

OLDMUTUAL

Old Mutual Limited

UNITED NATIONS GLOBAL COMPACT



DO GREAT THINGS EVERY DAY

COMMUNICATION ON PROGRESS

The United Nations Global Compact is an international initiative that addresses human rights, labour, and environment and corruption issues through a commitment to ten principles. The principles are derived from the Universal Declaration of Human Rights, The International Labour Organisation's Declaration on Fundamental Principles of Rights at Work, The Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

The submission is a standalone document and covers the period of 1 July 2018 to 30 June 2019.



Principle	Human Rights	Communication on Progress
1	Business should support and respect the protection of internally proclaimed rights	<p>Across our business we are fully committed to raising awareness of human rights, labour standards, and their impact across all locations in which we operate.</p> <p>We seek to proactively engage with regulators and lawmakers to influence the enactment and amendment of laws to give better outcomes for our customers, employees and investors. We seek to build and maintain good relationships with governments in the countries we operate in and to engage with governments that violate laws or human rights.</p> <p>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 Capital, Responsible Business and Risk functions in each business, who report such incidences to the Risk and Audit Committees that are in place.</p>
2	Businesses should make sure that they are not complicit in human rights abuses	<p>The Group Code of Conduct contains explicit statements that address human rights issues. Our employees confirm their compliance to the Code through an annual disclosure.</p> <p>In addition, in our Responsible Business Policy, we specifically reference human rights and the responsibilities all our employees have towards others.</p>

Principle	Labour	Communication on Progress
3	Business should uphold the freedom of association and the effective recognition of the right to collective bargaining	<p>All our businesses uphold the principle of freedom of association as well as the effective recognition of the right to collective bargaining, where permitted by local law. We support an employee's right to form and/or join a trade union of their choosing.</p> <p>Old Mutual engages with trade unions and works council where such enjoys recognition in terms of relationship agreement.</p> <p>In some of the jurisdiction our relationship with organised labour spans over 20 years and have built strong partnerships of mutual respect and offer them, amongst other things, facilitation of the deduction and payment of union subscriptions, access to the workplace, releasing of employee representatives. For organised labour with requisite levels of representation, Old Mutual engages on annual salary increases and terms and conditions of employment.</p>
4	Business should uphold the elimination of all forms of force and compulsory labour	<p>Old Mutual does not, under any circumstances, tolerate any form of forced labour. All employees are engaged on a voluntary basis and employees are advised of the process to follow should they wish to terminate their relationship with Old Mutual.</p> <p>We commit to winning the war on talent by showing our potential employee's exactly why they should choose us, and for our employees to continue to choose us. This key objective forms part of our 8 battlegrounds. Anyone who joins Old Mutual, does so because they share our passion for what we do.</p>
5	Business should uphold the effective abolition of child labour	<p>Old Mutual does not, under any circumstances, tolerate child labour.</p> <p>In line with applicable laws, the minimum age for employment is observed at all levels of engagement. Old Mutual requires all its service providers and business partners to observe local laws, which would include those related to the prohibition of child labour.</p> <p>Old Mutual has an anonymous whistleblowing hotline/service which allows for reports of contraventions of any nature to be channelled and dealt with appropriately.</p>
6	Business should uphold the elimination of discrimination in respect of employment and occupation	<p>Our business relies on the commitment, talent and diversity of our employees. In order to understand and meet the needs of customers better, we strive to have an employee population that is representative of the markets we serve. To attract and retain appropriately skilled employees, managers and executives, we maintain effective practices.</p> <p>We have several applicable policies, including an Unfair Discrimination and Harassment Policy, established grievance procedures, training and awareness campaigns and a capable Human Capital Team who provide support to employees in this regard. Our range of policies and practices aim to ensure that no employee receives less favourable treatment based on any matter unrelated to the requirements of their position.</p> <p>In South Africa, we further address our commitment to transformation through our approach to B-BBEE. To read more on our approach please see their Integrated Report.</p> <p>We remain committed to achieving equitable representation at all levels of our organisation and this is an ongoing initiative. In addition, we comply with reporting obligations in each of jurisdictions in which we operate. This includes keeping data on appointments, training and salary linked to gender, race and job category.</p> <p>In addition, the Group has 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.</p>

Principle	Environment	Communication on Progress
7	<p>Businesses should support a precautionary approach to environmental challenges</p>	<p>As a responsible business, Old Mutual Limited (OML) is committed to sustainability in all areas of operation. Environmental sustainability is guided by national and global best practice, as well as ensuring compliance with local legislation and by-laws. Significant focus has been placed on carbon reduction within the energy, water and waste areas locally (in South Africa), with the next phase being to collate a group – wide approach in all countries we operate. This will ensure that our business practices will align to local challenges and targets wherever we are established.</p> <p>Through our large presence in South Africa, with its ongoing resource constraints (such as water scarcity) we continue to look for innovative ways of contributing positively to the environment and ensuring our business approach reflects best environmental practices.</p>
8	<p>Business should undertake initiatives to promote greater environmental responsibility</p>	<p>The approach our businesses take to responsible environmental management lies with efficient facilities and property management, aligned with employee engagement. We monitor, manage and reduce our negative impact as far as possible.</p> <p>We track our businesses energy usage, water consumption, waste produced in our buildings and the impact we have through how we travel to our meetings. We welcome employee suggestions and feedback on how we can reduce our reliance on scarce resources.</p> <p>Over the past 12 months, a significant investment has been made in environmentally friendly technologies. This includes:</p> <ul style="list-style-type: none"> • A waste water to potable water filtration plant capable of producing 650 000 litres of clean drinking water per day • Upgrades within waste management areas to increase our diversion from landfill • Banning all straws, as plastic bags and plastic/Styrofoam food containers from site – using only compostable alternatives • Solar PV energy installed to compensate for the energy demand at Mutualpark (1.2MWp)
9	<p>Businesses should encourage the development and diffusion of environmentally friendly technologies</p>	<p>We support the work done by the Taskforce for Climate Related Financial Disclosures and are working with the businesses to see how they will respond to the recommendations.</p> <p>One of the greatest environmental risks to our business is through the Investments we hold and the policies we underwrite throughout our businesses.</p> <p>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 our investment capabilities. The businesses have a 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.</p>

10

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

The values of Old Mutual strongly emphasise our zero tolerance for 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.

Our Financial Crime Prevention team oversees the implementation and management of anti-bribery and corruption risk as well as broader crime prevention such as anti-money laundering and sanctions compliance. These are supported by strong anti-bribery compliance and investigatory capability in our businesses prioritising those with a higher bribery risk profile. Financial crime issues including bribery and corruption compliance are reported 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 anti-bribery policy and that they understand and will comply to it.

In addition, CEOs of our businesses are required to attest their compliance to the Financial Crime policy that includes financial crime as well as the AML/CTF and Sanctions policy on an annual basis. Our Code of Ethics emphasises the Group's stance on maintaining high ethical standards in conducting business activities 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 our values.

Key progress on these principles include the following:

- ABC Employee training and awareness
- AML/CTF & sanctions general awareness training for all employees as well as specific role-based training for identified employees, both which included assessments
- Anti-Bribery and Corruption risk assessments are conducted on an annual basis
- Annual conflict of interest declarations by employees
- Screening of high-risk customers, vendors and employees against publicly available adverse media searches of financial crime





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