



Momentum Africa

Impact Strategy

Lulama Boo



Agenda

- 1 Momentum Africa today
- 2 Market dynamics and key considerations
- 3 Ambition and focus areas
- 4 Objectives and measures of success
- 5 Why we will win



Momentum Africa today



Africa journey to date

Our **Reinvent and Grow strategy** has **set the groundwork** for **operational improvements** which we have embedded to position the business for the next stage.

1

Growing our distribution to achieve **scale** is key to our success.

We have **exited unprofitable markets** and **streamlined the business**, now with a presence in 5 countries mainly in Southern Africa.

5

Momentum Africa

2

Our **systems optimisation** remains an area of focus to drive **operational and cost efficiencies**.

We have a **strong brand presence and market knowledge** and are **well-positioned to contribute positively** to group earnings.

4

3

Momentum Africa country business overview



Ghana

- Pop 30m
- GDP \$74bn; 2.2k per capita
- 1% insurance penetration

Metropolitan Ghana

- # of Lives – 100k
- GWP – R123m
- Market Share (Life #10/17) - 7%

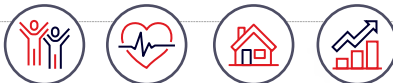


Namibia

- Pop 3m
- GDP \$15bn; 5.2k per capita
- 6% Insurance penetration

Momentum Group Namibia

- # of Lives – 259k
- GWP – R1,9bn
- Market Share (Life #3/14) - 30%



Botswana

- Pop 2.7m
- GDP \$20bn; 7.7k per capita
- 3% insurance penetration

Metropolitan Botswana

- # of Clients / Lives – 80k
- GWP – R991m
- Market Share (Life #2/6) - 15%



Mozambique

- Pop 35m
- GDP \$18bn; 0.5k per capita
- 2% insurance penetration

Momentum Mozambique

- # of Clients / Lives – 18k
- GWP – R188m
- Market Share – 19%



Lesotho

- Pop 2.3m
- GDP \$3bn; 1.4k per capita
- 4% insurance penetration

Metropolitan Lesotho

- # of Lives – 112k
- GWP – R1.1bn
- Market Share (Life #1/4) – 69%



Market dynamics and key considerations



Market trends



Economic

- Africa's economic growth **outpacing global growth**
- **Large informal sector**
- **Growth driven** mainly by **mining, infrastructure, agriculture, oil & gas, financial services, tourism**



Technology and digital

- **Digital transformation** is a significant trend for growing mobile users
- **Emerging non-traditional players** e.g. **banks, fintech, MNO**
- Increasing mobile penetration



Social

- **Poverty and unemployment** remain high
- Rural population is high with increasing urbanisation
- **Young population**
- **Need for simple, accessible, affordable solutions**



Regulation

- Increasingly comprehensive **regulatory frameworks** focused on **consumer protection, market conduct and stability**
- Anti Money Laundering (**AML**) and Combating the Financing of Terrorism (**CFT**)
- **Legislation focussed localisation of financial / business activity**

Ambition and strategic focus areas



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.***

We are aligned to Group purpose of ***building and protecting our clients' financial dreams.***

“

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*.

”



Strategic focus areas

What we will focus on in the next 3 years (F25-F27)



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

Objectives and measures of success





Objectives and measures of success

FOCUS AREA	OBJECTIVES
Distribution effectiveness	<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
Enhanced client experience	<ul style="list-style-type: none"> Achieve consistent excellence in client service
Operational and process efficiencies	<ul style="list-style-type: none"> Optimise operational efficiencies to improve employee and customer experience
Growth: New markets and new channels	<ul style="list-style-type: none"> Diversify into new markets (youth, informal, SME) and channels to unlock growth
Product development and competitiveness	<ul style="list-style-type: none"> Improve product competitiveness to meet and exceed market demands and customer expectations

MEASURES OF SUCCESS

- Improve productivity **to 1.2** policies per adviser per week
- New business risk-to-savings ratio of **50%**
- Achieve NPS **>65** by F2027
- 100%** completion of pending system implementation projects
- R450m** NHE by F2027

Why we will win



Why we will win

We have an opportunity to play an **impactful** role in the **communities we serve**, to make **financial services accessible** to clients as they pursue their goals.

Achieving **operational and cost efficiencies** through **system optimisation and automation** to drive financial outcomes.

Our **RIGHT** to win

We selectively **export unique group capabilities** into different geographies. Combining local market expertise with strong group brand, technical and product knowledge.

We will have a lean and streamlined operation that is focused on elevating our employee and client experience.

Disclaimer

In this presentation, Momentum Group (“M Group” “the Group”), its subsidiaries and, where applicable, its joint ventures and associates are referred to as “we”, “us”, “our” and the “Company”.

Forward-looking statements

The information provided during this Investor Conference is for informational purposes. The presentations and discussions may include forward-looking statements, which, unless indicated otherwise, reflect the Group’s expectations as at 23 July 2024.

These statements may also relate to our prospects, developments and business strategies. Words such as “believe”, “anticipate”, “intend”, “seek”, “will”, “plan”, “could”, “may”, “expect” and “project” and similar expressions are intended to identify such forward-looking statements but are not the exclusive means of identifying such statements. These statements and forecasts involve risk and uncertainty as they relate to events and depend on circumstances that occur in the future. There are various factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. The Group’s external assurance providers do not review or report on the forward-looking statements in this document.

Actual results may differ from our expectations. The Group cannot guarantee that any forward-looking statement will materialise and, accordingly, readers are cautioned not to place undue reliance on them. The Group’s external assurance providers do not review or report on the forward-looking statements in this document. The Group disclaims any intention and assumes no obligation to revise any forward-looking statement, even if new information becomes available, other than as stipulated by the JSE Listings Requirements and other applicable legislation and regulations.

As this event is being held during a closed period, we are restricted from commenting on our F2024 financial performance, F2025 forecasts, or any other material non-public information. We ask that attendees respect this limitation and refrain from asking questions that could lead to the disclosure of such information. For comparative purposes the published results for the six months to 31 December 2023 have been annualised. This should not be construed as to any guidance as to the results for the financial year end, 30 June 2024. As the business becomes aware of its likely financial performance, or any potential deviations from any prior guidance provided, this will be disclosed to the market in accordance with the JSE Listing requirements.