

# Empowering generations to live with confidence

## The Sanlam Group

As one of the continent's oldest social enterprises – founded in 1918 – the Sanlam Group has had a deep impact on the lives of Africans for more than 100 years.



### Socio-Economic Development

**R209m** invested in the last 20 years in Takalani Sesame to reach millions of South African children.

Since 2010, about **500 000 children** reached and **R35m** prize money distributed via the Kay Motsepe Schools cup.

**R137m** benefitting nearly 560 000 children annually via literacy and numeracy programmes.

**Contributed a total of R75m** over 13 years to water security with WWF.

### Financial Literacy

**R77m** seeded to empower 61 000 people through financial literacy programmes.

### People, Diversity and Inclusion

**147 541** employees in over 44 countries.

**20 319** SA employees

75% black employees | 61% female

**R345.5m** invested in training and development in 2020.

Top Employer for 6 consecutive years

### Ownership

**1993** pioneered SA's first major BEE deal.

Since 2004 **R15bn** in value has been created for broad-based black shareholders through Sanlam and Ubuntu-Botho's empowerment partnership.

African Rainbow Capital Financial Services (ARC FS) acquired 25% of Sanlam's third-party asset management business and as a result Sanlam Investments is the largest black-owned asset manager in South Africa.

### Job Creation and Enterprise Development

**R63m** invested in Enterprise Supplier Development over the past 7 years:

- creating 391 sustainable jobs.
- securing 2427 existing jobs.
- contributing on average 21% to revenue growth of participating SMEs.

**In 2020, R3.7bn of procurement was spent with black-owned businesses, with R1.7bn to black owned SMEs and R934m to black women-owned SMEs.**

### Our contribution to covid-19 relief & building a sustainable future

#### SUSTAINABLE INVESTING

**R2.25bn** committed to seed three impact funds.

**R14bn** in asset balances for empowerment financing.

#### OUR COVID SUPPORT

The Motsepe Family, in partnership with companies and organisations associated with them, have pledged **R1bn** to assist with the current COVID-19 pandemic.

**R531m** in excess claims paid by Sanlam Life and Savings

**R255m** to intermediaries

Sanlam matched the staff contributions by donating **R2.2m** to food relief organisations across the country

**R463m** to relief programmes for clients

**R246m** to various response initiatives

**R3m** to Sanlam ESD programme beneficiaries

As an African champion, we at Sanlam make it our mission to invest in potential. Our goal is to ensure socio-economic inclusion becomes a right on the continent, not a privilege.

In line with this, we have recently rebooted our business and our brand. At every level and in every location, Sanlam is now geared to deliver on our single-minded purpose of helping Africans "Live with Confidence". Through holistic financial literacy and access to financial products, we are helping people build the confidence they need to go after their goals and build wealth for the long-term.

Live with Confidence is an amplification of the work which has been in our DNA since our founding more than 100 years ago. As you'll see in the infographic on page 30, we are proud to have already delivered a strong impact over the years. Some of the highlights are outlined – and we are excited to amplify our purpose to empower generations to be financially confident, secure and prosperous.

#### SOCIO-ECONOMIC DEVELOPMENT

In the last 20 years, we've reached millions of people through investments amounting to more than R450 million. We know financial literacy starts with a solid foundation in numerical literacy and reading for meaning. By instilling these skills, we give our children the best chance of a confident, prosperous financial future.

For us, socio-economic development means building a better world for the next generation to inherit. Water security is a massive part of this. We have a longstanding partnership with the WWF-SA to safeguard the resilience of freshwater sources by securing strategic water source areas, promoting water stewardship and empowering local governments to integrate freshwater protection in their policies.

#### FINANCIAL LITERACY

Levelling up financial literacy is one of the most powerful ways to enable

people to live with confidence. That's why we've spent R77 million on literacy programmes primarily aimed at multi-sector beneficiaries through our flagship programmes like Saver Waya Waya WageWise and others.

#### PEOPLE, DIVERSITY AND INCLUSION

Our people are our biggest asset. We know true transformation takes deliberate action. We have continuously invested in diversifying our workforce to align with our varied markets. We champion inclusivity as part of our longstanding business strategy. We foster ongoing learning and growth opportunities. And have diverse succession pipelines to mentor our young talent. This has certified us as a Top Employer for the last six consecutive years.

While we are always striving to increase our diversity, we are proud that 75% of our 20 139 employees in South Africa are black and 61% are female. This remains an ongoing focus for us.

#### JOB CREATION AND ENTERPRISE DEVELOPMENT

Having hit a record unemployment rate, it is imperative the private sector steps up and fosters sustainable job creation. We have invested nearly R63 million in enterprise and supplier development, with a core focus on SMEs – the backbone of our nation's economy. We also work alongside the government through the YES programme to create more employment opportunities for young people.

#### OWNERSHIP

Currently, black asset managers in SA hold less than 10% of the market share of savings and investments. To accelerate the transformation of the financial sector, we sold 25% of Sanlam Investment Holdings – our third-party asset management business – to African Rainbow Capital's financial services unit. This makes Sanlam Investments the largest black-owned asset manager in the country.

#### A TIMELINE OF SANLAM'S B-BBEE JOURNEY

- 1993** - Sanlam sold Metropolitan Life to Methold: SA's first major black empowerment deal
- 1996** - Sanlam and Real Africa formed Real Africa Asset Management and launched the Empowerment Equity Fund - first fund focussed on 'black-chip investments'
- 1996** - Sanlam started the R2bn Sanlam Development Fund
- 1998** - Sanlam demutualised & listed on JSE and Namibian Stock Exchange
- 2004** - Ubuntu-Botho bought a 10% shareholding in Sanlam. Altogether the deal created about R15bn in value
- 2006** - Since 2006, Sanlam Specialised Finance has provided R5.3bn in empowerment finance
- 2017** - Introduction of the Sanlam Progressive Smooth Bonus Fund - first black-managed product of its kind in SA
- 2018** - Package of new B-BBEE transactions approved, to issue a further 5% of ordinary share capital to B-BBEE shareholders
- 2021** - ARC FS' acquisition of 25% of Sanlam Investments

#### COVID-19 RELIEF AND SUSTAINABLE INVESTING

Sanlam, in conjunction with African Rainbow Capital and others, and through the Motsepe Foundation, contributed R1 billion towards the fight against COVID-19.

We also created three impact funds, named the Investors' Legacy range, with a committed investment of R2,25 billion from our funds to support South African businesses – from small enterprises to large corporates – that were negatively impacted by COVID-19. Altogether, Sanlam and our partners have contributed about R5 billion to Covid-19 relief efforts.