Grupo SURA

Results 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

Results Presentation

GRUPO SURA
CONSOLIDATED RESULTS

SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS
SURAMERICANA S.A
INSURANCE AND RISK MANAGEMENT

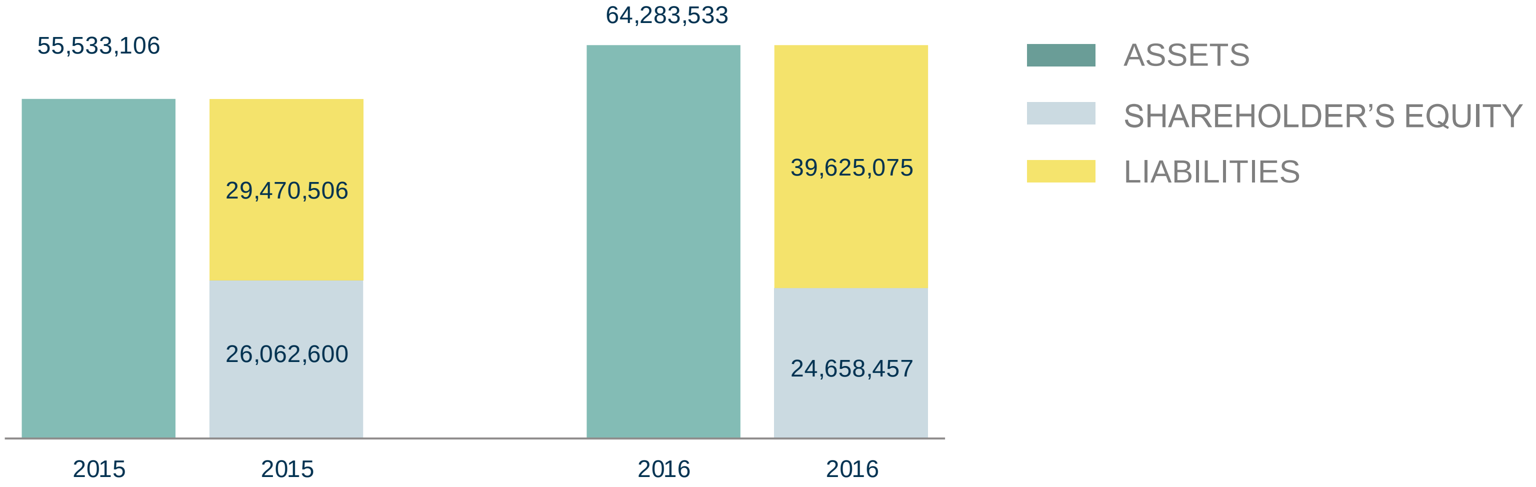
SURA ASSET MANAGEMENT
PENSIONS, SAVINGS AND ASSET MANAGEMET

GRUPO SURA

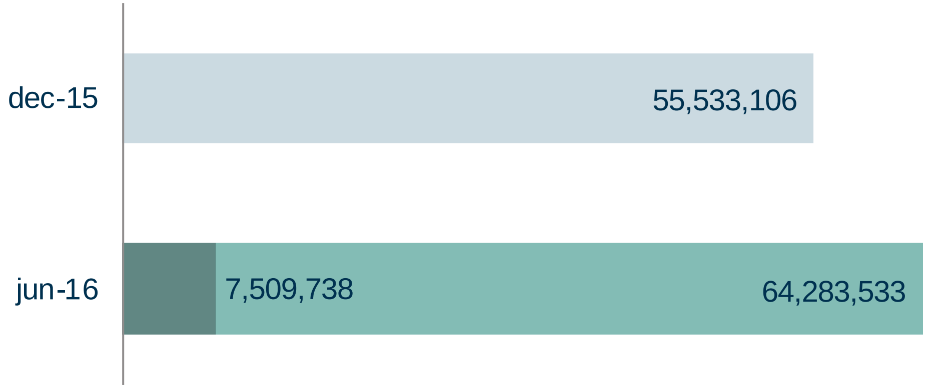
CONSOLIDATED RESULTS **2Q**

Panama

STATEMENT OF FINANCIAL POSITION
CONSOLIDATED



ASSETS



+ 8,750,427
15.8%

Ex-RSA

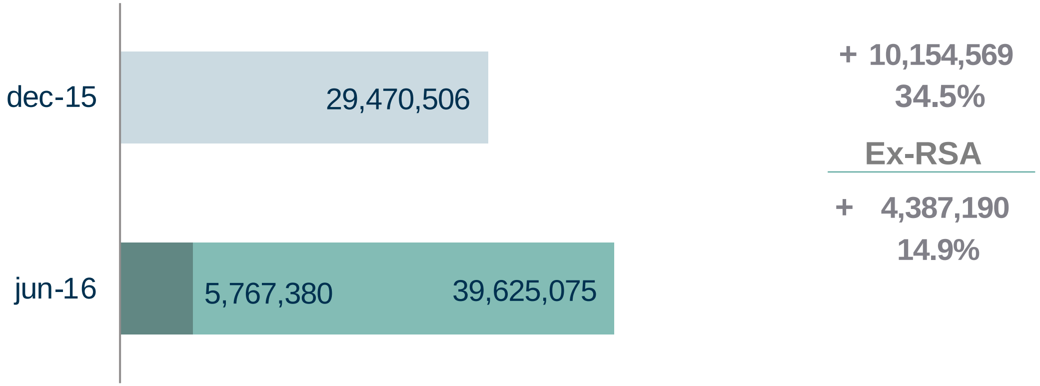
+ 1,240,689
2.2%

	jun-16	Var. $MM	% Change
Investments	**24,126,187**	2,402,296	11.1%
Accounts receivable	**5,333,623**	2,291,875	75.3%
Technical insurance reserves - reinsurers	**2,918,006**	2,336,883	402.1%
Identified intangible assets	**4,486,487**	606,118	15.6%
Other assets	**696,459**	337,426	94.0%
Main variations		**7,974,597**	

Figures in COP Million *Darker bars correspond to RSA*

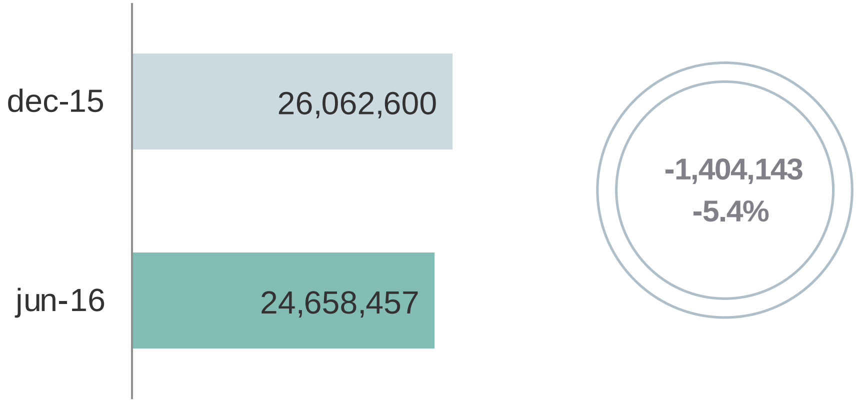
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED

LIABILITIES



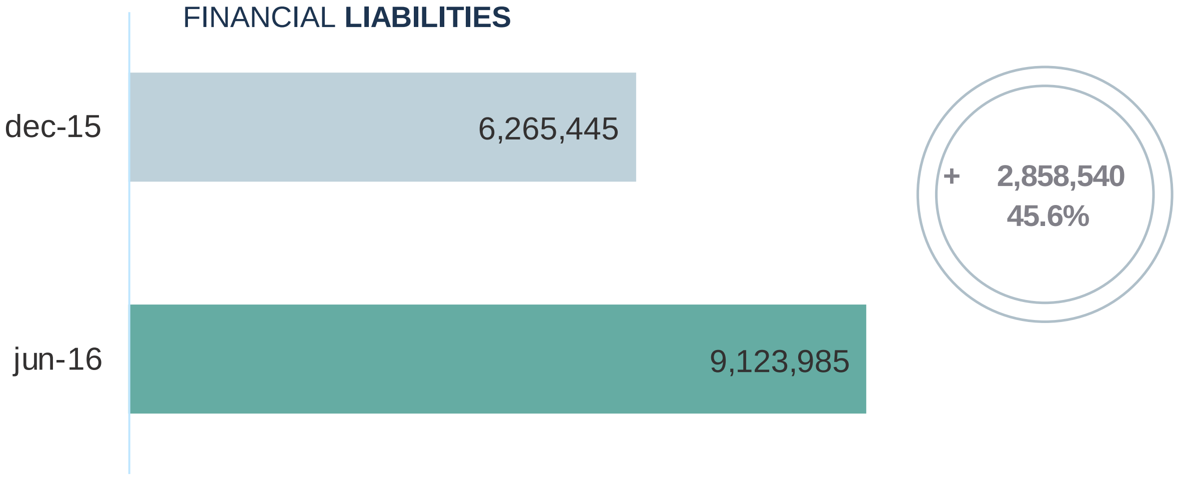
	jun-16	Var. $MM	%Change
Financial liabilities	**3,197,362**	569,422	21.7%
Technical reserves	**23,859,339**	4,993,359	26.5%
Accounts payable	**2,968,847**	1,594,086	116.0%
Issued securities	**5,926,624**	2,289,120	62.9%
Main variations		**9,445,987**	

TOTAL SHAREHOLDER'S EQUITY



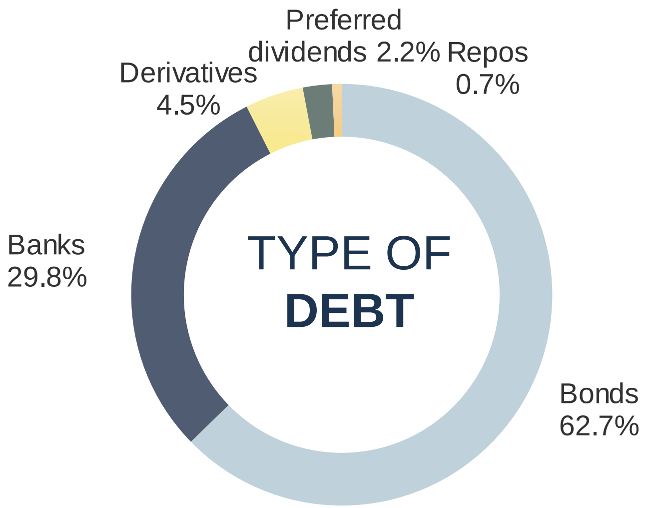
Figures in COP Million *Darker bars correspond to RSA*

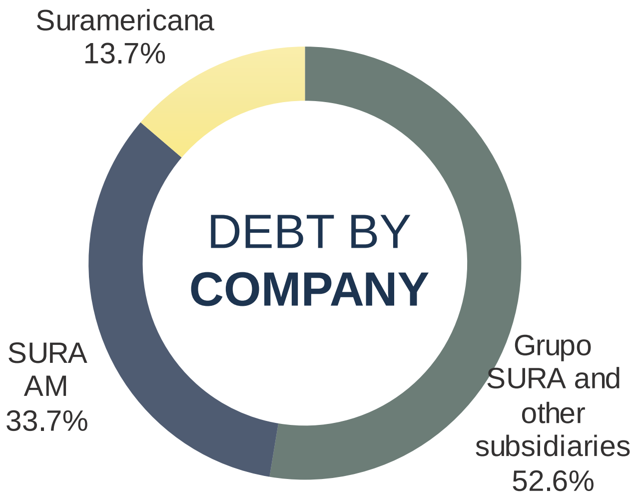
STATEMENT OF FINANCIAL POSITION
DEBT



Grupo SURA's unconsolidated Financial Debt: COP 4.5 Billion*

Grupo SURA's unconsolidated Cash: COP 11,875 Million**

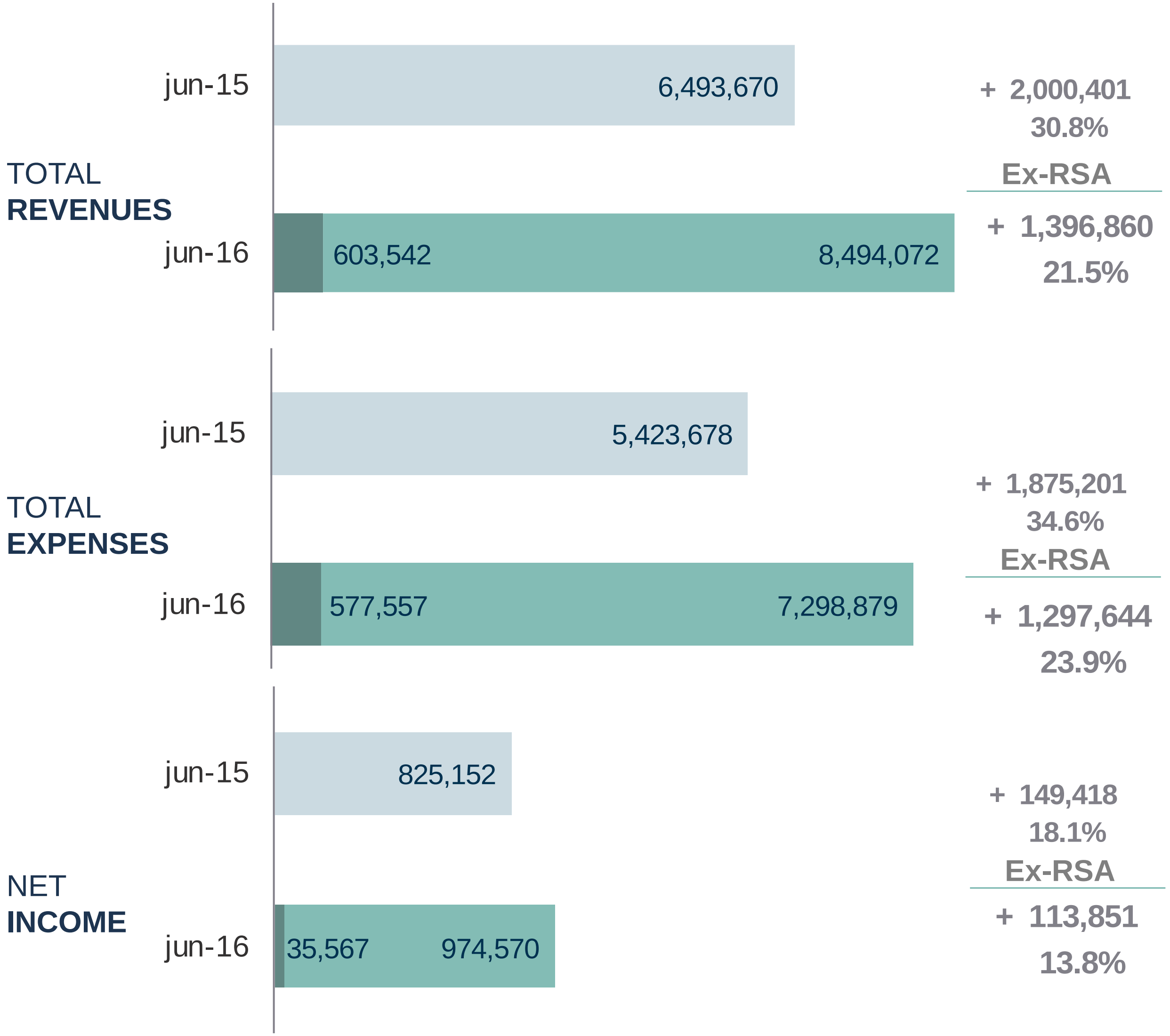




Figures in COP Million

** Excludes financial derivatives and preferred dividends.* *** Includes wholly owned subsidiaries* ****Includes hedges at the agreed rates*

STATEMENT OF COMPREHENSIVE INCOME
CONSOLIDATED

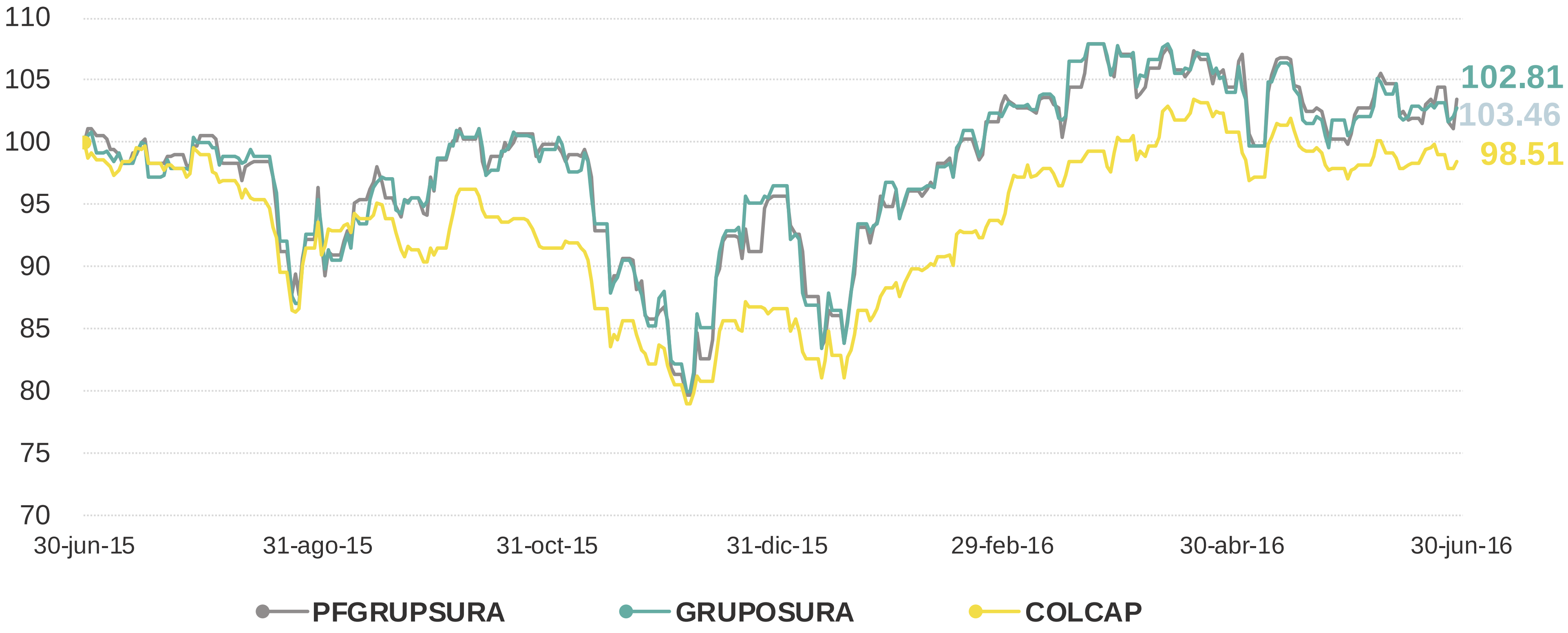


	jun-16	Var. $	%Var	% / Revenues
Retained premiums (net)	**4,563,703**	1,231,287	36.9%	53.7%
Commission income	**1,050,637**	141,328	15.5%	12.4%
Revenues on services rendered	**1,118,225**	181,532	19.4%	13.2%
Investment income	**908,990**	221,307	32.2%	10.7%
Revenues via equity method	**423,103**	(85,247)	-16.8%	5.0%
Exchange difference (net)	**260,544**	245,573		3.1%
Main variations		**1,935,779**		

	jun-16	Var. $	%Var	% / Expenses
Retained claims	**2,275,819**	737,897	48.0%	31.2%
Adjustments to reserves	**1,136,839**	158,522	16.2%	15.6%
Costs of services rendered	**1,122,702**	170,958	18.0%	15.4%
Administrative expense	**1,561,231**	353,165	29.2%	21.4%
Brokerage commissions	**555,108**	249,369	81.6%	7.6%
Main variations		**1,669,912**		

Figures in COP Million *Darker bars correspond to RSA*

STOCK
EVOLUTION

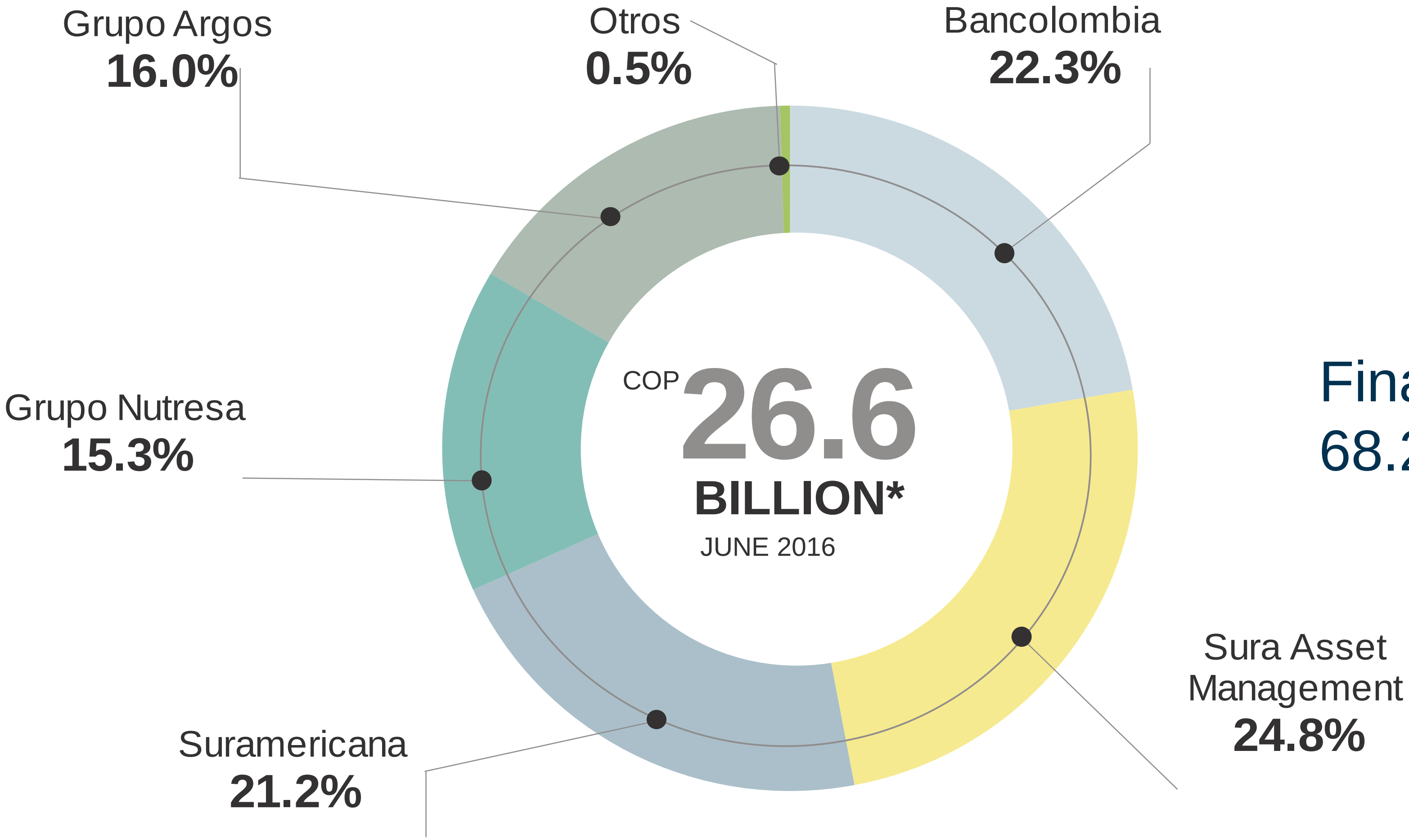


	30-jun-16	% Annual Var*	% YTD Var*
GRUPOSURA (Pesos)	**38,300**	3.5%	7.3%
PFGRUPSURA (Pesos)	**37,580**	3.2%	8.0%
COLCAP (Points)	**1,313**	-1.4%	13.8%

* Annual appraisal without dividends

873 International Funds witl
20.9% of total shares

INVESTMENT PORTFOLIO



Financial Services
68.2%

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

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

SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

CONSOLIDATED RESULTS **2Q**

Bogotá

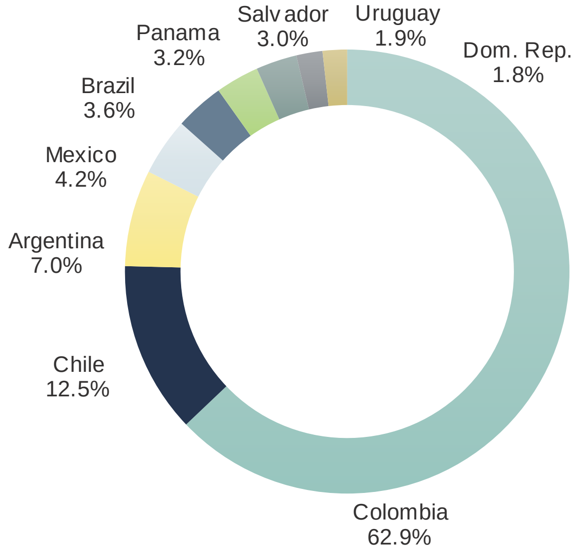
SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

STATEMENT OF COMPREHENSIVE INCOME

Suramericana S.A. Consolidated	jun-16	jun-15	%Var	RSA	Suramericana ex-RSA	
Retained premiums (net)	**3,150,203**	**2,239,127**	**40.7%**	**513,727**	**2,636,477**	**17.7%**
Commission income	**101,697**	73,131	39.1%	**18,283**	**83,414**	14.1%
Revenues on services rendered	**1,032,471**	863,042	19.6%	**167**	**1,032,304**	19.6%
Investment income	**525,976**	304,281	72.9%	**24,413**	**501,563**	64.8%
Other	**90,438**	45,714	97.8%	**46,953**	**43,485**	-4.9%
Total revenues	**4,900,784**	**3,525,295**	**39.0%**	**603,542**	**4,297,242**	**21.9%**
Retained claims	**(1,769,887)**	**(1,207,766)**	**46.5%**	**(201,049)**	**(1,568,838)**	**29.9%**
Adjustments to reserves	**(79,143)**	(57,786)	37.0%	**(1,128)**	**(78,016)**	35.0%
Costs of services rendered	**(1,044,651)**	(887,255)	17.7%	**0**	**(1,044,651)**	17.7%
Administrative expense	**(848,162)**	(570,039)	48.8%	**(161,839)**	**(686,323)**	20.4%
Brokerage commissions	**(453,988)**	(236,754)	91.8%	**(152,992)**	**(300,997)**	27.1%
Fees	**(264,594)**	(202,548)	30.6%	**(18,627)**	**(245,968)**	21.4%
Interest	**(38,450)**	(16,841)	128.3%	**(1,081)**	**(37,369)**	121.9%
Other	**(90,739)**	(57,955)	56.6%	**(40,842)**	**(49,897)**	-13.9%
Total expense	**(4,589,615)**	**(3,236,944)**	**41.8%**	**(577,557)**	**(4,012,058)**	**23.9%**
Earnings before tax	**311,169**	**288,351**	**7.9%**	**25,985**	**285,184**	**-1.1%**
Income tax	**(32,237)**	(76,913)	-58.1%	**9,582**	**(41,819)**	-45.6%
Net Income	**278,932**	**211,438**	**31.9%**	**35,567**	**243,365**	**15.1%**

PREMIUM BREAKDOWN
BY COUNTRY 2015*



Country	# Consolidated Months
Brazil	4
Colombia	3
Chile & Argentina	2
Mexico	1

Figures in COP Million

** Premium Breakdown as of December 2015*

SURA ASEGURAMIENTO, TENDENCIAS Y RIESGOS

SURAMERICANA S.A

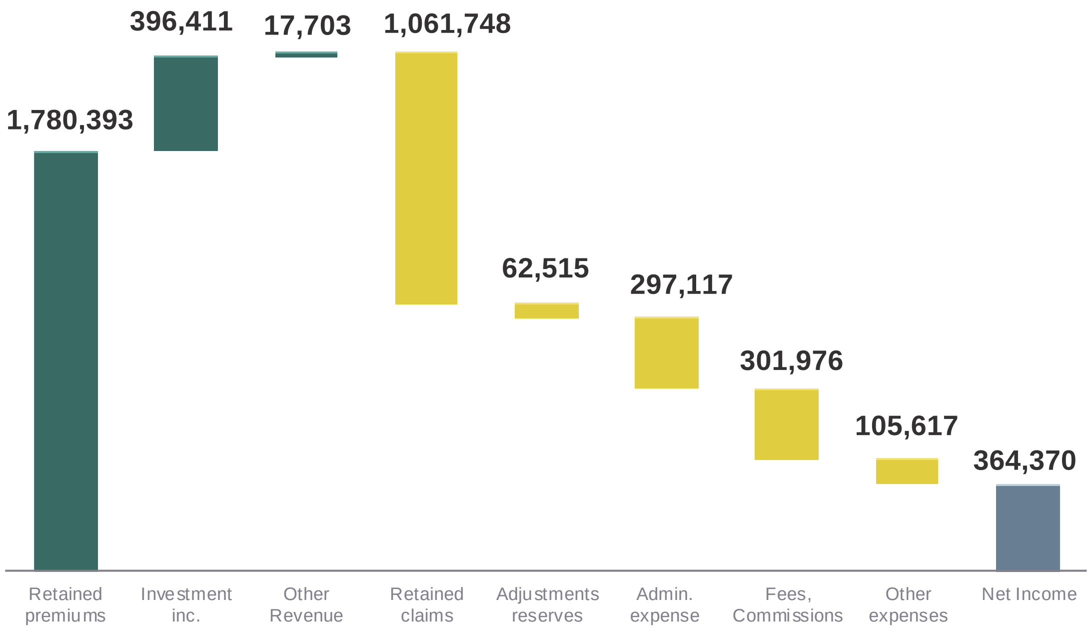
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Suramericana Consolidated	jun-16	dic-15	%Var	RSA	Suramericana ex-RSA	
Cash and cash equivalents	**1,057,393**	762,498	38.7%	**106,216**	**951,177**	24.7%
Investments	**10,107,116**	8,160,767	23.9%	**1,661,711**	**8,445,405**	3.5%
Accounts receivable	**4,337,443**	2,272,284	90.9%	**2,086,046**	**2,251,397**	-0.9%
Technical insurance reserves - reinsurers	**2,862,595**	530,013	440.1%	**2,018,562**	**844,033**	59.2%
Taxes	**492,714**	263,510	87.0%	**255,573**	**237,141**	-10.0%
Other Assets	**258,663**	86,973	197.4%	**145,090**	**113,573**	30.6%
Deferred Acquisition Cost	**653,589**	304,005	115.0%	**0**	**653,589**	115.0%
Properties	**740,550**	637,329	16.2%	**101,974**	**638,576**	0.2%
Goodwill	**423,683**	119,324	255.1%	**308,310**	**115,372**	-3.3%
Identified intangible assets	**514,333**	70,911	625.3%	**826,256**	**(311,923)**	-539.9%
Total assets	**21,448,078**	**13,207,614**	**62.4%**	**7,509,738**	**13,938,340**	**5.5%**
Financial liabilities	**1,252,807**	554,927	125.8%	**4,176**	**1,248,631**	125.0%
Technical reserves	**12,420,539**	8,112,515	53.1%	**3,962,877**	**8,457,662**	4.3%
Provisions	**420,490**	217,463	93.4%	**191,429**	**229,061**	5.3%
Accounts payable	**3,280,724**	853,707	284.3%	**1,045,156**	**2,235,568**	161.9%
Other non-financial liabilities	**378,864**	330,345	14.7%	**88,393**	**290,471**	-12.1%
Taxes	**898,955**	473,875	89.7%	**475,349**	**423,606**	-10.6%
Total liabilities	**18,652,380**	**10,542,833**	**76.9%**	**5,767,380**	**12,885,000**	**22.2%**
Total equity	**2,795,700**	**2,664,781**	**4.9%**		**2,795,700**	**4.9%**

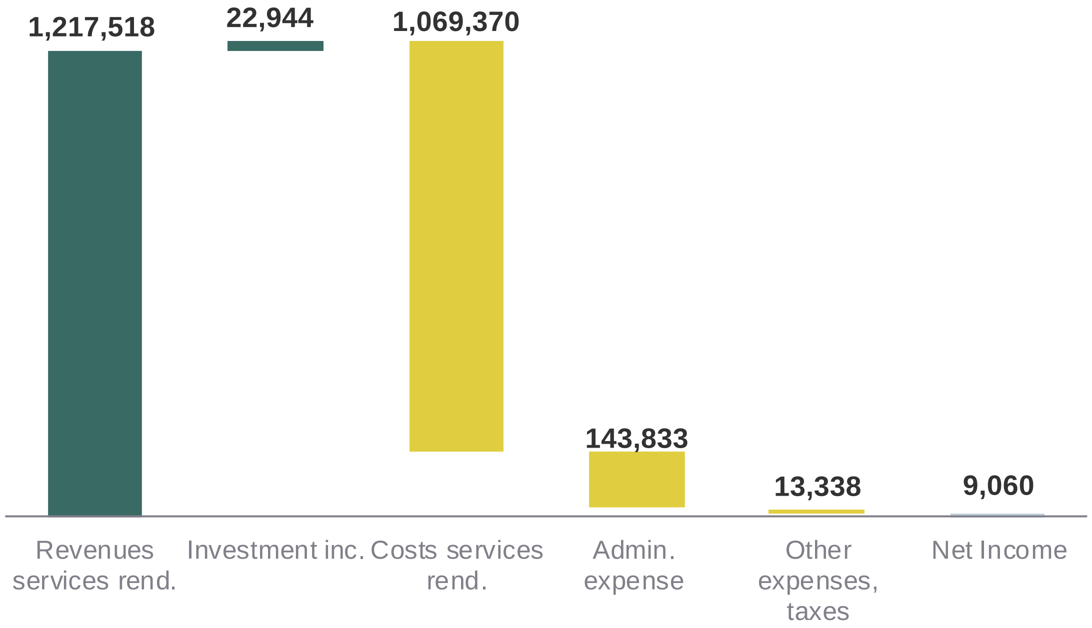
Figures in COP Million

SEGMENTS
MAIN FIGURES

LIFE



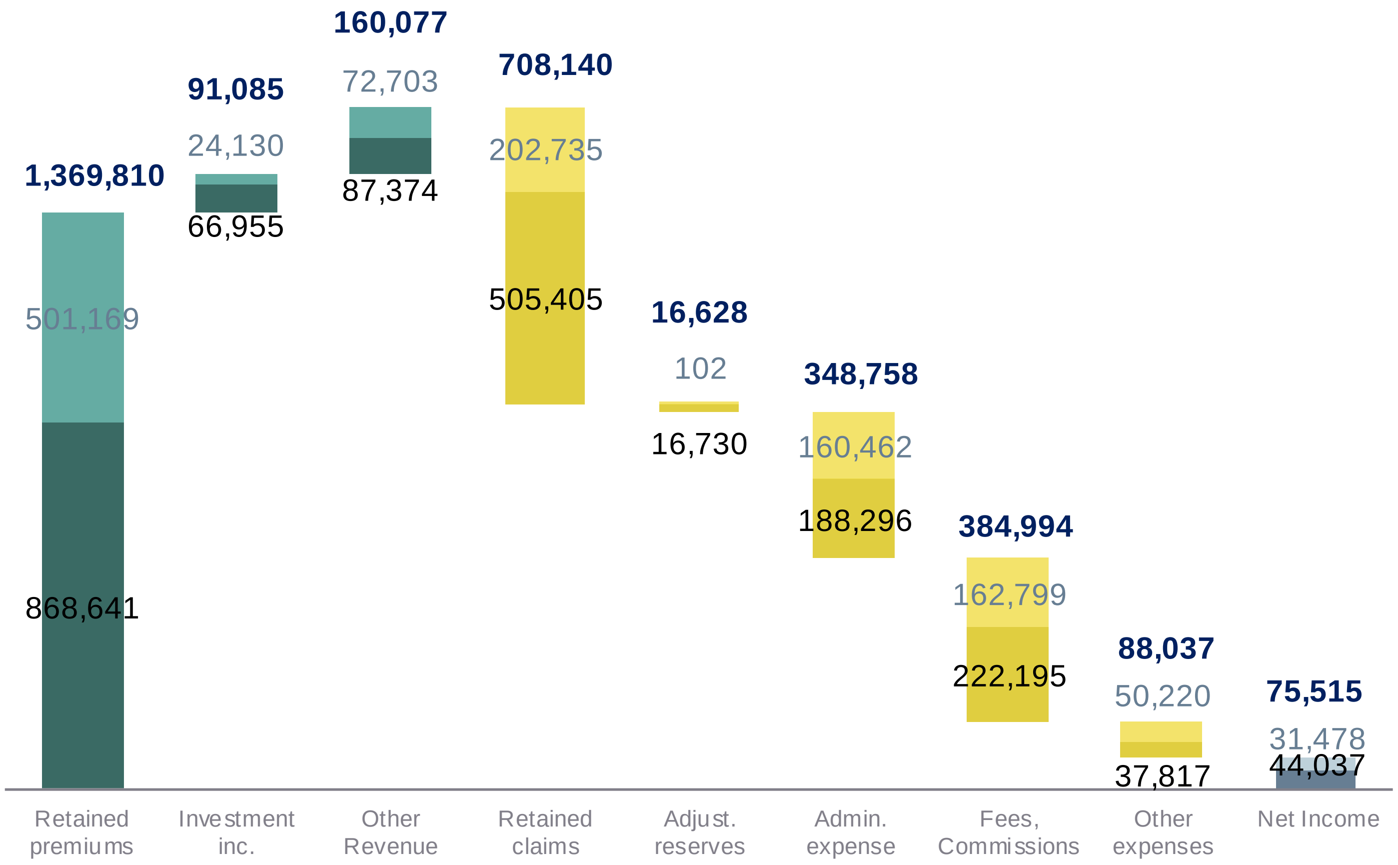
HEALTH CARE



Figures in COP Million

SEGMENTS
MAIN FIGURES

NON-LIFE



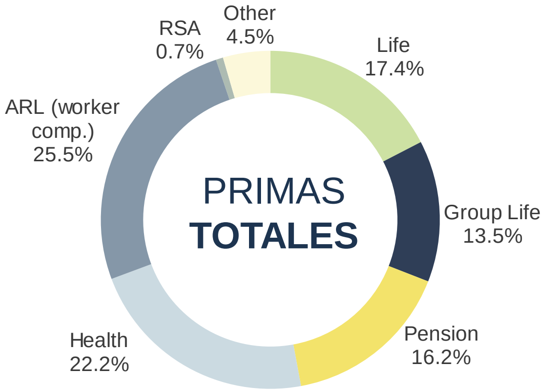
Figures in COP Million

Figures with dark colors: Suramericana Figures with light colors: RSA **Total**

SEGMENTS
PREMIUMS AND CLAIMS RATIO

LIFE

	Premiums		Retained Claims	
	jun-16	%Var	jun-16	jun-15
Life	320,746	16.3%	25.8%	20.8%
Group Life	249,731	11.2%	42.9%	32.5%
Pension	298,081	0.4%	97.6%	92.6%
Health	409,728	19.0%	65.3%	62.5%
ARL (workers comp)	470,009	12.2%	55.7%	49.4%
RSA	12,709	0.0%	13.4%	0.0%
Other	83,145	-2.8%	133.7%	100.5%
Total	**1,844,149**	**12.0%**	**61.3%**	**55.9%**

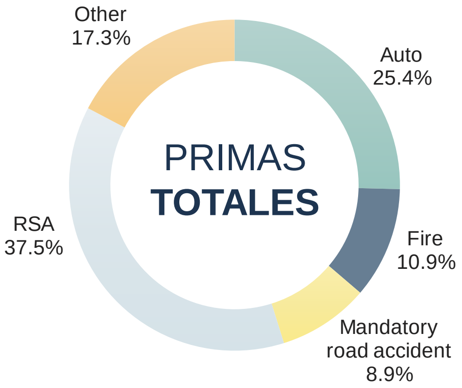


HEALTH CARE

	Services rendered		Claims Ratio	
	jun-16	%Var	jun-16	jun-15
EPS	940,614	20.2%	93.2%	96.0%
IPS	181,243	20.5%		
Dinámica	95,661	12.2%		
Total	**1,217,518**	**19.5%**		

NON LIFE

	Premiums		Retained Claims	
	jun-16	%Var	jun-16	jun-15
Auto	505,457	33.3%	68.4%	62.2%
Fire	216,596	9.4%	31.7%	28.6%
Mandatory road accide	177,304	23.6%	59.7%	52.4%
RSA	747,236		40.5%	0.0%
Other	344,502	36.1%	35.7%	34.3%
Total	**1,991,095**	**104.5%**	**51.8%**	**52.8%**



Figures in COP Million

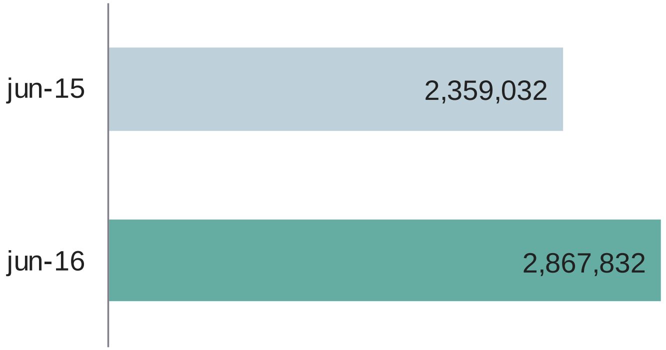
SURA ASSET MANAGEMENT

CONSOLIDATED RESULTS **2Q**

Santiago de Chile

SURA ASSET MANAGEMENT
CONSOLIDATED FIGURES

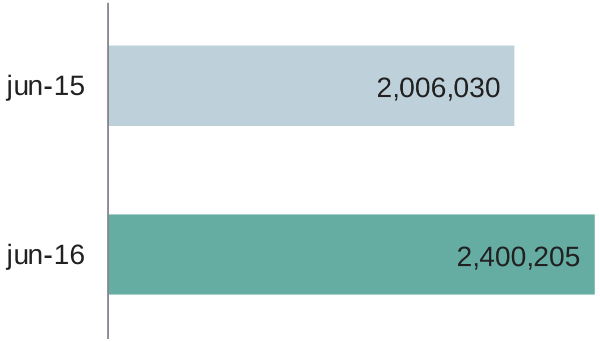
TOTAL REVENUES



\+ 508,800
21.6%

	jun-16	Var. $	%Change	%/Revenue
Retained premiums (net)	**1,414,648**	321,063	29.4%	49.3%
Commission income	**948,913**	112,782	13.5%	33.1%
Investment income	**436,228**	64,243	17.3%	15.2%
Revenues via equity method	**56,036**	10,214	22.3%	2.0%
Main Variations		508,303		

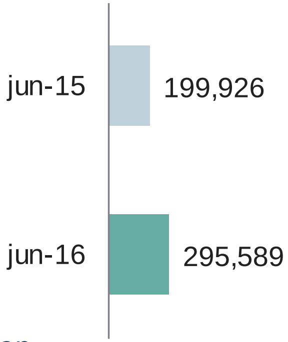
TOTAL EXPENSES



\+ 394,175
19.6%

	jun-16	Var. $	%Change	%/Expenses
Retained claims	**507,581**	176,095	53.1%	21.1%
Adjustments to reserves	**1,057,696**	137,165	14.9%	44.1%
Administrative expense	**735,099**	83,878	12.9%	30.6%
Interest	**74,565**	21,646	40.9%	3.1%
Exchange difference (net)	**(38,702)**	(36,882)		-1.6%
Main Variations		381,902		

NET INCOME

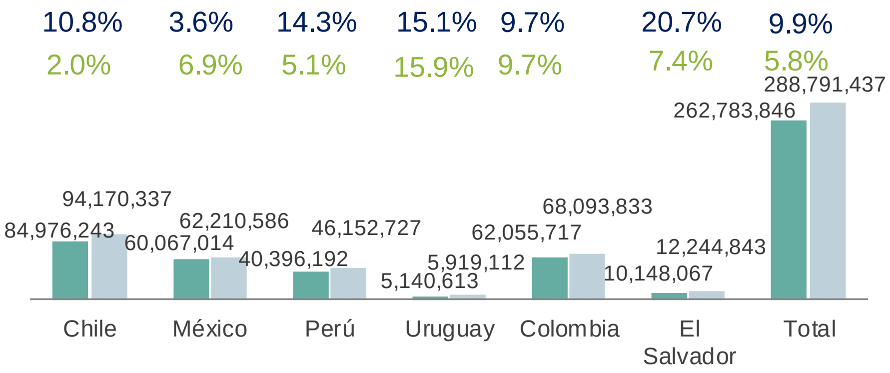


\+ 95,663
47.8%

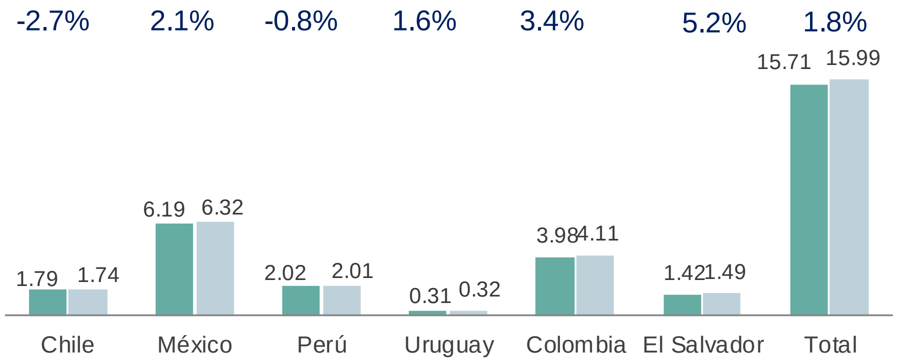
Figures in COP Million

MANDATORY PENSION
MARKET FIGURES

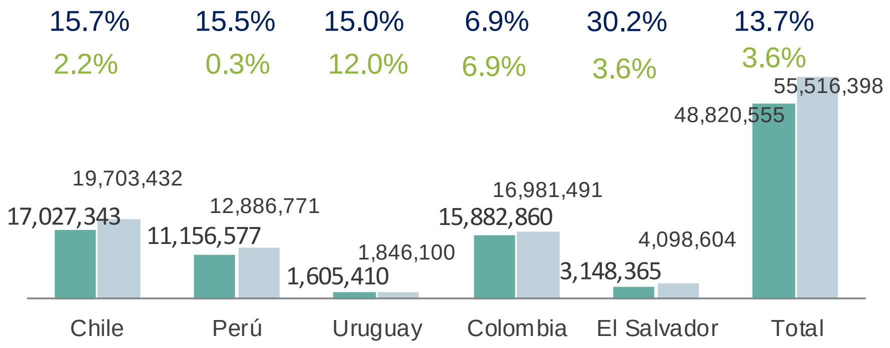
ASSETS UNDER MANAGEMENT



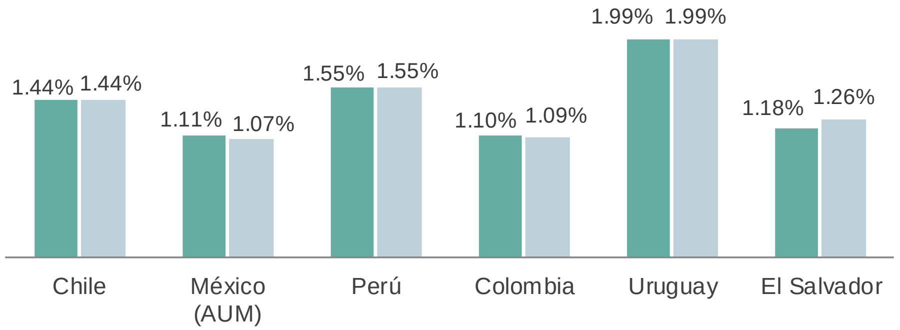
FUND **MEMBERSHIP** (MM)



WAGE **BASE**



COMMISSION

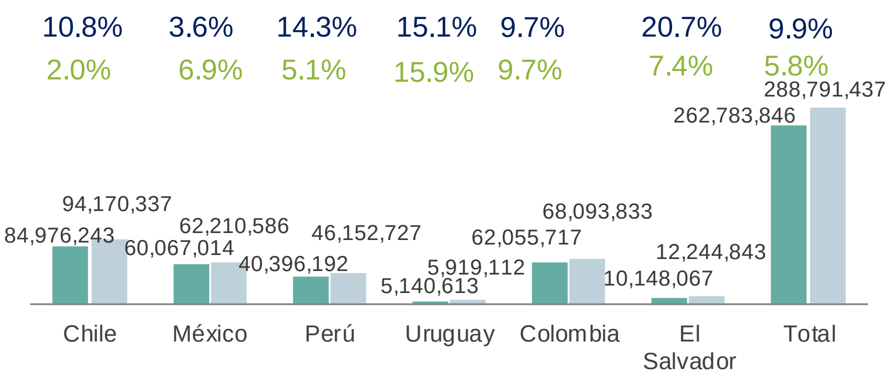


jun-15 jun-16 %Change COP %Change Local Currencies

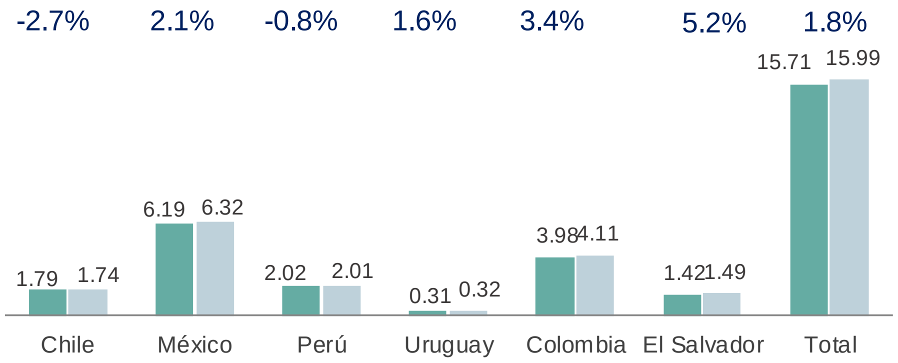
Figures in COP Million

MANDATORY PENSION
MARKET FIGURES

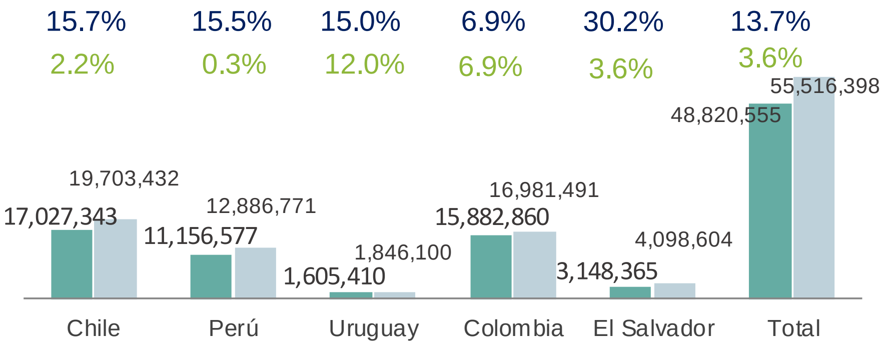
ASSETS UNDER MANAGEMENT



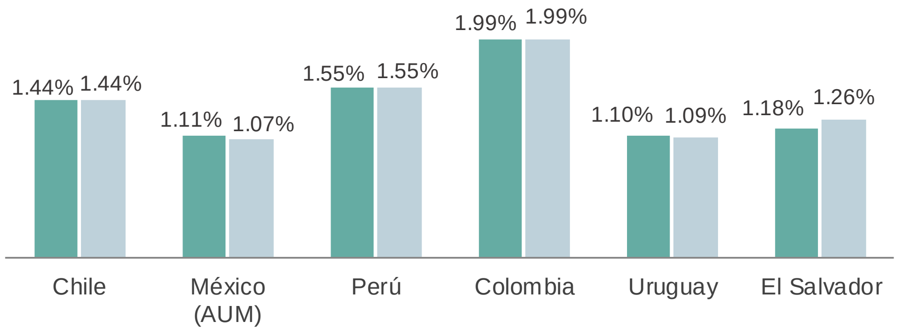
FUND MEMBERSHIP (MM)



WAGE BASE



COMMISSION

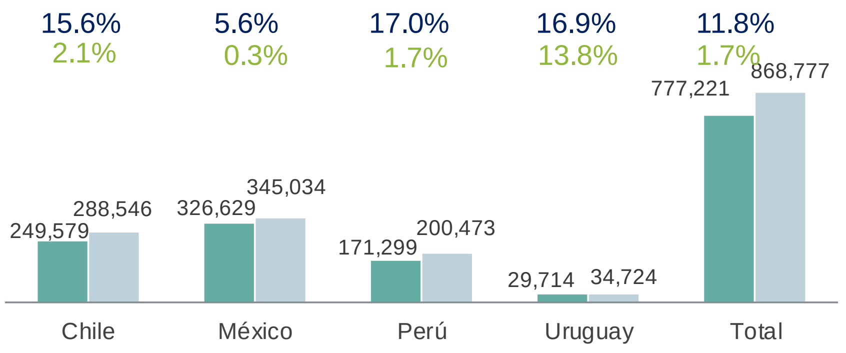


jun-15 jun-16 %Change COP %Change Local Currencies

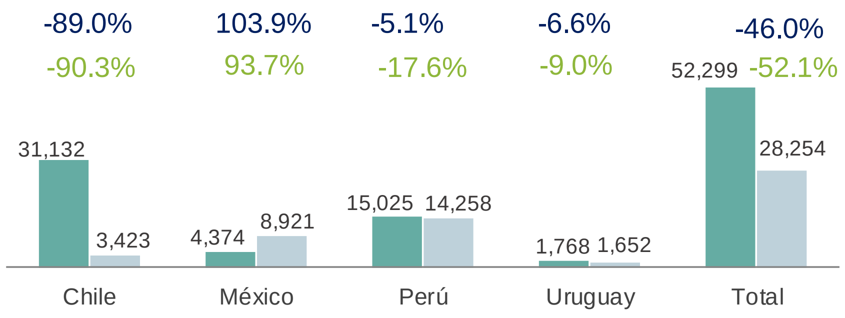
Figures in COP Million

MANDATORY PENSION
MAIN FIGURES

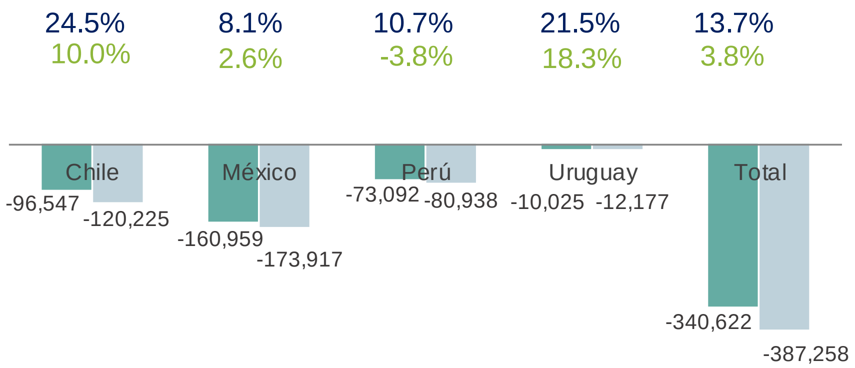
COMMISSION **INCOME**



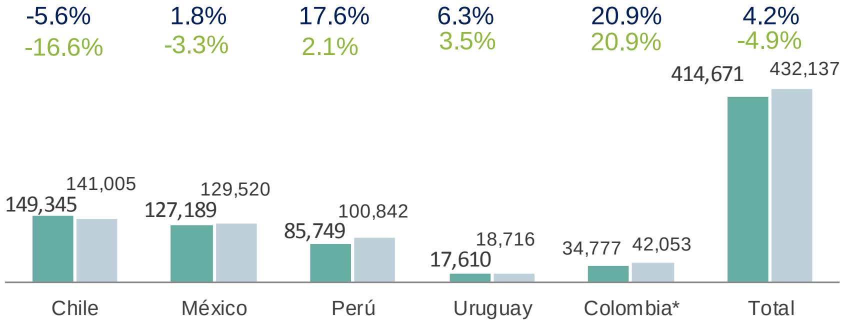
RETURN ON **ENCAJE**



OPERATING **EXPENSE**



NET **INCOME**

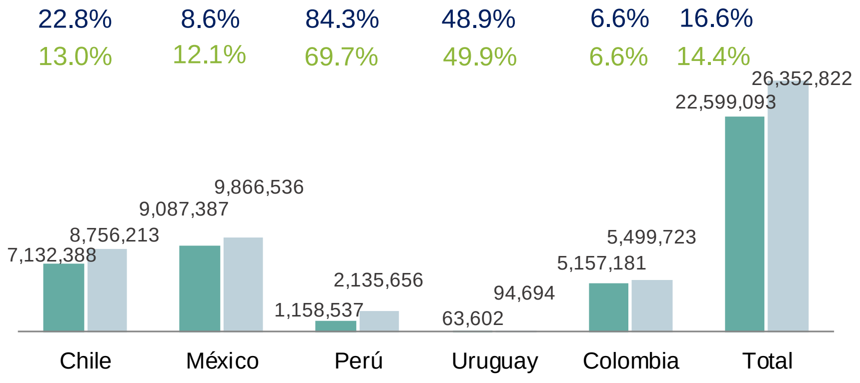


jun-15 jun-16 %Change COP %Change Local Currencies

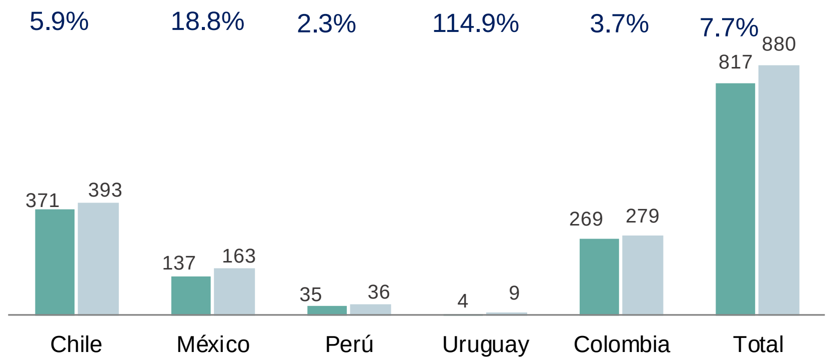
Figures in COP Million

VOLUNTARY SAVINGS SEGMENT
MARKET FIGURES

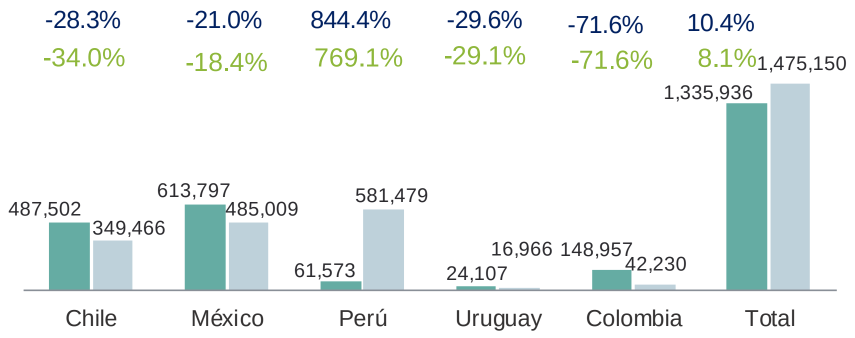
ASSETS UNDER MANAGEMENT



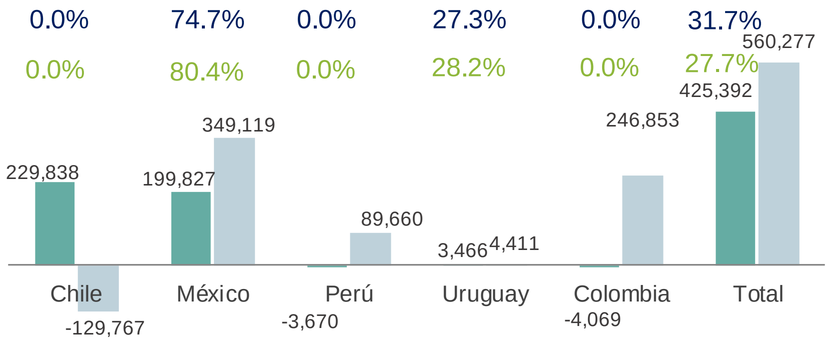
CLIENTS (THOUSANDS)



NET FLOW



RETURNS



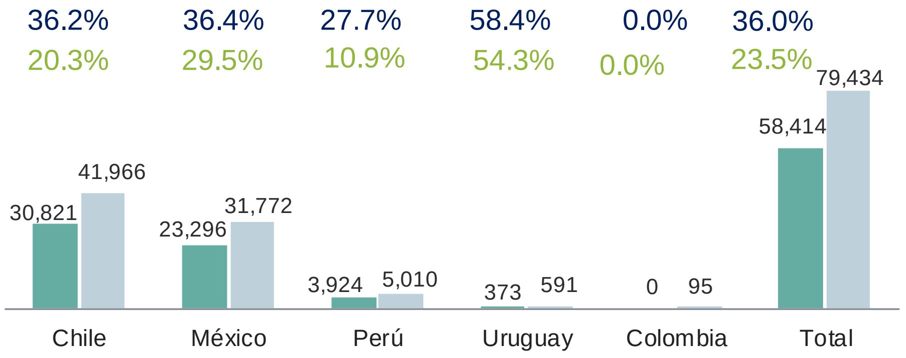
jun-15 jun-16 %Change COP %Change Local Currencies

Figures in COP Million

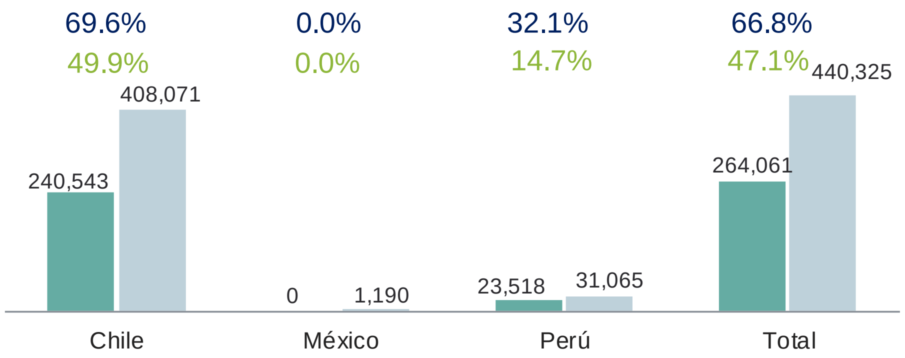
VOLUNTARY SAVINGS SEGMENT
MAIN FIGURES

GRUPO sura

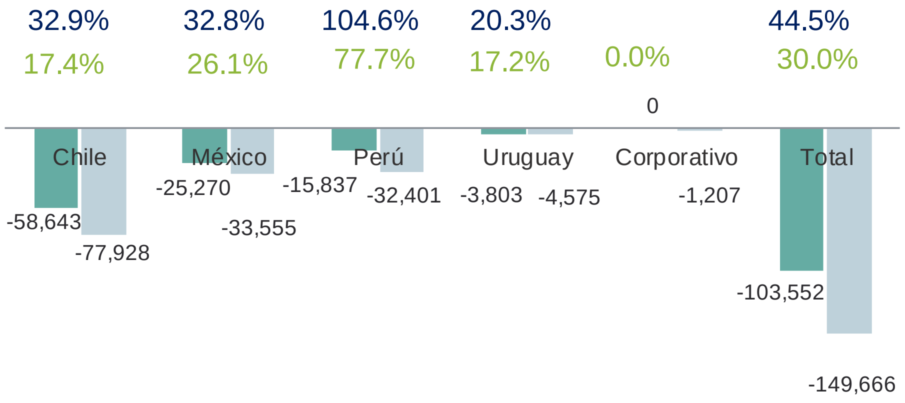
COMMISSION **INCOME**



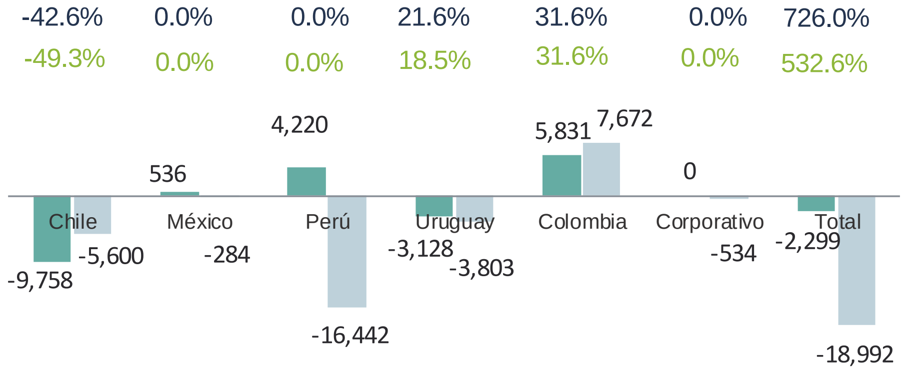
NET PREMIUMS **WITH SAVINGS**



OPERATING **EXPENSE**



NET **INCOME**



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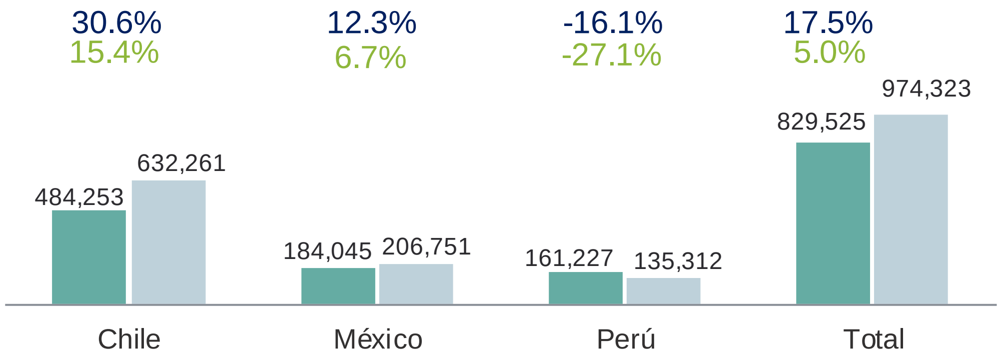
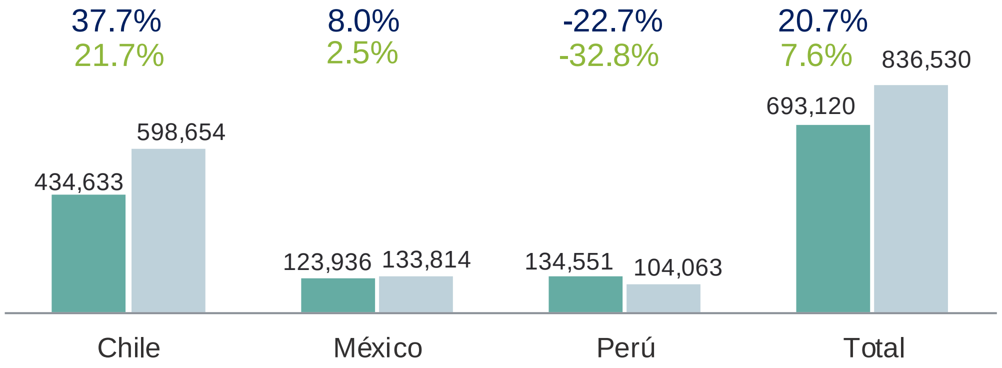
Figures in COP Million

INSURANCE SEGMENT
MAIN FIGURES

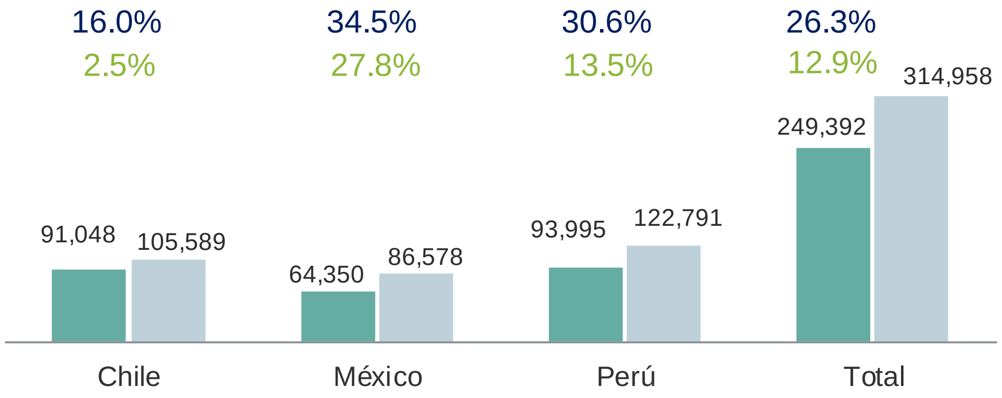
TOTAL **PREMIUMS**



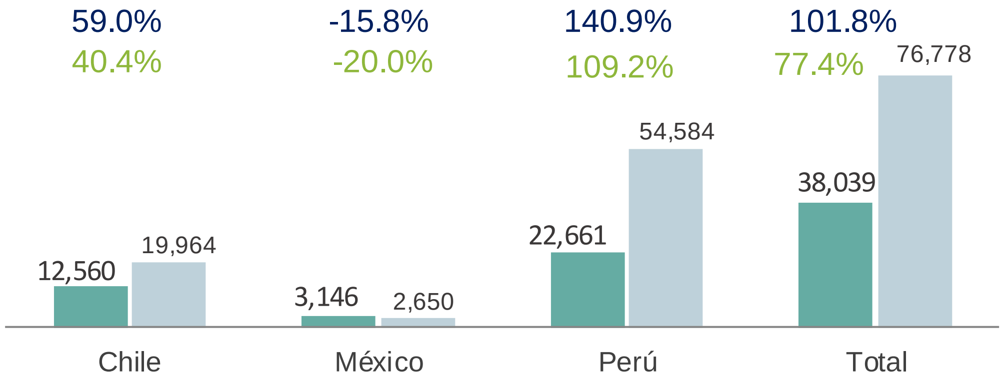
ADJUSTMENTS TO **RESERVES**



RETAINED **CLAIMS**



NET **INCOME**



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Figures in COP Million

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