



Realise your worth.

Insurance

Financial Planning

Retirement

Investments

Wealth

‘What am I worth?’

Your worth is infinite and unique.

It isn't your bank account or your salary. It's not what you own. It's the respect you earn. It's the leadership you demonstrate. It's finding the balance between how hard you work, and enjoying the fruits of your labour. It's something that should be rewarded and recognised.

It's the connections and relationships you forge as you go through life, and the people you meet and work with along the way. It's doing it for good.

It's growing.

‘How do I realise it?’

Our ethos, which lives and breathes throughout the organisation today, could guide your way. We call it the Sanlam Way. We are determined and resolute. We are solid and sensible. We do things really, really well, and we do it for good.

It’s all about following timeless values. We are very true to the way we do business, and our business is to make the most of our clients’ money – because we’re Wealthsmiths™. And every Wealthsmith™ has the ability to take something and turn it into something more.

We want to create a world worth living in and help people live their best possible life within it.

Wealthsmiths™ facts

- ④ Sanlam is one of the biggest financial services groups in South Africa.
- ④ We employ more than 17 000 people across South Africa.
- ④ We have business interests in the rest of Africa, India, Malaysia, the UK, Europe, Australia and the USA.
- ④ We have a long, proud history – the company was founded in 1918.
- ④ We brokered the first empowerment deal in South Africa when we sold our controlling stake in Metropolitan to New Africa Investments Limited (NAIL), a black-controlled consortium in 1993.





Wealthsmiths™ values

- ④ We grow shareholder value through innovation and superior performance.
- ④ We lead with courage.
- ④ We serve with pride.
- ④ We care because we respect others.
- ④ We act with integrity and accountability.

And if you're committed to these values, we're committed to you.

Our structure

Sanlam Personal Finance

Sanlam Personal Finance is responsible for Sanlam's retail business in South Africa. It provides a comprehensive range of competitive financial solutions across all market segments.

Sanlam Emerging Markets

Sanlam Emerging Markets is responsible for Sanlam's financial business services in emerging markets outside South Africa. Its aim is to ensure sustainable delivery and growth through appropriate and competitive financial solutions.

Sanlam Investments

Sanlam Investments provides individual and institutional clients access to comprehensive and specialised investment and risk management expertise.

Short-term insurance

Sanlam has an effective 60% interest in Santam, which is the leading short-term insurer in South Africa, with a market share of over 20%.

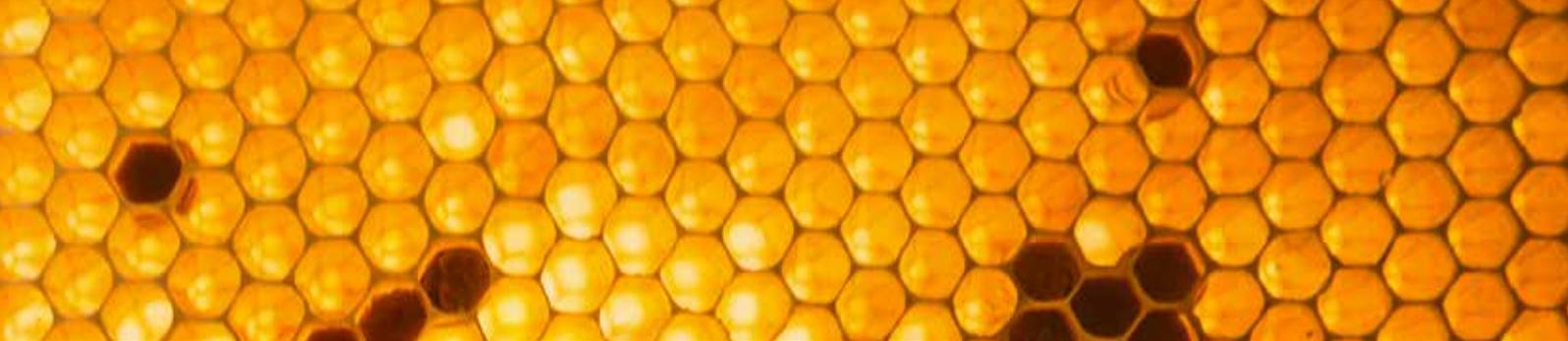
Group Office

The Sanlam Group Office comprises a number of functions which provide overarching support and direction to the rest of the Group. These include strategic direction, financial and risk management, marketing and brand, communication, human resources, information technology, sustainability management, corporate social investment, and general group services.





Realise your worth.



Sanlam is a company built on a respect for what people are worth
and an appreciation for what they can become.

This is why we give each and every person who works at Sanlam the opportunity to make the
most of who they are, and to be recognised, respected and rewarded for what they're worth.

We inspire people to realise their worth. This is our commitment to employees.
And this is what makes us Wealthsmiths™.



01 – 06

The Wealthsmiths™ Commitment

The Wealthsmiths™ Commitment defines the expectations we have for each other, and it's how we reward our Wealthsmiths™ for the efforts they invest in their work. It's also a way for us to add value to the relationship that we forge over the course of each employee's career.

Our commitment encapsulates why people want to work for Sanlam, and what makes our company so attractive. While there are many reasons why Sanlam is a great place to work, most of them fall under one of these six pillars:



The pillars of the Wealthsmiths™ Commitment

These six pillars are here to help you realise your worth.

reputation

We're in the business of building legacies.

Ours is a history cast in the belief that everyone and everything is worth more. Since our inception in 1918, we have held true to our founding purpose of empowering South Africans to lead their best possible lives. It comes from a sincere desire to create real, lasting value, because when we look back, we want to be proud of what we're looking at.

We are committed to transformation, and are as relevant today as we were 97 years ago. We have transformed ourselves from a life insurance company to a fully diversified financial services business offering comprehensive and tailored financial solutions for a broad range of market segments both locally and internationally.

We see it as both our opportunity and our responsibility to build a world worth living in. We are committed to sustainable progress and demonstrate this by investing in our communities, our environment and our people. And we always underline this commitment with ethical behaviour.

This is what makes us Wealthsmiths™.

01

- ① **The market leader in the financial services industry in South Africa:** Our financial expertise includes Insurance, Financial Planning, Retirement, Investments and Wealth.
- ② **A global footprint:** The Sanlam Group has a direct presence in 11 African countries, as well as in India and Malaysia, and niche businesses in certain developed markets.
- ③ **Transformation is a big priority:** Our employee demographics are increasingly well aligned to the South African population, from 30% black staff in 2004 to well over 60% today.
- ④ **Pioneered BEE in South Africa:** We sold a controlling stake in Metropolitan to New Africa Investments Limited (NAIL), a black-controlled consortium in 1993.
- ⑤ **Empowerment partnership:** The Ubuntu-Botho deal created value of about R15 billion at the end of the ten-year contractual period in December 2013, making it one of the most successful transactions of its kind in South African history. Partnership with Ubuntu-Botho is extended into the future.
- ⑥ **Sanlam has achieved a Level 2 B-BEE status.**

leadership

Ours is an attitude of proper dedication. Our teams work tirelessly and with a roll-up-your-sleeves readiness to execute our strategy, deliver on targets, drive innovation and inspire industry firsts.

For 97 years we've been committed to achieving at the highest level, to doing what needs to be done, time and time again. Why? Because we know that success depends on a steadfast commitment to pursuing it in a resolutely determined and purposeful manner.

We take leadership seriously and commit to continuously nurture and grow our own leaders at all levels of the business.

This is what makes us leaders, and this is what makes us Wealthsmiths™.

02

- ① **Sustainable growth:** This is achieved through the execution of a clear strategy that has been in place since 2004.
- ① **Efficient and profitable company:** We hold a healthy capital position and have more than R760 billion assets under management.
- ① **We've been included on the JSE's Socially Responsible Investment (SRI) Index for the ninth consecutive year, becoming one of only 82 qualifying constituents.**
- ① **Our previous Group Chief Executive, Dr Johan van Zyl, was named Sunday Times Business Leader of the Year 2014, as voted for by the CEOs of the 100 leading South African companies.**

growth

Growth means never being satisfied with where you are and wanting to do more and do it better.

As Wealthsmiths™ we know that our work is never done. And we know we are only as good as our people. That is why we inspire and encourage continual learning and growth. Because your growth is our growth.

We strive for greater growth. Growth that touches more lives. Growth that has a greater impact, and growth that makes a bigger difference in the world.

We strive to provide challenging, stimulating work and development opportunities to help you grow and realise your potential.

This is how we grow, and this is what makes us Wealthsmiths™.

03

- ① Grow your career across all of our business clusters.
- ① Core leadership programmes are driven at Group level: the Executive Leadership Programme in partnership with GIBS, and the Senior Management and Business Management Programmes in partnership with USB.
- ① We offer extensive opportunities to develop technical expertise in your chosen field.
- ① In 2014, more than R170 million was spent on training and skills development, with 96% of all employees participating in our training and development initiatives. 56% were female employees.
- ① We offer a number of development opportunities for graduates: the Sanlam Graduate Development Programme, the SIACA-accredited CA Training Programme, the Actuarial Graduate Programme, and a Vacation Programme.

reward

While we know money is important, we also know it's not everything. We believe in a deeper reward that comes from knowing that a job was well done, and from knowing that what you do makes a very real, tangible difference in the world.

We have an ethos of respect and appreciation for the commitment, diligence, care and attention that go into being a Wealthsmith™. This is why we offer market- and performance-based remuneration packages and incentives that aim to recognise individual need and effort.

We reward exceptional performance and recognise excellence. That's how we attract and retain the very best talent, add value to the lives of our employees, and show our people the respect they deserve.

This is what makes us Wealthsmiths™.

04

- ① A variety of recognition programmes across the Group: The most notable is the Chief Executive Awards, aimed at recognising employees for living the company values and for making a contribution to the strategic objectives of the business.
- ① Reward processes: These ensure maximum tax-efficiency and benefit choices to match the personal needs and life stages of all our employees.
- ① Retirement savings through Sanlam's Staff Umbrella Fund.
- ① Preferential rates for life, disability and family cover.
- ① A Total Rewards Approach, offering a single view of your remuneration and benefit value.
- ① Annual payment of exceptional Performance Bonuses when the business performs well.

connectivity

Ours is a culture rooted in sincerity, respect and care for one another and our extended communities. This culture we've fostered is focused on doing things right and doing them together.

We believe in the power of collaboration, embracing diversity, celebrating our differences and building on our collective strength. We constantly encourage staff interaction, collaboration and team building at all levels and across all business units in our Group. Externally, community involvement, volunteerism, giving beyond ourselves all play an essential role in our culture.

What drives us is that we do it for good. What unites us is that our work is never done.

This is what connects us, and this is what makes us Wealthsmiths™.

05

- ② We offer extensive opportunities for team building and other departmental initiatives which build our unique culture of care.
- ② Network opportunities are driven through the Women's Network Initiative and the Sanlam Young Professionals Forum.
- ② Community involvement and volunteerism are facilitated through the activities of the Sanlam Foundation and Payroll Giving.
- ② The annual CEO Future Leaders and Senior Management Conferences create networking opportunities for selected employees to connect with colleagues from across the business clusters and across the globe.

balance

We have a sincere desire to make a real and positive difference to the lives of all South Africans and, most importantly, to the lives of the people who work for us.

While we're driven to excel because we're Wealthsmiths™, we know that balance is crucial to the well-being of our employees. We're fair and flexible in our expectations and we offer a range of ways to manage the balance of work and life for our staff. Our focus on wellness is testimony to this commitment.

But to us balance is also about more than flexible working hours and convenience at work – it's about discovering your passion and letting that passion inspire you. It means finding fulfilment in the work you do and in the difference you make. Because when all is said and done, the amount of money we make or hours we work, while important, will not be the only measure of our success.

And that's what makes us Wealthsmiths™.

06

- ① Our comprehensive Be Well Programme offers a variety of wellness initiatives aimed at helping our employees lead balanced lives.
- ① Core to the wellness offering are personalised weekly articles and updates, a website, annual health screenings, an Employee Assistance Programme, financial wellness assistance, legal assistance, and interventions aimed at addressing core health risks.
- ① Sanlam Sponsorships, such as the Cape Mile and Sanlam Cape Town Marathon, are also linked to our Be Well Programme, creating additional opportunities for employees to get active and collaborate.
- ① We have a variety of convenience outlets and a wellness centre at our Head Office.

Let us help you live your passion.

It's worth adding up

What will take us to even greater success? We asked our Wealthsmiths™ and they responded with 12 things that add to success and 12 things that subtract from success.



The DNA of the Wealthsmiths™ Commitment

DNA isn't just for the genetics lab. In 2012, we launched a major internal culture initiative where we asked all our Wealthsmiths™ to share their thoughts on what would make Sanlam an even greater, more successful company. The result was a list of 24 factors which help, or hinder, us in realising our potential. We divided these factors into 12 things that help growth and 12 things that hinder it. Let's take a look.

A solution that adapts to your changing financial needs

Helps growth

- ④ Teamwork
- ④ Clear goals and direction
- ④ Responsible citizenship
- ④ Relevance
- ④ Respect
- ④ Client-centricity
- ④ Dedication and engagement
- ④ Reliability and dependability
- ④ Innovation
- ④ Ownership
- ④ Investing in people
- ④ Building and strengthening our brand



⊖ Hinders growth

- ⊗ Self-interest
- ⊗ Loss of talent
- ⊗ Bureaucracy
- ⊗ Politics
- ⊗ Poor management
- ⊗ Negativity
- ⊗ Inefficiency
- ⊗ Mediocrity
- ⊗ Poor communication
- ⊗ Discrimination
- ⊗ Complacency
- ⊗ Resistance to change

Why it's worth signing up

One of South Africa's greatest businessmen and philanthropists chose us; why wouldn't you?

'Sanlam was a clear partner. After a lot of discussions it became clear to me that the company I wanted to partner with was Sanlam, for two reasons: First of all, we bought the Sanlam shares at market price. Secondly, Sanlam had a history of Afrikaner growth and upliftment, and that is key. I wanted to learn and partner with Sanlam so that we could take that experience and help our people.'

– Patrice Motsepe, Chairman of Ubuntu-Botho Investments and the Sanlam Ubuntu-Botho Community Development Trust, and Deputy Chairman of Sanlam



We do it for good

We're proud of our heritage as a South African company that has invested vast amounts of time and resources into transforming our society. Here are just a few of the ways that we're making a difference as Wealthsmiths™:

- ① The Sanlam Foundation was established in 2011. The Foundation focuses primarily on education, with a special emphasis on financial literacy, HIV/Aids education, environmental awareness, and promoting mathematics and science literacy.
- ① The Sanlam Cancer Challenge has raised over R35 million for cancer awareness and treatment programmes across South Africa and Namibia over the past 22 years.
- ① The Kay Motsepe Schools Cup promotes soccer skills, as well as youth development and financial literacy at grassroots level throughout our country.
- ① Takalani Sesame children edutainment teaches millions of children numeracy, literacy and life skills on a daily basis.
- ① Through the Sanlam Living Waters Partnership we have demonstrated our commitment to the environment by phasing out bottled water at most of our offices. We have also invested in water-saving taps to help conserve this precious resource.

Ask any Wealthsmith™ what it's like to work here and you're likely to hear words like 'opportunity', 'development', 'care', 'flexibility' and 'diversity' – that's because we have committed to making these concepts real for everyone who works here.



How
have
others
realised
their
worth?

We asked a few of our staff members to share their thoughts on working at Sanlam. Here's what they had to say:

'Sanlam's approach to employee development has given me the confidence to broaden my abilities. The company offers a wide spectrum of training opportunities. For example, I have been sent on courses such as a management development programme through Stellenbosch University, and I attended training at the INSEAD Business School in Paris.'

- Carmel Chinswami, Senior Corporate Finance Adviser at Sanlam's Group Office

'I have a highly responsible role within the company at the relatively young age of 27. Sanlam has given me freedom to grow into this role. I love the fact that I work with incredibly knowledgeable and inspiring people, and I learn something new every day.'

- Ulishia Baijnath, Company Secretary at Sanlam Personal Finance

'My engagement with the company started when I was awarded a Sanlam bursary during my second year of studying for my bachelor's degree in mathematics and statistics at the University of the Western Cape. At 25, I am the youngest member of my team, but I found that my colleagues were very willing to mentor and train me.'

- Motlanalo Pakgadi, Junior Credit Analyst at Sanlam Capital Markets

'The sheer size of the company and the wide range of business units within Sanlam make the Group an exciting and challenging place to work. There are numerous opportunities for career progression within the Group, and this is probably the reason I have worked for Sanlam for longer than any other company. The broad range of opportunities available is very exciting; and there are always new areas where you can challenge yourself.'

- David Barnes, General Manager: Mergers & Acquisitions, Emerging Markets at Sanlam

'The Sanlam CA and Graduate Development Programmes offer an amazing cultural diversity and a workplace environment that fosters career growth opportunities and self-development. Sanlam as an employer merges the changing needs of the employee with those of the company. This results in high performance from the employees, who are then handsomely rewarded.'

- Sinethemba Ntezo, third-year CA trainee, Group Finance

