

Reset and grow

About MMI

MMI Holdings Limited (MMI or the group) is a South African financial services group listed on the Johannesburg Stock Exchange in South Africa and the Namibian Stock Exchange in Namibia. We exist to enable businesses and people from all walks of life to achieve their financial goals and life aspirations. We use our client-facing brands, Metropolitan and Momentum with Multiply, and our other specialist brands, to target specific customers in the markets where we operate. This ensures we reach more people, across a range of their life stage needs.

We help people grow their savings, protect what matters to them and invest for the future. We help companies care for and reward their employees. Through our own advisers, independent brokers and new platforms, we provide practical financial solutions for people, communities and companies.

We achieve this by leveraging MMI's extensive financial services offer and other capabilities, to deliver value to our stakeholders through our client-facing brands Metropolitan and Momentum with Multiply, as well as specialist brands Guardrisk and Eris.

Repositioning and refocusing the business

In the 2018 financial year, the MMI Board of Directors (MMI Board) decided to make certain changes in key management positions and initiated a strategic review to bring about a revitalisation of the group. While MMI's vision and client-centric strategy remains appropriate, the new leadership team has been tasked with implementing the strategy in a more focused manner to improve performance and introduce the next phase of growth for MMI. Key activities include scaling down MMI's geographic footprint in Africa and the United Kingdom, increasing the focus on successfully growing the core businesses in South Africa and narrowing the number of longer term strategic growth initiatives.

The Chairman's letter to shareholders includes details on the rationale for these changes on page 6.

The Group Chief Executive Officer's overview gives details on MMI's move to be more commercial in its thinking and decision-making on page 10, and details the leadership changes in MMI's Executive Committee on page 14.