

4Q 2015 RESULTS PRESENTATION

# GRUPO SURA



## 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

## RESULTS PRESENTATION

GRUPO SURA

**CONSOLIDATED RESULTS**

SURAMERICANA

**INSURANCE AND RISK MANAGEMENT**

SURA ASSET MANAGEMENT

**PENSIONS, SAVINGS AND ASSET MANAGEMET**



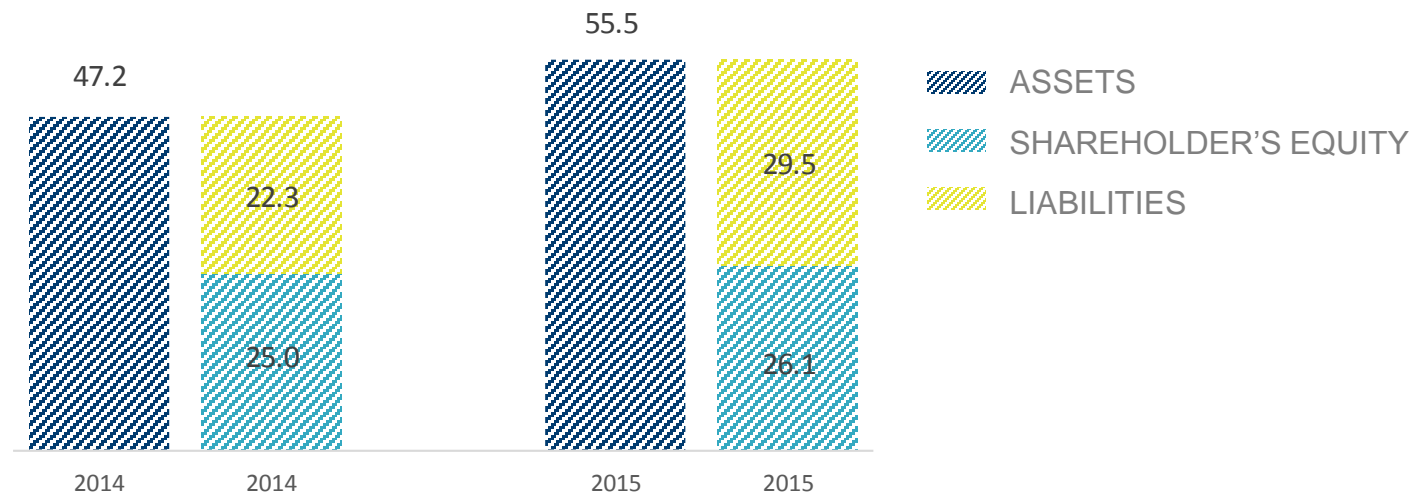
# GRUPO SURA

CONSOLIDATED RESULTS

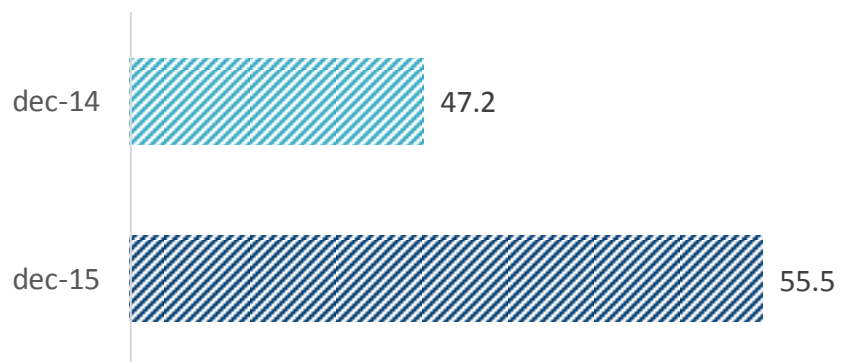
**4Q**

# STATEMENT OF FINANCIAL POSITION

Consolidated



## ASSETS



**+8.3 Bn**  
**17.6%**

	dec-15	Var. \$Bn	%Change
Investments	21.7	5.3	32.7%
Goodwill	4.3	0.5	14.3%
Identified intangible assets	3.9	0.4	12.6%
Investments in related companies	17.8	0.8	4.5%
<b>Main variations</b>		<b>7.1</b>	

# STATEMENT OF FINANCIAL POSITION

## Consolidated

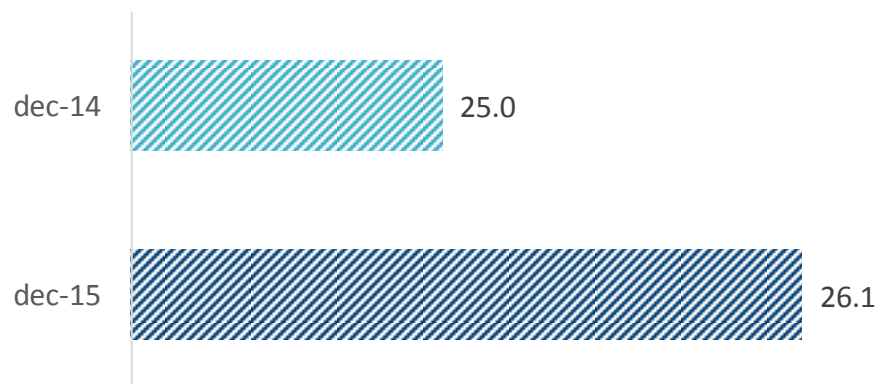
### LIABILITIES



**+7.2 Bn**  
**32.5%**

	dec-15	Var. \$Bn	%Change
Other financial liabilities	2.6	1.5	136.4%
Technical reserves	18.9	4.6	32.0%
Issued securities	3.6	0.6	20.4%
<b>Main variations</b>		<b>6.7</b>	

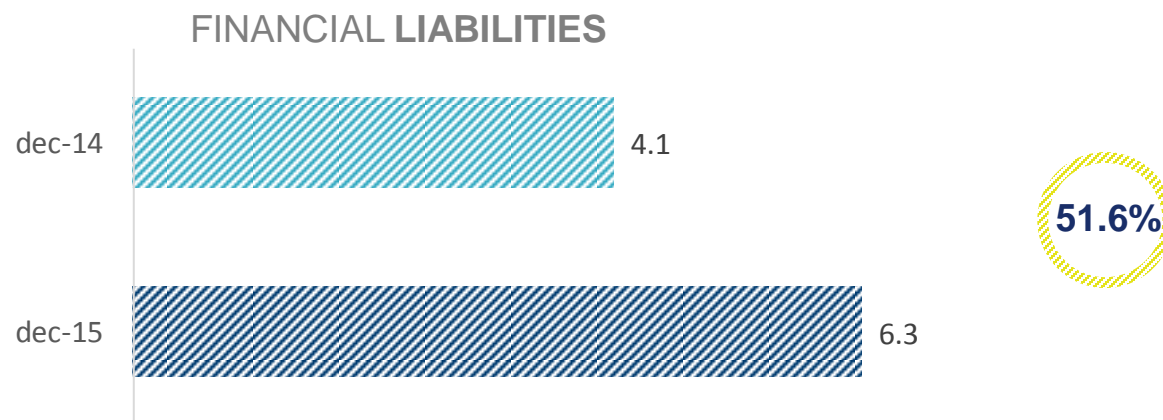
### TOTAL EQUITY



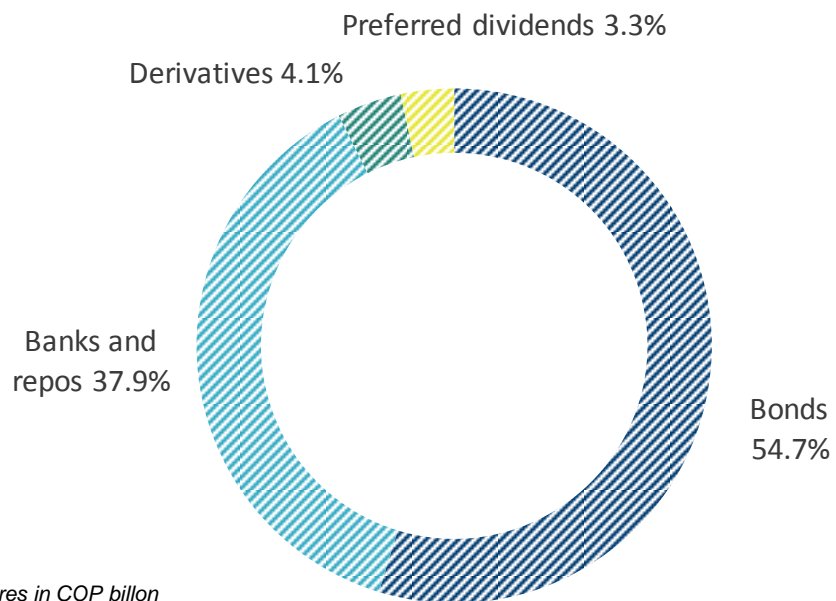
**+1.1 Bn**  
**4.4%**

# STATEMENT OF COMPREHENSIVE INCOME

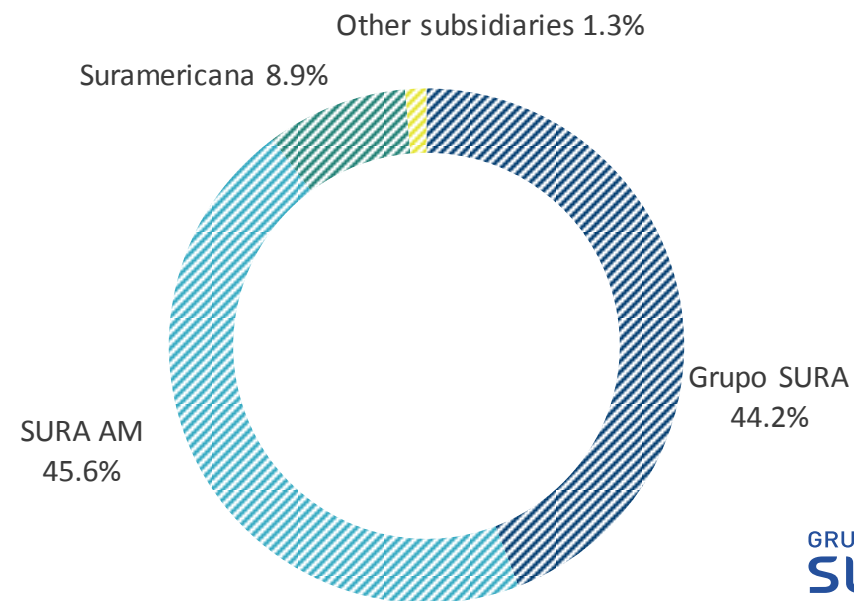
## Financial DEBT



### BREAKDOWN BY TYPE OF DEBT



### DEBT BREAKDOWN BY COMPANY



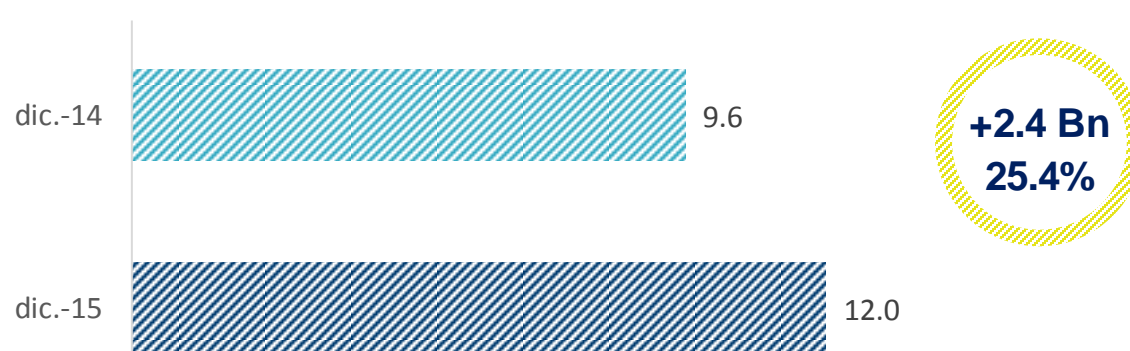
# STATEMENT OF COMPREHENSIVE INCOME

## Consolidated

### TOTAL REVENUES



### TOTAL EXPENSE



### NET INCOME



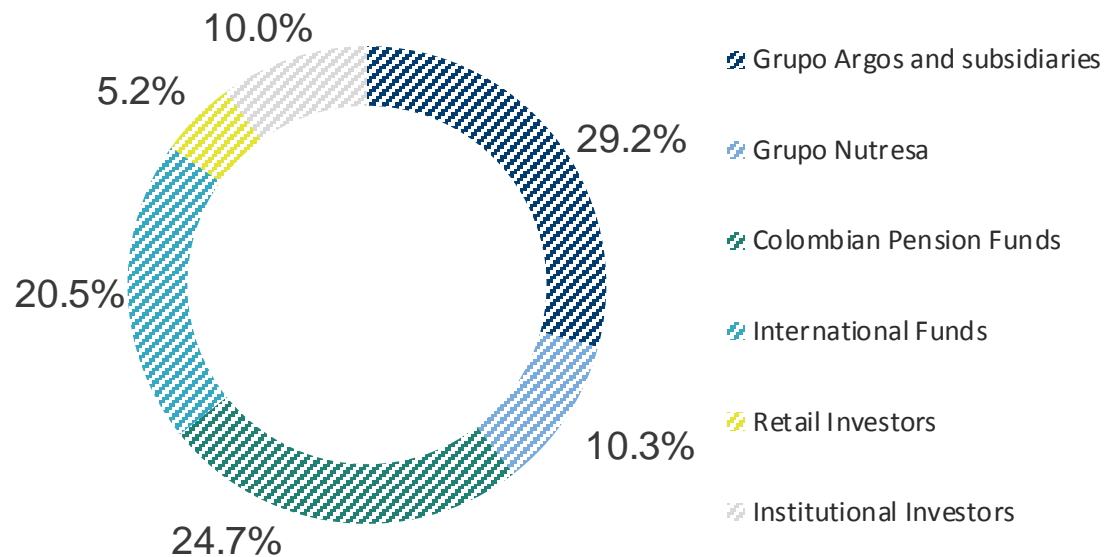
	dec-15	Var. \$	%Var
Retained premiums (net)	7.5	1.6	26.7%
Commission income	2.0	0.4	28.2%
Revenues on services rendered	2.0	0.3	21.3%
Investment income	1.4	(0.0)	-3.5%
Revenues via equity method	0.8	(0.2)	-19.7%
<b>Main variations</b>		<b>2.1</b>	

	dec-15	Var. \$	%Var
Retained claims	3.4	0.6	19.8%
Adjustments to reserves	2.5	0.8	47.3%
Costs of services rendered	2.0	0.4	26.5%
Administrative expense	2.6	0.5	22.8%
Commissions, fees & interest	1.4	0.2	19.1%
<b>Main variations</b>		<b>2.5</b>	

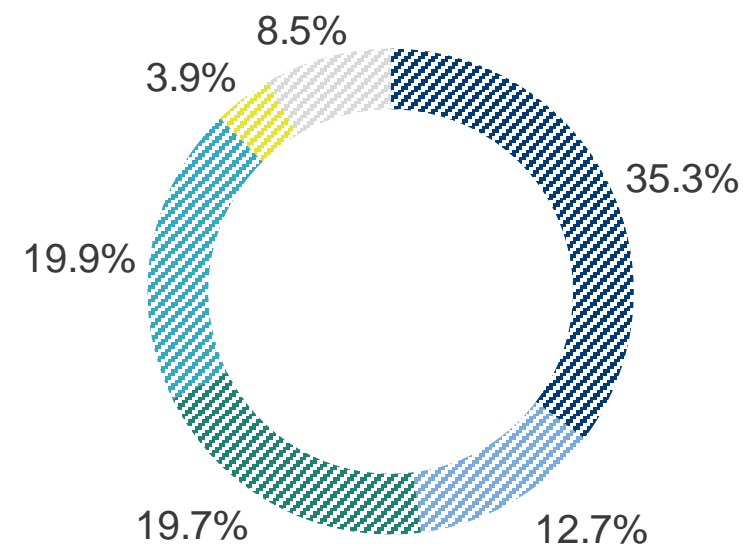


# SHAREHOLDERS

## SHAREHOLDERS (COMM+PREF)

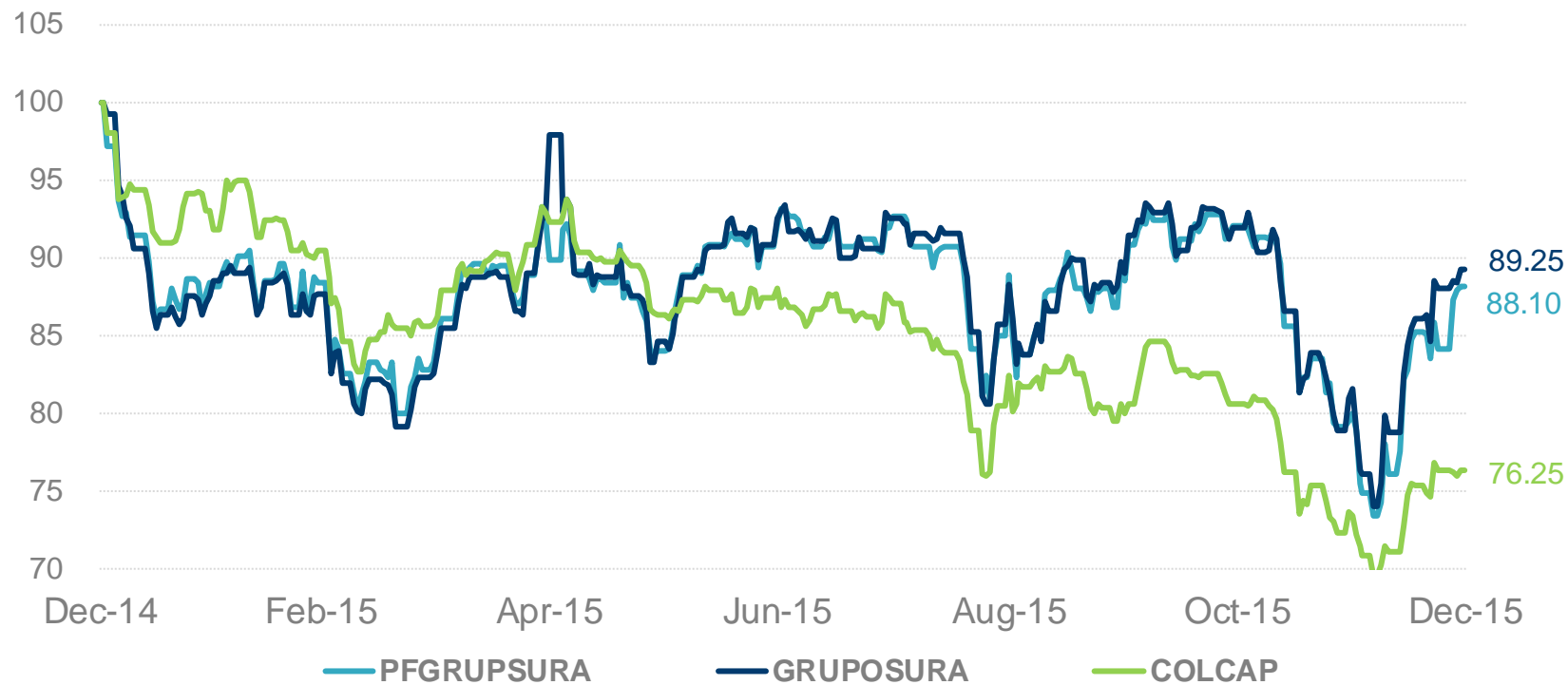


## SHAREHOLDERS (COMM)



Outstanding Ord. Shares: 469,037,260  
 Outstanding Pref. Shares: 106,334,963  
 Total outstanding shares: 575,372,223  
 Market Cap (COP billion): 20.4  
 Number of Shareholders: 17,255  
 International Funds: 841

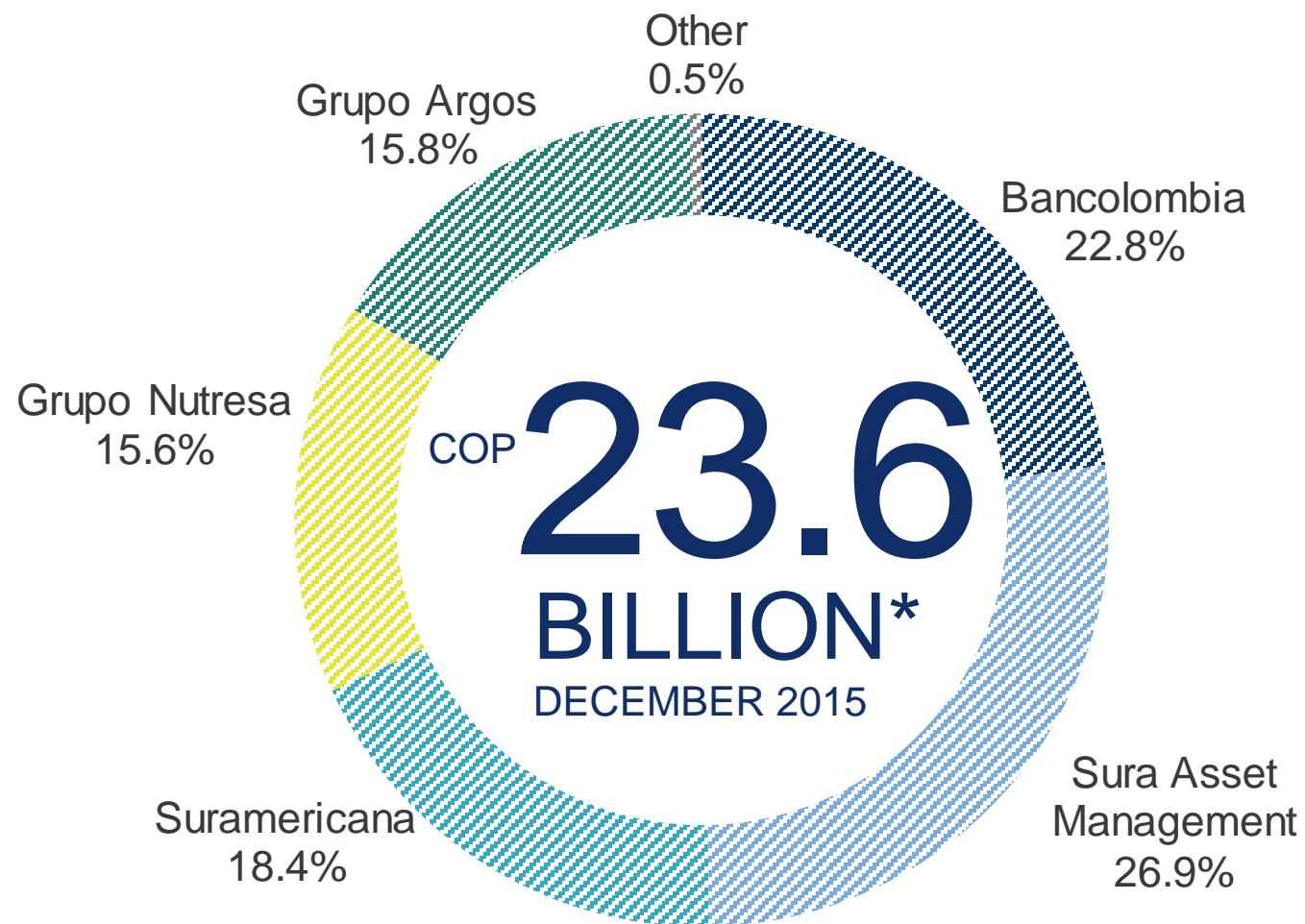
## STOCK EVOLUTION



	31-dic-15	% Annual Var*	% YTD Var*	31-dic-14	31-dic-14
GRUPOSURA (Pesos)	35,700	-10.8%	-10.8%	40,000	40,000
PFGRUPSURA (Pesos)	34,800	-11.9%	-11.9%	39,500	39,500
COLCAP (Points)	1,154	-23.7%	-23.7%	1,513	1,513

\* Annual appraisal without dividends

## INVESTMENT PORTFOLIO



Including their commercial value pursuant to accountant standards and the stakes held

NOTE: Considering Suramericana at 2x P/BV and SURA Asset Management at 1x P/BV, listed companies at market value



# SURAMERICANA

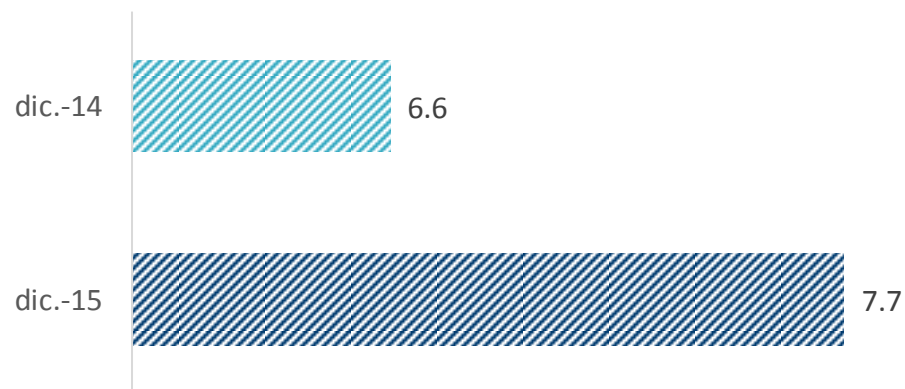
CONSOLIDATED RESULTS

**4Q**

# SURAMERICANA

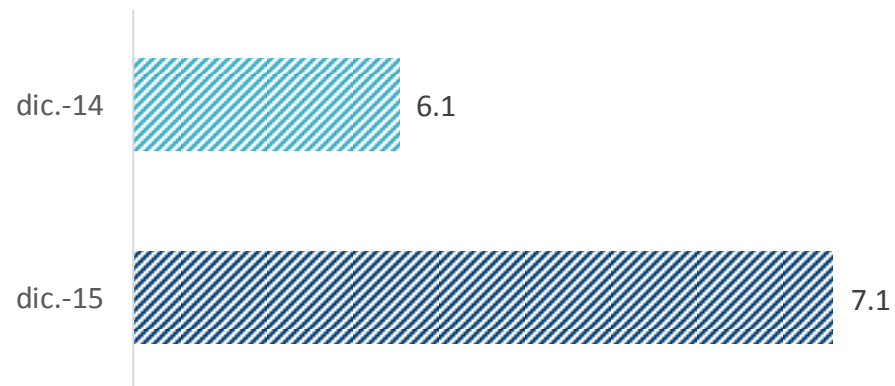
## Consolidated figures

### TOTAL REVENUES



**+1.06 Bn**  
**16.0%**

### TOTAL EXPENSE



**+1.07 Bn**  
**17.7%**

### NET INCOME



**-0.04 Bn**  
**-9.3%**

	dec-15	Var. \$	%Var
Retained premiums (net)	5.0	0.7	16.1%
Revenues on services rendered	1.8	0.3	21.8%
Investment income	0.6	(0.0)	-1.7%
<b>Main variations</b>		<b>1.0</b>	

	dec-15	Var. \$	%Var
Retained claims	2.7	0.3	15.0%
Adjustments to reserves	0.3	0.1	21.8%
Costs of services rendered	1.8	0.4	27.6%
Administrative expense	1.2	0.2	16.8%
Commissions & fees	1.0	0.1	16.4%
<b>Main variations</b>		<b>1.1</b>	

# SEGMENTS

## Main figures

### LIFE

	dec-15	\$ Var.	%Var
Retained premiums (net)	3,479	381	12.3%
Investment income	458	(7)	-1.5%
Retained claims	(1,930)	(201)	11.6%
Adjustments to reserves	(230)	(10)	4.4%
Administrative expense	(530)	(65)	14.1%
Fees, Commissions	(574)	(90)	18.6%
Income tax	(9)	(8)	633.9%
<b>Net Income</b>	<b>445</b>	<b>(27)</b>	<b>-5.7%</b>

### HEALTH

	dec-15	\$ Var.	%Var
Revenues from services rendered	2,114	366	21.0%
Investment income	69	11	19.7%
Costs of services rendered	(1,863)	(345)	22.8%
Administrative expense	(262)	(31)	13.6%
Fees, Commissions	(23)	(1)	2.9%
Income tax	(5)	(1)	21.0%
<b>Net Income</b>	<b>20</b>	<b>(2)</b>	<b>-7.3%</b>

### NON LIFE

	Dec-15	\$ Var.	%Var
Retained premiums (net)	1,537	317	25.9%
Investment income	108	(16)	-12.6%
Retained claims	(782)	(156)	24.8%
Adjustments to reserves	(92)	(48)	110.2%
Administrative expense	(348)	(57)	19.8%
Fees, Commissions	(433)	(71)	19.6%
Income tax	(40)	(18)	80.8%
<b>Net Income</b>	<b>61</b>	<b>21</b>	<b>53.9%</b>

### CORPORATE

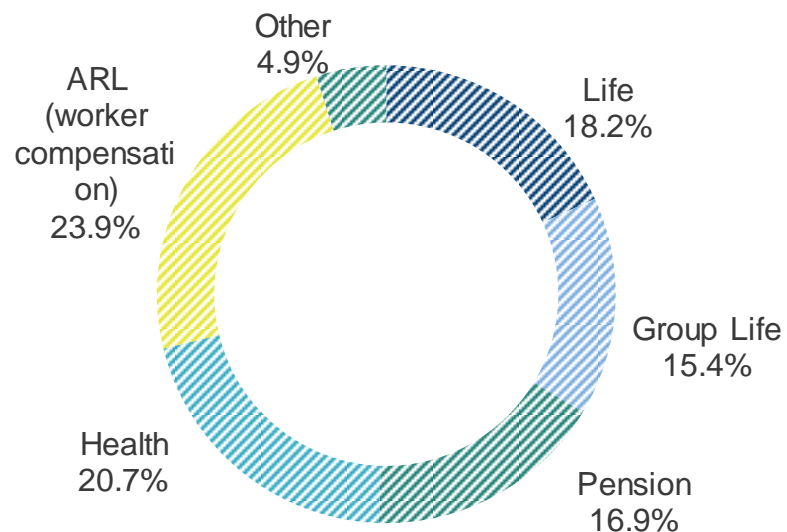
	dec-14	\$ Var.	%Var
Administrative expense	(43)	(22)	108.0%
Fees	(24)	(17)	240.2%
Income tax	(125)	2	-1.7%
<b>Net Income</b>	<b>(176)</b>	<b>(22)</b>	<b>14.0%</b>

# LIFE INSURANCE SEGMENT

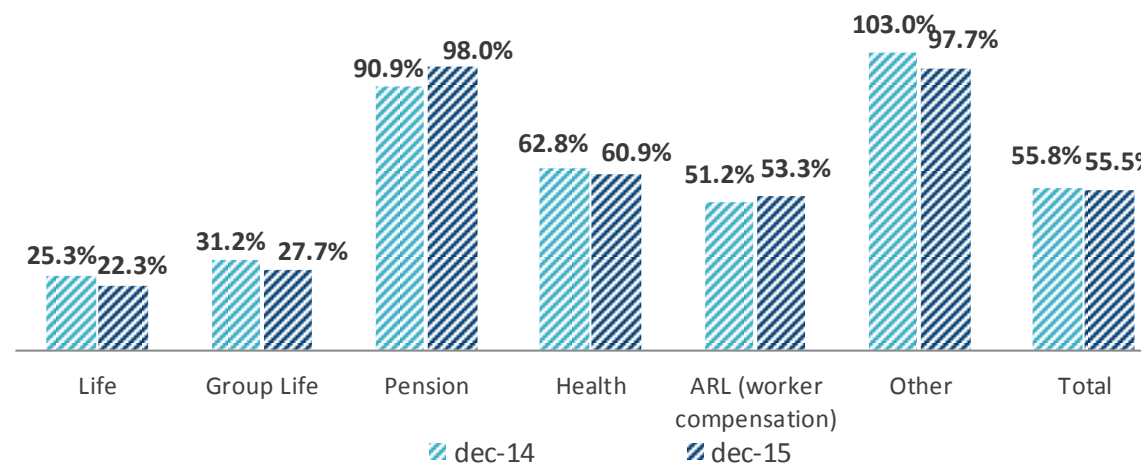
## Premiums and claims ratio

	Premiums		Retained Premiums		Retained Claims Ratio	
	dec-15	%Var	dec-15	%Var	dec-15	dec-14
Life	654,892	13.6%	577,462	11.8%	22.3%	25.3%
Group Life	556,672	17.2%	547,133	18.0%	27.7%	31.2%
Pension	609,603	4.3%	590,406	4.9%	98.0%	90.9%
Health	744,975	16.9%	733,149	16.5%	60.9%	62.8%
ARL (worker compensation)	860,981	10.1%	860,981	10.1%	53.3%	51.2%
Other	177,920	18.0%	169,701	18.2%	97.7%	103.0%
<b>Total</b>	<b>3,605,042</b>	<b>12.4%</b>	<b>3,478,833</b>	<b>12.3%</b>	<b>55.5%</b>	<b>55.8%</b>

### TOTAL PREMIUMS



### % RETAINED CLAIMS RATIO

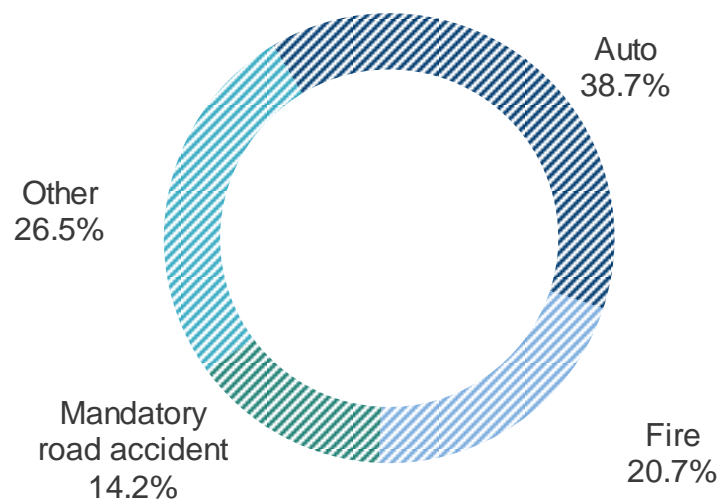


## NON-LIFE INSURANCE SEGMENT

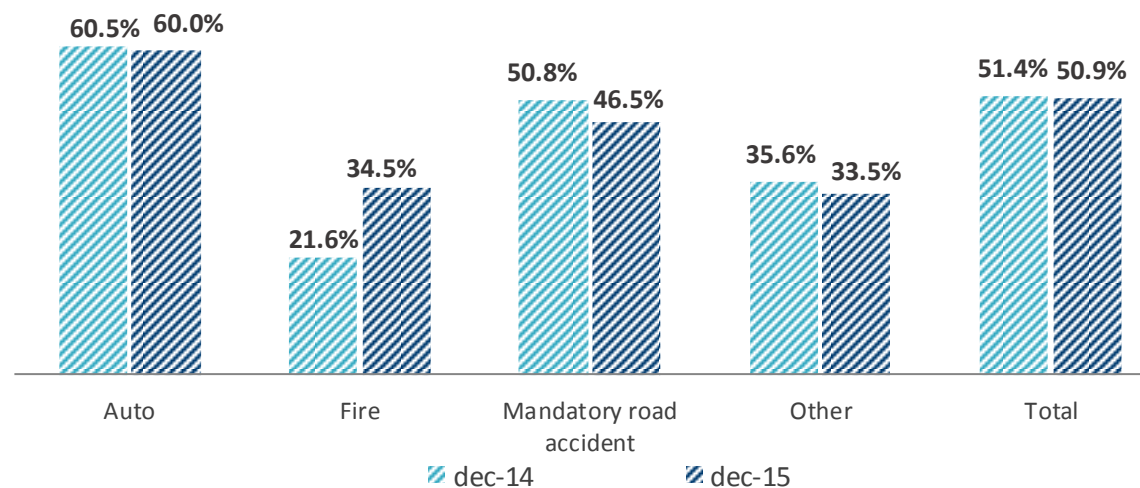
### Premiums and claims ratio

	Premiums		Retained Premiums		Retained Claims Ratio	
	dec-15	%Var	dec-15	%Var	dec-15	dec-14
Auto	897,802	28.2%	865,733	28.6%	60.0%	60.5%
Fire	480,301	12.9%	80,628	14.7%	34.5%	21.6%
Mandatory road accident	328,846	20.8%	286,777	25.8%	46.5%	50.8%
Other	614,995	30.1%	303,530	22.2%	33.5%	35.6%
<b>Total</b>	<b>2,321,944</b>	<b>24.1%</b>	<b>1,536,669</b>	<b>25.9%</b>	<b>50.9%</b>	<b>51.4%</b>

TOTAL PREMIUMS



% RETAINED CLAIMS RATIO





## HEALTH CARE SEGMENT

### Premiums and claims ratio

	Services rendered		Costs of services		Claims Ratio	
	dec-15	%Var	dec-15	%Var	dec-15	dec-14
EPS	1,622,873	23.1%	1,521,503	24.7%	93.8%	92.6%
IPS	317,164	16.3%	220,399	17.9%		
Dinámica	173,663	11.1%	120,822	9.8%		
<b>Total</b>	<b>2,113,700</b>	<b>21.0%</b>	<b>1,862,723</b>	<b>22.8%</b>		



# • SURA ASSET MANAGEMENT

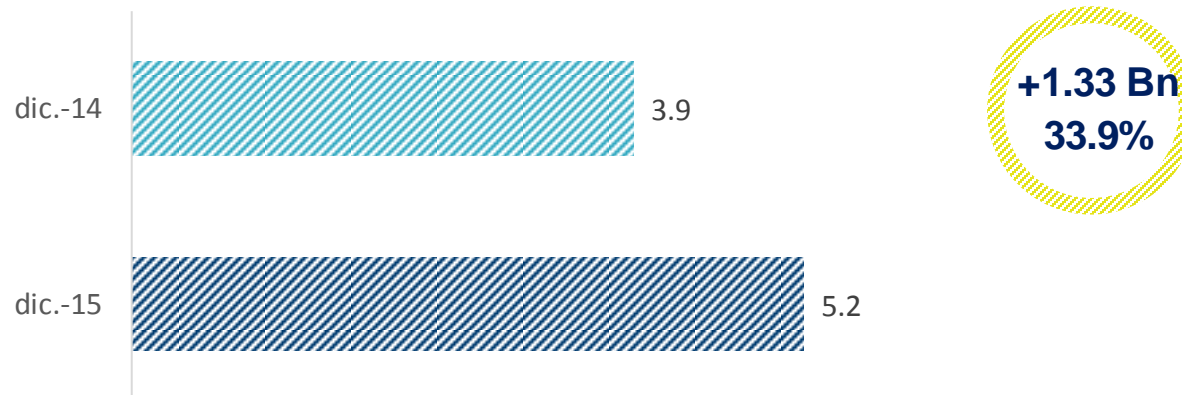
CONSOLIDATED RESULTS

**4Q**

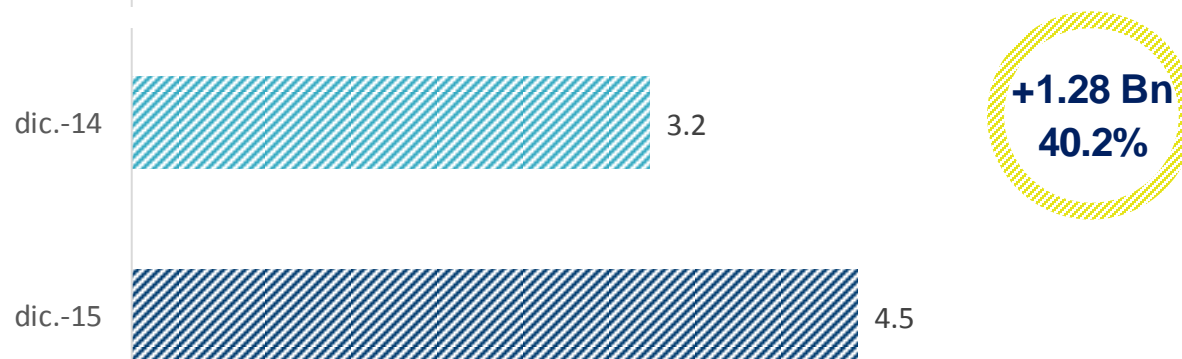
# SURA ASSET MANAGEMENT

## Consolidated figures

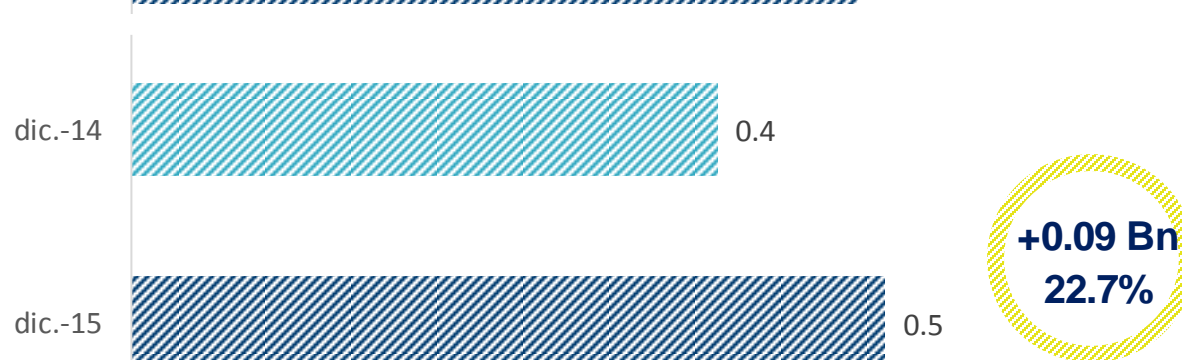
### TOTAL REVENUES



### TOTAL EXPENSE



### NET INCOME



Figures in COP billion

	dec-15	Var. \$	%Change
Retained premiums (net)	2.5	0.9	54.3%
Commission income	1.8	0.4	27.7%
Investment income	0.7	0.0	5.0%
Revenues via equity method	0.1	(0.0)	-23.0%
<b>Main Variations</b>		<b>1.3</b>	

	dec-15	Var. \$	%Change
Retained claims	0.8	0.2	39.8%
Adjustments to reserves	2.2	0.7	52.0%
Administrative expense	1.3	0.3	30.0%
Commissions & fees	0.1	0.0	39.7%
<b>Main Variations</b>		<b>1.3</b>	

## SEGMENTS

### Main figures

#### MANDATORY

	dec-15	\$ Var.	%Change
Commission income	1,654	335	25.4%
Investment income	103	(64)	-38.3%
Equity method	83	(28)	-25.5%
Administrative expense	(705)	(124)	21.4%
Fees, Commissions	(40)	(7)	21.6%
Income tax	(273)	(26)	10.3%
<b>Net Income</b>	<b>839</b>	<b>54</b>	<b>6.9%</b>

#### INSURANCE

	dec-15	\$ Var.	%Change
Retained premiums (net)	2,532	891	54.3%
Investment income	662	124	22.9%
Retained claims	(761)	(217)	39.8%
Adjustments to reserves	(2,178)	(745)	52.0%
Administrative expense	(231)	(48)	26.0%
Fees, Commissions	(55)	(25)	84.8%
Income tax	(11)	6	-36.4%
<b>Net Income</b>	<b>(54,944)</b>	<b>(25,206)</b>	<b>84.8%</b>

#### VOLUNTARY

	dec-15	\$ Var.	%Change
Commission income	144	47	48.9%
Investment income	4	(2)	-33.0%
Equity method	14	(1)	-5.1%
Administrative expense	(158)	(51)	47.9%
Fees, Commissions	(19)	(5)	36.2%
Income tax	14	0	3.3%
<b>Net Income</b>	<b>(2)</b>	<b>(15)</b>	

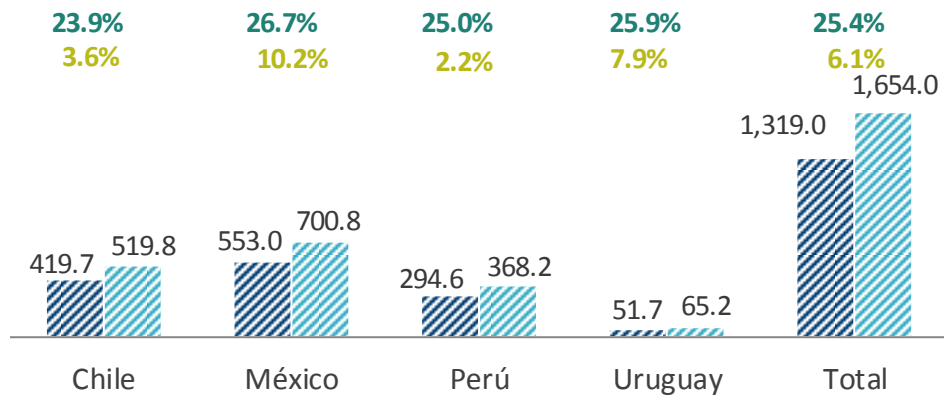
#### CORPORATE

	dic-15	\$ Var.	%Var
Administrative expense	(246)	(89)	56.9%
Fees	(15)	1	-3.4%
Income tax	9	67	
<b>Net Income</b>	<b>(399)</b>	<b>28</b>	<b>-6.5%</b>

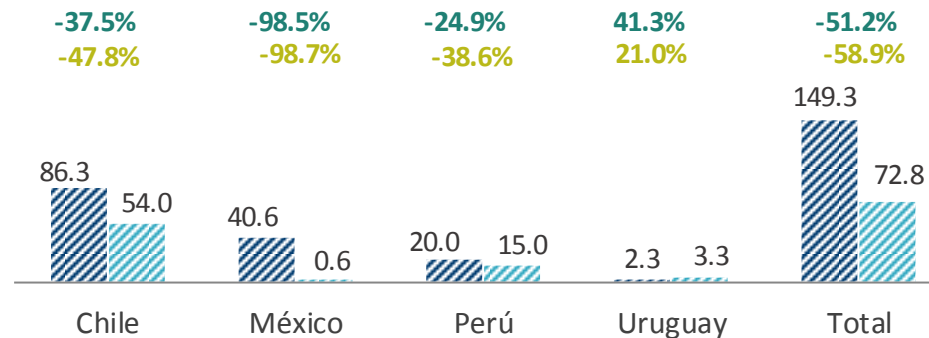
# MANDATORY PENSION

## Main figures

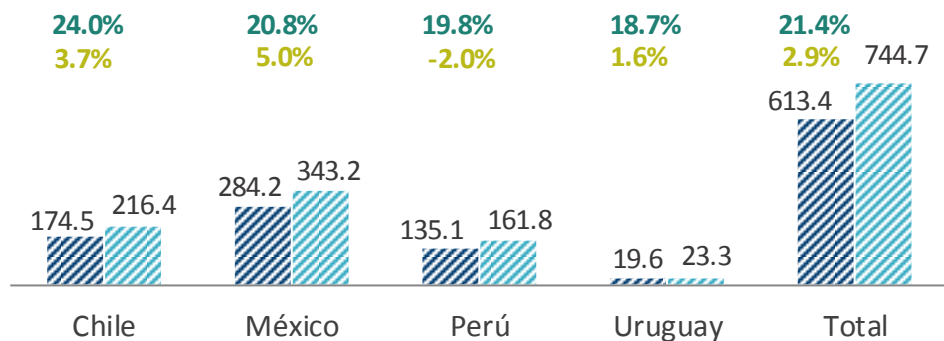
### COMMISSION INCOME



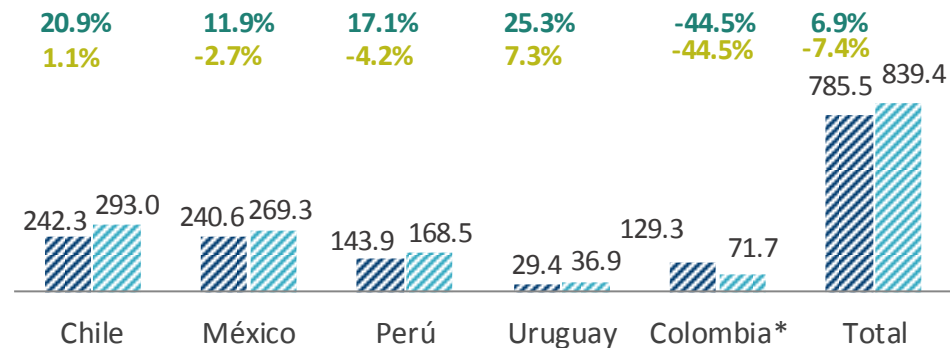
### ENCAJE



### OPERATING AND ADMINISTRATIVE EXPENSE



### NET INCOME

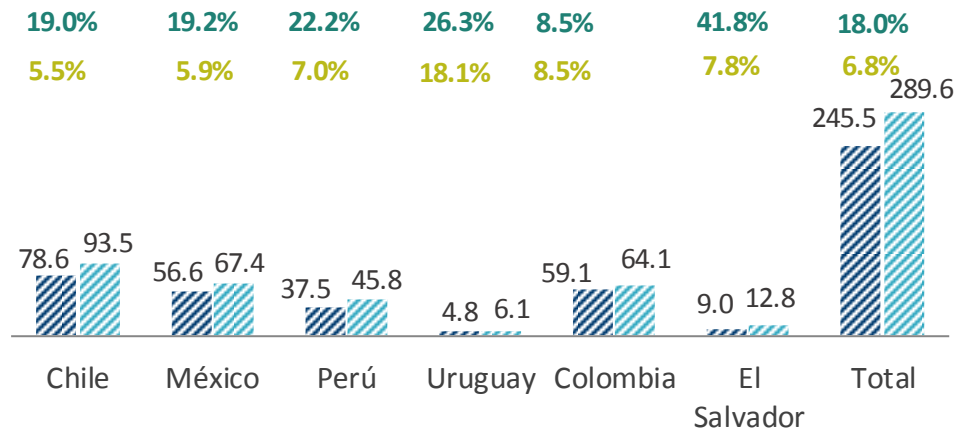


# MANDATORY PENSION

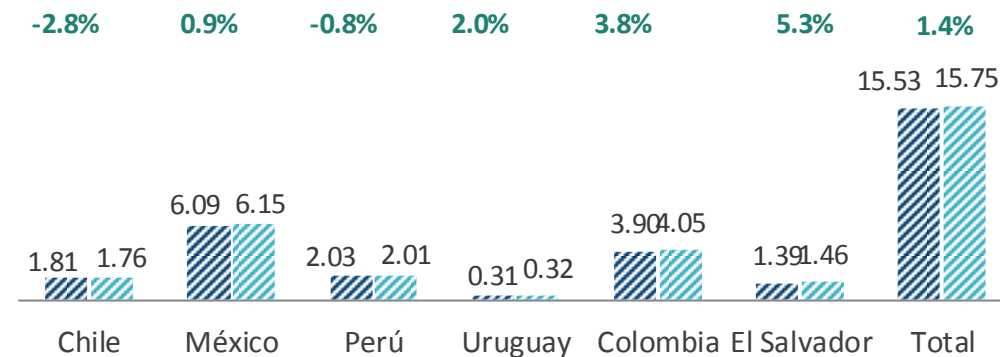
## Market figures

### ASSETS UNDER MANAGEMENT

(COP BILLON)

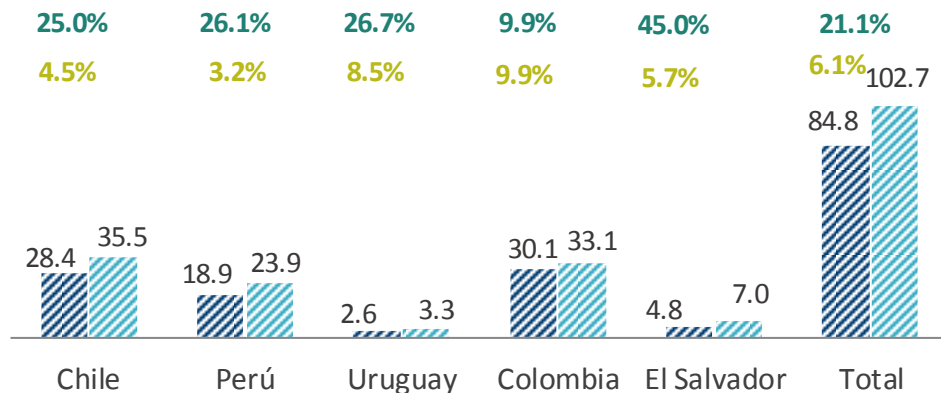


### FUND MEMBERSHIP (MM)

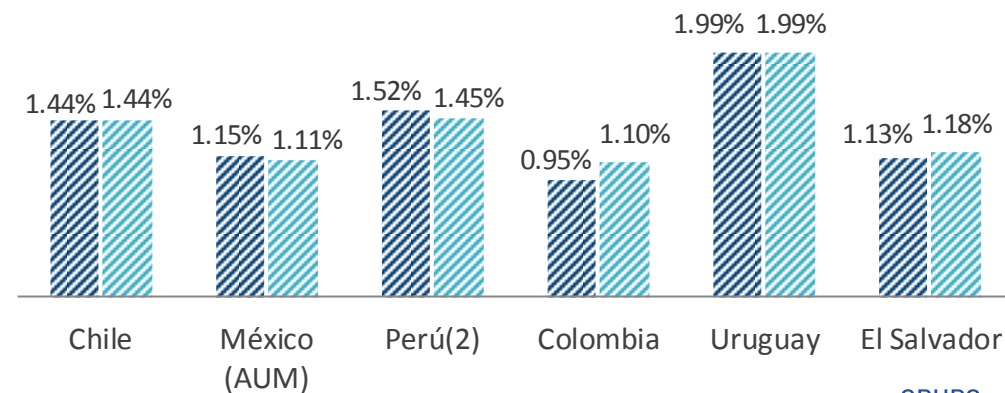


### WAGE BASE

(COP BILLON)



### COMMISSION

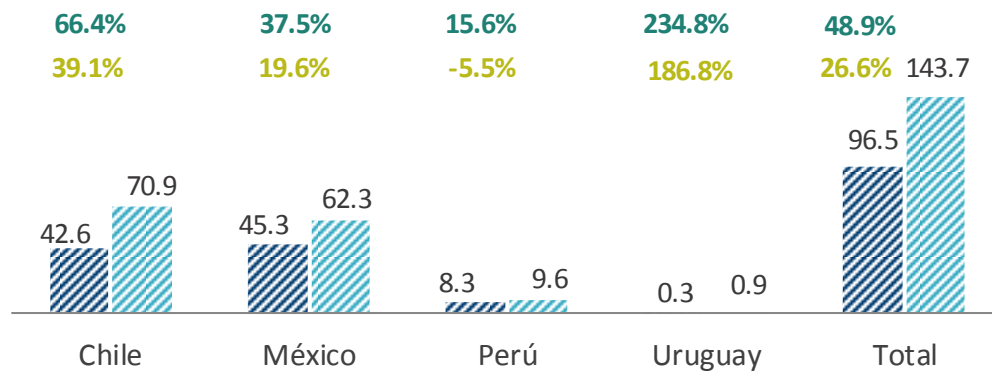


dec-15
  dec-14
 %Change COP
%Change Local Currencies

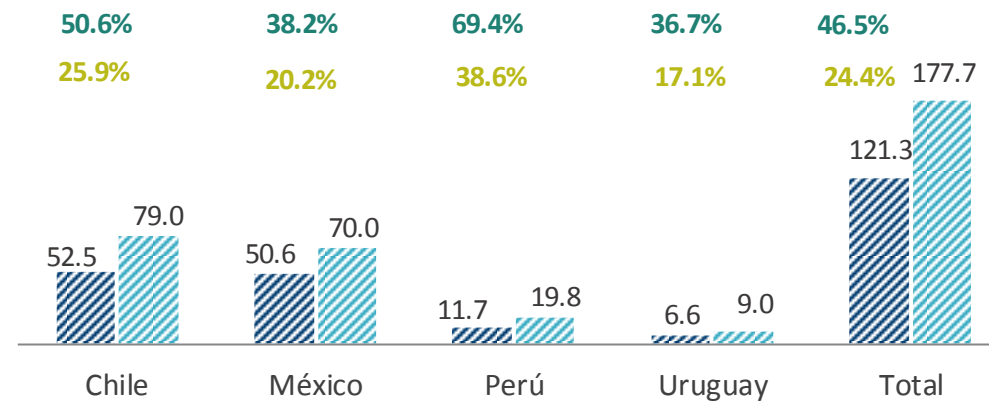
# VOLUNTARY SAVINGS SEGMENT

## Main figures

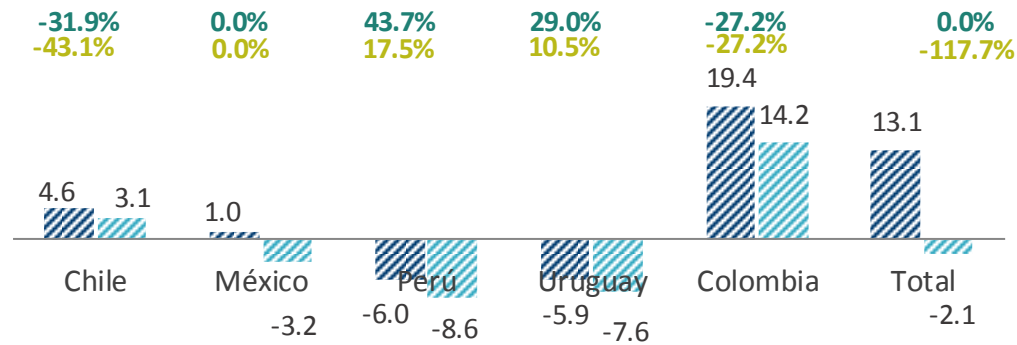
### COMMISSION INCOME



### OPERATING AND ADMINISTRATIVE EXPENSE



### NET INCOME

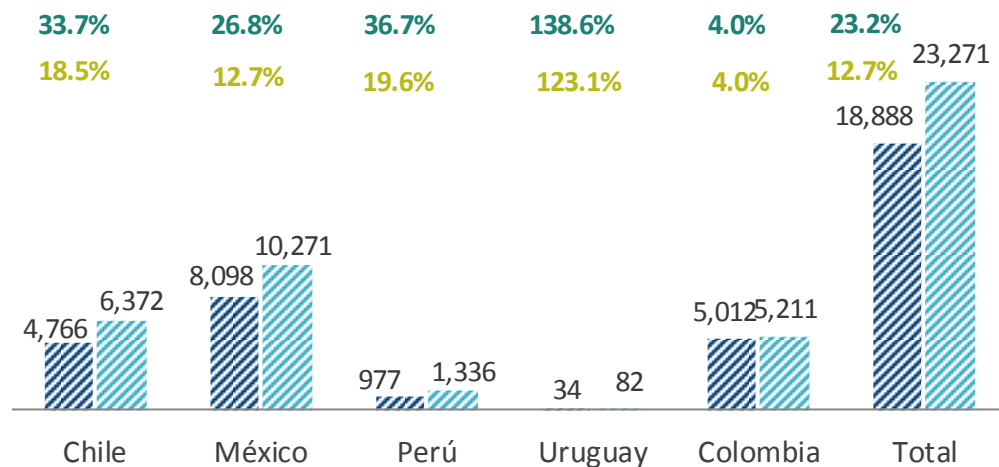


# VOLUNTARY SAVINGS SEGMENT

## Market figures

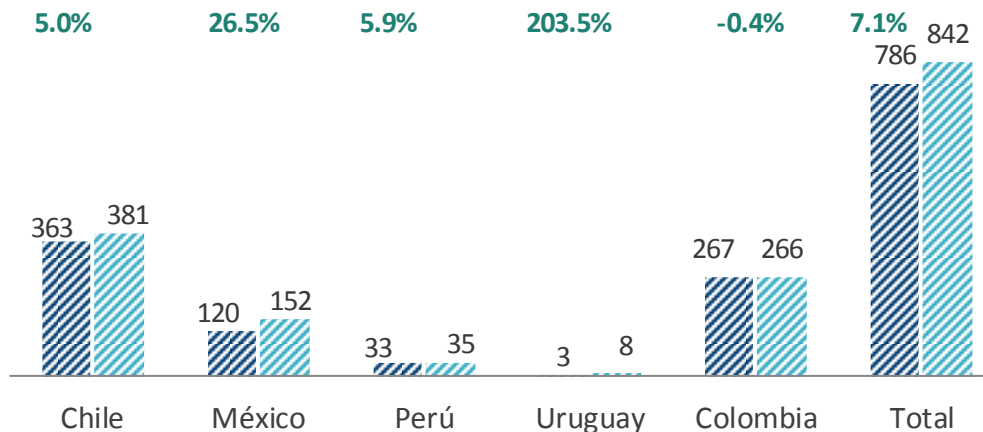
### ASSETS UNDER MANAGEMENT

(COP THOUSAND MILLON)



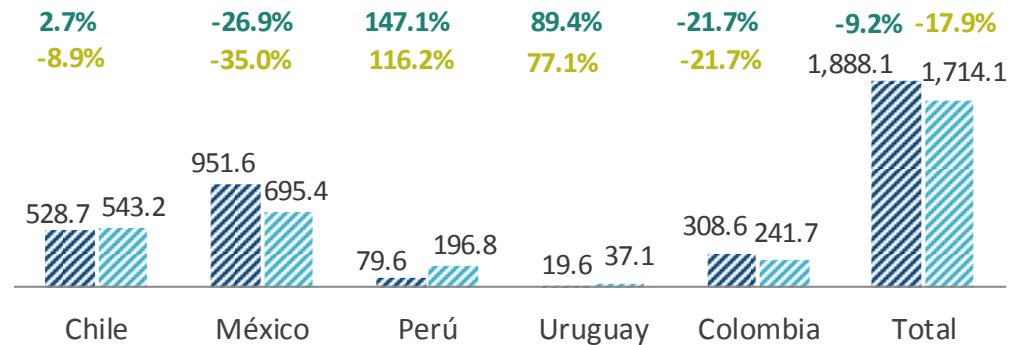
### CLIENTS

(THOUSAND)



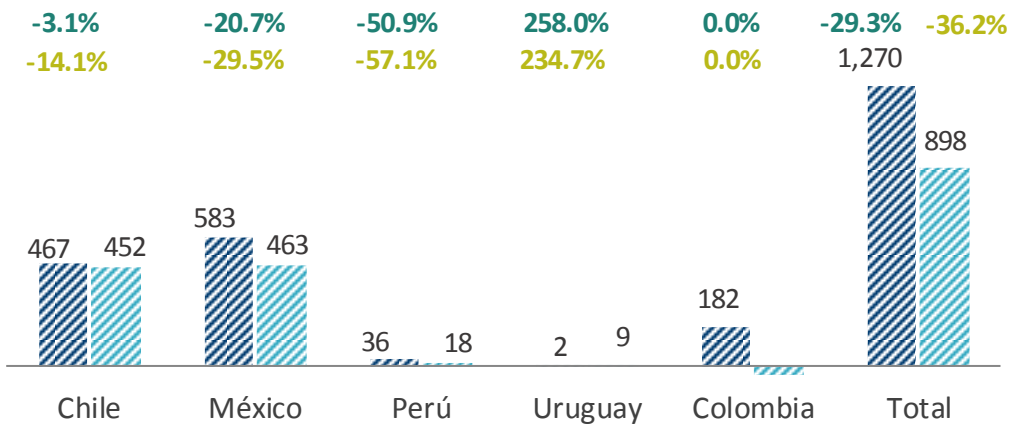
### NET FLOW

(COP THOUSAND MILLON)



### RETURNS

(COP THOUSAND MILLON)



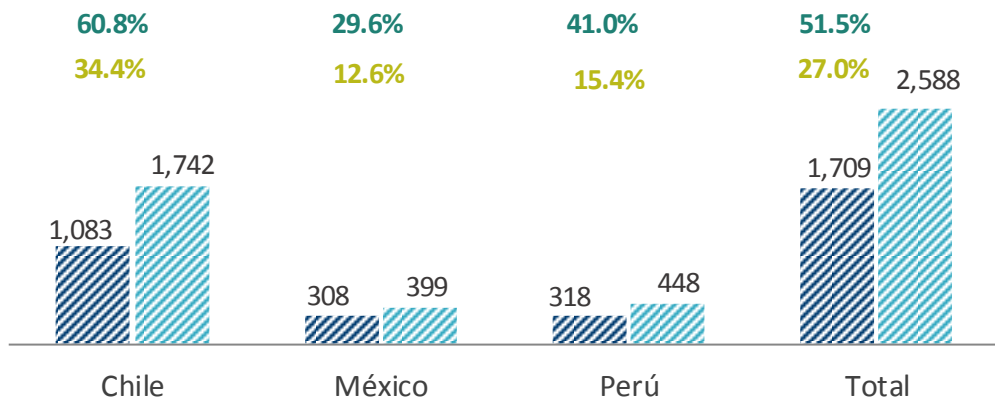
dec-15
  dec-14
 %Change COP
%Change Local Currencies



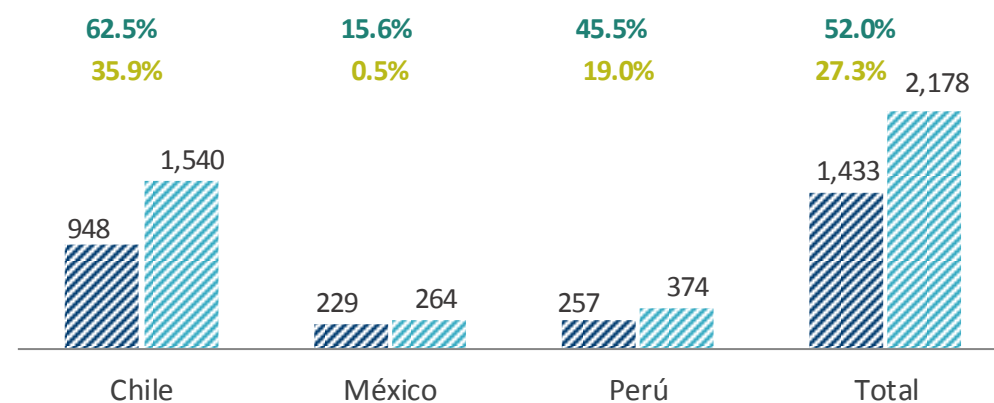
# INSURANCE SEGMENT

## Main figures

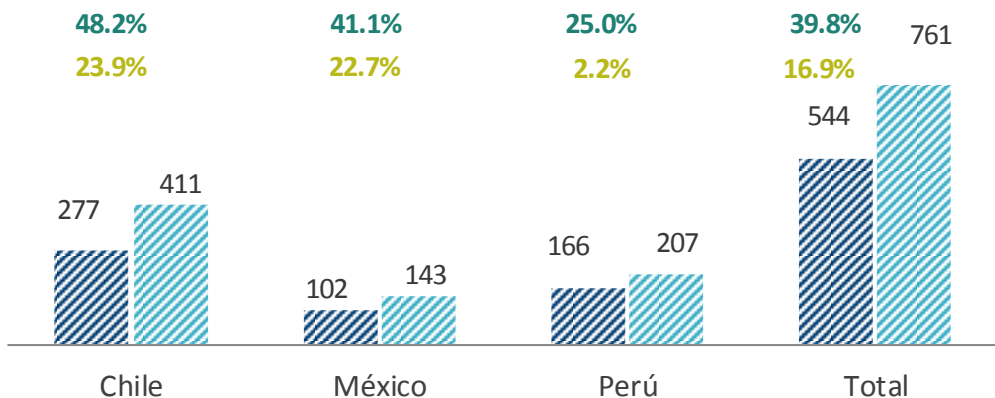
### TOTAL PREMIUMS



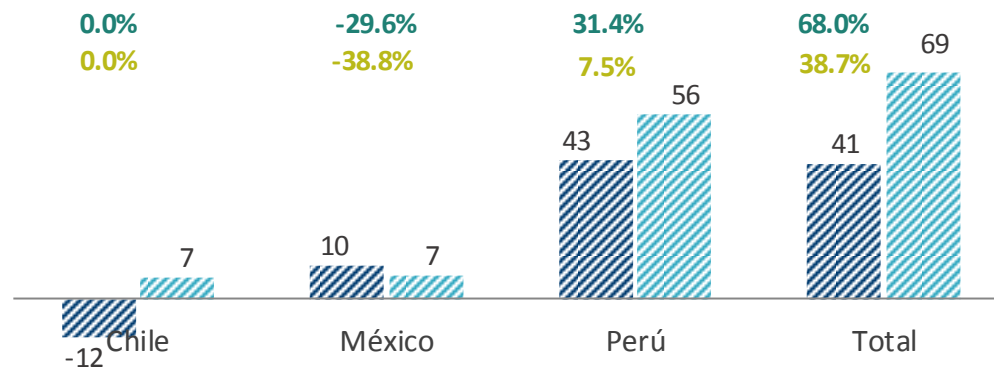
### ADJUSTMENTS TO RESERVES



### RETAINED CLAIMS



### NET INCOME





[www.gruposura.com.co](http://www.gruposura.com.co)



CEO:  
DAVID BOJANINI

CFO:  
IGNACIO CALLE

IR Director:  
JUAN CARLOS GOMEZ

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



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