



**Conference Call  
1Q20**

# Initiatives during the COVID-19 pandemic

## Measures taken to mitigate the impact of the crisis

- Activation of the **Crisis Committee** and the **Business Continuity Plan**
- Almost **100%** of employees **working from home**
- **All segments** of the Company in **full operation**
- **Cancellation** of **all trips** and **on-site events**
- Adherence to the **#NÃODEMITA (#DONOTLAYOFF)** movement



**Continuity of operations**



**Coordinated Care and access to health assistance**

- **Connected medicine and innovation** with intensive use of **apps** and **digital tools**
- **SulAmérica's app** featuring **dedicated phone hotline** for **COVID-19**, health assessment via **WhatsApp** and **in-app Video Calls with Doctors and Psychologists (telemedicine)**
- **At-risk groups** monitored through the **Coordinated Care hub**
- **Temporary suspension**, for 90 days, of **the annual price increases** for health individual, affinity and SME plans
- **Fast track** with selected partner hospitals and **continuous management of hospital beds** in the referred network
- **Daily monitoring** of COVID-19 cases in our membership base

# Initiatives during the COVID-19 pandemic

## Measures taken to mitigate the impact of the crisis

- **Relevant and reliable content** made available at: [coronavirus.sulamerica.com.br](https://coronavirus.sulamerica.com.br)
- **Donations to fund research** on COVID-19 and **acquisition of PPEs** through *Fundo Emergencial para Saúde – Coronavírus Brasil* (Emergency Health Fund for Coronavirus in Brazil)
- Contribution to **build 290 permanent and temporary hospital beds** in SP and RJ
- Donations totaling **R\$10 million**



### Contributions to society



### Business continuity and financial health

- Schedule of the transaction for the **sale of auto and P&C** businesses remains **on track**
- Conclusion of the 7<sup>th</sup> **debenture issue**
- Adoption of the recently disclosed legal prerogatives allowing for the **postponement of the collection of taxes and contributions**
- **Continuous assessment of delinquency** scenarios and requests from **healthcare providers**
- Adoption of the **new capital requirement rules** from ANS (Normative Rule 451), resulting in **no additional needs in terms of solvency requirements**

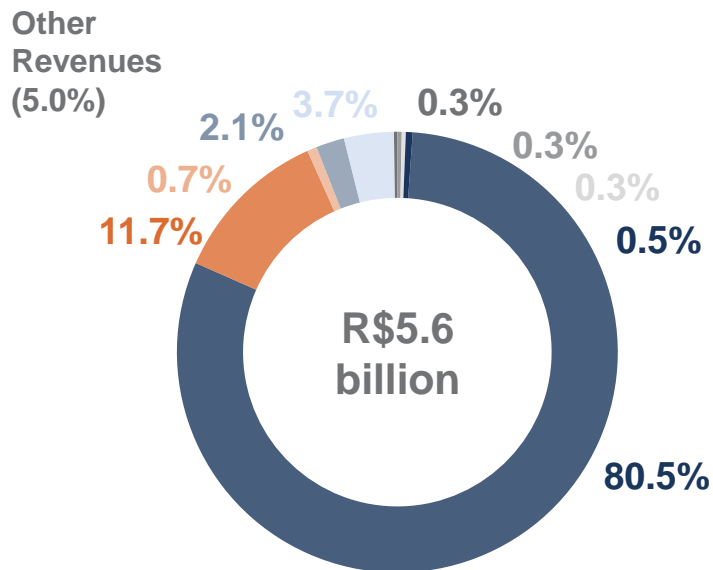
# Consolidated Revenue | 1Q20

(R\$ million)	1Q20	1Q19		Δ	4Q19		Δ
Health & Dental	4,534.4	4,173.6	↑	8.6%	4,482.8	↑	1.2%
Auto	658.3	696.9	↓	-5.5%	761.4	↓	-13.5%
Other Property & Casualty	40.1	48.7	↓	-17.6%	41.8	↓	-3.9%
Life & Personal Accident	116.9	118.9	↓	-1.7%	121.8	↓	-4.0%
<b>Insurance Operating Revenues</b>	<b>5,349.7</b>	<b>5,038.0</b>	<b>↑</b>	<b>6.2%</b>	<b>5,407.7</b>	<b>↓</b>	<b>-1.1%</b>
Private Pension	205.7	162.8	↑	26.4%	248.9	↓	-17.3%
Savings Bonds	14.5	15.9	↓	-8.4%	18.9	↓	-23.1%
Administrative Service Only	17.2	15.0	↑	14.4%	15.9	↑	8.3%
Asset Management	17.1	13.5	↑	26.7%	38.3	↓	-55.5%
Other Revenues	27.8	9.4	↑	194.8%	25.4	↑	9.3%
<b>Other Operating Revenues</b>	<b>282.3</b>	<b>216.6</b>	<b>↑</b>	<b>30.4%</b>	<b>347.4</b>	<b>↓</b>	<b>-18.7%</b>
<b>Total</b>	<b>5,632.0</b>	<b>5,254.5</b>	<b>↑</b>	<b>7.2%</b>	<b>5,755.1</b>	<b>↓</b>	<b>-2.1%</b>

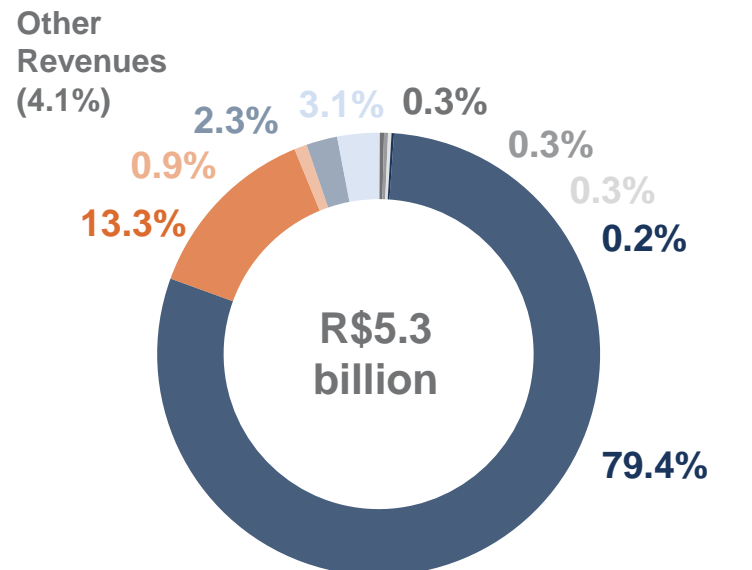
## Operating Revenues

(% of total)

### 1Q20



### 1Q19



- Health & Dental
- Life & Personal Accident
- Administrative Services Only

- Automobile
- Private Pension
- Asset Management

- Other Property & Casualty
- Savings Bonds
- Other Revenues

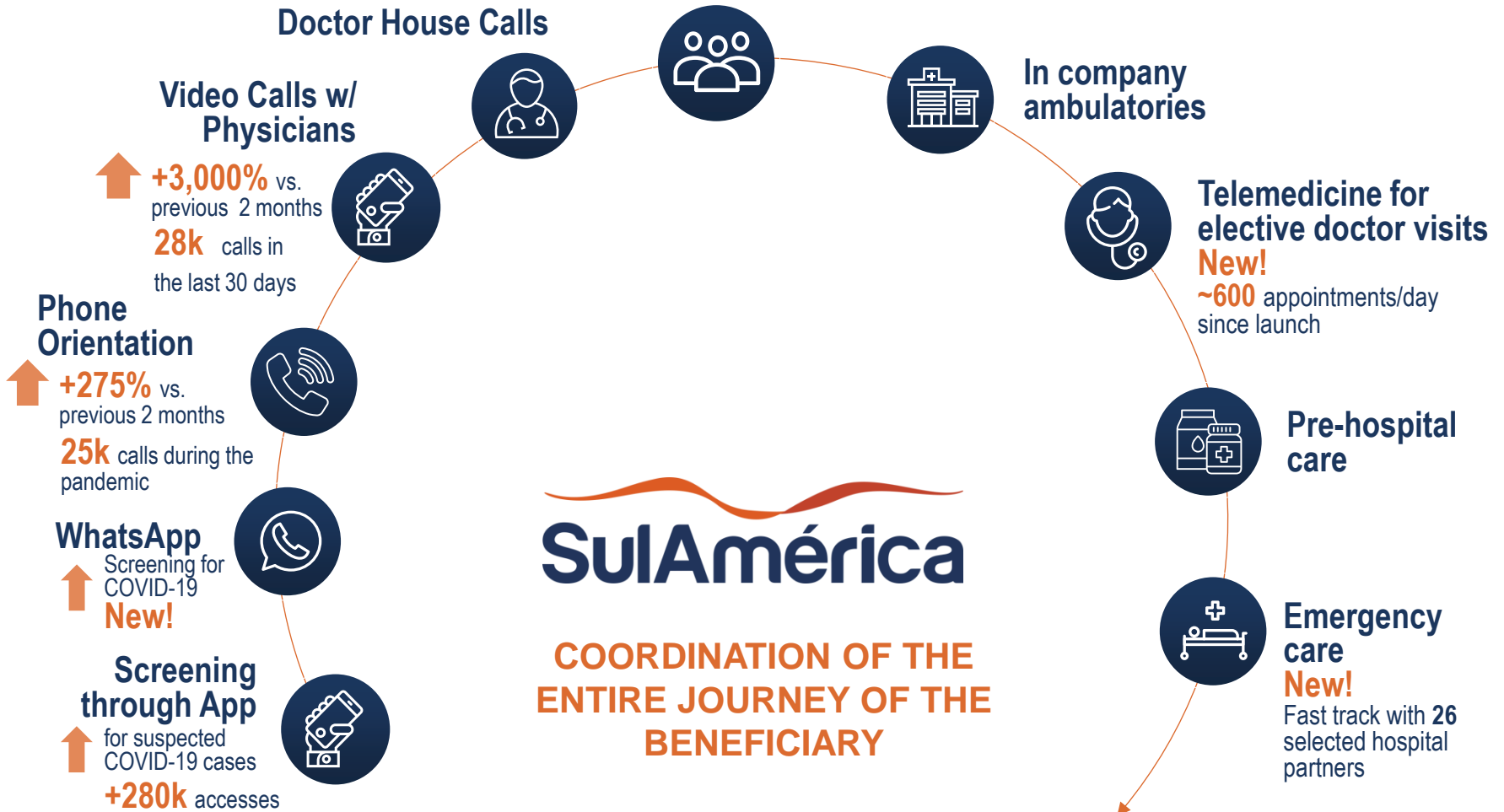
(R\$ million)	1Q20	1Q19		Δ	4Q19		Δ
Operating Revenues	5,632.0	5,254.5	↑	7.2%	5,755.1	↓	-2.1%
Insurance Operating Revenues	5,349.7	5,038.0	↑	6.2%	5,407.7	↓	-1.1%
Loss Ratio (%)	78.6%	75.2%	↓	-340 BPS	71.0%	↓	-760 BPS
Operating Gross Margin <sup>(1)</sup> (%)	9.0%	11.7%	↓	-270 BPS	16.8%	↓	-780 BPS
General & Administrative Expenses <sup>(1)</sup> (%)	8.2%	8.3%	↑	10 BPS	9.3%	↑	120 BPS
Investment Income	39.3	171.3	↓	-77.1%	137.4	↓	-71.4%
Combined Ratio	100.2%	97.6%	↓	-260 BPS	93.6%	↓	-660 BPS
Operating Ratio	99.5%	94.2%	↓	-530 BPS	91.1%	↓	-840 BPS
Net Income	79.8	223.5	↓	-64.3%	452.9	↓	-82.4%
ROAE <sup>(2)</sup> (%)	15.3%	16.0%	↓	-80 BPS	17.6%	↓	-230 BPS

(1) Calculated as ratio of total operating revenues

(2) ROAE = Net Income (last 12 months) / Average Shareholders' Equity

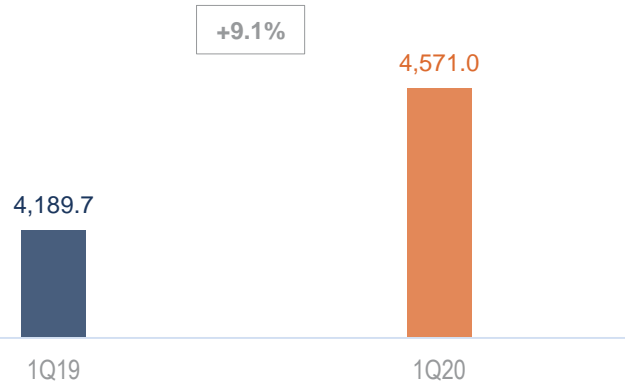
Initiatives during the COVID-19 pandemic supported by the **Coordinated Care** strategy

## Primary Care



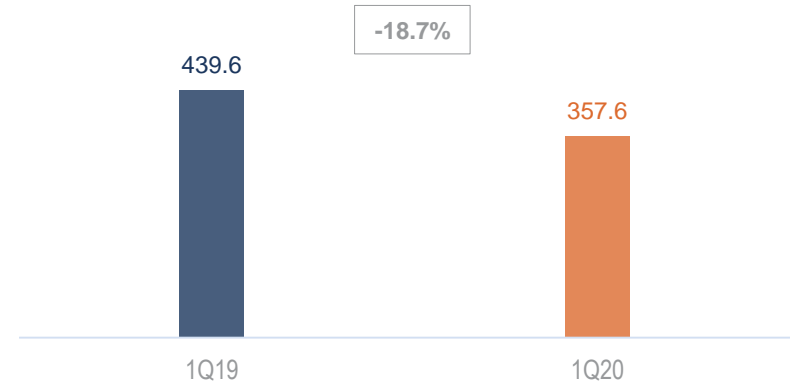
## Operating Revenues

(R\$ million)



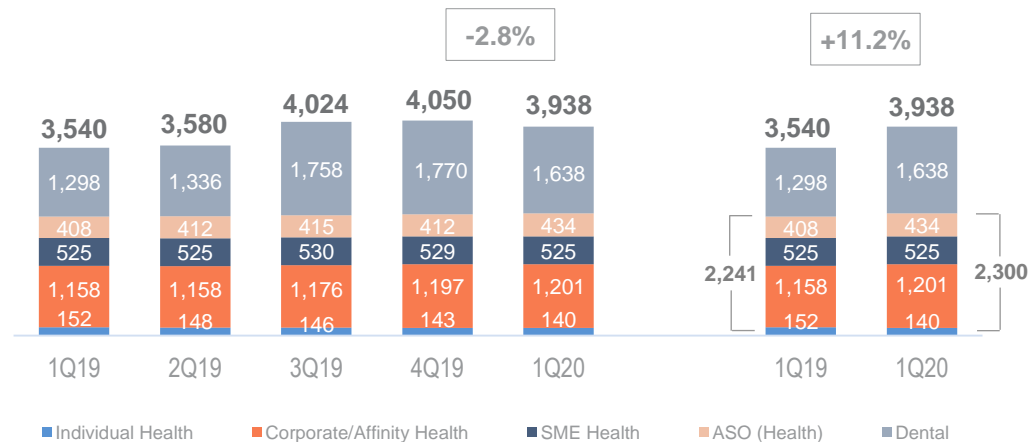
## Gross Margin

(R\$ million)



## Members

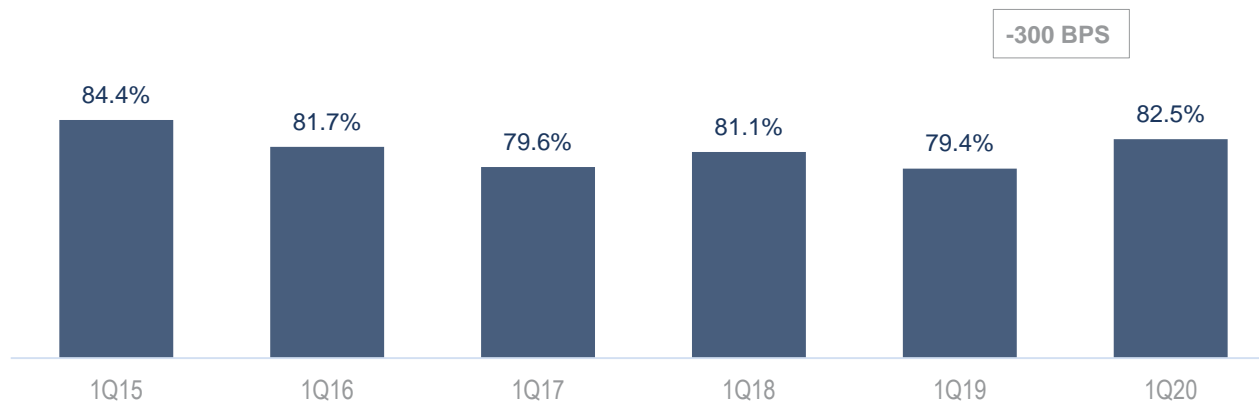
(thousand)





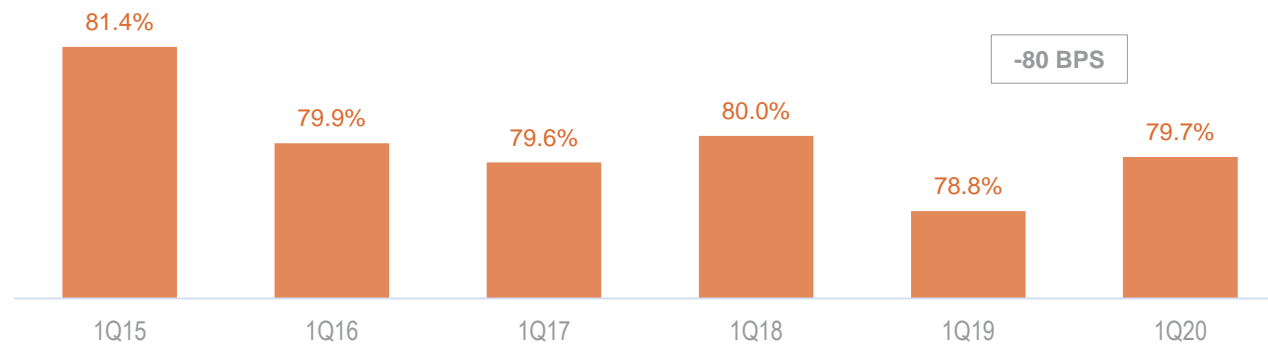
## Loss Ratio - Quarterly

(% earned premiums)



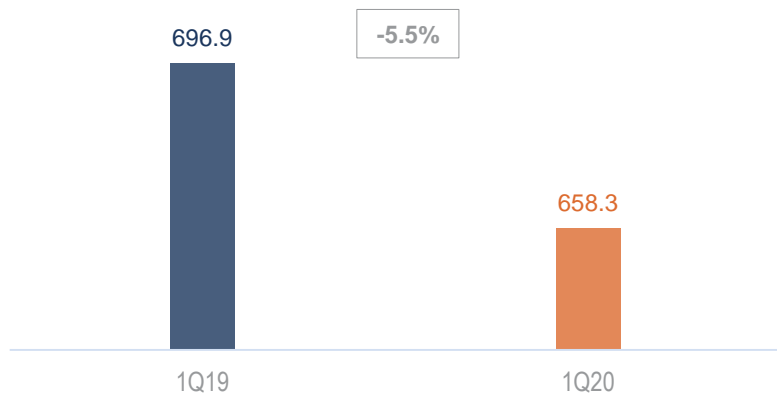
## Loss Ratio - Trailing 12 months

(% earned premiums)



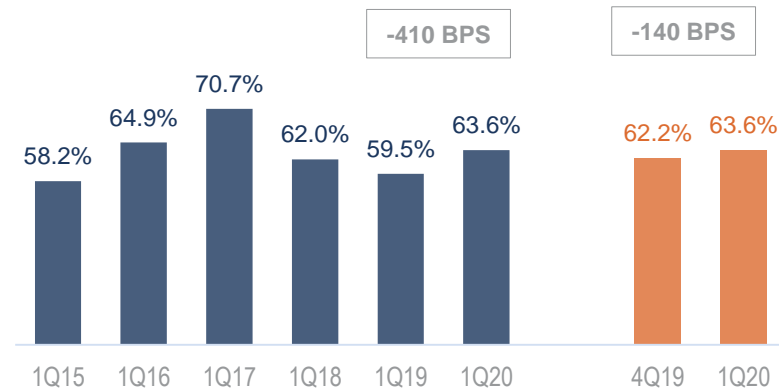
## Insurance Operating Revenues<sup>1</sup>

(R\$ million)



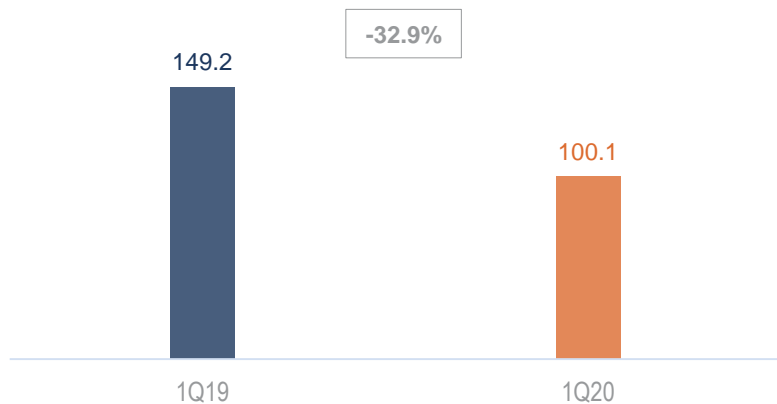
## Loss Ratio

(% earned premiums)



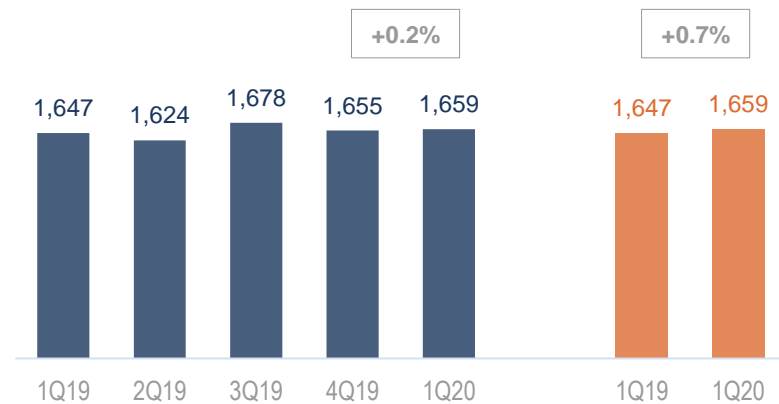
## Gross Margin

(R\$ million)



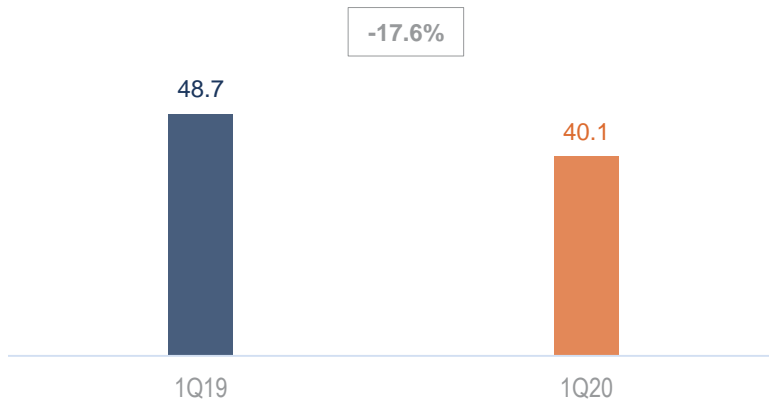
## Insured Fleet

(Vehicles - thousand)



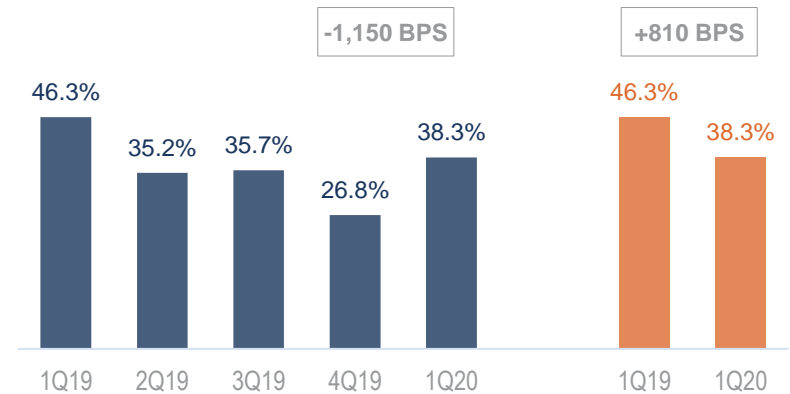
## Insurance Operating Revenues<sup>1</sup>

(R\$ million)



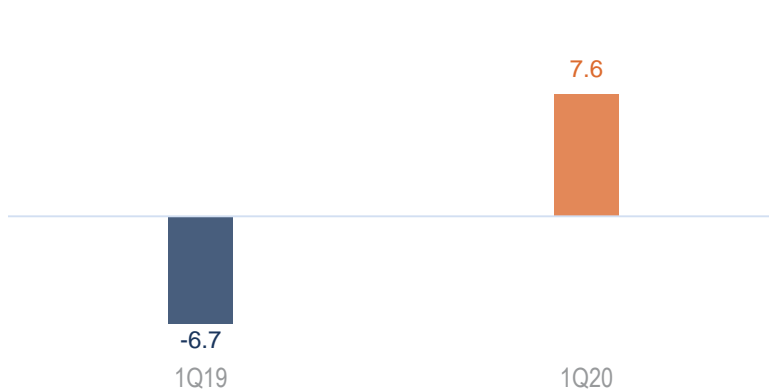
## Loss Ratio

(% earned premiums)



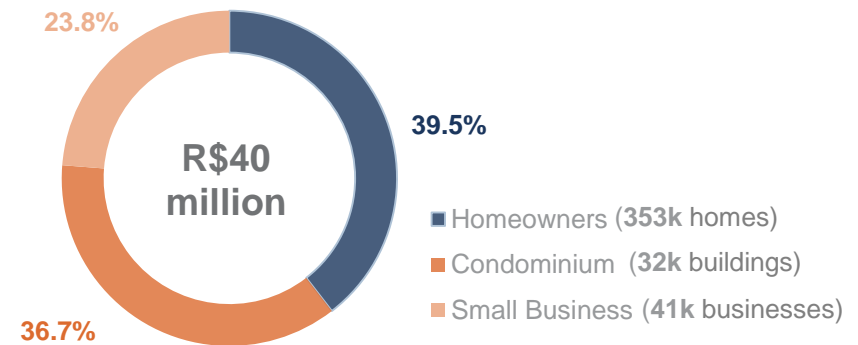
## Gross Margin

(R\$ million)



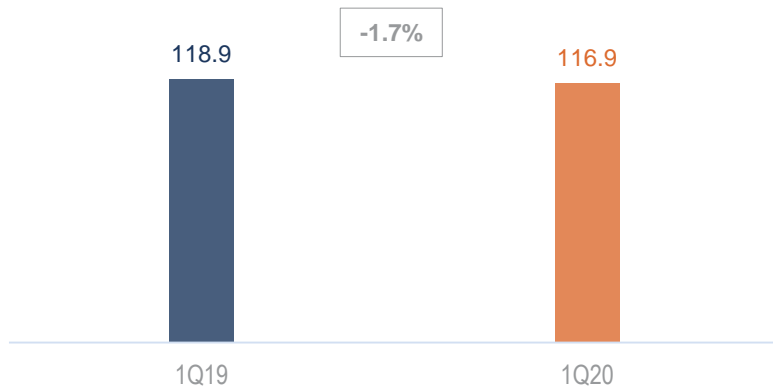
## Massified Portfolio

(% of operating revenues)



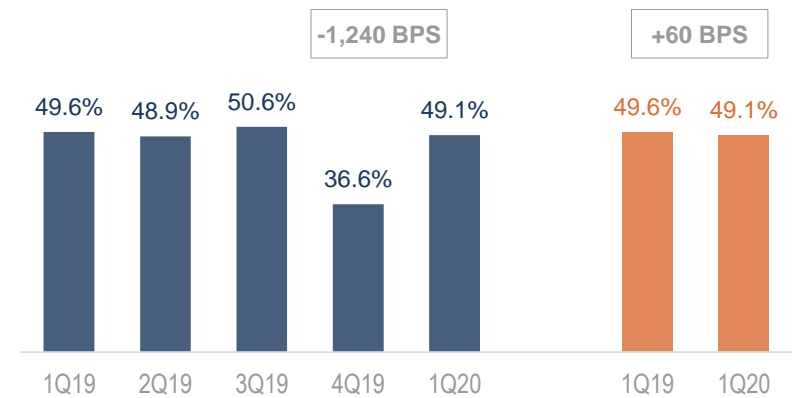
## Insurance Operating Revenues<sup>1</sup>

(R\$ million)



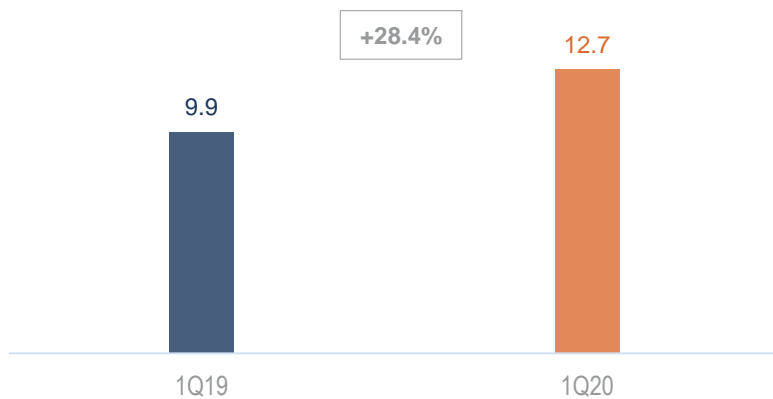
## Loss Ratio

(% earned premiums)



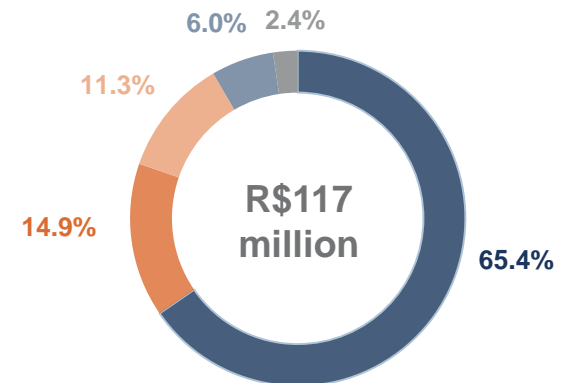
## Gross Margin

(R\$ million)



## Portfolio

(% of operating revenues)

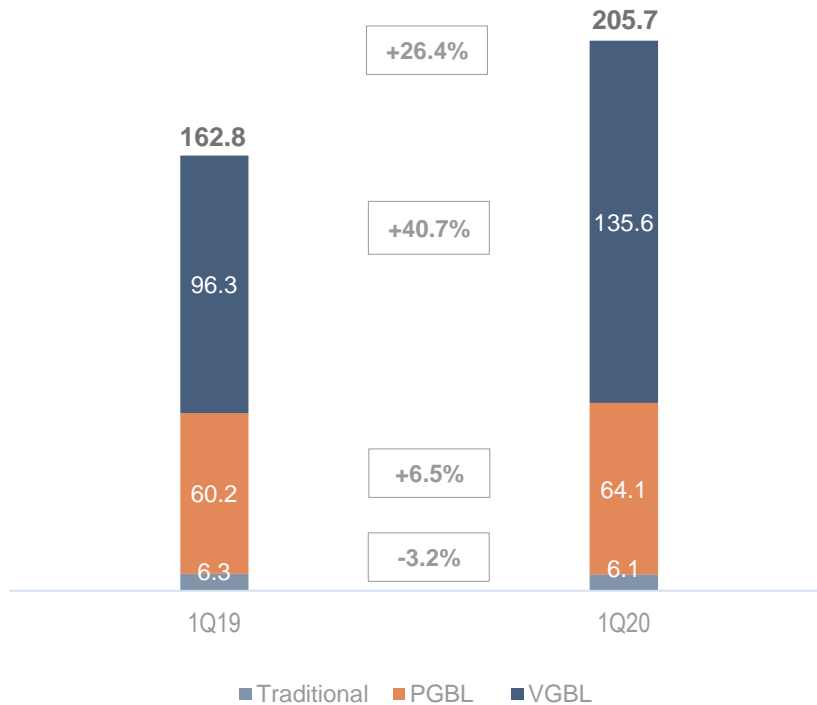


■ Group Life ■ Individual ■ Credit Life ■ Travel ■ Casualty Lump Sum

(1) Does not consider Other Revenues from the Life segment

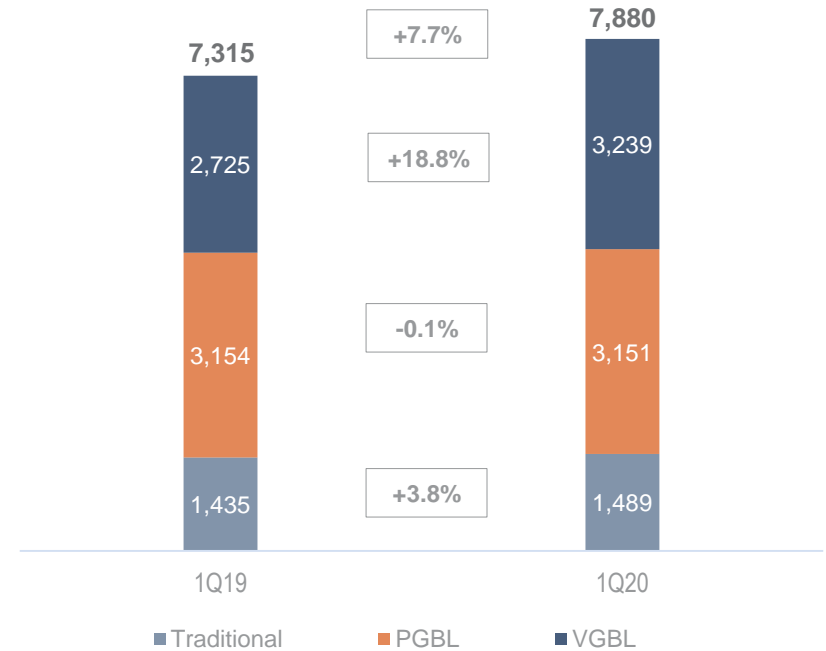
## Operating Revenues

(R\$ million)



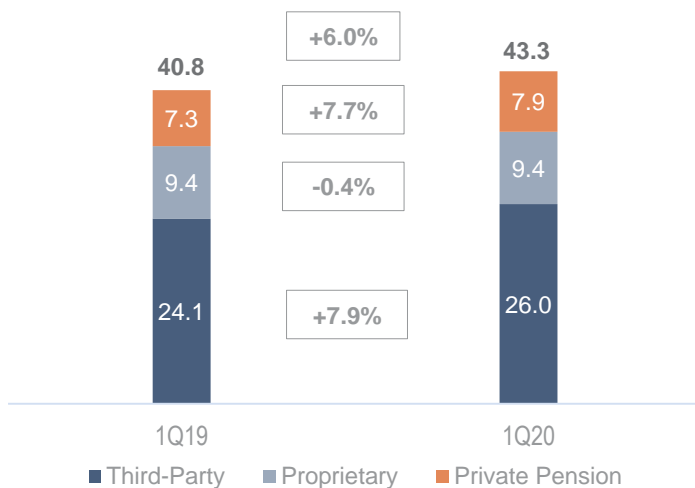
## Pension Reserves

(R\$ million)



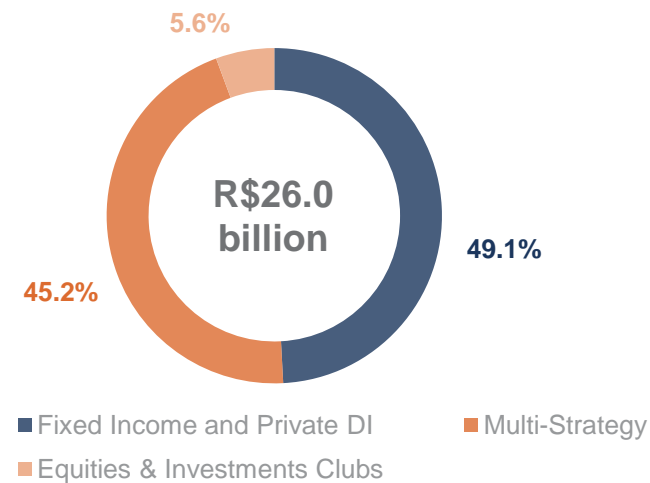
## Assets Under Management

(R\$ billion)



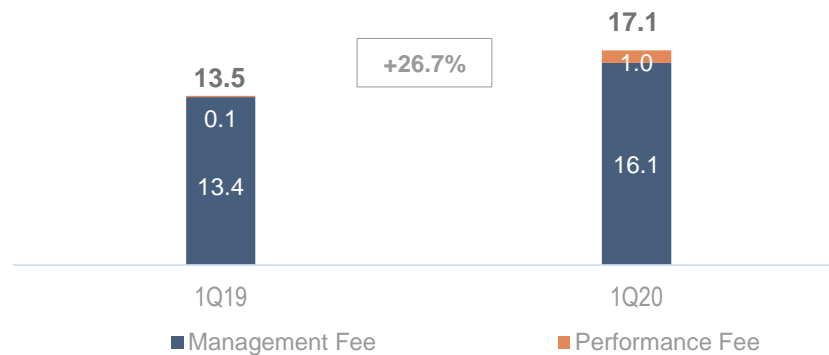
## Assets Allocation – Third Party

(% of assets under management)



## Operating Revenues

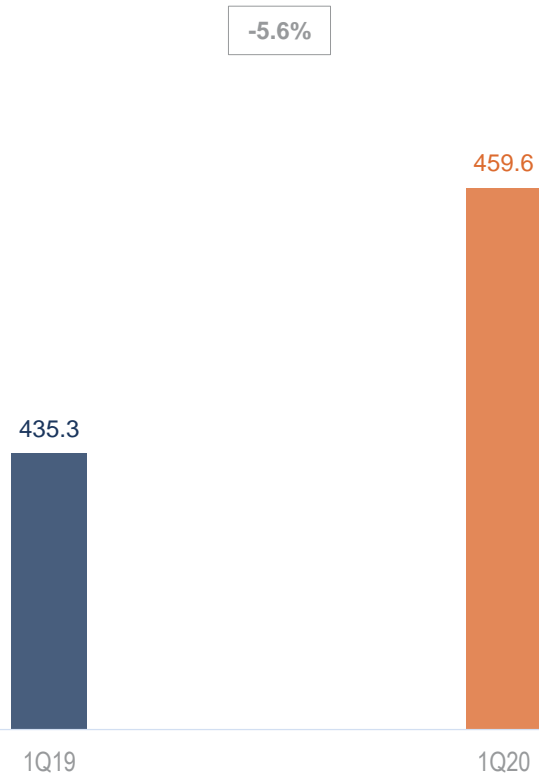
(R\$ million)



# General & Administrative Expenses

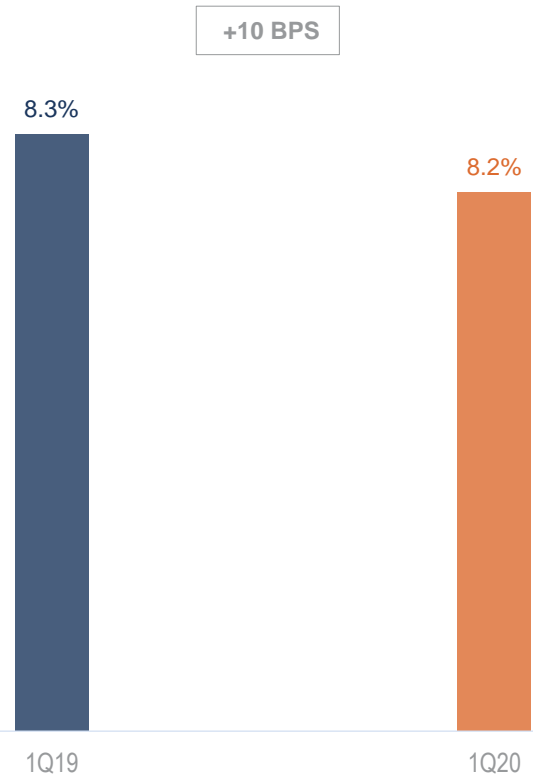
## General & Administrative Expenses

(R\$ million)



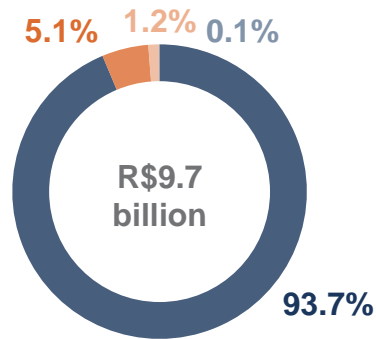
## General & Administrative Expenses Ratio

(% of total revenues)



## Investment Strategy

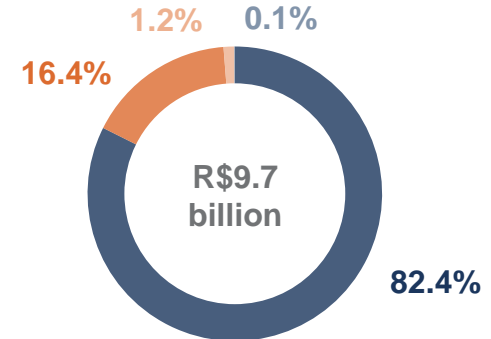
(Ex-pension)



■ Floating Interest Rate (Selic/CDI) ■ Inflation-linked (IPCA) ■ Equities ■ Other

## Investment Allocation

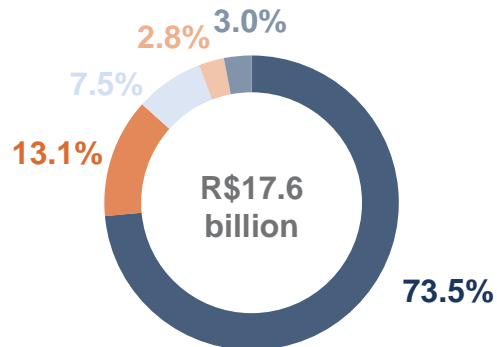
(Ex-pension)



■ Brazilian Government Securities ■ Corporate Debt ■ Equities ■ Other

## Investment Strategy

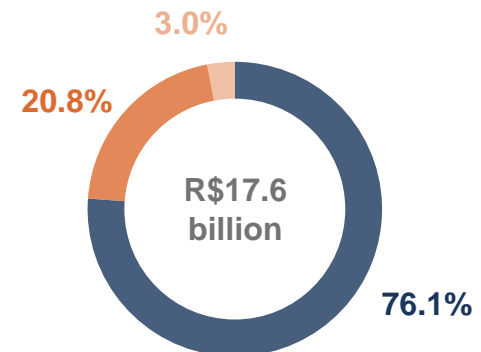
(Total portfolio)



■ Floating Interest Rate (Selic/CDI) ■ Inflation-linked (IPCA)  
 ■ Inflation-linked (IGPM) ■ Fixed-rate  
 ■ Equities

## Investment Allocation

(Total portfolio)



■ Brazilian Government Securities ■ Corporate Debt ■ Equities





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