



**MEDVIDA PARTNERS DE SEGUROS Y
REASEGUROS
S.A.U**

INDEPENDENT INSURANCE REPORT

8 April 2024



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Spanish version is authoritative.)

To the Board of Directors of **MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS, S.A.U.**:

Objective and scope of our work

We have carried out the work of reviewing, with a reasonable security scope, the sections "Valuation for solvency purposes" and "Capital Management" contained in the attached report on the financial and solvency situation of **MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS, S.A.U.** as of December 31, 2023, in accordance with the requirements established in Law 20/2015, of July 14, as well as in regulatory development regulations and in the regulations of the European Union of direct application, in order to provide complete and reliable information.

This work does not constitute a financial statements audit nor is it subject to the regulations governing the activity of the audit in force in Spain, so we do not express an audit opinion in the terms provided in the aforementioned regulations.

Responsibility of the Board of Directors MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS, S.A.U.

The Directors of MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS are responsible for the preparation, presentation and content of the report on the financial situation and solvency, in accordance with Law 20/2015, of July 14, on the organization, supervision and solvency of insurance and reinsurance companies, and its implementing regulations and with the regulations of the European Union.

The Board of Directors is also responsible for defining, implementing, adapting and maintaining the management and internal control systems from which the information necessary for the preparation of the aforementioned report is obtained. These responsibilities include the establishment of such controls as they deem necessary to enable the preparation of the sections "Valuation for solvency purposes" and "Capital Management" contained in the solvency and financial condition report, to be free from material misstatements due to non-compliance or error.

Our independence and quality control

We have done our work in accordance with the standards of independence and quality control required by Circular 1/2017, dated February 22, of the Dirección General de Seguros y Fondos de Pensiones , which sets the content of the special report for the review of the financial situation and individual and group solvency and the person responsible for its preparation, and by Circular 1/2018, dated April 17, of the Dirección General de Seguros y Fondos de Pensiones, which develops the report models, the action guides and the periodicity of the scope of the special review report on the financial situation and solvency, individual and group, and the person responsible for its preparation, modified by Circular 1/2021, of June 17, of the modified by Circular 1/2021, of June 17, of the Dirección General de Seguros y Fondos de Pensiones.

Our responsibility

Our responsibility is to carry out a review aimed at providing a reasonable level of assurance on the sections " Objective and scope of our work " regarding the information referred to in article 6 of Circular 1/2017, of February 22, contained in the attached report on the financial and solvency situation of **MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS, S.A.U.**, corresponding to December 31, 2023, and express a conclusion based on the work done and the evidence we have obtained.

Our review work depends on our professional judgment, and includes assessing risks due to significant errors.

Our review work has been based on the application of the procedures aimed at collecting evidence described in Circular 1/2017, of February 22, of the Dirección General de Seguros y Fondos de Pensiones, which sets the content of the special report for the review of the financial situation and solvency, individual and groups, and the person responsible for their preparation, and in Annex V of Circular 1/2018, of April 17, of the Dirección General de Seguros y Fondos de Pensiones, which develops the reporting models, the action guides and the periodicity of the scope of the special review report on the financial situation and solvency, individual and groups, and the person responsible for its preparation, modified by Circular 1/2021, of June 17, of the Dirección General de Seguros y Fondos de Pensiones

The following were responsible for reviewing the solvency and financial condition report:

- Main reviewer: Alfredo Yagüe Martín who has reviewed all aspects of an actuarial nature and is responsible for the coordination tasks entrusted by the aforementioned circulars.
- Professional reviewer: Rubén Manso Olivar who has reviewed the aspects of a financial accounting nature.

The reviewers assume full responsibility for the conclusions they make in the special review report.

We consider that the evidence we have obtained provides a sufficient and adequate basis for our conclusion.

Conclusion

In our opinion, the sections "Valuation for solvency purposes" and "Capital Management" contained in the attached report on the financial and solvency situation of MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS, S.A.U., as of December 31, 2023, are in accordance with the provisions of Law 20/2015, of July 14, as well as its regulatory development regulations and the directly applicable European Union regulation.

Madrid, 8 April 2023

Name of the Society of Actuaries	Name of the Society of Actuaries	Name of the Society of Actuaries
Analistas Financieros Internacionales	Calle Marqués de Villamejor, 5 28006 Madrid Spain	A78603206
Name and signatura of the actuary	Bussines address	Collegiate number
Alfredo Yagüe Martín (signed on the original)	Calle Marqués de Villamejor, 5 28006 Madrid Spain	2704

Name and signatura of the responsible auditor	Bussines address	No. ROAC
Rubén Manso Olivar (signed on the original)	Calle General Castaños 15,1 Dcha 28004 Madrid Spain	19202

SOLVENCY AND FINANCIAL CONDITION REPORT

March 2024
(Annual closing 2023)

"Translation originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails. The translation is based on DEEPL algorithms for generating translations. While efforts are made to ensure accuracy, machine translation may not capture the full meaning, context, or cultural nuances of the original text."

INDEX

EXECUTIVE OVERVIEW	3
A. Activity and results	6
A.1 Activity.....	6
A.2 Underwriting results	9
A.3 Return on investments	13
A.4 Results of other activities	15
A.5 Any other information	16
B. Governance system	17
B.1 General information on the governance system	17
B.2 Fitness and Honour Requirements	28
B.3 Risk Management System.....	30
B.4 Internal Control System.....	35
B.5 Compliance Verification Function.....	36
B.6 Internal Audit Function.....	37
B.7 Actuarial Function	38
B.8 Outsourcing	38
C. Risk profile.....	41
C.1 Underwriting risk.....	45
C.2 Market risk.....	50
C.3 Credit risk	55
C.4 Liquidity risk.....	63
C.5 Operational risk.....	66
C.6 Other significant risks.....	68
D. Valuation for solvency purposes	71
D.1 Assets.....	71
D.2 Technical Provisions	75
D.3 Other liabilities.....	82
D.4. Alternative valuation methods	85
E. Capital management.....	86
E.1 Own funds	86
E.2 Solvency Capital Requirement and Minimum Capital Requirement	94
E.3 Use of the duration-based equity risk sub-module in the calculation of the Solvency Capital Requirement	98
E.4 Differences between the standard formula and any internal model used.....	98
E.5 Non-compliance with the Minimum Capital Requirement and the Solvency Capital Requirement	98
<i>Annex</i>	99



EXECUTIVE OVERVIEW

MedVida Partners de Seguros y Reaseguros, S.A. (Sociedad Unipersonal) (hereinafter "MedVida Partners", "MedVida", the "Entity", the "Company" or "MVP") has as its corporate purpose the performance of any form of life and non-life insurance and reinsurance, including collective retirement and pension fund management operations with or without an insurance guarantee and, in general, all other forms and practices provided for in insurance and pension fund legislation.

The Entity's significant lines of business in 2023 were as follows:

Savings: Insurance with/without profit sharing.

Unit Linked: Insurance linked to indices and investment funds.

Risk: Other life insurance risk.

Annuities: Other life insurance.

Pension Fund Management

The Entity operates in Spain (the Entity's head office), Italy (with a branch since 2013) and Portugal (under the freedom to provide services), in life insurance and deferred benefit savings insurance (capital-income) with profit-sharing, insurance in which the policyholder assumes the investment risk, accident insurance, as well as immediate life annuity insurance throughout Spain, mainly through the bancassurance operator of the BancSabadell Group.

The Company has quota share reinsurance agreements with SCOR Global Life Reinsurance Ireland, Designated Activity Company, whereby MedVida Partners cedes a large portion of its individual life business from the ex-MedVida portfolio. For the Life Risk and Group products of the ex-MedVida Partners portfolio, the Company has quota share reinsurance agreements with Nacional Re and Gen Re.

The sole shareholder of MedVida Partners is the English limited liability company Ember Alpha Limited (99% owned by the "Elliott Funds" International, L.P. and Elliott Associates, L.P., hereinafter the "Elliott Funds").

MedVida Partners' business plan aims to effectively manage the coverage of obligations arising from insurance contracts through investment in assets with low exposure to market risks and liquidity adjusted to the nature of liabilities, as well as inorganic growth through the acquisition of portfolios or other long-term savings life insurance companies. The investment structure is designed to reasonably generate the returns necessary to meet the Entity's future obligations (both short and long term) and to minimise reinvestment risks.

In June 2017, most of the financial assets of Mediterráneo Vida were transferred to the Luxembourg limited liability companies Water International Finance, s.à r.l. (hereinafter "WIF") and Water Associates Finance, s.à r.l. (hereinafter "WAF"). This transfer of assets was implemented under the Framework Agreements signed for this purpose called Global Master Agreement (hereinafter "GMA") and Global Master Future Agreement (hereinafter "GMFA" and, together with the GMA, the "Framework Agreements"). The sole shareholders of WIF and WAF are the "Elliott Funds".



The Entity had two subordinated debt issues on the Irish Global Exchange Market (28 July and 20 December 2022 for a nominal value of Euros 30,000 thousand and Euros 21,000 thousand, respectively). On 28 January 2023 both bonds were merged into a single debt issue; the resulting total nominal amount is EUR 51,000 thousand; the first redemption option date is 28 January 2028 and the maturity date is 28 January 2033. The interest rate is 8.875% per annum, payable semi-annually.

Effective 29 December 2023, the merger by absorption of Mediterráneo Vida, S.A. de Seguros y Reaseguros (Sociedad Unipersonal) ("Absorbed Company") by MedVida Partners took place, with MedVida Partners being subrogated to all the rights and obligations, owned until then by Mediterráneo, by universal succession.

On 30 June 2022, an agreement was reached with Metrópolis (Metrópolis S.A., Compañía Nacional de Seguros y Reaseguros) for the transfer of its life insurance portfolio to the Entity. The required regulatory authorisations were received in December 2023 and the transfer was completed on 31 January 2024.

On 29 June 2023, the Entity signed an agreement with VidaCaixa (VIDA-CAIXA S.A. de Seguros y Reaseguros) for the transfer of part of the life insurance portfolio from Sa Nostra Vida (SA NOSTRA, Compañía de Seguros de Vida, S.A.). The portfolio, which is no longer open to new business, consists of approximately 30,000 policyholders, 170 million euros in technical accounting provisions and will contribute 10 million euros in premiums per year. The transaction is awaiting regulatory approvals and is expected to be completed in the second quarter of 2024.

The annual accounts for the financial year 2023 were drawn up on 27 March 2024. At the date of issue of this report, the opinion issued by the external auditor, PWC, is unqualified.

Below is a summary of the quantitative data obtained by the Entity at year-end 2023. The solvency ratio obtained at year-end is 235%, well above the regulatory capital requirement and the risk appetite.

(Amounts in thousands of €)	2023
TOTAL ASSETS	3,475,247
TOTAL LIABILITIES	3,262,111
SURPLUS OF ASSETS OVER LIABILITIES	213,136
Subordinated liabilities	51,621
Foreseeable dividends and distributions	0
Own funds allocated to the management activity	-1,570
Available Own Funds	263,186
Tier 1:	193,393
Tier 2:	51,621
Tier 3:	18,172
Eligible Own Funds for SCR	245,727
Tier 1:	193,393
Tier 2:	51,621



Tier 3:	713
Eligible Own Funds for MCR	202,814
Tier 1:	193,393
Tier 2:	9,420
SCR Global	104,667
Excess/Capital Need	141,060
MCR	47,100
Solvency Ratio (% SCR Coverage)	235%
% MCR coverage	431%

As regards the quality of the available own funds, 73% of them have the highest rating (Tier 1), 20% Tier 2 and the remaining 7% Tier 3. After analysing the eligibility of the available own funds and applying the corresponding limits, the eligible amounts of own funds result in an SCR coverage ratio of 235% and an MCR coverage ratio of 431%.

Status of the Inspection procedure (Inspection Order 41/2017)

On 14 August 2019, the DGSFP issued the Resolution on the inspection it carried out on the basis of Inspection Order 41/2017 on the situation of the Entity as at 31 December 2017 and the accounting and solvency information submitted by the Entity up to 31 July 2018.

By virtue of this Resolution, the Entity was required to submit a Plan approved by its Board of Directors, including the actions to be carried out with respect to various aspects of the Framework Agreements, and other additional issues.

The Entity submitted this Action Plan to the DGSFP on 14 November 2019 and an addendum to the Plan on 22 June 2020. The Entity is carrying out the actions envisaged in the Action Plan as detailed in point A.5. and has controls in place to monitor compliance with it, and at the end of 2023 the volume of assets that remain transferred, in relation to the total MVP asset portfolio, was already below 30%.



A. Activity and results

A.1 Activity

1. Name and registered office and legal form

Effective 29 December 2023, the merger by absorption of Mediterráneo Vida, S.A. de Seguros y Reaseguros (Sociedad Unipersonal) ("Absorbed Company") by MedVida Partners took place, with MedVida Partners being subrogated to all the rights and obligations, owned until then by Mediterráneo, by universal succession (the "Merger").

The company's corporate purpose is to carry out any type of life and non-life insurance and reinsurance, including collective retirement and pension fund management operations with or without an insurance guarantee, as well as any type of non-life insurance and reinsurance (accidents, illness and various pecuniary losses) and, in general, all other forms and practices provided for in insurance and pension fund legislation. The registered office is at Carrera de San Jerónimo, 21, Madrid

On 17 November 1988, the Entity obtained authorisation to act as a pension fund manager and promoter and was entered in the Register of Management and Depositary Entities under number C-559-G0001.

On 2 December 2013 the Entity received authorisation from the Italian Regulatory Authority IVASS to establish a branch in Italy. The Branch started its activity on 1 July 2014.

The Entity operates in life insurance and deferred benefit savings insurance (capital-income) with profit-sharing, insurance in which the policyholder assumes the investment risk, accident insurance, as well as immediate life annuity insurance throughout Spain, mainly through the bancassurance operator of the Banco Sabadell Group and the management of pension funds.

2. Activity of the Entity - Business lines and geographical areas in which the Entity operates

The Entity's significant lines of business are:

Savings: Insurance with/without profit sharing.

Unit Linked: Insurance linked to indices and investment funds.

Risk: Other life insurance risk.

Annuities: Other life insurance.

Pension Fund Management

The Entity is authorised to operate in Life and Non-Life (Accident, Sickness and Miscellaneous Pecuniary Losses).



The Entity is active in the following countries:

- ▶ In **Spain**, distribution is carried out through the following channels:
 1. The financial channel consisting of private banking institutions, savings banks and independent financial advisors.
 2. The intermediary channel made up of tax advisors, financial agents and brokerage firms specialising in life business, as well as the bancassurance operator of the Banco Sabadell group, which is the mediator of part of MedVida Partners' insurance contracts.
 3. The large dealer channel, which includes large brokers and *affinities*.
- ▶ In **Italy** through a branch (permanent establishment), distribution is carried out through the channel aimed at small and medium-sized banks, the channel aimed at "*promotori finanziario*" and the channel aimed at private banking.
- ▶ In **Portugal** the activity is carried out through the free provision of services. In this report the activity in Portugal is considered to be included in the activity in Spain.

For more detailed information please refer to Annex F.2 AS.05.01 - Premiums, claims and expenses by line of business and F.3. S.05.02 - Premiums, claims and expenses by country, Annex F.5 S.17.01 - Non-life technical provisions or Annex F.4 AS.12.01 - Life and Sickness (SLT) technical provisions.

3. Auditing company of the Entity

The audit of the Entity's annual accounts is carried out on a joint audit basis by PricewaterhouseCoopers Auditores, S.L. and Grant Thornton Auditores, S.L.P.

The contact details for both companies are:

PricewaterhouseCoopers Auditores, S.L.

Address: Paseo de la Castellana, 259 B. Edificio Torre PwC - 28046 Madrid

Telephone: 902.021.111

Grant Thornton Auditores, S.L.P.

Address: Paseo de la Castellana, 81, 28046 Madrid

As of 27 March 2024, PWC has not issued a report on the annual accounts. PWC's opinion is not expected to contain any caveats or qualifications.

4. Holders of significant shareholdings in the Entity

The English limited liability company Ember Alpha Limited (99% owned by the "Elliott Funds" International, L.P. and Elliott Associates, L.P., hereinafter the "Elliott Funds") is the sole shareholder of the Entity following the Merger.



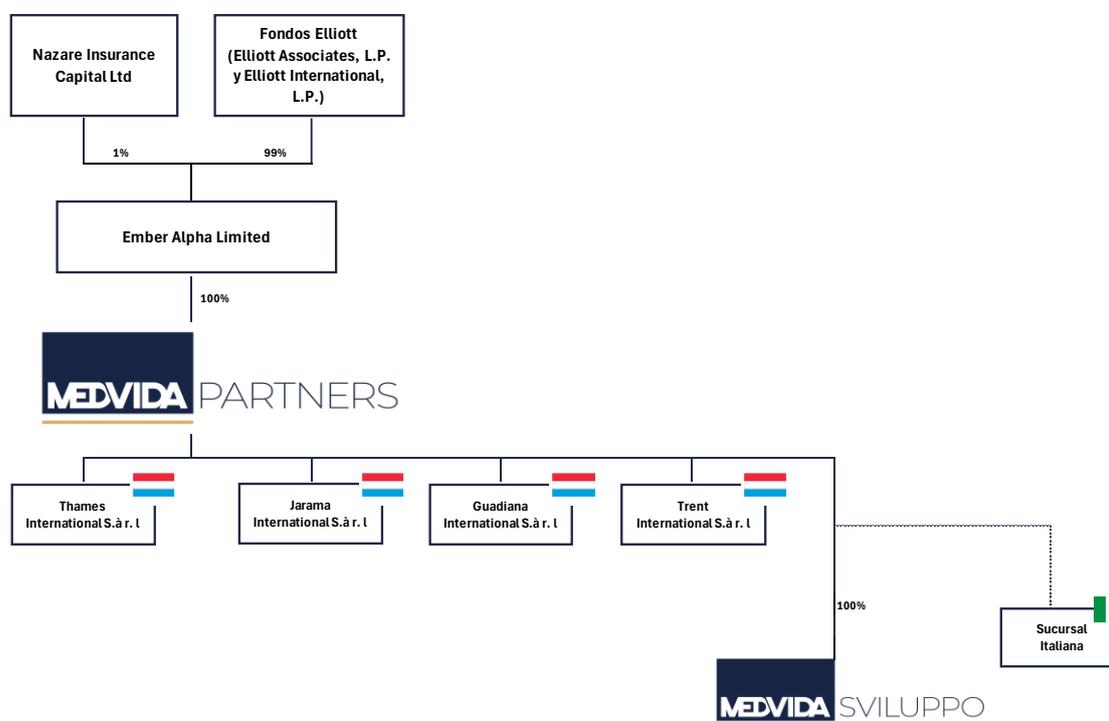
On 29 December 2022, Mediterráneo Vida, S.A., de Seguros y Reaseguros (Sociedad Unipersonal) purchased the entire share capital of CNP Partners de Seguros y Reaseguros S.A. The acquisition of the aforementioned significant shareholding made Mediterráneo Vida a participating company in the entity MedVida Partners. As a result, Mediterráneo Vida and MedVida Partners formed a group of insurance companies subject to supervision by the Directorate General of Insurance and Pension Funds, registered on 29 December 2022, with the code GRC0677.

On 30 June 2022, an agreement was reached with Metr polis (Metr polis S.A., Compa n a Nacional de Seguros y Reaseguros) for the transfer of its life insurance portfolio to the Entity, which received the required regulatory authorisations in December 2023 and was completed on 31 January 2024.

On 29 June 2023, the Entity signed an agreement with VidaCaixa (VIDA-CAIXA S.A. de Seguros y Reaseguros) for the transfer of part of the life insurance portfolio from Sa Nostra Vida (SA NOSTRA, Compa n a de Seguros de Vida, S.A.). The portfolio, which is no longer open to new business, consists of approximately 30,000 policyholders, 170 million euros in technical accounting provisions and will contribute 10 million euros in premiums per year. The transaction is awaiting regulatory approvals and is expected to be completed in the second quarter of 2024.

5. Legal and organisational structure of the group

The simplified structure of the Group to which MedVida Partners belongs is as follows:



MedVida Partners owns 100% of the shares in 4 Luxembourg mortgage holding companies, as an insurance company has a branch in Italy and has a 100% shareholding in the Italian underwriting agency MedVida Sviluppo.



The Entity has an interest in 2023 in the following company, which is detailed below with its main characteristics:

Name	Legal form	Location	Activity	% share
MedVida SVILUPPO	SRL	Milan (Italy)	Provision of services	100% MedVida Partners

MedVida SVILUPPO is an Italian underwriting agency incorporated as a limited liability company with a capital of 72 thousand euros, in which MedVida Partners holds 100% of the shares.

6. Significant events of the year

Effective 29 December 2023, the merger by absorption of Mediterráneo Vida, S.A. de Seguros y Reaseguros (Sociedad Unipersonal) by MedVida Partners took place, with MedVida Partners being subrogated to all the rights and obligations, owned until then by Mediterráneo Vida, by universal succession (the "Merger").

Among its objectives, the Entity aims to effectively manage the coverage of obligations arising from insurance contracts through investment in assets with low exposure to market risks and liquidity adjusted to the nature of liabilities, and to offer excellent levels of service to policyholders, insured parties and the networks through which it operates. In this regard, and bearing in mind the principle of prudence and customer protection, the investment structure is designed to reasonably generate the returns necessary to meet the Entity's future obligations (in both the short and long term) and minimise reinvestment risks.

In Spain, the Entity's strategy in 2023 was to maintain and strengthen the product offering, working on commercial initiatives aimed at maintaining current agreements and supporting the production of the main distributors in life savings products.

In Italy, as regards distribution strategy, the Entity intends to continue to strengthen its agreements with the main distributors, focusing on the high net worth segment.

A.2 Underwriting results

The Entity's result compared to the previous year was as follows (Thousands of Euros):

I. Technical account	2023	2022
I.1 Net premiums earned for the year, net of reinsurance	211,017	141,344
a) Earned premiums	220,916	140,936
(a1) Direct insurance	221,984	141,217
a2) Accepted reinsurance	-1,069	-299
(a3) Change in impairment of premiums receivable (+ or -)	0	18
b) Reinsurance premiums ceded (-)	-9,106	702
(c) Change in the provision for unearned premiums and for unexpired risks (+ or -)	-743	-170



(c1) Direct insurance	-1,911	-1,166
c2) Accepted reinsurance	1,168	997
d) Change in the provision for unearned premiums, reinsurance ceded (+ or -)	-49	-124
I.2. Income from tangible fixed assets and investments	204,280	34,752
a) Income from investment property	183	150
b) Income from financial investments	147,626	26,730
(c) Impairment losses on property, plant and equipment and investments	887	0
c1) Property, plant and equipment and investment property	15	0
(c2) Financial investments	872	0
d) Gains on the realisation of tangible fixed assets and investments	55,584	7,871
(d2) Financial investments	55,584	7,871
I.3. Income from investments relating to insurance where the policyholder bears the investment risk	82,657	14,628
I.4. Other Technical Income	2,269	1,887
I.5 Claims for the year, net of reinsurance	631,641	223,026
a) Benefits and expenses paid	630,027	217,896
(a1) Direct insurance	659,221	222,956
a2) Accepted reinsurance	130	269
a3) Reinsurance ceded (-)	-29,324	-5,329
(b) Change in provision for benefits (+ or -)	-60	3,840
b1) Direct insurance	-517	3,993
b2) Accepted reinsurance	-126	55
b3) Reinsurance ceded (-)	583	-208
c) Expenditure chargeable to benefits	1,675	1,290
I.6. Change in Other Net Technical Provisions for Reinsurance (+ or -)	-438,146	-188,849
a) Provisions for life insurance	-507,604	-105,795
(a1) Direct insurance	-540,181	-111,447
a2) Accepted reinsurance	0	0
a3) Reinsurance ceded (-)	32,577	5,652
(b) life insurance provisions where the investment risk is borne by policyholders	70,697	-83,156
(c) Other technical provisions	-1,239	102
I.7. Profit Sharing and Extortion.	5,112	-579
a) Profit-sharing benefits and expenses and rebates	3,322	278
b) Change in the provision for profit-sharing and rebates (+ or -)	1,790	-857
I.8. Net Operating Expenses	31,385	30,263
a) Acquisition costs	28,325	26,744
(b) Change in the amount of deferred acquisition costs	0	0
(c) Administrative expenses	6,567	3,955
d) Commissions and participations from ceded and retroceded reinsurance	-3,507	-435
I.9. Other Technical Costs	7,835	4,623
c) Other	7,835	4,623
I. 10. Expenditure on tangible fixed assets and investments	119,724	17,659
a) Expenditure on the management of tangible fixed assets and investments	57,682	3,327



a2) Investment expenditure and financial accounts	57,682	3,327
b) Value adjustments for tangible fixed assets and investments	4,729	2,802
b1) Depreciation of tangible fixed assets and investment property	69	56
b2) Impairment of property, plant and equipment and investment property	0	254
b3) Impairment of financial investments	4,660	2,492
(c) Losses on property, plant and equipment and investments	57,314	11,529
(c2) Financial investments	57,314	11,529
I.11.Expenditure on insurance investments where the policyholder assumes the investment risk	16,451	117,629
I.12.Subtotal (Result of the Technical Account)	126,220	-11,161

II. Non-technical account	2023	2022
II.1. Income from tangible fixed assets and investments	362,509	5,105
a) Income from investment property	222	225
b) Income from financial investments	24,342	3,237
(c) Impairment losses on property, plant and equipment and investments	656	183
c1) Property, plant and equipment and investment property	96	0
(c2) Financial investments	560	183
d) Gains on the realisation of tangible fixed assets and investments	337,289	1,460
(d1) Property, plant and equipment and investment property	0	45
(d2) Financial investments	337,289	1,415
II.2. Expenditure on tangible fixed assets and investments	367,740	8,599
a) Investment management costs	15,432	1,471
a1) Investment expenditure and financial accounts	15,432	1,471
a2) Expenditure on tangible investments	0	0
(b) Value adjustments for tangible fixed assets and investments	3,060	5,038
b1) Depreciation of tangible fixed assets and investment property	1,651	1,998
b2) Impairment of property, plant and equipment and investment property	6	2,331
b3) Impairment of financial investments	1,403	709
(c) Losses on property, plant and equipment and investments	349,248	2,090
(c1) Tangible fixed assets and investment property	129	46
(c2) Financial investments	349,119	2,044
II.3. Other Income	3,098	9,187
a) Income from the administration of pension funds	2,918	2,979
b) Other income	180	6,208
II.4. Other Expenditure	29,890	15,485
a) Pension fund management expenses	3,457	2,250
(b) Other expenditure	26,433	13,235
II.5 Subtotal (Result of the Non-Technical Account) (II.1 - II.2 + II.3 - II.4)	-32,023	-9,792
II.6 Profit before tax (I.12 + II.5)	94,197	-20,952
II.7 Corporate Income Tax	-24,608	4,587
II.8. Profit or loss on continuing operations (II.6 - II.7)	69,589	-16,365

II.9. Profit from discontinued operations net of tax (+ or -)	0	0
II.10. Result for the financial year (II.8 + II.9)	69,589	-16,365

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

In 2023, the real return obtained on the assets of the Transitional portfolio was sufficient to cover both the guaranteed interest rate and the future administration costs of these commitments, and therefore the supplementary provision, the balance of which at 31 December 2022 amounted to 23,097 thousand euros, was released.

Based on the Chart of Accounts for Insurance Undertakings, but using the Solvency II lines of business as defined in Annex I of Implementing Regulation (EU) 2023/894, the premiums, claims and expenses by line of business for the financial years 2023 and 2022 are as follows:

2023 (figures in thousands of €)	Non-life insurance obligations		Life insurance obligations			Life reinsurance	Total
	Income protection insurance	Miscellaneous pecuniary losses	Profit-sharing insurance	Index-linked and mutual fund insurance	Other life insurance		
Earned premiums							
Gross direct insurance	2,187	6,901	61,412	117,311	34,174	-878	221,107
Proportional accepted reinsurance		-191					-191
Reinsurance ceded (Reinsurance participation)	942	2,194	-7,170		13,140		9,106
Net amount	1,245	4,516	68,582	117,311	21,034	-878	211,810
Imputed premiums							
Gross direct insurance	2,094	6,837	61,414	117,311	32,417	69	220,142
Proportional accepted reinsurance		30					30
Reinsurance ceded (Reinsurance share)	868	2,307	-7,170		13,150		9,155
Net amount	1,226	4,560	68,584	117,311	19,267	69	211,017
Claims (Claims incurred)							
Gross direct insurance	321	425	475,946	99,220	82,850	19	658,781
Proportional accepted reinsurance		-15					-15
Reinsurance ceded (Reinsurance share)	115	383	25,730		2,513		28,741
Net amount	206	27	450,216	99,220	80,337	19	630,025
Change in other technical provisions							
Gross direct insurance					1,217		1,217
Proportional accepted reinsurance							
Reinsurance ceded (Reinsurance share)					-22		-22
Net amount					1,239		1,239
Technical costs	1,612	5,760	12,275	14,711	10,832		45,190
Other technical expenses/income							-1,643
Total expenditure							43,547

2022 (data in thousands of €)	Non-life insurance obligations		Life insurance obligations			Life reinsurance	Total
	Income protection insurance	Miscellaneous pecuniary losses	Profit-sharing insurance	Index-linked and mutual fund insurance	Other life insurance		
Earned premiums							
Gross direct insurance	2,170	7,787	16,883	87,767	26,628	-175	141,060
Proportional accepted reinsurance		-124					-124
Reinsurance ceded (Reinsurance share)	58	62	-1,259		437		-702
Net amount	2,112	7,601	18,142	87,767	26,191	-175	141,638
Imputed premiums							
Gross direct insurance	2,380	7,136	16,883	87,767	25,902	521	140,589
Proportional accepted reinsurance		177					177
Reinsurance ceded (Reinsurance share)	145	96	-1,259		440		-578
Net amount	2,235	7,217	18,142	87,767	25,462	521	141,344
Claims (Claims incurred)							
Gross direct insurance	239	424	61,673	55,020	109,582	289	227,227
Proportional accepted reinsurance		34					34
Reinsurance ceded (Reinsurance share)	3	40	5,082		412		5,537
Net amount	236	418	56,591	55,020	109,170	289	221,724
Change in other technical provisions							
Gross direct insurance					-102		-102
Proportional accepted reinsurance							
Reinsurance ceded (Reinsurance share)							
Net amount					-102		-102
Technical costs	602	1,644	2,936	5,027	4,223		14,432
Other technical expenses/income							
Total expenditure							14,432

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

A.3 Return on investments

The amount of net gains and losses by category of financial assets recognised in the Profit and Loss Accounts and in Equity for the financial years 2023 and 2022 is as follows:

Financial year 2023	Thousands of euros							Total
	Assets at fair value through profit or loss	Assets held for trading	Held-to-maturity investments	Loans and receivables	Available-for-sale financial assets	Hedging derivatives	Participations in group entities and associates	
Financial income using the amortised cost method	2,224	4,531	1,688	43,827	58,776	(10,822)	-	100,224
Dividends	1,068	-	-	-	2,245	-	260	3,573
Change in fair value	61,268	(15,376)	-	-	(1,230)	292	-	44,954
Impairment reversal	-	-	-	1,527	-	-	16	1,543
Impairment losses	-	-	-	(5,733)	(131)	-	(199)	(6,063)



Gains on disposal	14,728	1,194	-	1,239	18,880	32,412	15	68,468
Losses on disposal	(5,103)	(1,742)	-	-	(26,148)	(33,032)	-	(66,025)
Exchange rate differences	(4,179)	22	-	1,996	890	(1,761)	-	(3,032)
Net Profit/(Loss) in profit and loss	70,006	(11,371)	1,688	42,856	53,282	(12,911)	92	143,642
Change in fair value	-	-	-	-	48,513	20,965	-	69,478
Reclassification of equity to gains and losses on disposals	-	-	-	-	15,292	1,559	-	16,851
Other reclassifications	-	-	-	-	(43,059)	(39,786)	-	(82,845)
Available-for-sale financial assets	-	-	-	-	20,746	(17,262)	-	3,484
Correction for accounting asymmetries	(587)	(20)	-	-	2,983	(212)	-	2,164
Net gains/(losses) in equity	(587)	(20)	-	-	23,729	(17,474)	-	5,648
Total	69,419	(11,391)	1,688	42,856	77,011	(30,385)	92	149,290

Thousands of euros

Financial year 2022	Assets at fair value through profit or loss	Assets held for trading	Held-to-maturity investments	Loans and receivables	Available-for-sale financial assets	Hedging derivatives	Participations in group entities and associates	Total
	Financial income using the amortised cost method	2,376	102	-	1,697	18,888	-	-
Dividends	856	-	-	-	1,127	-	-	1,983
Change in fair value	(97,269)	(561)	-	-	-	-	-	(97,830)
Impairment reversal	-	-	-	-	183	-	-	183
Impairment losses	-	-	-	-	(3,201)	-	-	(3,201)
Gains on disposal	2,068	1,218	-	-	7,750	-	-	11,036
Losses on disposal	(23,249)	(1,676)	-	-	(3,855)	-	-	(28,780)
Exchange rate differences	6,394	(174)	-	91	(11)	-	-	6,300
Net Profit/(Loss) in profit and loss	(108,824)	(1,091)	-	1,788	20,881	-	-	(87,246)
Change in fair value	-	-	-	-	(139,724)	-	-	(139,724)
Reclassification of equity to gains and losses on disposals	-	-	-	-	(4,246)	-	-	(4,246)
Available-for-sale financial assets	-	-	-	-	(143,970)	-	-	(143,970)
Correction for accounting asymmetries	5,617	(911)	-	-	23,666	-	-	28,372
Net gains/(losses) in equity	5,617	(911)	-	-	(120,304)	-	-	(115,598)
Total	(103,207)	(2,002)	-	1,788	(99,423)	-	-	(202,844)

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

The Entity has transferred part of its financial assets to the Luxembourg limited liability companies WIF and WAF. The sole shareholders of WIF and WAF are the "Elliott Funds".



The WIF and WAF companies guarantee obligations to the Entity through the allocation of owned assets and the pledge of WIF and WAF shares, and on the "TPECS" bonds, with the provision of sufficient collateral for the Entity to substantially retain the risks and rewards of the transferred portfolio, which means that the transferred assets are not de-recognised in the Entity's balance sheet.

The Entity has no investments in asset securitisations.

The result obtained by the Entity in the income statement derives mainly from financial assets classified as "Loans and receivables" and "Available-for-sale". The assets classified under these headings yielded financial income of Euros 43,827 thousand and Euros 58,776 thousand, respectively.

The fair value of the assets reflected in the Entity's equity increased by EUR 3,484 thousand, taking into account the EUR -82,845 thousand impact of the merger by absorption of Mediterráneo Vida. Isolating the impact of the merger, there has been an increase in the valuation of assets classified as "Available for Sale" and "Hedging Derivatives". On the other hand, the correction of accounting asymmetries reflects an increase in the Entity's equity of 28,372 thousand euros. In summary, the net decrease in equity during the year amounts to 115,598 thousand euros, after adjusting for accounting mismatches.

A.4 Results of other activities

Since 1 December 2022, the Entity has signed an operating lease contract with EDHISPANIA ALACANT, S.L. for the lease of the premises identified as door D (first floor) and doors A and B (eighth floor) of the office building located in Alicante, Edificio Hispania, calle Ausó y Monzó, number 16, post code 03006. The duration of the contract is one year from 1 December 2022. Once the initially agreed period has elapsed, the contract will be tacitly extended by annual instalments as long as one party does not give two months' notice to the other. The agreed price will be updated annually according to the variations suffered by the General Consumer Price Index, with a maximum limit of 5%.

Since 25 June 2018, the Entity had entered into an operating lease agreement with Mutua Madrileña Automovilista, Sociedad de Seguros a Prima Fija, for the lease of the premises of the office building located in Madrid, Paseo de la Castellana number 110, which has been terminated effective 31 March 2023.

Since 20 February 2023, Mediterráneo Vida had signed a lease contract with MEDVIDA Partners, de Seguros y Reaseguros, S.A., for the rental of a portion of the premises of the office building located at Carrera de San Jerónimo, 21; 28014 (Madrid). This contract has been automatically terminated as of 29 December 2023, the effective date of the merger of the two entities.

The Entity has entered into an operating lease contract with Barza S.p.A. for the lease of offices and warehouses located in Milan, Via Albricci n.7. The lease contract has a duration of 6 years, i.e. from 01/01/2023 to 30/04/2029 and will be considered tacitly renewed for an equal period if there is no cancellation by either party with 6 months' notice. The premises were delivered in advance on 01/02/2023. And until 30/04/2023 it was on free loan. The rent is updated from the second year of



the contract, annually up to 75% of the positive variation certified by the ISTAT in accordance with the provisions of art. 32 L. N. 392/78 and art. 1 paragraph 9 sexies of Law N. 118/85, taking as a reference the month prior to the beginning of the lease. However, updates are reserved for higher amounts provided for by the laws that may come into force after the signing of the contract.

Since 24 November 2021, the Entity has entered into an operating lease agreement with Argyll Management Limited for the lease of premises no. 204 in the office building at 33 ST James's Square, London. The term of the lease is for a period of twelve months, commencing on 22 November 2021. After the expiry of the initially agreed term, the contract will be automatically renewed for twelve-month periods.

Operating lease expenses for the rental of premises and garages amounting to EUR 433 thousand (EUR 312 thousand in 2022) have been included in the profit and loss account.

A.5 Any other information

On 28 August 2018, the Directorate General of Insurance and Pension Funds ("DGSFP") issued an Inspection Report to the Entity by Inspection Order 41/2017, based on a review of the situation of Mediterráneo Vida at 31 December 2017.

After taking into consideration the various arguments presented by Mediterráneo Vida, the DGSFP, on 3 July 2020, issued its Resolution indicating that the Board of Directors must apply the Action Plan presented in order to comply with the Resolution.

This Action Plan included several commitments, already implemented by the Entity, and the commitment to amortise the Framework Agreements signed with WIF/WAF over a period of between 5 and 10 years is still in progress. The Entity continues to implement these commitments in compliance with the agreement and at the end of 2023, and since the start of this commitment, Framework Agreements have been amortised for an amount of 1,501 million euros at market prices at 30 September 2019 (1,356 million euros at 31 December 2022). This amortised amount is comfortably above the commitment made in the agreed amortisation plan, which at year-end 2023 was set at 1,437 million euros.

B. Governance system

B.1 General information on the governance system

The Entity's governance system comprises the following key functions, supported by its various policies, which are subject to review and approval by the Board of Directors at least annually.

1. Risk Management Function
2. Regulatory Compliance Function
3. Actuarial Function
4. Internal Audit Function

These key functions report functionally to the Entity's Board of Directors.

The Entity has a specific unit for the Internal Control System, which reports to the Risk Department. This unit's policy has been approved by the Board of Directors and is adapted to the Solvency II regime. This unit is responsible for ensuring compliance with the Outsourcing Policy.

Functions of Governing Bodies, Committees, other Committees and Key Functions of the Entity

Governance and Administration of the Entity

In accordance with the Entity's Articles of Association, the governing bodies of the Entity are the General Meeting of Shareholders and the Board of Directors.

The Board has delegated the day-to-day management of the Entity to a Chief Executive Officer, concentrating his activity on the exercise of the functions of strategy, monitoring and control.

The Chief Executive Officer, reporting to the Board of Directors, as the chief executive of the Entity, has been delegated all the powers of the Board of Directors, except those that cannot be delegated by law. His actions are always governed by these limitations, by the statutory framework and by the guidelines set by the Board of Directors.

The Board of Directors as at 31.12.2023 is composed of eight members: a Chairman, the Chief Executive Officer, three Independent Directors and three Proprietary Directors. Directorships are free of charge, with the exception of the Chief Executive Officer and the Independent Directors. The Secretary and Deputy Secretary of the Board of Directors are not Directors.

In any case, the directors are persons of recognised honour and experience in the financial or insurance sectors, meeting the qualifications, professional experience and other conditions required by the Law on Regulation, Supervision and Solvency of Insurance and Reinsurance Entities and other applicable regulations. During the 2023 financial year, the Boards of Directors of the individual companies were supported by the Audit Committee (Audit and Risk Committee at MedVida Partners), the Mergers and Acquisitions Committee, the Investment Committee and the



Assets, Liabilities and Risks Committee. These committees and the committee met in 2023 with sufficient frequency and as necessary for the proper exercise of their functions.

The main functions of these Commissions in 2023 were as follows:

Audit Committee

The Audit Committee¹ is composed of three members: The Chairman of the Board and two Directors (two of whom are independent and one of whom is the Chairman of this Committee). The secretary and deputy secretary of the committee are not directors.

The main functions of the Audit Committee are as follows:

- a) To report to the General Shareholders' Meeting on any issues arising in connection with matters within its competence and, in particular, on the outcome of the external audit.
- b) Supervise the effectiveness of the Entity's internal control and compliance, internal audit and risk management systems, and monitor any significant weaknesses in the internal control system detected by the auditor.
- c) Supervise the process of preparation and presentation to the Board of Directors of the financial information, as well as propose to the Board such recommendations as it deems appropriate in this area.
- d) To submit to the Board of Directors proposals for the selection, appointment, re-election and replacement of the auditor. The Committee shall also be responsible for all matters that may affect the independence of the auditor and any other matters relating to the performance of the audit of the accounts.
- e) Review the retention of risks and rewards related to the transfer of assets.

Asset, Liability and Risk Committee (ALCOR)

The members of ALCOR, including the President, shall be as determined by the Board of Directors of ALCOR from time to time. The Secretary shall be whoever is appointed, from time to time, by ALCOR.

In order to be validly constituted, at least half plus one of its members must be present or duly represented. ALCOR shall report to the Governing Board, through its Chairperson, on the proposed recommendations.

The main powers and functions of the Assets, Liabilities and Risk Committee are as follows:

- Analyse the composition and evolution of assets and liabilities, the associated risks and the impact of decisions on them.

¹ Until the merger with Mediterráneo Vida de Seguros y Reaseguros, S.A. (Sociedad Unipersonal), this was called the Audit and Risk Committee.



- Analyse how changes in the markets affect the assets and liabilities of the balance sheet (ALM), establishing simulations that allow the impact on the financial statements to be measured, differentiating between: own funds and balance sheet risks.
- Take decisions to bring the Entity's situation in line with the defined investment and risk objectives, analysing the impact on both investment and divestment decisions.
- Analyse capital consumption, the solvency ratio, the real return on hedging assets and the allocation of equity investments. This analysis will be carried out taking into account the legislation in force, as well as any regulations under development, which could have a significant impact on the monitored magnitudes.
- Measure and monitor counterparty risk on a monthly basis by monitoring WIF/WAF collateral and remote collateral, assessing the impact that possible changes in the collateral may have on counterparty risk, credit quality, liquidity and other characteristics, in order to substantially retain risks and rewards and keep the counterparty SCR within the established limits.
- Propose to the Board of Directors the relevant decisions regarding the control of collateral foreseen in the GMAs/GMFAs, in accordance with the plan agreed with the DGSFP and in force at any given time.
- Propose to the Board of Directors the necessary measures, especially those that may refer to the management of GMAs /GMFAs, in order to maintain at all times the risk ratios within the Entity's risk appetite.
- Analyse the evolution of product margins.
- Approve proposals related to product features and commercial actions, after analysing asset, liability, commission, price and profitability ratios.
- Approve and review, at least annually, the policies of the Risk Management Function, Actuarial Function, ORSA and Capital Management and the risk appetite of the Entity.
- Likewise, this committee is also be responsible for the tasks set out in the above-mentioned policies.
- Approve and propose to the Board of Directors changes to the Company's Resolution Plan.
- Determine asset lending policy, as well as terms and typology of acceptable collateral.

Mergers and Acquisitions Committee

The members of the Committee, including the Chairman, shall be those determined by the Board of Directors of the Entity from time to time. The Secretary and Vice-Secretaries shall be those members of the Board of Directors of the Entity.

The Committee shall have the following functions and responsibilities:

- a) Analysing the Entity's M&A strategy and any opportunities to develop this business activity, including analysis of market knowledge and contacts.



- b) Identify and evaluate potential mergers and acquisitions.
- c) To provide the Board of Directors with the necessary documentation, reports and advice related to this area.

Investment Committee

The Investment Committee monitors the situation of the financial markets and the Entity's assets and decides on investment policy.

The members of the Committee, including the Chairman, shall be those determined from time to time by the Board of Directors of the Entity. The Secretary shall be appointed by the Committee itself.

The attendance of at least half of its members, present or represented, shall be required for it to be validly constituted.

The Chairman shall report on his activities and recommendations for action to the Board of Directors.

Claims and Complaints Committee

The Claims and Claims Committee, since the merger with Mediterráneo Vida de Seguros y Reaseguros, S.A. (Sociedad Unipersonal), is responsible for periodically evaluating claims, both those handled by the Customer Care Service (currently outsourced to Benedicto y Asociados, Asesores S.L., Its head is Mr. Antonio Benedicto Martí), as well as those presented through the Claims Service of the DGSFP and those of a judicial nature, as well as to analyse the benefits and see the evolution/behaviour of the claims ratio for the year and its comparison with previous years.

The Claims and Claims Committee is made up of members responsible for different departments of the Entity plus the Head of Customer Services.

The powers and functions of the Claims and Claims Committee are as follows:

1. To analyse the complaints, administrative, judicial and extrajudicial, that are brought before the Entity and to know their follow-up and finally their resolutions and whose origin comes from the Customer Care Service, those received from the DGSFP, those made by clients, policyholders, beneficiaries, as well as those received through the Mediator network and the MedVida Partners website.
2. Monitor the processing period of ongoing cases and, where appropriate, propose proactive actions if necessary.
3. Introduce, insofar as applicable in the terms and conditions of the products in the Entity's portfolio, improvements in the contractual documentation in order to avoid possible claims.
4. Control and monitoring of compensation paid for benefits.
5. Analyse the evolution of the claims ratio for the year and comparison with previous years.



6. Strengthen the internal controls in place within the Entity to combat fraud.
7. Receive summary analysis of claims and litigation including those from other jurisdictions in which the Entity operates.

Risk Committee

Its aim is to discuss all issues related to risks, their assessment, measurement and monitoring, bringing together different views, trying to coordinate the different works and different departments.

The Risk Committee is composed of the entity's senior executives.

The functions of the Risk Committee are as follows:

- Discuss all issues related to risks, their assessment, measurement and monitoring.
- Monitor the status of the requirements received from the Public Authorities, as well as the following reports: Annual Accounts, Solvency and Financial Condition Report (SFCR), Regular Supervisory Report (RSR) and Own Risk and Solvency Assessment Report (ORSA), as well as those reported by the Core Functions.
- Discuss any relevant projects being carried out at MedVida Partners.
- Take into account reports on outsourcing.
- Take into consideration any regulatory projects that may affect the consumption of capital or risks of any kind that may affect MedVida Partners.
- Monitoring of internal control scorecard indicators.
- Monitoring of the compliance plan.

OCI Money Laundering and Terrorist Financing

The Board of Directors of MedVida Partners, held on 30 November 2023, approved, with effect after the merger, all the necessary matters relating to the Prevention of Money Laundering and Terrorist Financing. All of them took effect on 29 December 2023 following the merger by absorption between the companies Mediterráneo Vida S.A. de Seguros y Reaseguros, and MedVida Partners (entities that formed a Group until the merger), with the Group disappearing and only MedVida Partners remaining.

Among the modifications approved to comply with Law 10/2010 of 28 April on the Prevention of Money Laundering and Financing of Terrorism are the creation of an Internal Control Body (OCI, using its Spanish acronym), the appointment of a Representative before SEPBLAC and the approval of Internal Regulations, all of these matters at company level.



The OCI is responsible for detecting, preventing and deterring operations related to money laundering and terrorist financing.

The OCI is composed of 10 members: heads of different departments of the company.

The main functions of the OCI are as follows:

- Periodically review and approve the report analysing the UTP's risk exposure to money laundering and terrorist financing.
- Monitor the functioning of procedures for the prevention of money laundering and terrorist financing.
- Design, develop and implement programmes for enhanced AML/FT compliance, monitoring and control and ongoing customer relationship monitoring.
- Ensure that the Company's AML/CFT policy complies with applicable regulations.
- Review and pre-approve the Internal AML/FT Regulations and submit them to the Board of Directors for approval.
- Receive semi-annually the summary report on the information contained in the special examination operations database.
- Promote the implementation of AML/CFT training, assist in the design and development of annual AML/CFT training plans and approval of such plans.
- Analyse the report received from the UTP on the suspicious transactions detected and decide whether or not to report them to the Executive Service.
- Approve the admission of certain persons or entities that are subject to authorisation.
- Support the UTP in case of doubts about the decision to execute or not to execute certain operations.
- Keep all documentation relating to the prevention system in its confidential files.
- Annually approve the report or explanatory report prepared by the UTP.
- Provide the Representative to the Commission's Executive Service with the material, human and technical resources necessary for the performance of his or her duties.
- Ensure that the Representative has unrestricted access to any information held by the Company for the purpose of complying with its obligations under applicable law.
- Take measures to ensure that managers, employees, agents and/or the mediation channel are protected from retaliation, discrimination or any other unfair treatment when they report wrongdoing within the Company.
- Take appropriate measures to maintain the confidentiality of the identity of employees, managers, intermediaries or agents who have made a transaction report that is suspected or certain to be related to ML/TF.
- Annually analyse the report of the external expert and internal audit and ensure its application and/or implementation within the Company.
- Evaluate and pre-approve action plans reflecting the recommendations proposed by the external expert or by internal audit for subsequent submission to the Board of Directors for approval.
- Regularly monitor the status of the actions included in the action plan.



- Analyse quarterly reports received from the Italian branch.
- Approval of the proposal put forward by the UTP to amend the annexes contained in the Internal Regulations.

In the exercise of its functions, the OCI may request the collaboration of the company's Technical Unit for the Prevention of Money Laundering.

The OCI may request the attendance of the Audit Director or any other employee of the Company at meetings. Such guests shall have the right to speak at meetings but shall not have the right to vote.

The OCI shall ordinarily meet at the Company's registered office or by video call, if required. Meetings shall be held at least quarterly, except for the month of August, which shall not be a school month. In addition, the OCI may hold extraordinary meetings, when the situation so requires, upon call by the chairman of this body.

All meetings of the OCI shall be duly documented in minutes, which shall be signed at least by the chairman and the secretary.

All minutes shall be kept, by the OCI secretary, in a confidential archive.

OCI Criminal

The OCI Criminal is made up of heads of different departments of the Entity.

It is the Internal Control Body in criminal matters approved by the Board of Directors and has sufficient independence, autonomy and power to act in order to carry out its functions.

1. Adopt and implement monitoring and control measures, prior to the commission of the offence, to prevent or significantly reduce the risk of the commission of the offence in accordance with the mandate received from the Board of Directors.
2. Definition of the control environment to be implemented to prevent the commission of crimes, based on legal requirements and the demands of internal policies and regulations, as well as promoting the development of the risk map that could imply criminal liability for MedVida Partners for the commission of crimes.
3. Propose periodic updates of the Crime Prevention Manual, submitted by the Compliance Function, for subsequent approval by the Board of Directors, after review by the Audit Committee.
4. Supervise any training proposed by the Compliance Function in this area in accordance with the provisions of the Compliance Policy.
5. Promote compliance with the disciplinary procedure and propose, where appropriate, the application of the appropriate disciplinary measures together with Human Resources when necessary.



6. To monitor and supervise the functioning, effectiveness and compliance of the Model, without prejudice to the responsibilities of other bodies.
7. Knowledge of the notifications received through the whistle-blowing channel in the area of criminal risks. Review the information on criminal risk management contained in the quarterly reports of the Compliance Function, as well as the analysis of the annual report on the validation of the adequacy of the Model.

Any modification to the structure and functioning of the OCI Criminal or the Criminal Risk Prevention Manual shall be subject to approval by the Board of Directors.

Product Committee

The Committee is assigned the following functions:

1) Comply with the product approval process described in MedVida Partners' insurance product governance and control policy (Insurance Distribution Directive, hereinafter IDD) in particular:

- o Identification of the target market for insurance products.
- o Market identification not compatible with the insurance product.
- o Validation of pre-launch testing of the insurance product.
- o Definition of the distribution strategy and selection of distribution channels for the insurance product.
- o Identification of conflicts of interest related to insurance products that could cause harm to customers.
- o Control and monitoring of insurance products and their distribution.
- o Other issues that could affect the product, the distributor of the product and the customers.

2) Approval of the governance sheets associated with each of the insurance products (POG sheets, "Producto Oversight and Governance"), verifying that measures are taken to ensure that these are provided to the MedVida Partners mediators concerned and, in the event that MedVida Partners makes direct sales of the product, ensuring that the employees distributing the product have access to the corresponding POG sheet. This information is available on the network route assigned to the Product Committee, which may be modified when MedVida Partners' insurance product portfolio changes.

3) In the event of a modification to the essential characteristics and/or main elements of existing products in the portfolio (not new products), the Committee shall determine whether they are considered significant modifications, taking into consideration both the Underwriting and Reserves Risk Management Policy and the Product Control and Governance Policy. Where the Committee considers the product to be the subject of a material modification, it shall follow the product approval process described in the Product Governance and Control Policy, taking into account proportionality criteria.

4) Annual review and update, where appropriate, of MedVida Partners' Insurance Product Governance and Control Policy. In particular, an extraordinary review may take place in the



event of a significant change in distribution regulations, if such regulatory change is likely to affect the effectiveness of MedVida Partners' Insurance Product Governance and Control Policy. In this regard, the Committee shall submit it to the Board of Directors for approval.

5) Review and proposal for approval of product launches or modifications to the Management Committee.

6) Periodic follow-up for those products considered as key by the management, through the follow-up of the Semi-Annual Report.

7) Follow-up of the action plans derived from the analysis of the reports: needs, objectives, market characteristics or those that negatively affect the customer. The contingency measures that the Committee has taken on the basis of its monitoring of the products and their distribution shall be detailed in each report and in the Committee's Report.

8) Assess whether, from a pricing, operational and distribution point of view, the remuneration proposed by the Head of Distribution is in line with the Entity's policies.

Fundamental functions

In line with regulatory requirements, the Entity has key function holders who meet fit and proper requirements, as well as written policies defining the procedures and duties of each Function.

Risk Management Function

Its core competencies are:

- To be responsible for ensuring the comprehensive, homogeneous and coherent management of the risks to which the Entity is exposed, and therefore for coordinating the entire process of identifying, assessing, monitoring, controlling and mitigating significant risks, subject to the guidelines established by the Board of Directors and the regulations in force.
- Coordinate compliance with the Risk Management Policy, as well as the other policies for which it is responsible.
- Coordinate risk management with the heads of the other units and the owners of the business processes identified in the Entity's risk map, the latter being responsible for their identification, mitigation and assessment.
- Coordinate the calculation of Solvency Capital Requirement (SCR) and Minimum Capital Requirement (MCR) in each of its modules as well as strategic and reputational economic capital.
- Propose the risk indicators deemed necessary to comply with the Risk Appetite approved by the Board.



- Monitor Risk Tolerance and Risk Appetite Limits.
- Coordinate the quarterly risk management report.
- Coordinate the Own Risk and Solvency Assessment (ORSA) report.
- Coordinate the preparation of the regulatory Solvency and Financial Condition Report (SFCR) and the Regular Supervisory Report (RSR).
- Contribute to the preparation of the Internal Risk Assessment Report of the Occupational Pension Funds.

Regulatory Compliance Function

The Compliance Function is assigned the following responsibilities:

1. Reporting to the management body:
 - a) On a quarterly and annual basis, quarterly reports and an annual Action Report summarising the activities carried out in the previous period shall be prepared and submitted to the governing body. Specifically, it shall report, at least, on the overall results of:
 1. Managing the risk of non-compliance.
 2. Legal risk management and
 3. Storage and evaluation of policies
 - b) Immediately report any incident of non-compliance of which it has become aware that affects or could significantly affect the Entity's business.
2. For these purposes, an incident of default is considered to be an event that could have a financial, material or reputational impact on the Entity.
3. Submit annually to the management body the Compliance Verification Plan and seek its approval.
4. To advise the management body on compliance with the legal, regulatory and administrative provisions affecting the Entity.
5. Identify and assess the risks of non-compliance in accordance with the defined methodology for non-compliance risk management.
6. Identify and assess the impact of any changes in the legal environment on the Entity's operations.
7. Maintain the repository of the Entity's existing internal policies and carry out the annual assessment of the obligations contained therein.
8. Advise, when required to do so, on new products, services and markets from the compliance point of view, identifying and assessing the legal and non-compliance risks associated with them, participating in the corresponding committees set up for this purpose.



9. Follow up on the outcome of the actions of the various supervisors and administrative control bodies.
10. Follow up on violations of regulations and relevant court rulings affecting the Entity's operations.
11. Stimulate staff awareness and ensure their continuous training, in collaboration with training managers, to create a culture of compliance and increase knowledge of laws, regulations, standards, policies and procedures on compliance-related issues.
12. Ensure that Compliance function staff are adequately trained and supported to keep up to date with compliance requirements.

Actuarial Function

The Actuarial Function is responsible for, inter alia, the following activities:

- Coordinate the calculation of technical provisions.
- Assess the adequacy of the methodologies and underlying models used, as well as the assumptions used in the calculation of technical provisions, in particular on the adequacy of mortality and survival tables, and their regular monitoring.
- Documenting the execution, decision-making, results and monitoring of biometric assumptions and tables. Anticipating the impact of changes in underwriting risks.
- Assess the adequacy and quality of the data used in the calculation of technical provisions in terms of their appropriateness, completeness and accuracy.
- Report to the Board of Directors on the reliability, adequacy and sufficiency of the calculation of technical provisions and modification of assumptions with relevant impacts.
- To give an opinion on the general underwriting policy and on the adequacy of reinsurance arrangements.
- To give an opinion on the impact of sustainability risks on underwriting policy. The specific tasks assigned to the actuarial function in this area are set out in the "policy on the integration of sustainability risks".
- Contribute to the effective implementation of the risk management system, in particular as regards the underwriting risk modelling underlying the calculation of the Minimum Capital Requirement and Solvency Capital Requirement, as well as the internal assessment of the risks under its responsibility and of solvency.
- Introduce cross-checking mechanisms to check best estimates against experience.
- Participate in product launches or modifications in order to advise on the adequacy of product premiums and reinsurance arrangements applicable to them.

Internal Audit Function

Its most significant responsibilities include:



1. Develop, propose and implement a multi-year plan of audit activities using an appropriate risk-based methodology by keeping abreast of regulatory, technological and operational developments.
2. Execute the Annual Audit Plan including any special tasks or projects required by the Board of Directors, the Audit Committee or management.
3. Issue regular reports to the Audit Committee and management, summarising the results of audit activities and the status of outstanding action plans.
4. The head of the Audit Function shall report to the Audit Committee:
 - The development and results of the Audit Plan and any other special work arising.
 - The proposed recommendations and their degree of implementation.

B.2 Fitness and Propriety Requirements

Persons exercising effective management of the Entity or performing key functions shall be persons of good character and integrity, and shall be professionally qualified, competent, experienced and of sufficiently good repute to ensure the sound and prudent management of the Entity.

The following persons are required to meet the requirements of Fitness and Propriety:

- Effective management of the Entity.
- Responsible for Key Functions.
- Relevant Personnel (Directors and Heads of the Entity's critical outsourcings)

The members of the Board of Directors collectively have appropriate qualifications, experience and expertise in:

1. Insurance and financial markets.
2. Strategies and business models.
3. System of Government.
4. Financial and actuarial analysis.
5. Regulatory framework.

The Entity has a procedure in place to assess the fitness and propriety of persons who effectively direct the Entity, perform key functions, as well as relevant personnel, both at the time of their appointment to a specific position and during their tenure.

The Entity has a Code of Conduct whose purpose is to establish the general guidelines that must obligatorily govern the conduct of directors, employees and collaborators in the performance of their duties and in their commercial and professional relations and which is a reflection of the values that MedVida Partners promotes as a company.



Remuneration Policy

The general principles of the Remuneration Policy are as follows:

1. Risk management: Remuneration must be compatible with appropriate and effective risk management.
2. Proportionality: Remuneration policies will be established in accordance with the principle of proportionality, depending on the size, complexity and type of business of MedVida Partners.
3. Balance: The fixed and variable components of remuneration schemes should be in a balanced and efficient relationship in which the fixed components should constitute a sufficiently high proportion of the total remuneration.
4. Strong capital base: Total variable remuneration shall be capped where it is incompatible with the maintenance of a strong capital base.
5. Sustainable strategy: The objectives for the achievement of the annual variable remuneration shall be aligned with the long-term strategy of the Entity.
6. Appropriate conduct: Remuneration systems and incentives shall not create conflicts of interest that result in detriment to the Entity's customers, and shall promote responsible business conduct and fair treatment of customers.
7. Objectivity: The application of the remuneration policy and decisions on individual remuneration shall be governed by internal and market remuneration benchmarks, taking into account the responsibility of the position, the professional experience provided, the commitment to achieving the objectives set and performance.
8. Non-discrimination on grounds of gender: the principle of non-discrimination on grounds of gender in remuneration shall be maintained at all times, so that equal pay for work of equal value and equal objective and personal conditions is guaranteed, without any discriminatory difference on grounds of sex.

The remuneration paid in accordance with the aforementioned principles is in line with criteria of moderation and in line with the Entity's results, and should reinforce the strategic objectives of the Entity, as well as promote effective risk management and the future solvency of the Entity.

The members of the Board of Directors, Management and persons performing Key Functions do not have supplementary pension plans or early retirement plans.

During 2023 the members of the Board of Directors have not carried out any transactions with the Entity or with other group companies outside the ordinary course of business or on other than arm's length terms. Likewise, no transactions have been carried out with shareholders or with persons exercising significant influence over the Entity.

In accordance with the Company's Articles of Association, the position of director is free of charge, except for: (i) independent directors; and (ii) those who are attributed executive functions or work



other than those inherent to their status as directors, whatever the nature of their service relationship with the Company, who shall be remunerated. The maximum amount of annual remuneration for all directors is approved by the General Meeting, and the Board is empowered to distribute this amount.

B.3 Risk Management System

Risk Management is the activity aimed at identifying, measuring, controlling, managing and continuously reporting the risks to which the Entity is or may be exposed.

Risk Management shall comprise the assessment of the risks to which the Entity is exposed, in such a way as to provide an objective conclusion to the Board of Directors in accordance with the Risk Appetite defined for MedVida Partners.

The key objectives of the Risk Management Policy are as follows:

- Ensure that an adequate and sufficient risk management system is in place.
- Overseeing that, through the homogeneous and efficient application of the policies and procedures that make up the risk management system, risks are managed appropriately, facilitating the achievement of MedVida Partners' strategic objectives.
- Coordinate the identification of the risks to which the Entity is exposed.
- Measuring the impact, both economic and otherwise, that the materialisation of risks may have.
- Keeping the various risks to which the Entity is exposed under control by means of appropriate monitoring.
- Risk management, understood as risk mitigation, specifying limits and controls over risks to minimise their impact or frequency.
- Maintain the flow of communication and report all events and information concerning risks between the different levels of MedVida Partners.

The Entity's main objective is to specialise in the management of long-term guaranteed savings life insurance in Europe. To this end, it will seek to acquire companies specialising in this field or to acquire or reinsure portfolios belonging to other insurers. Any such transaction will require the Board to analyse and potentially adjust its capital and risk profile in line with the new risks assumed.

The Risk Management Policy should be understood as that relating to the establishment of the risk control environment carried out by MedVida Partners, including the control of asset transfer operations such as:

- Ensure that the counterparty risks arising from the Framework Agreements allow the risks and rewards of the transferred assets to be substantially retained at all times.
- Establish and maintain controls to verify that the risk profile of the Entity's assets before and after the transfer of assets to WIF and WAF are not substantially different. Assess scenarios that could give rise to significant variations in counterparty risk arising from GMAs and draw up contingency plans to enable the Entity to achieve solvency levels in line with its risk appetite policy in the event of any of these scenarios materialising.



The risks to which the Entity is exposed are managed by assessing quantitative risk indicators. These indicators include two that provide an overall view of the Entity's risk exposure: the solvency ratio and the liquidity ratio, and others that include more specific risk indicators.

The head of the Risk Management Unit calculates, monitors and controls the risk indicators, except for the liquidity ratio, which is calculated by the Finance Department and subsequently assessed and controlled by the Risk Department. The Entity also has two documents, one called "Strategy and risk appetite", which details all the risk indicators and their tolerance limits, and another called "Liquidity Risk Management Framework", which develops the methodology and control involved in this ratio.

The following quantitative indicators will be used to provide an overview of the Entity's overall level of compliance with the target level set in the establishment of the Risk Appetite, which will be discussed in more detail in the following section.

- Solvency Ratio: measures the Entity's ability to meet expected or unexpected losses with its own capital. The solvency ratio is defined as the ratio between own funds and the overall SCR calculated in accordance with the standard formula.
- Liquidity Ratio: measures the availability of cash and stressed liquid asset values against stressed liquidity outflows under a severe "1 in 200" liquidity risk event (e.g. the stress under the 12-month liquidity metric represents a 1 in 200 year event). Liquidity ratio performance is assessed by measuring the ratio at three time horizons: 1 month, 3 months and 12 months.
- Market Ratio: this is the quotient between the Market SCR and the Global SCR as an expression of the weight of market risk with respect to the total risk to which the Entity is exposed.
- Life Ratio: this is the quotient between the Life SCR and the Global SCR as an expression of the weight of Life underwriting risk with respect to the total risk to which the Entity is exposed.
- Counterparty Ratio: this is the quotient between the Counterparty SCR and the Global SCR as an expression of the weight of counterparty risk with respect to the total risk to which the Entity is exposed.
- Operational Ratio: this is the quotient between the Operational SCR and the Global SCR as an expression of the weight of operational risk with respect to the total risk to which the Entity is exposed.
- Credit Quality Principle: Reinsurance business is written only with companies that have a minimum credit rating of "BBB" or above according to a recognised rating agency and in accordance with the provisions of the Risk Appetite and Strategy Document.



In addition, the Entity identifies in its business model its level of biometric risk appetite, differentiating at least the longevity, mortality and policyholder option exercise risks.

These sub-risks are measured in terms of capital in accordance with the Solvency II Directive and its technical specifications for the calculation of Solvency Capital requirements:

- i. Longevity ratio: this is the ratio between the longevity SCR and the Life SCR as an expression of the weight of longevity risk with respect to the total underwriting risk to which the Entity is exposed.
- ii. Mortality ratio: this is the ratio between the mortality SCR and the Life SCR as an expression of the weight of mortality risk with respect to the total underwriting risk to which the Entity is exposed.
- iii. Ratio of the exercise of policyholder options: this is the quotient between the SCR of lapses and the SCR of Life as an expression of the weight of the risk of lapses with respect to the total underwriting risk to which the Entity is exposed.

The Risk Appetite is dynamic and may change over time, depending on changes in strategy based on the results of the ORSA process. Where necessary, Risk Management will propose changes to the Entity's business strategy or risk tolerance framework.

In addition to the aforementioned risk indicators, the Entity monitors the counterparty risk that may arise from the transfer of assets to WIF and WAF and the Framework Agreements signed. These Framework Agreements generate counterparty risk, which is monitored on a monthly basis to ensure that it does not exceed a threshold agreed between the two parties.

Risk monitoring is recorded and made available to all members of the Entity via two types of reports. The main purpose of these reports is to keep the Entity's Board of Directors informed of this type of risk, and to inform the rest of the Entity of the exposure to the risk profile.

- ORSA Report:
The results of the forward-looking internal risk assessment process are set out in the ORSA report.
- Quarterly risk reports and annual reporting to the Board of Directors:
This report compiles the monitoring of risk indicators on a quarterly basis.

The annual reports of the Function, as well as any other communication considered important by the head of the Function, are reported directly to the Board of Directors, thus evidencing its independence. These communications may not be modified by other bodies or units of the Entity, although they may be analysed by them.

Own Risk and Solvency Assessment

The objective of the ORSA Policy is to enable the Entity to understand its current and future position with respect to the risks that are material to it, both from a quantitative and qualitative point of view,



and in relation to its risk appetite. In this way, the Entity is able to manage its risks and its business by making decisions based on the results of prospective risk assessments.

To this end, the Entity has equipped itself with a series of instruments to facilitate this work:

- A risk appetite framework, which takes the form of a set of risk tolerance indicators and thresholds, both quantitative and qualitative.
- A risk assessment system, which takes into account not only the risks mentioned in Pillar I of the Directive, but also others that are understood to be relevant to the Entity.

As a result of this system, the Entity's global risk profile is obtained.

The prospective risk assessment includes the projection of capital needs and the Own Funds available to cover them.

- A system for reporting the results of the process in which the risk appetite scheme is monitored by comparison with the risk profile, which is implemented through the preparation of the ORSA Report.

The Risk Unit is responsible for executing the approved processes for the ORSA.

The Risk Officer reports hierarchically and functionally to the Chief Risk Officer.

Both the Board of Directors and the heads of each of the business areas must be aware, based on the results obtained in the ORSA process, of the risks to which the Entity is exposed.

On the basis of this knowledge, the Entity acts in a dynamic and coordinated manner in the event of an adverse risk event, as the entire Entity will act in line with the risk appetite set by the Board of Directors. Moreover, the results of the risk self-assessment are taken into account in strategic decisions and business monitoring.

This structure is considered appropriate in view of the principle of proportionality and the nature and complexity of the Entity's operations.

The internal assessment of the Entity's risks is carried out quantitatively using the standard formula for Pillar I risks, which form the regulatory capital requirement. This requirement incorporates those risks to which the company is exposed with sufficient materiality to be considered, and which are not sufficiently covered by the standard formula. These are the so-called Pillar II risks.

The Entity assesses ongoing compliance with capital requirements and technical provisioning requirements by applying the volatility adjustment and further assesses compliance by reducing the volatility adjustment to zero.

In the process of internal assessment of all risks, both economic balance sheet and capital consumption projections are made in line with the Capital Plan, in order to perform a forward-looking risk analysis.



The amount of Own Funds available is also determined, in order to assess the solvency of the Entity in the short and medium term future through ratios.

The methodologies used to configure the risk profile and the risk appetite scheme are documented in the various policies included in the Entity's governance system, in particular the policies relating to risk management.

In this way, the Entity can know sufficiently in advance the risks to which it will be exposed in the future so that, in line with its risk appetite, capital can be efficiently managed and planned.

The periodic risk assessment process through ORSA has the following characteristics:

- Both the Board of Directors and management play an active role in the forward-looking internal risk assessment, guiding it, and verifying its performance.
- Meets the overall solvency requirements taking into account the specific risk profile, the approved risk tolerance limits and the company's strategy.
- As a complement to the previous point, the process assesses the ongoing and prospective compliance with expected capital requirements.
- It is able to detect the extent to which its risk profile deviates from the Solvency Capital Requirement calculated using the standard formula.
- It uses methods that are proportionate to the nature, volume and complexity of the risks inherent in its business and that enable it to identify and adequately assess the risks it faces in the short and medium term and to which it is or could be exposed.
- The Entity's ORSA process is an integral part of its strategic plan, and considers all relevant risks that threaten the achievement of its objectives in relation to the current and future capital requirements set out in that plan.

Once the ORSA process has been completed and the corresponding report has been prepared, it is reported to the Board of Directors after approval by the Asset, Liability and Risk Committee (ALCO&R).

This communication will facilitate proper integration into the decision-making process and enable appropriate measures to be taken to control risks.

The ORSA process is conducted annually; however, there are circumstances that would oblige the Entity to update its internal risk assessment. The assessments will be updated in the event of the occurrence of a special event that may modify the levels of exposure to one or more risks, resulting in a change in their profile.

In particular, a new assessment will be made in the light of the following developments:

- Initiation of business in new lines of business, with a significant impact (over 20%) on the Entity's total business.
- Termination of business in a particular line of business, with a significant impact on the Entity's total business.
- Regulatory change with an impact on the Entity.
- Significant change in the economic environment.
- New positioning of the Entity in the market through mergers and/or acquisitions.
- Relevant strategic change or at the request of the board.

B.4 Internal Control System

The Internal Control System consists of administrative and accounting procedures, and adequate reporting mechanisms at all levels of the Entity.

The Entity has within this scope the Internal Control Policy approved by the Board of Directors. Its purpose is to establish the basic principles and general framework of action for the control and management of all types of risks faced by the Entity, in order to maintain an effective Internal Control System.

Internal control is understood as a set of processes, continuous over time, to obtain reasonable assurance about:

- The effectiveness and efficiency of operations.
- Asset protection.
- The reliability and integrity of financial and non-financial information.
- Appropriate risk management in line with the Entity's strategic objectives.
- Compliance with applicable laws and internal policies and procedures.

The Entity's Internal Control System is based on the integration of the following five components:

- Control environment
- Risk assessment
- Risk control
- Information and communication
- Monitoring



The Entity carries out internal controls appropriate to the risks arising from its business and operational processes, ensuring that all personnel are accountable for their role in the Internal Control System and has the following lines of defence:

1. The operational areas and their heads are responsible for identifying and managing the risks to which the Entity is or may be exposed on a day-to-day basis, and for establishing the necessary controls to mitigate the risks.
2. The Compliance, Actuarial and Risk Management functions play a monitoring and control role, ensuring that risk management is properly carried out.
3. Internal Control shall assess the conformity of the processes developed with the policies and procedures established by the different units of the Entity, ensuring that the Internal Control System is effective, measuring the indicators and reporting them quarterly and annually to the Audit Committee and the Board through the Internal Control Unit's report.

Finally, the Internal Audit Function is responsible for verifying the adequacy and effectiveness of the internal control system and other elements of the Entity's governance system and is carried out in accordance with the provisions of the regulations governing the organisation, supervision and solvency of insurance companies and the auditing of accounts. The conclusions and recommendations derived from the Internal Audit are notified to the Management, the Audit Committee and the Board of Directors. The Board of Directors shall determine what actions are to be taken with respect to each of them and shall monitor that these actions are carried out.

B.5 Compliance Verification Function

The Compliance Function is assigned the following responsibilities:

1. Reporting to the management body:
 - a. On a quarterly and annual basis, quarterly reports and an annual Action Report summarising the activities carried out in the previous period shall be prepared and submitted to the governing body. Specifically, it shall report, at least, on the overall results of:
 - i. Managing the risk of non-compliance.
 - ii. Legal risk management and
 - iii. Policy repository and evaluation
 - b. Any incident of non-compliance of which it has become aware that affects or could significantly affect the Entity's activity must be reported immediately.

For these purposes, an incident of default is considered to be an event that could have a financial, material or reputational impact on the Entity.

2. Submit annually to the management body the Compliance Verification Plan and seek its

- approval.
3. To advise the management body on compliance with the legal, regulatory and administrative provisions affecting the Entity.
 4. Identify and assess the risks of non-compliance in accordance with the defined methodology for non-compliance risk management.
 5. Identify and assess the impact of any changes in the legal environment on the Entity's operations.
 6. Maintain the repository of the Entity's existing internal policies and carry out the annual assessment of the obligations contained therein.
 7. Advise, when required to do so, on new products, services and markets from the compliance point of view, identifying and assessing the legal and non-compliance risks associated with them, participating in the corresponding committees set up for this purpose.
 8. Follow up on the outcome of the actions of the various supervisors and administrative control bodies.
 9. Follow up on violations of regulations and relevant court rulings affecting the Entity's operations.
 10. Stimulate staff awareness and ensure their continuous training, in collaboration with training managers, to create a culture of compliance and increase knowledge of laws, regulations, standards, policies and procedures on compliance-related issues.
 11. Ensure that your own staff is adequately trained and supported to keep up to date with compliance requirements.

B.6 Internal Audit Function

The Entity has an Internal Audit Policy that develops and specifies the competencies and responsibilities of the Internal Audit Function.

The mission of the Internal Audit Function is to advise and provide reasonable assurance to the Board of Directors and management that the risk governance, identification, assessment and management processes and controls established in all of the Entity's activities are effective and adequate to achieve the business objectives in an efficient manner, as well as the protection of the assets, reputation and sustainability of the Entity.

The Internal Audit Function should cooperate with supervisory bodies in the event of certain circumstances provided for by applicable legislation.

The scope of Internal Audit's work focuses on determining whether the processes of the governance, risk identification and management and control systems are adequately designed and executed by management and are functioning.

Internal Audit supports the Audit Committee in overseeing the proper design, implementation and effective functioning of risk governance, management and control systems.

The head of the Internal Audit Function reports functionally to the Entity's Audit Committee, which confers independence from the rest of the Entity's management and positions the Function at an



appropriate level in the Entity, providing the necessary support (communication, resource management, etc.) for its activity. Its reports and any other communication that the head of the Function considers important are communicated directly to the Entity's Audit Committee, without prejudice to the Function's reporting to the Board of Directors when appropriate. These communications may not be modified by other bodies or units of the Entity, although they may be analysed by them.

At least once a year, the Internal Audit Function should produce an Activity Report with the results of the actions foreseen in the Internal Audit Plan.

B.7 Actuarial Function

The Actuarial Function will provide the necessary support to the effective management of the Entity (members of the Board of Directors and Chief Executive Officer) to manage the risks of MedVida Partners, in particular underwriting risk and reinsurance risk, understood as the risk of loss or adverse change in the value of insurance liabilities due to inadequate pricing and provisioning assumptions.

In the course of its work, the Actuarial Function is authorised to request such information as it considers relevant.

The Actuarial Function shall communicate to the other key functions of the Entity those facts that are relevant to the fulfilment of its objectives.

In order to promote joint risk management, the actuarial function shall be represented in the Claims Committee, the Product Committee, the Risk Committee, the Assets and Liabilities Committee and the Management Committee established within the Entity.

The Actuarial Function shall issue an annual report: "Actuarial Report". This report shall include aspects specific to its functions and competences described above.

The report issued by the Actuarial Function, as well as any other communication deemed important by the head of the function, shall be reported directly to the Board of Directors of the Entity, providing evidence of the independence of the Governance Function.

This report shall also be sent to the key functions and other relevant personnel of the Entity.

B.8 Outsourcing

The Entity has an Outsourcing Policy approved by the Board of Directors that takes into account the impact of outsourcing on its activities, as well as the information and monitoring systems implemented in the event of outsourcing, including outsourcing of activities or services in the cloud.

The objectives of the Outsourcing Policy are:



a) Establish the framework for action to be taken into account by the institution to the extent that it considers outsourcing an insurance function or activity.

(b) Ensure that outsourcing of critical or important operational functions or activities cannot be carried out in such a way that it could:

- Significantly impair the quality of the governance system.
- Unduly increase operational risk.
- Undermine the ability of supervisory authorities to check that the company is complying with its obligations.
- Affect the provision of a continuous and satisfactory service to policyholders.

c) Ensure that any decision to outsource critical or important operational functions or activities to cloud service providers is based on a comprehensive risk assessment that includes all risks involved in the arrangement, such as:

- Information and communication technologies (ICT).
- Continuity of activities.
- Legality.
- Concentration.
- Other operational risks, and
- The risks associated with data migration.

Responsibilities and prerequisites for outsourcing are:

The person responsible for the outsourcing initiative must inform the Management Committee (hereinafter "CODIR"), giving a brief description of what the outsourcing would consist of and the reasons that would justify it. If the CODIR approves the outsourcing, a person shall be appointed to initiate the process prior to the outsourcing, who shall:

- propose at least two potential suppliers (subject to exceptions, which will have to be justified)
- conduct a detailed review of the potential provider depending on whether the outsourcing is of insurance functions or activities or is a cloud outsourcing.
- submit the request for outsourcing of the activity to CODIR, which, in view of the documentation provided, will decide whether or not it is an outsourcing and whether or not it is critical, designating the person responsible within the Entity for the outsourcing, with overall responsibility for the outsourced function/activity, who has sufficient knowledge and experience of the activity in question to be able to verify the performance of the service provider.

If the outsourcing has been deemed critical, the designated business manager will submit a report on the proposed outsourcing to the Risk Committee, with a detailed explanation of the general terms and conditions of the outsourcing, which will be submitted to the Board of Directors for authorisation.



If the outsourcing is of non-critical activities, it shall be managed by the Finance Department in accordance with the Entity's procurement procedure.

The Compliance Function shall give prior notice to the Directorate-General for Insurance and Pension Funds of the outsourcing of critical or important functions or activities, as well as of any subsequent significant change in relation to such functions or activities.



C. Risk profile

Quantitative results for each risk category are included in each section of the risk profile.

Within the ORSA process, quantitative capital consumption planning is carried out based on two processes: a forecasting process (projections) and a stress testing process (adverse scenarios) using the standard formula for Pillar I risks. Subsequently, in order to complete the internal risk assessment, this requirement includes those risks to which the Entity is exposed with sufficient materiality to be considered, and which are not sufficiently covered by the standard formula. These are known as Pillar II risks.

Projections process

MedVida Partners projects capital requirements for each risk module, with the exception of Pillar II risks which are excluded from this capital projection.

The projections are made under a scenario that would be understood as the most likely scenario ("Central Scenario"), consistent with the Entity's current economic conditions and situation, as well as under alternative stress scenarios. The projection model considers both future assets and liabilities and the resulting future capital consumptions and Solvency II balance sheet, with the aim of replicating the closing valuation process in each projected year, and minimising the deviations derived from future estimates.

The balance sheet and capital consumption are projected on the basis of the reported year-end position for at least three years and based on the business plan that the company has approved. Risk appetite indicators are also projected for the overall risk of MedVida Partners.

For all these reasons, the methodology used to prepare these projections is based on the projection of assets and liabilities. Based on these projections, the new capital consumption and the new economic balance sheets are obtained with the corresponding calculations, thus replicating the entire process and minimising the deviations derived from future estimates.

Sensitivity process

As part of its ORSA process, the Entity performs sensitivities to movements in the interest rate curve and widening market spreads in both the public and private sectors. In addition to these sensitivities, as part of its ORSA process, the Entity performs a sufficient sensitivity analysis of unfavourable deviations in the business variables and components of the biometric assumptions that could have the greatest impact on the Entity's results.

The purpose of these sensitivities is to monitor the potential solvency needs that the Entity may have to face.

In 2023, the ORSA processes were carried out at the Mediterráneo Vida Solo and MedVida Partners Solo levels, and the results obtained did not show solvency needs in any of them, also demonstrating that there is a margin over the solvency ratio set as the Entity's risk appetite.



The following table shows the results of sensitivities carried out with estimated year-end data for 2023.

In thousand of euros	Unstressed 31/12/2023	Macro Wide Scenario	Macro Tight Scenario	Macro Wide Scenario	Macro Tight Scenario	Macro Wide Scenario	Macro Tight Scenario	EUR Swaps -50bps	EUR Swaps +100bps	Spain +100bps	Spain +100bps Other Gov +50bps	Corps +100bps
				ORSA UP	ORSA DN	ORSA DN	ORSA UP					
Assets Modelled	2,693	2,609	2,739	2,448	2,808	2,634	2,597	2,774	2,559	2,676	2,647	2,687
DTA	125	114	133	86	148	110	108	140	105	121	117	126
Total Assets	2,819	2,723	2,872	2,534	2,956	2,744	2,705	2,914	2,664	2,798	2,764	2,814
BEL	2,422	2,292	2,433	2,175	2,557	2,401	2,306	2,508	2,270	2,417	2,400	2,375
DTL	120	99	131	59	148	105	96	140	86	115	108	118
Risk Margin	39	39	39	51	38	38	51	31	53	39	39	39
Total Liabilities	2,581	2,430	2,603	2,284	2,743	2,544	2,452	2,679	2,409	2,572	2,548	2,533
Own Funds	237	293	269	250	210	200	254	234	255	226	217	281
SCR	111	129	104	154	94	110	125	99	138	111	118	116
Surplus over 200% SCR	43	67	87	-19	45	8	35	62	14	31	11	78
Solvency Ratio %	214%	226%	258%	162%	226%	182%	203%	238%	185%	203%	184%	242%
Volatility Adjustment	0.20%	0.94%	0.16%	0.94%	0.16%	0.94%	0.16%	0.20%	0.20%	0.22%	0.31%	0.46%

Description of stresses:

- **Macro Wide** - Spread widening stress (non-mortgage) where government bond spreads widen to levels observed during Covid and the 2012 Eurozone crisis, corporate spreads widen to levels observed during the 2008 financial crisis.

- **Macro Tight** - Spread stress (non-mortgage) at December 2019 levels

- **Macro Wide ORSA UP** - Spread stress as in the Macro Wide scenario. Stress on mortgage spreads as in the ORSA UP scenario. Tension on interest rates as in the ORSA UP scenario.

- **Macro Tight ORSA DN** - Tightening of spreads as in the Macro Tight scenario. Stress on mortgage spreads as in the ORSA DN scenario. Stress on interest rates as in the ORSA DN scenario.

- **Macro Wide ORSA DN** - Stress on spreads as in the Macro Wide scenario. Stress on mortgage spreads as in the ORSA UP scenario. Stress on interest rates as in the ORSA DN scenario.

- **Macro Tight ORSA UP** - Stress on spreads as in the Macro Tight scenario. Stress on mortgage spreads as in the ORSA DN scenario. Stress on interest rates as in the ORSA UP scenario.

- **EUR Swaps-50bps** - Euribor Swap Curve -50bps Parallel Strain



- EUR Swaps+100bps - Euribor Swap Curve +100bps Parallel Strain
- Spain +100bps - Spanish government bond spreads +100bps
- Spain +100bps Other Govt +50bps - Spreads on Spanish government bonds +100bps and other government bonds +50bps
- Corps +100bps - Corporate bond spreads +100bps

Assumptions used for the calculation of adverse scenarios (31/12/2023).

Mortgages, wides and tights		
Spread (bps)		
Rating	Mortgages, wides	Mortgages, tights
AAA	156	77
AA	176	86
A	196	97
BBB	240	107

Non-Fins (30.11.2020)						
Spread (bps)						
CQS	Rating	0-3	3-5	5-7	7-10	10+
0	AAA	2	7	3	6	8
1	AA	9	15	21	23	44
2	A	22	27	32	40	64
3	BBB	44	61	69	71	101
4	BB	193	242	271	242	242
5	B	438	415	376	508	508
6	CCC	670	700	545	545	545

Fins (30.11.2020)						
Spread (bps)						
CQS	Rating	0-3	3-5	5-7	7-10	10+
0	AAA	-1	-1	18	0	0
1	AA	14	26	33	31	45
2	A	27	45	52	62	69
3	BBB	55	88	94	104	163
4	BB	202	256	293	292	292
5	B	284	368	368	368	368
6	CCC	809	482	733	733	733

Non-Financial, Wides (blend 2008 / 2012)						
Spread (bps)						
CQS	Rating	0-3	3-5	5-7	7-10	10+
0	AAA	90	100	105	115	125
1	AA	125	140	150	160	175
2	A	175	190	200	225	250
3	BBB	350	350	350	375	400
4	BB	800	750	700	650	650
5	B	1600	1200	900	900	900
6	CCC	2500	1500	1500	1500	1500

Financial, Wides (blend 2008 / 2012, multiple)						
Spread (bps)						
CQS	Rating	0-3	3-5	5-7	7-10	10+
0	AAA					
1	AA	219	245	263	280	306
2	A	306	333	350	394	438
3	BBB	613	613	613	656	700
4	BB	1200	1125	1050	1050	1050
5	B	2160	1620	1620	1620	1620
6	CCC	3000	1800	1800	1800	1800

Non-Financial, Tights (31 Dec 2019)						
Spread (bps)						
CQS	Rating	0-3	3-5	5-7	7-10	10+
0	AAA	-8	7	11	2	24
1	AA	0	4	11	16	29
2	A	13	22	26	38	57
3	BBB	32	55	79	75	105
4	BB	100	164	191	296	296
5	B	398	428	547	547	547
6	CCC	979	725	725	725	725

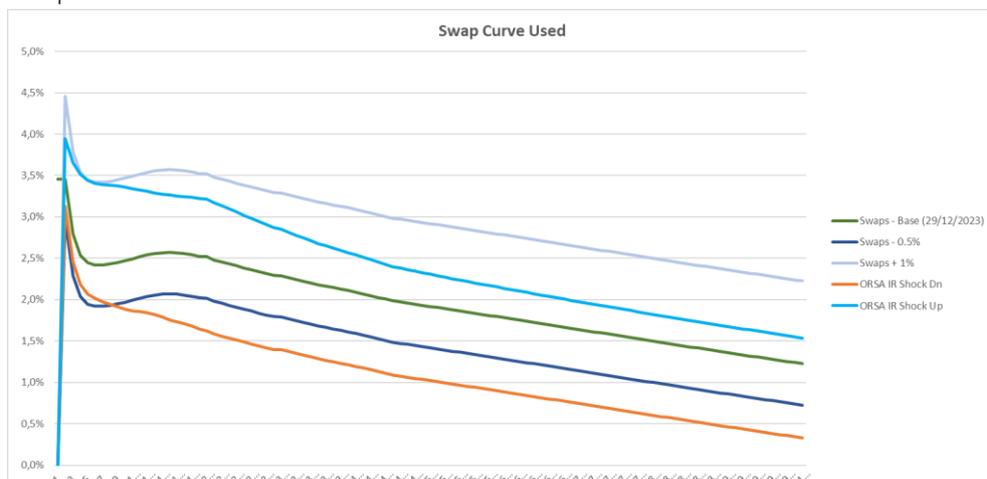
Financial, Tights (31 Dec 2019)						
Spread (bps)						
CQS	Rating	0-3	3-5	5-7	7-10	10+
0	AAA					
1	AA	12	25	22	29	41
2	A	22	35	45	50	97
3	BBB	51	79	92	103	110
4	BB	154	216	267	332	332
5	B	374	374	374	374	374
6	CCC	596	415	953	953	953



Macro Wide/Macro Tight stress assumptions for spreads as per the tables below.

Govie Stress (bps)	2	5	10	15	20	30
Germany						
Tight	-40	-40	-40	-40	-40	-30
29-dic-23	0	0	0	-33	-23	-6
Wide	-90	-75	-55	-20	-5	10
Netherlands						
Tight	-35	-30	-25	-25	-25	-15
29-dic-23	-33	-29	-15	-6	-2	15
Wide	-50	-20	5	5	15	35
France						
Tight	-25	-20	-15	-10	-5	20
29-dic-23	-38	0	0	29	47	0
Wide	10	35	60	75	90	110
Spain						
Tight	-5	10	25	45	65	80
29-dic-23	-14	0	0	0	101	131
Wide	100	120	140	155	170	200
Italy						
Tight	15	50	80	110	130	150
29-dic-23	0	0	0	148	0	0
Wide	350	350	350	350	350	350

Swap Curve used:



Stress testing process

The future vision should not only contemplate the Central scenario, but should also consider alternative situations that could lead to critical situations that could jeopardise the solvency of the Entity.

In order to carry out the process, the Entity has been carrying out the analysis under at least two scenarios, stressing certain variables that configure it. The variables that have been stressed affect the behaviour of both assets and liabilities.



The process of selecting the variables to be stressed and the extent to which they are reviewed in each ORSA exercise depends on the Entity's situation and the behaviour of the current and historical business and market environment at the time the ORSA process is started, taking into account sustainability risks in the selection of scenarios.

C.1 Underwriting risk

Underwriting risk refers to the potential adverse impact on Technical Provisions arising from a change in the non-financial assumptions used in their calculation.

The Entity adopts the measurement of life and non-life underwriting risks set out in Directive 2009/138/EC of the European Parliament and of the Council. It therefore takes into account the underwriting sub-modules or sub-risks themselves: mortality, longevity, disability and catastrophic, plus the business risk sub-modules: expenses, lapses or surrenders and premium and reserve risks.

Life underwriting risk includes the biometric and operational risks to which life insurance policies are exposed. Biometric risks are those arising from the uncertainty in the assumptions regarding mortality, longevity and disability rates that are taken into account in the pricing of products and the calculation of the Entity's obligations to policyholders. Operational risks derive from the possible deviation in the amount of expenses used in pricing, as well as in the exercise of contractual options by policyholders.

The sub-modules into which the life underwriting risk is divided are:

Mortality risk: this sub-module concerns all liabilities whose net value is sensitive to an increase in mortality rates.

Longevity risk: this sub-module concerns all liabilities whose net value is sensitive to a decline in mortality rates.

Disability risk: this sub-module concerns all liabilities whose net value is sensitive to an increase in disability, sickness and morbidity rates.

Catastrophic risk: this sub-module concerns all liabilities whose net value is sensitive to significant uncertainty in extraordinary event assumptions.

Lapse or surrender risk: this sub-module affects all liabilities whose net value is sensitive to changes in the level or volatility of policy discontinuance, cancellation, renewal and surrender rates.

Expense risk: this sub-module concerns all liabilities whose net value is sensitive to an increase in expenses.

Health underwriting risk reflects the risk arising from the obligations resulting from the underwriting of contracts, whether or not similar technical bases to those of life insurance are used, as a consequence of both the events covered and the processes followed in the course of business.

The sub-modules into which the risk of health underwriting is divided are:

Premium and reserve risk: is the risk that the premium reserve for the period will not be sufficient to meet claims occurring in the period of cover.

Lapse or surrender risk: this sub-module affects all liabilities whose net value is sensitive to changes in the level or volatility of policy discontinuance, cancellation, renewal and surrender rates.

Catastrophic risk: this sub-module concerns all liabilities whose net value is sensitive to significant uncertainty in extraordinary event assumptions.

The non-life underwriting risk shall reflect the risk arising from non-life insurance obligations, based on the events covered and the processes followed in the conduct of business.

The sub-modules into which the non-life underwriting risk is divided are:

Premium and reserve risk: is the risk that the premium reserve for the period will not be sufficient to meet claims occurring in the period of cover.

Lapse or surrender risk: this sub-module affects all liabilities whose net value is sensitive to changes in the level or volatility of policy discontinuance, cancellation, renewal and surrender rates.

Catastrophic risk: this sub-module concerns all liabilities whose net value is sensitive to significant uncertainty in extraordinary event assumptions.

The quantification in terms of regulatory capital for the underwriting risk sub-modules to which the undertaking is exposed is:

in thousands of €	2022	2023
Life underwriting risk	39,031	88,136
Mortality risk	768	2,288
Longevity risk	16,634	18,212
Disability risk	47	82
Lapse risk	22,576	66,984
Expense risk	12,468	22,789
Catastrophic risk	493	1,548
Diversification of life underwriting risk	-13,955	-23,766
Health underwriting risk	394	285
SLT health risk	0	0
NSLT health risk	284	135
Catastrophic health risk	210	220



Diversification of health underwriting risk	-101	-69
Non-life underwriting risk	2,719	616
Premium and reserve risk	2,122	515
Lapse risk	137	78
Catastrophic risk	1,245	224
Diversification of non-life underwriting risk	-785	-202

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

Since most of the underwriting risk exposure derives from life underwriting risk, this is the risk that is most closely monitored and controlled. Life underwriting risk is mostly concentrated on the risk of lapses.

Underwriting risk management is monitored by the Entity's Risk Management Unit through indicators that measure compliance with the Risk Appetite target set for the life ratio and its sub-modules approved by the Board.

Underwriting risk is measured on the basis of the following indicators:

Life Underwriting Ratio: this is the quotient between the Life SCR and the Global SCR as an expression of the weight of life underwriting risk with respect to the total risk to which the Entity is exposed.

Mortality risk: this is the ratio between the life mortality SCR and the life underwriting SCR as an expression of the weight of life underwriting risk in relation to the total risk to which the Entity is exposed.

Longevity risk: this is the ratio between the life longevity SCR and the life underwriting SCR as an expression of the weight of life underwriting risk with respect to the total risk to which the Entity is exposed.

Life underwriting risk: the ratio of the life underwriting SCR to the life underwriting SCR as an expression of the weight of the life underwriting risk with respect to the total risk to which the Entity is exposed.

Where:

SCR Underwriting: regulatory solvency capital for life, non-life and health risk, derived from the standard formula.

SCR Global: global regulatory solvency capital, derived from the standard formula.



At 31.12.2023 the Risk Appetite target set for the life ratio is:

Indicators	Definition	Risk Appetite	No fulfilment	Fulfil	Exceeds	December 23	Compliance Level
Underwriting Ratio	UR = Underwriting SCR / Overall SCR	≤ 125%	> 175%	[125%, 175%]	< 125%	84%	Exceeds
Mortality Risk	MR = Mortality SCR / Underwriting SCR	≤ 125%	> 175%	[125%, 175%]	< 125%	3%	Exceeds
Longevity Risk	LgR = Longevity SCR / Underwriting SCR	≤ 125%	> 175%	[125%, 175%]	< 125%	21%	Exceeds
Lapses Risk	LpR = Lapses SCR / Underwriting SCR	≤ 125%	> 175%	[125%, 175%]	< 125%	76%	Exceeds

Indicator	2022	2023
Life Ratio	55%	84%

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

On a quarterly basis, the Technical-Actuarial Directorate reports to the risk management manager the capital requirements for life, health and non-life underwriting risks or the inputs needed to calculate them.

MedVida Partners keeps the business processes related to underwriting and claims properly updated in order to verify the adequacy of the management procedures and ensure the sufficiency and quality of the relevant data for underwriting and the constitution of reserves, as well as the consistency of these with the Entity's strategy.

The Technical-Actuarial Department carries out actions to monitor this risk, such as: (i) the analysis of the claims ratio and the adequacy of the tables considered in the pricing of products and provision of the commitments undertaken, (ii) monitoring the sufficiency of the technical management surcharges established in the pricing of the product to cover the actual management expenses incurred (iii) monthly monitoring of the total and partial surrender rates experienced in the most significant products, updating the total and partial surrender assumptions in the calculation of the Life SCR and updating the claims ratio and lapses in the calculation of the Non-Life SCR.

Each of the products is marketed under the Entity's underwriting standards, including maximum quantitative risk acceptance limits and general risk exclusions, in order to ensure adequate control of the risks accepted.

The Entity grants redemptions, guaranteed returns and profit participations in certain products. All of these are valued in accordance with the contractual documentation of the product.

With regard to reinsurance, as a risk mitigation technique in the calculation of the premium, the Entity has reinsured the non-life business with various reinsurers, Scor Global Life SE Ibérica,



General Reinsurance AG, Cologne (Germany), Swiss-Re, CNP Assurances branch in Spain and CNP Caution, Spanish Branch, depending on the product.

With regard to the life business, the Entity has reinsured part of the life risk business aimed at individuals with Scor Global Life Reinsurance Ireland Designated Activity Company, which assumes 99% of the claims. For other life products, the Entity has a quota share and surplus reinsurance treaty in which Nacional-Re participates with 40%, Gen-Re with 30% and CNP Assurances Spanish Branch with another 30%,

In addition, the Entity has two excess of loss reinsurance contracts (Catastrophic XL) according to products, one with the reinsurer General Reinsurance AG, in Cologne (Germany) and the other with CNP Assurances France, to cover the risk retained by the Entity in Spain (both life and non-life products) in the event of a catastrophic event. The Entity also has an excess of loss reinsurance contract (Catastrophic XL) with the reinsurer General Reinsurance AG, for business in Italy.

The mortality and disability risk assumed by the Entity under the approach currently applied in its reinsurance is entirely immaterial and not material.

Amounts in thousands of euros

Year	Maximum sums insured	
	2022	2023
Life	3500	3500
Accidents	1000	1000

(*)* On both dates the maximum capital at risk without taking into account collective risk is 2,500.

No. Contracts			
Capital tranches	2022	2023	Variation
Less than 50,000	103,723	80,348	-23%
Between 50,000 and 100,000	6,529	3,694	-43%
Between 100,000 and 150,000	1,706	547	-68%
Between 150,000 and 200,000	540	168	-69%
Between 200,000 and 250,000	272	104	-62%
Between 250,000 and 300,000	94	36	-62%
More than 300,000	107	49	-54%
	112,971	84,946	-25%

Data as at 31.12.2023

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

Each year, as part of its actuarial report, the Company performs a premium adequacy test using an adverse scenario combining an increase in claims and an increase in actual expenses.

The Technical-Actuarial Directorate also envisages other tasks related to:



- Follow-up of claims files opened for certain individual life and accident products.
- Monitoring of the duration of insurance liabilities as well as redemptions and extraordinary contributions in those of the Entity's products that provide for them.
- Annual analysis of adverse scenarios for the ORSA report.
- Analysis of new mergers and acquisitions.

C.2 Market risk

Market risk exposure is measured by the impact of fluctuations in the level of financial variables such as equity prices, interest rates, real estate prices or exchange rates. Market risk arises from the level or volatility of market prices of financial instruments.

Market risk is measured on the basis of the following indicator:

- Market Ratio: this is the quotient between the market SCR and the global SCR as an expression of the weight of market risk with respect to the total risk to which the Entity is exposed.

At end-2023, the Entity's market ratio exceeds the risk appetite. The market ratio reflects that this risk, together with underwriting risk, is the risk to which the Entity is most exposed.

Indicators	Definition	Risk Appetite	No fulfilment	Fulfill	Exceeds	December 23	Compliance Level
Market Ratio	MR = Market SCR / Overall SCR	≤ 120%	> 130%	[110%, 130%]	< 110%	74%	Exceeds

Indicator	2022	2023
Market Ratio	65%	74%

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

The sub-modules or sub-risks into which market risk is divided are measured in terms of capital in accordance with Solvency II Directive 2009/138/EC and its technical specifications for the calculation of solvency capital requirements.

The sub-modules into which market risk is divided are as follows:

- Interest rate risk: this sub-module concerns all assets and liabilities whose net value is sensitive to changes in the term structure of interest rates or in their volatility.
- Equity risk: this sub-module concerns all assets and liabilities whose net value is sensitive to changes in equity prices.

- Real estate risk: this sub-module concerns all assets and liabilities whose net value is sensitive to changes in the value of real estate.
- Currency risk: this sub-module affects all assets and liabilities whose net value is sensitive to changes in foreign exchange rates. The required capital calculation is made separately for each currency and then aggregated.
- Spread risk: this sub-module concerns all assets and liabilities whose net value is sensitive to changes in the level or volatility of credit spreads relative to the risk-free interest rate structure.

The following limits are set out in the Investment Risk Management Policy with the objective of mitigating the Entity's risks:

- Interest rate risk: The Entity's interest rate risk arises from changes in the prices of assets and liabilities as a result of changes in the yield curve. This risk is measured on an aggregate basis and not on a product-by-product basis, unless required by applicable regulations.

To measure the exposure of the Entity's own funds to interest rate movements and assess the degree of mismatch between the duration of assets and the duration of liabilities, the net DV01 of assets and liabilities (a measure used to gauge changes in value due to a parallel movement of 1bp in interest rates) is calculated, which must be within the limits set by the Entity at any given time in accordance with its investment policy.

- Credit risk: The limits to mitigate this risk will be determined based on the credit rating of the issue. Where the investment has a credit rating from an external Credit Rating Agency (ECAI), the *rating* will be selected in accordance with Solvency II criteria:

Rating selection criteria	
1	Where the issue has only one rating from one rating agency, the rating of that rating agency shall be used.
2	Where the issue is rated by two rating agencies, the worst one should be used.
3	When the issue is rated by three rating agencies, the two best ratings will be used, and if the two best ratings are not equal, the worst of these two best ratings must be chosen.

In the absence of an explicit rating for an asset, the Entity may estimate the credit rating using market accepted methodologies using an alternative method, or the asset may be considered unrated.

The credit rating shall be established in accordance with the grading scale referred to in Article 109a(1) of Directive 2009/138/EC, the credit rating of which is expressed from 0 to 6:

Rating	Rating Score (CQS)
AAA	0
AA	1
A	2
BBB	3
BB	4
B	5
C	6

The following **limits are** set to mitigate credit risk:

CQS limits

- The average rating of the portfolio will be at least 3
 - The portfolio's exposure to issuers with a credit rating below 3, or with no credit rating, shall not exceed 25%. This limit does not apply to Public Debt of OECD countries or to issuers whose capital requirement is zero under Solvency II. It also does not apply to mortgage loan exposures.
 - The minimum rating at the time of purchase of an asset shall be BBB (i.e. CQS = 3), unless approved in advance by the Investment Committee for new investments below or equal to a threshold of EUR 50,000,000, or by the Board of Directors for investments above that amount.
 - Assets that are rated BBB or higher that subsequently fall below BBB require ALCOR's approval to continue to be held (and until such approval is received, that asset will be considered outside risk appetite).
- Counterparty/concentration risk: Counterparty exposure shall be measured as the market value of the net exposure of any collateral held or received.

The counterparty risk assessment will apply to the entire asset portfolio of MedVida Partners including its subsidiaries and branches. Unit Linked product portfolios as well as Pension Fund portfolios under management of the Asset Management Entity are excluded (restrictions on Pension Funds are dealt with in the investment policies of each of the Funds, as well as in the Pension Fund and Pension Plan regulations).

Counterparty exposure shall be measured as the market value of the net exposure of any collateral held or received.

The maximum exposure to any one issuer will be a function of its *rating*:

Credit Rating (CQS)	Maximum Exposure
0-1	10%
2	7%
3	4%

This limit does not apply to Government Debt of OECD countries or to issuers whose capital requirement is zero under Solvency II. It also does not apply to mortgage loan exposures.

The maximum exposure for private investments is 15%.

For alternative assets as a whole, including mortgage loans in this category, these are limited to 40%.

For alternative assets, the Entity has established specific limits per asset class.

Asset class limits for alternative investments:

- Mortgage loans: 30%.
- Trade financing: 10%.
- Commercial real estate loans: 10%.
- Other alternative investments: 7%.

Hedging instruments are permitted to facilitate efficient portfolio management or to hedge other risks:

Hedging instruments

For derivatives held for hedging purposes, any exposure to a single derivative counterparty shall be limited to 5% for each counterparty.

In the case of derivatives held for efficient portfolio management, the exposure shall be limited to a total of 5% across all counterparties.

The exposure to market risk on hedged positions shall be measured taking into account the underlying and the derivative together.

- Equity risk: The equity risk assessment will apply to the entire asset portfolio of MedVida Partners including its subsidiaries and branches. Excluded are the portfolios of Unit Linked products as well as the portfolios of Pension Funds that the EGFP has under management (restrictions on Pension Funds are dealt with in the investment policies of each of the Funds, as well as in the Pension Fund and Pension Plan regulations).

Equity investment is limited to 5% (excluding investments in subsidiaries).

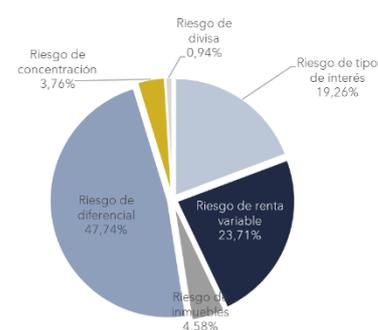
- Liquidity risk: Liquidity risk is managed by matching cash flows of assets to expected cash flows of liabilities, and by maintaining sufficient liquid and marketable assets to pay liabilities as they fall due, even in the event of significant stress.
- Foreign exchange risk: Investments may be made in assets denominated in G10 and other approved currencies. In the case of non-EUR investments, hedging instruments may be used to hedge to EUR. The net exposure (after taking into account the effect of any hedging) to non-EUR investments shall be less than or equal to 5% of the insurance portfolio (excluding assets allocated to Unit Linked insurance product portfolios).

The basis for calculating the above limits shall be the market value (with the exception of counterparty exposures, where the collateral held is deducted).

The market risk sub-modules to which the company is exposed are:

Amounts in Thousands of Euros	2022	2023
Market risk	45,928	77,967
Interest rate risk	3,319	18,161
Equity risk	20,775	22,356
Real estate risk	4,310	4,322
Spread risk	23,054	45,015
Concentration risk	0	3,545
Currency risk	188	884
Diversification risk	-5,718	-16,317

Market Risk Capital Requirement 2023



The figures for 2023 are based on calculations made after the merger with Mediterráneo Vida.

During 2023 the global market risk exposure has increased by 32 million. This increase is mainly due to the merger of the two companies' balance sheets at the end of the year.

The assets of the portfolio have been invested in accordance with the principle of prudence as set out in Article 132 of Directive 2009/138/EC. The Investment Policy and the Investment Risk Management Policy are drawn up in accordance with the principle of prudence, setting out requirements with regard to the type of eligible assets, the composition of the portfolio and the diversification of investments aimed at ensuring the security of investments.

On at least an annual basis, a maturity matching analysis is carried out between its assets and liabilities over a sufficiently long time horizon, reviewing the matching of assets to liabilities based on the investment policy:



- Comparing the present value of assets with the present value of liabilities.
- Comparing the duration of assets with the duration of liabilities.
- Assessing the credit risk of portfolios.
- Finally, analysing the coverage surplus/deficit.

Among the market risks, spread risk has the greatest weight among all market risks, accounting for 58% of the overall market risk exposure. Another risk to which the Entity has significant exposure is equity risk, which represents 28% of the total market risk requirement.

In the context of market risk mitigation transactions, the Entity has applied risk mitigation techniques that transfer risk to third parties during the period. Specifically, two types of derivatives were used to mitigate risk: on the one hand, floating vs. fixed interest rate swaps were contracted, which neutralise the risk of interest rate volatility associated with the mortgage loan portfolios. On the other hand, USD vs EUR and GBP vs EUR *cross currency swaps* were contracted to hedge part of the exchange rate risk of the portfolio's bonds, which are denominated in dollars, and mortgage loans denominated in pounds sterling. In addition, another type of hedging derivative contract called *spread lock* is managed, which serves to mitigate balance sheet volatility risk.

C.3 Credit risk

The Entity has four types of significant sources of **counterparty risk**:

- a) Counterparty risk from the temporary transfer of assets to WIF and WAF companies
- b) Reinsurance agreements
- c) Cash in banks
- d) Portfolios of mortgage loans

(a) Counterparty risk due to the temporary transfer of assets

Following the transfer of assets to the WIF and WAF companies as a result of the formalisation of the corresponding Framework Agreements, these companies are obliged to pay the Entity the same cash flows and at the same time as the transferred financial assets would have been paid.

The Entity monitors the counterparty risk that could arise from the transfer of assets and the Framework Agreements signed to evaluate contingency plans that enable it to manage risks and maintain ratios in line with the Risk Appetite defined by the Entity's Board of Directors in different scenarios, in order to:

- Calculate the impact on counterparty risk based on Solvency II regulations.
- Ensure substantial retention of the risks and rewards of the transferred assets.
- Evaluate contingency plans to manage the above risks and maintain the ratios in accordance with the Risk Appetite defined by the Entity's Board of Directors in different scenarios.



The calculation of counterparty risk is performed on a monthly basis in accordance with the calculation and valuation guidelines set out in the Solvency II rules for the standard formula, as set out in the EU Delegated Regulation 2015/35.

An independent expert performs a valuation of all assets provided as collateral on a quarterly basis including a description of the methodology used .

In addition, under the Framework Agreements, MedVida Partners has a number of rights and WIF and WAF have a number of obligations to mitigate and manage counterparty risk appropriately.

The counterparty risk generated by these Framework Agreements is calculated in accordance with Solvency II regulations. According to the provisions of the EU Delegated Regulation 2015/35, counterparty risk can be mitigated by the provision of collateral arrangements. These agreements, in the case of MedVida Partners, include the pledging of shares and other securities that grant economic rights over the assets that form part of the collateral. Through these collateral arrangements the Entity has access to the collateral and guarantees.

MedVida Partners receives a quarterly agreed-upon procedures report issued by Grant Thornton on a quarterly basis from the counterparty to these Framework Agreements. This report audits the calculation and methodology of the counterparty risk, as well as the differences of more than 5% of the movements in the collateral portfolio, in terms of composition and valuation.

The Entity's controls over collateral to monitor counterparty risk are described below:

Description

Following the transfer of financial assets to the WIF and WAF companies as a result of the execution of the corresponding Framework Agreements, these companies are obliged to pay MedVida Partners the same cash flows and at the same time as the transferred assets would have been paid.

At the time WIF and WAF received the assets transferred to them from the Entity, they formed a portfolio of assets wholly owned by WIF and WAF, this portfolio is referred to as *transferred collateral or transferred guarantees*. In addition, other assets were contributed.

The pledged assets of WIF and WAF that are considered for the purpose of counterparty risk mitigation as a result of the asset transfer transaction are as follows, including for illustrative purposes those relating to the absorbed entity Mediterráneo Vida in the financial year 2022:

<i>Colaterales de activos transferidos</i>				Millones de euros	
				2023	2022
Garantías constituidas	Jurisdicción de la garantía	Activos subyacentes	Principales riesgos		
Deuda cotizada privada				100	5



Prenda de primer rango sobre cuenta de custodia de valores y contratos de control	Nueva York	Valores representativos de renta fija pública y privada	Riesgo de tipo de interés y diferencial		
Activos hipotecarios				30	371
Prenda sobre los instrumentos de deuda (profit participating notes) emitidos por las sociedades tenedoras	Luxemburgo	Residential mortgages	Riesgo de contraparte con garantía inmobiliaria		
Tesorería				16	57
Prenda de primer rango sobre las cuentas bancarias de efectivo y contratos de control	Nueva York	Cuentas a la vista	Riesgo de contraparte		
Valor de mercado de los colaterales de activos transferidos				146	433

Dentro de cada tipología, los activos están ordenados de menor a mayor valor.

Garantías Adicionales

Garantías constituidas	Jurisdicción de la garantía	Activos subyacentes	Principales riesgos	Millones de euros	
				2023	2022
Renta Variable no cotizada				1,774	1,472
Prenda de primer rango sin desplazamiento de la posesión (equitable mortgage) sobre las acciones de las sociedades tenedoras (*)	Islas Caimán	Librerías	Riesgo de renta variable no cotizada		
Prenda de primer rango sobre la totalidad de las participaciones de la sociedades tenedoras (*)	Nueva York	Servicios educativos online (Academic Partnership)	Riesgo de renta variable no cotizada		
Activos inmobiliarios				2,556	2,028
Prenda de primer rango sin desplazamiento de la posesión (equitable mortgage) sobre las acciones de las sociedades tenedoras (*)	Islas Caimán	Locales comerciales, Oficinas y Residencias	Riesgo inmobiliario		
Prenda de primer rango sobre las participaciones de la sociedad tenedora (*)	Nueva York	Centro de datos	Riesgo inmobiliario		
Valor de mercado total de los Colaterales adicionales propiedad de WIF/WAF				4,330	3,500

Dentro de cada tipología, los activos están ordenados de menor a mayor valor.

(*) Garantía real de primer rango a favor de MedVida Partners sobre participaciones sociales / acciones de la sociedad holding titular de la inversión (ver columna "activos subyacentes" a los efectos de ver el tipo de inversión de la que es titular la sociedad cuyas participaciones se encuentran pignoradas).

The assets detailed above are subject to the counterparty, liquidity and legal risks of the Luxembourg companies WIF and WAF. These risks, as well as the risks inherent in the assets they hold, are covered by the collateral and overcollateral provided by these companies, their subsidiaries and the Elliott Funds respectively, and the Entity's right to cancel the agreements at any time.

Both at the date of transfer of the financial assets and on an ongoing basis, the exposure to changes in the Entity's cash flows before and after the transfer of the financial assets has been analysed, resulting in a substantial retention of risks and rewards.



As of 31 December 2023, the market value of the total assets of WIF and WAF amounts to EUR 5,409 million (EUR 4,666 million in 2022) (according to the audited annual accounts of "WIF" and "WAF" and the valuation report issued by independent expert), the market value of the transferred financial assets is EUR 792 million as of the same date (EUR 882 million in 2022).

Millones de euros

Activos para hacer frente a las obligaciones con MedVida Partners	2023	2022	Valor de las obligaciones con MedVida Partners	2023	2022
Colaterales de activos transferidos	1,068	1,156			
Colaterales adicionales propiedad de WIF/WAF	4,341	3,510			
Valor de mercado total de activos de WIF/WAF (*)	5,409	4,666	Valor de mercado de los activos financieros transferidos	792	882

(*) Este valor de los activos recoge tanto la valoración a precios de mercado de los mismos, así como, en el caso de algunos activos de deuda, la valoración a coste amortizado. Estos valores son acordes con las cuentas auditadas de WIF y WAF, que han sido formuladas bajo las Normas Internacionales de Información Financiera, no suponiendo este hecho un impacto con el tratamiento contable de la operación de transferencia de activos financieros llevada a cabo por MedVida Partners.

In addition, an independent expert reviews the valuation of all assets provided as collateral on a quarterly basis, including a description of the methodology used.

Counterparty risk tolerance.

The **counterparty risk** generated by these Framework Agreements is calculated in accordance with Solvency II regulations. As provided for in the EU Delegated Regulation 2015/35, counterparty risk can be mitigated by the provision of collateral arrangements. These agreements, in the case of MedVida Partners include the pledging of shares and other securities that grant economic rights over the assets that form part of the WIF and WAF collateral.

On a monthly basis, the counterparty default risk is verified to be less than 5 per cent (as a percentage of the market value of the assets transferred). This report is included in the document called CPD Model (calculation of counterparty risk), which is prepared by the WIF and WAF companies, and is also replicated by MedVida Partners through the data reported by WIF and WAF.

	Maximum limit (risk tolerance)
Capital requirement for counterparty risk (generated by asset disposal contracts)	5% of the market value of the assets disposed of

The counterparty risk consumption calculations are performed independently for WIF and WAF, obtaining the SCR of the assets provided as collateral for each of the Market Risk modules (Interest Rate, Spread, Equity, Real Estate, Currency and Concentration) and for the Counterparty Risk module, including the diversification benefit. This calculated SCR is the *haircut* (or collateral adjustment) to be deducted from the asset valuations, thus reducing the value of the assets taken into account as collateral.

Corresponding discounts are also applied in the interest rate risk, concentration and counterparty risk modules.

The risk-adjusted value derived from collateral is used as a corrective measure to the market value of the collateral and is applied as a discount. In this way the total market value of the collateral provided is corrected for all risks to which it may be exposed.

Once the risks of each of the assets have been calculated, according to the risks to which it is exposed, the overall capital consumption is calculated for each of the companies on the basis of the standard formula (the WIF and WAF SCR or *haircut*), including the diversification benefit of these assets.

The results at the end of 2023 of the maximum tolerance limit for counterparty risk generated by the Framework Agreements are as follows:

Market risk SCR for collateral (millions)		WIF		WAF	
Market Risk SCR Summary	% of MV	EUR	% of MV	EUR	
Interest rate scenario		Down	Down	Down	
Interest Rate risk	0.86%	26,222	0.61%	8,807	
Equity risk	20.14%	611,221	19.69%	283,872	
Property risk	20.68%	627,623	20.61%	297,114	
Spread risk	0.04%	1,345	0.04%	639	
Currency risk	24.19%	734,218	23.89%	344,362	
Concentration risk	24.54%	744,739	24.25%	349,594	
Undiversified Market Risk SCR	90.46%	2,745,369	89.10%	1,284,389	
Diversified Market Risk SCR	56.47%	1,713,721	55.65%	802,184	
Counterparty default risk SCR	0.02%	574	0.01%	191	
Diversified Market + CDP risk	56.47%	1,713,864	55.65%	802,232	
WIF/WAF Assets (excl. Elliott Swap)		87,499		58,835	
Elliott Collateral		2,947,467		1,382,622	
Total collateral		3,034,966		1,441,457	
Market haircut pre-div.	-90.46%	-2,745,369	-89.10%	-1,284,389	
CDP haircut pre-div.		-574		-191	
Diversification benefits		1,032,079		482,348	
Collateral post haircut & div		1,321,102		639,225	
Total implied haircut	56.47%	1,713,864	55.65%	802,232	
CPD Risk (overcollateral if negative)		-704,952		-347,482	
As a % of MV of the lent securities, % of MV of the lent securities, % of MV of the lent securities		-131.08%		-137.27%	

On a quarterly basis, MedVida Partners receives an agreed-upon procedures report issued by Grant Thornton from the counterparty to these Framework Agreements. The Entity performs controls to verify that the risks before and after the transfer of assets are not materially different and therefore **the risks and rewards are retained**.



These controls are carried out on the economic valuation, legal status, liquidity and credit quality of the asset portfolios initially contributed and on the subsequent movements that WIF and WAF propose to make, subject to approval by the Entity, in the collateral securing their obligations.

The analyses carried out were based on the economic value of the collateral at the present time and in a stressed environment and the ability to make it liquid, as well as reviewing the validity and enforceability of the pledges that have been pledged.

Controls on collateral liquidity

It is verified that the portfolio of assets transferred to WIF and WAF has a liquidity that does not have a material impact on the Entity's ability to meet its liabilities in relation to that which it had prior to the transfer of the Entity's assets. Liquidity is analysed on the basis of MedVida Partners' liability needs.

Based on these liquidity needs, the assets in the WIF and WAF portfolios are grouped by liquidity categories and must meet at least the following requirements for the Entity's liability needs.

The results of the controls as at 31.12.2023 are:

Description Control 1	Description Control 2	Description Control 3
<p>- Category 1 (cash and sight assets): the amount must exceed 1.5% of the value of GMA assets outstanding on the control date. This calculation takes into account the balances on current accounts with WIF and WAF and their subsidiaries WIH and WAH, as well as deposits with discretionary redemption by these companies at any time without penalty.</p>	<p>- Category 2 (immediately liquid assets, including fully liquid bonds, as well as assets that are immediately convertible into liquidity): Their amount, cumulated with the amount of category 1, must exceed the sum of the flows of the next 12 months from the date of the realisation of the control adjusted by the percentage of assets transferred. This calculation takes into account the market values of the bonds and debentures in the portfolio of assets transferred, as well as instruments considered to be "first demand", such as loans or swaps made by WIF and WAF where these companies reserve the right (and therefore the obligation for the counterparty) to be cancelled at any time without penalty.</p>	<p>- Category 3 (Assets with liquidity of less than six months): Its amount, cumulated with the amount of categories 1 and 2, must be greater than the sum of the flows of the next 3 years from the date of the report, adjusted by the percentage of assets transferred.</p>

Results Control 1	thousand of €	Results Control 2	thousand of €	Results Control 3	thousand of €
COLATERAL CATEGORY 1 (i)	15,773	COLATERAL CATEGORY 2 or lower	1,018,089	COLATERAL CATEGORY 3 or lower	5,377,994
1.5% - GMA (lent securities)	11,864	LIABILITIES FLOWS OF NEXT 12 MONTHS	139,662	LIABILITIES FLOWS OF NEXT 3 YEARS	342,284
Compliance	OK	Compliance	OK	Compliance	OK

Controls on the transfer of flows with counterparties

The Entity carries out regular checks to verify the correct transfer of the flows committed by the WIF and WAF counterparties.



Monthly:

- Extraction from the MedVida Partners database of the list of coupons and maturities foreseen for the coming month.
- Internal reconciliation of the Investment Management area with the Control and Management of Reporting of the final positions of each of the bonds that remain in the portfolio. In this way, there is traceability in each period of the new GMFAs (Global Master Future Agreements) contracted with WIF and WAF and of the termination of these contracts due to the sale or maturity of assets.

The control result as at 31.12.2023 is:

	Nominals	Realisation value
Difference/Variance	0	-0.19%
Compliance	OK	OK

Description	Nominals	Realisation value
TOTAL WIF/WAF	784,439,693	790,956,158
TOTAL MV (*)	784,439,693	792,449,236
Difference	0	1,493,077
Check (Diff/TOTAL MV)	0.00%	0.19%

(*) Realisation value calculated with coupon D+2.

Daily:

- Through the payment of coupons, or when applicable through terminations, the expected flows are monitored to ensure that they enter the Entity's current accounts. This is recorded both in the statement of current accounts and in the mails to the depositary requesting transfers of these flows from the single current account used to receive WIF and WAF flows (the Own Funds account) to each of the corresponding portfolios.
- The Accounting Unit reconciles, on two due days, the current accounts with the accounts. If there is an uncredited coupon or uncollected due date (which was not detected earlier due to an operational error), this is evidenced (this is recorded in the daily bank reconciliations).

No incidents arose during 2023.

In addition to the above controls, MedVida Partners has implemented a robust mechanism to regularly monitor and estimate any potential shortfall between the economic value of collateral (EcV) and the economic value of the Entity's portfolio (IPMV). To this end, a collateral monitoring framework is in place. The main objective of this framework is to oversee and monitor possible



deviations of the economic value of the obligations generated by the Framework Agreements and the economic value of the collateral, controlling the tolerated levels set by the board of directors. By means of an early warning system, this control framework provides the Entity with key elements to report a possible shortfall, giving the possibility to initiate corrective actions in anticipation of a potential problem.

In addition, in the Addendum to the Action Plan, the Entity established the procedure to be followed by the Board of Directors in the event that a breach of the Framework Agreements by WIF and WAF is detected and it is necessary to request the early termination of the Framework Agreements, where the escalation, the steps to be taken and the minimum content of the plan to be implemented are specified.

In the event of a breach by WIF and WAF of any of their contractual obligations listed above, the shares of both companies as well as the debt instruments issued by both companies would become the property of MedVida Partners once the corresponding guarantees have been executed, so that either the dividends obtained from both instruments or the proceeds obtained from the sale of the former would be used to acquire a portfolio of securities of the same or a similar nature, or the capacity of MedVida Partners to instruct the sale of assets on the balance sheet of WIF and WAF or of any of the entities forming its group would be used to acquire a portfolio of securities of the same or similar nature, quality, duration and profitability to that existing at the time of formalisation and subsequent evolution that could occur as a result of the Framework Agreements. This termination also has the liquidity and solvency guarantees subscribed by the shareholders, the Elliott International, L.P. and Elliott Associates, L.P. funds.

In this way, it is also ensured that in the event of the execution of the aforementioned guarantees (and of other guarantees granted in favour of the Entity), neither the substantial retention of risks and benefits nor the Entity's operability would be compromised.

b) Reinsurance agreements

The basic principles of reinsurance risk management are inspired by best business practices and existing regulatory and consultative frameworks.

The reinsurance contract is used as a risk reduction technique allowing the Entity to transfer part of its risks to third parties. Reinsurance business is contracted only with entities that have a minimum credit rating of "BBB" or above according to a recognised rating agency.

The average rating of the reinsurers, with which the Entity has agreements during the period 2023, have an average credit rating of A.

As an element of risk mitigation, the Entity also belongs to the compensation system of the Consorcio de Compensación de Seguros in Spain. This system protects the Entity from extraordinary risks.

(c) Cash at banks held by the Entity is regularly adjusted to meet liquidity needs to minimise counterparty risk.

The counterparty risk to which the company is exposed is:



Amounts in thousands of €	2022	2023
Counterparty risk	9,699	15,651
Type 1	8,852	5,451
Type 2	1,092	11,142
Counterparty risk diversification	-246	-942

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

The exposure to counterparty risk at year-end 2023 has increased by incorporating the risks of the Mediterráneo Vida entity in the merged entity.

With respect to the concentration of counterparty risk, the largest exposure to counterparty risk arises from category 2, which includes mortgage loan portfolios. As for category 1, it comes mainly from the Entity's cash positions in banks and reinsurers.

(d) Mortgage loan portfolios

The Entity has five portfolios of mortgage loans, the main risk of which is counterparty risk, namely mortgage loans originated by Spanish, English and Dutch credit institutions.

The Entity has applied counterparty risk mitigation techniques to some of the mortgage loan portfolios since the incorporation of this type of asset on the balance sheet, which have been maintained through 2023. This risk mitigation technique works by transferring the risk to a third party, through an option to repay certain loans at a fixed price.

C.4 Liquidity risk

The purpose of calculating **liquidity risk** is to ensure that assets guarantee financial equilibrium, enabling the Entity to meet its commitments.

Liquidity risk is the risk that insurance and reinsurance entities may not be able to realise their investments and other assets in order to meet their financial obligations when they fall due. This risk is not included in the mandatory capital requirements, but must be included in the Entity's risk profile.

MedVida Partners has the necessary tools and methodologies to control this risk, and the controls that include them are described below:

a) Asset and Liability Management

Asset and liability management (ALM) is a set of techniques and procedures to ensure that the Entity's investment and financing decisions are made correctly, taking into account the relationships between the various components of assets and liabilities.



The procedure carried out by the Investment Management Department consists of an ALM model, which identifies the necessary investments to guarantee the asset-liability ratio in order to obtain the liquidity required to meet the Entity's obligations. Asset and liability management must consider the Entity's risks, mainly those included in Market Risk (interest rate, credit, concentration, equities, currency and real estate), Counterparty Risk and Underwriting and Reserves Risk, derived from the application of the standard formula.

In particular, the Investment Management Department carry out a term matching analysis between its assets and liabilities over a sufficiently long time horizon:

- Comparing the present value of assets with the present value of liabilities.
- Comparing the duration of assets with the duration of liabilities.
- Assessing the credit risk of portfolios.
- Finally, analysing the coverage surplus/deficit.

The results of the ALM analysis will highlight the mismatch in terms, both under the baseline scenario and under various stressed scenarios (measuring the robustness of the Entity to changes in the risks it faces). The results of this review and any potential mismatches identified will be reported to the head of the Risk Management Function, who will report the results to the Assets, Liabilities and Risk Committee.

The results of the ALM analysis carried out by the Entity to quantify its liquidity risk are presented below.

DV01	2023
Assets	1,022,208
Liabilities	1,146,743
DV01 Net	-124,535

To monitor interest rate risk, the Entity uses the DV01 indicator (currency sensitivity to a one basis point movement in interest rates). DV01 is actively managed using derivative instruments.

The net DV01 at the end of 2023 stood at -124,535€, remaining within the parameters considered normal by the Entity (-600,000€, +600,000€).

In the ALM analysis, the evolution of the deficit or surplus at present value of each of the company's products is analysed. Two scenarios are compared in which the sensitivity of this magnitude to movements in surrender rates is measured. On the one hand, the BEL scenario uses the weighted average of surrenders (partial and total) over the last five years to define the total surrender rate. On the other hand, the Mass Lapse scenario applies a shock to the BEL scenario that assumes the immediate cessation of 40% of the policies.

Below are the aggregated results of the study by portfolio, showing the results of the 2023 BEL scenario and the 2023 Mass Lapse scenario to see how the portfolios perform under a stressed scenario.



2023				2023			
BEL Scenario	Assets	Premiums + Liabilities	Surplus / Shortfall	Mass Lapse Scenario	Assets	Premiums + Liabilities	Surplus / Shortfall
Valuation (€m)	2.551	2.325	225	Valuation (€m)	2.551	2.341	210
DV01 (€k)	1.022	1.147	-125	DV01 (€k)	1.022	918	105

A surplus of 225 million in the BEL Base scenario demonstrates the company's ability to meet its commitments in the long term.

The Mass Lapse scenario shows that the company would slightly reduce its total excess from EUR 225 million to EUR 210 million, but still maintains the capacity to meet its long-term commitments.

As regards credit risk, exposure continued to be diversified towards alternative investments that offer more attractive risk-adjusted returns. These alternative investments usually have a strong collateral framework that protects them from an adverse scenario of widening credit spreads.

b) Ratio of liquid assets

In addition, MedVida Partners calculates the liquid asset ratio published by EIOPA in its Financial Stability Report on a quarterly basis. MedVida Partners has sought to use the same methodology as that used by the European regulatory body in order to monitor this risk and to standardise criteria in order to be comparable with the results published in official reports.

c) Liquidity ratio

During 2023 the Company has implemented a new Liquidity Risk Management Framework. This framework has been developed in collaboration with an independent consultant with extensive experience in implementing liquidity and risk models for European insurers with a similar portfolio composition to MVP.

The liquidity risk management framework is designed to capture short-term (≤ 1 month) and medium-term (1-12 months) liquidity risk by measuring cash availability and stressed liquid asset values against stressed liquidity outflows under a severe "1 in 200" liquidity risk event (e.g. stress under the 12-month liquidity metric represents a 1 in 200 year event).

The framework establishes a risk appetite for each of these indicators, as well as the actions to be taken and those responsible for implementing them in the event of non-compliance.

The following are excluded from the reported metrics:

- The Gestion Separata and ContoEuro portfolios, as they cannot support the liquidity of the other portfolios due to the investment restrictions of these products. However, these portfolios are invested in liquid assets and both are monitored to control their liquidity risk.
- Unit Linked portfolios and pension funds as they do not represent ALM risks for the company.



The results of the liquidity ratio are presented monthly, measuring the ratio over three time horizons: 1 month, 3 months and 12 months.

The results of the analysis as of December 2023 are presented below:

	31/12/2023		
	1-month	3-month	12-month
Available liquidity, i.e. stressed liquid assets (€m) ¹	1,241	1,183	1,045
Cash and cash equivalents (€m)	245		
Cash & eligible bonds (€m) ²	444		
Nr. of days over last month with cash holding in Red zone (<40m)	0 (0%)		
Stressed net cashflows ³	433	446	474
Stressed LCR (%)	287%	266%	221%

The results of this analysis show that MVP's stressed Liquidity Coverage Ratio (LCR) is in compliance (above 140%). The LCRs are 287% at 1 month, 266% at 3 months and 221% at 12 months, indicating a margin of manoeuvre well above the risk appetite.

Short-term measures (cash holdings and eligible bonds as collateral) also comply with the indicators, showing cash and cash equivalents of EUR 245 million against a minimum of EUR 40 million (Compliance status is above EUR 50 million), and cash and eligible bonds of EUR 444 million against a minimum of EUR 75 million (Compliance status is above EUR 90 million).

Long-term liquidity will continue to be monitored through the ongoing annual ALM review of the company's position.

C.5 Operational risk

The risk of loss arising from inadequate or dysfunctional internal processes, personnel, systems, or external events.

The Internal Control Unit plays an important role in the identification of operational risk as it is responsible, in collaboration with the various operational units, for ensuring the correct identification and categorisation of risk factors that may lead to operational risks. The head of the Internal Control Unit reports annually to the Head of Risk Management the inputs necessary to calculate the operational economic capital.

Its management is based on minimising the negative impacts and/or the frequency of materialisation of operational events through continuous improvement of quality and safety of processes by means of design and/or reinforcement of operational controls.



Operational risk is measured on the basis of the following indicator:

Operational Ratio: this is the quotient between the Operational SCR and the Global SCR as an expression of the weight of operational risk with respect to the total risk to which the Entity is exposed.

Operational risk is measured in terms of regulatory capital in accordance with Solvency II Directive 2009/138/EC (standard formula). In addition to the standard formula measurement, operational risk is measured based on the result of this for the calculation of the modified solvency capital (Economic Operational Capital) according to the frequency and severity of the risks included in the operational risk map obtained from the Entity's annual assessment process through questionnaires (internal formulation).

The operational risk to which the company is exposed is:

Amounts in thousands of €	2022	2023
Operational Risk	6,200	11,438

The amount for the year 2022 corresponds to the operational risk of the entity MedVida Partners before the merger.

With regard to operational risk mitigation, the Entity has not applied risk mitigation techniques that transfer risks to third parties during the period 2023.

Monitoring of the legal and operational risk arising from framework contracts

During 2020, all the changes agreed with the DGSFP in the action plan and its addendum on collateral were implemented, which has strengthened the Entity's position on the enforceability of collateral.

The Entity also has a resolution procedure as mentioned above.

In addition, and in addition to these controls, in order to continuously verify the retention of the risks and benefits of the transferred assets, the Entity has implemented, as indicated in its Action Plan, a monitoring of the following indicators at each quarterly and annual closing.

- 1.- Framework Agreements guaranteeing the flows of transferred asset equivalents. Changes and modifications
- 2.- Investment Risk Policy Analysis
- 3.- Legal analysis of collaterals
- 4.- Verification of closed structure
- 5.- No Substantial Transfer of Risks and Benefits
- 6.- Economic analysis of collateral
- 7.- Operational risk control
- 8.- Transfer Pricing Analysis.
- 9.- Changes in collateral and cash distributions.



The monitoring of these indicators is carried out continuously by the Entity and is reported at each meeting of the Audit Committee and subsequently to the Board of Directors, after the quarterly and annual closings, for its knowledge and evaluation.

The Entity has a database on operational risk managed by Internal Control, where incidents occurring in any of the MedVida Partners processes are collected, analysed and corrective measures are proposed.

C.6 Other significant risks

The Entity has identified as other significant and non-quantifiable risks: strategic risk and reputational risk.

Strategic Risk

Strategic risk arises from a lack of business vision, which may lead to the failure to meet the Entity's economic and social objectives. It is a risk not covered by Pillar I of the Solvency II Regulation. MedVida Partners understands its exposure to strategic risk in its most literal sense as the risk that exists in the formalisation of mergers or acquisitions. The control of the strategic risk will be assessed with the completion of a new ORSA or the adaptation of the latest ORSA report, thereby ruling out the provision of capital for this concept in this sense of strategic risk as described above.

Reputational Risks

Reputational risk arises from image problems that the Entity may suffer as a result of the materialisation of other types of risk, generally of an operational nature. This risk is not included in Pillar I, so it is added to the risks in the standard formula for economic capital.

Reputational risk is measured by applying a correction coefficient to the Entity's overall SCR.

Sustainability Risk

COMPLIANCE WITH THE ENTITY'S ASG REGULATIONS IN 2023

Climate change and the deterioration of the natural environment pose major global challenges. The transition to a low-carbon, more sustainable, resource-efficient and circular economy aims to ensure the long-term competitiveness of the European economy in line with the UN Sustainable Development Goals.

The EU is working to mitigate the effects of climate change and reverse environmental degradation. But it is not forgetting people, and therefore also focusing on social issues related to inequality, inclusion, human rights and labour relations.

European supervisory authorities have launched an extensive regulatory programme related to the transition to a sustainable economy. Many of these new regulations affect insurance companies.



MedVida Partners is aligned with social transformation and the fight against climate change from the sensibility of an organisation that focuses its business and growth on achieving an equitable and prosperous society, with a modern, resource-efficient and competitive economy, in which there will be no net greenhouse gas emissions from 2050 onwards and economic growth will be decoupled from the use of resources.

During 2023, the Entity carried out various tasks aimed at assessing sustainability risk, incorporating it into strategic and tactical decision-making and complying with new legislation. Among these tasks, it is worth highlighting the following:

1. The Entity has assessed the sustainability risk of the investment portfolio covering technical provisions and own funds. To perform this assessment, the Entity has used information from specialised ESG information providers. This information is related to aspects such as: sustainability rankings, sector exclusions, adverse impact indicators and UN sustainable development goals. The ESG risk assessment of investments has been carried out in the form of half-yearly reports.
2. The Entity has assessed the climate change risk of insurance products by conducting analyses of policy coverages, geographical location of insured assets, additional demographic considerations and analysis of the claims database and pricing system. These analyses have been used to identify products particularly exposed to climate change risks (physical, transition and liability).
3. The assessment of the sustainability risk of investments and the climate change risk of insurance products has been used to develop and justify a materiality test model for the Entity's climate change risk in accordance with the specifications of the EIOPA guidelines. The scope of the Materiality Test extends to three levels: 1) investments and insurance products; 2) physical risk and transition risk; 3) qualitative and quantitative assessment.
4. The Entity has defined materiality thresholds above which materiality risk could be considered significant and therefore affect risk appetite and solvency levels. In its Materiality Test, the Entity justifies that the established thresholds have not been breached.
5. The ESG risk assessment of investments, the climate change risk assessment of products and the findings of the Materiality Test are incorporated in the ORSA Report.
6. The Entity started to prepare during 2023 the new sustainability information required in statements S.06.04 and S.14.02 of the 2023 ANNUAL QRT (according to Taxonomy 2.8 published by EIOPA in April-2023). On the asset side the new indicators relate to the percentage of investments exposed to transitional and physical climate change risks. On the product side, information is required related to the proportion of written premiums covering climate risks broken down by line of business.
7. With respect to the European Taxonomy, during 2023 the Entity has continued to work on identifying eligible activities and activities aligned with the Taxonomy, i.e. those activities that meet the technical selection criteria for determining the conditions under which an economic activity is considered to contribute substantially to climate change adaptation

and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives (Delegated Regulation 2021/2139). The key underwriting activity indicator for general insurance business (gross written premiums corresponding to insurance activities that comply with the taxonomy according to Delegated Regulation 2021/2178) has been performed. This information broken down by lines of business will be reported in the ANNUAL QRT.

8. The Entity is already collecting the sustainability preferences of new Unit Linked advised sales clients (in Spain and Italy), as regards whether or not to integrate environmental or social factors in their investment in accordance with European regulation (EU Delegated Regulation 2021/1257).
9. The Entity monitors and, where appropriate, adjusts compliance of sustainable products (Unit Linked and Pension Plans) in accordance with European SFDR legislation and good market practice.
10. The Entity relies on an external consultant to support it in the various regulatory obligations associated with ESG challenges.

Based on the progress made in 2023, the main sustainability challenges for 2024 are as follows:

1. Continue regular assessment of the sustainability risk of investments based on data from qualified external providers and internal methodology accepted by best practice.
2. Advance the quantitative aspects of the Materiality Test for assessing the impact of climate change risk on insurance products. It will be necessary to look for better data, more reliable data and better information on probability of occurrence and severity.
3. Justify in the ORSA-2024 the materiality of ESG risk - of both insurance products and investments - for the eventual incorporation of the sustainability risk assumed in the Entity's risk appetite and in the stress tests that assess its impact.
4. Deepen ESG training for managers and sales staff.

D. Valuation for solvency purposes

D.1 Assets

As at 31 December 2023, the most significant asset items of MedVida Partners, and the valuation methods used to measure them, are as follows:

ACTIVE	Value Solvency II (thousands of euros)	Assessment
Deferred tax assets	85,103	They are recognised when differences arise between the balance sheet valuation for SII and tax purposes.
Property, land and equipment for own use	11,432	Fair value
Real estate (other than for own use)	6,739	Fair value
Shareholdings in related companies	202	Fair value
Equities - equities	4,379	Fair value
Bonds - Public debt	1,109,585	Fair value
Bonds - Private debt	425,247	Fair value
Bonds - Structured Financial Assets	16,084	Fair value
Investment funds	244,041	Fair value
Derivatives	15,705	Fair value
Deposits other than cash equivalent assets	4,481	Fair value
Assets held for index-linked and unit-linked contracts	765,620	Fair value
Loans and mortgages	638,267	Fair value
Reinsurance recoverables	16,185	Best estimate adjusted for the reinsurer's default risk
Deposits to cedants	2,458	Fair value
Cash and cash equivalents	56,937	Fair value
Other receivables	72,781	Fair value

As at 31 December 2022 the main asset items and valuation methods were:

ACTIVE	Value Solvency II (thousands of euros)	Assessment
Deferred tax assets	47,858	They are recognised when differences arise between the balance sheet valuation for SII and tax purposes.
Buildings, land and equipment for own use	11,401	Fair value
Real estate (other than for own use)	6,739	Fair value
Shareholdings in related companies	137	Fair value
Equities - equities	14,684	Fair value
Bonds - Public debt	587,307	Fair value
Bonds - Private debt	369,370	Fair value
Bonds - Structured Financial Assets	42,668	Fair value
Investment funds	38,145	Fair value
Derivatives	1,333	Fair value
Deposits other than cash equivalent assets	4,657	Fair value
Assets held for index-linked and unit-linked contracts	691,438	Fair value
Loans and mortgages	200	Fair value
Reinsurance recoverables	48,832	Best estimate adjusted for the reinsurer's default risk
Deposits to cedants	3,752	Fair value
Cash and cash equivalents	124,189	Fair value
Other receivables	20,728	Fair value
Other assets	11,639	Fair value

The most significant asset items relate to financial assets. The fair values of investments are based on market prices. The main source for these prices is the *Bloomberg* financial information system.

The methodology used to obtain the fair value of financial assets is detailed below, distinguishing by asset class:

Assets representing debt

Debt instruments included in the Entity's balance sheet are measured at market value, provided that a quoted price for the instrument is available, observable and capturable from independent sources and referenced to active markets.



If the above conditions are not met, quoted prices in active markets are deemed not to be possible and therefore alternative valuation methods based on directly observable market data are used.

The realisation value of fixed income securities must include the accrued coupon. This is not captured from any external source, but is calculated directly by the portfolio valuation and accounting system according to the convention of the reference market.

Shares or units in other collective investment undertakings

The valuation is performed daily by capturing the latest official quotation or the latest available net asset value of the institution.

Currencies other than those of the financial statements

The counter-valuation to the base currency of the portfolio of assets denominated in a currency other than the base currency of the portfolio is made at the *historical closed* rates published on Bloomberg for the various currencies.

If the prices of an asset available in the market are not of sufficient quality, the fair value of the asset is established using alternative valuation techniques (marked to model).

Portfolios of mortgage loans

At a general level, the valuation is performed using discounted cash flows. The discounting is performed with an updated interest rate curve and a discount spread/differential, based on information available in the capital markets. Flows are projected at the individual mortgage level based on their attributes (outstanding balance, interest rate, time to maturity, etc.). The projected contractual flows, i.e. the theoretical amortisation tables, are adjusted to reflect the effect of defaults, prepayments and recoveries. This adjustment is made on the basis of pre-calibrated parameters.

Derivatives for hedging purposes / Derivatives for investment purposes

The valuation is performed daily by capturing as the market price the price published by the calculation agent through the established communication channel (Bloomberg, Email). The valuation is checked daily by modelling the assets according to market standards (mark to model).

Reinsurance contracts

The Entity has reinsured the non-life business with various reinsurance agreements with Scor Global Life SE Ibérica, with General Reinsurance AG, Cologne (Germany), with Swiss-Re and with CNP Assurances Spanish Branch and CNP Caution, Spanish Branch, depending on the product.

With regard to the life business, the Entity has reinsured part of the life risk business aimed at individuals with Scor Global Life Reinsurance Ireland Designated Activity Company, which assumes 99% of the claims. For other life products, the Entity has a quota share and surplus reinsurance



treaty in which Nacional-Re participates with 40%, Gen-Re with 30% and CNP Assurances Sucursal en España with another 30%,

Significant differences between the bases, methods and main assumptions

The significant differences between the bases, methods and main assumptions used by the Entity for the valuation for solvency purposes and those used for the valuation in the financial statements, by asset class, are as follows:

Advance fees and other acquisition costs.

In the financial statements, the amount of commissions and other acquisition costs for direct insurance that are allocated to the following year(s) in accordance with the policy coverage period and the limits set out in the technical note are recognised under "Prepaid commissions and other acquisition costs". It amounts to 9,480 thousand euros (8,306 thousand euros in 2022).

For the purposes of the Solvency II balance sheet, the heading of prepaid commissions and other acquisition costs is valued at zero, given that the flows considered in the valuation of technical provisions include all expenses associated with the insurance contracts evaluated, including those derived from acquisition costs, while for accounting purposes this heading includes the commissions and acquisition expenses of the Life and Non-Life lines of business.

Intangible assets.

In the financial statements, computer software is shown under "Intangible assets": it corresponds to the cost of acquisition, including all additional expenses incurred until it is put into operation, less the related accumulated amortisation. They are amortised on a straight-line basis over the expected period of use, with a maximum of five years. The net book value at year-end 2023 is 2,411 thousand euros (8,427 thousand euros in 2022).

For Solvency II purposes, the Entity's intangible assets are valued at zero because no such items are identified that can be sold separately and, therefore, no quoted price in active markets can be obtained for this type of asset.

Deferred tax assets.

Deferred tax assets recognised in the Entity's financial statements relate mainly to:

- the amount of capital losses on its financial assets, which, if realised, would generate a lower tax payable,
- the tax on anticipated profits corresponding to items not deductible for tax purposes (e.g. impairments of financial investments),
- the amount corresponding to the lower tax that would be paid as a result of accounting mismatches in the Entity's liabilities.

Deferred tax assets are recognised by applying the tax rate at which they are expected to be recovered to the relevant temporary difference or credit:

- Spain: 25%.



- United Kingdom: 19%.
- Italy: 24% for IRES (l'Imposta sul Reddito delle Società) and 6.82% as a variable maximum for IRAP (Imposta Regionale sulle Attività Produttive).

Deferred tax assets under Solvency II reflect the differences between the balance sheet valuation for Solvency II and tax purposes, which has resulted in an increase of EUR 27,412 thousand (EUR 11,941 thousand in 2022), compared to the accounting amount.

The Entity has a net deferred asset, i.e. the deferred asset figure exceeds the deferred liability figure, amounting to Euros 18,172 thousand (Euros 3,349 thousand in 2022).

Financial assets.

Under the Solvency II regime, the main differences in the valuation of financial assets in 2023 are as follows:

- Valuation of the mortgage loan portfolios. In this case, the Solvency II value is considered to be the fair value of each underlying of the aforementioned assets, whereas in the accounting statements they are valued at amortised cost, which represents an increase in value of 14,667 thousand euros.
- Investments other than mortgage loan portfolios accounted for under Loans and receivables and Held-to-maturity investments: for accounting purposes they are measured at amortised cost; however under Solvency II they are measured at fair value, resulting in an increase in value of EUR 12,975 thousand.

Amounts recoverable from reinsurance.

They will be dealt with in section D.2 of this document.

D.2 Technical Provisions

The table under Technical Provisions shows Solvency I Technical Provisions and Solvency II Technical Provisions.

The technical surcharges of the Order 1 tables used by the Entity in the calculation of the accounting mathematical provisions at year-end are those set out in the Resolution of 17 December 2020, of the Directorate General of Insurance and Pension Funds, regarding the mortality and survival tables to be used by insurance and reinsurance entities, and approving the technical guide regarding the supervisory criteria in relation to the biometric tables, and on certain recommendations to promote the development of sectoral biometric statistics (Resolution of 17.12.2020 of the DGSFP, hereinafter).

From the loss experience studies carried out by the institution, it appears that the 1st Order biometric tables used in the calculation of accounting mathematical provisions, as well as the Order 2 biometric tables used in the calculation of Solvency II technical provisions, are sufficient.

The entity has not changed the mortality assumptions used in the calculation of the solvency II technical provisions for 2023 compared to 2022, so there is no impact on technical provisions due to changes in biometric mortality assumptions, and 100% of the Order 2 tables set out in the Resolution of 17.12.2020 have been maintained, depending on the product.

The following table lists the biometric tables applied in the calculation of the mathematical accounting provisions as well as in the calculation of the technical solvency provisions II.

Modality	Main Coverage	Tables used calculation accounting mathematical provisions	Tables used to calculate technical provisions Solvency II (**)	Italy
Savings insurance	Survival-Death	PER2020_Ind_1st.order / GK70 Y 80 (*) / GK95(*) / PASEM 2010 (*)	PASEM2020_General_2nd.order	70% SIM2012/SIF2012
Life Annuities	Survival-Death	GR 95(*) / PER2020_Ind_1st.order / PER2020_Col_1st.order	PER2020_Ind_2nd.order / PER2020_Col_2nd.order	n/a
Risk life insurance	Death	GK95 (*) / PASEM 2010(*)	PASEM2020_General_2nd.order	25%SIM91/SIF91
Unit link	Death	GK95 (*) / PASEM 2010 (*)	PASEM2020_General_2nd.order	70% SIM2012/SIF2012
Risk products - IPP	Unemployment Temporary disability, Hospitalisation,	(***)	Loss Ratio (****)	Loss Ratio (****)

(*) These are the biometric tables included in the technical note of the product and applied for the pricing of the product and used in the calculation of the mathematical accounting provision for death cover, as they are more prudent than the biometric tables for the risk of death applied for related or unrelated life insurance, included in the Resolution of 17 December 2020 of the DGSFP (PASEM 2020 _1st order or PER 2020 1st order, depending on the product).

(**) These are the biometric tables published in the Resolution of 17 December 2020 of the DGSFP of application for the calculation of Solvency II technical provisions, which respond to the realistic assumptions required by the solvency framework, being:

PER2020_Ind_2ndo.orden: Generational biometric tables for survival risk applicable for the calculation of technical provisions under Solvency II in individual life-savings insurance policies with payment of the benefit in the form of capital or annuity. Survival risk is considered to be those insurances with significant exposure to longevity risk, not including within this group of insurances those in which the survival and mortality benefits (in the form of income, capital or both) mean that throughout the duration of the contract the exposure of the Entity to biometric deviations is not significant.

PASEM2020_General_2nd.order: biometric tables for death risk applicable for the calculation of technical provisions under Solvency II for individual or group life-risk insurance with payment of benefits in the form of capital, as well as for savings insurance during the deferral period where in the event of death an additional capital sum is paid in addition to the mathematical provision.

SIM 91 and SIM 2012: biometric tables for death risk applicable for the calculation of technical provisions under Solvency II in life-risk insurance as well as in savings insurance marketed in the Italian market.

(***) In non-life products the non-life insurance provision is a provision for unearned premiums, no mathematical provision is constituted.

(****) claims ratio constructed on the basis of claims experience over pure premiums



The value of the Technical Provisions at year-end 2022 and 2023 including the best estimate amount and the risk margin separately for each significant business line is as follows:

Amounts in thousands of euros Line of	Technical provisions (SII)		BEL (SII)		Risk Margin*	
	2022	2023	2022	2023	2022	2023
	789,168	1,778,658	785,374	1,748,890	3,794	29,768
Profit-sharing insurance	678,010	749,465	677,463	743,499	547	5,966
Index-linked and mutual fund insurance	8,824	6,602	8,240	5,903	585	700
Other risk life insurance	301,713	546,914	291,636	537,895	10,077	9,019
Other life savings insurance	3,520	1,692	3,074	1,692	445	
Accepted reinsurance	5,494	4,521	4,199	4,393	1,296	128
Non-Life. Non-Life Insurance	1,303	1,120	1,006	844	297	276
Non-Life. Health Insurance	1,788,033	3,088,972	1,770,992	3,043,116	17,041	45,856

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

The Entity's Technical Provisions have been calculated as the best estimate at present value of all future flows under a deterministic approach for the calculation of financial guarantees and the risk margin calculated by method 2 of the hierarchy of risk margin calculation methods, as set out in the guidelines on the valuation of technical provisions.

The percentage of the Entity's business that has been modelled for this calculation is over 98.33% of total provisions. As regards the business not modelled, although it is immaterial (1.67% of total provisions), the Entity has approximated it and incorporated its best estimate in a simplified manner, without any significant impact.

The assumptions considered for the calculation of the best estimate of the commitments assumed have been derived in a realistic manner and assuming ongoing management of the business. They are based on the operating experience of MedVida Partners, as well as market data and taking into account that this is a mature business.

EVOLUTION BEL 2022→2023 (*):

BEL 2023:	3,043
BEL 2022:	1,771
Variation:	1,272,12
	71.83%

(*) Figures in EUR million

BEL (Best Estimate Liabilities) includes TVFOG 13.8 and Provision for outstanding benefits and mathematical provision for overdue certificates 41.3

The major driver of the variation is the natural evolution of the portfolio, including new business for products not in run-off, one year later together with market movements, i.e. the change in the discount curve.

Technical Provisions

The table shows the change in Technical Provisions from Solvency I to Solvency II for 2023 and 2022:

Amounts in thousands of euros	Technical provisions Solvency II										
	Technical provisions Solvency I		BEL		Risk margin		Total Technical Provisions SII		Difference		
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	
Line of business											
Profit-sharing insurance	780,080	1,751,962	785,374	1,748,890	3,794	29,768	789,168	1,778,658	9,089	26,696	
Index-linked and mutual fund insurance	688,847	763,917	677,463	743,499	547	5,966	678,010	749,465	-10,838	-14,453	
Other risk life insurance	9,556	16,317	8,240	5,903	585	700	8,824	6,602	-731	-9,714	
Other life savings insurance	368,131	559,133	291,636	537,895	10,077	9,019	301,713	546,914	-66,418	-12,219	
Accepted reinsurance	3,074	2,032	3,074	1,692	445	0	3,520	1,692	445	-340	
Non-Life. Non-Life Insurance	11,044	10,725	4,199	4,393	1,296	128	5,494	4,521	-5,550	-6,204	
Non-Life. Health Insurance	1,506	1,681	1,006	844	297	276	1,303	1,120	-202	-560	
Grand total	1,862,239	3,105,766	1,770,992	3,043,116	17,041	45,856	1,788,033	3,088,972	-74,206	-16,794	

The difference between the value of the Technical Provisions in the annual accounts (Solvency I Technical Provisions) and the Solvency II Technical Provisions is due to the methodological differences between the two criteria for valuing the liabilities that the Entity has to face. In general terms:

- Technical provisions under Solvency II consider projected future cash flows using the best estimate of actuarial and financial assumptions, probable future payments in terms of profit sharing, the time value of options and guarantees, among others, using as discount rate the rates of the risk-free curve, and include a risk margin.
- The Technical Provisions in the annual accounts are calculated taking into account local regulatory accounting standards, i.e. with the technical interest rates of the regulatory



standards, technical management fees and using biometric assumptions set out in the technical bases of the products, as well as the relevant regulations in force at any given time, without taking into account future profit participations or portfolio decline rates, among others.

The main areas of valuation differences are as follows:

- Interest rate, under Solvency II the flows used for the calculation of technical provisions are discounted to the risk-free curve (including volatility adjustment), and under the financial statement reserve rules the flows are discounted taking into consideration the technical interest rate applicable according to the regulatory accounting rules (in some cases limited to the risk-free curve).
- Contractual options, under Solvency II options such as reductions, surrender optionality in the contractual documentation, conversion to income, etc. Under the financial statements reserving rules these options are not considered in the calculation of technical provisions.
- Expenses under Solvency II include the best estimate of the Entity's future expenses to meet all contractual obligations, but not for the calculation of financial statement reserves which take into account the surcharges for management fees provided for in the technical bases of the products.
- Risk margin, under Solvency II, includes an adjustment for possible deviations in the underwriting assumptions used for the calculation of technical provisions, which is not taken into account in the calculation of the reserves in the financial statements.

From the calculation of the best estimate of liabilities, differentiated by lines of business, and the total decrease due to the changeover from Solvency I to Solvency II (decrease of -16,794 thousand euros), the line of business with the greatest impact is "profit-sharing insurance".

MedVida Partners also uses the volatility adjustment of the risk-free interest rate term structure, as referred to in Article 77d of Directive 2009/138/EC, as a new market interest rate curve.

Of the assumptions used, the assumption of the use of the market interest rate curve, in the "profit-sharing insurance" business line, is the one with the most material impact.

Of the "rest" of the Entity's business lines, although with an insignificant impact on the total observable difference between Solvency I and Solvency II, the "Other risk life insurance" business line stands out, where this impact on the total difference comes from the use of the calculation methodology applied in Solvency II.

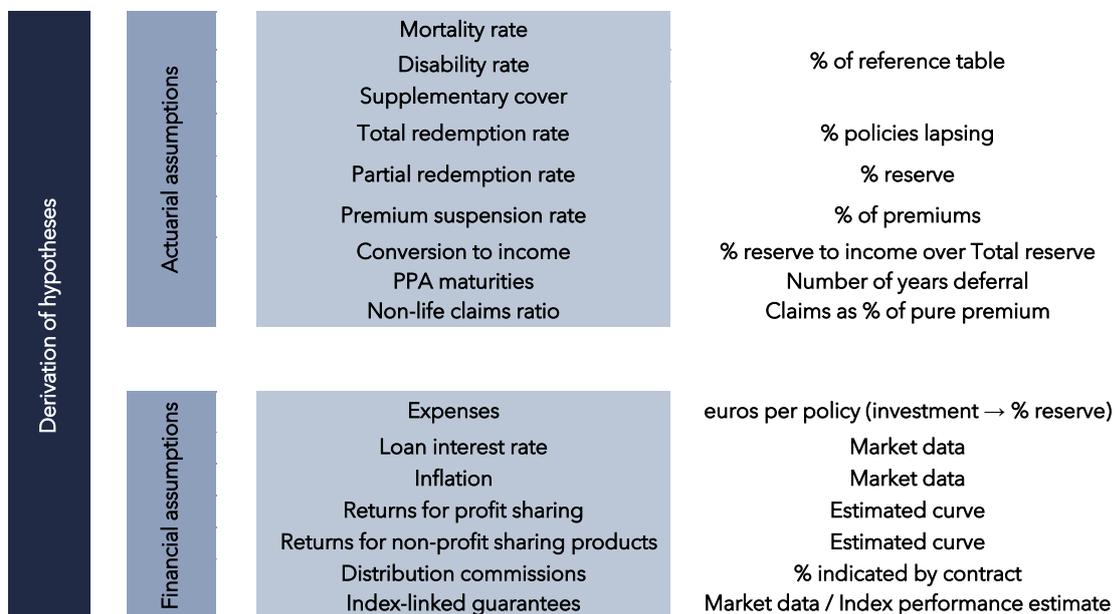
In this case, for many of the products in this line of business, the reality is that the vast majority of policyholders in the risk portfolio have an annual renewal of portfolio premiums in the first days of each year. This fact impacts on a reduction of their Solvency II provisions in virtually the entirety of a full year's premiums, compared to the Solvency I methodology.

- Main assumptions:

The assumptions used to calculate the best estimate of the commitments assumed were derived realistically, using the Entity's business data and assuming ongoing management of the business in force.



They are based on MedVida Partners' operational experience as well as market data, taking into account that this is a mature business.



The level of uncertainty associated with the calculation of the best estimate of liabilities is mainly due to the degree of robustness of the estimates made on the model assumptions. To mitigate this uncertainty, the estimates have been based on the Entity's actual experience, adjusted over a time horizon and with atypical data filtering to allow for estimates that are as unbiased as possible with respect to the expected reality.

Total redemption rate

It is the policyholder's option not to renew the policy and the policyholder's option to cancel the contract altogether (surrenders or withdrawals as it is called in some countries).

The methodology for the derivation of MedVida Partners' lapses is based on the analysis of the number of policies exposed and the number of lapses, classifying both according to the year of issue of each policy, with 5 years of statistical information and performing the highest possible segmentation on policies.

For some products, when the product is not old enough, a pooled average over the remaining final years and a variation pattern based on previous variations in previous years is used.

Partial redemption rate/switches/cancellations (non-life)

Defined as the policyholder's option to partially redeem the fund or provision.

The methodology for the derivation of MedVida Partners is made on the basis of the surrendered amounts considering the Entity's own experience, with statistical information of at least 5 years and with the highest possible segmentation on policies.



Suspension rate

The amount of contractual periodic contributions that will be suspended in the future, from the savings policies currently in the portfolio.

The methodology for the derivation is based on obtaining a single weighted average suspension rate over the last 5 years, using the record of annual suspended premium movements over the last 5 years net of the premiums reactivated in the same period divided by the average annual premiums in force in the last 5 years. For those products for which annual premiums suspended are not available, the average experience is taken based on the mathematical provision and/or number of policies.

The periodic premium amount is the amount that the policyholder would pay in case of reactivation of the policy, therefore, it incorporates (in some cases) possible increases and revaluations.

The suspension rate is adjusted with the rehabilitation rate, performing the analysis with the highest possible segmentation on policies.

Conversion to income

For savings products, in the Entity's experience there is a very low propensity to convert to actuarial income, however, for reasons of being as conservative as possible, such conversion has been introduced, for some savings products, in the model.

The growth of the fund evolves according to the assumptions defined for these products. At maturity, a percentage converts to income and the remainder to capital.

Two types of assumptions can be distinguished:

- Conversión to actuarial life annuity (a lifetime annuity).
- Conversión to financial income (a drawdown annuity).

Age of maturity (PPA)

For PPA products, the exit age of lapsed and non-lapsed policyholders is estimated according to the distribution of their average length of stay with the company.

Percentage of complaints

The claims ratio for BBE risk in Solvency II is calculated as the quotient between the amount claimed and the mathematical provision past due (maturities plus surrenders). The amounts of the last 5 years are considered.

For the BBE risk of the distributor Ibercaja, the percentage obtained is 12.36%, while for the rest of the "distributors without taking Ibercaja into account", it is 17.71%.

Simplified risk margin calculation

In accordance with Article 58 of the Commission Delegated Regulation (EU) 2015/35 insurance and reinsurance undertakings may use simplified methods when calculating the risk margin, therefore MedVida Partners has decided to use one of the simplifications proposed by EIOPA, namely simplification 2 within the hierarchy of simplifications specified in the guidelines on valuation of technical provisions.

Quantification of the volatility adjustment:

The quantification of the effect of a change to zero of the volatility adjustment (VA) on the company's financial position at year-end 2023 is presented below.

amount in Thousands of €	With VA	Without VA
SCR	104,667	103,733
MCR	47,100	46,680
Available Own Funds	263,186	239,683
Eligible Own Funds to cover the SCR	245,727	213,756
Solvency Ratio	235%	206%

With regard to reinsurance recoverables, i.e. the estimated amount that the Entity would obtain from the reinsurance contracts underwritten for the risks it assumes in the event of a loss, and which is shown in the economic balance sheet, an adjustment has been made to take into account the risk of non-payment by the reinsurer. The method used to make this adjustment is the simplified method in accordance with the calculation formula set out in Directive 2009/138/EC.

Amounts in thousands of euros
Art. 57 Delegated Regulation (EU) 2015/35

/Model	Direct insurance MV. (BEL gross)	After taking into account the unadjusted net BEL	Adjustment for non- payment	Reinsurance recoverable
	(a)	(b)	(c)	(a)-(b)+(c)
Profit-sharing insurance (financial reinsurance)	36,899	41,626	17,343	12,616
Risk Life	8,774	6,017	-1	2,757
Non-Life Risk	4,937	7,379	0	-2,442
			Total:	12,931
			PPPP* of Reinsurance	3,254
			Total Recoverable:	16,185

*Provision for outstanding benefits

D.3 Other liabilities

The other significant items of the remaining liabilities and their valuation at 31 December 2023 are as follows:

LIABILITIES	Value	
	Solvency II (thousands of euros)	Assessment
Other non-technical provisions	1,548	Fair value
Pension benefit obligations	434	Fair value
Deferred tax liabilities	66,930	They are recognised when differences arise between the balance sheet valuation for SII and tax purposes.
Derivatives	27,712	Fair value
Debts on insurance and coinsurance operations	7,014	Fair value
Reinsurance liabilities	1,450	Fair value
Other payables	15,978	Fair value
Subordinated liabilities	51,621	Fair value
Other liabilities	452	Fair value

As at 31 December 2022 the significant elements of the remaining liabilities and their valuation were:

LIABILITIES	Value	
	Solvency II (thousands of euros)	Assessment
Other non-technical provisions	2,734	Fair value
Pension benefit obligations	404	Fair value
Deferred tax liabilities	44,509	They are recognised when differences arise between the balance sheet valuation for SII and tax purposes.
Derivatives	11,851	Fair value
Debts from insurance and coinsurance operations	7,653	Fair value
Reinsurance liabilities	78	Fair value
Other payables and payables	5,913	Fair value
Other liabilities	21	Fair value

Deferred tax liabilities mainly relate to capital gains on the Entity's financial assets which, if realised, would generate a tax payable (depending on the tax rate applicable in each case).

The main difference between the other liability items and the financial statements is that under Solvency II the amount of the correction of accounting mismatches is not included. The best estimate of the technical provisions under Solvency II includes the valuation of all the potential future flows that the Entity could incur in order to meet the obligations acquired with policyholders over the entire time horizon in which these obligations extend. The liabilities for accounting asymmetries under PCEA (5,395 thousand euros at 31 December 2023 and 8,236 thousand euros at 31 December 2022), take zero value in Solvency II.



Other non-technical provisions

This item is a present legal or constructive obligation as a result of a past event and where an outflow of future resources is probable.

The Entity recognises a provision in the annual accounts to cover potential future risks of the certificates in force at year-end, arising from the replacement of the reference index in collective individual pension insurance contracts indexed to the Bank of Spain base rate that no longer exists or indexed to the CECA index, which has also disappeared. This is calculated as the difference between the provisions calculated at the technical interest rate and the interest rate of the defunct index, which could give rise to claims, applying the historical percentage of claims in the case of CECA index risk.

In Solvency II, the Entity only computes within the Best Estimate the provision corresponding to the probable risk, which is composed of the future BBE provision (basic interest rate published by the Bank of Spain) calculated in the annual accounts corrected by the actual percentage of claims.

The amount in the financial statements of the heading "Other non-technical provisions" is EUR 5,355 thousand (EUR 5,721 thousand in the financial year 2022); whereas in the economic balance sheet the amount of this heading is EUR 1,548 thousand (EUR 2,734 thousand in the financial year 2022).

Debts from insurance and coinsurance operations

This item includes amounts payable to intermediaries, commissions on unwritten earned premiums, debts to other insurers, outstanding claims and accepted coinsurance debts, among others. The amount of this item in the financial statements is 8,199 thousand euros (8,636 thousand euros in the financial year 2022).

There is a difference in this item due to the fact that under Solvency II commissions on unwritten earned premiums are not included (EUR 1,186 thousand in 2023 and EUR 983 thousand in 2022), as they are included in the modelling of technical provisions.

Subordinated liabilities

During 2022, the Entity issued two subordinated debt securities on the Irish Global Exchange Market (28 July and 20 December 2022 for a nominal amount of Euros 30,000 thousand and Euros 21,000 thousand, respectively). On 28 January 2023 both bonds were merged into a single debt issue; the resulting total nominal amount is EUR 51,000 thousand; the first redemption option date is 28 January 2028 and the maturity date is 28 January 2033. The interest rate is 8.875% per annum payable semi-annually.

These subordinated liabilities are included in Basic Own Funds; and are eligible to cover the SCR, having a Tier 2 rating. The value of the debt issue in Solvency II is determined by discounted cash flows to the risk-free curve at the valuation date; increased by the initial spread (spread to the risk-free curve that equates the initial cost of the debt to the discounted cash flow value until the first call).



D.4. Alternative valuation methods

When the prices available in the market for an asset are not of sufficient quality to calculate its fair value, the Entity uses alternative valuation techniques (mark to model). These valuations are performed by an independent expert.

At year-end 2023, the Entity uses *mark-to-model* techniques for the valuation of mortgage loan portfolios, as described earlier.

E. Capital management

E.1 Own funds

The Entity has a Capital Management Policy approved by the Board of Directors, the main objective of which is to establish the general framework for managing, monitoring, reporting and controlling capital, and in particular to maintain the level of capital within the limits set by the risk appetite framework, in addition to the SCR and MCR.

They are also considered as objectives of this policy:

- Contribute to the existence of an effective system of governance that promotes sound and prudent management of the business.
- Ensure the correct classification and quality of the Entity's Own Funds, in accordance with SCR and MCR coverage.

The main procedures associated with this policy are:

1. Classification of own resources items.

The responsibility for implementing this policy lies with the Finance Directorate, which will be in charge of classifying Own Funds and will ensure and document, prior to their tiering, that:

- a) The characteristics that determine the classification of Own Funds on the basis of the following articles of the Delegated Regulation are met:
 - Level 1: Art 71
 - Level 2: Art 73
 - Tier 2 (Supplementary Own Funds): Art 75
 - Level 3: Art. 77
- b) The component items are not encumbered by the existence of any agreement or related transaction or as a result of a group structure that would affect their capital effectiveness.
- c) The contractual terms of all equity instruments are clear and unambiguous as to their classification criteria.
- d) For the calculation of eligible own funds, the capital eligibility limits described in Chapter V, Article 98 on Eligibility of Own Funds shall be taken into account:

Requirements for covering the SCR and the MCR		
	SCR	MCR
Tier 1	≥50%	≥80%
Tier 2	--	≤20%
Tier 3	<15%	--
Tier 2 + Tier 3	≤50%	--

2. Oversight of the issuance of own resources

Before a new issue of any Own Resources item, the Financial Directorate shall analyse the characteristics of the item, so that, prior to its presentation to the Council, it can be classified by levels.

3. Dividend distribution

In accordance with the provisions of Spanish law, decisions related to dividends must be proposed by the Board of Directors to the General Shareholders' Meeting for approval, if applicable.

The decision of the General Meeting of Shareholders shall establish the amount of the dividend (including the eventual case of reduction or cancellation of dividends), the time and form of payment and the method of payment (in cash, in kind or mixed). The distribution of dividends shall also be made in accordance with other requirements of the Capital Companies Act.

In accordance with the provisions of the Solvency Directive and its implementing texts, the payment of dividends may not be proposed by the Board of Directors and approved by the General Meeting of Shareholders of MedVida Partners when the required solvency, share or consolidated solvency capital is not sufficient, or when their payment implies that the required solvency, share or consolidated solvency capital is insufficient, unless the following conditions are met:

- The Directorate General for Insurance and Pension Funds (DGSFP) has exceptionally lifted the ban on dividend payments;
- The payment of dividends does not weaken the solvency of Medvida Partners.
- The minimum share capital requirement continues to be respected after the payment of dividends.

The Entity's dividend policy is to distribute annually the eligible own funds in excess of the target solvency ratio. The Board will propose the dividend to be distributed, which may be higher than the profit obtained in the previous year, and also for the current year, if the Entity has unrestricted voluntary reserves.

Prior to this distribution, the Finance Department shall verify that, following the distribution, there is sufficient regulatory and statutory capital in the medium term, and that it complies with the limits set in the Entity's Risk Appetite and with the requirements for the distribution of dividends. In performing this verification, due account should be taken of expected changes in capital requirements or available capital arising from debt repayments, acquisitions, regulatory changes or changes in capital structure, where not already considered in the Business/Capital Plan.

4. Management of Subordinated Liabilities

The management of subordinated liabilities is detailed in the Entity's "Subordinated Liabilities Management Procedure".

5. Possibility for discretionary cancellation of Tier 1 Own Resources

At the request of the Board of Directors, the Finance Directorate, after having classified by levels of Own Resources, identify and document cases where distributions from Tier 1 items may be cancelled on a discretionary basis on the basis of Article 71 of the Delegated Regulation.

6. Deferral or cancellation of distributions of Own Funds represented by the share capital and the corresponding share premium, whether they have been classified as Tier 1 or Tier 2.

Prior to any decision to reduce capital with return of capital to shareholders or distribution of share premium to shareholders, the Financial Management shall prepare a document stating that such distribution will not result in a breach of the Solvency Capital Requirement and shall be discussed in the fora defined in point 3 of the Capital Management Policy.

Even if the above requirement is met, before the distribution is actually made, a further check will be carried out and if this reveals a breach of the Solvency Capital Requirement, the distribution will be cancelled or postponed.

7. Aspects related to Transitional Measures and long-term savings measures.

Since the regulations allow the use of a volatility adjustment to the risk-free curve to obtain the best estimate, the Entity uses this long-term savings measure. In this way, the Entity improves its own funds and consequently increases its solvency ratio, thus benefiting from a healthier coverage of the new requirements.

If the institution decides to make use of the Transitional Measure on Risk-Free Interest Rates or the Transitional Measure on Technical Provisions:

- The Finance Department shall prepare a financial and solvency projection plan (to be reported to the Risk Committee and the Board) covering the transitional period, showing the forecast of sufficient Own Funds to cover both the Solvency Capital Requirement and the Minimum Capital Requirement, including the profit distribution policy. The expected performance of these Transitional Measures shall also be included in the internal risk and solvency assessment (ORSA) in order to ensure that they fulfil the purpose for which they have been adopted, in particular loss absorption.

- In the event that the Entity does not comply with the regulatory capital requirements without the application of the Transitional Measures, the Financial Management shall draw up a plan for the introduction of progressive measures to establish the level of Own Funds eligible to cover the regulatory capital requirements, or a plan for the reduction of the risk profile in order to comply with the capital requirements at the end of the transitional period.

8. Medium-term capital management plan.

Annually the CFO will prepare a Business/Capital Plan, to be included in the three-year ORSA report, which must be validated by the Board of Directors of MedVida Partners, and provides:

- iv.
 - The financial plan (sales, revenues, profits, etc.) for the next three years.
 - Expected capital requirements for the next three years.
 - Expected capital movements over the next three years.

The annual Business/Capital Plan and any business decision shall take into account the corresponding impact on capital (capital consumption) and shall include the analysis performed by the second line of defence of the plan. In the case of the launch of a new product or the modification of an existing product, the Entity shall estimate its marginal contribution to capital consumption as a whole.

The Capital Management Plan describes MedVida Partners' capital operations foreseen in the timeframe in which the Business Plan has been defined:

- With regard to subordinated liabilities, indications are given on the implementation considered to achieve these objectives (structuring of the new issue, exchange, repurchase, exercise of early redemption option...).
- With regard to share capital, recommendations are described concerning issued shares, dividend payments and the development of the treasury stock.
- In addition, any recommendations concerning other capital elements are integrated.

The medium-term capital management plan is based on the same assumptions as those set out in the strategic planning exercise. It may be adjusted in the event of a major market event (stress situations on equity, bond, real estate markets, etc.), or in the event of an acquisition or disposal of MedVida Partners. If the situation requires a partial revision of the strategic planning exercise, the medium-term capital management plan will also be revised. A new approval by the Board of Directors will also be required. Prior to any significant transaction involving the Company's own funds, the General Management and the Financial Management shall immediately inform the Board of Directors of MedVida Partners.

We can observe the Entity's Own Funds in the QRT S.23.01 reported to the Directorate General of Insurance and Pension Funds:



Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.01
Ejercicio 2023
Página 1

FONDOS PROPIOS

Fondos propios básicos		Total	Nivel 1 No restringido	Nivel 1 Restringido	Nivel 2	Nivel 3
		C0010	C0020	C0030	C0040	C0050
Capital social de acciones ordinarias (incluidas las acciones propias)	R0010	50.000.002,68	50.000.002,68		0,00	
Prima de emisión de las acciones ordinarias	R0030	1.717,30	1.717,30		0,00	
Fondo mutual inicial	R0040	0,00	0,00		0,00	
Cuentas mutuales subordinadas	R0050	0,00		0,00	0,00	0,00
Fondos excedentarios	R0070	0,00	0,00			
Acciones preferentes	R0090	0,00		0,00	0,00	0,00
Primas de emisión de acciones y participaciones preferentes	R0110	0,00		0,00	0,00	0,00
Reserva de conciliación	R0130	144.962.132,23	144.962.132,23			
Pasivos subordinados	R0140	51.620.577,04		0,00	51.620.577,04	0,00
Importe equivalente al valor de los activos por impuestos diferidos netos	R0160	18.172.329,84				18.172.329,84
Otros elementos aprobados por la autoridad supervisora como fondos propios básicos no especificados anteriormente	R0180	0,00	0,00	0,00	0,00	0,00
Fondos propios de los estados financieros que no deben representarse mediante la reserva de reconciliación y no satisfacen los criterios para su clasificación como fondos propios de Solvencia II						
Fondos propios de los estados financieros que no deben representarse mediante la reserva de reconciliación y no satisfacen los criterios para su clasificación como fondos propios de Solvencia II						
	R0220	1.570.414,31				
Deducciones no incluidas en la reserva de reconciliación						
Deducción por participaciones en entidades financieras y de crédito	R0230	0,00	0,00	0,00	0,00	0,00
Total fondos propios básicos después de ajustes	R0290	263.186.344,78	193.393.437,90	0,00	51.620.577,04	18.172.329,84

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.01
Ejercicio 2023
Página 2

FONDOS PROPIOS

Fondos propios complementarios		Total	Nivel 1 No restringido	Nivel 1 Restringido	Nivel 2	Nivel 3
		C0010	C0020	C0030	C0040	C0050
Capital social ordinario no desembolsado ni exigido	R0300	0,00			0,00	
Fondo mutual inicial no desembolsado ni exigido	R0310	0,00			0,00	
Capital social de acciones preferentes no desembolsado ni exigido	R0320	0,00			0,00	0,00
Compromiso jurídico para suscribir y pagar los pasivos subordinados a instancia del tenedor	R0330	0,00			0,00	0,00
Cartas de crédito y garantías establecidas en el artículo 96.2 de la Directiva	R0340	0,00			0,00	
Otras cartas de crédito y garantías guardadas en depósito distintas de las establecidas en el artículo 96.2 de la Directiva	R0350	0,00			0,00	0,00
Derramas futuras exigibles a las mutuas y sociedades mutualistas de navieros establecidas en el párrafo primero punto 3 del art. 96 de la Directiva 2009/138/EC	R0360	0,00			0,00	
Derramas futuras exigibles a las mutuas y sociedades mutualistas de navieros distintas a las establecidas en el párrafo primero punto 3 del art. 96 de la Directiva 2009/138/EC	R0370	0,00			0,00	0,00
Otros fondos propios complementarios	R0390	0,00			0,00	0,00
Total de fondos propios complementarios	R0400	0,00			0,00	0,00

Fondos propios disponibles y admisibles		Total	Nivel 1 No restringido	Nivel 1 Restringido	Nivel 2	Nivel 3
		C0010	C0020	C0030	C0040	C0050
Total de fondos propios disponibles para cubrir el CSO	R0500	263.186.344,78	193.393.437,90	0,00	51.620.577,04	18.172.329,84
Total de fondos propios disponibles para cubrir el CMO	R0510	245.014.014,94	193.393.437,90	0,00	51.620.577,04	
Total de fondos propios admisibles para cubrir el CSO	R0540	245.727.185,66	193.393.437,90	0,00	51.620.577,04	713.170,72
Total de fondos propios admisibles para cubrir el CMO	R0550	202.813.512,50	193.393.437,90	0,00	9.420.074,60	
CSO	R0580	104.667.495,52				
CMO	R0600	47.100.372,98				
Ratio Fondos propios admisibles sobre CSO	R0620	2,347693				
Ratio Fondos propios admisibles sobre CMO	R0640	4,305985				

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.01
 Ejercicio 2023
 Página 3

FONDOS PROPIOS		
Reserva de conciliación		
Reserva de reconciliación		Total
		C0060
Exceso de los activos respecto a los pasivos	R0700	213.136.182,05
Acciones propias (incluidas como activos en el balance)	R0710	0,00
Dividendos, distribuciones y costes previsibles	R0720	0,00
Otros elementos de los fondos propios básicos	R0730	68.174.049,82
Ajuste de elementos de fondos propios restringidos respecto a FDL y CSAC	R0740	0,00
Total reserva de conciliación	R0760	144.962.132,23
Beneficios esperados incluidos en primas futuras		
Beneficios esperados		Total
		C0060
Beneficios esperados incluidos en primas futuras - Actividades de seguros de vida	R0770	44.971.555,07
Beneficios esperados incluidos en primas futuras - Actividades de seguros distintos del seguro de vida	R0780	0,00
Total de beneficios esperados incluidos en primas futuras	R0790	44.971.555,07

As can be seen in the above models, the ordinary share capital and the share premium corresponding to the ordinary share capital are classified in full as unrestricted Tier 1 Basic Shareholders' Equity. Subordinated liabilities form part of Basic Own Funds; and are fully classified as Tier 2 Basic Own Funds. The Entity has classified as Tier 3 Basic Own Funds the amount equivalent to the value of the net deferred tax assets.

The capital assigned to the pension fund management activity is considered in Solvency II as "Own funds from financial statements that do not have to be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds".

After applying the limits on basic own funds to obtain the eligible own funds to cover the SCR (in Spanish CSO) and the MCR (in Spanish CMO) we obtain:

	2023
(Amounts in thousands of €)	
Available Own Funds	263,186
Eligible Own Funds for SCR	245,727
Tier 1:	193,393
Tier 2:	51,621
Tier 3:	713
Eligible Own Funds for MCR	202,814
Tier 1:	193,393
Tier 2:	9,420

The composition of the Entity's equity compared to 2022 is as follows:

Basic own funds (data in thousands of €)	2022	2023
Ordinary Share Capital	138,287	50,000
Share premium corresponding to the ordinary share capital	-	2
Conciliation reserve	22,245	144,962
Subordinated liabilities	-	51,621
Net deferred tax assets	3,349	18,172
Deductions not included in the reconciliation reserve (*)	-1,521	-1,571
Total basic own funds	162,361	263,186

(*) Capital required for pension fund management activity.

The composition of the reconciliation reserve is as follows:

Reconciliation reserve (data in '000 €)	2022	2023
Excess of assets over liabilities	163,881	213,136
Dividends, distributions and foreseeable costs	-	-
Other basic own fund items	141,636	68,174
Total Reconciliation reserve	22,245	144,962

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

The Entity has no additional own funds.

Tier 1 and Tier 2 Basic Own Funds are fully available to cover both the Minimum Capital Requirement and the Solvency Capital Requirement (applying the limits that apply to Tier 2 Basic Own Funds). Tier 3 Basic Own Funds, however, are not available to cover the Minimum Capital Requirement.

Under the Chart of Accounts for Insurance Entities (PCEA), Equity in the Entity's financial statements has the following composition:

	2022	2023
B-1) Own funds	174,209	246,445
I. Capital	138,287	50,000
II. Issue premium	-	2
III. Reservations	52,287	126,854
VII. Result for the year	-16,365	69,589
B-2) Adjustments for changes in value	-52,219	-50,689
TOTAL EQUITY (data in thousands of €)	121,990	195,756

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.



Under Solvency II, the excess of assets over liabilities is:

	2022	2023
Excess of assets over liabilities (data in thousands of €)	163,881	213,136

The data appearing in the table for the year 2022 correspond to the absorbing entity, while the data for the year 2023 correspond to the entity resulting from the merger.

The main difference in valuation under PCEA and Solvency II comes from the valuation of Technical Provisions, both for direct insurance and ceded reinsurance. The amount of Technical Provisions under Solvency II reflects the best estimate at present value of all future flows plus a risk margin.

On the other hand, under Solvency II both the amount of deferred acquisition costs and liabilities for accounting mismatches and intangible assets are € 0.

Deferred taxes

The amounts of deferred tax assets and liabilities arise from the recognition of a difference between the book or Solvency II value of each balance sheet item with respect to the tax value of that item. The above analysis has taken into consideration the specifications of the Directorate General of Insurance and Pension Funds' Ruling 2/2019.

As indicated above, the deferred tax assets recognised in the Entity's financial statements relate mainly to the amount of losses on its financial assets, which, if realised, would generate a lower tax payable. Deferred tax assets also include both the tax on deferred tax assets relating to items that are not deductible for tax purposes and the amount corresponding to the lower tax that would be payable as a result of accounting mismatches in the Entity's liabilities.

Deferred tax liabilities recognised in the financial statements relate mainly to the amount of capital gains on the Entity's financial assets, which, if realised, would generate a tax payable.

Deferred tax assets and liabilities under Solvency II reflect the differences between the balance sheet valuation for Solvency II and tax purposes, which has led to an increase in deferred tax assets for accounting purposes of Euros 27,412 thousand (Euros 11,941 thousand in 2022), and an increase in deferred tax liabilities for accounting purposes of Euros 35,307 thousand (Euros 29,437 thousand in 2022).

For the year ended 31 December 2023 the Entity has a net deferred asset of EUR 18.2 million in the economic balance sheet (EUR 3.3 million for the year ended 31 December 2022), i.e. the deferred asset figure exceeds the deferred liability figure. The Entity performs a recoverability test or analysis of the loss absorbency of deferred tax losses; thus justifying the use of deferred tax assets with probable future taxable profits. As mentioned above, the Entity has net deferred tax assets, and therefore has basic own funds classified in Level 3.

E.2 Solvency Capital Requirement and Minimum Capital Requirement

The amounts of the Solvency Capital Requirement and Minimum Capital Requirement of the Entity at the end of the financial year 2023 are as follows:

Amounts in Thousands of Euros	2022	2023
SCR Global	70,501	104,667
MCR	17,625	47,100

The amount of the Entity's Solvency Capital Requirement broken down by risk modules is as follows:

Breakdown of CSO-SCR by risk category (Amount in €'000)	2023
Market risk	77,967
Interest rate risk	18,161
Equity risk	22,356
Real estate risk	4,322
Spread risk	45,015
Concentration risk	3,545
Currency risk	884
Market risk diversification	-16,317
Counterparty risk	15,651
Life underwriting risk	88,136
Mortality risk	2,288
Longevity risk	18,212
Disability risk	82
Lapse risk	66,984
Expenses risk	22,789
Catastrophe risk	1,548
Diversification of life underwriting risk	-23,766
Global risk diversification	-45,224
Health underwriting risk	285
Risk of non-life insurance	616
BSCR	137,431
Operational risk	11,438
Adjustment for the loss absorption capacity for deferred tax losses (25% tax)	-34,889
Adjustment for loss-absorption capacity for technical provisions	-9,312
SCR Global	104,667



The Entity has not used simplified calculations or company-specific parameters in the Solvency Capital Requirement standard formula for the purpose of calculating the underwriting, market and counterparty risk modules.

As a consequence of the instantaneous loss produced by the SCR, an adjustment is generated by the loss absorption capacity of deferred taxes. The regulations in force allow the Entity to reduce the solvency regulatory capital (SCR) by the loss-absorbing capacity of deferred taxes (LACDT). At year-end, as can be seen in the table above, this deferred tax loss absorption capacity amounted to 34.8 million euros.

In order for the LACDT adjustment to be applied, the recoverability of deferred tax assets must be demonstrated. For this demonstration, the Entity has developed, taking into account the applicable regulations and with advice from a third party, a methodology in which the instantaneous pre-tax loss is assumed, future taxable profits are projected to the maturity of the liabilities and taking into account the restrictions reflected in the regulations on the annual utilisation of profits for the recoverability of tax losses.

Based on the results obtained using this methodology, the applicability of MedVida Partners' loss absorbency of deferred taxes at year-end 2023 is demonstrated.

The data used by the Entity to calculate the Minimum Capital Requirement are as follows:

MCR = max (combined MCR; AMCR)

- o **Combined MCR** = Combined Minimum Capital Requirement

AMCR = Absolute minimum Art. 129.1d Directive 2009/138/EC and Art. 253 Regulation = 4.000.000 for life and 2.700.000 for non-life

Combined MCR = min (max (linear MCR; 0,25*SCR); 0,45*SCR)

- o **Linear MCR** = Linear Minimum Capital Requirement (Art. 249 to Art. 251 Regulation)

Linear MCR = (Linear non-life MCR + Linear life MCR) (Art. 249 Regulation)

MCR linear life = 0.037 * PT life 1 - 0.052 * PT life 2 + 0.007 * PT life 3 + 0.021 * PT life 4 + 0.0007 * CAR (Art. 251 Regulation)

- *PT life 1: Technical provisions without risk margin, in relation to guaranteed benefits, linked to products with PB; with a floor equal to 0.*
- *PT life 2: Technical provisions without risk margin, related to future discretionary benefits, linked to PB products; with a floor equal to 0.*
- *PT life 3: Technical provisions without risk margin, for Unit Linked products; with a floor equal to 0.*

- *PT life 4: Technical provisions without risk margin, for all other liabilities; with a floor equal to 0.*
- *CAR = Total Capital at Risk: is the sum of the capital at risk of each contract; and is the max(0;value of the Entity's commitments in the event of death or disability - best estimate of the liabilities).*

$$\text{Linear non-life MCR} = \sum \alpha_s * PT(nv;s) + \beta_s * P_s \text{ (Art. 250 Regulation)}$$

- *s = non-life segments*
- *PT(nv;s) = technical provisions without risk margin for NV, segment s, after deduction of amounts recoverable from reinsurance; with a floor equal to 0.*
- *P_s = premiums written/earned in segment s during the last 12 months, after deduction of premiums from reinsurance contracts; with a floor equal to 0.*
- *α_s = as laid down in Annex XIX*
- *β_s = those set out in Annex XIX*

Amounts in Thousands of Euros	2023
MCR	47.100
Combined MCR	47.100
Linear MCR	81.754
AMCR	6.700
MCR linear life	80.325
Non-life linear MCR	1.429
SCR	104.667

TP (life, 1)	1.717.383
TP (life, 2)	14.313
TP (life, 3)	743.499
TP (life, 4)	544.226
CAR	1.276.249
PT(nv;s)	7.511
P _s	801

Amounts in Thousands of Euros	2022
MCR	17,625
Combined MCR	17,625
Linear MCR	11,989
AMCR	6,700
MCR linear life	10,637
Non-life linear MCR	1,351
SCR	70,501
TP (life, 1)	444,066
TP (life, 2)	341,209
TP (life, 3)	677,463
TP (life, 4)	302,736
CAR	1,214,070
PT(nv;s)	5,132
Ps	3,960

The QRT where the results of the calculations are presented is shown below:

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo AS.28.02
 Ejercicio 2023
 Página 2

CAPITAL MÍNIMO OBLIGATORIO (CMO). Entidades de seguros mixtas						
	Componentes del CMO			Información general		
	Actividades de seguros distintos del seguro de vida	Actividades de seguros de vida	Actividades de seguros distintos del seguro de vida	Actividades de seguros de vida		
	Resultado CMO (L.146)	Resultado CMO (L.1)	Mejor estimación neta más provisiones calculadas en su conjunto	Capital en riesgo	Mejor estimación neta más provisiones calculadas en su conjunto	Capital en riesgo
	C0070	C0080	C0090	C0100	C0110	C0120
Componente de la fórmula lineal para las obligaciones de seguro y de reaseguro de vida						
Obligaciones con participación en beneficios - prestaciones garantizadas	R0200	38.709,79	80.286.769,28			
Obligaciones con participación en beneficios - prestaciones discrecionales futuras	R0210			0,00	1.717.382.514,67	
Obligaciones de "index-linked" y "unit-linked"	R0220			0,00	14.313.056,79	
Otras obligaciones de (rea)seguro de vida y enfermedad	R0230			0,00	743.498.786,31	
Capital en riesgo total por obligaciones de (rea)seguro de vida	R0240			0,00	544.225.689,27	
	R0250			55.299.697,34		1.220.948.875,60
Cálculo global del Capital Mínimo Obligatorio (CMO)						
			C0130			
Capital Mínimo Obligatorio lineal	R0300		81.754.388,87			
Capital de Solvencia Obligatorio	R0310		104.667.495,52			
Límite superior del Capital Mínimo Obligatorio	R0320		47.100.372,98			
Límite inferior del Capital Mínimo Obligatorio	R0330		26.166.873,88			
Capital Mínimo Obligatorio combinado	R0340		47.100.372,98			
Límite mínimo absoluto del Capital Mínimo Obligatorio	R0350		6.700.000,00			
Capital Mínimo Obligatorio	R0400		47.100.372,98			
Cálculo nacional						
			C0140			
			C0150			
Capital Mínimo Obligatorio lineal nacional	R0500		1.467.619,59			
Capital de Solvencia Obligatorio nacional, excluida la adición de	R0510		1.878.945,82			
Límite superior del Capital Mínimo Obligatorio nacional	R0520		845.525,61			
Límite inferior del Capital Mínimo Obligatorio nacional	R0530		469.736,45			
Capital Mínimo Obligatorio combinado nacional	R0540		845.525,62			
Mínimo absoluto del Capital Mínimo Obligatorio nacional	R0550		2.700.000,00			
Capital Mínimo Obligatorio Nacional	R0560		2.700.000,00			

There have been significant changes in the Solvency Capital Requirement and Minimum Capital Requirement during the reporting period. The differences compared to the previous year are as follows:



Amounts in Thousands of Euros	2022	2023
SCR Global	70,501	104,667
MCR	17,625	47,100

The main reason why the capital requirement increased from 70.5 million in 2022 to 104.7 million at the end of 2023 was mainly due to the merger of Mediterráneo Vida into MedVida Partners and its contribution to the Entity's overall requirement through its risk exposure.

E.3 Use of the duration-based equity risk sub-module in the calculation of the Solvency Capital Requirement

The Entity does not apply the duration-based equity risk sub-module in the calculation of the Solvency Capital Requirement.

E.4 Differences between the standard formula and any internal model used

The Entity applies the standard formula for the calculation of the Solvency Capital Requirement to assess Economic Capital and does not plan to use full or partial internal models for the calculation of Economic Capital.

E.5 Non-compliance with the Minimum Capital Requirement and the Solvency Capital Requirement

The Entity complies with the minimum capital requirement.

Annex

The following QRT's have yet to be updated by the Finance Directorate

SE.02.01 - Balance sheet

Clave de la entidad... C0559

Modelo SE.02.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Página 1

Ejercicio 2023

ACTIVO		Valor Solvencia II	Valor contable	Ajustes por reclasificación
		C0010	C0020	EC0021
Fondo de comercio	R0010		0,00	
Comisiones anticipadas y otros costes de adquisición	R0020		9.562.198,94	
Inmovilizado intangible	R0030	0,00	2.410.613,74	0,00
Activos por impuesto diferido	R0040	85.102.761,49	57.691.095,30	0,00
Activos y derechos de reembolso por retribuciones a largo plazo al personal	R0050	0,00	0,00	0,00
Inmovilizado material para uso propio	R0060	11.431.990,42	11.431.990,42	0,00
Inversiones (distintas de los activos que se posean para contratos "index-linked" y "unit-linked")	R0070	1.826.464.592,41	1.793.640.406,75	0,00
Inmuebles (ajenos a los destinados al uso propio)	R0080	6.739.037,56	6.591.033,09	0,00
Participaciones	R0090	202.438,61	202.438,61	0,00
Acciones	R0100	4.379.048,21	4.379.048,21	0,00
Acciones - cotizadas	R0110	4.379.048,21	4.379.048,21	0,00
Acciones - no cotizadas	R0120	0,00	0,00	0,00
Bonos	R0130	1.550.916.881,95	1.516.893.512,02	0,00
Deuda Pública	R0140	1.109.585.109,50	1.077.338.462,98	0,00
Deuda privada	R0150	425.247.355,77	419.197.023,22	0,00
Activos financieros estructurados	R0160	16.084.416,68	20.358.025,82	0,00
Titulaciones de activos	R0170	0,00	0,00	0,00
Fondos de inversión	R0180	244.041.002,96	244.041.002,96	0,00
Derivados	R0190	15.704.816,46	19.454.243,95	0,00
Depósitos distintos de los activos equivalentes al efectivo	R0200	4.481.366,66	2.079.127,91	0,00
Otras inversiones	R0210	0,00	0,00	0,00
Activos poseídos para contratos "index-linked" y "unit-linked"	R0220	765.619.948,27	765.618.832,30	0,00
Préstamos con y sin garantía hipotecaria	R0230	638.266.560,10	621.591.650,13	0,00
Anticipos sobre pólizas	R0240	0,00	0,00	0,00
A personas físicas	R0250	0,00	0,00	0,00
Otros	R0260	638.266.560,10	621.591.650,13	0,00
Importes recuperables del reaseguro	R0270	16.184.893,56	25.331.428,23	0,00
Seguros distintos del seguro de vida, y de salud similares a los seguros distintos del seguro de vida	R0280	-2.274.065,83	315.817,57	
Seguros distintos del seguro de vida, excluidos los de salud	R0290	-2.083.041,84	160.808,09	
Seguros de salud similares a los seguros distintos del seguro de vida	R0300	-191.023,99	155.009,48	
Seguros de vida, y de salud similares a los de vida, excluidos los de salud y los "index-linked" y "unit-linked"	R0310	18.458.959,39	25.015.610,66	
Seguros de salud similares a los seguros de vida	R0320	0,00	0,00	
Seguros de vida, excluidos los de salud y los "index-linked" y "unit-linked"	R0330	18.458.959,39	25.015.610,66	
Seguros de vida "index-linked" y "unit-linked"	R0340	0,00	0,00	
Depósitos constituidos por reaseguro aceptado	R0350	2.458.438,62	2.458.438,62	0,00
Créditos por operaciones de seguro directo y coaseguro	R0360	24.306,99	24.306,99	0,00
Créditos por operaciones de reaseguro	R0370	374.888,54	374.888,54	0,00
Otros créditos	R0380	72.382.105,25	48.995.563,42	0,00
Acciones propias	R0390	0,00	0,00	0,00
Accionistas y mutualistas por desembolsos exigidos	R0400	0,00	0,00	0,00
Efectivo y otros activos líquidos equivalentes	R0410	56.936.792,75	54.857.463,33	0,00
Otros activos, no consignados en otras partidas	R0420	0,00	35.903.452,72	0,00
TOTAL ACTIVO	R0500	3.475.247.278,40	3.429.892.329,43	0,00

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo SE.02.01

Página 2

Ejercicio 2023

PASIVO		Valor Solvencia II	Valor contable	Ajustes por reclasificación
		C0010	C0020	EC0021
Provisiones técnicas - seguros distintos del seguro de vida	R0510	5.641.118,92	12.405.317,30	0,00
Provisiones técnicas - seguros distintos del seguro de vida (Excluidos los de enfermedad)	R0520	4.520.660,69	10.724.731,07	
PT calculadas en su conjunto	R0530	0,00		
Mejor estimación (ME)	R0540	4.392.804,79		
Margen de riesgo (MR)	R0550	127.855,90		
Provisiones técnicas - seguros de salud (similares a los seguros distintos del seguro de vida)	R0560	1.120.458,23	1.680.586,23	
PT calculadas en su conjunto	R0570	0,00		
Mejor estimación (ME)	R0580	843.966,35		
Margen de riesgo (MR)	R0590	276.491,88		
Provisiones técnicas - seguros de vida (excluidos "index-linked" y "unit-linked")	R0600	2.333.866.191,19	2.324.316.244,58	0,00
Provisiones técnicas - seguros de salud (similares a los seguros de vida)	R0610	0,00	0,00	
PT calculadas en su conjunto	R0620	0,00		
Mejor estimación (ME)	R0630	0,00		
Margen de riesgo (MR)	R0640	0,00		
Provisiones técnicas - seguros de vida (excluidos los de salud y los "index-linked" y "unit-linked")	R0650	2.333.866.191,19	2.324.316.244,58	
PT calculadas en su conjunto	R0660	0,00		
Mejor estimación (ME)	R0670	2.294.380.220,12		
Margen de riesgo (MR)	R0680	39.485.971,07		
Provisiones técnicas - "index-linked" y "unit-linked"	R0690	749.464.960,54	763.917.481,66	0,00
PT calculadas en su conjunto	R0700	0,00		
Mejor estimación (ME)	R0710	743.498.786,31		
Margen de riesgo (MR)	R0720	5.966.174,23		
Otras provisiones técnicas	R0730		5.127.279,41	
Pasivo contingente	R0740	0,00	0,00	0,00
Otras provisiones no técnicas	R0750	1.548.428,73	5.354.672,82	0,00
Provisión para pensiones y obligaciones similares	R0760	433.862,00	433.862,00	0,00
Depósitos recibidos por reaseguro cedido	R0770	0,00	0,00	0,00
Pasivos por impuesto diferidos	R0780	66.930.431,65	31.623.558,74	0,00
Derivados	R0790	27.711.784,07	7.996.117,63	0,00
Deudas con entidades de crédito	R0800	0,00	0,00	0,00
Deudas con entidades de crédito residentes	ER0801	0,00		0,00
Deudas con entidades de crédito residentes en el resto de la zona euro	ER0802	0,00		0,00
Deudas con entidades de crédito residentes en el resto del mundo	ER0803	0,00		0,00
Pasivos financieros distintos de las deudas con entidades de crédito	R0810	0,00	0,00	0,00
Deudas con entidades no de crédito	ER0811	0,00		0,00
Deudas con entidades no de crédito residentes	ER0812	0,00		0,00
Deudas con entidades no de crédito residentes en el resto de la zona euro	ER0813	0,00		0,00
Deudas con entidades de no crédito residentes en el resto del mundo	ER0814	0,00		0,00
Otros pasivos financieros	ER0815	0,00		0,00
Deudas por operaciones de seguro y coaseguro	R0820	7.013.572,70	8.199.363,31	0,00
Deudas por operaciones de reaseguro	R0830	1.450.080,70	1.450.080,70	0,00
Otras deudas y partidas a pagar	R0840	15.978.389,49	15.978.389,49	0,00
Pasivos subordinados	R0850	51.620.577,04	51.358.639,46	0,00
Pasivos subordinados no incluidos en los fondos propios básicos	R0860	0,00	0,00	0,00
Pasivos subordinados incluidos en los fondos propios básicos	R0870	51.620.577,04	51.358.639,46	0,00
Otros pasivos, no consignados en otras partidas	R0880	451.699,32	5.975.681,16	0,00
TOTAL PASIVO	R0900	3.262.111.096,35	3.234.136.688,26	0,00
EXCESO DE LOS ACTIVOS RESPECTO A LOS PASIVOS	R1000	213.136.182,05	195.755.641,17	0,00

S.05.01 - Premiums, claims and expenses by business line

Clave de la entidad... C0559

Modelo AS.05.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Página 1

Ejercicio 2023

PRIMAS, SINIESTROS Y GASTOS POR LINEA DE NEGOCIO

		Obligaciones de seguro y reaseguro de no vida (Seguro directo y reaseguro proporcional aceptado)			
		Seguro de gastos médicos	Seguro de protección de ingresos	Seguro de accidentes laborales	Seguro de responsabilidad civil de vehículos automóviles
		C0010	C0020	C0030	C0040
Primas devengadas					
Seguro directo - bruto	R0110	0,00	2.186.719,25	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0120	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0130				
Reaseguro cedido (Participación del reaseguro)	R0140	0,00	941.865,30	0,00	0,00
Importe neto	R0200	0,00	1.244.853,95	0,00	0,00
Primas imputadas					
Seguro directo - bruto	R0210	0,00	2.094.285,78	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0220	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0230				
Reaseguro cedido (Participación del reaseguro)	R0240	0,00	868.298,74	0,00	0,00
Importe neto	R0300	0,00	1.225.987,04	0,00	0,00
Siniestralidad (Siniestros incurridos)					
Seguro directo - bruto	R0310	0,00	321.370,46	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0320	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0330				
Reaseguro cedido (Participación del reaseguro)	R0340	0,00	114.997,90	0,00	0,00
Importe neto	R0400	0,00	206.372,56	0,00	0,00
Variación de otras provisiones técnicas					
Seguro directo - bruto	R0410	0,00	0,00	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0420	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0430				
Reaseguro cedido (Participación del reaseguro)	R0440	0,00	0,00	0,00	0,00
Importe neto	R0500	0,00	0,00	0,00	0,00
Gastos técnicos	R0550	0,00	1.612.417,68	0,00	0,00
Gastos administrativos					
Seguro directo - bruto	R0610	0,00	90.713,94	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0620	0,00	0,00	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0630				
Reaseguro cedido (Participación del reaseguro)	R0640	0,00	0,00	0,00	0,00
Importe neto	R0700	0,00	90.713,94	0,00	0,00
Gastos de gestión de inversiones					
Seguro directo - bruto	R0710	0,00	7.831,92	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0720	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0730				
Reaseguro cedido (Participación del reaseguro)	R0740	0,00	0,00	0,00	0,00
Importe neto	R0800	0,00	7.831,92	0,00	0,00
Gastos de gestión de siniestros					
Seguro directo - bruto	R0810	0,00	56.338,71	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0820	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0830				
Reaseguro cedido (Participación del reaseguro)	R0840	0,00	0,00	0,00	0,00
Importe neto	R0900	0,00	56.338,71	0,00	0,00
Gastos de adquisición					
Seguro directo - bruto	R0910	0,00	1.333.180,00	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0920	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0930				
Reaseguro cedido (Participación del reaseguro)	R0940	0,00	0,00	0,00	0,00
Importe neto	R1000	0,00	1.333.180,00	0,00	0,00
Gastos generales					
Seguro directo - bruto	R1010	0,00	124.353,11	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R1020	0,00	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R1030				
Reaseguro cedido (Participación del reaseguro)	R1040	0,00	0,00	0,00	0,00
Importe neto	R1100	0,00	124.353,11	0,00	0,00
Otros gastos/ingresos técnicos	R1210				
Total gastos	R1300				

Clave de la entidad... C0559

Modelo AS.05.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Página 3

Ejercicio 2023

PRIMAS, SINIESTROS Y GASTOS POR LINEA DE NEGOCIO

	Obligaciones de seguro y reaseguro de no vida (Seguro directo y reaseguro proporcional aceptado)			
	Seguro de crédito y caución	Seguro de defensa jurídica	Seguro de asistencia	Pérdidas pecuniaras diversas
	C0090	C0100	C0110	C0120
Primas devengadas				
Seguro directo - bruto	R0110	0,00	0,00	6.900.409,42
Reaseguro aceptado proporcional - Bruto	R0120	0,00	0,00	-190.732,60
Reaseguro aceptado no proporcional - Bruto	R0130			
Reaseguro cedido (Participación del reaseguro)	R0140	0,00	0,00	2.193.823,93
Importe neto	R0200	0,00	0,00	4.515.852,89
Primas imputadas				
Seguro directo - bruto	R0210	0,00	0,00	6.836.918,39
Reaseguro aceptado proporcional - Bruto	R0220	0,00	0,00	30.739,44
Reaseguro aceptado no proporcional - Bruto	R0230			
Reaseguro cedido (Participación del reaseguro)	R0240	0,00	0,00	2.307.274,17
Importe neto	R0300	0,00	0,00	4.560.383,66
Siniestralidad (Siniestros incurridos)				
Seguro directo - bruto	R0310	0,00	0,00	425.325,80
Reaseguro aceptado proporcional - Bruto	R0320	0,00	0,00	-15.360,14
Reaseguro aceptado no proporcional - Bruto	R0330			
Reaseguro cedido (Participación del reaseguro)	R0340	0,00	0,00	382.842,07
Importe neto	R0400	0,00	0,00	27.123,59
Variación de otras provisiones técnicas				
Seguro directo - bruto	R0410	0,00	0,00	0,00
Reaseguro aceptado proporcional - Bruto	R0420	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0430			
Reaseguro cedido (Participación del reaseguro)	R0440	0,00	0,00	0,00
Importe neto	R0500	0,00	0,00	0,00
Gastos técnicos	R0550	0,00	0,00	5.759.915,20
Gastos administrativos				
Seguro directo - bruto	R0610	0,00	0,00	291.388,87
Reaseguro aceptado proporcional - Bruto	R0620	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0630			
Reaseguro cedido (Participación del reaseguro)	R0640	0,00	0,00	0,00
Importe neto	R0700	0,00	0,00	291.388,87
Gastos de gestión de inversiones				
Seguro directo - bruto	R0710	0,00	0,00	24.690,86
Reaseguro aceptado proporcional - Bruto	R0720	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0730			
Reaseguro cedido (Participación del reaseguro)	R0740	0,00	0,00	0,00
Importe neto	R0800	0,00	0,00	24.690,86
Gastos de gestión de siniestros				
Seguro directo - bruto	R0810	0,00	0,00	180.252,35
Reaseguro aceptado proporcional - Bruto	R0820	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0830			
Reaseguro cedido (Participación del reaseguro)	R0840	0,00	0,00	0,00
Importe neto	R0900	0,00	0,00	180.252,35
Gastos de adquisición				
Seguro directo - bruto	R0910	0,00	0,00	4.862.244,69
Reaseguro aceptado proporcional - Bruto	R0920	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R0930			
Reaseguro cedido (Participación del reaseguro)	R0940	0,00	0,00	0,00
Importe neto	R1000	0,00	0,00	4.862.244,69
Gastos generales				
Seguro directo - bruto	R1010	0,00	0,00	401.338,43
Reaseguro aceptado proporcional - Bruto	R1020	0,00	0,00	0,00
Reaseguro aceptado no proporcional - Bruto	R1030			
Reaseguro cedido (Participación del reaseguro)	R1040	0,00	0,00	0,00
Importe neto	R1100	0,00	0,00	401.338,43
Otros gastos/ingresos técnicos	R1210			
Total gastos	R1300			

Clave de la entidad... C0559

Modelo AS.05.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Página 5

Ejercicio 2023

PRIMAS, SINIESTROS Y GASTOS POR LINEA DE NEGOCIO

		Total
		C0200
Primas devengadas		
Seguro directo - bruto	R0110	9.087.128,67
Reaseguro aceptado proporcional - Bruto	R0120	-190.732,60
Reaseguro aceptado no proporcional - Bruto	R0130	0,00
Reaseguro cedido (Participación del reaseguro)	R0140	3.135.689,23
Importe neto	R0200	5.760.706,84
Primas imputadas		
Seguro directo - bruto	R0210	8.931.204,17
Reaseguro aceptado proporcional - Bruto	R0220	30.739,44
Reaseguro aceptado no proporcional - Bruto	R0230	0,00
Reaseguro cedido (Participación del reaseguro)	R0240	3.175.572,91
Importe neto	R0300	5.786.370,70
Siniestralidad (Siniestros incurridos)		
Seguro directo - bruto	R0310	746.696,26
Reaseguro aceptado proporcional - Bruto	R0320	-15.360,14
Reaseguro aceptado no proporcional - Bruto	R0330	0,00
Reaseguro cedido (Participación del reaseguro)	R0340	497.839,97
Importe neto	R0400	233.496,15
Variación de otras provisiones técnicas		
Seguro directo - bruto	R0410	0,00
Reaseguro aceptado proporcional - Bruto	R0420	0,00
Reaseguro aceptado no proporcional - Bruto	R0430	0,00
Reaseguro cedido (Participación del reaseguro)	R0440	0,00
Importe neto	R0500	0,00
Gastos técnicos		
R0550		7.372.332,88
Gastos administrativos		
Importe bruto - Seguro directo	R0610	382.102,81
Importe bruto - Reaseguro proporcional aceptado	R0620	0,00
Importe bruto - Reaseguro no proporcional aceptado	R0630	0,00
Cuota de los reaseguradores	R0640	0,00
Importe neto	R0700	382.102,81
Gastos de gestión de inversiones		
Importe bruto - Seguro directo	R0710	32.522,78
Importe bruto - Reaseguro proporcional aceptado	R0720	0,00
Importe bruto - Reaseguro no proporcional aceptado	R0730	0,00
Cuota de los reaseguradores	R0740	0,00
Importe neto	R0800	32.522,78
Gastos de gestión de siniestros		
Importe bruto - Seguro directo	R0810	236.591,06
Importe bruto - Reaseguro proporcional aceptado	R0820	0,00
Importe bruto - Reaseguro no proporcional aceptado	R0830	0,00
Cuota de los reaseguradores	R0840	0,00
Importe neto	R0900	236.591,06
Gastos de adquisición		
Importe bruto - Seguro directo	R0910	6.195.424,69
Importe bruto - Reaseguro proporcional aceptado	R0920	0,00
Importe bruto - Reaseguro no proporcional aceptado	R0930	0,00
Cuota de los reaseguradores	R0940	0,00
Importe neto	R1000	6.195.424,69
Gastos generales		
Importe bruto - Seguro directo	R1010	525.691,54
Importe bruto - Reaseguro proporcional aceptado	R1020	0,00
Importe bruto - Reaseguro no proporcional aceptado	R1030	0,00
Cuota de los reaseguradores	R1040	0,00
Importe neto	R1100	525.691,54
Otros gastos/ingresos técnicos	R1210	-14.217,20
Total gastos	R1300	7.358.115,68

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.05.01

Página 6

Ejercicio 2023

PRIMAS, SINIESTROS Y GASTOS POR LINEA DE NEGOCIO

		Obligaciones de seguro de vida			
		Seguro de enfermedad	Seguro con participación en beneficios	Seguro vinculado a índices y a fondos de inversión	Otro seguro de vida
		C0210	C0220	C0230	C0240
Primas devengadas					
Importe bruto	R1410	0,00	61.411.892,54	117.311.245,23	34.173.832,35
Reaseguro cedido (Participación del reaseguro)	R1420	0,00	-7.170.357,61	0,00	13.140.470,41
Importe neto	R1500	0,00	68.582.250,15	117.311.245,23	21.033.361,94
Primas imputadas					
Importe bruto	R1510	0,00	61.414.011,94	117.311.287,45	32.416.399,51
Reaseguro cedido (Participación del reaseguro)	R1520	0,00	-7.170.357,61	0,00	13.149.853,65
Importe neto	R1600	0,00	68.584.369,55	117.311.287,45	19.266.545,86
Siniestralidad (Siniestros incurridos)					
Importe bruto	R1610	0,00	475.946.380,00	99.219.387,64	82.849.673,07
Reaseguro cedido (Participación del reaseguro)	R1620	0,00	25.730.012,25	0,00	2.513.394,28
Importe neto	R1700	0,00	450.216.367,75	99.219.387,64	80.336.278,79
Variación de otras provisiones técnicas					
Importe bruto	R1710	0,00	0,00	0,00	1.217.406,34
Reaseguro cedido (Participación del reaseguro)	R1720	0,00	0,00	0,00	-21.767,46
Importe neto	R1800	0,00	0,00	0,00	1.239.173,80
Gastos técnicos	R1900	0,00	12.275.015,70	14.710.497,62	10.832.427,58
Gastos administrativos					
Importe bruto	R1910	0,00	2.829.681,16	857.293,93	2.497.006,55
Cuota de los reaseguradores	R1920	0,00	0,00	0,00	289.786,07
Importe neto	R2000	0,00	2.829.681,16	857.293,93	2.207.220,48
Gastos de gestión de inversiones					
Importe bruto	R2010	0,00	1.060.259,99	346.863,19	739.022,89
Cuota de los reaseguradores	R2020	0,00	0,00	0,00	0,00
Importe neto	R2100	0,00	1.060.259,99	346.863,19	739.022,89
Gastos de gestión de siniestros					
Importe bruto	R2110	0,00	723.641,28	311.877,54	402.725,09
Cuota de los reaseguradores	R2120	0,00	0,00	0,00	0,00
Importe neto	R2200	0,00	723.641,28	311.877,54	402.725,09
Gastos de adquisición					
Importe bruto	R2210	0,00	4.728.235,38	11.541.786,48	7.033.646,18
Cuota de los reaseguradores	R2220	0,00	0,00	0,00	1.648.964,36
Importe neto	R2300	0,00	4.728.235,38	11.541.786,48	5.384.681,82
Gastos generales					
Importe bruto	R2310	0,00	2.933.197,89	1.652.676,48	2.098.777,30
Cuota de los reaseguradores	R2320	0,00	0,00	0,00	0,00
Importe neto	R2400	0,00	2.933.197,89	1.652.676,48	2.098.777,30
Otros gastos/ingresos técnicos	R2510				
Total gastos	R2600				
Importe total de los rescates	R2700	0,00	389.503.867,96	88.504.106,50	26.757.069,68

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.05.01

Página 7

Ejercicio 2023

PRIMAS, SINIESTROS Y GASTOS POR LINEA DE NEGOCIO

		Obligaciones de seguro de vida		Obligaciones de reaseguro de vida	
		Rentas derivadas de contratos de seguro distinto del de vida y correspondientes a obligaciones de seguro de enfermedad	Rentas derivadas de contratos de seguro distinto del de vida y correspondientes a obligaciones de seguro distintas de las obligaciones de seguro de enfermedad	Reaseguro de enfermedad	Reaseguro de vida
		C0250	C0260	C0270	C0280
Primas devengadas					
Importe bruto	R1410	0,00	0,00	0,00	-877.794,14
Reaseguro cedido (Participación del reaseguro)	R1420	0,00	0,00	0,00	0,00
Importe neto	R1500	0,00	0,00	0,00	-877.794,14
Primas imputadas					
Importe bruto	R1510	0,00	0,00	0,00	68.665,17
Reaseguro cedido (Participación del reaseguro)	R1520	0,00	0,00	0,00	0,00
Importe neto	R1600	0,00	0,00	0,00	68.665,17
Siniestralidad (Siniestros incurridos)					
Importe bruto	R1610	0,00	0,00	0,00	19.168,51
Reaseguro cedido (Participación del reaseguro)	R1620	0,00	0,00	0,00	0,00
Importe neto	R1700	0,00	0,00	0,00	19.168,51
Variación de otras provisiones técnicas					
Importe bruto	R1710	0,00	0,00	0,00	0,00
Reaseguro cedido (Participación del reaseguro)	R1720	0,00	0,00	0,00	0,00
Importe neto	R1800	0,00	0,00	0,00	0,00
Gastos técnicos	R1900	0,00	0,00	0,00	0,00
Gastos administrativos					
Importe bruto	R1910	0,00	0,00	0,00	0,00
Cuota de los reaseguradores	R1920	0,00	0,00	0,00	0,00
Importe neto	R2000	0,00	0,00	0,00	0,00
Gastos de gestión de inversiones					
Importe bruto	R2010	0,00	0,00	0,00	0,00
Cuota de los reaseguradores	R2020	0,00	0,00	0,00	0,00
Importe neto	R2100	0,00	0,00	0,00	0,00
Gastos de gestión de siniestros					
Importe bruto	R2110	0,00	0,00	0,00	0,00
Cuota de los reaseguradores	R2120	0,00	0,00	0,00	0,00
Importe neto	R2200	0,00	0,00	0,00	0,00
Gastos de adquisición					
Importe bruto	R2210	0,00	0,00	0,00	0,00
Cuota de los reaseguradores	R2220	0,00	0,00	0,00	0,00
Importe neto	R2300	0,00	0,00	0,00	0,00
Gastos generales					
Importe bruto	R2310	0,00	0,00	0,00	0,00
Cuota de los reaseguradores	R2320	0,00	0,00	0,00	0,00
Importe neto	R2400	0,00	0,00	0,00	0,00
Otros gastos/ingresos técnicos	R2510				
Total gastos	R2600				
Importe total de los rescates	R2700	0,00	0,00		

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.05.01
 Página 8
 Ejercicio 2023

PRIMAS, SINIESTROS Y GASTOS POR LINEA DE NEGOCIO

		Obligaciones de seguro y reaseguro de vida
		TOTAL
		C0300
Primas devengadas		
Importe bruto	R1410	212.019.175,98
Reaseguro cedido (Participación del reaseguro)	R1420	5.970.112,80
Importe neto	R1500	206.049.063,18
Primas imputadas		
Importe bruto	R1510	211.210.364,07
Reaseguro cedido (Participación del reaseguro)	R1520	5.979.496,04
Importe neto	R1600	205.230.868,03
Siniestralidad (Siniestros incurridos)		
Importe bruto	R1610	658.034.609,22
Reaseguro cedido (Participación del reaseguro)	R1620	28.243.406,53
Importe neto	R1700	629.791.202,69
Variación de otras provisiones técnicas		
Importe bruto	R1710	1.217.406,34
Reaseguro cedido (Participación del reaseguro)	R1720	-21.767,46
Importe neto	R1800	1.239.173,80
Gastos técnicos		
Gastos administrativos		
Importe bruto	R1910	6.183.981,64
Cuota de los reaseguradores	R1920	289.786,07
Importe neto	R2000	5.894.195,57
Gastos de gestión de inversiones		
Importe bruto	R2010	2.146.146,07
Cuota de los reaseguradores	R2020	0,00
Importe neto	R2100	2.146.146,07
Gastos de gestión de siniestros		
Importe bruto	R2110	1.438.243,91
Cuota de los reaseguradores	R2120	0,00
Importe neto	R2200	1.438.243,91
Gastos de adquisición		
Importe bruto	R2210	23.303.668,04
Cuota de los reaseguradores	R2220	1.648.964,36
Importe neto	R2300	21.654.703,68
Gastos generales		
Importe bruto	R2310	6.684.651,67
Cuota de los reaseguradores	R2320	0,00
Importe neto	R2400	6.684.651,67
Otros gastos/ingresos técnicos	R2510	-1.629.229,81
Total gastos	R2600	36.188.711,09
Importe total de los rescates	R2700	504.765.044,14



AS.12.01 - Technical provisions for life assurance and health insurance with life-like techniques

Clave de la entidad... C0559

Modelo AS.12.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Ejercicio 2023

Página 1

PROVISIONES TÉCNICAS DE SEGUROS DE VIDA Y ENFERMEDAD CON TÉCNICAS SIMILARES A VIDA

		Seguros con participación en beneficios C0020	Seguros vinculados a índices y a fondos de inversión ("unit-linked e index-linked")		
			C0030	Contratos sin opciones y garantías C0040	Contratos con opciones y garantías C0050
Provisiones técnicas calculadas en su conjunto	R0010	0,00	0,00		
Total importes recuperables del reaseguro, SPV y reaseguro limitado, después del ajuste por pérdidas esperadas por incumplimiento de la contraparte, correspondiente a las PPTT en su conjunto	R0020	0,00	0,00		
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo					
Mejor estimación					
Mejor estimación bruta	R0030	1.748.890.113,12		0,00	743.498.786,31
Total importes recuperables del reaseguro, SPV y reaseguro limitado, antes del ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0040	17.213.996,05		0,00	0,00
Importes recuperables de contratos de reaseguro (excepto SPV y reaseguro limitado antes del ajuste por pérdidas esperadas)	R0050	17.213.996,05		0,00	0,00
Importes recuperables de SPV antes del ajuste por pérdidas esperadas	R0060	0,00		0,00	0,00
Importes recuperables de contratos de reaseguro limitado antes del ajuste por pérdidas esperadas	R0070	0,00		0,00	0,00
Total importes recuperables del reaseguro, SPV y reaseguro limitado, tras el ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0080	17.194.541,66		0,00	0,00
Mejor estimación menos importes recuperables de reaseguro, SPV y reaseguro limitado	R0090	1.731.695.571,46		0,00	743.498.786,31
Margen de riesgo	R0100	29.767.763,45	5.966.174,23		
Importe de la medida transitoria sobre provisiones técnicas					
Provisiones técnicas calculadas en su conjunto	R0110	0,00	0,00		
Mejor estimación	R0120	0,00		0,00	0,00
Margen de riesgo	R0130	0,00	0,00		
Total Provisiones técnicas	R0200	1.778.657.876,57	749.464.960,54		
Total Provisiones técnicas menos importes recuperables de reaseguro SPV y reaseguro limitado	R0210	1.761.463.334,91	749.464.960,54		
Mejor estimación de los productos con opción de rescate	R0220	1.748.630.732,72	743.498.786,31		
Mejor estimación neta de los flujos de caja					
Salidas de caja					
Prestaciones garantizadas y discrecionales futuras	R0230		647.848.701,57		
Prestaciones garantizadas futuras	R0240	2.050.816.172,54			
Prestaciones discrecionales futuras	R0250	14.313.056,79			
Gastos y otras salidas de caja futuros	R0260	93.826.532,67	101.906.068,39		
Entradas de caja					
Primas futuras	R0270	413.803.400,08	6.358.466,99		
Otras entradas de caja	R0280	0,00	881,22		
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0290	0,00	0,00		
Valor de rescate	R0300	1.603.920.005,77	765.374.170,68		
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0310	0,00	0,00		
Provisiones técnicas sin medida transitoria sobre el tipo de interés	R0320	0,00	0,00		
Mejor estimación sujeta a ajuste por volatilidad	R0330	1.748.890.113,12	743.498.786,31		
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0340	1.774.935.079,85	744.424.088,34		
Mejor estimación sujeta a ajuste por casamiento	R0350	0,00	0,00		
Provisiones técnicas sin ajuste por casamiento ni todas las demás medidas transitorias	R0360	0,00	0,00		

PROVISIONES TÉCNICAS DE SEGUROS DE VIDA Y ENFERMEDAD CON TÉCNICAS SIMILARES A VIDA

[(*)Rentas derivadas de contratos de seguro de no vida y correspondientes a obligaciones de seguro distintas de las obligaciones de seguro de enfermedad]		Otro seguro de vida			Rentas... (*)	
		C0060	Contratos sin opciones y garantías	Contratos con opciones y garantías		C0090
			C0070	C0080		
Provisiones técnicas calculadas en su conjunto	R0010	0,00			0,00	
Total importes recuperables del reaseguro, SPV y reaseguro limitado, después del ajuste por pérdidas esperadas por incumplimiento de la contraparte, correspondiente a las PPTT en su conjunto	R0020	0,00			0,00	
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo						
Mejor estimación						
Mejor estimación bruta	R0030		159.962.872,23	383.835.147,47	0,00	
Total importes recuperables del reaseguro, SPV y reaseguro limitado, antes del ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0040		2.456.801,31	-1.191.776,70	0,00	
Importes recuperables de contratos de reaseguro (excepto SPV y reaseguro limitado antes del ajuste por pérdidas esperadas)	R0050		2.456.801,31	-1.191.776,70	0,00	
Importes recuperables de SPV antes del ajuste por pérdidas esperadas	R0060		0,00	0,00	0,00	
Importes recuperables de contratos de reaseguro limitado antes del ajuste por pérdidas esperadas	R0070		0,00	0,00	0,00	
Total importes recuperables del reaseguro, SPV y reaseguro limitado, tras el ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0080		2.456.427,51	-1.192.009,78	0,00	
Mejor estimación menos importes recuperables de reaseguro, SPV y reaseguro limitado	R0090		157.506.444,72	385.027.157,25	0,00	
Margen de riesgo	R0100	9.195.335,25			0,00	
Importe de la medida transitoria sobre provisiones técnicas						
Provisiones técnicas calculadas en su conjunto	R0110	0,00			0,00	
Mejor estimación	R0120		0,00	0,00	0,00	
Margen de riesgo	R0130	0,00			0,00	
Total Provisiones técnicas	R0200	552.993.354,95			0,00	
Total Provisiones técnicas menos importes recuperables de reaseguro SPV y reaseguro limitado	R0210	551.728.937,22			0,00	
Mejor estimación de los productos con opción de rescate	R0220	352.604.846,97			0,00	
Mejor estimación neta de los flujos de caja						
Salidas de caja						
Prestaciones garantizadas y discrecionales futuras	R0230	514.579.999,15			0,00	
Prestaciones garantizadas futuras	R0240					
Prestaciones discrecionales futuras	R0250					
Gastos y otras salidas de caja futuros	R0260	52.478.428,20			0,00	
Entradas de caja						
Primas futuras	R0270	33.155.030,46			0,00	
Otras entradas de caja	R0280	0,00			0,00	
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0290	0,00			0,00	
Valor de rescate	R0300	384.191.173,06			0,00	
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0310	0,00			0,00	
Provisiones técnicas sin medida transitoria sobre el tipo de interés	R0320	0,00			0,00	
Mejor estimación sujeta a ajuste por volatilidad	R0330	543.798.019,70			0,00	
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0340	564.178.395,93			0,00	
Mejor estimación sujeta a ajuste por casamiento	R0350	0,00			0,00	
Provisiones técnicas sin ajuste por casamiento ni todas las demás medidas transitorias	R0360	0,00			0,00	
Beneficios esperados incluidos en las primas futuras (EPIFP)	R0370	6.717.582,76			0,00	

Clave de la entidad... C0559

Modelo AS.12.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Ejercicio 2023

Página 3

PROVISIONES TÉCNICAS DE SEGUROS DE VIDA Y ENFERMEDAD CON TÉCNICAS SIMILARES A VIDA

		Reaseguro aceptado			
			Seguro con participación en beneficios	S. vinculado a índices y fondos	Otro seguro de vida
		C0100	C0110	C0120	C0130
Provisiones técnicas calculadas en su conjunto	R0010	0,00	0,00	0,00	0,00
Total importes recuperables del reaseguro, SPV y reaseguro limitado, después del ajuste por pérdidas esperadas por incumplimiento de la contraparte, correspondiente a las PPTT en su conjunto	R0020	0,00	0,00	0,00	0,00
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo					
Mejor estimación					
Mejor estimación bruta	R0030	1.692.087,30	0,00	0,00	1.692.087,30
Total importes recuperables del reaseguro, SPV y reaseguro limitado, antes del ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0040	0,00			
Importes recuperables de contratos de reaseguro (excepto SPV y reaseguro limitado antes del ajuste por pérdidas esperadas)	R0050	0,00			
Importes recuperables de SPV antes del ajuste por pérdidas esperadas	R0060	0,00			
Importes recuperables de contratos de reaseguro limitado antes del ajuste por pérdidas esperadas	R0070	0,00			
Total importes recuperables del reaseguro, SPV y reaseguro limitado, tras el ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0080	0,00	0,00		0,00
Mejor estimación menos importes recuperables de reaseguro, SPV y reaseguro limitado	R0090	1.692.087,30			
Margen de riesgo	R0100	522.872,37	0,00	0,00	522.872,37
Importe de la medida transitoria sobre provisiones técnicas					
Provisiones técnicas calculadas en su conjunto	R0110	0,00			
Mejor estimación	R0120	0,00			
Margen de riesgo	R0130	0,00			
Total Provisiones técnicas	R0200	2.214.959,67			
Total Provisiones técnicas menos importes recuperables de reaseguro SPV y reaseguro limitado	R0210	2.214.959,67	0,00	0,00	2.214.959,67
Mejor estimación de los productos con opción de rescate	R0220	0,00			
Mejor estimación neta de los flujos de caja					
Salidas de caja					
Prestaciones garantizadas y discrecionales futuras	R0230				
Prestaciones garantizadas futuras	R0240	0,00			
Prestaciones discrecionales futuras	R0250	0,00			
Gastos y otras salidas de caja futuros	R0260	0,00			
Entradas de caja					
Primas futuras	R0270	0,00			
Otras entradas de caja	R0280	0,00			
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0290	0,00			
Valor de rescate	R0300	0,00			
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0310	0,00			
Provisiones técnicas sin medida transitoria sobre el tipo de interés	R0320	0,00			
Mejor estimación sujeta a ajuste por volatilidad	R0330	1.692.087,30			
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0340	2.208.808,69			
Mejor estimación sujeta a ajuste por casamiento	R0350	0,00			
Provisiones técnicas sin ajuste por casamiento ni todas las demás medidas transitorias	R0360	0,00			
Beneficios esperados incluidos en las primas futuras (EPIFP)	R0370	0,00			

Clave de la entidad... C0559

Modelo AS.12.01

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Ejercicio 2023

Página 4

PROVISIONES TÉCNICAS DE SEGUROS DE VIDA Y ENFERMEDAD CON TÉCNICAS SIMILARES A VIDA

		Reaseguro aceptado	Total (seguros de vida distintos de enfermedad, incl. los vinculados a fondos de inversión)
[[(*)Rentas derivadas de contratos de seguro de no vida aceptado y correspondientes a obligaciones de seguro distintas de las obligaciones de seguro de enfermedad]		Rentas... (*)	
		C0140	C0150
Provisiones técnicas calculadas en su conjunto	R0010	0,00	0,00
Total importes recuperables del reaseguro, SPV y reaseguro limitado, después del ajuste por pérdidas esperadas por incumplimiento de la contraparte, correspondiente a las PPTT en su conjunto	R0020	0,00	0,00
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo			
Mejor estimación			
Mejor estimación bruta	R0030		3.037.879.006,43
Total importes recuperables del reaseguro, SPV y reaseguro limitado, antes del ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0040		18.479.020,66
Importes recuperables de contratos de reaseguro (excepto SPV y reaseguro limitado antes del ajuste por pérdidas esperadas)	R0050		18.479.020,66
Importes recuperables de SPV antes del ajuste por pérdidas esperadas	R0060		0,00
Importes recuperables de contratos de reaseguro limitado antes del ajuste por pérdidas esperadas	R0070		0,00
Total importes recuperables del reaseguro, SPV y reaseguro limitado, tras el ajuste por pérdidas esperadas por incumplimiento de la contraparte	R0080	0,00	18.458.959,39
Mejor estimación menos importes recuperables de reaseguro,SPV y reaseguro limitado	R0090		3.019.420.047,04
Margen de riesgo	R0100	0,00	45.452.145,30
Importe de la medida transitoria sobre provisiones técnicas			
Provisiones técnicas calculadas en su conjunto	R0110		0,00
Mejor estimación	R0120		0,00
Margen de riesgo	R0130		0,00
Total Provisiones técnicas	R0200		3.083.331.151,73
Total Provisiones técnicas menos importes recuperables de reaseguro SPV y reaseguro limitado	R0210	0,00	3.064.872.192,34
Mejor estimación de los productos con opción de rescate	R0220		
Mejor estimación neta de los flujos de caja			
Salidas de caja			
Prestaciones garantizadas y discrecionales futuras	R0230		3.227.557.930,05
Prestaciones garantizadas futuras	R0240		2.050.816.172,54
Prestaciones discrecionales futuras	R0250		14.313.056,79
Gastos y otras salidas de caja futuros	R0260		
Entradas de caja			
Primas futuras	R0270		
Otras entradas de caja	R0280		
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0290		
Valor de rescate	R0300		2.753.485.349,51
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0310		0,00
Provisiones técnicas sin medida transitoria sobre el tipo de interés	R0320		0,00
Mejor estimación sujeta a ajuste por volatilidad	R0330		3.037.879.006,43
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0340		3.085.746.372,81
Mejor estimación sujeta a ajuste por casamiento	R0350		0,00
Provisiones técnicas sin ajuste por casamiento ni todas las demás medidas transitorias	R0360		0,00
Beneficios esperados incluidos en las primas futuras (EPIFP)	R0370		44.971.555,07

S.22.01 - Impact of long-term guarantee and transitional measures

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.22.01

Ejercicio 2023

IMPACTO DE LAS MEDIDAS DE GARANTÍAS A LARGO PLAZO Y LAS MEDIDAS TRANSITORIAS

	Importe con medidas de garantías a largo plazo y medidas transitorias	Impacto de las medidas de garantías a largo plazo y las medidas transitorias (enfoque gradual)									
		Sin medida transitoria sobre las provisiones técnicas	Impacto de la medida transitoria sobre las provisiones técnicas	Sin medida transitoria sobre el tipo de interés	Impacto de la medida transitoria sobre el tipo de interés	Sin ajuste por volatilidad y sin otras medidas transitorias	Impacto del ajuste por volatilidad fijado en cero	Sin ajuste por casamiento ni todas las demás medidas transitorias	Impacto del ajuste por casamiento fijado en cero	Impacto de todas las medidas de garantías a largo plazo y las medidas transitorias	
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	
Provisiones técnicas	R0010	3.088.972.270,65	3.088.972.270,65	0,00	3.088.972.270,65	0,00	3.120.545.242,38	31.572.971,73	3.120.545.242,38	0,00	31.572.971,73
Fondos propios básicos	R0020	263.186.344,78	263.186.344,78	0,00	263.186.344,78	0,00	239.683.231,87	-23.503.112,91	239.683.231,87	0,00	-23.503.112,91
Excedente de los activos respecto a los pasivos	R0030	213.136.182,05	213.136.182,05	0,00	213.136.182,05	0,00	189.633.069,14	-23.503.112,91	189.633.069,14	0,00	-23.503.112,91
Fondos propios restringidos debido a fondos de disponibilidad limitada y carteras sujetas a ajuste por casamiento	R0040	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Fondos propios admisibles para cubrir el capital de solvencia obligatorio	R0050	245.727.185,65	245.727.185,65	0,00	245.727.185,65	0,00	213.756.454,34	-31.970.731,31	213.756.454,34	0,00	-31.970.731,31
Nivel 1	R0060	193.393.437,89	193.393.437,89	0,00	193.393.437,89	0,00	161.890.044,90	-31.503.392,99	161.890.044,90	0,00	-31.503.392,99
Nivel 2	R0070	51.620.577,04	51.620.577,04	0,00	51.620.577,04	0,00	51.620.577,04	0,00	51.620.577,04	0,00	0,00
Nivel 3	R0080	713.170,72	713.170,72	0,00	713.170,72	0,00	245.832,40	-467.338,32	245.832,40	0,00	-467.338,32
Capital de solvencia obligatorio	R0090	104.667.495,52	104.667.495,52	0,00	104.667.495,52	0,00	103.732.818,88	-934.676,64	103.732.818,88	0,00	-934.676,64
Fondos propios admisibles para cubrir el capital mínimo obligatorio	R0100	202.813.512,49	202.813.512,49	0,00	202.813.512,49	0,00	171.225.998,60	-31.587.513,89	171.225.998,60	0,00	-31.587.513,89
Capital mínimo obligatorio	R0110	47.100.372,98	47.100.372,98	0,00	47.100.372,98	0,00	46.679.768,49	-420.604,49	46.679.768,49	0,00	-420.604,49
Ratio de capital de solvencia obligatorio	R0120	2,35	2,35	0,00	2,35	0,00	2,06	-0,29	2,06	0,00	-0,29
Ratio de capital mínimo obligatorio	R0130	4,31	4,31	0,00	4,31	0,00	3,67	-0,64	3,67	0,00	-0,64

S.23.01 - Own funds

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.01

Ejercicio 2023

Página 1

FONDOS PROPIOS

Fondos propios básicos	Total	Nivel 1 No restringido	Nivel 1 Restringido	Nivel 2	Nivel 3
	C0010	C0020	C0030	C0040	C0050
Capital social de acciones ordinarias (incluidas las acciones propias)	R0010	50.000.002,68	50.000.002,68		0,00
Prima de emisión de las acciones ordinarias	R0030	1.717,30	1.717,30		0,00
Fondo mutual inicial	R0040	0,00	0,00		0,00
Cuentas mutuales subordinadas	R0050	0,00		0,00	0,00
Fondos excedentarios	R0070	0,00	0,00		
Acciones preferentes	R0090	0,00		0,00	0,00
Primas de emisión de acciones y participaciones preferentes	R0110	0,00		0,00	0,00
Reserva de conciliación	R0130	144.962.132,23	144.962.132,23		
Pasivos subordinados	R0140	51.620.577,04		0,00	51.620.577,04
Importe equivalente al valor de los activos por impuestos diferidos netos	R0160	18.172.329,84			18.172.329,84
Otros elementos aprobados por la autoridad supervisora como fondos propios básicos no especificados anteriormente	R0180	0,00	0,00	0,00	0,00
Fondos propios de los estados financieros que no deben representarse mediante la reserva de conciliación y no satisfacen los criterios para su clasificación como fondos propios de Solvencia II					
Fondos propios de los estados financieros que no deben representarse mediante la reserva de conciliación y no satisfacen los criterios para su clasificación como fondos propios de Solvencia II	R0220	1.570.414,31			
Deducciones no incluidas en la reserva de conciliación					
Deducción por participaciones en entidades financieras y de crédito	R0230	0,00	0,00	0,00	0,00
Total fondos propios básicos después de ajustes	R0290	263.186.344,78	193.393.437,90	0,00	51.620.577,04

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.01
 Ejercicio 2023
 Página 2

FONDOS PROPIOS

Fondos propios complementarios		Total	Nivel 1 No restringido	Nivel 1 Restringido	Nivel 2	Nivel 3
		C0010	C0020	C0030	C0040	C0050
Capital social ordinario no desembolsado ni exigido	R0300	0,00			0,00	
Fondo mutual inicial no desembolsado ni exigido	R0310	0,00			0,00	
Capital social de acciones preferentes no desembolsado ni exigido	R0320	0,00			0,00	0,00
Compromiso jurídico para suscribir y pagar los pasivos subordinados a instancia del tenedor	R0330	0,00			0,00	0,00
Cartas de crédito y garantías establecidas en el artículo 96.2 de la Directiva	R0340	0,00			0,00	
Otras cartas de crédito y garantías guardadas en depósito distintas de las establecidas en el párrafo 96.2 de la Directiva	R0350	0,00			0,00	0,00
Derramas futuras exigibles a las mutuas y sociedades mutualistas de navieros establecidas en el párrafo primero punto 3 del art. 96 de la Directiva 2009/138/EC	R0360	0,00			0,00	
Derramas futuras exigibles a las mutuas y sociedades mutualistas de navieros distintas a las establecidas en el párrafo primero punto 3 del art. 96 de la Directiva 2009/138/EC	R0370	0,00			0,00	0,00
Otros fondos propios complementarios	R0390	0,00			0,00	0,00
Total de fondos propios complementarios	R0400	0,00			0,00	0,00

Fondos propios disponibles y admisibles		Total	Nivel 1 No restringido	Nivel 1 Restringido	Nivel 2	Nivel 3
		C0010	C0020	C0030	C0040	C0050
Total de fondos propios disponibles para cubrir el CSO	R0500	263.186.344,78	193.393.437,90	0,00	51.620.577,04	18.172.329,84
Total de fondos propios disponibles para cubrir el CMO	R0510	245.014.014,94	193.393.437,90	0,00	51.620.577,04	
Total de fondos propios admisibles para cubrir el CSO	R0540	245.727.185,66	193.393.437,90	0,00	51.620.577,04	713.170,72
Total de fondos propios admisibles para cubrir el CMO	R0550	202.813.512,50	193.393.437,90	0,00	9.420.074,60	
CSO	R0580	104.667.495,52				
CMO	R0600	47.100.372,98				
Ratio Fondos propios admisibles sobre CSO	R0620	2,347693				
Ratio Fondos propios admisibles sobre CMO	R0640	4,305985				

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.01
 Ejercicio 2023
 Página 3

FONDOS PROPIOS

Reserva de conciliación

Reserva de reconciliación		Total
		C0060
Exceso de los activos respecto a los pasivos	R0700	213.136.182,05
Acciones propias (Incluidas como activos en el balance)	R0710	0,00
Dividendos, distribuciones y costes previsibles	R0720	0,00
Otros elementos de los fondos propios básicos	R0730	68.174.049,82
Ajuste de elementos de fondos propios restringidos respecto a FDL y CSAC	R0740	0,00
Total reserva de conciliación	R0760	144.962.132,23

Beneficios esperados incluidos en primas futuras

Beneficios esperados		Total
		C0060
Beneficios esperados incluidos en primas futuras - Actividades de seguros de vida	R0770	44.971.555,07
Beneficios esperados incluidos en primas futuras - Actividades de seguros distintos del seguro de vida	R0780	0,00
Total de beneficios esperados incluidos en primas futuras	R0790	44.971.555,07

S.23.02 - Detailed information on own funds

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.02
 Ejercicio 2023
 Página 1

INFORMACIÓN DETALLADA SOBRE LOS FONDOS PROPIOS

Fondos propios básicos	Total C0010	Nivel 1			Nivel 2		Nivel 3 C0060
		Total nivel 1 C0020	Del cual: contabilizado en virtud de medidas transitorias C0030	Nivel 2 C0040	Del cual: contabilizado en virtud de medidas transitorias C0050		
Capital social ordinario (incluidas las acciones propias):							
Desembolsado	R0010 50.000.002,68	50.000.002,68					
Exigido pero todavía no desembolsado	R0020 0,00				0,00		
Acciones propias	R0030 0,00	0,00					
TOTAL	R0100 50.000.002,68	50.000.002,68			0,00		
Fondo mutual inicial:							
Desembolsado	R0110 0,00	0,00					
Exigido pero todavía no desembolsado	R0120 0,00				0,00		
TOTAL	R0200 0,00	0,00			0,00		
Cuentas mutuales subordinadas:							
Subordinadas con fecha de vencimiento	R0210 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subordinadas sin fecha de vencimiento con opción de compra	R0220 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subordinadas sin fecha de vencimiento y sin posibilidad contractual de rescate	R0230 0,00	0,00	0,00	0,00	0,00	0,00	0,00
TOTAL	R0300 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acciones preferentes:							
Acciones preferentes con fecha de vencimiento	R0310 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acciones preferentes sin fecha de vencimiento con opción de compra	R0320 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acciones preferentes sin fecha de vencimiento y sin posibilidad contractual de rescate	R0330 0,00	0,00	0,00	0,00	0,00	0,00	0,00
TOTAL	R0400 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Pasivos subordinados:							
Pasivos subordinados con fecha de vencimiento	R0410 51.620.577,04	0,00	0,00	51.620.577,04	0,00	0,00	0,00
Pasivos subordinados sin fecha de vencimiento y con posibilidad contractual de rescate	R0420 0,00	0,00	0,00	0,00	0,00	0,00	0,00
Pasivos subordinados sin fecha de vencimiento y sin posibilidad contractual de rescate	R0430 0,00	0,00	0,00	0,00	0,00	0,00	0,00
TOTAL	R0500 51.620.577,04	0,00	0,00	51.620.577,04	0,00	0,00	0,00

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.02
 Ejercicio 2023
 Página 2

INFORMACIÓN DETALLADA SOBRE LOS FONDOS PROPIOS

Fondos propios complementarios		Nivel 2		Nivel 3	
		Importes iniciales aprobados C0070	Importes actuales C0080	Importes iniciales aprobados C0090	Importes actuales C0100
Elementos para los que se ha aprobado un importe	R0510				
Elementos para los que se ha aprobado un método	R0520				

S.23.03 - Annual changes in own funds

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.03
 Ejercicio 2023
 Página 1

VARIACIONES ANUALES EN LOS FONDOS PROPIOS

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Incremento C0020	Reducción C0030	Saldo final al cierre C0060
Capital social ordinario :					
Desembolsado	R0010	138.287.215,20	0,00	88.287.212,52	50.000.002,68
Exigido pero todavía no desembolsado	R0020	0,00	0,00	0,00	0,00
Acciones propias	R0030	0,00	0,00	0,00	0,00
TOTAL	R0100	138.287.215,20	0,00	88.287.212,52	50.000.002,68
Primas de emisión correspondientes al capital social ordinario:					
Nivel 1	R0110	1.717,30	0,00	0,00	1.717,30
Nivel 2	R0120	0,00	0,00	0,00	0,00
TOTAL	R0200	1.717,30	0,00	0,00	1.717,30
Fondo mutual inicial:					
Desembolsado	R0210	0,00	0,00	0,00	0,00
Exigido pero todavía no desembolsado	R0220	0,00	0,00	0,00	0,00
TOTAL	R0300	0,00	0,00	0,00	0,00

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Emisión C0070	Rescate C0080	Variaciones en la valoración C0090	Actuación reglamentaria C0100	Saldo final al cierre C0060
Cuentas mutuales subordinadas:							
Nivel 1	R0310						
Nivel 2	R0320						
Nivel 3	R0330						
TOTAL	R0400						

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.03
 Ejercicio 2023
 Página 2

VARIACIONES ANUALES EN LOS FONDOS PROPIOS

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Saldo final al cierre C0060
Fondos excedentarios	R0500		

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Incremento C0020	Reducción C0030	Saldo final al cierre C0060
Acciones preferentes :					
Nivel 1	R0510				
Nivel 2	R0520				
Nivel 3	R0530				
TOTAL	R0600				
Primas de emisión correspondientes a las acciones preferentes					
Nivel 1	R0610				
Nivel 2	R0620				
Nivel 3	R0630				
TOTAL	R0700				

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Emisión C0070	Rescate C0080	Variaciones en la valoración C0090	Actuación reglamentaria C0100	Saldo final al cierre C0060
Pasivos subordinados:							
Nivel 1	R0710	0,00	0,00	0,00	0,00	0,00	0,00
Nivel 2	R0720	49.999.056,47	0,00	0,00	1.621.520,57	0,00	51.620.577,04
Nivel 3	R0730	0,00	0,00	0,00	0,00	0,00	0,00
TOTAL	R0800	49.999.056,47	0,00	0,00	1.621.520,57	0,00	51.620.577,04

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.03
 Ejercicio 2023
 Página 3

VARIACIONES ANUALES EN LOS FONDOS PROPIOS

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Saldo final al cierre C0060
Importe igual al valor de los activos por impuestos diferidos netos	R0900	3.348.821,99	18.172.329,84

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Emisión C0070	Rescate C0080	Variaciones en la valoración C0090	Saldo final al cierre C0060
Otros elementos aprobados por la autoridad de supervisión como fondos propios básicos no especificados anteriormente						
El nivel 1 ha de tratarse como no restringido	R1000					
El nivel 1 ha de tratarse como restringido	R1010					
Nivel 2	R1020					
Nivel 3	R1030					
TOTAL	R1100					

Fondos propios Variaciones en el periodo de referencia		Saldo apertura inicial C0010	Nuevo importe puesto a disposición C0110	Reducción del importe disponible C0120	Reclasificado como los fondos propios básicos C0130	Saldo final al cierre C0060
Fondos propios complementarios						
Nivel 2	R1110					
Nivel 3	R1120					
TOTAL	R1200					

S.23.04 - List of own-fund items

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.04
 Ejercicio 2023
 Página 1

LISTA DE ELEMENTOS DE LOS FONDOS PROPIOS

RESUMEN POR CATEGORÍA DE FONDOS PROPIOS	IMPORTE
Cuentas mutuales subordinadas	
Acciones preferentes	
Pasivos subordinados	51.620.577,04
Elementos aprobado por la autoridad de supervisión como fondos propios básicos no especificado anteriormente	
Elementos de fondos propios de los estados financieros que no deban estar representados por la reserva de conciliación y no cumplan los requisitos para ser clasificados como fondos propios de Solvencia II	1.570.414,31
Elementos de fondos propios complementarios	

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.04
 Ejercicio 2023
 Página 4

LISTA DE ELEMENTOS DE LOS FONDOS PROPIOS

Ficha III		
Para cada pasivo subordinado se deberán reflejar los siguientes datos:		
Descripción	C0270	XS2492046094
Importe	C0280	51.620.577,04
Nivel	C0290	Nivel 2
Divisa	C0300	Euro
Prestamista (si es específico)	C0320	
Contabilizado en virtud de medidas transitorias	C0330	No contabilizado en virtud de medidas transitorias
Fecha de emisión	C0350	28/07/2022
Fecha de vencimiento	C0360	28/01/2033
Primera fecha de exigibilidad	C0370	28/01/2028
Detalle de las fechas de exigibilidad adicionales	C0380	
Detalle de los incentivos para rescatar	C0390	NO APLICA
Período de notificación	C0400	

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.23.04
 Ejercicio 2023
 Página 6

LISTA DE ELEMENTOS DE LOS FONDOS PROPIOS

Ficha V		
Para cada elemento de fondos propios de los estados financieros que no deban estar representados por la reserva de conciliación y no cumplan los requisitos para ser clasificados como fondos propios de Solvencia II se deberán reflejar los siguientes datos:		
Descripción	C0570	IMPORTE NO COMPUTABLE DEL CAPITAL POR GESTORA DE FONDOS DE PENSIONES
Importe	C0580	1.570.414,31

S.25.01 - Solvency capital requirement

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.25.01

Ejercicio 2023

CAPITAL DE SOLVENCIA OBLIGATORIO

Para empresas que emplean la fórmula estándar

	Capital de solvencia obligatorio neto	Capital de solvencia obligatorio bruto	Asignación del ajuste por FDL y CSAC
	C0030	C0040	C0050
Riesgo de mercado	R0010 70.510.042,95	77.966.663,77	0,00
Riesgo de incumplimiento de contraparte	R0020 15.651.084,41	15.651.084,41	0,00
Riesgo de suscripción de seguro de vida	R0030 83.597.989,20	88.135.589,97	0,00
Riesgo de suscripción de seguros de salud	R0040 285.037,95	285.037,95	0,00
Riesgo de suscripción de seguros distintos del seguro de vida	R0050 616.402,36	616.402,36	0,00
Diversificación	R0060 -42.541.440,62	-45.223.560,19	
Riesgo del inmovilizado intangible	R0070 0,00	0,00	
Capital de solvencia obligatorio básico	R0100 128.119.116,25	137.431.218,27	

Cálculo del Capital de Solvencia Obligatorio

Importe

	Importe
	C0100
Ajuste por la agregación del CSO nacional para FDL/CSAC	R0120 0,00
Riesgo operacional	R0130 11.437.544,45
Capacidad de absorción de pérdidas de las PPTT	R0140 -9.312.102,02
Capacidad de absorción de pérdidas de los impuestos diferidos	R0150 -34.889.165,18
Requerimiento de capital para actividades desarrolladas de acuerdo con el Artículo 4 de la Directiva 2003/41/EC	R0160 0,00
Capital de Solvencia Obligatorio excluida la adición de capital	R0200 104.667.495,52
Adiciones de capital ya fijadas	R0210 0,00
de las cuales, adiciones de capital artículo 37 apartado 1, tipo a)	R0211 0,00
de las cuales, adiciones de capital artículo 37 apartado 1, tipo b)	R0212 0,00
de las cuales, adiciones de capital artículo 37 apartado 1, tipo c)	R0213 0,00
de las cuales, adiciones de capital artículo 37 apartado 1, tipo d)	R0214 0,00
Capital de Solvencia Obligatorio	R0220 104.667.495,52

Otra información sobre el CSO:

Importe

	Importe
	C0100
Requisito de capital para el riesgo del submódulo de renta variable por duraciones	R0400 0,00
Importe total CSO nacional para la parte restante	R0410 0,00
Importe total CSO nacional para los FDL	R0420 0,00
Importe total CSO nacional para las CSAC	R0430 0,00
Diversificación por la agregación de FDL y CSAC bajo el artículo 304	R0440 0,00
Método utilizado para calcular el ajuste por la agregación del CSO nacional para FDL y CSAC	R0450 x38
Beneficios discretos futuros netos	R0460 14.313.056,79

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.25.01

Ejercicio 2023

CAPITAL DE SOLVENCIA OBLIGATORIO

Para empresas que emplean la fórmula estándar. Capacidad de absorción de pérdidas de los impuestos diferidos.

Enfoque respecto al tipo impositivo	Si/No
	C0109
Enfoque basado en el tipo impositivo medio	R0590 Si

Cálculo del ajuste por la capacidad de absorción de pérdidas de los impuestos diferidos	Antes del shock	Después del shock	Capacidad de absorción de pérdidas de los impuestos diferidos
	C0110	C0120	C0130
Activos por impuestos diferidos	R0600 85102761,49	0	
Activos por impuestos diferidos, traspaso	R0610 0	0	
Activos por impuestos diferidos debido a diferencias temporales deducibles	R0620 85102761,49	0	
Pasivos por impuestos diferidos	R0630 66930431,65	0	
Capacidad de absorción de pérdidas de los impuestos diferidos	R0640		-34889165,18
Capacidad de absorción de pérdidas de los impuestos diferidos justificada por reversión de pasivos por impuestos diferidos	R0650		18172329,84
Capacidad de absorción de pérdidas de los impuestos diferidos justificada por referencia a beneficios impositivos futuros probables	R0660		-53061495,02
Capacidad de absorción de pérdidas de los impuestos diferidos justificada por traslado, año en curso	R0670		0
Capacidad de absorción de pérdidas de los impuestos diferidos justificada por traslado, años futuros	R0680		0
Máxima capacidad de absorción de pérdidas de los impuestos diferidos	R0690		-34889165,18

AS.28.02 - Minimum Capital Requirement

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo AS.28.02

Ejercicio 2023

Página 1

CAPITAL MÍNIMO OBLIGATORIO (CMO). Entidades de seguros mixtas

	Componentes del CMO		Información general			
	Actividades de seguros distintos del seguro de vida	Actividades de seguros de vida	Actividades de seguros distintos del seguro de vida		Actividades de seguros de vida	
	Resultado CMO (NL.NL)	Resultado CMO (NL.L)	Mejor estimación neta más provisiones calculadas en su conjunto	Primas emitidas netas	Mejor estimación neta más provisiones calculadas en su conjunto	Primas emitidas netas
	C0010	C0020	C0030	C0040	C0050	C0060
Componente de la fórmula lineal correspondiente a obligaciones de seguro y de reaseguro de no vida	R0010	1.428.909,80	0,00			
Seguro y reaseguro proporcional de gastos médicos	R0020		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de protección de los ingresos	R0030		1.034.990,34	240.227,08	0,00	0,00
Seguro y reaseguro proporcional de accidentes laborales	R0040		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de responsabilidad civil en vehículos automóviles	R0050		0,00	0,00	0,00	0,00
Otros seguros y reaseguro proporcional de vehículos automóviles	R0060		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional marítimo, de aviación y de transporte	R0070		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de incendios y otros daños a los bienes	R0080		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de responsabilidad civil general	R0090		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de crédito y caución	R0100		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de defensa jurídica	R0110		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de asistencia	R0120		0,00	0,00	0,00	0,00
Seguro y reaseguro proporcional de pérdidas pecuniaras diversas	R0130		6.475.846,63	560.649,94	0,00	0,00
Reaseguro no proporcional de enfermedad	R0140		0,00	0,00	0,00	0,00
Reaseguro no proporcional de responsabilidad civil por daños	R0150		0,00	0,00	0,00	0,00
Reaseguro no proporcional marítimo, de aviación y de transporte	R0160		0,00	0,00	0,00	0,00
Reaseguro no proporcional de daños a los bienes	R0170		0,00	0,00	0,00	0,00

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo AS.28.02

Ejercicio 2023

Página 2

CAPITAL MÍNIMO OBLIGATORIO (CMO). Entidades de seguros mixtas

	Componentes del CMO		Información general			
	Actividades de seguros distintos del seguro de vida	Actividades de seguros de vida	Actividades de seguros distintos del seguro de vida		Actividades de seguros de vida	
	Resultado CMO (L.N.)	Resultado CMO (L.L)	Mejor estimación neta más provisiones calculadas en su conjunto	Capital en riesgo	Mejor estimación neta más provisiones calculadas en su conjunto	Capital en riesgo
	C0070	C0080	C0090	C0100	C0110	C0120
Componente de la fórmula lineal para las obligaciones de seguro y de reaseguro de vida	R0200	38.709,79	80.286.769,28			
Obligaciones con participación en beneficios - prestaciones garantizadas	R0210			0,00	1.717.382.514,67	
Obligaciones con participación en beneficios - prestaciones discretionales futuras	R0220			0,00	14.313.056,79	
Obligaciones de "index-linked" y "unit-linked"	R0230			0,00	743.498.786,31	
Otras obligaciones de (rea)seguro de vida y enfermedad	R0240			0,00	544.225.689,27	
Capital en riesgo total por obligaciones de (rea)seguro de vida	R0250			55.299.697,34		1.220.948.875,60

Cálculo global del Capital Mínimo Obligatorio (CMO)		Cálculo global	
			C0130
Capital Mínimo Obligatorio lineal	R0300		81.754.388,87
Capital de Solvencia Obligatorio	R0310		104.667.495,52
Límite superior del Capital Mínimo Obligatorio	R0320		47.100.372,98
Límite inferior del Capital Mínimo Obligatorio	R0330		26.166.873,88
Capital Mínimo Obligatorio combinado	R0340		47.100.372,98
Límite mínimo absoluto del Capital Mínimo Obligatorio	R0350		6.700.000,00
Capital Mínimo Obligatorio	R0400		47.100.372,98

		Cálculo nacional	
Cálculo del Capital Mínimo Obligatorio nacional vida y no vida		Actividades de seguros distintos del seguro de vida	Actividades de seguros de vida
		C0140	C0150
Capital Mínimo Obligatorio lineal nacional	R0500	1.467.619,59	80.286.769,28
Capital de Solvencia Obligatorio nacional, excluida la adición de	R0510	1.878.945,82	102.788.549,71
Límite superior del Capital Mínimo Obligatorio nacional	R0520	845.525,61	46.254.847,36
Límite inferior del Capital Mínimo Obligatorio nacional	R0530	469.736,43	25.697.137,48
Capital Mínimo Obligatorio combinado nacional	R0540	845.525,62	46.254.847,37
Mínimo absoluto del Capital Mínimo Obligatorio nacional	R0550	2.700.000,00	4.000.000,00
Capital Mínimo Obligatorio Nacional	R0560	2.700.000,00	46.254.847,37

S.17.01- Non-life Technical Provision - Provisiones técnicas de no vida

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
 Página 1
 Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Seguro directo y reaseguro proporcional aceptado			
		Seguro de gastos médicos	Seguro de protección de ingresos	Seguro de accidentes laborales	Seguro de responsabilidad civil en vehículos automóviles
		C0020	C0030	C0040	C0050
Provisiones técnicas calculadas como un todo					
Seguro directo	R0010	0,00	0,00	0,00	0,00
Operaciones de reaseguro proporcional aceptado	R0020	0,00	0,00	0,00	0,00
Operaciones de reaseguro proporcional aceptado	R0030	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte asociado a las provisiones técnicas calculadas como un todo	R0050	0,00	0,00	0,00	0,00
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo					
Mejor estimación					
Provisiones para primas					
Importe bruto - total	R0060	0,00	626.714,87	0,00	0,00
Importe bruto - seguro directo	R0070	0,00	626.714,87	0,00	0,00
Importe bruto - operaciones de reaseguro proporcional aceptado	R0080	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0100	0,00	-113.860,86	0,00	0,00
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0110	0,00	-113.860,86	0,00	0,00
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0120	0,00	0,00	0,00	0,00
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0130	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0140	0,00	-113.871,31	0,00	0,00
Mejor estimación neta de las provisiones para primas	R0150	0,00	740.586,18	0,00	0,00
Provisiones para siniestros					
Total - bruto	R0160	0,00	217.251,49	0,00	0,00
Importe bruto - seguro directo	R0170	0,00	217.251,49	0,00	0,00
Importe bruto - operaciones de reaseguro proporcional aceptado	R0180	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0200	0,00	-77.152,68	0,00	0,00
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0210	0,00	-77.152,68	0,00	0,00
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0220	0,00	0,00	0,00	0,00
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0230	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0240	0,00	-77.152,68	0,00	0,00
Mejor estimación neta de las provisiones para siniestros	R0250	0,00	294.404,16	0,00	0,00
Total de mejor estimación - bruto	R0260	0,00	843.966,35	0,00	0,00
Total de mejor estimación - neto	R0270	0,00	1.034.990,34	0,00	0,00
Margen de riesgo	R0280	0,00	276.491,88	0,00	0,00
Importe de la medida transitoria sobre las provisiones técnicas					
Provisiones técnicas calculadas como un todo	R0290	0,00	0,00	0,00	0,00
Mejor estimación	R0300	0,00	0,00	0,00	0,00
Margen de riesgo	R0310	0,00	0,00	0,00	0,00
Provisiones técnicas - importe total					
Provisiones técnicas - importe total	R0320	0,00	1.120.458,23	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0330	0,00	-191.023,99	0,00	0,00
Provisiones técnicas menos importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado - importe total	R0340	0,00	1.311.482,22	0,00	0,00

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
 Página 1 (Continuación)
 Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Seguro directo y reaseguro proporcional aceptado			
		Seguro de gastos médicos	Seguro de protección de ingresos	Seguro de accidentes laborales	Seguro de responsabilidad civil en vehículos automóviles
		C0020	C0030	C0040	C0050
Línea de negocio: segmentación adicional (grupos de riesgo homogéneo)					
Provisiones para primas - Número total de grupos de riesgo homogéneo	R0350	0	1	0	0
Provisiones para siniestros - Número total de grupos de riesgo homogéneo	R0360	0	1	0	0
Flujos de caja de la mejor estimación de las provisiones para primas (importe bruto)					
Salidas de caja					
Prestaciones y siniestros futuros	R0370	0,00	65.189,76	0,00	0,00
Gastos y otras salidas de caja futuros	R0380	0,00	561.525,10	0,00	0,00
Flujos de caja					
Primas futuras	R0390	0,00	0,00	0,00	0,00
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0400	0,00	0,00	0,00	0,00
Flujos de caja de la mejor estimación de las provisiones para siniestros (importe bruto)					
Salidas de caja					
Prestaciones y siniestros futuros	R0410	0,00	217.251,48	0,00	0,00
Gastos y otras salidas de caja futuros	R0420	0,00	0,00	0,00	0,00
Flujos de caja					
Primas futuras	R0430	0,00	0,00	0,00	0,00
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0440	0,00	0,00	0,00	0,00
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0450	0,0000	0,0000	0,0000	0,0000
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0460	0,00	0,00	0,00	0,00
Provisiones técnicas sin una medida transitoria sobre el tipo de interés	R0470	0,00	0,00	0,00	0,00
Mejor estimación sujeta a ajuste por volatilidad	R0480	0,00	843.966,34	0,00	0,00
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0490	0,00	845.357,19	0,00	0,00
Beneficios esperados incluidos en primas futuras (EPF)	R0500	0,00	0,00	0,00	0,00

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
Página 2
Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Seguro directo y reaseguro proporcional aceptado			
		Otros seguros de vehículos automóviles C0060	Seguro marítimo de aviación y de transporte C0070	Seguro de incendio y otros daños a los bienes C0080	Seguro de responsabilidad civil general C0090
Provisiones técnicas calculadas como un todo					
Seguro directo	R0010				
Operaciones de reaseguro proporcional aceptado	R0020				
	R0030				
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte asociado a las provisiones técnicas calculadas como un todo	R0050				
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo					
Mejor estimación					
Provisiones para primas					
Importe bruto - total	R0060				
Importe bruto - seguro directo	R0070				
Importe bruto - operaciones de reaseguro proporcional aceptado	R0080				
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0100				
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0110				
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0120				
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0130				
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0140				
Mejor estimación neta de las provisiones para primas	R0150				
Provisiones para siniestros					
Total - bruto	R0160				
Importe bruto - seguro directo	R0170				
Importe bruto - operaciones de reaseguro proporcional aceptado	R0180				
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0200				
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0210				
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0220				
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0230				
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0240				
Mejor estimación neta de las provisiones para siniestros	R0250				
Total de mejor estimación - bruto	R0260				
Total de mejor estimación - neto	R0270				
Margen de riesgo	R0280				
Importe de la medida transitoria sobre las provisiones técnicas					
Provisiones técnicas calculadas como un todo	R0290				
Mejor estimación	R0300				
Margen de riesgo	R0310				
Provisiones técnicas - importe total					
Provisiones técnicas - importe total	R0320				
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0330				
Provisiones técnicas menos importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado - importe total	R0340				

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
Página 2 (Continuación)
Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Seguro directo y reaseguro proporcional aceptado			
		Otros seguros de vehículos automóviles C0060	Seguro marítimo de aviación y de transporte C0070	Seguro de incendio y otros daños a los bienes C0080	Seguro de responsabilidad civil general C0090
Línea de negocio: segmentación adicional (grupos de riesgo homogéneo)					
Provisiones para primas - Número total de grupos de riesgo homogéneo	R0350				
Provisiones para siniestros - Número total de grupos de riesgo homogéneo	R0360				
Flujos de caja de la mejor estimación de las provisiones para primas (importe bruto)					
Salidas de caja					
Prestaciones y siniestros futuros	R0370				
Gastos y otras salidas de caja futuros	R0380				
Flujos de caja					
Primas futuras	R0390				
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0400				
Flujos de caja de la mejor estimación de las provisiones para siniestros (importe bruto)					
Salidas de caja					
Prestaciones y siniestros futuros	R0410				
Gastos y otras salidas de caja futuros	R0420				
Flujos de caja					
Primas futuras	R0430				
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0440				
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0450				
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0460				
Provisiones técnicas sin una medida transitoria sobre el tipo de interés	R0470				
Mejor estimación sujeta a ajuste por volatilidad	R0480				
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0490				
Beneficios esperados incluidos en primas futuras (EPF)	R0500				

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
Página 3
Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Seguro directo y reaseguro proporcional aceptado			
		Seguro de crédito y caución	Seguro de defensa jurídica	Seguro de asistencia	Pérdidas pecuniarías diversas
		C0100	C0110	C0120	C0130
Provisiones técnicas calculadas como un todo					
Seguro directo	R0010	0,00	0,00	0,00	0,00
Operaciones de reaseguro proporcional aceptado	R0020	0,00	0,00	0,00	0,00
Operaciones de reaseguro proporcional aceptado	R0030	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte asociado a las provisiones técnicas calculadas como un todo	R0050	0,00	0,00	0,00	0,00
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo					
Mejor estimación					
Provisiones para primas					
Importe bruto - total	R0060	0,00	0,00	0,00	3.775.985,23
Importe bruto - seguro directo	R0070	0,00	0,00	0,00	3.775.985,23
Importe bruto - operaciones de reaseguro proporcional aceptado	R0080	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0100	0,00	0,00	0,00	-1.790.549,68
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0110	0,00	0,00	0,00	-1.790.549,68
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0120	0,00	0,00	0,00	0,00
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0130	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas	R0140	0,00	0,00	0,00	-1.790.549,68
Mejor estimación neta de las provisiones para primas	R0150	0,00	0,00	0,00	5.566.534,91
Provisiones para siniestros					
Total - bruto	R0160	0,00	0,00	0,00	616.819,56
Importe bruto - seguro directo	R0170	0,00	0,00	0,00	616.819,56
Importe bruto - operaciones de reaseguro proporcional aceptado	R0180	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0200	0,00	0,00	0,00	-292.492,16
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0210	0,00	0,00	0,00	-292.492,16
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0220	0,00	0,00	0,00	0,00
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0230	0,00	0,00	0,00	0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0240	0,00	0,00	0,00	-292.492,16
Mejor estimación neta de las provisiones para siniestros	R0250	0,00	0,00	0,00	909.311,72
Total de mejor estimación - bruto	R0260	0,00	0,00	0,00	4.392.804,79
Total de mejor estimación - neto	R0270	0,00	0,00	0,00	6.475.846,63
Margen de riesgo	R0280	0,00	0,00	0,00	127.855,90
Importe de la medida transitoria sobre las provisiones técnicas					
Provisiones técnicas calculadas como un todo	R0290	0,00	0,00	0,00	0,00
Mejor estimación	R0300	0,00	0,00	0,00	0,00
Margen de riesgo	R0310	0,00	0,00	0,00	0,00
Provisiones técnicas - importe total					
Provisiones técnicas - importe total	R0320	0,00	0,00	0,00	4.520.660,69
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0330	0,00	0,00	0,00	-2.083.041,84
Provisiones técnicas menos importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado - importe total	R0340	0,00	0,00	0,00	6.603.702,53

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
Página 3 (Continuación)
Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Seguro directo y reaseguro proporcional aceptado			
		Seguro de crédito y caución	Seguro de defensa jurídica	Seguro de asistencia	Pérdidas pecuniarías diversas
		C0100	C0110	C0120	C0130
Línea de negocio: segmentación adicional (grupos de riesgo homogéneo)					
Provisiones para primas - Número total de grupos de riesgo homogéneo	R0350	0	0	0	1
Provisiones para siniestros - Número total de grupos de riesgo homogéneo	R0360	0	0	0	1
Flujos de caja de la mejor estimación de las provisiones para primas (importe bruto)					
Salidas de caja					
Prestaciones y siniestros futuros	R0370	0,00	0,00	0,00	517.447,89
Gastos y otras salidas de caja futuros	R0380	0,00	0,00	0,00	3.258.537,34
Flujos de caja					
Primas futuras	R0390	0,00	0,00	0,00	0,00
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0400	0,00	0,00	0,00	0,00
Flujos de caja de la mejor estimación de las provisiones para siniestros (importe bruto)					
Salidas de caja					
Prestaciones y siniestros futuros	R0410	0,00	0,00	0,00	616.819,56
Gastos y otras salidas de caja futuros	R0420	0,00	0,00	0,00	0,00
Flujos de caja					
Primas futuras	R0430	0,00	0,00	0,00	0,00
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0440	0,00	0,00	0,00	0,00
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0450	0,00	0,00	0,00	0,00
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0460	0,00	0,00	0,00	0,00
Provisiones técnicas sin una medida transitoria sobre el tipo de interés	R0470	0,00	0,00	0,00	0,00
Mejor estimación sujeta a ajuste por volatilidad	R0480	0,00	0,00	0,00	4.392.804,79
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0490	0,00	0,00	0,00	4.495.460,41
Beneficios esperados incluidos en primas futuras (EPIF)	R0500	0,00	0,00	0,00	0,00

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
Página 4
Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Obligaciones de reaseguro no proporcional distinto del seguro de vida				TOTAL
		Rº no proporcional de enfermedad	Rº no proporcional de responsabilidad civil por daños	Rº no proporcional marítimo, de aviación y transporte	Rº no proporcional de daños a los bienes	
		C0140	C0150	C0160	C0170	
Provisiones técnicas calculadas como un todo						C0180
Seguro directo	R0010					0,00
Operaciones de reaseguro proporcional aceptado	R0020					0,00
Reaseguro no proporcional aceptado	R0040					0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte asociado a las provisiones técnicas calculadas como un todo	R0050					0,00
Provisiones técnicas calculadas como la suma de la mejor estimación y el margen de riesgo						
Mejor estimación						
Provisiones para primas						
Importe bruto - total	R0060					4.402.700,10
Importe bruto - seguro directo	R0070					4.402.700,10
Importe bruto - operaciones de reaseguro proporcional aceptado	R0080					0,00
Importe bruto - operaciones de reaseguro no proporcional aceptado	R0090					0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0100					-1.904.410,54
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0110					-1.904.410,54
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0120					0,00
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0130					0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0140					-1.904.410,54
Mejor estimación neta de las provisiones para primas	R0150					6.307.123,59
Provisiones para siniestros						
Total - bruto	R0160					834.071,04
Importe bruto - seguro directo	R0170					834.071,04
Importe bruto - operaciones de reaseguro proporcional aceptado	R0180					0,00
Importe bruto - operaciones de reaseguro no proporcional aceptado	R0190					0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado antes del ajuste por pérdidas esperadas por impago de la contraparte	R0200					-369.644,84
Importes recuperables de reaseguro (excepto entidades con cometido especial y reaseguro limitado) antes del ajuste por pérdidas esperadas	R0210					-369.644,84
Importes recuperables de entidades con cometido especial antes del ajuste por pérdidas esperadas	R0220					0,00
Importes recuperables de reaseguro limitado antes del ajuste por pérdidas esperadas	R0230					0,00
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0240					-369.644,84
Mejor estimación neta de las provisiones para siniestros	R0250					1.203.715,88
Total de mejor estimación - bruto	R0260					5.236.771,13
Total de mejor estimación - neto	R0270					7.510.836,97
Margen de riesgo	R0280					404.347,78
Importe de la medida transitoria sobre las provisiones técnicas						
Provisiones técnicas calculadas como un todo	R0290					0,00
Mejor estimación	R0300					0,00
Margen de riesgo	R0310					0,00
Provisiones técnicas - importe total						
Provisiones técnicas - importe total	R0320					5.641.118,92
Total de importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado después del ajuste por pérdidas esperadas por impago de la contraparte	R0330					-2.274.065,83
Provisiones técnicas menos importes recuperables de reaseguro/entidades con cometido especial y reaseguro limitado - importe total	R0340					7.915.184,75

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.17.01
Página 4 (Continuación)
Ejercicio 2023

PROVISIONES TÉCNICAS DE SEGUROS DISTINTOS DEL SEGURO DE VIDA

		Obligaciones de reaseguro no proporcional distinto del seguro de vida				TOTAL
		Rº no proporcional de enfermedad	Rº no proporcional de responsabilidad civil por daños	Rº no proporcional marítimo, de aviación y transporte	Rº no proporcional de daños a los bienes	
		C0140	C0150	C0160	C0170	
Línea de negocio: segmentación adicional (grupos de riesgo homogéneo)						C0180
Provisiones para primas - Número total de grupos de riesgo homogéneo	R0350					
Provisiones para siniestros - Número total de grupos de riesgo homogéneo	R0360					
Flujos de caja de la mejor estimación de las provisiones para primas (importe bruto)						
Salidas de caja						
Prestaciones y siniestros futuros	R0370					582.637,65
Gastos y otras salidas de caja futuros	R0380					3.820.062,44
Flujos de caja						
Primas futuras	R0390					0,00
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0400					0,00
Flujos de caja de la mejor estimación de las provisiones para siniestros (importe bruto)						
Salidas de caja						
Prestaciones y siniestros futuros	R0410					834.071,04
Gastos y otras salidas de caja futuros	R0420					0,00
Flujos de caja						
Primas futuras	R0430					0,00
Otras salidas de caja (incl. los importes recuperables por salvamentos y subrogaciones)	R0440					0,00
Porcentaje de la mejor estimación bruta calculado utilizando aproximaciones	R0450					0,0000
Mejor estimación sujeta a la medida transitoria sobre el tipo de interés	R0460					0,00
Provisiones técnicas sin una medida transitoria sobre el tipo de interés	R0470					0,00
Mejor estimación sujeta a ajuste por volatilidad	R0480					5.236.771,13
Provisiones técnicas sin ajuste por volatilidad ni otras medidas transitorias	R0490					5.341.317,60
Beneficios esperados incluidos en primas futuras (EPIF)	R0500					0,00



S.19.01- Non-life insurance claims - Siniestros no vida.

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01

Ejercicio 2023

Página 1.1

SINIESTROS PAGADOS BRUTOS (NO ACUMULADO)

Línea de negocio _____ Pérdidas pecuniaras diversas
 Año de accidente/suscripción _____ Año del accidente [AY]
 Moneda _____ Monedas agregadas
 Conversión de moneda _____ Moneda de referencia

		Año de evolución										
Año		0	1	2	3	4	5	6	7	8	9	10
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Anteriores	R0100											
N-14	R0110	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-13	R0120	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-12	R0130	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-11	R0140	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-10	R0150	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-9	R0160	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-8	R0170	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-7	R0180	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-6	R0190	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-5	R0200	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-4	R0210	136.744,08	506.011,59	55.606,80	2.590,20	0,00						
N-3	R0220	1.183.731,54	506.084,01	32.247,31	-181,86							
N-2	R0230	259.669,69	322.378,11	21.723,08								
N-1	R0240	163.056,33	240.818,95									
N	R0250	194.666,11										

Clave de la entidad... C0559

NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01

Ejercicio 2023

Página 1.1

SINIESTROS PAGADOS BRUTOS (NO ACUMULADO)

Línea de negocio _____ Seguro de protección de ingresos
 Año de accidente/suscripción _____ Año del accidente [AY]
 Moneda _____ Monedas agregadas
 Conversión de moneda _____ Moneda de referencia

		Año de evolución										
Año		0	1	2	3	4	5	6	7	8	9	10
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Anteriores	R0100											
N-14	R0110	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-13	R0120	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-12	R0130	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-11	R0140	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-10	R0150	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-9	R0160	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-8	R0170	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-7	R0180	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-6	R0190	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-5	R0200	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-4	R0210	205.960,97	305.728,77	34.549,98	0,00	26.698,54						
N-3	R0220	272.045,33	248.718,73	27.802,29	9.685,74							
N-2	R0230	153.932,54	128.645,45	9.027,36								
N-1	R0240	117.769,89	140.543,61									
N	R0250	118.340,29										

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.1 (Continuación)

SINIESTROS PAGADOS BRUTOS (NO ACUMULADO)

Línea de negocio Pérdidas pecuniarias diversas
 Año de accidente/suscripción Año del accidente [AY]
 Moneda Monedas agregadas
 Conversión de moneda Moneda de referencia

Año	Año de evolución				
	11	12	13	14	15 & +
	C0120	C0130	C0140	C0150	C0160
Anteriores R0100					0,00
N-14 R0110	0,00	0,00	0,00	0,00	
N-13 R0120	0,00		0,00		
N-12 R0130	0,00	0,00			
N-11 R0140	0,00				

Año	En el año en curso		Suma de años (acumulado)	
	C0170	C0180		
Anteriores R0100	0,00	0,00		
N-14 R0110	0,00	0,00		
N-13 R0120	0,00	0,00		
N-12 R0130	0,00	0,00		
N-11 R0140	0,00	0,00		
N-10 R0150	0,00	0,00		
N-9 R0160	0,00	0,00		
N-8 R0170	0,00	0,00		
N-7 R0180	0,00	0,00		
N-6 R0190	0,00	0,00		
N-5 R0200	0,00	0,00		
N-4 R0210	0,00	700.952,67		
N-3 R0220	-181,86	1.721.881,00		
N-2 R0230	21.723,08	603.770,88		
N-1 R0240	240.818,95	403.875,28		
N R0250	194.666,11	194.666,11		
Total R0260	457.026,28	3.625.145,94		

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.1 (Continuación)

SINIESTROS PAGADOS BRUTOS (NO ACUMULADO)

Línea de negocio Seguro de protección de ingresos
 Año de accidente/suscripción Año del accidente [AY]
 Moneda Monedas agregadas
 Conversión de moneda Moneda de referencia

Año	Año de evolución				
	11	12	13	14	15 & +
	C0120	C0130	C0140	C0150	C0160
Anteriores R0100					0,00
N-14 R0110	0,00	0,00	0,00	0,00	
N-13 R0120	0,00		0,00		
N-12 R0130	0,00	0,00			
N-11 R0140	0,00				

Año	En el año en curso		Suma de años (acumulado)	
	C0170	C0180		
Anteriores R0100	0,00	0,00		
N-14 R0110	0,00	0,00		
N-13 R0120	0,00	0,00		
N-12 R0130	0,00	0,00		
N-11 R0140	0,00	0,00		
N-10 R0150	0,00	0,00		
N-9 R0160	0,00	0,00		
N-8 R0170	0,00	0,00		
N-7 R0180	0,00	0,00		
N-6 R0190	0,00	0,00		
N-5 R0200	0,00	0,00		
N-4 R0210	26.698,54	572.938,26		
N-3 R0220	9.685,74	558.252,09		
N-2 R0230	9.027,36	291.605,35		
N-1 R0240	140.543,61	258.313,50		
N R0250	118.340,29	118.340,29		
Total R0260	304.295,54	1.799.449,49		



Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.2

MEJOR ESTIMACIÓN BRUTA SIN DESCONTAR DE LAS PROVISIONES PARA SINIESTROS

Línea de negocio Pérdidas pecuniarías diversas
 Año de accidente/suscripción Año del accidente [AY]
 Moneda Monedas agregadas
 Conversión de moneda Moneda de referencia

Año	Año de evolución										
	0	1	2	3	4	5	6	7	8	9	10
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Anteriores	R0100										
N-14	R0110	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-13	R0120	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-12	R0130	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-11	R0140	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-10	R0150	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-9	R0160	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-8	R0170	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-7	R0180	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-6	R0190	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-5	R0200	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-4	R0210	966.365,56	95.515,51	6.003,77	408,12	0,00					
N-3	R0220	1.010.000,28	46.930,87	3.210,85	0,00						
N-2	R0230	570.799,41	24.466,89	2.508,61							
N-1	R0240	471.039,93	18.566,15								
N	R0250	451.795,27									

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.2

MEJOR ESTIMACIÓN BRUTA SIN DESCONTAR DE LAS PROVISIONES PARA SINIESTROS

Línea de negocio Seguro de protección de ingresos
 Año de accidente/suscripción Año del accidente [AY]
 Moneda Monedas agregadas
 Conversión de moneda Moneda de referencia

Año	Año de evolución										
	0	1	2	3	4	5	6	7	8	9	10
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Anteriores	R0100										
N-14	R0110	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-13	R0120	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-12	R0130	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-11	R0140	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-10	R0150	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-9	R0160	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-8	R0170	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-7	R0180	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-6	R0190	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-5	R0200	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-4	R0210	442.283,81	68.399,64	9.242,21	0,00	0,00					
N-3	R0220	345.653,28	30.827,64	1.646,16	0,00						
N-2	R0230	272.692,86	11.077,22	864,02							
N-1	R0240	201.693,31	12.712,50								
N	R0250	197.428,38									



Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
Ejercicio 2023
Página 1.2 (Continuación)

MEJOR ESTIMACIÓN BRUTA SIN DESCONTAR DE LAS PROVISIONES PARA SINIESTROS

Línea de negocio Pérdidas pecuniaras diversas
Año de accidente/suscripción Año del accidente [AY]
Moneda Monedas agregadas
Conversión de moneda Moneda de referencia

Año	Año de evolución				
	11 C0310	12 C0320	13 C0330	14 C0340	15 & + C0350
Anteriores R0100					0,00
N-14 R0110	0,00	0,00	0,00	0,00	
N-13 R0120	0,00	0,00	0,00		
N-12 R0130	0,00	0,00			
N-11 R0140	0,00				

Año	Final del año (datos descontados) C0360
Anteriores R0100	0,00
N-14 R0110	0,00
N-13 R0120	0,00
N-12 R0130	0,00
N-11 R0140	0,00
N-10 R0150	0,00
N-9 R0160	0,00
N-8 R0170	0,00
N-7 R0180	0,00
N-6 R0190	0,00
N-5 R0200	0,00
N-4 R0210	0,00
N-3 R0220	0,00
N-2 R0230	2.508,81
N-1 R0240	18.566,15
N R0250	451.795,27
Total R0260	472.870,23

Clave de la entidad... C0559
NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
Ejercicio 2023
Página 1.2 (Continuación)

MEJOR ESTIMACIÓN BRUTA SIN DESCONTAR DE LAS PROVISIONES PARA SINIESTROS

Línea de negocio Seguro de protección de ingresos
Año de accidente/suscripción Año del accidente [AY]
Moneda Monedas agregadas
Conversión de moneda Moneda de referencia

Año	Año de evolución				
	11 C0310	12 C0320	13 C0330	14 C0340	15 & + C0350
Anteriores R0100					0,00
N-14 R0110	0,00	0,00	0,00	0,00	
N-13 R0120	0,00	0,00	0,00		
N-12 R0130	0,00	0,00			
N-11 R0140	0,00				

Año	Final del año (datos descontados) C0360
Anteriores R0100	0,00
N-14 R0110	0,00
N-13 R0120	0,00
N-12 R0130	0,00
N-11 R0140	0,00
N-10 R0150	0,00
N-9 R0160	0,00
N-8 R0170	0,00
N-7 R0180	0,00
N-6 R0190	0,00
N-5 R0200	0,00
N-4 R0210	0,00
N-3 R0220	0,00
N-2 R0230	864,02
N-1 R0240	12.712,50
N R0250	197.428,38
Total R0260	211.004,90



Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.3

SINIESTROS DECLARADOS PERO NO LIQUIDADOS BRUTOS

Linea de negocio Seguro de protección de ingresos
 Año de accidente/suscripción Año del accidente [AY]
 Moneda Monedas agregadas
 Conversión de moneda Moneda de referencia

Año	Año de evolución										
	0	1	2	3	4	5	6	7	8	9	10
	C0400	C0410	C0420	C0430	C0440	C0450	C0460	C0470	C0480	C0490	C0500
Anteriores	R0100										
N-14	R0110	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-13	R0120	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-12	R0130	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-11	R0140	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-10	R0150	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-9	R0160	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-8	R0170	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-7	R0180	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-6	R0190	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-5	R0200	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-4	R0210	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-3	R0220	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-2	R0230	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-1	R0240	750,00	587,16								
N	R0250	87.480,81									

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.3

SINIESTROS DECLARADOS PERO NO LIQUIDADOS BRUTOS

Linea de negocio Pérdidas pecuniarias diversas
 Año de accidente/suscripción Año del accidente [AY]
 Moneda Monedas agregadas
 Conversión de moneda Moneda de referencia

Año	Año de evolución										
	0	1	2	3	4	5	6	7	8	9	10
	C0400	C0410	C0420	C0430	C0440	C0450	C0460	C0470	C0480	C0490	C0500
Anteriores	R0100										
N-14	R0110	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-13	R0120	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-12	R0130	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-11	R0140	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-10	R0150	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-9	R0160	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-8	R0170	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-7	R0180	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-6	R0190	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-5	R0200	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-4	R0210	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-3	R0220	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-2	R0230	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
N-1	R0240	273,12	1.874,88								
N	R0250	300.425,77									



Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.3 (Continuación)

SINIESTROS DECLARADOS PERO NO LIQUIDADOS BRUTOS

Línea de negocio _____ Seguro de protección de ingresos
 Año de accidente/suscripción _____ Año del accidente [AY]
 Moneda _____ Monedas agregadas
 Conversión de moneda _____ Moneda de referencia

Año	Año de evolución				
	11	12	13	14	15 & +
	C0510	C0520	C0530	C0540	C0550
Anteriores R0100					0,00
N-14 R0110	0,00	0,00	0,00	0,00	
N-13 R0120	0,00	0,00	0,00		
N-12 R0130	0,00	0,00			
N-11 R0140	0,00				

Año	Final del año
	C0560
Anteriores R0100	0,00
N-14 R0110	0,00
N-13 R0120	0,00
N-12 R0130	0,00
N-11 R0140	0,00
N-10 R0150	0,00
N-9 R0160	0,00
N-8 R0170	0,00
N-7 R0180	0,00
N-6 R0190	0,00
N-5 R0200	0,00
N-4 R0210	0,00
N-3 R0220	0,00
N-2 R0230	0,00
N-1 R0240	587,16
N R0250	87.480,81
Total R0260	88.067,97

Clave de la entidad... C0559
 NOMBRE... MEDVIDA PARTNERS DE SEGUROS Y REASEGUROS S.A.U.

Modelo S.19.01
 Ejercicio 2023
 Página 1.3 (Continuación)

SINIESTROS DECLARADOS PERO NO LIQUIDADOS BRUTOS

Línea de negocio _____ Pérdidas pecuniarias diversas
 Año de accidente/suscripción _____ Año del accidente [AY]
 Moneda _____ Monedas agregadas
 Conversión de moneda _____ Moneda de referencia

Año	Año de evolución				
	11	12	13	14	15 & +
	C0510	C0520	C0530	C0540	C0550
Anteriores R0100					0,00
N-14 R0110	0,00	0,00	0,00	0,00	
N-13 R0120	0,00	0,00	0,00		
N-12 R0130	0,00	0,00			
N-11 R0140	0,00				

Año	Final del año
	C0560
Anteriores R0100	0,00
N-14 R0110	0,00
N-13 R0120	0,00
N-12 R0130	0,00
N-11 R0140	0,00
N-10 R0150	0,00
N-9 R0160	0,00
N-8 R0170	0,00
N-7 R0180	0,00
N-6 R0190	0,00
N-5 R0200	0,00
N-4 R0210	0,00
N-3 R0220	0,00
N-2 R0230	0,00
N-1 R0240	1.874,88
N R0250	300.425,77
Total R0260	302.300,65