

Sustainability *progress*

Principles
for Sustainable
Insurance (PSI)
2025



ICATU

Icatu Seguros group

2025 Sustainability Progress

Principles for Sustainable Insurance (PSI)

Context and Introduction

With more than three decades of operations in the Brazilian insurance sector, Icatu Seguros group is the largest independent insurance group in Brazil in the life insurance, pension, and capitalization segments. Headquartered in Rio de Janeiro and privately held, the Company operates nationwide and serves more than 14 million customers.

In 2025, Icatu Seguros reported net income of BRL 525.1 million (+20%) and total revenue of BRL 14.6 billion, marking the third consecutive year of record financial results.

Committed to contributing to the country's development, Icatu Seguros views sustainability as an integral element of responsible business management. Environmental, social, and governance (ESG) aspects are embedded into strategic and operational decision-making processes, risk management practices, product development, and relationships across the value chain.

In 2025, the Company became a signatory to the Principles for Sustainable Insurance (PSI), developed by the United Nations Environment Programme Finance Initiative (UNEP FI). This commitment formalizes the integration of ESG factors into the Company's management approach and insurance practices, while also marking the beginning of the annual publication of this Sustainability Progress Report.

The main initiatives and developments carried out throughout 2025 are presented in the following pages.

Reporting Period: January 1 to December 31, 2025

Progress on the Implementation of the PSI Principles

Activities carried out during the reporting period from January 1 to December 31, 2025.
Page references correspond to the 2025 Sustainability Report of Icatu Seguros group:
Sustentabilidade | Icatu Seguros

PSI Principles	Activities carried out in 2025	2025 Sustainability Report Page Reference
Principle 1 <i>Principle 1 - We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.</i>	The group has a formal Sustainability Policy and a dedicated governance structure composed of a People and Sustainability Department and an Internal Controls and Data Department, both reporting directly to the Chief Executive Officer. These departments are responsible for advancing the sustainability agenda on a daily basis, managing environmental and social risks and impacts, and overseeing ESG-related matters through periodic governance meetings.	19, 27–28
	The Risk Committee, which reports directly to the Board of Directors, periodically assesses the effectiveness of the Risk Management Framework, including ESG risks incorporated into the corporate risk matrix. In 2025, the Company established the ESG Loss Database, designed to provide a structured record of impacts and operational losses associated with sustainability-related risks – an initiative that strengthens traceability and governance over ESG matters.	27, 32
	The Code of Ethics and Professional Conduct establishes the values and standards of behavior expected from all employees and is reinforced through mandatory training programs and the Integrity Program. In 2025, 99.35% of employees participated in integrity and compliance training initiatives.	30–31

PSI Principles	Activities carried out in 2025	2025 Sustainability Report Page Reference
	The Investment and Asset-Liability Management (ALM) Policy establishes that at least 50% of the assets backing technical provisions (except those related to the accumulation phase of PGBL, VGBL, and VRGP products) and the companies' own funds must be managed by asset managers whose investment policies include exclusion lists and/or sector restrictions for activities with significant potential to generate adverse ESG impacts.	54
	The diversity, equity, and inclusion agenda also advanced through the launch of the Women's Mentoring Program (with 26 participants and more than 60 hours of mentoring), the implementation of management dashboards with gender-based indicators, and awareness initiatives focused on cognitive diversity and the inclusion of persons with disabilities.	40–41
	The Group achieved its 11th consecutive certification as one of the Best Companies to Work For in Brazil by Great Place to Work (GPTW), receiving special recognition in mental health for the third time and standing as the only insurance company in Rio de Janeiro to earn this distinction.	36
	Information security and data privacy are managed in compliance with the Brazilian General Data Protection Law (LGPD), supported by a structured governance model that guides the entire lifecycle of digital initiatives, from design and development to implementation and operation.	33

PSI Principles	Activities carried out in 2025	2025 Sustainability Report Page Reference
	To promote an ethical and responsible business ecosystem, the group has implemented the Supplier Assessment Standard with Sustainability Risk Criteria. This document establishes guidelines for the selection, evaluation, and monitoring of suppliers.	34
Principle 2 <i>We will work together with our clients and business partners to increase awareness of environmental, social and governance issues, manage risks, and develop solutions.</i>	The group held its first Sustainable Products Workshop, bringing together 34 professionals from different areas — including Products, Marketing, Innovation, and Sustainability — in more than 20 hours of activities. Aligned with CNSP Resolution No. 473/2024, the initiative promoted alignment among internal and external stakeholders regarding ESG criteria throughout the product lifecycle, as well as related risks, opportunities, and market benchmarks, fostering the development of solutions with a more positive impact.	12
	The RÉGIA AÇÕES ESG 100 PREVIDENCIÁRIO product was updated in 2025 to comply with the sustainable product classification criteria established by CNSP Resolution No. 473/2024, becoming the Group's first sustainable product. With a strategy fully allocated to ESG equities and a 36.7% return during the reporting period, the product expands clients' access to pension solutions guided by environmental, social, and governance criteria.	11
	The group's network of more than 350 strategic partners and 10,000 brokers and investment advisory firms is supported by an integrated API portal, combined with continuous training and technical support. The Company also promotes the development of partners' sales teams so they can offer financial protection solutions tailored to different client profiles, with discipline and responsibility.	14–15

PSI Principles	Activities carried out in 2025	2025 Sustainability Report Page Reference
	In 2025, the Group launched a new life insurance coverage designed to support children in the event of the loss of their parents, in addition to enhancements to its individual life insurance product, including expanded policy terms, payment periods, and insured capital options. These initiatives directly respond to feedback from brokers and business partners, helping to democratize access to financial protection for Brazilian families.	11
	The Customer Relationship Center (CRC), certified by the Brazilian Self-Regulation Program for the Customer Relationship Sector (Probare) with the highest classification and the Ethics Seal, monitors service quality in real time through its Monitoring Tower structure. In 2025, the Company achieved a Customer Satisfaction Score (CSAT) of 89%. Customer service in Brazilian Sign Language (Libras) and digital accessibility initiatives further reinforce the Group's commitment to inclusion and accessibility.	25
	The Icatu Virtual Assistant (A.V.I.), developed with generative artificial intelligence and available to brokers via WhatsApp, supports sales management through quotation simulations, commission inquiries, and information on products and coverage. The tool reduced the average quotation time by approximately 85% and continuously incorporates broker feedback to support its iterative improvement process. In 2025, A.V.I. was awarded 2nd place in the Americas category at the Gartner Eye on Innovation Awards for Insurance.	16

PSI Principles	Activities carried out in 2025	2025 Sustainability Report Page Reference
Principle 3 <i>We will work together with governments, regulators, and other stakeholders to promote broad action across society on environmental, social, and governance issues.</i>	The Group actively participates in the leading representative organizations of the Brazilian insurance sector — including CNSeg, FenaPrevi, FenaCap, and Sindseg RJ/ES — contributing to the development of sectoral policies and to the strengthening of the insurance, pension, and capitalization markets.	10
	In 2025, the Group became a signatory to the Principles for Sustainable Insurance (PSI) of UNEP FI, reinforcing its collaborative engagement with regulatory bodies and international organizations to advance the sustainability agenda within the insurance sector.	19
	The Group maintained continuous support for social organizations located in the port region of Rio de Janeiro — including Gamboa Ação, Fundação Darcy Vargas, Instituto Entre o Céu e a Favela, and Providenciando a Favor da Vida — by funding infrastructure, educational activities, and income-generation initiatives.	46–47
	In 2025, the Group launched the pilot phase of its Employee Volunteer Program, carrying out 10 initiatives with the participation of 75 employees and more than 150 volunteer hours dedicated to four partner organizations. Activities included career mentoring, technical support in marketing, and cultural and recreational initiatives.	48
	The group's cultural sponsorship strategy is focused on generating social impact in the communities where it operates, reaching thousands of people through access to culture, education, and social inclusion initiatives.	45

PSI Principles	Activities carried out in 2025	2025 Sustainability Report Page Reference
	A parceria com a 42 Rio viabilizou formação em engenharia de software e a iniciativa Piscina Discovery, conectando jovens de comunidades apoiadas pelo grupo a oportunidades de capacitação tecnológica e desenvolvimento de carreira.	47
	The partnership with 42 Rio enabled training opportunities in software engineering through the Piscina Discovery initiative, connecting young people from communities supported by the Group to technological education and career development opportunities.	24
Principle 4 <i>We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.</i>	The group published its 2025 Sustainability Report in compliance with Circular No. 666/2022 issued by the Superintendência de Seguros Privados (SUSEP), with a structure inspired by the GRI Standards of the Global Reporting Initiative and incorporating the Principles for Sustainable Insurance (PSI) of UNEP FI. The report covers the period from January 1 to December 31, 2025.	<u>Link</u>

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