

M&G Investments Southern Africa: Corporate Social Investment Report

Year End 2023



Our approach to Corporate Social Investment

As long-term investors, we at M&G SA hold the conviction that sustained success arises from enduring commitment. Genuine empowerment goes beyond a mere donation, irrespective of its size; it necessitates ongoing consistency, unwavering dedication, and a readiness to create lasting impact

over the course of many years. Our country faces many social challenges, and to truly make it better, not only for today but for future generations, our actions today must possess the capacity to empower well into the future.


Since our founding in 1994, we have taken our role as an active, responsible steward of our clients' savings very seriously, and this attitude is reflected in our approach to social investing as well. As explained in our Sustainability Report, we take a long-term view in all we do, being engaged partners with our investee companies and seeking to understand their challenges and help them deliver positive, sustainable results over time. In our approach to social investing, likewise, we form long-standing partnerships with successful community organisations to understand their challenges and empower them to effect meaningful progress where our communities are most in need.

We work with our CSI partners to make a real difference through the transfer of sustainable skills, resources and financial contributions. The added advantage of being a global investment company also means that our global parent M&G plc enables us to make an even more powerful impact through aligning the considerable global resources of our group behind our community upliftment initiatives.

A focus on education for a future of empowerment

Based on this deep-rooted ethos, it is highly appropriate that educational investments form the heart of our corporate social investment (CSI) programme. Education is the key to breaking the cycle of poverty in Southern Africa, and if we can sow the seeds of a quality education for as many people as possible, then surely generations to come will reap the rewards.

Education empowers and is something that can never be taken away. Our embrace of education supports the principle embodied in UN Sustainable Development Goal 4, which emphasizes achieving inclusive and quality education for all. This is also one of the SDGs that M&G as a group supports. The UN chose this goal with the firm belief that education is one of the most powerful and proven vehicles for sustainable development, and one of the most effective ways to reduce gender and wealth disparities in a society.



“Genuine empowerment goes beyond a mere donation”

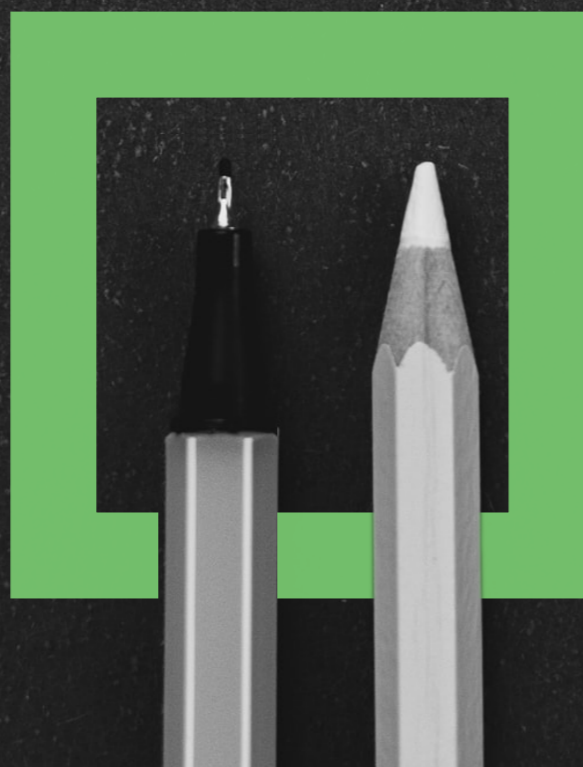
Forging lasting partnerships to create lasting change

Our CSI initiatives are driven by a deep commitment to nurturing human potential, unlocking individual capabilities, and imparting crucial skills to the vibrant young minds within communities we operate in, including the communities of our dedicated staff and our loyal clients. Our mission is to not only provide tools and skills, but also ignite a transformative journey for these individuals, empowering them to shape their futures and carve out a sustainable path to success, and emerging as the potential leaders of tomorrow. As they ascend, they become beacons of upliftment for their families, both in the present and the future. We firmly believe that the most effective route to realising

this vision is through long-term collaboration with successful, like-minded organisations already effecting positive change in the specialised areas in which they operate. We are tremendously proud of our long-standing relationships with The LifeMatters Foundation, LEAP Science and Maths Schools, and SAME Foundation, as explained below. These organisations are passionate about educating our youth and providing the infrastructure and support systems necessary for that education; they share in our social purpose of doing good for today and for tomorrow. Together, we forge a collective force dedicated to making a tangible impact and creating lasting change.

Our CSI programme comprises of three types of initiatives:

- 1** CSI Partner initiatives, where we contract at a corporate level with registered non-profit organisations working on the ground - in communities most in need;
- 2** Staff community initiatives, where we help to fund worthy community projects identified by our staff that they are directly involved in; and
- 3** Living CSI initiatives, where our staff in-house activities generate donations to community projects near to our hearts.





Operating under a mandate from the M&G SA Social, Ethics and Transformation (SET) Sub-Committee of the Board, M&G SA's Corporate Social Investment Committee spearheads our CSI programme both externally and internally in our company, championing our dedication to promoting inclusivity and sustainable socioeconomic equality through education. It is responsible for identifying worthy CSI projects and partners, and overseeing the allocation of the CSI budget, the staff funding application process for community initiatives and in-house fundraising activities for special occasions such as Mandela Day. It also has the important task of carefully recording and monitoring the progress of the various initiatives and the impacts they are having on beneficiaries, to ensure they are reaching a wide variety of regions and people around South Africa and Namibia, and ultimately, making an actual, measurable difference.

We are pleased to report that for 2022-2023 we have invested over R2.2 million into CSI Partner initiatives and Staff community initiatives, and raised nearly R300,000 in donations for in-house staff CSI initiatives.

1.

Our approach to Corporate Social Investment

LEAP Science and Maths Schools

The NPO operates in the Western Cape, Gauteng, and Limpopo, offering high-quality education to students from underprivileged communities. The organization is deeply committed to both academic and personal development, ensuring a holistic approach to the child's growth. We have a long-standing partnership with LEAP, with our continuous support contributing to funding the operational expenses of their Gauteng schools in 2023, as was the case in 2022.

Our 2023 donation was directed towards covering various essential expenses, including educational costs, learner food and meal expenses, teacher and tutor costs, and matric study camps. The educational costs encompass materials such as stationery, textbooks, exam pads, and worksheets. LEAP implements a wide range of academic

interventions, comprising an extended school day of 9 hours, Saturday classes, holiday programmes, and evening study sessions held throughout the year. Additionally, daily meals are provided to the students.

The Gauteng schools are strategically located in Linbro Park, serving the communities of Alexandra, Ga-Rankuwa, and Diepsloot, and the Western Cape schools in the communities of Langa, Gugulethu and Crossroads.

These townships are all characterized by elevated levels of crime and extreme poverty, significantly impacting the youth residing there. LEAP schools have emerged as a beacon of hope in these challenging circumstances, providing a nurturing environment where the youth can flourish both academically and socially.

“ When learners come to our centres of excellence, they receive more than education, they receive career and personal emotional development and become part of a family. This is a significant commitment as it represents a like-minded partnership which means like us; you recognise the challenges faced in present day South Africa and that you want to be the response to complex problems which affect young people in under-resourced communities. Because of M&G we are able to annually transform and advance the lives of more than 1673 young people nationally. Your partnership with us empowers young people to become economically active citizens able to stand on their own two feet and be the best that they can be. ”

Nicole Buckley, Fundraising Manager at LEAP Science and Maths Schools.

IMPACT:

- Over 1600 students
- Funded 3 high schools' operating costs in Linbro Park, Gauteng-serving the communities of Alexandra, Ga-Rankuwa, and Diepsloot in Gauteng
- Uplifting the communities of Langa, Gugulethu and Crossroads in the Western Cape



1.

SAME Foundation

The S.A. Medical & Education (SAME) Foundation operates as a South African NGO, strategically executing high-impact community development projects through private partnerships with corporate entities and individuals. The organisation's primary objective centers on enhancing healthcare and educational infrastructure within impoverished communities, where there is a lack of short- to medium-term government funding for such improvements.

M&G's 2023 donation to SAME was dedicated to the construction of a state-of-the-art Maths, Science, and ICT Centre at Letsibogo Girls High School, situated in Soweto, Johannesburg, which has been identified as a school of specialisation in Science, Technology, Engineering, and Mathematics (STEM). Around 1500 disadvantaged black South African female learners are enrolled at the school, of which 100 learners are currently participating in the robotics and coding programs. The STEM projects will

encompass diverse fields, including robotics, communications, coding, and hydropower, thus nurturing their skills and knowledge in cutting-edge scientific and technological disciplines.

The newly built 80sqm STEM centre was completed in 2023 fully equipped with the latest technology, including five science, robotics and coding kits, 16 Android Tablets containing the robotics curriculum, as well as software to communicate with and control the robots they build. The centre will be the hub of school's Robotics and Coding projects program. The centre is a physical manifestation of our commitment to supporting education efforts with the aim of creating future talent for our industry and the country. We couldn't be prouder of this achievement.

Looking ahead, the next step for the school is to formally apply to the Department of Education to expand the program, and formally offer robotics and coding to all learners from grade 8.

“ We extend our heartfelt gratitude to you for this incredibly impactful investment in our school. We look forward to utilizing the resources to improve our STEM and robotics programmes to further the knowledge and skills of our girl learners, to enable them to achieve their full potential in this modern world. ”

Ellen Mathopo, Letsibogo Girls Secondary School

IMPACT:

- 100 Students to attend Robotics course and 1,507 black, female students enrolled at the school
- Funded 16 Android tablets (with robotics curriculum, and software to control the robots)
- Funded construction of an 80sqm STEM centre to accommodate 50 students at a time
- Uplifted Letsibogo Girls High School in Soweto, Johannesburg



1.

Life Matters

Our donation to Life Matters in 2023 was to facilitate the implementation of the Literacy, Numeracy, and Life Skills Programmes at Steenberg Primary School. The school, situated in the Steenberg community of Cape Town, is a non-fee-paying educational institution catering to 815 learners. Like many previously disadvantaged schools in the wider Cape Flats region, the community served by Steenberg Primary faces numerous challenges, including high unemployment rates, poverty, food insecurity and substance abuse.

The school confronts issues such as overcrowded classrooms and a lack of adequate support for teachers, some of whom may be experiencing burnout or apathy.

The impact of Life Matters' Literacy and Numeracy programmes on the learners at Steenberg Primary has been significant. Our funding has helped effectively address the challenges arising from unmanageably large class sizes, providing individual attention and support in these crucial areas. Moreover, to enhance the learners' overall well-being and personal development, a dedicated full-time counsellor (who is a registered and qualified social worker) renders over 30 hours of support to Steenberg Primary each week, engaging with an average of 40 learners per term, in addition to supporting the teachers.

IMPACT:

- 815 students
- Funded English, Math and Life skills programmes
- Uplifting Steenberg Primary in Steenberg, Cape Town

ABC For Life

ABC for Life was established in 2007 with the belief that "one good action creates another". With a 16-year track record of implementing successful learning programs, ABC for Life knows first-hand that the long-term economic, social, and personal gains from education are immeasurable for individuals, families, communities, and the development of our country. To this end, our educational interventions have been developed to empower children with the skills and self-confidence to achieve their academic potential.

ABC For Life is a NPO dedicated to providing crucial assistance to primary school students who may be struggling in essential literacy skills. We have agreed to a donation to support the Foundation phase Literacy program. ABC for Life currently provides intensive literacy support to 550 foundation phase learners (Grade R-4) every month at three under-resourced schools serving some of the poorest learners in Cape Town, namely Sentinel Primary (Hangberg, Hout Bay), Hout Bay Primary (Imizamo Yethu) and Ellerton Primary (Sea Point).

“ On behalf of all our learners, we wish to extend our sincerest appreciation to you for your continued support, without which we would not be able to assist these deserving children. ”

IMPACT:

- 550 foundation phase (Grade R – 4) students in the learning programme
- Funded feeding schemes at 3 Primary Schools
- Uplifted Sentinel Primary (Hangberg, Hout Bay), Hout Bay Primary (Imizamo Yethu) and Ellerton Primary (Sea Point) in Cape Town

1.

Amoyo Foundation

A new partner for us in 2023, Amoyo Foundation takes a unique approach to upskilling and empowering children through an after-school and holiday programme offering high-quality dance, drama and performance classes. Amoyo's mission is to uplift the underprivileged communities of Imizamo Yethu and Hangberg, in Hout Bay, Cape Town, one child at a time, through an after-school and holiday programme offering high-quality dance, drama and performance classes.

Each beneficiary transitions from Amoyo as a success-driven, integral and foremost employable young person who has acquired core values, life and communication skills in a genuinely caring and nurturing environment. The emphasis is on life and communication skills, emotional intelligence, self-discipline, and core values so that students are highly employable and lead successful lives once they finish matric.

In support of its endeavours, we committed to funding extra-mural performing arts workshops in underprivileged neighbourhoods.

“ The Amoyo Holiday workshops were significantly successful, and we are profoundly grateful for your support. Your generous grant was instrumental in making these workshops possible. We want to express our gratitude for your continued support, which allows us to make a difference in the lives of the individuals we serve. Your belief in our mission has contributed to what we hope will be a life-long impact on the lives of many beneficiaries in Hout Bay, and we look forward to further collaboration with M&G in the future. ”

IMPACT:

- 400 students
- Funded 5 performing art workshops
- Funded a feeding scheme
- Uplifted Imizamo Yethu and Hangberg communities in Hout Bay, Cape Town

Kwano Academy

Kwano Academy is a NPO situated in Plettenberg Bay utilizing education and cycling as catalysts to uplift and academically transform historically disadvantaged youngsters and communities.

Kwano intends to build a new facility in the Kwanokathula community that will deliver on three key initiatives: an after-school academic programme, post-high school technical training, and a cycling coaching programme.

The after-school academic programme will have a dedicated team of volunteer teaching staff where the focus is on academic assistance with English, Math, homework and projects, as well as career counselling and access to scholarships and technical training.

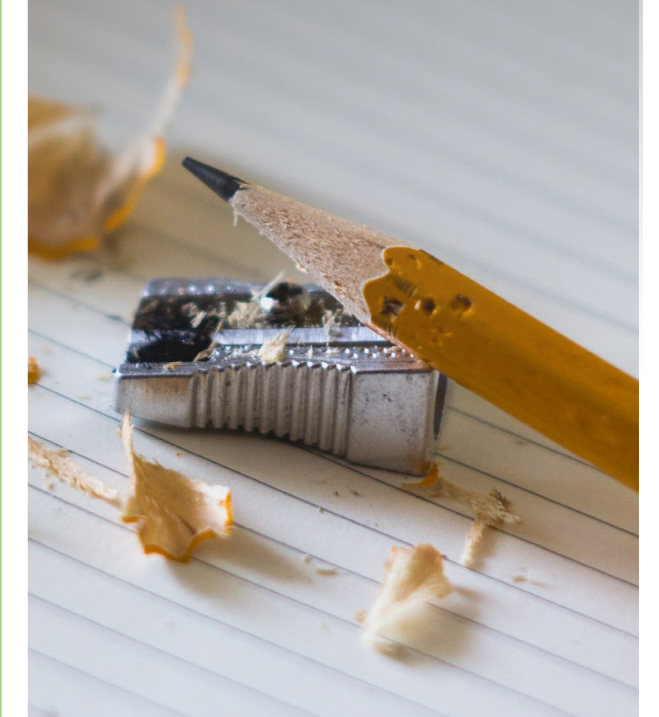
The post-high school technical training will be for those who wish to obtain vocational training without the need to attend a university. The programme will be focused on the technical training required for electrical work, plumbing, computer coding, training to work in the hospitality industry as well as welding/metal work, bricklaying/tiling and baking. In addition, Kwano aims to subsidise candidates to get their Code 10 drivers' licences (allowed to drive any vehicle up to 16 000kg, with a trailer of up to 750 Kg) improving candidates employability and employment options. Kwano believes that this is the first step towards addressing a huge skills shortage in a country with a high youth unemployment rate.

Kwano combines cycling and education to implement the “no study, no ride” rule. The cycling coaching programme provides more than just an extramural activity, it promotes a healthy lifestyle by encouraging healthy

eating and exercise. It also lends itself to teaching the youth teamwork with the team working towards participating in local and national races.

Each learner is responsible for and takes accountability for washing and maintaining the bicycles.

Because the new Academy hasn't yet started, the number of students impacted is not yet known. We committed funding to support their IT equipment and cycling costs.



2.

Staff community initiatives - 2023

Part of our social purpose centres around uplifting the communities in which we live and operate. To this end, we actively lend our support to meaningful causes that our staff are passionate about. These are some of the causes close to their hearts that we have supported in 2023

U-Turn

Founded in 1997, there is no doubt that U-Turn is now making a significant dent on the problem of homelessness in Cape Town.

The end of 2022 saw the launch of U-Turn in Johannesburg—the first step towards becoming a truly national organisation.

U-Turn has refined a four-phase skills development model that meets homeless clients where they are at and walks the complete journey out of homelessness with them.

IMPACT:
We funded the support of ongoing training programmes that U-Turn runs to assist homeless members of society. This includes initiatives such as the recently launched plant nursery established on the grounds of the old Claremont Bowling Club. In addition, funding supports U-Turn's retail outlets that sell second-hand clothes that the public donate.

Little Seeds

Little Seeds ECD is dedicated to early childhood development, primarily through the Smart Start program, day mother initiatives, and community-based reading groups. They are actively involved in fostering a nurturing and educational environment for young children.

Little Seeds ECD also operates registered childhood development centres and aftercare facilities, further emphasizing their commitment to providing comprehensive support and care for children during their crucial formative years.

IMPACT:
M&G has played a pivotal role in supporting Little Seeds ECD by funding not only their operational costs but also the expansion of vital programs such as reading groups and day mother initiatives. This funding has allowed Little Seeds ECD to continue providing essential early childhood development services and broaden their reach within communities, thereby positively impacting the lives of more children. With M&G's assistance, Little Seeds ECD can further their mission of nurturing and educating young children through these crucial programs.

SCOUTS South Africa

SCOUTS South Africa (SSA) is one of the largest and oldest volunteer-driven educational organisations in the country.

For over 115 years, SSA has been preparing children and youth to be catalysts for social change.

The age-appropriate experiential learning programmes focus on leadership training, life skills and personal development.

SCOUTS South Africa further encourages members to undertake and participate in local, national, and global initiatives that contribute towards achieving the Sustainable Development Goals and the National Development Plan, such as addressing poverty, inadequate education, the lack of employment opportunities, the mitigation of climate change, biodiversity and natural resource conservation, water safety, and the HIV/AIDS and Covid pandemics.

IMPACT:
Our financial commitment will enable SSA to fund various projects throughout South Africa, including the "food project" where township youth are trained to set up and maintain a community vegetable garden.

University of Western Cape's Access-to-Success

This year we donated to the University of Western Cape's Access-to-Success campaign, aimed at empowering female students to graduate without the burden of debt.

This invaluable campaign endeavours to raise funds for financially disadvantaged students, addressing fee balances that range from as little as R50 to up to R5,000, and enabling them to settle their outstanding obligations. We are dedicated to contributing to the academic success and financial relief of deserving female students pursuing higher education, underscoring our commitment to education and sustainable empowerment.

IMPACT:
Our contribution will help a minimum of 18 underprivileged female students clear their university debt, so they can enter the workforce or go on to further education without the financial burden of repayment.

2.

The St Augustine Cricket Club

The St Augustine Cricket Club is one of the oldest non-profit community clubs that has been in existence for 124 years.

The club has provided a recreation outlet for the underprivileged lower to middle income group in the surrounding community for junior and senior members. The club is also a forerunner and one of a few clubs within the province that has a women's cricket team and is promoting women's cricket among the community with its first ladies SA international player, who played for the club as a junior, receiving her colours last year. The club also oversees and administers an outreach program (a development and training hub) for six schools in the nearby communities.

Over the years, St Augustine CC has made and continues to make positive contributions to the cricketing community. With the assistance of club members and vigorous fundraising, young cricketers have reaped the benefit of development programs that in turn provided opportunities to participate in tours, tournaments and being promoted to playing the game at its highest levels.

We are proud to have funded essential infrastructure repairs and improvements for the club in 2023.

This financial support encompasses a range of critical initiatives, including the repair and enhancement of practice facilities and nets, ensuring that the club's players have access to high-quality training resources. Additionally, our funding will contribute to the repair and improvement of the ablution block, enhancing the overall facilities for members and visitors.

Furthermore, we have also extended our support to provide necessary clothing for the club.



Ottoman Cricket Club

Ottoman Cricket Club, established in 1882, is one of the oldest cricket clubs in the Western Cape, currently celebrating its 140th anniversary.

The club is located at the Diamant Street sports field, known as the Hassan Howa Pavilion. Its members hail from various areas, including Surrey Estate, Manenberg, Bonteheuwel, Heideveld, Nyanga, Grassy Park, and Bo-Kaap. The club is actively involved in cricket, fielding four senior teams registered with the Western Province Cricket Association, and they are in the process of establishing a veteran's team to engage older members.

Additionally, they support six junior teams and three mini-cricket teams.

To sustain their operations, Ottoman Cricket Club heavily relies on sponsorship and donations, as the subscription fees cover only a small fraction of their expenses.

IMPACT:

M&G provided the much-needed funding to cover the kit expenses for the club.

This sponsorship enabled the club to secure the order from a reputable supplier and subsidize the kit costs for its members, making this project a reality.

2.

MES

MES, founded in 1986, is a registered not-for-profit organization (NPO) dedicated to transforming the inner cities of Johannesburg, Cape Town, Gqeberha and Kempton Park in South Africa.

Their mission focuses on finding sustainable solutions to combat poverty and delivering much-needed services so that clients are eventually able to use the tools or skills they have received, take responsibility for their own lives, and inspire further development due to positive self-awareness. Their multi-disciplinary teams offer holistic social support services in inner cities, including social work, health care, community engagement and nutrition enhancement.

Their four areas of focus span all age groups, including:

City pre-school aged children: This Early Childhood Development client group ranges from five months to almost six years old and includes their nuclear families. Pre-schoolers are reached specifically through crèches providing them with learning and day care. Parents are reached as a second target group through parenting programmes. MES Adoption services are in the planning phase.

City school-aged learners: These are children between the ages of 7-18 who are of school-going age. Learners are reached and mentored through MES's after-school programmes, holiday programmes, camps and outings, gymnastics and the Dance4aPurpose initiative.

City Youth: Youth helped by MES are between the ages of 18-35, who are either studying or acquiring skills after school. They are often the largest unemployed component in South Africa and make up the vast majority of the clients at MES. They are reached through skills training, job preparation and placement through the MES Training centre, as well as recruitment into the Joshua Youth Service Year programme.

Adult marginalised city communities: These are generally adults older than 36 in marginalised communities who are typically poorer, disempowered and unemployed, many of whom are homeless and have health problems. They are served through shelters and MES's GROW Job Rehabilitation programmes.

IMPACT:

For 2023, we funded their social relief and stationery costs. This funding ensures that MES can continue to deliver holistic, high-quality developmental services and social relief to those in need, upholding their mission to bring about sustainable solutions in inner city communities facing pervasive poverty.

3.

Living CSI Initiatives - In-house

At M&G, one of the core values we embrace as a team is “Care.” To us, this signifies a commitment to treating everyone with profound respect and dignity. It involves investing time to comprehend the needs of others, recognising the significance of what matters to them, and consistently offering assistance whenever possible. Reflecting this ethos, our dedicated staff has demonstrated remarkable generosity during our “in-house” CSI days in 2023.

These initiatives, fueled by genuine care, have brought heartwarming changes to our communities, and we take pride in showcasing the positive impact made throughout the year.



Heritage Day

M&G hosted a heartwarming Heritage Day initiative called “A Dish, A Difference.”

During this event, our dedicated staff came together to celebrate their diverse backgrounds by bringing in dishes representative of their respective heritages. For each dish contributed, we donated a sum to U-Turn, collectively raising a remarkable amount.

IMPACT:

These funds have had a tangible and immediate impact by providing shelter and support to the homeless, enabling 128 individuals to escape life on the streets for an entire month. It serves as a poignant reminder of the positive change we can bring about in our communities when we come together with compassion and generosity.



Women's Day

The Saartjie Baartman Centre for Women and Children (SBCWC) stands as a comprehensive and pivotal facility, providing support to women and children who have endured the harrowing ordeal of abuse.

Functioning as a one-stop centre, it offers a sanctuary for survivors, fostering empowerment and healing through a range of specialised services.

IMPACT:

In observance of Women's Day in South Africa, we pledged a donation intending to cater to the centre's daily requisites and reinforce their indispensable mission of restoring hope and security to those who have experienced the trauma of abuse. This contribution seeks to bolster the vital work of the SBCWC, affording them the means to continue their invaluable support for the vulnerable women and children within their care.

3.

Mandela Day

On Mandela Day, M&G staff contributed various essentials, including bread, spreads, grocery items and books, alongside their voluntary time in making sandwiches and covering books.

IMPACT:

The culmination of these endeavours resulted in the distribution of 840 sandwiches, numerous non-perishable food items, and a substantial collection of books to LEAP Crossroads, situated in Philippi. Additionally, we extended our support to LEAP Ga-Rankuwa by donating grocery items and to Life Matters by supplying books to be utilised in their literacy programme.

We furthered our assistance to LEAP Crossroads by providing funding dedicated to the procurement of essential educational materials, such as textbooks, stationery and printing costs, fulfilling their pressing requirements.



Conclusion: Empowering communities for sustainable success

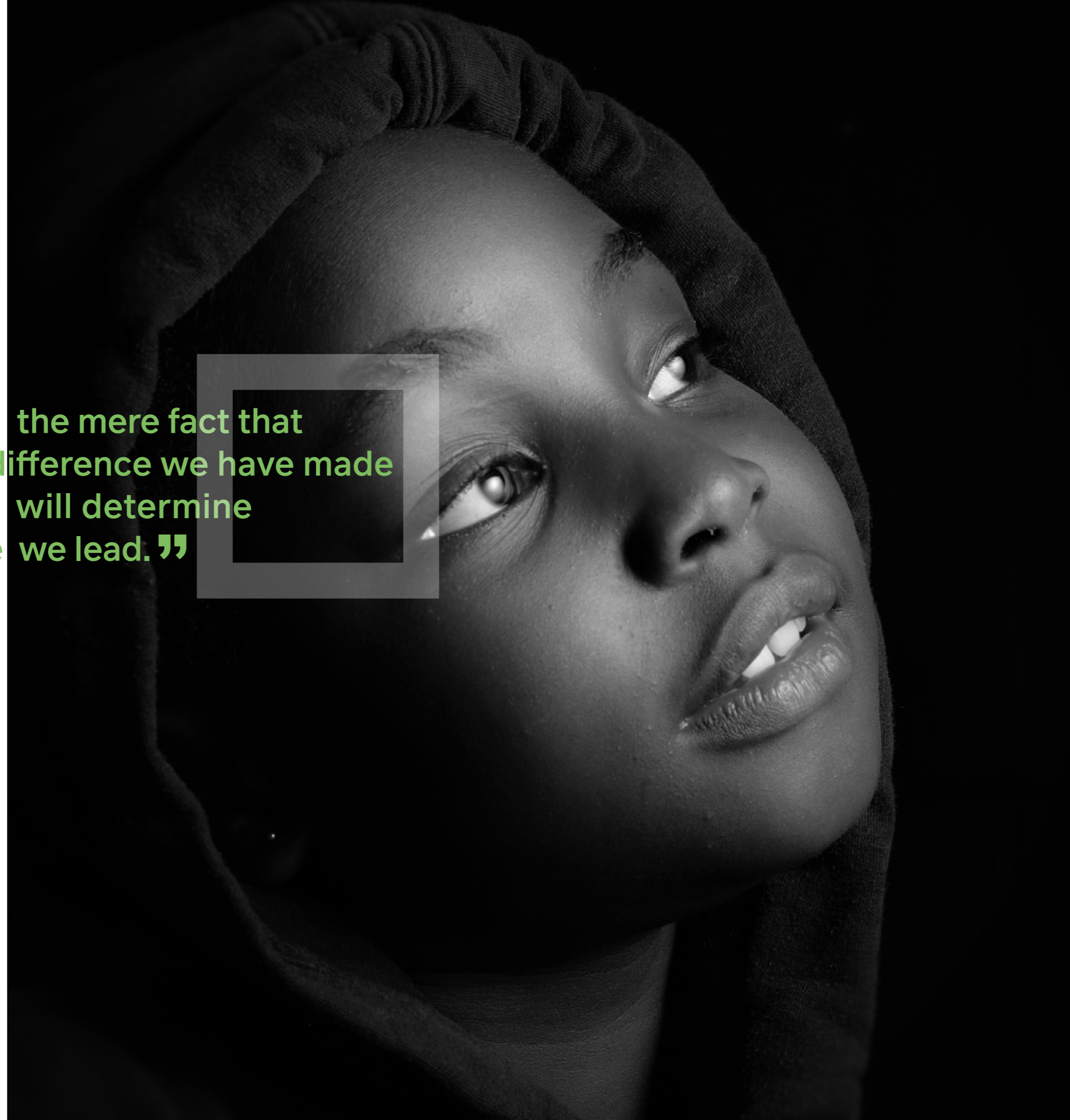
To quote Nelson Mandela,

“What counts in life is not the mere fact that we have lived. It is what difference we have made to the lives of others that will determine the significance of the life we lead.”

At M&G SA we are proud of these partnerships and the opportunities they provide for us to make a meaningful difference in those communities. However, we also recognise that there is still much more to be done and we are committed to keep going for the long term.

Doing the right things right, taking small, positive steps day after day, year after year, can end up making a meaningful difference when those results are compounded over time.

This is why we are successful in delivering strong investment returns for our clients, and also how we are making a positive difference through our social investing across Southern Africa.





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