

Grupo SURA increased its consolidated net income by **80.6%** from January to March this year, compared to the same period in 2018, reaching **COP 560,272 million** (USD 178.6 million).

This is the **highest net income observed in the past 16 quarters**, mainly driven by the positive operating results of the subsidiaries, higher yields from its own investments, and increased revenue from the equity method of associate companies.

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CHIRIBIQUETE HIGHLANDS / Photographer: Jorge A. Arango - Fundación Herencia Ambiental

## HIGHLIGHTS OF THE QUARTER



### Grupo Empresarial SURA invests USD 80 million in 2019

Find out the application of these resources to speed up the Group's profitable growth.

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### Grupo SURA moves up in the Merco Colombia ranking

The Company climbed from the 7th to the 4th among the best companies in the corporate responsibility and governance ranking.

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### SURA AM Chile signs an alliance to strengthen its innovation capabilities

The Company joined the UC Anacleto Angelini Innovation Center to strengthen its innovation culture.

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### Suramericana connects to independent directors of its subsidiaries

Non-equity members of the boards of Seguros SURA participated in this forum.

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### Fundación SURA, committed to quality education in Mexico

The Foundation will work to build alliances, help improve the quality of education, and promote culture.

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### SURA, an ally to protect mankind's natural and cultural wealth

The Company supports research of Chiribiquete, one of the largest biodiversity protected areas.

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## GRUPO SURA'S NET INCOME REACHED COP 560,272 MILLION (USD 178.6 MILLION) DURING THE FIRST QUARTER

This represents an increase of 80.6% compared to the first quarter of 2018, after obtaining operating revenue for COP 5.05 trillion (USD 1,610 million), an increase of 12.4%, higher than operating expenses (7.0%), which amounted to COP 4.22 trillion (USD 1,346.3 million).

These results arise mostly from three factors. Firstly, a growth in business operations, which represented a 52.1% increase in operating income (COP 827,221 million or USD 263.7 million):

▲ **Suramericana (insurance, and trend and risk management).** Increased its written premiums by 11.1%; revenue from all segments increased: life (11.4%), property and casualty (10.8%) and health services (24.5%). Technical results climbed 7.1%, and consolidated net income grew by 17.6%, to reach COP 118,308 million (USD 37.7 million).

▲ **SURA Asset Management (pensions, savings, asset management, and investment).** Exceeded 20 million customers and increased its assets under management (AUM) by 13.2%, which now total 443.1 trillion (USD 139,565 million). Revenue from the mandatory business increased by 6.0%, while the voluntary business increased 3.6% as a result. The Company contributed COP 227,922 million (USD 72.6 million) to Grupo SURA's net income, up 72.6%.



**During this first quarter, three factors merged and drove the final results: an increase in operating revenue for Suramericana and SURA Asset Management; a recovery of the yield from investments in the insurance companies' own portfolios and in the pension funds; and an increase in revenue from the equity method in associate companies.**

**David Bojanini García,**  
CEO Grupo SURA.



Secondly, the yield from the investment portfolios held by pension fund managers and insurance companies, improved. This consolidated indicator increased by 91%, totaling COP 584,768 million (USD 186.4 million), considering that it was hurt in 2018 by high levels of volatility in the capital markets.

The third factor that contributed to Grupo SURA's final results was the 46.6% increase in income from its equity method in associate, which totaled COP 340,370 million (USD 108.5 million), driven especially by Bancolombia (+59.8%) and Protección (+350%).

Lastly, it should be noted that Grupo SURA, the holding company, contributed COP 214,043 million (USD 68.2 million) to the consolidated net income an increase of 176.1% compared to the first quarter of 2018.

## OPERATING REVENUE

**COP 5.05** trillion  
**USD 1,610** million ▲ **12.4%**

## OPERATING INCOME

**COP 827,220** million  
**USD 263.7** million ▲ **52.1%**

## NET INCOME

**COP 560,272** millones  
**USD 178.6** million ▲ **80.6%**

## EQUITY

**COP 27.2** trillion  
**USD 8,561.3** million ▲ **1.0%**

**Watch Ricardo Jaramillo Mejía**, CFO of Grupo SURA, discuss these financial results and the developments made in the business group.



**WATCH  
VIDEO**

## PROFIT DISTRIBUTION

Last March 29th, the General Shareholders Assembly approved the distribution of COP 320,087 million from income to pay dividends, at a rate of **COP 550 per common and preferred share**, an increase of 6.2% compared to the dividends paid last year. The first payment for COP 137.5 per share was made on April 12; the same amount will be paid on April 12, July 2, October 1, 2019, and January 2, 2020.

**To see the  
presentation on  
financial results,**

[CLICK HERE](#)



INFORMATION ABOUT SHARES

The price of GRUPOSURA's common share, on March 31, 2019, closed at COP 36,640, with a quarterly variation of 14.1% and an annual variation of -1.7%.

The PFGRUPSURA preferred share ended the quarter at COP 34,400, with a quarterly variation of 10.7% and an annual variation of -3.4%.

PERFORMANCE OF THE TWO TYPES OF SHARES IN THE COLOMBIAN STOCK EXCHANGE



510

INTERNATIONAL FUNDS

have a

15.78%

share in Grupo SURA.

	31-MAR-19	% ANNUAL VARIATION	% QUARTERLY VARIATION
GRUPOSURA (Pesos)	36,640	-1.7%	14.1%
PFGRUPSURA (Pesos)	34,400	-3.4%	10.7%
COLCAP (Points)	1,588	9.1%	19.7%

\*Appreciation with dividend





## INVESTMENTS FOR USD 80 MILLION CONSOLIDATE SURA'S GROWTH IN THE REGION

During the General Assembly of Shareholders held in March, Grupo SURA announced its plan, along with its subsidiaries Suramericana and SURA Asset Management, to execute investments this year close to USD 80 million (about COP 252,000 million).

These resources are mainly aimed to improve the experience of current and potential customers of SURA (individuals and companies) in the region, for digital transformation, technological updates, innovation, process optimization, and the development of new solutions and products of the main business lines of the Group:

### STRATEGIC PRIORITIES OF GRUPO EMPRESARIAL SURA

- Business **transformation** and development.
- **Creation of** increased value for customers.
- **Financial strength** and investment capacity.

- △ **Suramericana (specialized in insurance and trends & risk management)** foresees projects that will improve performance, a diversification of solution portfolios, and the development of markets among the nine operations of Seguros SURA in the region, which represent more than 17.2 million customers.
- △ **SURA Asset Management (expert in pensions, asset management, savings and investment)** will implement initiatives to improve its service to more than 20.2 million customers, enhancing its savings and investment business for individuals, and creating efficiencies in the mandatory business. Likewise, the Company will boost the international promotion of its Investment Management Unit, which targets institutional customers.
- △ **Grupo SURA (holding)**, shall invest in innovation projects and in opportunities related to SURA Ventures – a corporate venture program that helps identify new technologies applied worldwide and innovative business models in the financial and healthcare services.



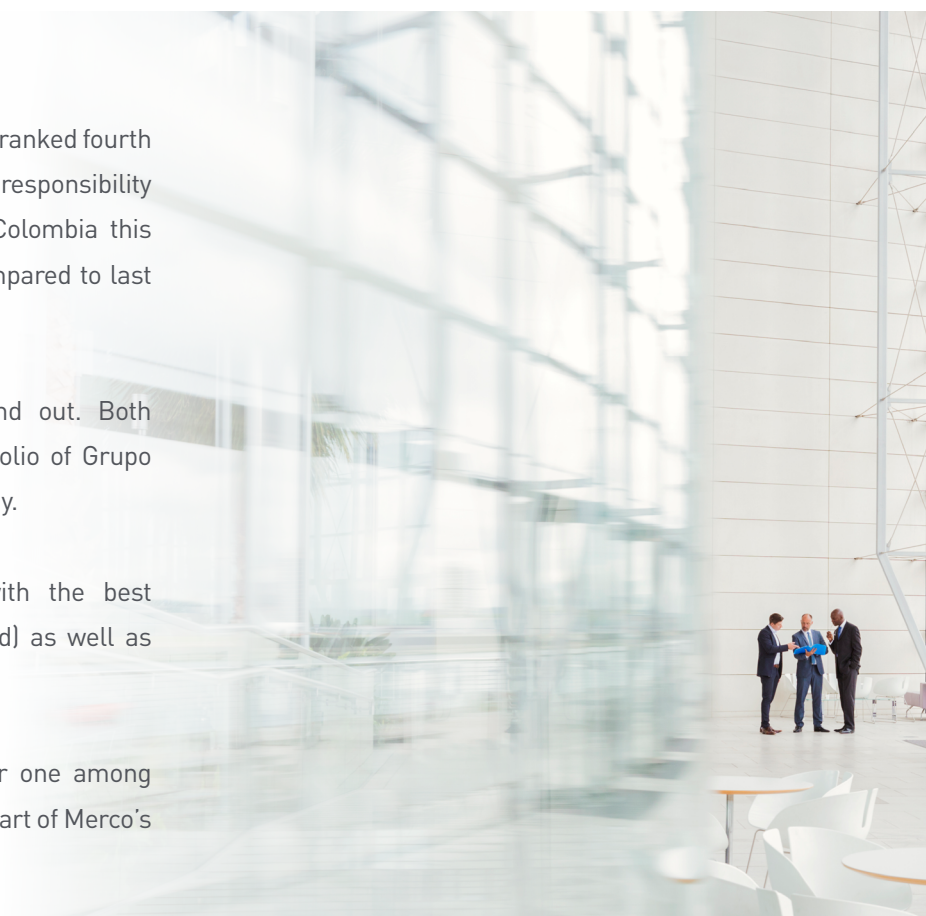
## GRUPO SURA, AMONG THE BEST RATED BY MERCO COLOMBIA FOR RESPONSIBILITY AND CORPORATE GOVERNANCE

With a score of 9,174 over 10,000, Grupo SURA ranked fourth among the best companies in the corporate responsibility and governance scale, according to Merco Colombia this past March 19th, moving up three places compared to last year's measurements.

Grupo Nutresa and Bancolombia also stand out. Both companies are part of the investments portfolio of Grupo SURA, and ranked first and second in this study.

Grupo SURA is among the companies with the best perception of financial analysts (ranking third) as well as social responsibility experts (ranking fifth).

Seguros SURA Colombia also ranks number one among companies of the insurance sector which are part of Merco's 100 Companies overall scale.



**We are very pleased to rank among the best companies in corporate governance of Merco Colombia.** This result encourages us to continue developing our Ethics and Corporate Governance System and to reinforce good practices among the 29,000 collaborators of SURA in the regio.



**Juan Luis Múnera**

Vice President of Corporate Legal Affairs, Grupo SURA



## SURA ASSET MANAGEMENT CHILE SIGNS AN ALLIANCE WITH THE UC ANACLETO ANGELINI INNOVATION CENTER

Consolidating a culture of innovation and connecting with the ecosystem of innovation and entrepreneurship to solve corporate and social problems in an innovative fashion, are two of the goals set forth in the alliance made between SURA AM Chile and the UC Innovation Center (Centro de Innovación UC Anacleto Angelini).

This agreement builds ties of collaboration that both institutions have had for the past seven years through Jump Chile, the largest college-based entrepreneurial program in Chile.

“The agreement consolidates our commitment to our collaborators and to society, to include innovation and entrepreneurship in our daily lives, to improve the quality of life of individuals and to ensure active aging”, stated Francisco Murillo, CEO of SURA Asset Management Chile.



**We're not only working in the world of entrepreneurship but also in the culture and management of innovation, research and applied development, elements that the Center is placing at the service of SURA.**



**Conrad Von Igel,**  
Executive Director of UC Anacleto Angelini Innovation Center



## REGULATOR APPROVES THE SALE OF THE ANNUITIES BUSINESS IN CHILE

The Financial Market Commission approved in February the sale of the Annuities business of SURA Asset Management Chile to Grupo BICE, which, with its proven record and 38 years of experience in the local market, will continue serving the customers of SURA Seguros de Rentas Vitalicias S.A. with the highest service standards.



## SURAMERICANA GATHERS THE INDEPENDENT BOARD OF DIRECTORS OF ITS SUBSIDIARIES



**The forum provided good results and an opportunity to build ties with board members, who represent the different stakeholders of the Company in the nine countries where we operate.**

**Juan Camilo Arroyave**

Corporate Vice President of  
Legal Affairs, Suramericana



To gain increased insight and appropriation of the strategy of Seguros SURA was the main conclusion of the II Forum of Independent Directors held in Medellín, Colombia. The event was attended by 26 independent members of the board of directors of Suramericana's subsidiaries in nine countries.

The directors took a close look at the capabilities, tools and channels used by Suramericana to add value to processes - from human talent to trends & risk management.

In addition, attendees elaborated on mobility, businesses, persons, among others, and on recent developments of GeoCiencias SURA and the management of aspects such as regulation, financial ecosystem and auditing processes, among others.





## FUNDACIÓN SURA, COMMITTED TO QUALITY EDUCATION IN MEXICO



To enhance its social investment, develop alliances, encourage initiatives related to quality education and culture promotion, and to increase community work within the Voluntary Corps program, are the main pillars the Foundation will focus on in Mexico.

The abovementioned was disclosed during the Foundation's launch in Mexico City this past April 30th, which was attended by government officials, allied entities, business foundations, among other guests.

Fundación SURA was incorporated in Mexico a little over a year ago, and recently began to operate in Chile. The Foundation has been part of SURA's social commitment in Colombia since 1971.

Guests were provided the local results of the study entitled "Learning is More: Realizing the Right to Education in Latin America", prepared by the Foundation and REDUCA (the Latin American Network for Education).

Indeed, Fundación SURA in Mexico has been involved in initiatives to improve quality education, focusing on providing tools to children and young adults to gain the skills needed to develop in the current and future world.

"We are aware of the pivotal role companies have in society, not only to manage businesses, but to boost social initiatives such as education, which is fundamental if we want to talk about the future, competitiveness and sustainability", concluded David Bojanini, President of Fundación SURA and CEO of Grupo SURA.



**By launching the Foundation in Mexico, we take a step further towards our commitment to the education of Mexican children and young adults to have a better future.**

**Adolfo Arditti**

Director of Fundación  
SURA in Mexico.



**SURA, ALLIED TO PROTECT THE NATURAL  
AND CULTURAL WEALTH OF HUMANITY**



**CHIRIBIQUETE HIGHLANDS** / Photographer: Steve Winter - National Geographic / Edited by artist Jeison Sierra.

Throughout its history, SURA has kept a special affinity with the promotion of art and culture, understanding that this is a specific way to contribute to the well-being and quality of life of the countries where it operates.

One of the most recent activities was its link to a project which led Unesco to declare the National Park of Chiribiquete, in the Colombian Amazon, as a Natural and Cultural World Heritage Site.

Hence, SURA supports the most comprehensive investigation and publication made to date on the relevance and significance of one of the largest protected reserves of biodiversity in the American continent, to build awareness for its care.

Part of this project involves Colombian artist Jeison Sierra, who edited several photographs of Chiribiquete, to uplift this treasure of the Amazon.

“The purpose is to reveal, from different viewpoints, the wealth of this Natural and Cultural World Heritage Site, and to build awareness for its preservation”, said Ricardo Jaramillo, member of the Cultural Committee of SURA and Vice President of Grupo SURA.

¿Why does SURA support the disclosure, protection and education of Chiribiquete?



**WATCH  
VIDEO**

