

Momentum Metropolitan Holdings Limited  
Incorporated in the Republic of South Africa  
Registration number: 2000/031756/06  
JSE & A2X Share Codes: MTM  
NSX Share Code: MMT  
ISIN: ZAE000269890  
("MMH" or the "Group")

Momentum Metropolitan Life Limited  
Incorporated in the Republic of South Africa  
Registration number 1904/002186/06  
Company code: MMIG  
("MML" or the "Issuer")

## **NOTIFICATION OF THE AFFIRMATION OF MOMENTUM METROPOLITAN LIFE'S CREDIT RATINGS**

Shareholders of Momentum Metropolitan Holdings and noteholders of the Issuer are hereby advised that the Issuer's credit ratings assigned by Moody's Investors Service ("Moody's") were affirmed on 15 December 2020 as follows:

- Insurance Financial Strength ("IFS") rating at Ba1;
- Long-term Issuer rating at Ba2;
- Subordinated debt at Ba3(hyb); and
- Backed Subordinated debt at Ba3(hyb).

Moody's indicates that MML's Ba1 IFS rating reflects its top tier market position in South Africa, solid capital position and flexible product characteristics which mitigate the impact from credit stresses at sovereign level. The Issuer's credit rating remains linked to the South African economy and sovereign debt instruments.

The outlook for MML's global scale ratings is negative and reflects the negative outlook on the South African sovereign debt, and the exposure of MML to the South African sovereign debt and economy.

The full credit rating report has been made available at the below link:  
<https://www.momentummetropolitan.co.za/en/investor-relations/debt-investor>

17 December 2020

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Merrill Lynch SA (Pty) Limited

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