

# ESG Information

## 2023

This report consolidates the main sustainability results achieved by SURA Asset Management during 2023, specifically those related to the topics grouped under the **social dimension**.

The content responds to disclosure requirements aligned with global standards and covers the management of SURA Asset Management S.A. and its affiliates and subsidiaries, providing a detailed view of the actions and strategies implemented by the company for various stakeholders.

Specifics:

- This report includes the SURA Asset Management's economic information in 2023 as a whole and including the parent and its controlled Companies both in Colombia and Latin America, namely: SURA Investment Management, Asulado Seguros S.A., (Colombia) Protección S.A.(Colombia), NBM Innova S.A.S - qiip (Colombia), AFP Capital S.A., (Chile), AFORE Sura S.A. de C.V. (México), AFP Integra S.A. (Perú), AFAP Sura S.A. (Uruguay), AFP Crecer (El Salvador).
- When referring to specific initiatives managed by the corporate office or any of the subsidiaries, the company responsible for carrying them out will be mentioned, in order to offer clarity and transparency in the accountability of each entity within the group."
- These indicators are disclosed on an annual basis and their consolidation approach is based on financial control and covers 100% of the Company's revenues.

	2020	2021	2022	2023
Revenues (USD)	764,565,000	839,557,000	771,755	1,140,653
Employees	8,886	8,148	7,189	6,895

## 1.Labor practice

- Workforce Breakdown: Gender**

Coverage of data reported on as a % of FTEs: >75%

SURA AM - Regional			
Diversity indicator	Percentage (0-100%)	Public Target	
Share of women in total workforce (as % of total workforce)	59.71%	60%	Target year: 2024
Share of women in all management positions, including junior, middle and top management (as % of total management positions)	42.32%	46%	Target year: 2025
Share of women in junior management positions, i.e. first level of management (as % of total junior management positions)	44.53%	47.1%	Target year: 2025
Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions)	23.73%	26.7%	Target year: 2025
Share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)	49.13%	50%	Target year: 2024
Share of women in STEM-related positions (as % of total STEM positions)	40.25%	42.7%	Target year: 2025

- Workforce Breakdown: Race/ Ethnicity & Nationality**

Coverage of data reported on as a % of FTEs: >75%

SURA AM - Regional
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<b>Breakdown based on: Nationality</b>	<b>Share in total workforce (as % of total workforce)</b>	<b>Share in all management positions, including junior, middle and senior management (as % of total management workforce)</b>
Colombian	25.92%	35.11%
Chilean	25.09%	19.15%
Mexican	29.98%	25.89%
Peruvian	10.88%	9.34%
Salvadoran	5.12%	1.06%
Uruguayan	2.18%	3.90%
Others	0.83%	5.55%

- **Gender pay indicators**

Currency: USD

Coverage of data reported on as a % of FTEs: >75%

<b>SURA AM - Regional</b>		
<b>Employee level</b>	<b>Average women salary</b>	<b>Average men salary</b>
Executive level (base salary only)	193,601.93	262,650.80
Executive level (base salary + other cash incentives)	326,102.50	477,388.04
Management level (base salary only)	56,784.30	66,843.10
Management level (base salary + other cash incentives)	68,924.25	86,341.22
Non-management level (base salary only)	17,288.19	21,323.61

- **Freedom of association**

% of employees represented by an independent trade union or covered by collective bargaining agreements: **14%**

## 2.Human Capital Management

- **Training and development inputs**

Coverage of data reported on as a % of FTEs: >75%

	<b>FY 2023</b>
Average hours per FTE of training and development	42.52
Average hours of training and development by gener	
Average training and development hours for men	41.60
Average training and development hours for women	42.90
Average hours of training and development by level	
Senior management	36.95
Middle management	35.42
Junior management	41.71
Non-managerial positions	32.69
investment in training and development	
Total investment in training and development	2,539,661.46 USD
Average amount spent per FTE on training and development	368.33 USD

- **Employee development programs**

	<b>Program 1</b>	<b>Program 2</b>
<b>Program name and description</b>	Expanded LATAEM Senior Management Leadership Program	2023 Leaders Program   AFP Capital
<b>Description of the program objective/business benefits</b>	Permanent updating of Leadership competencies anchored in a 360 evaluation for each of the leaders of Senior Management. Both individual and group support that guarantees the evolution of each of these evaluates.	It seeks to generate a transformation in the way of thinking of leaders focused on delivering value to the employee, generating an impact on the internal and external customer in a current business context (vuca) that requires different ways of operating and managing people.

<b>Quantitative impact of business benefits (monetary or non-monetary)</b>	No investment in attracting employees for Senior Management and guaranteeing business continuity, leveraged in the Succession of the C-Suite Level.	Competency measurement close to completion, participation +16%, Satisfaction +0.1%, NPS +15%
<b>% of FTEs participating in the program</b>	1.50	1.70

- **Human Capital Return on Investment**

	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
a) Total Revenue, as specified in the "Denominator" question Currency: USD – Dollar	764,565,000	839,557,000	772,591,000	1,140,653,000
b) Total Operating Expenses Currency: USD – Dollar	496,205,000	552,170,000	534,531,000	710,843,000
c) Total employee-related expenses (salaries + benefits) Currency: USD – Dollar	241,139,000	286,898,000	252,213,000	319,752,000
<b>Resulting HC ROI (a - (b-c)) / c</b>	2.11289	2.00170	1.943880	2.34420
Total Employees, as specified in the "Denominator" question.	8,886	8,148	7,189	6,895

- **Hiring**

	FY 2020	FY 2021	FY 2022	FY 2023
Total number of new employee hires	2,041	2,502	1,268	1,679
Percentage of open positions filled by internal candidates (internal hires)	11.86	8.03	23.5	0
Average hiring cost/FTE Currency: USD - Dollar	179	358	398	260

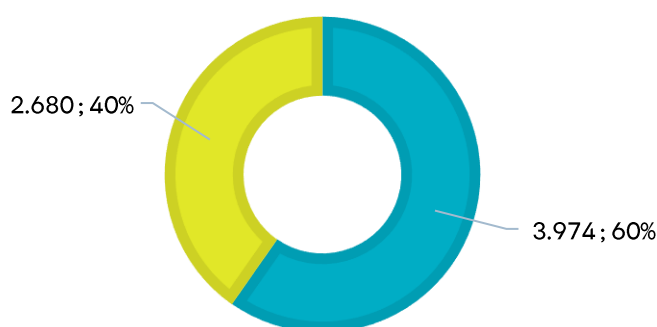
Hiring 2023	Number of men	Number of women	Total
Total hires (internal + external)	687	992	1,679
Age group			
Under 25	147	175	322
Aged 25 to 35	268	342	610
Aged 35 to 50	197	364	561
Over 50	75	111	186

- **Type of performance appraisal**

SURA AM Regional		
Type of performance appraisal 2023	employees evaluated	Frecuency
Management by objectives	6,654 (96.50%)	At least yearly
Multidimensional performance appraisal (e.g. 360 degree feedback)	935 (13.56%)	At least yearly
Team-based performance appraisal	0	No
Agile conversations	0	No
Other types of performance evaluation	0	No

**EMPLOYEES WHOSE PERFORMANCE AND PROFESSIONAL DEVELOPMENT ARE  
REGULARY EVALUATED**

■ Evaluated women ■ Evaluated men



- **Compensation CEO**

For the CEO of SURA Asset Management, the variable component of compensation includes financial indicators; for the Short-Term Incentive ICP, the operating profit, net profit and ROE of SURA Asset Management, and the operating profit of the businesses (Savings and Retirement and SURA Investments); for the Long-Term Incentive ILP, which has a consecutive measurement period of 3 years, an approximation of the company's financial valuation, the financial valuation of the Savings and Retirement business, the ROE of the Savings and Retirement business versus peers, and the operating profit and operating margin of the SURA Investments business. It also includes non-financial indicators; for the Short-Term Incentive ICP, talent loyalty and culture, which is made up of work environment (including commitment), rotation of key talent and succession.

	Median Employee Compensation	Mean Employee Compensation
<b>The ratio between the total annual compensation of the Chief Executive Officer and the mean or median employee compensation:</b>  <i>CEO compensation divided by the mean or median employee compensation</i>		

- **Compensation C-level**

Furthermore, the company has established additional indicators to measure the performance of some managers related to risk management, mainly in operational risk and investment risk, these indicators in the last measurement, were focused on strengthening the operational risk management model, with the review of procedures, manuals and guidelines, consolidation and analysis of the consolidation of the indicators of the different companies, and in terms of investment risk, mainly focused on the review and definition of the company's risk appetite, for liquidity, market, credit and counterparty risks.

- **Long term incentives for employees**

Type of long-term incentive program and type of employees below the senior management level the program applies to:	Our long-term incentives for employees below the senior management level are on average paid out after:	Percentage of workforce below senior management level (max. two levels from the CEO) that this program applies to:	The long-term incentives include targets associated with sustainability performance
The ILP long-term incentive scheme for the management and investment team is a type of 100% cash plan. For the Administrative and Investment scheme, positions with a HAY rating greater than or equal to grade 16 participate as eligible, which make up the different Vice Presidencies of the countries (senior management level and employees	3 years	1.2% of our employees	<p>The long-term incentive scheme - ILP for the management team has in its three-year goals and indicators an indicator directly related to sustainability. This indicator seeks to improve SURA AM's performance in the Corporate Sustainability Assessment developed by S&amp;P Global, or to obtain a score higher than the score of the year prior to the start of each measurement period.</p> <p>The long-term incentive scheme - ILP for the investment team also has in its three-year indicators and goals indicators related to sustainability:</p> <ul style="list-style-type: none"> <li>- An indicator related to the decarbonization of investment portfolios determined by the percentage of AUM coverage in the measurement of carbon metrics.</li> </ul>



below senior Management level).			<p>Compliance is calculated according to the interval where the result is located.</p> <ul style="list-style-type: none"> <li>- An indicator for the management of the environmental, social and corporate governance (ESG) investment policy.</li> <li>- An AUM indicator in sustainable investment, which seeks compliance composed of own funds or investment strategies and sustainable assets such as third-party thematic funds / FTFs, green bonds, social and sustainable bonds and assets with high ESG performance.</li> </ul>
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• **Employee support program**

Employee support program	SURA AM Regional
Workplace stress management	✓
Sport and health initiatives	✓
Flexible working hours	✓
Working-from-home arrangements	✓
Part-time working options	✓
Childcare facilities or contributions	✓
Breast-feeding/lactation facilities or benefits	✓
Paid parental leave for the primary caregiver (please enter total number of paid leave in weeks offered to the majority of your employees):	26*
Paid parental leave for the non-primary caregiver (please enter total number of paid leave in weeks offered to the majority of your employees):	2.5*
Paid family or care leave beyond parental leave (care for a child, spouse, partner, dependent, parent, sibling, or other designated relation with a physical or mental health condition)	✓

\*Maximum number of weeks granted by SURA AM to its employees for paid parental leave for the primary and non-primary caregiver (includes legal and extra-legal weeks). This benefit may vary in the number of weeks according to the guidelines of each country and company.

• **Employee turnover rate**

SURA AM Regional				
	2020	2021	2022	2023
Total employee turnover rate	15.6	19.2	26.9	26.1
Voluntary employee turnover rate	5.3	9.5	13.1	8.2
Data coverage (as % of all FTEs globally)	100%	100%	100%	98.36%*

\*For 2023, turnover calculations exclude interns (113 employees).

Employee Turnover Rate 2023 by gender	
Men turnover rate	28.22 %
Women turnover rate	24.69 %
Total turnover rate	26.11 %
Men voluntary turnover rate	9.31 %
Women voluntary turnover rate	7.42 %
Total voluntary turnover rate	8.18 %

Employee Turnover Rate 2023 by level	
Top Management Position/Executive level	25.42 %
Management Position	11.71 %
Junior Management Position	20.86 %
Non-Management Position	17.29 %

- Trend of Employee Wellbeing**

Total participants: 5,405

Well-being survey favorable: 4,711

SURA AM Regional						
Core focus	Unit	2020	2021	2022	2023	Target for FY 2023
Committed employees	% of employees with top level of engagement, satisfaction, wellbeing, or employee net promoter score (eNPS)	92.6	92.6	87	87	87
Data coverage (as % of all FTEs globally)	% of employees who responded to the survey	81.99	81.99	86	86	

SURA AM conducts a virtual Labor Climate Survey, census and annual, to all the countries of the operation and the Corporate Office, made up of 33 statements to describe Leadership, Commitment and other employee well-being variables. The survey is anonymous and confidential at the individual level. Only units greater than 5 responses are reported. Regarding the commitment indicator, it is made up of 5 questions and the result is a simple average of them: 1- I feel proud to work in this company 2- Recommendation to work in this company 3- Long-term projection 4- Motivation to make extra effort 5- Overall satisfaction

## 3.Occupational Health & Safety

- Absentee rate**

SURA AM Regional						
Absentee rate*	Unit	2020	2021	2022	2023	Target for FY 2023
Employees	% of total days scheduled	-	5.67	4.55	1.77	1.77
Data coverage (as % of employees, operations or revenues)	Percentage of Employees	-	100%	100%	100%	

This data includes absenteeism of administrative and commercial employees.

## 4. Human Rights

- **Human Rights Commitment**

Recognizing the importance of respecting and protecting human rights and adhering to related international standards, in 2023, SURA Asset Management formalized its commitment to actively promote human rights protection across all regions where it operates.

Through the publication of a public commitment and the creation of a human rights policy aligned with key international and industry-specific standards, SURA AM defines its position on human rights, sets forth clear guidelines, makes visible its concrete actions, and establishes conduct boundaries on human rights matters throughout its operations and value chain.

The commitment encompasses respect for all human rights, with a primary focus on those prioritized by international guidelines and/or those identified as at-risk based on actions outlined within the due diligence process.

- **Human Rights Due Diligence Process**

In 2023, SURA AM implemented a Human Rights Due Diligence (HRDD) process to identify both existing and potential human rights risks within its operations. This assessment will be reviewed periodically to ensure timely management of findings, with plans to extend it to the value chain in the near future

### **Human Rights Risk Assessment – Methodology**

#### **1. Industry Risks**

- a. Internal and external referencing to identify primary human rights with potential risks of violation within the industry.
- b. Identification and classification of human rights risks based on documented evidence of occurrence.

- c. Mapping of stakeholder groups related to classified risks in the context of the company.

## **2. Operational Risk Assessment**

- a. Workshops were held with representatives from each business area, participating as stakeholders due to their expertise and roles in current engagements (sustainability, talent, customer relations, risk, legal). The objective was to evaluate previously identified risks, considering both the magnitude of impact and the probability of occurrence.

## **3. Results**

- a. Development, dissemination/communication, and validation of a regional risk matrix (based on weighted scoring) along with business line-specific matrices.

## **4. Final Recommendations**

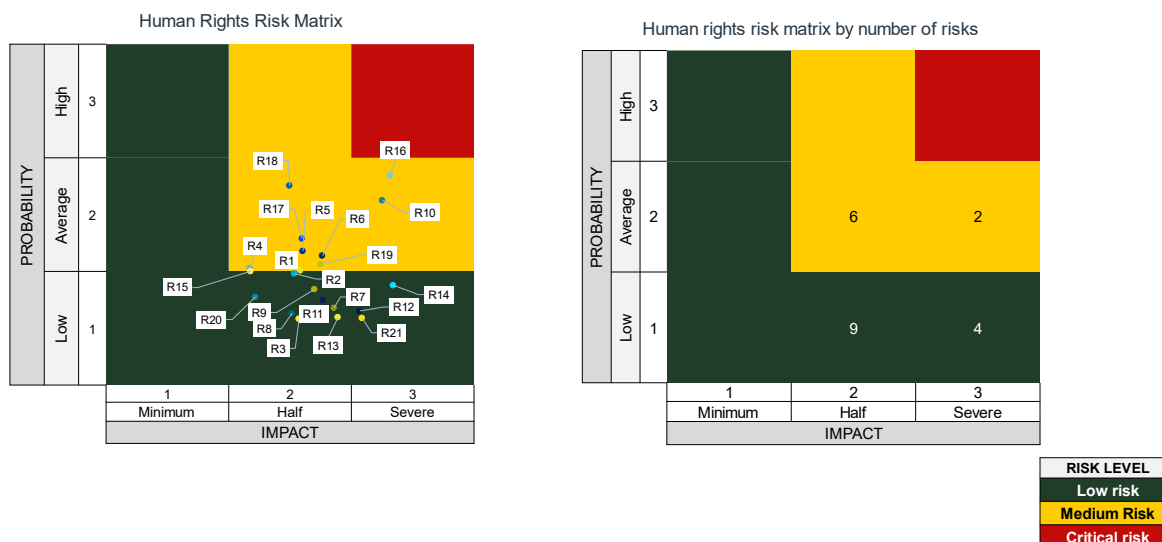
- a. Guidelines for the management of individual human rights risks identified in the assessment, intended for each company.

## **Human Rights Risk Assessment – Results**

The **risk matrix** was used as a tool to evaluate and prioritize potential human rights risks, providing a visual representation that classifies risks based on their likelihood of occurrence and potential impact if realized.

This assessment took into account the specific conditions of each SURA AM company. Consequently, the regional outcome was derived from a weighted calculation based on each company's number of employees and clients. This approach enables a more precise determination of the impact and likelihood of the identified risks, according to the relevance of each business line.

## Regional result



Human rights	Description of the risk / potential impact	GI Impacted	Risk level
Right to rest and free time	<b>RISK 4:</b> Affecting the well-being of employees and contractors, as well as the quality of work due to excessive workloads that exceed the established weekly hours without additional remuneration.	Female Employees Contractors	Medium risk
Right to education	<b>RISK 5:</b> Impact on quality and labor compliance due to lack of training and knowledge updating among employees and contractors, especially when implementing new technologies, equipment or regulatory adjustments that require changes in process management.	Female Employees Contractors Clients	Medium risk
	<b>RISK 6:</b> Omitting training or information regarding financial education. This can lead to misinformation, distrust and/or loss of customer loyalty.	Customers	Medium risk
Right to life, liberty and security	<b>RISK 10:</b> Informing the consumer in a limited manner regarding the products purchased generates distrust in the client, misinformation, misinterpretation, lack of transparency and reputational loss, leading to the launching of legal actions by state control entities.	Customers	Medium risk
Right to privacy	<b>RISK 16:</b> Breach of personal data, cyberattacks and leakage or loss of critical information, to the detriment of customer trust, financial losses due to falling sales and reputational damage.	Customers	Medium risk
Right to freedom of opinion	<b>RISK 17:</b> Failure to comply with the minimum procedures and protocols to guarantee the fundamental right to due process for clients.	Customers	Medium risk

and expression	<b>RISK 18:</b> Generate adverse reputational effects due to customer complaints related to non-compliance with corporate principles or quality of services provided.	Customers	Medium risk
Right to Social Security	<b>RISK 19:</b> Lack of mechanisms to guarantee the necessary protection of those who find themselves in vulnerable situations, such as disability, old age or death, which impacts an adequate standard of living for clients.	Clients Local communities	Medium risk

In addition to the regional findings, the human rights risk assessment identified individual results to ensure that each company gains a clear understanding of the specific risks associated with its own operations and context. This approach encourages ownership and leadership from local teams in managing mitigation and remediation plans, with a guiding directive: prioritize the management of critical risks.

#### • Human Rights Mitigation & Remediation

To address human rights risks and mitigate potential negative impacts resulting from the materialization of these risks, in 2023 SURA AM initiated the implementation of its mitigation plan by providing final recommendations to the departments responsible for leading human rights initiatives within the company. Specific guidelines were provided for:

1. Dissemination/Communication of Priority Risks
2. Consideration of Risks Defined by Corporate
3. Risk Prioritization for Management
4. Communication of Mitigation and Remediation Plans
5. Stakeholder Engagement Focus
6. Utilization of a Monitoring Template
7. Creation of Working Groups
8. Periodic Review of the Human Rights Risk Assessment
9. Disclosure of Cases and Activation of Remediation Plans

In 2023, SURA AM did not activate any human rights remediation plans, as no cases of human rights violations were reported.

## 5. Financial inclusion

- Financial Inclusion Products & Services

Products and services	Target Clients	Number of clients reached	Number of transactions/ contracts
<p><b>Product/service 1:</b> Initiatives that improve the experience for people with disabilities – Protección (Colombia)</p> <p>Protección has three initiatives that improve the experience for people with disabilities and facilitate access to our solutions:</p> <p>» The intervention of the experience in the services available on our web portal follows our design framework, which incorporates good web accessibility practices.</p> <p>» Incorporating artificial intelligence into the advice, through WhatsApp, is in line with our genuine interest in bringing our solutions to clients through the channels that are already used naturally in their daily lives. Our first intervention is based on the understanding of the impact of double advice in the face of a pension reform, so we evolved the process seeking greater efficiency and a better experience for our clients. Through this channel, clients can communicate through a direct line that with simple questions achieves a comprehensive evaluation and assertive redirection.</p>	Individuals with health condition or impairments	118,000	71,000



» We expanded the identity validation mechanisms, such as facial biometrics and voice biometrics, to facilitate interaction with web and telephone services, respectively.			
<p><b>Product/service 2:</b> Life Annuity – Asulado (Colombia).</p> <p>The Life Annuity is a lifeline for people who have received disability pensions and beneficiaries of deceased members, by guaranteeing them an income that allows them to cover their basic needs. With 96% of the policies equivalent to a minimum wage, this product positively impacts the lives of people in vulnerable situations, giving them peace of mind and freedom in their future. Asulado, through the Life Annuity, contributes to closing the inequality gap and building a more just and inclusive society.</p>	<p>Poor and/or low-income individuals, Individuals in rural or hard-to-reach areas, Women and Elderly People</p>	<p>28,638</p>	<p>22,100</p>
<p><b>Product/service 3:</b> Inclusive services in branches – AFP Capital (Chile)</p> <p>In all branches, inclusive services are offered for people with hearing and/or visual disabilities, as well as for those with reduced mobility through different initiatives: adapted brochures with microcodes to be read with a talking pen (Roy pen); information in Braille about our Let's Talk about Pensions program, easy inheritance procedure, easy old age/early old age procedure, easy recognition bonus procedure, easy family allowance procedure and easy survival procedure; team of</p>	<p>Individuals with health condition or impairments</p>	<p>11,439</p>	<p>-</p>

executives trained to offer guidance and advice in sign language and the possibility of holding video conferences with specialized executives for more personalized attention; pension education programs for people with hearing disabilities.			
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• **Financial Inclusion - Non-Financial Support**

Non-financial support	Targeted clients	Number Quantitative social impact KPI
<b>Non-financial support 1:</b> Financial or Digital literacy training. AFP Capital (Chile)  We hold a monthly open streaming for all people who wish to access relevant information about the pension system. In addition to holding talks aimed primarily at people who are about to start their pension (clients and non-clients), we seek to answer any user's questions about the process they will begin in order to help them make the best decisions.	Elderly People	Number: 232,286
		Description of KPI: Participants in the streaming sessions
<b>Non-financial support 2:</b> Financial or Digital literacy training. Protección (Colombia)  Build future. We provide knowledge and enable skills so that young people have the criteria to manage their money well and make decisions that allow them to create the future they dream of.	Young People	Number: 787
		Description of KPI: Beneficiaries – Students from public schools (grades 10 and 11)
<b>Non-financial support 3:</b> Financial or Digital literacy training. Protección (Colombia)  <a href="#">Protección University</a> is a learning platform to promote personal development and that of work teams. It develops content and tools for personal and financial well-being and development on the most in-	Microbusinesses, Young People	Number: 22,000
		Description of KPI: users

demand skills in today's market. This is a public content offering aimed at individuals and, mainly, at micro-enterprises (clients or non-clients).		
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## 6.Customer relations

SURA AM Regional						
Satisfaction Measurement	Unit	2020	2021	2022	2023	Target for FY 2023
<p>Regional Net Promoter Score</p> <p>The Net Promoter Score (NPS) measures customer loyalty and satisfaction by asking customers how likely they are to recommend a company's products or services to others.</p>	<p>The result is a percentage that indicates the proportion of customers who are promoters (highly likely to recommend) minus the proportion of customers who are detractors (unlikely to recommend). It represents the net percentage of customers who would actively promote the company.</p>	31%	37%	37%	38%	38%
NPS AFORE SURA		67%	76%	69%	70%	69%
NPS AFP Capital		49%	34%	15%	21%	12%
NPS AFP Protección		39%	45%	39%	40%	39%
NPS Integra		25%	50%	49%	49%	35%
NPS AFP Crecer		-6%	-1%	34%	34%	66%
NPS AFAP SURA		15%	19%	13%	14%	

Regional data coverage:	% of customers who responded to the survey / total percentage of customers	0.07%	0.10%	0.07%	0.13%
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