

Momentum Investments

Impact strategy

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Agenda

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



Momentum Investments today



Strategy in motion

Key achievements from previous strategies



- Top 3 LISP platform – reclaimed market share
 - Strong guaranteed annuities business
 - Established our DFM (Equilibrium)
 - Investment in digital capabilities
 - Specialised distribution model successes
 - Growth in adviser footprint and support
 - Strong institutional capabilities established
 - Specialised distribution model successes
 - Developed new retail asset management business
 - Product rationalisation and simplification
 - Focus on service experience
 - BEE level 2 obtained (level 1 exp F25)
- Momentum Investments became a strong financial contributor to the Group**

Broad range of capabilities

Wealth Management (our investment (LISP) platforms, local and international)

Structured products and Annuities

Institutional platform driving value chain integration

Multi-Management

Multi-Managed Funds
(MOBS, MGIM)

Model Portfolio Solutions
(Equilibrium)

Outcomes-based investment philosophy & process

Collaborate on research and partnerships

Centralised investment provider to internal and external advice networks / partners

Asset Management

Specialist Single Manager Funds
(Curate)

Internal capabilities
(MAM, CAIM, Securities)

Independent Specialists & Boutiques
(IMG, ERIS)

Single managed funds each managed by a specialist manager

Systematic strategies

Independent, owner managed businesses

Independent brands

Alternatives

Fixed income

Complimentary to in-house capabilities

Property

Market dynamics and key considerations



Market trends



Low SA growth

- Vertical integration
- New markets & segments
- Consolidation & partnerships



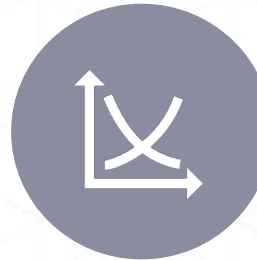
Changing client needs

- Digital capabilities (self-drive, self-manage services)
- Personalisation in delivery
- Closer engagement with clients
- Integrating into advice practices



Margin pressure

- Product simplification
- Structured & alternative product focus
- AI & digital (innovation and cost efficiencies)



Regulatory complexities

- Leverage AI & digital solutions
 - more scalable compliance and legal capability
 - aid predictive compliance risk identification and monitoring



Sustainability & Impact

- Strong focus on an integrated ESG / Responsible Investment process and philosophy



Migration of talent

- Strong EVP
- Culture driving & supporting purposeful leadership
- Enable access to global talent pool

Ambition and strategic focus areas



LONG-TERM

WINNING ASPIRATION

Being a ***trusted investment and wealth manager***, who crafts sustainable local and global solutions offering unique engagement journeys that advisers and clients can rely on to ***build and protect their financial dreams.***

“

”

IMPACT STRATEGY

AMBITION

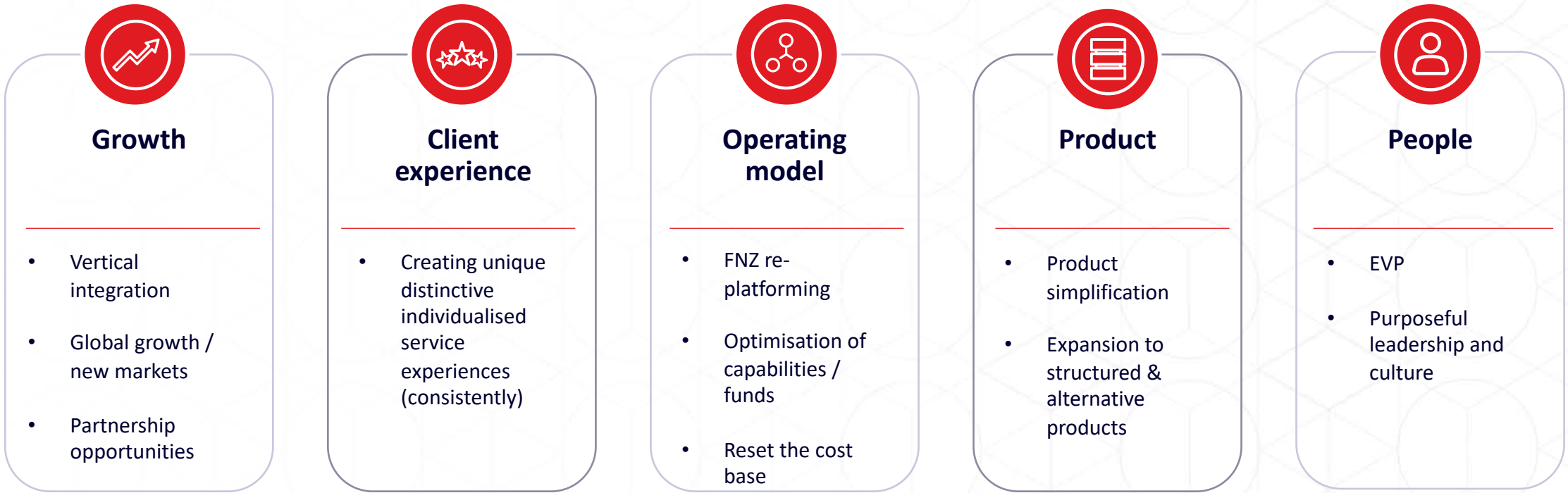
Establish ourselves as *a major contributor to the Momentum Group earnings* with AUM exceeding a trillion rand, reducing our cost-to-income ratio by 5% and achieving a sustained NPS above 70.

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Strategic focus areas

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



Enabled by data, AI and digital
Executed through the federated capability model
Delivered with simplicity

to achieve



Objectives and measures of success





Wealth Management

FOCUS AREA	OBJECTIVES
Growth	<ul style="list-style-type: none"> Future-fit platform proposition and capability stack for local and global advisers, clients and DFMs Vertical integration, to ensure that the platform proposition and capability stack enables the broader ecosystem Explore opportunities to unlock scale in South Africa and selected international markets
Client experience	<ul style="list-style-type: none"> A future-fit client experience to strengthen the platform proposition for local and global advisers, clients and DFMs. Digital anchored in human heart
Operating model	<ul style="list-style-type: none"> A new Wealth Management operating model to ensure profitability, scalability and sustainability across all jurisdictions

MEASURES OF SUCCESS

Platform AUA of **R370bn** by F2027

DFM share of platform assets of **15%** by F2027

NPS of **70** by F2027

Cost-to-asset ratio of **33bps** by F2027



Unlock full potential of our businesses



Harness synergies of collaboration



Optimise our cost base



Invest aggressively in advice



Selectively expand our addressable market



Design simplified and impactful client experiences



Structured Products and Annuities

FOCUS AREA	OBJECTIVES
Growth	<ul style="list-style-type: none">Increase participation in existing markets and optimise earnings emergenceEnter new markets to sustain growth
Client experience	<ul style="list-style-type: none">Implement a model that consistently differentiates service
Efficiency	<ul style="list-style-type: none">Optimise processes and cost base to ensure profitability, scalability and sustainability
Product	<ul style="list-style-type: none">Expand revenue sources by focusing on structured products

MEASURES OF SUCCESS

NHE of **R600m** by F2027

NPS of **70** by F2027

VNB margin **1%-2%** with VNB of **R550-750m** by F2027



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Multi-Management

FOCUS AREA	OBJECTIVES
Growth	<ul style="list-style-type: none"> Become the investment manager to all advice and product businesses in Momentum Group Access untapped markets through internal collaboration Invest in / create an IFA network in the UK and selected expat markets Launch a sustainable and profitable fiduciary management business in the UK
Client experience	<ul style="list-style-type: none"> Be recognised for excellent client service in all our key markets
Efficiency	<ul style="list-style-type: none"> Create a single, scalable and global operating model by leveraging technology
Product	<ul style="list-style-type: none"> Become a leading provider of sustainable investment solutions Evolve and gain support for innovative product range that responds to changing client needs Become the institutional platform provider of choice in the SA market

MEASURES OF SUCCESS

AUM of **R320bn** by F2027

AUA of **R190bn** by F2027

30% into internal products from GLA inflows

70% of fund performance in quartiles 1/2



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Design simplified and impactful client experiences



Asset Management

FOCUS AREA	OBJECTIVES
Growth	<ul style="list-style-type: none"> Position Momentum Securities as an integral part of our investment and wealth management propositions Strengthen and grow SA asset management businesses Develop and broaden our direct investment capabilities Grow international distribution footprint and revenue Launch and grow Curate Optimise and maximise IMG affiliates
Client experience	<ul style="list-style-type: none"> Build and develop strong client engagement propositions Continuously review and expand fund range to meet evolving client needs
Efficiency	<ul style="list-style-type: none"> Strong participation in vertical integration, exploiting synergies between business units Focus on targeted digital capabilities, leveraging data and new technologies

MEASURES OF SUCCESS

Direct Asset Management
AUM R300bn by F2027

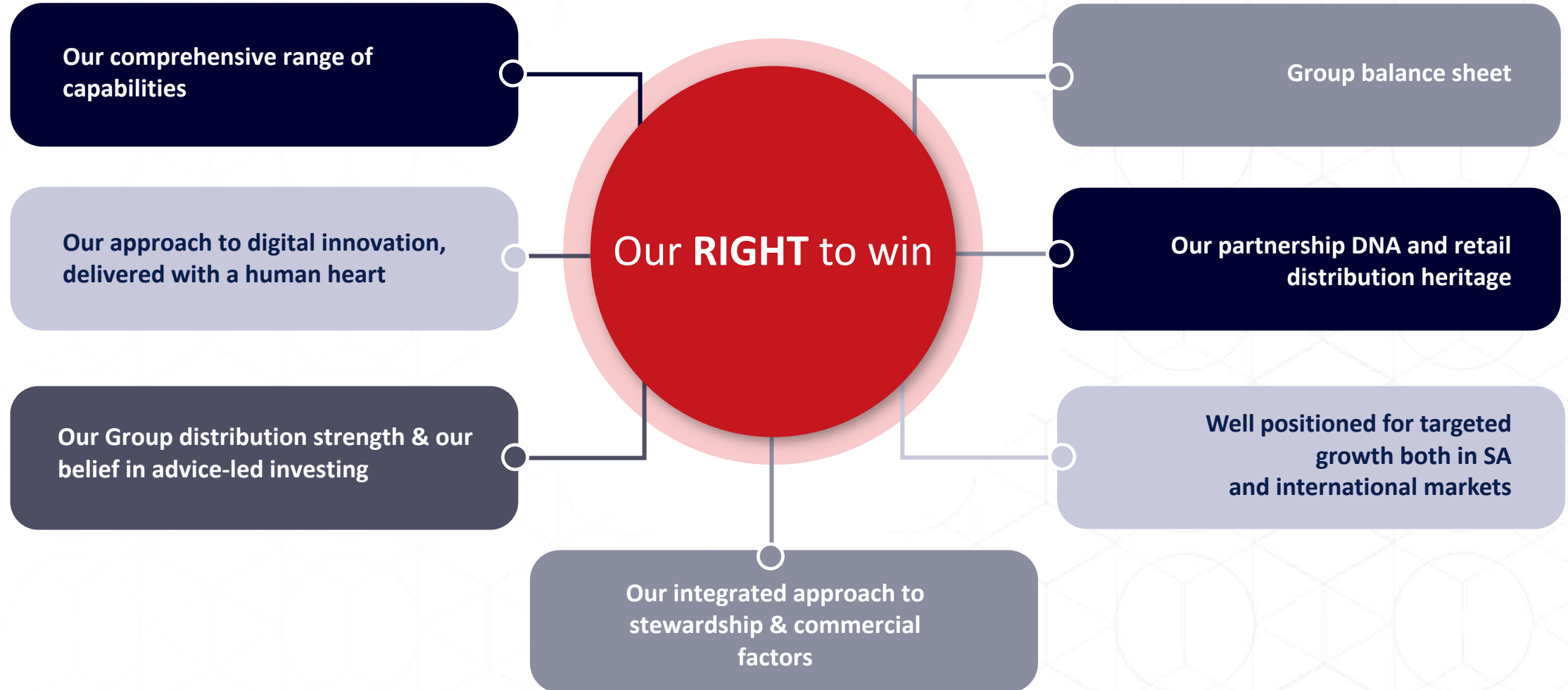
ERIS AUM R25bn by F2027

Curate NMG Brand perception
>8 by F2027

Why we will win



Why we will win



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