



**Sanlam Life Insurance Limited Statement of Financial Position at 31 December 2020
(Company)**

| | Prior to transaction | Balances to be transferred | Post transaction |
|---|-------------------------|-------------------------------|---------------------|
| R million | | | |
| ASSETS | | | |
| Equipment | 353 | 0 | 353 |
| Right-of-use assets | 272 | | 272 |
| Owner-occupied properties | 543 | | 543 |
| Goodwill | 753 | | 753 |
| Value of business acquired | - | | - |
| Other intangible assets | 126 | | 126 |
| Deferred acquisition costs | 2,680 | | 2,680 |
| Long-term reinsurance assets | 1,154 | 643 | 1,797 |
| Investments | 606,297 | 290 | 606,587 |
| Properties | 8,763 | | 8,763 |
| Investment in subsidiaries, associated companies and joint ventures | - | | - |
| Equities and similar securities | 114,432 | | 114,432 |
| Interest-bearing investments | 67,135 | | 67,135 |
| Structured transactions | 124,712 | | 124,712 |
| Investment funds | 22,872 | | 22,872 |
| Cash, deposits and similar securities | 253,587 | | 253,587 |
| Deferred tax | 14,796 | 290 | 15,086 |
| Assets of disposal groups classified as held for sale | 6 | | 6 |
| General insurance technical assets | - | | - |
| Working capital assets | - | | - |
| Trade and other receivables | 16,664 | | 16,664 |
| Taxation | 12,038 | | 12,038 |
| Cash, deposits and similar securities | - | | - |
| | 4,626 | | 4,626 |
| Total assets | 628,848 | 934 | 629,782 |

| EQUITY AND LIABILITIES | | | |
|--|----------------|------------|----------------|
| Capital and reserves | | | |
| Share capital and premium | 5,000 | | 5,000 |
| Treasury shares | - | | - |
| Other reserves | 5,362 | | 5,362 |
| Retained earnings | 88,330 | | 88,330 |
| <hr/> | | | |
| Shareholders' fund | 98,692 | | 98,692 |
| Non-controlling interest | - | | - |
| <hr/> | | | |
| Total equity | 98,692 | | 98,692 |
| Long-term policy liabilities | 464,955 | 934 | 465,889 |
| Term finance | 1,004 | | 1,004 |
| Lease liabilities | 301 | | 301 |
| Structured transactions liabilities | 14,857 | | 14,857 |
| External investors in consolidated funds | - | | - |
| Cell owners' interest | - | | - |
| Deferred tax | 1,816 | | 1,816 |
| General insurance technical provisions | - | | - |
| Loans from Subsidiaries | 31,236 | | 31,236 |
| Net defined benefit liability | - | | - |
| Working capital liabilities | 15,987 | 0 | 15,987 |
| Trade and other payables | 15,234 | 0 | 15,234 |
| Provisions | 20 | | 20 |
| Taxation | 733 | | 733 |
| <hr/> | | | |
| Total equity and liabilities | 628,848 | 934 | 629,782 |