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ASSET MANAGEMENT

SURA Asset Management:

Leader in pension fund administration and asset management in Latin America

Disclaimer

This document may contain forward-looking statements related to Grupo SURA and its subsidiaries, which have been made based on assumptions and estimates by the Companies' management and may vary.

For better illustration and decision-making, the figures are administrative and not accounting, so they may differ from those presented by official entities. Grupo de Inversiones Suramericana assumes no obligation to update or correct the information contained in this presentation.

SURA Asset Management

SURA ASSET MANAGEMENT

01

Overview

of SURA Asset Management
and its businesses

We are a company with a regional footprint

Leading company in pension fund management, asset management and investment advisory in Latin America, with over 40 years of experience.

2 BUSINESSES

Savings and Retirement

SURA INVESTMENTS

24 vs 15.5 2012

MILLIONS OF CLIENTS

524 CORPORATES

USD 192Bn vs 58 2012

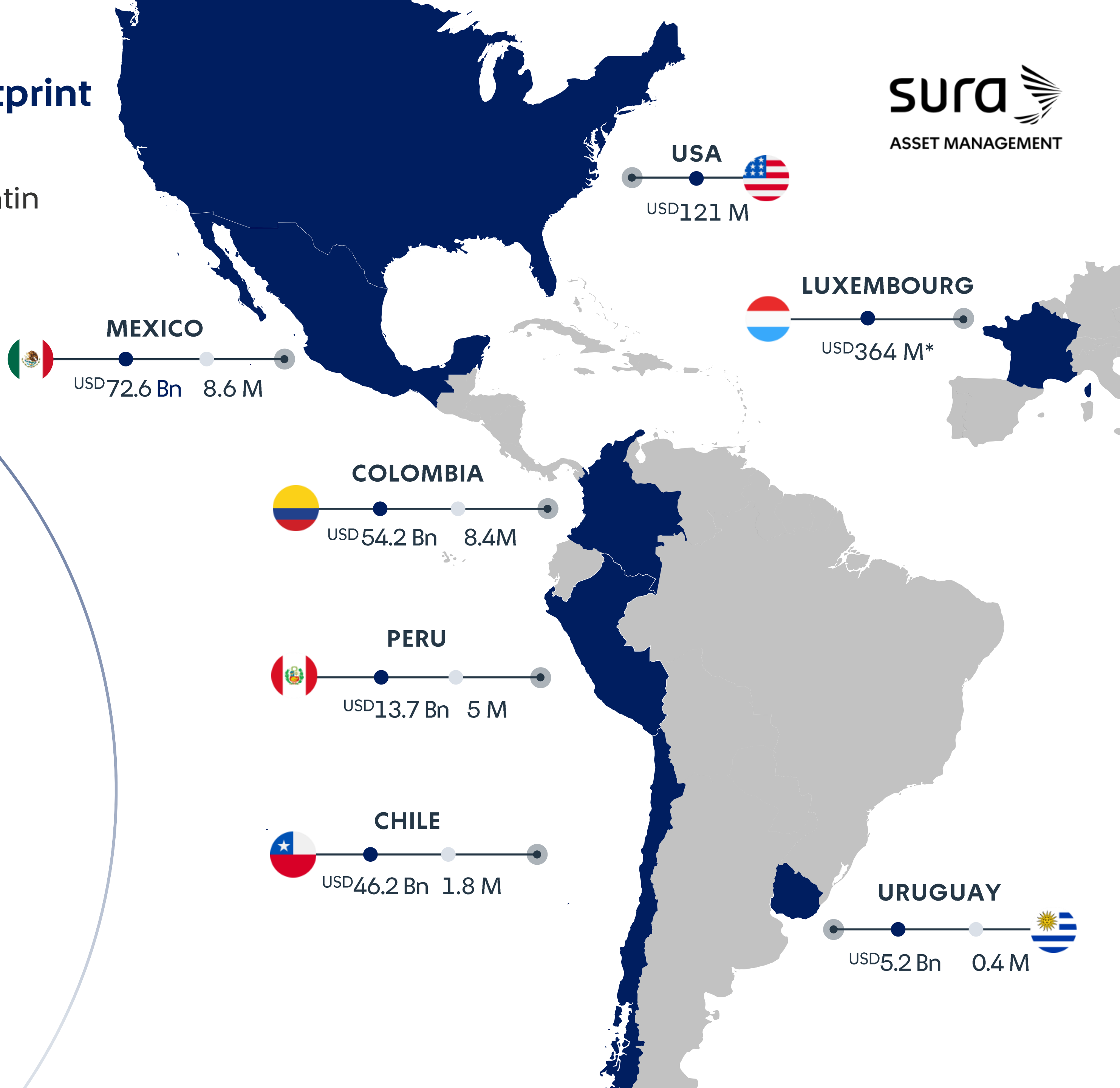
AUM

Investment grade
Fitch BBB
Moody's Baa2

+7,239 vs 9,200 2012

EMPLOYEES

7 COUNTRIES



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AUM without duplicates and at constant rate as of June 2025 except Luxemburgo.

Two businesses, one purpose

- Mandatory pension
- Voluntary pension
- Severance
- Lifetime annuities
- Previsional insurance

AFP Capital
Una empresa sura

AFAP sura

AFP Integra
Una empresa sura

AFORE sura

Protección

asulado

- Wealth Management
- Corporate Solutions
- Institutional funds
- Insurance solutions
- Third-party distribution

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Regional leaders in pension fund management

Savings and Retirement

OUR MARKET SHARE

#1 in LATAM Top 3 main countries

21% LATAM market share*

2025 2Q
USD **169Bn**
AUM

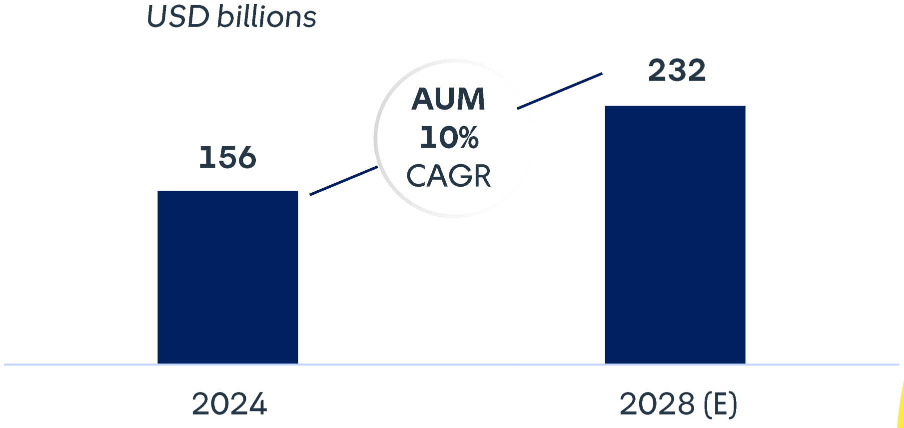
2025 2Q
COP **1.8Tn**
FEE AND COMMISSION INCOME

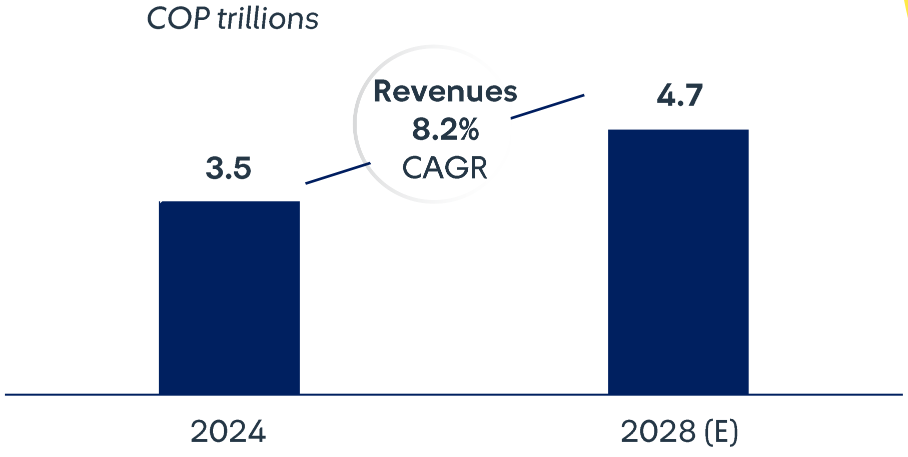
CUSTOMERS

23M people

53% NPS

Market share as of March 2025.
Market share and ranking based on information available from regulators in each local market.





Savings and Retirement

Profitable growth in new business segments

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SURA Investments

sura INVESTMENTS

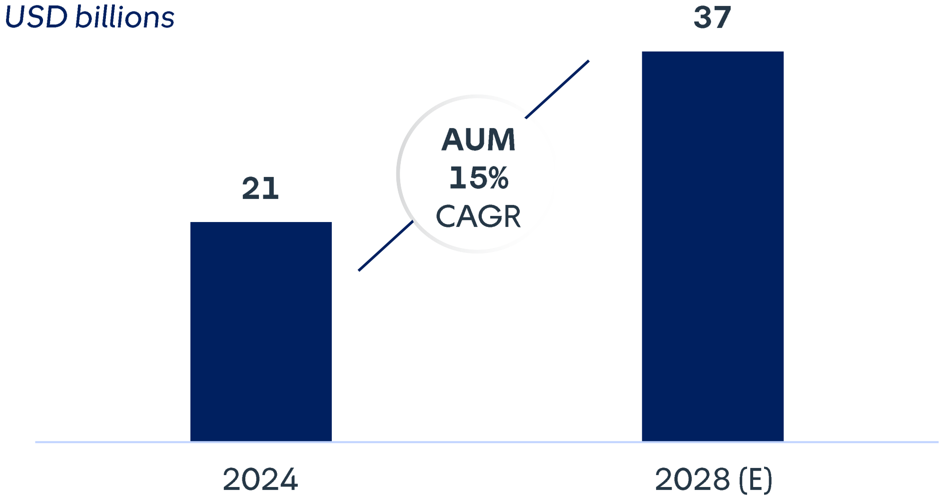
CUSTOMERS

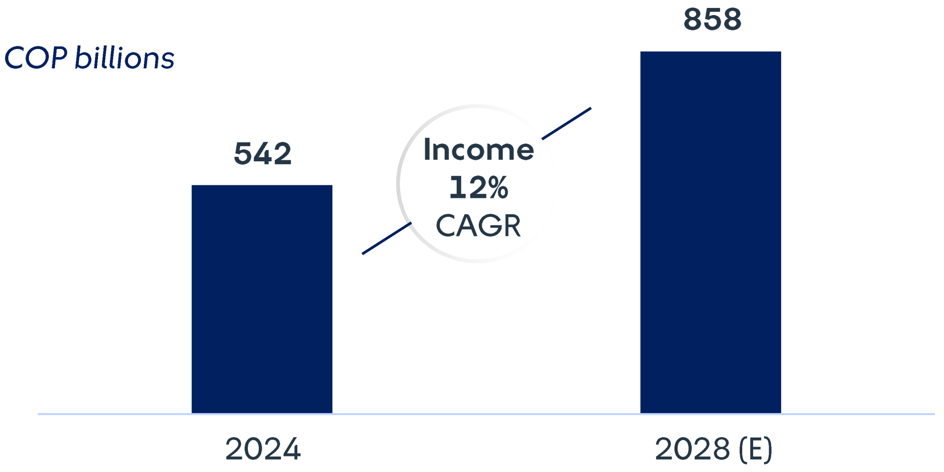
614K Individuals, companies and institutions

65% NPS

2025 2Q
USD **23Bn**
AUM

2025 2Q
COP **226Bn**
FEE AND COMMISSION INCOME





ASSET MANAGEMENT

02

Levers for organic growth:

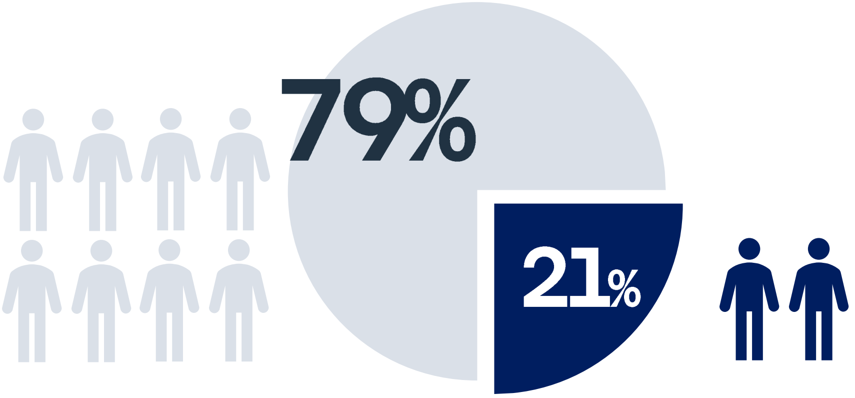
Customers, channels, investments, technology, and talent

We design strategies to attract and retain high-potential clients, creating long-term relationships

24M
CLIENTS

23 M
SAVINGS AND RETIREMENT

0.6 M
SURA INVESTMENTS



Operational efficiency and system sustainability.

Growth, Deepening, Loyalty.

Optimization in three channel experiences

PREFERRED CHANNEL/ ADVISORS

SURA DIRECT

SERVICE PLATFORM

WEALTH PARTNERS

We enable the optimal channel for each client segment.

- Attract
- Loyalty
- Service

Capabilities: GENERATIVE AI | ANALITICS | BEHAVIORAL SCIENCES

Excellence in investment management: the engine for business growth

USD **192 BN**
AUMs Managed*

USD **19BN**
Returns last 12 months

USD **11BN**
Contributions last 12 months

% AUM Alpha-positive

85%	76%
12 months	36 months

*Figures as of June 2025

RESPONSIBLE and SUSTAINABLE investment

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232 **Professionals** in the investment process

Certifications
CFA, CAIA, FRM, CESGA, CFA ESG

10.3
Average years of professional experience

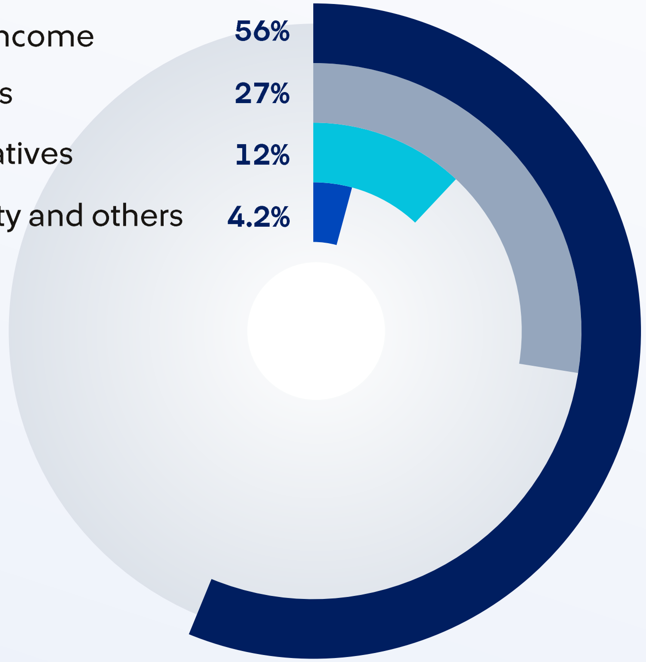
Processes
Global standards

Platforms
aladdin
by BLACKROCK

Excellence in investment management: the engine for business growth

Global portfolios with investment capabilities across diverse asset classes

Fixed income	56%
Equities	27%
Alternatives	12%
Liquidity and others	4.2%



Asset Allocation

63%
Local

37%
International

Main partners

Business relationships with global asset managers

Traditional assets

- BlackRock
- Vanguard
- State Street Global Advisors
- Invesco
- Ninety One
- J.P.Morgan Asset Management
- Goldman Sachs Asset Management
- Schroders
- PIMCO
- Morgan Stanley

Alternative assets

- Blackstone
- KKR
- CVC
- Lexington Partners
- EQT
- Ardian
- HarbourVest
- Carlyle
- Thoma Bravo
- Hellman & Friedman

We materialize economies of scale through technology and regional synergies

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In the **last 5 years:**

+USD 100 millon
Operational efficiencies through channel and service digitization

+USD 4 million
Savings from AI usage*

Channel architecture

Customer and value proposition

Efficiency and productivity

Evolution of IT Management

*Virtual assistants, intelligent workflow automation, Q&A agents, among others.

Strategic alliances

Microsoft | aws | Google | salesforce

We have a diverse team with an on-the-ground presence, which gives us a unique understanding of the local market

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Executive team
Holding and businesses

+20 years of experience

Employees

7,239

4,336 (60%)

2,903 (40%)

38%

25%

24%

10%

1.8%

Others 1.2%

6.2 years

Average tenure

People are the differentiating factor of this company

6.6%

Voluntary turnover

90%

of the executive committees have pursued a career internally.

Strategic tours

Strengthening the transversal culture of SURA AM

*Information as of June 2025

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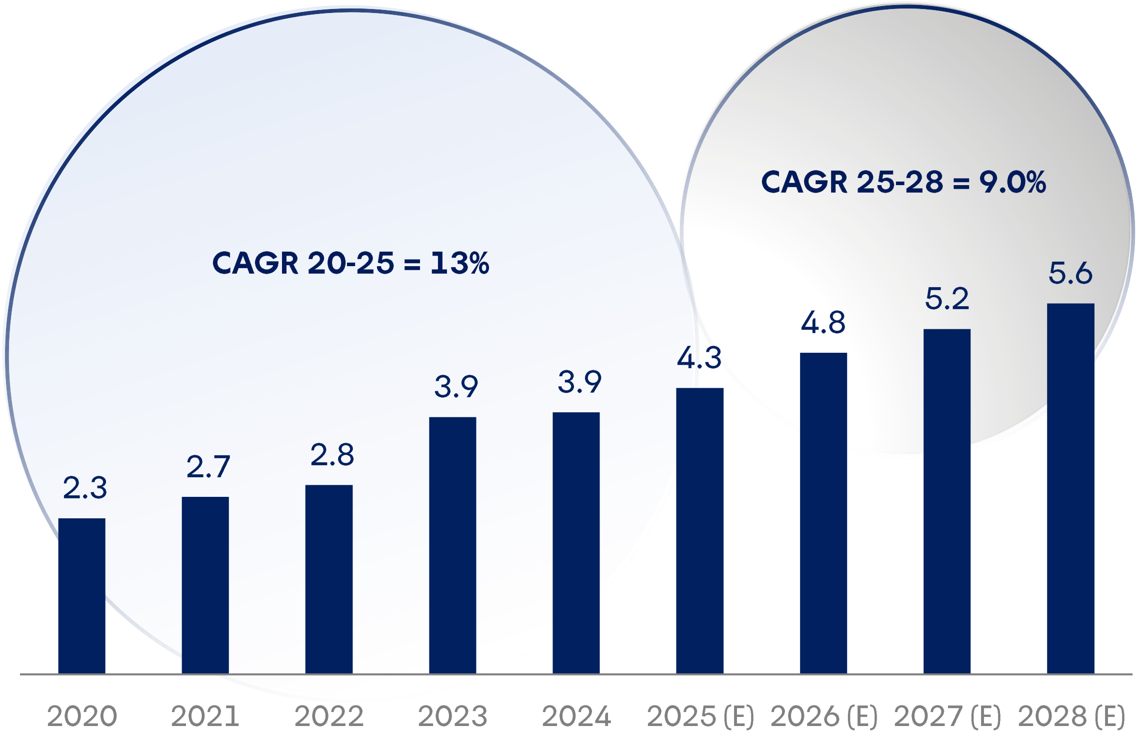
03 Value attributes

Profitable growth, regional diversification, and capital structure

A story of sustained growth

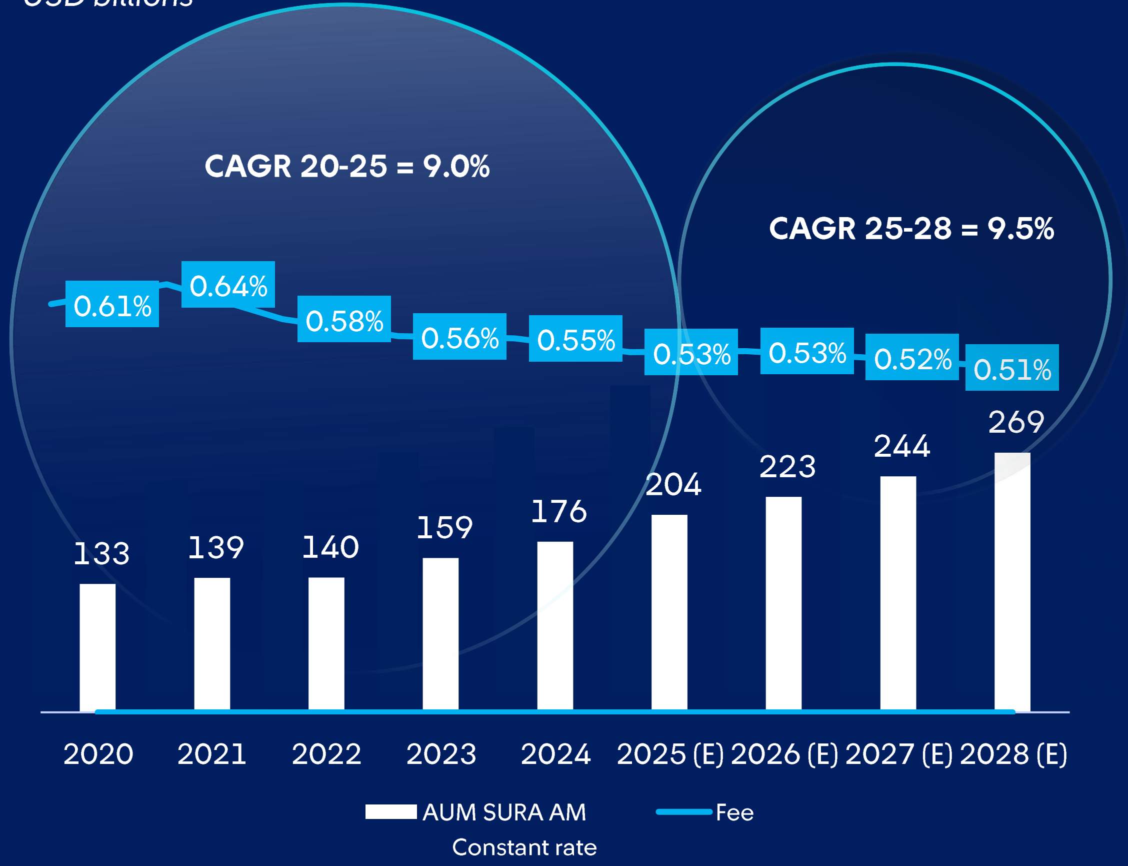
FEE AND COMMISSION INCOME

COP trillions



AUM AND FEE

USD billions

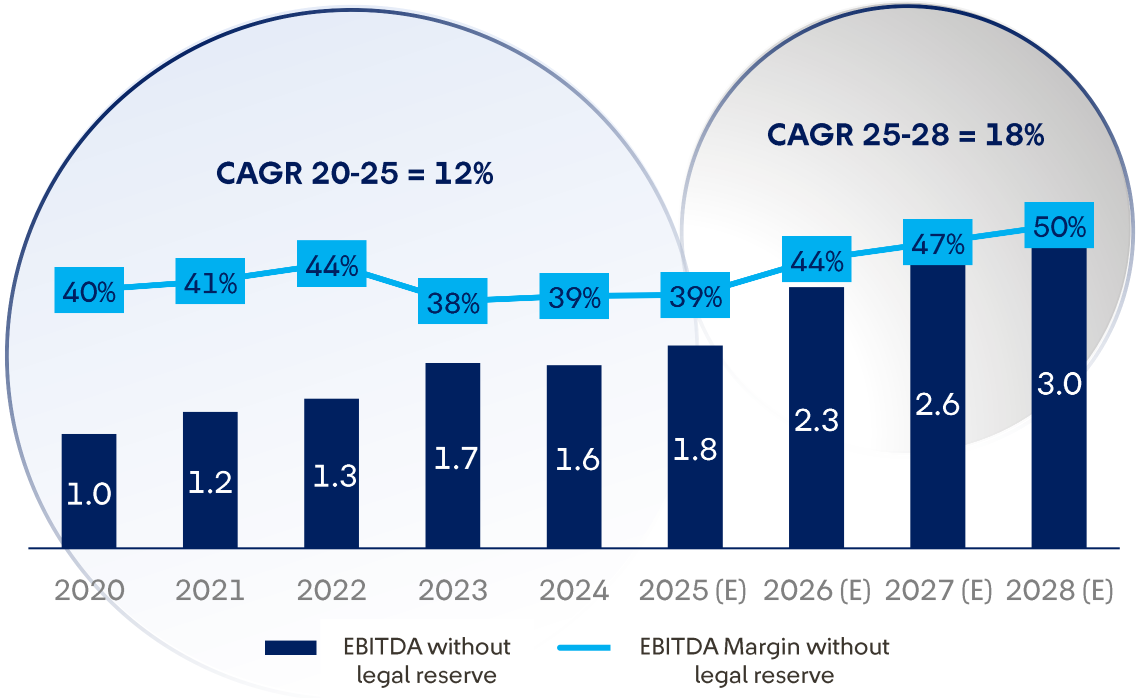


Income in real terms, AUM at constant rate and excluding AFP Crecer.
As of October 2022, Proteccion is consolidated 100%.

We have a solid cash generation capacity

EBITDA AND EBITDA MARGIN

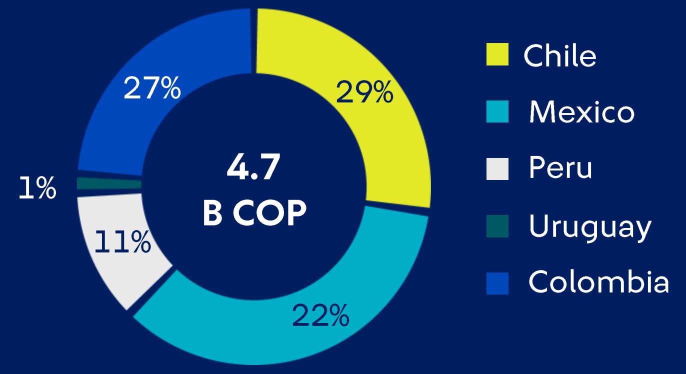
COP trillions



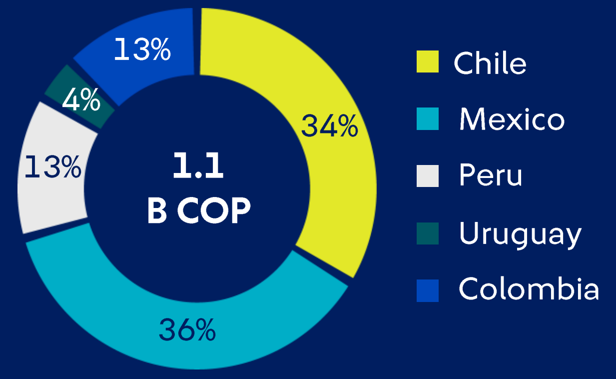
Dividends and operating income in accounting view at real rate as of December 2024.
Income from AFP Proteccion consolidated 100%.
EBITDA without legal reserve in COP and in real terms.

Diversification: the basis of stability in our results

OPERATING INCOME

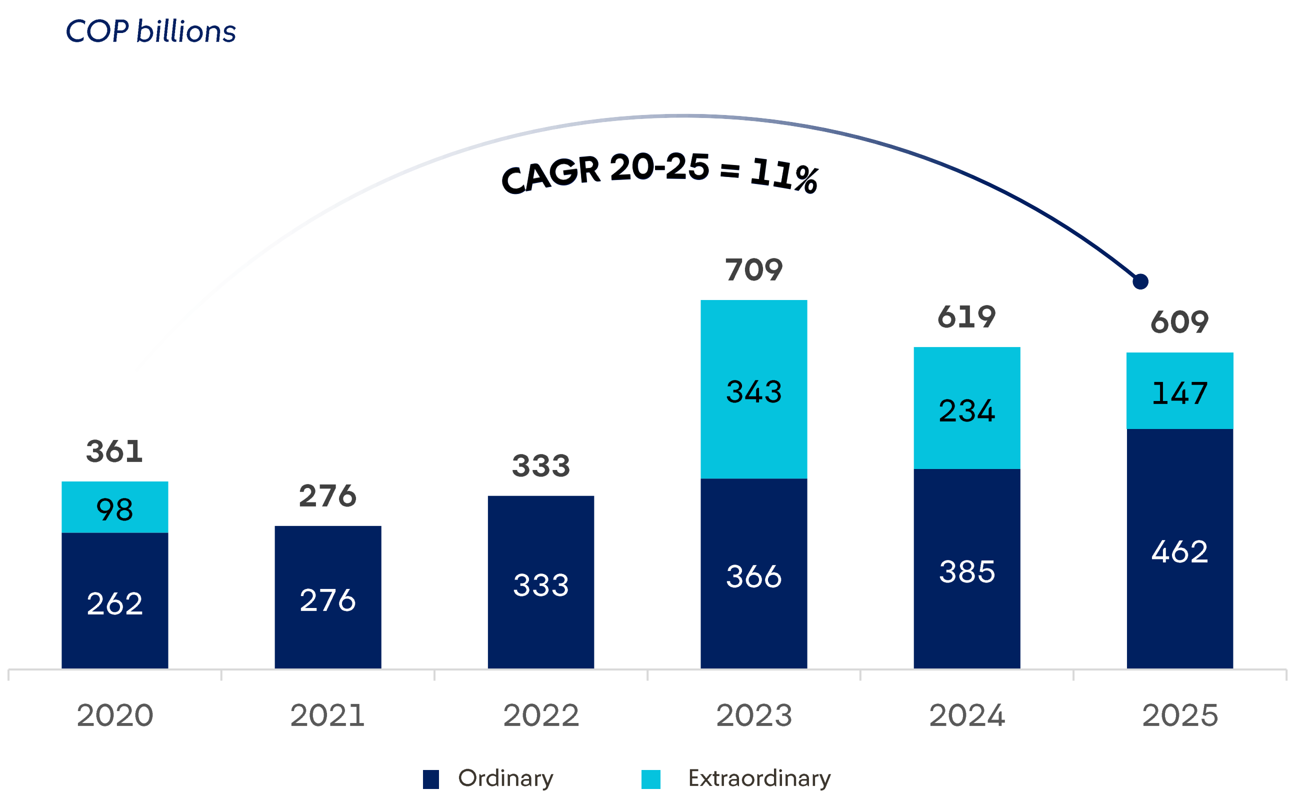


DIVIDENDS RECEIVED



We have a solid cash generation capacity

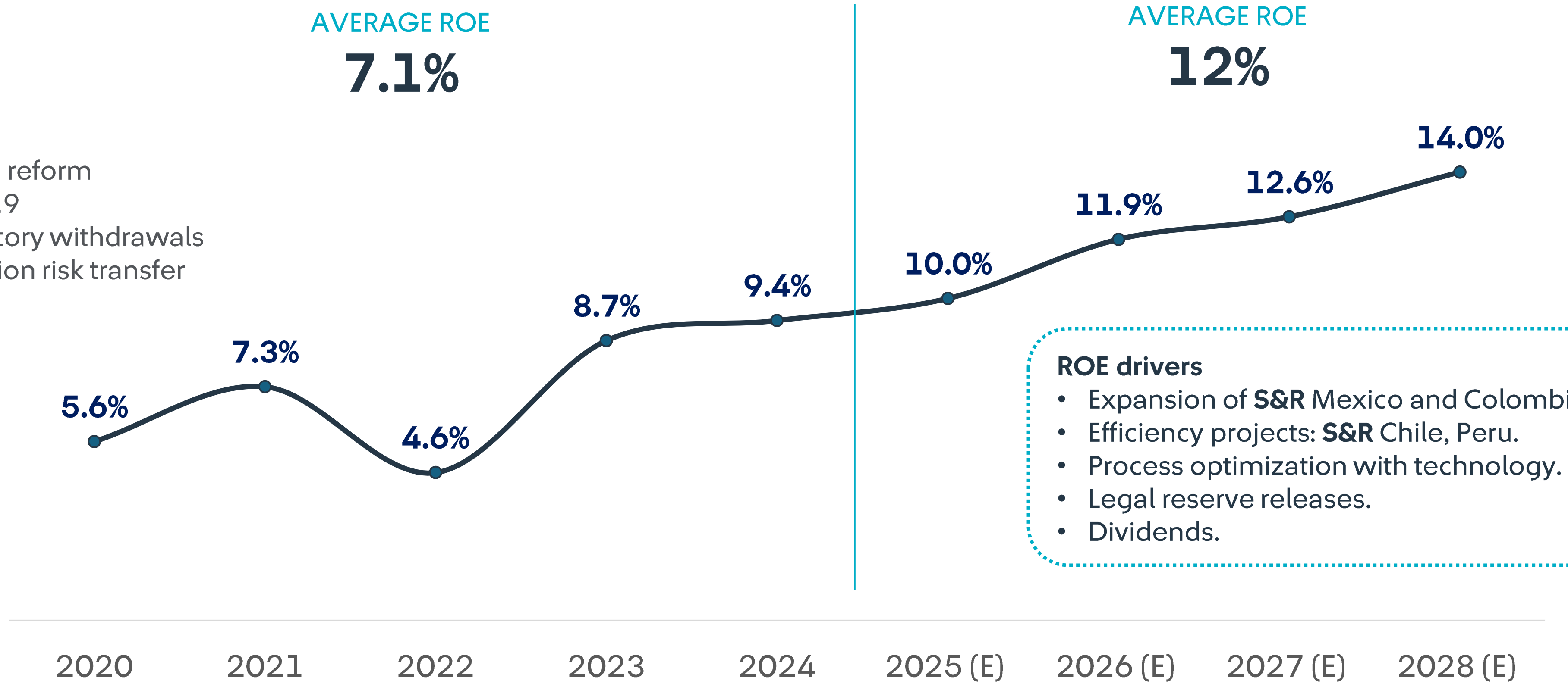
DIVIDENDS



COP 6.2Tn

Dividends paid between 2012-2025

Focus on profitable and sustainable growth



- Mexico reform
- Covid 19
- Regulatory withdrawals
- Protection risk transfer

ROE drivers

- Expansion of **S&R** Mexico and Colombia.
- Efficiency projects: **S&R** Chile, Peru.
- Process optimization with technology.
- Legal reserve releases.
- Dividends.

26.4%
ROTE 2025 (E)

ROE methodology: *The sum of normalized net controlling interest income before amortization of intangibles for the last four quarters is used, divided by the average controlling interest equity for the last five quarters. Figures taken from SURA AM's consolidated financial statements published at the end of each year.*

Regulatory pressures and reforms

Reduction in the average implicit commission

Cost reduction and efficiency efforts

INVESTMENT 2025

USD **110M** TOTAL TECH SPENDING

USD **27M** EFFICIENCY PROJECTS

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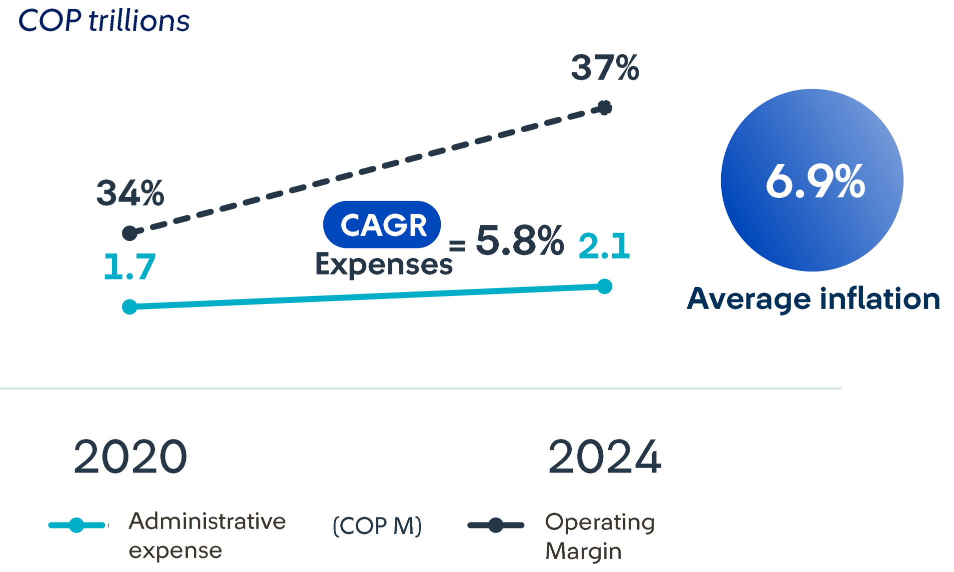
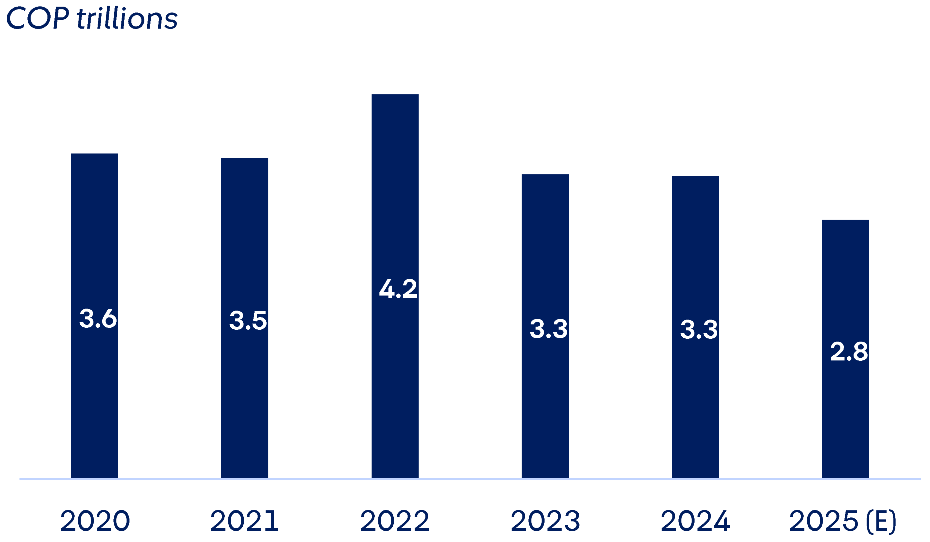
We respond to regulatory challenges with productivity and efficiency initiatives



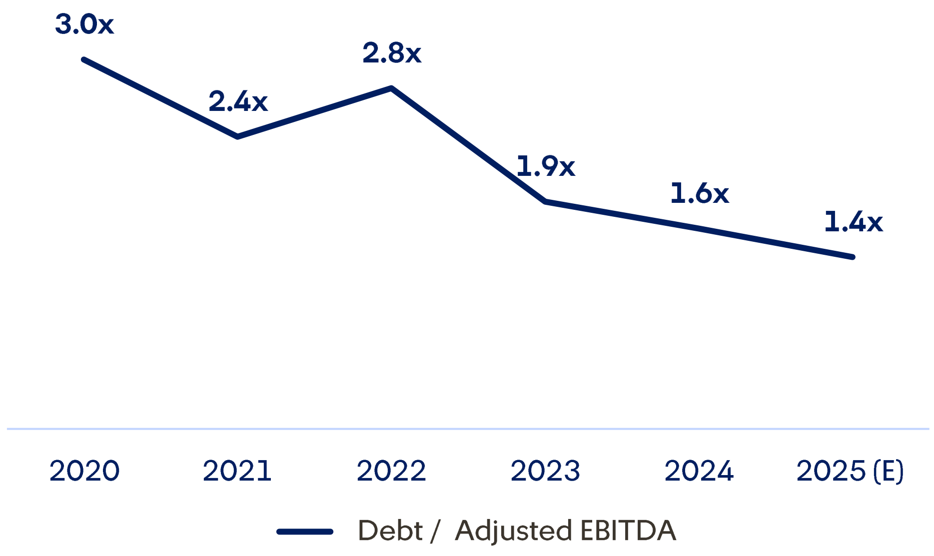
Operating expenses from an internal management perspective, adding businesses at 100%.
Figures in USD million. Constant exchange rate June 2025.

Leveraged in an efficient capital structure

GROSS DEBT



DEBT INDICATORS



Figures in real rate. Cost of debt, EBITDA LTM / interest and gross debt + swap / EBITDA LTM with close at June 2025

Baa2 | BBB
Rating Moody's | Fitch

9.2% - 6.8%
Cost of debt - After tax benefit

1.5x
Gross Debt + Swap/ EBITDA LTM

2.5x | 3.0x
Target range and reference for Moody's and Fitch

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04

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Closing remarks

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A story of sustained growth

- Organic levers.
- Bet on new segments.
- Low debt.

Regional diversification, the business's competitive advantage

- Different sources of income and dividends.
- Low correlation in business results.

Profitability that grows over time and is leveraged by an efficient capital structure

- Efficient spending, margin expansion.

Team with the competencies and commitment to drive future growth

- Robust, ethical and transparent corporate governance.