



Metropolitan Life

Impact strategy progress

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Overview

1 Impact strategy recap

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3 Closing



**IMPACT STRATEGY
AMBITION**

To achieve a consistent and sustainable **5% new business profit margin and R750m NHE**

OUR KEY STRATEGIC FOCUS AREAS IN EXECUTING OUR AMBITION ARE:
Optimise value

- Optimise the cost base

Client-led solutions

- Optimise and simplify solutions

Client experience

- Execute on the crafted Metropolitan value proposition

Business development

- Optimise market access
- Adjacent opportunities
- Expand into new markets

Diversified distribution

- Enhance and scale alternative channels
- Optimise and grow tied agency channel - workforce management

Brand affinity to improve purchase intent and become a household name

High performance and inclusive culture

Focus areas	Objectives – what we are aiming for	Measures of success
Optimised value	<ul style="list-style-type: none"> Optimise the cost base Stable and scalable PAS with supporting environments 	<p>Cost savings R150m</p>
Client-led solutions	<ul style="list-style-type: none"> Optimise and simplify solutions to meet changing client needs and ensuring value for all stakeholders 	<p>VNB margin 5%</p>
Client experience	<ul style="list-style-type: none"> Successfully execute on the crafted Metropolitan value proposition 	<p>Client satisfaction CSat of 84%+</p>
Business development	<ul style="list-style-type: none"> Optimise market access 	<p>Public sector penetration 20%</p>
	<ul style="list-style-type: none"> Group collaboration 	<p>Private sector penetration 5%</p>
	<ul style="list-style-type: none"> Commercial partnerships 	
Diversified distribution	<ul style="list-style-type: none"> Enhance and scale alternative channels (brokers / tele / A&A / direct) 	<p>Channel APE contribution Alternative channels 25% Direct channels 5%</p>
	<ul style="list-style-type: none"> Optimise and grow tied agency channel with emphasis on workforce management 	<p>Tied agency Improved adviser retention and productivity</p>

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Focus areas	What we achieved so far
<p>Optimised value</p>	<ul style="list-style-type: none"> On track to meet cost reduction target for current financial year Completion of the migration to yield further savings Automated back-office activities and digitalised service Closure of Metropolitan GetUP (full value chain digital initiative) <div data-bbox="1778 307 2517 492"> <p>Cost savings → R40m as at 1HF2025</p> </div>
<p>Client-led solutions</p>	<ul style="list-style-type: none"> Improved VNB margin by 63% (as at 1HF2025) as a result of product commerciality management actions All replacement products and functionality built with 98% uptime on new platform <div data-bbox="1778 506 2517 678"> <p>VNB margin → -0.9% as at 1HF2025</p> </div>
<p>Client experience</p>	<ul style="list-style-type: none"> Significantly improved CSat and 'Exceeding Client Expectations' due to digital adoption initiatives, including a reduction in direct agent handling <div data-bbox="1778 706 2517 849"> <p>Client satisfaction → Current CSat at 93%</p> </div>
<p>Business development</p>	<ul style="list-style-type: none"> Intentional targeting of health, education, security and new non-traditional government departments with defined plans by province Launched new digital worksite marketing tool Nazareth Baptist Church partnership Strengthening private sector relationships in mining, automotive and retail <div data-bbox="1778 849 2517 963"> <p>Public sector penetration → 16.98% as at 1HF2025</p> </div> <div data-bbox="1778 963 2517 1063"> <p>Private sector penetration → On target at 1.5% for 1HF2025</p> </div>
<p>Diversified distribution</p>	<ul style="list-style-type: none"> Stabilised PFA channel through large-scale rationalisation and optimisation Improved cost-to-income ratio post optimisation <div data-bbox="1778 1063 2517 1192"> <p>Channel APE contribution → Alternative channels 20.6% Direct channels 0.3% as at 1HF2025</p> </div> <div data-bbox="1778 1192 2517 1325"> <p>Tied agency → Adviser productivity and retention improved post rationalisation</p> </div>

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
<p>Optimised value</p>	<ul style="list-style-type: none"> Optimise the cost base Stable and scalable PAS with supporting environments 	<ul style="list-style-type: none"> Fully confident Fully confident
<p>Client-led solutions</p>	<ul style="list-style-type: none"> Optimise and simplify solutions to meet changing client needs and ensuring value for all stakeholders 	<ul style="list-style-type: none"> Reasonably confident
<p>Client experience</p>	<ul style="list-style-type: none"> Successfully execute on the crafted Metropolitan value proposition 	<ul style="list-style-type: none"> Fully confident
<p>Business development</p>	<ul style="list-style-type: none"> Optimise market access Group collaboration Commercial partnerships 	<ul style="list-style-type: none"> Fully confident Highly confident Highly confident
<p>Diversified distribution</p>	<ul style="list-style-type: none"> Enhance and scale alternative channels (brokers / tele / A&A / direct) Optimise and grow tied agency channel with emphasis on workforce management 	<ul style="list-style-type: none"> Reasonably confident Highly confident

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1. Successfully completed the system migration

- Cost saving
- New modernised system

2. Tied agency optimisation and rationalisation

- Cost reduction
- Right sales leadership in place
- Embedding sales workforce management

**Our
RIGHT to
win**

3. Digital ready business

- Cost reduction
- Improved client experience

4. Our people

- Team acknowledgement
 - Migration
 - Rationalisation
 - Expense discipline

Thank you



The information in this presentation, including the financial information on which the outlook is based and any non-IFRS financial measures (which are presented for additional information purposes only), is the responsibility of the directors of Momentum Group and has not been reviewed and reported on by Momentum Group's external auditors.