

# **SURA Asset Management Corporate Presentation**

Q3-2021

# Disclaimer

The forward-looking statements contained herein are based on Management's current forecasts and outlook.

For better illustration and decision-making, figures for SURA Asset Management and its subsidiaries are administrative rather than accountant, and therefore may differ from those presented to official entities. Thus, SURA Asset Management assumes no obligation to update or correct the information contained in this presentation.

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retirement  
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Strategy  
Guidelines

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Standards

**OVERVIEW**

# Who we are

## #1 PENSION FUND MANAGER

in Latam, with a growing voluntary Savings and Investment business

**21.9%**

**MARKET SHARE**  
Mandatory Pension

## 35 YEARS OF EXPERIENCE

in the region, with a unique knowledge in the asset management industry.

**8,379**

**EMPLOYEES**

## REGIONAL PLATFORM

with a leading presence in 7 countries

**+428**

**SOLUTIONS AND PRODUCTS FOR OUR CLIENTS**

## RELEVANT CLIENT BASE

in attractive markets

**~20.9 million**

retail clients

And **468**

Institutional clients



ASSETS MANAGED BY OUR BUSSINESS

**USD 141 bn**

OPERATING REVENUE

**USD 742 m**

LTM

**USD 980 m**

OPERATING EARNINGS

**USD 263 m**

LTM

**USD 330 m**

**7** COUNTRIES

INVESTMENT GRADE:

**FITCH BBB**

**MOODYS Baa1**

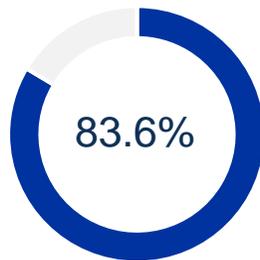
*Figures as of sep 2021  
Products and institutional clients as of sep 2021*

# Backed by reputable shareholders

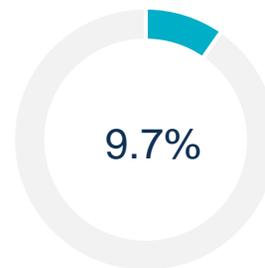
## Support from Strong and Sophisticated Shareholders



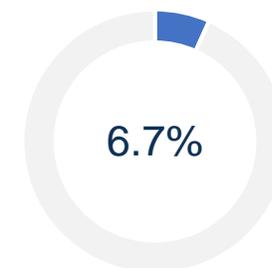
Latin American holding company with a strategic focus on the diverse financial services sector.



Colombian investment group with significant experience in the financial sector



Second largest pension fund in Canada, CDPQ managed assets of \$308.3 billion invested in Canada and elsewhere.





PERSONS



INSTITUTIONS

## SAVINGS FOR RETIREMENT

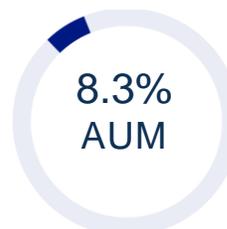
- » Mandatory pension
- » Severance



**AUM**  
**USD 121.8 bn**

## SURA INVESTMENTS

- » Voluntary Pensions
- » Distribution of own Mutual Funds and open architecture
- » Unit linked
- » Insurance distribution
- » Sales and trading



**AUM**  
**USD 12.2 bn**

## INVESTMENT MANAGEMENT

- » Management of investment portfolios and services (Mandates and Funds)
- » Creation of investment products and services including distribution to institutional clients



**AUM**  
**USD 10.1 bn**

\* USD 4,0 bn from WM business

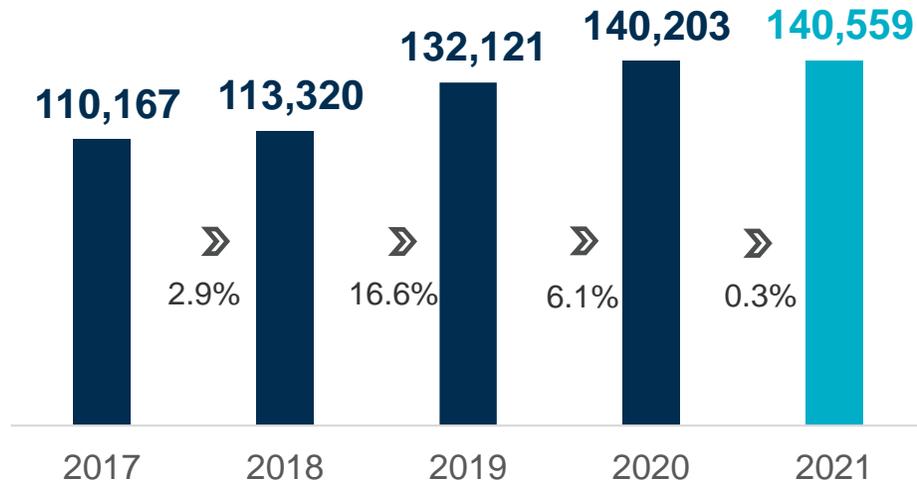
## NEW BUSINESS

- » qiip
- » ARATI
- » SME
- » Digital Hub

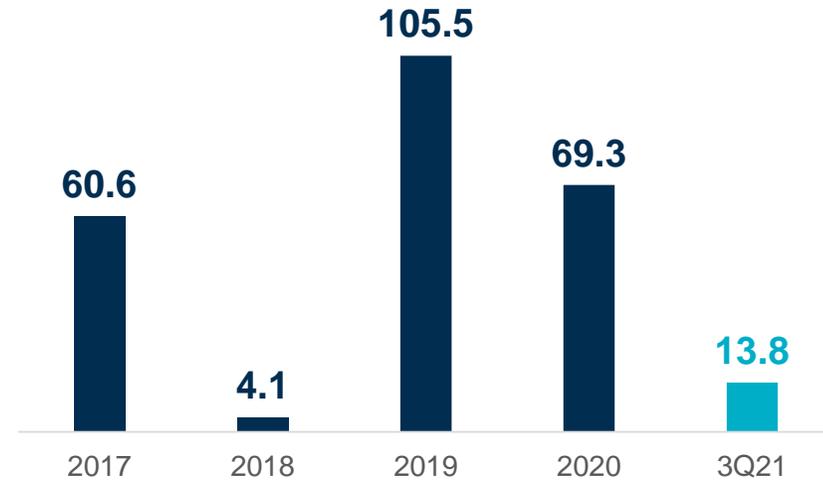
**FINANCIAL  
PERFORMANCE**

# SURA AM's Financials Evolution

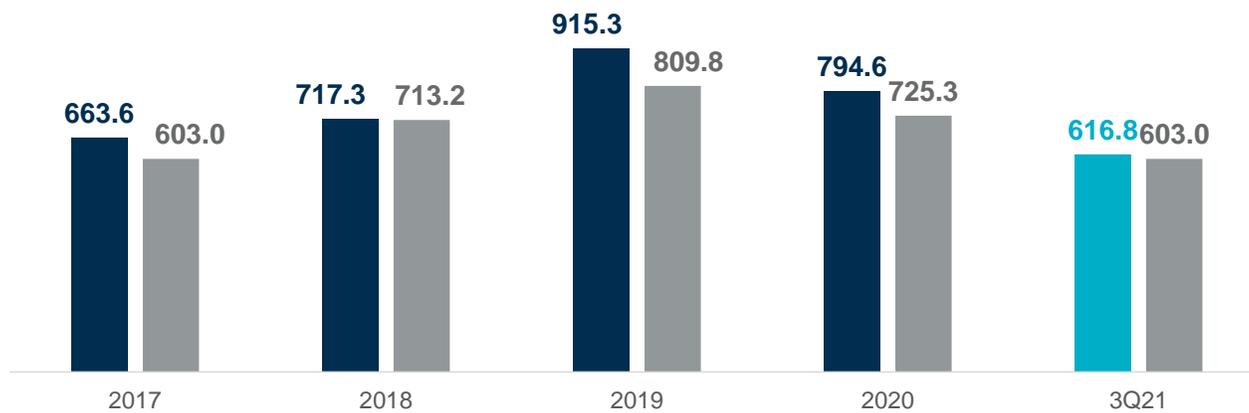
## AUM



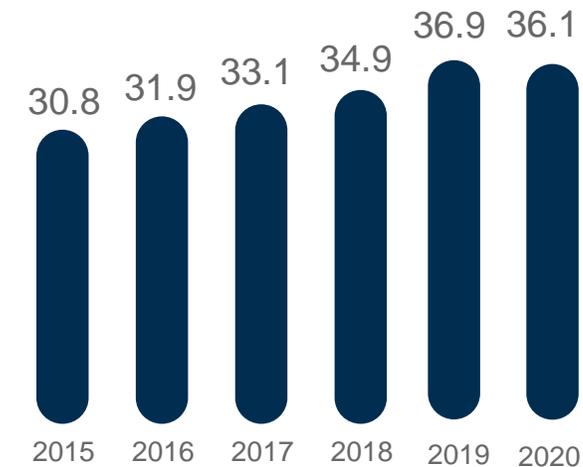
## RETURN ON LEGAL RESERVE



## OPERATING EARNINGS



## WITH A STABLE SALARY BASE

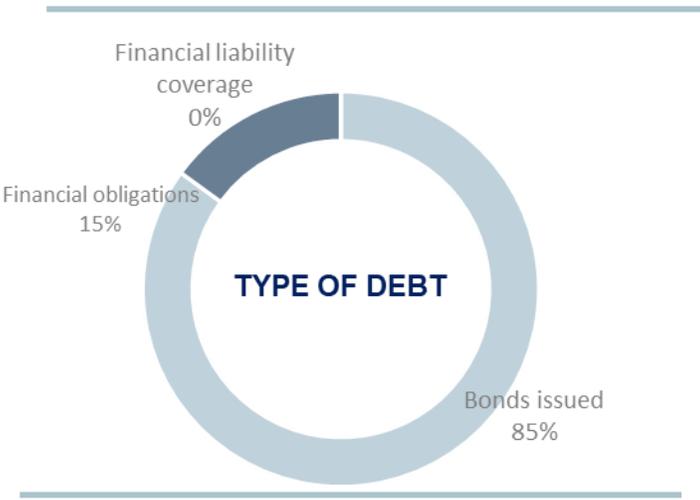
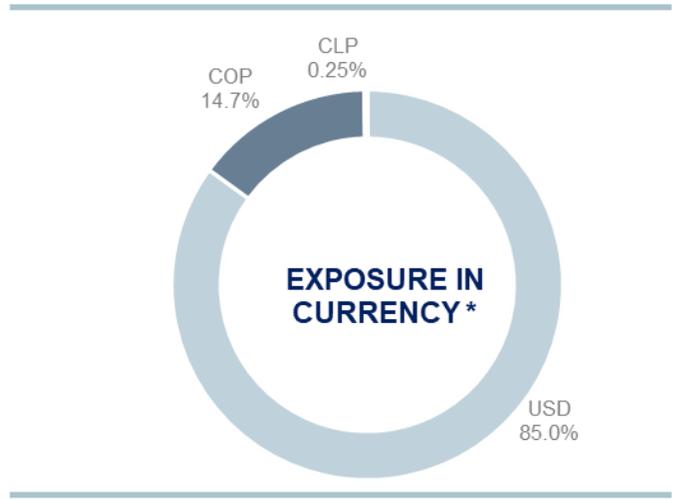
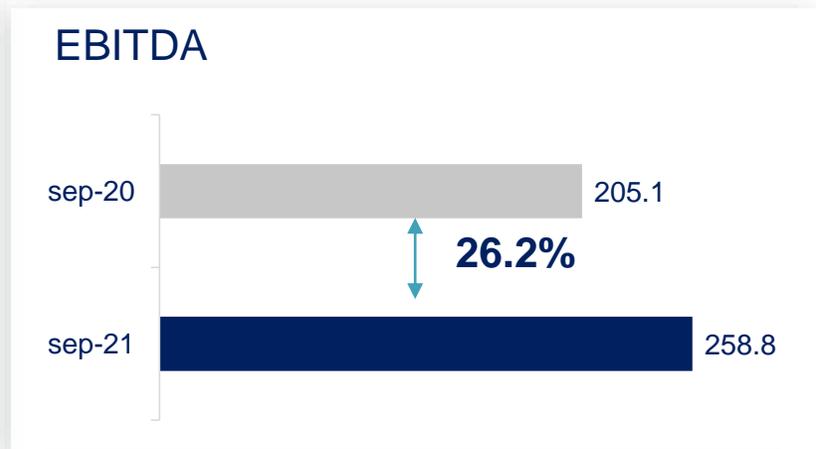
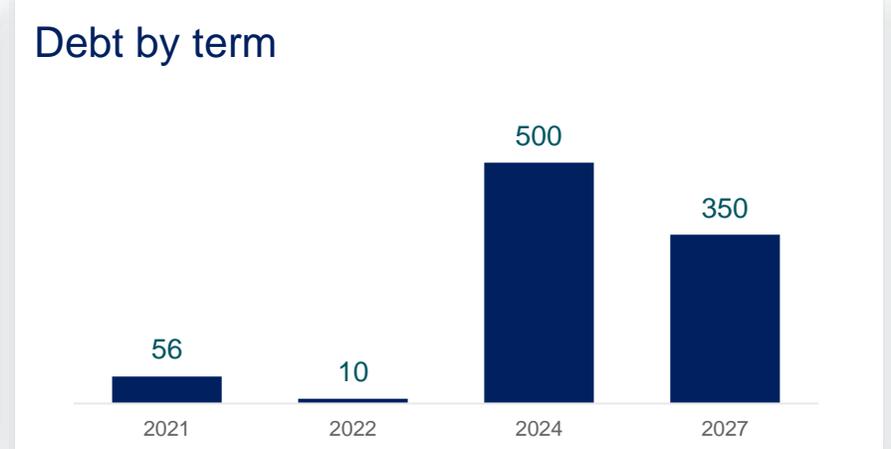
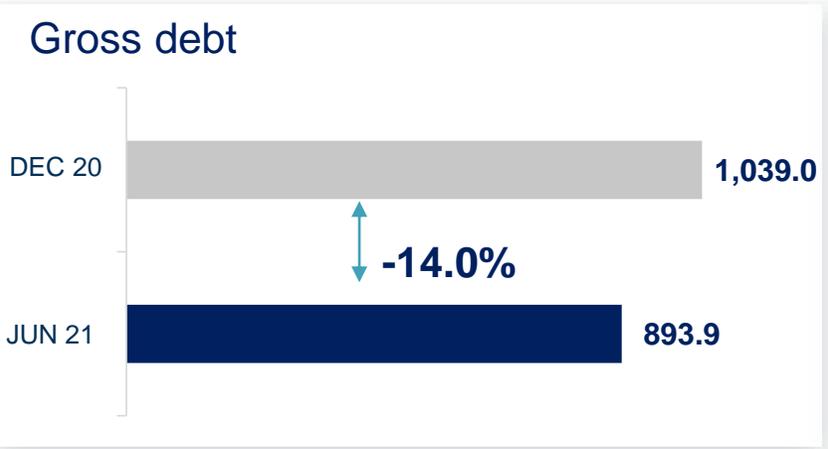


Figures as for 2020 in USD Bin

Operating earnings

Operating earnings exc. "encaje"

# Debt Sura Asset Management



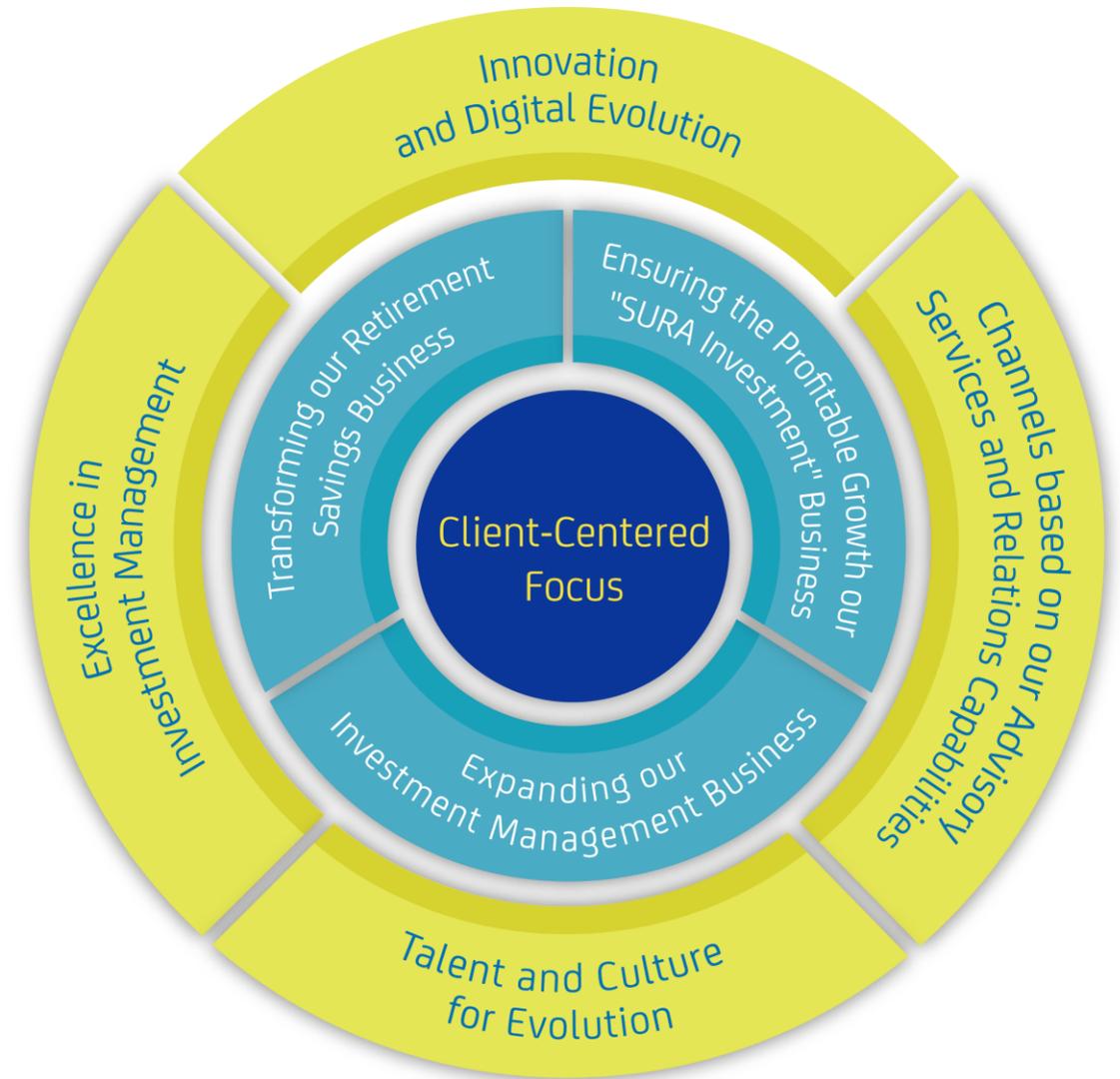
|   |      |       |
|---|------|-------|
| 2.2x  | 1.7x | 1.7x  |
| DEBT / EBITDA LTM (GROSS   + SWAP   NET)    |      |       |
| 6.9x  |      |       |
| EBITDA LTM / INTERESTS                      |      |       |
| 6.42%                                       | NA   | 6.42% |
| COST OF DEBT (USD with Hedge   COP   Total) |      |       |

**CORPORATE  
STRATEGY**



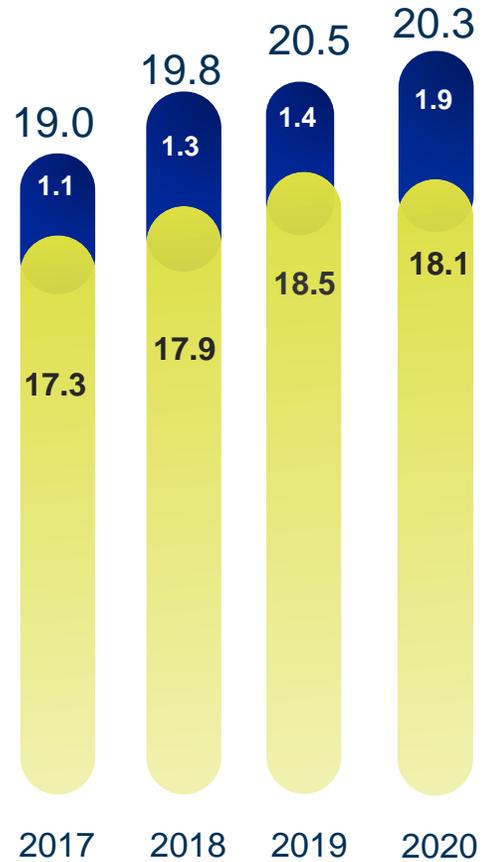
**OUR PURPOSE**

Accompany our clients to achieve their dreams and goals

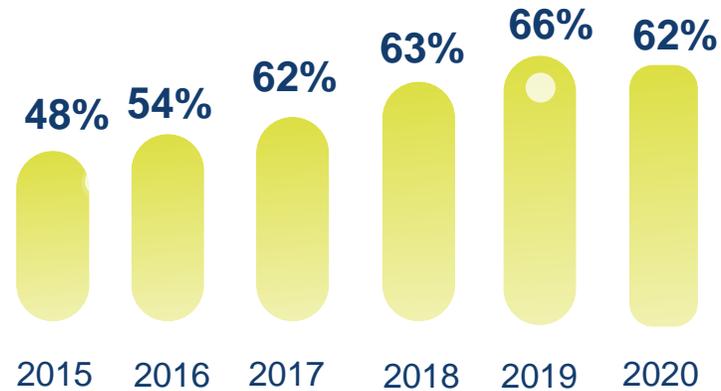


# Clients at the core of our corporate strategy

## CLIENTS



## BRAND AWARENESS



**TOTAL** +2.2% CAGR 17-20  
**MANDATORY** +1.5% CAGR 17-20  
**VOLUNTARY** +13.3% CAGR 17-20

Información Uso Interno  
 Figures in million



Outstanding brand recognition



Relevant Client base



High client recommendation

**SAVINGS FOR  
RETIREMENT  
BUSINESS**

# Savings for Retirement business

## Investments Highlights



Natural Source  
of Revenue  
Stability



Economic and  
Demographics  
Growth



Undisputable  
leadership in  
the Region



Outstanding funds  
performance and  
Efficiency in  
operative model

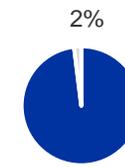
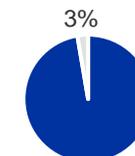
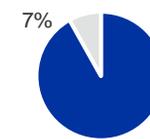
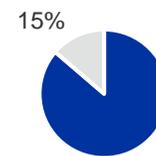
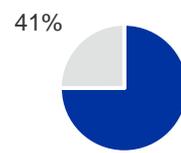
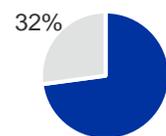
# Undisputed leadership in Pension Business

|  CHILE |  MÉXICO |  COLOMBIA |  PERÚ |  URUGUAY |  EL SALVADOR |
|---|---|--|--|---|---|
|---|---|--|--|---|---|



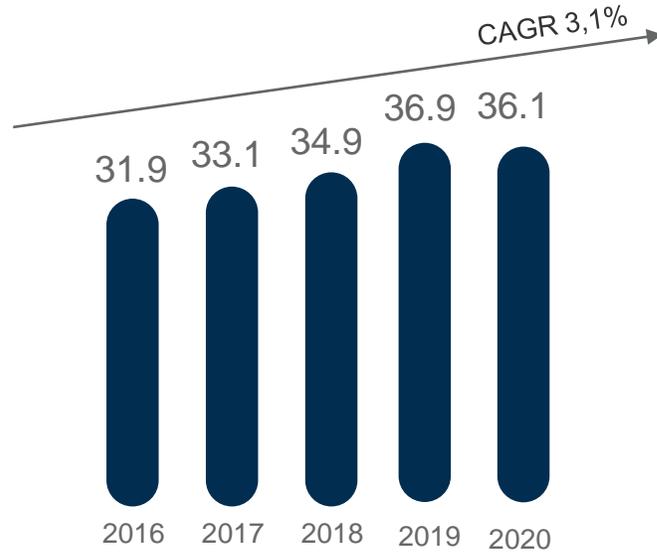
|                            | 21.9%                   | 19.6%                   | 14.9%                   | 35.9%                   | 36.5%                   | 18.1%                   | 47.8%                   |
|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                            | Ranking 1 <sup>st</sup> | Ranking 3 <sup>th</sup> | Ranking 4 <sup>rd</sup> | Ranking 2 <sup>nd</sup> | Ranking 1 <sup>st</sup> | Ranking 2 <sup>nd</sup> | Ranking 2 <sup>nd</sup> |
| Habitat (ILC + Prudential) | 9.9%                    | 29.0%                   |                         |                         | 9.3%                    |                         |                         |
| Metlife                    | 7.2%                    | 22.6%                   |                         |                         |                         |                         |                         |
| Principal                  | 8.8%                    | 19.6%                   | 6.1%                    |                         |                         |                         |                         |
| Banorte                    | 8.8%                    |                         | 21.2%                   |                         |                         |                         |                         |
| Grupo AVAL                 | 6.6%                    |                         |                         | 44.5%                   |                         |                         |                         |
| Citibank                   | 8.0%                    |                         | 16.5%                   |                         |                         |                         | 52.2%                   |
| Scotiabank                 | 3.8%                    |                         |                         | 13.6%                   | 24.5%                   |                         |                         |
| Grupo BAL                  | 6.6%                    |                         | 15.9%                   |                         |                         |                         |                         |
| <b>Total AUM (USDBN)</b>   | <b>595.4</b>            | <b>188.6</b>            | <b>246.0</b>            | <b>88.4</b>             | <b>42.7</b>             | <b>16.7</b>             | <b>12.8</b>             |
| <b>Number of players</b>   |                         | <b>6</b>                | <b>11</b>               | <b>4</b>                | <b>4</b>                | <b>4</b>                | <b>2</b>                |

\$604 Bn AUM industry by country



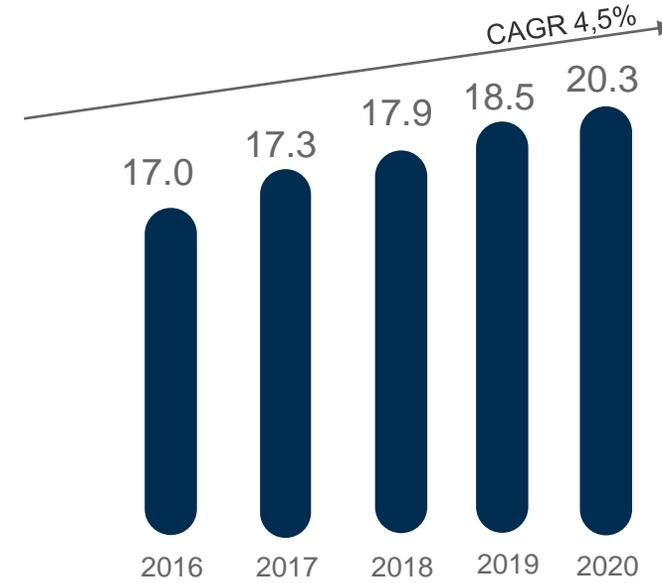
# Savings for Retirement business

## SALARY BASE



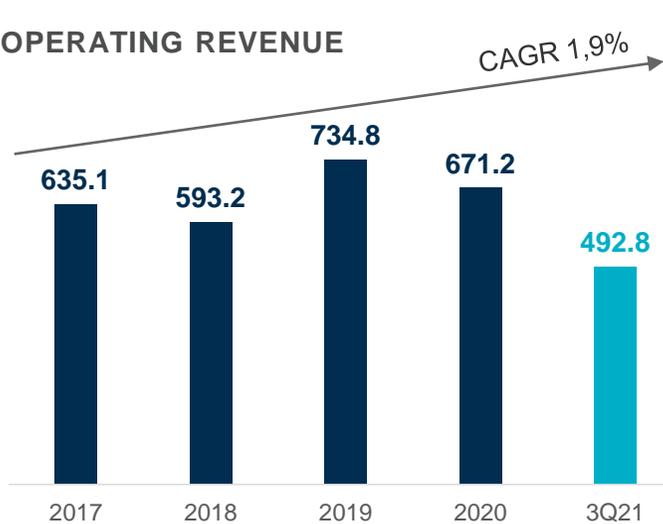
Figures as of december 2020 USD Billions

## CLIENTS

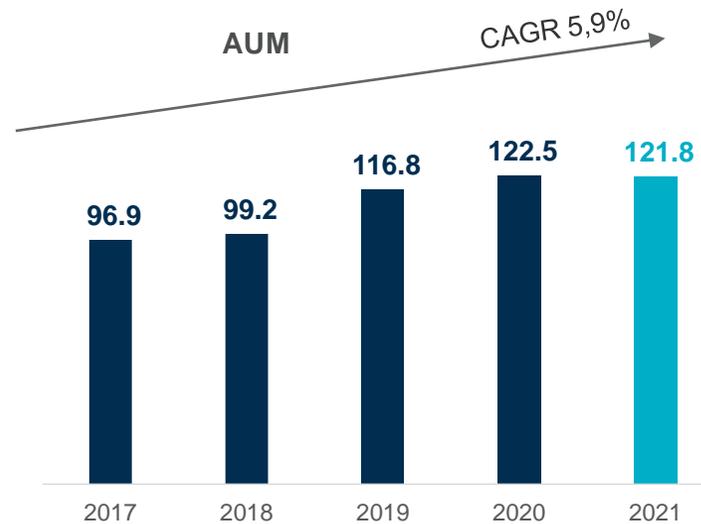


Figures as of december 2020 in millions

## OPERATING REVENUE



## AUM



## OPERATING EARNINGS



Figures as of sep 2021 in millions of USD. AUM in billion of USD



**SURA INVESTMENTS  
BUSINESS**

# SURA Investments business

## Investments Highlights



Underpenetrated  
Industry with a  
relevant potential  
market



Building an  
advisory  
ecosystem



Growth Stage,  
with need of a  
larger scale and  
greater  
investment



Attraction and  
penetration of  
clients

# Transforming our SURA Investments business

WE ARE TRANSFORMING OUR ADVISORY ECOSYSTEM

## BRAND AND CUSTOMER EXPERIENCE

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CUSTOMER KNOWLEDGE



SOLUTIONS AND  
STRATEGIES



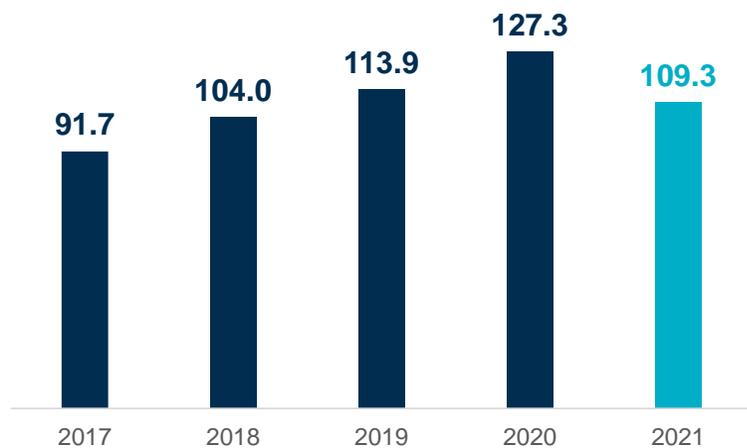
CHANNELS

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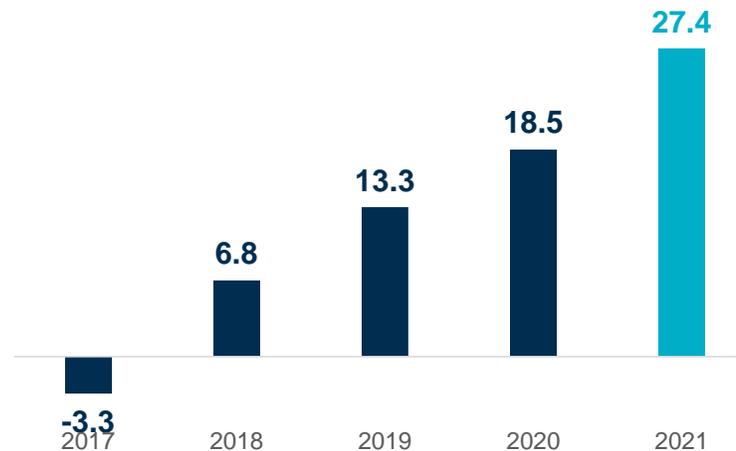
## TECHNOLOGICAL ARCHITECTURE

# SURA Investments business

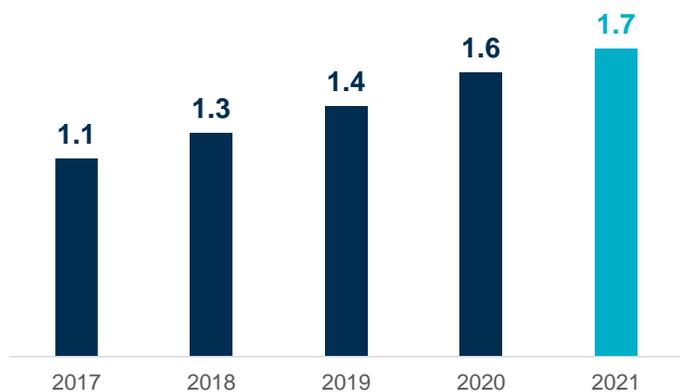
### OPERATING REVENUE



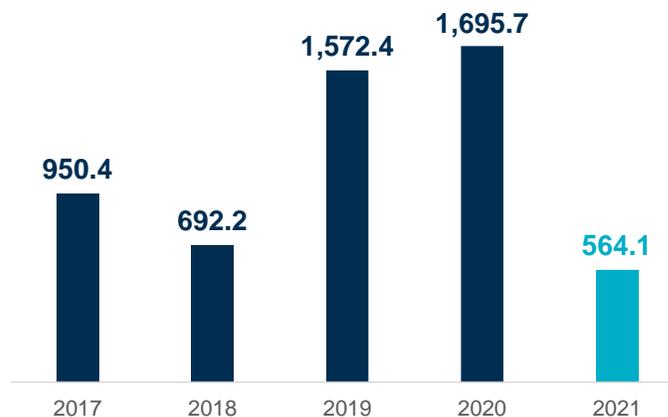
### OPERATING EARNINGS



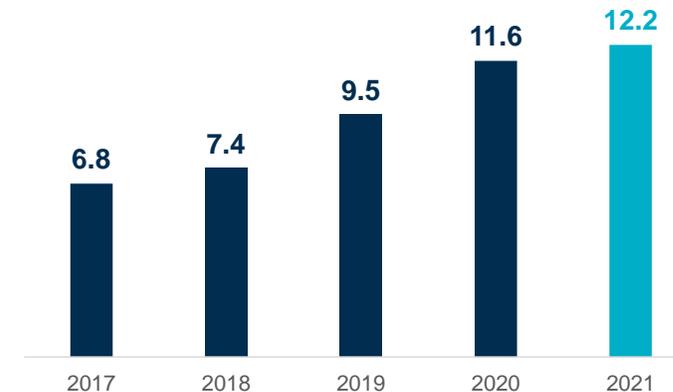
### CLIENTS (VOLUNTARY BUSINESS)



### NET FLOW



### AUM



**INVESTMENT  
MANAGEMENT  
BUSINESS**

# Why SURA Investment Management?

- +** **Customers are our focus**We understand your needs and build lasting relationships based on trust
- +** **Regional capacity with international access**Consolidated and recognized presence in Latin America with an investment vehicle in Europe
- +** **Grupo SURA support**We are part of a leading group with great solidity and highly diversified
- +** **Solid investment philosophy**Regional investment processes, complemented by positioning and local knowledge
- +** **Comprehensive offer**Robust value proposition aimed at meeting the specific needs of each client

**We manage our clients' investments to help them achieve their financial goals**



**Solutions**



**Regional Platform**



**Operational excellence**

# Consolidated regional capacity with international access

## Platform IM

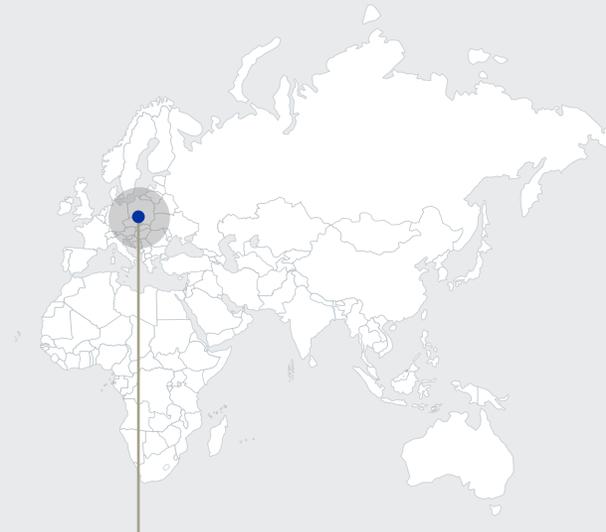
SURA Investment Management (SURA IM) is the investment management arm of SURA Asset Management

Experts in

# LATAM



## Off shore



### LUXEMBOURG



\*Figures as of December 2020

# Comprehensive offer with our regional platform



## INVESTMENTS AND PRODUCTS

EQUITIES

Credit

Real Estate

Infrastructure

Solutions

Fixed income

Private debt

Sustainable Investment / ESG

## Product Management

Product Development and Investor Relations

Fund Management

Control of Funds and Management

**Distribution**

+45 professionals

**Risks**

+25 professionals

**Legal and Compliance**<sup>+19</sup>

professionals

**Operations**

+98 professionals

**+131** investment professionals

**+13** average years of experience

**+ 400** mandates and 120 investment funds

**+ 83%** benchmark funds

**Track record**  
solid and consistent

# Global vision of strategies



## EQUITIES USD 254 M

Passive

Active



**+6** mandates  
**+11** investment funds

## Credit USD 4,759 M

Renta Fija  
USD 4,630 M

Deuda Privada  
USD 129 M

Top - Down

Corporate credit

Bottom -Up

Working capital

Structured Credit

Credit People



**+66** mandates  
**+51** investment funds



**+12** investment funds

## Real Estate USD 625 M

Core / Core Plus / Value Added

Developing / Opportunistic Latam



**+9** investment funds **+1** mandates

## Infrastructure USD 493M

Debt

Equity

## Solutions USD 4,151 M



**+4** investment funds

Figures as of jun 2021

# The clients are our focus

## We have equipment

focused on managing and monitoring customer needs

## We build relationships

durable based on ethical, social, economic and environmental commitment

## We add value

To investments, in order to maintain consistent performance

## Aligned in Interests

Investment of own capital in funds to align interest with our interests

## SEGMENTOS



**Institutional**



AFPs / AFOREs / AFAPs

Corporate

Foundations / Trusts

Family Offices



**Wealth Management**



Wealth Managers

Private Banks

Multi Family Offices

Independent Financial Advisors



**Insurers**



Local

Regional

# Awards and honours



Best Asset Management Company, Mexico.



1<sup>st</sup> SURA Global Selection

1<sup>st</sup> SURA Conservative Strategy, Chile

1<sup>st</sup> SURA Balanced Strategy, Chile

1<sup>st</sup> SURA Income Deposit Chile

1<sup>st</sup> SURA Local Rent UF

1<sup>st</sup> SURA Long Term Corporate Income



1<sup>st</sup>. Fund Debt less than 90 days SURA Income Deposit Chile

1<sup>st</sup>. Fund Debt greater than 365 days, IN UF less than 3 years. SURA Local Rent UF

2<sup>o</sup>. Developed Stock Fund. SURA Global Selection

2<sup>o</sup>. Fund Debt greater than 365 days, IN UF greater than 3 years SURA Long-Term Corporate Income

3<sup>er</sup>. Fund Debt greater than 365 days, IN UF greater than 3 years. SURA Income Bonds Chile.



3<sup>er</sup> Investment Management México 2019



- Investment Management Company of the Year.
- Most innovative asset management company.
- **Leading company in socially responsible investments.**



- **Best Mutual Fund Short Term Rent Dollars**
- **Best Mutual Fund Very Short Term Rent Dollars**
- **Best Mutual Fund Short Term Rent Soles**
- **Best Mutual Fund Very Short Term Rent Soles**

**Rankia Mexico Awards 2021** Better fixed income fund with our Short Term Fund SUR1E.



2<sup>o</sup> place in the Aggressive Balanced Fund category with the Aggressive Multi-asset SURA Mutual Fund.

2<sup>o</sup> place in the category of Stock Fund Developed with the SURA Selección Global Mutual Fund.

## WORLD FINANCE

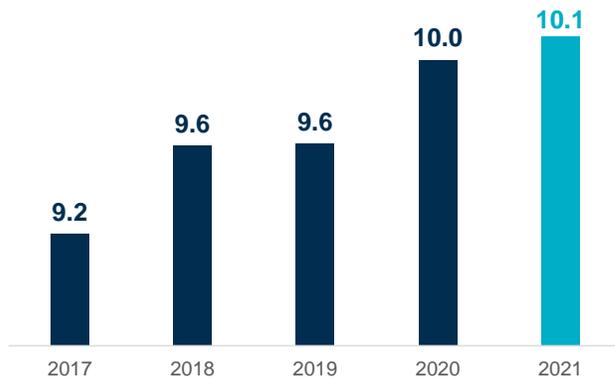
Best Investment Management Company in Mexico - Fixed Income



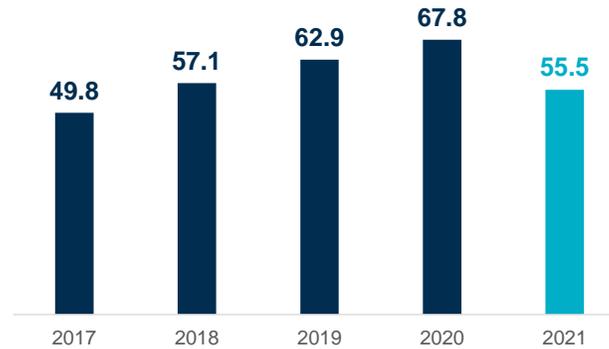
Recognition as Investment Management

# Investment Management business

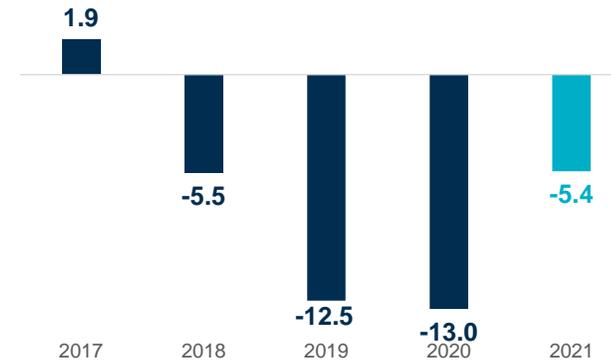
## AUM



## OPERATING REVENUE



## OPERATING EARNINGS



**55.8%**  
**AUM ALPHA  
POSITIVE**



Soluciones  
integrales



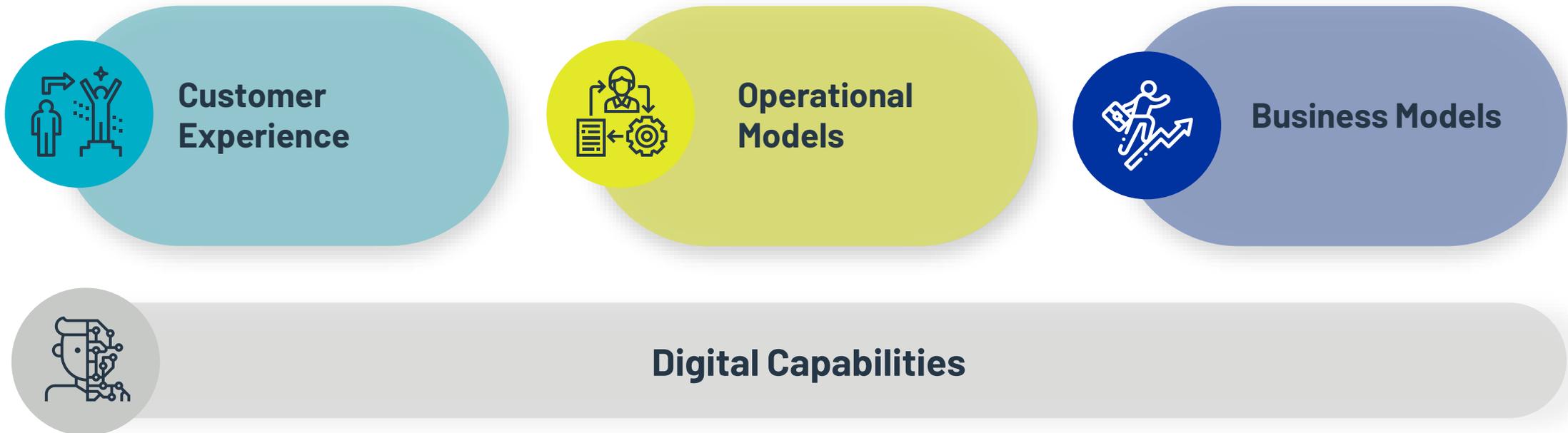
Plataforma  
regional



Excelencia  
operativa

**TRANSVERSAL  
ENABLING STRATEGY  
GUIDELINES**

# DIGITAL TRANSFORMATION IN SURA AM



# DIGITAL TRANSFORMATION RESULTS

## IMPROVEMENT IN OUR CLIENTS KNOWLADGE

**+150**

Models and analytics studies

**52** People in analytics team

**153** Citizen scientists

## IMPROVEMENT IN CUSTOMER EXPERIENCE THROUGH PROCESSES DIGITALIZATION

**Multidisciplinary cells transforming Journeys**



**+90** Cells

**620** People

## EFFICIENCY IN THE EXECUTION OF PROCESSES WITH ROBOTICS

**558**



**Robots**  
vs. 338 in 2019

USD  
**2.4MM** Savings

**294k** Incomes

## DIGITAL ADVICE AND SERVICE TRANSACTIONS

**94%** of digital and telephone service transactions in 2020 vs. **76%** in 2019

## SECURITY AND CYBERSECURITY

**1** Excellence Center  
**12%** Regional technology spending

**MANAGEMENT TEAM  
AND CORPORATE  
GOVERNANCE  
STANDARDS**

# Experienced management team

Diverse, Experienced and Highly Coordinated Management Team

- » Senior Management has held their positions for an average of 20 years
- » Unique strategy, with management working towards one corporate vision instead of different countries' perspectives
- » Local industry expertise



## SURA Asset Management

