



ECONOMIC COMMENTARY

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YOUR MONTHLY ECONOMIC UPDATE

5 February 2026

*For every one to attain
financial well-being*

FINANCIAL WELL-BEING FOR EVERY ONE

South Africa is facing a retirement crisis: Only about 4% of South Africans can retire comfortably, despite decades of saving, countless product options, and an industry built on promises of performance. If products alone were the solution, more people would be financially secure. They are not.

The reason for this is simple: Products are only part of the answer. Financial well-being cannot be bought in a product, no matter how impressive its performance appears to be. Most South Africans never receive truly independent, holistic advice – the kind of advice that considers their entire financial life, understands their risks and goals, and uses products as tools within a thoughtful, long-term plan.

Instead, advice often remains product-led and returns-focused, built around short-term promises that fail to meet long-term needs. Smaller financial services providers, in particular, still sell “guaranteed returns” that do not exist, leaving people exposed to and unaware of the risks. The result is predictable: People save, invest, and hope; yet still cannot retire comfortably.

The strategic shift to financial well-being

Financial well-being changes everything. It moves the focus from performance to purpose; from selling products to being financially secure, every day, and reaching personal financial objectives. And it starts with independent, holistic advice, supported by technology, that makes high-quality guidance accessible to more people than ever before.

We emphasise **every one** – two words, not one – because financial well-being is deeply personal. It is about each person’s journey, goals, and responsibilities. Historically, holistic advice was reserved for the privileged few. This is changing. Through technology, trusted expertise, and independence, this level of advice can now be delivered to all households (not just the wealthy).

What does financial well-being mean?

Financial well-being means feeling secure, confident, and in control of your money. It means meeting today’s needs, planning for tomorrow, and making decisions with clarity, not fear or misinformation. It is not about chasing the highest return; it is about ensuring your finances support the life you want – sustainably and responsibly.

We believe that if you can measure it, you can manage it. For too long, the industry has only measured performance, ignoring outcomes that matter most: Stability, resilience, peace of mind, and the ability to retire confidently. South Africans need to measure their financial well-being, so that they can improve it and take ownership of their financial future.

The fundamental shift

- + From product-first to client-first
- + From performance-driven to purpose-driven
- + From promises to partnership
- + From returns to real well-being

True financial well-being is built on understanding, planning, protection, and stewardship. It is about aligning money with values, safeguarding the future, and taking the next right step – one decision at a time.

When advice becomes independent, holistic, and measurable, the entire industry changes. Advice becomes more human, more honest, and more hopeful. And when **every one** begins to experience financial well-being, families and communities grow stronger.

Because financial well-being is not for a few. It is for **every one**.

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