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## Sanlam reports resilient financial performance and a strong financial position start to 2026

Sanlam delivered a strong performance in the first quarter of 2026, supported by resilient client activity, strong growth in new business and very strong net inflows from clients.

Despite a more volatile operating environment, including escalating conflict in the Middle East and severe weather-related claims across parts of Southern Africa and Pan-Africa, the group maintained earnings growth and strong capital levels.

The group's strategy to accelerate quality growth supported strong growth in new business in the first quarter, with **new business volumes** increasing by 29%.

**Net inflows from clients** rose by 45% to R38,6 billion.

**Operating profit** rose by 8%, supported by good performance in the life insurance business, strong asset management fee income in the investment business and solid credit growth in India, partly offset by elevated weather-related claims in general insurance and weaker equity market performance in Pan-Africa.

The group's capital position remains strong, with solvency cover remaining within target ranges and discretionary capital of R3,2 billion. This supports resilience in the current volatile environment and continued delivery on the group's strategy.

### Strategy

The group remains focused on accelerating quality growth by using its diversified platform across high-potential emerging markets.

In **South Africa**, the Assupol integration is progressing well, with branch rollout on track and preparations under way for the launch of banking services with GoTyme. The Ninety One transaction has also been completed, further strengthening the group's strategic position.

In **Pan-Africa**, integration progress continues in Morocco as SanlamAllianz builds on its presence and execution capability.

In **India**, Sanlam has increased its ownership in the Shriram insurance businesses, while Mitsubishi UFJ Financial Group has completed a capital injection into Shriram Finance Limited (SFL), strengthening SFL's ability to accelerate growth.

The **Santam 1918 Syndicate** is building momentum and is expected to support future premium growth.

The group's migration of computing to the cloud is progressing according to plan and its drive to embed AI throughout in its processes to drive efficiency is well under way.

Together, these initiatives are expected to support medium-term earnings growth by creating new revenue opportunities, improving client retention and lowering operating costs. They also support the group's progress towards its 2030 targets.

### **Outlook**

The group expects strong cash generation to continue through the year, with long-term organic growth remaining in place, supported by momentum across its key growth areas.

While external conditions are expected to remain volatile for the rest of 2026, the group enters this period from a position of strength, supported by resilient client activity, strong capital levels, diversified earnings and careful risk management.

Management is taking focused steps to address the short-term pressure from weather-related claims in the general insurance business.

Sanlam group CEO Mr Paul Hanratty said, "Our strong balance sheet and solid solvency position give us resilience in volatile conditions. We remain focused on cost discipline and strong execution.

We remain confident in the long-term growth opportunities across our core markets and expect to deliver on our full-year earnings and dividend guidance, supported by strong liquidity and capital strength."

### **END**

*Issued by Sanlam Group Communications*

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### **About Sanlam**

Sanlam Group is a leading pan-African financial services group focused on emerging markets, with a presence in eight of Africa's ten largest economies. The group is listed on the JSE Limited, the Namibian Stock Exchange, and A2X.

Headquartered in South Africa, Sanlam operates through five business clusters: Sanlam Life and Savings, Sanlam Investments, SanlamAllianz (a financial services joint venture with Allianz in Africa), its Asia operations, and Santam.

Serving millions of clients globally, Sanlam provides innovative solutions that protect, grow, and manage wealth across every stage of life. The group holds leading positions in life insurance, general insurance, asset and wealth management, wills and trusts administration, healthcare, retail credit, and financial planning.

Driven by a commitment to excellence, integrity, and client-centricity, Sanlam combines deep industry expertise with strategic insight to deliver sustainable growth and long-term value for stakeholders. Its diversified geographic footprint enables continued innovation, supports economic development, and strengthens client relationships worldwide.

With a heritage spanning more than 100 years, Sanlam has built a trusted brand and is widely recognised for its industry leadership and expertise.

For more information, visit [www.sanlam.com](http://www.sanlam.com).