INVESTOR BRIEFING
Q1 2021 PERFORMANCE

EQUITY

Equity Group Holdings Plc Headquarters

Equity Centre, Upperhill, Nairobi

Equity Group's Philosophies

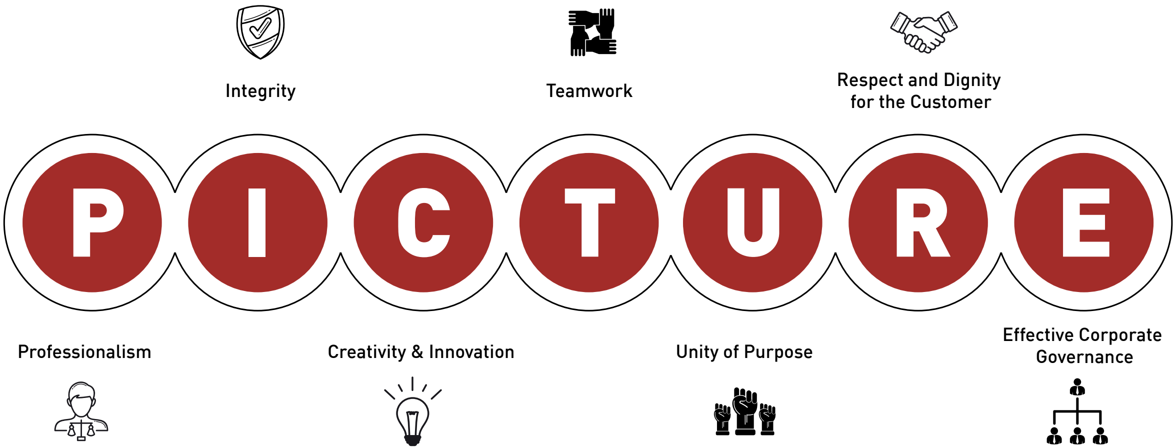
Our Purpose:
Transforming lives, giving dignity and expanding opportunities for wealth creation

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

Our Vision:
To be the champion of the socio-economic prosperity of the people of Africa

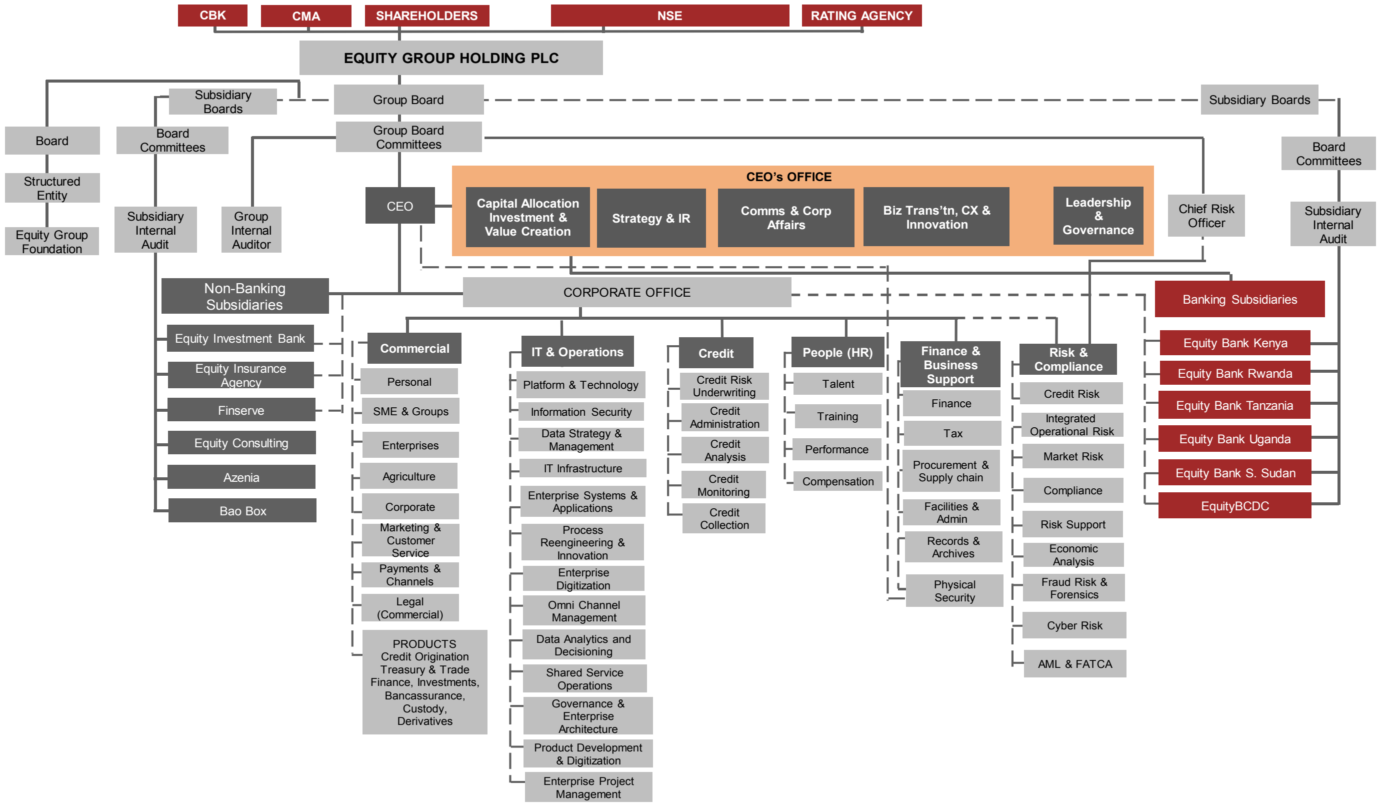
Positioning Statement:
We provide inclusive financial services that transform livelihoods, give dignity and expand opportunities

Our Core Values:



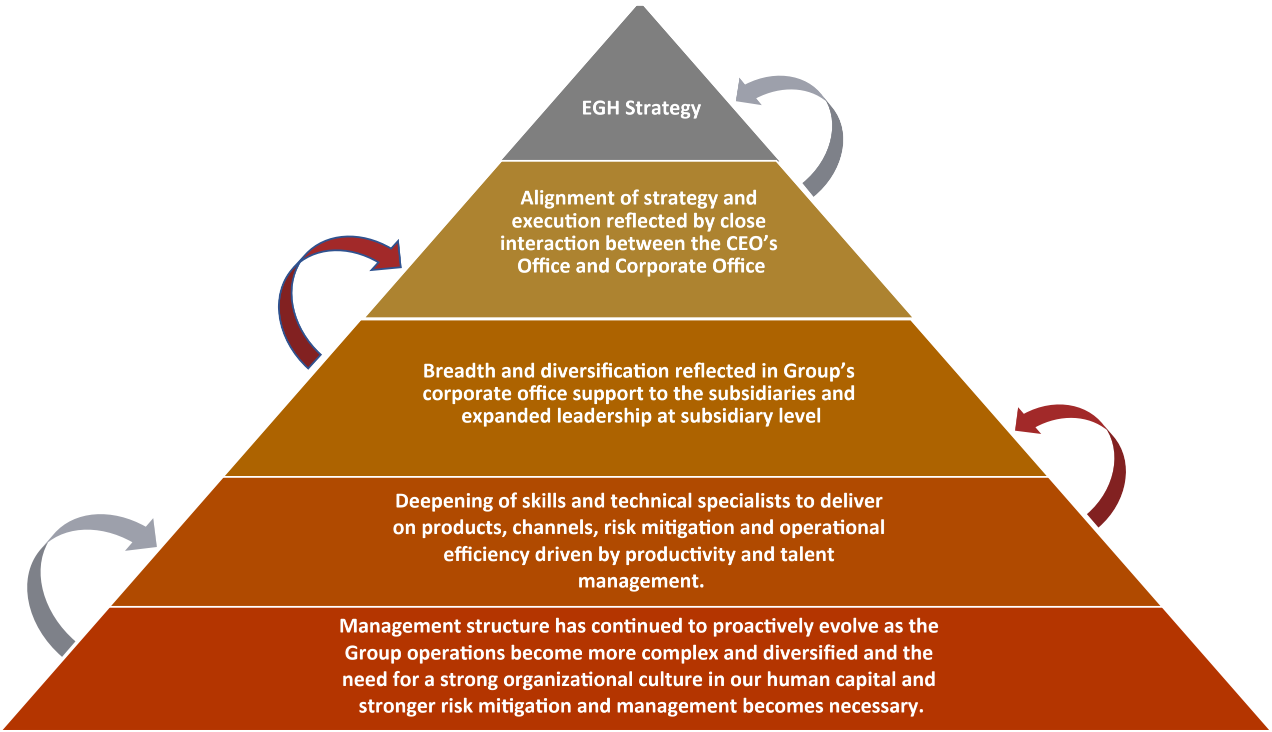
Governance and Organizational Structure

Governance and Organizational Structure



Governance and Organizational Structure (continued)

Breadth and Depth of the Management Team



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 Director, IT and Operations

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 EMERGES RESILIENT AMIDST MULTIPLE CRISIS

- 54% growth in total assets
- 58% growth in customer deposits
- 64% growth in profit after tax
- 31% strong topline revenue growth
- Strong revised 2021 outlook

Nairobi May 26th 2021…… Equity Group has returned strong quarter one results in a challenging environment amidst the multi-faceted Covid-19 crisis of health, economic disruption, and humanitarian challenges, giving hope of resilience and recovery.

"Our strategy; purpose-first, inclusivity, affordability, reach, agility and quality have proven resilient and sustainable" said Dr. James Mwangi, the Equity Group CEO while releasing the first quarter of 2021 financial results. "Purpose has proved profitable" he added.

During the multi-crisis year, Equity focused on social impact investment in health investing Kshs.1.7 billion in social response to society, forgoing Kshs.1.5 billion in waived mobile transaction fees, waiving Kshs.1.2 billion in loan rescheduling fees and accommodating Kshs.171 billon (or 31%) of the loan book for up to 3 years of principal and interest repayment breaks to enable businesses to survive. "We kept the lights of the economies we operate in on, supported businesses to repurpose, retool and recover by supporting livelihoods of our customers during the crisis", said Dr. Mwangi.

He added, "We have adopted a two-pronged strategy of being offensive and defensive. We strengthened our capital buffers by retaining profits and withholding dividend payouts, took long-term loan facilities that strengthened our liquidity buffers, supported host communities and our clients to mitigate the impact of the crisis on them by waiving fees and rescheduling their loans to match loan repayments to new cashflow patterns. Internally, we focused on risk mitigation and management in a challenging environment, enhanced our NPL coverage through provisions and sought collaboration with development financial institutions on credit and risk sharing guarantees. We evolved our organization structure through strong governance focus on risk management, diversity of skills and competencies to enhance our succession planning and mitigation of key person risks", added Dr. Mwangi.

Press Release (continued)

Operationally, the Group focused on generating and growing non-funded income, treasury efficiency, geographical expansion and business diversification, business transformation through innovation and digitization, balance sheet optimization and agility, asset quality and risk mitigation while pursuing efficiencies and brand development through social impact investment underscoring the performance of the Group.

Interest income grew by 32% while non-funded income grew by 30% to contribute 42% of total income. Regional subsidiaries registered resilience and robust growth to contribute 40% of total deposits and total assets and 23% of profit before tax with Rwanda and Uganda delivering above cost of capital returns.

"Evolving economic, social, political governance reforms and environment have strengthened prospects for long-term sustained regional growth and investment, This coupled with development of physical and soft infrastructure enhance opportunities for private sector credit growth and productivity gains from cross border trade" said Dr. Mwangi.

The Group registered a balance sheet expansion of 54% to reach Kshs.1.07 trillion driven by a 58% growth in customer deposits underpinned by Kshs.140 billion shareholders' funds. A liquid balance sheet with Kshs.500 billion of cash, cash equivalents and government securities reflect the agility to redeploy funding seamlessly as the economies recover from the adverse impact of the Covid-19 multi-crisis.

The Group took advantage of consumers' lifestyle changes that acted as a tailwind to human adoption of technology resulting into change in consumer lives and behavior. The Group changed its strategy to adopt to the changing environment and executed a rapid business transformation that saw 98% of all transactions being digital in count, and 65% of volume by value. "Over the last one year, we have witnessed firsthand as our customers adopted our mobile and internet technology channels on self-service devices making our financial services offering truly a 24-hour service and lifestyle", said Dr. Mwangi.

"The business has seized the moment and fast-tracked transformation by investing and deploying fintech capabilities of biodata, artificial intelligence, machine learning, analytics and algorithms to support customer personalized product and services, offering wide lifestyle capabilities and global reach and presence" added Dr. Mwangi.

Strong focus on asset quality saw the Group develop an investment portfolio mix that resulted in a market and sectoral diversification across currencies and different geographies. The Group reported a non-performing loan book of 11.3% compared to the industry

Press Release (continued)

average of 14.6%. Strong risk mitigation saw NPL coverage stand at 99% from a mix of provisions at 87% and 12% of credit risk guarantees.

Of the 31% of the loan book, or Kshs.171 billion Covid-19 accommodated or rescheduled loan book, Kshs.59 billion has resumed repayment with Kshs. 5 billion fully repaid and Kshs.3 billion behind schedule in repayment. Kshs.66 billion is expected to resume repayment within 6 months by 30th September 2021.

On efficiency and cost optimization, the regional subsidiaries continue to gain momentum with marked improvement in cost to asset ratio and cost to income ratio and significant balance sheet and revenue growth.

The Group's brand popularity is soaring in trust on account of our social engagement through our purpose-first strategy of shared prosperity evidenced by *Wings to Fly* and Elimu scholarships, Equity Afia health services, environmental protection through tree planting and clean energy product offering, empowering wealth creation through financial literacy and entrepreneurship development services and social safety net programmes.

Boosted by market leadership position in terms of balance sheet; market capitalization; customer base; capital base; and reinforced by the accelerated adoption of technologies by customers, a society seeking multi-sensory engagement, shared prosperity, purpose-first business models, the Group has reviewed its 2021 performance outlook upward to a return on equity of between 25% to 30% and return on assets of between 3.6% to 4.3% in an environment predicted by the World Bank and IMF to recover quickly.

The experience over the last 3 years of adoption of IFRS9 and riding the tide of Covid-19 multi crisis has brought forth the strength of the Group's strong risk management culture of boldness, decisiveness and prudence. On account of the differentiated management decisions last year, the Group has emerged resilient with a strong foundation that gives hope and confidence of strong future performance as reflected by strong top line revenue growth.

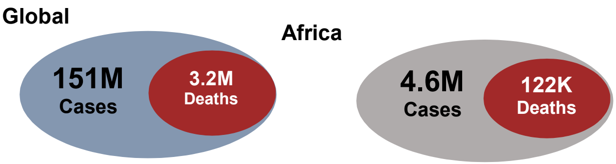
From the lessons of the disruption of its previously unbroken track record of paying out dividend since its listing in the stock exchange, the Group formulated a capital allocation, value creation and distribution policy that guarantees a dividend payout of between 30% to 50% of the Group's profit after tax and institutionalized the policy by the creation of an executive position in charge of capital allocation and value creation.

Macroeconomic and Operating Environment

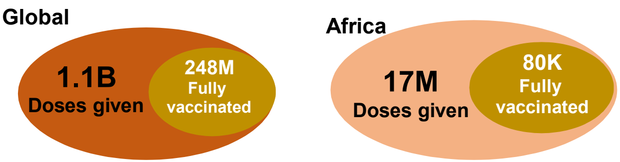
The Great Multi Crises - COVID-19

Global Health crisis

- **Cases reported as of 30 April 2021**



- **Vaccinations as of 30 April 2021**



- New COVID-19 variants in India, Brazil, UK and South Africa are fuelling more contagious and dangerous waves across the globe

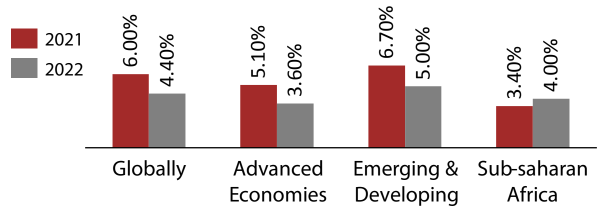
Source: John Hopkins, Africa CDC & WHO

Humanitarian and Economic crisis

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

World Bank forecasts global activity is to expand 4% 2021, below previous expectations amid a sharp resurgence of new COVID-19 cases

IMF - Optimistic GDP growth forecasts after vaccines



International Labour Organisation – Projects that at least 36 million jobs will be lost in 2021

COVID-19 Management and Responses

Key government and banks' regulator interventions across the region

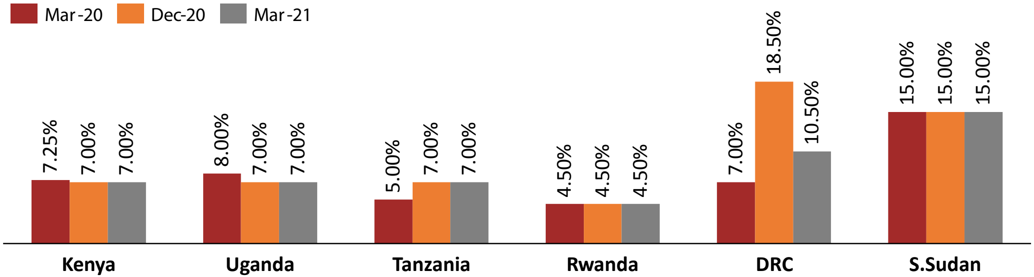
- Encouraged financial institutions to accommodate loan restructuring for their clients
- Promotion of the use of e-payments to reduce risk of contaminated bank notes
- Reduced the Cash Reserve Ratio (CRR) to boost banks liquidity
- Formulating stimulus packages to support most affected sectors like tourism
- Imposing travel bans from countries with COVID-19 resurgence
- Acquisition and administering of COVID-19 vaccines for the population

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

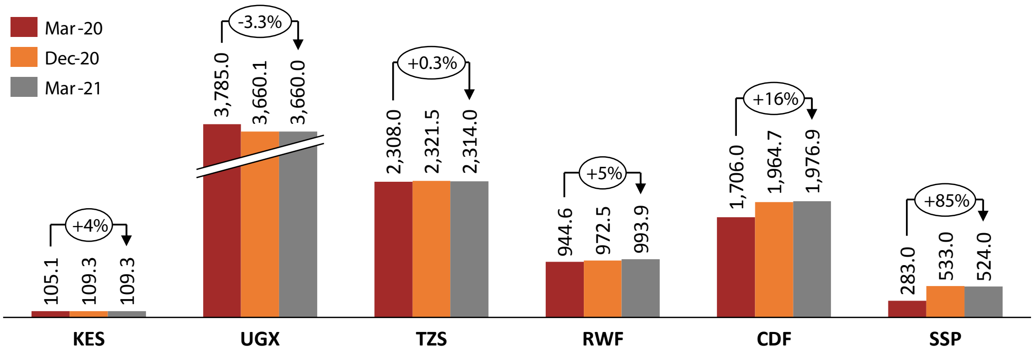
Kenya	USD 1,316 million
Uganda	USD 492 million
Rwanda	USD 268 million
DRC	USD 363 million
South Sudan	USD 226 million

Regional CBR and Currency Depreciation

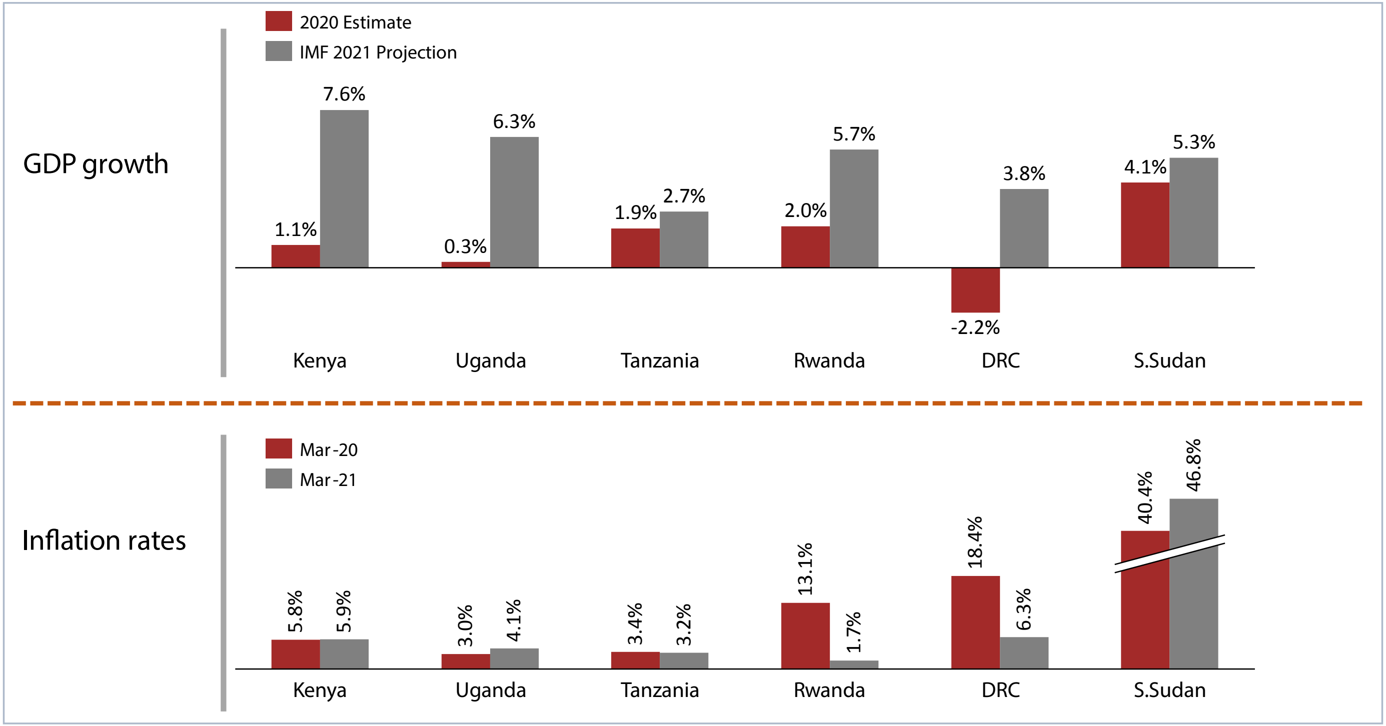
Regional CBR



Regional Currency Depreciation to USD



GDP Growth Projected to improve across the Region



Source: IMF & CBK

Equity Social Investments Complements Government Efforts against Covid-19 Pandemic

Kes 4.4 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 1.5 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 **31%** 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,** not recommending a dividend payment in 2020 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 380 million** in FY 2020 to strengthen liquidity; liquidity levels now rising to **61%** from **52%.**

Equity Bank Business Model and Strategy

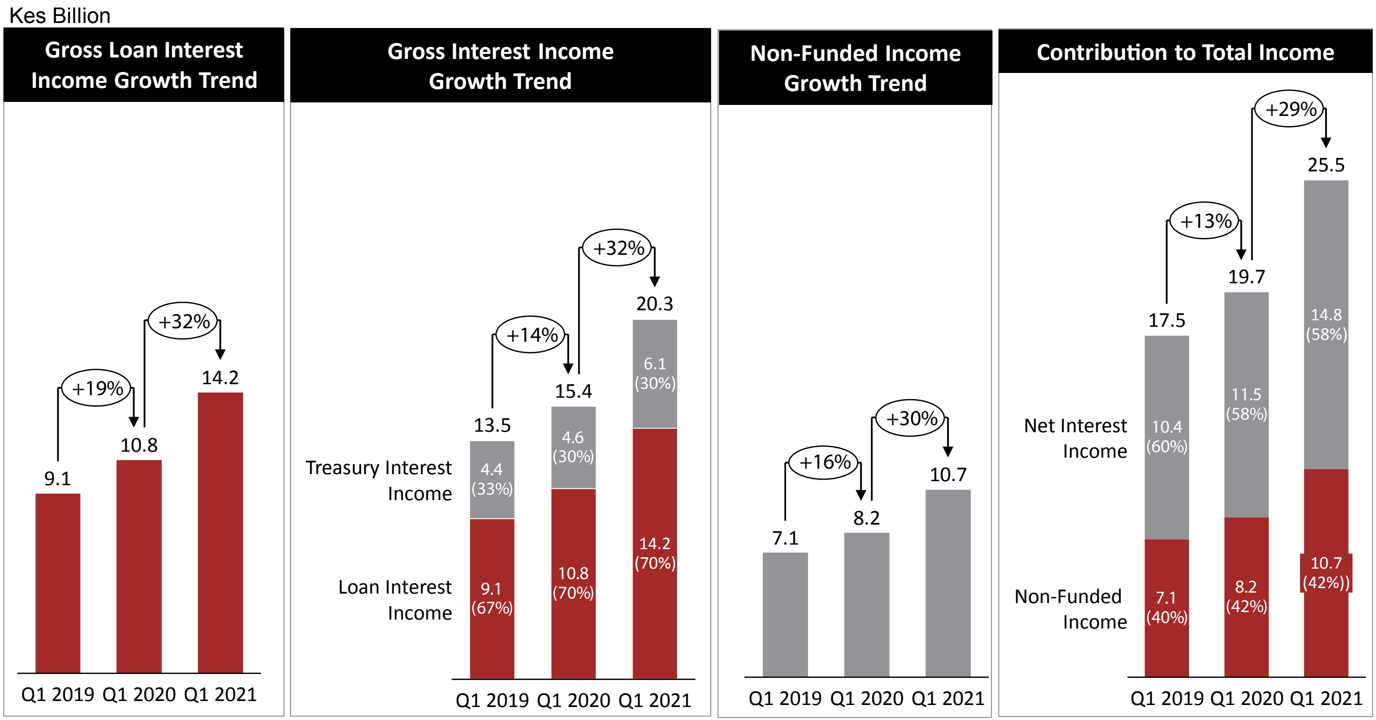
Equity Bank Business Model & Strategy Focus

Inclusive, High volume, Low Margin, Digital and Experiential, Agile and Quality-Driven Business Model

Non-Funded Income Growth

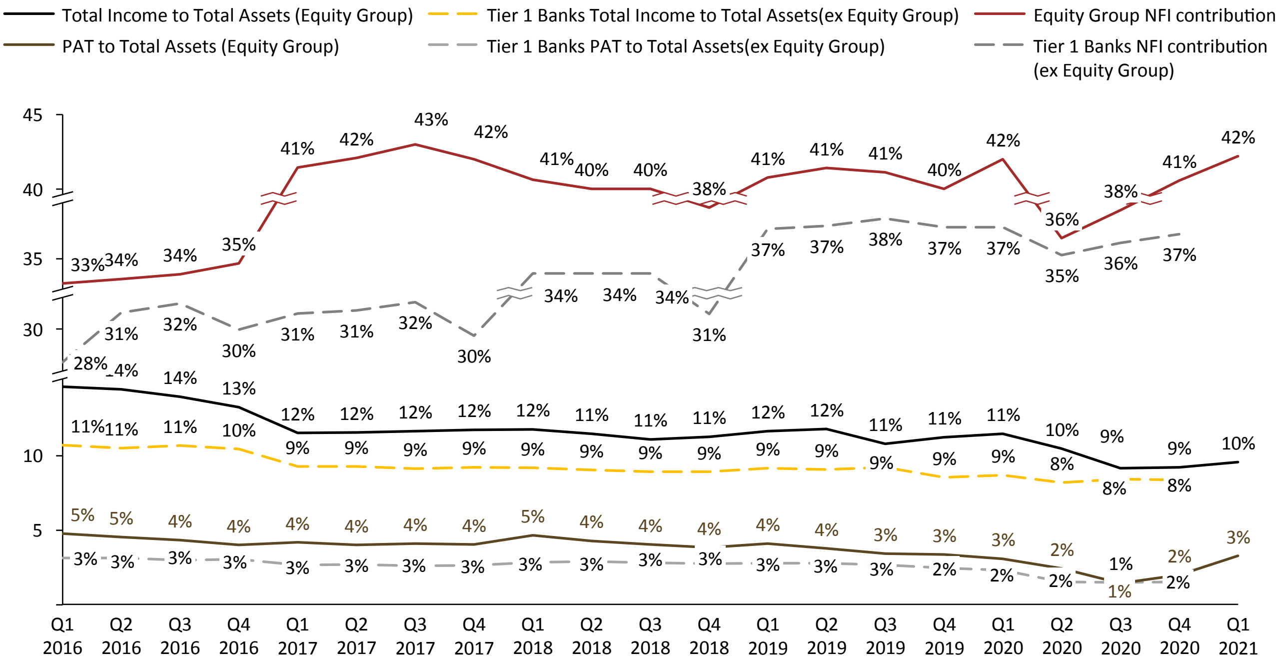
2. Treasury efficiency
3. Geographical expansion and Business Diversification
4. Balance Sheet Efficiency, Optimization and Agility
5. Business Transformation - Innovation and Digitization
6. Asset Quality, Distribution and Risk Mitigation
7. Efficiency and Cost Optimization
8. Impact Investment & Social Brand Development

Focus Area 1: Non-Funded Income Growth



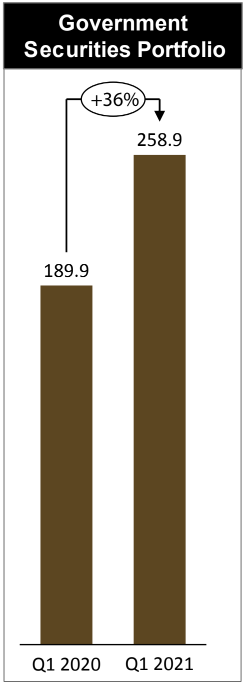
Focus Area 1: NFI Contribution

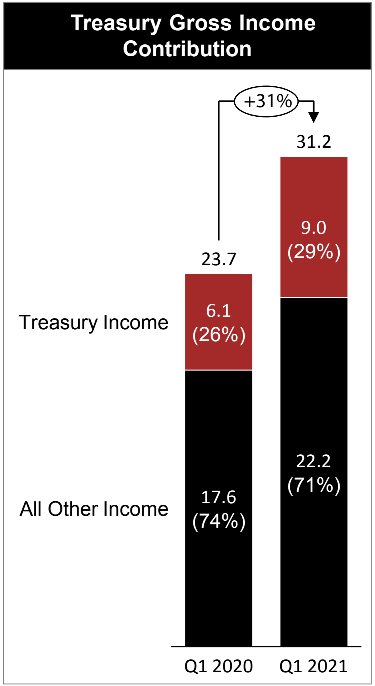
NFI contribution back to pre-covid-19 level; Equity Group still more diversified than the sector average as at Q4 2020. Equity's focus on NFI has led to superior returns compared to the market with higher income and profitability on total assets

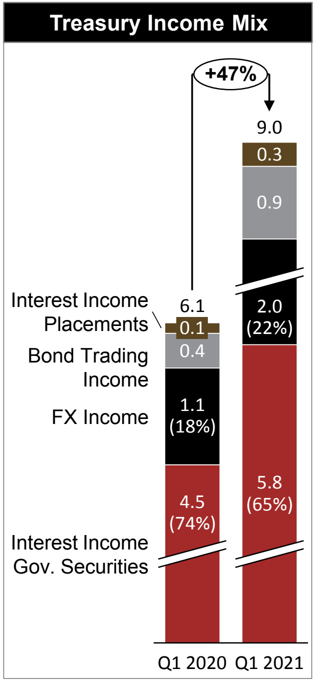


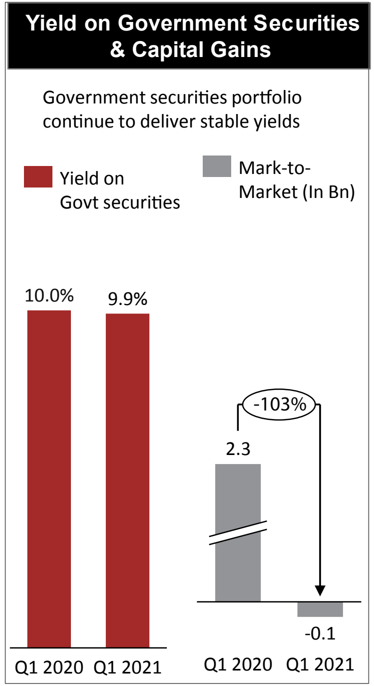
Focus Area 2: Treasury Efficiency

Kes Billion









Note: Income calculation above is before funding costs

Focus Area 3: Subsidiaries Performance and Contribution

Kes Billion

Q1 2021	EBTL	EBRL	EBUL	EBSS	Equity BCDC	EIA	EIB	Finserve	Other Subs Total (% Contribution)	EBKL (% Contribution)	Group (% growth)	Other Subs Contribution Q1 2021	Other Subs Contribution Q1 2020
Deposit	18.1	27.3	51.1	8.0	265.9				**370.4**	**553.7**	**790.6**	40%	28%
YoY Growth	14%	10%	49%	37%	272%				**40%**	**60%**	**58%**		
Loan	15.9	22.5	40.5	0.4	85.9				**165.2**	**322.5**	**487.7**	34%	25%
YoY Growth	19%	25%	35%	393%	155%				**34%**	**66%**	**29%**		
Assets	29.2	40.7	66.3	12.2	320.0	0.8	0.6	2.3	**472.4**	**718.0**		40%	28%
YoY Growth	10%	20%	40%	26%	273%	71%	28%	9%	**40%**	**60%**	**54%**		
Revenue	0.6	1.1	2.1	0.2	4.8	0.4	0.1	0.3	**9.6**	**16.5**	**25.5**	37%	30%
YoY Growth	71%	28%	34%	-59%	142%	8%	-182%	-5%	**37%**	**63%**	**29%**		
Cost before provisions	0.5	0.4	1.1	0.1	4.0	0.1	0.0	0.3	**6.5**	**6.4**	**12.7**	50%	36%
YoY Growth	12%	0%	23%	-31%	200%	-19%	17%	-6%	**50%**	**50%**	**31%**		
PBT before provisions	0.1	0.7	1.0	0.1	0.8	0.3	0.1	0.1	**2.9**	**10.1**	**12.8**	22%	23%
YoY Growth	294%	60%	50%	-66%	26%	19%	151%	-2%	**22%**	**78%**	**28%**		
PBT	0.1	0.6	0.9	0.1	0.6	0.3	0.1	0.1	**2.8**	**9.3**	**11.7**	23%	26%
YoY Growth	226%	69%	68%	-66%	86%	19%	151%	-3%	**23%**	**77%**	**67%**		
PAT	0.1	0.4	0.6	0.1	0.4	0.2	0.1	0.1	**1.9**	**7.1**	**8.7**	21%	25%
YoY Growth	226%	69%	56%	-74%	75%	19%	151%	-3%	**21%**	**79%**	**64%**		
RoAE	6.9%	25.3%	25.9%	12.0%	6.2%	58.3%	14.6%	4.2%	**12.1%**	**32.8%**	**25.1%**	12.1%	17.7%
Cost of Capital	20%	19%	19%	>25%	22%	18%	18%	18%	**21%**	**18%**	**19%**	21%	21%

Focus Area 3: Geographical Expansion and Business Diversification

Performance Trend - Banking Subsidiaries: Value creation and growth

RoAE		
Subsidiary	Q1 2020	Q1 2021
EBKL	21.6%	32.8%
EBUL	24.0%	25.9%
EBRL	19.3%	25.3%
EBTL	-7.9%	6.9%
Equity BCDC	10.9%	6.2%
EBSSL	48.9%	12.0%

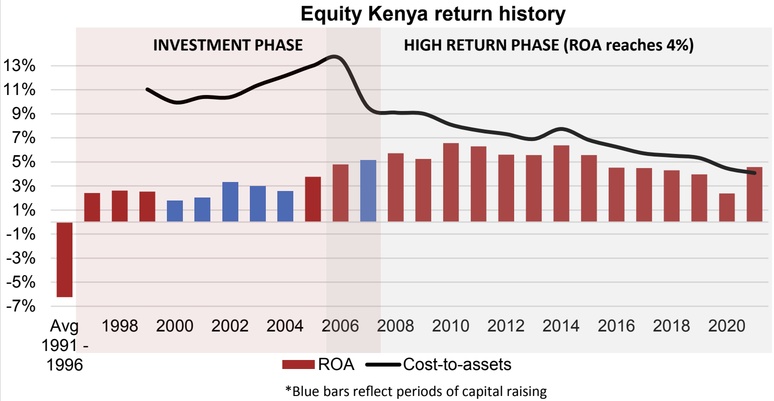
RoAA		
Subsidiary	Q1 2020	Q1 2021
EBKL	3.0%	4.2%
EBUL	3.4%	3.9%
EBRL	2.9%	3.9%
EBTL	-1.1%	1.2%
Equity BCDC	1.1%	0.5%
EBSSL	17.8%	3.7%

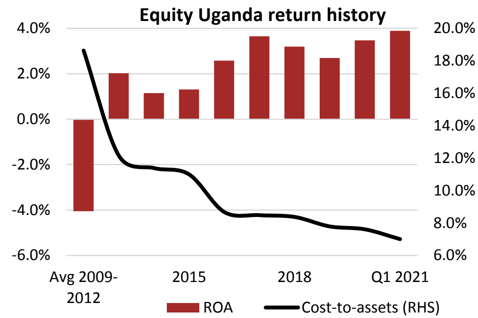
Cost-to-Assets Ratio		
Subsidiary	Q1 2020	Q1 2021
EBKL	4.9%	3.7%
EBUL	7.9%	7.0%
EBRL	5.5%	4.5%
EBTL	6.8%	6.7%
Equity BCDC	6.0%	5.3%
EBSSL	5.3%	3.0%

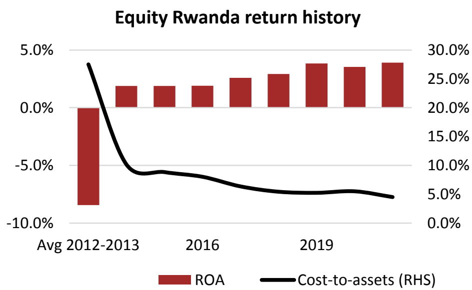
Cost-to-Income Ratio		
Subsidiary	Q1 2020	Q1 2021
EBKL	45.4%	38.7%
EBUL	59.4%	54.5%
EBRL	52.5%	40.8%
EBTL	119.2%	78.2%
Equity BCDC	66.8%	82.8%
EBSSL	22.5%	37.4%

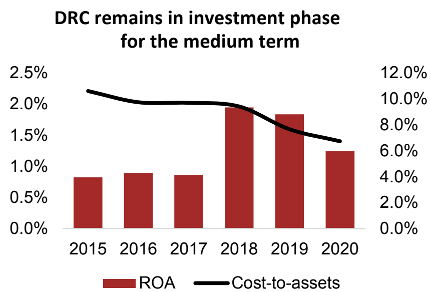
Focus Area 3: Geographical Expansion and Business Diversification

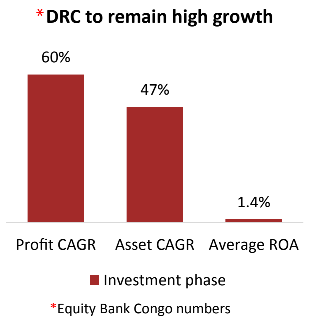
Regional subsidiaries are high-growth assets, with UG and RW becoming high-return subsidiaries as well





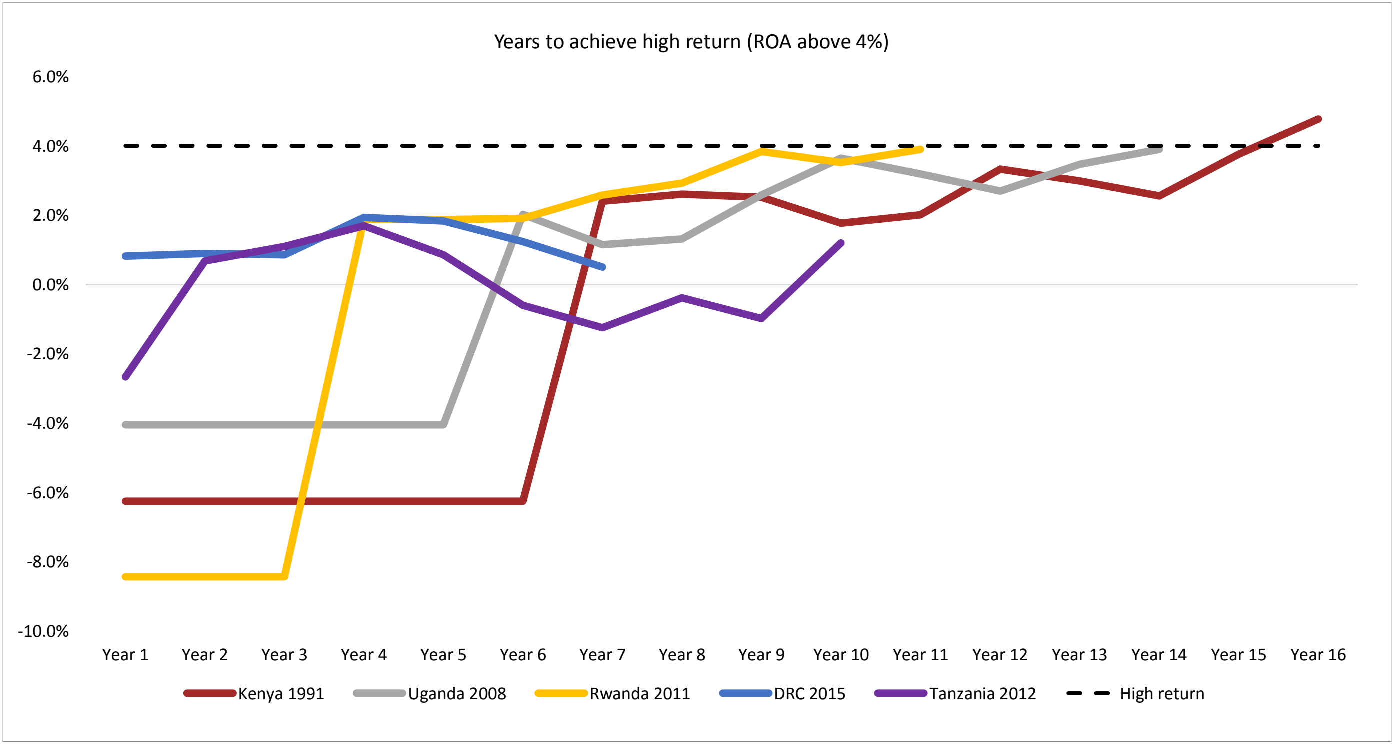






Focus Area 3: Geographical and Business Diversification

Subsidiaries achieving high returns in shorter periods



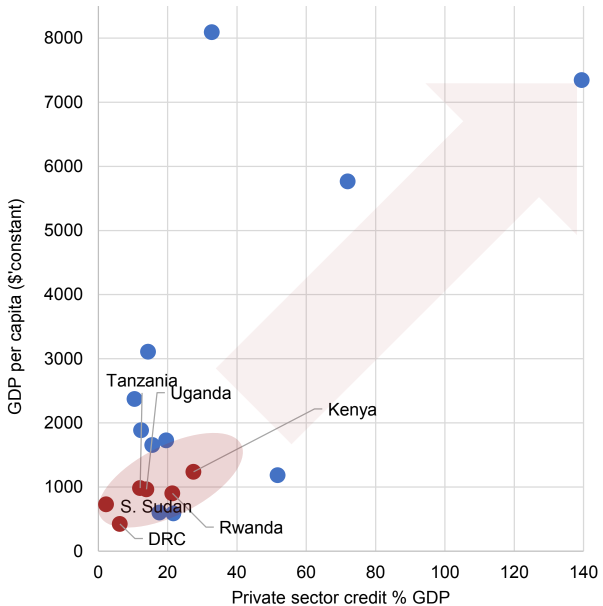
Focus Area 3: Geographical and Business Diversification

- 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 ~385 million
- Nominal GDP of ~USD 359 Bn
- EBC and BCDC operations merged effective 31 December 2020 to create EquityBCDC
- EquityBCDC is the second largest subsidiary of Equity Group Holdings

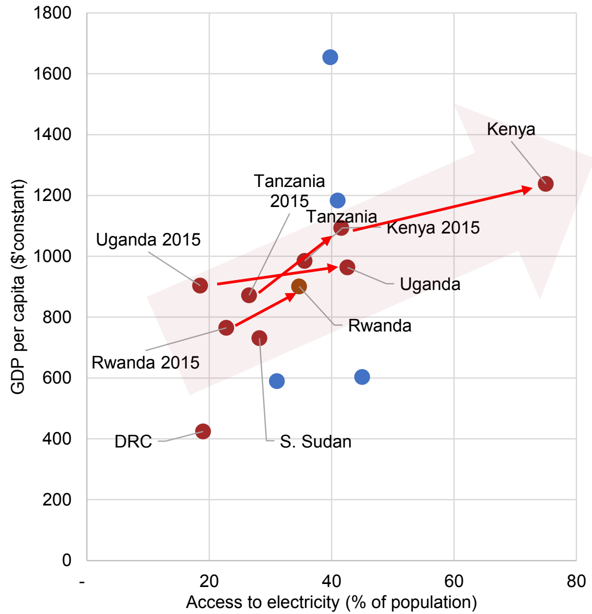
Focus Area 3: Geographical Expansion and Business Diversification

Productivity gains coming from improving access to credit and infrastructure

Low credit penetration highlights significant productivity gains in funding value chains



Improving access to infrastructure will support productivity gains



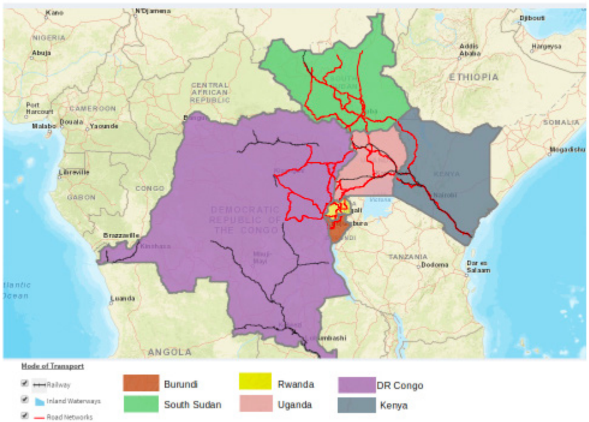
Source: World Bank

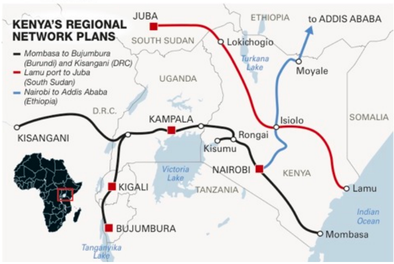
Focus Area 3: Geographical and Business Diversification

Regional trade and growing connectivity to global trade underpinned by expanding trade corridors

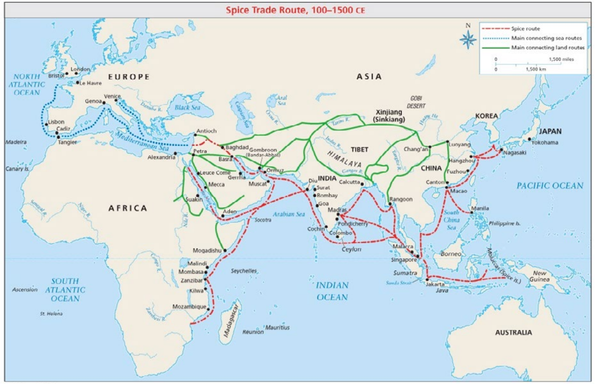
East and Central Africa increasing infrastructure connectivity

NORTHERN CORRIDOR MEMBER STATES





Growing linkages to global trade and commerce



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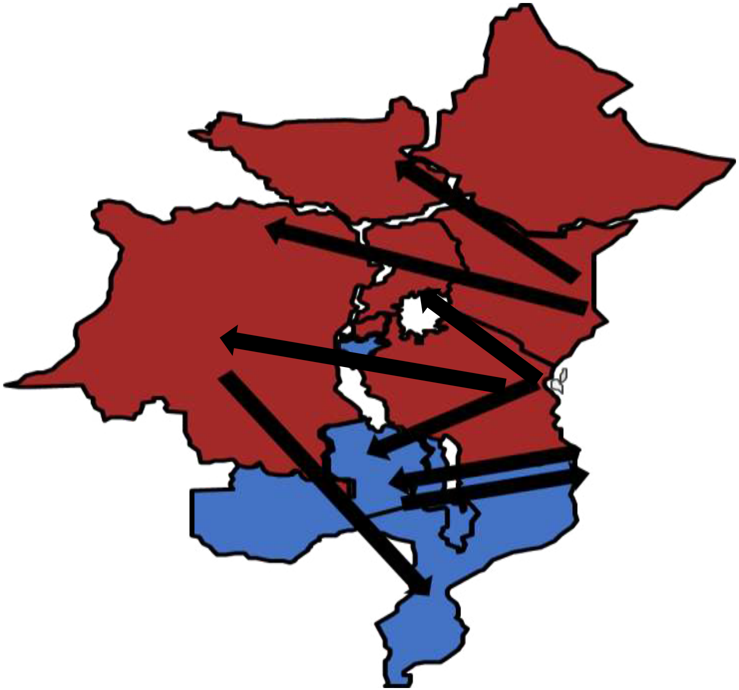
Source: World Bank, Reuters, "Rail in Ethiopia Riding High while Kenya Still Lagging Behind," The Nairobi Network, March 25, 2014, http://www.thehabarinet work.com/wpcontent/uploads/2014/03/Kenya RegionalTransportation Map.jpg. , UNCTAD, Northern Corridor Transit and Transport Coordination Aut hority

Focus Area 3: Geographical Expansion and Business Diversification

Equity Group regional presence to drive cross-border trade and support informal traders



NORTHERN CORRIDOR
Gateway through Kenya to landlocked countries of Uganda, Rwanda, Burundi, South Sudan and eastern DRC

LAPSSET CORRIDOR
Infrastructure project connecting Kenya, Ethiopia and South Sudan

MTWARA CORRIDOR
Infrastructure project connecting southern Tanzania, Northern Mozambique, eastern Malawi and Eastern Zambia

BEIRA CORRIDOR
Gateway through Mozambique connecting landlocked countries of Zimbabwe, Zambia, Malawi and southern DRC

TAZARA CORRIDOR
Gateway connecting landlocked Zambia to Dar es Salaam

CENTRAL CORRIDOR
Gateway connecting landlocked Rwanda, Burundi and eastern DRC to Dar es Salaam

TANGA CORRIDOR
Gateway connecting landlocked Uganda to Tanga via Lake Victoria

Focus Area 3: Geographical Expansion and Business Diversification

DRC significant resource endowment

- **Improving government policy and governance:** This is affirmed by the US reinstating the DRC eligibility for trade preferences under the African Growth and Opportunity Act (AGOA) in January 2021. The US government highlighted that "The reinstatement recognizes the DRC's progress towards establishing a market-based economy, rule of law, political pluralism, and the right to due process, as well as eliminating barriers to US trade and investment, and enacting policies to reduce poverty and protect human rights". Furthermore, the IMF 2019 reengagement in scrutinizing economic and financial policies (through Article IV consultations) further demonstrates the DRC government's commitment to economic and financial reforms and scrutiny.

- **Resource endowment:** DRC's significant resource wealth is geared towards a greener and technology-oriented global economy and reflected in critical resources such as: (i) largest reserves of Coltan/tantalite – estimated at 60-80% of global reserves (Coltan is used in many electronic devices including mobile phone); (ii) significant high grade copper reserves and largest cobalt reserves – copper and cobalt demand will be accelerated by increased usage of electric vehicles and charging stations (5x more than gas car), renewable energy and storage systems, 5G base stations. With improving government policy and governance, DRC's resource endowment should benefit the domestic real economy over the long-term. In this regard, the government has announced closer scrutiny on mining contracts.

- **Demographic dividend to drive secular consumption opportunities:** DRC has a large young population, over 100m, with 45% of the population in urban centres presenting consumption opportunities.

- **Key regional trade partner:** DRC has made an application to join the East African Community which will foster trade in the region. At the same time improving regional trade relations across East and Central Africa bodes well for regional cross border trade opportunities for scale financial players like Equity Group that has four operations that border the DRC.

Focus Area 3: Geographical and Business Diversification

Landmark Oil Pipeline deal signed by Uganda and Tanzania

- Tripartite East African Crude Oil Pipeline project agreement (EACOP) signed off on 11 April 2021 between Uganda, Tanzania and large oil companies

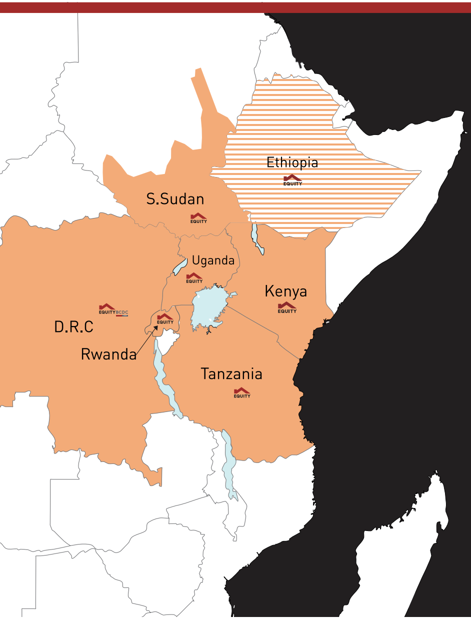
- The deal paves way for:
  - US$ 15Bn investment (c.40% of Uganda GDP)
  - Construction of 1,440km ($3.55bn) electrically heated crude oil pipeline from Ugandan Albertine region to Tanzanian seaport of Tanga
  - Creation of c.10,000 plus jobs
  - Possible peak production of 230,000 barrels per day

Focus Area 3: Geographical Expansion and Business Diversification

Promising Tanzania Operating Environment

- The newly sworn in Tanzania president, Samia Suluhu Hassan's, visit to Kenya in early May eased bilateral relations between the two trade partners. The two countries agreed to eliminate trade barriers which began in 2016 and aggravated by conflicting COVID-19 protocols in 2020.
- Tanzania, on 20th May 2021 signed the host country EACOP agreement with Total and the Ugandan government for the construction of a $3.55 billion oil pipeline which will see Tanzania earn $12.7 for each barrel transported.
- The Tanzanian and Kenyan governments have entered into an agreement to build a gas pipeline from Dar es Salaam to Mombasa which will increase trade between the two countries.
- The application by Democratic Republic of Congo (DRC) to join the East African Community presents a huge opportunity to Tanzania due to its proximity to DRC and its reliance on neighboring countries for agricultural resources. DRC has approximately 93 million population and is rich natural resources

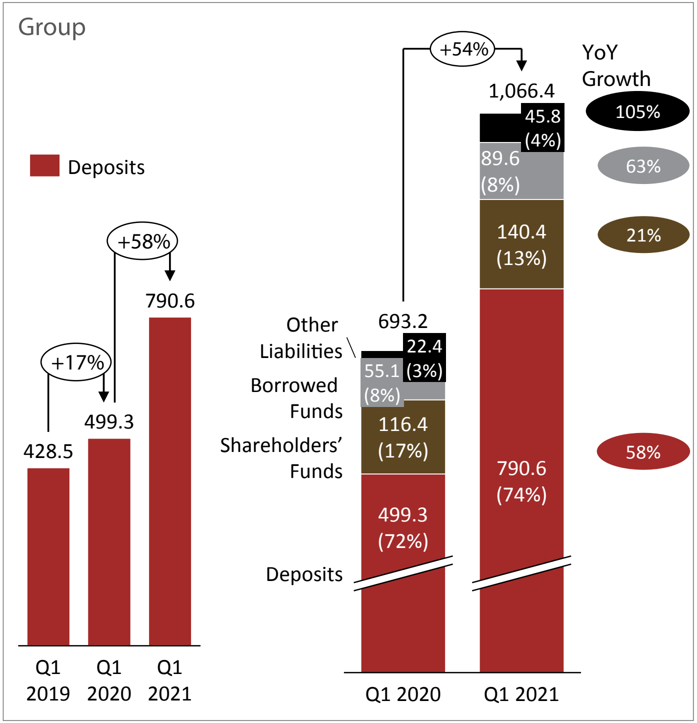
Focus Area 3: Geographical and Business Diversification

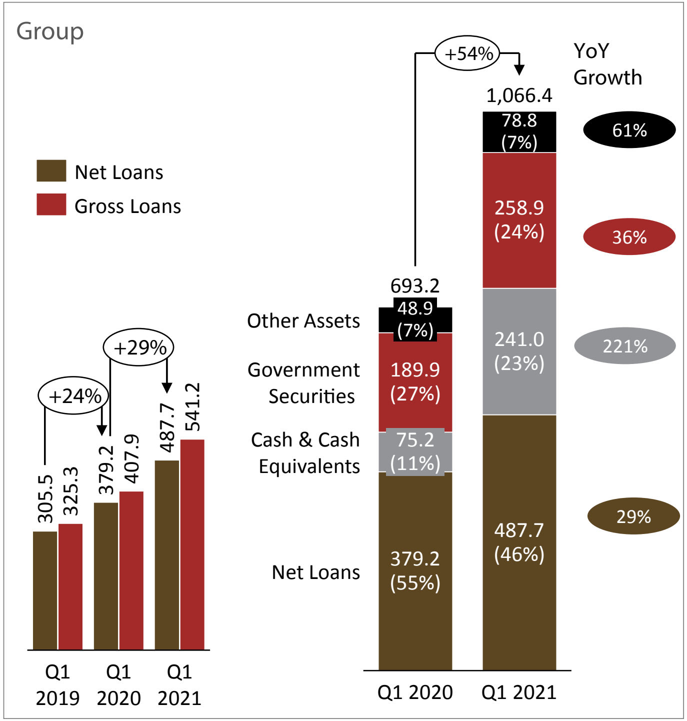


BRANCHES	336	CAPITAL CITY	124
Branches in Kenya	190	Nairobi	52
Branches in Uganda	43	Kampala	21
Branches in S. Sudan	5	Juba	4
Branches in Tanzania	14	Dar es Salaam	1
Branches in Rwanda	14	Kigali	8
Branches in DRC	70	Kinshasa	38

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

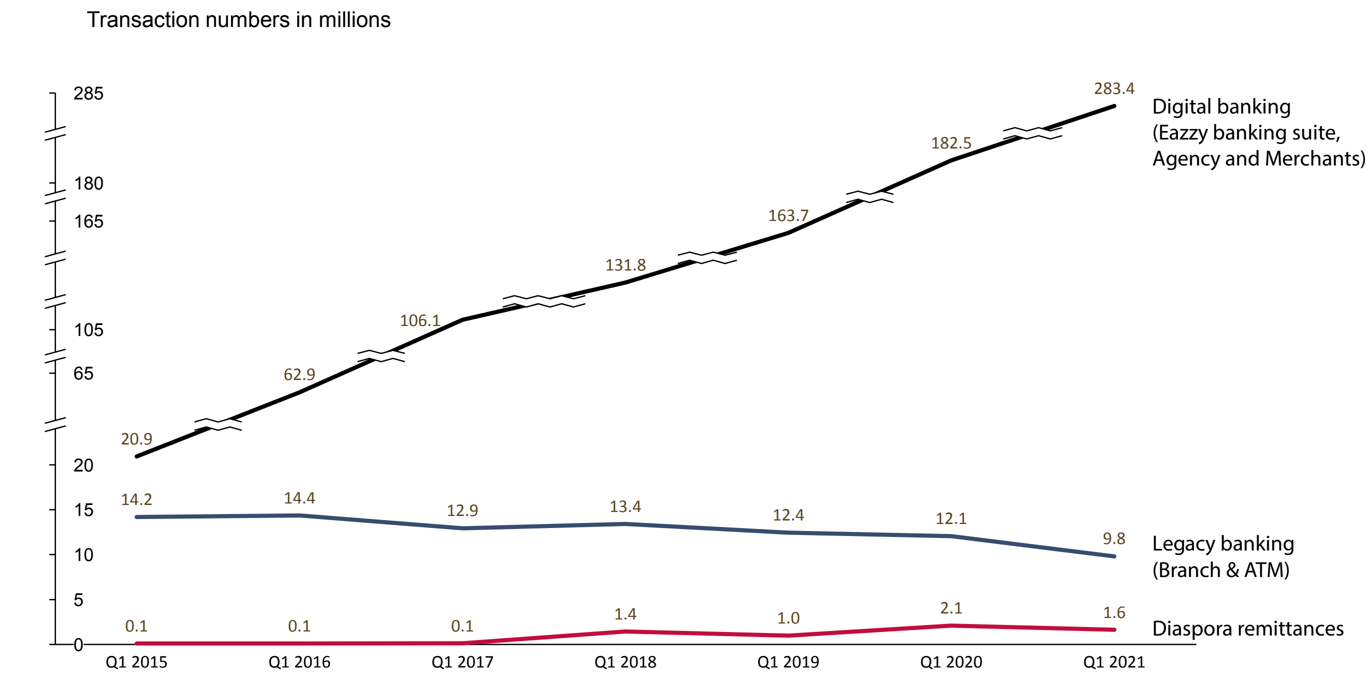
Focus Area 4: Balance Sheet Efficiency, Optimization and Agility





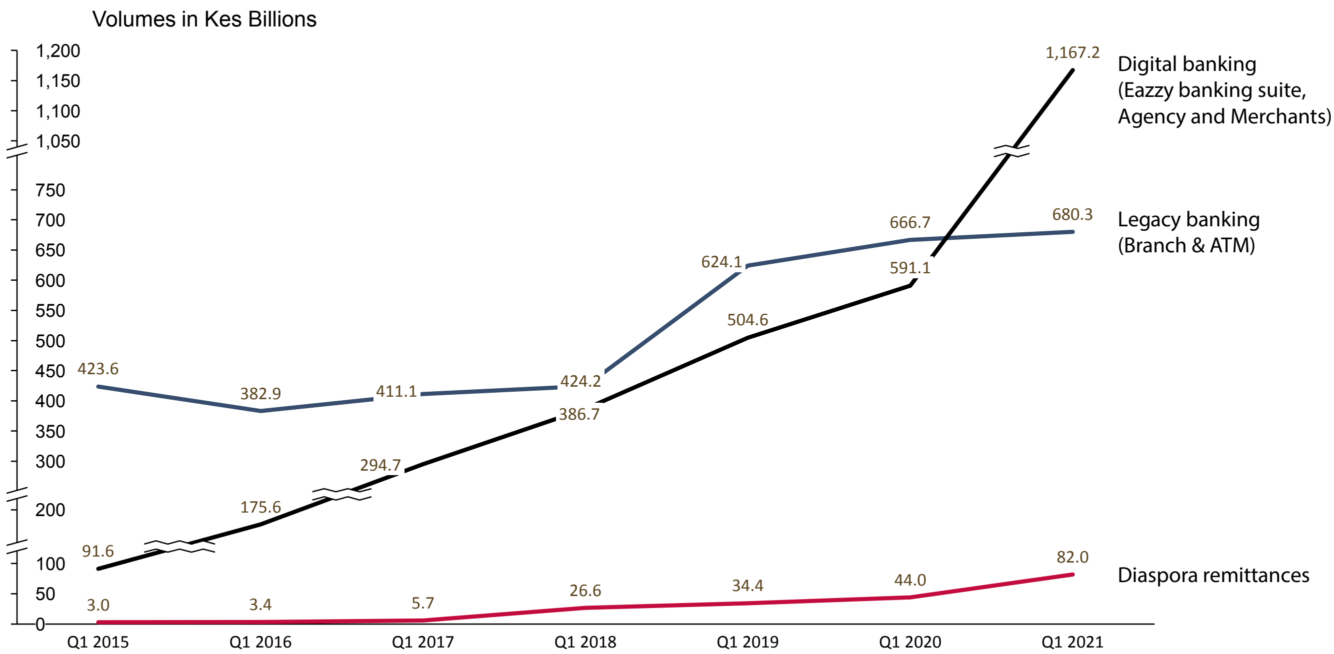
Focus Area 5: Business Transformation - Innovation and Digitization

Digital business: Enabling transition from fixed cost to 3rd party variable cost channels and self-service platforms



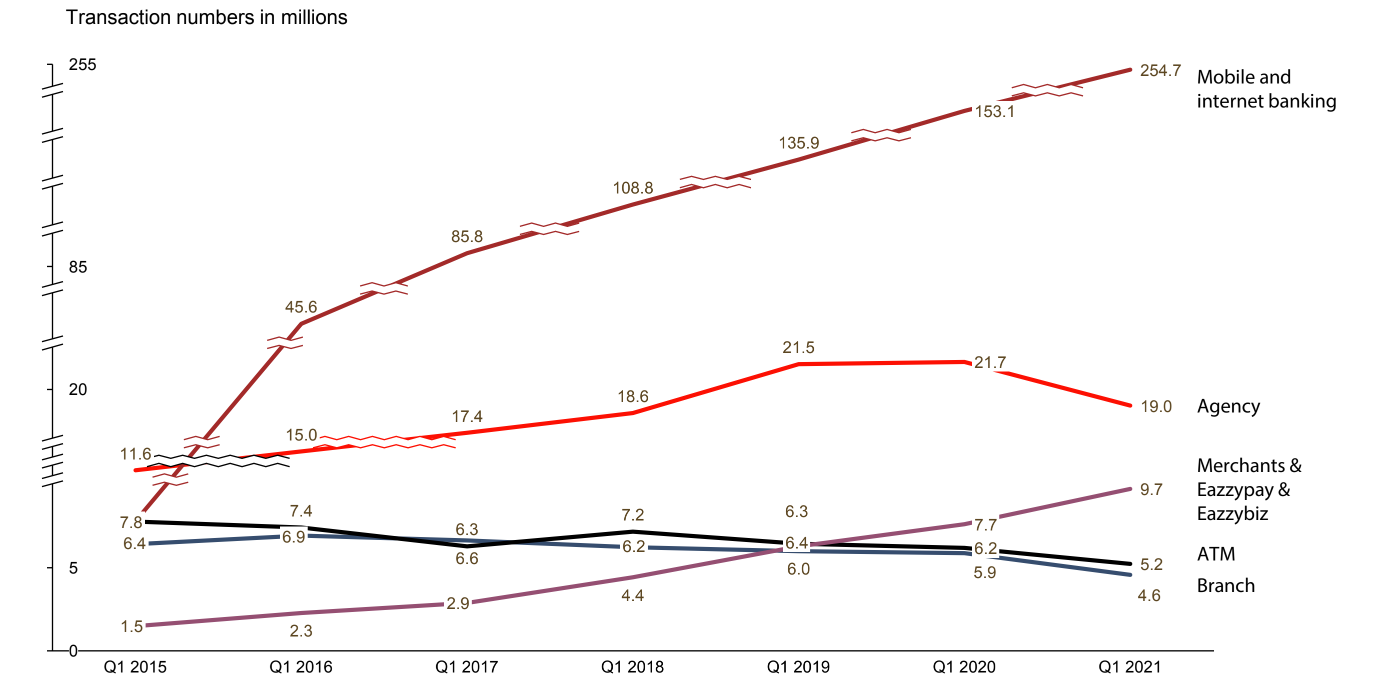
Focus Area 5: Business Transformation - Innovation and Digitization

Digital business: Enabling transition from fixed cost to 3rd party variable cost channels and self-service platforms



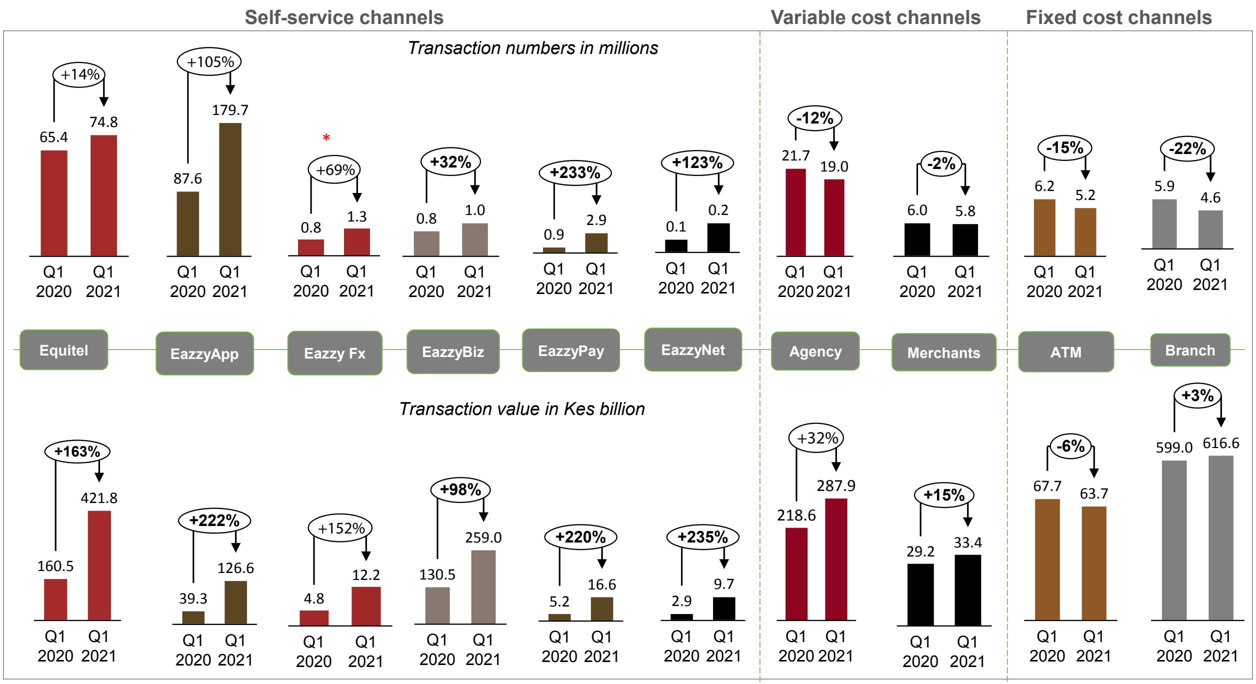
Focus Area 5: Business Transformation - Innovation and Digitization

Digital business: Enabling transition from fixed cost to 3rd party variable cost channels and self-service platforms



Focus Area 5: Business Transformation - Innovation and Digitization

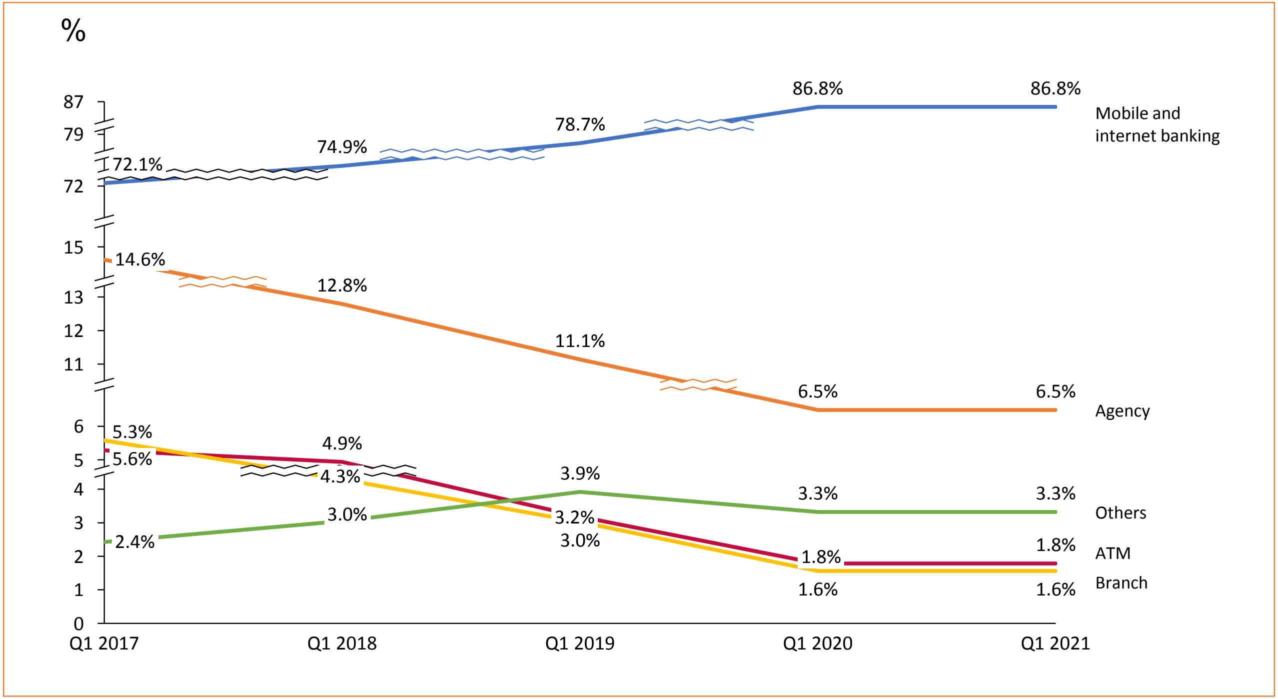
Migrating from Fixed and variable cost channels to self-service channels



* EazzyFx transaction numbers in thousands

Focus Area 5: Business Transformation - Fintech Capabilities: Digital Business

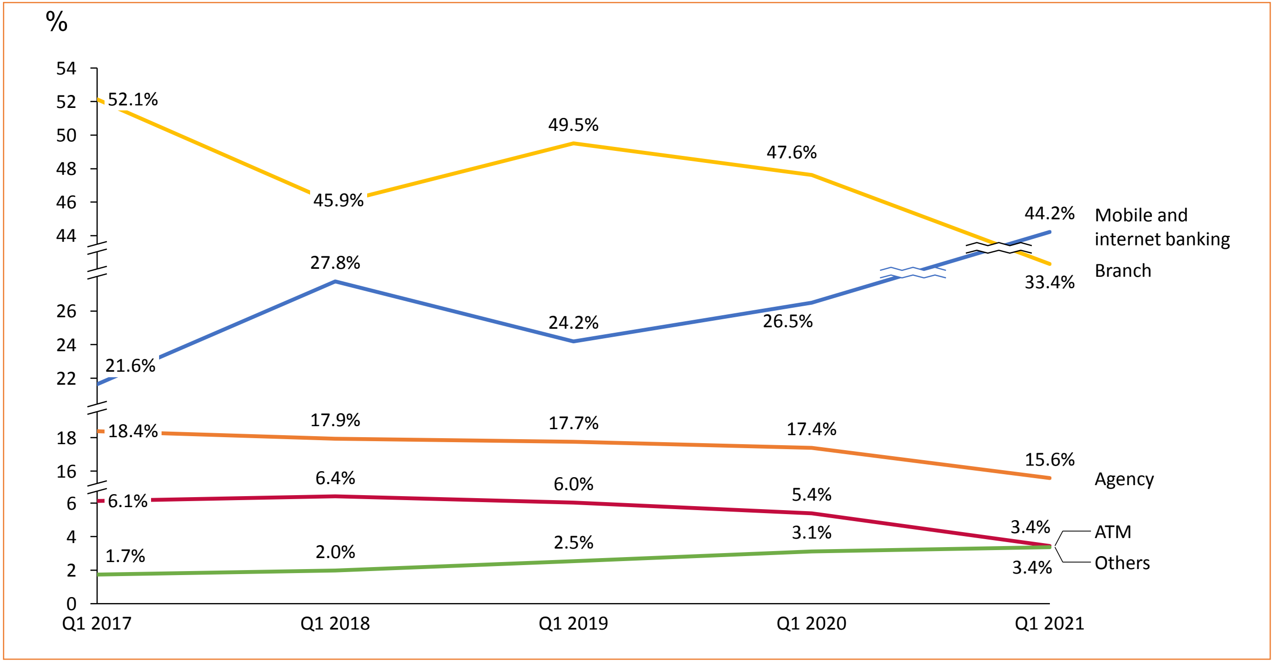
98% of our Transactions outside the branch



Focus Area 5: Business Transformation - Fintech Capabilities: Self-Service Channels

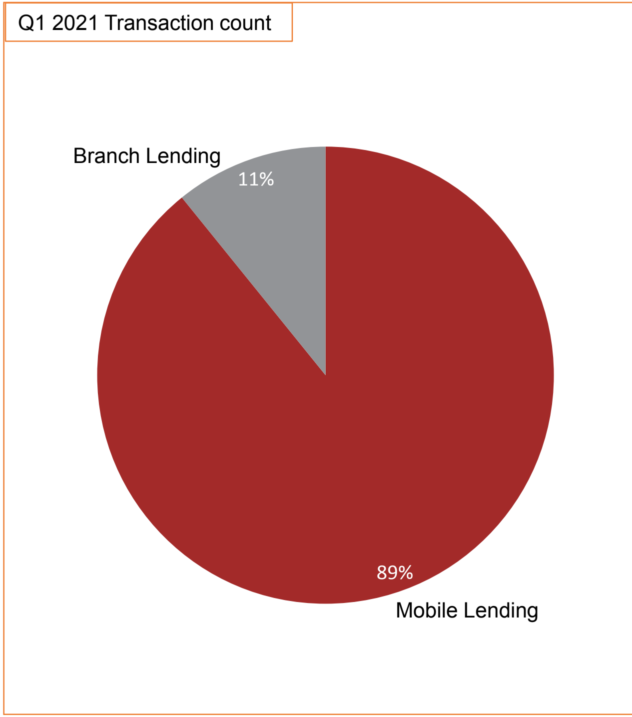
67% of our Transactions Value outside the branch

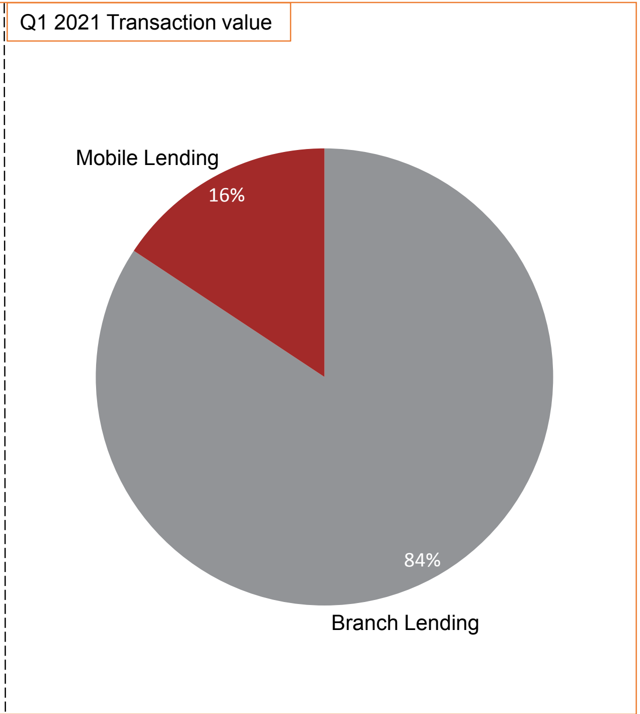
Branches now handling high value transactions for SME, corporates, wealth management & advisory services



Focus Area 5: Business Transformation - Fintech Capabilities: Data Strategy, Decision Science and Analytics

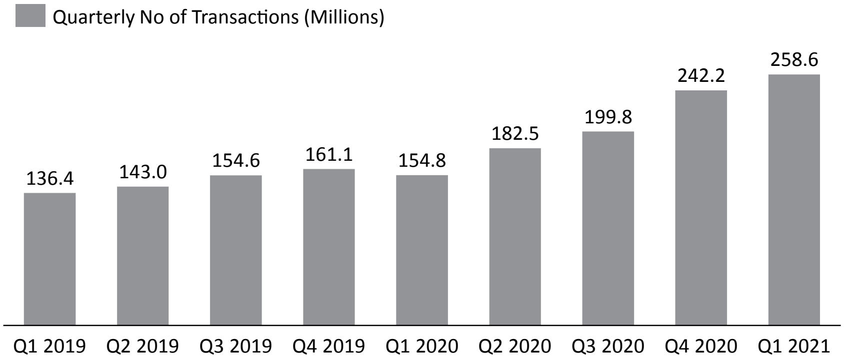
89% of our Loan Transactions via Mobile Channel

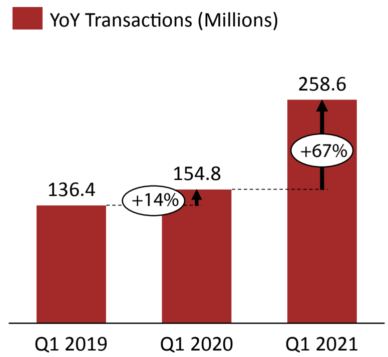


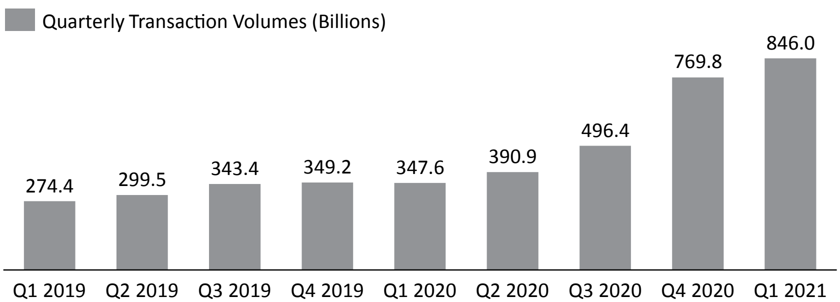


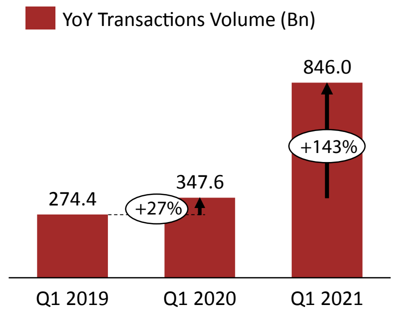
Focus Area 5: Business Transformation - Fintech Capabilities: Lifestyle Support

Payments Processing Capabilities



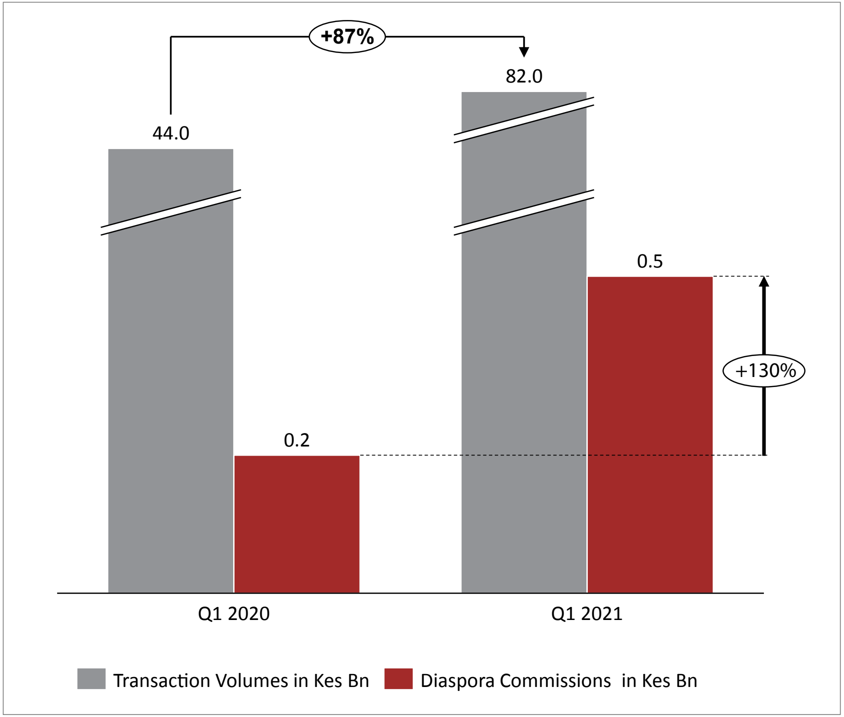






Focus Area 5: Business Transformation - Fintech Capabilities: Compressing Time and Geography

Remittances Processing

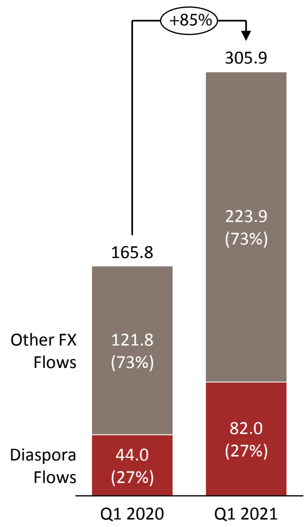


Focus Area 5: Business Transformation - Fintech Capabilities: Global Presence

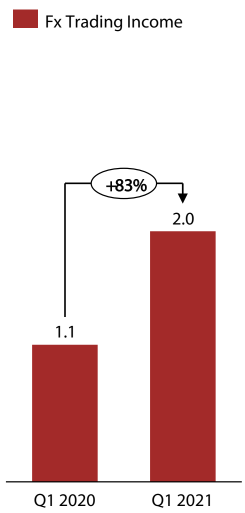
FX Trading – Enabling Global Trade

Kes Billion

- The diaspora flows account for 27% of all client Fx volumes

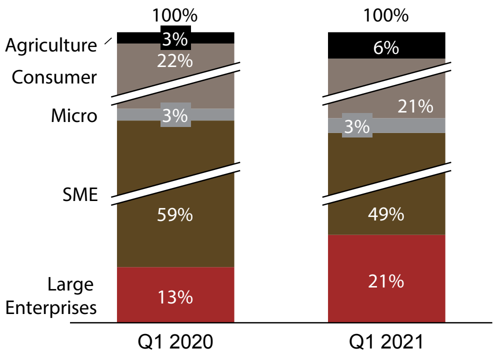


Kes Billion

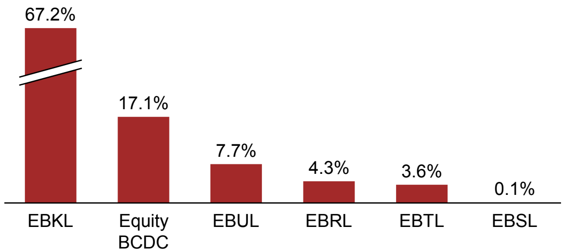


Focus Area 6: Asset Quality, Distribution and Risk Mitigation

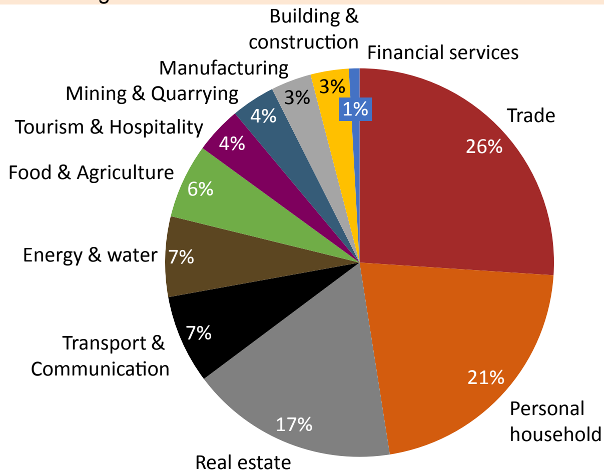
Risk mitigation via diversification of market segments



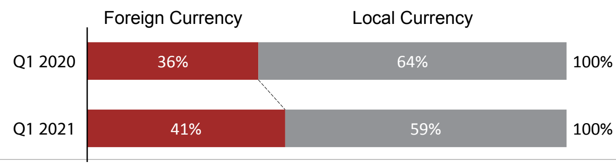
Geographical sovereign risk diversification



Risk mitigation via diversification of economic sectors

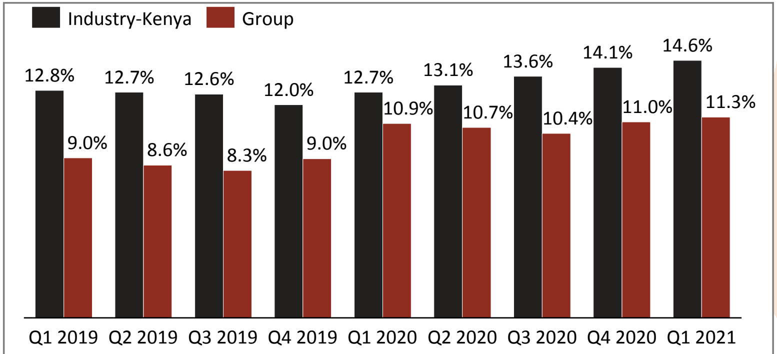


Diversification by currency

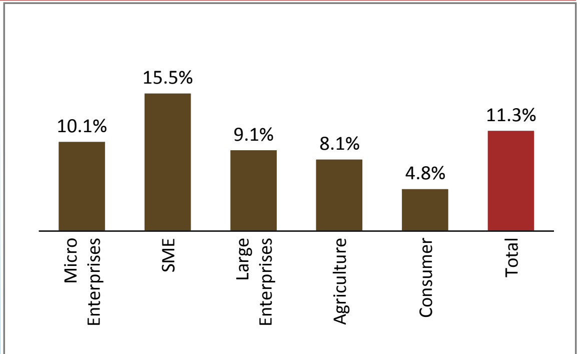


Focus Area 6: Asset Quality, Distribution and Risk Mitigation

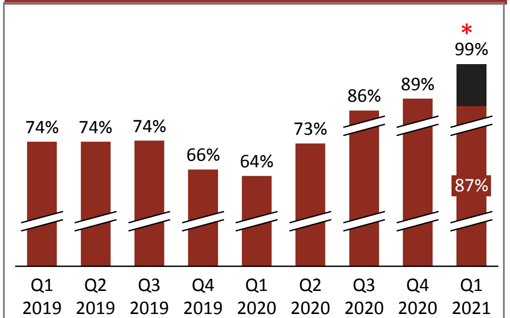
NPL's –Industry vs EGH Plc as at Q1 2021



NPL per sector as at Q1 2021

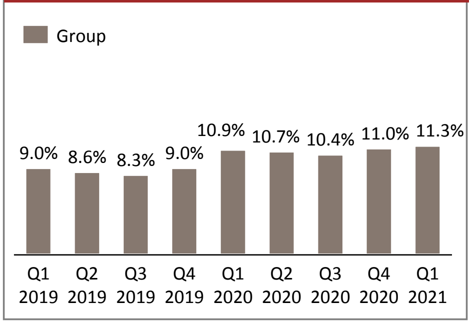


NPL Coverage

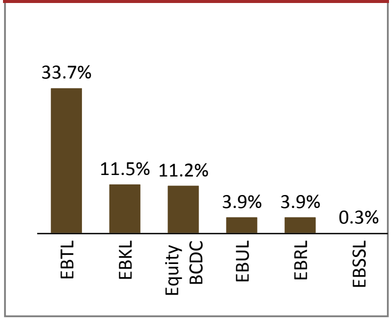


* Q1 2021 NPL Coverage inclusive of credit risk guarantees

NPL Ratios



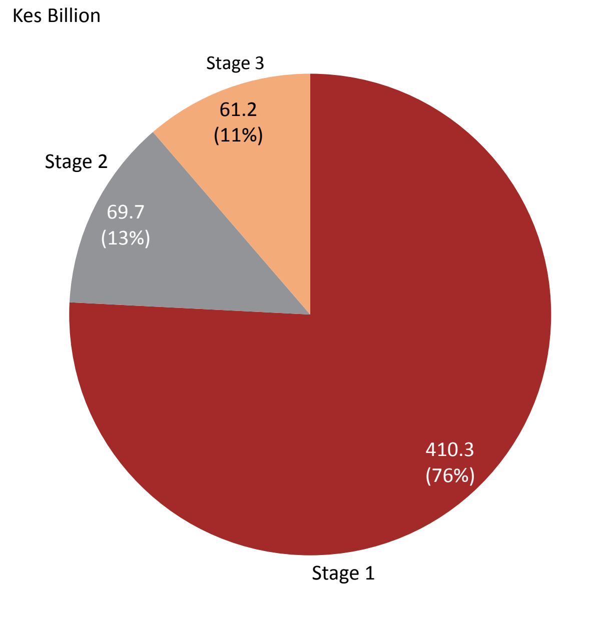
NPL per Subsidiary as at Q1 2021



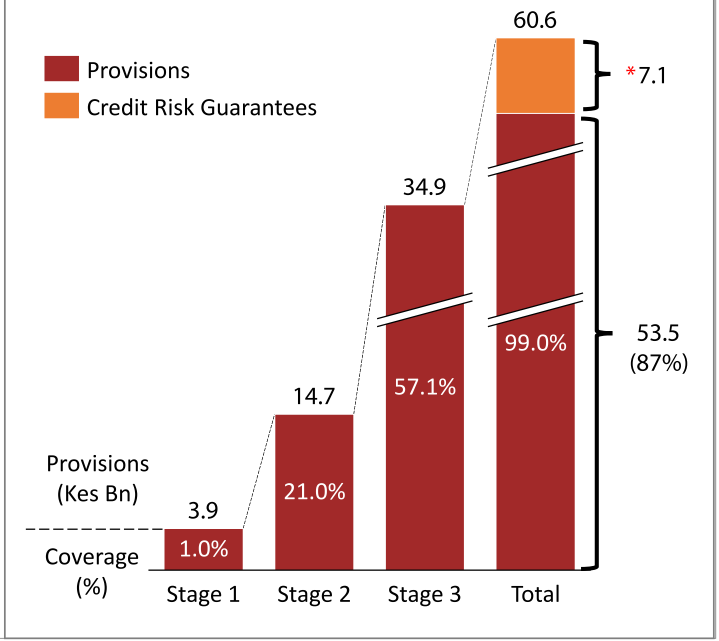
Focus Area 6: Asset Quality, Distribution and Risk Mitigation

Prudent approach to credit risk management

Gross loans staging as at Q1 2021



Coverage and provisions as at Q1 2021



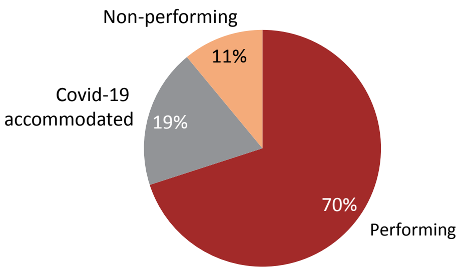
* Credit risk guarantees providing additional Kes 7.1 Billion NPL coverage

Focus Area 6: Asset Quality, Distribution and Risk Mitigation

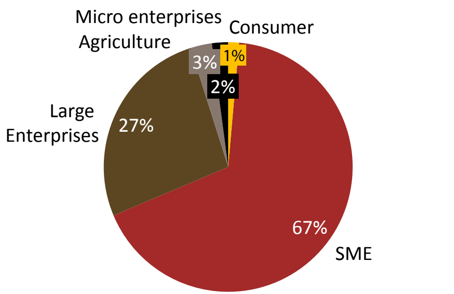
Long-term and Prudent approach driven by deep knowledge and understanding of the Bank's customers

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 541 billion, so this represents 31% of the loan portfolio. However, as at the end of March 2021, Kes 59 billion had resumed repayment and Kes 9 billion had been downgraded to NPL (Stage 3). Kes 103 billion therefore remains under moratorium constituting 19% of the loan book analysed as below:

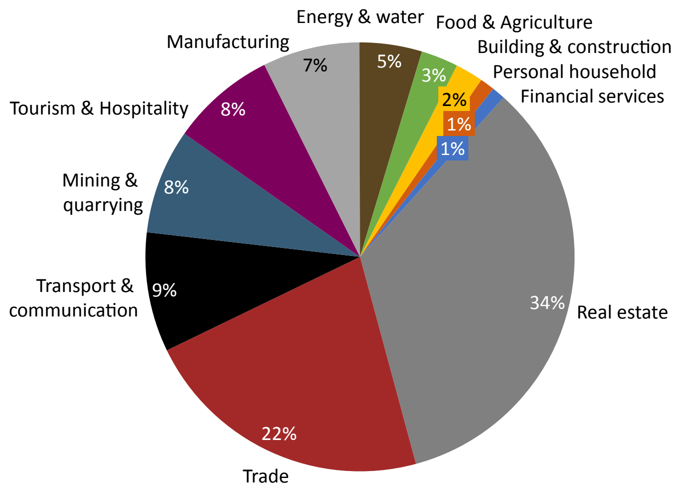
Overall loan book segmentation



Covid-19 accommodated loans segmentation by market sector



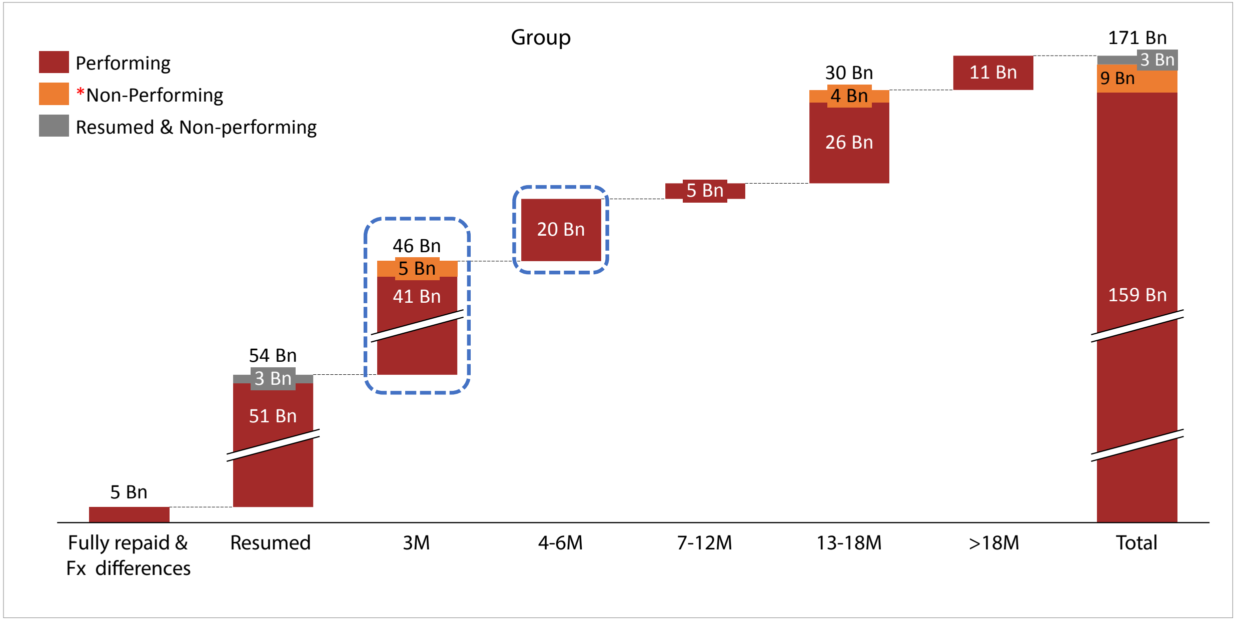
Covid-19 accommodated loans segmentation by economic sector



Focus Area 6: Asset Quality, Distribution and Risk Mitigation – Proactive Prudent Management

Covid-19 accommodated loans (Kes 171 Bn); Kes 59B resumed repayment, additional Kes 66B expected to resume in 6 Months

Moratorium expiry intensifies within the next 6 Months



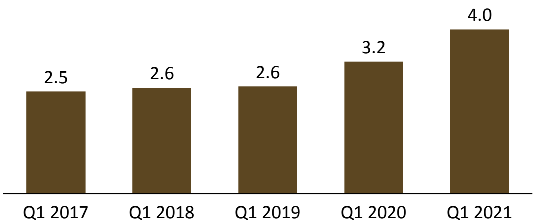
*Non-performing refers to proactively downgraded loans pre-expiry of moratorium

Focus Area 7: Efficiency and Cost Optimization

Kes Billion

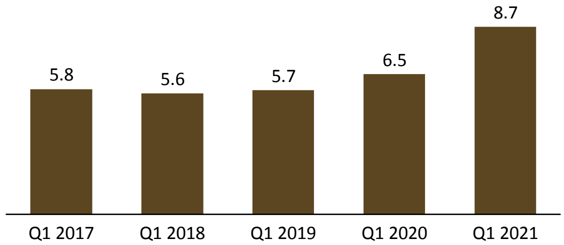
Staff Cost Trend

Group



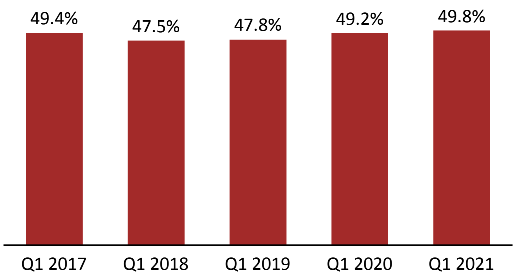
Other Expenses Trend

Group



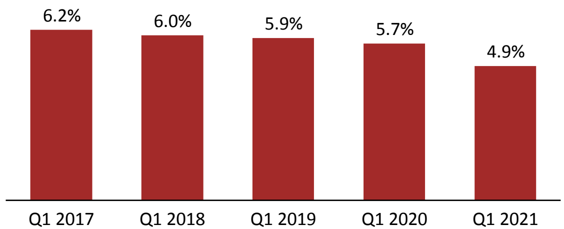
Cost to Income Ratio
(Without Loan Loss Provision)

Group



Cost to Assets Ratio
(Without Loan Loss Provision)

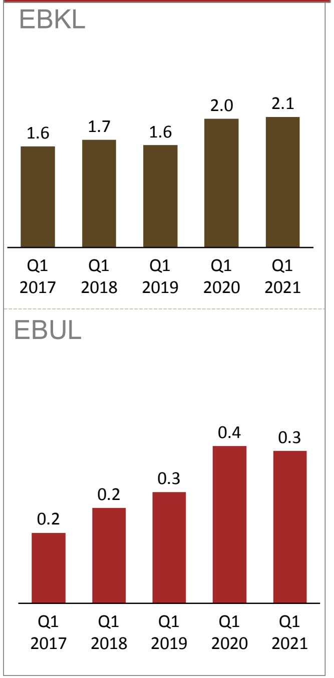
Group



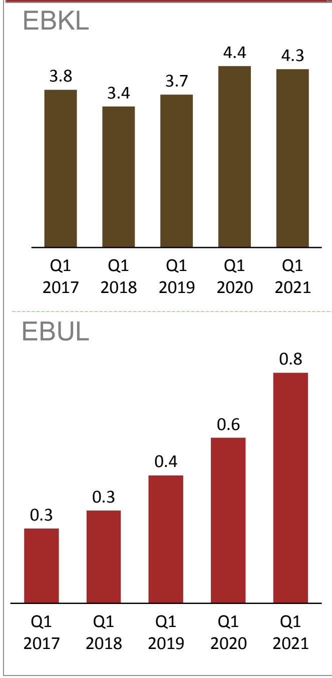
Focus Area 7: Efficiency and Cost Optimization

Kes Billion

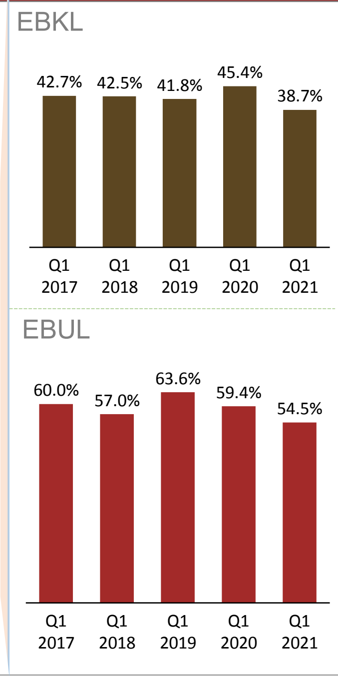
Staff Cost Trend



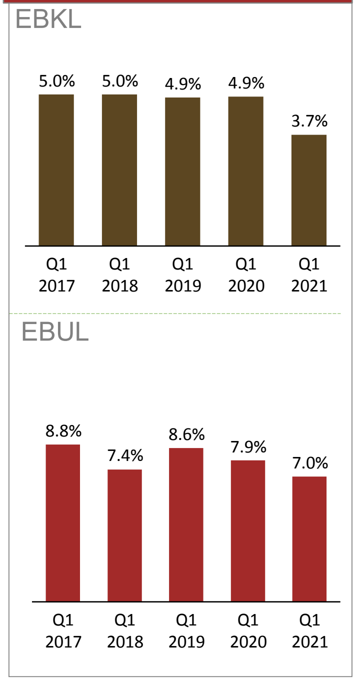
Other Expenses Trend



Cost to Income Ratio
(Without Loan Loss Provision)



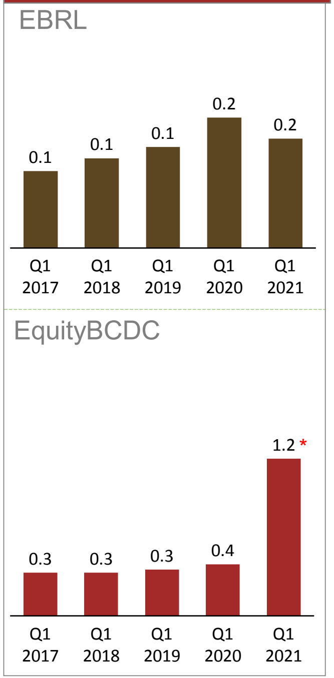
Cost to Assets Ratio
(Without Loan Loss Provision)



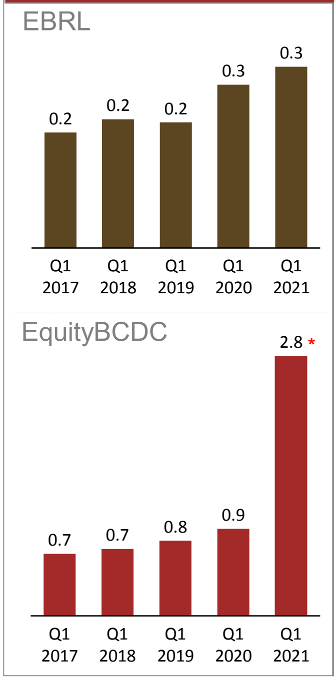
Focus Area 7: Efficiency and Cost Optimization

Kes Billion

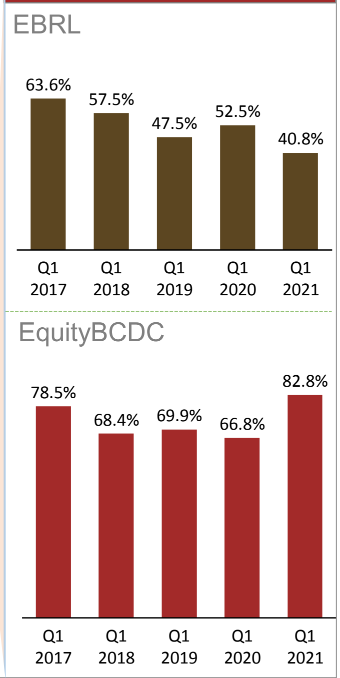
Staff Cost Trend



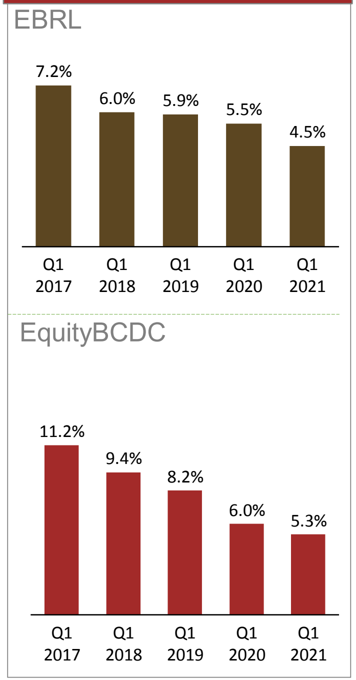
Other Expenses Trend



Cost to Income Ratio
(Without Loan Loss Provision)



Cost to Assets Ratio
(Without Loan Loss Provision)

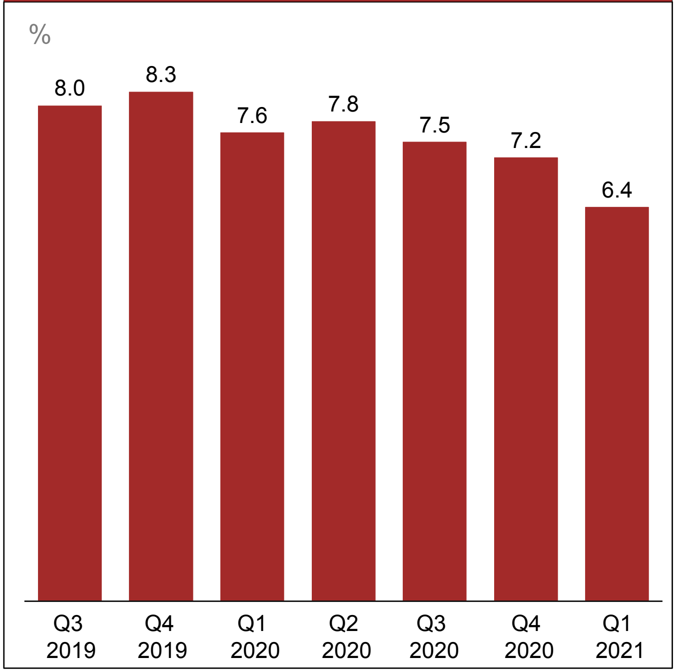


*The increase is as a result of acquisition and merger of ex-BCDC and ex-EBCL

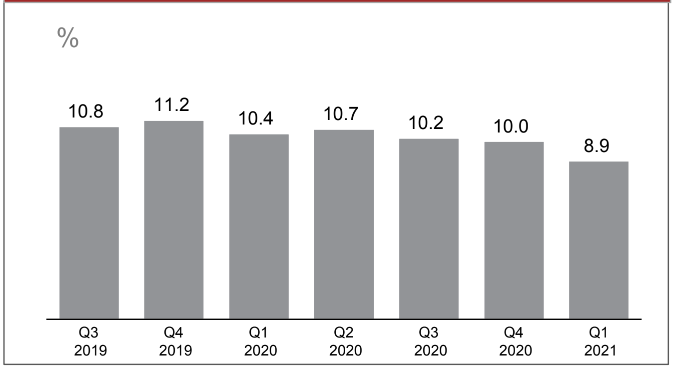
Focus Area 7: Efficiency and Cost Optimization

Group

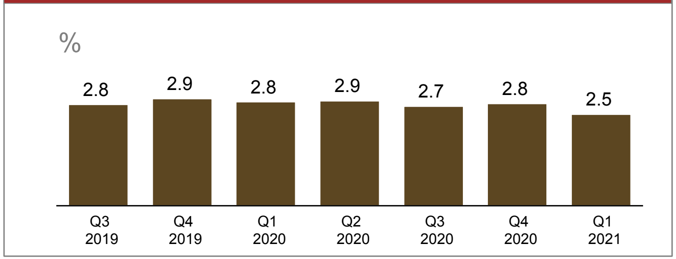
Net Interest Margin



Yield on Interest Earning Assets



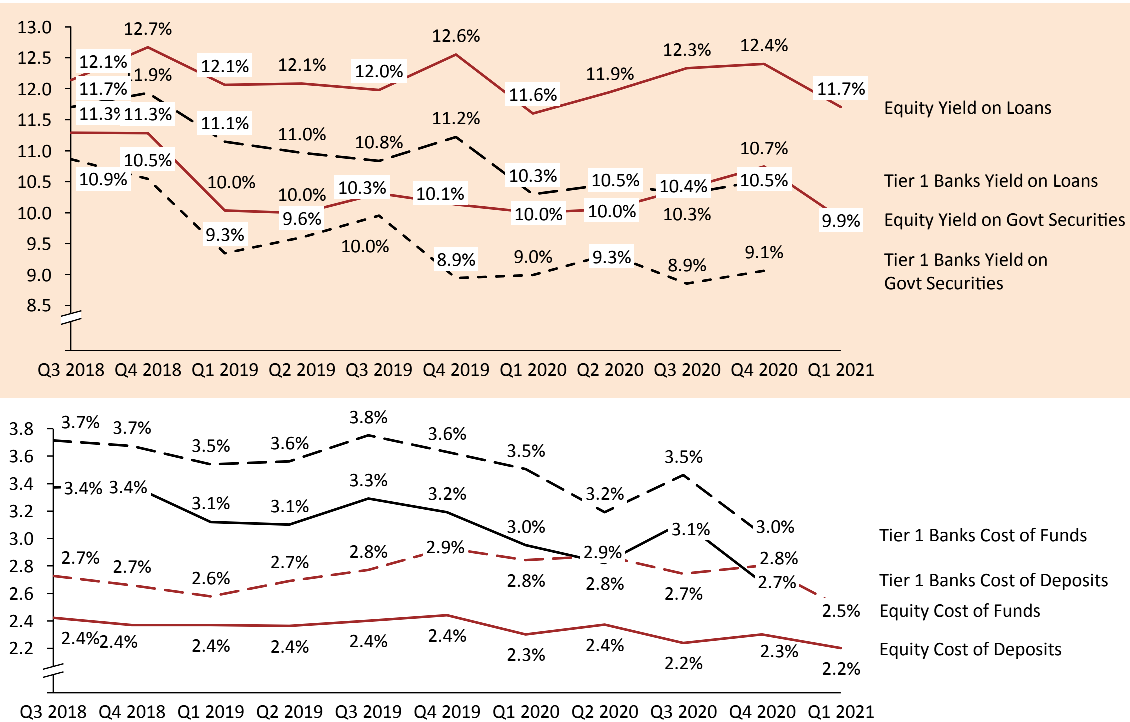
Cost of Funds



Focus Area 7: Efficient Financial Intermediation

Equity Group's lending yields compared to Kenyan Tier 1 Banks. Lending yields reflecting efficient asset allocation between asset classes

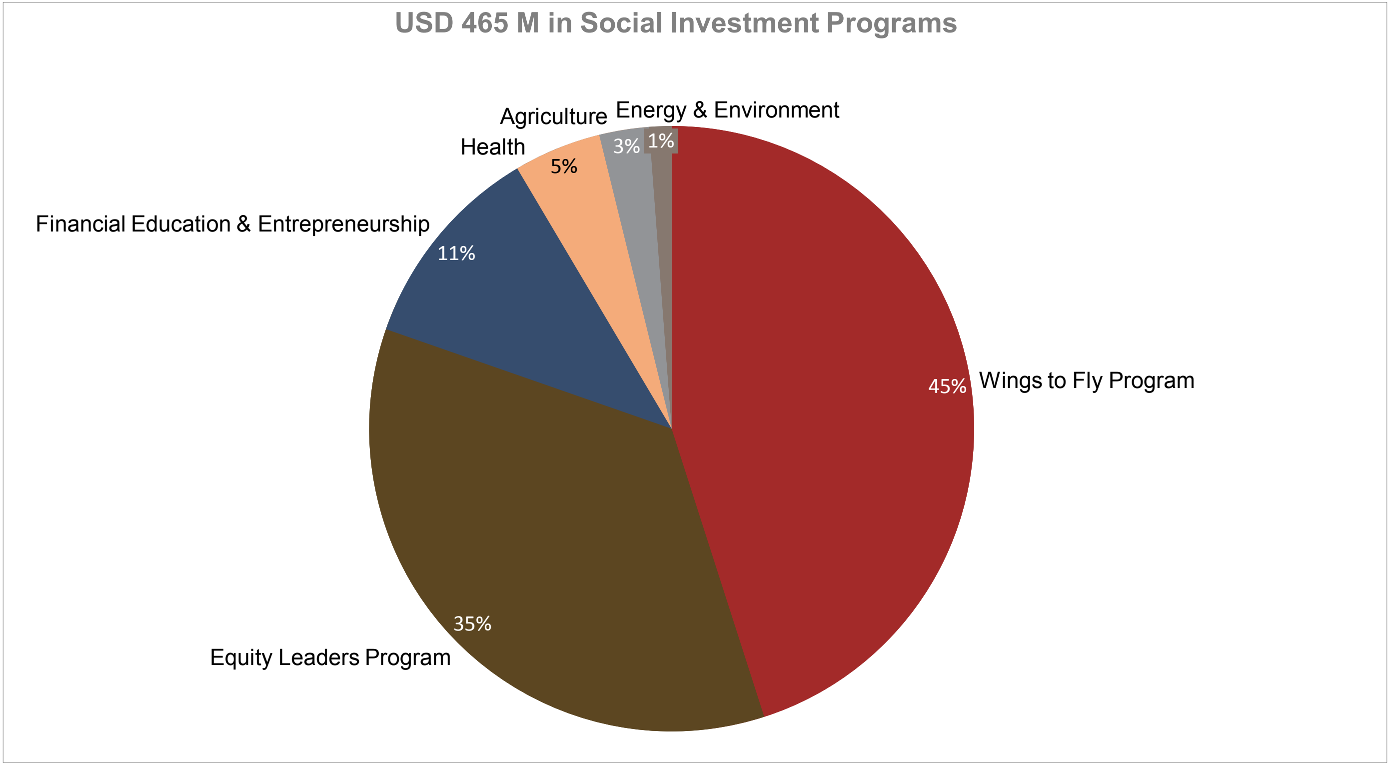
Equity Group's ability to attract cheap deposits underpinned by its stable deposit franchise and implied low risk



Tier 1 Banks excludes Equity Group. Industry data available up to Q1 2021

Focus Area 8: Impact Investment

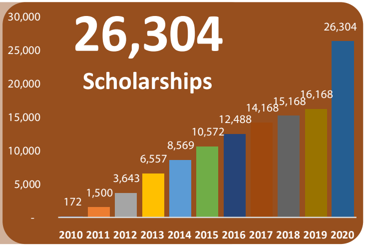
Impact & Social Investment Programs



Focus Area 8: Impact Investment

Shared Prosperity Business Model and its Social Impact

26,304
Scholarships



2019 Wings to Fly Graduates
- 96% secondary school completion
- 82% attained university entry grades

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

2M
Farmers impacted
43,905
Small and Medium Sized Farmers Supported

2,203,834
Women and Youth Trained in Financial Education

3,405,195
Individuals Reached with Social Protection Programs
KES 85.2B
Disbursed via Cash Transfers

3.12 Million
Trees planted
259,414
Clean energy products distributed

229,174
MSMEs Trained in Entrepreneurship
KES68.7B
Disbursed to 155,297 MSMEs under the Young Africa Works Program

USD 465,005,259
Total Funds Raised for Programs

40
Equity Afia Active Facilities
391,112
Cumulative Patient Visits to Equity Afia Clinics

Business Validation

Global Ratings and Accolades

Moody's

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

Same as the sovereign rating

The Banker TOP 1000 WORLD BANKS 2020

- 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

Global SME Finance Awards

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

abla

African Business Leadership Awards 2020
- African CEO of the Year - Dr. James Mwangi

Brand Finance®

Africa's top 150 most valuable brands
- Position 2 - in Kenya
- Position 69 - in Africa

BUSINESS FOR PEACE FOUNDATION

2020 Oslo Business for Peace Award Dr. James Mwangi.

The Banker TOP 100 AFRICAN BANKS 2020

- 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

EUROMONEY AWARDS FOR EXCELLENCE 2020

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

GCR 2020 GLOBAL CREDIT RATING CO. Local Expertise • Global Presence

Equity Bank Credit Rating
- Long Term Rating: AA-
- Short Term Rating: A1
- Rating Outlook: Negative

Global Ratings and Accolades

AFRICAN BANKER AWARDS

- 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	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	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	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	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.

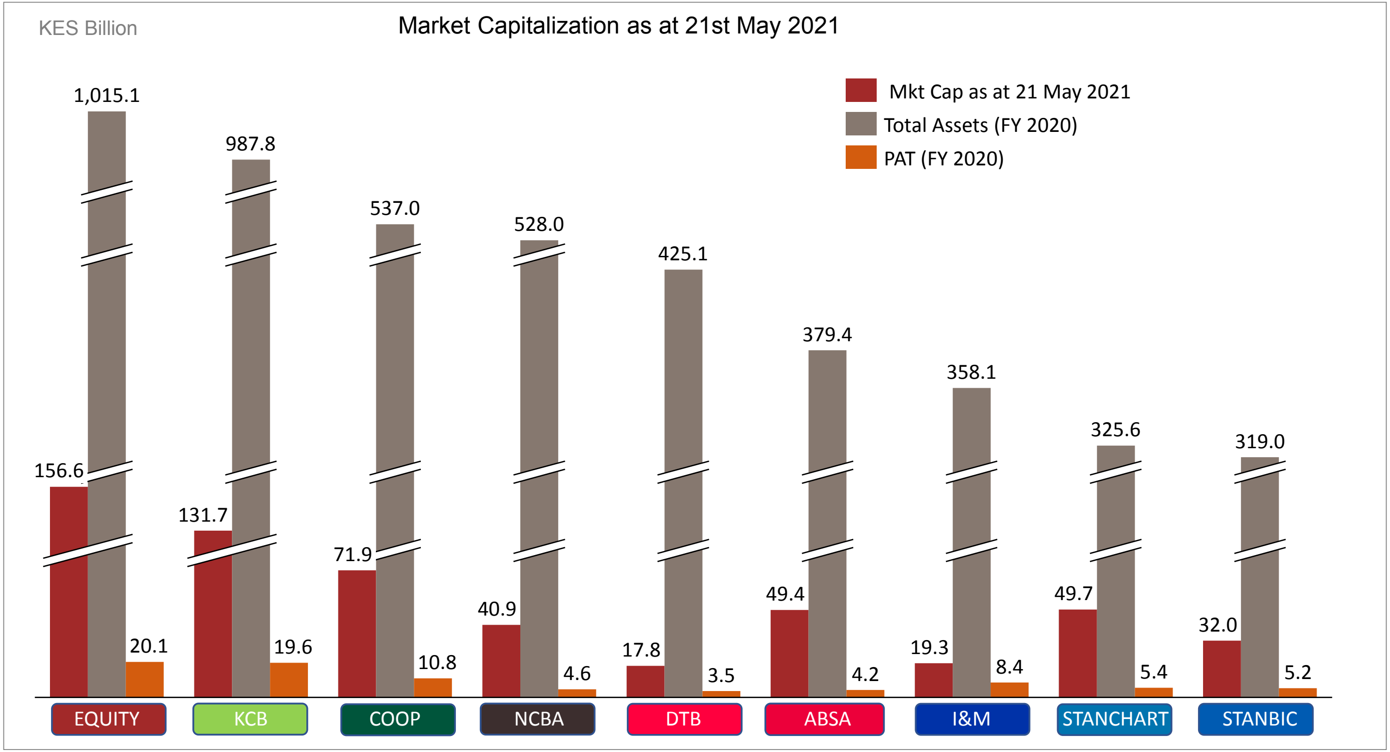
Global Ratings and Accolades

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 shinning 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



Source: Source: Business Daily 24th May 2021

Intermediation and Financial Performance

Balance Sheet

KES Billion	Q1 2020	Q1 2021	Growth
Assets			
Cash & Cash Equivalents	75.2	241.0	221%
Government Securities	189.9	258.9	36%
Net Loans	379.2	487.7	29%
Other Assets	48.9	78.8	61%
Total Assets	693.2	1,066.4	54%
Liabilities & Capital			
Deposits	499.3	790.6	58%
Borrowed Funds	55.1	89.6	63%
Other Liabilities	22.4	45.8	105%
Shareholders' Funds	116.4	140.4	21%
Total Liabilities & Capital	693.2	1,066.4	54%

Income Statement

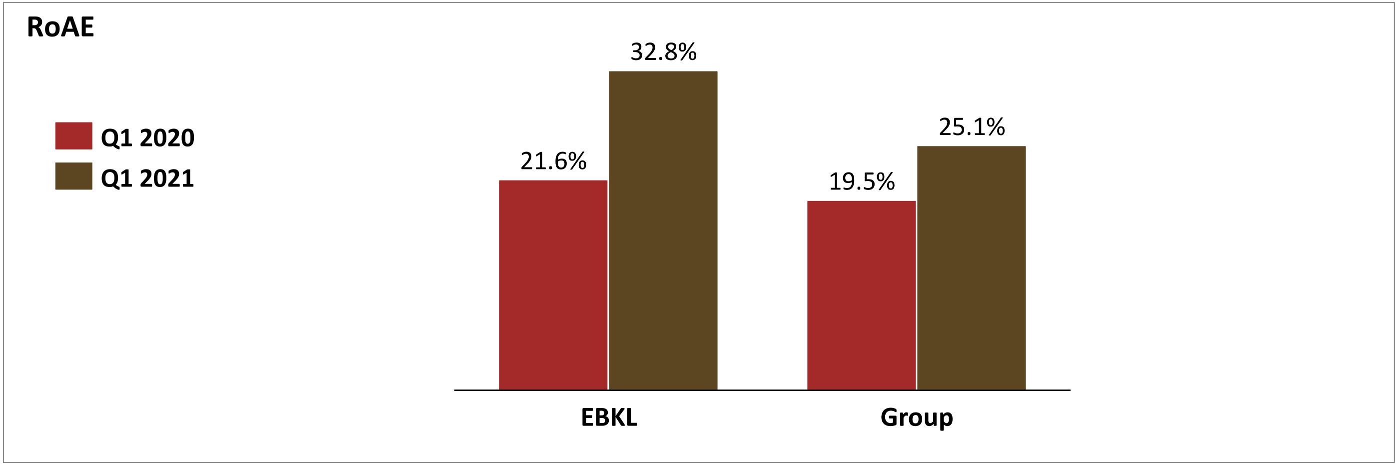
KES Billion

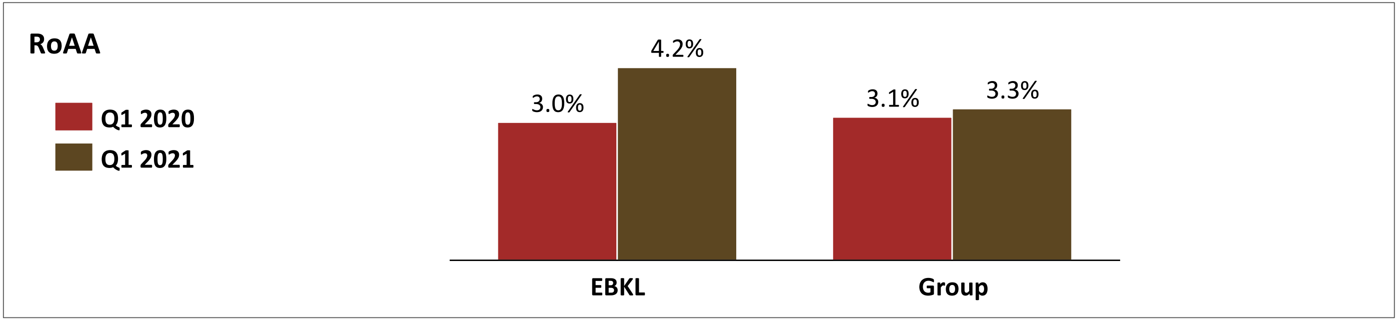
	Q1 2020	Q1 2021	Growth
Interest Income	15.4	20.3	32%
Interest Expense	3.9	5.5	42%
Net Interest Income	11.5	14.8	28%
Non Funded Income	8.2	10.7	30%
Total Income	19.7	25.5	29%
*Loan Loss Provision	3.0	1.1	-64%
Staff Costs	3.2	4.0	25%
Other Operating Expenses	6.5	8.7	34%
Total Costs	12.7	13.8	8%
Net (loss)/gain on Monetary Assets	(0.01)	0.06	741%
PBT	7.0	11.7	67%
Tax	1.7	3.0	78%
PAT	5.3	8.7	64%
Earnings per share	1.4	2.3	63%

*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;

KES Bn	Q1 2020	Q1 2021
Gross loan loss provision	3.1	1.3
Loan recoveries	0.1	0.2
Net loan loss provision	3.0	1.1

RoAE and RoAA Trend





Financial Ratios

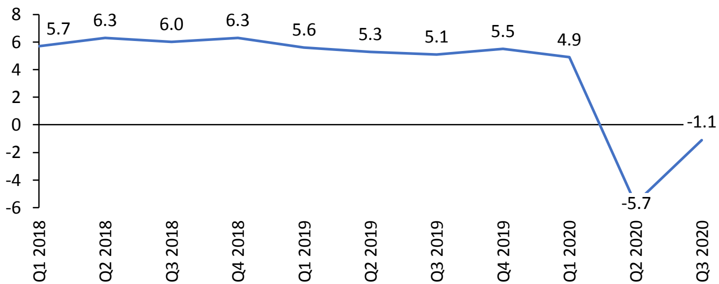
	EBKL Q1 2020	EBKL Q1 2021	Group Q1 2020	Group Q1 2021
Profitability				
Interest Yield from Loans & Advances	10.4%	11.1%	11.6%	11.7%
Interest Yield from Gov't Securities	10.1%	9.7%	10.0%	9.9%
Yield from Earning Assets	10.2%	9.3%	10.4%	8.9%
Cost of Deposits	2.5%	2.1%	2.3%	2.2%
Cost of Funds	3.0%	2.4%	2.8%	2.5%
Net Interest Margin	7.2%	6.9%	7.6%	6.4%
Cost to Income with Provisions	49.6%	43.5%	64.5%	54.1%
Cost to Income without Provisions	45.4%	38.7%	49.2%	49.8%
Return on Average Equity	21.6%	32.8%	19.5%	25.1%
Return on Average Assets	3.0%	4.2%	3.1%	3.3%
Cost of Capital	18%	18%	19%	19%
Asset Quality				
PAR	10.5%	11.5%	10.9%	11.3%
Cost of Risk	3.7%	1.1%	3.2%	1.0%
Leverage				
Loan / Deposit Ratio	71.2%	58.3%	76.5%	61.7%
Capital Adequacy Ratios				
Core Capital to Risk Weighted Assets	12.6%	12.0%	17.5%	14.3%
Total Capital to Risk Weighted Assets	16.8%	15.5%	21.0%	18.1%
Liquidity				
Liquidity ratio	54.9%	81.5%	51.6%	60.6%

2021 Outlook - Group

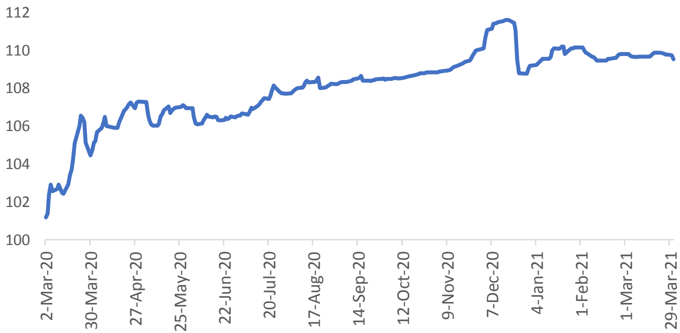
	2021 Outlook	Revised 2021 Outlook	Q1 2021 Actual
Loan Growth	25% - 30%	20% - 25%	29%
Deposit Growth	20% - 25%	20% - 25%	58%
Net Interest Margin	7.0% - 8.0%	7.0% - 8.0%	6.4%
Non Funded Income Mix	38% - 43%	40% - 43%	42%
Cost to Income Ratio	40% - 45%	40% - 45%	49.8%
Return on Equity	22% - 27%	25% - 30%	25.1%
Return on Assets	3.0% - 4.0%	3.6% - 4.3%	3.3%
Cost of Risk	2.0% - 3.0%	1.5% - 2.5%	1.0%
NPL	7% - 10%	7% - 10%	11.3%
Subsidiaries Contribution (Assets)	40% - 45%	40% - 45%	40%
Subsidiaries Contribution (PBT)	25% - 30%	25% - 30%	23%

Macroeconomic Environment Indicators & Trends - Kenya

Macroeconomic Environment - Kenya



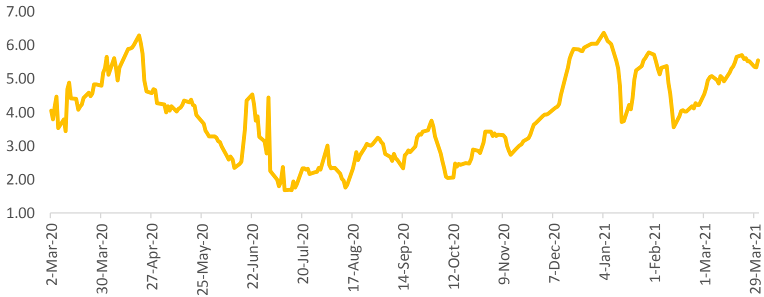
- *QUARTERLY GDP GROWTH* – Growth has been supported by steady growth in the agricultural sector, which benefited from good weather and a reprieve from the ongoing desert locust outbreak. A prominent hold-back will lower public investment as the government attempts to reduce debt.



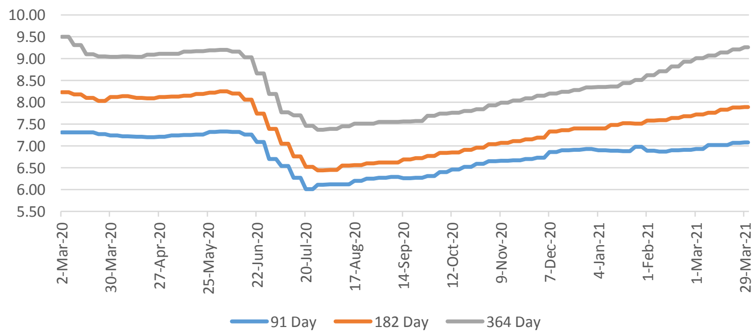
- *USD/KES* –The local currency has appreciated against the US Dollar at the beginning of Q2 2021. On the government's economic recovery strategy (ERS), there are plans on debt refinancing, restructuring, debt service relief and additional concessional loans which will reduce pressure on the currency.

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

Macroeconomic Environment - Kenya (continued)



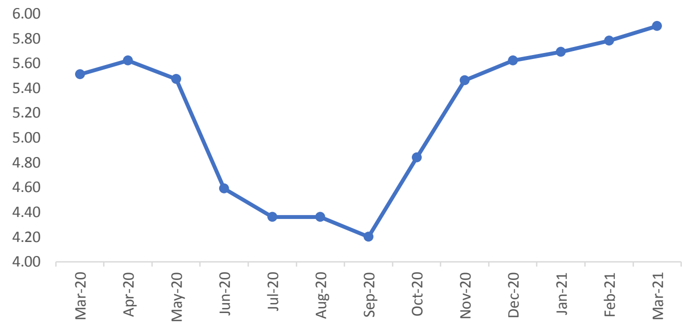
- *Interbank Rates* – Government's adoption of an accommodative monetary policy stance, such as lowering interest rates have largely muted a rise in the interbank rates.



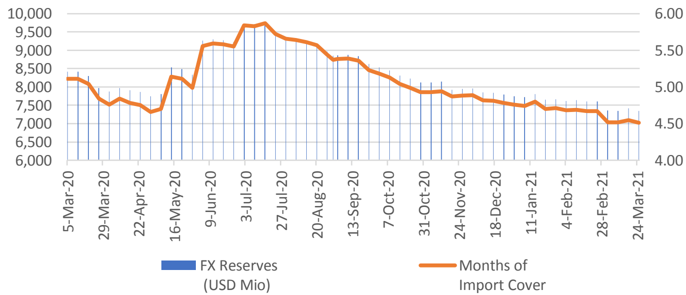
- *T-Bill Rates* – Expected domestic maturities coupled with the limited fiscal space might result in some upward pressure on the yield curve. This is due to pressure on the government to meet its domestic borrowing target to plug in the fiscal deficit, considering the decline in tax collection amid the pandemic.

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

Macroeconomic Environment - Kenya (continued)



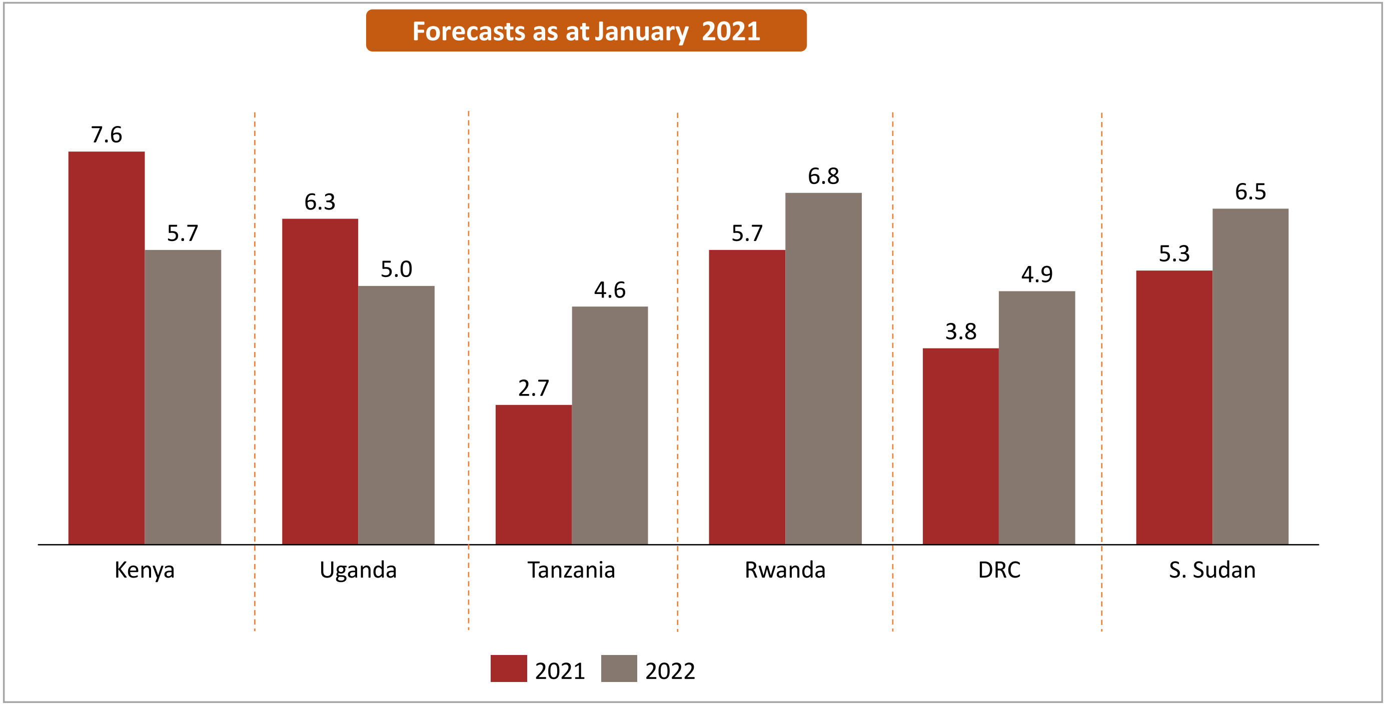
- *Inflation* – Has been rising steadily for the last six months. Projected to remain within the Central Bank of Kenya's target range of 2.5% to 7.5% with fiscal and current account deficits forecasted to narrow as a result of improved revenue collection and exports. Improved agricultural production reduces inflationary pressure.



- *FX Reserves* – Notably declining since December 2020 as the Central bank seeks to support the local currency from fluctuations. Maturing external debt payments have also affected the reserves.

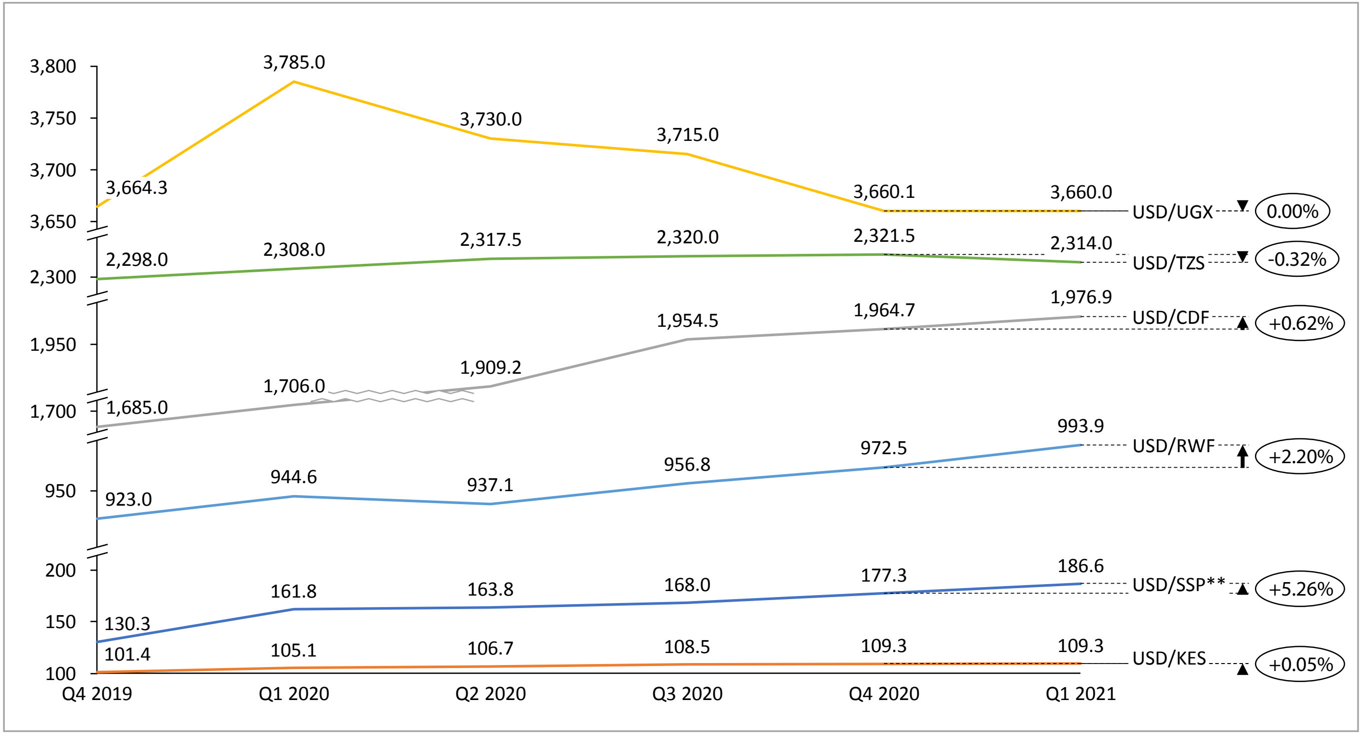
Source: CBK Weekly Bulletin Key monetary & financial indicators and the Kenya National Bureau of Statistics, Monthly CPI rates.

Projected Regional GDP Growths



Source: IMF(Regional Economic Outlook).

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

- Has prudently managed its debt, currently classified as low risk of debt distress.
- The rise in demand is already improving business activity.
- The budget deficit will remain elevated at 7.3% in 2021 but is projected to decline in the medium term reaching 6.0% in 2022 The need for investment in infrastructure, including roads, power, and water, will continue to drive the deficit.
- The signing of the East Africa Oil Project agreements, a major infrastructure project in the region, with Total and Tanzanian government, to build a pipeline to transport waxy crude for export at the port of Tanga in Tanzania, is expected to unlock upwards of $15 billion in investments.

Tanzania

- Economic growth expected to rebound due to improved performance of the tourism sector and the reopening of trade corridors.
- Spending on large infrastructure projects and depressed revenue performance are expected to widen the fiscal deficit to 3.2% of GDP in both 2021 and 2022 financed mainly by external borrowing.
- The current account deficit is projected to grow to 3.9% of GDP in 2021 due to the lingering effects of COVID-19 on merchandise exports and increased imports of capital goods for large infrastructure projects. It is expected to narrow to 3.3% of GDP in 2022.

Source: World Bank, Fitch Ratings, African Economic Outlook (AEO) 2021 & Focus Economics.

Regional Outlook (continued)

Rwanda

- High infrastructure spending on Bugesera airport expected to enhance economic growth as the effects of the COVID-19 fade.
- Inflation is expected to decrease to within the policy target as reopened borders increase the food supply and domestic containment measures ease further.
- The fiscal deficit is projected to narrow to 7.8% of GDP in 2021 and to 7.2% in 2022 due to a planned fiscal consolidation in the 2021/22 fiscal year.

DR Congo

- Real GDP is expected to grow by 3.8% in 2021 and 4.9% in 2022 driven by higher prices for major mining products, such as copper, and recovery in both consumption and investment.
- The pursuit of public and monetary financial reforms should help bring inflation down to an average of 11.7% over 2021-22 due to the facilitation of imports and better supply to urban centers.
- The recovery in the mining sector is expected to boost export earnings.
- The recent government reorganization to resolve power struggle is expected to bring relative peace and spur economic growth.

Source: World Bank, Fitch Ratings, African Economic Outlook (AEO) 2021 & Focus Economics.

Regional Outlook (continued)

South Sudan

- The advent of peace and the projected rebound in oil production and exports will support partial economic recovery.
- Public financial management reforms and the recovery of global oil prices will reduce the fiscal deficit to 1.2% of GDP in 2021, with external borrowing expected to bridge the public financing gap.
- Further, there is a planned IMF staff monitored program that will have a package of measures that seek to;
  i. Foster macroeconomic stability to create conditions for strong and inclusive growth by restoring fiscal discipline, implementing a rules-based monetary policy framework, and addressing distortions in the FX market
  ii. Increase transparency in government operations
- The current account deficit is expected to fall to 2.3% of GDP in 2021 because of improved global oil prices.
- Inflation is expected to drop due to the easing of containment measures, especially the reopening of borders with Kenya and Uganda, which will facilitate imports of food and other essentials.

Source: World Bank, Fitch Ratings, African Economic Outlook (AEO) 2021 & Focus Economics.

Notes

Equity Centre, 9th Floor, UpperHill
P.O.Box 75104, Nairobi.
Tel: 0763 063 000
info@equitygroupholdings.com, www.equitygroupholdings.com
@keEquitybank @keEquitybank www.ke.equitybankgroup.com

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