

SOCIAL INVESTMENT FRAMEWORK POLICY OF SURA FOUNDATION – IMPLEMENTATION MANUAL

Introduction

The SURA Business Group - which is committed to build value and trust for its different stakeholders – leads and participates in social investment projects that strive to improve living conditions in favor of the wellbeing and sustainable growth of persons, organizations and societies where it operates.

By voluntarily taking on this co-responsibility, determining the guidelines, processes and tools which enable the particular understanding of each context, to value knowledge and diversity as points of departure is necessary – all to build long-term initiatives to transform and create impacts on the social reality of Latin America.

This Manual is published to complement the guidelines found in the Social Investment Framework Policy of the SURA Business Group.

Scope and Framework of the Application

This Manual collects SURA Foundation's experience in Colombia, and may be adopted by the Foundation in Mexico and Chile. It is worth clarifying that the information contained herein complements the governance documents which SURA Foundation has in every country where it operates, all in accordance with the legal and tax-related regulations of each country.

Related Stakeholders: The Community, Academia, Trade Unions, State.

Sustainable Development Goals prioritized:

- Goal 4, Quality of education
- Goal 8, Decent employment and economic growth
- Goal 10, Reduced inequalities
- Goal 11, Sustainable cities and communities
- Goal 16, Peace, justice and strong institutions
- Goal 17, Partnerships for the goals

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I. **Strategic Steering of the SURA Foundation.**

The SURA Foundation which targets the creation of wellbeing and sustainable development, seeks to enhance the skills that improve the educational, civic and cultural conditions that are pivotal to social transformation in Latin America. Hence, the Foundation leads and participates in the development of social investment projects to manage financial and non-financial resources in a fashion that is voluntary, structures and systematic where it operates.

Just as the business practices of the Group abide by a corporate philosophy that underlines quality of life and competitiveness alongside Respect, Responsibility, Fairness and Transparency, the social investments made by the Foundation follow the same goals and understand every particular context; valuing knowledge and diversity as base lines to build long-term projects that transform the social setting.

Aspiration: To grow with autonomous persons and organizations so Grupo SURA can be an agent that transforms the setting.

Strategic Pillars:

- **Alliances:** To build and participate in alliances that favor collaborative efforts based on the capabilities of every player to boost the impact.

- **Connection with employees:** To build the employees' appropriation towards the Foundation to experience the purpose of creating wellbeing and sustainable development.
- **Knowledge for social management:** To enhance the Foundation's capabilities to operate under innovative models and effective management, increasing the impact while generating and disclosing knowledge for social management.
- **Communicate to make sense:** To build and strengthen ties with stakeholders for a coherent institutional projection, and developing participation, education and disclosure strategies to enable joint tasks for social transformation.
- **Financial resources management and equity soundness:** To guarantee that the Foundation's proper budget and social management. Where permitted and as determined by the Board of Directors, the Foundation shall consolidate equity to guarantee its financial soundness.



Steering, purpose and pillars of the Foundation.

II. Governance Structure for Social Investment and Management.

The information below lists the advisory boards, excluding the Board of Directors, used for the proper operation of the SURA Foundation. The Board of Directors per se, which is the highest body of the organization, is not included since it is closely detailed in the Foundation's bylaws. For further information of the Board of Directors, please refer to the Foundation's bylaws.

Social Investment and/or Requests Committee

The Social Investment and/or Requests Committee is a sound management practice adopted by the SURA Colombia Foundation in 2007. The purpose of this governance structure is to analyze, determine, approve or reject social investment initiatives presented by external organizations; and to ensure the effective and transparent use of resources, and to align the initiatives with the Foundation's investment focus.

Scope: The Committee is authorized to analyze initiatives and to approve resources of up to 100 million Colombian Pesos (USD 29,000). Initiatives that surpass this amount are submitted to the Board of Directors.

Frequency: The Committee shall meet every two months or as requested by Senior Management.

Members: In Colombia, the Committee is comprised by the Vice President of Corporate Affairs of Grupo SURA, the Corporate Communications Manager of Grupo SURA and the Senior Management of the SURA Foundation. The aforementioned have a voice and vote to decide on the destination of resources; and may request Senior Management an update of contributions provided and compliance with these initiatives.

Moreover, the Social Management Direction of the SURA Foundation participates and is responsible for providing every initiative in detail alongside a brief analysis and a technical opinion prepared by the social management team of the Foundation. This Direction shall have a voice but cannot vote, and should

document the decision-making process of the team members in a form used for these cases.

Evidence: Every Committee will provide an Excel form listing the initiatives presented, the affirmative decision for the destination of resources, and the signatures of the participants. A PowerPoint presentation prepared by the Social Management Direction will be used containing the analysis and valuation of every initiative.

These evidences may be consulted and requested by the structures that require them.

Investments and Equity Committee

The Investments and Equity Committee of the SURA Foundation is responsible for ensuring the effective management of the Foundation's investments portfolio. Besides, the revenue and profitability created becomes, annually, 7 - 8% of the resources used for annual investments of the SURA Foundation.

Scope: The Committee will follow-up the portfolio investment processes and make decisions for the soundness thereof.

Frequency: The Committee shall meet every two months or as requested by Senior Management.

Members: In Colombia, the Committee is comprised of the Vice President of Corporate Finance of Grupo SURA, the Manager of Treasury and the Executive Management of the SURA Foundation.

III. Due Diligence for the Approval of Contributions

Before deciding on the disbursement of contributions, a due diligence procedure of the potential Beneficiary shall take place, including:

- A validation of the Beneficiary in restrictive or control lists related to money laundering, terrorism financing, crimes against public administrations and others.
- An analysis of conflicts of interest in accordance with the standards determined by Grupo SURA.

In the event of a finding, the Compliance Management shall report it to the area in charge of managing the contribution's approval.

If a contribution or sponsorship is recurring or executed in different installments, the Beneficiaries and their representatives should undergo the AL/TF and Conflicts of interest analysis prior to every corresponding disbursement.

In addition, the SURA Foundation shall not make contributions in cash.

IV. Social Management Model:

In 2018, the SURA Foundation began to determine its social Management Model aimed to formalize, institutionalize, document and appropriate sound practices and knowledge in social management with the Foundation. The purpose was to ensure the organization's activities alongside its sustainability and a philosophy of how social investment processes are managed. In addition, the Model meets the need of transferring this experience as a guideline for the Foundation in Mexico and Chile, which enables the consolidation of social management processes on a medium and long-term basis.

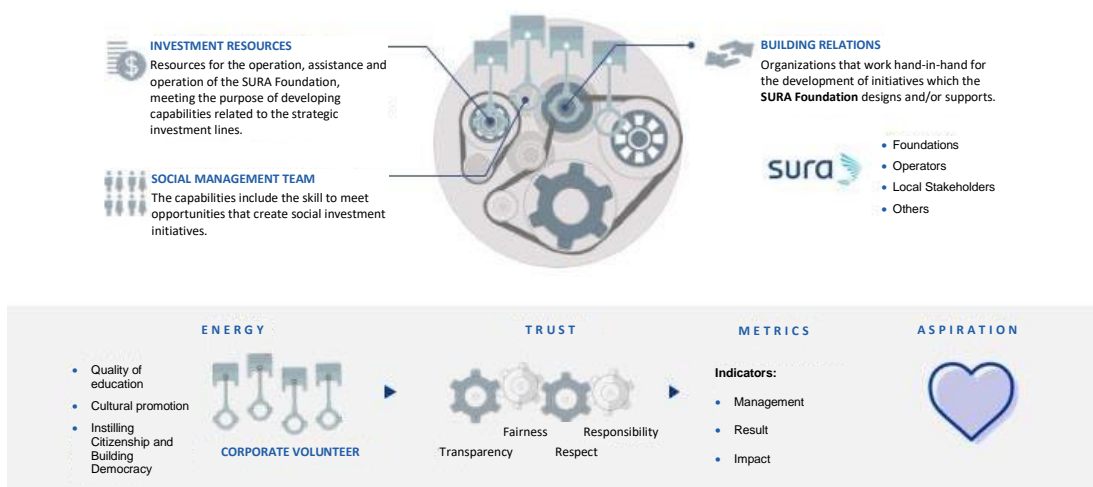
¹ The Model includes a document that details the construction thereof, its stages, its process graphics, the pilot of three initiatives of the Foundation, the closing gaps plans and the calling processes of all initiatives. This report was prepared with the support of the team of Social EAFIT, which assisted the Foundation in 2018 and 2019 to determine and implement the Model.

Since the SURA Foundation meets the Group’s responsibility to contribute to the social development of the areas where it operates, it is a vehicle that gives life to that commitment and value proposition. Hence, the determination of the Model drives the organization towards this purpose.

Overview of the Model:

- It incorporates in its framework the strategic definition of the Business Group, the Social Investment Framework Policy and the Foundation’s Steering initiatives.
- The Model is circular, dynamic and inclusive, which gives way to direct, plan, execute, monitor and assess management in an efficient and effective manner.
- In the middle lies the value of Trust, which enables the Foundation to follow-up the initiatives and to ensure the installed capacity of the area – which in turn enhances the team’s internal skills. Indeed, trust is the most important asset of this organization and shall turn into the DNA of its social management model.
- The Model includes the following key processes: Investment Resources, Social Management Team, and Channeling Relations.

The Foundation’s Social Management Model



Social Management Model

Process: Investment Resources.

Investment resources is a key process within the Foundation and its assurance leads to meet the Foundation's purpose, provided the resources undergo a rigorous and technical process which goes beyond giving donations. Likewise, the efficiency with which these resources are executed helps expand the scope of several initiatives, coverages, areas and/or new allies with innovative and high-impact investment propositions.

It's important to bear in mind that the Business Group destines an amount of resources each year for the investments and operations of the SURA Foundation. Said resources are approved by the highest bodies of governance of the Companies. For instance, the resources in Colombia are approved by the Shareholders Assemblies, which meets the regulation for these cases. In addition, the amount of resources approved depends of the revenue proposal presented by the Foundation to the Board of Directors, which is subject to the approval thereof.

The following describes the main activities related to this process:

1. Initial Investments Proposal of the SURA Foundation: Revenue and Expenditure.

In the last Board Meeting held in the previous period, a proposal of the investments Plan of the Foundation should be presented for next year. This proposal includes, overall, the investment resources required for the operation of the SURA Foundation. These resources are comprised of donations made by the Companies and represent 95% of revenues for that term.

The revenue proposition is presented by the Executive Steering body, keeping in mind the following references: the baseline of the revenue and expenditures displayed by the Foundation in the last 5 years, the commitments gained for the new term, the projection of expenditures through its own programs, and the execution capacity thereof.

In turn, members of the Board of Directors may propose adjustments to these references and submit this proposition to the Shareholders Meetings of each Company to ensure the resources. Hence, this initial stage receives an initial consideration understanding that the formal approval of revenue is granted in the months of March and April after they are presented in the Shareholders Meeting..

2. Annual Budget Plan.

The Foundation's team led by the Executive Steering body and the Social Management Direction plans every January the processes, activities and assignment of expenditures per investment line. The above considers the preliminary proposition presented to the Board of Directors, and provides details of the activities to be made during that year.

In addition, reference is made to the assignment made historically to each investment line, that is, the percentage represented by every line within the total budget. The investment lines are listed below:

- Quality of Education: 38 – 40%
- Cultural Promotion: 15 - 20%
- Instilling Citizenship and Building Democracy: 7 - 10%
- Corporate Volunteer Program: 20 – 25 %
- Administrative: 6 – 7%

Hence, an approximate percentage is held per investment line, which is distributed in turn under the following priority: Resources for initiatives of the Foundation, for project continuity in alliance with other organizations, and lastly, resources freely allocation. The above represent 30 to 40% of the Foundation's budget.

The annual budget plan within the Foundation enables having a clear work plan, to foresee the year's milestones, to articulate initiatives within the organization and to determine in a participative manner its resource distribution. The budget's consolidation and monitoring is led by the Social Management Direction, backed by the Administrative Assistant during the registration and updating stage.

After completing and detailing the work for the year, the result is shared with the Vice President of Corporate Affairs and presented to the first Board meeting held in the year, detailing the revenue and expenditures for that year.

3. Determining the Cash Flow.

After determining the budget, the Foundation's team is in charge of building its monthly cash flow. This item should involve payment obligations, resource disbursements, administrative expenses such as payroll payments, among others.

This instrument is built:

1. Since 95% of the Foundation's revenue is derived from the Company and disbursed during the entire year, it is paramount to know the resources available on a monthly basis to pay its commitments.
2. To plan in an orderly fashion the expenditures the Foundation will have on a monthly basis.
3. To convene the investment disbursement terms with the organizations that present initiatives and end up benefitted.
4. This tool shall be shared with the Treasury Department of Grupo SURA to ensure the availability of resources in the Foundation's accounts, and to manage the organization's investment portfolio efficiently.

4. Activation of every Company's Disbursements Plan.

Once the Shareholder Meetings of the Companies and of the Foundation are held, the Executive Steering body is responsible of activating, by sending an e-mail to the financial areas of the businesses, to be aware of the disbursement plan for donations, which are fundamental for the Foundation's operation.

The Administrative Assistant shall be responsible of the follow-up and verification of these agreements, and of managing the donation certificate given by every Company.

Revenue and the budget of expenditures are permanently updated.

5. Budget Monitoring.

The Social Management Direction, backed by the Administrative Assistant, conducts a monthly follow-up of the Foundation's budget, including revenue, general expenditures - per investment line and cash flow. Likewise, they can make adjustments of the items assigned for the Foundation's own initiatives, meeting the team's management needs and capabilities.

On a quarterly basis, a consolidated report shall be presented to the Executive Steering body covering the budget implementation per Line, initiative type and territorial presence. In addition, these reports are presented to the Board of Directors and may be made at the request of any governance body of the Foundation.

Quarterly reports are prepared by the Administrative Assistant alongside the Social Management Direction,

6. System of Indicators Report.

Since this is a vital process within the Foundation's Social Management Model, it is pivotal to establish indicators used to measure their proper and pertinent management. Hence, the System of Indicators of the SURA Foundation (explained ahead) involves internal and external parameters that collect data from this process and/or seek to measure of efficiency of the process per se. The following indicators are involved in this line:

To measure process management:

1. Administrative expenditure efficiency
2. Cash flow compliance

To feed general parameters:

1. Territorial coverage
2. Social investment, general and per Line.

7. Investment Annual Closure and Validation

For the budget closure, every organization receiving contributions from the SURA Foundation must present at the year-end a consolidated report of the activities made for each initiative. This information is consolidated and included in the Foundation's annual report.

Process: Social Management Team.

The Social Management team is not only key within the Foundation's management model, but a strategic pillar of the Direction since it materializes the promise to qualify the organization's knowledge applied to social management.

Consequently, when the Model refers to this process, it is important to understand that it addresses two core aspects: Persons and Knowledge. Indeed, the Foundation understands, alongside the Business Group, that human talent and its intellectual capital is the most valuable assets for the organization's competitiveness and sustainability.

Hence, this process is geared towards the promotion of capabilities within the social management team of the Foundation. This includes a clear determination of the roles, the acquisition and appropriation of technical knowledge, enhancing social skills, and determining strategies to provide assistance to add value to the social investment initiatives, of our own and of other organizations.

It is important to highlight that several of the definitions established herein are developed with the Human Talent Management of Grupo SURA.

The following describes the main activities related to this process:

1. Organization and definition of roles.

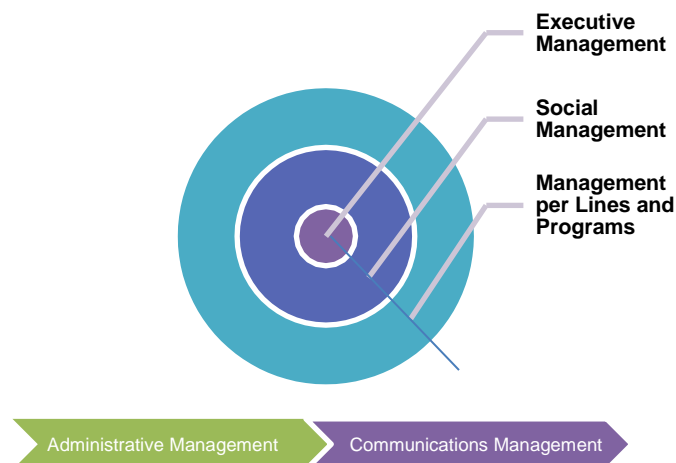
To respond to the strategy determined by the SURA Foundation, the organization current has a team of professionals organized by Line of investment and by

support and assistance processes, which in this case pertain to administrative and communications-related matters.

It is important to clarify that this is the structure of the SURA Foundation in Colombia, which responds to the development experienced by the Foundation in the last ten years, to the organization's investment capability, and to the consolidation of the social management processes within the areas. The creation of teams for the Foundation in the other countries shall depend of the organization's timing and its opportunities of development. These decisions are autonomous and may capitalize on the knowledge gained by the Foundation in Colombia.

An organization's structure stems from the relations established thereof, and should be flexible and willing to adapt to changes. Nonetheless, the structure should exist formally (defined) since it orders the operations to meet the purposes (Universidad Tecnológica Nacional, 2008).

Once the features of an organizational structure are identified, processes to back the team of the SURA Foundation are established along areas to meet every activity of the management team.



Role of the Executive Management: To ensure the Foundation's sustainability, providing viability to the processes of the social management team and building ties with potential allies.

This role has three major duties for the SURA Foundation: To ensure strategy compliance, to gain financial sustainability, and to create alliances maintaining good relations.

Role of the Social Management: Guides the processes of the Foundation's social management based on technical-administrative support aimed to back the execution of initiatives. The purpose of the Foundation's social management lies on recognizing the strategic points which become the point of departure of the activities, leading the annual social management in accordance with the strategies determined to have a baseline for the Foundation's annual planning.

Role of the Management of Lines and Programs: The purpose is to design, co-create and assist the development of social investment and management initiatives. This role uses social project methodologies to meet the organization's purpose, and focuses on two areas. Firstly, designing strategies for its own programs, following-up the implementation thereof; and secondly, providing technical participation and assistance to third-party initiatives, which in turn leads to developing a social setting of the SURA Foundation per se.

Role of the Administrative Management: This area backs the rest of the social management team. This support is two-fold: on managing initiatives and on investment resources. With regards to investment resources, tasks are conducted so that the Foundation can receive the financial resources and later transformed into social investment resources.

Role of the Communications Management: This role goes hand-in-hand with the communications area of Grupo SURA. Based on the guidelines and directives given by the Group's communications area, the specific needs of the Foundation in terms of communications are revised. This exercise is conducted with the assistance and directives of the Executive Management and of Social Management. In this phase, the Foundation's planning and goals are revised to later identify the specific needs required by

the social management team in terms of communications. After analyzing and identifying the needs, an initial diagnose is made as a baseline to prepare a communications strategic plan which is later tied to a timetable of activities.

2. Knowledge Management – Developing the capabilities of the Social Management team.

Knowledge management is a process used by the Foundation to create value from its capital or intellectual assets. Creating value refers to the fact that the entire team and its stakeholders make good use and share the intellectual assets derived from the organization. This entails an effort to discover and learn new and better practices.

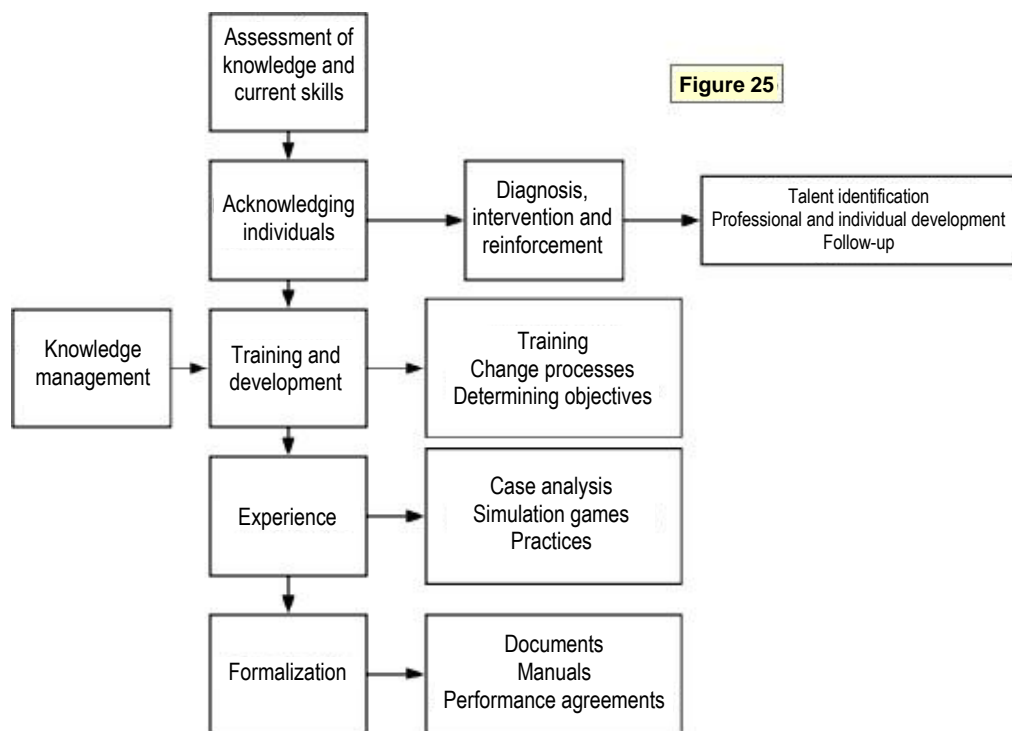


Figure 25

Knowledge Management at the SURA Foundation.

To the SURA Foundation, knowledge management stems from acknowledging its team's capabilities, the good practices documented in social investment initiatives, and the development of tool to qualify the team's tasks as social management experts. The above involves the design of training programs – in theory and hands-on – of the following disciplines: Social project formulation, Design and measurement of social indicators, Swift methodologies, Social innovation, Social knowledge, International cooperation, Qualitative instruments for social research, among others.

Process: Building Relations.

To begin this process, we need to identify the internal needs of the SURA Foundation where the core is social intervention and development. Next, the social management team identifies which player needs this intervention to either provide assistance to an initiative or to benefit an organization.

If a third party is specifically necessary to provide assistance to an initiative, the social management team may proceed to look for the candidate that has the knowledge, skills and resources suitable for the execution thereof. Reviewing the map of stakeholders is suggested for this search. As soon as the key player to provide the assistance is identified, the project's governance is determined to set forth the guidelines, processes, decision-making models and tools to carry out the project.

After the above mentioned process, the level of relations of the player is identified. This is important since it gives way to effectively monitor and identify the stakeholders of the SURA Foundation, which can be set apart as follows:

- **Ally:** When a key player of the SURA Foundation is a strategic ally, it should have the same ideals, purposes and honesty to carry out selfless contributions that help manage the Foundation. To boost these strategic alliances, the management team

should conduct an on-going update of matters of interests for both parties, monitoring the goals and co-responsibility.

- **Partner:** To ensure that a player is a partner, it should have a list of resources with the stakeholders, all under the framework of compromise and mutual responsibility. As a partner, a joint revision of the goals achieved and a follow-up of the agreements met is made.
- **Operator:** An operator is identified as a result of the existence of a contract that states the goals subject to obligations and results demanded to implement an initiative. Follow-ups of operators are rigorous since they are tied to compliance with the goals set forth and undergo on-going revisions.
- **Beneficiary:** The SURA Foundation supports key organizations that contribute to the country's development through economic contributions. The Foundation's commitment to these organizations is to reinforce them to reflect upon, investigate and impact on matters such as justice, transparency, democracy, environment and citizenship. On the other hand, to increase the beneficiary's impact on the Foundation's processes, a return plan should be prepared to create shared value.
- **Other Players:** These are organizations closely related to Corporate. To avoid leaving aside the "other players" of equal importance, the SURA Foundations needs to identify the challenges shared with them. Following the relations building process, it is important for the Foundation to incorporate in its communications plan all strategies and channels to enhance different stakeholders in order to favor the Foundation's reputation even more.

This process is met by mainly designing the relations building strategy with stakeholders, prioritizing those groups that have an impact on the development of the organization's purpose.

III. Lines for Social Investments

Approaches

Quality of Education:

The SURA Foundation leads and promotes learning processes that make sense, developing attitudes and skills pivotal for every person's continuous growth, and enhanced during the rest of their life. Our commitment is based on encouraging persons comprehensively, and on continuously seeking chances to build knowledge and activities.

To the Foundation, education is a process that establishes discussions based on trust in which everybody contributes, based on relations of equality. We value initiatives that promote this type of learning in which we are aware of our surroundings and capable of making well-founded decisions depending on the dynamics of each region. Hence, we bet of providing opportunities to develop persons, be it students, teachers or directors, from elementary school to higher education settings.

Cultural Promotion:

The SURA Foundation promotes diversity, creativity, developing critical thinking, the chance of sharing meanings and visions of the same reality, building citizenship through art and culture. This is why we encourage the development of cultural organizations and artists alongside the cultural public sector; we lead initiatives that enhance the exchange of knowledge and processes in which education is at the core, understanding that education and culture co-respond. This line is conceived in three pillars:

- **Cultural Entrepreneurships:** We support activities that target the sustainability of artistic practices and cultural organizations, qualifying the creative process as well as the technical conditions, and the management of cultural enterprises aimed to preserve artistic knowledge.
- **Cultural Appropriation:** We promote activities made within communities that rise voluntarily in cultural organizations.

Initiatives tied to educational processes that shift the viewpoints of regions and change the insight of the entities that lead them.

- **Equity Custodians:** We acknowledge the role of cultural organizations in regions, which mediate relations between art and audiences, and their responsibility to oversee their conservation. We enhance public cultural entities and their sustainability by connecting similar purposes, persons, knowledge and enterprises.

Instilling Citizenship and Building Democracy:

We focus on the enhancement of democratic processes and social networks to understand the political phenomena of countries, through our leadership and support of think-tanks and social organizations devoted to making considerations, creating knowledge, appropriation and mobilization of citizens, and public incidence.

We are responsible of the decisions we make and those that impact how we behave as a society. Making questions and searching for answers is a manner to make decisions that are correct and make sense. We believe that autonomy creates knowledge and that democracy is built with many voices.

Criteria to Estimate Social Initiatives.

The criteria for social investments proposed are presented before the SURA Foundation and its social management team. Presentations include a technical opinion to be discussed and later approved or rejected by the Board of Directors and/or the Social Investment Committee.

The proposal gathers the guidelines delivered in the Social Investment Framework Policy of Grupo SURA and in the strategic steering direction of the SURA Foundation, and presents general guidelines per investment line.

The next level involves the valuation or score of general criteria. In this case the maximum valuation is 50 points. It is proposed that those scored 30 - 50 points may move on to the specific valuation for the Line's criteria.

The second level is per line and its corresponding focus. Both valuations lead to a final score that is provided to the bodies responsible for its assessment and final decision. The Foundation's social management team will be responsible for making these initial and specific valuations and for providing technical opinions for a decision-making process increasingly informed and transparent.

General Criteria.

The following are the minimum parameters to be kept in consideration by the SURA Foundation for the analysis and valuation of social initiatives no matter what social investment line they belong to and/or their origin.

Hence, these criteria apply to initiatives of the Foundation per se, to those made in alliance with other organizations with co-authorship in its processes, and for those entirely external in which the SURA Foundation has had no influence whatsoever in the strategic design thereof.

General Criteria to Score Social Initiatives			
Name	Description	Valuation	Verification Approach
Alignment with the strategy of the SURA Foundation	The social initiative or the organization applying is aligned with the strategy of the SURA Foundation, prioritizing Processes that enhance the development of capabilities instead of social handouts.	10 points	Analysis of the purpose and reputation of the organization and/or of the initiative's goal. Log of the initiative's formulation.
Social impact and return	The social initiative or the organization applying creates an impact and return that is measureable, verifiable and quantifiable in the community or area where it will be implemented.	10 points	KPIs related to impacts or transformation which can be attributed to the organization's intervention and/or the initiative. Log of the initiative's formulation.

<p>Social Innovation</p>	<p>The social initiative or the organization provide different ways to approach and solve a social problem or need other than those traditionally used in the sector o areas of knowledge, including the participation of the community involved.</p>	<p>10 points</p>	<p>Log of the initiative's formulation, with a detailed explanation of why the proposal is innovative. The proposal is appraised by an expert in the matter.</p>
<p>Sustainability and Scalability</p>	<p>The social initiative or the organization seeks alternatives so that the processes developed within the community and/or region is ongoing, remain in force and ensure the foundations for its future implementation. In addition, opportunities and proposals are considered for its scalability in other contexts.</p>	<p>10 points</p>	<p>This is analyzed through the log of the initiative's formulation.</p>
<p>Leverage of Financial Resources</p>	<p>The social initiative or the organization applying for the aid ensures leverage of resources for its implementation, of at least 40% of the total budget to be invested.</p> <p>Alliances will be made to carry out this initiative.</p>	<p>10 points</p>	<p>Budget of income from social initiatives. Number of alliances with technical and/or financial support to develop the initiative. Log of the initiative's formulation.</p>

Criteria for Quality of Education

The criteria for the Quality of Education line depend of the focus determined and prioritized by the SURA Foundation, that is, the development of capabilities. Each one of these approaches meets the Line's purpose to enhance personal skills, knowledge and activities among principals, teachers and students; to create professional and employment opportunities – all pertaining to the dynamics and challenges of every region. Hence, we propose the following criteria per focus.

Specific Criteria to Score Initiatives Related to Quality of Education.		
Focus: Education at School		
Name	Description	Score
Educational Innovation	The Value Proposition of the social initiative or the organization has an innovative approach to promote settings to create and provide different and inclusive educational practices.	10 points
Knowledge Research, Promotion and Disclosure	The social initiative or organization is referenced in the sector for its expertise, research and knowledge on the matters it promotes.	10 points
Directive Leadership	The social initiative or organization has a directive team committed to quality of education, promoting and giving new meaning to the tasks of its teachers.	10 points
Impact on Public Administration	The social initiative or organization is known for its processes and its participation in settings that seek to have an impact on local, regional and/or national public administrations – over matters of interest for the organization in terms of cultural, educational or social matters overall.	10 points
Relevance in the Area	The social initiative or organization is relevant for the area and/or community where it intends to implement the educational processes.	10 points

Specific Criteria to Score Initiatives Related to Quality of Education.		
Focus: Scholarship Fund		
Name	Descripción	Valoración
Institutional Leadership	To ensure quality of education, the applicant organization should be known in the educational sector for its technical capabilities or have allies that provide this support.	10 points
Focus on the Population	The social initiative or the organization includes among its users, beneficiaries and/or participants populations that lack resources to access higher education, that is vulnerable, and that stand out in their communities	10 points
Life Project Mentorships	The social initiative includes a scheme of mentorship for the student's educational process to enhance its life project (vocational and psycho-social) to have employability and/or entrepreneurial tools.	10 points

Educational Innovation and Leadership	The social initiative or the organization includes in its Value Proposition an innovative approach to promote different and inclusive educational settings, which develop the social leadership of the beneficiary students.	10 points
Employability and Entrepreneurship	The social initiative or the organization promotes job placement (employability) and entrepreneurship as Relevant practices in the area and/or community where the project will be implemented.	10 points

Criteria for Cultural Promotion

The criteria for the Cultural Promotion line includes focuses determined and prioritized by the SURA Foundation, which are: Cultural entrepreneurship, Cultural appropriation, and Equity custodians. Each of these focuses meet the purpose of the Line to provide opportunities so cultural entities can find feasible paths for the sustainable management of their activities, through the development of capabilities and the enhancement of public institutions. Encouraging discussions and practices in which art and culture are the ends but also the means increase our relation with others and with our surroundings. Hence, we propose the following criteria per focus.

Specific Criteria to Score Initiatives Related to Cultural Entrepreneurship		
Focus: Cultural Entrepreneurship		
Name	Description	Score
Business Model and Value Proposition	The social initiative or the organization has a clear and pertinent business idea to offer regarding artistic and cultural goods and services – even if it still lacks an entirely structured value proposition.	10 points
Rescuing Knowledge and Popular Traditions	The social initiative or the organization has its value proposition with a focus that sets it apart, focused on rescuing knowledge as well as traditional and popular practices.	10 points
Community-based Processes	The social initiative or the organization includes social enhancement processes with the communities directly or indirectly involved with the initiative, emphasizing the creation of social returns.	10 points

Productive Activities Recorded	The social initiative or the organization shows within its productive activities the generation of at least 5 million pesos a year and/or records of its business activity of least 12 months.	10 points
Focus on the Population	The social initiative or the organization incorporates in its beneficiaries and/or attendees, populations that have been excluded from enjoying cultural goods and services or experiencing some kind of vulnerability.	10 points

Specific Criteria to Score Initiatives Related to Cultural Appropriation		
Focus: Cultural Appropriation		
Name	Description	Score
Organizational Leadership	The social initiative or the organization is known in the sector for its expertise and knowledge in the matters it promotes.	10 points
Proposal Made	The social initiative or the organization has a clear and pertinent idea of the project regarding the processes to be promoted to education audiences and to create different experiences.	10 points
Development of Capabilities: Knowledge and Building Relations	The social initiative or the organization includes the enhancement of organizational capabilities for two reasons: firstly, to create new knowledge and address the organization's field of action; secondly, to develop new forms of building relations with its stakeholders.	10 points
Relevance in the Area	The social initiative or the organization is relevant for the area and/or community where the cultural processes are intended to be implemented.	10 points
Focus on the Population	The social initiative or the organization incorporates in its beneficiaries and/or attendees, populations that have been excluded from enjoying cultural goods and services or experiencing some kind of vulnerability.	10 points

Specific Criteria to Score Initiatives Related to Equity Custodians.		
Focus: Equity Custodians		
Name	Description	Score
Propósito organizacional	The social initiative or the organization has a clear and pertinent purpose that creates value in the cultural sector.	10 points
	The social initiative or the organization incorporates cultural goods and services, proposals,	

Social Contribution of the Organization	Projects or experiences that provide an identifiable benefit, return or social impact.	10 points
Organizational Leadership	The social initiative or the organization is known as a setting that leads the conservation of the area's equity and memory, on a local, regional and national level.	10 points
Cultural Alignment with the SURA Foundation	The social initiative or the organization sheds light on artistic and cultural statements which are prioritized by the SURA Foundation in its Cultural Promotion line.	10 points
Incidence on Public Administration	The social initiative or the organization is known for its processes and participation in setting that seek to impact local, regional and/or national public administrations, on matters of interest to the organization from the cultural, educational or social viewpoint.	10 points

Criteria for Instilling Citizenship and Building Democracy

Specific Criteria to Score Initiatives Related to Instilling Citizenship and Building Democracy		
Focus: Generating Knowledge		
Name	Description	Score
Organizational Purpose	The social initiative or the organization has a clear and pertinent purpose that creates value to enhance the country's democratic system.	10 points
Knowledge	The social initiative or the organization is known in the sector for its expertise, research and knowledge of the matters it promotes.	10 points
Organizational Leadership	The social initiative or the organization is known for its leadership in matters related to: citizenship, democracy, peace, transparency, justice and other matters related to this Line.	10 points
Social Appropriation of Knowledge	The social initiative or the organization promotes exercises, settings and practices to disclose and mobilize knowledge generated with different stakeholders, including civil society at large.	10 points
Incidence on Public Administration	The social initiative or the organization is known for its processes and its participation in settings that seek to impact local, regional and/or national public administrations, and matters of interest for the organization.	10 points

IV. Glossary

Social investment: The destination and management of financial and non-financial resources in a voluntary, structured and systematic fashion for initiatives that create wellbeing and improved living conditions.

Capability development focus: Established by the U.N. Development Program (1997), this focus sets the need to promote and enhance processes by which individuals and organizations can increase their skills and/or capabilities to reach their purposes in an autonomous, conscious and sustainable manner, avoiding social hand-outs.

Social impact and return: Social transformation attributable to the social investment programs made by the Company which surpass the results in terms of coverage or beneficiaries thereof. Social impact and return should be measured with qualitative and/or quantitative methodologies, of applicable, and should create knowledge for the transfer, adaptation, replica and scalability of lessons learned and processes.

Social investment focus: The matters that the Company deems core for the development of its social investment strategy, including: Quality for Education, Art and Culture Promotion, Wellbeing, and Public Administration Enhancement. Details of these subjects can be explored in the Social Investment Framework Policy of the Business Group.

Direct beneficiaries: Organizations and/or individuals that participate and are directly benefitted by the social initiative, which in turn provides them a good and/or service. In most cases, the formulation process of the social initiative specifically involves this stakeholder, and plans the indicators of results in terms of coverage, scope and resources given.

Indirect beneficiaries: Involves those organizations and/or individuals that do not participate or directly receive any good and/or services through the initiative, but in any way foreseen or unforeseen with the project, may be involved and make use of the initiative's processes.

Social investment mechanisms: The Company has established three types of mechanisms in its Social Investment Framework Policy: Own initiatives, Initiatives of other organizations, and/or Participation in social organizations – to materialize its social investments. In any case, determining and choosing the mechanism should depend of the guidelines set forth in the Policy.

Social initiatives: These may be programs, projects and/or social activities that seek to create transformations within a target population clearly defined. They include a contribution to the creation and enhancement of social processes related to the purposes stated by the Company through its social investment policy. In any case, the initiatives backed by the Foundation should refer to projects well managed, that is: projects with a design, execution, assessment and systematization phase, using standards of due diligence to warrant the achievement of the goals set forth, the generation of knowledge, and the sustainability of results and impacts.

Directories of social organizations: This is understood as the participation of the Companies' directors which, voluntarily or by appointment, have a seat boards, steering councils and advisory committees of non-profit organizations. Their participation shall be institutional and follow the guidelines established by the communications areas.

Donations: An act by which the companies of the SURA Business Group provide resources in money and in kind to organizations or non-profit entities to carry out their missions and/or to develop social initiatives in a voluntary and selfless manner. These resources are provided under legal guidelines and regulations established in every country.

Sponsorships: Contributions made in money to develop any socially-related activity. In these cases, the Companies acting as sponsors may search, through the contribution, to place their brand in a specific space and/or community, meeting the commercial, communications and relations strategy of the organization.

V. Closing Remarks.

This manual is the first step to document and develop the guidelines established in the Social Investment Framework Policy of the Business Group, understanding the importance of the Foundation's role to implement this policy and its contribution to the Group's social development commitment. This exercise will undergo improvements and adjustments under the Foundation's social management practice.

Governance and Update:

Approval of this manual is provided by the Execution Steering body of the SURA Foundation in Colombia, Mexico and Chile. Any amendment should be approved by these bodies following Grupo SURA's guidelines.

Disclosure:

This manual will be disclosed internally among the teams of the SURA Foundation and other priority stakeholders.