

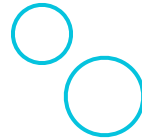
Corporate Presentation

SEPTEMBER
2024

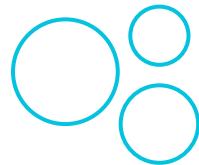
Disclaimer



This document may contain forward-looking statements related to Grupo SURA and its subsidiaries, which have been made under assumptions and estimates made by the management of the Companies and may be subject to change.

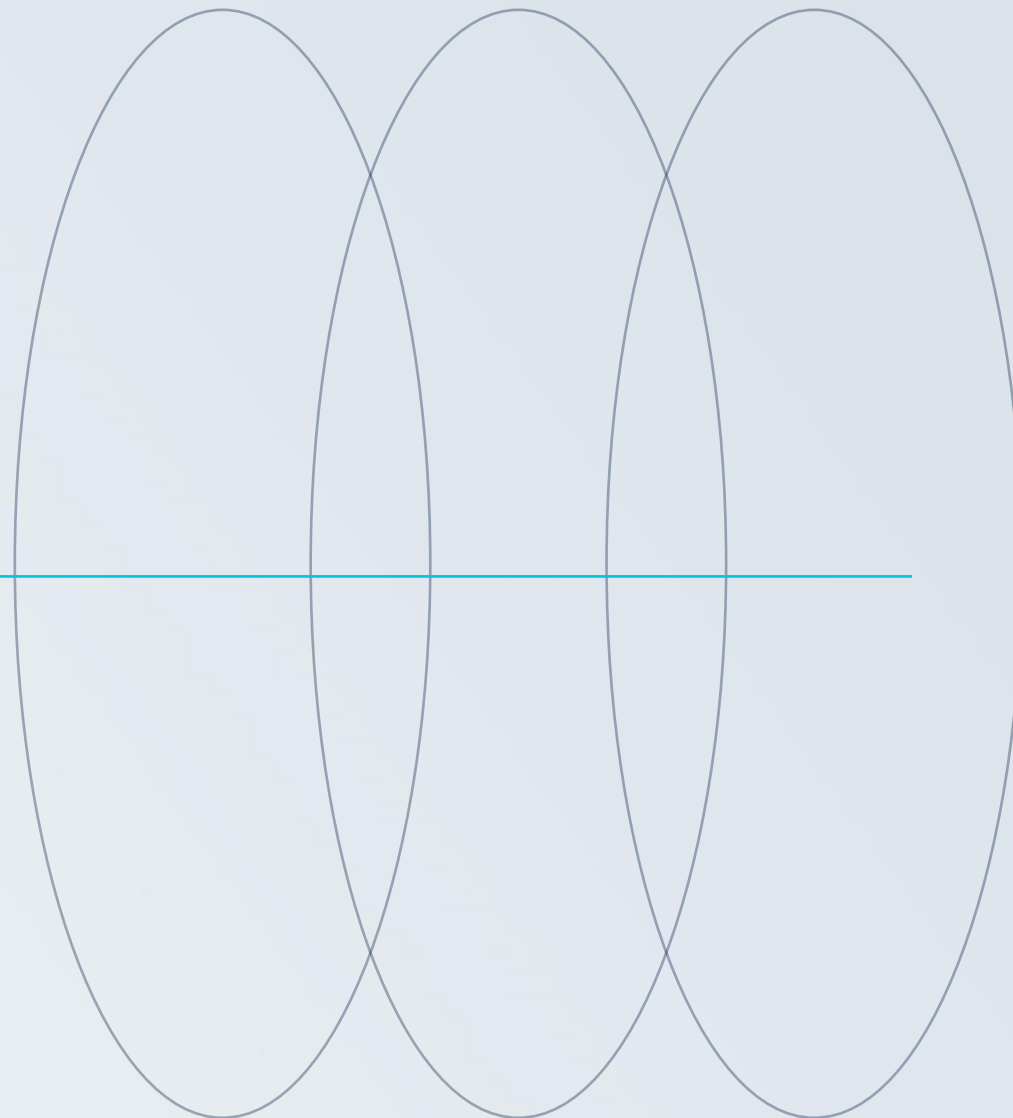


For a better illustration and decision making, the figures are administrative and not accounting, for this reason they may differ from those presented by official entities. Grupo de Inversiones Suramericana assumes no obligation to update or correct the information contained in this presentation.



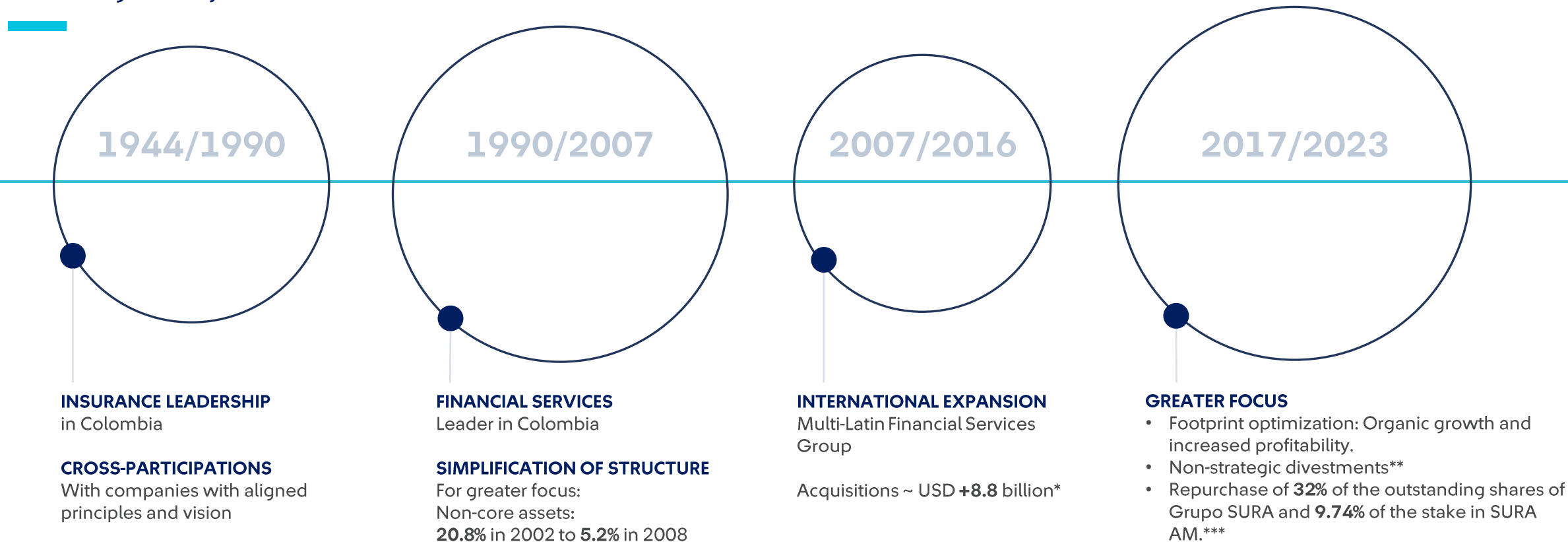
Income Statement figures are converted at an exchange rate of 3.920 COP/USD (average of 2Q 2024), other figures are converted at an exchange rate of 4.148 COP/USD (at the end of 2Q 2024), for restatement purposes only. Variations are calculated based on figures in Colombian pesos.

Grupo SURA



A company with a long-term vision from the outset

Preserving the way we do business and value creation



2024 +

To advance in the **evolution of Grupo SURA's ownership structure** and in the **focus of the investment portfolio in financial services.**

For nearly 80 years we have contributed to the **construction of public value**, both with our business activity and with institutional strengthening and contribution to public dynamics in the territories where we have a presence

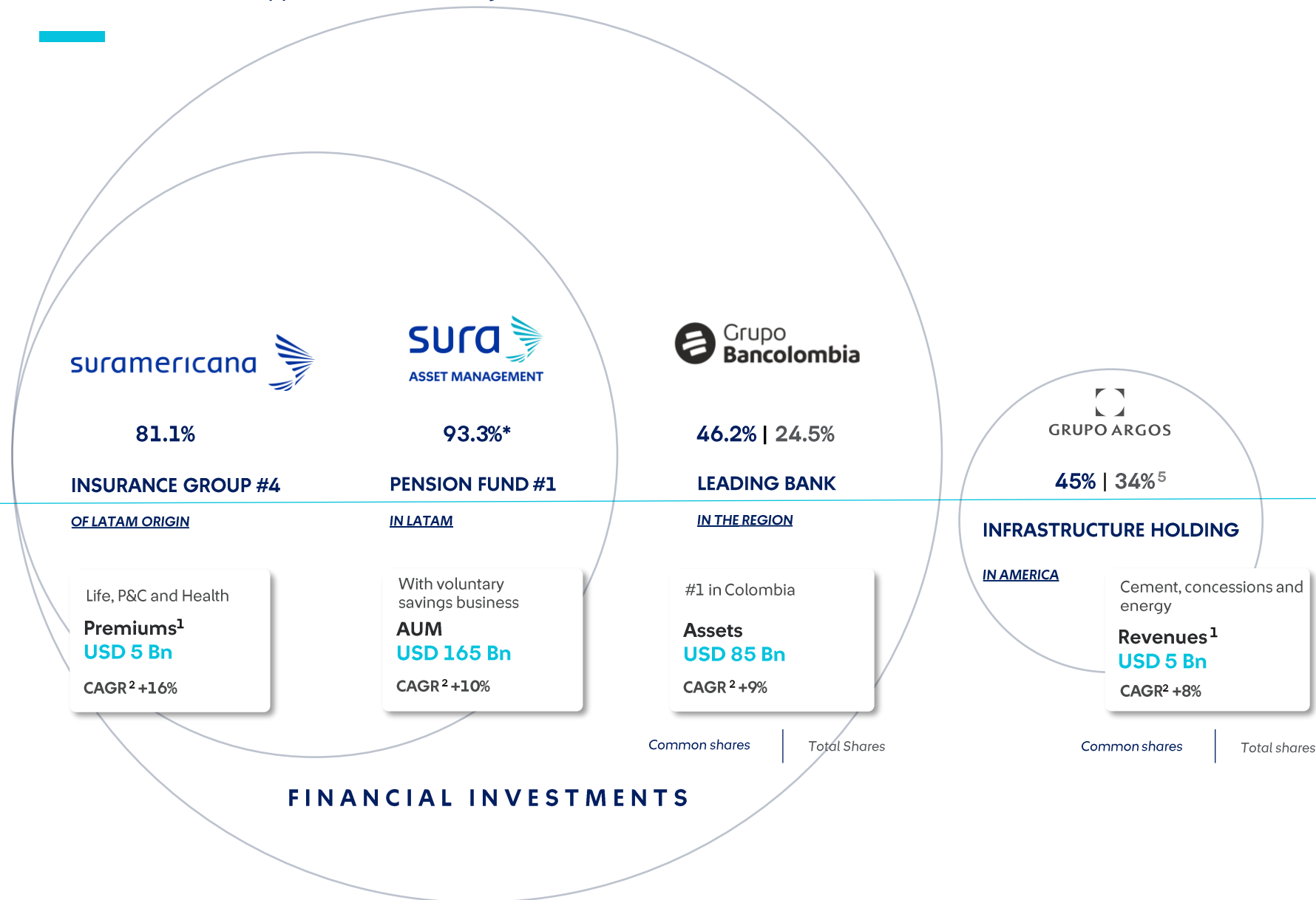
*Total estimated amount in USD at the current exchange rate for each transaction.

**Non-strategic divestment refers to Habitat which is expected to close in 2024.

***These transactions were announced in 2023 and executed during 2024.

Our portfolio in leading companies

Positive evolution and opportunities for future growth



CONSOLIDATED FIGURES LTM GRUPO SURA

Revenues³ USD **7.1 Bn**
CAGR² +11%

Controlling Net Income USD **1.5 Bn**
CAGR² +16%

Adjusted Controlling Net Income⁴ USD **622 MM**
CAGR² +6%

Intrinsic value per share ~ USD **15**
CAGR² +5%

1 LTM figures as of Q2 2024, Suramericana's written premiums exclude EPS.
2 Compound annual growth from 2014 to June LTM 2024.
3 Revenues as of Q2 2024 LTM adjusting for non-recurring effects of the current year: a profit of USD 1.0 billion from the Nutresa exchange and excluding EPS.
4 Controlling net income adjusted to Q2 2024 LTM non-recurring effects of the current year: From the exchange of Nutresa a profit of USD 1.0 billion and taxes of USD 92 million. Additionally, it excludes the EPS and the effects of the transaction of Argentina and El Salvador in 2023.
5 Estimated participation after liquidation of Sociedad Portafolio.
* Recognizes the acquisition of an additional 9.74% of ownership in an operation announced to the market in November 2023 and which is still ongoing.

WHO ARE WE?

**INVESTMENT
MANAGER**

WHAT DO WE WANT?

Strategic objective

**SUSTAINABLE
PROFITABILITY**

Generation of
economic value

Harmonious
development of
society

Balanced capital management
Economic - Human - Social - Natural

¿HOW WE DIFFERENTIATE OURSELVES?

Strategy

**APPLIED PROPRIETARY
KNOWLEDGE**

¿WHAT DO WE LEVERAGE ON?

Strategic pillars

Communication
and relationship
with the
environment

Applied
research

Capital
Management

Risk
Management

Human talent

RESPONSIBILITY

EQUITY

TRANSPARENCY

RESPECT

Financial services footprint

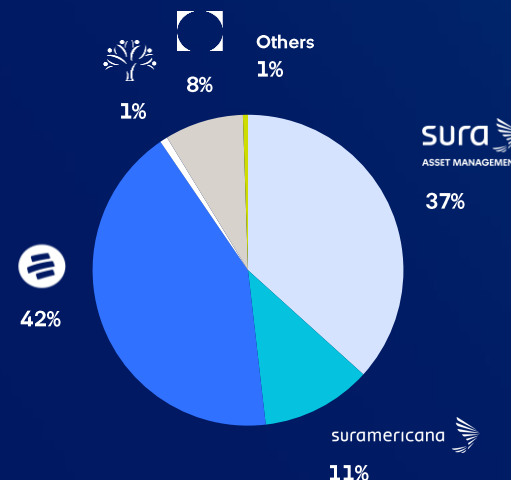


SURA
ASSET MANAGEMENT

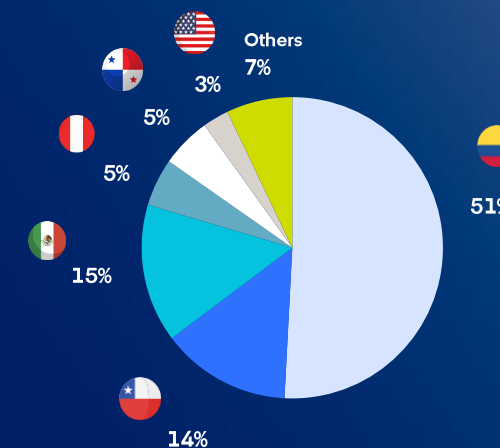
suramericana

Grupo Bancolombia

Dividends by Company
2024 (E)



Dividends by country
2024 (E)



10 countries
From Latin America

64,160
Collaborators

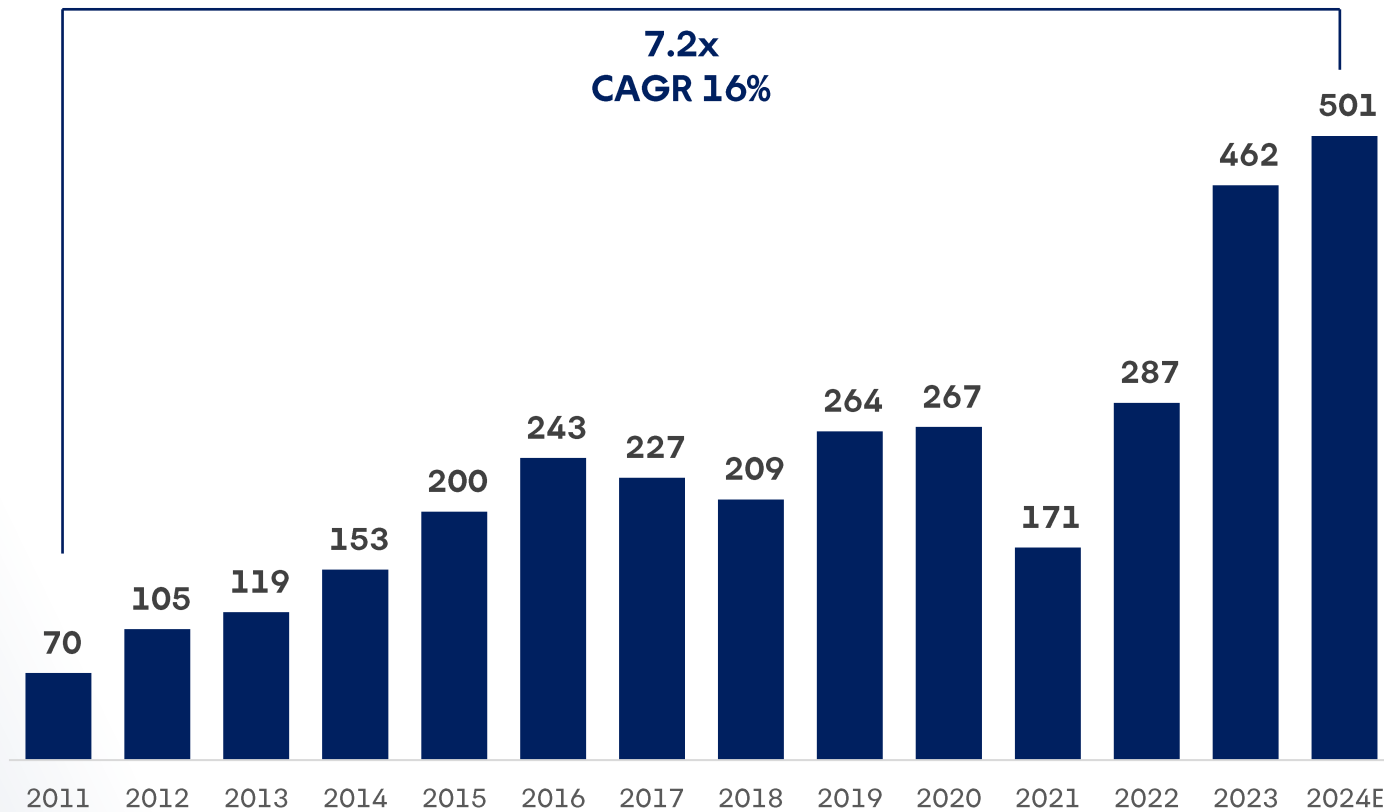
73.6 million
Of customers

Dividends received have multiplied +7 in the last 13 years

Accompanied by portfolio diversification and greater contribution from financial services companies

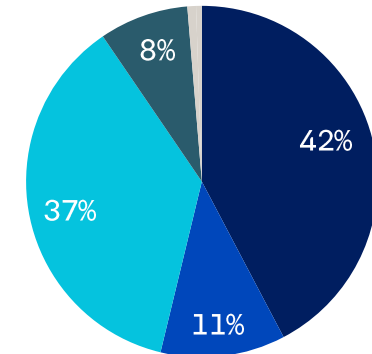


Dividends received
2011 – 2024E

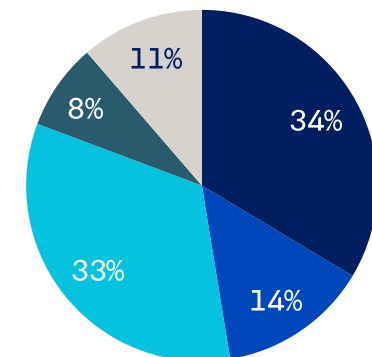


Source: Grupo SURA. Figures in USD millions

2024E



2011 - 2023



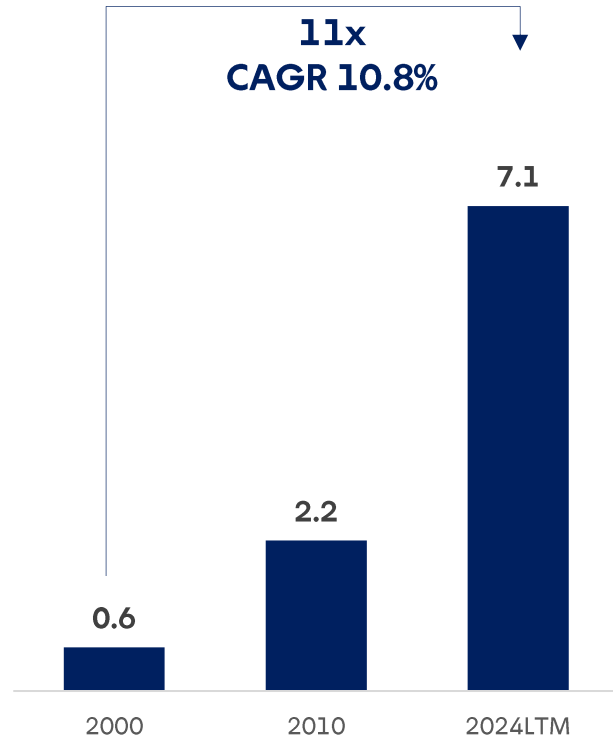
- Bancolombia
- Suramericana
- SURA AM
- Grupo Argos
- Others

Compound annual growth in equity of 17.6% since 2000

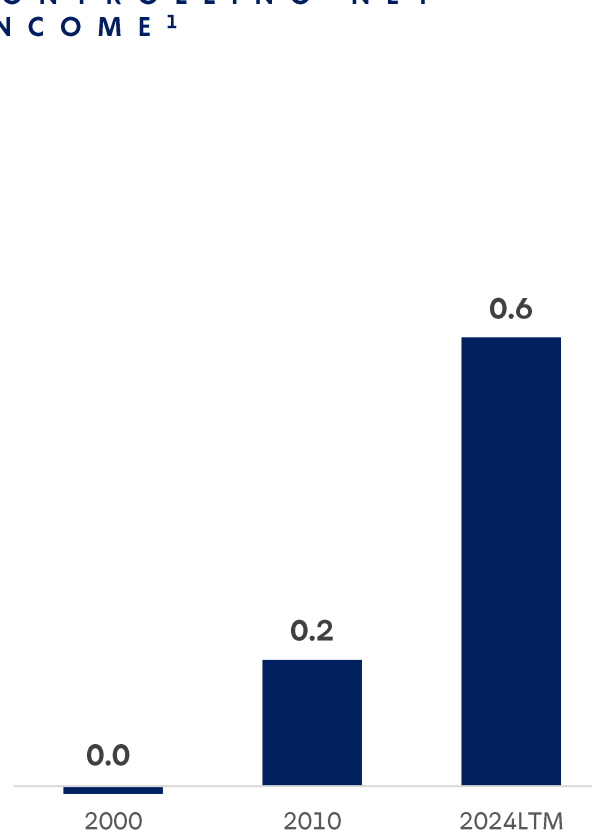
Accompanied by long-term double-digit growth in revenues and net income



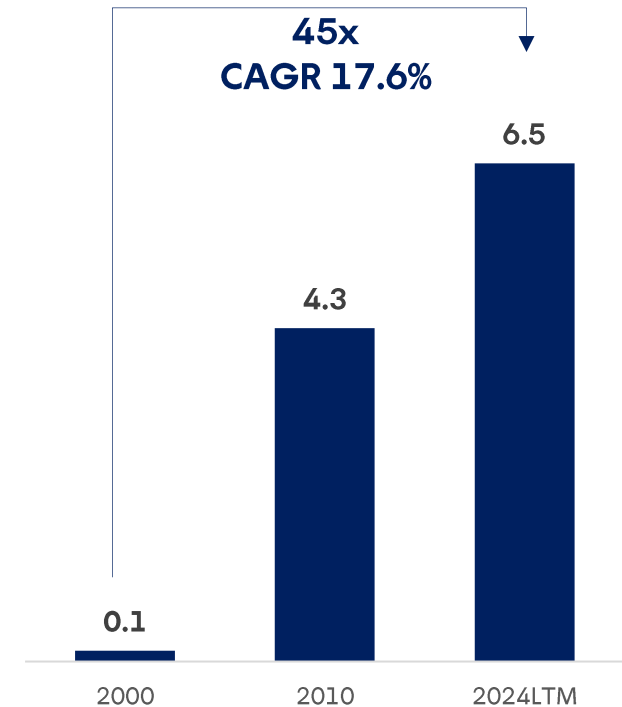
REVENUES



CONTROLLING NET INCOME¹



CONTROLLING SHAREHOLDERS EQUITY



CNI per share 2024 USD 1.4

BV/share 2024 USD 14.9

Source: Grupo SURA and Capital IQ Annual Reports.

Figures in USD billion except figures per share.

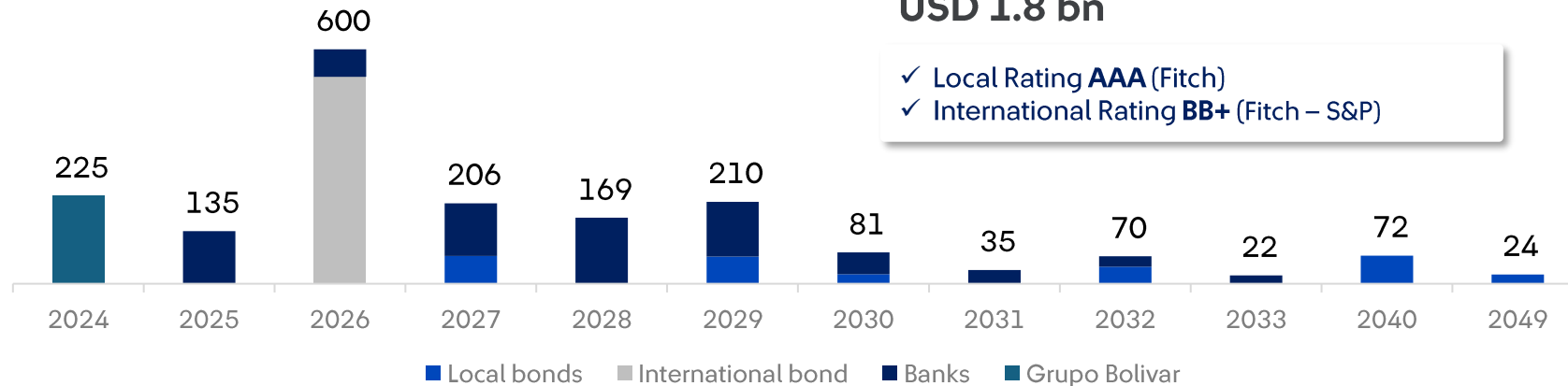
¹ Controlling net income adjusted to Q2 2024 LTM non-recurring effects of the current year: From the exchange of Nutresa a profit of USD 1.0 billion and taxes of USD 92 million. Additionally, it excludes the EPS and the effects of the transaction of Argentina and El Salvador in 2023.

Capital Structure

Flexibility in debt management given cash flow



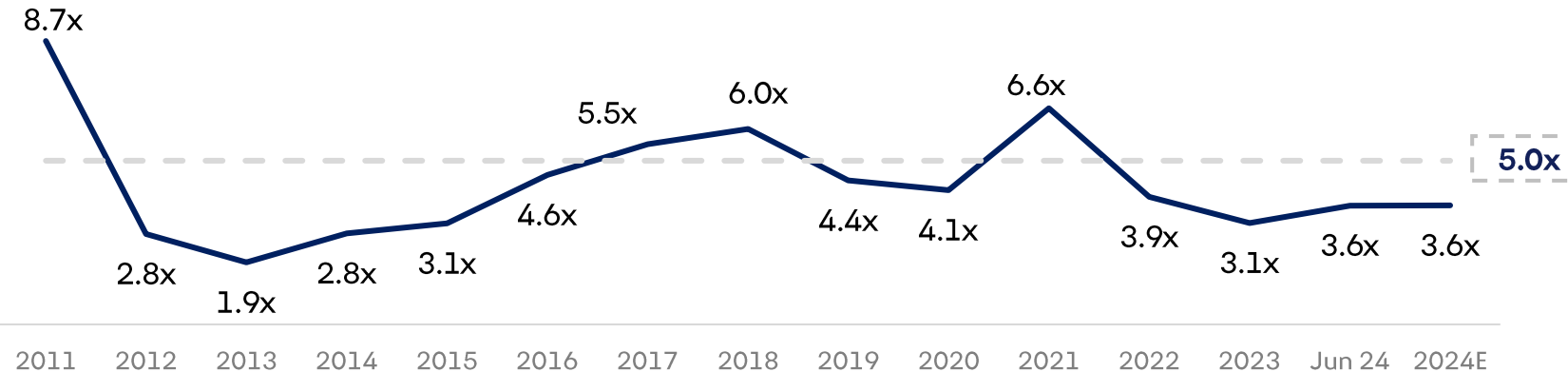
Debt profile (USD million)



Individual Net Debt*
USD 1.8 bn

- ✓ Local Rating **AAA** (Fitch)
- ✓ International Rating **BB+** (Fitch – S&P)

Net Debt / Dividends



Indicators

Average cost of debt
13.2%

Fixed rate exposure
~26%

USD Exposure
~5%

Lines of Credit

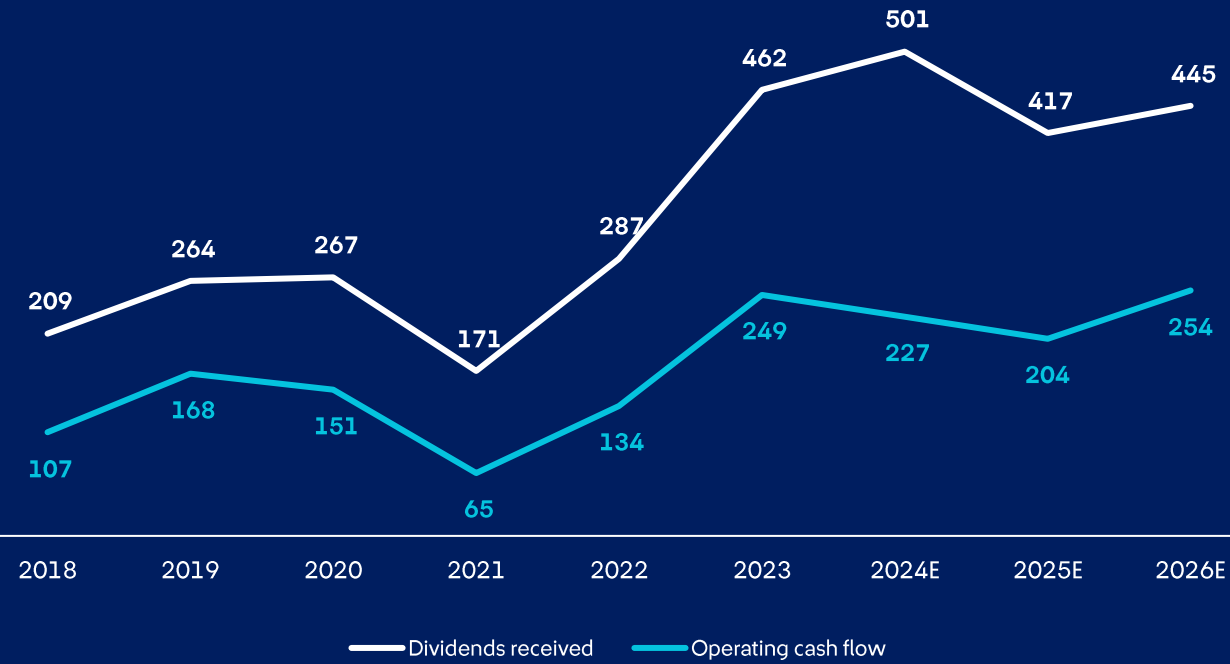
Local credits
~ USD 289 MM

International credit
USD 200 MM

* Sum of financial debt at nominal values and coverage rates, minus the cash balance. Indicators as of June 2024.

Cash flow projections

Dividends received | Operating Cash Flow*



Operating cash flow*

Available for dividend payments, capital redemptions and investments

It does not include divestments, capital optimization or modifications to the dividend policy.

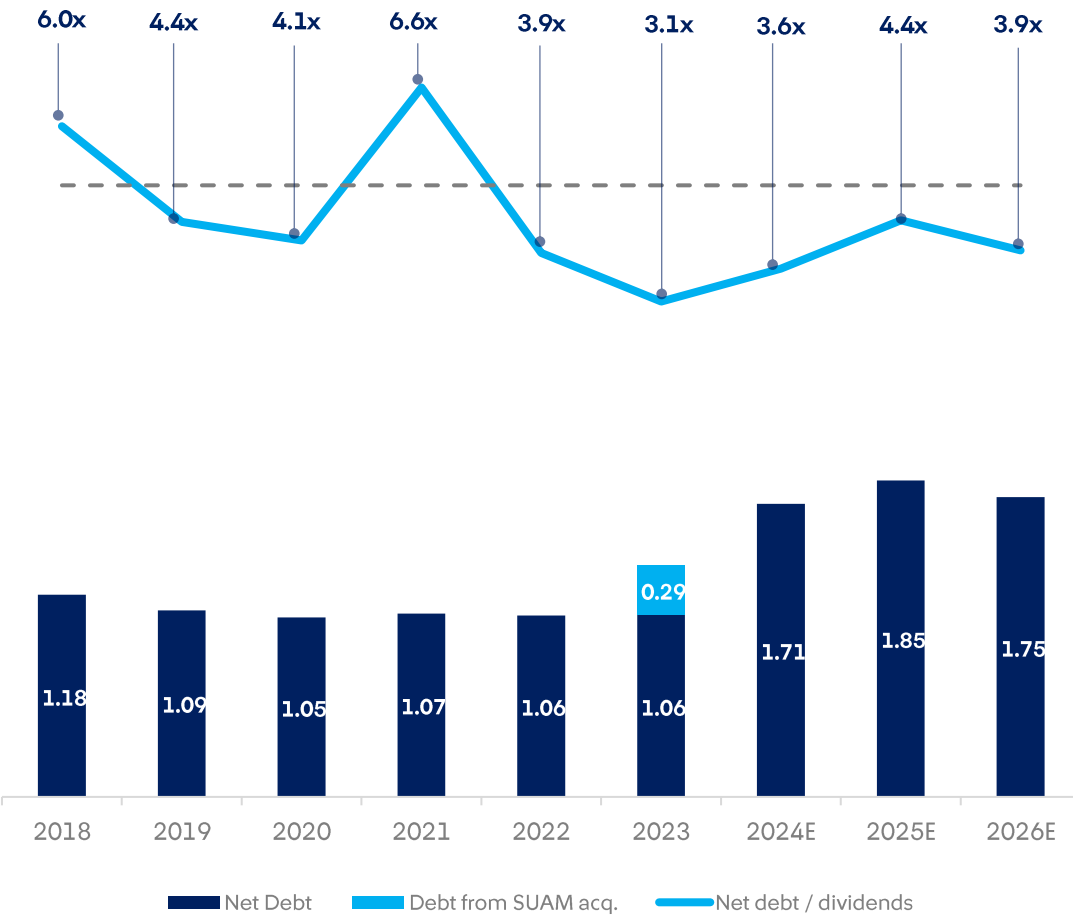
For these calculations, all the resources for the transaction are assumed via debt and cash generation.

Figures in USD million

*Operating Cash Flow: Dividends received minus interest on debt, minus operating expenses and donations.



Net Debt / Dividends



Why invest in Grupo SURA?

One of the largest financial services footprints in Latam



1. Expanding industry

Low penetration in financial services

- Banking¹: 39% in 2011 to **74%** in 2021 (Global **76%**)¹
- Insurance: 2.5% in 2011 to **3.1%** PIB in 2022 (Global **7.8%**)²
- Pension Savings: **26.8%** PIB in 2022 in Latam (OECD **81.3%**)³

Regional growth

- Demographic bonus: EAP in Latam grows **2x**¹ vs Global.
- Formalization: **48%**⁴ informality in Latam.
- Middle class: Grew **~2x**¹ between 2000 & 2020 in Latam.

2. Regional leadership and industry expertise

In-depth knowledge in LATAM, with 73.6 million customers, Leading brands and recognized strategic partners.

Management team with more than 20 years of experience on average in the financial sector

¹ Source: World Bank

² Source: Mapre: The Latin American Insurance Market 2022

³ Source: OECD 2022 preliminary. Average Latam includes Brazil, Chile, Colombia, Mexico, Peru and Uruguay

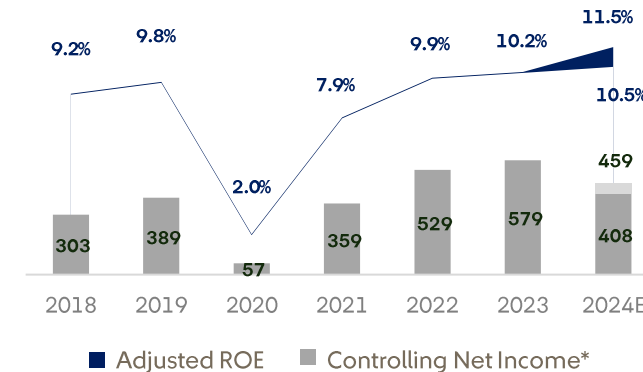
⁴ Source: Cepal: Labor informality in Latin America

* Controlling net income in USD million

3. Sustainable growth and profitability

+USD 1 Bn of dividends paid in the last decade, with solid future payment capacity.

Expansion in profitability for the next few years



4. Revaluation of the share

De-correlation in the share price, currently trading at low multiples:

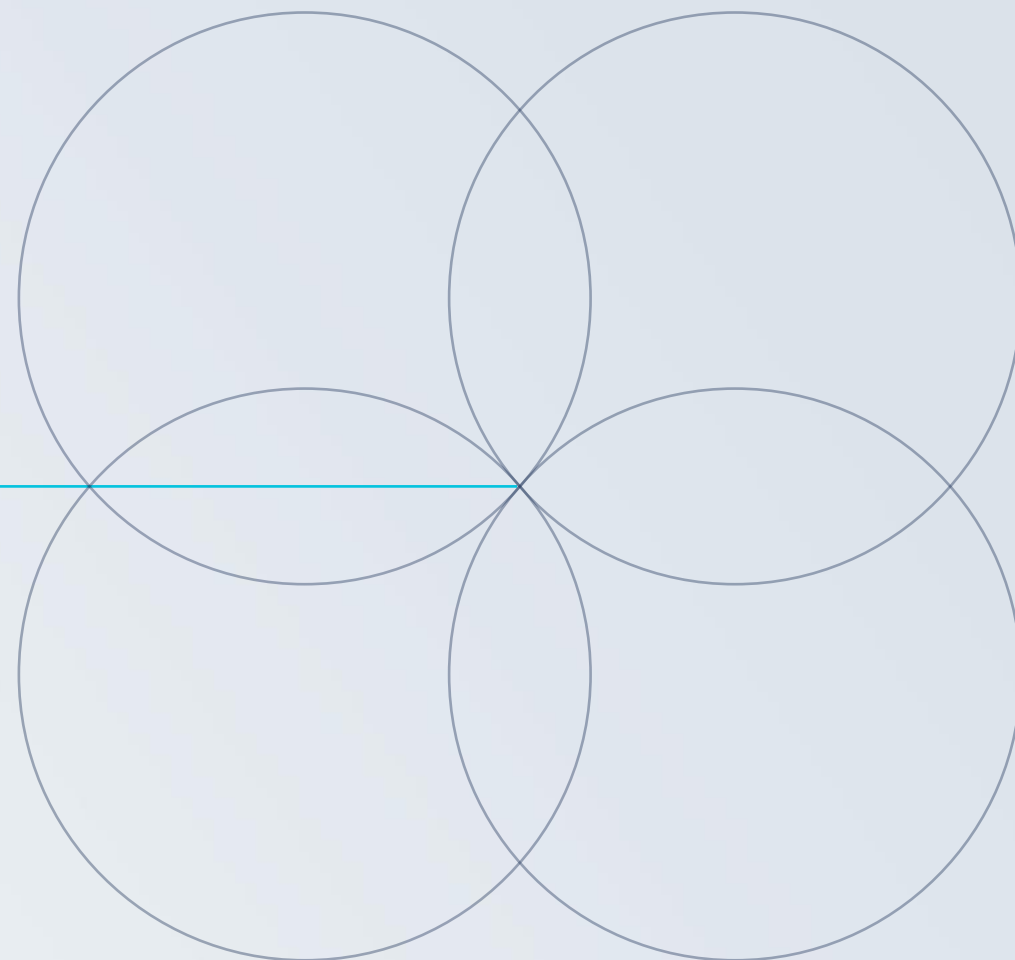
P/E* **5.7x** | **3.8x** P/B** **0.5x** | **0.3x**

Common | Preferred

* P/E: Calculated with price per share at the end of August divided by adjusted Jun 2024 net income per share

** P/B: Calculated with price per share at the end of August divided by controlling equity per share

Portfolio Companies



Suramericana

Market leader in insurance industry, trends and risk management



Multichannel, Multi-segment, Multi-región

Leadership position in different LATAM countries

Insurance Group **#4** in LATAM

Markets with low penetration

Penetration Rate 2022 (premiums/GDP) LATAM ****

P&C **1.7%** / Life **1.3%**

Patrimonial Strength

Equity growth 2014 – 2Q 2024: **2.6x**

Financial strength

Solvency ratio **1.4x** to June 2024

Guidance 2024

10% - 12%
Written Premiums

9% - 11%
Adjusted ROE

Countries

7

Clients

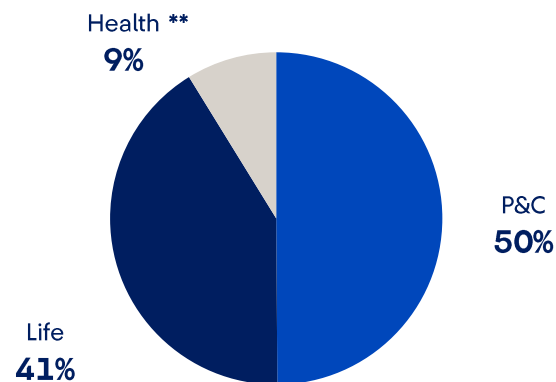
20MM

Written Premiums
2Q24 LTM***

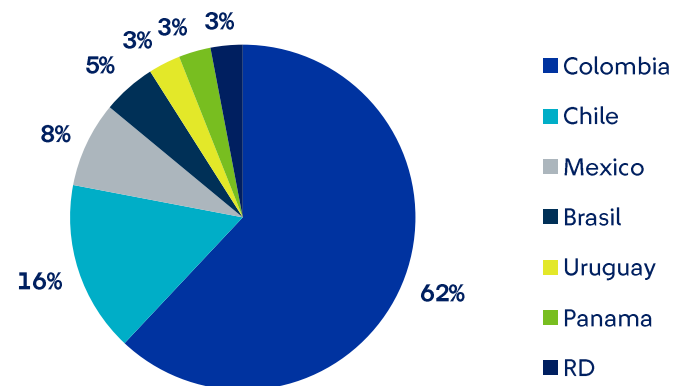
USD 5 BN

CAGR: 16%

WRITTEN PREMIUMS BY SEGMENT¹



WRITTEN PREMIUMS BY COUNTRY¹



Strategic partner since 2001

Munich RE  **18.9%**

Risk Ratings

AAA
S&P Global Local Rating

¹ Figures as of 2Q24
CAGR: 2014 Compound Annual Growth to 2Q24
* Percentage excluding EPS
**Health Segment includes Ayudas Diagnosticas and IPS companies
***Written premiums exclude EPS
****Source: MAPFRE 2022

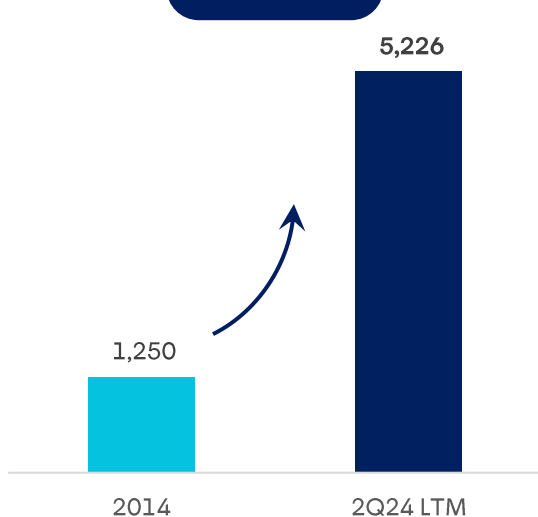
Financial figures show the benefit of diversification

Results leveraged by double-digit growth in premiums



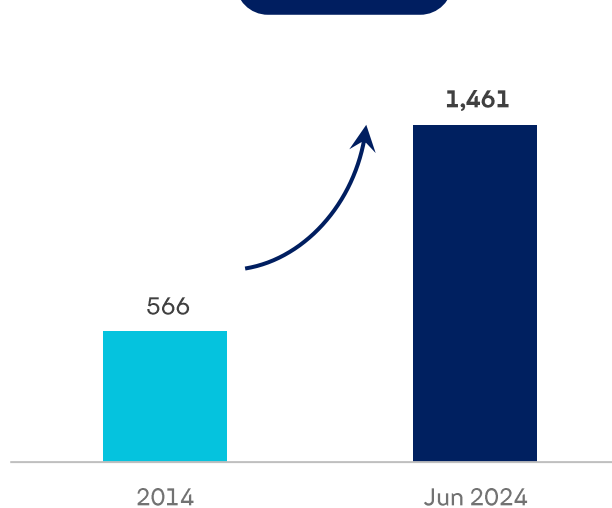
WRITTEN PREMIUMS *

CAGR: 16%



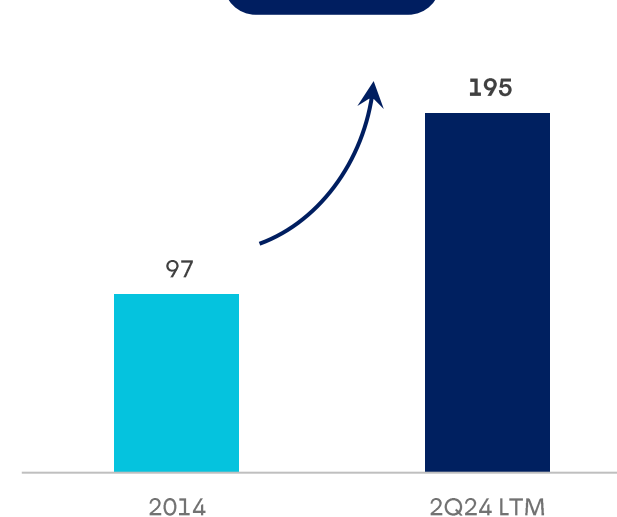
EQUITY

CAGR: 10%



CONTROLLING NET INCOME**

CAGR: 8%



Figures in USD millions

* Written premiums exclude EPS

** Adjusted for the sale of operations in Argentina and El Salvador

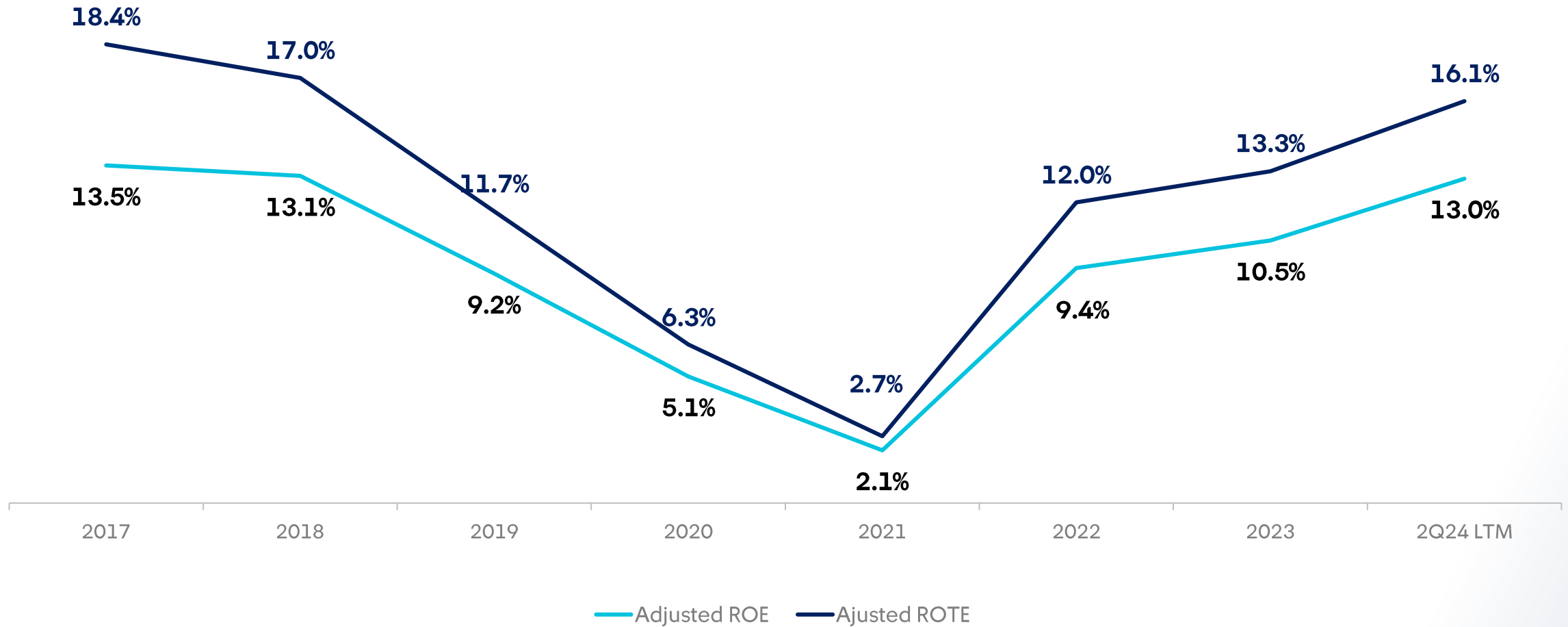
Adjusted ROE LTM

13.0% vs 15.0% 2Q23

Adjusted ROTE LTM

16.1% vs 20.3% 2Q23

ROE & ROTE



The values as of June 2024 are adjusting the operations of Argentina and El Salvador as well as the EPS

SURA Asset Management

Leading Latin American asset manager in pension fund administration, asset management and investment advisory services



Leadership in the region in industries with high growth potential

20.8%

Market Share in the Industry of pensions

#1 in LATAM

SURA Investments

10.8%

CAGR of revenue in the last 4 years

14.4%

CAGR AUM in the last 4 years

+2x

Expected growth of AUM in 5 years

Total AUM

USD 165 bn

+10%

CAGR last 10 years

High cash generation

90.9%

Cash Flow / Net Income (Savings & Retirement)

USD 1.1 bn

Dividends paid since acquisition

Countries¹

7

Clients

+ 23MM

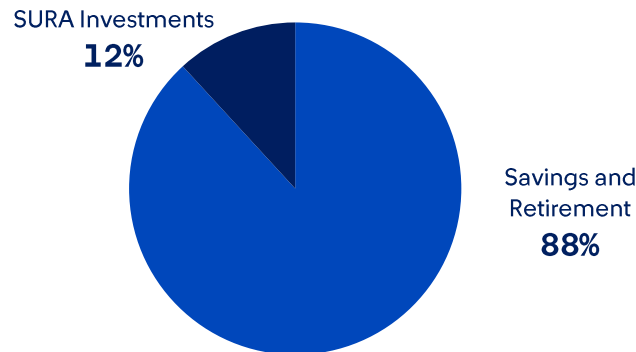
525 Institutional

Commission Income
2Q24 LTM

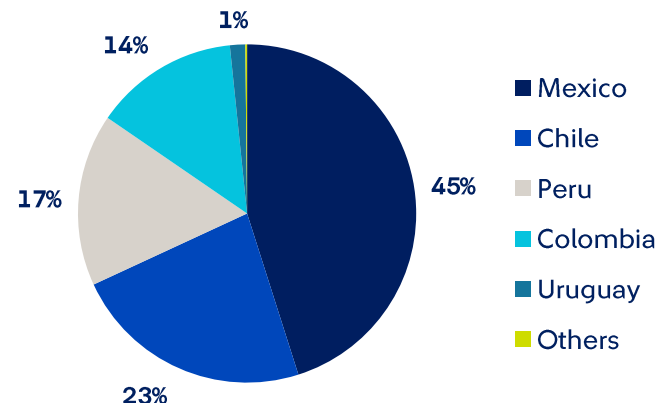
USD 989MM

CAGR: 16%

AUM BY SEGMENT



EBITDA BY COUNTRY



Guidance 2024

Commission Income

8%-10%

Adjusted ROE

7%-8%

Strategic partner since 2019

CDPQ 6.7%

Risk Ratings

MOODY'S Baa1

Fitch Ratings BBB

¹It includes the direct operation of its subsidiaries in five Latin American countries, as well as investment vehicles in the United States and Luxembourg.

* Change from June 2014 to June 2024 excluding El Salvador
** CAGR: Compound Annual Growth from 2014 to 2Q24

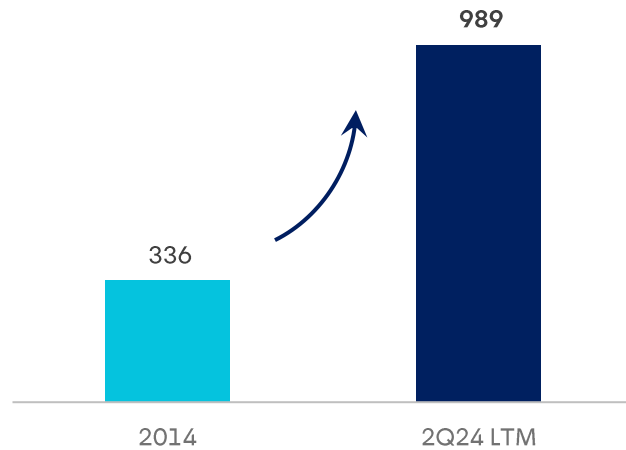
Financial figures with positive evolution

Reflecting stable business dynamics over time



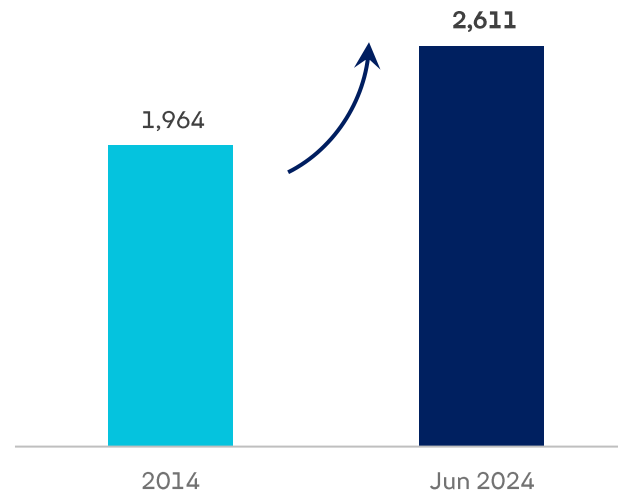
COMMISSION INCOME

CAGR: 12%



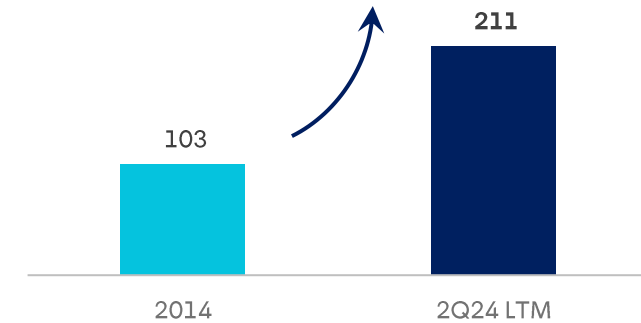
EQUITY

CAGR: 3%



CONTROLLING NET INCOME

CAGR: 8%



Figures in USD millions. AUM in USD billion

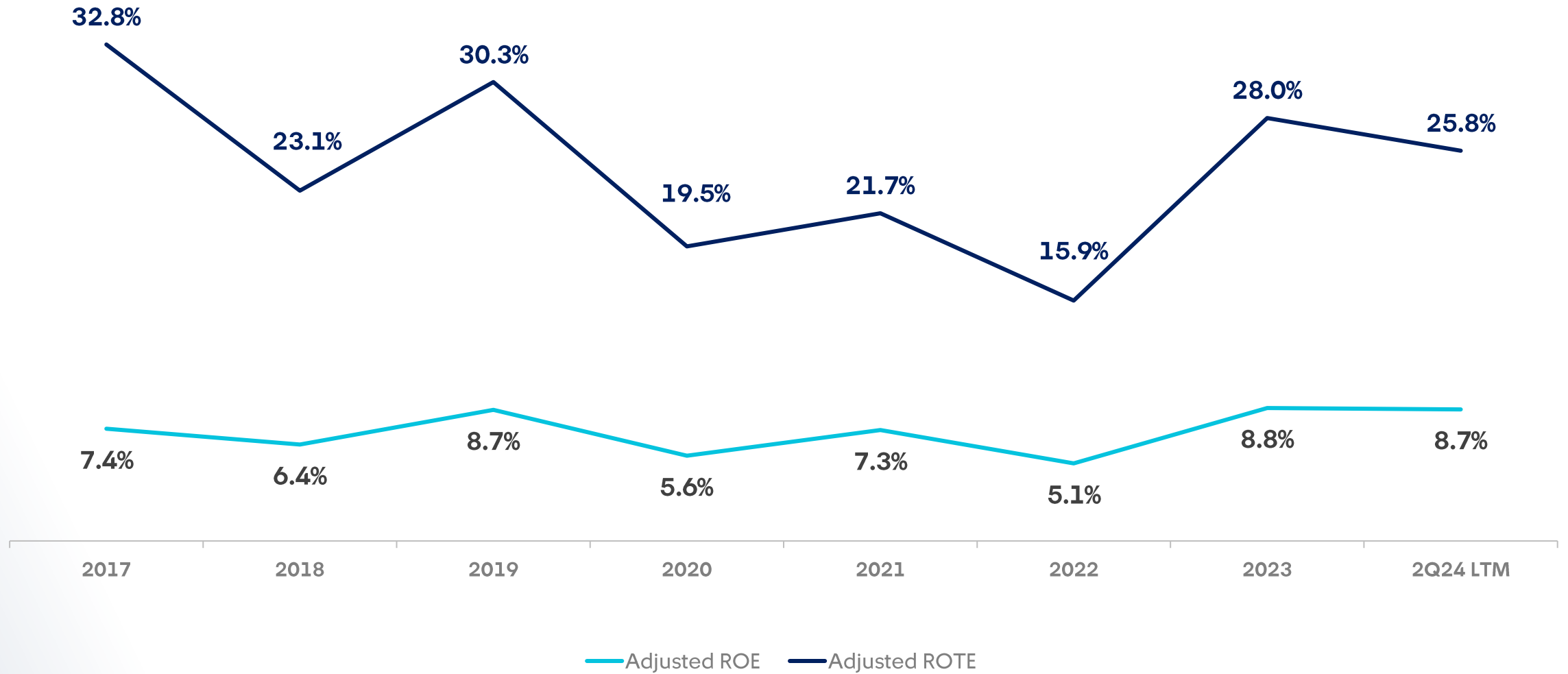
Adjusted ROE LTM

8.7% vs 8.7% 2Q23

Adjusted ROTE LTM

25.8% vs 26.7% 2Q23

ROE & ROTE



Bancolombia

Leading financial group in Colombia with a presence in Central America



Leadership

74% Participation of monetary transactions** in Colombia

Market Share and Credit Position

Colombia	27% - #1
El Salvador	25% - #1
Panama	9% - #2
Guatemala	10% - #4

Brand positioning

Brand **#1** and with the best reputation in Colombia

Financial Strength

Equity of **USD 9.5 Bn**

Total Solvency in **12.6%**

Profitability

ROE **15.3%** in Q2 2024

Efficiency Indicator

48.8% in Q2 2024

Interoperable multichannel platform and digital evolution

7.2 billion digital transactions including Nequi as of 1H24.

89.4% digital transactions in Colombia (June 2024)

Countries

4

Clients

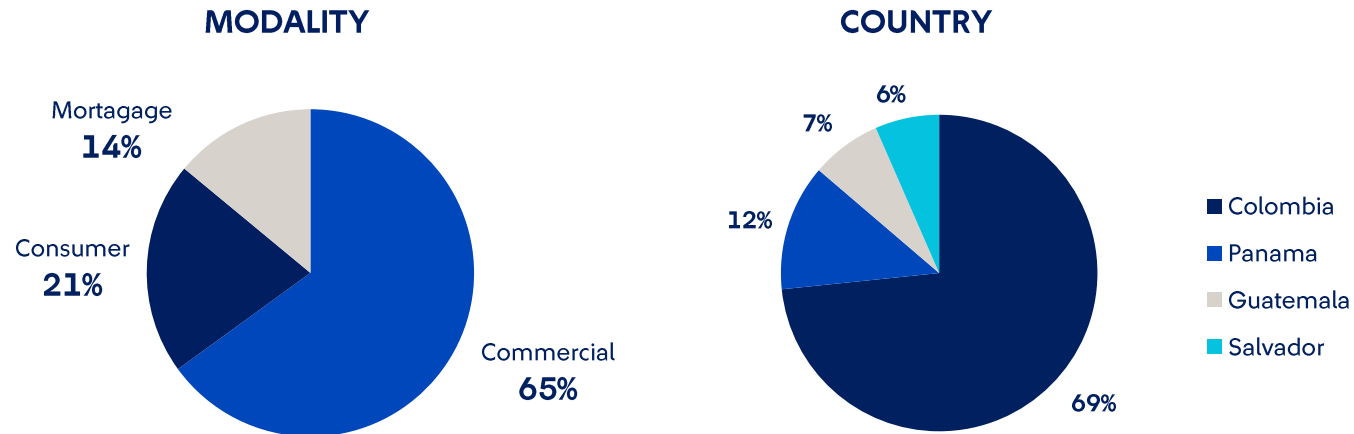
+ 32MM

Assets

USD 85 BN

CAGR: 9%

PORTFOLIO DIVERSIFICATION



Guidance 2024

	Loan Growth	NIM	CoR	ROE
	4.3% COP 7.7% USD	~6.8%	2.2%-2.4%	14%-15%

Listed since 1995 **NYSE¹**

Risk Ratings

S&P Global **BB+**

MOODY'S **Baa2**

Fitch Ratings **BB+**

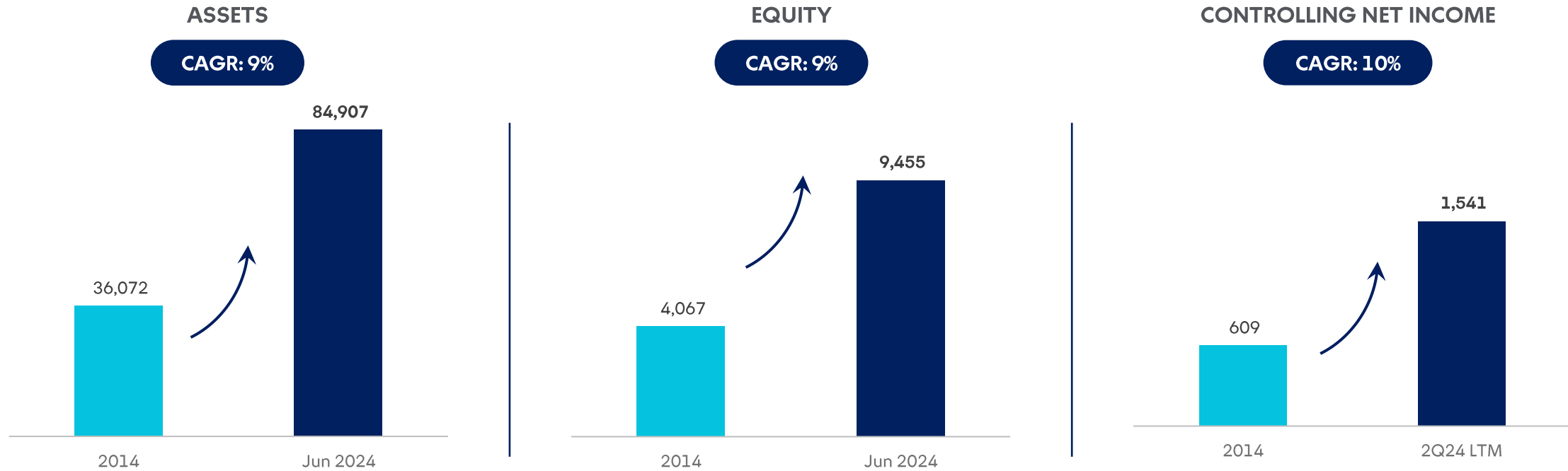
Figures as of 2Q24

* CAGR: Compound Annual Growth 2014 to 2Q24

** Monetary transactions refers to the % of transactional participation of banks in Colombia

Financial figures reflecting financial soundness

Accompanied by business growth, expansion and consolidation



Figures in USD millions

ROE

15.3% vs 15.7% 2Q23

ROTE

20.5% vs 22.2% 2Q23

ROA

1.7% vs 1.7% 2Q23

Corporate Governance

Board of directors



EQUITY MEMBERS



**Alejandro
Piedrahíta**



**Jaime Alberto
Velásquez**



**Jorge Mario
Velásquez**



**Luis Javier
Zuluaga**

INDEPENDENT MEMBERS



**Jaime
Arrubla**



**Guillermo
Villegas**



**Pedro
Mejía**

Recognitions

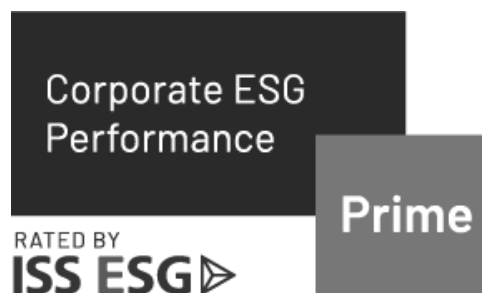
Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



**Sustainability
Yearbook Member**

S&P Global Corporate Sustainability
Assessment (CSA) Score 2023



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