



# OUR PURPOSE

**To enable businesses and people from all walks of life to achieve their financial goals and life aspirations**

The best interests of our employees, clients and society remain top of mind as we navigate new territory and adapt to a new reality brought about by the Covid-19 pandemic.

## About our integrated report

The aim of this report, which is prepared in accordance with the International <IR> Framework of the International Integrated Reporting Council (IIRC), is to provide our stakeholders with a concise and transparent assessment of our ability to use our expertise to achieve our purpose, deliver on our role as a responsible corporate citizen and create value for all our stakeholders over the short, medium and long term.

## Scope and boundary of our reporting

We publish our integrated report annually. Our integrated reporting provides material financial and non-financial information relating to our strategy and business model, operating context, material matters, risks and opportunities, governance, business performance and future prospects.

This report covers the primary activities of Momentum Metropolitan Holdings Limited (referred to as Momentum Metropolitan or the Group in the report), our portfolio of businesses, key support areas, and subsidiaries in our African and international operations during the period 1 July 2019 to 30 June 2020. Information on items with a material impact on the business that took place after 30 June 2020 and up to the date our Board approved this report has also been included.

## Our value creation process

We leverage and apply our stock of capitals to deliver on our strategic objectives and optimise value for our stakeholders. Our value creation process, which is driven by our purpose (page 2) is an integral part of our strategy (page 10). Its outcomes and impacts are described in our business model on pages 16 and 17.

## Materiality and material matters

We apply the principle of materiality when assessing what information should be included in our integrated report. Our material matters, which are identified through an internal and external engagement process (set out on page 20, influence our Group strategy and inform the content of this report.

The Covid-19 pandemic significantly impacted our business and our stakeholders during the second half of our financial year. This impact is reflected in a change in our view of some of the material matters (see page 20).

## Reporting frameworks and combined assurance

Our integrated reporting process, as well as the contents of this report, is guided by the principles and requirements of the IIRC's <IR> Framework, the International Financial Reporting Standards (IFRS) and the King Code of Governance Principles for South Africa (King IV). As a South African insurance company with a primary listing on the Johannesburg Stock Exchange and secondary listings on A2X and the Namibian Stock Exchange, we align with the Listing's Requirements of these exchanges as well as the South African Companies Act, 71 of 2008, as amended.

We use a combined assurance model to ensure that the information we provide, and our underlying processes, support the credibility and integrity of our reporting. Our financial, operating, compliance and risk management controls are assessed by our internal audit function, and overseen by our Audit Committee. The Audit Committee also monitors the execution of our combined assurance plan and reports to the Board every quarter.

External assurance of our non-financial information includes our broad-based-black economic empowerment (B-BBEE) scorecard, which is verified by AQ Rate Verification Services, an accredited ratings agency; and our carbon footprint, which is verified by Global Carbon Exchange and submitted to the Carbon Disclosure Project (CDP). Certificates from both these agencies are available in our sustainability section on our website at [www.momentummetropolitan.co.za](http://www.momentummetropolitan.co.za). 

Ernst & Young, our independent external auditor, has performed the statutory annual audit of Momentum Metropolitan Holdings Limited's Annual Financial Statements (and the separate financial statements of certain Group entities, as applicable). See page 2 of the Annual Financial Statements at [www.momentummetropolitan.co.za/en/investor-relations/financialresults](http://www.momentummetropolitan.co.za/en/investor-relations/financialresults) for the auditor's report. 

## Forward-looking statements

Forward-looking statements involve known and unknown risks, uncertainties and other factors that could result in the actual results, performance or achievements of the Group being materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements may be identified by words such as *expect*,

*believe, anticipate, plan, estimate, intent, project, target, predict, outlook* and words of similar meaning.

This report contains certain forward-looking information with respect to Momentum Metropolitan. 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. Consequently, all forward-looking statements have not been reviewed or reported on by the Group's external auditors.

## Board approval

The Board acknowledges its responsibility for ensuring the integrity of this integrated report, which in its opinion addresses all the issues material to the Group's ability to create value and fairly presents the integrated performance of Momentum Metropolitan. The Board has applied its collective mind to the preparation and presentation of this report and believes it has been prepared in accordance with IIRC's <IR> Framework.

The Board has critically assessed and satisfied itself as to the effectiveness of the Group's risk management processes and the assurance obtained from its combined assurance model. The model enables an effective internal control environment that supports the integrity of information used for internal decision-making by management, the Board and its committees, and supports the integrity of our integrated reporting.

This report was approved by the Board of Directors of Momentum Metropolitan Holdings Limited on 08 September 2020.

**JJ Njeke**  
Chairman

**Hillie Meyer**  
Group Chief Executive  
Officer

**Risto Ketola**  
Group Finance  
Director

**Jeanette Cilliers  
(Marais)**  
Deputy Chief Executive Officer

**Sello Moloko**  
Lead Independent Director

**Lisa Chiume**

**Peter Cooper**

**Fatima Daniels**

**Linda de Beer**

**Stephen Jurisich**

**Paballo  
Makosholo**

**Sharron  
McPherson**

**Vuyisa Nkonyeni**

**David Park**

**Khehla Shubane**

**Frans Truter**

**Johan van Reenen**