

SURA ASSET MANAGEMENT

3Q-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

23.3 15.5 2012

● MILLION CLIENTS

536

CORPORATES AND INSTITUTIONAL CLIENTS

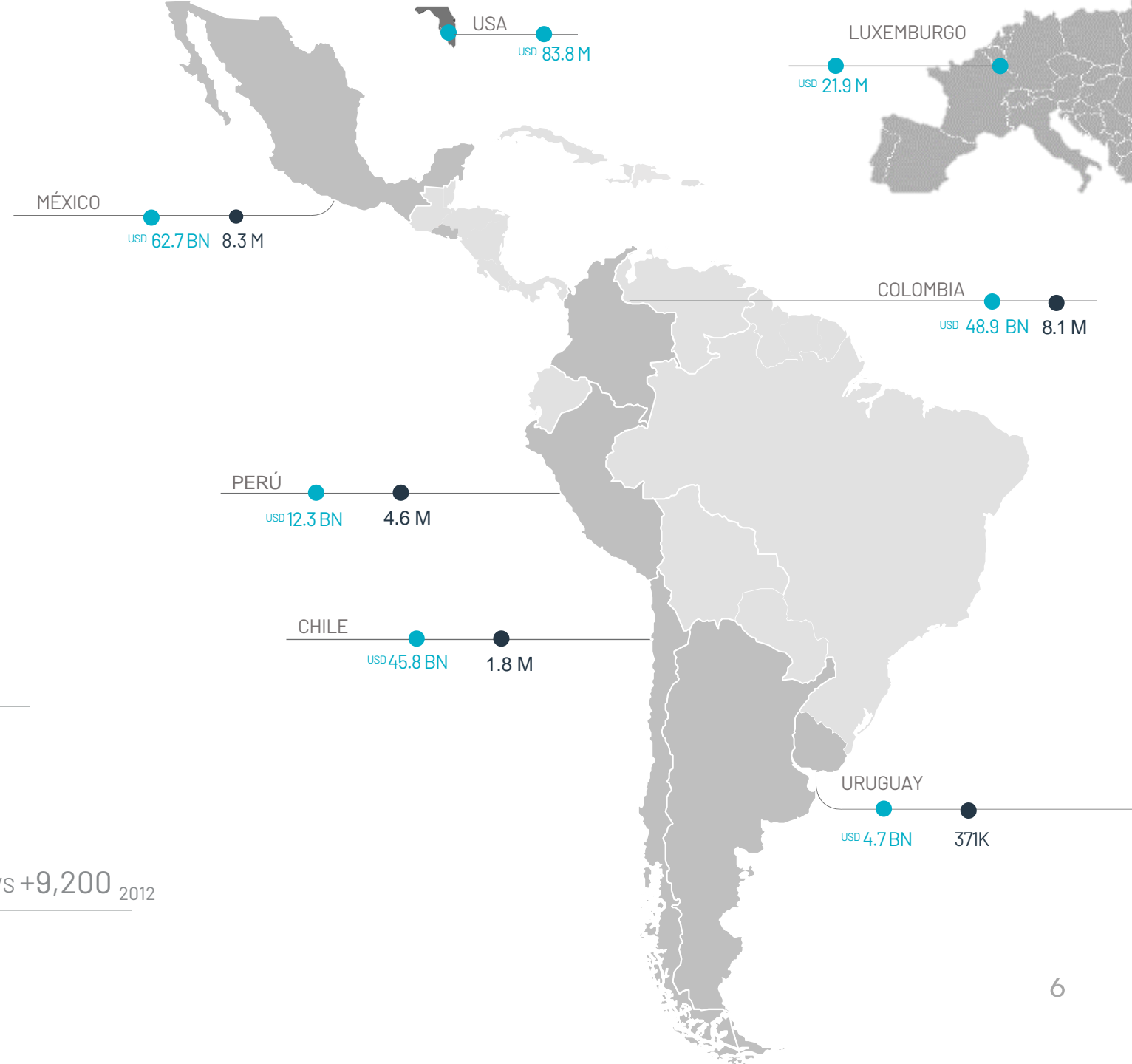
USD **174.5** BN vs 57 2012
AUM ●

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

7 Countries

+7,100 vs +9,200 2012

EMPLOYEES



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

AUM

USD **153.9** BN
Pensión savings segment

USD **20.6** BN
Sura Investments

USD **174.5** BN
Total

Average Fee (over AUM)

0.62%
Pensión savings segment

0.55%
Sura Investments

Premiums issued

USD **821** MM

Income

USD **650.2** MM
Pensión savings segment
commissions

USD **76.0** MM
Sura Investments

USD **727.8** MM
Total Income (including “Encaje”
and “other income”)

Balance Sheet

USD **8.6** BN
Assets

USD **698** MM
Gross Debt + Swap

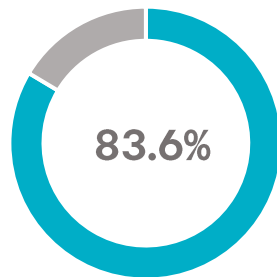
USD **3.1** BN
Equity

CORPORATE GOVERNANCE

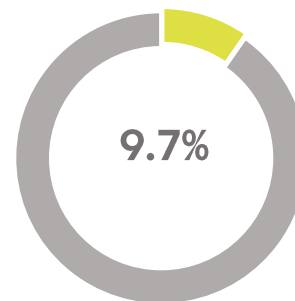
Supporting our solid financial position, transformation and global vision



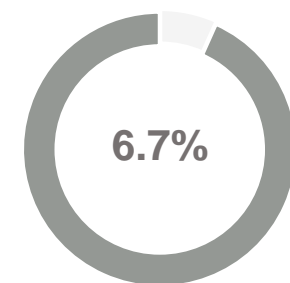
A Latin American holding company with a strategic focus on the diversified financial services sector



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



CORPORATE STRATEGY

Our Purpose and Guidelines

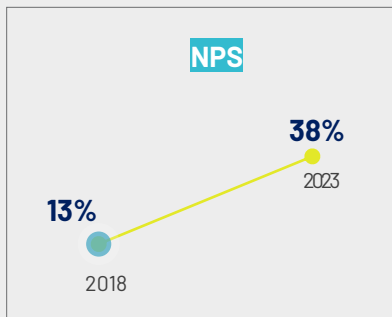
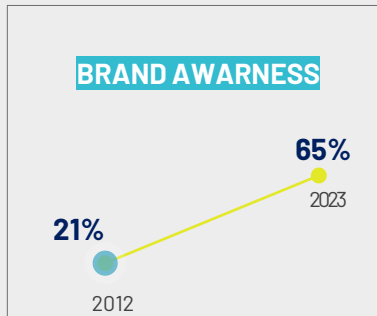
- **Efficient operations**, from a business management standpoint
- **Client segmentation and value offerings** based on accumulation and formality
- **Proactive engagement in building better pensions** leveraged on our leadership position
- Drilling down on **voluntary savings** and all its possibilities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



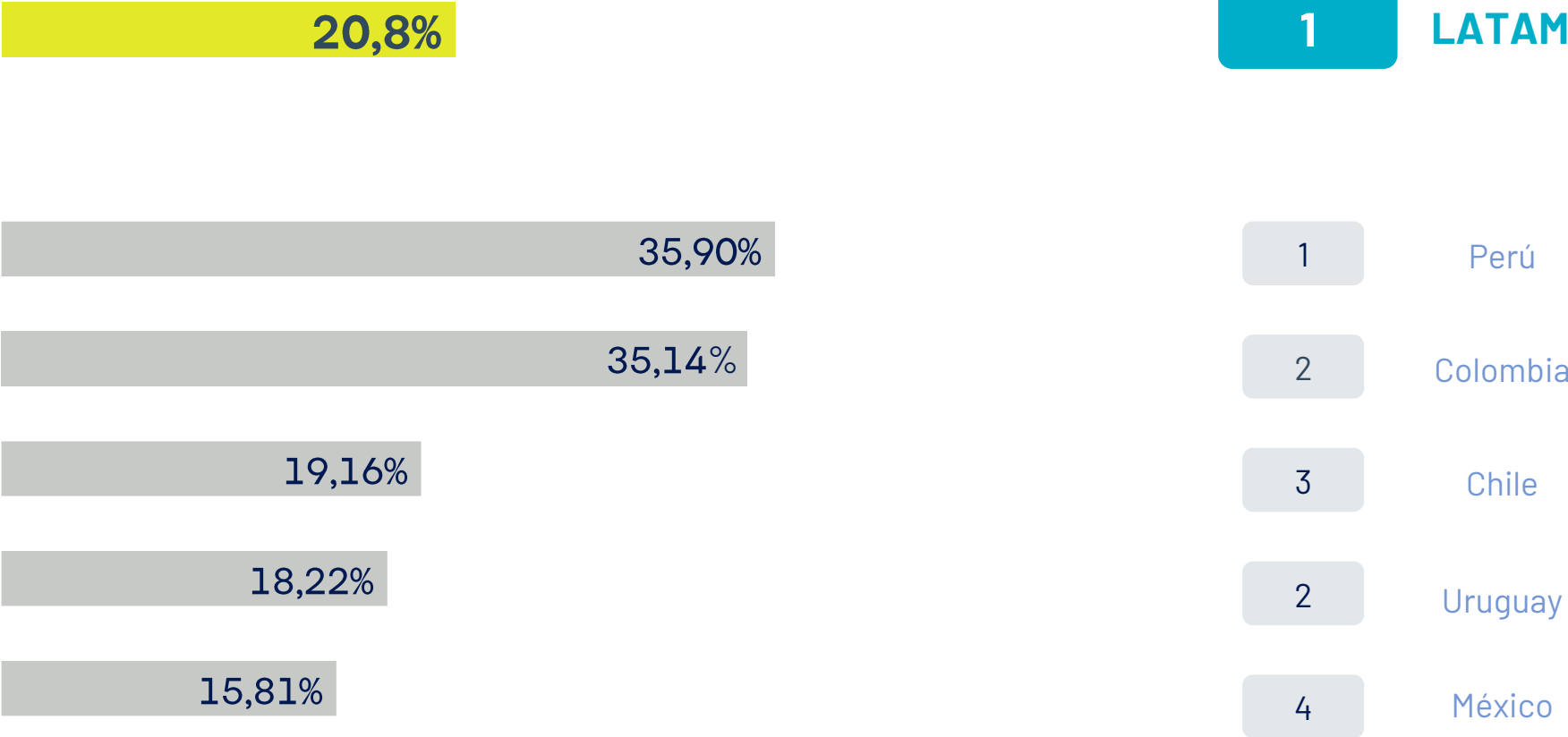
*Does not correspond to a pension trajectory exercise

SURA-AM: LEADING THE REGIONAL PENSION INDUSTRY



Market Share

Ranking



2X THE MARKET SHARE OF OUR CLOSEST LATAM COMPETITOR

[1] Figures as of June 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

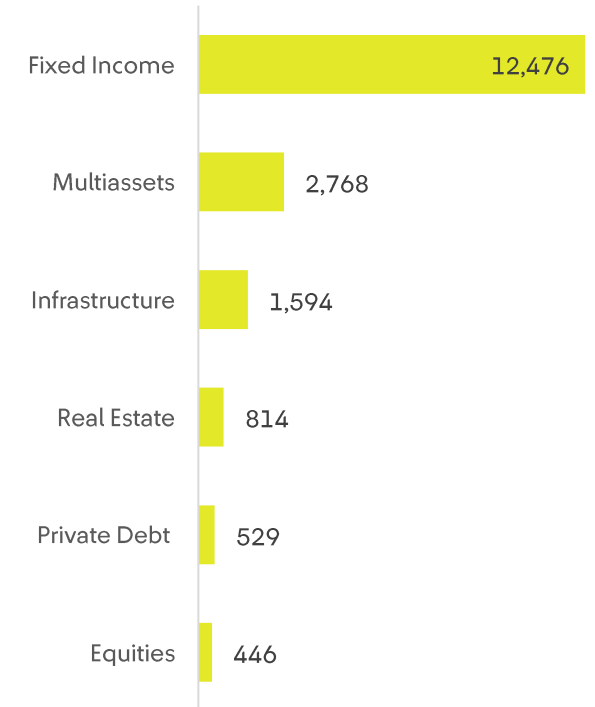


AUMs by Line of Business



Total AUM USD 21.6 Bn

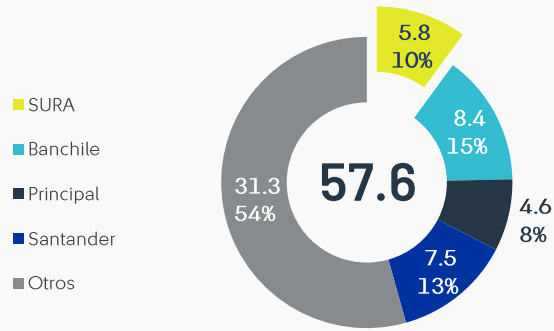
AUMs by Asset Class



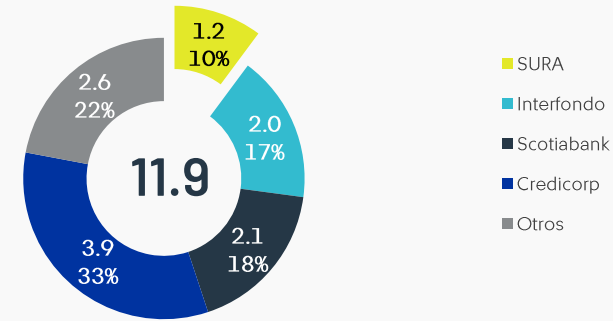
USD 18.6 Bn

Figures as of September 2024
 *Includes investment of local funds in Master structure

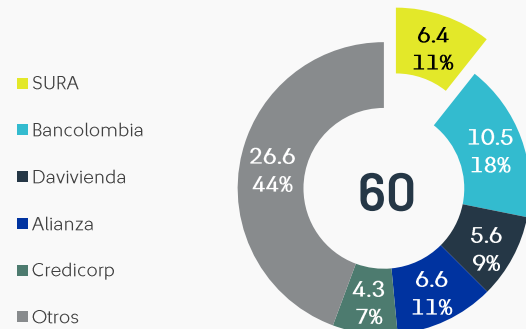
Chile | Voluntary Savings



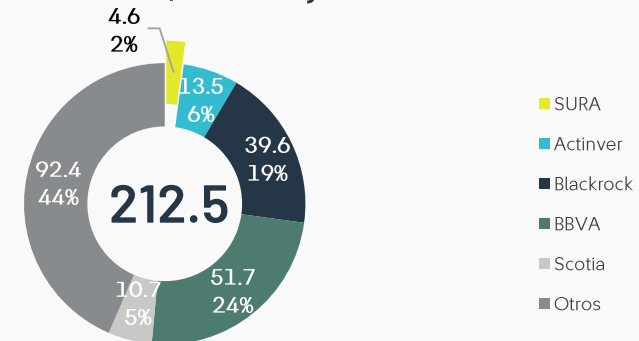
Perú | Industry Funds



Colombia | Industry Funds



México | Industry Funds



•Chile: Includes Brokerage, AGF (Fund Management), and VIDA. Source: CMF.

•Peru: Includes the Mutual Fund industry (SAF). Source: SMV.

•Colombia: Includes the Collective Investment Funds (FIC) and Voluntary Pension Funds (FPV) industries. Source: Superfinanciera.

•Mexico: Includes the Investment Funds industry. Source: CNBV.

Values in USD billion. Data as of September 2024

FINANCIAL FIGURES

Financial Results September 2024

Income Statement	September 2024	September 2023	Var. CR %	Var. RR %
Fee and commission income	728	665	11.4%	9.4%
"Encaje" return	121	28	310.9%	338.5%
Net Equity Method result	5	6	-4.2%	-14.6%
Other operating income	49	48	6.7%	2.3%
Operating Income	904	747	23.0%	20.9%
	0	0		
Insurance Margin	18	20	6.8%	-10.5%
	0	0		
Total operating expenses	-527	-497	6.6%	6.0%
	0	0		
Operating Income	395	271	53.5%	46.0%
	0	0		
Net financial result	-24	-18	7.8%	30.9%
Net financial derivatives and Fx	-4	10	N/A	N/A
	0	0		
Income before tax	367	263	48.4%	39.8%
Income tax expense	-111	-98	13.0%	12.9%
Discontinuous operations	13	4	266.1%	236.7%
Net Income after tax (before minority interest)	269	169	76.1%	59.9%
Minority Interest	43	22	80.9%	94.4%
Net Income (after minority interest)	226	146	75.2%	54.6%

Highlights

- **Commission income** increased by **11.4%** as of September 2024, positively impacted by:
 - A **10%** increase in revenues from the Savings and Retirement segment, driven by a **13.7%** rise in Mexico and **13.6%** in Colombia.
 - A **24%** increase in revenues from the Sura Investments segment, driven by a **19%** growth in AUM.
- **Operational expenses** grew by **6.6%** year-to-date in 2024, driven by an increase in provisions for annuity policies within the Savings and Retirement business in Colombia. Excluding this effect, the year-to-date growth in SURA Asset Management's administrative expenses stands at **4.2%**, below the weighted average inflation rate, maintaining the efficiency trend of recent quarters.
- **Net income** grew by **75.2%** as of September 2024, reflecting solid operational performance.

Figures in USD millions.

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

"Variations excluding AUM and the Salary Base of the Savings and Retirement business in El Salvador for 2023.

2023 Compliance and 2024 Projections

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

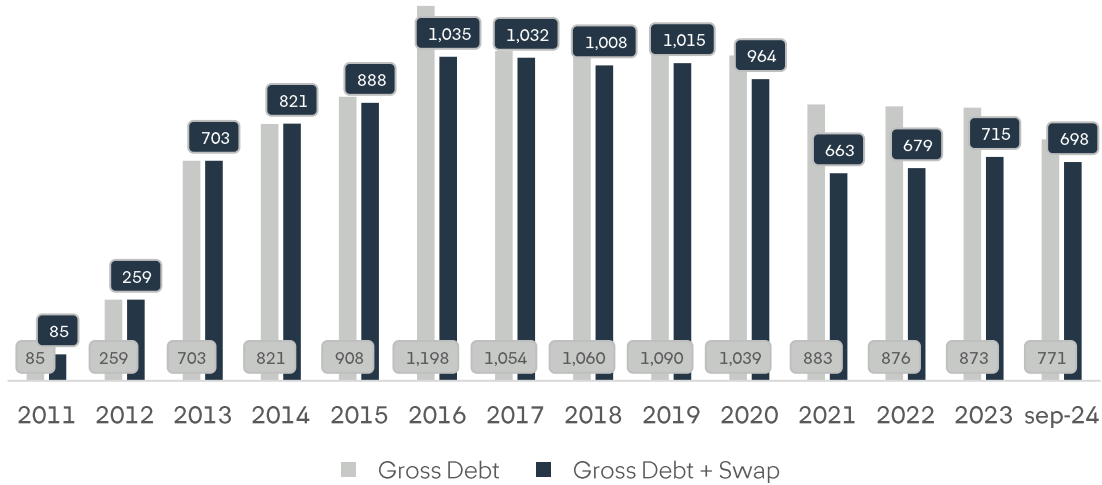
Consolidated metrics

2023 Fee and commission income includes 100% Protection consolidation

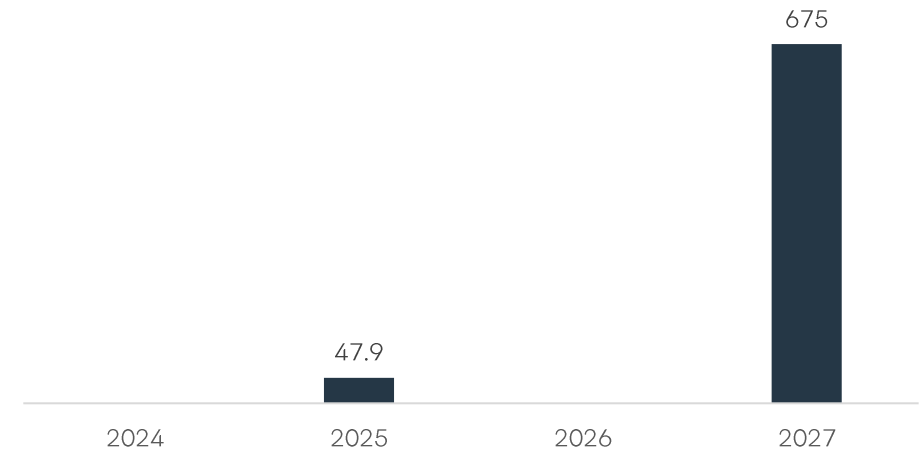
Adjusted ROE: Excludes amortization expenses of intangibles associated with acquisitions.

Leverage ratio under target range

GROSS DEBT + SWAP EVOLUTION (MUSD)



DEBT MATURITY PROFILE (MUSD)



Baa1 | BBB

Moody's | Fitch Ratings

8.8%^[1]

Total Debt Cost

8.4x^[1]

LTM EBITDA / Interest

1.3x^[1]

Gross Debt + Swaps / EBITDA LTM

2.5x | 3.0x

Target range and benchmark for Moody's and Fitch

^[1]Figures as of September 2023.