

Output	Performance Measure or Indicator	2022-23 Annual Target	3rd Quarter Milestones	Actual Achievement	Reason for Variance
INDUSTRIALIZATION AND GROWING THE ECONOMY					
CONTRIBUTE TO TRADE FACILITATION THAT RESULTS IN JOB CREATION					
Facilitation of exports and cross border investments	Value of approved transactions	USD550 million	Annual target with quarterly progress reporting	1 transaction to the equivalent value of USD8,68 million has been approved: 1) Letseng Diamonds (Lesotho) - R137,5 million	N/A
	Number of approved transactions	4 deals approved	Annual target with quarterly progress reporting		N/A
	Value of approved transactions within expanded sectoral coverage	USD60 million	Annual target with quarterly progress reporting	One transaction to the equivalent value of USD7,43 million has been approved: 1) Robertson and Caine - R130 million	N/A
	Export Passport Program	5 companies benefiting	Annual target with quarterly progress reporting	Concept paper was shared with the dtic on 30 June 2022 for further discussion. The draft Cooperation Agreement on the Export Passport Programme was shared with the dtic on 29 September 2022. A Letter of intention to enter into a Memorandum of Agreement in relation to the Export Passport Programme was sent to the dtic on 23 December 2022 wherein the parties agree to: 1. Acknowledge that various meetings have been held to introduce the Concept Note that outlines the rationale and envisaged purpose of the Export Passport Programme; 2. Recognize that broadly there is support for the pursuit of the Export Passport Programme; and 3. State their intention to negotiate and enter into the terms and conditions of the Memorandum of the Agreement that will define the scope and modalities of the Export Passport Programme on or before the 31st of March 2023 with the aim to develop the implementation plan that will consider and encapsulate the short-term, medium-term and long-term goals of the programme. The return of the Signed Letter of Intent is awaited.	N/A
ACTIONS TO PROMOTE TRANSFORMATION					
ENHANCE TRANSFORMATION					
Maintain B-BBEE Score	B-BBEE Level	Level 1	Annual target with quarterly progress reporting	B-BBEE verification will take place after 2022/23 external audit.	N/A
BUILDING A CAPABLE STATE					
IMPROVE EMPLOYEE VALUE PROPOSITION					
Retention of staff	% staff retained	Retain 85% of staff	Retain 85% of staff	96% staff retention achieved to-date.	N/A
IMPROVE BUSINESS PROCESSES AND SYSTEMS					
Automation of business processes	% of business processes automated	70% of business processes automated	Annual target with quarterly progress reporting	50% (23 of 46) of business processes automated.	N/A
IMPROVE STAFF EFFICIENCY					
Staff efficiency	Employee cost to earned premium (3-year average)	Ratio not greater than 31%	Annual target with quarterly progress reporting	Staff efficiency ratio of 12% to-date.	N/A
EMBED RISK MANAGEMENT PRACTICES					
Embed risk management practices	No breaches on risk appetite limits over the 5-year period	No breaches on risk appetite limits (from 1 April 2022)	Annual target with quarterly progress reporting	No breaches on risk appetite limits to-date.	N/A
	Risk maturity levels of the Corporation	Level 2 across 100% of metrics	Annual target with quarterly progress reporting	Annual survey will be conducted and results presented in Q4.	N/A
ENHANCE FINANCIAL SUSTAINABILITY					
Increase in capital base	% increase in equity (excluding foreign exchange movements and related tax)	5% increase in equity	Annual target with quarterly progress reporting	1,6% increase in equity to-date.	N/A
Track the operating cost base of underwriting activities	Operating cost base of underwriting activities	Operating cost below R150 million	Annual target with quarterly progress reporting	Operating cost of R93 million to-date.	N/A
STAKEHOLDER AND CUSTOMER ENGAGEMENT					
Maintain a high CRIP score	Corporate Reputation Index Performance (CRIP) score	CRIP score of 70%	Annual target with quarterly progress reporting	Survey was launched in Q3, and the results will be presented in Q4.	N/A
Improve employee engagement and organisational culture	Culture Entropy score	Culture Entropy score below 30%	Annual target with quarterly progress reporting	Survey will be conducted and results presented by Q4.	N/A
ENHANCE CORPORATE GOVERNANCE					
Effective governance and internal control measures	External Audit results	Clean audit with no repeat findings and no more than 3 new findings on the BAC Report (judgmental differences not taken into account)	Annual target with quarterly progress reporting	The external audit will be finalised in June/July 2023.	N/A