

B-BBEE VERIFICATION REPORT

AMENDED FINANCIAL SECTOR GENERIC SCORECARD: LONG-TERM ASSURERS

Measured Entity	MMI Holdings Limited	Issue Date	15 January 2019
Registration Number	2000/031756/06	Certificate Number	MGL010304-REV2

BEE Elements	Weighting	Indicators	Indicator Weighting	Compliance Target	Actual %	Score	Total Score
Equity Ownership	23	Exercisable Voting Rights in the Measured Entity in the hands of Black People	4	25% + 1 vote	24.96%	3.99	25.86
		Exercisable Voting Rights in the Measured Entity in the hands of Black Women	2	10.00%	12.41%	2.00	
		Economic Interest in the Enterprise to which Black People are entitled	3	25.00%	25.00%	3.00	
		Economic Interest in the Enterprise to which Black Women are entitled	2	10.00%	12.47%	2.00	
		Economic Interest in the hands of Black Designated Groups			9.03%		
		Economic Interest in the hands of Black participants in Employee Share Ownership Programs (ESOPs), Broad-Based Ownership Schemes (BBOS) and co-operatives	3	3.0%	0.00%	3.00	
		New Entrants (Economic Interest of Black New Entrants)	3	2.0%	15.54%	3.00	
		Net Value	6	As defined		5.87	
		Bonus: Direct or Indirect Ownership in excess of 15%	3	10%	10.00%	3.00	
		Bonus: Economic Interest and Voting Rights above 32.5%	2	1 point @ 32.5% 1 point @ 40%		0.00	
Management Control	20	Exercisable Voting Rights of Black Board members as a percentage of all board members	1.0	50%	33.33%	0.67	10.58
		Exercisable Voting Rights of Black Female Board members as a percentage of all board members	1.0	25%	6.67%	0.27	
		Black Executive Directors as a percentage of all executive directors	2.0	50%	0.00%	0.00	
		Black Female Executive Directors as a percentage of all executive directors	1.0	25%	0.00%	0.00	
		Black Other Executive Management as a percentage of all Other Executive Management	2.0	60%	55.56%	1.85	
		Black Other Female Executive Management as a percentage of all Other Executive Management	1.0	30%	44.44%	1.00	
		Black employees in Senior Management as a percentage of all Senior Management	2.0	60%	32.26%	1.08	
		Black Female employees in Senior Management as a percentage of all Senior Management	1.0	30%	11.83%	0.39	
		African employees in Senior Management as a percentage of all Senior Management	1.0	EAP%	16.67%	0.32	
		Black employees in Middle Management as a percentage of all Middle Managers	2.0	75%	42.10%	1.12	
		Black female employees in Middle Management as a percentage of all Middle Managers	1.0	38%	21.52%	0.57	
		African Middle Managers as a percentage of all Middle Managers	1.0	EAP%	18.92%	0.29	
		Black employees in Junior Management as a percentage of all such employees	1.0	88%	82.58%	0.94	
		Black female employees in Junior Management as a percentage of all Junior Managers	1.0	44%	53.21%	1.00	
		African Junior Managers as a percentage of all Junior Managers	1.0	EAP%	61.38%	0.81	
		Black employees with disabilities as a percentage of all employees	1.0	2%	0.54%	0.27	
Skills Development	20	Senior & Exec Management: Skills Development spend for Black Senior & Executive Managers as a percentage of the Leviable Amount applicable to this level	1.0	2.0%	0.08%	0.04	11.93
		Skills Development spend for Black Women Senior & Executive Managers as a percentage of the Leviable Amount applicable to this level	0.5	1.0%	0.03%	0.01	
		Skills Development spend for African Senior and Executive Managers as a percentage of the Leviable Amount applicable to this level	0.5	EAP%	0.04%	0.01	
		Middle Management: Skills Development spend for Black Middle Managers as a percentage of the Leviable Amount applicable to this level	1.0	3.0%	1.50%	0.50	
		Skills Development spend for Black Women Middle Managers as a percentage of the Leviable Amount applicable to this level	0.5	1.5%	0.97%	0.32	
		Skills Development spend for African Middle Managers as a percentage of the Leviable Amount applicable to this level	0.5	EAP%	0.37%	0.07	
		Junior Management: Skills Development spend for Black Junior Managers as a percentage of the Leviable Amount applicable to this level	1.0	5.0%	3.51%	0.70	
		Skills Development spend for Black Women Junior Managers as a percentage of the Leviable Amount applicable to this level	1.0	2.5%	2.16%	0.86	
		Skills Development spend for African Junior Managers as a percentage of the Leviable Amount applicable to this level	1.0	EAP%	2.37%	0.55	
		Black People and non-management staff: Skills Development spend for Black People and non-management staff as a percentage of the Leviable Amount applicable to this level	2.0	8.0%	3.57%	0.89	
		Skills Development spend for Black Women and non-management staff as a percentage of the Leviable Amount applicable to this level	1.0	4.00%	2.36%	0.59	
		Skills Development spend for African Non-Management staff as a percentage of the Leviable Amount applicable to this level	1.0	EAP%	2.41%	0.35	
		Black Unemployed People: Skills Development spend for black unemployed people as a percentage of the Leviable Amount	4.0	1.50%	0.00%	0.00	
		Black Disabled People: Skills Development spend for Black employees with disabilities as a percentage of the Leviable Amount	1.0	0.30%	0.01%	0.04	
		Learnerships, Internships, Apprenticeships: Number of Black People participating in learnerships, internships and apprenticeships as a percentage of total employees	4.0	5.0%	5.40%	4.00	
		Bonus: Number of unemployed black people absorbed by the Measured Entity/Industry at the end of the learnership program	3.0	100.0%	100.00%	3.00	

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Preferential Procurement	15	Preferential Procurement B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	4.0	75.0%	82.40%	4.00	18.23
		B-BBEE Procurement Spend from Empowering Suppliers who are QSEs based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	2.0	14%	13.59%	1.94	
		B-BBEE Procurement Spend from Empowering Suppliers who are EMEs based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	2.0	8%	9.48%	2.00	
		B-BBEE Procurement Spend from Empowering Suppliers who are at least 51% Black Owned based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	5.0	20%	18.03%	4.51	
		B-BBEE Procurement Spend from Empowering Suppliers who are at least 30% Black Women Owned based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	2.0	9%	13.35%	2.00	
		Bonus: B-BBEE Procurement Spend from black stockbrokers, black fund managers and intermediaries who are Empowering Suppliers based on the B-BBEE recognition levels as a percentage of total value of all trade allocated	2.0	5%	41.09%	2.00	
		Bonus: B-BBEE Procurement Spend from designated group suppliers who are at least 51% Black Owned	2.0	2%	1.78%	1.78	
Enterprise & Supplier Development	10	Annual value of all Supplier Development Contributions as a percentage of the target	7	0.90% of NPAT	2.63%	7.00	13.71
		Annual value of Enterprise Development Contributions and Sector Specific Programmes as a percentage of the target	3	0.20% of NPAT	0.25%	3.00	
		Bonus point for graduation of an Enterprise Development beneficiary to Supplier Development level	1	Yes	Yes	1.00	
		Bonus point for creating jobs directly as a result of Supplier or Enterprise Development initiatives	1	Yes	Yes	1.00	
		Bonus Points for Enterprise Development support of black stockbrokers, black fund managers or intermediaries	2	0.50% of NPAT	0.43%	1.71	
Socio-Economic Development & Consumer Education	5	Annual value of all Qualifying Socio-Economic Development Contributions by the Measured Entity as a percentage of Net Profit After Tax (NPAT)	3	0.60% of NPAT	0.63%	3.00	8.00
		Annual value of all Consumer Education Contributions by the Measured Entity as a percentage of Net Profit After Tax (NPAT)	2	0.40% of NPAT	1.00%	2.00	
		Bonus Points Additional CE contributions made by the Measured Entity as a percentage of NPAT	1	0.10%	0.60%	1.00	
		Grant contributions to Fundisa Retail Fund	2	0.20%	0.20%	2.00	
Empowerment Financing	15	Targeted Investments	12	100.00%	136.03%	12.00	14.85
		B-BBEE Transaction Financing and Black Business Growth / SME Funding	3	100.00%	94.87%	2.85	
Access to Financial Services	12	Appropriate Products	3	100.00%	50.00%	1.50	8.24
		Market Penetration	7	100.00%	67.72%	4.74	
		Transactional Access	2	80.00%	89.00%	2.00	

TOTAL SCORE 111.40

TOTAL AVAILABLE POINTS 120.00

LEVEL BEFORE PRIORITY ELEMENTS CHECKED Level 1 Contributor

LEVEL AFTER PRIORITY ELEMENTS CHECKED Level 1 Contributor

ADDITIONAL LEVEL AND POINTS FOR QUALIFYING Y + 0 LEVELS + 0 POINTS

FINAL SCORE 111.40

FINAL STATUS AWARDED Level One Contributor

% RECOGNITION 135%

Broad-Based BEE Status Categories

B-BBEE Status	Codes "% Qualification"	Actual Points Required (lower threshold)	B-BBEE Recognition Level
Level One Contributor	>=100/109	110.09	135% Recognition
Level Two Contributor	>=95/109 but <100/109	104.59	125% Recognition
Level Three Contributor	>=90/109 but <95/109	99.08	110% Recognition
Level Four Contributor	>=80/109 but <90/109	88.07	100% Recognition
Level Five Contributor	>=75/109 but <80/109	82.57	80% Recognition
Level Six Contributor	>=70/109 but <75/109	77.06	60% Recognition
Level Seven Contributor	>=55/109 but <70/109	60.55	50% Recognition
Level Eight Contributor	>=40/109 but <55/109	44.04	10% Recognition
Non-Compliant Contributor	<40/109	0.00	0% Recognition


 Lindsay Orange
 Verification Analyst


 William Smith
 Technical Signatory