

QUARTERLY REPORT

Q2-2022 RESULTS

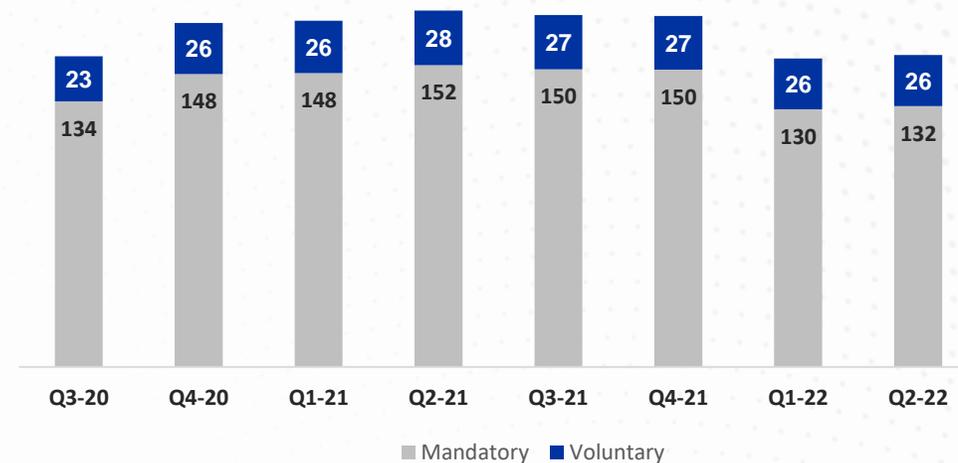
Net Income affected by non operating factors

Operating performance, excluding “Encaje”, was in line with the budget, which already included the effect of the fee reduction in the mandatory business in Mexico.

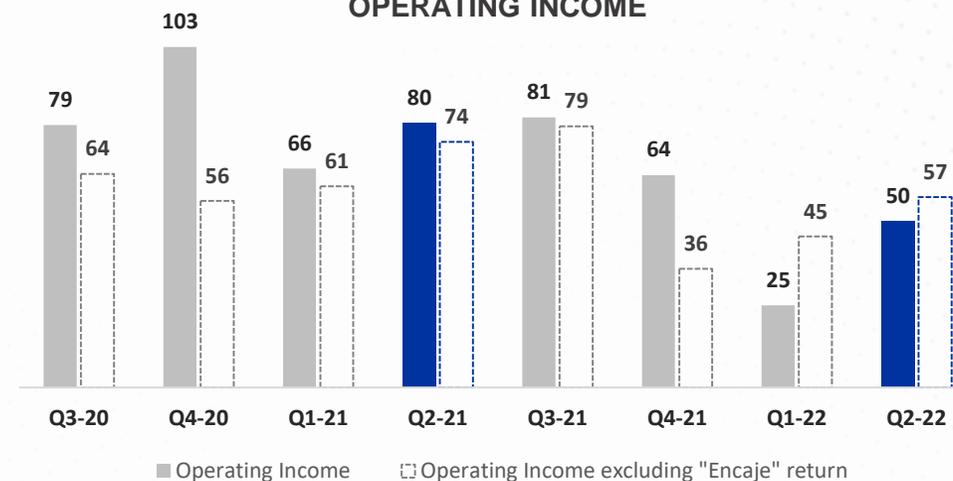
Income Statement	Q2-2022	Q2-2021	Var. % *	Jun-2022	Jun-2021	Var. % *
Fee and commission income	158	180	-8%	313	355	-7%
"Encaje" return	-7	6		-28	11	
Net Equity Method result	-7	13		-7	19	
Other operating income	21	2	823%	21	2	908%
Operating Income	164	202	-14%	299	387	-18%
Insurance Margin	10	7	70%	19	13	62%
Total operating expenses	-124	-129	3%	-243	-254	1%
Operating Income	50	80	-34%	75	146	-46%
Net financial result	-18	-13	42%	-33	-27	31%
Net financial derivatives and exchange differences	7	9	-15%	-8	10	
Income before tax	39	75	-45%	34	129	-72%
Income tax expense	-16	-24	-29%	-23	-46	-46%
Discontinuous operations	0	0		0	1	-98%
Net Income	23	52	-53%	11	84	-86%

*Var % excludes exchange rate effects.

FEE AND COMMISSION INCOME



OPERATING INCOME

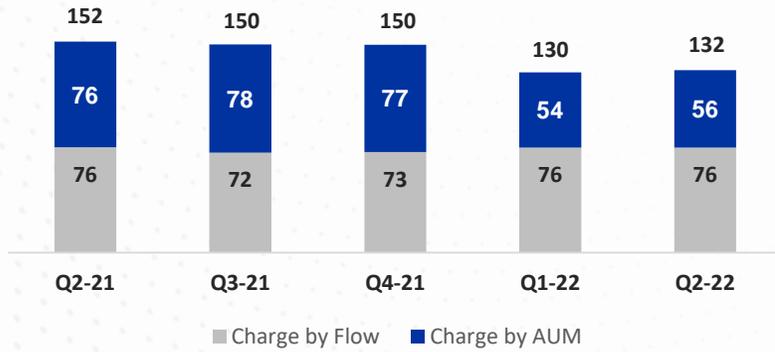


Figures in USD millions.

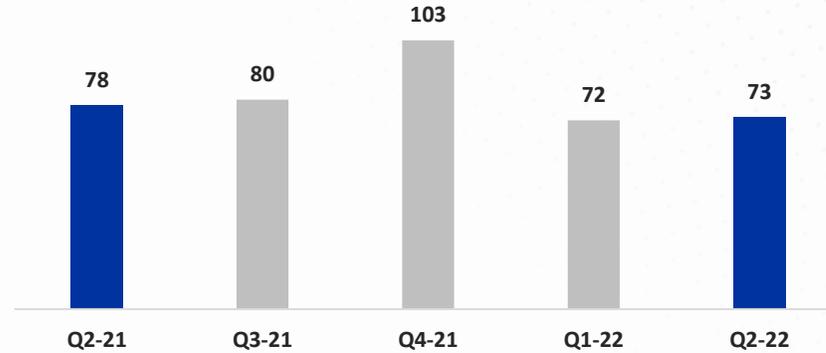
Pension savings segment (Mandatory)

Affected by fee reduction in Mexico and generalized negative yields in financial markets.

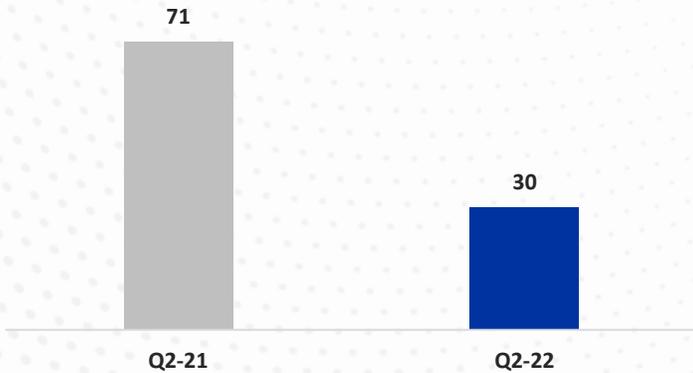
FEE AND COMMISSION INCOME



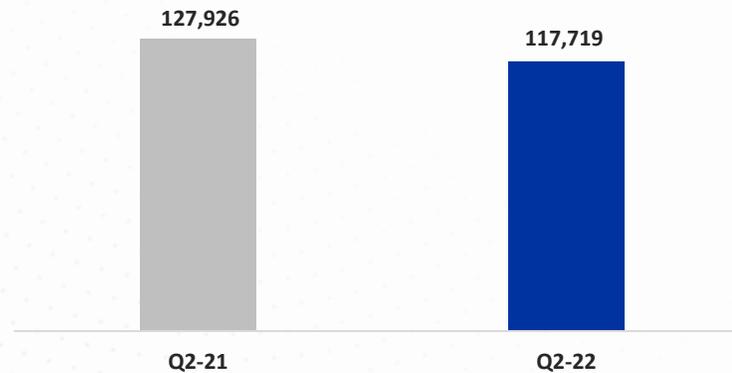
TOTAL OPERATING EXPENSES



NET INCOME



TOTAL AUM



Highlights:

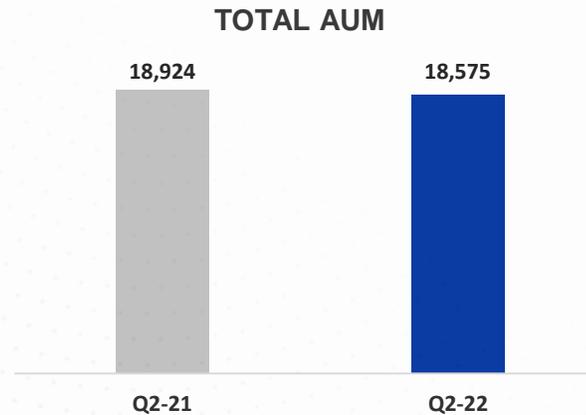
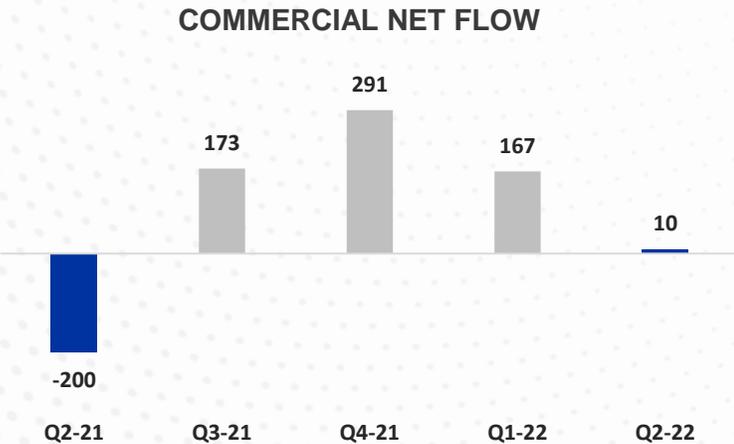
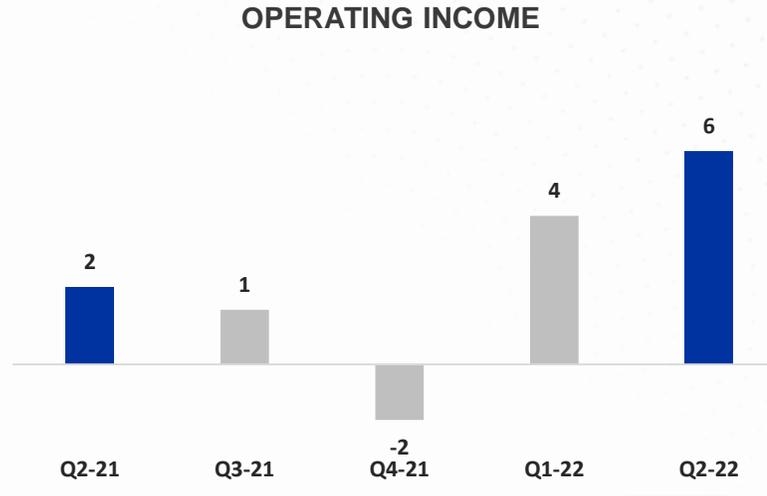
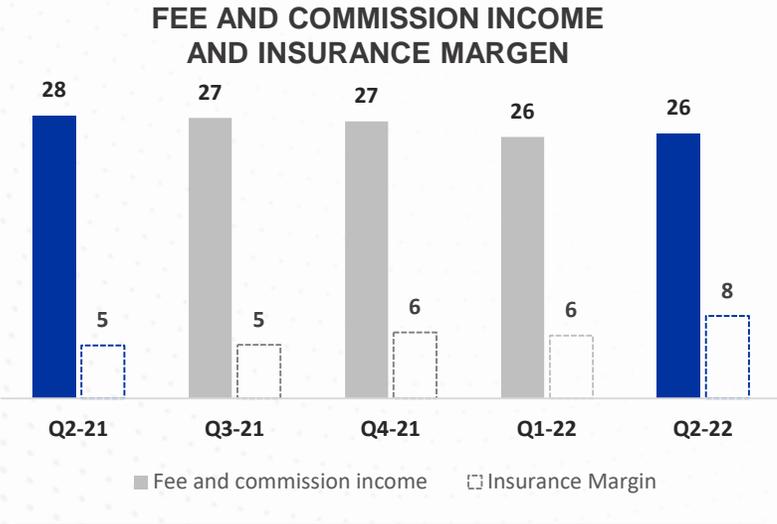
- **Fee and commission income** decreased 8.4%* affected by the fee reduction in Mexico.
 - Salary Base grew 18.6%*, driven by higher wage growth. (Higher levels of inflation and good dynamics of the labor markets).
 - AUM growth (+0.3%)*, negative returns of the period were offset by a positive Commercial Net Flow.
- **66%** of AUM achieved a **positive Alpha LTM**.
- **Operating expenses** decreased 1.3%* as a result of the efficiency and productivity efforts.

(Highlights as of June 2022)

* Variation excludes exchange rate effects.

Inversiones SURA + SURA Investment Management (Voluntary)

The voluntary segment continues to make efforts to mitigate the impact of the negative yields in financial markets.



Highlights:

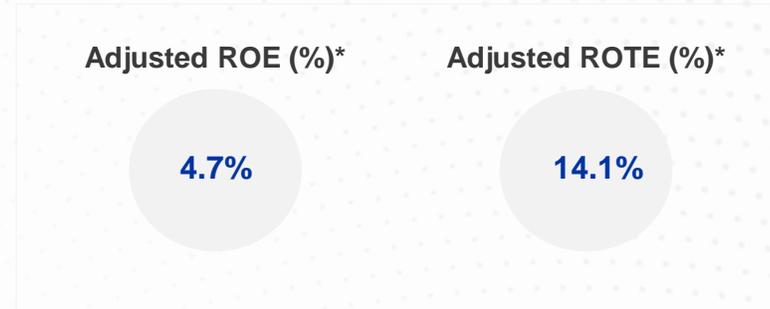
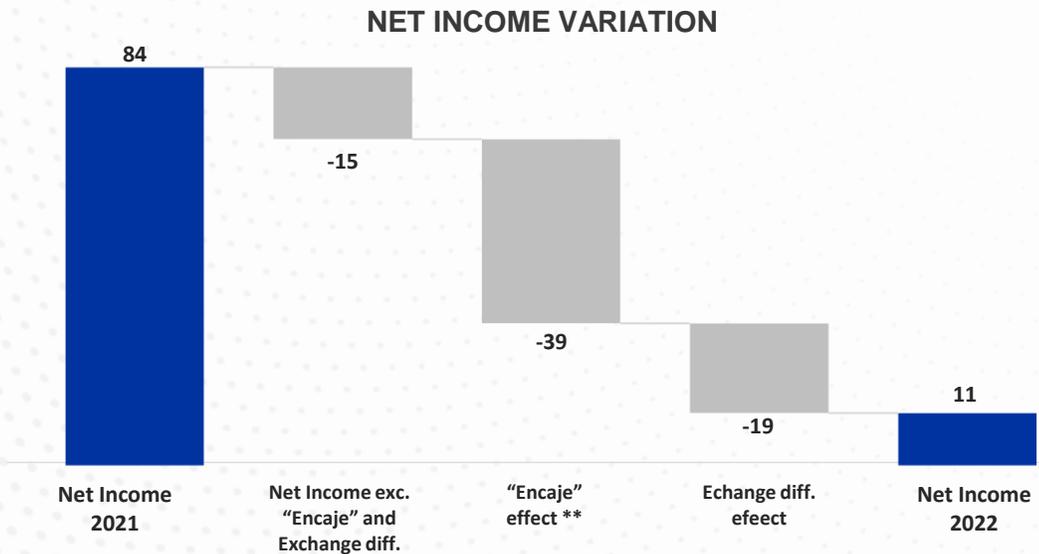
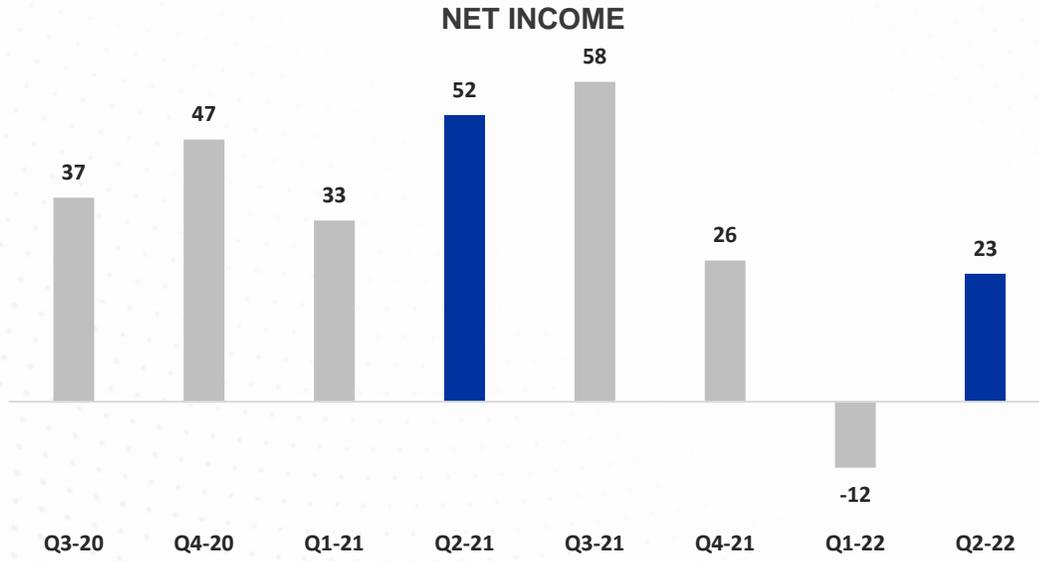
- **Fee and commission income** grew 1.1%.*
- **Operating expenses** grew in line with revenues.
- AUM growth (+6.4%)*, due to a **21.9%** increase in the number of **clients**.
- The business showed an **operating margin of 19%**, depicting a positive trend and getting closer to industry average operating margins.

(Highlights as of June 2022)

* Variation excludes exchange rate effects.

Consolidated Net Income variation

Excluding the “Encaje” and the Exchange differences effects, the operation continues to be in line with the budget, which included the effect of the fee reduction in Mexico.



- Highlights:**
- **Fee and commission income** decrease affected by the fee reduction in the mandatory business in Mexico and the lower dynamics of the voluntary segments.
 - **Operating expenses** decreased (7.0%) in real terms.
 - Efforts in efficiency and productivity made possible to partially mitigate the impact of the lower operating income.
 - **Net Income and ROTE** were affected, in addition to the operational and “Encaje” factors, by a negative exchange rate difference.

*Adjusted net income, discontinued profits and intangible amortization expense are returned. ** Excludes the “Encaje” effect in Protección.