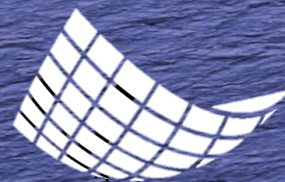


BEAUTY
— **IN** —
STRENGTH



Guardian Group

Guardian Holdings Limited

ANNUAL GENERAL MEETING

2ND MAY 2024

BEAUTY IN
STRENGTH



IAN CHINAPOO

GROUP CHIEF EXECUTIVE OFFICER

GUARDIAN HOLDINGS LIMITED
ANNUAL SHAREHOLDERS' MEETING 2024

OUR STRATEGY: WINNING ASPIRATIONS



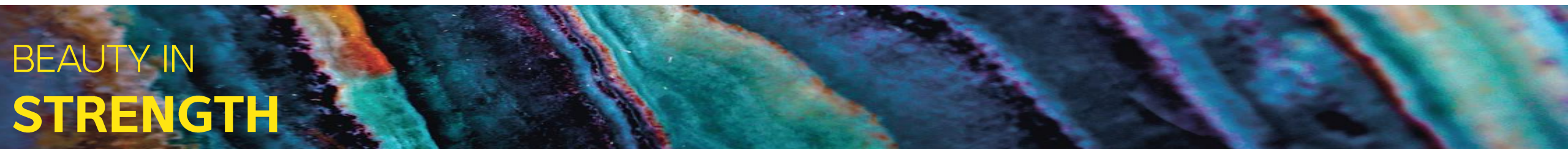
Exceed the evolving needs of our customers, while creating access to financial well-being for the un- and under-insured



Develop the **most innovative and entrepreneurial talent** in the region, with employees that exude the owner's mindset



Be the most responsible steward of capital, while **generating consistent and growing returns for our investors**



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OUR STRATEGY: WHERE WE WILL PLAY

Our Lines of Business

- Maintain our market leadership in our **Life and Non-Life Insurance** lines of business
- Increase our penetration in **Asset Management, Merchant Banking**, and other financial services
- **Expand into adjacent lines of business** where we can leverage our brand strength to build ecosystems

Our Geographic Markets

- **Continued commitment to our local markets** in the English-speaking and Dutch Caribbean
- **Further expansion into Europe** through the robust foundation that we have built in the Netherlands

OUR STRATEGY: HOW WE WILL WIN

E

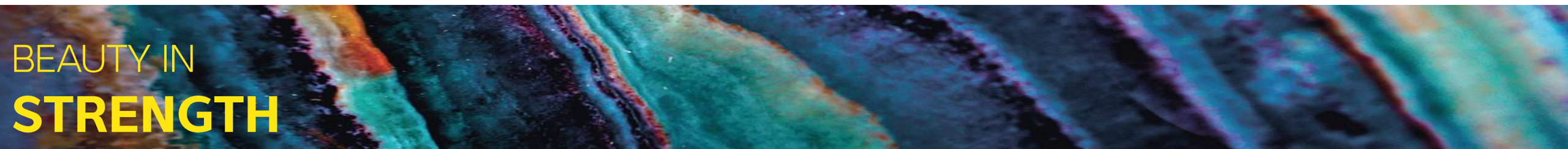
Efficiency
Improvements

G

Governance

C

Customer Experience
and Care



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2023 STRATEGIC ACHIEVEMENTS: EFFICIENCY IMPROVEMENTS

“Efficiency boils down to two steps: Identify the essentials to add value to our customers. Ignore the rest.”

- **Unlocked additional productive capacity** via process improvements enabled by extending our best-in-class cloud-based policy administration system to additional LHP lines of business
- Achieved more efficient pricing using advanced data and analytics dashboards in our P&C lines of business, **achieving target property rates in most of our territories and further enhancing our strong relationships with our reinsurers**
- Focused on expense management and capital efficiency, **eliminating expenditures non-critical to creating value for our customers and investors**

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2023 STRATEGIC ACHIEVEMENTS:

GOVERNANCE

“Good governance is less about structure and rules than about attitude and behaviour.”

- Led the region as the first **Caribbean insurance company** to report financial results under the International Financial Reporting Standard (IFRS) 17
- Refreshed our Corporate Governance framework, **fostering increased transparency, agility, and connectivity** in the boards of our subsidiaries
- **Appointed Krystal Baynes-Hosinee as our new Chief Governance Officer**, demonstrating our organisational focus on corporate governance
- Developed and started the **integration of our Enterprise Risk Management framework**, ensuring compliance with industry benchmarks

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2023 STRATEGIC ACHIEVEMENTS: CUSTOMER EXPERIENCE AND CARE

“Customer service is not a department, it's everyone's job.”

- Experienced the benefits of new digital customer solutions implemented in our P&C lines of business, including a **2-9 percentage point improvement in annual customer retention**
- Continued to scale the customer experience transformation of the issue resolution journey in our LHP lines of business, with more than **80% of issues now being resolved in less than 3 days**
- Sustained our focus on **improving the experience of our internal customers – our employees** by implementing initiatives aimed at attracting and retaining top, such as our Group Work Strategy Policy to enhance employee flexibility and wellbeing

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STRATEGIC OUTLOOK: LOOKING OUT TO THE HORIZONS

Horizon 1:
Perfect and
Protect the Core

- Modernise technology
- Operational and capital efficiency

Horizon 2: Accelerate
Growth

- Organic and inorganic market share capture
- Increase regional insurance penetration through innovation

Horizon 3: Pursue the
Next "S-Curve"

- Transcend existing industry boundaries into attractive adjacent businesses

SEAN RAMIREZ

PricewaterhouseCoopers



SAMANTA SAUGH

GROUP CHIEF FINANCIAL OFFICER

GUARDIAN HOLDINGS LIMITED
ANNUAL SHAREHOLDERS' MEETING 2024



2023 STRATEGIC PERFORMANCE

Financial Highlights

Insurance Revenue (TT\$M)

5,439 +12%

2022: 4,865

Cost to Income Ratio

23% +3%

2022: 26%

Net Investment Income (TT\$M)

1,914 +122%

2022: 863

After Tax Profit For The YTD (TT\$M)

701 +47%

2022: 476

Earning Per Share

\$3.00 +48%

2022: \$2.03

ROE

21% +4%

2022: 17%

Book Value Per Share (TT\$)

16.59 +31%

2022: \$12.62

Share Price

18.93 (TT\$) -30%

355.57 (JM\$) -39%

2022: 26.99 (TT\$); 580.46 (JM\$)

Gearing Ratio^ (%)

45% +12%

2022: 57%

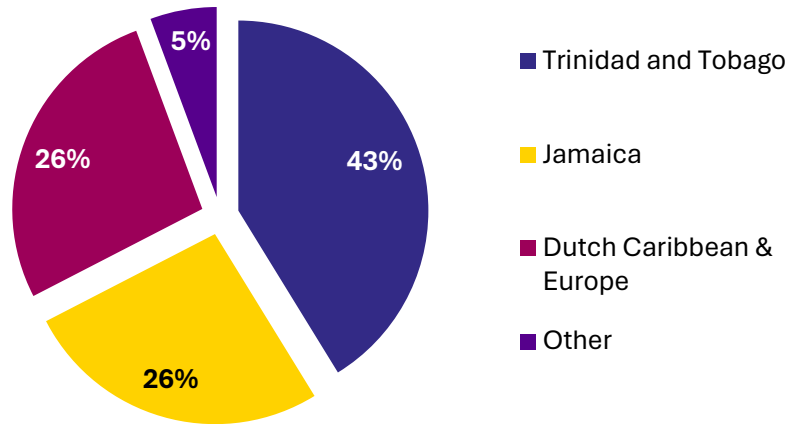
^ Includes net CSM of \$3.4B (2023) and \$2.8B (2022)

*2022 Restated as required under IFRS 17 Transition

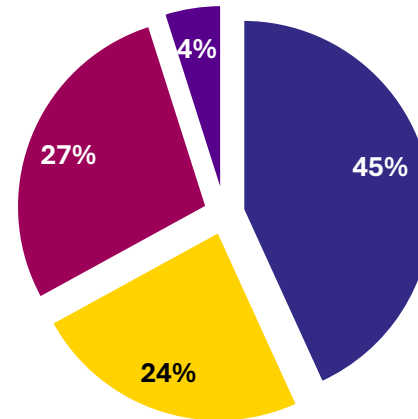
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GEOGRAPHIC DISTRIBUTION OF SEGMENT REVENUE¹

FY 2023



FY 2022*



Segment Revenue increased 12% year-on-year

- Marginal changes in revenue distribution year-on-year with a small increase in Jamaica offset by decreases in Trinidad and Tobago, the Dutch Caribbean and Europe.
- Revenue generation is largely concentrated in Trinidad and Tobago.
- The main contributor from other operations included under “Other” is our reinsurance captive in Bermuda – Guardian Re.
- Across all territories we continue to expand digital offerings that allows clients to interact with us at their convenience and deepen our client relationships.

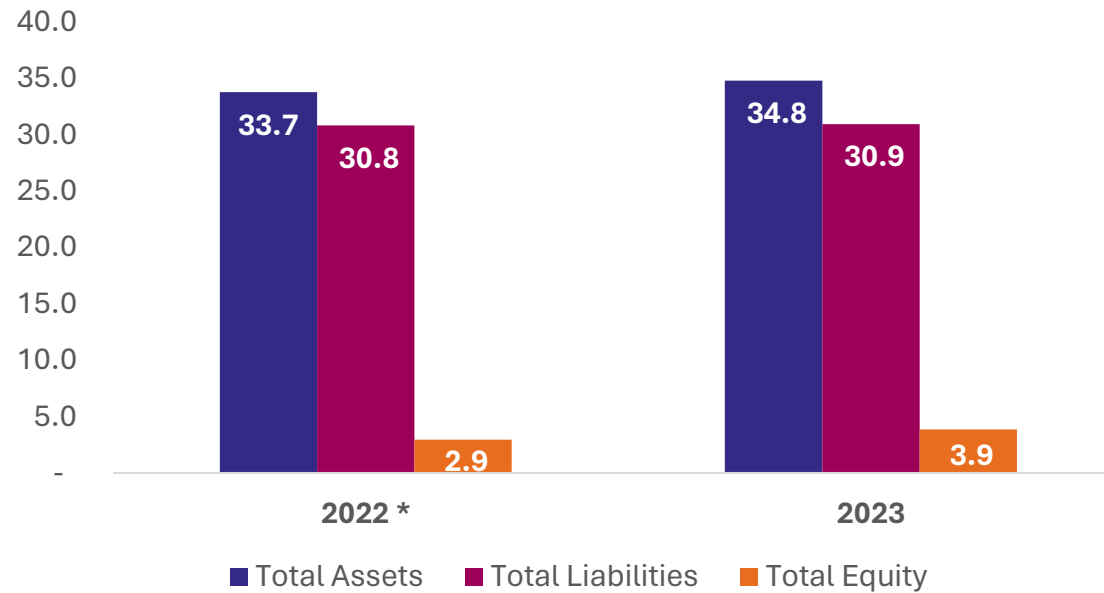
*2022 Restated as required under IFRS 17 Transition

¹ Excludes net realised gains, net FV gains, net impairment losses and investment contract liabilities

SUMMARY CONSOLIDATED BALANCE SHEET

3% Compounded Asset Growth
31% Compounded Net Equity Growth

Financial Position TT\$Bn



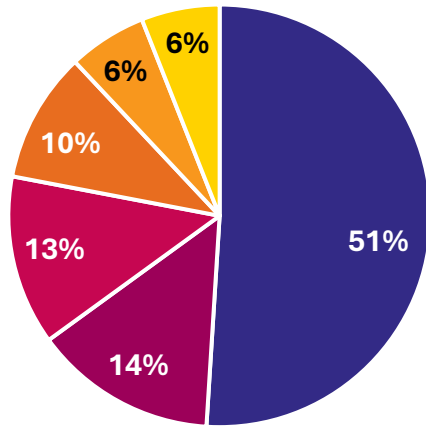
*2022 Restated as required under IFRS 17 Transition

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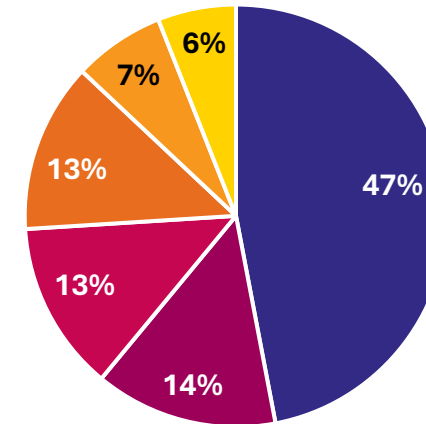
GROUP INVESTMENT MIX¹

Total Investments increased by 4% compared to year end 2022.

FY 2023 - TT\$27.5Bn



FY 2022* - TT\$26.5Bn

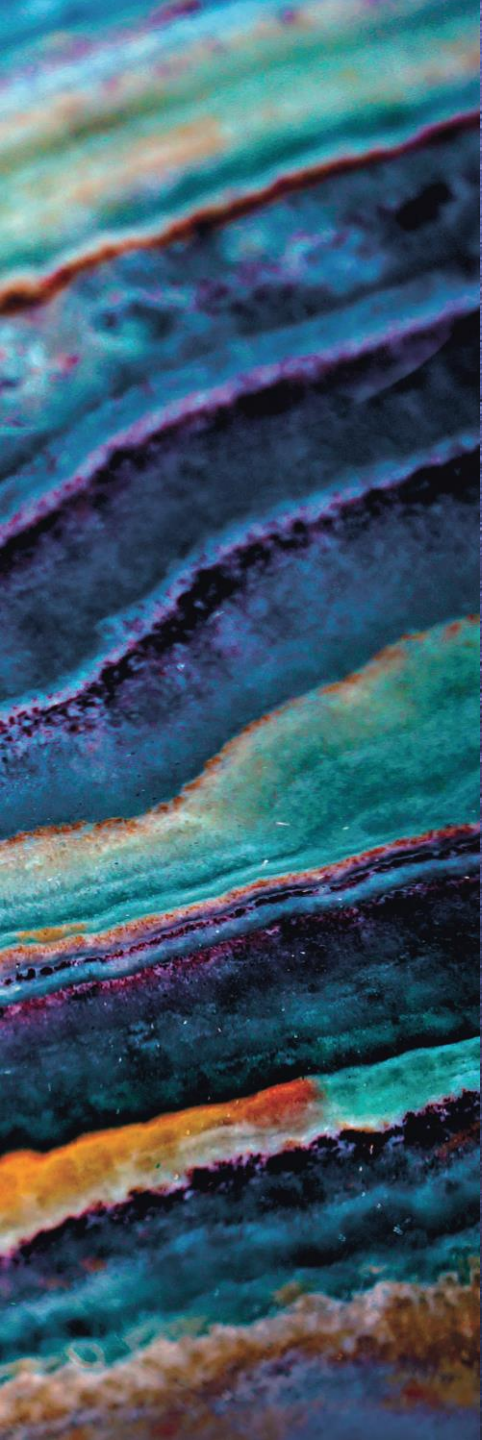


- Government Securities
- Debentures & Corporate Bonds
- Equities
- Cash & Cash Equivalents
- Term Deposits
- Investment Properties

The Group capitalized on opportunities and deployed available Cash and Term Deposits into higher yielding instruments where possible.

¹ Excludes investment securities and cash & cash equivalents of mutual fund unit holders

*2022 Restated as required under IFRS 17 Transition



THANK YOU