



MEASURED ENTITY

Company Name	Sanlam Limited (includes entities listed in Annexure A)
Trade Name	Sanlam Limited
Location	2 Strand Road, Bellville Cape Town 7530
Registration Number	1959/001562/06
VAT Number	N/A
SDL Number	N/A
Certificate Number	SLI00522 - REV 18

B-BBEE SCORE PER ELEMENT

Equity Ownership	28.00
Management Control	17.14
Skills Development	16.94
Procurement Enterprise & Supplier Development	30.95
Socio-Economic Development & Consumer Education	6.11
Empowerment Financing	15.00
Access to Financial Services	11.00
Additional Y.E.S points	0.00
Total Score	125.14
Converted score (for information purposes only)	115.75

B-BBEE STATUS

Final B-BBEE Status	Level One Contributor	
Final B-BBEE Recognition Level	135%	
Empowering Supplier	Yes	
Discounting Principle Applied to final level	No	
Participation in Y.E.S and tier achieved	N/A	
Achieve YES Target and 2.5% Absorption	No	
Achieve 1.5 x YES Target and 5% Absorption	No	
Achieve Double YES Target and 5% Absorption	No	
Level & Points from Y.E.S. Initiative	No additional levels or points	
Exclusion Principle applied to Ownership	Yes	
Modified Flow-Through Principle Applied	Yes	
Ownership Recognition	Flow-Through	Modified Flow-Through
Black Ownership (*Economic Interest)	45.65%	46.46%
Black Female Ownership (*Economic Interest)	19.85%	N/A
Voting Rights of Black People	53.11%	53.91%
Voting Rights of Black Women	24.16%	N/A
Economic Interest of Black People	45.65%	46.46%
Economic Interest of Black Women	19.85%	N/A
51% Black Owned	No	
30% Black Women Owned	No	
51% Black Designated Group Supplier	No	
Total Black Designated Groups	17.40%	
Black Youth	7.11%	
Black Disabled People	0.00%	
Black Unemployed People	0.74%	
Black People living in rural/under-developed areas	0.00%	
Black Military Veterans	0.00%	
Measurement Period	Financial Year Ended 31 December 2025	
Applicable Scorecard	Amended Financial Sector Generic Scorecard: Long-Term Assurers	
Applicable BEE Code	Gazetted Codes 41287	
Date of Issue	18 March 2026	
Date of Re-issue	N/A	
Expiry Date	17 March 2027	



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Technical Signatory



AQRate has assessed and verified the relevant B-BBEE Elements of the above mentioned entity, to provide an independent and impartial opinion on the B-BBEE status of the entity, based on the Amended Financial Services Charter Sector Code (FS000 - FS800), in line with the Broad-Based BEE Codes of Good Practice (Codes 000-600), as amended.


ANNEXURE A

Subsidiary / Division / Entity	Registration	VAT Number
ACA Employee Benefits (Pty) Ltd	1961/001434/07	4710113095
Admiral Liability Acceptances (Pty) Ltd	1974/000445/07	N/A
Admiral Professional Underwriting Agency (Pty) Ltd	1977/000059/07	N/A
Afflulink Nominees (Pty) Ltd	2010/016470/07	N/A
Africa Group Fin Services	1996/012825/07	N/A
African Rainbow Life Ltd	2018/329171/06	N/A
Afrocentric Investment Corporation Ltd	1988/000570/06	4170271391
Agulhas Nominees (Pty) Ltd	2000/026993/07	N/A
Amplify Investment Partners (Pty) Ltd	1995/003170/07	4240149924
Anson Holdings (Pty) Ltd	1958/000474/07	4790183125
Associated Insurance Brokers (Cape) 2006 (Pty) Ltd	2005/026692/07	4530226184
Assupol Holdings Ltd	2010/015888/06	4730265370
Assupol Life Ltd	2010/025083/06	4450170677
Axis Nominee (Pty) Ltd	1998/023495/07	N/A
BrightRock (Pty) Ltd	2011/004232/07	4730258342
BrightRock Holdings (Pty) Ltd	2012/067367/07	N/A
BrightRock Life Limited	1996/014618/06	4690166626
Brolink (Pty) Ltd	2004/010734/07	4700216353
Catalyst Fund Managers (Pty) Ltd	2000/003433/07	4900189624
Catalyst Fund Managers Global (Pty) Ltd	2013/204073/07	4690265550
Catalyst Fund Managers SA (Pty) Ltd	2006/035601/07	4610240329
Centriq Insurance Company Limited	1998/007558/06	4230187124
Centriq Insurance Holdings Limited	2000/017936/06	N/A
Centriq Life Insurance Company Limited	1943/016409/06	N/A
Channel Life Limited	1969/012487/06	4070115979
Coris Capital (Pty) Ltd	1999/024762/07	4250186741
Coris Capital Holdings (Pty) Ltd	2000/029053/07	N/A
CreditInnovation (Pty) Ltd	2013/210016/07	4170266631
Echelon Private Client Solutions (Pty) Ltd	2009/003366/07	4380255184
Santam Corporate Property (Pty) Ltd	1998/025512/07	4600183489
Genbel Securities (Pty) Ltd	1977/002124/07	4200159947
Glacier Advisory Services (Pty) Ltd	2010/023726/07	N/A
Glacier Financial Holdings (Pty) Ltd	2000/000380/07	4040189716
Glacier Financial Solutions (Pty) Ltd	1999/025360/07	4400191542
Glacier International Advisory Services (Pty) Ltd	2011/009030/07	N/A
Glacier Management Company (RF) (Pty) Ltd	2000/012215/07	4120193828
Graviton Financial Partners (Pty) Ltd	1998/025253/07	4670222688
Graviton Financial Planning (Pty) Ltd	2015/387985/07	4210290294
Graviton Wealth Management (Pty) Ltd	2000/029158/07	4310204468
Ground Up Risk Partners (Pty) Ltd	2012/067138/07	4860262452

Measured Entity	Sanlam Limited
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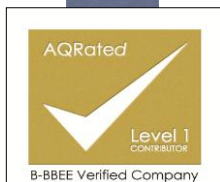
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ANNEXURE B

Subsidiary / Division / Entity	Registration	VAT Number
Guardian National Insurance	1920/002086/06	N/A
Ikasa Loans (Pty) Ltd	2002/016997/07	4650230149
Incub8 with Assupol (Pty) Ltd	2021/417666/06	4900314727
Indwe Broker Holdings (Pty) Ltd	1994/000078/07	4530149097
Indwe Financial Services (Pty) Ltd	2003/018399/07	4050210055
Indwe Risk Services (Pty) Ltd	1994/004436/07	4290149097
JaSure Financial Services (Pty) Ltd	2016/486631/07	N/A
Just I-Insure Consultants	2007/032945/07	N/A
MiAdmin (Pty) Ltd	2009/003158/07	4710259534
Mirabilis Engineering Underwriting Managers (Pty) Ltd	2006/018854/07	4130230354
Mirabilis Holdings (Pty) Ltd	2011/003298/07	N/A
MiWay Group Holdings (Pty) Ltd	2007/017976/07	N/A
MiWay Insurance Limited	2007/026289/06	9198723166
NASASA Financial Services	2019/157084/07	N/A
Nelesco 569 (Pty) Ltd	2006/017293/07	4920232735
NMS Insurance Services (Pty) Ltd	2005/026017/06	4540238831
Phoenix Industriële Park (Pty) Ltd	1967/012815/07	4340114513
Plus Ecosystem Ventures (Pty) Ltd	2022/321528/07	4390307470
Real Futures (Pty) Ltd	2006/024152/07	4670233305
Rycklof-Beleggings (Pty) Ltd	1954/000136/07	4690107232
Safrican Insurance Company Ltd	1935/007463/06	N/A
San Lameer (Pty) Ltd	1964/003607/07	N/A
Sanlam Alternative Investments (Pty) Ltd	2012/090295/07	4440264218
Sanlam Capital Markets (Pty) Ltd	1996/004744/07	4310174356
Sanlam Capital Markets Property Holdings (Pty) Ltd	2000/011965/07	4080191069
Sanlam Collective Investments (RF) (Pty) Ltd	1967/002865/07	4640105518
Sanlam Developing Markets Ltd	1911/003818/06	4330118128
Sanlam Healthcare Distribution Services (Pty) Ltd	2007/016909/07	4790239109
Sanlam Invest (Pty) Ltd	1987/006413/07	N/A
Sanlam Investment Holdings (Pty) Ltd	1998/022648/07	N/A
Sanlam Investment Management (Pty) Ltd	1967/011973/07	4930109105
Sanlam Investment Management Holdings (Pty) Ltd	2017/471784/07	N/A



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ANNEXURE C

Sanlam Investments General Partner (Pty) Ltd	2005/014670/07	4500242500
Sanlam Life Insurance Ltd	1998/021121/06	4690107646
Sanlam Linked Investments (Pty) Ltd	1987/006168/07	4620228470
Sanlam Multi-Manager International (Pty) Ltd	2002/030939/07	4650228432
Sanlam Personal Loans (Pty) Ltd	2001/016316/07	4480214198
Sanlam Prefco (Pty) Ltd	1970/013895/07	N/A
Sanlam Private Wealth (Pty) Ltd	2000/023234/07	4720192154
Sanlam Securities Proprietary Limited	1997/022469/07	4950178048
Sanlam Specialised Asset Management (Pty) Ltd	1999/027973/07	4310228343
Sanpref (Pty) Ltd	2007/010514/07	N/A
Santam Limited	1918/001680/06	4440102095
Santam SI Investments (Pty) Ltd	1995/002583/07	4610151930
Santam Structured Insurance Limited	1952/000436/06	4100149816
Santam Structured Life Limited	2002/013263/06	4560248561
Satrix Investments (Pty) Ltd	2011/006611/07	4510261235
Satrix Managers (RF) (Pty) Ltd	2004/009205/07	4280243991
Sentravaal Brokers (Pty) Ltd	2022/322125/07	4710119654
SIH Capital Holdings Proprietary Limited	2019/507354/07	N/A
Simeka Consultants and Actuaries (Pty) Ltd	1998/003048/07	4480179573
Simeka Employee Benefits Holdings (Pty) Ltd	2004/013079/07	N/A
Simeka Health (Pty) Ltd	2001/012686/07	4200218909
Snyman van der Vyver Finansiële Dienste (Pty) Ltd	1997/002199/07	4500164209
SPE Mid Market Fund 1 General Partner (Pty) Ltd	2020/663027/07	N/A
Stalker Hutchison Admiral (Pty) Ltd	1985/000368/07	N/A
Succession Financial Planning Advisory Services (Pty) Ltd	2001/018056/07	4920255454
Swanvest 120 (Pty) Ltd	1998/007251/07	N/A
U.R.D Beleggings (Pty) Ltd	1963/006451/07	N/A
Vantage Insurance Acceptances (Pty) Ltd	2009/011208/07	4360258794
Santam Emerging Business (Pty) Ltd	2006/026618/07	4720234527
Waterfall JVCO (Pty) Ltd	2016/032002/07	N/A
Waterfall JVCO (Pty) Ltd	2014/275544/07	N/A
Xs Sure (Pty) Ltd	2005/018707/07	N/A



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