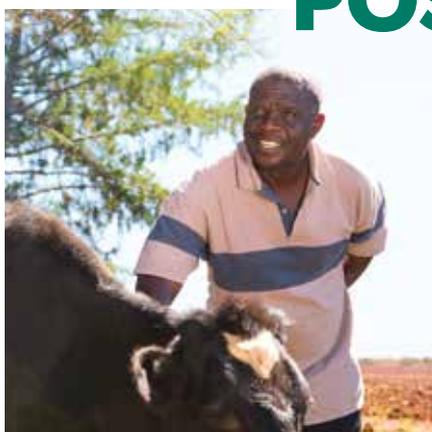


**Old Mutual plc**  
**United Nations Global Compact**  
**Communication on Progress**  
2015

ENABLING  
**POSITIVE FUTURES**



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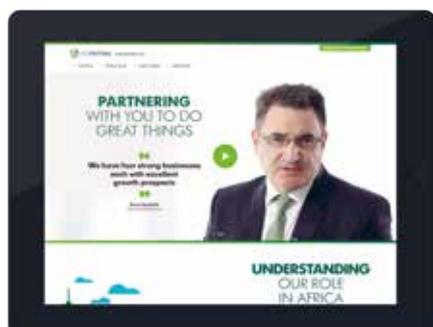
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## Find out more about Old Mutual

**Corporate website**  
[www.oldmutual.com](http://www.oldmutual.com)

**Annual Report and Accounts 2015**  
[www.oldmutual.com/reportingcentre](http://www.oldmutual.com/reportingcentre)

**Responsible Business Report**  
[www.oldmutual.com/reportingcentre](http://www.oldmutual.com/reportingcentre)

**Follow us on**  
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[www.facebook.com/oldmutual](http://www.facebook.com/oldmutual)  
[www.youtube.com/oldmutual](http://www.youtube.com/oldmutual)

## Contact and feedback

If you would like to find out more information, have any questions, or would like to provide any additional feedback on this Communication on Progress please email our Responsible Business Team at [responsiblebusiness@omg.co.uk](mailto:responsiblebusiness@omg.co.uk)

## Cover images

Smallholder farmer in Kenya. Principal at Maloney's Eye Primary School, South Africa. Pupil at Richard Varha Secondary School, South Africa. Doug Thompson, Head of Investor Relations, Old Mutual Alternative Investments. Patrick O'Sullivan, Chairman

Last updated June 2016.

OLD MUTUAL IS  
AN **INTERNATIONAL**  
**INVESTMENT,**  
**SAVINGS, INSURANCE**  
AND **BANKING GROUP**

# STATEMENT OF SUPPORT BY GROUP CHIEF EXECUTIVE



**Bruce Hemphill**  
Group Chief Executive

Old Mutual is proud to be involved in the communities we serve – an ethos which is a cornerstone in each of our businesses. In particular, we have a very special relationship with South Africa and the African continent. We remain committed to being proactive in our contribution to society, including the growth of jobs, housing and income.

Our Positive Futures Plan has the commitment from all our business leaders because it consolidates the great work our business units are doing in financial wellbeing and responsible investment, and unites us in our long-term view of creating positive futures for all.

We recognise that we can only succeed with the support of our partners, including the Global Compact, who are similarly committed to 'enabling positive futures'. Our 2015 Communication on Progress provides an overview of our developments against the ten Global Compact principles over the last year. For more detailed information, please visit our website and other Old Mutual publications that detail our progress and plans, including our 2015 Positive Futures Plan.

“  
**Old Mutual's purpose in society is to help our customers to thrive, through enabling them to achieve their lifetime financial goals, whilst investing their funds in ways that will help secure a positive future for them, their families, their communities and the world at large**  
”

# What this means for our four strong business units



**Ralph Mupita**

Chief Executive Officer, Old Mutual Emerging Markets

## Old Mutual Emerging Markets (OMEM)

As a proud African business we recognise that we have a significant role, partnering with others, to support prosperous societies with positive futures. Our business decisions take full account of the social and environmental challenges facing our markets.

As part of my commitment to integrate the Plan across OMEM, we will scale-up our involvement in financial education and enhance current programmes; in recognition of the high levels of indebtedness and financial constraints that our customers face.

As such, we will help build their financial wellbeing and long-term prosperity, while at the same time, responsibly invest their funds in ways that will contribute to the socio-economic development of Africa.



**Mike Brown**

Chief Executive Officer, Nedbank

## Nedbank

To be a sustainable business, I recognise that Nedbank needs to operate within the confines of environmental limits while meeting social needs. Our eight Long-term Goals guide our strategy in this regard and will result in us being a more resilient bank that delivers value to our stakeholders. Our strong legacy position as a green and caring bank means we are uniquely placed to develop differentiated commercial offerings that shape the macro environment and deliver a better future for all. Fair Share 2030 and our approach to integrating sustainability into our strategy align to the aims of the Positive Futures Plan.



**Paul Feeney**

Chief Executive Officer, Old Mutual Wealth

## Old Mutual Wealth (UK)

When customers trust us with their savings we have a duty to invest responsibly on their behalf. That means we think about risk in broad terms and use our position as a shareholder to hold companies to account, promoting strong corporate governance and sustainable business models. This is one element of my commitment to the Positive Futures Plan alongside further embedding responsible business practices across our business.



**Peter Bain**

Chief Executive Officer, Institutional Asset Management

## Institutional Asset Management

We will continue to build on our strong foundation of ethical values, treating clients fairly and good governance that is so critical to our custodianship of our clients' money. In 2015, our Affiliates devoted a good deal of attention, appropriately, to the topic of responsible investing and studying ways in which each might add value to its clients within the framework of its investment discipline and client mandates.

# OLD MUTUAL PLC AT A GLANCE

Our businesses operate in  
over 30 countries

## GROUP ADJUSTED OPERATING PROFIT (AOP) BY GEOGRAPHY (Post-tax and NCI)

### South Africa

**AOP** £662m (+5%<sup>1</sup>)

**Share of Group** 62%

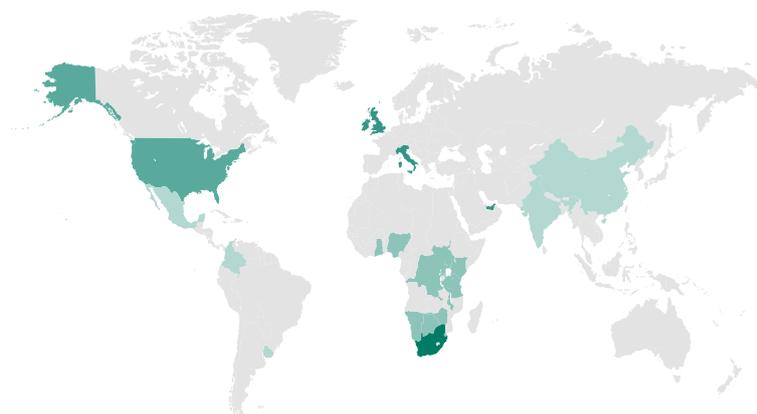
Old Mutual Emerging Markets and  
Nedbank's South African market

### Rest of Africa

**AOP** £49m (+2%<sup>1</sup>)

**Share of Group** 5%

Old Mutual Emerging Markets  
and Nedbank's markets in Africa  
(excluding South Africa)



### UK & Rest of the World

**AOP** £258m (+32%<sup>1</sup>)

**Share of Group** 24%

Old Mutual Wealth UK-based businesses

### United States

**AOP** £87m (-7%<sup>1</sup>)

**Share of Group** 8%

Institutional Asset Management  
US-based businesses

### Asia & Latin America

**AOP** £14m (-33%<sup>1</sup>)

**Share of Group** 1%

Old Mutual Emerging Markets, other  
markets including: China, India,  
Colombia, Mexico, Uruguay

**AOP (pre-tax and NCI) of £1.7 billion**  
up 11% in constant currency, up 4% in reported currency

**NCCF of £6.6 billion (excluding Rogge)**

**Group ROE 14.2%**

**Solvency II ratio 135%**

## Old Mutual Emerging Markets

### We provide

Financial solutions to retail and corporate customers across a number of market segments and geographies.

### Highlights and position

Completed the acquisition of a 60.7% stake in UAP.

2015 Presidential Game Changer Award for driving transformation in financial services in South Africa.

### Adjusted operating profit

**£615m** (+9%<sup>2</sup>)

### Funds under management

**£43.4bn** (+9%<sup>2</sup>)

## Nedbank

### We provide

A wide range of wholesale and retail banking services and a growing insurance, asset management and wealth offering to individuals and businesses.

### Highlights and position

Headline earnings up 9.6%

2015 South African and African Bank of the Year.

### Adjusted operating profit

**£754m** (+7%<sup>2</sup>)

### Funds under management

**£11.9bn** (+20%<sup>2</sup>)

## Old Mutual Wealth

### We provide

Advice-driven wealth solutions to customers in the UK and a number of cross-border markets.

### Highlights and position

41% of FUM now managed internally.

Best Investment Fund – Old Mutual Global Investors 2015 Moneyfacts Investment, Life & Pension Awards.

### Adjusted operating profit

**£307m** (+35%<sup>1</sup>)

### Funds under management

**£104.4bn** (+27%<sup>1</sup>)

## Institutional Asset Management

### We provide

A diverse range of investment strategies and products, delivered via a multi-boutique model to institutional investors.

### Highlights and position

Achieve solid margins relative to peers and a strong level of revenue growth from net new money flows across core affiliates.

Leading institutional asset manager.

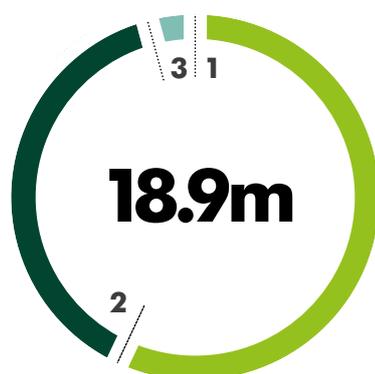
### Adjusted operating profit

**£149m** (+6%<sup>2</sup>)

### Funds under management

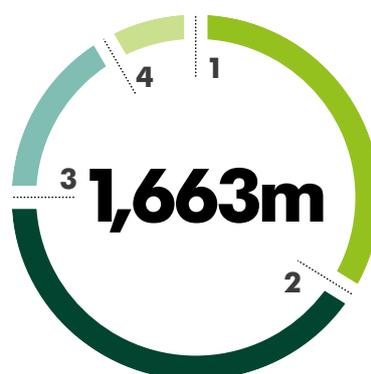
**£168.2bn** (-9%<sup>2</sup>)

### GROUP CUSTOMERS



1. Old Mutual Emerging Markets **57%**
2. Nedbank **39%**
3. Old Mutual Wealth **4%**
4. Institutional Asset Management<sup>3</sup>

### GROUP ADJUSTED OPERATING PROFIT BY BUSINESS UNIT (Pre-tax and NCI)



1. Old Mutual Emerging Markets **37%**
2. Nedbank **45%**
3. Old Mutual Wealth **18%**
4. Institutional Asset Management **9%**
5. Central activities (**9%**)

### GROUP EMPLOYEES BY BUSINESS UNIT



1. Old Mutual Emerging Markets **43%**
2. Nedbank **49%**
3. Old Mutual Wealth **5%**
4. Institutional Asset Management **2%**
5. Other **1%**

1 Reported currency movement against prior year

2 Local currency movement against prior year

3 Institutional clients

# 18.9m

Customers in  
over 30 countries

# OUR APPROACH TO RESPONSIBLE BUSINESS



**Gail Klintworth**

Group Customer Director and Responsible Business Lead

Read more about our approach at:



[www.oldmutual.com/rb](http://www.oldmutual.com/rb)

## **Q – What does it mean to be a responsible business?**

**A –** It's about working to add value for all of our stakeholders. Banks, insurance companies and investment houses were founded on the power of doing things together: pooling people's money to manage risks and returns better than they could do as individuals. But trust in financial services companies has dwindled as they are perceived to focus on increasing rewards for shareholders and executives at the expense of customers. At Old Mutual we want to live up to our true purpose – helping customers to achieve their financial goals, while investing their funds in ways that create a positive future for them, their families, the community, and the wider world. This in turn will ensure sustainable returns for shareholders too.

## **Q – Why focus on financial wellbeing and responsible investment?**

**A –** We want to be a leader in responsible business and we believe financial wellbeing and responsible investment are where we can make a long-term positive difference. Our Positive Futures Plan, developed with the Cambridge Institute of Sustainability Leadership, has ambitious goals to reach millions of individuals through financial education and inclusion. We've also set targets for investments in the green

economy and infrastructure, and transparency around responsible investment.

## **Q – Why is a long-term view so important?**

**A –** Financial wellbeing and responsible investment are by nature long term. Financial wellbeing depends on giving everyone access to financial services that meet their current and future needs, while basic financial literacy is the key to greater independence and achieving their lifetime financial goals.

Responsible investment promotes the sustainability of our planet and its inhabitants. By allocating capital responsibly, we help to maximise opportunities and ensure scarce resources are used effectively. Progressive companies naturally think long-term, embedding environmental and social issues in their strategies. These focus areas will deliver sustainable, long-term value for us and for society.

## **Our governance**

Underlying our Responsible Business programme is a strong governance structure supporting us in achieving our goals. Our Group Customer Director and Responsible Business Lead, Gail Klintworth, chairs our Responsible Business Committee which, during 2015, contains representatives from our businesses and the Group.

Established in 2010, the Committee shares best practice from external organisations and individuals and from each of our businesses, as well as monitoring our progress to our policy and Plan. The Old Mutual plc Board Risk Committee receives updates on responsible business activities, with ad hoc matters raised in between formal reports.

## Our role

Our commitment to be a leader in responsible business stems from our purpose in society, which is to help our customers thrive by enabling them to achieve their lifetime financial goals, while investing their funds in ways that will create a positive future for them, their families, their communities and the world at large.

## Our future

We recognise we cannot achieve our ambitious aim alone, and welcome the support of key partners. We already have partnerships with many institutions on the ground in our businesses, such as our Black Economic Empowerment Trust partners. In addition, in 2015 we continued our work with the Cambridge Institute of Sustainability Leadership and began working with the World Business Council for Sustainable Development partners, such as WIPHOLD, our long-term partnership with WWF SA through Nedbank and Old Mutual South Africa's partnership with the South African Savings Institute.

In our two focus areas we have identified key partners who can support us on our goals for example we have entered into a partnership with Opportunity International to help increase access to capacity building loans and training for Kenya's growing number of low-cost schools. We continue to work with UK Sustainable Investment Forum and the Code for Responsible Investment in South Africa.

We have established a common approach to measure the impact of our Plan and our aim is to report not just what Old Mutual has delivered but what the effect is for our businesses and the long-term benefit to society.

## Our strategy

To execute a managed separation of the Group into four strong standalone entities.

A managed separation of the Group will free the constituent parts into four independent businesses, each having a capital structure and dividend policy suitable for its own strategy that will allow it to access its natural shareholder base.

Following the managed separation, the lead regulator for each business will then be the same as the local regulator.

We will manage the separation of the Group in a manner that aims to enhance value to shareholders over time.

## Our strategic priorities

- Working with our businesses in delivering enhanced performance relative to their peer groups
- Stewardship of the managed separation process, balancing value, cost, time and risk

- Fulfilling the Group's ongoing regulatory obligations; and managing the Group's debt obligations, central cost reductions and distributions to shareholders.

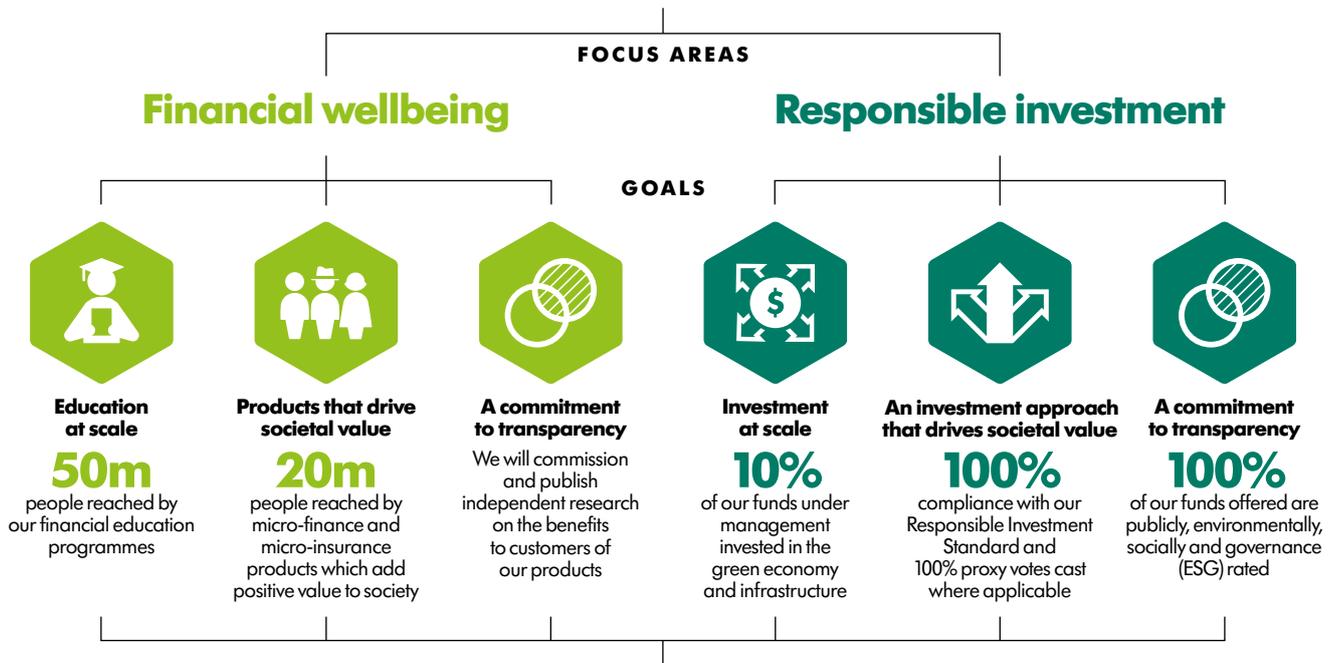
## Our values

We are committed to being a responsible business with a view to the long-term and will focus on areas where our businesses can make a material impact and create meaningful change. Our businesses will continue to be guided by our strong values: respect, integrity, accountability and pushing beyond boundaries.

“  
**Collaborative approaches  
 to solving global scale  
 issues is critical. In the  
 long term our markets  
 will develop and society  
 will benefit**  
 ”

**OUR APPROACH TO  
RESPONSIBLE BUSINESS**  
CONTINUED

## Our Positive Futures Plan



**OUR 2020 GOALS**

While delivering value through projects and partnerships in these areas we must maintain our licence to operate through our strong foundations in treating customers fairly, good governance, our culture, transformation, capital cover and risk management.

# OUR PROGRESS

## 1. Human rights

### UN Global Compact Principle 1

**Businesses should support and respect the protection of internationally proclaimed human rights.**

### UN Global Compact Principle 2

**Businesses should make sure that they are not complicit in human rights abuses.**

#### Old Mutual's position

As an international business, Old Mutual is fully committed to raising awareness of human rights, labour standards, and their impact, and ensuring they continue to be respected in all our activities and across all locations in which we operate.

We have a public statement on our approach to human rights, which details our principles and the governance structure we have in place across the Group.

#### Process

Across the Group and throughout our various operations, we have a range of channels for reporting any suspected breach of, or concern regarding, human rights. These include our Human Resources, Responsible Business and Risk functions in each business, who report such incidences to the Audit and Risk Committees that are in place across the Group.

In each area of the business, owners of all Old Mutual Group policies, with support from business representatives, are tasked to review implementation and compliance. Through their role, they escalate relevant instances of non-compliance with the Group Governance function.

Our Group Operating Model and Group Code of Conduct are central to ensuring responsible business practices are understood and embedded across the Group and in each of our businesses.

The Group Code of Conduct contains explicit statements that address the two principles relating to human rights in the Global Compact. Our employees confirm their compliance to the Code through an annual disclosure.

In addition, in our Responsible Business Policy, which is part of our Group Operating Model, we specifically reference human rights and the responsibilities all our employees have towards others.

At Group level we have policies that actively encourage engagement with our communities, including our suppliers. To supplement these, at local level there is flexibility to focus on the issues that are most material to that business.

For the past three years, our Annual Report has included a specific statement regarding our position on human rights (see page 16 of our 2015 Report)

# 1. Human rights

## 2015 highlights on progress

### Enhancing governance around Responsible Business

Responsible Business continues to be represented at Old Mutual plc Executive Committee Level and Executive Director level of Old Mutual Emerging Markets' Board through the appointment of Gail Klintworth as our Group Customer Director and Responsible Business Lead, highlighting the importance we are placing on the topic of responsible business. Gail chairs our Responsible Business Committee, which meets quarterly to discuss issues and progress surrounding responsible business.

Our progress regarding governance this year included:

- We published our Human Rights Statement following our human rights risk assessment
- We became part of the UN Global Compact UK Modern Slavery Act Working Group to support our approach to the Act
- Going forward, we will be transitioning our human rights programmes and risk assessment into the businesses to prepare them for the managed separation. We will publish our Modern Slavery Act statement in 2016.

### Continuing focus on responsible investment

We believe responsible investment will help us better understand long-term investment risk, support innovation around new product development and strengthen trust with existing and new customers. Being a responsible investor ties closely with supporting and respecting the protection of human rights.

During 2015 we:

- Committed to invest R60.5bn in renewable energy projects across Africa at the end of 2015
- Screened nine Equator Principles-relevant deals through Nedbank, agreeing seven drawn-down deals
- Submitted our second annual report to the United Nations-supported Principles for Responsible Investment, covering our progress on embedding the Principles across the Group
- Emphasised our desire to be an active shareholder by voting at the AGMs of 363 companies through Old Mutual Investment Group.

### Providing sustainable, tailored support for local communities

Our responsibility to support the local communities in the markets in which we operate forms part of our commitment to the promotion of human rights. Our focus on financial wellbeing helps to create economically viable communities and helps enhance people's livelihoods and dignity. In 2015 we invested £16.7m in the communities in which we operate, reflecting our aim to enable positive futures.

Highlights include:

- 232,000 people participated in Old Mutual Emerging Markets financial education programmes in 2015
- It is estimated that Nedbank volunteerism support can be valued at R5.5m
- Old Mutual Wealth launched its partnership with Kids First, to help understand what motivates children and encouraging them, with the support of their club coach, to give their all for themselves and their team-mates
- Across Nedbank and Old Mutual Emerging Markets we invested R175m in community investment programmes and a further R116m in Education funding.

For links to relevant documents, please see our Useful links section on page 17.

# OUR PROGRESS

## 2. Labour

### UN Global Compact Principle 3

**Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.**

### UN Global Compact Principle 4

**Business should uphold the elimination of all forms of forced and compulsory labour.**

### UN Global Compact Principle 5

**Businesses should uphold the effective abolition of child labour.**

### UN Global Compact Principle 6

**Businesses should uphold the elimination of discrimination in respect of employment and occupation.**

#### Old Mutual's position

Across the Group, we continue to uphold the principle of the freedom of association as well as the effective recognition of the right to collective bargaining, where permitted by local law.

Old Mutual does not, under any circumstances, tolerate forced labour or child labour.

We remain committed to increasing diversity throughout our businesses and have a number of targets in place to promote this. With over 64,000 employees, we recognise the different backgrounds, perspectives and experiences of our employees are one of our largest assets. Our range of policies at both a Group and business level ensure no employee receives less favourable treatment based on any factor unrelated to the requirements of their position. In southern Africa, we further address our commitment to address employment equality through our approach to B-BBEE (Broad-Based Black Economic Empowerment), where two of our main customer-facing business, Old Mutual South Africa and Nedbank, are Level 2.

#### Process

At a Group level, we have a Human Resource Risk Management Policy in place that relates to the management of labour standards regarding all our employees. This policy, applicable to all businesses, covers a range of areas, including employee relations and employment, diversity, recruitment, remuneration, performance management and employee welfare.

On an annual basis, CEOs from all our businesses are required to sign a Letter of Representation to attest both they and their employees have complied with the Policy over the previous year and provide detail on if and where any issues have arisen. Regular internal audit checks support this process, covering this and other Group policies.

Reflecting our desire to ensure our suppliers reflect the values we recognise as important in relation to labour standards, we have strengthened our Responsible Business Policy to include a section on responsible procurement. We contact our key suppliers regularly and provide ongoing training to our employees to ensure all people responsible for procurement are aware of the relevant requirements and our expectations.

## 2. Labour

### 2015 highlights on progress

#### Encouraging mutually beneficial working conditions.

We monitor our working conditions and constantly seek to improve our offering to employees across the Group:

- Almost 80% of our employees responded to our fifth annual Culture Survey, helping us to learn what our employees value and how we can improve their working experience. Balance (home/work), Employee Recognition and Wellbeing are a few of the desired attributes now being reported as features of the current culture in some businesses
- Employee Engagement is also measured in this survey and remains significantly above the Global Financial Services benchmark
- Our wellbeing programmes across the Group focus not only on professional support, but also physical and mental wellbeing
- OMSA were ranked among South Africa's Top 5 employers in the Department of Labour's inaugural Employment Equity awards, for 'excelling in advancing the spirit of transformation'.

#### Improving our diversity

- We continue to make progress in ensuring our employees reflect the diversity of our customers. In particular we have maintained our focus on the number of women within the business and developing the proportion in leadership positions
- The progress we have made over recent years in improving the gender diversity of our Board and Executive Committee sets the tone for our ongoing focus on diversity at senior levels in all our businesses

- The Women's Network in the UK is being extended to broaden its diversity agenda; whilst in South Africa there are ongoing Employment Equity and Diversity workshops as well as dialogue sessions
- Our focus on people with disabilities in South Africa has resulted in the South African Department of Labour naming Old Mutual as the top employer for people with disabilities. We have been recognised for setting the national benchmark for supporting people with a disability.

#### External recognition

Our achievements have been recognised by a number of external organisations, such as:

- In the CRF Institute Top Employer Survey, we have been named as the number 1 top employer in financial services and insurance for the past five years. We are a certified Top Employer in eight countries in the rest of Africa
- Old Mutual South Africa and Nedbank maintained their Broad-Based Black Economic Empowerment Level 2 ratings
- Awarded the Most Admired Employer in Financial Services, surveyed by 45,000 graduates and young professionals
- Awarded the Graduate Employer of Choice in Financial Services by SAGEA.

For links to relevant documents, please see our Useful links section on page 17

# OUR PROGRESS

## 3. Environment

### UN Global Compact Principle 7

**Businesses should support a precautionary approach to environmental challenges.**

### UN Global Compact Principle 8

**Businesses should undertake initiatives to promote greater environmental responsibility.**

### UN Global Compact Principle 9

**Businesses should encourage the development and diffusion of environmentally friendly technologies.**

#### Old Mutual's position

Across our businesses, we have a responsibility to ensure we are as environmentally efficient as possible. This covers both our employee-occupied properties and our property portfolio. We encourage our employees to be environmentally conscious both at work and home. Through our large presence in South Africa, with its ongoing energy supply constraints, we continue to look for innovative ways of contributing positively to the environment and ensuring our business approach reflects best environmental practices.

The nature of our business, covering investment, savings, insurance and banking, gives us a unique position to make the conscious decision to invest in sustainable technologies and promote products that allow our customers to have greater environmental responsibility.

#### Process

Our approach to responsible environmental management lies with efficient facilities and property management, aligned with employee engagement. We monitor, manage and reduce our negative impacts as far as possible – from energy usage, water consumption and waste in our buildings to how we travel to our meetings. We welcome employee suggestions and feedback on how we can reduce our reliance on scarce resources.

Our Responsible Business Policy has a specific section on responsible environmental management. We set clear targets of reducing Old Mutual's direct carbon emissions by 20% by 2020 from a 2010 baseline in our property portfolio and employee-occupied properties. We have a number of environment task forces within our business units who work to implement our strategy and act as a central point in helping to deliver this target.

One of the greatest environmental risks to our business is through the investments we hold and the policies we underwrite throughout our businesses. We continue to work to understand our carbon exposure through our investments, and have been working towards our target of applying our Responsible Investment Standard to all our investment capabilities (US: 50%). We have a growing number of socially responsible investment and ethical funds available for our customers to invest in specific environmental projects: however, our aim remains to mainstream environmental, social and governance criteria into all our investment making decisions.

## 3. Environment

### 2015 highlights on progress

#### Managing our direct environmental footprint

Our targets for carbon emission reduction across the Group help us focus on reducing our negative environmental impacts.

- Old Mutual submitted our CDP report but did not appear in the Leadership Index this year with a score of 97 (98 in 2014). Against our 2010 base year, our total direct carbon emissions have decreased in both our property portfolio and employee-occupied properties.

#### Advocating greater environmental responsibility

We emphasise environmental responsibility through investment of our own and our customers' funds.

- By the end of 2015 we had committed R60.5bn of our customers' money in renewable energy projects, which also aim to drive job creative and enterprise development in surrounding communities. One such project in the 66 megawatt Hopefield Windfarm, developed by Old Mutual Alternative Investments through its IDEAS and AIIM suite of funds
- During the year Nedbank facilitated the provision of over 4,000 new homes. This includes their agreement with the Green Fund – delivering funding for 400 affordable energy and water efficient houses in South Africa
- We signed the Paris Pledge and committed to reporting against the Montreal Pledge.

For links to relevant documents, please see our Useful links section on page 17.

# OUR PROGRESS

## 4. Anti-corruption

### UN Global Compact Principle 10

**Businesses should work against corruption in all its forms, including extortion and bribery.**

#### Old Mutual's position

The values of Old Mutual are completely against bribery and corrupt business practices. We believe these create unfair markets, destroy public trust and limit sustainable economic development. We are fully committed to responsible and legal business conduct across all the countries in which we operate.

#### Process

Our Business Protection team oversees the implementation of our policies regarding financial crime prevention. The team reports to the Group Executive, Board Risk and Group Audit Committees on a regular basis, with major issues escalated as they arise and less serious issues reported and analysed on a quarterly basis.

All businesses have an anti-bribery risk assessment in place that is kept up to date. Employees across the Group are required to attest on an annual basis that they have read their local business unit anti-bribery policy and that they understand and will comply to it. In addition, we have a group-wide anti-bribery and corruption policy in place, which business unit CEOs are required to attest their compliance to annually.

We have good working relationships with regulators, law enforcement agencies and trade associations, creating networks where we share good practice both inside and outside the Group.

Our Code of Conduct supports the Group's anti-bribery stance and our position with regard to employee conflict of interest. The Code supplements our policies in this area and aims to ensure the overarching message is fully understood and embedded, in line with the Group values.

## 4. Anti-corruption

### 2015 highlights on progress

#### Using our networks to work against corruption

Across the Group, we have a number of robust systems in place to tackle corruption in all its forms. Our working culture and active employee engagement on this topic help us create positive, proactive networks to work against corruption.

Throughout 2015, we continued our progress in this area:

- We have worked on developing an anti-bribery management information dashboard including taking advice from external counsel (though this has been a slow burner)
- We have continued to work on the international ABMS standard ISO 37001
- Nedbank have continued with their emphasis on anti-corruption work. They have built a strong Financial Crime Prevention framework which now includes a specific management sub-committee covering Corruption and Fraud.

For links to relevant documents, please see our Useful links section on page 17.

# LOOKING FORWARD

Old Mutual is committed to advancing the Global Compact's principles and wider United Nations goals throughout our businesses.

Our Positive Futures Plan is a bold progression for us but one that builds on solid and long-standing foundation in our approach to operating as a responsible business.

We hope that as the plan develops and is delivered, that our external stakeholders will also be enthusiastic about the benefits it brings to them and others.

We have undertaken research and spent time ensuring that our plan is aligned to relevant international and national frameworks, addresses the biggest issues in the markets in which we operate and maximises the skills and knowledge of our people. We are also scaling up our current activities by developing existing or creating new partnerships. Instead of delivering lots of small projects across our businesses we will now focus our resources and build measurement to help us track where our efforts make the greatest difference.

This all means that we will create long-term benefits which will have a lasting positive impact on both our business and society.

During the time of managed separation we recognise that for each business, there are elements of the Positive Future Plan which has more resonance based on the markets they serve, skills of their employees or their own business strategy. Our business leaders are committed to ensuring the continued integration of responsible business activities into their operations and delivering the aims and goals of the Plan.

## Useful links

### **Old Mutual Reporting Centre 2015**

<http://reports2015.oldmutual.com/#downloads>

### **Old Mutual Group Values**

<https://www.oldmutual.com/about/values.jsp?&tab=our-values>

### **Old Mutual Group Code of Conduct**

[http://www.oldmutual.com/vpage.jsp?vpage\\_id=2726](http://www.oldmutual.com/vpage.jsp?vpage_id=2726)

### **Old Mutual Group Positive Futures Plan**

[http://www.oldmutual.com/vpage.jsp?vpage\\_id=26909](http://www.oldmutual.com/vpage.jsp?vpage_id=26909)

### **Adding Value to Africa Report**

<http://www.oldmutual.com/rb/reports.jsp>

### **Nedbank Integrated Report 2015**

<https://www.nedbank.co.za/content/nedbank/desktop/gt/en/aboutus/information-hub/integrated-reporting/2015.html>

### **Nedbank United Nations Global Compact Communications on Progress**

<http://www.unglobalcompact.org/COPs/detail/77721>

### **Old Mutual Investment Group South Africa – Guidelines on Responsible Investment**

<http://www.oldmutual.co.za/docs/default-source/about-us-document-library/omcresponsibleinvest.pdf?sfvrsn=2>

### **Old Mutual South Africa transformation**

<http://www.oldmutual.co.za/about-us/transformation.aspx>

### **Old Mutual Group and Nedbank CDP reports**

<https://www.cdp.net/>

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