

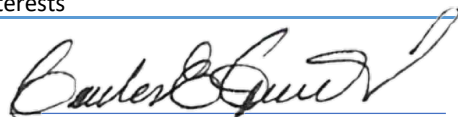
Sura Asset Management S.A. and Subsidiaries

Consolidated Income Statement

(Stated in thousands of US dollars)

March 31st

	2024	2023
Fee and commission income	241,829	214,010
Investment income	18,614	1,393
Fair value gains, net	4,373	2,095
Revenues from legal reserves	34,487	20,872
Revenues via the equity method from associates and joint ventures, net	1,805	1,429
Other operating income	8,321	4,253
Operating income - fund and pension management	309,429	244,052
Gross premiums	199,479	96,209
Premiums ceded to reinsurers	(469)	(572)
Net premiums	199,010	95,637
Revenues from investments backing insurance reserves	111,517	44,874
Fair value gains from investments backing insurance reserves, net	39,731	24,852
Claim expense, net	(90,834)	(53,229)
Movements in reserves, net	(250,626)	(109,648)
Insurance margin	8,798	2,486
Selling, general and administrative expense	(179,979)	(155,608)
Deferred acquisition costs (DAC)	(1,078)	(5,390)
Total operating and administrative expense	(181,057)	(160,998)
Operating earnings	137,170	85,540
Financial income	7,835	6,686
Financial expense	(16,473)	(14,276)
Financial derivative (expense) income, net	(5,645)	326
Income from exchange differences, net	2,076	1,374
Net earnings before income tax from continuing operations	124,963	79,650
Income tax, net	(36,180)	(25,610)
Net income for the year from continuing operations	88,783	54,040
Net income for the year from discontinued operations	5,645	898
Net income for the year	94,428	54,938
Attributable to:		
Controlling interest	81,202	43,352
Non-controlling interests	13,226	11,586



Carlos Esteban Oquendo
Legal Representative



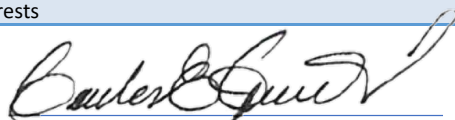
Wilmer Tamayo Gutierrez
Accounting Manager
T.P. 100272-T

Sura Asset Management S.A. and Subsidiaries
Consolidated Statement of Other Comprehensive Income

(Stated in thousands of US dollars)

March 31st

	2024	2023
Net income for the year	94,428	54,938
Other comprehensive income to be reclassified to profit and loss in subsequent periods:		
Currency translation effect	(124,539)	183,718
Net (losses) income from cash flow hedges	(4,045)	16,693
Income (losses) on foreign investment hedges	18,145	(20,170)
Net fair value (losses) income on debt instruments	(921)	215
Other comprehensive (losses) income to be reclassified to profit or loss in subsequent years	(111,360)	180,456
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		
Equity method surplus	309	14
Revaluations of property, plant, and equipment	-	16
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	309	30
Other comprehensive (losses) income for the year, after deferred tax	(111,051)	180,486
Total comprehensive (losses) income for the year, net of deferred tax	(16,623)	235,424
Attributable to:		
Controlling interest	(26,622)	226,048
Non-controlling interests	9,999	9,376



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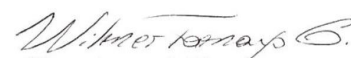
Sura Asset Management S.A. and Subsidiaries
Consolidated Statement of Financial Position

(Stated in thousands of US dollars)

	March 2024	December 2023
Assets		
Cash and cash equivalents	413,163	316,738
Investment portfolio	5,178,166	5,099,631
Accounts receivable, net	218,349	210,369
Reinsurance assets	659	564
Financial assets - hedging arrangements	184,473	157,754
Current tax	50,825	43,036
Non-current assets held for sale	91,435	3,642
Deferred acquisition costs (DAC)	190,321	192,998
Investments in associates and joint ventures	13,531	17,026
Investment properties	73,713	80,952
Property, plant and equipment, net	53,613	57,595
Right of use assets, net	42,032	15,907
Other intangible assets	632,185	719,126
Deferred tax assets	17,282	24,196
Other assets	22,490	18,907
Goodwill	1,174,024	1,225,113
Total assets	8,356,261	8,183,554
Liabilities and shareholders' equity, net		
Liabilities		
Financial liabilities at amortized cost	83,317	538
Financial liabilities - hedging transactions and derivatives	10,131	-
Right-of-use liabilities	42,795	16,883
Insurance contract liabilities	3,482,660	3,371,356
Reinsurance liabilities	622	1,112
Accounts payable	267,331	193,982
Current tax liabilities	12,295	30,624
Employee benefits	41,287	69,719
Non-current liabilities corresponding to assets held for sale	33,049	367
Provisions and contingencies	223,673	210,856
Deferred income (DIL)	12,520	12,944
Issued bonds	865,743	855,474
Deferred tax liability	299,387	319,801
Total liabilities	5,374,810	5,083,656
Equity		
Subscribed and paid-in capital	1,360	1,360
Share premium	3,607,651	3,607,651
Other capital reserves	319,015	198,717
Other comprehensive income	11,763	(1,726)
Net income for the year	81,202	208,521
Currency translation differences	(1,382,450)	(1,261,137)
Total shareholders' equity	2,638,541	2,753,386
Non-controlling interests	342,910	346,512
Total Equity	2,981,451	3,099,898
Total Liabilities and Shareholders' Equity	8,356,261	8,183,554



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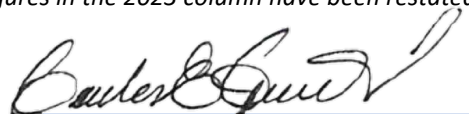
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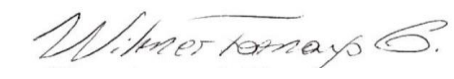
Sura Asset Management S.A. and Subsidiaries
Consolidated Statement of Cash Flows

(Stated in thousands of US dollars)

	March 2024	March 2023*
Operating activities		
Net income for the year from continuing operations	88,783	54,040
Net losses from discontinued operations	5,645	898
Net income	94,428	54,938
Adjustments to reconcile net income with net cash flows:		
Income tax	36,180	25,610
Depreciation of property and equipment and right-of- use assets	5,410	6,019
Amortizations of intangible assets	14,878	14,290
Amortizations of Deferred Acquisition Costs (DAC)	12,582	12,717
Gains at fair value, net	(67,204)	(57,188)
Financial returns at amortized cost	(78,161)	(63,015)
Gain on sale of financial instruments	(7,600)	(6,912)
Accrued interest	14,692	13,084
Unrealized exchange differences	(58,404)	29,646
Impairment to financial assets	1,305	3,924
Recovered provisions	(3,663)	(2,885)
Revenues via the equity method from associates and joint ventures	(1,805)	(1,429)
Adjustments to working capital:		
Increase in accounts receivable and other assets	(27,813)	(13,426)
Increase in deferred acquisition costs (DAC)	(11,504)	(7,327)
Increase in reinsurance assets	(161)	(401)
Increase in technical insurance reserves	251,238	109,648
Increase (decrease) in accounts payable and other liabilities	57,989	(28,325)
Paid income tax	(56,280)	(35,297)
Net cash flow sourced from operating activities	176,107	53,671
Investment activities		
Acquired properties and equipment	(672)	(1,599)
Amounts from sales of property and equipment	283	237
Acquired financial instruments	(723,909)	(796,597)
Decrease in financial instruments	609,117	630,443
Amounts from sale of financial instruments	7,600	6,912
Acquired intangible assets	(1,627)	(1,429)
Net cash flow used for investing activities	(109,208)	(162,033)
Financing activities		
Shareholder dividend payments	(36,641)	-
Dividends paid to non-controlling shareholders	(13,303)	-
Loans received	80,462	33
Loans paid	(27)	(33)
Paid lease obligations	(4,107)	(3,171)
Resources received (payments) for hedging transactions	3,142	(22)
Interest paid	-	-
Net cash flows generated (used) for financing activities	29,526	(3,193)
Increase (decrease) in cash and cash equivalents	96,427	(110,104)
Effect of exchange differences	(2)	(1,451)
Cash and cash equivalents - opening balance	316,738	387,618
Cash and cash equivalents - closing balance	413,163	276,063

* Some of the figures in the 2023 column have been restated for comparability purposes

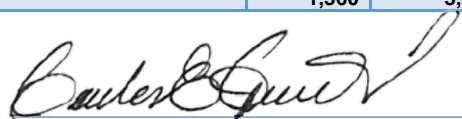

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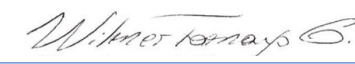

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Sura Asset Management S.A. and Subsidiaries
Consolidated Statement of Changes to Shareholders' Equity

(Stated in thousands of US dollars)

	Issued share capital	Share premium	Other equity reserves	Other Comprehensive Income (OCI)	Net income for the year	Controlling interest	Non-controlling interests	Total equity
Opening Balance - 2023	1,360	3,607,651	298,392	(1,402,473)	91,243	2,596,173	250,807	2,846,980
Carry-backs	-	-	91,243	-	(91,243)	-	-	-
Other comprehensive income	-	-	-	171,110	-	171,110	9,376	180,486
Dividends declared	-	-	(86,120)	-	-	(86,120)	-	(86,120)
Withholding tax attributable to shareholders	-	-	-	-	-	-	-	-
Other movements	-	-	(899)	-	-	(899)	(506)	(1,405)
Net income for the year	-	-	-	-	43,352	43,352	11,586	54,938
At March 31, 2023	1,360	3,607,651	302,616	(1,231,363)	43,352	2,723,616	271,263	2,994,879
Opening Balance - 2024	1,360	3,607,651	198,717	(1,262,863)	208,521	2,753,386	346,512	3,099,898
Carry-backs	-	-	208,521	-	(208,521)	-	-	-
Other comprehensive income	-	-	-	(107,824)	-	(107,824)	(3,227)	(111,051)
Dividends declared	-	-	(88,971)	-	-	(88,971)	(13,302)	(102,273)
Withholding tax attributable to shareholders	-	-	-	-	-	-	-	-
Other movements	-	-	748	-	-	748	(299)	449
Net income for the year	-	-	-	-	81,202	81,202	13,226	94,428
At March 31, 2024	1,360	3,607,651	319,015	(1,370,687)	81,202	2,638,541	342,910	2,981,451


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