

SURA ASSET MANAGEMENT

CORPORATE PRESENTATION



DISCLAIMER

- » The forward-looking statements contained in this document 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.

- 1. SURA-AM OVERVIEW**
- 2. CORPORATE GOVERNANCE**
- 3. CORPORATE STRATEGY**
- 4. FINANCIAL FIGURES**

CONTENT

SURA-AM OVERVIEW

OUR LINES OF BUSINESS



PENSION SERVICES

- » Mandatory pensions
- » Severance



INVESTMENT & WEALTH MANAGEMENT

- » Voluntary Pensions
- » Distribution of own Mutual Funds and open architecture
- » Managing investment portfolios (Mandates and Funds)
- » Creating products and services



NEW LINES OF BUSINESS

qiip

REGIONAL PRESENCE

22.6 vs 15.5 2012

MILLION CLIENTS

USD **142** BN vs 59.9 2012

AUM

9 COUNTRIES

471

INSTITUTIONAL CLIENTS

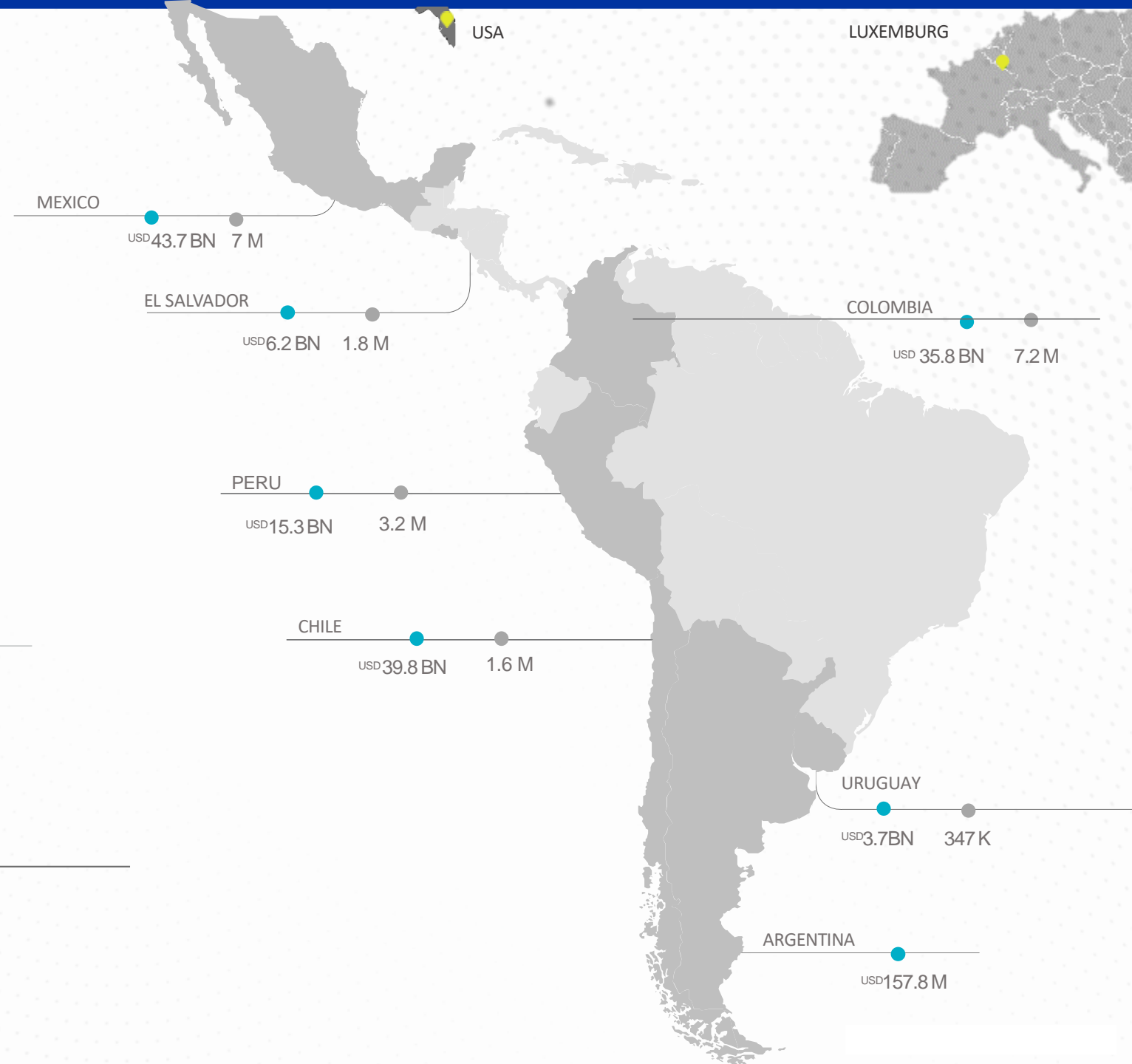
INVESTMENT GRADE

Fitch **BBB**

Moody's **Baa1**

+8,100

EMPLOYEES



* Figures at year-end 2021.
Including Proteccion and El Salvador
Duplicated AUM between SURA Investments and IM USD 2.5 BN

OUR MAIN FIGURES

Assets Under Management

USD **122.8** BN
Pension savings segment

USD **19.4** BN
Voluntary segment

USD **142.2** BN
Total

Average Fee (over AUM)

0.61%
Pension savings segment

0.83%
Voluntary segment

Income

USD **601.1** MM
Pension savings segment
commissions

USD **108.4** MM
Voluntary segment commission

USD **809.8** MM
Total Income (including “Encaje” and
“other income”)

Financial Position

USD **5.2** BN
Assets

USD **853.0** MM
Financial Debt

USD **2.5** BN
Equity

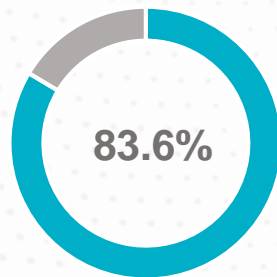
CORPORATE GOVERNANCE

SHAREHOLDERS

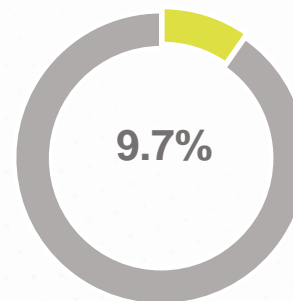
Supporting our solid financial position, transformation and global vision



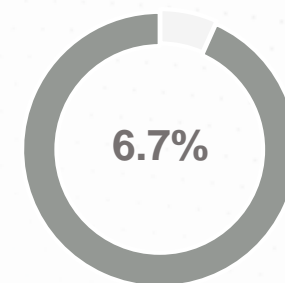
A Latin American holding company with a strategic focus on the diversified financial services sector



A Colombian investment group with extensive experience in the financial sector




Canada's second largest pension fund, CDPQ manages assets of + USD 390 Billion* invested in Canada and elsewhere




EXPERIENCED MANAGEMENT TEAM

Ignacio Calle Cuartas
CEO



Maurizio Olivares
Internal Audit



COUNTRY MANAGERS

Juan David Correa
Colombia



Emilio Bertrán
Mexico



Aldo Ferrini
Peru



Francisco Murillo
Chile - Uruguay



Ruth de Solorzano
El Salvador



Pablo Sprenger
Investment
Management
CEO

CORPORATE

Maria Adelaida Tamayo
Savings and Investment,
Channels and Clients



Juan Camilo Osorio
Investments &
Mandatory Business



Sebastian Rey
Risk Management



Carlos Esteban Oquendo
CFO



Joaquín Idoyaga
Legal & Compliance



Catalina Restrepo
Human Resources



CORPORATE STRATEGY

WE RATIFY OUR PURPOSE AND REFINE OUR GUIDELINES



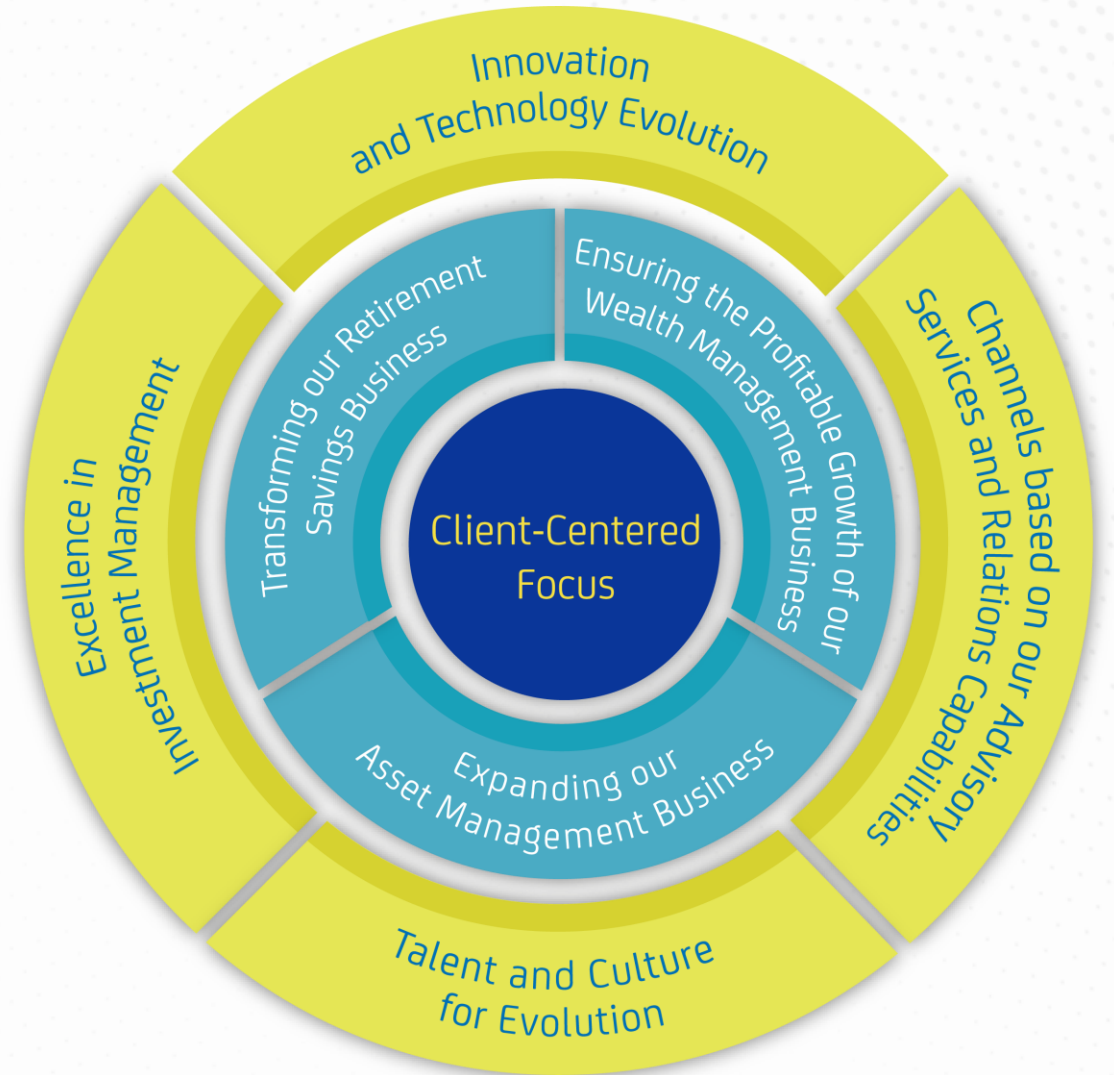
Grupo SURA

Creating **well-being** and sustainable development for **people, organizations and society as a whole**



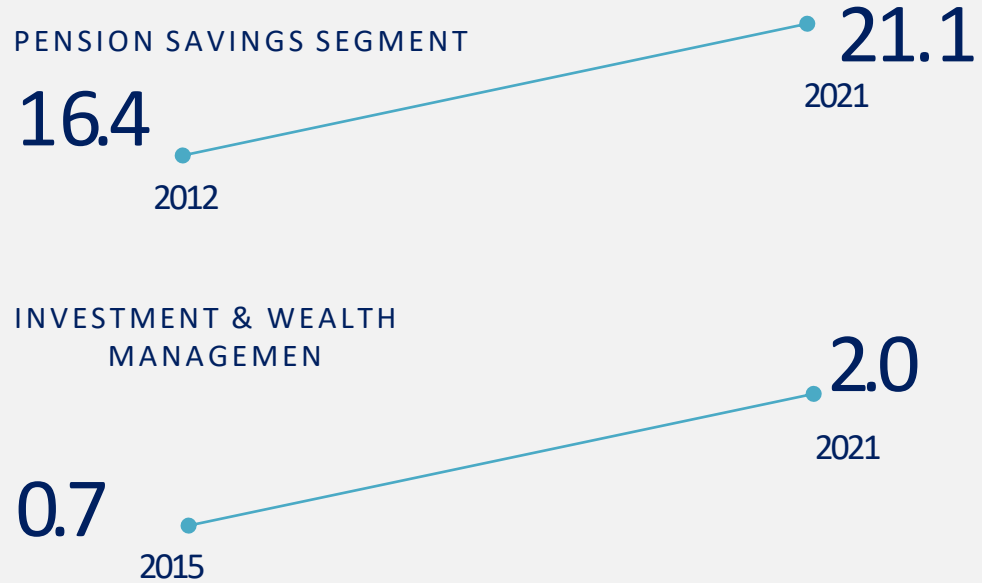
SURA AM

Helping our clients to achieve their **dreams and goals**

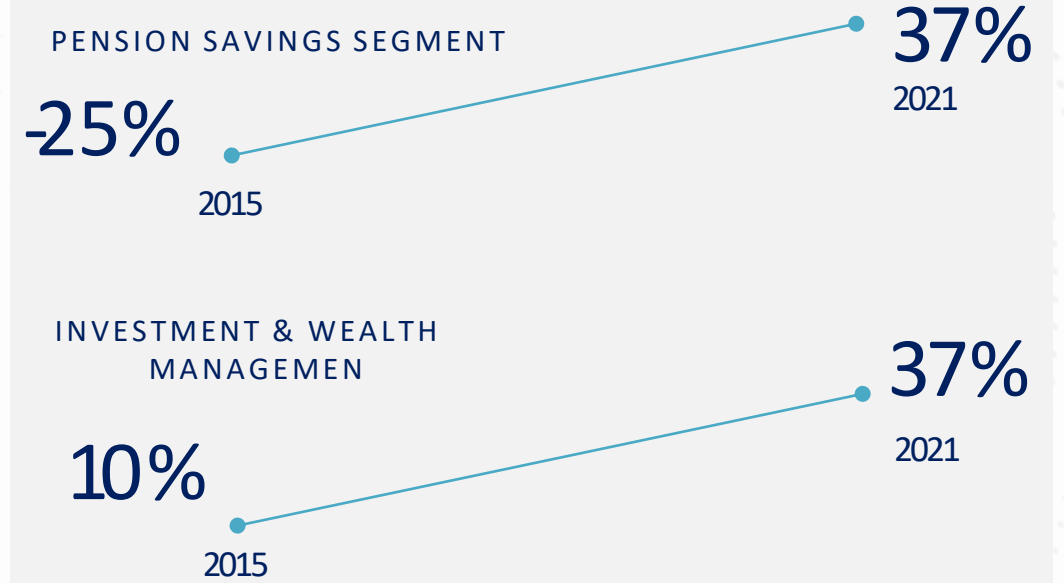


CLIENT-CENTERED FOCUS

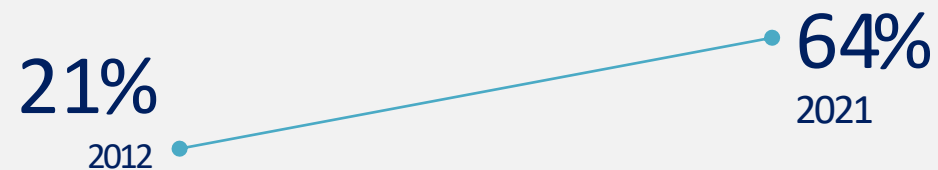
TOTAL CLIENTS BY LINE OF BUSINESS



NPS BY LINE OF BUSINESS



BRAND AWARENESS



PENSION SAVINGS SEGMENT

OPPORTUNITIES AHEAD

OUR DIFFERENTIATING FACTORS



We help our clients to build their present and future well-being



Contact with more than **19.2 million** families in Latin America



We support a culture that dignifies **elderly**



Retirement Education Programs



Savings solutions to supplement pensions



We are helping to build a brighter future for the region

Industry **proposals** to improve **pension systems**, and promote **formal employment**



Providing our assistance to governments and authorities with regard to pensions, **+200 events attended**



3 published books contributing to the industry knowledge.



Excellent performance of our funds that translate into better pensions

AUM with Positive Alpha



63.5% 12 months

Vs **43.9%** competitors







Using leading-edge **technology** for **investment management purposes**

AUM CAGR 10.0%

(Last 10 years)

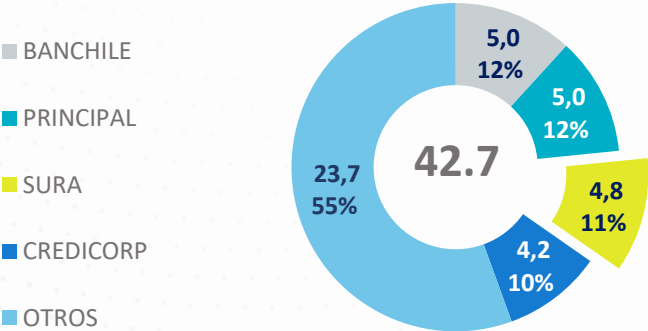
SURA- AM, LEADING THE REGIONAL PENSION INDUSTRY

2X THE MARKET SHARE OF OUR CLOSEST COMPETITOR

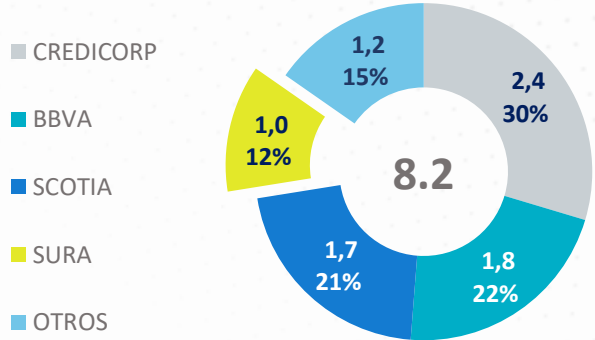
Economic Group	Region						
	22.2%	19.9%	15.4%	36.5%	36.1%	18.1%	47.9%
	Ranking 1	Ranking 3	Ranking 4	Ranking 1	Ranking 2	Ranking 2	Ranking 2
Habitat	11.2%	29.0%		9.7%	13.3%		
Principal	8.5%	19.7%	6.3%				
XXI Banorte	8.2%		19.0%				
Porvenir	7.4%				45.0%		
Banamex	7.2%		16.7%				
Profuturo - GNP	7.0%		16.3%				
Metlife	6.6%	22.4%					
Total AUM (BNU\$D)	\$ 572.5	\$ 167.6	\$ 246.4	\$ 33.4	\$ 93.8	\$ 17.4	\$ 13.7

REGIONAL PLAYER IN THE INVESTMENT & WEALTH MANAGEMENT INDUSTRY

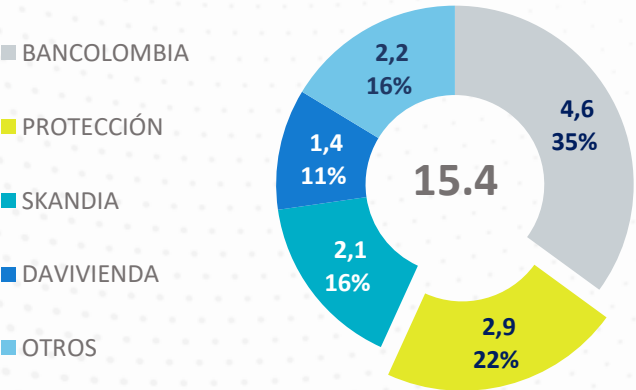
Chile - Voluntary Savings Industry



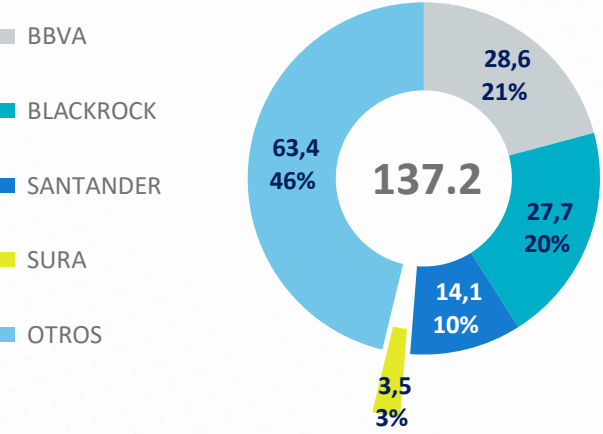
Peru - Funds Industry



Colombia – Retail Funds and VPF Industry



Mexico - Funds Industry

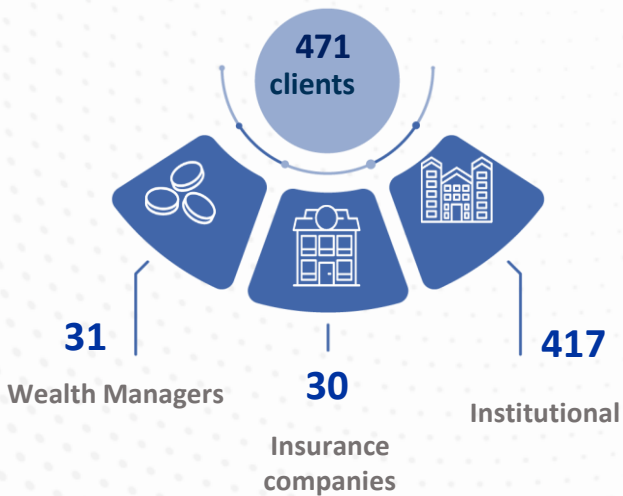


Peru (Source: Mutual Fund Companies, Investment Funds, Brokerage house); Colombia (Source: "Análisis de mercado ampliado a Diciembre 2021"); México (Source: "Mercado de fondos a Noviembre 2021"); Chile (Comité de Gerencia). Figures in USD BN

INVESTMENT MANAGEMENT AN EXPANDING BUSINESS

OUR DIFFERENTIATING FACTORS

Regional Platform

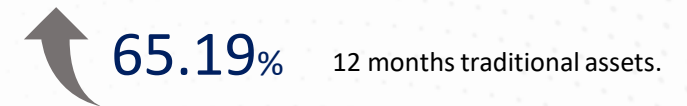


Comprehensive range of products for our clients

- » **Luxemburg Vehicle (SICAV)**
 - » Latin America USD Corporate Debt Fund
 - » Architecture for international clients
- » **Alternative Assets:**
 - » Infrastructure
 - » Real Estate
 - » Private Debt
- » **Traditional Assets:**
 - » Fixed Income
 - » Equity
- » Distribution of international **Asset Manager funds**

Excellence in Investment Management

AUM WITH POSITIVE ALPHA



SUSTAINABLE INVESTING

ENVIRONMENTAL IMPACT

CLIMATE CHANGE

SOCIAL IMPACT

INCLUSIVE FINANCING – SMEs AND INDIVIDUALS -

We are signatories of:



We are members of:



FINANCIAL FIGURES

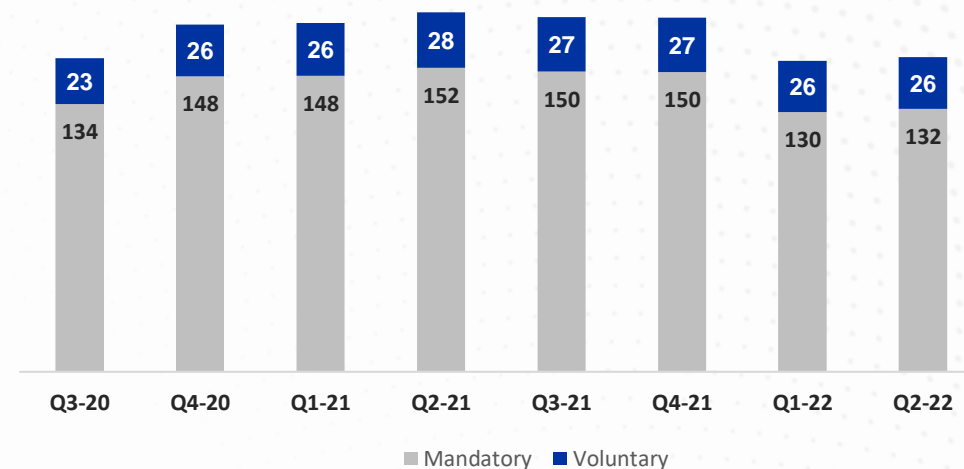
Net Income affected by non operating factors

Operating performance, excluding “Encaje”, was in line with the budget, which already included the effect of the fee reduction in the mandatory business in Mexico.

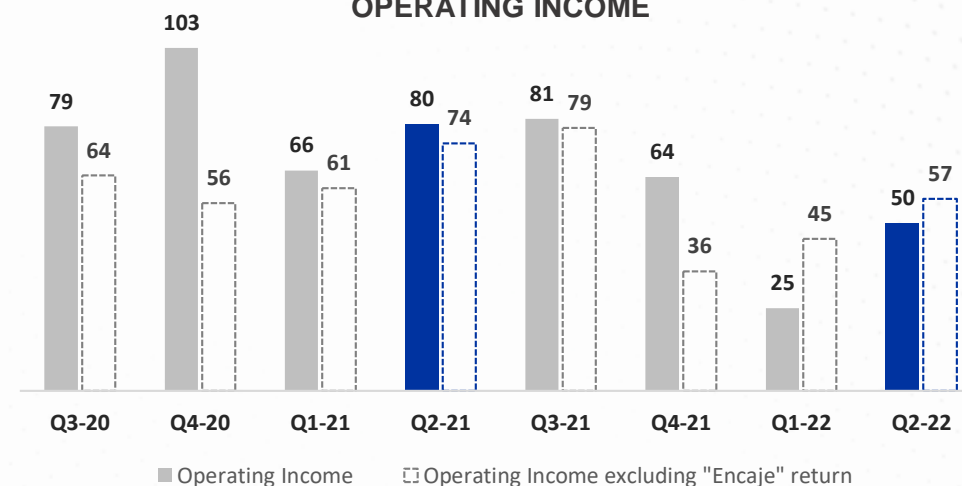
Income Statement	Q2-2022	Q2-2021	Var. % *	Jun-2022	Jun-2021	Var. % *
Fee and commission income	158	180	-8%	313	355	-7%
"Encaje" return	-7	6		-28	11	
Net Equity Method result	-7	13		-7	19	
Other operating income	21	2	823%	21	2	908%
Operating Income	164	202	-14%	299	387	-18%
Insurance Margin	10	7	70%	19	13	62%
Total operating expenses	-124	-129	3%	-243	-254	1%
Operating Income	50	80	-34%	75	146	-46%
Net financial result	-18	-13	42%	-33	-27	31%
Net financial derivatives and exchange differences	7	9	-15%	-8	10	
Income before tax	39	75	-45%	34	129	-72%
Income tax expense	-16	-24	-29%	-23	-46	-46%
Discontinuous operations	0	0		0	1	-98%
Net Income	23	52	-53%	11	84	-86%

*Var % excludes exchange rate effects.

FEE AND COMMISSION INCOME



OPERATING INCOME



Figures in USD millions.

Outlook

Fee and commission income impacted in 2022 by lower fee and commission income in Mexico partially offset by expenses' efficiency

	2022	3 years (2024)
AUM	10% – 12%	
Ingresos por comisiones*	(2%) – (5%)	4% – 6% CAGR 2021-2024
Margen Operativo*	40% – 42%	
ROE ajustado	6% – 7%	7% – 8%
ROTE ajustado	20% – 22%	22% – 23%

Consolidated metrics. *Accounting view with AFP Proteccion at 49.36%. Adjusted ROE: excludes amortization expense of intangible assets associated with acquisitions.

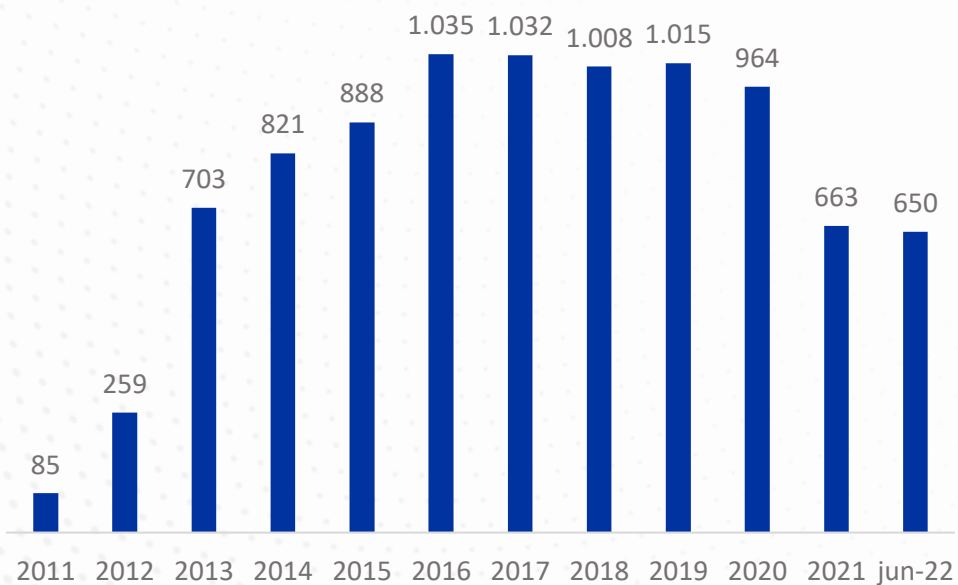
Strategic Priorities

- 1 Focus on growth and scale in Inversiones SURA, a USD 520 billion market opportunity.
- 2 Investment Management business development through a regional platform with and integral product offering.
- 3 Adequate product offer, with a further development of alternative asset platform that provide better return risk for clients.
- 4 Efficiency in the Retirement Business, developing the digital channel, analytical and robotic tools
- 5 Investment in new businesses that create future: QIIP y Arati.

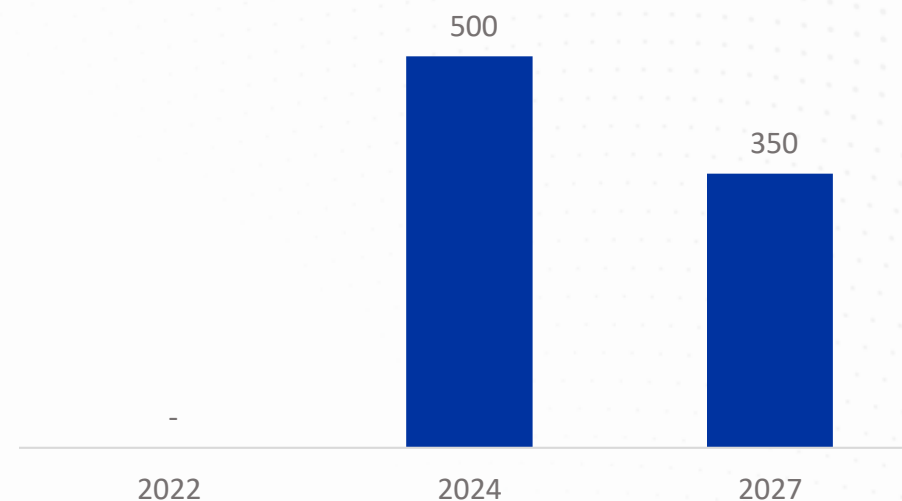
DEBT PROFILE

LEVERAGE RATIO UNDER TARGET RANGE

► GROSS DEBT + SWAP EVOLUTION (MUSD)



► DEBT MATURITY PROFILE (MUSD)



Baa1 | BBB

Moody's | Fitch Ratings

7.9%*

Total Debt Cost

4.8x*

LTM EBITDA / Interest

2.2x*

Gross Debt / EBITDA LTM

2.5x | 3.0x

Target range and benchmark for
Moody's and Fitch

*Figures as of June 2022