

Grupo SURA

Corporate Presentation 2Q / 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 JUNE 2016

CONSOLIDATED
REVENUES

USD **2.9** BILLION

+ 30.8 % vs .2Q 2015
Including the RSA
acquisitions

COMERCIAL VALUE OF THE
INVESTMENT PORTFOLIO¹

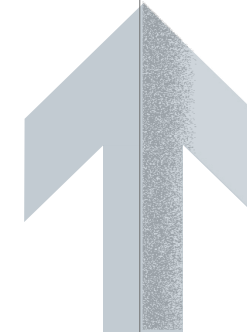
USD **9.1** BILLION

USD **~178** 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

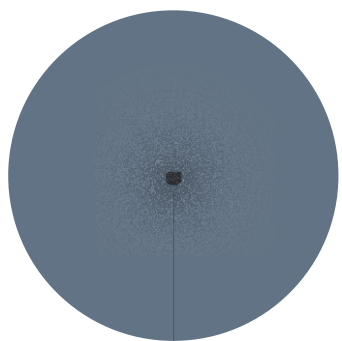
Investment Portfolio
68% Financial Services
32% Industrial Sector

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

¹ Considering Suramericana at 2xP/BV, RSA & 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 2,919.01



GRUPO SURA

STRATEGY

Lima



FOCUS ON STRATEGIC SECTORS



FINANCIAL INVESTMENTS

81.1%

78.7%

46.4%



INSURANCE AND
SOCIAL SECURITY



PENSIONS,
SAVINGS AND INVESTMENT



UNIVERSAL BANKING

INDUSTRIAL INVESTMENTS

35.2%

35.7%



PROCESSED
FOOD



CEMENT, ENERGY
INFRASTRUCTURE
AND REAL ESTATE

OTHER INVESTMENTS



*Stake in common shares
As of June 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

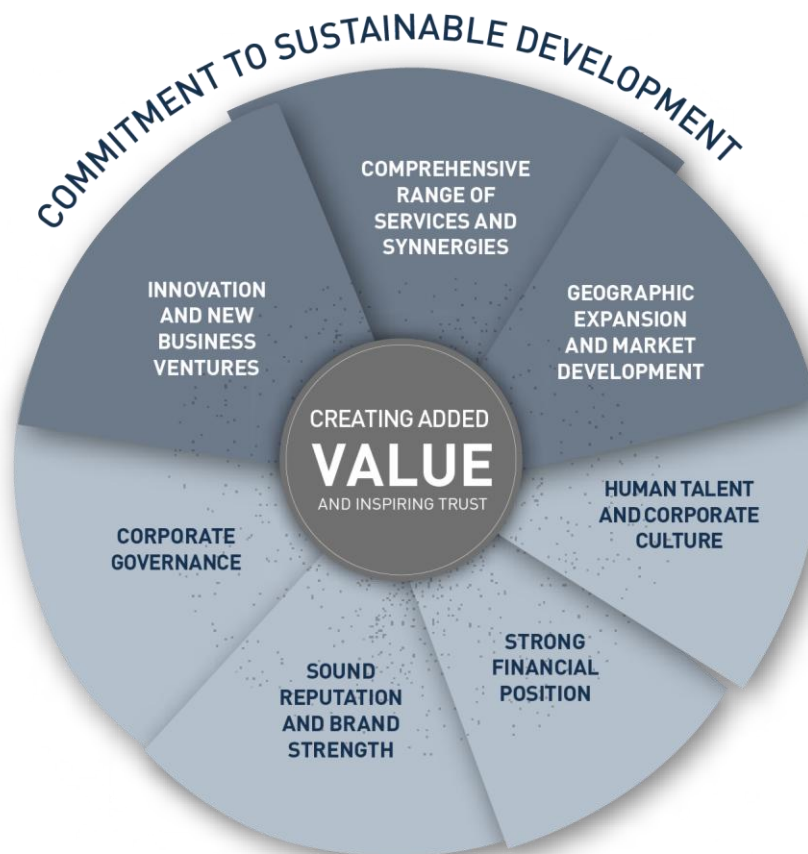
- Strengthening our capacity to generate new business and understanding new competitive environments

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

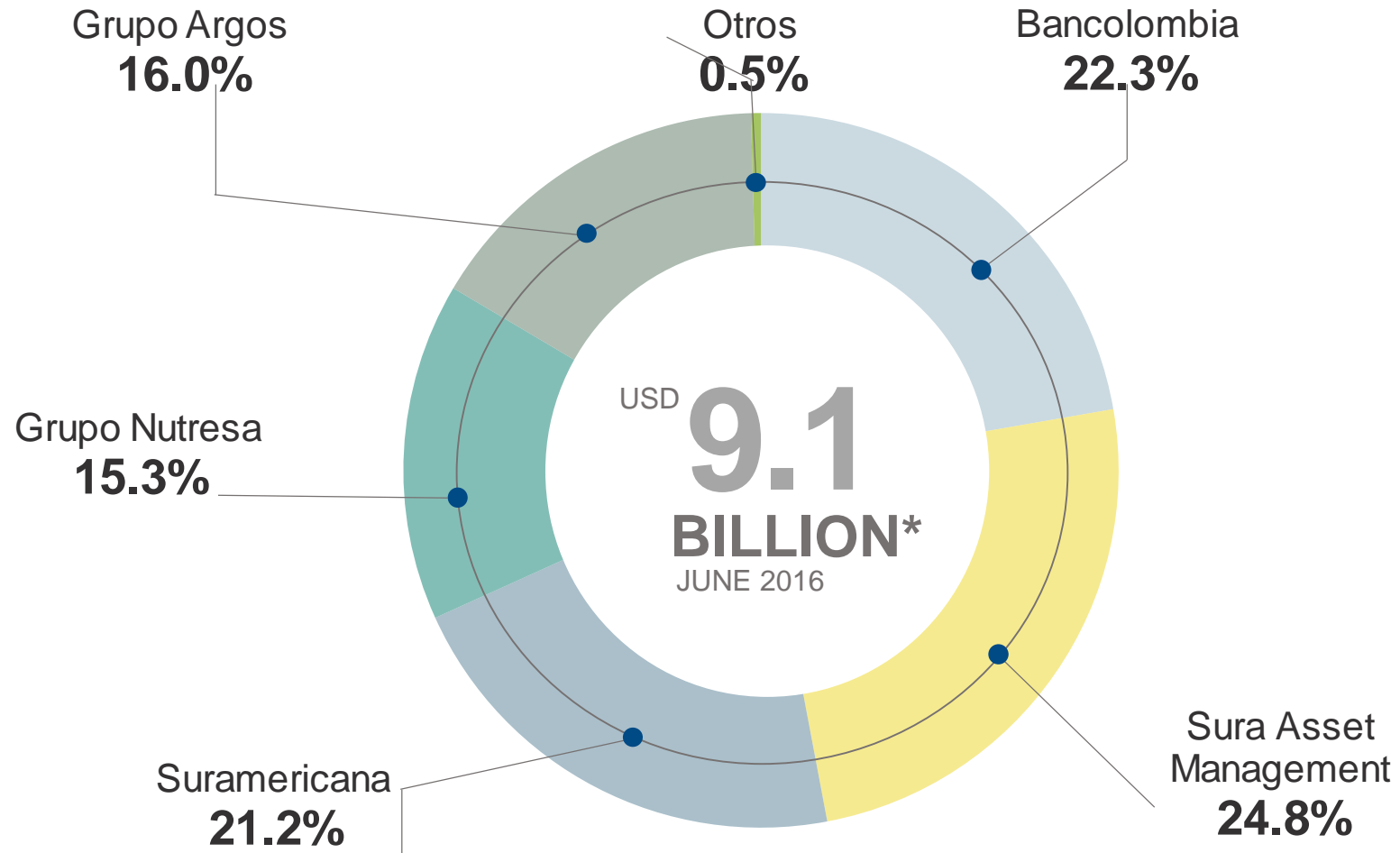
Executive Committee

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

Financial Committee

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

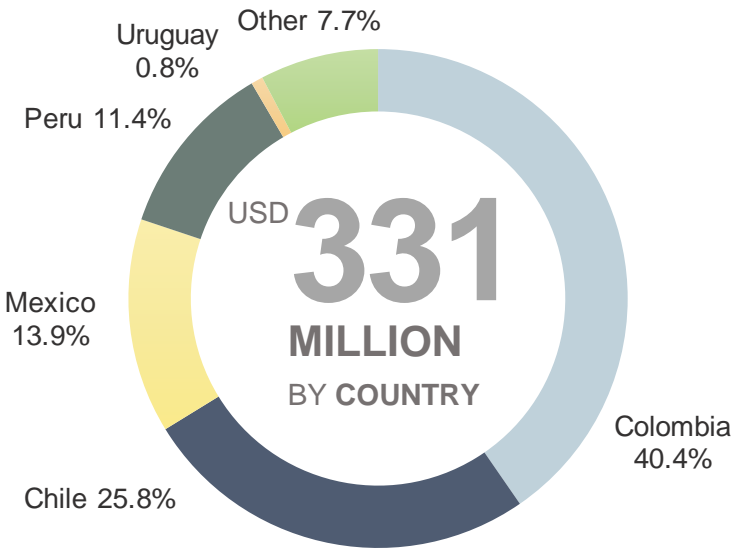
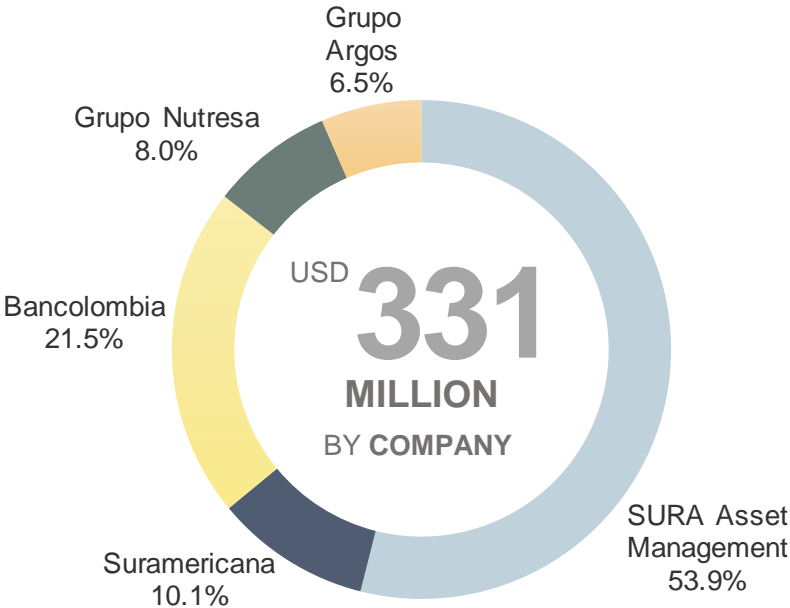
INVESTMENT PORTFOLIO



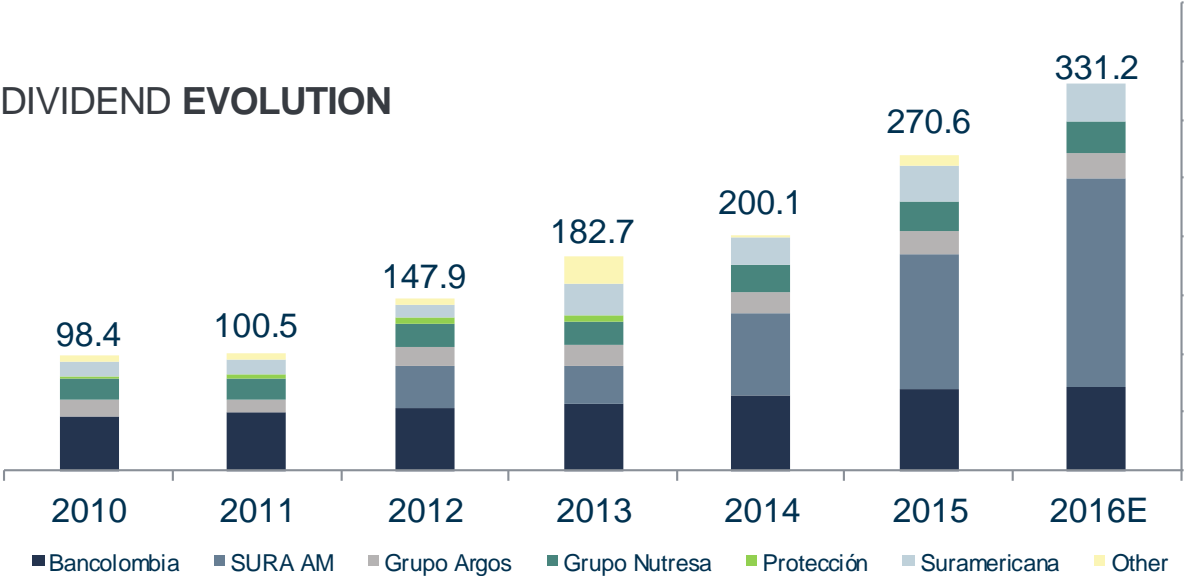
Including the commercial value pursuant to accountant standards and the stakes held in GRUPO SURA and Affiliates.

Considering Suramericana at 2x P/BV, RSA & SURA AM at 1x P/BV and public companies at market value.

DIVIDENDS



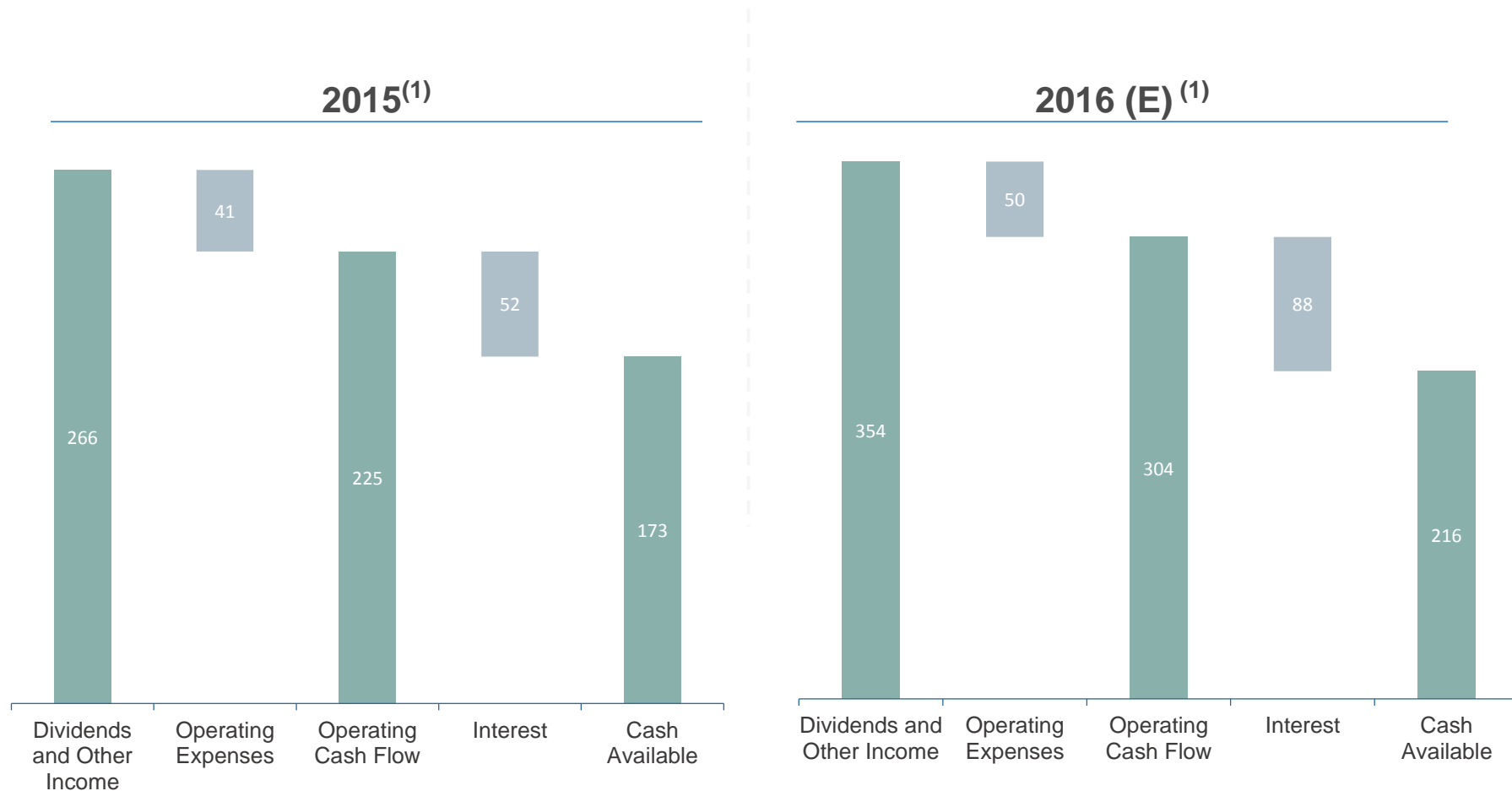
DIVIDEND EVOLUTION



*Calculation done in a proforma basis
Source: each of the companies' annual report.
Estimates done by Grupo SURA
Figures in USD Million
FX: 2,919.01 COP/USD

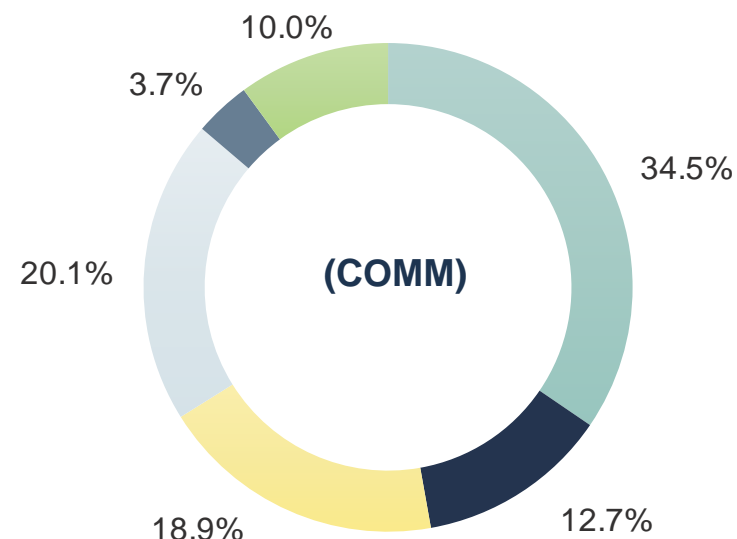
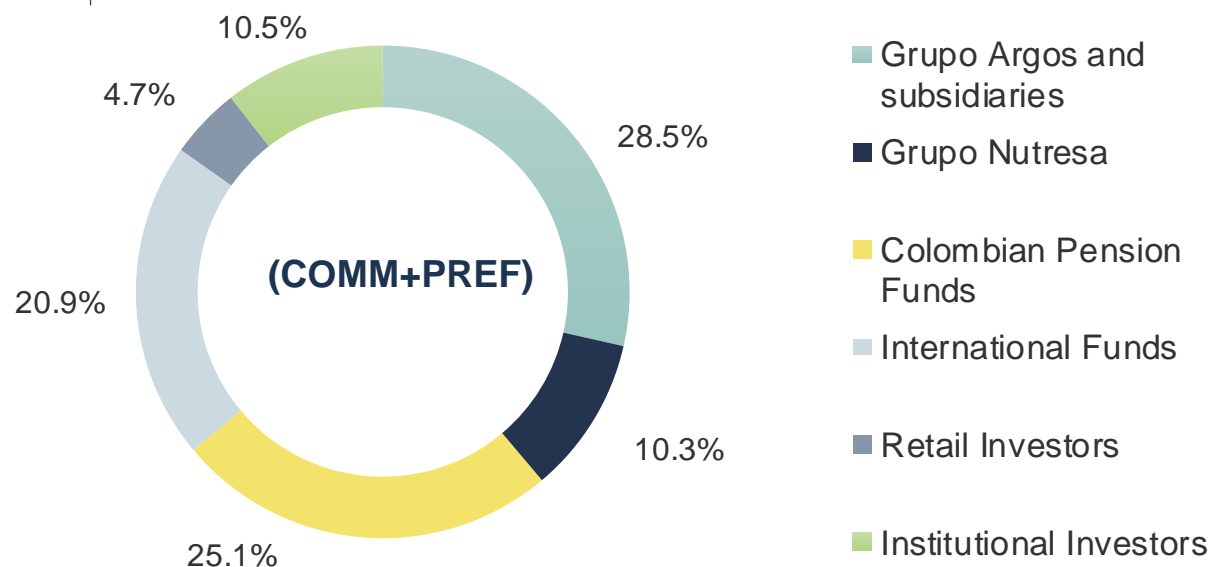
CASH FLOW GENERATION

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

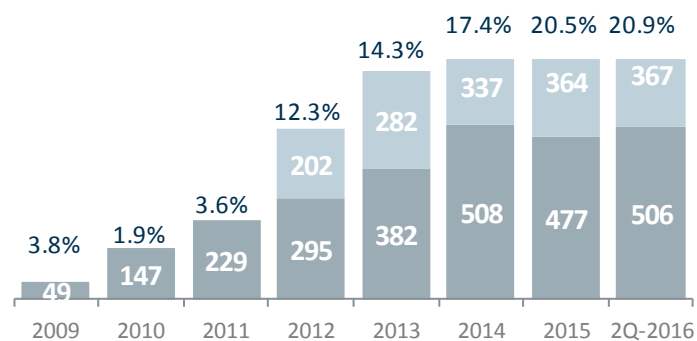


Figures in USD million
(1) FX = COP 2,919.01 per USD

SHAREHOLDERS



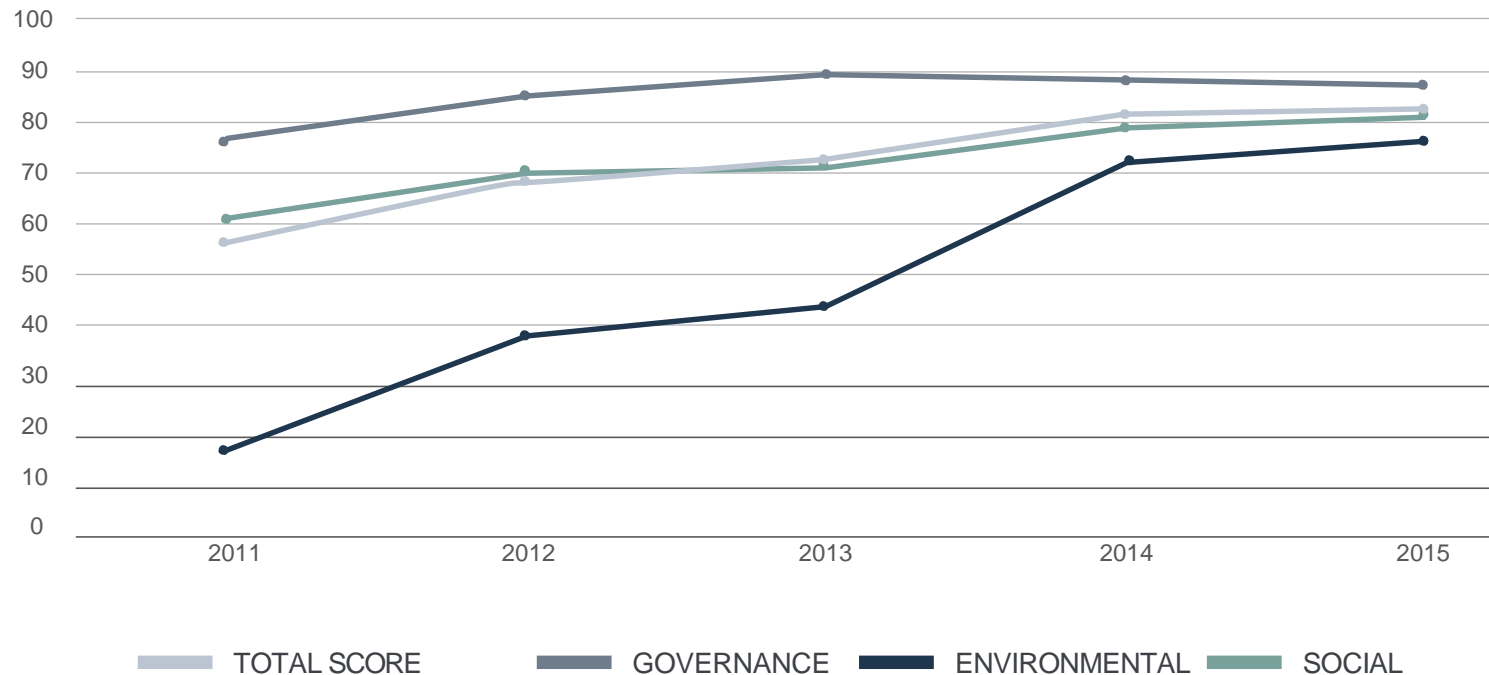
TREND IN INTERNATIONAL INVESTORS



Outstanding Ord. Shares: 469,037,260
 Outstanding Pref. Shares: 106,334,963
 Total outstanding shares: 575,372,223
 Market Cap (USD billion): 7.5
 International Funds: 873
 Number of Shareholders: 15,315
 Average volumen Traded 12 months Common: USD\$3.7 Million
 Average volumen Traded 12 months Pref: USD\$1.8 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.

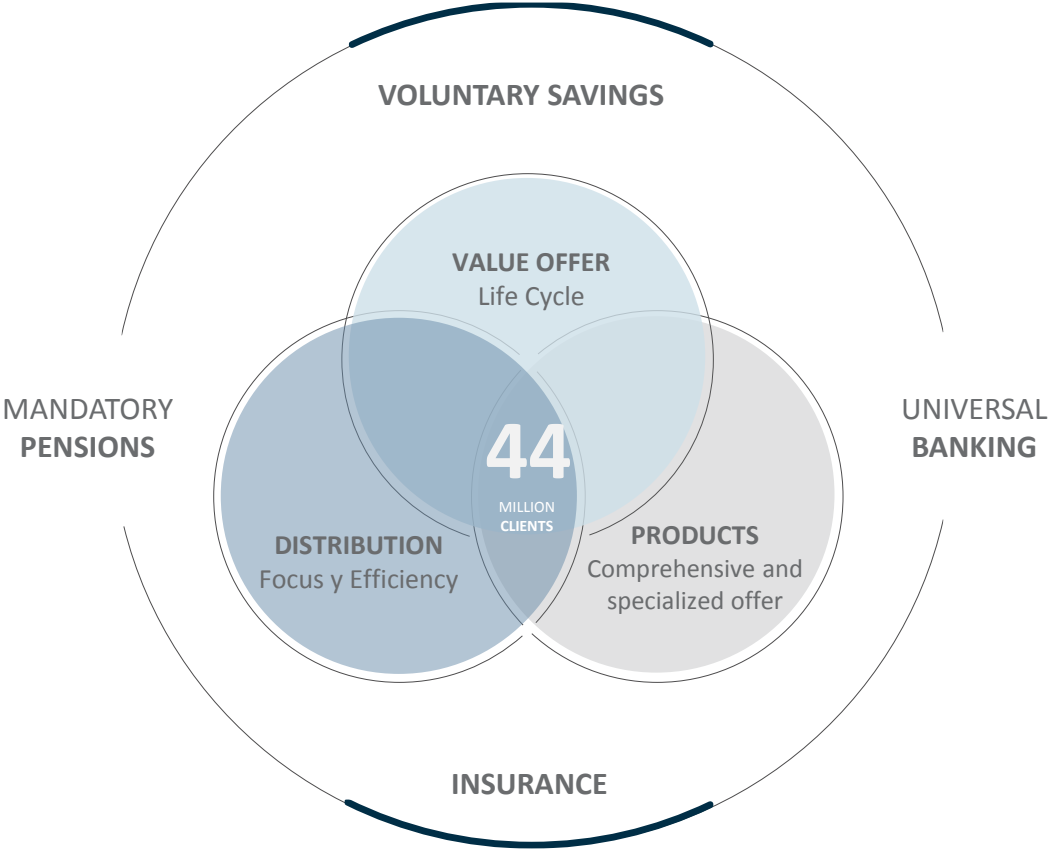
PUBLIC ARENA

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

A COMPREHENSIVE VIEW OF OUR CORPORATE RESPONSIBILITY

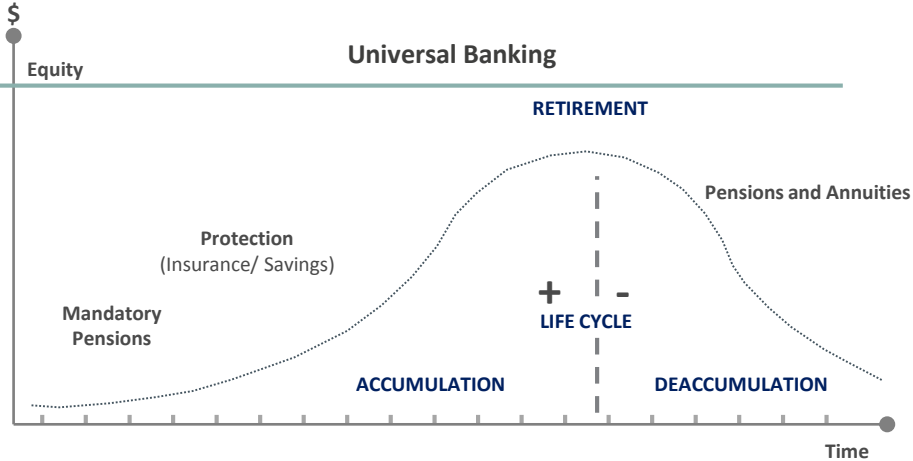
We are convinced that everything we do today shall affect both our shareholders and our environment in the future.

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

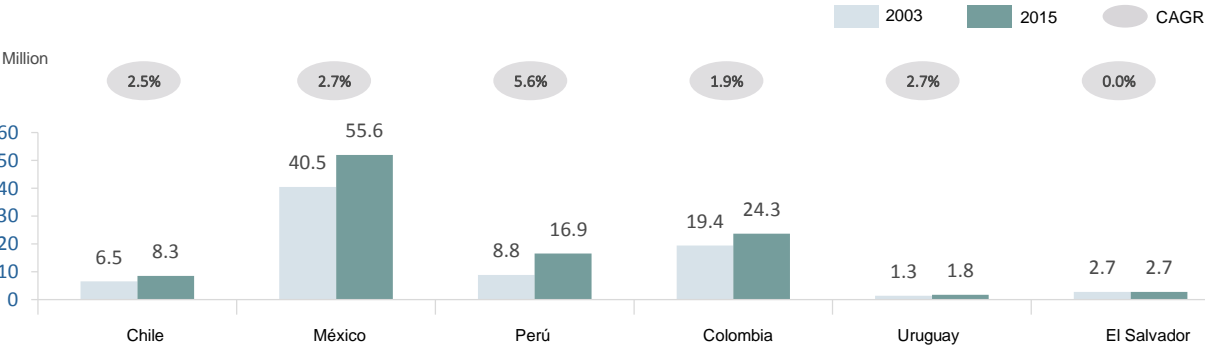
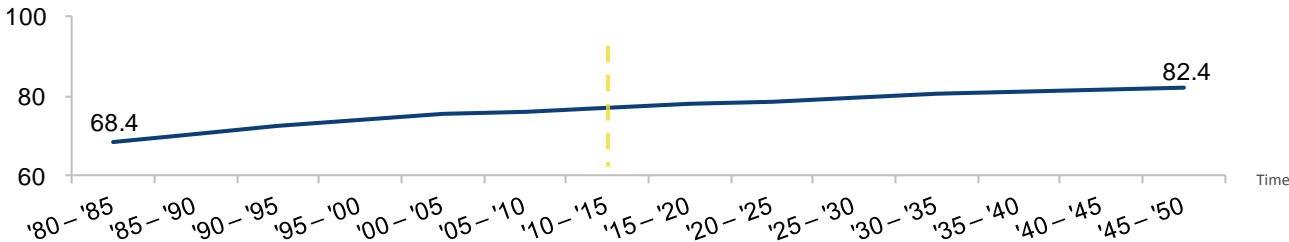
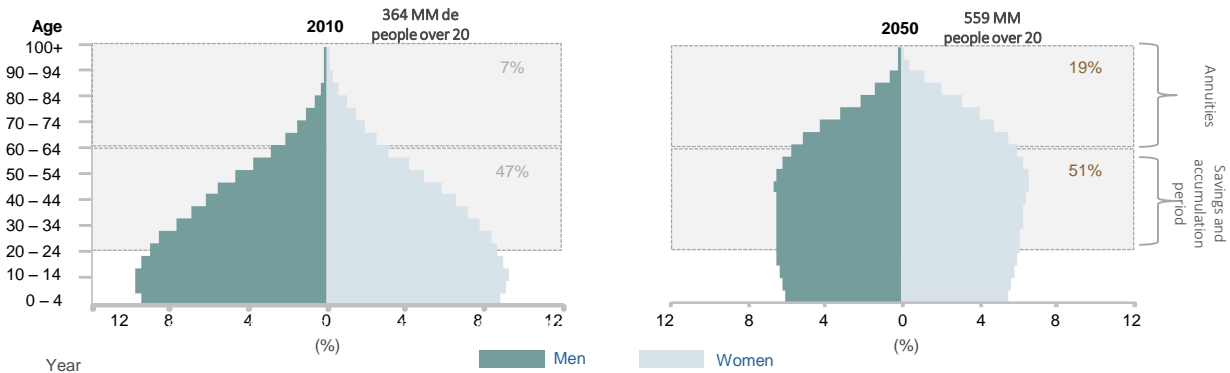
DEMOGRAPHIC FUNDAMENTALS

YOUNG AND GROWING POPULATION

INTERESTING DEMOGRAPHIC
EVOLUTION IN LATAM⁽¹⁾

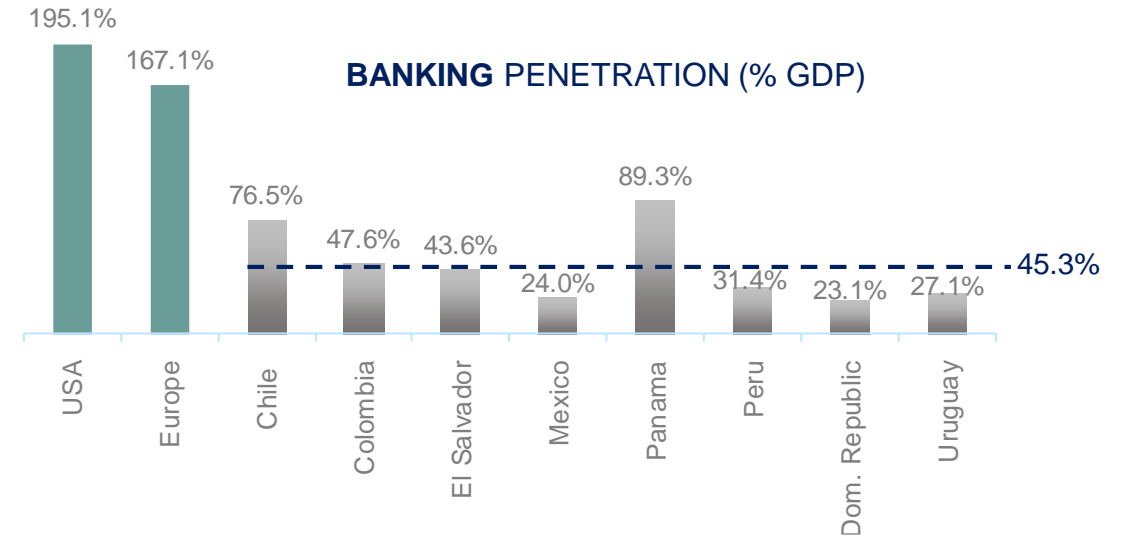
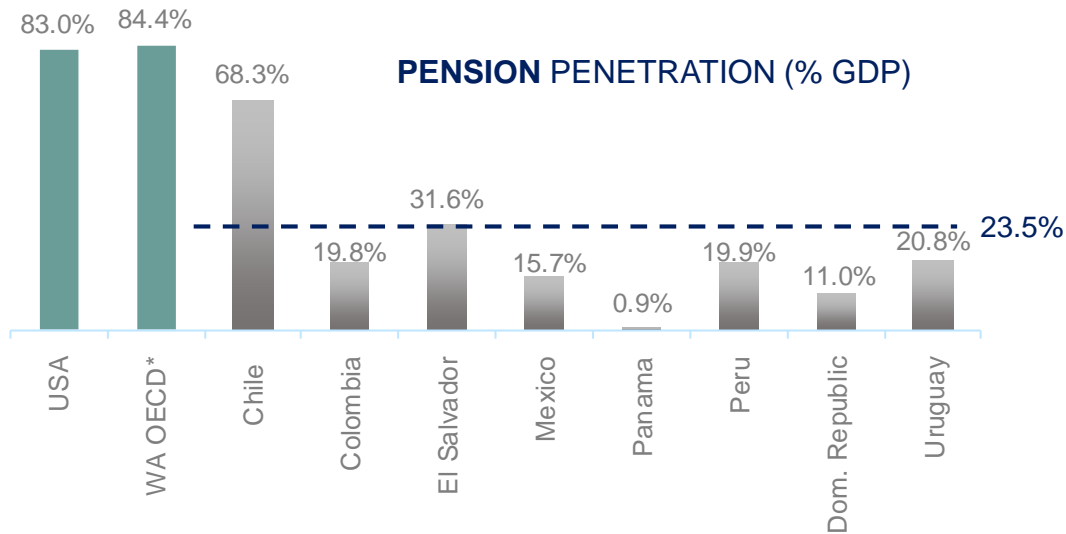
LIFE EXPECTANCY EVOLUTION IN
LATAM

ECONOMICALLY ACTIVE
POPULATION GROWTH



Source: ECLAC and Economic Intelligence Unit

FINANCIAL SERVICES PENETRATION



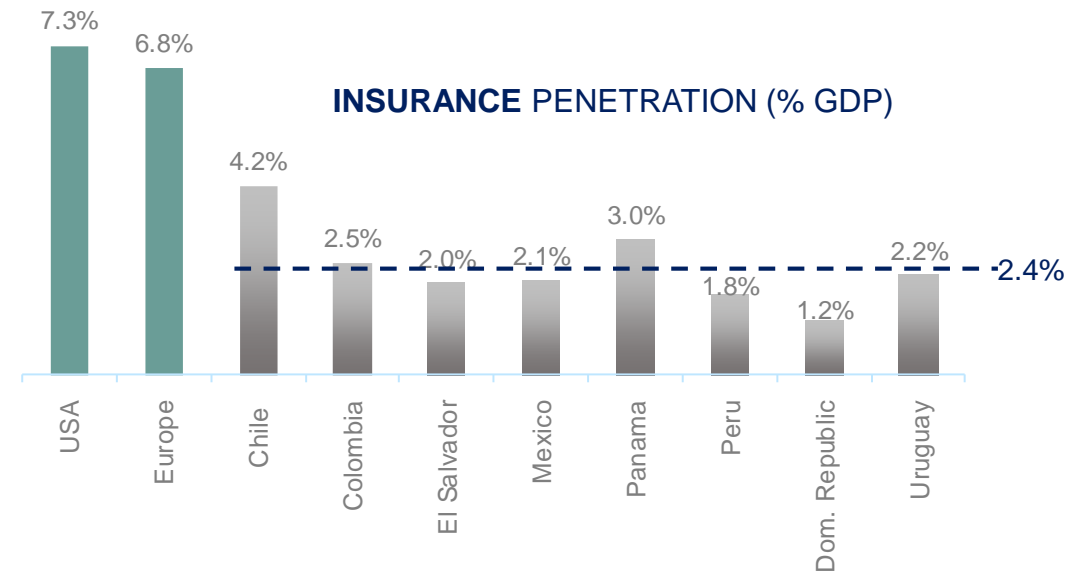
CONSIDERATIONS

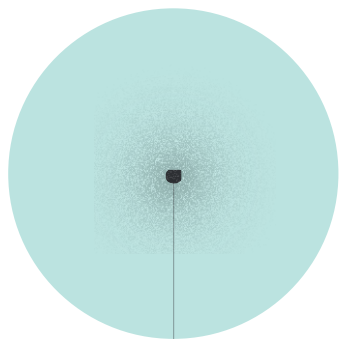
- Given the low penetration of financial services in LATAM, Grupo SURA estimates a considerable growth of its business in the countries where it is present.
- Grupo SURA's main interest is to provide a comprehensive portfolio of financial services in these countries.

— 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





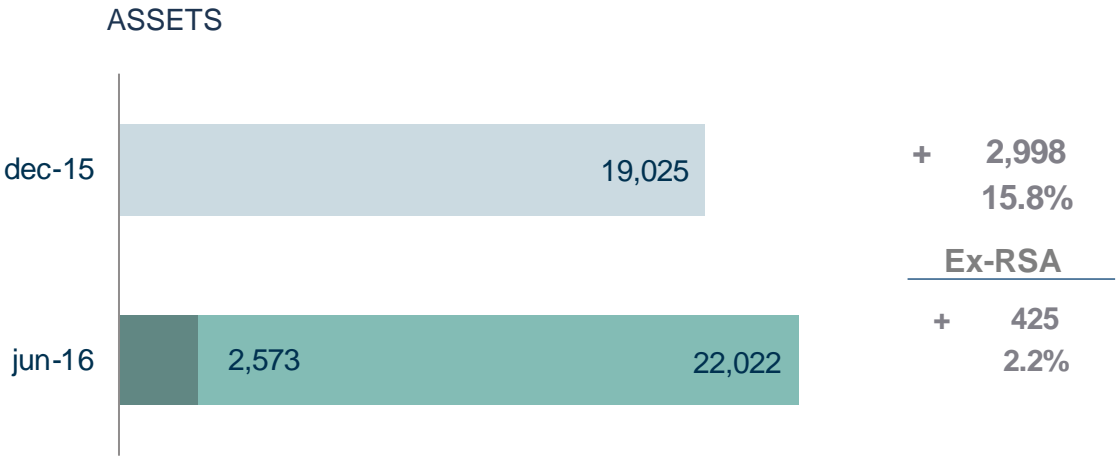
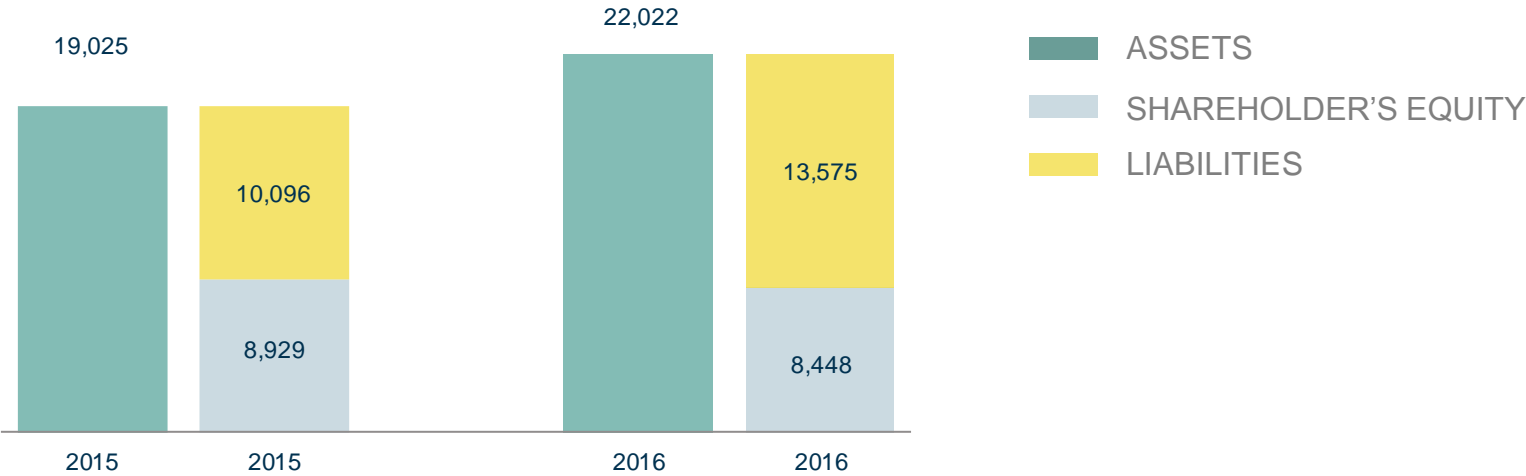
GRUPO SURA

CONSOLIDATED RESULTS 2Q

Panama



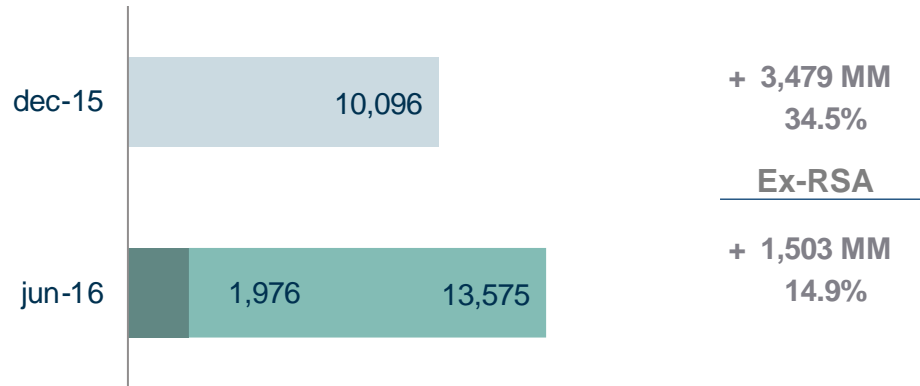
STATEMENT OF FINANCIAL POSITION CONSOLIDATED



	jun-16	Var. \$MM	%Change
Investments	8,265	823	11.1%
Accounts receivable	1,827	785	75.3%
Technical insurance reserves - reinsurers	1,000	801	402.1%
Identified intangible assets	1,537	208	15.6%
Other assets	239	116	94.0%
Main variations		2,732	

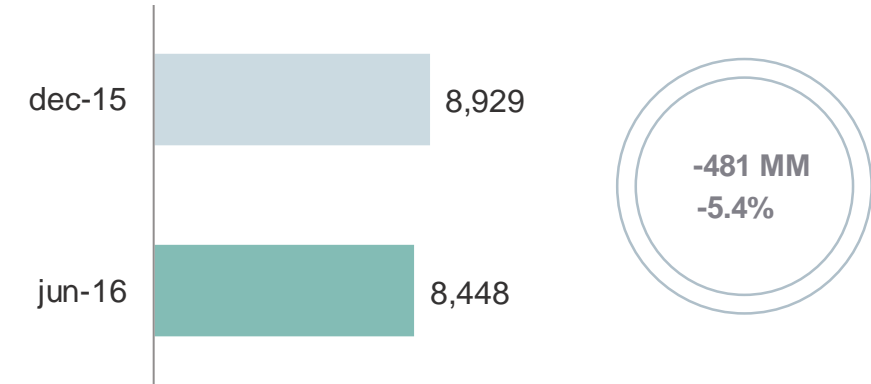
STATEMENT OF FINANCIAL POSITION CONSOLIDATED

LIABILITIES



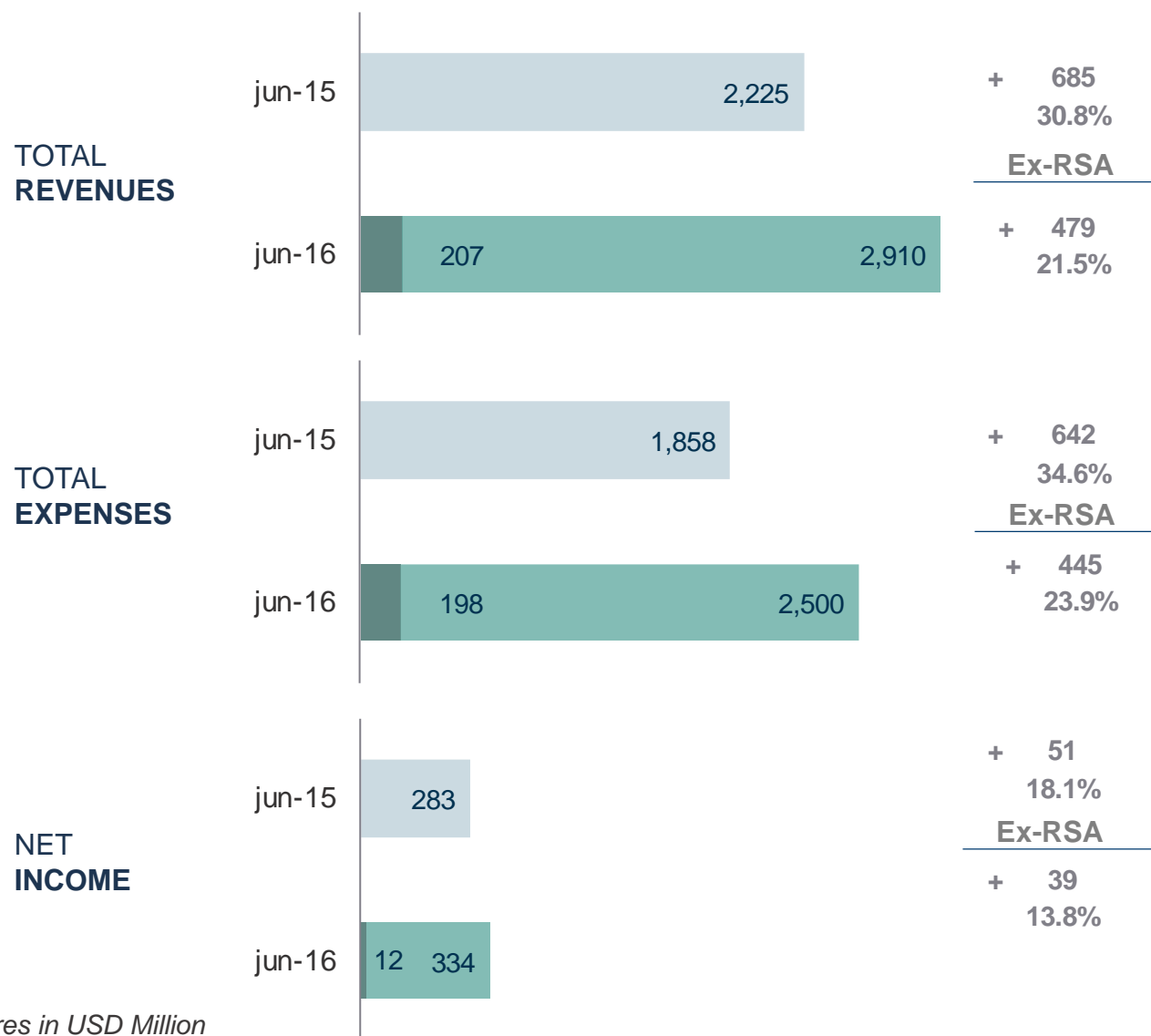
	jun-16	Var. \$MM	%Change
Financial liabilities	1,095	195	21.7%
Technical reserves	8,174	1,711	26.5%
Accounts payable	1,017	546	116.0%
Issued securities	2,030	784	62.9%
Main variations		3,236	

TOTAL SHAREHOLDER'S EQUITY



STATEMENT OF COMPREHENSIVE INCOME

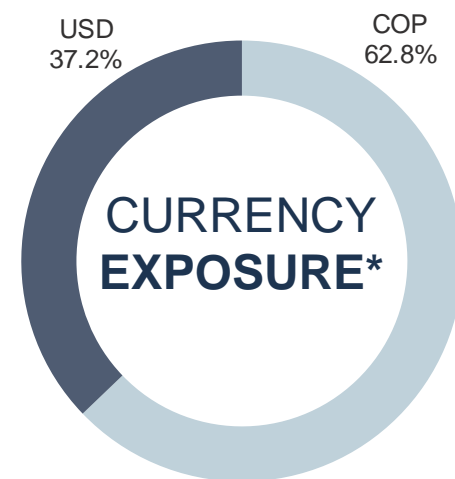
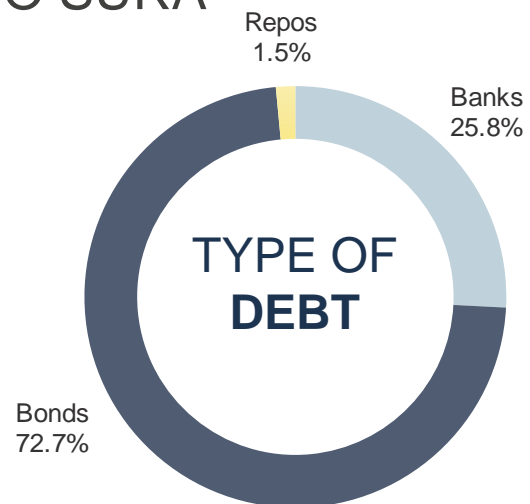
CONSOLIDATED



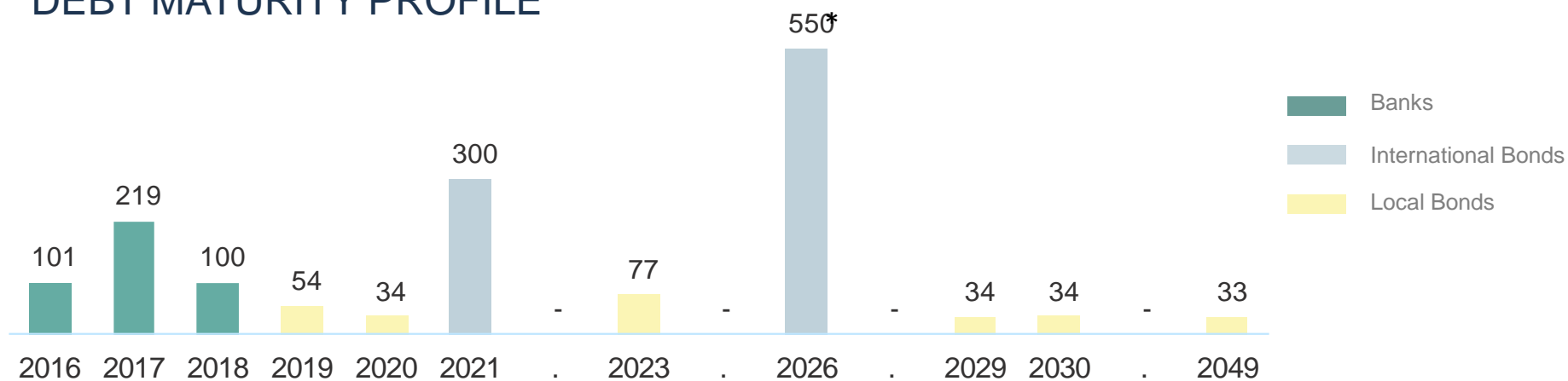
	jun-16	Var. \$	%Var	% / Revenues
Retained premiums (net)	1,563	422	36.9%	53.7%
Commission income	360	48	15.5%	12.4%
Revenues on services rendere	383	62	19.4%	13.2%
Investment income	311	76	32.2%	10.7%
Revenues via equity method	145	(29)	-16.8%	5.0%
Exchange difference (net)	89	84		3.1%
Main variations		663		

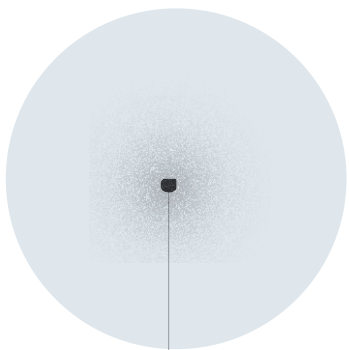
	jun-16	Var. \$	%Var	% / Expenses
Retained claims	780	253	48.0%	31.2%
Adjustments to reserves	389	54	16.2%	15.6%
Costs of services renderec	385	59	18.0%	15.4%
Administrative expense	535	121	29.2%	21.4%
Brokerage commissions	190	85	81.6%	7.6%
Main variations		572		

DEBT GRUPO SURA



DEBT MATURITY PROFILE





SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

CONSOLIDATED RESULTS 2Q

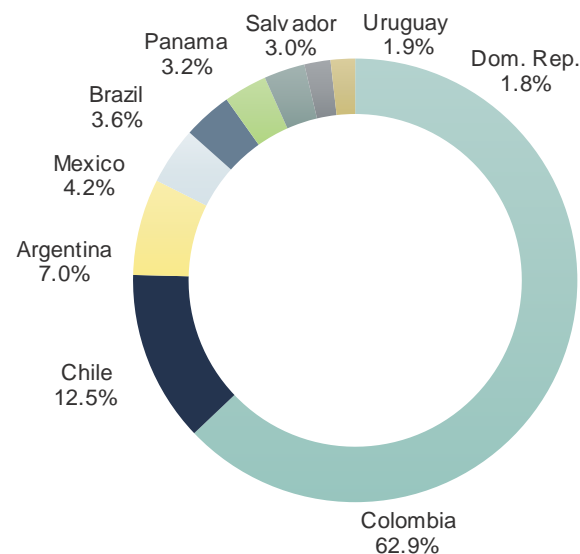
Bogotá



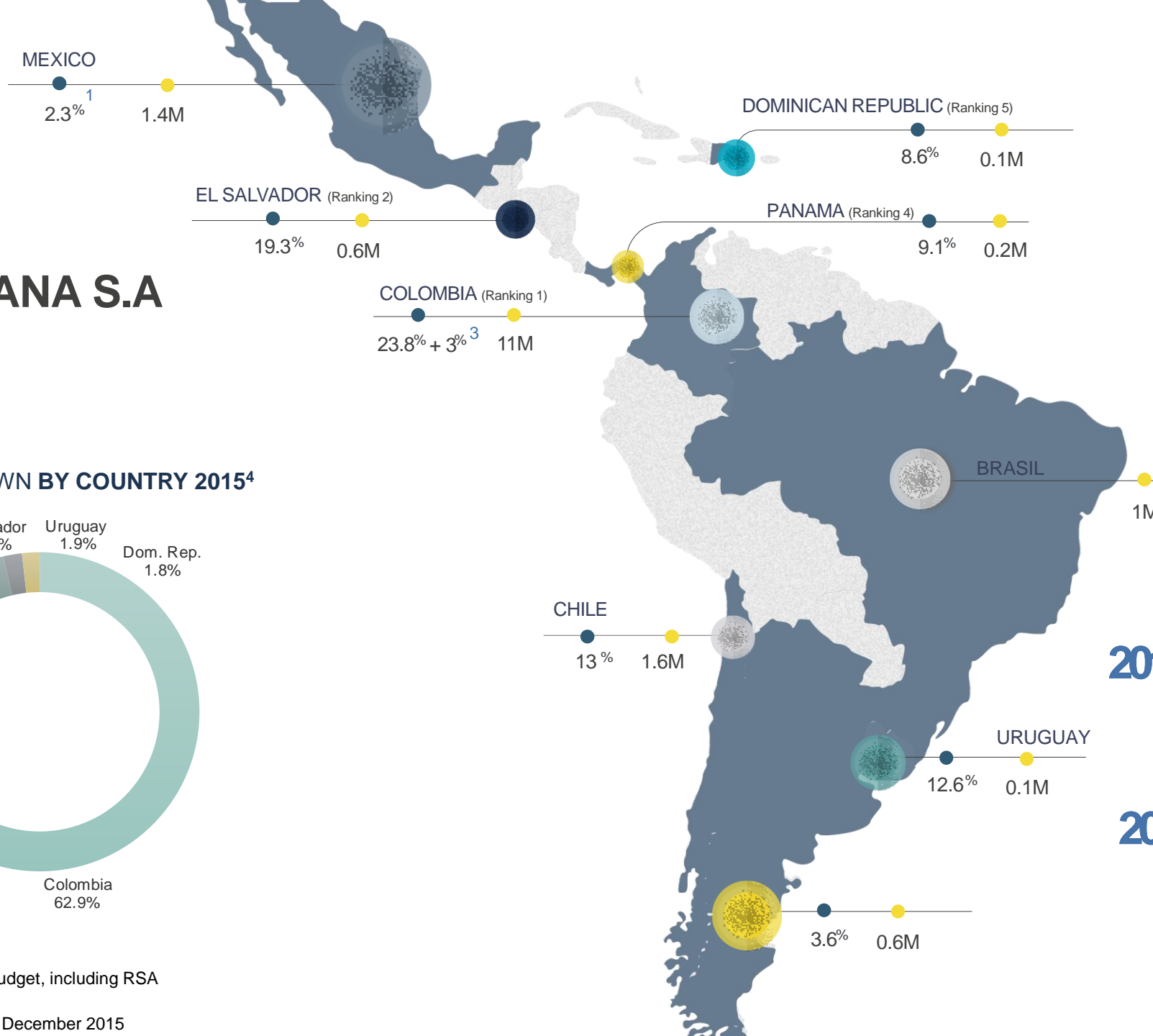
SURAMERICANA S.A

- Market Share
- Clients

PREMIUM BREAKDOWN BY COUNTRY 2015⁴



- 1 Excluding Auto Insurance
- 2 Estimate based on 2016 Budget, including RSA
- 3 In P&C
- 4 Premium Breakdown as of December 2015



2015

Clients: 11 Million
Employees: 11.899
Advisers: 9.966

2016²

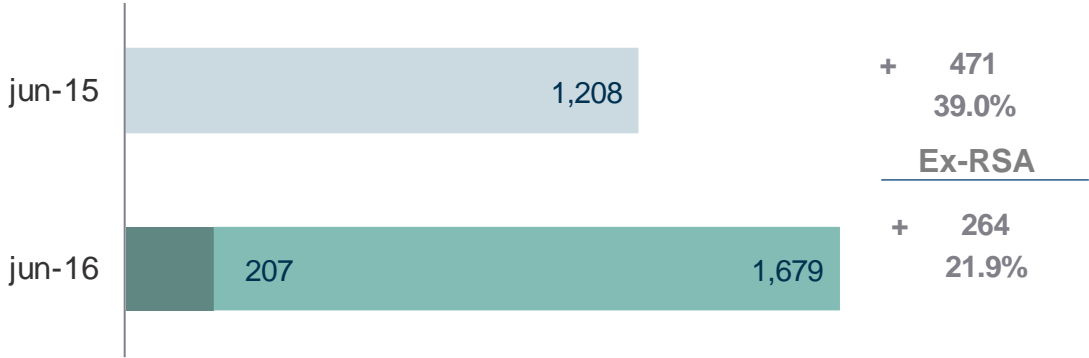
Clients: 15.7 Million
Employees: 13.129
Advisers: 16.284

SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

CONSOLIDATED FIGURES

TOTAL REVENUES

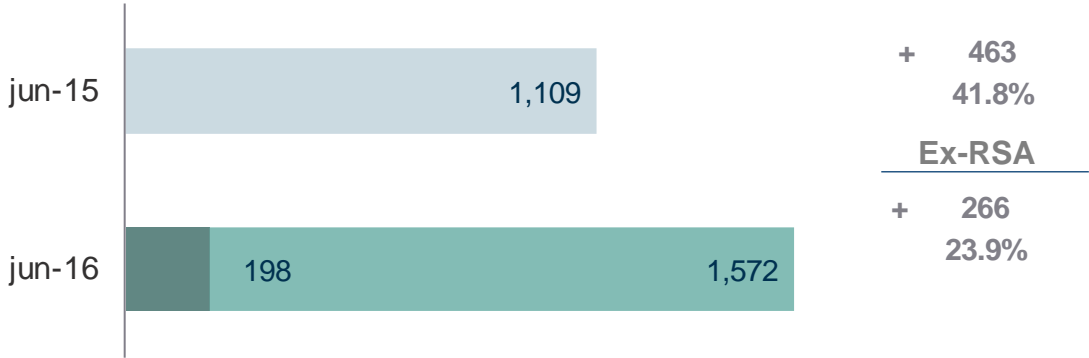


+ 471
39.0%
Ex-RSA

+ 264
21.9%

	jun-16	Var. \$	%Var	% / Revenues
Retained premiums (net)	1,079	312	40.7%	64.3%
Revenues on services rendere	354	58	19.6%	21.1%
Investment income	180	76	72.9%	10.7%
Main variations		446		

TOTAL EXPENSES



+ 463
41.8%
Ex-RSA

+ 266
23.9%

	jun-16	Var. \$	%Var	% / Expenses
Retained claims	606	193	46.5%	38.6%
Costs of services renderec	358	54	17.7%	22.8%
Administrative expense	291	95	48.8%	18.5%
Brokerage commissions	156	74	91.8%	9.9%
Main variations		416		

NET INCOME



+ 23
31.9%
Ex-RSA

+ 11
15.1%

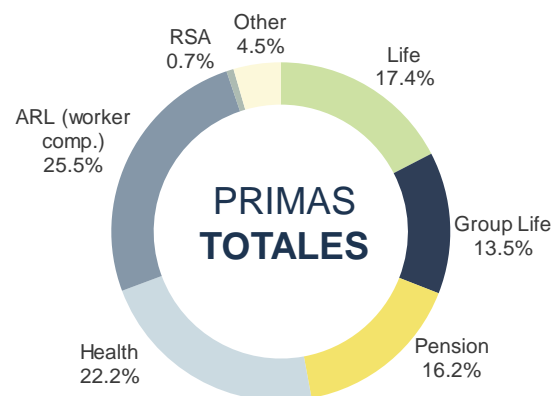
Figures in USD Million

SEGMENTS

PREMIUMS AND CLAIMS RATIO

LIFE

	Premiums		Retained Claims	
	jun-16	%Var	jun-16	jun-15
Life	110	16.3%	25.8%	20.8%
Group Life	86	11.2%	42.9%	32.5%
Pension	102	0.4%	97.6%	92.6%
Health	140	19.0%	65.3%	62.5%
ARL (worker comp.)	161	12.2%	55.7%	49.4%
RSA	4	0.0%	13.4%	0.0%
Other	28	-2.8%	133.7%	100.5%
Total	632	12.0%	61.3%	55.9%

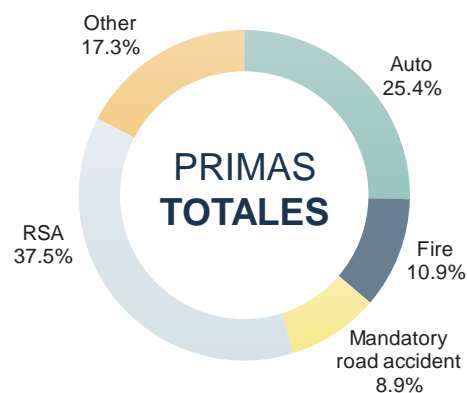


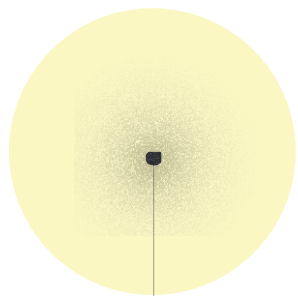
HEALTH CARE

	Services rendered		Claims Ratio	
	jun-16	%Var	jun-16	jun-15
EPS	322	20.2%	93.2%	96.0%
IPS	62	20.5%		
Dinámica	33	12.2%		
Total	417	19.5%		

NON LIFE

	Premiums		Retained Claims	
	jun-16	%Var	jun-16	jun-15
Auto	173	33.3%	68.4%	62.2%
Fire	74	9.4%	31.7%	28.6%
Mandatory road acci	61	23.6%	59.7%	52.4%
RSA	256		40.5%	0.0%
Other	118	36.1%	35.7%	34.3%
Total	682	104.5%	51.8%	52.8%





SURA ASSET MANAGEMENT

CONSOLIDATED RESULTS 2Q

Santiago de Chile

GRUPO
Sura

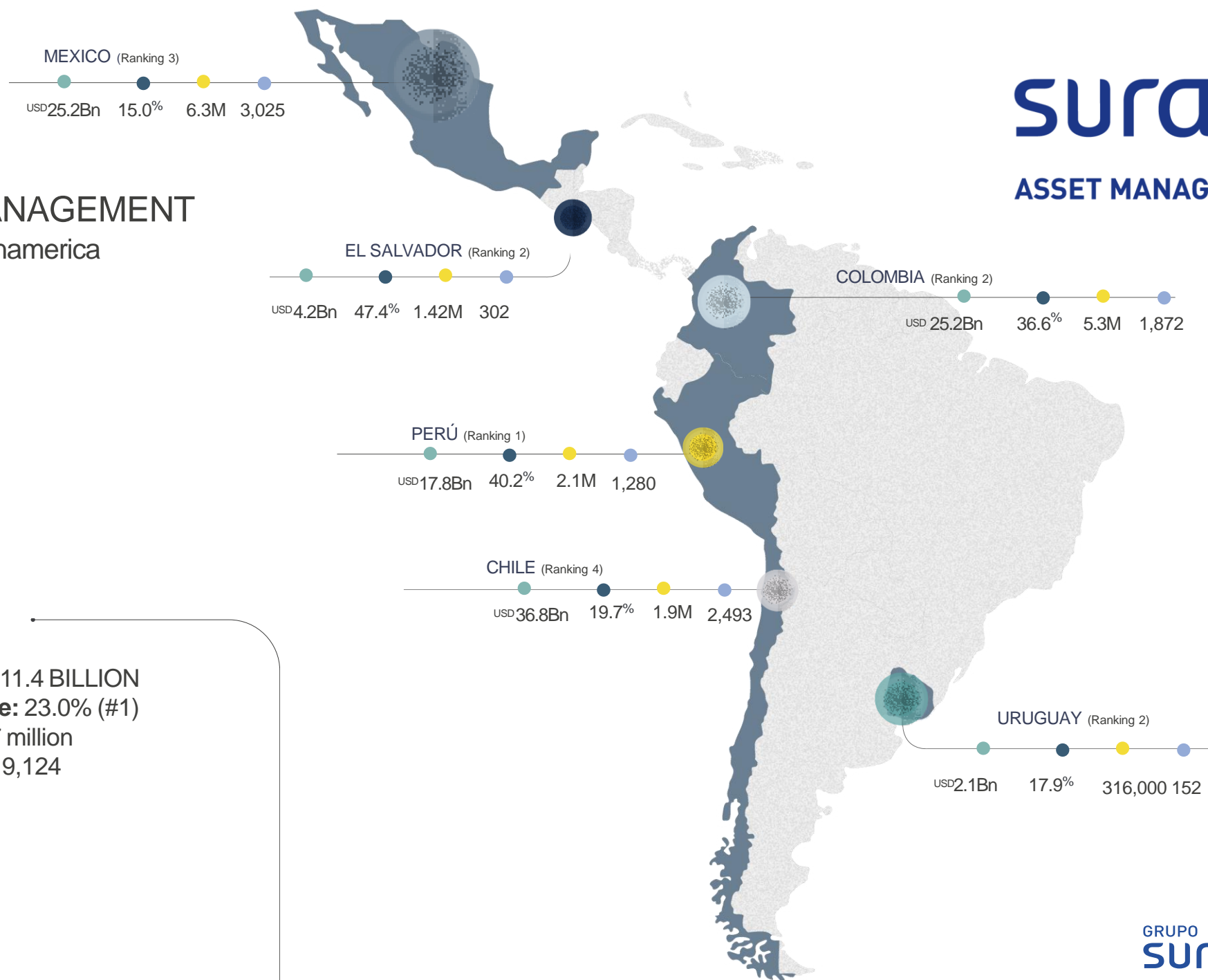


SURA ASSET MANAGEMENT

Nº1 in Pensions in Latinamerica

- AUM
- Market Share
- Clients
- Employees

AUM: USD 111.4 BILLION
Market Share: 23.0% (#1)
Clients: 17.7 million
Employees: 9,124



SURA ASSET MANAGEMENT

CONSOLIDATED FIGURES

TOTAL REVENUES



+174.3 MM
21.6%

	jun-16	Var. \$	%Change	%Revenue
Retained premiums (net)	484.6	110.0	29.4%	49.3%
Commission income	325.1	38.6	13.5%	33.1%
Investment income	149.4	22.0	17.3%	15.2%
Revenues via equity method	19.2	3.5	22.3%	2.0%
Main Variations	174.1			

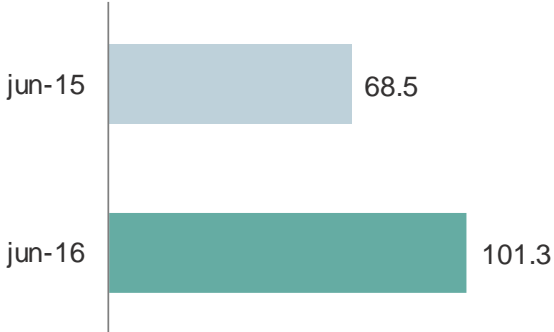
TOTAL EXPENSES



+135 MM
19.6%

	jun-16	Var. \$	%Change	%Expenses
Retained claims	173.9	60.3	53.1%	21.1%
Adjustments to reserves	362.3	47.0	14.9%	44.1%
Administrative expense	251.8	28.7	12.9%	30.6%
Interest	25.5	7.4	40.9%	3.1%
Exchange difference (net)	(13.3)	(12.6)		-1.6%
Main Variations	130.8			

NET INCOME

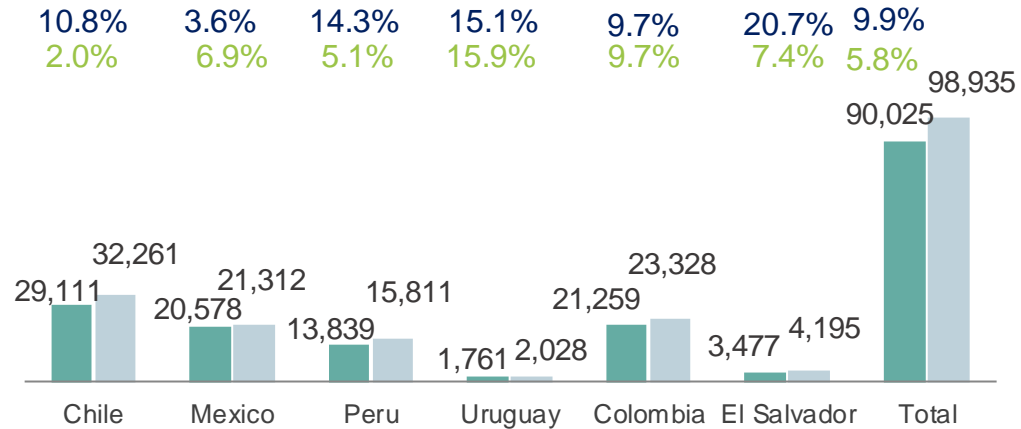


+32.8 MM
47.8%

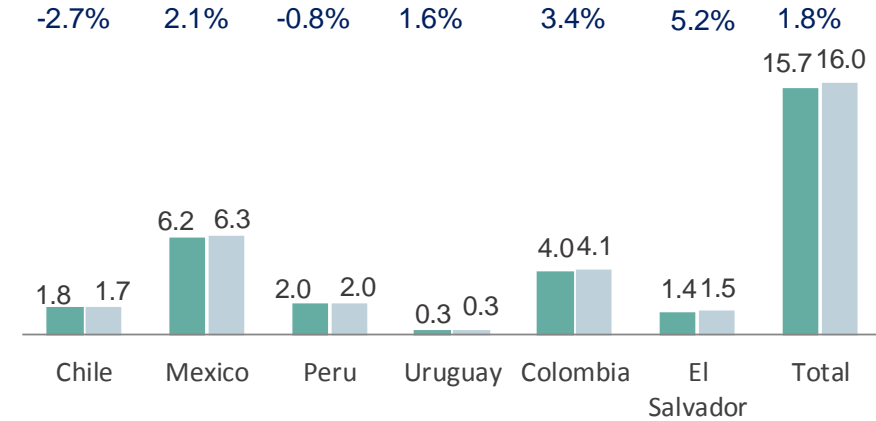
Figures in USD Million

MANDATORY PENSION MARKET FIGURES

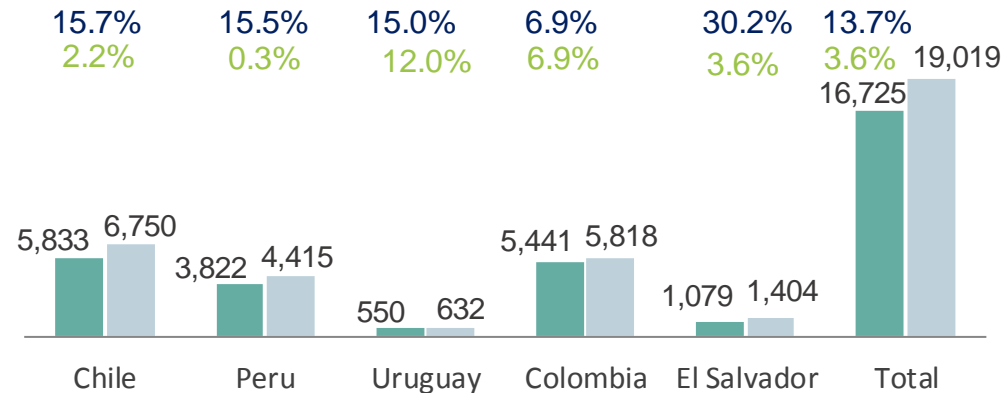
ASSETS UNDER MANAGEMENT



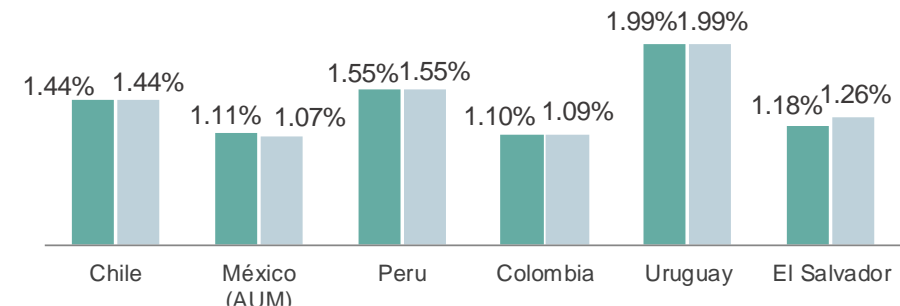
FUND MEMBERSHIP (MM)



WAGE BASE

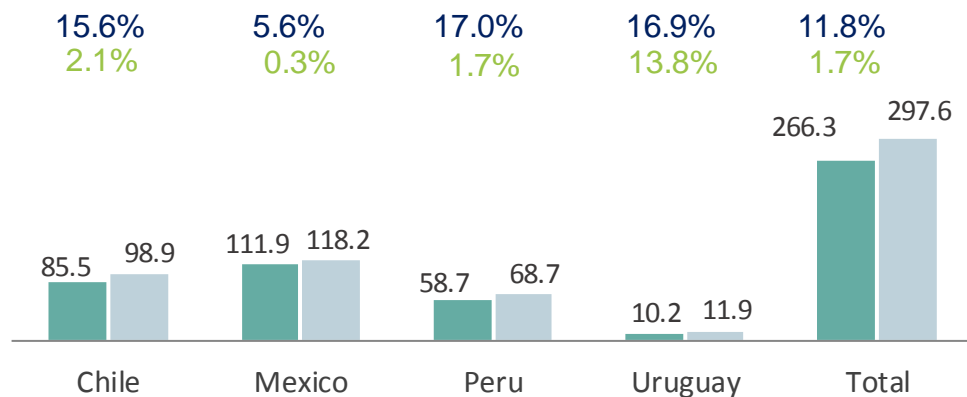


COMMISSION FEE

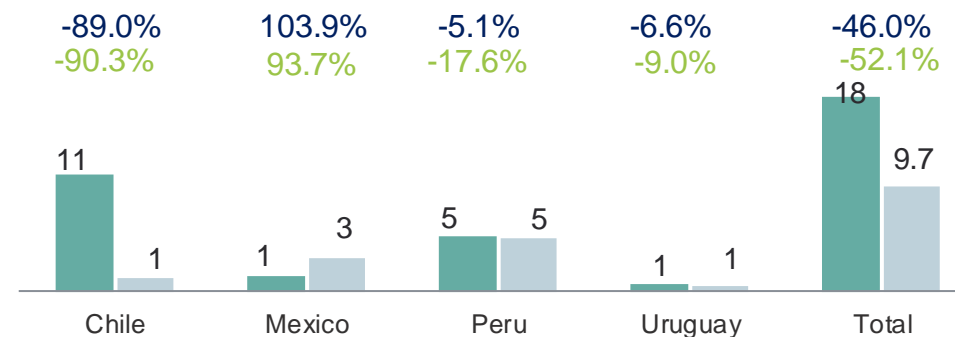


MANDATORY PENSION MAIN FIGURES

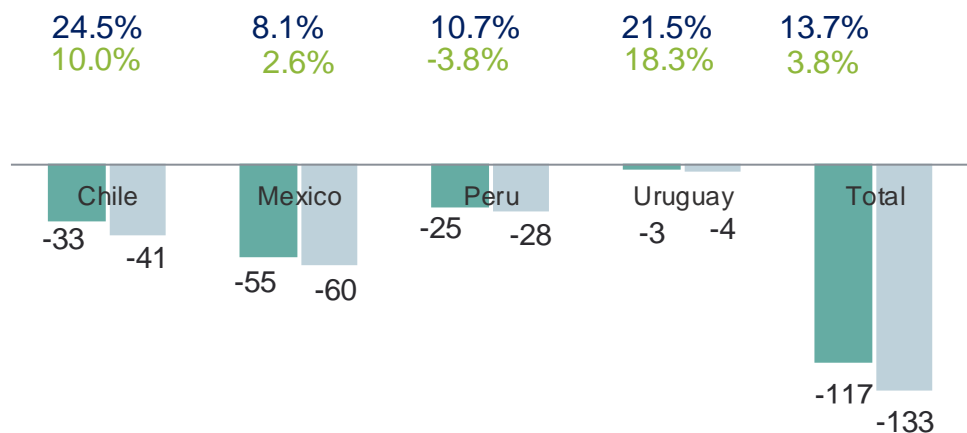
COMMISSION INCOME



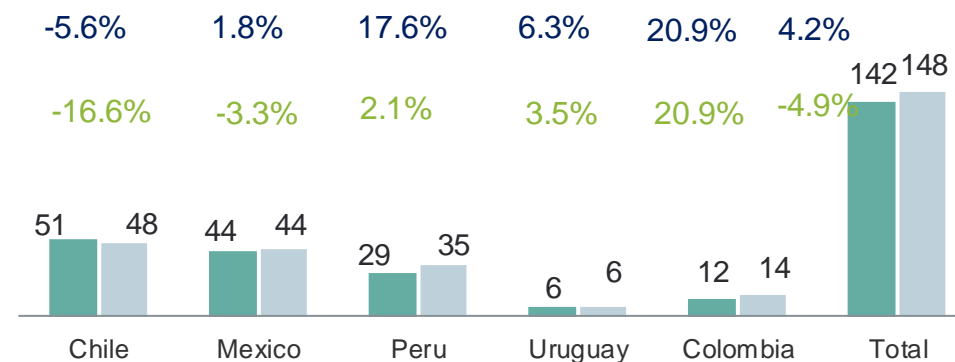
RETURN ON ENCAJE



OPERATING EXPENSES



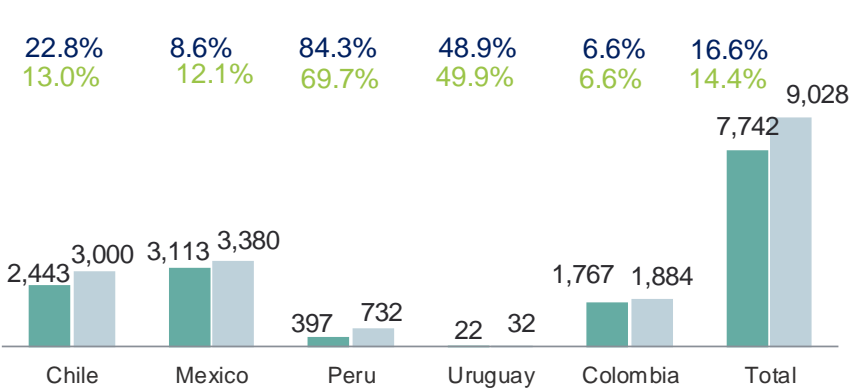
NET INCOME



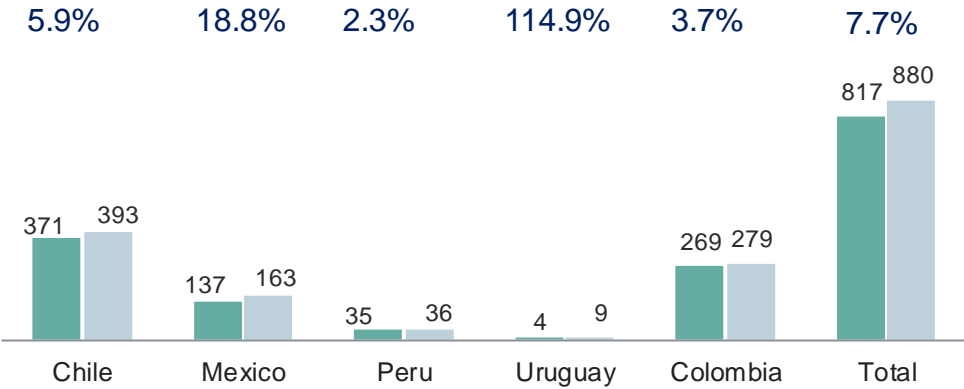
VOLUNTARY SAVINGS SEGMENT

MARKET FIGURES

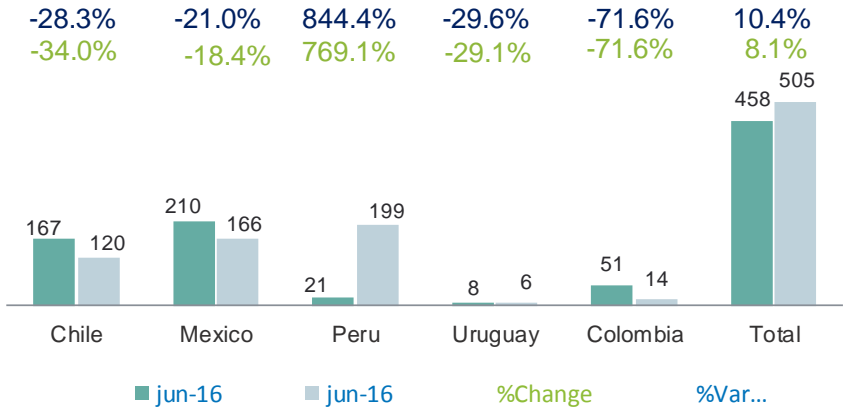
ASSETS UNDER MANAGEMENT



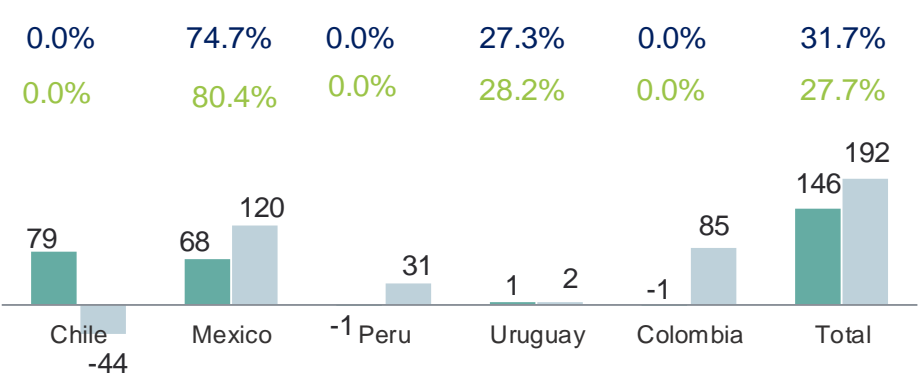
CLIENTS (THOUSANDS)



NET FLOW



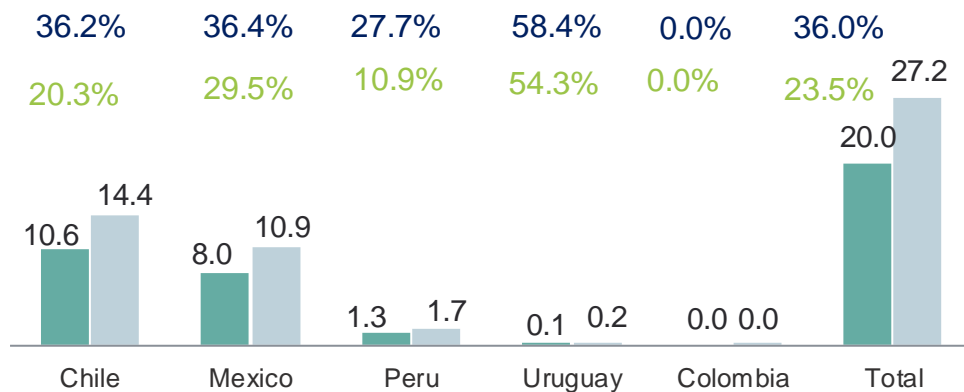
RETURNS



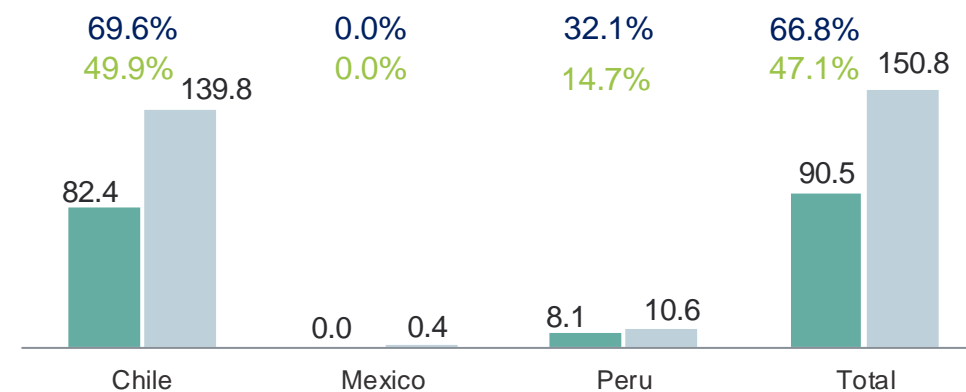
VOLUNTARY SAVINGS SEGMENT

MAIN FIGURES

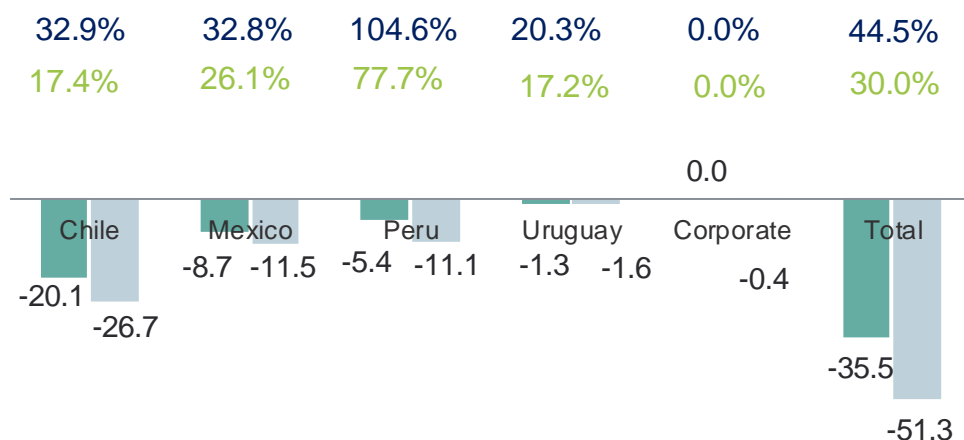
COMMISSION INCOME



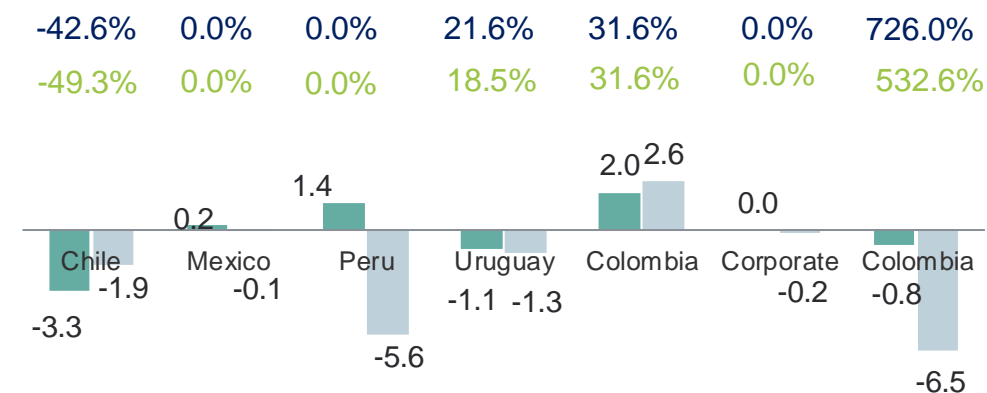
NET PREMIUMS WITH SAVINGS



OPERATING EXPENSES



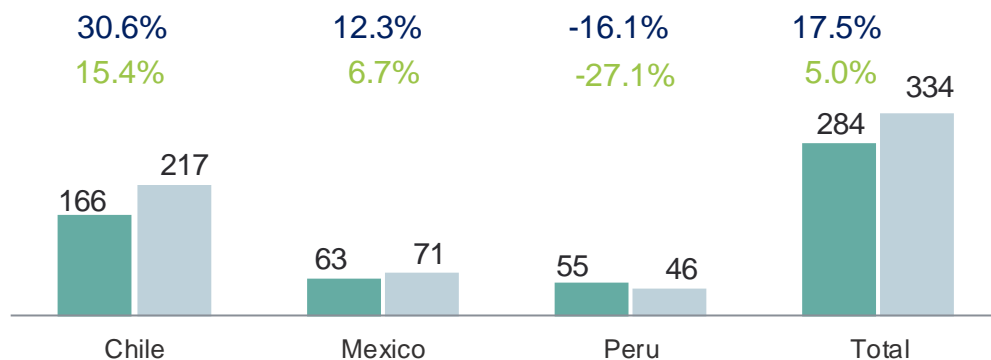
NET INCOME



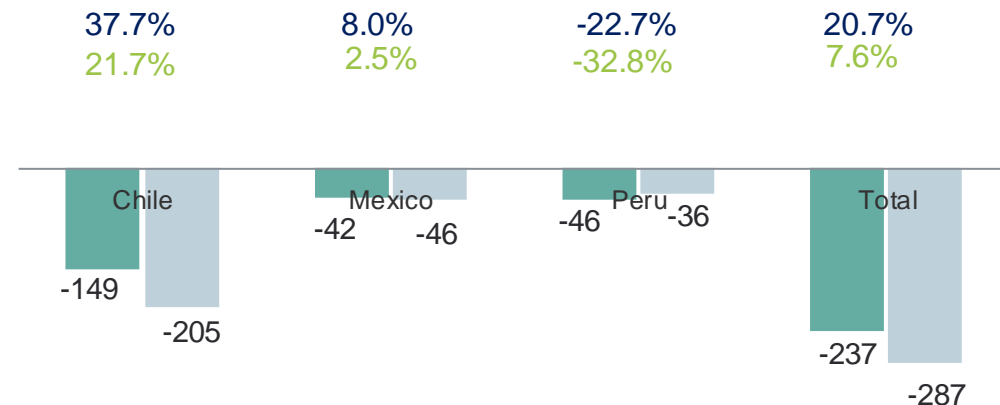
INSURANCE SEGMENT

MAIN FIGURES

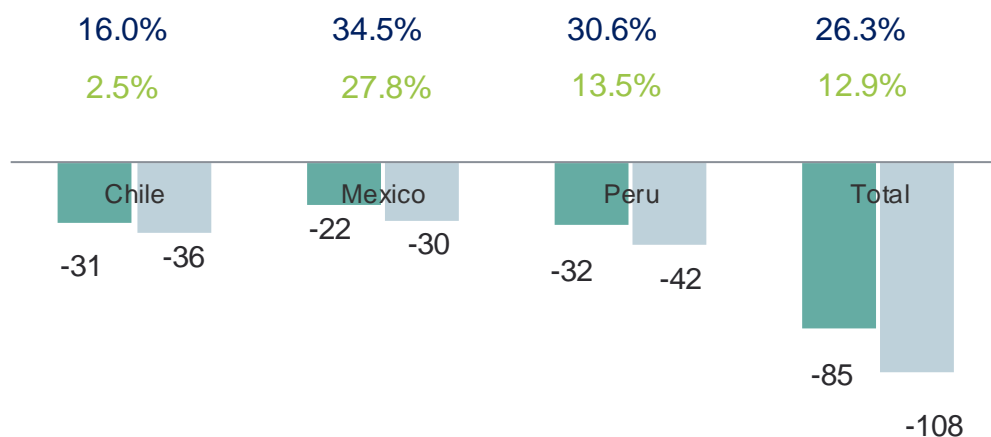
NET PREMIUMS



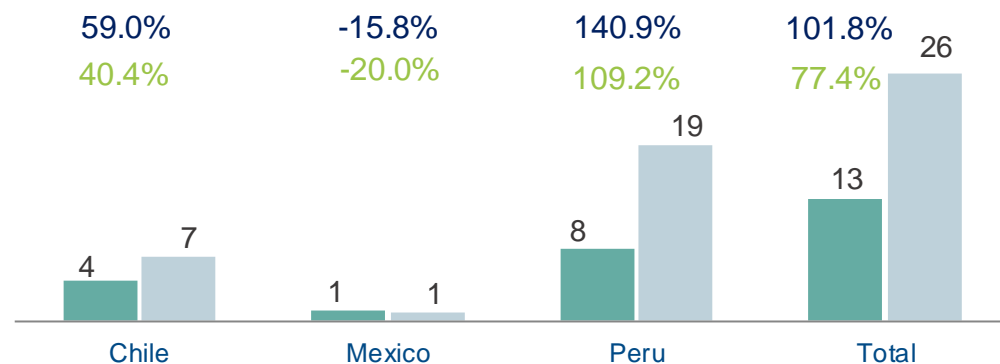
ADJUSTMENTS TO RESERVES

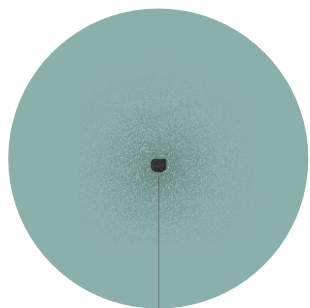


RETAINED CLAIMS



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 **64.5** Bn
TOTAL ASSETS

23.4%
MARKET SHARE*
(COLOMBIA) DEC. 2015

USD **8.1** Bn
MARKET
CAP

USD **387** MM
NET INCOME

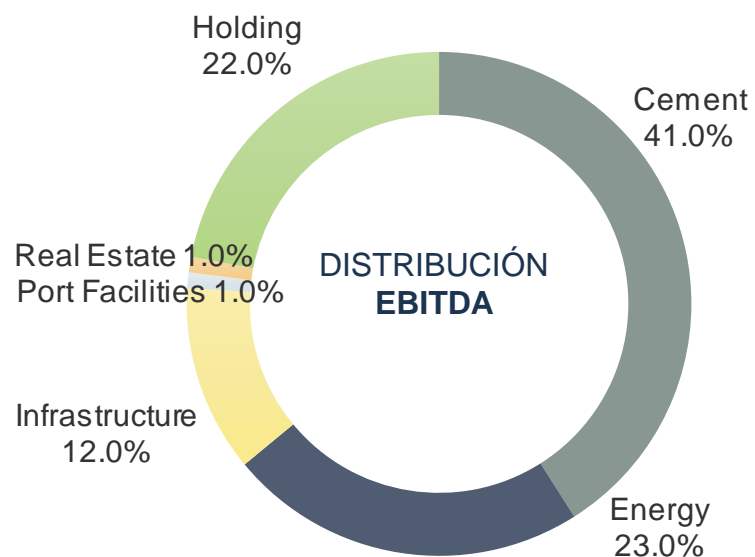
8.5 %
TIER I

6.1 %
NIM

**By Gross Loans*

As of June 30th, 2016 unless otherwise stated

STRATEGIC OPERATIONS



MAIN FIGURES

USD **635** MM
EBITDA

USD **5.2** Bn
MARKET CAP

24.9%
EBITDA
MARGIN

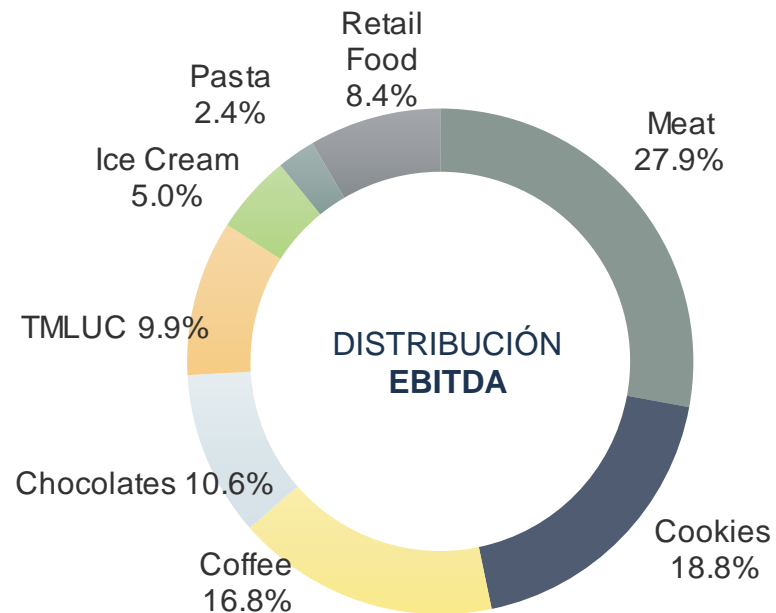
7.0%
DIVIDEND GROWTH 2015-16

USD **86** 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 **183**MM
EBITDA

61.2%
MARKET SHARE
(COLOMBIA)

USD **4.0** Bn
MARKET CAP

USD **80**MM
NET INCOME

ADR
LEVEL 1

39.3%
INTERNATIONAL
SALES





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

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CFO: RICARDO JARAMILLO

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JUAN CARLOS GOMEZ

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