MAPFRE

ANNUAL GENERAL MEETING 2022

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

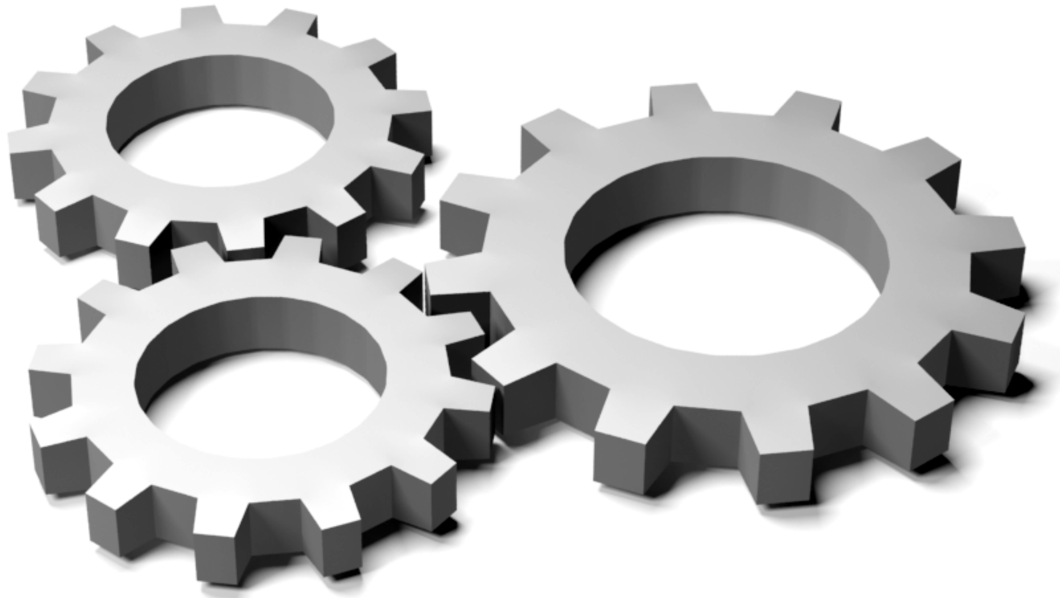
Consolidated Digital Business

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

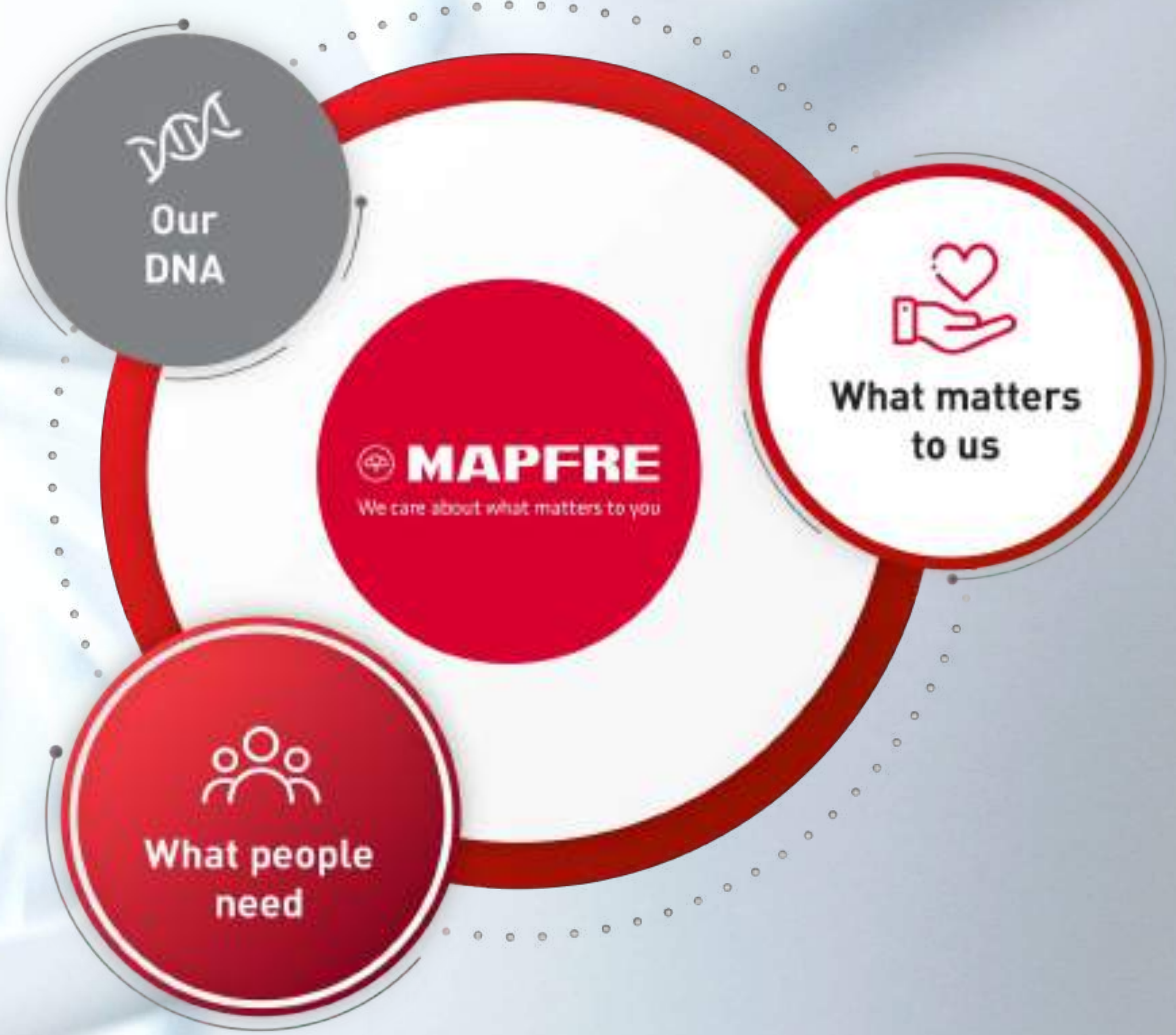
PURPOSE

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.

MAPFRE

We care about what matters to you



CHANGUE

AGENDA

People working for people

GREATER ACCESSIBILITY AND TRANSPARENCY

MORE DIFFERENTIATED VALUE PROPOSITION

SCALE FOR EFFICIENCY

FULL DIGITIZATION OF ALL BUSINESS PROCESSES AND MODELS

MAPFRE ANNUAL GENERAL MEETING 2022

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	PAYOUT	LEVERAGE RATIO
175%– 225%	≥50%	23% - 25%

MAPFRE

#PlayingOurPart

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

SUSTAINABILITY IS STRATEGIC FOR MAPFRE

#PlayingOurPart

#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

#PlayingOurPart

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!

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MAPFRE

We care about what matters to you

Thank you very much

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