



WHAT SUCCESS LOOKS LIKE

- We are considered a great place to work and our people feel deeply connected to our purpose and our clients.
- Our people are empowered to, and are recognised for, delivering against our strategic objectives.
- Our people make the most of every opportunity to achieve their full potential.

HOW WE MEASURE OUR PROGRESS

In line with global best practice, in 2017 we introduced a new survey methodology to determine an employee net promoter score (eNPS), as an indicator of how likely an employee is to recommend the group as a good place to work. The annual employee engagement survey is conducted across the group.

Our indicator

- **eNPS:** calculated by subtracting the percentage of 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).

HOW WE PERFORMED

Employee net promoter score

Scored +14

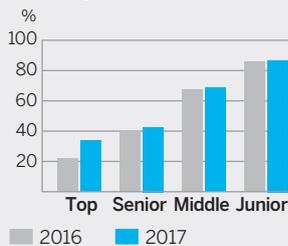
Our eNPS score compares well with South Africa, Africa Regions and International benchmarks and serves as a baseline for further improvement to support our employee engagement value driver.

Note: year-on-year comparison is not available due to the introduction of a different survey methodology in 2017.

56% permanent employees responded to our employee engagement survey.

Employment equity SA

Black representation at management level



Employee turnover

8.8% overall employee turnover rate (2016: 9.1%)

5.5% voluntary employee turnover rate (2016: 5.6%)

2.3% voluntary regrettable employee turnover rate (2016: 2.1%)

- Overall and voluntary turnover continued to show declining trends in 2017, and are well below global financial services industry benchmarks¹.
- The primary reason for employees leaving our employ is for better career opportunities, with working conditions, remuneration and learning and development being secondary reasons.

¹ Gartner Corporate Executive Board's 2016 benchmark data for global financial services indicates 14.2% for overall turnover, 9.9% for voluntary turnover, and 6.2% for turnover at executive level.



Key employee and union concerns

- Training and coaching to enhance current skills levels and develop new skills in a changing operating environment characterised by digitisation.
- Access to career advancement opportunities.
- Ensuring employee health and well-being in fast-paced and changing socioeconomic and operating environments.
- Continued focus on diversity and inclusion to ensure a workforce that is local and relevant to each country of operation.
- First-time work opportunities for youth in the context of high unemployment levels.

Related material issues

- Attracting and retaining deeply committed people with the right skills and capabilities.
- Enabling our people to be agile and adaptive to remain relevant in a rapidly evolving environment.
- Leveraging diversity and inclusion.
- Harnessing the potential of a multi-generational, pan-African local workforce.
- Creating an environment in which our people are engaged and enabled to take care of their well-being.

KEY DEVELOPMENTS IN 2017

- To address the key concerns of our employees and our material issues, we have:
- Continued to invest in skills development to build future skills and empower frontline employees.
 - Enhanced our digitally enabled platforms and enterprise technology to support our employees in meeting our client focus objective.
 - Collaborated with industry and educational bodies to develop skills capabilities.
 - Maintained our focus on identifying and developing diverse talent pools.
 - Delivered a range of health and wellness initiatives and services to employees across the group.
 - Continued providing first-time work opportunities for young people through our graduate, learnership and intern programmes.

PRIORITIES IN 2018

- To drive improvements in our employee engagement, we will:
- Empower employees through investing in their development and offering career growth opportunities.
 - Provide learning solutions to enable employees to deliver on our client promises.
 - Optimise and further enhance the digitisation and use of automated human capital processes.
 - Prioritise transformation in top and senior management.
 - Drive our diversity and inclusion priorities across the group.

AIR  Human capital report.

KEY TRADE-OFFS

- Digitisation is key to our future competitiveness and will necessitate far-reaching changes in the way we do business. Shifts in our future capability requirements will need to be managed in a responsible manner that balances commercial pragmatism with social considerations.
- Capability shifts, particularly with respect to scarce skills or emerging skills requirements, will be necessary to deliver on our strategy and aspirations, and will require a significant investment to develop and retain key skills.
- The transformation and localisation requirements in our various countries of operation must be balanced against our stated intent to leverage the full benefits of employee mobility across our markets, and our objective of growing our talent and enhancing our ability to operate as a universal financial services organisation.