



Investor Presentation

9 April 2019
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Part 1: Introduction to I&M Holdings Group

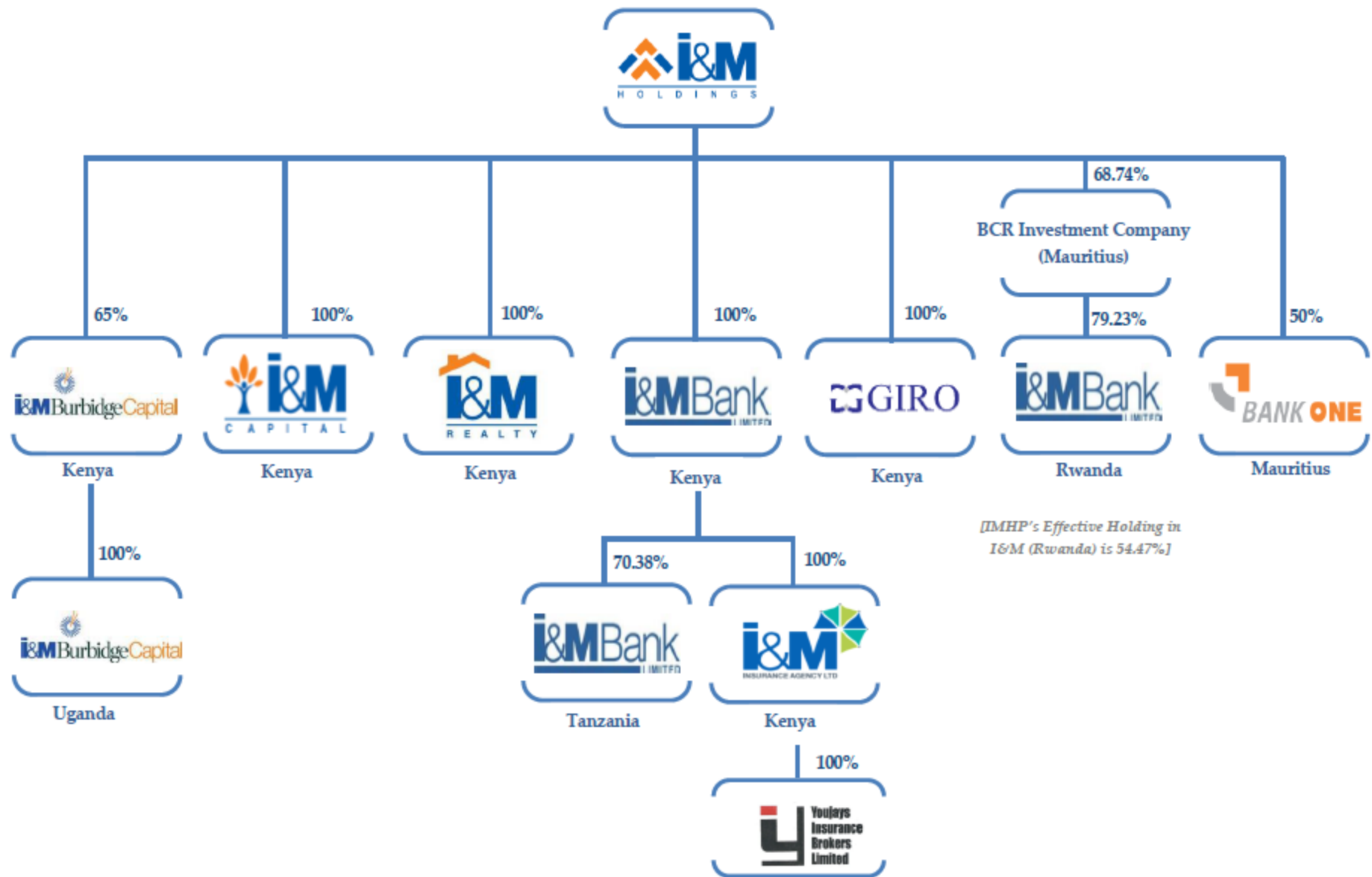


I&M Holdings PLC

Introduction

- I&M Holdings Plc, formerly known as City Trust Limited (CTL) was incorporated on 16th August 1950; one of the oldest companies to list on the Nairobi Securities Exchange (NSE).
- I&M Holdings was licensed and approved as a non-operating holding company in June 2013 following a reverse takeover of CTL by I&M Bank Limited
- The Company is regulated by the Capital Markets Authority (CMA) and the Central Bank of Kenya.
- I&M Holdings operates in five countries – Kenya, Tanzania, Rwanda, Uganda and Mauritius through its subsidiaries, affiliates and joint venture investments in each of these countries.
- The Group is also supported by several development finance institutions, including, CDC Group Plc, Proparco, DEG, FMO, IFC, EIB and ResponsAbility who have over time supported the growth of the Group. CDC Group plc is a significant shareholder, having acquired its shareholding of 10.13% from Proparco and DEG following the completion of the latter's investment tenor in September 2016.

I&M Holdings PLC (IMHP) Group Structure



I&M Holdings Plc Board of Directors

Mr Daniel Ndonge
Chairman

Independent Non
Executive Director



Mr Suresh B R Shah, MBS
Non-Executive Director



Mr Michael Turner
Independent Non-
Executive Director



Dr. Nyambura Koigi
Independent Non-
Executive Director



Mr Sarit S. Raja Shah
Group Executive
Director



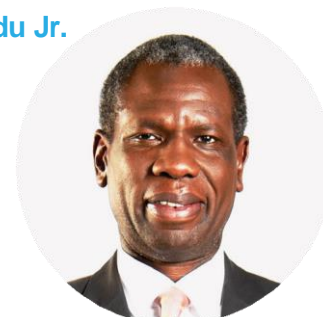
Mr Sachit Shah
Non-Executive
Director



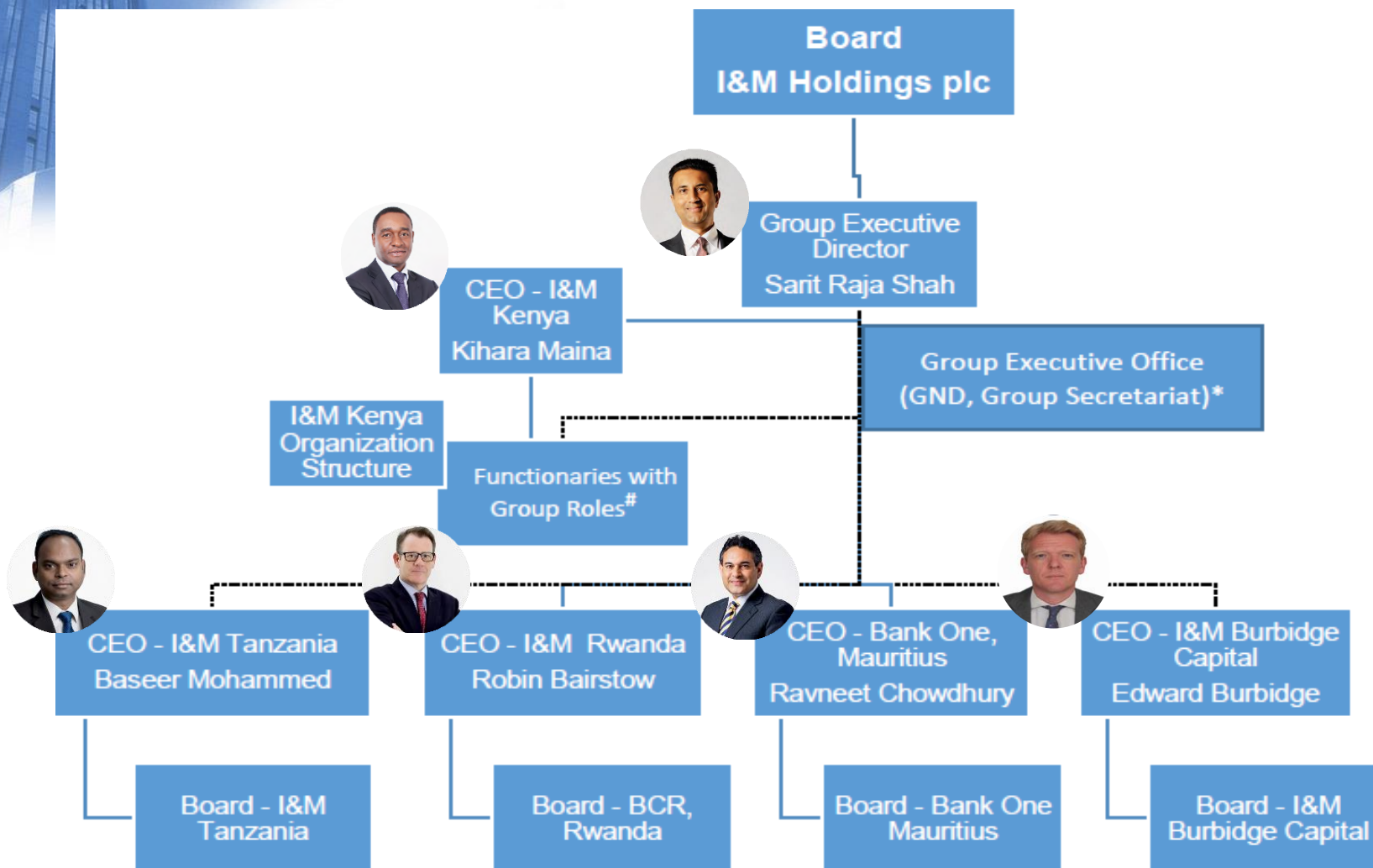
Mr Oliver Fowler
Independent Non-
Executive Director



Mr Suleiman Kiggundu Jr.
Independent Non-
Executive Director



Group Operating Model



*The Group Secretariat team members functionally report to the Group Executive Director and the Group Nominated Directors (GND) but administratively report to General Manager – Strategy & Transformation at I&M Bank Ltd, Kenya.

[#] Functionaries with Group Roles include Heads of ICT, Group Audit, Finance, Risk, HR, Projects, Treasury, Strategy & Transformation, Corporate Advisory, Credit and Procurement at I&M Bank Ltd, Kenya.



Part 2: 2018 The Year in Perspective



Economic Overview - Global & Sub-Saharan Africa

- Global economy fraught with highlights of political tensions, trade conflicts and tighter financial conditions in key markets in 2018.
- Overall growth remained at 3.7%, similar to that recorded in 2017.
- The United States economy registered strong growth resulting in the strengthening of the US dollar
- Emerging and frontier markets suffered a substantial hit as currencies weakened against the dollar and investors took a risk averse stance.
- Nevertheless Sub-Saharan Africa remained resilient.
- The region recorded a 2.7% GDP growth in 2018, a rise from 2.3% recorded in 2017 (source World Bank report).
- Economic activity in East Africa remained stable - supported by increased agricultural production, stronger household consumption and increased government spending on infrastructure development.



Kenyan Economy

- Began to rebound last year which led to improved business confidence.
- Various macroeconomic factors impacted both the banking industry and the country's economy.
- GDP grew at an estimated 5.5 percent from 4.9 percent in 2017.
- CBK reduced the interest rate to 9 percent in July 2018 from 9.5 percent.
- Exchange rate stability in 2018 as compared to 2017
- The Govt's Big Four Agenda focusing on manufacturing, affordable housing, universal health coverage and food and nutrition security expected to provide opportunities
- Global environment will continue to impact the economy – key amongst them being the trade wars attributed to Brexit, commodity prices and the US monetary policy

Group Strategy

The 6 key strategic objectives will support achievement of the its 3 key goals:

1. Group Investments

- Hold and manage investments in regional and domestic entities

3 key goals

- **Support growth of the group;**

3. Domestic and Regional Expansion

- Explore opportunities for mergers and acquisitions to support expansion across markets both present and future;
- Explore opportunities for group synergies in regions with presence

- **Achieve optimal Group and Capital Structure; and**

- **Maintaining strong investor relations;**

2. Regulatory Compliance

- Ensuring zero tolerance for non compliance across all entities

4. Fund raising and Capital Management

- Raising capital to support subsidiaries growth;
- Allocation of capital across the various group entities;

5. Group Management

- Overseeing group operations / harmonization of key strategic initiatives;
- Service and Policy uniformity;
- Technical support to subsidiaries

6. Diversification of activities

- Explore options to diversify the investments to non-banking sector i.e. Real Estate, Other Financial Services;



Group Consolidated Performance: 2018

IMHP Group Growth December FY 2018 vs December FY 2017



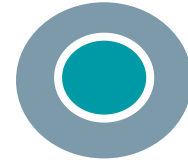
Customer Deposits

26%



Loans & Advances

9%



**Non Funded
Income**

32%

PBT

16%



Growth compared to prior year

I&M Holdings PLC - Financial Highlights

(Consolidated) – Income Statement

Particulars	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	18 vs 17
	Kshs Mn	Kshs Mn	Kshs Mn	Kshs Mn	Kshs Mn	Y-Y % ▲
Net Interest Income	10,404	12,647	15,522	15,554	15,594	0%
Non Funded Income	3,930	4,727	4,973	5,763	7,597	32%
Total Operating Income	14,334	17,374	20,495	21,317	23,191	9%
Operating Expenses	5,414	6,547	7,379	7,833	8,481	8%
	8,920	10,827	13,116	13,484	14,710	9%
Loan Loss Provisions	858	982	2,957	4,144	3,807	-8%
	8,062	9,845	10,159	9,340	10,903	17%
Share of Profit of JV	168	323	444	555	595	7%
Profit Before Tax	8,230	10,168	10,603	9,895	11,498	16%
Profit After Tax	5,734	7,144	7,760	7,264	8,503	17%

I&M Holdings PLC - Financial Highlights

(Consolidated) – Balance Sheet

Particulars	Dec-14 Kshs Mn	Dec-15 Kshs Mn	Dec-16 Kshs Mn	Dec-17 Kshs Mn	Dec-18 Kshs Mn	18 vs 17 Y-Y % ▲
Cash & Bank Balances	11,275	9,948	11,084	11,880	14,867	25%
Investments & Placements	43,398	44,118	52,783	57,226	85,832	50%
Loans & Advances (net)	112,481	127,824	134,675	153,018	166,737	9%
Other Assets	7,231	9,767	12,000	17,988	21,086	17%
Total Assets	174,385	191,657	210,542	240,112	288,522	20%
Customer Deposits	114,201	132,981	146,514	169,282	213,139	26%
Borrowings	14,672	14,071	13,314	12,662	13,756	9%
Other Liabilities	19,406	10,884	11,208	11,153	10,753	-4%
Total Liabilities	148,279	157,936	171,036	193,097	237,648	23%
Shareholders' Funds	28,106	33,721	39,506	47,015	50,874	8%

Ratio Analysis

Consolidated

	2014	2015	2016	2017	2018
Cost/Income Ratio	38%	38%	36%	37%	37%
Net NPA	1.0%	2.4%	3.3%	7.3%	5.8%
Return on Assets	3.3%	3.7%	3.7%	3.0%	2.9%
Return on Equity	20%	21%	20%	15%	17%
Loan : Deposit Ratio	98%	96%	92%	90%	78%

NPA: Non Performing Assets

IMHP Highlights

2018 Full Year Highlights

Reported PBT
(2017: 9.9bn)

11.5bn

Revenue
(2017: 21.3bn)

23.2bn

Cost/Income
(2017: 37%)

37%

Fee/Income
(2017: 27%)

33%

Loans/Deposits
(2017: 90%)

78%

Fees/Cost
(2017: 73%)

90%

Performance Overview

We have continued to make steady progress around product development, the digitization of core banking systems and processes, efficient service delivery and improved internal controls. We have also partnered with our communities through our Corporate Social Responsibility Programmes with a focus on education, health, environmental sustainability and economic and social development.

Full Year Performance

- Profit Before Tax up by ▲ 16% from 9.89bn to Kshs 11.50bn
- Subsidiaries PBT contributing up to 23%
- Revenue up ▲ 9% from Kshs 21.3bn to Kshs 23.2bn

Balance Sheet Size and Capital

- Customer Deposits up by ▲ 26% from Kshs 169bn to Kshs 213bn
- Net Loans and Advances up ▲ 9% from Kshs 153bn to Kshs 167bn
- Shareholders funds up by ▲ 8% from Kshs 47bn to Kshs 51bn

Strategy Execution

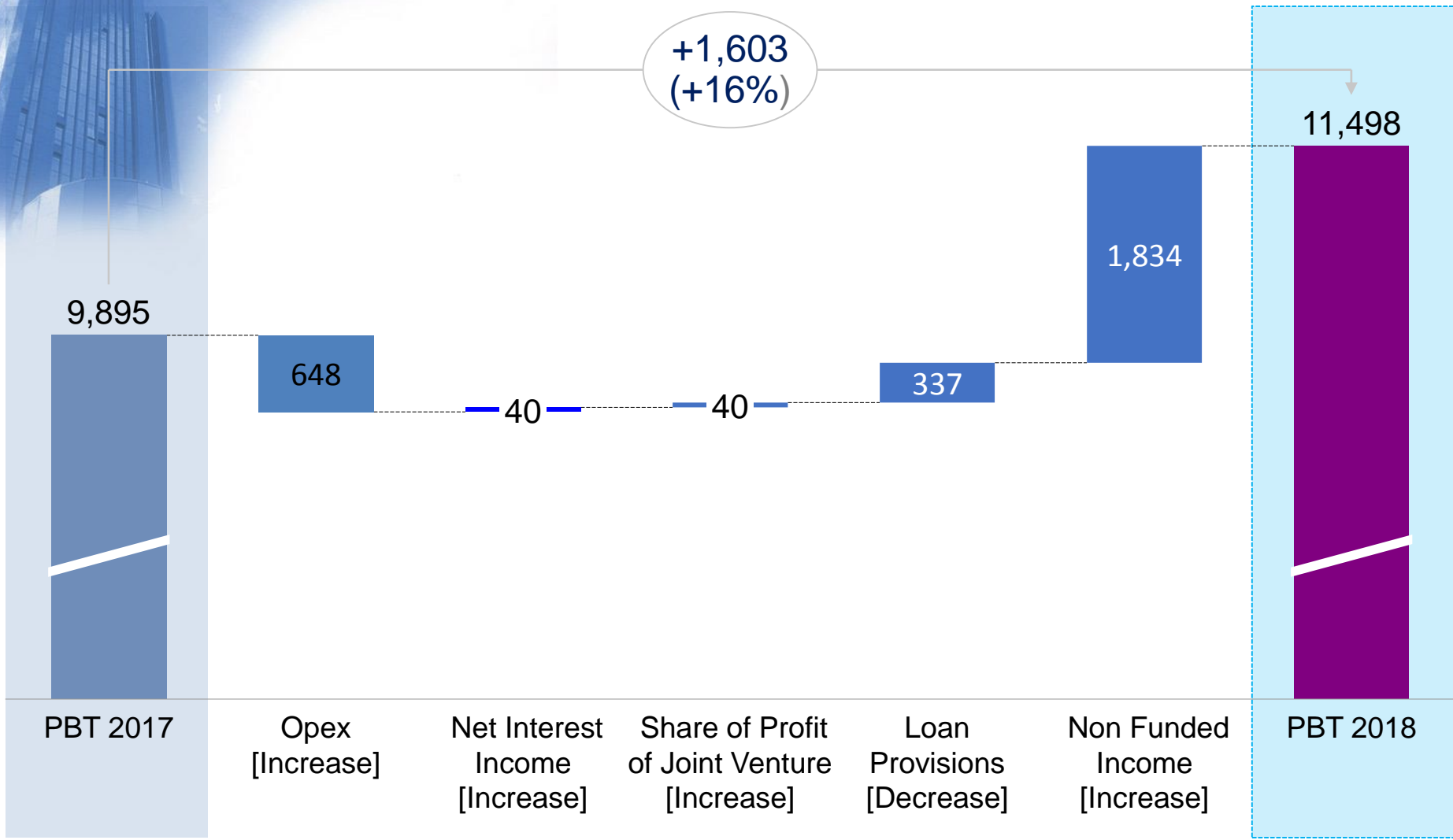
Significant re-tooling, training and coaching across the business on the new normal. iMara Strategy rolled out in 2017 across the group target. Customer persona's identified and propositions developed. Organizational Systems, structures rejigged and aligned to the new customer propositions.

Deposits ▲ 26%

Loans ▲ 9%

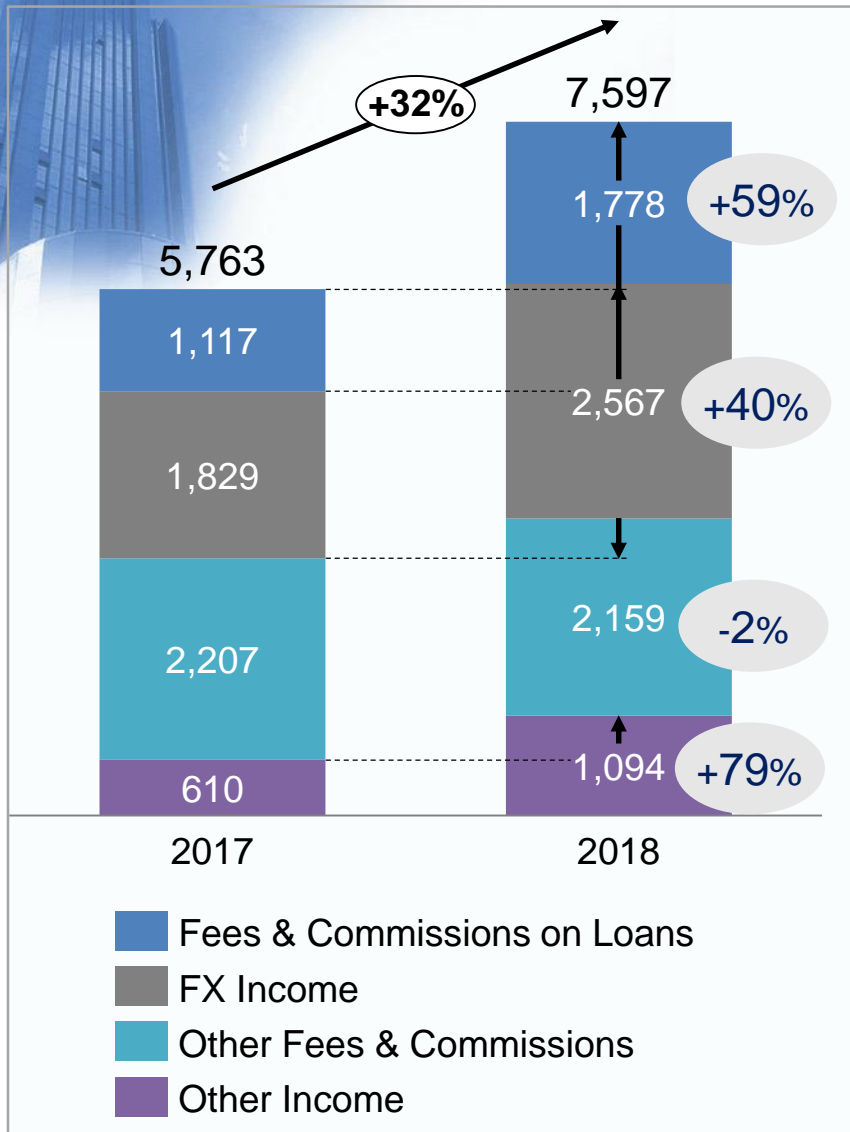
Non Funded ▲ 32%

IMHP PERFORMANCE 2018

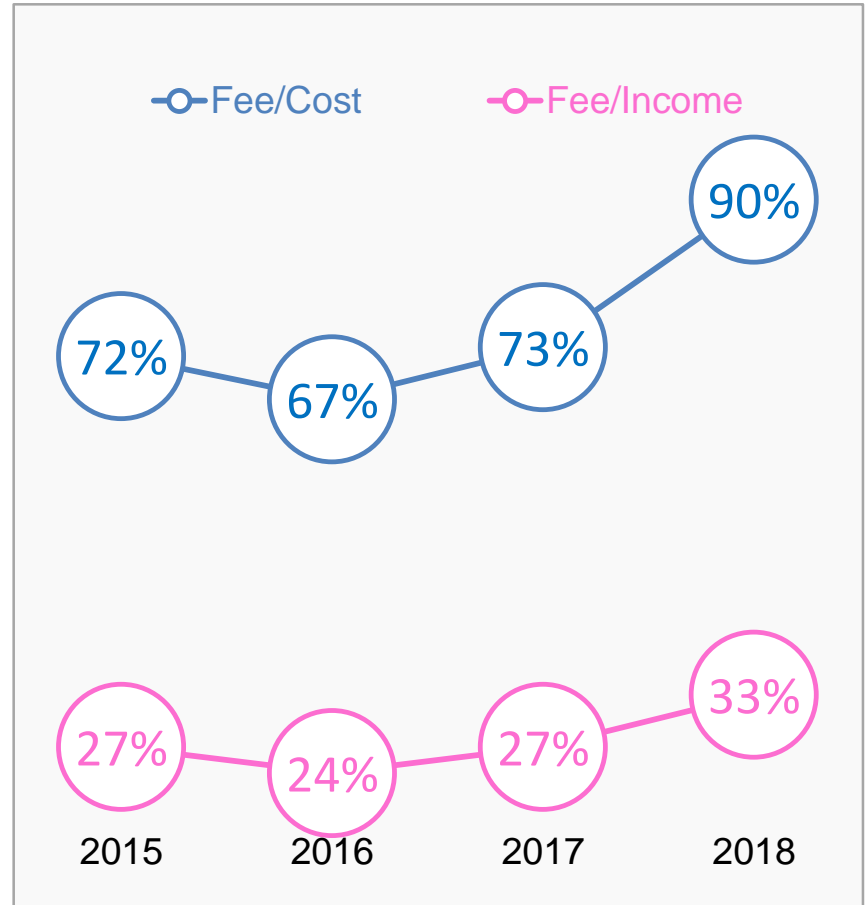


Gradual shift / Pivot to Non Funded Income is a testament to our quality service offering, value propositions and resilience.

NFI [Kshs Mn]



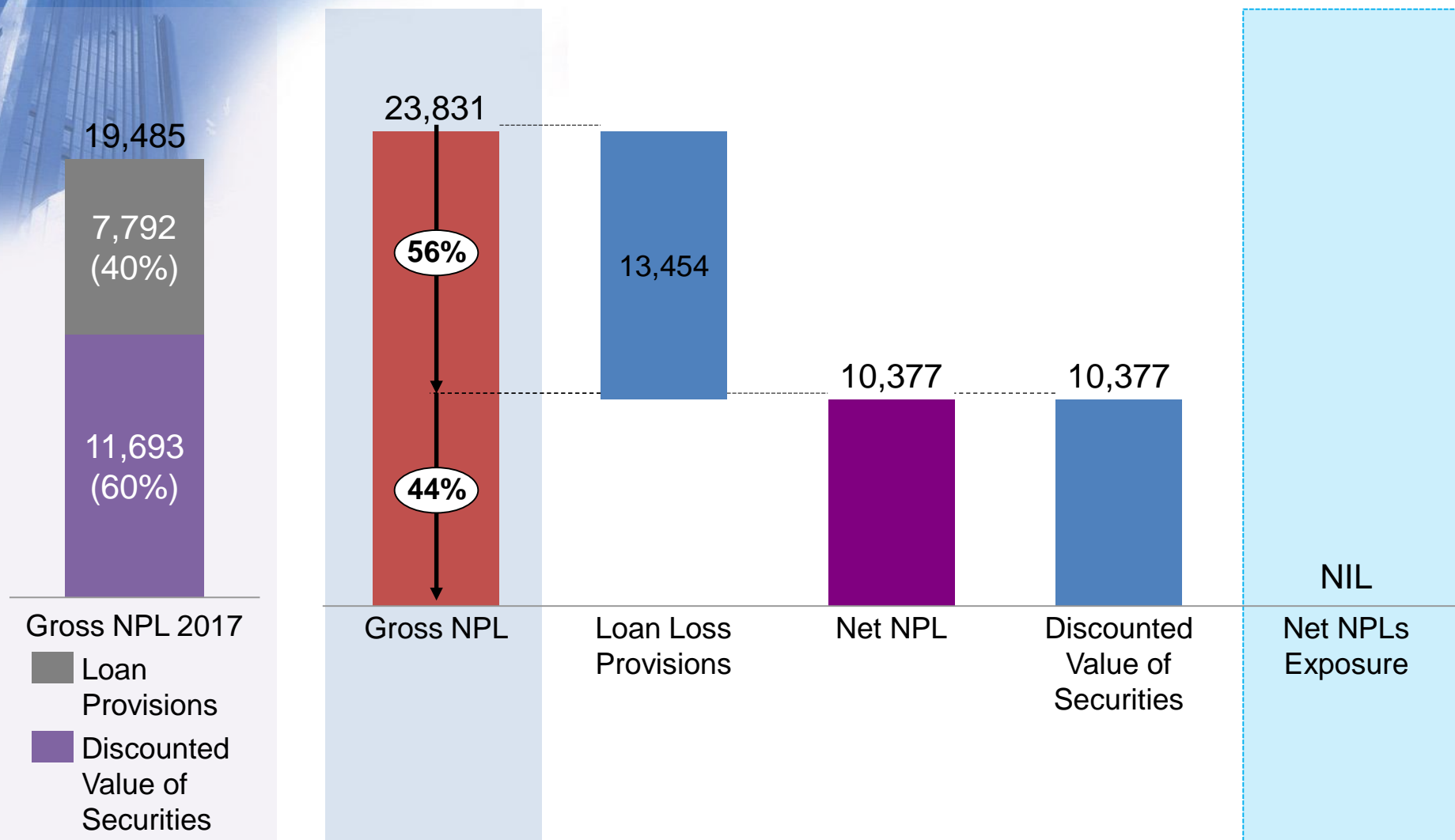
Fee/Cost vs Fee/Income



We have deepened our relationship management and revamped our customer propositions.

NFI: Non Funded Income

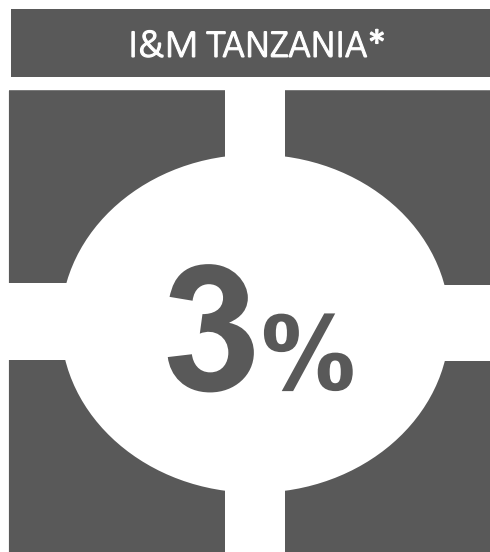
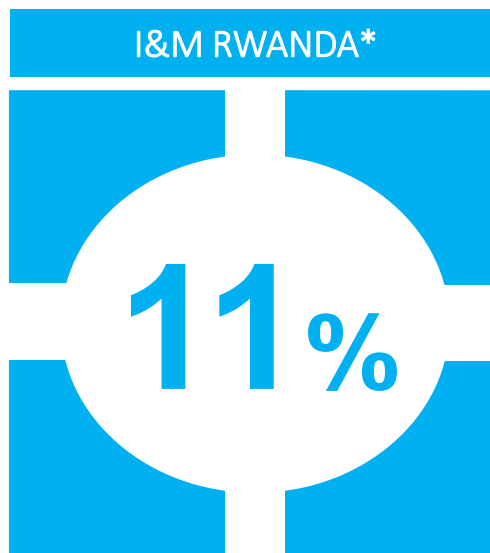
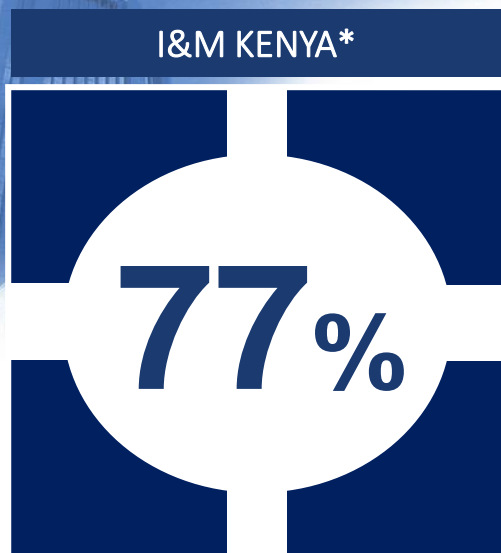
IMHP NON PERFORMING LOANS EXPOSURE



- Increased coverage ratio to 56% in 2018 from 40% in 2017

NPL: Non Performing Loans

IMHP PBT 2018 Subsidiaries Percentage Contribution



Remaining 3%: Other Subsidiaries and elimination

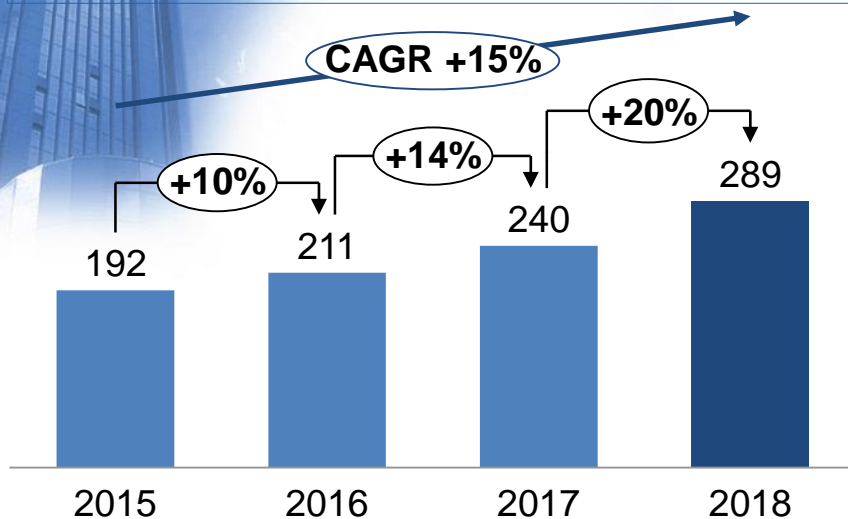
* Bank Operations & Bancassurance



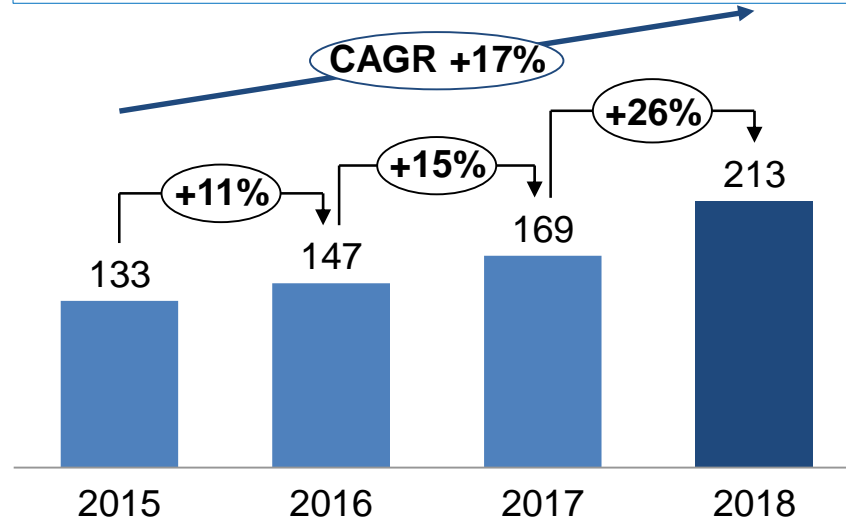
Trend Analysis

Performance Trend Analysis [1 of 2]

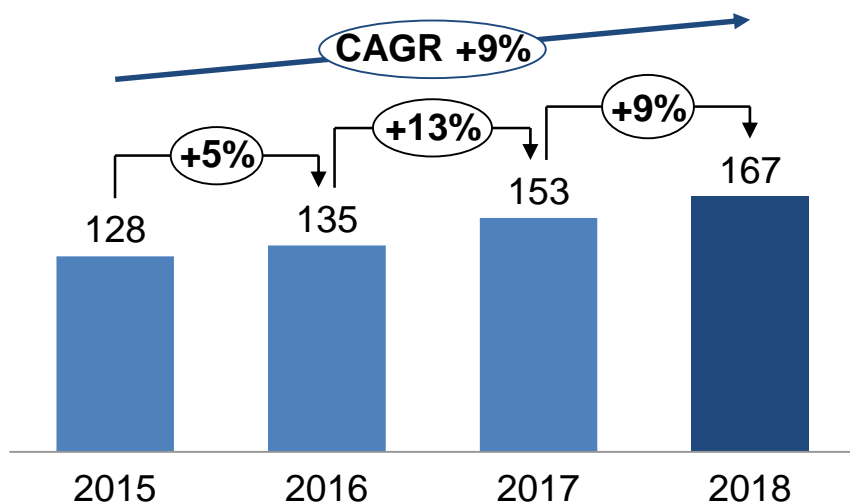
Total Assets (Kshs Bn)



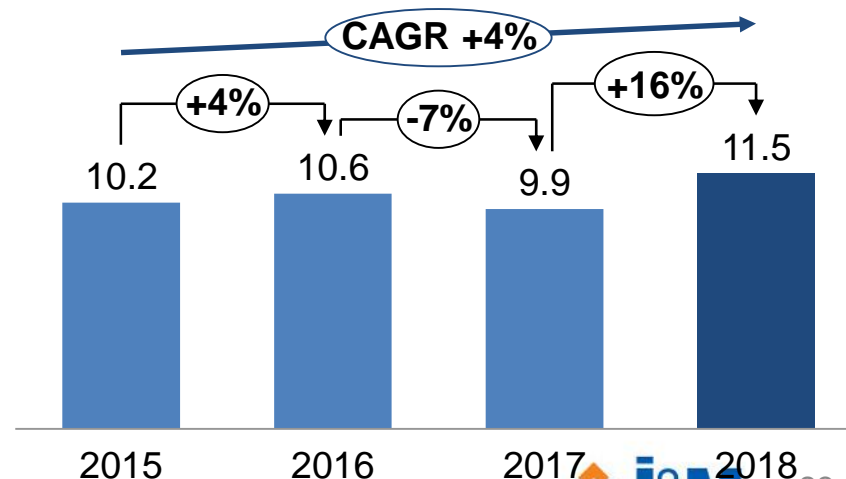
Deposits (Kshs Bn)



Loans (Kshs Bn)

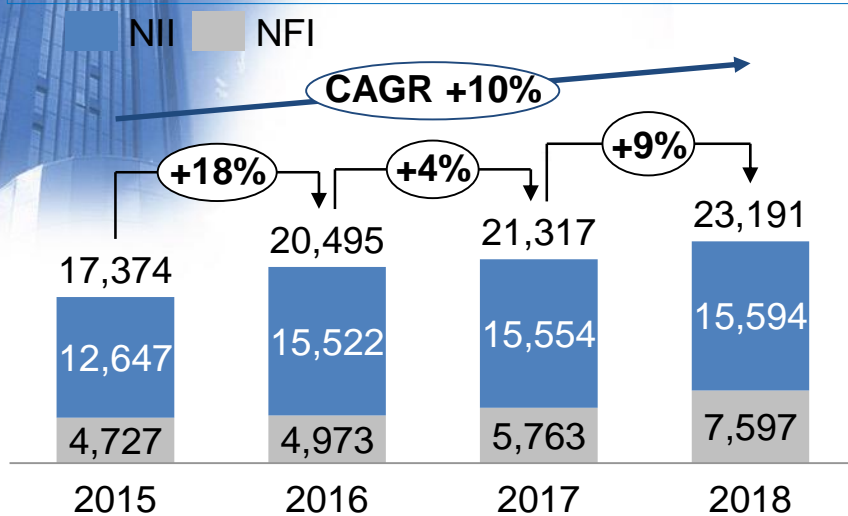


PBT (Kshs Bn)

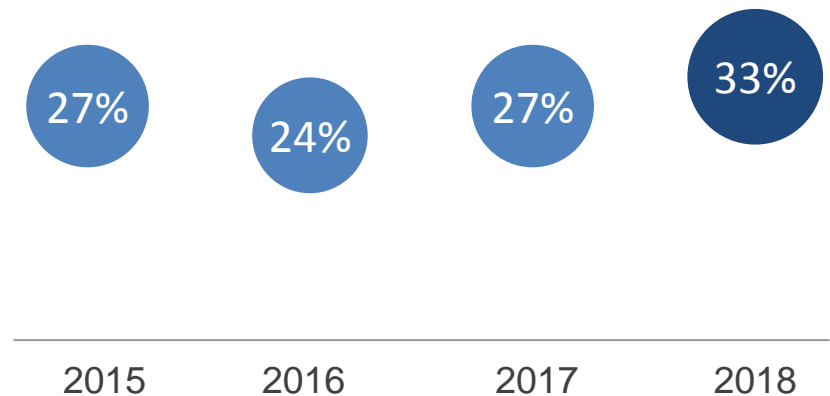


Performance Trend Analysis [2 of 2]

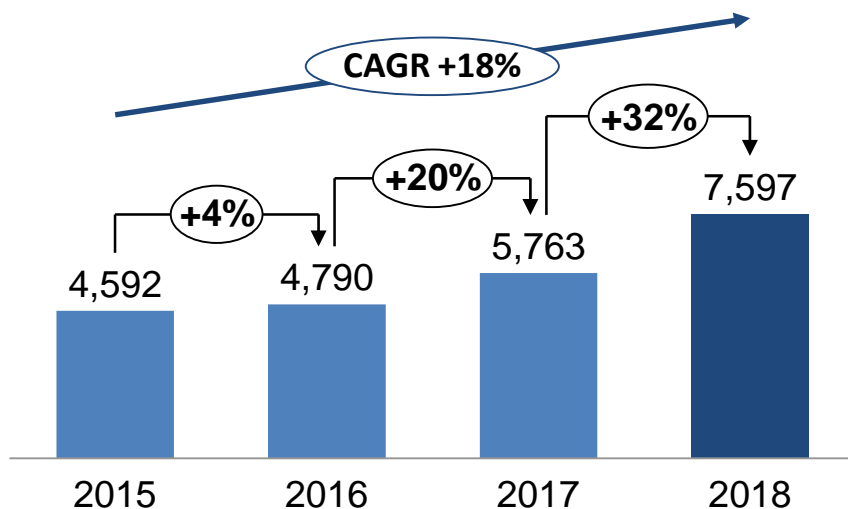
Revenue (Kshs Mn)



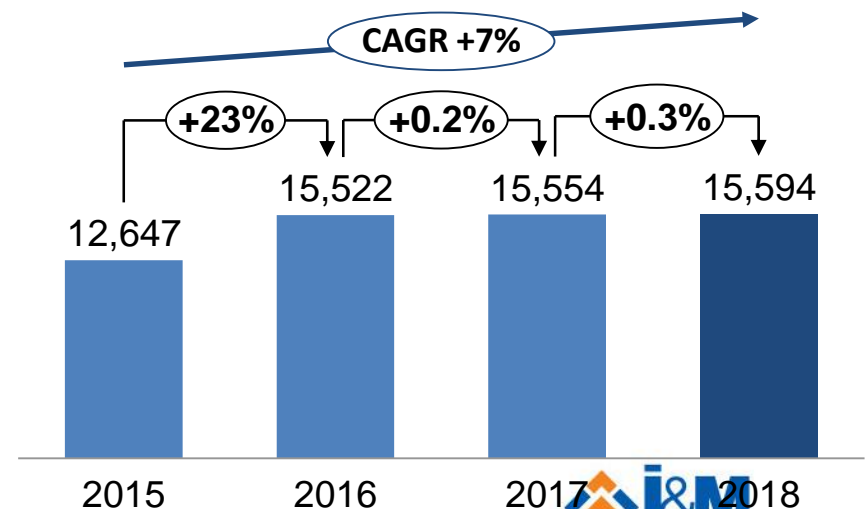
Fee/Income Ratio



Non Funded Income (Kshs Mn)

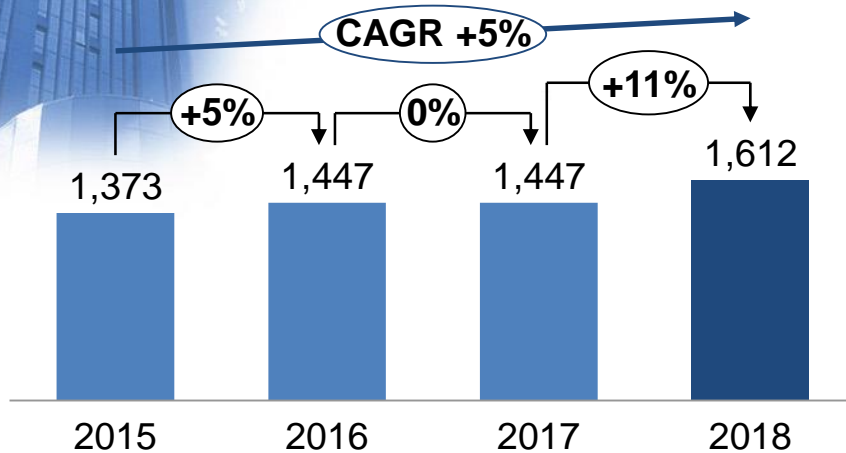


Net Interest Income (Kshs Mn)

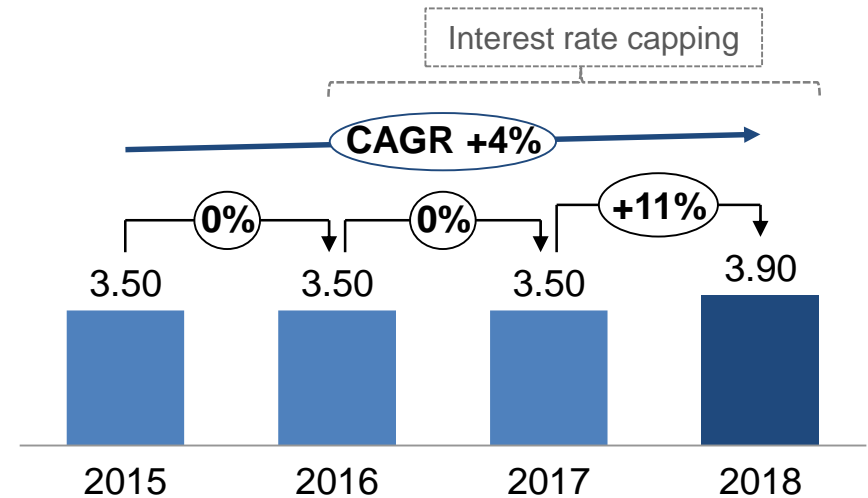


Value to Shareholders [1 of 2]

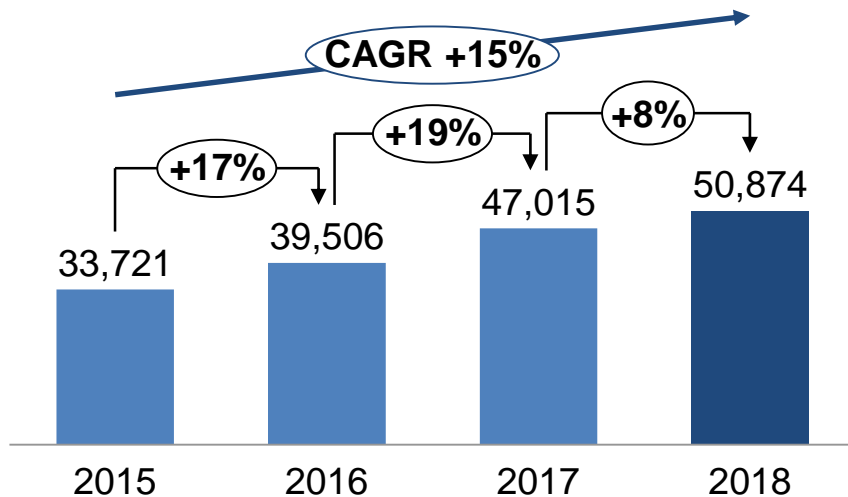
Dividend Payout (Kshs Mn)



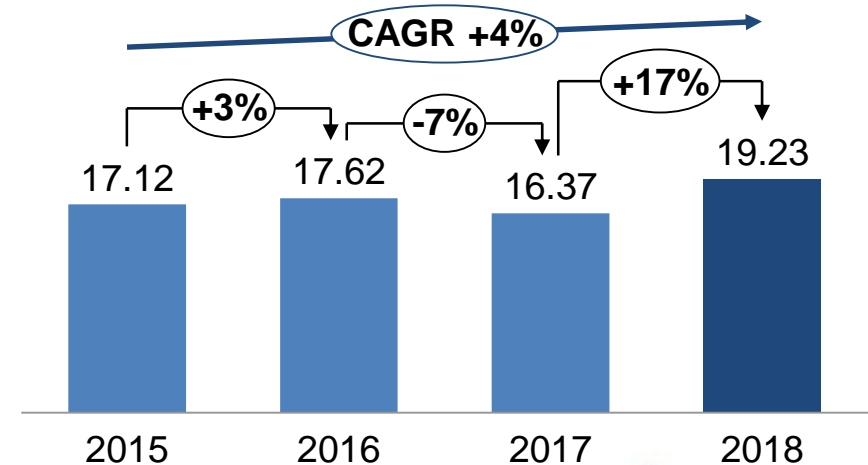
Dividend Per Share



Shareholders Funds (Kshs Bn)

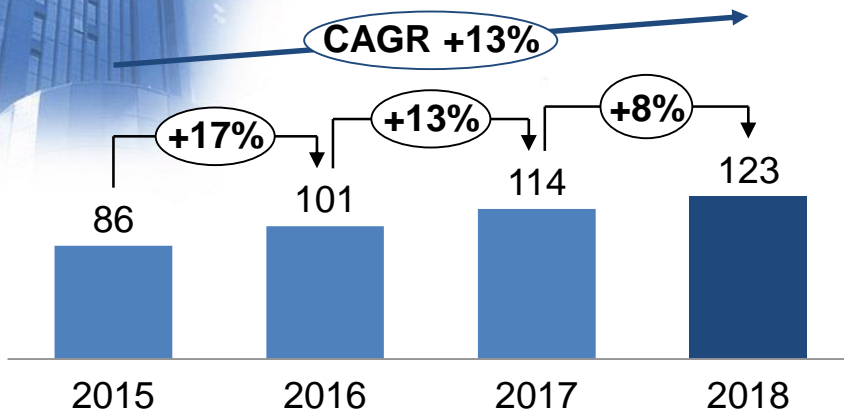


Earnings Per Share



Value to Shareholders [2 of 2]

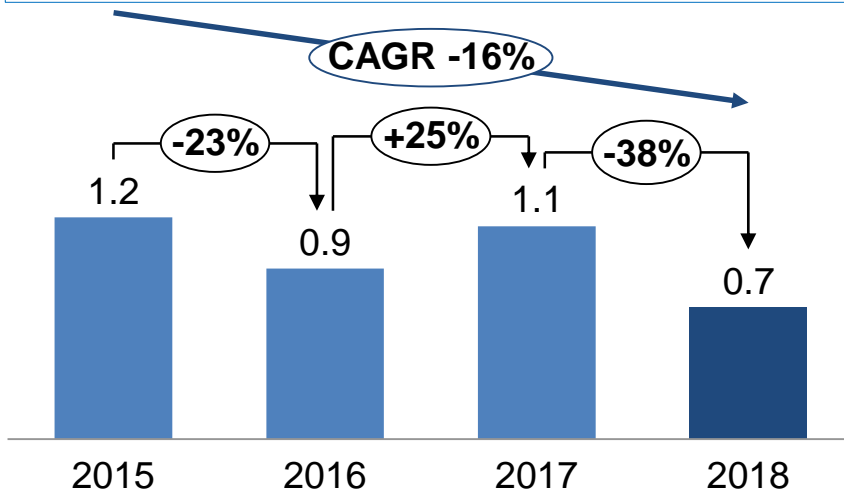
NAV per Share (Kshs)



NAV/Share vs Price/Share

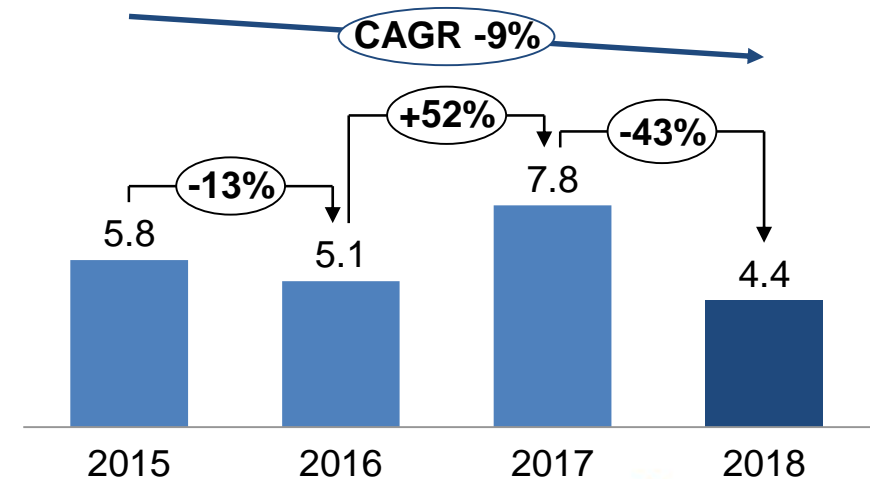


Price to Book Value Ratio



-Price per share 4 April 2019: Kshs 113

Price to Earnings Ratio



-NAV: Net Asset Value



Subsidiary Performance

I&M Bank Limited – Kenya

- Launched the **Customer Value propositions** comprising I&M Premium Select, I&M Premium Esteem, I&M Young Professionals and I&M Business to provide personalized offerings.
- Rollout of the **Digital Factory “iCUBE”** to developing transformative digital financial solutions aimed at improving operational efficiencies and enhancing customer deliver standards.
- **Online E-learning platform** and other programs to drive performance, nurture talent, and build capacities
- Recognition and Awards - **Visa Affluent Usage Award 2018** from Visa International
- Secured a **USD 40 million loan from FMO**, the Dutch development bank, to be used for onward lending to SMEs.
- Partnership with ***DT Dobie Kenya*** for asset financing of up 90% of the Mercedes passenger vehicle.

I&M Bank [Kenya] – Financial Highlights

2018 Full Year Highlights

Reported PBT
(2017: 7.5bn)

8.7bn

Revenue
(2017: 15.3bn)

16.2bn

Cost/Income
(2017: 31%)

32%

Fee/Income
(2017: 25%)

33%

Loans/Deposits
(2017: 88%)

75%

Fees/Cost
(2017: 63%)

79%

Performance Overview

Kenya's economy began to rebound last year as a result of stability in the political environment which led to improved business confidence. 2018 demonstrated the continued ability of I&M Bank to deliver consistent profitable growth in our endeavour to live our Purpose and to be partners of growth for all our stakeholders.

Full Year Performance

- Profit Before Tax up by ▲ 16% from 7.5bn to Kshs 8.7bn
- Revenue up ▲ 6% from Kshs 15.3bn to Kshs 16.2bn

Balance Sheet and Capital

- Customer Deposits up by ▲ 29% from Kshs 137bn to Kshs 177bn
- Net Loans and Advances up ▲ 10% from Kshs 121bn to Kshs 132bn
- Shareholders funds up by ▲ 9% from Kshs 35bn to Kshs 38bn

Strategy Execution

We rolled out new products that continued to edge us closer to being a one stop shop for all financial solutions. We also formed strategic partnerships that cemented our position in the market. We have invested in high quality systems that have continued to make it easier for our customers to engage with our products and services.

Deposits ▲ 29%

Loans ▲ 10%

Non Funded ▲ 31%

I&M Bank (T) Limited, Tanzania

- Development of a comprehensive **Medium Term Strategy** aimed at enhancing the market share, brand positioning and driving growth in corporate and retail banking.
- Launched **e-wallet payment solution SPENN** based on an application powered by Block chain
- Introduction of **iClick mobile and internet banking** on a more secure web based platform
- Introduction of **Balance Score Card** aligned to the Bank's strategy
- Relocation of Mwanza branch to a more vibrant and strategic location and renovation of the Arusha branch
- Installation of an off-site ATM at Shamo Towers

I&M Bank [Tanzania] – Financial Highlights

2018 Full Year Highlights

Reported PBT
(2017: 0.33bn)

0.41bn

Net Revenue
(2017: 1.5bn)

1.6bn

Cost/Income
(2017: 63%)

56%

Fee/Income
(2017: 23%)

26%

Loans/Deposits
(2017: 98%)

105%

Fees/Cost
(2017: 37%)

48%

Performance Overview

Performance improved year on year, though behind target, mainly affected by growth in loan provisions due to growth in NPA book, as economic activities slowed down. The impact of Government shifting its accounts from commercial banks to the central bank was the major reason for slow down in economic activities. Moreover, there has been a delay by the Government in releasing payments to its suppliers with the back log of invoices affecting some suppliers. The Government is still scrutinizing the long overdue invoices.

Full Year Performance

- Profit Before Tax up by ▲26% from 0.33bn to Kshs 0.41bn
- Revenue up ▲11% from Kshs 1.5bn to Kshs 1.6bn

Balance Sheet and Capital

- Customer Deposits down by ▼1% from Kshs 14.8bn to Kshs 14.6bn
- Net Loans and Advances up ▲6% from Kshs 14.4bn to Kshs 15.3bn
- Shareholders funds up by ▲28% from Kshs 2.6bn to Kshs 3.4bn

Strategy Execution

A comprehensive exercise of value chain analysis has been done, in coordination with the Relationship teams, of key suppliers, traders and customers of the large corporate clients.

Deposits ▼ 1%

Loans ▲ 6%

Non Funded ▲ 26%

Bank One Limited, Mauritius

- Launch of new **custody offering** earning the Bank the award for the **Best Private Bank** in Mauritius.
- Deepening **E-Commerce business** focused on new product development and entry into new markets leading to improved business volumes and better visibility.
- Introduction of a new **mobile banking** app.
- Augmentation of capital base with an **additional Tier II Sub Debt** of MUR 200m (USD 5.7 million).
- Increase in funding base with a **senior debt of USD 30 million** from DEG
- Strengthening of **operating platform** to deliver better service, enhance controls by
 - i. Successfully **upgrading Core Banking** system and internet banking platform
 - ii. Increased investments in **cyber security** and strengthening of channels and access points.
- Celebrated its **10th anniversary** as part of the Joint venture between I&M Group and CIEL Finance.

Bank One [Mauritius] – Financial Highlights

2018 Full Year Highlights

Reported PBT
(2017: 1.1bn)

1.4bn

Revenue
(2017: 3.2bn)

5.2bn

Cost/Income
(2017: 62%)

54%

Fee/Income
(2017: 34%)

44%

Loans/Deposits
(2017: 63%)

62%

Fees/Cost
(2017: 55%)

82%

Performance Overview

2018 has been a strong growth momentum.

A number of new initiatives have been launched and we have created capacity to prepare for future growth arising from momentum that the bank has created. Bank One has been able to create a broader space within the local market and is fast emerging as a Bank young as well as experienced people want to work for .

Full Year Performance

- Profit Before Tax up by ▲ 14% from 1.1bn to Kshs 1.4bn
- Revenue up ▲ 61% from Kshs 3.2bn to Kshs 5.2bn

Balance Sheet and Capital

- Customer Deposits up by ▲ 14% from Kshs 87bn to Kshs 99bn
- Net Loans and Advances up ▲ 12% from Kshs 55bn to Kshs 61bn
- Shareholders funds up by ▲ 7% from Kshs 7.6bn to Kshs 8.2bn

Strategy Execution

Re engineering of our processes in a more digitalization way to be more efficient in the near future and to be more innovative.

Strengthened our foundations with regards to our operating platform to deliver better service and to foster a more customer centric culture. Building a stronger bank rooted in a strong culture for the long term Success by actively engaging employees towards beliefs and values.

Deposits ▲ 14%

Loans ▲ 12%

Non Funded ▲ 108%



Bancassurance – Kenya I&M Insurance Agency Limited & Youjays Insurance Brokers Limited

- On 31st March 2018, I&M Insurance Agency acquired 100% of the issued share capital of Youjays Insurance Brokers a well established brokerage firm that was set up in 1987 and generally enjoys a very good reputation in the market.
- The operations were successfully merged with the Group's Bancassurance division
- The acquisition aimed at augmenting the Group's non-funded income and has helped scale up the Bancassurance business with customers benefitting from a wider range of insurance solutions



Advisory

I&M Burbidge Capital Limited

Kenya & Uganda

- 2018 was a **record year** for the advisory business, having advised on and successfully closed on a number of transactions and achieved a 62% growth in revenue from 2017 and a 118% growth in profit before tax.
- The Company implemented new strategic initiatives aimed at increasing efficiency and timely service delivery to clients.
- Recognition and Awards - 1st runners up position in the Financial Advisors by Deal Flow Category at the Deal Makers Africa Annual Gala Awards Dinner

Other Entities

I&M Realty Limited, Kenya

- Group's new headquarters, 1 PARK Avenue, at the junction of 1st Parklands Avenue and Limuru Road nears completion.
- As per planned restructuring, the property located at Eldama Park, previously owned by Giro Commercial Bank Limited, was transferred to I&M Realty Limited consolidating all of the Group's real estate investments in this subsidiary

I&M Foundation, Kenya

- Set up of I&M foundation during the year
- The foundation's framework will focus on key thematic areas namely:
 - o Environment and Conservation,
 - o Education and Skills Training,
 - o Economic Empowerment and
 - o Philanthropy.



Appendices



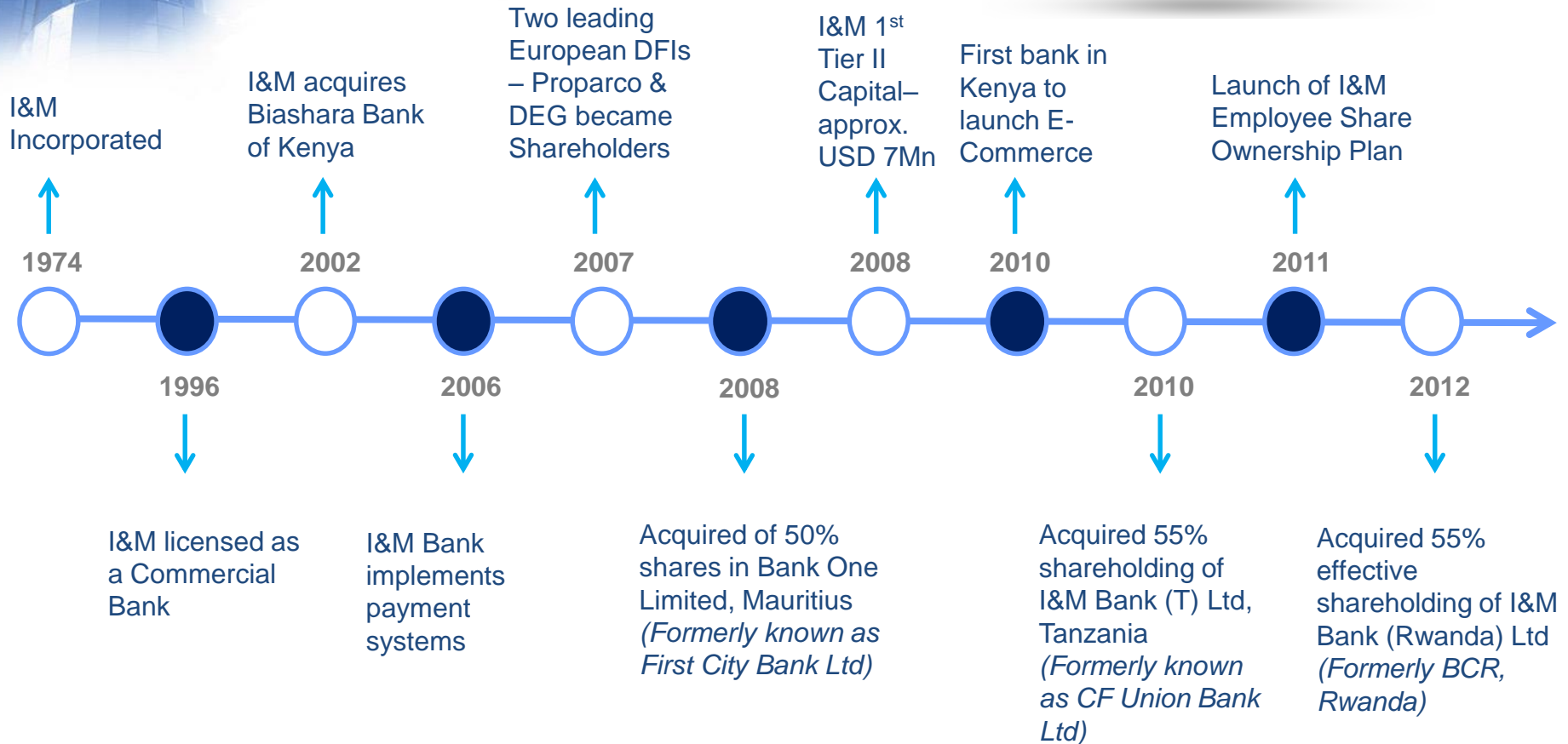
Our Legacy

From strength to strength

I&M Holdings Plc:

Key Milestones

45 years of
existence



I&M Holdings Plc:

Key Milestones - Continued

45 years of
existence

Set up of I&M Holdings as a non operating holding company, listed on the NSE

2013

I&M Bank (Rwanda) & Bank One moved to I&M Holdings

2014

I&M Bank delves into Bancassurance with the formation of I&M Insurance Agency

2014

I&M forms a Real Estate Co. I&M Realty Ltd

2014

Began a Tier II MTN Program – 1st Tranche raised approx. USD 42.7 million

2013

I&M Bank gets into social media; facebook with over 50,000 fans presently becoming 5th most popular bank.

2014

Kenstock Ltd becomes I&M Capital Limited

2014

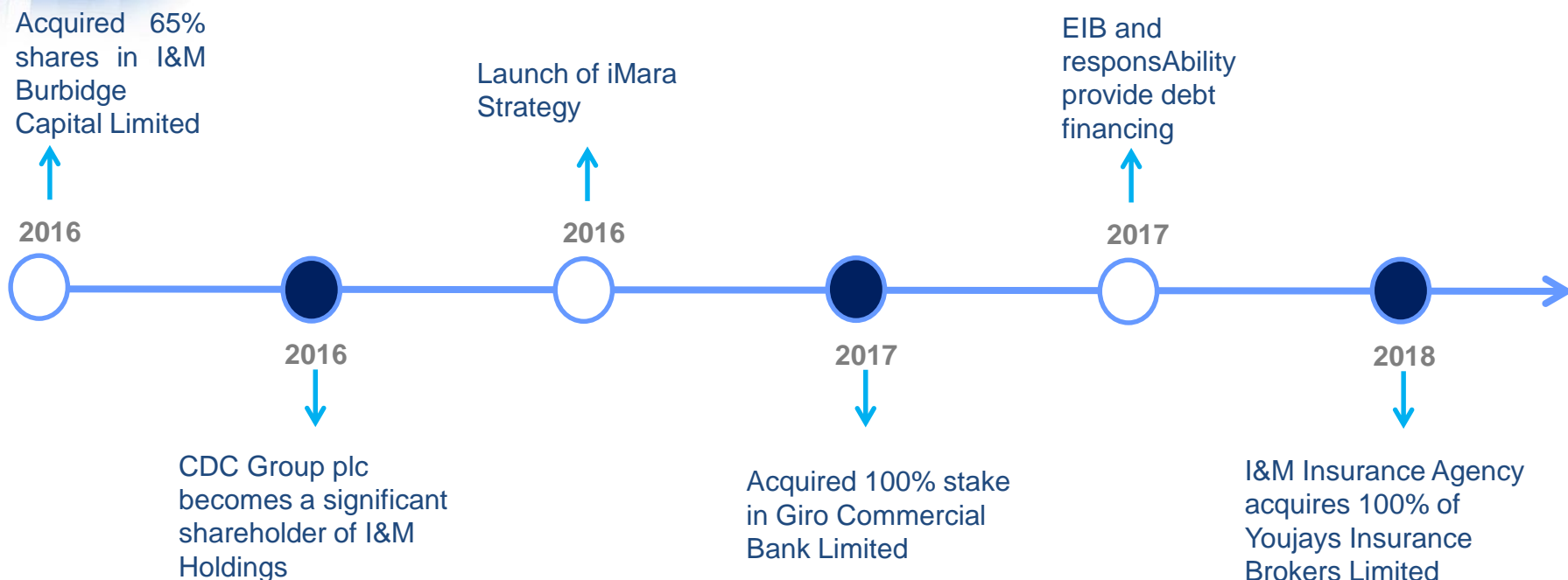
I&M Bank ventures into Agency Banking

2015



I&M Holdings Plc:

Key Milestones - Continued



I&M Holdings Plc Top Shareholders

SHAREHOLDER NAME	NO. OF SHARES	%
Minard Holdings Limited	88,325,016	21.4%
Tecoma Limited	76,044,808	18.4%
Ziyungi Limited	73,548,000	17.8%
CDC Group plc	41,881,500	10.1%
Other Shareholders (all less than 5%)	133,606,045	32.3%
TOTAL ISSUED SHARES	413,405,369	100.0%

As at 31 December 2018

I&M Holdings Director Profiles



Mr. Daniel Ndonge is a chartered accountant by profession, having worked with Deloitte & Touche for over 30 years, 20 of which he was the Managing/Senior Partner. He holds a Bachelor of Commerce degree from the University of Nairobi. He is a fellow of the Institute of Chartered Accountants in England and Wales, the Institute of Certified Public Accountants of Kenya and the Institute of Certified Public.



Mr. SBR Shah, MBS is a founder member and Chairman of I&M Bank. He has vast experience in the banking industry and in business. In December 2002, he was bestowed the Honour of a Moran of the Order of the Burning Spear. He sits on the boards of several companies.



Mr. Sarit S. Raja Shah has been the Executive Director of I&M Bank since 1993. He holds a Masters degree in Internal Audit and Management from City University London. He also serves on the boards of several companies including I&M Holdings Plc subsidiaries and associates such as: I&M Bank (T) Limited and GA Insurance Limited.



Mr. Michael Turner joined the board in August 2014. He is the Managing Director of Actis (East Africa). He holds a BSc. in Civil Engineering from the University of Southampton and is a Fellow of the Institute of Chartered Accountants, England and Wales. He sits on the boards of several companies. He is also the Chairman of the Board Nomination and Remuneration Committee.



Mr. Sachit S. Raja Shah joined the board in July 2015. He holds a Bachelors of Science degree in Banking and Finance from City University London. He is the Executive Director of GA Insurance Limited. He has had the opportunity to work with AMP Asset Management in London and HSBC Bank PLC, London. He sits on the boards of several companies.

I&M Holdings Director Profiles - Continued



Mr. Oliver Fowler joined the board in August 2015. He is a qualified Kenyan Advocate, an English Solicitor and a Senior Partner at Kaplan & Stratton Advocates. His work encompasses commercial work, particularly financial, corporate and taxation matters and has been extensively involved in project finance, capital markets, banking and foreign investments sectors. He holds an LLB from University of Bristol and was admitted to the Kenyan High Court in 1979. He sits on the boards of several companies.



Dr. Nyambura Koigi joined the board on October 28, 2015. She was the Managing Director of Postbank from 2005 to 2014. She has worked in various capacities in the financial sector including banking, business development and information communication technology. She has extensive training and experience in leadership, project management, product development, ICT and Microfinance. She holds a Doctorate of Business Administration from the Nelson Mandela Metropolitan University, an MBA and a BA both from the University of Nairobi. She is a fellow of the Institute of Certified Public Secretaries of Kenya and the Kenya Institute of Management. She sits on the boards of several companies



Mr. Suleiman Kiggundu, Jr. joined the Board in June 2018. He has served in senior leadership roles at various institutions, including Equator Bank, HSBC Bank Plc and CDC Group Plc. He educated as an electrical engineer and economist at Yale University. He sits on the boards of several companies. He is also the Chairman of the Board Strategy Steering Committee.

I&M Holdings PLC

Group Management Structure

Group Management Structure

The structure and process for Group Management Structure is as follows

Board - I&M Holdings

The Board is adequately represented in terms of independent non-executive directors. These non-executive Directors not only support the Chair by contributing to the wider governance and leadership of the Board and Board Committees at the Holdco but also ensure that the subsidiary Banks and non banking entities have in place appropriate business development and risk management strategies to meet the corporate, operational and financial objectives.

Group Executive Director (GED)

The Group Executive Director (GED) functionally reports to the Board of I&M Holdings Limited while administratively reports to the Board Chairman. In addition he doubles up as the Executive Director for I&M Bank and reports to the Bank's Board. Each of the subsidiary CEOs have a dotted line to the Group Executive Director while functionally and administratively reporting to their respective Boards.

Group Nominated Directors (GND)

I&M Nominated Directors sit on the boards of the respective subsidiaries / Joint Ventures. These nominated directors are either independent directors or senior experienced officers at I&M Bank Ltd. Each of the Group Nominated Directors (GND) report to the Board Chairman through the Group Executive Director. Through this approach, the I&M Nominated Directors play a critical role in governance by monitoring the entity, ensuring that the entity is well managed and provide guidance and direction to the entity at the Board level in tandem with the requirements for the Group.

Subsidiary briefs



Subsidiary Briefs

I&M Bank Limited, Kenya

- Incorporated in 1974 and converted into a fully fledged commercial bank in 1996
- Strategic alliances & technical assistance with DFIs have led to improved governance standards, state-of-art systems, policies and procedures in areas of AML, ESM, & Risk Management
- In 2017, all the Banking assets of Giro Commercial Bank Limited (GCBL) were merged into that of I&M Bank following the completion of the acquisition of GCBL by I&M Holdings Limited.
- Our customers have access to 51 I&M ATMs and over 4,000 ATMs countrywide across the network
- Branch Network totals 42 branches spread across the Country
- Customer Base of over approx. 105,000;
- Staff force of 1,025;
- Shareholders' Funds at Kshs 38.3bn while reporting a PBT of Kshs 8.7bn for 2018.

Subsidiary Briefs

I&M Bank (T) Limited, Tanzania

- Incorporated in 2002. I&M Bank & its partners acquired I&M Bank (T) in 2010
- I&M Bank (T) shareholding:
 - I&M Bank (Kenya) – 70.38%
 - The Kibo Fund LLC – 20.02%
 - Proparco – 4.62%
 - Mr. Michael N. Shirima – 4.98%
- In 2014 the Bank commissioned its new Head Office premises
- Branch network of 8 branches
- Bank introduced the 1st ever 24hr fully automated Service Lounge in 2014
- Strategic alliances with DFIs
 - Proparco: USD 5.0 M Senior Debt (2008) – DEG: USD 8.0 M Tier II (2015)
 - IFC: USD 8 M GTFP (2014) – FMO: USD 12.0M Senior Debt (2016)
- Customer base of over 6,500 & staff force of 160
- Shareholder's Equity of Kshs 3.4 billion and PBT of Kshs 0.4 billion for the year 2018



Subsidiary Briefs

I&M Bank (Rwanda) Plc, Rwanda



- Incorporated in 1963 it was the first commercial bank in Rwanda
- I&M together with 2 DFIs acquired 80% shareholding of BCR from Actis LLP on 17th July 2012, making the ultimate Shareholding of I&M Bank (Rwanda):
 - I&M Bank Group – 55.00%
 - DEG – 12.50%
 - Proparco – 12.50%
 - Others (public through GoR IPO) – 20.00% (approx.)
- In 2017, the much-anticipated Government of Rwanda (“GoR”) Offer for Sale of Shares held in I&M Bank was launched on 14th February 2017 and was oversubscribed by 2.08 times. The GoR objective was to encourage private equity investment and promote the development of the local capital markets. I&M Bank is the 3rd entity to be privatized through an IPO under this GoR Privatization programme.
- The Bank has been rated the Best Bank in Rwanda 5 years in a row by Global Finance
- Branch network of 14, staff force of 320 and customer numbers over 30,000
- Shareholder’s Equity of Kshs 4.5 billion, PBT of Kshs 1.3 billion for the year 2018

Subsidiary Briefs

Bank One Limited, Mauritius

- Incorporated in 1997 and was taken over by I&M Bank and CIEL Group in 2008.
- 50/50 Joint Venture with CIEL Group, – a reputed and diversified industrial conglomerate.
- Fully-fledged commercial bank offering on-shore and off-shore banking services having re-defined Private Banking model in 2017 and Retail Banking in 2018.
- Significant focus and efforts on improvement in risk management framework and efficiency during the last 2-3 years.
- Branch network of 13 across Mauritius with ATMs.
- Customer Base - over 60,000;
- Staff force of 340.
- PBT of Kshs 0.6 billion for the year 2018.



Subsidiary Briefs

Non Banking Subsidiaries



I&M Burbidge Capital Limited, Kenya (IMBC)

- Incorporated in May 2010 and is domiciled in the Republic of Kenya.
- I&M Group acquired 65% shareholding in August 2016
- The current shareholding is as per below
 - I&M Holdings – 65%
 - Mr. Edward Burbidge – 35%
- Regulated by the Capital Markets Authority (CMA) as an Investment Advisor
- Licensed as a Nominated Advisor (NomAd) by the Nairobi Securities Exchange (NSE) for the Growth Enterprise Market Segment (GEMS).
- IMBC advises businesses in the East Africa region on significant capital raising through IPOs, private equity, debt and mergers & acquisition transactions with a focus on large and mid-sized companies.
- IMBC has a wholly owned subsidiary domiciled in Uganda – I&M Burbidge Capital (U) Limited which was incorporated in April 2012.
- The company has a total of 12 employees.

Subsidiary Briefs

Non Banking Subsidiaries



I&M Insurance Agency Limited, Kenya

- Incorporated on 23 July 2014 as a limited liability company in Kenya and commenced operations on 1 August 2014.
- The company is regulated by Insurance Regulatory Authority under the Insurance Act (Cap 487) of the Laws of Kenya.
- Is a wholly owned subsidiary of I&M Bank Limited
- Acts as the Group's Bancassurance entity –aimed at provision of insurance agency services.
- Offers a wide range of insurance products and insurance advisory services in partnership with leading insurance companies in the market.
- Currently has 21 employees dedicated to this unit.



Youjays Insurance Brokers Limited, Kenya

- Youjays Insurance Brokers ('YIB') is a private limited company incorporated in Kenya to carry on the business of an insurance broker and is licenced and regulated by the Insurance Regulatory Authority of Kenya.
- The Company was acquired in 2018 by IMIAL a wholly owned subsidiary of I&M Holdings.
- It is currently dormant

Subsidiary Briefs

Non Banking Subsidiaries - Continued

I&M Realty Limited, Kenya

- The company is a wholly owned subsidiary of I&M Holdings
- Incorporated on 30th October 2014 as a limited liability compar
- Commenced operations in November 2015.
- It is the real estate holding company of I&M Group. The principal activity of the company is to lease its properties for rental
- Currently owns 3 properties – I&M Tower, Kenyatta Avenue, 1st Park Avenue, Limuru Road , and Eldama Park (former Giro HO)



Giro Limited, Kenya

- Formerly Giro Commercial Bank Limited a full-fledged commercial bank licensed by the CBK was acquired by I&M Group in February 2017.
- It ceased operating as a commercial Bank following the acquisition by I&M Holdings and merger of its banking business into I&M Bank in 2017.



I&M Capital Limited, Kenya

- Incorporated in 1963.
- Acquired by I&M following the reverse takeover of CTL and changed its name to I&M Capital Limited on July 21, 2015.
- The Company has since been dormant



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The Financial results of the Group can be sourced from the Audited 2018 Annual Reports and publications.

Thank You

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