



Madrid, May 21, 2025

## **SPANISH SECURITIES AND EXCHANGE COMMISSION**

In accordance with article 227 of Law 6/2023, of March 17, on the Securities Market and Investment Services, MAPFRE, S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

### **OTHER RELEVANT INFORMATION**

In line with the current provisions, please find attached the relevant information for shareholders and the public in general.

José Miguel Alcolea Cantos  
General Counsel

## SOLVENCY INFORMATION

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## MAPFRE's solvency ratio stands at 205.6% at the end of the first quarter of 2025

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### The data for the first quarter reaffirms the Group's financial strength

- Eligible own funds reached nearly 10.1 billion euros as of March 31, 2025, of which 84% are Tier 1.
- The figures communicated by MAPFRE to the General Directorate for Insurance and Pension Funds, as well as previous figures for comparison purposes, are shown below:

	12.31.2023	12.31.2024	03.31.2025
Solvency Capital Requirement (SCR)	4,680	4,858	4,890
Eligible Own funds to cover the SCR	9,340	10,077	10,051
<b>Solvency ratio (SCR coverage)</b>	<b>199.6%</b>	<b>207.4%</b>	<b>205.6%</b>

Figures in million euros

- The company considers the solvency situation very comfortable, as the ratio is above the midpoint of the range of 175%-225% established by the Board of Directors.
- The ratio remains highly solid and stable, backed by high diversification and strict investment and ALM policies.

### MAPFRE publishes its 2024 Solvency and Financial Condition Report (SFCR)

- The publication of the SFCR<sup>1</sup> report is required by Law 20/2015 of July 14 on the planning, monitoring and solvency of insurance and reinsurance companies, and offers information in both quantitative and qualitative terms, regarding the Company's solvency condition and its risk management system.
- The Group's solvency ratio reached 207.4% as of December 31, 2024, within the tolerance range established by MAPFRE S.A., and eligible own funds reached almost 10.1 billion euros.

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<sup>1</sup> The full report is available at <https://www.mapfre.com/en/solvency/>

- The Solvency Capital Requirement (SCR) is calculated in accordance with the methodology established in the Solvency II regulation, applying the standard formula for all risks except for the sub-risk of longevity in MAPFRE Vida in Spain, which is calculated with a partial internal model. Displayed below is the composition of MAPFRE Group's SCR:

SCR Components	12.31.2024
Market	2,435
Counterparty	591
Life underwriting	663
Health underwriting	323
Non-Life underwriting	2,739
Diversification benefits	-2,104
Operational SCR	569
Other adjustments	-358
<b>Group SCR</b>	<b>4,858</b>

Figures in million euros

- MAPFRE Group analyzes the sensitivity of the solvency ratio in relation to certain macroeconomic variables. The results are presented below:

Sensitivities	Percentage point change
Interest rates: + 100 basis points	- 2.0
Interest rates: - 100 basis points	1.8
UFR (Ultimate Forward Rate): 3.2%	- 0.1
Euro appreciation: +10%	- 0.7
Equity portfolio: -25%	- 1.6
Corporate spreads: + 50 basis points	- 1.2
Corporate and sovereign spreads: + 50 basis points	- 6.9

- As the Solvency II Directive allows, some Group companies have applied matching or volatility adjustments. As a result of implementing these measures, the excess of own funds over required capital increases. The impact of these adjustments is outlined below:

Adjustments	12.31.2024
Matching	4.0 p.p.
Volatility	0.9 p.p.