





Liberty's 2015 GRI G4 Content Index for 'in accordance' - Core

The Global Reporting Initiative's (GRI) G4 guidelines are a voluntary non-financial global reporting standard. The guidelines are voluntary but prescribe minimum standards, Liberty reports in accordance with the GRI G4 'Core' option and adopts the specific financial sector disclosures prescribed by the GRI. We understand that we are on a sustainability journey and believe that these GRI guidelines will assist us in this venture. Liberty strives to go beyond minimum compliance and chooses to adopt 'best practice' strategy, when it comes to our sustainability performance and reporting.

The page numbers are referenced according to the report that they are referring to i.e.

-  Integrated Report (IR);
-  Sustainability Report (SR);
-  Annual Financial Statements (AFS); and
-  Additional online content.

The front covers are referenced as being in the front cover (iFC).

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/ Response	Page number
STRATEGY AND ANALYSIS			
G4-1	a. Provide a statement from the most senior decisionmaker of the organisation (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability.	<u>Chairman's review;</u> <u>Group chief executive's review</u>	2 IR; 3 IR
G4-2	a. Provide a description of key impacts, risks, and opportunities.	<u>Materiality;</u> <u>Our strategy;</u> <u>Our strategy delivery;</u> <u>Our strategy 2020 at a glance;</u> <u>Our key stakeholders that materially contribute to our value drivers are;</u> <u>Performance review</u>	1 IR; 4 IR; 7 IR; 8 IR; 31 IR; 64 IR
ORGANISATIONAL PROFILE			
G4-3	a. Report the name of the organisation.	<u>Liberty Holdings Limited</u>	Front Cover IR; Front Cover SR
G4-4	a. Report the primary brands, products, and services.	<u>Who we are;</u> <u>About us</u>	5 IR; 4-11 IR
G4-5	a. Report the location of the organisation's headquarters.	<u>Liberty Life Centre</u> 1 Ameshoff Street, Braamfontein, Johannesburg, South Africa, 2001.	Inside back cover IR

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/ Response	Page number
G4-6	a. Report the number of countries where the organisation operates, and names of countries where either the organisation has significant operations or that are specifically relevant to the sustainability topics covered in the report.	Our core competencies ; Who we are	4 IR; 5 IR; 2 SR
G4-7	a. Report the nature of ownership and legal form.	Consolidated statement of financial position ; Note 26 share capital ; Appendix D – Analysis of ordinary shareholders ;	15 AFS; 65 AFS; 228 AFS;
G4-8	a. Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	Who we are ; Our organisational structure ; Our Strategy 2020 at a glance ; Creating value for our customers ; Segment information	5 IR; 6 IR; 8 IR; 39 IR; 20 AFS
G4-9	a. Report the scale of the organisation	Who we are ; Profile of staff ; Performance review ; Our organisational structure ; Statement of financial position and Statement of comprehensive income	5 IR; 44 IR; 64-84 IR; 6 IR; 15-16 AFS
G4-10	a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender.	Profile of Staff	44 IR
G4-11	a. Report the percentage of total employees covered by collective bargaining agreements.	Less than 5%	
G4-12	a. Describe the main elements of the supply chain in relation to primary activities, products and services.	Transformation, including B-BBEE rating ; Managing transformation	83 IR, 29 SR
G4-13	a. Report any significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain.	Our strategy delivery	7 IR
G4-14	a. Report whether and how the precautionary approach or principle is addressed by the organisation.	The precautionary principle is applied to all major investment and asset management decisions, exercising caution to avoid potentially serious or irreversible harm to the environment.	

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/ Response	Page number
G4-15	a. List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses.	<p><u>Reporting frameworks</u>;</p> <p><u>About this review</u></p> <p>Code for Responsible Investing South Africa (CRISA); United Nations Principles for Responsible Investment (UN PRI); Global Reporting Initiative (GRI); International Integrated <IR> Reporting Council's Framework; Johannesburg Stock Exchange's Socially Responsible Investment Index (JSE SRI Index); Financial Sector Charter (FSC); International Financial Reporting Standards (IFRS); Carbon Disclosure Project for South Africa (CDP SA); Association for Savings & Investment SA (ASISA) codes, standards and guidelines; South African Department of Trade and Industry (dti) B-BBEE codes of good practice.</p>	1 IR; iFC SR
G4-16	a. List memberships of associations (such as industry associations) and national or international advocacy organisations	<p>Business Leadership SA (BLSA); Business Unity SA (BUSA); South African Chamber of Commerce & Industry (SACCI); Business Against Crime; The World Economic Forum (WEF); The Association for Savings and Investment South Africa (ASISA); South African Institute for Chartered Accountants (SAICA); Actuary Society of SA</p>	
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	<p>a. List all entities included in the organisation's consolidated financial statements or equivalent documents.</p> <p>b. Report whether any entity included in the organisation's consolidated financial statements or equivalent documents is not covered by the report.</p>	<p><u>Legal entity structure</u></p> <p>All Liberty subsidiaries including STANLIB;</p>	
G4-18	a. Explain the process for defining the report content and the Aspect Boundaries.	<p><u>Materiality</u>;</p> <p><u>Determining our material issues</u></p>	1 IR; 2 SR

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/ Response	Page number
G4-19	a. List all the material Aspects identified in the process for defining report content.	Economic performance; market presence; indirect economic practices (SA only); energy; water; emissions; effluents and waste; compliance employment; occupational health and safety training; education diversity and equal opportunity; equal remuneration for women and men; non-discrimination; anti-corruption; compliance product and service labeling; customer privacy; product portfolio; product compliance.	
G4-20	a. For each material Aspect, report the Aspect Boundary within the organisation		
G4-21	For each material Aspect, report the Aspect Boundary outside the organisation	<u>Deliver sustainable financial results;</u> <u>Focus on our customers;</u> <u>Attract and retain quality employees;</u> <u>Provide compliant and responsible financial services;</u> <u>Build social and relationship capital</u>	11 SR; 13SR; 18 SR; 24 SR; 27 SR
G4-22	a. Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	<u>Restated B-BBEE 2014 scores to reflect the correct time period;</u> <u>Restated scope 3 emissions to include waste</u>	30 SR; 32 SR
G4-23	a. Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	No significant changes in our scope or boundaries	
STAKEHOLDER ENGAGEMENT			
G4-24	a. Provide a list of stakeholder groups engaged by the organisation.	<u>Our key partnerships are with;</u> <u>How we create sustainable value;</u> <u>Engaging with our stakeholders</u>	1 IR; 30 IR; 28 SR
G4-25	a. Report the basis for identification and selection of stakeholders with whom to engage.	<u>About our sustainability report;</u> <u>Engaging with our stakeholders;</u> <u>Stakeholder partnerships and capitals</u>	7 SR; 28 SR; 1 IR
G4-26	a. Report the organisation's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	<u>Engaging with our stakeholders;</u> <u>Stakeholder engagement;</u> <u>Stakeholder sentiment</u>	28 SR; 31 IR; 31 IR
G4-27	a. Report key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	<u>About our report;</u> <u>Introduction</u>	1 IR; 2 SR
REPORT PROFILE			
G4-28	a. Reporting period (such a, fiscal or calendar year) for information provided.	1 January 2015 – 31 December 2015	

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/Response	Page number
G4-29	a. Date of most recent previous report (if any).	2014 Integrated Report and 2014 Sustainability Report	
G4-30	a. Reporting cycle (such as annual, biennial).	Annual	
G4-31	a. Provide the contact point for questions regarding the report or its contents.	Nomaxabiso Matjila (Senior Project Manager) Nomaxabiso.Matjila@liberty.co.za ; Brandon Urdang (Sustainability Analyst) Brandon.Urdang@liberty.co.za ; Mathapelo Tembe (Sustainability Administrator) Mathapelo.Tembe@liberty.co.za ; or sustainability@liberty.co.za	
G4-32	a. Report the 'in accordance' option the organisation has chosen. b. Report the GRI Content Index for the chosen option. c. Report the reference to the External Assurance Report, if the report has been externally assured. GRI recommends the use of external assurance but it is not a requirement to be 'in accordance' with the Guidelines	<u>Reporting frameworks</u> ; <u>About this review</u> a. The report was prepared 'in accordance' with the 'Core' option; b. This GRI table is 'in accordance' with the 'Core' option; <u>c. Assurance statement</u>	1 IR; 1 SR;
G4-33	a. Report the organisation's policy and current practice with regard to seeking external assurance for the report. b. If not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided. c. Report the relationship between the organisation and the assurance providers. d. Report whether the highest governance body or senior executives are involved in seeking assurance for the organisation's sustainability report.	<u>a. Risk mitigation, monitoring and assurance</u> ; <u>Combined assurance</u> <u>b. Statement of assurance</u> c. PwC provided assurance and they are independent third-party service providers; d. Assurance is the mandate of the Group Audit and Actuarial Committee.	18 IR; iFC IR; 34 SR
GOVERNANCE			
G4-34	a. Report the governance structure of the organisation, including committees of the highest governance body. Identify any committees responsible for decisionmaking on economic, environmental and social impacts.	<u>Governance structures and processes</u> ; The Social, Ethics and Transformation (SET) Committee is responsible for decision making on economic, environmental and social impacts.	16 IR
G4-35	a. Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	<u>Governance structures and processes</u> ; The SET Committee delegates accountability to Group Exco which utilises management oversight committees to execute projects in line with the board mandate.	16 IR
G4-36	a. Report whether the organisation has appointed an executive level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body.	The Groups Divisional Director for corporate affairs manages the groups sustainability and attends SET Committee meetings.	
G4-37	a. Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics. If consultation is delegated, describe to who and any feedback processes to the highest governance body.	The AGM allows management committees and Exco to interact with key stakeholders. The issues raised are passed onto the SET committee.	

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/Response	Page number
G4-38	a. Report the composition of the highest governance body and its committees	<u>Board of directors;</u> <u>Governance structures and processes</u>	14-15 IR; 16-17 IR
G4-39	a. Report whether the Chair of the highest governance body is also an executive officer (and, if so, his or her function within the organisation's management and the reasons for this arrangement).	<u>Governance at Liberty;</u> <u>Board of directors;</u> Liberty's chairman, Jacko Maree, is a non executive and group chairman. A lead independent director, Angus Band, has been assigned to the board as per the JSE requirements.	12 IR; 14-15 IR
G4-40	a. Report the nomination and selection processes for the highest governance body and its committees, and the criteria used for nominating and selecting highest governance body members	Reference is made in the web version to the <u>Memorandum of Incorporation (MOI)</u>	
G4-41	a. Report processes for the highest governance body to ensure conflicts of interest are avoided and managed. Report whether conflicts of interest are disclosed to stakeholders	<u>Our engagement plan</u>	37 IR
G4-42	a. Report the highest governance body's and senior executives' roles in the development, approval, and updating of the organisation's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.	<u>Board and standing committees</u>	13 IR
G4-43	a. Report the measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics.	<u>Board and standing committees;</u> Reports on sustainability issues are sent to the board and the SET committee covering a wide range of economic, environmental and social issues.	13 IR
G4-44	a. Report the processes for evaluation of the highest governance body's performance with respect to governance of economic, environmental and social topics. Report whether such evaluation is independent or not, and its frequency. Report whether such evaluation is a selfassessment. b. Report actions taken in response to evaluation of the highest governance body's performance with respect to governance of economic, environmental and social topics, including, as a minimum, changes in membership and organisational practice.	<u>Governance at Liberty;</u> New directors go through an on-boarding process.	12 IR;
G4-45	a. Report the highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities. Include the highest governance body's role in the implementation of due diligence processes. b. Report whether stakeholder consultation is used to support the highest governance body's identification and management of economic, environmental and social impacts, risks, and opportunities.	Board papers are created which provide regular updates of sustainability issues. These papers are sent to the board and SET committee covering a wide range of economic, environmental and social issues. Stakeholder issues are included in the SET committee quarterly meetings.	

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/Response	Page number
G4-46	a. Report the highest governance body's role in reviewing the effectiveness of the organisation's risk management processes for economic, environmental and social topics.	<u>Our strategy delivery;</u> <u>Governance structures and processes;</u> Papers that address opportunities and risks are sent to the board and the SET committee covering a wide range of economic, environmental and social issues.	7 IR; 18 IR
G4-47	a. Report the frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	Quarterly	
G4-48	a. Report the highest committee or position that formally reviews and approves the organisation's sustainability report and ensures that all material Aspects are covered.	<u>Group social, ethics and transformation committee (SET);</u> The Social, Ethics and Transformation Committee has this mandate.	17 IR
G4-49	a. Report the process for communicating critical concerns to the highest governance body.	<u>Our strategy delivery;</u> <u>Board and standing committees;</u> <u>Risk management;</u> Papers that address opportunities and risks are sent to the board and the SET committee covering a wide range of economic, environmental and social issues. There is a separate Risk committee that deals with communicating critical concerns.	7 IR; 13 IR; 18 IR
G4-50	a. Report the nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them.	<u>Risk management;</u>	18 IR
G4-51	a. Report the remuneration policies for the highest governance body and senior executives. b. Report how performance criteria in the remuneration policy relate to the highest governance body's and senior executives' economic, environmental and social objectives.	<u>Remuneration of executive directors and prescribed officers;</u> <u>Governance of remuneration;</u> Key Performance Indicators for employees, business unit heads and executives are set and linked to performance. Where environmental and social performance is key in certain business units, such as corporate social investment transformation and sustainability management employees are remunerated against the performance of social or environmental projects.	23 IR; 46 IR
G4-52	a. Report the process for determining remuneration. Report whether remuneration consultants are involved in determining remuneration and whether they are independent of management. Report any other relationships which the remuneration consultants have with the organisation.	<u>Group remuneration committee (remco);</u> <u>Remuneration of Liberty's people</u>	16 IR; 46 IR
G4-53	a. Report how stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable.	This is monitored internally and not reported publicly.	
G4-54	a. Report the ratio of the annual total compensation for the organisation's highestpaid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highestpaid individual) in the same country.	This is monitored internally and not reported publicly.	

GENERAL STANDARD DISCLOSURES

Indicators	Disclosure	Location/Response	Page number
G4-55	a. Report the ratio of percentage increase in annual total compensation for the organisation's highestpaid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highestpaid individual) in the same country.	This is monitored internally and not reported publicly.	
ETHICS AND INTEGRITY			
G4-56	a. Describe the organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	<p><u>Our values;</u></p> <p><u>Who we are;</u></p> <p><u>Code of ethics;</u></p>	iFC IR; 5 IR
G4-57	a. Report the internal and external mechanisms for seeking advice on ethical and lawful behaviour, and matters related to organisational integrity, such as helplines or advice lines.	<p><u>Regulatory environment in SA;</u></p> <p><u>Code of ethics;</u></p> <p>Liberty's employees and contractors are encouraged to report suspected cases of fraud and corruption in writing to a dedicated email address (fraud@liberty.co.za). KPMG Inc. manages a fraud hotline that enables employees, customers or members of the public to anonymously report fraud in line with the requirements of the Protected Disclosures Act.</p>	58-59 IR;
G4-58	a. Report the internal and external mechanisms for reporting concerns about unethical or unlawful behaviour, and matters related to organisational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines.	<p><u>Provide compliant and responsible financial services;</u></p> <p><u>Regulatory environment in SA</u></p>	24 SR; 58-59 IR

SPECIFIC STANDARD DISCLOSURES

CATEGORY: ECONOMIC

DMA and Indicators	Disclosure	Location/Response	Page number
ASPECT: ECONOMIC PERFORMANCE			
G4-DMA	Generic Disclosures on Management Approach	<u>Build social and relationship capital</u> ; <u>Our strategy delivery</u> ; <u>Our strategy 2020 at a glance</u> ; <u>Creating value for our customers</u> ; <u>Our people - our most valuable asset</u> ;	27-33 SR; 39-42 IR; 43-56 IR; 7 IR; 8 IR
G4-EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change	<u>Build social and relationship capital</u> ; <u>Responsible environmental management, including carbon dioxide emissions</u> ; Carbon Disclosure Project 2016	27-33 SR; 84 IR; Our CDP response
ASPECT: MARKET PRESENCE			
G4-DMA	Generic Disclosures on Management Approach	<u>Group Chief Executive's Review</u> ; <u>Why invest in Liberty</u> ; <u>Our strategy 2020 at a glance</u> ;	3 IR; 4-5 IR; 8 IR
G4-EC6	Proportion of senior management hired from the local community at significant locations of operation	<u>Governance structures and processes</u> ;	20 IR
ASPECT: INDIRECT ECONOMIC IMPACTS			
G4-DMA	Generic Disclosures on Management Approach	<u>Build social and relationship capital</u> ; <u>Investing in our communities</u> ; <u>Building valuable partnerships with communities</u> ;	27-33 SR; 30 SR; 61 IR
G4-EC7	Development and impact of infrastructure investments and services supported	<u>Renewable energy</u> ; <u>Investing in our communities</u> ; <u>Communities: Build social and relationship capital</u> ;	26 SR; 30 SR; 83 IR
ASPECT: PROCUREMENT PRACTICES			
G4-DMA	Generic Disclosures on Management Approach	<u>Source of value</u> ; <u>Transformation, including B-BBEE rating</u> ;	63 IR; 83 IR
G4-EC9	Proportion of spending on local suppliers at significant locations of operation	<u>Transformation, including B-BBEE rating</u> ; <u>Liberty scorecard results</u>	83 IR; 30 SR

SPECIFIC STANDARD DISCLOSURES

CATEGORY: ENVIRONMENTAL

DMA and Indicators	Disclosure	Location/Response	Page number
ASPECT: ENERGY			
G4-DMA	Generic Disclosures on Management Approach	<u>Build social and relationship capital</u>	25-31 SR;
G4-EN3	Energy consumption within the organisation	a. <u>Carbon footprint</u> ; b. <u>Renewable energy</u> ; c. <u>Carbon footprint</u> ; d. Liberty does not sell energy back to the grid.	32 SR; 26 SR; 32 SR;
G4-EN5	Energy intensity	<u>Carbon footprint</u>	32 SR
ASPECT: WATER			
G4-DMA	Generic Disclosures on Management Approach	<u>Protecting out natural capital</u>	31 SR
G4-EN8	Total water withdrawal by source	<u>Water consumption</u> ;	33 SR
G4-EN9	Water sources significantly affected by withdrawal of water	Liberty uses Municipal water supplies and is piloting grey water.	
ASPECT: EMISSIONS			
G4-DMA	Generic Disclosures on Management Approach	<u>Protecting out natural capital</u>	31 SR
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	<u>Carbon footprint</u>	32 SR
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	<u>Carbon footprint</u>	32 SR
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	<u>Carbon footprint</u>	32 SR
G4-EN18	Greenhouse gas (GHG) emissions intensity	<u>Carbon footprint</u>	32 SR
G4-EN19	Reduction of greenhouse gas (GHG) emissions	<u>Responsible environmental management, including carbon dioxide emissions</u> ; Energy usage reductions and consequent carbon emission reduction is currently a focus for Liberty and specific projects have been launched to address these issues.	84 IR
ASPECT: EFFLUENTS AND WASTE			
G4-DMA	Generic Disclosures on Management Approach	<u>Responsible environmental management, including carbon dioxide emissions</u> ; <u>Protecting our natural capital</u> ;	84 IR; 31 SR
G4-EN23	Total weight of waste by type and disposal method	<u>Recycling at Liberty-owned shopping centres</u> ; <u>Responsible environmental management, including carbon dioxide emissions</u> ;	33 SR; 84 IR;
ASPECT: COMPLIANCE			
G4-DMA	Generic Disclosures on Management Approach	<u>Regulators: Provide compliant and responsible financial services</u> ;	81 IR
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	<u>Regulatory fines and penalties</u> ; No environmental fines or sanctions incurred during the year.	82 IR

SPECIFIC STANDARD DISCLOSURES

CATEGORY: SOCIAL

DMA and Indicators	Disclosure	Location/Response	Page number
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK			
ASPECT: EMPLOYMENT			
G4-DMA	Generic Disclosures on Management Approach	<u>Attract and retain quality employees;</u> <u>Our people - our most valuable asset:</u>	18 SR; 43-56 IR
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	<u>Attract and retain quality employees;</u> <u>South African voluntary staff turnover (%)</u>	18 SR; 80 IR
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	<u>Remuneration structure;</u> Benefits are provided to full-time employees and are not provided to temporary or part-time employees, by significant locations of operation. Benefits which are standard for full-time employees (SA Operations): <ul style="list-style-type: none"> • Health care • Life insurance • Disability and invalidity coverage • Parental leave • Retirement provision • Others 	48 IR
G4-LA3	Return to work and retention rates after parental leave, by gender	Total number of employees entitled to parental leave, by gender: 3 300 females and 2 336 males. Total number of employees who took parental leave, by gender: 128 females and 67 males. Total number of employees who returned to work after taking parental leave, by gender: 126 females and 67 males. Total number of employees who returned to work after taking parental leave who were still employed 12 months after returning to work, by gender: 125 females and 61 males. Retention rates of employees who took parental leave, by gender: 97.66% females and 91.04% males.	
ASPECT: OCCUPATIONAL HEALTH AND SAFETY			
G4-DMA	Generic Disclosures on Management Approach	<u>Employee wellness and occupational health and safety (OHS);</u> The Liberty group continuously trains OHS representatives to assist with the oversight of occupational health and safety for the group.	22-23 SR
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programmes	<u>Employee wellness and occupational health and safety</u>	22-23 SR
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	<u>Health and safety statistics for South African salaried employees</u>	23 SR

SPECIFIC STANDARD DISCLOSURES

CATEGORY: SOCIAL

DMA and Indicators	Disclosure	Location/Response	Page number
ASPECT: TRAINING AND EDUCATION			
G4-DMA	Generic Disclosures on Management Approach	<u>Our people – our most valuable asset:</u> The Liberty group is guided by its internal training and development policy, legislation and workplace skills plan which complies with guidelines provided by INSETA (Insurance Sector of Education and Training Authority). The group makes technical, leadership and behavioural training available to all employees. Liberty has a dedicated training and development manager to oversee implementation and progress against the business unit's workplace skills plan.	43 IR
G4-LA9	Average hours of training per year per employee by gender, and by employee category	<u>Training statistics for South African workforce</u>	22 SR
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	<u>Talent management supporting strategy 2020;</u> <u>Training spend full time employees;</u> <u>Talent management</u>	44 IR; 79 IR; 21 SR
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	<u>Summary of short-term incentive schemes (STIs);</u> All full-time employees receive regular performance and career development reviews. All staff now receive a minimum of two performance reviews per year, with some areas of the business instituting quarterly or biannual feedback where appropriate.	50 IR
ASPECT: DIVERSITY AND EQUAL OPPORTUNITY			
G4-DMA	Generic Disclosures on Management Approach	<u>Attract and retain quality employees</u>	18 SR
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	<u>Diversity and inclusion;</u> <u>Employment equity;</u> <u>Board and standing committees;</u> <u>Governance at Liberty</u>	20-21 SR; 20 SR; 13 IR; 14-15 IR
ASPECT: EQUAL REMUNERATION FOR WOMEN AND MEN			
G4-DMA	Generic Disclosures on Management Approach	<u>Summary of the group's remuneration policy, structure and processes</u>	47 IR;

SPECIFIC STANDARD DISCLOSURES

CATEGORY: SOCIAL

DMA and Indicators	Disclosure	Location/Response	Page number														
G4-LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	<p><u>Remuneration structure:</u></p> <p><u>Equal opportunity:</u></p> <p>Ratio of basic salary by employment category (M:W) (SA only)</p> <table border="0"> <tr> <td>Top management</td> <td>1:1,7</td> </tr> <tr> <td>Senior management</td> <td>1:1,1</td> </tr> <tr> <td>Professionally qualified</td> <td>1: 1,2</td> </tr> <tr> <td>Skilled technical</td> <td>1: 1,1</td> </tr> <tr> <td>Semi-skilled</td> <td>1: 1</td> </tr> <tr> <td>Unskilled</td> <td>1:1,1</td> </tr> <tr> <td>Combined</td> <td>1:1,5</td> </tr> </table>	Top management	1:1,7	Senior management	1:1,1	Professionally qualified	1: 1,2	Skilled technical	1: 1,1	Semi-skilled	1: 1	Unskilled	1:1,1	Combined	1:1,5	45 IR; 48 IR
Top management	1:1,7																
Senior management	1:1,1																
Professionally qualified	1: 1,2																
Skilled technical	1: 1,1																
Semi-skilled	1: 1																
Unskilled	1:1,1																
Combined	1:1,5																
SUB-CATEGORY: HUMAN RIGHTS																	
ASPECT: NON-DISCRIMINATION																	
G4-DMA	Generic Disclosures on Management Approach	<p><u>Equal opportunity:</u></p> <p>The value balance between employees and Liberty;</p> <p>Liberty complies with the relevant legislation, for example the Constitution of South Africa and the Employment Equity Act, which governs non-discrimination in the work place.</p> <p>Employees grievances can be reported to the industrial relations department within human resources, which also provides training to staff and line managers on avoiding, managing and reporting discrimination at Liberty. The grievance and disciplinary procedures are included in the employee handbook, the Liberty intranet and are covered in the induction training for new employees.</p>	45 IR														
G4-HR3	Total number of incidents of discrimination and corrective actions taken	Number of cases filed for discrimination: 0															
ASPECT: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING																	
G4-DMA	Generic Disclosures on Management Approach	Liberty supports its employees' right to freedom of association in line with the International Labour Organisation's (ILO) principles. No collective bargaining agreements are currently in place as only a very small proportion, less than 5% of the total workforce, are members of SASBO. Although Liberty prefers to remain the first point of engagement with employees, we engage with SASBO with a view to maintaining effective relations with SASBO going forward.															
G4-HR4	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	<p>No significant risk was identified in any operations. Freedom of association and collective bargaining are covered in our induction programme for new employees. In South Africa, although Liberty prefers to remain the first point of engagement with employees, we engage with SASBO to maintain effective relations going forward.</p> <p>During 2015, there were no days lost due to strike action.</p>															

SPECIFIC STANDARD DISCLOSURES

CATEGORY: SOCIAL

DMA and Indicators	Disclosure	Location/Response	Page number
ASPECT: CHILD LABOUR			
G4-DMA	Generic Disclosures on Management Approach	Liberty adheres to the provisions of the Basic Conditions of Employment Act and international standards regarding child labour. In terms of the group's recruitment practices, the recruitment and administration department (part of group human resources) verifies prospective employees' identity documents through Kroll (an independent verification agency) to ensure compliance with minimum age requirements. As part of its investment research process, STANLIB considers a number of environmental, social and governance issues. Among these are topics related to human rights. Analysts apply this process to all potential investments. In addition, as part of its due diligence reviews, LibFin ensures that ESG considerations are taken into account in investment decisions.	
G4-HR5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	No significant risks were identified in any operations. Freedom of association and collective bargaining are covered in our induction programme for new employees.	
SUB-CATEGORY: SOCIETY			
ASPECT: ANTI-CORRUPTION			
G4-DMA	Generic Disclosures on Management Approach	<u>Provide compliant and responsible financial services;</u> <u>Provide compliant and responsible financial services</u>	81 IR; 24-25 SR
G4-SO5	Confirmed incidents of corruption and actions taken	<u>The number of new fraud and corruption cases recorded for further investigation was 916 during 2015.</u>	24 SR
ASPECT: PUBLIC POLICY			
G4-DMA	Generic Disclosures on Management Approach	<u>Delivering to our customers</u>	15 SR
G4-SO6	Total value of political contributions by country and recipient/beneficiary	No contributions were made to political parties	
ASPECT: COMPLIANCE			
G4-DMA	Generic Disclosures on Management Approach	<u>Provide compliant and responsible financial services;</u> <u>Provide compliant and responsible financial services</u>	81 IR; 24-25 SR
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	<u>Regulatory fines and penalties</u>	82 IR
SUB-CATEGORY: PRODUCT RESPONSIBILITY			
ASPECT: PRODUCT AND SERVICE LABELING			
G4-DMA	Generic Disclosures on Management Approach	<u>Creating value for our customers;</u> <u>Focus on our customers</u>	39 IR; 13 SR
G4-PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes.	<u>Regulatory fines and penalties</u>	82 IR

SPECIFIC STANDARD DISCLOSURES

CATEGORY: SOCIAL

DMA and Indicators	Disclosure	Location/Response	Page number
G4-PR5	Results of surveys measuring customer satisfaction	<u>Fulfil our promises;</u> <u>Customer satisfaction</u>	41; IR; 78 IR;
ASPECT: CUSTOMER PRIVACY			
G4-DMA	Generic Disclosures on Management Approach	<u>Creating value for our customers;</u> <u>Focus on our customers</u>	39 IR; 13 SR
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	<u>Understanding our customers' needs;</u> <u>Number of customer complaints (escalated to group customer relations)</u>	40 IR; 78 IR
ASPECT: COMPLIANCE			
G4-DMA	Generic Disclosures on Management Approach	<u>Creating value for our customers;</u> <u>Focus on our customers;</u> <u>Provide compliant and responsible financial services</u>	39 IR; 13 SR; 24-25 SR
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	<u>Regulatory fines and penalties</u>	82 IR

SPECIFIC FINANCIAL DISCLOSURES

DMA and Indicators	Disclosure	Location/Response	Page number
ASPECT: PRODUCT PORTFOLIO			
G4-FS1	Policies with specific environmental and social components applied to business lines.	<p><u>Code of Ethics;</u> <u>Environmental Commitment Statement</u></p> <p>It is the mandate of the social, ethics and transformation committee.</p>	
G4-FS2	Procedures for assessing and screening environmental and social risks in business lines.	<p>The governance of sustainability is implemented by the board committees to which various aspects of sustainability are delegated. This includes the social, ethics and transformation (SET) committee. Sustainability issues affecting each business unit are discussed at all board meetings, including identifying and managing economic, environmental and social risks and opportunities. Sustainability issues that impact on our strategy and the position of our company as a 'going-concern' are debated in full at the annual strategy session for the board and executive committee members. The sustainability management and the risk function dually deal with risks, which is tabled to the board committee SET to action and subsequently to management committees for execution.</p>	
G4-FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	<p><u>The value balance between communities and Liberty;</u> <u>Build social and relationship capital</u></p> <p>LibFin and STANLIB will continue to engage clients on environmental, social and governance (ESG) issues. Liberty and STANLIB are both signatories to CRISA and this serves as the overarching framework for responsible investment across the group. Additionally, LibFin requires that its external asset managers investing on behalf of Liberty are CRISA signatories. STANLIB is also a signatory to the United Nations Principles for Responsible Investment (UN PRI) and submits annual reports on its progress against the six responsible investment principles.</p>	63 IR; 27 SR
G4-FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	<p><u>The value balance between communities and Liberty;</u> <u>Build social and relationship capital</u></p> <p>Liberty is a signatory to CRISA and the UN PRI. Staff competency is increased internally through familiarisation with sustainability and ESG criteria in investment decisions and participation in forums and events.</p>	63 IR; 27 SR
G4-FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities.	<p><u>The value balance between communities and Liberty;</u> <u>Build social and relationship capital</u></p> <p>LibFin requires that its external asset managers investing on behalf of Liberty are CRISA signatories.</p>	63 IR; 27 SR

SPECIFIC FINANCIAL DISCLOSURES

DMA and Indicators	Disclosure	Location/Response	Page number
G4-FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.	<u>Regions: Africa and our chosen markets;</u> Client size: SMEs to large corporations; Risk management processes are in place which consider risks relating to environmental and social impacts.	13 SR
G4-FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	<u>Who we are;</u> <u>Our people philosophy</u>	5 IR; 18 SR
G4-FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	<u>Provide compliant and responsible financial services;</u> <u>Provide compliant and responsible financial services.</u>	81 IR; 24-25 SR
ASPECT: AUDIT			
G4-FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	<u>Statement of assurance;</u> PwC assurance report	34 SR
ASPECT: ACTIVE OWNERSHIP			
G4-FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	<u>Build social and relationship capital;</u> LibFin and STANLIB	27 SR
G4-FS11	Percentage of assets subject to positive and negative environmental or social screening	<u>Provide compliant and responsible financial services;</u> <u>Deliver sustainable financial results.</u>	81 IR; 11 SR
G4-FS12	Voting policy(ies) applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting.	Not reported	
G4-FS13	Access points in low populated or economically disadvantaged areas by type.	<u>Focus on our customers</u> There are 27 emerging consumer market (ECM) branches in South Africa. Regions are classified according to provincial reach in underserved or unserved markets.	13 SR
ASPECT: LOCAL COMMUNITIES			
G4-FS14	Initiatives to improve access to financial services for disadvantaged people	<u>Build social and relationship capital;</u> <u>Build social and relationship capital</u> Liberty has localised branches for access to markets across 27 ECM areas.	39 IR; 27 SR

SPECIFIC FINANCIAL DISCLOSURES

DMA and Indicators	Disclosure	Location/Response	Page number
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ASPECT: PRODUCT AND SERVICE LABELLING

G4-FS15	Policies for the fair design and sale of financial products and services	<p><u>Focus on our customers;</u></p> <p><u>Delivering to our customers</u></p>	<p>13 SR;</p> <p>15 SR</p>
G4-FS16	<p>Initiatives to enhance financial literacy by type of beneficiary</p> <p>Insurers Association of Swaziland</p> <ul style="list-style-type: none"> Federation of Swaziland Employers and Chamber of Commerce (FSE&CC). <p>BOCCIM (Business Botswana)</p> <p>Liberty Life Kenya</p> <ul style="list-style-type: none"> Association of Kenya Insurers (AKI) Federation of Kenya Employers (FKE) Kenya Institute of Management (KIM) Life Office Management Association (LOMA) LIMRA <p>Tanzania</p> <ul style="list-style-type: none"> Confederation of Tanzania Industry - (CTI). <p>Namibia</p> <ul style="list-style-type: none"> Liberty Life Namibia (a member of Liberty Holdings) is a member of the following: <ul style="list-style-type: none"> the Life Assurer's Association of Namibia (industry statutory body) Namibia Training Authority (national skills development body) 	<p><u>Financial literacy;</u></p> <p><u>Build social and relationship capital.</u></p>	<p>61 IR;</p> <p>27 SR</p>