



OMBANK

UBS SA Financial Services Conference

OM Bank

21 October 2026

Insure | **Bank** | Invest



OM Bank as Old Mutual ecosystem anchor

South African retail ecosystem



OMBANK

New Old Mutual
relationships

7 million
customers

EXISTING
OLD MUTUAL
RELATIONSHIPS



3.4 million
members

R162 million
points redeemed
FY 2025¹

REWARDS
AND RETENTION



Customer and
enterprise value

Old Mutual
Banking

Old Mutual
Life and
Savings

Old Mutual
Insure

POINTS OF
PRESENCE



7 245
retail intermediaries

357
branches

40 334
worksites

INTEGRATED
PROPOSITIONS



Life and Savings
FY 2025

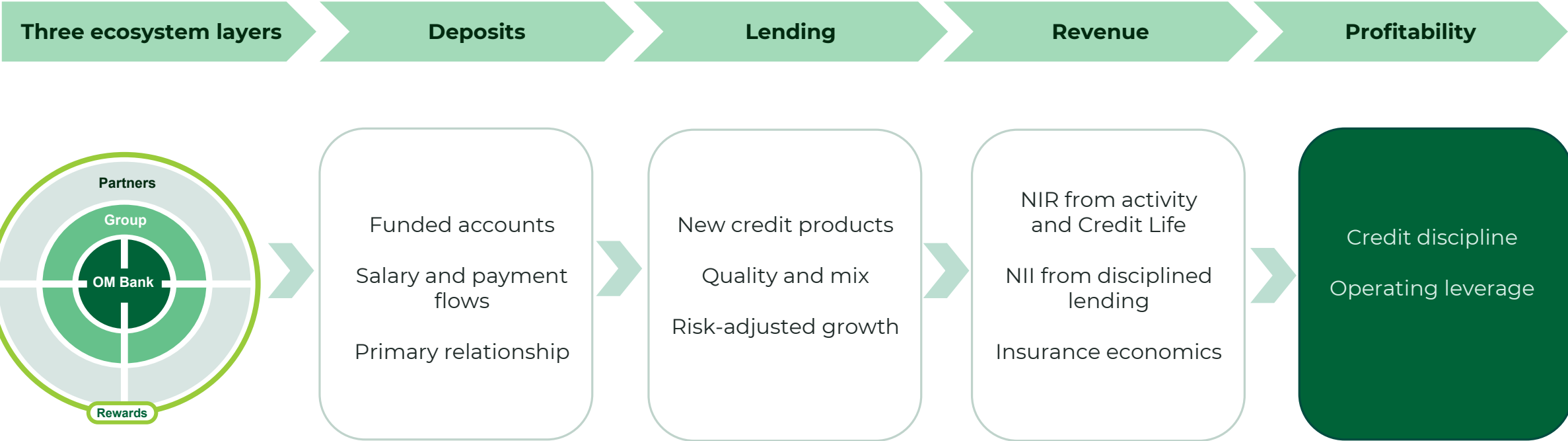
R147 billion
gross inflows

R144 billion
gross outflows

Converting existing relationships into banking profits



Recurring insurance flows and embedded distribution are harder to replicate at scale





Highlights - Group ecosystem opportunity set

Opportunities

~R18bn annuity payments per year

R54bn over 3-year period

R146.3bn gross outflows

Life & Savings claims payments (3yr average: FY23–25)

R140.5bn gross inflows

Life & Savings: savings & investments (3yr average: FY23 –25)

R301bn home loans

Held externally by Mass, PF and Wealth customers

1 billion in Rewards points redeemed into OM Bank since 1 Aug 2025

What it means for OM Bank?

Partial capture of flows generate deposits and transactional activity



Modest penetration is required to support the break-even deposits target



Modest penetration is required to meet break-even targets



Builds customer loyalty, supports acquisition, engagement and transactional activity



Why this works?

Trusted brand

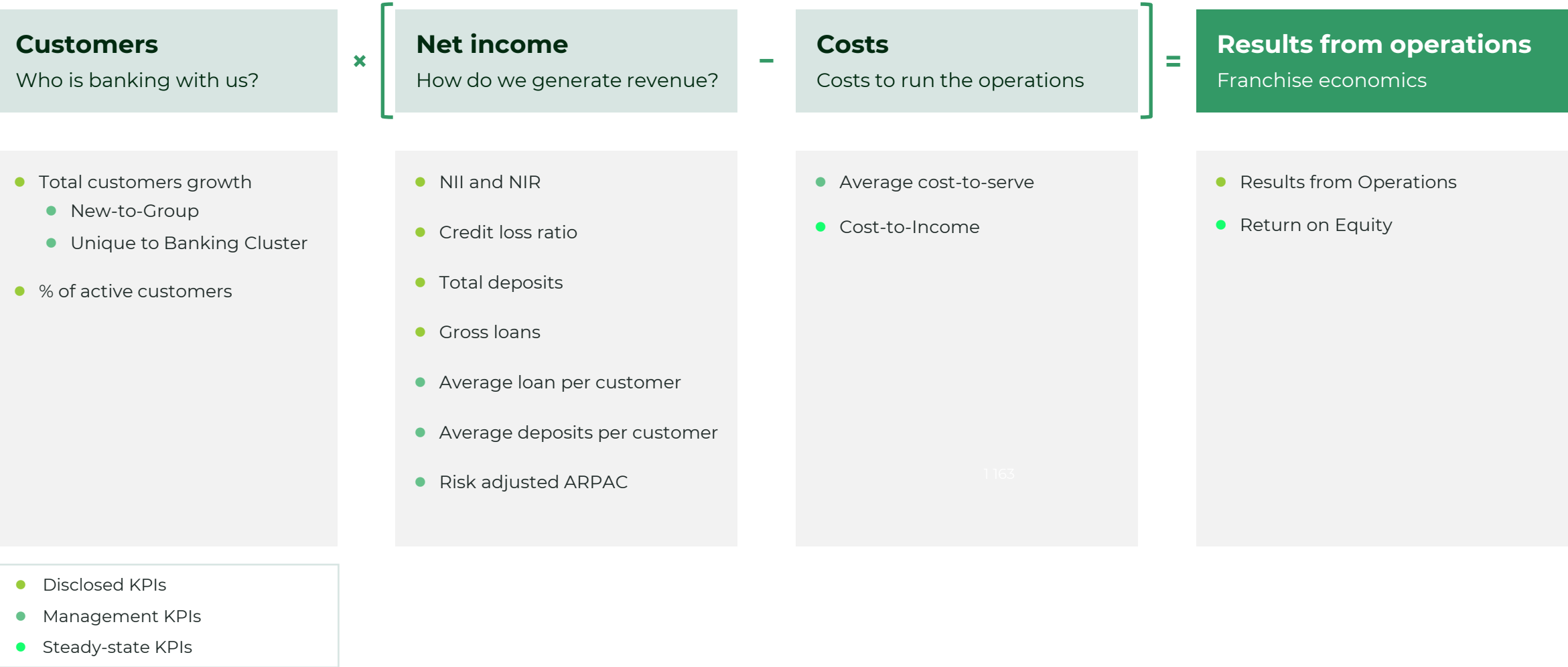
Existing customer relationships

Established distribution

Existing group flows

Delivery proof-points

Demonstrating progress using consistent KPIs at every reporting period



Old Mutual Banking

From establishing the right to win to contesting the banking profit pool



	H1 2026 delivery	FY 2028 targets	
1 Grow active customers and NIR	742k¹ OM Bank customers FY2025: 284k	2.5m – 2.8m	<ul style="list-style-type: none"> • Bundled rewards and pricing adjustments • Extend value-added services • Enhance non-advice funeral proposition
2 Grow retail deposits	R1.4bn² OM Bank deposits FY2025: R0.3bn	R8bn – R10bn	<ul style="list-style-type: none"> • Launch fixed deposit product • Leverage OML distribution network • Reposition MFC savings proposition
3 Scale lending	R16.4bn Gross loans FY2025: R16.4bn	R23bn – R26bn	<ul style="list-style-type: none"> • Scale new credit offerings: Credit cards and Secured lending (investment-backed loans and home loans) • New credit offerings to constitute 20% to 30% of the loan book (currently at 9%)
4 Cost optimization to deliver RFO	(R611m) RFO H1 2025: (R310m)	R0 – R200m	<ul style="list-style-type: none"> • Achieve cost synergies through Banking Cluster integration • Leveraging the new banking technology platform and AI

THANK YOU

