

Q4 2023

In 2023, we obtained the **highest operating earnings in our history**

Based on the strength of the Suramericana and SURA Asset Management lines of business, we reported **COP 6.3 trillion** in additional revenues last year.

CONSOLIDATED KEY FIGURES AT YEAR-END 2023

(percentage changes compared to 2022)

Operating revenues ▲ **21.7%** vs 2022
COP **35.5 trillion**

Operating earnings ▲ **25.5%** vs 2022
COP **4.6 trillion**

year-over-year annual growth 2018 – 2023 ▲ **14%**

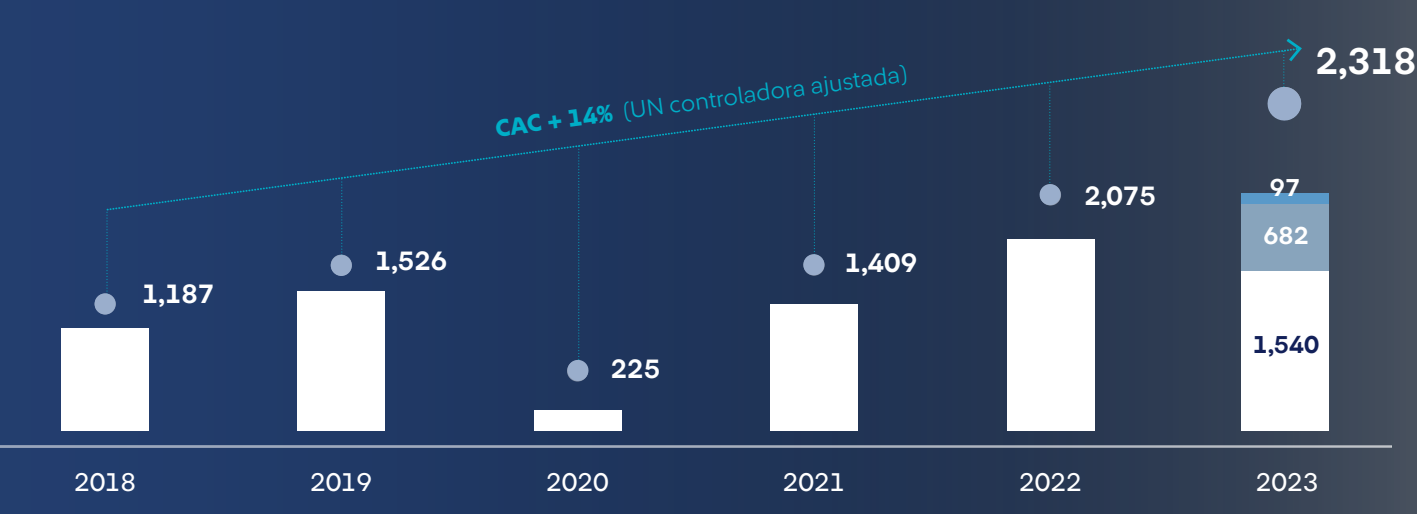
year-over-year annual growth 2018 – 2023 ▲ **13%**

Net income

Adjusted (excluding effects¹) ▲ **16.7%**
COP **2.7 trillion**

Accounting ▼ **17.5%**
COP **1.9 trillion**

Controlling Net Income - Breakdown with the growth of **11.7%** 2022 vs 2023



Grupo SURA's Adjusted ROE² **10.2%** the highest in the last 6 years and higher than that projected at the beginning of 2023.

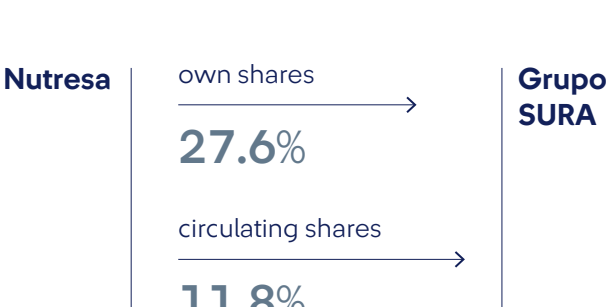
Grupo SURA's financial projections 2024³

| Controlling net income ⁴ | Basic earnings per share | Net indebtedness / dividends received |
|---|---|---------------------------------------|
| COP 4.7 trillion between COP 5.1 trillion | COP 12,000 between COP 13,000 | ▲ increase 3.6 times |

COP **1.98 trillion** is Grupo SURA's **estimated total dividends** receivable for 2024.

¹ Adjusted net income and adjusted controlling net income do not include: 1) the value of the deferred tax relating to the Nutresa transaction in the amount of COP 544 billion, which does not as yet represent cash; 2) the impact of the sale of the insurance business in Argentina and El Salvador amounting to COP 119 billion in net income and COP 97 billion in controlling net income; 3) the pro forma revenues via the equity method from Nutresa for COP XX billion (pending the publication of Nutresa's results); and 4) the valuation of hedges regarding the Nutresa tender offer for COP 69 billion.
² ROE adjusted for: 1) the amortization of intangibles, produced by acquisitions, is added to net income; 2) in the equity account, appraisals of associated companies and cross-shareholdings between Grupo Argos and Grupo SURA are excluded to make the equity and net income figures more comparable; 3) in calculating the 2023 indicator, the non-recurring impacts associated with the Nutresa transaction are added, including deferred tax (COP 544 billion) and the appraisal of hedges to cover the value of the tender offer (COP 69 billion), and the impacts of the sale of Suramericana's operations in Argentina and El Salvador (COP 97 billion); and 4) as of the third quarter 2023, the Nutresa investment was excluded from the revenues via the equity method, since this has ceased to be recognized in this account.
³ Forward-looking statements related to Grupo SURA, Suramericana, SURA Asset Management and their respective subsidiaries have been made under assumptions and estimates of the Company's management. For better illustration and decision making, the figures are administrative and not accounting, for this reason they may differ from those presented by official entities. Grupo de Inversiones Suramericana assumes no obligation to update or correct any information contained in this document.
⁴ Projection considers the non-recurring income from the Nutresa - Grupo SURA exchange. Adjusting for these effects, the normalized controlling net income would close between COP 1.6 billion and COP 1.8 billion and the normalized net income per share would be between COP 4,100 and COP 4,600.

SHARE'S EXCHANGES NUTRESA – GRUPO SURA



On February 6, the first moment of the direct exchange of shares took place, in which **Grupo SURA received 27.6% of its own shares and 11.8% of circulating shares of Sociedad Portafolio and, at the same time, delivered all of its shares in Nutresa**, an operation authorized by the Financial Superintendency of Colombia. The request for a takeover bid on Grupo Nutresa common shares was filed with this entity, in which Grupo SURA is one of the bidders, in development of the Agreement.

A WELL-BALANCED FOUR CAPITAL FRAMEWORK

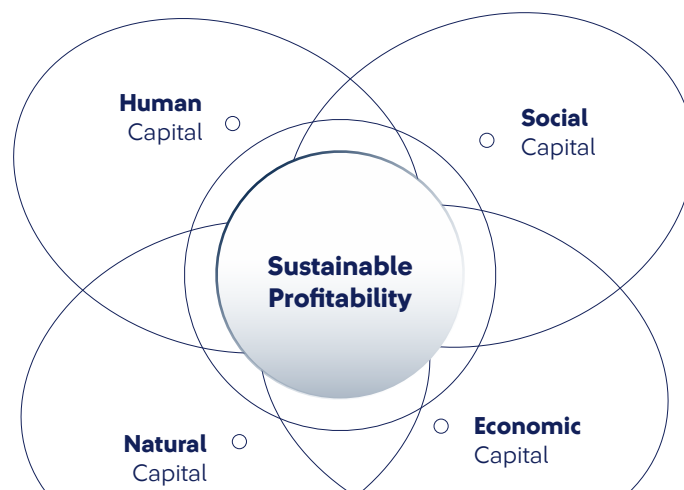
Highlights

In November 2023 Grupo SURA entered into an agreement to increase its **81.1% stake to 93.3% in SURA AM⁵**; thereby reaffirming its ongoing focus on the financial service sector.

Grupo SURA is the only organization belonging to the Diversified Financial Service sector in Latin America to be admitted to the **S&P Global Sustainability Yearbook 2024**, having been included for the last 13 years running.

In January 2024, Fitch Ratings ratified Grupo SURA's **long-term local ("AAA") and international ("BB+") ratings**, providing both with a stable outlook. S&P Global, for its part, maintained its "BB+" rating and changed the outlook from stable to negative, in line with Colombia's sovereign rating.

A reputational measurement survey carried out with six different groups of respondents resulted in a **confidence indicator of 84.4%** and in 2023 encouraging to hold eight events aimed at encouraging greater dialogue with different stakeholders, as part of our ongoing efforts to strengthen our relationships based on trust.



From the risk management standpoint: in our **climate risk quantification activities**, we incorporated the carbon price variable into the value of our portfolio companies.

In the last survey carried out on the working conditions of our employees, these numbering more than 29 thousand, we included for the first time ever an integral wellbeing indicator, this receiving a score of 92 points out of a total of 100.

FINANCIAL RESULTS ON AN INDIVIDUAL SUBSIDIARY LEVEL

SURA Asset Management
(Pensions, Savings, Asset Management)

Fee and commission income ▲ **12.2%**⁶
COP **4.1 trillion**

Controlling net income ▲ **133.4%**⁷
COP **901,862 million**

Assets under Management (AUM) ▲ **14.4%**⁸
COP **672 trillion**

Year-end 2023 **23.6 millones** clients in **6 countries** throughout the region and through investment vehicles in the US. and Luxembourg

As part of its capital reallocation strategy, SURA AM announced in early February 2024 that it was divesting its pension fund management firm AFP Crecer in El Salvador.

⁵ Transaction subject to applicable regulatory approvals.
⁶ Proforma: assuming that Protección, AFP Crecer and Asulado were consolidated as subsidiaries in 2022 so as to make the figures more readily comparable.
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⁸ Excluding exchange rate effects.
⁹ Excluding non-recurring effects of the divestitures in Argentina and El Salvador.

Suramericana
(Insurance, Trend, and Risk Management)

Written premiums ▲ **14.0%**
COP **28.5 trillion**

Net income ▲ **4.3%**
COP **511,704 million**

Standardized net income⁹ ▲ **28.9%**
COP **631,065 million**

Year-end 2023 **20 million** clients in **7 Latin American countries**.

Contributing to the result was a 29.9% growth in the **technical results of the Property and Casualty companies as well as a lower expense indicator compared to the previous year.**

THE PATH TOWARDS SUSTAINABLE PROFITABILITY IS ONE OF CONSTANT LEARNINGS

We have been included in the Dow Jones Global Sustainability Index for the last 13 consecutive years.

