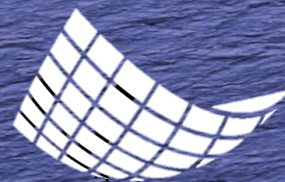


BEAUTY
— **IN** —
STRENGTH



Guardian Group

Guardian Holdings Limited

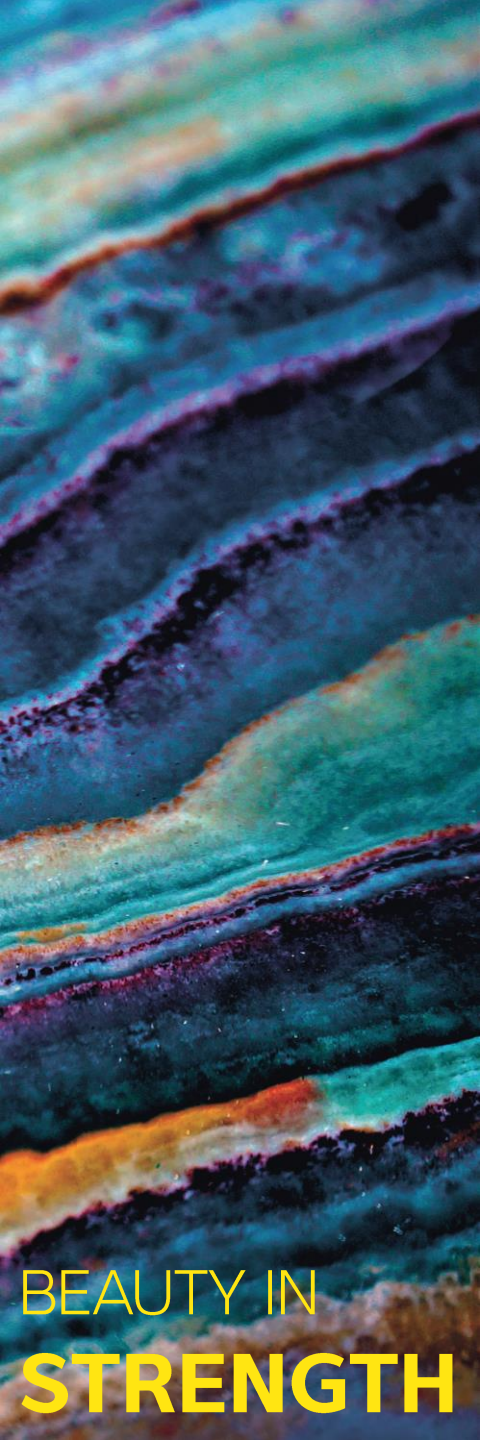
INVESTOR FORUM

Q1 2024

Performance Analysis for the period
1st January to 31st March 2024

9th May 2024

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STRENGTH



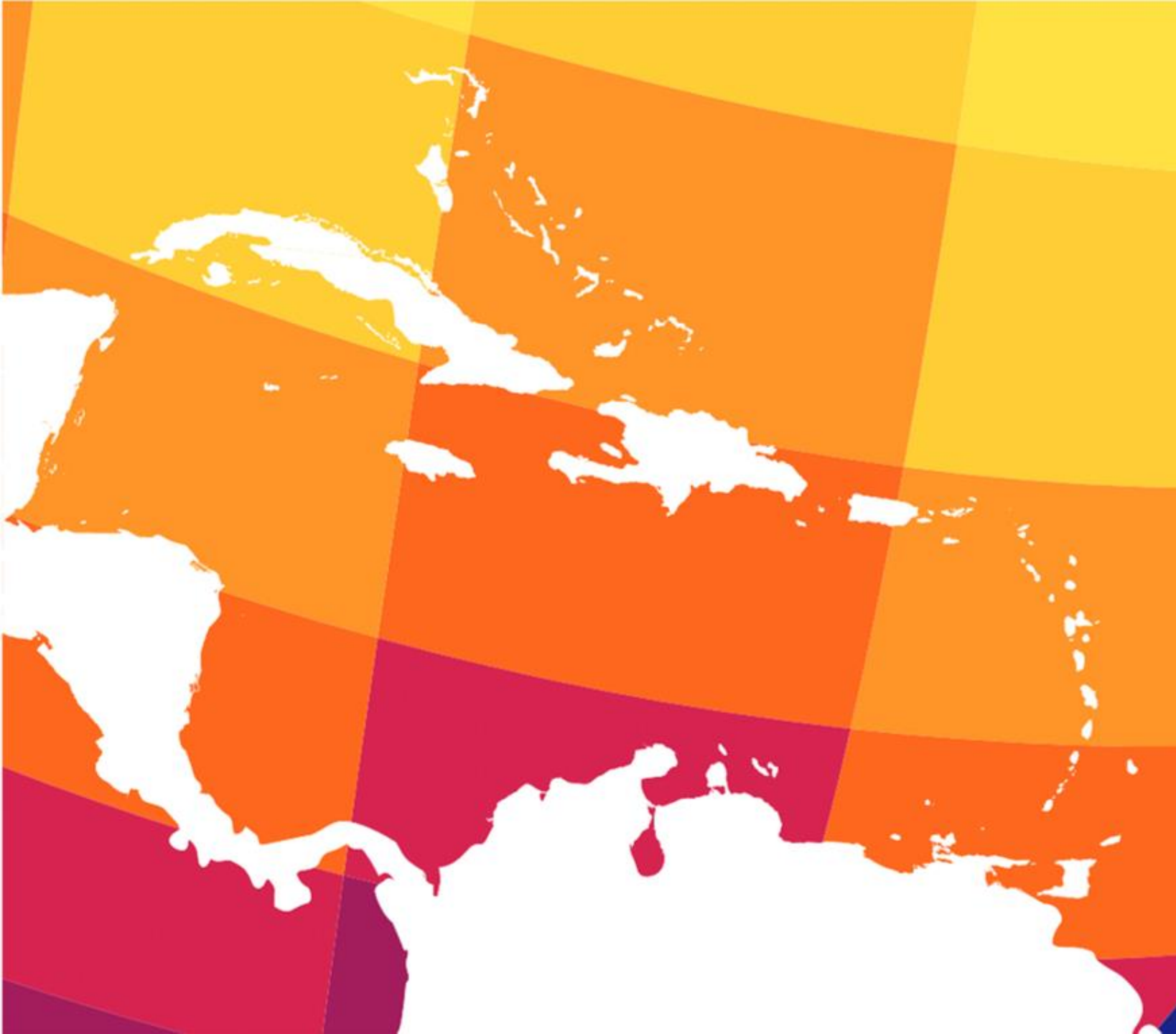
OUR PURPOSE:

To provide peace of mind and prosperity to communities in the Caribbean and across the World.

OUR MISSION:

To lead the world in creating financial freedom for you in good times and in bad, through positive interactions, powered by technology.

BEAUTY IN
STRENGTH



Guardian Group's Operations Regionally

1. Anguilla
2. Antigua
3. Aruba
4. Barbados
5. Belize
6. Bonaire
7. British Virgin Islands
8. Cayman Islands
9. Curacao
10. Dominica
11. Grenada
12. Jamaica
13. Montserrat
14. Netherlands
15. St. Kitts and Nevis
16. St. Lucia
17. St. Martin
18. St. Vincent and The Grenadines
19. The Bahamas
20. Trinidad and Tobago
21. Turks and Caicos
22. U.S. Virgin Islands



Forward Looking Statement – Cautionary Language

Certain statements made in this report include “forward-looking statements”. Forward-looking statements include any statement that may predict, forecast, indicate or imply future results, performance or achievements instead of historical facts and may contain words like “believe”, “expect”, “estimate”, “project”, “budget”, “forecast”, “anticipate”, “plan”, “will”, “shall”, “may” and other words, phrases or expressions with similar meaning. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from the results contained in the forward-looking statements and the Company cannot give assurances that such statements will prove to be correct. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.



IAN CHINAPOO

GROUP CHIEF EXECUTIVE OFFICER

GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM

SAMANTA SAUGH

GROUP CHIEF FINANCIAL OFFICER

GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM



Q1 2024 STRATEGIC PERFORMANCE

Financial Highlights

Insurance Revenue (TT\$M)

1,412 +12%
2023: 1,258

Net Investment Income (TT\$M)

533 +8%
2023: 495

Profit Attributable to Equity Shareholders (TT\$M)

234 -9%
2023: 256

Earning Per Share (TT\$)

\$1.01 -8%
2023: \$1.10

Book Value Per Share (TT\$)

17.37 +22%
2023: \$14.20

Share Price (\$)

17.00 (TT\$) -33%
360.93 (JM\$) -27%
2023: 25.31 (TT\$); 491.63 (JM\$)

Cost to Income Ratio (%)

21% +2%
2023: 23%

ROE (%)

24% -9%
2023: 33%

Gearing Ratio^ (%)

49% +6%
2023: 55%

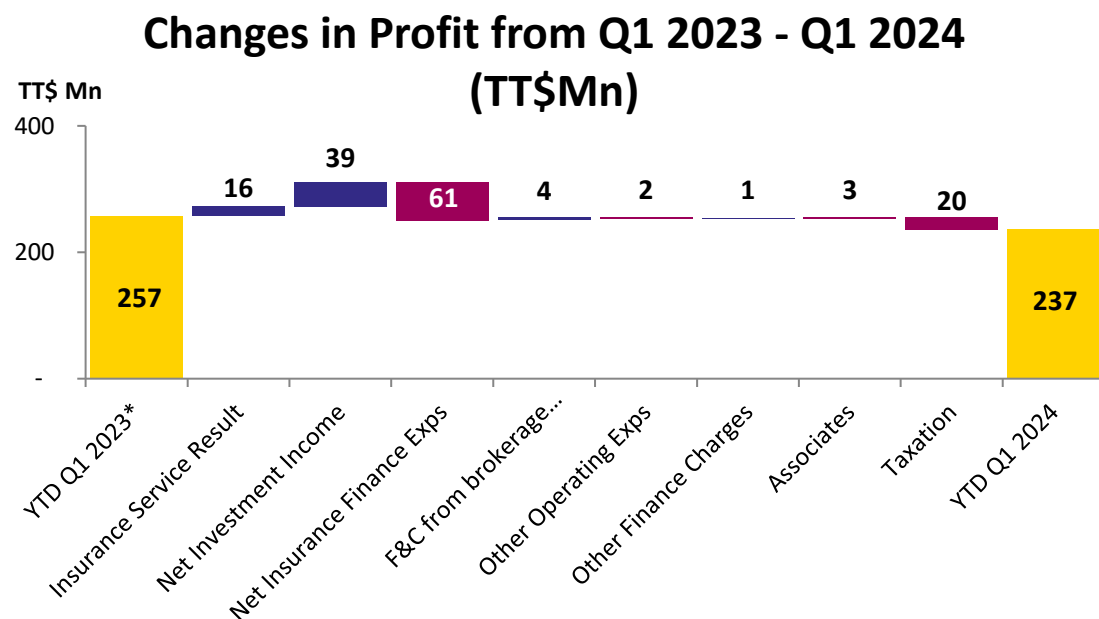
*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

^ Includes net CSM of \$3.4B (2024) and \$2.8B (2023)

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Financial Highlights YTD Q1 2024 (31st March 2024)

OVERVIEW: For the quarter ending March 31st, 2024, the Group reported **Profit after Tax (before non-controlling interest) of TT\$237M**, a decrease of 8% or TT\$20M from the prior year's first quarter restated results of TT\$257M. The prior year's first quarter results were restated from TT\$62 million to TT\$257M of which included a non-recurring net fair value gain of TT\$174M as well as IFRS 17 related refinements. The year-over-year decline of TT\$20M was mostly driven by higher net insurance finance expenses (-TT\$61M) and higher taxation (-TT\$20M) partially offset by improved net insurance service result (+TT\$16M) and higher net investment income (+TT\$39M). A comparison of the current quarter's results of TT\$237M to the normalised prior year's first quarter results of TT\$83M after excluding the non-recurring income of TT\$174M, highlights a year-over-year growth in core business activities of +TT\$154M or 186%.



Insurance Service Result increased by **+TT\$16M** or 9% from TT\$166M in the restated prior period to TT\$182M in the current quarter. The LHP Segment contributed TT\$109M or 60% while the P&C Segment contributed TT\$73M or 40% to these results. The results were due to the following:

- Growth in insurance revenue by **+TT\$154M** or 12% arising from continued new business growth and policy retentions/renewals. Year over Year, revenues from the P&C segment experienced growth of +TT\$101M driven by all lines of business except Marine. Insurance revenues for our LHP segment grew by +TT\$53M driven by a growth in all lines except Group Health.

Partially offset by:

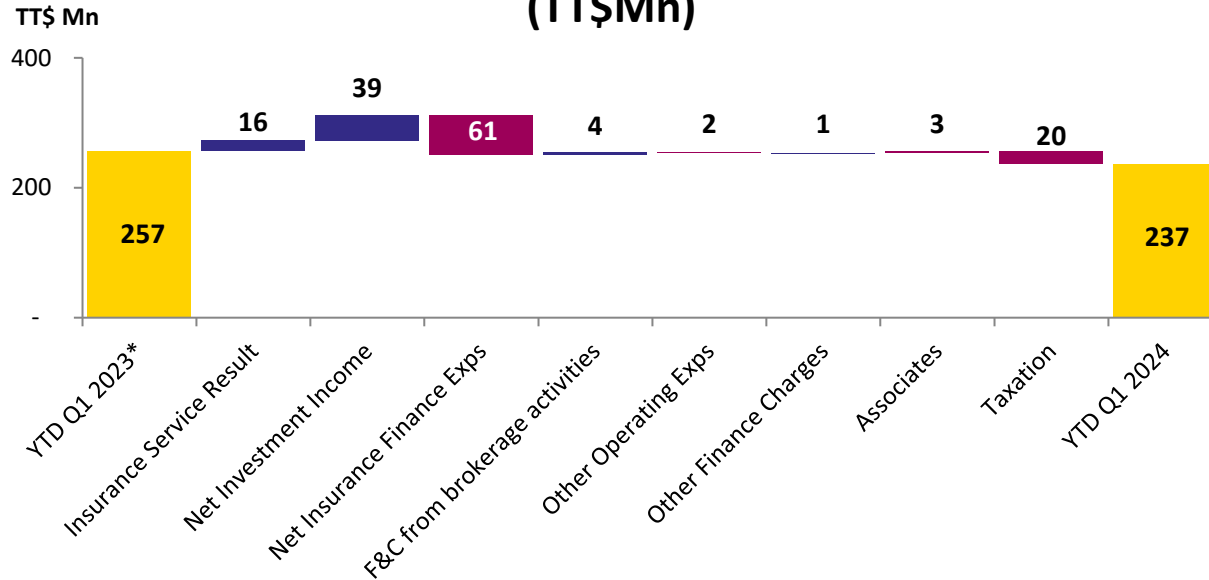
- Higher net insurance service expenses by **-TT\$84M** or 10% mainly due to health claims and directly attributable expenses.
- Higher net expenses from reinsurance contracts by **-TT\$54M** or 20% mainly from increased reinsurance expenses primarily on the property book of business.

^Profit includes Non-Controlling Interest

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

Financial Highlights YTD Q1 2024 (31st March 2024)

Changes in Profit from Q1 2023 - Q1 2024 (TT\$Mn)



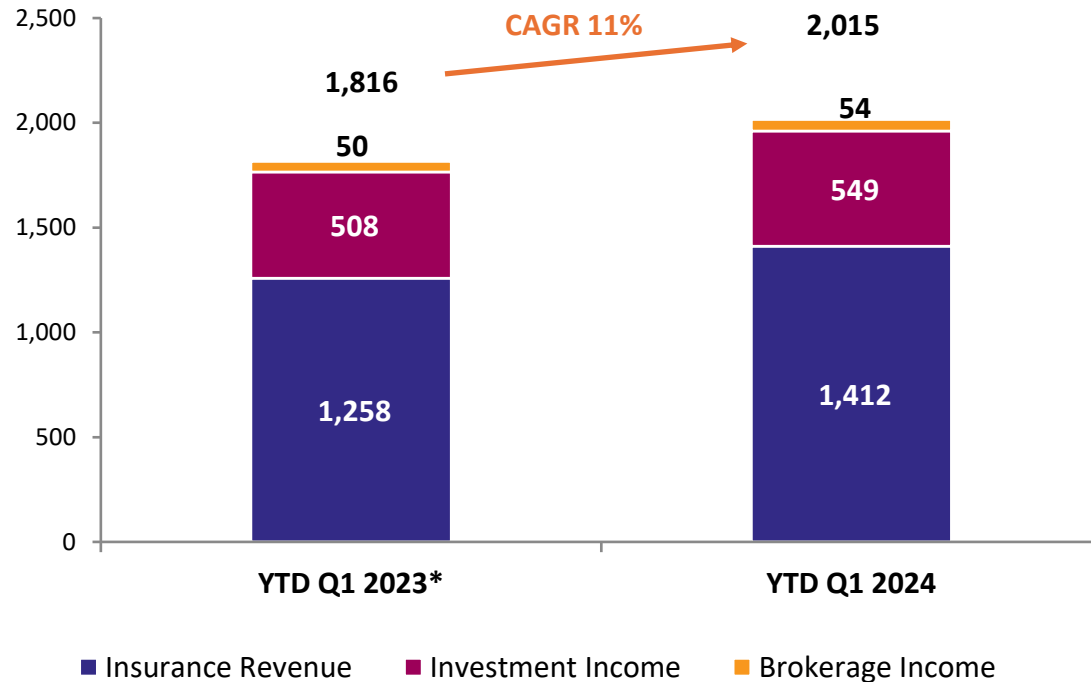
^Profit includes Non-Controlling Interest

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

- Net Investment Income** increased by **+TT\$39M** achieved mainly from the LHP and P&C segments from higher investment income and higher net fair value gains partially offset by a higher level of foreign exchange losses and lower realised gains mainly from the debt securities portfolio. This year-over-year growth would have been higher if not for the previously referenced non-recurring net fair value gain in the prior year's quarter. The Group continues to closely monitor market movements and rebalance portfolios where necessary to mitigate adverse impacts.
- Net Insurance Finance Expenses** increased by **-TT\$61M** due to our LHP segment. This includes the flow through of the portion of net income from investment activities that is associated with insurance products with an investment component. For the reporting period, the impact of those interest rate movements was less favorable to the Group's insurance liabilities; however, the impact was favorable for our clients as they earned higher investment income of \$89M in the current period compared to \$70M in the prior period due to growth in the policyholders' underlying funds, which resulted in higher expenses for the Group.
- Other Operating Expenses** increased by **-TT\$2M** or 1% mainly from inflationary impacts on our cost structure and increased expenditure to support commercial activities partially offset by a reduction in controllable expenses.
- Taxation** increased by **-TT\$20M** mainly due to overall increased revenue flows/taxable income YoY.

Total Group Revenue Q1 2024 (31st March 2024)

Total Group Revenue^ (TT\$ Million)



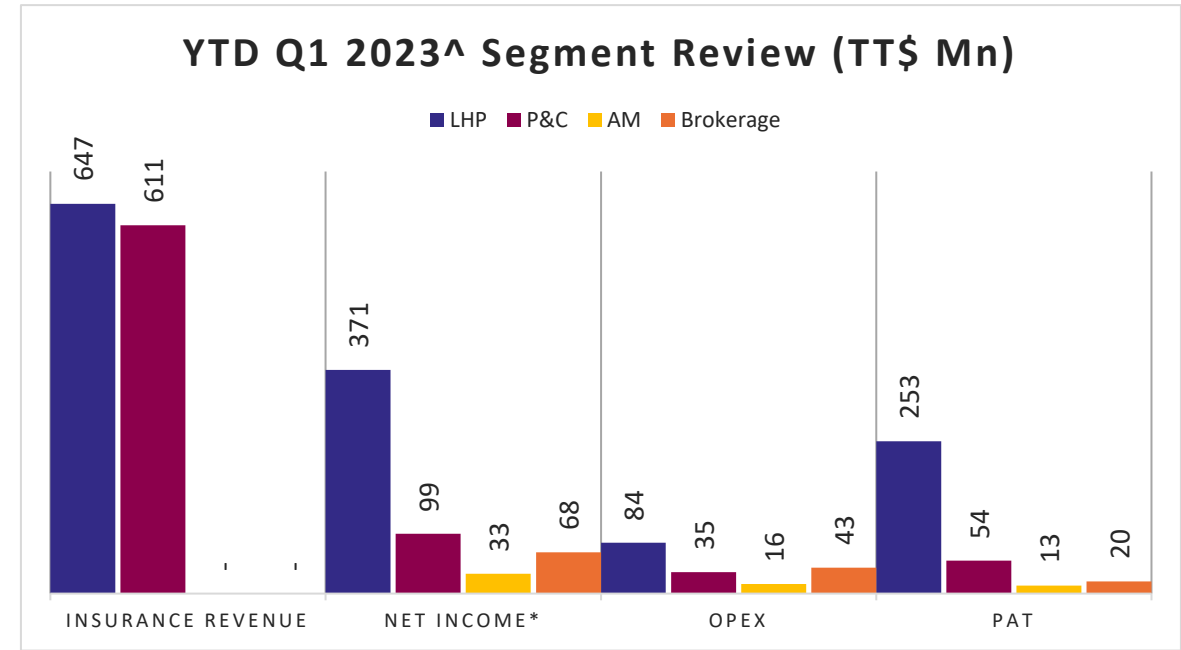
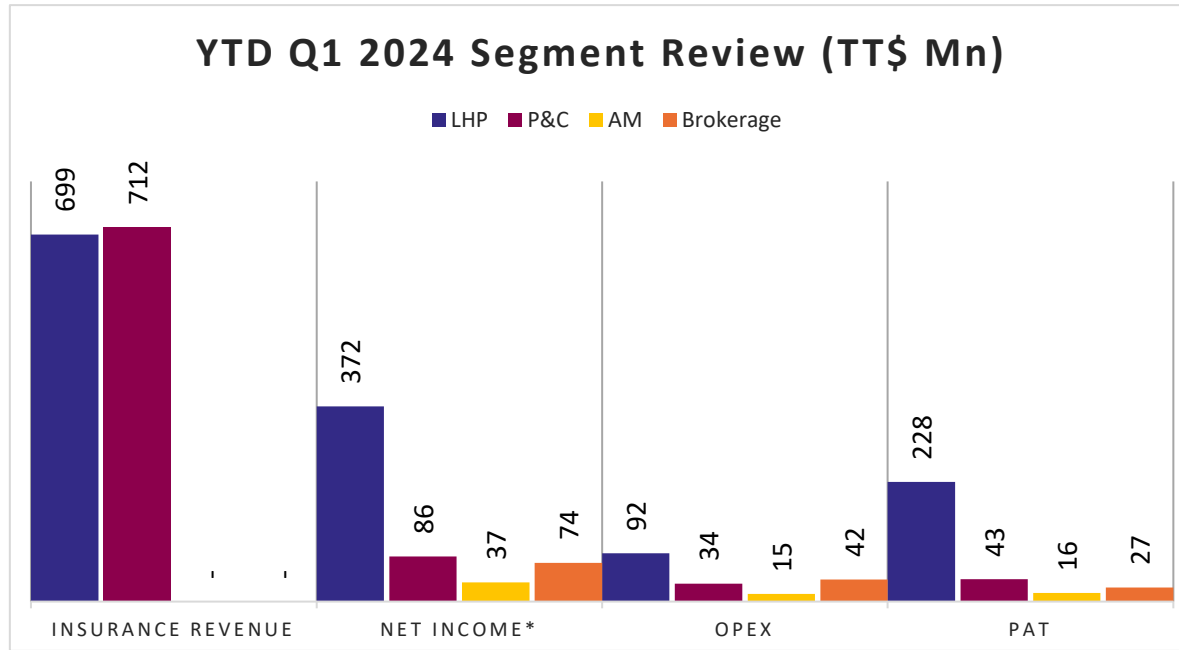
Total Revenue increased 11% or \$199M over the prior year.

- Insurance Revenue growth of \$154M or 12% continue to be driven by contributions from both the LHP and P&C.
- Investment Income improved \$41M or 8% with GLOC and FATUM Life the main Business Units driving growth.
- Brokerage Income mainly derived in the Dutch Caribbean also grew 8% or \$4M.

^Total Revenue = Insurance Revenue + Investment Income (excludes net impairment losses and net change in investment contract liabilities) + Fee Income + Other Income + Insurance Brokerage Commission and Fee Income

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

Results Overview by Segment Q1 2024 (31st March 2024)



~LHP and P&C Net Income = Net Insurance and Investment Income

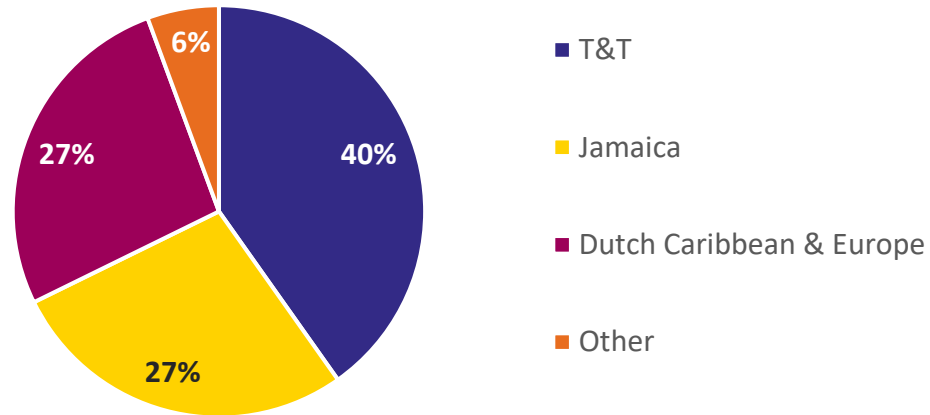
*Asset Management Net Income: Net Investment Income

^2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

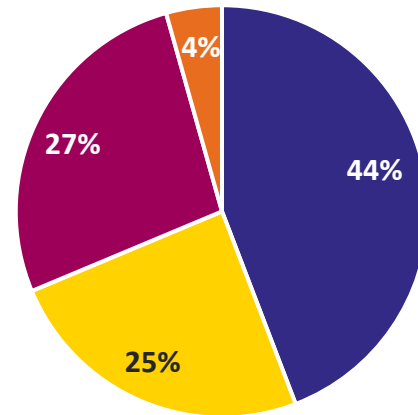
- LHP segment had a net YoY growth in Insurance revenue 8% and decline in PAT 10%
- P&C segment showed YoY growth in Insurance revenue 17% and a decrease in PAT 22%
- Asset Management's net income and PAT increased by 12% and 24% respectively
 - *Net Income from 3rd party mutual funds included under Asset Management*

Geographical Distribution of Segment Revenue¹ Q1 2024

YTD Q1 2024



YTD Q1 2023*



Segment Revenue increased 11% year-on-year

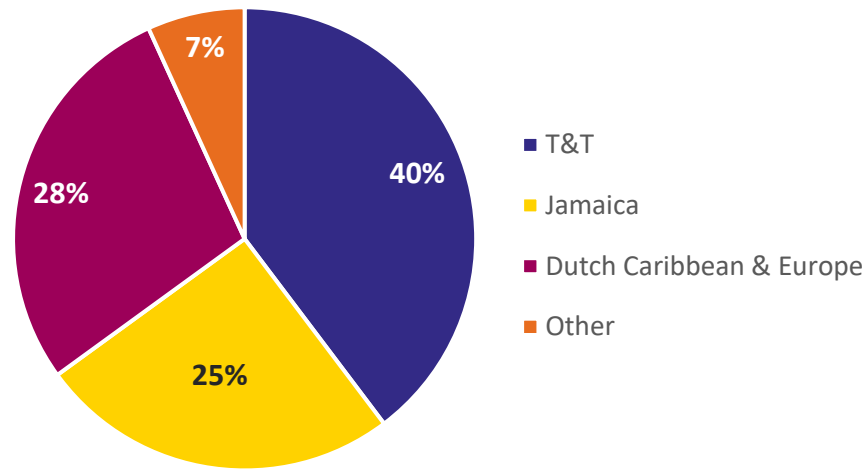
- Growth in Insurance Revenues for GGIJL has increased Jamaica's share of Group Revenue, offset by a decrease in Trinidad and Tobago. Guardian Re also produced a higher revenue growth rate leading to an increase in "Other".
- Revenue generation is largely concentrated in Trinidad and Tobago. However, noted more of an uplift in the Q1 revenue from Jamaica and the Dutch Caribbean.
- The main contributor from other operations included under "Other" is our reinsurance captive in Bermuda – Guardian Re. Also included in "Other" are our Eastern Caribbean LHP and P&C businesses.

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

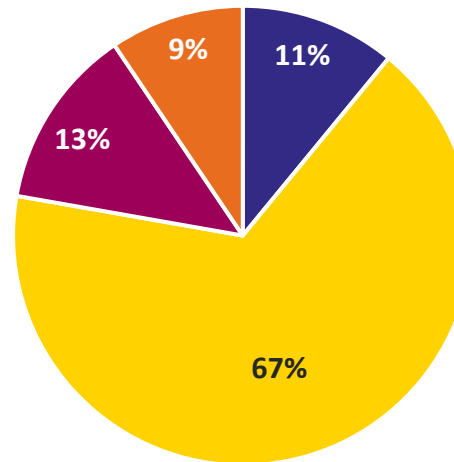
¹ Excludes net FV gains, net impairment losses and investment contract liabilities

Geographical Distribution of Segment Profit after Tax Q1 2024

YTD Q1 2024



YTD Q1 2023*



- There was a significant movement in segment profitability with Jamaica decreasing from 67% to 25% due to a non-recurring model change in the GLL portfolio in 2023.
- Trinidad leads the way in profitability with GLOC benefiting from strong investment income growth when compared to the prior period.
- In addition, the Dutch Caribbean and Europe remain a solid contributor to Group profitability with the Life entities also gaining from fair value movements in their investment portfolio.

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

DON-CHRISTIAN KALIDEEN

VICE PRESIDENT
TREASURY AND INVESTOR RELATIONS

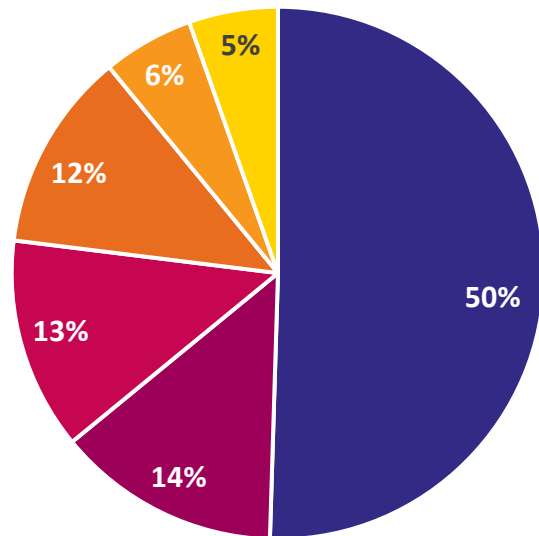
GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM



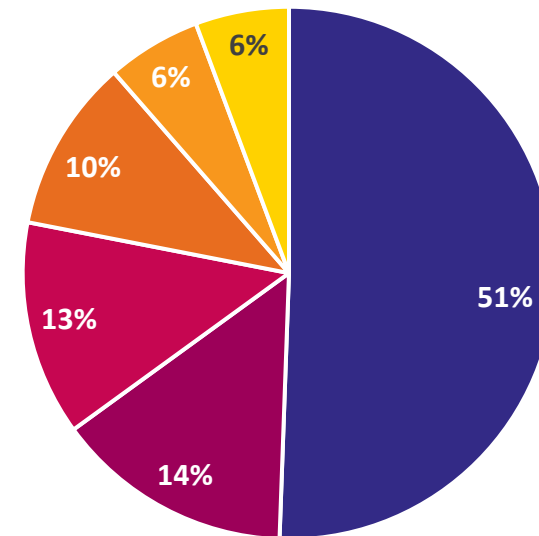
Group Investment Mix¹ Q1 2024 (31st March 2024)

Total Investments increased by 3% compared to year end 2023.

YTD Q1 2024 - \$28.4 Bn



YE 2023 - \$27.5 Bn



- Government securities
- Debentures & Corporate bonds
- Equities
- Cash & Cash equivalents
- Investment properties
- Term Deposits

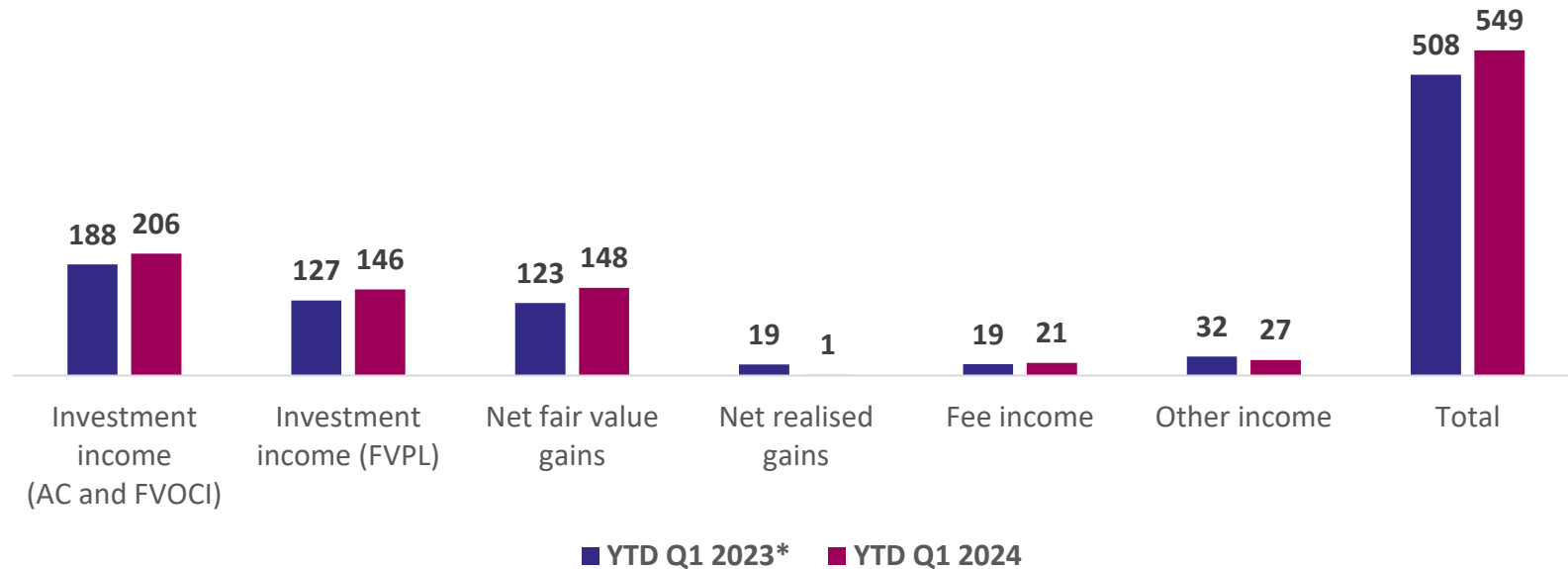
Cash and Cash Equivalents increased at a faster rate than other asset classes in Q1
The elevated interest rate environment allow for further deployment of accumulated cash balances

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

Investment Income Q1 2024 (31st March 2024)

Investment Income increased \$41M or 8%

Investment Income TT\$M

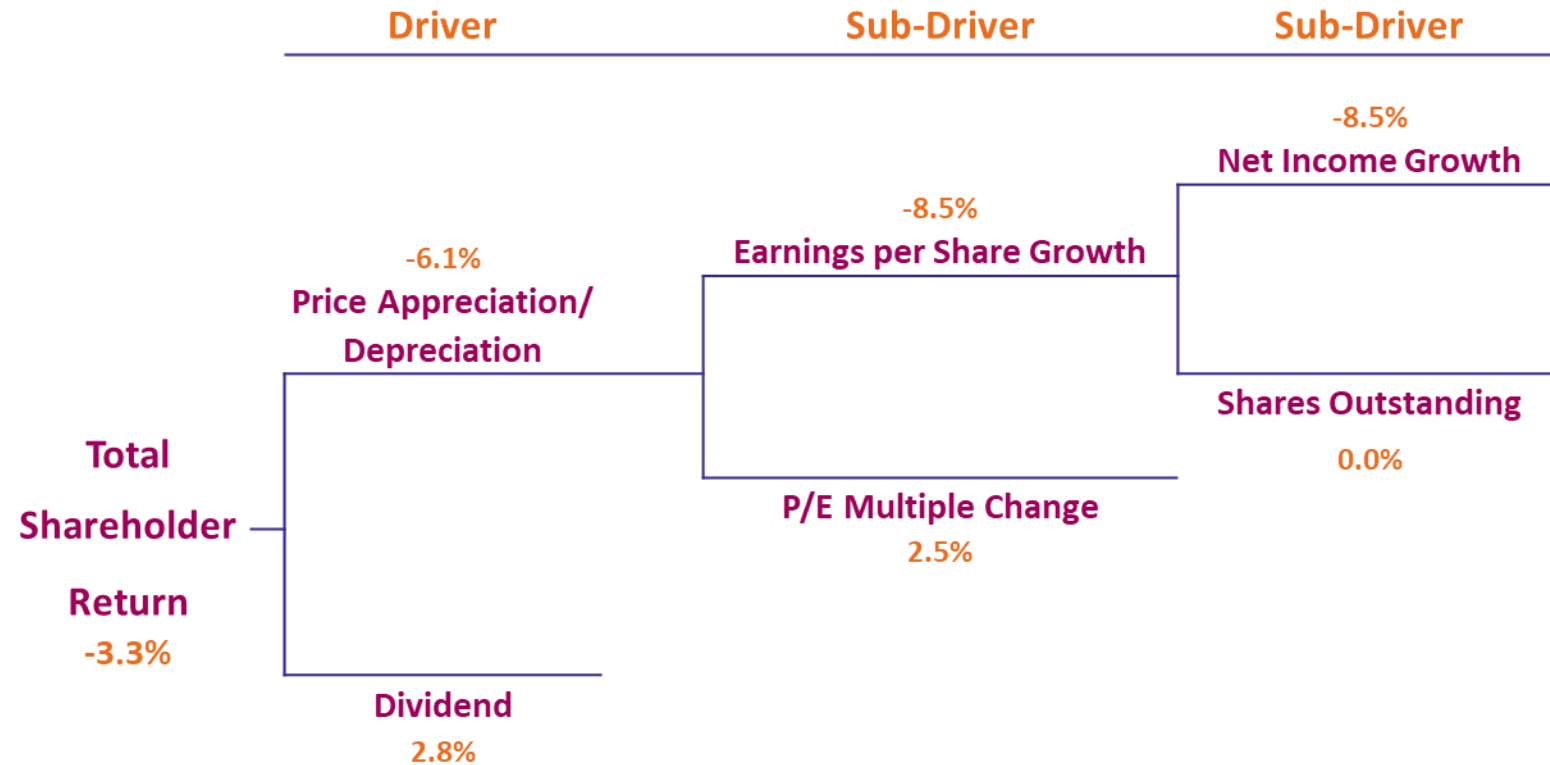


The interest rate environment in all our major markets were conducive for interest income growth as cash and maturities were invested at higher rates

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements

Total Shareholder Return YTD¹ 2024

Total Shareholder Return fell 3.3% in YTD 24 due to negative share price movements



During the holding period, dividends contributed 2.8% to TSR partially offsetting the price decline

¹ May 3rd 2024

ERIC HOSIN

GROUP HEAD
LIFE, HEALTH AND PENSION

GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM



Business Segment - Life, Health and Pension Q1 2024

LIFE, HEALTH AND PENSION

GLOC
(100%)

GL OECS
(100%)

GLL
(100%)

FATUM CURACAO
(100%)

FATUM ARUBA
(100%)

FATUM HEALTH
(100%)



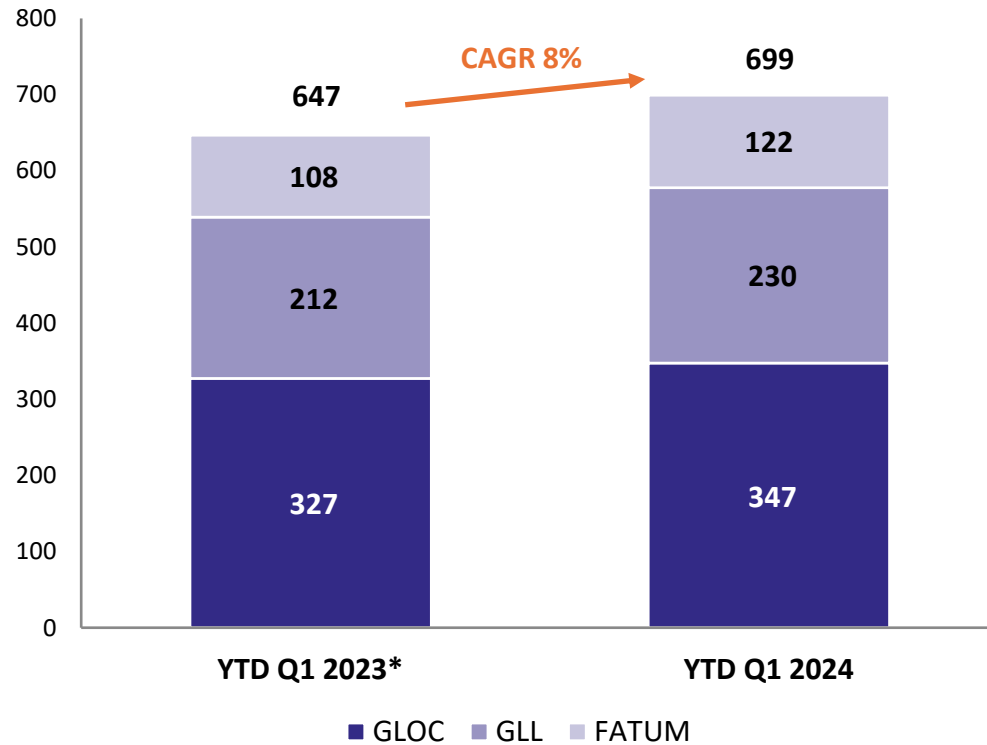
The leading life insurer in the Caribbean:

- **# 1 in Trinidad and Tobago**
 - Over 571 dedicated life sales agents
 - GLOC A.M. Best A- Excellent rating
- **# 2 in Jamaica**
 - Over 220 dedicated life sales agents
 - Strong Life Insurance Capital Adequacy Test ratio (LICAT ratio) of 261.5%
- **Fatum has approximately 50% of the Dutch Caribbean market**
 - Aruba 70% & Curacao 40%
 - Sales primarily broker-driven
 - 63 dedicated life sales agents

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STRENGTH

Business Segment - Life, Health and Pension Q1 2024

Insurance Revenue (TT\$ Million)



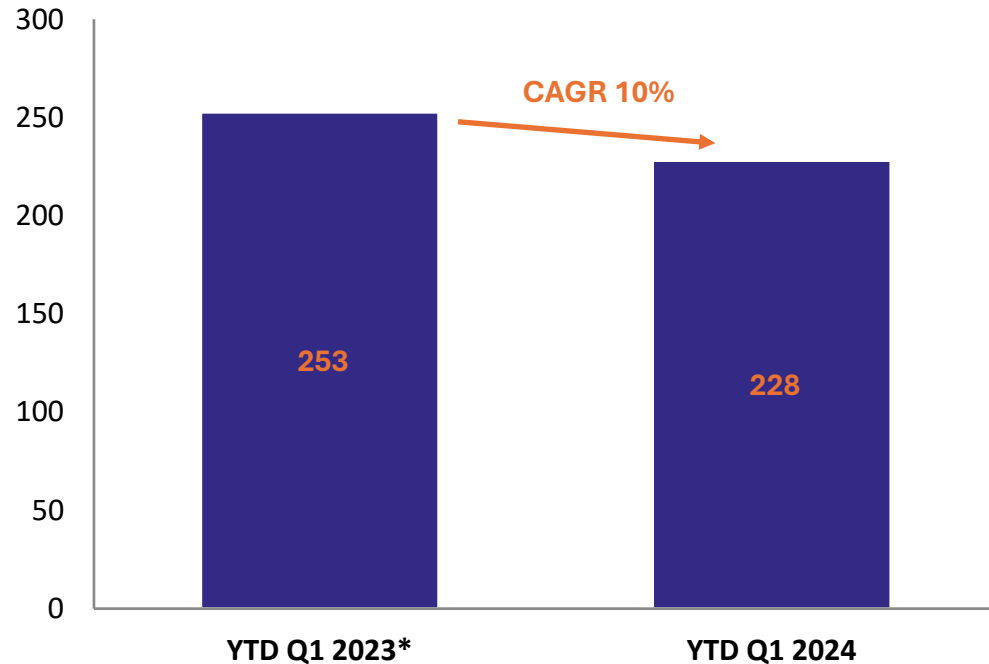
Insurance Revenue increased \$52M or 8% when compared to Q1 2023

- Favourable contributions were generated from all three LHP Business Units - GLOC (+TT\$20M), GLL (+TT\$18M) and FATUM (+TT\$14M).
- The LHP segment continues its focus on Horizon 1 initiatives of protecting and perfecting the core and was noted by the favourable movements across the product lines for the three (3) life entities.
- In the main, growth experienced from Annuities (+TT\$21M), Traditional Life (+TT\$16M), Group Life (+TT\$8M), Unit Linked (+TT\$7M). Individual and Group Health closed the period flat.

*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements.

Business Segment - Life, Health and Pension Q1 2024

LHP Profit after Tax (TT\$ Million)



*2023 Restated to include the IFRS 9 model change and IFRS 17 refinements.

LHP PAT declined by \$25M or 10% to \$228M year over year

- Combined, LHP reported topline growth with insurance service results of \$102M, an increase of \$30M over prior year. This flowed from the uplifts from insurance revenue which experienced growth across the business units as well as by product.
- Net investment income for the three (3) entities also improved with growth of \$26M of which a key contributor was from investment income arising from the segments focused strategies of deploying available funds in favourable interest-bearing instruments.
- The above was offset by increased finance expenses of \$56M arising from changes in interest rates impacting policyholder liabilities coupled with interest credited to unit linked policyholders from favourable investment returns.
- Other or indirect expenses increased by \$7M and increased taxation of \$18M arising from higher revenue flows in the current year.

Business Segment - Life, Health and Pension Q1 2024

The LHP Teams continue to focus on people, process and technology to support and boost opportunities to strengthen, protect and perfect the core business. The team is excited to share a few of our initiatives:

- GLOC will transition its Group Life portfolio new business to the new insurance administration Oracle system in Q2 2024. GLL and GLOC continue to work collaboratively to implement future modules with full implementation by the end of 2025.
- In Q1 GLL had its soft launch of the Online Sales platform – GuardianLink, which will allow clients to purchase 3 of our coupon plans online, Guardian Instant Coverage (GIC), Guardian Angel and Guardian Care Pluswill. This will be further rolled out in Q2.
- Fatum operations is working through expansion initiatives in Netherlands and St. Marteen. These projects are well underway.
- Overall continued investment in our teams through new and engaging reward and recognition programmes for both frontline and back-office staff coupled with focused training and upskilling our teams throughout the organisation.
- Work continues to drive efficiency through modernisation and standardisation of some of our key support applications across the Group.



DEAN ROMANY

PRESIDENT, GUARDIAN GENERAL
INSURANCE LIMITED

GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM

Business Segment - Property and Casualty Q1 2024

PROPERTY & CASUALTY / BROKERAGE

PROPERTY & CASUALTY

- GGIL (100%)
- GGIJL (100%)
- FATUM GENERAL INSUR. NV (100%)
- FATUM GEN. INSUR. ARUBA N.V. (100%)
- GGI (OECS) (100%)
- ROYALSTAR ASSURANCE LIMITED (26%)
- GUARDIAN RE (100%)
- DIAMOND FIRE INC (17.6%, RI 100%)

BROKERAGE

- FATUM BROKERS HOLDING B.V. (100%)
- SEGUROS BROUWER N.V. (100%)
- FATUM HOLDING ARUBA VBA (100%)
- BOOGAARD ASSURANTIEN N.V. (100%)
- CARIBBEAN INSURANCE BROKERS N.V. (100%)
- BOOGAARD INSURANCES B.V. (100%)
- BOOGAARD ASSURANTIEN BONAIRE B.V. (100%)
- THOMA EXPLOITATIE B.V. (100%)
- JAGER ADVIESBUREAU B.V. (100%)
- THOMA PENSIOENADVISEURS B.V. (100%)
- THOMA ASSURADEUREN B.V. (100%)
- THOMA ASSURANTIEADVISEURS B.V. (100%)
- RISIKO ANALYSE BURO B.V. (100%)
- RAB ASSURADEUREN B.V. (100%)
- KRUIT & VENEMA ASSURADEUREN B.V. (100%)
- KRUIT ASSURANTIEN B.V. (100%)
- FINANCIËLE DIENSTVERLENING SNEL & PARTNERS B.V. (100%)
- VANGUARD RISK SOLUTIONS (67.7%)



An established and distinguished P&C Insurer, long recognised as the largest and strongest indigenous Caribbean Insurer

- Profitably underwrites in every English-speaking Commonwealth country in the Caribbean including the Dutch Caribbean
- Market Leader in the following territories: Trinidad and Tobago; Jamaica; Dutch Antilles; Grenada; and overall Caribbean

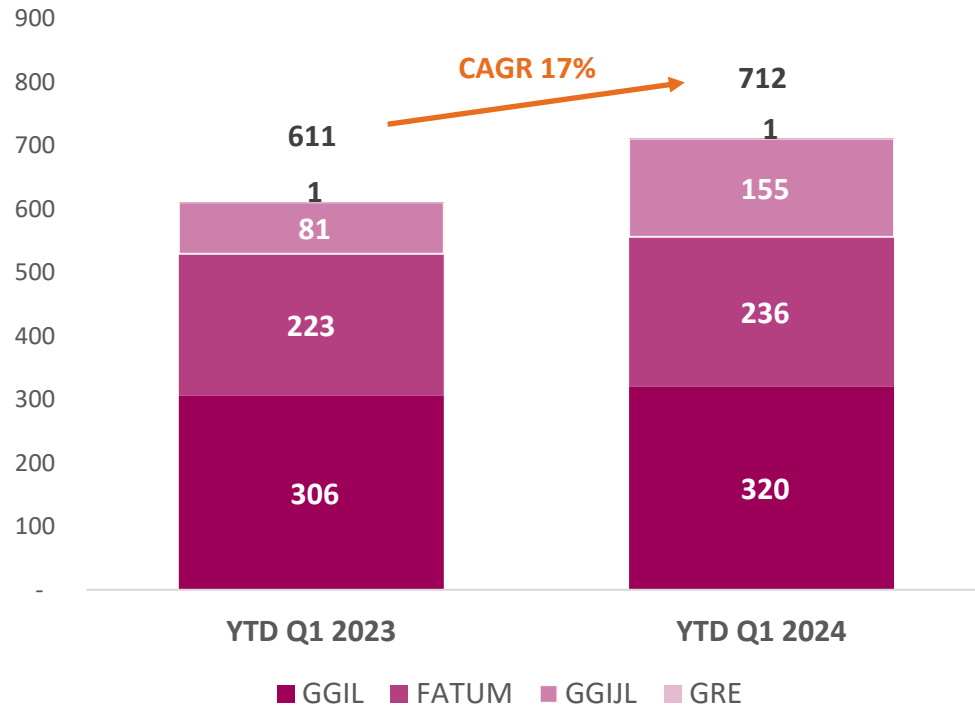
Boogaard (brokerage) in the Dutch Caribbean provides additional sources of fee income (together with Thoma)

Financial strength and consistently applied underwriting discipline are competitive advantages

- Aim to consistently deliver high profit margins
 - Successfully manage the underwriting cycles
 - Reputable claims service
 - Wide geographic spread to balance portfolio
 - Strong global network
 - Robust reinsurance program with high-rated security
 - Pivoting strategies to deal with challenging reinsurance environment
- “A-” Excellent rating reaffirmed by AM Best

Business Segment - Property and Casualty Q1 2024

Insurance Revenue (TT\$ Millions)

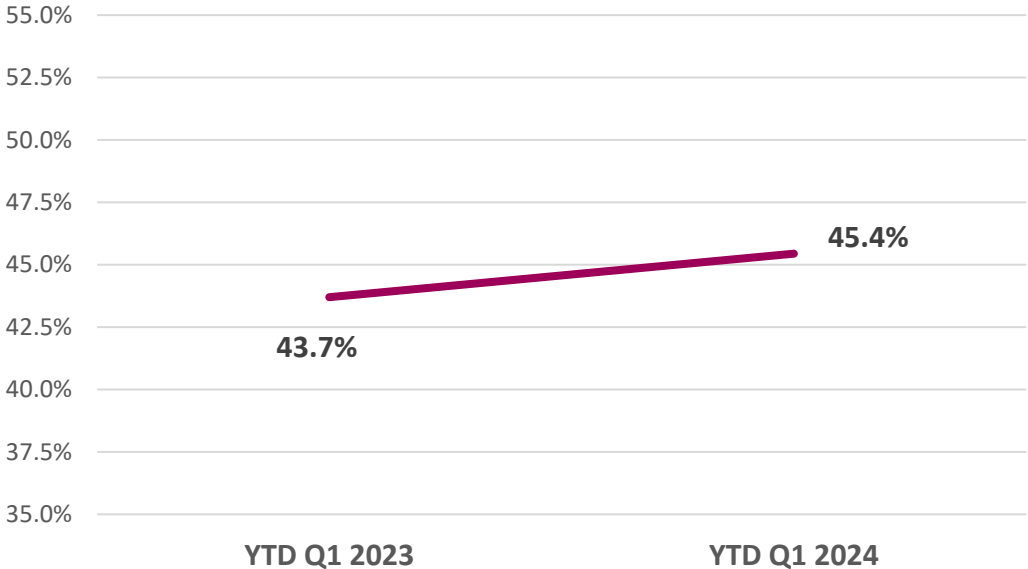


Insurance Revenue increased 17% or TT\$101M when compared to prior year

- The main territories generating the majority of the revenue are: The Netherlands, Trinidad and Tobago and Jamaica.
- YTD 2024 increases came mainly from:
 - Jamaica improved rates under the property and motor business and;
 - Improved rates under motor business in T&T, Barbados and the EC territories.
 - Enhanced rates observed across the Marine portfolio in Trinidad, Overseas Territories (North & EC) and Jamaica.
 - GGIL's North Caribbean territories average rates developed by more than 5%.
 - The Netherlands favorable revenue movements across all lines of business, most notably under property.

Business Segment - Property and Casualty Q1 2024

P&C : Combined Ratio[^] (%)



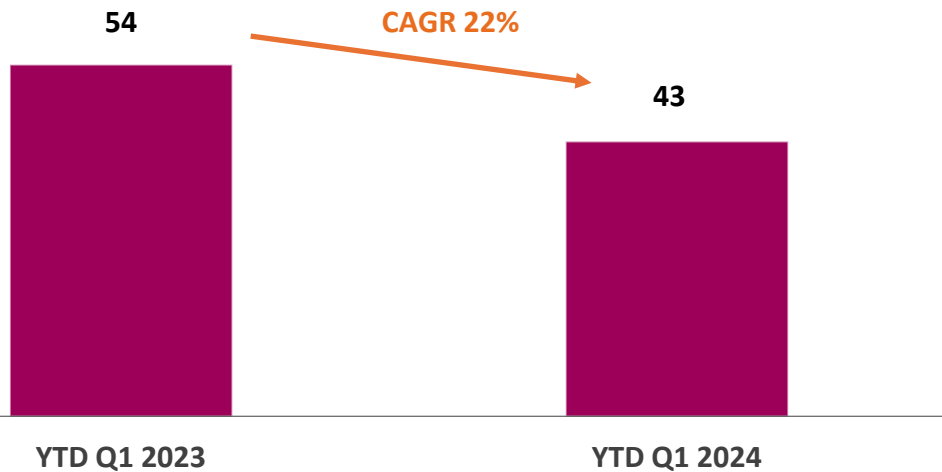
Combined Ratio increased marginally from 43.7% at Q1 2023 compared to 45.4% at Q1 2024 mainly due to increases in both insurance revenue and insurance service expenses.

- Insurance service expenses across the P&C Group increased by \$57M which was driven by the claims experience in GGIJL, Gre and GGF. The business was spared of major catastrophic events during the year resulting in an improved claims position.
- Insurance revenue showed growth of \$101M over the period as we continued to position ourselves competitively in the market.
- The largest contributors to the increase in the Group P&C combined ratio are GGIJL and GGF.
 - GGIJL combined ratio: 27.1%
 - GGF combined ratio: 66.1%

[^]Combined ratio = Insurance Service expense / Insurance revenue (Excludes brokerage business)

Business Segment - Property and Casualty Q1 2024

Profit after Tax (TT\$ Million)

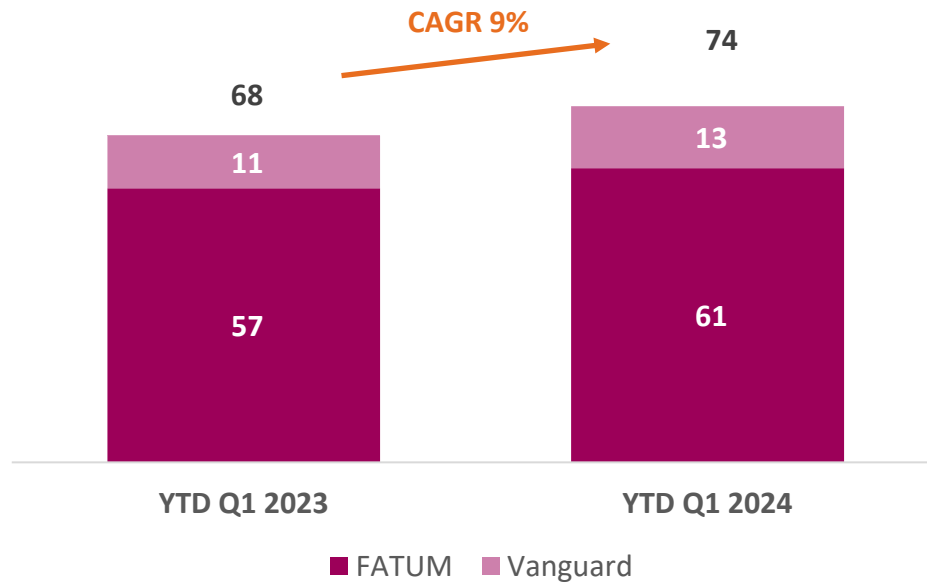


PAT decreased by \$11M from \$54M at the end of Q1 2023 to \$43M at the end of Q1 2024.

- Decline in PAT due to:
 - Decline in insurance service results mainly due to higher outward reinsurance costs in the period for GRE;
 - Increased investment income of \$13M when compared to the prior period due to impairment gains and unrealised gains.
 - Operating expenses had a slight decrease of \$1.1M compared to the prior period.

Business Segment – Insurance Brokerage Q1 2024

Brokerage Fees & Commissions (TT\$ Millions)



Brokerage fees and commissions increased 9% or TT\$6M when compared to prior period:

- Vanguard exceeded expectations primarily due to greater than anticipated property rate increases which largely offset commission % reductions in the general insurance and health LOBs.
- Also contributing was astute expense control.
- Growth in GGF's business via Thoma BV.

Business Segment - Property and Casualty Q1 2024

P&C Market Globally and Regionally

- Global reinsurance capacity on the rise but there is still a reduced appetite for proportional business. Preference has moved to catastrophe excess of loss coverage.
- Reinsurers continue to be affected by losses from natural catastrophes during Q1 2024 driven by severe convective and winter storms in the US, windstorms and flooding in Europe and earthquake in Japan
- Preliminary estimates show global insured losses at USD 17 billion, above both the 2000 average of USD 16 billion and median of USD 12 billion. Trend in Q1 losses shown in table 1.
- The Caribbean reinsurance market continues to show hard market conditions; tightened terms, higher pricing expectations notably for T&T / Barbados markets
- Caribbean reinsurance conditions will also be influenced by the 2024 Atlantic hurricane season which is predicted to be very active as shown in table 2.
- Guardian has an established framework for managing catastrophic events including reinsurance coverage (which is stress tested), claims handling processes and business continuity plans

Table 1: 1st Quarter Global Insured Losses

1 st Quarter	USD Billion
2020	17
2021	30
2022	22
2023	30
2024 Estimated	17

Table 2: North Atlantic Hurricane Season Predictions

Source	Issue Date	Named Storms	Hurricanes	Major Hurricanes (CAT 3+)
North Carolina State University	Apr 16	15-20	10-12	3-4
Colorado State University	Apr 4	23	11	5
Tropical Storm Risk	Apr 8	23	11	5
University of Arizona	Apr 8	21	11	5
Hurricane Season Climatology (1991 – 20200 NOAA Avg)		14	7	3

Business Segment - Property and Casualty Q1 2024

P&C Initiatives

- Greater underwriting result via changes to underwriting governance/controls and introducing stricter underwriting criteria:
 - Increased premiums for Property, Motor, Casualty and Marine
 - Active portfolio risk management to de-risk overall portfolio, given primary rate increases
 - 'Are you Adequately Insured' campaign.
 - Enhanced collaboration with regulators and industry associations
- Use of technology to manage business – PowerBI tools:
 - Tracking of Actual rates/premiums vs Target Average rates/premiums across Property, Motor and Marine
 - Productivity and Key Performance Indicator tracking
 - Identify claims trends for intervention
 - Management of receivables
- Increased collaboration with Agents/Brokers:
 - Greater frequency of meetings with broker associations and broker/agent visits
 - Alignment of producer commissions with hard market conditions
 - Enhanced focus on improved customer service and deploying tools to facilitate producer ease of doing business



MIGUEL MARTINEZ

PRESIDENT, GUARDIAN ASSET
MANAGEMENT

GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM

Business Segment - Asset Management Q1 2024

ASSET MANAGEMENT

GGTL
(100%)

GAMISL
(100%)

GAM MUTUAL FUNDS

Discretionary (DS)/
Non-Discretionary (NDS)
Portfolios



Lines of business:

○ GGTL - Registered with CBTT & SEC –

- ❖ Merchant Banking Unit
- ❖ Investment Adviser
- ❖ Broker-dealer (Fixed Income)
- ❖ Underwriter
- ❖ Credit (Loans)

Business Licensed to offer:

- ❖ Trust Services
- ❖ Paying Agent & Administration Services

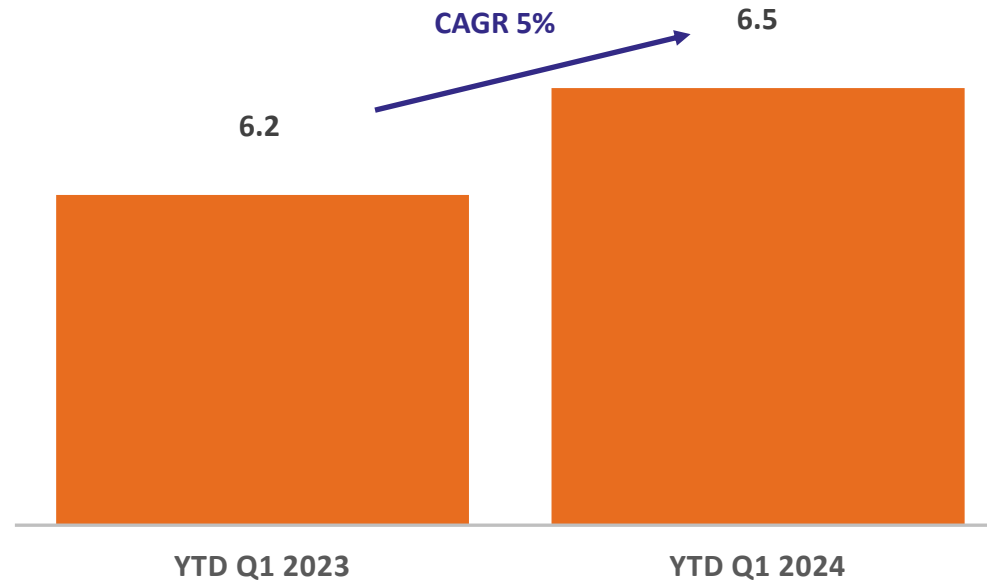
○ GAMISL - Registered with TTSEC -

- ❖ Investment adviser
- ❖ Broker-dealer & underwriter- Fixed Income
- ❖ Local & International Mutual funds, private wealth, institutional portfolios: Total AUM ~TT\$6.5bn
- ❖ Trades for Non-Discretionary Accounts
- ❖ Digital Platforms

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STRENGTH

Business Segment - Asset Management Q1 2024

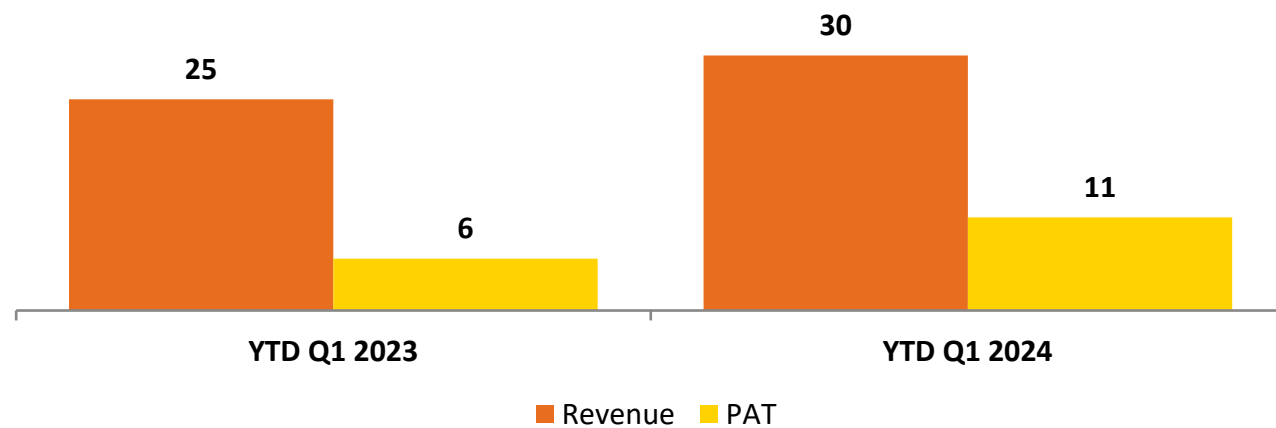
Assets Under Management (TT\$ Billions)



- Core GAMISL AUM increased by 5% to \$6.5Bn compared to prior period.
- Private Wealth AUM continues to increase with expanding client consumption of investment opportunities offered by the team.
- Growth in NDS gross sales of TT\$188 million in Q1 due to focused sales strategy. This is preceded by one of the strongest Q4 performances over the last 5 years.
- The repo portfolio has also increased by 5% for Q1 2024.

Business Segment - Asset Management Q1 2024

Revenue^ & Profit^ (\$TT millions)



- Revenue for Q1 2024 increased by 20% compared to prior year due to:
 - Higher Mutual Fund AUM relative to comparative period
 - Positive variances in investment banking deal flow relative to comparative period
- Profit after tax for Q1 2024 was higher by 83% compared to Q1 2023 due to capital market activities and other cost management strategies.

^ Excludes Mutual Funds standalone financials

Business Segment - Asset Management Q1 2024

Asset Management 2024 Initiatives

- **Generating Returns for Clients**
 - ❖ Outperform Mutual Fund benchmarks
 - ❖ Improve performance of our Private Wealth Portfolios
- **Re-enforcing Robust Risk & Governance Framework**
 - ❖ Building our in BU Risk Department & Compliance Teams
- **Enhanced Sales & Marketing Initiatives**
 - ❖ Increasing connectivity with our customers
 - ❖ Reorganising our sales teams
- **Diversifying revenue streams**
 - ❖ Expanding our Capital Markets Origination and Trading Activities
 - ❖ Exploring new Product Initiatives permitted under our Licenses
 - ❖ Developing key partnerships to promote business development
- **Increased focus on client service**
 - ❖ Refocussing the business on 3rd party clients
 - ❖ Metrics, Surveys, Customer Feedback
 - ❖ Strengthening Customers analytics
 - ❖ Upgrading our workspaces
- **Efficiency Strategies - People & Technology**
 - ❖ Double Hatting Strategy
 - ❖ Upgrading Core Systems
 - ❖ Review existing product suite



IAN CHINAPOO

GROUP CHIEF EXECUTIVE OFFICER

GUARDIAN HOLDINGS LIMITED
INVESTOR FORUM

OUR STRATEGY: WINNING ASPIRATIONS



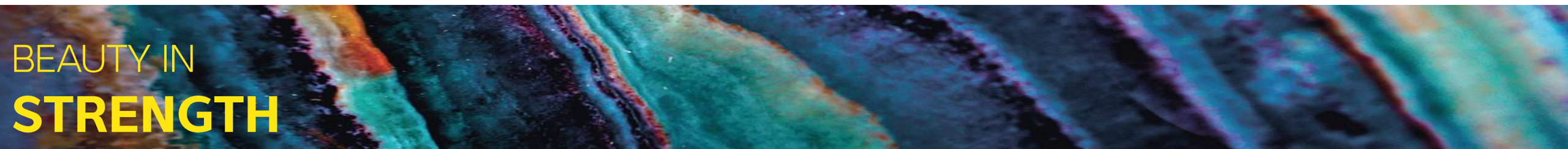
Exceed the evolving needs of our customers, while creating access to financial well-being for the un- and under-insured



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**



BEAUTY IN
STRENGTH

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

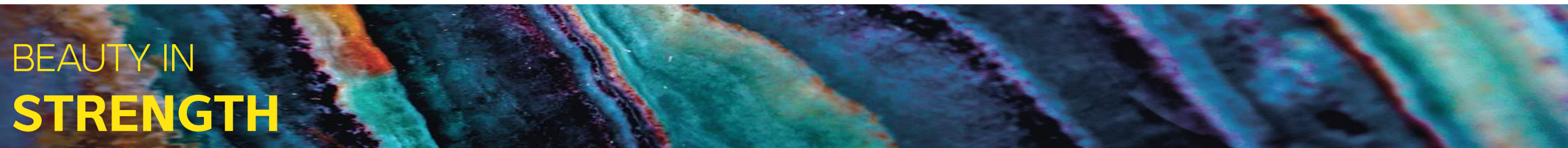
Efficiency
Improvements

G

Governance

C

Customer Experience
and Care



BEAUTY IN
STRENGTH

STRATEGIC OUTLOOK: LOOKING OUT TO THE HORIZONS

Horizon 1:
Perfect and
Protect the Core

- Modernise technology
- Operational and capital efficiency

Horizon 2: Accelerate
Growth

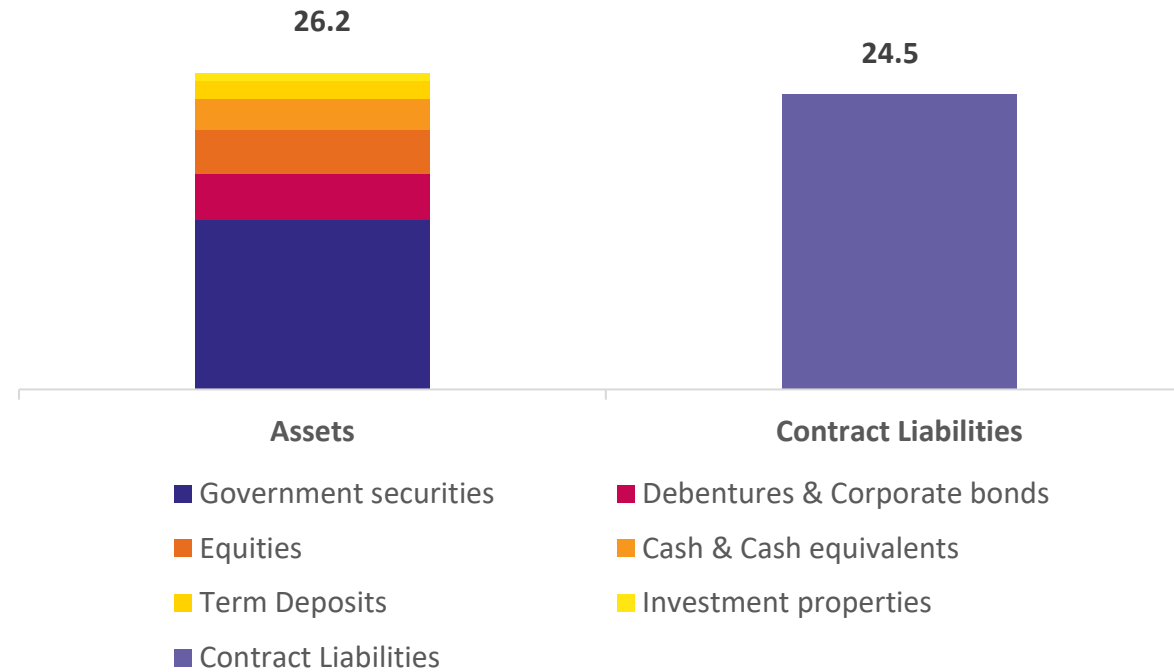
- Organic and inorganic market share capture
- Increase regional insurance penetration through innovation

Horizon 3: Pursue the
Next "S-Curve"

- Transcend existing industry boundaries into attractive adjacent businesses

Assets supporting Contract Liabilities as at Mar 2024

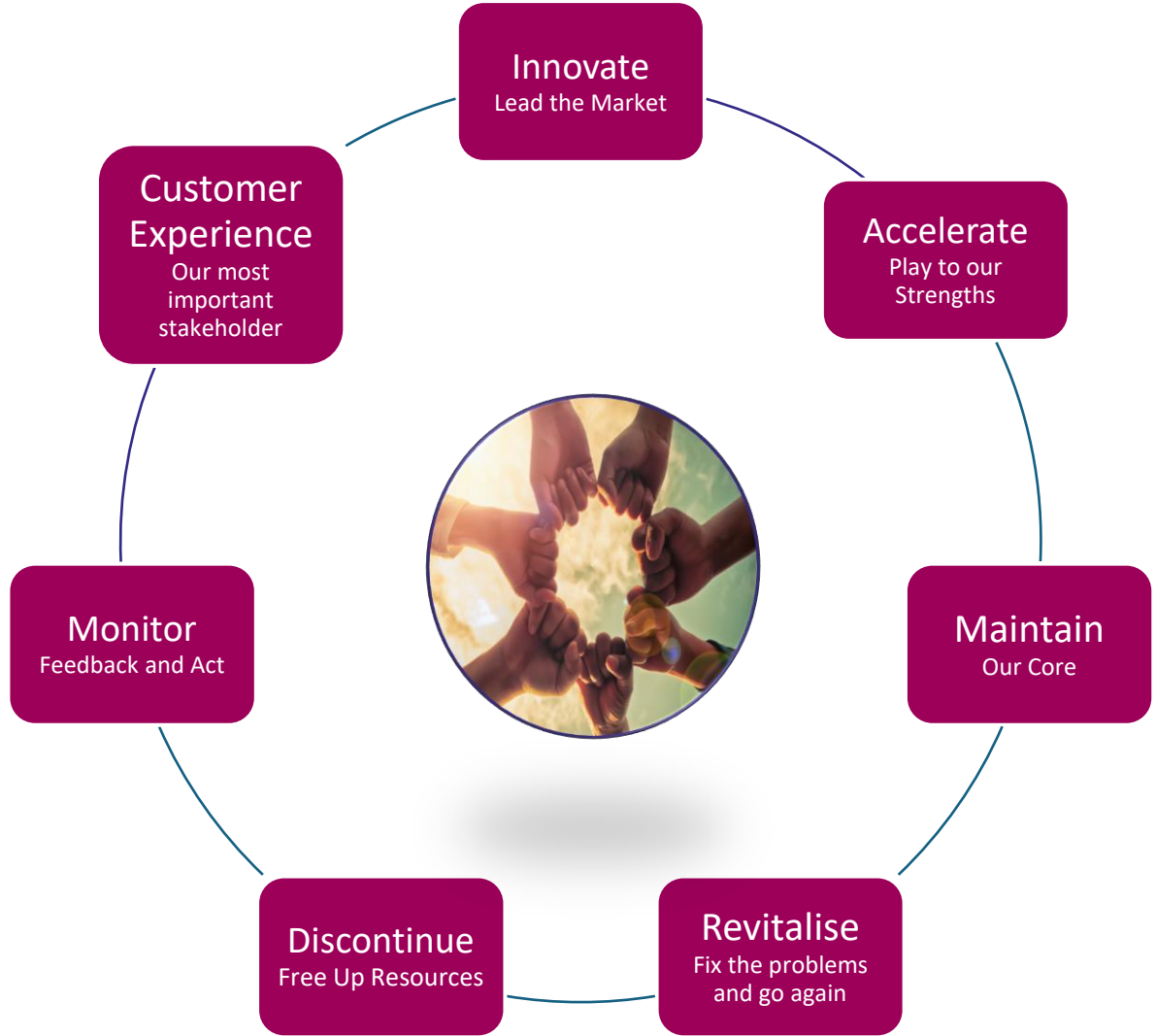
Total Insurance and Investment Contract Liabilities stood at \$24.5Bn



These liabilities are supported by Cash and Investments totaling \$26.2Bn of which Gov't securities, Debentures & Corporate bonds and Equities account for 82% of the total.

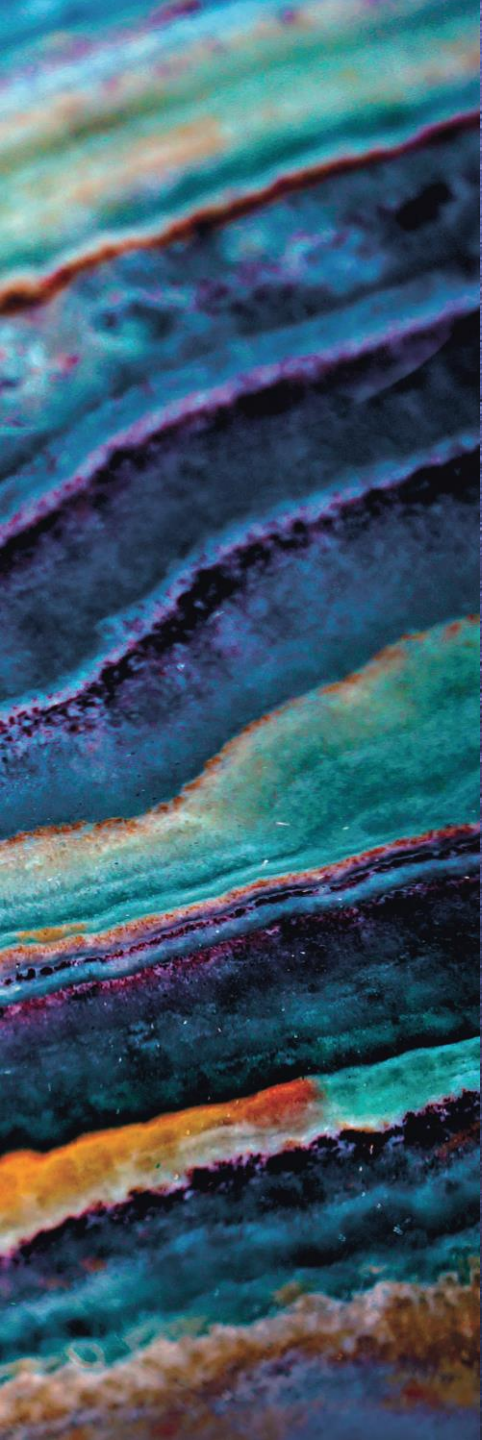
GHL Product Factory will bring a 7-point framework to manage our Products

The Factory takes the materials: our expertise, relationships, legacy, infrastructure and capital, through our 7-point framework



And produces a refined and secure product offering that supports our clients and our company for years to come.

BEAUTY IN
STRENGTH



QUESTIONS AND ANSWERS