



BEST'S CREDIT RATINGS CERTIFICATION

August 11, 2022

It is hereby certified that A.M. Best América Latina, S.A. de C.V. has assigned the following Best's National Scale Rating (NSR) to:

Company: SPP Institución de Seguros, S.A. de C.V.
AM Best Number: 074507

National Scale
Rating (Rating Category): aa-.MX (Superior)
Outlook: Stable
Effective Date: July 22, 2022
Initial Rating Date: July 22, 2022

Since 1899, AM Best's mission has been to provide accurate, timely and comprehensive information to anyone interested in the creditworthiness of insurance companies and insurance-linked securities. Our vision is to be the world's most recognized, accepted and respected full service credit rating agency, news publisher and data analytics provider specializing in the insurance industry.

A Best's National Scale Rating is a relative measure of creditworthiness in a specific local jurisdiction that is issued on a long-term basis and derived exclusively by mapping the NSR from a corresponding global Issuer Credit Rating (ICR) using a transition chart. An NSR is only comparable to other NSRs within the same country, as denoted by the specific country code suffix attached to each NSR, and not across countries. In cases where one global ICR level maps to more than one NSR level, a rating committee will determine which level, in accordance with the mapping, is appropriate given the relative financial strength of the entity to meet senior financial obligations. In addition to the NSR, SPP Institución de Seguros, S.A. de C.V., has both a global Financial Strength Rating (FSR) and global ICR. For more information on the company's global FSR and ICR, visit their company page at www.ambest.com.

Best's Credit Ratings are subject to change. To confirm the latest rating or to learn more about Best's Credit Ratings, visit www.ambest.com, and also refer to the Guides to Best's Credit Ratings.

For information regarding regulatory authorities with which AM Best is registered, visit www.ambest.com/nrsro/regulatoryinformation.html.

In certification thereof, I have affixed the corporate emblem and my signature,

Christopher Monaco
Sr. Director, Rating Operations

