

# Corporate Presentation

To unlock this value, we entered a new strategic chapter: simplifying our structure to strengthen our core

OUR HISTORY

1944/2007

**From insurance to  
Financial Services**  
leadership in Colombia

2007/2016

**International expansion**  
~ USD **+8.8 billion\***  
Deployed in Financial Services

2017/2023

**Enhanced strategic focus  
and profitability**

- Footprint optimization
- Organic growth
- increased profitability
- Non-strategic divestments

OUR FUTURE

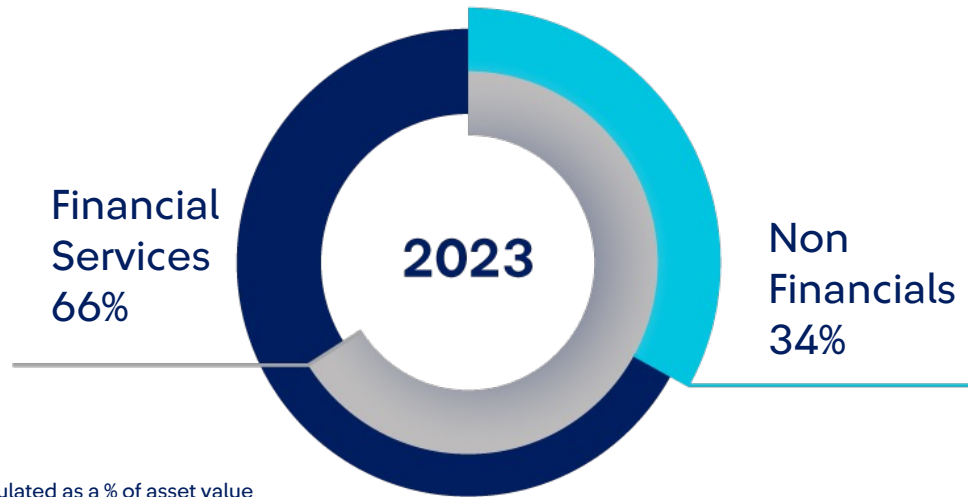
2024+

**Strategic  
simplification  
and focus on  
profitability**

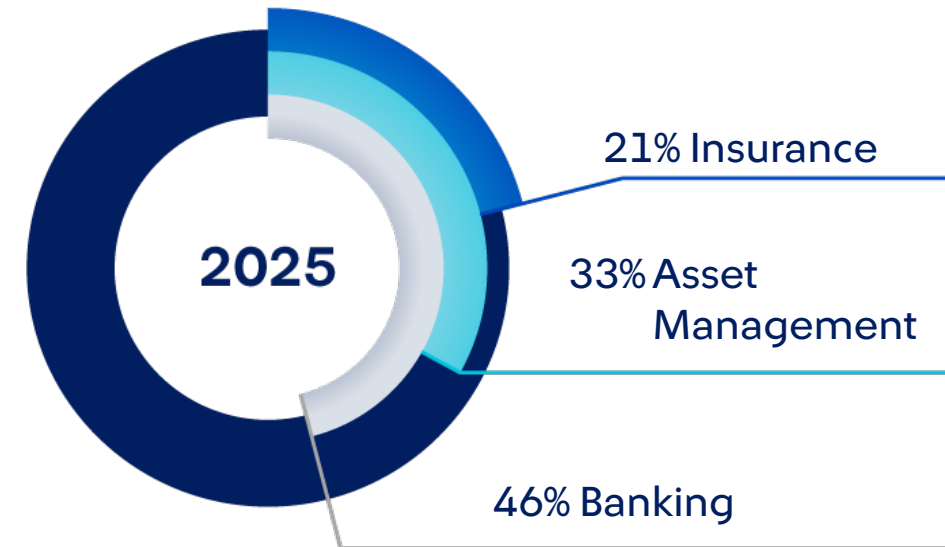
- Financial services focus
- Cross-equity structure elimination: Nutresa divestment and Grupo Argos spin-off
- Value creation and profitability

Transformational transactions over the past two years have enabled a more focused portfolio and a simpler shareholder structure

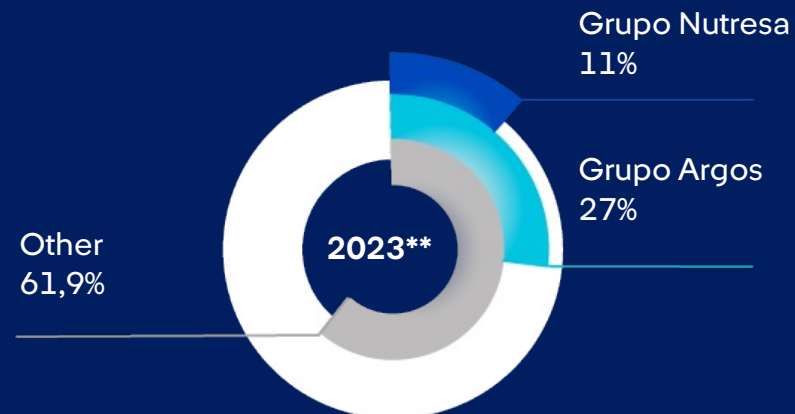
## Portfolio evolution\*



\*Distribution calculated as a % of asset value



## SHAREHOLDER BASE



\*\* Total outstanding shares

\*\*\*Free float varies according to index methodology

**Cross equity holding unwind**  
100% free float \*\*\*

Total Shares  
**327.7 MM**  
Com: 50.6% | Pref: 49.4%

Total shareholders  
**41,000**

# While we advance on our strategic objectives by focusing on financial services and creating value for shareholders



## SHAREHOLDERS

- **Simpler structure** enables value disclosure.
- **They increased their stake in Grupo SURA's capital.**
- They received direct participation in Grupo Argos **preserving the economic value.**

## MARKET

- Increased liquidity and market value, managing to enter global indices.
- Structure in line with international standards that **attracts more institutional investors.**

## COMPANY

- **Focus and deepening on financial services.**
- Improvement of **attractiveness for investors and** develops our strategy.

# High-quality portfolio of leading financial services companies



81.1%

**4th** largest insurance group of Latin American origin with **USD 4.7 billion<sup>1</sup>** of premiums as of 2Q25 LTM

<sup>1</sup> Excluding EPS SURA



93.3%

**Leader** in pension fund administration and asset management in Latin America, with **USD 180 billion** in AUM

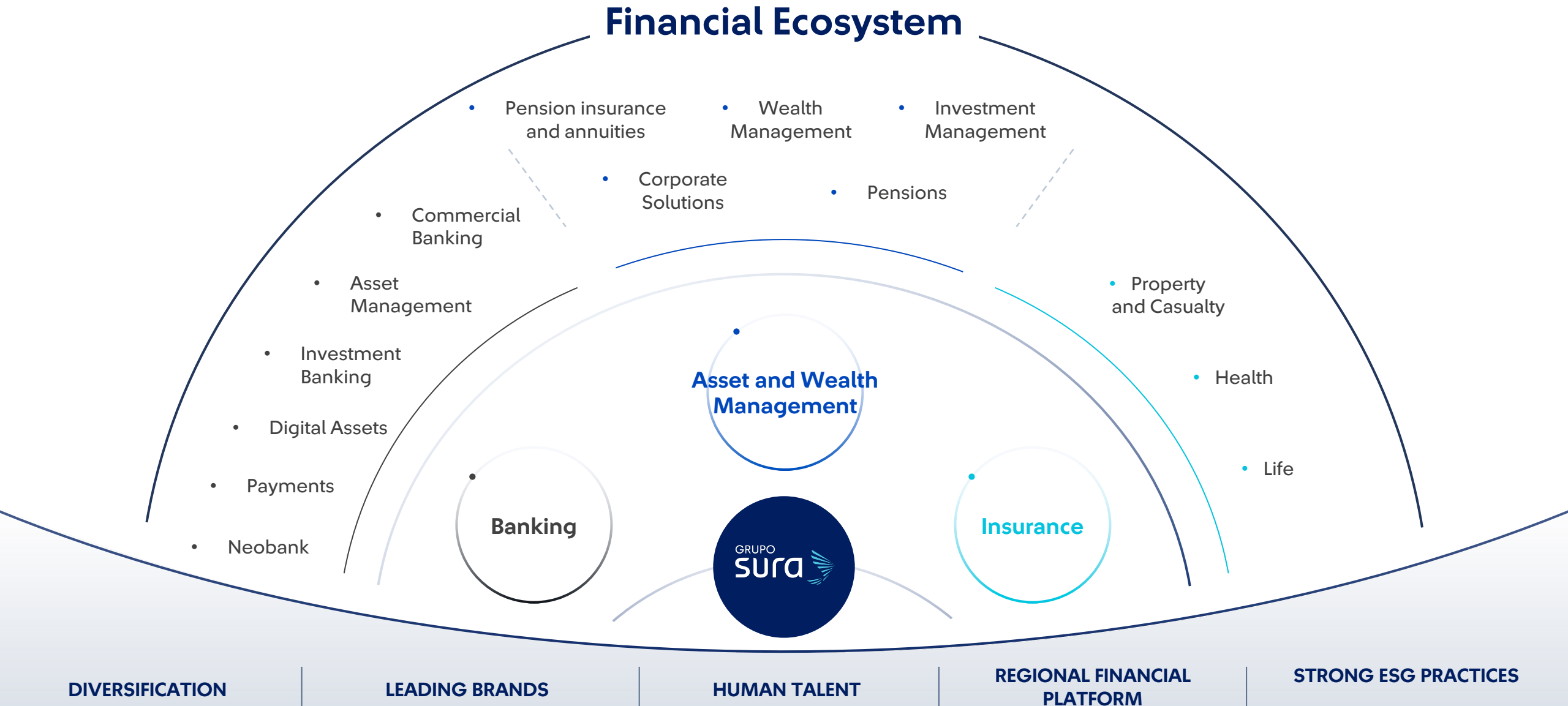


46.2% | 24.5%  
Common shares | Total Shares

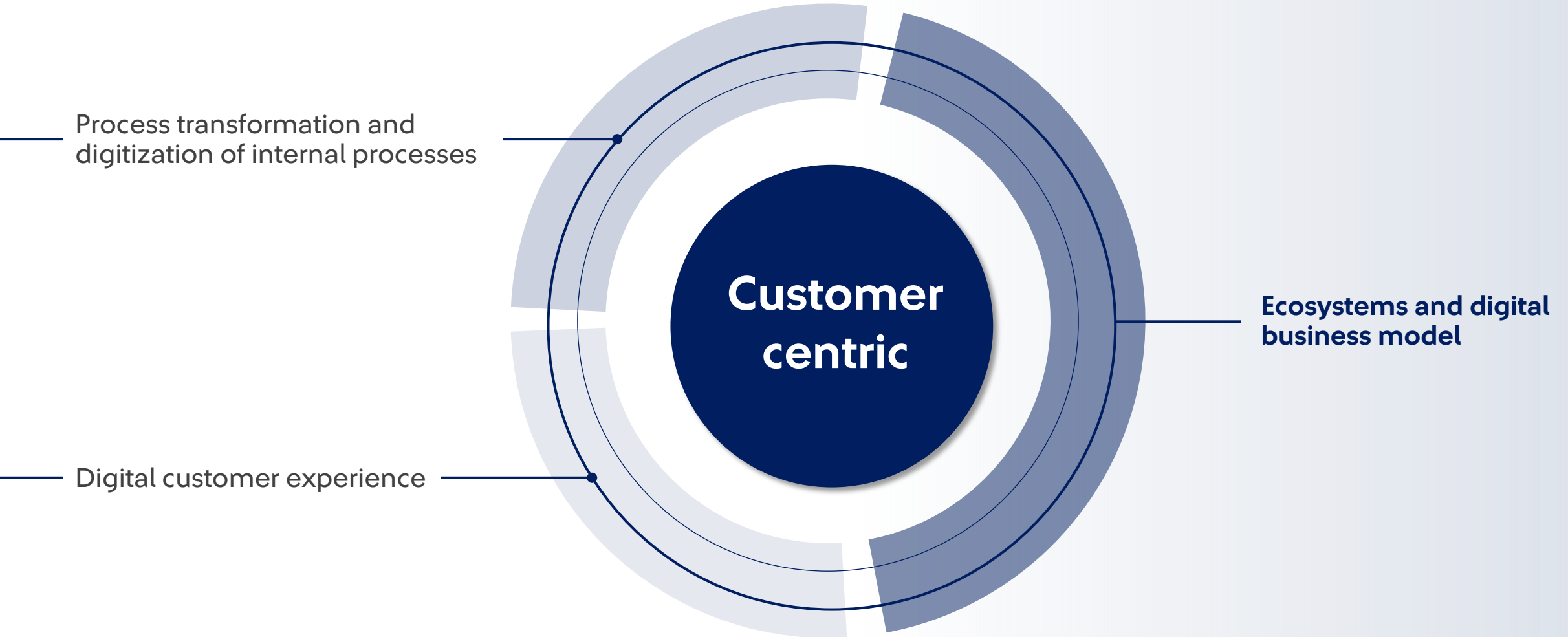
**Leading** bank in the region with **USD 92 billion** in assets

# OUR INVESTMENTS

# A scalable financial services ecosystem enables us to meet the needs of our customers



# Leveraging business transformation through data, digitalization and customer-centric models



## Leveraging on data for business transformation



**We are uniquely positioned to drive long-term value through financial services expertise in Latin America**

## **Leading financial services player in Latam**

With focus on insurance, asset management and universal banking

## **Positioned for long term growth**

with highly reputable customer centric brands and well-established companies with scale in a region with low market penetration

## **+80 years of experience**

Leveraging deep industry knowledge to build a long-term regional platform guided by strong principles

**Executing our strategy to deliver sustainable, profitable growth**

**10 countries**  
in Latin America

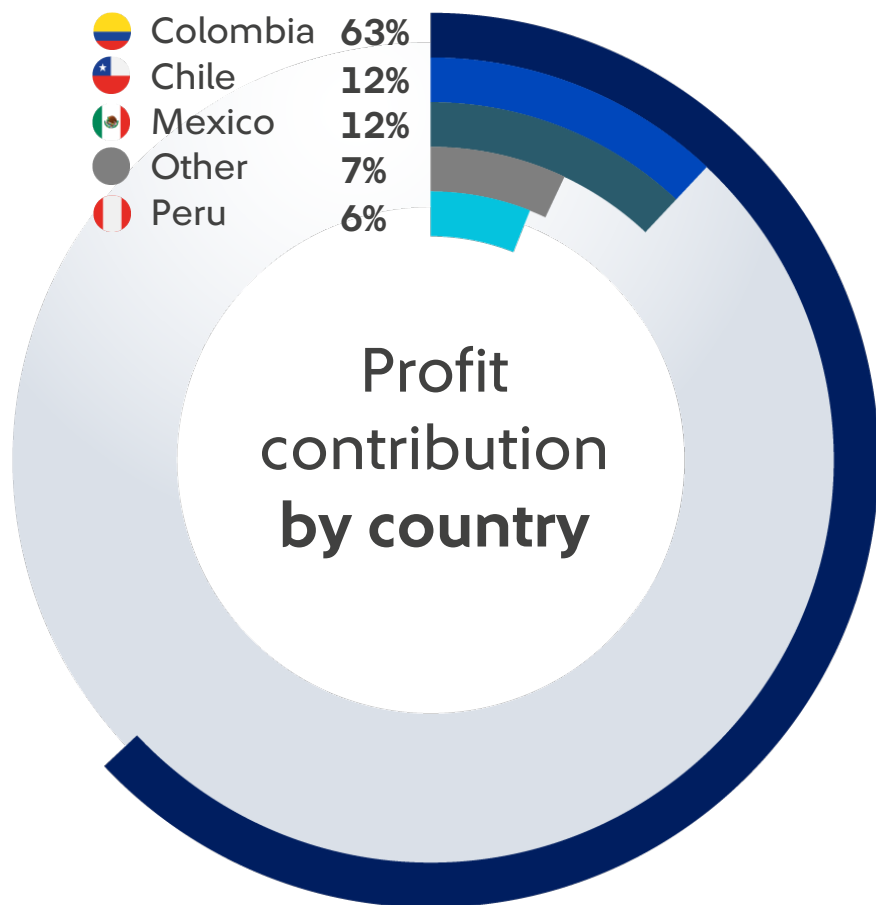
**76.5 million**  
Customers

**USD 7.0 billion<sup>1</sup>**  
Revenues

<sup>1</sup> Figures as of 2Q25 LTM excluding equity method of Sociedad Portafolio and Grupo Argos.

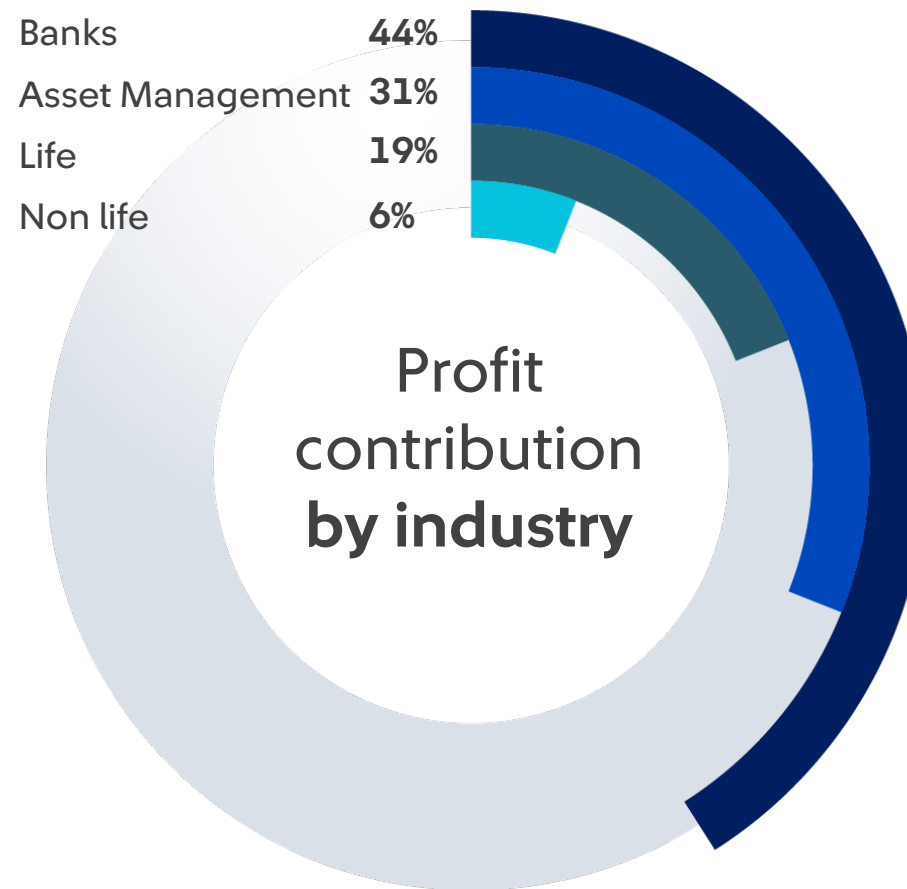


# Diversified profit contribution across regions and industries



## Regional footprint

Capital allocation with an important focus on 4 Latin American countries.



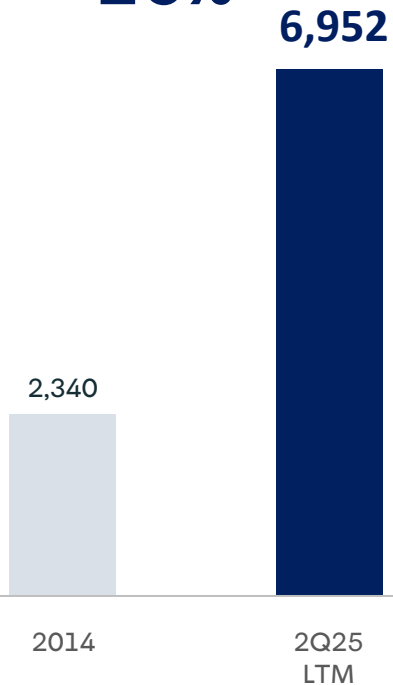
## Financial services focus

Portfolio earnings generation is balanced across financial industries with growth and penetration potential.

# Strong performance over 10 years – revenues and net income up 2x

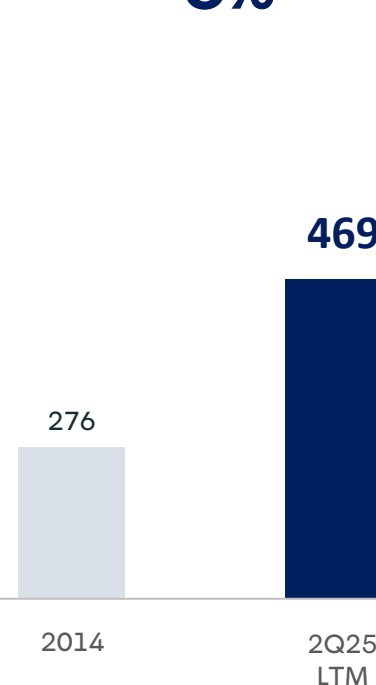
## Revenues

CAGR:  
**10%**



## Net Income

CAGR:  
**5%**



ROE<sup>1</sup>: **11.7 %**

+2.0%

ROTE<sup>1</sup>: **27.2%**

+4.2%

Var. %<sup>2</sup>

- Disciplined capital allocation, portfolio optimization, and profitable growth - all driving value for Grupo SURA and its shareholders.
- Strategic focus on financial services through profitable growth, aiming to generate value – accretive returns.

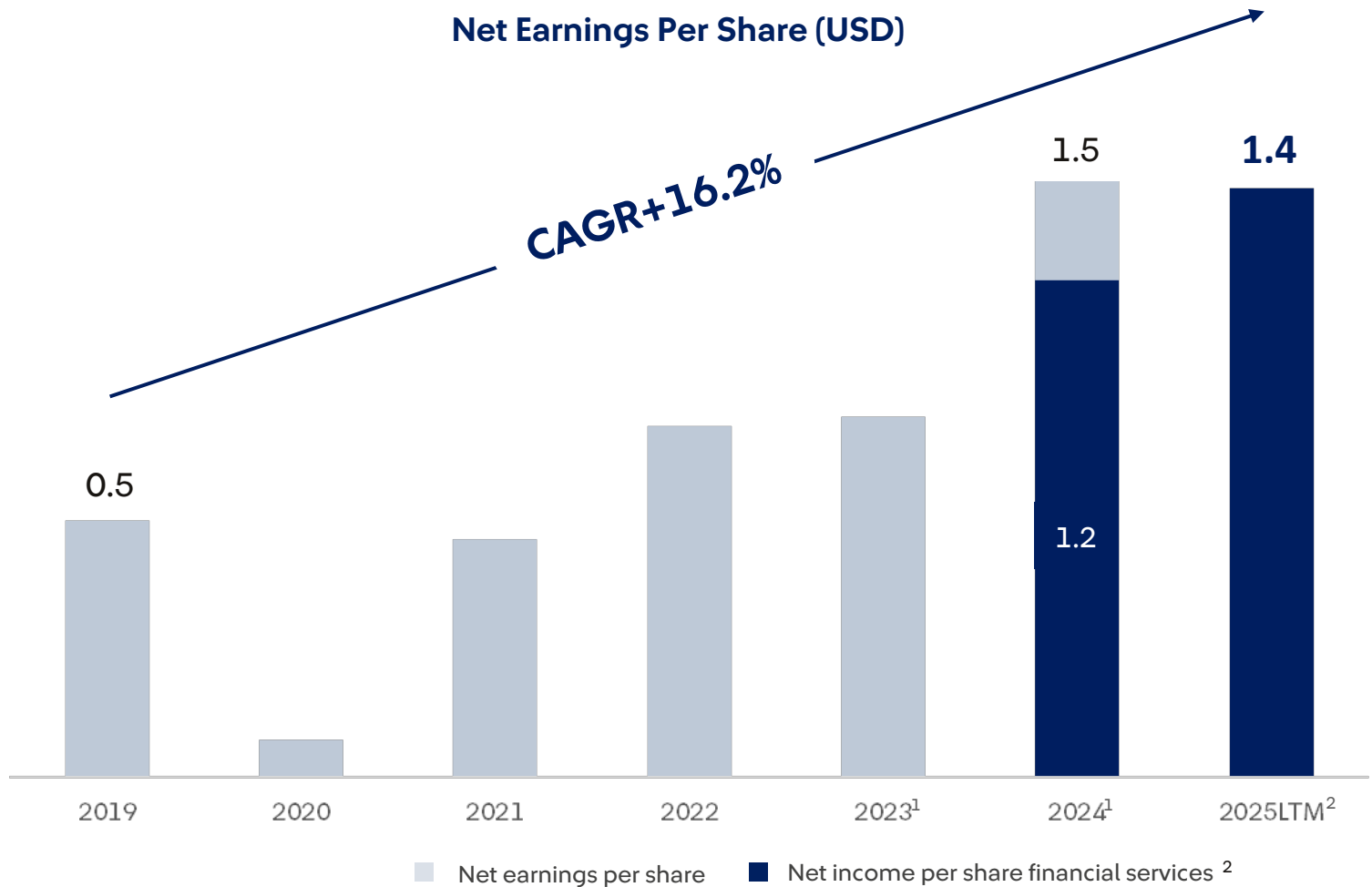
Figures in USD millions

<sup>1</sup> ROE and ROTE as of 2Q25

<sup>2</sup> Growth from 2019 to 2Q25

<sup>3</sup> Revenues and net income 2Q25 exclude Grupo Argos contribution

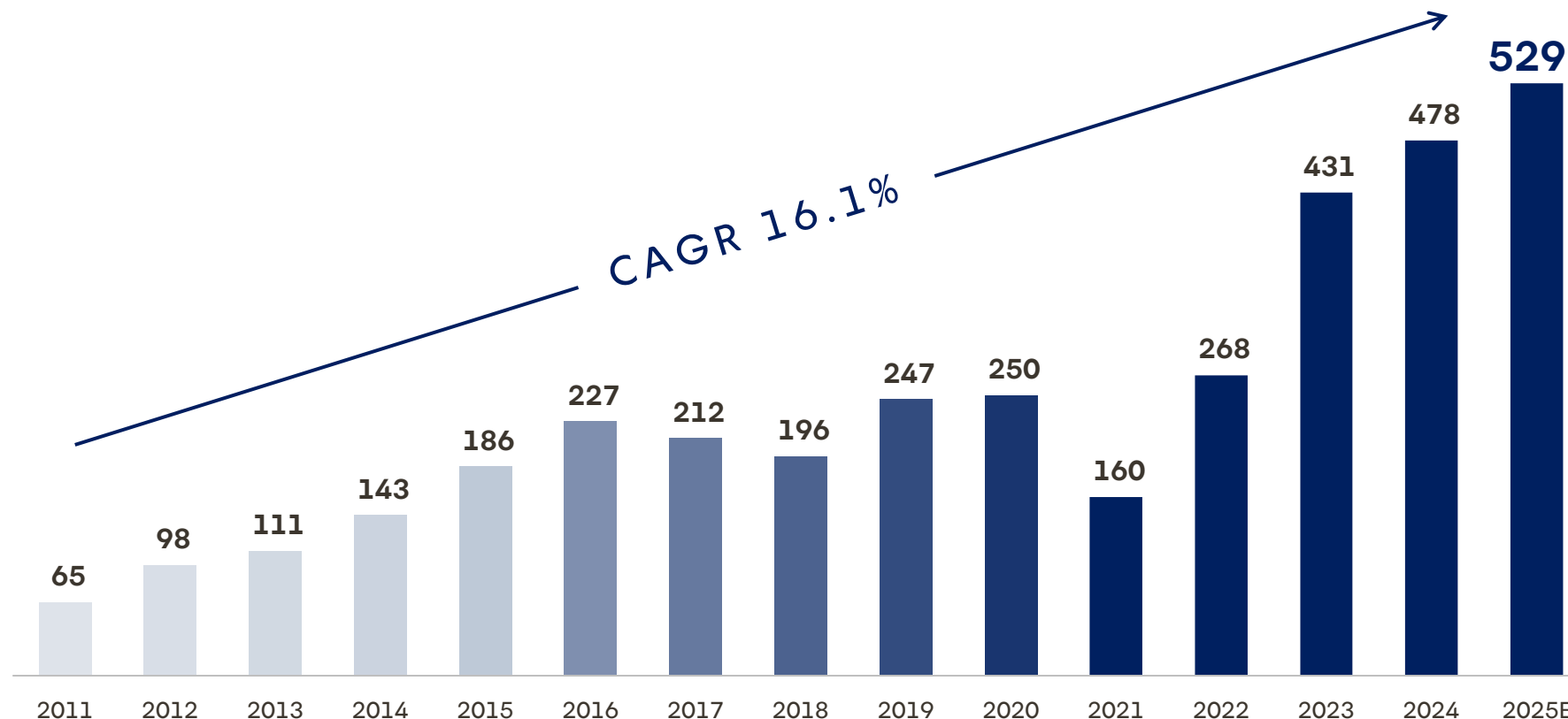
Net earnings per share reached USD 1.4 in the last twelve months, reflecting a compound annual growth of 16.2% since 2019



Net earnings per share last twelve months increased **18.4%** compared to 2024.

Figures in USD  
<sup>1</sup> Isolates non-recurring effects: a) In 2023, USD 168 million of deferred taxes are excluded b) In 2024, the use of the sale of investments of USD 986 million and associated taxes of USD 89 million is excluded, as well as the loss of EPS SURA of USD 1 million  
<sup>2</sup> Recurring earnings per share excluding the equity method of Grupo Argos and Sociedad Portafolio in 2024 divided by 327.7 million outstanding shares after the completion of the spin-off by absorption in July 2025.

# Dividends received have grown an 8x in the last 14 years



CAGR 16.1%

**CAGR**  
2011-2025

 Grupo Cibest

**16.6%**

 suramericana

**14.4%**

  
ASSET MANAGEMENT

**11.1%<sup>1</sup>**

GRUPO SURA

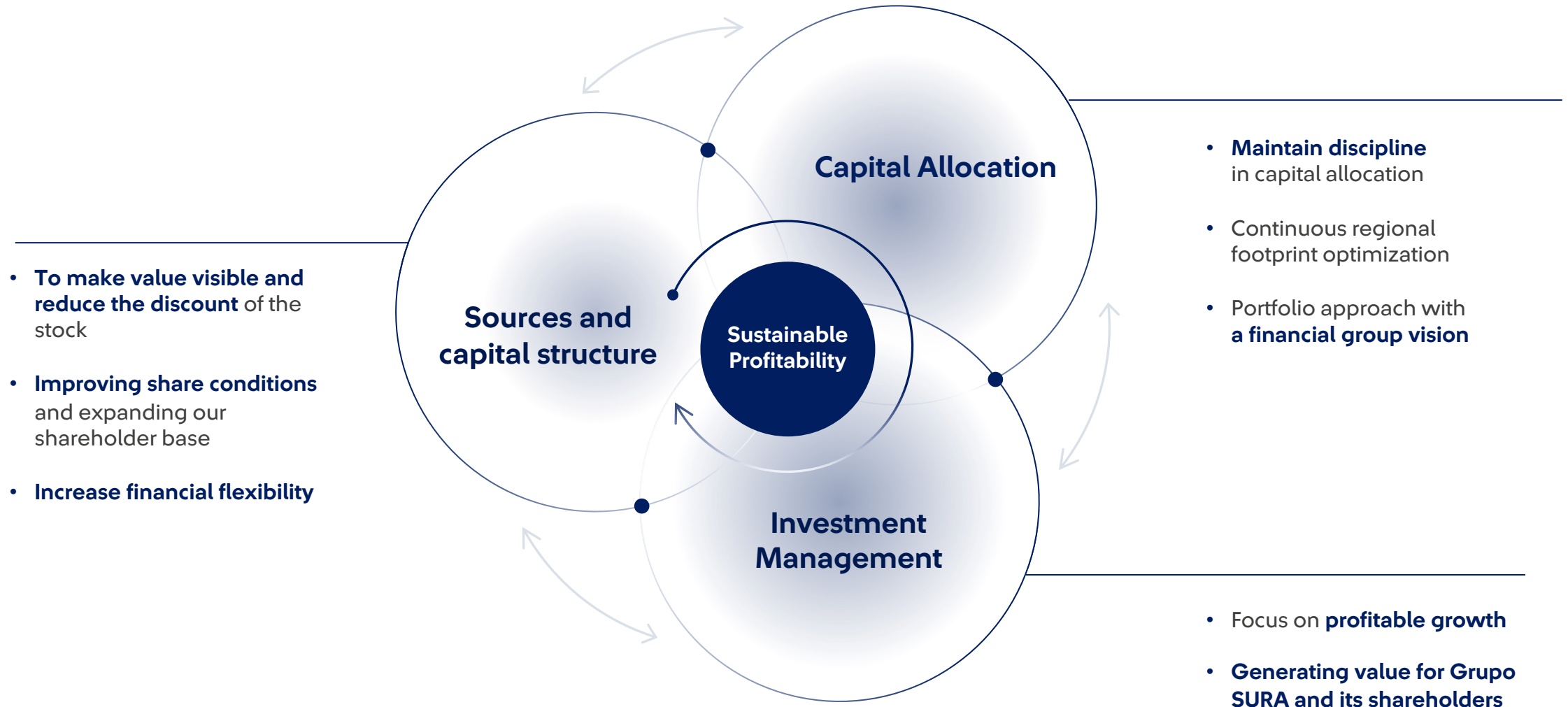
**Available for**

- ✓ Investment to leverage potential growth
- ✓ Maintain an attractive dividend paid to our shareholders
- ✓ Increase our financial flexibility

Figures in USD millions

1. CAGR since 2012

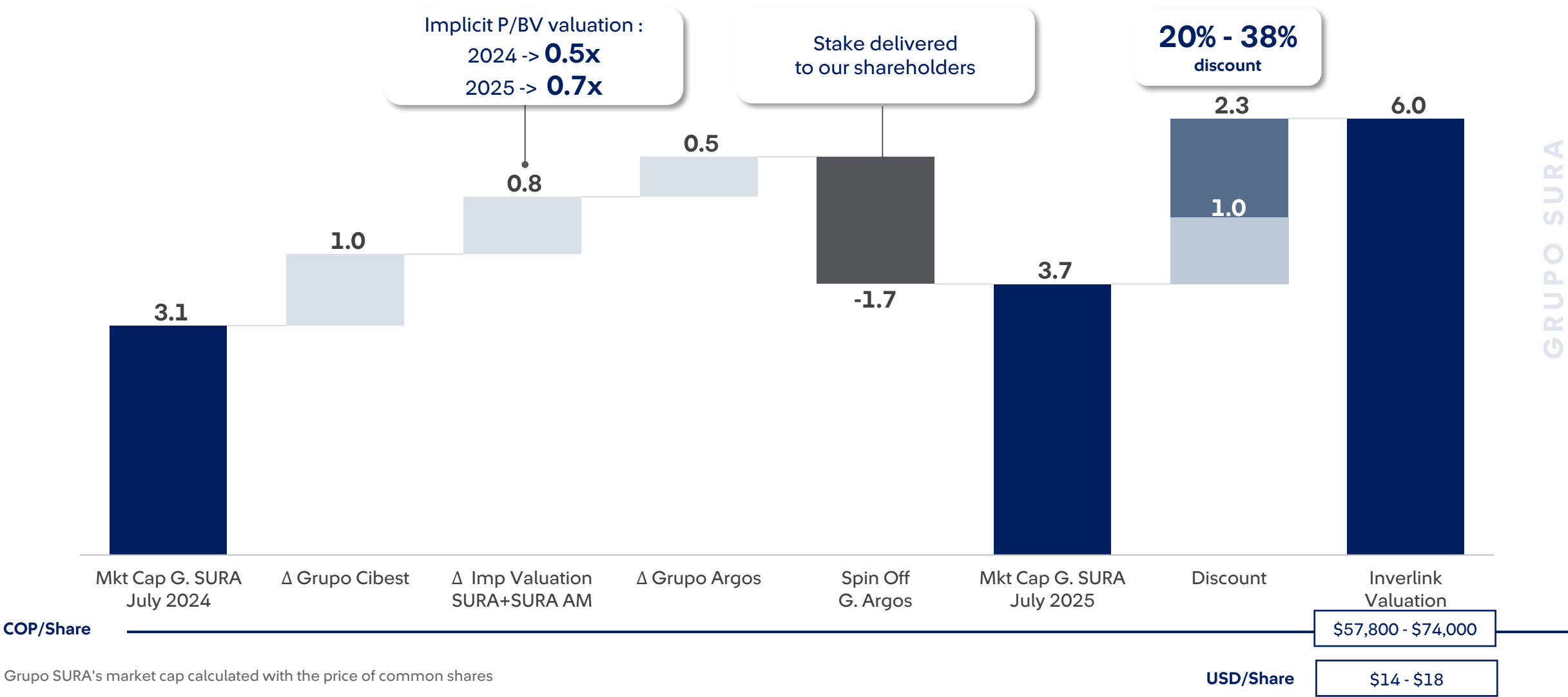
# Our priorities include a comprehensive and disciplined capital management strategy



# Discount of shares remain in at 20% to 38% to the estimated value of calculated in the Spin-Off Project, despite the increase in the share price



Evolution of Grupo SURA's market value USD\$Bn



Grupo SURA's market cap calculated with the price of common shares

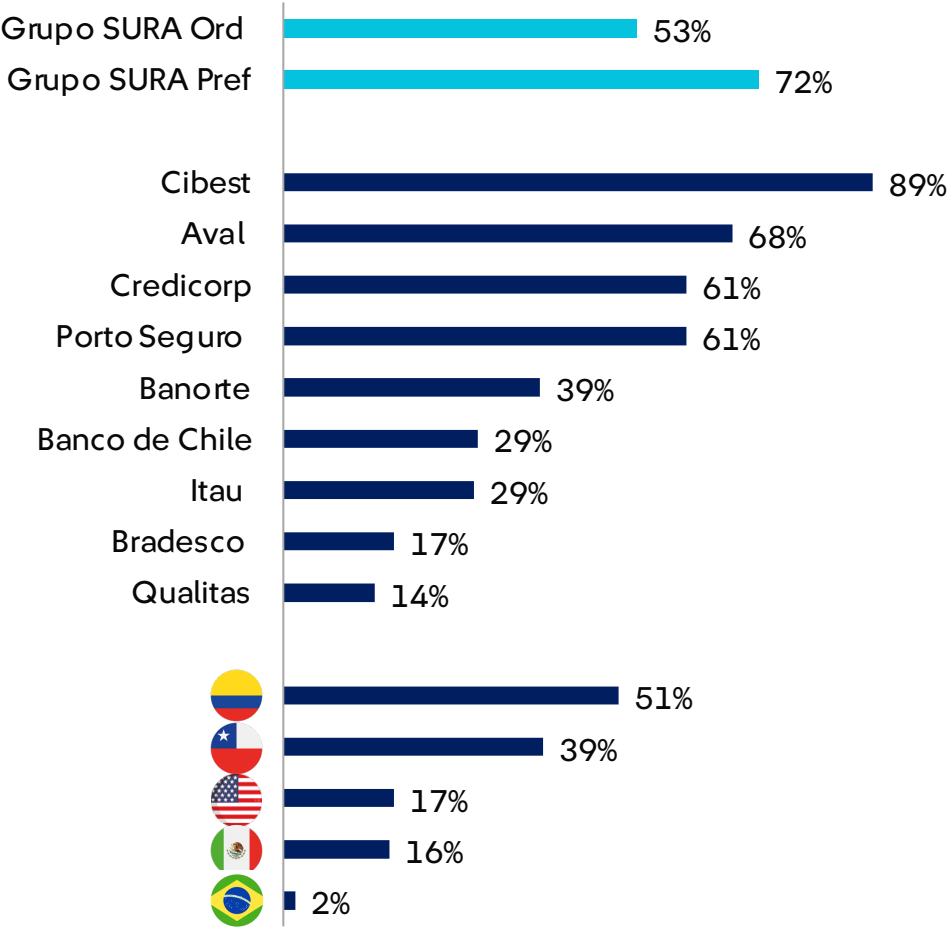
\$57,800 - \$74,000

\$14 - \$18

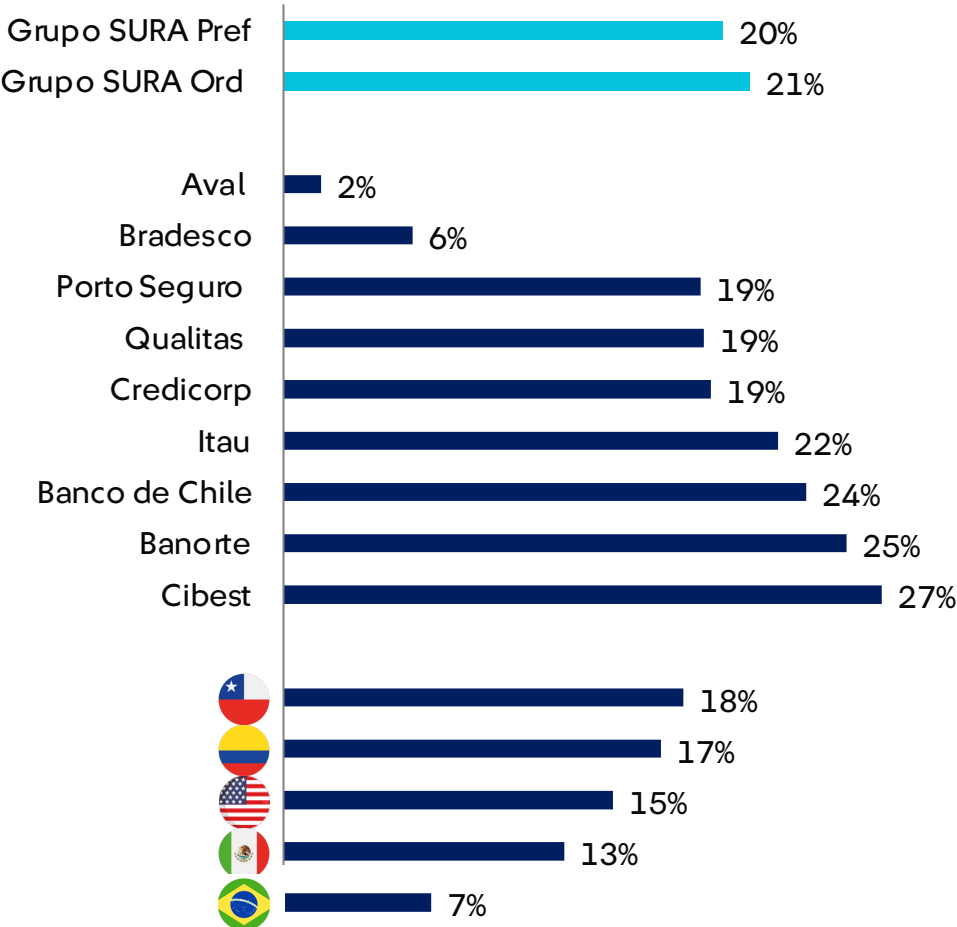
# Positive TSR in the past year, and consistent among peers in the mid term



## TSR 1 year



## TSR 5 years



Bloomberg: Data as of August 29 2025. The highest TSR is selected for issuers with more than one type of share



# Attachments

# Suramericana

## Market leader on insurance industry

**7**  
countries  
in Latin  
America

**80** years of history  
since 1944

**20** million +3x  
vs 2012 Customers

% Stake Grupo SURA  
/ Strategic partners

GRUPO  
**SURA**  81.1%

Munich RE  18.9%

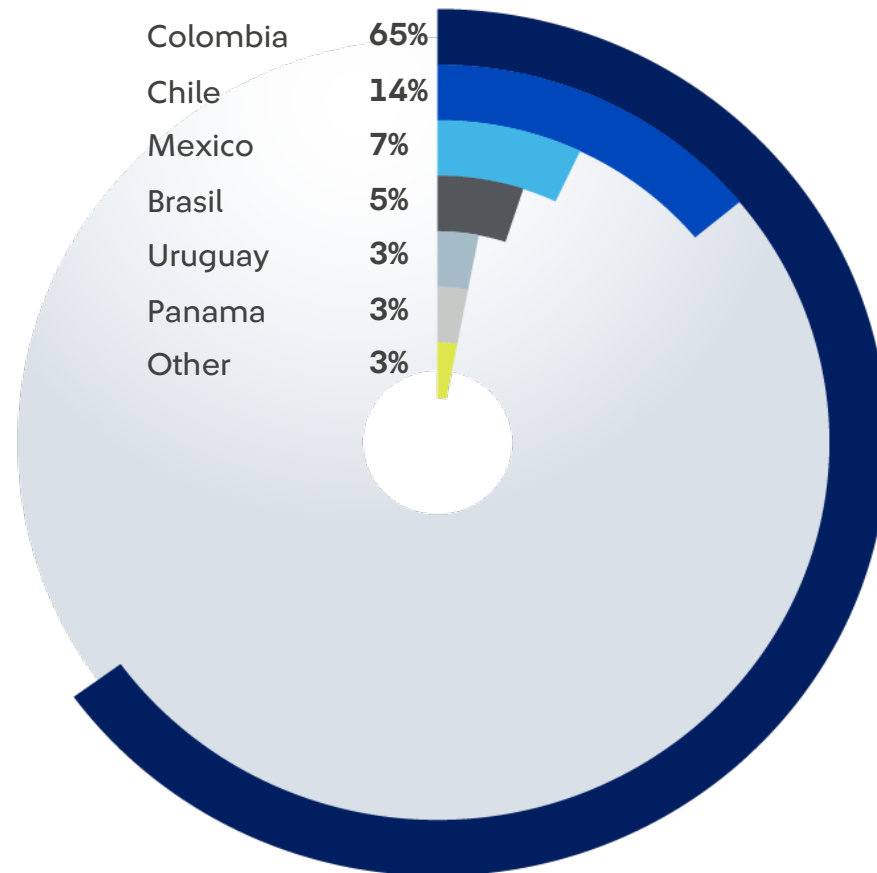
A multi-channel, multi-segment and multi-region company

- > **1.6 million** vehicles
- > **500,000** insured companies
- > **8.9 million** life insured individuals
- > **1 million** voluntary health insured
- > **1 million** insured households

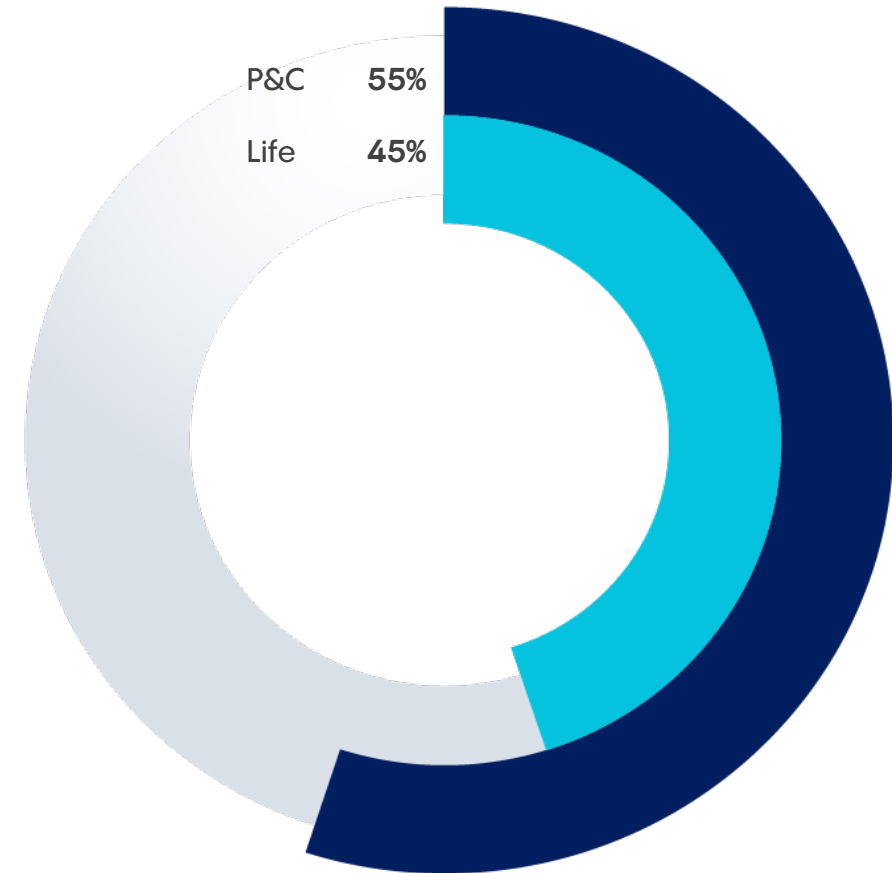
Integrated ecosystem for delivering complementary insurance services

Robust risk management with strong financial position and solvency

## Regional footprint



## Segment distribution





**Milestones that we seek to achieve in order to strengthen the ecosystem and maintain sustainable competitiveness**

Strategic focus

**Distribution**  
**Service**  
**Efficiency**  
**Sustainability**

Human talent that permanently builds the future

Management culture from the generation of value (EVA)

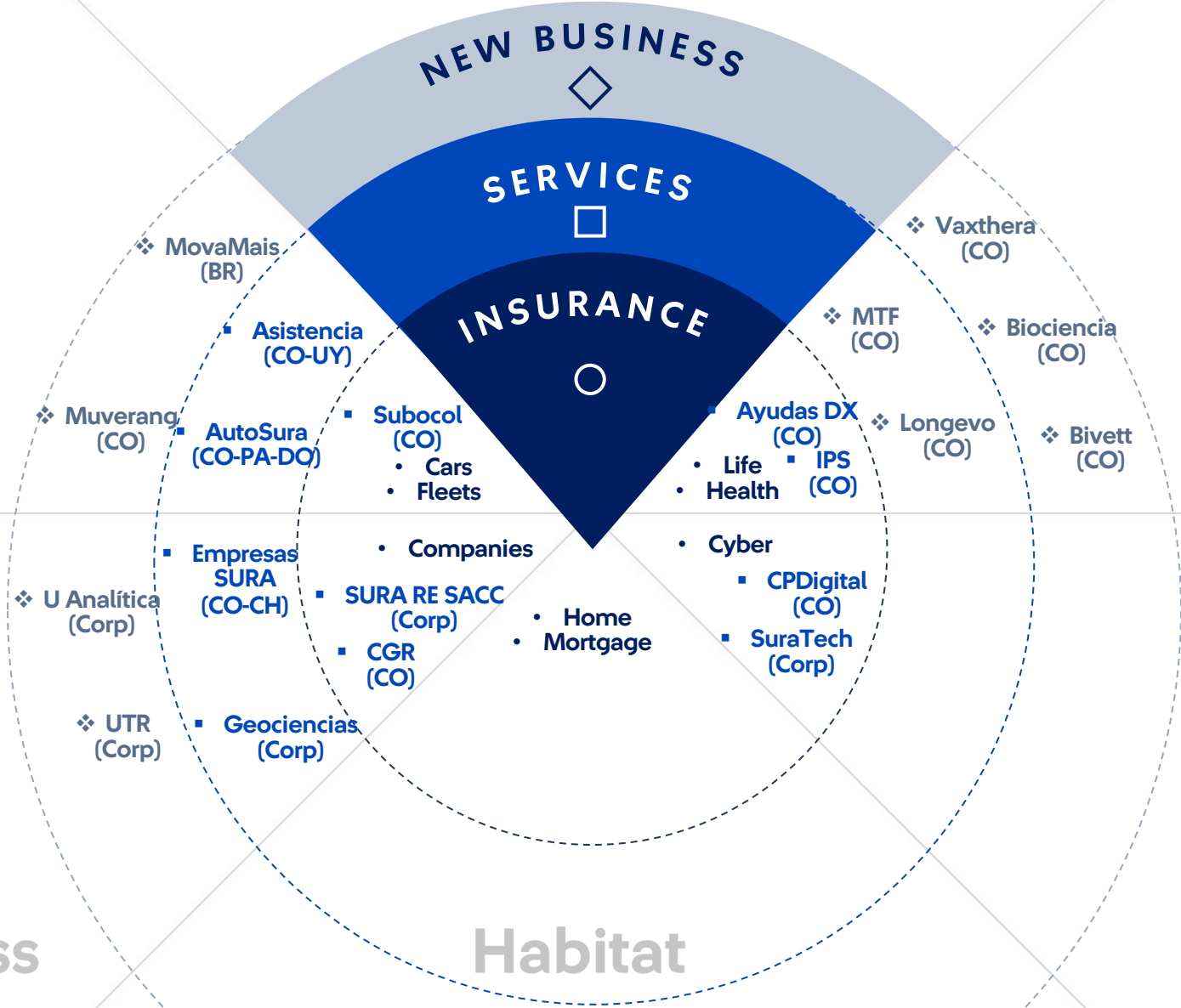
Operational transformation from AI and automation

High connectivity

Relevant position in Life and Health

Distribution capacity

What makes us different is the unique ecosystem  
for the provision of complementary insurance services



Health and  
Wellness

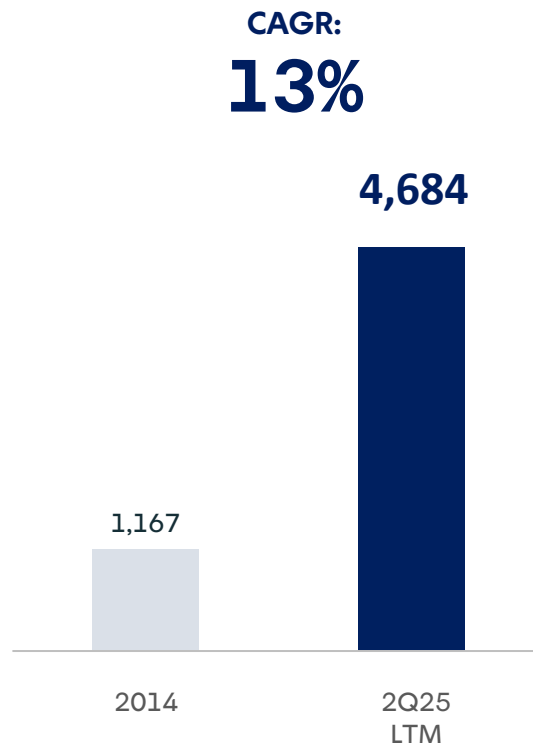
Competitiveness

Habitat

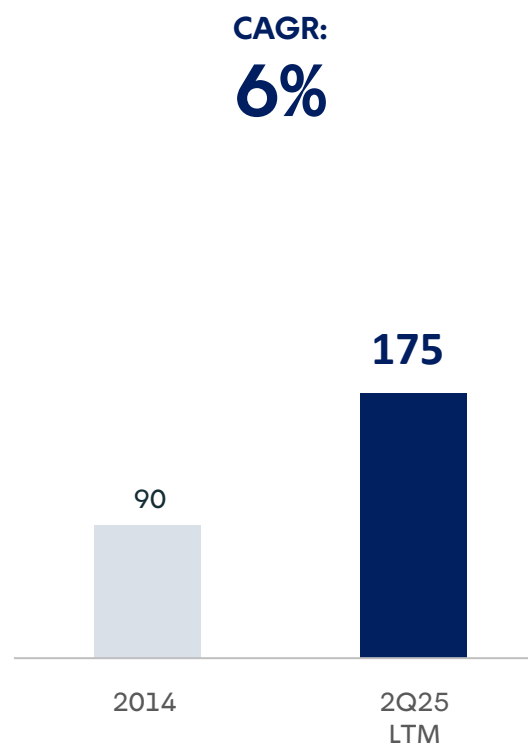
Connectivity

# Suramericana: A decade of consistent growth in premiums and earnings

## Written Premiums



## Net Income



ROE<sup>1</sup>: **12.2%**

+3.0%

ROTE<sup>1</sup>: **15.2%**

+3.5%

Var. %<sup>2</sup>

- **78%** of Suramericana's operations increased profitability in the last 5 years.
- In one of the fastest-growing insurance markets, Suramericana reinforces its **leadership with consistent growth** and a solid regional presence.

Figures in USD millions excluding EPS SURA

<sup>1</sup> ROE and ROTE as of 2Q25

<sup>2</sup> Growth from 2019 to 2Q25



**SURA AM**

# Leading Latin American asset manager in pension funds, asset management and investment advisory services

5

countries  
in Latin  
America

21%

market share  
In the pension  
industry in Latam

23 million  
Customers

% Stake **Grupo SURA**  
/ Strategic partners



93.3%



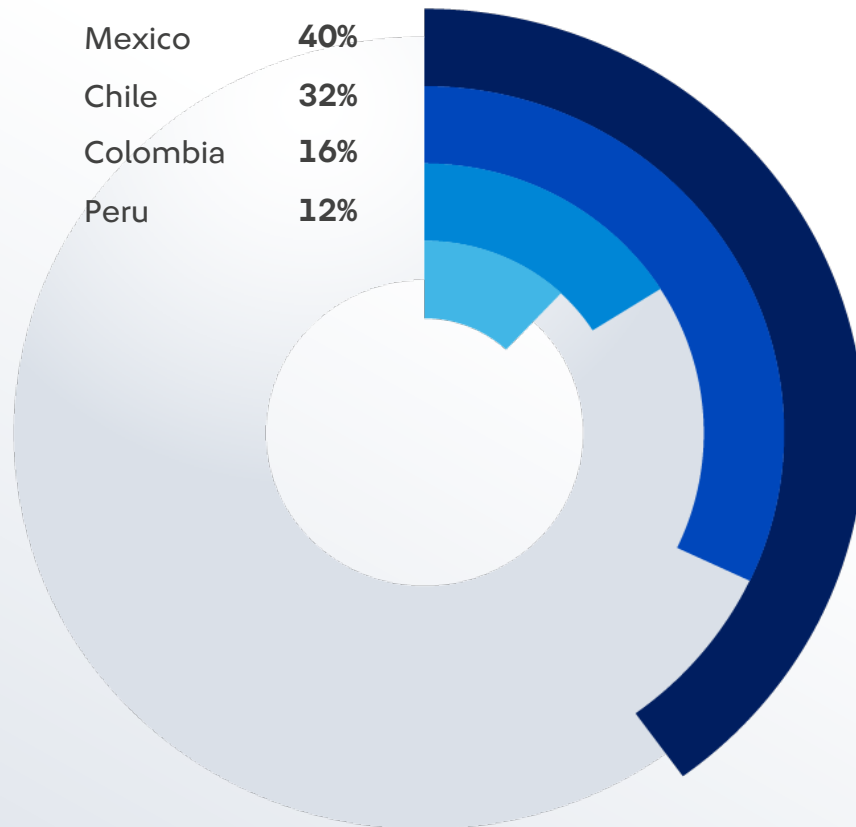
6.7%

**Regional diversification** has been key for sustaining stable revenues throughout different business cycles

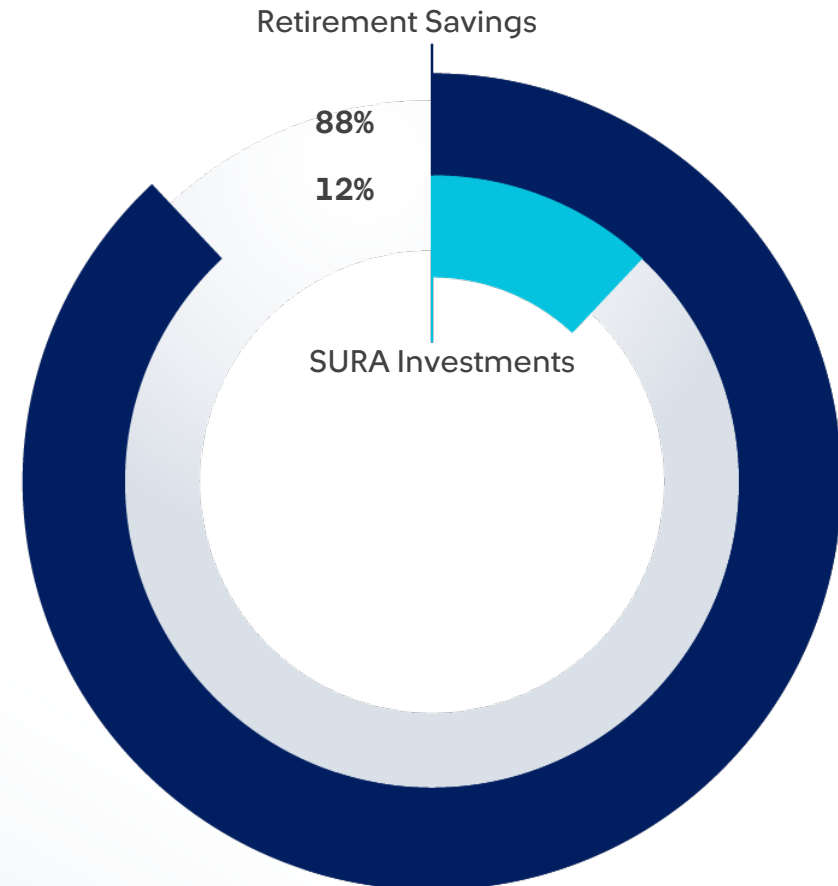
High and consistent **cash flow generation**

**Investment excellence** with alpha generation in 79% of AUM across mandatory pension funds<sup>1</sup>

### EBITDA DISTRIBUTION



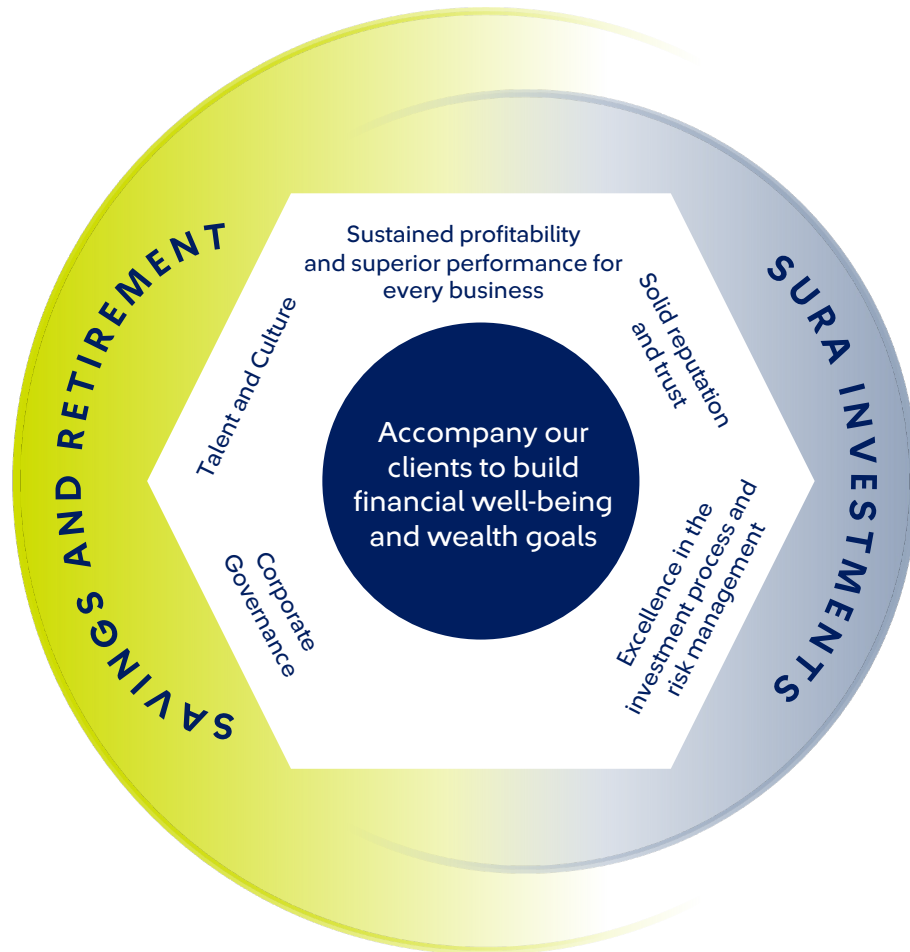
### AUM DISTRIBUTION



# Strategy

Focus and future of the business

**Organic Strategy** is the main focus of growth.



## Levers of growth

**01** Clients

**02** Channels

**03** Investment Management

**04** Technology

**05** Talent and culture

# Retirement and Savings

Pension industry

## WORLD

**4.7%** 10Y Growth  
AUM

USD **59 tn**

## LATAM

### SURA AM COUNTRIES

USD **1 tn**

### SURA AM

**10%** 10Y Growth  
AUM

USD **683 bn**

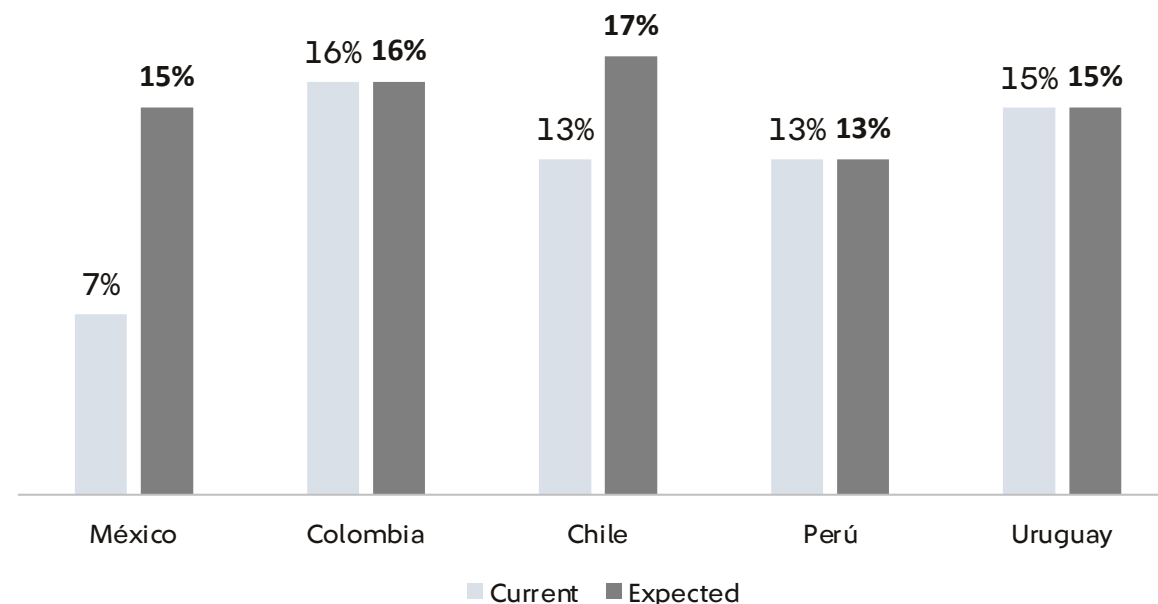
USD **169 bn**

WORLD  
**68%**  
AUM / GDP  
2024

vs

SUAM  
**23%**  
AUM / GDP  
2024

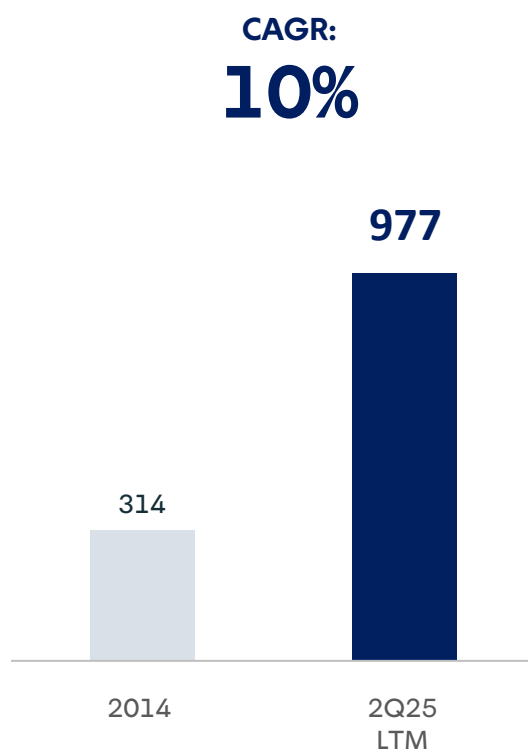
## Contributions



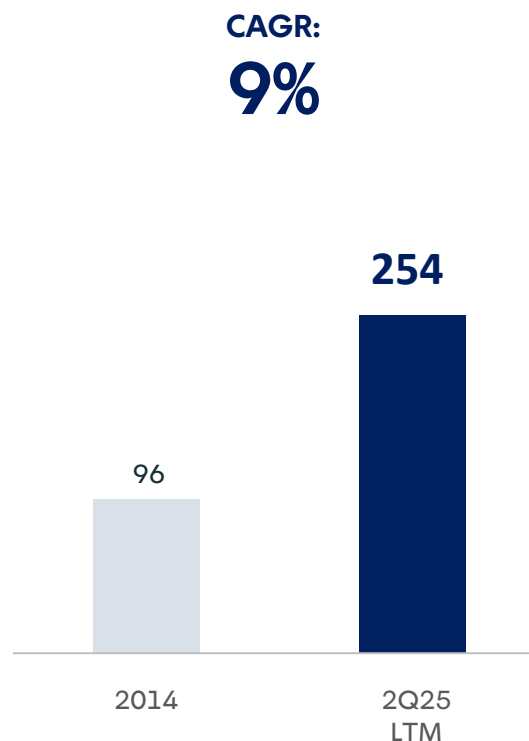
The savings and retirement business continues to offer significant **long-term growth** potential

# SURA Asset Management: Ongoing focus on operational efficiency to enhance margins and profitability

## Fee and commission income



## Net Income



ROE<sup>1</sup>: **10.4%**

ROTE<sup>1</sup>: **26.8%**

Var. %<sup>2</sup>

+1.7%

-3.5%

- Following recent reforms, we will focus on adapting to regulatory changes to **recover tangible profitability and drive margin expansion**.
- SURA Investments is advancing in **growth and profitability** looking to reach best in class metrics, with strong potential for further increase market penetration.

Figures in USD millions

<sup>1</sup> ROE and ROTE as of 2Q25

<sup>2</sup> Growth from 2019 to 2Q25



# Grupo Cibest



# Leading financial group in Colombia with a strong presence in Central America



4

countries  
in Latin  
America

85%

digital transactions  
in **Colombia**

33 million  
Customers

Listed since 1995

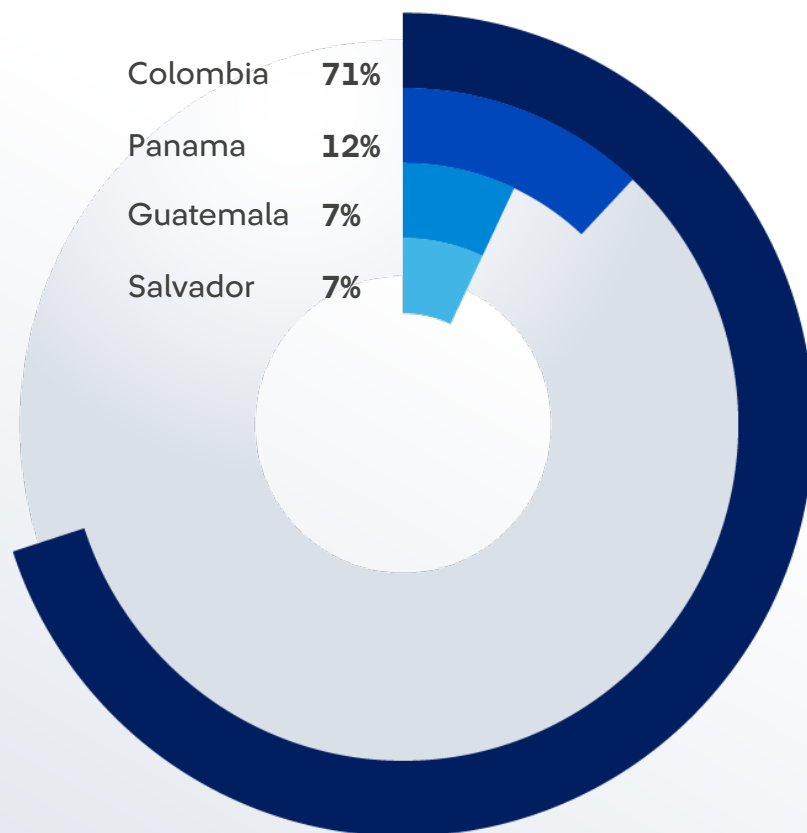
NYSE<sup>1</sup>

Extensive service reach and **leadership in transactionality** that drives a **competitive funding advantage**

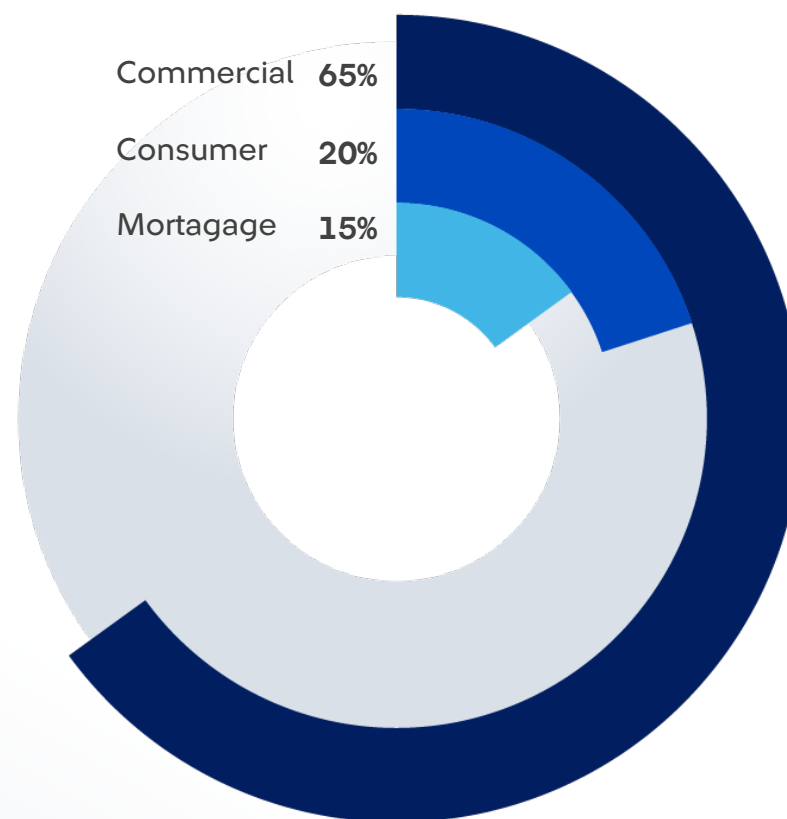
**Interoperable multichannel platform**  
and at the forefront of digital evolution

**#1** financial services brand  
in Colombia

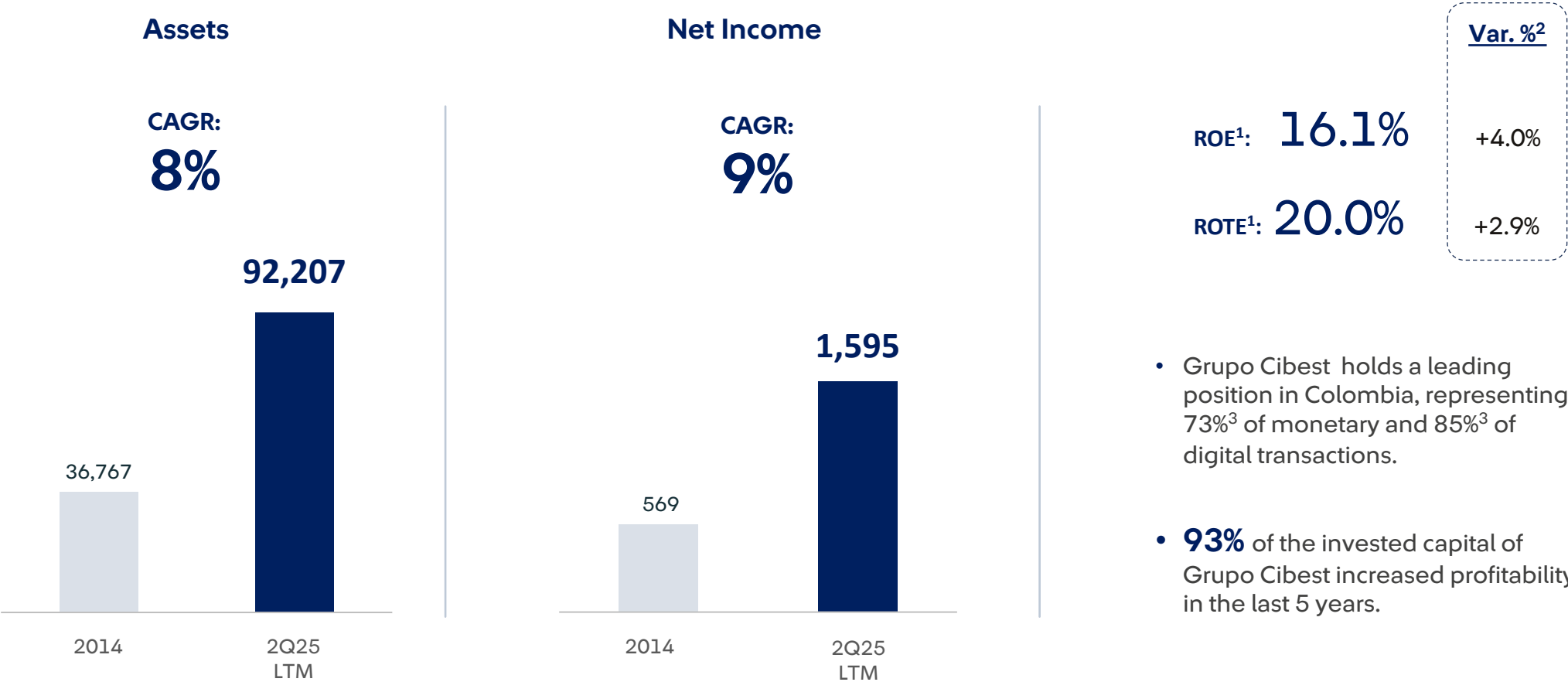
## REGIONAL DISTRIBUTION



## LOANS BREAKDOWN



# Grupo Cibest: consistent value creation through scale and profitability



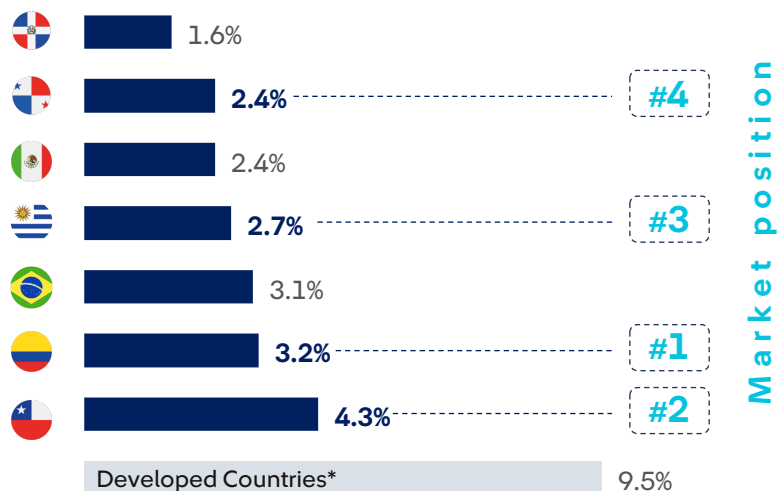
Figures in USD millions  
<sup>1</sup> ROE and ROTE as of 2Q25  
<sup>2</sup> Growth from 2019 to 2Q25  
<sup>3</sup> Monetary transactions refers to the % of transactional participation of banks in Colombia. Figures as of June 2025.

# Grupo SURA

# We hold market leadership in a region poised for sustained financial growth

## Insurance

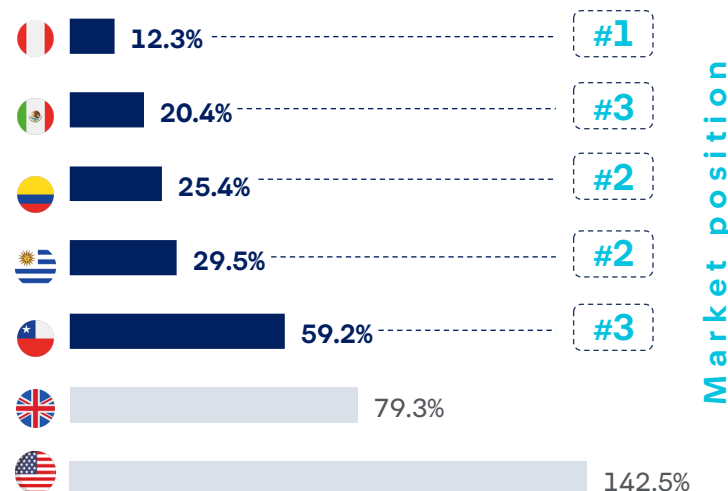
Insurance penetration as a % of GDP (Premiums/GDP)



Insurance Group  
**#4** in LATAM

## Pension Funds and Asset Management

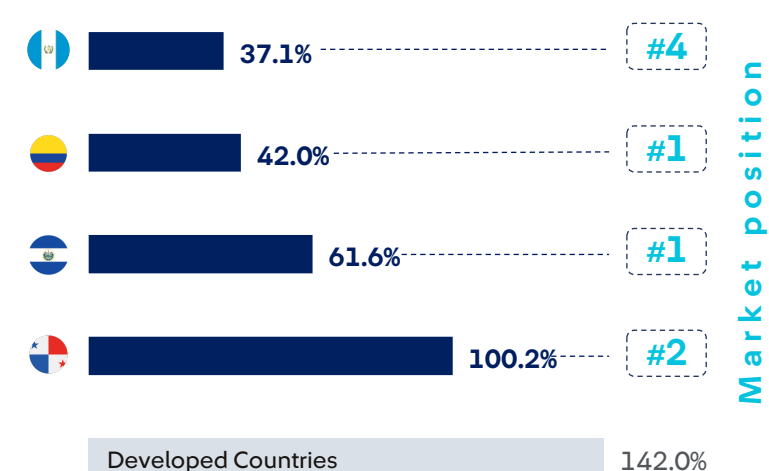
Pension funds penetration measured by assets under management



Pension Fund  
**#1** in LATAM

## Banking

Banking penetration as a % of GDP (Domestic credit to the private sector)



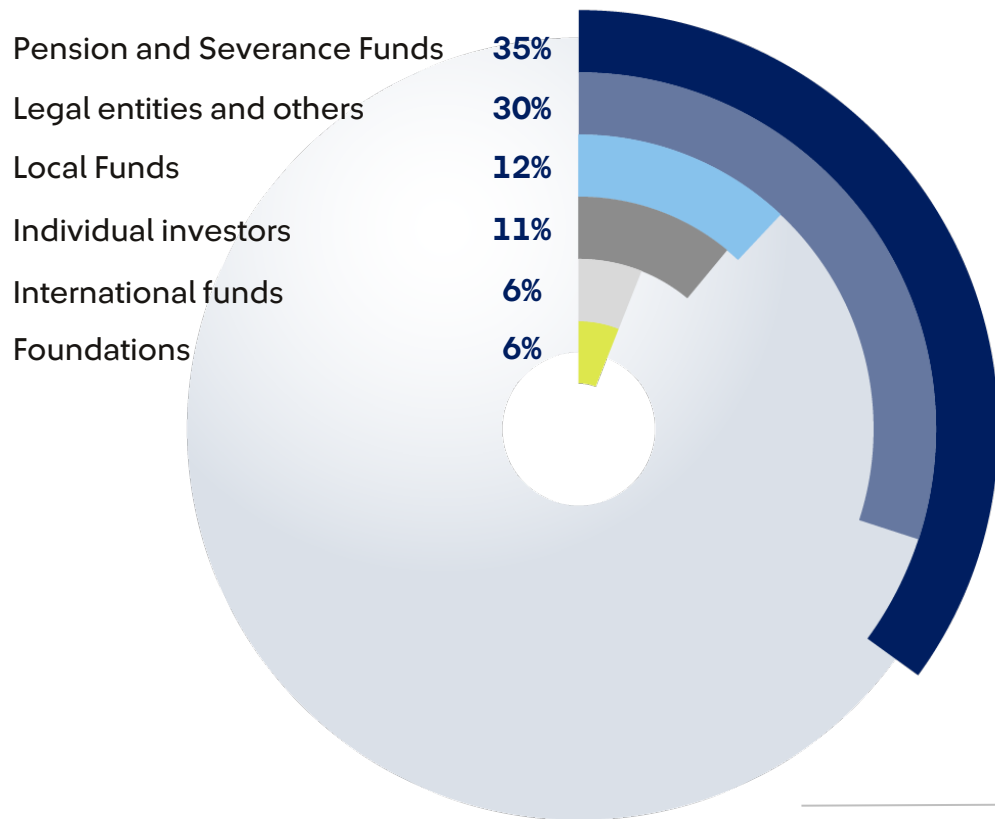
Bank  
**#1** in Colombia

90% of our **invested capital** is allocated to top 3 market player

More than **41,000** shareholders are part of Grupo SURA's shareholder base, strengthening the free-float and liquidity of the share

# Shareholder composition

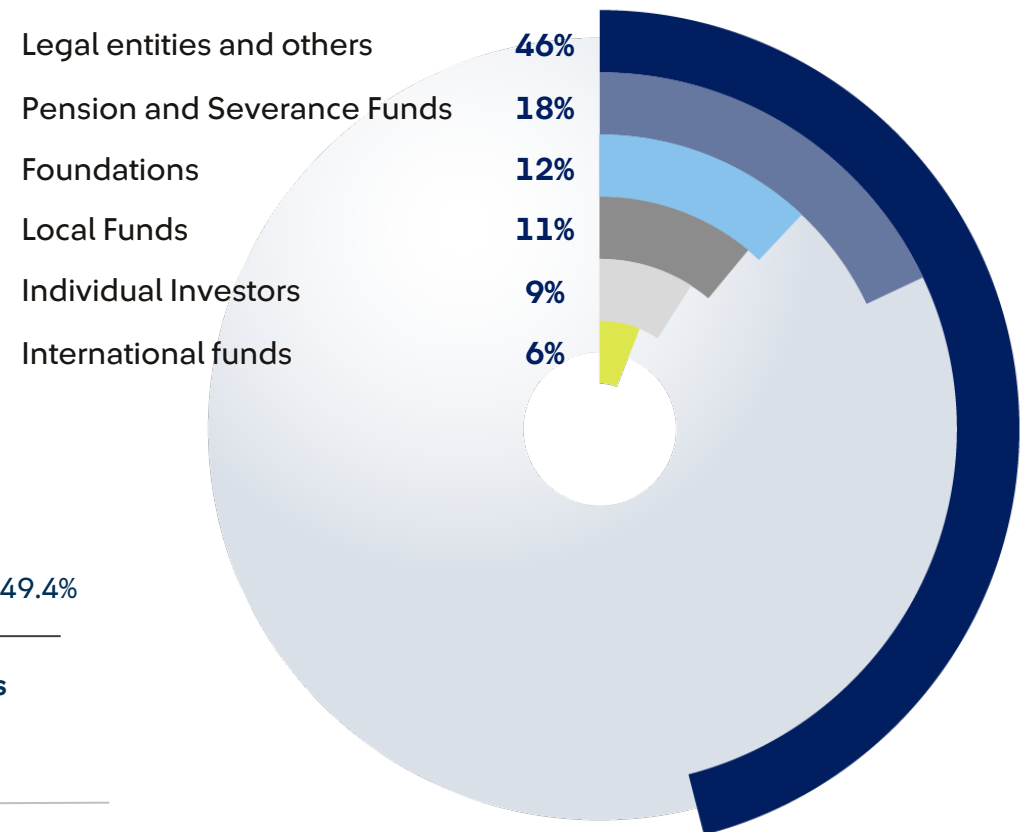
## Total Shares



Total Shares  
**327.7 MM**  
Com: 50.6% | Pref: 49.4%

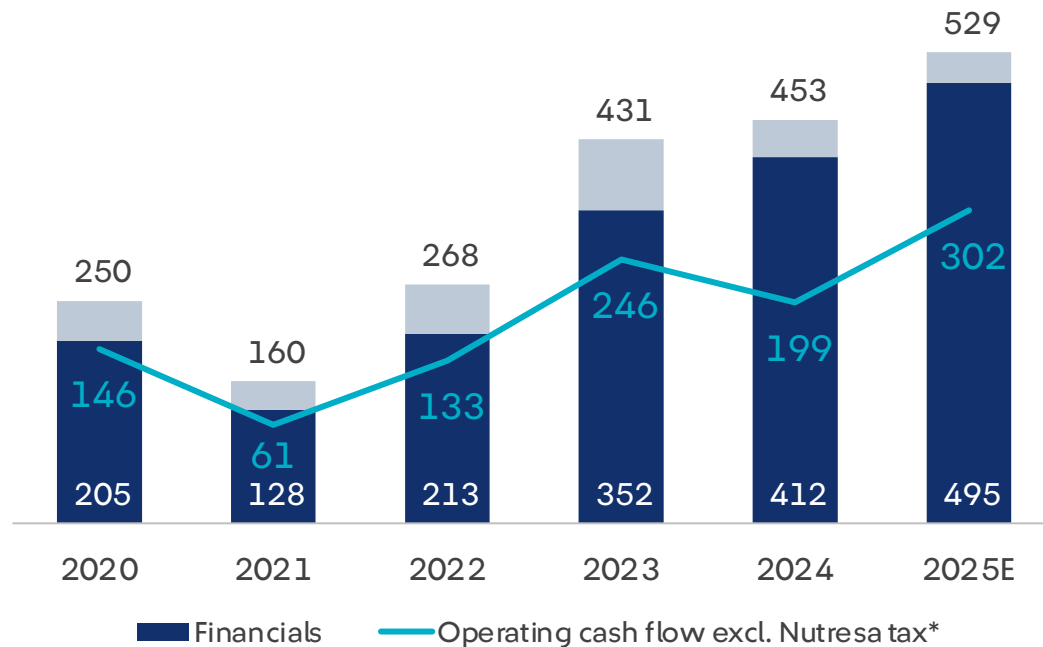
Total shareholders  
**41,113**

## Common Shares



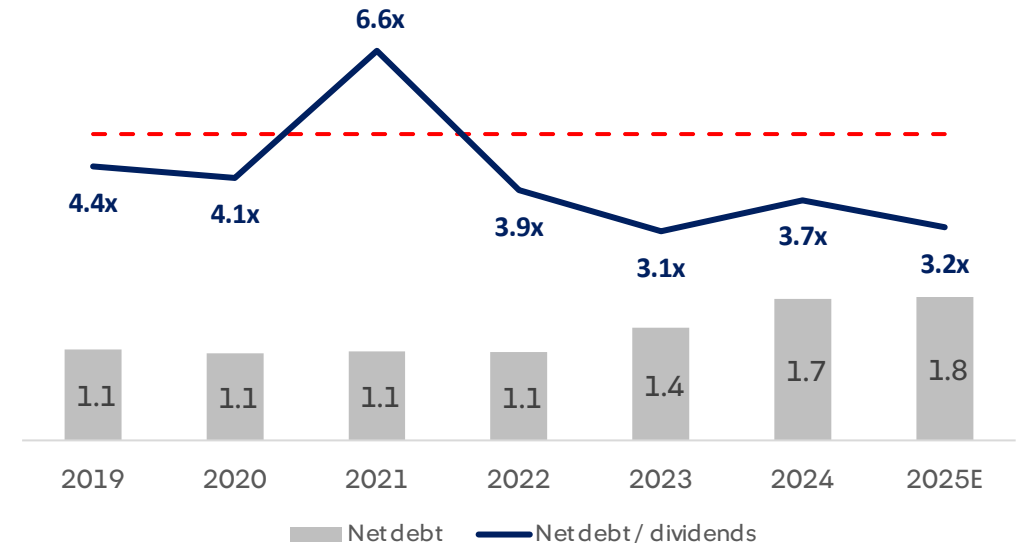
# Cash flow remains robust post-spinoff, allowing financial flexibility to be preserved

## Dividends received | Operating Cash Flow\*



- Of 2025 for USD 529 MM, with **94% coming from our financial businesses.**

## Net Debt / Dividends



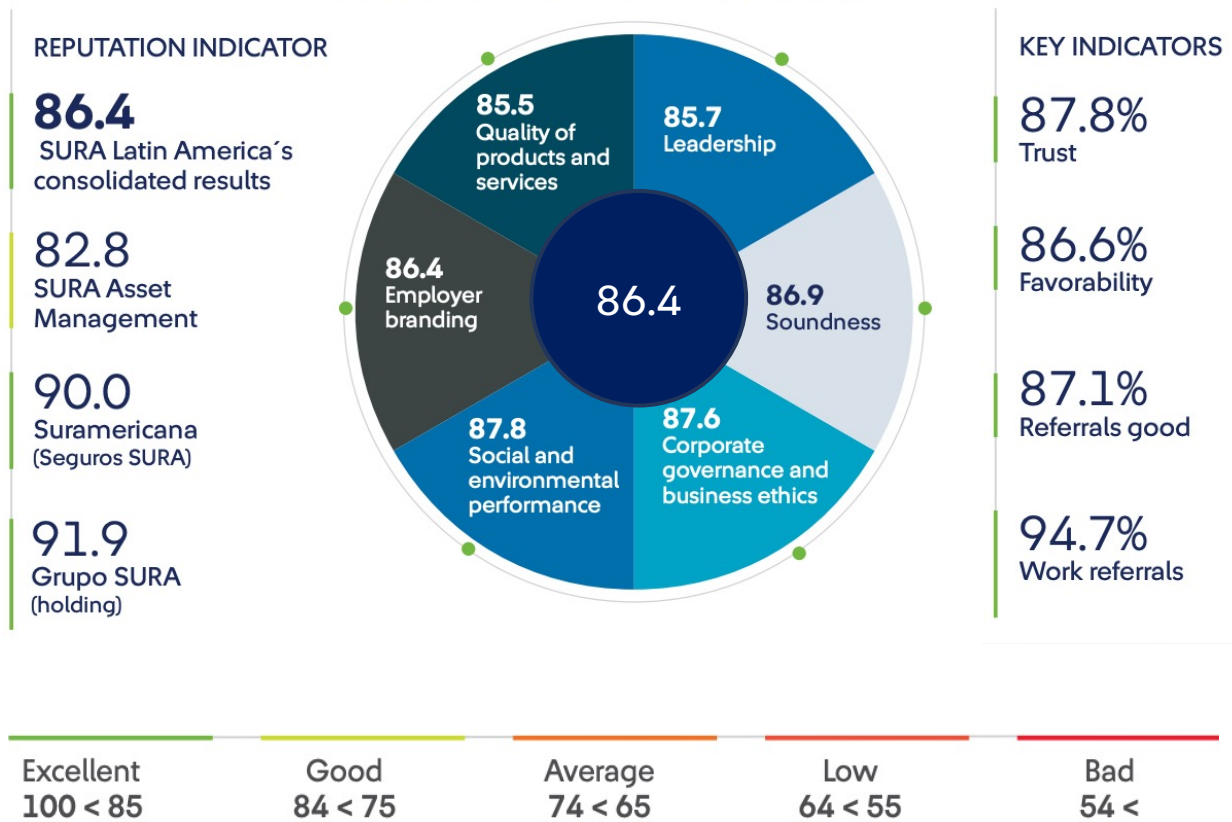
- Remains stable in 2025 as a result of the payment of extraordinary taxes.

\*Operating Cash Flow: Dividends received minus interest on debt, minus operating expenses and donations. Available for dividend payments, capital amortizations, investments, and payment of extraordinary taxes. It does not include divestments, capital optimization or modifications to the dividend policy.  
Figures in USD millions. Net debt in USD billion.



# Leading brands with a strong reputation in the region, generating trust and driving growth and relevance in the market

## Reputation



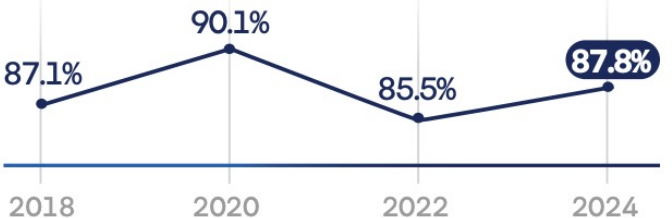
## REGIONAL INDICATORS

### Reputation\* (Base 100)



\* Indicator calculated by aggregating individual results, according to the weighting factor of each of the Business Group's Companies and each country.

### Trust \*\*



\*\* Total percentage of those surveyed who responded, on a scale of 1 to 5, to the question "How much do you trust the SURA brand," with a rating of between 4 or 5.

# Our ESG Commitments and Performance

## Supported initiatives



## ESG Performance

<div><div>S&amp;P Global</div><div>FTSE Russell</div><div>MSCI</div><div>ISS ESG</div></div>						
ESG Rating	2020	2021	2022	2023	2024	2025
S&P (max. 100)	81	80	76	67	69	71
FTSE (max. 5)	3.3	3,3	4,1	4,1	3,8	3,9
MSCI (max. AAA)	BBB	BBB	BBB	BBB	BBB	BBB
ISS ESG	C (Prime)	C (Prime)	C (Prime)	C (Prime)	C (Prime)	C (Prime)