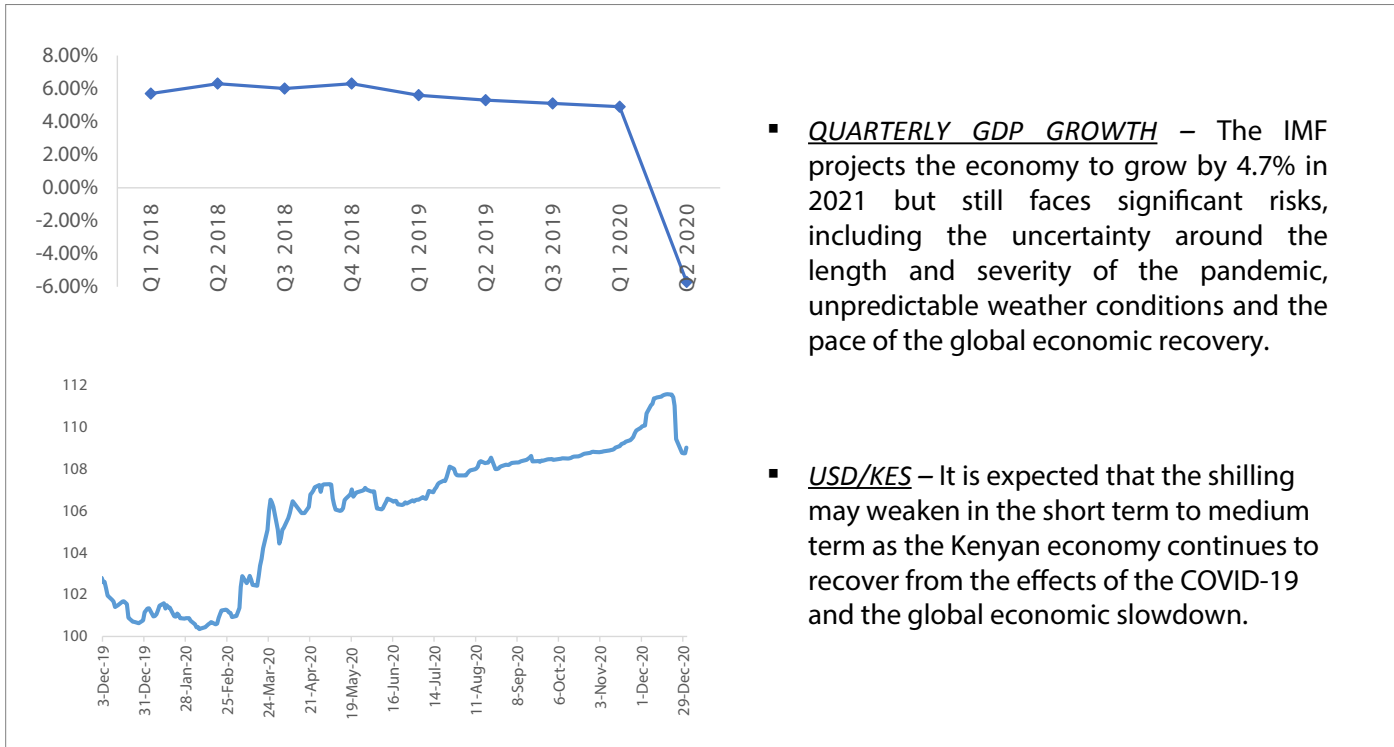
2021 Outlook - Group

	2021 Outlook	FY 2020 Actual
Loan Growth	25% - 30%	30%
Deposit Growth	20% - 25%	53%
Net Interest Margin	7.0% - 8.0%	7.2%
Non Funded Income Mix	38% - 43%	41%
Cost to Income Ratio	40% - 45%	48.5%
Return on Equity	22% - 27%	15.3%
Return on Assets	3.0% - 4.0%	2.3%
Cost of Risk	2.0% - 3.0%	6.1%
NPL	7% - 10%	11.0%
Subsidiaries Contribution (Assets)	40% - 45%	39%
Subsidiaries Contribution (PBT)	25% - 30%	34%



Macroeconomic Environment Indicators & Trends - Kenya

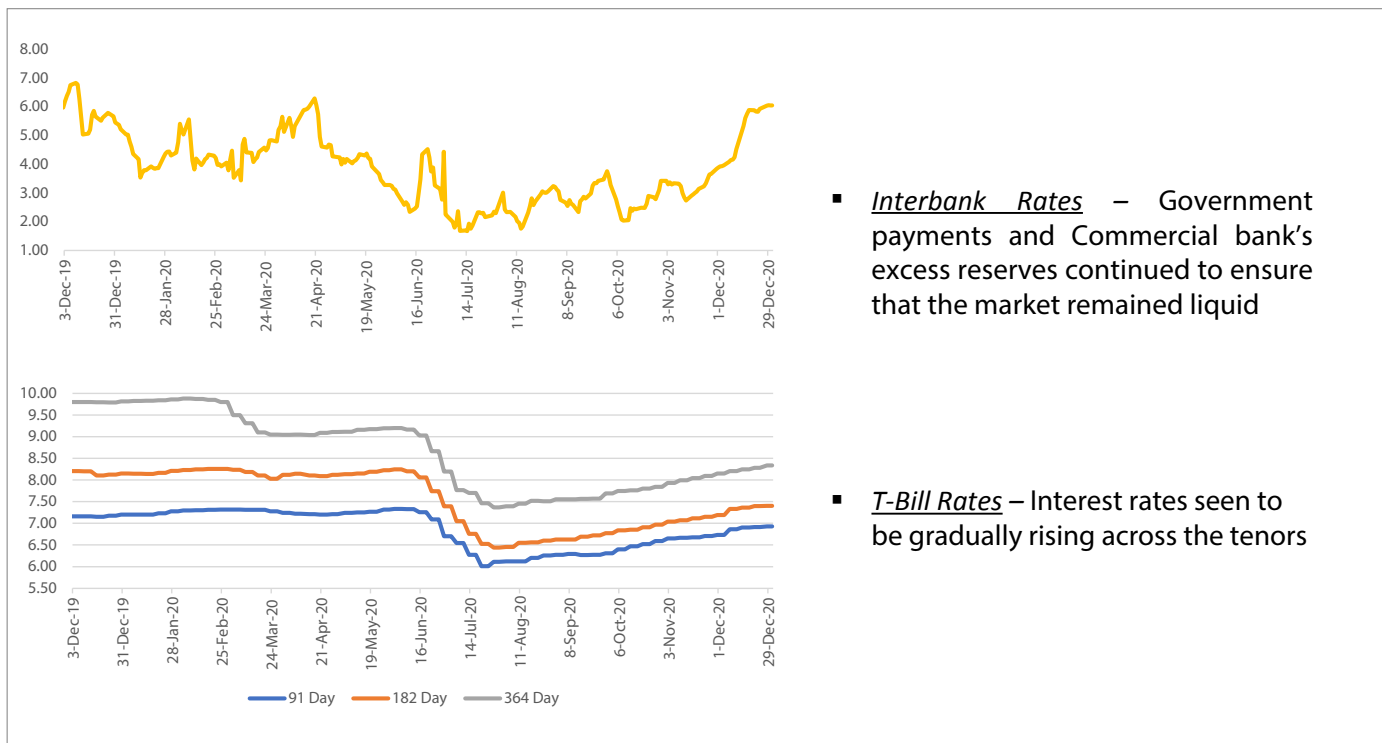
Macroeconomic Environment - Kenya



- QUARTERLY GDP GROWTH** – The IMF projects the economy to grow by 4.7% in 2021 but still faces significant risks, including the uncertainty around the length and severity of the pandemic, unpredictable weather conditions and the pace of the global economic recovery.
- USD/KES** – It is expected that the shilling may weaken in the short term to medium term as the Kenyan economy continues to recover from the effects of the COVID-19 and the global economic slowdown.

Source: CBK Rates, foreign exchange rates and the Kenya National Bureau of Statistics, Quarterly GDP rates, IMF.

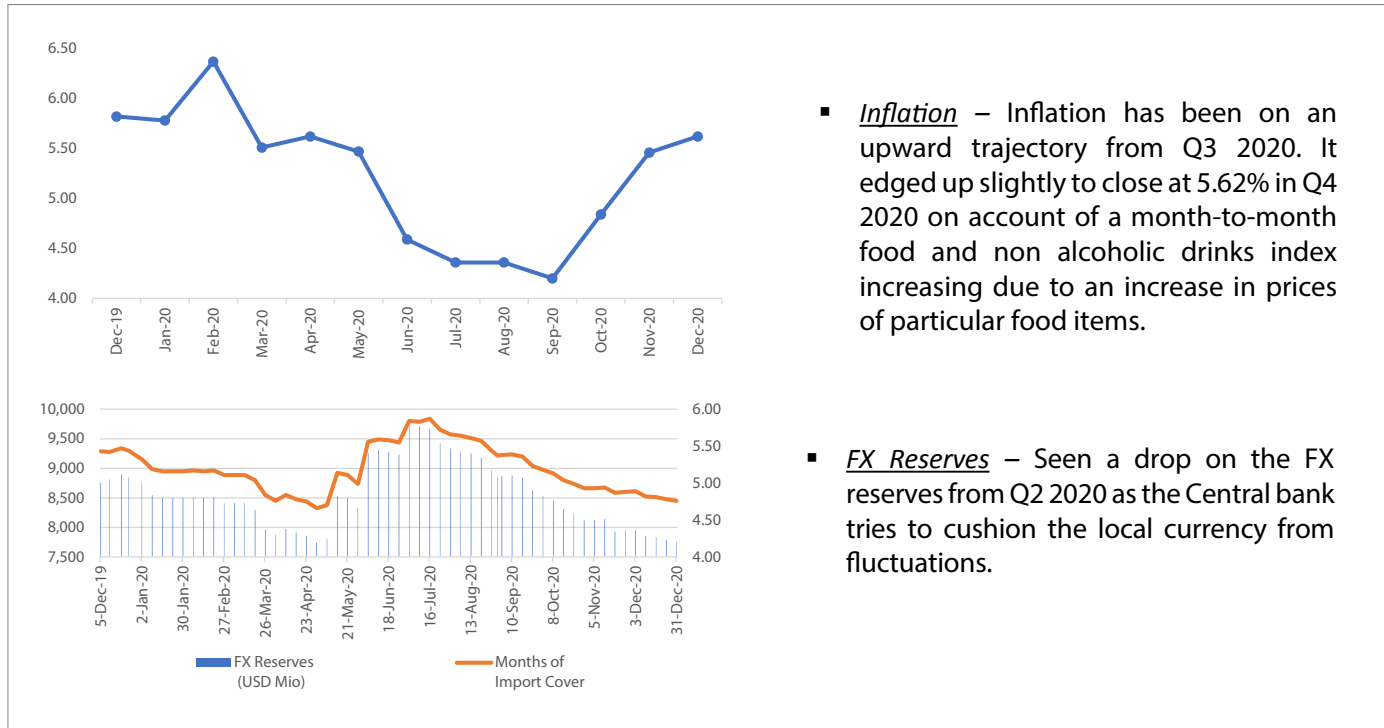
Macroeconomic Environment - Kenya (continued)



- Interbank Rates – Government payments and Commercial bank's excess reserves continued to ensure that the market remained liquid
- T-Bill Rates – Interest rates seen to be gradually rising across the tenors

Source: CBK Statistics, Rates, Interbank rates and Treasury rates.

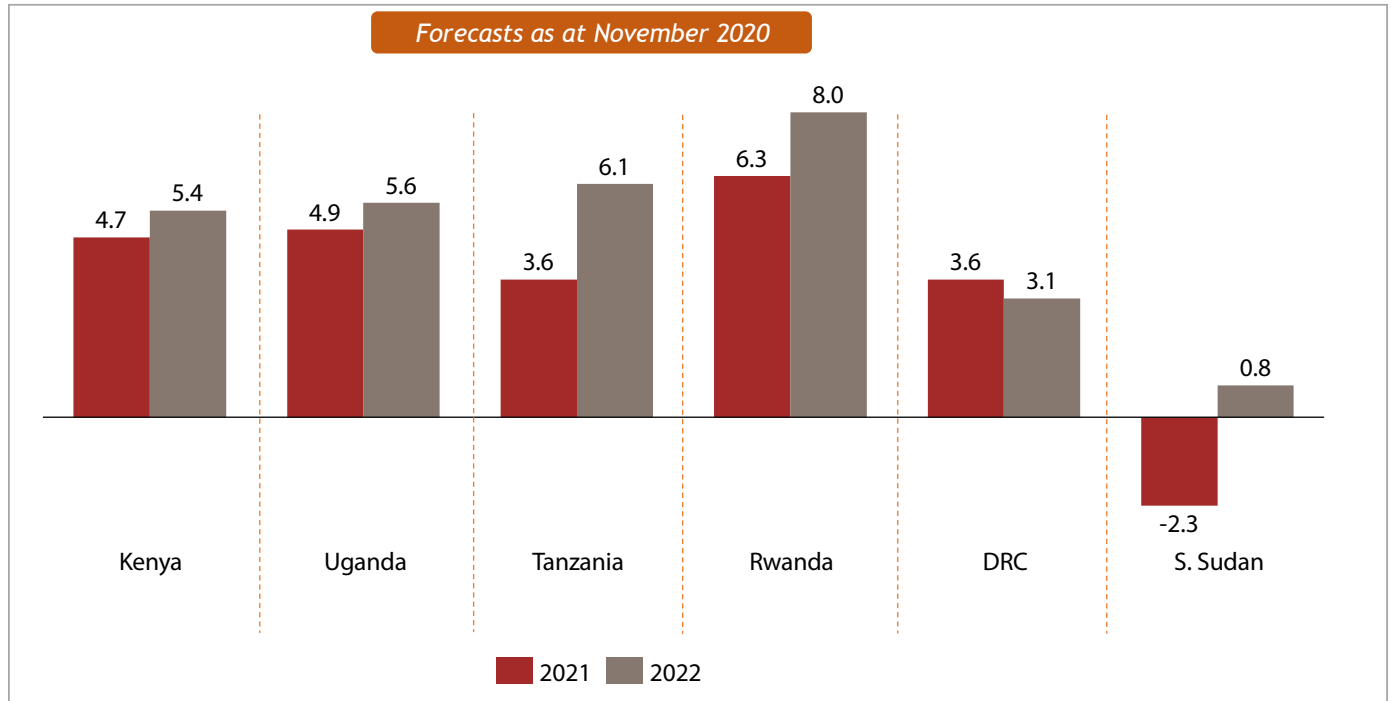
Macroeconomic Environment - Kenya (continued)



- **Inflation** – Inflation has been on an upward trajectory from Q3 2020. It edged up slightly to close at 5.62% in Q4 2020 on account of a month-to-month food and non alcoholic drinks index increasing due to an increase in prices of particular food items.
- **FX Reserves** – Seen a drop on the FX reserves from Q2 2020 as the Central bank tries to cushion the local currency from fluctuations.

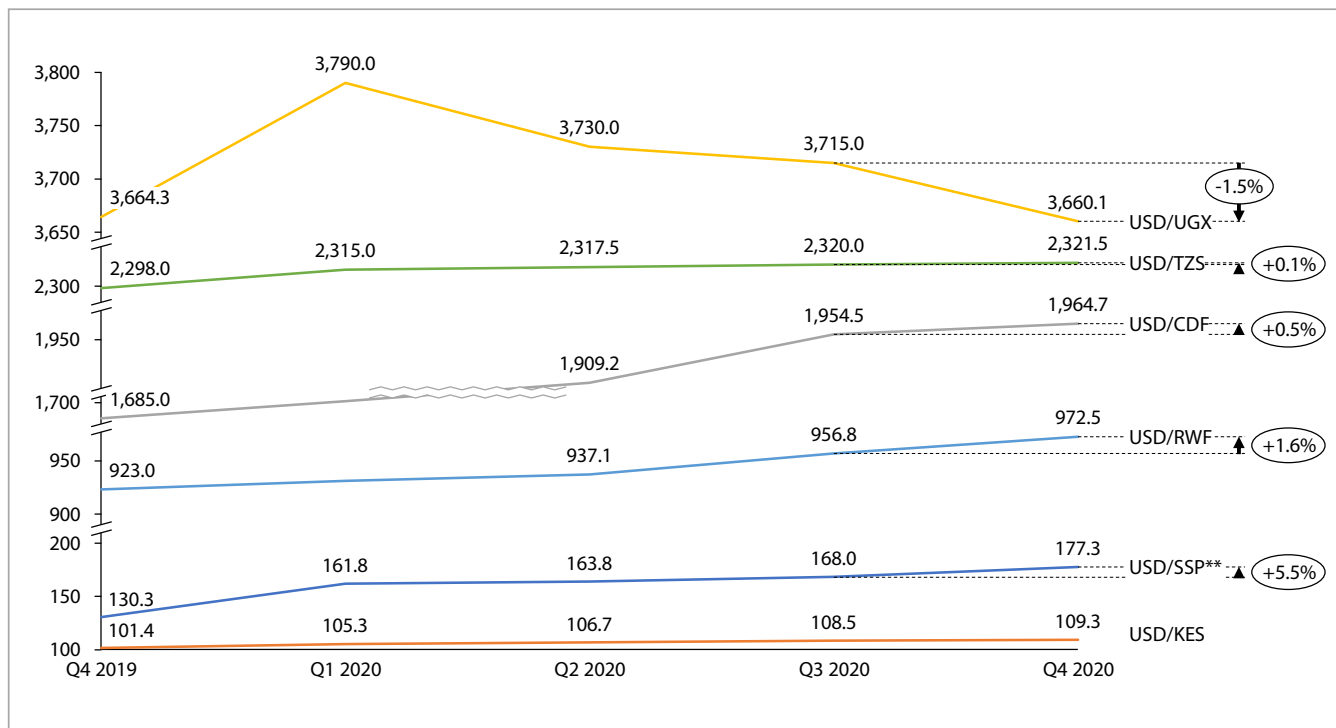
Source: CBK Weekly Bulletin Key monetary & financial indicators and the Kenya National Bureau of Statistics, Monthly CPI rates.

Projected Regional GDP Growths



Source: Focus Economics & IMF

Regional Currencies Depreciation against USD



**Regional currencies marginally affected by the US dollar exchange rate.*

***USD/SSP rates are as per Bank of South Sudan(BOSS)*

Regional Outlook

Uganda

- The economy started improving in Q3 on the backdrop of exports and imports growing strongly after a sharp decrease in Q2, suggesting that both foreign and domestic demand strengthened in the period amid further easing of restrictions.
- In Q4, the private sector activity was at its highest level since the breakout of the pandemic, highlighting a sharp improvement in business conditions as further restrictions were removed.
- Consequently, output continued to expand, leading to higher employment levels and auguring well for private consumption in turn.

Tanzania

- Credit growth picked up pace in the 3rd quarter of the year, boosted by the Bank of Tanzania accommodative policy, which supported domestic demand. In the same period, elections were held with no changes in government which was seen to lead to policy stability and a continued focus on boosting the economy after the pandemic-induced downturn.
- In 2021, growth is projected to accelerate as aggregate demand recovers, although some risks remain. Probability of another wave of the virus could weigh on the domestic economy, while the recent surge of cases globally threatens the recovery of foreign demand.

Regional Outlook (continued)

Rwanda

- The Country secured 172 new investment projects valued at \$1.2 billion in 2020 and is expected to create more than 22,000 jobs once operations resume.
- The fiscal deficit is expected at 8.5% of GDP in FY2020/21, with public debt projected at 67% of GDP by end of 2020.
- There is optimism in 2021 with the anticipated economic recovery and the COVID-19 vaccines discoveries around the world to tame the effects of the virus.
- According to the International Monetary Fund(IMF), with the resumption of economic activities, Rwanda's economy is projected to recover and grow at 6.3 % in 2021.
- There is also gradual restarting of tourism, events, and meetings, which are key strategic sectors in the process of reviving the economy.

DR Congo

- The production of copper, one of the country's main exports alongside cobalt, remained robust in Q3, which coupled with rallying prices for the commodity since their pandemic-induced collapse in Q1 would be a short in the arm for the economy. Crude oil and Zinc output increased in Q3, likely providing further support.
- Domestic activity also seems to have benefited from easing price pressures and increased exchange rate stability recently.
- On the economic outlook, there are headwinds to watch out, including the economy's susceptibility to commodity price swings and a subdued global recovery.

Regional Outlook (continued)

South Sudan

- South Sudan would benefit from diversifying its economy away from oil. Accomplishing this will require large investments in infrastructure, human development, and stronger institutions.
- In Q4 2020, the International Monetary Fund(IMF) granted the Republic of South Sudan a \$52 million emergency disbursement under the Rapid Credit Facility to help its economy weather the shock of the COVID-19 pandemic.



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