

QUARTERLY NEWSLETTER 3Q 2016

PREMIUMS, INVESTMENTS AND EXCHANGE RATE HELPED DRIVE A GROWTH OF **30.9%** IN GRUPO SURA'S NET INCOME FOR THE THIRD QUARTER OF THIS YEAR

The Company's net income reached COP 1.5 billion (USD 519.2 million) for the first nine months of this year, representing a growth of 30.9% compared to the same period last year.

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HIGHLIGHTS FOR 3Q 2016



Grupo SURA: the only Latin American Company from the Diversified Financial sector to be admitted to the Dow Jones Sustainability Index

Grupo SURA was again included in this prestigious index for the sixth year running for its good business practices.

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David Bojanini, CEO of Grupo SURA is named "Multi-Latina Leader of the Year" by the magazine **AméricaEconomía**

Special mention was given to this focus and how it has been included in the Company's regional expansion plans since 2011 as well as its company-wide commitment to social development and responsible business management.

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Seguros SURA is now the umbrella brand for the Latin American operations formerly belonging to RSA

This new brand was launched as soon as Suramericana duly completed the acquisition of said operations in each individual country, namely Chile, Argentina, Mexico, Brazil, Colombia and Uruguay.

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In Chile, **SURA Asset Management** staged a regional responsible investment forum for the purpose of encouraging sustainable economic development throughout Latin America

This forum facilitated a framework with which to understand the criteria used to actively examine potential and existing investments based on social, environmental and governance factors.

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Grupo SURA has become a well-known benchmark for the importance given to climate change as part of its corporate strategy

The rating given by the firm CDP - Driving Sustainable Economies yet again underscores the Company's commitment to sustainable development.

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FINANCIAL RESULTS

Grupo de Inversiones Suramericana - Grupo SURA - reported its financial results for 3Q 2016, the main highlight of which was the positive level of operating performance obtained in terms of both **insurance premiums (+ 39.1%)**, as well as **investment income (+ 67.4%)**, this coupled with favorable exchange rate.

The Company's **consolidated revenues rose by 34.4% to COP 13.5 billion (USD 4.7 billion)**, producing a year-to-date **net income of COP 1.5 billion pesos (USD 519.2 million)**, for a **growth of 30.9%** compared to the same period last year.

Grupo SURA's **consolidated assets** came to **COP 65.0 billion (USD 22.6 billion)** on a YTD basis, **showing a drop of 17.1%** compared to year-end 2015. Equity attributable to the shareholders stood at COP 22.4 billion (USD 7.8 billion), showing a drop of 2.0%, this due to having acquired an additional stake in SURA Asset Management.

These figures also included consolidated wealth tax which for this year amounted to COP 87.624 million (USD 30.4 million).

Upon presenting Grupo SURA's results, CEO David Bojanini, stated: "Based on the results obtained for the first nine months of the year and the plans in place from here to the end of **the year we can safely say that we had a gratifying year with regard to our business** performance, in spite of the difficulties encountered, especially in terms of increased market volatility as well as the political and economic uncertainty prevailing on a global level. Our overarching focus today is to continue consolidating our regional operations which are

now all the more comprehensive in nature while offering significant potential for organic growth".

BUSINESS PERFORMANCE

SURA Asset Management, Grupo SURA's specialized pension, savings and investment subsidiary, obtained much **better margins** this year, thanks to the all-out efforts made in terms of controlling costs and expenses. Furthermore, it is worth noting **the good level of performance obtained from the Company's investments as well as the robust growth rate its voluntary pension and savings business** is currently reporting, as well as its other lines of business, such as its asset and investment management solutions for the corporate segments.

Lastly, and with regard to **Suramericana S.A.**, the Group's specialized insurance and risk/trend management subsidiary, the results reported for 3Q continue along the same positive trend as for the first half of the year, **now that it has taken over RSA's former Latin American operations in their entirety**.

Operating revenues, consisting of retained premiums, commissions and income from services rendered showed a **60% growth** for this past quarter. Were we to exclude the effect of these newly assimilated acquisitions, the **growth in operating revenues would have come to 17.4%**. The Company's current lines of business have performed well during the year, especially car and life insurance, as well as the health care and occupational risk services (the latter provided by the subsidiary's Worker's Compensation Companies - ARL in Spanish).

Furthermore the Company's revenues received a boost from its investment portfolio, which, during the third quarter, produced a **145.8% increase in financial revenues**, compared to the same period last year.

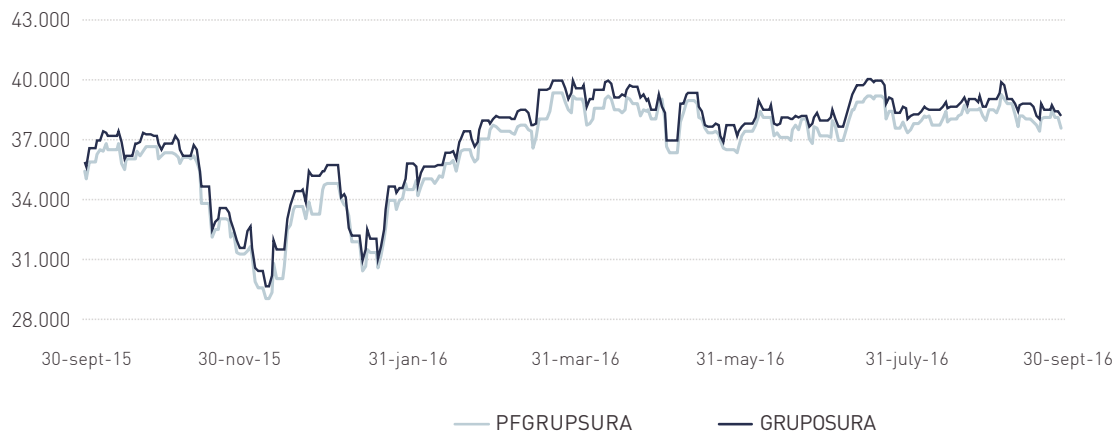


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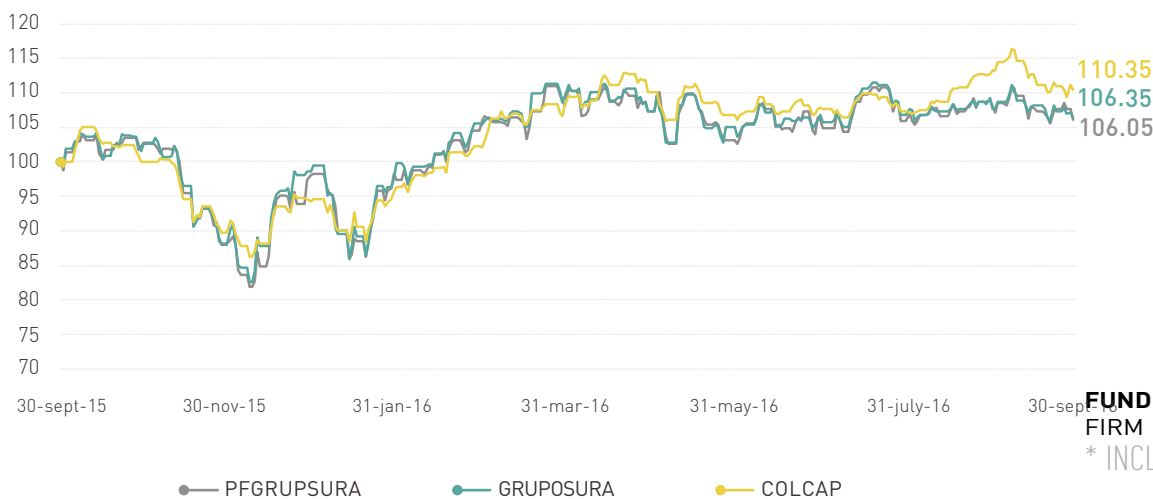


STOCK PERFORMANCE

GRUPOSURA's share price on the last trading day of September came to COP 37.620 for a year-on-year increase of 4.8%. The price of the PFGRUPSURA share reached COP 37,300 for another year-on-year increase of 5.4%



HOW OUR SHARES HAVE PERFORMED ON THE COLOMBIAN STOCK EXCHANGE



FUND MANAGEMENT
FIRM
* INCLUDING DIVIDEND

	31-june-16	YoY % Chg*	YTD % Chg *
GRUPOSURA (COP)	37,620	4.8%	5.4%
PFGRUPSURA (COP)	37,300	5.4%	7.2%
COLCAP (Points)	1,330	9.8%	16.0%

* Excluding dividends

850
INTERNATIONAL
FUNDS HAVING
21.6%
OF THE
TOTAL SHARES

For more information [click here](#)



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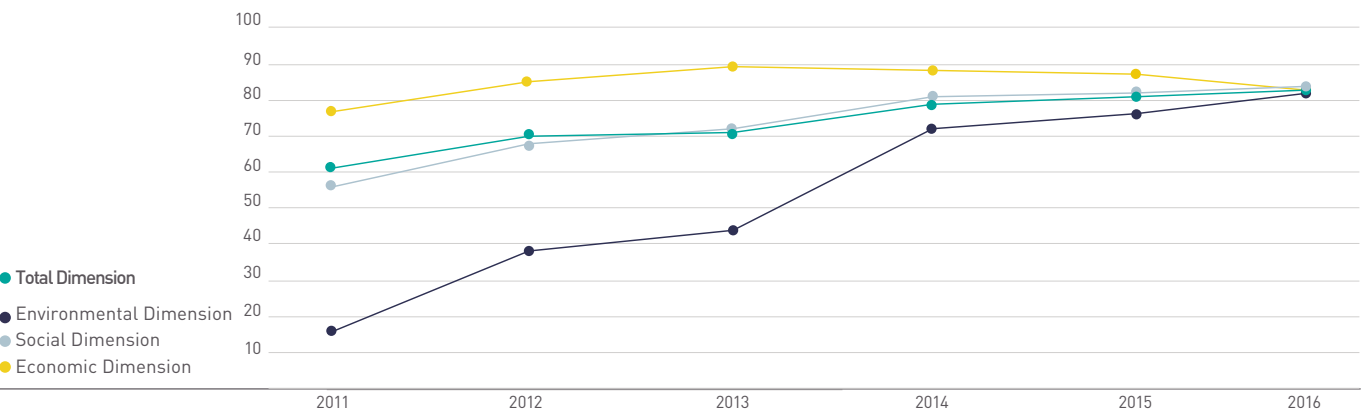
GRUPO SURA, THE ONLY LATIN AMERICAN COMPANY FROM THE DIVERSIFIED FINANCIAL SERVICE SECTOR TO BE ADMITTED TO THE DOW JONES SUSTAINABILITY INDEX (DJSI)



For the sixth year in a row, Grupo SURA was the only Latin American company from the diversified financial services and capital markets sector to be included in this prestigious index thanks to its responsible business practices from the economic, social and environmental standpoints. This applied to both the Dow Jones World as well as its Emerging Market Indices.

Based on the DJSI scores obtained, one of the Group’s ongoing challenges is to continue to strengthen its Corporate Governance function, improve the definition of both metrics and targets in terms of non-financial information, deploy new eco-efficiency initiatives and, generally speaking, continue to uphold the best possible corporate practices, especially with regard to the new acquisitions that have now been taken over by the Company.

Grupo SURA’s DJSI Scoring Performance



* DJSI - Dow Jones Sustainability World Index



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SURA ASSET MANAGEMENT STAGED ITS RESPONSIBLE INVESTMENT FORUM IN CHILE AIMED AT ENCOURAGING SUSTAINABLE ECONOMIC DEVELOPMENT IN LATIN AMERICA



Nathan Fabian, Director of Research and Policy, Principles of Responsible Investment, United Nations (PRI) - Juan Andrés Camus, President of the Santiago Stock Exchange - Francisco Murillo, CEO of SURA Asset Management Chile - Thierry Bogaty, Head of Sustainable Investment Amundi Francia - Germán Heufemann, Managing Partner of GovernArt

The staging of LatinSIF, Latin American Sustainable Investment Forum, marked the beginning of new collaborative initiatives on a regional level. These networking efforts, spearheaded by Grupo SURA, includes well-known Latin American organizations in:

- Colombia
- Peru
- Argentina
- Mexico

This event also allowed us to **play a key role in furthering the mission of this think tank in promoting responsible investment in Latin America** through a network of organizations committed to financing sustainable development, developing the skills and tools required for managing risks and opportunities, all this based on the corresponding environmental, social and governance (ESG) factors.

This also included playing the role of spokespersons with regard to international organizations so as to promote Latin America as a destination for responsible investment.

As part of this initial stage, the forum facilitated a framework with which to understand the criteria used to actively examine potential and existing investments based on social, environmental and governance factors.



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DAVID BOJANINI, CEO OF GRUPO SURA IS NAMED “MULTI-LATINA LEADER OF THE YEAR” BY THE MAGAZINE AMÉRICA ECONOMÍA

As part of the VI Multi-Latina Forum staged in Chile by AméricaEconomía Media Group, the Chief Executive Officer of Grupo SURA, David Bojanini received this award for his corporate leadership skills throughout the region. Special mention was given to this focus and how it has been included in the Company's regional expansion plans since 2011 as well as its company-wide commitment to social development and responsible business management.



Raúl Obregón, Managing Director of Grupo Bimbo (South Latam)- Alejandro Micco, Undersecretary of the Chilean Ministry of Finance - David Bojanini, CEO of Grupo SURA - Elías Selman, Chairman of AméricaEconomía Media Group - Sandro Solari, General Corporate Manager of the Falabella Organization, Chile

“The greatest achievements are always the result of teamwork, that is why true leaders driving major transformations are leaders of collective efforts.”

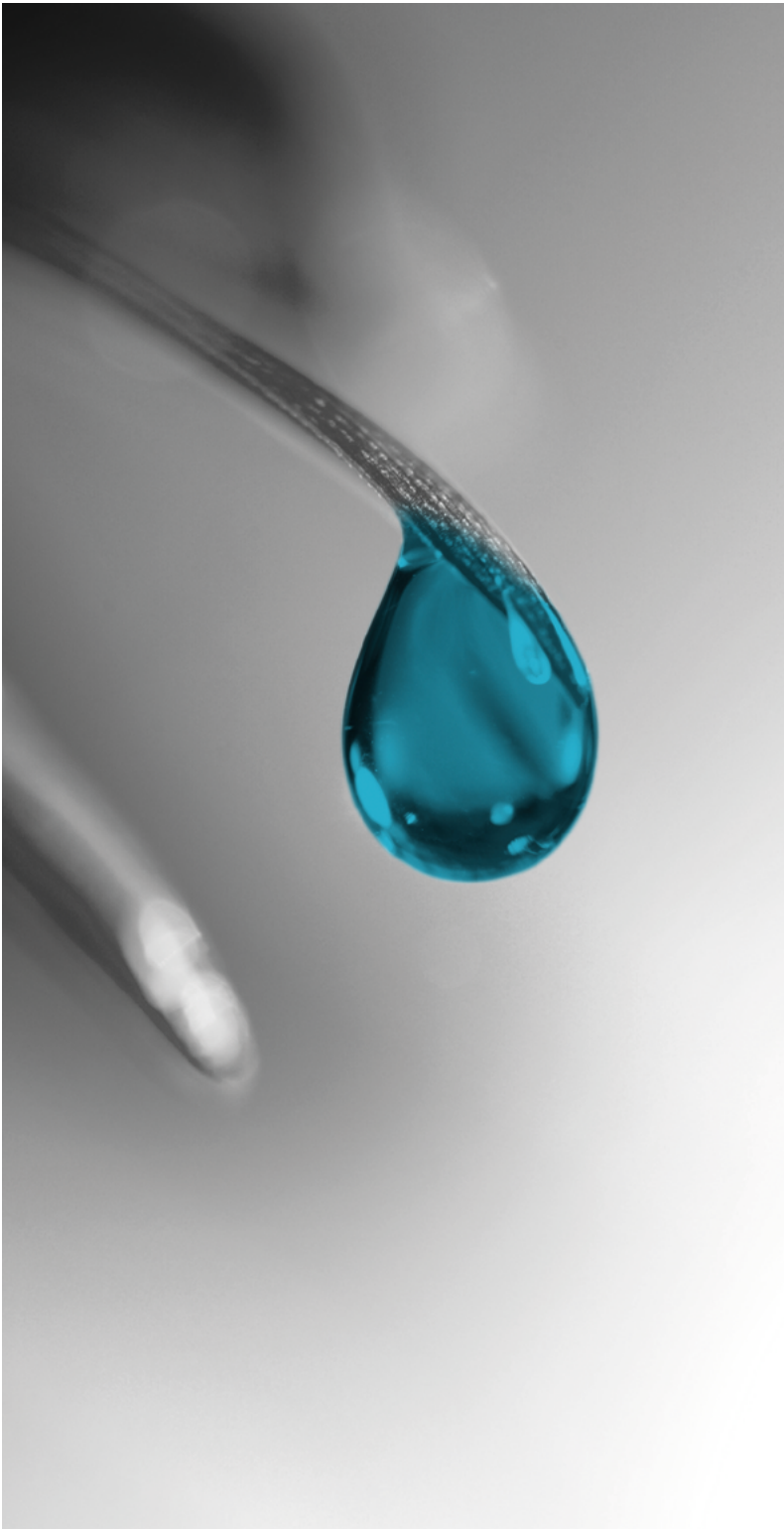
David Bojanini, CEO of Grupo SURA



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GRUPO SURA HAS BECOME A WELL- KNOWN BENCHMARK FOR THE IMPORTANCE GIVEN TO CLIMATE CHANGE AS PART OF ITS CORPORATE STRATEGY



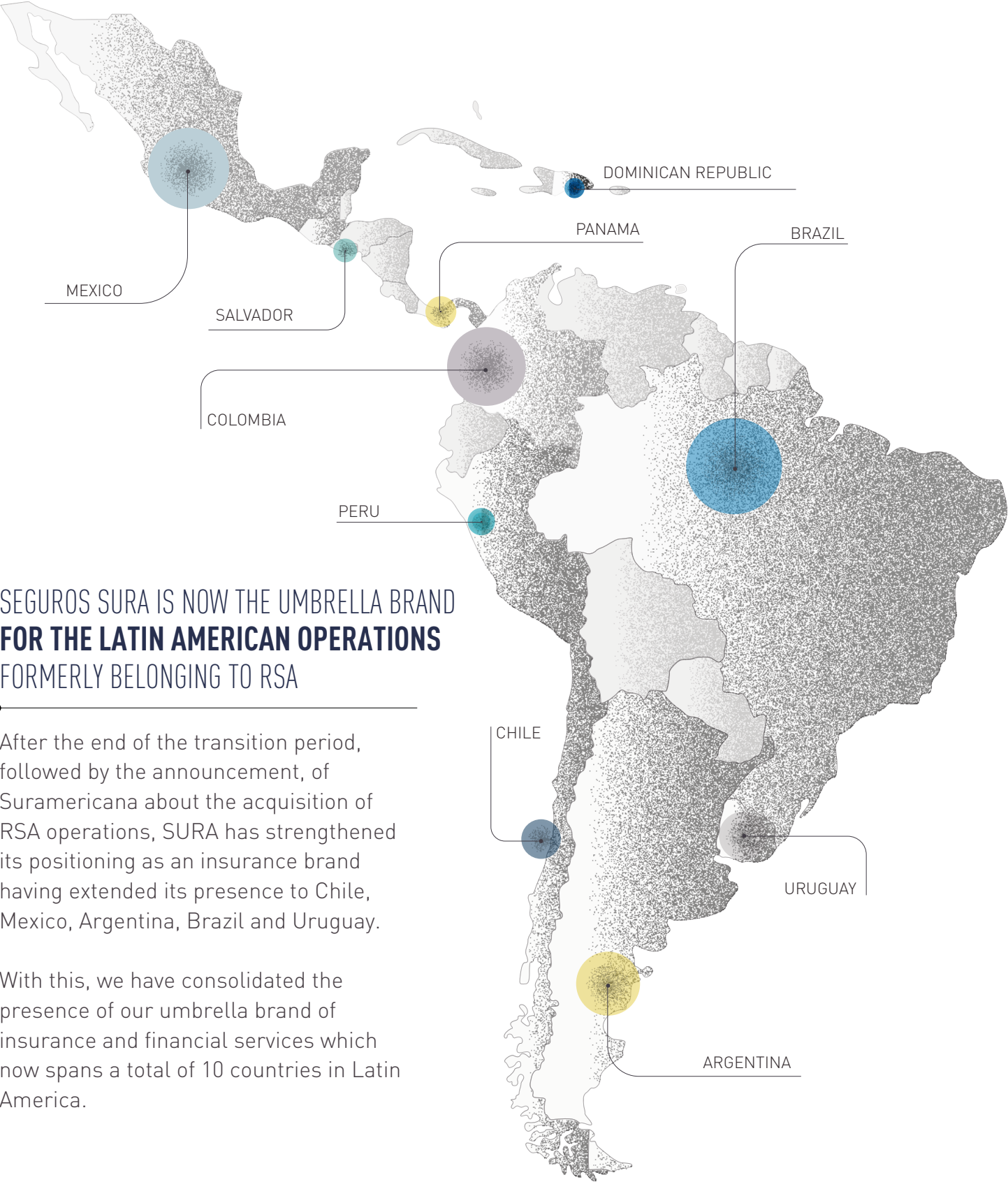
So as to drive best corporate practices from the environmental standpoint, Grupo SURA applied to CDP - Driving Sustainable Economies and has been recognized as a benchmark for its transparent reporting on its corporate strategy in terms of its handling of climate change.

In 2016, Grupo SURA was awarded a “B” rating, thereby reaffirming the Company’s commitment to a low carbon economy as well as transparent reporting to both the capital markets and the public at large regarding its efforts to mitigate the effects of climate change and the progress made.

IN 2016, GRUPO SURA
OBTAINED A **B** RATING



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SEGUROS SURA IS NOW THE UMBRELLA BRAND FOR THE LATIN AMERICAN OPERATIONS FORMERLY BELONGING TO RSA

After the end of the transition period, followed by the announcement, of Suramericana about the acquisition of RSA operations, SURA has strengthened its positioning as an insurance brand having extended its presence to Chile, Mexico, Argentina, Brazil and Uruguay.

With this, we have consolidated the presence of our umbrella brand of insurance and financial services which now spans a total of 10 countries in Latin America.

