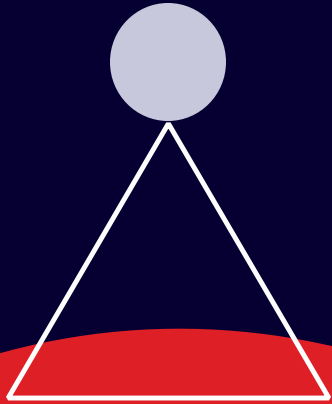


Balancing



Ambition with Caution

Dumo Mbethe

GNU's are

**nothing new in
the world**

Analysis of various GNU's reveals the 8 factors that contribute to successful coalitions

WELL-HANDLED

Germany

New Zealand

Belgium

Northern Ireland

Kenya

Mauritius

South Africa (1994-1997)

8 SUCCESS FACTORS

1. Clear Negotiation and Agreements
2. Strong Leadership
3. Shared Goals and Vision
4. Effective Communication
5. Flexibility and Compromise
6. Institutional Framework
7. Focus on Policy Implementation
8. Public and Corporate Support

POORLY HANDLED

Italy

Lebanon

Iraq

Zimbabwe

Sri Lanka

In review, there is a clear argument for the benefits of GNU's

PROS

Collaboration amongst parties

Inclusion of minority voices

Social cohesion

Legitimacy during crisis

Addressing inequality and unemployment

Deepening democracy

CONS

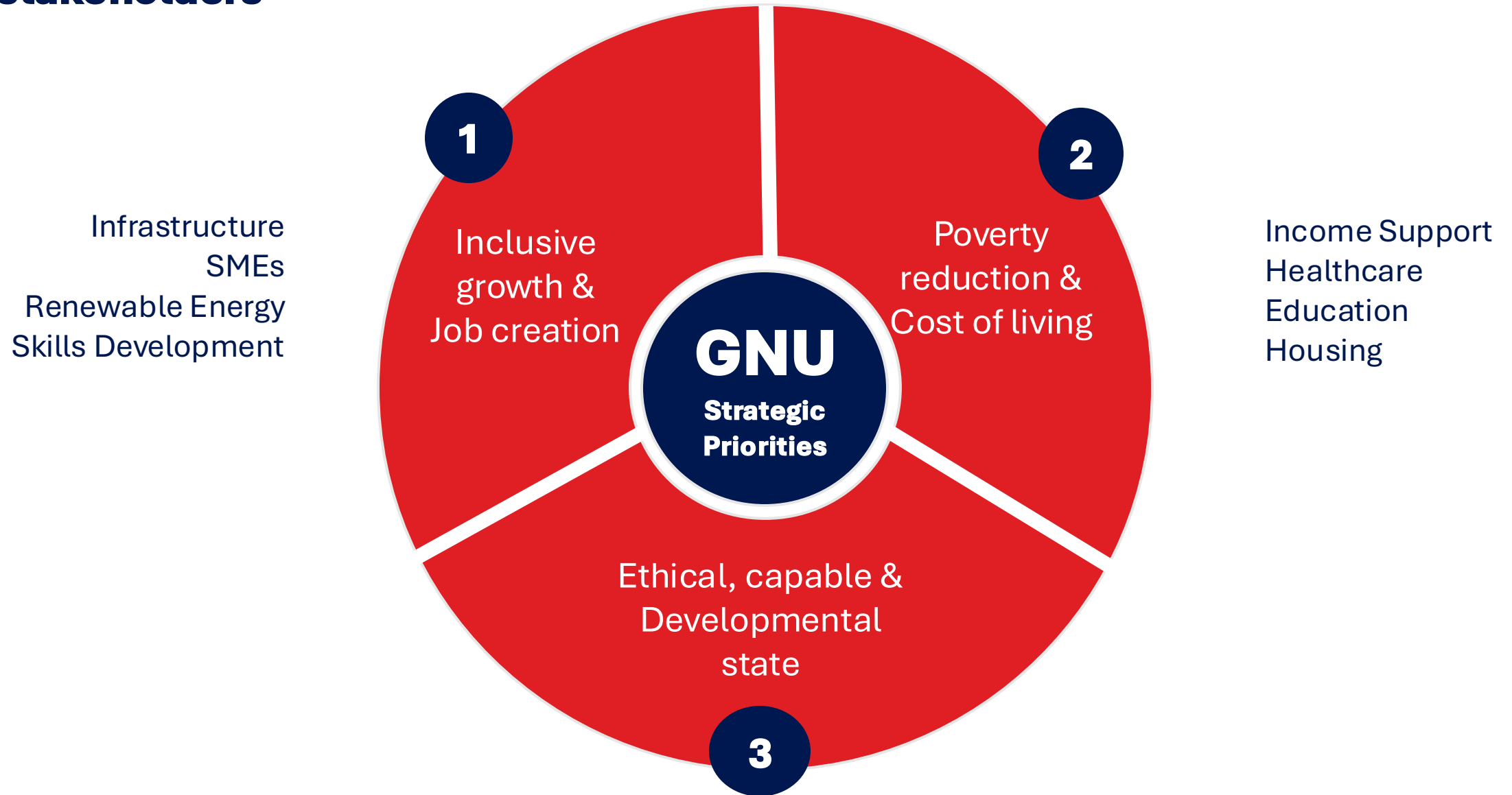
Divergent interests

Political instability

Coalition inexperience

Undermining

The outline of SA's GNU priorities presents appeal for various stakeholders



Hope in South Africa clearly holds appeal, but do we know if the GNU has lasting positive economic impact?

SOUTH AFRICA 10Y BOND YIELD



but

We have been here before

WHAT WE SAW

- Equity markets grew
- Economic forecasts were being raised: GDP forecasts are not adjusted
- Infrastructure, water, power still hinder growth prospects
- Implementation of policies failed

WHAT WE LEARNT

Equity markets are not the ideal indicator

We are still faced the challenge of implementation

WE NEED NEW
INDICATORS



Gains from Operation Vulindlela

Foreign Direct
Investment

Unemployment rates (Youth)

Consumer & Business confidence

SME focus & indices

**The reality we can't ignore is that the GNU
priorities present**

**An opportunity
to collaborate**



To collaborate; as business where we might influence national economic & social outcomes

IMMEDIATE

Solve electricity constraints

Improve logistics sector

NEAR TERM

Develop water maintenance and infrastructure

Better capacitate state managers

Set SA on path to re-industrialisation

LONGER TERM

Education a significant skills constraint

Improve access to information (internet)

Do we need a more informal economy

Collaboration that can have even greater impact with more of us doing more together

Consumer Financial Education

R 63 140 000

50 538

9



Total spend



Youth reached



Provinces reached

Currently supporting

9 organisations

5 of which train and place young people in the ICT sector
2 in vocational skills training
2 in entrepreneurship.

Youth Employment

R 72 411 505

2 217

1 456

7

84



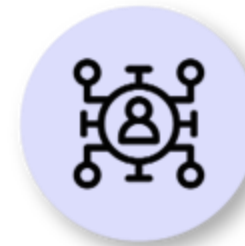
Total spend



Youth trained



Job placements



Provinces reached



Youth entrepreneurs supported

In collaborating where we might influence industry outcomes

NHI

Single payer

Sequencing and Execution risk

RETIREMENT REFORM

Auto enrolment

Enable Irregular contributions

Base national social security

PRESCRIBED ASSETS

Lack of bankable projects a hinderance

Start with unclaimed assets investing in development bonds through IDC / Development Bank

MUNICIPAL INFRASTRUCTURE

Drive effective service delivery

Mentorship & guidance

but

Why would we do it?

SOCIETAL IMPACT

We believe we have the skills and wellness programs to make a national arrangement affordable

A strong social security net protects the ill and elderly – reducing the tax burden

A strong thriving capital base is our “sovereign wealth fund”

An efficient, functioning local economy

BUSINESS IMPACT

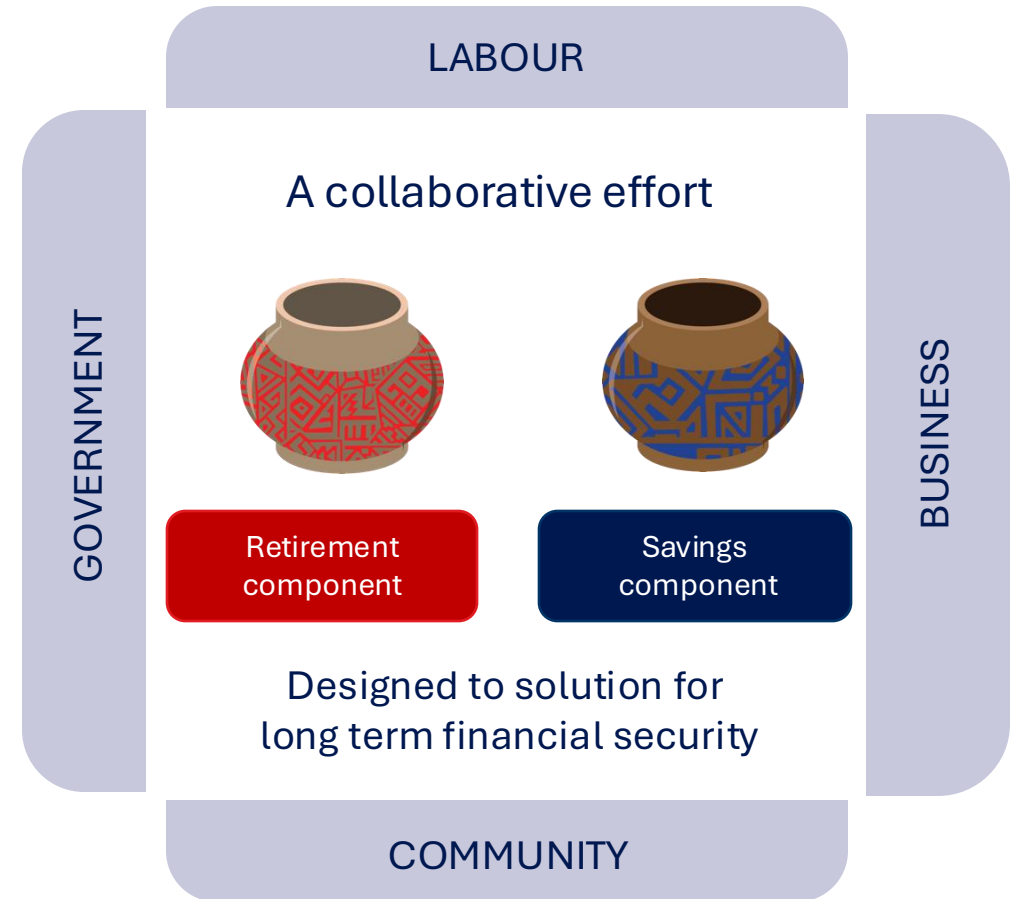
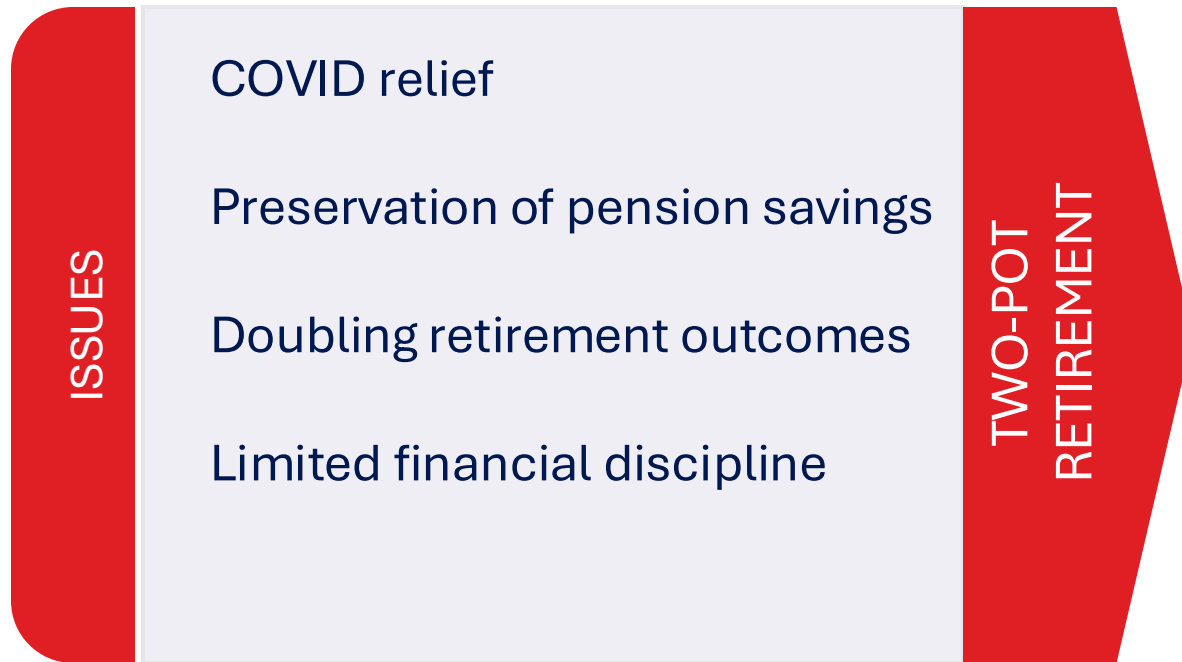
NHI will impact risk book – not only Health

We have the skills and capabilities to guide citizens to comfortable retirements

Industry has the skills to deploy capital to projects and ensure their efficient delivery

Reduced car accidents (potholes) flooding claims, security and crime considerations

This approach reshaped what was defined as possible with the Two-Pot Retirement System

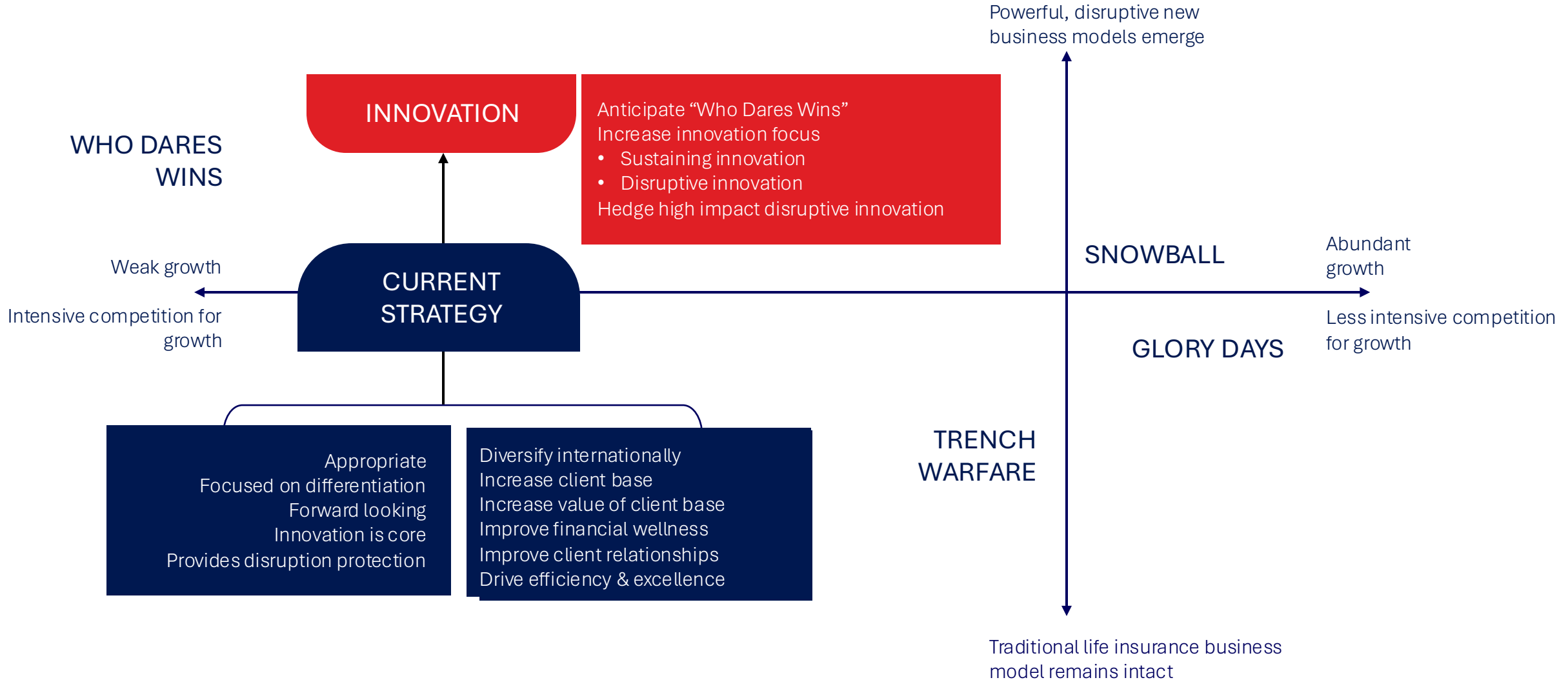


**While collaboration makes some things
workable, the GNU is also**

**An opportunity
to execute**

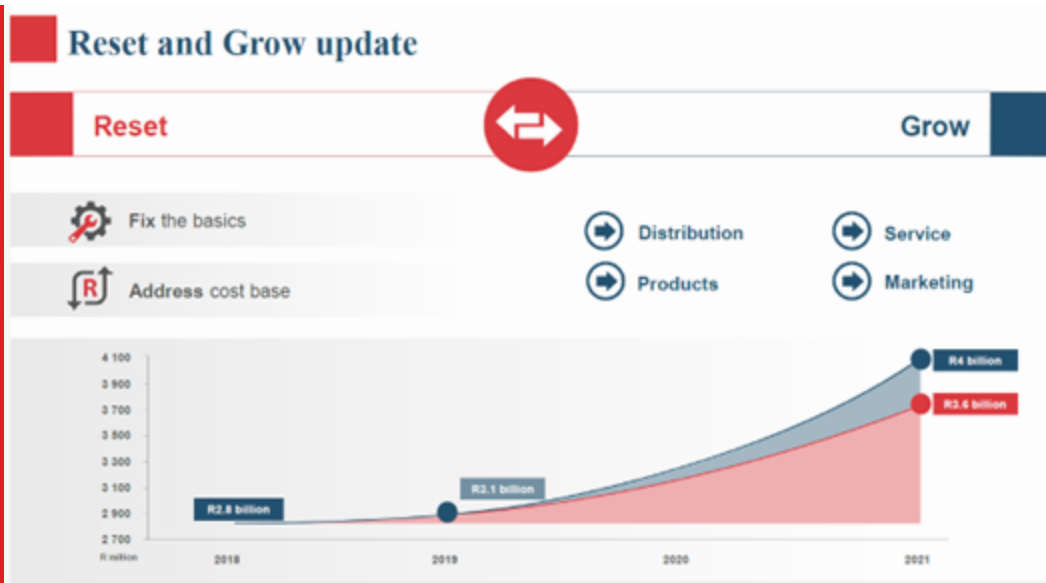
A decorative graphic consisting of a dark blue circle positioned to the right of the main text. A white line starts from the bottom left, passes through the bottom of the circle, and extends towards the top right. Another white line starts from the top right, passes through the top of the circle, and extends towards the bottom right.

Our Group balances optimism informed by a context of scenarios



We focus execution resilience through strategy

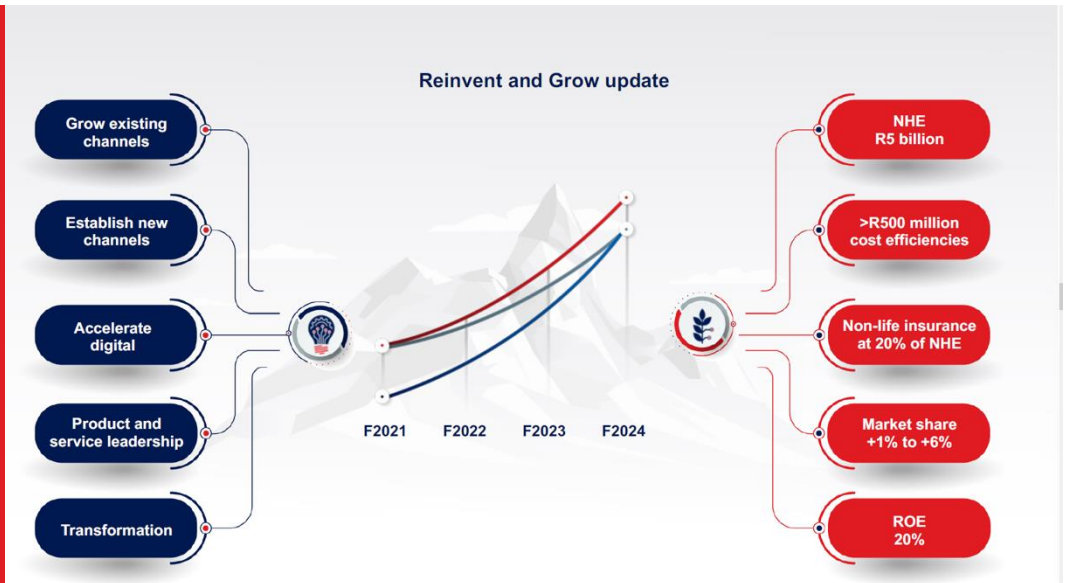
F2019 – F2021



Reset and Grow

A turnaround strategy to compete in trench warfare context

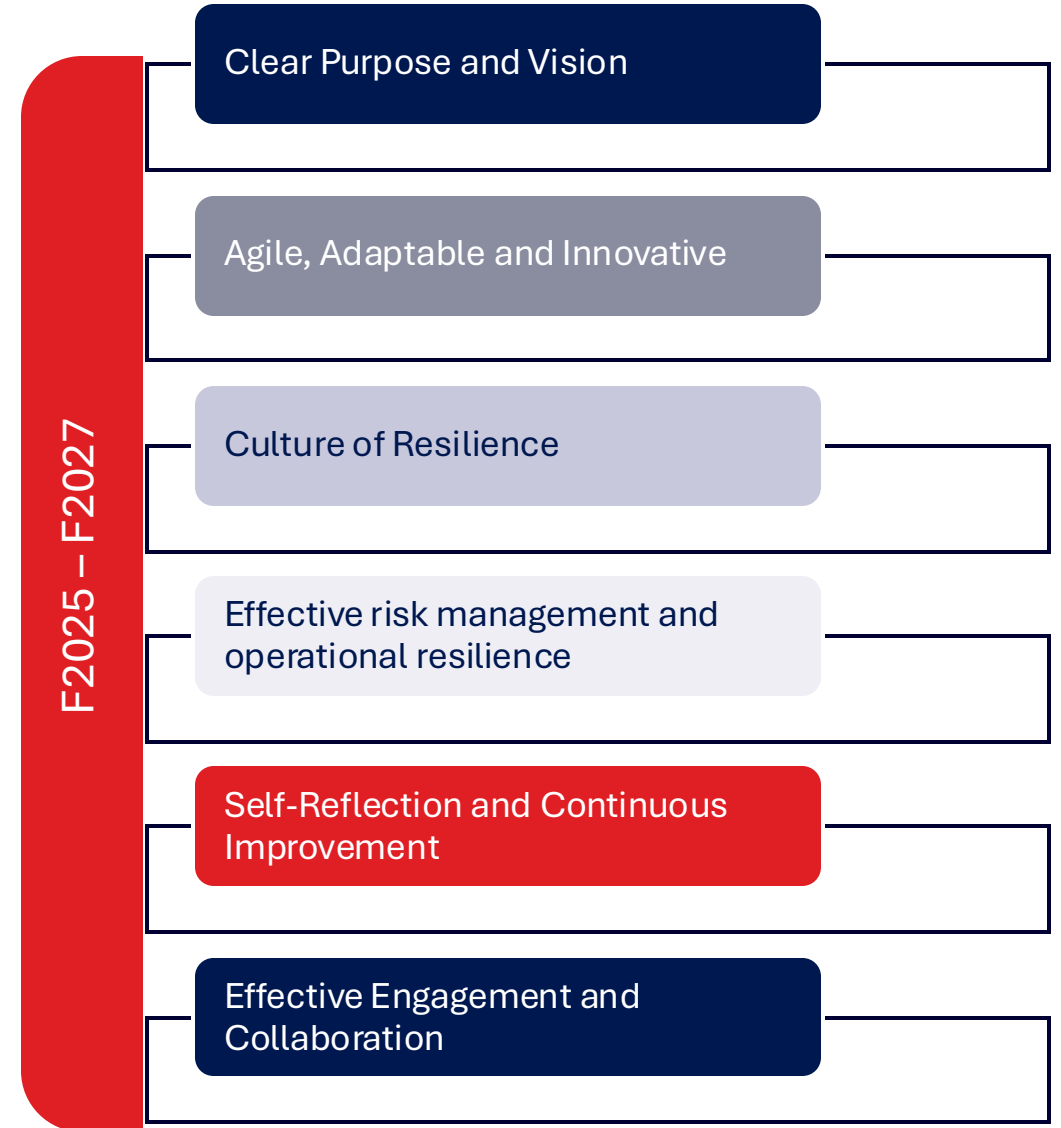
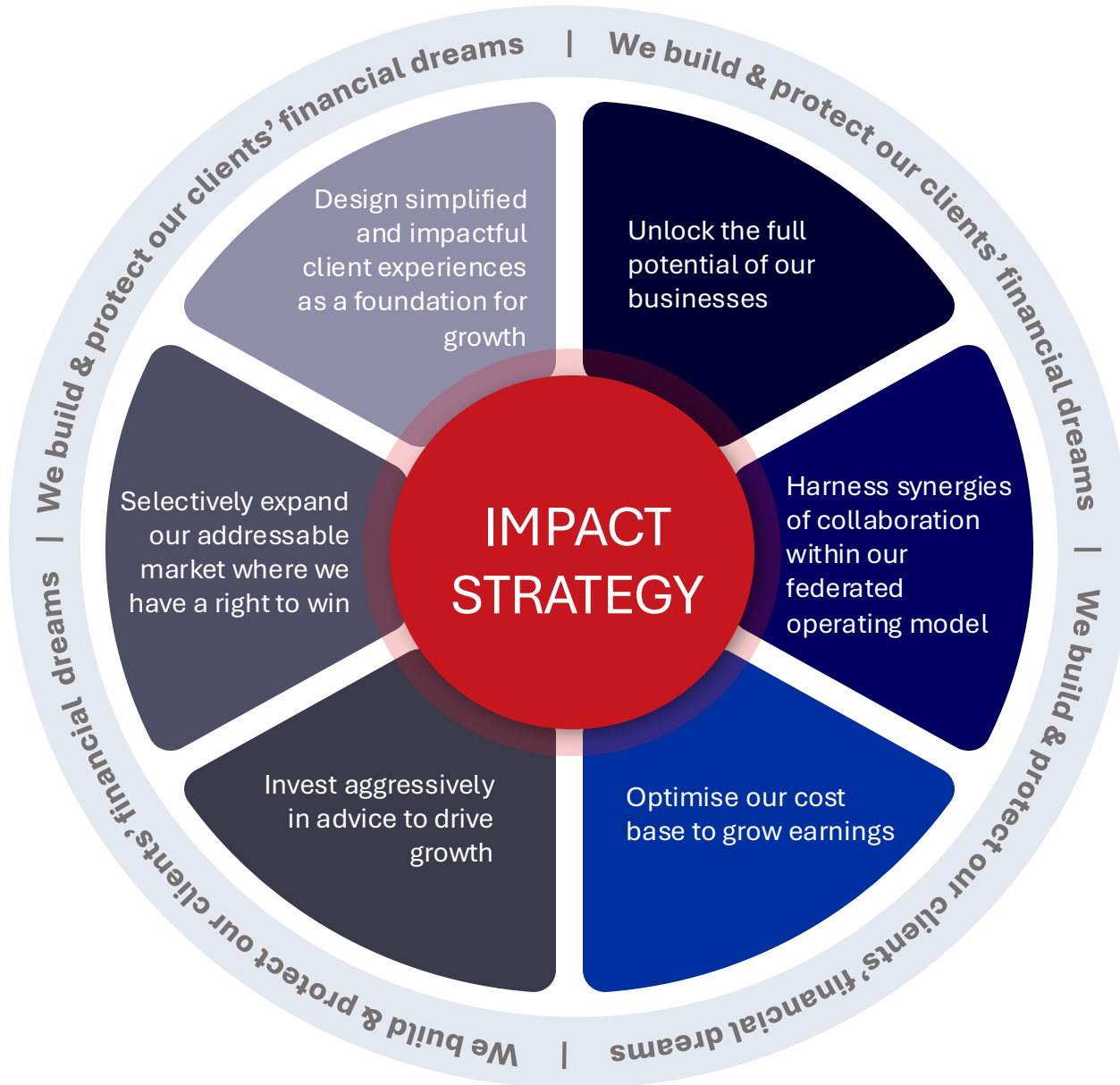
F2022 – F2024



Reinvent and Grow

Created a strong foundation for future growth to tackle “who dares wins”

A resilience we reinforce and are driving to impact



Execution resilience requires an elevation of the culture through a common purpose

“WE
BUILD
AND *Protect*
OUR CLIENTS’
FINANCIAL *dreams.*”



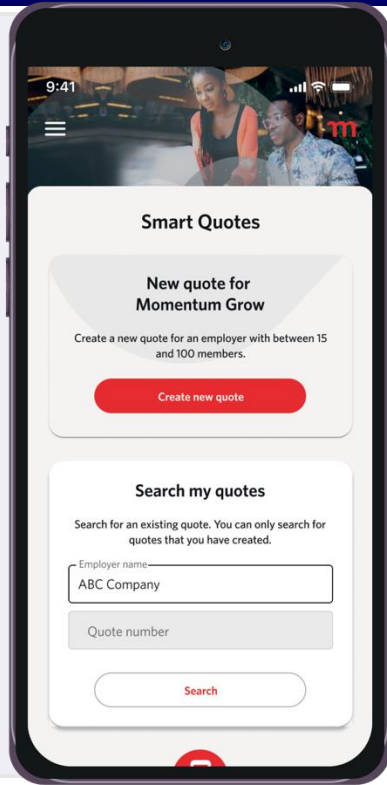
A culture that leverages innovation as part of solving for our growth ambitions



SME ACCESS TO EMPLOYEE BENEFITS

DIGITAL EB QUOTE SYSTEM

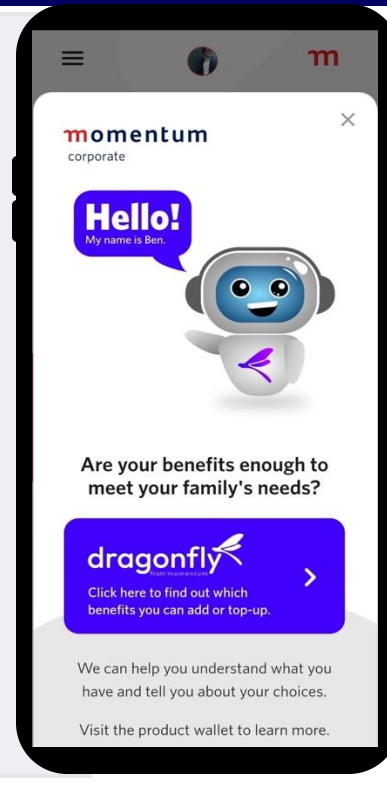
(<100 employees)



Launched while preparing for 2Pot

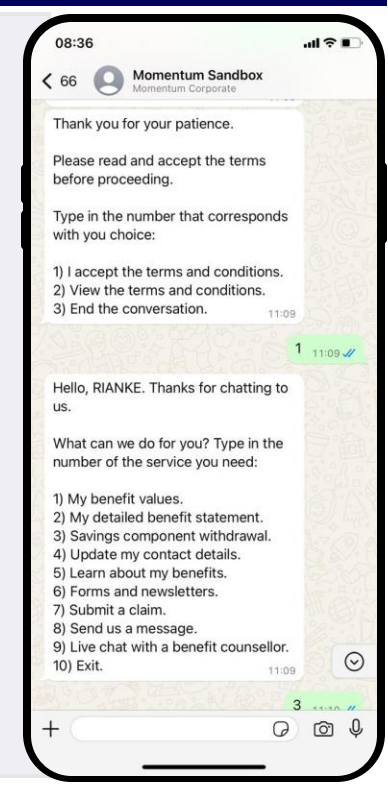
MEMBER PRODUCT SHOP

INDIVIDUALISED CHOICE AND PRODUCTS



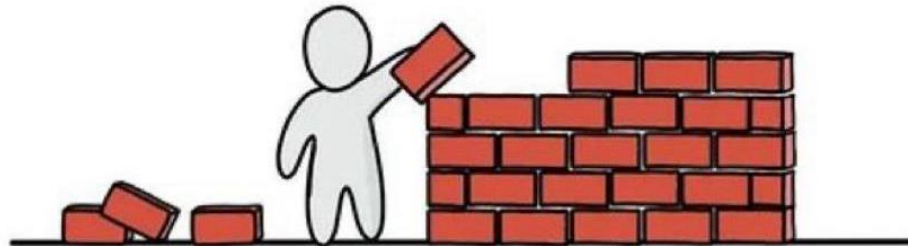
TWO POT DIGITAL LEAP

DIGITAL CLAIMS PROCESS

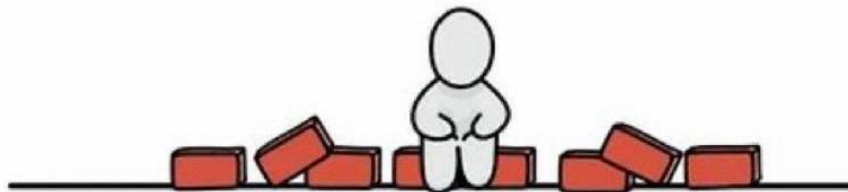


A culture that can liberate people to innovate, fail, and collectively persist to the desired outcome

“ CONTINUOUS IMPROVEMENT



IS BETTER THAN



DELAYED PERFECTION ”

- MARK TWAIN -

01- 05 SEP

1st to go live

Improvements made

Additional platforms enabled

Ongoing improvements

Two-Pot Retirement System in our system

CLAIMS VOLUME

15x

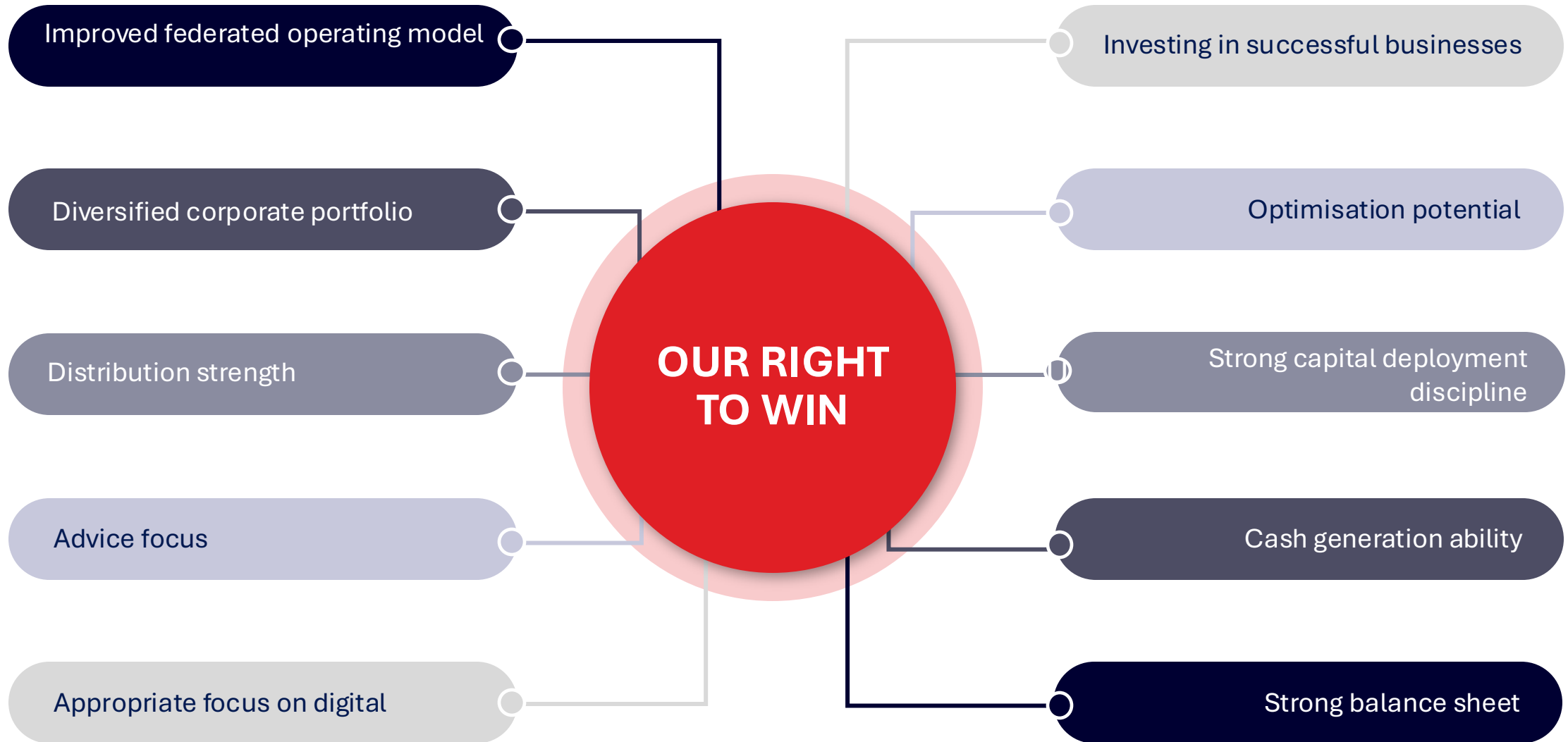
Average monthly claims
(01 Sep – 04 Oct)

DIGITAL WITHDRAWALS

80%

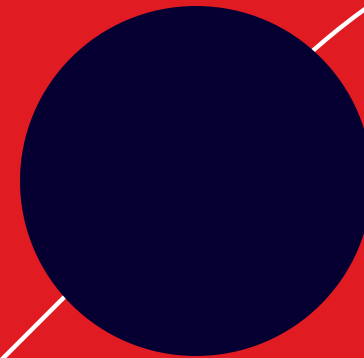
Combined
MRA & FAW

Ultimately it creates a business that has earned its right to win



Finding a balanced optimism in this GNU is going to be about


Collaborative execution



COLLABORATIVE EXECUTION

STRATEGIC PLAN

SUCCESS



**“Individual commitment to a group effort-
that is what makes a team work, a company
work, a society work, a civilization work.”**

– Vince Lombardi

Thank you

