

## B-BBEE VERIFICATION REPORT

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### AMENDED FINANCIAL SECTOR GENERIC SCORECARD: OTHER INSTITUTIONS

<b>Measured Entity</b>	Sasfin Asset Managers (Pty) Ltd	<b>Issue Date</b>	07 November 2025
<b>Registration Number</b>	2002/003307/07	<b>Certificate Number</b>	SAM010462-REV8

BEE Elements	Weighting	Indicators	Indicator Weighting	Compliance Target	Actual %	Score	Total Score	
Equity Ownership	25	Exercisable Voting Rights in the Measured Entity in the hands of Black People	4	25% + 1 vote	20.24%	3.11	<b>21.58</b>	
		Exercisable Voting Rights in the Measured Entity in the hands of Black Women	2	10.00%	18.44%	2.00		
		Economic Interest in the Enterprise to which Black People are entitled	4	25.00%	20.24%	3.24		
		Economic Interest in the Enterprise to which Black Women are entitled	2	10.00%	17.87%	2.00		
		Economic Interest of any of the following Black natural people in the Measured Entity - <b>Black Designated Groups:</b>	3	- Black Designated Groups (Black Youth)	3.0%	<b>9.83%</b>		3.00
		- Black Designated Groups (Black Disabled)		(0.55%)				
		- Black Designated Groups (Black Unemployed)		(0.12%)				
		- Black Designated Groups (Rural or Under-Developed Area)		(0.43%)				
		- Black Designated Groups (Black Military Veterans)		(7.5%)				
		- Black Designated Groups (Black Military Veterans)		(0%)				
		Black participants in Employee Share Ownership Programs (ESOPs)	<b>0.00%</b>					
		Black participants in Broad-Based Ownership Schemes (BBOS)	<b>0.00%</b>					
Black participants in co-operatives	<b>0.00%</b>							
New Entrants (Economic Interest of Black New Entrants)	2	2.0%	8.54%	2.00				
Net Value	8	As defined		6.23				
<b>Bonus:</b> Direct or Indirect Ownership in excess of 15%	N/A	N/A	N/A	N/A				
<b>Bonus:</b> Economic Interest and Voting Rights above 32.5%	N/A	N/A	N/A	N/A				
Management Control	20	Exercisable Voting Rights of Black Board members as a percentage of all board members	1.0	50%	75.00%	1.00	<b>19.00</b>	
		Exercisable Voting Rights of Black Female Board members as a percentage of all board members	1.0	25%	75.00%	1.00		
		Black Executive Directors as a percentage of all executive directors	2.0	50%	50.00%	2.00		
		Black Female Executive Directors as a percentage of all executive directors	1.0	25%	50.00%	1.00		
		Black Other Executive Management as a percentage of all Other Executive Management	3.0	60%	72.73%	3.00		
		Black Other Female Executive Management as a percentage of all Other Executive Management	2.0	30%	36.36%	2.00		
		African Other Executive Management as a percentage of all Other Executive Management	2.0	EAP%	63.64%	2.00		
		Black employees in Middle Management as a percentage of all Middle Managers	2.0	75%	100.00%	2.00		
		Black female employees in Middle Management as a percentage of all Middle Managers	1.0	38%	0.00%	0.00		
		African Middle Managers as a percentage of all Middle Managers	1.0	EAP%	100.00%	1.00		
		Black employees in Junior Management as a percentage of all such employees	1.0	88%	100.00%	1.00		
		Black female employees in Junior Management as a percentage of all Junior Managers	1.0	44%	77.78%	1.00		
		African Junior Managers as a percentage of all Junior Managers	1.0	EAP%	100.00%	1.00		
		Black employees with disabilities as a percentage of all employees	1.0	2%	7.41%	1.00		
Skills Development	20	<b>Senior &amp; Exec Management:</b>					<b>17.41</b>	
		Skills Development spend for Black Senior & Executive Managers as a percentage of the Leviable Amount applicable to this level	1.0	2.0%	1.17%	0.58		
		Skills Development spend for Black Women Senior & Executive Managers as a percentage of the Leviable Amount applicable to this level	0.5	1.0%	0.91%	0.46		
		Skills Development spend for African Senior and Executive Managers as a percentage of the Leviable Amount applicable to this level	0.5	EAP%	0.25%	0.07		
		<b>Middle Management:</b>						
		Skills Development spend for Black Middle Managers as a percentage of the Leviable Amount applicable to this level	1.0	3.0%	3.66%	1.00		
		Skills Development spend for Black Women Middle Managers as a percentage of the Leviable Amount applicable to this level	0.5	1.5%	0.17%	0.06		
		Skills Development spend for African Middle Managers as a percentage of the Leviable Amount applicable to this level	0.5	EAP%	3.49%	0.50		
		<b>Junior Management:</b>						
		Skills Development spend for Black Junior Managers as a percentage of the Leviable Amount applicable to this level	1.0	5.0%	10.14%	1.00		
		Skills Development spend for Black Women Junior Managers as a percentage of the Leviable Amount applicable to this level	1.0	2.5%	7.34%	1.00		
		Skills Development spend for African Junior Managers as a percentage of the Leviable Amount applicable to this level	1.0	EAP%	8.53%	1.00		
		<b>Black non-management staff:</b>						
		Skills Development spend for Black non-management staff as a percentage of the Leviable Amount applicable to this level	2.0	8.0%	53.90%	2.00		
		Skills Development spend for Black Women non-management staff as a percentage of the Leviable Amount applicable to this level	1.0	4.00%	53.90%	1.00		
		Skills Development spend for African Non-Management staff as a percentage of the Leviable Amount applicable to this level	1.0	EAP%	53.90%	1.00		
		<b>Black Unemployed People:</b>						
Skills Development spend for black unemployed people as a percentage of the Leviable Amount	4.0	1.50%	0.65%	1.74				
<b>Black Disabled People:</b>								
Skills Development spend for Black people with disabilities as a percentage of the Leviable Amount	1.0	0.30%	0.35%	1.00				
<b>Learnerships, Internships, Apprenticeships:</b>								
Number of Black People participating in learnerships, internships and apprenticeships as a percentage of total employees	4.0	5.0%	62.96%	4.00				
<b>Bonus:</b> Number of unemployed black people absorbed by the Measured Entity/Industry at the end of the learnership program	3.0	100.0%	33.33%	1.00				

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BEE Elements	Weighting	Indicators	Indicator Weighting	Compliance Target	Actual %	Score	Total Score
Procurement, Enterprise & Supplier Development	20	<b>Preferential Procurement</b> B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	5.0	80.0%	106.53%	5.00	21.28
		B-BBEE Procurement Spend from Empowering Suppliers who are QSEs based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	3.0	18%	14.65%	2.44	
		B-BBEE Procurement Spend from Empowering Suppliers who are EMEs based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	2.0	12%	15.69%	2.00	
		B-BBEE Procurement Spend from Empowering Suppliers who are at least 51% Black Owned based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	7.0	30%	29.30%	6.84	
		B-BBEE Procurement Spend from Empowering Suppliers who are at least 30% Black Women Owned based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	3.0	10%	24.63%	3.00	
		<b>Bonus:</b> B-BBEE Procurement Spend from black stockbrokers, black fund managers and intermediaries who are Empowering Suppliers based on the B-BBEE recognition levels as a percentage of total value of all trade allocated	2.0	5%	0.00%	0.00	
		<b>Bonus:</b> B-BBEE Procurement Spend from designated group suppliers who are at least 51% Black Owned	2.0	2%	25.65%	2.00	
	15	Annual value of all Supplier Development Contributions as a percentage of the target	10	2.00% of NPAT	8.87%	10.00	17.00
		Annual value of Enterprise Development Contributions and Sector Specific Programmes as a percentage of the target	5	1.00% of NPAT	4.60%	5.00	
		<b>Bonus point</b> for graduation of an Enterprise Development beneficiary to Supplier Development level	1	Yes	Yes	1.00	
		<b>Bonus point</b> for creating jobs directly as a result of Supplier or Enterprise Development initiatives	1	Yes	Yes	1.00	
		<b>Bonus Points</b> for Enterprise Development support of black stockbrokers, black fund managers or intermediaries	2	0.50% of NPAT	0.00%	0.00	
Socio-Economic Development & Consumer Education	5	Annual value of all Qualifying Socio-Economic Development Contributions by the Measured Entity as a percentage of Net Profit After Tax (NPAT)	3	0.60% of NPAT	9.50%	3.00	8.00
		Annual value of all Consumer Education Contributions by the Measured Entity as a percentage of Net Profit After Tax (NPAT)	2	0.40% of NPAT	6.37%	2.00	
		<b>Bonus Points</b> Additional CE contributions made by the Measured Entity as a percentage of NPAT	1	0.10%	5.97%	1.00	
		Grant contributions to Fundisa Retail Fund	2	0.20%	2.03%	2.00	

**TOTAL SCORE** **104.27**

**TOTAL AVAILABLE POINTS** **105.00**

**LEVEL BEFORE PRIORITY ELEMENTS CHECKED** **Level 1 Contributor**

**LEVEL AFTER PRIORITY ELEMENTS CHECKED** **Level 1 Contributor**

**ADDITIONAL LEVEL AND POINTS FOR QUALIFYING Y.E.S EMPLOYERS** **+ 0 LEVELS + 0 POINTS**

**ANY FURTHER DISCOUNTING APPLIED** **No**

**FINAL SCORE** **104.27**

**FINAL STATUS AWARDED** **Level One Contributor**

**% RECOGNITION** **135%**

#### Broad-Based BEE Status Categories

B-BBEE Status	Codes "% Qualification"	Actual Points Required (lower threshold)	B-BBEE Recognition Level
Level One Contributor	>=100/111	95.00	135% Recognition
Level Two Contributor	>=95/111 but <100/111	90.00	125% Recognition
Level Three Contributor	>=90/111 but <95/111	85.00	110% Recognition
Level Four Contributor	>=80/111 but <90/111	76.00	100% Recognition
Level Five Contributor	>=75/111 but <80/111	71.00	80% Recognition
Level Six Contributor	>=70/111 but <75/111	66.00	60% Recognition
Level Seven Contributor	>=55/111 but <70/111	52.00	50% Recognition
Level Eight Contributor	>=40/111 but <55/111	38.00	10% Recognition
Non-Compliant Contributor	<40/111	0.00	0% Recognition

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