Momentum Life

Impact strategy progress

Stephen van Niekerk

momentum group

- Impact strategy recap
- Strategy progress update
- Closing

Momentum Life portfolio

- Myriad
- Investo
- MMerge
- Momentum Trust

Impact strategy recap

LONG-TERM WINNING ASPIRATION

"The leading insurer to all middle and upper-market South Africans. Trusted by our clients to protect their financial dreams against life's uncertainties with innovative solutions and unmatched client experience."

IMPACT STRATEGY AMBITION

"Be the ***#1 product provider*** in the South African risk market with a market share of at least 20%; recognised (by advisers) for innovative product proposition and onboarding solutions."

Impact strategy

What this means for us	F2027 measures of success	
• Proactively partner with independent financial advisers (IFAs) networks and align closely with Momentum Financial Planning	Market position	Leader position in "ease of doing business" and "underwriting"
• Continued growth in direct-to-client risk sales	IFA market share	20%
• Attain a market-leading position in onboarding and innovation • 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)

- 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

Impact strategy recap

LONG-TERM WINNING ASPIRATION

"To be the chosen long-term savings provider, empowering more South Africans to meet their goals and dreams"

IMPACT STRATEGY AMBITION

"To be the chosen experience leader providing innovative, convenient, flexible and simple long-term savings solutions to meet client needs."

Impact strategy

What this means for us	F2027 measures of success	
Strengthen channel partnerships		
Leverage Group capabilities and offerings to explore new markets	Digital adoption	90% adoption of digital capabilities
Create end-to-end digital engagement model for clients and advisers whilst ensuring that we drive greater experience through specific client touchpoints Simplifying the product offering and elevate enhanced benefits in existing products	Adviser support	MFP +10% p.a. MDS +15% p.a.

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Impact strategy recap

LONG-TERM **WINNING ASPIRATION**

"Make MMerge the industry leader for cost-effective policy administration for traditional insurance solutions."

IMPACT STRATEGY **AMBITION**

"To unlock stakeholder value and service clients effectively."

Impact strategy

What this means for us	F2027 measures of success
• Efficient provisioning of retail policy administration system offerings and appropriate capabilities to support the rest of the Group • Rationalise existing products and improve the use of data to extract insights • Robust product model to ensure efficient enhancements and assist with ongoing monitoring	Cost savings: R70m to R100m cost saving in Metropolitan & Africa
• Implement and leverage appropriate digital solutions to improve client and intermediary experience	

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Impact strategy recap

LONG-TERM **WINNING ASPIRATION**

"To be the preferred fiduciary services partner of financial advisers in selected markets in South Africa."

IMPACT STRATEGY **AMBITION**

"Known for our comprehensive service offering with a reputation of being able to work effectively with our financial advisers in protecting their clients' legacies and securing the future."

Impact strategy

What this means for us
Achieve commercial ambitions by setting and tracking relevant KPIs
Position and measure Momentum Trust's impact on the broader Group
Be the preferred fiduciary provider for advisers in the market and offer exceptional adviser and client service experience

F2027 measures of success	
Profitability	Profitable business by F27
AUM growth	R700m AUM on Momentum Investment Platforms

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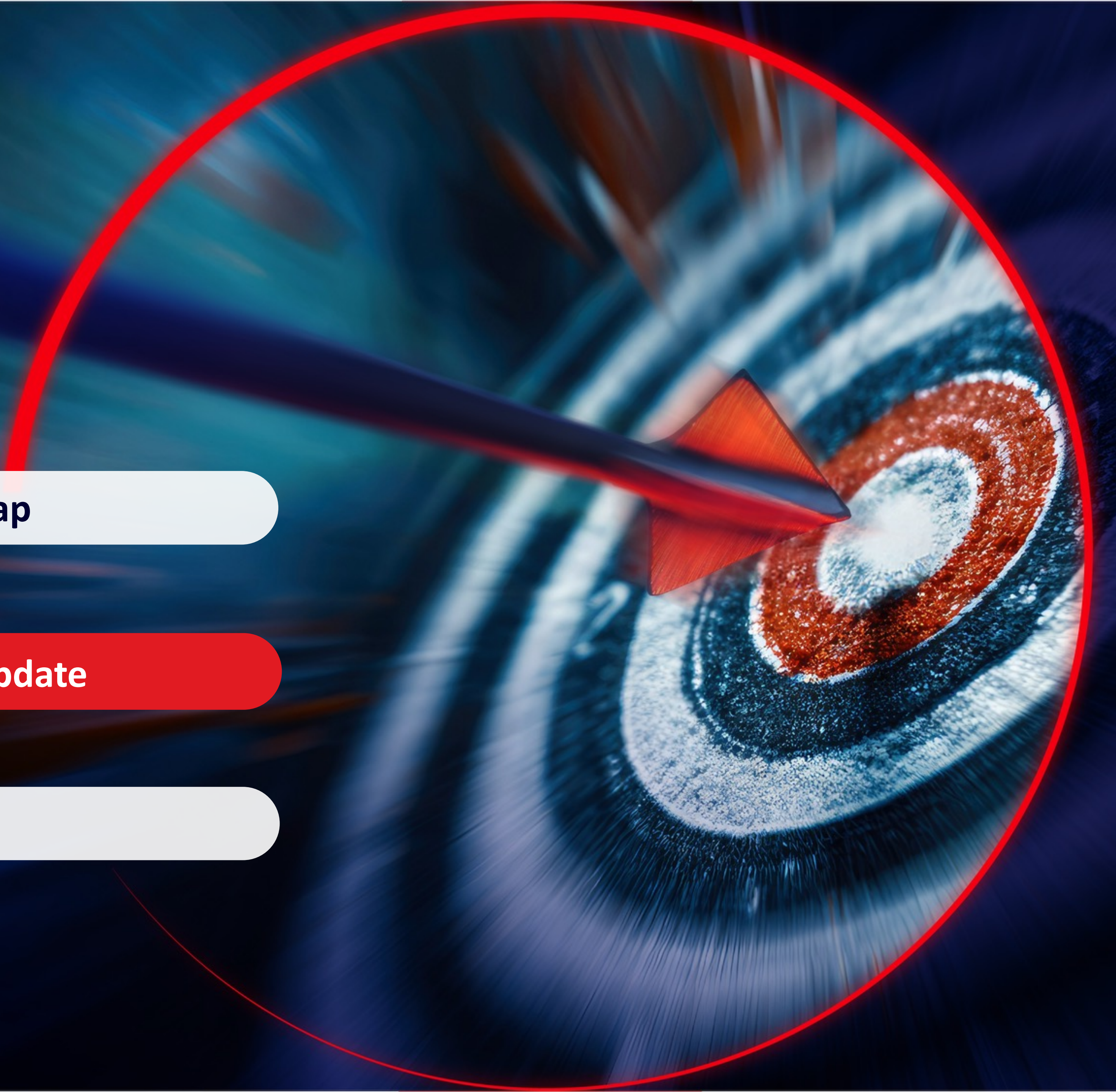

Strategy progress update

Impact strategy	What this means for us	Progress towards F2027 objectives
	Proactively partner with independent financial advisers (IFAs), networks and align closely with Momentum Financial Planning	Reasonably confident
	Continued growth in direct-to-client risk sales	Reasonably confident
	Attain a market-leading position in onboarding and innovation	Highly confident
	Entrench market-leading product position and improve client engagement mechanisms	Highly confident

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

Strategy progress update (continued)

What we achieved over the last year

- Retained market leading position in onboarding innovation (NMG feedback at 3QF26)
- Improved client reassessments (+65% at 3QF26) and major LifeReturns update
- Launched Momentum Estate Plan
- Direct-to-clients sales growth of 32% yoy

Where we are experiencing challenges

- IFA market share growth below target
- MFP's contribution to sales lagging expectations

Market position	#2 position in "ease of doing business" and #1 in "underwriting" as at 3QF26
IFA market share	16.4% IFA market share as at 3QF26
Growth in direct	Direct-to-client: 10.8% of new business sales as at 3QF26

Strategy progress update

Impact strategy	What this means for us	Progress towards F2027 objectives
	Strengthen channel partnerships	Highly confident
	Leverage Group capabilities and offerings to explore new markets	Highly confident
	Create end-to-end digital engagement model for clients and advisers whilst ensuring that we drive greater experience through specific client touchpoints	Reasonably confident
	Simplifying the product offering and elevate enhanced benefits in existing products	Highly confident

- Unlock full potential of our businesses
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Strategy progress update (continued)

What we achieved over the last year

- Successfully launched fully integrated digital onboarding solution with excellent end-to-end digitisation progress and an elevated client experience
- New Investo offering delivered exceptional sales performance
- Significant improvement in VNB margin

Where we are experiencing challenges

- Substantial improvement in client satisfaction, but lagging slightly behind target
- Adviser support improved but lagging stretch targets

Digital adoption	67% adoption as at 3QF26
Adviser support	MFP: +3% MDS: +4% as at 3QF26

Strategy progress update

Impact strategy

What this means for us	Progress towards F2027 objectives
Efficient provisioning of retail policy administration system offerings and appropriate capabilities to support the rest of the Group	Highly confident
Rationalise existing products and improve the use of data to extract insights	Highly confident
Robust product model to ensure efficient enhancements and assist with ongoing monitoring	Highly confident
Implement and leverage appropriate digital solutions to improve client and intermediary experience	Highly confident

Strategy progress update (continued)

What we achieved over the last year

- Realised further savings from the mainframe migration
- Advanced product rationalisation — opportunity sized and product requirements defined
- Built product models that streamline remediation of historical errors and enable ongoing data integrity monitoring
- Enabled the new Africa operating model through targeted capability transfer

Where we are experiencing challenges

- Cost-base management — offsetting natural run-off in the closed book through ongoing efficiencies

Cost savings

Exceeded targeted savings of R80m

Strategy progress update

Impact strategy	What this means for us	Progress towards F2027 objectives
Harness synergies of collaboration	Achieve commercial ambitions by setting and tracking relevant KPIs	Reasonably confident
Unlock full potential of our businesses	Position and measure Momentum Trust's impact on the broader Group	Highly confident
Design simplified and impactful client experiences	Be the preferred fiduciary provider for advisers in the market and offer exceptional adviser and client service experience	Reasonably confident

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

Strategy progress update (continued)

What we achieved over the last year

- Successfully launched Momentum Estate Plan
- Steady growth (7% yoy) in AUM on the Momentum Investment Platforms

Where we are experiencing challenges

- Growing the administration business while leveraging scale and the efficiency benefits of new systems and ways of work

Profitability	**15% revenue growth as at 3QF26**
AUM growth	**R441m AUM on Momentum Investment Platforms at 3QF26**

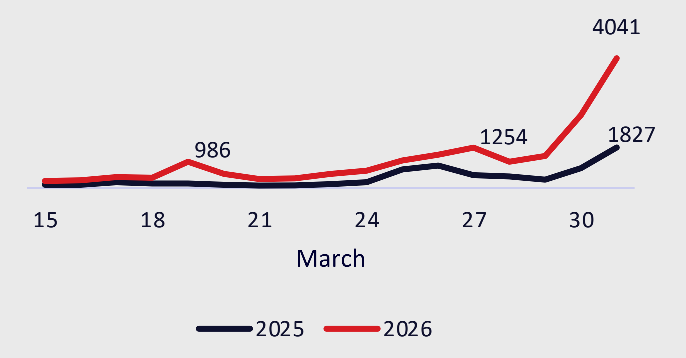
Digital and AI transformation creating real impact

Investo and Myriad new business digital onboarding

- **End-to-end digital transformation** of new business application process, replacing manual submission post-quotation acceptance
- **Self-service platforms** that reduces operational effort while delivering a seamless adviser experience with **significantly reduced cycle times** from application submission to system enrolment
- **FastTrack** underwriting

LifeReturns reassessment

- Modern engagement solution that provided **client value** and enables **AI advice tools** for intermediaries **130 000** screenings to date



Momentum Estate Plan

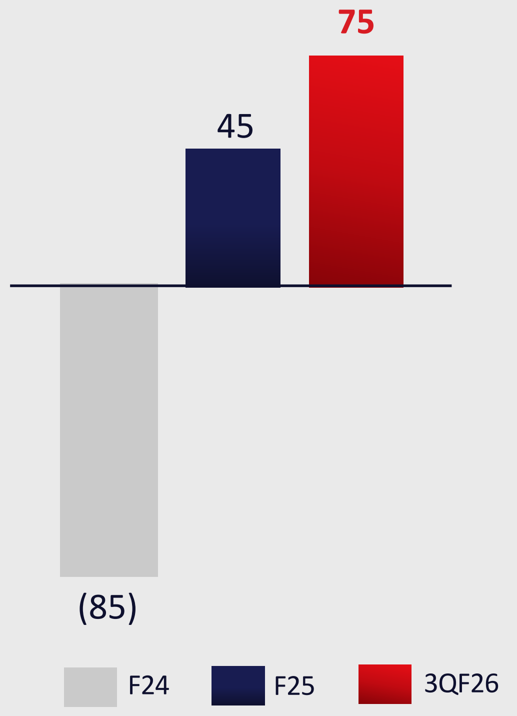
- **Digital wills-drafting capability** fully integrated with **market leading protection** solution enabled by built-in **digital onboarding and underwriting process**

Growth momentum

Sustained VNB growth delivered through focused execution

- Strong Investo sales
- Improved profitability
- Momentum Estate Plan
- Cost efficiency
- LifeReturns 2.0

VNB



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Our focus for the final 12 months

1 Growth

- **Channel partnerships**
- Further scale **direct-to-client sales**
- Improve market access to **Momentum Estate Plan**

2 Digital and AI transformation

- Integration of **new business and advice processes**
- Enhanced **automated underwriting**
- Further enabling **digital self-service** and improving **client experience**

3 Product leadership and innovation

- Maintain leadership position in **underwriting and ease of business**
- **Myriad** product enhancements
- New **LifeReturns** offering

Our right to win

Our
RIGHT
to win

- **Channel partnerships**
- **Digital product capabilities**
- **Product and proposition leadership**

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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.