

## ENVIRONMENTAL MANAGEMENT INDICATORS 2024 SURA BUSINESS GROUP

### Carbon footprint

#### DIRECT GHG EMISSIONS

Emissions derived from the burning of fuels for use in own vehicles, power plants (own stationary sources) and refrigerants for use in air conditioning (fugitive sources).

#### 305-1, 2.4.1 DJSI

Emissions - Scope 1	2022	2023	2024
Absolute Emissions Scope 1 (tons of CO <sub>2</sub> e)	3,341	4,151 <sup>1</sup>	3,666
Coverage (% FTE)	99	83	97

The calculation only includes carbon dioxide emissions; the base year for the calculation is 2023<sup>2</sup>, since new refrigerants are included in the calculation; Grupo SURA, SURA Asset Management and Suramericana are consolidated, taking into account the financial control consolidation approach (EPS is included even though it is not being consolidated in the financial statements); biogenic emissions are not included; the calculation is based on the GHG Protocol.

#### INDIRECT GHG EMISSIONS

Emissions derived from the consumption of electricity through the National Interconnected Systems.

#### 305-2, 2.4.2 DJSI

Emissions - Scope 2	2022	2023	2024
Absolute Emissions Scope 2 <sup>3</sup> (tons of CO <sub>2</sub> e)	5,170	3,030	2,589
Coverage (% FTE)	99	100	99

**Considerations on Scope 2 calculation.** Only CO<sub>2</sub> emissions are included; the base year for the calculation is 2023; GHG Protocol and national electricity systems emission factors are used; emissions consolidate Suramericana, SURA Asset Management and Grupo SURA (operational control); they are calculated according to the GHG Protocol; the value of the table is market-based for Grupo Empresarial Suramericana. Scope 2 emissions for Suramericana Colombia and Grupo Sura based on the market are 0 because they are I-REC certified energy. Scope 2 emissions based on the location of Grupo Empresarial Suramericana, without considering I-REC, are 10,583 tons of CO<sub>2</sub> equivalent.

<sup>1</sup> This value differs from last year, because Seguros SURA Colombia carried out the certification of its 2023 carbon footprint by Icontec. As a result of this process, additional sources such as refrigerants for refrigerators and water dispensers, fire extinguishers and gasoline subsidy are included for 2024. To ensure comparability of information, the value presented in this report for 2023 was adjusted to include the effect of these new sources. The total Scope 1 emissions for 2023 increased from 3,654 to 4,151 tonCO<sub>2</sub>e. This change is outside the external verification of the sustainability report.

<sup>2</sup> Changes the baseline to 2023 given this year's footprint certification process in SURA Colombia.

<sup>3</sup> The "market-based" method is used.

**OTHER INDIRECT GHG EMISSIONS (SCOPE 3)**

**305-3, 2.4.3 DJSI**

Scope Category 3	Emissions (ton of CO <sub>2</sub> )	Emissions 2024 (ton of CO <sub>2</sub> )	Methodology and exclusions
1. Goods and services	96,63	75,54	GHG Protocol.
2. Capital assets	626	952	GHG Protocol.
3. Energy-based activities and fuel use (not included in scope 1 or 2)	-	-	Not applicable to Grupo SURA because the company does not carry out activities of extraction, production and transportation of fuels and acquired energy.
4. Upstream transport and distribution	-	-	This category is not measured. Grupo SURA focuses on investment management, insurance and financial services, which implies a largely administrative operation based on digital processes. Its activities do not require the massive acquisition of physical goods or the implementation of complex logistics chains typical of manufacturing or distribution companies.
5. Waste generated in the operation	766	985	GHG Protocol.
6. Business travel	13,408	5,709	GHG Protocol.
7. Commuting (home-workhome)	20,167	20,779	GHG Protocol.
8. Upstream leased assets	-	-	The measurement of category 8 of scope 3 (upstream leased assets) is not applicable or relevant. The low materiality of these emissions, coupled with the fact that many are already considered in Scope 2 and the complexity of their measurement, leads the organization to focus its resources on areas that truly impact its environmental performance.
9. Downstream transportation and distribution	-	-	This category is relevant and is measured by the company, however, the process of collecting this information still presents a lot of uncertainty, so we are working on a better process. Once this process is ready, these emissions will continue to be disclosed. By 2024 they will not be reported.
10. Processing of products sold	-	-	The "products" offered by Grupo SURA, such as insurance policies or financial instruments, are not physical goods that require additional processing. These financial services are designed and managed in an integral manner, without a subsequent transformation stage that generates additional emissions. Therefore, it is not measured as it is not considered relevant.
11. Use of products sold	-	-	The products offered by Grupo SURA are intangible and do not involve the direct consumption of energy or fuel during their "use". Therefore, the emissions associated with this category are essentially nil or irrelevant in their case.

Scope Category 3	Emissions (ton of CO <sub>2</sub> )	Emissions 2024 (ton of CO <sub>2</sub> )	Methodology and exclusions
12. End-of-life treatment of sold products		-	Since Grupo SURA does not manufacture or sell physical goods, there is no end-of-life phase for its "products" that generates relevant emissions.
13. Downstream leased assets		-	Grupo SURA's core business does not include the leasing of operating assets to customers, as its offering is mainly composed of financial and investment services.
14. Franchises		-	Grupo SURA does not have franchises.
15. Investments (scope 1 + scope 2)	1,987,604.2	2,437,854.8	PCAF Corporate bonds and listed stocks
<b>TOTAL SCOPE 3</b>	<b>2,022,545</b>	<b>2,466,356</b>	

Only business and commuting trips are included in the scope of verification.

## OTHER INDIRECT GHG EMISSIONS (FINANCED EMISSIONS)

### Financed emissions from investments of owned assets (consolidated Business Group, 2024)

#### FN-AC-410b.1, FN-AC-410b.2, FN-AC-410b.3

Carbon footprint (tons CO <sub>2</sub> e)	Corporate bonds	Shares	Total
Scope 1	1,003,971.63	1,334,173.79	2,338,145.4
Scope 2	28,927.87	70,781.48	99,709.4
Scope 3	479,704.08	658,145.42	1,137,849.5
Range 1 + Range 2 <sup>4</sup>	1,032,899.50	1,404,955.27	2,437,854.8
Intensity (WACI) <sup>5</sup>			941,9

Emissions financed by sovereign bonds totaled 1,090,842.3 tons of CO<sub>2</sub> equivalent.

- The value of the total portfolio is USD 12,040,277,787.
- The value of the portfolio included in the calculation is USD 10,104,908,431.61, including sovereigns. Without sovereigns it is USD 4,892,399,305.
- Coverage without sovereigns is 42%, and with sovereigns 85%.

The calculation with sovereigns is not included in the internal targets, since they are not issues that can be managed directly, therefore, they are calculated but reported separately.

<sup>4</sup> This is the value of funded emissions verified by EY for 2024.

<sup>5</sup> Weighted average carbon intensity. It is calculated by summing Scope 1 and 2 emissions.

## Financed emissions from investments of owned assets (consolidated Business Group, 2023)

Carbon footprint (tons of CO <sub>2</sub> e)	Corporate bonds	Shares	Total
Scope 1	1,117,220.8	785,657.4	1,902,878.2
Scope 2	43,178.6	41,547.4	84,726.0
Scope 3	549,614.6	432,709.5	982,324.1
Range 1 + Range 2 <sup>6</sup>	1,160,399.5	827,204.75	1,987,604.2
Intensity (WACI) <sup>7</sup>			803

Emissions financed by sovereign bonds totaled 1,056,114.9 tons of CO<sub>2</sub> equivalent.

- The value of the total portfolio is USD 11,488,086,111.
- Coverage without sovereigns is 46%, and with sovereigns 83%.

### FN-AC-410b.4

The methodology used for the above calculation is PCAF (Partnership for Carbon Accounting Finance), specifically for corporate, equity and sovereign bonds

The general principle for calculating the emissions associated with the portfolio is based on understanding what proportion of the emissions generated by a given investee or financed company are the result of the investment and financing processes, i.e. how much an investor can be attributed to these emissions. For this purpose, the following formula is used:

$$Emisiones\ financiadas = \sum_i Factor\ de\ atribuci3n_i \times Emisiones_i$$

**Attribution factor.** It is calculated as follows:

$$Factor\ de\ Atribuci3n_i = \frac{Valor\ Invertido_i}{Total\ patrimonio + deuda_i}$$

- For bonds in listed companies:

$$Factor\ de\ atribuci3n = \frac{Valor\ nominal\ (USD)}{EVIC}$$

- For bonds in private companies:

$$Factor\ de\ atribuci3n = \frac{Valor\ nominal\ (USD)}{Total\ patrimonio\ en\ libros + total\ deuda\ en\ libros}$$

- For shares:

$$Factor\ de\ atribuci3n = \frac{N3mero\ de\ acciones * Valor\ de\ mercado\ de\ la\ acci3n}{EVIC}$$

<sup>6</sup> This is the value of funded emissions verified by EY for 2023.

<sup>7</sup> It is calculated with the sum of Scope 1 and Scope 2 emissions.

- For sovereign bonds:

$$\text{Factor de atribución} = \frac{\text{Exposición a bonos soberanos (USD)}}{\text{PIB Ajustado PPP (USD internacionales)}}$$

The **EVIC** (*Enterprise value including cash*) is calculated as follows:

$$\text{EVIC} = \text{Capitalización bursatil (ordinarias + preferenciales)} + \text{Valor deuda en libros} \\ + \text{Valor intereses minoritarios en libros}$$

**Emissions.** The CDP database is consulted and estimated according to option 4 defined by PCAF. For this option, the emission factors defined by PCAF are used, given in tons of CO<sub>2</sub> per unit of income.

**Emission factors.** For the estimation, the issuance factors published by PCAF were consulted, and the database corresponding to Shares and corporate bonds of Argentina, Brazil, Chile, Colombia, Ecuador, El Salvador, Honduras, Mexico, Panama, Peru and Dominican Republic, countries in which the issuers that are part of Grupo SURA's portfolio in the mentioned asset class operate, was downloaded.

**Sovereign bonds.** The standard establishes the following definitions for scopes 1, 2 and 3 in the country framework:

- [Scope 1](#). All domestic emissions, i.e., those from emission sources located in the country.
- All emissions that occur as a consequence of the import and use of electricity, heating, steam or cooling.
- Emissions attributable to non-energy imports as a result of activities carried out within the country's territory.

**Emissions financed by assets under management (SURA Asset Management)**

**FN-AC-410b.1, FN-AC-410b.2, FN-AC-410b.3**

	Corporate bonds and equity	ETFs and Mutual Funds	Sovereigns	Alternatives	Other assets
Financed emissions (Scope 1 + Scope 2 + Scope 3) <sup>8</sup>	5,309	2,771	10,878	568	15

**FN-AC-410b.4**

The methodology used by SURA Asset Management is based on PCAF, but its implementation is not homogeneous in all its subsidiaries, for this reason a consolidated total is not presented. Emissions are calculated as follows:

- **AFAP Sura (Uruguay):** A methodology based on PCAF is used, which uses proxies of comparable companies, considering the size (by assets or revenues) and multiplying it by a sector intensity factor provided by PCAF. For instruments such as sovereigns or certificates of deposit, the actual intensity data from MSCI or public reports is used; and for transitory availabilities, the footprint of the depository entity (Central Bank of Uruguay) is taken.
- **Afore Sura:** Draws on PCAF using MSCI and CDP issuance data; in the absence of data, sector ETF intensity factors (e.g. iShares US) are applied.
- **AFP Capital:** The measurement of financed emissions is carried out according to PCAF, obtaining carbon intensities of direct issuers through MSCI and, in the case of unhedged domestic issuers, using public information.
- **AFP Integra:** Issuers with CO<sub>2</sub> data in MSCI are identified and intensity factors (e.g., based on PPP-GDP for sovereigns or EVIC for funds and corporates) are applied to multiply the amount invested and obtain the emissions financed. For non-footprint portfolios, an estimate was developed based on comparable proxies.
- **Protection:** Fixed income and equity corporate issuers, ETFs, mutual funds and sovereign bonds are included, applying the PCAF methodology. Data quality varies according to the type of instrument, using self-reported data or data from external providers.
- **SURA Investments:** The specific PCAF methodology is applied for each asset class, defining an attribution factor according to the asset.
- **Assessed:** PCAF is used to calculate the financed carbon footprint, considering direct emissions (Scope 1), emissions from purchased energy (Scope 2) and indirect emissions in the value chain (Scope 3).

In summary, the PCAF methodology is adapted through the use of direct data (MSCI, CDP, public reports) or, in its absence, through estimates based on sectoral intensity factors and proxies, allowing the carbon footprint to be allocated proportionally to each investment according to value or financial exposure.

<sup>8</sup> Given the data tools used by SURA Asset Management for this calculation, and the fact that it does not have a standardized methodology in all countries, it is not possible to break down the information by scope 1, 2 and 3.

## Energy consumption

### 302-1, 2.1.1.1 DJSI

This indicator corresponds to the consumption of electricity purchased through the different operators in each of the countries and the consumption of direct energy (i.e., energy generated by own sources such as fuel for vehicles). This is classified into renewable and non-renewable, according to the proportion of generation by source in each of the national interconnected systems.

Energy consumption	2022	2023	2024
Energy consumed (MWh)	48,860	53,840	54,944
Renewable energy (MWh)	35,298	34,007	36,765
Non-renewable energy (MWh)	13,562	19,833	18,179
Coverage (% of fulltime employees)	100	100	99

All purchased electrical energy consumed in Seguros SURA Colombia, Suramericana S.A. (Corporate) and Grupo SURA comes from renewable sources, due to the purchase of IREC1 certified energy. The Company does not sell energy and the information is obtained directly from utility bills in the case of electric energy.

## Water consumption

### 303-5, 2.3.1 DJSI

Refers to the millions of cubic meters of water consumed in the different offices of the Business Group, coming from the aqueduct (municipal water supply).

Water consumption	2022	2023	2024
Water consumed (millions of cubic meters)	0.235	0.279	0.309
Coverage (% of fulltime employees)	96	94	87

The company does not store water and obtains the information from utility bills. In addition, no water consumption indicator is reported for water stressed areas. The value reported in 2024 is equivalent to 309 megaliths.

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