

SURA ASSET MANAGEMENT

2Q-2024

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



SAVINGS AND RETIREMENT



Businesses PENSION SERVICES/ SURA Investments:

- Coordination among different businesses, yet linked around a common theme that makes them part of the same DNA.
- Deepen and execute growth initiatives within each business.
- Ensure that the customer is where they are best served and generates the greatest potential for financial well-being.



SURA INVESTMENTS



Regional Presence

22.4 15.5 ₂₀₁₂
 ● MILLION CLIENTS

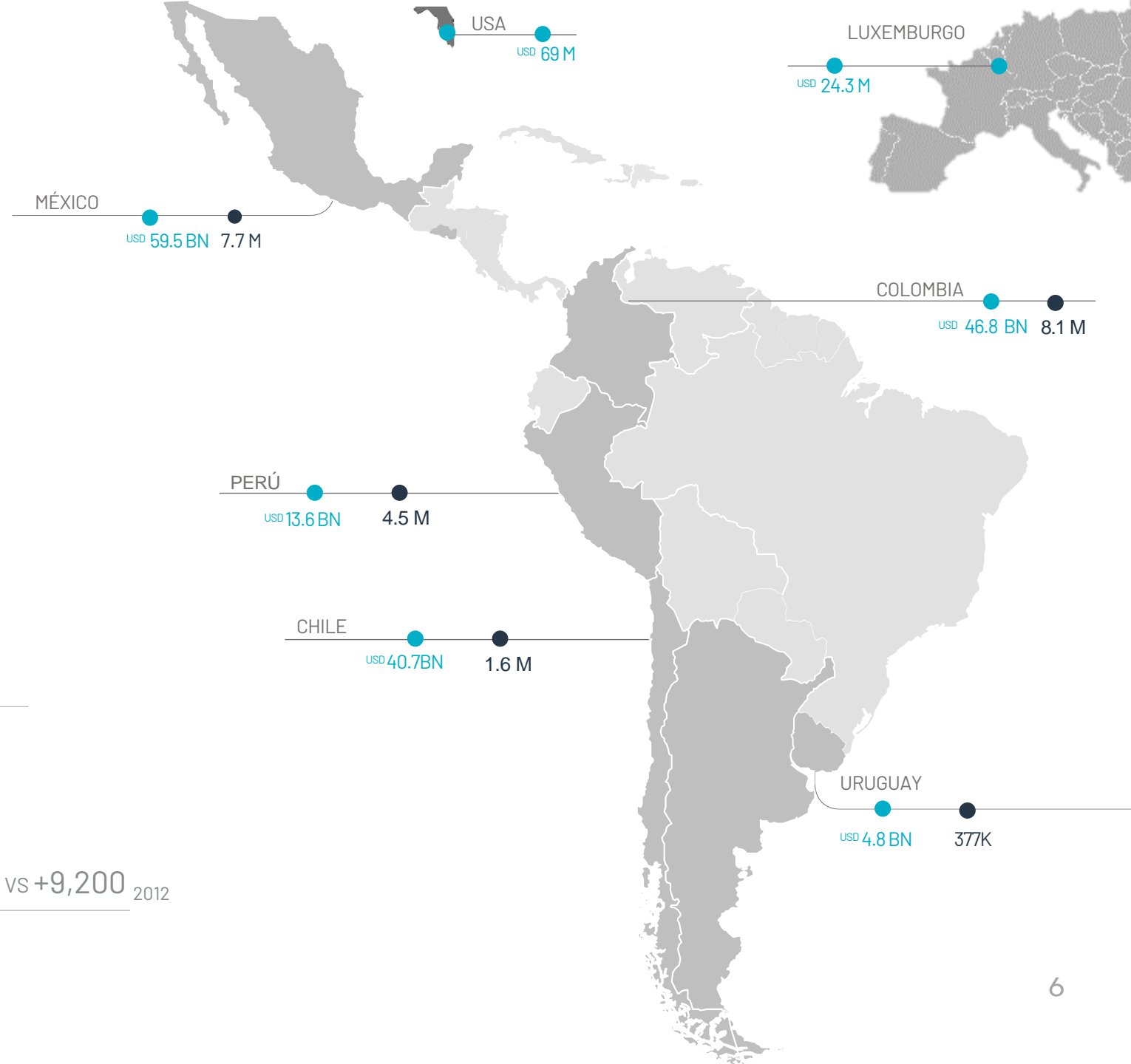
523
 CORPORATES AND
 INSTITUTIONAL CLIENTS

USD
165.5 BN VS 57 ₂₀₁₂
 AUM ●

7
 Countries

INVESTMENT GRADE
 Fitch **BBB Rating**
 Moody's **Baa1 Rating**

+6,700 VS +9,200 ₂₀₁₂
 EMPLOYEES



Figures as of June 2024
 * 2012 AUM excludes El Salvador for comparison purposes

AUM

USD **145.9**_{BN}
Pensión savings segment

USD **19.6**_{BN}
Sura Investments

USD **165.5**_{BN}
Total

Average Fee (over AUM)

0.62%
Pensión savings segment

0.55%
Sura Investments

Premiums issued

USD **484**_{MM}

Income

USD **435.6**_{MM}
Pensión savings segment
commissions

USD **50.2**_{MM}
Sura Investments

USD **486.9**_{MM}
Total Income (including “Encaje”
and “other income”)

Balance Sheet

USD **8.1**_{BN}
Assets

USD **333**_{MM}
Financial Net Debt

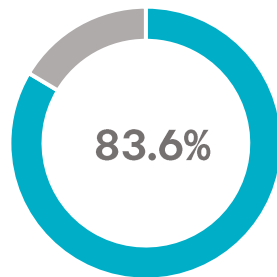
USD **2.9**_{BN}
Equity

CORPORATE GOVERNANCE

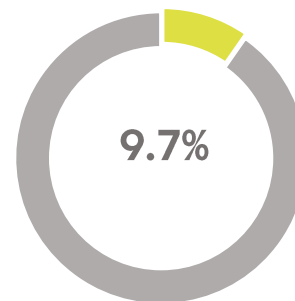
Supporting our solid financial position, transformation and global vision



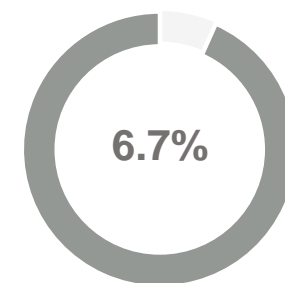
A Latin American holding company with a strategic focus on the diversified financial services sector



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



DIVERSE LEADERSHIP WITH OVER 20 YEARS OF EXPERIENCE



Experienced Management Team

Ignacio Calle Cuartas
CEO



Maurizio Olivares
Internal Auditor



BUSINESS

Francisco Murillo
Pensions and savings



Juan David Correa
Patricia Restrepo
Colombia



Emilio Bertran
Mexico



Aldo Ferrini
Perú



Jaime Munita
Chile



Ruth de Solorzano
El Salvador



Sebastián Peaguda
Uruguay



Gonzalo Falcone
SURA Investments



CORPORATE

Carlos Esteban Oquendo
CFO



Juan Camilo Osorio
CIO



Catalina Restrepo
Human Talent, Sustainability and Communications



Felipe Trujillo
Corporate Development



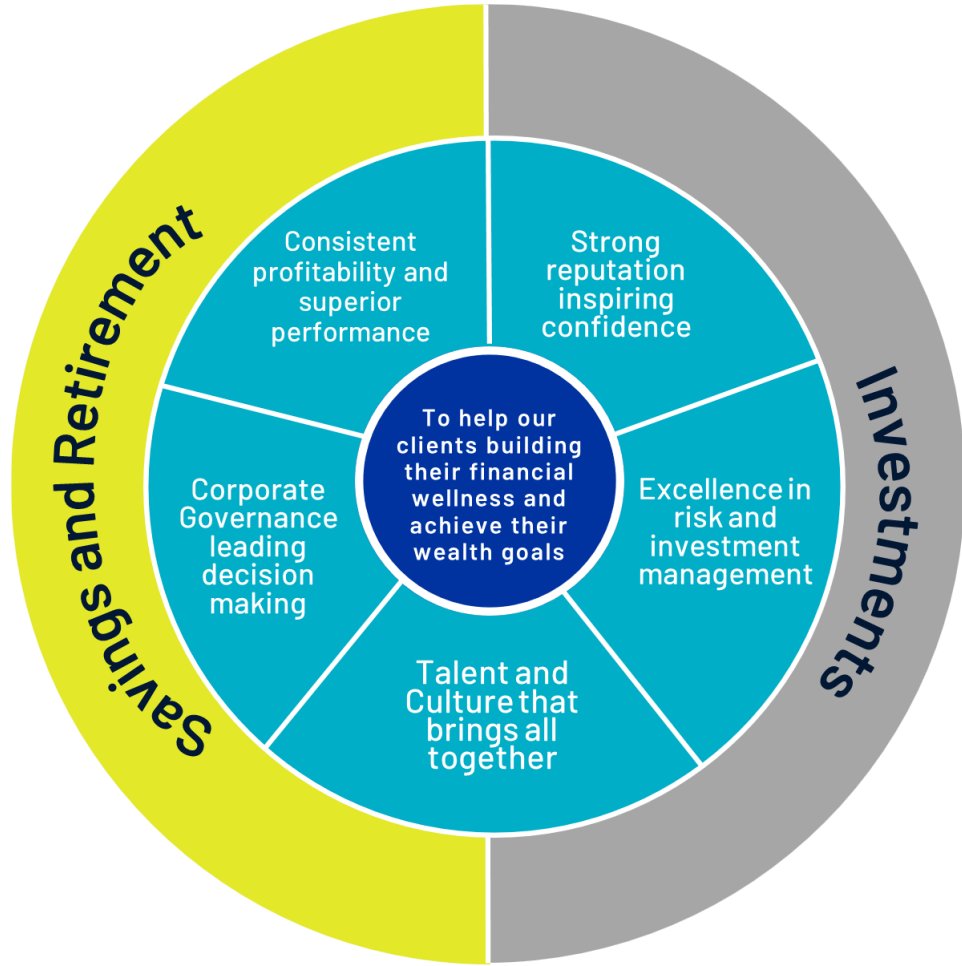
Joaquin Idoyaga
Legal & Compliance, Risk & IT



CORPORATE STRATEGY

Our Purpose and Guidelines

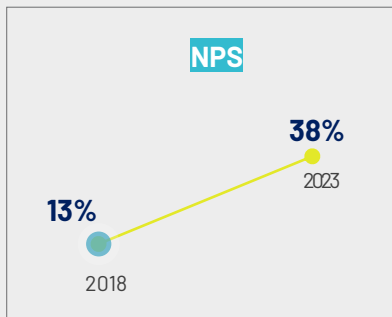
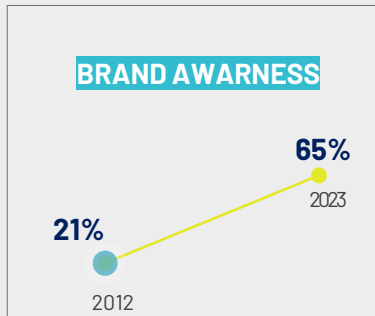
- **Efficient operations**, from a business management standpoint
- **Client segmentation and value offerings** based on accumulation and formality
- **Proactive engagement in building better pensions** leveraged on our leadership position
- Drilling down on **voluntary savings** and all its possibilities
- Value proposals for the **retirement stage**



- Accelerating **business profitability**
- **Specialized** and well-differentiated **advisory services**
- Best in-class **investment solutions**
- **Regional reputation** and client relationship
- Adequate and efficient **distribution models**

Opportunities ahead

Empathetic Brand and customer satisfaction that generates trust



Excellent performance of our funds that translate into better pensions

Broad exposure in **Alternative Investments**

Alliances with some of the best **Asset Managers**

82.8%

of AUM growth is composed by **returns** since 2018*

Institutional relationship and future well-being

Knowledge: +80 hours with academy in pension talks

Spokesperson: Influence workshops, recurring meetings with regulators and political actors

Presence: Attendance at industry events, *Global Pensions Programme* sponsorship

Alliances with academy, cost of reforms



*Does not correspond to a pension trajectory exercise

SURA-AM: LEADING THE REGIONAL PENSION INDUSTRY



Market Share

Ranking



LATAM



Perú



Colombia



Chile



Uruguay



México

2X THE MARKET SHARE OF OUR CLOSEST LATAM COMPETITOR

[1] Figures as of March 2024

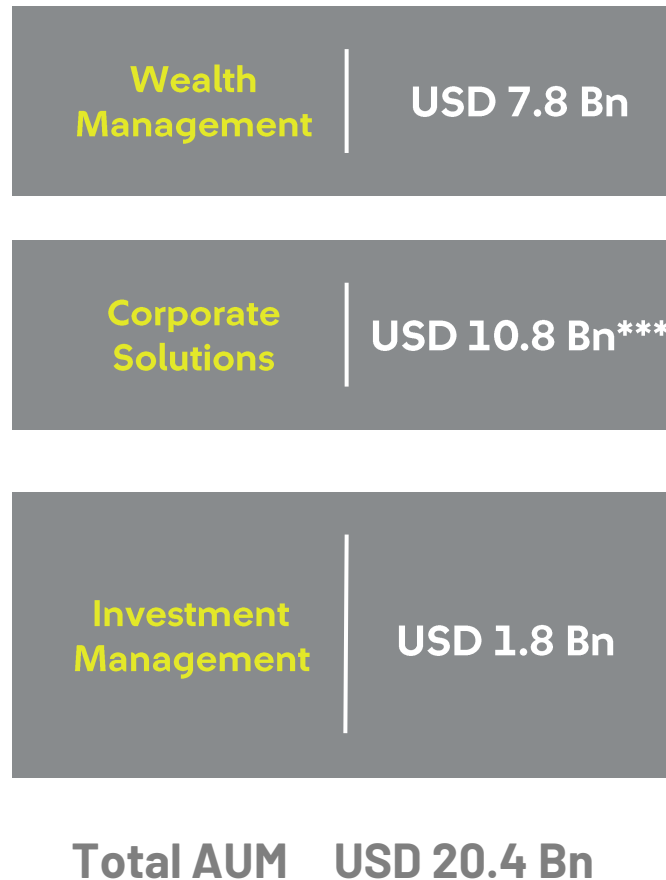
Source: Superintendencies of each country, which includes the closing balance of AUM reported by each pension fund or siefore..

Voluntary Segment Excluding Voluntary Pensions

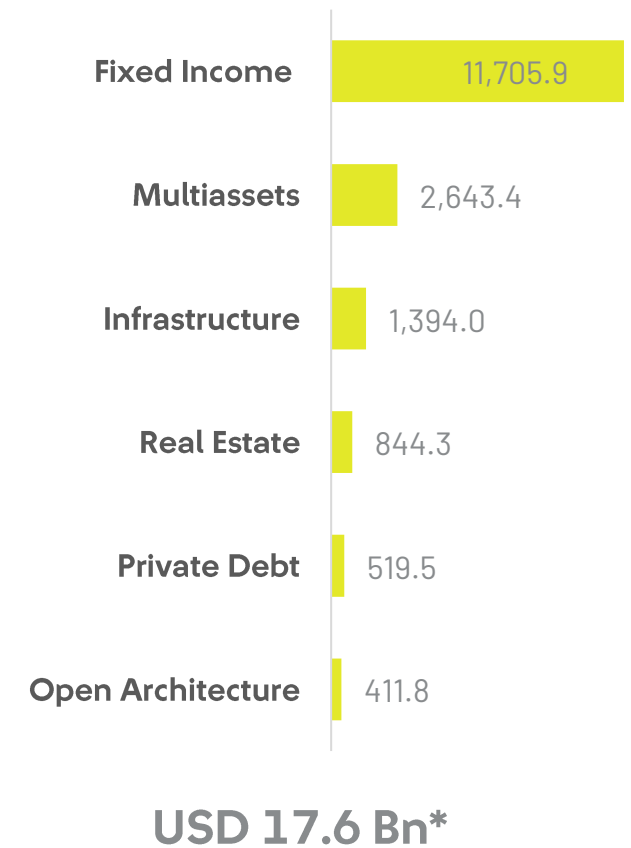
AUMs by Country



AUMs by Line of Business



AUMs by Asset Class



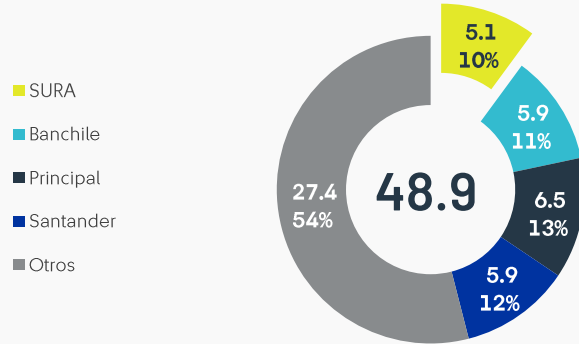
Figures as of June 2024

* Includes investment of local funds in Master structure

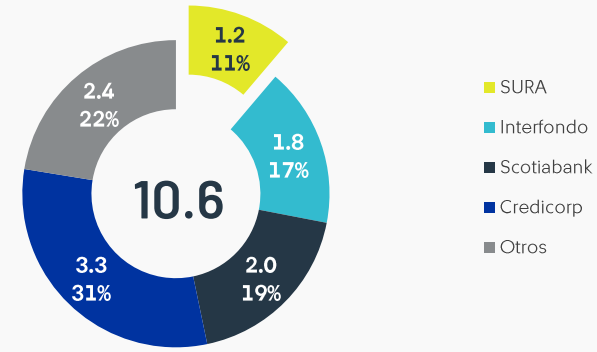
** Does not include Protección figures as of Jun 2024

***Includes AUM from Employer, Insurance and Cash Management Solutions

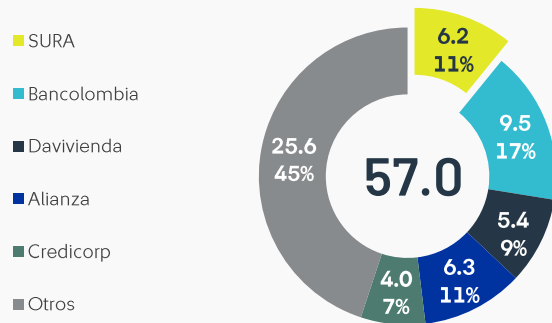
Chile | Voluntary Savings



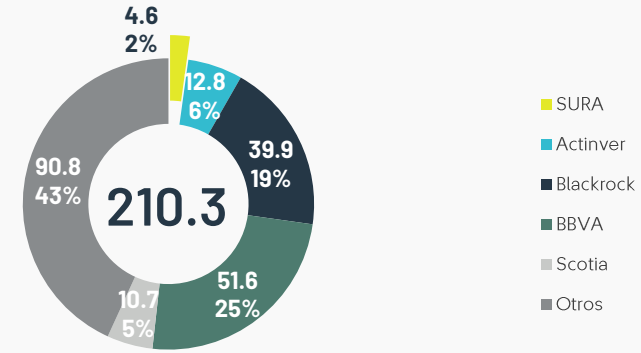
Peru | Industry Funds



Colombia | Industry Funds



México | Industry Funds



FINANCIAL FIGURES

Financial Results June 2024

Income Statement	June 2024	June 2023	Var. CR %	Var. RR %
Fee and commission income	487	436	10.6%	11.6%
"Encaje" return	45	43	-7.4%	2.8%
Net Equity Method result	4	5	-13.0%	-23.7%
Other operating income	35	24	30.3%	41.3%
Operating Income	570	509	9.8%	11.9%
	0	0		
Insurance Margin	9	17	-40.7%	-49.3%
	0	0		
Total operating expenses	-365	-329	8.2%	11.0%
	0	0		
Operating Income	213	197	8.7%	8.2%
	0	0		
Net financial result	-19	-12	20.9%	59.8%
Net financial derivatives and Fx	-3	3	N/A	N/A
	0	0		
Income before tax	192	189	2.7%	1.8%
Income tax expense	-61	-62	-5.7%	-1.5%
Discontinuous operations	6	2	295.7%	189.2%
Net Income after tax (before minority interest)	137	129	10.8%	6.5%
Minority Interest	22	22	-10.8%	1.3%
Net Income (after minority interest)	116	107	16.2%	7.6%

Highlights

- **Commission income** increased by **10.6%** in the first semester of 2024, positively impacted by:
 - A **9.1%** increase in revenue from the Savings and Retirement segment, driven by a **12.0%** rise in Mexico and **10.3%** in Colombia.
 - A **25%** increase in revenue from the Sura Investments segment, driven by a **20%** increase in Assets Under Management (AUM).
- **Operating expenses** grew by **8.2%** through June 2024, impacted by an increase in provisions for annuity policies in the Savings and Retirement business in Colombia. Isolating this effect, the growth in administrative expenses for SURA Asset Management year-to-date is **4.5%**, which is below the weighted average inflation rate of **5.3%** as of June 2024.
- **Net Income** experienced a growth of **16.2%** through June 2024, driven by strong business performance and a positive effect from the sale of the Mandatory Pensions business in El Salvador.

Figures in USD millions.

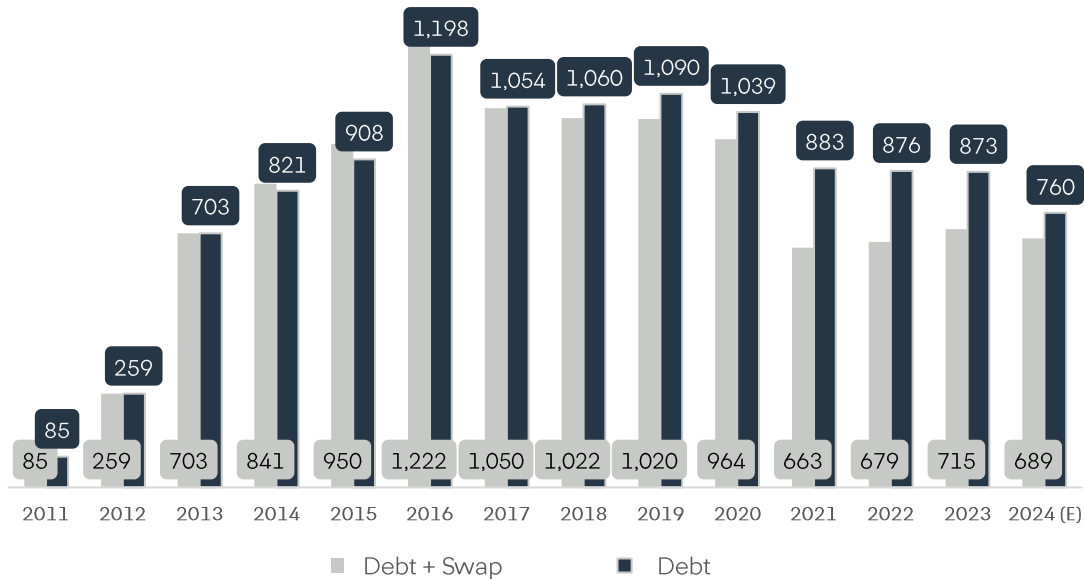
*Var CR% excludes exchange rate effects, average constant rate June 2024.

2023 Compliance and 2024 Projections

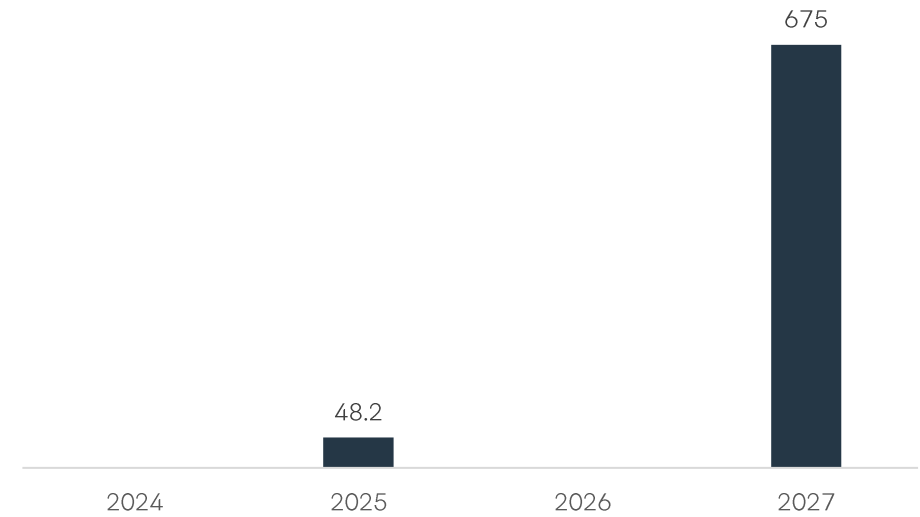
	2023	2024
AUM	14.4% vs 9 - 11%	9% – 11%
Fee and commission income*	31.8% vs 26% - 29%	8% – 10%
Adjusted ROE	8.8% vs 6 - 7%	8% – 9%
Adjusted ROTE	27.8% vs 17% - 21%	21% – 25%

Leverage ratio under target range

GROSS DEBT + SWAP EVOLUTION (MUSD)



DEBT MATURITY PROFILE (MUSD)



Baa1 | BBB

Moody's | Fitch Ratings

8.9%^[1]

Total Debt Cost

7.1x^[1]

LTM EBITDA / Interest

1.5x^[1]

Gross Debt + Swaps /
EBITDA LTM

2.5x | 3.0x

Target range and
benchmark for Moody's and
Fitch

^[1]Figures as of June 2023.