

Engaging our stakeholders and determining our material issues

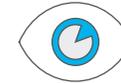
Material issues during the reporting period

Our material issues are those that matter most to our key stakeholders and providers of capital, and which impact on our ability to create value in the short, medium and long term. We therefore consider an issue to be material if it has the potential to substantially impact on our commercial viability, our social relevance and our relationships with our stakeholders. Our material issues are informed by the expectations of our stakeholders, and the economic, social and environmental context in which we operate (the triple bottom line).

We measure our ability to create shared value in terms of our five strategic value drivers – **client focus**, **employee engagement** and **risk and conduct**, which determine our **financial outcomes** and our **social, economic and environmental (SEE) impacts**. Our material issues encompass the risks and opportunities in relation to each of these value drivers.

While material issues evolve over time, in response to changes in our operating environment and stakeholder expectations, the broad themes tend to be relatively stable. We view the materiality determination process as a business tool that facilitates integrated thinking.

HOW WE DETERMINE OUR MATERIAL ISSUES



Identification

of issues based on engagement with internal and external stakeholders to generate a list of material issues, categorised by value driver, and supplemented by a review of internal reports, emerging risks and strategic priorities, stakeholder engagement and media coverage.



Engagement

with stakeholders to test the completeness of the list of material issues and define priorities.



Discussion

by group executive committee members to develop a final list of material issues.



Review and approval

of final material issues by the group social and ethics committee.