



Momentum Africa

Impact strategy progress

Lulama Booii

Overview

- 1 Impact strategy recap
- 2 Strategy progress update
- 3 Operating model
- 4 Closing



LONG-TERM

WINNING ASPIRATION

“

To be a *preferred financial services partner* within our chosen markets, providing relevant solutions to enable the wellbeing of our clients through *exceptional client experience.*

”

**IMPACT STRATEGY
AMBITION**

To be a life-long partner with **significant market share** in our business lines, supporting financial security to all through **effective solutions** and **exceptional client experience**.

OUR KEY STRATEGIC FOCUS AREAS IN EXECUTING OUR AMBITION ARE:



Distribution effectiveness

- Strengthen foundational distribution capabilities
- Enhance and continue to invest in alternative channels
- Progress strategic partnerships



Enhanced client experience

- Diversify client service channels and invest in self-service digital capabilities
- Develop product features that reward clients for loyalty



Operational efficiencies

- Deliver effective systems and IT infrastructure
- Accelerate digital enablement to enhance operational efficiency



Growth: New markets & channels

- Develop solutions and a servicing model tailored to underserved client segments and markets
- Identify opportunities to introduce new business lines
- Expand service offering to include wellness-oriented solutions



Product development & competitiveness

- Complete the implementation of standardised product suite with appropriate country customisation

High performance culture

Focus areas	Objectives – what we are aiming for	Measures of success
<p>Distribution effectiveness</p>	<ul style="list-style-type: none"> Enhance and optimise distribution channels to ensure peak performance and effectiveness Grow and strengthen partnerships to enhance distribution and reach more clients 	<p>Productivity → 1.2 policies per adviser per week</p>
<p>Enhanced client experience</p>	<ul style="list-style-type: none"> Achieve consistent excellence in client service 	<p>Risk to savings ratio → New business risk-to-savings ratio of 50%</p>
<p>Operational and process efficiencies</p>	<ul style="list-style-type: none"> Optimise operational efficiencies to improve employee and customer experience 	<p>NPS → >65</p>
<p>Growth: New markets and new channels</p>	<ul style="list-style-type: none"> Diversify into new markets (youth, informal, SME) and channels to unlock growth 	<p>System implementation → 100% completion of pending system implementation projects</p>
<p>Product development and competitiveness</p>	<ul style="list-style-type: none"> Improve product competitiveness to meet and exceed market demands and customer expectations 	<p>NHE → R450m</p>

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Namibia

Sales:

- Strong sales growth. Improved retail productivity
- Strong Corporate business pipeline
- AUM increased for the Asset Management business

Partnerships:

- Partnerships: Agribank, the Lutheran Church

Business performance & profitability:

- Momentum Short-term Insurance maintained good sales and solid claims ratio
- VNB remains a focus. Initiatives in progress to address

Botswana

Sales:

- Improved productivity
- Focus on product mix

Partnerships:

- Banking Partnership: Bank Gaborone
- Mobile Money Partnership: Orange Money & Mascom arrear premium collection

Business performance & profitability:

- Health - strong financial performance. Aggressive pipeline conversion and low claims ratio
- Unregulated commission a concern

Ghana

Sales:

- Improved Retail sales productivity

Partnerships:

- MNO Partnerships: micro-insurer and small holder farmers

Business performance & profitability:

- Improved claims ratio in the Health business to 58%
- Improved Pensions claims TAT
- Launched SmartSave Personal Pension Plan. Award at the World Pensions Summit

Lesotho

Sales:

- Improved productivity in the Retail business
- Strong corporate sales
- Launched new savings products with new product features and aligned to new commission dispensation

Business performance & profitability:

Launched unit trust products for Asset Management

Mozambique

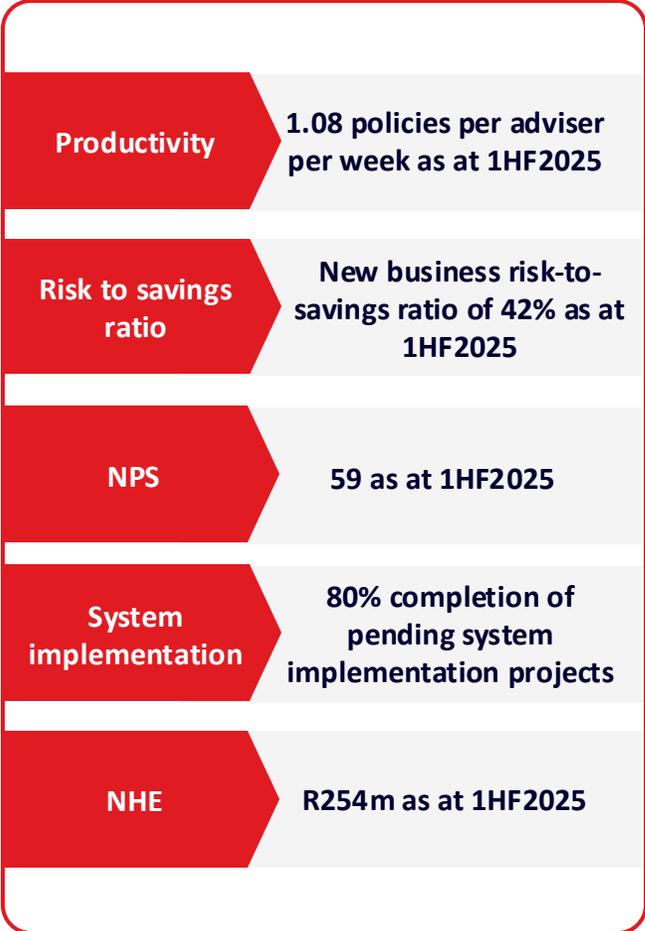
Sales:

- Strong increase in new business following reduction in prior year

Business performance & profitability:

- Good claims ratio
- New broker and employer portal
- New mobile application to enhance client engagement and experience

Focus areas	What we achieved so far
<p>Distribution effectiveness</p>	<ul style="list-style-type: none"> • Strong sales growth driven by deliberate efforts to embed optimal sales disciplines • Corporate life business pricing review concluded, increased corporate sales • Improved claims experience across the Health and Short-term Insurance businesses • Secured 5 strategic partnerships across Botswana and Namibia
<p>Enhanced client experience</p>	<ul style="list-style-type: none"> • Standardised tracking of NPS and NES across the business to improve quality and consistency • Continued focus on streamlining operations, improvements in turnaround times
<p>Operational and process efficiencies</p>	<ul style="list-style-type: none"> • Robotic process automation (RPA) adoption increasing – focus on improving effectiveness • Operational efficiency initiatives identified to enhance automation, customer service channel modernisation and process efficiency
<p>Growth: New markets and new channels</p>	<ul style="list-style-type: none"> • Informal market, youth and SME are key target markets. Optimal model/product research progressing as per plan (Botswana, Lesotho and Ghana) • Microinsurance pension plan implemented in Ghana
<p>Product development and competitiveness</p>	<ul style="list-style-type: none"> • Launched improved savings product set for Lesotho and Botswana on new policy administration system, which improved client value proposition and competitiveness • Launched annuity products



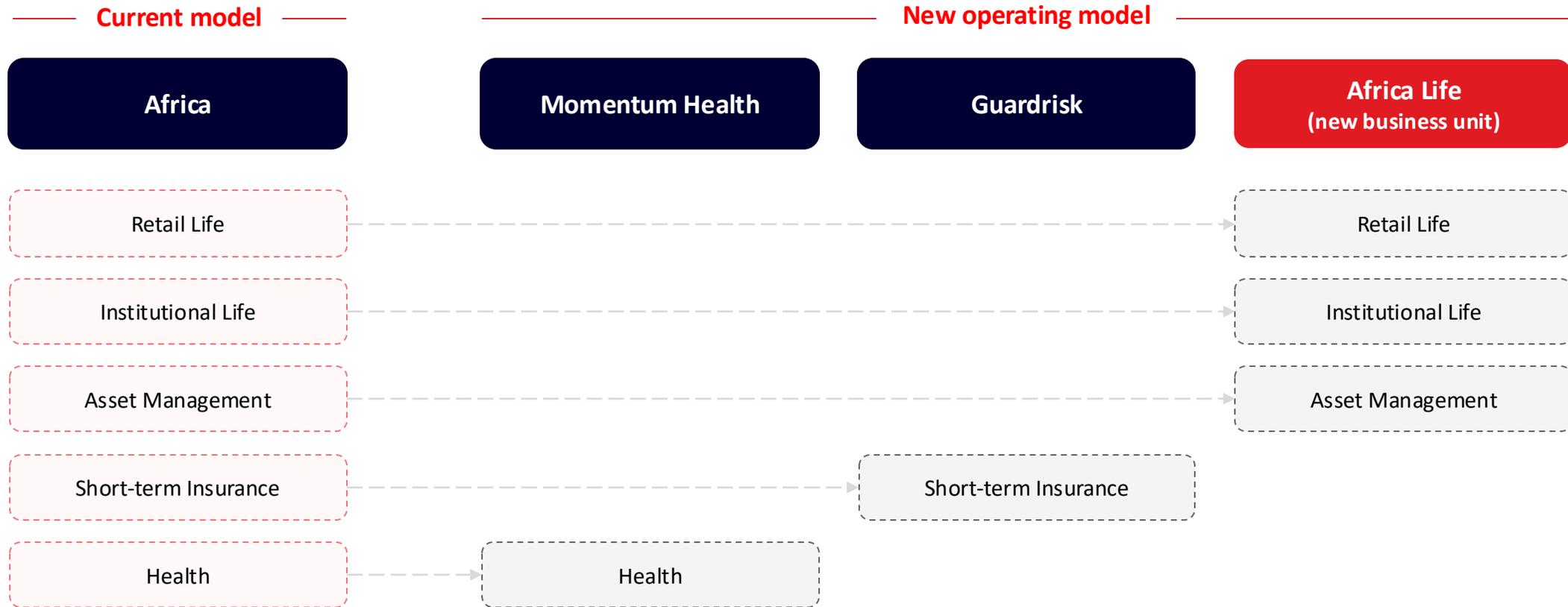
Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 <p>Distribution effectiveness</p>	<ul style="list-style-type: none"> Enhance and optimise distribution channels to ensure peak performance and effectiveness Grow and strengthen partnerships to enhance distribution and reach more clients 	<p>Highly confident</p> <p>Fully confident</p>
 <p>Enhanced client experience</p>	<ul style="list-style-type: none"> Achieve consistent excellence in client service 	<p>Highly confident</p>
 <p>Operational and process efficiencies</p>	<ul style="list-style-type: none"> Optimise operational efficiencies to improve employee and customer experience 	<p>Highly confident</p>
 <p>Growth: New markets and new channels</p>	<ul style="list-style-type: none"> Diversify into new markets (youth, informal, SME) and channels to unlock growth 	<p>Reasonably confident</p>
 <p>Product development and competitiveness</p>	<ul style="list-style-type: none"> Improve product competitiveness to meet and exceed market demands and customer expectations 	<p>Highly confident</p>

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Momentum Group's Africa business is evolving and will operate across three business units going forward



- Enables focused businesses with end-to-end control of their value chain
- Decision made, detailed structural changes under review for implementation in F2026
- Further feedback to be shared later in 2025 calendar year

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Transition to new operating model

- Implement new operating model
- Achieve targeted improvements in business effectiveness, operational efficiency and growth



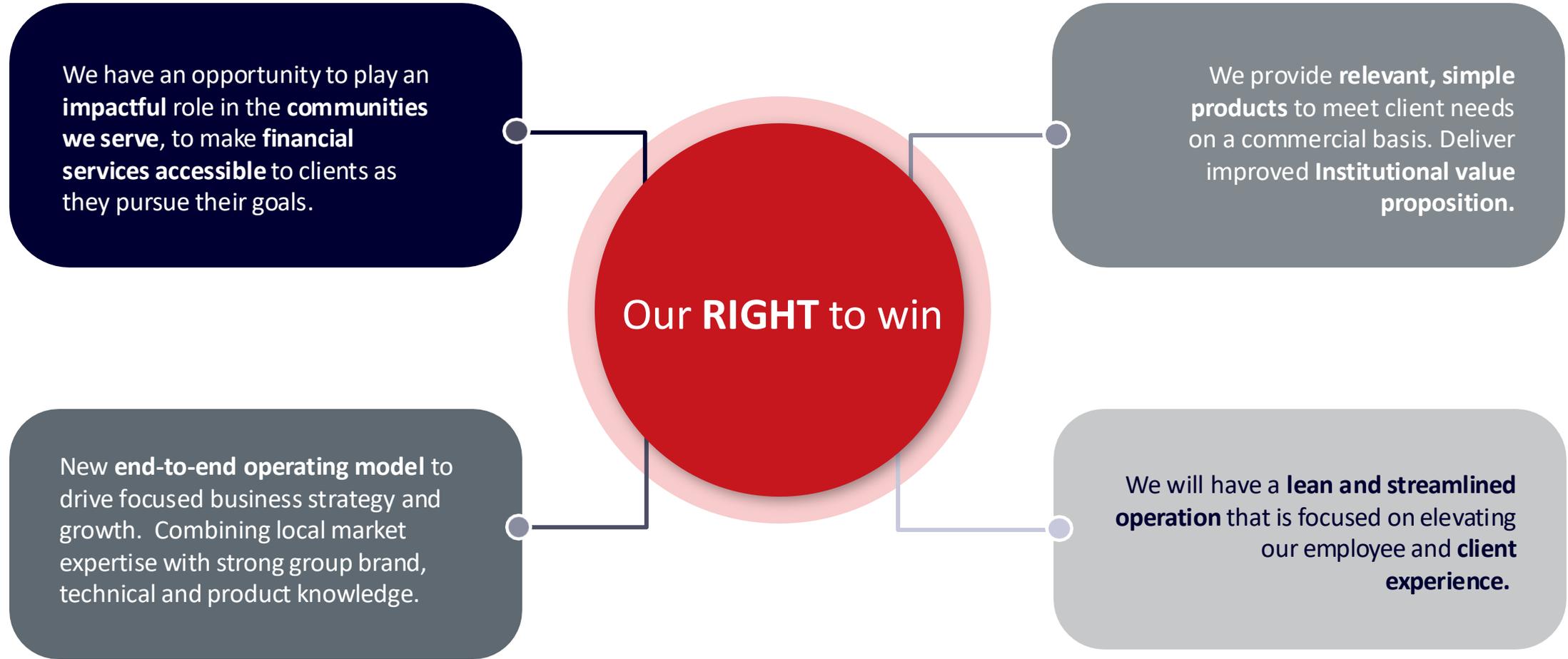
Sales growth

- Increased retail sales through distribution initiatives
- Institutional sales growth



Increased VNB

- Commission and sales remuneration model
- Achieve operational efficiency and expense reductions
- Product mix and improved commercial value



Thank you



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