

Our human capital is made up of our people's competencies, capabilities and experience, their motivation to innovate, and their commitment to creating value for all our stakeholders by enabling businesses and people from all walks of life to achieve their financial goals and life aspirations by achieving the objectives of our Reset and Grow strategy and applying the values that define the way we work (see page 8).

At Momentum Metropolitan we realise that there is power in the possibility of what can be achieved when we put our minds to it, so we strive to create a place where people love to work and where people feel at home. We believe that people are the pulse of our business and that human capital is a critical enabler of our Reset and Grow strategy and creating value for all our stakeholders.

The Momentum Metropolitan Group had

13 002

employees in South Africa at 30 June 2019 and

2 883

employees in its African operations

to perform to their potential. These include the My Edusaver Education Tax Benefit Solution, which has had a material impact on those who make use of it, as have our discounted employee offerings on Momentum Multiply, Admed Gap Cover, Wills, TaxTim, Hello Doctor, our employee assistance programme and financial and physical wellness offerings. We amended our leave categories to be to be more robust in terms of providing parental leave in terms of the right to 'parental leave', 'adoption leave' and 'commissioning parental leave.

Various initiatives have also been implemented to empower employees to engage with us as an employer and contribute towards making Momentum Metropolitan a great place to work.

We believe that it is the care we show to our employees that distinguishes us as an employer of choice and makes Momentum Metropolitan a great place to work.

OUR EMPLOYEE EXPERIENCE AND CULTURE

On the back of our values of accountability, integrity, teamwork, diversity, innovation and excellence we are striving to build a growth-focused performance culture that both enables and powers our Reset and Grow strategy. By putting accountability back into the business we are empowering individuals to take ownership of end-to-end businesses and drive the specific cultures and behaviours that will make each business successful, while still supporting the common purpose of our collective DNA.

OUR EMPLOYEE VALUE PROPOSITION

From a Group perspective, to enhance our employee value proposition we have introduced solutions that save our employees time or money or provide them with added resources to enable them

EMPLOYMENT EQUITY

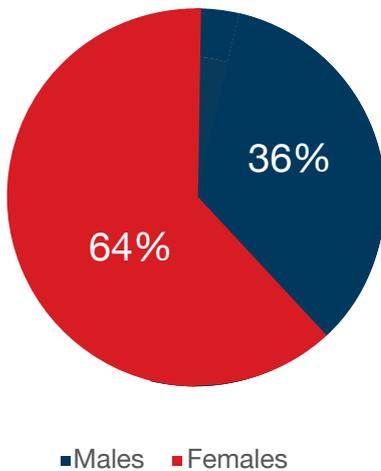
At Momentum Metropolitan we recognise that there is power in diversity and as such strive to build a culture of inclusivity that empowers individuals from all walks of life to call Momentum Metropolitan their home.

We have made good progress with the overall transformation of our workforce as can be seen in the graphs below. We are proud that female black South Africans make up 49% of our workforce and 81% of our junior managers are black South Africans. There is still work to be done at both senior management (38% black South Africans) and middle managers (41% Black South Africans) but we are committed to the transformation of both of these areas going forward.

- 38% of our South African senior managers are black
- 41% of our South African middle managers are black
- 81% of our South African junior managers are black
- 49% of the members of our South African workforce are black females

help the unemployed to increase their employability, we offer a range of learning interventions to talented youth needing to acquire work relevant skills. Some of the interventions we use within our Group to close the skills gap are learnerships, internships, bursaries and short programmes. Our social investment programme is also aimed at reducing the number of young people not in employment, education or training (see page 93 of the social and relationship capital section).

Gender breakdown of South African employees

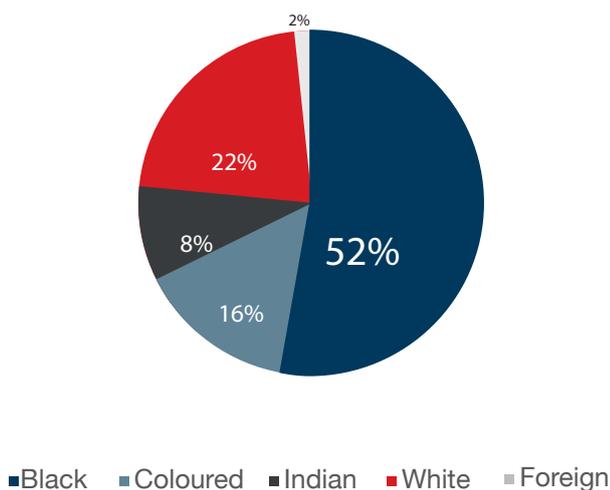


The Momentum Metropolitan Learning and Development team has a key role to play in providing a learning and development function that supports the Group's business units in achieving their Reset and Grow strategies. During the year under review this included a development programme, the first of its kind both globally and locally, which developed key managers in partnership with Duke Corporate Education and Rhodes University, offering an accredited qualification while delivering an immersive learning experience:

Programme participants:

- 53 first line managers – Junior Management Programme
- 48 middle managers – Middle Management Programme
- 23 senior managers – Senior Management Programme.

Racial breakdown of South African employees



We also rolled out interactive and engaging compliance training for POPIA, our clean desk policy and the first chapters of the FIC amendment Act to encourage uptake and completion.

We have moved the Group from a skills score of 6.3 to 12.9 significantly contributing to the level 1 B-BBEE scorecard.

ADDRESSING THE WORLD DATA SKILLS SHORTAGE

During F2019 we invested in upskilling over 120 people, the majority of whom were female by providing them with training in data science, metadata management, and data quality. Our Group Data Management team provided most of the training. The 42 people who were trained in data quality training had no previous exposure to working with data.

LEARNING AND DEVELOPMENT

Momentum Metropolitan's commitment to developing its people includes the Group's investment of R52 million (F2018: R42 million) during the year under review in skills development. In addition, as part of our support of the B-BBEE and Financial Sector Codes and our commitment to

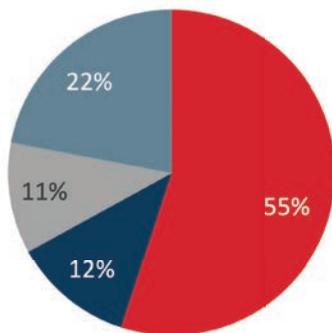
MAKING A DIFFERENCE

Our efforts earned Momentum Metropolitan the South African award for offering best in class learnership and internship programmes in the insurance industry. Through the rollout of these programmes, we have been able to strengthen the Group's talent pool while at the same time helping to contribute to the transformation of South Africa. To improve the employability of people with disabilities by giving them the opportunity to gain experience and qualifications, we were able to place 18 disabled black people on learnerships and internships with Momentum Metropolitan during the year under review. We have a 110 employees with disabilities.

Momentum Metropolitan also contributes to the SAICA Thuthuka programme which provides financial aid to young black learners wishing to become chartered accountants.

59% of the people who benefitted from our investment in learning and development were female.

Racial breakdown of learning and development beneficiaries



■ Black ■ Coloured ■ Indian ■ White

- 178 previously unemployed people were placed on internships and learnerships in the Group during F2019
- 20 of these were people living with a disability
- 77 learners are studying for Long-Term Insurance Certificate NQF L4
- 57 learners are studying for Short-Term Insurance Certificate NQF L4

KEEPING OUR PEOPLE SAFE

Momentum Metropolitan complies with the Occupational Health and Safety (OHS) Act 85 of 1993 and its regulations, as well as the Compensation for Occupational Injuries and Diseases Act 130 of 1993. Health and safety is governed by the Group's health and safety policy, in which emergency procedures, employer and employees' rights and responsibilities, as well as all OHS-related roles are clearly defined.

Our employees, who volunteer or are nominated for the various OHS positions in the company, are appointed and trained to perform key OHS functions. During the year under review over 200 OHS officials were trained and we made good progress with ensuring that our offices and branches are compliant with the OHS Act and its regulations

HUMAN CAPITAL GOES MOBILE

The Human Capital Enablement team is constantly improving the digital experience of our employees as it relates to human capital services and solutions. Through the HC Mobi platform all our South African employees have access to our human capital services on their mobile phones, regardless of their location. The team has also built various innovative solutions that help us better understand our structures through PeopleConnect, and gain insights into our talent and trends related to our workforce through people analytics.

In line with our decentralised operating model each business unit needs to define and enable the culture and people practices that will allow them to win in the market.

BUILDING HIGH PERFORMANCE CULTURES IN OUR BUSINESS UNITS

F2019 has seen various business unit specific programmes being implemented and has yielded wonderful results to enable each business to win in their chosen markets. Aligned to a common group DNA, these initiatives are important to ensure that each business is able to define and drive the culture required for them to grow.