



How our model helps us to deliver on our objectives

The efficacy and impact of this model led to the development of Ambition 2018 and the consequent operating framework.



2013

OPERATED IN

five countries

and had a normalised operating profit of R4 billion

2018

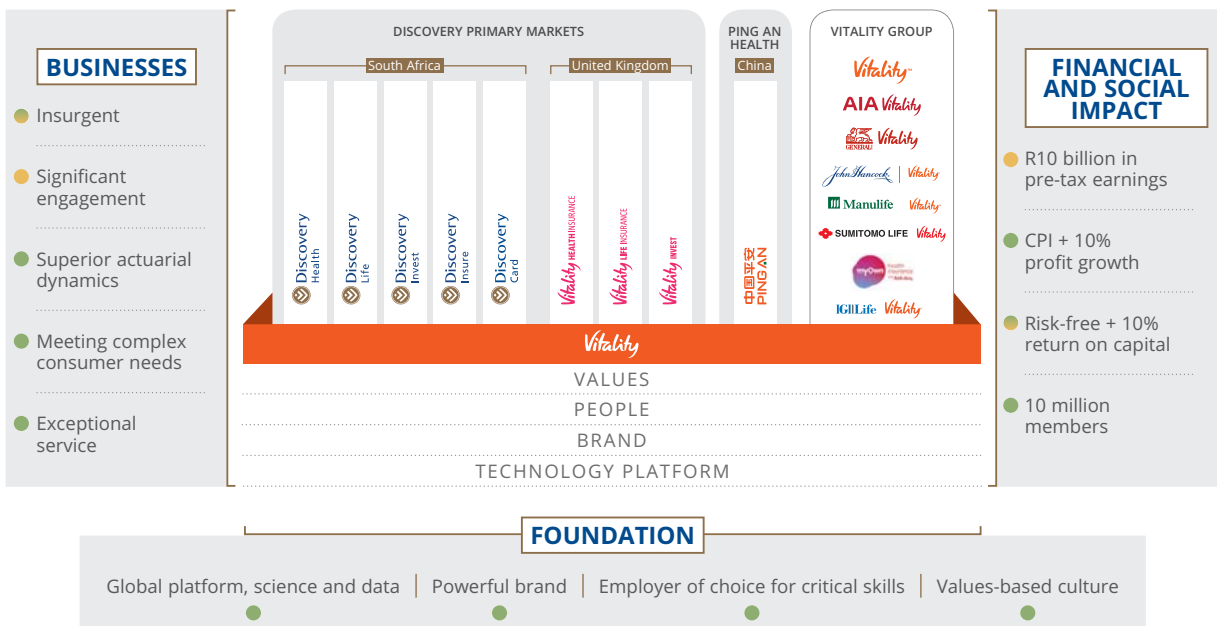
OPERATE IN

19 countries

with more partnerships in the pipeline and have a normalised operating profit of R8.3 billion

Our Ambition 2018 was set across three categories with stretch targets for our **businesses**, our **impact** and our **foundation**. Our core purpose, business model (page 30), people, values, technology platform, and brand all came together to drive our performance.

Our performance measures against Ambition 2018



To measure our performance against Ambition 2018's targets, we asked these questions

1

Have we established a global leadership position?

Boston Consulting Group named Discovery as one of the LEADERS IN DIGITAL INNOVATION who has built ecosystems using digital technology to fill market voids, and are continuously innovating with a customer-centric focus.

Discovery has received wide global acknowledgement for INNOVATION IN INSURANCE, AND OUR BUSINESS MODEL.

2

Has our return on capital, earnings and value met the targets we set?

Despite the stretch target, our financial targets are close to Ambition 2018.

CPI + 12%
normalised operating profit growth

GLOBALLY, WE IMPACT 17.8 million lives

Read more about our performance in the report by Group Chief Executive, Adrian Gore, on page 02 and the report of our Financial Director, Deon Viljoen, on page 04.

3

Are our businesses insurgent and have they all performed within expectation?

Retention, loss ratio and engagement levels indicate our superior actuarial dynamics and ability to meet complex consumer needs.

Engagement levels in Vitality are steadily increasing as our partners are also placing greater focus on engagement.

INCREASE IN MARKET SHARE

Life insurance
20% – 30%

Health insurance 44%	Motor insurance 6X
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Long-term savings
70% – 200%

Read more about our key performance indicators on page 34.

4

Does our foundation keep us competitive and enable sustainable future growth?

Developments in our technology now make it possible to apply the Shared-Value Insurance model to any industry. The Vitality One technology infrastructure went live during the year, offering a globally unified systems architecture that all markets can access.

Read about our global platform on page 37.

Read more about the impact of our workplace, employees and our businesses in our Sustainable Development Report on www.discovery.co.za.