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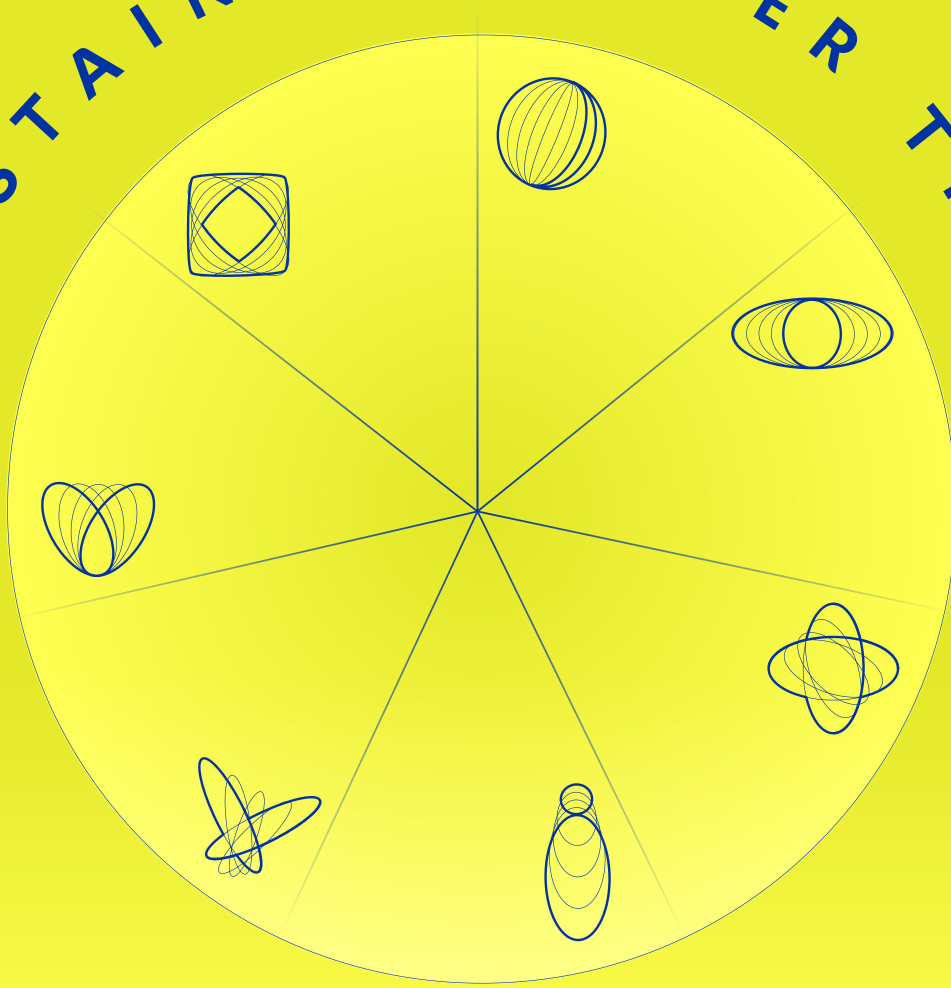


2025
Annual Report

Content

Message from the Chief Executive Officer

It is with great satisfaction that I present our 2025 Sustainability Annual Report, in which we share the most relevant milestones of our performance and progress throughout the year.

Emilio Bertrán Rodríguez
Chief Executive Officer,
Afore SURA

In 2025, we continued advancing with determination in our purpose: helping our clients build a better retirement "starting today," through competitive returns and timely, high-quality pension guidance.

The trust of our 8.2 million clients has been essential to strengthening our market position and sustaining responsible growth. In 2025, assets under management increased 24.7% compared with previous year, while voluntary savings grew 24.1%, reflecting the strength of our value proposition and our clients' preference for our solutions.

I would like to highlight the work of our investments team, which consistently focused on maximizing our clients' savings by delivering competitive and sustained returns. In 2025, our funds achieved returns of approximately 18%, enabling us to consolidate our position as second in the industry's Net Return Index (IRN). In line with our commitment to excellence in investment and risk management, our clients' savings have grown steadily at around 13% annually over the last three years.

Afore SURA remains a strategic subsidiary within our holding, contributing 38.2% of SURA Asset Management's operating profit. SURA Asset Management is recognized as the leading Latin American asset manager in pension fund administration, asset management, and investment advisory services.

Our client-centric strategy continued to deliver positive results. In 2025, our traditional and digital service channels performed strongly, translating into a significant improvement in customer satisfaction. Our overall NPS closed the year at 67 points, driven by sustained service enhancements, a higher number of certified employees, and strengthened operational processes—resulting in a better user experience. We also reinforced our pension guidance through the "Ruta de la Pensión" microsite, which recorded more than two million visits.

2026 Commitments

01

Strengthen voluntary savings. Voluntary savings will remain a strategic priority. We will continue promoting voluntary contributions through all our channels and digital platforms, with the goal of enabling our clients to achieve a better pension.

02

Support Mexico's economic development through long-term investment. As members of Amafore (the Mexican Association of Pension Fund Administrators), we reaffirm our commitment to contribute to the country's economic development by investing in infrastructure and financing the private sector, thereby strengthening Mexico's competitiveness.

03

Promote gender equality and women's financial autonomy. We will continue advancing gender equity, pension education, and women's financial autonomy by implementing initiatives that foster women's participation in Mexico's formal economy. We will do so in collaboration with strategic partners, including the International Finance Corporation (IFC) of the World Bank Group and the Centro de Investigación de la Mujer en la Alta Dirección (CIMAD) of IPADE Business School.

For the fifth consecutive year, Afore SURA received the highest rating, "AMP1 – Very Strong," awarded by Standard & Poor's (S&P) in its evaluation of third-party asset manager practices. This recognition reflects the robustness of our investment process, supported by clearly defined objectives, appropriate risk limits, strong governance structures, highly qualified professionals, and effective control systems for portfolio management.

At Afore SURA, we seek to generate the best possible returns for our clients while maintaining an appropriate level of risk and promoting better conditions for the enjoyment of retirement. To that end, we have a sustainable investment strategy that guides our investment process through the integration of environmental, social, and governance (ESG) factors in portfolio construction and management, in the assessment of risks and opportunities, and in our engagement with issuers and external asset managers.

This report fulfills the disclosure requirements established by International Financial Reporting Standards (IFRS). We disclose information on the prioritized topics identified through our double materiality assessment conducted in 2024, aligned with IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures), which focus on the disclosure of risks and opportunities associated with climate change.

In 2025, and in line with our commitment to the Women's Empowerment Principles (WEPs) promoted by UN Women, we advanced decisively in strengthening gender equality. Our actions addressed pay equity, equal opportunities for professional development, paid parental leave, and a zero-tolerance policy for violence and sexual harassment in the workplace. Through these efforts, we contribute to the Sustainable Development Goals (SDGs), aimed at strengthening economies, building fairer societies, improving quality of life for women and their communities, and promoting better business practices.

Afore SURA contributes directly to SDG 8 (Decent Work and Economic Growth) and generates positive impacts on other goals, including SDG 3 (Good Health and Well-being), 4 (Quality Education), 5 (Gender Equality), 10 (Reduced Inequalities), 13 (Climate Action), 16 (Peace, Justice and Strong Institutions), and 17 (Partnerships for the Goals).

Additionally, through Fundación SURA, our main social investment vehicle, we strengthened our commitment to Mexico's educational and social development. We promoted initiatives focused on reducing social gaps and expanding opportunities, allocating resources to programs that improve the quality of education for girls, boys, adolescents, and young people, as well as teacher training to foster innovative and inclusive learning environments. In 2025, these initiatives benefited approximately 82,000 people across communities in 18 states in Mexico.

At Afore SURA, we believe our inclusive culture—grounded in equity and intergenerational diversity—is a key driver of innovation, productivity, long-term success, and the sustainability of our operations. I extend my recognition to our 2,521 employees, whose commitment in 2025 was essential in helping our clients build a better retirement starting today.

Emilio Bertrán Rodríguez
Chief Executive Officer,
Afore SURA

About This Report

The 2025 Annual Report presents Afore SURA's main results, progress, and challenges, reflecting the Company's performance throughout the year. The timely generation and disclosure of relevant information for our stakeholders is a strategic priority, aimed at strengthening transparency and accountability. Through this exercise, we seek to build and maintain trust-based relationships with our stakeholders, grounded in the principles of Transparency, Respect, Responsibility, and Equity.

This report covers the period from January 1 to December 31, 2025, and includes information on the Company's management across the following areas: corporate information; sustainable management; human rights; corporate governance; business ethics and cybersecurity; sustainable investment; human talent; customer service and financial and pension education; institutional strengthening; as well as Fundación SURA initiatives, arts and culture, and our main memberships and recognitions.

The Annual Report has been prepared in alignment with the International **Sustainability Standards Board (ISSB)** framework, considering IFRS S1 and S2 standards for sustainability and climate-related disclosures. This approach aims to enhance the transparency, comparability, and quality of our reported information.

Additionally, the report incorporates indicators and guidelines from leading international standards and initiatives, including:

- Dow Jones Sustainability Index (DJSI)
- United Nations Sustainable Development Goals (SDGs)
- Women's Empowerment Principles (WEPs)
- Sustainability Accounting Standards Board (SASB)

This integrated methodological approach ensures the consistency of reported data and its alignment with international ESG (Environmental, Social, and Governance) best practices.

Furthermore, our business strategy is aligned with the United Nations Sustainable Development Goals (SDGs). As a financial services company, we directly contribute to SDG 8: Decent Work and Economic Growth.

In addition, our sustainability initiatives enable us to generate positive impacts across other relevant goals, including SDG 3: Good Health and Well-being; SDG 4: Quality Education; SDG 5: Gender Equality; SDG 10: Reduced Inequalities; SDG 13: Climate Action; SDG 16: Peace, Justice and Strong Institutions; and SDG 17: Partnerships for the Goals.

Sustainable Development Goals (SDGs) linked to Afore SURA's management

Our Sustainable Management

At Afore SURA, sustainability is a strategic management criterion that guides our decisions and actions, enabling us to build long-term, trust-based relationships with our diverse stakeholders.

Our vision integrates the environmental, social, and economic dimensions in a balanced manner, as part of a sustainable value creation model.

We work today to protect our planet and promote an environment of greater social well-being, with the commitment to generating competitive and sustainable returns over time, enabling our clients to build a better retirement starting today.

For our Company, sustainability is also an ethical commitment that we embrace comprehensively in the way we manage our business and make decisions. We are convinced that companies play a key role in the development of society and the territories in which they operate. Therefore, maintaining our long-term relevance and resilience requires responsible business management, grounded in strong commitments to our stakeholders and an organizational culture oriented toward building a better society.

During 2025, the project to establish the Sustainability Committee made significant progress. By year-end, the final version of its bylaws had been completed and its strategic objective had been defined, laying the foundations for its formalization. The process was carried out through working groups that met periodically, enabling the structuring of the action plan required for its consolidation as a formal governance body with direct reporting to the Board of Directors. On a transitional basis, these working groups report to the Executive Committee while the necessary definitions are completed for the Sustainability Committee to formally begin operations.

Throughout the year, the working groups met on a bimonthly basis, holding six sessions in which matters aligned with the priority focus areas of the organization's sustainability strategy were analyzed and approved.

Priority focus areas

Climate change.	Gender equity.	Pension education.

Key responsibilities by the Sustainability working groups include:

1. **Approving the sustainability work plan at the senior management level.**
2. **Approving public commitments and affiliations.**
3. **Approving ESG policies.**
4. **Approving the ESG and Sustainability training plan.**
5. **Implementing the Sustainability strategy across the organization.**

Among the main progress achieved by the Sustainability working groups, the following initiatives stand out:

- **Sustainability Day.**
  With the aim of providing training to Board members, the Executive Committee, and leaders from different areas, this event brought together high-level speakers from the Ministry of Finance and Public Credit (SHCP), Banco de México, the private sector, and the Center for Research on Women in Senior Management (CIMAD).

- **ISSB Reporting Framework.**
  As part of our commitment to advancing sustainability disclosure, the adoption of the ISSB framework (International Sustainability Standards Board) was approved as the reporting framework for IFRS S1, which addresses sustainability-related matters, and IFRS S2, focused on climate-related disclosures.

- **Progress on the Human Rights Work Plan.**
  The Sustainability working group approved the action plan to work with the relevant teams on mitigation and remediation plans in the event that any of the risks identified as priorities in Human Rights materialize. **For further information, please refer to the Human Rights section of this Report.**

- **Employability Project.**
  At the end of 2025, and in line with the priority initiatives of our holding company, SURA Asset Management, the Sustainability working groups approved progress on the implementation of an employability pilot project. This project focuses on the design, implementation, and validation of an intervention model aimed at contributing to the labor stability of Afore SURA's clients. The partner organization responsible for implementing this initiative will be defined during the first quarter of 2026.

ISSB-S1. Disclosure of Sustainability-related Information

Context

Environmental, social and governance (ESG) matters are currently highly relevant not only for companies, but also for investors, regulators and consumers. This has increased the importance of transparently and reliably disclosing how organizations manage these matters.

Beginning with this Annual Report for fiscal year 2025, Afore SURA adopted the ISSB framework — the International Sustainability Standards Board — and IFRS S1 to disclose information related to the risks and opportunities associated with material sustainability topics.

At Afore SURA, we reaffirm our commitment to transparency and the disclosure of sustainability-related information, with the purpose of strengthening engagement with our stakeholders.

The following section presents information related to IFRS S1. For disclosures under IFRS S2, focused on climate-related information, **please refer to the chapter Sustainable Investment – Our Climate Management.**

ISSB-S1. DEI Topics – Gender Equity and Financial and Pension Education

Background

During the second half of 2024, we conducted a double materiality assessment to identify the issues most relevant to the achievement of our strategic objectives, based on an evaluation of the environmental, social and governance matters that are priorities for the Company's management.

Among the main material topics prioritized was "Customer protection and affordability of products," addressed through the lens of Pension Education. In addition, Diversity, Equity and Inclusion (DEI), with a focus on Gender Equity, was identified as a priority topic, given its significant impact on our employer brand and on our ability to attract and retain talent.

For this ISSB S1 disclosure, we will report on the management approach, achievements and targets, as well as the risks and opportunities associated with both priority topics.

Governance of Gender Equity and Pension Education Topics

The Sustainability Working Group, which meets every two months, is composed of members of the Executive Committee and representatives from the areas whose functions have an impact on the prioritized sustainability topics. Progress against the objectives established within this working group is assessed annually and is aligned with our performance model, which includes incentives linked to the variable compensation of our employees.

ID: Governance 27-A (3) / 27-A (4) / 27-A (5) / 27-B (1)

During its bimonthly sessions, the Sustainability Working Group addresses and approves matters related to our priority focus areas:

- Climate change.
- Gender equity.
- Pension education.

In 2025, through this working group, **Gender Equity and Financial and Pension Education** were reaffirmed as key pillars of the Company's sustainability strategy toward 2030.

By that horizon, we aspire to be recognized by our employees and external stakeholders as a company that promotes equal opportunities to grow, develop and innovate, within an environment free from any form of violence and/or discrimination.

Looking ahead, we reaffirm our commitment to our more than 8 million customers to promote the habit of saving, strengthen their financial health and facilitate access to the benefits of the Retirement Savings System (Sistema del Ahorro para el Retiro), thereby contributing to the development of economic and financial capabilities throughout the entire working life cycle.

ID: Governance 27-A

Our Strategy and Management Approach to Gender Equity

ID: Strategy 30-A

Gender equity was identified as one of our priority topics due to its relevance to talent attraction, retention and succession, as well as the reputational value associated with adopting good practices. It also reflects our consistency in recognizing the value of women in the country's economic development and in promoting their integration into the formal economy.

Since 2023, we have been working systematically at the national level on initiatives that promote gender equity. These efforts are an integral part of our value proposition for employees and prospective talent, with the aim of generating a positive impact on talent attraction and retention.

Based on a qualitative scenario analysis, we recognize senior management commitment and the regulatory environment as the main driving forces behind this agenda. This exercise shows that Afore SURA has a proactive strategy, focused on anticipating ESG requirements that are expected to consolidate over the medium and long term. This long-term vision provides us with a competitive advantage, as the adoption of practices that go beyond regulatory standards differentiates us from our competitors and strengthens our ability to attract and retain talent.

For further details on the qualitative scenario matrix, please refer to the Annexes.

Based on the sustainability strategy approved by the Sustainability Working Group, we articulate the initiatives and activities under the Gender Equity pillar through the DEI Working Group — Diversity, Equity and Inclusion — which meets every two weeks.
Our actions on gender equity are structured around three dimensions:

1. **Equal opportunities for professional development.**
2. **Pay equity.**
3. **Workplaces free from violence or discrimination.**

These dimensions are aligned with the four pillars of our employee value proposition: Work Environment, Well-being, Development and Compensation.

The Sustainability Working Group approves the plans, while the Gender Equity Working Group monitors progress with the expert areas responsible for execution and for ensuring the resources required to successfully implement the work plan.

Progress and results related to Gender Equity are monitored through the Sustainability Working Group, which meets every two months. Compliance is assessed annually and is aligned with our performance model, which includes incentives linked to the variable compensation of our employees.

ID: Governance 27-A (3) / 27-A (4) / 27-A (5) / 27-B (1)

Classification of material gender equality topics based on their criticality

OPPORTUNITY

Retention and development of critical talent

Implementing a gender equality strategy contributes to reducing turnover in key positions, particularly in sensitive areas such as Investments, Risk, and Operations. This helps preserve institutional knowledge, ensure operational continuity, and reduce costs associated with recruitment and training. Currently, female representation in our Investments and Risk areas stands at 25% and 33%, respectively. We estimate that the replacement cost for one of these positions may involve the following components:

ESTIMATED REPLACEMENT COST FOR THE 2025 PERIOD

	Position	Replacement Cost as % of Salary
Risk Executive Division	Executive Director	180%
	Associate Director	160%
	Manager	130%
	Specialist	80%
Dir. of Investments	Director	180%
	Associate Director	160%
	Manager	130%
	Analyst	80%

Stronger, better-prepared leadership and enhanced decision-making

Diversity in leadership broadens perspectives, mitigates biases, and strengthens the quality of decision-making processes. In an Afore, where decisions directly impact the retirement savings and financial well-being of millions of individuals, having diverse executive teams is not only a best practice but also a critical factor for ensuring prudent, responsible, and high-quality management. At Afore SURA, women represent 29% of the Executive Committee and 30% at the Director level, reflecting progress toward more inclusive leadership structures.

Increased employee engagement and productivity

Equitable workplace environments foster higher levels of satisfaction, loyalty, and a strong sense of belonging among employees. This translates into more focused and productive teams, directly impacting the quality of service provided to affiliated workers and the overall operational efficiency of the Afore. Additionally, it strengthens our employer brand, with a positive effect on attracting and retaining top talent.

In our biennial Culture Survey, we achieved an overall satisfaction score of 88% in the Diversity, Equity, and Inclusion (DEI) dimension. This component assesses employees' perceptions of their day-to-day experience in terms of inclusion, respect, equity, and freedom of expression within the organization.

The assessment measures not only the absence of negative behaviors (such as discrimination or harassment), but also the active presence of inclusive practices that enable all individuals to develop, express themselves, and succeed, regardless of their personal or professional characteristics.

For further details on the items included in the DEI Index, please refer to the Annexes.

Attraction of diverse and highly qualified talent

Gender equality is perceived as a strong signal of sound governance and a mature organizational culture, enhancing the Afore's competitiveness in attracting specialized professionals in a labor market where financial and technical profiles are scarce. Currently, Afore SURA has a 29% representation of women on its Executive Committee, 36% in leadership positions (associate director and director levels), 33% in Risk areas, and 25% in Investments. Within the commercial team, women represent 64% of the workforce and demonstrate, on average, 9% higher productivity.

More innovative and flexible organizational culture

Gender equality fosters more open, inclusive, and collaborative practices that drive creativity, adaptability, and innovation. Through the Culture Survey, the Agility and Innovation component is assessed. This index aims to measure the level of innovation culture and organizational learning within the company, reflecting its ability to encourage creativity, embrace diversity of thought, learn from mistakes, promote continuous improvement, adapt swiftly to change, and drive innovation at the team, individual, and organizational levels.
In 2025, we achieved a favorability score of 87%, representing a 5 percentage point increase compared to 2024. **For further details on the items included in this index, please refer to the Annexes.**

RISKS MITIGATED

Equitable compensation and risk mitigation

Equitable compensation is a key component of responsible human capital management and a preventive mechanism for mitigating labor, legal, and reputational risks. From a gender perspective, unjustified pay gaps represent a significant source of exposure to discrimination claims, regulatory sanctions, and potential reputational damage.

At Afore SURA, compensation by job level is determined through a standardized, objective methodology that is applied without gender distinction, aligned with our institutional compensation management policy and the applicable labor framework. This approach helps reduce the risk of unequal pay practices. Moreover, an equitable compensation policy contributes to minimizing internal conflicts, grievances, and perceptions of unfair treatment.

By ensuring fair and transparent salary conditions, we strengthen employee trust and safeguard our employer brand.

In 2025, we maintained a gender pay gap below 10% across all organizational levels, and we are committed to sustaining this performance going forward.

Safe spaces free from violence and discrimination

Providing a safe environment free from violence and discrimination is a fundamental condition for building a workplace where all employees can develop, express themselves, and access equal opportunities regardless of gender.

In this regard, during 2025 we implemented the Zero Tolerance campaign, aimed at promoting a healthy and respectful work environment, as well as preventing and eradicating any form of workplace violence within the organization. Additionally, we communicated the Workplace Violence Protocol, which defines key concepts related to this issue, as well as reporting channels, mechanisms, and procedures, ensuring awareness, accessibility, and protection for all employees.

In the NOM-035 assessment, we were rated at a **low-risk** level with a **score of 65**, representing a 4-point improvement compared to the previous year. Looking ahead, our objective is to maintain a **low-risk** level through ongoing actions that support the continued development of a zero-tolerance culture toward discrimination, harassment, and workplace violence.

Evolution and 2030 Roadmap

ID: Strategy 30-A

In recent years, we have followed a strong path of continuous improvement in gender equality. In the second half of 2023, we conducted our first self-assessment using the Women's Empowerment Principles (WEPs) Gender Gap Analysis Tool. Subsequently, in March 2024, we formalized our commitment by signing the WEPs initiative promoted by the United Nations Global Compact.

In 2025, we conducted a new self-assessment, achieving significant progress by improving from 31% (intermediate level) in 2023 to 76%, reaching an advanced level. Looking ahead to 2030, our commitment is to achieve a minimum score of 80%, positioning us at the Leadership level.

Throughout 2025, we continued to strengthen our gender equality culture through learning and reflection spaces aimed at our employees, focused on the value of implementing practices that promote equitable and inclusive conditions. Notably, for the second consecutive year, we celebrated Gender Equality Day with the participation of entrepreneur Juana Ramírez and our Chief Executive Officer, Emilio Bertrán. Through an open dialogue, both leaders shared insights and challenges from their professional journeys, with the aim of inspiring and raising awareness within our organization about the importance of fostering a culture of Diversity, Equity, and Inclusion.

2025 Achievements

Strategy ID: 30-B

INTERNAL INITIATIVES

Equity Dialogues. For the second consecutive year, we celebrated Gender Equality Day, featuring entrepreneur Juana Ramírez and our Chief Executive Officer, Emilio Bertrán. The event was attended by 70 leaders in person and 298 employees virtually.

ID: Governance 27 A(2)

Enhanced maternity and paternity leave benefits above legal requirements. As of January 2025, maternity leave was extended from 12 to 14 weeks, providing two additional weeks beyond the statutory requirement. Additionally, a fully paid 20-day paternity leave was introduced for the birth or adoption of a child, exceeding the 5 days established by the Federal Labor Law.

- Of the 39 employees on maternity leave, 41% chose to take the two additional weeks beyond the 12 weeks mandated by law.
- Of the 20 employees on paternity leave, 55% chose to use the additional 15 days beyond the 5 days required by law.

SURA Leaders who inspire us. As part of our commitment to fostering spaces for inspiration and reflection on gender equality, we held a dialogue between our Executive Director of Legal & Compliance and our Director of Investment Solutions & Operations. During this session, our leaders shared their professional experiences and challenges. Through our internal communication channels, this initiative reached more than 1,980 employees.

ID: Governance 27 A(2)

We achieved a 76% score in the WEPs self-assessment (advanced level), compared to 31% (intermediate level) in 2023.

Participation in United Nations Global Compact Learning Groups We participated in two Learning Groups promoted by the United Nations Global Compact, with the objective of identifying best practices that can be implemented within our organization:

- Compensation and Pay Equity Learning Group: 2 employees.
- Care Economy Learning Group: 2 employees.

EXTERNAL INITIATIVES

The following external partnerships enabled us to expand and share knowledge on gender gaps:

CIMAD–IPADE Alliance. The Center for Research on Women in Senior Management (Centro de Investigación de la Mujer en la Alta Dirección CIMAD) at IPADE Business School developed four research studies addressing the following topics:

- **Decent work:** working conditions that promote well-being and equity.
- **Aging population:** policies to balance elder care responsibilities and work.
- **Women's leadership:** increasing female participation in strategic decision-making bodies.
- **Future of work:** analyzing the opportunities and challenges that digitalization and automation represent for women.

Decididas Summit 2025. Our Chief Executive Officer, Emilio Bertrán, participated in this high-level forum, which aims to promote female leadership and strengthen women's participation in the formal economy.

Partnership with the Mexican Council of Businesswomen (Consejo Coordinador de Mujeres Empresarias CCME). Through this strategic alliance, we implemented initiatives aimed at promoting women's professional development and participation in the formal economy. Key actions included:

- **Impulso Mujer Program (CCME)** focused on empowering and enhancing employability skills among women aged 55 and older. Through this initiative, we trained **72 female clients, delivering 18 hours** of instruction covering:
  1) Women's empowerment
  2) Financial and pension education
  3) Employability skills.
- **Participation in the "Tech for Her" forum** aimed at promoting female participation in STEM fields (Science, Technology, Engineering, and Mathematics).

2026 Actions and Targets

- In Mexico, more than 55% of women work in the informal economy, fewer than 43% are financially included, and only 36% have an Afore account. This context represents a significant challenge for their financial well-being and retirement outcomes. Against this backdrop, at Afore SURA we recognize the urgency of advancing initiatives that strengthen women's financial autonomy today and enable them to aspire to better retirement conditions. In 2026, we will continue to strengthen partnerships and initiatives that allow us to better understand the realities and needs of our female clients, with the aim of providing more tailored, relevant, and close advisory services focused on building better retirement.
- Among the initiatives we will promote in 2026, our participation in a pilot program aimed at testing, measuring, and improving the implementation of Gender-Responsive Financial Inclusion Guidelines, with the support of the International Finance Corporation (IFC). The objective of this initiative is to identify concrete actions that will enable Afore SURA to adopt these guidelines within its sector.
- Additionally, we will participate in a Community of Practice over an 18-month period, where experiences and recommendations will be shared to promote gender equality in the financial sector. This initiative is coordinated by the CIIGEF (Interinstitutional Committee for Gender Equality in Financial Entities) and supported by the World Bank Group and Mexico's Ministry of Finance (SHCP).

Financial Impact

Investments in gender equality generate both tangible costs and benefits. Currently, the costs associated with these activities are already integrated into the annual planning of the areas and teams responsible for their implementation. Therefore, we do not anticipate extraordinary capital outflows or expenditures beyond those aligned with our historical growth trajectory.

Going forward, we will continue to monitor seven key indicators across the following dimensions: talent retention, development, organizational culture and work environment, compensation, well-being, and talent attraction. **For further details on each indicator (including targets, associated risks and opportunities, and calculation methodologies), please refer to the Annexes.**

Our Financial and Pension Education Strategy and Management

ID: Strategy 30-A

Financial and pension education is a material topic for achieving our corporate purpose: to help our clients build a better retirement starting today. We believe that strengthening closeness with our clients and providing them with clear and accessible information on pension systems, retirement financing, and financial planning enhances their long-term financial well-being and reinforces Afore SURA's positioning as a trusted expert.

It is important to note that the Customer Experience, Channels, and Brand area is responsible for defining and managing the objectives and actions of the Financial and Pension Education pillar. The employees responsible for its implementation have incentives linked to their variable compensation, which are evaluated based on individual and annual objectives, ensuring compliance with the requirements established by our regulator, the National Commission for the Retirement Savings System (Comisión Nacional del Sistema de Ahorro para el Retiro, CONSAR), as well as with applicable materiality and quality standards. As part of governance practices, progress on this pillar is periodically reported in the Sustainability working group.

We recognize that strengthening understanding of the pension system creates relevant opportunities, such as increased customer retention, higher voluntary contributions, and enhanced competitive differentiation. At the same time, it contributes to mitigating key risks, including loss of trust, regulatory non-compliance, and customer disengagement.

During 2025, we conducted a qualitative scenario analysis to identify potential action pathways for the Financial and Pension Education pillar, considering past activities, ongoing initiatives, and key market trends. **For detailed information on the scenario matrix and outcomes, please refer to the Annexes.**

As a result of this exercise, we selected a scenario combining strong brand health with a low level of financial and pension education in the broader environment, to inform the development of our 2030 roadmap. Accordingly, we defined the following strategic focus areas for our Financial and Pension Education initiatives:

For Afore SURA clients. Through financial and pension education actions, as well as accessible and personalized interactions, we will strengthen continuous and progressive engagement with our clients. The objective is to equip them with tools that support informed decision-making regarding retirement savings and promote long-term financial well-being. Client engagement will evolve according to each individual's career stage and level of financial knowledge. Key initiatives include personalized email communications, digital platform content, virtual sessions, invitations to fairs, and participation in university events.

Financial and Pension Education Census. We will continue implementing best practices established by CONSAR, which annually evaluates Afores through the ↗ **Financial and Pension Education Census (Censo de Educación Financiera y Previsional, CEFP)**

Awareness campaign targeting millennials. The objective of this campaign is to raise awareness among this population segment about the importance of retirement savings and provide tools to enable informed financial decision-making. As a complementary action, financial education content will be shared with print and digital media through press releases, allowing broader dissemination and contributing to keeping audiences informed on these topics.

Classification of material Financial and Pension Education topics based on their criticality

OPPORTUNITY

The following actions are associated with client retention, increased voluntary contributions, competitive differentiation, expert positioning, organic reach, media value, and/or strengthening client relationships.

Progressive and personalized support (customer-centric)

- Personalized email communications (based on career stage and financial knowledge): Enhance relevance, engagement, and propensity to save.
- Digital content and virtual sessions. Enable scalability and efficiency in promoting financial and pension education, while reinforcing Afore SURA's expertise.
- Participation in forums, fairs, and universities. Through talks and advisory sessions, we engage and connect with key audiences, particularly young individuals at the early stages of their professional careers. These initiatives contribute to fostering a long-term retirement savings culture among younger populations.

Campaigns to amplify the message

- Brand presence through awareness campaigns targeting millennials. Raises awareness of the importance of retirement savings, strengthening differentiation, top-of-mind positioning, and brand consideration within a strategic segment.
- Dissemination of financial and pension education content through press releases in print and digital media. Expands reach and provides high-quality, relevant information to broader audiences.
- Annual organic media outreach plan (segmented). Supports sustained relevance, broader reach at lower cost, and stronger audience retention.

Participation in high-reach platforms and activations

KidZania – Retirement Savings Center. Promotes early-stage financial education and a savings culture, strengthening social and educational positioning with measurable attendance.

Afore Fairs. Through in-person events, we address client needs and processes while enhancing their overall experience with the Afore.

Global Money Week (OECD). Participation in this international initiative, coordinated in Mexico by the Interactive Museum of Economics (MIDE). We delivered sessions for students on the importance of savings habits and the use of digital channels, connecting with younger audiences through a future-oriented financial and digital narrative.

National Financial Education Week (SNEF). Participation in this initiative led by the National Commission for the Protection and Defense of Financial Services Users (CONDUSEF), enabling broader reach and visibility across diverse population segments (children, youth, women, and older adults).

UAM Cuajimalpa Week. Participation in this forum organized by the Autonomous Metropolitan University (Mexico City, Cuajimalpa campus). Activities included the installation of a Mobile Unit to facilitate administrative processes, personalized advisory sessions by a retirement specialist, and a talk delivered by a SURA expert on the importance of saving from the start of one's professional life.

Strategic investment with reputational/ media return

2026 Budget. In this year, we will allocate 5.9 million of pesos to dedicated initiatives, in addition to 25 million pesos for brand awareness, partnerships, and sponsorships, where financial and pension education initiatives are a key component. Through scale, consistency, and consolidation, we aim to strengthen our positioning as a leading reference in the Afore industry.

Free press / earned media. Actions carried out through this approach have resulted in media coverage across print and digital outlets. In 2025, the value of this exposure increased by 11%, reaching 13.4 million pesos compared to 2024. This represents a strategic investment, as it allows us to expand our reach without direct resource outlays.

RISKS MITIGATED

The following actions are aimed at reducing risks such as loss of trust, regulatory non-compliance, and client disengagement and/or the likelihood of customers switching to other Afores.

Regulatory compliance and sustainability (*Comisión Nacional del Sistema de Ahorro para el Retiro, CONSAR*)

- **Alignment with best practices under the Financial and Pension Education Census (CONSAR).** Supports the mitigation of regulatory non-compliance and gaps relative to supervisory standards.
- **Full Census coverage and 2030 target:** 100% compliance and coverage. Reduces the risk of regulatory sanctions, observations, and potential loss of institutional legitimacy.
- **Systematization and expanded dissemination aligned with three key pillars** (financial well-being; the SAR system; procedures and services). Helps mitigate customer misinformation, decision-making errors, and friction in administrative processes.

Governance, control, and accountability

- **Formal ownership by the responsible area (Customer Experience, Channels, and Brand)** to define 2030 objectives and report progress through the Sustainability working group. This approach helps prevent lack of follow-up, fragmented efforts, and inconsistent execution.
- **Incentives linked to variable compensation.** An annual, individual performance evaluation is applied to those responsible for execution to ensure proper compliance with the CONSAR Financial and Pension Education Census coverage, as well as adherence to quality and materiality standards. This helps mitigate risks related to insufficient coverage, low-quality content, and execution gaps.

Trust, reputation, and client retention

- **Provision of clear and accessible information** on pensions, retirement planning, and administrative procedures. Helps prevent loss of trust due to confusion or lack of understanding of the Retirement Savings System (Sistema de Ahorro para el Retiro, SAR).
- **Ongoing, accessible, and personalized client interactions** that evolve according to each client's career stage. Mitigates the risk of client disengagement and weakening of relationships.
- **Execution of an annual organic outreach and client segmentation plan.** Ensures continued relevance and reduces the likelihood of clients switching to other Afores, addressing potential attrition due to lack of visibility or engagement.
- **Monthly brand tracking.** Through this mechanism, public perception of key brand attributes and intent to contract services is monitored and analyzed, reducing the risk of reputational deterioration.

Quality and validity of materials (operational/regulatory risk control)

- **Increase in validated materials submitted to CONSAR.** A quality validation process has been implemented for all materials shared with clients. This approach aims to prevent regulatory rejections or observations and to strengthen the robustness of our internal quality control framework.

Evolution and 2030 Roadmap

ID: Strategy 30-A

Since 2016, following the introduction of the Financial and Pension Education Census by CONSAR (National Commission for the Retirement Savings System), we have systematized and expanded the reach of our educational content, aligned with three key areas:

- Financial well-being in the present and future.
- Understanding the Retirement Savings System (Sistema de Ahorro para el Retiro, SAR).
- Procedures and services within the Retirement Savings System.

The primary objective of the CONSAR Financial and Pension Education Census is to facilitate the development of financial capabilities by promoting knowledge, skills, attitudes, and behaviors that contribute to effective financial planning and future well-being. It also aims to foster a savings and retirement planning culture among the population.

The Census is a key tool for achieving and sustaining our goals, as it enables us to continuously measure, monitor, and strengthen the impact of our financial and pension education initiatives. Maintaining full Census coverage not only ensures regulatory compliance but also reinforces Afore SURA's commitment to the highest standards of the Retirement Savings System (SAR). This consistent compliance reflects responsible and disciplined management aligned with regulatory priorities.

Additionally, we complement the analysis of our materials through two key actions:

- Annual organic outreach plan. We implement a dissemination strategy designed to reach media outlets organically. Maintaining relevance across multiple channels and segmenting content distribution allows us to expand our financial and pension education efforts, strengthen client relationships, and reduce the likelihood of clients switching to other Afores.
- Brand tracking. We conduct monthly brand tracking to measure public awareness of Afore SURA, perceptions of its key attributes, and intent to engage our services.

Looking ahead to 2030, our goal is to maintain 100% compliance and coverage of the CONSAR Census each year, thereby consolidating our position as a leading Afore in financial and pension education in Mexico.

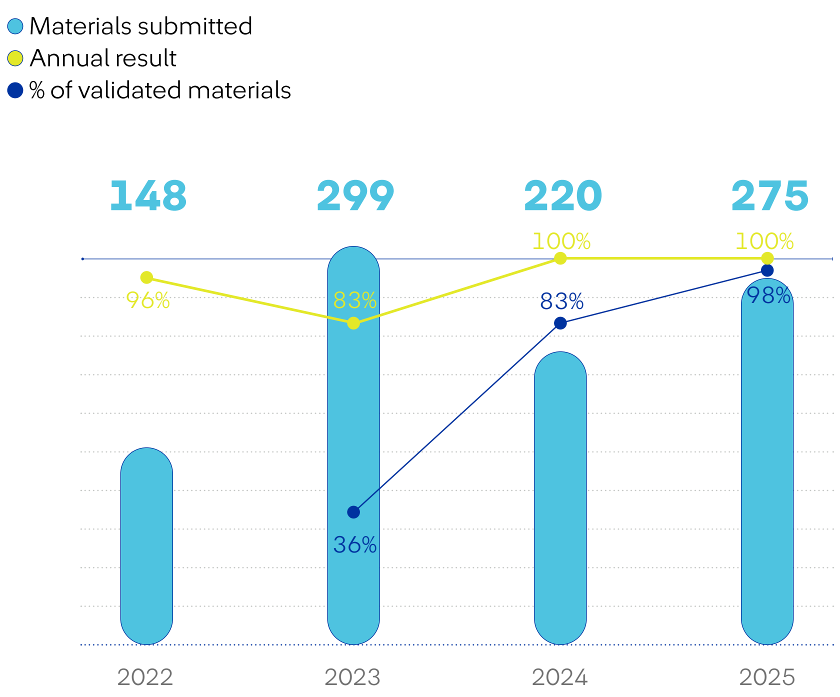
2025 Achievements

Strategy ID: 30-B

100% COMPLIANCE WITH THE CONSAR FINANCIAL AND PENSION EDUCATION CENSUS

In 2025, we increased both the number of financial and pension education materials disseminated and the percentage of validated materials submitted to CONSAR compared to previous years. **Afores Increase Financial and Pension Education Initiatives by 30% in 2025**

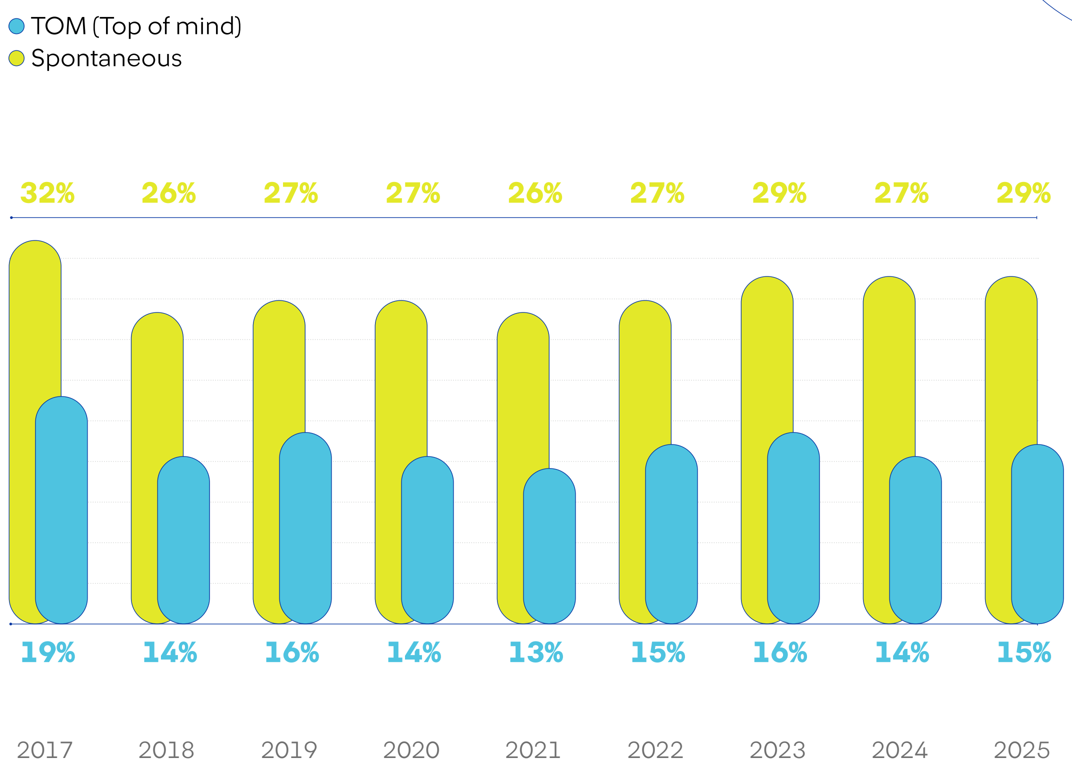
CONSAR CENSUS. EVOLUTION (MATERIALS AND VALIDITY)



AFORE SURA: A BRAND THAT CONNECTS WITH AUDIENCES

From 2017 to 2025, Afore SURA has recorded significant growth as a brand with high recognition among the population. According to a study conducted by Ipsos—one of the leading global market research and consulting firms—SURA holds a highly competitive leadership position within the Afore industry.

AFORE SURA BRAND AWARENESS



Source: Ipsos
Ipsos survey methodology: Conducted among men and women aged 25 to 65 who hold at least one financial product and belong to socio-economic segments A/B, C+, C, C-, and D+.

Brand awareness question: "Which Retirement Fund Administrator (Afore) brands come to mind right now, even if only by name? Any others?"

*TOM (Top of Mind): The first brand mentioned. *Spontaneous: Any of the brands mentioned without prompting.

PARTICIPATION IN HIGH-REACH FORUMS

KidZania Cuicuilco – Mexico City: through our Retirement Savings Center installed in this venue, we promote a savings culture from an early age. In 2025, attendance reached 7,337 visitors (56% girls and 44% boys), with 88% between 7 and 17 years old.

Afore Fairs in Mexico City and Guadalajara: we provided guidance and advisory services to 4,263 clients and completed 7,212 administrative procedures.

Global Money Week: this initiative, led by the Organization for Economic Cooperation and Development (OECD) and coordinated in Mexico by the Interactive Museum of Economics (MIDE), has become one of the most important global financial education campaigns. Afore SURA participated by delivering the session "Your First Job and Your Afore: Protect Your Financial Future in the Digital Era" to young audiences.

National Financial Education Week (Semana Nacional de Educación Financiera SNEF): this initiative is organized by the National Commission for the Protection and Defense of Financial Services Users (CONDUSEF). At the Mexico City venue, Afore SURA set up an interactive financial education stand tailored to different segments: children and youth, women, and older adults. Additionally, a SURA expert delivered the session "Your First Job, Your First Afore".

Afore SURA Financial Education Week – UAM Cuajimalpa: a special edition was held at the Autonomous Metropolitan University, Cuajimalpa campus, Mexico City. Over the course of one week, a Mobile Unit staffed by a SURA retirement advisor provided personalized guidance and answered questions about individual Afore accounts. In addition, the session "Your First Job, Your First Afore" was delivered to the university community, offering practical tools to foster retirement savings habits from the beginning of professional life.

2026 Overall Targets

- Afore SURA will direct its efforts toward strengthening its position as a leading expert Afore in the sector. We will continue promoting financial and pension education initiatives through diverse forums and communication channels to expand our reach among clients and the general public.
- We aim to incorporate new channels and formats to deliver financial and pension education content to different audiences. This will support the continuous growth of materials aligned with CONSAR Census requirements.

Financial Impact

Investments in the Financial and Pension Education pillar are not only part of our social responsibility but also represent a strategic decision with a direct impact on our performance. In 2026, we plan to allocate MXN 5.9 million to dedicated Financial and Pension Education initiatives, in addition to over MXN 25 million to enhance brand awareness, partnerships, and sponsorships.

Furthermore, our brand positioning generates earned media (“free press”) stemming from media coverage of our events, campaigns, and outreach activities. In 2024, the value of earned media was estimated at MXN 12 million; in 2025, it increased by 11% to MXN 13.4 million, expanding our reach without direct advertising investment.

The information included in our Sustainable Management approach is aligned with the following SDGs:

5 GENDER EQUALITY
10 REDUCED INEQUALITIES
17 PARTNERSHIPS FOR THE GOALS

Our Human Rights Management

At Afore SURA, we are committed to building strong relationships with our stakeholders, based on respect and mutual recognition, with the objective of fostering trust and creating shared value through our operations.

As part of this commitment, we promote full respect for human rights by aligning our management approach with international standards and leading practices in responsible business conduct. This approach enables us to strengthen stakeholder trust and contribute to Mexico's sustainable development.

SURA Asset Management has a human rights framework applicable to all its businesses, including Afore SURA. This framework guides the promotion and respect of human rights both within the organization and across the investment portfolio and value chain.

Additionally, we have a Human Rights Policy that establishes the principles and guidelines to ensure their respect and protection among our employees and other stakeholders. Through this policy, we reaffirm our commitment to people's social security as the core purpose of our products and services, acting in accordance with ethical principles and in alignment with the human rights impacts identified.

OUR HUMAN RIGHTS POLICY INCLUDES, AMONG OTHERS, THE FOLLOWING ASPECTS:

- A statement of commitment to respect human rights in accordance with internationally recognized standards.
- A statement of commitment to prevent human trafficking.
- A statement of commitment to prevent child labor.
- A statement of commitment to respect freedom of association.
- A statement of commitment to respect the right to collective bargaining.
- A statement of commitment to prevent discrimination.
- Provisions to respect the human rights of suppliers and contractors.

FOR FURTHER INFORMATION, PLEASE REFER TO THE FOLLOWING DOCUMENTS:

- **Human Rights Framework. Grupo Empresarial SURA**
- **Commitment to Human Rights. SURA Asset Management**
- **Human Rights Policy. SURA Asset Management**

Human Rights Risks Prioritized for Afore SURA

Background

In the second half of 2024, a human rights analysis and assessment process was conducted based on the following variables: likelihood vs. impact materialization. This assessment only considered human rights risks directly related to the Company's operations. As a result of this exercise, four risks were prioritized for Afore SURA:

1. Right to privacy.

2. Right to life, liberty, and security.

3. Right to education.

4. Freedom from acts of corruption, bribery, and/or anti-competitive practices.

2025 Human Rights Assessment System

As part of a responsible and strategic approach to human rights management, our organization has adopted guiding principles that enable us to assess, act, and continuously improve our performance in relation to risks that may affect people. These principles —or premises— not only support technical decision-making, but also reflect our ethical commitment to human dignity, transparency, and continuous improvement.

The following premises guide the design and implementation of the human rights risk assessment and management system, ensuring that actions are not focused solely on operational control, but also on a deep understanding of the context, the nature of the risks, and corporate responsibility towards society.

PRINCIPLES UNDERPINNING OUR HUMAN RIGHTS RISK ASSESSMENT AND MANAGEMENT

1. **A human rights risk can never be fully eliminated or reduced to zero.** Due to the inherent nature of human rights risks, the changing context in which organizations operate, and the impossibility of exercising absolute control over all internal and external factors, it is assumed that every risk remains present to some residual degree, even after corrective or preventive actions have been implemented. This premise helps avoid a false perception of full control and ensures the ongoing traceability of the risk.

2. **The human rights due diligence approach guides all risk management efforts.** In accordance with the UN Guiding Principles on Business and Human Rights, risk management in this area must be based on a continuous and dynamic process of:
   - Identifying actual and potential risks;
   - Proactive prevention;
   - Impact mitigation if the risk materializes; and
   - Remediation, in the event of confirmed harm.

   This approach requires the periodic review of information, as well as the integration of the outcomes of implemented actions into the update of the management system.

3. **Risk assessments must be conducted periodically and dynamically.** As part of good practices in human rights due diligence, it is recommended that risks be analyzed at least every two years, or more frequently if there are significant changes in operations, context, or stakeholders. This continuous review cycle enables the organization to adjust its actions, keep the risk map up to date, and ensure a response aligned with international standards and societal expectations.

During 2025, the relevant Afore SURA teams worked on monitoring the prioritized risks. As a first step, information was collected on the actions already implemented, enabling the development of action plans for prevention, mitigation, and remediation. These plans document specific activities, those responsible for execution and follow-up, timelines, and required resources. This strategy reflects the Company's ongoing commitment to managing and preventing human rights risks.

For further details on the methodology and assessment of the action plan, please refer to the appendices.

Human Rights Risk Name	Potential Impact	Potentially Affected Stakeholders	Likelihood of Risk Occurrence	2025 Impact Level
Right to Privacy	Breach in the use of personal data, cyberattacks, and leakage or loss of critical information, undermining customer trust, causing financial losses due to lower sales, and resulting in reputational damage.	Customers	Medium	Medium
Right to Life, Liberty and Security	Providing limited information to consumers regarding the products acquired may lead to customer distrust, misinformation, misinterpretation, lack of transparency, and reputational loss, potentially resulting in legal actions initiated by government institutions.	Customers	Medium	Medium
Right to Education	Failure to provide training or information related to financial education when requested by a customer may result in misinformation, distrust, and/or loss of customer loyalty.	Customers	Medium	Medium
Freedom from Corruption, Bribery and/or Anti-competitive Practices	Anti-competitive practices, corruption and/or bribery may reduce trust in the Company among investors, lenders, customers, shareholders, and other stakeholders.	Shareholders; Customers	Medium	Medium

Note:

1 Given the nature of Afore SURA's business, these risks are inherent to its operations.

2 Medium likelihood: the risk is likely to occur once within a five-year period.

3 Medium impact level: refers to risks that, should they materialize, would generate a moderate impact on the business or on directly related individuals. These impacts may be recoverable and reversible through appropriate management measures.

Human Rights Cases: 0

Afore SURA has a due diligence process in place to proactively and systematically identify potential human rights impacts and where they may occur. As of year-end 2025, the **Ethics Hotline** had not received any cases of discrimination based on race, color, sex, religion, or political opinion, in accordance with the guidelines of the International Labour Organization (ILO), nor any other relevant forms of discrimination involving internal or external stakeholders across its operations.

In 2026, Afore SURA's Sustainability team will participate in the Business & Human Rights Accelerator (BHRA) program of the United Nations Global Compact. This initiative aims to strengthen companies' capabilities to move from stated commitments to the effective implementation of human rights practices through the adoption of ongoing due diligence processes. Through this program, Afore SURA will seek to further deepen the identification and management of its main human rights risks, as well as establish concrete objectives that contribute to their prevention and mitigation, in alignment with international standards.

United Nations Global Compact. Communication on Progress (CoP)

RELEVANT HUMAN RIGHTS TOPICS FOR AFORE SURA

As a signatory to the United Nations Global Compact, Afore SURA complies with the requirement to respond to the Communication on Progress (CoP) questionnaire. In the Labour Standards section, based on the topics listed in the CoP questionnaire, we have identified the following relevant issues directly related to our operations:

- Non-discrimination in employment and occupation.
- Safe and healthy working environment.
- Working conditions, including wages and working hours.
- Digital security and privacy.
- Gender equality and women's rights.

Voluntary Memberships

United Nations Global Compact

Since 2012, we have been a participant of the United Nations Global Compact, reaffirming our commitment to adopting and implementing its Ten Principles on Human Rights, Labour Standards, the Environment, and Anti-Corruption. Within this framework, we incorporate these principles into our operations and decision-making processes, actively contributing to the achievement of the Sustainable Development Goals (SDGs).

UN Women's Empowerment Principles (WEPs)

In February 2024, Afore SURA formalized its adherence to the Women's Empowerment Principles (WEPs), an initiative promoted by the United Nations Global Compact and UN Women.

This membership strengthens the Company's commitment to promoting gender equity from senior leadership and guides the implementation of concrete actions across priority areas, including pay equity, equal opportunities for professional development, paid parental leave, and a zero-tolerance policy toward violence and sexual harassment in the workplace.

Principles for Responsible Investment (PRI)

Since 2019, we have been signatories to the Principles for Responsible Investment (PRI), a United Nations-supported initiative that promotes the integration of environmental, social, and governance (ESG) criteria into investment decision-making.

Within this framework, we use its principles, recommendations, and annual assessments to continuously strengthen our investment process and incorporate ESG criteria in a structured manner.

Climate Action 100+

Since 2022, we have participated in this investor network, recognized as one of the most relevant collaborative platforms for advancing climate action from the financial sector. The initiative seeks to accelerate the transition of more than 150 companies with high greenhouse gas (GHG) emissions toward business models aligned with a low-carbon economy and international climate commitments. It also promotes transparent disclosure of climate-related risks and opportunities, contributing to enhanced risk management and more sustainable investment decision-making.

ESG Data Convergence Initiative

Since 2023, we have adhered to this initiative, which is aimed at strengthening the standardization and disclosure of ESG metrics among private equity managers and investments. Based on its guidelines and best practices, we seek to enhance our due diligence, selection, allocation, and monitoring processes for external managers in the private markets investment segment.

Likewise, we promote improvements in the quality, consistency, and comparability of material ESG information reported, with the objective of strengthening investment decision-making and the management of non-financial risks.

Recognitions

Afore SURA: Pension Fund of the Year

In 2025, **The European magazine** granted Afore SURA the "Pension Fund of the Year" award in Mexico, under the Global Banking and Finance Awards category. This recognition evaluates good governance, innovation, technical expertise, and service quality among financial institutions worldwide, and acknowledges organizations with outstanding performance within their segment.

S&P Global Ratings. Afore SURA: 'Very Strong' Rating

In 2025, **Standard & Poor's Global Ratings assigned Afore SURA,** for the fifth consecutive year, its 'AMP-1' asset manager practices assessment rating — equivalent to 'Very Strong' — the highest level on its scale.

This distinction recognizes the strength of our investment process, supported by the definition of investment objectives and risk limits, an appropriate committee structure, experienced professionals, and robust processes, controls, and systems for portfolio management.

CONDUSEF Protocol for Serving Older Adults

In 2025, the National Commission for the Protection and Defense of Financial Services Users (CONDUSEF) recognized Afore SURA for the implementation of the Protocol for Serving Older Adults badge for the implementation of the Protocol for Serving Older Adults, which seeks to provide comprehensive, dignified, and specialized service to this population group.

Through this Protocol, Afore SURA commits to providing older adults with comprehensive, priority, equal, and non-discriminatory service.

Macroeconomic view

In 2025, the global economy proved more resilient than expected. Global growth remained close to 3.3%, broadly in line with 2024, defying forecasts of a sharper slowdown in the economic cycle.

That said, this apparent stability masked meaningful shifts beneath the surface: momentum in the U.S. economy softened, Europe remained structurally weak, China showed early signs of stabilization, and several emerging markets regained relative momentum.

Inflation receded as the dominant macroeconomic risk, although the disinflation process remained uneven—particularly in services—limiting central banks' policy flexibility. While easing cycles began, real interest rates stayed at still restrictive levels, marking a transition to an environment in which monetary policy no longer acted as a broad based tailwind for financial assets.

Looking ahead to 2026, the year begins with more optimistic expectations. The base case points to stable global growth and inflation that, while not fully resolved, no longer poses a systemic risk to financial markets. This outlook is supported by a more expansionary fiscal stance across major economies—including the United States, Europe, Japan, and China— which serves both as a cyclical buffer and as support for economic activity, particularly as monetary policy loses prominence as the primary stimulus tool.

That said, this favorable starting point coincides with a more challenging geopolitical backdrop. Rising tensions between economic blocs, ongoing regional conflicts, trade fragmentation, and the growing influence of politics on economic decision making introduce asymmetric risks and episodes of volatility. In this context, the key challenge for 2026 is not a lack of growth or a disorderly resurgence of inflation, but rather effective risk management in a global environment that is more uncertain, more fiscally demanding, and structurally less cooperative.

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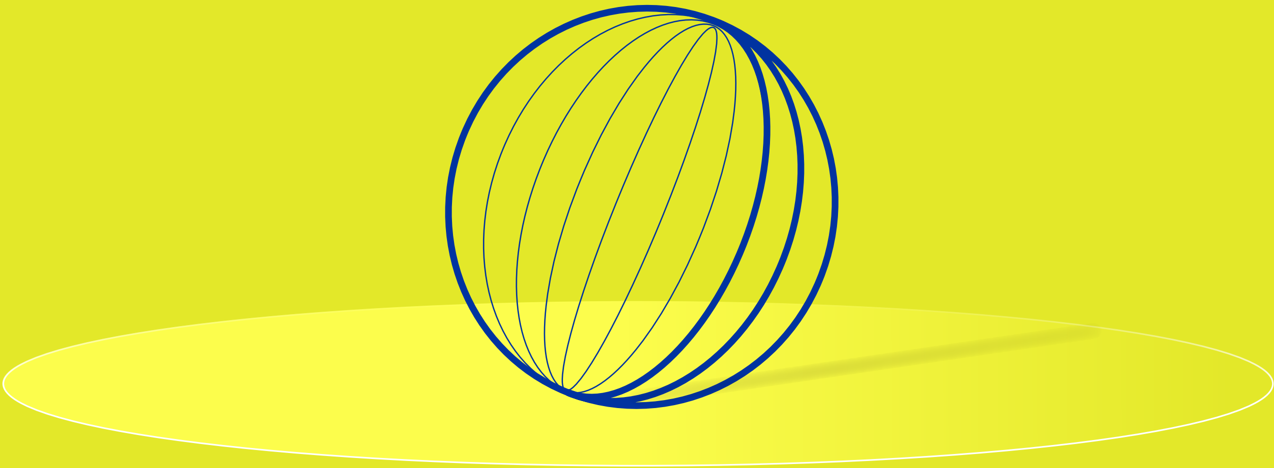
CORPORATE INFORMATION



We are working today to build a better future

Who We Are

Afore SURA is a company specialized in retirement fund management, committed to preserving and growing the pension savings of more than 8.2 million clients in Mexico. Our strategy is focused on supporting them throughout their working lives, helping them achieve their financial goals while strengthening their preparedness for retirement.

To this end, we rely on a team of investment experts who implement an active management and diversification strategy aimed at generating competitive and sustainable long-term returns for each individual account.

As of December 2025, Afore SURA's assets under management (AUM) totaled MXN 1,341,424.67 million, representing a 24.7% increase compared to 2024. In terms of voluntary savings, the company recorded 24.1% growth in assets associated with voluntary contributions, compared to 29.7% growth across the industry.

Mexico represents a highly relevant market among our holding company's subsidiaries, contributing **38.2% SURA Asset Management operating profit,** recognized as a leading Latin American asset manager in pension fund administration, asset management, and investment advisory services.

Afore SURA's sole shareholders are SURA Asset Management México, S.A. de C.V. and SURA Art Corporation, S.A. de C.V., both of which are subsidiaries of SURA Asset Management S.A. and ACTIVOS ESTRATÉGICOS SURA A.M. COLOMBIA S.A.S. In addition, Afore SURA has no individual persons or government entities that are indirect shareholders with voting rights exceeding 5%.

Our commitment is to help our clients achieve a better retirement—starting today.

Taxes Paid

Grupo SURA has a publicly available tax policy that applies to all subsidiaries, including Afore SURA. This **Tax Framework Policy** is grounded in the provisions set forth in the **Code of Conduct**, the **Code of Good Governance,** and compliance with the legal and regulatory frameworks in force in our country.

TAXES. FIGURES IN THOUSANDS OF PESOS MXN

Financial reporting	Fiscal year 2023	Fiscal year 2024	Fiscal year 2025
Earnings before taxes	2,563,004	2,916,654	3,249,455
Declared corporate income tax (ISR)	667,405	800,699	877,125
Effective tax rate (%)	26.7%	26.8%	27.2%
Corporate income tax (ISR) paid in cash	667,405	800,699	877,125

FOR FURTHER INFORMATION, PLEASE REFER TO THE FOLLOWING DOCUMENTS

- **Tax Framework Policy**
- **Afore SURA Financial Statements Results**

TOTAL WORKFORCE

2,868

2,521 internal employees

347 Specialized service personnel

TOTAL CLIENT BASE

8,265,122

+3.3% vs 2024

Afore SURA

ORGANIZATIONAL CHART OF EXECUTIVES REPORTING TO THE CHIEF EXECUTIVE OFFICER

Emilio Bertrán
Chief Executive Officer

- **Esteban Padrón**
  Chief Strategy Officer
- **Adolfo Arditti**
  Chief Executive Officer of Customer Experience, Channels and Brand
- **Carlos Wolter**
  Chief Risk Officer
- **Luis Roberto Guzmán**
  Chief Financial Officer
- **Jessica Mejía**
  Chief Legal and Compliance Officer
- **Gerardo Valdés**
  Chief Human Talent Officer
- **Ana María Ocampo**
  Chief Information Technology and Operations Officer
- **Sissel Eckerle**
  Head of Investment Solutions and Operations
- **Andrés Moreno**
  Chief Investment Officer

Suppliers. Creating Value and Trust

Suppliers are an essential element in Afore SURA's management approach. Through collaborative relationships, we promote the creation of shared value and the development of sustainable opportunities.

All negotiations are conducted in accordance with our corporate principles—Respect, Responsibility, Transparency, and Fairness—as well as under ethical, environmental, and social criteria. This approach ensures respect for the rights and responsibilities of all parties involved.

Our relationship with suppliers is governed by a set of guiding documents, most notably the Supplier Code of Conduct, the Supplier Manual, the General Procurement Policy, and the Human Rights Policy. These instruments establish the guidelines that support responsible management aligned with our corporate standards.

In addition, we have structured procedures for the identification, selection, and contracting of suppliers, which consider technical, economic, and value-creation criteria. Complementarily, we implement an ongoing supplier assessment and monitoring process covering the entire supplier lifecycle, in order to ensure efficient, transparent, and reliable relationships.

Key Milestones in 2025

- In 2025, we launched a survey for our suppliers based on Environmental, Social, and Governance (ESG) criteria. This initiative enabled us to gather key information on the performance of our supply chain. This information will serve as the basis for strengthening our supplier assessment and management processes in 2026.
- In 2025, we consolidated a collaborative framework between Afore SURA, Seguros SURA and SURA Investments to execute joint service procurement processes, incorporating ESG criteria. This approach strengthened the integration of sustainability into supplier management.
  This initiative not only enabled synergies and operational efficiencies, but also reinforced the sustainability focus of the supply chain and alignment with the Company's ESG-related strategic objectives.

Short, Medium, and Long-Term Projects

- **Short term:** Strengthen the supplier evaluation process through the systematic integration of ESG criteria from the sourcing, selection, and contracting stages.
- **Medium term:** Expand the application of ESG criteria in supplier base management, progressively increasing both its coverage and the depth of assessments.
- **Long term:** Consolidate a comprehensive supplier management model aligned with international standards and best practices, with the aim of positioning the Company as a benchmark in the region.

KEY FIGURES

91.8%	of suppliers are local suppliers
91.6%	of purchases correspond to local suppliers
8.4%	of purchases correspond to international suppliers

LINK OF INTEREST

Supplier Code of Conduct – SURA Business Group

Carbon Footprint

Our Company's greenhouse gas (GHG) emissions comprise two main categories: corporate emissions and financed emissions. The former correspond to emissions generated by our operational activities (office use, business travel, energy consumption, etc.); the latter are the emissions indirectly generated through our investment portfolio and represent the most material climate change impact associated with our operations.

Corporate Emissions

As signatories to the United Nations Global Compact, our Company recognizes the importance of advancing compliance with international standards that enable us to incorporate environmental management best practices. Accordingly, we reaffirm our commitment to continue promoting the following actions across the organization:

1. **Maintain a preventive approach that supports environmental stewardship.**
2. **Promote initiatives among employees that foster a stronger culture of environmental awareness and responsibility.**
3. **Adopt environmentally friendly technologies.**

In terms of eco-efficiency, during 2025 we continued implementing various environmentally friendly technologies at Afore SURA's facilities, as well as actions focused on the measurement and monitoring of our corporate emissions. It is important to highlight that we have a General Procurement Policy, which establishes that, within our tendering and new supplier selection processes, suppliers demonstrating environmentally responsible practices and certifications in this area will be given priority in the selection process, provided that they meet the established requirements.

Key Milestones in 2025

As part of the corporate Sustainability strategy, throughout 2025 the Afore SURA Sustainability working group was timely informed about the actions implemented at the Company's offices to mitigate negative environmental impacts.

Among the actions implemented, the following are particularly noteworthy:

As of year-end 2025, 100% of air conditioning equipment operates with R-410 refrigerant gas, in alignment with international environmental standards, due to its lower impact on the ozone layer compared to conventional alternatives.

Actions to reduce electricity consumption:

- 100% of office lighting consists of LED fixtures. This type of lighting consumes between 50% and 80% less energy than incandescent lighting.
- Campaign to optimize electricity use:
  1) Turning off lights when not in use;
  2) Painting interior office walls in light colors, which reflect light more effectively and help reduce the need for artificial lighting;
  3) Maximizing the use of daylight (during the day, opening blinds and avoiding the use of electric lighting when natural light is sufficient).
- Ongoing review of electrical installations to prevent energy loss.

Eco-efficiency management.

During the second half of 2025, we made an investment of $292,875 mexican pesos in restoration and voluntary compensation initiatives. This amount was allocated to undertake two activities:

- **Sabinas River Corridor Reforestation.** Nuevo León. On June 7, Afore SURA volunteers planted 45 oak and ash trees.
- **El Tepozán Eco-Tourism Park Reforestation.** On September 20, SURA volunteers planted 300 Mexican yellow pine trees in an area of nearly one hectare. This Afore SURA reforestation initiative contributes to the conservation project in the San Andrés Totoltepec ejido, which aims to restore 40 hectares. Pronatura A.C. calculated the emissions generated by this volunteer activity, which totaled 1.32 tons of CO2eq, and these were offset through a carbon credit. Pronatura issued Afore SURA a carbon capture certificate for the acquisition of 2 tons of CO2eq offset through the CARBIONI project, verified under NMX-SAA-14064-IMNC-2007.

Virtual Water Culture Workshop.

On August 26 and 28, specialists from MOJA (Movimiento de Jóvenes por el Agua, A.C.) delivered two sessions for SURA's employees on water-related challenges and measures to address water scarcity in urban areas.

SHORT, MEDIUM, AND LONG-TERM PROJECTS

Water consumption

In 2026, we will seek to achieve an 8% reduction in water consumption across the offices included within the reporting scope.

Clean energy

In 2026, different options will be explored to assess the feasibility of acquiring renewable energy certificates.

Environmental education

We will continue fostering a culture of environmental care among our employees. To this end, we will carry out a reforestation initiative and a virtual environmental education activity.

CORPORATE EMISSIONS

GREENHOUSE GAS (GHG) EMISSIONS ACROSS SCOPES 1, 2, AND 3
(Tons of carbon dioxide equivalent: tCO_2eq)

Scope	2021	2022	2023	2024	2025
Scope 1	441	305	377	549	234
Scope 2	1045	948	805	806	719
Scope 3	88	127	90	144	129
Total in tCO_2eq	**1,574**	**1,380**	**1,273**	**1,499**	**1,082**

SUMMARY OF EMISSION SOURCES BY SCOPE WITH COVERAGE ABOVE 95%.

SCOPE 1: EMISSIONS DATA COVERAGE (tCO_2eq)

Sources Emissions	2021	2022	2023	2024	2025
Refrigerant gases	**100%**	**100%**	**100%**	**100%**	**100%**
Fire extinguisher recharges	**s/d**	**s/d**	**100%**	**100%**	**100%**
Owned mobile sources*	**100%**	**100%**	**100%**	**100%**	**100%**

*Gasoline consumption corresponds to utility vehicles used for executive transportation and the collection of various items.
Note: Further details on Scope 1 emission sources are provided in the Annexes.

SCOPE 2: ENERGY CONSUMPTION DATA COVERAGE (tCO_2eq)

	2021	2022	2023	2024	2025
Energy Consumption	**81%**	**85%**	**100%**	**99 %**	**98%**

Note: 100% of the energy consumed is supplied by CFE (Federal Electricity Commission), a state-owned utility that generates electricity primarily from non-renewable sources (thermoelectric power plants).

SCOPE 3: ACHIEVEMENT IN DATA COVERAGE FOR BUSINESS TRAVEL EMISSIONS (tCO_2eq)

	2021	2022	2023	2024	2025
Business Travel Emissions	**100%**	**100%**	**100%**	**100%**	**100%**

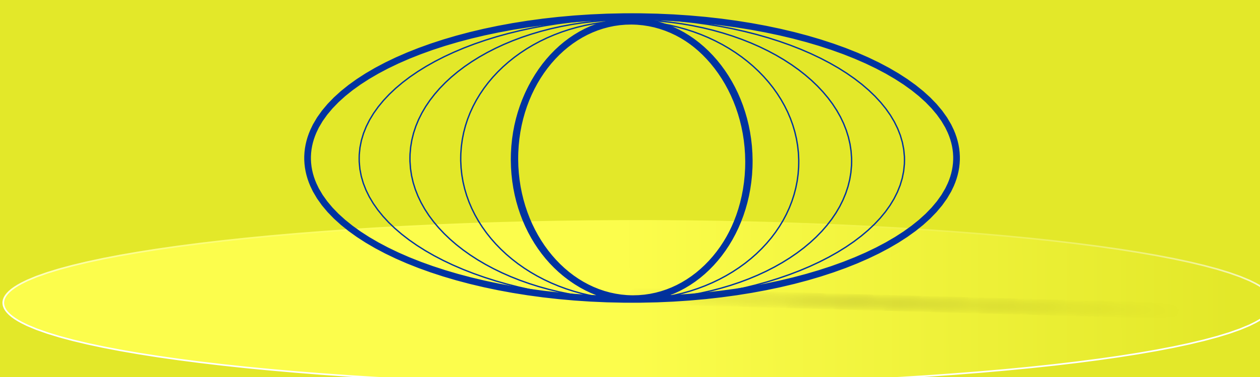
Notes: This coverage report only includes emissions generated from business air travel, as well as ground transportation by taxi for business purposes.

Additional information on Scope 3 emissions and coverage is provided in the Annex.

Further detail on consumption and targets related to water, energy, and waste is provided in the Annexes section.

02

CORPORATE GOVERNANCE



Transparency: Our Corporate Culture

Corporate Governance

Our Company, as a direct subsidiary of **SURA Asset Management (SURA AM)** and, in turn, of **Grupo de Inversiones Suramericana S.A. (Grupo SURA)**, adopts the Corporate Principles of **Equity, Respect, Transparency, and Responsibility**. These principles guide the conduct and management of our governing bodies, senior management, and all employees, and constitute the ethical foundation of our organizational culture, in alignment with the applicable local regulatory framework.

Our governing bodies operate in accordance with the guidelines set forth in SURA AM's Corporate Governance Code, which incorporates Grupo SURA's philosophy. In addition, they adhere to the Corporate Governance Manual for Mexico, a document that integrates internationally recognized standards and best practices.

Consistent with this corporate culture, Afore SURA adheres to Grupo SURA's Code of Conduct. This Code, grounded in the Corporate Principles, serves as a guide for decision-making for all individuals within the Company, as well as for its various governance and management bodies.

Afore SURA has established the necessary mechanisms, in line with legal requirements and best practices, to enable its shareholders to communicate and channel their recommendations to the Board of Directors and, subsequently, to all employees across the Organization. Likewise, employees have access to senior management to express concerns or suggestions through formal channels such as the Ethics Line and structured performance evaluation and feedback processes with their leaders.

Key Milestones 2025

During 2025, management activities were conducted in accordance with the Corporate Governance Manual, a document that establishes the principles, structures, responsibilities, and processes governing the operation of corporate governance bodies. Within this framework, efforts were focused on:

Strengthening the structure and functioning of the Board of Directors.

Promoting transparency, accountability, and fiduciary responsibility.

Aligning practices with the guidelines established by the regional corporate entity.

Main activities carried out in 2025

Oversight of governance bodies.
Continuous support was provided to the Board of Directors, the Audit Committee, and Shareholders' Meetings, ensuring:

- Proper preparation, documentation, and safeguarding of meeting minutes.
- Timely formalization and registration of resolutions.
- Integrity and traceability of corporate information.

Internal Control System (ICS) assessment.
Corporate Governance compliance metrics within the ICS were evaluated, yielding positive results and an improvement compared to the previous year.

Optimization of information for meetings.
Delivery timelines and the quality of information presented to governance bodies were improved. Ongoing efforts continue to address areas for improvement identified by their members.

Strengthening the use of Dilitrust.
The use of the Dilitrust platform was reinforced to support the proper documentation, monitoring, and functioning of governance bodies.

Follow-up on resolutions.
Ongoing support and documentation were provided for resolutions derived from governance body sessions.

Website update.
The Corporate Governance section of the SURA Mexico website was updated in line with SURA Asset Management guidelines.

Regional compliance.
A high level of compliance was maintained in the Corporate Governance assessment carried out by the regional corporate entity.

Internal communication.
Communication initiatives were promoted to raise employee awareness of key Corporate Governance topics.

Training.
Participation in training programs and specialized capacity-building initiatives in Corporate Governance was carried out.

Conflict of interest management.
A continuous review of potential conflicts of interest within Senior Management was conducted, with no reportable cases identified.

Sustainability working groups.
Ongoing support and accompaniment were provided to the activities of Sustainability working groups.

Key Objectives 2026

- Update the Corporate Governance Manual.
- Maintain ongoing training for members of the Board of Directors.
- Conduct a diagnostic assessment of Corporate Governance management to strengthen the implementation of best corporate and regulatory practices in this area.
- Execute the FCPA Project (Foreign Corrupt Practices Act), including the implementation of anti-corruption and anti-bribery policies, procedures, and controls.
- Amend Afore SURA's bylaws to enable the use of digital or remote means for holding shareholders' meetings and Board of Directors sessions.
- Maintain a continuous communication campaign to raise employee awareness of key Corporate Governance topics.
- Continue ongoing training programs for Board members and Senior Management on current topics relevant to Afore SURA's business.
- Carry out an external evaluation process for members of the Board of Directors.

FOR FURTHER INFORMATION, PLEASE REFER TO THE FOLLOWING LINKS:

- **SURA Mexico Corporate Governance**
- **Grupo Empresarial SURA Code of Conduct**
- **Grupo SURA Corporate Governance Code**
- **Annexes for SURA Asset Management Mexico to the Corporate Governance Code**
- **Afore SURA Board of Directors Regulation**
- **Appendix 1 to the Annex for SURA Asset Management of Grupo SURA's Corporate Governance Code**

Afore SURA Board of Directors

The Afore SURA Board of Directors is the Company's highest governing body. Through its members, it performs its duties with a continuous focus on value creation for the benefit of both the workers and the Company, without favoring any particular shareholder or group of shareholders.

MAIN MEMBERS OF THE BOARD OF DIRECTORS

Name	Effective Since	Professional Experience
Chairman of the Board		
Ignacio Calle Cuartas	October 19, 2023	**Economics and Business Administration.** At Grupo SURA, he has served as Finance and Investments Manager and as Vice President of Corporate Finance. Since May 2016, he has been CEO of SURA Asset Management.
Non-Independent Directors		
Joaquín Idoyaga Larrañaga	August 4, 2020	**Legal and Business Administration.** He is Vice President of Legal and Compliance at SURA Asset Management. He holds a Master of Laws from the University of Montevideo (Uruguay) and Columbia University (U.S.), as well as an MBA from Goizueta Business School (U.S.).
Sebastian Alberto Rey	July 30, 2018	**Risk Management and Corporate Governance.** He serves as Vice President of Risk at SURA Asset Management. He has completed studies in leadership and corporate governance and has authored several publications on finance and risk.
Juan Camilo Osorio Londoño	April 28, 2017	**Financial Engineering and Leadership.** He is Vice President of Investments at SURA Asset Management, with experience in leading investment teams, portfolio management, hedging strategies, complex financial analysis, asset allocation, quantitative analysis, and market risk management.
Independent Directors		
Carlos Jaime Muriel Gaxiola	July 19, 2017	**Economics and Business Administration.** He holds an associate degree in Economics and Business Administration from Austin Community College. He has served as Chairman of Inverlat International and CEO of Afore Santander Serfín, and has extensive experience at ING Group.
Jorge Eduardo Alonso Olivares	February 5, 2010	**Corporate Finance.** He has broad experience in financial markets, mergers and acquisitions, capital markets, corporate strategy, project finance, leadership, human resources, corporate governance, and private equity, among others.
Rogelio Velasco Romero	May 17, 2022	**Physics and Technology.** He served as Chairman of the Board at Lucent Technologies. In 2015, he received the Chairman's Award for best global operation at Cisco Systems, as well as recognition for best global operation at Digital Equipment Corporation (1996), and the Academic Achievement Medal from Universidad Autónoma Metropolitana (1986), among others.
Carmina María Abad Sánchez	April 10, 2024	**Financial and Insurance Industry.** She has more than 35 years of experience in the financial and insurance sector, building strong leadership and delivering tangible results in strategic, commercial, and operational areas. She served as Regional CEO for Latin America at COFACE and as Chairwoman of the Board at MetLife Mexico.

Notes: Detailed profiles of each Board member are available on the Company's website, including their experience across sectors defined under the Global Industry Classification Standard (GICS Level 1):. https://suramexico.com/suramexico/gobierno-corporativo.html

- **Board of Directors Tenure.** At Afore SURA, the average tenure of Board members is 7 years. The retirement age is set at 72.
- **The CEO of Afore SURA** does not serve as a member of the Board of Directors.
- By resolution of the **Shareholders' Meeting,** members of the Board of Directors are appointed individually rather than through slate-based nominations.
- **The Board of Directors' Internal Regulations** include a section on Diversity, recognizing that diversity is essential to the organization. In the selection process of candidates for Board membership, factors such as gender, race, nationality, cultural background, and other relevant experiences are considered. Diversity is regarded as a factor that enriches the Board's perspectives; however, it does not replace merit-based criteria and qualifications.

BOARD OF DIRECTORS PERFORMANCE

A self-assessment corresponding to the period from January to December 2025 was conducted, achieving an average score of 4.8 out of 5. The assessment included the following components:

1. **Evaluation of the Board Secretary.** Aspects such as planning and convening Board sessions, as well as document management, preparation of materials, and drafting of meeting minutes, were evaluated.
2. **Evaluation of the Board of Directors by its members.** This included the assessment of the Chair's performance, the individual performance of Board members, and the effectiveness of the Committees supporting the Board.
3. **Evaluation of the Board of Directors by Management.** This assessment reviewed how Board members fulfilled their responsibilities and the extent to which they contributed to the organization's strategic management.

RELEVANT INDICATORS OF AFORE SURA'S BOARD OF DIRECTORS IN 2025

1	woman serving on the Board of Directors.
7	years as the average tenure of Board members.
72	years as the retirement age of Board members.
12	meetings held during 2025.
100%	attendance at Board meetings.

Independent Directors

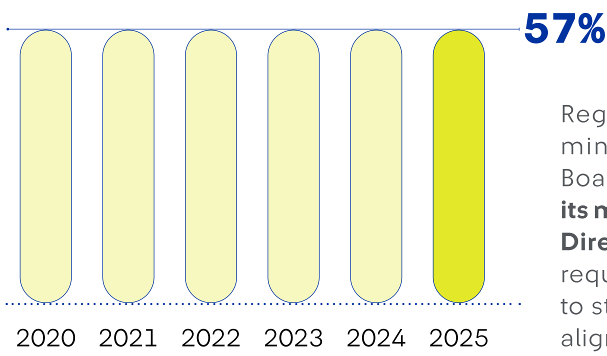
Independent members of Afore SURA's Board of Directors must meet the following requirements for their appointment:

1. Technical capability and expertise.
2. Experience in financial, legal, or administrative matters, and, where applicable, recognized professional standing.
3. Integrity and good reputation.
4. A satisfactory credit history or proven creditworthiness.
5. Where applicable, no restrictions or disqualifications that would limit their ability to perform the duties assigned.
6. Compliance with all requirements established under the applicable regulations governing each entity.

The tenure of Independent Directors is determined by the Shareholders' Meeting, which is responsible for their ratification or removal. Regarding compensation, Independent Directors of Afore SURA's Board of Directors receive remuneration for their participation in Board meetings held during the corresponding fiscal year, as determined by the General Shareholders' Meeting that appointed or ratified them. Such compensation is defined based on benchmarking against remuneration granted to board members of comparable entities in terms of size, sector, number of annual meetings, regulatory environment, and organizational structure.

CONTRIBUTION OF INDEPENDENT DIRECTORS AT AFORE SURA

Independent Directors represent the following proportion of the total membership of Afore SURA's Board of Directors:



Regulatory provisions establish that the minimum required composition of a Board of Directors is that at least **40% of its members must qualify as Independent Directors**. At Afore SURA, we exceed this requirement, reinforcing our commitment to strong corporate governance practices aligned with ESG standards.

S&P GLOBAL INDEPENDENCE CRITERIA

Dow Jones Sustainability Indexes Powered by the S&P Global CSA

Independence Criteria	Ignacio Calle Cuartas	Joaquin Idoyaga Larrañaga	Juan Camilo Osorio Londoño	Sebastián Alberto Rey	Carlos Jaime Muriel Gaxiola	María Carmina Abad Sánchez	Jorge Eduardo Alonso Olivares	Rogelio Velasco Romero
The director must not have been employed by the Company as an executive within the last year.	✓	✓	✓	✓	✓	✓	✓	✓
The director must not be a family member of an individual who is or has been employed by the Company, its parent, or any subsidiary as an executive.	✓	✓	✓	✓	✓	✓	✓	✓
The director must not be (nor be affiliated with an entity that is) an advisor or consultant to the Company, nor a member of senior management.	✓	✓	✓	✓	✓	✓	✓	✓
The director must not be affiliated with a significant customer or supplier of the Company.	✓	✓	✓	✓	✓	✓	✓	✓
The director must not have personal services contracts with the Company, nor serve as part of its senior management	✓	✓	✓	✓	✓	✓	✓	✓
The director must not be affiliated with a non-profit organization that receives significant contributions from the Company.	✓	✓	✓	✓	✓	✓	✓	✓
The director must not have been a partner or employee of the Company's external auditor within the last year.	✓	✓	✓	✓	✓	✓	✓	✓
The director must not have any other conflict of interest that, as determined by the Board, would impair their independence.	✓	✓	✓	✓	✓	✓	✓	✓

In accordance with S&P Global's independence criteria, all members of our Board of Directors meet the requirements to be considered independent.

COMMITTEES

Regulatory Committees

Communication and Control Committee

Approves policies, criteria, measures, and procedures related to the prevention of money laundering and terrorist financing. It reviews and determines transactions that must be reported to the competent authority, Secretaría de Hacienda y Crédito Público SHCP (Ministry of Finance and Public Credit) and approves training programs for the Company's employees on these matters.

SIEFORES COMMITTEES

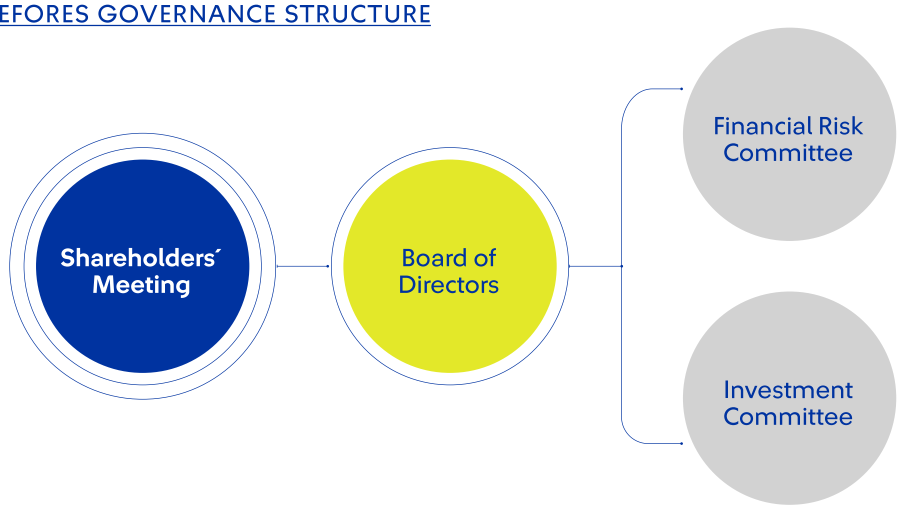
Financial Risk Committee

This Committee is responsible for managing the risks to which the Company is exposed, as well as ensuring that its operations are conducted in accordance with the limits, policies, and procedures for risk management approved by the Board of Directors.

Investment Committee

The purpose of this Committee is to define the investment policy and strategy within the limits established by the Financial Risk Committee and approved by the governing body. It also provides its opinion on the appointment made by the Administrator of the Head of the Investments area.

SIEFORES GOVERNANCE STRUCTURE



Non-Regulatory Committees

AFORE SURA BOARD OF DIRECTORS COMMITTEES

Audit Committee

This body oversees the management and effectiveness of the Internal Control System (ICS). It also supports the Board of Directors in evaluating accounting processes, financial reporting, the architecture of the ICS, risk management system audits, and the activities carried out by both internal and external audit functions.

Technology, Digital Transformation and Information Security Committee

This advisory, coordination, accountability, oversight, and monitoring body addresses:

1. Strategic, tactical, and operational matters related to the use of technology.
2. Innovation in digital transformation.
3. Information security.
4. The technological control framework defined for the organization.
5. The management of risks associated with the matters described above.
   It also oversees the organization's technology-related investments.

AFORE SURA AUDIT COMMITTEE SUBCOMMITTEES

Ethics and Compliance Committee

This committee is responsible for ensuring compliance with the provisions set forth in the Codes of Conduct and Ethics and Good Corporate Governance, as well as with the regulatory requirements applicable to the different business lines in relation to the policies contained in those Codes.

Contingencies and Financial Matters Committee

This committee reviews and approves resolutions regarding any financial contingency, including its quantification, accounting recognition, and disclosure in the financial statements. It also addresses relevant financial matters that may have an impact on the business.

Risk and Control Committee

This committee proposes, monitors, oversees, and defines the elements required to strengthen the Internal Control System (ICS), as well as the prevention and comprehensive management of the risks to which the Company is exposed. It also supervises internal control elements and ensures that operations are conducted within the limits, policies, and procedures approved by Management.

Labor Litigation Committee

This committee reports on the current status of labor disputes managed by the Labor Relations area. It also develops the labor relations model for the handling and prevention of disputes, conducts analyses of cases classified as high risk, and makes decisions regarding such cases.

Crisis Management Committee

This committee manages, in a unified manner, situations that could potentially escalate into a crisis. It also helps expedite decision-making processes by defining priorities and the actions to be taken.

MANAGEMENT COMMITTEES (AFORE SURA CHIEF EXECUTIVE OFFICE)

Executive Committee

This committee is responsible for approving plans and strategies, allocating resources, setting objectives, and ensuring their achievement. It operates in accordance with corporate bylaws to maximize the efficiency of day-to-day operations in support of Afore SURA's Chief Executive Officer.

Sustainability Working Groups

During 2025, the project aimed at establishing the Sustainability Committee made significant progress. By year-end, the final version of its bylaws had been completed and its strategic objective had been defined, laying the groundwork for its formal establishment. The process was carried out through periodic working group sessions, which enabled the structuring of the action plan required for its consolidation as a formal governance body reporting directly to the Board of Directors. On a transitional basis, these working groups report to the Executive Committee while the necessary definitions for the formal operation of the Sustainability Committee are finalized.

RELEVANT INFORMATION ON COMPENSATION AND SUCCESSION

- **CEO Compensation.** Afore SURA has established relevant corporate performance indicators for the CEO's variable remuneration. The following financial performance metrics are used to determine the Chief Executive Officer's compensation: 1) Assets under management, 2) Net inflows, 3)Return on equity (ROE), 4) Return on assets, 5)Operating income

- **CEO Compensation.** Long-Term Performance Alignment. Afore SURA has guidelines in place regarding deferred bonuses, time-based vesting, and performance periods for the CEO's variable compensation. The performance period covered for the CEO's variable remuneration is three years.

- **In 2025, the average compensation of all Afore SURA employees, compared with the CEO's salary, resulted in a ratio of 21.6x.** In accordance with the good practices established by the Dow Jones Sustainability Index (DJSI), this ratio should remain below 47.9x.

- **The succession plan for the Chief Executive Officer and key senior management positions** is a priority process for the Company, in which both the Shareholders' Meeting and the Board of Directors play an active role, with the aim of ensuring leadership continuity and the effective execution of the long-term strategy.

Information related to Corporate Governance matters is aligned with

Risk Management

A culture focused on risk management

Afore SURA, as part of SURA Asset Management, is committed to strengthening and maintaining an Internal Control System (ICS) grounded in a culture of self-control, self-management, and self-regulation, aligned with the organization's strategy, transformation, innovation, and business operations.

The Company's ICS is designed to provide reasonable assurance regarding the execution of operations and the generation of information. It also ensures compliance with internal regulations through the timely management of risks and the verification of the effectiveness of mitigating controls.

Furthermore, under the guidance of senior management, all employees are responsible for ensuring sound risk management, the effectiveness of controls, and the continuous improvement of processes.

Afore SURA has established processes to assess risks related to its operations, supported by robust methodologies and guidelines aimed at ensuring comprehensive risk management across the organization. Particular emphasis is placed on the prevention, detection, and remediation of risks associated with anti-money laundering and counter-terrorism financing (AML/CFT), fraud prevention, operational risk, information risk, and internal and regulatory compliance. These actions contribute directly to the long-term sustainability and resilience of the business.

Risk Governance

Our organization has implemented a risk governance framework with oversight at the senior management level. As part of our corporate governance structure, the Investment Risk Committee reports directly to the Board of Directors and is composed of both independent and proprietary board members. Additionally, the Risk and Control Committee (RCC) reports to the Audit Committee, to which the Board of Directors has delegated responsibilities for risk oversight and control.

RISK GOVERNANCE FRAMEWORK WITH SPECIFIC OPERATIONAL RISK MANAGEMENT FUNCTIONS

1st Line

BUSINESS

SELF-MANAGEMENT

A. Identification, mitigation, monitoring, and reporting of risks.
B. Risk management, transfer, and insurance.
C. Accountability for the achievement of objectives.

2nd Line

RISK AND COMPLIANCE

PREVENTION AND ADVISORY

A. Guidance and support.
B. Development of methodologies and tools.
C. Risk quantification and monitoring.
D. Reporting and disclosure within the comprehensive framework

3rd Line

CORPORATE AUDIT UNIT

ASSESSMENT OF THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM (ICS)

A. Assessment of the effectiveness of the Internal Control System (ICS).
B. Issuance of observations and recommendations.

RISK MANAGEMENT PROCESSES

Afore SURA has established risk management processes and strategies to foster an effective risk culture across the organization.

- Our risk review process includes the following elements:
  - A description of the company's specific risk exposure for at least two identified risks.
  - A description of the process or framework used to determine risk appetite for the identified risks.
- We review the company's risk exposure at least twice a year.
- We periodically conduct internal and external audits of our operational and financial risk management processes. For example, in 2025, we carried out a vulnerability audit related to technology risk.
- At Afore SURA, we have strategies in place to promote an effective risk culture throughout the organization. To this end, we implement targeted training programs on risk management principles.
- We also have financial incentives that incorporate risk management metrics. In this regard, we use an indicator that measures compliance with actions related to the maintenance and continuous improvement of the Internal Control System. This indicator forms part of the objectives assessed under the Short-Term Incentive (STI) scheme and applies to all employees across every organizational level.

Emerging Risks

Afore SURA reports on long-term emerging risks in accordance with relevant disclosure requirements. Below, we present the two most significant long-term emerging risks (3–5+ years) that we have identified.

EMERGING RISKS IDENTIFIED AT AFORE SURA

Emerging Risk 1

NEGATIVE STRUCTURAL REFORMS

Category

Geopolitical

Description

Concentration of power within a single political force and deterioration in the rule of law.

Impact

Negative structural reforms that could affect the sustainability of the current pension business model, including the partial or total loss of concession rights.

a) Foster proactive engagement with regulators and industry associations in order to preserve the key attributes of the system.

b) Promote close and timely communication with clients to raise awareness of the importance of ownership and understanding of their individual retirement accounts.

Emerging Risk 2

LACK OF ACCEPTANCE OF AFORES

Category

Social

Description

The current labor and pension framework is not adequately adapted to a longer-living population. Limited access to pensions remains a challenge, while savings rates continue to be insufficient.

Impact

Impact on the credibility of the current pension system, driven by limited public trust and social recognition.

a) Encourage early communication with clients to raise awareness of the mandatory pension gap, clearly explaining what the pension system covers and what it does not cover.

b) Promote voluntary savings among clients according to their financial capacity.

c) Maintain positive engagement with regulators and industry associations to address issues such as legislative amendments, adaptation to population aging trends, and labor formalization.

Note: As part of the risk management monitoring process, long-term emerging risks are reported, with a focus on those expected to have the most significant impact on the year's strategic priorities.

Business Continuity

At **Afore SURA**, the safety of our clients and employees is of utmost importance. For this reason, we have established plans in place to address situations that could lead to a contingency, including earthquakes, fires, blockades, demonstrations, cyberattacks, pandemics, power outages, infrastructure failures, and communication disruptions, among others.

We maintain policies and procedures, as well as specialized personnel in business continuity, physical security, and protection. Each year, we update the Business Continuity Plan (BCP) for Afore SURA (Operations).

MAIN OBJECTIVES OF OUR BUSINESS CONTINUITY PLAN

- To ensure that mechanisms are in place for the Security and Comprehensive Protection area to safeguard the lives of employees, clients, and suppliers located at the Company's main sites.
- To restore the critical operation of procedures carried out at the Company's main locations as quickly as possible, in accordance with employees' work arrangements.
- To respond promptly to contingent events, ensuring continuity of critical operations within target recovery times in order to minimize potential financial, operational, and reputational impacts on SURA.
- To comply with business continuity requirements established by regulatory authorities.

The Business Continuity Plan is based on a four-phase structure:

Prevention

Preventive actions designed to ensure preparedness for a contingency.

Response

Identification and assessment of incidents or contingent events, as well as crisis management actions.

Recovery

Logistics, relocation, and access arrangements required to restore operations at the alternate site.

Restoration

Logistics required to reestablish operations at the primary site and return to normal operating conditions.

Crisis Management Committee

Manages, in a coordinated manner, situations that could escalate into a crisis. It also streamlines the decision-making process by defining priorities and the actions to be taken.

Cybersecurity

Cyber threats and illicit activities in the digital environment are constantly evolving. At the same time, companies are increasingly automating their operations, distribution processes, and information storage through the adoption of new technologies. In this context, at Afore SURA, cybersecurity risk management is a fundamental component of our strategy to protect our clients' information and support the achievement of our business objectives.

As part of our excellence model and in line with our commitment to safeguarding business and client information, Afore SURA has established a Corporate Information Security and Cybersecurity Model (MCSIC). This corporate reference framework enables the standardization of information security and cybersecurity governance and operations across SURA Asset Management and its subsidiaries.

Cybersecurity Governance

BOARD MEMBERS OVERSEEING THE CYBERSECURITY STRATEGY

Board Member	Committee	Relevant experience
Rogelio Velasco	Cybersecurity / Information Security Committee	Independent Board Member. Chair of Afore SURA's Technology, Digital Transformation, and Information Security Committee.
Joaquín Idoyaga	Cybersecurity / Information Security Committee	Regional Vice President of Legal, Operational Risks, and Technology (Executive Board Member of Afore SURA's Technology, Digital Transformation, and Information Security Committee).

Afore SURA has a formal Information Security and Cybersecurity governance structure, supported by specialized bodies and roles that enable comprehensive oversight of technology risks and the organization's security posture.

From a governance perspective, the Company has both a Risk and Control Committee and a Technology, Digital Transformation and Information Security Committee. The latter is responsible for periodically overseeing the security strategy, key risks, significant incidents, and key performance indicators related to operational security. Both committees report to the corresponding governance bodies, ensuring a consolidated view and informed decision-making.

From an executive and operational standpoint, the Technology Services Department, within the Executive Technology Division, is responsible for key functions such as operational security, continuous monitoring, threat hunting, incident response, and vulnerability management. This structure ensures the day-to-day operation of security controls, as well as the ability to detect, contain, and respond promptly to cyber threats.

In addition, within the Risk Division, the Technology Risk and Cybersecurity Department leads the management and assessment of technology risks, as well as the execution of penetration testing and the development of cyber intelligence capabilities, thereby strengthening the second line of defense within the internal control model.

At the regional corporate level, SURA Asset Management has a Chief Information Security Officer (CISO) responsible for ensuring strategic alignment and compliance with the Corporate Information Security and Cybersecurity Model (MCSIC).
This integrated structure enables effective oversight at the board, executive, and technical levels, ensuring compliance with the principles of independence, adequate segregation of duties, and comprehensive risk management.

Information Security and Cybersecurity Policy

Our Company recognizes information as a valuable asset that supports organizational processes and decision-making. Accordingly, it is committed to safeguarding both its own information and that of third parties through management and control strategies designed to preserve its confidentiality, integrity, and availability, while addressing the threats to which the Company is exposed.

The guidelines set forth in the Information Security Policy apply to all employees and third parties (including clients, service providers, and business partners) who are operationally and/or functionally involved in the processes of SURA Asset Management, its affiliates, and subsidiaries with significant participation, regardless of their work arrangement.

SURA AM'S INFORMATION SECURITY AND CYBERSECURITY POLICY, WHICH APPLIES TO THE AFORE SURA SUBSIDIARY, INCLUDES A COMMITMENT TO:

- Continuously improve information security systems.
- Ensure data integrity and protection.
- Monitor and respond to information security threats.
- Establish individual information security responsibilities across the entire workforce.
- Define information security requirements for third parties (e.g., suppliers).

GENERAL INFORMATION SECURITY AND CYBERSECURITY GUIDELINE

The Company has a robust Information Security and Cybersecurity framework, formalized through the General Information Security and Cybersecurity Guideline and its 24 complementary guidelines. This framework is aligned with international standards such as ISO/IEC 27001:2022 and NIST CSF 2.0, as well as with the corporate directives defined in the Corporate Information Security and Cybersecurity Model (MCSIC).

This framework establishes formal commitments to continuous improvement and includes provisions for information protection, threat monitoring and management, incident response, the definition of individual responsibilities, and the application of security controls to suppliers and other third parties.

FOR FURTHER INFORMATION ON THIS TOPIC, PLEASE REFER TO THE INFORMATION:

- **Security and Cybersecurity Policy**

INFORMATION SECURITY MANAGEMENT PROGRAMS

Afore SURA has an information security management program that covers the following elements:

- Business continuity plans related to information security.
- Information security vulnerability assessments.
- Internal audits of IT infrastructure and/or information security management systems.
- Independent external audits of IT infrastructure and/or information security management systems.
- An escalation process for employees to report incidents, vulnerabilities, or suspicious activities.
- Information security awareness training.
- Disclosure of the total number of breaches recorded during the most recent fiscal year.

INDEPENDENT EXTERNAL AUDIT OF IT INFRASTRUCTURE AND/OR INFORMATION SECURITY MANAGEMENT SYSTEMS

External firm: KPMG

Audit: Technology risk vulnerability assessment

Applicable regulation: Articles 90 and 92 of the General Provisions on the Operations of the Retirement Savings Systems.

Best practices applied: ISO 27001

Objective: Annual regulatory audit aimed at evaluating the design and implementation of the controls in place at Afore SURA, in order to assess the vulnerabilities to which hardware, software, systems, applications, security controls, information recovery processes, networks, and any other type of information technology may be exposed.

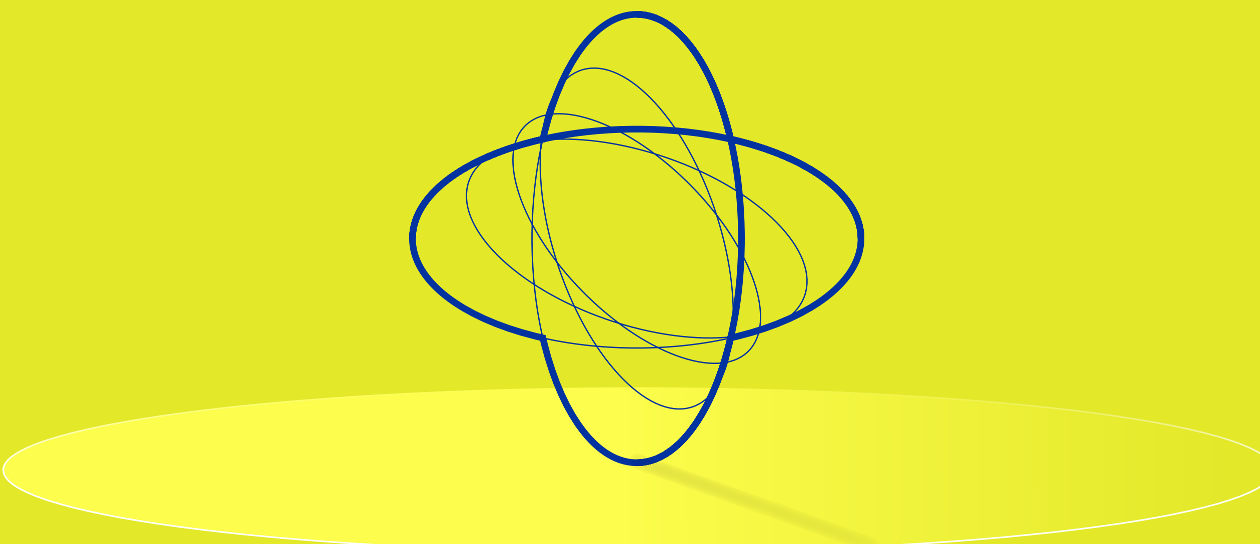
TOTAL NUMBER OF BREACHES RECORDED DURING 2025

0

In 2025, no clients or employees were affected by issues related to information security breaches.

03

SUSTAINABLE INVESTMENT



Our strategy: robust, resilient and sustainable over the long term.

At Afore SURA, we fulfill our fiduciary duty with the goal of contributing to a better retirement for our clients.

To achieve this, we seek to generate the best possible returns at an appropriate level of risk, while caring for the world in which our clients will live their retirement. To that end, we have a sustainable investment strategy that guides our investment process through the integration of environmental, social, and governance (ESG) factors in portfolio construction and management, in the assessment of risks and opportunities, and in our engagement with the companies and managers in which we invest.

Sustainable Investment Strategy

Our sustainable investment strategy has three goals:

(i) Aligning the investment portfolio with a low-carbon economy, in line with the Paris Agreement

(ii) Financing the transition toward a low-carbon and resilient economy

(iii) Promoting the development of critical infrastructure aligned with these objectives

This approach seeks to reduce material risks, identify value-creation opportunities, and contribute to an orderly transition toward more resilient and responsible business models.

Corporate governance

Oversight of our sustainable investment strategy lies with the Board of Directors, through the Investment and Financial Risk Committees. These committees meet monthly and report to the Board quarterly, ensuring that strategic decisions take into account sustainability and climate-related risks and opportunities, as well as their potential impact on the portfolio's long-term performance.

These governance bodies are responsible for approving the **Sustainable Investment Policy** and the **Stewardship Policy**, which together define the framework for our sustainable investment strategy.

Strategy implementation is embedded in the investment process, meaning that all relevant teams and the Chief Investment Officer have sustainability objectives linked to their variable compensation.

For the daily management of the strategy, Afore SURA has a specialized Sustainable Investment team within the Investment area. This team proposes the strategy, monitors compliance with objectives by asset class, leads the ESG Subcommittee, and participates with full voting rights in the other subcommittees of the Investment Committee.

The Investment Committee delegates the day-to-day monitoring of the sustainable investment strategy to the ESG Subcommittee. The Subcommittee reports monthly to the Committee on key milestones and relevant matters arising from this delegation. Any resolutions that are not unanimous, as well as strategic decisions, remain the responsibility of the Investment Committee. The Subcommittee is composed of representatives from the Investments and Risk areas.

Capacity building is a key component of our workplace culture. We aim to ensure that decision-makers have solid technical training in ESG topics. As of year-end 2025, 42% of our staff in the Investment and Investment Risk areas, across all levels, hold a sustainable investment certification (CESGA or CFA Sustainable Investing Certificate).

Additionally, Board of Directors members and the Executive Committee participate in annual sustainability briefing forums, contributing to informed oversight.

CERTIFIED STAFF BY LEVEL

Senior management	**80%**
Vice Presidents	**89%**
Associates	**50%**
Analysts	**14%**

We also have access to sustainability data providers, knowledge-transfer agreements with specialized asset managers, and participation in leading international and national sustainable investment bodies.

This includes our role as members of the Asset Owner Advisory Committee of the Principles for Responsible Investment, the Global Steering Committee of Climate Action 100+, and chair of the MxColab Steering Committee.

PRI Principles for Responsible Investment

Principles for Responsible Investment are a United Nations–supported initiative that guides investors in integrating environmental, social, and governance (ESG) factors into their investment decisions.

Climate Action 100+

Climate Action 100+ is the world's largest investor-led collaborative engagement initiative, aimed at encouraging the highest greenhouse gas–emitting companies to take concrete action on climate change.

MxCOLAB

MxColab the first investor-led collaborative engagement initiative in Mexico, aimed at promoting the adoption of better ESG practices by companies.

2025 Results

Stewardship

At Afore SURA, we use stewardship to drive improvements in companies and investment vehicles in which we invest, with the goal of enhancing their long-term value. We exercise stewardship through informed voting and engagement.

Voting

We exercise our voting rights at the shareholders' meetings and committees of our public and private investments, in accordance with the guidelines set out in our Stewardship Policy.

2025 Voting activity

PUBLIC INVESTMENTS

91 Shareholders' meetings in which we participated

1065 Total proposals voted

948 Proposals voted in favor

113 Proposals voted against

4 Proposals where we abstained

VOTING CATEGORIES [1]

- Routine business
- Director elections
- Director-related
- Capitalization
- Compensation
- Miscellaneous
- Company articles
- Strategic transactions
- Audit-related

1 Routine business (ordinary operations and management); Capitalization (capital structure and share issuance); Compensation (remuneration and incentives); Miscellaneous (administrative and regulatory matters); Company articles (bylaw amendments); Strategic transactions (mergers, restructurings, and other material corporate decisions).

PRIVATE INVESTMENTS

28 Meetings in which we participated

71 Total proposals voted

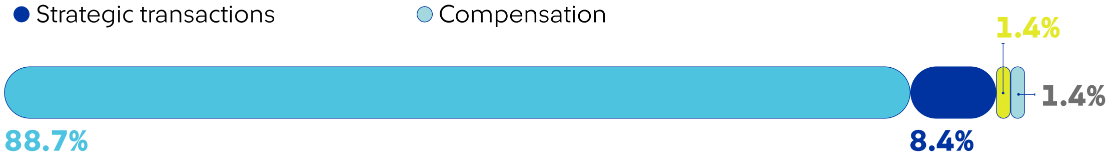
69 Proposals voted in favor

2 Proposals voted against

0 Proposals where we abstained

VOTING CATEGORIES [1]

- Routine business
- Strategic transactions
- Audit-related
- Compensation



1 Routine business (ordinary operations and management); Capitalization (capital structure and share issuance); Compensation (remuneration and incentives); Miscellaneous (administrative and regulatory matters); Company articles (bylaw amendments); Strategic transactions (mergers, restructurings, and other material corporate decisions).

Engagement

In 2025, we strengthened our engagement activities, focusing them on the identification of value-creation opportunities and ESG risk management. All our engagement activities are based on the identification of material issues and are classified into three categories:

- **Common priorities:** promote attention to issues affecting all portfolio companies (e.g., reporting, transparency, routine corporate governance matters).
- **Specific priorities:** focused on issues that specifically affect a given company and that align with Afore SURA's priority topics (e.g., corporate governance, climate change). This type of engagement requires the design of a plan with objectives to track progress.
- **Reactive:** triggered by identified controversies or significant events.

OF ENTITIES ENGAGED

Common priorities	25
Specific priorities	10
Reactive	1

We conduct our engagement activities both individually and collaboratively, prioritizing the latter whenever it allows for more efficient use of our resources.

During 2025, we continued our role as co-leads in engagement through ***Climate Action 100+*** nd led the creation of ***MxColab***, the first Mexican collaborative engagement initiative.

We continued our co-leadership in the 3 engagement groups in which we hold this role.

We led the creation and launch of MxColab. We successfully established it under the **Secretariat of the Mexican Council for Sustainable Finance (CMFS)** and set up its first Steering Committee, which we chair. The Committee includes representatives from the CMFS, a representative of the **Principles for Responsible Investment (PRI)**, and representatives from four groups of institutional investors: pension funds (Afores), insurance companies, banks, and investment funds.

In both initiatives, our focus is on promoting improvements that lead to adequate climate change management in high-emitting companies that are critical to Mexico's transition.

Case studies

We present three case studies that illustrate how our engagement has contributed to strengthening governance and value creation at portfolio companies.

Fibra SOMA (FSOMA)

Fibra SOMA is a commercial real estate investment trust (REIT). In 2025, we engaged with its Technical Committee in a review of the control provisions embedded in its bylaws. That process led to meaningful amendments, bringing the trust's governance structure closer in line with international standards and fostering a more open, competitive market environment.

We also pushed for the appointment of independent directors to the Technical Committee — a step that strengthens oversight and ensures the governance structure genuinely reflects the interests of all investors, large and small.

Fibra UNO (FUNO)

We have been in active dialogue with FUNO — one of Mexico's largest real estate investment trusts (REIT)— since 2018, consistently pressing for corporate governance improvements that translate into real value for investors.

In 2025, that effort yielded a concrete result: FUNO committed to bringing its external advisor in-house, a move that cuts advisory fees and meaningfully reduces administrative and operating costs. The transition was completed in January 2026.

Norte 19 (HCITY)

Norte 19 is a relevant player in the business-travel hospitality space. After a period of rapid expansion followed by the disruptions of the COVID-19 pandemic, the company found itself navigating serious financial and strategic headwinds — challenges that made the case for stronger governance checks impossible to ignore.

In 2025, we took an active role in reshaping the company's Board of Directors. We championed the addition of independent directors with deep sector expertise, along with new board leadership. Together, these changes have created a more balanced decision-making environment — one better positioned to drive improved financial outcomes going forward.

Controversy monitoring

During 2025, we continued the detection, review, and analysis of controversies, with the following results:

267 controversies detected

Of the total, 151 were classified as low significance and did not require further review

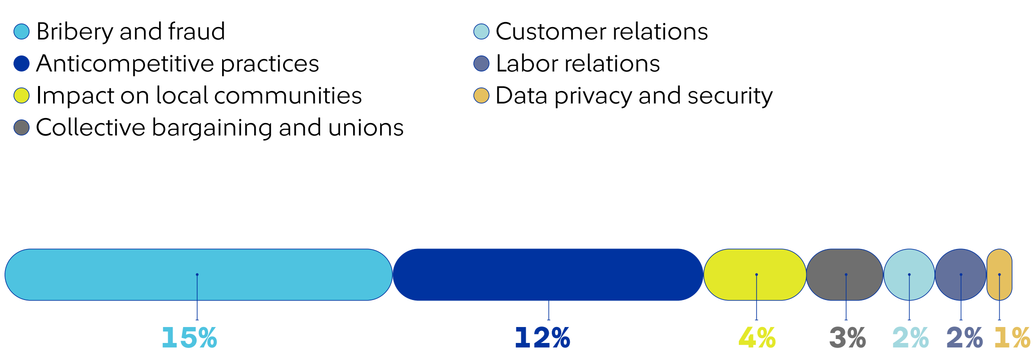
116 controversies analyzed

Of the total, 77 controversies were found to contain no relevant, new, or material information; the remainder were brought to the ESG Subcommittee for discussion.

39 controversies discussed at ESG Subcommittee

ESG Subcommittee members reviewed and unanimously decided on the response actions for each controversy. During 2025, no escalation to the Investment Committee was required.

CATEGORIES OF CONTROVERSIES DISCUSSED BY THE ESG SUBCOMMITTEE



Our climate management

We recognize climate change as a material issue for our portfolio, as it generates risks and opportunities in the short, medium, and long term. Its management is reflected in investment and divestment decisions, engagement activities, among other actions. During 2025, we continued making progress on climate matters, which we summarize in the following sections.

Financed emissions

We continued measuring the carbon footprint for 100% of our portfolio, noting that we have complete greenhouse gas (GHG) emissions data through 2024.[2]

INVESTMENT PORTFOLIO CLIMATE METRICS*

	2023	2024
Portfolio coverage percentage	100%	**100%**
Total Scope 1+2 emissions (tCO_2e)	2,833,572	**2,186,706**
Total Scope 3 emissions (tCO_2e)	18,814,159	**18,992,075**
Total Scope 1+2+3 emissions (tCO_2e)	21,647,731	**21,178,781**
Portfolio market value (USD million)	51,774.81	**53,067.70**
Intensity factor (tCO_2e/USD million)	418.11	**399.09**

2 The most recent financed emissions correspond to 2024, due to a one-year lag in data availability. The calculation covers 100% of the portfolio, with the methodological exclusion of ISSSTE redemption bonds (0.07%), as these do not result from investment decisions but from a regulatory accounting adjustment. The estimation is consistent with the previous report and is based on the PCAF standard. Further details on the methodology are included in the Chapter Annex.

* Reported or estimated GHG emissions data from companies, managers, or information providers differ in terms of covered GHG. Our calculations assume that all information sources report relevant gases in CO_2e units. We also present Scope 1 and Scope 2 emissions on an aggregated basis, as data availability limits further disaggregation.

The reduction observed in our total financed emissions in 2024 reflects changes in portfolio composition, with lower exposure to high-emitting sectors such as cement, oil, and power generation.

We seek to align our investments with a low carbon economy over the long term (see the “Our climate ambition” section), which may result in year to year variability in our financed emissions.

Climate risk assessment

Given our nature as universal asset owners in the Mexican market alongside our investments in other geographies and sectors, our exposure to climate risks is broad and diverse. Climate risk assessment is part of our investment decision-making and risk management processes; alongside other material risks we consider when evaluating the risk-return profile of investments.

As part of the analysis and monitoring of current and potential investments, we assess the climate risks they may face. In addition, we have two methodologies—one for transition risks and another for physical risks—that allow us to estimate our exposure to climate risks at a portfolio level. These methodologies are approved by the Investment Risk Committee and are overseen by the Investment Risk area and its reporting to the Committee.

TRANSITION RISKS

Our transition risk methodology allows us to estimate potential gains or losses at the portfolio and investment instrument level[3], according to different levels of average global temperature increase as defined by the World Meteorological Organization and the Intergovernmental Panel on Climate Change (IPCC). Scenario analysis is an integral part of this methodology and covers three possibilities:

INACTION SCENARIO

A negative scenario in which average global temperature rises by more than +3.5°C above pre-industrial levels; current policies are insufficient, and neither targets nor commitments are met.

CONTINUATION SCENARIO

Assumes that global temperature will rise up to +2.5°C above pre-industrial levels; current policies are maintained and objectives are partially met, though commitments are not achieved and no additional actions are taken beyond existing ones.

ORDERLY TRANSITION SCENARIO

A positive scenario in which global temperature rise is limited to +1.5°C above pre-industrial levels and net-zero emissions are successfully achieved by 2050; this requires meeting targets, commitments, and taking additional actions.

Note: the construction of these scenarios is based on the analysis provided by Climate Action Tracker (CAT), an independent scientific project that tracks governments' climate actions and assesses them against the global objective agreed under the Paris Agreement through 2100.

To determine the impact of the three scenarios on our portfolio, we use the expected macroeconomic impact and estimate its effect on financial variables:

1. Projections of macroeconomic variables through 2050
2. Projections of the cost of climate change through 2050 as a percentage of historical GDP
3. Variables related to annual returns of equity indices and the 10 year nominal interest rate

3 The analysis of the results derived from this methodology excludes holdings in government bonds, as well as private equity investments.

IMPACT OF TRANSITION RISKS ON PORTFOLIO VALUE

In 2025, we applied our transition risk methodology to estimate the potential gains or losses in the value of our investment portfolio[4] for each of the proposed scenarios, obtaining the following results.

The analysis estimates that the inaction scenario represents a cumulative loss of 7.79% in the portfolio's market value attributable to transition risks. Conversely, an orderly transition could generate an aggregate positive effect of 4.54%, associated with the effective mitigation of those risks.

PERCENTAGE IMPACT ON PORTFOLIO VALUE*

Inaction	Continuation	Orderly transition
-7.79%	0.12%	4.54%

***Note:** these values reflect the impact of the corresponding scenario, assuming all valuation changes occur at a single point in time, which is indeterminate.

IMPACT ON THE COMPANY'S FINANCIAL RESULTS

Based on internal projections, the gains or losses shown in the table above would translate into the following impacts on the company's net income.

IMPACT ON NET INCOME

Inaction	Continuation	Orderly transition
-20.09%	0.31%	11.71%

These results show that the financial impact of transition risks depends on the level of ambition and the orderliness of the climate transition: while insufficient action can generate negative pressure on net income, an orderly transition can mitigate these risks and even generate positive effects.

4 Considers the market value of all our assets as of December 31, 2025, except for positions in government bonds and private equity.

PHYSICAL RISKS

We have a methodology to identify exposure to various physical risks faced by portfolio companies with properties in Mexico (mines, real estate, and power plants). Our methodology incorporates:

IDENTIFICATION

The identification of physical risks in Mexico at the municipal level (e.g., floods, droughts, climate vulnerability, etc.)

GEOLOCATION

The geolocation of portfolio companies' properties in Mexico

CREATION OF RISK INDICES

The creation of risk indices based on the aggregation of physical risks at the municipal level

Based on these elements, each identified property can be associated with risk indices according to the probability of occurrence based on its location and property type. The results allow us to estimate physical risk exposure at both the property and issuer level, and to identify the physical risks facing specific municipalities or regions of Mexico, thereby complementing the risk analysis of future investments.

Our climate ambition

Given the nature of our business, the investment portfolio is where the greatest financial materiality and impact of climate change are concentrated, in terms of both risks and opportunities.

Taking into account the scientific recommendations of the Intergovernmental Panel on Climate Change and the Paris Agreement, in 2025 we developed our Climate Transition Methodology to define a portfolio alignment pathway toward a low-carbon world, in accordance with science-based transition.

Our goal is to align 95% of the covered portfolio with a transition scenario by 2050, using 2025 as the base year.

The scope of this target includes our direct investments (equity and corporate public debt) as well as investments made through external managers (mutual funds and ETFs). Certain assets—such as government bonds, development bank and multilateral bonds, alternative assets, cash, and cash equivalents—are excluded from its scope. This allows us to focus our efforts on the segments of the portfolio where responsible management can generate a more effective impact.

INVESTMENT PORTFOLIO TRANSITION PATHWAY

	Baseline	Alignment percentage progress			
Asset type	2025	2027	2030	2040	2050
Direct investments	**45%**	**49%**	**55%**	**75%**	**95%**
Externally managed investments	**74%**	**75%**	**78%**	**86%**	**95%**

To consider an investment as aligned with the climate transition, three main criteria are assessed:

SBTI-VALIDATED TARGETS: the issuer must have greenhouse gas emission reduction targets approved by the Science-Based Targets initiative; from 2030 onwards, only targets with a 2050 horizon will be considered.

IMPLIED TEMPERATURE RISE (ITR): the asset must have an implied temperature rise metric equal to or below the threshold considered viable by the IPCC; currently set at 2°C, with a commitment to review it in 2027 as the scientific evidence evolves.

CLIMATE SOLUTIONS: the issuer must generate a minimum percentage of its revenues from products or services that contribute to climate solutions, with that percentage progressively increasing toward 2050, starting at 25% in 2025.

In general, we consider three time horizons to understand and assess progress toward our transition target. These horizons allow us to evaluate the development of technologies that will be critical to the transition process and that should be incorporated into our measurement and management frameworks:

- **Short-term: through 2030**
- **Medium-term: from 2030 to 2035**
- **Long-term: from 2035 onwards**

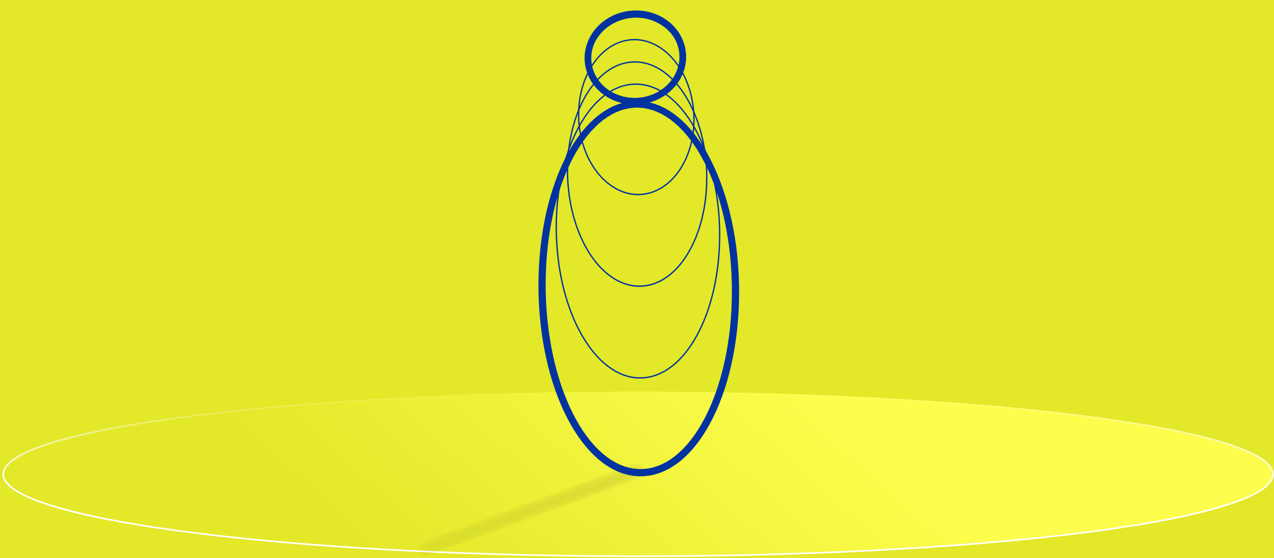
Achieving our goal requires ambitious engagement activities, opportunity identification, understanding sector-specific transition needs, and designing new investment approaches, among other things. We believe that ongoing training of our staff, access to specialized tools, increasing use of technology, and our culture of adaptability will allow us to progress on our climate commitment.

Climate opportunities

Our investment process seeks to generate value for our clients through the identification and management of climate opportunities. The risks and opportunities associated with climate change cut across the entire portfolio, and the transition process toward a low-carbon economy is a central axis of analysis. To gauge our exposure to these opportunities, we use our Climate Transition Methodology, the results of which are presented in the previous section.

04

OUR COMPANY



We value diversity and foster integrity.

Business Ethics

Our Approach to Business Ethics

Business ethics is a fundamental pillar for Afore SURA, strengthening trust and transparency in our operations, reinforcing our corporate reputation, and ensuring compliance with applicable laws and regulations. It also fosters a workplace environment grounded in integrity and respect, enhances stakeholder loyalty, and generates a tangible, positive contribution to society.

Our business ethics management directly supports the execution of our corporate strategy through the following key elements:

- **Reputation and trust:** A strong ethical framework enhances organizational credibility and supports long-term relationships with clients, investors, and strategic partners.
- **Organizational culture:** Promotes a culture of integrity, accountability, and ethical consistency, aligning employee behavior with Afore SURA's values and strategic objectives.
- **Risk management and mitigation:** Contributes to the prevention of fraud, conflicts of interest, and misconduct, reducing legal, operational, and financial risks.
- **Loyalty and retention:** Strengthens commitment and loyalty among employees and clients, a key factor for sustainable performance.
- **Innovation and sustainability:** Consistent ethical conduct fosters responsible and innovative practices aligned with market expectations and global sustainability trends.

Through these actions, we contribute to the achievement of Afore SURA's corporate strategy, protect our reputation, create long-term value, and support social well-being.

Key Milestones 2025

Clear policies and processes

Continued review and update of policies and procedures in line with applicable regulations, focusing on Personal Investments, Gifts, Events and Entertainment, and Conflicts of Interest.

Training and awareness

Delivered compliance-focused training programs, including Ethics and Corporate Governance, Anti-Money Laundering, and Personal Data Protection. PDP training achieved 100% completion.

Autonomy and resources

Advanced initiatives to improve internal processes and ensure adequate resources for the compliance function.

Internal reporting mechanisms

Strengthened internal reporting processes, particularly for declarations of Conflicts of Interest and Personal Trading, supported by internal tools that ensure timely and reliable information.

Ethics Hotline and Investigations

As of 2025, the management of our Ethics Hotline services—a confidential communication channel—has been entrusted to an independent third party. This decision is guided by two strategic objectives: to add greater value to the organization by prioritizing high-impact matters for the Compliance function, and to ensure objectivity, impartiality, and independence in the handling of complaints and reports received.

Ongoing Risk Analysis

As part of the monitoring of the Company's risk profile, in 2025 we continued to actively participate in regional projects led by SURA Asset Management, focused on compliance with the Foreign Corrupt Practices Act (FCPA) and on fraud risk assessments (Anti-Fraud Assessment).

Effective monitoring

Enhanced monitoring through:
1. Automation of oversight on Personal Trading
2. Development of a Comprehensive Compliance Risk Matrix.

Key Challenges

Short term (1 year)

- Improve Personal Trading and Gifts, Entertainment and Events policies.
- Implement a competition compliance program.
- Strengthen anti-bribery and anti-corruption frameworks in line with the FCPA.

Medium term (3 years)

- Implement advanced analytics and artificial intelligence tools to strengthen compliance management.

Privacy Protection

Afore SURA has established mechanisms to ensure effective implementation of its Privacy Policy, including:

- Application across all operations, including suppliers.
- Designated privacy officer or responsible area.
- Integration with risk management systems.
- Disciplinary measures in case of non-compliance.
- Independent third-party audits to verify compliance.

Afore SURA, certification from NYCE

In 2025, Afore SURA obtained Personal Data Protection certification from NYCE, confirming compliance with the Mexican Federal Law on Protection of Personal Data held by Private Parties (LFPDPPP), including principles of lawfulness, consent, information, quality, purpose, loyalty, proportionality, and accountability.

Code of Conduct

At Afore SURA, we foster a culture of integrity and accountability, ensuring that all our activities are conducted in accordance with the highest ethical standards. In this regard, adherence to the principles set forth in the Grupo Empresarial SURA Code of Conduct is mandatory for all its affiliates, including Afore SURA.

All affiliates are required to comply with the provisions contained in this Code and, where applicable, to develop complementary guidelines that provide more detailed regulation of any aspects deemed necessary, in accordance with their corporate governance standards and the legal requirements of the environments in which they operate. Under no circumstances may such provisions exceed the limits established in the Group's Code of Conduct.

Failure to comply with these provisions will result in the application of the corresponding disciplinary measures, which will be determined in accordance with the applicable legislation of each country and the relevant Internal Work Regulations.

THE CODE COVERS:

- Corruption and bribery
- Anti-competitive practices
- Discrimination
- Money laundering and insider trading
- Information confidentiality
- Environment, health and safety
- Conflicts of interest
- Whistleblowing

At Afore SURA, we reaffirm our commitment to implementing mechanisms that ensure the dissemination of the **Code of Conduct** to all employees, advisors, managers, and directors. This is achieved through a range of pedagogical tools, including multimedia communication materials, internal social networks, and both virtual and in-person training initiatives, among others.

Crime Prevention and Anti-Money Laundering

Afore SURA maintains robust policies and procedures to foster a corporate culture that firmly opposes money laundering and terrorism financing. Through its Anti-Money Laundering (AML) framework, the Company prevents, detects, and promptly reports suspected transactions involving illicit resources, in compliance with applicable local regulations and the General Provisions set forth under Articles 108 Bis of the Retirement Savings Systems Law and 91 of the Investment Funds Law.

These provisions are designed to strengthen the Mexican financial system by establishing guidelines to prevent, detect, and report acts, omissions, or transactions that could facilitate, support, or otherwise contribute to the commission of the offenses defined in Article 139 and Article 400 Bis of the Federal Criminal Code. Accordingly, Afore SURA's AML policies enable the Company to conduct due diligence on clients, suppliers, employees, and shareholders, ensuring the proper identification of individuals involved in financial transactions.

In addition, in support of authorities in combating money laundering and terrorism financing, Afore SURA has established a standardized and consistent process, covering services onboarding through ongoing transaction monitoring, to prevent, detect, and report activities involving proceeds of illicit origin or that could support terrorism financing.

These guidelines set forth the necessary measures to comply with applicable regulations and international agreements, particularly those adopted by the Financial Action Task Force (FATF), to which Mexico is a signatory. As such, they serve as an ongoing reference and training framework within the organization to mitigate inherent and associated risks in this area.

In summary, these policies reflect the core principles that guide Afore SURA's actions:

Respect	Equity
Responsibility	Transparency

Our crime prevention policies include the following elements

Customer Due Diligence (CDD)

Afore SURA's Customer Identification and Due Diligence Policy includes customer verification based on documents, data, or information obtained from reliable and independent sources, the identification of the beneficial owner, and the ongoing monitoring of business relationships. Additionally, clients are periodically screened against restrictive lists and other trusted sources.

Terrorism Financing

At Afore SURA, automated daily screenings are conducted against official lists issued by Mexico's Financial Intelligence Unit (Unidad de Inteligencia Financiera, UIF) to identify known or suspected terrorists.

Record Keeping

Documentation comprising client identification files is retained for a minimum period of 10 years, in accordance with applicable legal provisions.

Independent Annual Assessment

On an annual basis, the internal auditor conducts an Anti-Money Laundering (AML) assessment in line with the established audit program. Additionally, the regulator performs periodic evaluations in this area. It should be noted that Afore SURA's Compliance system is not currently audited by an independent third party.

Non-Face-to-Face Customer Due Diligence

In accordance with the National Commission of the Retirement Services System (Comisión Nacional del Sistema de Ahorro para el Retiro, CONSAR) regulations, the customer identification policy establishes the required data and documentation for non-face-to-face clients.

Politically Exposed Persons (PEPs)

In cases where a match is identified between Afore SURA's client database and official lists provided by a specialized external provider, and in line with the applicable regulatory criteria for Politically Exposed Persons—defined as individuals who have held public office within the past year—a specific assessment is conducted.

Where such individuals hold voluntary contributions, complementary retirement contributions, long-term investment contributions, or employee solidarity savings, and based on the corresponding analysis, the Committee may determine their classification as high-risk clients, which is recorded in the Afore's automated system. Once classified as high risk, clients are subject to daily monitoring of transactional behavior to identify any significant deviations from their historical transaction patterns observed in the previous fiscal year, in alignment with a preventive and risk-based approach.

Anti-Bribery and Anti-Corruption Policy

Under the **SURA Group Anti-Fraud and Anti-Corruption Framework,** applicable to all subsidiaries, Afore SURA implements:

- Prevention of bribery and corruption
- Guidelines on gifts
- Guidelines on political contributions
- Guidelines on charitable contributions and sponsorships
- Training on anti-bribery and anti-corruption
- Established procedures for managing violations
- Corrective or disciplinary actions in cases of non-compliance with the policy.

Afore SURA maintains a zero-tolerance approach to fraud and corruption. Under no circumstances are actions, behaviors, misconduct, or situations involving intentional fraud or corruption by employees or suppliers permitted. Any such violations are considered serious offenses and may result in disciplinary action.

Relevant Information

In 2025, Afore SURA recorded no breaches of its Code of Conduct related to corruption or bribery, discrimination or harassment, customer data privacy, money laundering, or insider trading.

During 2025, there were no legal proceedings associated with a lack of transparency in information disclosure; therefore, Afore SURA reports no monetary losses in this area.

With respect to compensation-related compliance, in 2025 all employees were assigned an internal control objective, representing a 10% weighting within their performance scorecards.

EMPLOYEES COVERED WITH INVESTIGATION HISTORY

100%	of covered employees hired during the reporting year were subject to screening.
0	covered employees had a history of investigations related to investments, consumer-initiated complaints, private civil litigation, or other regulatory proceedings.
0%	of covered employees had a history of investigations related to investments, consumer complaints, private civil litigation, or regulatory proceedings.

FOR FURTHER INFORMATION, PLEASE REFER TO THE FOLLOWING DOCUMENTS:

- **Grupo Empresarial SURA Code of Conduct**
- **Afore SURA Code of Ethics**
- **Fraud Prevention Policy – SURA Mexico**
- **Anti-Fraud and Anti-Corruption Framework Policy – Grupo Empresarial SURA**
- **Regional Policy on Gifts, Entertainment, and Events - Grupo Empresarial SURA**

Ethics Hotline

Afore SURA has established the following mechanisms to identify, report, and investigate breaches of its Code of Conduct:

The departments and/or individuals responsible for the whistleblowing mechanism are clearly defined.	The reporting channel is operated by an independent third party.
Reports may be submitted anonymously.	The confidentiality of all reports received is safeguarded.
A zero-tolerance policy toward retaliation is enforced.	Training is provided on the use of the reporting channel.
Information is disclosed regarding the investigation process for reported violations.	

The **SURA Asset Management (SURA AM) Ethics Hotline,** which extends to Mexico as an affiliate, is a tool that allows any complaint, report, or comment to be submitted confidentially and anonymously. Any individual may access the Ethics Hotline and submit a report through the following portal: **SURA AM Ethics Hotline.**

Ethics Hotline Reports Handled in 2025

82	cases received (8% decrease compared to 2024)
85%	corresponded to cases related to misconduct, customer service issues, potential fraud, complaints against supervisors, workplace harassment, and charges for free services
4%	of cases remain under review
21%	of cases were remedied
22%	of cases were not remedied
54%	of cases lacked sufficient information

Ethics Hotline – Management of Incidents under CONSAR Circular Única Financiera (CUF).

Since 2024, the Ethics Hotline has been designated as the official channel to address the provisions set forth in Article 66 quater of the Financial Single Circular (Circular Única Financiera CUF) issued by CONSAR. As of December 2025, no incidents were reported related to irregular conduct in securities intermediation, unethical practices, acts of corruption, or breaches of CONSAR provisions established under Article 66 quater of the CUF.

The information disclosed under Business Ethics is aligned with SDG 16:

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Human Talent

Our People: A Cornerstone of Our Organizational Culture

Our corporate principles—Equity, Respect, Responsibility, and Transparency—form the foundation of our organizational culture. These values guide our commitment to gender equality, inclusion, and generational diversity, promoting work environments grounded in trust, resilience, productivity, and collaboration. At Afore SURA, our people are a fundamental pillar in upholding and strengthening this culture.

Key Figures 2025

2,521*
Total workforce

952
(37.7%)
Men

1,569
(62.3%)
Women

* This figure includes only direct internal employees.

WORKFORCE DISTRIBUTION BY POSITION AND GENDER 2025

Position	Women	Men
CEO	0	1
Executive Director	2	5
Director	6	14
Associate Director	10	14
Manager	78	79
Coordinator	30	25
Specialist	138	101
Analysts and others	1,305	713
Total	**1,569**	**952**

WORKFORCE DISTRIBUTION BY GENERATION AND GENDER 2025

Generation	Women	Men
Centennials (1994 - 2010)	3.57%	2.54%
Millennials (1980 - 1993)	34.64%	22.22%
Generation X (1964 - 1979)	23.61%	12.58%
Baby Boomers (1950 – 1963)	0.44%	0.40%
Total workforce	**100%**	**100%**

WORKFORCE BY GENERATIONAL COHORT

56.8% of our workforce belongs to the **Millennial generation** (born between 1980 and 1993).

36% corresponds to **Generation X** (born between 1965 and 1979).

6% belongs to the **Centennial generation** (born between 1994 and 2010).

0.8% corresponds to **Baby Boomers** (born between 1950 and 1963).

AGE AND TENURE

The overall average **age** of our workforce is:

41.8 years — MEN

42.7 years — WOMEN

The average tenure across our **workforce** is:

4.3 years — MEN

4.7 years — WOMEN

WORKFORCE BY NATIONALITY

Country of Origin	Percentage
Mexico	99.52 %
Colombia	0.16 %
Peru	0.08 %
Ecuador	0.04 %
Spain	0.04 %
Bolivia	0.04 %
Chile	0.00 %
United States	0.04 %
Venezuela	0.04 %
Dominican Republic	0.04 %
Total	**100 %**

Afore SURA – Advancing in Gender Equity

At Afore SURA, we firmly believe that gender equity is not only a fundamental human right, but also a key driver of innovation, productivity, long-term success, and corporate sustainability. Equity is one of our core Corporate Principles and is reflected in fair and balanced treatment for all individuals, recognizing that each person faces different realities, conditions, and needs. From this perspective, equity aims to level the playing field and ensure access to opportunities based on what each individual requires to fully develop their potential.

We strongly believe that generational diversity, equity, and inclusion strengthen empathy, contribute to a positive work environment, and enhance employee engagement. These principles also enable us to attract and develop talent, build long-term trust with our stakeholders, foster innovation, and successfully operate in a constantly evolving society.

The **Diversity, Equity and Inclusion Policy of SURA Asset Management** applies to all its subsidiaries, including Afore SURA, and aims to establish the guidelines that ensure inclusive, equitable, diverse, and non-discriminatory workplace practices, aligned with our organizational culture.

"At Afore SURA, we are committed to promoting gender equity across multiple dimensions, including pay equity, equal opportunities for professional development, paid parental leave, and zero tolerance for violence and sexual harassment in the workplace."

Emilio Bertrán Rodríguez
Chief Executive Officer,
Afore SURA

Key Milestones 2025

Advanced Level in UN Women's WEPs Self-Assessment

In the second half of 2025, we conducted our second self-assessment using the Women's Empowerment Principles (WEPs) Gender Gap Analysis Tool. We obtained a score of 76%, which UN Women classifies as an advanced level. Since the second half of 2023, we have adopted this tool and its recommendations to measure our progress in implementing gender equity initiatives and to report results to our stakeholders.

Focus Groups with Female Employees and the CEO

During the first quarter, the CEO continued the focus groups initiated in the second half of 2024. In these sessions, he engaged with a group of female leaders (subdirectors and directors) to better understand their personal, family, and professional needs, and to collaboratively develop actions aimed at improving both working and personal conditions, while promoting gender-responsive leadership across the organization.

"Dialogues for Equity" Roundtable

For the second consecutive year, during the fourth quarter, we held "Dialogues for Equity", an initiative consisting of a conversation between our CEO, Emilio Bertrán, and a distinguished leader. This forum aims to foster a culture of equity, diversity, and inclusion among our employees. In this edition, we welcomed Juana Ramírez, Founder and President of Grupo Sohin, who shared insights on the importance of gender-perspective leadership and empathy as core elements of organizational culture. She also highlighted how team diversity drives innovation and strengthens organizational competitiveness.

Decididas Summit 2025

On February 27, Emilio Bertrán, CEO of Afore SURA, participated in the Decididas Summit 2025, an international forum that brought together more than 700 leaders from 15 countries. The event served as a platform for dialogue and collaboration, where solutions and best practices were shared to promote greater participation of women in economic life, contributing to economic and social development through a diversity, equity, and inclusion lens.

SURA Leaders Who Inspire

In the context of International Women's Day (March 8), we shared an internal dialogue between two SURA female directors, who reflected on their professional journeys, key learnings, and their leadership styles within their teams.

Women in Investments

Between the first and third quarters of 2025, we continued the implementation of the "Women in Investments" program, a regional initiative led by SURA Asset Management. Its objective is to strengthen the professional and personal development of women working in investment areas across SURA.

As part of this program, virtual workshops were delivered on topics such as negotiation, personal branding, effective communication, leadership, private equity, and networking. A total of **24 Afore SURA employees** participated in this edition.

Maternity and Paternity Policies

Starting in January 2025, maternity leave was extended from **12 to 14 weeks**, in line with International Labour Organization (ILO) recommendations. During this period, the Company provides a temporary replacement for the full duration of the leave.

Additionally, paternity leave was introduced, granting fathers (by birth or adoption) **20 days of paid leave**, exceeding the five-day minimum established by applicable law.

Women, Equity and Savings Content Initiative

We continued this initiative through which we share pension education and personal development content with a gender perspective. These materials were disseminated through our internal channels and adapted for external audiences, being published on the Afore SURA blog and distributed to media outlets as press releases.

Pre-Retirement Program

In November, we launched "**Your Journey to Retirement**", a program aimed at employees approaching the age of 60, designed to support their transition into retirement. Through personalized advisory sessions, Human Talent experts provide practical tools to help participants effectively manage their financial resources and prepare for optimal retirement outcomes.

Inclusive Communications Workshop

During the second half of the year, SURA Asset Management's regional team delivered a virtual workshop for internal and external communications teams across its subsidiaries, including Afore SURA. The aim was to strengthen inclusive communication practices. Participants were trained on the new guide "Communicating for Everyone: Inclusive Communication Practices", which provides tools and strategies for clear, accessible, and non-sexist communication.

Violence-Free Workspaces

In 2025, we continued implementing an ongoing awareness campaign to reinforce a culture of **zero tolerance toward violence, discrimination, and sexual harassment** in the workplace.

WOMEN IN OUR COMPANY

29% of the Executive Committee is comprised of women.

50% of management positions are held by women.

32% of director-level positions are held by women, whose roles contribute directly to the Company's revenue generation.

33% of the Executive Risk Management team is made up of women.

25% of the Investment Management team are women.

Pay Equity

In 2025, we continued to strengthen internal policies that promote pay equity and support the professional advancement of women within SURA.

We have a robust and comprehensive compensation policy that fosters internal equity while ensuring external market competitiveness. This policy guarantees the proper management and implementation of compensation practices in accordance with regional guidelines established by our holding company, SURA Asset Management. Key principles applied by Afore SURA in salary administration and structure include:

- We are committed to attracting the best talent without any form of discrimination and to promoting equal opportunities. Our recruitment and selection processes are conducted in accordance with applicable labor regulations.
- Benchmarking samples used to develop salary bands and comparisons include a diversified set of financial sector companies, with a focus on asset managers, brokerage firms, banks, and pension funds.
- All positions at Afore SURA are benchmarked against the market to ensure competitive compensation, while maintaining internal equity.
- Market comparisons are conducted considering total compensation, not only base salary.

Compensation

- Compensation levels by job grade are determined through a robust, standardized, and gender-neutral methodology, aligned with our Institutional Compensation Management Policy. This process begins with job evaluation using the HAY methodology, an analytical job evaluation system developed by Hay Group.

- Afore SURA offers Long-Term Incentives (LTIs), fully cash-based, for eligible employees below senior management levels, which are paid after three years in the role. In 2025, 0.52% of employees below senior management level (up to two levels below the CEO) were eligible for this incentive plan.

- Our Company has integrated sustainability-linked metrics into its Long-Term Incentive (LTI) programs:

  1. The LTI scheme for administrative teams includes a sustainability-related indicator within its three-year targets, linked to performance in the Dow Jones Sustainability Index (DJSI).

  2. The LTI scheme for investment teams incorporates sustainability indicators tied to portfolio decarbonization and adherence to environmental, social, and governance (ESG) investment policies.

- In 2025, Afore SURA reported a market competitiveness ratio between women and men of 109%, meaning that, on average, women earned 9% more than men in roles with the same level of responsibility.

Commitment 2026–2028

Our goal is to ensure that the total compensation of all employees is aligned with the corporate compensation policy, promoting market competitiveness, internal pay equity free from gender bias, and fair recognition of responsibilities and capabilities.

Commitment to Labor Practices

At Afore SURA, we reaffirm our adherence to the United Nations Global Compact Principles on Labor Standards, which constitute a fundamental pillar of our sustainability strategy. This commitment guides both our internal management and our engagement with stakeholders, promoting responsible labor practices aligned with a long-term vision.

The implementation of this approach is supported by clear policies, labor due diligence processes, and monitoring mechanisms that strengthen respect for labor rights, both within our direct operations and across our value chain.

In this context, Afore SURA has implemented a Human Talent Management Policy aimed at aligning the Company's actions in attracting, developing, training, and retaining talent. This policy contributes to fulfilling our business purpose under a sustainable approach, guided by the principles of equity, respect, transparency, and accountability.

Additionally, we maintain Internal Work Regulations that clearly define the rights and obligations of both employees and Afore SURA, establishing a regulatory framework that promotes labor relations based on respect, shared responsibility, and compliance with applicable legislation.

OUR POLICY AND INTERNAL WORK REGULATIONS ADDRESS, AMONG OTHERS, THE FOLLOWING LABOR RIGHTS ASPECTS:

- ✓ Ensuring the payment of a living wage
- ✓ Ensuring equal pay for men and women
- ✓ Preventing or reducing excessive working hours and overtime
- ✓ Providing paid annual leave
- ✓ Establishing maximum working hours
- ✓ Establishing minimum consultation or notice periods prior to mass layoffs

2025 EQUITY AND COMPETITIVENESS RATIO

	Administrative			Service		
Job Level	Women	Men	Ratio	Women	Men	Ratio
Director	110%	91%	121%	n/a	n/a	n/a
Associate Director	107%	102%	105%	n/a	n/a	n/a
Manager	96%	97%	99%	90%	88%	103%
Coordinator	100%	100%	100%	86%	89%	97%
Specialist	95%	97%	98%	106%	95%	112%
Analyst	87%	62%	95%	83%	84%	99%
Overall	**96%**	**95**	**99%**	**83%**	**85%**	**98%**

Note: This indicator measures two dimensions by job level: (1) market competitiveness; and (2) the percentage difference between the base salary of women and men.

Freedom of Association

Afore SURA respects the rights of its employees as established in the Political Constitution of Mexico and the Federal Labor Law. This commitment is upheld through the formal ratification of its Collective Bargaining Agreement, thereby safeguarding the right to freedom of association and collective bargaining with the Sindicato de Trabajadores y Empleados Primero de Junio de la República Mexicana.

The Collective Bargaining Agreement applies to all employees within the Sales Force team. In 2025, this union represented 17% of employees within this group. The ratification certificate (constancia de legitimación) is duly registered with the Federal Center for Labor Conciliation and Registration.

Talent Attraction and Selection

At our Company, talent attraction and selection processes are designed to identify, assess, and select the most suitable candidates for each role, ensuring merit-based and objective criteria.

In accordance with SURA Asset Management's Regional Manual —applicable to all its subsidiaries, including Afore SURA in Mexico— these processes are conducted in an environment free from any form of discrimination, including but not limited to age, gender expression, sexual orientation, disability, social or economic status, political or religious affiliation, race, marital status, or educational background.

Furthermore, recruitment and hiring processes are carried out in strict compliance with applicable legislation in Mexico, reinforcing the Company's commitment to equity, transparency, and respect for human rights.

Key guidelines established in the Manual and in the Talent Attraction and Selection Policy include:

- Job postings on internal and external employment platforms incorporate inclusive language and imagery that reflect openness to diversity across roles.
- Job postings avoid requirements that are not directly related to the technical knowledge, competencies, or experience needed for the position.
- The Company does not request information related to gender, age, physical appearance, or any other attribute that could suggest discriminatory practices.
- Candidate selection is based on skills, technical knowledge, and capabilities, through a fair and equitable process free from discrimination or undue bias.
- All recruitment teams use structured interview guides that define permitted and non-permitted questions, aligned with diversity, equity, and inclusion principles, with particular emphasis on interviews conducted by leadership.
- The Talent Attraction team provides guidance to leaders on recruitment practices and interview techniques to ensure effective talent selection under a diversity, equity, and inclusion approach.

Hiring Ratio by Vacancies and Job Levels 2020–2025

TOTAL OVERVIEW OF FILLED VACANCIES

Year	No. of vacancies	Hires: Men	Hires: Women	Average age range	Hires: Internal	Hires: External
2020	970	450	520	35 years	25	945
2021	920	423	497	39 years	20	900
2022	172	79	93	36 years	15	157
2023	558	213	345	38 years	19	539
2024	1243	476	728	38 years	39	1204
2025	**729**	**312**	**417**	**38 years**	**50**	**679**

OPERATIONAL LEVEL – SERVICE AREAS

Year	No. of vacancies	Hires: Men	Hires: Women	Average age range	Hires: Internal	Hires: External
2020	93	42	51	30 years	17	76
2021	151	67	84	32 years	16	135
2022	108	50	58	29 years	14	94
2023	109	36	73	31 years	19	90
2024	148	36	79	29 years	33	115
2025	**181**	**70**	**111**	**32 years**	**44**	**137**

MANAGERIAL LEVEL

Year	No. of vacancies	Hires		Average age range	Hires	
		Men	Women		Internal	External
2020	33	23	10	40 years	8	25
2021	18	12	6	35 years	3	15
2022	2	1	1	31 years	0	2
2023	3	2	1	41 years	0	3
2024	24	13	6	40 years	5	19
2025	**14**	**6**	**8**	**38 years**	**3**	**11**

SENIOR MANAGEMENT LEVEL (ASSOCIATE DIRECTORS AND DIRECTORS)

Year	No. of vacancies	Hires		Average age range	Hires	
		Men	Women		Internal	External
2020	3	3	0	40 years	0	3
2021	1	1	0	47 years	1	0
2022	1	1	0	43 years	1	0
2023	0	0	0	0	0	0
2024	4	2	1	40 years	1	3
2025	**4**	**3**	**1**	**38 years**	**3**	**1**

COMMERCIAL AREA LEVEL

Year	No. of vacancies	Hires		Average age range	Hires	
		Men	Women		Internal	External
2020	841	382	459	36 years	0	841
2021	750	343	407	35 años	0	750
2022	61	27	34	44 años	0	61
2023	446	175	271	40 years	0	446
2024	1067	425	642	39 years	0	1067
2025	**530**	**233**	**297**	**39 years**	**0**	**530**

RECRUITMENT COST

Year	Recruitment Cost
2020	$2,700.84 pesos
2021	$2,185.36 pesos
2022	$20,911.75 pesos
2023	$4,307.63 pesos
2024	$1,933.75 pesos
2025	**$ 6,969.16 pesos**

Note: Recruitment costs encompass all expenses incurred from the initial search for candidates through to the successful onboarding and integration of the individual into the Company.

TURNOVER 2020–2025

	Cumulative Voluntary Turnover Rate (%)		
Year	Men	Women	Total Cumulative Voluntary Turnover (%)
2020	39.23%	35.52%	37.23%
2021	20.23%	18.90%	19.50%
2022	11.64%	8.80%	10.06%
2023	6.93%	5.48%	6.09%
2024	13.3%	9.1%	10.7%
2025	**13.92%**	**18.11%**	**32%**

Trainee Program

In 2025, we continued implementing our Trainee Program, a development initiative aimed at outstanding undergraduate students in their final semesters. Through this program, we identify, attract, and develop top talent, preparing future specialists who can assume roles in key areas of the Company. Participants are selected based on strong capabilities in problem-solving, customer orientation, deductive reasoning, and analytical thinking.

THE TRAINEE PROGRAM INCLUDES THE FOLLOWING PHASES:

DURATION: 12 MONTHS
During this period, trainees engage in various learning stages and experiences, supported at all times by Afore SURA's Corporate University.

FUNCTIONAL BOOTCAMP:
Trainees receive a comprehensive induction to the Company and gain exposure to and training across different business areas.

DEVELOPMENT EXPERIENCE:
Each trainee is assigned to a specific area where they contribute to projects or defined activities.

Trainees work part-time while completing their studies and transition to full-time employment upon graduation. They receive the following benefits:

1. Monthly salary
2. Legally mandated benefits
3. Direct employment with the Company
4. Continuous training
5. Flexible work model
6. Development opportunities

As of December 2025, a total of 10 young professionals joined the Trainee Program: eight men were placed in Investment, Risk, and IT teams; one woman joined the IT team and another the Risk team.

Development and Training

At Afore SURA, we have implemented a comprehensive development model that promotes continuous learning for all employees. Through this model, we support employees in understanding their contribution to the organizational strategy and encourage self-development, fostering a high-performance culture that drives both personal and professional growth, as well as the achievement of corporate objectives.

In 2025, we strengthened our training strategy as a key enabler of the Company's strategic priorities, consolidating the Impact Training Model as the guiding framework for talent development and regulatory compliance.

KEY MILESTONES

Training initiatives were aligned with business priorities through a diagnostic process that identified gaps between employees' current knowledge and the level of specialization required for their roles, strengthening their overall development.

Training was structured into four main categories:

- Cross-functional training
- Segment-specific training
- Needs-based training derived from training gap assessments
- Certification programs

We ensured full and timely compliance with regulatory training requirements across all applicable roles, strengthening our culture of compliance, risk management, and continuous alignment with current regulations.

These achievements in 2025 position training as a strategic function with a direct impact on talent development, workforce specialization, and the strengthening of organizational sustainability.

KEY FIGURES

Investment in training in 2025 (-0.7% vs. 2024)

MXN 6.2 million

Training investment per employee in 2025 (-5.71% vs. 2024)

MXN 1,968 per employee.

In 2025, we optimized training investments by strengthening our learning strategy, including the launch of platforms aimed at enhancing the employee experience and the in-house development of content aligned with business needs.

TRAINING HOURS BY JOB LEVEL*

Job Level	Mandatory / Regulatory Training	Optional Training (based on role, tenure, and competencies to be developed)
Executive Committee	2.1	7.2
Senior Management (Directors)	7.7	26.6
Associate Directors	6.1	25.2
Managers	8.1	47.2
Coordinators	11.7	28.5
Specialists	4.5	25.5
Analyst	14.9	46.1
Pension / Commercial Advisors (with employment contract)	5.6	48.5
Overall Average	**6.9**	**45.2**

Note: These averages are calculated based on the total training hours of all employees who completed training and remained active between January and December 2025.

AVERAGE TRAINING HOURS BY GENDER*

Job Level	Women	Men
Executive Committee	16.2	7.0
Senior Management (Directors)	33.3	33.6
Associate Directors	58.7	15.4
Managers	51.6	58.7
Coordinators	38.9	41.5
Specialists	30.1	29.2
Analysts	64.7	50.2
Pension / Commercial Advisors (with employment contract)	53.2	54.4
Overall Average	**52.4**	**50.4**

Note: Afore SURA tracks global Full-Time Equivalent (FTE) metrics related to employee training and development.

Training for Investment and Risk Teams

In 2025, we delivered more than 20 specialized training programs aimed at the Executive Risk Management Division and the Investment Directorate, with the goal of strengthening and further developing the capabilities of employees in these areas. Below are examples of representative training initiatives:

Target audience	Program name	Program Objective	#Men	#Women	Duration (Hours)
Investment Company Activity Officers – Risk and Investment Departments	CUF 70 Bis Continuous Training 2025	**1.** Develop capabilities to identify, prevent, and mitigate conflicts of interest. **2.** Strengthen adherence to fiduciary duty across all decisions and processes related to Investment Companies. **3.** Promote the implementation of ESG principles.	33	12	10
Risk Department Employees	Anti-Fraud Guide: New COSO Management Framework	**1.** Gain knowledge of the comprehensive COSO anti-fraud framework and analyze organizational fraud risks to define integrated mitigation strategies. **2.** Learn how to implement the COSO anti-fraud framework and assess internal control systems to reduce fraud risks.	3	2	12
Technology Risk and Cybersecurity Leader – Risk Department	CISM® (Certified Information Security Manager)	Obtain the Certified Information Security Manager (CISM) certification, a key credential that recognizes expertise in the development and management of information security programs, security governance, incident management, and risk management.	1	0	44
Investment Department Analysts focusing on Equity, Quantitative Strategies, and Sustainable Investing.	Chartered Financial Analyst | CFA® Level I	Level I course designed to obtain the Chartered Financial Analyst (CFA®) certification.	2	1	300
Investment Department Employees focusing on Equity, Fixed Income, and FX Chartered Financial Analyst | CFA® Level II	Chartered Financial Analyst | CFA® Level II	Enhance capabilities in investment analysis, portfolio management, and professional ethics.	2	0	300
Deputy Director, Risk Management. Associate, Fixed Income & FX – Investments.	Chartered Financial Analyst | CFA® Level III	Advanced development in portfolio management, investment strategies, and risk-return analysis.	1	1	300
Vice President, Sustainable Investing – Investments Division	Chartered Alternative Investment Analyst | CAIA Level II	The CAIA® designation is a globally recognized benchmark in asset management, with a focus on alternative investments and complex strategies.	1	0	195

Target audience	Program name	Program Objective	#Men	#Women	Duration (Hours)
Risk and Investments Teams **Economic Risk Manager** **Senior Risk Analyst** **Associate, Active Equity Strategies** **Analyst, Fixed Income & FX** **Analyst, Active Equity Strategies**	Derivatives Certification Training	This certification is mandatory for professionals involved in SIEFORES, particularly those in risk management roles and functions related to derivatives transactions.	4	1	40
Risk and Investments Division Employees	AFORES and SIEFORES Executive Certification Program.	This program is designed for professionals responsible for investment company operations, including teams across Investments and Risk, as well as those involved in trade confirmation, settlement, allocation, accounting records, and financial reporting.	12	6	40
Information Security and Digital Capabilities Development. **Information Security Consultant – Risk Division.**	ISO 27001 Lead Implementer Certification (I27001LI)	Training focused on risk assessment, security controls, regulatory compliance, and internal audits, enabling participants to lead the implementation of an Information Security Management System (ISMS).	0	1	25
Information Risk and ISO Lead – Risk Division	Data Science and Artificial Intelligence	Development of capabilities to identify high-impact digital initiatives through the use of artificial intelligence (AI) and data science, supporting the organization's digital transformation.	0	1	10

High Potential Employee Development

In 2025, five employees identified as High Potential participated in the "Leading the Future" development program, delivered by IE University experts. The initiative aimed to strengthen their leadership capabilities and readiness for strategic roles within the organization. Participants represented key areas, including Investments, Finance, Risk Management, and Human Resources.

Program Name	Program Objective	Men	Women	Duration
Leading the Future – IE University	**1.** Technological Innovation and Drivers of Change **2.** Business Transformation **3.** Team Leadership **4.** Organizational Leadership	4	1	8 months

HUMAN CAPITAL RETURN ON INVESTMENT

Concept	2025 Figures in Mexican pesos
Total Revenue	$ 6,408,474,551.64
Total Operating Expenses	$ 2,533,476,281.86
Total Employee-Related Expenses (Salaries + Benefits)	$ 1,243,699,882.24
Resulting Human Capital Return on Investment (ROI) (A –(B-C)) / C	4.12
% of Employees*	100%

* As of 2025 year-end, we reported a total of 2,521 direct internal employees.

Performance and Development Assessment

At Afore SURA, we implement the Development and Performance Model (MDD), designed to promote concrete actions for the professional and personal growth of our employees, while enhancing their performance to achieve both individual and team objectives, ultimately contributing to the Company's strategic goals. The MDD ensures clarity regarding each employee's contribution to organizational results. This model applies to all service area employees, with the exception of commercial managers and pension advisors, whose performance is assessed based on their area's commercial targets.

The Company conducts performance management evaluations at both the individual and team levels, incorporating a management-by-objectives approach. These evaluations are carried out twice a year. In addition, institutional competencies are assessed through:

1. **360° Assessment,** applicable to leaders, which includes feedback from the leader themselves, peers, team members, internal clients, and a self-assessment.
2. **90° Assessment,** designed for employees, including leader evaluation and self-assessment.

The annual performance evaluation process consists of the following phases:

GOAL SETTING

ONGOING FEEDBACK

MID-YEAR REVIEW

FINAL EVALUATION

Performance ratings are categorized into five levels:

- Significantly Below Expectations **(0–69.99%)**
- Below Expectations **(70–84.99%)**
- Near Expectations **(85–94.99%)**
- Meets Expectations **(95–109.99%)**
- Exceeds Expectations **(110–120%)**

In 2025, 100% of eligible employees within service areas were evaluated under this model.

Well-being and Preventive Health

At Afore SURA, our employees are one of our most valuable intangible assets and a key factor in the Company's long-term sustainability. In line with this vision, in 2025 we strengthened our strategy and value proposition, focusing on promoting well-being across emotional, physical, and financial dimensions. In certain cases, these programs were extended to employees' families, broadening their positive impact. The initiatives implemented contribute proactively to reducing absenteeism, hospitalizations, and potential future health-related complications, supporting the overall well-being of our workforce.

Preventive Health for All 2025

Name of the Initiative	Description of the Initiative and % of Target Population Reached.	Number of Women Who Benefited	Number of Men Who Benefited
Welbe Telemedicine Program. **Welbe Check-up Campaign.**	To actively promote preventive health and the early detection of potential illnesses for timely treatment through the Welbe platform. 100% of employees nationwide were invited to undergo laboratory check-ups and medical assessments via the platform.	1	1
"Escucha a Fondo" Race	Aimed at promoting physical activity, all employees in Mexico City were invited to participate in this cause-related race organized by the Mexican Stock Exchange (BMV).	50	31
Well-being and Mental Health Race	With the objective of fostering physical activity and raising awareness of mental health, employees were invited to participate in a cause-related race organized by Es Tiempo de Hablar A.C.	17	11
Vaccination Campaign	During the fourth quarter, a vaccination campaign was conducted to prevent seasonal influenza, COVID-19, tetanus, and pneumococcal infections. Employees in Mexico City were invited to benefit from this initiative.	305 employees (men and women) Note: Gender-disaggregated data is not available, as the provider's platform does not support this level of data breakdown.	
Visual Health Campaign	Employees in Mexico City were invited to participate in this campaign aimed at promoting visual health through early detection of eye conditions to enable timely treatment.	55 employees (men and women) Note: Gender-disaggregated data is not available, as the provider's platform does not support this level of data breakdown.	

Preventive Health for Female Employees

Initiative	Description of the Initiative, including number of employees invited	Number of Women WhoBenefited.
Breast Cancer Prevention Awareness Session	The provider MEIK delivered a virtual session addressing myths and facts about breast cancer, as well as a breast self-examination workshop. Although the session was primarily targeted at women, male employees were also invited to participate. 100% of employees nationwide were invited.	5% of the total female employees invited participated.
Painless Mammography Campaign.	In order to promote breast cancer prevention and foster a culture of self-examination, a campaign was carried out for female employees based in Mexico City, as the provider's coverage is limited to this region. 965 female employees were invited.	26 female employees participated.

ADDITIONAL EMPLOYEE BENEFITS

Non-Mandatory Benefit	% of Employees Covered
Life Insurance Policy	100%
Telemedicine	100%
Major Medical Expenses Insurance	32%
Dental Insurance	32%
Defined Contribution Plan	30%
Vehicle Insurance	5.6%
Year-End Bonus Above Legal Requirement.	100%
Vacation Premium Above Legal Requirement	100%
Commercial Partnerships and Discounts	100%
Savings Fund	100%
Voluntary Vehicle Insurance	100%

Note: In accordance with their employment scheme, Afore SURA employees received these additional benefits beyond those established by the Federal Labor Law.

Maternity and Paternity

- In January, extended maternity leave of 12 to 14 weeks came into effect, representing an additional two weeks beyond the statutory requirement. Additionally, paid paternity leave of 20 days was introduced for the birth or adoption of a child, exceeding the five days established by the Federal Labor Law by 15 days. In 2025, 41% of mothers and 55% of fathers made use of the extended maternity and paternity leave. We remain committed to promoting the use of this benefit to foster shared caregiving responsibilities from the earliest stages of a child's life and to strengthen family bonds, contributing to overall well-being.
- **Lactation Period.** We recognize the importance of supporting mothers during the breastfeeding stage by providing dedicated spaces for this purpose. During the six-month lactation period, the Company grants female employees an additional 30-minute break on top of the two breaks established by law. Employees also have the option to consolidate these three 30-minute periods, allowing them either to start their workday one and a half hours later or to leave one and a half hours earlier.

EMPLOYEES WHO BENEFITED FROM MATERNITY / PATERNITY LEAVE IN 2025

Employee Area	Maternity Leave Benefit	Paternity Leave Benefit	# of Employees
Administrative	11	5	16
Commercial	21	14	35
Customer Service	7	1	8
Total	**39**	**20**	**59**

ADDITIONAL BENEFITS

- **Paid Leave for Family Care.** The Company grants employees up to three working days of paid leave in the event of hospitalization of parents, children, or spouse.
- **Bereavement Leave.** Employees are entitled to up to five working days of paid leave from the date of the family member's passing.
- **Marriage Leave.** Employees who get married are granted five working days of paid leave, regardless of gender.
- **Flexible Vacation Scheme.** Employees may take half-day vacation leave (morning or afternoon) to attend to personal matters.

Employee Well-being Trends

At Afore SURA, we consider employee engagement, satisfaction, and well-being surveys to be key tools for assessing working conditions, strengthening our talent attraction, retention, and development policies, and identifying opportunities for continuous improvement.

In 2025, the survey focused on "engaged employees," aligned with our people-centered strategy. This survey is conducted annually, reflecting our conviction of the strong link between employee well-being and organizational outcomes, including productivity, talent retention, talent attraction, and overall business performance.

Afore SURA – Culture Assessment 2025: Results

	2023	2024	2025
Percentage of employees with a high level of engagement, satisfaction, and well-being	89%	89.2%	90.6%
Target for the reporting year	0	85%	89.1%
Employee participation rate	85%	85%	91.4%

Note:

1 Total responses: 2,154. Response rate: 91%.

2 Methodology: Mercer – Dynamic Alignment Model. Primary focus on organizational engagement and satisfaction. Each item was rated using a Likert scale, in accordance with the survey's standard methodology.

3 Satisfaction index – Trust component: 93%.

4 DEI (Diversity, Equity, and Inclusion) satisfaction index: 88%.

NOM 037. Telework: Occupational Health and Safety Conditions

Flexible Work that Promotes Well-being

In 2025, we maintained a hybrid work model that enabled employees in service areas to alternate between on-site and remote work activities. This flexible approach reinforces our positioning as an employer of choice by promoting employee well-being, work-life balance, and more productive and inclusive work environments.

DISTRIBUTION OF ADMINISTRATIVE EMPLOYEES UNDER A HYBRID WORK MODEL (REMOTE AND ON-SITE)

Employees	Number	Percentage
Women	429	51.81 % of total female employees
Men	399	48.19 % of total male employees
Total	**828**	**100%**

NOM-037 Implementation

In 2025, the Joint Health and Safety Committee (CMSH) successfully coordinated the implementation of Official Mexican Standard NOM-037, aimed at ensuring adequate occupational health and safety conditions for employees performing their roles under both on-site and remote work modalities.

COMPLIANCE WITH THE REQUIREMENTS ESTABLISHED UNDER NOM-037

Requirement	% Compliance
Maintain an updated employee registry, including details of their address, profile, as well as an inventory of assigned IT and ergonomic equipment.	100%
Ensure the existence of contracts and/or agreements that establish minimum legal requirements, including agreed telework locations.	100%
Have a Telework Policy in place that addresses, among other aspects, working hours (including the right to disconnect), rest breaks, and promotes a gender perspective. This policy is approved by senior management.	100%

Requirement	% Compliance
Maintain validation through a checklist of occupational health and safety conditions, ensuring compliance with workplace safety and hygiene measures.	100%
Provide training to employees under the telework modality, as well as to the Joint Health and Safety Committee (CMSH), on risks associated with telework, including potential exposure to ergonomic and psychosocial risk factors.	100%
Provide teleworkers with ergonomic chairs or equivalent equipment, along with the necessary tools to ensure appropriate ergonomic and postural conditions during the workday.	100%
Establish mechanisms to enable the reversibility of telework arrangements back to on-site work.	100%
Prepare and report on the results of the verification of Occupational Health and Safety Conditions (OHSC).	100%

ELEMENTS COVERED BY THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM:

- Occupational Health and Safety (OHS) risk and hazard assessments to identify situations that could potentially cause harm in the workplace.
- Prioritization and integration of action plans with quantified targets to address identified risks.
- Implementation of measures to prepare for and respond to emergency situations.
- Ongoing evaluation of progress in reducing and preventing health issues and risks against established objectives.
- Conducting internal inspections.
- Verification processes carried out in accordance with Official Mexican Standard NOM-001-STPS-2008, related to buildings, facilities, installations, and workplace safety conditions.
- Implementation of Occupational Health and Safety diagnostics based on NOM-030 requirements.
- Provision of OHS training to employees to raise awareness and reduce workplace health and safety incidents.
- Integration of Occupational Health and Safety criteria into procurement and contractual requirements.

Employee Absenteeism Rate in 2025

ABSENTEEISM – SHARED SERVICES AREA

Absenteeism – Employees	Women	Men	Total
Number of workplace accidents	0	0	0
Workplace accidents – days lost	0	0	0
Workplace accidents – fatalities	0	0	0
Common illness – number of leave cases	15	21	36
Common illness – days of leave	91	291	382
Occupational illness – number of cases	0	0	0
Occupational illness – days lost	0	0	0
Occupational illness – fatalities	0	0	0
Total hours worked	**516,128**	**459,232**	**975,360**
Total days worked	**64,516**	**57,404**	**121,920**

ABSENTEEISM – SALES FORCE AREA

Absenteeism – Employees	Women	Men	Total
Number of workplace accidents	167	56	223
Workplace accidents – days lost	1,367	555	1,922
Workplace accidents – fatalities	0	0	0
Common illness – number of leave cases	492	126	618
Common illness – days of leave	4,892	1,574	6,466
Occupational illness – number of cases	0	0	0
Occupational illness – days lost	0	0	0
Occupational illness – fatalities	0	0	0
Total hours worked	**2,302,256**	**1,353,312**	**3,655,568**
Total days worked	**287,782**	**169,164**	**456,946**

ABSENTEEISM – CUSTOMER SERVICE AREA

Absenteeism – Employees	Women	Men	Total
Number of workplace accidents	4	2	6
Workplace accidents – days lost	16	7	23
Workplace accidents – fatalities	0	0	0
Common illness – number of leave cases	110	21	131
Common illness – days of leave	639	72	711
Occupational illness – number of cases	0	0	0
Occupational illness – days lost	0	0	0
Occupational illness – fatalities	0	0	0
Total hours worked	**375,920**	**128,016**	**503,936**
Total days worked	**46,990**	**16,002**	**62,992**

NOM 035. Violence- and Discrimination-Free Workplace

At Afore SURA, we are firmly committed to fostering a healthy and safe work environment as a cornerstone for effective performance and the comprehensive well-being of our employees. In this regard, during 2025 we continued to advance in compliance with Official Mexican Standard NOM-035 through the implementation of various initiatives aimed at strengthening its effective application across the Company.

We have established guidelines, protocols, and policies designed to prevent, address, and sanction any form of workplace violence. Our commitment is to continue consolidating Afore SURA as a safe and healthy workplace, where all employees feel confident to report any situation of violence or discrimination, whether affecting themselves or others.

Psychosocial Risk Prevention Policy

The purpose of this Policy is to establish guidelines for identifying, analyzing, and preventing psychosocial risk factors, as well as to promote a positive organizational environment at Afore SURA and prevent any form of workplace violence.

This non-discrimination and anti-harassment policy includes the following elements:

- An explicit statement prohibiting harassment.
- A zero-tolerance stance toward discrimination.
- Training for all employees on workplace discrimination and harassment.
- A defined escalation process for reporting specific incidents of discrimination and/or harassment.
- Corrective or disciplinary measures applied in cases of discriminatory behavior or harassment.

Protocols, Guidelines, and Awareness

PROTOCOL FOR THE PREVENTION, MANAGEMENT, AND SANCTIONING OF WORKPLACE VIOLENCE AND DISCRIMINATION

To define the critical response pathway for addressing cases of workplace violence or discrimination within the Company. The protocol also establishes preventive measures and reporting mechanisms through the SURA Ethics Line and designated advisors within the Labor Relations area.

Through this protocol, we aim to foster a respectful, peaceful, and inclusive organizational culture. Its scope applies to employees as well as external stakeholders, including job applicants, suppliers, and clients, where a work-related relationship exists.

GUIDELINES FOR REPORTING AND ADDRESSING CASES OF WORKPLACE VIOLENCE AND DISCRIMINATION

Our organization has developed a set of guidelines for employees, leaders, and members of the Executive Committee, outlining the formal process for filing complaints. The leader guide provides recommendations on how to address cases experienced by team members. For the Executive Committee, the guidelines emphasize special attention to high-risk cases, including those involving recurrence, conflicts of interest, senior management levels, or potential reputational risks.

REPORTING MECHANISMS

Afore SURA provides two reporting channels available to all employees, characterized by confidentiality, timeliness, and discretion:

1 **Ethics Line** available to employees, advisors, clients, prospects, suppliers, and other stakeholders through three channels:
Web portal:
https://suraam.sistemaetico.com/

Email:
sura-am@sistemaetico.com

Phone:
+52 800-0438422

2 **Employee Advisors.** The Company has designated a group of employees from the Labor Relations and Benefits area who can be contacted through internal communication channels. These advisors are responsible for following up on complaints and reports raised by employees.

ONGOING COMMUNICATION CAMPAIGNS

In 2025, we conducted extensive dissemination of the Workplace Violence Protocol to ensure that all employees were aware of its key definitions, as well as the available reporting mechanisms, channels, and procedures, thereby strengthening a safe and accessible work environment. We also continued the “Zero Tolerance for Violence” awareness campaign to reinforce employee awareness of this issue.

Key Milestones 2025

NOM-035 STPS Survey

Every two years, a survey is conducted across 100% of Afore SURA employees to assess potential psychosocial risk factors within the organization. In May 2025, the Company's Joint Health and Safety Committee (CMSH) invited all employees to participate in the survey, which included two components:

1. NOM-035 STPS Reference Guide 1: Traumatic Events
2. NOM-035 STPS Reference Guide 3: Favorable Work Environment

95%
of total employees responded to the survey.

KEY FINDINGS IDENTIFIED

Identification of Potential Risks in:	# Women Referred for Follow-up	# Men Referred for Follow-up
Psychosocial Risk Factor	5	2
Severe Traumatic Event	36	11
Workplace Violence	9	2
Total Individuals Identified	**50**	**15**

Note: Following the identification of potential cases, in subsequent months the Joint Health and Safety Committee (CMSH) contacted the employees involved to define appropriate referral actions and ensure access to care through relevant public and private health institutions.

Afore SURA Positioned at “Low Risk” Level in NOM-035 Survey

Based on the evaluation parameters established by the Ministry of Labor and Social Welfare (STPS), in 2025 Afore SURA was classified within the “low risk” category, achieving a score of 65 points. This result represents a four-point decrease compared to the 2023 assessment.

The reduction in the score reflects the effectiveness of the actions implemented under NOM-035 and reinforces the Company’s commitment to continuous improvement. As a result, Afore SURA maintains a favorable level of psychosocial risk and promotes a healthy work environment for its employees.

Ethics Hotline

The Ethics Hotline serves as the institutional channel through which employees can confidentially report situations related to the implementation of NOM-035 and compliance with the Code of Conduct. In 2025, five reports related to alleged workplace harassment were received. Following the corresponding assessment, only one case was confirmed and addressed through a verbal warning; this case did not constitute a breach of the Code of Conduct. Additionally, no reports or violations related to discrimination or sexual harassment were recorded.

At Afore SURA, we reaffirm our commitment to building workplaces free from all forms of violence, including harassment and sexual and/or workplace harassment, as well as any form of discriminatory behavior.

The information presented in the Human Talent subsection is aligned with the following Sustainable Development Goals:

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

Institutional Strengthening

Our purpose: to foster dialogue and strengthen relationships of trust

At Afore SURA, sustainability is a strategic pillar that guides our decisions and actions, with the objective of creating long-term value for our clients and other stakeholders. This approach is reflected in consistent practices focused on environmental stewardship, social wellbeing, and the responsible management of resources, while also delivering competitive and sustainable returns that contribute to ensuring better pensions in the future.

The responsible and transparent management of information is a key component of our sustainability strategy. We recognize the importance of adequately and timely addressing the needs and expectations of our main stakeholders—including clients, regulatory authorities, employees, suppliers, and other relevant actors. In this regard, we seek to strengthen trust-based relationships grounded in our principles of Transparency, Respect, Responsibility, and Fairness, promoting open dialogue and clear, consistent communication.

Afore SURA is a member of the Mexican Association of Retirement Fund Administrators (Asociación Mexicana de Administradoras de Fondos para el Retiro Amafore), an organization that represents pension fund managers and fosters ongoing, constructive institutional engagement with the different participants of the Retirement Savings System (Sistema de Ahorro para el Retiro SAR). Within this framework, we reaffirm our commitment to contributing to the country's economic development through investments in infrastructure and financing for the productive sector, thereby supporting Mexico's competitiveness and sustainable growth.

We also maintain our conviction that the individual capitalization scheme constitutes a fundamental pillar for building a stronger financial future for the population. Accordingly, we reaffirm our commitment to the efficient, prudent, and responsible management of the resources entrusted to us, in strict adherence to our fiduciary duty.

In 2025, in coordination with the pension fund industry and the National Commission of the Retirement Savings System (Comisión Nacional del Sistema de Ahorro para el Retiro CONSAR), we actively participated in forums for analysis, dialogue, and research aimed at strengthening the pension system. These efforts were focused on contributing insights, proposals, and best practices to enhance the institutional framework of retirement savings and, consequently, to support the country's economic and social development.

At Afore SURA, we believe in strong institutions and in collaborative engagement with the public sector and industry associations. Consequently, we actively share knowledge on issues that are critical to competitiveness and sustainable development.

Contributions to Industry Associations (2021–2025)

Over the past five years, Afore SURA has made various contributions aimed at strengthening and consolidating Mexico's Retirement Savings System (Sistema de Ahorro para el Retiro SAR), while also promoting a more sustainable financial market and supporting the country's economic and social development.

- 2021: **16.1 mdp**
- 2022: **12.6 mdp**
- 2023: **15.9 mdp**
- 2024: **15.6 mdp**
- 2025: **16.6 mdp**

Afore SURA does not make contributions to political parties, candidates, or political organizations.

Our **Code of Conduct** establishes that we respect political beliefs and maintain neutrality in electoral processes. The Company does not promote or require any form of political affiliation; therefore, no employee, advisor, executive, or Board member may use corporate platforms or resources to advocate for or influence political positions.

Furthermore, the **Grupo SURA Social Development Investment Policy,** applicable to all subsidiaries including Afore SURA, establishes that monetary contributions are directed exclusively to organizations engaged in research, advocacy, and initiatives that strengthen matters of public interest.

Collaborating to Promote Sustainable Economic and Financial Development

MEXICAN COUNCIL FOR SUSTAINABLE FINANCE (CMFS)

Afore SURA is an active partner of the Mexican Council for Sustainable Finance (Consejo Mexicano de Finanzas Sostenibles CMFS), an organization focused on advancing a more sustainable and resilient financial market in Mexico. Through this collaboration, we promote best practices in sustainable finance, strengthen institutional capacities, and contribute to capital mobilization to support the transition toward a greener and more inclusive economy.

UN GLOBAL COMPACT AND THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Since 2012, Afore SURA has been a signatory of the United Nations Global Compact, a voluntary initiative that promotes the adoption of universally accepted principles in four key areas: Human Rights, Labor Standards, Environment, and Anti-Corruption. As part of this commitment, the Company continues to integrate these principles into its operations and to promote actions that contribute to the achievement of the Sustainable Development Goals (SDGs).

2026 Commitment

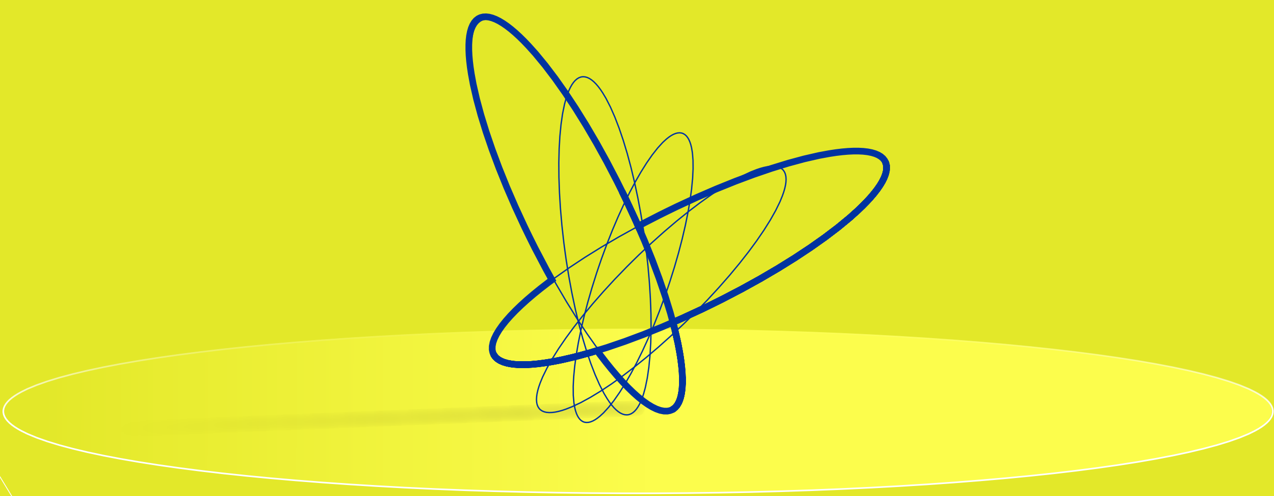
As a member of the Amafore, Afore SURA reaffirms its ongoing commitment to collaborate with authorities, industry peers, and civil society to strengthen the Retirement Savings System, thereby contributing to the well-being and financial security of people in Mexico.

The information presented in the Institutional Strengthening section is aligned with SDG 10 (Reduced Inequalities) and SDG 17 (Partnerships for the Goals).

05

OUR FOCUS ON THE CUSTOMER

- Customer Satisfaction
- Customers: Privacy and Protection
- Continuous Training
- Transparent and Close Communication
- Financial Inclusion and Pension Education
- Service for Older Adult Customers



We work today to build a better tomorrow for our customers.

Our **Customer-Centric** Strategy

In 2025, **Afore SURA** reaffirmed its leadership position through the effective execution of its commercial and service strategy, supported by high productivity standards and strong satisfaction levels across its various customer segments.

Throughout the year, we strengthened our service and self-management processes through sustained investments in technology. These actions enabled us to simplify the customer experience, expand service channels, and facilitate timely access to information. As a result, we consolidated digital capabilities that enhance support and service quality, fostering closer, more efficient, and more consistent interactions throughout the different stages of the working and retirement journey of our more than 8.2 million customers.

We also continued to promote initiatives aimed at strengthening informed decision-making regarding retirement savings. A notable example is the **Ruta de la Pensión®** microsite, a tool designed to advise and support workers throughout the pension process. Through this platform, users can access a personalized assessment of their individual account, estimate the amount of their pension, identify savings alternatives to improve their retirement outcome, and clearly understand the requirements and steps needed to process their pension.

Key Figures

+2 million
visits to Ruta de la Pensión®

+2 million
customers use the Afore SURA app

Our commitment:
to help our customers achieve a better retirement from today.

Customer Satisfaction

At Afore SURA, the customer is at the center of our strategy; therefore, measuring customer satisfaction is a cornerstone of delivering optimal service and building a positive experience.

To assess customer satisfaction, we apply the Net Promoter Score (NPS) methodology. Through surveys and studies, we measure and manage our customers' satisfaction levels. The NPS indicator calculates net satisfaction by classifying customers into three categories: Detractors, Passives, and Promoters. The net satisfaction score is obtained by subtracting the number of Detractors from the number of Promoters.

The purpose of these surveys is to listen to the voice of our customers and identify areas of opportunity in order to develop action plans and drive continuous improvement.

AVERAGE OVERALL RECOMMENDATION NPS

2021	2022	2023	2024	2025
71%	68%	67%	59%	67%

It is worth noting that the estimated NPS target for 2025 was 61%; however, the year closed at 67%.

This significant increase was driven by sustained improvements in service quality, a higher number of certified employees, and the strengthening of our operational processes, which meaningfully enhanced the user experience.

Customers: Privacy and Personal Data Protection

At Afore SURA, we have a Personal Data Protection Policy that applies to all Company operations, including suppliers and customers. We provide our customers with timely information regarding privacy protection matters.

Users may review the guidelines established in this area on our website. It is important to note that customers whose data are used for secondary purposes are specifically monitored. To this end, Afore SURA has the corresponding consents in place, as well as an exclusion list and the CONDUSEF (National Commission for the Protection and Defense of Users of Financial Services) registry.

Key privacy protection aspects included in our Policy and Privacy Notice:

- Nature of the information collected.
- Use of the information gathered.
- Customers' ability to decide how their personal data are collected, used, retained, and processed.
- Mechanisms for the withdrawal of consent.
- The ability to request access to the data held by the Company.
- Information regarding the transfer of personal data (recipients, purposes, and consent).
- Requests for the correction of personal data.
- Requests for the deletion of personal data.
- Information on the mechanisms in place to protect personal information.

- **During 2025, Afore SURA did not record any breaches of the Code of Conduct related to Personal Data Protection.**
- **In 2025, 100% of Afore SURA employees were called to complete the mandatory course "Personal Data Protection 2025: Moral Compass."**
- **The SURA Asset Management (SURA AM) Ethics Hotline, which also applies to Mexico as a subsidiary, is a tool that enables any complaint, report, or comment to be submitted confidentially and anonymously. Customers or any other individual may access the Ethics Line and submit their complaint through the following portal: SURA AM Ethics Hotline.**

FOR FURTHER INFORMATION, PLEASE REFER TO THE FOLLOWING LINKS:

Personal Data Protection

Afore SURA Comprehensive Privacy Notice

SURA Information Security

Continuous Training for Our Pension Advisors and Employees

At Afore SURA, we are convinced that the continuous development of our pension advisors is a key factor in ensuring service quality and providing workers with timely, professional guidance. The ongoing strengthening of their capabilities enables them to adapt to regulatory changes, while also enhancing their technical and customer service skills, thereby delivering a more efficient and personalized service.

In addition, our advisors actively promote financial and pension education, with the aim of helping workers understand how the Retirement Savings System (SAR) operates and strengthening their ability to make informed decisions regarding their individual accounts.

TRAINING IN FINANCIAL AND PENSION EDUCATION

Target	Program	Objective of the Training Program	Male	Female	Hours
Customer Service Analysts	**Basic pension guidance:** foundations for service	To identify the most relevant aspects of the Retirement Savings System regulations and their applicability for IMSS and ISSSTE workers.	11	40	14
Pension Advisors	**ISSSTE pensions:** mastering the schemes and enhancing your strategies	To identify the evolution of the ISSSTE Pension System, the characteristics of the current pension schemes, and recent regulatory updates. Objective: to provide accurate and strategic guidance.	588	1,045	2.5
Pension Advisors	**Law 73 in action:** a practical guide for IMSS pension advisors	To strengthen knowledge of IMSS Law 73 in order to provide accurate, reliable, and needs-based guidance to workers.	404	696	2.5
Back Office Employees	**Retirement Savings System (SAR) Regulations**	To understand the different types of voluntary savings available, as well as the tools that can help workers prepare for retirement.	13	21	12

TRAINING TO RAISE AWARENESS AND PROVIDE EFFECTIVE SERVICE TO OLDER ADULT CUSTOMERS

Program or Course	Target	Description of Training Provided	Female	Male	Hours
The Privilege of Engaging with Older Adults	All Afore SURA employees	Virtual course focused on demonstrating how to foster more empathetic, respectful, and meaningful interactions with older adults.	**1,412**	**811**	**1**
Don Manuel's Legacy: A Journey of Respect and Patience	Customer service module employees	Virtual course providing techniques to foster more empathetic and respectful interactions with older adults in customer service areas.	**175**	**53**	**0.5**

FOR FURTHER INFORMATION, PLEASE REFER TO THE FOLLOWING LINKS:

- **Code of Ethics for Pension Advisors**
- **Afore SURA Code of Ethics**

Committed to Transparent and Close Communication with Our Customers

For our Company, trust is a fundamental pillar, built through the way we engage, communicate, and project our brand. Reputation is, above all, the result of delivering on our value proposition, grounded in ethical principles and in fostering long-term relationships with customers, the media, and other stakeholders.

Afore SURA operations are governed by the SURA Business Group Communication, Brand, and Reputation Policy.

Among the objectives of this document, a key one is to strengthen communication governance by defining the bodies, roles, responsibilities, and protocols required for the coordinated management of communication, brand, and reputation matters.

At Afore SURA, we maintain clear and open communication with our customers through various channels.

- The information we provide to our customers is based on the Financial and Pension Education guidelines established by the National Commission of the Retirement Savings System (CONSAR), our regulator. Our communications are intended to support our commitment to helping customers build a better retirement from today.
- We provide easily accessible contact channels: **Schedule an appointment at Service Modules | Afore SURA Mexico**
- We offer a dedicated channel for suggestions and complaints: **Complaints and Suggestions**

LINK OF INTEREST

Communication, Brand, and Reputation Policy

Our Commitment to Financial Inclusion and Pension Education

At Afore SURA, financial inclusion is a strategic pillar for promoting equitable access to financial services and strengthening the economic well-being of the population. Under this approach, we promote financial and pension education by building capacities that enable individuals to understand how financial products and services work and to make informed decisions.

Our actions include the development of tools, content, and specialized advisory schemes, with particular attention to priority populations such as women, older adults, children, and young people. Through these initiatives, we help reduce gaps in access to and use of financial services, while strengthening the conditions for adequate retirement planning and the development of financial well-being throughout the life cycle.

In 2025, we continued to strengthen our financial inclusion, financial education, and pension education strategies.

With the aim of increasing the number of workers who understand how their Afore account operates and who actively participate in decision-making related to their retirement savings.

A key initiative was the "personalized pension projection calculation" campaign, through which two million customers received by email an estimate of the pension amount they could expect to receive based on the resources accumulated in their individual account. The purpose of this initiative is to encourage customers, once aware of their projected pension amount, to take action to improve it through voluntary savings.

Afore SURA has a publicly available ↗ **commitment to financial inclusion,** which includes the following aspects:

- Innovating and expanding the range of financial services available to underserved groups, based on market research and customer feedback.
- Adapting delivery methods to the needs and preferences of target groups.
- Providing non-financial support and promoting the financial well-being of underserved groups.
- Implementing easily accessible complaint mechanisms for customers.
- Training personnel to avoid aggressive sales techniques and disrespectful treatment of target groups.
- Engaging with external parties to expand outreach or develop the inclusive finance market.

Digital Campaign for Assigned Accounts

During 2025, we continued our digital campaign aimed at identifying and reaching workers whose Afore account was classified as "assigned", inviting them to formalize their registration as customers. To this end, we actively promoted the initiative across our digital channels and social media platforms, encouraging individuals to verify whether their Afore account was held with SURA.

In 2025, a total of **23,782 assigned accounts** were formally registered as Afore SURA customers. For our Company, registering and building loyalty among these account holders as customers represents a significant opportunity to provide them with access to Afore SURA's services and, in doing so, help improve their retirement savings.

ASSIGNED ACCOUNTS FORMALLY REGISTERED WITH AFORE SURA

2021	2022	2023	2024	2025
47,625	56,926	59,052	50,300	23,782

Total **264,553**

Note: According to information from CONSAR, of the more than 70 million accounts managed by Afores, nearly 18 million accounts are classified as "assigned," meaning they belong to workers who have not selected a pension fund administrator; therefore, each year the regulator assigns them to those Afores that demonstrate the strongest performance in terms of returns and service.

Service for Older Adult Customers

Population aging highlights the need to strengthen a more inclusive and accessible financial system for older adults. In this context, we ensure comprehensive, priority, equitable, and non-discriminatory service for this segment of the population. To this end, we have adequate facilities, as well as differentiated and easily accessible service protocols designed to provide a comfortable and secure experience.

In 2025, our service protocols were aligned with the 10 Basic Principles for Serving Older Adults in the Financial Sector, issued by the National Commission for the Protection and Defense of Users of Financial Services (CONDUSEF), thereby reinforcing our commitment to regulatory best practices. In addition, the Customer Service team regularly participates in specialized training programs aimed at strengthening its capabilities to provide appropriate, empathetic, and efficient service to older adults.

CONDUSEF: Basic Principles for Serving Older Adults

- Dignified treatment, with full respect for free will and personal integrity.
- Equal treatment and non-discrimination.
- Preferential and priority service.
- Adequate access to service channels.
- Specific assistance and support.
- Implementation of simplified procedures.
- Financial education.
- Financial inclusion.
- Legal certainty.
- Personal data protection.

131,363 customers aged 60 and over were served through our service modules in 2025.

The information included in this chapter is aligned with the following SDGs:

06

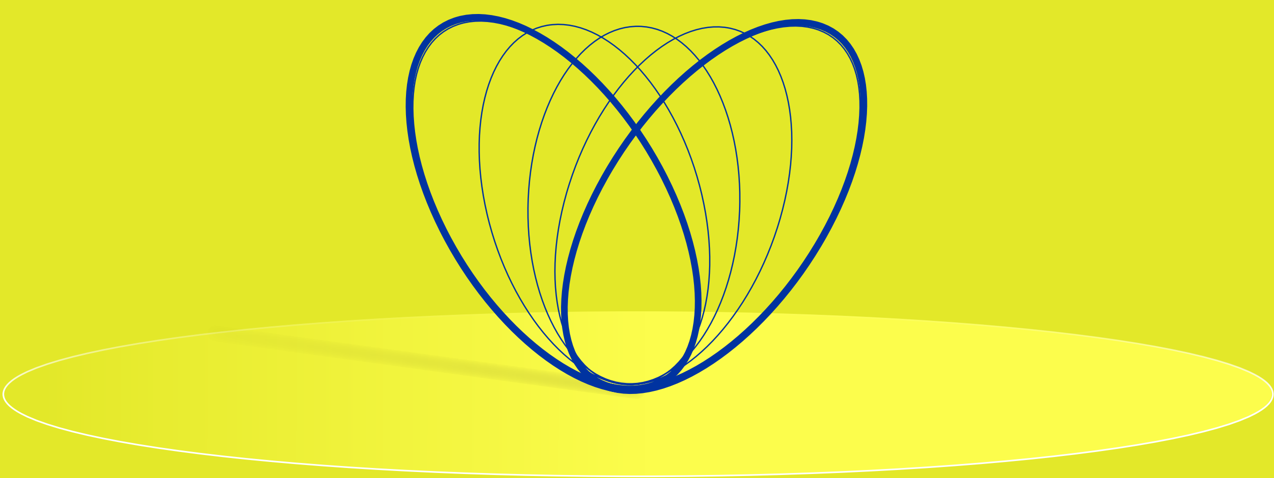
SURA FOUNDATION

Our Partners in 2025

Line of Action:
Quality Education

Line of Action:
Promotion of Art and Culture

Corporate Volunteering



United for Mexico's educational and social development.

In 2025, we strengthened our commitment to Mexico's educational and social development through the implementation of initiatives aimed at reducing inequality gaps and expanding opportunities for younger communities. To this end, we directed our investment toward programs focused on improving the quality of education for children, adolescents, and young people, as well as strengthening teacher training and capacity-building processes that foster innovative, inclusive, and future-ready learning environments.

SURA Foundation's initiatives included training programs centered on the development of socio-emotional skills and critical thinking, which are essential for the ethical, responsible, and socially conscious use and creation of technology. We also reinforced educational programs with a gender perspective, aimed at broadening opportunities for girls and young women and reducing persistent inequalities. In parallel, we promoted art and culture projects as tools to prevent violence, strengthen identity, and encourage the full expression of human rights among Mexican children and youth.

These achievements reflect our commitment to well-being, equity, and the country's sustainable development, contributing to the creation of a more just and inclusive future.

We supported:

Nearly **82,000** beneficiaries

15 educational and cultural programs supported

4 volunteering experiences

1 humanitarian aid campaign

139 unique volunteers

2025 investment:

MXN **10.4** million

Our Partners in 2025

- *Casa de la Amistad para Niños con Cáncer I.A.P.*
- *Centro Cultural Arocena Laguna A.C.*
- *Christel House México A.C.*
- *Enseña por México I.A.P.*
- *Fundación Becar I.A.P.*
- *Fundación Dibujando un Mañana A.C.*
- *Fundación Monte de Piedad I.A.P.*
- *Fundación Televisa A.C.*
- *Observa A.C.*
- *Obras Educativas A.C.*
- *Visión Mundial México A.C.*

In 2025, our programs benefited communities across 30 states in Mexico.

1. Aguascalientes
2. Baja California
3. Campeche
4. CDMX
5. Chiapas
6. Chihuahua
7. Coahuila
8. Durango
9. Estado de México
10. Guanajuato
11. Guerrero
12. Hidalgo
13. Jalisco
14. Michoacán
15. Morelos
16. Nayarit
17. Nuevo León
18. Oaxaca
19. Puebla
20. Querétaro
21. Quintana Roo
22. San Luis Potosí
23. Sinaloa
24. Sonora
25. Tabasco
26. Tamaulipas
27. Tlaxcala
28. Veracruz
29. Yucatán
30. Zacatecas

Line of Action:

Quality Education

Programs we support

Enseña por México

Together with this partner, we work to reduce educational inequality in vulnerable communities. To achieve this, *Enseña por México* implements intervention hubs in schools, where it assigns a young professional—known as a *Profesional Enseña por México (PEM)*—for a two-year period. During their placement, the PEM collaborates with the school community in the design and implementation of comprehensive educational strategies aimed at fostering both socio-emotional development and academic performance among students, thereby contributing to the development of their full potential.

STATES

Puebla and Guanajuato

BENEFICIARY POPULATION

1,967 students

145 teachers

INVESTMENT

MXN **1.6** million

Aflatoun–Aflateen Program. Development of life skills

The program aims to train teachers in social and financial skills, enabling them to share knowledge with their students on entrepreneurship, personal reflection, rights and responsibilities, as well as money management, including savings, spending, and budgeting. This program is implemented in partnership with ***Observa* A.C**. and uses the international **Aflatoun–Aflateen** methodology, recognized for its focus on the comprehensive development of children and adolescents. In 2025, the program reached 330 schools across 25 states in Mexico.

STATES

Aguascalientes, Baja California, State of Mexico, Chiapas, Chihuahua, Mexico City, Guanajuato, Guerrero, Hidalgo, Jalisco, Michoacán, Nayarit, Nuevo León, Oaxaca, Puebla, Querétaro, Quintana Roo, San Luis Potosí, Sinaloa, Sonora, Tabasco, Tamaulipas, Veracruz, Yucatán, and Zacatecas.

BENEFICIARY POPULATION

35,499 students

2,056 teachers

INVESTMENT

MXN **1.2** million

Cuantrix Program

Cuantrix is an initiative focused on strengthening teaching skills at the upper secondary education level through training in computer science and programming. Its purpose is for teachers to replicate this knowledge with their lower secondary students. The program is implemented in partnership with *Fundación Televisa* and state governments. Through its digital platform, Cuantrix provides resources and activities that enable children and young people to learn programming in a playful, engaging, and accessible way, contributing to the development of key skills for the future.

STATES

Sonora, Campeche, and Chihuahua

BENEFICIARY POPULATION

7,989 students

319 teachers

INVESTMENT

MXN **1** million

Tecnolochicas Program

Tecnolochicas is an initiative by *Fundación Televisa* aimed at inspiring and developing the talent of Mexican girls and young women, encouraging them to consider pursuing STEM careers — Science, Technology, Engineering, and Mathematics. The program is based on gender-focused pillars and promotes key skills for the technological future. In 2025, students from the Autonomous University of the State of Mexico (*Universidad Autonóma del Estado de México, UAEM*) received training in website design, mobile application programming, robotics, and artificial intelligence, thereby strengthening their digital competencies and confidence to pursue technology-related disciplines.

LOCATION

State of Mexico

BENEFICIARY POPULATION

1,105 girls and young women

70 female instructors

INVESTMENT

MXN **500,000**

Christel House. English and Mathematics Program

Christel House's mission is to provide quality education to children and young people from marginalized communities located on the outskirts of Mexico City. The donation granted was allocated to the acquisition of digital licenses for mathematics and English learning platforms, tools that strengthened educational processes for elementary, lower secondary, and upper secondary students. These technological solutions contributed to improving their academic skills and promoting more dynamic and personalized learning.

LOCATION

Mexico City, CDMX

BENEFICIARY POPULATION

697 students

INVESTMENT

MXN **468,000**

Digital Reading and Mathematics Platforms Program

In 2025, we collaborated with *Fundación Becar* to acquire virtual mathematics and reading platforms, with the aim of strengthening the academic competencies of upper elementary, lower secondary, and upper secondary students from 26 schools located across seven states in Mexico. Through these tools, students developed key skills that will help pave the way toward higher-quality and more equitable education. In addition, our partnership with Becar included virtual teacher training on the use of generative AI in education, thereby contributing to the development of more innovative and effective teaching practices.

STATES

Mexico City, State of Mexico, Morelos, Nayarit, Nuevo León, Sonora, and Tlaxcala

BENEFICIARY POPULATION

645 students

282 teachers

INVESTMENT

MXN **832,000**

Participatory Leadership and School Management Program

In partnership with *Fundación Monte de Piedad* and Proeducación, we promoted the professional training and development of teachers and school leaders, strengthening their curricular and participatory leadership skills to improve educational quality. This effort benefited teachers and students from 13 public elementary schools located in four states across Mexico. The program also reinforced the implementation of strategic educational management principles and provided support to School Participation Committees (CEPS), promoting the development of integrated and engaged educational communities.

STATES

Oaxaca, Puebla, Zacatecas, and Morelos

BENEFICIARY POPULATION

3,740 students

542 teachers

INVESTMENT

MXN **1** million

Educational Reintegration, Entrepreneurship, and Socio-Emotional Skills Program

In partnership with *Casa de la Amistad para Niños con Cáncer* (CDLA), we supported the following programs:

1. **Entrepreneurship training:** We delivered workshops for mothers, fathers, and guardians to strengthen skills in various self-employment trades, with the aim of promoting entrepreneurship and facilitating the generation of flexible income.
2. **Educational reintegration:** We provided the necessary conditions for children to continue their academic education during cancer treatment, supporting their school retention and educational development.
3. **Socio-emotional skills:** We facilitated recreational and cultural activities for children and young people, contributing to their emotional well-being throughout the medical process.

LOCATION

Mexico City, CDMX

BENEFICIARY POPULATION

385 children and young people

254 adults

INVESTMENT

MXN **485,000**

Obras educativas

Our partnership with *Obras Educativas* aims to strengthen learning opportunities in vulnerable communities in Oaxaca. In 2025, we granted scholarships for maintenance, lodging, and meals to 40 low-income students enrolled in upper secondary and university education. This support enabled them to continue and successfully complete their studies, contributing to their academic and personal development.

Note: In November 2024, a donation of MXN 354,000 was granted, which was executed between November 2024 and October 2025.

LOCATION

Oaxaca

BENEFICIARY POPULATION

40
students

World Vision. Sponsor a Story

Sponsor a Story is an initiative of World Vision, a global humanitarian organization that, in Mexico, promotes comprehensive development programs for children and young people in rural and urban communities. In 2025, through World Vision, we supported children from a Mazahua Indigenous community in the State of Mexico. Together with their families, they gained access to community-impact programs in the areas of health, nutrition, education, nurturing care, and human rights.

Note: In December 2024, a donation of MXN 97,000 was granted to World Vision, which was executed during 2025.

LOCATION

State of Mexico

BENEFICIARY POPULATION

20
children

El Reto Program

In partnership with World Vision, we began supporting the *El Reto* Program, whose purpose is to strengthen the socio-emotional skills of children and adolescents. Through workshops and educational activities, the program seeks to develop competencies such as interpersonal communication, empathy, and healthy coexistence, promoting spaces of respect and emotional safety. *El Reto* is part of the **Training for Life** initiative, aimed at improving the quality of life of children and their families through comprehensive development. In December 2025, we began supporting this program, which will be implemented in two public lower secondary schools in the state of Puebla and will conclude in November 2026.

LOCATION

Puebla

BENEFICIARY POPULATION

To be reported in the 2026 Report

INVESTMENT

MXN
100,00

Line of Action:

Promotion of Art and Culture

We work hand in hand with organizations with expertise in the social and cultural sectors to bring meaningful artistic experiences to children and young people in vulnerable situations. We are convinced that art and music can transform lives, reduce the effects of violence, and strengthen essential socio-emotional skills.

For this reason, we promote projects that use art and culture as vehicles for expression, identity, and the exercise of human rights, contributing to the well-being and development of Mexican children and youth.

Programs we support

FUNDACIÓN DIBUJANDO UN MAÑANA FDUM

This partner organization of *Fundación SURA* promotes the social development of children and adolescents in vulnerable situations in Mexico. Its social investment model connects individuals, companies, and organizations seeking to contribute, transforming this commitment into programs based on a human rights approach and generating positive, sustainable long-term impacts.

Through FDUM, we supported the following programs:

- **Culture that Transforms Program: Children's Orchestras**
- **Culture that Transforms Program: Visual Arts for All**

Culture that Transforms Program: Children's Orchestras

Together with FDUM, we supported the musical projects of the following organizations: *Club de Niños y Niñas de Nuevo León*; *Crecemos Desarrollo Integral de la Juventud Oaxaqueña*; *Promesa Educativa para México, Chihuahua*; and the *Imagina Biblioteca Infantil Guanajuato* initiative. Through these children's orchestras, in addition to fostering artistic talent, we promote the socio-emotional development of children and young people, strengthening their life skills and reducing their exposure to vulnerable situations.

STATES

Nuevo León, Oaxaca, Chihuahua, and Guanajuato

BENEFICIARY POPULATION

961 children, adolescents, and young people

INVESTMENT

MXN **1.17** million

Culture that Transforms Program: Visual Arts for All

We supported the project led by *Puerta Abierta* in Querétaro, with the objective of promoting a culture of peace and knowledge of human rights among children and young people through visual arts. This initiative fosters the development of socio-emotional skills and contributes to creating violence-free environments.

STATE

Querétaro

BENEFICIARY POPULATION

227 children and adolescents

INVESTMENT

MXN **328,500**

STATES

Coahuila and Durango

BENEFICIARY POPULATION

22,469 students

1,947 teachers

INVESTMENT

MXN **1.2** million

Discovering Art Together

We collaborated with the *Arocena Cultural* Center in Coahuila to provide specialized training for teachers and students on museum practices integrated into the school curriculum. This initiative seeks to bring art and culture closer to the educational community in the La Laguna region, strengthening their knowledge and competencies in alignment with the academic curriculum.

Corporate Volunteering

Corporate volunteering provides an opportunity for our employees to actively engage in social, environmental, and educational initiatives.

Beyond the impact we generate in vulnerable communities, these experiences enrich our teams by strengthening their social commitment and promoting values such as empathy, collaboration, and teamwork.

Our volunteers participated in the following initiatives:

Community Workday in Cielo Mazahua

On May 24, 2025, a group of 60 volunteers—SURA employees and their family members—carried out a community workday at an elementary school located in the community of *Cielo Mazahua*, in the municipality of San José del Rincón, State of Mexico.

During the activity, volunteers were organized into teams to implement several improvements at the school, including:

- the construction of a microtunnel for vegetable cultivation;
- the planting of fruit trees; and
- the renovation of spaces through the painting of walls and playground games in the schoolyard.

Thanks to this volunteering activity, carried out in partnership with World Vision, 345 children benefited from improved spaces and greater access to healthy food.

Sumando Voluntades

On September 27, 2025, a group of 60 Mexican volunteers—SURA employees and their families—participated in *Sumando Voluntades*, the regional initiative that mobilizes the talent, time, and knowledge of SURA teams across Latin America.

In Mexico, the workday took place at a community kitchen located in the Iztapalapa borough of Mexico City, which provides support to people in vulnerable situations. During the activity, volunteers contributed to tasks such as food preparation, vegetable sorting, the construction of community gardens, and wall painting.

Through these actions, participants strengthened their sense of solidarity and contributed to enhancing community well-being, while also promoting teamwork and social commitment.

SURA School Volunteering

Between February and June 2025, a virtual volunteering program was carried out in which 39 SURA employees served as mentors to 30 ninth-grade students from Christel House, a school that provides comprehensive education to low-income students on the outskirts of Mexico City. Over the course of five sessions, mentors and students connected via video call and, through guided conversations, worked to strengthen students' oral English skills.

Note: *Fundación SURA*'s corporate volunteering activities included the participation of employees from the following businesses: Afore SURA, Seguros SURA, and SURA Investments. The virtual SURA School initiative included the participation of 5 employees from AFP Capital Chile, 5 from Grupo SURA, 14 from Protección, 5 from Seguros Colombia, 6 from Afore SURA, and 4 from Seguros SURA México.

SURA Volunteer Day at Christel House

On December 5, in the context of Volunteer Day, 13 SURA employees visited Christel House, a school that provides comprehensive education to low-income students on the outskirts of Mexico City. During the workday, they engaged with 60 upper elementary students and carried out recreational activities focused on strengthening socio-emotional skills, such as building honest friendships, teamwork, and conflict resolution.

Humanitarian Aid

In October 2025, heavy rains in the states of San Luis Potosí, Hidalgo, and Veracruz caused severe flooding and significant damage in several communities. In response to this emergency, we activated a donation campaign among SURA employees under a matching scheme in which Fundación SURA contributed three pesos for every peso donated.

Thanks to this initiative, and through our partner World Vision, we provided a donation of MXN 100,000, which was allocated to the purchase of 83 food kits. These kits were delivered to the same number of families in the municipality of Álamo Temapache, Veracruz.

BENEFICIARY POPULATION

243
people

Impact Stories

Playful Learning Environment

“With the Cuantrix program, students are immersed in a playful learning environment where abstract concepts become tangible through logic-based challenges, fostering a deeper understanding of how today’s digital world works. Cuantrix strengthens skills that help students see ‘mistakes’ not as failures, but as opportunities for continuous improvement.”

Jorge Sosa Espadas. *Teacher at Secundaria General No. 8 María Lavalle Urbina, Campeche.*

My Musical and Personal Growth

“Thanks to the Culture that Transforms program, I now have an instrument in optimal condition; we have opportunities to visit more places, meet more people, and perform in highly professional settings. My learning journey with the flute has been very fulfilling, both in terms of my musical development and personal growth. I have become very disciplined, and the classes have helped me become a better person.”

Sarahí Ayala Castro. *Flute student, Imagina Biblioteca Infantil Orchestra, Guanajuato.*

Exercising Musical Leadership Based on Listening and Trust

“Serving as the director of an orchestra composed of children and young people has allowed me to exercise conscious leadership based on listening, guidance, and trust-building. In every rehearsal and performance, students learn to listen to one another, take on individual responsibilities within a collective project, and believe in their own abilities. The true impact of music occurs when it becomes a formative and deeply human experience.”

José Alejandro Rico Proa. *‘Se Wa’ Tocando el Futuro Orchestras Program, Chihuahua.*

Students and Teachers Developing New Skills

"The Enseña por México program supports and contributes to transforming teaching practices by creating opportunities to develop skills among both students and teachers."

Silvia González. *Principal of Bachillerato Nezahualcóyotl, Cuetzalan, Puebla.*

Teaching Is Also a Way of Learning

"As a Profesional Enseña por México (PEM), I have worked to make the educational process a more inclusive experience. I implemented a strategy that I called 'peer tutor,' in which students with stronger mathematics skills supported those who needed additional help. I explained to them that collaborative work is essential and that knowledge should always be shared, because teaching is also a way of learning."

PEM Cyntia Manjarrez. *Bachillerato SABES, La Calera, Irapuato, Guanajuato.*

A Passion for Sharing Knowledge and Empowering Girls

"I have always enjoyed sharing my knowledge and supporting girls as they learn about computing and technology, because I know this will bring great benefits to them and their communities. Being an instructor has strengthened my passion for teaching, sharing, and empowering more young women."

Alma Rosales. *Tecnolochicas instructor and graduate in Administrative Informatics from the Autonomous University of the State of Mexico (Universidad Autonóma del Estado de México UAEM).*

Fundación SURA's activities are aligned with the following Sustainable Development Goals (SDGs):

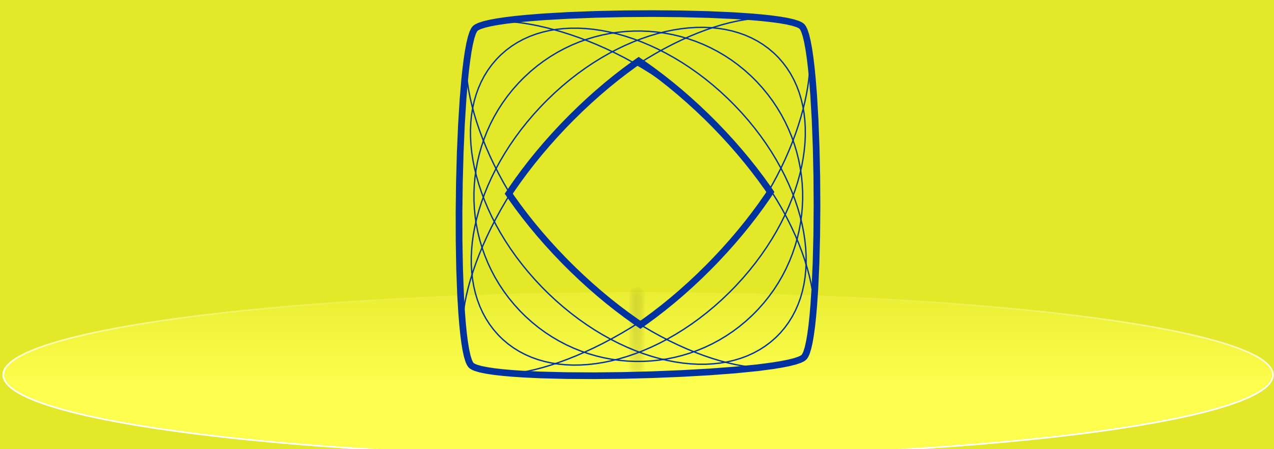
3 GOOD HEALTH AND WELL-BEING | 4 QUALITY EDUCATION | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 17 PARTNERSHIPS FOR THE GOALS

07

ART AND CULTURE

Our Commitment to Art and Culture

Key Actions in 2025



Access to art and culture is also a human right.

Our Commitment to Art and Culture

At SURA, we promote art and culture as a strategic pillar for well-being and social cohesion in the communities where we operate. Through our cultural management efforts, we support the preservation, dissemination, and accessibility of our art collection, with the aim of bringing it closer to a broader audience and strengthening its connection with cultural heritage.

In Mexico, SURA's collection comprises more than 300 works by renowned Mexican artists, as well as international creators. This collection brings together a wide diversity of artistic movements and styles that reflect more than a century of the evolution of painting, establishing itself as a space of historical and cultural value.

In Mexico, SURA's collection comprises more than **300 works by Mexican artists.**

Key Actions in 2025

Exhibition. “*Volver a vernos. Reencuentro de dos colecciones*”. (Seeing Each Other Again. A Reunion of Two Collections).

In collaboration with Banco Nacional de México (Banamex) and SURA, the public was able to experience this exhibition, presented at Foro Valparaíso in Mexico City from June 6, 2024, to April 20, 2025. SURA supported the exhibition through the loan of 48 artworks by renowned artists.

VISITORS

9,995
people

between January 2 and April 20, 2025.

Exhibition. “*Jorge González Camarena. Más allá de la monumentalidad*”. (Beyond Monumentality).

Museo Mural Diego Rivera, Mexico City. From May 22 to August 24, 2025, the public visited this exhibition. SURA contributed through the loan of two works by Mexican artist Jorge González Camarena: *La Ofrenda* and *Paisaje con flores*.

VISITORS

19,577
people

Exhibition. "*Eugenio Landesio. Las lecciones del arte*". (The Lessons of Art).

Museo Nacional de San Carlos, Mexico City. This exhibition remained open from June 5 to September 14, 2025. SURA contributed through the loan of Landscape of Rome, a work by Italian artist Eugenio Landesio.

VISITORS

13,134
people

Exhibition. "*Disputar la mirada: Imaginarios visuales sobre las mujeres indígenas*". (Challenging the Gaze: Visual Imaginaries of Indigenous Women).

Museo Nacional de Arte, Mexico City. SURA contributed through the loan of *La Hilandera*, a work by Mexican artist Celia Calderón de la Barca. The exhibition opened on December 11, 2025, and will remain open until July 5, 2026.

VISITORS

19,138
people

as of December 31, 2025.

Exhibition. "*Estéticas Revueltas. Una familia de vanguardia*". (The Revueltas Aesthetics. An Avant-Garde Family).

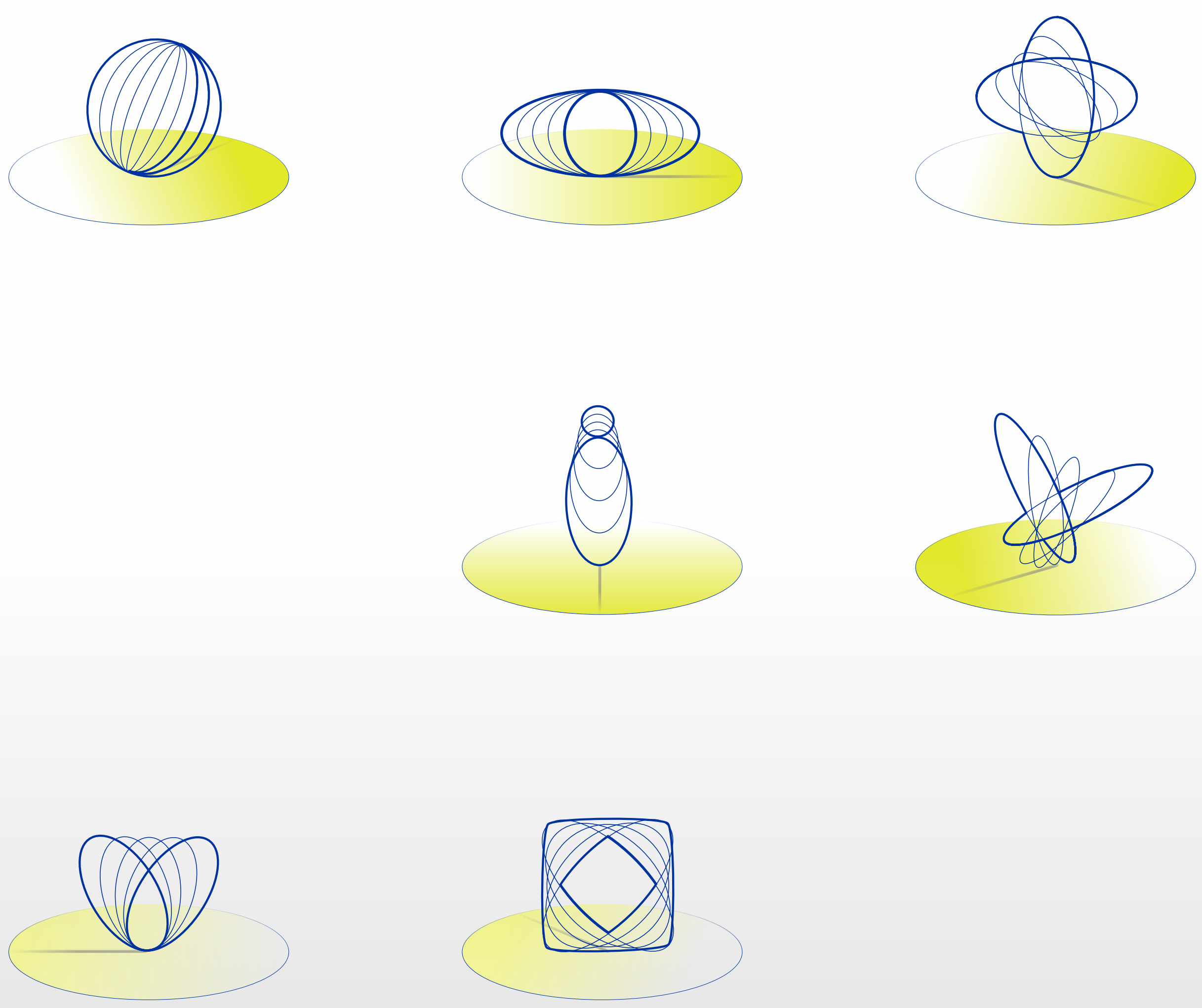
Museo de Arte Moderno, Mexico City. From August 21, 2025, through February 8, 2026, the public will be able to enjoy this exhibition, which brings together works by the Revueltas siblings. SURA contributed through the loan of *Subestación*, a work by Mexican artist Fermín Revueltas.

VISITORS

109,852
people

as of December 31, 2025.

ANNEXES



CORPORATE INFORMATION

Corporate Emissions

In the Annual Report, we include the reporting of the following emissions for each Scope 1, 2, and 3 category.

Scope	Category	GHG Emissions (tCO_2eq)	Coverage %
Scope 1	Mobile gasoline sources	2.4	100
	Employee benefit vehicles	55.5	66
	Fugitive emissions: • R410A refrigerant gas	172.7	100
	• R22 refrigerant gas	3.6	100
	Fire extinguisher recharges: 1) CO_2 2) Halotrón	0	100
Scope 2	Energy	719	98
Scope 3	Paper consumption	0.2	59.8
	Waste	0.8	44%
	Air travel	124.7	100
	Ground travel	3.3	100
TOTAL		**1,082**	

Notes:
1. Employee benefit vehicle emissions consider only the home-office-home commuting trips of employees who receive this benefit.
2. 100% of the paper consumed by the Company is environmentally certified.
3. No reduction target has been established for air business travel.
4. Ground travel includes only corporate travel-related trips. It does not include employees' daily commuting to their workplaces.

CONSUMPTION DETAILS

WATER

	Consumption m³	Variation +/- previous year	Reduction target	Coverage
2024	2,273	+46%	8%	48.%
2025	2,902	+ 28%	8%	45%

Note: In 2025, the increase in water consumption at Afore SURA's two corporate offices in Mexico City was attributable to the higher number of employees and clients attending these facilities. The low coverage rate (45%) is due to the fact that, in many of the offices leased by Afore SURA across the country, water costs are covered by the property owner; therefore, this information is not available to the Company.

ENERGY

	Consumption kWh	Variation +/- previous year	Reduction target	Coverage
2024	1,840,302	-3%	9%	98.%
2025	1,727,292	-6%	20%	98%

Note:
- 100% of the energy consumed is supplied by CFE (Federal Electricity Commission), a state-owned utility that generates electricity primarily from non-renewable sources (thermoelectric power plants).
- In 2026, different options will be explored to assess the feasibility of acquiring renewable energy certificates.

WASTE

	Waste type	Generatio Kg	Variation +/- previous year	Reduction target	Coverage
2024	Paper	91,136	675%	3%	47%
	Plastic	172			
	Electronic waste	405			
	Total	**91,713**			
2025	Paper	1,080	-98%	0%	44%
	Plastic	163			
	Electronic waste	0			
	Total	**1,243**			

Notes:
1. **Coverage**: Waste is only recorded and recycled at the corporate offices in Mexico City; therefore, there is a reporting gap regarding waste generated at Afore SURA's other offices located in other cities across the country.
2. **Collection and sale of recycled materials**: As part of our eco-efficiency program, in 2024 we continued the collection and sale of recycled materials (paper and cardboard) through the supplier AMBI. The resources obtained from the sale of these materials are used to fund environmental education activities for Afore SURA employees.

Greenhouse Gas Emissions Reporting Framework. Greenhouse Gas Protocol

The Greenhouse Gas Protocol is an initiative led by NGOs, governments, and companies aimed at developing internationally accepted accounting and reporting standards for businesses and promoting their adoption. In this regard, Afore SURA has adopted the following standard:

GHG PROTOCOL CORPORATE ACCOUNTING AND REPORTING STANDARD (CARS)

Objectives

1. To help companies prepare a GHG inventory that accurately reflects their actual emissions through the use of standardized approaches and principles.
2. To simplify and reduce the costs associated with compiling and developing a GHG inventory.
3. To provide companies with information that can be used to define an effective GHG emissions management and reduction strategy.
4. To provide information that facilitates companies' participation in both mandatory and voluntary GHG programs.
5. To enhance the consistency and transparency of GHG accounting and reporting systems across companies and programs.

DETERMINATION OF ORGANIZATIONAL BOUNDARIES

For corporate reporting purposes, Afore SURA applies the Control Approach to consolidate its GHG emissions. Under the Control Approach, a company accounts for 100% of the GHG emissions attributable to operations over which it exercises control.

- Financial control: when the company has the authority to direct financial and operating policies, while capturing the majority of the risks and benefits inherent to ownership of the operation's assets.
- Operational control: when the company has the authority to implement its operating policies.

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SUSTAINABLE MANAGEMENT

Our strategy and management approach to Gender Equity

Qualitative scenario analysis

In 2025, a qualitative scenario analysis was conducted. This exercise shows that Afore SURA has a proactive strategy aimed at anticipating ESG requirements that are expected to become increasingly consolidated over the medium and long term.

MATRIX OF THE QUALITATIVE SCENARIO ANALYSIS EXERCISE

Strong senior management commitment to the DEI strategy (+)

Regulation (- to +)

Strong commitment, less regulation:

- DEI policies that go beyond legal requirements, differentiating us from our competitors and positioning us as a strong Employer Brand, providing a competitive advantage in attracting and retaining talent.
- Low turnover rate, driven by strong employee engagement and recognition of the value of gender equity benefits compared to the market.
- Controlled recruitment costs.
- Voluntary adherence to DEI initiatives and disclosure of progress.
- Leadership position in DEI best practices.
- Robust succession plans with a gender perspective.
- High employee engagement rate.

Strong commitment, more regulation:

Information on internal and external DEI actions is disclosed on an ongoing basis, contributing to a strong reputation that supports our ability to attract and retain talent.

- Increased competition to attract qualified talent, as the sector is subject to DEI standards established by regulation, requiring greater efforts to stand out.
- Policies and programs that promote equity above market standards are required.
- Regulatory requirements to maintain a percentage of women in leadership positions, as well as requirements to maintain a development plan for women in leadership roles, ensure pay equity, and disclose related information.
- Commitment and sense of belonging.
- Defined whistleblowing policies and processes are in place, supported by a culture of zero tolerance for violence and discrimination. In addition, regulations require monitoring and reporting on these matters.

Lack of commitment, less regulation:

- Homogeneous workforce with limited DEI integration across the organization.
- Limited innovation within the organization.
- Poor workplace climate.
- High absenteeism rate and challenges in attracting and retaining talent.
- Difficulty identifying talent for succession plans and individuals with the required skills to execute the strategy.
- Absence of DEI-focused policies and initiatives.
- Lack of processes and a reporting culture for cases of violence and discrimination.

Lack of commitment, more regulation:

- Risk of sanctions due to non-compliance with applicable regulations.
- Negative reputational impact.
- Challenges in attracting and retaining talent.
- High turnover rates.
- Increase in talent acquisition costs, given the growing competition to attract qualified professionals.

Lack of organizational commitment (-)

Classification of material Gender Equity topics according to their criticality.

OPPORTUNITY

Greater engagement and productivity.

Culture Survey. Diversity, Equity and Inclusion Dimension.

88%
Overall satisfaction

The DEI index is built based on responses to the following five items:

1. **I can be myself at work (i.e., my authentic self).**
   Assesses the degree of authenticity perceived by employees and their ability to show themselves as they are, without feeling the need to conceal aspects of their identity.
2. **I work in an environment free from harassment and discrimination.**
   Measures the perception of a safe, respectful workplace that is free from discriminatory or harassing conduct.
3. **Where I work, we have a workplace environment that values different views and perspectives.**
   Assesses cognitive and cultural inclusion, as well as openness to diverse ideas, experiences, and points of view.
4. **My company has created an environment where everyone can succeed.**
   Measures the perception of equity in opportunities, access to resources, and conditions that enable the professional development of all people.
5. **I feel that I have the freedom to express myself without fear of negative consequences.**
   Assesses psychological safety and the level of trust to express opinions, concerns, or disagreements without fear of retaliation.

DEI SURVEY RESULTS 2023 – 2025

Sample year	Employees invited to participate	Participation rate	Overall satisfaction
2023	1620	85%	**86%**
2024	2,088	88%	**90%**
2025	**2,154**	**91%**	**88%**

Note: The final DEI indicator corresponds to the average favorability score of the five items that make up the component.

More innovative and flexible organizational culture

Gender equity fosters more open, inclusive, and collaborative practices that drive creativity, adaptability, and innovation. Through the Culture Survey, we assess the Agility and Innovation component. In 2025, we achieved an 87% favorability score, representing a 5% increase compared to 2024.

The Agility and Innovation index is built based on responses to the following items:

1. **Where I work, differences in ideas, opinions, and work styles are accepted.** This item assesses whether people can express different opinions without fear, while collaborating in diverse environments that foster creativity and value delivery.
2. **My Company supports the development of new and innovative ideas.** This item reflects institutional support for innovation and indicates whether the Company encourages, promotes, and enables creativity and new initiatives.
3. **In my team, we regularly analyze how to improve the way we do things.** This question seeks to identify perceptions regarding a culture of continuous improvement and collective reflection, assessing practices related to review, optimization, and efficiency.
4. **In my team, we learn from our mistakes.** This item indicates whether mistakes are viewed as learning opportunities rather than grounds for punishment, within a culture of learning and psychological safety.
5. **My Company responds quickly to meet the changing needs and expectations of clients and customers.** This question measures the organization's agility and its ability to adapt to the market through comprehensive solutions.
6. **I am encouraged to think of other ways to perform my work more effectively.** This item measures the level of individual innovation and creative encouragement. It helps assess whether employees feel empowered to propose improvements.

RESULTS. SURVEY AGILITY AND INNOVATION

2023	2024	2025
85%	82%	87%

Note:

1. Each item is answered using a **Likert-type scale**, in accordance with the survey's standard methodology.
2. The **Agility and Innovation result** is expressed as a **favorability percentage**, considering positive responses ("Agree" and "Strongly agree").
3. The final Agility and Innovation indicator corresponds to the **average favorability** score of the six items that make up the component.

Financial Impact

DEI AND GENDER EQUITY INDICATORS

The working group monitors seven indicators across the following dimensions: talent retention, development, workplace culture and environment, compensation, well-being, and talent attraction.

# Target	Dimension	Indicator	2030 Target	Risk/Opportunity Addressed	Calculation Formula
T1	Talent retention	Voluntary turnover by gender in critical positions	Maintain turnover among women in critical positions at 10%.	Risk: Loss of talent. Reduce turnover costs in critical positions. The estimated turnover cost for leadership roles in the Risk and Investment areas ranges from 107,000 pesos to 615,000 pesos.	Turnover rate by gender in critical positions.
T2	Development	% of women in critical positions.	At least 30% of women identified as successors for critical positions.		30% of women included in succession plans for critical positions.
T3	Compensation	Gender pay gap	Manage the gender pay gap through the rigorous and sustained application of the current policy and ongoing monitoring of indicators, reinforcing a preventive approach to pay equity and ensuring consistent, objective decisions aligned with gender equity principles.	Risk: Legal non-compliance and potential sanctions.	Average salary of women / average salary of men by organizational level.
T4	Well-being	Post-maternity / paternity leave retention	Achieve a return and retention rate above 80%, with employees remaining at least one year after returning.	Loss of talent. Retention helps avoid replacement costs.	Cost of parental leave – (TA cost + onboarding cost + vacancy cost × number of days required to fill the position).
T5	Culture and work environment	% Satisfaction rate in the DEI culture / pulse survey	Achieve above 85% in the 2026 culture survey and 2027 pulse survey.	More engaged employees and higher retention, reducing the risk of talent attrition.	Biennial workplace climate survey — regional survey and local pulse survey. Average score of the three selected items.
T6	Culture and work environment	Zero tolerance for violence and discrimination	Maintain a low-risk level in the NOM-035 indicator, equivalent to 65 points. Establish a 2026 baseline to identify resignations related to workplace violence or discrimination cases.	Risk Reputational exposure, litigation, and sanctions. According to a study by Kroll, an international firm specializing in corporate investigations and risk management, the total cost per case ranges from USD 265,000 to USD 500,000.	Estimated cost of litigation related to violence and discrimination cases.
T7	Talent attraction	Conversion rate of female candidates	To be defined based on the 2026 baseline.	**Risk Reputational** exposure, litigation, and administrative fines.	Women hired / female candidates × 100.

Our Financial and Pension Education Strategy and Management

Qualitative Scenario Analysis

During 2025, we conducted a qualitative scenario analysis aimed at identifying potential courses of action for the Financial and Pension Education pillar, taking into account past activities, ongoing initiatives, and the main trends shaping the external environment.

SCENARIO ANALYSIS

High Brand Health

+

- Lack of awareness regarding the importance of selecting an Afore and understanding its benefits.
- Limited knowledge of the Afore Individual Account and its role in enabling better retirement outcomes.
- Trust in the brand, regardless of the level of brand awareness.
- Low interest in the Afore and uncertainty around enrollment.
- Opportunity to provide advisory support and leverage proprietary communication channels.
- Advertising investment serves as a valuable driver for engagement and awareness.

- Engagement with their Afore.
- Trust and interest in the brand.
- More specialized advisory services for customer
- Requests for interviews from specialized media outlets.
- High demand for materials across communication channels.
- Sales opportunity.

Low Financial Education -

\+ **High Financial Education**

- Low or no interest in the Afore Individual Account.
- Lack of trust in the Afore and in the brand.
- Limited understanding of how retirement savings are managed.
- Opportunity to increase spokesperson visibility to:
- Strengthen the perception of closeness and trust.
- Position Financial Education topics more effectively.
- Need to strengthen relationships with media outlets.
- Demand for advertising investment.
- Support through service channels as platforms for communication and brand awareness.
- Need to innovate communication channels and educational materials.

- High demand for specialized topics from media outlets and customers.
- Increased interest in media coverage, including interviews, articles, press releases, among others.
- Monitoring of adverse publications across media outlets, social media, and the call center.
- Development of institutional positions in response to reputational risks.
- Opportunity to increase spokesperson visibility, helping to strengthen perceptions of closeness and trust.
- Questions regarding the management of customers' retirement savings.
- Greater exposure to customer attrition risk.

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Low Brand Health

COMMITMENT
TO HUMAN RIGHTS

Human Rights Assessment System

The Human Rights Work Plan is a strategic management tool through which Afore SURA organizes and guides its efforts to identify, prioritize, and address actual or potential human rights risks arising from its operations and business relationships. The plan enables clear traceability between the human rights at risk, the related stakeholder groups, and the defined actions, promoting a coordinated, timely response aligned with the United Nations Guiding Principles on Business and Human Rights.

Effectiveness of the Human Rights Work Plan

The assessment of the effectiveness of the Human Rights Work Plan includes a rating for each technical category, based on the following scoring scale:

1 = Low	The action does not meet expectations for this category. It presents significant weaknesses or there is no evidence of its effectiveness.
2 = Medium	The action partially meets the expected criteria. Progress is observed, although clear opportunities for improvement remain.
3 = High	The action fully meets the criteria for the category. There is clear evidence of effectiveness and positive results.

Technical Category	Objective	Rating Scale
Relevance	Assesses whether the actions implemented directly address the identified human rights risk in terms of alignment and focus.	1= The action is not directly related to the identified risk, or the link is weak or unclear. It may represent a general good practice, but it does not strategically address the prioritized risk or its context. It does not clearly contribute to preventing, mitigating, or remedying the risk.
		2= The action has a partial or indirect relationship with the risk. It addresses one aspect of the issue but does not tackle the core problem or structural cause. It may be relevant, but its focus or coverage could be improved. Some disconnect may exist with the affected group or process.
		3= The action is fully aligned with the prioritized risk. Its design directly addresses the root cause of the risk, is focused on the affected group or process, and is relevant within the operational and social context. No deviation or ambiguity is observed in its purpose.

Technical Category	Objective	Rating Scale
Quality of Implementation	Examines whether the actions were executed with technical rigor, methodological clarity, and compliance with the planned approach.	**1=** The action presents significant weaknesses in its execution. No clear methodology was followed, there were material deviations from the original plan, or there is no solid evidence that the action was properly implemented.
		2= The action was implemented with partial rigor. Although a methodology was followed, there were minor adjustments or deviations from the planned approach in terms of timelines, coverage, or resources. The evidence is sufficient but not complete.
		3= The action was implemented with strong technical and methodological rigor. The plan was fully met in terms of timelines, resources, and execution. Documented evidence is available regarding the process and its results.
Effective Scope	Considers whether the actions were adequate in terms of duration, frequency, and depth to address the risk in a sustainable manner.	**1=** The action was insufficient in terms of time, frequency, or depth. It was carried out sporadically, superficially, or in isolation, without the conditions required to generate a lasting effect on the risk.
		2= The action achieved a partial scope. It reached some key groups or processes but did not fully cover what had been planned. Limitations may exist in terms of geographic, population, or functional coverage.
		3= The action fully reached the defined stakeholder groups or processes. The expected coverage was achieved, with visible and measurable results among the target groups. The intervention was relevant and effective for its intended audience.
Operational Sufficiency	Considers whether the actions were adequate in terms of duration, frequency, and depth to address the risk in a sustainable manner.	**1=** The action was insufficient in terms of time, frequency, or depth. It was carried out sporadically, superficially, or in isolation, without the conditions required to generate a lasting effect on the risk.
		2= The action was moderately adequate. It partially met the required levels of duration or frequency, but could have been more intensive or sustained over time to achieve a lasting impact.
		3= The action had an adequate duration, frequency, and depth to generate sustainable changes in relation to the risk. It was a comprehensive, consistent, and appropriately scaled intervention.
Stakeholder Engagement	Analyzes the degree of acceptance, active participation, and ownership by the internal and external stakeholders involved.	**1=** The action was implemented with little or no involvement from relevant stakeholders. There was no ownership, resistance or indifference was perceived, or efforts were unilateral. The lack of engagement affected the action's effectiveness.
		2= Participation was partial or limited. Some stakeholders were involved, but without sustained or widespread commitment. Participation may have been passive, compliance-driven, or lacking coordination among the parties involved.
		3= Key stakeholders participated actively, voluntarily, and consistently. The action was embraced by those involved, who demonstrated interest, collaboration, and a sense of ownership. Cross-functional coordination or engagement with external stakeholders was evidenced.

Technical Category	Objective	Rating Scale
Impact Achieved	Measures whether the action generated observable, measurable, and sustainable transformations that contribute to the mitigation or resolution of the risk.	**1=** The action did not demonstrate significant impact. There are no clear improvements in the risk, or the changes are anecdotal, not sustainable, or not attributable to the action.
		2= The action generated some positive effects, although limited in scope or sustainability. It may have partially contributed to addressing the risk, but there are difficulties in measuring or directly attributing the change to the action.
		3= The action produced concrete and verifiable changes in relation to the risk, with sustainable effects. There is clear evidence of improvement in the conditions of the affected group or the related process. The outcome is directly attributable to the action.

RISK MATRIX

IMPACT	LIKELIHOOD
1 = The impact is minimal or irrelevant: Refers to risks that, if materialized, would have a very low or virtually no effect on the business and its stakeholders.	**1 = Low likelihood:** The risk is likely to occur in more than 10 years.
2 = Moderate impact: Refers to risks that, if materialized, would generate a moderate impact on the business or on directly related individuals. These impacts may be recoverable and reversible through appropriate management measures.	**2 = Medium likelihood:** The risk is likely to occur once every 5 years.
3 = Severe and/or irremediable impact: Refers to risks that, if materialized, would have a significantly negative impact on both the business and its stakeholders. These impacts are generally unrecoverable and irreversible.	**3 = Very high likelihood:** The risk is likely to occur at least once per year.

SUSTAINABLE INVESTMENT

Financed emissions calculation methodology

Asset class	Calculation methodology
Corporate bonds and local equity	Listed companies:
	$$\text{Financed emissions} = \frac{\text{Invested amount}}{\text{EVIC}} \times CO_2e \text{ emissions}$$ *EVIC = Enterprise Value Including Cash
	Private corporate bonds:
	$$\text{Financed emissions} = \frac{\text{Invested amount}}{\text{Total equity+debt}} \times CO_2e \text{ emissions}$$
	For the calculation of financed emissions for companies for which we do not have GHG emissions data, we use sector ETFs to derive an intensity factor. In these cases, the calculation formula is:
	Financed emissions=Market Value×Intensity factor
Mutual funds and ETFs	Financed emissions for mutual funds and ETFs are calculated using an intensity factor for each fund and the following formula:
	Financed emissions=Market Value×Fund intensity factor
Alternative investments	Financed emissions for alternative investments are calculated using an approximation based on sectoral intensity factors:
	Financed emissions=Market Value×Intensity Factor
Derivatives and cash	Financed emissions for cash and derivatives are calculated by attributing them to the counterparty bank or issuer using the following formula:
	Financed emissions=Market Value×Counterpart intensity factor
	In some cases, the market value for this asset class may be negative. In such cases, the minimum value between zero and the financed emissions is applied.
Sovereign Bonds	Financed emissions for sovereign bonds are calculated using an intensity factor for the originating country.
	Financed emissions=Market Value×Intensity factor of originating country

INDICATOR INDEX 2025

ISSB – IFRS S2

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
6-A	Governance of climate-related R&O	Sustainable Investment – Corporate Governance	66-67	
6-A1	Responsibilities regarding R&O	Sustainable Investment – Corporate Governance	66-67	
6-A2	Skills and competencies	Sustainable Investment – Corporate Governance	66-67	
6-A3	Form and frequency of communication	Sustainable Investment – Corporate Governance	66-67	
6-A4	Integration of R&O into strategy	Sustainable Investment – Corporate Governance	66-67	
6-A5	Oversight and control of management objectives	Sustainable Investment – Corporate Governance	66-67	
6-B1	Management's role in assessment and management	Sustainable Investment – Corporate Governance	66-67	
6-B2	Controls and procedures	Sustainable Investment – Corporate Governance	66-67	
10-A	Description of R&O	Sustainable Investment – Climate Risk Assessment	74	
10-B	Risk category	Sustainable Investment – Climate Risk Assessment	74	
10-C	Materialization horizon	Sustainable Investment – Transition Risks	75-76	
10-D	Definition of time horizons	Sustainable Investment – Transition Risks	75-76, 78-79	
13-A	Effects on the business model and value chain	Sustainable Investment – Climate Risk Assessment	74	
13-B	Concentration of R&O	Sustainable Investment – Climate Risk Assessment	74	
14-A1	Effects on strategy	Sustainable Investment – Climate Risk Assessment	74	
14-A2	Direct management efforts	Sustainable Investment – Climate Risk Assessment	74	
14-A3	Indirect management efforts	Sustainable Investment – Climate Risk Assessment	74	
14-A4	Transition plans	Sustainable Investment – Sustainable Investment Strategy; Our Climate Ambition	65, 78-79	
14-A5	Action plan	Sustainable Investment – Our Climate Ambition	78-79	
14-B	Resource allocation	Sustainable Investment – Corporate Governance	66-67	
14-C	Progress in management	Sustainable Investment – Our Climate Management; Our Climate Ambition	73, 78-79	
16-A	Current financial effects	Sustainable Investment – Transition Risks	75-76	
16-C	Anticipated effects on financial position	Sustainable Investment – Transition Risks; Our Climate Ambition	75-76, 78-79	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
16-D	Anticipated effects on financial performance	Sustainable Investment – Transition Risks	75-76	
22-A1	Strategic response to climate scenarios	Sustainable Investment – Sustainable Investment Strategy; Our Climate Ambition	65, 78-79	
22-A2	Uncertainty	Sustainable Investment – Sustainable Investment Strategy; Our Climate Ambition; Transition Risks	65, 78-79, 75-76	
22-A3.1	Financial response to climate scenarios	Sustainable Investment – Sustainable Investment Strategy; Our Climate Ambition	65, 78-79	
22-A3.2	Asset management	Sustainable Investment – Our Climate Ambition	78-79	
22-A3.3	Effects of investments	Sustainable Investment – Transition Risks	75-76	
22-B1	Scenario characteristics	Sustainable Investment – Transition Risks	75-76	
22-B2	Scenario assumptions	Sustainable Investment – Transition Risks	75-76	
25-A1	Inputs and parameters for risk management	Sustainable Investment – Transition Risks	75-76	
25-A2	Risk identification through scenarios	Sustainable Investment – Transition Risks	75-76	
25-A3	Risk assessment methodology	Sustainable Investment – Climate Risks	74	
25-A4	Risk prioritization	Sustainable Investment – Climate Risks	74	
25-A5	Risk monitoring	Sustainable Investment – Climate Risks	74	
25-A6	Changes in risk management processes	Sustainable Investment		Not performed
25-B	Management of climate-related opportunities	Sustainable Investment – Climate Opportunities	79	
25-C	Integration of the climate-related R&O management process	Sustainable Investment – Climate Risks	74-77	
28-A1.1	Gross greenhouse gas emissions	Sustainable Investment | Corporate Information – Financed Emissions; Corporate Emissions	73-74, 44	
28-A1.2	Alignment with the GHG Protocol Corporate Standard	Sustainable Investment | Corporate Information – Financed Emissions; Corporate Emissions	73-74, 44	
28-A1.3	Methodologies for GHG measurements	Sustainable Investment | Corporate Information – Financed Emissions; Chapter Appendix; Corporate Emissions	73-74, 165, 44, 156	
28-A1.4	Specifications for Scope 1 and Scope 2 emissions	Sustainable Investment | Corporate Information – Financed Emissions; Corporate Emissions	73-74, 44	
28-A1.5	Considerations for Scope 2 emissions	Sustainable Investment | Corporate Information – Financed Emissions; Corporate Emissions	73-74, 44	
28-A1.6	Considerations for Scope 3 emissions	Sustainable Investment | Corporate Information – Financed Emissions; Corporate Emissions	73-74, 44	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
28-A2	Assets vulnerable to transition risks	Sustainable Investment – Transition Risks	75-76	
28-A3	Assets vulnerable to physical risks	Sustainable Investment – Physical Risks	77	
28-A4	Assets aligned with climate-related opportunities	Sustainable Investment – Climate Opportunities	79	
28-A5	Financial management of climate-related R&O	Sustainable Investment – Climate Risks; Sustainable Investment Strategy	74, 65	
28-A6	Internal carbon pricing in financial management	Sustainable Investment		This metric is not used
28-A7	Compensation related to climate management	Sustainable Investment – Corporate Governance	66-67	
33-A	Metrics used	Sustainable Investment – Our Climate Ambition	78-79	
33-B	Purpose of the target	Sustainable Investment – Our Climate Ambition	78-79	
33-C	Scope of the target	Sustainable Investment – Our Climate Ambition	78-79	
33-D	Target period	Sustainable Investment – Our Climate Ambition	78-79	
33-G	Type of target	Sustainable Investment – Our Climate Ambition	78-79	
33-H	Alignment of the target with the Paris Agreement	Sustainable Investment – Our Climate Ambition	78-79	
34	Management of targets	Sustainable Investment – Our Climate Ambition	78-79	
35	Interpretation of results	Sustainable Investment – Our Climate Management	73-74	
36-A	Information on types of gases	Sustainable Investment – Financed Emissions	73-74	
36-B	Alignment of targets with GHG scope	Sustainable Investment – Financed Emissions; Our Climate Ambition	73-74, 78-79	
36-C	Type of target	Sustainable Investment – Our Climate Ambition	78-79	
36-D	Derived targets	Sustainable Investment – Our Climate Ambition	78-79	
36-E	Carbon credits	Sustainable Investment – Not used and not under consideration		Not used and not under consideration

ISSB S1 – Gender Equity

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
Governance: 27-A Governance of sustainability-related R&O	The entity shall disclose information about the body, such as committees, boards or governing bodies, or the individual within a body responsible for overseeing sustainability-related R&O.	Our Sustainable Management – Governance of Gender Equity and Pension Education Matters	6, 9	
Governance: 27-A(2) Skills and competencies	How the body ensures that the appropriate skills and competencies are, or will be, available to oversee strategies designed to respond to sustainability-related risks and opportunities.	Our Sustainable Management – Sustainability Day; 2025 Achievements: Dialogues for Equity, Leaders Who Do Not Inspire, Participation in Learning Groups; 2026 Actions and Targets: IFC Pilot, Community of Practice	6-7, 14-15	
Governance: 27-A(3) Form and frequency of communication	How and how often the body and its committees, such as audit, risk or other committees, are informed about sustainability-related risks and opportunities.	Our Sustainable Management – Introduction; Governance of Gender Equity and Pension Education Matters; Our Gender Equity Strategy and Management	6, 9, 10-	
Governance: 27-A(4) Integration of R&O into strategy	The manner in which the body and its committees consider sustainability-related R&O when overseeing the entity's strategy, decisions on major transactions and risk management policies, including any assessment of trade-offs and sensitivity analysis related to uncertainty.	Our Sustainable Management – ISSB S1 DEI, Gender Equity and Financial and Pension Education; Classification of Relevant Gender Equity Topics by Criticality	6, 10, 11-14	
Governance: 27-A(5) Oversight and control of management objectives	The manner in which the body and its committees oversee the setting of objectives related to sustainability risks and opportunities, and how they monitor progress against those objectives, including how performance parameters are included in compensation policies.	Our Sustainable Management – Governance of Gender Equity and Pension Education Matters; Our Gender Equity Strategy and Management	6, 9, 10	
Governance: 27-B(1) Management's role in assessment and management	A description of management's role in assessing and managing sustainability-related R&O, including whether this role is delegated to a specific position or committee, and how oversight over such position or committee is exercised.	Our Sustainable Management – Introduction; Governance of Gender Equity and Pension Education Matters	6, 7	
Strategy: 30-A Description of R&O	Description of sustainability-related R&O that could reasonably affect the entity's prospects.	Our Sustainable Management – ISSB S1 DEI, Gender Equity and Financial and Pension Education	6, 10	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
Strategy: 32-A Effects on the business model and value chain	Current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	Our Sustainable Management – Our Gender Equity Management Strategy; Sustainable Management Appendices	6, 10, 157-161	
Strategy: 32-B Concentration of R&O	Description of where sustainability-related R&O are concentrated within the value chain, such as geographic areas, facilities or types of assets, inputs, products or distribution channels.	Our Sustainable Management – Our Gender Equity Management Strategy; Classification of Relevant Gender Equity Topics by Criticality	6, 10, 11-13	
Strategy: 33-A Response to R&O	How the entity has responded, or plans to respond, to sustainability-related R&O in its strategy and decision-making.	Our Sustainable Management – Our Gender Equity Management Strategy; 2025 Achievements; 2026 Actions and Targets	6, 10, 14-16	
Strategy: 33-B R&O management plans	Progress against plans to manage sustainability-related R&O previously disclosed by the entity, including quantitative and qualitative information.	Our Sustainable Management – 2025 Achievements: progress in WEPs	6, 14-16	
Risks: 44-A1 Inputs and parameters for risk management	Disclosure of information on the inputs and parameters used by the entity to identify, assess, prioritize and monitor sustainability risks.	Our Sustainable Management – Mitigated Risks; Appendix – Gender Equity Indicators	6, 13, 157-160	
Risks: 44-A2 Risk identification through scenarios	How scenario analysis is used to identify sustainability risks.	Appendix – Our Strategy and Management of Gender Equity Matters; Qualitative Scenario Analysis	157	
Risks: 44-A3 Risk assessment methodology	How the entity assesses the nature, likelihood and magnitude of the effects of identified risks.	Appendix – Gender Equity Indicators; Qualitative Scenario Analysis	157-	
Risks: 44-A5 Risk monitoring	How the entity monitors its sustainability risks.	Appendix – Gender Equity Indicators	157-160	
Risks: 44-B Management of sustainability-related opportunities	The process or processes used by the entity to identify, assess, prioritize and monitor sustainability-related opportunities, including information on whether scenario analysis is used to identify opportunities.	Our Sustainable Management – Classification of Relevant Gender Equity Topics by Criticality: Opportunity; Appendix – Scenario Analysis; Gender Equity Indicators	6, 11-13, 157-160	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
Strategy: 46 Measurement and monitoring parameters	An entity shall disclose the metrics it uses to manage and monitor sustainability-related risks and opportunities, and the metrics it uses to measure performance, including progress toward targets it has set or is required to meet by law or regulation.	Our Sustainable Management – Classification of Relevant Gender Equity Topics by Criticality; Appendix – Gender Equity Indicators	6, 11-13, 157-160	
Strategy: 51-A Metrics used	Metrics used to define and monitor strategic sustainability objectives or objectives required by law.	Appendix – Gender Equity Indicators	157-160	
Strategy: 51-B Targets used	Specific qualitative or quantitative targets established by the entity or required to be met.	Appendix – Gender Equity Indicators	157-160	
Strategy: 51-C Target period	The period during which the targets apply, the baseline period from which progress is measured and any interim milestone.	Our Sustainable Management – Evolution and 2030 Roadmap; Appendix – Gender Equity Indicators	6, 14, 157-160	
Strategy: 51-F Interpretation of results	An entity shall disclose information on its performance against each strategic sustainability target and an analysis of trends or changes in the entity's results.	Our Sustainable Management – Classification of Relevant Gender Equity Topics by Criticality; Appendix – Gender Equity Indicators	6, 11-13, 157-160	The 2025 report is the first year in which the indicators used to monitor progress in the Gender Equity strategy are included. Future reports may include a section interpreting results based on this baseline.

ISSB S1 – Pension Education

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
32-B – Strategy	Annual measurement of the level of compliance/coverage of CONSAR's Financial and Pension Education Census.	Sustainable Management – Financial and Pension Education – Evolution and 2030 Roadmap	17,-18, 22	
50-A – Metrics and Targets	Number of materials disseminated/submitted to CONSAR per year for the Census, ensuring traceability of effort and reach.	Sustainable Management – Financial and Pension Education – Evolution and 2030 Roadmap	17-18, 22	
44-A1 – Risk Management	Annual measurement of Brand Tracking and conversion funnel.	Sustainable Management – Financial and Pension Education; 2025 Achievements; Afore SURA, a Brand that Connects with Audiences	17-18, 23-24	
44-A1 – Risk Management	Actions to mitigate risks related to Financial and Pension Education.	Sustainable Management – Financial and Pension Education; 2025 Achievements; Financial and Pension Education Appendix	17, 23-24, 157	
50-A – Metrics and Targets	Assistance/advisory services provided to attendees and number of procedures carried out at the Afores Fair.	Sustainable Management – Financial and Pension Education; 2025 Achievements; Participation in High-Reach Forums	17, 23-24	
50-A – Metrics and Targets	Participation in relevant financial education initiatives, including Global Money Week, SNEF, National Week and UAM. Indicator of presence and reach.	Sustainable Management – Financial and Pension Education; 2025 Achievements; Participation in High-Reach Forums	17, 23-24	
50-A – Metrics and Targets	Collaboration to generate knowledge through thematic studies that support pension education and thought leadership. Attendance at the "Retirement Savings Center" in KidZania as an indicator of early-stage educational reach.	Sustainable Management – Financial and Pension Education; 2025 Achievements; External Initiatives	17, 23, 24	

DOW JONES SUSTAINABILITY INDEX — DJSI Environmental Dimension

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
2.1.1 Energy consumption	Indicate whether the Company tracks energy consumption across its facilities.	Corporate Information – Corporate Emissions; Corporate Emissions Appendix	44. 155	
2.2.1 Waste disposal	Indicate whether the Company tracks waste disposal.	Corporate Information; Corporate Emissions Appendices	44, 156	
2.3.1 Water consumption	Indicate whether the Company tracks water use.	Corporate Information; Corporate Emissions Appendices	44, 155	
2.4.1 Direct greenhouse gas emissions, Scope 1	Indicate whether the Company tracks total direct Scope 1 greenhouse gas emissions.	Corporate Information – Corporate Emissions	44	
2.4.2 Indirect greenhouse gas emissions, Scope 2	Indicate whether the Company tracks total indirect Scope 2 greenhouse gas emissions.	Corporate Information – Corporate Emissions	44	
2.4.3 Indirect greenhouse gas emissions, Scope 3	Indicate whether the Company tracks total indirect greenhouse gas emissions across its upstream and downstream value chain, Scope 3 GHG emissions.	Sustainable Investment – Financed Emissions	73-74	
2.4.4 Climate governance	Indicate whether the Company's Board of Directors and/or executive management are responsible for overseeing and managing climate-related matters.	Sustainable Investment – Corporate Governance	66-67	
2.4.5 TCFD disclosure	Indicate whether the organization applies the TCFD framework in managing climate-related risks and opportunities.	Sustainable Investment	64-79	The full chapter is structured in accordance with ISSB requirements, which incorporate the TCFD logic.
2.4.6 Incentives for climate-related management	Indicate whether the Company offers incentives for managing climate change issues, including the achievement of targets.	Sustainable Investment – Corporate Governance	66-67	
2.4.7 Climate risk management	Indicate whether the Company has a climate risk management process.	Sustainable Investment – Climate Risks	74-75	
2.4.8 Financial risks from climate change	Indicate whether the Company has identified any current or future climate change risk with the potential to generate a substantial change in its operations, revenue or business expenses.	Sustainable Investment – Climate Risks	74-75	
2.4.9 Financial opportunities arising from climate change	Indicate whether the Company has identified any current or future climate-related opportunity with the potential to generate a substantial positive change in its business operations, revenue or expenses.	Sustainable Investment – Climate Opportunities	79	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
2.4.10 Climate scenario analysis	Indicate whether the Company has conducted climate-related scenario analysis.	Sustainable Investment – Transition Risks	75-76	
2.4.11 Physical adaptation to climate risk	Based on its climate risk assessment, indicate whether the Company has established a plan to adapt to identified physical climate risks.	Sustainable Investment – Physical Risks	77	
2.4.12 Emissions reduction targets	Indicate whether the Company has any publicly available corporate-level emissions reduction target.	Sustainable Investment – Our Climate Ambition	78-79	
2.4.13 Internal carbon pricing	Indicate whether the Company uses an internal carbon price.	Sustainable Investment		Not used
2.5.1 Net-zero targets for financed emissions	Indicate whether the Company has established and publicly disclosed a net-zero target and/or interim emissions reduction targets for its financed emissions.	Sustainable Investment – Our Climate Ambition	78-79	
2.5.2 Scope 3 absolute financed emissions	Indicate whether the Company measures and discloses its absolute financed Scope 3 emissions.	Sustainable Investment – Financed Emissions	73-74	
2.5.3 Scope 3 financed emissions intensity	Indicate whether the Company measures and discloses its Scope 3 financed emissions intensity metrics.	Sustainable Investment – Financed Emissions	73-74	
2.5.4 Coal financing policy	Indicate whether the Company currently finances thermal coal.	Not applicable		
2.5.5 Coal investment policy	Indicate whether the Company currently invests in thermal coal.	Not applicable		
2.5.6 Coal re/insurance underwriting policy	Indicate whether the Company currently underwrites insurance for thermal coal-related activities.	Not applicable		
2.5.7 Unconventional oil and gas financing policy	Indicate whether the Company currently finances activities related to the unconventional oil and gas industry.	Not applicable		
2.5.8 Unconventional oil and gas investment policy	Indicate whether the Company currently invests in activities related to the unconventional oil and gas industry.	Not applicable		
2.5.9 Unconventional oil and gas reinsurance underwriting policy	Indicate whether the Company currently underwrites insurance for unconventional oil and gas-related activities.	Not applicable		

DOW JONES SUSTAINABILITY INDEX (DJSI). Economic Dimension

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
1.1.1 Sustainability reporting boundaries	Publicly disclose the scope of the Company's sustainability disclosure.	About this Report	5	
1.1.2 Sustainability report assurance	External assurance of the Annual Report.			Not performed
1.2.1 Board independence	Public statement by the Board of Directors.	Corporate Governance	46	
1.2.2 Board type	The Company publicly reports its board type.	Corporate Governance – Board of Directors	49	
1.2.3 Non-executive Chair / Lead Director	The Company is led by a non-executive and independent chair.	Corporate Governance – Board of Directors	49- 50	
1.2.4 Board diversity policy	The Company has a formal and publicly available Board diversity policy.	Corporate Governance	50	
1.2.5 Gender diversity on the Board	Number of women on the Board of Directors.	Corporate Governance – Board of Directors	49	
1.2.6 Board accountability	The Company ensures accountability of its Board of Directors.	Corporate Governance – Board Performance; Independence Criteria	50, 52	
1.2.7 Average Board tenure	The Company reports the average tenure of Board members.	Corporate Governance – Board Tenure	50	
1.2.8 Board industry experience	The Company reports the professional experience of Board members.	Corporate Governance – Board of Directors	49	
1.2.9 CEO compensation – success metrics	The Company reports performance indicators for CEO variable compensation.	Corporate Governance – CEO Compensation	55	
1.2.10 CEO compensation – long-term performance alignment	The Company has long-term compensation structures for the CEO.	Corporate Governance – CEO Compensation	55	
1.2.11 Management ownership	CEO and Executive Committee members hold Company shares.	Corporate Information	37	The Company's CEO and other executives do not hold Company shares.
1.2.12 Management ownership requirements	Report whether the Company has specific share ownership requirements for the CEO and Executive Committee members.	Corporate Information	37	The Company's CEO and other executives do not hold Company shares.
1.2.13 Government ownership	Report whether a government holds more than 5% of the Company's total voting rights.	Corporate Information – Who We Are	37	
1.2.14 Family ownership	Indicate whether founders or family members individually hold more than 5% of the Company's voting rights.	Not applicable		

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
1.2.15 CEO-to-employee pay ratio	Report the CEO's annual compensation and the median annual compensation of all other employees.	Corporate Governance – Relevant Information on CEO Compensation	55	
1.2.16 ESG governance oversight	Report whether the Company has Board-level or executive-level oversight structures to formalize accountability for ESG/sustainability matters.	Sustainable Management – Sustainable Investment	6, 9, 66	
1.3.1 Materiality Analysis	Report whether the Company discloses details of its materiality determination process.	Sustainable Management – Our Gender Equity and Financial and Pension Education Strategy	8, 9, 10	
1.3.2 Material topics for enterprise value creation	Report whether the Company conducts a materiality analysis to identify its three most important material topics.	Sustainable Management – Our Gender Equity and Financial and Pension Education Strategy	8, 9, 10, 11, 17-18	
1.3.3 Materiality metrics for enterprise value creation	Report whether the Company has targets or metrics linked to its three main material topics and discloses progress.	Sustainable Management Appendices – Sustainable Investment Appendices	157-161, 165	
1.3.4 Material issues for external stakeholders	Report whether the Company has conducted a materiality analysis to identify and assess positive/negative impacts on stakeholders associated with business operations and the supply chain.	Sustainable Investment – Our Climate Management; Climate Risks	73-74-77	
1.3.5 Materiality metrics for external stakeholders	Report whether the Company has assessed positive/negative impacts on stakeholders using quantitative outcome and impact metrics.	Sustainable Investment – Sustainable Investment Strategy; Sustainable Management – Gender Equity External Initiatives; Sustainable Management Appendices	65, 165, 15, 157-160	
1.4.1 Risk governance	Report whether the Company has an established risk governance framework.	Risk Management – Governance	56,57,	
1.4.2 Risk management processes	Report whether the Company has risk management processes and strategies to promote an effective risk culture.	Risk Management – Risk Management Processes	56, 57	
1.4.3 Emerging risks	Report whether the Company discloses long-term emerging risks in accordance with disclosure requirements.	Risk Management – Emerging Risks	58	
1.4.4 Global systemically important banks	Report on the components of the Basel III leverage ratio.	Not applicable		
1.5.1 United Nations Global Compact membership	Report whether the Company is a UN Global Compact signatory.	About this Report – Voluntary Commitments	5, 33	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
1.5.2 Codes of conduct	Report whether the Company has a Code of Conduct and whether it is publicly available.	Our Company – Business Ethics – Code of Conduct	84	
1.5.3 Crime prevention: corporate policy and procedures	Report whether the Company has publicly available policies or procedures.	Our Company – Business Ethics – Crime Prevention	85-86	
1.5.4 Anti-bribery and anti-corruption policy	Report whether the Company has a publicly available anti-bribery and anti-corruption policy.	Our Company – Business Ethics – Anti-bribery and Anti-corruption Policy	87-88	
1.5.5 Whistleblowing mechanism	Report whether the Company has mechanisms to identify, report and investigate breaches of its Code of Conduct and whether such mechanisms are publicly available.	Our Company – Business Ethics – Ethics Line	89-90	
1.5.6 Reporting of breaches	Report whether the Company publicly reports breaches of its codes of conduct.	Our Company – Business Ethics – Code of Conduct	87	
1.6.1 Contributions and other expenses	Report total annual monetary contributions and expenditures for political campaigns, political organizations and lobbyists.	Institutional Strengthening	124	
1.6.2 Largest contributions and expenditures	Report any contribution or expenditure to organizations or other groups whose role is to influence political campaigns, public policy or legislation.	Institutional Strengthening – Contributions to Industry Associations and Organizations	124	
1.6.3 Lobbying and trade associations – climate alignment	Report whether the Company has a program to align its lobbying activities with the Paris Agreement.	Sustainable Investment – Sustainable Investment Strategy	65-67	
1.7.1 Tax strategy and governance	Report whether the Company has a publicly available group-level tax strategy and governance policy.	Corporate Information – Taxes Paid	38	
1.7.2 Tax reporting	Report whether the Company discloses key business, financial and tax information for each tax jurisdiction in which it operates.	Corporate Information – Taxes Paid	38	
1.7.3 Effective tax rate	Report whether the Company discloses the tax rate and cash tax rate for the last two years.	Corporate Information – Taxes Paid	38	
1.8.1 IT security / cybersecurity governance	Report whether the Company has governance mechanisms to oversee information security activities and whether they are publicly available.	Corporate Governance – Cybersecurity	60-61	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
1.8.2 Information security policy	Report whether the Company has a publicly available Information Security Policy.	Corporate Governance – Cybersecurity; Information Security and Cybersecurity Policy	62	
1.8.3 Information security management programs	Report whether the Company has an information security management program.	Corporate Governance – Cybersecurity; Information Security Management Programs	63	
1.9.1 Sector activities	Indicate the activities in which the Company operates and from which it derives at least 5% of its revenue.	Corporate Information	37	
1.9.2 Sustainable Investment Policy	Indicate whether the Company has a publicly available policy describing its approach to sustainable investment.	Sustainable Investment – Corporate Governance	66	
1.9.3 Sustainable stewardship	Indicate whether the Company has publicly available policies on engagement and voting.	Sustainable Investment – Corporate Governance	66	
1.9.4 Sustainable financing policy	Sustainable financing policy.	Not applicable		
1.9.5 Sustainable project financing policy	Sustainable project financing policy.	Not applicable		
1.9.6 Sustainable advisory policy	Indicate whether the Company has a publicly available policy on integrating sustainability into its investment banking advisory activities.	Not applicable		
1.9.7 Sustainable insurance underwriting policy	Indicate whether the Company integrates ESG aspects into its underwriting process for non-life insurance.	Not applicable		
1.9.8 Sustainable exchange programs	Indicate whether the Company has measures to advance sustainability in its activities as a stock or derivatives exchange.	Not applicable		
1.9.9 Sustainable investment products and services	Indicate whether the Company offers sustainable investment products and/ or services and whether this information is publicly available.			The Company does not offer any sustainable investment product or service.
1.9.10 Sustainable financing products and services	Indicate whether the Company offers sustainable financing products and/ or services and whether this information is publicly available.	Not applicable		
1.9.11 Sustainable advisory products and services	Indicate whether the Company offers sustainable fixed-income underwriting or securitization issuance products and/or services.	Not applicable		

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
1.9.12 Sustainable insurance underwriting products and services	Indicate whether the Company offers sustainable insurance underwriting products and services and whether this information is publicly available.	Not applicable		
1.9.13 Sustainable data and analytics products and services	Indicate whether the Company offers ESG/ sustainability data, ratings, analytics or research products.	Not applicable		
1.9.14 Sustainable indexes	Indicate whether the Company offers sustainability-related indexes	Not applicable		

DOW JONES SUSTAINABILITY INDEX (DJSI). Social Dimension

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
3.1.1 Commitment to labor practices	Indicate whether the Company has a policy or commitment to respect labor rights and whether it is publicly available.	Our Company – Human Talent – Commitment to Labor Practices	99	
3.1.2 Labor practice programs	Indicate whether the Company has programs to manage its labor practices.	Our Company – Human Talent – Labor Programs	99	
3.1.3 Discrimination and harassment	Indicate whether the Company has a group-level, publicly available non-discrimination and anti-harassment policy.	Our Company – Human Talent – NOM-035	119-120	
3.1.4 Workforce breakdown: Gender	Indicate whether the Company monitors indicators related to workforce gender diversity.	Our Company – Human Talent	91-94	
3.1.5 Workforce breakdown: race/ethnicity and nationality	Indicate whether the Company provides a breakdown of its workforce based on racial, ethnic or nationality self-identification.	Our Company – Human Talent; Nationality Breakdown	93	
3.1.6 Pay indicators	Indicate whether the Company monitors and discloses the results of its gender pay gap or equal pay assessment.	Our Company – Human Talent; Pay Equity	97-98	
3.1.7 Freedom of association	Indicate whether the Company tracks freedom of association metrics.	Our Company – Human Talent – Freedom of Association	100	
3.2.1 Commitment to Human Rights	Indicate whether the Company has a specific, publicly available policy regarding its commitment to Human Rights.	Our Commitment to Human Rights	27-28	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
3.2.2 Human Rights due diligence	Indicate whether the Company has a Human Rights due diligence process to proactively identify and assess potential impacts and risks related to respect for Human Rights.	Our Commitment to Human Rights – Human Rights Risks	29-32	
3.2.3 Human Rights assessment	Indicate whether the Company has conducted an assessment of potential Human Rights issues in its business activities over the past three years.	Our Commitment to Human Rights – Human Rights Risk Assessment and Management	29-32	
3.2.4 Human Rights mitigation and remediation	Indicate whether the Company has measures in place to mitigate and remediate negative Human Rights risk impacts.	Our Commitment to Human Rights – Human Rights Appendix	29-31, 162-164	
3.3.1 Human Capital Management: Training and development inputs	Indicate whether the Company tracks global FTE metrics related to employee training and development.	Our Company – Human Talent – Development and Training	106, 107	
3.3.2 Employee development programs	Indicate whether the Company has employee development programs.	Our Company – Human Talent	108-110	
3.3.3 Return on human capital investment	Indicate whether the Company publicly reports information on a standard Human Capital Return on Investment metric.	Our Company – Human Talent – Return on Investment	110	
3.3.4 Hiring	Indicate whether the Company reports information on total new employee hiring rates and the percentage of vacancies filled by internal candidates.	Our Company – Human Talent – Hiring and Vacancy Ratio	102-103	
3.3.5 Employee turnover rate	Indicate whether the Company reports information on total and voluntary turnover rates over the last four years as a percentage of the total number of employees.	Our Company – Human Talent – Turnover Rate	104	
3.3.6 Long-term incentives for employees	Indicate whether the Company offers long-term incentives to employees below senior management level.	Our Company – Human Talent – Compensation	98	
3.3.7 Employee support programs	Indicate whether the Company has employee support programs to promote employee health and well-being.	Our Company – Human Talent – Well-being and Preventive Health	112- 115	
3.3.8 Type of performance evaluation	Indicate whether the Company conducts individual performance management evaluations.	Our Company – Human Talent – Performance Evaluation	111	

Indicator	Indicator Description	Chapter/Section Where Applied	Page	Comments
3.3.9 Employee well-being trend	Indicate whether the Company conducts an employee survey.	Our Company – Human Talent – Culture Measurement	115	
3.4.1 Occupational Health and Safety Policy	Indicate whether the Company has an OHS policy/ commitment.	Our Company – Human Talent – NOM-037 Teleworking Occupational Health and Safety Conditions	116-117	
3.4.2 OHS program	Indicate whether the Company has an OHS program.	Our Company – Human Talent – Occupational Health and Safety Management System	117	
3.4.3 Absenteeism rate	Indicate whether the Company tracks employee absenteeism rates.	Our Company – Human Talent – Absenteeism Rate	118	
3.5.1 Commitment to financial inclusion	Indicate whether the Company has a policy or commitment on financial inclusion and whether it is publicly available.	Our Customer Focus – Commitment to Financial Inclusion and Pension Education	133	
3.5.2 Financial inclusion products and services	Indicate whether the Company offers tailored products or services aimed at the financial inclusion of underserved groups.	Our Customer Focus	134-135	
3.5.3 Financial inclusion – non-financial support	Indicate whether the Company offers non-financial support to underserved groups.	Our Customer Focus – Digital Campaign for Assigned Accounts; Services for Older Adult Customers	134-135	
3.6.1 Customer satisfaction measurement	Indicate whether the Company monitors and establishes quantitative targets to improve satisfaction, and whether targets and results are externally communicated.	Our Customer Focus – Customer Satisfaction	128	
3.7.1 Privacy policy: systems/procedures	Indicate whether the Company has measures in place to ensure the effective implementation of its privacy policy.	Business Ethics – Privacy Protection; Our Customer Focus – Customer Privacy and Personal Data Protection	83, 129	

FINANCIAL STATEMENTS

Afore Sura, S. A. de C. V.
(Subsidiaria de Sura Asset Management México, S. A. de C. V.)
Estados Financieros
31 de diciembre de 2025 y 2024

Contenido **Página**

Informe de los Auditores Independientes

A la Asamblea de Accionistas y al Consejo de Administración
de Afore Sura, S. A. de C. V.

Opinión

Hemos auditado los estados financieros de Afore Sura, S. A. de C. V. (Afore Sura), que comprenden el estado de situación financiera al 31 de diciembre de 2025 y los estados de resultados integral, de cambios en el capital contable y de flujos de efectivo correspondientes al ejercicio que terminó en esa fecha, así como las notas a los estados financieros que comprenden el resumen de las políticas contables importantes y otra información explicativa.

En nuestra opinión, los estados financieros adjuntos de Afore Sura, S. A. de C. V. al 31 de diciembre de 2025 y por el ejercicio que terminó en esa fecha han sido preparados, en todos los aspectos materiales, de conformidad con los criterios contables para las administradoras de fondos para el retiro en México, emitidos por la Comisión Nacional del Sistema de Ahorro para el Retiro (CONSAR).

Fundamento de la Opinión

Hemos llevado a cabo nuestra auditoría de conformidad con las Normas Internacionales de Auditoría (NIA). Nuestras responsabilidades de acuerdo con dichas normas se describen más adelante en la sección "Responsabilidades de los Auditores en relación con la Auditoría de los Estados Financieros" de este informe. Somos independientes de Afore Sura de conformidad con los requerimientos éticos del "Código de Ética Profesional del Instituto Mexicano de Contadores Públicos A. C." ("Código del IMCP") que son relevantes para auditorías de estados financieros de Empresas de Interés Público (EIP) en México y con el "Código Internacional de Ética para Profesionales de la Contabilidad (incluyendo Normas Internacionales de Independencia)" emitido por el Consejo de Normas Internacionales de Ética para Contadores ("Código del IESBA"), en lo que respecta a las auditorías de estados financieros de EIP. También hemos cumplido con las demás responsabilidades éticas de conformidad con los requerimientos éticos del Código del IMCP y el Código del IESBA. Consideramos que la evidencia de auditoría que hemos obtenido proporciona una base suficiente y adecuada para sustentar nuestra opinión.

Cuestión Clave de la Auditoría

La cuestión clave de la auditoría es la cuestión que, según nuestro juicio profesional, ha sido la de mayor importancia en nuestra auditoría de los estados financieros del ejercicio actual. Esta cuestión ha sido considerada en el contexto de nuestra auditoría de los estados financieros en su conjunto y al formarnos nuestra opinión sobre éstos, por lo tanto, no expresamos una opinión por separado sobre esta cuestión.

PricewaterhouseCoopers, S.C., Mariano Escobedo 573,
Colonia Bosque de Chapultepec I Sección, C.P. 11580
Ciudad de México

www.pwc.com/mx

Cuestión clave de la auditoría	Como nuestra auditoría abordó la cuestión
Crédito mercantil (deterioro) Como se menciona en la nota 3 a los estados financieros, Afore Sura realiza anualmente pruebas de deterioro al crédito mercantil. Nos hemos enfocado en nuestra auditoría en el crédito mercantil debido principalmente a la significatividad de su valor en libros, que asciende a $3,703,699 mil pesos al 31 de diciembre de 2025 y representa el 36% del total de los activos, y debido a que las pruebas de deterioro involucran la aplicación de juicios significativos por parte de la administración al determinar el valor de recuperación, el cual se basa en proyecciones financieras de flujos de efectivo futuros. En particular concentramos nuestros esfuerzos de auditoría en: i) la metodología utilizada para estimar el valor recuperable; ii) los supuestos significativos utilizados, como son: la tasa de descuento utilizada para descontar los flujos de efectivo futuros y la tasa de crecimiento de ingresos por comisiones.	Como parte de nuestra auditoría realizamos los siguientes procedimientos: • Con el apoyo de nuestros expertos en valuación comparamos: - La metodología utilizada para estimar el valor recuperable con la comúnmente utilizada en el mercado para este tipo de activos. - La tasa de descuento utilizada para descontar los flujos de efectivo futuros con una tasa de mercado estimada para la industria en la que opera Afore Sura. • Comparamos los resultados reales del año actual con el presupuesto respectivo, para identificar si algún supuesto incluido en las proyecciones de flujos de efectivo pudiera considerarse muy optimista. • Comparamos las proyecciones de ingresos por comisiones con información estadística de la Comisión Nacional del Sistema de Ahorro para el Retiro (CONSAR) y con la tasa fija determinada por la CONSAR para la comisión sobre saldos de las Sociedades de Inversión Especializadas de Fondos para el Retiro.

Responsabilidades de la Administración y de los Encargados del Gobierno de la Entidad en relación con los Estados Financieros

La Administración de Afore Sura es responsable de la preparación de los estados financieros, de conformidad con los criterios contables para las administradoras de fondos para el retiro en México, emitidos por la CONSAR, y del control interno que consideró necesario para permitir la preparación de estados financieros libres de errores materiales, ya sea por fraude o error.

Al preparar los estados financieros, la Administración es responsable de evaluar la capacidad de la Afore Sura para continuar como negocio en marcha; revelando, en su caso, las cuestiones relativas a negocio en marcha y utilizando la base contable de negocio en marcha, excepto si la liquidación de la Entidad es inminente.

Los encargados del gobierno de la Entidad son responsables de la supervisión del proceso de reporte financiero de la Entidad.

Responsabilidades de los Auditores en relación con la Auditoría de los Estados Financieros

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros en su conjunto están libres de errores materiales, ya sea por fraude o error, y emitir un informe de auditoría que contenga nuestra opinión. Seguridad razonable es un alto nivel de seguridad, pero no garantiza que una auditoría realizada de conformidad con las NIA siempre detecte un error material, cuando éste exista. Los errores pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influirán en las decisiones económicas que los usuarios toman basándose en los estados financieros.

Como parte de una auditoría de conformidad con las NIA, aplicamos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional. También:

- Identificamos y evaluamos los riesgos de error material en los estados financieros, ya sea por fraude o error, diseñamos y aplicamos procedimientos de auditoría para responder a dichos riesgos, y obtenemos evidencia de auditoría suficiente y adecuada para sustentar nuestra opinión. El riesgo de no detectar un error material debido a un fraude es más elevado que uno que resulte de un error no intencional, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas o la elusión de los controles internos.

- Obtenemos un entendimiento del control interno relevante para la auditoría, con el fin de diseñar procedimientos de auditoría que sean adecuados en función de las circunstancias, y no con la finalidad de expresar una opinión sobre la efectividad del control interno de la Entidad.

- Evaluamos si las políticas contables aplicadas son adecuadas y la razonabilidad de las estimaciones contables y de las revelaciones relativas presentadas por la Administración.

- Concluimos si es adecuado que la Administración utilice la base contable de negocio en marcha para preparar los estados financieros, y si, basados en la evidencia de auditoría obtenida, existe incertidumbre importante con base en hechos o condiciones que puedan generar dudas significativas sobre la capacidad de la Entidad para continuar como negocio en marcha. Si concluimos que existe una incertidumbre importante, se requiere que llamemos la atención en nuestro informe de auditoría sobre la correspondiente información revelada en los estados financieros o, si dichas revelaciones son inadecuadas, que expresemos una opinión modificada. Nuestras conclusiones se basan en la evidencia de auditoría obtenida hasta la fecha de nuestro informe de auditoría. Sin embargo, hechos o condiciones futuros pueden ser causa de que la Entidad deje de ser un negocio en marcha.

Comunicamos a los encargados del gobierno de la Entidad, entre otras cuestiones, el alcance y el momento de realización de la auditoría y los hallazgos significativos de la auditoría, así como, cualquier deficiencia significativa de control interno que identificamos en el transcurso de nuestra auditoría.

También, proporcionamos a los encargados del gobierno de la Entidad una declaración manifestando que hemos cumplido los requerimientos de ética aplicables sobre independencia y les comunicamos todas las relaciones y demás cuestiones que razonablemente pudieran influir en nuestra independencia, y en su caso, las correspondientes acciones tomadas para eliminar las amenazas o las salvaguardas aplicadas.

Entre las cuestiones comunicadas a los encargados del gobierno de la Entidad, determinamos las que han sido de mayor importancia en la auditoría de los estados financieros del ejercicio actual y que son, en consecuencia, las cuestiones clave de la auditoría. Describimos esas cuestiones en nuestro informe de auditoría salvo que las disposiciones legales o reglamentarias prohíban revelarlas públicamente o, en circunstancias extremadamente raras, determinemos que una cuestión no se debería comunicar en nuestro informe porque cabe razonablemente esperar que las consecuencias adversas de hacerlo superarían los beneficios de interés público.

PricewaterhouseCoopers, S.C.

C. P. C. Nicolás Germán Ramírez
Socio de Auditoría

Ciudad de México, 25 de marzo 2026

Afore Sura, S. A. de C. V.

Estados de Situación Financiera
31 de diciembre de 2025 y 2024

(Cifras en miles de pesos mexicanos)

	2025	2024
Activo		
ACTIVO A CORTO PLAZO:		
Efectivo y equivalentes de efectivo (Nota 4)	$ 447,204	$ 478,901
Cuentas por cobrar:		
Partes relacionadas (Nota 11c.)	21,101	21,425
Deudores diversos – Neto (Nota 6)	94,115	70,665
	115,216	92,090
Pagos anticipados	5,444	2,238
Suma el activo a corto plazo	567,864	573,229
ACTIVO A LARGO PLAZO:		
Inversiones permanentes en acciones (Notas 5b. y 11c.)	5,686,136	4,903,991
Inmuebles, mobiliario y equipo - Neto (Nota 7)	294,896	297,799
Otros activos:		
Pagos anticipados a largo plazo	57,825	66,527
Activos intangibles, neto (Nota 8)	99,312	92,282
Crédito mercantil (Nota 3k.)	3,703,699	3,703,699
Otros activos	8,077	6,299
	3,868,913	3,868,807
Suma el activo a largo plazo	9,849,945	9,070,597
Total activo	$ 10,417,809	$ 9,643,826

	2025	2024
Pasivo		
PASIVO A CORTO PLAZO:		
Cuentas por pagar y otros gastos acumulados (Nota 9)	$ 605,617	$ 663,779
Partes relacionadas (Nota 11c.)	896	596
Impuestos y contribuciones por pagar (Nota 10)	138,862	115,805
Participación de los trabajadores en las utilidades	276,752	182,625
Impuesto a la utilidad por pagar (Nota 14a.)	84,837	123,930
Suma el pasivo a corto plazo	1,106,964	1,086,735
PASIVO A LARGO PLAZO:		
Impuesto a la utilidad diferido (Nota 14b.)	302,654	144,981
Remuneraciones al retiro (Nota 12)	106,934	85,528
Suma el pasivo a largo plazo	409,588	230,509
Total pasivo	1,516,552	1,317,244
CAPITAL CONTABLE (Nota 13)		
Capital social	4,777,805	4,777,805
Reserva legal	955,561	955,561
Utilidades acumuladas	3,192,373	2,618,608
Otros resultados integrales	(24,482)	(25,392)
Total capital contable	8,901,257	8,326,582
Total pasivo y capital contable	$ 10,417,809	$ 9,643,826

Cuentas de orden

	2025	2024
Recursos y valores administrados (importe)		
Acciones administradas por cuenta de trabajadores	$ 1,335,744,513	$ 1,071,244,022
Acciones de Siefores, posición propia (Nota 11c.)	5,680,161	4,898,016
Acciones de Siefores, posición de terceros	8	7
Bancos cuentas administradas por cuenta de trabajadores	2,206,895	2,146,497
	$ 1,343,631,577	$ 1,078,288,542

	2025	2024
Información administrada de trabajadores (importes)		
Saldos administrados de vivienda INFONAVIT	$ 369,302,419	$ 339,109,144
Saldos administrados de vivienda FOVISSSTE	10,455,933	8,920,673
Saldos de bonos de pensión del ISSSTE	5,461,078	5,839,571
	$ 385,219,430	$ 353,869,388

Los presentes estados financieros han sido formulados de acuerdo con las reglas de agrupación de cuentas establecidas por la Comisión Nacional del Sistema de Ahorro para el Retiro y bajo la estricta responsabilidad de los funcionarios que los suscriben.

Las notas adjuntas son parte integrante de estos estados financieros, los cuales fueron autorizados para su emisión el 27 de febrero de 2026, por los funcionarios que firman al calce. Los presentes estados financieros fueron aprobados para su emisión por el Consejo de Administración, el 27 de febrero de 2026.

Lic. Emilio Bertrán Rodríguez
Director General
Declaro bajo protesta decir verdad
que los datos contenidos son auténticos
y veraces

C.P.C. Bernardo Jesús Meza Osornio
Comisario
Declaro bajo protesta decir verdad
que los datos contenidos son auténticos
y veraces

C.P. Luis Roberto Guzmán González
Director Ejecutivo de Finanzas
Declaro bajo protesta decir verdad
que los datos contenidos son auténticos
y veraces

Afore Sura, S. A. de C. V.
Estados de Resultados Integral
Año que terminó el 31 de diciembre de 2025 y 2024

(Cifras en miles de pesos mexicanos)

	2025	2024
Ingresos:		
Ingresos por comisiones (Nota 11b. y 15)	$ 6,661,809	$ 5,640,452
Costos de operación:		
Costos de afiliación y traspaso (Nota 16)	1,784,036	1,276,236
Costos directos de operación por inversión y administración de riesgos	295,132	293,172
Otros costos de operación (Nota 18)	819,573	743,542
	2,898,741	2,312,950
Utilidad bruta	3,763,068	3,327,502
Gastos de administración (Nota 17)	1,438,385	1,043,095
Utilidad de operación	2,324,683	2,284,407
Otros ingresos (Nota 19)	63,867	109,744
Resultado integral de financiamiento:		
Intereses a favor	24,676	24,279
Resultado por valuación a valor razonable	-	-
(Pérdida) en fluctuaciones en moneda extranjera - Neto	(2,763)	12,467
	21,913	36,746
Participación en los resultados de Siefores (Nota 5c. y 11b)	838,993	485,757
Utilidad antes de impuesto a la utilidad	3,249,456	2,916,654
Impuesto a la utilidad (Nota 14a.)	1,036,481	827,119
Utilidad neta	2,212,975	2,089,535
Otro resultado integral	910	(19,743)
Resultado integral	$ 2,213,885	$ 2,069,792

Los presentes estados financieros han sido formulados de acuerdo con las reglas de agrupación de cuentas establecidas por la Comisión Nacional del Sistema de Ahorro para el Retiro y bajo la estricta responsabilidad de los funcionarios que los suscriben.

Las notas adjuntas son parte integrante de estos estados financieros, los cuales fueron autorizados para su emisión el 27 de febrero de 2026, por los funcionarios que firman al calce. Los presentes estados financieros fueron aprobados para su emisión por el Consejo de Administración, el 27 de febrero de 2026.

Lic. Emilio Bertrán Rodríguez
Director General
Declaro bajo protesta decir verdad que los datos contenidos son auténticos y veraces

C.P.C. Bernardo Jesús Meza Osornio
Comisario
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Director Ejecutivo de Finanzas
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Afore Sura, S. A. de C. V.

Estados de Cambios en el Capital Contable

Año que terminó el 31 de diciembre de 2025 y 2024

(Cifras en miles de pesos mexicanos)

	Capital social	Reserva legal	Utilidades acumuladas	Otros resultados integrales	Total capital contable
Saldos al 31 de diciembre de 2023	$ 4,777,805	$ 955,561	$ 2,416,673	$ (5,649)	$ 8,144,390
Pago de dividendos (Nota 13d.)	-	-	(1,887,600)	-	(1,887,600)
Resultado integral	-	-	2,089,535	(19,743)	2,069,792
Saldos al 31 de diciembre de 2024	4,777,805	955,561	2,618,608	(25,392)	8,326,582
Pago de dividendos (Nota 13d.)	-	-	(1,639,210)	-	(1,639,210)
Resultado integral	-	-	2,212,975	910	2,213,885
Saldos al 31 de diciembre de 2025	$ 4,777,805	$ 955,561	$ 3,192,373	$ (24,482)	$ 8,901,257

Los presentes estados financieros han sido formulados de acuerdo con las reglas de agrupación de cuentas establecidas por la Comisión Nacional del Sistema de Ahorro para el Retiro y bajo la estricta responsabilidad de los funcionarios que los suscriben.

Las notas adjuntas son parte integrante de estos estados financieros, los cuales fueron autorizados para su emisión el 27 de febrero de 2026, por los funcionarios que firman al calce. Los presentes estados financieros fueron aprobados para su emisión por el Consejo de Administración, el 27 de febrero de 2026.

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Afore Sura, S. A. de C. V.
Estados de Flujos de Efectivo
Año que terminó el 31 de diciembre de 2025 y 2024

(Cifras en miles de pesos mexicanos)

	2025	2024
Actividades de operación		
Utilidad antes de impuesto a la utilidad	$ 3,249,455	$ 2,916,654
Partidas en resultados que no afectaron efectivo:		
Depreciación y amortización	230,614	222,792
Depreciación y amortización por derecho de uso (Nota 7a.)	54,006	53,332
Participación en los resultados de Siefores (Nota 5c.)	(838,993)	(485,757)
Costo de remuneraciones al retiro (Nota 12)	72,650	26,649
Provisiones para gastos	(25,582)	82,101
Provisión de participación de los trabajadores en las utilidades	276,754	154,457
	3,018,904	2,970,228
Cambios en activos y pasivos de operación:		
Instrumentos financieros e inversiones permanentes en acciones de Siefores	56,847	395,023
Partes relacionadas, neto	4,077	197
Deudores diversos	(26,904)	12,023
Pagos anticipados	(4,982)	374
Pagos de participación de los trabajadores en las utilidades	(182,626)	(186,315)
Cuentas por pagar y otros gastos acumulados	(6,585)	15,132
Impuestos y contribuciones por pagar	23,057	39,926
Impuesto a la utilidad por pagar	(918,291)	(926,138)
Remuneraciones al retiro	(49,944)	(17,791)
Flujos netos de efectivo generados por actividades de operación	1,913,553	2,302,659
Actividades de inversión		
Adquisición de mobiliario y equipo	(114,092)	(61,552)
Ingresos por ventas de activo fijo e intangibles	22,863	20,695
Adquisición de activos intangibles	(50,017)	(35,129)
Inversión en licencias de tecnología de información	(110,108)	(114,792)
Flujos netos de efectivo utilizados por actividades de inversión	(251,354)	(190,778)
Efectivo excedente para aplicar en actividades de financiamiento	1,662,199	2,111,881
Actividades de financiamiento		
Dividendos pagados (Nota 13d.)	(1,639,210)	(1,867,600)
Pago de la porción de capital e intereses de los pasivos por arrendamiento financiero (Nota 7b.)	(54,686)	(50,454)
Flujos netos de efectivo utilizados en actividades de financiamiento	(1,693,896)	(1,938,054)
Incremento de efectivo y equivalentes de efectivo	(31,697)	173,827
Efectivo y equivalentes de efectivo al inicio de período	478,901	305,074
Efectivo y equivalentes de efectivo al final del período	$ 447,204	$ 478,901

Los presentes estados financieros han sido formulados de acuerdo con las reglas de agrupación de cuentas establecidas por la Comisión Nacional del Sistema de Ahorro para el Retiro y bajo la estricta responsabilidad de los funcionarios que los suscriben.

Las notas adjuntas son parte integrante de estos estados financieros, los cuales fueron autorizados para su emisión el 27 de febrero de 2026, por los funcionarios que firman al calce. Los presentes estados financieros fueron aprobados para su emisión por el Consejo de Administración, el 27 de febrero de 2026.

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Afore Sura, S. A. de C. V.

Notas sobre los Estados Financieros
31 de diciembre de 2025 y 2024

(Cifras en miles de pesos mexicanos, excepto cuando se indique)

Nota 1 - Organización y operación:

a. Organización

Afore SURA, S.A. de C.V. (en lo sucesivo, Afore SURA o Compañía), se constituyó en diciembre de 1996 y es subsidiaria de SURA Asset Management México, S.A. de C.V. (en lo sucesivo, SUAM México), quien a su vez es subsidiaria indirecta de Grupo de Inversiones Suramericana, S.A.

El objeto principal de Afore SURA es abrir, administrar y operar las cuentas individuales de ahorro para el retiro de los trabajadores, así como de cualquier persona que tenga derecho de conformidad con las leyes de los Sistemas de Ahorro para el Retiro (LSAR), del Seguro Social, del Instituto del Fondo Nacional de la Vivienda para los Trabajadores y del Instituto de Seguridad y Servicios Sociales de los Trabajadores del Estado. Para cumplir con su objeto social, Afore SURA administra Sociedades de Inversión Especializadas de Fondos para el Retiro (en adelante, Siefores).

Los recursos de las cuentas individuales de los trabajadores deben invertirse en el capital social variable de las Siefores. Estos recursos son controlados contablemente por Afore SURA en cuentas de orden.

Las operaciones de Afore SURA están sujetas a las disposiciones, ordenamientos y vigilancia de la Comisión Nacional del Sistema de Ahorro para el Retiro (en lo sucesivo, la CONSAR o la Comisión).

El periodo de operaciones y el ejercicio fiscal de la Compañía comprenden del 1 de enero al 31 de diciembre.

b. Eventos relevantes

2025

En junio 2025 se llevó a cabo el segundo proceso del traspaso de los recursos acumulados por $717,658, de las Cuentas Individuales (IMSS e ISSSTE) cuyos titulares cumplan con la edad y no hubieran recibido una aportación obligatoria en los últimos 6 bimestres (Cuentas Inactivas) al Fideicomiso Administrado por el Banco de México cumpliendo con el Decreto de Pensiones para el Bienestar publicado en mayo 2024. Este proceso se realizará de forma anual conforme los titulares de las cuentas cumplan los requisitos establecidos en el decreto.

En julio 2025 se liberaron 0.02 puntos base de la reserva especial regulatoria, toda vez que se cumplieron los criterios prudenciales en materia de capitalización previstos en las Disposiciones de carácter general en materia financiera y la no objeción de la autoridad, con un nivel del 0.42 puntos base de reserva especial.

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2024

En junio 2024 se llevó a cabo el primer proceso del traspaso de los recursos acumulados por $3,931,591, de las Cuentas Individuales (IMSS e ISSSTE) cuyos titulares cumplan con la edad y no hubieran recibido una aportación obligatoria en los últimos 6 bimestres (Cuentas Inactivas) al Fideicomiso Administrado por el Banco de México cumpliendo con el Decreto de Pensiones para el Bienestar publicado en mayo 2024. Este proceso se realizará de forma anual conforme los titulares de las cuentas cumplan los requisitos establecidos en el decreto. En agosto 2024 se ejecutó el proceso de transferencia quinquenal de los recursos de los trabajadores que nacieron entre 1995 a 1999, que se encontraban en la Siefore Básica Inicial; así como los recursos que se encontraban en la Sociedad de Inversión Básica 55-59 a la Sociedad Básica de Pensiones; esto con el objetivo de optimizar las decisiones de inversión de acuerdo con la generación a la que pertenece cada trabajador.

En noviembre 2024 se liberaron 0.05 puntos base de la reserva especial regulatoria, toda vez que se cumplieron los criterios prudenciales en materia de capitalización previstos en las Disposiciones de carácter general en materia financiera y la no objeción de la autoridad.

Nota 2 - Bases de preparación y elaboración de los estados financieros:

Marco de información financiera aplicable

Los estados financieros al 31 de diciembre de 2025 y 2024 de Afore SURA que se acompañan, han sido preparados para cumplir cabalmente conforme al marco normativo contable aplicable a las administradoras de fondos para el retiro, establecido por la CONSAR. Dicho marco normativo establece que las Administradoras deben observar los lineamientos contables de las Normas de Información Financiera mexicanas (en lo sucesivo, NIF), emitidas y adoptadas por el Consejo Mexicano de Normas de Información Financiera, A.C. (CINIF), y demás disposiciones del marco normativo de información financiera que resultan de aplicación, contemplando normas de reconocimiento, elaboración, presentación y revelación de los estados financieros.

Las disposiciones de la CONSAR, relativas a la emisión de los estados financieros, establecen que las cifras deben presentarse en miles de pesos.

A partir del 1 de enero de 2025 la Afore Sura adoptó de manera prospectiva las siguientes NIF, INIF y Mejoras a las NIF, emitidas por el Consejo Mexicano de Normas de Información Financiera (CINIF), y que entraron en vigor a partir de la fecha mencionada. Se considera que las NIF, INIF y las Mejoras a las NIF no tuvieron una afectación importante en la información financiera que presenta la Afore Sura.

Nuevas NIF 2025

NIF A-2 "Incertidumbres sobre negocio en marcha".

Esta NIF establecen las bases para el análisis de los eventos y condiciones que podrían generar incertidumbres sobre negocio en marcha de una entidad, así las normas de valuación, presentación y revelación aplicables a los estados financieros de una entidad que:

a. Es un negocio en marcha, pero que tiene incertidumbres importantes sobre su condición para continuar como negocio en marcha;

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b. Continúa como negocio en marcha, pero está en un proceso de reorganización legal con la finalidad de conservar su condición de negocio en marcha; o

c. No es un negocio en marcha.

Mejoras a las NIF 2025

- NIF A-1 "Marco Conceptual de las Normas de Información Financiera".

  Se incluye la revelación de políticas contables importantes con el objeto de que las entidades hagan una revelación más efectiva de las mismas.

- NIF B-2 "Estado de flujos de efectivo".

  Se establecen normas de revelación sobre los acuerdos de financiamiento para pago a proveedores (factoraje inverso). Dichas revelaciones son de aplicación general.

  Se realizaron cambios en las NIF B-3 "Estado de resultados integral", NIF B-16 "Estados financieros de entidades con propósitos no lucrativos" y NIF C-3 "Cuentas por cobrar"; con la finalidad de aclarar que los ingresos deben ser presentados netos de montos variables y no se permite su presentación separada.

- NIF B-14 "Utilidad por acción".

  Se modifica el alcance de la norma, por lo que a partir del 1° de enero de 2025, está solo aplicará a entidades que tienen instrumentos de capital listados o por listar en una bolsa de valores.

- NIF B-15 "Conversión de monedas extranjeras".

  Se establecen bases de valuación (estimación del tipo de cambio) y revelaciones (efectos financieros, transacciones afectadas, valor en libros de activos y pasivos, técnica de estimación, nombre de la operación extranjera, información financiera resumida de esta, así como la naturaleza y condiciones de cualquier acuerdo contractual que podría requerir que la entidad proporcione apoyo financiero a la operación extranjera, entre otras.) aplicables a entidades cuyas monedas no son intercambiables a la fecha de conversión de monedas extranjeras, lo cual converge con la NIC 21.

- NIF C-6 "Propiedades, planta y equipo".

  Se elimina el método de depreciación especial ya que este no debe de ser considerado como tal, sino como una forma práctica de aplicar los métodos de depreciación vigentes. Adicionalmente se incluye la descripción de cada uno de los métodos de depreciación.

Asimismo, se hicieron modificaciones en las siguientes NIF, que no generan cambios contables, consecuentemente, no se establece fecha de entrada en vigor, y cuyas modificaciones implican sólo ajustes a la redacción e incorporación de ciertos conceptos:

- NIF A-1, Marco Conceptual de las Normas de Información Financiera.

- NIF C-6, Propiedades, planta y equipo.

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- NIF C-8, Activos intangibles.

- NIF C-9, Provisiones, contingencias y compromisos.

Mejoras a las NIF 2024

NIF A-1 "Marco conceptual de las normas de información financiera". Se incluyen las definiciones de "Entidades de interés Público" y "Entidades que no son de interés Público", con objeto de establecer las bases de revelación que le aplican a cada tipo de entidades. Esto genera cambios importantes en diferentes párrafos de cada una de las NIF particulares.

Las modificaciones originadas por las Mejoras a las NIF 2024 entró en Vigor para los ejercicios que se iniciaron a partir del 1° de enero de 2024; se permitió su aplicación anticipada para el ejercicio 2023.

Asimismo, se hicieron modificaciones en las siguientes NIF, que no generan cambios contables, consecuentemente, no se establece fecha de entrada en vigor, y cuyas modificaciones implican sólo ajustes a la redacción e incorporación de ciertos conceptos:

- NIF A-1, Marco conceptual de las Normas de Información Financiera.
- NIF B-7, Adquisición de negocios.
- NIF C-2, Inversiones en instrumentos financieros.
- Garantías financieras
- NIF C- 6, Propiedades planta y equipo.
- Revisión de elementos de la depreciación o amortización.
- NIF C-8, Activos intangibles.

Revelaciones revisadas

Se ajustaron las revelaciones a ser hechas por las entidades, considerando los cambios hechos al Marco Conceptual y dependiendo de lo siguiente:

a. Revelaciones aplicables a todas las entidades en general (Entidades de interés Público (EIP) y Entidades que no son de interés Público (ENIP); estas revelaciones representan un paquete básico de revelaciones para todo tipo de entidades; y

b. Revelaciones adicionales obligatorias solo para EIP.

Los nuevos requerimientos de revelación son obligatorios para los ejercicios que se inician a partir del 1 de enero de 2025; no obstante, se permitió su aplicación anticipada a partir del 1 de enero de 2024.

Autorización de los estados financieros

Los estados financieros y las notas que se acompañan fueron autorizados Lic. Emilio Bertrán Rodríguez, (Director General), C. P. C. Bernardo Jesús Meza Osornio (Comisario), C. P. Luis Roberto Guzmán González (Director Ejecutivo de Finanzas), para su emisión el 27 de febrero de 2026. Los presentes estados financieros fueron aprobados por el Consejo de Administración el 27 de febrero de 2026., órgano que tienen la facultad de modificarlos.

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La CONSAR, dentro de sus facultades legales de inspección y vigilancia, al revisar los estados financieros de Afore SURA puede ordenar las modificaciones o correcciones que a su juicio considere necesarias para autorizar la publicación de los estados financieros.

Nota 3 - Resumen de políticas y prácticas contables importantes:

A continuación, se resumen las políticas y prácticas contables más importantes las cuales han sido aplicadas consistentemente en los años que se presentan, a menos que se especifique lo contrario.

a. Efectos de la inflación en la información financiera

A continuación, se presentan los porcentajes de la inflación, según se indica al 31 de diciembre:

	2025	**2024**
Del año	3.69%	4.21%
Acumulada en los últimos tres años (sin considerar el año base)	17.60%	21.14%
Acumulada en los últimos tres años (considerando el año base)	13.10%	17.60%

b. Estimaciones y supuestos significativos

La Administración de Afore SURA realiza estimaciones sobre eventos futuros para reconocer y medir ciertos rubros de los estados financieros. Las estimaciones contables resultantes reconocidas probablemente difieran de los resultados o eventos reales. Las estimaciones y proyecciones que tienen un riesgo significativo de derivar en ajustes materiales sobre los activos y pasivos reconocidos durante el ejercicio siguiente, se detallan a continuación:

Deterioro en el valor de las inversiones en valores

Afore SURA evalúa si sus inversiones, como aquellas mantenidas en Siefores, presentan deterioro. Esto requiere de la aplicación del juicio profesional sobre la evaluación individual del riesgo de crédito de las emisoras de los valores en los que invierten las Siefores.

Afore SURA también reconoce un deterioro en el valor de las inversiones cuando ha existido una baja significativa o prolongada en el valor razonable por debajo de su costo de adquisición. La determinación de que es "significativo" o "prolongado" requiere de juicio profesional. Dentro de este juicio, Afore SURA evalúa, entre otros factores, movimientos históricos del precio y duración, así como el alcance de la diferencia existente entre el valor razonable y su costo de adquisición.

Deterioro en el valor de los activos de larga duración

Existe deterioro del valor cuando el importe en libros de activos de larga duración o de una unidad generadora de efectivo excede su importe recuperable, que es el valor razonable menos los costos de venta, o su valor de uso, el que sea mayor. El cálculo del valor razonable menos los costos de venta se basan en información disponible sobre operaciones de venta similares, hechas en condiciones entre partes independientes para bienes similares, o en precios de mercado observables, menos los costos incrementales de disposición. Afore SURA calcula el valor de uso basado en un modelo de flujos de efectivo descontados.

Los flujos de efectivo surgen del presupuesto para los próximos años considerando que las tasas de crecimiento no incluyen actividades de reestructuración sin certeza ni las inversiones futuras significativas. El importe recuperable es muy sensible a la tasa de descuento utilizada para el modelo de flujos de efectivo descontados.

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Beneficios laborales

El costo del plan de beneficios definidos a empleados es determinado con base en valuaciones actuariales. Las valuaciones actuariales consideran supuestos sobre tasas de descuento, tasas de rendimiento esperadas sobre los activos del plan, incrementos salariales futuros, tasa de inflación a largo plazo, tasas de mortalidad y aumentos futuros en los beneficios al retiro. Debido a la naturaleza a largo plazo de las obligaciones por beneficios definidos, tales estimaciones son sensibles a cambios en los supuestos. La Nota 12 presenta el detalle de los supuestos utilizados.

Determinación del plazo de arrendamiento en contratos con opciones de renovación y terminación - La Compañía en su carácter de arrendatario

La Compañía ha celebrado contratos de arrendamiento que incluyen opciones de renovación y de terminación, por lo que aplica su juicio para evaluar si existe certeza razonable de que se ejecutara una u otra opción mediante la consideración de todos los hechos y circunstancias relevantes que generan un incentivo económico para ejercerlas. Una vez iniciado el arrendamiento, la Compañía evalúa el plazo en caso de que ocurra un suceso o cambio significativo en las circunstancias que esté dentro del control de ésta y que afecte su capacidad de ejercer o no la opción de renovación o terminación como son la construcción de mejoras significativas a locales arrendados o personalización significativa del activo arrendado.

Arrendamientos - Estimar la tasa incremental de financiamiento

Al carecer de los insumos para determinar la tasa de interés implícita en los arrendamientos la compañía utiliza su tasa incremental de financiamiento para valuar los pasivos por arrendamiento. La tasa incremental de financiamiento es la tasa de interés que la Compañía tendría que pagar por obtener, con un plazo y garantías similares, los fondos necesarios para comprar un activo de valor similar al activo por derecho de uso en un entorno económico similar en la fecha del inicio del arrendamiento. Por lo tanto, la tasa incremental de financiamiento refleja lo que la Compañía "tendría que pagar", lo que requiere una estimación cuando no hay tasas observables disponibles o cuando las tasas deben ajustarse para reflejar los términos y condiciones del arrendamiento. La Compañía estima la tasa incremental de financiamiento utilizando variables observables (tales como tasas de interés de mercado) cuando estén disponibles, y debe realizar ciertas estimaciones específicas de la entidad.

c. Efectivo y equivalentes de efectivo

El efectivo y equivalentes de efectivo están compuestos principalmente por depósitos bancarios en cuentas de cheques e inversiones diarias con disponibilidad inmediata, en moneda nacional y dólares, las cuales se registran a su valor nominal más intereses devengados no cobrados, siendo similar a su valor de mercado. Los rendimientos y cambios en el valor de estas inversiones se reconocen en el resultado integral de financiamiento, conforme se devengan.

d. Valor razonable

Los activos y pasivos valuados a valor razonable se clasifican en Niveles con base en la disponibilidad de los datos de entrada relevantes y a la subjetividad de las técnicas de valuación utilizadas.

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La Compañía clasifica sus activos y pasivos valuados a valor razonable en el Nivel 1 cuando la evidencia de los datos de entrada se encuentra disponible en el mercado principal del activo y/o pasivo, y cuando la Compañía puede realizar una transacción para ese activo y/o pasivo al precio de mercado en la fecha de la valuación.

Los activos y pasivos a valor razonable presentados en el Nivel 1 deben transferirse a un Nivel menor cuando: i) los activos y pasivos similares valuados a valor razonable cuentan con un precio cotizado en un mercado activo, pero este no es observable; ii) un precio en un mercado activo no representa el valor razonable en la fecha de valuación, o iii) se determina el valor razonable de un pasivo o de un instrumento de capital utilizando un precio cotizado en un mercado activo y dicho precio requiere ajustarse por factores específicos.

e. Estimación perdida esperada de Cuentas por cobrar

Para determinar la estimación para pérdidas esperadas de las cuentas por cobrar, Afore SURA, efectúa utilizando su juicio profesional, una evaluación, tomando en consideración la experiencia histórica de pérdidas crediticias, las condiciones actuales y pronósticos razonables y sustentables de los diferentes eventos futuros cuantificables que pudieran afectar el importe de los flujos de efectivo futuros por recuperar de las cuentas por cobrar.

Para reconocer la estimación para pérdidas crediticias esperadas de las cuentas por cobrar, Afore SURA sigue lo indicado en la NIF C-16 Deterioro de instrumentos financieros por cobrar.

Al 31 de diciembre de 2025 y 2024, los saldos por cobrar son recuperables, por lo que no se constituyó una estimación para cuentas de cobro dudoso.

f. Pagos anticipados

Este rubro se integra de pagos anticipados por servicios, los cuales se reconocen a su valor de adquisición en el momento en que se realizan. Los pagos anticipados por servicios se amortizan en el estado de resultado integral conforme se devengan.

Afore SURA evalúa periódicamente la capacidad de los pagos anticipados para generar beneficios económicos futuros, así como la recuperabilidad de estos. El importe considerado como no recuperable se reconoce en el período en que ocurre, como una pérdida por deterioro en el resultado integral.

g. Inversiones permanentes en acciones

Este rubro incluye la posición que Afore SURA mantiene en acciones series “A1” y “A2” de las Siefores (capital mínimo fijo y reserva especial mínima), las cuales se registran inicialmente a su costo de adquisición y se valúan por el método de participación utilizando el precio de la acción del día anterior, que es equivalente a su valor razonable. Los cambios en el valor razonable se reconocen en el resultado integral, en el rubro Participación en los resultados de Siefores. Adicionalmente, en este rubro se registra la inversión en Procesar, S.A. de C.V. (en lo sucesivo, Procesar), requerida en las disposiciones de la legislación aplicable, la cual se valúa a su costo histórico.

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El 2 de diciembre de 2024 se publicó en el Diario Oficial de la Federación las modificaciones a las "Disposiciones de carácter general que establecen el régimen patrimonial al que se sujetarán las administradoras de fondos para el retiro emitidas por CONSAR respecto al régimen patrimonial de las Administradoras", para quedar en los siguientes términos:

I. Por cada una de las Sociedades de Inversión Básicas que opere la Administradora de que se trate deberá invertir, en dicha Sociedad de Inversión, cuando menos la cantidad equivalente al 0.55 por ciento de los Activos Netos correspondientes a dicha Sociedad de Inversión, y

II. Por cada Sociedad de Inversión Adicional que opere la Administradora de que se trate deberá invertir, en dicha Sociedad de Inversión Adicional, cuando menos la cantidad equivalente al 1.0 por ciento de los Activos Netos correspondientes a dicha Sociedad de Inversión Adicional, hasta que importe la cantidad de $900.

La reserva especial que deberán mantener las Administradoras en cada una de las Sociedades de Inversión que operen, se obtendrá de multiplicar el resultado de cada una de las fracciones I a II anteriores por el siguiente factor: el número de acciones de los trabajadores cuyos recursos se encuentren invertidos en la Sociedad de Inversión que corresponda entre el número de acciones totales de dicha Sociedad de Inversión.

La reserva especial a que se refiere la presente disposición será independiente del capital mínimo fijo pagado sin derecho a retiro de las Administradoras, así como de la reserva legal establecida por la Ley General de Sociedades Mercantiles.

La reserva especial se podrá disminuir en 0.05 por ciento de los Activos Netos a la cantidad equivalente prevista en la fracción I de esta disposición, por única ocasión, siempre que las Sociedades de Inversión Básicas hayan acreditado ante la Comisión, el cumplimiento de los lineamientos prudenciales en materia de capitalización previstos en las Disposiciones de carácter general en materia financiera de los Sistemas de Ahorro para el Retiro emitidas por la Comisión, así como obtenido su no objeción.

Los criterios o metodologías a utilizar por el evaluador contarán con el visto bueno del Comité de Análisis de Riesgos. La Comisión evaluará los riesgos operativos y financieros de las Administradoras, con periodicidad anual y previo a la aplicación de la disminución citada en el presente párrafo con la finalidad de verificar la suficiencia de la reserva especial respecto de los citados riesgos operativos y financieros.

Adicionalmente, la reserva especial podrá disminuirse en un 0.02 por ciento anual hasta un límite de 0.10 por ciento de los Activos Netos siempre que las Sociedades de Inversión Básicas cuenten con la evaluación externa de un experto independiente que verificará lo siguiente:

i. La calidad y capacidad técnica de sus sistemas informáticos y de su personal;

ii. Que los sistemas se encuentran preparados para gestionar eventualidades y garantizar la continuidad operativa, y

iii. Que la selección y valuación de activos y la gobernanza de sus Comités de Inversión y de Riesgos se desarrolla bajo criterios apegados a las mejores prácticas y que las inversiones se realizan en el mejor interés de los trabajadores.

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Las Administradoras deberán presentar a la Comisión la citada evaluación para su autorización. Los criterios o metodologías a utilizar por el evaluador deberán contar con el visto bueno del Comité de Análisis de Riesgos. La Comisión evaluará los riesgos operativos y financieros de las Administradoras, con periodicidad anual y previo a la aplicación de la disminución citada, con la finalidad de verificar la suficiencia de la reserva especial respecto de los citados riesgos operativos y financieros.

La Junta de Gobierno evaluará periódicamente el monto y composición de la reserva especial que deba mantenerse, así como el cumplimiento de las obligaciones referidas en las presentes disposiciones para, en su caso, determinar las acciones que deban tomar las Administradoras.

h. Inmuebles, mobiliario y equipo, neto

Los inmuebles, mobiliario y equipo se reconocen a su costo de adquisición y se presentan disminuidos de su depreciación acumulada, la cual se determina a través del método de línea recta sobre el valor de los activos y con base en su vida útil estimada como sigue:

	Vida útil estimada
Equipo de cómputo	3 años
Mejoras a locales arrendados	10 años
Mobiliario y equipo	10 años
Equipo de transporte	5 años
Telecomunicaciones	4 años
Edificios	20 años

Las mejoras a locales arrendados se capitalizan tomando como base el costo incurrido. La amortización se determina en línea recta en función del periodo de arrendamiento.

i. Arrendamientos

Al comienzo de un contrato, la Compañía Afore Sura evalúa si este es, o contiene, un arrendamiento. Es decir, si el contrato transfiere el derecho de uso de un activo identificado durante un periodo de tiempo determinado a cambio de una contraprestación. En caso contrario, se trata de un contrato de servicios.

La Compañía como arrendatario

La Compañía aplica un único enfoque para el reconocimiento y valuación de todos los arrendamientos, que consiste en reconocer los pasivos por arrendamiento para realizar los pagos derivados de la obligación contractual y activos por derecho de uso que representan su derecho a utilizar los activos subyacentes, con excepción de los arrendamientos a corto plazo y aquellos en los que el activo subyacente es de bajo valor (con base en su importancia relativa).

(i) Activos por derecho de uso

Los activos por derecho de uso se reconocen en la fecha de comienzo del arrendamiento, es decir, la fecha en que el activo subyacente está disponible para su uso y se valúan a su costo de adquisición, menos la depreciación acumulada y se ajustan para reflejar cualquier remedición de los pasivos por arrendamiento. El costo de los activos por derecho de uso incluye el importe de la

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valuación inicial de los pasivos por arrendamiento reconocidos, los pagos por arrendamiento realizados antes o en la fecha de comienzo del contrato menos cualquier incentivo relacionado que se reciba, así como los costos directos iniciales incurridos por el arrendatario. Los activos por derecho de uso se deprecian o sobre la base de línea recta durante el plazo del arrendamiento.

(ii) Pasivos por arrendamiento

En la fecha de comienzo del arrendamiento, la Compañía reconoce pasivos por arrendamiento valuados al valor presente de los pagos futuros por arrendamiento que se realizarán durante el periodo del arrendamiento. Los pagos por arrendamiento incluyen pagos fijos (incluyendo pagos fijos en sustancia), menos cualquier incentivo de arrendamiento por cobrar, pagos variables por arrendamiento que dependen de un índice o una tasa, y los importes que se espera pagar como garantías de valor residual. Los pagos por arrendamiento también incluyen el precio de ejercicio de una opción de compra si la Compañia tiene certeza razonable de que la ejercerá y los pagos de penalizaciones por rescisión del contrato de arrendamiento, si el plazo del arrendamiento refleja que la Compañía ejercerá una opción para terminar el arrendamiento.

Para calcular el valor presente de los pagos por arrendamiento, la Compañía utiliza su tasa incremental de financiamiento en la fecha de comienzo del arrendamiento, dado que la tasa de interés implícita en el arrendamiento no puede determinarse con facilidad. Después de la fecha de comienzo del arrendamiento, el monto de los pasivos por arrendamiento se incrementa para reflejar la acumulación de intereses devengados y se reduce en proporción a los pagos por arrendamiento realizados. Adicionalmente, el valor en libros de los pasivos por arrendamiento se vuelve a medir cuando se presenta una modificación, un cambio en el plazo del arrendamiento, un cambio en los pagos por arrendamiento (p. ej., cambios a pagos futuros que resulten de cambios en un índice o tasa utilizados para calcular dichos pagos), o una modificación a la evaluación de una opción para comprar el activo subyacente.

(iii) Arrendamientos a corto plazo y arrendamientos en los que el activo subyacente es de bajo valor

La Compañía optó por no aplicar los requerimientos de valuación para arrendatarios a sus arrendamientos a corto plazo (es decir, aquellos arrendamientos que tienen un plazo de 12 meses o menos a partir de la fecha de inicio del arrendamiento y que no contienen una opción de compra) así como también a los arrendamientos de bajo valor los cuales se reconocen como un gasto conforme se devengan sobre la base de línea recta durante el plazo del arrendamiento.

j. Activos intangibles, neto

Los activos intangibles se reconocen cuando estos cumplen las siguientes caracteristicas: son identificables, proporcionan beneficios económicos futuros y se tiene un control sobre dichos beneficios.

- Costos de desarrollo de proyectos

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Los costos de desarrollo de proyectos se capitalizan cuando: i) pueden ser cuantificados confiablemente, ii) se espera que produzcan beneficios económicos futuros y iii) se mantiene el control de dichos beneficios. Afore SURA capitaliza los costos de desarrollo de proyectos en sistemas (licencias y otros gastos incurridos), reconociéndolos a su costo de adquisición más los costos necesarios para su implementación (desarrollo), amortizándolos en el resultado integral en el rubro Gastos de administración mediante el método de línea recta a plazos de 3 o 5 años, dependiendo del valor económico futuro que generen.

k. Crédito mercantil

Con base en la NIF B-7 "Adquisiciones de negocios", la Compañía aplica los siguientes lineamientos contables a las adquisiciones de negocios: i) se utiliza el método de compra como regla única de valuación, la cual requiere que se asigne el precio de compra a los activos adquiridos y pasivos asumidos con base en sus valores razonables a la fecha de adquisición; ii) se identifican, valúan y reconocen los activos intangibles adquiridos, y iii) la porción del precio de compra no asignada representa el crédito mercantil.

El crédito mercantil es considerado de vida indefinida y su valor está sujeto a pruebas anuales de deterioro. Este se expresa reconociendo hasta el 31 de diciembre de 2007, a su valor neto actualizado, determinado mediante la aplicación a su costo de adquisición de factores derivados del INPC hasta el 31 de diciembre de 2007. Consecuentemente, el crédito mercantil se expresa a su costo histórico modificado, disminuido, en su caso, por pérdidas por deterioro.

El crédito mercantil representa el exceso del costo de adquisición sobre el valor razonable de los activos netos adquiridos de Afore Santander a la fecha de la compra y es considerado de vida indefinida por lo que no es amortizable; por lo tanto, al menos una vez al año el crédito mercantil es sujeto a pruebas de recuperabilidad, o antes, en caso de que se presenten indicios de deterioro. Por los años terminados el 31 de diciembre de 2025 y 2024, no existieron pérdidas por deterioro en el crédito mercantil.

l. Cuentas por pagar y otros gastos acumulados

Los pasivos por provisiones se reconocen cuando: (i) existe una obligación presente como resultado de un evento pasado; (ii) es probable que se requiera la salida de recursos económicos como medio para liquidar la obligación y (iii) la obligación puede ser estimada razonablemente.

Las provisiones se reconocen solamente cuando es probable la salida de recursos para su extinción. Asimismo, los compromisos solamente se reconocen cuando generan una pérdida.

Tratándose de provisiones para demandas laborales, Afore SURA determina la provisión considerando su experiencia de pago en casos cerrados y otros factores tales como: (i) el riesgo de perder la demanda, (ii) su antigüedad y (iii) la proporción que representa el pago final respecto de los montos demandados.

Afore SURA determina una provisión sobre demandas relacionadas con la operación de los Sistemas de Ahorro para Retiro (en lo sucesivo, SAR), considerando su experiencia en los quebrantos del total del monto reclamado de casos cerrados y otros factores como: (i) el tipo de riesgo asignado, (ii) si existen cargos judiciales aplicados a Afore SURA (realizados en los Tribunales Labores por un Juez) y (iii) su probabilidad de recuperación.

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m. Participación de los Trabajadores en las Utilidades (PTU)

Afore SURA determina la renta gravable para el cálculo de la PTU, entregando la cantidad que resulte conforme a la fracción VIII del Artículo 127 de la Ley Federal del Trabajo (en lo sucesivo, LFT), el gasto por PTU se presenta como un gasto ordinario en el estado de resultado integral, dentro de los rubros Costos de operación y Gastos de administración.

La PTU causada se presenta en el estado de resultados en los gastos de operación.

No se tiene PTU diferida al 31 de diciembre 2025 y 2024.

n. Impuesto a la utilidad

En el proceso de reconocimiento del impuesto a la utilidad, Afore SURA determina el impuesto causado y diferido del periodo.

- Impuesto causado

El impuesto anual es el atribuible a los efectos fiscales de ciertas operaciones de Afore SURA, se determina conforme a las disposiciones fiscales vigentes y se presenta como un pasivo a corto plazo neto de los anticipos efectuados durante el año, o como un activo en el caso de que los anticipos sean superiores al impuesto anual determinado.

- Impuesto diferido

El impuesto a la utilidad diferido corresponde al efecto de las diferencias temporales de activo y de pasivo y pérdidas fiscales ocurridos en el período, y que fiscalmente son reconocidos en momentos diferentes. Se determina aplicando el método de activos y pasivos, en el cual todas las diferencias que surgen entre los valores contables y fiscales de los activos y pasivos, se les aplica la tasa del impuesto sobre la renta (ISR) vigente a la fecha de los estados financieros, o bien, aquellas tasas aprobadas a esa fecha y que estarán vigentes al momento en que se estima que los activos y pasivos por impuesto a la utilidad diferido se recuperarán o se liquidarán, respectivamente.

Afore SURA evalúa periódicamente la recuperabilidad de los activos por impuesto a la utilidad diferido, creando en su caso, una estimación sobre aquellos montos por los que no existe una alta probabilidad de recuperación. Al 31 de diciembre de 2025 y 2024, los activos por impuestos diferidos son recuperables.

o. Remuneraciones al retiro

Afore SURA cuenta con un plan de contribución definida. Las contribuciones se determinan con base en las compensaciones de los empleados en su último año de trabajo, los años de antigüedad y su edad al momento de retiro. Durante los ejercicios terminados el 31 de diciembre de 2025 y 2024, las aportaciones efectuadas a este plan ascendieron a $30,873 y $28,293, respectivamente. El gasto por aportaciones al plan se presenta como un gasto ordinario en el estado de resultado integral, dentro del rubro de Gastos de administración.

La prima de antigüedad que se cubren al personal se determina con base en lo establecido en la LFT. Asimismo, la LFT establece la obligación de hacer ciertos pagos al personal que deje de prestar sus servicios en ciertas circunstancias.

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Los costos por prima de antigüedad y beneficios por terminación se reconocen anualmente con base en cálculos efectuados por actuarios independientes, mediante el método de crédito unitario proyectado utilizando hipótesis financieras en términos nominales. La última valuación actuarial se efectuó en diciembre de 2025.

Los costos derivados de ausencias compensadas, como lo son las vacaciones, se reconocen de forma acumulativa por la que se crea la provisión respectiva.

p. Presentación del estado de resultado integral

Los ingresos, costos y gastos mostrados en los estados de resultado integral se presentan de manera combinada, lo que permite conocer los ingresos y gastos por concepto, así como una adecuada interpretación del negocio, con base en el formato autorizado por la CONSAR.

q. Ingresos por comisiones

Las comisiones que Afore SURA cobra por la administración de las cuentas individuales y de las aportaciones voluntarias de los trabajadores, se determinan aplicando al valor diario de los activos administrados en las Siefores, el porcentaje anual de comisión determinado por Afore SURA y autorizado por la CONSAR. Los ingresos por comisiones se reconocen en el estado de resultado integral conforme se devengan.

r. Costos de operación

Los costos por comisiones de agentes por nuevas afiliaciones, los costos directos de operación por inversión y administración de riesgos asociados a las Siefores administradas y los otros costos de operación pagados por Afore SURA se reconocen en el estado de resultado integral en el periodo en que se generan.

s. Fluctuaciones cambiarias

Las transacciones en moneda extranjera se registran al tipo de cambio de cierre de jornada aplicable a la fecha de su celebración. Los activos y pasivos en moneda extranjera se valúan al tipo de cambio de la fecha del balance general. Las diferencias cambiarias entre la fecha de celebración y las de su cobro o pago, así como las derivadas de la conversión de los saldos denominados en moneda extranjera a la fecha de los estados financieros, se aplican al estado de resultado integral en el Resultado integral de financiamiento.

El tipo de cambio de cierre de jornada utilizado para valuar los saldos en moneda extranjera al 31 de diciembre de 2025 y 2024, fue $18.0080 pesos y $20.8829, respectivamente. El tipo de cambio de jornada al 24 de marzo de 2026 es de $17.7957 pesos.

t. Resultado integral

El resultado integral se constituye por el resultado neto del periodo más, en su caso, aquellas partidas cuyo efecto se refleja directamente en el capital contable y que no constituyen aportaciones, reducciones o distribuciones de capital.

Al 31 de diciembre de 2025 y 2024, Afore SURA considera como parte del resultado integral, los efectos por el cambio en la aplicación de normas de beneficios a empleados.

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u. Cuentas de orden

Los montos de los títulos que respaldan las inversiones que efectúa Afore SURA por cuenta propia y por cuenta de los trabajadores (afiliados), se registran y controlan en cuentas de orden y a la presentación de los estados financieros se valúan con el precio de acción del último día hábil del mes.

Asimismo, dichas cuentas registran y controlan para fines informativos: (i) los montos de las aportaciones de vivienda realizadas a nombre de los trabajadores en el INFONAVIT y FOVISSSTE (aportaciones vivienda), (ii) los saldos de bonos de pensión del ISSSTE, (iii) los saldos en cuentas bancarias administradas por cuenta de trabajadores y (iv) control y pago de comisiones a personal interno y externo como lo establece las disposiciones de la CONSAR.

Nota 4 - Efectivo y equivalentes de efectivo:

Al 31 de diciembre de 2025 y 2024, el efectivo y equivalentes de efectivo se integran como sigue:

	2025	2024
Bancos	$ 9,371	$ 11,383
Inversiones disponibles a la vista	400,849	414,303
Disponibilidades restringidas (Nota 20b.)	36,984	53,215
	$ 447,204	$ 478,901

Los saldos de dólares estadounidenses en cuentas bancarias e inversiones disponibles a la vista al 31 de diciembre de 2025 ascienden a US10,629 y US1,356, respectivamente.

Nota 5 - Inversiones permanentes en acciones:

a. Régimen de inversión

Al 31 de diciembre de 2025 y 2024, el régimen de inversión por edad correspondiente a las Siefores que administra Afore SURA, se presenta a continuación:

Siefore	En adelante	Edades
Siefore SURA Básica Pensiones, S. A. de C. V.	Siefore Pensiones	Mayores de 65 años
Siefore SURA Básica 60-64, S. A. de C. V.	Siefore 60-64	Entre 60 y 64 años
Siefore SURA Básica 65-69, S. A. de C. V.	Siefore 65-69	Entre 55 y 59 años
Siefore SURA Básica 70-74, S. A. de C. V.	Siefore 70-74	Entre 50 y 54 años
Siefore SURA Básica 75-79, S. A. de C. V.	Siefore 75-79	Entre 45 y 49 años
Siefore SURA Básica 80-84, S. A. de C. V.	Siefore 80-84	Entre 40 y 44 años
Siefore SURA Básica 85-89, S. A. de C. V.	Siefore 85-89	Entre 35 y 39 años
Siefore SURA Básica 90-94, S. A. de C. V.	Siefore 90-94	Entre 30 y 34 años
Siefore SURA Básica 95-99, S. A. de C. V.	Siefore 95-99	Entre 25 y 29 años
Siefore SURA Básica Inicial, S. A. de C. V.	Siefore Inicial	Menores de 25 años
Siefore SURA AV1, S. A. de C. V.	Siefore AV1	Todas
Siefore SURA AV2, S. A. de C. V.	Siefore AV2	Todas
Siefore SURA AV3, S. A. de C. V.	Siefore AV3	Todas

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b. Participación en las inversiones permanentes

Al 31 de diciembre de 2025 y 2024, la participación en acciones de Siefores y otras entidades, se integra como sigue:

	2025		2024	
	Participación	Inversión reserva especial y capital mínimo	Participación	Inversión reserva especial y capital mínimo
Siefore Pensiones	0.45%	$ 60,945	0.56%	$ 82,740
Siefore 60-64	0.45%	234,941	0.57%	332,386
Siefore 65-69	0.42%	799,834	0.45%	704,823
Siefore 70-74	0.42%	1,035,169	0.45%	865,070
Siefore 75-79	0.42%	997,837	0.45%	853,247
Siefore 80-84	0.42%	935,548	0.45%	788,037
Siefore 85-89	0.42%	783,622	0.45%	640,906
Siefore 90-94	0.42%	529,507	0.45%	411,963
Siefore 95-99	0.43%	209,359	0.45%	142,654
Siefore Inicial	0.43%	79,818	0.45%	44,170
Siefore AV1	0.13%	4,018	0.17%	3,624
Siefore AV2	0.48%	4,505	0.52%	3,998
Siefore AV3	0.14%	5,058	0.15%	4,398
Total (Nota 11c.)		5,680,161		4,898,016
Otras [1] (Nota 11c.)		5,975		5,975
		$ 5,686,136		$ 4,903,991

[1] Afore SURA mantiene una inversión en acciones en Procesar quien es el proveedor de datos autorizado por la CONSAR.

c. Participación en los resultados de Siefores

Un análisis del resultado por la valuación y venta de las acciones por cada Siefore reconocido en el resultado integral durante los ejercicios de 2025 y 2024, se presenta a continuación:

	2025		2024	
	Utilidad (pérdida) por valuación	Utilidad por venta	Utilidad (pérdida) por valuación	Utilidad por venta
Siefore Pensiones	$ 5,056	$ 5,000	$ (7,610)	$ 9,796
Siefore 60-64	(36,760)	76,886	(4,819)	29,382
Siefore 65-69	89,978	22,670	17,347	47,182
Siefore 70-74	119,579	30,385	20,684	66,034
Siefore 75-79	118,069	30,001	24,025	65,556
Siefore 80-84	113,393	25,389	31,081	54,085
Siefore 85-89	99,702	18,322	31,472	36,983
Siefore 90-94	69,111	10,294	22,865	19,867
Siefore 95-99	29,288	696	1,962	4,048
Siefore Inicial	9,847	525	12,894	1,784
Siefore AV1	394	-	334	-
Siefore AV2	507	-	399	-
Siefore AV3	661	-	406	-
	$ 618,825	220,168	$ 151,040	334,717
Utilidad neta		$ 838,993		$ 485,757

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Nota 6 - Deudores diversos - Neto:

Por los años terminados el 31 diciembre de 2025 y 2024, este rubro se integra de la siguiente forma:

	2025	2024
Deudores talento humano [1]	$ 85,709	$ 56,997
Saldos mínimos cuentas de terceros[2]	2,897	4,325
Garantía juicios laborales	4,473	7,833
Anticipos por comprobar	1,036	1,510
	$ 94,115	$ 70,665

(1) Durante 2025 y 2024 se otorgaron anticipos al personal asociados a prestaciones anuales.

(2) Recursos fondeados a las cuentas bancarias en las que se transaccionan las operaciones de los clientes de Afore.

Nota 7 - Inmuebles, mobiliario y equipo, neto:

Al 31 de diciembre de 2025 y 2024, este rubro se integra de la siguiente forma:

	2025	2024
Mobiliario y equipo, neto	$ 218,990	$ 196,577
Edificios por derecho de uso	75,906	101,222
	$ 294,896	$ 297,799

Al 31 diciembre de 2025 y 2024, la Compañía tiene celebrados contratos de arrendamiento de inmuebles, que utiliza para realizar sus operaciones, 60 contratos en moneda nacional (MXN) y 4 contratos en USD y 57 contratos en MXN y 4 contratos en USD respectivamente. Estos contratos tienen plazos de arrendamiento de entre 3 y 5 años donde algunos incluyen opciones de renovación y terminación.

A continuación, se detallan los valores netos en libros de los activos por derecho de uso reconocidos y los movimientos durante los periodos 2025 y 2024:

a. Al 31 de diciembre de 2025 y 2024, este rubro se integra de la siguiente forma:

	2025		2024	
	Inversión	Depreciación acumulada	Inversión	Depreciación acumulada
Equipo de cómputo	$ 354,807	$ 309,829	$ 351,456	$ 295,262
Mobiliario y equipo	121,917	98,447	122,229	101,893
Mejoras a locales arrendados	123,780	46,897	77,432	35,726
Equipo de transporte	87,530	21,309	83,762	18,897
Telecomunicaciones	60,942	53,504	70,736	58,076
Edificios	-	-	8,109	8,026
Terrenos	-	-	733	-
Edificios derechos de uso	196,042	120,136	178,720	77,498
	945,018	$ 650,122	893,177	$ 595,378
	$ 294,896		$ 297,799	

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b. Al 31 de diciembre de 2025 y 2024, la depreciación se integra de la siguiente forma:

	Depreciación acumulada a 2024	Depreciación 2025	Bajas	Depreciación acumulada a 2025
Mobiliario y equipo	$ 101,893	$ 4,935	$ (8,381)	$ 98,447
Equipo de cómputo	295,262	39,039	(24,472)	309,829
Telecomunicaciones	58,076	5,223	(9,795)	53,504
Equipo de transporte	18,897	12,380	(9,968)	21,309
Edificios	8,026	23	(8,049)	-
Terrenos	-	-	-	-
Mejoras a locales arrendados	35,726	11,171	-	46,897
Edificios derecho de uso	77,498	54,006	(11,368)	120,136
	$ 595,378	$ 126,777	$ (72,033)	$ 650,122

c. Al 31 de diciembre de 2025 y 2024, las altas y bajas de inmuebles, mobiliario y equipo, se integra de la siguiente forma:

	Saldo inicial 2025	Altas	Bajas	Saldo final 2025
Mobiliario y equipo	$ 122,229	$ 8,567	$ (8,879)	$ 121,917
Equipo de cómputo	351,455	28,017	(24,665)	354,807
Telecomunicaciones	70,736	-	(9,794)	60,942
Equipo de transporte	83,762	31,160	(27,392)	87,530
Edificios	8,109	-	(8,109)	-
Terrenos	733	-	(733)	-
Mejoras a locales arrendados	77,432	46,348	-	123,780
Edificios derecho de uso	178,719	28,690	(11,367)	196,042
	$ 893,175	$ 142,782	$ (90,939)	$ 945,018

d. A continuación, se detallan los valores netos en libros de los activos y pasivos por derechos de uso, considerando la moneda en la que se operan y los movimientos durante 2025 y 2024:

Activos por derechos de uso:

	2025		
	MXN	USD Valorizados	Total
Al 1 de enero de 2025	$ 96,356	$ 4,866	$ 101,222
Adiciones	28,690	-	28,690
Cargo por depreciación	(51,486)	(2,520)	(54,006)
Al 31 de diciembre de 2025	$ 73,560	$ 2,345	$ 75,906

	2024		
	MXN	USD Valorizados	Total
Al 1 de enero de 2024	$ 55,944	$ -	$ 55,944
Adiciones	93,996	7,387	101,383
Bajas	(2,773)	-	(2,773)
Cargo por depreciación	(50,811)	(2,521)	(53,332)
Al 31 de diciembre de 2024	$ 96,356	$ 4,866	$ 101,222

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Pasivos por derechos de uso:

	2025		
	MXN	USD Valorizados	Total
Al 1 de enero de 2025	$ 99,966	$ 6,254	$ 106,220
Adiciones	28,690	-	28,690
Interés acumulado	8,650	488	9,138
Pagos	(59,793)	(3,015)	(62,808)
Revalorización (pérdida)		(1,016)	(1,016)
Al 31 de diciembre de 2025 (Nota 9)	$ 77,513	$ 2,711	$ 80,224

	2024		
	MXN	USD Valorizados	Total
Al 1 de enero de 2024	$ 58,065	$ -	$ 58,065
Adiciones	93,996	7,387	101,383
Bajas	(2,839)	-	(2,839)
Interés acumulado	8,993	709	9,702
Pagos	(58,249)	(3,347)	(61,596)
Revalorización (pérdida)	-	1,505	1,505
Al 31 de diciembre de 2024 (Nota 9)	$ 99,966	$ 6,254	$ 106,220

e. A continuación, se presentan los montos reconocidos en resultados en el ejercicio 2025 y 2024:

	2025		
	MXN	USD Valorizados	Total
Gasto por depreciación de los activos por derecho de uso	$ 51,486	$ 2,520	$ 54,006
Gasto por intereses sobre los pasivos por arrendamiento	8,650	488	9,138
Revalorización	-	(1,016)	(1,016)
Gasto aplicado durante 2025	$ 60,136	$ 1,993	$ 62,129

	2024		
	MXN	USD Valorizados	Total
Gasto por depreciación de los activos por derecho de uso	$ 50,811	$ 2,521	$ 53,332
Gasto por intereses sobre los pasivos por arrendamiento	8,993	709	9,702
Revalorización	-	1,505	1,505
Gasto aplicado durante2024	$ 59,804	$ 4,735	$ 64,539

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Nota 8 - Activos intangibles, neto:

a. Al 31 de diciembre de 2025 y 2024, los activos intangibles se integran como sigue:

	Vida útil	2025	2024
Costos de desarrollo de proyectos	3 y 5 años	$ 212,176	$ 216,295
Amortización Acumulada		(112,864)	(124,013)
Activos intangibles, neto		$ 99,312	$ 92,282

b. Al 31 de diciembre de 2025 y 2024, la amortización de los activos los activos intangibles se integran como sigue:

	2025		2024	
	Inversión	Amortización Acumulada	Inversión	Amortización Acumulada
Saldo inicial	$ 216,295	$ 124,013	$ 289,878	$ 184,219
Altas	50,017	39,030	35,129	48,506
Bajas .	(54,136)	(50,180)	(108,712)	(108,712)
Saldo final	$ 212,176	$ 112,863	$ 216,295	$ 124,013

Nota 9 - Cuentas por pagar y otros gastos acumulados:

Al 31 de diciembre de 2025 y 2024, el rubro Cuentas por pagar y otros gastos acumulados se integran como sigue:

	2025	2024
Por servicios relacionados con la operación:		
Comisiones a agentes	$ 16,723	$ 15,261
Cuota de inspección (CONSAR)	92,500	71,479
Comisiones por servicios (Procesar)	5,058	6,068
Derechos por dispersiones liquidadas (IMSS)	1,740	1,102
Comisiones por servicios financieros	-	590
	116,021	94,500
Provisiones [(1)]	311,612	351,595
Por bienes y servicios generales	20,252	23,635
Pasivo por arrendamiento (Nota 7b.)	80,224	106,220
Otros pasivos y provisiones	77,508	87,829
	$ 605,617	$ 663,779

(1) Por los ejercicios terminados el 31 de diciembre de 2025 y 2024, los movimientos de las provisiones se detallan a continuación:

	Al 31 de diciembre de 2024	Incremento	Aplicaciones	Liberaciones	Al 31 de diciembre de 2025
Gratificaciones al personal	$ 146,780	$ 100,514	$ 130,176	$ 3,358	$ 113,760
Reservas y otros litigios (Nota 20a.)	98,321	13,352	7,666	2,104	99,903
Vacaciones por disfrutar y prima vacacional	84,020	69,198	74,231	-	78,987
Litigios laborales (Nota 20a.)	24,474	5,276	9,150	1,638	18,962
	$ 351,595	$ 188,340	$ 221,223	$ 7,100	$ 311,612

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	Al 31 de diciembre de 2023	Incremento	Aplicaciones	Liberaciones	Al 31 de diciembre de 2024
Gratificaciones al personal	$ 71,538	$ 137,794	$ 62,552	$ -	$ 146,780
Reservas y otros litigios (Nota 20a.)	99,055	5,792	6,411	2,115	96,321
Vacaciones por disfrutar y prima vacacional	63,619	80,158	59,757	-	84,020
Litigios laborales (Nota 20a.)	43,103	4,331	13,546	9,414	24,474
Otros gastos comerciales	21,035	-	18,983	2,052	-
	$ 298,350	$ 228,075	$ 161,249	$ 13,581	$ 351,595

Nota 10 - Impuestos y contribuciones por pagar:

Al 31 de diciembre de 2025 y 2024, los impuestos y contribuciones por pagar se integran como sigue:

	2025	2024
Impuesto sobre la renta retenido a terceros	$ 68,711	$ 56,984
Cuotas obrero-patronales al IMSS, SAR e INFONAVIT	58,193	47,826
Impuesto al valor agregado	8,783	8,813
Impuestos locales	3,175	2,182
	$ 138,862	$ 115,805

Nota 11 - Partes relacionadas:

a. Contratos

Los contratos relevantes que Afore SURA tienen celebrados con partes relacionadas se describen a continuación:

Siefores

Contratos de distribución y recompra de las acciones representativas del capital social con las Siefores que administra. Dichos contratos tienen duración indefinida y los gastos inherentes a los servicios prestados a cada Siefore son por cuenta de Afore SURA.

Contratos de prestación de servicios de registro de contabilidad, administración y manejo de las carteras de valores incluyendo la compra y venta de los valores. Afore SURA cobra a los trabajadores, a través de las Siefores, una comisión diaria sobre el valor de los activos netos diarios de las Siefores y se obliga estrictamente a ejecutar las instrucciones del Comité de Inversión de las Siefores.

SURA Investment Management México, S. A. de C. V. Sociedad Operadora de Fondos de Inversión (SURA Investment), SURA Art Corporation, S. A. de C V. (Sura Art), Fundación SURA, A. C. (Fundación SURA), Gestión Patrimonial SURA Asesores en Inversiones, S. A. de C. V. (Gestión Patrimonial SURA), NBM Innova, S. A. de C. V. (NBM Innova), SURA IM Gestora México, S. A. de C. V. (SURA IM Gestora México) y Sura Asset Management México, S. A. de C. V. (SUAM México)

Afore SURA tiene celebrados convenios con SURA Investment, SURA Art., Gestión Patrimonial SURA, Fundación SURA, NBM Innova, SURA IM Gestora México y SUAM México, en los cuales las partes convienen en participar por un periodo indefinido, de los costos operativos y de soporte en que incurran frente a proveedores de servicios financieros, contables, legales, de cobranza, de actuaría, de recursos humanos, de sistemas de información, de auditoría, de compras, de mantenimiento de inmuebles, o frente a partes contractuales que les sean comunes, sean personas físicas o morales.

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Fundación SURA, A.C. (Fundación SURA) y Seguros SURA, S. A. de C. V. (Seguros SURA)

Afore SURA tiene celebrados convenios de subarrendamiento con Fundación SURA y Seguros SURA.

SUAM Colombia

Afore participa con SUAM Colombia, parte relacionada del extranjero, en costos operativos por servicios de talento humano.

b. Operaciones

Por los años terminados el 31 de diciembre de 2025 y 2024, las principales operaciones realizadas con partes relacionadas se muestran a continuación:

Parte relacionada / Relación	Operación	2025	2024
Ingresos			
Siefores / Asociada	Comisiones por servicios administrativos y distribución de acciones (Nota 15)	$ 6,661,809	$ 5,640,452
SURA Investment / Afiliada	Distribución de costos (Nota 19)	35,150	48,585
SUAM México / Tenedora	Distribución de costos (Nota 19)	765	726
Sura Art / Afiliada	Distribución de costos (Nota 19)	761	722
Sura IM Gestora México / Afiliada	Distribución de costos (Nota 19)	231	349
Fundación SURA / Afiliada	Distribución de costos / Subarrendamiento (Nota 19)	87	95
Seguros SURA / Afiliada	Subarrendamiento (Nota 19)	42	-
Siefores / Afiliada	Compra venta y valuación de inversiones (Nota 5c.)	838,993	485,757
		$ 7,537,838	$ 6,176,686
Gastos			
SURA Art/ Afiliada	Servicios de promoción	$ 7,131	$ 6,422
Fundación SURA (Afiliada)	Donativo	5,363	5,186
Seguros SURA / Afiliada	Primas de seguros	7,149	4,900
SUAM Colombia / Afiliada	Servicios técnicos	2,372	1,766
		$ 22,015	$ 18,274
Movimientos de capital			
SUAM México /Tenedora	Dividendos decretados (Nota 13d.)	$ 1,639,210	$ 1,887,600

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c. Saldos

Los saldos con partes relacionadas al 31 de diciembre de 2025 y 2024, se integran como sigue:

Parte relacionada / Relación	**2025**	**2024**
Cuentas por cobrar:		
Siefores / Asociada	$ 20,198	$ 16,745
SURA Investment / Afiliada	757	4,522
SURA Art/ Afiliada	65	61
SUAM México / Tenedora	65	61
SURA IM Gestora México / Afiliada	11	30
Fundación SURA / Afiliada	5	6
	$ 21,101	$ 21,425
Inversiones permanentes en acciones:		
Siefores / Asociada (Nota 5b.)	$ 5,680,161	$ 4,898,016
Procesar, S. A. de C. V. / Afiliada (Nota 5b.)	5,975	5,975
	$ 5,686,136	$ 4,903,991
Cuentas por pagar:		
SURA Art/ Afiliada	$ 896	$ 596
	$ 896	$ 596

La compañía realiza anualmente un estudio de precios de transferencia. A la fecha de la autorización de emisión de estos estados financieros el estudio correspondiente al ejercicio 2025, se encuentra en proceso de elaboración y emisión.

Durante 2025 y 2024, las operaciones celebradas por Afore SURA con sus partes relacionadas son consistentes con las condiciones de mercado en caso de haberse celebrado con partes independientes en operaciones comparables.

Nota 12 - Remuneraciones al retiro:

Al 31 de diciembre de 2025 y 2024, el saldo de la reserva para obligaciones laborales asciende a $106,934 y $85,528, respectivamente.

A continuación, se presenta la integración del costo laboral (costo neto del periodo) de los años terminados el 31 de diciembre de 2025 y 2024.

	2025		
	Prima de antigüedad	**Terminación laboral**	**Total**
Costo laboral del servicio actual	$ 2,858	$ 7,832	$ 10,690
Costo Laboral del Servicio Pasado	4	17	21
Traspaso de personal	(33)	(62)	(95)
Pérdida por liquidación anticipada de las obligaciones	4,613	33,652	38,265
Costo financiero	2,958	4,541	7,499
Costo neto del periodo en resultados	10,400	45,980	56,380
Reciclaje de Remediciones reconocidas en ORI	4,680	11,590	16,270
Costo/(Ingreso) Neto del Periodo en Resultados	$ 15,080	$ 57,570	$ 72,650

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	2024		
	Prima de antigüedad	Terminación laboral	Total
Costo laboral del servicio actual	$ 1,320	$ 2,217	$ 3,537
Traspaso de personal	(13)	(2)	(15)
Pérdida por liquidación anticipada de las obligaciones	2,123	11,437	13,560
Costo financiero	1,795	1,755	3,550
Reciclaje de remediciones en ORI	3,301	2,715	6,016
Costo neto del periodo en resultados	8,526	18,122	26,649
Remediciones netas del pasivo de beneficios definidos en ORI	4,850	23,354	28,204
Costo/(Ingreso) Neto del Periodo en Resultados	$ 13,376	$ 41,476	$ 54,852

Los cambios en el valor presente de la obligación por beneficios definidos al 31 de diciembre de 2025 y 2024, se muestran a continuación:

	2025		
	Prima de antigüedad	Terminación laboral	Total
Obligación por beneficios definidos al inicio del año	$ 32,339	$ 53,189	$ 85,528
Costo laboral del servicio pasado	4	17	21
Traspaso de personal	(33)	(62)	(95)
Costo laboral del servicio actual	2,858	7,832	10,690
Costo financiero	2,957	4,542	7,499
Efecto de reducción anticipada de obligaciones:			
Pagos realizados durante el año	(8,416)	(41,528)	(49,944)
Efecto liquidación anticipada de las obligaciones	4,613	33,652	38,265
Pérdida actuarial	9,435	5,535	14,970
Obligaciones por beneficios al final del año	$ 43,757	$ 63,177	$ 106,934

	2024		
	Prima de antigüedad	Terminación laboral	Total
Obligación por beneficios definidos al inicio del año	$ 22,753	$ 25,714	$ 48,467
Costo laboral del servicio pasado	-	-	-
Traspaso de personal	(13)	(2)	(15)
Costo laboral del servicio actual	1,320	2,217	3,537
Costo financiero	1,795	1,755	3,550
Efecto de reducción anticipada de obligaciones:			
Pagos realizados durante el año	(3,790)	(14,001)	(17,791)
Efecto liquidación anticipada de las obligaciones	2,123	11,437	13,560
Pérdida actuarial	8,151	26,069	34,220
Obligaciones por beneficios al final del año	$ 32,339	$ 53,189	$ 85,528

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A continuación, se presenta una integración entre el valor presente de las obligaciones por beneficios definidos con el pasivo neto proyectado reconocido en el estado de situación financiera, al 31 de diciembre de 2025 y 2024:

	2025		
	Prima de antigüedad	**Terminación laboral**	**Total**
Obligaciones por beneficios definidos	$ 43,757	$ 63,177	$ 106,934
Pérdidas actuariales en ORI	(14,935)	(20,039)	(34,974)
Pasivo neto por beneficio definido	$ 28,822	$ 43,138	$ 71,960

	2024		
	Prima de antigüedad	**Terminación laboral**	**Total**
Obligaciones por beneficios definidos	$ 32,339	$ 53,189	$ 85,528
Pérdidas actuariales en ORI	(10,180)	(26,094)	(36,274)
Pasivo neto por beneficio definido	$ 22,159	$ 27,095	$ 49,253

Al 31 de diciembre de 2025 y 2024, el impuesto diferido por ORI es por $10,492 y $10,882, respectivamente.

Las tasas utilizadas en los estudios actuariales al 31 de diciembre de 2025 y 2024, son las siguientes:

	2025	**2024**
Tasa de descuento	8.90%	10.20%
Tasa de incremento salarial	5.50%	5.50%
Tasa de incremento al salario mínimo de largo plazo	5.00%	4.50%
Tasa de incremento de salario mínimo 2024 -2026	12% / 5%	12% / 5%

Las reservas actuariales al 31 de diciembre 2025 reflejan un incremento asociado a ajustes en los incrementos del salario mínimo y baja en la tasa de descuento.

Las reservas actuariales al 31 de diciembre 2024 reflejan un incremento asociado a ajustes en los supuestos de salida adicional a los incrementos del salario mínimo

Nota 13 - Capital contable:

a. Capital social autorizado

Al 31 de diciembre de 2025 y 2024, el capital social autorizado de Afore SURA, está representado por 4,904,574 acciones nominativas, ordinarias, no amortizables y sin expresión de valor nominal, en ambos años. En 2025 y 2024 el capital social autorizado se divide en 25,000 acciones correspondientes al capital social mínimo fijo y en 4,879,574 acciones que corresponden al capital social variable, en ambos años.

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b. Capital social pagado

Al 31 de diciembre de 2025 y 2024, el capital social de Afore SURA se integra por el capital fijo representado por un saldo histórico de $55,348 y del capital variable representado por un saldo histórico de $4,722,457 para ambos años.

c. Reserva legal

De acuerdo con las disposiciones de Ley General de Sociedades Mercantiles, de la utilidad neta del ejercicio deberá separarse un mínimo del 5% para incrementar la reserva legal, hasta que ésta alcance un equivalente al 20% del capital pagado. Al 31 de diciembre de 2025 y 2024, la reserva legal por $955,561, para ambos años.

La reserva legal alcanzó el 20% del capital pagado al 31 de diciembre de 2025 y 2024.

d. Dividendos

Durante los ejercicios 2025 y 2024, Afore SURA decretó dividendos a SUAM México por un total de $1,639,210 y $1,887,600, respectivamente, de las utilidades acumuladas, los cuales fueron pagados como sigue:

	2025	
Fecha de Asamblea General Ordinaria celebrada	**Fecha de pago**	**Dividendos**
09 de enero de 2025	09 de enero de 2025	$ 30,000
24 de febrero de 2025	24 de febrero de 2025	30,000
01 de abril de 2025	01 de abril de 2025	604,000
21 de julio de 2025	21 de julio de 2025	321,000
06 de octubre de 2025	06 de octubre de 2025	654,210
		$ 1,639,210

	2024	
Fecha de Asamblea General Ordinaria celebrada	**Fecha de pago**	**Dividendos**
22 de enero de 2024	22 de enero de 2024	$ 25,600
10 de abril de 2024	10 de abril de 2024	300,000
31 de mayo de 2024	31 de mayo de 2024	435,000
04 de junio de 2024	04 de junio de 2024	15,000
30 de septiembre de 2024	30 de septiembre de 2024	550,000
08 de noviembre de 2024	08 de noviembre de 2024	12,000
22 de noviembre de 2024	22 de noviembre de 2024	550,000
		$ 1,887,600

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e. Restricciones a la disponibilidad de capital contable:

Las utilidades que se distribuyan en exceso al saldo de la Cuenta de Utilidad Fiscal Neta (CUFIN), estarán sujetas al pago de ISR corporativo a la tasa vigente al momento de la distribución de las utilidades, al 31 de diciembre de 2025 y 2024 el saldo de la CUFIN:

	2025	**2024**
CUFIN generada a partir de 2014	$ 4,571,453	$ 4,389,411

En caso de reducción de capital, el excedente del reembolso respecto de las aportaciones de capital actualizadas será sujeto al pago del impuesto sobre la renta. Al 31 de diciembre de 2025 y 2024 el saldo de la Cuenta de Capital de Aportación (CUCA) asciende a $10,868,892 y $10,471,038, respectivamente.

f. Otros resultados integrales:

	2025				**2024**			
Concepto	**Saldo inicial**	**ORI**	**ISR diferido**	**Saldo final**	**Saldo inicial**	**ORI**	**ISR diferido**	**Saldo final**
D3	$ 25,392	$ (1,300)	$ 390	$ 24,482	$ 5,649	$ 28,204	$ (8,461)	$ 25,392

Nota 14 - Impuesto a la utilidad:

a. Impuesto sobre la Renta (ISR) causado

La tasa del ISR para los ejercicios de 2025 y 2024, así como para ejercicios posteriores es del 30%, en tanto la Ley del Impuesto Sobre la Renta (LISR) no se modifique.

Las principales diferencias entre el resultado contable y fiscal derivan del tratamiento fiscal de los rendimientos de las inversiones en acciones de Siefores, del ajuste anual por inflación y de los gastos no deducibles.

La LISR, establece criterios y límites para la aplicación de algunas deducciones, como son: la deducción de pagos que a su vez sean ingresos exentos para los trabajadores, las aportaciones para la creación o incrementos de reservas a fondos de pensiones, las aportaciones al Instituto Mexicano del Seguro Social a cargo del trabajador que sean pagadas por el patrón; así como la posible no deducibilidad de pagos efectuados a partes relacionadas en caso de no cumplirse con ciertos requisitos.

En los ejercicios de 2025 y 2024, Afore SURA determinó un resultado fiscal para ISR de $2,923,751 y $2,668,997, respectivamente.

A la fecha de los presentes estados financieros, la declaración anual definitiva de 2025 no ha sido presentada a las autoridades fiscales, por lo tanto, el impuesto que se presenta en el párrafo anterior puede sufrir algunas modificaciones, sin embargo, la Administración estima que éstas no serán materiales.

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Por los años terminados el 31 de diciembre de 2025 y 2024, el rubro de Impuesto a la utilidad del estado de resultado integral se compone de la siguiente forma:

	2025	2024
ISR causado del año	$ 877,125	$ 800,699
ISR diferido	157,283	26,653
Total de impuesto a la utilidad del ejercicio	1,034,408	827,352
Insuficiencia de ISR causado en el ejercicio 2024 (Exceso de ISR en 2023)	2,073	(233)
	$ 1,036,481	$ 827,119

Al 31 de diciembre de 2025 y 2024, el saldo por pagar del impuesto a la utilidad se integra de la siguiente manera:

	2025	2024
ISR causado en el año	$ 877,125	$ 800,699
Anticipos de impuesto enterados durante el ejercicio	(792,288)	(677,769)
	$ 84,837	$ 123,930

b. Impuesto sobre la renta diferido

El impuesto diferido pasivo correspondiente se presenta en el renglón de Impuesto diferido. Por los años terminados el 31 de diciembre de 2025 y 2024, el impuesto diferido del ejercicio registrado en el estado de resultados y en el balance en el apartado de capital como resultado del reconocimiento del ORI por D-3, se integra como sigue:

	2025	2024
Impuesto diferido:		
ISR diferido en resultados	$ 157,283	$ 26,653
ISR diferido en capital	390	(8,461)
Total de ISR diferido	$ 157,673	$ 18,192

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Al 31 de diciembre de 2025 y 2024 las principales diferencias temporales sobre las que se reconoció el ISR diferido se analizan a continuación:

	2025	2024
Activos por impuesto diferidos:		
Provisiones de pasivos (beneficios al retiro, relacionadas con sueldos y salarios, otras provisiones de pasivo)	$ 592,041	$ 542,480
Pasivos por impuesto diferidos:		
Maquinaria y equipo y activo intangibles	$ (26,516)	$ (26,680)
Otros (Inversiones en acciones de Siefores)	(1,574,372)	(999,070)
	(1,008,847)	(483,270)
Tasa del ISR aplicable 30%	30%	30%
ISR diferido pasivo, neto	$ (302,654)	$ (144,981)

La conciliación entre las tasas causada y efectiva del ISR se muestra a continuación:

	2025	2024
Utilidad antes de impuesto a la utilidad	$ 3,249,456	$ 2,916,654
Tasa causada del ISR	30%	30%
ISR a la tasa legal	974,836	874,996
Más (menos) efectos en el ISR de las siguientes Partidas:		
Ajuste anual por inflación deducible	(3,524)	(2,784)
Gastos no deducibles	114,468	10,748
Efecto de inversiones en acciones	(47,740)	(55,808)
Liberaciones de provisiones	(2,020)	(320)
Otras partidas	461	287
ISR reconocido en los resultados	$ 1,036,481	$ 827,119
Tasa efectiva de ISR	31.90%	28.36%

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Nota 15 - Ingresos por comisiones:

Los ingresos por comisiones devengadas, correspondientes a los servicios prestados a los clientes por la administración de su cuenta individual a través de las Siefores durante los años terminados el 31 de diciembre de 2025 y 2024, se integran como sigue:

	2025	2024
Siefore 70-74	$ 1,215,299	$ 1,038,166
Siefore 75-79	1,172,965	996,525
Siefore 80-84	1,093,009	915,628
Siefore 65-69	959,427	817,153
Siefore 85-89	902,698	735,085
Siefore 60-64	305,317	353,647
Siefore 90-94	596,679	459,493
Siefore Inicial	79,319	132,037
Siefore 95-99 antes Siefore 55-59	221,809	110,020
Siefore Pensiones	78,081	51,580
Siefore AV3	17,787	16,654
Siefore AV1	14,770	10,275
Siefore AV2	4,649	4,189
	$ 6,661,809	$ 5,640,452

Al 31 de diciembre de 2025 y 2024, los porcentajes de comisión autorizados por la CONSAR ascienden a 0.55% y 0.57%, respectivamente.

Nota 16 - Costos de afiliación y traspasos:

Una integración de los costos de afiliación y traspasos correspondiente a los años terminados el 31 de diciembre de 2025 y 2024, se muestra a continuación:

	2025	2024
Remuneraciones al personal	$ 1,527,915	$ 1,037,865
Gastos de tecnologías de información	113,904	102,958
Honorarios	68,521	63,448
Depreciación y amortización	57,255	56,553
Gastos generales	15,746	13,629
Arrendamiento operativo	695	1,783
	$ 1,784,036	$ 1,276,236

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Nota 17 - Gastos de administración:

Por los años terminados el 31 de diciembre de 2025 y 2024, los gastos de administración se integran como sigue:

	2025	2024
Remuneraciones al personal	$ 533,089	$ 524,078
Impuestos y derechos	172,183	158,343
Honorarios	128,319	108,398
Gastos de tecnologías de información	114,485	107,248
Gastos generales*	442,338	98,616
Depreciaciones y amortizaciones	41,355	39,800
Arrendamiento operativo	6,616	6,612
	$ 1,438,385	$ 1,043,095

* Incluye el pago de gastos legales relacionados con la resolución de un juicio por $334,435.

Nota 18 - Otros costos de operación:

Por los años terminados el 31 de diciembre de 2025 y 2024, el rubro otros costos de operación se integran como sigue:

	2025	2024
Costos regulatorios	$ 493,236	$ 414,243
Remuneraciones al personal	165,796	158,509
Honorarios	54,422	51,895
Gastos generales	42,334	44,981
Depreciaciones y amortizaciones	30,496	30,532
Gastos de tecnologías de información	26,993	36,913
Arrendamiento operativo	6,296	6,469
	$ 819,573	$ 743,542

Nota 19 - Otros ingresos:

Por los años terminados el 31 diciembre de 2025 y 2024, este rubro se integra de la siguiente forma:

	2025	2024
Por distribución de costos	$ 37,036	$ 50,476
Liberaciones de cuentas por pagar	22,003	54,944
Otros	4,828	4,324
	$ 63,867	$ 109,744

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Nota 20 - Contingencias y compromisos:

a. Contingencias

De acuerdo con la legislación fiscal vigente, la Compañía debe cumplir con las disposiciones a las que se encuentra sujeta, y las autoridades fiscales cuentan con la facultad de revisar las operaciones, cálculos y tratamientos aplicados para dicho cumplimiento. En caso de que, derivado de una revisión, las autoridades fiscales determinen que los montos, operaciones o tratamientos utilizados se apartan de lo previsto en la normatividad aplicable, podrán exigir el pago de los impuestos correspondientes, así como los accesorios que resulten procedentes.

Al 31 de diciembre de 2025 y 2024 la Compañía tenía los siguientes compromisos y pasivos contingentes:

a) Existen reclamaciones en contra de Afore SURA que se encuentran en proceso judicial ante tribunales, la CONSAR o ante la Comisión Nacional para la Protección y Defensa de los Usuarios de Servicios Financieros. Al respecto, al 31 de diciembre de 2025 y 2024, Afore SURA mantiene provisiones por $99,903 y $96,321, respectivamente (Nota 9).

b) Afore SURA tiene diversos juicios laborales en su contra, sobre los cuales al 31 de diciembre de 2025 y 2024, tiene constituida una provisión por $18,962 y $24,474, respectivamente (Nota 9).

   Adicionalmente, por algunos de esos juicios los Tribunales Laborales realizo embargos de recursos de ciertas cuentas bancarias a nombre de Afore SURA. Los recursos embargados al 31 de diciembre de 2025 y 2024, ascienden a $36,984 y $53,215, respectivamente, los cuales se reconocen como efectivo y equivalentes de efectivo restringido en el balance general (Nota 4).

c) Afore SURA responderá directamente de todos los actos, omisiones y operaciones que realicen las Siefores que administra, con motivo de la participación en los sistemas de ahorro para el retiro.

   Cuando el precio de las acciones de las Siefores administradas por Afore SURA, presente minusvalías como consecuencia de un incumplimiento al régimen de inversión autorizado, éstas deberán ser cubiertas por Afore SURA, a través de la reserva especial constituida o en su defecto con cargo a su capital social. En el ejercicio de 2025 y 2024, las Siefores no han presentado minusvalías derivadas del incumplimiento del régimen de inversión.

d) Investigación Comisión Federal de Competencia Económica (COFECE)

   El 6 de julio de 2017, se publicó en el Diario Oficial de la Federación el aviso mediante el cual la autoridad investigadora de la COFECE en México informó el inicio de la investigación de oficio de la posible realización de prácticas monopólicas absolutas en el mercado de prestación de servicios de administración de fondos para el retiro en México.

   Afore SURA cumplió con diversas solicitudes de información por parte de la COFECE y presentó las pruebas que consideró pertinente para su defensa y en abril de 2017 se le impuso una multa de acuerdo con las disposiciones de la Ley Federal de Competencia Económica, por lo que Afore Sura promovió recurso de amparo en contra de dicha resolución definitiva.

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Considerando el estatus procesal actual, la provisión se mantiene al 31 de diciembre de 2025 por $83,605, en espera de la resolución del segundo amparo.

Nota 21 -Administración integral de riesgos:

De acuerdo con las reglas vigentes, la Compañía debe establecer lineamientos mínimos con la finalidad de llevar a cabo la identificación, medición, monitoreo, limitación, control y revelación de los distintos tipos de riesgos cuantificables y no cuantificables correspondientes a cada sociedad de inversión que administra.

La auditoría de las políticas y procedimientos, de la funcionalidad de los modelos y sistemas de medición de riesgos utilizados y del cumplimiento de los procedimientos para llevar a cabo la medición de riesgos, así como los supuestos, parámetros y metodologías utilizados en los sistemas de procesamiento de información para el análisis de riesgos de Afore Sura; fue realizada por un experto independiente, tal como lo establecen las reglas de la CONSAR.

Los resultados de las evaluaciones anteriores se asentaron en el "Informe independiente sobre el cumplimiento de la Institución con la Disposición vigésima novena de las reglas prudenciales en materia de administración de riesgos a las que deberán sujetarse las administradoras de fondos para el retiro, las sociedades de inversión especializadas de fondos para el retiro y las empresas operadoras de la base de datos nacional SAR emitida por la CONSAR en materia de administración de riesgos financieros", los cuales fueron presentados al Consejo de Administración.

Las principales políticas establecidas por Afore Sura sobre la administración de riesgos están dirigidas a aumentar el valor esperado de la pensión y a disminuir las pérdidas potenciales de sus afiliados, cuyos recursos se encuentran invertidos en las Sociedades Básicas de Inversión y se refieren a: impulsar la cultura de la administración de riesgos, asegurar la correcta aplicación de políticas y procedimientos de la administración de riesgos, evitar conflictos de interés en las funciones involucradas en el proceso de inversión de los recursos de los trabajadores y contar con sistemas confiables de control de operaciones de compra-venta, liquidación y custodia de títulos y valores.

Los riesgos que se consideran cuantificables son: riesgo de mercado, de crédito y de liquidez. Para medir, limitar y controlar estos riesgos, Afore Sura, utiliza como metodologías el análisis de sensibilidad y de Valor en Riesgo (VaR) y Valor en Riesgo Condicional (CVaR), considerando situaciones extremas; la diversificación por calidad crediticia y la probabilidad de incumplimiento de los instrumentos de la cartera; vigila que existan recursos suficientes para hacer frente a obligaciones conocidas de corto plazo y obligaciones estimadas de mediano plazo.

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Al 31 de diciembre de 2025 y 2024, el valor en riesgo de mercado para las Siefores que administra Afore SURA, se integra como sigue:

	2025	**2024**
Siefore Básica de Pensiones	0.54%	0.48%
Siefore Básica 60-64	0.65%	0.65%
Siefore Básica 65-69	0.77%	0.74%
Siefore Básica 70-74	0.87%	0.85%
Siefore Básica 75-79	0.99%	0.93%
Siefore Básica 80-84	1.03%	1.00%
Siefore Básica 85-89	1.05%	1.04%
Siefore Básica 90-94	1.13%	1.07%
Siefore Básica 95-99 (antes Siefore Básica 55-59)	1.13%	1.10%
Siefore Básica Inicial	1.10%	1.05%
Siefore AV1	0.15%	0.13%
Siefore AV2	0.37%	0.37%
Siefore AV3	0.55%	0.55%

Nota 22 - Hechos posteriores:

Esquema de comisiones

A partir del Del 1 de enero y hasta el 31 de diciembre de 2026, Afore SURA determinará el ingreso por comisiones aplicando el porcentaje del 0.54% (0.55% para 2025) para las Siefores básicas y voluntarias, este porcentaje fue autorizado por la junta de Gobierno de CONSAR celebrada el 21 de noviembre de 2025.

COFECE

A la fecha de la emisión de los estados financieros 2025 se tiene una sentencia del segundo amparo, sin embargo está pendiente la resolución por parte de la Comisión del monto de la sanción y el proceso legal a ejecutar. Nota 20.

Nota 23 - Nuevos pronunciamientos:

A continuación se describe una serie de NIF y Mejoras a las NIF emitidas por el CINIF efectivas por primera vez para los periodos que comienzan el 1 o después del enero 2025, de 2026 y/o de 2028 según corresponda. Se considera que dichas NIF y mejoras a las NIF no tendrán una afectación importante en la información financiera que presenta la Compañía, a continuación:

Nuevas NIF

NIF B-1 "Bases para la preparación y presentación de estados financieros" (antes Cambios contables y corrección de errores), fue actualizada para converger con las NIIF. Se amplió su alcance, estableciendo requisitos generales para preparar y presentar los cuatro estados financieros básicos, incluyendo la identificación, agrupación o separación de partidas, periodicidad de la información comparativa y elección de políticas contables. Además, se incorporaron normas del Marco Conceptual aplicables en la preparación de los estados financieros. La entrada en vigor de esta norma es a partir del 1° de enero de 2028.

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NIF B-3 "Estado de Resultados Integral" (ERI): la norma fue modificada para alinearse con las NIIF. La estructura del ERI ahora clasifica ingresos, costos y gastos en las categorías de: operación, inversión, financiamiento, impuestos a la utilidad y operaciones discontinuadas, eliminando el rubro de Resultado integral de financiamiento, cuyas partidas se presentan según la categoría que les dio origen. La entrada en vigor de esta norma es a partir del 1° de enero de 2028.

Mejoras a las NIF 2026

NIF B-11 "Disposición de activos de larga duración y operaciones discontinuadas". Se especifica que los flujos de efectivo derivados de la disposición de activos de larga duración y de operaciones discontinuadas se deben presentar de forma prospectiva.

Asimismo, se hicieron modificaciones en las siguientes NIF, que no generan cambios contables, consecuentemente, no se establece fecha de entrada en vigor, y cuyas modificaciones implican sólo ajustes a la redacción e incorporación de ciertos conceptos:

- NIF A-1, Marco Conceptual de las Normas de Información Financiera
- NIF B-4, Estado de cambios en el capital contable
- NIF B-6, Estado de situación financiera
- NIF D-4, Impuestos a la utilidad

Lic. Emilio Bertrán Rodríguez
Director General
Declaro bajo protesta decir verdad
que los datos contenidos son auténticos
y veraces

C.P.C. Bernardo Jesús Meza Osornio
Comisario
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y veraces

C.P. Luis Roberto Guzmán González
Director Ejecutivo de Finanzas
Declaro bajo protesta decir verdad
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