

REthinking Reinsurance in Latin America

INSTITUTIONAL PRESENTATION

2024

AUSTRAL / Re

A / Re

We are a Latin
American reinsurer
for those **seeking**
value in a true
partner.



1

We invest in knowledge, technology, and the best professionals to truly innovate with autonomy and accountability.

Our entrepreneur journey and history

Strategic Vision to create the 2nd Largest Player in Brazil

Beginning of operations
AUSTRAL / Re
 Multiline Approach
 Founded by Vinci partners
 Regulatory approval reinsurance business



2011



2014



Equity Investment from IFC

Started expansion to other countries in Latin America ¹



2015



2018

S&P Global Ratings

Austral Holding Rating upgrade to **brAAA**



Merger with Terra Brasis, Creating the second largest local reinsurer in Brazil



2019



2020



Austral Holding Receives positive outlook



Incorporation of Markel Reinsurance Brazil is concluded



2021



2022

Investments in selected growth opportunities and increase penetration in Latin America

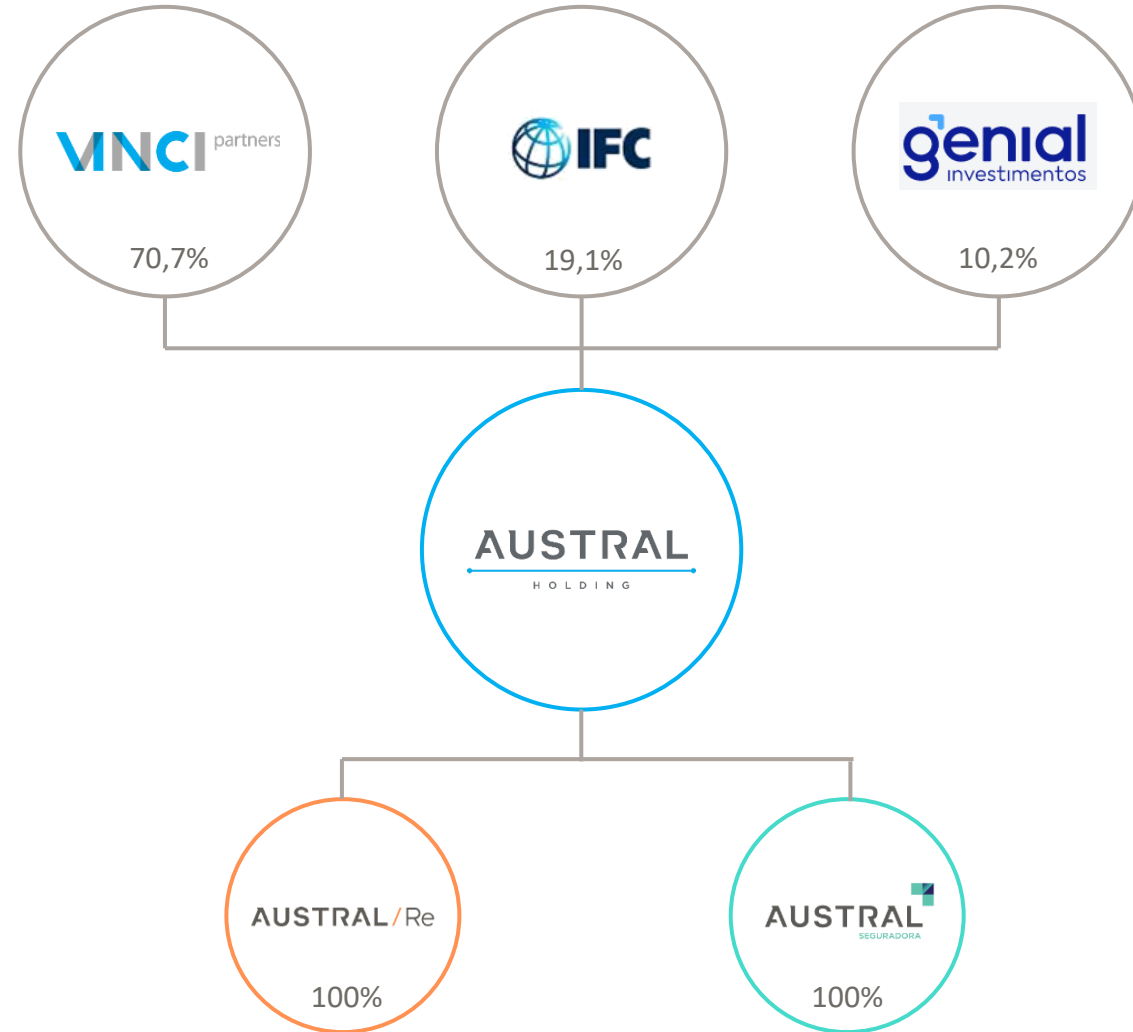
Strategic Planning



2023

Strong Sharehold base

Ownership Structure



A / Re



Vinci Partners (NASDAQ: VINP) is one of Brazil's leading alternative investment platform specialized in asset management, wealth management and financial advisory with R\$69 billion under management, 392 funds/vehicles and 44 partners with complementary experiences.



IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in developing countries with \$43.7 billion in investment commitments in FY23. The IFC's Aaa rating (Moody's) is underpinned by its strong capital position, abundant liquidity, diversified portfolio and highly rated shareholder base.



Genial is a complete multiple bank which focuses on structured finance, financial advisory and asset management. The Bank delivers a strong performance in the Real Estate and Gas and Power markets.

High
qualified and
experienced
leaders

Strong
Management Team



Bruno Freire
CEO

14 Years at Austral
Founding Executive



Elias Silva
Facultative
Underwriting Director

7 Years at Austral



**Maria Victoria
Barará**
P&C Brazil
Treaty Underwriting
Director

14 Years at Austral
Founding Executive



**Alessandra
Monteiro**
Life and Health
Underwriting
Director

3 Years at Austral



Hernan Moreno
LatAm Underwriting
Director

8 Years at Austral



Brenda Cantisano
Actuary and Analytics
Director

12 Years at Austral



Rodolfo Rodriguez
CRO

11 Years at Austral



André Caldeira
CFO





2

With agility and innovation, we offer customized solutions to meet the needs of our partners in different segments.

Our Eco System

Key points that make the difference to our clientes and partners



New Solutions

Product development to serve clients needs, bringing personalized solutions



We are Specialist

Executive team with longstanding commercial relationships and high technical skills



Know-how

Deep understanding of regional regulatory framework ensures significant commercial agility



Efficiency and Productivity

Increased operating scale through digitalization and advantage of shared General & Administrative expense synergies



Agility and Assertiveness

Local management with decision-making authority minimizes bureaucracy to develop services



Multiline Knowledge

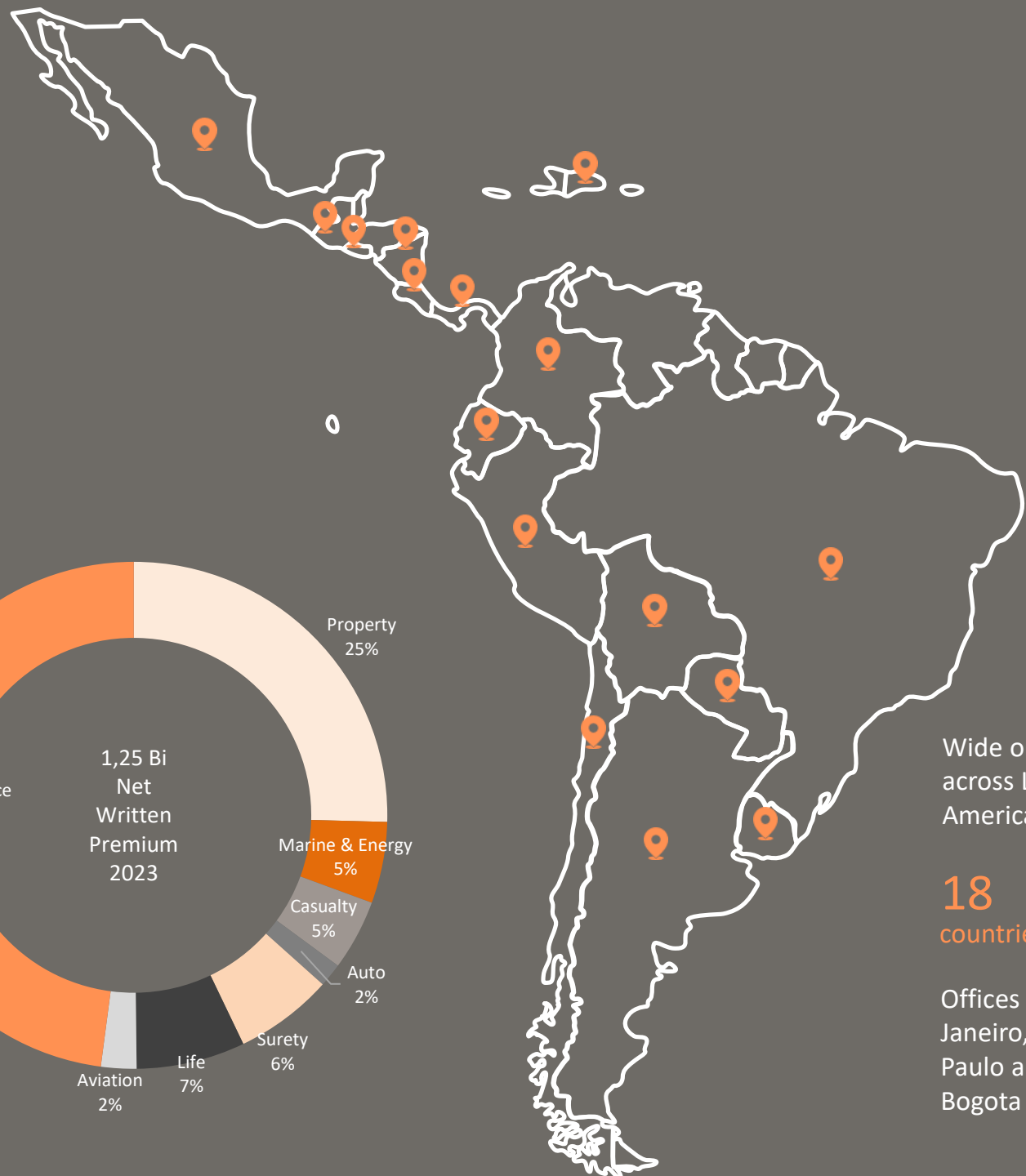
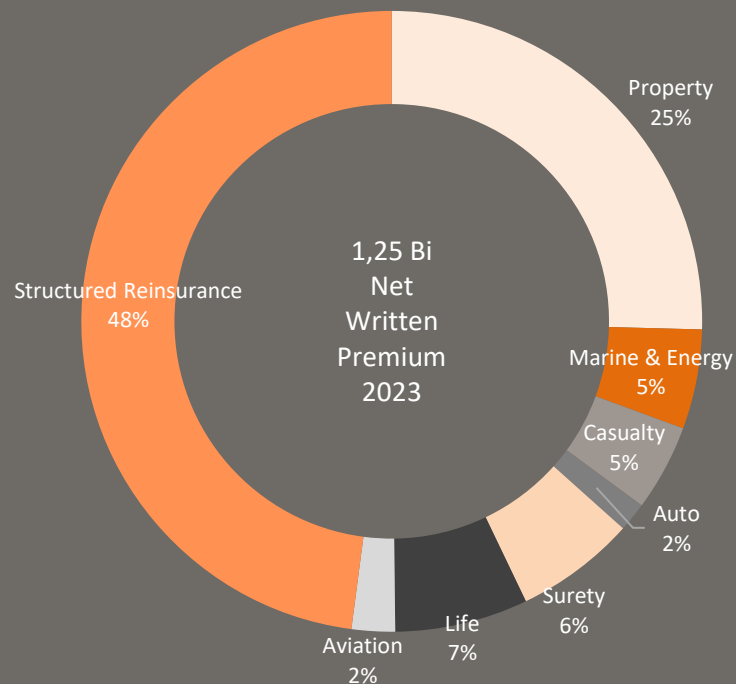
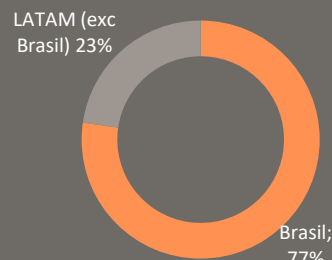
Diversified knowledge across multiple lines of business, including Life & Non-life segments

A well-positioned company ready to face challenges

Diversified book of business

Know-how in different market segments

Long term relationship with clients



Wide operation across Latin America

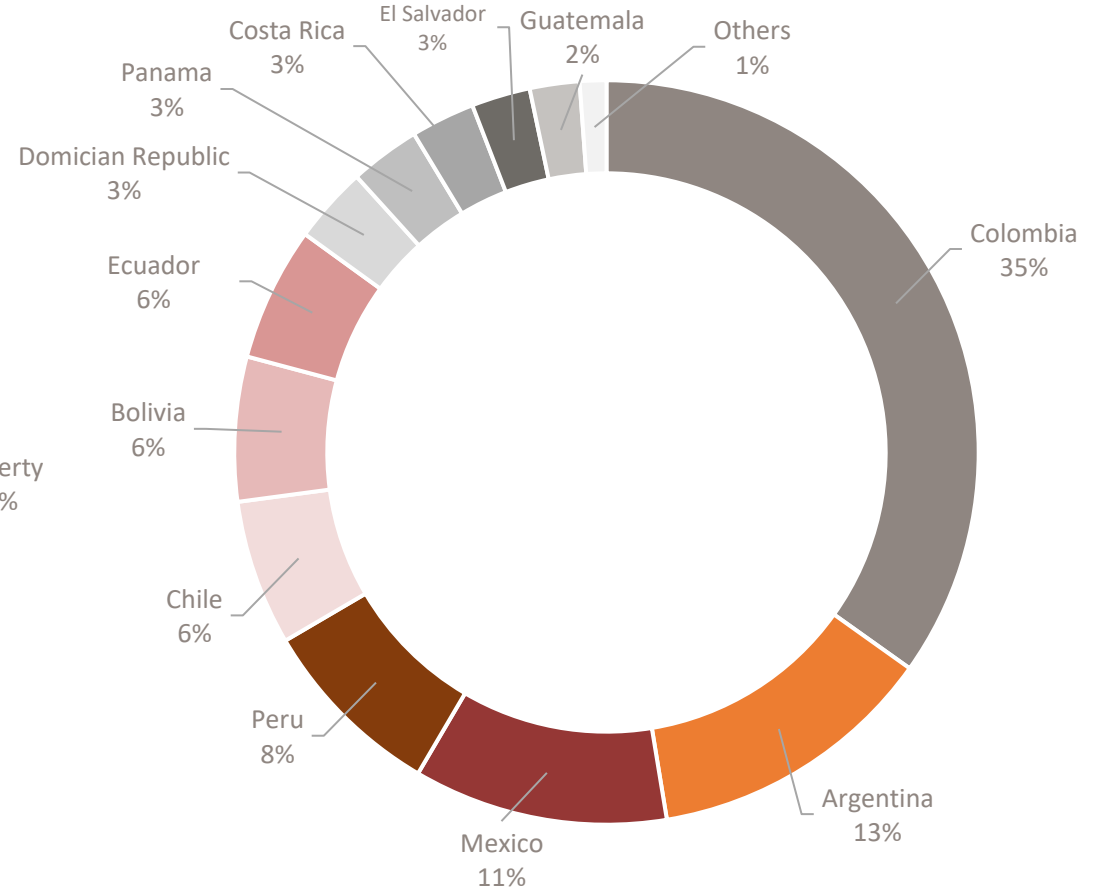
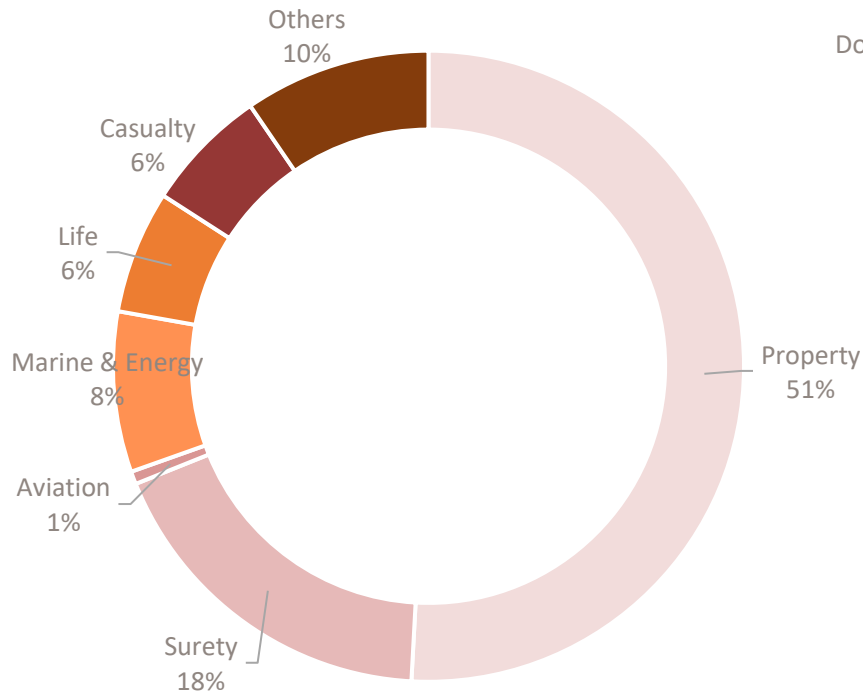
18 countries

Offices in Rio de Janeiro, São Paulo and Bogota

Focus on regional market with a diversified book of business

Geographic Expansion Across Latam

LATAM (EX BRASIL – NWP 2023)



We know the market

Austral Report and Insight

AUSTRAL REPORT



1st periodical about the Brazilian (re)insurance market

Share of knowledge
Active participation
Market understanding

Distributed to 2,000+ professionals across 5 continents

AUSTRAL INSIGHT



The impact of the pandemic on the insurance market



3

We seek sustainable growth and to keep our volatility under control, protecting our capital strength

Excellent
Security Level –
Global and Local
Ratings



Global Rating

A-



Local Rating

AAA

S&P Global
Ratings

Austral Group Highlights

2023

74,5 mi

Net Profit

100,9%

Combined Ratio

3,6 bi

Written Premium

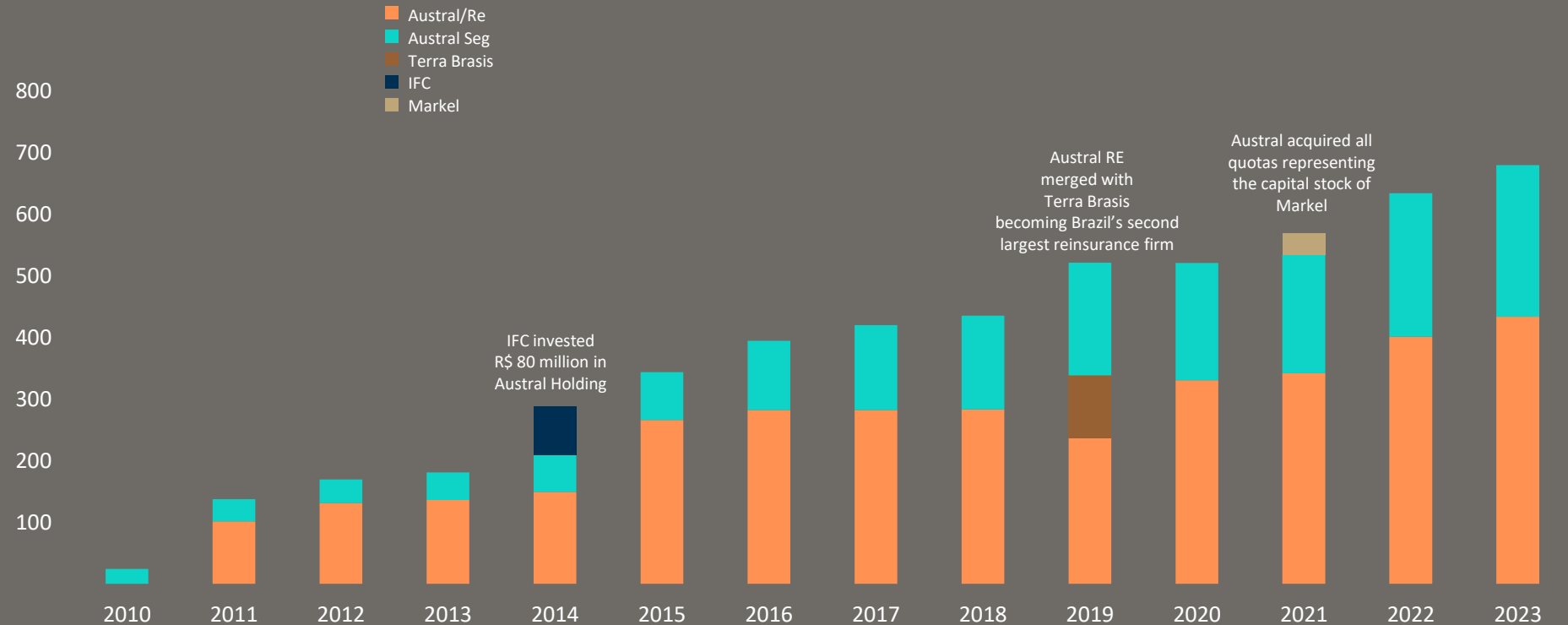
687 mi

Equity

11,7%

ROAE

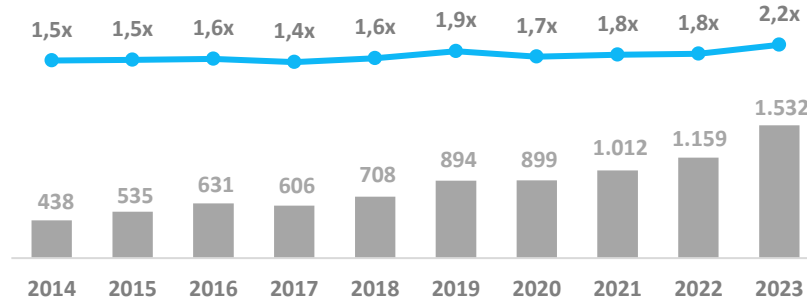
SHAREHOLDERS' EQUITY (R\$ MM)



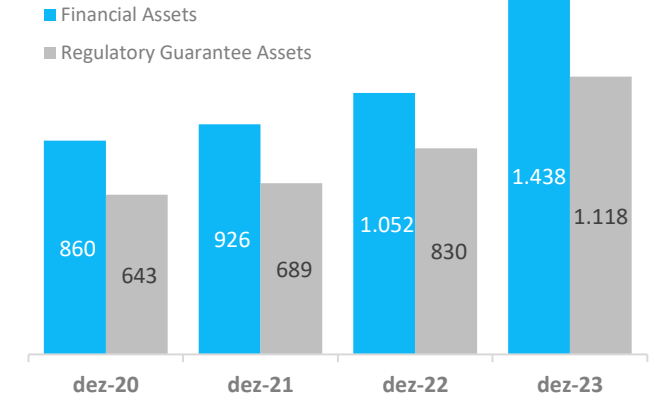
Austral Group Highlights

Assets liquidity management supported by a conservative strategy

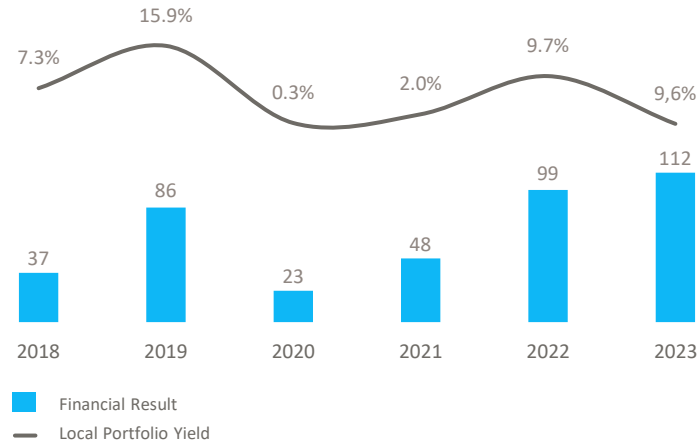
CASH AND INVESTMENTS



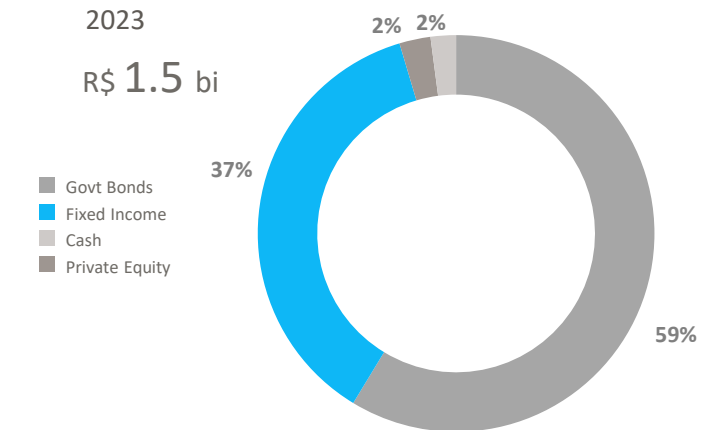
FINANCIAL ASSETS & REGULATORY GUARANTEE ASSETS



FINANCIAL INCOME & LOCAL PORTFOLIO YIELD



ASSETS PORTFOLIO STRATEGY





4

We are committed to our values and principles with the highest governance standards

Well-established Corporate Governance initiatives

Ownership Structure

Board Members



Bruno Zaremba
(Board Chairman)
VINCI PARTNERS

13 YEARS AT THE BOARD



Gabriel Felzenszwalb
(Vice Chairman)
VINCI PARTNERS

4 YEARS AT THE BOARD



Vinicius Albarnaz
VINCI PARTNERS

5 YEARS AT THE BOARD



Michael Cukierman
VINCI PARTNERS

4 YEARS AT THE BOARD



Laura Gé
Independent Member

3 YEARS AT THE BOARD



Margo Black
Independent Member

5 YEARS AT THE BOARD



**Rodolfo
Riechert**
GENIAL INVESTIMENTOS

1 YEARS AT THE BOARD



Committees



RISK



HR &
COMPENSATION



AUDIT



INVESTMENTS



ETHICS

Strong and efficient governance structure aligned with risk appetite

All spheres

Regulatory

Constantly monitor regulatory changes in order to anticipate needs.

Credit

Exposure to diversified counterparties with a minimum "A-" rating; Cultivate a long-term relationship; Retrocession always married and correctly aligned with the reinsurance contract; Diversification of retrocession

Market (Exchange included)

Preserve invested capital; Return above CDI in local currency and higher than LIBOR in foreign currency; Low appetite for foreign exchange risk seeking marriage between assets and liabilities

Strategic

Maintain good relationships with capacity providers; Maintain a capital level above the regulatory capital and that is sufficient to guarantee a good rating level.

Underwriting

Combined index less than 100%; Seek to spread the risk portfolio by region, business lines, assignors and brokers; Strategy focus on obtaining an ROE above the cost of capital; Operations that do not cause liquidity problems.

Operational

Monitor and control risk factors related to fraud, failures or inefficiencies in the process, system or people; Conservative profile in order to avoid litigation; Always perform operations within the legal framework.

Liquidity

Ensure the necessary liquidity for future obligations; Avoid mismatches of term and / or indexers.

Compliance / Image

Ensure the necessary liquidity for future obligations; and Avoid mismatches of term and / or indexers

Strong and efficient governance aligned with risk appetite

Risk Framework



Overall Statment points

We aim to be a reference in market, helping to leverage the business of our customers and partners

We seek growth, profitability and volatility control to ensure the solidity of our business

We seek to act as pioneers, preserving profitability and the technical level, keeping our commitment to our values

We value real, long-term partnerships and seek to be preferred partners for our customers – brokers are clients

All our operation is based on transparency and trust

We do not tolerate any conduct out of our ethical standards - We adopt a level of governance that preserves value, keeping the long-term interests of our stakeholders

We understand that people are an essential part of our strategy - we strengthen and develop our team



5

We believe that each action counts, so we are committed of continuously generating positive impacts on society by boosting initiatives that reaffirm our social responsibility.

We support and promote sustainable actions

Social-environmental Programs

Iniciatives



Na IFC invested company

We have a social-environmental guidelines established:

Training to all new employees;

Exclusion and attention list to avoid that we carry out social, reputational and environmental risks operations;

Annual report regarding the company's exposition to these risks



Recycling programs

Through the Organic Cycle Project, the company will adopt the composting of its organic waste

Discontinue the use of disposables within the company



KYC/E/S guidelines

Assessment procedures of our clients and business to determine their risk level regarding AML, reputational and Fraud risks;

Constant monitoring procedures;

Authority level to high-risk rated;



Valorization of our human capital

Several benefits and actions regarding our employees well-being and health;

Support the development of our staff with training and studying and also a Career and Succession Plan Development;

Discussions along diversity and corporate culture

Adoption of partial Work from Home Policy

Continuous work



Impact analysis to identify strength and opportunities regarding Environment, Community, Employees and Governance to develop actions



New SUSEP regulation regarding the theme - regulatory adaptation needed - more effective insertion into the risk framework

We support and promote actions in development programs

Social Impact Programs



Instituto Reação

NGO that promotes human development and social integration through sport and education



Instituto Apontar

The organization provides academic, cultural, and ethical education with a focus on developing socio-emotional skills, in addition to social assistance.



Ação Social pela Música

Social and cultural education through the teaching of classical music, aimed at promoting the social inclusion of children, teenagers, and young people from communities in situations of social vulnerability



Projeto Tomates Verdes Fritos

Digital reading club, aimed at men and women over 60 and formed by 8 to 12 people, who meet in São Paulo once a week to read and talk about the same book

With the initiatives we sponsor, we are committed to helping formulate actions that contribute to the **development of the communities and our society.**

australre.com

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