

SURA ASSET MANAGEMENT

4Q-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

AFORE

AFP **Capital**
Una empresa SURA

AFP **Integra**
Una empresa SURA

AFAP

Protección

Asulado



SURA INVESTMENTS

**WEALTH
MANAGEMENT**

**CORPORATE
SOLUTIONS**

**INVESTMENT
MANAGEMENT**

sura



Regional Presence

23.4 15.5 ₂₀₁₂
 ● MILLION CLIENTS

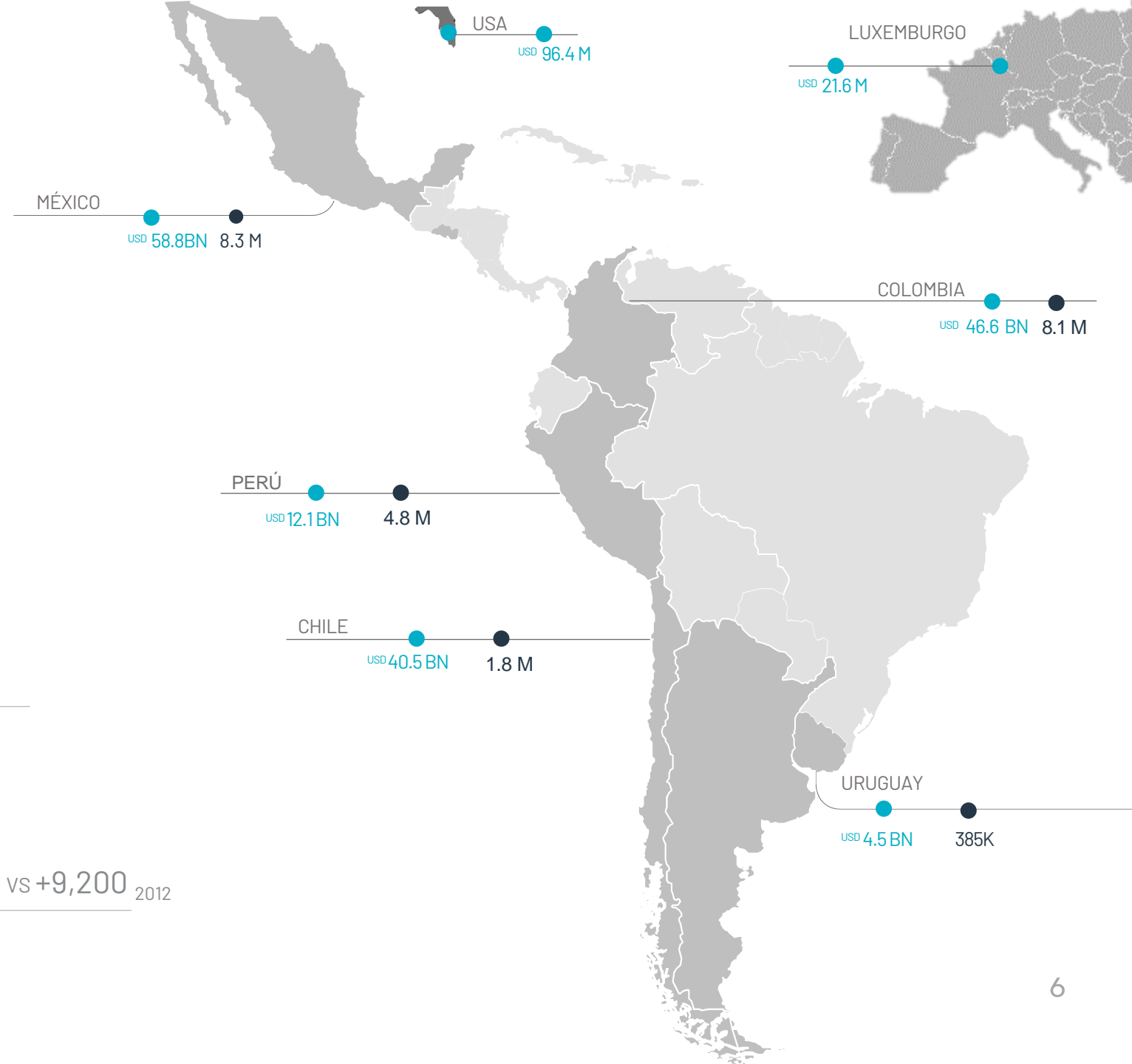
529
 CORPORATES AND
 INSTITUTIONAL CLIENTS

USD
163.1 BN vs 57 ₂₀₁₂
 AUM ●

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

7 Countries

+7,300 vs +9,200 ₂₀₁₂
 EMPLOYEES



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

AUM

USD **143.3** BN
Pensión savings segment

USD **19.8** BN
Sura Investments

USD **163.1** BN
Total

Average Fee (over AUM)

0.61%
Pensión savings segment

0.59%
Sura Investments

Premiums issued

USD **1.121** MM

Income

USD **862.9** MM
Pensión savings segment
commissions

USD **100.2**
Sura Investments

MM
USD **965.1** MM
Total Income (including “Encaje”
and “other income”)

Balance Sheet

USD **8.3** BN
Assets

USD **650.5**
Gross Debt + Swap

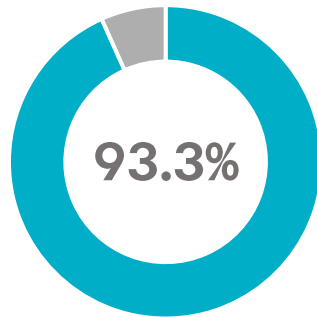
MM
USD **2.8** BN
Equity

CORPORATE GOVERNANCE

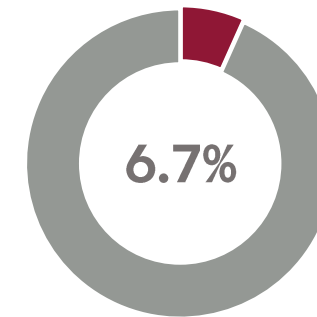
Supporting our solid financial position, transformation and global vision



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



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



* Proceso de salida como accionista de SURA AM. Fecha de celebración de contrato 30-11-2023, concluida esta transacción GIS llegara a tener 93.3% de la propiedad de Sura AM

**Fuente: www.cdpq.com/en/about-us/snapshot

Diverse leadership with more than 20 years of experience



CORPORATE STRATEGY

- **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**



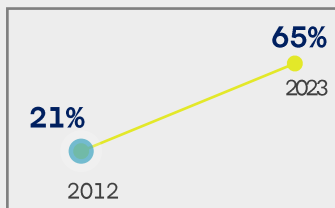
- Accelerating **business profitability**
- **Specialized** and well-differentiated **advisory services**
- Best in-class **investment solutions**
- **Regional reputation** and client relationship
- Adequate and efficient **distribution models**

Opportunities ahead

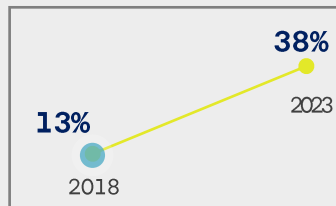
Empathetic Brand and customer satisfaction that generates trust



BRAND AWARENESS



NPS



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



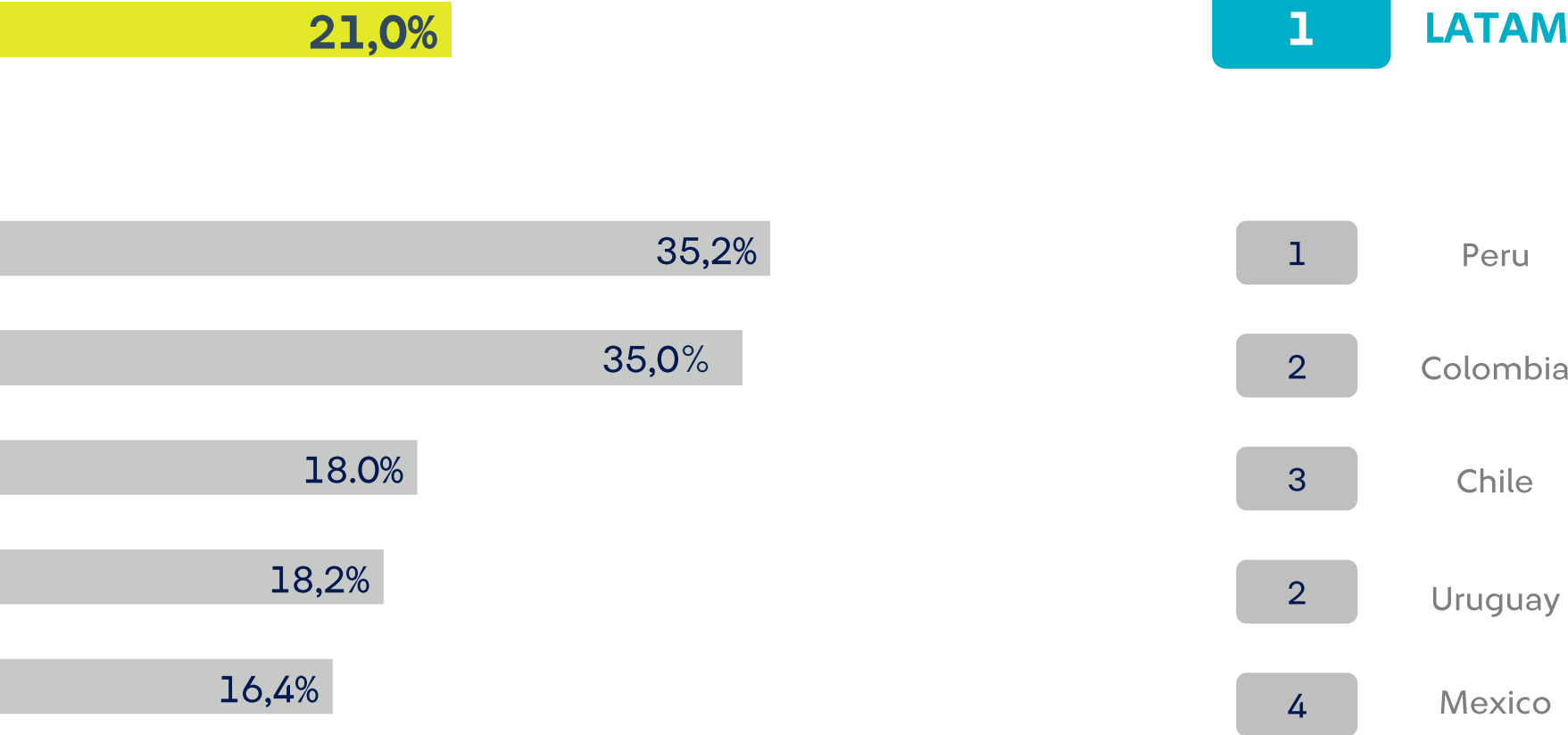
*Does not correspond to a pension trajectory exercise

SURA-AM: LEADING THE REGIONAL PENSION INDUSTRY



Market Share

Ranking



2X THE MARKET SHARE OF OUR CLOSEST LATAM COMPETITOR

[1] Figures as of December 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

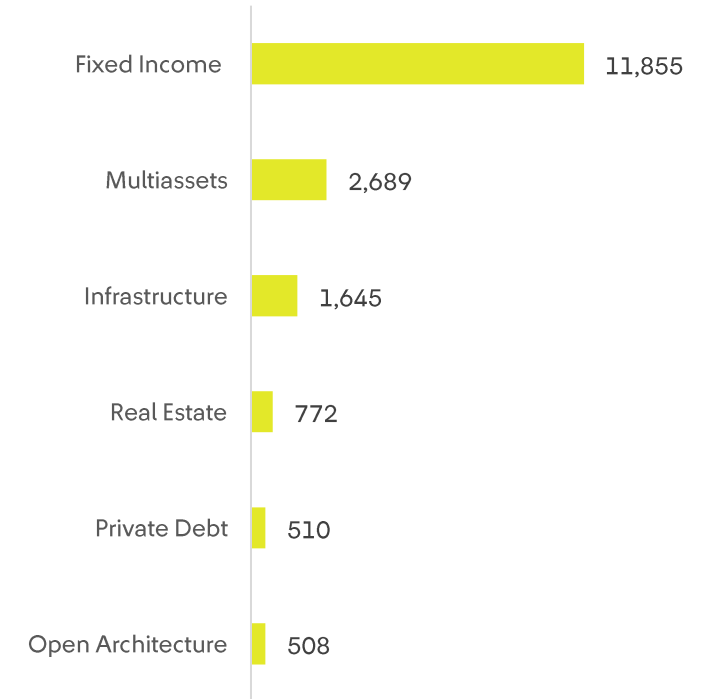


AUMs by Line of Business



Total AUM USD 20.7 Bn

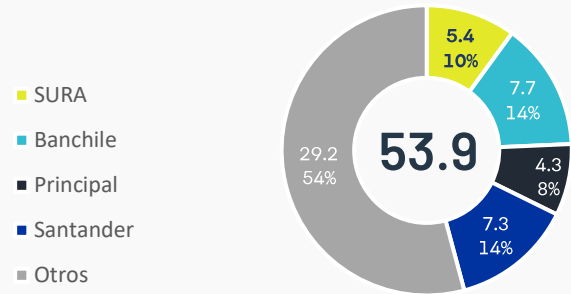
AUMs by Asset Class



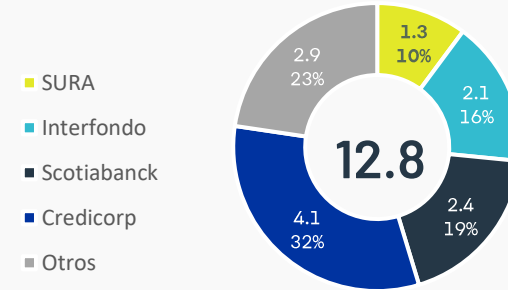
USD 17.9 Bn

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

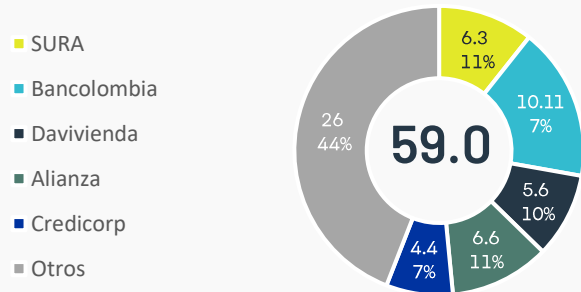
Chile | Voluntary Savings



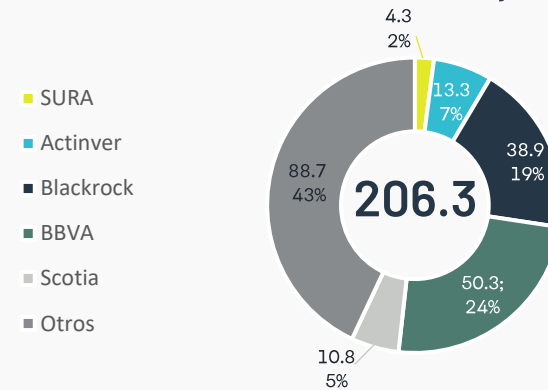
Peru | Industry Funds



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 December 2024

Income Statement	December 2024	December 2023	Var. CR %	Var. RR %
Fee and commission income	965	891	12.1%	8.4%
"Encaje" return	109	107	2.9%	2.1%
Net Equity Method result	7	8	1.4%	-8.5%
Other operating income	62	70	-8.6%	-11.4%
Operating Income	1,144	1,076	9.8%	6.3%
	0	0		
Insurance Margin	4	15	-62.1%	-73.2%
	0	0		
Total operating expenses	-713	-681	7.1%	4.6%
	0	0		
Operating Income	435	409	12.3%	6.3%
	0	0		
Net financial result	-36	-26	21.0%	38.6%
Net financial derivatives and Fx	-3	14	N/A	N/A
	0	0		
Income before tax	397	397	6.3%	-0.1%
Income tax expense	-137	-150	-7.0%	-8.7%
Discontinuous operations	10	-2	N/A	N/A
Net Income after tax (before minority interest)	269	245	20.4%	10.1%
Minority Interest	44	36	15.8%	21.3%
Net Income (after minority interest)	226	209	21.4%	8.2%

Highlights

- **Commission income** increased by **12.1%** as of December 2024, positively impacted by:
 - A **10.8%** increase in revenues from the Savings and Retirement segment, primarily driven by a **15.8%** rise in Mexico and **15.2%** in Colombia.
 - A **24.7%** increase in revenues from the Sura Investments segment, driven by a **20.9%** growth in AUM.
- **Operational expenses** grew by **7.1%** 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 **5.2%**.
- **Net income** grew by **21.4%** as of December 2024, reflecting solid operational performance.

Figures in USD millions.

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

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

2024 Compliance and 2025 Projections

	2024	2025 (E)
AUM	11.6%	9% – 11%
Fee and commission income*	12.1%	7% – 9%
Adjusted ROE	9.4%	8.5% – 9.5%
Adjusted ROTE	26.3%	24% – 26%

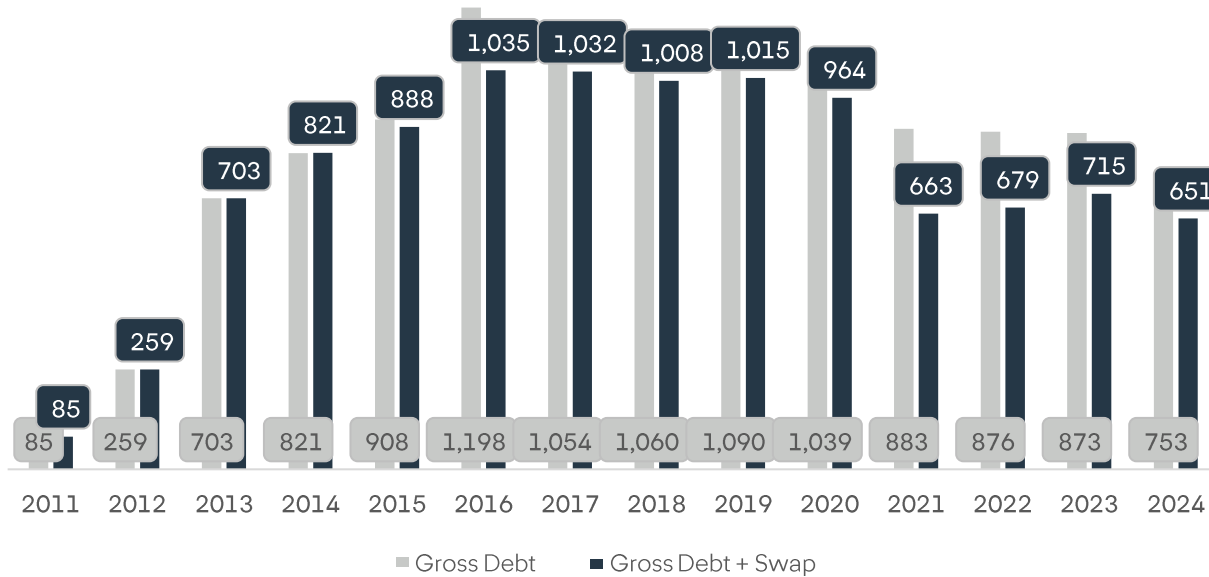
Consolidated metrics

2024 Fee and commission income includes 100% Protection consolidation

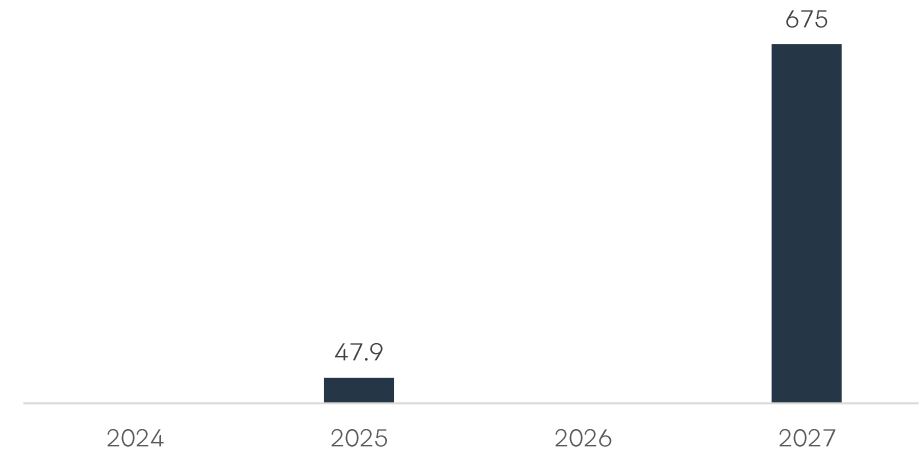
Adjusted ROE: Excludes amortization expenses of intangibles associated with acquisitions.

Leverage ratio under target range

GROSS DEBT + SWAP EVOLUTION (MUSD)



DEBT MATURITY PROFILE (MUSD)



Baa1 | BBB

Moody's | Fitch Ratings

8.58%^[1]

Total Debt Cost

7.0x^[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 December 2024.