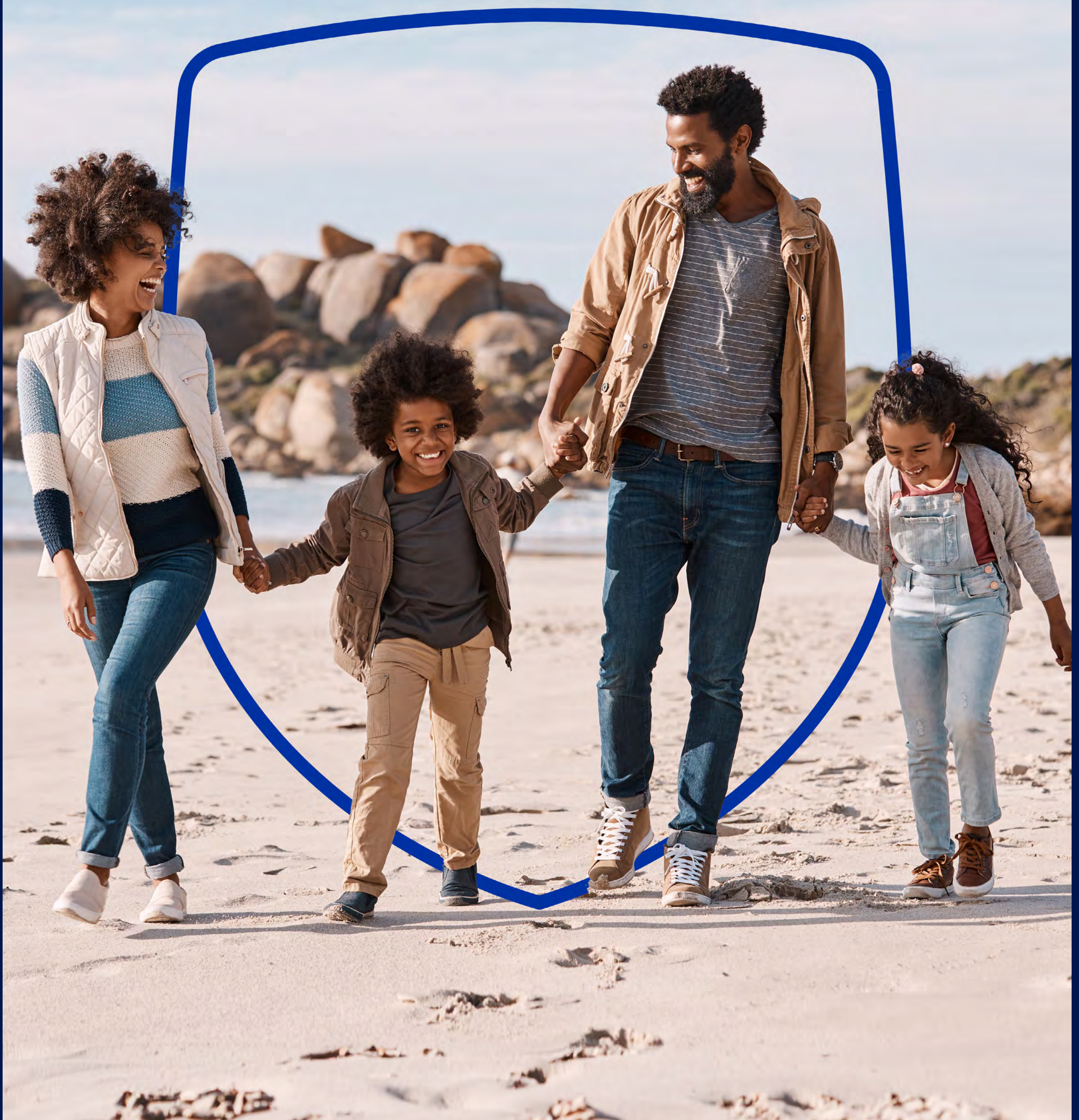


THE PRIVATE LENS



CLICK TO JUMP TO ARTICLE

CONTENTS



01

When 20% of the world's
oil stops flowing →



02

The billion rand
opportunity →



03

South Africa's quiet
luxury season →



04

Securing your
digital wealth →

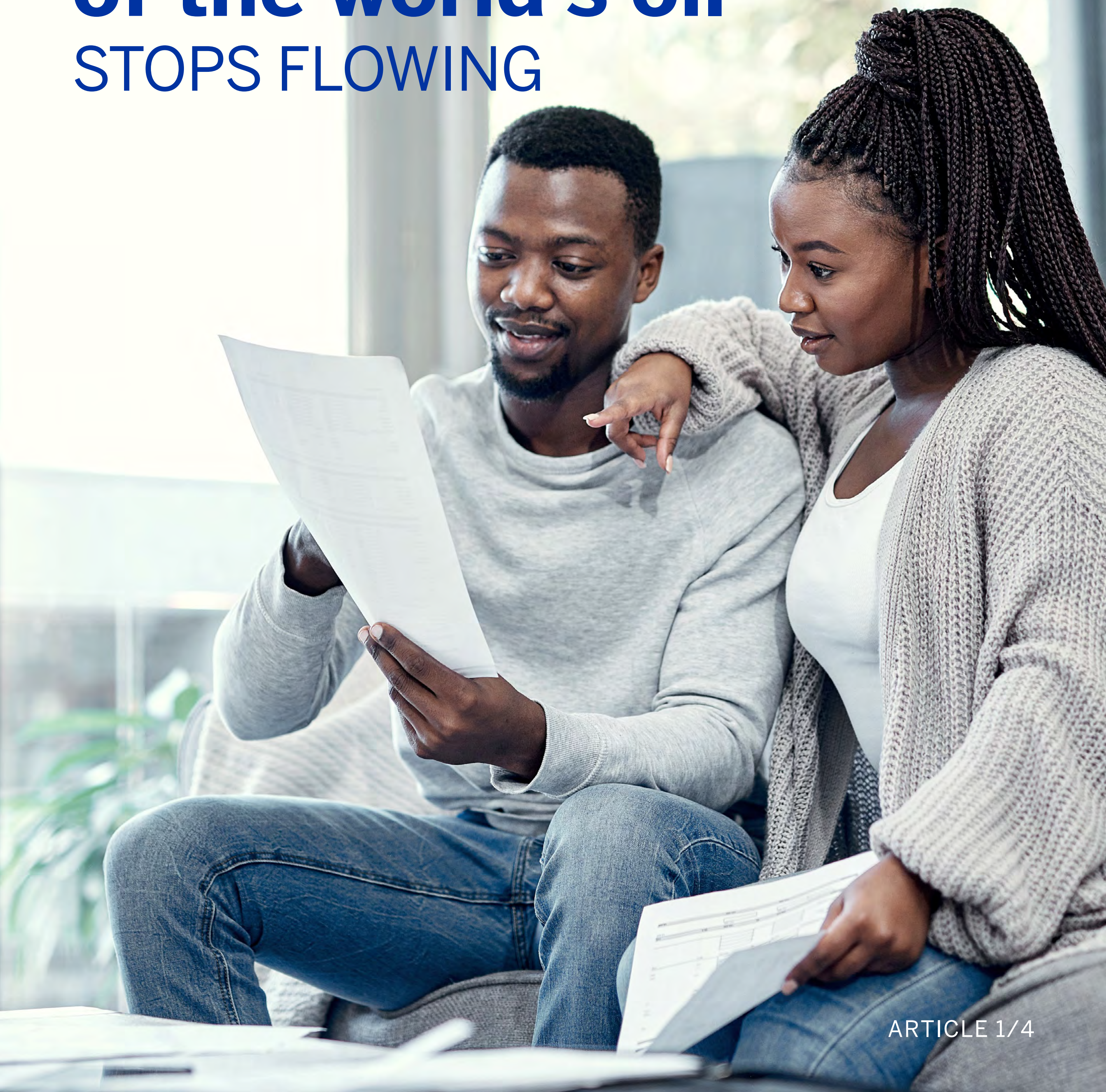
WHEN

20%

of the world's oil

STOPS FLOWING

01



CLICK TO JUMP TO ARTICLE



When geopolitical shocks test your portfolio, sophisticated positioning beats reactive panic.

READ TIME: 5 MINS

The Strait of Hormuz closed in March 2026. In weeks, 20% of global oil supply disappeared. Brent crude soared from \$65 to \$105 – a 54% shock that reverberated through every economy tied to energy markets.

For most, it was a headline. For you, as a Standard Bank Private client, it's personal: a direct hit on your household budget, investment portfolio, and financial stability just when things seemed to improve.

South Africa's April fuel price shock compressed budgets precisely when the economy was recovering. Your groceries cost more. Your commute is pricier. If you run a business, input costs increased.

And if you're like most sophisticated investors, you're also asking the harder question: what does this mean for my wealth over the next decade?



The honest answer is complicated. But it's manageable if you understand what's happening and position accordingly.

The true effect on your wealth

Oil shocks cause two kinds of damage. The immediate kind hits your lifestyle: fuel prices, inflation, household cash flow pressure. This is real and requires a practical response. The other kind – slow erosion of your investment portfolio – matters more for long-term wealth.

Markets react in fear when oil prices jump sharply. Equity valuations compress. Bonds become volatile. Safe-haven assets like gold surge. If your portfolio is heavily South African, you feel the full shock. Economic uncertainty translates directly into lower returns.

This is why geographic diversification matters – not as an abstract principle, but as practical protection. Clients with real offshore exposure weathered the shock differently than those who were 100% local. The rand weakness that eroded your holiday buying power actually helped your offshore investments when converted back to local currency. The global equity exposure that seemed “risky” in calm markets proved to be a stabiliser when local markets declined.



What rising interest rates mean for you

The South African Reserve Bank's recent repo rate hike responds to inflationary pressures from the oil shock. This creates genuine opportunity for strategic investors.

Bonds and fixed-income investments now offer higher yields on new money. It's time to re-evaluate: are you locking in these higher yields? Should you reposition existing holdings losing value on paper? These questions directly affect your ability to grow wealth in uncertain times. Higher rates increase borrowing costs for companies, pressuring growth stocks and debt-heavy businesses. But they create opportunities in quality dividend-payers with pricing power – companies that pass increases to customers without losing demand. Your Relationship Manager can assess whether your equity exposure suits a higher-rate environment.

Protecting your achievements

Geopolitical shocks are portfolio stress tests. They reveal whether you're positioned safely or if external forces threaten your stability.



This is exactly why you have a Standard Bank Private relationship – not to panic-sell into weakness or chase yesterday’s winners, but to ensure your portfolio withstands external shocks while remaining positioned for long-term growth.

This means genuine diversification spread across geographies, currencies, and economic exposures – not just scattered among asset classes. It also means reviewing whether your insurance coverage fits today’s economic reality, and updating life cover, disability protection, and estate planning for dramatic inflation.

What comes next

Oil at \$100+ doesn’t change long-term strategy; it tests whether your strategy actually works when markets get tough. It reveals your ability to navigate conflicting forces: short-term volatility alongside longer-term opportunity.

This is where your Standard Bank Private partnership becomes invaluable. Instead of emotionally reacting to headlines, your Relationship Manager helps you build portfolio resilience – seeing through the shock to find opportunity within it.

CLICK TO JUMP TO ARTICLE



Global access when you need it

Currency volatility and market disruption make offshore diversification essential. Shyft Global Wallet gives you direct access to 1 200+ international stocks and ETFs from your phone – with transparent pricing and minimal transaction sizes.

Your Relationship Manager can show you how this fits into your broader geopolitical risk management strategy.

THE billion rand OPPORTUNITY





While oil prices surge, South Africa's renewable energy pipeline creates genuine opportunities.

READ TIME: 5 MINS

South Africa's renewable energy sector is gaining momentum – not in spite of the crisis, but because of it, as global oil prices shoot up to over \$100 a barrel. Private renewable projects are expected to reach R132 billion by 2030. The Just Energy Transition Investment Plan has now received \$13.5 billion in international support. For private investors, this presents tangible opportunities: JSE-listed renewable companies, private power purchase agreements that reduce reliance on the national grid, and transition metal mining at the heart of the global clean energy demand.

The load-shedding lesson

Load shedding may be over, but the lesson is not. South African



corporates have learned an uncomfortable truth from years of rolling blackouts: that relying on ageing coal infrastructure is a business risk. That lesson left something permanent: a structural turn towards energy independence.

South Africa's energy landscape is transforming. As demand grows and the country transitions from coal, private renewable energy is now critical. Policy reforms enable companies to build their own renewable generation, lock in 20-year power costs, and gain energy security through private power purchase agreements (PPAs).

The R132 billion investment pipeline by 2030 reflects this shift. As renewable costs fall, solar and wind have become the most cost-effective way to add reliable capacity. Companies benefit from stable power costs. Investors benefit from predictable returns. The country benefits from a diversified energy supply.

When policy, private capital, and growing energy demand align, markets open that weren't accessible before. That's the real investment opportunity.



South Africa's twin edge

Here's the thing most investors are missing: South Africa gets two benefits from the global energy transition.

Firstly, as an outlet for renewable energy. The projected 6GW of solar photovoltaic and 3.5GW of wind capacity by 2030 at R26.4 billion annual investment represents infrastructure opportunities, manufacturing jobs, grid modernisation, and green hydrogen development. The \$13.5 billion Just Energy Transition Investment Plan is funding infrastructure projects with many co-investment and supply chain prospects for sophisticated investors.

Secondly, as a supplier of minerals. South Africa mines platinum, vanadium, manganese and lithium – precisely the materials that battery technology and renewable infrastructure need. Batteries will be three times cheaper in three years, but the demand for minerals to make them work is outstripping supply. This supply-demand imbalance creates an upside for companies in the metals transition space over the long term.

“

South Africa offers
investors exposure
to both sides
of the energy
transition equation”



South Africa offers investors exposure to both sides of the energy transition equation: the renewable infrastructure being built today and the critical minerals that power the global transition. That is a seductive opportunity.

PPA's private revolution

The regulatory climate has shifted. The scrapping of the 100MW generation licence threshold has removed bureaucratic barriers that locked out companies and opened up corporate renewable investment. Any large energy user – whether a manufacturer, data centre or agribusiness – can now build its own renewable generation capacity, lock in long-term power costs, and improve energy security.

Affordable, predictable renewable power enables companies to outperform competitors who depend on unreliable grid supply. That edge adds up considerably over 20-year PPA terms.

This growing market presents an opportunity for investors, with the renewable energy companies and independent power producers listed on the JSE providing exposure to the sector's growth.



Finding your energy investment path

Investors have several ways to gain meaningful exposure to the energy transition.

JSE-listed renewable energy companies provide exposure to South Africa's growing renewable energy market and infrastructure build-out.

Global clean energy funds offer access to renewable energy businesses and projects worldwide – spreading risk across multiple markets and geographies.

Mining companies producing transition minerals, such as platinum and vanadium, offer exposure to the materials underpinning renewable energy technologies and battery storage.

The opportunity lies not in any single investment, but in how these different avenues complement one another.

For private banking investors, the question is how to participate in South Africa's energy transition. Your Standard Bank Private Relationship Manager can help you assess which energy investments align with your risk profile, investment objectives and timing, and build a coherent strategy across your portfolio.

SOUTH AFRICA'S

quiet luxury season



CLICK TO JUMP TO ARTICLE



Winter delivers premium experiences at relative value when rising prices make others hesitate.

READ TIME: 3 MINS

Every December, South Africa's most popular destinations attract international tourists in droves. Rates double for coastal properties. Game lodges book up months in advance. Tour groups abound at the wine estates. The crowds arrive, the prices rise, and the experience ends up being more transactional than transformative.

But some of the most discerning travellers know a secret: South Africa is at its best in June and July.

The winter school holiday offers something increasingly rare in global travel: real exclusivity. Not exclusivity by price, but by timing. With international tourists staying at home and local travellers clustering around the familiar favourites, South Africa's most sophisticated experiences become accessible once again.



The winter pricing paradox

In fact, the somewhat counterintuitive truth is that winter offers the best relative value on South Africa's calendar, despite the increase in fuel costs and travel being objectively pricier than last year.

Game lodges offer discounts at just the right time as a sparse winter landscape means better animal sightings. Coastal prices fall sharply in June and July relative to summer rates, yet the experience holds its value. You get premier access, individual attention, and superior service at a fraction of the peak-season price.

The maths is just as compelling for families with school-age kids. South Africa's mid-year school holiday is approximately 24 days long. It can be daunting for parents to think about entertaining their children for that long. But look at it this way: you can immerse your family in a holiday they deserve, at a much lower price than usual.

Beyond the obvious

Everyone knows the Winelands and the Garden Route, but the real magic of South Africa's winter lies in places most travellers never see.



The Drakensberg mountains become a winter wonderland, with snow-capped peaks, luxury lodges with fireplaces and mountain views, and hiking trails that are pleasant in cool weather instead of the punishing heat of summer. The “Jewel of the Eastern Free State”, Clarens, is a charming village with art galleries, intimate cafés, and direct access to Golden Gate Highlands National Park.

The Cederberg mountains, in the Western Cape, feature dramatic rock formations and San rock-art sites, but are virtually unknown to casual tourists. Winter in this area often brings clear, sunny days that are great for exploring, and unpolluted night skies, which make stargazing incredible.

The KwaZulu-Natal South Coast may have been named one of the world’s top destinations for 2026, but it remains surprisingly undiscovered by many South African travellers. Golden beaches, world-class diving and surfing, and vibrant culture offer year-round appeal. But winter means fewer international tourists, better service at boutique properties, and access to experiences that would be overbooked in summer.

CLICK TO JUMP TO ARTICLE



Strategy comes together

The best travel experiences aren't always the most expensive. Often, they're the best timed. With fewer crowds, greater availability and access to experiences that are harder to secure during peak season, winter offers a compelling opportunity to see South Africa differently.

Standard Bank Travel helps to bring your plans together in one place. Through the banking app, you can access flight discounts, complimentary travel insurance, and other travel benefits, making it easier to plan and book with confidence.

As travel costs continue to rise globally, the most rewarding experiences are often the most intentional. This winter, timing may be the ultimate luxury.



SECURING YOUR **digital wealth**

CLICK TO JUMP TO ARTICLE



Building wealth is one thing. Protecting it from crime is another, often overlooked by clients.

READ TIME: 4 MINS

Y

our wealth is built carefully. Protected strategically. Managed with discipline. Yet many private banking clients overlook one critical threat to their financial security: cybercrime.

As a high-net-worth individual, your financial resources make you a target. Hackers and fraudsters don't attack randomly; they target those with the most to lose. And they're sophisticated. They use your trust against you, exploit your communication patterns with your Relationship Manager, and create convincing illusions of legitimacy.

Protecting your assets is no longer just about investment strategy, insurance, and diversification. It's about protecting the digital pathways that connect you to your wealth.



The three threats worth understanding

Voice-based fraud (vishing)

How it works: Scammers call impersonating your banker, Relationship Manager, or other trusted professionals. They sound convincing because they use wealth management terminology and reference current market events that affect investor portfolios.

They may ask you to verify sensitive information, transfer funds for “safekeeping”, or authorise transactions. They may use spoofed phone numbers or fake websites to appear legitimate.

Your defence: Never share personal banking information, OTPs, or CVV numbers over the phone, even if the caller claims to be from Standard Bank. Always hang up and call your Relationship Manager directly using a number you know is legitimate. We will never ask you for this information and our primary means of verification is in-app authentication. If something feels unusual, trust your instinct.



Malware and data theft

How it works: Malicious software (malware) is designed to steal your login credentials and financial data or encrypt vital information until you pay ransom. It often arrives through unexpected email attachments, suspicious links, or compromised websites. Once installed, malware runs silently in the background, capturing everything you type – including passwords, OTPs and account numbers – and sending it directly to criminals.

Your defence: Be cautious of unexpected emails with attachments, suspicious links, or requests to visit unfamiliar websites. Keep your antivirus software updated and don't click pop-ups asking you to download anything. **Standard Bank emails are authenticated and safe. If you ever doubt an email's legitimacy, contact your Relationship Manager or our fraud line at 0800 222 050.**

Identity theft

How it works: Cybercriminals steal personal information and use it to open accounts, commit fraud in your name, or drain your existing



accounts. The damage extends beyond finances – your reputation and legacy are at stake.

Your defence: Destroy documents containing personal information before discarding them. Be extremely careful sharing personal details online or over the phone. Consider identity monitoring services that alert you to potential threats.

What to look out for

Standard Bank will never:

- call you to ask for personal banking information, passwords, or OTPs via phone, email, or text
- send you links asking you to capture Internet Banking credentials
- ask you to transfer funds to alternative accounts for “safekeeping”
- request your CVV or sensitive card details over unsecured channels



If anyone claiming to be from Standard Bank does these things, it's fraud. Report it immediately. But here's the simplest rule: if you're ever in doubt about a request – whether it's asking you to verify information, move money, or download something – stop. Do nothing. Call your Relationship Manager. They know your account, your patterns, and what's legitimate. A two-minute call to verify a request is always the right move.

Your role in protecting your wealth

Cybersecurity isn't something your bank does for you. It's something you do with your bank. It requires vigilance, healthy scepticism, and a willingness to verify before trusting.

Your wealth took years to build. Protecting it requires discipline in all forms, including digital discipline.



Standard Bank
Private