

ADDITIONAL ONLINE INFORMATION



*Advancing Transformative
Industrialisation*



Industrial Development Corporation

Your partner in development finance

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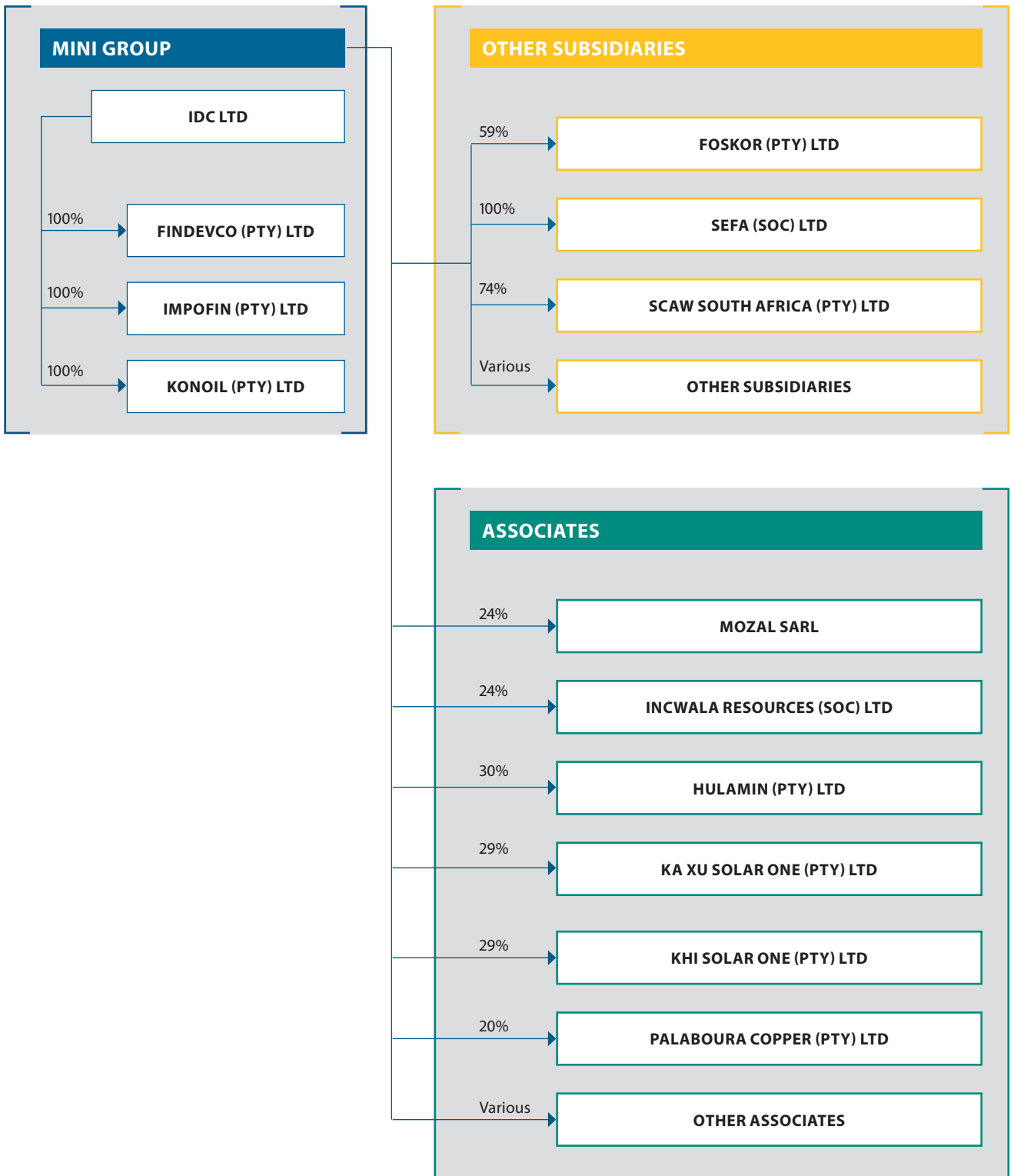
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ADDITIONAL ONLINE INFORMATION

1. GROUP STRUCTURE

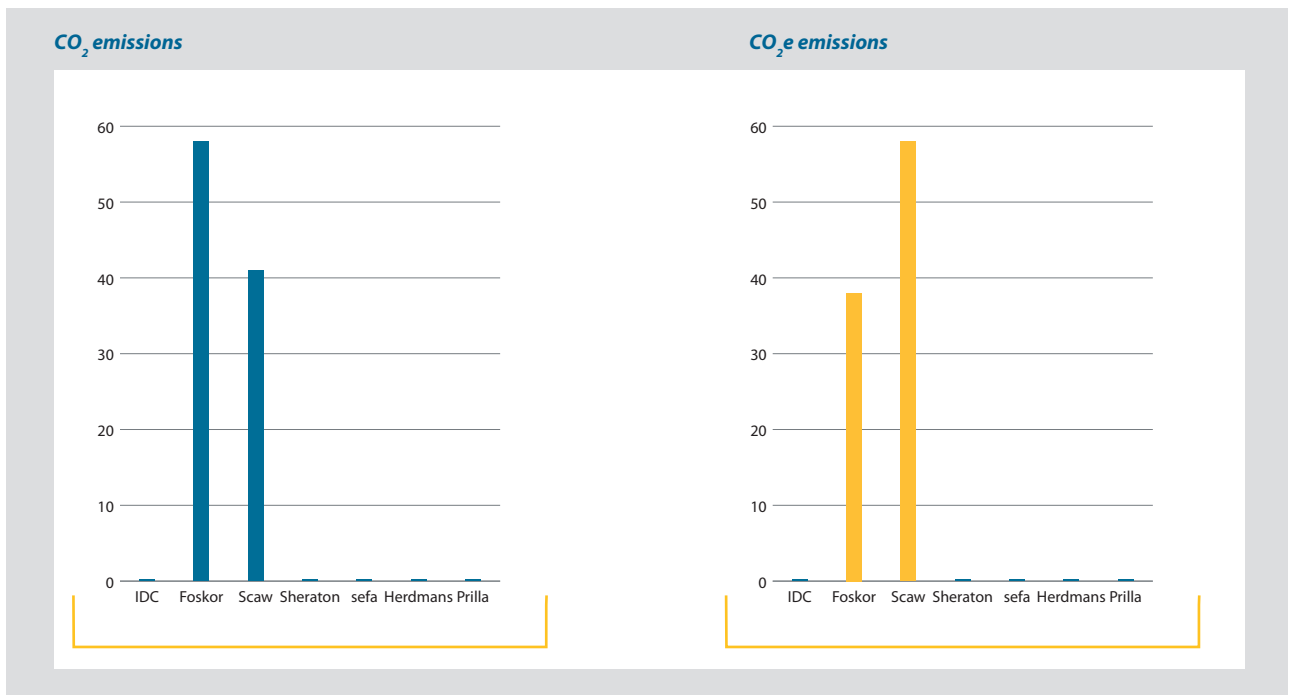
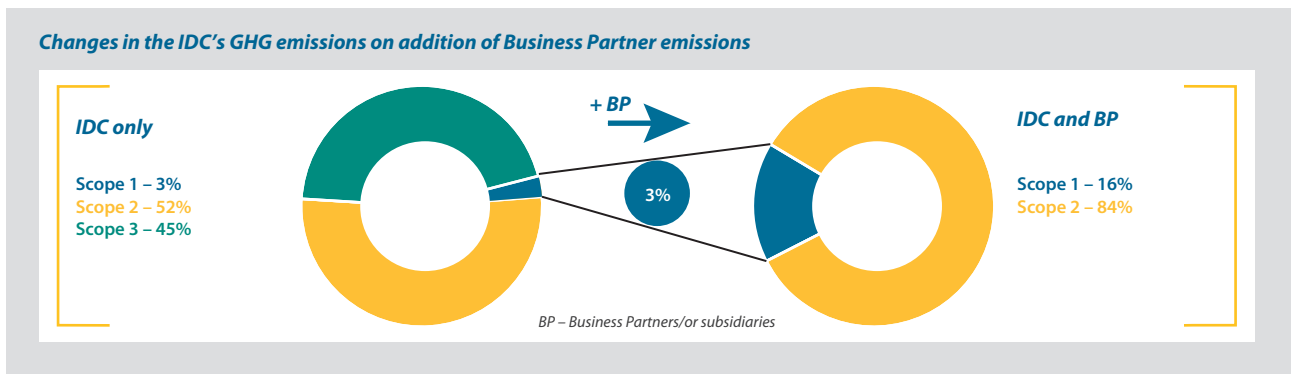


2. CARBON FOOTPRINT

Our carbon footprint was mapped using ISO 14064 PART 1 – 4, which follows the standards recommended in 'The Greenhouse Gas Protocol' (from the World Resource Institute, World Business Council for Sustainable Development). These divide greenhouse gas emissions produced by an organisation into three categories (These divide greenhouse gas emissions produced by an organisation into three categories (Scope 1 – direct emissions from operations including fuel combustion in buildings and company owned vehicles; Scope 2 – Indirect emissions generated from the purchase of electricity to power offices and regions; Scope 3 – other indirect emissions generated from sources we do not control but can directly reduce through our behaviours such as air travel and waste sent to landfill).

As part of environmental and sustainability awareness, we have included GHG emission data from material subsidiaries in our boundary condition. Following the disposal of Kindoc Airways, the baseline carbon footprint may need recalculation to reflect the changes in the Scope 1 emissions. Kindoc Airways (Jet Fuel) was making substantial impact to the entire Scope 1 emissions. However, It must be noted that in the unforeseeable future, whenever the need arises, the acquisition or disposal of any of the business entities included in the boundary condition will not prompt the recalculation of the IDC baseline carbon footprint as this business partners report separately their carbon footprint.

Each individual subsidiary reports on its specific GHG inventories for the financial year 2016/7 (1 April 2016 to 31 March 2017).



2. CARBON FOOTPRINT (continued)

Segmentation of the total carbon footprint estimate reveals that Scope 1 emissions increased from 3% to 16% on addition of the emission data from subsidiaries (Fig 1). While Scope 2 emissions increased from 52% to 84% on addition of emission data from subsidiaries. Scope 3 emission data has been excluded from the discussion due to its complexity in nature and various challenges in data collection by subsidiaries.

The calculation of the GHG inventories showed that all material operational subsidiaries emit more than 100 000tCO₂e each. The largest emitting company was Scaw Metal group emitting approximately 58% (~716 553tCO₂e) at an intensity of 1.68 (per product) in this reporting year. This is followed by Foskor (Pty) Ltd emitting approximately 38% (~467 806tCO₂e) with the intensity of 1.68 (per product) and the IDC Head office emitting approximately <1% (5 638tCO₂e) at an intensity of 6.64 (per employee). In expanding on their GHG reporting and moving forward on their journey towards a low carbon economy it is recommended that we continue to annually calculate our GHG inventory using most recently published emission factors. Subsidiaries are expected to expand their reporting on other

indirect emissions (process emissions) to understand the emissions in their value chain.

In view of the segmentation of our total carbon footprint estimate, Scope 1 emissions increased from 7% to 27% on addition of the emission data from subsidiaries. While Scope 2 emissions increased from 52% to 73% on addition of emission data from subsidiaries. Scope 3 emission data has been excluded from the discussion due to its complexity in nature and various challenges in data collection by subsidiaries. It can be inferred that our GHG emission inventory showed substantial increase on addition of subsidiaries emission data. Scaw Metal (per scope) shows the highest emissions relative to other business partners with energy consumption amounting to 2 132 924GJ (reflect the nature of the its business operation of scrap metal recycling and fabrication). Foskor emissions per scope are the second highest relative to the other subsidiaries at energy consumption of 1 739 133GJ. The bulk of the emissions are predominantly operational in nature. Our energy consumption is far low at 18 661GJ relative to material subsidiaries (see table 1).

The IDC energy consumption data

Activity energy data	Energy used (GJ)	Energy intensity	
		Per area	Per employee
Diesel	406	0.02	0.48
Petrol	682	0.03	0.80
Stationary fuel	856	0.13	1.04
Electricity	18 661	0.74	21.98
IDC and Material BP energy data			
IDC only	18 661	<1%	EI
Scaw energy used**	2 132 924	55%	4.69
Foskor Energy Used**	1 739 133	45%	1.42

** Energy intensity per product

While we are proud to roll out our carbon management system in the next financial year, the carbon footprint management strategy as aligned to our environmental strategy informs the governance roadmap, and have been developed to mirror principles of King III that view governance, strategy and sustainability as being inseparable. In line with the Code's recommendations, good practice requires that economic, social and environmental issues be included in corporate strategy, management, reporting and assurance throughout the year, in the same way as financial matters are dealt with. However, it should be noted that this is part of the voluntary reporting section of a company's GHG inventory. In addition, subsidiaries have been advised to develop and implement their individual carbon management systems to ensure best practice in reporting. We are forging ahead in identifying gaps in the calculation of carbon emissions by our material business partners with the intention to be inclusive, transparent and more so with the intention of reduction.

In the past years, our emphasis has been placed on actual activity data, and consolidated net greenhouse gas emissions for the year ending March. At this stage, emission reduction target is not yet set for reasons associated with progressive business consolidation, acquisitions and disposals of some material business partners (e.g. Scaw metals groups, Kindoc Airways, Herdmans SA (Pty) Ltd). Carbon offset remains our future important focus area towards attaining carbon neutrality in which carbon credits generated

through green project finance will be utilised. A snapshot of green projects financed to-date have been included.

The South African Government's 2016/17 budget mentioned its intention to revisit the carbon tax implementation by mid-2017. The carbon tax starts at R120 per ton of CO₂e, increasing at 10% per year and limited to Scope 1 emissions and with basic free allowance for business across certain sectors to the amount of 60% of their annual Scope 1 emissions. An emission benchmark per unit of output will be defined for each sector. The proposed carbon tax policy paper as announced by National Treasury will have a negative direct and indirect financial impact on the IDC and its subsidiaries. The direct impact will be through total carbon tax based on the calculated carbon footprint of the IDC and its subsidiaries. The indirect impacts on its investments, which might lead to reduced profits at revenue generating entities.

The amount of the tax will not only depend on the IDC shareholding and the material consumption of the subsidiary, but also on the total direct stationary emissions that the subsidiary produces during its operational activities e.g. IDC has the largest shareholding in Scaw Metal Group and Foskor (Pty) Ltd. However, the associated carbon tax of Sasol Group is by far greater than all due to the level of emissions. Moreover, companies will be liable for the payment of carbon tax even if they are not profitable because tax is on GHG emissions.

3. HUMAN CAPITAL

Actual number of employees per band, gender and ethnic origin

Occupational category	Male					Female				
	African	Coloured	Indian	White	Total	African	Coloured	Indian	White	Total
Top management (E band)	4	0	1	3	8	4	0	0	0	4
Senior management (heads and champions)	11	2	4	18	35	15	1	1	3	20
Professional qualified and mid-management (M band)	87	11	18	37	153	49	6	11	14	80
Skilled technical (P band)	116	12	9	15	152	121	17	19	23	180
Semi-skilled and discretionary decision-making (A band)	33	1	0	1	35	123	15	5	20	163
Unskilled and defined decision-making (S band)	7	0	0	0	7	2	0	0	0	2
Total	258	26	32	74	390	314	39	36	60	449

Employment equity targets and actual performance per band, gender and ethnic origin

Occupational levels		Male				Female				Foreign nationals		Total
		African	Coloured	Indian	White	African	Coloured	Indian	White	Male	Female	
Top management (E Band)	Actual March 2017	4	0	1	3	4	0	0	0	0	0	12
	Target 2017	4	0	1	3	4	0	0	0	0	0	12
Senior management (heads and champions)	Actual March 2017	11	2	4	18	15	1	1	3	0	0	55
	Target 2017	11	3	4	19	17	1	1	3	1	0	60
Professional qualified and mid-management (M Band)	Actual March 2017	80	11	18	37	45	6	11	14	7	4	233
	Target 2017	95	12	19	40	62	9	10	14	8	5	274
Skilled Technical (P Band)	Actual March 2017	109	12	8	15	119	17	19	22	8	3	332
	Target 2017	126	18	10	21	129	17	22	25	8	3	379
Semi-skilled and discretionary decision-making (A Band)	Actual March 2017	33	1	0	1	122	14	5	20	0	2	198
	Target 2017	36	5	0	1	121	15	5	23	0	2	208
Unskilled and defined decision-making (S Band)	Actual March 2017	7	0	0	0	2	0	0	0	0	0	9
	Target 2017	9	0	0	0	2	0	0	0	0	0	11
Total permanent	Actual March 2017	244	26	31	74	307	38	36	59	15	9	839
	Target 2017	282	38	34	83	336	42	38	66	17	10	946

3. HUMAN CAPITAL (continued)

Staff numbers per region, excluding head office employees

Regional office	Number of staff
Eastern Cape	11
Free State	5
KwaZulu-Natal	10
Limpopo	6
Mpumalanga	5
North West	8
Northern Cape	7
Western Cape	7
Total	59

Staff movement for the period 2015 to 2017

Staff actuals	2017	2016	2015
Employees as at 1 April	848	825	828
Added through recruitment	54	76	86
Lost through resignation	51	47	(75)
Lost through death	3	3	(1)
Lost through retirement	5	3	(2)
Lost through dismissal	1	0	(9)
Lost through ill-health	0	0	(2)
Lost through contract expiry	1	0	0
Lost through other reasons, (i.e. subsidiary deployment)	2	0	0
Total employees at end of period	839	848	825

Talent attraction and retention rates

Staff category	2017 (%)	2016 (%)	2015 (%)
Overall staff turnover	7.5	5.6	10.7
Turnover of female employees	6.2	5.2	9.6
Turnover of male employees	8.9	7.6	12.1
Employee turnover younger than 29	8.1	1.0	9.7
Employee turnover between 30 and 50	8.8	8.0	11.9
Employee turnover over the age of 50	2.0	3.7	5.7
Turnover in specialist/expertise, management and executive roles	6.7	7.7	9.7
Female new employees	51.9	44.7	61
New employees in provincial offices	5.5	11.8	12.4
New employees from designated groups	96.3	90.8	98
New employees younger than 29	33.3	30.3	51
New employees between 30 and 50	66.7	6.7	49
New employees over the age of 50	0	2.6	0
Permanent employees younger than 29	9.6	11.3	12
Permanent employees between 30 and 50	71.4	71.8	72
Permanent employees over the age of 50	19.0	16.9	16

Comparative summary of investment in staff training

Indicator	2017	2016	2015
Number of employees trained	708	673	593
Staff costs (R million)	998	1 011	903
Training expenditure as a % of total staff costs	2	2	0.6
Average cost of training per employee (R)	10 000	11 513	8 696
Black employees as a % of employees trained	86	83	85
% of female employees trained	56	52	55

4. INFORMATION TECHNOLOGY

STRATEGIC INITIATIVES

The IT department received a clean annual external audit report for the 2017 financial year. The external auditors concluded that the IT environment at the IDC could be relied upon for financial reporting purposes. The clean audit was as a result of the department adhering to industry best practices and stringent IT governance process controls.

The provisioning of digital technology solutions by the IT department to enable and support the corporation's business value chain has become a critical business competence and priority. The rollout of digital approach services such as online application for funding, social media and video conferencing solutions has further enabled and improved customer centricity and expanded market/client reach.

The key IT strategic initiatives achieved during the year under review included:

- Installation of new data backup, server and storage infrastructure technologies for improved business continuity, service availability, accessibility and performance;
- Continuous strengthening of detective, forensic, audit and preventative cyber security controls to protect the corporation against new and evolving security threat vectors and actors, such as unauthorized access to the corporation's information assets and Ransomware malware among others; and
- Improved digital reach on IT enabled client services such as the new online application for funding system.

IT AND BUSINESS ALIGNMENT

The IT department is in the process of upgrading technological infrastructure and services at our regional offices to improve regional service presence, availability and unified communication (for voice and video).

With the corporation's current continuous business process improvement initiative, the IT department is aligning IT systems to the new re-engineered business processes with particular emphasis on the application for submission business processes.

5. PROCUREMENT

The IDC is committed to promoting economic growth through the advancement of preferential procurement and the promotion of local production. Spend with local suppliers refers to all discretionary procurement spend facilitated through the IDC Procurement department with suppliers of materials, products and services trading from premises which are physically located within the borders of South Africa.

During the financial year, the IDC spent more than 90% of its total discretionary procurement spend with locally-based suppliers.

The IDC is a Level 4 BEE Contributor based on an independent review undertaken by a SANAS (South African National Accreditation System) accredited rating agency as assessed under the Amended B-BBEE Codes that came into effect in May 2015.

During the year under review, the IDC implemented its Supplier Development (SD) Program with the objective to accelerate sustainable development and to support small and emerging black-owned suppliers of the IDC. Beneficiaries of the SD Program were assisted with essential business support interventions which included business skills training, mentoring, coaching and the supply of essential business tools. The outcome of the SD Program has in some instances resulted in the creation of new job opportunities in some of the SD Beneficiary companies and have seen an increase in new business opportunities.

At the 2016 annual 'All About Public Procurement' awards, which aim to reward public sector procurement professionals and recognise organisations doing excellent work, the IDC was declared the winner of the award for the Most Empowered State Owned Entity (SOE) in compliance to the B-BBEE Adjusted Generic Scorecard for Public Sector and Localisation.

Through its commitment to Government's national broad-based black economic empowerment ("B-BBEE") and transformation goals, the IDC is playing an important role in supporting Government's initiatives towards a sustainable economy and people who actively participate in it.



Our funding for Fair Price Furnishers, with its 100% black ownership, supported the company to increase its capacity. Fair Price Furnishers manufactures a range of furniture products for low-to middle-income groups. IDC's funding enabled the company to purchase plant and equipment to expand its operation in Brits, North West. The funding created 183 jobs.

6. SPECIAL FUNDING SCHEMES

	Fund	Purpose	Fund size	Financial instrument	Fund inception	Amount approved since inception of fund until 31 March 2017
Cross sectoral						
1	Gro-E Youth	Assist youth-owned companies that create jobs at a cost per job of less than or equal to R500 000 per job.	R950m	Loan/equity	2013-01-04	R225m
2	Youth Pipeline Development Programme	Assist youth applicants with a wide-ranging set of non-financial support at pre-investment and post-investment stages.	R50m	Loans	2016-03-31	R3.1m
3	EIB SME MIDCAP Fund	Assisting SMEs and MIDCAP companies to access loan financing for CAPEX, medium and long-term working capital.	R871 (variable – exchange rate dependent)	Loans	2015-11-23	R120m
4	Technology Venture Capital	Commercialisation of innovative products, processes and technologies.	R145m	Loan/equity/quasi-equity	2012-04-01	R104m
5	Manufacturing Competitiveness Enhancement Programme	To assist manufacturers under SIC 3 to access more affordable working capital and plant and equipment facilities.	R1.25bn	Loan	2012-01-09	R1.77bn Under MCEP, reflows and interest on the ring-fenced account are re-invested, hence more funds are approved.
6	AFD Fund	Stimulate small scale Power Purchase Agreement-based renewable energy and greenfield energy efficiency investments in commercial and industrial sectors.	R708m	Loan	2012-06-27	R708m
Industry sector-specific						
7	Pro-Forestry Scheme	Support new afforestation and transformation projects in the forestry sector.	R200m	Loan/equity	2008-07-01	R111m
8	Agro-Processing Competitiveness Fund (APCF)	Facilitate increased competition, growth and development in agro-processing sector, through the provision of finance to non-dominant players.	R250m	Loan/equity	2012-01-07	R286.2m Under APCF, reflows and interest on the ring-fenced account are re-invested, hence more funds are approved.
9	Clothing, Textiles, Leather and Footwear Scheme	To fund local players to upgrade their P/E to become globally competitive.	R750m	Loan	2008-09-08	R684.3m
10	Clothing and Textiles Competitiveness Programme (CTCP)	To improve the overall competitiveness of the local Clothing, Textiles, Footwear, Leather and Leather goods manufacturing industries.	R7.6bn			R4.7bn
10a	Competitiveness Improvement Programme (CIP)	Improve product, processes and people on a cluster basis.	R1.1bn	Grant	2009-01-04	R911m
10b	Production Incentive Programme (PIP)	Funding provided to individual companies for plant and equipment upgrade as well as improvement of product, processes and people.	R6.5bn	Grant	2010-01-04	R3.8bn

6. SPECIAL FUNDING SCHEMES (continued)

	Fund	Purpose	Fund size	Financial instrument	Fund inception	Amount approved since inception of fund until 31 March 2017
11	Emerging Black Filmmakers Fund	The EBFTF provides opportunities to Black South African Filmmakers, particularly black directors of films, where the majority of the film rights are owned by Black Filmmakers to gain experience, build a track record and establish a brand.	R77.2m	Equity/loan	2014-06-18	R5.7m
12	Gold Financing Scheme	To assist gold jewellery manufacturers with working capital (gold) finance.	R100m	Loans	2014-02-13	0

7. MEMBERSHIPS

Membership	Rationale	Benefits
World Economic Forum – Regional Partnership	In line with its mandate to expand its investment into the Rest of Africa, the Regional Partnership enables the IDC to strengthen its catalytic role in the continent. It gives the IDC the opportunity to engage with the business communities, key representatives of government and various financial institutions on issues that pertains to the development of the continent.	<ul style="list-style-type: none"> • Opportunity to register five (5) executives and one (1) admin staff of the partner company to attend a Regional Forum meeting • Executive members have the opportunity to speak at these regional meetings • Provide input to the programme and influence the agenda of the Regional Forum • Access to Forum Affiliates’ networks • Participate in regional projects and initiatives
Association of African Development Finance Institutions (AADFI)	<p>AADFI stimulates and promotes cooperation for the economic and social development finance in the African continent. This is aligned to the developmental mandate of the IDC. The corporation served on the Executive Committee of ADDFI with the chairmanship position being held by the IDC CEO for over four years.</p> <p>Through its capacity building efforts, the IDC provides financial support to the Research unit of the Association.</p>	<ul style="list-style-type: none"> • This platform profiles the IDC and enables information sharing of best practices in development finance • Participating in workshops and conferences • Participating in study tours organised by AADFI • Taking part in the peer review exercises
African Project Access (APA)	APA looks at opportunities for ICT and electronic manufacturing into the rest of Africa.	<ul style="list-style-type: none"> • Visibility and networking of the IDC
Business Women’s Association	Business opportunities to network with female entrepreneurs.	<ul style="list-style-type: none"> • Networking opportunities
Association of Black Securities Investment Professional (ABSIP)	<p>In addition to encouraging skills development amongst its staff members, the IDC identified an opportunity to help develop South Africa’s skills in the development finance/financial services industry, more so the participation by black people in the financial services industry.</p> <p>This is in addition to the bursaries that the corporation affords to students who seek to follow careers in the finance and engineering fields, developing skills that the country desperately needs.</p>	<ul style="list-style-type: none"> • The IDC leadership gets to share their experiences with prospective professionals and impart skills. At the same time, the members get to know about the important role that the IDC plays in shaping South Africa’s economy • This approach lends itself to business development through promoting IDC products and services to ABSIP members • IDC professionals attend conferences/seminars that are organised by ABSIP on pertinent issues that face the financial services sector
Eastern Cape Forestry Development Forum	Support industry development.	<ul style="list-style-type: none"> • Opportunities to profile IDC • Networking opportunities • Project pipeline and deal generation
Agricultural Business Chamber (ABC)	<p>In line with our investment in secondary agriculture, the Agricultural Business Chamber (ABC) gives IDC access to the main role players in the sector, more importantly the food processing sector, which is most vital, not only for assisting in food security, but economic development as well.</p> <p>The IDC gets feedback on the opportunities and challenges that face the sector, and thus is able to customise its offerings to suit and meet the requirements of this stakeholder grouping.</p>	<ul style="list-style-type: none"> • To communicate the important role that the IDC plays in shaping South Africa’s economy • For IDC leadership to share its plans for the agricultural sector with members of the chamber • Business development through promoting IDC products and services to ABC members • To source opportunities to fund businesses • Attendance of conferences/seminars – includes speaking opportunities
Lowveld Chamber of Business and Tourism	Regional stakeholder	<ul style="list-style-type: none"> • Networking opportunities • IDC is featured in the Lowveld Business and Investment Guide

7. MEMBERSHIPS (continued)

Membership	Rationale	Benefits
Black Management Forum (BMF)	The BMF facilitates many developmental programmes locally and internationally for black managers, thus contributing to the development of managerial competence.	<ul style="list-style-type: none"> • Profiling the IDC through speaking opportunities at BMF seminars, conferences and workshops
AHI Bloemfontein Business Chamber	Provides access to chamber members.	<ul style="list-style-type: none"> • Networking with various industries that are members of the chamber • Speaking at seminars, conferences and workshops • Profiling the IDC
Border Kei Chamber of Commerce – East London	<p>The chamber makes an impact on businesses within the Border Kei area. IDC is a funder of the project arm of BKCOG. There are other participants in the region; corporates and State-owned Entities in the East London area.</p> <p>IDC's support ensures that BKCOG is sufficiently resourced.</p>	<ul style="list-style-type: none"> • Corporate branding on chamber promotional brochures and catalogues • Branding/sponsorship of events • Branding on electronic media (website, e-mail, newsletters) • Advertising in The Business Hi-Lite magazine • Complimentary places at chamber dinners or breakfasts for IDC employees
Durban Chamber of Commerce and Industry	Business opportunities to network with a wide spectrum of entrepreneurs in the Durban area.	<ul style="list-style-type: none"> • Networking opportunities • Marketing – dissemination of information to members of the chamber • Business referrals via the chamber
Cape Regional Chamber	Business chamber provides IDC access to chamber members	<ul style="list-style-type: none"> • Access to corporate members for potential funding • Speaking opportunities • Stakeholder relations
MCCI (Business Chamber)	Provides IDC access to chamber members	<ul style="list-style-type: none"> • Networking with Industries • Speaking at seminars, conferences and workshop • Profiling the IDC
South African Chamber of Commerce and Industries (SACCI)	<p>SACCI assists its members by preparing and submitting policy positions on business related issues</p> <p>Through interacting with business, the IDC can pick up and determine the mood of business and whether there is confidence to invest in the economy.</p> <p>The IDC also has access to the SACCI Business Confidence Index. The IDC would have been privy to discussions by members and thus be able to be in a position to respond quickly to changes in the business climate.</p>	<ul style="list-style-type: none"> • Through its membership, the IDC is able to participate in issues that affect the business environment and in the national economy • The IDC assists to shape and formulate policy positions on business issues of national importance • The IDC gets to showcase its position as a leading development finance institution, in line with its Leadership in Development strategy • A by-product of this is that the business community gets exposed to the IDC's product offerings and creates a better understanding of its leadership role • SACCI remains the most broadly based representative national business body, not only in South Africa, but in Southern Africa. Through this partnership the IDC gets to interact with the wider business community
The South African Photovoltaic Industry Association (SAPVIA)	<p>SAPVIA is a not-for-profit body, which consists of active players in South Africa's photovoltaic market that have a genuine, invested presence in the country.</p> <p>The association is devoted to promoting the growth of the country's solar photovoltaic (PV) electricity market, and aims to contribute to the country's renewable energy roll-out.</p>	<ul style="list-style-type: none"> • Networking with industry • Assists private sector power projects to get clarity on regulatory matters
Polokwane Chamber of Commerce	The IDC has access to the business community of Limpopo through this chamber.	<ul style="list-style-type: none"> • IDC has access to members from different subsectors thus providing investment opportunities for the corporation

7. MEMBERSHIPS (continued)

Membership	Rationale	Benefits
Pietermaritzburg Chamber of Business	Provides access to chamber members for networking and marketing opportunities.	<ul style="list-style-type: none"> • Networking opportunities • Marketing by dissemination of information to members of the chamber • Business referrals via the chamber
Nelson Mandela Bay Chamber	It is the largest business association in the Eastern Cape with approximately 800 members.	<ul style="list-style-type: none"> • Branding opportunity on the business chamber website • Branding in the business chamber’s newsletter • Advertising in the chamber’s magazine
Corporate Executive Board (CEB)	Provision of an online resource for IDC’s Human capital division including benchmarking, trend analyses, templates, case studies and best practices on various human capital practices. Provision of access to e-learning modules and manager support aids/tools.	<ul style="list-style-type: none"> • Adoption and utilisation of best practice information, benchmarking information, and people practice trends and analyses in the new world of work, understanding of lessons learnt and implementation advice, risks and considerations • The membership affords the organisation opportunities to engage with specialist Human capital advisers as and when required • Guidance on where best practice information can be sourced • Opportunities for IDC to engage and network with other entities on people-related issues
Forest Sector B-BBEE Charter Council	Through this partnership, the IDC can influence the sector’s growth and transformation agenda.	<ul style="list-style-type: none"> • Networking and profiling IDC • Information sharing within the sector
Exporters Club (Port Elizabeth)	<p>This is an exporters’ club that is based in Port Elizabeth.</p> <p>Some of the major businesses including original equipment manufacturers are members of the club.</p> <p>Over 650 businesses are associated with the Exporters Club. It provides information on various industries and obtains information that is especially useful to the Metals business unit of the IDC.</p> <p>IDC participates in the Exporter of the Year award initiative for the Eastern Cape by being part of the panel of judges that choose the winners. IDC owns the Job Creator Award at the event, which provides marketing exposure to the corporation.</p>	<ul style="list-style-type: none"> • Networking opportunities at its events • Opportunity to gain information on export-related matters • Strengthening the bonds between members with interests similar to those of the IDC • Opportunities for open debate on subjects of general interest to the export fraternity • Marketing exposure through the awards
Proudly South African	<p>The decision to partner with Proudly SA came about as a result of the need to drive to encourage and support local manufacturing, which leads to job creation by local companies.</p> <p>The IDC supports initiatives that are aligned to facilitating and serve as a catalyst for Africa’s sustainable economic development.</p> <p>The IDC’s efforts in maximising localisation opportunities are also linked to initiatives to ensure beneficiation and value-add to products and services by South African business.</p>	<ul style="list-style-type: none"> • The partnership places IDC at the forefront of efforts to turn South Africa’s economy around for sustainable economic development • To position the IDC as a home-grown, patriotic development finance institution in South Africa and the continent • The showcase the corporation’s efforts to fund and promote local manufacturing through local business that have been funded by the corporation, and thus lead by example • The corporation is able to promote its products and services amongst businesses that have similar localisation objectives
KZN Growth Coalition	<p>This organisation bridges relationships between Government and private businesses.</p> <p>Public Private Partnership networking opportunities.</p>	<ul style="list-style-type: none"> • Public Private Partnership networking opportunities • Dissemination of information between IDC and members of this organisation

7. MEMBERSHIPS (continued)

Membership	Rationale	Benefits
South African Development Community-Development Finance Resource Centre(SADC-DFRC)	<p>The DFRC's mandate is to promote the effective mobilisation of resources by the financial sector, in particular the development finance institutions, for investment in key areas with the potential to stimulate growth, generate employment and alleviate poverty, in line with the objectives of SADC.</p> <p>It is fitting for the IDC to be a member as it has DFI experience of more than 75 years and has since become the cornerstone of the country's manufacturing sector.</p> <p>The New Partnership for Africa's Development (NEPAD) initiative also recognises the important financing role of DFIs in the African continent and the need to collabourate in order to overcome Africa's development challenges.</p>	<ul style="list-style-type: none"> • Institutional support, including capacity building • Infrastructure and public private partnerships delivery • Through its work in capacity building, research and contribution to policy formulation, the IDC has an opportunity to exchange information with fellow SADC development finance institutions and thereby contribute to SADC's goals of economic growth and sustainable development • For the IDC to work closely with the SADC-DFRC to build capacity and develop strategies to strengthen the development finance sector • The IDC also benefits from the SADC Region's goal of regional integration, as spearheaded by the DFRC • Belonging to the network ensures that the IDC is at the forefront, keeping up with developments in the DFI space
Southern Biogas Industry Association (SABIA)	<p>IDC helped establish this entity to enable the industry to have a common approach to government and regulators regarding the specific needs of this sector.</p>	<ul style="list-style-type: none"> • Profile IDC as a funder of green (Biogas) projects • Share IDC requirements for financing green projects • Networking opportunities with the industry
SA Independent Power Producers Association (SAIPPA)	<p>Represents Independent Power Producers industry on common matters with government and regulators.</p>	<ul style="list-style-type: none"> • Networking with the renewable energy industry • IDC is updated on regulatory matters that are relevant to the industry.
South African Venture Capital and Private Equity Association (SAVCA)	<p>The IDC became a member of SAVCA to assist the infant Venture Capital and Private Equity industry gain credibility.</p> <p>The IDC continues to support the industry through ongoing membership of SAVCA and participation in its governing and advisory boards and subcommittees.</p>	<ul style="list-style-type: none"> • IDC get to participate in the SAVCA venture capital sub-committee • IDC also benefits from venture capital-specific research conducted by SAVCA on behalf of its members • Benefits from the research and lobbying done by SAVCA on behalf of all its members (including both private equity and venture capital participants) • To stimulate the growth of the SA venture capital industry by playing a part in strengthening the overall SA venture capital ecosystem through collabouration with other venture capital funders and investors • Gain insight into the funding mandates, focus areas, and approach to new and follow-on investments of other venture capital funders
United Nations Environment Program Financial Initiative (UNEPFI)	<p>The IDC is a signatory to UNEPFI, in support of initiatives aimed at reducing global climate change, in line with government's commitment.</p>	<ul style="list-style-type: none"> • This membership positions the IDC as an environmentally responsible DFI • Membership provides the IDC with an opportunity to participate in the formulation of UNEPFI guidelines • Networking and knowledge sharing.

8. CUSTOMER RELATIONSHIP MANAGEMENT

CUSTOMER FEEDBACK – ANNUAL CUSTOMER SATISFACTION SURVEY

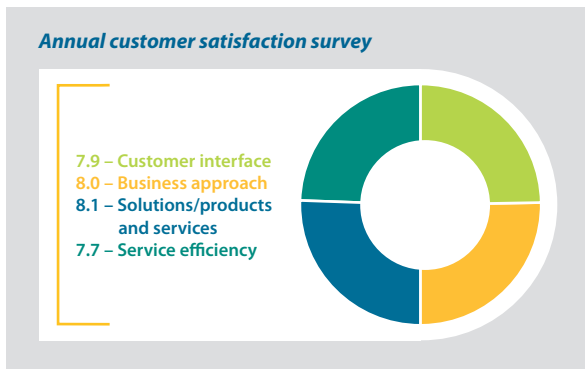
Customer feedback is part of our customer experience strategy to assist us in improving our service levels at every touch-point. In this respect, we conduct satisfaction surveys to measure service performance, and identify service issues and remedial actions.

The Annual Customer Satisfaction Survey is aimed at existing customers, i.e., those whose funding has been approved, and thus would have gone through the entire IDC application process, including post-investment. Clients who are in Legal and Workout & Restructuring are excluded from the survey.

The study is conducted by an independent research agency, which uses a 10-point scale where a score of 7/10 is considered good, 8-9/10 as very good, and 10 as excellent.

IDC scored 7.9 for overall service experience in the 2016/2017 financial year. Altogether 250 respondents participated in the survey and were contacted on a random basis to ensure representative sample sizes across the various Strategic Business Units.

Respondents were also asked to rate the IDC on specific service attributes that were categorised under four dimensions, namely: (a) Solutions/Products and Services, (b) Service Efficiency, (c) Customer Interface, and (d) Business Approach. The overall scores for the four dimensions are depicted below.



SUMMARY OF THE KEY RESEARCH FINDINGS

Overall, clients are satisfied, with areas of concern being responsiveness and open communication.

Key strengths

- Satisfactory service levels
- A supportive partner
- Competitive pricing/good interest rates
- Is professional in business dealings
- Provides applicable solutions/products that meet client's requirements

Suggestions for improvements

- Turnaround time, including timeous responses to queries/enquiries
- Improve communication – more often and better
- Streamline the application process

BENEFITS

The findings enable the corporation to have a full view and understanding of the customer experience through the application and after-care journey. This has allowed us, where applicable, to implement corrective actions with speed and address service issues that might have arisen when customers interacted with us.

Plans for the 2017/18 financial year

We will continue to stay close to our clients and keep abreast of clients' needs and expectations to continue being the pre-eminent funder of choice, whilst ensuring that high standards of service levels are consistently achieved and maintained.

9. KING III CHECKLIST

The following table provides an assessment of the Corporation's compliance with King III:

Key	
✓	Applied
★	Partially applied
◆	Not applied
✖	In progress
□	Not applicable
Ethical leadership and corporate citizenship	
✓	Effective leadership based on an ethical foundation
✓	Responsible corporate citizen
✓	Effective management of company's ethics
Board and directors	
✓	The Board is the custodian of corporate governance
✓	Strategy, risk, performance and sustainability are inseparable
✓	The Board should consider business rescue proceedings when appropriate
✓	Directors act in the best interests of the company
✓	The Chairman of the Board is an independent non-executive director
✓	Framework for the delegation of authority has been established
✓	The Board comprises a balance of power, with a majority of non-executive directors who are independent
✓	Directors are appointed through a formal process
✓	Formal induction and on-going training of directors is conducted
✓	The Board is assisted by a competent, suitably qualified and experienced Company Secretary
✓	Regular performance evaluations of the Board, its committees and the individual directors
✓	Appointment of well-structured committees and oversight of key functions
✓	A governance framework is agreed between the Corporation and its subsidiaries
✓	Directors are fairly and responsibly remunerated
✓	Remuneration of directors is disclosed in the annual report
✓	The Corporation's remuneration policy is approved by its shareholders
Internal Audit	
✓	Effective risk based Internal Audit
✓	Written assessment of the effectiveness of the company's system of internal controls and risk management
✓	Internal Audit is strategically positioned to achieve its objectives
Audit Committee	
✓	Effective and independent
✓	Suitably skilled and experienced independent non-executive directors
✓	Chaired by an independent non-executive director
✓	Oversees integrated reporting
✓	A combined assurance model is applied to improve efficiency in assurance activities
✓	Satisfies itself of the expertise, resources and experience of the company's finance function
✓	Oversees the external audit process
✓	Reports to the Board and shareholders on how it has discharged its duties

9. KING III CHECKLIST (continued)

Key	
✓	Applied
★	Partially applied
◆	Not applied
✘	In progress
□	Not applicable
Compliance with laws, codes, rules and standards	
✓	The Board ensures the company complies with relevant laws
✓	The Board and its directors have a working understanding of the relevance and implications of non-compliance
✓	Compliance risk forms an integral part of the company's risk management process
✓	The Board has delegated to management the implementation of an effective compliance framework and process
Governing stakeholder relationships	
✓	Appreciation that stakeholders' perceptions affect a company's reputation
✓	Management actively deals with stakeholder relationships
✓	There is an appropriate balance between its various stakeholder groupings
□	Equitable treatment of shareholders
✓	Transparent and effective communication to stakeholders
✓	Disputes are resolved effectively and timeously
The governance of information technology	
✓	The Board is responsible for information technology (IT) governance
✓	IT is aligned with the performance and sustainability objectives of the Corporation
✓	Management is responsible for the implementation of an IT governance framework
✓	The Board monitors and evaluates significant IT investments and expenditure
✓	IT is an integral part of the Corporation's risk management
✓	Information assets are managed effectively
✓	The Risk Committee assists the Board in carrying out IT responsibilities
The governance of risk	
✓	The Board is responsible for the governance of risk and setting levels of risk tolerance
✓	The Board determines the levels of risk tolerance
✓	The Audit and Risk Committees assist the Board in carrying out its risk responsibilities
✓	The Board delegates the risk management plan to management
✓	The Board ensures that risk assessments and monitoring are performed on a continual basis
✓	Frameworks and methodologies are implemented to increase the probability of anticipating unpredictable risks
✓	Management implements appropriate risk responses
✓	The Board receives assurance on the effectiveness of the risk management process
✓	Sufficient risk disclosure to stakeholders
Integrated reporting and disclosure	
✓	Ensures the integrity of the Corporation's integrated report
✓	Sustainability reporting and disclosure is integrated with the Corporation's financial reporting
✓	Sustainability reporting and disclosure is independently assured

10. GRI TABLE

GLOBAL REPORTING INITIATIVE (GRI) G4 INDEX 2017

General standard disclosures

Indicator	Description	Page	External assurance
Strategy and analysis			
G4-1	Leadership commentary Minister's foreword Chairperson's statement Chief Executive Officer's statement	2-3 4-5 26-27	*
G4-2	Key impacts, risks and opportunities Economic, environmental and social impacts Materiality Strategy Stakeholders Financial sustainability Risk management Targets and performance	1, 2-5, 7-9, 12-14, 26-27 16-22 6, 13-14 16-19 12, 22, 69-74 10-11, 62-64 12-13, 30-31	Selected indicators are assured
Organisational profile			
G4-3	The Industrial Development Corporation of South Africa Limited	75	*
G4-4	The primary brands, products and services Group overview and operational structure Approach to sector development Business model The IDC funding model	15, 75 and online section 13 8-9 6, online section on special schemes	*
G4-5	The location of the organisation's headquarters 19 Fredman Drive, Sandton, Johannesburg, South Africa	78	*
G4-6	Significant locations of operation Operational footprint Rest of Africa footprint	7 Online section	*
G4-7	The nature of ownership and legal form Mandate Group structure	6 Online section	*
G4-8	Markets served, geographic breakdown and sectors served Group overview and operational structure Business model Approach to sector development Geographical breakdown	15, online section 8-9 13 7, online section	*
G4-9	The scale of the organisation Total number of employees The operational and project footprint in South Africa and the rest of the continent Products and services provided Net revenues and capitalisation Business model	59, online section 7, online section 6 69-74 8-9	Yes, consolidated and separate financial statements independently audited
G4-10	Staff profile	59, online section	*
G4-11	The IDC operates within the provisions of all relevant labour legislation including the provision of minimum notice periods regarding operational changes should these arise	57-60	*
G4-12	The organisation's supply chain is discussed under the IDC funding process and the online section on Procurement	6, online section	*
G4-13	There were no significant changes during the reporting period regarding size, structure or ownership. The aim of Project Evolve was to identify the sectors where the IDC will be playing a proactive role in developing industry.	13	*
G4-14	The IDC's Environmental and Social (E&S) framework is aligned to the Precautionary Principle Mitigating key risks IDC funding process and business support Natural environment (indirect risks) Enterprise risk management	62-64 6 61-62	*

10. GRI TABLE (continued)

GLOBAL REPORTING INITIATIVE (GRI) G4 INDEX 2017

General standard disclosures

Indicator	Description	Page	External assurance
G4-15	Externally developed charters, principles, or other initiatives to which the IDC subscribes or which it endorses: B-BBEEE ratings, Signatory to UNEP-FI, Guided by the PFMA, King III checklist, GRI G4 reporting guidelines	Online section	*
G4-16	Associations and national or international advocacy organisations of which IDC is a member, special funds, building partnerships, assisting government/public sector	Online section	*

Identified material aspects and boundaries

G4-17	Investments in subsidiaries	20, 84-91, 124-127, Notes to the annual financial statements	Yes, Consolidated and separate financial statements independently audited
G4-18	Explain the process for defining the report content	3	*
G4-19	List all the material aspects identified in the process for defining report content	26, online – GRI aspects can be found in the GRI checklist in the online section	*
G4-20	The boundary for each material aspect is explained throughout the report as referenced in this GRI index	Throughout the report; online – GRI aspects can be found in the GRI checklist in the online section	*
G4-21	The boundary for each aspect is explained throughout the report at each indicator	Throughout the report	*
G4-22	There were no re-statements of information and no restatements of information were required	3	*
G4-23	Using the GRI 4 format, we continue to expand boundary to include more material subsidiaries in some aspects	3	*

Stakeholder engagement

G4-24	Stakeholder engagement table	18-19	*
G4-25	Stakeholder identification	47, 52-53 and online	*
G4-26	Stakeholder engagement practices, feedback surveys and ethics	47-49	*
G4-27	Key topics and concerns that have been raised through stakeholder engagement and the organisation's response to those key topics and concerns, including the identification of material issues, material issues table, the risk review, Directors' Report	22, 24, 5-11, 25-27, 47-53, 57-59, 61-62, 79, throughout the report	*

Report profile

G4-28	The reporting period is for the fiscal year 1 April 2015 to 31 March 2016	3	*
G4-29	The last report was issued for the year ended 31 March 2015	3	*
G4-30	The reporting cycle is annual	3	*
G4-31	Key contacts are listed on the inside back cover of the report	157	*
G4-32	The report contains Standard Disclosures from the GRI G4 Core Sustainability Guidelines	3, GRI table in the online section	*
G4-33	External assurance	71-72, 74-75	*
G4-34	Governance structure	56-57	*

Ethics and integrity

G4-56	Ethics and values	20, 54-55	*
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10. GRI TABLE (continued)

SPECIFIC STANDARD DISCLOSURES

DMA and indicators	Standard disclosure title	Identified omission(s)	Reason(s) for omission(s)	Page	External assurance
CATEGORY: ECONOMIC					
Material aspect: economic performance					
G4-DMA	Economic overview, Policy environment, Our mandate, Governance	Fully disclosed		1, 5-11, 2, 26, 56-57	*
G4-EC1	Direct economic value generated and distributed	Fully disclosed		64-69	Yes
G4-EC2	Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure	Fully disclosed		44-46	*
Material aspect: market presence					
G4-DMA	The IDC attempt to eliminate all forms of discrimination against minority groups through the Minority Fund Schemes and the application of the BEE scorecard	Fully disclosed		4, 20-27, online section on the special funds	*
G4-EC6	The IDC provide percentages of designated groups in senior management positions, in line with South Africa's B-BBEE aspirations	Fully disclosed		48-51 and online section on staff profile	*
Material aspect: procurement practices					
G4-DMA	Procurement			on-line section	*
G4-EC9	Procurement – Proportion of spending on local suppliers at significant locations of operation, B-BBEEE code of good practice and preferential procurement			on-line section	*
Material aspect: indirect economic impacts					
G4-DMA	An economic overview and the policy environment are addressed in the Leadership Commentary.	Fully disclosed		5-11	*
G4-EC8	Performance highlights, SBU sector-specific performance reports, Development funds, Investing in communities, B-BBEE, Indirect impacts	Fully disclosed		1, 4, 29-39, 41-43,* online section on special funds	
CATEGORY: ENVIRONMENTAL					
Material aspect: energy					
G4-DMA	Natural environment	Fully disclosed		43-46	*
G4-EN3	Natural environment – energy consumption within the organisation	Fully disclosed		43-46	*
G4-EN5	Natural environment – energy intensity	Fully disclosed		43-46	*
Material aspect: water					
G4-DMA	Natural environment	Partially disclosed		43-46	*
G4-EN9	Natural environment – water sources significantly affected by withdrawal of water	Partially disclosed	The information is currently unavailable	46	*
Material aspect: emissions					
G4-DMA	Natural environment			43-46	*

10. GRI TABLE (continued)

SPECIFIC STANDARD DISCLOSURES

DMA and indicators	Standard disclosure title	Identified omission(s)	Reason(s) for omission(s)	Page	External assurance	
G4-EN15	Natural environment – direct GHG emissions (Scope 1)	Partially disclosed	The information is currently unavailable	Courier services not included in Scope 1 calculations as the couriers are expected to report on their impact separately.	43-46	
G4-EN16	Natural environment – energy indirect GHG emissions (Scope 2)	Fully disclosed			43-46	
Material aspect: effluents and waste						
G4-DMA	Natural environment	Partially disclosed			43-46	*
G4-EN22	Natural environment – total water discharged by quality and destination	Partially disclosed	The information is currently unavailable		43-46	*
CATEGORY: SOCIAL						
Sub-category: labour practices and decent work						
Material aspect: employment						
G4-DMA	Human capital	Fully disclosed			47-50 and online section	*
G4-LA1	Human capital – total number and rates of new employee hires and employee turnover by age group, gender and region	Fully disclosed			47-50 and online section	*
G4-LA2	Human capital – benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Partially disclosed			47-50 and online section	*
Material aspect: labour/management relations						
G4-DMA	Human capital – the IDC operates within the provisions of all relevant labour legislation including the provision of minimum notice periods regarding operational changes should these arise	Fully disclosed			50	*
G4-LA4	Human capital – minimum notice periods regarding operational changes, including whether these are specified in collective agreements – The IDC operates within the provisions of all relevant labour legislation including the provision of minimum notice periods regarding operational changes should these arise	Fully disclosed			50	*
Material aspect: occupational health and safety						
G4-DMA	Natural environment	Fully disclosed			44	*
G4-LA5	Natural environment – percentage of total workforce represented in formal joint management-worker H&S committees that help monitor and advise on OHS programmes	Fully disclosed			44	*

10. GRI TABLE (continued)

SPECIFIC STANDARD DISCLOSURES

DMA and indicators	Standard disclosure title	Identified omission(s)	Reason(s) for omission(s)	Page	External assurance
G4-LA6	Natural environment – type of injury and rates of injury, occupational diseases, lost days, absenteeism, and total number of work-related fatalities, by region and by gender	Fully disclosed		44	*
Material aspect: training and education					
G4-DMA	Human capital – growing and developing our talented workforce	Fully disclosed		48-52	*
G4-LA9	Human capital – average hours of training per year per employee by gender and by employee category	Fully disclosed		51 and online section	Yes
G4-LA10	Human capital – programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Fully disclosed		50-51	Yes
G4-LA11	Human capital – percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Fully disclosed		49-51	*
Material aspect: diversity and equal opportunity					
G4-DMA	Human capital	Fully disclosed		47-51 and online section	*
G4-LA12	Human capital – composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Fully disclosed		47-51 and online section	yes
Material aspect: supplier assessment for labour practices					
G4-DMA	Procurement	Fully disclosed	Assessing our suppliers' labour practices is not material to the IDC's business	online section	
G4-LA14	Procurement – percentage of new suppliers that were screened using labour practices criteria	Fully disclosed		online section	
Material aspect: labour practices grievance mechanisms					
G4-DMA	Human capital	Fully disclosed		50	*
G4-LA16	Human capital – number of grievances about labour practices filed, addressed, and resolved through formal grievance mechanisms	Fully disclosed		50	*
Sub-category: human rights					
Material aspect: investment					
G4-DMA	Natural environment	Not disclosed			*

10. GRI TABLE (continued)

SPECIFIC STANDARD DISCLOSURES

DMA and indicators	Standard disclosure title	Identified omission(s)	Reason(s) for omission(s)	Page	External assurance
G4-HR1	Natural environment – total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not disclosed	The information is currently unavailable	The information is currently unavailable	*
Material aspect: non-discrimination					
G4-DMA	Human capital	Fully disclosed		50	*
G4-HR3	No instances of discrimination were found	Fully disclosed		50 and online section	*
Material aspect: freedom of association and collective bargaining					
G4-DMA	Human capital	Not disclosed			*
G4-HR4	Human capital and procurement – 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	Not disclosed	The information is currently unavailable	The information is currently unavailable	*
Sub-category: society					
Material aspect: local communities					
G4-DMA	Our mandate and strategic pillars, satisfying customers, investing in communities	Fully disclosed		42-43	*
G4-FS13	Access points in low populated or economically disadvantaged areas by type	Fully disclosed		40-42	*
Material aspect: anti-corruption					
G4-DMA	Mitigating key risks, material issues, governance	Fully disclosed		59-64 and online section	*
G4-SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	Partially disclosed	The information is subject to specific confidentiality constraints	63	yes
G4-SO4	Communication and training on anti-corruption policies and procedures	Fully disclosed		57-58 and online section	yes
Material aspect: compliance					
G4-DMA	Governance – compliance with relevant laws and regulations	Fully disclosed		54-58	*
G4-SO8	There were no contraventions, penalties, sanctions or fines imposed on the IDC due to non-compliance with regulatory requirements	Fully disclosed		57	*
Sub-category: product responsibility					
Material aspect: product and service labeling					
G4-DMA	Our main business and funding activities, satisfying customers	Fully disclosed		52-53 and online section	*
G4-PR5	Customer satisfaction survey results	Fully disclosed		53	*
Material aspect: product portfolio					

10. GRI TABLE (continued)

SPECIFIC STANDARD DISCLOSURES

DMA and indicators	Standard disclosure title	Identified omission(s)	Reason(s) for omission(s)		Page	External assurance
G4-DMA	IDC's mandate, strategic pillars, funding model, operational structure, strategic business units, investing in communities, corporate governance	Fully disclosed			20-22, 25, 27, 29-44, 56-57	*
G4-FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Fully disclosed			4, 30-39 and online section on special funds	*
G4-FS8	Monetary value of products and services designed to deliver an environmental benefit for each business line broken down by purpose	Fully disclosed			4, 30-39 and online section on special funds	*
Material aspect: customer privacy						
G4-DMA	Satisfying customers	Partially disclosed	The information is currently unavailable	IT systems are being implemented for the protection of personal information	52-53 and online section	*
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Not disclosed	The information is currently unavailable	Processes to register customer complaints being implemented		*
Material aspect: active ownership						
G4-FS10	All transactions for this financial year as well as 35 existing clients were monitored for EHS performance.	Fully disclosed			44 and online – GRI Aspects can be found in the GRI checklist in the online section	*
G4-FS11	Percentage of assets subject to positive and negative environmental and social screening	Partially disclosed	The information is currently unavailable	Only high risk clients are currently assessed	43 -44	*
Material aspect: compliance						
G4-DMA	Governance	Fully disclosed			54-59	*
G4-PR9	There were no contraventions, penalties, sanctions or fines imposed on the IDC due to non-compliance with regulatory requirements	Fully disclosed			57	*

* Indicator not externally assured or no external assurance required.