

SURA'S SPECIAL BUSINESS GROUP REPORT FOR 2018

GRUPO DE INVERSIONES SURAMERICANA S.A.



We hereby present our **Special Report on the SURA Business Group**, which lists the more important transactions that were carried out in 2018 amongst the companies that make up the Business Group.

The SURA Business Group - Structure

The SURA Business Group, whose parent company is Grupo de Inversiones Suramericana consisted of eighty-two (82) companies, at year-end 2018, that from time to time carried out certain transactions amongst themselves, under market conditions and in the best interest of each of the companies involved. These transactions have not in any way been carried out as a result of any influence or special interest that the parent company may have had.

More Significant Transactions:

The transactions herein reported (Table 1) include loans between companies based on contractually agreed terms and conditions and at market interest rates; financial, administrative, IT and payroll services, leases and sub-leases for both office space and retail premises, re-invoiced public utility services, insurance policies and dividend payments, among others. Also, and as reported in last year's Special Business Group Report, the companies *Suramericana S.A.* and Sura Asset Management S.A. both core subsidiaries of Grupo SURA, signed a share purchase agreement through their respective subsidiaries whereby all those shares outstanding belonging to the insurance company *Seguros de Vida SURA México S.A. de C.V.*, which is was previously owned by SURA Asset Management S.A., were sold to *Suramericana S.A.* This transaction was completed in 2018.

Suramericana S.A. and *Operaciones Generales Suramericana S.A.S.*, acted as buyers in this share purchase agreement whereas *SURA Asset Management S.A.*, *SURA Asset Management México S.A. de C.V.* and *SURA Art Corporation S.A. de C.V.*, acted as sellers. This transaction amounted to a total of USD 20,598,943.93.

With this, the Group's insurance business in Mexico shall pass into the hands of its specialized insurance subsidiary, *Suramericana S.A.*, thus allowing *SURA Asset Management* to develop the full potential of its pension, savings and investment business

Legal compliance:

The most relevant transactions between the companies belonging to the SURA Business Group have all been entered into pursuant to applicable legislation, as well as the Company's "Framework Policy for Transactions between Related Parties" and are duly posted in the financial statements of the Companies involved.

Significant Decisions:

No affiliate or subsidiary made or failed to make any other significant decision, swayed by or in the interest of the parent company; neither did the parent company make or failed to make any other significant decision, swayed by or in the interest of the companies under its control

Medellín, March 29, 2019



DAVID BOJANINI GARCÍA

Chief Executive Officer

*Figures stated in COP millions

Company	Transactions carried out with the Business Group's parent company			Consolidated transactions Business Group			
	Asset Accounts	Liability Accounts	Expense	Asset Accounts	Liability Accounts	Income	Expense
Administradora General de Fondos Sura S.A.	-	-	-	733	(4,820)	4,181	(53,560)
AFAP Sura S.A.	-	-	-	67	(3)	228	(135)
AFISA Sura S.A.	-	-	-	-	(196)	128	(2,050)
AFORE Sura S.A. DE C.V.	-	-	-	824	(4,744)	7,840	(16,606)
AFP Capital S.A.	-	-	-	8	(1,179)	(412)	(33,770)
AFP Integra S.A.	-	-	-	-	(708)	(222)	(1,863)
Arus Holding S.A.S	-	-	-	-	(131)	-	-
Arus S.A.	-	-	-	3,563	(3)	26,458	(85)
Aseguradora de Créditos y Garantías S.A.	-	-	-	-	(5)	(503)	-
Aseguradora Suiza Salvadoreña S.A. Asesuisa	-	-	-	531	(2,539)	3,121	(2,111)
Asesores Sura S.A. de C.V.	-	-	-	5,852	-	30,228	-
Asesuisa Vida, S.A. Seguros de Personas	-	-	-	700	(1,157)	2,033	(5,160)
Chilean Holding Suramericana SPA	-	-	-	-	(53,866)	-	(2,428)
Consultoría en Gestión de Riesgos Suramericana S.A.S.	-	-	-	34	(580)	95,375	(860)
Corredor de bolsa Sura S.A.	-	-	-	196	(67)	2,050	(239)
Corredores de bolsa Sura S.A.	-	-	-	2,508	(256)	29,665	(9,935)
Diagnóstico y Asistencia Médica S.A.	-	-	-	8,376	(1,542)	151,654	(3,850)
Enlace Operativo S.A.	-	-	-	1,405	-	16,414	(39)
EPS y Medicina Prepagada Suramericana S.A.	-	-	-	1,792	(16,575)	2,989	(444,425)
Fondos Sura SAF S.A.C.	-	-	-	-	(40)	(18)	(1,051)
Grupo Sura Chile Holdings I B.V.	-	-	-	28	-	-	-
Hábitat Adulto Mayor S.A.	-	-	-	-	-	-	(56)
Inversiones Sura Brasil Participacoes LTDA	-	-	-	-	(162)	-	-
Inversiones Suramericana Chile Limitada	-	-	-	-	(217)	-	-
Inversiones y Construcciones Estratégicas S.A.S.	-	(39,388)	(1,780)	39,388	-	1,780	(88)
NBM Innova, S.A de C.V	-	-	-	-	(122)	-	(211)
Operaciones Generales Suramericana S.A.S.	-	-	(13)	9,349	(50,199)	91,960	(4,683)
Pensiones Sura S.A. DE C.V.	-	-	-	-	(742)	-	(6,079)
Promotora Sura AM S.A. DE C.V.	-	-	-	2,988	-	22,417	-
Seguros Sura Uruguay S.A.	-	-	-	17	(46)	-	(251)
Seguros de Riesgos Laborales Suramericana S.A.	22	-	-	46	(7,079)	(607)	(156,768)
Seguros de Vida Sura México S.A. de C.V.	-	-	-	-	(482)	443	(4,233)
Seguros de Vida Sura S.A. (Chile)	-	-	-	3,681	(1,122)	22,042	(5,552)
Seguros de Vida Suramericana S.A (Chile)	-	-	-	60	(351)	59	(2,344)

Company	Transactions carried out with the Business Group's parent company			Consolidated transactions Business Group			
	Asset Accounts	Liability Accounts	Expense	Asset Accounts	Liability Accounts	Income	Expense
Seguros de Vida Suramericana S.A.	11	(10)	-	2,331	(16,634)	12,288	(107,059)
Seguros Generales Suramericana S.A (Chile)	-	-	-	54,424	(235)	4,624	(1,038)
Seguros Generales Suramericana S.A.	-	-	(84)	47,558	(29,486)	52,285	(143,444)
Seguros Sura S.A (Argentina)	-	-	-	(25)	30	503	-
Seguros Sura S.A (Brasil)	-	-	-	162	(13)	-	-
Seguros Sura S.A.	-	-	-	-	(274)	-	(283)
Seguros Sura, S.A de C.V. (México)	-	-	-	-	(82)	-	(687)
Seguros Suramericana Panamá S.A.	-	-	-	206	(32,074)	17,511	(32,445)
Servicios de Salud IPS Suramericana S.A.	-	(1)	(9)	18,135	(7,362)	456,879	(51,100)
Servicios Generales Suramericana S.A.	-	(68)	-	54,207	(86)	4,135	(2,850)
Servicios Generales Suramericana S.A. (Panamá)	-	-	-	351	(206)	517	-
Sociedad Agente de Bolsa S.A.	-	-	-	27	-	565	(86)
Sura Art Corporation S.A. de C.V.	-	-	-	171	(6)	1,218	(91)
Sura Asset Management Argentina S.A.	-	-	-	-	(1)	-	-
Sura Asset Management Chile S.A.	-	-	-	-	(555)	-	(1,383)
Sura Asset Management España S.L.	-	-	-	(28)	-	-	-
Sura Asset Management México S.A. de C.V.	-	-	-	-	(5)	-	(84)
Sura Asset Management Perú S.A.	-	-	-	-	-	360	(69)
Sura Asset Management S.A.	-	-	-	1,598	(2,219)	8,874	(10,003)
Sura Asset Management Uruguay Sociedad de Inversión S.A.	-	-	-	10	(122)	(190)	(311)
Sura Data Chile S.A.	-	-	-	19	-	12,035	(8)
Sura Investment Management S.A. DE C.V.	-	-	-	311	(6,566)	2,991	(45,814)
Sura RE Ltda.	-	-	-	18,535	-	25,593	(1,078)
Sura Real Estate S.A.S.	-	-	-	9	-	1,250	-
Sura Servicios Profesionales S.A.	-	-	-	5,220	(7)	48,123	(405)
Suramericana S.A.	11	-	-	99	(1,201)	-	(100)
WM Asesores en inversiones S.A DE C.V.	-	-	-	-	(79)	-	(135)
	44	(39,467)	(1,886)	285,466	(246,116)	1,158,864	(1,156,905)