



ANTONIO HUERTAS

Chairman and CEO of MAPFRE

THE MOST DISRUPTIVE DECADE IN HISTORY



FINANCIAL CRISIS
2008- 2018

ULTRA-LOW
INTEREST RATES

CHANGE OF CYCLE
IN LATAM

CLIMATE CHANGE
+€4.5BN
IN CATASTROPHIC EVENTS



DIVIDENDS
+€4.2BN

OVER 10 YEARS

MAJOR TRANSFORMATION AT MAPFRE



BUSINESS



Global company
with local autonomy

More balanced portfolio

Geographic diversification

Reinsurance
as a pillar of growth

Multichannel

Consolidated Digital Business

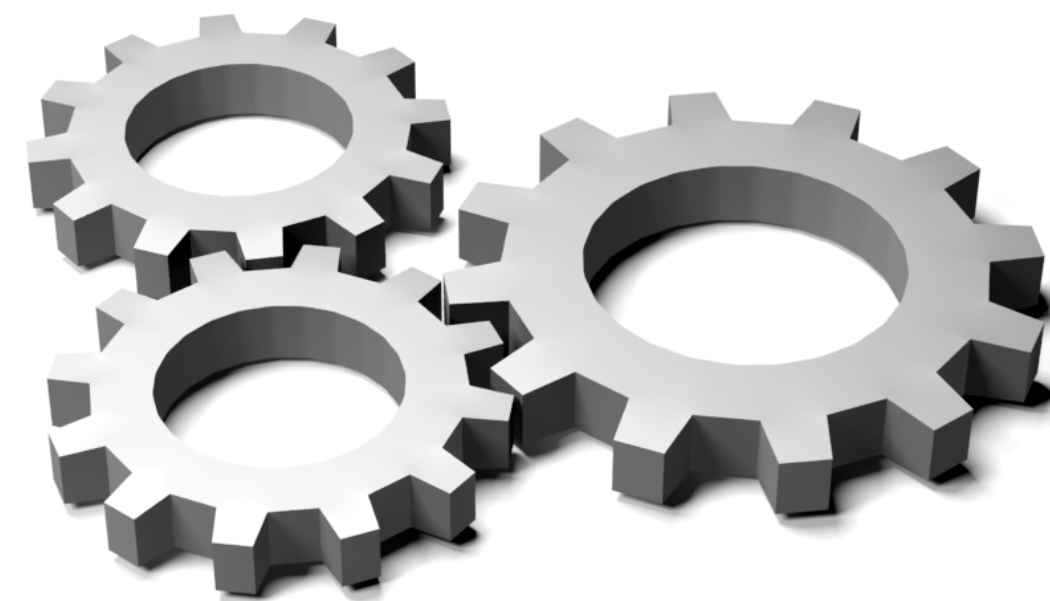
CORPORATE GOVERNANCE



Strengthened control structure

Consolidation of Governance and
Internal Control

Enhanced resilience



PEOPLE



Intensive development of technical,
commercial and digital capabilities

People as the backbone of our
business



MAJOR TRANSFORMATION AT MAPFRE



OPERATIONAL AND TECHNOLOGICAL



Culture of continuous transformation

Investment in new technologies and IT platforms

SOCIAL



Enhanced transparency

Greater international presence

Growth of reputation

REPUTATION



More inclusive and diverse company

Social recognition of MAPFRE and Fundación MAPFRE

VISION

MAPFRE,
YOUR TRUSTED INSURANCE COMPANY

VALUES



SOLVENCY

INTEGRITY

INNOVATION

**MULTICULTURAL
AND DIVERSE
TEAM**



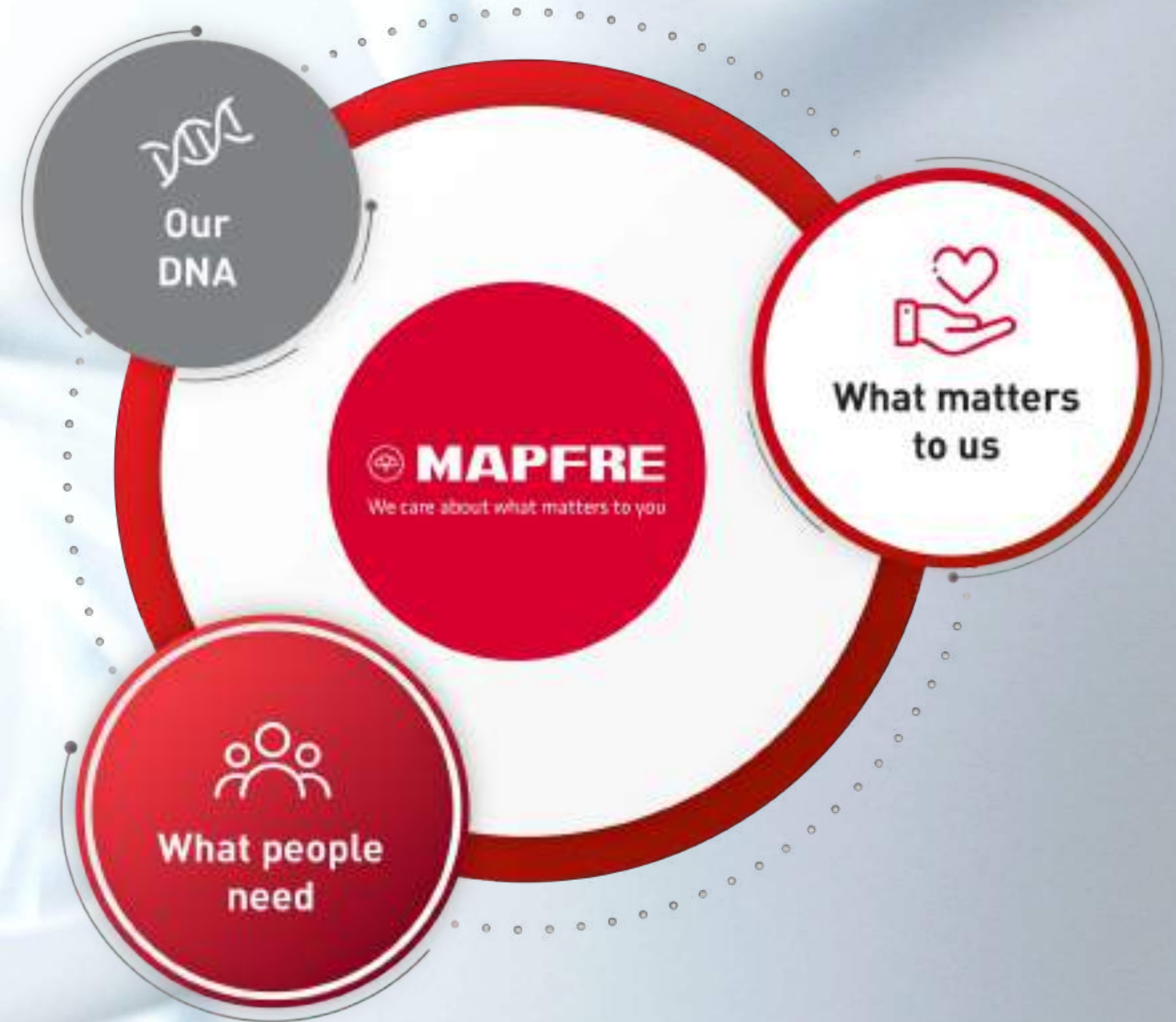
PURPOSE

New phase, same DNA:

We'll be by your side so you can take assured steps forward, helping to build a more sustainable and caring society.



We care about what matters to you



CHANGE AGENDA

People working for people



GREATER
ACCESSIBILITY
AND
TRANSPARENCY

A circular image showing three people (two women and one man) looking at a laptop screen together in a collaborative work environment.

MORE
DIFFERENTIATED
VALUE
PROPOSITION

A circular image showing a hand holding a pen and writing on a document with a laptop keyboard visible in the background.

SCALE FOR
EFFICIENCY

A circular image showing a close-up of a human eye with digital overlays, including a world map and the word "TECHNOLOGY" written vertically.

FULL DIGITIZATION OF ALL BUSINESS PROCESSES AND MODELS

3 PILLARS



GROWTH



**EFFICIENCY
AND PRODUCTIVITY**



TRANSFORMATION

DISCIPLINED GROWTH



CORE markets:
SPAIN, BRAZIL, USA and MAPFRE RE

Limited number of core countries

Together they **will lead MAPFRE's transformation**

DISCIPLINED GROWTH



CUSTOMERS

Improved *integrality*

Segmentation and Generation
of more personalized value propositions



CHANNELS

New insurance agreements
with banks and automobile manufacturers

More interaction with brokers

Consolidate and *digitalize the company's networks*

Continue to grow in *Digital Business*



DISCIPLINED GROWTH



AUTOMOBILE

Gaining market share and improving Combined Ratio



MULTIRISK

Excellence in service and digitalization



LIFE

New savings products
LATAM Plan



HEALTH

Growth and digitalization



ENTERPRISE

Leadership and loyalty

DISCIPLINED GROWTH

REINSURANCE UNIT

Enhance profitability



GLOBAL RISKS UNIT

Growing customer portfolio



ASSISTANCE UNIT

New strategic approach and digitalization



EFFICIENCY AND PRODUCTIVITY

- Enhanced operational efficiency
- Higher standards in technical management and underwriting
- Enhance online self-service



EFFICIENCY AND PRODUCTIVITY

SMART AND DIGITAL
PROCESS AUTOMATION



SHARED SERVICES
CENTERS



PLATFORMS
“AS A SERVICE”



TRANSFORMATION

TRANSVERSAL APPROACH

- Adaptation of business model to new realities
- Sustainability in day-to-day processes
- Cultural change



ASPIRATIONAL OBJECTIVES

GROWTH



PREMIUMS

Average growth

5% - 6%

Constant scope

ROE

Average ratio

9% - 10%

Stripping out non-recurring and catastrophic items

EFFICIENCY AND PRODUCTIVITY



NON-LIFE COMBINED RATIO

94% - 95%

TRANSFORMATION: PEOPLE AND SUSTAINABILITY



GENDER PAY GAP

+/- 1% by 2024

ESG INVESTMENTS

90%

ESG-classified investment portfolio in 2024

REFERENCE FRAMEWORK - 2022-2024

SOLVENCY RATIO

175%– 225%

PAYOUT

≥50%

LEVERAGE RATIO

23% - 25%

SUSTAINABILITY PLAN OF MAPFRE S.A.

2022-2024

INITIATIVES AND RANKINGS WHERE WE ARE PRESENT

#PlayingOurPart

UNITED NATIONS
GLOBAL COMPACT



2030 AGENDA
AND SDGS



PARIS PLEDGE FOR
ACTION



UN ENVIRONMENT PROGRAM
FINANCE INITIATIVE



PRINCIPLES FOR
RESPONSIBLE
INSURANCE



RESPONSIBLE
INVESTMENT
PRINCIPLES



UN WOMEN'S
PRINCIPLES AND
LGTBI STANDARDS
OF CONDUCT



BLOOMBERG GENDER
EQUALITY INDEX



FTSE4GOOD INDEX
SERIES



SUSTAINABILITY
YEARBOOK 2022



CPD



IT IS TIME TO ACT
SUSTAINABILITY IS STRATEGIC FOR MAPFRE

#PlayingOurPart





2024: emissions neutrality for core countries
2030: global neutrality

Inclusive labor policies: people with disabilities making up 3.5% of the workforce

100% sustainable provider

We will not invest in or insure coal, gas and oil companies without an energy transition plan

Remuneration linked to compliance with sustainability commitments

Protecting and caring for people

ESG For MAPFRE RE

SEG

A more sustainable and supportive society



Let Ukraine
and the world live in




PEACE

We're *ready*. Our time is *now!*

 @ahuertasmejias

 www.linkedin.com/in/antoniohuertasmejias

 @ahuertasmejias



 @MAPFRE

 www.linkedin.com/company/mapfre

 @MAPFRE



We care about what matters to you

Thank you very much

A white, stylized handwritten signature of Antonio Huertas.

ANTONIO HUERTAS

Chairman and CEO of MAPFRE