

1Q

2026

Quarterly Earnings
Report

Grupo SURA's current outstanding securities

Fixed income

As of March 31, 2026, Grupo SURA has the following outstanding ordinary bond issuances:

Ordinary Bonds

By means of Resolution No. 1710 of 2009, the Financial Superintendence of Colombia authorized the registration of ordinary bonds in the National Registry of Securities and Issuers and their respective public offering, for an authorized amount of COP 250,000 million, which were placed in full. As of March 31, 2026, the outstanding balance of the issuance is COP 195,500. These securities are listed on the Colombian Stock Exchange (BVC) and are traded in the MEC system, administered by the BVC.

Program for the issuance and placement of ordinary bonds and commercial papers

By means of Resolution 0564 of 2014 and subsequent amendments, the Financial Superintendence of Colombia authorized Grupo SURA to issue and place bonds and commercial papers ("PEC"). The PEC has a global quota of COP 4.3 trillion, of which a total of COP 2.3 trillion has been placed in 3 ordinary bond issuances for COP 750,000 million, COP 550,000 million and COP 1 trillion. As of March 31, 2026, the balance under the PEC is COP 1,067,186. These securities are listed on the Colombian Stock Exchange (BVC) and are traded in the MEC system, administered by the BVC.

Bonds issued under Reg Regulation S/144 A

With an amount authorized and issued for USD 550 million, fully placed of which USD 250 million have been repurchased. These securities are listed on the Luxembourg Stock Exchange and are traded on the EURO MTF market.

Shares

As of March 31, Grupo SURA has an authorized capital of COP 112,500,000,000 represented by 530,489,386 shares with a par value per share of COP 212.068333445966, a subscribed capital of COP 109,120,790,354.31 represented by 514,554,854 shares with a par value per share of COP 212.068333445966, for a total of 15,934,532 shares to be subscribed.

Common Shares

As of March 31, Grupo SURA has 165,834,026 ordinary shares outstanding and 186,416,831 common shares repurchased for a total of 352,250,857 ordinary shares subscribed and paid.

The ordinary shares are listed on the Colombian Stock Exchange (BVC) and are traded on the X-Stream system, administered by the BVC. They also have the American Depositary Receipts (ADRs) Level I program and are traded on the over the counter (OTC) market in the United States.

Finally, ordinary shares are also traded on the Foreign Stock Market (MVE) managed by the Santiago Stock Exchange (BCS).

Preferred Stock

As of March 31, Grupo SURA has 161,871,882 preferred shares outstanding and 432,115 preferred shares repurchased, for a total of 162,303,997 preferred shares subscribed and paid.

The preferred shares are listed on the Colombian Stock Exchange (BVC) and are traded on the X-Stream system, administered by the BVC. They also have the American Depositary Receipts (ADRs) Level I program and are traded on the over the counter (OTC) market in the United States. Finally, preferred shares are also traded on the Foreign Securities Market (MVE) managed by the Santiago Stock Exchange (BCS).

Glossary

- **Administrative expenses indicator:** in Suramericana S.A. it is calculated with the sum of administrative expenses and fees, divided by the premiums issued.
- **Alpha:** refers to the measure of the profitability of investment funds or a set or portfolio of investments compared to a benchmark index or market in general, after adjusting for the risk assumed.
- **AUM:** Assets under management.
 - **AUM Savings and Retirement:** Assets under management of the Mandatory Pension Funds, Voluntary Pensions and Severance Funds.
 - **AUM SURA Investments:** Assets under management of Wealth Management, Corporate Solutions, Investment Management.
- **Bps:** abbreviated for "basis points". A base point is a unit of measurement used to quantify the change between two percentages.
- **Constant currencies:** refers to the use of fixed exchange rates with the aim of eliminating possible currency fluctuations when consolidating the financial results of the different subsidiaries.
- **Contribution base income (IBC):** Value on which the contributions to the General System of Occupational Risks are calculated, corresponding to the worker's monthly remuneration, including the ordinary salary and all payments that constitute salary in accordance with the Substantive Labor Code. The IBC may not be less than the current legal monthly minimum wage (SMLMV) or more than twenty-five (25) SMLMV, in accordance with the regulations of the Comprehensive Social Security System.
- **Corporate Solutions:** a business unit of SURA Investments that offers private pension plans and savings programs.
- **Equity method:** An accounting procedure by which investment in an associate, subsidiary, or joint venture in which it has significant influence or control is accounted for.
- **Fee:** in an AFP it is the commission charged by the administrator for managing the affiliate's resources, that is, for investing and managing their pension savings. There are usually two main structures: a commission calculated as a percentage of the monthly salary (charged on the flow of contributions) and another as a percentage of the managed balance (on the assets accumulated in the individual account).
- **Investment Management:** SURA Investments' business unit that offers investment strategies for institutional clients in traditional and alternative assets, including Real Estate, Private Debt and Infrastructure products.
- **Legal reserves:** obligation of institutions that manage pension funds in some Latin American countries to invest a certain percentage of the AUM they manage from affiliates with their own assets.

- **Mandatory contributions:** sum of AUM resulting from the mandatory contributions made by contributors to the pension system.
- **Miscellaneous insurance expenses indicator:** in Suramericana S.A. It is calculated with miscellaneous insurance expenses divided by written premiums.
- **Net commercial flow:** it is the difference between the inflows and outflows of assets under management (AUM) in a stipulated period, considering new customers and/or transfers.
- **Partial spin-offs by absorption** corresponds to those carried out between Grupo SURA, Grupo Argos S.A. and Cementos Argos S.A. to complete the cross-shareholdings. These ended on July 25, 2025.
- **Pension insurance:** this insurance guarantees the payment of a pension to the contributor in the event of partial or total disability, or in the event of death if there are legal beneficiaries. This benefit is granted whenever the disability and death are the result of a non-work-related illness or accident. Eligibility for this benefit will depend on the applicable laws in each country, but a minimum of contributions is generally required during the accrual phase before the event occurs.
- **Reserves yield:** Annualized implied return on equity that the AFP must mandatorily invest in the funds it manages, calculated as the ratio between the income generated by the reserve requirement and the average balance of the reserve requirement at the end of period $t-1$ and the final balance of period t .
- **Retained earned premiums:** net accrued value after discounting ceded premiums and technical reserves.
- **Retained loss:** represents the claims payable by the company after deducting the proportion corresponding to the reinsurer.
- **Salary base:** refers to the amount of salary on which the mandatory contributions of the worker and the employer to the pension fund are calculated.
- **Self-insurance scheme:** for the purposes of this report, this corresponds to past obligations that Protección S.A., a SURA Asset Management company in Colombia, must continue to cover with its own resources, even though today the pension insurance and the life annuities for disability and survival are insured with an external company (Asulado Seguros de Vida S.A). It focuses on two main provisions:
 - **Provision for insufficient premiums of the Pension Insurance (Autonomous Patrimony 2):** Protección is still responsible for claims (disability and death) that occurred between 2018 and 2022.
 - **Provision for Theoretical Life Annuity:** covers the impact of the increase in the minimum wage on life annuities issued by Suramericana between 2012 and 2017.
- **SOAT (Compulsory Traffic Accident Insurance):** It is a mandatory civil liability insurance policy in Colombia. It covers the medical expenses, permanent disability, or death of people involved in a traffic accident—drivers, passengers, or pedestrians—regardless of who is

responsible. It does not cover material damage. Their hiring is an essential requirement for the circulation of motor vehicles in the country.

- **Soft market:** In the insurance industry, it refers to a stage of the market cycle in which there is high competition between insurance companies, which translates into lower premiums, more flexible conditions, and a greater variety of coverages available to policyholders.
- **TRM (Representative Market Rate):** Official COP/USD exchange rate certified daily by the Financial Superintendence of Colombia, used as a reference for the valuation of assets and liabilities denominated in U.S. dollars and the conversion of financial statements of subsidiaries abroad.
- **Wealth Management:** a business unit of SURA Investments that offers wealth management solutions for individuals.
- **Wealth Tax:** term that will be referred to in this report. It is the tax decreed in Colombia, by the national government through Legislative Decree 173 of 2026, which established tax measures in terms of wealth tax to finance the attention to the economic emergency declared by Legislative Decree 150 of 2026. This measure imposed a rate of 1.6% for financial institutions, insurance companies, reinsurers, among others.
- **Written Premiums:** reflect the price of insurance policies issued.

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Total revenue

COP 7.7 trillion

+9.8 % vs Mar 2025

Operating profit

COP 1.2 trillion

+3.6 % vs Mar 2025

Controlling net income

COP 509 billion

-2.0 % vs Mar 2025

Consolidated Income Statement

Written premiums reached COP 5.6 trillion at the end of the first quarter, remaining stable compared to March 2025. This behavior is due to two effects: on the one hand, the increase recorded in Suramericana S.A. driven mainly by the Life segment, on the other hand, the contraction in SURA Asset Management S.A., specifically in its subsidiary Asulado Seguros de Vida S.A., where a lower issuance of annuities was observed, a behavior aligned with the sectoral dynamics.

Fee and commission income totaled COP 1.3 trillion, representing a growth of 11.1% compared to March 2025, supported by the solid performance of the two business lines of SURA Asset Management S.A. Savings and Retirement, and SURA Investments.

The **equity method** stood at COP 353,745 million during the first quarter of the year, registering a decrease of 17.5% compared to the same period in 2025. This variation is mainly due to the impact of the Wealth Tax recognized by Grupo Cibest S.A. The value of the tax in Grupo Cibest S.A. represented COP 374,045 million in the quarter.

Investment income amounted to COP 1.2 trillion, representing an additional COP 399,128 million compared to the same period of the previous year. This result is explained by the higher **net return on investments at amortized cost** of Asulado Seguros de Vida S.A., a subsidiary of SURA Asset Management S.A., derived from the increase in the base of the investment portfolio and the interest rates on the purchase of the securities, which, during 2025, remained at historically high levels, allowing greater causation on the real component of the return. In addition, higher net gains were recorded **on fair value investments** from Asulado Seguros de Vida S.A., attributable to a higher number of investments associated with the pension insurance portfolio.

Total revenues reached COP 7.7 trillion at the end of the first quarter, increasing COP 684,475 million, equivalent to 9.8% compared to 2025, mainly driven by the favorable performance of the revenue lines described above.

Retained claims increased 10.4% compared to the result of the first three months of the previous year, mainly explained by Asulado Seguros de Vida S.A. in SURA Asset Management S.A. associated with the payment of pension insurance claims. This effect was partially offset by lower retained claims in Suramericana S.A., both in the P&C and Life segments.

Operating expenses¹ increased 11.6% for the first three months of the year compared to March 2025 mainly due to higher **administrative expenses** derived from the Wealth Tax, which imposed a rate of 1.6% for financial institutions, insurance companies, reinsurers, among others; this value represented COP 177,997 million. In addition, higher **expenses for commissions to intermediaries** were recorded in Suramericana S.A., because of the change in the composition of products and distribution channels.

Operating profit totaled COP 1.2 trillion, registering a growth of 3.6% compared to the same period in 2025, reflecting the performance of revenues and discipline in the management of operating expenses, excluding the one-time impact of the Wealth Tax.

Controlling net income amounted to COP 508,574 million, with a decrease of 2.0% compared to the first three months of 2025. Notwithstanding the impact of the Wealth Tax in this period, the results reflect the good performance of the companies. **Return on equity (adjusted ROE)** stood at 13.8% as of March 2026.

Consolidated financial position

Total assets amounted to COP 94.5 trillion, remaining stable compared to March 2025.

Investments increased COP 5.4 trillion compared to March 2025, equivalent to an increase of 11.7%, mainly explained by the growth in reserves that support the insurance of Asulado Seguros de Vida S.A., a company belonging to SURA Asset Management S.A. and, to a lesser extent, by the Life in Colombia segment of Suramericana S.A. derived from the new resources received for investment and the valuation of the portfolio.

This performance was partially offset by a decrease of COP 6.5 trillion in **non-current assets held for sale**, an account in which the exit of the investment in Grupo Argos S.A. was recorded as a result of the completion of the partial spin-offs by absorption executed in 2025.

Total liabilities stood at COP 73.7 trillion as of March 2026, an increase of 9.5% compared to the same period of the previous year. Of this total, **liabilities for insurance contracts** stand out, which increased COP 6.0 trillion, an additional 13.7% compared to March 2025, mainly explained by Asulado Seguros de Vida S.A, which increased its constitution of reserves for the life annuity line.

¹ Calculated as the total costs and expenses, excluding retained claims.

On the other hand, **financial obligations** decreased COP 1.4 trillion compared to March 2025, representing a decrease of 20.0%, mainly attributable to SURA Asset Management due to the difference in the exchange rate of the obligations.

The **parent's equity** totaled COP 18.7 trillion as of March, decreasing by 27.8% compared to the same period in 2025. This variation is mainly explained by the improvement of partial spin-offs by absorption, which reduced equity by COP 6.5 trillion and by the distribution of dividends for COP 655,412 million.

Main figures

Consolidated Grupo SURA

Figures in millions	1Q26	1Q25	Var.%
Written premiums	5,612,540	5,570,109	0.8%
Retained earned premiums	4,182,590	4,061,644	3.0%
Fee and commission income	1,312,729	1,181,775	11.1%
Equity method	353,745	428,693	-17.5%
Investment income	1,188,551	789,422	50.6%
Total revenues	7,664,786	6,980,314	9.8%
Retained claims	-2,863,720	-2,594,381	10.4%
Operational expenses	-3,393,212	-3,198,764	6.1%
Wealth tax	-177,997	0	
Operating profit	1,229,858	1,187,168	3.6%
Financial result	-325,313	-283,221	14.9%
Net Income	584,134	587,658	-0.6%
Controlling net income excl. Wealth tax.	735,614	518,957	41.7%
Controlling net income	508,574	518,957	-2.0%

Contribution to controlling net income

Figures in millions	1Q26	1Q25	Var.%
SURA AM (93.3%)	248,867	221,140	12.5%
Suramericana (81.1%)	163,852	165,602	-1.1%
Grupo Cibest	361,622	425,580	-15.0%
Grupo SURA net financial result ¹	-240,823	-211,136	14.1%
Grupo SURA operating expenses	-24,680	-37,868	-34.8%
Grupo SURA income taxes	-3,830	-59,195	-93.5%
Other Grupo SURA	3,566	14,835	-76.0%
Controlling net income excl. Wealth tax.	735,614	518,957	41.7%
Controlling net income	508,574	518,957	-2.0%

¹Net financial profit includes the net (loss) gain on trading derivative financial instruments, the net exchange difference and the interests of Grupo SURA.

Written premiums

COP 4.8 trillion

+7.2%² vs Mar 2025

% Claims / EP

53.1% vs 57.9%

Mar 2026 vs Mar 2025

Controlling net income

COP 202 billion

-1.1% vs Mar 2025

Consolidated Income Statement

Written premiums during the first quarter reached COP 4.8 trillion with a growth of 7.2%² compared to the same period of the previous year. Performance was led by the Life segment, which achieved a growth of 15.1%, driven by voluntary health solutions, which grew 18.4%. This result reflects the incorporation of new products that at the end of this quarter reached COP 100,000 million of written premium, equivalent to a growth of 23.3%. Additionally, the occupational risk solution contributed to a growth of 18.8% leveraged on a greater number of insured persons and Contribution Base Income (IBC) compared to the same quarter of the previous year. Other life solutions grew by 6.4%, where the Chilean subsidiary stands out with a growth of 18.3% in this portfolio, driven by new businesses in collective health and life in the affinity channel.

For its part, the P&C segment showed growth of 0.3%² during the quarter, in which the performance of cars in Chile stands out, which grew by 57% due to multi-year account renewal, and life solutions in the Mexico subsidiary, which are consolidated in this segment, grew by 73% thanks to the incorporation of new businesses. These growths are mitigated by the lower sales of SOAT in Colombia and the persistence of a soft market in the car portfolio, mainly in Colombia and Brazil, which continues to pressure the growth of the segment.

Revenues from services rendered of health and insurance assistance companies grew by 17.6%, driven by the operations of IPS Sura and Diagnostic Aids in Colombia.

The **loss ratio** indicator during the first quarter closed at 53.1%, which represents a decrease of 475 bps compared to the same period of the previous year. This better technical performance was reflected in the P&C segment, where the indicator stood at 49.2%, showing a reduction of 352 bps compared to the same period of the previous year, explained by the portfolios of companies that registered lower high-severity claims. For its part, in the Life segment, the indicator closed at 62.3%, with a decrease of 480 bps compared to the previous year's quarter, driven by the reduction in occupational risk claims and by the health solution, which showed a

² Change % at constant rate excluding exchange rate effects.

lower frequency in the use of services. **The miscellaneous expenses indicator** closed at 6.5% in the first quarter, increasing 13 bps due to higher healthcare spending in the Chile subsidiary in auto and health solutions; additionally, there are greater portfolio impairments in the Panama subsidiary.

The **net fees indicator** stood at 20.8% with an increase of 221 bps compared to the same period of the previous year, explained by a greater participation of the Life segment that has a higher commission indicator than the P&C segment, in addition to a greater participation of the affinity channel characterized by having a higher acquisition cost.

On the other hand, **administrative expenses** during the first quarter reached an indicator of 16.1% with an increase of 57 bps compared to the same period of the previous year. In 2026, the indicator incorporates the Wealth Tax in Colombian companies with a total impact of COP 83,551 million, excluding this effect the indicator stands at 14.5%, decreasing 103 bps compared to the same quarter of the previous period.

Investment income reached COP 567,702 million in the first quarter of 2026, an increase of 2.0% compared to the same quarter of 2025. This increase was leveraged by an investment base that grew 8% and a profitability that exhibited a moderation of 40 basis points, in a context of lower levels of inflation and interest rates in subsidiaries excluding Colombia, while in Colombia portfolios were affected by increases in interest rates that affected securities valued at the market, in the context of high fiscal and electoral uncertainty. It is expected that in the following quarters of 2026 the return of the investment portfolio will increase due to inflationary pressures in the region, a factor to which around 60% of the portfolio is indexed.

Controlling net income during the first quarter stood at COP 201,962 million, decreasing 1.1% compared to 2025 and reaching a **tangible return** of 15.0%, higher than the cost of capital.

The new businesses consolidated in the “Other” and “Holding” segments during the first quarter include the launch of services in Chile through Suratech Colombia and the consolidation of Bivett S.A.S., which operates four clinics in Antioquia, one of which is Colombia’s first center for sports medicine and animal rehabilitation.

Main figures

Consolidated Suramericana

Figures in millions	1Q26	1Q25	Var.%
Written premiums	4,793,210	4,534,584	5.7%
Retained earned premiums	3,754,773	3,645,931	3.0%
Retained claims	-1,994,961	-2,110,134	-5.5%
Technical result	667,764	551,921	21.0%
Administrative expenses ¹	-842,749	-762,541	10.5%
Investment result	567,702	556,627	2.0%
Net income	201,964	204,120	-1.1%
Controlling net income	201,962	204,119	-1.1%
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% Claims / Retained earned prem.	53.1%	57.9%	
% Efficiency of expenditures ²	16.1%	15.5%	
Adjusted ROE (12m) ³	12.4%	14.0%	
Adjusted ROTE (12m) ³	15.0%	17.1%	

¹Administrative expenses: administrative expenses + fees.

²The calculation of the expense efficiency indicator is made based on written premiums + income from the provision of services.

³ROE and adjusted ROTE exclude expenses for amortization of intangibles associated with acquisitions

Contribution to net income

Figures in millions	1Q26	1Q25	Var.%
Life segment	282,953	211,977	33.5%
P&C segment	24,577	54,486	-54.9%
Health segment	26,602	9,972	166.8%
Administrative expenses ¹	-31,096	-22,258	39.7%
Interests	-23,728	-22,411	5.9%
Others ²	-77,344	-27,646	179.8%
Net Income	201,964	204,120	-1.1%

¹Administrative expenses: administrative expenses + fees of the holding segment.

²Others: complementary holding segment and segment excluding administrative expenses and interest.

Fee and commission income

COP 1.1 trillion
+12.5 % vs Mar 2025

EBITDA without legal reserves

COP 548 billion
+38.1 % vs Mar 2025

Controlling net income

COP 267 billion
+13.8 % vs Mar 2025

Consolidated Income Statement

In the first quarter of 2026, SURA Asset Management S.A. maintained its solid double-digit growth dynamics, leveraged by the expansion of AUM and fee income. This performance mitigated an environment of lower financial income associated with legal reserves, amid greater volatility in international markets, and pressure on operating expenses, derived from the regulatory environment in Colombia, which has been mainly affected by the effects of the 23% increase in the minimum wage, changes in the conditions of coverage of the sliding minimum wage and the Wealth Tax.

At the end of March, the **consolidated AUM** stood at COP 808.3 trillion, growing by 14.3% compared to the first quarter of 2025. Both businesses contributed positively to this expansion: Savings and Retirement registered a growth of 14.6% in the last 12 months, with growth supported by higher contributions that contributed COP 52.6 trillion, in the return on assets that, although impacted by the decline in the markets in the first quarter of 2026, contributed COP 75.5 trillion, and in the progress of the commercial strategy, which translated into COP 8.9 trillion of net trade flow, accumulating five consecutive quarters in positive territory. SURA Investments S.A., for its part, grew 12.0%, mainly leveraged by the expansion of the Wealth Management (+17.9%) and Corporate Solutions (+14.4%) segments.

Commissionable AUM³ represented approximately 52% of total assets, remaining the Company's main driver of recurring revenue generation. This item closed with a year-on-year variation of 15.7% and an implicit fee close to 0.7%.

During the first quarter, the **commissionable salary base** showed growth of 10.4%. The business in Colombia, which contributes 47% of this item, showed the highest growth (+13%), mainly explained by the adjustment of the minimum wage for 2026, which was reflected in higher salary levels of affiliates. In Chile and Peru, the wage base also showed an acceleration, driven by the increase in real wages and by a change in the composition of the portfolio towards affiliates with higher salary levels.

³ The AUM includes the following businesses: Afore SURA in Mexico (Mandatory and Voluntary Pensions), AFP Protección in Colombia (Voluntary Pensions and Severance Payments), AFP Integra in Peru (Mandatory Pensions: Balance Collection Population and Voluntary Pensions), AFP Capital in Chile (Voluntary Pensions) and SURA Investments.

Commission income maintained sustained double-digit growth, with a variation of 12.5% year-on-year, consistent with the trend observed during 2025. **Fees and commissions on AUM** showed the greatest dynamism, with a growth of 19.3%, highlighting the performance of Afore SURA in Mexico, as well as Severance and Voluntary Pensions in Colombia, which grew 14.5% and 14.3%, respectively. For its part, SURA Investments S.A. presented a growth of 12.1% in this line, explained by the increase in AUM and the stability in fees. On the other hand, **commissions on flow**⁴ registered a variation of 3.8% compared to the first quarter of 2025, lower than the expansion of the commissionable salary base. Despite a generalized improvement in average wages in all countries, this behavior is mainly due to regulatory adjustments in Protección S.A., where pension insurance went from 2.53% to 2.73%, as a result of the changes derived from the decrees associated with the increase in the minimum wage and its coverage mechanism⁵. This adjustment reduced the net fee of the mandatory product, impacting revenues compared to the previous year. SURA Asset Management S.A.'s average fee on the consolidated salary base stood at 1.0% for the quarter.

The **insurance margin**, once reciprocal transactions have been eliminated, reached COP 107,415 million, with a growth of 137.0% compared to the first quarter of 2025. This result was explained by the performance of Seguros de Vida Chile S.A. and by the evolution of Asulado, which recorded an improvement in the insurance margin explained by a lower claims ratio and a better result of the line of investments that support insurance reserves compared to the previous year, associated with higher returns in an environment of higher inflation. However, the decrees related to the minimum wage and slippage coverage in Colombia continue to generate pressure on the insurance business and could introduce additional volatility on the insurance margin in the coming quarters.

The **result of the legal reserves** was positive in the first quarter as a whole, although lower than that recorded in the same period of the previous year, in a context of greater volatility in the markets mainly associated with geopolitical tensions, with a more marked impact during the month of March. This dynamic translated into a year-on-year decrease of 73.5% in this line. The annualized implied return (*yield*) stood at 1.5%, compared to 6.4% in the first quarter of 2025. Despite the more volatile environment, the Savings and Retirement Investments teams managed to generate 36-month alpha at 78% of the AUM managed. **Investment income**⁶, other than legal reserves, presented a behavior consistent with this dynamic, registering lower returns as a result of market volatility.

⁴ They come from the commissionable salary base of the following businesses: AFP Capital in Chile (Mandatory Pensions), AFP Protección in Colombia (Mandatory Pensions), AFP Integra in Peru (Mandatory Pensions: population charged by flow, prior to the 2013 reform), and AFAP SURA in Uruguay.

⁵ Decrees 1469 and 1485 issued in December 2025.

⁶ They include Other Investment Income and Other Gains and Losses at fair value. They are mainly made up of the return on capital balances intended to cover pension risk in Colombia and the Seed Capital for the development of SURA Investments' funds.

The **other operating income** line showed significant growth in the quarter, explained by an extraordinary effect of the release of provisions associated with the previous selfinsurance scheme of Protección S.A. This behavior is mainly due to adjustments in actuarial parameters derived from higher market rates, which reduce the balance sheet requirements for the period. However, uncertainty persists regarding the implementation of Decree 1485, related to the coverage of the minimum wage, and, as the year progresses, new provisions could be constituted.

Operating expenses increased by 13.2% year-on-year, impacted by regulatory developments in Colombia associated with the 23% increase in the minimum wage and the recognition of the Wealth Tax. This effect impacted Protección S.A., Asulado Seguros de Vida S.A., Fiduciaria SURA S.A. and SURA Asset Management S.A. This is a non-recurring item, not deductible for income tax purposes and which generated an expense in the consolidated profit or loss under IFRS. In addition, the expenses associated with the implementation of the pension reform in Chile also pressured the variation of the period.

Operating profit reached COP 499,615 million, with a growth of 24.8% compared to the first quarter of 2025, explained by the good operating performance of the business, which allowed it to absorb extraordinary items from the period. Double-digit growth in fee income, outpacing the increase in operating expenses, drove the improvement in margins. In line with the above, the **EBITDA margin** showed an expansion compared to the previous year, going from 40.4% to 41.3% with legal reserves, and from 36.2% to 40.5% without legal reserves.

In the non-operating lines, the net of **financial income and expenses** presented a year-on-year variation of 3.7%, where lower returns on cash surpluses compared to the previous year were offset by a lower cost of debt, associated with the favorable effect of the revaluation on the payment of coupons denominated in dollars. At the end of March, total debt stood at COP 2.7 trillion, maintaining healthy leverage levels of 1.2x Gross Debt (+ hedges) / EBITDA, below the target range established by the risk rating agencies (2.5x–3.0x), and an interest coverage of 9.3x.

Controlling net income closed at COP 266,689 million, with a growth of 13.8% compared to the first quarter of 2025. This result translated into an improvement in profitability indicators, with an **ROE** of 11.4% and a **ROTE** of 28.6%, compared to 8.2% and 21.6% in March 2025, respectively.

These profitability levels reflect the strength of the Company's profitable growth, leveraged by double-digit recurring revenues, AUM expansion, discipline in expense control and a commercial base diversified by geography and business lines, which has allowed it to absorb specific regulatory pressures in Colombia without compromising consolidated operational strength. Going forward, while this diversification continues to be a key factor of stability, the evolution of regulatory impacts in Colombia – particularly those associated with decrees related to minimum

wage and slippage – will continue to be closely monitored, given their potential effect on some income lines in the coming months.

Main figures

Consolidated SURA Asset Management

Figures in millions	1Q26	1Q25	*Var.% Ex-Fx
Fee and commissions income	1,122,252	1,004,580	12.5%
Legal reserves	20,392	76,819	-73.5%
Other investment income	26,864	38,496	-30.3%
Total insurance margin	107,415	46,219	137.0%
Income (expense) by equity method	8,951	7,071	31.2%
Operational expenses	-875,955	-778,783	13.2%
EBITDA	568,687	478,189	19.9%
EBITDA without legal reserves	548,295	401,370	38.1%
Profit after tax (before minority shareholding)	286,324	251,328	15.2%
Controlling net income	266,689	236,975	13.8%
Reserves Balance	5,329,920	4,836,550	14.8%
<hr/>			
% Consolidated Annualized Yield	1.5%	6.4%	
Operating margin ¹	36.3%	34.1%	
EBITDA margin ¹	41.3%	40.4%	
EBITDA margin excluding legal reserves	40.5%	36.2%	
<hr/>			
Adjusted ROE (12m) ²	11.4%	8.2%	
Adjusted ROTE (12m) ²	28.6%	21.6%	
Total AUM	808,323,618	733,973,980	14.3%
Clients	22,511,267	23,467,174	-4.1%

¹Operating margin and EBITDA margin calculated based on operating income, including insurance margin.

²ROE and adjusted ROTE exclude expenses for amortization of intangibles associated with acquisitions.

Contribution to net income

Figures in millions	1Q26	1Q25	*Var.% Ex-Fx
Savings & Retirement	306,230	315,993	-2.1%
SURA Investments	34,675	16,390	115.2%
Life Annuities & Pension Insurance	51,158	45,760	11.8%
Corporate operating expenses - (without D&A) ¹	-58,740	-34,768	70.4%
Financial expenses net of financial income - Corporate	-48,860	-54,057	-9.7%
Others ²	1,671	-38,004	N/A
Net income from discontinued operations	190	14	850.0%
Net income	286,324	251,328	15.2%
Minority interest	-19,635	-14,353	36.9%
Controlling net income	266,689	236,975	13.8%

¹ Corporate operating expenses do not include depreciation and amortization expenses.

² Others: includes the following corporate accounts: income from seed capital income, other operating income, depreciation and amortization of the Corporate, income/expense from financial derivatives, income/expense due to difference in exchange rate, taxes paid from the corporate and profits from discontinued operations (Ex operation in El Salvador).

Total revenues

COP 1.5 trillion

+12.1 % vs Mar 2025

Equity method

COP 417 billion

+18.7 % vs Mar 2025

Operating profit

COP 1.5 trillion

+13.5 % vs Mar 2025

Separate income statement

Dividends totaled COP 1.1 trillion as of March, increasing 15.7% compared to the same period in 2025, attributable to the increase of COP 143,828 million in dividends received from Grupo Cibest S.A.

The **equity method** registered for the first three months of the year a value of COP 417,129 million, with a growth of 18.7% compared to the first quarter of the previous year. This result is mainly due to the better performance of SURA Asset Management S.A.'s equity method, supported by the positive performance of fee and commission income, mainly in Mexico and Colombia, which offset the lower legal reserves income in the period.

Additionally, in March 2025, a loss of COP 49,456 million was recognized for the equity method in Inversiones y Construcciones Estrategicas S.A. In 2026, the results of this company have been positive, generating the recognition of income from the equity method.

Total revenues amounted to COP 1.5 trillion, 12.1% or COP 160,047 million more than the value obtained in March 2025 mainly reflected in the lines described above.

Operating expenses decreased by 34.8% compared to the same period of the previous year, mainly associated with lower **fee and administrative** expenses related to the partial spin-offs by absorption executed during 2025.

Interest increased by 14.3% compared to the same period last year, mainly attributable to the increase in the CPI and interest rates in Colombia.

Finally, **net income** closed at COP 1.2 trillion, remaining stable compared to the levels reached in March 2025.

Separate financial situation

Total assets closed at COP 24.4 trillion as of March, representing a decrease of 22.2% compared to the same period in 2025. This variation is mainly explained by the reduction of COP 5.7 trillion in **non-current assets held for sale and to distribute to shareholders**, an account in which the investment in Grupo Argos as a result of the partial spin-offs by absorption was recorded.

Total liabilities registered COP 8.8 trillion, decreasing 9.3% compared to March 2025. This behavior is mainly due to the reduction in **current tax liabilities**, derived from the payment of income tax for the transaction with Nutresa, and to the decrease in **financial obligations** due to lower recognition of the liability associated with the decrease in the TRM.

Total equity amounted to COP 15.7 trillion with a decrease of 27.9% compared to March 2025. This variation is mainly explained by the improvement of the partial spin-offs by absorption, which reduced equity by COP 6.5 trillion and the approval of the distribution of dividends for COP 655,412 million in 2026.

Net hedging and cash debt stood at COP 7.3 trillion as of March 2026, remaining stable compared to March 2025.

Risk analysis

Grupo SURA, Suramericana and SURA Asset Management (the “Companies”) continuously assess the most significant risks they face. This quarterly report classifies those risks into (i) financial risks, which include market, credit and liquidity risk, and (ii) other risks, which include operational, strategic, systemic, technical, financial reporting and emerging risks. This section provides an analysis for each risk type, indicating whether any material changes in risk level occurred during the first quarter of 2026 compared with the 2025 annual report.

Financial risks

Market risk

To mitigate the impact of market price movements, both the insurers’ portfolios and the portfolio management processes for third-party assets are supported by Market Risk Management Systems, through which exposures are identified, analyzed, controlled and monitored. In addition, the Companies periodically estimate how fluctuations in variables such as interest rates, foreign exchange rates and asset prices could affect financial results. In order to reduce exposure to these risks and their volatility, the Companies consider implementing hedging strategies using financial derivatives.

Foreign-exchange exposure in the insurers’ portfolios

The following shows the currency exposures of the insurers’ portfolios as of the end of the most recent quarter and the annual periodic report date:

March 31, 2026										
Assets in each country by exchange rate										
Country	Subsidiaries of Suramericana S.A.					Subsidiarias de Sura Asset Management S.A.				
	Local Currency (1)	Local currency (2)	USD	Other	Total	Local Currency (1)	Real Local Currency (2)	USD	Other	Total
Bermuda	0%	0%	100%	0%	100%					
Brazil	100%	0%	0%	0%	100%					
Chile	10%	78%	12%	0%	100%	2%	98%	0%	0%	100%
Colombia	43%	49%	8%	0%	100%	5%	95%	0%	0%	100%
Mexico	81%	12%	7%	0%	100%					
Panama	0%	0%	100%	0%	100%					
Dominican Republic	91%	0%	9%	0%	100%					
Uruguay	65%	4%	31%	0%	100%					

December 31, 2025										
Assets in each country by exchange rate										
Country	Subsidiaries of Suramericana S.A.					Subsidiarias de Sura Asset Management S.A.				
	Local Currency (1)	Local currency (2)	USD	Other	Total	Local Currency (1)	Real Local Currency (2)	USD	Other	Total
Bermuda	0%	0%	100%	0%	100%					
Brazil	100%	0%	0%	0%	100%					
Chile	6%	93%	1%	0%	100%	1%	99%	0%	0%	100%

Colombia	43%	50%	6%	0%	100%	5%	95%	0%	0%	100%
Mexico	92%	4%	4%	0%	100%					
Panama	0%	0%	100%	0%	100%					
Dominican Republic	92%	0%	8%	0%	100%					
Uruguay	63%	0%	30%	0%	100%					

Unit Linked funds (a product with an insurance and savings component offered by SURA Asset Management insurers) are included in this table because they are recognized in the Companies' financial statements, even though the policyholder bears the investment performance risk.

*Local currency: Colombia – COP, Panama – PAB, Dominican Republic – PDO, El Salvador – SVC, Chile – CLP, Mexico – MXN, Peru – PEN, Uruguay – UYU, Brazil – BRL.

**Inflation-indexed currency: Colombia – UVR, Chile – UF, Mexico – UDI, Peru – Soles VAC, Uruguay – UI.

Foreign Exchange Risk Sensitivity Analysis in Insurers' Portfolios

Below is a sensitivity analysis that measures the impact a 10% adverse move in the exchange rate would have on the Companies' profit before income tax, based on foreign-currency exposures on both the asset and liability sides of the balance sheet.

The net impact is shown below:

Subsidiaries of Suramericana S.A.			
(-10%) in exchange rate	March 31, 2026	December 31, 2025	
Brazil	(622)	(1,767)	
Chile	(1,178)	(1,898)	
Colombia	49	(1)	
Mexico	(519)	(189)	
Dominican Republic	1,973	2,762	
Uruguay	1,025	1,295	
Total	728	202	

Subsidiarias de Sura Asset Management S.A.			
(-10%) in exchange rate	March 31, 2025	December 31, 2024	
Chile	-	-	
Colombia	-	-	
Total	-	-	

Foreign-exchange risk sensitivity analysis for Grupo SURA

The following sensitivity analysis estimates the impact of a +/-10% move in the COP/USD exchange rate on U.S. dollar-denominated liabilities and financial derivatives, and therefore on the Company's profit before income tax.

March 31, 2026

Representative Market Rate at closing:	+10% in the exchange rate	-10% in the exchange rate
\$3,660.00 pesos		
Financial Liabilities	(218,666)	232,009
Derivatives	219,544	(219,544)
Total	878	12,465

December 31, 2025		
Representative Market Rate at closing:	+10% in the exchange rate	-10% in the exchange rate
\$3,757.08 pesos		
Financial liabilities	(224,501)	238,206
Derivative financial instruments	223,415	(223,424)
Total	(1,086)	14,782

When interpreting the results, it is important to note that foreign-currency financial obligations whose associated derivatives are designated as hedging instruments under hedge accounting reflect the mitigation of the impact on earnings for the hedged portion of the cash flows. Therefore, the effects of foreign-exchange movements are not recognized in profit or loss.

Interest-rate exposure and other assets

March 31, 2025						
Subsidiaries of Suramericana S.A.						
Country	Fixed rate	Variable rate	Subtotal	Equities	Others	Total
Bermuda	83%	0%	83%	17%	0%	100%
Brazil	0%	93%	93%	7%	0%	100%
Chile	85%	0%	85%	14%	1%	100%
Colombia	77%	12%	89%	7%	4%	100%
Mexico	99%	0%	99%	1%	0%	100%
Panama	98%	2%	100%	0%	0%	100%
Dominican Republic	96%	0%	96%	4%	0%	100%
Uruguay	99%	0%	99%	1%	0%	100%

Subsidiarias de Sura Asset Management S.A.						
Country	Fixed rate	Variable rate	Subtotal	Equities	Others	Total
Chile	81%	0%	81%	0%	19%	100%
Colombia	99%	1%	100%	0%	0%	100%

December 31, 2025						
Subsidiaries of Suramericana S.A.						
Country	Fixed rate	Variable rate	Subtotal	Equities	Others	Total
Bermuda	100%	0%	100%	0%	0%	100%
Brazil	0%	94%	94%	6%	0%	100%
Chile	96%	0%	96%	3%	1%	100%
Colombia	76%	13%	89%	7%	4%	100%
Mexico	99%	1%	99%	1%	0%	100%
Panama	98%	2%	100%	0%	0%	100%
Dominican Republic	97%	0%	97%	3%	0%	100%
Uruguay	99%	0%	99%	1%	0%	100%

Subsidiarias de Sura Asset Management S.A.						
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Country	Fixed rate	Variable rate	Subtotal	Equities	Others	Total
Chile	80%	0%	80%	1%	19%	100%
Colombia	99%	1%	100%	0%	0%	100%

For SURA Asset Management, Unit Linked funds are included because they are part of the insurers' financial accounts, even though the policyholder assumes the investment performance risk.

Interest-rate risk sensitivity analysis in the insurers' portfolios

The following sensitivity analysis measures the impact an adverse move in interest rates would have on the Companies' profit before income tax.

Suramericana: In this case, only investments measured at fair value (market) and the invested position in each were considered, since the liabilities and the remaining investments are classified at amortized cost/held-to-maturity. Modified duration was calculated for each asset and weighted by its market value. This metric shows the price impact of a change in the implied yield. A 10-basis-point shock was evaluated and applied to the Company's position. The net impact is shown below:

(+10bps) in interest rates	March 31, 2026	December 31, 2025
Brazil	(291)	(185)
Chile	0	(1)
Colombia	(3,347)	(3,076)
Mexico	(116)	(48)
Panama	(136)	(143)
Uruguay	(270)	(143)
Total	(4,160)	(3,595)

SURA Asset Management S.A.: Interest rate risk is analyzed from the following perspectives:

- Accounting: with the adoption of IFRS 9, fixed-income assets were reclassified from available-for-sale to amortized cost, eliminating equity accounting asymmetry arising from interest-rate movements. As a result, there is no earnings or equity sensitivity to changes in interest rates.
- Reinvestment or asset-liability matching: to assess the sustainability of the investment margin (asset accruals in excess of interest recognized on liabilities), the Liability Adequacy Test is performed.

The following table shows the adequacy test levels:

	March 31, 2025	
Interest rate sensitivities - Reinvestment risk	Reserve liabilities	Sufficiency of reserves
Chile	5,744,964	5.89%
Colombia	15,951,531	3.83%
	December 31, 2024	

Interest rate sensitivities - Reinvestment risk	Reserve liabilities	Sufficiency of reserves
Chile	5,541,482	5.16%
Colombia	11,678,210	3.13%

Interest-rate risk sensitivity analysis for Grupo SURA

Below is a sensitivity analysis intended to estimate the impact that an interest-rate change would have on the valuation of hedging derivatives, based on +/-10 bps scenarios in the COP interest rate:

	March 31, 2026	
	+10% on interest rate	-10% on the interest rate
Financial liabilities	5,997	(6,018)
Derivative financial instruments	(1,180)	1,184
Total	4,817	(4,834)

	December 31, 2025	
	+10% on interest rate	-10% on the interest rate
Financial liabilities	6,482	(6,506)
Derivative financial instruments	(319)	322
Total	6,163	(6,184)

Price risk: equities and real estate

The insurers' portfolios are exposed to risks arising from fluctuations in the prices of equity and real-estate assets. The following table shows the impact on profit before income tax of a 10% decline in equity prices and/or real-estate asset prices in the insurers' portfolios.

Stock and real estate price sensitivities				
Subsidiaries of Suramericana S.A.				
	March 31, 2026		December 31, 2025	
	(-10%) in share price	(-10%) in real estate assets	(-10%) in share price	(-10%) in real estate assets
Chile	-	(991)	-	(988)
Colombia	(92,603)	(86,151)	(92,782)	(77,156)
Mexico	(404)	-	(413)	-
Panama	(95)	-	(97)	-
Dominican Republic	(511)	-	(267)	-
Uruguay	-	-	-	-
Total	(93,613)	(87,142)	(93,559)	(78,144)

Subsidiarias de Sura Asset Management S.A.				
	March 31, 2025		December 31, 2024	
	(-10%) in share price	(-10%) in real estate assets	(-10%) in share price	(-10%) in real estate assets
Chile	(697)	(36,147)	(780)	(37,687)
Total	(1,291)	(37,310)	(780)	(37,687)

Please note that the sensitivity analyses above do not capture the interdependence among the risks assessed; therefore, the combined impact could be materially lower.

Description of changes in Grupo SURA's equity price risk exposure

Compared with prior reporting periods, no significant changes were identified.

Reserve requirement (encaje) volatility risk in the pension businesses

Pension regulation requires each company to maintain an equity-funded reserve requirement (“encaje”) invested as a buffer in the event of non-compliance with the company’s obligations. These investments expose the companies to financial risks that may affect the value of the underlying assets and, consequently, the value of the companies. The following summarizes the potential one-year impact that market variables could have on profit before income tax:

	-10% in variable valuation		+100bps in interest rates		-10% foreign currency depreciation	
	March 31, 2025	December 31, 2025	March 31, 2025	December 31, 2025	March 31, 2025	December 31, 2025
Chile	(64,225)	(67,844)	(113,667)	(114,203)	(82,040)	(82,733)
Colombia	(77,930)	(81,246)	(73,274)	(59,457)	(54,516)	(51,269)
El Salvador	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Mexico	(58,037)	(42,603)	834,249)	(42,621)	(68,272)	(31,404)
Peru	0	(24,513)	0	(15,811)	0	(29,382)
Uruguay	0	(1,059)	0	(767)	0	(772)
Total	(200,192)	(217,265)	(221,190)	(232,858)	(204,829)	(195,560)

Credit risk

As of 31 December 2025, Grupo SURA appropriately disclosed—within the annual report issued as of that date—the information related to its credit risk management, in accordance with the provisions set out in the policies prepared for that purpose. No changes to these policies were made during the first quarter of 2026.

Material events and significant changes in the period’s exposure and risk profile are described below. For a more detailed view of the Companies’ exposure to these risks, please refer to the digital appendix Detailed risk exposures of Grupo SURA and its investments – 1Q 2026. This appendix, which is an integral part of the quarterly report, follows the structure of this section to provide a clear, sequential understanding of exposure throughout the document.

Credit risk in fixed income exposures

Within its fixed-income financial asset allocation, Suramericana holds more than 75% of its investments across countries in issuers rated above BB+, with over 70% invested in government debt. In turn, SURA Asset Management has exposure to government debt representing 89% of its fixed-income portfolio.

Credit risk in financial-derivative exposures

For Grupo SURA, no significant changes were observed in the international credit ratings of derivative counterparties with which Grupo SURA maintains financial-derivative transactions, which range from BB+ to A+. Net exposure decreased from COP 86,419 million (4Q 2025) to COP (7,593) million, explained by the appreciation of the Colombian peso. These hedges mitigate

the impact of FX volatility on financial obligations, supporting stability in payment cash flows and protecting the capital position.

In Suramericana's case, no significant changes are observed either in counterparties' credit ratings or in the value of exposures.

SURA Asset Management: maintains exposure to counterparties with strong credit quality and operational strength, with ratings ranging from A- to AA. The exposure did not show any significant variation, moving from (64,672) in 4Q2025 to (68,859) 1Q2026.

Liquidity risk

Material events and significant changes in the period's exposure and risk profile are described below. For a more detailed view of the Companies' exposure to these risks, please refer to the digital appendix Detailed risk exposures of Grupo SURA and its investments – 1Q 2026. This appendix is an integral part of the quarterly report.

During the period ended 31 March 2026, cash flow was subject to external conditions, mainly associated with Colombia's political and economic environment. Nonetheless, the Company managed these events appropriately, maintaining resilient cash flows and safe levels of leverage, liquidity and solvency, which enables fulfillment of its obligations and preserves financial flexibility.

Tax payments associated with extraordinary measures enacted by the Colombian Government

Under the measures adopted by the Government of Colombia in the context of the economic emergency, the Companies recognized a net-worth tax expense of \$177,997, which resulted in cash outflows of \$88,998 during the quarter.

Cash-flow variance versus budget due to higher interest rates

Debt service deviated from budget, mainly due to interest rates in Colombia increasing above initial assumptions.

This behavior reflects inflation easing more slowly than expected and remaining above the central bank's target range, amid persistent pressures associated, among other factors, with the significant increase in the minimum wage. In addition, fiscal risks have contributed to higher risk premia, generating further upward pressure on interest rates.

In this context, higher rates have increased debt service costs and affected cash-flow dynamics, considering that approximately 52% of the Companies' debt is indexed to the IBR rate and 17% is indexed to CPI. Nevertheless, this effect remains within manageable levels, consistent with recent financial updates and the Companies' capital structure, which continues to adequately support compliance with financial and operating commitments.

Sovereign rating deterioration and its impact on credit risk

Over the last year, Colombia's fiscal position has deteriorated, reflected in downgrades by the main rating agencies. The country currently remains below investment grade, with ratings of BB (Fitch Ratings) and BB- (S&P Global Ratings, April).

From a credit risk perspective, this environment has led to downward adjustments in the international ratings of certain local counterparties, consistent with the sovereign rating acting as a ceiling. Nonetheless, these counterparties continue to show solid profiles on the local scale and remain within the limits defined under the risk appetite, with no material impacts on current exposure.

From a liquidity perspective, this environment translates into more demanding conditions for derivative positions, particularly under collateral agreements (CSAs), through higher margin requirements and lower unsecured exposure thresholds. This implies increased collateral demand and more active liquidity management; to date, no material impacts have been observed on the financial position.

Risk level

Based on the above, the Company maintains its risk level within appropriate parameters and has the resources required to meet its known obligations as of the reporting date.

Other risks

Operational risks

Based on the monitoring performed by Grupo Empresarial SURA companies regarding their exposure to different operational risk drivers, no significant variations were identified versus the latest year-end periodic report, nor were any material events recorded. Accordingly, risk levels remain stable, as detailed below:

- Conduct risk: remains at a medium-to-low severity level.
- Information security and cybersecurity risks: remain at a moderate severity level and within established limits.
- Business continuity risks: are assessed at a moderate severity level and within established limits.
- Financial reporting risks: remain assessed at a moderate severity level and within established limits. Notably, in 1Q 2026 the SOX testing cycle for the 2025 period was completed for all Companies. The results highlight the need to further strengthen internal control over financial reporting and close identified gaps, without any material change in the overall risk level.

Strategic risks

The Companies have a robust framework for monitoring strategic risks. For this period, the following events are highlighted across the strategic risk subcategories:

External environment risks

During the period, Colombia's political and economic environment had material effects on variables such as taxes, interest rates and the sovereign rating, with impacts on the Companies described in the liquidity note within this chapter. These conditions correspond to events outside the recurring and expected baseline; nevertheless, they were properly addressed through timely adaptation of management mechanisms to this new reality.

In addition, it is worth noting that the Companies operate in highly regulated sectors, where reform processes are continuously underway and actively monitored by Management. When these developments lead to relevant impacts, they will be disclosed in a timely manner.

In Suramericana's case, no material events or significant changes were recorded compared with the year-end report.

For SURA Asset Management, no material progress has been observed on the ongoing pension reforms in Colombia and Peru, and monitoring remains ongoing. However, the development of the effects derived from Decree 1485 of 2025 is detailed below:

Exposure to the increase in the legal minimum wage in Colombia for the pension and labor risks businesses

On December 31, 2025, the Colombian Government issued Decree 1485, which established modifications to the minimum wage drift coverage mechanism set forth in Decree 036 of 2015 for the life annuity modalities under Law 100, in aspects such as the annuity registration cap, the drift coverage parameter, the State's payment terms, and the recognition of interest on the coverage. These modifications apply to annuities issued as of that date, except for the drift coverage payment and the recognition of interest in the coverage, which apply to all annuities already issued and future annuities.

As of March 31, 2026, Grupo SURA continues to assess the potential effects arising from the application and interpretation of Decree 1485 of 2025, considering the existing uncertainty associated with the judicial and regulatory processes currently underway. Depending on the evolution of such effects, the applicable regulatory criteria, and the definitions adopted by the competent authorities, future periods could see impacts on the technical reserves, provisions, and results of certain Grupo SURA subsidiaries.

Five nullity claims have been filed before the Council of State, of which three have been admitted, one was rejected, and one is under review. In relation to the claims admitted, the Council of State is reviewing requests for precautionary measures which, if approved, would suspend the application of this Decree pending a final decision on the claims filed.

Overall, this risk remains at a medium-to-high level and continues to be managed through ongoing monitoring.

Talent Risk

During the first quarter of 2026, no significant changes or material variations in the level of risk of human talent are identified.

Reputational Risk

During the first quarter of 2026, Grupo SURA maintained its reputational risk at tolerable levels of severity, in line with the defined parameters.

Systemic Risk

Based on monitoring of systemic risk indicators, it was concluded that there were no significant variations and no occurrence of material events. Accordingly, risk levels remain stable, as detailed below:

Concentration risk:

The concentration indicators by geographic region and economic sector designed and implemented to measure the risk profile of income and aggregated financial assets within Grupo SURA's investment portfolio remain within the risk appetite limits established by the Board Risk Committee, and exposure to this risk is low.

Contagion risk:

Based on the qualitative and quantitative analyses performed by Grupo SURA as the holding company of the Financial Conglomerate during the first quarter of 2026, the risk level remains within a medium-to-low range.

Technical risks

For Suramericana and SURA Asset Management, this risk type primarily stems from insurance activity, pension businesses and the management of third-party funds, and remains within the defined risk appetite levels.

Emerging Risks and Trends

As indicated in the year-end report, Grupo Empresarial SURA companies continue to prioritize monitoring of emerging risks and trends, integrating them into decision-making to ensure business sustainability. Relevant changes will be reported in the annual report or, if a material threat is identified, in the corresponding quarterly report. For the first quarter of 2026, no material variations were observed versus the latest year-end disclosures.

Finally, having described the different categories of risks relevant to Grupo Empresarial SURA companies, it is worth noting that during the first quarter of 2026 no new risks were identified compared with those disclosed in the latest year-end periodic report.

Changes in sustainability criteria

Environmental criteria

For the current period, there are no changes in the practices, processes, policies and indicators implemented in relation to material environmental issues, including climate issues, identified by the company in its methodology for identifying material issues, detailed in the 2025 year-end report.

In addition, no new material environmental issues were identified for this period, nor were any new material environmental issues identified.

Social criteria

For the current period, there are no changes in the policies, processes, policies or indicators associated with the material social issues identified by the company in its methodology for identifying material issues, detailed in the 2025 year-end report.

In addition, no new material issues were identified, nor other social issues that ceased to be so.

Corporate governance criteria

During the first quarter of 2026, the following relevant and/or material events occurred with respect to what was reported in Chapter Nine "Corporate Governance" of the 2025 Annual Report and in the annex "Annual Corporate Governance Report":

Ordinary Meeting of the General Shareholders' Meeting⁷

On March 27, the ordinary session of the General Shareholders' Meeting was held, which adopted, in addition to the characteristic matters of this type of meeting, the following decisions:

- The amendment of articles 10, 13, 14, 15, 20, 22 and 25 of the Bylaws, the details of which can be consulted [here](#).
- The reform of the General Policy for the Appointment, Remuneration and Succession of the Board of Directors, the details of which can be consulted [here](#).
- Elected the following Board of Directors for the statutory period from 27 March 2026 to March 2028:

Independent Members:

- Bernardo Vargas Gibsone
- Claudia Betancourt Azcárate

⁷ Details of the Board's decisions can be found in the Relevant Information published on the Company's website on [March 27](#)

- Guillermo Villegas Ortega
- Pedro Mejía Villa
- Raquel Bernal Salazar

Patrimonial Members:

- Jaime Alberto Velásquez Botero
- Luis Javier Zuluaga Palacio

Changes in Senior Management

On April 15, Juan Luis Múnera Gómez, Vice President of Corporate Legal Affairs, ended his time at the Company. During this transition, Marianella Pulido Tamayo assumed the role of Vice President of Corporate Legal Affairs (E).⁸

⁸ The details of the decisions of the Board of Directors can be found in the Relevant Information published on the Company's website on [April 15](#).

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Consolidated Financial
Statements

CONSOLIDATED FINANCIAL STATEMENTS

CERTIFICATION OF THE PARENT COMPANY LEGAL REPRESENTATIVE AND ACCOUNTANT

Medellin, May 14, 2026

Acting as legal representative and accountant of Grupo de Inversiones Suramericana S.A. parent company (Grupo SURA), each within their competencies and under whose responsibility the attached interim consolidated financial statements were prepared, we certify that before to being made available to you and third parties, the following statements contained therein have been verified:

Existence: The assets and liabilities included in the interim consolidated financial statements of Gupo SURA exist and all transactions included in these financial statements have been carried out during the periods ending March 31, 2026, March 31, 2025, and December 31, 2025.

Completeness: All economic events performed by Grupo SURA during the periods ending March 31, 2026, and March 31, 2025, have been recognized in interim consolidated financial statements.

Rights and obligations: Assets represent probable future economic benefits (rights) and liabilities represent probable future economic sacrifices (obligations), obtained or payable by Grupo SURA on March 31, 2026, and December 31, 2025.

Valuation: All items have been recognized at appropriate amounts.

Presentation and disclosure: All economic events affecting Grupo SURA have been properly classified, described and disclosed in the interim consolidated financial statements.

The foregoing statements are certified according to Article 37 of Law 222 of 1995.

Additionally, as legal representative of Grupo de Inversiones Suramericana S.A., parent company (Grupo SURA), I certify that the interim consolidated financial statements of Grupo SURA as of March 31, 2026, and December 31, 2025, do not contain any defects, inaccuracies or errors that that prevent its true financial position from being known.

The above statement is certified according to Article 46 of Law 964 of 2005.

Finally, we inform that this accompanying interim consolidated financial statements for the periods ending March 31, 2026, and March 31, 2025, were subjected to a limited review under the International Standard for Review Engagements NITR 2410 (ISRE 2410) - Review of interim financial information, carried out by the Parent Company's statutory auditor. The report of the statutory auditor for the period ending March 31, 2026, is an integral part of these financial statements.

Signed Original

Ricardo Jaramillo Mejía
Parent Company Legal Representative

Signed Original

Juan Guillermo Chica Ramírez
Parent Company Accountant
Professional Card 64093-T

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated financial position statement
As of March 31, 2026, and December 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	March 31, 2026	December 31, 2025
Assets			
Cash and cash equivalents	6	2,821,132	2,686,482
Investments	6	51,636,470	50,544,155
Accounts receivable	6	3,470,749	3,398,715
Derivative financial instruments	6	207,255	284,469
Insurance contract assets	7	5,267,238	5,420,656
Reinsurance contract assets	7	6,437,296	5,966,957
Receivables from related parties	34	1,104,988	31,861
Current tax assets	8	403,055	421,344
Deferred acquisition cost	9	1,744,668	1,774,356
Investments in associates and joint ventures	10	11,211,347	12,064,168
Non-current assets held for sale	11	53,165	57,042
Properties and equipment, net	12	1,447,663	1,473,193
Right-of-use assets	13	400,061	402,798
Other intangible assets	14	2,617,477	2,749,829
Deferred tax assets	8	161,190	171,068
Goodwill	14	4,889,347	5,095,011
Other assets	15	580,483	603,406
Total assets		94,453,584	93,145,510
Liabilities			
Financial liabilities	6	5,655,758	5,247,172
Derivative instruments	6	198,678	163,321
Accounts payable	6	2,588,522	2,559,755
Payable to related parties	34	808,808	131,213
Lease liabilities	13	398,071	403,959
Insurance contract liabilities	7	49,903,229	49,089,313
Reinsurance contract liabilities	7	2,293,360	1,924,712
Current tax liabilities	8	128,486	123,000
Employee benefits	16	705,528	860,777
Provisions and contingents	17	1,023,407	1,019,566
Deferred income liabilities	18	425,648	457,019
Bonds issued	6	5,766,843	5,802,786
Commitments with non-controlling interests	6	1,792,276	1,778,575
Deferred tax liabilities	8	1,511,557	1,493,777
Liabilities preferred shares	19	521,535	522,504
Total liabilities		73,721,706	71,577,449
Equity			
Issued share capital	20	109,121	109,121
Premium on the issue of share	20	784,688	784,688
Acquisition of treasury shares	20	(9,537,998)	(9,537,998)
Reserves	20	9,158,856	7,067,808
Reserve for acquisition of treasury shares	20	9,674,774	9,674,774
Net profit for the period		508,574	1,841,118
Retained earnings		5,794,362	6,731,189
Other comprehensive income	22	2,249,977	2,827,071
Equity attributable to the holders of the controlling interest		18,742,354	19,497,771
Non-controlling interest	23	1,989,524	2,070,290
Total equity		20,731,878	21,568,061
Total equity and liabilities		94,453,584	93,145,510

The accompanying Notes are an integral part of the consolidated financial statements.

Signed Original

Ricardo Jaramillo Mejía
Parent Company Legal Representative

Signed Original

Juan Guillermo Chica Ramírez
Parent Company Accountant
Professional Card 64093-T

Signed Original

Joaquín Guillermo Molina Morales
Parent Company Statutory Auditor
Professional Card 47170-T
Designated by PwC Contadores y Auditores S.A.S.
(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated income statement
For the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to March 31, 2026	January 1 to March 31, 2025
Income			
Insurance premium		5,612,540	5,570,109
Gross written premium income	7	5,612,540	5,570,109
Insurance premium ceded to reinsurers		(882,663)	(898,439)
Net written premium income	7	4,729,877	4,671,670
Unearned premium		(547,287)	(610,026)
Net earned premium income	7	4,182,590	4,061,644
Return on investments at amortized cost, cash and cash equivalents and other income on receivables at amortized cost	27	1,041,571	811,878
Net return on investments measured at fair value	6.1.2	125,949	(93,449)
Income from commissions	25	1,312,729	1,181,775
Sales of services	26	474,108	403,194
Income from equity method	10	353,745	428,694
Gain on realization on investments measured at fair value	6.1.2	21,031	70,993
Other operational income	27	153,064	115,584
Total income		7,664,787	6,980,313
Costs and expenses			
Insurance claims		(3,429,108)	(2,973,143)
Gross claims expense	7	(3,429,108)	(2,973,143)
Reimbursed claims		565,388	378,762
Net retained claims expense	7	(2,863,720)	(2,594,381)
Commissions paid to intermediaries	25	(971,317)	(857,961)
Insurance costs and expenses	7	(484,954)	(454,952)
Costs of services sales	26	(469,221)	(416,761)
Administrative expenses	28	(815,416)	(647,830)
Employee benefits	16	(572,823)	(566,287)
Fees	29	(102,448)	(107,258)
Depreciation and amortization		(141,947)	(139,939)
Other expenses	27	(13,082)	(7,778)
Total costs and expenses		(6,434,928)	(5,793,147)
Operating profit		1,229,859	1,187,166
Net (loss) gain from financial derivatives valuations to fair value	30	3,311	(74,801)
Foreign exchange differences, net	30	4,033	101,120
Interest expense and others	30	(332,657)	(309,540)
Net financial profit		(325,313)	(283,221)
Profits before tax from continuing operations		904,546	903,945
Income taxes	8	(320,601)	(308,322)
Net profit from continuing operations		583,945	595,623
Net result from discontinued operations	11	190	(7,966)
Net profit for the period		584,135	587,657
Net profit attributable to the holders of the Parent		508,574	518,957
Net profit non-controlling interests	23	75,561	68,700
Net earnings per share from continuing operations, expressed in Colombian pesos	31	1,592.32	1,366.76
Net earnings (loss) per share from discontinued operations, expressed in Colombian pesos	31	1.07	(28.19)
Net diluted earnings per share from continuing operations, expressed in Colombian pesos	31	1,556.35	1,316.83
Net diluted earnings (loss) per share from discontinued operations, expressed in Colombian pesos	31	0.96	(25.75)

The accompanying Notes are an integral part of the consolidated financial statements.

For comparative purposes with 2026, some 2025 figures have been reclassified because of the disclosure of the results of discontinued operations (Note 11.3).

Signed Original

Ricardo Jaramillo Mejía
Parent Company Legal Representative

Signed Original

Juan Guillermo Chica Ramírez
Parent Company Accountant
Professional Card 64093-T

Signed Original

Joaquín Guillermo Molina Morales
Parent Company Statutory Auditor
Professional Card 47170-T
Designated by PwC Contadores y Auditores S.A.S.
(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated comprehensive income statement
For the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to March 31, 2026	January 1 to March 31, 2025
Net profit for the period		584,135	587,657
Other comprehensive income			
Items that will not be reclassified to income for the period, net of taxes			
(Loss) gain on investments in equity instruments	22	(1,577)	13,953
Gain (loss) from property and equipment revaluation	22	5,423	(2,029)
New measurements from defined benefit plans	22	(12)	(173)
Participation of other comprehensive income from associates and joint ventures accounted for using the equity method	22	(56,296)	426
Total other comprehensive income that will not be reclassified to the results of the period, net of taxes		(52,462)	12,177
Items to be reclassified to income for the period, net of taxes			
(Loss) from foreign currency translation differences	22	(506,537)	(277,339)
(Loss) gain from cash flows hedges	22	(22,911)	22,896
Gain on hedging net investments in foreign operations with derivative financial instruments	22	48,261	14,612
Participation of other comprehensive income from associates and joint ventures accounted for using the equity method	22	(82,364)	(218,972)
Total other comprehensive income to be reclassified to profit or loss, net of taxes		(563,551)	(458,803)
Total other comprehensive income		(616,013)	(446,626)
Total comprehensive income		(31,878)	141,031
Comprehensive income attributable to:			
Equity holders of the parent		(68,520)	94,909
Non-controlling interest		36,642	46,122

The accompanying Notes are an integral part of the consolidated financial statements.

Signed Original

Ricardo Jaramillo Mejía
Parent Company Legal Representative

Signed Original

Juan Guillermo Chica Ramírez
Parent Company Accountant
Professional Card 64093-T

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Joaquín Guillermo Molina Morales
Parent Company Statutory Auditor
Professional Card 47170-T
Designated by PwC Contadores y Auditores S.A.S.
(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated changes in equity statement
 Changes for the periods ending March 31, 2026, and March 31, 2025
 (Amounts expressed in millions of Colombian pesos)

	Note	Issued share capital	Premium on the issue of share	Acquisition treasury shares	Reserves	Reserves for acquisition of treasury shares	Net income for the period	Retained earnings	Other comprehensive income	Equity attributable to controlling interest	Non-controlling interests	Total equity
Balance as of December 31, 2024		109,121	3,290,767	(9,537,998)	2,007,422	9,674,774	6,073,978	10,441,236	4,482,013	26,541,313	2,054,873	28,596,186
Other comprehensive income	22	-	-	-	-	-	-	-	(424,048)	(424,048)	(22,578)	(446,626)
Net income for the period		-	-	-	-	-	518,957	-	-	518,957	68,700	587,657
Total net comprehensive income for the period		-	-	-	-	-	518,957	-	(424,048)	94,909	46,122	141,031
Transfer to retained earnings		-	-	-	-	-	(6,073,978)	6,073,978	-	-	-	-
Ordinary dividend (1,500 pesos per share) recognized as distribution to shareholders	21	-	-	-	(592,693)	-	-	-	-	(592,693)	(176,576)	(769,269)
Allocation to discretionary reserves		-	-	-	6,335,939	-	-	(6,335,939)	-	-	-	-
Minimum dividend on preferred shares	19	-	-	-	-	-	-	10,118	-	10,118	-	10,118
Commitments with non-controlling interests		-	-	-	-	-	-	381	-	381	26,332	26,713
Shareholder dividend withholding effect		-	-	-	-	-	-	(4)	-	(4)	-	(4)
Recognition of other comprehensive income from sales of subsidiaries		-	-	-	-	-	-	7,386	-	7,386	-	7,386
Reclassification to non-controlling interest		-	-	-	-	-	-	(77,076)	-	(77,076)	77,076	-
Inflationary effect and foreign exchange difference		-	-	-	-	-	-	(3,949)	-	(3,949)	(918)	(4,867)
Other changes in equity		-	-	-	-	-	-	(5,966)	-	(5,966)	1,255	(4,711)
Balance as of March 31, 2025		109,121	3,290,767	(9,537,998)	7,750,668	9,674,774	518,957	10,110,165	4,057,965	26,974,419	2,028,164	28,002,583
Balance as of December 31, 2025		109,121	784,688	(9,537,998)	7,067,808	9,674,774	1,841,118	6,731,189	2,827,071	19,497,771	2,070,290	21,568,061
Other comprehensive income	22	-	-	-	-	-	-	-	(577,094)	(577,094)	(38,919)	(616,013)
Net income for the period		-	-	-	-	-	508,574	-	-	508,574	75,561	584,135
Total net comprehensive income for the period		-	-	-	-	-	508,574	-	(577,094)	(68,520)	36,642	(31,878)
Transfer to retained earnings		-	-	-	-	-	(1,841,118)	1,841,118	-	-	-	-
Ordinary dividend (2,000 pesos per share) recognized as distribution to shareholders	21	-	-	-	(655,412)	-	-	-	-	(655,412)	(152,947)	(808,359)
Allocation to discretionary reserves		-	-	-	2,746,460	-	-	(2,746,460)	-	-	-	-
Minimum dividends, preferred shares	19	-	-	-	-	-	-	14,557	-	14,557	-	14,557
Commitments with non-controlling interests	6.2.5.3	-	-	-	-	-	-	(49,237)	-	(49,237)	35,536	(13,701)
Shareholder dividend withholding effect		-	-	-	-	-	-	598	-	598	-	598
Inflationary effect and foreign exchange difference		-	-	-	-	-	-	1,329	-	1,329	309	1,638
Other changes in equity		-	-	-	-	-	-	1,268	-	1,268	(306)	962
Balance as of March 31, 2026		109,121	784,688	(9,537,998)	9,158,856	9,674,774	508,574	5,794,362	2,249,977	18,742,354	1,989,524	20,731,878

The accompanying Notes are an integral part of the consolidated financial statements.

Signed Original

Signed Original

Signed Original

Ricardo Jaramillo Mejía
Parent Company Legal Representative

Juan Guillermo Chica Ramírez
Parent Company Accountant
Professional Card 64093-T

Joaquín Guillermo Molina Morales
Parent Company Statutory Auditor
Professional Card 471 70-T
Designated by PwC Contadores y Auditores S.A.S.
(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated cash flow statement
For the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to March 31, 2026	January 1 to March 31, 2025
Cash flows from operating activities			
Net income for the period		584,135	587,657
Adjustments to reconcile net income			
Net result from discontinued operations	11.3	(190)	7,966
Income taxes	8	320,601	308,322
Interest and other	30	332,657	309,540
Depreciation and amortization expense		141,947	139,939
Impairment recognized in profit for the period		26,250	6,289
Impairment on investments	6.1.2	1,906	4,589
(Gain) loss variation foreign currency		(450,042)	5,433
(Gain) loss from fair value investments and trading derivative financial instruments		(133,359)	128,953
Valuation of investments at amortized cost	6.1.2	(1,003,315)	(809,146)
Results from equity method	10	(353,745)	(428,694)
Changes in estimates insurance contract		1,260,388	419,922
Amortization deferred acquisition cost – DAC		99,421	79,636
Changes in operating assets and liabilities			
Other cash inflows		599	(4)
Decrease inventories		5,880	2,903
Decrease in accounts receivable from the insurance activity		127,119	449,915
(Increase) in other accounts receivable		(72,032)	(10,628)
(Increase) decrease in accounts receivable from related parties		(7,760)	638
Increase (decrease) in other accounts payable		28,505	(74,033)
Increase (decrease) in insurance activity accounts payable		39,515	(153,132)
(Decrease) in deferred acquisition cost adjustment – DAC		(65,227)	(66,741)
(Decrease) in provisions		(151,418)	(68,419)
Other non-financial assets and liabilities		(27,647)	(11,622)
Disposal of non-current assets		3,877	24,149
Net change in insurance contracts		(184,809)	237,012
Dividends received from associates		-	253,688
Income tax paid		(252,761)	(379,358)
Interest received		337,734	254,307
Cash flows from operating activities		608,229	1,219,081
Cash flows in investing activities			
Other charges on the sale of equity or debt instruments of other entities		22,642,095	10,154,666
Other payments to acquire equity or debt instruments of other entities		(23,107,381)	(10,534,947)
Cash flows used in the capitalization of joint ventures		(165)	(350)
Sale of property and equipment		1,858	16,848
Purchases of property and equipment		(10,287)	(17,651)
Sales of intangible assets		36,614	2,308
Purchases of intangible assets		(33,852)	(39,280)
Sales of other long-term assets		2,207	10,525
Purchases of other long-term assets		(9,805)	(22,858)
Cash flows (used in) investing activities		(478,716)	(430,739)
Cash flows in financing activities			
Collections from futures contracts, forward contracts and financial options (swaps)		54,077	99,625
Proceeds from loans		992,357	1,109,034
Loan repayments		(666,403)	(1,373,509)
Payments of liabilities from finance leases		(55,752)	(45,906)
Dividends paid to shareholders of the parent		(121,532)	(138,056)
Dividends paid to non-controlling interest		(8,970)	(33,812)
Interest paid		(192,563)	(183,036)
Cash flows from (used in) financing activities		1,214	(565,660)
Net increase in cash and equivalents before the effect of exchange rate changes		130,727	222,682
Effect of the variation in exchange rates on cash and cash equivalents		3,923	4,859
(Decrease) in cash and cash equivalents due to subsidiaries deconsolidation	2.3.3	-	(559,185)
Net increase (decrease) in cash and equivalents		134,650	(331,644)
Cash and equivalents at the beginning of the period		2,686,482	2,975,302
Cash and cash equivalents at the end of the period		2,821,132	2,643,658

The accompanying Notes are an integral part of the consolidated financial statements.

Signed Original

Ricardo Jaramillo Mejía
Parent Company Legal Representative

Signed Original

Juan Guillermo Chica Ramírez
Parent Company Accountant
Professional Card 64093-T

Signed Original

Joaquín Guillermo Molina Morales
Parent Company Statutory Auditor
Professional Card 47170-T
Designated by PwC Contadores y Auditores S.A.S.
(See attached report)



Informe de revisión de estados financieros intermedios

A los señores Miembros de la Junta Directiva de
Grupo de Inversiones Suramericana S. A.

Introducción

He revisado el estado de situación financiera consolidado de periodos intermedios adjunto de Grupo de Inversiones Suramericana S. A. y sus subsidiarias al 31 de marzo de 2026 y los correspondientes estados consolidados de periodos intermedios de resultados, de resultados integrales, de cambios en el patrimonio y de flujos de efectivo por el período de tres meses finalizado en esa fecha y las notas, que incluyen información sobre las políticas contables materiales y otra información explicativa. La Administración de la Compañía es responsable por la adecuada preparación y presentación razonable de estos estados financieros consolidados de periodos intermedios de acuerdo con las Normas de Contabilidad y de Información Financiera Aceptadas en Colombia para estados financieros intermedios. Mi responsabilidad es expresar una conclusión sobre estos estados financieros consolidados de periodos intermedios con base en mi revisión.

Alcance de la revisión

Llevé a cabo mi revisión de acuerdo con la Norma Internacional de Encargos de Revisión 2410, "Revisión de Información Financiera Intermedia realizada por el auditor independiente de la entidad". Una revisión de estados financieros intermedios consiste en realizar indagaciones, principalmente a las personas responsables de los asuntos financieros y contables y aplicar procedimientos analíticos y otros procedimientos de revisión. Una revisión tiene un alcance sustancialmente menor que el de una auditoría de acuerdo con las Normas Internacionales de Auditoría Aceptadas en Colombia y, por consiguiente, no me permite obtener seguridad de haber conocido todos los asuntos significativos que pudieran haberse identificado en una auditoría. Por lo tanto, no expreso una opinión de auditoría.

Conclusión

Con base en mi revisión, nada ha llamado a mi atención que me haga pensar que los estados financieros consolidados de periodos intermedios que se adjuntan no presenta razonablemente, en todos los aspectos materiales, la situación financiera de Grupo de Inversiones Suramericana S. A. y sus subsidiarias al 31 de marzo de 2026 y los resultados de sus operaciones y sus flujos de efectivo por el período de tres meses finalizado en esa fecha, de conformidad con las Normas de Contabilidad y de Información Financiera Aceptadas en Colombia para estados financieros intermedios.



Joaquin Guillermo Molina Morales

Revisor Fiscal

Tarjeta Profesional No. 47170-T

Designado por PwC Contadores y Auditores S. A. S.

14 de mayo de 2026

PwC Contadores y Auditores S.A.S.,
Calle 7 Sur No. 42-70, Torre 2, Piso 11, Edificio Forum,
Medellín, Colombia. Tel: (60-4) 6040606

www.pwc.com/co

Events after the reported date

Refinancing of obligations and maturity of international bonds

On April 23, 2026, Grupo SURA received a disbursement of \$900,000 from the credit facility committed since 2025 with Banco Bilbao Vizcaya Argentaria S.A. (Colombia). The term for the payment of the loan is 5 years from the date of disbursement, interest based on the IBR rate plus 2.20% payable quarterly.

Subsequently, on April 29, 2026, these resources were used, together with Grupo SURA's cash, to pay the international bonds issued on April 29, 2016.

Unenforceability of decrees 1390 and 1474 issued in the framework of the economic and social emergency of 2025

On April 9 and 15, 2026, the Constitutional Court issued judgments C-075 and C-079, respectively, by which it declared the unenforceability of decree 1390 of December 22, 2025, through which the state of economic and social emergency was declared, and decree 1474 of December 29, 2025, through which tax measures were adopted to address the state of economic and social emergency. The previous decrees had already been suspended by the Constitutional Court on January 29, 2026.

Decree 1474 included among its measures the settlement of 15 additional points in the income tax rate for financial institutions, insurance and reinsurance companies, among others.

Grupo SURA evaluated the impacts of these judicial decisions, which do not imply an adjustment in the financial statements as of March 31, 2026, and considered that the effect on the estimates for the recognition of the deferred tax expense would amount to approximately \$20,953 million.

In addition, Grupo SURA will continue to monitor additional regulatory and jurisprudential developments that may arise from these decisions.

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Separate Financial
Statements

SEPARATE FINANCIAL STATEMENTS

CERTIFICATION OF THE LEGAL REPRESENTATIVE AND ACCOUNTANT

Medellin, May 14, 2026

Acting as legal representative and accountant of Grupo de Inversiones Suramericana S.A. (the Company), each within their competencies and under whose responsibility the attached interim separate financial statements were prepared, we certify that these financial statements have been faithfully taken from the books and that before being made available to you and third parties, the following statements contained therein have been verified:

Existence: The assets and liabilities included in the interim separate financial statements of the Company exist and all transactions included in these financial statements have been carried out during the periods ending March 31, 2026, March 31, 2025, and December 31, 2025.

Completeness: All economic events performed by the Company during the periods ending March 31, 2026, and March 31, 2025, have been recognized in interim separate financial statements.

Rights and obligations: Assets represent probable future economic benefits (rights) and liabilities represent probable future economic sacrifices (obligations), obtained or payable by the Company on March 31, 2026, and December 31, 2025.

Valuation: All items have been recognized at appropriate amounts.

Presentation and disclosure: All economic events affecting the Company have been properly classified, described and disclosed in interim separate financial statements.

The above statements are certified according to Article 37 of Law 222 of 1995.

Additionally, as legal representative of Grupo de Inversiones Suramericana S.A., I certify that the interim separate financial statements of the Company as of March 31, 2026, and December 31, 2025, do not contain any defects, inaccuracies or errors that prevent its true financial position from being known.

The above statement is certified according to Article 46 of Law 964 of 2005.

Finally, we inform that this accompanying interim separate financial statements for the periods ending March 31, 2026, and March 31, 2025, were subjected to a limited review under the International Standard for Review Engagements NITR 2410 (ISRE 2410) - Review of interim financial information, carried out by the Parent Company's statutory auditor. The report of the statutory auditor for the period ending March 31, 2026, is an integral part of these financial statements.

Signed Original

Ricardo Jaramillo Mejía
Legal Representative

Signed Original

Juan Guillermo Chica Ramírez
Accountant
Professional Card 64093-T

GRUPO DE INVERSIONES SURAMERICANA S.A.

Interim separate financial position statement

As of March 31, 2026, and December 31, 2025

(Amounts expressed in millions of Colombian pesos)

	Note	March 31, 2026	December 31, 2025
Assets			
Cash and cash equivalents	6	16,491	7,649
Investments	6	42,255	42,030
Receivables		1,358	626
Derivative financial instruments	6	104,720	161,392
Dividends receivable from related parties	7	1,837,165	-
Current tax assets, net	8	2,981	2,938
Deferred tax assets, net	8	4,968	4,489
Investments in associates	9	5,641,321	5,641,321
Investments in subsidiaries	9	16,777,731	17,710,275
Property and equipment, net		1,285	1,432
Right-of-use assets		12,696	13,285
Other assets		458	3,128
Total assets		24,443,429	23,588,565
Liabilities			
Financial liabilities	6	5,005,137	4,840,140
Derivative financial instruments	6	112,314	74,973
Accounts payable	6	24,268	27,019
Accounts payable to related entities	7	664,253	130,373
Lease liabilities		10,292	10,712
Employee benefits	11	22,450	20,119
Bonds issued	6	2,393,310	2,408,106
Preferred shares liability	12	521,535	522,504
Total liabilities		8,753,559	8,033,946
Equity			
Issued share capital	13	109,121	109,121
Premium on the issue of share	13	784,688	784,688
Acquisition of treasury shares	13	(9,537,998)	(9,537,998)
Reserves	13	5,829,662	4,843,120
Reserve for acquisition of treasury shares	13	9,674,774	9,674,774
Net earnings for the year		1,210,968	1,641,954
Retained earnings		6,234,556	6,218,961
Other comprehensive income	15	1,384,099	1,819,999
Total equity		15,689,870	15,554,619
Total equity and liabilities		24,443,429	23,588,565

The accompanying Notes are an integral part of the separate financial statements.

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Ricardo Jaramillo Mejía
Legal Representative

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Joaquín Guillermo Molina Morales
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(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim separate income statement
For the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to March 31, 2026	January 1 to March 31, 2025
Income			
Dividends	16	1,060,376	916,548
Investment, cash and cash equivalents income	16	1,433	1,771
Investments gain measured at fair value	16	1,323	1,036
Income from equity method	16	417,129	351,436
Gain from sale of non-current assets held for sale	16	-	49,456
Other income		40	7
Operational income		1,480,301	1,320,254
Operational expenses			
Administrative expenses	17	(11,918)	(17,671)
Employee benefits	11	(10,032)	(7,403)
Fees	18	(1,993)	(12,109)
Depreciation		(737)	(684)
Operational expenses		(24,680)	(37,867)
Operating profit		1,455,621	1,282,387
Net (loss) from fair value financial derivatives	19	(3,062)	(103,440)
Net foreign exchange difference	19	(3,005)	97,738
Interest expense and others	19	(234,756)	(205,434)
Net financial result		(240,823)	(211,136)
Profit before tax		1,214,798	1,071,251
Income tax expense	8	(3,830)	(59,195)
Net profit from continuing operations		1,210,968	1,012,056
Net result from non-current assets held for sale and for distribute to the shareholders	10	-	195,181
Net profit for the period		1,210,968	1,207,237
Net earnings per common share, expressed in Colombian pesos	20	3,736.75	3,080.48
Net earnings per diluted share, expressed in Colombian pesos	20	3,531.68	2,884.85

The accompanying Notes are an integral part of the separate financial statements.

For comparative purposes with 2026, some 2025 figures have been reclassified because of the disclosure of the results of non-current assets held for sale (Note 9.2.1. and Note 16.).

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GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim separate statement of comprehensive income
For the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to March 31, 2026	January 1 to March 31, 2025
Net profit for the period		1,210,968	1,207,237
Other comprehensive income			
Items that will not be reclassified to income for the period, net of taxes			
Gain from investments in equity instruments	6.1.2 y 15	-	9,276
Share of other comprehensive income of subsidiaries accounted for under the equity method	15.	(1,061)	3,070
Total other comprehensive income that will not be reclassified to the results of the period, net of taxes		(1,061)	12,346
Items to be reclassified to income for the period, net of taxes			
(Loss) gain from cash flows hedges	15	(7,752)	10,301
Share of other comprehensive income of subsidiaries accounted for under the equity method	15	(427,087)	(317,317)
Total other comprehensive income to be reclassified to profit or loss, net of taxes		(434,839)	(307,016)
Total other comprehensive income		(435,900)	(294,670)
Total comprehensive income		775,068	912,567

The accompanying Notes are an integral part of the separate financial statements.

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GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim separate statement of changes in equity
Changes for the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	Issued share capital	Premium on the issue of share	Acquisition treasury shares	Reserves	Reserves for acquisition of treasury shares	Net income for the period	Retained earnings	Other comprehensive income	Total equity
As of December 31, 2024		109,121	3,290,767	(9,537,998)	566,470	9,674,774	5,331,776	9,735,037	2,262,266	21,432,213
Other comprehensive income	15	-	-	-	-	-	-	-	(294,670)	(294,670)
Net profit for the period		-	-	-	-	-	1,207,237	-	-	1,207,237
Total net comprehensive income for the period		-	-	-	-	-	1,207,237	-	(294,670)	912,567
Allocation to discretionary reserves		-	-	-	5,331,776	-	(5,331,776)	-	-	-
Ordinary dividend (\$1,500 Colombian pesos per share) recognized as distributions to owners	14	-	-	-	(592,693)	-	-	-	-	(592,693)
Minimum dividends, preferred shares	12	-	-	-	-	-	-	10,118	-	10,118
Withholding tax attributable to shareholder		-	-	-	-	-	-	(5)	-	(5)
Recognition of other comprehensive income from sales of subsidiaries	9	-	-	-	-	-	-	7,386	-	7,386
As of March 31, 2025		109,121	3,290,767	(9,537,998)	5,305,553	9,674,774	1,207,237	9,752,536	1,967,596	21,769,586
As of December 31, 2025		109,121	784,688	(9,537,998)	4,843,120	9,674,774	1,641,954	6,218,961	1,819,999	15,554,619
Other comprehensive income	15	-	-	-	-	-	-	-	(435,900)	(435,900)
Net profit for the period		-	-	-	-	-	1,210,968	-	-	1,210,968
Total net comprehensive income for the period		-	-	-	-	-	1,210,968	-	(435,900)	775,068
Allocation to discretionary reserves		-	-	-	1,641,954	-	(1,641,954)	-	-	-
Ordinary dividend (\$2,000 Colombian pesos per share) recognized as distributions to owners	14	-	-	-	(655,412)	-	-	-	-	(655,412)
Minimum dividends, preferred shares	12	-	-	-	-	-	-	14,557	-	14,557
Withholding tax attributable to shareholder		-	-	-	-	-	-	1,038	-	1,038
As of March 31, 2026		109,121	784,688	(9,537,998)	5,829,662	9,674,774	1,210,968	6,234,556	1,384,099	15,689,870

The accompanying Notes are an integral part of the separate financial statements.

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(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim separate cash flow statement
For the periods ending March 31, 2026, and March 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to March 31, 2026	January 1 to March 31, 2025
Cash flows from operating activities			
Net profit for the period		1,210,968	1,207,237
Adjustments of non-current events, not (generated) cash, to reconcile net profit			
Results of non-current assets held for sale and for distribute to shareholders	10	-	(195,181)
Adjustments to reconcile net profit			
Income tax	8	3,830	59,195
Interest and others	19.2	234,756	205,434
Depreciation and amortization expense		737	684
Unrealized foreign currency loss (gain)		3,005	(101,991)
Fair value - financial derivatives instruments and investments	6.2.2.2 - 6.1.2	1,852	102,556
(Gain) from equity method	9.2.1	(417,129)	(351,436)
Changes in operating assets and liabilities			
(Decrease) in other accounts payable		(5,170)	(7,213)
(increase) decrease in other accounts receivable		(731)	(1,135)
(Increase) in accounts receivable from associates		(1,057,943)	(1,085,774)
Adjustment for employee benefits		2,332	265
Withholding tax on dividends received		1,037	(5)
Decrease in other assets		2,670	-
Dividends received from associates and subsidiaries		142,302	448,007
Income tax (paid)		(177)	(153,319)
Interest (paid)		(35)	(224)
Cash flows from operating activities		122,304	127,100
Cash flows in investing activities			
Cash flows from movements in subsidiaries	9.2.1	-	54,277
Other payments to acquire investments in associates		-	(42,079)
Equipment purchases		-	(20)
Cash flows from investment activities		-	12,178
Cash flows in financing activities			
(Payments) collections derivative financial instruments		(15,523)	82,278
Amounts from loans		760,063	1,070,365
Loan repayments		(565,001)	(1,043,591)
Payment of financial lease liabilities		(585)	(557)
Dividends paid		(121,532)	(138,056)
Interest paid		(170,739)	(156,175)
Cash flows (used in) financing activities		(113,317)	(185,736)
Net increase (decrease) in cash and cash equivalents		8,987	(46,458)
Effect of exchange rate changes on cash and cash equivalents		(145)	8,958
Cash and cash equivalents at the beginning of the period		7,649	132,040
Cash and cash equivalents at the end of the period		16,491	94,540

The accompanying Notes are an integral part of the separate financial statements.

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Informe de revisión de estados financieros intermedios

A los señores Miembros de la Junta Directiva de
Grupo de Inversiones Suramericana S. A.

Introducción

He revisado el estado de situación financiera separado de periodos intermedios adjunto de Grupo de Inversiones Suramericana S. A. y sus subsidiarias al 31 de marzo de 2026 y los correspondientes estados separados de periodos intermedios de resultados, de resultados integrales, de cambios en el patrimonio y de flujos de efectivo por el período de tres meses finalizado en esa fecha y las notas, que incluyen información sobre las políticas contables materiales y otra información explicativa. La Administración de la Compañía es responsable por la adecuada preparación y presentación razonable de estos estados financieros separados de periodos intermedios de acuerdo con las Normas de Contabilidad y de Información Financiera Aceptadas en Colombia para estados financieros intermedios. Mi responsabilidad es expresar una conclusión sobre estos estados financieros separados de periodos intermedios con base en mi revisión.

Alcance de la revisión

Llevé a cabo mi revisión de acuerdo con la Norma Internacional de Encargos de Revisión 2410, "Revisión de Información Financiera Intermedia realizada por el auditor independiente de la entidad". Una revisión de estados financieros intermedios consiste en realizar indagaciones, principalmente a las personas responsables de los asuntos financieros y contables y aplicar procedimientos analíticos y otros procedimientos de revisión. Una revisión tiene un alcance sustancialmente menor que el de una auditoría de acuerdo con las Normas Internacionales de Auditoría Aceptadas en Colombia y, por consiguiente, no me permite obtener seguridad de haber conocido todos los asuntos significativos que pudieran haberse identificado en una auditoría. Por lo tanto, no expreso una opinión de auditoría.

Conclusión

Con base en mi revisión, nada ha llamado a mi atención que me haga pensar que los estados financieros separados de periodos intermedios que se adjuntan no presenta razonablemente, en todos los aspectos materiales, la situación financiera de Grupo de Inversiones Suramericana S. A. y sus subsidiarias al 31 de marzo de 2026 y los resultados de sus operaciones y sus flujos de efectivo por el período de tres meses finalizado en esa fecha, de conformidad con las Normas de Contabilidad y de Información Financiera Aceptadas en Colombia para estados financieros intermedios.



Joaquin Guillermo Molina Morales

Revisor Fiscal

Tarjeta Profesional No. 47170-T

Designado por PwC Contadores y Auditores S. A. S.

14 de mayo de 2026

PwC Contadores y Auditores S.A.S.,
Calle 7 Sur No. 42-70, Torre 2, Piso 11, Edificio Forum,
Medellín, Colombia. Tel: (60-4) 6040606

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Events after the reported date

Refinancing of obligations and maturity of international bonds

On April 23, 2026, the Company received a disbursement of \$900,000 from the credit facility committed since 2025 with Banco Bilbao Vizcaya Argentaria S.A. (Colombia). The term for the payment of the loan is 5 years from the date of disbursement, interest based on the IBR rate plus 2.20% payable quarterly.

Subsequently, on April 29, 2026, these resources were used, in conjunction with the Company's cash, to pay the international bonds issued on April 29, 2016.

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Appendices

Detail of Grupo SURA's risk exposures and its investments in Q1 2026

For Grupo SURA (hereinafter the Company), risk management is a dynamic and interactive process, which constitutes a fundamental component of the strategy that supports decision-making processes. Understanding risks as opportunities, preparing for uncertainty, setting up new businesses, exploring geographies, enhancing talent, among other aspects, are an essential part of this management. This management model is consistent with our vision of risks as an investment manager, reaffirms our comprehensive management of the aggregate risks of the portfolio and enables us to perform prospective risk analyses considering the correlation between them.

The Companies' exposures and sensitivities to credit and liquidity risks are presented below.

Credit risk

Insurance companies, when managing the investment portfolios that support technical reserves, manage exposure to credit risk through policies for assigning quotas, limits and controls, which in turn are accompanied by methodologies and procedures that allow the characterization, quantification and monitoring of the evolution of this risk in the different assets of the portfolio.

In order to provide a uniform scale that allows for comprehensive comparisons and analyses of the exposure of this risk, the ratings are re-expressed on an international scale, based on the sovereign ratings issued by S&P, Fitch and Moody's. The methodology for choosing the rating consists of taking the best rating from the three sources, as long as said rating has been issued during the last three months. Otherwise, the most recent rating available from any of the three rating agencies is taken.

The following table shows the breakdown of the distribution of the companies' fixed-income financial assets by credit rating (International Scale):

Rating	March 31, 2026									
	Brazil (1) BB-	Chile (1) A-	Colombia (1) BB+	Mexico (1) BBB	Panama (1) BBB	Dominican Republic (1) BB-	Uruguay (1) BBB	Bermuda (1) A	Chile (2) A+	Colombia (2) BB+
Government	82%	17%	72%	81%	43%	40%	76%	24%	6%	97%
AAA	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%
AA+	0%	0%	0%	0%	0%	0%	0%	2%	0%	0%
AA	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%
AA-	0%	0%	0%	0%	2%	0%	0%	0%	0%	0%
A+	0%	0%	0%	0%	0%	0%	0%	29%	0%	0%
A	0%	0%	0%	0%	0%	0%	0%	10%	13%	0%
A-	0%	39%	1%	0%	0%	0%	1%	8%	0%	0%
BBB+	0%	11%	0%	0%	2%	0%	7%	9%	0%	0%

BBB	0%	28%	0%	0%	0%	0%	3%	0%	65%	0%
BBB-	0%	4%	0%	14%	0%	0%	0%	0%	0%	0%
BB+	1%	0%	21%	1%	21%	0%	0%	7%	0%	0%
BB	5%	0%	2%	3%	3%	2%	0%	0%	7%	3%
BB-	8%	0%	2%	0%	2%	11%	0%	0%	0%	0%
Other (3)	5%	0%	1%	1%	27%	48%	0%	0%	9%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Rating	December 31, 2025									
	Brazil (1)	Chile (1)	Colombia (1)	Mexico (1)	Panama (1)	Dominican Republic (1)	Uruguay (1)	Bermuda (1)	Chile (2)	Colombia (2)
	BB-	A-	BB+	BBB	BBB	BB-	BBB	A	A+	BB+
Government	68%	13%	74%	79%	37%	46%	93%	29%	5%	96%
AAA	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%
AA+	0%	0%	0%	0%	0%	0%	0%	2%	0%	0%
AA	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
AA-	0%	0%	0%	0%	2%	0%	0%	0%	0%	0%
A+	0%	0%	0%	0%	0%	0%	0%	29%	0%	0%
A	0%	0%	0%	0%	0%	0%	0%	10%	13%	0%
A-	0%	42%	1%	0%	0%	0%	3%	8%	0%	0%
BBB+	0%	14%	0%	0%	2%	0%	3%	10%	0%	0%
BBB	0%	27%	0%	0%	1%	0%	1%	2%	66%	0%
BBB-	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%
BB+	4%	0%	20%	1%	20%	0%	0%	7%	0%	0%
BB	8%	0%	2%	3%	7%	2%	0%	0%	8%	3%
BB-	8%	0%	2%	0%	4%	7%	0%	0%	0%	0%
Other (3)	12%	0%	1%	1%	27%	45%	0%	0%	9%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(1) It corresponds to the countries where the subsidiaries of the subsidiary Suramericana S.A. operate.

(2) Corresponds to the countries where the subsidiaries of the subsidiary Sura Asset Management S.A. operate.

(3) In the case of the "Other" category, there are securities with a local investment grade rating, which, when restated on an international scale, result in ratings below BB- due to the sovereign rating of these countries. In the case of Chile, this category mainly covers investments in mutual mortgages.

Credit risk in exposures to financial derivatives

The following table presents the details of the companies' exposures to financial derivatives, by credit rating:

Net Exposure to Derivative Financial Instruments – Grupo SURA			
Bank	Rating	March 31, 2026	December 31, 2025
Merrill Lynch & Co., Inc.	A+	75,570	112,098
Citibank National Association	A+	(14,404)	3,018
JP Morgan Chase Bank N.A.	A+	(40,771)	(20,669)
Morgan Stanley & Co International PLC	A+	0	205

Goldman Sachs International	A+	9,225	13,249
Banco Bilbao Vizcaya Argentaria S,A,	BB+	(37,095)	(21,920)
Bancolombia S,A,	BB+	356	296
Davivienda S,A,	BB+	(473)	142

Net Exposure to Derivative Financial Instruments – Suramericana S.A, - Seguros Sura Colombia				
Counterparty	Rating	March 31, 2026 (1)	December 31, 2025 (1)	
Banco JP Morgan Colombia S.A.,	BB+	1,996	4,029	
Banco de Comercio Exterior de Colombia S.A.,	BB+	-	0	
Citibank Colombia	BB+	(1,639)	2,103	
Banco Davivienda S,A,	BB+	(2,388)	3,099	
JP Morgan Chase & Co	AA-	74,533	82,048	
Goldman Sachs	A+	361	(665)	
Banco de Occidente S.A.,	AA+	2,659	12,989	
BBVA Colombia S.A.,	BB+	-	0	
Banco Itaú Corpbanca Colombia S,A,	BB+	8,329	(1,834)	
Citibank N,A,	A+	(204)	(2,801)	

Liquidity risk

It refers to the ability of the Companies to generate the resources that allow them to meet the obligations acquired with shareholders, creditors and other stakeholders and the proper functioning of their businesses. The Companies manage this risk through a short- and long-term liquidity management strategy, which guarantees the fulfillment of obligations without incurring cost overruns; they also proactively monitor their cash flows to manage collections and payments, anticipating surpluses or liquidity deficits; In addition, they maintain available lines of credit and liquid investments to face possible situations and access immediate liquidity.

Liquidity risk management at Grupo SURA

From the perspective of the Consolidated Financial Statements, Grupo SURA has assets at its disposal to manage liquidity, which are presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	2,821,132	0	0	2,821,132
Investments	13,171,705	23,008,421	15,456,344	51,636,470
Accounts receivable, related parts	1,104,988	0	0	1,104,988
Other accounts receivable	3,470,749		0	3,470,749
Total	20,568,574	23,008,421	15,456,344	59,033,339
December 31, 2025	Less than a year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	2,686,482			2,686,482
Investments	12,608,317	22,296,270	15,639,569	50,544,155
Accounts receivable, related parts	31,861			31,861
Other accounts receivable	3,398,715			3,398,715
Total	18,725,374	22,296,270	15,639,569	56,661,213

The maturities of the Company's consolidated financial obligations are also presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	233,800	4,317,629	1,104,329	5,655,758
Derivative financial instruments	20,600	109,219	68,859	198,678
Accounts Payable to Related Parties	808,808	0	0	808,808
Other accounts payable	2,495,708	92,814	0	2,588,522
Bonds issued	1,429,447	1,896,073	2,441,323	5,766,843
Preferred stock liabilities	0	0	521,535	521,535

Commitments to non-controlling interests	0	0	1792276	1,792,276
Total	4,988,363	6,415,735	5,928,322	17,332,420

December 31, 2025	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	307,204	3,839,195	1,100,773	5,247,172
Derivative financial instruments	29,554	69,094	64,673	163,321
Accounts Payable to Related Parties	131,213	-	-	131,213
Other accounts payable	2,505,980	53,775	-	2,559,755
Bonds issued	1,442,945	1,624,193	2,735,648	5,802,786
Preferred stock liabilities	-	-	522,504	522,504
Commitments to non-controlling interests	-	-	1,778,575	1,778,575
Total	4,416,896	5,586,257	6,202,173	16,205,326

Grupo SURA's contribution to the Consolidated Financial Statements represents the following assets to manage liquidity, which are presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	16,491	0	0	16,491
Investments	0	0	42,255	42,255
Accounts receivable, related parts	1,837,165	0	0	1,837,165
Other accounts receivable	1,358	0	0	1,358
Total	1,855,014	0	42,255	1,897,269

December 31, 2025	Less than a year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	7,649	0	0	7,649
Investments	0	0	42,030	42,030
Accounts receivable, related parts	0	0	0	0
Other accounts receivable	626	0	0	626
Total	8,275	0	42,030	50,305

The maturities of the Company's consolidated financial obligations are also presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	98,965	3,801,843	1,104,329	5,005,137
Derivative financial instruments	3,384	108,930	0	112,314
Accounts Payable to Related Parties	664,253	0	0	664,253
Other accounts payable	24,268	0	0	24,268
Bonds issued	1,123,296	688,640	581,374	2,393,310
Preferred stock liabilities	0	0	521,535	521,535
Commitments to non-controlling interests	0	0	1,792,276	1,792,276
Total	1,914,166	4,599,413	3,999,514	10,513,093

December 31, 2025	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	98,489	3,640,878	1,100,773	4,840,140
Derivative financial instruments	5,879	69,094	-	74,973
Accounts Payable to Related Parties	130,373	-	-	130,373
Other accounts payable	27,019	-	-	27,019
Bonds issued	1,136,941	689,113	582,052	2,408,106
Preferred stock liabilities	-	-	522,504	522,504
Commitments to non-controlling interests	-	-	1,778,575	1,778,575
Total	1,398,701	4,399,085	3,983,904	9,781,690

Suramericana has assets at its disposal to manage liquidity, which are presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	1,354,337	0	0	1,354,337
Investments	3,998,022	17,761,960	380,283	22,140,265
Accounts receivable, related parts	39,523	0	0	39,523
Other accounts receivable	1,247,881		0	1,247,881
Total	6,639,763	17,761,960	380,283	24,782,006

December 31, 2025	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	1,179,553	0	0	1,179,553
Investments	3,580,669	17,513,947	280,959	21,375,575
Accounts receivable, related parts	31,840	0	0	31,840
Other accounts receivable	1,209,796	-9026	0	1,200,770
Total	6,001,858	17,504,921	280,959	23,787,738

Likewise, the maturities of Suramericana's financial obligations are presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	132,489	515,786	0	648,275
Derivative instruments	17,216	289	0	17,505
Accounts Payable to Related Parties	62,398	0	0	62,398
Other accounts payable	1,703,792	92,814	0	1,796,606
Bonds issued	306,151	553,608	0	859,759
Total	2,222,047	1,162,497	0	3,384,544

December 31, 2025	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	206,581	198,317	-	404,898
Derivative instruments	23,675	-	-	23,675
Accounts Payable to Related Parties	-	-	-	-
Other accounts payable	1,866,804	-	-	1,866,804
Bonds issued	306,004	263,959	288,765	858,728
Total	2,403,064	462,276	288,765	3,154,105

SURA Asset Management has assets at its disposal to manage liquidity, which are presented below:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	1,179,553	0	0	1,179,553
Investments	3,580,669	17,513,947	280,959	21,375,575
Accounts receivable, related parts	31,840	0	0	31,840
Other accounts receivable	1,200,770	0	0	1,200,770
Total	5,992,832	17,513,947	280,959	23,787,738

December 31, 2025	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Cash and cash equivalents	1,461,018	0	0	1,461,018

Investments	9,027,648	4,781,526	15,291,616	29,100,790
Accounts receivable, related parts	189	0	0	189
Other accounts receivable	2,183,175	1487	12	2,184,674
Total	12,672,030	4,783,013	15,291,628	32,746,671

The maturities of SURA Asset Management's financial obligations are as follows:

March 31, 2026	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	2,346	0	0	2,346
Derivative instruments	0	0	68,859	68,859
Accounts Payable to Related Parties	82,153	0	0	82,153
Other accounts payable	767,648	0	0	767,648
Bonds issued	0	653,825	1,859,949	2,513,774
Total	852,147	653,825	1,928,808	3,434,780

December 31, 2024	Less than 1 year	Between 1 and 5 years old	More than 5 years	Total
Financial obligations	2,346	0	0	2,346
Derivative instruments	0	0	68,859	68,859
Accounts Payable to Related Parties	82,157	0	0	82,157
Other accounts payable	767,648	0	0	767,648
Bonds issued	0	653,825	1,859,949	2,513,774
Total	852,151	653,825	1,928,808	3,434,784