GRUPO sura

Free translation

CONSOLIDATED
Financial statements

Limited review under International Standard for Review Engagement NITR 2410

As of September 30, 2026, and as of December 31, 2025, and for the periods for nine and three months ending on September 30, 2026, and September 30, 2025

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CERTIFICATION OF THE PARENT COMPANY LEGAL REPRESENTATIVE AND ACCOUNTANT

Medellin, November 12, 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 September 30, 2026, September 30, 2025, and December 31, 2025.

Completeness: All economic events performed by Grupo SURA during the periods ending September 30, 2026, September 30, 2025, and December 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 September 30, 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 September 30, 2026, September 30, 2025, 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 these accompanying interim consolidated financial statements for the periods ending September 30, 2026, and September 30, 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 September 30, 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



Financial

STATEMENTS

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated financial position statement
As of September 30, 2026, and December 31, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	September 30, 2026	December 31, 2025
Assets			
Cash and cash equivalents and others	6	3,315,510	2,686,482
Investments	6	52,840,329	50,544,155
Accounts receivable	6	3,387,799	3,398,715
Derivative financial instruments	6	297,427	284,469
Insurance contract assets	7	4,908,157	5,420,656
Reinsurance contract assets	7	6,954,150	5,966,957
Receivables from related parties	34	631,013	31,861
Current tax assets	8	372,212	421,344
Deferred acquisition cost	9	1,634,511	1,774,356
Investments in associates and joint ventures	10	11,789,904	12,064,168
Non-current assets held for sale	11	32,545	57,042
Properties and equipment, net	12	1,425,541	1,473,193
Right- of- use assets	13	349,691	402,798
Other intangible assets	14	2,277,853	2,749,829
Deferred tax assets	8	136,407	171,068
Goodwill	14	4,399,731	5,095,011
Other assets	15	642,667	603,406
Total assets		**95,395,447**	**93,145,510**
Liabilities			
Financial liabilities	6	6,418,034	5,247,172
Derivative instruments	6	343,007	163,321
Accounts payable	6	2,278,713	2,559,755
Payable to related parties	34	379,582	131,213
Lease liabilities	13	354,691	403,959
Insurance contract liabilities	7	52,395,735	49,089,313
Reinsurance contract liabilities	7	1,845,350	1,924,712
Current tax liabilities	8	116,547	123,000
Employee benefits	16	881,770	860,777
Provisions and contingents	17	1,129,742	1,019,566
Deferred income liabilities	18	395,134	457,019
Bonds issued	6	4,124,672	5,802,786
Commitments with non-controlling interests	6	1,776,136	1,778,575
Deferred tax liabilities	8	1,376,266	1,493,777
Liabilities preferred shares	19	520,075	522,504
Total liabilities		**74,335,454**	**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	8,305,572	7,067,808
Reserve for acquisition of treasury shares	20	10,037,998	9,674,774
Net profit for the period		2,328,317	1,841,118
Retained earnings		6,378,381	6,731,189
Other comprehensive income	22	616,954	2,827,071
Equity attributable to the holders of the controlling interest		**19,023,033**	**19,497,771**
Non-controlling interest	23	2,036,960	2,070,290
Total equity		**21,059,993**	**21,568,061**
Total equity and liabilities		**95,395,447**	**93,145,510**

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

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Ricardo Jaramillo Mejía
Parent Company Legal Representative

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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 for nine and three-months ending September 30, 2026, and September 30, 2025
(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Income					
Insurance premium issued		17,285,012	17,822,770	5,748,178	6,274,431
Insurance premium ceded to reinsurers		(2,797,953)	(3,317,601)	(934,229)	(1,183,464)
Retained premiums	**7**	**14,487,059**	**14,505,169**	**4,813,949**	**5,090,967**
Unearned premium		(2,037,127)	(2,295,621)	(571,207)	(965,134)
Earned retained premiums	**7**	**12,449,932**	**12,209,548**	**4,242,742**	**4,125,833**
Return on investments at amortized cost, cash and cash equivalents and other income on receivables at amortized cost	27	3,082,418	2,338,520	926,216	672,734
Net return on investments measured at fair value	6.1.2	1,202,867	1,130,083	(191,729)	921,057
Income from commissions	25	3,776,175	3,759,309	1,182,320	1,307,441
Sales of services	26	1,472,187	1,300,155	498,070	461,900
Income from equity method	10	1,557,434	1,376,950	537,936	516,097
Gain on realization on investments measured at fair value	6.1.2	72,621	93,534	21,577	(165,371)
Other operational income	27	230,806	251,832	24,135	71,094
Total income		**23,844,440**	**22,459,931**	**7,241,267**	**7,910,785**
Costs and expenses					
Insurance claims		(10,652,669)	(9,265,581)	(3,382,409)	(3,229,039)
Reimbursed claims		1,663,682	1,150,030	668,712	448,403
Net retained claims expense	**7**	**(8,988,987)**	**(8,115,551)**	**(2,713,697)**	**(2,780,636)**
Commissions paid to intermediaries	25	(2,913,703)	(2,856,484)	(943,763)	(957,285)
Insurance costs and expenses	7	(1,560,815)	(1,544,914)	(564,131)	(573,733)
Costs of services sales	26	(1,459,416)	(1,297,047)	(499,980)	(443,860)
Administrative expenses	28	(2,135,949)	(1,885,684)	(611,269)	(608,950)
Employee benefits	16	(1,727,548)	(1,652,566)	(575,655)	(547,666)
Fees	29	(333,196)	(325,014)	(111,148)	(109,875)
Depreciation and amortization		(391,865)	(405,323)	(108,767)	(123,307)
Other expenses	27	(54,679)	(41,246)	(33,636)	(21,722)
Total costs and expenses		**(19,566,158)**	**(18,123,829)**	**(6,162,046)**	**(6,167,034)**
Operating profit		**4,278,282**	**4,336,102**	**1,079,221**	**1,743,751**
Gain net (loss) from financial derivatives valuations to fair value	30	158,828	(90,296)	91,318	(29,847)
Foreign exchange differences, net	30	138,544	95,022	90,230	5,458
Interest expense and others	30	(1,022,827)	(1,011,188)	(328,248)	(376,570)
Other financial costs	30	(109)	-	(109)	-
Net financial profit		**(725,564)**	**(1,006,462)**	**(146,809)**	**(400,959)**
Profits before tax from continuing operations		**3,552,718**	**3,329,640**	**932,412**	**1,342,792**
Income taxes	8	(883,050)	(885,491)	(207,832)	(354,156)
Net profit from continuing operations		**2,669,668**	**2,444,149**	**724,580**	**988,636**
Net result from discontinued operations	11	225	(24,007)	16	(9,785)
Net result from assets held for distribute to shareholders	11	-	430,388	-	430,388
Net profit for the period		**2,669,893**	**2,850,530**	**724,596**	**1,409,239**
Net profit attributable to the controlling interests		**2,328,317**	**2,458,449**	**647,649**	**1,237,687**
Net profit non-controlling interests	23	341,576	392,081	76,947	171,552
Net earnings per share from continuing operations, expressed in Colombian pesos	31	7,229.49	5,179.73	2,018.65	3,408.20
Net earnings (loss) per share from discontinued operations, expressed in Colombian pesos	31	1.27	(94.25)	0.09	(49.29)
Net diluted earnings per share from continuing operations, expressed in Colombian pesos	31	7,013.79	5,152.39	1,958.76	3,314.37
Net diluted earnings (loss) per share from discontinued operations, expressed in Colombian pesos	31	1.15	(85.39)	0.08	(43.79)

The accompanying Notes are an integral part of the interim 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 11.4.).

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(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.

Interim consolidated comprehensive income statement

For the periods for nine and three-months ending September 30, 2026, and September 30, 2025

(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Net profit for the period		**2,669,893**	**2,850,530**	**724,596**	**1,409,239**
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	(14,800)	4,320	(14,778)	(14,998)
Gain (loss) from property and equipment revaluation	22	6,784	(2,788)	2,539	(683)
New measurements from defined benefit plans	22	(2,156)	(173)	(2,144)	-
Participation of other comprehensive income from associates and joint ventures accounted for using the equity method	22	(52,068)	137,057	3,350	131,949
Total other comprehensive income that will not be reclassified to the results of the period, net of taxes		**(62,240)**	**138,416**	**(11,033)**	**116,268**
Items to be reclassified to income for the period, net of taxes					
(Loss) from foreign currency translation differences	22	(1,979,840)	(655,626)	(840,697)	(548,346)
(Loss) gain from cash flows hedges	22	(81,350)	49,360	(9,098)	7,945
Gain on hedging net investments in foreign operations with derivative financial instruments	22	137,371	3,856	45,804	59,483
Participation of other comprehensive income from associates and joint ventures accounted for using the equity method	22	(391,635)	(1,171,537)	(58,894)	(814,856)
Total other comprehensive income to be reclassified to profit or loss, net of taxes		**(2,315,454)**	**(1,773,947)**	**(862,885)**	**(1,295,774)**
Total other comprehensive income		**(2,377,694)**	**(1,635,531)**	**(873,918)**	**(1,179,506)**
Total comprehensive income		**292,199**	**1,214,999**	**(149,322)**	**229,733**
Comprehensive income attributable to:					
Equity holders of the parent		**118,200**	**882,841**	**(417,572)**	**(115,425)**
Non-controlling interest		173,999	332,158	268,250	345,158

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

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(See attached report)

GRUPO DE INVERSIONES SURAMERICANA S.A.
Interim consolidated changes in equity statement
Changes for the periods for nine months ending September 30, 2026, and September 30, 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	-	-	-	-	-	-	-	(1,575,608)	**(1,575,608)**	(59,923)	**(1,635,531)**
Net income for the period		-	-	-	-	-	2,458,449	-	-	**2,458,449**	392,081	**2,850,530**
Total net comprehensive income for the period		**-**	**-**		**-**	**-**	**2,458,449**	**-**	**(1,575,608)**	**882,841**	**332,158**	**1,214,999**
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		-	-	-	6,245,183	-	-	(6,245,183)	-	-	-	-
Spin-off non-current assets held for distribute to shareholders		-	(2,506,079)	-	(513,000)	-	-	(3,585,814)	-	**(6,604,893)**	**-**	**(6,604,893)**
Lower dividend to be distributed due to cancellation of shares		-	-	-	50,567	-	-	-	-	**50,567**	**-**	**50,567**
Minimum dividend on preferred shares	19	-	-	-	-	-	-	30,354	-	**30,354**	-	**30,354**
Commitments with non-controlling interests		-	-	-	-	-	-	(108,574)	-	**(108,574)**	(41,687)	**(150,261)**
Shareholder dividend withholding effect		-	-	-	-	-	-	1,759	-	**1,759**	-	**1,759**
Recognition of other comprehensive income from sales of subsidiaries		-	-	-	-		-	7,387	-	**7,387**	-	**7,387**
Reclassification to non-controlling interest		-	-	-	-	-	-	(72,144)	-	**(72,144)**	72,144	-
Inflationary effect and foreign exchange difference		-	-	-	-	-	-	(6,216)	-	**(6,216)**	(1,446)	**(7,662)**
Other changes in equity		-	-	-	-	-	-	4,053	-	**4,053**	5,072	**9,125**
Balance as of September 30, 2025		**109,121**	**784,688**	**(9,537,998)**	**7,197,479**	**9,674,774**	**2,458,449**	**6,540,836**	**2,906,405**	**20,133,754**	**2,244,538**	**22,378,292**
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	-	-	-	-	-	-	-	(2,210,117)	**(2,210,117)**	(167,577)	**(2,377,694)**
Net income for the period		-	-	-	-	-	2,328,317	-	-	**2,328,317**	341,576	**2,669,893**
Total net comprehensive income for the period		**-**	**-**	**-**	**-**	**-**	**2,328,317**	**-**	**(2,210,117)**	**118,200**	**173,999**	**292,199**
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)**	(205,707)	**(861,119)**
Allocation to discretionary reserves	20.3.2	-	-	-	2,256,400	-	-	(2,256,400)	-	**-**	-	**-**
Minimum dividends, preferred shares	19	-	-	-	-	-	-	43,672	-	**43,672**	-	**43,672**
Commitments with non-controlling interests	6.2.5.3	-	-	-	-	-	-	10,550	-	**10,550**	(8,111)	**2,439**
Allocation between reserves	20.3.2	-	-	-	(363,224)	363,224	-	-	-	**-**	-	**-**
Shareholder dividend withholding effect		-	-	-	-	-	-	1,132	-	**1,132**	-	**1,132**
Changes in controlling Interests of subsidiaries due to share issuances		-	-	-	-	-	-	-	-	**-**	15,521	**15,521**
Inflationary effect and foreign exchange difference		-	-	-	-	-	-	895	-	**895**	208	**1,103**
Other changes in equity		-	-	-	-	-	-	6,225	-	6,225	(9,240)	**(3,015)**
Balance as of September 30, 2026		**109,121**	**784,688**	**(9,537,998)**	**8,305,572**	**10,037,998**	**2,328,317**	**6,378,381**	**616,954**	**19,023,033**	**2,036,960**	**21,059,993**

The accompanying Notes are an integral part of the interim 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 cash flow statement

For the periods for nine months ending September 30, 2026, and September 30, 2025

(Amounts expressed in millions of Colombian pesos)

	Note	January 1 to September 30, 2026	January 1 to September 30, 2025
Cash flows from operating activities			
Net income for the period		**2,669,893**	**2,850,530**
Adjustments to reconcile net income for the period			
Net result from discontinued operations	11.3	(225)	24,007
Net result from non-current assets held for distribute to shareholders	11.3	-	(430,388)
Income taxes	8	883,050	885,491
Interest and other	30	1,022,827	1,011,188
Depreciation and amortization expense		391,865	405,323
Impairment recognized in profit for the period		27,032	37,259
Recovery of impairment on investments	6.1.2	25	10,130
(Gain) variation foreign currency		(331,445)	(1,151,966)
(Gain) from fair value investments and trading derivative financial instruments		(1,370,371)	(1,147,973)
Valuation of investments at amortized cost	6.1.2	(3,082,418)	(2,338,520)
Results from equity method	10	(1,557,434)	(1,376,950)
Changes in estimates insurance contract		5,079,950	3,285,857
Amortization deferred acquisition cost– DAC	9	56,246	315,684
Changes in operating assets and liabilities			
Other cash inflows		1,132	9,145
Decrease inventories		9,430	415
Decrease in accounts receivable from the insurance activity		485,204	560,591
Decrease in other accounts receivable		10,915	272,160
(Increase) decrease in accounts receivable from related parties		(44,073)	25,369
(Decrease) in other accounts payable		(280,427)	(8,683)
(Decrease) in insurance activity accounts payable		(194,935)	(170,115)
(Decrease) in deferred acquisition cost adjustment – DAC		(112,280)	(393,235)
Increase in provisions and employee benefits		131,168	32,588
Other non-financial assets and liabilities		(162,816)	(67,994)
Disposal of non-current assets		24,497	(33,635)
Net change in insurance contracts		(1,380,366)	314,606
Dividends received from associates		830,841	1,368,552
Income tax paid		(782,948)	(1,616,458)
Interest received		310,551	755,096
Cash flows from operating activities		**2,634,888**	**3,428,074**
Cash flows in investing activities			
Other charges on the sale of equity or debt instruments		42,142,532	41,863,986
Other payments to acquire equity or debt instruments		(42,525,852)	(43,826,242)
Cash flows used in the capitalization of joint ventures		-	(1,475)
Sale of property and equipment		4,604	16,948
Purchases of property and equipment		(80,366)	(15,964)
Sales of intangible assets		75,710	42,646
Purchases of intangible assets		(103,046)	(159,438)
Sales of other long-term assets		6,755	3,012
Purchases of other long-term assets		(361)	(34,384)
Dividends received from financial Instruments		120	19,231
Cash flows from (used in) investing activities		**(479,904)**	**(2,091,680)**
Cash flows in financing activities			
Collections from futures contracts, forward contracts and financial options (swaps)		125,710	576,381
Proceeds from loans		5,480,328	4,644,812
Loan repayments		(5,696,434)	(5,108,456)
Payments of liabilities from finance leases		(133,975)	(60,392)
Dividends paid to shareholders of the parent	21	(451,015)	(432,736)
Dividends paid to non-controlling interest		(162,350)	(147,600)
Interest paid		(729,346)	(673,552)
Cash flows (used in) financing activities		**(1,567,082)**	**(1,201,543)**
Net increase in cash and equivalents before the effect of exchange rate changes		**587,902**	**134,851**
Effect of the variation in exchange rates on cash and cash equivalents		41,126	(30,271)
Net increase in cash and equivalents		**629,028**	**104,580**
Cash and equivalents and others at the beginning of the period		2,686,482	2,975,302
Cash and cash equivalents and others at the end of the period		**3,315,510**	**3,079,882**

The accompanying Notes are an integral part of the interim 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)

NOTES
to the financial statements

GRUPO DE INVERSIONES SURAMERICANA S.A.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of September 30, 2026, and December 31, 2025, and for the periods for nine and three months ending September 30, 2026, and September 30, 2025

(Amounts expressed in millions of Colombian pesos, except for net earnings per share and exchange rates, which are expressed in Colombian pesos.)

NOTE 1. REPORTING ENTITY

Grupo de Inversiones Suramericana S.A. is a public limited company, incorporated and domiciled in Colombia, whose shares are listed on the Colombian Stock Exchange *(BVC, acronym in Spanish original)*. Its main domicile is at Carrera 43A, number 5A - 113, 14th Floor, Medellín, Colombia, but it may have branches, agencies, offices and representations in other cities in the country and abroad, when so determined by its Board of Directors. The term of duration of the Company is until 2120.

Its main corporate purpose is investment in real estate and personal property. Regarding investment in personal property, as well as any kind of personal property, investments may be in shares, quotas or parts in companies, entities, organizations, funds or any other legal figure that allows investment of resources. Similarly, it may invest in fixed or variable income securities or documents, whether they are registered on the public securities market. Regardless, the issuers as well as the recipients of the investment may be public or private, national or foreign.

Additional, Grupo de Inversiones Suramericana S.A. is the parent company of a business group and through its subsidiaries has a presence in ten countries in Latin America and participates in strategic sectors of the economy such as insurance, pensions, savings, investment and asset management. Hereinafter, Grupo de Inversiones Suramericana S.A. and its subsidiaries are referred to as Grupo SURA.

Grupo de Inversiones Suramericana S.A. is subject to the control of the Financial Superintendency of Colombia *(SFC, acronym for the Spanish original)* and is listed on the Colombian Stock Exchange (*Bolsa de Valores de Colombia in Spanish original*). Additionally, it is identified as a *"financial holding company"* in the SURA-Bancolombia financial conglomerate through resolution 156 of February 6, 2019, issued by the Financial Superintendency of Colombia.

Note 1.1. Shareholding in subsidiaries included in the consolidated financial statements

In preparing the financial statements, Grupo SURA directly consolidates its operations through the following two main subsidiaries:

Suramericana S.A.
A subsidiary specializing in insurance and in trend and risk management, created in 1999 by public deed 689. Its main office is in Medellín, Colombia and it has subsidiaries in nine Latin American and Caribbean countries.

Sura Asset Management S.A.
Subsidiary specialized in the administration of pension funds, savings, investment and asset management, created in 2011 by public deed 1548. Its main office is in Medellín, Colombia and it has subsidiaries in six Latin and North American countries.

The equity interest in the subsidiaries included in the consolidated financial statements as of September 30, 2026, and December 31, 2025, are as follows:

Directly controlled entities:

Name	Type of entity	Country	Functional currency	Controlling entity's equity interest	
				September 2026	December 2025
Suramericana S.A.	Holding company	Colombia	Colombian peso	81.13%	81.13%
Sura Asset Management S.A.	Holding company	Colombia	Colombian peso	93.32%	93.32%
Inversiones y Construcciones Estratégicas S.A.S.	Investment firm	Colombia	Colombian peso	100.00%	100.00%
SURA Ventures S.A.	Investment firm	Panama	U.S. dollar	100.00%	100.00%

Indirectly controlled entities:

Name	Activity	Country	Functional currency	Controlling subsidiary	Controlling subsidiary's equity interest		Controlling entity's equity interest	
					September 2026	December 2025	September 2026	December 2025
Operaciones Generales Suramericana S.A.S.	Investment in movable and immovable property	Colombia	Colombian peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Seguros Generales Suramericana S.A. (1)	General insurance	Colombia	Colombian peso	Suramericana S.A.	94.20%	94.20%	81.13%	81.13%
Seguros de Vida Suramericana S.A. (2)	Personal Insurance	Colombia	Colombian peso	Suramericana S.A.	93.60%	93.60%	81.13%	81.13%
Suramericana Tech S.A.S. (3)	Development of digital channels	Colombia	Colombian peso	Seguros de Vida Suramericana S.A.	73.00%	73.00%	81.13%	81.13%
Consultoría en Gestión de Riesgos Suramericana S.A.S. (4)	Consulting services in integrated risk management	Colombia	Colombian peso	Suramericana S.A.	94.99%	94.99%	81.13%	81.13%
Servicios de Salud IPS Suramericana S.A.S.	Medical, paramedical, and dental services	Colombia	Colombian peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Servicios Generales Suramericana S.A.S.	Investment in movable property, especially shares, quotas or parts of companies	Colombia	Colombian peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Ayudas Diagnósticas Sura S.A.S. (5)	Provision of clinical laboratory and imaging services	Colombia	Colombian peso	Servicios Generales Suramericana S.A.S.	51.28%	51.28%	81.13%	81.13%
Conexxión Sura S.A.S.	Specialized business services	Colombia	Colombian peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Chilean Holding Suramericana SPA	Investment firm	Chile	Chilean peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Seguros Generales Suramericana S.A. (6)	General insurance company	Chile	Chilean peso	Suramericana S.A.	99.48%	99.48%	81.13%	81.13%
Inversiones Suramericana Chile Ltda. (7)	Investment firm	Chile	Chilean peso	Chilean Holding Suramericana SPA	-	51.44%	-	81.13%

Name	Activity	Country	Functional currency	Controlling subsidiary	Controlling subsidiary's equity interest		Controlling entity's equity interest	
					September 2026	December 2025	September 2026	December 2025
Seguros de Vida Suramericana S.A. (8)	Life insurance company	Chile	Chilean peso	Inversiones Suramericana Chile Ltda.	76.26%	76.26%	81.13%	81.13%
Inversiones Sura Chile S.A. (9)	Investment firm	Chile	Chilean peso	Suramericana S.A.	99.48%	99.48%	81.13%	81.13%
Seguros Sura S.A. de C.V.	General insurance operations	Mexico	Mexican peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Santa María del Sol S.A.	Investment firm	Argentina	Argentine peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Seguros Suramericana S.A.	Insurance	Panama	U.S. dollar	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Servicios Generales Suramericana S.A.	Inspection, repair, purchase and sale of vehicles	Panama	U.S. dollar	Seguros Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Inversiones SURA Brasil Participações Ltda.	Investment firm	Brazil	Real	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Seguros Sura S.A.	Life and property insurance	Brazil	Real	Inversiones SURA Brasil Participações Ltda.	100.00%	100.00%	81.13%	81.13%
Serviços Sura Ltda.	Risk management services	Brazil	Real	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Seguros Sura S.A.	General insurance	Uruguay	Uruguayan peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Suramericana Uruguay S.A.	Investment firm	Uruguay	Uruguayan peso	Seguros Sura S.A.	100.00%	100.00%	81.13%	81.13%
Vinnyc S.A.	Assistance to vehicles, different from insurance business	Uruguay	Uruguayan peso	Suramericana Uruguay S.A.	100.00%	100.00%	81.13%	81.13%
Russman S.A.	Assistance to vehicles, different from insurance business.	Uruguay	Uruguayan peso	Suramericana Uruguay S.A.	100.00%	100.00%	81.13%	81.13%
Obelay S.A.	Services other than insurance activities	Uruguay	Uruguayan peso	Suramericana Uruguay S.A.	100.00%	100.00%	81.13%	81.13%
Seguros Sura S.A.	Insurance	Dominican Republic	Dominican peso	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Sura RE Ltd.	Insurance and reinsurance businesses	Bermuda	U.S. dollar	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Sura SAC Ltd.	Insurance and reinsurance businesses	Bermuda	U.S. dollar	Suramericana S.A.	100.00%	100.00%	81.13%	81.13%
Sura Investment Management Colombia S.A.S.	Holding Company	Colombia	Colombian peso	Sura Asset Management S.A.	100.00%	100.00%	93.32%	93.32%
Activos Estratégicos Sura A.M. Colombia S.A.S.	Holding Company	Colombia	Colombian peso	Sura Asset Management S.A.	100.00%	100.00%	93.32%	93.32%
Sura IM Gestión de Inversiones S.A.S.	Management consultancy activities, real estate activities carried out with own or leased property	Colombia	Colombian peso	Sura Investment Management Colombia S.A.S.	100.00%	100.00%	93.32%	93.32%

Name	Activity	Country	Functional currency	Controlling subsidiary	Controlling subsidiary's equity interest		Controlling entity's equity interest	
					September 2026	December 2025	September 2026	December 2025
NBM Innova S.A.S.	Diverse commercial activities	Colombia	Colombian peso	Sura Investment Management Colombia S.A.S.	100.00%	100.00%	93.32%	93.32%
Fiduciaria Sura S.A. (10)	Acts, contracts, services and operations of trust companies.	Colombia	Colombian peso	Sura Investment Management Colombia S.A.S.	95.00%	95.00%	93.32%	93.32%
Administradora de Fondos de Pensiones y Cesantías Protección S.A.	Pension and Severance Funds Administrator	Colombia	Colombian peso	Sura Asset Management S.A.	58.95%	58.95%	55.01%	55.01%
Asulado Seguros de Vida S.A. (11)	Pension insurance and annuities for the individual savings pension model	Colombia	Colombian peso	Sura Asset Management S.A.	79.67%	79.23%	74.35%	73.93%
Sura Asset Management Chile S.A. (12)	Holding Company	Chile	Chilean peso	Sura Asset Management S.A.	99.99%	99.99%	93.32%	93.32%
Sura Investment Chile S.A. (13)	Management of investment funds	Chile	Chilean peso	Sura Asset Management S.A.	99.99%	-	93.32%	-
Seguros de Vida Sura S.A. (14)	Life insurance activities.	Chile	Chilean peso	Sura Asset Management Chile S.A.	99.99%	99.99%	93.32%	93.32%
Administradora General de Fondos Sura S.A. (15)	Management of mutual and investment funds.	Chile	Chilean peso	Sura Asset Management Chile S.A.	99.99%	99.99%	93.32%	93.32%
Corredores de Bolsa Sura S.A. (16)	Purchase and sale of securities and securities brokerage operations	Chile	Chilean peso	Sura Asset Management Chile S.A.	99.99%	99.99%	93.32%	93.32%
Sura Data Chile S.A. (17)	Sales of data processing services and leasing of computer equipment	Chile	Chilean peso	Sura Asset Management Chile S.A.	99.99%	99.99%	93.32%	93.32%
Sura Servicios Profesionales S.A. (18)	Consulting and advice services	Chile	Chilean peso	Sura Asset Management Chile S.A.	99.99%	99.99%	93.32%	93.32%
Administradora de Fondos y Pensiones Capital S.A.	Pension funds management	Chile	Chilean peso	Sura Asset Management Chile S.A.	99.71%	99.71%	93.04%	93.04%
Sura Asset Management México S.A. de C.V. (19)	Holding Company	Mexico	Mexican peso	Sura Asset Management S.A.	99.99%	99.99%	93.32%	93.32%
Sura Art Corporation S.A. de C.V. (20)	Society dedicated to collecting Mexican works of art	Mexico	Mexican peso	Sura Asset Management México S.A. de C.V.	99.99%	99.99%	93.32%	93.32%

Name	Activity	Country	Functional currency	Controlling subsidiary	Controlling subsidiary's equity interest		Controlling entity's equity interest	
					September 2026	December 2025	September 2026	December 2025
Sura Investment Management S.A. de C.V. (21)	Management of investment companies	Mexico	Mexican peso	Sura Asset Management México S.A. de C.V.	99.99%	99.99%	93.32%	93.32%
Afore Sura S.A. de C.V. (22)	Management of investment companies specializes in retirement funds.	Mexico	Mexican peso	Sura Asset Management México S.A. de C.V.	99.99%	99.99%	93.32%	93.32%
Gestión Patrimonial Sura Asesores en Inversiones S.A. de C.V. (23)	Administration of intellectual property, franchises, concessions and authorizations	Mexico	Mexican peso	Sura Asset Management México S.A. de C.V.	99.99%	99.99%	93.32%	93.32%
Sura IM Gestora México S.A. de C.V. (24)	Manage and operate private and public investment vehicles through trusts	Mexico	Mexican peso	Sura Asset Management México S.A. de C.V.	99.99%	99.99%	93.32%	93.32%
Inversiones Sura Corp.	Investment firm	United States	U.S. dollar	Gestión Patrimonial Sura Asesores en Inversiones S.A. de C.V.	100.00%	100.00%	93.32%	93.32%
Sura Asset Management Perú S.A. (25)	Holding Company	Peru	Peruvian Nuevo Sol	Sura Asset Management S.A.	99.99%	99.99%	93.32%	93.32%
Administradora de Fondos de Pensiones Integra S.A. (26)	Pension Fund Administrator	Peru	Peruvian Nuevo Sol	Sura Asset Management Perú S.A.	55.82%	55.82%	93.32%	93.32%
Fondos Sura SAF S.A.C. (27)	Management of mutual and investment funds	Peru	Peruvian Nuevo Sol	Sura Asset Management Perú S.A.	99.99%	99.99%	93.32%	93.32%
Sociedad Agente de Bolsa S.A. (28)	Securities brokers	Peru	Peruvian Nuevo Sol	Sura Asset Management Perú S.A.	99.99%	99.99%	93.32%	93.32%
Sura Investment Perú S.A. (29)	Administration of investment funds	Peru	Peruvian Nuevo Sol	Sura Investment Management Colombia S.A.S.	99.99%	99.99%	93.32%	93.32%
Sura Asset Management Uruguay Sociedad de Inversión S.A.	Holding Company	Uruguay	Uruguayan peso	Sura Asset Management S.A.	100.00%	100.00%	93.32%	93.32%
Administradora de Fondos de Ahorro y Pensiones Sura S.A.	Managing pension savings funds	Uruguay	Uruguayan peso	Sura Asset Management Uruguay Sociedad de Inversión S.A.	100.00%	100.00%	93.32%	93.32%

Name	Activity	Country	Functional currency	Controlling subsidiary	Controlling subsidiary's equity interest		Controlling entity's equity interest	
					September 2026	December 2025	September 2026	December 2025
Disgely S.A.	Marketing of goods and leasing and other services	Uruguay	Uruguayan peso	Sura Asset Management Uruguay Sociedad de Inversión S.A.	100.00%	100.00%	93.32%	93.32%
Arus S.A.S. (30)	Marketing of products and solutions in telecommunications	Colombia	Colombian peso	Integradora de Servicios Tercerizados S.A.S.	-	48.23%	-	48.23%
Enlace Operativo S.A. (31)	Outsourcing of information processing services.	Colombia	Colombian peso	Integradora de Servicios Tercerizados S.A.S.	94.25%	94.25%	100.00%	100.00%
Integradora de Servicios Tercerizados S.A.S. (32)	Investment in movable and immovable property	Colombia	Colombian peso	Inversiones y Construcciones Estratégicas S.A.S.	-	100.00%	-	100.00%

(1) Operaciones Generales Suramericana S.A.S. and Seguros de Vida Suramericana S.A., 100% subsidiaries of Suramericana S.A., own 5.80% and 0.43% of this subsidiary, respectively. Consequently, the subsidiary Suramericana S.A. has a 100% direct and indirect stake in Seguros Generales Suramericana S.A.

(2) Operaciones Generales Suramericana S.A.S., a 100% subsidiary of Suramericana S.A., owns 6.40% of this subsidiary, therefore, the subsidiary Suramericana S.A. has a 100% direct and indirect stake in Seguros de Vida Suramericana S.A.

(3) Suramericana S.A. directly owns 27.00% of this subsidiary, therefore, Suramericana S.A. has a 100% direct and indirect stake in Suramericana Tech S.A.S.

(4) Seguros Generales Suramericana S.A., a 100% subsidiary of Suramericana S.A., owns 5.01% of this subsidiary, as a result, the subsidiary Suramericana S.A. has a 100% direct and indirect stake in Consultoría en Gestión de Riesgos Suramericana S.A.S.

(5) Suramericana S.A. directly owns 48.72% of this subsidiary, therefore, Suramericana S.A. has a 100% direct and indirect stake in Ayudas Diagnósticas Sura S.A.S.

(6) Chilean Holding Suramericana SPA, a 100% subsidiary of Suramericana S.A., owns 0.52% of this subsidiary, therefore, the subsidiary Suramericana S.A. has a 100% direct and indirect stake in Seguros Generales Suramericana S.A.

(7) Until July 2026, Suramericana S.A. indirectly owned 48.56% of this subsidiary, through its subsidiary Inversiones Sura Chile S.A., therefore, Suramericana S.A. had a 100% direct and indirect stake in Inversiones Suramericana Chile Ltda. In July 2026 this subsidiary was merged with Chilean Holding Suramericana SPA, subsidiary 100% of Suramericana S.A.

(8) Suramericana S.A. directly owns 23.74% of this subsidiary, therefore, Suramericana S.A. has a 100% direct and indirect stake in Seguros de Vida Suramericana S.A.

(9) Chilean Holding Suramericana SPA, a 100% subsidiary of Suramericana S.A., owns 0.52% of this subsidiary, therefore, the subsidiary Suramericana S.A. has a 100% direct and indirect stake in Inversiones Sura Chile S.A.

(10) Sura Asset Management S.A. directly owns 5.00% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Fiduciaria Sura S.A.

(11) The movement in controlling interests is due to capitalization in April, 2026.

(12) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Asset Management Chile S.A.

(13) Entity was created in January 2026. Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Seguros de Vida Sura S.A.

(14) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Seguros de Vida Sura S.A.

(15) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Administradora General de Fondos Sura S.A.

(16) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Corredores de Bolsa Sura S.A.

(17) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Data Chile S.A.

(18) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Servicios Profesionales S.A.

(19) Strategic Assets Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Asset Management México S.A. de C.V.

(20) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Art Corporation S.A. de C.V.

(21) Sura Art Corporation S.A. de C.V. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Investment Management S.A. de C.V.

(22) Sura Art Corporation S.A. de C.V. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Afore Sura S.A. de C.V.

(23) Sura Art Corporation S.A. de C.V. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Gestión Patrimonial Sura Asesores en Inversiones S.A. de C.V.

(24) Sura Art Corporation S.A. de C.V. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura IM Gestora México S.A. de C.V.

(25) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Asset Management Perú S.A.

(26) Sura Asset Management S.A. directly owns 44.18% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Administradora de Fondos de Pensiones Integra S.A.

(27) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Fondos Sura SAF S.A.C.

(28) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sociedad Agente de Bolsa S.A.

(29) Activos Estratégicos Sura A.M. Colombia S.A.S. directly owns 0.01% of this subsidiary, therefore, Sura Asset Management S.A. has a 100% direct and indirect stake in Sura Investment Perú S.A.

(30) On November 30, 2025, Grupo de Inversiones Suramericana S.A. sold 5.35% that it owned directly in this subsidiary. Additional, Integradora de Servicios Tercerizados S.A.S. sold 48% that it owned directly in this subsidiary. Based on this transaction on December 31, 2025, Grupo de Inversiones Suramericana had 48.23% indirect stake in Arus S.A.S. In June 2026, this percentage was sold.

(31) Grupo de Inversiones Suramericana S.A. directly owns 5.75% of this subsidiary, therefore, Grupo de Inversiones Suramericana S.A. has a 100% direct and indirect stake in Enlace Operativo S.A.

(32) In March 31, 2026, Integradora de Servicios Tercerizados S.A.S. was merged by its controller Inversiones y Construcciones Estratégicas S.A.S.

Note 1.2. Legal and regulatory restrictions

The subsidiaries of Grupo SURA do not have any restrictions on transferring funds in the form of cash dividends, loan repayments, or advances to Grupo de Inversiones Suramericana S.A., except for their legal reserves.

Grupo SURA has no significant restrictions on their ability to access or use their assets and settle their liabilities other than those resulting from regulatory frameworks, which require a minimum regulatory capital.

Note 1.3. Unconsolidated structured entities

The term "unconsolidated structured entities" refers to all structured entities in which Grupo SURA participates but which are not controlled by the group. Grupo SURA enters transactions with unconsolidated structured entities in the normal course of business to facilitate client transactions and for specific investment opportunities.

The following table shows the total assets in “unconsolidated structured entities”, in which Grupo SURA has an interest as of the reporting date and its maximum exposure to loss in relation to such interests:

	Managed funds (1)	
	September 30, 2026	December 31, 2025
Grupo SURA asset exposure		
Investments at fair value through profit or loss	5,215,285	5,367,207
Maximum exposure Grupo SURA	**5,215,285**	**5,367,207**

(1) Represents the participation of Grupo SURA in the managed pension funds that must be mandatorily held in each of the countries: Colombia, 1.00%; Chile, 1.00%; Mexico, 0.53%; Peru, 1.00% and Uruguay, minimum 0.50% - maximum 2%. The balance is included in investments measured at fair value through profit or loss, Note 6.1.2.

Details of investments by country are as follows:

	September 30, 2026	December 31, 2025
Colombia	2,194,381	1,976,313
Peru	433,512	491,403
Chile	1,433,692	1,668,326
Mexico	1,116,148	1,191,280
Uruguay	37,552	39,885
Total	**5,215,285**	**5,367,207**

In the normal course of its operations, some subsidiaries are asset managers that manage pension funds, which by regulation must maintain a participation in each of the funds under management, called “*encaje*” (*in Spanish Original*). As a result of this administration, commissions are received, according to the conditions of each fund or asset under management.

The obligations of these entities in the management of these assets are average and do not guarantee results. The maximum exposure to the risk of loss is the amount of the investment held in these funds, which may be affected by inefficiencies in management and in the variation of the funds' results, which are mainly impacted by the valuation of the assets under management.

NOTE 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Note 2.1. Statement of compliance

The consolidated financial statements of Grupo SURA as of December 31, 2025, and the interim consolidated financial statements as of September 30, 2026, and for the periods for nine and three months ending September 30, 2026, and September 30, 2025, have been prepared in conformity with the accounting and financial reporting standards accepted in Colombia established in Colombia by Law 1314 of 2009, regulated by Decree 2420 of 2015 "Single Regulatory Decree on Accounting and Financial Reporting Standards and on the Assurance of Information" *(Decreto Único Reglamentario de las Normas de Contabilidad y de Información Financiera y de aseguramiento de la información. Spanish original)* and other amending decrees. These accounting and financial reporting standards correspond to the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB), in the versions accepted by Colombia through the decrees. The application of these international standards in Colombia is subject to some exceptions established by the regulatory bodies and contained in Decree 2420 of 2015 and the other amending decrees. Grupo SURA did not make use of any of the exceptions to IFRS that are set out in these decrees.

Note 2.2. Basis of presentation

The accompanying interim consolidated financial statements of Grupo SURA include the statement of financial position as of September 30, 2026, and as of December 31, 2025, and the statement of changes in equity, the statement of income, the statement of comprehensive income and the statement of cash flows for the periods for nine and three months ending September 30, 2026, and September 30, 2025.

These consolidated financial statements are prepared in accordance with IAS 34 and should be read together with the consolidated financial statements as of December 31, 2025, and are presented in accordance with IAS 1. Some notes have been included to explain events and transactions that are relevant to understanding the changes in the Grupo SURA's financial situation, as well as its operational performance since December 31, 2025.

Grupo SURA has prepared the consolidated financial statements under the assumption that it will continue to operate as a going concern.

The consolidated financial statements have been prepared on the historical cost basis, except for:

- Derivate financial instruments and financial instruments measured at fair value through profit or loss or through other comprehensive income,
- Financial liabilities measured at amortized cost using the effective interest rate,
- Employee benefits, which are measured at the present value of the defined benefit obligation,
- Investments in associates measured using the equity method,
- Investment properties measured at fair value,
- Property and equipment (land and buildings) measured at fair value, and
- Non-current assets held for sale, which are measured at the lower carrying value at the date of transfer and fair value less estimated costs to sell.

The consolidated statement of financial position presents assets and liabilities based on their liquidity, since it is considered that this provides reliable information that is more relevant than that provided by an approach based on the distinction between current and non-current items.

The consolidated income statement and consolidated other comprehensive income are presented separately. The items in the income statement are disclosed according to the nature of expense methods, since it is considered that this provides reliable and more relevant information.

The consolidated cash flow statement is presented using the indirect method, whereby cash flows from operating activities are determined by adjusting profit for the effects of items not affecting cash flow, net changes in assets and liabilities relating to operating activities and any other effects of items not classified as investing or financing activities. Interest in income and expenses, except for debt, are presented as components of operating activities.

Note 2.2.1. Presentation currency

The consolidated financial statements are presented in millions of Colombian pesos, unless otherwise indicated. The functional currency of Grupo de Inversiones Suramericana S.A. is Colombian peso, the currency of the primary economic environment in which it operates, and which also reflects the currency that influences the structure of its costs and revenues.

Each subsidiary determines its own functional currency and includes items in its financial statements using that functional currency. The assets, liabilities, income and expenses of the foreign subsidiaries, as well as the income and expenses in foreign currency of Grupo de Inversiones Suramericana S.A., have been converted into Colombian pesos at the market exchange rates at the end of the period and the average for the period, as detailed in Note 2.3.2.

Note 2.2.2. Hyperinflation

As of September 30, 2026, the cumulative inflation rate in Argentina over the last three years, calculated using different combinations of retail price indexes, has exceeded 100%, meaning that Argentina has a hyperinflationary economy. The subsidiaries located in Argentina present their financial statements adjusted for inflation according to the provisions of IAS 29 - Financial Reporting in Hyperinflationary Economies. Consequently, the financial statements of the Argentine subsidiaries and the corresponding figures for prior periods have been restated to reflect changes in the general purchasing power of the functional currency and, as a result, are expressed in terms of the measuring unit prevailing at the end of the reporting periods.

Except for the above, these consolidated financial statements do not include inflation adjustments.

Note 2.3. Principles of consolidation

The interim consolidated financial statements include the financial statements of Grupo de Inversiones Suramericana S.A. and all its subsidiaries. Subsidiaries are entities over which control is exercised either directly or indirectly. The list of subsidiaries can be found in Note 1.1.

Control is exercised by another entity if, and only if, all the following elements are met:

- Power over the entity in which it has an interest, which gives it the current ability to direct its relevant activities, that is, activities that significantly affect its performance,
- Exposure, or entitlement, to variable returns from its involvement in the investee, and
- Ability to use its power over the investee to influence the amount of the returns to the investor.

In general, there is a presumption that most voting rights results in control. To support this presumption, when Grupo de Inversiones Suramericana S.A. has less than a majority of the voting or similar rights of an investee, it considers all relevant facts and circumstances to assess whether it has power over an investee.

For consolidation purposes, the financial statements of all subsidiaries are prepared under the same accounting policies and the same accounting principles as Grupo de Inversiones Suramericana S.A.

Subsidiaries are included in the consolidated financial statements from the date of acquisition and transfer of control and are excluded from consolidation on the date on which control is lost. On the acquisition date, the excess of the acquisition cost over the share in the net fair value of the identifiable assets, liabilities and contingent liabilities assumed from the associate or joint venture is recognized as goodwill. Goodwill is included in the book value of the investment.

All significant intragroup transactions and balances have been eliminated on consolidation.

Transactions (purchases and sales) involving a change in the percentage of ownership of subsidiaries without loss of control are recognized in equity. Cash flows or payments to non-controlling interests arising from changes in ownership interests that do not result in a loss of control are classified for the statement of cash flows as financing activities.

In transactions involving a loss of control, the entire shareholding in the subsidiary is derecognized, any retained shareholding is recognized at its fair value and the gain or loss resulting from the operation is recognized in the results for the financial year, including the corresponding items of other comprehensive income. Cash flows arising from the acquisition or loss of control of a subsidiary are classified as investing activities in the cash flow statement.

When a subsidiary is held for sale or its operations are discontinued, but control is still retained, its assets and liabilities are classified as assets held for sale and presented as a single line item in the statement of financial position. The results of discontinued operations are presented separately in the consolidated statement of profit or loss.

Note 2.3.1. Non-controlling interests

Non-controlling interests correspond to the percentage interest of third parties in subsidiaries.

Non-controlling interests in the net assets of consolidated subsidiaries are presented separately within consolidated equity. The profit for the period and each component of other comprehensive income are attributed to the owners of the parent and to non-controlling interests.

Note 2.3.2. Foreign currency

Foreign currency transactions are initially recorded at the functional currency exchange rates prevailing on the transaction date. Subsequently: (a) monetary assets and liabilities denominated in foreign currency are translated at the functional currency exchange rate in effect at the reporting date; (b) non-monetary items measured at fair value are translated using the exchange rates in effect on the date their fair value is determined; and (c) non-monetary items measured at historical cost are translated using the exchange rates prevailing on the date of the original transactions.

All foreign exchange differences are recognized in the income statement, except for those arising from the translation of foreign operations and the application of hedge accounting, which are recognized in other comprehensive income until the disposal of the foreign operation or the termination of the hedge, at which point they are recognized in the income statement for the period.

For the presentation of the consolidated financial statements, the assets and liabilities of foreign operations, including goodwill and any fair value adjustments to assets and liabilities arising from acquisitions, are translated into Colombian pesos at the exchange rate prevailing at the reporting date. Income, costs, expenses, and cash flows are translated at the average exchange rates for the period, while equity is translated at the historical exchange rate.

The exchange rates observed in the market at the end of the period and the average for the period used for the translation were as follows:

	Average rates (*)		Closing rates (*)	
	September 30, 2026	September 30, 2025	September 30, 2026	December 31, 2025
Colombian peso (COP/USD)	3,499.75	4,131.52	3,341.23	3,757.08
Chilean peso (CLP/USD)	906.11	956.89	972.60	907.13
Dominican peso (DOP/USD)	60.18	61.39	60.08	63.31
Euro (EUR/USD)	0.86	0.89	0.88	0.85
Mexican peso (MXN/USD)	17.40	19.50	18.29	17.91
Peruvian nuevo sol (PEN/USD)	3.40	3.63	3.44	3.37
Uruguayan peso (UYU/USD)	39.83	41.55	40.29	39.04
Argentine peso (ARS/USD)	1,439.86	1,180.41	1,512.50	1,450.50
Real (BRS/USD)	5.15	5.65	5.18	5.50

(*) Expressed in each functional currency relative to the US dollar.

	Average rates (**)		Closing rates (**)	
	September 30, 2026	September 30, 2025	September 30, 2026	December 31, 2025
U.S. dollar	3,499.75	4,131.52	3,341.23	3,757.08
Chilean peso	3.86	4.32	3.44	4.14
Dominican peso	58.16	67.30	55.62	59.34
Euro	4,063.38	4,622.26	3,793.97	4,414.57
Mexican peso	201.17	211.92	182.65	209.73
Peruvian nuevo sol	1,028.38	1,136.89	972.14	1,115.52
Uruguayan peso	87.86	99.43	82.94	96.23
Argentine peso	2.43	3.50	2.21	2.59
Real	679.81	731.22	644.91	682.81

(**)Expressed in Colombian pesos.

Note 2.3.3. Loss of control over EPS Suramericana S.A., subsidiary of Suraméricana S.A.

Since June 2024, an accounting treatment was established for the subsidiary EPS Suramericana S.A. within the framework of the interpretation and scope of international financial reporting standards, especially regarding IFRS 10 - Consolidated Financial Statements, defining and interpreting that control over the stake in said subsidiary has been lost and therefore it has been excluded from the scope of consolidation. This situation continues in the context of the preparation and presentation of these consolidated financial statements as of September 30, 2026.

As a result of the process of loss of control and deconsolidation and under the circumstances described above, the investment was classified as a financial instrument measured at fair value through other comprehensive income. Carrying value as of September 30, 2026, is $0 (as of December 31, 2025 - $0)

Considering the importance of Suramericana S.A. as the direct controller and Grupo de Inversiones Suramericana S.A. as the indirect controller of EPS Suramericana S.A., below is a summary of the financial information of this subsidiary as of September 30, 2026, and December 31, 2025:

	Total assets	Total liabilities	Total assets, net	Result for the period
September 30, 2026	3,134,901	2,883,415	251,486	124,189
December 31, 2025	2,714,605	2,587,309	127,296	65,215

The positive results reported by EPS Suramericana S.A. are basically due to the increased efforts made to control claim rates in the subsidiary. This situation does not affect the fair value of the financial instrument, given the short-term performance projections and the understanding that no additional obligations need to be covered.

Note 2.4. Significant accounting policies

The accompanying interim consolidated financial statements as of September 30, 2026, have been prepared using the same accounting policies, measurements and bases used for the preparation and presentation of the consolidated financial statements as of December 31, 2025, which are duly disclosed in the financial statements presented at the closing of this year, except for the new standards and interpretations, and amendments applicable as of January 1, 2026.

The adoption of the new standards effective as of January 1, 2026, mentioned in Note 4.1, did not result in significant changes to these accounting policies compared to those used in the preparation of the consolidated financial statements as of December 31, 2025, and there were no significant impacts on their adoption.

Reclassifications

1. For comparative purposes in the statement of profit or loss and the statement of cash flows, certain reclassifications have been made in relation to the financial statements disclosed as of September 30, 2025, as a result from the following operations:

   - The disclosure of investment in Arus S.A.S as non-current asset held for sale and the disclosure of its results as a net result of non-current asset held for sale, as described in Note 11.2.2.

   The management of Grupo SURA considers that these reclassifications do not affect the reasonableness of the information presented and disclosed as of September 30, 2025.

2. To improve the presentation and comparability of the cash flow statement information, some figures of the cash flow statement disclosed as of September 30, 2025, have been reclassified because of a change between operating activities and the figures that reconcile the net profit for the period corresponding to technical impairment, dividends and other minors.

   These reclassifications are considered immaterial and do not affect the reasonableness of the information presented and disclosed as of September 30, 2025, because it does not change the total of operational activities.

NOTE 3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES, AND CAUSES OF UNCERTAINTY IN THE PREPARATION OF THE FINANCIAL STATEMENTS

The preparation of financial statements requires the use of judgments, estimates, and assumptions that impact on the reported amounts of income, expenses, assets, and liabilities, and disclosure of contingent liabilities at the end of the period; however, uncertainty about these assumptions and estimates could result in outcomes that would require material adjustments to the carrying amounts of affected assets or liabilities in future periods. Significant estimates and assumptions are reviewed regularly, and their results are recognized in the period in which the estimate is revised, and in the future periods impacted.

The determination of these estimates and assumptions is subject to internal control procedures and approvals, for which internal and external studies, industry statistics, environmental factors and trends, and regulatory and normative requirements, among others, are considered.

Estimates have been made based on the best available information on the events analyzed at the date of preparation of the financial statements, which may result in future modifications due to possible situations that may occur and that would require recognition prospectively, which would be treated as a change in an accounting estimate in future financial statements.

The accompanying consolidated financial statements for the interim periods as of September 30, 2026, have been prepared using the same judgments, estimates, and assumptions used for the presentation of the financial statements as of December 31, 2025. These judgments, estimates, and assumptions are duly disclosed in the consolidated financial statements presented at the end of that year.

NOTE 4. NEW AND AMENDED STANDARDS AND INTERPRETATIONS

Note 4.1. New and amended standards and interpretations issued

Grupo SURA applied new interpretations and amendments to IFRS issued by the International Accounting Standards Board (IASB), which are effective for periods beginning on or after January 1, 2026. The new standards adopted are as follows:

Standard	Description	Applicable period / Impact
Annual improvements to IFRS accounting standards	This document introduces several minor amendments to IFRS 1 First-time Adoption, IFRS 7 Financial Instruments: Disclosures, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements, and IAS 7 Statement of Cash Flows. These amendments include clarifications, updates on cross-referencing within standards and outdated references, changes to illustrative examples, and adjustments to the wording of certain paragraphs to enhance the understandability of these standards and avoid ambiguities in their interpretation.	These changes of this amendment had no impact on the financial statements.
Amendment to IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments	This Amendment clarifies the classification of financial assets with environmental, social, corporate governance and similar characteristics. According to the characteristics of contractual cash flows there is confusion whether these assets are measured at amortized cost or at fair value. With these amendments, additional disclosure requirements have been introduced to improve transparency for investors regarding investments in equity instruments designated at fair value through other financial instruments and comprehensive income with contingent characteristics; for example, aspects related to environmental, social and corporate governance issues. Additionally, these amendments clarify the derecognition requirements for the settlement of financial assets or liabilities through electronic payment systems. The amendments clarify the date on which a financial asset or liability is derecognized.	These changes of this amendment had no impact on the financial statements.

Standard	Description	Applicable period / Impact
Amendment to IFRS 9 and IFRS 7 – Contracts referencing electricity that depends on nature.	In this amendment, the IASB makes some modifications to the disclosures that companies must make when using electricity contracts that depend on nature as hedging instruments. Key aspects of this amendment include: - Clarifying the application of the own-use requirements, - Allowing hedge accounting when these contracts are used as hedging instruments, and - Adding new disclosure requirements that enable investors to understand the effect of these contracts on a company's financial performance and cash flows.	These changes of this amendment had no impact on the financial statements.
Amendment to IAS 21 - Lack of Exchangeability.	This amendment to IAS 21 – The Effects of Changes in Foreign Exchange Rates aims to establish accounting requirements for situations where one currency is not exchangeable for another. Specifically, it specifies the exchange rate to be used and the information that must be disclosed in the financial statements. The amendment will enable entities to provide more useful information in their financial statements and will assist investors by addressing an issue previously not covered in the accounting requirements for the effects of exchange rate variations.	These changes of this amendment had no impact on the financial statements.
Amendment to IAS 7 and IFRS 7 - Supplier Financing Arrangements	This Amendment, which amends IAS 7 - Statement of Cash Flows and IFRS 7 - Financial Instruments: Disclosures, is intended to improve disclosures about its vendor financing arrangements by enabling users of financial statements to evaluate the effects of those arrangements on the entity's liabilities and cash flows and on the exposure of the entity to liquidity risk.	These changes of this amendment had no impact on the financial statements.

Standard	Description	Applicable period / Impact
	The Amendment requires disclosing the amount of liabilities included in such arrangements. It also requires a breakdown of amounts for which suppliers have already received payments from funding providers. Additionally, it should indicate where these liabilities appear on the balance sheet, along with the terms and conditions, ranges of payment due dates, and relevant liquidity risk information. Supplier financing arrangements are characterized by one or more financing providers offering to pay amounts that an entity owes to its supplier, according to the terms and conditions agreed upon between the entity and the financing provider.	
Amendment to IAS 12: International Tax Reform – Pillar Two Model Rules.	The amendments to IAS 12 have been introduced in response to the OECD's Pillar Two rules on preventing base erosion and profit shifting and include: • A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from jurisdictional implementation of the second pillar model rules; and • Disclosure requirements for affected entities to assist users of financial statements to better understand the exposure of an entity to second pillar income taxes arising from such legislation, before its effective date.	These changes of this amendment had no impact on the financial statements
Amendment to IFRS 16 - Sale and Leaseback Transactions	This Amendment, which amends IFRS 16 - Leases, provides guidance on the subsequent measurement to be applied by an entity when it sells an asset and subsequently leases the same asset to the new owner.	These changes had no impact on the financial statements.
Amendment to IAS 1 - Non-Current Liabilities with Agreed Conditions	This Amendment, which amends IAS 1 - Presentation of Financial Statements, is intended to improve the information that entities provide about long-term debt with covenants by enabling investors to understand the risk of early repayment of debt.	These changes had no impact on the financial statements. Prior to the issuance of this Amendment, the Company reviewed non-financial covenants to disclose compliance.

Standard	Description	Applicable period / Impact
	IAS 1 requires an entity to classify debt as non-current only if the enterprise can avoid settling the debt within 12 months of the reporting date. However, the ability of an entity to do so is often subject to compliance with covenants. For example, an entity might have long-term debt that could be repayable within 12 months if the entity does not comply with the covenants within that 12-month period. The amendment requires an entity to disclose information about these covenants in the notes to the financial statements.	

Note 4.2. New and amended standards and interpretations issued and not yet effective

Grupo SURA has not early adopted the following new and amended Standards, which have already been issued by the International Accounting Standards Board (IASB) but are not yet effective in Colombia as of the date of issuance of the financial statements:

Standard	Description	Applicable period / Impact
IFRS 18 – Presentation and Disclosure in Financial Statements	This standard replaces IAS 1 – Presentation of Financial Statements, carrying forward many of its requirements without significant changes. It aims to help investors analyze the financial performance of entities by providing more transparent and comparable information to make better investment decisions. It introduces three sets of new requirements: - Improved comparability of the income statement, as there is currently no specific structure for it. Entities choose the subtotals they want to include, declaring an operating result, but the way it is calculated varies from one entity to another, reducing comparability. The standard introduces three defined categories of income and expenses (operating, investing, and financing) to enhance the income statement's structure and requires all entities to present newly defined subtotals.	January 1, 2027, with early adoption permitted. The Company is evaluating the impact of the application of this IFRS.

Standard	Description	Applicable period / Impact
	- Greater transparency of management-defined performance measures: Most entities do not provide enough information for investors to understand how performance measures are calculated and how they relate to the subtotals in the income statement. The standard requires entities to disclose explanations about specific measurements related to the income statement, referred to as management-defined performance measures. - A more useful grouping of information in the financial statements: analysis of results by investors is hampered if the information disclosed is too summarized or detailed. The standard provides more detailed guidance on how to organize the information and its inclusion in the main financial statements or in the notes.	
IFRS 19 - Subsidiaries without public accountability: Disclosures	Simplifies reporting systems and processes for entities, reducing the costs of preparing financial statements of subsidiaries, while maintaining the usefulness of those financial statements for their users. An amendment to IFRS 19 was published in August 2025, expanding its scope to include changes introduced in standards issued between February 2021 and May 2024. Subsidiaries that apply IFRS for SMEs or national accounting standards in preparing their financial statements frequently have two sets of accounting records because the requirements of these standards differ from those of IFRS Accounting Standards. This standard will address these challenges in the following manner: - Allowing subsidiaries to have a single set of accounting records to meet the needs of both their parent company and the users of their financial statements; and - Reducing disclosure requirements and tailoring them to the needs of the users of their financial statements.	January 1, 2027. No significant impacts are expected from the application of this IFRS.

Standard	Description	Applicable period / Impact
	A subsidiary applies IFRS 19 if, and only if: - It does not hold public accountability (generally, it is not publicly traded and is not a financial institution); and - The intermediate or ultimate parent of the subsidiaries produces consolidated financial statements that are available for public use and comply with IFRS Accounting Standards.	
Amendment to IFRS 19 - Subsidiaries without public accountability: Disclosures.	This amendment complements the work to update of this standard and includes reduced disclosure requirements for other standards or amendments issued up to February 2021. New modifications of this amendment include reducing the disclosure requirements specifically in: - IFRS 18 Presentation and Disclosure in Financial Statements, - Financing agreements with suppliers (modifications IAS 7 and IFRS 7), - International tax reform (changes IAS 12), - Absence of interchangeability (modifications IAS 21), and - Modifications to the classification and measurement of financial instruments (modifications IFRS 7 and 9). With these modifications, IFRS 19 reflects the changes in IFRS that will come into effect on January 1, 2027, when the standard becomes effective.	January 1, 2027. No significant impacts are expected from the application of this amendment.
Amendment to IAS 21 – Conversion to a hyperinflationary presentation currency.	The objective of this amendment is to clarify the different types of accounting treatments that should be given in two cases about which the standard was not sufficiently clear. - When an entity presents its financial statements in a hyperinflationary economy currency and converts the results from a foreign operation into non-hyperinflationary economy currency.	January 1, 2027. No significant impacts are expected from the application of this amendment.

Standard	Description	Applicable period / Impact
	- When an entity, with functional currency corresponds to a non-hyperinflationary economy, presents its financial statements in a hyperinflationary economy currency. This amendment clarifies the economic reality of the entities so as not to affect the comparability and understanding of financial information for the users.	
Modifications to the illustrative examples to IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37.	The general objective of these amendments is to mitigate the uncertainty that generates regarding the applicability of these standards. This helps the entities to identify, measure and disclose financial information more clearly and consistently. It provides support for the application of the new IFRS 18 standard, which will be in effect from 2027, and provides greater comparability, clarity, and usefulness of financial information to meet the needs of users of financial statements.	January 1, 2027. No significant impacts are expected from the application of this amendment.
Amendment to IAS 28 to the fair value option for investments in associates and joint ventures	This amendment clarifies the entities that are eligible to measure their investments in associates and joint ventures at fair value through profit or loss in accordance with IFRS 9 (the fair value option in IAS 28). The main aspects introduced by the amendment are: - Expanded definition of a similar entity: eligibility for the fair value option depends on the nature of the entity holding the investment, rather than on the purpose for which the investment is held. - Application in consolidated groups: the fair value option remains available when the entity holding the investment is included in consolidated financial statements, regardless of whether the parent entity also has a main business activity of investing in assets.	January 1, 2027. No significant impacts are expected from the application of this amendment.

Standard	Description	Applicable period / Impact
	- Classification of income and expenses under IFRS 18: if an entity does not invest in an associate or joint venture as a main business activity, it classifies income and expenses arising from that investment within the investing category, even when the investment is measured at fair value.	
IFRS 20 – Regulatory assets and regulatory liabilities	This Standard establishes the requirements for the recognition, measurement, presentation and disclosure of regulatory assets and regulatory liabilities, as well as regulatory income and regulatory expense. Its objective is to provide information that reflects the effects of regulatory agreements on entities' financial performance and financial position. The Standard applies when a regulatory agreement creates enforceable rights or obligations and timing differences arise between the period in which regulatory goods or services are supplied and the period in which the related compensation is included in the rates charged to customers.	January 1, 2029. No significant impacts are expected from the application of this amendment.

Note 4.3. New and amended standards and interpretations issued but not yet applied

New standards and interpretations that have been published and issued as of January 1, 2025, but have not been applied by Grupo SURA at the date of disclosed of these financial statements are presented below. Grupo SURA will adopt these standards on the date they become effective, according to the decrees issued by the local Colombian authorities.

Standard	Description	Applicable period / Impact
IFRS 17 – Insurance Contracts, issued in May 2017	New comprehensive standard for insurance contracts covering measurement, recognition, presentation, and disclosure. IFRS 17 replaced IFRS 4 and applies to all types of insurance contracts, regardless of the type of entities issuing them, as well as certain guarantees and financial instruments with discretionary participation features.	It was included in the Colombian accounting framework through Decree 1271 of October 15, 2024, after modified through Decree 217 of March 5, 2026, establishing *its validity as of January 1, 2028. Grupo SURA is evaluating the impact of the application of this IFRS.

Standard	Description	Applicable period / Impact
	The overall objective of the standard is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. Unlike the requirements of IFRS 4, which primarily aimed at preserving previous local accounting policies, IFRS 17 offers a comprehensive model for these contracts, covering all relevant aspects. The essence of this standard is a general model supplemented by a specific adaptation for contracts with direct participation features (the variable fee approach) and a simplified approach (the premium allocation approach), mainly for short-duration contracts.	

NOTE 5. RELEVANT FACTS

The events and situations that, in the opinion of the management of Grupo SURA are relevant are presented below.

Note 5.1. Release of shares

On January 23, 2026, 45,201,000 shares of Grupo Cibest S.A. which were guaranteed the Club Deal credit agreement, signed in March 2024 and paid on December 15, 2025.

With this release, Grupo SURA does not have shares pledged to guarantee financial liabilities.

Note 5.2. Decree 173 of February 24, 2026

Ministerio de Hacienda y Crédito Público (in Spanish original) issued Legislative Decree 173 of February 24, 2026, through which tax measures related to equity tax are adopted to cover the expenses of the general budget of the Nation necessary to deal with the state of economic emergency declared by the Decree 150 of February 11, 2026.

The measures included in the Decree, it is established that by 2026, legal entities and other companies that are taxpayers of the income and complementary tax will be subject to equity tax, which is generated by the possession of a net equity as of March 1, 2026, whose value is equal to or greater than 200,000 tax value units *(Unidades de Valor Tributario, in Spanish original)* and whose rate will be 0.50%. For financial institutions, insurance and reinsurance companies, among others, the rate will be 1.60%.

The equity tax expense was $178,029.

Note 5.3. Refinancing of obligations and maturity of international bond

On April 23, 2026, the Grupo SURA received a disbursement of $900,000 from the credit line committed to in 2025 with Banco Bilbao Vizcaya Argentaria S.A. (Colombia). The repayment term for the loan is 5 years from the disbursement date, with interest based on the IBR 3-month rate plus 2.20%, payable quarterly.

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

Note 5.4. Unconstitutionality of decrees 1390 and 1474 issued within the framework of the economic and social emergency of 2025

On April 9 and 15, 2026, the Constitutional Court issued rulings C-075 and C-079, respectively, declaring unconstitutional Decree 1390 of December 22, 2025, which declared a state of economic and social emergency, and Decree 1474 of December 29, 2025, which adopted tax measures to address the state of economic and social emergency. The Constitutional Court had already suspended these decrees on January 29, 2026.

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

Grupo SURA assessed the impacts of these judicial decisions and considered the effect on the estimates for the recognition of the deferred tax expense in $28,425.

Note 5.5. Seismic event in Colombia

On August 10, 2026, a seismic event occurred in Colombia, which caused damage in various regions of the territory and prompted the declaration of emergency measures by the competent authorities.

As part of the procedures for this type of event, protocols for handling catastrophic events were activated, and the processes for receiving, evaluating, and estimating reported claims were underway, in conjunction with its catastrophic risk management schemes and reinsurance programs.

The net financial effect of this event, including the expected recoveries under reinsurance contracts, was estimated at $16,100, which has been appropriately registered in the statement of profit or loss.

Grupo SURA will continue to monitor the evolution of the claim reports and will update the corresponding estimates in the future periods.

Note 5.6. Credit loans

On August 18, 2026, the subsidiary SURA Asset Management S.A. executed two bilateral credit facilities, each for an amount of USD 125,000,000, with JPMorgan Chase Bank, N.A. and Banco Bilbao Vizcaya Argentaria, S.A., New York Branch. The facilities granted with JPMorgan Chase Bank, N.A. mature in 12 months, and the facility granted by Banco Bilbao Vizcaya Argentaria, S.A., New York Branch mature in 12 months but being extendable to 18 months. Both facilities bear interest at SOFR + 1.4%, payable on a semi-annual basis.

Note 5.7. Acquisition treasury shares program

The extraordinary meeting of Shareholders held on September 10, 2026, approved an increase in acquisition of treasury shares reserve in amount of $363,224 and an acquisition treasury shares program of $500,000.

Subsequently, on September 24, 2026, the Board of Directors adopted regulations governing the share acquisition program, from this date until March 31, 2028.

NOTE 6. FINANCIAL INSTRUMENTS

Note 6.1. Financial assets

Note 6.1.1. Cash and cash equivalents and others

The balance of cash and cash equivalents and others correspond to:

	September 30, 2026	December 31, 2025
Cash	989	1,079
National banks	1,882,290	1,827,870
Foreign banks	350,782	336,292
Cash equivalents	999,430	521,241
Total cash and cash equivalents and others (1)	**3,233,491**	**2,686,482**
Others (2)	82,019	-
Total cash and cash equivalents and others (3)	**3,315,510**	**2,686,482**

(1) Corresponds to the following:

	September 30, 2026	December 31, 2025
Short-term debt securities	903,259	509,771
Trust assignments	50,554	11,103
Simultaneous securities transactions	45,351	-
Others cash equivalents	266	367
Total cash equivalents	**999,430**	**521,241**

(2) Corresponds to collateral posted to support derivative transactions (margin calls). These margin calls are used to meet short-term payment obligations; arise from requirements of the entities with which the derivatives have been contracted to secure hedges that show adverse movements in their market value and to minimize the risk of default; in addition, such collateral earns a return that is registered at the end of each reporting period.

(3) The net increase is primarily due to cash flows from dividends received during the period and cash flow used in the payments related to financial activities.

Bank balances accrue interest at variable rates based on daily bank deposit rates. Short-term placements are made for varying periods ranging from one day to three months, depending on the immediate cash needs of Grupo SURA. On September 30, 2026, Grupo SURA recorded returns generated from cash on hand, bank balances, and cash equivalents amounting to $177,005 (September 30, 2025 – $43,308), which were recorded as financial income, as detailed in Note 6.1.2.2.

As of September 30, 2026, and as of December 31, 2025, there are restrictions on cash and cash equivalents that limit their use or availability. As of September 30, 2026, restricted cash amounts to $14,784 (December 31, 2025 – $17,319) and is included within the balance of other assets. (Note 15.2.2.).

Includes $1,613,897 with related parties (December 31, 2025 - $1,451,037). Note 34.3.3.

Note 6.1.2. Investments

The balance of investments is as follows:

	September 30, 2026	December 31, 2025
Debt securities (1)	45,017,977	42,678,425
Equity instruments (2)	7,912,679	7,964,917
Impairment (3)	(90,327)	(99,187)
Total investments	**52,840,329**	**50,544,155**
Current	13,581,781	12,615,789
Non-current	39,258,548	37,928,366

(1) The balance of investments in debt securities, according to their measurement, is as follows:

	September 30, 2026	December 31, 2025
At fair value through profit or loss (a)	10,921,596	10,037,326
At amortized cost	33,306,427	31,883,331
At fair value through other comprehensive income	789,954	757,768
Total	**45,017,977**	**42,678,425**

(a) Includes $5,215,285 (December 31, 2025 – $5,367,207) corresponding to the minimum capital that mandatory pension fund administrators must maintain in the funds they manage, in accordance with the regulations of each country, referred to as the legal reserve. See details in Note 1.3. regarding assets in "unconsolidated structured entities."

(2) The balance of investments in equity instruments according to their measurement is as follows:

	September 30, 2026	December 31, 2025
At fair value through profit or loss (a)	7,794,909	7,937,730
At fair value through other comprehensive income	117,770	27,187
Total	**7,912,679**	**7,964,917**

(a) The details of investments in equity instruments measured at fair value through profit or loss are as follows:

	September 30, 2026	December 31, 2025
Mutual funds	4,853,514	4,980,330
Domestic issuers	2,045,730	2,101,470
Foreign issuers	895,665	855,930
Total	**7,794,909**	**7,937,730**

(3) The balance of investment impairment, according to the measurement of each type of investment, is as follows:

	September 30, 2026	December 31, 2025
At fair value through other comprehensive income	(67,606)	(74,179)
At amortized cost	(22,721)	(25,008)
Total	**(90,327)**	**(99,187)**

The investment impairment movement is as follows:

	$
Balance as of December 31, 2024	**(146,372)**
Additions of impairment losses for the period (Note 6.1.2.2.)	(10,789)
Impairment losses recoveries (Note 6.1.2.2.)	659
Other adjustments	2,704
Effect of exchange rate variation	6,949
Balance as of September 30, 2025	**(146,849)**

	$
Balance as of December 31, 2025	**(99,187)**
Additions of impairment losses for the period (Note 6.1.2.2.)	(3,052)
Impairment losses recoveries (Note 6.1.2.2.)	3,027
Effect of exchange rate variation	8,885
Balance as of September 30, 2026	**(90,327)**

6.1.2.1. Effect on the statement of profit or loss of the investments measured at fair value through profit or loss

The effect on the statement of profit or loss of the movements and valuations of investments measured at fair value through profit or loss is as follows.

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Legal reserve requirement (1)	348,177	586,146	(58,305)	308,454
Fair value measurement (2)	712,168	427,860	(146,432)	569,683
Trading derivative financial instruments (3)	132,162	108,185	9,898	40,424
Dividends from financial instruments	10,360	7,892	3,110	2,496
Total	**1,202,867**	**1,130,083**	**(191,729)**	**921,057**

(1) This corresponds to the valuation of the legal reserve measured at fair value that Grupo SURA holds in the various pension funds.

(2) The detail of income from the valuation of investments measured at fair value through profit or loss, by type of investment, is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Debt securities (a)	275,886	(14,320)	(230,460)	321,804
Equity instruments	436,282	442,180	84,028	247,879
Total	**712,168**	**427,860**	**(146,432)**	**569,683**

(a) The details are as follows:

	Book balance		Gain (loss)			
	September 30, 2026	December 31, 2025	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Domestic issuers	860,090	789,198	281,944	(10,203)	(228,872)	135,246
Foreign issuers	705,897	827,169	(2,461)	(2,813)	(356)	(1,020)
Mutual funds	5,215,285	5,367,207	(1,212)	(373)	(756)	(6)
Investment funds	4,140,324	3,053,752	(2,385)	(931)	(476)	187,584
Total	**10,921,596**	**10,037,326**	**275,886**	**(14,320)**	**(230,460)**	**321,804**

(3) This corresponds to the valuation of derivative financial instruments associated with the investment portfolio. The increase is mainly due to the appreciation of forwards.

The effect on the statement of profit or loss of the gain (loss) on the realization (sale) of investments measured at fair value through profit or loss, by type of investment, is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Debt securities (1)	70,991	93,745	21,460	(165,565)
Equity instruments	1,630	(211)	117	194
Total	**72,621**	**93,534**	**21,577**	**(165,371)**

(1) The details are as follows:

	Book balance		Gain (loss)			
	September 30, 2026	December 31, 2025	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Domestic issuers	860,090	789,198	67,146	86,020	19,769	16,824
Foreign issuers	705,897	827,169	437	872	744	858
Mutual funds	5,215,285	5,367,207	1,130	2,625	305	1,235
Investment funds	4,140,324	3,053,752	2,278	4,228	642	(184,482)
Total	**10,921,596**	**10,037,326**	**70,991**	**93,745**	**21,460**	**(165,565)**

6.1.2.2. Effect on the statement of profit or loss of the investments measured at amortized cost

The effect on the statement of profit or loss of the valuations of investments measured at amortized cost and the returns generated by cash and cash equivalents, is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Investments at amortized cost	2,748,781	2,282,784	754,301	599,537
Cash and cash equivalents (Note 6.1.1.)	177,005	43,308	98,127	70,685
Pension bonds	153,853	19,136	73,615	4,501
Other assets	2,804	3,422	753	970
Subtotal	**3,082,443**	**2,348,650**	**926,796**	**675,693**
Impairment on investment (Note 6.1.2.)	(3,052)	(10,789)	(570)	(3,239)
Recoveries impairment on investment (Note 6.1.2.)	3,027	659	(10)	280
Total (Note 27.)	**3,082,418**	**2,338,520**	**926,216**	**672,734**

6.1.2.3. Effect on the other comprehensive income statement on the investments measured at fair value through other comprehensive income

The effect on other comprehensive income, unrealized gain or (loss), from the movements and valuations of investments in debt securities and equity instruments measured at fair value through other comprehensive income, is as follows (Nota 22.1.):

	Book balance		Gain (loss)			
	September 30, 2026	December 31, 2025	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Enka de Colombia S.A. (1)	-	-	-	(10,740)	-	(24,676)
Others (2)	907,724	784,955	(15,730)	17,569	(17,952)	11,326
Total	**907,724**	**784,955**	**(15,730)**	**6,829**	**(17,952)**	**(13,350)**
Impairment (6.1.2.)	(67,606)	(74,179)				
Total	**840,118**	**710,776**				

(1) From the second quarter of 2025, the investment was reclassified to investments in associates.

(2) Corresponds to investments in debt securities and investment in equity instruments. (Note 6.1.2.)

	September 30, 2026	December 31, 2025
Investments in debt securities	789,954	757,768
Investments in equity instruments	117,770	27,187
Total	**907,724**	**784,955**

6.1.2.4. Guarantees on investments

As of September 30, 2026, investments pledged as collateral corresponded to investments in debt securities of foreign issuers amounting to $1,130 (December 31, 2025 – $1,205).

6.1.2.5. Investment restrictions

As of September 30, 2026, and December 31, 2025, the investments are subject to the following restrictions:

- The investment held by the subsidiary Administradora de Fondos de Pensiones y Cesantías Protección S.A. in the Fideicomiso Suficiencia Recursos Patrimonio Autónomo PA2, which was established pursuant to an administrative order issued by the Colombian Financial Superintendence and is managed by Fiduciaria Bancolombia S.A. This investment is represented by liquid assets amounting to $380,140 as of September 30, 2026, and $3332,126 as of December 31, 2025, intended to cover potential deviations in the pension insurance rate.

- As of September 30, 2026, the Colombian subsidiaries of the subsidiary Suramericana S.A. are subject to restrictions and/or liens amounting to $- (December 31, 2025 - $619).

Except as mentioned above, as of September 30, 2026, and December 31, 2025, there are no restrictions on investments that limit their use or availability.

Note 6.1.3. Accounts receivable

The balance of accounts receivable is as follows:

	September 30, 2026	December 31, 2025
Operational accounts receivable	2,511,270	2,455,728
Securities deposit	224,891	230,574
Receivable commissions from pension fund administrators	223,432	212,008
Pension contributions	127,354	153,680
Tax receivables	68,881	95,753
Employee receivables	29,781	30,913
Other accounts receivable	202,190	220,059
Total accounts receivable (1)	**3,387,799**	**3,398,715**
Current	3,387,799	3,398,715

(1) Includes impairment amounting to $318,176 (December 31, 2025 – $312,330). The movement in the accounts receivable impairment is as follows:

	$
Balance as of December 31, 2024	**(258,986)**
Impairment for the period (Note 7.7.)	(37,842)
Other adjustments	(104)
Effect of exchange rate variation	5,689
Balance as of September 30, 2025	**(291,243)**

	$
Balance as of December 31, 2025	**(312,330)**
Impairment recoveries (Note 7.7.)	(27,295)
Other adjustments	14,778
Effect of exchange rate variation	6,671
Balance as of September 30, 2026	**(318,176)**

Note 6.1.4. Derivative financial instruments

The balance of derivative financial instruments is as follows:

	Note	September 30, 2026	December 31, 2025
Hedging derivative financial instruments	6.2.2.1.	202,179	250,089
Trading derivative financial instruments (1)	6.2.2.2.	95,248	34,380
Total derivative financial instruments (2)		**297,427**	**284,469**
Current		133,541	190,931
Non-current		163,886	93,538

(1) Includes $774 with related parties (December 31, 2025 – $296). Note 34.3.1.

(2) The variation in the asset position compared to the previous period is due to the maturity of the financial hedging derivatives of the international bonds, for the coverage of the two new USD-denominated obligations financial and to valuation effects on the instruments, mainly generated by the representative market exchange rate.

Note 6.2. Financial liabilities

The balance of financial liabilities, including accounts payable and accounts payable to related parties, is as follows:

	Note	September 30, 2026	December 31, 2025
Financial liabilities	6.2.1.	6,418,034	5,247,172
Issued bonds	6.2.4.	4,124,672	5,802,786
Commitments with non-controlling interests	6.2.5.	1,776,136	1,778,575
Preferred shares liability	19.	520,075	522,504
Financial liabilities		**12,838,917**	**13,351,037**
Derivative financial instruments	6.2.2.	343,007	163,321
Accounts payable	6.2.3.	2,278,713	2,559,755
Dividends payable to shareholders	34.3.	379,582	131,213
Other financial liabilities		**3,001,302**	**2,854,289**
Total financial liabilities		**15,840,219**	**16,205,326**

The financial liabilities classified as current and non-current, along with their measurement basis, are presented below:

September 30, 2026	Note	Amortized cost	Fair value	Total
Current				
Banks financial liabilities	6.2.1.	845,030	-	845,030
Derivative financial instruments	6.2.2.	-	12,007	12,007
Accounts payable	6.2.3.	2,255,575	-	2,255,575
Issued bonds	6.2.4.	900,987	-	900,987
Dividends payable to shareholders	34.3.	379,582	-	379,582
Total current		**4,381,174**	**12,007**	**4,393,181**
Non-current				
Banks financial liabilities	6.2.1.	4,573,253	-	4,573,253
Club Deal	6.2.1.	999,751	-	999,751
Derivative financial instruments	6.2.2.	-	331,000	331,000
Accounts payable	6.2.3.	23,138	-	23,138
Issued bonds	6.2.4.	3,223,685	-	3,223,685
Commitments with non-controlling interests	6.2.5.	-	1,776,136	1,776,136
Preferred shares liability	19.	520,075	-	520,075
Total non-current		**9,339,902**	**2,107,136**	**11,447,038**
Total financial liabilities		**13,721,076**	**2,119,143**	**15,840,219**

December 31, 2025	Note	Amortized cost	Fair value	Total
Current				
Banks financial liabilities	6.2.1.	208,715	-	208,715
Repo operations	6.2.1.	-	98,489	98,489
Derivative financial instruments	6.2.2.	-	29,554	29,554
Accounts payable	6.2.3.	2,505,980	-	2,505,980
Issued bonds	6.2.4.	1,442,945	-	1,442,945
Dividends payable to shareholders	34.3.	131,213	-	131,213
Total current		**4,288,853**	**128,043**	**4,416,896**
Non-current				
Banks financial liabilities	6.2.1.	3,817,658	-	3,817,658
Club Deal	6.2.1.	1,122,310	-	1,122,310
Derivative financial instruments	6.2.2.	-	133,767	133,767
Accounts payable	6.2.3.	53,775	-	53,775
Issued bonds	6.2.4.	4,359,841	-	4,359,841
Commitments with non-controlling interests	6.2.5.	-	1,778,575	1,778,575
Preferred shares liability	19.	522,504	-	522,504
Total non-current		**9,876,088**	**1,912,342**	**11,788,430**
Total financial liabilities		**14,164,941**	**2,040,385**	**16,205,326**

Note 6.2.1. Financial liabilities

The balance of financial liabilities is as follows:

	September 30, 2026	December 31, 2025
Banking entities (1)	5,418,283	4,026,373
Club Deal (2)	999,751	1,122,310
Repo operations (3)	-	98,489
Total	**6,418,034**	**5,247,172**
Current	845,030	307,204
Non-current	5,573,004	4,939,968

(1) Corresponds to the following loans:

	September 30, 2026		
	$	Interest rate	Year of maturity
Overdraft	123		2026
Bancolombia S.A.	53		2026
Banco de Chile	2,037		2026
Banco de Bogotá S.A.	20,238	IBR 3 months + 1.80%	2026
Banco de Bogotá S.A.	10,119	IBR 3 months + 1.80%	2026
Banco Davivienda S.A.	18,711	6.40%	2026
Banco Bilbao Vizcaya Argentaria Uruguay S.A.	30	3.95%	2026
Banco Bilbao Vizcaya Argentaria S.A. (*)	418,444	SOFR + 1.4%	2027
Banco de Reservas de la República Dominicana (*)	5,562	11.5% EAR	2027
Banco de Bogotá S.A.	11,131	13.80% EAR	2027
Banco Popular S.A.	9,093	13.78% EAR	2027
Bancolombia S.A.	12,809	IBR 3 months + 0.50%	2027
Banco de Occidente S.A.	26,310	13.74% EAR	2027
Bancolombia S.A.	3,033	IBR 3 months + 0.50%	2027
Itau Corpbanca Colombia S.A. (*)	10,119	IBR 3 months + 0.61%	2027
Banco Popular S.A.	7,083	13.78% EAR	2027
Banco AV Villas S.A.	25,298	IBR 1 month + 1.70%	2027
Banco AV Villas S.A.	9,805	IBR 1 month +1.60%	2027
Bancolombia S.A.	33,004	IBR 3 months + 0.50%	2027
Banco Popular S.A.	8,095	IBR 3 months +2.01%	2027
Banco de Bogotá S.A.	133,311	IBR 3 months + 2.70%	2027
Bancolombia S.A.	2,183	IBR 1 month + 0.66%	2027
Bancolombia S.A.	4,039	IBR 3 months + 1.67%	2027
Bancolombia S.A.	40,477	IBR 3 months +2.33%	2027
Bancolombia S.A.	5,589	IBR 3 months + 0.50%	2027
Banco de Bogotá S.A.	15,179	13.85% EAR	2027
Banco de Bogotá S.A.	13,155	13.85% EAR	2027
JP Morgan Chase Bank (*)	418,730	SOFR + 1.4%	2028
Banco Popular S.A.	7,083	13.82% EAR	2028
Banco Popular S.A.	20,238	IBR 3 months +2.52%	2028
Banco de Bogotá S.A.	100,548	IBR 3 months + 2.25%	2028
Banco Popular S.A.	10,119	IBR 3 months +2.15%	2028
Bancolombia S.A.	15,179	IBR 3 months + 2.72%	2028
Bancolombia S.A.	25,298	IBR 3 months + 2.62%	2028
Banco Popular S.A.	28,776	IBR 3 months +2.43%	2028
Banco de Bogotá S.A.	28,334	IBR 3 months + 2.83%	2028

	September 30, 2026		
	$	Interest rate	Year of maturity
Bancolombia S.A.	4,908	IBR 1 month + 2.50%	2029
Banco de Bogotá S.A.	225,532	13.79% EAR	2029
Bancolombia S.A.	460,843	IBR 3 months +1.90%	2029
Banco de Bogotá S.A.	24,350	IBR 3 months + 2.84%	2030
Fondo de Capital Privado Patria Crédito COP	20,347	IBR 3 months + 3.07%	2030
Banco Davivienda S.A.	180,998	IBR 3 months + 2.05%	2030
Banco de Bogotá S.A.	454,966	IBR 3 months + 2.30%	2030
Alianza Fiduciaria S.A.	40,591	IBR 3 months +3.07%	2030
Alianza Fiduciaria S.A.	20,295	IBR 3 months +3.07%	2030
Bancolombia S.A.	276,436	IBR 3 months + 1.75%	2031
Bancolombia S.A.	408,120	IBR 3 months +1.90%	2031
Banco Davivienda S.A.	254,998	IBR 3 months +2.20%	2031
Banco Bilbao Vizcaya Argentaria S.A. (*)	924,470	IBR 3 months +2.20%	2031
Bancolombia S.A.	367,045	IBR 3 months +2.15%	2033
Bancolombia S.A.	255,049	IBR 3 months +2.05%	2033
Total	**5,418,283**		

	December 31, 2025		
	$	Interest rate	Year of maturity
Overdraft	24		2026
Banco de Bogotá S.A.	20,608	10.55% EAR	2026
Banco de Bogotá S.A.	20,229	IBR 3 months + 1.80%	2026
Banco de Bogotá S.A.	10,115	IBR 3 months + 1.80%	2026
Banco Davivienda S.A.	18,785	6.40%	2026
Banco Bilbao Vizcaya Argentaria Uruguay S.A.	67	3.95%	2026
Banco Popular S.A.	38,351	IBR 3 months + 2.15%	2026
Bancolombia S.A.	27,808	IBR 3 months + 0.50%	2026
Bancolombia S.A.	11,850	IBR 3 months + 0.50%	2026
Bancolombia S.A.	2,200	9.66% EAR	2026
Bancolombia S.A.	2,329	IBR 3 months + 3.50%	2026
Banco AV Villas S.A.	25,286	IBR 1 month + 1.70%	2026
Banco de Bogotá S.A.	4,046	IBR 3 months + 1.90%	2026
Banco Popular S.A.	7,080	IBR 3 months +1.85%	2026
Banco Popular S.A.	10,115	IBR 3 months +1.66%	2026
Bancolombia S.A.	9,822	IBR 3 months + 1.98%	2026
Banco de Bogotá S.A.	133,097	IBR 3 months + 2.70%	2027
Bancolombia S.A.	3,805	IBR 1 month + 0.66%	2027
Bancolombia S.A.	10,092	IBR 3 months + 1.67%	2027
Bancolombia S.A.	40,458	IBR 3 months +2.33%	2027
Banco de Bogotá S.A.	25,286	IBR 3 months +2.62%	2028
Banco de Bogotá S.A.	100,234	IBR 3 months + 2.25%	2028
Banco Bilbao Vizcaya Argentaria S.A.	101,054	IBR 3 months +2.30%	2028
Bancolombia S.A.	15,172	IBR 3 months + 2.72%	2028
Bancolombia S.A.	25,286	IBR 3 months + 2.62%	2028
Banco Popular S.A.	12,138	IBR 3 months +2.15%	2028
Banco de Bogotá S.A.	32,367	IBR 3 months + 2.83%	2029
Banco Davivienda S.A.	255,456	IBR 3 months +2.85%	2029
Banco Davivienda S.A.	201,163	12.25% EAR	2029
Bancolombia S.A.	6,404	IBR 1 month + 2.50%	2029
Banco Popular S.A.	27,309	IBR 3 months + 2.84%	2030
Bancolombia S.A.	405,259	IBR 3 months +2.55%	2030
Bancolombia S.A.	355,646	IBR+3.07%	2030

	December 31, 2025		
	$	Interest rate	Year of maturity
Banco Davivienda S.A.	160,826	IBR 1 month +2.41%	2030
Banco de Bogotá S.A.	805,833	IBR + 2.3%	2030
Bancolombia S.A.	398,706	IBR+3.02%	2032
Bancolombia S.A.	448,735	IBR+2.95%	2033
Bancolombia S.A.	253,332	IBR 3 months +2.71%	2033
Total	**4,026,373**		

The variation with December 2025 corresponds mainly to new credits (*), transfer, total payment and partial payment of credits.

Includes $1,914,065 with related parties (December 31, 2025 – $2,016,928). Note 34.3.2.

(2) On December 5, 2025, Grupo SURA signed a credit agreement under the Club Deal modality with Banco Bilbao Vizcaya Argentaria S.A. New York Branch and J.P. Morgan Securities PLC for a committed value of USD 300,000,000, which was fully disbursed in December 2025. The loan payment term is 3 years, payable at maturity, and interest will be recognized based on the SOFR (3 months) +2%, payable quarterly.

The movement of Club Deal is as follows:

	USD	$
Balance as of December 31, 2025	300,000,000	1,122,310
Balance as of September 30, 2026	300,000,000	999,751

The variation is because of the change in the market exchange rate.

(3) Includes $- with related parties (December 31, 2024 - $51,480). Note 34.3.2.

As of September 30, 2026, and December 31, 2025, Grupo SURA did not have defaults on the payment of principal or interest.

Note 6.2.2. Derivative financial instruments

The balance of derivative financial instruments is as follows:

	Note	September 30, 2026	December 31, 2025
Hedging derivative financial instruments	6.2.2.1.	334,828	152,755
Trading derivative financial instruments (1)	6.2.2.2.	8,179	10,566
Total derivative financial instruments (2)		**343,007**	**163,321**
Current		12,007	29,554
Non-current		331,000	133,767

(1) Includes $2,253 with related parties (December 31, 2025 - $-). Note 34.3.2.

(2) The variation in the asset position compared to the previous period is basically because of the valuation of the instruments, mainly due to the market exchange rate.

6.2.2.1. Hedging derivative financial instruments

Grupo SURA accesses international markets to obtain effective funding sources. As part of this process, it assumes exposure to foreign currencies, mainly the U.S. dollar (USD). In accordance with its financial risk policy, Grupo SURA applies hedge accounting to mitigate the exchange rate risk due to variations in cash flows related to foreign currency obligations.

The foreign currency risk component is managed and mitigated using instruments such as swaps and cross-currency options, which exchange foreign currency payments for principal payments in the functional currency of the parent company and its subsidiaries in Mexico, Peru, and Chile. These instruments are applied to align with the maturity profile of the estimated payments of debt instruments.

Exchange rate risk is determined by the change in cash flows of foreign currency-denominated debt resulting from fluctuations in exchange rates for the corresponding swaps and foreign currency options. These changes represent a significant portion of the overall variations in the instrument's cash flow.

The effectiveness of these strategies is evaluated by comparing the changes in the fair value of swaps and cross-currency options with the changes in the hedged debt attributable to the exchange rate risk of the covered foreign currency obligations, using the symmetrical method of the key elements of the hedging instruments and the hedged items.

Grupo SURA establishes the hedge ratio by matching the notional value of the derivative with the principal amount of the point-in-time debt instrument being hedged. The potential sources of ineffectiveness are as follows:

- Differences in the timing of cash flows between debt instruments and hedging transactions.
- Differences in discounting between the hedged item and the hedging instrument.
- The hedging of derivatives with a fair value different from zero at the initial date of designation as hedging instruments; and
- Counterparty credit risk, which affects the fair value of uncollateralized hedging transactions but does not impact on the hedged items.
- The impact on the fair value of hedging instruments, caused by interest rate movements and volatilities of these instruments.

As of September 30, 2026, all hedging derivate financial instruments are effective.

Parent company operations

Issued bonds

Since 2021, the parent company has implemented cash flow hedge accounting for the issued bonds in 2016 (Note 6.2.4.).

On April 29, 2026, the parent company settled all financial hedging instruments designated to the international bond, due to its maturity.

Club Deal loan

For the USD 300,000,000 Club Deal loan signed on December 5, 2025, has eight principal-only cross-currency swaps (principal-only CCS) as a hedge accounting for USD 300,000,000.

The nominal and fair values for each type of hedging derivative financial instrument are as follows:

	September 30, 2026		December 31, 2025	
	Nominal value (*)	Fair value	Nominal value (*)	Fair value
Asset				
Cross currency swap	35,144	1,850	132,669	17,413
Total asset	**35,144**	**1,850**	**132,669**	**17,413**
Liability				
Cross currency swap	1,155,960	202,490	1,050,169	69,094
Total liability	**1,155,960**	**202,490**	**1,050,169**	**69,094**

(*) The nominal value of CCS and forwards corresponds to the amount hedged in foreign currency multiplied by the hedging rate and in the case of options, the amount hedged/exposed by the exercise value of the option.

Operations through subsidiaries

Operations

(1) On August 21, 2026, the subsidiary Sura Asset Management S.A. acquired two financial loans for USD 125,000,000 each, with Banco Bilbao Vizcaya Argentaria S.A. and JP Morgan Chase Bank, maturing in August 2027 and in February 2028, respectively.

Since September 2026, this subsidiary implemented cash flow hedge accounting to protect the aforementioned loans against foreign exchange risks covering the full USD 250,000,000, principal amount, through the following transactions, which mature on the same date as the principal:

- A forward contract in which USD 62,500,000 is received and $196,335 is paid;
- A forward contract in which USD 62,500,000 is received and MXN 1,060,368,670 (Mexican pesos) is paid, and
- A forward contract in which USD 125,000,000 is received and CLP 116,682,019,434 (Chilean pesos) is paid.

(2) On May 6, 2025, subsidiary Sura Asset Management S.A. issued USD 500,000,000 senior bonds, maturing in 2032 and with an annual coupon of 6.35%, payable semi-annually.

These bonds were issued under Regulation S and Rule 144A under the United States Securities Act of 1933, are listed on the Luxembourg Stock Exchange for trading on the EuroMTF market and are guaranteed by Sura Asset Management Chile S.A. and Sura Asset Management México S.A. de C.V., subsidiaries of Sura Asset Management S.A.

Since June 2025, this subsidiary implemented cash flow hedge accounting to protect against the above obligation against foreign exchange risks of USD 500,000,000, corresponding to 100% of the principal obligation, with the following transactions maturing on the same date as the principal:

- Swap in which USD 125,000,000 is received and $517,500 is paid, plus a fixed interest rate of 5.63%.
- Swap in which USD 150,000,000 is received and MXN 2,865,000,000 (Mexican pesos) is paid, plus a fixed interest rate of 3.71%.
- Swap in which USD 150,000,000 is received and CLP 140,100,000,000 (Chilean pesos) is paid, plus a fixed interest rate of 1.01%; and
- Swap in which USD 75,000,000 is received and PEN 275,250,000 (Peruvian soles) is paid, plus a fixed interest rate of 1.60%.

The net investment strategy abroad was implemented to hedge against exchange rate risk exposure related to investments in subsidiaries in Mexico, Peru, and Chile, with the objective of reducing exposure to the currencies of those countries.

The following is the detail of the net investment hedges on bonds issued in May 2025 maturing in 2032:

			September 30, 2026		December 31, 2025	
Country	Currency	Subsidiary of Sura Asset Management S.A.	Investment value	Hedged value	Investment value	Hedged value
Chile	CLP	Sura Asset Management Chile S.A.	2,991,638	501,185	4,740,402	563,562
México	MXN	Sura Asset Management México S.A. de C.V.	3,056,427	501,185	3,282,059	563,562
Perú	PEN	Sura Asset Management Peru S.A.	2,074,933	250,592	2,441,589	281,781

The following is the detail of the net investment hedges for debt with banks Banco Bilbao Vizcaya Argentaria S.A. and JP Morgan Chase Bank obtained in August 2026:

			September 30, 2026		December 31, 2025	
Country	Currency	Subsidiary of Sura Asset Management S.A.	Investment value	Hedged value	Investment value	Hedged value
Chile	CLP	Sura Asset Management Chile S.A.	2,991,638	208,827	4,740,402	-
México	MXN	Sura Asset Management México S.A. de C.V.	3,056,427	417,654	3,282,059	-

As of September 30, 2026, the effect of these transactions on other comprehensive income is $204,002 (September 30, 2025 - $53,776) (Note 22.5.).

(3) The subsidiary Suramericana S.A. holds investments that back the technical reserves of its insurance operations. A percentage of these investments experience fair value changes due to exposure to foreign currency and/or interest rate risk. Therefore, hedge accounting is applied to mitigate the effects of exchange rate and interest rate fluctuations on these investments.

According to their hedging strategies, the last subsidiaries have decided to record the time value of options and swaps in other comprehensive income and systematically amortize it to profit or loss over the duration of the hedges.

Balances

The nominal value and fair value for each type of hedging derivative financial instrument are as follows:

	September 30, 2026		December 31, 2025	
	Nominal value (*)	Fair value	Nominal value (*)	Fair value
Asset				
Forward	785,340	36,443	-	-
Cross currency swap	367,778	163,886	997,190	171,738
Currency call option	-	-	1,456,210	60,938
Total asset	**1,153,118**	**200,329**	**2,453,400**	**232,676**
Liability				
Cross currency swap	3,251,068	132,338	2,188,558	79,627
Currency call option	-	-	2,733,685	3,869
Currency put option	-	-	329,650	165
Total liability	**3,251,068**	**132,338**	**5,251,893**	**83,661**

(*) The nominal value of CCS and forwards corresponds to the hedged amount in foreign currency multiplied by the hedge rate, while for options, it corresponds to the hedged/exposed amount at the strike price of the option.

Hedging related financial derivative instruments are held with the following entities: Citibank N.A. London Branch, Banco Bilbao Vizcaya Argentaria S.A., JP Morgan Chase Bank N.A., Citibank N.A. (U.S.), and Goldman Sachs International. These instruments have a minimum hedge rate of 3,101 $/USD, an average rate of 3,853.76 $/USD, and a maximum rate of 4,145 $/USD.

Resume of the balances of assets hedging derivative financial instruments is as follows:

	September 30, 2026		December 31, 2025	
	Nominal value (*)	Fair value	Nominal value (*)	Fair value
Cross currency swap	35,144	1,850	132,669	17,413
Forward	785,340	36,443	-	-
Cross currency swap	367,778	163,886	997,190	171,738
Currency call option	-	-	1,456,210	60,938
Total assets (Note 6.1.4.)	**1,188,262**	**202,179**	**2,586,069**	**250,089**

Resume of the balances of liabilities hedging derivative financial instruments is as follows:

	September 30, 2026		December 31, 2025	
	Nominal value (*)	Fair value	Nominal value (*)	Fair value
Cross currency swap	1,155,960	202,490	1,050,169	69,094
Cross currency swap	3,251,068	132,338	2,188,558	79,627
Currency call option	-	-	2,733,685	3,869
Currency put option	-	-	329,650	165
Total liabilities (Note 6.2.2.)	**4,407,028**	**334,828**	**6,302,062**	**152,755**

The effect on other comprehensive income, unrealized gain or (loss), from the movements and valuations of hedging derivative financial instruments, as well as the effect of the time value of options and swaps used as hedging instruments (Note 22.4.) is presented below:

	Balance $
Balance as of December 31, 2024 (Note 22.4.)	**(58,502)**
Effect of changes in fair value	205,574
Amortization of temporary values (Note 30.)	(129,704)
Balance as of September 30, 2025 (Note 22.4.)	**17,368**

	Balance $
Balance as of December 31, 2025 (Note 22.4.)	**243,899**
Effect of changes in fair value	18,319
Amortization of temporary values (Note 30.)	(135,374)
Balance as of September 30, 2026 (Note 22.4.)	**126,844**

The effect on the profit or loss statement of the movements and valuations of hedging derivative financial instruments, options, and swaps (Note 30.) is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Effect on profit or loss from changes in fair value	(134,967)	(300,623)	(34,191)	(126,449)

As of September 30, 2026, all hedging derivate financial instruments are effective.

6.2.2.2. Trading derivative financial instruments

Grupo SURA has trading derivative financial instruments, mainly cross currency swap contracts, forwards, and foreign exchange and interest rate options. Although these are trading derivatives, the objective is to hedge foreign currency obligations, but they have not been designated as hedge accounting.

The nominal value and fair value for each type of trading derivative financial instrument are as follows:

	September 30, 2026		December 31, 2025	
	Nominal value (*)	Fair value	Nominal value (*)	Fair value
Asset				
Forward	1,031,161	95,248	435,923	29,978
Cross currency swap	-	-	827,612	4,402
Total asset	**1,031,161**	**95,248**	**1,263,535**	**34,380**
Liability				
Forward	135,268	8,179	386,286	8,721
Cross currency swap	-	-	1,538,232	1,845
Total liability	**135,268**	**8,179**	**1,924,518**	**10,566**

(*) The nominal value of CCS and forwards corresponds to the hedged amount in foreign currency multiplied by the hedge rate, while for options, it corresponds to the hedged/exposed amount at the strike price of the option.

Financial derivative instruments held for trading purposes are held with the following entities: Bancolombia S.A., Davivienda S.A., Itaú Corpbanca Colombia S.A., Banco de Bogotá S.A., Banco de Occidente S.A., Banco JP Morgan Colombia S.A., and Banco Bilbao Vizcaya Argentaria S.A. These instruments have a minimum hedge rate of 3,093.65 $/USD, an average of 3,327.71 $/USD, and a maximum of 3,617.04 $/USD.

The following presents the effect on the income statement of the movements of trading derivative financial instruments (Note 30.):

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Income generated	629,073	1,977,326	208,338	718,694
Expenses incurred	(470,245)	(2,067,622)	(117,020)	(748,541)
Total	**158,828**	**(90,296)**	**91,318**	**(29,847)**

Note 6.2.3. Accounts payable

The balance of accounts payable is as follows:

	September 30, 2026	December 31, 2025
Other accounts payable	1,088,748	1,166,577
Suppliers	870,990	905,409
Accounts payable for taxes other than income tax	318,975	487,769
Total	**2,278,713**	**2,559,755**
Current	2,255,575	2,505,980
Non-current	23,138	53,775

Note 6.2.4. Issued bonds

The balance of issued bonds is as follows:

				September 30, 2026		December 31, 2025	
Issuance date	Maturity date	Nominal value	Issuance rate	Amortized cost	Fair value	Amortized cost	Fair value
November 25, 2009	November 25, 2029	98,000	CPI + 5.90%	98,162	98,372	97,845	97,134
November 25, 2009	November 25, 2049	97,500	CPI + 6.98%	95,872	102,278	95,736	98,098
May 7, 2014	May 7, 2030	100,000	CPI + 4.15%	100,986	95,590	100,900	92,856
April 29, 2016 (1)	April 29, 2026	USD 300,000,000	5.50%	-	-	1,136,941	1,139,485
June 22, 2016 (2)	June 22, 2026	305,622	CPI + 4.09%	-	-	306,004	304,867
June 22, 2016	June 22, 2031	289,235	CPI + 4.29%	289,236	268,688	288,765	262,122
February 23, 2017	February 23, 2029	190,936	CPI + 3.58%	191,517	183,451	190,895	179,088
April 11, 2017	April 14, 2027	USD 175,000,000	4.38%	596,039	582,856	661,860	656,569
August 11, 2020	August 11, 2027	296,350	CPI + 2.54%	299,867	291,964	299,473	284,976
August 11, 2020	August 11, 2032	180,320	CPI + 3.39%	182,847	161,675	182,644	154,628
August 11, 2020	August 11, 2040	299,580	CPI + 3.78%	304,027	249,910	303,672	238,798
August 5, 2024	August 5th, 2029	260,000	IBR + 3.03%	266,118	279,874	263,959	281,117
Mayo 6, 2025	May 6, 2032	USD 500,000,000	6.35%	1,694,920	1,704,027	1,874,092	2,005,851
April 8, 2026 (3)	April 8, 2027	5,000	13.90%	5,081	5,152	-	-
Total				**4,124,672**	**4,023,837**	**5,802,786**	**5,795,589**
Current				900,987	879,972	1,442,945	1,444,352
Non-current				3,223,685	3,143,865	4,359,841	4,351,237

(1) On April 29, 2016, Grupo de Inversiones Suramericana S.A. entered a foreign currency obligation for USD 550,000,000, with a single principal maturity on April 29, 2026, and a fixed interest rate of 5.50%, interest payable semiannually. In 2020, USD 20,000,000 was repurchased. On January 24, 2025, Grupo de Inversiones Suramericana S.A. repurchased USD 230,000,000 for its international bond maturing in 2026, transaction was carried out as part of the overall debt management and restructuring strategy. The bond was paid in full on April 29, 2026.

(2) In June, the subsidiary Suramericana S.A. paid the bond.

(3) On April 8, 2026, the subsidiary Suramericana S.A. issued bonds by $5,000 maturing on April 8, 2027, with a 13.90% annual coupon.

As of September 30, 2026, and December 31, 2025, Grupo SURA did not have defaults on the payment of principal or interest.

Note 6.2.5. Commitments with non-controlling interests

Grupo de Inversiones Suramericana S.A., as the parent company of its subsidiaries Suramericana S.A. and Sura Asset Management S.A., has entered into agreements with non-controlling interests through which rules have been formalized for managing the participation of strategic partners in some of its subsidiaries. These agreements have established long-term relationships based on the mutual interest of sharing knowledge and business strategies in each of these subsidiaries, and they have been structured with the support of expert advisors in financial, legal, accounting, and tax matters, among others, in alignment with the strategic objectives defined by Grupo de Inversiones Suramericana S.A.

These agreements include corporate governance provisions, minimum shareholder retention periods, declarations, exit mechanisms and, in general, the usual clauses for this type of contract in companies not listed on the stock market, and may eventually generate future commitments.

The general terms of these agreements are as follows

Note 6.2.5.1. Agreement with Münchener Rückversicherungs - Gesellschaft Aktiengesellschaft, also known as Münchener Rück AG, or Munich Re (hereinafter "MRE") as shareholder of the subsidiary Suramericana S.A., holder of an 18.87% equity interest in such subsidiary.

The agreement, originally signed in 2001 and amended in 2007 and 2010, establishes, among other provisions, mechanisms by which an eventual divestment of MRE would be implemented. The contract establishes an option whereby MRE can sell its 18.87% equity interest in Suramericana S.A. to Grupo de Inversiones Suramericana S.A.; the price for this stake would be determined by an independent third party using commonly accepted valuation methodologies to establish the fair market value of a minority investment. The option may only be exercised between March 1 and March 31 of each year. As of March 31, 2026, the option did not exercise.

As of September 30, 2026, the fair value of the option is recognized as a liability amounting to $1,776,136 (December 31, 2025 – $1,778,575).

Note 6.2.5.2. Agreement with Caisse De Dépôt Et Placement Du Québec (hereinafter "CDPQ") as shareholder in the subsidiary Sura Asset Management S.A., holder of a 6.68% equity interest in said subsidiary.

Valid since 2019, amended in 2022 and 2024, with the last amendment establishing that Grupo de Inversiones Suramericana S.A. may, during the period between February and May 2025, sell up to 3. 3% of the shares of the subsidiary Sura Asset Management S.A., without exceeding a total CDPQ participation of 9.9%, at fair market value, which will be determined by independent third parties. As of May 31, 2025, the sale did not make and the possibility of doing has finished.

In addition, this agreement establishes the mechanisms by which an eventual divestment by CDPQ would be implemented, starting in April 2029, once the agreed retention period has ended. The agreement establishes that, after April 2029, as long as Sura Asset Management S.A. has not been listed on a recognized stock exchange or securities market and CDPQ has not executed a sale to a third party, CDPQ may sell its shares in Sura Asset Management S.A. to Grupo de Inversiones Suramericana S.A. at fair market value, which will be determined by independent third parties and paid in cash or with equity instruments, at the discretion of Grupo de Inversiones Suramericana S.A., applying in all cases the corporate procedures required by Colombian law.

The fair value of the financial derivatives arising from this commitment is $0, given that the exercise price and the underlying asset (the shares subject to the contract) are both at fair value.

As of September 30, 2026, shares to be issued from this commitment are 12,974,817 (September 30, 2025 - 25,045,977) (Note 31.).

Note 6.2.5.3. Balances and movements

The movement of the liability for commitments with non-controlling interests is as follows:

	Balance $
Balance as of December 31, 2024	**1,572,007**
Revaluation of the commitment in the contract with MRE	206,568
Balance as of December 31, 2025	**1,778,575**
Revaluation of the commitment in the contract with MRE	(2,439)
Balance as of September 30, 2026	**1,776,136**

Valuations are prepared and reviewed periodically by qualified internal personnel and are compared with other accepted methodologies under international standards such as multiples of comparable companies and precedent transactions.

The estimated value of the commitments with non-controlling interests (MRE and CDPQ) was calculated based on the Dividend Discount Model discounted cash flow valuation methodology.

The most significant variables used in the calculation are as follows:
- Sum of shares of the main business units of the subsidiaries Sura Asset Management and Suramericana S.A.,
- Dividends discounted over a 10-year horizon,
- Projections based on the business plans of the companies,
- Discount rate based on Capital Asset Pricing Model (CAPM) methodology, and
- Macroeconomic assumptions according to the average expectation of market analysts.

On a quarterly basis, the estimate of commitments with non-controlling shareholders is updated with the discount rate, exchange rate and cash flow dates.

Note 6.2.6. Covenants

Financial covenants

With the new credit agreement under the Club Deal modality, signed on December 5, 2025, Grupo SURA is subject to compliance with financial covenants as follows: leverage ratio of 5x (5 times received dividends) and interest coverage ratio of 1.5x. These covenants are measured semi-annually on March 31 (as of December 31) and on August 31 (as of June 30) based on separate financial statements of Grupo de Inversiones Suramericana S.A.

Grupo SURA does not know facts or circumstances after August 31, 2026, that would indicate a possible breach of the financial covenants in the next measurement.

The semi-annual measurement of the indicators with the balance as of June 30, 2026, is as follows:

1. Calculation of leverage ratio:

   It is debt minus unrestricted cash, divided by received dividends.

   The indebtedness as of determination date corresponds to the sum of the following items:
   (a) all obligations for borrowed money,
   (b) all purchase debts,
   (c) all obligations evidenced by bonds, promissory notes, loan agreements or other similar instruments,
   (d) all direct or contingent reimbursement obligations arising under letters of credit (including standby and commercial), bank acceptances, bank guaranties, surety bonds, performance bonds and similar instruments,
   (e) net obligations under any swap contract,
   (f) all obligations for purchase of property or services (other than trade accounts payable in the ordinary course of business and, in each case, not past due for more than 60 days after the date on which such trade account payable was created) and all obligations in connection with repurchase agreements ("repos"),
   (g) debts (excluding prepaid interest thereon) secured by a loan on properties (including debts arising under conditional sales or other title retention agreements), whether such debts shall have been assumed or have limited in recourse,
   (h) all attributable debts,
   (i) all guarantees related to any of the last items.

Concept	$
Debt as of June 30, 2026:	
Obligations for borrowed money	7,062,543
Net obligations under any swap contract	179,064
Total debt as of June 30, 2026 (1)	7,241,607
Unrestricted cash as of June 30, 2026 (2)	120,548
Total debt, minus, unrestricted cash as of June 30, 2026 (1) – (2).	7,121,059
Received dividends during July 1, 2025, and June 30, 2026 (3).	1,467,133
Total debt, minus, unrestricted cash as of June 30, 2026 / Received dividends during July 1, 2025, and June 30, 2026. (1) – (2) / (3).	4.85

2. Calculation of interest coverage ratio:

   Received dividends divided by the result of the cash interest expense, minus, interest income, plus, net costs under swap contracts related to interest rates and foreign exchange.

Concept	$
Received dividends during July 1, 2025, and June 30, 2026 (1)	1,467,133
Total cash interest expense during July 1, 2025, and June 30, 2026 (2)	662,917
Interest income during July 1, 2025, and June 30, 2026 (3)	9,538
Net costs under swap contracts related to interest rates and foreign exchange during July 1, 2025, and June 30, 2026 (4)	105,192
Total (2) – (3) + (4)	758,571
Received dividends during July 1, 2025, and June 30, 2026 / sum of total cash interest expense, minus, interest income, plus Net costs under swap contracts related to interest rates and foreign exchange during July 1, 2025, and June 30, 2026. (1) / (2) - (3) + (4).	1.93

Non-financial covenants

Grupo SURA is subject to compliance with certain non-financial covenants, which were fulfilled as of September 30, 2026.

a. Financial liabilities

   The loans with local banks are subject to standard acceleration events for treasury loans, including among others, changes of control.

b. Club Deal

   This credit agreement includes restrictions on granting guarantees, guidelines to be followed in case of corporate reorganizations, prepayment rules in the event of asset disposals, and international debt issuances, as well as restrictions on the payment of dividends to shareholders in the event of a continued default under the loan, among others.

c. Bonds

   The commitments associated with these bonds include repurchase obligations in the event of a change of control, restrictions on the granting of guarantees, and guidelines to be observed in the case of corporate reorganizations, among others.

NOTE 7. INSURANCE CONTRACTS

Note 7.1. Insurance contract assets

The balance of insurance contract assets, representing the insurance companies' portfolio, is as follows:

	September 30, 2026	December 31, 2025
Direct insurance	4,348,363	4,834,202
Accepted coinsurance	101,273	154,548
Other	458,521	431,906
Insurance contract assets (1) (2)	**4,908,157**	**5,420,656**

(1) The decrease in insurance contract assets is mainly explained by a reduction in premiums receivable associated with the operating cycle of the business, primarily in Seguros Generales Suramericana S.A. (Chile, Mexico and the Dominican Republic), where decreases due to lower business volumes, the deferral of renewals and lower collections from corporate accounts.

(2) Includes $2,970 with related parties (December 31, 2025 - $50,193). See Note 34.3.1.

Nota 7.2. Reinsurance contract assets

The balance of reinsurance contract assets is as follows:

	September 30, 2026	December 31, 2025
Participation in insurance liabilities for reported but unpaid claims (1)	3,054,176	2,181,680
Unearned ceded premium reserves (2)	2,179,769	2,519,190
Incurred but not reported (IBNR) claim reserves (1)	1,015,545	488,431
Reinsurer deposits	189	760
Total reinsurance reserves (3)	**6,249,679**	**5,190,061**
Current accounts with reinsurers	704,471	776,896
Total reinsurance contract assets	**6,954,150**	**5,966,957**
Current	705,914	779,844
Non-current	6,248,236	5,187,113

(1) The variation is mainly explained by the increased reinsurers' share of reported and unreported claims reserves, particularly in the earthquake line of business, because of the events that occurred in August and the subsequent activation of reinsurance coverage.

(2) The variation is mainly by these reserves, in charge of reinsures, show a decrease due to lower premiums ceded to reinsurers during 2026.

(3) The changes in reinsurance reserves are as follows:

	Balance $
Balance as of December 31, 2024	**5,531,447**
Changes in estimated insurance contract liabilities	(73,562)
Exchange rate effects	(267,824)
Balance as of December 31, 2025	**5,190,061**
Changes in estimated insurance contract liabilities	1,508,572
Exchange rate effects	(448,954)
Balance as of September 30, 2026	**6,249,679**

Grupo SURA maintains a diversified insurance risk portfolio by operating across various business lines and maintaining a strong presence in international markets. Additionally, it implements a system of procedures and limits to control the concentration of insurance risk. The use of reinsurance contracts is a standard practice, serving as a risk-mitigation tool for exposures or accumulations that exceed the company's maximum acceptance thresholds.

Grupo SURA has transferred part of the risk associated with its insurance contracts to reinsurance companies to share potential claims that may arise.

Note 7.3. Earned premium income

The value of net premium income is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Life insurance contracts	10,503,154	10,490,027	3,642,234	3,751,715
Non-life insurance contracts	6,781,858	7,332,743	2,105,944	2,522,716
Written premiums	**17,285,012**	**17,822,770**	**5,748,178**	**6,274,431**
Life insurance contracts – reinsurer's share	(126,107)	(132,631)	(41,137)	(49,125)
Non-life insurance contracts – reinsurer's share	(2,671,846)	(3,184,970)	(893,092)	(1,134,339)
Ceded reinsurance premiums	**(2,797,953)**	**(3,317,601)**	**(934,229)**	**(1,183,464)**
Total net retained premium income	**14,487,059**	**14,505,169**	**4,813,949**	**5,090,967**
Life insurance contract reserves	(1,997,255)	(2,756,884)	(692,498)	(1,083,700)
Non-life insurance contract reserves	(39,872)	461,263	121,291	118,566
Net underwriting reserves	**(2,037,127)**	**(2,295,621)**	**(571,207)**	**(965,134)**
Total earned net retained premium income (1) (2)	**12,449,932**	**12,209,548**	**4,242,742**	**4,125,833**

(1) The increase in total earned retained premium income is mainly by Seguros de Vida Suramericana S.A. (Colombia), particularly in the family health, group life and group health lines of business. Additionally, workers' compensation premiums increased mainly driven by the increase in the contribution base (*Ingreso Base de Contribución. Spanish Original*) resulting from the adjustment to the minimum wage.

(2) Includes $1,040,797 with related parties (September 30, 2025 – $998,084). Note 34.2.

Note 7.4. Insurance contract liabilities

The balance of insurance contract liabilities, representing technical reserves, is as follows:

	September 30, 2026	December 31, 2025
Insurance activity payables (Note 7.4.1.)	1,025,818	1,222,446
Estimated insurance contract liabilities (Note 7.4.2.)	51,322,912	47,821,554
Surpluses in premium	47,005	45,313
Insurance contract liabilities	**52,395,735**	**49,089,313**
Current	11,783,270	14,257,145
Non-current	40,612,465	34,832,168

Note 7.4.1. Insurance activity payables

The balance of insurance activity payables is as follows:

	September 30, 2026	December 31, 2025
Insurance companies	145,443	221,188
Policies	78,982	83,514
Settled claims payable	157,631	162,527
Commissions	410,699	499,558
Other	233,063	255,659
Total	**1,025,818**	**1,222,446**

Includes $19,515 with related parties (December 31, 2025 – $-). Note 34.3.2.

Note 7.4.2. Estimated insurance contract liabilities (technical reserves)

The balance of estimated insurance contract liabilities (technical reserves) is as follows:

	September 30, 2026	December 31, 2025
Actuarial liability (1)	24,053,855	22,982,575
Estimated unearned premium liabilities	10,757,453	11,272,794
Estimated reported claims liabilities	7,968,348	6,582,213
Estimated incurred but not reported (IBNR) claims liabilities	7,983,021	6,419,950
Estimated special liabilities	167,454	161,046
Other estimated insurance contract liabilities	392,781	402,976
Total (2)	**51,322,912**	**47,821,554**

(1) Includes the estimate liability of capital cost reserve in amount $861,029 to cover, among others, risk in the application of Decree 1485 in life annuities.

(2) The increase in estimated insurance contract liabilities is mainly attributable to (a) Seguros de Vida Suramericana S.A. due to in September 2026 management implemented a new calculation engine for the liabilities for remaining coverages (*RPND - reserva de prima no devengada, Spanish original*) to enhance the segmentation, traceability and quality of the information used in its determination and (b) Seguros Generales Suramericana S.A., increased the reserves for reported claims in the damages property lines of business and the reserves for not reported claims in personal insurance, particularly in the earthquake line of business, driven by updated estimates of the obligations associated with these risks and the impact of the earthquake occurred in August 2026.

Grupo SURA considers premium sufficiency a key element, and its determination is supported by specialized software applications.

The treatment of benefits and the adequacy of provisions are fundamental principles of insurance management. Technical provisions are estimated by actuarial teams across different countries.

The movement of estimated insurance contract liabilities (technical reserves) is as follows:

	Balance $
Balance as of December 31, 2024	**42,227,313**
Changes in estimated insurance contract liabilities	6,486,340
Exchange rate effects	(892,099)
Balance as of December 31, 2025	**47,821,554**
Changes in estimated insurance contract liabilities	5,079,950
Exchange rate effects	(1,578,592)
Balance as of September 30, 2026	**51,322,912**

Note 7.5. Reinsurance contract liabilities

The balance of reinsurance contract liabilities is as follows:

	September 30, 2026	December 31, 2025
Foreign reinsurers – current account	1,830,587	1,910,493
Ceded premiums payable	14,763	14,219
Total reinsurance contract liabilities	**1,845,350**	**1,924,712**

Note 7.6. Retained claims expenses

The value of net retained claims expenses is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Total claims	(10,652,669)	(9,265,581)	(3,382,409)	(3,229,039)
Claims reimbursements	1,663,682	1,150,030	668,712	448,403
Total retained claims expenses (1)	**(8,988,987)**	**(8,115,551)**	**(2,713,697)**	**(2,780,636)**

(1) Includes $292,747 with related parties (September 30, 2025 – $188,310). Note 34.2.

Note 7.7. Insurance costs and expenses

The value of insurance costs and expenses is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Net reinsurance costs	(396,907)	(421,015)	(148,141)	(152,258)
Technical employee benefits	(519,166)	(510,472)	(161,932)	(169,634)
Occupational risk prevention and promotion services	(275,828)	(237,785)	(106,540)	(92,913)
Fees	(263,012)	(175,441)	(133,472)	(75,291)
Technical impairment (Note 6.1.3.)	(27,295)	(37,842)	19,312	(17,719)
Contributions to insurance entities	(54,920)	(53,652)	(20,384)	(19,272)
Other insurance expenses	(23,687)	(108,707)	(12,974)	(46,646)
Total insurance costs and expenses	**(1,560,815)**	**(1,544,914)**	**(564,131)**	**(573,733)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

NOTE 8. INCOME TAXES

Note 8.1. Applicable tax regulations

The current tax regulations and tax rates for the period ending September 30, 2026, applicable to Grupo SURA and its subsidiaries in the countries where it operates are the same tax regulations and tax rates applicable on December 31, 2025. The tax rates are as follows:

- Colombia, 35.00%,
- Peru, 29.50%,
- Chile, 27.00%,
- Argentina, 35.00%,
- Brazil, 40.00%,
- Uruguay, 25.00%,
- Mexico, 30.00%,
- Panam, 25.00%,
- Dominican Republic, 27.00%,
- El Salvador, 30.00%,
- United States, 21.00%,
- Bermuda, 0.00%,
- Luxemburg, 24.90%, and

Regarding the 15% minimum taxation rate established by Law 2277 of 2022, Grupo de Inversiones Suramericana S.A., as the parent company of Grupo SURA, is required to consolidate the determination of the adjusted tax rate. After performing the consolidated calculation, as of September 30, 2026, no adjustments were required for the companies within Grupo SURA.

Note 8.2. Current income tax

Note 8.2.1. Current income tax assets and liabilities

The balance of current income tax assets recognized in the statement of financial position is as follows:

	September 30, 2026	December 31, 2025
Income tax prepayments and complementary taxes	107,345	118,695
Withholding tax	52,607	62,491
Taxes receivable	212,260	240,158
Total current income tax assets	**372,212**	**421,344**

The balance of current income tax liabilities recognized in the statement of financial position is as follows:

	September 30, 2026	December 31, 2025
Income tax and complementary taxes	116,547	123,000
Total current income tax liabilities	**116,547**	**123,000**

Grupo SURA estimates recovery its current income tax assets as follows:

	September 30, 2026	December 31, 2025
Current tax asset recoverable within 12 months	294,692	414,327
Current tax asset recoverable after 12 months	77,520	7,017
Total current income tax asset	**372,212**	**421,344**

Grupo SURA estimates to pay its current income tax liabilities as follows:

	September 30, 2026	December 31, 2025
Current tax liability payable within 12 months	116,547	110,602
Current tax liability payable after 12 months	-	12,398
Total current income tax liability	**116,547**	**123,000**

Note 8.2.2. Income tax recognized in profit or loss

The components of the income tax (expense) recorded in the statement of profit or loss are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Current tax (expense)	(848,081)	(678,323)	(224,256)	(223,787)
Adjustment for prior periods	22,455	(16,915)	17,094	(2,031)
Current tax (expense)	**(825,626)**	**(695,238)**	**(207,162)**	**(225,818)**
Deferred tax (expense)	(28,506)	(202,573)	(3,130)	(139,608)
Tax rates change adjustment (2)	(28,425)	-	631	-
Deferred tax adjustment	(493)	12,320	1,829	11,270
Deferred tax (expense) (Note 8.3.)	**(57,424)**	**(190,253)**	**(670)**	**(128,338)**
Total income tax (expense)	**(883,050)**	**(885,491)**	**(207,832)**	**(354,156)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

(2) Corresponds to adjustment related to unconstitutionality of decrees 1390 and 1474 issued in Colombia within the framework of the economic and social emergency of 2025, according to Note 5.4.

Note 8.2.3. Reconciliation of the effective tax rate

The reconciliation of the effective tax rate and the applicable tax rate is as follows:

	Rate	January 1 to September 30, 2026	Rate	January 1 to September 30, 2025
Profit before taxes		**3,552,718**		**3,329,640**
Income tax at the local tax rate (1)	32.85%	(1,167,068)	33.82%	(1,126,084)
Items that increase taxable income		**(660,470)**		**(736,834)**
Non-deductible expenses (2)		(321,948)		(276,184)
Investments (3)		(212,626)		(263,813)
Provisions and contingencies		(25,247)		(15,910)
Other alternative taxable income		(4,086)		(4,373)
Capital gains		(403)		(6,406)
Amortization of intangibles		(335)		(913)
Tax loss		-		(110,246)
Property and equipment		-		(85)
Adjustments for prior periods		-		(4,208)
Others		(95,825)		(54,696)
Items that decrease taxable income		**944,488**		**977,427**
Exempt income (4)		564,417		447,759
Non-taxable dividends received		281,098		448,495
Tax deductions and discounts		66,694		40,756
Financial assets		9,606		28,871
Adjustments for prior periods		8,317		-
Financial liabilities		8,291		11,546
Tax loss compensations		5,180		-
Property and equipment		885		-
Income tax expense (5)	**24.86%**	**(883,050)**	**26.59%**	**(885,491)**

(1) The tax rate used for reconciling the consolidated effective tax rate corresponds to the weighted average of the nominal tax rates of each company within Grupo SURA.

(2) Includes expenses subject to legal limitations, such as assumed taxes and expenses related to non-taxable income, among others.

(3) This corresponds to the income received from investments in subsidiaries.

(4) Corresponds to tax exemptions for insurance companies in Colombia and other exempt income, such as dividends from subsidiaries located in the Nations Andean Community *(Comunidad Andina de Naciones - CAN, in Spanish original).*

(5) On September 30, 2026, the effective rate is lower in 7.99 percentual points (on September 30, 2025 - 7.23 percentual points) than the applicable tax rate due to the non-taxable dividends received and tax-exempt income.

Note 8.3. Deferred income tax

The movement and balance of deferred income tax assets and (liabilities) are composed of the following items:

Account	September 30, 2026	Effect on profit or loss	Effect on other comprehensive income	December 31, 2025
Provisions	192,023	(92,054)	-	284,077
Employee benefits	59,208	(34,941)	(254)	94,403
Other non-financial assets	4,260	3,336	-	924
Financial liabilities	-	8,525	(41,618)	33,093
Unused tax losses and credits	130,845	(4,302)	-	135,147
Technical insurance reserves	233,673	233,673	-	-
Right-of-use assets	9,267	(5,198)	-	14,465
Total deferred tax asset	**629,276**	**109,039**	**(41,872)**	**562,109**
Financial assets	(25,998)	19,149	(930)	(44,217)
Intangible assets	(671,963)	109,892	-	(781,855)
Other non-financial liabilities	(25,622)	(6,417)	-	(19,205)
Deferred acquisition cost	(127,824)	22,883	-	(150,707)
Investments	(724,199)	(160,726)	66,631	(630,104)
Financial liabilities	(43,480)	(43,480)	-	
Liability for temporary differences in investments	(33)	4	-	(37)
Property and equipment	(220,336)	27,487	(388)	(247,435)
Technical insurance reserves	(27,210)	(19,188)	-	(8,022)
Non-current asset held for sale	(2,470)	766	-	(3,236)
Exchange differences and other equity movements	-	(116,833)	116,833	-
Total deferred tax (liability)	**(1,869,135)**	**(166,463)**	**182,146**	**(1,884,818)**
Total effect of movements		**(57,424)**	**140,274**	

Account	September 30, 2025	Effect on profit or loss	Effect on other comprehensive income	December 31, 2024
Provisions	224,482	33,716	-	190,766
Employee benefits	101,935	20,806	-	81,129
Other non-financial assets	6,404	6,404	-	-
Financial liabilities	125,499	(268,283)	26,580	367,202
Unused tax losses and credits	115,926	17,575	-	98,351
Other non-financial liabilities	-	(45,373)	-	45,373
Technical insurance reserves	169,792	(33,678)	-	203,470
Right-of-use assets	13,329	(33,826)	-	47,155
Total deferred tax assets	**757,367**	**(302,659)**	**26,580**	**1,033,446**
Financial assets	(60,621)	139,827	2,509	(202,957)
Intangible assets	(798,914)	60,105	-	(859,019)
Deferred acquisition cost	(139,156)	12,614	-	(151,770)
Investments	(766,339)	(158,258)	49,920	(658,001)
Other non-financial assets	-	901	-	(901)
Other non-financial liabilities	(6,665)	(6,665)	-	-
Liability for temporary differences in investments	(39)	5	-	(44)
Property and equipment	(236,357)	(44,683)	2,337	(194,011)
Exchange differences and other equity movements	-	108,560	(108,560)	-
Total deferred tax (liability)	**(2,008,091)**	**112,406**	**(53,794)**	**(2,066,703)**
Total effect of movements		**(190,253)**	**(27,214)**	

Based on the provisions of IAS 12, Grupo SURA offsets deferred tax assets and liabilities by entity and tax authority, considering the application of tax regulations in Colombia and other countries where the legal right to offset tax assets and liabilities exists.

The balance of the offset deferred income tax asset and liability is as follows:

	Balance before offsetting	Offsets	September 30, 2026
Deferred tax asset	629,276	(492,869)	136,407
Deferred tax (liability)	(1,869,135)	492,869	(1,376,266)
Total offset	**(1,239,859)**	**-**	**(1,239,859)**

	Balance before offsetting	Offsets	December 31, 2025
Deferred tax asset	562,109	(391,041)	171,068
Deferred tax (liability)	(1,884,818)	391,041	(1,493,777)
Total offset	**(1,322,709)**	**-**	**(1,322,709)**

Grupo SURA estimates the recovery and settlement of its deferred income taxes after offsetting as follows:

	September 30, 2026	December 31, 2025
Deferred tax asset recoverable within 12 months	58,163	25,384
Deferred tax asset recoverable after 12 months	78,244	145,684
Total deferred tax asset after offsetting	**136,407**	**171,068**
Deferred tax liability payable within 12 months	(180,012)	(605,974)
Deferred tax liability payable after 12 months	(1,196,254)	(887,803)
Total deferred tax (liability) after offsetting	**(1,376,266)**	**(1,493,777)**

Note 8.4. Tax credits and unrecognized deferred income tax assets

Deferred tax assets related to lax losses have not been registered because Grupo SURA has reviewed and has concluded that there is no It is not likely that the deferred tax assets related to these losses will be recoverable.

Below is the detail, by maturity limit, the basis of the deductible temporary differences corresponding to tax loss carryforwards on which the deferred tax asset has not been recognized:

	Tax losses	
	September 30, 2026	December 31, 2025
Between 1 and 12 years old	283,292	312,852
No time limit	190,487	440,735
Total tax credits	**473,779**	**753,587**

Note 8.5. Uncertainty regarding income tax treatments

Considering the criteria and judgments in the determination and recognition of taxes, as of September 30, 2026, Grupo SURA have identified the following situations that generate tax uncertainties and should be recognized for accounting purposes according to the framework defined by IFRIC 23:

- The subsidiary Seguros de Vida Suramericana S.A. is currently in a tax dispute with the National Tax and Customs Directorate *(Dirección de Impuestos y Aduanas Nacionales- DIAN, in Spanish original)* in Colombia, concerning the application of exempt income for the 2017 tax year. On January 15, 2024, the subsidiary filed a nullity action and a claim for the restoration of rights against the liquidation resolution issued by DIAN. According to the external lawyers representing the case, the likelihood of success in the judicial process is 70%, and therefore, no provision has been recognized in connection with this case.

- A similar situation is presented in the same subsidiary for the 2018 tax year income tax return, which is currently awaiting the first instance ruling by the Administrative Court of Antioquia (*Tribunal Administrativo de Antioquia in Spanish original*). The probability of success is estimated by the external lawyers at 70%, and likewise, no provision has been recognized in connection with this case.

No additional situations have been identified that generate tax uncertainties and that should be recognized for accounting purposes according to the framework defined by IFRIC 23.

NOTE 9. DEFERRED ACQUISITION COST

The balance and movement of the deferred acquisition cost are as follows:

	Balance $
Balance as of December 31, 2024	**1,676,105**
Additions	393,235
Exchange rate differences	(35,985)
Amortization for the period (Note 25.2.)	(315,684)
Balance as of September 30, 2025	**1,717,671**
Balance as of December 31, 2025	**1,774,356**
Additions	93,144
Exchange rate differences	(176,743)
Amortization for the period (Note 25.2.)	(56,246)
Balance as of September 30, 2026	**1,634,511**

NOTE 10. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

The balance of investments in associates and joint ventures is as follows:

	Note	September 30, 2026	December 31, 2025
Associates	10.5.	11,767,548	12,010,819
Joint ventures	10.6.	22,356	53,349
Total		**11,789,904**	**12,064,168**

The value of the share in the results of associates and joint ventures that are accounted for using the equity method is as follows:

	Note	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Gain from equity method in associates	10.5.	1,586,433	1,410,987	536,252	532,487
Loss from equity method in joint ventures	10.6.	(28,999)	(34,037)	1,684	(16,390)
Total		**1,557,434**	**1,376,950**	**537,936**	**516,097**

Note 10.1. General information on investments in associates and joint ventures

Nota 10.1.1. Information in associates

The information on the percentages of ownership and shares held in associates is as follows:

			September 30, 2026			December 31, 2025		
	Main business activity	Country	Ownership percentage (1)	Percentage of voting rights (1)	Number of shares	Ownership percentage (1)	Percentage of voting rights (1)	Number of shares
Grupo Cibest S.A. (2)	Universal banking	Colombia	24.94%	46.33%	235,565,920	24.71%	46.27%	235,565,920
Enka de Colombia S.A. (3)	Textile	Colombia	21.34%	21.34%	2,402,709,374	20.77%	20.77%	2,402,709,374
Inversiones DCV S.A.	Shareholder registry management	Chile	34.82%	34.82%	3,431	34.82%	34.82%	3,431
Sociedad Administradora de Fondos de Cesantías Chile II S.A.	Pension and severance fund	Chile	29.40%	29.40%	167,580	29.40%	29.40%	167,580
Servicios de Administración Previsional S.A.	Voluntary funds	Chile	22.64%	22.64%	168,806	22.64%	22.64%	168,806
Sociedad Administradora de Fondos de Cesantías Chile III S.A.	Pension and severance fund	Chile	36.65%	36.65%	73,300	36.65%	36.65%	73,300

(1) Ownership percentage in the associate based on total shares issued. Percentage of voting rights in the associate based on the total number of common shares with voting rights.

(2) Increase in ownership percentage and in percentage of voting rights are due a decrease in shares outstanding of Grupo Cibest S.A. because of the acquisition of treasury shares process is making by the associate.

(3) Increase in ownership percentage and in percentage of voting rights are due a decrease in shares outstanding of Enka de Colombia S.A. because of the acquisition of treasury shares process is making by the associate.

Nota 10.1.2. Information on joint ventures

The information regarding ownership percentages and shares held in joint ventures is as follows:

			September 30, 2026			December 31, 2025		
	Main business activity	Country	Ownership percentage (1)	Percentage of voting rights (1)	Number of shares	Ownership percentage (1)	Percentage of voting rights (1)	Number of shares
Subocol S.A.	Commercialization of spare parts for vehicle repairs	Colombia	50.00%	50.00%	16,815	50.00%	50.00%	16,815
Unión para la infraestructura S.A.S.	Infrastructure fund management	Colombia	50.00%	50.00%	150,000	50.00%	50.00%	150,000
Unión para la infraestructura Perú S.A.C.	Asset advisory, management, and administration	Perú	50.00%	50.00%	1,354,000	50.00%	50.00%	1,354,000
P.A. Muverang	Mobility solutions	Colombia	33.00%	33.00%	-	33.00%	33.00%	-
Vaxthera S.A.S. (5)	Research and development of biological products	Colombia	70.00%	70.00%	93,331	70.00%	70.00%	93,331
Longevo Inc (6)	Promotion and support of healthy lifestyle habits	Colombia	55.00%	55.00%	17,285,338	55.00%	55.00%	17,285,338
Bivett S.A.S. (7)	Veterinary products and services for pets	Colombia	50.00%	50.00%	7,441,868	50.00%	50.00%	5,142,868
Internacional Ejecutiva de Aviación S.A.S.	Air transport management	Colombia	50.00%	50.00%	2,250,000	50.00%	50.00%	2,250,000

(5) Despite holding a 70% ownership interest, it is classified as a joint venture since the subsidiary Ayudas Diagnósticas SURA S.A.S. has a shareholder agreement stipulating that, relevant decisions shall be made unanimously by the joint venture participants.

(6) Despite holding a 55% ownership interest, it is classified as a joint venture because relevant decisions must be made unanimously by the joint venture participants.

(7) During the first half of 2026, the General Meeting of Shareholders of Bivett S.A.S. approved an increase in 4,598,000 shares in the capital of the company; Suramericana S.A. participated in 50% of its existing ownership interest.

There are no restrictions on the ability of associates and joint ventures to transfer funds to Grupo SURA in the form of cash dividends or reimbursement of loans or advances made.

Grupo SURA does not have contingent liabilities incurred in relation to its investments in associates and in joint ventures.

Grupo SURA does not have implicit obligations assumed on behalf of its associates whose losses exceed the investment held.

Note 10.2. Guarantees

As of September 30, 2026, Grupo SURA does not have shares of Grupo Cibest S.A. (December 31, 2025 - 45,201,000) pledged as security for the Club Deal credit agreement. (Note 5.1.).

Note 10.3. Financial information of associates

The information on assets, liabilities, equity and results of each of the associates is as follows:

	September 30, 2026					
	Assets	Liabilities	Equity	Income	Results	Other comprehensive income
Grupo Cibest S.A. (1)	369,162,315	329,108,102	40,054,213	20,347,061	6,368,619	(1,486,742)
Enka de Colombia S.A.	662,480	145,577	516,903	283,833	11,103	4,103
Inversiones DCV S.A.	42,585	17	42,568	6,358	6,333	-
Servicios de Administración Previsional S.A.	137,050	53,233	83,817	131,252	52,547	-
Sociedad Administradora de Fondos de Cesantías Chile II S.A.	3,973	42	3,931	136	(487)	-
Sociedad Administradora de Fondos de Cesantías Chile III S.A.	122,599	56,311	66,288	130,465	21,575	-

	December 31, 2025					
	Assets	Liabilities	Equity	Income	Results	Other comprehensive income
Grupo Cibest S.A. (1)	379,752,380	338,756,746	40,995,634	23,616,411	3,941,699	(2,861,773)
Enka de Colombia S.A.	647,446	133,130	514,316	406,475	3,102	9,542
Inversiones DCV S.A.	47,424	23	47,401	8,479	8,447	-
Servicios de Administración Previsional S.A.	121,818	54,834	66,984	171,008	66,444	-
Sociedad Administradora de Fondos de Cesantías Chile II S.A.	5,545	51	5,494	990	(136)	-
Sociedad Administradora de Fondos de Cesantías Chile III S.A.	138,747	53,875	84,872	178,248	28,301	(91)

(1) Figures taken from the consolidated financial statements.

Note 10.4. Financial information on joint-ventures

The information on assets, liabilities, equity and results of each of the joint ventures is as follows:

	September 30, 2026				
	Assets	Liabilities	Equity	Income	Results
Subocol S.A.	11,250	5,276	5,974	-	998
Unión para la infraestructura S.A.S.	22,476	15,665	6,811	14,577	6,708
Unión para la infraestructura Perú S.A.C.	2,795	1,840	955	2,220	(385)
P.A. Muverang	177	10	167	5	(141)
Vaxthera S.A.S.	347,526	450,858	(103,332)	-	(73,867)
Longevo Inc.	10,684	595	10,089	-	(4,812)
Bivett S.A.S.	15,576	3,813	11,763	-	(2,174)
Internacional Ejecutiva de Aviación S.A.S.	115,366	112,727	2,639	26,646	(5,972)

	December 31, 2025				
	Assets	Liabilities	Equity	Income	Results
Subocol S.A.	11,895	6,918	4,977	-	289
Unión para la infraestructura S.A.S.	20,754	11,891	8,863	18,168	8,304
Unión para la infraestructura Perú S.A.C.	3,076	1,558	1,518	2,854	(811)
P.A. Muverang	1,138	50	1,088	5,148	(13,429)
Vaxthera S.A.S.	357,304	386,550	(29,246)	-	(65,869)
Longevo Inc.	17,148	637	16,511	-	(5,844)
Bivett S.A.S.	11,329	1,990	9,339	-	(2,281)
Internacional Ejecutiva de Aviación S.A.S.	124,573	115,822	8,751	87,639	7,722

Note 10.5. Balances and movements of associates

The balance and movements in the carrying amount of investments in associates are as follows:

	Grupo Cibest S.A.	Enka de Colombia S.A.	Others	Total
Balance as of December 31, 2025 (1)	**11,872,935**	**78,978**	**58,906**	**12,010,819**
Additions	-	-	153	153
Equity method valuation result (Note 10.)	1,561,243	2,360	22,830	1,586,433
Equity variation (Note 22.)	(437,246)	(1,149)	(3,249)	(441,644)
Dividends (Note 34.2.)	(1,362,278)	(1,321)	(17,941)	(1,381,540)
Translation adjustment and other minor	-	-	(6,673)	(6,673)
Balance as of September 30, 2026 (1)	**11,634,654**	**78,868**	**54,026**	**11,767,548**

	Grupo Cibest S.A.	Grupo Argos S.A.	Enka de Colombia S.A.	Others	Total
Balance as of December 31, 2024 (2)	**12,804,420**	**6,703,221**	**-**	**57,439**	**19,565,080**
Equity method valuation result (Note 10.)	1,389,420	-	(21)	21,588	1,410,987
Equity variation (Note 22.)	(608,951)	(420,585)	(162)	(4,712)	(1,034,410)
Dividends (Note 34.2.)	(1,065,700)	(98,327)	-	(15,726)	(1,179,753)
Transfers to other accounts (3)	-	(6,604,894)	-	-	(6,604,894)
Transfers from other accounts (4)	-	-	42,176	-	42,176
Reclassifications	-	420,585	-	-	420,585
Translation adjustment	-	-	-	(962)	(962)
Balance as of September 30, 2025 (1)	**12,519,189**	**-**	**41,993**	**57,627**	**12,618,809**

(1) The balance includes goodwill in Grupo Cibest S.A. for $2,140,214.

(2) The balance includes goodwill in Grupo Cibest S.A. for $2,140,214 and in Grupo Argos S.A. for $716,498.

(3) Associate classified as non-current assets held for distribute to shareholders; after, as of September 30, 2025, the associate was spun off.

(4) Investment reclassified from financial instruments measured at fair value through Other Comprehensive Income, Note 6.1.2.

Note 10.6. Balances and movements of joint ventures

The balance and movements in the carrying amount of investments in joint ventures are as follows:

	Interejecutiva de Aviación S.A.S	Unión para la infraestructura S.A.S.	Unión para la infraestructura Perú S.A.C.	Vaxthera S.A.S. (1)	Subocol S.A.	Longevo Inc.	Bivett S.A.S.	Total
Balance as of December 31, 2025	**4,375**	**4,430**	**761**	**25,862**	**2,487**	**10,763**	**4,671**	**53,349**
Additions	2,148	-	-	-	-	-	2,297	4,445
Equity method result (Note 10.)	(3,010)	3,354	(194)	(25,914)	499	(2,647)	(1,087)	(28,999)
Equity variation (Note 22.)	(953)	-	(87)	52	-	(1,071)	-	(2,059)
Dividends (Note 34.2.)	-	(4,380)	-	-	-	-	-	(4,380)
Balance as of September 30, 2026	**2,560**	**3,404**	**480**	**-**	**2,986**	**7,045**	**5,881**	**22,356**
Balance as of December 31, 2024		**2,771**	**1,250**	**72,055**	**2,360**	**14,407**	**3,593**	**96,436**
Additions	-	-	-	-	-	-	1,474	1,474
Equity method result (Note 10.)	-	2,918	(351)	(33,378)	601	(3,117)	(710)	(34,037)
Equity variation (Note 22.)	-	-	(97)	(58)	(17)	102	-	(70)
Dividends (Note 34.2.)	-	(2,493)	-	-	-	-	-	(2,493)
Balance as of September 30, 2025	**-**	**3,196**	**802**	**38,619**	**2,944**	**11,392**	**4,357**	**61,310**

(1) Suramericana S.A. registered its share in Vaxthera S.A.S.'s losses in its consolidated financial statements until the carrying amount of the investment was reduced to zero. Thereafter, it discontinued the register of additional losses, due to there are no legal, constructive, or contractual obligations requiring Suramericana S.A. to assume these losses, and there are no commitments that would necessitate the recognition of additional provisions or liabilities.

Note 10.7. Impairment of investments in associates

As of September 30, 2026, and December 31, 2025, the recoverable value of the associates Grupo Cibest S.A. and Enka de Colombia S.A. was determined for impairment testing purposes.

As of September 30, 2026, Grupo SURA did not conduct an impairment test on its other associates, since the annual test to determine their recoverable value for impairment testing purposes was performed on December 31, 2025, and is duly disclosed in the financial statements presented at the close of that year.

Note 10.7.1. Recoverable amount of investments in associates

In Grupo Cibest S.A. and Enka de Colombia S.A., its recoverable amount was calculated with a discounted dividend and cash flow models, respectively, based on recent results and expectations of future growth and profitability.

These calculations resulted in a recoverable amount that exceeded their carrying value, confirming that there is no impairment on any investments.

In future periods, the recoverable amount of the investments may vary depending on the progress of business plans, risk perceptions, and the sustainability of the businesses that form the basis of the assumptions used in the valuation of each component.

The carrying value of investments in associates whose recoverable amounts exceed their recoverable amounts are as follows:

	September 30, 2026	December 31, 2025
Grupo Cibest S.A.	11,634,654	11,872,935
Enka de Colombia S.A.	78,868	78,978

Note 10.7.2. Key assumptions

Gruppo Cibest S.A.

- A discounted dividend valuation exercise was carried out, for which the main financial figures and value levers of Grupo Cibest S.A. were projected for 10 years,
- The projections incorporate the recent divestment of Banistmo S.A.,
- Portfolio: consolidated growth in Colombian pesos between 7.5% and 8.5% for the period 2026 to 2036,
- Net interest margin: between 7.6% and 6.8% in the projection period, connected to expectations regarding the Central Bank´s monetary policy rate cycle. (*Banco de la República, in Spanish original*),
- Provisions expenses - Cost of credit: the cost of credit (provisions expenses/average portfolio) is estimated at between 1.9% and 1.7%,
- Expenses and efficiency: expenses were projected to increase together with IPC (*Indice de Precios al Consumidor – IPC, in Spanish original*), plus some points, for the first few years. This ratio is expected to range between 47% and 49% over the projection period, with expenses registering growth in line with the evolution of net income in long term,
- Net income and ROE: based on the assumptions used, net income and the business's implied return on equity (ROE) are expected to range between 18% - 20% during the projection period,

- TIER I Solvency: the ability to pay dividends is modeled based on profitability and expected growth and in the maintaining a TIER I Solvency in line with company's history,
- Perpetuity / Discount rate: cash flows were discounted at a discount rate (cost of capital) between 13% – 15%.

Enka de Colombia S.A.

- A discounted cash flow valuation exercise was carried out, for which the main financial figures and value levers were projected for 10 years,
- The projections considered the current situation of the recycled PET business (green business line) and the closure of the industrial and textile business line; they also included an estimate of other income sources that the company is advantage of, such as the sale of surplus energy and warehouse rentals,
- The assumptions used include, for the short term, the effect of international virgin PET prices and the closure of industrial business lines, which affect the income statement but benefit from the lower working capital requirement; and for the medium term includes a normalization of the fundamentals of green business and an increase of revenue generated from warehouse lease agreements.

NOTE 11. NON-CURRENT ASSETS HELD FOR SALE, RESULTS FOR NON-CURRENT ASSETS HELD FOR DISTRIBUTE TO SHAREHOLDERS AND OF THE DISCONTINUED OPERATIONS

Note 11.1. Non-current assets held for sale

Note 11.1.1. Non-current assets held for sale

The balance of non-current assets held for sale is as follows:

	September 30, 2026	December 31, 2025
Property and equipment (1)	1,587	1,587
Other assets (2)	30,958	55,455
Total	**32,545**	**57,042**

(1) Corresponds to building of Sura IM Gestora de Inversiones S.A.S., subsidiary of Sura Asset Management S.A.

(2) Corresponds to other assets of the following subsidiaries:

	September 30, 2026	December 31, 2025
Other assets of Inversiones y Construcciones Estratégicas S.A.S. (a)	30,200	38,846
Subsidiaries of Sura Asset Management S.A. (b)	758	1,177
Arus S.A.S. (c)	-	11,904
Other assets of Suramericana S.A. (d)	-	3,528
Total	**30,958**	**55,455**

(a) Corresponds to:

	September 30, 2026	December 31, 2025
Lote Everfit (i)	25,897	38,846
Lote Sabaneta (ii)	4,303	-
Total	**30,200**	**38,846**

(i) Since 2024, the subsidiary Inversiones y Construcciones Estratégicas S.A.S. signed a promise of sale agreement with the third parties Crearcimientos Propiedad Raíz S.A.S., Santa Juana Inmobiliaria S.A.S. and Coninsa S.A.S. for the property called Everfit lot (*Lote Everfit, in Spanish original*).

The property subject to the promise of sale agreement will be transferred over time and when the commitments' performance obligations will be satisfies, each one of them subject to the fulfillment of certain conditions agreed upon by the parties.

As of September 30, 2026, the conditions established for enforceability of the first and second transfer of the property were fully. Among the conditions fulfilled are:
- Approval of the partial development plan;
- Obtaining the construction license for Tower One (*Torre 1. in Spanish original)* of the real estate project and approval of the construction loan for this tower; and
- The conditions for the disbursement of the construction loan for Tower 2 (*Torre 2. in Spanish original)* were met., and
- Obtaining the urban planning license required for the development of the real estate project.

As of September 30, 2026, the transfer of the first and second stage of the property amounting to $12,949, had been formalized.

The subsidiary remains committed to completing the sale of this asset and considers that the transaction is progressing in accordance with the terms established in the promise of sale agreement, which is expected to be fully executed within the next 12 months.

As of September 30, 2026, fair value of this property was not determined, because as of December 31, 2025, it has been determined in accordance with the valuation performed by independent third parties, as established by IFRS 5.

(ii) As of September 30, 2026, the subsidiary Inversiones y Construcciones Estratégicas S.A.S. is in the process of selling a property called Sabaneta lot (*Lote Sabaneta, in Spanish original*). The necessary actions to identify potential buyers and obtain formal offers to complete the sale have been initiated. Considering the approval of the disposal plan, which is expected to be completed within the next 12 months, the subsidiary considered that the property, previously classified as investment property, meets the criteria for classification as a non-current asset held for sale.

(b) Corresponds to the following:

	September 30, 2026	December 31, 2025
NBM Innova S.A de C.V. (i)	751	924
NBM Innova S.A.S.	7	5
SM Asesores S.A. de C.V. (ii)	-	248
Total	**758**	**1,177**

(i) This subsidiary contained the operation of the "qiip business" (a fintech-type business) and was discontinued in 2024. It is currently in the liquidation process, and it may take several months according to regulations in Mexico.

(ii) On March 20, 2026, the definitive cancellation of the subsidiary's registration was granted, and the liquidation process was finished.

(c) On May 25, 2026, the sale of the asset was completed.

(d) Corresponded to land and building of Servicios de Salud IPS Suramericana S.A.S., subsidiary of Suramericana S.A., which were sold in the first quarter of 2026.

Note 11.2. Results of the discontinued operations

The results of the discontinued operations of some of the subsidiaries of Grupo SURA are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Discontinued operations of Sura Asset Management S.A. (Note 11.2.1.)	225	(1,440)	16	(803)
Arus S.A.S (Note 11.2.2.)	-	(22,567)	-	(8,982)
Total	**225**	**(24,007)**	**16**	**(9,785)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

Note 11.2.1. Discontinued operations of Sura Asset Management S.A.

Results of discontinued operations

The results of discontinued operations are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
SM Asesores S.A. de C.V.	168	(4)	-	-
NBM Innova S.A de C.V.	42	81	13	(109)
NBM Innova S.A.S.	15	22	3	7
Administradora de Fondos de Inversión S.A. Sura	-	4,609	-	1,450
Disgely S.A.	-	(10)	-	(4)
Sura Investment Management General Partner S.A.R.L.	-	(467)	-	(25)
Corredor de Bolsa Sura S.A.	-	(5,671)	-	(2,122)
Total	**225**	**(1,440)**	**16**	**(803)**

The income and expenses of the discontinued operations are as follows:

	January 1 to September 30, 2026			January 1 to September 30, 2025		
	Incomes	Cost and expenses	Net	Incomes	Cost and expenses	Net
SM Asesores S.A. de C.V.	168	-	**168**	-	(4)	**(4)**
NBM Innova S.A de C.V.	48	(6)	**42**	81	-	**81**
NBM Innova S.A.S.	16	(1)	**15**	22	-	**22**
Administradora de Fondos de Inversión S.A. Sura	-	-	**-**	6,149	(1,540)	**4,609**
Disgely S.A.	-	-	**-**	-	(10)	**(10)**
Sura Investment Management General Partner S.A.R.L.	-	-	**-**	14	(481)	**(467)**
Corredor de Bolsa Sura S.A.	-	-	**-**	6,742	(12,413)	**(5,671)**
			225			**(1,440)**

	July 1 to September 30, 2026			July 1 to September 30 2025		
	Incomes	Cost and expenses	Net	Incomes	Cost and expenses	Net
SM Asesores S.A. de C.V.	-	-	**-**	-	-	**-**
NBM Innova S.A de C.V.	13	-	**13**	-	(109)	**(109)**
NBM Innova S.A.S.	3	-	**3**	7	-	**7**
Administradora de Fondos de Inversión S.A. Sura	-	-	**-**	1,450	-	**1,450**
Disgely S.A.	-	-	**-**	-	(4)	**(4)**
Sura Investment Management General Partner S.A.R.L.	-	-	**-**	-	(25)	**(25)**
Corredor de Bolsa Sura S.A.	-	-	**-**	-	(2,122)	**(2,122)**
			16			**(803)**

SM Asesores S.A. de C.V.

Company incorporated in El Salvador, and its main purpose is provision of services as consulting agents, advisors and brokerage in all branches of insurance, reinsurance and related and connected services, excluding the direct activities of an insurance company.

In June 2023, the decision was made to liquidate the company. In July 2025, the dissolution agreement and the appointment of liquidators were registered in the Registro de Comercio *(In Spanish original)*, thus beginning the liquidation process, which was concluded in March 2026.

NBM Innova S.A. de C.V. y NMB Innova S.A.S.

The Colombian subsidiary NBM Innova S.A.S. was incorporated in March 2020 with the aim of containing the new business exploration initiatives of its parent company Sura Asset Management S.A. It began operations with qiip and later began exploration operations for the “Arati business alliance” project.

The Mexican subsidiary NBM Innova S.A. de C.V. was incorporated in March 2018, and its main purpose was to operate the qiip platform, which had been developed in conjunction with the Colombian subsidiary NBM Innova S.A.S.

In 2023, the decision was made to orderly close the operation of these subsidiaries.

Disgely S.A.

In September 2025, it was decided to liquidate this company; its liquidation was completed during 2026.

Sura Investment Management General Partner S.A.R.L.

Its principal function was to be a partner in a pre-operational alternative asset investment fund. In July 2024, the decision was made to liquidate this company and its liquidation concluded on December 20, 2024.

Corredora de Bolsa Sura S.A. and Administradora de Fondos de Inversión S.A. Sura

On October 25, 2024, a preliminary agreement was signed with the third-party Latin Securities S.A., a stockbroker company domiciled in Uruguay, for the sale of all the shares of the subsidiaries Corredor de Bolsa Sura S.A. and Administradora de Fondos de Inversión S.A. Sura, subsidiaries dedicated to the management of investment portfolios, consultancy and brokerage operations at both retail and institutional level. This operation will be subject to the approval of the Central Bank of Uruguay. These operations were sold in November 2025.

Note 11.2.2. Arus S.A.S.

The results of Arus S.A.S. is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Arus S.A.S.	-	(22,567)	-	(8,982)

The income and expenses of Arus S.A.S. are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Income	-	108,907	-	35,759
Costs and expenses	-	(131,474)	-	(44,741)
Net result	**-**	**(22,567)**	**-**	**(8,982)**

Nota 11.3. Results for non-current assets held for distribute to the shareholders

The results that were generated for non-current assets held for distribute to the shareholders are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Grupo Argos S.A.	-	430,388	-	430,388

Because of the spin offs made with this third party, which was ending in July 2025, the results generated from the cumulative value of foreign exchange differences from associates, which were registered in Other Comprehensive Income for $420,585, were reclassified to result for the period. Additionally, $9,803 included in other concepts which were registered in retained earnings, were reclassified to result for the period.

Note 11.4. Reclassifications for comparative purposes

For comparative purposes with 2026, the income statement for the period from January 1 to September 30, 2025, presents the following reclassifications because of the disclosed of discontinued operations and their results, mentioned in the previous paragraphs:

	January 1 to September 30, 2025		
	Previously presented	Currently presented	Reclassification
Total income	22,417,344	22,459,931	42,587
Total costs and expenses	(18,148,568)	(18,123,829)	24,739
Operating profit	**4,268,776**	**4,336,102**	**67,326**
Financial result	(965,692)	(1,006,462)	(40,770)
Profit before taxes from continuing operations	**3,303,084**	**3,329,640**	**26,556**
Income taxes	(882,915)	(885,491)	(2,576)
Net profit from continuing operations	**2,420,169**	**2,444,149**	**23,980**
Net result from discontinued operations	(27)	(24,007)	(23,980)
Net result from non-current assets held for distribute to shareholders	430,388	430,388	-
Net profit	**2,850,530**	**2,850,530**	**-**

NOTE 12. PROPERTY AND EQUIPMENT, NET

The balance of property and equipment, net of accumulated depreciation and impairment, is as follows:

	September 30, 2026	December 31, 2025
Land	398,473	411,212
Buildings	739,474	759,769
Vehicles	31,086	35,007
Office equipment	52,079	60,851
IT equipment	96,817	97,932
Fixtures and fittings	11,883	14,339
Construction in progress	30,682	24,873
Machinery	64,869	69,163
Leasehold improvements	178	47
Total property and equipment, net	**1,425,541**	**1,473,193**

Assets under construction represent those assets currently in the construction process that have not yet met the conditions for use as expected by Grupo SURA's management. These assets are not financed by third parties, and therefore, no borrowing costs are capitalized.

The cost of property and equipment does not include estimates for dismantling costs or similar expenses, as Grupo SURA's evaluation and analysis determined that there are no contractual or legal obligations requiring such estimates at the time of acquisition.

Additionally,
- No significant changes in value are expected due to adverse circumstances affecting Grupo SURA,
- There is no evidence of obsolescence or physical deterioration of the assets, and
- No immediate changes in asset use are expected that could negatively impact Grupo SURA.

Property and equipment do not have residual values that would affect their depreciable amounts.

There are no restrictions associated with property and equipment.

Revaluation of land and buildings

Grupo SURA applies the revaluation model to measure land and buildings, based on valuations conducted by independent third parties. These valuations are determined using quoted prices in active markets, adjusted for differences in nature, location, and/or condition of the specific property.

NOTE 13. LEASES

Note 13.1. Right-of-use assets

Grupo SURA holds right-of-use assets arising from lease agreements for buildings, with terms ranging from 3 to 12 years, as well as transportation equipment and other assets, with lease terms between 3 and 7 years.

Some lease agreements include extension and early termination options, as well as leases with variable payments.

There are generally no restrictions on subleasing leased assets.

Grupo SURA applies the short-term lease exemption to leases with a term of 12 months or less from the commencement date that does not include a purchase option. It also applies the low-value asset lease exemption to leases classified as low value, such as furniture, fixtures, IT equipment, and office equipment. Lease payments for short-term leases and low-value asset leases are recognized as expenses on a straight-line basis over the lease term.

There are no residual value guarantees, restrictions, or obligations imposed by the leases.

The balance in right-of-use assets, net of accumulated depreciation and impairment losses, for each class of underlying assets is as follows:

	Buildings	Transportation equipment	IT equipment	Improvements to third-party properties	Total
Balance as of September 30, 2026	299,070	6,742	2,035	41,844	**349,691**
Balance as of December 31, 2025	347,358	5,119	3,557	46,764	**402,798**

Note 13.2. Lease liability

The balance in lease liabilities is as follows:

	Balance $
Balance as of September 30, 2026	354,691
Balance as of December 31, 2025	403,959

NOTE 14. INTANGIBLE ASSETS

The balance of intangible assets, net of accumulated amortization and impairment, is as follows:

	Note	September 30, 2026	December 31, 2025
Goodwill	14.1.	4,399,731	5,095,011
Intangible assets other than goodwill, net	14.2.	2,277,853	2,749,829

Note 14.1. Goodwill

The balance of goodwill corresponds to the following cash generating units:

	September 30, 2026	December 31, 2025
Administradora de Fondos de Pensiones Capital S.A. (Chile)	1,302,736	1,570,599
Administradora de Fondos de Pensiones Integra S.A. (Peru)	1,304,758	1,497,205
Afore Sura S.A. de C.V. (Mexico)	1,017,252	1,168,034
Seguros Generales Suramericana S.A. (Chile)	117,752	141,963
Administradora de Fondos de Ahorro Previsional Sura S.A. (Uruguay)	120,185	139,454
Asulado Seguros de Vida S.A.	135,643	135,643
Seguros Sura S.A. (Uruguay)	88,849	103,093
Seguros Generales Suramericana S.A.	93,650	93,650
Fondo Sura Sociedad Administradora de Fondos S.A.C. (Peru)	61,680	70,777
Seguros Sura S.A. (Panamá)	56,091	63,072
Seguros Sura S.A. de C.V. (Mexico)	51,581	59,227
Seguros Sura S.A. (Brazil)	31,909	33,784
Seguros Sura S.A. (Dominican Republic)	12,910	13,775
Fiduciaria Sura S.A.	4,735	4,735
Total (1)	**4,399,731**	**5,095,011**

(1) Decrease is mainly due to exchange differences.

Goodwill has an indefinite useful life due to Grupo SURA's considerations regarding its intended use; therefore, it is not amortized.

Impairment of Goodwill

As of September 30, 2026, Grupo SURA did not conduct an impairment test on goodwill, since the annual test to determine their recoverable value for impairment testing purposes was performed on December 31, 2025, and is duly disclosed in the financial statements presented at the close of that year.

Note 14.2. Intangible assets other than goodwill

The balance and the movements in intangible assets other than goodwill, net of accumulated amortization and impairment, were as follows:

	Trademarks	Intangible assets related to customers	Software and IT applications	Rights	Licenses and franchises	Total
Cost as of December 31, 2025	**169,322**	**4,398,843**	**1,175,639**	**38,532**	**95,259**	**5,877,595**
Additions	-	5,424	94,941	-	2,681	103,046
Disposals	-	(10,770)	(102,267)	-	(47,856)	(160,893)
Reclassifications between assets	-	21,459	-	-	(21,730)	(271)
Foreign exchange differences	(19,430)	(555,388)	(108,092)	(3,495)	(6,990)	(693,395)
Cost as of September 30, 2025	**149,892**	**3,859,568**	**1,060,221**	**35,037**	**21,364**	**5,126,082**
Accumulated depreciation and impairment as of December 31, 2025	**-**	**(2,439,690)**	**(592,821)**	**(38,532)**	**(56,723)**	**(3,127,766)**
Amortization for the period	-	(116,687)	(124,938)	-	(1,275)	(242,900)
Disposals	-	5,373	64,904	-	41,490	111,767
Reclassifications between assets		(7,470)	2,395	-	7,482	2,407
Foreign exchange differences	-	342,055	59,160	3,495	3,553	408,263
Accumulated depreciation and impairment as of September 30, 2026	**-**	**(2,216,419)**	**(591,300)**	**(35,037)**	**(5,473)**	**(2,848,229)**
Total intangible assets other than goodwill as of September 30, 2026	**149,892**	**1,643,149**	**468,921**	**-**	**15,891**	**2,277,853**

Impairment of intangible assets other than goodwill

As of September 30, 2026, Grupo SURA did not conduct an impairment test on intangible assets other than goodwill, since the annual test to determine their recoverable value for impairment testing purposes was performed on December 31, 2025, and is duly disclosed in the financial statements presented at the close of that year.

NOTE 15. OTHER ASSETS

The balance of other assets is as follows:

	Note	September 30, 2026	December 31, 2025
Investment properties	15.1.	293,376	345,617
Other assets	15.2.	349,291	257,789
Total		**642,667**	**603,406**

Note 15.1. Investment properties

The balance of investment properties measured at fair value are as follows:

	September 30, 2026	December 31, 2025
Land	37,161	49,894
Buildings	256,215	295,723
Total	**293,376**	**345,617**

Note 15.2 Other assets

The balance of other assets is as follows:

	Note	September 30, 2026	December 31, 2025
Prepaid expenses		3,860	4,257
Works of art		41,789	47,644
Other assets		256,162	146,443
Inventories	15.2.1.	32,696	42,126
Restricted cash	15.2.2.	14,784	17,319
Total		**349,291**	**257,789**

Note 15.2.1. Inventories

The inventory balance is as follows:

	September 30, 2026	December 31, 2025
Unmanufactured goods	31	37
Materials, spare parts and accessories	29,058	40,713
Other minor inventories	3,607	1,376
Total	**32,696**	**42,126**

Note 15.2.2. Restricted cash

The restricted cash balance is as follows:

Restriction detail	Country	September 30, 2026	December 31, 2025
Judicial attachments	Colombia	5,930	8,712
Judicial attachments	Mexico	8,187	7,756
Employee benefit obligations	Panama	487	630
Guarantee funds	Peru	180	221
Total (Note 6.1.1.)		**14,784**	**17,319**

NOTE 16. EMPLOYEE BENEFITS

The balance of employee benefits is as follows:

	Note	September 30, 2026	December 31, 2025
Short-term benefits	16.1.	710,076	693,979
Long-term benefits	16.2.	96,272	92,733
Post-employment benefits	16.3.	73,302	66,804
Termination benefits		2,120	7,261
Total employee benefits		**881,770**	**860,777**

Note 16.1. Short-term benefits

Short-term benefits correspond to salaries, legal and extra-legal bonuses, vacations, severance payments and parafiscal contributions (except pension fund contributions) that are paid within 12 months after the end of the period.

Additionally, short-term benefits include performance compensation, which acknowledges the contributions of all employees in achieving the goals and generating continued value to Grupo SURA. This benefit is defined by a framework of clear, measurable, and achievable performance indicators, which are established at the beginning of each year. These indicators must align with Grupo SURA's strategic direction, as well as with the activities and skills necessary to meet the objectives. The key components of this benefit include the measurement period, evaluation framework, monitoring and adjustments, and the definition of the indicators.

The balance of short-term benefits is as follows:

	September 30, 2026	December 31, 2025
Bonuses	261,516	302,858
Vacation	160,946	158,393
Severance payments	79,235	92,902
Extra-legal bonus	130,648	90,583
Other employee benefits	22,107	23,192
Workplace welfare assistance	4,045	6,320
Severance interest	7,548	11,642
Payroll payable	3,062	6,884
Statutory bonus	40,969	1,205
Total (1)	**710,076**	**693,979**

(1) Includes $82,930 with related parties (December 31, 2025 - $105,748). Nota 34.3.2.

Note 16.2. Long-term benefits

Long-term benefits correspond to seniority premiums, long-term bonuses, retroactive severance payments paid by Grupo SURA and extra-legal productivity bonuses.

The long-term benefits are described below:

- Seniority bonus: A benefit granted to employees associated with their time at work and every time they complete five years of service; it is calculated as days of salary per year worked.

- Long-term bonus. To qualify for this benefit, Grupo SURA must meet the conditions of accumulated value generation over three consecutive years, with the evaluation period beginning in 2020. This benefit will be paid in a single cash payment to employees starting in the year following the annual period in which the achievement of both short- and long-term goals has directly generated a sustainable return exceeding Grupo SURA's cost of capital over the past three years.

- Retroactive Severance Payments Payable by Grupo SURA. In accordance with Colombian labor regulations, employees hired before the enactment of Law 50 of 1990 are entitled to receive, upon termination of their employment contract, one month's salary per year of service, plus a proportional amount for any partial year, as severance pay, regardless of the reason for termination, including retirement, disability, or death. This benefit is calculated at the time of the employee's departure, based on the last salary earned. Early withdrawals may be requested by the employee before their departure; however, these withdrawals are not mandatory for distribution.

  With the enactment of Law 50 of 1990, the Colombian government allowed companies, subject to employee approval, to transfer their severance payment obligations to private pension and severance funds.

- Extra-legal productivity bonus for advisors: This benefit is granted upon reaching five-year service milestones, provided that the advisor has met the minimum commission averages established.

These benefits are valued annually using the projected credit unit method or whenever significant changes occur.

The balance of long-term benefits is as follows:

	September 30, 2026	December 31, 2025
Seniority bonus	61,030	61,821
Long-term bonus	31,014	24,265
Retroactive severance payments payable by Grupo SURA	724	4,227
Extra-legal productivity bonus for advisors	3,504	2,420
Total (1)	**96,272**	**92,733**

(1) Includes $5,209 with related parties (December 31, 2025 - $4,267). Nota 34.3.2.

Note 16.3. Post-employment benefits

Grupo SURA has the following post-employment benefit plans:

- Severance bonus. Refers to one-time payment defined by Grupo SURA, payable to employees at the time of retirement.

- Retirement bonus: A benefit paid to an employee after completing their employment period. A bonus equivalent to 20 legal minimum monthly salaries will be granted, payable when the employee retires from Grupo SURA to enjoy their pension. This bonus is subject to legal withholdings. Employees with a special severance bonus regime will not be eligible for this benefit.

- Retirement pensions. In Colombia, when employees retire after a certain number of years of age and service, retirement pensions are paid for by public or private pension funds based on defined contribution plans where companies and employees contribute monthly amounts defined by law to have access to the pension at the time of retirement. However, for some employees hired by Grupo SURA before 1968, who met the age and service requirements, pension payments are assumed directly by Grupo SURA. Grupo SURA has a legal or implicit obligation to cover pension benefits at its expense and requires actuarial calculations to recognize the defined benefit obligation, considering actuarial assumptions and estimating plan assets, if applicable; the net-defined benefit obligation must be determined by calculating any deficit or surplus in the obligation.

- Medical benefits. Grupo SURA provides fully insured medical benefits to all employees and eligible dependents. Health legislation, Law 9656 of 1998, guarantees the right of employees (and their beneficiaries) who have contributed to medical premiums to extend medical coverage into retirement or in cases of involuntary termination.

- Seniority bonus: A one-time payment equivalent to twelve days of salary for each year of service, paid to Mexican employees who voluntarily leave their jobs, provided they have completed at least fifteen years of service. This bonus is also paid to employees who resign for just cause and to those dismissed, regardless of whether the termination was justified or unjustified.

The balance of post-employment benefits is as follows:

	September 30, 2026	December 31, 2025
Severance bonus (1)	14,889	11,408
Retirement bonus	26,732	23,204
Retirement pensions	14,627	13,173
Other benefits	17,054	19,019
Total	**73,302**	**66,804**

(1) The present value of the obligations is as follows:

	Retirement bonus (a)	Plan assets	Net retirement benefit
Present value of obligations as of December 31, 2025	17,827	(6,419)	11,408
Present value of obligations as of September 30, 2026.	23,078	(8,189)	14,889

(a) Corresponds to transactions with related parties (Note 34.3.2.).

Note 16.4. Defined contribution plans

Grupo SURA made contributions to defined contribution plans recognized as an expense in income for the period ending on September 30, 2026, for $90,235 and on September 30, 2025, for $85,328. (Note 16.5.).

Note 16.5. Employee benefits expense

Employee benefits expense is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Salaries	(698,062)	(684,488)	(226,847)	(230,050)
Bonuses (2)	(222,514)	(196,824)	(89,116)	(73,059)
Integrated salary	(163,512)	(170,837)	(46,926)	(56,546)
Pension contributions (Note 16.4.)	(90,235)	(85,328)	(29,189)	(29,199)
Legal bonus	(60,757)	(59,649)	(19,968)	(19,920)
Indemnities	(56,052)	(46,479)	(20,879)	(7,440)
Vacations	(50,026)	(48,316)	(15,551)	(15,184)
Extra-legal bonus	(49,714)	(46,113)	(13,222)	(12,247)
Contributions to family compensation funds, ICBF, and SENA	(45,524)	(38,269)	(15,576)	(12,593)
Vacation bonus	(44,941)	(41,182)	(13,781)	(13,862)
Other employee benefits	(44,807)	(40,640)	(15,954)	(11,648)
Health contributions	(41,859)	(42,734)	(12,924)	(13,511)
Severance payment	(39,133)	(34,556)	(13,393)	(12,287)
Insurance	(28,261)	(24,054)	(9,511)	(8,951)
Profit sharing	(24,559)	(22,060)	(8,436)	(7,480)
Food subsidy	(20,524)	(22,884)	(6,128)	(7,718)
Employee supplies and provision	(9,372)	(6,566)	(2,659)	(1,738)
Retirement bonus	(8,335)	(2,528)	(6,801)	(843)
Staff training	(8,014)	(7,644)	(2,760)	(2,224)
Fees	(7,410)	(9,364)	(2,286)	(3,015)
Transportation allowance	(4,248)	(2,152)	(1,423)	(982)
Seniority bonus	(3,625)	(6,232)	511	(1,767)
Overtime	(2,864)	(2,423)	(1,085)	(1,203)
Interest in severance pay	(2,358)	(2,056)	(1,331)	(1,106)
Sports and recreation expenses	(2,119)	(1,850)	(536)	(1,436)
Commissions	(2,112)	(2,058)	(659)	(742)
Events	(1,665)	(1,941)	(602)	(436)
Special incentives	(1,519)	(2,489)	(445)	42
Employee assistance	(1,469)	(1,692)	(363)	(776)
Retirement pensions	(1,359)	(869)	(419)	(290)
Medical Benefits Expense	(483)	-	(483)	-
Occupational risk administrator contributions	(433)	(355)	(165)	(114)
Sick leave	10,317	2,066	3,252	659
Total (3)	**(1,727,548)**	**(1,652,566)**	**(575,655)**	**(547,666)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

(2) The variation is mainly due to the actuarial calculations for post-employment benefits were updated as of September 30, 2026.

(3) Includes $118,589 with related parties (September 30, 2025 - $163,255). Nota 34.2.

NOTE 17. PROVISIONS AND CONTINGENTS

Note 17.1. Provisions

The balance of provisions is as follows:

	September 30, 2026	December 31, 2025
Lawsuits and litigation (1)	420,031	476,279
Other provisions (2)	709,711	543,287
Total	**1,129,742**	**1,019,566**

(1) Provisions for lawsuits and litigation are recognized to cover the estimated probable losses against Grupo SURA arising from labor, civil, administrative, and regulatory disputes. These provisions are calculated based on the best estimate of the disbursement required to settle the obligation as of the financial statement preparation date:

	September 30, 2026	December 31, 2025
Labor proceedings	4,811	7,317
Civil proceedings	37,805	40,140
Administrative and regulatory proceedings	377,415	428,822
Total claims and litigation	**420,031**	**476,279**

(2) The balance of other provisions is composed of the following:

	September 30, 2026	December 31, 2025
Life annuities (a)	665,560	529,693
Miscellaneous	44,151	13,594
Total other provisions	**709,711**	**543,287**

(a) Corresponds to the provisions to cover the risk related to life annuities issued specially to cover judicial decisions and obligatory issued life annuities, as well as to ensure the adequacy of the pension scheme in accordance with applicable regulations.

For the calculation of these provisions a series of data and estimates prescribed by current regulations for life annuities are used, such as current monthly payment, inflation rate, minimum salary adjustments, longevity and adjustment coverage, among others.

On September 30, an analysis was conducted of the methodology used to estimate the provision for life annuities, specifically the methodology for calculating the provision intended to cover the risk associated with the guarantee of issuing life annuities for the 2012–2017 and 2018–2022 periods. This analysis identified conceptual and methodological elements based on the application of historical average shortfalls. To calculate the provision for life annuities for the aforementioned periods, a set of data and assumptions was used, considering the regulations in force for this product, as well as variations based on risk appetite and risk quantification.

Based on the aforementioned analysis, the increase in the provision is mainly due to the change in the number of pensioners whose monthly benefit is less than two current legal minimum wages, the performance of the returns on the programmed withdrawal fund, the medium-term inflation projection, the minimum salary adjustment coverage for application of Decree 1485, according to Note 33.4., and the evolution of the technical interest rate used to discount the future pension payments of pensioners included in the provision. Also includes the movement of the behavior of prospective variables used to estimate the provision (the current allowance, longevity and salary adjustment coverage), claims filed and purchase of life annuities.

Note 17.2. Contingent liabilities

As of September 30, 2026, and December 31, 2025, there are no significant contingent liabilities to be disclosed that could represent material contingent obligations for Grupo SURA.

Note 17.3. Contingent assets

On August 14, 2023, the subsidiary Suramericana S.A completed the sale of its direct shareholding in Seguros Sura S.A. and indirect shareholding in Seguros Sura S.A. and Seguros de Personas S.A., both companies domiciled in El Salvador, for an initial price of USD 45,000,000.

The purchase agreement establishes that the buyer must recognize in favor of Suramericana S.A. an additional contingent income of up to USD 9,711,296, to be paid in 4 equal annual installments, starting from the signing of the purchase agreement, provided that on the date of payment of each of the corresponding installments the "Banco Agrícola Contract" remains in force with the same terms and conditions as at the signing the purchase agreement.

From 2024 to 2025, Suramericana S.A. recognized as a revenue and received the portion corresponding to the tow installment of this contingent income of USD 4,855,648.

As of September 30, 2026, the contractual criteria have not been met, and it depends on the validity of the criteria for each of the annual periods for the next two years.

Due to the uncertainty associated with the fulfillment of contractual milestones for the next years, Suramericana S.A. has not recognized any asset related to this possible income.

Note 17.4. Warranties

Commitments acquired by the subsidiaries

The subsidiaries Ayudas Diagnósticas Sura S.A.S. and Servicios Generales Suramericana S.A.S. are joint guarantees and have acquired commitments in the lease agreements made by Vaxthera Zona Franca S.A.S., subsidiary of the joint venture Vaxthera S.A.S.

The following commitments (covenants) are intended to ensure compliance with the financial clauses corresponding to the lease agreements.

- Maintain, at least, 50% participation in the share capital of Vaxthera S.A.S.
- Negative voting to the distribution and/or payment of profits or dividends from the profit of the grace period provide for the lease agreement. After these grace periods, the subsidiaries can vote positively to the distribution and/or payment of profits or dividends if the indicator Free cash flow/Debt service is equal to or less than 1.2x.
- Indicator Total financial loans/Ebitda is less than 3.0x, measurement as of December 31, 2026.
- Indicator Financial debt/Equity should be as follow:
  * As of December 2025, and 2026, 75%/25%,
  * As of December 2027, 70%/30%, and
  * As of December 2028, and next years, 55%/45%.

In the event of a breach of any of these covenants, the banking entity with which the lease agreements were entered into may terminate the lease agreements early and for cause and may also increase the applicable rate by 50 basis points on the outstanding balance.

NOTE 18. DEFERRED INCOME LIABILITIES

The balance in deferred income from reinsurance commissions is as follows:

	Balance $
Balance as of December 31, 2025	457,019
Balance as of September 30, 2026	395,134

NOTE 19. PREFERRED SHARES LIABILITIES

On November 29, 2011, the issuance of 106,334,963 preferred shares was carried out at a subscription price of COP 32,500 each. From the issuance date and for three years, a quarterly dividend of 3% per annum was paid on the value of the issuance. Starting in 2015 and until March 2017, according with the approval of General Meeting of Shareholders, a quarterly dividend of 0.5% per annum was paid on the issuance price.

On March 31, 2017, the General Meeting of Shareholders approved the amendments to the regulations for the issuance and placement of preferred shares issued in 2011, which establish the payment of a minimum preferred dividend equivalent to 1% per year based on the subscription price, set at COP 35,973, provided that the amount resulting from this calculation exceeds the dividend declared for ordinary shares. Otherwise, the ordinary share dividend will be applied.

The former dividend will be paid in preference to the dividend corresponding to the ordinary shares.

On March 31, 2017, the General Assembly of Shareholder approved the payment of dividends in preferred shares (6,605,325 shares), as the default payment method for ordinary and preferred shareholders who did not express their preference to receive their dividend in cash.

During 2021, 432,115 preferred shares were reacquired.

During July 2025 49,363,709 preferred shares were issued.

As of September 30, 2026, the preferred shares outstanding are 161,871,882 (December 31, 2025 - 161,871,882).

The balance and movement of the preferred shares liability are as follows:

	Saldo $
Balance as of December 31, 2025	**522,504**
Liability valuation (Note 30. and Note 31.)	41,243
Payments	(43,672)
Balance as of September 30, 2026	**520,075**

	Saldo $
Balance as of December 31, 2024	**459,821**
Liability valuation (Note 30. and Note 31.)	93,698
Payments	(30,354)
Balance as of September 30, 2025	**523,165**

NOTE 20. EQUITY

Note 20.1. Issued capital

The value and the shares of the authorized capital and the subscribed and paid-up capital as well as the shares outstanding, the common treasury shares and the nominal value share, as of September 30, 2026, and as of December 31, 2025, are as follows:

	Shares	$
Authorized capital	530,489,386	112,500
Subscribed and paid-up capital (1)	514,554,854	109,121
Shares outstanding (2)	327,705,908	
Common repurchased shares	186,848,946	
Nominal value (Colombian pesos per share)		212.06

(1) The shares of the subscribed and paid-up capital are as follows:

	Shares
Common shares	352,250,857
Preferred shares	162,303,997
Total shares of subscribed and paid-up capital (a)	**514,554,854**

(2) The shares outstanding are as follows:

	Shares
Common shares subscribed and paid	352,250,857
Common repurchased shares	(186,416,831)
Total common shares outstanding	**165,834,026**
Preferred shares subscribed and paid	162,303,997
Preferred shares repurchased	(432,115)
Total preferred shares outstanding	**161,871,882**
Total shares outstanding (a)	**327,705,908**

Note 20.2. Premium on the issue of shares

The premium on the issue of shares represents the excess paid over the nominal value of the shares. According to Colombian legal regulations, this balance can be distributed upon the liquidation of the company or capitalized. Capitalization refers to the transfer of a portion of this premium to a capital account because of a dividend distribution paid in shares of Grupo SURA.

As of September 30, 2026, the balance of premium on the issue of shares is $784,688 (December 31, 2025 - $784,688).

Note 20.3. Reserves

The reserves correspond to appropriations made by the General Meeting of Shareholders from the results of previous periods. In addition to the legal reserve, the occasional reserve and acquisition of treasury shares reserve.

The balance of reserves is as follows:

	Note	September 30, 2026	December 31, 2025
Legal	20.3.1.	344,612	339,442
Occasional	20.3.2.	7,960,960	6,728,366
Total other reserves		**8,305,572**	**7,067,808**
Acquisition of treasury shares reserve	20.3.3.	10,037,998	9,674,774
Total reserves		**18,343,570**	**16,742,582**

Note 20.3.1. Legal reserve

For the Colombian subsidiaries, article 452 of the Colombian Commercial Code (*Código de Comercio de Colombia, in Spanish original*) establishes that corporations shall constitute a legal reserve amounting to at least fifty percent of the subscribed capital, formed with ten percent of the net profits of each financial year. The legal reserve fulfills two special objectives: (a) to increase and maintain the capital and (b) to absorb the losses generated in the operation. Additionally, its value cannot be distributed in dividends to the shareholders.

Note 20.3.2. Occasional reserve

These refer to allocations made by shareholders that are available for a specific purpose when deemed necessary.

With the profit distribution decree approved on March 27, 2026, at the ordinary General Meeting of Shareholders, (a) occasional reserve increased in $1,641,954 and (b) it decreased in $655,412 for declared dividends.

According to approved on September 10, 2026, at the extraordinary General Meeting of Shareholders, occasional reserve decreased in $363,224 for increased acquisition of treasury shares reserve.

Additionally, subsidiaries´ reserves had an increase in $609,276.

Note 20.3.3. Acquisition of treasury shares reserve

The balance of the acquisition of treasury shares reserve as of September 30, 2026, is $10,037,998 and as of December 3, 2025, is $9,674,774.

According to approved on September 10, 2026, at the extraordinary General Meeting of Shareholders, acquisition of treasury shares reserve increased in $363,224.

Note 20.4. Acquisition of treasury shares

The balance of the acquisition of treasury shares as of September 30, 2026, and as of December 3, 2025, is $9,537,998.

Note 20.5. Retained earnings

As of September 30, 2026, the balance primarily includes. (a) the results (gains) from the first-time adoption of IFRS, of $5,877,027 (December 31, 2025 – $5,883,141); and (b) the excess amount paid for the acquisition of non-controlling interests, of $3,201,174 (December 31, 2025 – $3,211,723).

NOTE 21. DECLARED AND PAID DIVIDENDS

September 30, 2026

The General Meeting of Shareholders held on March 27, 2026, approved an ordinary dividend of $655,412, equivalent to an annual dividend of $2,000 Colombian pesos per share, on 327,705,908 ordinary and preferred shares outstanding at that date. The dividend was declared from the untaxed occasional reserve constituted with profits generated in 2025. This dividend is payable in cash on a quarterly basis in April, July and October 2026 and January 2027. Furthermore, it is 100% tax-free for the shareholder.

	Shares	Annual dividend per share in Colombian pesos	Total dividend declared
Ordinary shares	165,834,026	2,000	331,668
Preferred shares	161,871,882	2,000	323,744
Total	**327,705,908**		**655,412**

Dividends paid during the period for nine months ending September 30, 2026, amounted to $451,015.

December 31, 2025

The General Meeting of Shareholders held on March 28, 2025, approved an ordinary dividend of $592,693, equivalent to an annual dividend of $1,500 Colombian pesos per share, on 395,128,602 ordinary and preferred shares outstanding at that date. The dividend was declared from the untaxed occasional reserve constituted with profits generated in 2024. This dividend is payable in cash on a quarterly basis in April, July and October 2025 and January 2026. Furthermore, it is 100% tax-free for the shareholder.

	Shares	Annual dividend per share in Colombian pesos	Total dividend declared
Ordinary shares	282,620,429	1,500	423,931
Preferred shares	112,508,173	1,500	168,762
Total	**395,128,602**		**592,693**

Dividends paid during the period ending December 31, 2025, amounted to $532,670.

NOTE 22. OTHER COMPREHENSIVE INCOME

The balance and movement of each component of other comprehensive income and its tax effect are as follows:

		Controlling interest				
	Note	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Result from investments in equity instruments	22.1.	(18,490)	(12,730)	(31,220)	(2,070)	(14,800)
Gain from revaluation of property and equipment	22.2.	351,708	5,659	357,367	1,125	6,784
Measurements of defined benefit plans	22.3.	(14,353)	(1,901)	(16,254)	(255)	(2,156)
Foreign exchange differences from translation (1)		1,531,988	(1,807,659)	(275,671)	(172,181)	(1,979,840)
Cash flow hedge derivatives	22.4.	158,533	(76,734)	81,799	(4,616)	(81,350)
Hedge derivatives for net investments in foreign operations	22.5.	(73,767)	123,745	49,978	13,626	137,371
Share of other comprehensive income from associates and joint ventures accounted for using the equity method (2)	22.6.	891,452	(440,497)	450,955	(3,206)	(443,703)
Total comprehensive income		**2,827,071**	**(2,210,117)**	**616,954**	**(167,577)**	**(2,377,694)**

	Note	Controlling interest December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Result from investments in equity instruments	22.1.	(17,337)	1,460	(15,877)	2,860	4,320
Gain from revaluation of property and equipment	22.2.	291,340	(2,237)	289,103	(551)	(2,788)
Measurements of defined benefit plans	22.3.	(16,539)	(161)	(16,700)	(12)	(173)
Foreign exchange differences from translation (1)		2,143,125	(593,559)	1,549,566	(62,067)	(655,626)
Cash flow hedge derivatives	22.4.	(38,026)	49,315	11,289	45	49,360
Hedge derivatives for net investments in foreign operations	22.5.	5,730	264	5,994	3,592	3,856
Share of other comprehensive income from associates and joint ventures accounted for using the equity method (2)	22.6.	2,113,720	(1,030,690)	1,083,030	(3,790)	(1,034,480)
Total comprehensive income		**4,482,013**	**(1,575,608)**	**2,906,405**	**(59,923)**	**(1,635,531)**

(1) This corresponds to the cumulative value of foreign exchange differences arising from the translation of foreign subsidiaries into the presentation currency.

The cumulative translation difference will be reclassified to profit or loss, either partially or entirely, when the foreign operation is disposed of.

The movement of 2026 corresponds basically to the subsidiaries from the following countries:

Chile	938,645
Mexico	452,971
Peru	285,781
Other countries	130,262
Total	**1,807,659**

(2) The movement of the share of other comprehensive income from associates, and joint ventures accounted for using the equity method is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025
Equity variation of associates (Note 10.5.)	(441,644)	(1,034,410)
Equity variation of joint ventures (Note 10.6.)	(2,059)	(70)
Total	**(443,703)**	**(1,034,480)**

Note 22.1. Results from investments in equity instruments

	Note	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Movement	6.1.2.	(18,211)	(13,484)	(31,695)	(2,246)	(15,730)
Tax effect	8.3.	(279)	754	475	176	930
Total		**(18,490)**	**(12,730)**	**(31,220)**	**(2,070)**	**(14,800)**

	Note	December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Movement	6.1.2.	(18,783)	3,485	(15,298)	3,344	6,829
Tax effect	8.3.	1,446	(2,025)	(579)	(484)	(2,509)
Total		**(17,337)**	**1,460**	**(15,877)**	**2,860**	**4,320**

Note 22.2. Gain from property revaluation

This corresponds to the fair value measurement of properties assessed under the revaluation model.

	Note	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Movement		431,101	5,421	436,522	975	6,396
Tax effect	8.3.	(79,393)	238	(79,155)	150	388
Total		**351,708**	**5,659**	**357,367**	**1,125**	**6,784**

	Note	December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Movement		355,236	(341)	354,895	(110)	(451)
Tax effect	8.3.	(63,896)	(1,896)	(65,792)	(441)	(2,337)
Total		**291,340**	**(2,237)**	**289,103**	**(551)**	**(2,788)**

Note 22.3. Defined benefit plan measurements

The component of defined benefit plan measures represents the cumulative value of actuarial gains or losses, excluding the values included in the net interest on the net defined benefit liability. The net value of remeasurements is transferred to retained earnings and is not reclassified to profit or loss for the period

The movements of the periods are as follows:

	Note	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Movement		(21,123)	(2,117)	(23,240)	(293)	(2,410)
Tax effect	8.3.	6,770	216	6,986	38	254
Total		**(14,353)**	**(1,901)**	**(16,254)**	**(255)**	**(2,156)**

	Note	December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Movement		(23,095)	(161)	(23,256)	(12)	(173)
Tax effect	8.3.	6,556	-	6,556	-	-
Total		**(16,539)**	**(161)**	**(16,700)**	**(12)**	**(173)**

Note 22.4. Cash flow hedge derivatives

	Note	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Movement	6.2.2.	243,899	(117,055)	126,844	(5,913)	(122,968)
Tax effect	8.3.	(85,366)	40,321	(45,045)	1,297	41,618
Total		**158,533**	**(76,734)**	**81,799**	**(4,616)**	**(81,350)**

	Note	December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Movement	6.2.2.	(58,502)	75,870	17,368	70	75,940
Tax effect	8.3.	20,476	(26,555)	(6,079)	(25)	(26,580)
Total		**(38,026)**	**49,315**	**11,289**	**45**	**49,360**

Note 22.5. Hedge derivatives for net investments in foreign operations

	Note	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Movement	6.2.2.	(85,529)	190,376	104,847	13,626	204,002
Tax effect	8.3.	11,762	(66,631)	(54,869)	-	(66,631)
Total		**(73,767)**	**123,745**	**49,978**	**13,626**	**137,371**

	Note	December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Movement	6.2.2.	(13,004)	50,184	37,180	3,592	53,776
Tax effect	8.3.	18,734	(49,920)	(31,186)	-	(49,920)
Total		**5,730**	**264**	**5,994**	**3,592**	**3,856**

Nota 22.6. Share of other comprehensive income from associates and joint ventures accounted for using the equity method

The movement of associates and joint ventures that generate effect on other comprehensive income is as follows:

Concept	December 31, 2025	Movement	September 30, 2026	Non-controlling interest	Total other comprehensive income
Results from revaluation of property and equipment	(2,830)	(53,516)	(56,346)	-	(53,516)
Measurements of defined benefit plans	7,713	2,094	9,807	-	2,094
Results from investments in equity instruments	(84,689)	(646)	(85,335)	-	(646)
Total comprehensive income that will not be reclassified to income for the period, net of taxes	**(79,806)**	**(52,068)**	**(131,874)**	**-**	**(52,068)**
Results on foreign exchange translation differences	976,889	(387,481)	589,408	(3,206)	(390,687)
Cash flow hedge derivatives	(5,631)	(948)	(6,579)	-	(948)
Total comprehensive income that will be reclassified to income for the period, net of taxes	**971,258**	**(388,429)**	**582,829**	**(3,206)**	**(391,635)**
Total comprehensive income	**891,452**	**(440,497)**	**450,955**	**(3,206)**	**(443,703)**

Concept	December 31, 2024	Movement	September 30, 2025	Non-controlling interest	Total other comprehensive income
Results from revaluation of property and equipment	1,717	(1,195)	522	-	(1,195)
Measurements of defined benefit plans	(17,302)	10,164	(7,138)	-	10,164
Results from investments in equity instruments	(77,720)	128,088	50,368	-	128,088
Total comprehensive income that will not be reclassified to income for the period, net of taxes	**(93,305)**	**137,057**	**43,752**	**-**	**137,057**
Results on foreign exchange translation differences	2,221,188	(1,182,583)	1,038,605	(3,790)	(1,186,373)
Cash flow hedge derivatives	(14,163)	14,836	673	-	14,836
Total comprehensive income that will be reclassified to income for the period, net of taxes	**2,207,025**	**(1,167,747)**	**1,039,278**	**(3,790)**	**(1,171,537)**
Total comprehensive income	**2,113,720**	**(1,030,690)**	**1,083,030**	**(3,790)**	**(1,034,480)**

NOTE 23. NON-CONTROLLING INTERESTS

The contribution of non-controlling interests from the two main subsidiaries, Suramericana S.A. and Sura Asset Management S.A., is as follows:

	September 30, 2026			
	Suramericana S.A.	Sura Asset Management S.A.	Others (1)	Total
Non-controlling profit	132,497	209,080	(1)	341,576
Other comprehensive income (Note 22.)	(61,956)	(105,620)	(1)	(167,577)
Equity	1,117,156	1,936,565	(1,190,760)	1,862,961
Total non-controlling interests	**1,187,697**	**2,040,025**	**(1,190,762)**	**2,036,960**

	December 31, 2025			
	Suramericana S.A.	Sura Asset Management S.A.	Others (1)	Total
Non-controlling profit	146,512	268,547	(2)	415,057
Other comprehensive income	(21,671)	(26,664)	-	(48,335)
Equity	1,054,745	1,831,473	(1,182,650)	1,703,568
Total non-controlling interests	**1,179,586**	**2,073,356**	**(1,182,652)**	**2,070,290**

(1) Grupo SURA has call option commitments for non-controlling interests, which, in accordance with its accounting policy, are reclassified as a financial liability (commitments with non-controlling interests). See Note 6.2.5.1.

The consolidated financial information of the two main subsidiaries, Suramericana S.A. and Sura Asset Management S.A., both domiciled in Colombia, which have non-controlling interests, is as follows:

	Suramericana S.A.		Sura Asset Management S.A.	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Non-controlling interest	18.87%	18.87%	6.68%	6.68%
Revenue	15,274,324	19,297,632	6,941,280	8,355,450
Profit from continuing operations	702,135	776,402	1,184,725	1,294,513
Profit from discontinued operations	-	-	225	5,744
Other comprehensive income	(328,331)	(114,847)	(1,561,757)	(422,374)
Comprehensive income	373,804	661,555	(376,807)	877,883
Assets	41,136,786	39,520,395	41,650,271	41,291,785
Liabilities	34,603,883	33,030,473	30,962,816	28,715,811
Equity	6,532,903	6,489,922	10,687,455	12,575,974
Dividends paid to non-controlling interests	31,132	56,682	86,143	29,951

NOTE 24. OPERATING SEGMENTS

Note 24.1. Reportable segments

The reportable segments of Grupo SURA that meet the definition of operating segments are (a) the parent company, which operates as a holding entity, as mentioned in Note 1, and (b) the two main subsidiaries, which function as consolidation groups. Additionally, there are some smaller segments, which primarily include service operations and the sale of products and services.

The decision-making authorities for the operating segments are the financial vice presidents of the two main subsidiaries that act as consolidation groups, as well as the financial vice president of the parent company, who are responsible for monitoring the operational results of the segments separately, making resource allocation decisions and assess performance based on operating results before taxes.

These operating segments manage the operations of the following activities:

Holding, Grupo de Inversiones Suramericana S.A. - Investment management

Acquisition and management of investments.

Suramericana S.A. - Insurance management

It includes companies engaged in risk coverage, responsible for guaranteeing or compensating all or part of the damage caused by the occurrence of certain accidental events.

Risk coverage includes the following:
- Life insurance, activities operated by companies responsible for covering risks related to individuals,
- Non-life insurance, activities operated by companies responsible for covering risks other than personal injury, and
- Health insurance, activities operated by companies responsible for providing mandatory and complementary health services.

Sura Asset Management S.A.

Includes companies dedicated to fund management, responsible for the administration of contributions made by employees to mandatory individual savings accounts and their voluntary contributions.

The activities include the following:
- Mandatory fund management, which involves the collection and administration of contributions made by employees to individual mandatory savings accounts, as well as the management and payment of benefits established by the pension system,
- Voluntary fund management, which focuses on voluntary pension savings, life annuities, and other related products, and
- Insurance and life annuities, which refers to risk management across different areas and the process of determining the appropriate pricing for such risk.

Other minor segments

This category includes companies engaged in service provision and the commercialization of products and services related to information processing.

Additionally, other services that are not directly related to the company's core business strategy but complement the service offering are also included.

Note 24.2. Operating segment information

Statements of income by segment:

January 1 to September 30, 2026	*Holding*	Suramericana S.A.	Sura Asset Management S.A.	Others	Eliminations and adjustments	Total
Income						
Insurance premiums issued	-	14,693,316	2,595,254	-	(3,558)	**17,285,012**
Insurance premium ceded to reinsurers	-	(2,793,718)	(4,234)	-	(1)	**(2,797,953)**
Retained premiums (net)	**-**	**11,899,598**	**2,591,020**	**-**	**(3,559)**	**14,487,059**
Net production reserves	-	(336,604)	(1,700,523)	-	-	**(2,037,127)**
Earned retained premiums	**-**	**11,562,994**	**890,497**	**-**	**(3,559)**	**12,449,932**
Net return on investments at amortized cost, from cash and cash equivalents	8,130	1,369,760	1,702,663	1,190	675	**3,082,418**
Performance of investments measured at fair value	2,568	269,700	930,096	-	503	**1,202,867**
Commission income	-	537,438	3,242,147	-	(3,410)	**3,776,175**
Service provision revenue	-	1,405,904	5,566	-	60,717	**1,472,187**
Results by the equity method and dividends (1)	2,917,934	(29,149)	25,988	6,666	(1,364,005)	**1,557,434**
Gain on realization of investments at fair value	-	17,522	54,886	212	1	**72,621**
Other income	214	140,155	89,437	2,220	(1,220)	**230,806**
Total income	**2,928,846**	**15,274,324**	**6,941,280**	**10,288**	**(1,310,298)**	**23,844,440**
Costs and expenses						
Insurance claims	-	(7,846,445)	(2,806,224)	-	-	**(10,652,669)**
Claims reimbursements	-	1,663,682	-	-	-	**1,663,682**
Retained claims	**-**	**(6,182,763)**	**(2,806,224)**	**-**	**-**	**(8,988,987)**
Intermediary commission expenses	-	(2,934,439)	18,768	-	1,968	**(2,913,703)**
Insurance costs and expenses	-	(1,030,416)	(530,408)	(47)	56	**(1,560,815)**
Service provision costs	-	(1,403,763)	-	-	(55,653)	**(1,459,416)**
Administrative expenses	(43,352)	(1,227,001)	(877,794)	(2,048)	14,246	**(2,135,949)**
Employee benefits	(33,834)	(1,085,213)	(602,541)	-	(5,960)	**(1,727,548)**
Fees	(6,631)	(152,804)	(180,481)	(333)	7,053	**(333,196)**
Depreciation and amortization	(2,050)	(207,266)	(181,569)	(27)	(953)	**(391,865)**
Other expenses	-	(30,719)	(24,634)	673	1	**(54,679)**
Total costs and expenses	**(85,867)**	**(14,254,384)**	**(5,184,883)**	**(1,782)**	**(39,242)**	**(19,566,158)**
Operating profit	**2,842,979**	**1,019,940**	**1,756,397**	**8,506**	**(1,349,540)**	**4,278,282**
Financial result	**(684,775)**	**(26,988)**	**(13,481)**	**(218)**	**(102)**	**(725,564)**
Profit from continuing operations before taxes	**2,158,204**	**992,952**	**1,742,916**	**8,288**	**(1,349,642)**	**3,552,718**
Income taxes	(26,887)	(290,817)	(558,191)	(2,126)	(5,029)	**(883,050)**
Net profit from continuing operations	**2,131,317**	**702,135**	**1,184,725**	**6,162**	**(1,354,671)**	**2,669,668**
Net result from discontinued operations		-	225	-		**225**
Net profit for the period	**2,131,317**	**702,135**	**1,184,950**	**6,162**	**(1,354,671)**	**2,669,893**
Net profit attributable to holders of the parent company	2,131,317	702,131	1,045,716	6,162	(1,557,009)	**2,328,317**
Net profit attributable to non-controlling interests	-	4	139,234	-	202,338	**341,576**

January 1 to September 30, 2025	*Holding*	Suramericana S.A.	Sura Asset Management S.A.	Others	Eliminations and adjustments	Total
Income						
Insurance premiums issued	-	14,446,622	3,384,135	-	(7,987)	**17,822,770**
Insurance premium ceded to reinsurers	-	(3,313,844)	(3,757)	-	-	**(3,317,601)**
Retained premiums (net)	**-**	**11,132,778**	**3,380,378**	**-**	**(7,987)**	**14,505,169**
Net production reserves	-	163,109	(2,458,730)	-	-	**(2,295,621)**
Earned retained premiums	**-**	**11,295,887**	**921,648**	**-**	**(7,987)**	**12,209,548**
Net return on investments at amortized cost, from cash and cash equivalents	10,408	1,218,003	1,104,294	3,758	2,057	**2,338,520**

January 1 to September 30, 2025	*Holding*	Suramericana S.A.	Sura Asset Management S.A.	Others	Eliminations and adjustments	Total
Performance of investments measured at fair value	2,254	261,127	868,913	62	(2,273)	**1,130,083**
Commission income	-	588,104	3,176,887	-	(5,682)	**3,759,309**
Service provision revenue	-	1,237,439	12,978	70,080	(20,342)	**1,300,155**
Results by the equity method and dividends (2)	2,577,419	(36,603)	24,151	10,051	(1,198,068)	**1,376,950**
Gain on realization on investments measured at fair value	-	10,330	83,208	(4)	-	**93,534**
Gain on sale on non-current assets held for sales	49,456	-	-	10,975	-60,431	**-**
Other income	718	166,025	74,344	11,875	(1,130)	**251,832**
Total income	**2,640,255**	**14,740,312**	**6,266,423**	**106,797**	**(1,293,856)**	**22,459,931**
Costs and expenses						
Insurance claims	-	(7,226,741)	(2,038,858)	-	18	**(9,265,581)**
Claims reimbursements	-	1,150,030	-	-	-	**1,150,030**
Retained claims	**-**	**(6,076,711)**	**(2,038,858)**	**-**	**18**	**(8,115,551)**
Intermediary commission expenses	-	(2,866,362)	5,691	-	4,187	**(2,856,484)**
Insurance costs and expenses	-	(1,030,467)	(515,696)	-	1,249	**(1,544,914)**
Service provision costs	-	(1,249,848)	-	(47,621)	422	**(1,297,047)**
Administrative expenses	(60,499)	(1,145,412)	(711,393)	(5,676)	37,296	**(1,885,684)**
Employee benefits	(28,243)	(1,015,822)	(602,989)	(6,436)	924	**(1,652,566)**
Fees	(26,056)	(149,368)	(164,312)	(679)	15,401	**(325,014)**
Depreciation and amortization	(2,086)	(197,777)	(205,396)	(64)	-	**(405,323)**
Other expenses	(307)	(6,963)	(28,569)	(5,406)	(1)	**(41,246)**
Total costs and expenses	**(117,191)**	**(13,738,730)**	**(4,261,522)**	**(65,882)**	**59,496**	**(18,123,829)**
Operating profit	**2,523,064**	**1,001,582**	**2,004,901**	**40,915**	**(1,234,360)**	**4,336,102**
Financial result	**(750,985)**	**(86,356)**	**(169,269)**	**(57)**	**205**	**(1,006,462)**
Profit from continuing operations before taxes	**1,772,079**	**915,226**	**1,835,632**	**40,858**	**(1,234,155)**	**3,329,640**
Income taxes	(67,803)	(260,056)	(550,318)	(7,314)	-	**(885,491)**
Net profit from continuing operations	**1,704,276**	**655,170**	**1,285,314**	**33,544**	**(1,234,155)**	**2,444,149**
Net profit from discontinued operations	-	-	(1,083)	1,413	(24,337)	**(24,007)**
Net profit from non-current assets held for sale and for distribute to shareholders	1,000,992	-	-	-	(570,604)	**430,388**
Net profit for the period	**2,705,268**	**655,170**	**1,284,231**	**34,957**	**(1,829,096)**	**2,850,530**
Net profit attributable to owners of the parent company	2,705,268	655,165	1,088,487	34,435	(2,024,906)	**2,458,449**
Net profit attributable to non-controlling interests	-	5	195,744	522	195,810	**392,081**

(1) Includes dividends from associates amounting to $1,360,162 and the equity method result from subsidiaries totaling $1,557,772

(2) Includes dividends from associates amounting to $1,063,196 and the equity method resulting from subsidiaries totaling $1,514,223

Statement of financial position by segment:

September 30, 2026	*Holding*	Suramericana S.A.	Sura Asset Management S.A.	Others	Eliminations and adjustments	Total
Assets						
Investments	39,568	22,350,917	30,436,701	13,141	2	**52,840,329**
Insurance and reinsurance contract assets	-	11,653,263	208,556	-	488	**11,862,307**
Non-current assets held for sale	-	-	2,345	30,200	-	**32,545**
Investments in associates and joint ventures	5,641,321	15,914	57,910	24,503	6,050,256	**11,789,904**
Intangible assets and goodwill	-	936,591	5,731,520	-	9,473	**6,677,584**
Other assets	16,905,831	6,180,101	5,213,239	75,381	(16,181,774)	**12,192,778**
Total assets	**22,586,720**	**41,136,786**	**41,650,271**	**143,225**	**(10,121,555)**	**95,395,447**
Liabilities						
Financial liabilities and bonds issued	6,691,121	1,241,389	3,130,223	-	48	**11,062,781**
Insurance and reinsurance contract liabilities	-	29,797,844	24,443,279	-	(38)	**54,241,085**
Accounts payable and accounts payable to related parties	351,991	1,766,243	830,776	102	(290,817)	**2,658,295**
Commitments with non-controlling interests	-	-	-	-	1,776,136	**1,776,136**
Other liabilities	234,887	1,798,407	2,558,538	2,503	2,822	**4,597,157**
Total liabilities	**7,277,999**	**34,603,883**	**30,962,816**	**2,605**	**1,488,151**	**74,335,454**
Total equity	**15,308,721**	**6,532,903**	**10,687,455**	**140,620**	**(11,609,706)**	**21,059,993**
Total liabilities and equity	**22,586,720**	**41,136,786**	**41,650,271**	**143,225**	**(10,121,555)**	**95,395,447**

December 31, 2025	*Holding*	Suramericana S.A.	Sura Asset Management S.A.	Others	Eliminations and adjustments	Total
Assets						
Investments	42,030	21,375,575	29,100,790	24,958	802	**50,544,155**
Insurance and reinsurance contract assets	-	11,224,457	162,605	-	551	**11,387,613**
Investments in associates and joint ventures	5,641,321	43,784	64,097	22,355	6,292,611	**12,064,168**
Intangible assets and goodwill	-	1,107,524	6,727,933	-	9,383	**7,844,840**
Other assets	17,905,214	5,769,055	5,236,360	239,037	(17,844,932)	**11,304,734**
Total assets	**23,588,565**	**39,520,395**	**41,291,785**	**286,350**	**(11,541,585)**	**93,145,510**
Liabilities						
Financial liabilities and bonds issued	7,770,750	1,263,560	2,538,086	-	66	**11,572,462**
Insurance and reinsurance contract liabilities	-	28,113,358	22,900,704	-	(37)	**51,014,025**
Accounts payable and accounts payable to related parties	157,392	1,856,707	666,445	18,210	(7,786)	**2,690,968**
Commitments with non-controlling interests	-	-	-	-	1,778,575	**1,778,575**
Other liabilities	105,804	1,796,848	2,610,576	8,275	(84)	**4,521,419**
Total liabilities	**8,033,946**	**33,030,473**	**28,715,811**	**26,485**	**1,770,734**	**71,577,449**
Total equity	**15,554,619**	**6,489,922**	**12,575,974**	**259,865**	**(13,312,319)**	**21,568,061**
Total liabilities and equity	**23,588,565**	**39,520,395**	**41,291,785**	**286,350**	**(11,541,585)**	**93,145,510**

Note 24.3. Geographic information

Grupo SURA is present in Colombia, Chile, Mexico, Brazil, Uruguay, Panama, Peru, Dominican Republic, El Salvador, Argentina, United States, Luxembourg and Bermuda.

The distribution of revenues, net income and assets by geographic area is as follows:

	January 1 to September 30, 2026		January 1 to September 30, 2025		September 30, 2026	December 31, 2025
	Revenue	Net profit	Revenue	Net profit	Assets	Assets
Colombia	17,082,403	1,684,892	15,010,962	1,735,102	80,454,937	75,077,975
Chile	2,558,801	442,267	2,858,974	575,252	8,411,803	9,945,885
Mexico	2,291,526	460,831	2,206,632	450,263	2,516,185	3,149,411
Brazil	569,482	(28,375)	717,725	11,772	1,236,326	1,496,929
Uruguay	433,556	31,945	490,746	25,695	642,645	812,266
Panama	285,292	(48,606)	468,800	(80,984)	716,344	858,802
Peru	419,872	137,083	424,747	118,931	91,151	526,060
Dominican Republic	307,814	6,283	253,094	14,568	671,318	872,676
Argentina	1,160	(4,948)	3,793	(2,538)	53,856	57,627
United States	4,000	(2,662)	2,704	(2,741)	(17,751)	(14,992)
Bermuda	(109,466)	(8,817)	21,754	5,214	618,633	362,786
El Salvador	-	-	-	(4)	-	85
Total	**23,844,440**	**2,669,893**	**22,459,931**	**2,850,530**	**95,395,447**	**93,145,510**

Grupo SURA does not have any client that represents 10% or more of consolidated revenues.

NOTE 25. COMMISSION INCOME AND EXPENSES

Note 25.1. Commission income

Commission income is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Mandatory pension fund management	2,347,748	2,369,369	720,487	825,730
Voluntary pension and severance fund management	531,118	460,360	180,039	159,233
On cessions	504,540	563,439	155,102	201,166
Client portfolio management	332,121	321,412	105,490	108,109
Other	55,578	38,706	14,118	12,459
Insurance	3,704	13	7,084	12
Profit sharing from reinsurers	1,366	6,010	-	732
Total	**3,776,175**	**3,759,309**	**1,182,320**	**1,307,441**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

Note 25.2. Commission expenses

Commission expenses are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Intermediation (2) (3)	(731,484)	(637,310)	(227,897)	(205,768)
Insurance administration	(683,091)	(582,819)	(240,598)	(207,654)
Property and personal insurance	(663,959)	(504,937)	(196,968)	(172,592)
Commissions (3)	(282,816)	(385,965)	(104,845)	(114,146)
Employee benefits (4)	(200,440)	(178,356)	(68,896)	(59,018)
Occupational risk insurance	(125,958)	(107,062)	(44,037)	(37,052)
Collections	(91,788)	(98,180)	(21,458)	(32,655)
Deferred acquisition cost (Note 9.)	(56,246)	(315,684)	(15,359)	(118,264)
Sales and service-related	(33,211)	(20,047)	(12,987)	(8,749)
Profit sharing for advisors	(19,742)	-	-	-
Accepted coinsurance	(7,812)	(6,926)	(4,759)	(4,894)
Data processing and contribution collection	(7,191)	(8,042)	(2,156)	3,888
Rebates paid	(7,117)	(6,399)	(2,880)	(2,321)
Acceptance expenses	(1,445)	(1,420)	(751)	(861)
Bonuses for advisors	(1,403)	(3,337)	(172)	2,801
Total	**(2,913,703)**	**(2,856,484)**	**(943,763)**	**(957,285)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the minor changes in presentation in some accounts.

(2) The variation is due to the higher commissions paid to insurance intermediaries, related to sales generated in individual life and health solutions.

(3) Includes $584,760 with related parties (September 30, 2025 – $484,970). Note 34.2.

(4) The variation is due to the increase in salary.

NOTE 26. INCOME AND COSTS FROM SERVICE PROVISION

Revenues and costs for services rendered correspond mainly to the activities of the subsidiary Inversiones y Construcciones Estratégicas S.A.S., Enlace Operativo S.A. and the companies of the general services of Suramericana S.A. in the different countries.

Note 26.1. Income from service provision

Income from service provision is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Health service	1,179,145	1,064,613	402,329	362,691
Maintenance and repairs	160,037	113,658	55,101	49,000
Data processing	55,827	43,465	19,496	15,360
Interest	55,290	49,166	19,573	16,517
Other	9,679	16,119	(2,835)	14,461
Business consulting activities	5,531	4,532	2,066	1,586
IT services	3,587	3,192	1,354	364
Sale of parts, components, and accessories	3,035	3,539	886	1,236
Salvage management	56	129	2	87
Claims settlement	-	1,742	98	598
Total	**1,472,187**	**1,300,155**	**498,070**	**461,900**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

Note 26.2. Costs from service provision

Costs from service provision are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Health service	(1,154,672)	(1,028,263)	(394,956)	(350,844)
Other	(116,781)	(96,504)	(40,202)	(33,910)
Business consulting activities	(102,077)	(94,367)	(36,212)	(32,762)
Data processing	(47,855)	(42,526)	(15,961)	(15,013)
Maintenance and repairs	(23,475)	(22,371)	(8,295)	(6,983)
Consulting on hardware and software	(10,393)	(8,689)	(3,157)	(2,676)
Sale of parts, components, and accessories	(2,814)	(3,453)	(793)	(1,372)
Machinery and equipment rental	(692)	(592)	(198)	(201)
Claims settlement	(657)	(282)	(206)	(99)
Total	**(1,459,416)**	**(1,297,047)**	**(499,980)**	**(443,860)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

NOTE 27. OTHER INCOME AND EXPENSES

Note 27.1. Other operational income

Other income is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Late payment fees on contribution collections	61,276	46,998	22,103	15,593
Others	37,745	46,410	12,864	24,036
Recoveries (2)	30,048	39,803	(42,502)	4,408
Income generated from investment properties	23,623	22,092	5,996	6,195
Other financial income from policies	23,206	14,910	6,155	4,240
Income from pension insurance recoveries and rents	13,989	7,098	7,954	4,101
Other expense reimbursements	12,567	4,027	3,918	52
Fees for issuing policies and special procedures	9,347	32,975	2,148	11,552
Creditor advantages	7,983	5,464	1,542	1,005
Demand deposits	5,356	4,640	2,356	1,968
Sales of assets	4,087	4,023	1,297	1,030
Simultaneous operations and repos	511	827	108	335
Recoveries unrelated to operational risk insurance	440	2,769	12	2,431
Related party services	368	330	117	56
Conditional trade discounts	127	196	27	99
Claims-related income	121	294	33	(6,057)
Reimbursements for occupational illness	12	333	7	50
Negotiation on sales of investments (3)	-	18,643	-	-
Total	**230,806**	**251,832**	**24,135**	**71,094**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

(2) Includes, mainly, recoveries from salvage, provisions, disabilities, estimated liabilities, subrogation of claims, and recoveries from brokerage contracts, among others.

(3) Corresponds to the income from the adjustment in the sale price of Sodexo S.A.S. shares generated in the subsidiaries Inversiones y Construcciones Estratégicas S.A.S. and Servicios Generales Suramericana S.A.S.

Note 27.2. Other expenses

Other expenses are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Impairment of other assets	(29,986)	(13,573)	(25,860)	(12,904)
Custody expenses and others	(20,725)	(21,725)	(6,332)	(7,194)
Inflation adjustments in hyperinflationary economies	(2,570)	(3,211)	(592)	(578)
Losses from claims	(1,398)	(2,737)	(852)	(1,046)
Total	**(54,679)**	**(41,246)**	**(33,636)**	**(21,722)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

Note 27.3. Return on investments at amortized cost, cash and cash equivalents and other income on receivables at amortized cost

Return on investments at amortized cost, cash and cash equivalents and other income on amortized cost receivables is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Return on investments at amortized cost, cash and cash equivalents and other income on receivables at amortized cost	2,928,565	2,319,384	852,601	668,233
Pension bond office (1)	153,853	19,136	73,615	4,501
Total (Note 6.1.2.)	**3,082,418**	**2,338,520**	**926,216**	**672,734**

(1) The variation is mainly due to higher income registered by Asulado Seguros de Vida S.A. because of the increase in the minimum salary.

Includes $160,002 with related parties (September 30, 2025 - $106,491). Nota 34.2.

NOTE 28. ADMINISTRATIVE EXPENSES

Administrative expenses are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Taxes (2)	(546,049)	(379,997)	(133,305)	(122,993)
Other (3)	(297,357)	(279,097)	(21,163)	(102,510)
Maintenance and repairs	(270,046)	(231,949)	(91,833)	(65,330)
Temporary services	(157,058)	(148,560)	(50,826)	(51,550)
Contributions	(138,049)	(134,087)	(47,594)	(50,294)
Advertising	(112,382)	(117,787)	(36,723)	(44,172)
Insurance	(111,837)	(68,986)	(73,087)	13,364
Public utilities	(107,205)	(101,380)	(36,904)	(34,814)
Electronic data processing	(101,297)	(85,599)	(33,733)	(45,240)
Technology	(74,817)	(92,937)	(19,401)	(34,172)
Travel and entertainment expenses	(66,067)	(74,759)	(20,727)	(25,880)
Commissions	(64,750)	(69,263)	(19,593)	(20,898)
Sales expenses	(32,831)	(40,640)	(11,682)	(5,685)
Legal expenses	(23,523)	(23,817)	(5,753)	(7,358)
Leases	(16,433)	(20,108)	(3,636)	(5,206)
Office supplies and stationery	(11,902)	(11,799)	(3,874)	(4,668)
Property management	(4,346)	(4,919)	(1,435)	(1,544)
Total	**(2,135,949)**	**(1,885,684)**	**(611,269)**	**(608,950)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

(2) For 2026, include tax equity expense in amount $178,029. Note 5.2.

(3) The variation is primarily explained by (a) adjustments to the provision for the purchase of disability and survivors' insurance due to update of actuarial parameters as of September, 2026, (b) expenses to finance the medical commissions foundation (institution responsible for determining the disability status of affiliates to the funds), and (c) strategies for the ending of nullity lawsuits and (d) the update in legal claims provisions is mainly driven by new court rulings that have affected the estimated amounts and severity of previously provisioned cases.

NOTE 29. FEE EXPENSES

Fee expenses are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025 (1)	July 1 to September 30, 2026	July 1 to September 30, 2025 (1)
Technology	(70,008)	(63,488)	(26,087)	(20,867)
Consulting services	(59,748)	(51,428)	(23,184)	(17,766)
Legal advisory	(24,706)	(31,656)	(9,811)	(9,640)
Commissions	(15,202)	(14,393)	(5,295)	(4,839)
Financial advisory	(13,837)	(18,897)	(5,111)	(4,960)
Statutory audit	(13,820)	(14,191)	(6,664)	(5,933)
Board of Directors (Note 34.2.)	(7,857)	(7,494)	(2,598)	(2,505)
Human talent management services	(5,300)	(6,336)	(1,685)	(2,512)
Valuations (2)	(1,925)	(343)	(1,875)	33
Others	(120,793)	(116,788)	(28,838)	(40,886)
Total	**(333,196)**	**(325,014)**	**(111,148)**	**(109,875)**

(1) For comparative purposes with 2026, certain 2025 figures have been reclassified due to the presentation of discontinued operations as of September 30, 2026.

(2) The variation is mainly due to the fee for updating of investment properties´ valuations made as of September 30, 2026.

NOTE 30. FINANCIAL RESULT

The financial income and expenses are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Gain (loss) on trading derivative financial instruments (1)	158,828	(90,296)	91,318	(29,847)
Foreign exchange difference, net (2)	138,544	95,022	90,230	5,458
Interest and others (3)	(1,022,827)	(1,011,188)	(328,248)	(376,570)
Other financial expenses	(109)	-	(109)	-
Total	**(725,564)**	**(1,006,462)**	**(146,809)**	**(400,959)**

(1) Corresponds to the valuation of trading derivative financial instruments. (Note 6.2.2.2.).

(2) The variation is mainly due to the decrease in the representative market rate.

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Hedging derivative financial instruments (Note 6.2.2.1.) (a)	(134,967)	(300,623)	(34,191)	(126,449)
Foreign currency loans (a)	153,237	271,752	(7,677)	78,454
Bonds (a)	61,285	232,694	36,272	101,184
Financial assets	154,889	(65,523)	107,768	(21,168)
Financial liabilities	(95,900)	(43,278)	(11,942)	(26,563)
Total	**138,544**	**95,022**	**90,230**	**5,458**

(a) The variation is mainly due to the changes in the representative market exchange rate, the payment and signed of Club Deal loans, the repurchase of bonds in January 2025 and to the payment of international bond in April 2026.

(3) The details of interest and others are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Financial obligations (a)	(528,549)	(441,708)	(184,491)	(131,598)
Bonds issued	(278,768)	(299,308)	(81,694)	(107,737)
Hedging derivative financial instruments (Note 6.2.2.1.)	(135,374)	(129,704)	(39,318)	(50,906)
Finance leases	(24,832)	(27,647)	(7,992)	(8,627)
Other	(9,534)	(18,700)	(560)	(3,800)
Repo transactions	(4,527)	(423)	(289)	(210)
Total interest	**(981,584)**	**(917,490)**	**(314,344)**	**(302,878)**
Preferred shares liabilities (Note 19.)	(41,243)	(93,698)	(13,904)	(73,692)
Total others	**(41,243)**	**(93,698)**	**(13,904)**	**(73,692)**
Total interest and others	**(1,022,827)**	**(1,011,188)**	**(328,248)**	**(376,570)**

(a) Includes $277,551 with related parties (September 30, 2025 - $162,027). See Note 34.2.

NOTE 31. EARNINGS PER SHARE

Basic earnings per share are calculated based on the weighted average number of shares outstanding for each category during the period.

The calculation of basic and diluted earnings per share is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Profit for the period	2,669,893	2,850,530	724,596	1,409,239
Non-controlling interest (Note 23.)	341,576	392,081	76,947	171,552
Total profit attributable to the owners of the parent	**2,328,317**	**2,458,449**	**647,649**	**1,237,687**
Net result from discontinued operations (Note 11.)	225	(24,007)	16	(9,785)
Non-controlling interest	15	(72)	1	(46)
Profit (loss) attributable to the owners of the parent from discontinued operations	**210**	**(23,935)**	**15**	**(9,739)**
Plus, expense valuation liability on preferred shares (Note 19.)	41,243	93,698	13,904	73,692
Less, undistributed earnings to preferred shareholders (1)	(1,170,455)	(1,260,645)	(326,777)	(647,762)
Profit attributable to the owners of the parent, ordinary equity holders, from continuing operations	**1,198,895**	**1,315,437**	**334,761**	**673,356**
Weighted average of ordinary shares	165,834,026	253,958,565	165,834,026	197,569,462
Earnings per ordinary share from continuing operations (Colombian pesos)	**7,229.49**	**5,179.73**	**2,018.65**	**3,408.20**
Earnings (loss) per ordinary share from discontinued operations (Colombian pesos)	**1.27**	**(94.25)**	**0.09**	**(49.29)**
Profit attributable to the owners of the parent, ordinary equity holders, from continuing operations with dilutive effects	**1,280,131**	**1,444,282**	**357,029**	**737,047**
Shares to be issued from commitments with non-controlling interests (Note 6.2.5.2.)	12,974,817	25,045,977	12,974,817	25,045,977
Weighted average number of shares to be issued from commitments with non-controlling interests	16,682,197	26,354,286	16,439,389	24,811,186
Total shares for dilutive effects	182,516,223	280,312,850	182,273,415	222,379,872
Earnings per share from continuing operations with dilutive effects (Colombian pesos) (2)	**7,013.79**	**5,152.39**	**1,958.76**	**3,314.37**
Earnings (loss) per share from discontinued operations with dilutive effects (Colombian pesos)	**1.15**	**(85.39)**	**0.08**	**(43.79)**

(1) Corresponds to the portion of the parent company's profit attributable to preferred shares that have not been declared as a dividend.

(2) Shares for calculated these earnings includes weighted average number of shares to be issued from commitments with non-controlling interests, plus Weighted average of ordinary shares.

NOTE 32. FAIR VALUE

The fair value of assets and financial liabilities traded in active markets, such as financial assets in debt securities, equity instruments, and derivative financial instruments actively traded on stock exchanges or interbank markets, is based on prices provided by a pricing vendor, calculated based on the average prices taken on the last trading day at the financial statement's end date.

The fair value of financial assets not traded in an active market is determined by using valuation techniques. Grupo SURA uses a variety of methods and makes assumptions based on market conditions existing at each reporting date. Valuation techniques include the use of recent comparable transactions under similar conditions, reference to other substantially identical instruments, discounted cash flow analysis, option pricing models, and other valuation techniques commonly used by market participants, making maximum use of market data.

Valuation techniques used for non-standard financial instruments, such as options, currency swaps, and over the counter (OTC) derivatives, include the use of interest rate or currency curves constructed by providers and extrapolated to the specific conditions of the instrument for valuation, discounted cash flow analysis, option pricing models, and other valuation techniques commonly used by market participants based primarily on market data rather than entity-specific data.

The result of a model is always an estimate or approximation of a value that cannot be determined with certainty, and the valuation techniques used may not fully reflect all relevant factors for Grupo SURA's positions. Therefore, valuations are adjusted, if necessary, to account for additional factors, including country risk, liquidity risk, and counterparty risk.

Fair value hierarchy

The judgments and estimates used to determine the fair values of financial instruments that are recognized and measured at fair value in the financial statements are as follows.

Grupo SURA uses data from the three levels specified by accounting standards:

- Level 1: Level 1 input data are quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date,
- Level 2: Level 2 input data are distinct from quoted prices included in Level 1, as they are observable for assets or liabilities, directly or indirectly, in inactive markets, and
- Level 3: Level 3 input data are unobservable inputs for the asset or liability.

The fair value hierarchy level within which the fair value measurement is classified in its entirety is determined based on the lowest-level input that is most significant for measuring its total fair value. The relevance of an input is evaluated in relation to the overall fair value measurement. Financial instruments traded in markets not considered active, but valued based on quoted market prices, price quotations from price providers, or alternative price sources supported by observable inputs, are classified in Level 2.

If a fair value measurement uses observable data that requires significant adjustments based on unobservable inputs, this measurement is classified as Level 3. Evaluating the significance of a particular input for the overall fair value measurement requires judgment, considering factors specific to the asset or liability.

Determining what is considered observable requires significant judgment by Grupo SURA. Observable data refers to market data that is already available, distributed, or updated by price providers, and is reliable and verifiable, free from proprietary rights, and provided by independent sources actively participating in the relevant market.

Note 32.1. Determination of fair value

Investments measured at fair value through profit or loss

Grupo SURA assigns a price to its debt investments using prices provided by its official price provider and assigns the corresponding hierarchy level based on the procedure described above. For unlisted securities, such as certain bonds issued by other financial institutions, Grupo SURA generally determines fair value using standard internal valuation techniques. These techniques include determining future cash flows, which are discounted using applicable currency or interest rate curves, such as the Consumer Price Index (*Indice de Precios al Consumidor – IPC, in Spanish original*), adjusted with a credit and liquidity risk premium. The interest rate is typically determined using observable market data and benchmark yield curves obtained from quoted interest rates in appropriate time bands, aligning the timing of the cash flows with the maturities of the instruments.

Investments measured at fair value through other comprehensive income

Grupo SURA values its equity investments at market prices by applying the prices provided by its official price provider and assigns the corresponding hierarchy level based on the procedure described above. Similarly, the fair value of unlisted equity instruments is based on the individual evaluation of investments using methodologies that include publicly traded comparable, obtained by multiplying a key performance metric (such as earnings before interest, taxes, depreciation, and amortization) by the relevant valuation multiple observed for comparable companies and, if deemed necessary, subject to discounts for lack of liquidity and/or marketability.

Investments in mutual funds, trusts, and collective portfolios are valued based on the unit value calculated by the managing company.

For trusts holding investment properties, the unit value reflects the value of these properties, which is measured as outlined later in the investment properties section.

Derivative financial instruments

Grupo SURA maintains positions in standardized derivative instruments, such as futures on local stocks and the representative market exchange rate *(Tasa Representativa del mercado - TRM, in Spanish original),* which are valued using information provided by the official price provider. This valuation corresponds with the information supplied by the central counterparty clearing houses that settle and clear these instruments.

Additionally, Grupo SURA records positions in over the counter (OTC) derivative financial instruments, which, in the absence of prices, are valued using the inputs and methodologies provided by the price provider. Key inputs depend on the type of derivative financial instrument and the nature of the underlying instrument, and include yield curves, foreign exchange rates, the spot price (market price at a given moment) of the underlying volatility, and credit curves.

Investment properties

Investment properties are valued by external experts, who use valuation techniques based on comparable prices, direct capitalization, discounted cash flows, and replacement cost.

Note 32.2. Fair value measurement on a recurring basis

The fair value of non-recurring assets is classified as Level 3 and determined using pricing models, discounted cash flow methodologies, current replacement cost, or similar techniques, utilizing either internal processes or external experts with sufficient experience and knowledge of the real estate market or the assets being valued. Generally, these valuations are carried out by referencing market data or based on replacement cost when sufficient market data is not available.

Grupo SURA presents investment properties under fair value assets on a non-recurring basis, which are classified under Level 3. The fair value of the investment properties is determined based on the valuation performed by independent external consultants with expertise and experience in performing valuations of the specific locations and types of assets being appraised.

The independent external consultants are accredited by the Real Estate Chamber of Colombia (*Lonja de Propiedad Raíz de Colombia, in Spanish original)*. In cases where foreign independent external consultants are required, a second offer from Colombian independent external consultants, accredited by the Real Estate Chamber (*Lonja de Propiedad Raíz de Colombia, in Spanish original),* is obtained.

Note 32.3. Fair value measurement on a recurring basis

Fair value measurements on a recurring basis are those required or permitted in the financial statements at the end of each period.

The following table presents the balance of investments measured at fair value on a recurring basis and the hierarchy of input data used:

September 30, 2026	Level 1	Level 2	Level 3	Total
Debt securities – domestic issuances	5,198,759	5,016,940	-	10,215,699
Debt securities – foreign issuances	510,999	187,733	7,165	705,897
Total debt securities (Note 6.1.2.)	**5,709,758**	**5,204,673**	**7,165**	**10,921,596**
Equity instruments – domestic issuances	1,325,389	5,573,855	-	6,899,244
Equity instruments – foreign issuances	157,057	738,468	140	895,665
Total equity instruments (Note 6.1.2.)	**1,482,446**	**6,312,323**	**140**	**7,794,909**
Total investments at fair value with changes in profit or loss	**7,192,204**	**11,516,996**	**7,305**	**18,716,505**
Debt securities – domestic issuances	137,856	-	-	137,856
Debt securities – foreign issuances	586,694	-	65,404	652,098
Total debt securities	**724,550**	**-**	**65,404**	**789,954**
Equity instruments – domestic issuances	110,873	-	1,156	112,029
Equity instruments – foreign issuances	4,383	996	362	5,741
Total equity instruments	**115,256**	**996**	**1,518**	**117,770**
Impairment	(67,606)	-	-	(67,606)
Total investments at fair value with changes in other comprehensive income, net of impairment (Note 6.1.2.)	**772,200**	**996**	**66,922**	**840,118**
Total investments measured at fair value	**7,964,404**	**11,517,992**	**74,227**	**19,556,623**

December 31, 2025	Level 1	Level 2	Level 3	Total
Debt securities – domestic issuances	4,269,465	4,913,156	27,536	9,210,157
Debt securities – foreign issuances	781,568	36,790	8,811	827,169
Total debt securities (Note 6.1.2.)	**5,051,033**	**4,949,946**	**36,347**	**10,037,326**
Equity instruments – domestic issuances	1,199,687	5,882,113	-	7,081,800
Equity instruments – foreign issuances	223,668	632,262	-	855,930
Total equity instruments (Note 6.1.2.)	**1,423,355**	**6,514,375**	**-**	**7,937,730**
Total investments at fair value with changes in profit or loss	**6,474,388**	**11,464,321**	**36,347**	**17,975,056**
Debt securities – domestic issuances	476,869	565	408	477,842
Debt securities – foreign issuances	195,336	-	84,590	279,926
Total debt securities	**672,205**	**565**	**84,998**	**757,768**
Equity instruments – domestic issuances	19,394	-	1,610	21,004
Equity instruments – foreign issuances	6,183	-	-	6,183
Total equity instruments	**25,577**	**-**	**1,610**	**27,187**
Impairment	(74,179)	-	-	(74,179)
Total investments at fair value with changes in other comprehensive income, net of impairment (Note 6.1.2.)	**623,603**	**565**	**86,608**	**710,776**
Total investments measured at fair value	**7,097,991**	**11,464,886**	**122,955**	**18,685,832**

The following table shows the balance of derivative financial instruments classified within Level 2 of the fair value hierarchy, which is presented on a net basis:

	Level 2	
	September 30, 2026	December 31, 2025
Currency swaps (Note 6.2.2.2.)	-	2,557
Currency forwards (Note 6.2.2.2.)	87,069	21,257
Total trading derivative financial instruments	**87,069**	**23,814**
Currency forwards (Note 6.2.2.1.)	36,443	-
Currency swaps (Note 6.2.2.1.)	(169,092)	40,430
Options (Note 6.2.2.1.)	-	56,904
Total hedging derivative financial instruments	**(132,649)**	**97,334**
Total derivative financial instruments, net (1)	**(45,580)**	**121,148**

(1) Derivative financial instruments are presented net (assets minus liabilities).

The following table shows the balance of liabilities classified within Level 2 of the fair value hierarchy:

	Level 2	
	September 30, 2026	December 31, 2025
Liabilities		
Preferred shares liabilities	520,075	522,504
Total liabilities (Note 19.)	**520,075**	**522,504**

Note 32.4. Fair value of financial assets and liabilities measured at amortized cost or other valuation method

The book value and fair value of assets and liabilities measured at a value other than fair value are as follows:

	September 30, 2025		December 31, 2025	
	Book value	Fair value	Book value	Fair value
Debt securities at amortized cost (Note 6.1.2.) (1)	33,306,427	29,303,520	31,883,331	32,239,322
Insurance contract assets (Note 7.1.) (2)	4,908,157	4,908,157	5,420,656	5,420,656
Reinsurance contract assets (Note 7.2.) (2)	6,954,150	6,954,150	5,966,957	5,966,957
Accounts receivable from related parties (Note 34.3.) (2)	631,013	631,013	31,861	31,861
Receivable (Note 6.1.3.) (2)	3,387,799	3,387,799	3,398,715	3,398,715
Associates and joint ventures (Note 10.) (4)	11,789,904	21,321,129	12,064,168	16,457,818
Total assets	**60,977,450**	**66,505,768**	**58,765,688**	**63,515,329**
Financial liabilities (Note 6.2.1.) (1) (2)	6,418,034	6,418,034	5,247,172	5,247,172
Lease liabilities (Note 13.2.) (1) (2)	354,691	354,691	403,959	403,959
Insurance contract liabilities (Note 7.4.) (2)	52,395,735	52,395,735	49,089,313	49,089,313
Reinsurance contract liabilities (Note 7.5.) (2)	1,845,350	1,845,350	1,924,712	1,924,712
Other accounts payable (Note 6.2.3.) (2)	2,278,713	2,278,713	2,559,755	2,559,755
Accounts payable to related parties (Note 34.3.) (2)	379,582	379,582	131,213	131,213
Issued bonds (Note 6.2.4.) (3)	4,124,672	4,023,837	5,802,786	5,795,589
Total liabilities	**67,796,777**	**67,695,942**	**65,158,910**	**65,151,713**

(1) Debt securities at amortized cost, financial obligations, and finance lease liabilities

- Debt securities
  The fair value of debt securities at amortized cost is determined using the price calculated by the pricing provider. Investments in an active market with a quoted market price on the valuation date are classified as Level 1. Investments without an active market and/or with an estimated price (present value of future cash flows discounted using the reference rate and the corresponding margin) calculated by the pricing provider are classified as Level 2.

- Financial obligations and finance lease liabilities
  The fair value of these liabilities is determined by using discounted cash flow models. The projections of capital and interest cash flows are made in accordance with the contractual terms, considering the amortization of principal and accrued interest. These cash flows are then discounted using reference curves.

(2) For these accounts, the book value is considered like fair value due to their short-term nature and their methodology of measurement and recognition.

(3) The fair value of issued securities is determined based on quoted or estimated prices provided by the pricing provider. This valuation is classified as Level 2.

(4) The fair value is determined using prices supplied by a pricing provider when securities are traded in the stock market. For other equity investments that are not publicly traded, the value is measured in the same way as the carrying amount, as it is not feasible to perform a specialized valuation for them.

NOTE 33. RISK MANAGEMENT

For Grupo SURA, risk management is a dynamic and interactive process that serves as a fundamental component of the strategy that supports decision-making. Understanding risks as opportunities, preparing for uncertainty, configuring new businesses, exploring geographies, enhancing talent, among other aspects, are essential parts of this management. This management model is consistent with the vision of risks as an investment manager, reaffirms the comprehensive approach to the aggregated risks of the portfolio, and enables conducting forward-looking risk analysis considering the correlation between them.

On December 31, 2025, Grupo SURA duly disclosed, in the financial statements presented at the end of this year, the information related to risk management based on the provisions specified in the policies prepared for this purpose. There are no changes in these policies during the period ending on September 30, 2026.

Below are the key risks that Grupo SURA prioritizes and focuses on in its risk management framework:

1. Financial risk
   1.1. Credit risk management
      - Treasury credit risk
      - Investment portfolios credit risk
      - Third-party asset management credit risk
      - Accounts receivable credit risk
      - Assets impairment risk
   1.2. Market risks management
      - Treasury market risk
      - Insurance portfolios market risk
      - Exchange rate risk
      - Interest rate risk
      - Price variation risk in equities and real estate businesses
      - Volatility risk of the reserve requirement in pension businesses
   1.3. Liquidity risks

2. Business risks
   2.1. Management of non-financial risks in insurance companies
      - Premium risk
      - Reserve risk
      - Actual claims vs. previous estimates for insurance companies
      - Reinsurance risk
      - Catastrophic risk
      - Concentration risk

3. Risk management in pension fund administrators
   3.1. Business variable risks
   3.2. Minimum guaranteed return risks
   3.3. Volatility risk in the valuation of the deferred income provision
   3.4. Risk management in fund management companies and brokerage firms

Below are the events and situations that the management of Grupo SURA believes are relevant to communicating with the different interest parties due to their potential impact on its risk situation:

September30, 2026

During the period for nine months ending September 30, 2026, cash flows were exposed to external conditions beyond the business, mainly associated with Colombia's political and economic environment. Nevertheless, Grupo SURA managed these conditions appropriately, maintaining resilient cash generation and healthy levels of indebtedness, liquidity, and solvency, which allows it to timely meet its obligations and preserve its financial flexibility.

Note 33.1. Impact of interest rates on cash flow

Debt service was affected by the increase in interest rates in Colombia, during the year in an environment of inflation still above the Bank of Republic (*Banco de la República - in Spanish original*) who has continued adopting restricted measurements in monetary politics.

This environment increased the Company's financial cost and affected cash flow dynamics, considering that the indexation to the IBR rate, included hedge to the loan in USD, is approximately 74% of debt of the parent company. However, the same environment supports the generation of income from some businesses, which offsets exceed higher financial cost. The net impact remains at manageable levels, and the Company's capital structure continues to adequately support its financial and operating commitments.

Note 33.2. Debt profile management

During the period for nine months ending on September 30, 2026, Grupo de Inversiones Suramericana S.A. carried out transactions aimed at optimizing its cost of debt and improving its maturity profile. The main transaction consisted of the disbursement of $900,000 under the committed credit facility entered with Banco Bilbao Vizcaya Argentaria S.A. for $1,000,000, proceeds that were used to pay a bond for USD 300,000,000 and to settle the derivative instruments associated with this bond. Additionally, prepayment and renegotiation transactions were carried out with banking institutions, taking advantage of opportunities for better market rates. These transactions contribute to reducing the Company's financial cost and to a more efficient debt structure.

As mentioned in Note 5.6., on August 18, 2026, subsidiary SURA Asset Management S.A. executed two bilateral credit facilities, each for USD 125,000,000. These funds were used to pay an extraordinary dividend to the parent company.

In September 2026, dividends of $298,701 were received from Grupo Cibest S.A., which enforced its cash position

Grupo SURA primarily used these extraordinary dividends for prepayment of debt to financial institutions and for other financial transactions. Most of it was carried out during September and will continue in the following months.

The dividend receipt from the subsidiary Sura Asset Management S.A. and the indebtedness incurred by the same subsidiary, in conjunction to prepayment of debt from parent company, have the following impact: transfer of debt from the parent company, denominated in pesos and at the IBR rate, to the subsidiary, denominated in dollars and at the SOFR rate, with shorter maturities. By taking on debt at a lower interest rate, Grupo SURA reduces its financial costs and improves its cash flow, while assuming greater exposure to exchange rate fluctuations and the refinancing of these loans.

Note 33.3. Acquisition treasury shares program

The extraordinary meeting of Shareholders held on September 10, 2026, approved an acquisition of treasury shares program of $500,000. Subsequently, on September 24, 2026, the Board of Directors adopted regulations governing the share acquisition program, from this date until March 31, 2028.

The program represents a potential cash outlay of up to $500,000 over its duration. Its execution is discretionary and the Grupo SURA determines the amount and timing of each repurchase based on market conditions and its available liquidity, and it is under no obligation to carry out the program, either in whole or in part

Note 33.4. Sovereign credit rating and its impact on credit risk

Colombia remains below investment grade, with ratings of BB (Fitch Ratings) and BB- (S&P Global Ratings), both with a stable outlook. The local counterparties continue to evidence solid local-scale credit profiles, within the limits established under the risk appetite, and the higher margin requirements under collateral agreements on derivatives positions continue to be actively managed, with no material impact identified to date on credit exposure or on the financial position.

Note 33.5. Seismic of August 10, 2026, and its business impact

As mentioned in Note 5.5., August 10, 2026, a seismic event occurred in Colombia which caused damage in various regions of the territory and prompted the declaration of emergency measures by the competent authorities. This event caused disruptions to insurance and social security business.

The impact in insurance business was concentrated primarily in enterprise business solutions, mobility, occupational risks and coverage related to invalidity, incapacity and death. Due to existing reinsurance structures and protection mechanisms, most of the losses were transferred to reinsurers, with limited exposure remaining.

In social security business, the protocols of disaster attention and ongoing business were activated, prioritizing life protection, continuity of care for members and strengthening the response capacity of the service network. Additionally, extraordinary measures were implemented, aimed at ensuring timely service for users and accommodating the temporary surge in demand resulting from the emergency.

Grupo SURA will continue to monitor the evolution of the claim reports and the consolidation of the final impacts.

Note 33.6. Exposure to modifications in the minimum salary adjustment coverage mechanism

On December 31, 2025, the Colombian government issued Decree 1485, which established modifications to the minimum salary adjustment coverage mechanism (*deslizamiento del salario mínimo, in Spanish original*) established in Decree 036 of 2015 for the life annuities modalities under Law 100 of 1993, in aspects such as the annuity registration cap, the adjustment coverage parameter, the methodology of calculation, the payment terms, the recognition of interest on the coverage and the conditions of access to the compensation mechanism granted by the Colombian State.

For Grupo SURA, the impact is concentrated in the provision for the purchase of life annuities, the cost of pension-related insurance, which reduces its income from administration fees, and the reserves for life annuities.

Based on the best available professional judgment and the parameters set forth in the technical notes not objected to by the Financial Superintendency of Colombia (*Superintendencia Financiera de Colombia, Spanish original*) the reserves for actuarial liabilities and the provisions for life annuities were valued, and the adequacy of these actuarial reserves and provisions was assessed. The balances of these liabilities, detailed in Note 7.4.2. and Note 17.1., are considered reasonable and cover the estimated retroactive application of Decree 1485.

Depending on the decisions adopted by the competent authorities in future periods related to Decree 1485, impacts could arise that increase or decrease the actuarial reserves, provisions, and results. Grupo SURA will continue to evaluate these effects based on the available information and applicable technical criteria.

Note 33.7. Indicador de Calculation of leverage ratio

As mentioned in Note 6.2.6., the result of semi-annual measurement of leverage ratio of Club Deal credit (debt minus unrestricted cash, divided by received dividends) as of June 30, 2026, was 4.85x, lower than, but close to, the limit of 5x, establish in contract.

In August and September 2026, Grupo de Inversiones Suramericana S.A. received extraordinary dividends from Sura Asset Management S.A. and Grupo Cibest S.A., as mentioned in Note 33.2., and these were primarily used for the prepayment of debt to financial institutions.

As of September 2026, debt minus unrestricted cash decreased in $897,304, mainly for these prepayments, passed to $7,121,059 to $6,223,755.

Calculation of leverage ratio as of September 30, 2026, is as follows:

Concept	$
Total debt, minus, unrestricted cash as of September 30, 2026 (1)	6,223,755
Received dividends during October 1, 2025, and September 30, 2026 (2).	2,560,456
Total debt, minus, unrestricted cash as of September 30, 2026 / Received dividends during October 1, 2025 and September 30, 2026. (1) / (2).	2.43

Based on the last, as of September 30, 2026, Grupo de Inversiones Suramericana S.A. has complied with this financial covenant, and no defaults are expected at the next measurement date.

Risk level

Based on the foregoing, Grupo SURA maintains a financial risk level within appropriate parameters and has the resources required to meet its obligations known as the reporting date.

The uncertainty related to Decree 1485 of 2025 is a relevant and unexpected risk under assessment, whose effects, depending on its evolution, could materialize in future periods.

NOTE 34. RELATED PARTIES

Associates, joint ventures, key management personnel, and entities over which key management personnel may exercise control are considered related parties of Grupo SURA.

Companies under direct or indirect control of Grupo SURA, which are included in the consolidated financial statements, are listed in Note 1, while associates and joint ventures are detailed in Note 10.1.

Note 34.1. Significant agreements

Transactions with related parties mainly refer to transactions between Grupo SURA and its associates and joint ventures and are substantially accounted for according to the terms and conditions agreed between the parties and were carried out at market prices and conditions. The agreements are as follows:

- Bancolombia S.A., Valores Bancolombia S.A., Fiduciaria Bancolombia S.A. y Bancolombia Panamá S.A. (subsidiarias de Grupo Cibest S.A.), provision of financial services and contracting of financial instruments assets and liabilities.

Note 34.2. Income and expenses with related parties

Transactions with related parties correspond to dividends and insurance premium income and expenses related to services received.

Income with related parties is as follows:

	Associates, assets held for distribute shareholders and joint ventures			
	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Dividends (1)	1,385,920	1,182,246	299,405	(93,080)
Insurance premium (2) (Note 7.3.)	1,040,797	998,084	537,426	354,892
Interest income (3) (Note 27.3)	160,002	106,491	65,616	26,029
Total income	**2,586,719**	**2,286,821**	**902,447**	**287,841**

(1) The dividends with related parties are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Grupo Cibest S.A. (Note 10.5.)	1,362,278	1,065,700	299,405	-
Other associates (Note 10.5.)	17,941	15,726	-	5,247
Enka de Colombia S.A. (Note 10.5.)	1,321	-	-	-
Grupo Argos S.A. (Note 10.5.)	-	98,327	-	(98,327)
Total dividends from associates	1,381,540	**1,179,753**	**299,405**	**(93,080)**
Joint ventures (Note 10.6.)	4,380	2,493	-	-
Total dividends	**1,385,920**	**1,182,246**	**299,405**	**(93,080)**

(2) The insurance premiums income with related parties is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Grupo Cibest S.A. and subsidiaries	1,037,388	994,011	536,244	354,017
Other associates and joint ventures	3,409	4,073	1,182	875
Total insurance premiums	**1,040,797**	**998,084**	**537,426**	**354,892**

(3) The interest income with related parties is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Grupo Cibest S.A. and subsidiaries	160,002	106,491	65,616	26,029

Expenses with related parties are as follows:

	January 1 to September 30, 2026		January 1 to September 30, 2025	
	Key management personnel	Associates and joint ventures	Key management personnel	Associates and joint ventures
Financial expenses (1) (Note 30.)	-	277,551	-	162,027
Insurance claims (2) (Note 7.6.)	-	292,747	-	188,310
Intermediation and commission expense (2) (Note 25.2.)	-	584,760	-	484,970
Employee benefits (3)	118,589	-	163,255	-
Fees (Note 29.)	7,857	-	7,494	-
Total expenses	**126,446**	**1,155,058**	**170,749**	**835,307**

	July 1 to September 30, 2026		July 1 to September 30, 2025	
	Key management personnel	Associates and joint ventures	Key management personnel	Associates and joint ventures
Financial expenses (1)	-	146,485	-	23,383
Insurance claims (2)	-	179,539	-	18,039
Intermediation and commission expense (2)	-	307,488	-	183,053
Employee benefits (3)	(6,233)	-	58,021	-
Fees (Note 29.)	2,598	-	2,505	-
Total expenses	**(3,635)**	**633,512**	**60,526**	**224,475**

(1) The financial expense with related parties is as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Grupo Cibest S.A. and subsidiaries	277,551	162,027	146,485	23,383

(2) Expenses for insurance claims, intermediation and commissions with related parties are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Grupo Cibest S.A. and subsidiaries	289,737	186,968	176,529	18,039
Other associates and joint ventures	3,010	1,342	3,010	-
Total insurance claims	**292,747**	**188,310**	**179,539**	**18,039**
Grupo Cibest S.A. and subsidiaries	584,681	484,957	307,488	183,053
Other associates and joint ventures	79	13	-	-
Total commissions	**584,760**	**484,970**	**307,488**	**183,053**

(3) Employee benefit expenses for each of the benefit categories are as follows:

	January 1 to September 30, 2026	January 1 to September 30, 2025	July 1 to September 30, 2026	July 1 to September 30, 2025
Short-term benefits	117,510	162,269	(3,384)	58,409
Long-term benefits	951	951	18	(305)
Post-employment benefits	128	35	(2,867)	(83
Total employee benefits expenses (Note 16.5.)	**118,589**	**163,255**	**(6,233)**	**58,021**

Note 34.3. Accounts receivable, accounts payable and cash and cash equivalents to related parties

Note 34.3.1. Accounts receivable

The balance of accounts receivable from each related party is as follows:

	Associates and joint ventures	
	September 30, 2026	December 31, 2025
Grupo Cibest S.A.	531,438	-
Other associates and/or joint ventures	99,576	31,861
Total accounts receivable dividends	**631,013**	**31,861**
Bancolombia S.A. (Note 6.1.4.)	774	296
Derivative financial instruments	**774**	**296**
Grupo Cibest S.A. and subsidiaries	2,970	50,193
Total accounts receivable from insurance activity (Note 7.1.)	**2,970**	**50,193**

Note 34.3.2. Accounts payable

The balance of accounts payable to each related party is as follows:

	September 30, 2026		December 31, 2025	
	Associates	Others	Associates	Others
Other shareholders	-	336,306	-	131,213
Münchener Rückversicherungs	-	31,131	-	-
Caisse De Dépôt Et Placement Du Québec	-	12,145	-	-
Total dividends payable to shareholders (Note 6.2.)	**-**	**379,582**	**-**	**131,213**
Financial obligations				
Bancolombia S.A. (Note 6.2.1.)	1,914,065	-	2,016,928	-
Valores Bancolombia S.A. (Nota 6.2.1.)	-	-	51,480	-
Total financial obligations (Note 6.2.)	**1,914,065**	**-**	**2,068,408**	**-**
Insurance activity payables				
Grupo Cibest y subsidiarias (Note 7.4.1.)	19,515	-	-	-
Total insurance activity payables	**19,515**	**-**	**-**	**-**
Derivative financial instruments				
Bancolombia S.A. (Note 6.2.2.)	2,253	-	-	-
Total derivative financial instruments	**2,253**	-		

The balance of the liability for employee benefits of key management personnel is as follows:

	Key management personnel	
	September 30, 2026	December 31, 2025
Short-term benefits (Note 16.1.)	82,930	105,748
Long-term benefits (Note 16.2.)	5,209	4,267
Post-employment benefits (Note 16.3.)	23,078	17,827

The outstanding amounts are unsecured and will be settled in cash. No guarantees have been granted or received. No expenses have been recognized during the current or previous periods in relation to uncollectible or doubtful accounts associated with amounts owed by related parties.

Note 34.3.3. Cash and cash and equivalents

The balance of cash and cash and equivalents with related parties is as follows:

	September 30, 2026	December 31, 2025
Associates (Note 6.1.1.)	1,613,897	1,451,037

The balance of cash and cash and equivalents to each related party is as follows

	September 30, 2026	December 31, 2025
Bancolombia S.A.	1,083,955	884,994
Fiduciaria Bancolombia S.A:	438,980	484,010
Bancolombia Panamá S.A.	53,576	81,657
Valores Bancolombia S.A.	37,386	376
Total	**1,613,897**	**1,451,037**

Note 34.4. Transfer pricing

The transactions with foreign related parties have been conducted in accordance with the arm's length principle, as if they were between independent parties, in accordance with the transfer pricing provisions established by national tax regulations. Independent advisors will make the transfer pricing study, as required by tax regulations, to demonstrate that the transactions with foreign related parties were conducted at market value during 2025. For this purpose, an informative declaration was submitted and aforementioned study is available from September 2026.

NOTE 35. EVENTS AFTER THE REPORTING DATE

Seismic event in Panamá

On October 9, 2026, a seismic event occurred in Panamá, which damaged in various regions of the country. As consequence of this event, protocols for handling catastrophic events have been activated for Grupo SURA, and the processes for receiving, evaluating, and estimating reported claims are underway, in conjunction with its catastrophic risk management schemes and reinsurance programs.

On the date of presentation of these financial statements, Grupo SURA is evaluating the full economic impact of the event. Because the reporting, assessment, and settlement of potential claims are still underway, Grupo SURA does not have sufficient information to reliably estimate the net financial impact of this event, including expected recoveries under reinsurance contracts.

Grupo SURA will continue to monitor the evolution of the claim reports and will update the corresponding estimates in the periods in which the information is available and can be reliably measured.

Floods in Chile

During October 2026, strong rains, floods and flash floods occurred different zones in Chile. One of most relevant events occurred on October 8, 2026, in Metropolitan Region of Santiago, generating damage in houses, vehicles and structures.

On the date of presentation of these financial statements, Grupo SURA is evaluating and estimating the possible impacts from these events, primarily those related to incidents that have occurred and the respective insurance and reinsurance coverage; therefore, there is insufficient information available to reasonably determine the net financial impact of these events.

Grupo SURA will continue to monitor the evolution of the incidents and will update the corresponding estimates in the periods in which the information is available and can be reliably measured.

Tax reform in Chile

On October 17, 2026, Law 21850 was published, through which the income tax regime was amended.

The main modifications include the following:
- The gradual reduction of the first-category tax rate for taxpayers under the general regime, from the current 27% to 23% by 2030,
- The gradual implementation of an integration system that, by 2030, will allow 100% of the first-category tax to be used as credit against final taxes

Grupo SURA is evaluating the impact that these modifications will have on its operations and investments in Chile, as well as on the measurement of taxes in subsequent periods.

Acquisition treasury shares program

At the date of authorization of the Board of Directors for publication of the financial statements corresponding to the period ending September 30, 2026, 408,049 ordinary shares were reacquired for $28,609 and 483,962 preferred shares were reacquired for $28,610.

NOTE 36. APPROVAL OF THE FINANCIAL STATEMENTS

The Board of Directors authorized the publication of the financial statements of Grupo SURA corresponding to the period ending September 30, 2026, for presentation to the market, as recorded in the minutes of the aforementioned Board on November 12, 2026.