

# FINANCIAL HIGHLIGHTS

## REPORT OF THE MANAGING BOARD

### Introduction

2025 marked the beginning of a new chapter for Vidanova Life. During the early years following our establishment in 2018, our primary focus was on establishing our foundation. In 2025, we took intentional steps to prepare for further sustainable growth and future opportunities. These steps brought additional costs, as expected in any meaningful transformation. Yet, despite these investments, we closed the year with a positive financial result demonstrating both the soundness of our strategy and the stability of our business. As we enter our next chapter, we remain focused on expanding our reach, elevating our service standards, and deepening the value we deliver to the communities we serve.

### The economic situation of the islands

The Central Bank of Curaçao and St. Maarten ("CBCS") indicated that economic activity in the monetary union of Curaçao and Sint Maarten continued to expand in 2025, supported by strong stay-over and cruise tourism, ongoing investments, and easing inflationary pressure. According to the CBCS, in Curaçao, real GDP grew by 3.5% in 2025. Sint Maarten's economy also recorded robust growth in 2025, with real GDP expanding by 3.1%.

### Major developments within Vidanova Life

During 2025, the following aspects of the operations received special attention:

- We have worked on a full fledge invoicing system that has an interface with our administration system, that is scheduled to be implemented in 2026
- Reviewing our conditions and continuously testing our products against the market to see where we can improve in order to achieve a better competitive position without losing sight of the fact that we must always remain prudent.
- 3 new products have been developed that can be rolled in 2026

### Vidanova Life's performance – financial highlights

During 2025 a net profit before Corporate taxes of XCG 44K (2024: XCG 1.657K) was recorded.

As of December 31, 2025 the total assets equaled XCG 90.423K (2024: XCG 89.763K) including amongst others XCG 26.443K (2024: XCG 20.401K) in Current Assets and XCG 46,400K (2024: XCG 46,400K) in Deposits with Financial Institutions. The total liabilities equaled XCG 82,792K (2024: XCG 82.410K) and the total capital was XCG 7,631K (2024: XCG 7.353K).

### Our commitment to you

At Vidanova Life, we continue to stand by our mission to be a customer – and future – oriented company that guarantees its financial stability at all times and strives for sustainable growth and innovation.

In this, we do everything we can to help our customers quickly and in a customer-friendly manner, and in doing so we carefully add more quality to their financial well-being. "Bida ta bon! Sigur'é!"

The Board wishes to express its gratitude and appreciation to the management and staff of Vidanova Management and Administrative Services ("ViMAS"), being the servicing entity of Vidanova Life, for their continued efforts and dedication during the year 2025. We also express our gratitude to the Board of Supervisory Directors for their valuable supervision and support and our brokers for the pleasant and fruitful cooperation over the past year. Most importantly, we thank our clients for placing their trust in Vidanova Life as their insurer of choice.

Curaçao, 30 April 2026

The Board of Managing Directors:

Charlene Alberto  
Managing Director

Elma Velgersdijk  
Managing Director

## REPORT OF THE INDEPENDENT AUDITOR on the financial highlights

### Opinion

The 2025 Financial Highlights, which comprise the balance sheet as at 31 December 2025, the Profit and Loss Statement for 2025, analysis of unassigned earnings and the notes to the financial highlights are derived from the audited Life Insurance Annual Statements of Vidanova Life Insurance N.V. for the year ended 31 December 2025.

In our opinion, the accompanying Financial Highlights are consistent, in all material respects, in accordance with the audited Life Insurance Annual Statements of Vidanova Life Insurance N.V.

### Financial highlights

The financial highlights do not contain all the disclosures required by the Life Insurance Annual Statement Composition and Valuation Guidelines (2015) of the Central Bank of Curaçao and Sint Maarten. Reading the financial highlights and the auditor's report thereon, therefore, is not a substitute for reading the audited Life Insurance Annual Statements and the auditor's report thereon.

### The audited Life Insurance Annual Statements

We expressed an unmodified audit opinion on the audited 2025 Life Insurance Annual Statements in our report dated 30 April 2026.

### Other information

Other information consists of Report of the Managing Board. Management is responsible for other information. Our opinion on the financial highlights does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Life Insurance Annual Statements of Vidanova Life Insurance N.V. our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited Life Insurance Annual Statements of Vidanova Life Insurance N.V. or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this information we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibility for the Financial Highlights

Management is responsible for the preparation of the financial highlights in accordance with the accounting policies as applied in the Life Insurance Statements of Vidanova Life Insurance N.V.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether these financial highlights are consistent, in all material respects, with the audited Life Insurance Annual Statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Curaçao, 30 April 2026

Ernst & Young Accountants

Christiaan Smorenburg RA AA



# 2025



## Balance Sheet as per December 31, 2025

(Amounts in Thousands of XCG)

ASSETS	December 31, 2025	December 31, 2024
<b>Non-Admissable Assets</b>	676	213
<b>Investments</b>		
Bonds and Other Fixed Income Securities	7,158	12,417
Other Loans	9,746	10,331
Deposits with Financial Institutions	46,400	46,400
<b>Current Assets</b>	26,443	20,401
<b>TOTAL</b>	<b>90,423</b>	<b>89,763</b>
EQUITY, PROVISIONS AND LIABILITIES	December 31, 2025	December 31, 2024
<b>Capital and Surplus</b>		
Capital	1,020	1,020
Surplus	6,611	6,333
<b>Provision for Insurance Obligations</b>		
Net Technical Provision for Life Insurances	73,376	67,626
<b>Current liabilities</b>	7,554	10,797
<b>Other Liabilities</b>	1,862	3,986
<b>TOTAL</b>	<b>90,423</b>	<b>89,763</b>

## Profit and Loss Statement for 2025

(Amounts in Thousands of XCG)

	2025	2024
Premium and Other Policy Considerations	10,795	7,326
Net Investment Income and Realized Capital Gains and Losses	4,192	3,614
Net Other Operational Income	550	2,276
Net Benefits Incurred	5,550	4,848
Change in Provisions for Insurance Obligations	5,750	1,937
Net Operational Expenditures Incurred	3,170	1,848
Net Other Operational Expenditures Incurred	408	448
Other Changes Affecting Net Results	616	2,478
<b>Net Operational Results Before Corporate Taxes and Net Results From Separate Accounts</b>	<b>43</b>	<b>1,657</b>
Corporate Taxes Incurred	7	330
<b>Net Operational Results After Corporate Taxes and Before Net results From Separate Accounts</b>	<b>36</b>	<b>1,327</b>
Net Results from Separate Accounts	-	-
<b>Net Operational Results</b>	<b>36</b>	<b>1,327</b>
Net Unrealized Gains or Losses	-	-
<b>Net Profit or Loss</b>	<b>36</b>	<b>1,327</b>

## Analysis of Unassigned Earnings

(Amounts in Thousands of XCG)

	2025	2024
<b>Unassigned Earnings (Beginning of Year)</b>	<b>6,119</b>	<b>4,737</b>
Net Profit or Loss	36	1,328
Other changes in Unassigned Earnings	297	54
<b>Unassigned Earnings (End of Year)</b>	<b>6,452</b>	<b>6,119</b>

## Notes to the Financial Highlights 2025

### General

The Company has been incorporated in Curacao on May 12, 2017. The company was however dormant and started operations as of June 1, 2018. The Company is a 100% subsidiary of the Vidanova Pension Fund Foundation.

### Basis of preparation

The financial highlights of Vidanova Life Insurance N.V. have been derived of the Life Insurance Annual Statements. The Life Insurance Annual Statements have been prepared in accordance with accounting policies defined in the Life Insurance Annual Statement Composition and Valuation Guidelines (2015). Items included in the financial highlights of the Company are stated in Caribbean Guilders (XCG), which is the Company's functional and presentation currency.

### Basis of estimates

The preparation of the financial highlights requires the Company to make estimates and assumptions that affect items reported in the balance sheets and profit and loss statements. Actual results ultimately may differ possibly significantly from those estimates.

### Investments

- Bonds and Other Fixed Income Securities are recognized at amortized cost;
- Other loans and Deposits with Financial Institutions are recognized initially at fair value of the amount owed, which normally consists of its face value, net of any provisions considered necessary. These receivables are subsequently measured at amortized cost.

### Actuarial principles and assumptions

The Provision Insurance Obligations is determined on the basis of the so-called "lasten minus baten" method based on obligations from the policies in the future minus the incoming premiums from the policies in the future. The calculation is performed taking into account the discount rate between 3% and 3.25% (depending on the tariff of the policy) and making use of the mortality tables for man and woman being the GBM/V 2012. The reinsured part is disclosed separately. All re-insurance finance expenses are fully recognized in the Profit & Loss.

### Capital and or Surplus Commitments

The Company has no outstanding commitment or contingencies as per year end 2025.

### Contingent Liabilities

There are no contingent liabilities applicable as per year end 2025.

### Subsequent events

No subsequent events have been identified in the year 2026.