

Liberty's 2016 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 G4. 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. We plan to adopt the GRI Standards that were launched in 2016 for our 2017 sustainability report.

The page numbers are referenced according to the report that they are referring:



Sustainability Report (SR)



Integrated Report (IR)



Annual Financial Statements (AFS)

GENERAL STANDARD DISCLOSURES			
Indicators	Disclosure	Location/Response	Page
STRATEGY AND ANALYSIS			
G4-1	<ul style="list-style-type: none"> Provide a statement from the most senior decision maker 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. 	<ul style="list-style-type: none"> Group chief executive's review for SR Chairman's review Group chief executives review for IR 	3 SR 2 IR 3 IR
G4-2	<ul style="list-style-type: none"> Provide a description of key impacts, risks, and opportunities. 	<ul style="list-style-type: none"> Material focus areas and sustainability management framework Strategy 2020 at a glance Our strategy delivery Performance review 	2 SR 8 SR 9 SR 66-84 IR
ORGANISATIONAL PROFILE			
G4-3	<ul style="list-style-type: none"> Report the name of the organisation 	<ul style="list-style-type: none"> Liberty Holdings Limited 	Front Cover SR
G4-4	<ul style="list-style-type: none"> Report the primary brands, products, and services. 	<ul style="list-style-type: none"> Who we are 	6 SR
G4-5	<ul style="list-style-type: none"> Report the location of the organisation's headquarters 	<ul style="list-style-type: none"> Liberty Life Centre, 1 Ameshoff Street, Braamfontein, Johannesburg, South Africa, 2001. 	Inside back cover IR
G4-6	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Who we are 	6 SR
G4-7	<ul style="list-style-type: none"> Report the nature of ownership and legal form. 	<ul style="list-style-type: none"> Consolidated statement of financial position Note 27: Share capital and share premium Details of non-wholly owned subsidiaries that have significant non-controlling interests 	22 AFS 80 AFS 109 AFS
G4-8	<ul style="list-style-type: none"> Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries). 	<ul style="list-style-type: none"> Who we are Our organisational structure Strategy 2020 at a glance Note 2: Segment information 	6 SR 7 SR 8 SR 29 AFS
G4-9	<ul style="list-style-type: none"> Report the scale of the organisation 	<ul style="list-style-type: none"> Who we are Our organisational structure People capabilities Performance review Consolidated statement of financial position Consolidated statement of comprehensive income 	6 SR 7 SR 24 SR 66-84 IR 22 AFS 23 AFS
G4-10	<ul style="list-style-type: none"> Report the total number of employees by employment contract and gender Report the total number of permanent employees by employment type and gender. 	<ul style="list-style-type: none"> People capabilities 	24 SR
G4-11	<ul style="list-style-type: none"> Report the percentage of total employees covered by collective bargaining agreements. 	<ul style="list-style-type: none"> Less than 5% 	

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GENERAL STANDARD DISCLOSURES			
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ORGANISATIONAL PROFILE			
G4-12	<ul style="list-style-type: none"> Describe the main elements of the supply chain in relation to primary activities, products and services. 	<ul style="list-style-type: none"> Promoting transformation 	50-53 SR
G4-13	<ul style="list-style-type: none"> Report any significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain. 	<ul style="list-style-type: none"> Liberty Two Degrees Our organisational structure Our business model 	5 SR 7 SR 10 SR
G4-14	<ul style="list-style-type: none"> Report whether and how the precautionary approach or principle is addressed by the organisation. 	<ul style="list-style-type: none"> The precautionary principle is applied to all major investment and asset management decisions, exercising caution to avoid potentially serious or irreversible harm to communities and the environment. 	
ORGANISATIONAL PROFILE			
G4-15	<ul style="list-style-type: none"> List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses. 	<ul style="list-style-type: none"> Reporting frameworks, including 	1 SR
G4-16	<ul style="list-style-type: none"> List memberships of associations (such as industry associations) and national or international advocacy organisations 	<ul style="list-style-type: none"> Active participation in industry bodies, including: 	49 SR
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	<ul style="list-style-type: none"> List all entities included in the organisation's consolidated financial statements or equivalent documents. Report whether any entity included in the organisation's consolidated financial statements or equivalent documents is not covered by the report. 	<ul style="list-style-type: none"> Note 2: Segment information Note 4.3: Subsidiaries directly owned 	28-29 AFS 182 AFS
G4-18	<ul style="list-style-type: none"> Explain the process for defining the report content and the aspect boundaries. 	<ul style="list-style-type: none"> Material focus areas and sustainability management framework 	2 SR
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-19	<ul style="list-style-type: none"> List all the material aspects identified in the process for defining report content. 	<ul style="list-style-type: none"> Economic performance; market presence; indirect economic aspects; procurement practices (SA only); energy; water; emissions; effluents and waste; compliance; employment; occupational health and safety; training and education; diversity and equal opportunity; equal remuneration for women and men; non-discrimination; anti-corruption; compliance; product and service labelling; customer privacy; product portfolio; product compliance. 	
G4-20	<ul style="list-style-type: none"> For each material aspect, report the aspect boundary within the organisation 		
G4-21	<ul style="list-style-type: none"> For each material aspect, report the aspect boundary outside the organisation 	<ul style="list-style-type: none"> Deliver sustainable financial results Place the customer at the heart of our business decisions Attract, develop and retain quality employees Provide responsible financial services Enhance social relationships 	11 SR 14 SR 23 SR 35 SR 47 SR
G4-22	<ul style="list-style-type: none"> Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements. 	<ul style="list-style-type: none"> Restated number of disabled learners in the INSETA learnership programme: (restated to five). 	27 SR
G4-23	<ul style="list-style-type: none"> Report significant changes from previous reporting periods in the Scope and Aspect Boundaries. 	<ul style="list-style-type: none"> No significant changes in our scope or boundaries 	

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GENERAL STANDARD DISCLOSURES			
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STAKEHOLDER ENGAGEMENT			
G4-24	<ul style="list-style-type: none"> Provide a list of stakeholder groups engaged by the organisation. 	<ul style="list-style-type: none"> Material focus areas and sustainability management framework Key stakeholders that materially contribute to value drivers 	2 SR 31 IR
G4-25	<ul style="list-style-type: none"> Report the basis for identification and selection of stakeholders with whom to engage. 	<ul style="list-style-type: none"> Engaging with our stakeholders 	48-53 SR
G4-26	<ul style="list-style-type: none"> 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. 		
G4-27	<ul style="list-style-type: none"> 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. 		
REPORT PROFILE			
G4-28	<ul style="list-style-type: none"> Reporting period (such a, fiscal or calendar year) for information provided. 	<ul style="list-style-type: none"> Financial year: 1 January 2016 – 31 December 2016 	
G4-29	<ul style="list-style-type: none"> Date of most recent previous report (if any). 	<ul style="list-style-type: none"> 2015 Sustainability Report and 2015 Integrated Report 	
G4-30	<ul style="list-style-type: none"> Reporting cycle (such as annual, biennial). 	<ul style="list-style-type: none"> Annual 	
G4-31	<ul style="list-style-type: none"> Provide the contact point for questions regarding the report or its contents. 	<ul style="list-style-type: none"> sustainability@liberty.co.za Brandon Urdang (Sustainability Analyst) Brandon.Urdang@liberty.co.za Mathapelo Tembe (Sustainability Analyst) Mathapelo.Tembe@liberty.co.za 	
G4-32	<ul style="list-style-type: none"> Report the 'in accordance' option the organisation has chosen. Report the GRI Content Index for the chosen option. 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 	<ul style="list-style-type: none"> Reporting frameworks Statement of assurance 	1 SR 57 SR
G4-33	<ul style="list-style-type: none"> Report the organisation's policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided. Report the relationship between the organisation and the assurance providers. Report whether the highest governance body or senior executives are involved in seeking assurance for the organisation's sustainability report. 	<ul style="list-style-type: none"> Risk management 	18 IR

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GENERAL STANDARD DISCLOSURES			
Indicators	Disclosure	Location/Response	Page
GOVERNANCE			
G4-34	<ul style="list-style-type: none"> Report the governance structure of the organisation, including committees of the highest governance body. Identify any committees responsible for decision making on economic, environmental and social impacts. 	<ul style="list-style-type: none"> Governance structures and processes The Social, Ethics and Transformation (SET) Committee is responsible for decision making on economic, environmental and social impacts. The SET Committee delegates accountability to Group exco which utilises management oversight committees to execute projects in line with the board mandate. 	16 IR
G4-35	<ul style="list-style-type: none"> Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees. 		
G4-36	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Groups divisional director for corporate affairs manages the groups sustainability and attends SET Committee meetings. 	
G4-37	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The AGM allows management committees and exco to interact with key stakeholders. The issues raised are passed onto the SET committee via the Group's divisional director for Group Stakeholder Relations. 	
G4-38	<ul style="list-style-type: none"> Report the composition of the highest governance body and its committees 	<ul style="list-style-type: none"> Board of directors Governance structures and processes 	14-15 IR 16-17 IR
G4-39	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Board of directors Liberty's chairman, Jacko Maree, is a non executive group chairman. A lead independent director, Angus Band, has been assigned to the board as per the JSE requirements. 	14-15 IR
G4-40	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Memorandum of Incorporation (MOI) 	http://www.libhold.co.za/governance/Pages/governance.aspx
G4-41	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Our engagement plan 	37 IR
G4-42	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Board and standing committees 	13 IR
G4-43	<ul style="list-style-type: none"> Report the measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics. 	<ul style="list-style-type: none"> Board and standing committees Reports on sustainability issues are sent to the board and the SET committee covering a wide range of economic, environmental and social performance. 	13 IR
G4-44	<ul style="list-style-type: none"> 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 self assessment. 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. 	<ul style="list-style-type: none"> Governance at Liberty Remuneration of directors and prescribed officers New directors go through an on-boarding process. 	12 IR 26 IR
G4-45	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Board papers are created which provide regular updates of sustainability performance. These papers are sent to the board and SET Committee covering a wide range of economic, environmental and social issues. Stakeholder concerns are included in the SET committee quarterly meetings. 	

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GENERAL STANDARD DISCLOSURES			
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GOVERNANCE			
G4-46	<ul style="list-style-type: none"> Report the highest governance body's role in reviewing the effectiveness of the organisation's risk management processes for economic, environmental and social topics. 	<ul style="list-style-type: none"> Our strategy delivery Governance structures and processes 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. 	<p>9 SR</p> <p>16-17 IR</p>
G4-47	<ul style="list-style-type: none"> Report the frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities. 	<ul style="list-style-type: none"> Quarterly 	
G4-48	<ul style="list-style-type: none"> Report the highest committee or position that formally reviews and approves the organisation's sustainability report and ensures that all material aspects are covered. 	<ul style="list-style-type: none"> Governance structures and processes The Group social, ethics and transformation committee (SET), including the Group Chief Executive and Group Chairman. 	16-17 IR
G4-49	<ul style="list-style-type: none"> Report the process for communicating critical concerns to the highest governance body. 	<ul style="list-style-type: none"> Board and standing committees Risk management Group exco is responsible for directing critical concerns to the necessary governance bodies. 	<p>13 IR</p> <p>18 IR</p>
G4-50	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Risk management; 	18-22 IR
G4-51	<ul style="list-style-type: none"> Report the remuneration policies for the highest governance body and senior executives. Report how performance criteria in the remuneration policy relate to the highest governance body's and senior executives' economic, environmental and social objectives. 	<ul style="list-style-type: none"> Remuneration of executive directors and prescribed officers Remuneration of Liberty's people 	<p>23 IR</p> <p>46-57 IR</p>
G4-52	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Group remuneration committee (remco) Remuneration of Liberty's people 	<p>16 IR</p> <p>46-57 IR</p>
G4-53	<ul style="list-style-type: none"> Report how stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable. 	<ul style="list-style-type: none"> This is monitored internally and not reported publicly. 	
G4-54	<ul style="list-style-type: none"> Report the ratio of the annual total compensation for the organisation's highest paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest paid individual) in the same country. 	<ul style="list-style-type: none"> This is monitored internally and not reported publicly. 	
G4-55	<ul style="list-style-type: none"> Report the ratio of percentage increase in annual total compensation for the organisation's highest paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highest paid individual) in the same country. 		

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GENERAL STANDARD DISCLOSURES			
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ETHICS AND INTEGRITY			
G4-56	<ul style="list-style-type: none"> Describe the organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics. 	<ul style="list-style-type: none"> Our business model Our code of ethics 	10 SR http://www.libertyholdings.co.za/governance/Pages/our-code-of-ethics.aspx
G4-57	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Embedding ethics Combating fraud and corruption 	36 SR
G4-58	<ul style="list-style-type: none"> 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. 		37 SR
SPECIFIC STANDARD DISCLOSURES: ECONOMIC			
Indicators	Disclosure	Location/Response	Page
ASPECT: ECONOMIC PERFORMANCE			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Deliver sustainable financial results Provide responsible financial services Enhance social relationships 	11-13 SR 35-46 SR 47-56 SR
G4-EC2	<ul style="list-style-type: none"> Financial implications and other risks and opportunities for the organization's activities due to climate change 	<ul style="list-style-type: none"> Minimising our environmental impact Carbon Disclosure Project 2016 and 2017 	40-46 SR Our CDP response
ASPECT: MARKET PRESENCE			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Who we are Our organisational structure 	6 SR 7 SR
G4-EC6	<ul style="list-style-type: none"> Proportion of senior management hired from the local community at significant locations of operation 	<ul style="list-style-type: none"> Embracing diversity and inclusion in the workplace 	32-33 SR
ASPECT: INDIRECT ECONOMIC IMPACTS			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Renewable energy and infrastructure investment 	39-40 SR
G4-EC7	<ul style="list-style-type: none"> Development and impact of infrastructure investments and services supported 		
ASPECT: PROCUREMENT PRACTICES			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Promoting transformation 	50-53 SR
G4-EC9	<ul style="list-style-type: none"> Proportion of spending on local suppliers at significant locations of operation 		

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GENERAL STANDARD DISCLOSURES: ENVIRONMENTAL			
Indicators	Disclosure	Location/Response	Page
ASPECT: ENERGY			
G4-DMA	• Generic Disclosures on Management Approach	• Minimising our environmental impact	40-46 SR
G4-EN3	• Energy consumption within the organization	• Renewable energy and infrastructure investment • Reducing our carbon footprint • Minimising electricity consumption • Liberty does not sell energy back to the grid	39-40 SR 42 SR 43 SR
G4-EN5	• Energy intensity	• Reducing our carbon footprint	42 SR
ASPECT: WATER			
G4-DMA	• Generic Disclosures on Management Approach	• Minimising our environmental impact	40-46 SR
G4-EN8	• Total water withdrawal by source	• Reducing water consumption	43 SR
G4-EN9	• Water sources significantly affected by withdrawal of water	• Liberty uses municipal water and is piloting grey water	
ASPECT: EMISSIONS			
G4-DMA	• Generic Disclosures on Management Approach	• Minimising our environmental impact	40-46 SR
G4-EN15	• Direct greenhouse gas (GHG) emissions (Scope 1)	• Reducing our carbon footprint	42 SR
G4-EN16	• Energy indirect greenhouse gas (GHG) emissions (Scope 2)		
G4-EN17	• Other indirect greenhouse gas (GHG) emissions (Scope 3)		
G4-EN18	• Greenhouse gas (GHG) emissions intensity		
G4-EN19	• Reduction of greenhouse gas (GHG) emissions	• Reducing our carbon footprint	42-43 SR
ASPECT: EFFLUENTS AND WASTE			
G4-DMA	• Generic Disclosures on Management Approach	• Managing waste responsibly	44 SR
G4-EN23	• Total weight of waste by type and disposal method		
ASPECT: COMPLIANCE			
G4-DMA	• Generic Disclosures on Management Approach	• Regulatory fines and penalties	82 IR
G4-EN29	• Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations		

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GENERAL STANDARD DISCLOSURES: SOCIAL			
LABOR PRACTICES AND DECENT WORK			
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ASPECT: EMPLOYMENT			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Attract, develop and retain quality employees 	23-34 SR
G4-LA1	<ul style="list-style-type: none"> Total number and rates of new employee hires and employee turnover by age group, gender and region 	<ul style="list-style-type: none"> Tenure and turnover 	25 SR
G4-LA2	<ul style="list-style-type: none"> Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation 	<ul style="list-style-type: none"> Employee financial freedom Remuneration structure Standard benefits for permanent South African employees: <ul style="list-style-type: none"> Health care Life insurance Disability and invalidity coverage Parental leave Retirement provision 	27-28 SR 47 IR
G4-LA3	<ul style="list-style-type: none"> Return to work and retention rates after parental leave, by gender 	<ul style="list-style-type: none"> Total number of employees entitled to parental leave, by gender: 3083 females and 2230 males Total number of employees who took parental leave, by gender: 126 females and 67 males Total number of employees who returned to work after taking parental leave ended, by gender: 125 females and 67 males Total number of employees who returned to work after taking parental leave ended who were still employed twelve months after returning to work, by gender: 117 females and 64 males Retention rates of employees who took parental leave, by gender: 99.21% females and 100% males. 	
ASPECT: OCCUPATIONAL HEALTH AND SAFETY			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Promoting safety, security, employee wellness and financial freedom 	29-30 SR
G4-LA5	<ul style="list-style-type: none"> Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs 		
G4-LA6	<ul style="list-style-type: none"> 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 		
ASPECT: TRAINING AND EDUCATION			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Talent management and mobility 	26-28 SR
G4-LA9	<ul style="list-style-type: none"> Average hours of training per year per employee by gender, and by employee category 	<ul style="list-style-type: none"> Training statistics for South African workforce 	28 SR
G4-LA10	<ul style="list-style-type: none"> Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings 	<ul style="list-style-type: none"> Managing talent across the group 	26 SR
G4-LA11	<ul style="list-style-type: none"> Percentage of employees receiving regular performance and career development reviews, by gender and by employee category 	<ul style="list-style-type: none"> Employee financial freedom 	30 SR
ASPECT: DIVERSITY AND EQUAL OPPORTUNITY			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> People capabilities Promoting transformation 	24 SR
G4-LA12	<ul style="list-style-type: none"> Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity 		50-53 SR

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LABOR PRACTICES AND DECENT WORK			
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ASPECT: EQUAL REMUNERATION FOR WOMEN AND MEN			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Employee financial freedom Remuneration of Liberty's people 	<p>30 SR</p> <p>46-57 IR</p>
G4-LA13	<ul style="list-style-type: none"> Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation 	<ul style="list-style-type: none"> Ratio of basic salary by employment category (M:W) (SA only) <ul style="list-style-type: none"> 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 	48 IR
HUMAN RIGHTS			
ASPECT: NON-DISCRIMINATION			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Attract, develop and retain quality employees 	23-34 SR
G4-HR3	<ul style="list-style-type: none"> Total number of incidents of discrimination and corrective actions taken 	<ul style="list-style-type: none"> Number of cases filed for discrimination: one (2015: zero) 	
ASPECT: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No significant risk was identified in our operations. Freedom of association and collective bargaining are covered in our induction programme for new employees. During 2015, there was no days lost due to industrial action. 	

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GENERAL STANDARD DISCLOSURES: SOCIAL			
HUMAN RIGHTS			
Indicators	Disclosure	Location/Response	Page
ASPECT: CHILD LABOUR			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Responsible investment 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 (ESG) issues. Among these are topics related to human rights, which analysts us to consider potential investments. In addition, as part of its due diligence reviews, LibFin ensures that ESG considerations are taken into account for investment decisions. 	39 SR
G4-HR5	<ul style="list-style-type: none"> Operations and suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour 	<ul style="list-style-type: none"> No significant risks were identified in any operations. 	
SOCIETY			
ASPECT: ANTI-CORRUPTION			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Combating fraud and corruption 	37-38 SR
G4-SO5	<ul style="list-style-type: none"> Confirmed incidents of corruption and actions taken 		
ASPECT: COMPLIANCE			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Provide responsible financial services 	35-46 SR
G4-SO8	<ul style="list-style-type: none"> Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations 	<ul style="list-style-type: none"> Regulatory fines and penalties 	82 IR
PRODUCT RESPONSIBILITY			
ASPECT: PRODUCT AND SERVICE LABELING			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Place the customer at the heart of our business decisions 	14-22 SR
G4-PR4	<ul style="list-style-type: none"> Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes. 	<ul style="list-style-type: none"> Regulatory fines and penalties 	82 IR
G4-PR5	<ul style="list-style-type: none"> Results of surveys measuring customer satisfaction 	<ul style="list-style-type: none"> Delivering excellent customer service 	19-20 SR
ASPECT: CUSTOMER PRIVACY			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Customer complaints 	20-21 SR
G4-PR8	<ul style="list-style-type: none"> Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data 		
ASPECT: COMPLIANCE			
G4-DMA	<ul style="list-style-type: none"> Generic Disclosures on Management Approach 	<ul style="list-style-type: none"> Provide responsible financial services 	35-46 SR
G4-PR9	<ul style="list-style-type: none"> Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services. 	<ul style="list-style-type: none"> Regulatory fines and penalties 	82 IR

Liberty's 2016 GRI G4 Content Index for 'in accordance' - Core

SPECIFIC FINANCIAL SECTOR DISCLOSURES			
Indicators	Disclosure	Location/Response	Page
ASPECT: PRODUCT PORTFOLIO			
G4-FS1	<ul style="list-style-type: none"> Policies with specific environmental and social components applied to business lines. 	<ul style="list-style-type: none"> Code of Ethics; Environmental Commitment Statement 	<p>http://www.libertyholdings.co.za/governance/Pages/our-code-of-ethics.aspx</p> <p>http://www.libertyholdings.co.za/citizenship/Pages/environmental-commitment.aspx</p>
G4-FS2	<ul style="list-style-type: none"> Procedures for assessing and screening environmental and social risks in business lines. 	<ul style="list-style-type: none"> 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 and the group risk committee (GRC). 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. 	
G4-FS3	<ul style="list-style-type: none"> Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions. 	<ul style="list-style-type: none"> Responsible investment 	39-40 SR
G4-FS4	<ul style="list-style-type: none"> Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines. 		
G4-FS5	<ul style="list-style-type: none"> Interactions with clients/investees/business partners regarding environmental and social risks and opportunities. 		
G4-FS6	<ul style="list-style-type: none"> Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector. 	<ul style="list-style-type: none"> Our strategy delivery 	9 SR
G4-FS7	<ul style="list-style-type: none"> Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose. 	<ul style="list-style-type: none"> Our organisational structure Our business model 	7 SR 10 SR
G4-FS8	<ul style="list-style-type: none"> Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose. 	<ul style="list-style-type: none"> Provide responsible financial services 	35-46 SR
ASPECT: AUDIT			
G4-FS9	<ul style="list-style-type: none"> Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures. 	<ul style="list-style-type: none"> Statement of assurance 	57-58 SR

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SPECIFIC FINANCIAL SECTOR DISCLOSURES			
Indicators	Disclosure	Location/Response	Page
ASPECT: ACTIVE OWNERSHIP			
G4-FS10	<ul style="list-style-type: none"> Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues 	<ul style="list-style-type: none"> Responsible investment 	39-40 SR
G4-FS11	<ul style="list-style-type: none"> Percentage of assets subject to positive and negative environmental or social screening 		
G4-FS12	<ul style="list-style-type: none"> Voting polic(ies) applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting. 	<ul style="list-style-type: none"> Proxy voting 	https://www.unpri.org/organisation/stanlib-asset-management-ltd-144423 http://www.stanlib.com/Pages/Home.aspx
G4-FS13	<ul style="list-style-type: none"> Access points in low populated or economically disadvantaged areas by type. 	<ul style="list-style-type: none"> Emerging Consumer Markets (ECM) policies We have 27 ECM branches in South Afric 	15 SR
G4-FS15	<ul style="list-style-type: none"> Policies for the fair design and sale of financial products and services 	<ul style="list-style-type: none"> Strengthening customer relationships built on trust Investing in innovation to meet our customers' needs 	17 SR 18 SR
G4-FS16	<ul style="list-style-type: none"> Initiatives to enhance financial literacy by type of beneficiary 	<ul style="list-style-type: none"> Investing in our communities: Consumer education 	53-55 SR
ASPECT: LOCAL COMMUNITIES			
G4-FS14	<ul style="list-style-type: none"> Initiatives to improve access to financial services for disadvantaged people 	<ul style="list-style-type: none"> Emerging Consumer Markets (ECM) policies Investing in our communities: Consumer education 	15 SR 53-55 SR
ASPECT: PRODUCT AND SERVICE LABELLING			
G4-FS15	<ul style="list-style-type: none"> Policies for the fair design and sale of financial products and services 	<ul style="list-style-type: none"> Strengthening customer relationships built on trust Investing in innovation to meet our customers' needs 	17 SR 18 SR
G4-FS16	<ul style="list-style-type: none"> Initiatives to enhance financial literacy by type of beneficiary 	<ul style="list-style-type: none"> Investing in our communities: Consumer education 	53-55 SR