

# QUARTERLY REPORT

3Q-2022 RESULTS

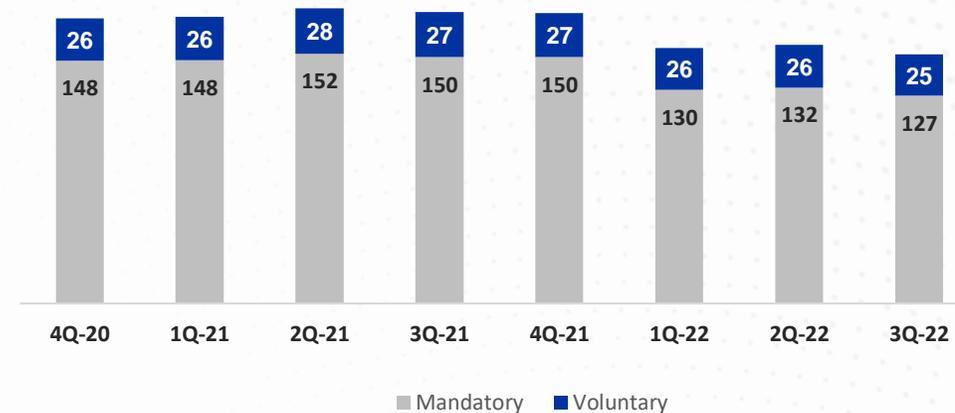


# Third quarter net income declines

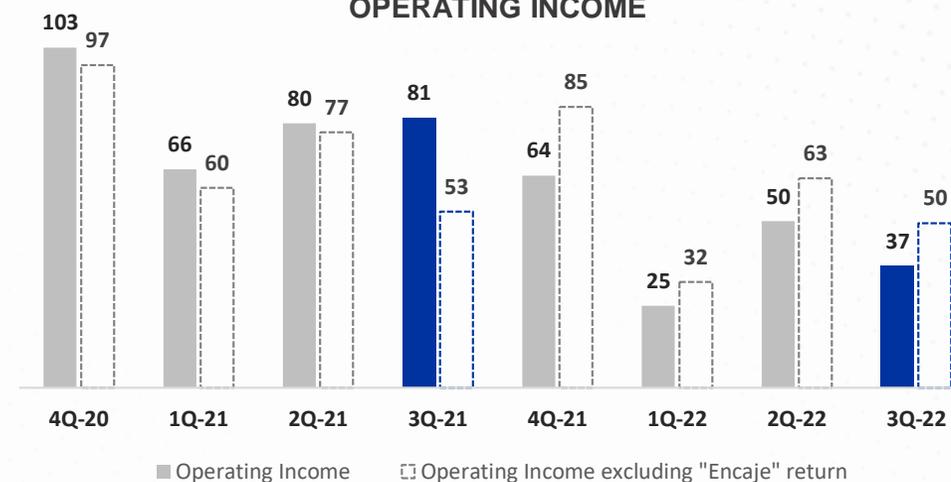
Mainly affected by the financial markets' dynamics and the fee reduction in the mandatory business in Mexico.

Income Statement	3Q-2022	3Q-2021	Var. % *	Sep-2022	Sep-2021	Var. % *
Fee and commission income	152	178	-9%	465	533	-8%
"Encaje" return	-13	3		-41	14	
Net Equity Method result	5	14	-60%	-1	32	
Other operating income	3	15	-75%	23	17	56%
<b>Operating Income</b>	<b>147</b>	<b>209</b>	<b>-24%</b>	<b>446</b>	<b>596</b>	<b>-21%</b>
Insurance Margin	9	8	44%	28	21	55%
<b>Total operating expenses</b>	<b>-120</b>	<b>-135</b>	<b>-4%</b>	<b>-363</b>	<b>-389</b>	<b>-1%</b>
<b>Operating Income</b>	<b>37</b>	<b>82</b>	<b>-50%</b>	<b>112</b>	<b>228</b>	<b>-48%</b>
Net financial result	-11	-11	20%	-44	-38	28%
Net financial derivatives and exchange differences result	4	16	-73%	-4	26	
<b>Income before tax</b>	<b>29</b>	<b>87</b>	<b>-63%</b>	<b>64</b>	<b>216</b>	<b>-69%</b>
Income tax expense	-9	-30	-64%	-33	-76	-54%
Discontinuous operations	-7	0		-7	2	
<b>Net Income</b>	<b>12</b>	<b>58</b>	<b>-77%</b>	<b>23</b>	<b>142</b>	<b>-83%</b>

## FEE AND COMMISSION INCOME



## OPERATING INCOME

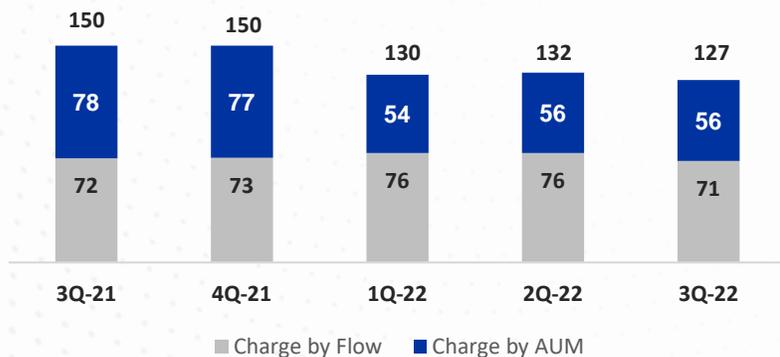


\*Var % excludes exchange rate effects.

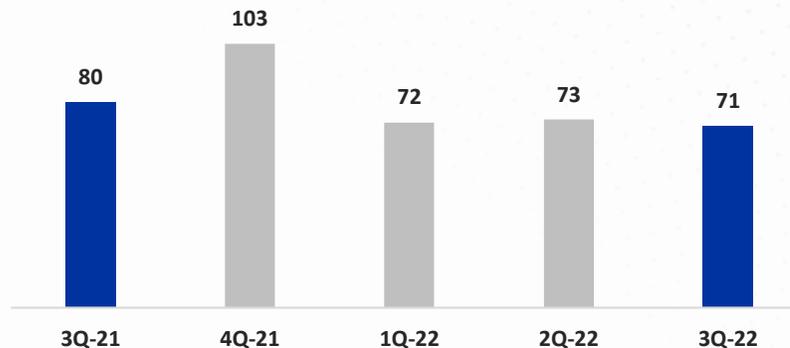
## Pension savings segment (Mandatory)

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

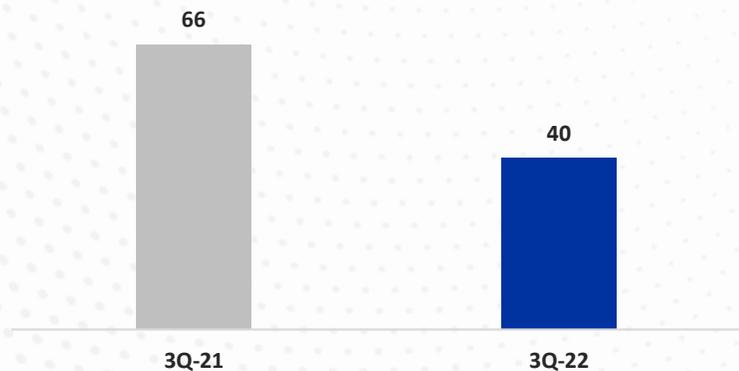
### FEE AND COMMISSION INCOME



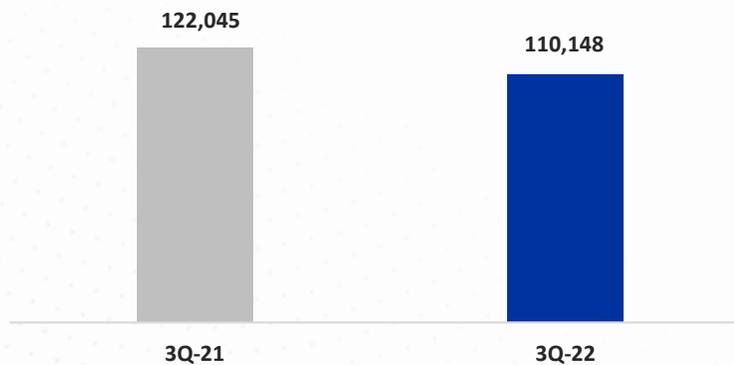
### TOTAL OPERATING EXPENSES



### NET INCOME



### TOTAL AUM



#### Highlights:

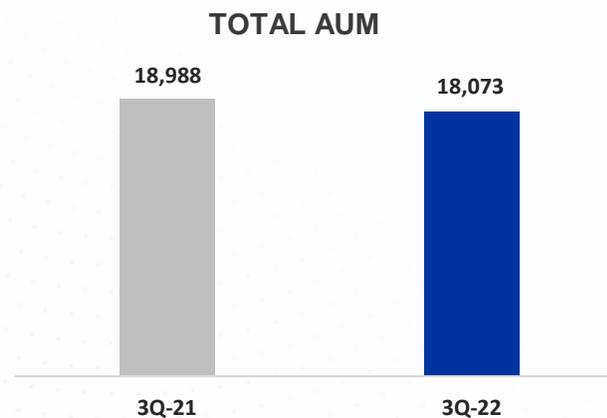
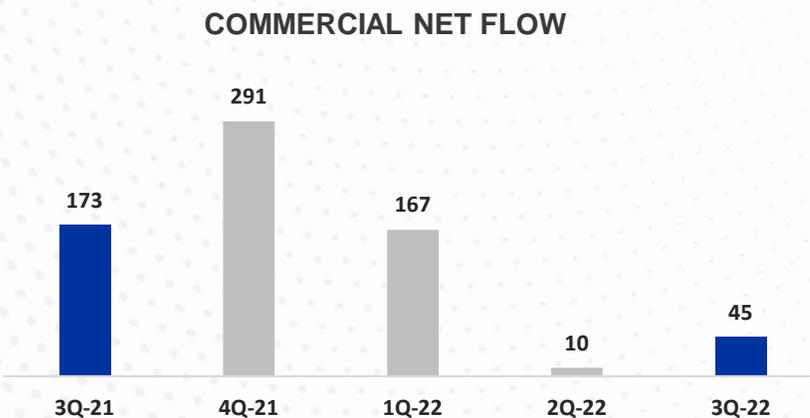
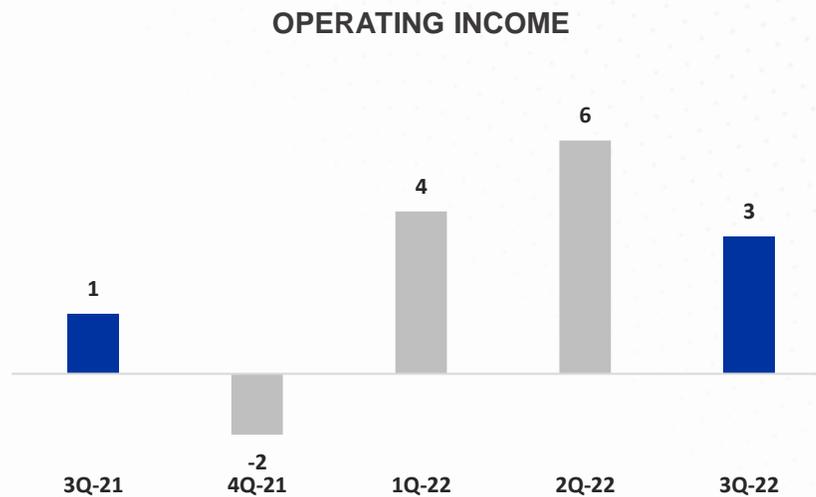
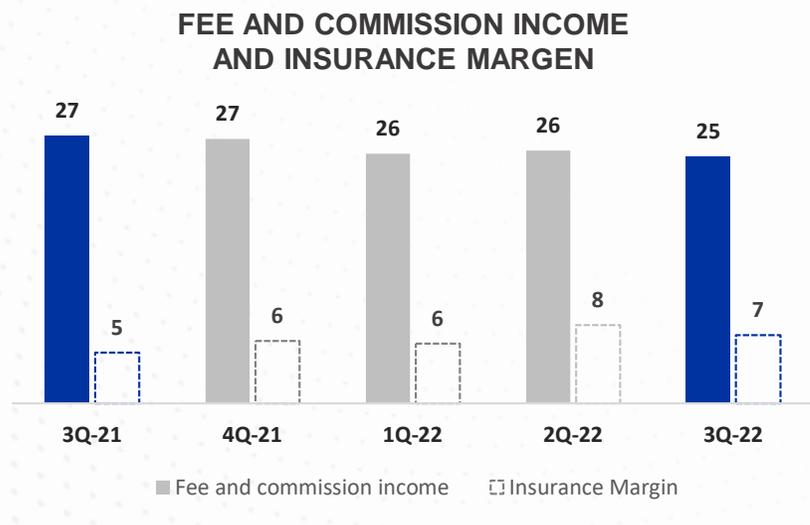
- **Fee and commission income** decreased 10.1%\* affected by:
  - Fee reduction in Mexico
  - Negative returns in AUM
  - Extraordinary withdrawals of AUM in Peru
- **Salary Base** increased 13.0%\* as of September 2022, driven by a higher wage growth in the region and a higher contribution rate.
- **AUM** decreased 2.0%\*, the negative impact of returns and withdrawals was mitigated by a positive Commercial Net Flow and contributions.
- **Operating expenses** decreased 6.7%, depicting the efforts in efficiency and productivity

*(Highlights as of September 2022)*

\* Variation excludes exchange rate effects.

# Inversiones SURA + SURA Investment Management (Voluntary)

The Voluntary segment achieved the third consecutive quarter with a positive operating income.



#### Highlights:

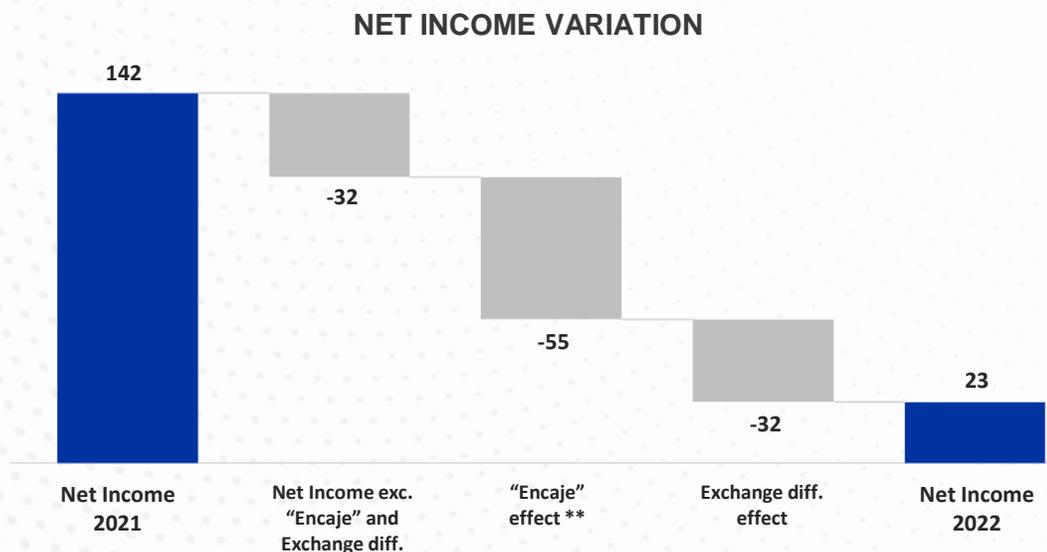
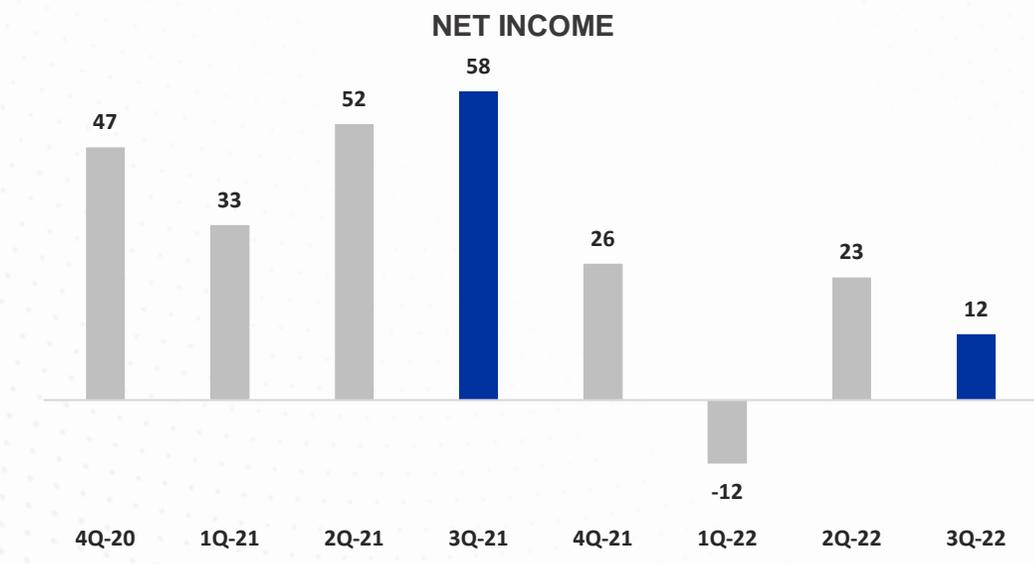
- **Fee and commission income** at similar levels to the same period of the previous year.
- **Operating expenses** decreased 3.8%\* compared to the previous quarter, in line with the lower revenue dynamics.
- AUM grew 2.8%\*, **alpha** in **79% of traditional assets** and **11% return in alternative assets**.
- **Operating income** grew 186.5%\* in the third quarter due to:
  - Income stability.
  - Insurance margin good performance.
  - Decrease in operating expenses.

(Highlights as of September 2022)

\* Variation excludes exchange rate effects.

## Consolidated Net Income variation

Affected by the financial markets' dynamics, the fee reduction in the mandatory business in Mexico and a lower income in Exchange differences effects.



Adjusted ROE (%)\*

3.5%

Adjusted ROTE (%)\*

10.3%

### 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 4.3%
  - Efforts in operating productivity, lower commercial expenses and optimization of commercial channels.
- **Net Income and ROTE** were affected, in addition to the operational and "Encaje" factors, by a lower income in exchange differences effects.

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