

# **SURA Asset Management Presentation**

Q4-2021

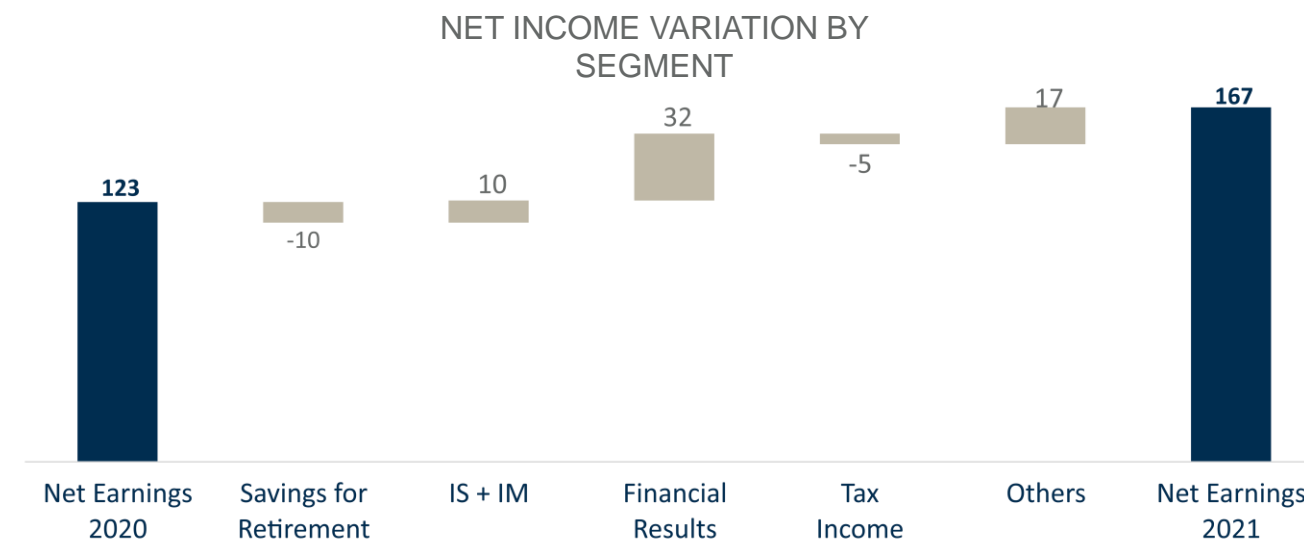
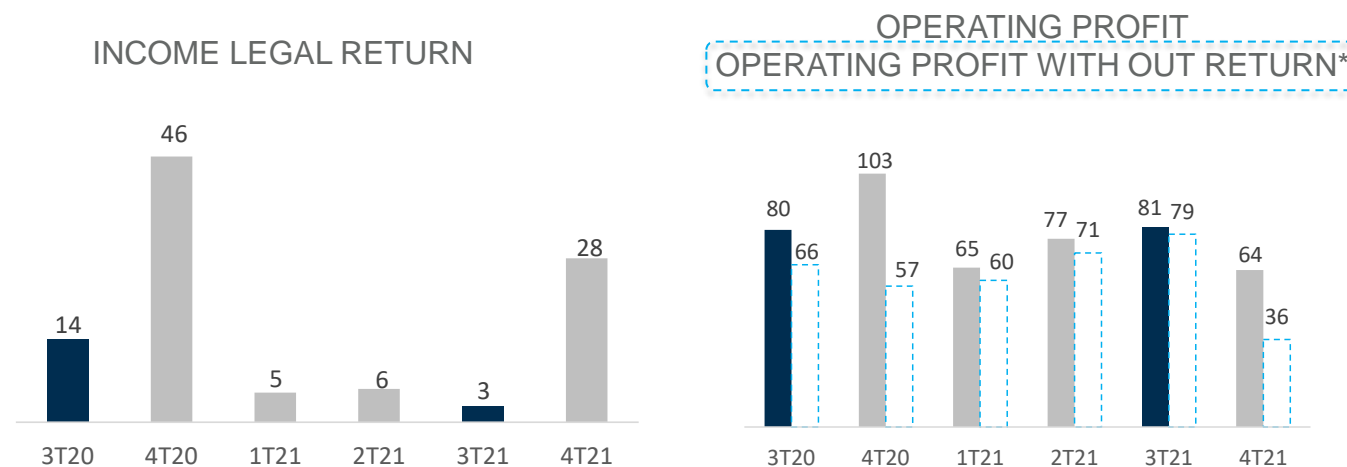
**Q4-2021 RESULTS**

# Significant growth in operating income

Driven by growth in commission income and the good performance of investments in seed capital



	dec-21	dec-20	%Var Ex - Fx
Fee and commission income	710	633	9.4%
"Encaje" return	42	67	-38.3%
Income (Expense) of Equity Method	37	40	-6.9%
Other	21.4	1.7	1180.2%
<b>Operating revenues</b>	<b>810</b>	<b>742</b>	<b>6.9%</b>
Insurance Margin	30	23	21.7%
Total operating expenses	-552	-496	9.2%
Operating income	287	269	4.0%
Financial Income (Expense)	-50	-54	-5.1%
Derivative Income & Income on FX	29	-5	-594.9%
Net earnings before income tax	266	210	22.2%
Income tax	-100	-91	8.0%
Profit for from discontinued operations	2	-2	N/A
Net Income	167.5	117	36.5%

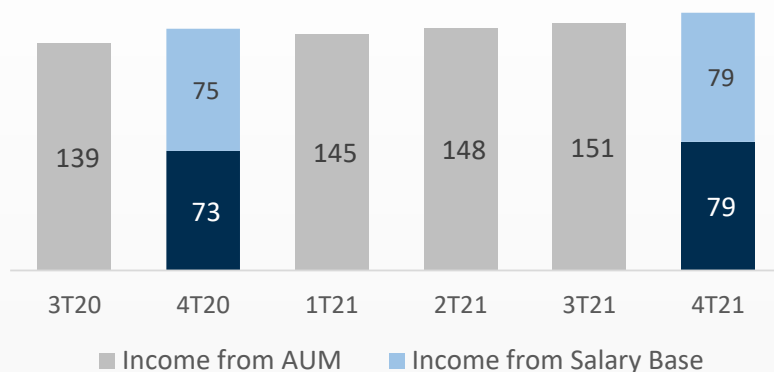


\* Net operating revenues = Commission income + Total insurance margin  
 \*\* Also excludes income from legal reserve of Proteccion, adjusted for SURA AM's stake.  
 Figures in USD billion  
 \*\*\* Excludes FX effects

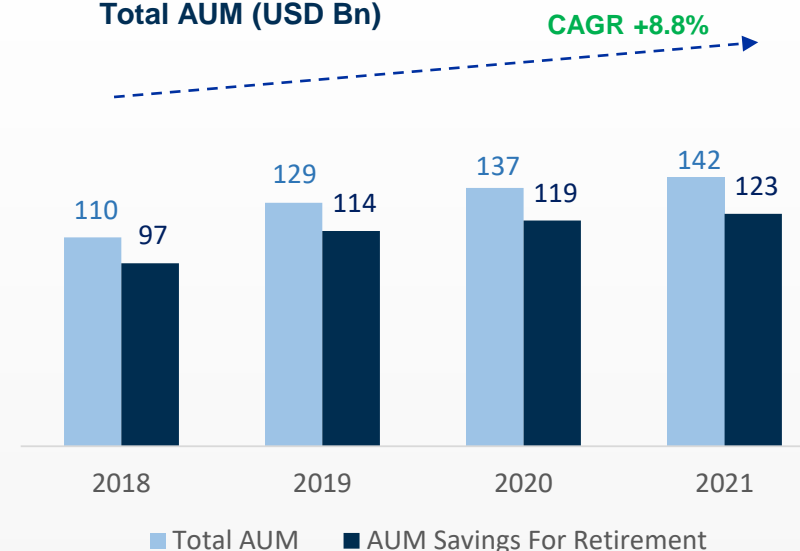
# Savings for Retirement continue to perform well

Supported by the growth in fee income given the recovery of the salary base in the region and the AUM of Mexico

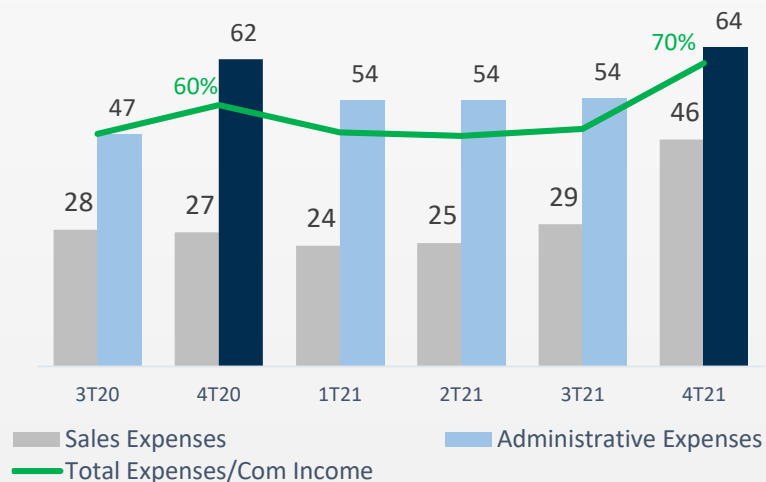
### Fee and Commission income (USD M)



### Total AUM (USD Bn)



### Operational Expenses

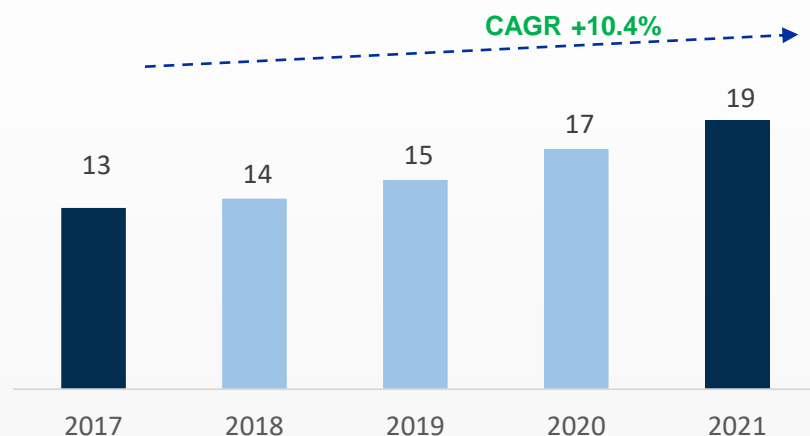


- Income from commissions grows by flow and by AUM.
- Equity method: Positive operating performance and recovery of reserve requirements.
- Operational expenses: Decrease due to efforts in efficiency and commercial productivity.

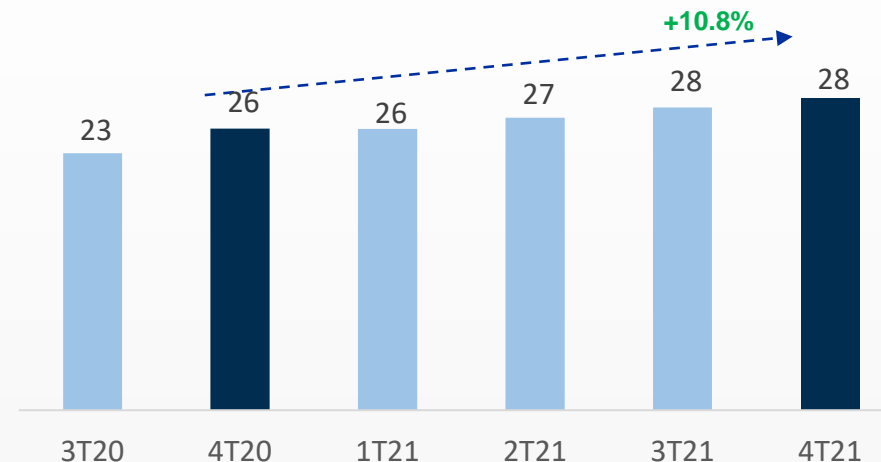
# Inversiones SURA + Investment Management

With growth in revenue and AUM

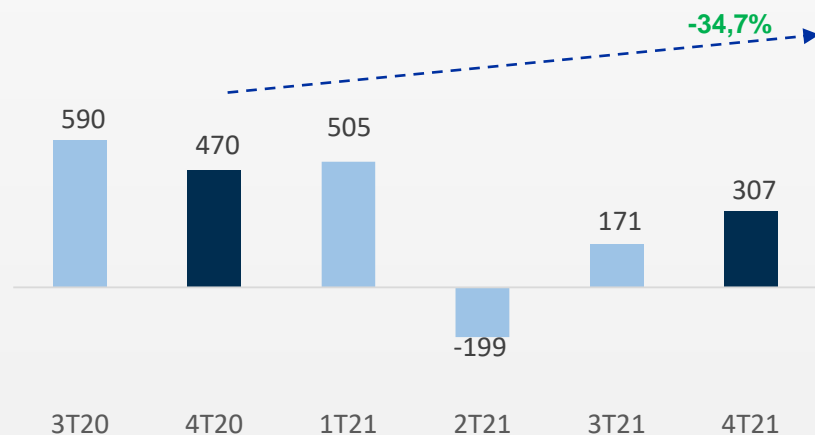
### Total AUM (USD Bn)



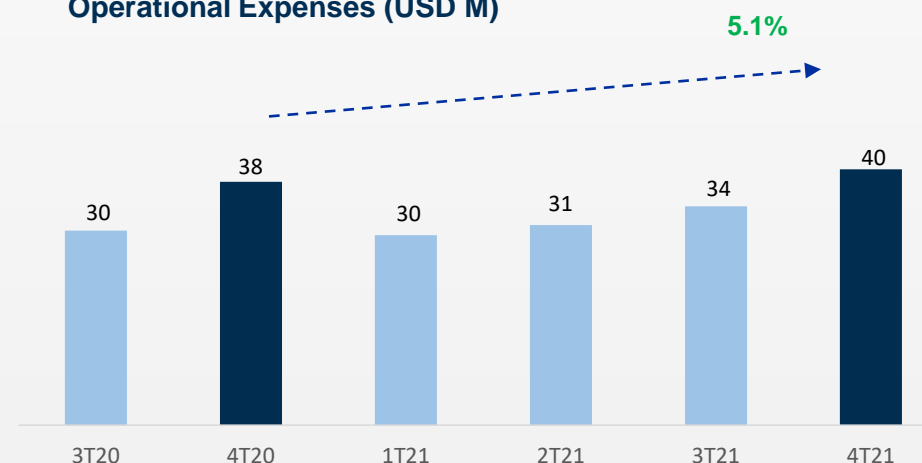
### Fee and commission income (USD M)



### Net Flow Savings and Investments (USD M)



### Operational Expenses (USD M)

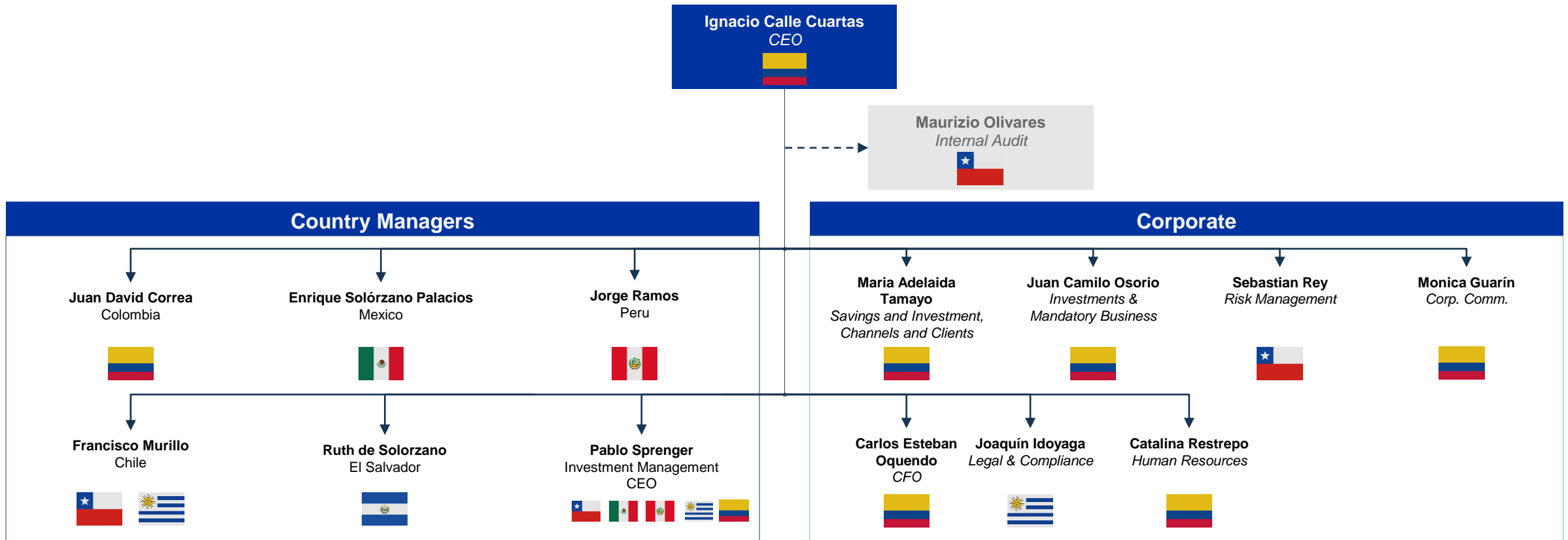


**MANAGEMENT TEAM  
AND CORPORATE  
GOVERNANCE  
STANDARDS**

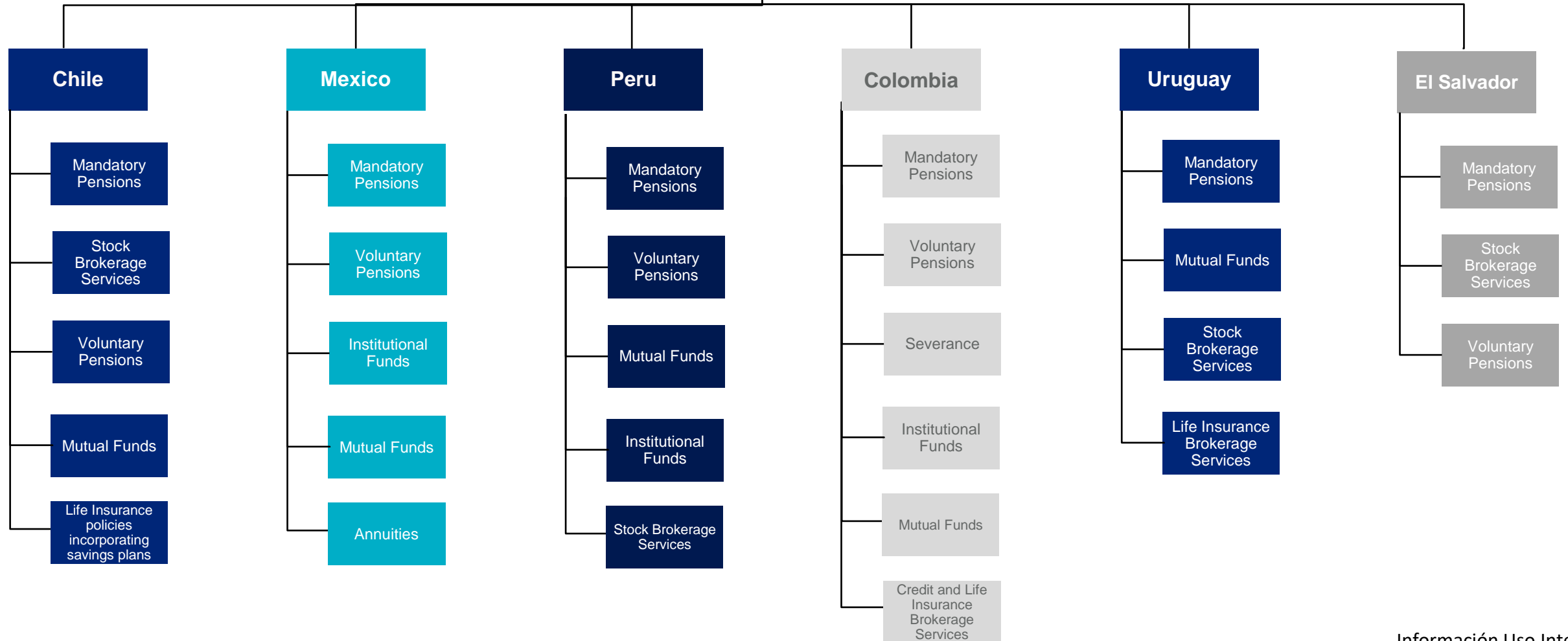
# Experienced management team

## Diverse, Experienced and Highly Coordinated Management Team

- » Senior Management has held their positions for an average of 20 years
- » Unique strategy, with management working towards one corporate vision instead of different countries' perspectives
- » Local industry expertise



## SURA Asset Management





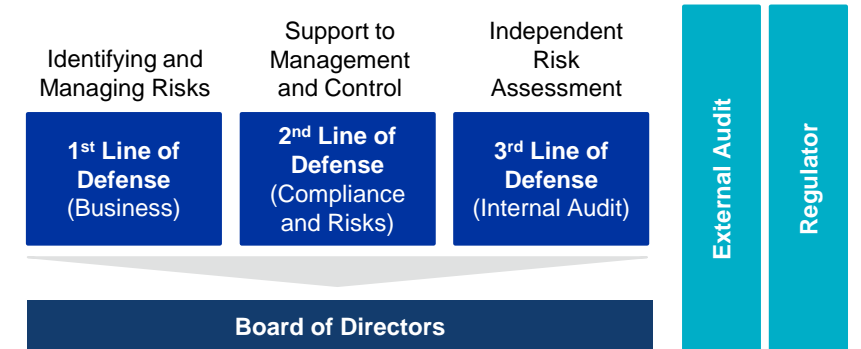
# Strong financial performance enhanced by prudent risk management (cont'd)

## Prudent and World Class Risk Management Framework

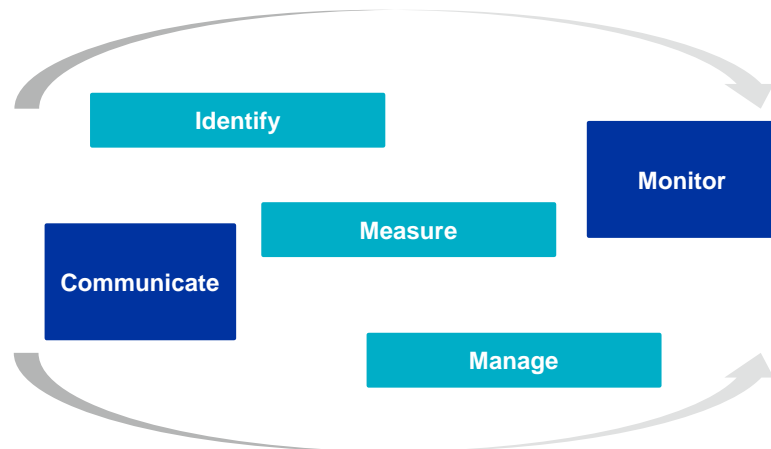
### SUAM's Risk Classification



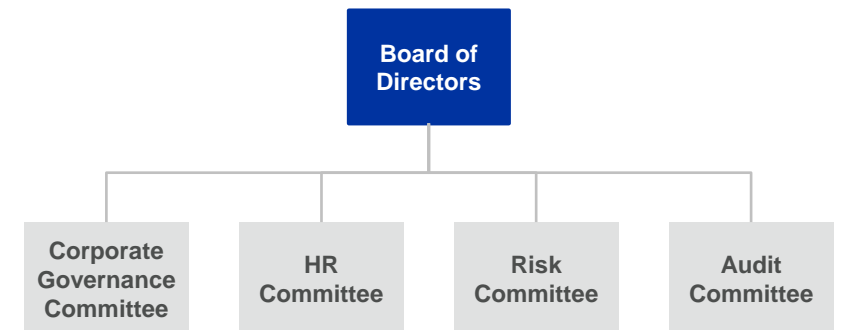
### The Risk Management Framework is Based on Three Lines of Defense:



### Risk Management Process Based on a Continued Management of Risks



### SUAM Corporate Governance Structure



1. Developing risk category