



# **INVESTING IN THE FUTURE**

## UNITED NATIONS GLOBAL COMPACT COMMUNICATION ON PROGRESS 2013

INVESTMENT | SAVINGS | INSURANCE | BANKING





# OLD MUTUAL

## IS AN INTERNATIONAL INVESTMENT, SAVINGS, INSURANCE AND BANKING GROUP

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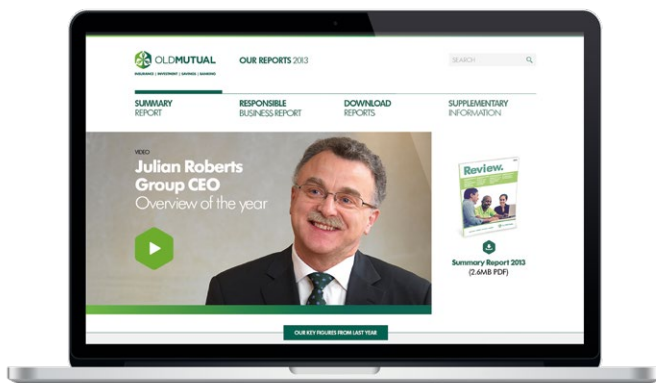
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### Contact and feedback

If you would like to find out more information, have any questions, or would like to provide any additional feedback on this Communication on Progress please email our Responsible Business Team at [responsiblebusiness@omg.co.uk](mailto:responsiblebusiness@omg.co.uk)

Cover picture – One of the recipients of investment through our Futuregrowth Agri Fund.

# STATEMENT OF SUPPORT

## JULIAN ROBERTS, CEO OF OLD MUTUAL



**Julian Roberts**  
**GROUP CHIEF EXECUTIVE**

Old Mutual's ambition is to be recognised as a leader in Responsible Business. In 2014, we have become explicit about our commitment to being a Responsible Business: responsible to our customers and employees; responsible in the way that we invest; responsible to the communities in which we operate; and responsible in our environmental management.

Although our five pillars were established in 2010, we've had so much more to report in terms of business transformation and more recently our growth potential, that we've been much quieter on the subject of Responsible Business, but it is important to us and is something that we will communicate more about in the future.

The nature of the services we provide our customers means that we cannot conduct our business without thinking about assessing the impact we have on society.

Secure, transparent and affordable financial products are at the heart of a strong and thriving society, and that is what we seek to provide to all our customers. We believe that our products and services can be a key to a sustainable economy, often serving the lower income groups of the communities in which we operate. This means that we must carefully manage a broader set of responsibilities that are part of doing business. Whether it's how we treat our employees, addressing our environmental impact or understanding the impact of our investments, our careful management of these broader responsibilities will ensure a greater positive impact on society as a whole.

### Our five pillars –

- Responsible to our customers
- Responsible investment
- Responsible to our employees
- Responsible to our communities
- Responsible environmental management

### Key progress in 2013 –

- Launched a publicly available Responsible Investment Standard across the Group
- In January 2014, the Old Mutual plc Board announced that it had achieved 33% female membership
- We invested £16.1m in our community programmes, representing 1% of pre-tax annual operating profit
- We improved our position in the CDP Carbon Disclosure Leadership Index for FTSE 350 financial services companies - from eighth to fifth

The progress we have made across our five pillars during 2013 emphasises our commitment to becoming a truly Responsible Business. Being an active member of the Global Compact gives us the support to face this commitment with confidence, learning from other members and sharing our own progress.

From 2014, we have set new performance indicators and targets across our five pillars that will guide us as we move to integrate Responsible Business into everything we do. We understand there will be challenges along the way, but we have entered 2014 with a renewed sense of purpose.

Our 2013 Communication on Progress provides an overview of our developments against the ten Global Compact principles over the last year. For more detailed information, please visit our website and other Old Mutual publications that detail our progress and plans including our 2013 Responsible Business Report.

**Julian Roberts**  
**Group Chief Executive**

# GROUP AT A GLANCE

We operate under five principal business units, in over 30 countries.

## Group

Old Mutual Group is an international investment, savings, insurance and banking group.

### Highlights

- Improved customer insight and segmentation to better serve customer needs
- Improved and expanded the product range in our Emerging Markets businesses and improved the customer experience
- Expanded distribution capabilities in India, China, Latin America, Kenya and Nigeria
- Improved the platform functionality and product offerings of the UK and International Wealth businesses
- Improved Nedbank customer experience and security through the use of proprietary digital technology.

Financial highlights	2013	Constant currency	Reported
<b>AOP (pre-tax, pre NCI)*</b>	£1,612m	+15%	–
<b>FUM</b>	£293.8bn	+19%	+12%

## Emerging Markets

### We provide

Innovative life assurance-based solutions which address protection, savings and retirement needs.

- Leading asset management business in Africa
- Niche franchises in Latin American wealth management and successful joint ventures in China and India.

### Position

**No1** in total life sales in South Africa

Financial highlights	2013	Constant currency	Reported
<b>AOP</b>	£590m	+12%	-3%
<b>FUM</b>	£48.1bn	+16%	-9%

### Highlights

- Significant developments in the African strategy with acquisitions of Oceanic Life Insurance in Nigeria, Provident Life Assurance in Ghana and a partnership with Faulu Kenya, subject to completion.

## Nedbank

### We provide

A wide range of wholesale and retail banking services, wealth management, asset management and insurance solutions.

- Old Mutual has a majority shareholding in Nedbank, one of South Africa's leading banks, which also has banking interests in other countries in southern Africa.

### Position

**South African Bank of the Year** (FT and The Banker magazine 2013)

Financial highlights	2013	Constant currency	Reported
<b>AOP</b>	£797m	+12%	-3%
<b>FUM</b>	£11.7bn	+26%	-1%

### Highlights

- Acquired an initial 36% stake in Banco Único in Mozambique, subject to completion
- Alliance with Ecobank provides Nedbank with access to 37 countries across Africa.

## Group by geography



### AOP by geography (pre-tax, pre-NCI)\*



- South Africa **79%**
- UK, Europe & Int **13%**
- United States **7%**
- Africa (excl. South Africa) **6%**
- Other markets **2%**
- Interest and central costs **(7)%**

## Property & Casualty

### We provide

General insurance solutions in Africa, operating as Mutual & Federal and iWYZE in South Africa.

### Position

**Top 2** in property and casualty insurance in South Africa<sup>†</sup>

### Financial highlights

	2013	Constant currency	Reported
<b>AOP</b>	£4m	-88%	-89%
<b>FUM</b>	£0.2bn	–	–

### Highlights

- Acquired Oceanic's Nigerian general insurance business from Ecobank
- Acquired Agricola UMA, contributing 13% growth in GWP.

<sup>†</sup> based on the latest available industry data in respect of gross written premium

## Old Mutual Wealth

### We provide

Integrated wealth management products and services, combining asset management as well as saving and investment solutions to 1.4 million affluent clients in the UK, Europe and selected international markets.

### Position

OMGI recorded the second highest UK retail net inflows in 2013<sup>††</sup>

### Financial highlights

	2013	Reported
<b>AOP</b>	£217m	+11%
<b>FUM</b>	£78.5bn	+13%

### Highlights

- Our asset management brand, OMGI, was launched successfully in the first half of the year
- Good flows of new business, further strengthened by the expansion of the UK equities team.

<sup>††</sup> Pridham Report

## US Asset Management

### We provide

A diverse range of investment strategies and products, operating as OMAM, and delivered via a multi-boutique model to institutional investors around the world.

### Position

Leading Institutional Asset Manager

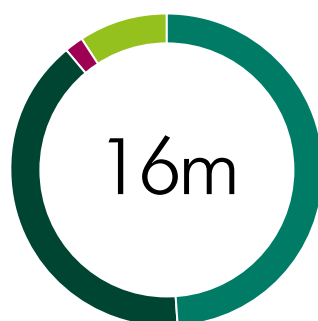
### Financial highlights

	2013	Constant currency	Reported
<b>AOP</b>	£111m	+21%	+22%
<b>FUM</b>	£155.3bn	+23%	+21%

### Highlights

- Generated growth in the portfolio through increased NCCF, investment performance, product and channel initiatives and complementary global distribution
- Non-US clients account for 36% of FUM (2012: 35%).

### Customer numbers



- Emerging Markets **49%**
- Nedbank **40%**
- Property & Casualty **2%**
- Old Mutual Wealth **9%**
- US Asset Management\*\*

\*\* Institutional clients

### AOP by business unit (pre-tax, pre-NCI)\*



- Emerging Markets **37%**
- Nedbank **49%**
- Property & Casualty **0%**
- Old Mutual Wealth **14%**
- US Asset Management **7%**
- Interest and central costs **(7)%**

### Employees by business unit



- Emerging Markets **35%**
- Nedbank **52%**
- Property & Casualty **5%**
- Old Mutual Wealth **5%**
- US Asset Management **2%**
- Other **1%**

# OUR APPROACH TO RESPONSIBLE BUSINESS

## Trust is fundamental to our future

Our vision - to be our customers' most trusted partner - shapes not only what we do, but also how we do it. We are proud of the progress we have made with our Responsible Business strategy over the last four years, setting our principles and governance structures to ensure that we operate in a responsible and sustainable way. From 2014, we are excited that one of our Group's Big Five Strategic Priorities is to be recognised as a leader in Responsible Business in Financial Services.

By incorporate Responsible Business into our Group strategy, and committing to being a recognised Responsible Business leader, we are better positioned to build trust with our customers and other stakeholders.

## Our Big Strategic Priorities

In South Africa - align OMSA, Nedbank and Mutual & Federal to become the leading and most trusted financial services group

In Africa - build an African financial services champion, while continuing to grow in other emerging markets

Old Mutual Wealth - transform to build the best retail investment business in the UK

US Asset Management - continue to improve and grow our multi-boutique asset management business

Responsible Business - in each of our markets become the recognised financial services leader in responsible business



For more information on the Group's Strategy see Our vision, strategy and values on pages **10-17** in our Annual Report.

This approach explicitly commits us to operating responsibly, whilst examining the impacts of our business as an integral part of our decision-making.

Over the past 12 months, with input from our stakeholders, we have refined our Responsible Business strategy to continue to build on our existing five pillars with clear objectives for each. Over the coming years, our Responsible Business strategy will guide us from being a Group with pockets of excellence to being a recognised leader in Responsible Business.

## Our five pillars



Responsible to our customers



Responsible investment



Responsible to our employees



Responsible to our communities



Responsible environmental management

## Our governance

We have a comprehensive governance structure underlying our Responsible Business programme across the Group to support us in achieving our goals. In 2013, a Responsible Investment Standard was added to the Responsible Business Policy and compliance against this will be tracked for the first time in 2014. Twice a year, business unit CEOs sign off compliance to the policy as part of our governance process.

Our Responsible Business Committee membership has been updated to include representatives from not only a range of different business functions, but also the business units themselves. The committee has pillar leads who support the sharing of best practice and policy owners, and practitioners within each business who liaise with the Group Responsible Business Team.

## Our role

We have a role across society, working not only with the most affluent but also with those newer to the financial services sector. The level of exposure to financial understanding varies across our customer base and this is why we focus our attention on supporting our customers and the local communities in increasing their understanding of the financial sector and what products they may be exposed to.

## Our future

Since the publication of our first Responsible Business report in 2010 where we announced our initial targets, we have worked with our businesses to identify KPIs and targets across our five pillars. In addition, our new group-wide performance metrics and targets will allow us to track our progress and be held to account.

By pursuing our Responsible Business strategy and embedding it in our other four Big Strategic Priorities, we are confident that Old Mutual will continue to deliver value to all its stakeholders - now and in the future.

## 1. Human rights

<b>UN Global Compact Principle 1</b> <b>Businesses should support and respect the protection of internationally proclaimed human rights.</b>	<b>UN Global Compact Principle 2</b> <b>Businesses should make sure that they are not complicit in human rights abuses.</b>
<p><b>Old Mutual's position</b></p> <p>Across our business, Old Mutual remains fully committed to raising awareness of human rights, labour standards, and their impact, and ensuring they continue to be respected in all our activities.</p> <p>Our engagement with all our stakeholders is firmly built on respect. We manage our relationships with all our stakeholders in accordance with our core values: Pushing beyond boundaries, Accountability, Respect and Integrity.</p> <p><b>Process</b></p> <p>Throughout our various operations, we have a number of channels for reporting any suspected breach of human rights. These include our Human Resources, Responsible Business and Risk functions, who report such incidences to the Audit and Risk Committees that are in place across the Group, with escalation to the Group Audit and Risk Committee where warranted.</p> <p>Across the business, owners of all Old Mutual Group policies, with support from business unit representatives are tasked to monitor implementation and</p>	<p>compliance. Through their role, they escalate relevant instances of non-compliance with the Group policies with the Group Governance function.</p> <p>Our Group Code of Conduct and Group Operating Model are central to ensuring responsible business practices are understood and embedded across all our business units.</p> <p>The Group Code of Conduct contains specific statements that address the two principles relating to human rights in the Global Compact.</p> <p>In addition, in our Responsible Business Policy, which is part of our Group Operating Model, we explicitly reference human rights and the responsibilities all our employees have towards others.</p> <p>At Group level we have policies that actively encourage engagement with our communities. To supplement these, at local level there is flexibility to focus on the issues that are most appropriate to that business.</p> <p>This year, our Annual Report included a statement regarding our position on human rights.</p>
<p><b>2013 highlights on progress</b></p> <p><b>Developing governance around Responsible Business</b></p> <p>The updating of the membership of the Responsible Business Committee highlights the intent we have to fully embed all five pillars of Responsible Business across all our business units</p> <ul style="list-style-type: none"> <li>■ We revisited our network of task forces and committees who monitor the delivery of responsible business within each business, and work to ensure compliance with the Responsible Business Policy</li> <li>■ Mirroring the structure of our Group Customer Board, we submit a detailed annual report to the Old Mutual plc Board on Responsible Business activities</li> </ul> <p><b>Making progress on Responsible investment</b></p> <p>We are aware that we need to consider how our investments can impact social issues, such as human rights. In the past year, we have focused on training and improving our governance in this area.</p> <ul style="list-style-type: none"> <li>■ We launched a publicly available Responsible Investment Standard across the Group, which will be tracked as part of the Responsible Business Policy for the first time in 2014</li> <li>■ We undertook focused training on responsible investment and the environmental, social and governance issues at our operations in the US, Namibia, Kenya, Zimbabwe and South Africa</li> <li>■ Strengthening our relationship with the United Nations-supported Principles for Responsible Investment (UN PRI), we were a principal sponsor of the seventh annual 'PRI in Person' event, which was held for the first time on African soil in October 2013</li> <li>■ In March 2014, we will submit our first annual report to the UN PRI covering our progress on embedding the Principles across the Group</li> </ul>	<p><b>Sustainable, tailored support for local communities</b></p> <p>We recognise our responsibility to support the local communities in the markets in which we operate, forming part of our commitment to the promotion of human rights. We are aware of the need to create economically viable communities and help people find livelihoods and dignity. In 2013 we invested £16.1 million in community programmes, reflecting our aim to enable positive futures. Highlights include:</p> <ul style="list-style-type: none"> <li>■ The Old Mutual (South Africa) Foundation launched a flagship education project with an investment of at least R350million over seven years</li> <li>■ Following a R500,000 donation from Nedbank, we supported 400 learners in the Free State with their own bicycles to travel to school</li> <li>■ The Nakelela Employee Volunteering scheme was launched in Mutual &amp; Federal to coincide with Mandela Day activities across the company</li> <li>■ Our UK partnership with Young Enterprise was expanded to cover both Southampton and London offices</li> <li>■ Our South African Employee Payroll Giving Programme passed a milestone - since 2002, over R10million has been donated by employees, which has been matched by the Old Mutual (South Africa) Foundation</li> </ul>

For links to relevant documents, please see our Useful links section on page 9.

## 2. Labour

<p><b>UN Global Compact Principle 3</b> <b>Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</b></p> <p><b>UN Global Compact Principle 4</b> <b>Business should uphold the elimination of all forms of forced and compulsory labour.</b></p>	<p><b>UN Global Compact Principle 5</b> <b>Businesses should uphold the effective abolition of child labour.</b></p> <p><b>UN Global Compact Principle 6</b> <b>Businesses should uphold the elimination of discrimination in respect of employment and occupation.</b></p>
<p><b>Old Mutual's position</b></p> <p>We continue to uphold the principle of the freedom of association and the effective recognition of the right to collective bargaining, where permitted by the law.</p> <p>We do not, under any circumstances, tolerate forced labour or child labour.</p> <p>We are wholly committed to increasing diversity throughout the Group structure: we recognise that the different backgrounds, experiences and perspectives of our employees are one of our largest assets. Our range of policies ensure no employee receives less favourable treatment based on their gender, age, sexual orientation, race, disability, religion or any other factor unrelated to the requirements of their position. We have specific short-term targets in place across the Group with regards to gender. In southern Africa, recognising the unique circumstances, we balance these principles against our commitment to address employment equity and transformation issues.</p> <p><b>Process</b></p> <p>At a Group level, we have a comprehensive Human Resource Risk Management Policy in place that governs the management of labour</p>	<p>standards in relation to all our employees. This policy details our mandatory requirements with regards to policy and practice that all business units must meet. It covers a range of aspects, including employee relations and employment, diversity, selection and appointment, remuneration and performance management and employee welfare.</p> <p>Each year, CEOs from all our business units are required to sign a Letter of Representation to confirm both they and their employees have complied with the Group Policy over the previous year and detail if and where any issues have arisen. This process is supported by regular internal audit checks to confirm compliance with this and other Group policies.</p> <p>We dedicate time to carefully selecting and working with all our suppliers to ensure they reflect the values we recognise as important in relation to labour standards. This dialogue is underpinned by internal governance bodies that promote and facilitate good labour practices. We provide ongoing training of employees to ensure all people responsible for procurement are aware of the relevant requirements.</p>
<p><b>2013 highlights on progress</b></p> <p><b>Removing barriers to develop our culture</b></p> <p>Across the Group, we delivered a number of programmes aimed at sharing learnings from our different business units.</p> <ul style="list-style-type: none"> <li>■ We launched an Old Mutual Emerging Markets (OMEM) wide programme, Catalyst, aimed at middle and senior management to enhance engagement on strategy leadership and culture</li> <li>■ In Old Mutual Wealth, we established a Leadership Programme, in collaboration with Cass Business School, developed with input from the executive team including CEO Paul Feeney</li> <li>■ During 2013, our US Asset Management business conducted a number of training and education sessions with our Affiliates on Responsible Investment initiatives.</li> </ul> <p><b>Promoting strong employee relations and a healthy workplace</b></p> <p>We are committed to ongoing monitoring and improvement of our working conditions for our employees across the Group</p> <ul style="list-style-type: none"> <li>■ Our third annual Culture Survey maintained a high response rate and confirmed that people experience many of our espoused values in their everyday work</li> <li>■ In our US Asset Management business, we redeveloped our employee wellness programme, reflecting employee suggestions to cover new topics including nutrition and retirement savings</li> </ul>	<p><b>Strengthening our diversity</b></p> <p>We retained our focus on the number of women within the business and developing the proportion in leadership positions. For the first time, this year we disclosed the gender breakdown of our total workforce and senior roles within our business through our Responsible Business Report.</p> <ul style="list-style-type: none"> <li>■ In January 2014, the Old Mutual plc Board announced that it had achieved 33% female membership. Our target was 30% by 2015</li> <li>■ We launched the Old Mutual Women's Network in our Emerging Markets business, with the launch event attended by Archbishop Emeritus Desmond Tutu</li> </ul> <p><b>External recognition</b></p> <p>This year we have been recognised by a number of external organisations for our various achievements relating to our employees, including:</p> <ul style="list-style-type: none"> <li>■ Awarded a number of South Africa's top employer awards for our commitment to employees in Old Mutual South Africa, Nedbank and Mutual &amp; Federal</li> <li>■ Old Mutual South Africa and Nedbank maintained their Broad-Based Black Economic Empowerment Level 2 ratings</li> </ul>

For links to relevant documents, please see our Useful links section on page 9.



## 3. Environment

<p><b>UN Global Compact Principle 7</b> <b>Businesses should support a precautionary approach to environmental challenges.</b></p> <p><b>UN Global Compact Principle 8</b> <b>Businesses should undertake initiatives to promote greater environmental responsibility.</b></p>	<p><b>UN Global Compact Principle 9</b> <b>Businesses should encourage the development and diffusion of environmentally friendly technologies.</b></p>
<p><b>Old Mutual's position</b></p> <p>Across the Group, we are fully aware of our global footprint and its implications. Our aim is to continue to improve our operations and behaviours whilst minimising any negative impacts across the business. We continue to look for innovative ways of contributing positively to the environment and ensuring the way we do business reflects emerging thinking on best environmental practices.</p> <p>As an investor, we have the ability to make the conscious decision to invest in 'green' technologies and promote products and services that allow our clients to have greater environmental responsibility.</p> <p><b>Process</b></p> <p>Our approach to environmental management lies with effective facilities and property management, aligned with employee engagement – encouraging our people to take ownership of their own environmental footprints both at work and home. We monitor, manage and reduce our impacts as far as possible – from waste production, energy, water and paper consumption in our buildings to how we travel to our meetings. This is an ongoing focus and we look to best practice examples as well as integrating employee suggestions for innovative solutions to reduce our reliance on precious resources.</p>	<p>Our Group Climate Change Strategy, developed in 2010, helps us to focus on reducing our climate change impacts and improving our energy efficiency. Within this strategy we set ourselves the target of reducing Old Mutual's carbon emissions by 20% by 2020. We have dedicated Environment Taskforces within our business units who work to implement our Climate Change Strategy and act as a focal point in helping to deliver this key target and build on the multitude of activities already going on across the Group.</p> <p>One of the greatest climate change risks to our business is through the investments we hold and the policies we underwrite. For the first time, this year we began calculations regarding our estimated total carbon exposure. One of our future targets, as stated in this year's Responsible Business Report, will be to apply our Responsible Investment Guidelines to all our investment capabilities (US - 50%). We have a number of socially responsible investment and ethical funds available to our customers to invest in specific environmental projects, however our group-wide aim is to mainstream environmental, social and ethical criteria into all our investment making decisions.</p>
<p><b>2013 highlights on progress</b></p> <p><b>Reducing our environmental footprint</b></p> <p>Having targets in place across the Group has helped us focus on reducing our environmental outputs and increasing environmental efficiency across the Group.</p> <ul style="list-style-type: none"> <li>■ We are now measuring our carbon footprint on an operational control basis</li> <li>■ In 2013, Old Mutual appeared in the Carbon Disclosure Leadership Index for the fifth consecutive year, ranking fifth for the Financial Services sector</li> <li>■ Despite both our carbon emissions per m2 in our investment property portfolio and per employee in our employee-occupied properties increasing from our 2010 base line, they have decreased since last year, as have our total carbon emissions</li> <li>■ We completed a thorough audit on our Emerging Markets environmental data (which accounts for 80% of our footprint)</li> </ul>	<p><b>Promoting greater environmental responsibility</b></p> <p>We further emphasise greater environmental responsibility through support of others and investment of our own and our clients' funds.</p> <ul style="list-style-type: none"> <li>■ Nedbank has funded and supported projects that will deliver 1,478MW or 38% of the total renewable energy capacity allocated by the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP)</li> <li>■ We ran awareness days for employees across our Emerging Markets and Wealth businesses, highlighting ways to reduced energy usage both in the office and at home</li> <li>■ Since its inception, the Nedbank Green Affinity Programme has raised more than R150m in support of nearly 200 environmental projects across South Africa</li> </ul>

For links to relevant documents, please see our Useful links section on page 9.

## 4. Anti-corruption

UN Global Compact Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.	
<p><b>Old Mutual's position</b></p> <p>The values of Old Mutual Group are fully against the concepts of bribery and corrupt business practices, which create unfair markets, erode public trust and stifle long-term economic development. We remain committed to ethical and legal business conduct throughout all the countries in which we operate.</p> <p><b>Process</b></p> <p>The Business Protection team at Group Head Office oversees the implementation of our financial crime prevention policies across the Group. This team regularly reports to the Group Executive, Board Risk and Group Audit Committees. Major issues are escalated and dealt with as they arise, while less serious issues are reported and analysed quarterly.</p> <p>All business units have an up to date anti-bribery risk assessment in place. All employees across the Group are required to attest that they have read their local business unit anti-bribery policy and that they will comply with obligations imposed by it.</p>	<p>We work closely with regulators, law enforcement agencies and trade associations to share good practice both inside and outside the Group. By promoting better education and awareness of issues connected with financial crime we also help promote a more accountable society that is able to combat other anti-social activities that are often supported by gains from financial crime.</p> <p>We have a group-wide anti-bribery and corruption policy in place. All business units are required to follow the requirements of this policy and CEOs are required to attest annually in relation to compliance with this policy.</p> <p>The Group's anti-bribery stance and its position with regards to employee conflict of interest requirements is further emphasised in our revised Group Code of Conduct. The Code aims to ensure that the anti-bribery message is fully understood in terms of the Code's alignment with the Group's values.</p>
<p><b>2013 highlights on progress</b></p> <p><b>Working against corruption through positive networks</b></p> <p>Tackling corruption in all its forms requires having robust systems in place, and having the right working culture. We are proud to collaborate with other organisations to create positive networks to tackle corruption.</p> <p>In 2013 we continued to make progress in a number of these areas. Highlights include:</p> <ul style="list-style-type: none"> <li>■ Nedbank repeated their week long anti-corruption campaign to coincide with International Anti-Corruption Day in December. Now 95% of all Nedbank employees have followed the ExCo's lead and signed the Nedbank anti-corruption pledge</li> </ul>	<ul style="list-style-type: none"> <li>■ Our business in Latin America uses regular bulletins to communicate anti-bribery messages supporting the online training that is provided to all employees. Within their formal contracts, all employees have anti-bribery clauses.</li> <li>■ Anti-bribery training is provided in all Old Mutual Emerging Markets Group Forensic Services fraud awareness training and workshops</li> </ul>

For links to relevant documents, please see our Useful links section on page 9.

# LOOKING FORWARD

Old Mutual remains committed to advancing the Global Compact's principles and wider UN goals throughout our business.

Following our decision to place Responsible Business at the heart of our strategy going forward, our overarching aim for 2014 is to work towards firmly embedding this across our business.

In each of our markets, we will increasingly position and differentiate ourselves as the leader in Responsible Business, making explicit a way of behaving that flows naturally from our core values.

Each of our five pillars of Responsible Business has targets for the future, with some of our aims for the coming year summarised below –

- **Responsible to our customers** – improve our approach to measuring the impact of our financial education programmes on new and existing customers
- **Responsible investment** – publish our first UN PRI report highlighting our progress across the Group with regards to implementing best practice
- **Responsible to our employees** – continue to promote Old Mutual as a great place to work and ensure all our employees feel valued and supported within their roles
- **Responsible to our communities** – focus on increasing number of Old Mutual employees volunteering
- **Responsible environmental management** – establish new target around water usage

## Useful links

### **Old Mutual Group Values**

<http://www.oldmutual.com/about/ourValues.jsp>

### **Old Mutual Group Code of Conduct**

[http://www.oldmutual.com/vpage.jsp?vpage\\_id=2726](http://www.oldmutual.com/vpage.jsp?vpage_id=2726)

### **Old Mutual Group Responsible Business Report 2013**

<http://reports2013.oldmutual.com/responsible-business-report/>

### **Nedbank Integrated Report 2013**

[http://www.nedbankgroup.co.za/financial/Nedbank\\_ar2013/](http://www.nedbankgroup.co.za/financial/Nedbank_ar2013/)

### **Nedbank United Nations Global Compact Communications on Progress**

<http://www.unglobalcompact.org/COPs/detail/77721>

### **Old Mutual Investment Group South Africa – Guidelines on Responsible Investment**

<http://www.oldmutual.co.za/documents/omigsa/OMIGSAResponsibleInvestmentGuidelines.pdf>

### **Old Mutual Investment Group South Africa – Guidelines on Responsible Ownership**

<http://www.oldmutual.co.za/documents/omigsa/OMIGSAResponsibleInvestmentGuidelines.pdf>

### **Old Mutual South Africa transformation**

<http://www.oldmutual.co.za/about-us/transformation.aspx>

### **Old Mutual Group and Nedbank CDP reports**

<https://www.cdproject.net/>

## Old Mutual plc

Registered in England and Wales No. 3591559 and  
as an external company in each of South Africa  
(No. 1999/004855/10), Malawi (No. 5282),  
Namibia (No. F/3591559) and Zimbabwe (No. E1/99)

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