

# Quarterly Overview

Third Quarter 2013



MEMBER OF  
**Dow Jones**  
**Sustainability Indices**  
In Collaboration with RobecoSAM 

# 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.



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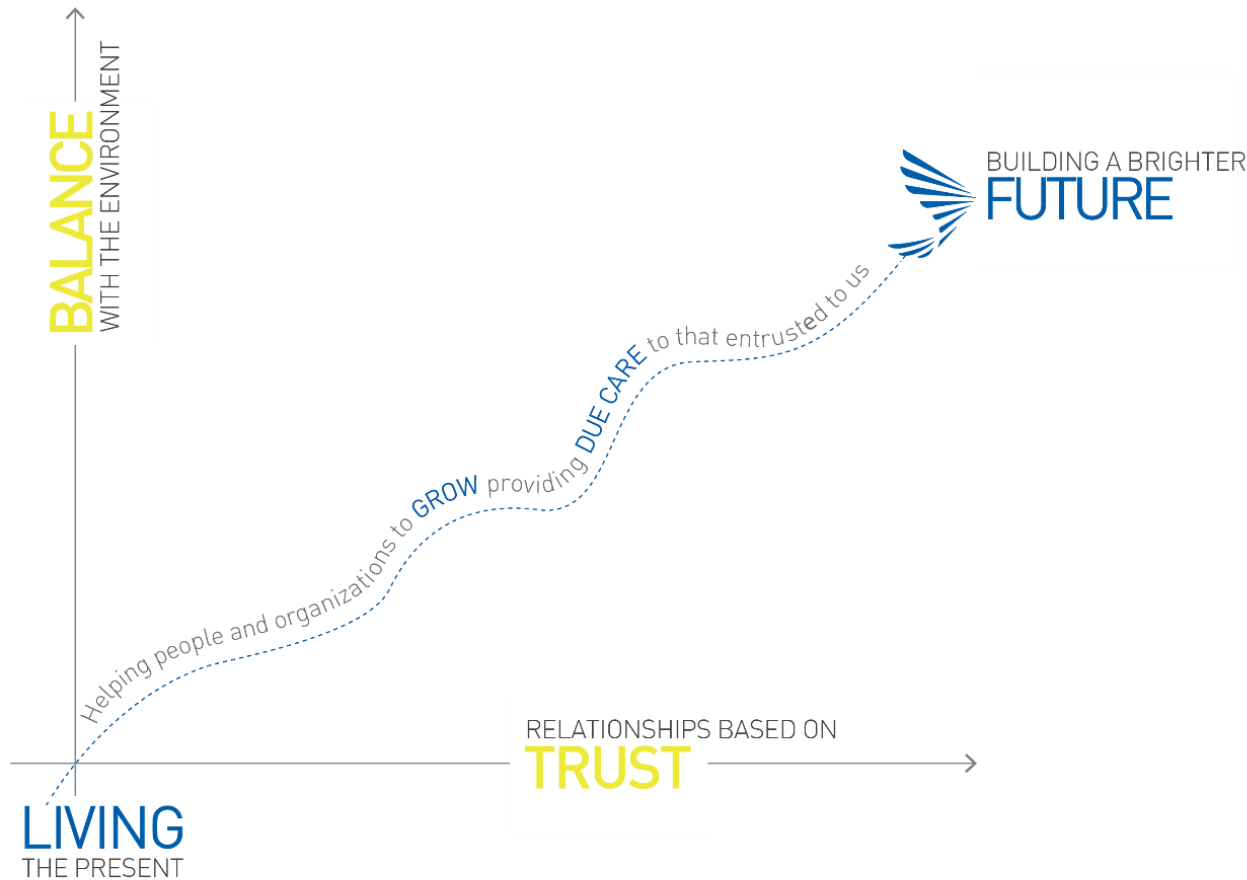
Annexes



# Corporate Strategy



## PROVIDING PEACE OF MIND



### ◆ MISION

With our range of comprehensive financial services we provide peace of mind to people and organizations, providing due care and assistance to that entrusted to us so that they may live the present and build a brighter future. Inspiring confidence and striking a balance with the surrounding environment form the basis of our relationships which are firmly fixed on the long-term GRUPO SURA



**TRUST**

**2020**  
MULTILATINA HOLDING  
COMPANY

## VISION

- ◆ To position ourselves as a Multilatina holding company by 2020, recognized by the confidence placed in our range of comprehensive financial services that we provide in all those countries that form part of our strategic focus, by means of leading and innovative companies that set themselves apart for their sustainable business management GRUPO SURA

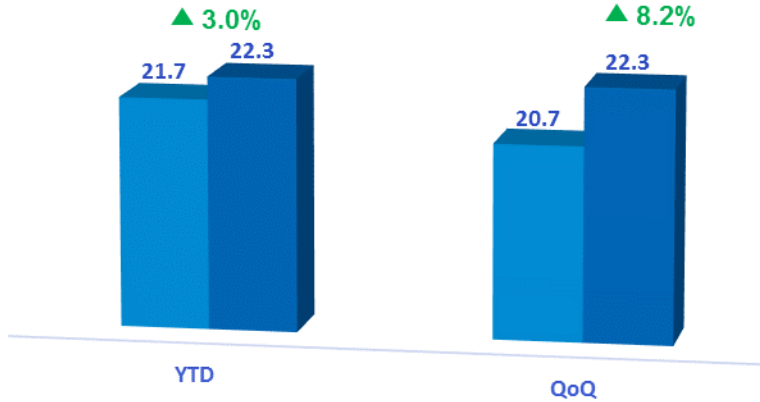


# Financial Review

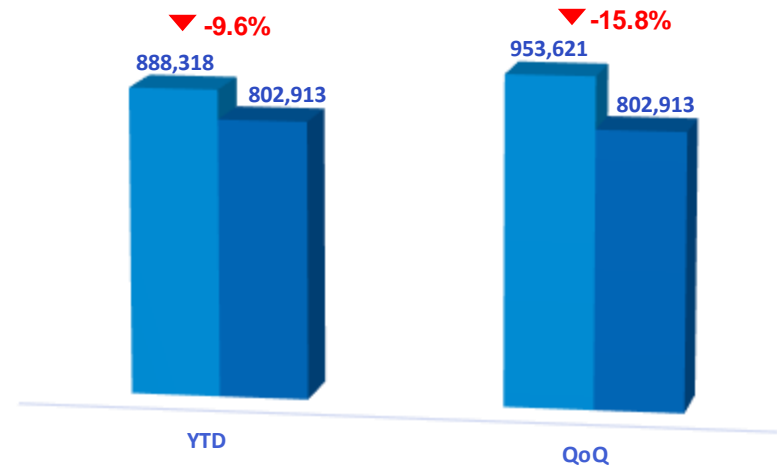


# Balance Sheet Main Figures

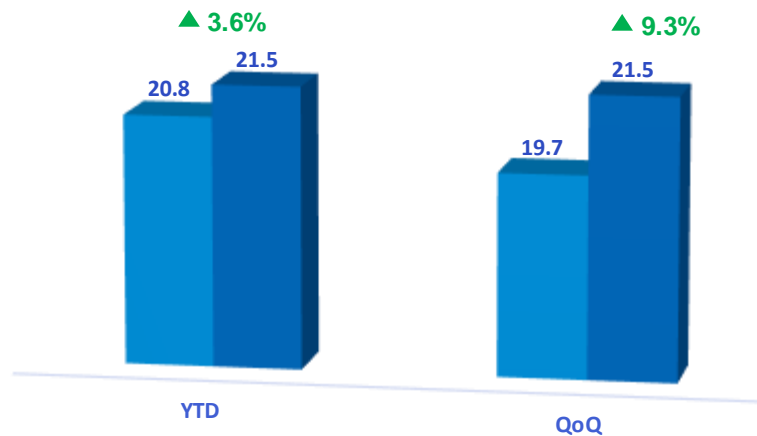
### Assets (COP billion)



### Liabilities (COP million)



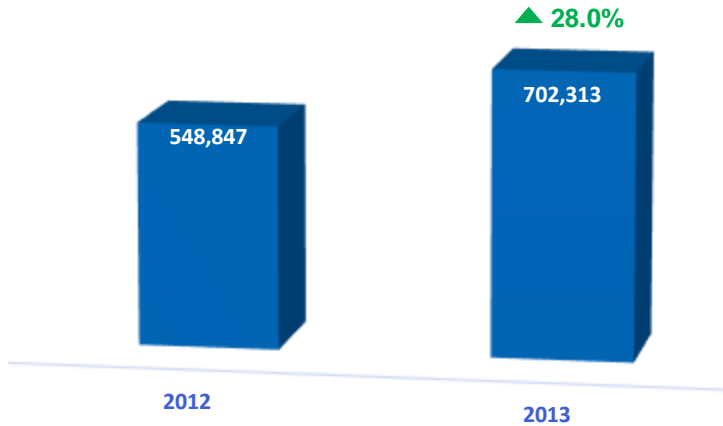
### Shareholder's Equity (COP billion)



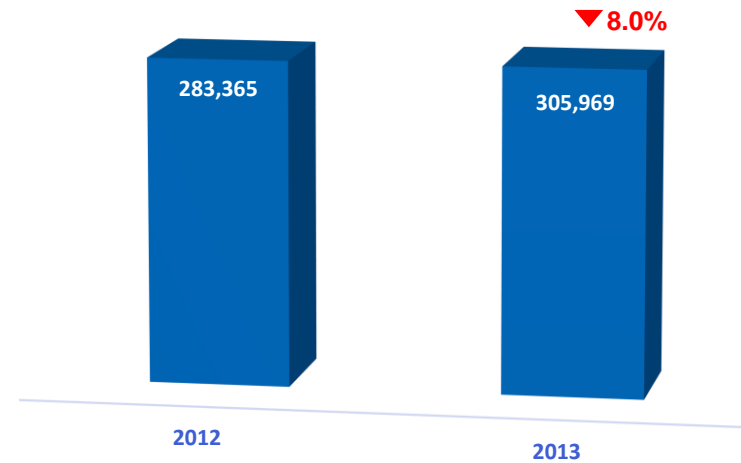


# Income Statement Main Figures

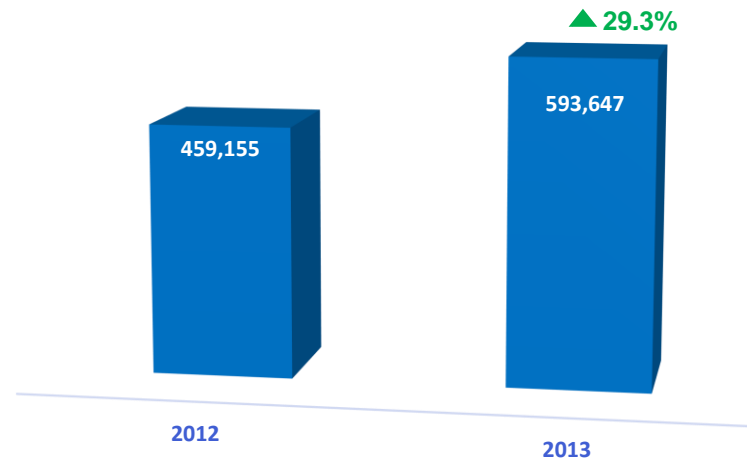
### Operational Revenues (COP Million)

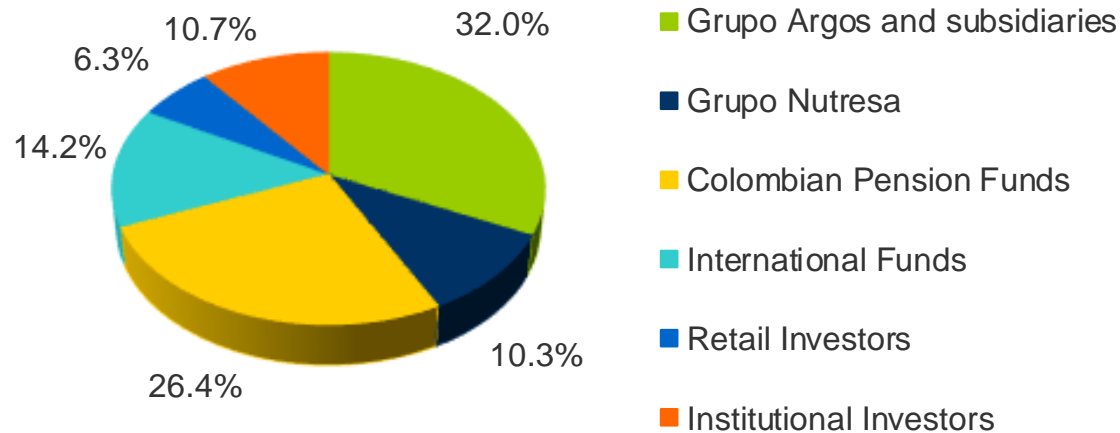


### Equity Method (COP Million)



### Net Income (COP Million)





Outstanding Ord. Shares: 469,037,260

Outstanding Pref. Shares: 106,334,963

Total outstanding shares: 575,372,223

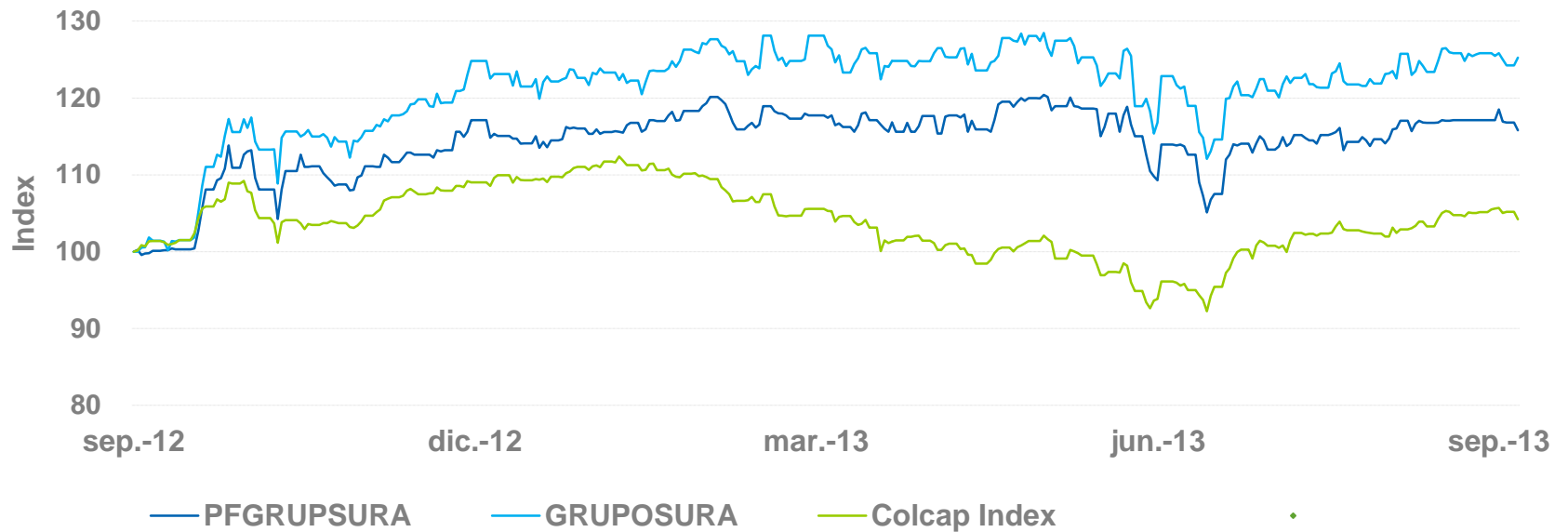
Market Cap (USD billion): 11.5

Price/Book Value: 1.02

Number of Shareholders: 22,013

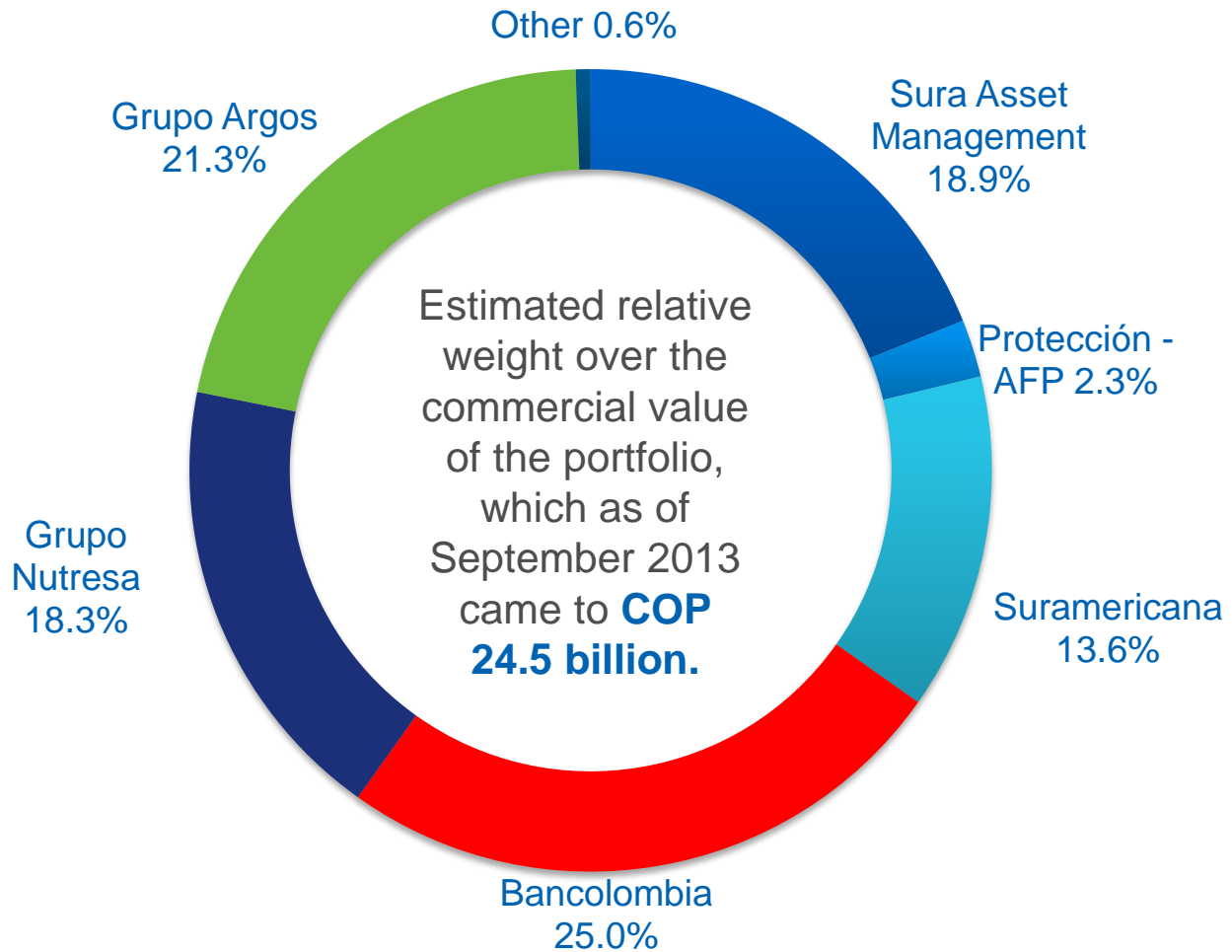
International Funds **627 Funds**

*Source: Shareholders' Registry as of sep 30, 2013*



	30-sep-13	% Annual Var*	% Var. YTD *	31-dic-12	30-sep-12
GRUPOSURA (Pesos)	38,120	25.2%	0.3%	38,000	30,440
PFGRUPSURA (Pesos)	38,560	15.8%	-1.1%	39,000	33,300
COLCAP (Points)	1,752	4.2%	-4.4%	1,833	1,681

\* Annual appraisal without dividends - 12 months



Including their commercial value pursuant to accountant standards and the stakes held in Grupo de Inversiones Suramericana and affiliates

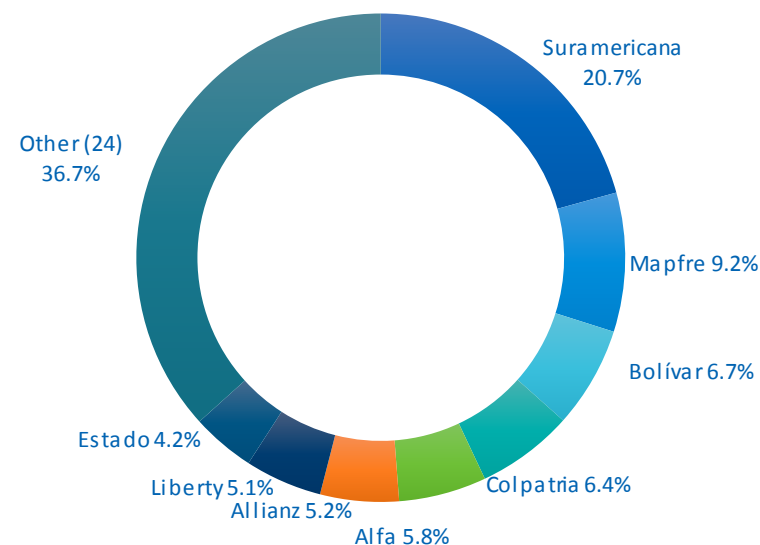
NOTE: Considering Suramericana at 2x P/BV, SURA Asset Management at 1x P/BV and Protección at market price, the valuation for Suramericana has to be calculated by the different investors and analysts

# Suramericana Revenues per Subsidiaries

Breakdown of affiliate contributions to  
SURAMERICANA'S total revenues (September 30, 2013)

Revenues per Subsidiary	Q3 13	Q3 12	% Var YoY
Life Insurance	1,432,875	1,258,165	13.9%
Property and Casualty	994,934	974,349	2.1%
EPS SURA	788,227	713,826	10.4%
Workers Compensation	483,227	421,563	14.6%
<b>Insurance and social security</b>	<b>3,699,263</b>	<b>3,367,903</b>	<b>9.8%</b>
Asesuisa	141,010	125,585	12.3%
SURA Republica Dominicana	94,083	88,353	6.5%
SURA Panamá	64,152	60,854	5.4%
<b>Insurance outside Colombia</b>	<b>299,244</b>	<b>274,792</b>	<b>8.9%</b>
Other subsidiaries	339,024	296,510	14.3%
<b>Total subsidiaries</b>	<b>4,337,532</b>	<b>3,939,204</b>	<b>10.1%</b>

In million COP



Source: Fasecolda

Market Share as of September 2013

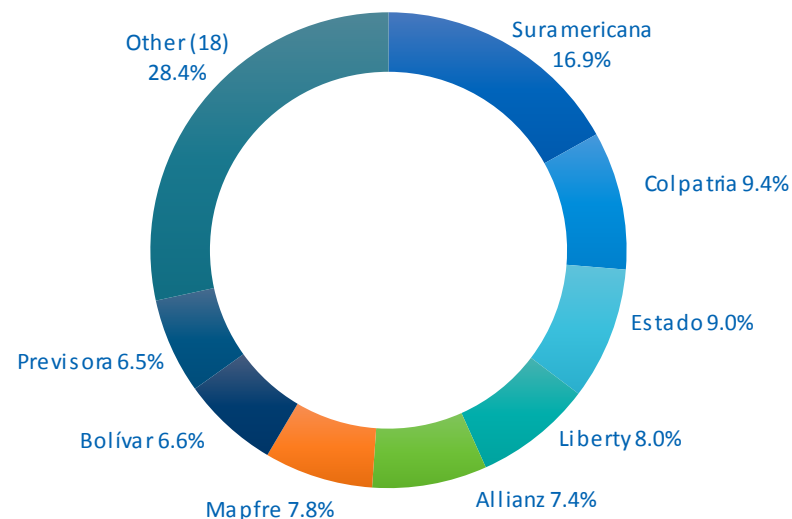
Suramericana Individual FS (COP Million)	Q3 13	Q3 12	% Var. YoY
Total assets	2,149,186	1,959,661	9.7%
Current assets	72,104	20,358	254.2%
Investments	2,077,196	1,939,404	7.1%
Total liabilities	103,419	224,944	-54.0%
Shareholders' equity	2,045,822	1,734,727	17.9%
Operating income	257,378	264,012	-2.5%
Earnings from Equity Method	257,315	263,883	-2.5%
Operating expenses	-16,393	-12,194	34.4%
Net income	218,850	248,646	-12.0%

In million COP

# Seguros Generales Suramericana: (P&C Company)

MAIN FIGURES	Q3 13	Q3 12	% Var. YoY
<b>Written premiums</b>	<b>994.9</b>	<b>974.3</b>	<b>2.1%</b>
Retained premiums	689.9	640.6	7.7%
Claims	-535.9	-431.1	24.3%
Retained claims	-373.0	-333.9	11.7%
Total reserves	-11.3	-14.2	-20.0%
<b>Direct operational result</b>	<b>132.8</b>	<b>123.3</b>	<b>7.7%</b>
Operational expenditures	-139.7	-126.2	10.8%
Net operating result	-6.9	-2.8	146.4%
Investments result	43.5	50.1	-13.1%
<b>Net income</b>	<b>24.9</b>	<b>31.1</b>	<b>-20.0%</b>
Total assets	1,678.0	1,541.0	8.9%
Total liabilities	1,214.5	1,101.3	10.3%
Shareholders' equity	463.6	439.7	5.4%

RATIOS	Q3 13	Q3 12
Claims ratio	53.9%	44.2%
Net claims ratio	54.1%	52.1%
Commission expenses ratio	11.2%	11.5%
Combined ratio	101.3%	100.4%
Expenses ratio	14.0%	12.9%



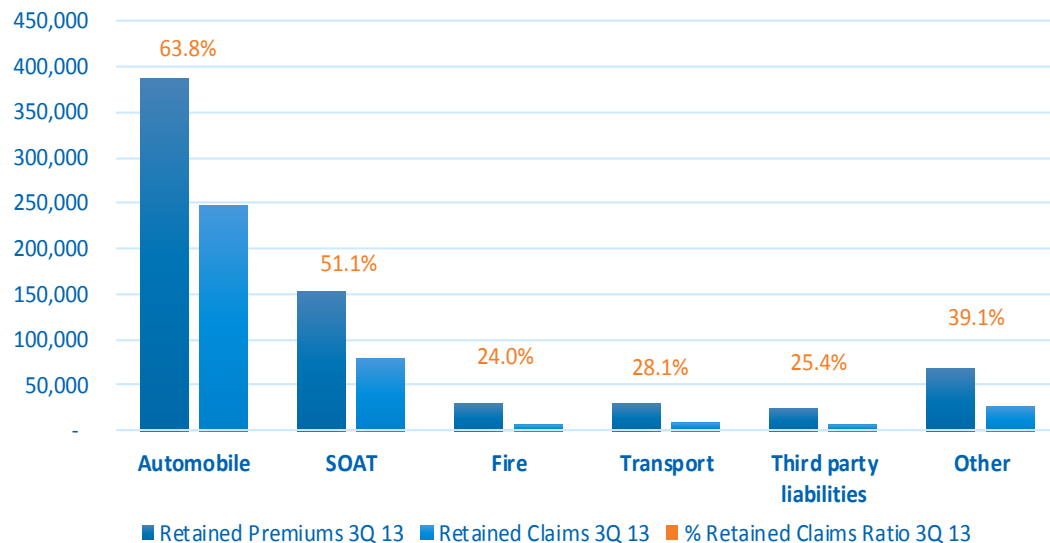
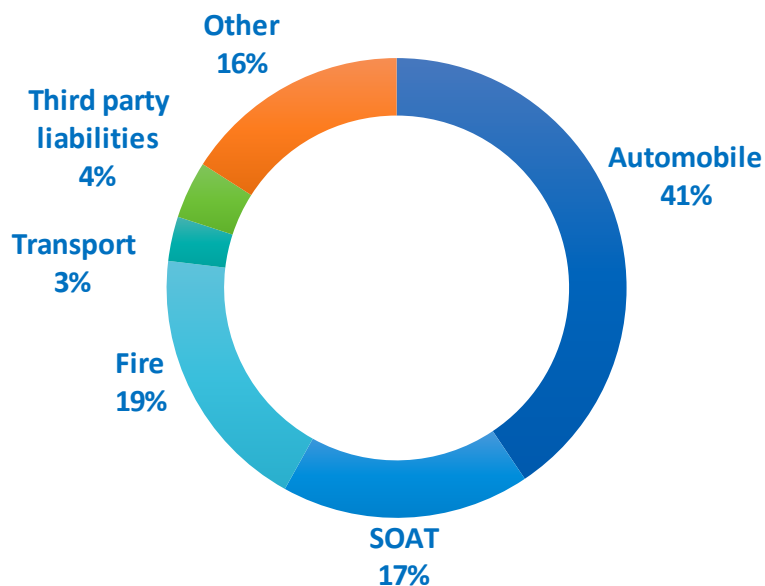
Source: Fasesolda

Market Share as of September 2013

# Written premiums and claims by branches

Premiums and Claims (COP Millon)	Premiums 3Q 13	% Var YoY	Retained Premiums 3Q 13	% Var YoY	% Retained Claims Ratio 3Q 13	% Retained Claims Ratio 3Q 12
Automobile	403,819	2.0%	386,553	1.9%	63.8%	66.0%
SOAT	173,969	19.7%	154,233	23.5%	51.1%	36.6%
Fire	187,105	-4.7%	28,311	19.5%	24.0%	33.2%
Transport	31,155	-12.8%	28,035	-1.3%	28.1%	20.1%
Third party liabilities	40,217	16.9%	25,474	20.5%	25.4%	14.2%
Other	158,670	-4.8%	67,330	6.7%	39.1%	33.6%
<b>Total</b>	<b>994,934</b>	<b>2.1%</b>	<b>689,936</b>	<b>7.7%</b>	<b>54.1%</b>	<b>52.1%</b>

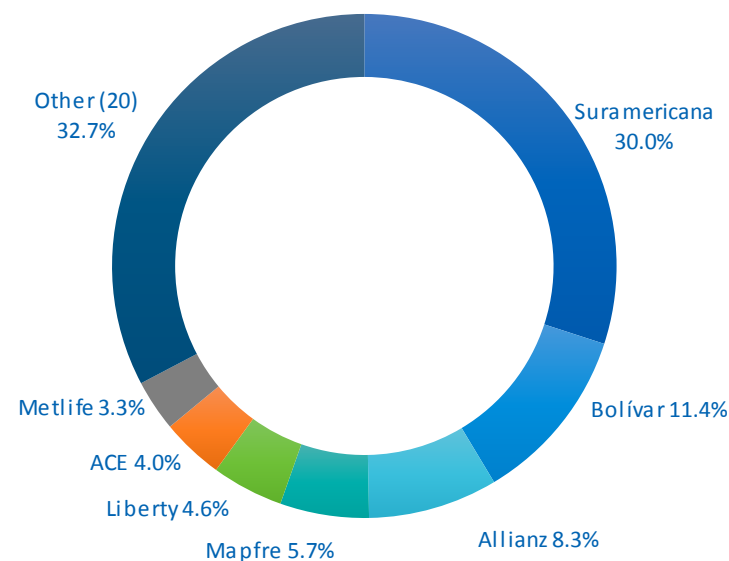
## Premiums Distribution





MAIN FIGURES	Q3 13	Q3 12	% Var. YoY
<b>Written premiums</b>	<b>1,432.9</b>	<b>1,258.2</b>	<b>13.9%</b>
Retained premiums	1,388.4	1,216.8	14.1%
Claims	-931.9	-767.7	21.4%
Retained claims	-845.5	-711.8	18.8%
Total reserves	-124.6	-190.7	-34.6%
<b>Direct operational result</b>	<b>128.0</b>	<b>73.3</b>	<b>74.7%</b>
Operational expenditures	-144.9	-135.0	7.3%
Net operational result	-17.0	-61.8	-72.6%
Investments result	147.9	185.5	-20.3%
<b>Net income</b>	<b>130.8</b>	<b>123.3</b>	<b>6.1%</b>
Total assets	4,572.9	3,911.4	16.9%
Total liabilities	3,616.1	3,042.8	18.8%
Shareholders' equity	956.8	868.6	10.2%

RATIOS	Q3 13	Q3 12
Claims ratio	65.0%	61.0%
Net claims ratio	60.6%	61.7%
Commission expenses ratio	9.8%	9.9%
Expense ratio	10.1%	10.7%



Source: Fasecolda

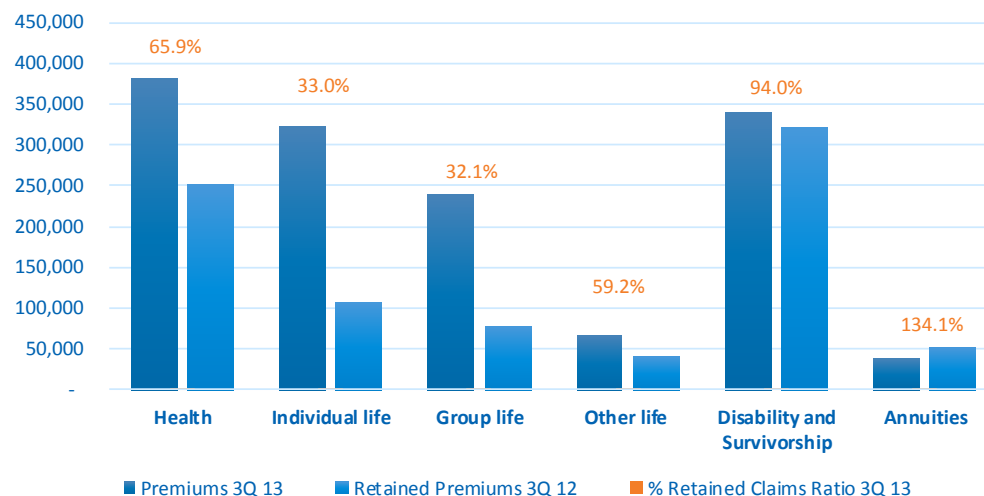
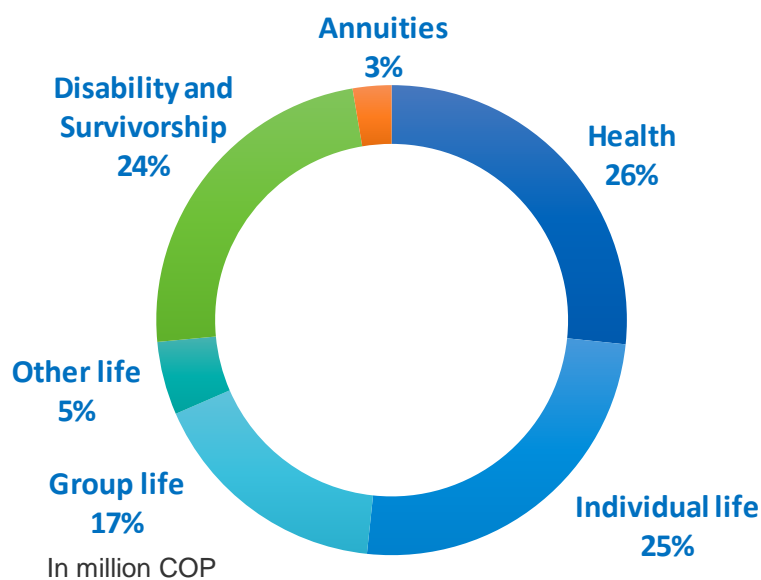
Market Share without Social Security as of September 2013

In thousand million COP

# Written premiums and claims by branches

Premiums and Claims (COP Millon)	Premiums 3Q 13	% Var YoY	Retained Premiums 3Q 13	% Var YoY	% Retained Claims Ratio 3Q 13	% Retained Claims Ratio 3Q 12
Health	381,745	19.3%	381,745	19.3%	65.9%	67.9%
Individual life	358,681	2.4%	322,241	1.7%	33.0%	25.7%
Group life	240,793	18.7%	238,035	19.4%	32.1%	30.5%
Other life	72,250	21.9%	66,971	22.4%	59.2%	62.2%
<b>Subtotal Life</b>	<b>1,053,470</b>	<b>13.0%</b>	<b>1,008,991</b>	<b>13.2%</b>	<b>46.9%</b>	<b>44.2%</b>
Disability and Survivorship	341,300	50.3%	341,300	50.3%	94.0%	116.8%
Annuities	38,105	-61.3%	38,105	-61.3%	134.1%	53.7%
<b>Total</b>	<b>1,432,875</b>	<b>13.9%</b>	<b>1,388,396</b>	<b>14.1%</b>	<b>60.9%</b>	<b>58.5%</b>

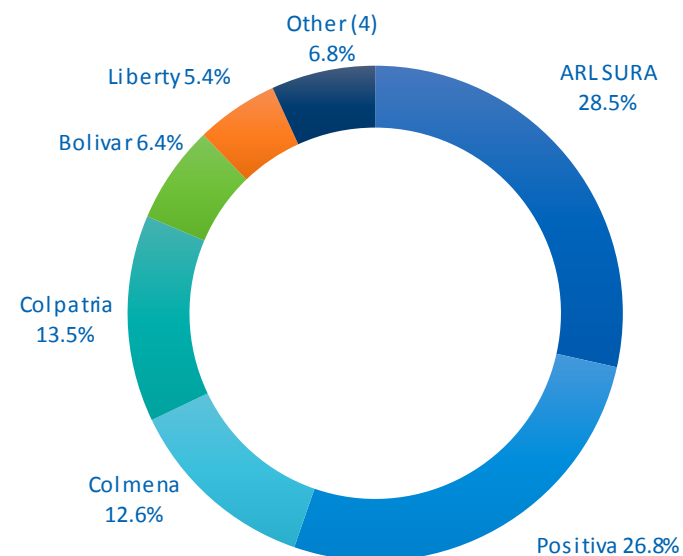
## Premiums Distribution



MAIN FIGURES	Q3 13	Q3 12	% Var. YoY
<b>Written premiums</b>	<b>483.2</b>	<b>421.6</b>	<b>14.6%</b>
Claims	-160.5	-137.2	17.0%
Total reserves	-100.4	-83.7	19.9%
<b>Direct operational result</b>	<b>101.4</b>	<b>93.3</b>	<b>8.6%</b>
Operational expenditures	-62.1	-56.6	9.6%
<b>Net operational result</b>	<b>39.3</b>	<b>36.7</b>	<b>7.1%</b>
Investments result	51.2	64.7	-20.8%
<b>Net income</b>	<b>90.5</b>	<b>101.3</b>	<b>-10.7%</b>
Total assets	1,323.9	1,130.7	17.1%
Total liabilities	1,047.0	863.5	21.3%
Shareholders' equity	276.9	267.2	3.6%

In thousand million COP

RATIOS	Q3 13	Q3 12
Accident rate	3.7%	4.0%
Severity rate	0.4%	0.4%
Days out of work	824,754	814,421
Average days out of work	12	12



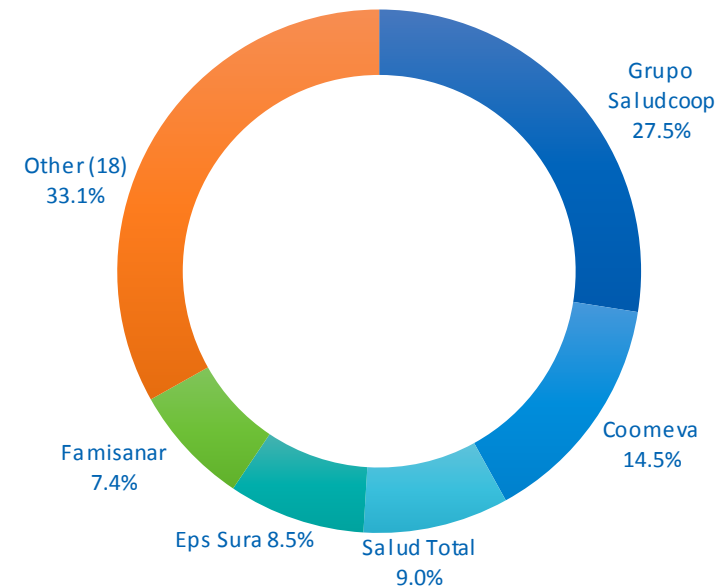
Market Share as of September 2013

Source: Fasesolda

MAIN FIGURES	Q3 13	Q3 12	% Var. YoY
<b>Revenues</b>	<b>788.2</b>	<b>713.8</b>	<b>10.4%</b>
Claims	-722.9	-649.6	11.3%
<b>Direct operational result</b>	<b>51.8</b>	<b>50.1</b>	<b>3.3%</b>
Operational expenditures	-62.4	-60.1	3.9%
Net operational result	-10.7	-10.0	6.8%
Investments Result	24.7	18.7	32.1%
<b>Net income</b>	<b>14.7</b>	<b>9.4</b>	<b>56.7%</b>
Total assets	325.7	269.8	20.7%
Total liabilities	229.0	183.4	24.9%
Shareholders' equity	96.7	86.4	11.8%

In thousand million COP

RATIOS	Q3 13	Q3 12
Net claims ratio	91.7%	90.9%
Commission expense ratio	0.8%	0.9%
Technical equity	85.8	59.9



Market Share as of August 2013

## Company N°1 IN PENSION FUNDS IN LATIN AMERICA

WITH EXPERTISE IN SAVINGS  
AND INVESTMENTS

**16.6**  
MILLION  
CLIENTS

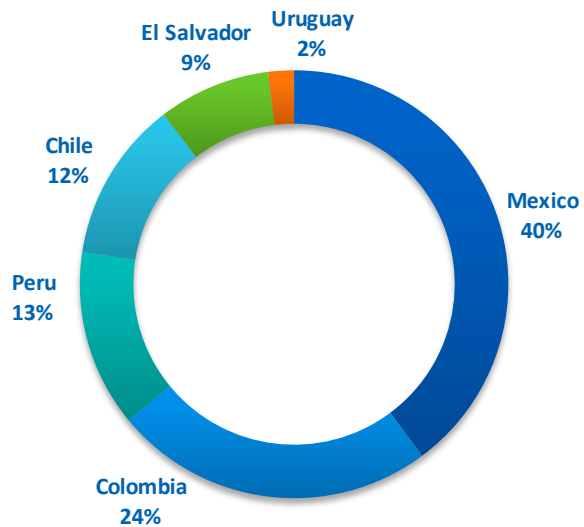
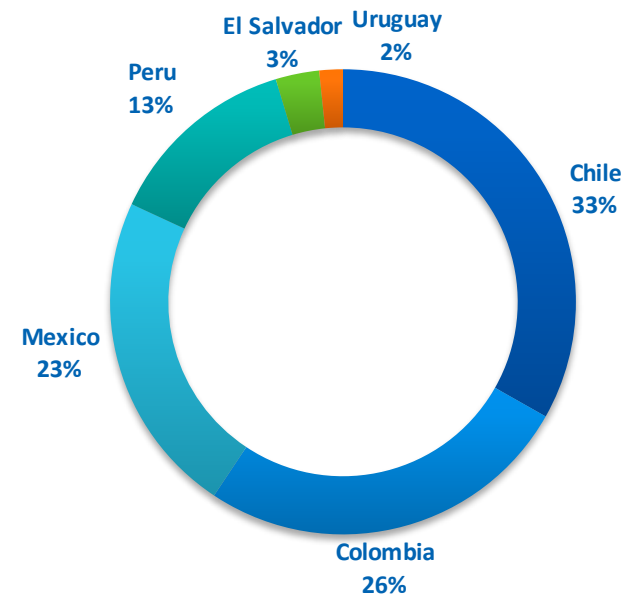
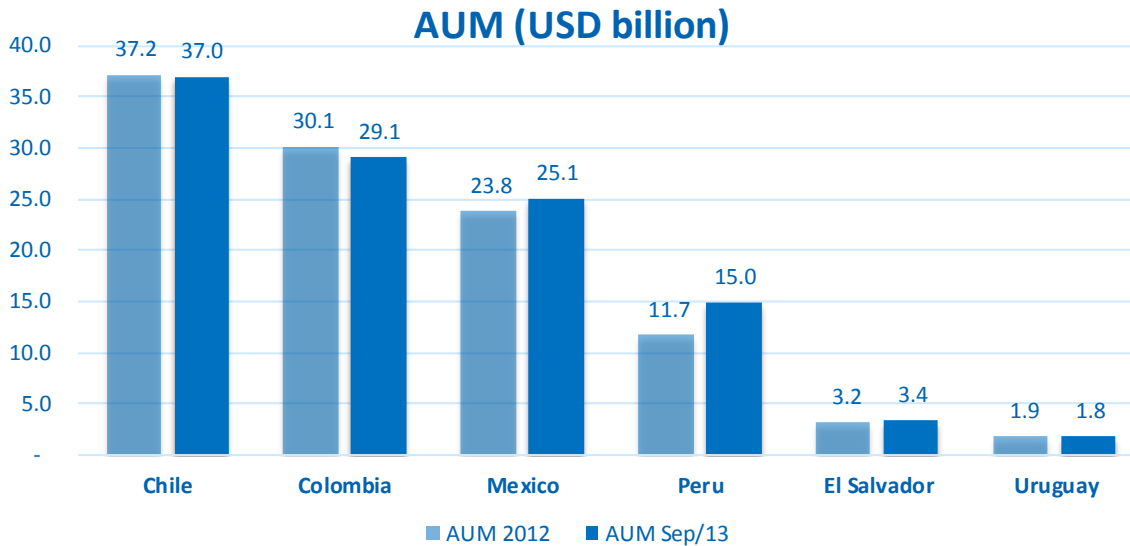
**111.3**  
BILLION IN ASSETS UNDER  
MANAGEMENT

**9,860**  
EMPLOYEES

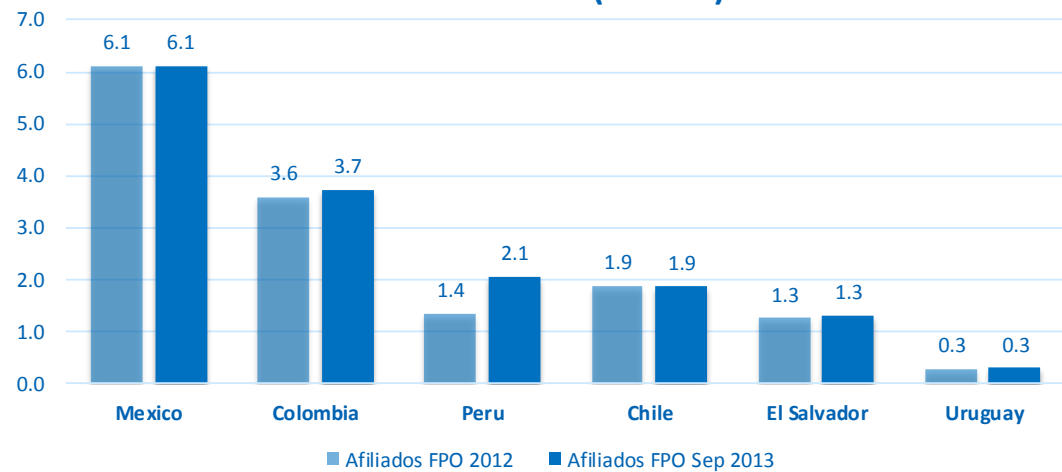


*Includes figures of AFP Horizonte*

# Sura Asset Management Market Figures



### Affiliates AFP (million)



Income Statements (COP Millions)	3T 13	3T 12
Earnings from the equity method	370,405	50,714
Interests	116	0
Adjustment for diff. in foreign-exchange	(19,045)	(2)
Other	159	-
<b>Revenues</b>	<b>351,635</b>	<b>50,712</b>
Payroll expenses	5,399	624
Fees	7,744	265
Administrative expenses	9,980	2,152
Financial expenses - commissions	74,016	84
<b>Expenses</b>	<b>97,139</b>	<b>3,125</b>
<b>Income before taxes</b>	<b>254,496</b>	<b>47,587</b>
Income and complementary taxes provision	24,297	3
<b>Net income</b>	<b>230,199</b>	<b>47,584</b>

Figures in million COP

Country	AUM	Industry	Market Share	Ranking
México	21,431	153,130	14.0%	#3
Chile	34,908	163,486	21.4%	#3
Perú	14,702	35,267	41.7%	#1
Colombia	28,453	77,051	36.9%	#2
Uruguay	1,797	9,897	18.2%	#2
El Salvador	3,369	7,259	46.4%	#2
<b>Total</b>	<b>104,661</b>	<b>446,090</b>	<b>23.5%</b>	<b>#1</b>

*Figures in USD million as of september 2013*



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



**CEO: David Bojanini**

**CFO: Ignacio Calle**

**IR: Luis Eduardo Martínez**

**E-mail: [ir@gruposura.com.co](mailto:ir@gruposura.com.co)**

**Teléfono: (574) 4355941**

MEMBER OF  
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