

Momentum Retail

Impact strategy progress

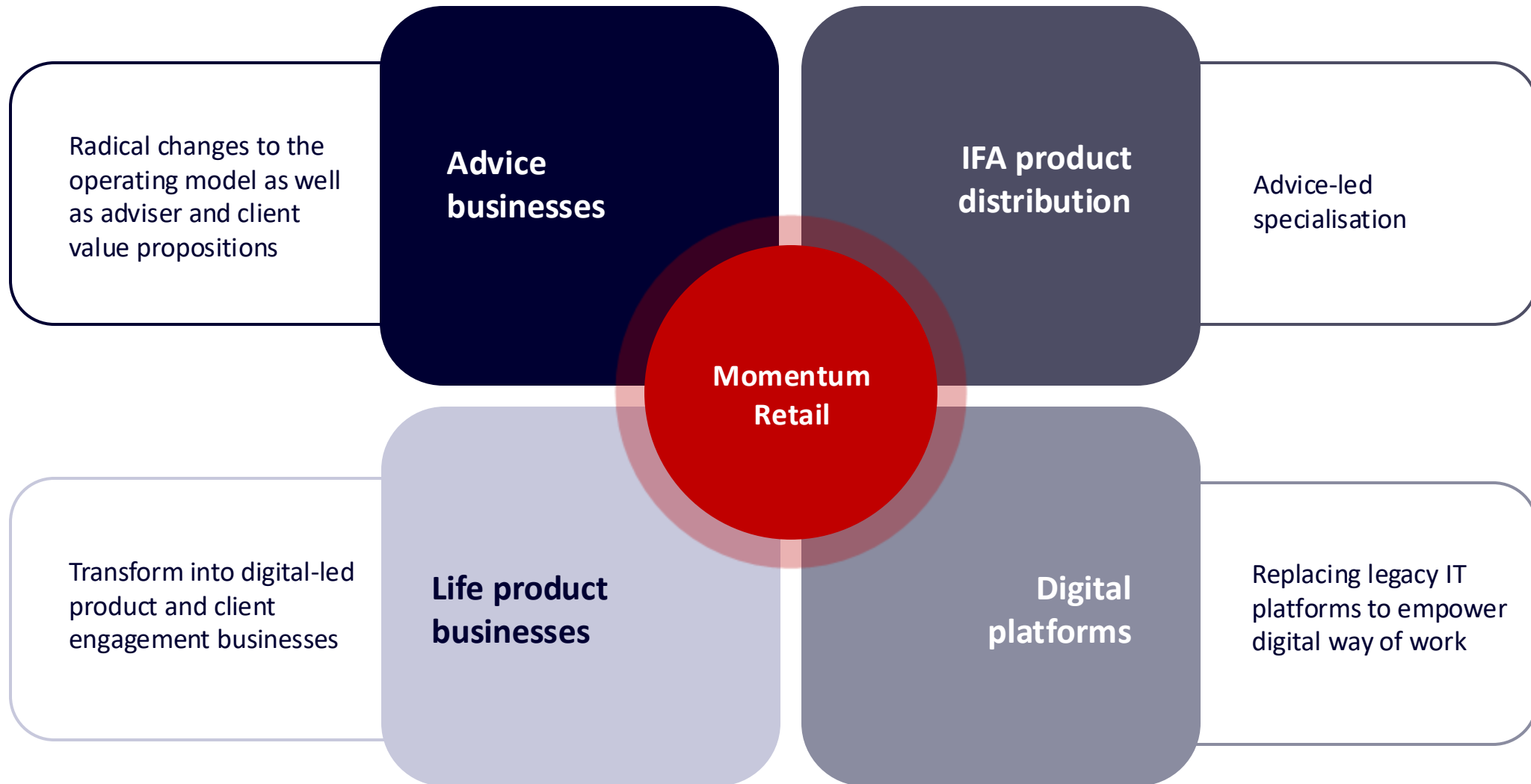
Johann le Roux



Overview

- 1 Impact strategy recap
- 2 Strategy progress update
- 3 Closing





IN IMPLEMENTING OUR IMPACT STRATEGY OUR *KEY STRATEGIC FOCUS AREAS* ARE:



Growth

- Momentum Advice a top industry player
- MDS to entrench IFA leadership position
- Growth in direct sales



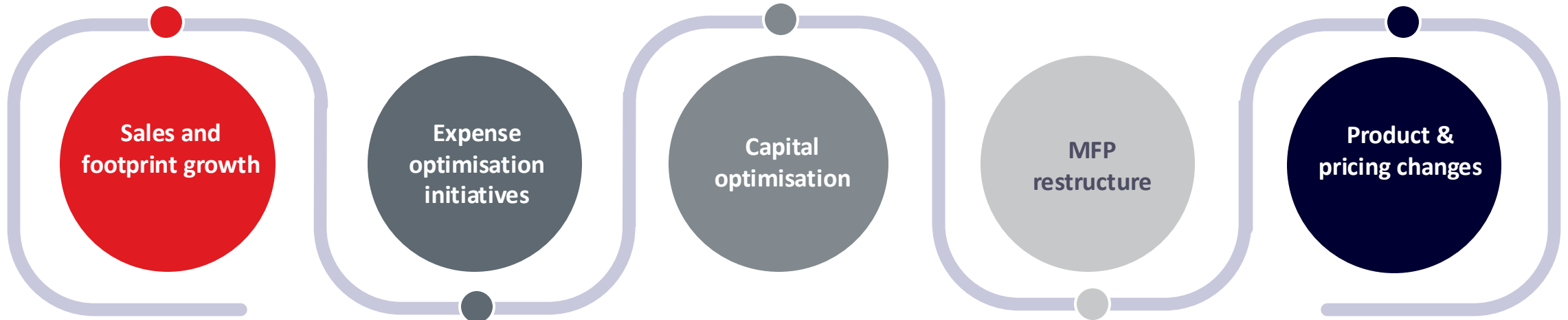
Digital transformation

- Reset data architecture
- Undisputed digital-led product business leadership
- Future-fit adviser and client digital engagement platforms



Expense rationalisation

- Embed digital way of work
- Exit legacy systems
- Operating model





- Redo **data/connection architecture**
- Product businesses build once, deploy multi-channel
- Major upgrade in cyber security capability
- New digital channel management systems
- Empower **advice-to-client** game plan
- Exit IBM portal

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Momentum Advice

Focus areas	Objectives – what we are aiming for	Measures of success
 Growth	 Top industry player with an attractive range of client and adviser value propositions	<div><div>Footprint growth</div><div>+50% in MFP +85% in Consult</div></div>
 Vertical integration	 Integrations with other areas in the Group (i.e. Momentum Investments)	<div><div>Consult CAT II assets</div><div>+33%</div></div>
 Digital transformation	 Process automation  Digital financial planning and advice process	<div><div>MFP in-house solutions</div><div>+100%</div></div> <div><div>Adviser digital adoption</div><div>100% online workspace & advice process adoption</div></div>



Momentum Advice

Focus areas	What we achieved so far
 Growth	<ul style="list-style-type: none">• New growth strategy, operating model and adviser value proposition implemented for MFP agents• Acquisition of FinGlobal
 Vertical integration	<ul style="list-style-type: none">• Implemented Wealth Management philosophy, framework and fund solutions for Consult and MFP• Team of six Wealth specialists to drive vertical integration
 Digital transformation	<ul style="list-style-type: none">• De-commissioned all legacy platforms• Launched AdviserConnect and ConsultConnect as adviser workspaces• Launched digital financial planning and advice process in Consult

Footprint growth	+5.5% in Consult as at 1HF2025
Consult CAT II assets	+33% as at 1HF2025
MFP in-house solutions	+16.7% net flows as at 1HF2025
Adviser digital adoption	Online workspace & advice process adoption 90% in Consult 100% in MFP (as at 3QF2025)

Momentum Advice

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 Growth	 Top industry player with an attractive range of client and adviser value propositions	 Reasonably confident
 Vertical integration	 Integrations with other areas in the Group (i.e. Momentum Investments)	 Highly confident
 Digital transformation	 Process automation  Digital financial planning and advice process	 Highly confident  Highly confident



Momentum Distribution Services

Focus areas	Objectives – what we are aiming for	Measures of success
 Growth	 Expand our best-in-class specialist broker consultant force and target strategic partnerships with independent financial advisers (IFAs) and key accounts	<div><div>Footprint growth</div><div>+33% in retail broker consultants</div></div>
 Efficiencies	 Drive efficiencies and ease of doing business across the value chain through a leading adviser digital enablement and integration	<div><div>Reduced acquisition costs</div><div>-10%</div></div>
 Alignment with product partners	 Align product and distribution go-to-market strategies  Establish Momentum Investments as a seeded player and increase adoption of in-house	<div><div>Supporting advisers</div><div>+15%</div></div>



Momentum Distribution Services

Focus areas	What we achieved so far
 Growth	<ul style="list-style-type: none">Expanded retail broker distribution forceIncreased the proportion of Productive IFAs in every BC panel
 Efficiencies	<ul style="list-style-type: none">Completed migration to AdviserConnect and decommissioned legacy capabilitiesTop NMG ranking on Risk and Investments for ease of doing business and tech/online capabilitiesAdviser partnerships growing
 Alignment with product partners	<ul style="list-style-type: none">Increased Momentum Investments market share and supporting advisersTarget the specialist investment IFA segment for Myriad business increasing market share by tasking our legal adviser team and new footprint growth consultants

Footprint growth:

+17% in retail broker consultants as at 3QF2025

Supporting advisers:

112% growth in adviser partnerships by 3QF2025

Momentum Distribution Services

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 Growth	 Expand our best-in-class specialist broker consultant force and target strategic partnerships with independent financial advisers (IFAs) and key accounts	 Highly confident
 Efficiencies	 Drive efficiencies and ease of doing business across the value chain through a leading adviser digital enablement and integration	 Reasonably confident
 Alignment with product partners	 Align product and distribution go-to-market strategies  Establish Momentum Investments as a seeded player and increase adoption of in-house	 Highly confident  Highly confident



Recap: Objectives and measures of success

Myriad

Focus areas	Objectives – what we are aiming for	Measures of success
 Onboarding innovation	 Attain a market-leading position in onboarding and innovation	 Market position Leader position in “ease of doing business” and “underwriting”
 Channel partnerships	  Proactively partner with independent financial advisers (IFAs) networks and align closely with Momentum Financial Planning	 IFA market share 20%
 Product leadership	 Entrench market-leading product position and improve client engagement mechanisms	 Growth in direct 15% direct-to-client sales contribution (as % of total new business sales)
 Direct-to-client	 Continued growth in direct-to-client risk sales	



Myriad

Focus areas	What we achieved so far
 Onboarding innovation	<ul style="list-style-type: none">Continued improvement in FastTrack communicationFurther improvements in self-capture rates of applicationsImproved scoring on all targeted NMG ratings
 Channel partnerships	<ul style="list-style-type: none">Market share improvementsContinued focus on network partnerships
 Product leadership	<ul style="list-style-type: none">Completed first client reassessments with world first mobile fitness assessmentImproved product proposition rating on NMG studyRetained leader position on technology ratings NMG
 Direct-to-client	<ul style="list-style-type: none">28% y-o-y premium growth for first 3 quarters of F2025Continued process and leads optimisation focusImplemented retention and follow-up advice processes

Market position

#1 position in “ease of doing business” and #2 in “underwriting” as at 1HF2025

IFA market share

17.7% IFA market share (2024)

Growth in direct

Direct-to-client: 8.9% of new business sales as at 3QF2025

Myriad

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 Onboarding innovation	 Attain a market-leading position in onboarding and innovation	 Highly confident
 Channel partnerships	 Proactively partner with independent financial advisers (IFAs) networks and align closely with Momentum Financial Planning	 Reasonably confident
 Product leadership	 Entrench market-leading product position and improve client engagement mechanisms	 Highly confident
 Direct-to-client	 Continued growth in direct-to-client risk sales	 Highly confident






Investo

Focus areas	Objectives – what we are aiming for	Measures of success
 Digital solutions	 Create end-to-end digital engagement model for clients and advisers whilst ensuring that we drive greater experience through specific client touchpoints	
 Growth	 Simplifying the product offering and elevate enhanced benefits in existing products  Strengthen channel partnerships	 Digital adoption 90% adoption of digital capabilities  Adviser support MFP: +10% p.a. MDS: +15% p.a.
 New markets	 Leverage Group capabilities and offerings to explore new markets	



Investo

Focus areas	What we achieved so far	
 Digital solutions	<ul style="list-style-type: none">• Good progress on digitalisation efforts to enable a full end-to-end digital savings business• On track for implementation of digital integrated new business onboarding capability	
 Growth	<ul style="list-style-type: none">• Repositioned offering and ready for market launch	
 New markets	<ul style="list-style-type: none">• Launched offering for the Gig economy	

Digital adoption

57% adoption as at 3QF2025

Adviser support

MFP: -6%
MDS: +4%
as at 3QF2025

Investo

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 Digital solutions	 Create end-to-end digital engagement model for clients and advisers whilst ensuring that we drive greater experience through specific client touchpoints	 Reasonably confident
 Growth	 Simplifying the product offering and elevate enhanced benefits in existing products  Strengthen channel partnerships	 Highly confident  Highly confident
 New markets	 Leverage group capabilities and offerings to explore new markets	 Reasonably confident






MMerge

Focus areas	Objectives – what we are aiming for	Measures of success
 Sustained operational efficiency	 Efficient provisioning of retail policy administration system offerings and appropriate capabilities to support the rest of the Group	<div> Cost savings </div> <div> R70m to R100m cost saving in Metropolitan & Africa </div>
 Product	 Rationalise existing products and improve the use of data to extract insights  Robust product model to ensure efficient enhancements and assist with ongoing monitoring	
 Client and intermediary experience	 Implement and leverage appropriate digital solutions to improve client and intermediary experience	



MMerge

Focus areas	What we achieved so far
 Sustained operational efficiency	<ul style="list-style-type: none">• Completed migration of mainframe in Metropolitan• Delivered a new policy administration system for SADC, including savings, retirement annuities and annuities for Botswana and Lesotho
 Product	<ul style="list-style-type: none">• Gap analysis on functionality of Namibia closed book has proceeded• Good progress on Momentum Traditional and Investo product models
 Client and intermediary experience	<ul style="list-style-type: none">• Designed and delivered various solutions to improve client and adviser experience• Launched automated WhatsApp reminders for outstanding documents• The traditional call centre is ahead of most service metrics, with upwards trajectory in NPS

Cost savings → **Extracted savings of more than R80m per year from the Metropolitan migration**

MMerge

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 Sustained operational efficiency	 Efficient provisioning of retail policy administration system offerings and appropriate capabilities to support the rest of the Group	 Highly confident
 Product	 Rationalise existing products and improve the use of data to extract insights  Robust product model to ensure efficient enhancements and assist with ongoing monitoring	 Reasonably confident  Reasonably confident
 Client and intermediary experience	 Implement and leverage appropriate digital solutions to improve client and intermediary experience	 Highly confident






Recap: Objectives and measures of success

Momentum Trust

Focus areas	Objectives – what we are aiming for	Measures of success
 Commercial sustainability	 Achieve commercial ambitions by setting and tracking relevant KPIs	 Profitability Profitable business by F2027
 Client and adviser experience	 Be the preferred fiduciary provider for advisers in the market and offer exceptional adviser and client service experience	 AUM growth R700m AUM on Momentum Investment Platforms
 Integration	 Position and measure Momentum Trust's impact on the broader Group	



Momentum Trust

Focus areas	What we achieved so far
 Commercial sustainability	<ul style="list-style-type: none">Implemented line of business systems for the administration business to create future scaleIntroduced new incentive program with MDS Legal Advisers to support revenue growth ambitions for estates and trust administration
 Client and adviser experience	<ul style="list-style-type: none">The financial adviser NPS feedback now includes Momentum Trust, enabling required data to be gathered to determine targeted NPS
 Integration	<ul style="list-style-type: none">On track to successfully launch an enhanced digital will drafting capability

Profitability

18% Revenue growth as at 3QF2025

AUM growth

R411m AUM on the Momentum Investment Platforms at Q3 F2025

Momentum Trust

Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 Commercial sustainability	 Achieve commercial ambitions by setting and tracking relevant KPIs	 Reasonably confident
 Client and adviser experience	 Be the preferred fiduciary provider for advisers in the market and offer exceptional adviser and client service experience	 Reasonably confident
 Collaboration	 Position and measure Momentum Trust’s impact on the broader group	 Highly confident

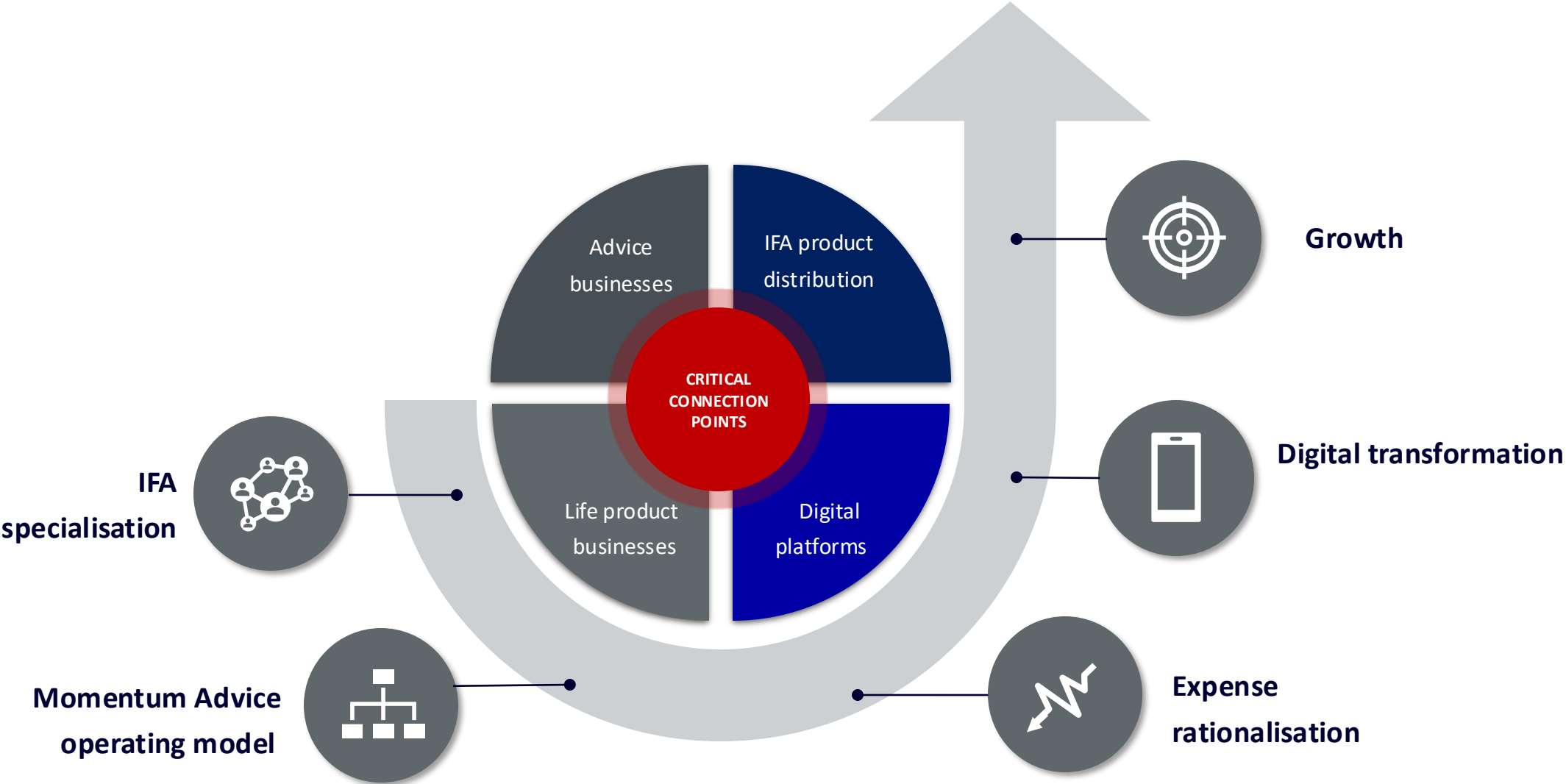
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Thank you



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