

Grupo SURA

Corporate Presentation 1Q / 2016

DISCLAIMER

the forward-looking statements contained herein are based on Management's current forecasts and outlook.

For better illustration and decision-making, figures for Suramericana, SURA Asset Management and its subsidiaries are administrative rather than accountant, and therefore may differ from those presented to entities officers. Thus, Grupo de Inversiones Suramericana assumes no obligation to update or correct the information contained in this presentation

AGENDA



GRUPO SURA
STRATEGY

GRUPO SURA
CONSOLIDATED RESULTS

SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS
SURAMERICANA S.A
INSURANCE AND SOCIAL SECURITY

SURA ASSET MANAGEMENT
PENSIONS, SAVINGS AND ASSET MANAGEMET

BANCOLOMBIA, GRUPO ARGOS AND GRUPO NUTRESA


GRUPO SURA

MAIN FIGURES

AS OF MARCH 2016

CONSOLIDATED
REVENUES

USD **1.3** BILLION

 + 26.8 % vs .1Q 2015

COMERCIAL VALUE OF THE
INVESTMENT PORTFOLIO¹

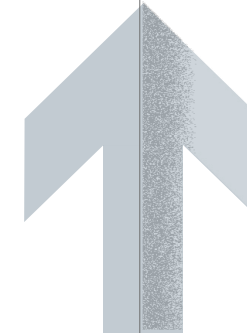
USD **8.7** BILLION

USD **~163** BILLION

ASSETS UNDER ²
MANAGEMENT

~ **44**

MILLION
CLIENTS



11²

COUNTRIES

INTERNATIONAL
INVESTMENT GRADE
Fitch **BBB**
S&P **BBB**
Local Rating:
Fitch **AAA**

Colombian company with
the longest bond maturity

40 years

Investment Portfolio
66% Financial Services
34% Industrial Sector

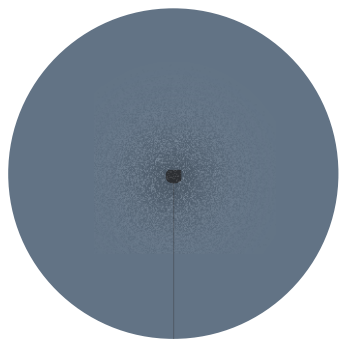
58% Of the portfolio is
invested in liquid shares
with important weight in
the region's indices³

¹ Considering Suramericana at 2xP/BV, SURA Asset Management at 1xP/BV and the rest of the companies at market value

² Through our strategic investments: Sura Asset Management, Suramericana and Bancolombia

³ Grupo Argos, Grupo Nutresa, Bancolombia.

COP/USD 3,000.63



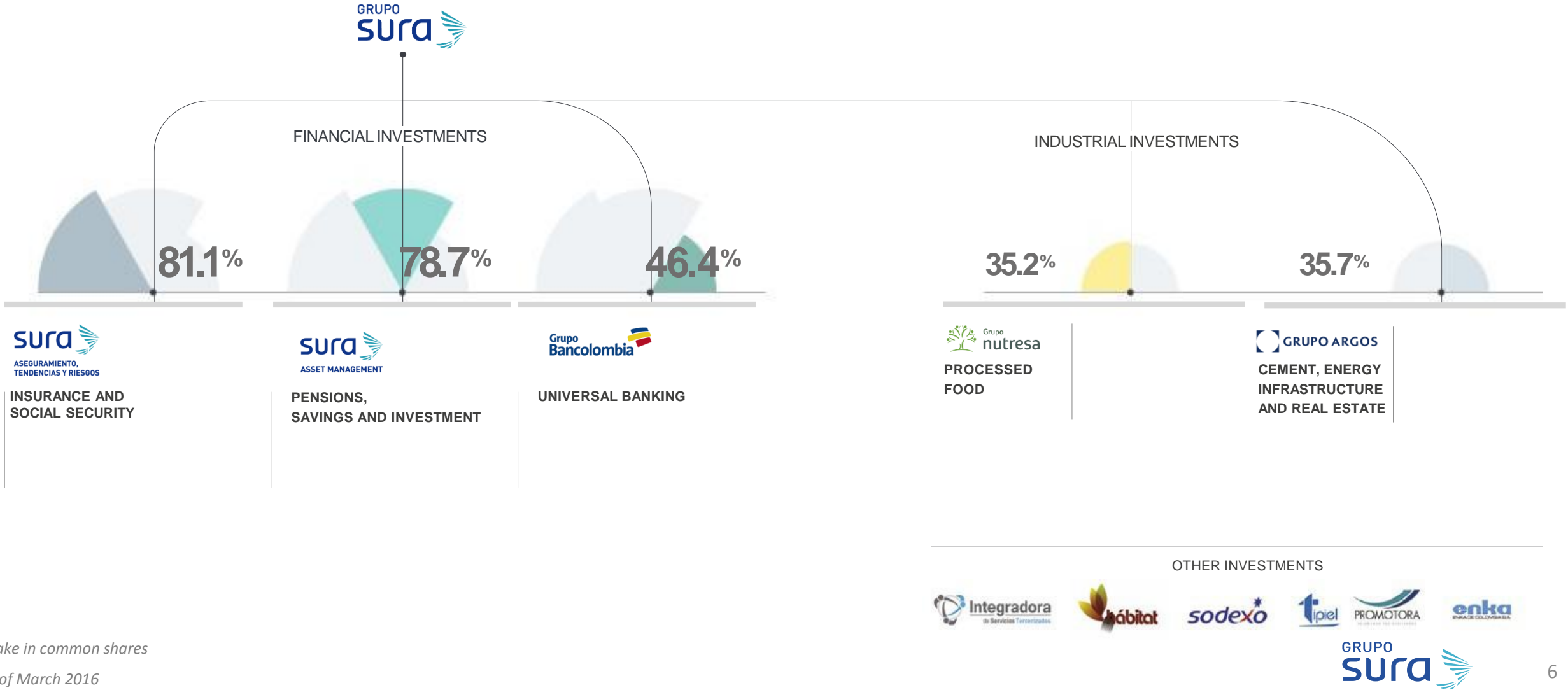
GRUPO SURA

STRATEGY

Lima



FOCUS ON STRATEGIC SECTORS



*Stake in common shares
As of March 2016

STRATEGY

COMPREHENSIVE RANGE OF SERVICES AND SYNERGIES

- New customer-focused goals
- Strengthening our group dynamics and relationships. Taking a broader view of making further inroads in uncharted territories.

INNOVATION AND NEW BUSINESS VENTURES

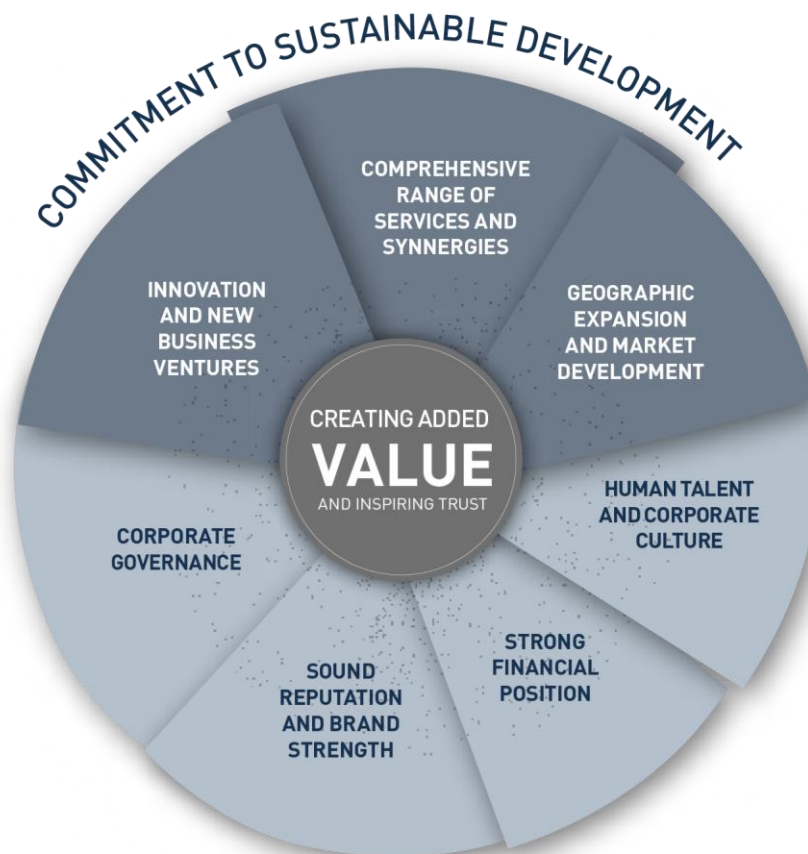
- Strengthening our capacity to generate new business and understanding new competitive environments

CORPORATE GOVERNANCE

- Strengthening our corporate governance and aligning this with our Subsidiaries

SOUND REPUTATION AND BRAND STRENGTH

- Consolidating the SURA trademark as a comprehensive brand of financial services and insurance solutions, in support of all the Group's lines of business in all those countries where it is present.



GEOGRAPHIC EXPANSION AND MARKET DEVELOPMENT

- Organic and inorganic growth based on our regional presence in both the current and target markets.
- Extending and drilling down on our current markets in line with the Group's strategy
- Prioritizing markets and lines of business

HUMAN TALENT AND CORPORATE CULTURE

- Human talent as a key factor for service providers, ensuring the skills they need to develop their strategies both now and in the future
- Regional company promoting cultural exchanges while upholding the same values and identity that it has always had as a Group.
- Identifying and developing human talent.

STRONG FINANCIAL POSITION

- A capital structure that ensures a sound financial structure to support the Company's sustainable growth.

Development of our Corporate Role

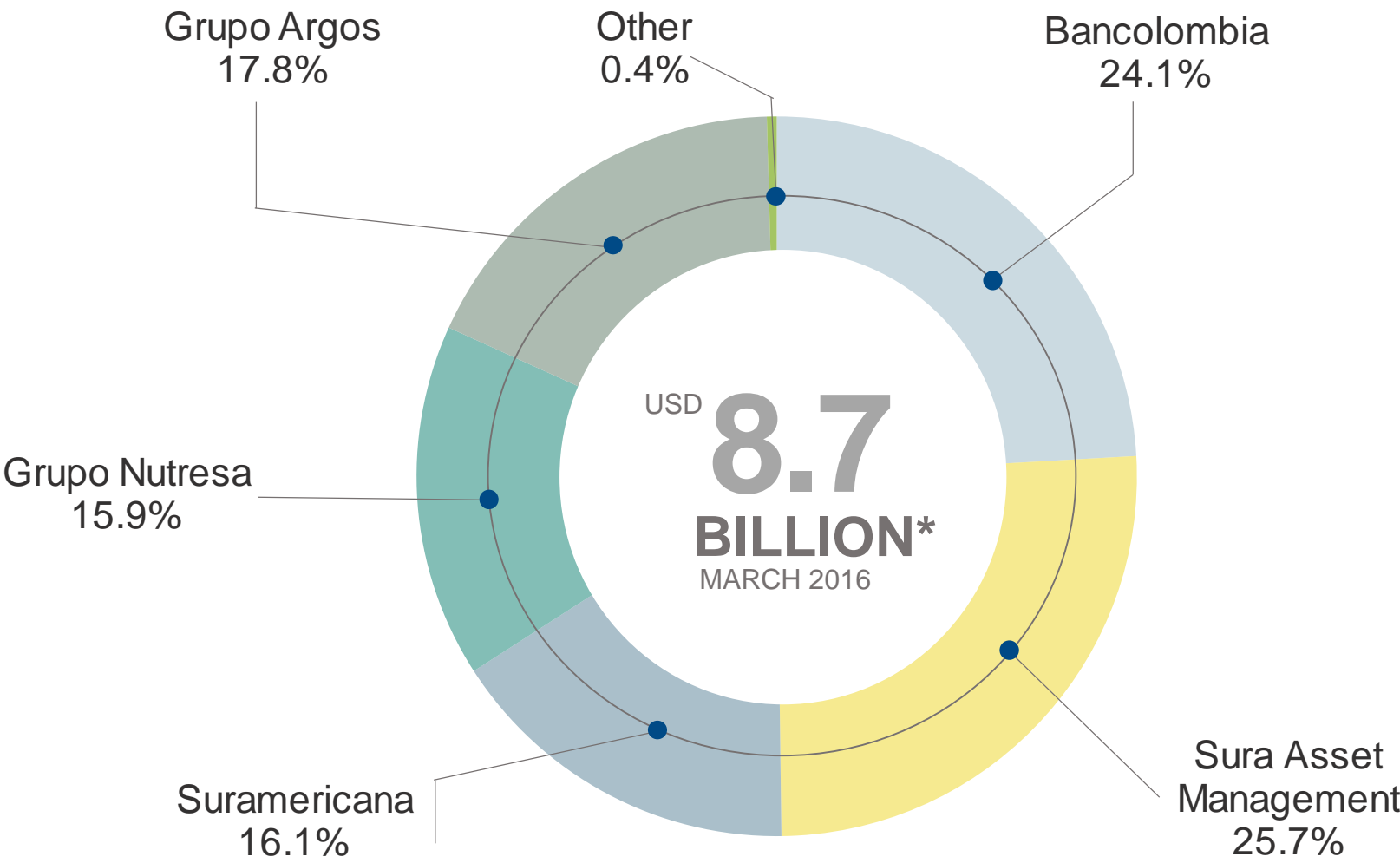
Executive Committee

- ✓ CEOs strategic investments
- ✓ Long-term strategic
- ✓ Expansion and synergies

Financial Committee

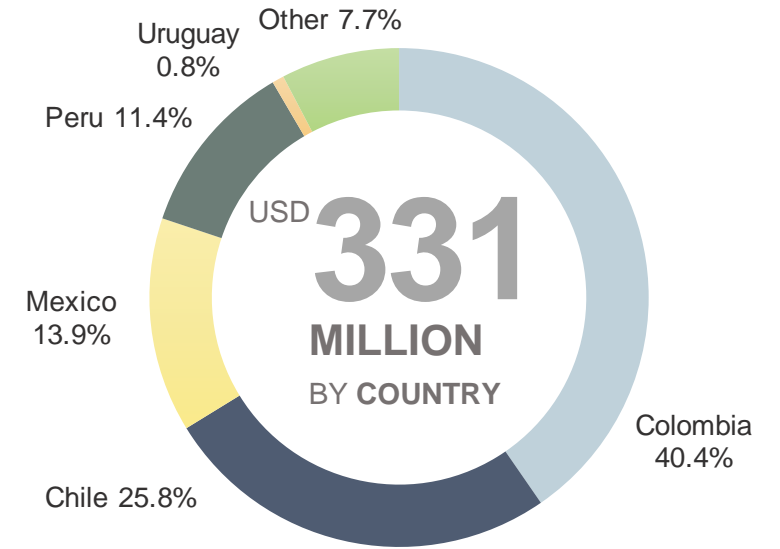
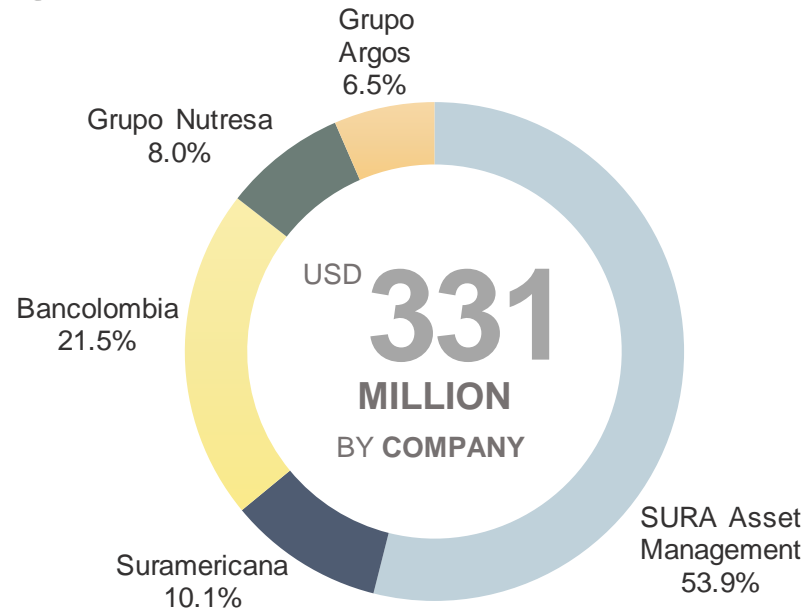
- ✓ CFOs strategic investments
- ✓ Cash management
- ✓ Indebtedness and hedging
- ✓ M&A

INVESTMENT PORTFOLIO

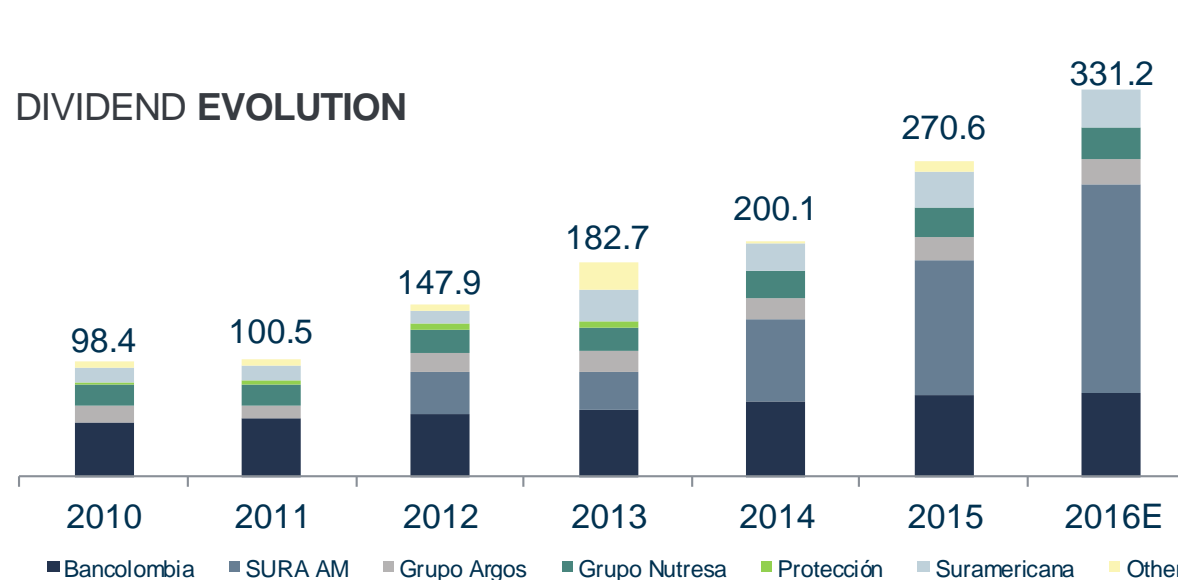


Including the commercial value pursuant to accountant standards and the stakes held in GRUPO SURA and Affiliates.
Considering Suramericana at 2x P/BV, SURA AM at 1x P/BV and public companies at market value.

DIVIDENDS



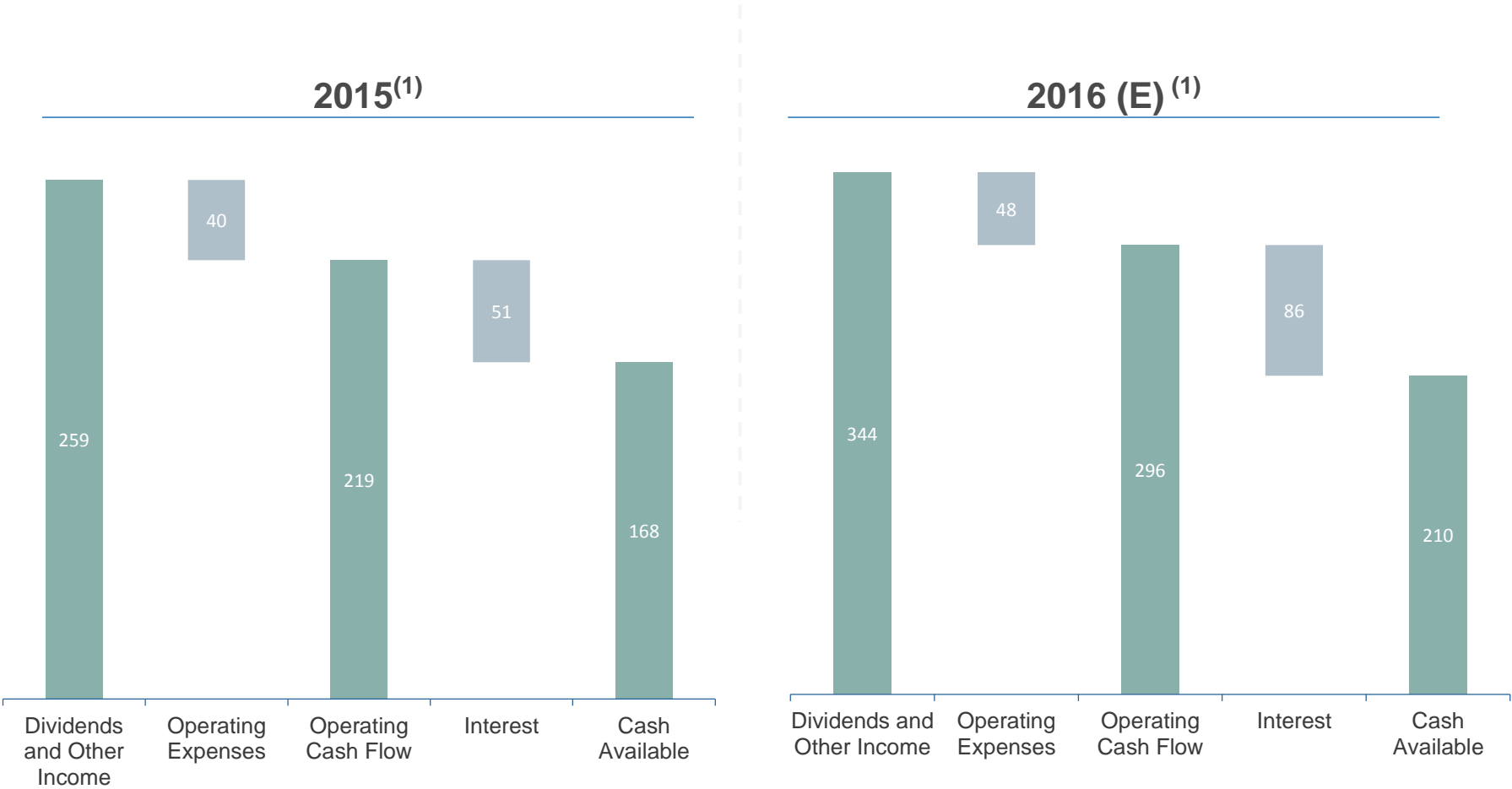
DIVIDEND EVOLUTION



*Calculation done in a proforma basis
Source: each of the companies' annual report.
Estimates done by Grupo SURA
Figures in USD Million
FX: 3,000.63 COP/USD

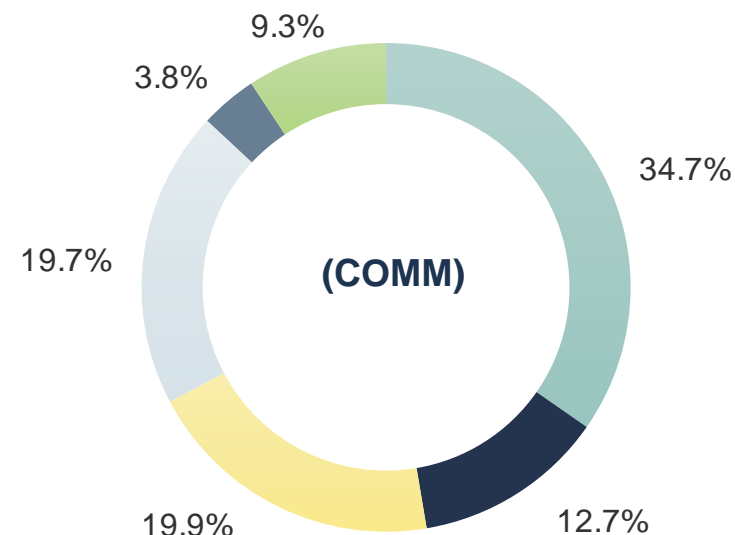
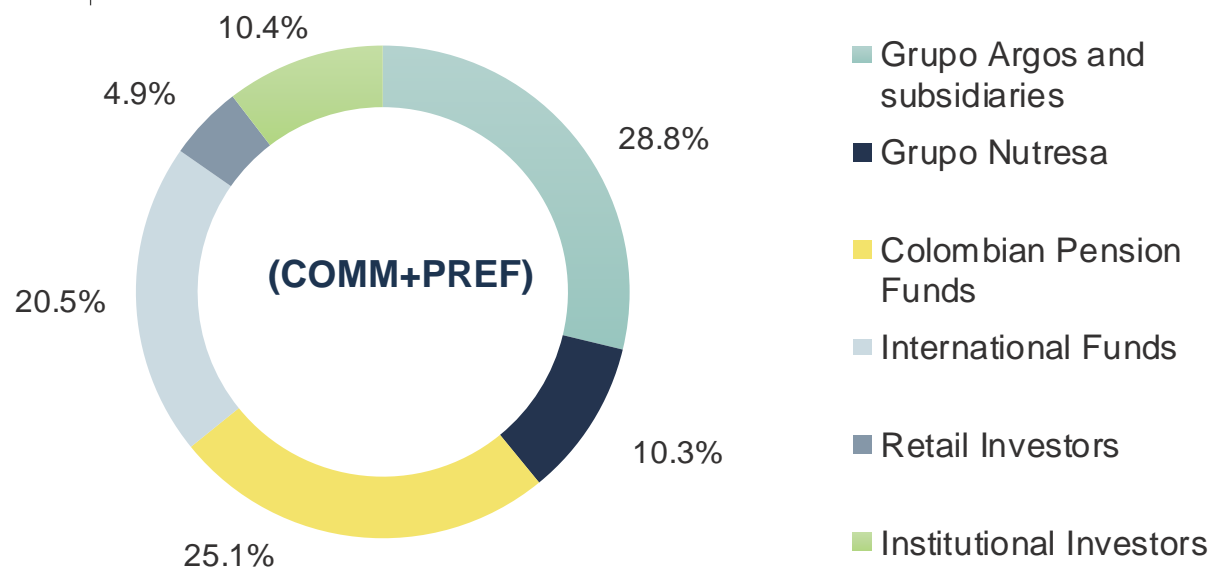
CASH FLOW GENERATION

Grupo SURA generates close to USD 200 million for debt and dividend payment, and for investments

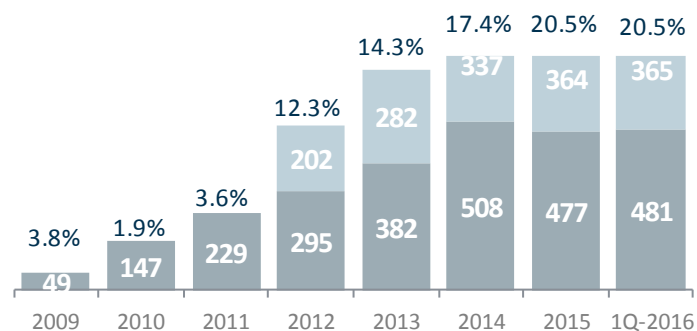


Figures in USD million
(1) FX = COP 3,000.63 per USD

SHAREHOLDERS



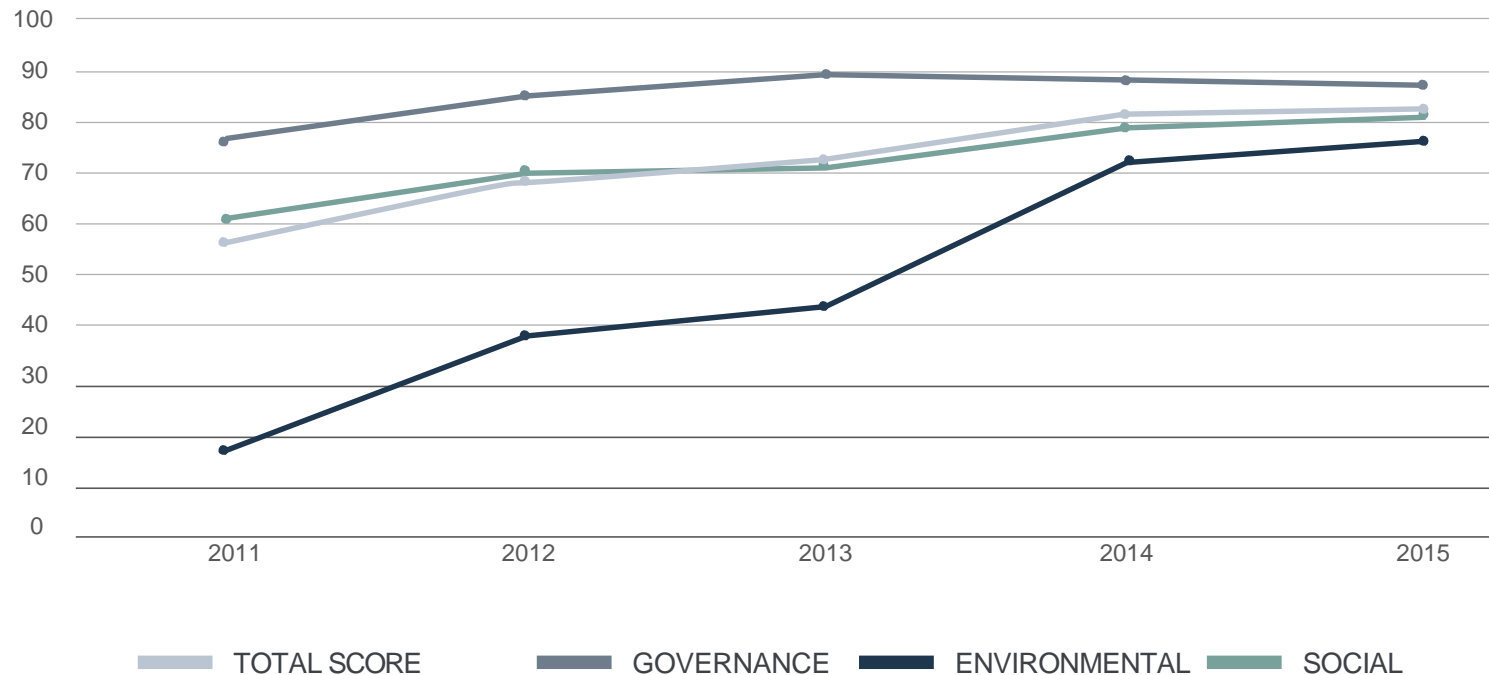
TREND IN INTERNATIONAL INVESTORS



Outstanding Ord. Shares: 469,037,260
 Outstanding Pref. Shares: 106,334,963
 Total outstanding shares: 575,372,223
 Market Cap (USD billion): 7.6
 International Funds: 846
 Number of Shareholders: 16,263
 Average volumen Traded 12 months Common: USD\$3.8 Million
 Average volumen Traded 12 months Pref: USD\$1.9 Million

CORPORATE GOVERNANCE AND SUSTAINABILITY

Grupo SURA's score evolution in the DJSI



HIGH CORPORATE STANDARDS

Code of Good Governance in accordance with international practices.

The Board of Directors has 7 members of which 4 are independent. The chairman and vice-chairman are independent.

Main committees that oversee the corporate governance practices of the company:

- Audit and Finance Committee (composed 100% of independent members)
- Compensation and Development Committee.
- Corporate Governance Committee
- Risk Committee

CORPORATE RESPONSIBILITY



SOCIAL DEVELOPMENT

active role in a wide range of social development programs either in the form of institutional donations or the volunteer work of Grupo SURA's employee.

BUSINESS MANAGEMENT

Practices used to obtain our corporate goals.

PUBLIC ARENA

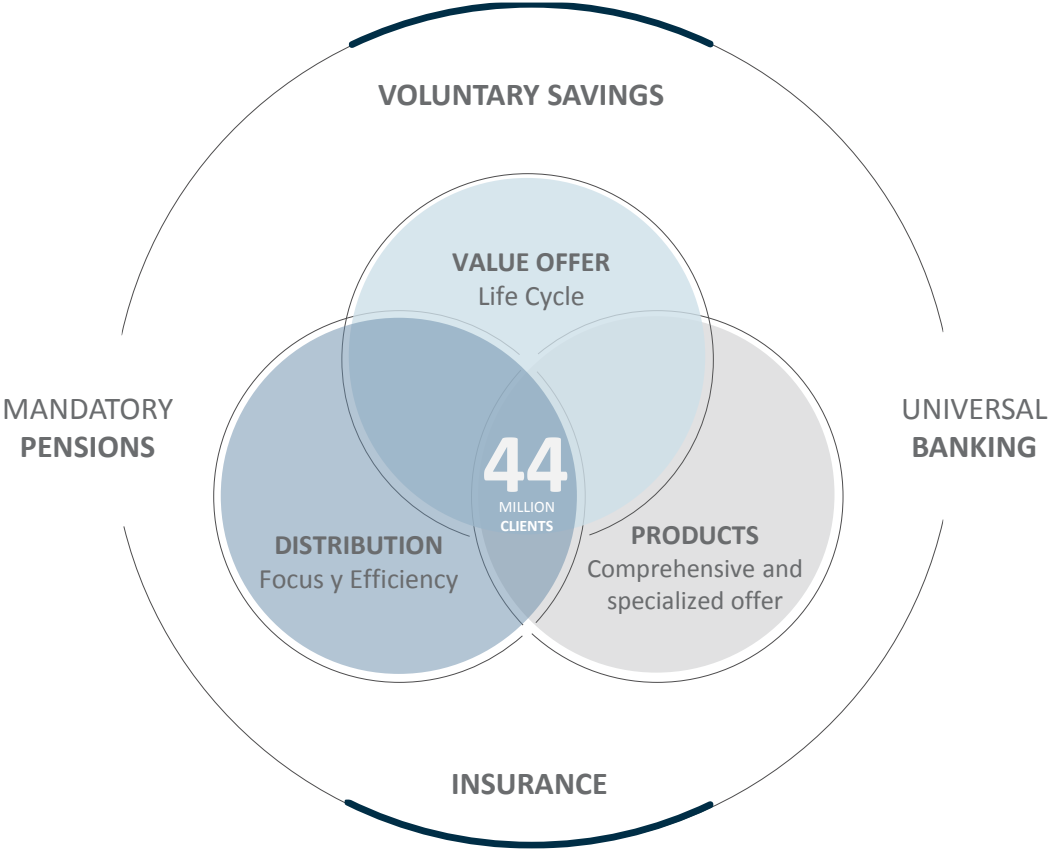
Creating knowledge so as to strengthen the institutional structures of all those countries where we are present.

A COMPREHENSIVE VIEW OF OUR CORPORATE RESPONSIBILITY

We are convinced that everything we do today shall affect both our shareholders and our environment in the future.

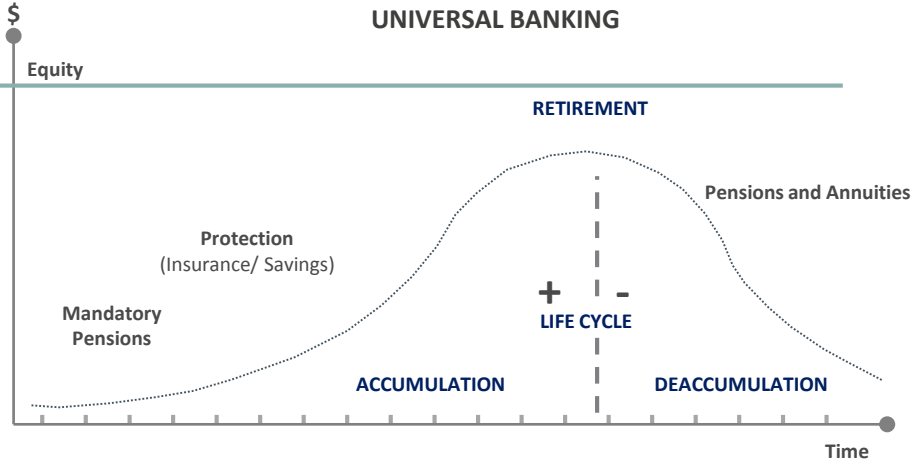
BUSINESS MODEL

FOCUSED ON CLIENTS



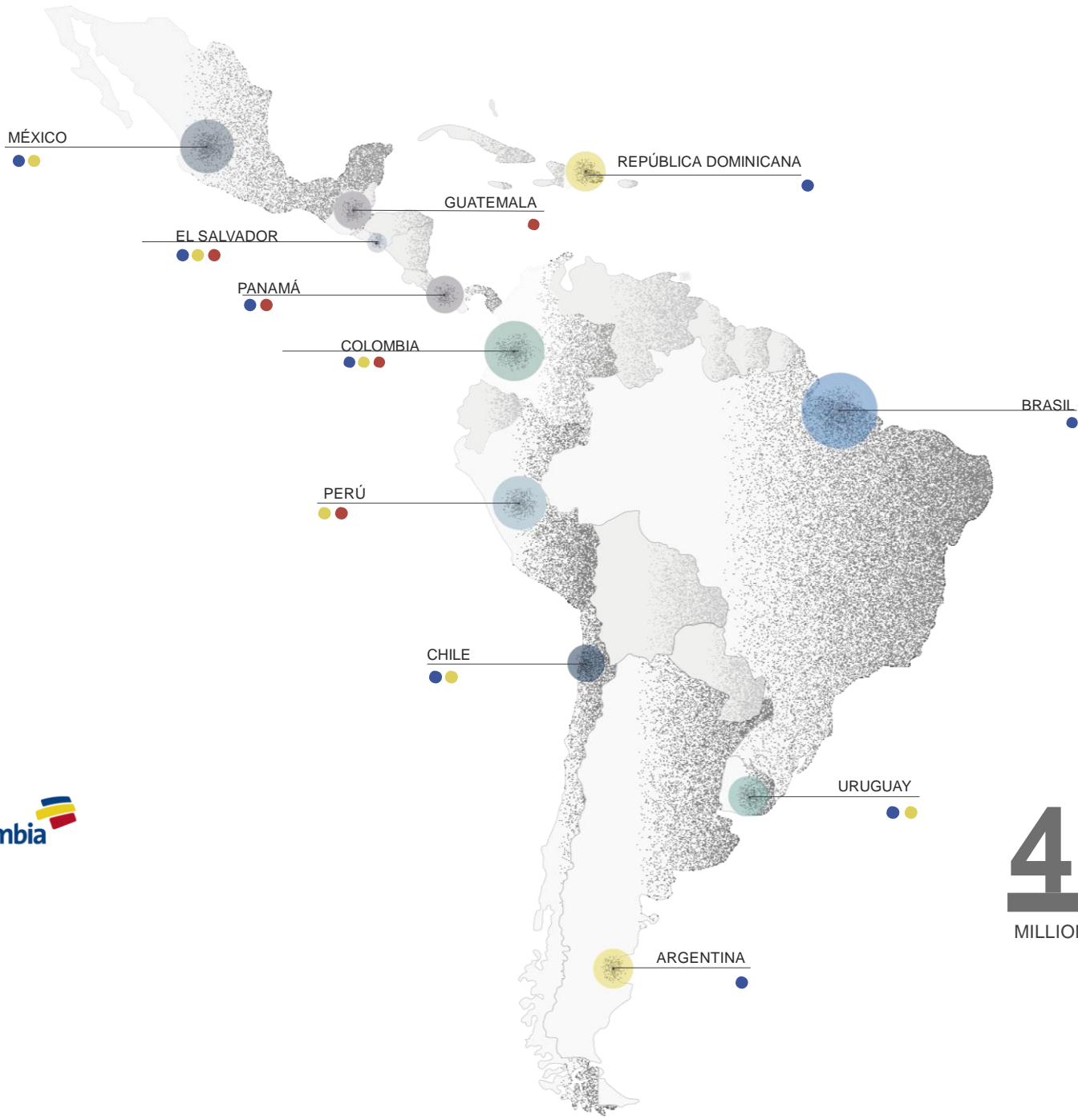
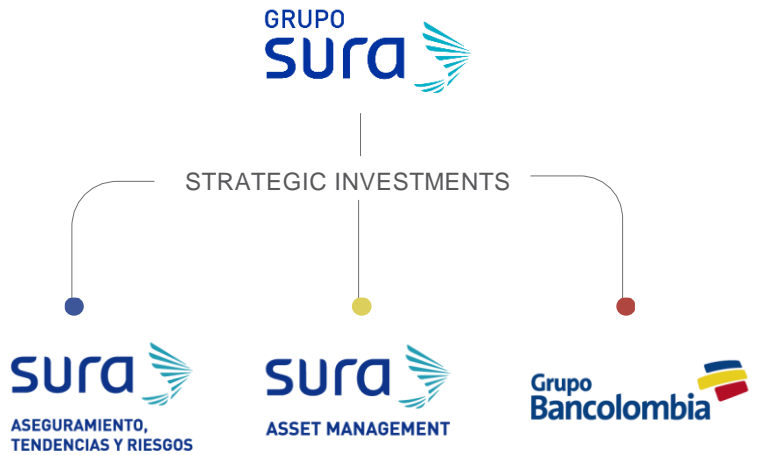
Comprehensive service offer designed to satisfy the different needs through the life cycle.

Strategies and synergies to strengthen the retention of our clients



STRATEGIC BUSINESS EXPANSION

New presence including the RSA acquisition



44
MILLION CLIENTS

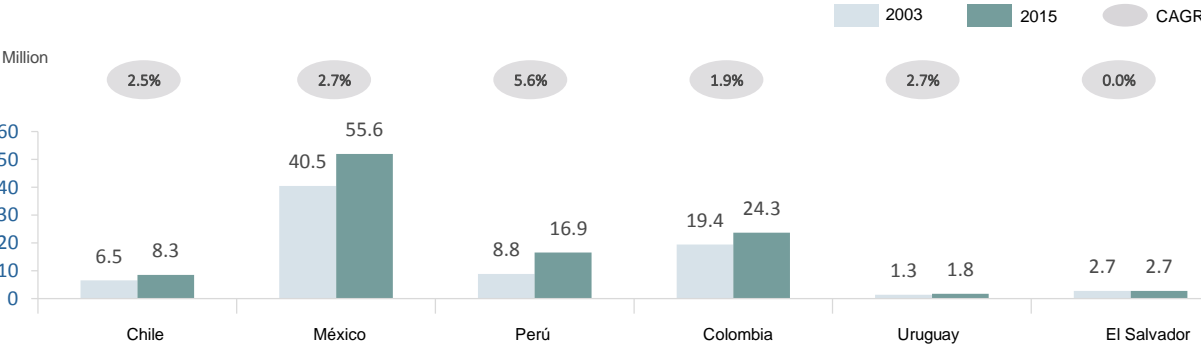
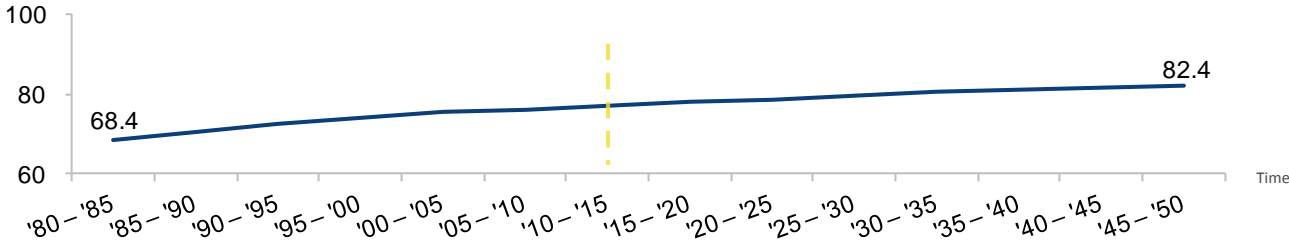
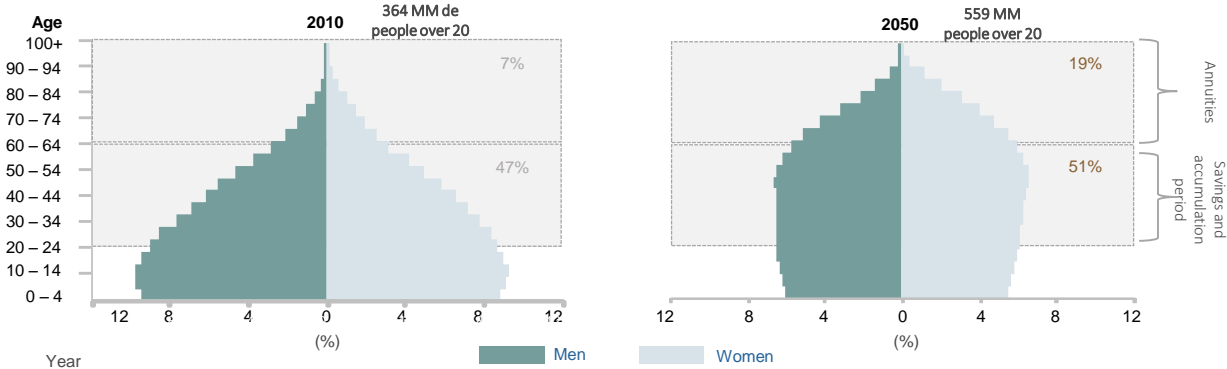
DEMOGRAPHIC FUNDAMENTALS

YOUNG AND GROWING POPULATION

INTERESTING DEMOGRAPHIC
EVOLUTION IN LATAM⁽¹⁾

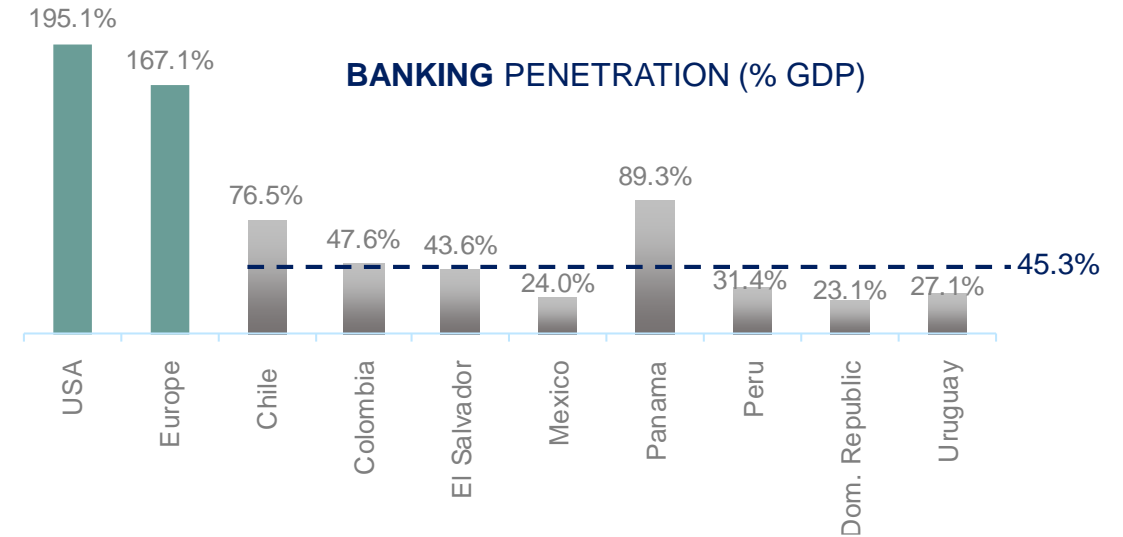
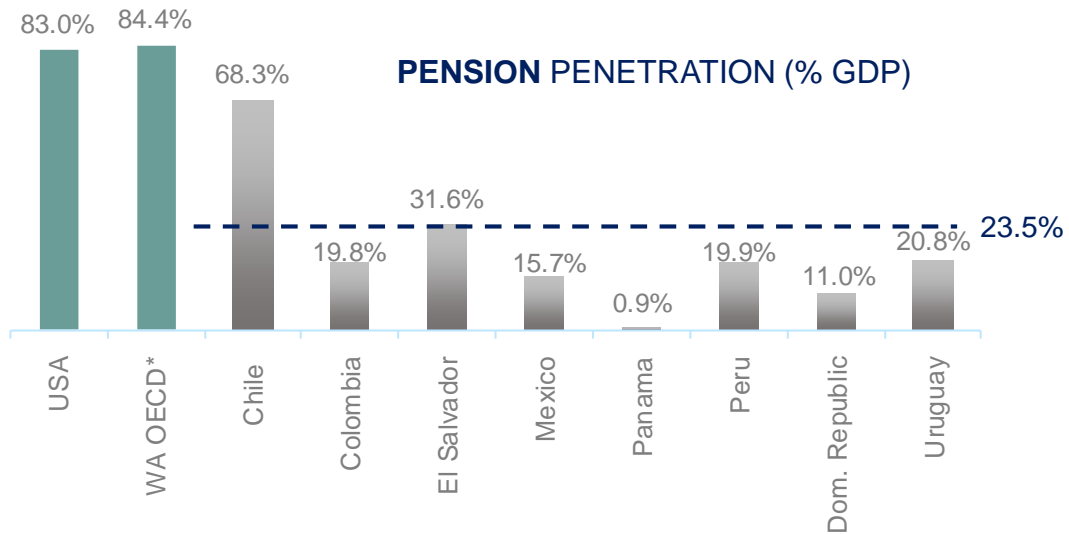
LIFE EXPECTANCY EVOLUTION IN
LATAM

ECONOMICALLY ACTIVE
POPULATION GROWTH



Source: ECLAC and Economic Intelligence Unit

FINANCIAL SERVICES PENETRATION



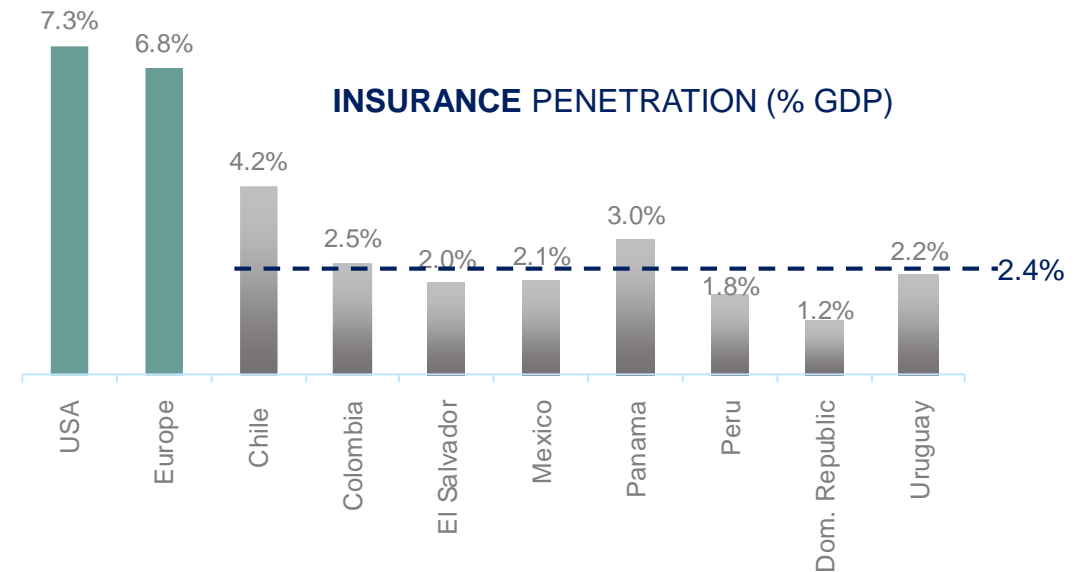
CONSIDERATIONS

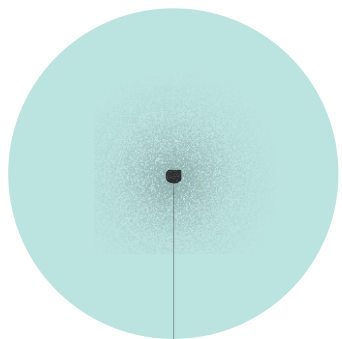
- Given the low penetration of financial services in LATAM, Grupo SURA estimates a considerable growth of its business in the countries where it is present.
- Grupo SURA's main interest is to provide a comprehensive portfolio of financial services in these countries.

— Average of the countries where Grupo SURA has presence

*Weighted average of the countries that are part of OECD

Source: Regulatory filings, OECD, BID, IMF, Swiss Re Sigma Report. As of 2014





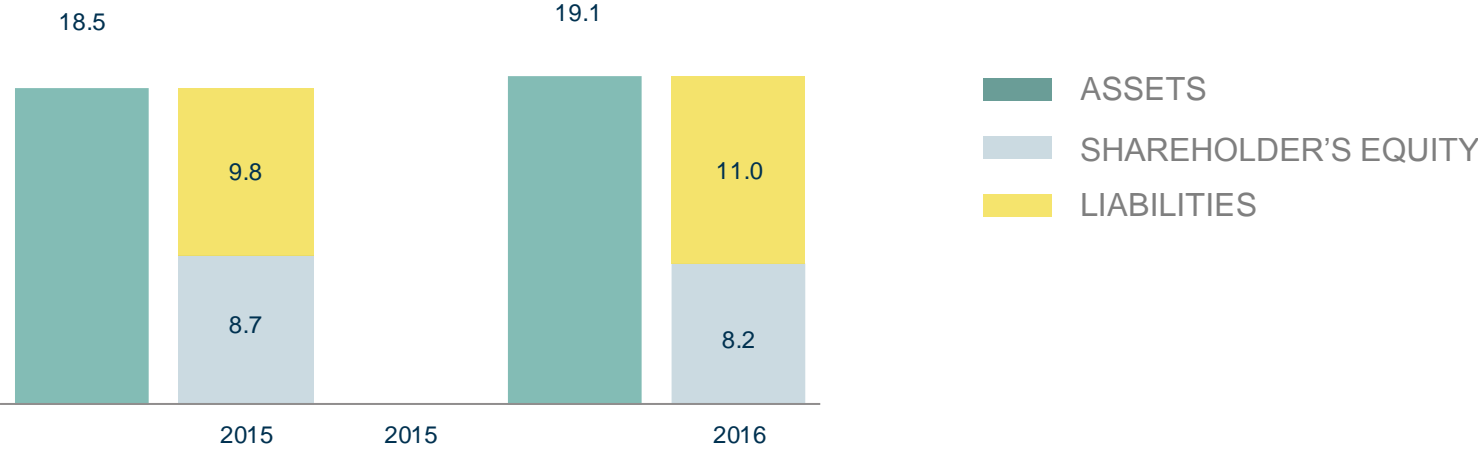
GRUPO SURA

CONSOLIDATED RESULTS 1Q

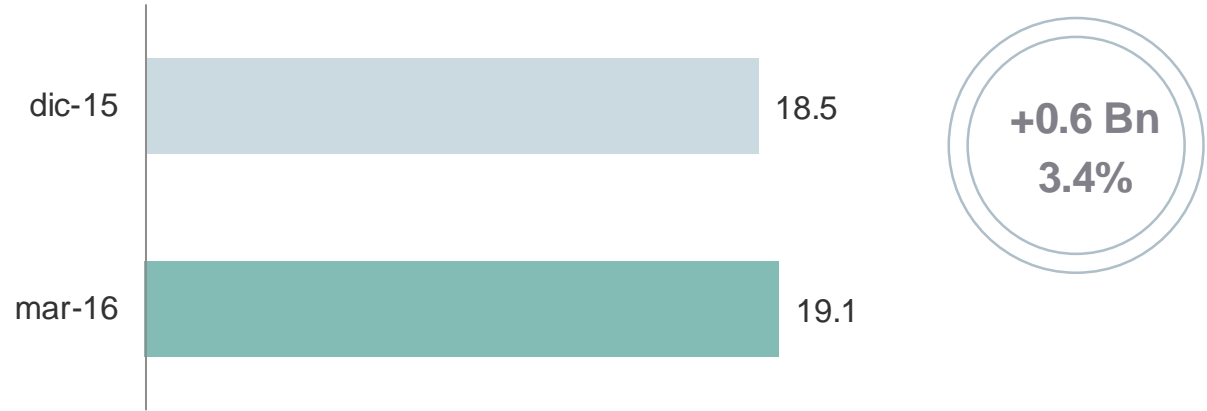
Panama



STATEMENT OF FINANCIAL POSITION CONSOLIDATED



ASSETS



	mar-16	Var. \$Bn	dec-15	%Change
Investments	7.2	(0.0)	7.2	-0.3%
Goodwill	1.4	(0.0)	1.4	-1.6%
Identified intangible assets	1.3	(0.0)	1.3	-2.1%
Investments in related companies	5.9	(0.0)	5.9	-0.7%
Main variations		(0.1)		
Cash and cash equivalents	0.8	0.4	0.5	77.4%

STATEMENT OF FINANCIAL POSITION CONSOLIDATED

LIABILITIES



TOTAL SHAREHOLDER'S EQUITY

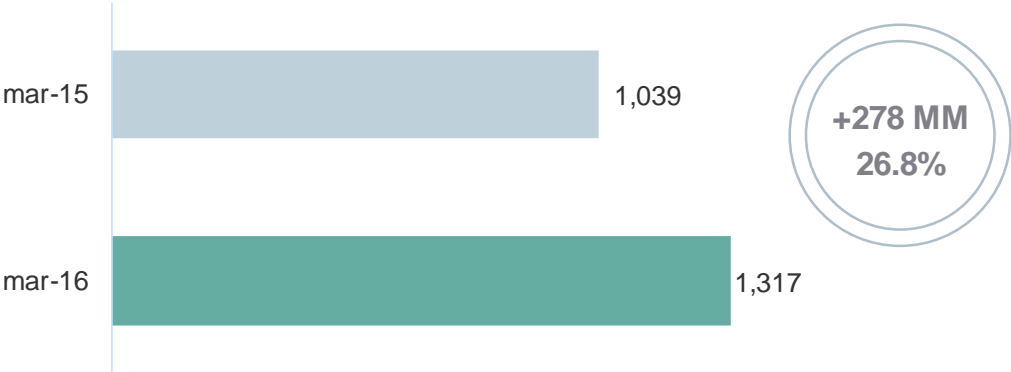


	mar-16	Var. \$Bn	dec-15	%Change
Other financial liabilities	1.6	0.7	0.9	81.9%
Technical reserves	6.5	0.2	6.3	2.8%
Issued securities	1.2	0.0	1.2	0.4%
Main variations		0.9		

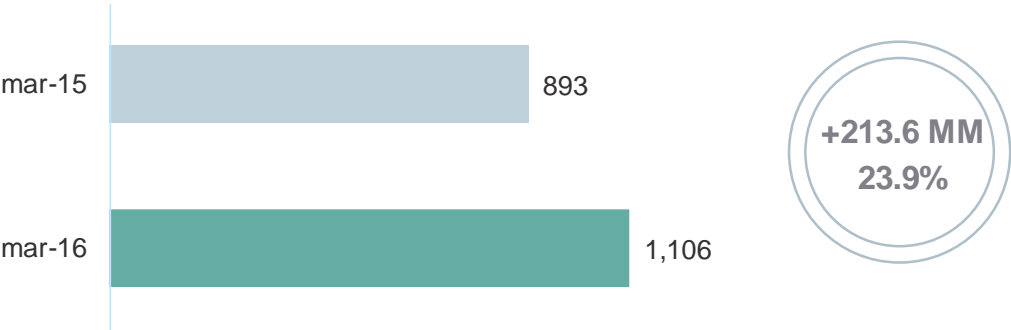
STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED

TOTAL REVENUES



TOTAL EXPENSES



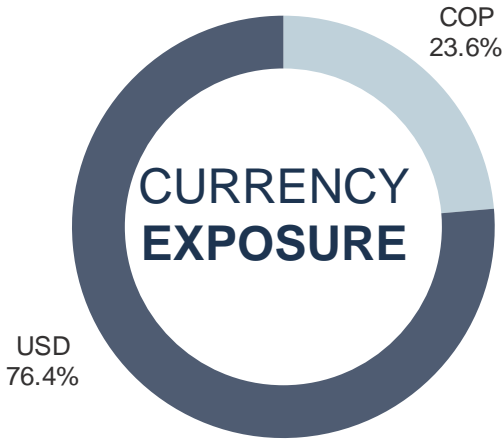
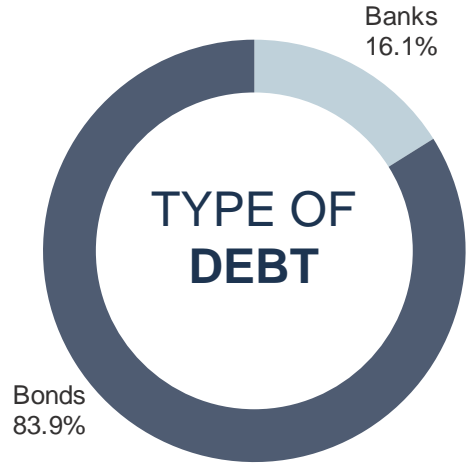
NET INCOME



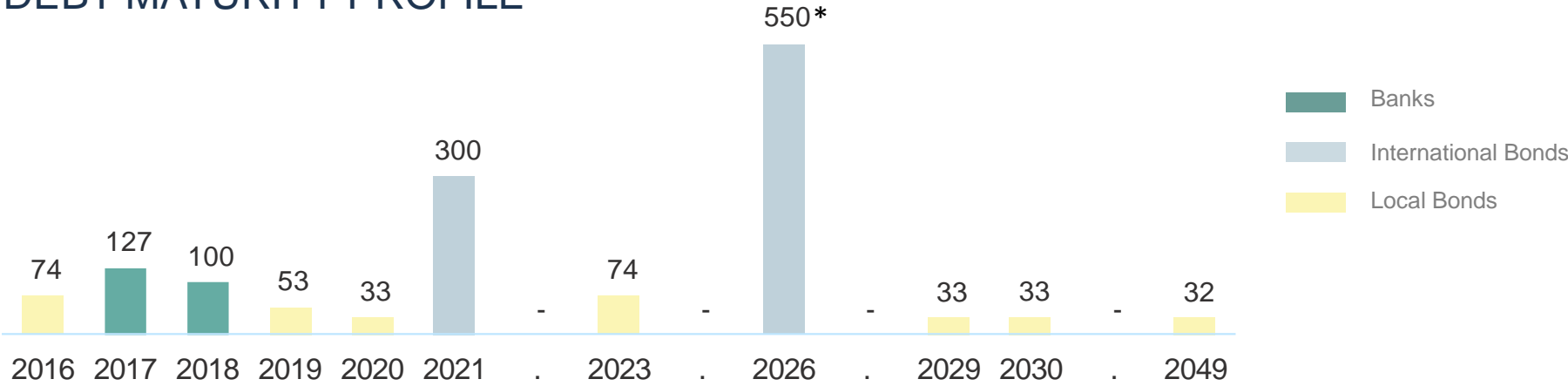
	mar-16	Var. \$	mar-15	%Var
Retained premiums (net)	657.4	135.7	521.7	26.0%
Commission income	175.1	24.4	150.7	16.2%
Revenues on services rendered	186.0	32.7	153.3	21.3%
Investment income	140.6	24.0	116.6	20.6%
Revenues via equity method	61.5	(13.9)	75.4	-18.5%
Main variations	202.9			

	mar-16	Var. \$	mar-15	%Var
Retained claims	330.6	79.4	251.2	31.6%
Adjustments to reserves	184.4	40.3	144.1	28.0%
Costs of services rendered	183.1	27.0	156.1	17.3%
Administrative expense	262.6	37.7	224.9	16.7%
Commissions, fees & interest	132.5	28.4	104.2	27.2%
Main variations	212.7			

DEBT
GRUPO SURA

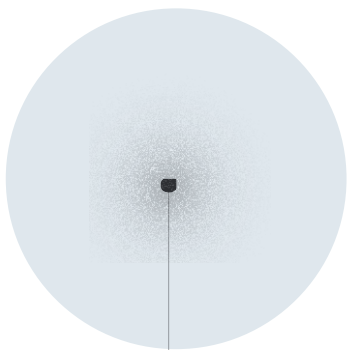


DEBT MATURITY PROFILE



Figures in USD Million

* Figures as of March 31st, 2016, except for the USD 550 MM international bonds due in 2026



SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

CONSOLIDATED RESULTS 1Q

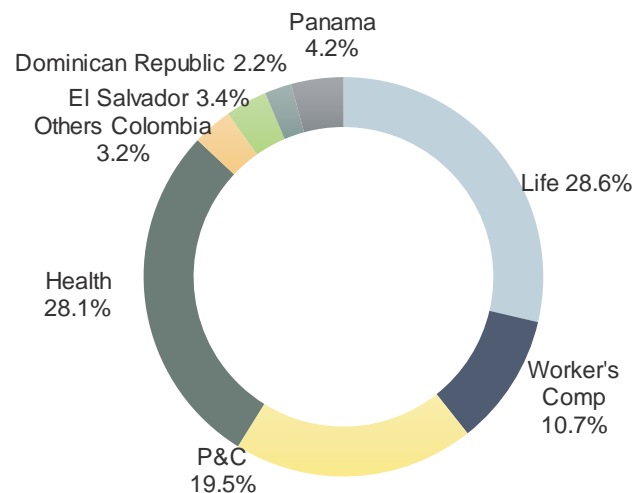
Bogotá



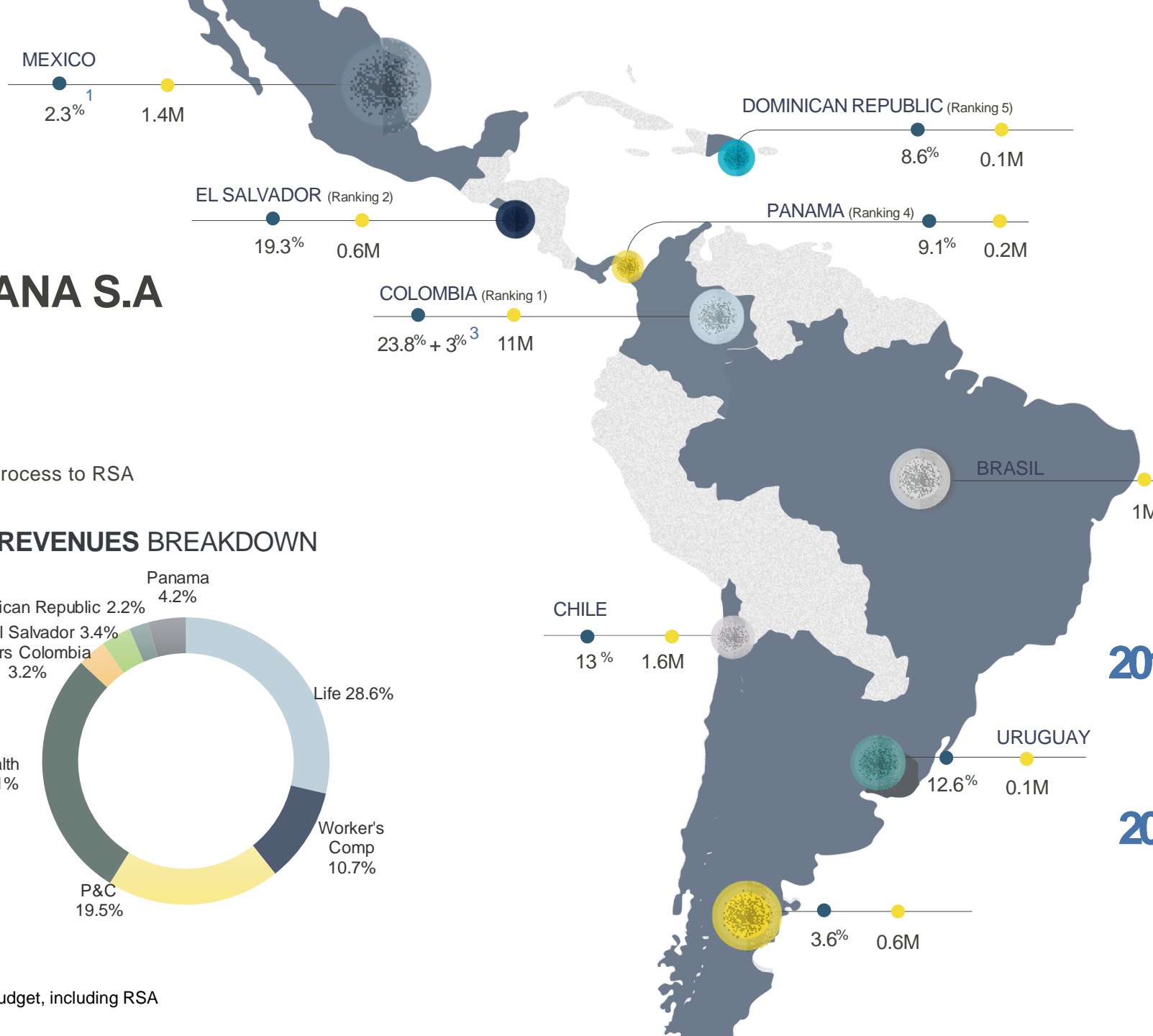
SURAMERICANA S.A

- Market Share
- Clients
- Current Operations
- Operation in acquisition process to RSA

REVENUES BREAKDOWN



- 1 Excluding Auto Insurance
- 2 Estimate based on 2016 Budget, including RSA
- 3 In P&C



2015

Clients: 11 Million
Employees: 11.899
Advisers: 9.966
Offshore Revenues: 11.8 %

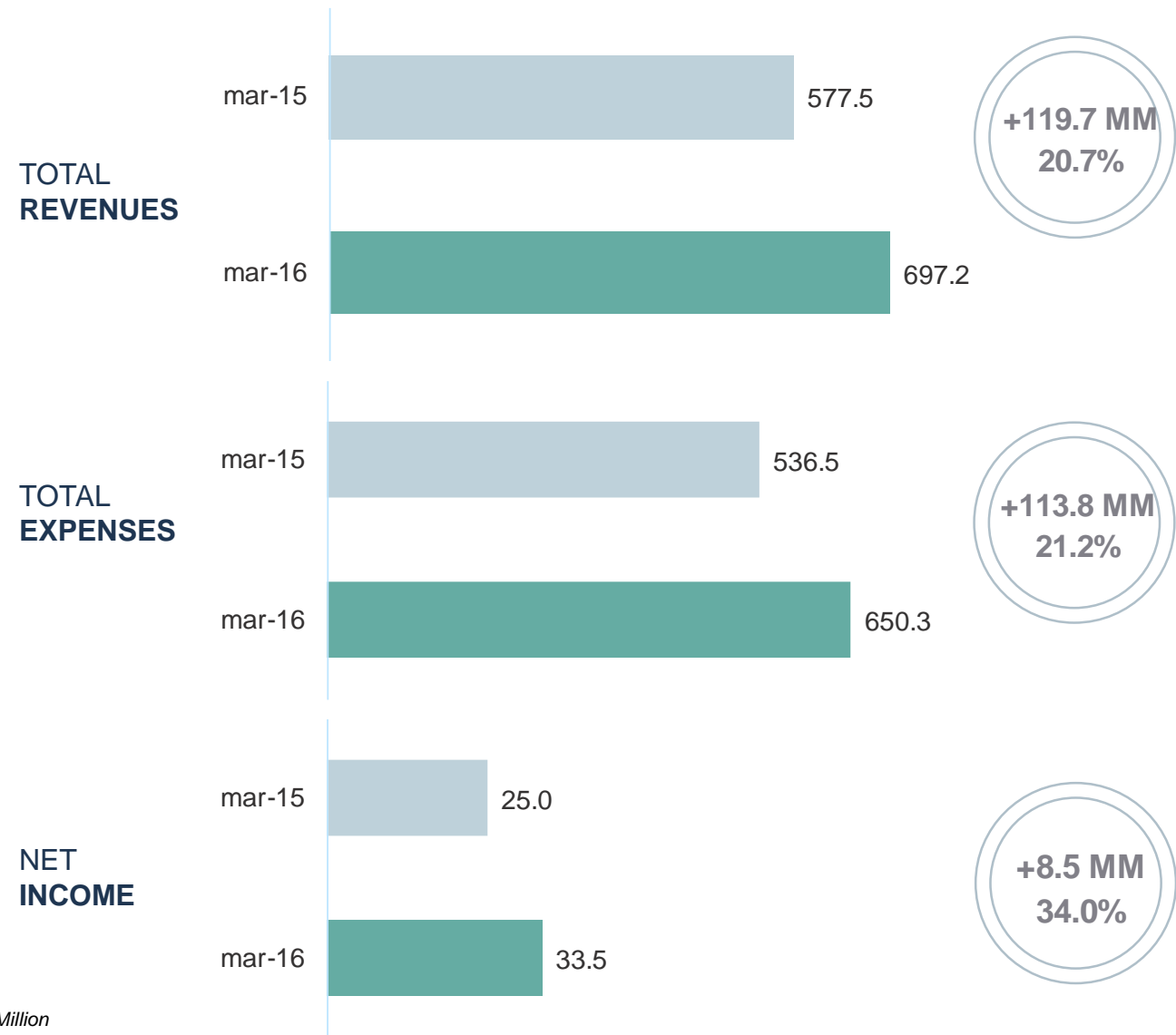
2016

Clients: 15.7 Million
Employees: 13.129
Advisers: 16.284
Offshore Revenues: 39.1 %

SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

CONSOLIDATED FIGURES

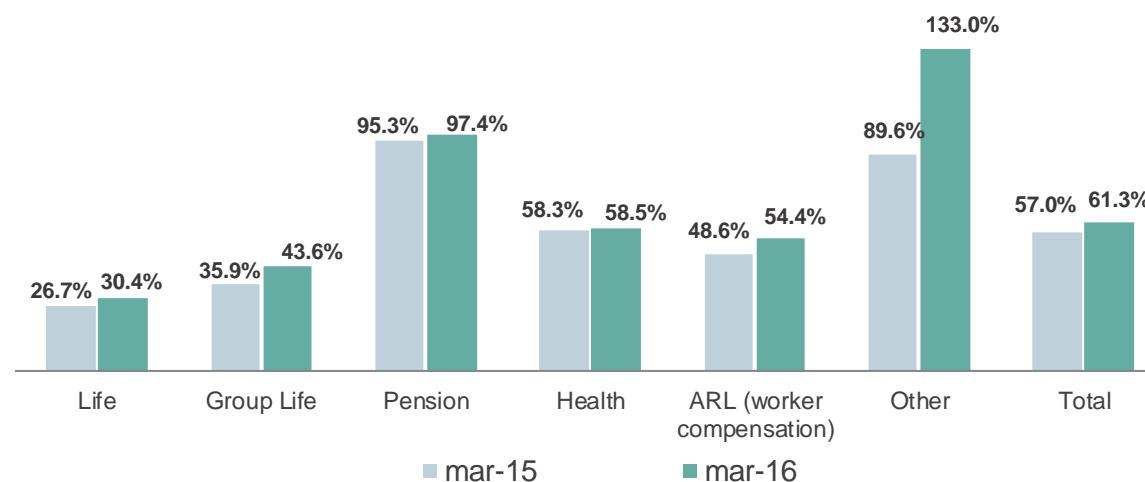
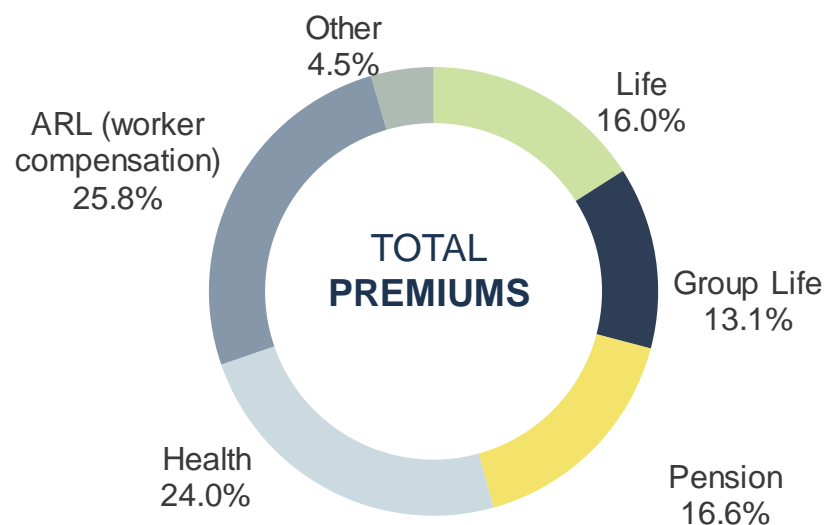


	mar-16	Var. \$	mar-15	%Var
Retained premiums (net)	424.4	64.8	359.6	18.0%
Revenues on services rendered	172.2	31.1	141.0	22.1%
Investment income	80.7	23.9	56.8	42.0%
Main variations	119.8			

	mar-16	Var. \$	mar-15	%Var
Retained claims	252.5	53.4	199.1	26.8%
Adjustments to reserves	12.63	3.46	9.2	37.7%
Costs of services rendered	170.8	25.3	145.5	17.4%
Administrative expense	118.9	20.0	98.8	20.3%
Commissions & fees	87.8	17.1	70.7	24.3%
Main variations	119.4			

LIFE INSURANCE SEGMENT PREMIUMS AND CLAIMS RATIO

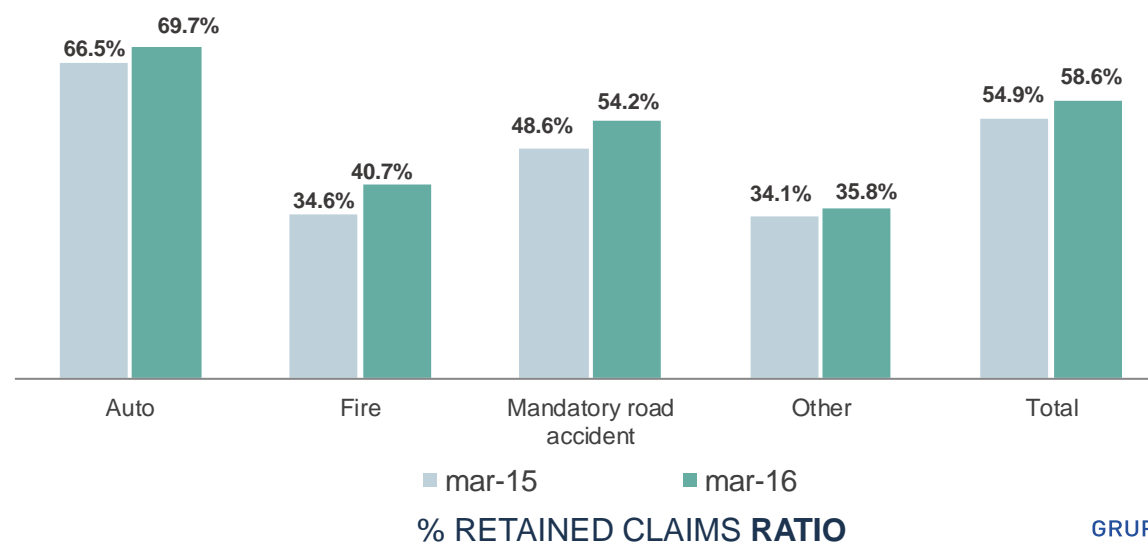
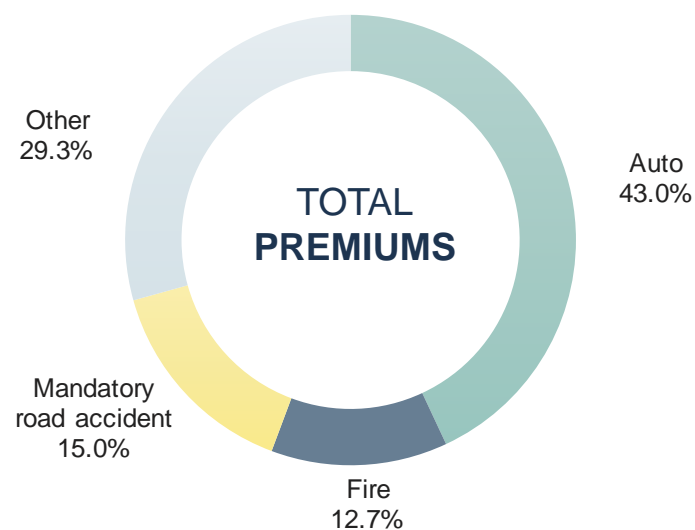
	Premiums		Retained Premiums		Retained Claims Ratio	
	mar-16	%Var	mar-16	%Var	mar-16	mar-15
Life	47	16.2%	41	17.6%	30.4%	26.7%
Group Life	38	12.9%	37	13.1%	43.6%	35.9%
Pension	48	-1.9%	48	0.9%	97.4%	95.3%
Health	70	19.4%	69	18.5%	58.5%	58.3%
ARL (worker compensation)	75	10.1%	75	10.1%	54.4%	48.6%
Other	13	-0.7%	13	-0.1%	133.0%	89.6%
Total	291	10.7%	283	11.2%	61.3%	57.0%



NON-LIFE INSURANCE SEGMENT

PREMIUMS AND CLAIMS RATIO

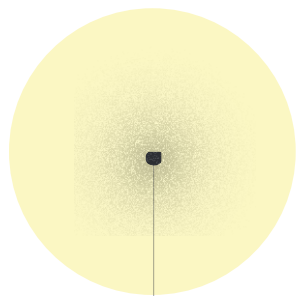
	Premiums		Retained Premiums		Retained Claims Ratio	
	mar-16	%Var	mar-16	%Var	mar-16	mar-15
Auto	84	37.4%	82	37.7%	69.7%	66.5%
Fire	25	9.9%	5	-12.1%	40.7%	34.6%
Mandatory road accident	29	20.6%	27	32.4%	54.2%	48.6%
Other	57	47.9%	31	43.1%	35.8%	34.1%
Total	196	33.1%	144	35.1%	58.6%	54.9%



HEALTH CARE SEGMENT

PREMIUMS AND CLAIMS RATIO

	Services rendered		Costs of services		Claims Ratio	
	mar-16	%Var	mar-16	%Var	mar-16	mar-15
EPS	158	24.7%	146	18.3%	92.3%	97.3%
IPS	29	17.3%	20	17.0%		
Dinámica	15	9.8%	11	9.0%		
Total	202	22.3%	177	17.5%		



SURA ASSET MANAGEMENT

CONSOLIDATED RESULTS 1Q

Santiago de Chile

GRUPO
Sura

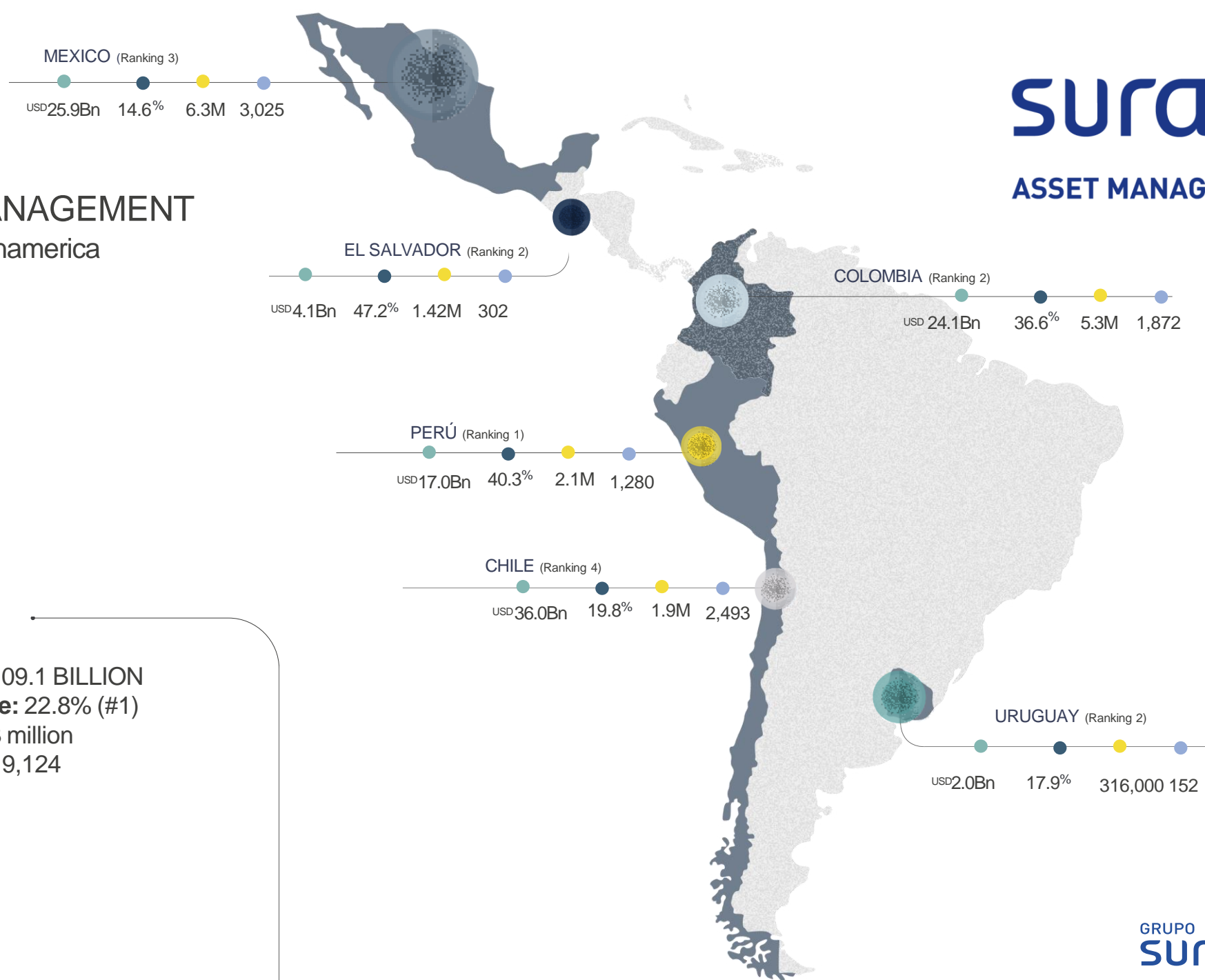


SURA ASSET MANAGEMENT

Nº1 in Pensions in Latinamerica

- AUM
- Market Share
- Clients
- Employees

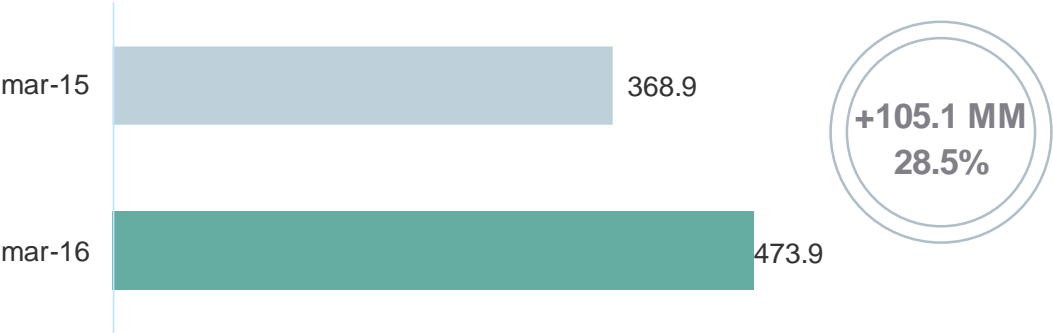
AUM: USD 109.1 BILLION
Market Share: 22.8% (#1)
Clients: 17.3 million
Employees: 9,124



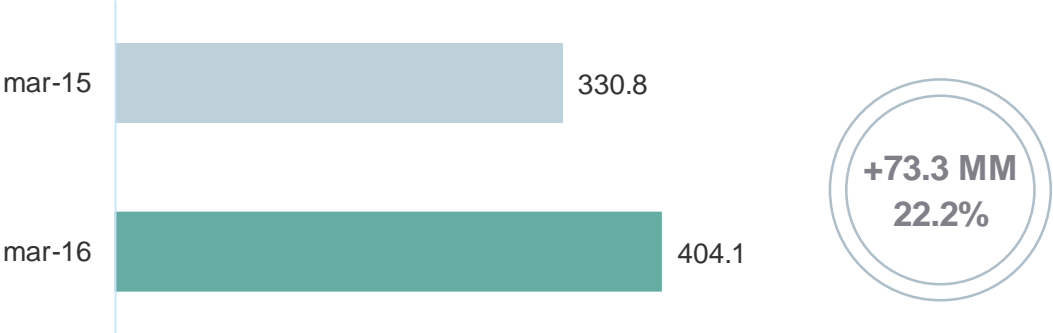
SURA ASSET MANAGEMENT

CONSOLIDATED FIGURES

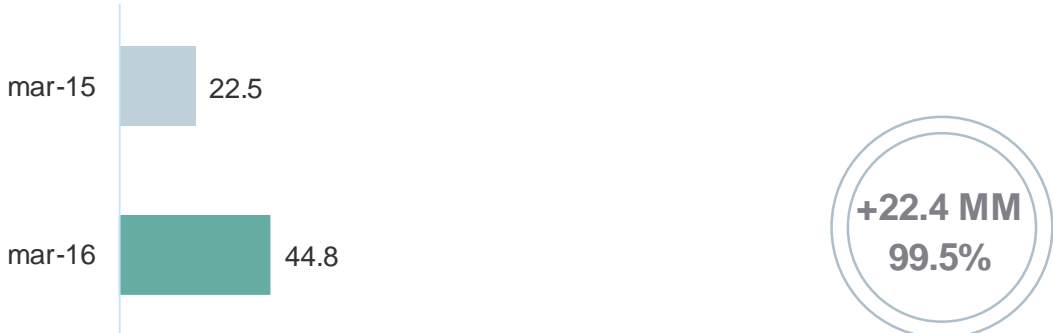
TOTAL REVENUES



TOTAL EXPENSES



NET INCOME



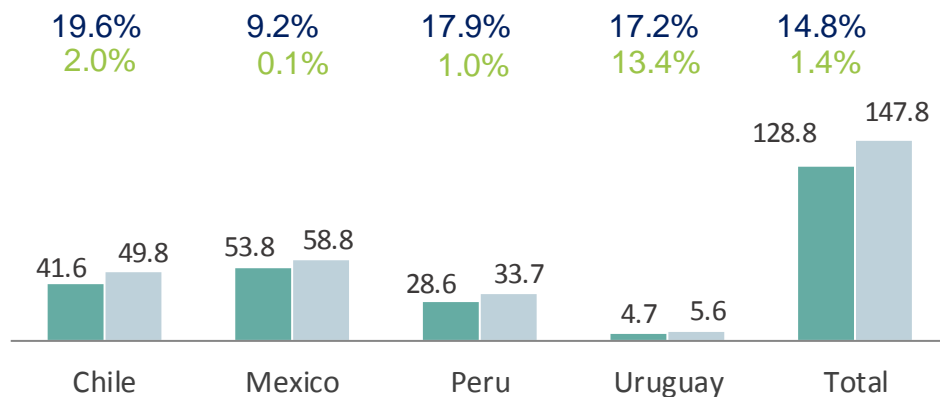
	mar-16	Var. \$	mar-15	%Change
Retained premiums (net)	233.2	71.0	162.2	43.8%
Commission income	161.6	23.3	138.3	16.8%
Investment income	68.2	8.38	59.8	14.0%
Revenues via equity method	9.21	2.90	6.31	46.0%
Main Variations	105.6			

	mar-16	Var. \$	mar-15	%Change
Retained claims	78.4	26.0	52.3	49.8%
Adjustments to reserves	171.7	36.9	134.9	27.3%
Administrative expense	134.6	15.02	119.6	12.6%
Commissions & fees	10.64	3.38	7.27	46.5%
Main Variations	81.3			

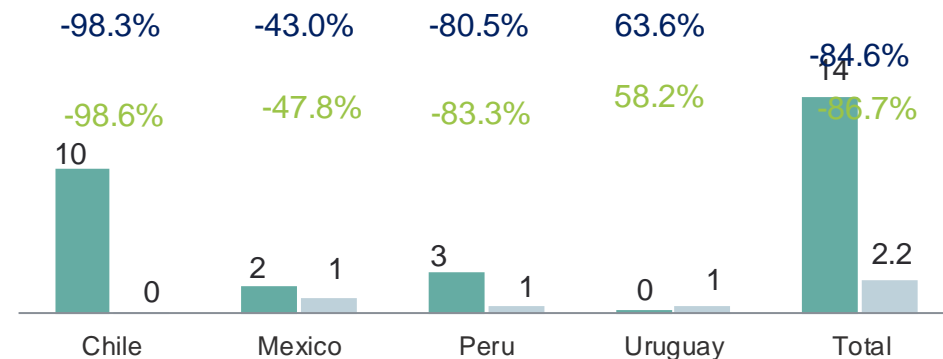
Figures in USD Million

MANDATORY PENSION MAIN FIGURES

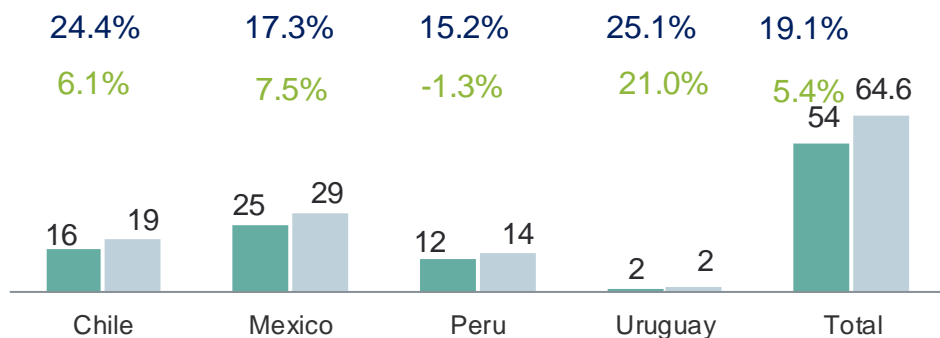
COMMISSION INCOME



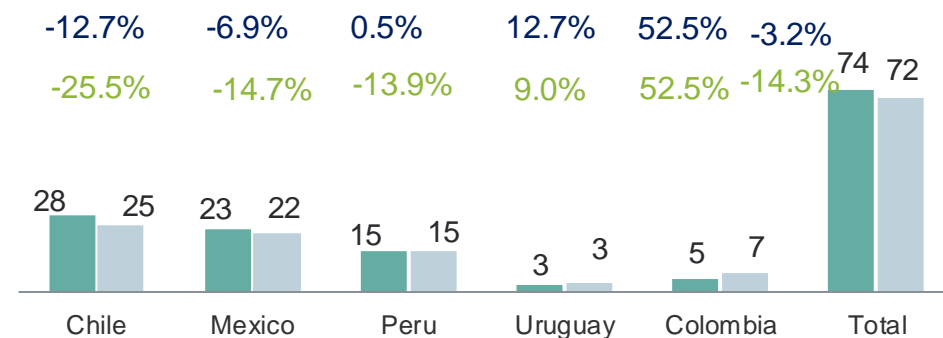
RETURN ON ENCAJE



OPERATING AND ADMINISTRATIVE EXPENSE

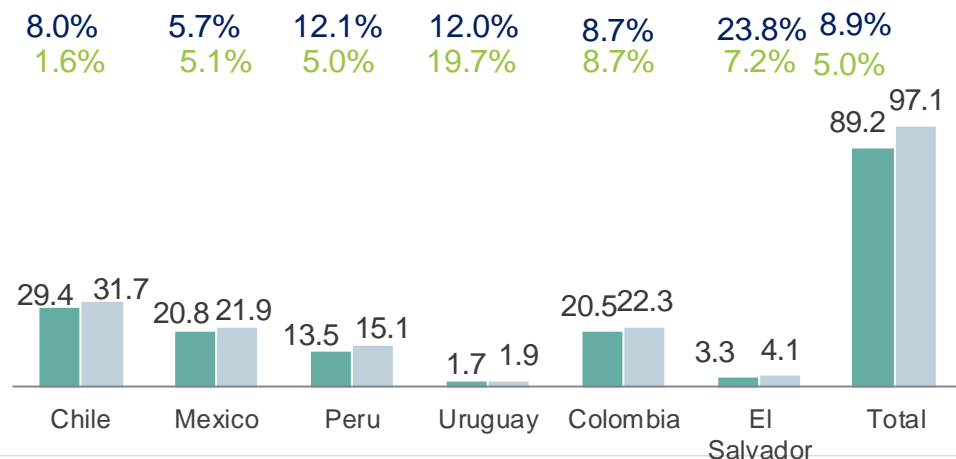


NET INCOME

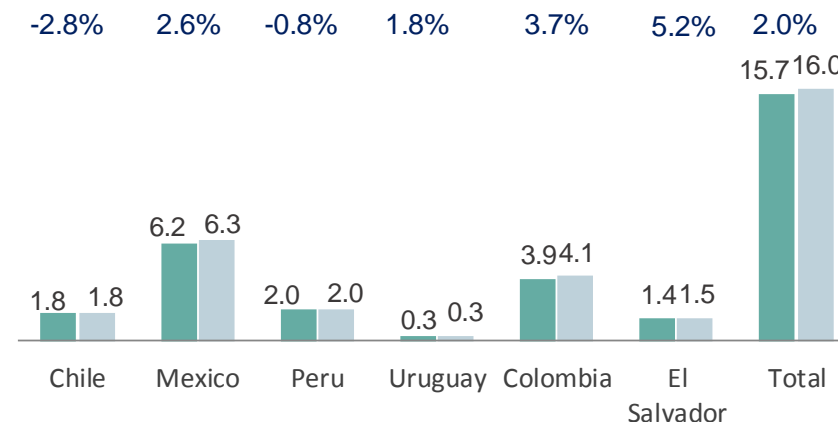


MANDATORY PENSION MARKET FIGURES

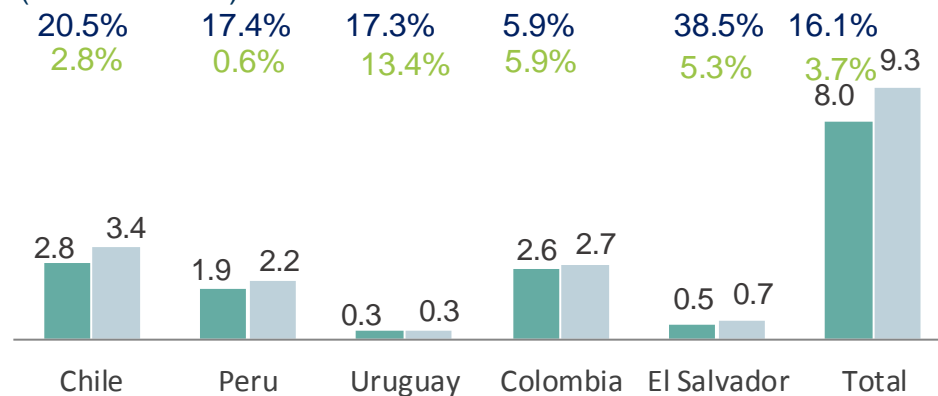
ASSETS UNDER MANAGEMENT (USD BILLION)



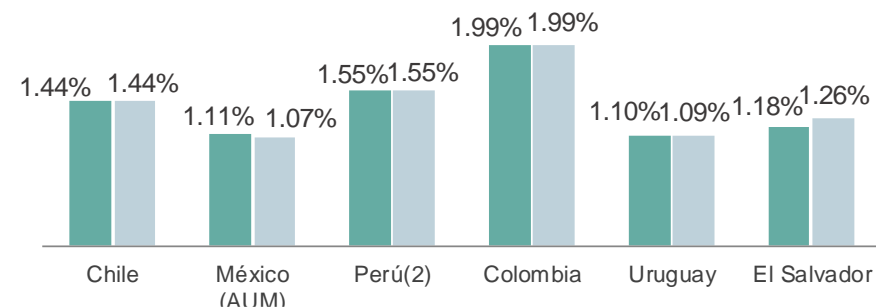
FUND MEMBERSHIP (MM)



WAGE BASE (USD BILLION)



COMMISSION FEE

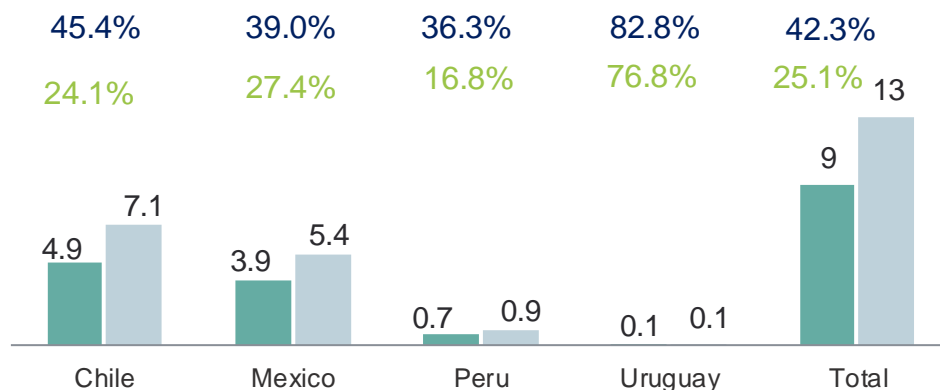


mar-15 mar-16 %Change COP %Change Local Currencies

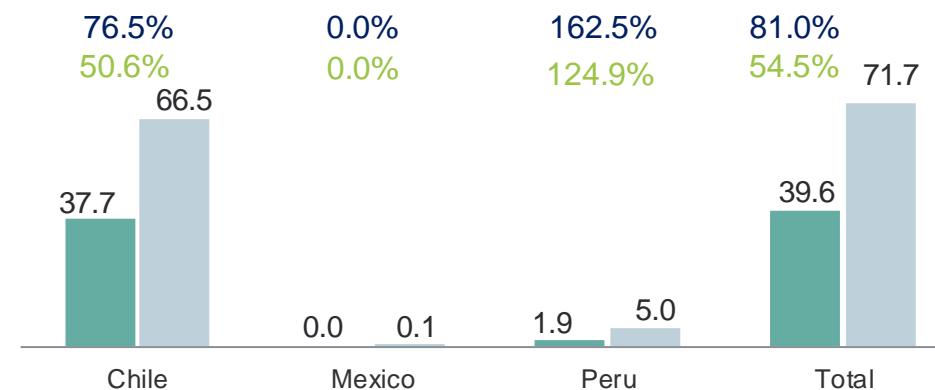
VOLUNTARY SAVINGS SEGMENT

MAIN FIGURES

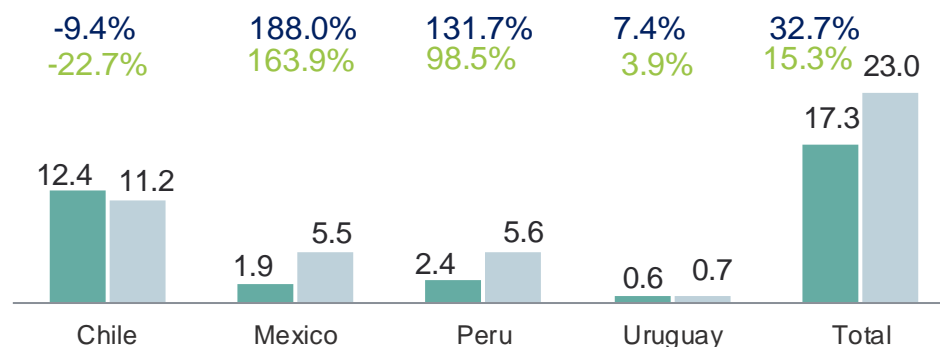
COMMISSION INCOME



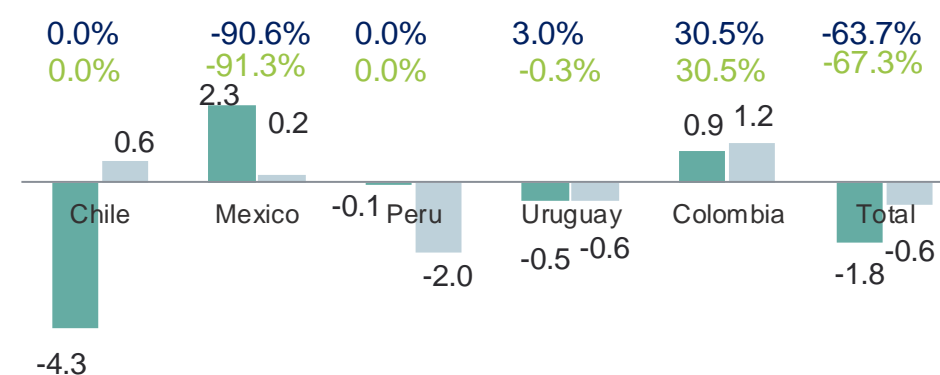
NET PREMIUMS WITH SAVINGS



OPERATING AND ADMINISTRATIVE EXPENSE



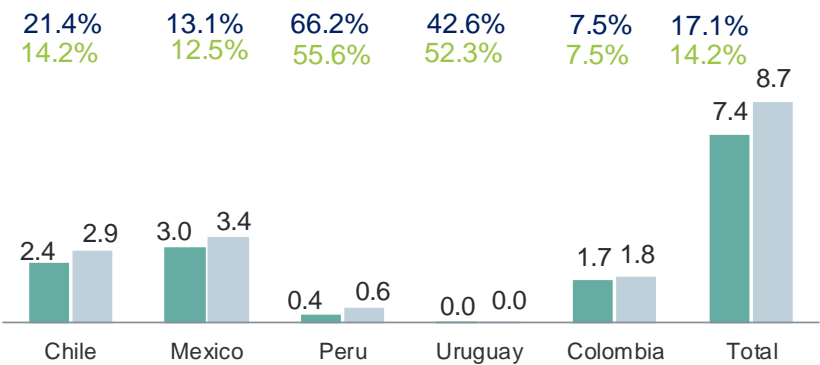
NET INCOME



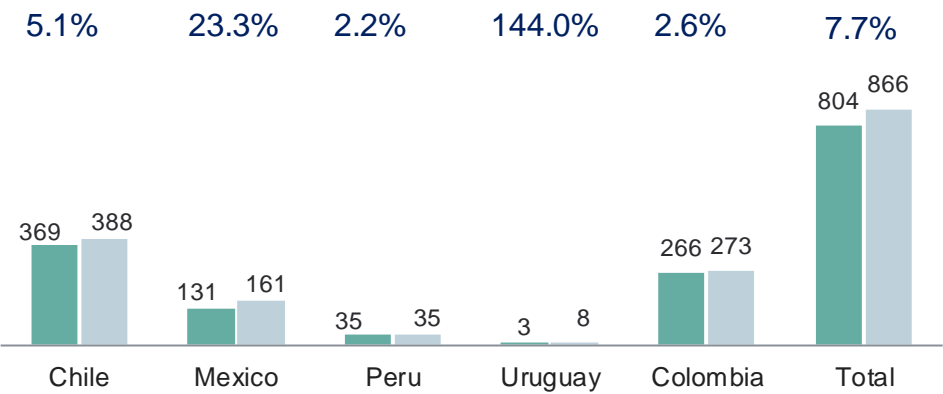
VOLUNTARY SAVINGS SEGMENT

MARKET FIGURES

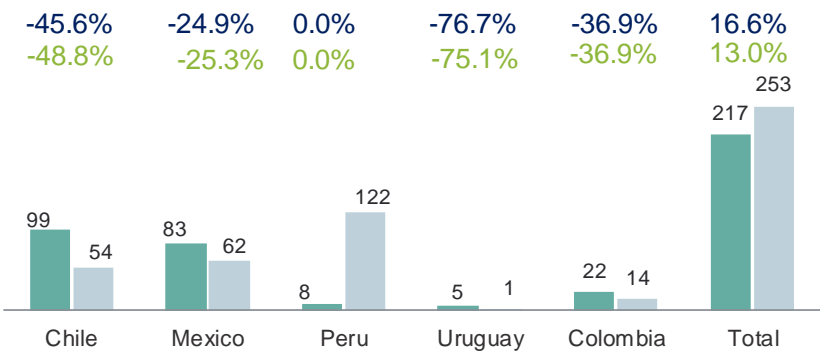
ASSETS UNDER MANAGEMENT (USD MILLION)



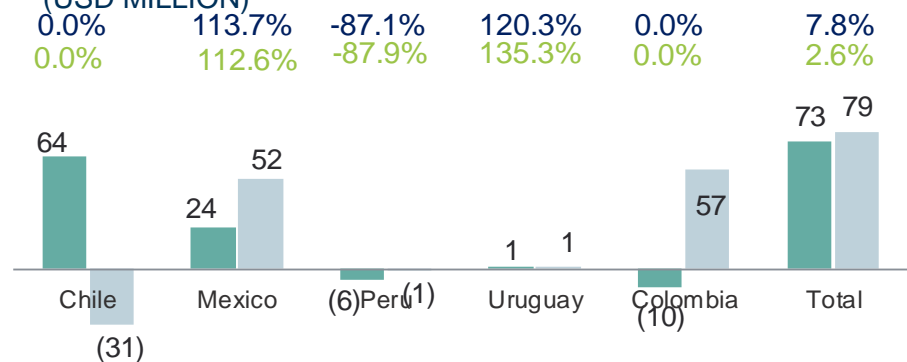
CLIENTS (THOUSANDS)



NET FLOW (USD MILLION)



RETURNS (USD MILLION)



mar-15



mar-16

%Change COP

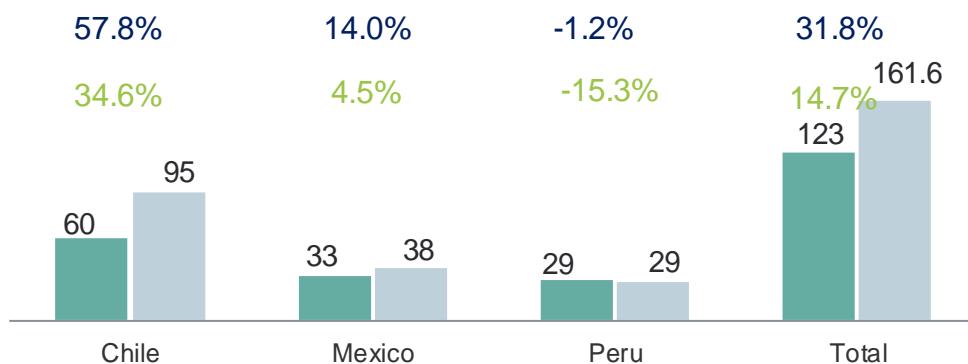
%Change Local Currencies



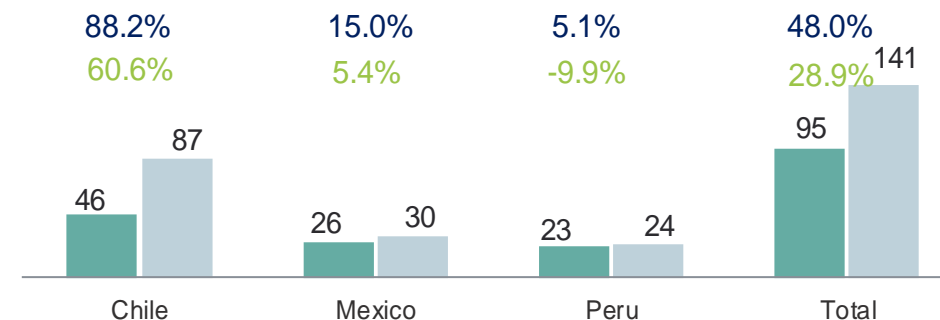
INSURANCE SEGMENT

MAIN FIGURES

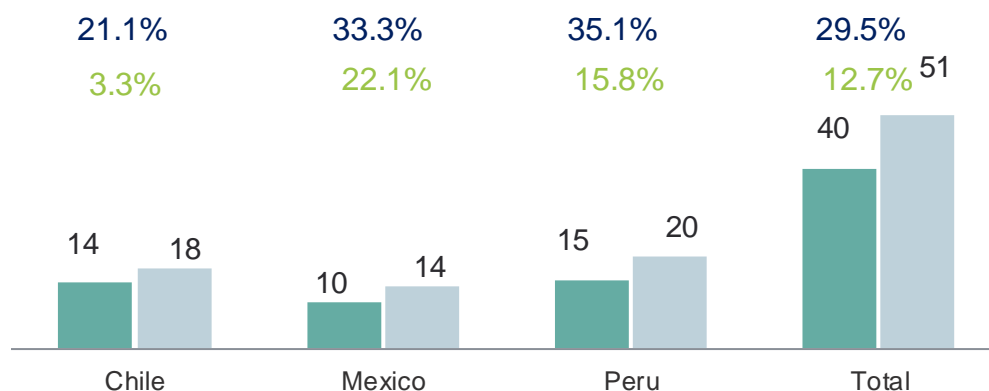
TOTAL PREMIUMS



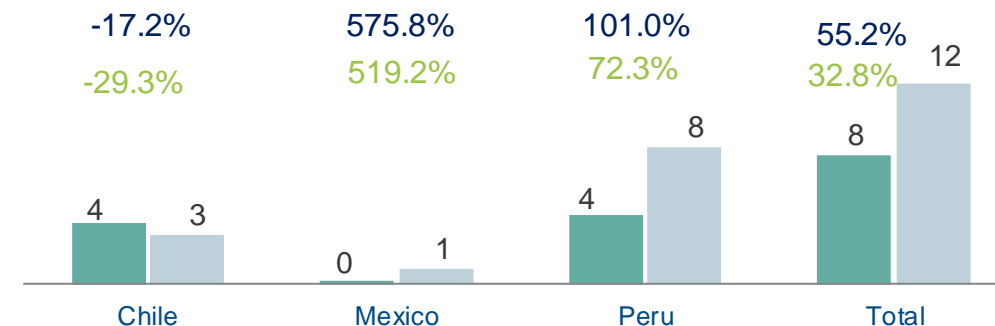
ADJUSTMENTS TO RESERVES

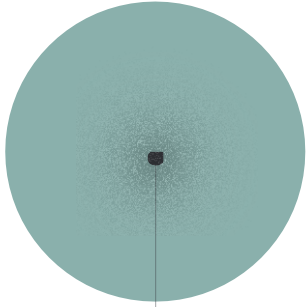


RETAINED CLAIMS



NET INCOME





BANCOLOMBIA, GRUPO NUTRESA AND GRUPO ARGOS

Medellín

GRUPO
Sura 



- Leading franchise in Colombia and Central America, markets with attractive growth perspectives
 - Focus on growth in profitable segments
 - Preserves a culture of conservative risk management, maintaining sound levels of capital and liquidity
- ADR Level 3

MAIN FIGURES

USD **63.8** Bn
TOTAL ASSETS

23.4%
MARKET SHARE*
(COLOMBIA) DEC. 2015

USD **8.0** Bn
MARKET
CAP

USD **132** MM
NET INCOME

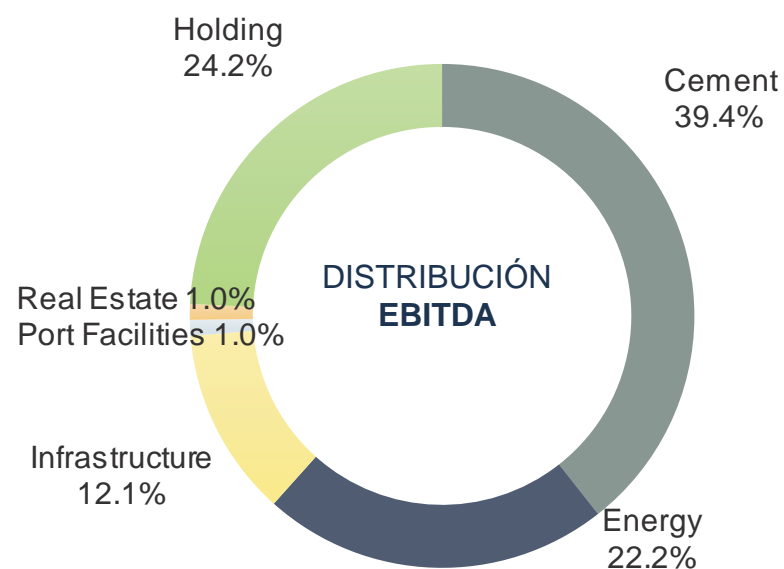
8.2 %
TIER I

5.7%
NIM

*By Gross Loans

As of March 31st, 2016 unless otherwise stated

STRATEGIC OPERATIONS



MAIN FIGURES

USD **321** MM
EBITDA

USD **5.2** Bn
MARKET CAP

23.7%
EBITDA
MARGIN

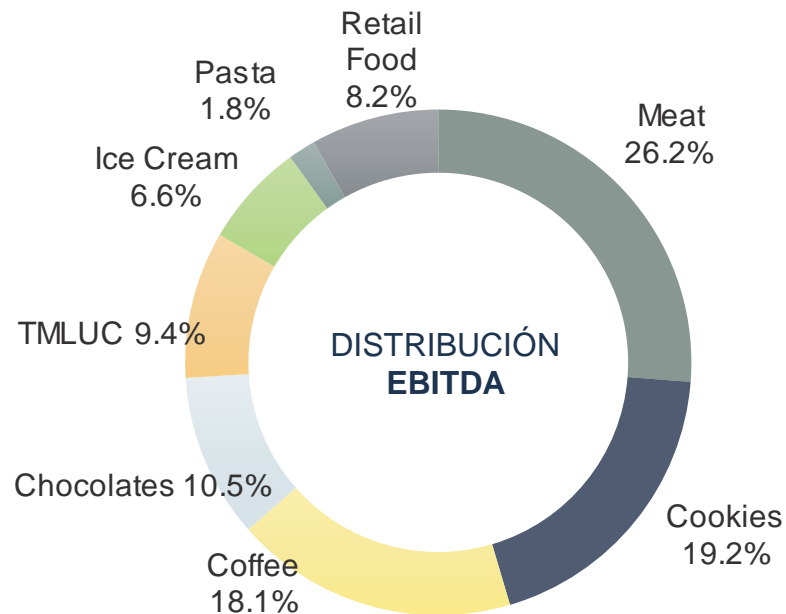
7.0%
DIVIDEND GROWTH 2015-16

USD **76** MM
NET INCOME

GRUPO NUTRESA



- Leader in the processed food industry in Colombia and the fourth* largest in Latin America
- Presence in 15 countries with production plants in 12 of them
- In 2013 it acquired Tresmontes Lucchetti, the second largest processed food company in Chile. It also made a joint venture with Alsea to develop the Starbucks franchise in Colombia
- In 2015 it acquired Grupo El Corral, the largest fast food chain in Colombia



MAIN FIGURES

USD **94** MM
EBITDA

USD **3.9** Bn
MARKET CAP

ADR
LEVEL 1

61.2%
MARKET SHARE
(COLOMBIA)

USD **51** MM
NET INCOME

40.5%
INTERNATIONAL
SALES



GRUPO SURA App
Para dispositivos móvil
(App Store – Google Play)

CEO: DAVID BOJANINI

CFO: RICARDO JARAMILLO

IR Director:
JUAN CARLOS GOMEZ

IR Specialist:
MARIA ADELAIDA OCHOA
E-mail: ir@gruposura.com.co
Phone: (574) 4355941

www.gruposura.com.co