



EMPLOYEE ENGAGEMENT

How our people think and feel about their work correlates with how satisfied our clients are, and how successful we are in delivering our strategy and performance aspirations.

MEASURING OUR STRATEGIC PROGRESS

What success looks like

We are considered a great place to work and our people feel deeply connected to our purpose, their colleagues and our clients.

Our people are empowered to, and are recognised for, delivering against our strategic priorities and being client-centric in everything that they do.

Our people make the most of every opportunity to embrace new ways of working and learn new skills to remain relevant and achieve their full potential.

Our people are encouraged to speak up and feel heard when they voice their views.

How we measure our progress

Our anchor measure of employee engagement is our eNPS – an indicator of how likely an employee is to recommend the Standard Bank Group as a good place to work. We measure eNPS annually across our global footprint, through a survey of our people's perspectives and opinions. We continue to work on improving employee engagement in all our countries of operation.

During 2019, we evaluated the relevance of the indicators and related metrics that we use to assess our progress. Our eNPS is supplemented by indicators that we believe provide additional insight. During the year, we also introduced new indicators to measure our progress in respect of our diversity and inclusion aspirations.

Indicators of banking employee engagement:

- **eNPS:** calculated by subtracting the percentage of survey detractors from the percentage of promoters. This value can range from -100 (if every employee is a detractor) to +100 (if every employee is a promoter). Although the eNPS score measures the distribution of promoters, insights gained from the responses of detractors and passives, employees who are satisfied but not necessarily enthusiastic, are also assessed for further action.
- **Employee turnover:** measures the percentage of employees who left our employ during the year.
- **Diversity and inclusion:** measures the representation of people from under-represented groups and also assesses their qualitative experience of the work environment through an in-depth analysis of the employee survey results.
 - **Gender equity:** measures the representation of women in senior management and executive positions across the group.
 - **Employment equity:** measures the representation of black people in all management levels in South Africa.

For more detail on Liberty's employee engagement measures, refer to their integrated report on their website.

HOW WE PERFORMED

eNPS

↓ +18

eNPS

2018: +23

Our 2019 eNPS was +18, which compares favourably with benchmark data. We consider this to be a good result in the context of the restructuring activities that took place during the year in our largest geography, South Africa, and were not surprised that our score declined from prior year (2018: +23). 74% of permanent employees across our global footprint participated in the 2019 survey (2018: 62%). We drive this participation seriously, as a strong participation rate results in a more credible and representative survey outcome.

Employee turnover

↑ 10.8%

OVERALL EMPLOYEE TURNOVER RATE

2018: 8.3%

↓ 4.8%

VOLUNTARY EMPLOYEE TURNOVER RATE

2018: 4.9%

↔ 2.3%

VOLUNTARY REGRETTABLE EMPLOYEE TURNOVER RATE

2018: 2.3%

↓ 3.8%

VOLUNTARY TURNOVER AT EXECUTIVE LEVEL

2018: 4.8%

Overall turnover increased to 10.8% (2018: 8.3%). The spike in turnover was due to the regrettable retrenchments from the closure of our branches in South Africa and the reconfiguration in our IT and Shared Services corporate functions. Voluntary employee turnover declined marginally year-on-year and our voluntary regrettable turnover remained stable at a low 2.3%. Our overall and voluntary turnover remain well below global financial industry benchmarks of 14.4% and 9.3% respectively (Source: Gartner CEB global benchmarks: 2018).

Diversity and inclusion

Gender equity: Representation of women (group)

↑ **32.3%**

EXECUTIVE POSITIONS

2018: 32.2% | TARGET: >40% by 2023

↑ **40.3%**

SENIOR MANAGEMENT

2018: 39.4%

We are continuously working to improve the representation of women in senior positions across the group. Women currently hold 32.3% of executive positions and 40.3% of senior management positions. When measured against the 2018 McKinsey Women in the Workplace Report, the group compares favourably in respect of the representation of women in both executive and senior management positions. This is the first year we are including gender equity as a metric.

Representation of black people (South Africa)

↑ **44.2%**

TOP MANAGEMENT

2018: 41.9%

↑ **49.1%**

SENIOR MANAGEMENT

2018: 46.3%

↑ **73.2%**

MIDDLE MANAGEMENT

2018: 71.3%

↑ **89.1%**

JUNIOR MANAGEMENT

2018: 88.3%

In South Africa, in line with our employment equity targets, we improved the representation of black people, and African people in particular, at all management levels. The representation of black people in the total South African workforce is 82.0%.

Our focus remains centred on the entire workplace ecosystem, driven by the personal needs and aspirations of existing and prospective employees, technological advancements and broader societal and economic trends. We expect our leaders to lead differently and ensure a compelling culture that enables all our people to shine. Experimenting with new ways of working and embracing continuous learning are a reality for all our people as they adapt to a constantly evolving and highly competitive world of work. A multi-generational workforce, coupled with shifting client expectations, accelerating digital transformation, predictive analytics and the introduction of robotics, AI and automation are impacting the future size, shape and capabilities of our workforce, prompting the reshaping of the employee experience in the group in a deliberate way.

Number of banking employees

↓ **44 996**

PERMANENT EMPLOYEES

2018: 47 419 | 2017: 48 322

↓ **3 618**

NON-PERMANENT EMPLOYEES

2018: 4 728 | 2017: 5 725

↓ **30 102**

SOUTH AFRICA

2018: 32 162 | 2017: 32 876

↓ **620**

INTERNATIONAL

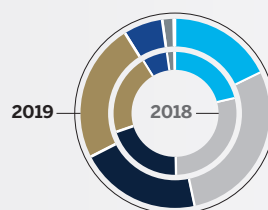
2018: 639 | 2017: 615

↓ **14 274**

AFRICA REGIONS

2018: 14 618 | 2017: 14 831

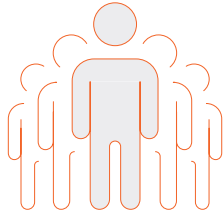
Tenure breakdown (%)



	2019	2018
Less than 2 years	18.0	21.6
3 – 5 years	28.9	28.2
6 – 10 years	20.6	20.0
11 – 20 years	23.8	21.5
21 – 30 years	6.5	6.5
31 – 40 years	2.1	2.1
More than 41 years	0.1	0.1



BUSINESS LINE METRICS



NUMBER OF PERMANENT BANKING EMPLOYEES

↓ 44 996

2018: 47 419
2017: 48 322

↓ 23 327

PBB

2018: 24 857
2017: 25 526

↓ 3 555

CIB

2018: 3 751
2017: 3 807

↑ 2 714

WEALTH

2018: 2 642
2017: 2 637

↓ 15 400

CORPORATE FUNCTIONS

2018: 16 169
2017: 16 352



VOLUNTARY TURNOVER

↓ 4.8%

2018: 4.9%
2017: 5.5%

↓ 4.2%

PBB

2018: 4.3%
2017: 5.1%

↓ 5.7%

CIB

2018: 6.5%
2017: 7.4%

↓ 7.4%

WEALTH

2018: 7.8%
2017: 8.2%



eNPS

↓ +18

2018: +23
2017: +14

↓ +16

PBB

2018: +23
2017: +13

↓ +8

CIB

2018: +14
2017: +7

↑ +29

WEALTH

2018: +24
2017: +16

PERFORMANCE AGAINST STRATEGY

The human capital strategy supports the delivery of the group's three key focus areas with a clear focus on employee engagement. Our performance and reward practices are aligned to ensure that we recognise and reward the contribution of our people accordingly.



CLIENT CENTRICITY

Our people management practices are continually being aligned to ensure that our people are equipped with the right skills and knowledge to best serve the needs of our clients.



DIGITISATION

We are ensuring that our people have access to user-friendly digital solutions ranging from self-service capabilities to people management solutions enabled through integrated global systems. Initiatives are underway across the group to introduce digital tools that will improve workplace productivity and employee access to connectivity and collaboration mechanisms. Tailored skills development programmes ensure the future readiness of employees for new roles in line with the digital capability requirements.



INTEGRATION

To enable our people to deliver value to our clients in an integrated way, a range of culture programmes and operating model alignment initiatives have been introduced to support the required behavioural shifts and ensure that we have the right people and capabilities in place to achieve integration. We deploy new ways of working to ensure multi-disciplinary teams can respond to changing client requirements and business demands at speed.



The following key challenges are addressed by the five human capital priorities discussed in this section of our report.

A Ensuring that we have the right people and capabilities to deliver value to our clients, particularly given that competition for highly specialised skills is intensifying.



B Leveraging diversity for commercial value and ensuring local market expertise and relevance.



C Enabling our people to be adaptive and to remain relevant in a rapidly evolving and increasingly digital environment.



D Creating an environment in which our people are fully engaged and committed to achieving our purpose – with employee engagement being a lead indicator of client satisfaction, it is incumbent on us to ensure a culture, working environment and value proposition that is compelling for our employees.



1.

PROMOTE A MORE INTEGRATED AND PERSONALISED EMPLOYEE EXPERIENCE



2019 KEY PRIORITIES

- Deliver compelling employee experiences that resonate with our people and enable the group to thrive.
- Ensure that our employees are deeply connected with our purpose and place the client at the centre of everything they do.
- Listen to our employees and enable them to share their insights in real-time to help co-create a conducive work environment.



ENGAGEMENT INSIGHTS

In our annual employee engagement survey, eNPS ('I would recommend Standard Bank as a good place to work') was **+18** (2018: +23) and the emotional promoter score ('How I feel about working for Standard Bank') was **+48** (2018: +58). Notably, responses to all questions scored 70% or above, which is the benchmark measure on the survey to identify areas requiring focus and improvement.

Our three highest rated items were:

- 95% of employees have good relationships with their colleagues.
- 92% of employees understand their contribution to the broader Standard Bank Group purpose.
- 88% of employees are proud to be associated with the Standard Bank Group.

Overall, the area highlighted for improvement is to ensure that employees have opportunities to grow and advance their careers, where only 70% of employees responded positively.

Three new questions were introduced in 2019 to assess the opportunity for innovation, ability to shape work and wellbeing in managing work demands. All three had pleasing results, with scoring ranging from 75% to 80%.

Achieved in 2019

- Engaged with employees through multiple channels:
 - Annual employee engagement survey to benchmark key engagement drivers and inform business strategies and people plans. Online dashboards provided leaders with immediate access to their survey result.
 - Nine bespoke surveys based on business demand to obtain input from employees on strategic topics and to enhance design of people practices and tools.
- Our experimentation with employee journeys continued and we:
 - Piloted the induction journey.
 - Implemented the retirement journey in South Africa to assist prospective retirees with the transition into the next phase of their lives and possibly also their careers.
- Ensured hiring decisions are complemented by objective data linked to our identified capability areas by completing the roll out of an outsourced psychometric assessment capability. This has delivered an enhanced candidate and line manager experience.
- Provided wellbeing services to employees to help them manage their emotional, mental, physical and financial wellbeing and build resilience in a rapidly changing socioeconomic and operating environment.
- Introduced a highly competitive Personal Health Insurance benefit offering for all South African employees who become unable to work through illness or injury.
- Finalised a pay equity methodology that assesses the gender pay gap on an 'equal pay for work of equal value' basis. This will align us with global best practice and demonstrates our commitment to fair and equitable remuneration practices.
- Made significant progress on the development of our people promise to support the Standard Bank brand.
- Accomplished the alignment and cascading of performance goals linked to the group's value driver metrics across all business areas.
- Continued to align reward and recognition schemes with our key focus areas and value drivers.
- Continued to celebrate team and individual excellence through our Mark of Excellence recognition programme.

Future priorities

- Further evolve the design of critical employee journeys across different employee segments.
- Implement the new people promise and employer brand.
- Advance the involvement of our employees in the design of people-centric solutions.
- Continue to promote personal wellbeing.

OUR EMPLOYER BRAND

We received a number of industry awards in 2019 in recognition of our achievements.

Our people

- Sharon Taylor, the group Head of Human Capital, won the **Strategy & Leadership Award** and the **Diversity & Transformation Award** at the inaugural CHRO Awards in South Africa.
- Sue Tosh, the group Head of Compensation & Benefits, won the **SARA (South African Reward Association) President's Award**, recognising her outstanding contribution to the reward profession.
- Funke Amobi, the Human Capital Head of IBTC Nigeria, won the **All Africa Employee Engagement Professional of the Year Award**.

Our business

- Won **Best Culture of Learning Award** at the 2019 LinkedIn Talent Awards.
- Finalist for **LinkedIn Employer of Choice Award**, which we previously won in 2018.
- Won **Best Digital Campaign and Best Integrated Campaign** categories at the 2019 SAGEA (South African Graduate Employers Association Awards) and were once again the winner of the **Employer of Choice Award in Retail and Commercial Banking** in 2019.
- Stanbic Bank Uganda won the 2019 **Employer of the Year Award** organised by the Federation of Uganda Employers in conjunction with the International Labour Organization and Makerere University School of Psychology.
- Stanbic IBTC Nigeria won the 2019 Chartered Institute of Personnel Management's **Strategic HR Award and Diversity and Inclusion Award**.
- Stanbic IBTC Nigeria won the **All Africa Customer and Employee Experience Award** and the **Engagement Company of the Year Award** in the major corporate category.

2.

ACCELERATE THE DIGITISATION OF RELIABLE HUMAN CAPITAL SERVICES THAT ARE CONVENIENT FOR OUR PEOPLE

A C
Challenges addressed



2019 KEY PRIORITIES

- Provide access to advanced technology and tools that support the future world of work.
- Empower our employees and managers to conduct human capital transactional activities and processes through self-service functionality.
- Leverage employee insights and data to enhance decision-making, inform people plans and drive disruptive changes.

Achieved in 2019

- Used data and analytics to inform people strategies.
- Ongoing optimisation of manual processes to enhance the employee experience through a digital mechanism.
- Developed an integrated view of all employee data to enable holistic conversations and line management decision-making in respect of our people.
- Experimented with AI solutions to enhance hiring practices for high volume roles.
- Introduced robotics and intelligent automation to certain processes, delivering improved process efficiencies and employee experience.
- Upgraded our cloud-based Learning Management System, introducing enhanced functionality and supporting personalised learning anywhere, anytime and on any device.
- Piloted an innovative, cloud-based micro-learning platform to provide all employees with access to the resources they require to improve their current skills and build future skills. The solution uses behavioural and data science to continuously analyse employees' skillsets and automatically personalises development pathways for them based on their unique skills, roles and learning goals.
- Concluded the roll out of the MyBenefits platform. This app gives employees a real-time view of their total economic contract with the group. Available to employees in 19 countries, we have seen a positive impact on retention as our employees are better informed of the value of both their tangible and intangible benefits.

Future priorities

- Design and test solutions to enhance the digital workplace.
- Implement cloud-based people analytics and predictive insights capability to equip leaders and human capital practitioners with the right information about our people and specific employee segments, to enable informed forward-looking workforce decision-making.
- Review the technology landscape supporting core human capital lifecycle processes and implement enhanced technology to support the global compensation process.
- Roll out the micro-learning platform to provide a comprehensive view of our capabilities and enhance our competitiveness as an employer.



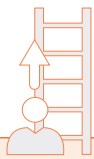
3.

ENABLE OUR PEOPLE TO GROW AND THRIVE BY OFFERING MEANINGFUL LEARNING AND CAREER EXPERIENCES



2019 KEY PRIORITIES

- Encourage a culture of continuous learning through access to 'relevant, anytime, anywhere' learning experiences.
- Implement learning solutions that develop the future skills and capability we need.
- Provide access to accredited and recognised learning, contributing to the future employability of our people.



SKILLS DEVELOPMENT INSIGHTS

The annual employee survey indicated that close to 80% of respondents are positive about their opportunities for development. Although the score for career growth is positive, it is our lowest scoring item and there is scope for improvement once we better understand the feedback of our people:

- 77% of employees believe they have opportunities for development.
- 70% have opportunities to grow and advance their careers.

Investment in learning and development remains a key priority given the transformation of the industry, the importance of responding to changing client requirements and the criticality of building skills for the future. Deeply embedded in our values and an indicator of employee engagement, we invested R878 million in the development of our people (2018: R931 million). The reduction in spend correlates with our decline in headcount over the period.

We experimented with a cloud-based learning platform to enable self-directed learning, focused on the development of emerging and future skills. This supplemented the introduction of bespoke skills development pathways to prepare our people to be future ready.

Bursaries totalling R42.4 million were provided to 1 794 employees across the group to support further formal study at an under-graduate and post-graduate level.

A C
Challenges
addressed

Achieved in 2019

- Delivered flexible digital learning solutions, supporting the growth of our employees in their current role and enabling them to learn new skills.
- Identified additional capabilities that will be in high demand in the future and implemented fit-for-purpose interventions to accelerate skills development in these areas.
- Extended a bespoke solution in which retired executives are able to contribute to the group by coaching talent.
- Designed and delivered a future-fit talent management approach that is globally scalable.
- Developed a groupwide strategy to ensure alignment and collaboration in the development of key future skills to reduce the duplication of effort and maximise investment.
- Developed and implemented a tailored coaching and mentoring toolkit that tracks the progress of people in coaching relationships.
- In an increasingly digital context, designed a framework for the development of 'meaningful conversation' skills for application both internally and with our clients.
- Piloted a Behavioural Science Academy in South Africa, the first of its kind.

Future priorities

- Continue to invest in innovative learning solutions to bring relevant learning to our people at the right time and place.
- Optimise the use of coaching and mentoring to assist employee growth and transition to new ways of working.
- Design and implement career management journeys that empower employees to take charge of their careers.
- Continue to focus on new emerging skills to ensure the organisation remains relevant and demonstrates the capabilities to win in the marketplace.

A	B
C	D

Challenges addressed

4

ENABLE BOLD AND INSPIRATIONAL LEADERSHIP AND A CONDUCTIVE CULTURE TO DELIVER THE GROUP'S ASPIRATIONS



2019 KEY PRIORITIES

- Clearly understand what leadership attributes and competencies are required in the future.
- Develop our leaders to be accountable role models and catalysts for change.
- Build a strong client-focused culture supported by clearly defined behaviours.
- Create an inclusive work environment and culture.
- Ensure consistent and fair employment practices that are aligned to regulatory requirements.



DEVELOPING LEADERS

- **167 of our top leaders** attended the Journey to Greatness programme in 2019 aimed at driving strategic alignment and developing behaviours articulated by our chosen leadership identity.
- **3 781 employees** representing all business areas and geographies participated in management and leadership development programmes.
- **1 634 women** attended customised development programmes across the group.

Beyond our contribution to our own workforce, in South Africa we adopted a new corporate social investment strategy focusing on early childhood development (ECD) and foundation phase education.

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Achieved in 2019

- Completed a tailored leadership development solution for our top leaders. The Journey to Greatness programme supported key outcomes directly linked to the achievement of our strategic priorities. This included delegates from different businesses across Africa, the corporate functions and the business lines working together during the sessions to solve for organisation-wide challenges.
- Incorporated the Leadership Identity successfully in all groupwide management and leadership programmes. It has also been applied in all culture journeys to ensure that it is widely adopted as our aspirational behaviour shift charter across the group.
- Designed, developed and implemented a range of bespoke leadership and talent development programmes.
- Informed our culture journeys using critical building blocks that included a deep dive review of our employee comments in the annual engagement survey, as well as a crisp articulation of the business problem that needs to be solved through a meaningful shift in mindset and behaviour. The majority of business lines and countries have been engaged on this methodology.
- Continued to drive an active and collaborative relationship between the enterprise business agility teams in IT, and the human capital leadership and culture teams, creating an integrated approach in the implementation of agile ways of working.
- Approved the revised corporate social investment strategy for South Africa.
- Progressed the development of a diversity and inclusion framework for Africa Regions, with the aim that each country will develop their own diversity and inclusion plan in time.
- Enhanced our processes for dealing with sexual harassment, harassment and unfair discrimination in South Africa by including an option for referral to an external, expert Ombudspanel.
- The group is committed to maintaining and developing fair employment practices in all the countries in which it operates. Line managers, human capital business partners and employee relations specialists across Africa Regions were trained to effectively manage misconduct and poor performance, as well as being trained to support the group's digitisation journey through the adoption of a cloud-based employee relations management capability. The potential disruption and employee insecurity caused by organisational restructuring in key markets in Africa Regions were effectively and seamlessly managed with minimal impact to the group and our employees. In our largest market, South Africa, ongoing restructuring to support changing commercial requirements was the topic of joint problem-solving with our representative union, SASBO (the South African Society of Bank Officials). Wage negotiations were settled amicably in all unionised markets.

Future priorities

- Focus on creating a leadership effectiveness framework that harnesses all the lead indicators that impact and enable great leadership practices in the group.
- A second wave of leaders will complete the Journey to Greatness development programme, resulting in a critical mass of leaders being exposed to, and practicing the aspirational leadership shifts required to support and implement our strategic priorities.
- Support the various business lines and countries in identifying the various practices that enhance and enable employee engagement, which directly relates to psychological safety and discretionary effort required to achieve the transformational shifts in mindset and organisational culture.
- Continue to evolve the various management and leadership journeys in the organisation beyond the development programme offerings to include immersions, experiences and practical work exposure, to accelerate the growth of our leaders.
- Enhance data analytics to identify trends and risks that will assist in proactively managing employee relations.
- Continue to promote and build constructive and value-adding relationships with our representative unions.
- Empower human capital teams and line managers to effectively manage employee relations through targeted training initiatives.



5.

ENSURING A FUTURE-FIT ORGANISATION AND WORKFORCE IN LINE WITH THE GROUP STRATEGY



2019 KEY PRIORITIES

- Accelerate the development of a diverse talent pipeline.
- Deepen the local leadership pipeline across operations to drive a deep understanding of local markets and client needs.
- Provide opportunities for young people to grow and thrive, and to build a strong talent pipeline for the future.
- Ensure an organisational design that enables us to compete and win in our local markets.



INVESTING IN YOUNG TALENT

Initiatives to develop our young talent pools to ensure diverse and skilled talent pipelines include:

- **Graduate programmes:** 183 graduates joined the group this year on our various programmes and attended our Future Movers Summit. 155 of these graduates were placed in the South African business, with a strong focus on data science and quantitative skills. 61% of our South African graduates are women and 92% are black. 28 graduates joined us across Lesotho, Namibia, Nigeria and Mozambique.
- **Learnerships and internships in South Africa:** In 2019, we enrolled 709 unemployed people in learnership programmes to build new and emerging skills in the group. Our focus expanded to include data science, robotics, behavioural economics and cloud computing.
- **YES initiative in South Africa:** In support of the President's Youth Employment Service initiative, 56 interns and 171 learners registered in 2019.
- **Reverse mentoring programme:** 51 talented, young 'digitally savvy' employees have been paired with board members across our global footprint in a unique reverse mentoring programme.

A	B
C	D

Challenges addressed

Achieved in 2019

- Made steady progress in building depth in our local talent pools.
- Improved our coverage ratio for key positions from 66% to 77% through deliberate focus on cross-functional succession planning.
- Enabled our people to take on new career opportunities within the group through internal transfers and promotions.
- Facilitated international assignments and secondments to expose executives and individuals to specialised skills and new markets.
- Maintained our focus on progressing women into senior roles through bespoke development interventions, with a particular focus on our Africa Regions business.
- Delivered talent development initiatives across business lines and corporate functions.
- Introduced an enhanced framework to standardise assessments for employee segments, to enable informed talent acquisition and talent development practices.
- Continued to invest in young talent through student bursaries, scholarships and workplace experience opportunities delivered through our learnership, internship and graduate programmes.
- Increased the depth of succession pipelines, aligned to the group's core capabilities which has informed appointments into key leadership roles. The group talent philosophy and framework was reviewed to ensure that it remains fit-for-purpose and is aligned with future skills and capability requirements.
- Completed a range of talent development initiatives. For example, the Africa Regions Chief Executive Successor and Female Development Programmes have been officially launched and a structured assessment process is underway to inform bespoke development plans for each of the identified successors.
- Completed the conceptual design of operating models for all business areas, in line with our group operating principles.
- Drove various initiatives to review operating models, structure and capability requirements across a number of our business lines and countries, to respond to changing client and business requirements.
- Piloted strategic workforce planning in three sites.
- Implemented a unique reverse mentoring programme to support board members' oversight of our digitisation progress.

Future priorities

- Ensuring succession depth at senior executive level and in highly specialised roles.
- Accelerating transformation at executive and senior management levels to better reflect the communities in which we operate.
- Design of a future-fit career and succession strategy that can be scaled globally and deployed consistently across the group.
- Implement a groupwide approach to strategic workforce planning to ensure future-fit planning and pipelining of skills.



SUPPORTING CAREER MOBILITY

- **Career mobility:** 60.4% of our vacancies in 2019 were filled through internal promotions and transfers.
- **Flagship employee exchange programme with ICBC:** Since inception, 43 assignees have participated in short-term assignments which build the skills of local talent and facilitate a stronger Africa-China relationship through the exchange of knowledge, ideas and skills. In 2019, six Standard Bank employees commenced assignments in China and two ICBC employees participated in multiple assignments with Standard Bank. It is envisaged that several more assignees from Standard Bank will participate in the programme in 2020, focusing on scarce skills and business development.
- **International assignees:** In support of our mobility strategy, 120 assignees are currently posted to various countries in our business.

GENDER EQUITY

Sim Tshabalala, our group chief executive, is a Thematic Champion of the UN Women HeForShe initiative, a global campaign for the advancement of gender equity. HeForShe is rooted in the understanding that gender equality will only be achieved with the involvement of men. The movement invites all people to stand together to create a gender equal world. It recognises that fairness is not about treating everyone the same, but about treating people in a way that enables them to achieve their full potential.

In line with the HeForShe ethos, we aim to create an inclusive culture, and to engage men and women to interrogate and address the systemic and societal constraints that many women face. This includes:

- Making it easier for all employees, men and women, to manage the demands of work and home life.
- Making it easier for women to integrate back into their positions after maternity leave.
- Offering opportunities for employees to take sabbaticals and extended leave periods when certain conditions are met.

A number of initiatives have been implemented to support the HeForShe movement. These included Critical Conversations and debates about various aspects of gender equity, Barbershop sessions to deliberately engage men in the conversation and ongoing focus on leadership development programmes for women.

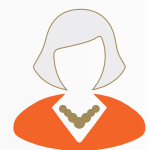
Accelerating the representation of women in senior management and executive positions is a diversity imperative across the group. We have included gender equity measures in our employee engagement metrics for the first time this year and continue to make progress against the following targets as part of our HeForShe commitment:



33% by 2021

WOMEN ON THE GROUP BOARD

Achieved in 2019



40% by 2023

WOMEN IN EXECUTIVE POSITIONS ACROSS THE GROUP

40% by 2021

WOMEN IN EXECUTIVE POSITIONS IN SOUTH AFRICA

20% by 2021

WOMEN CHIEF EXECUTIVES IN AFRICA REGIONS

