

#AccelerateAction

Five insights from three decades of transformation

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This month, at M&G Investments, we're commemorating both Human Rights Day on 21 March and International Women's Day (IWD) on 8 March. As a global investment company with significant international reach but a soul firmly rooted in South Africa, these are two opportunities to highlight the challenges faced by all people in our communities.

This year, the national theme for Human Rights Month is "Three decades of respect for and promotion of human rights" in honour of the sacrifices made in the struggle for democracy in South Africa. Meanwhile, the IWD 2025 campaign theme is 'Accelerate Action', as a call to action for us to collectively accelerate gender equality.

These themes have meaningful synergy that we can reflect on for our industry. We celebrate those who have led the way in transforming financial services and fostering greater socio-economic equality in all aspects of our society since our nation's birth in 1994. Transformation is an evolutionary process for everyone, and we stand with the investment managers in South Africa who share similar aspirations of wanting to leave the investment industry in a better state than when we entered it: more accessible, more diverse, more transparent and more transformed.

As we look over the last three decades of significant challenges faced and encouraging progress made in our industry, we've also been reflecting on our own 30-year milestone, back to when we established our local business as democracy dawned in South Africa.

We've experienced and learnt so much along the way, and I'd like to share five key insights from our own transformation journey that might resonate with you on yours.

1. Having a clear purpose drives change and progress

While we are part of M&G plc, a large global investment manager with operations in 28 countries, we have a clear purpose in our local business, which is to help protect and grow the savings of South Africans, ensuring they can retire comfortably with dignity. It's what drives us to deliver excellence in everything we do, and it's what makes up our South African soul.

While our primary focus is on our clients, our commitment to transformation also encompasses the meaningful development of our people, our stakeholders, and our communities to build a sustainable future for generations to come. With this clarity of purpose, we inherently understand and believe in what we are collectively working towards.

2. Diverse companies perform better

Having a diverse and representative business is, first and foremost, the right thing to do in the context of our country's history and demographics. We also know from research that having diverse teams makes good business sense. So, having inclusive teams with rich diversity is not only an intentional part of our transformation journey, but it's also a competitive advantage in our industry. Bringing many different perspectives to the table enables us to assess risks and opportunities with greater depth, which inevitably leads to better decision-making.

Our focus on fostering diversity and inclusivity extends beyond mere compliance with legal standards, and the spirit of Employment Equity has become the golden thread interwoven with our business practices. We've made significant strides toward achieving fair representation of employees, focusing on actively seeking and acquiring talent from designated groups and optimally developing Black talent.

While we take pride in the positive shift we've already achieved over the years, we continue to work towards a more inclusive workplace to the benefit of our clients, our people and the future of our industry and communities.

3. Commitment to the long-term is key to transformation success

As long-term investors, we take our commitment to uplifting our communities and industry seriously. As a business that values consistency, we believe that sustained success arises from enduring commitment, which we also apply to our transformation journey. We have proudly had a Level 1 B-BBEE rating since 2021.

For us, however, transformation transcends ownership or scorecards; it's about demystifying the investment landscape and making it accessible to the many South Africans who have been excluded from this industry. So, we acknowledge the ongoing need for progress and remain steadfastly committed to the long-term vision.

Sustained positive change is achieved through consistent, responsible actions, and we've found that taking small, positive steps day after day, year after year has a cumulative effect that yields significant results over time. This philosophy guides not only our success in delivering strong investment returns for our clients, but also shapes our approach to making a lasting, positive difference in our country.

4. Lead by example

We need to be the change we want to see in investment management. At M&G Investments, we strongly endorse the idea that you can't aspire to what you do not witness. We aim to demonstrate to our younger staff and other aspiring individuals, even those outside our industry, that with diligence and hard work, achieving a position at the decision-making table is indeed possible.

With the IWD theme in mind, it is meaningful that we welcomed our new Chief Executive Officer, Ann Leepile, to the business last month. With over two decades of experience in the investment industry, we're excited about this next chapter in our journey under her leadership. Her commitment to diversity and inclusion within the industry and advocacy for financial literacy and sustainability will also guide us in our purpose of giving South Africans real confidence to put their money to work.

With an average of 22 years combined industry experience each from diverse backgrounds, our Executive Committee is made up of 63% Black members and has a female representation of 50%. This combination of skills, experience and backgrounds creates a formidable senior leadership team, laying the foundation for future generations to follow suit.

5. Seize the opportunity to play a meaningful role

Investment managers, especially leading managers in our industry, not only have the responsibility of acting in the best interests of our clients, but we can use our voice and influence to promote a more equitable society and bring about tangible change in our industry and communities.

We value the role we can play in transforming not only our business but also the industry and consistently strive for continued progress. So, as we celebrate Human Rights month and IWD, we're energised and resolute in our commitment to a future marked by continued transformation, growth and positive impact.

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