2Q24 Results

Conference Call – 08/15/2024

IRB(Re) 85 years

DESTAQUE SAÚDE MENTAL 2024

Melhores Empresas Para Trabalhar™ no Rio de Janeiro
Great Place To Work. BRASIL 2024

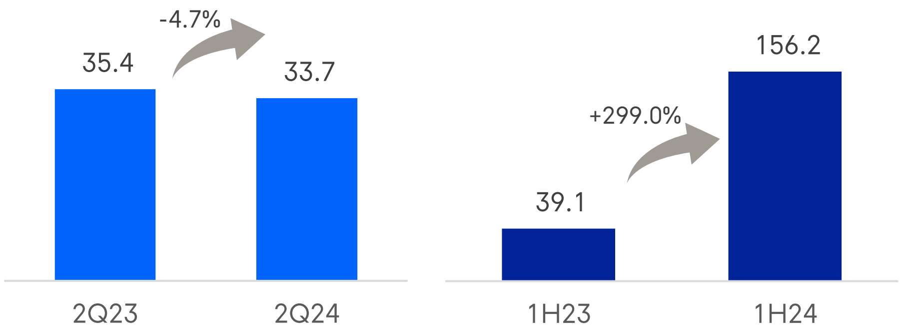
Highlights

	2Q24 vs 2Q23	1H24 vs 1H23
IFRS4	R$65MM Net income 65% Loss ratio (down 9 p.p.) 106% Combined Ratio (down 2p.p.)	R$144MM Net income 62% Loss ratio (down 14 p.p.) 102% Combined Ratio (down 7 p.p.)
IFRS17	R$194MM Net income	R$431MM Net income

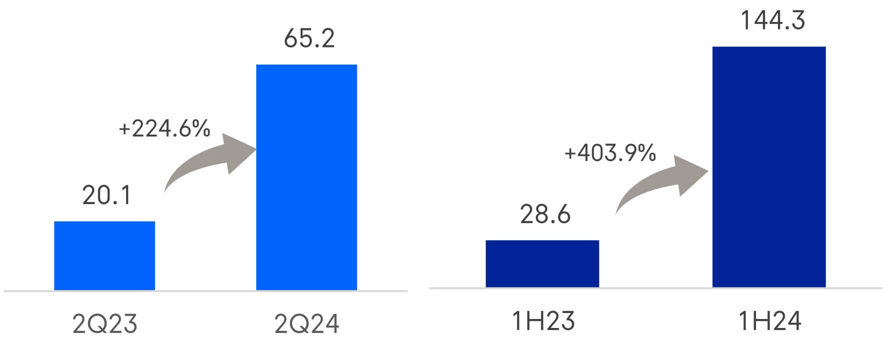
Evolution of results

R$ million

Underwriting Result



Net Income

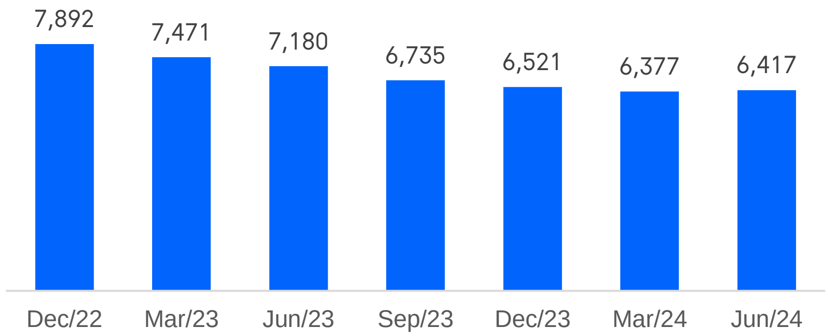


Evolution of results

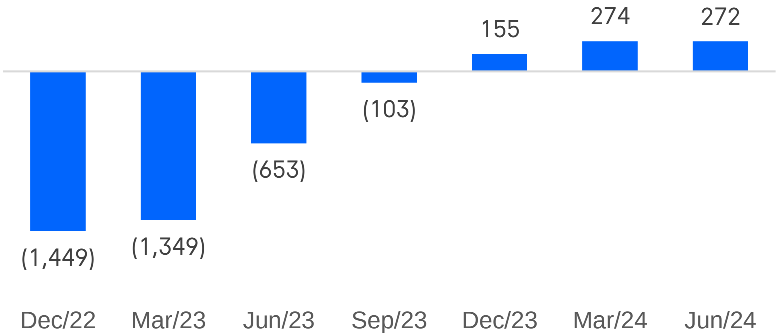
Trailing 12 Months (TTM)

R$ million

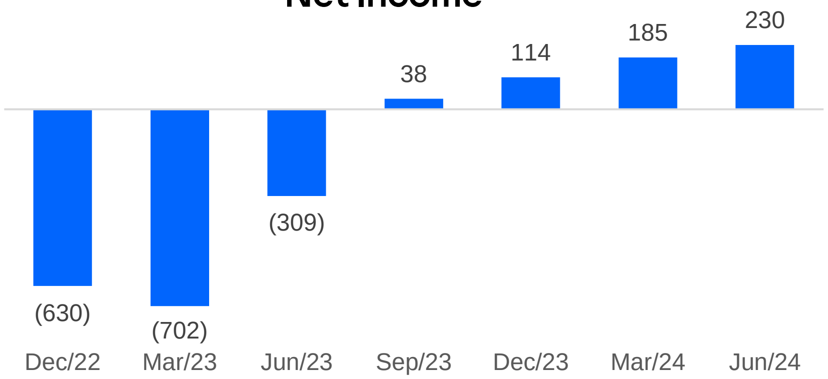
Written Premium



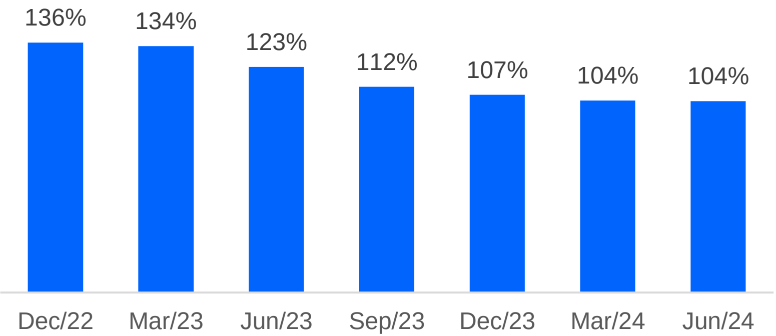
Underwriting Result



Net Income



Combined Ratio



Rio Grande do Sul Floods

Combination of humidity blockage, high and low atmospheric pressure, heat waves and strong winds (+ 60% of the territory).

80+ years

Extent of time of a similar event

700mm

Rainfall from April 27th to May 2nd

10,000years

Engineers' expectation to hydroelectrical dam overflow

Rio Grande do Sul

Management of losses in Rio Grande do Sul

(01) Identified all exposed contracts

(02) Contact with cedants

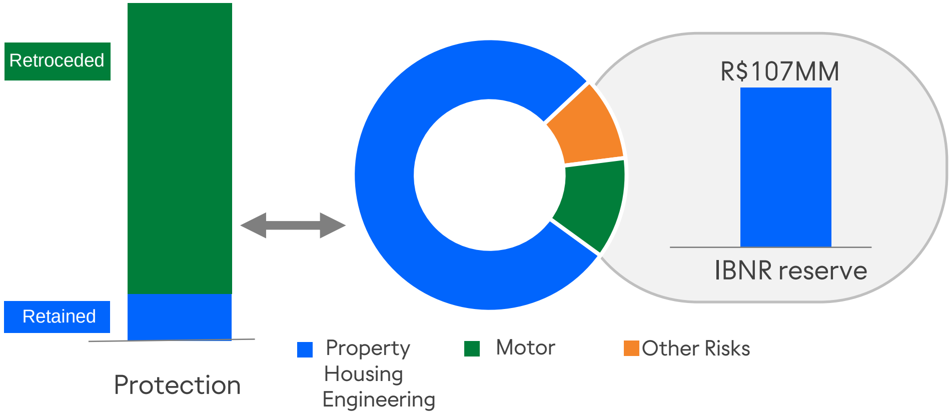
(03) Estimative with uw/claims team

(04) Daily update of loss expectation

(05) Advancing payments

(06) Notification to Retrocessionaries

Breakdown of Expected Claims



Net Expected Claim

R$ 257MM →

Booked as retained claim 1H24 (OCR+IBNR)

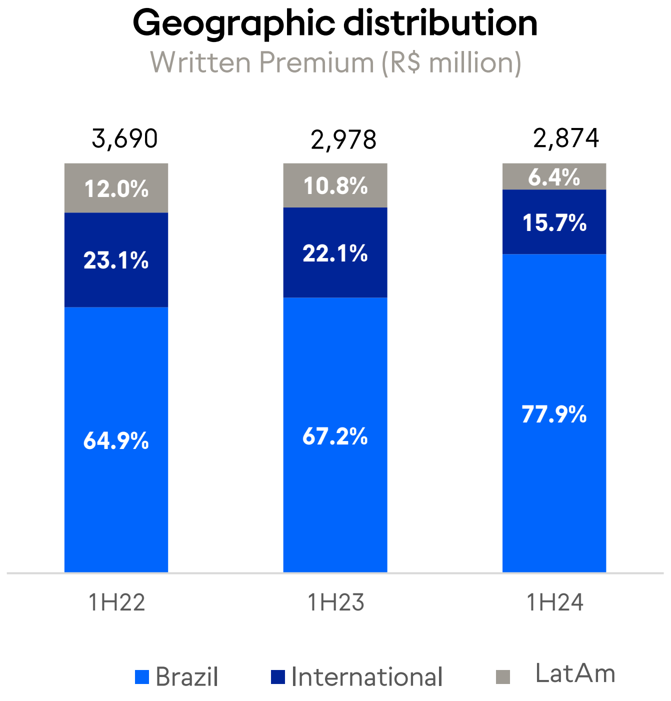
R$150MM
Claims (OCR)

+

R$107MM
IBNR reserve

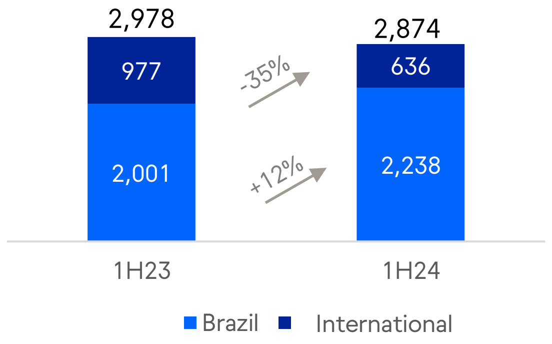
Underwriting strategy

Focus on Brazil and LATAM



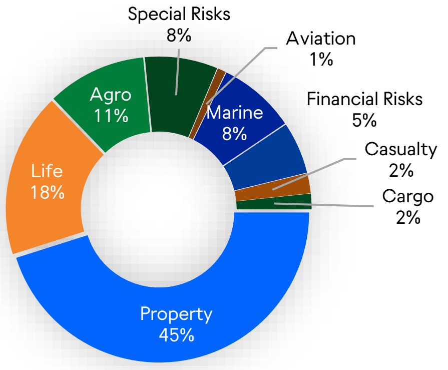
Written Premium

(BRL million)

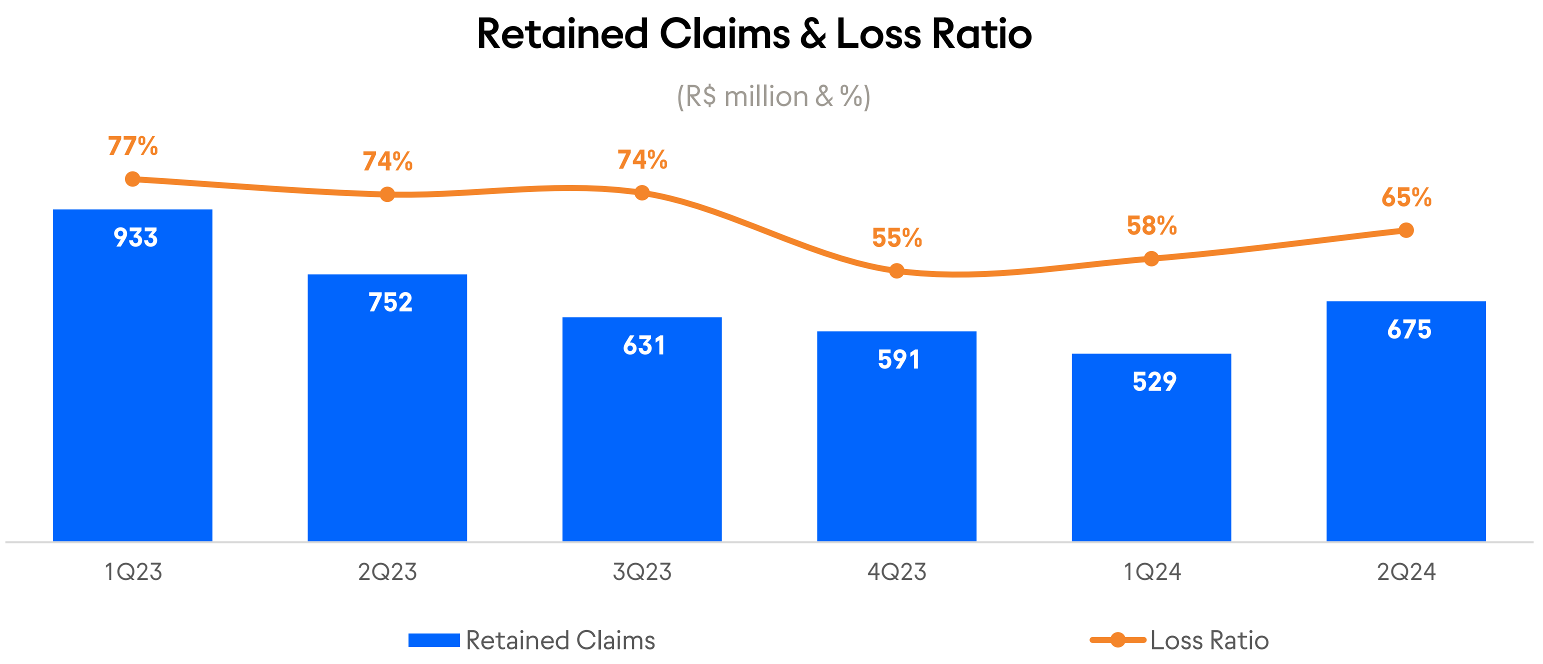


Diversified Portfolio

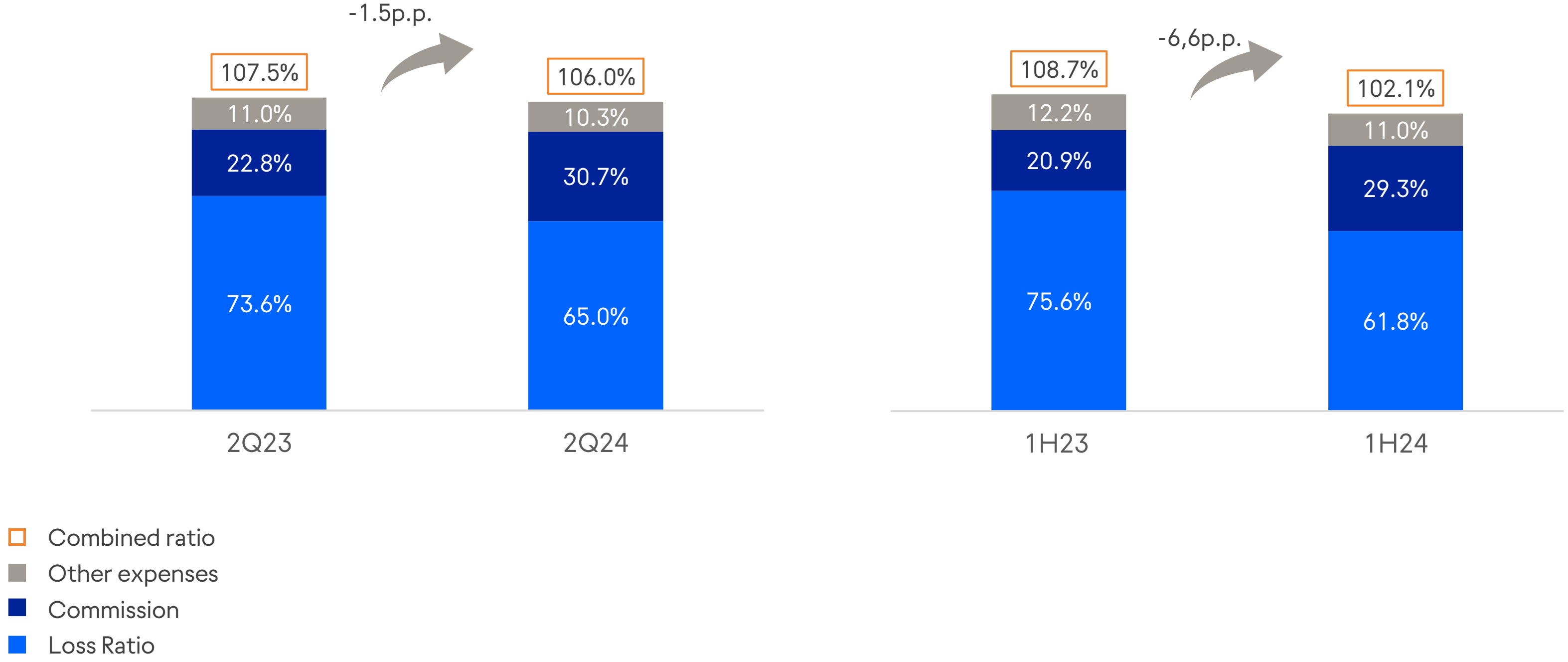
1H24



History of loss ratio



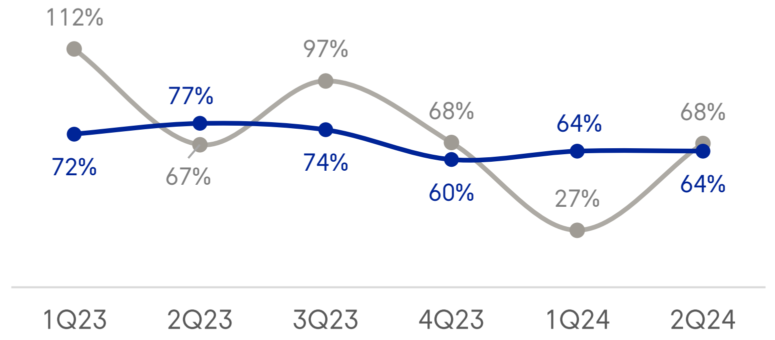
Combined Ratio



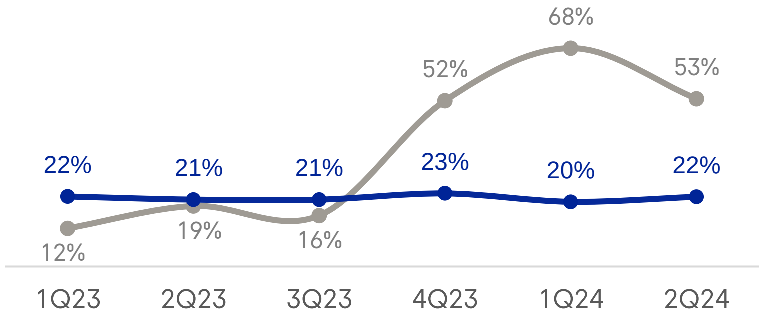
Life and Non-Life Breakdown

Life — Non-Life

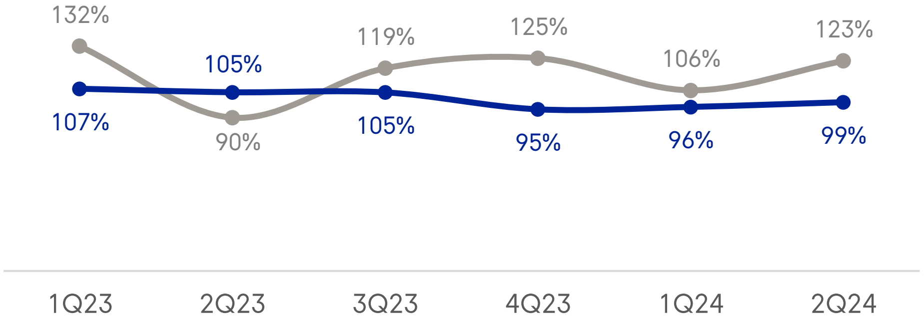
Loss Ratio



Commission Ratio

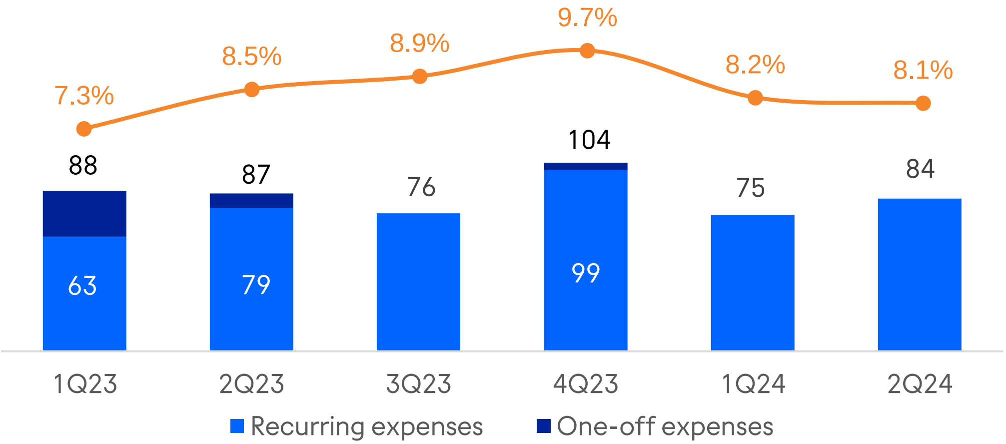


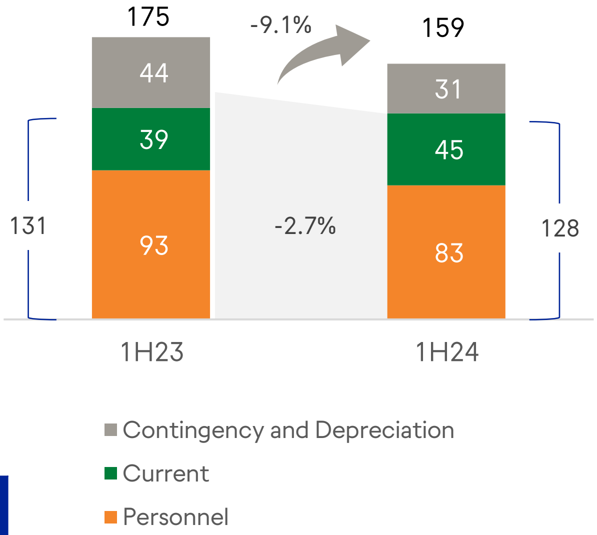
Combined Ratio



Administrative Expenses

(R$ million and %)





* 1Q23 – DoJ | 2Q23 and 4Q23 – Voluntary Resignation Program

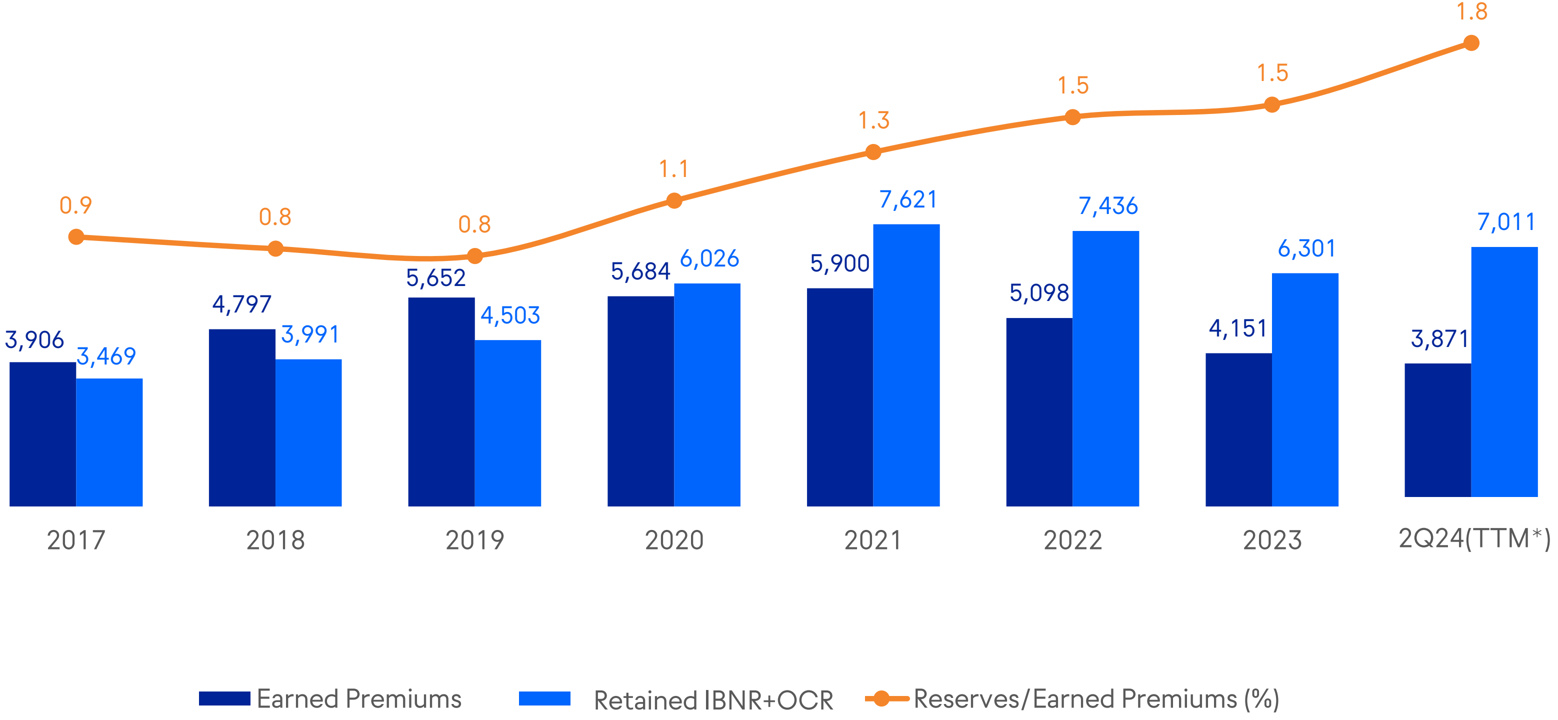
(R$ million)	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Earned Premiums	1,207	1,021	852	1,071	909	1,039
Adm. Expenses	88	87	76	104	75	84
Adm Exp Ratio (%)	7.3%	8.5%	8.9%	9.7%	8.2%	8.1%

Adm Exp Ratio (%): Current + Personnel	5.3%	6.6%	8.4%	8.6%	6.7%	6.4%

Evolution of technical reserves

IRB(Re) 85 anos

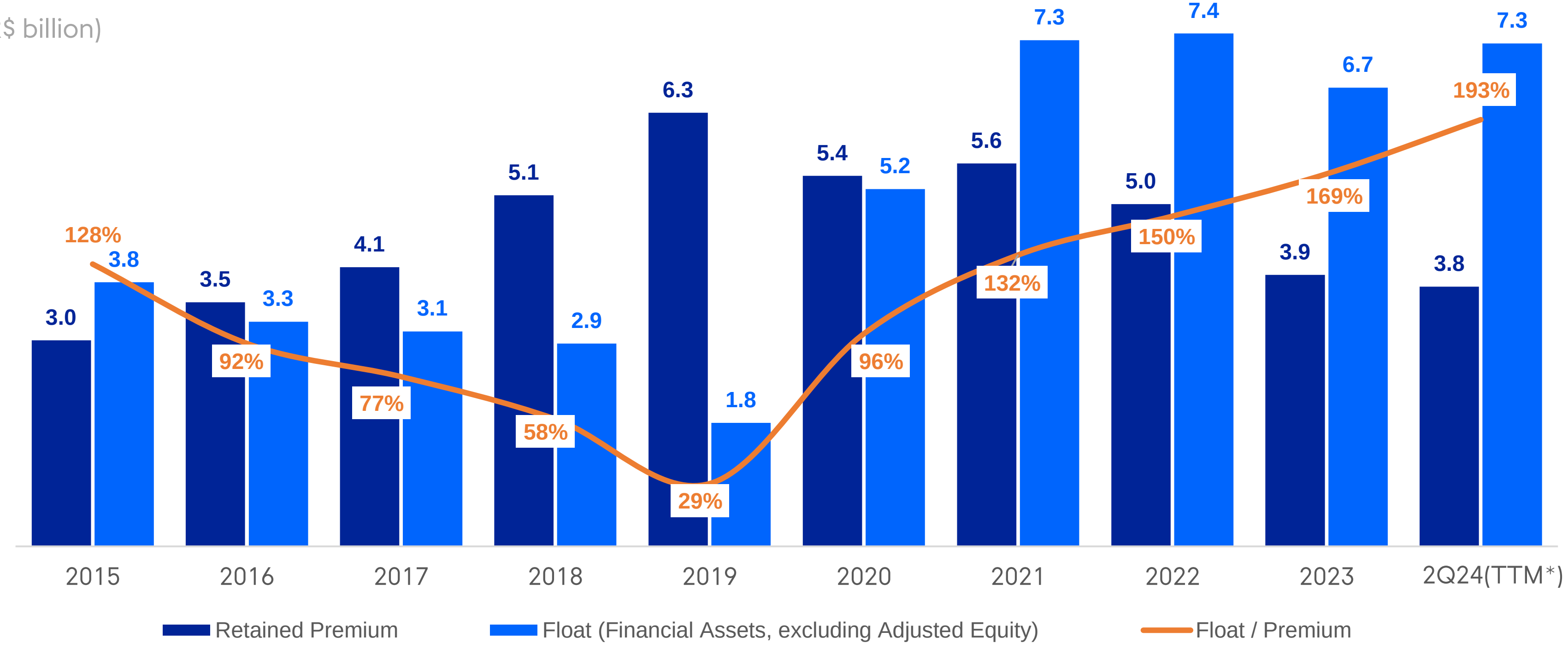
(R$ million)



*TTM: Trailing 12 Months

Retained Premium and Float

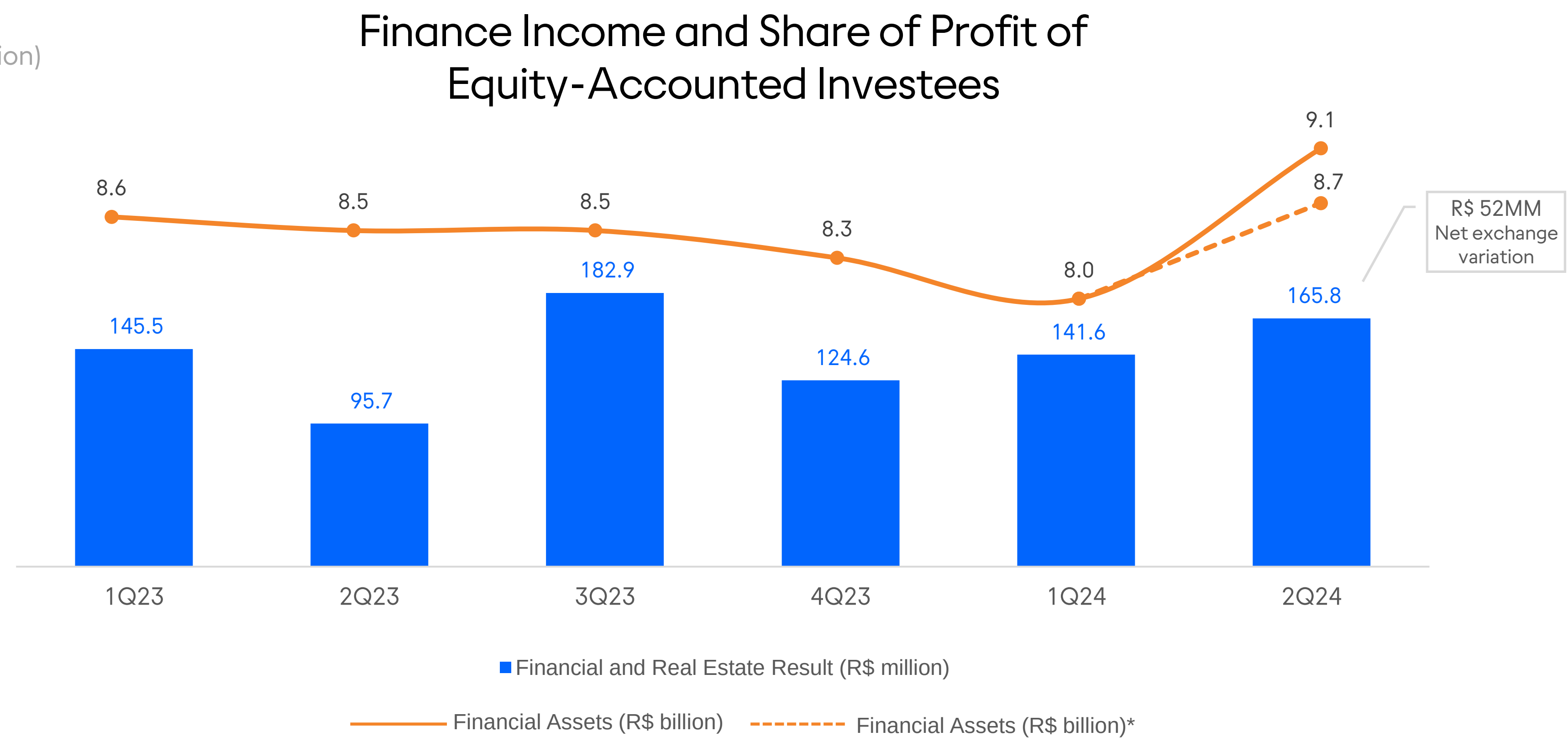
(R$ billion)



*TTM: Trailing 12 Months

Financial Assets

(R$ million)



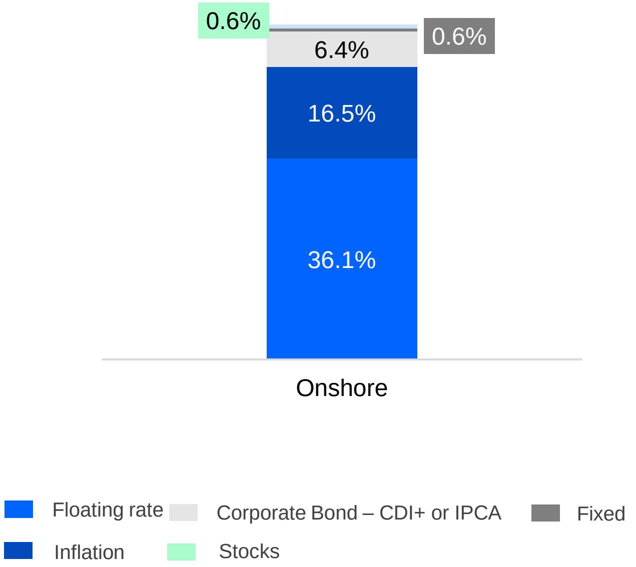
*Financial assets excluding temporary differences

Financial Assets
Portfolio Composition

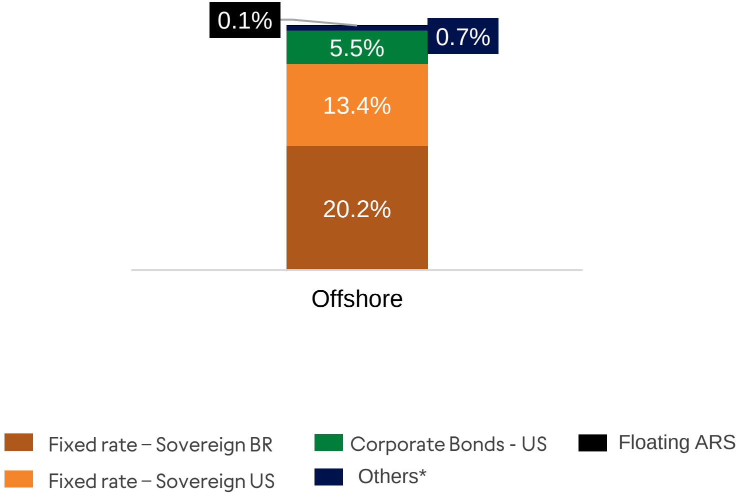
IRB(Re) 85 anos

June 2024
AUM R$ 9.1 billion

Onshore
R$ 5.5 billion
60%



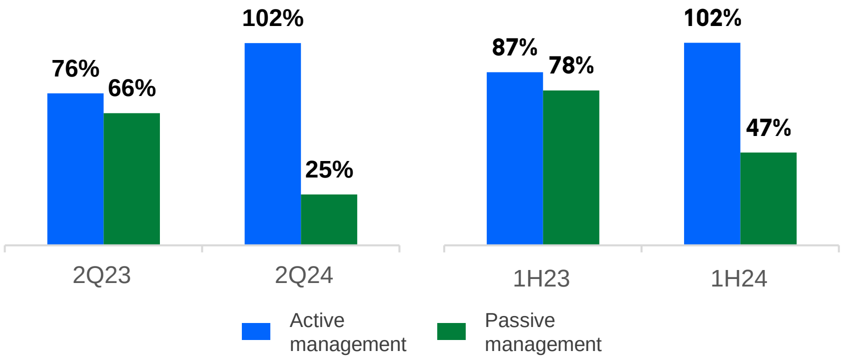
Offshore
R$3,6 billion
40%



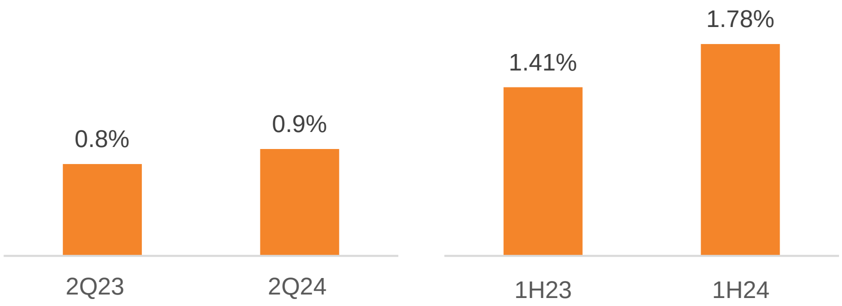
*Others: Collateralized position in letters of credit.

Financial Assets

Profitability of onshore assets in %CDI*



Profitability of offshore assets



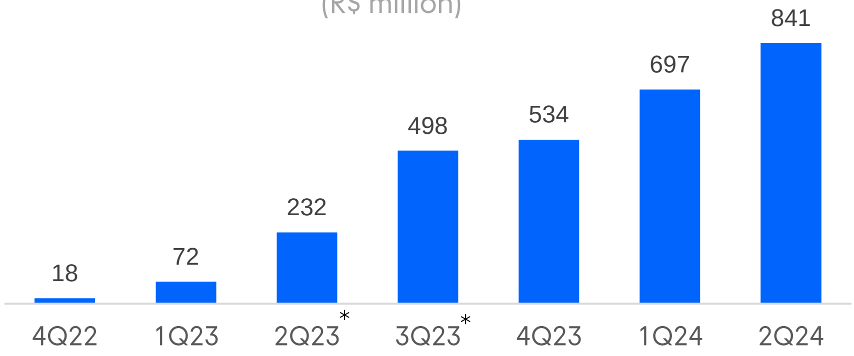
**Considers only the return on assets, excluding the effect of net exchange variation*

Regulatory sufficiency of adjusted equity and Capital Management

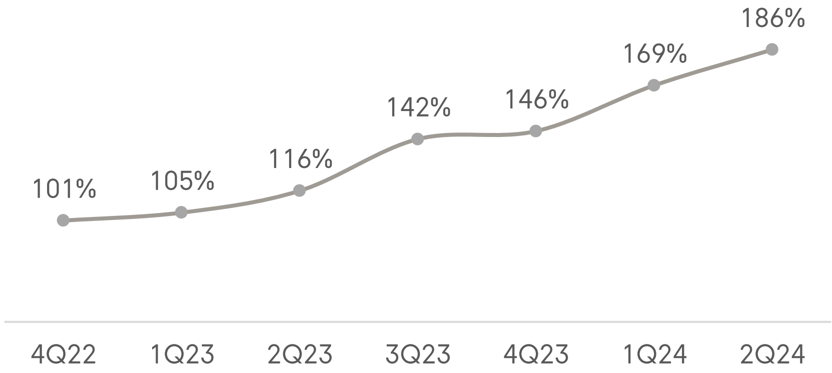
Lower capital requirement as a result of an improved risk selection

Adjusted Equity Sufficiency

(R$ million)

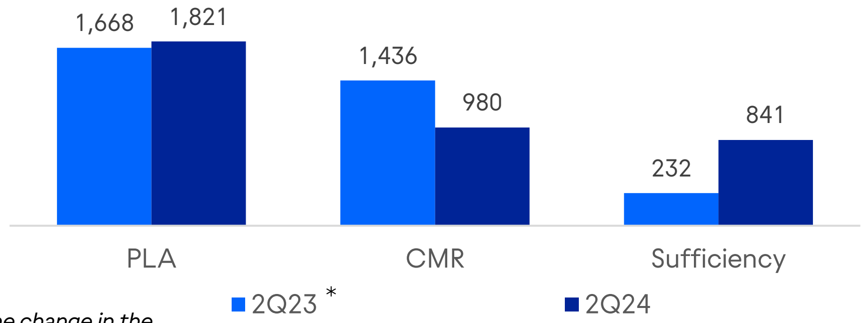


Adjusted Equity Sufficiency Ratio



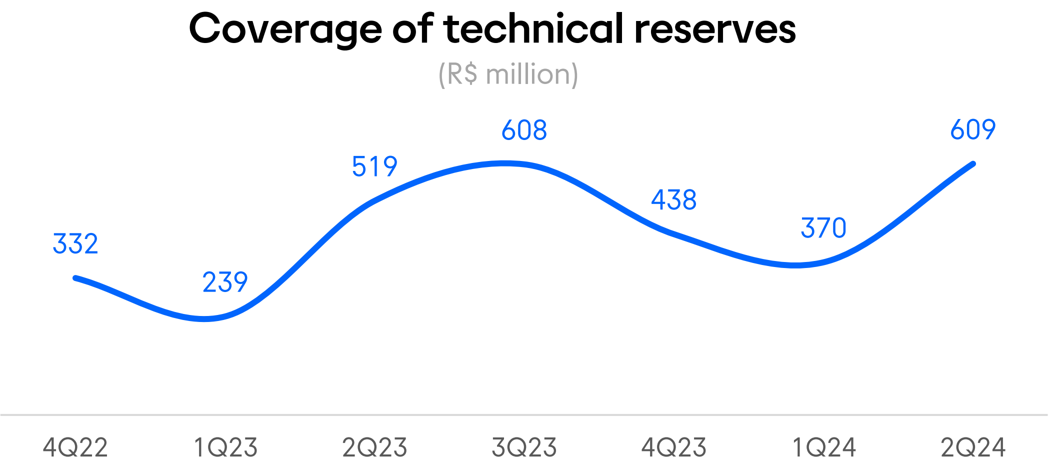
Adjusted Equity Sufficiency

(R$ million)



The 2Q23 and 3Q23 data were restated, in view of the change in the liability adequacy test methodology

Coverage of technical reserves



R$ million	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Amount to be guaranteed	(7,190)	(6,949)	(6,593)	(6,583)	(6,629)	(6,351)	(7,096)
Total assets	7,522	7,188	7,112	7,191	7,067	6,721	7,705
Sufficiency of guarantee	**332**	**239**	**519**	**608**	**438**	**370**	**609**

Result in IFRS17

R$194MM in 2Q24

Net Income, versus (R$37MM) in 2Q23

R$431MM in 1H24

Net Income, versus (R$62MM) in 1H23

(01) Increase in reinsurance revenues of R$ 57MM in the quarter. Reinsurance expenses increased by R$572 million, mainly due to claims arising from the Rio Grande do Sul's floods.

(02) Increase in net profit from retrocession contracts of $765 million in the quarter, mainly due to the recovery of claims in Rio Grande do Sul.

(03) Net financial income increased by R$136 million in the quarter, mainly arising from the upward exchange rate.

Source: Explanatory Notes 19.1 and 19.3 of the Financial Statements

ESG

IRB(Re) 85 anos

Environmental

73%
reduction in total energy consumption.
2023 vs. 2022

20%
decrease in total water consumption
2023 vs. 2022

Waste management
Proper waste disposal and recycling of coffee capsules

Not using plastic cups and digitizing physical processes

Social

GPTW Certification
Transformation and Evolution in organizational culture

Instituto Floresta
Support for Rio Grande do Sul victims

Young Learner Program

1 Woman
Board of Directors

1 woman
Executive Officers

Management positions
66%
Men
34%
women

Diversity
"We are equal and different"

Inclusion
Persons with disabilities Program

Governance

Privacy and IS
Review of the Information Security Master Plan - PDSI

179
regulatory instruments updated
Policies, Standards and Procedures

Ethics and Integrity
Implementation of the Integrity Program

Structure
Strengthening the governance structure

Investor Day
closer engagement with investors and stakeholders

Training and Recruitment
continuously promote a risk culture

To access the Sustainability Report, point your cell phone camera at the QR Code

Calendar

Next events

June

Disclosure of the Sustainability Report

July

Renewals of International contracts

Kickoff budget 2025

Among the 50 Great Place To Work
(medium-sized companies in RJ)

August

8/14/24: Earnings release 2Q24

October

Renewals of retrocession contracts

November

11/12/24: Earnings release 3Q24

December

Investor Day

Q&A

O presente documento foi preparado pelo IRB(Re) e não deve ser considerado como fonte de dados para investimentos. Este documento pode conter certas declarações futuras e informações relacionadas à Companhia que refletem as visões atuais e/ou expectativas da Companhia e de sua administração com respeito à sua performance, seus negócios e eventos futuros. Declarações prospectivas incluem, sem limitação, qualquer declaração que possua previsão, indicação ou estimativas e projeções sobre resultados futuros, performance ou objetivos, bem como palavras como "acreditamos", "antecipamos", "esperamos", "estimamos", "projetamos", entre outras palavras com significado semelhante. Referidas declarações prospectivas estão sujeitas a riscos, incertezas e eventos futuros. Advertimos os investidores que diversos fatores importantes fazem com que os resultados efetivos se diferenciem de modo relevante de tais planos, objetivos, expectativas, projeções e intenções expressadas nesta apresentação. Em nenhuma circunstância, nem a Companhia, nem suas subsidiárias, conselheiros, diretores, agentes ou funcionários serão responsáveis perante terceiros (incluindo investidores) por qualquer decisão de investimento tomada com base nas informações e declarações presentes nesta apresentação, ou por qualquer dano dela resultante, correspondente ou específico. O mercado e eventuais informações de posição competitiva, incluindo projeções de mercado citadas ao longo deste documento, foram obtidas por meio de pesquisas internas, pesquisas de mercado, informações de domínio público e publicações empresariais.

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