

GRUPO SURA obtained a net income of COP 336,237 million (USD 91 million) at year-end 2020, this driven by good levels of performance for its different business lines, which in turn produced increases in revenues from written premiums as well as fees and commission income.

The Company would also like to make special mention of the contributions made by its core subsidiaries, Suramericana and SURA Asset Management, to Latin America's overall economic recovery, as part of a firm commitment that shall continue this year.

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QUARTERLY HIGHLIGHTS



Our SURA Foundation prepares to celebrate its 50th Anniversary

The social investment on the part of this Foundation in Colombia benefited a total of 280 thousand people, this amounting to COP 26,064 million (USD 7.2 million) this past year.

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Leadership changes in the SURA insurance subsidiaries in Panama and Brazil

Jorge Mejía took over as head of our Brazilian operations, whereas Carolina Cuenca was promoted as local Chief Executive Officer in Panama. Both executives have decades of experience working for Suramericana.

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Fitch Ratings reaffirms its investment grade for GRUPO SURA

The agency confirmed the Group's "AAA" rating as an issuer of local debt issuer, as well as its "BBB", international long-term rating, along with an outlook that went from stable to negative.

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Analysis of the recent pension reform proposal in Perú

AFP Integra's staff has provided its views on a proposal to modify the pension system in Peru which is currently being passed by Peruvian lawmakers.

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AFP Integra wins a fifth bid for subscribing new pension fund members

This pension fund management subsidiary belonging to SURA Asset Management in Peru reduced its fees and commissions for the second time in a row and expects to add another 800 thousand to its pension fund membership base over the next two years.

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SURA opens its art collection to the general public

More than 1,000 works of art from the art galleries in Colombia and Mexico were digitized and have now been made available on the Company's new Art and Culture website.

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Suramericana is driving its digital protection solution on a regional scale

In this way, this subsidiary is responding to new customer needs in today's business environment. This solution is already been launched in Colombia, Brazil and the Dominican Republic.

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GRUPO SURA'S CONSOLIDATED NET INCOME CAME TO COP 336,237 MILLION (USD 91 MILLION) WITH THE PROPOSED DIVIDEND PAYMENT TO BE SUBMITTED FOR THE CONSIDERATION OF THE SHAREHOLDERS AT THEIR UPCOMING ANNUAL MEETING, TO BE HELD ON MARCH 26, SET TO INCREASE BY 3.5%.

During this past year, Grupo SURA and its core subsidiaries, Suramericana and SURA Asset Management, amply demonstrated the importance of the industries in which they are present, in being able to create added value in helping each of our 37.9 million clients in all 10 countries in Latin America where we are present, who have placed their trust in SURA as their firm ally during this pandemic. This situation, in turn, has underscored relevance of SURA's different business lines, which allocated COP 1.4 trillion (USD 379 million) to dealing with the pandemic.

Over this past year, the priorities of our Companies have been to care for and save lives, preserve jobs, support individuals and companies, as well as maintain the required levels of solvency and liquidity amid the adverse effects of the pandemic.

The health care services provided by Seguros SURA Colombia, which recorded a case fatality rate for its COVID patients that proved to be four times lower than the country-wide rate, was able to provide 19.5 million pandemic related services.

Likewise, the Companies that make up the Business Group not only were able to preserve existing jobs, but managed to create 31,580 new ones, for a 4.3% increase in headcount compared to 2019, these including the 2,408 new jobs created to strengthen our health care services in Colombia. Furthermore, SURA Asset Management created new financing funds benefiting 1,282 SMEs in Chile, Peru and Colombia so as to help these preserve jobs and continue operating in spite of the current economic downturn.

COP 603.4

per share is the total dividend payment

that has been proposed by the Company's Board of Directors on a total of 469,037,260 ordinary shares and 112,940,288 preferred shares.

This shall be submitted for the consideration of the Shareholders at their upcoming Annual Shareholders' Meeting to be held on March 26. This year's event shall be held in the same non-presential manner as last year's, that is to say, shareholders shall be represented by their delegated proxies and shall be able to follow this event as it is live-streamed on Grupo SURA's website: gruposura.com.

This proposal comprises a 3.5% increase compared to the ordinary dividend declared for 2020, this totaling a total dividend distribution of COP 351,165 million. This is projected to be paid in four equal installments on April 19, July 1 and October 1, 2021, along with a final installment on January 3, 2022.

COP 351,165 million

is the dividend payment to be proposed to the General Assembly of Shareholders.



Another relevant fact was the 19% increase in social investment, which at year-end 2020 came to COP 112 billion (USD 30.3 million), this made directly by our Companies as well as through the SURA Foundation in Colombia, Mexico and Chile. These funds benefited 3.2 million people and 116 thousand organizations, this in the form of special initiatives aimed at sensitive sectors such as health care, education and culture, as well as helping with the food security issue.

With regard to Grupo SURA as a holding company we, in our role as investment manager, place special focus on monitoring the solvency and liquidity levels of our Companies, to the point that none of these have required any additional capitalization in the face of the impacts of the pandemic. Similarly, we took early measures to securing our required cash flow for 2021 while improving borrowing costs and reducing our dollar exposure. Finally, we continued with our gradual deleveraging strategy, while reducing our net debt by 3.1% (COP 138,933 million).



“Over this past year, we have really appreciated the important role that SURA's different business lines have played in contributing to the well-being of our people and the competitiveness of our Latin American companies. Also, the financial results obtained at year-end 2020 showed a marked degree of resilience, being much better than those originally forecast at the beginning of the pandemic, with positive income figures being posted by our subsidiaries and Grupo SURA continuing to reap the benefits of a well- balanced portfolio. ”

Gonzalo Pérez
Chief Executive Officer - Grupo SURA

Individual company performance

Suramericana

This insurance subsidiary provided its specialized knowledge and advice to more than 100 thousand Micro- and SME entrepreneurs this via the Empresas SURA (SURA Enterprise) regional platform while developing new insurance solutions to address current needs in terms of life insurance, health care, sustainable mobility and digital protection. The Company also allocated close to COP 1.36 trillion to items relating to caring for its policy-holders and subscribers affected by the pandemic.

SURA Asset Management

This subsidiary was able to record positive returns on average for its managed funds. While rates of return were lower than those recorded in 2019, they still remained positive for its 20.3 million clients throughout the region, especially given the amount of volatility prevailing on the capital markets. Furthermore, the procedure for our clients to withdraw their severance payments was expedited and made more flexible in Colombia, the same applied to those claiming unemployment insurance in Chile and Mexico, this so as to help those who lost their jobs due to the pandemic.



Consolidated Results - 2020

Operating income stood at COP 20.8 trillion (USD 5,642 million), that is to say 2.3% lower than for 2019, driven by growths in premium and commissions revenues. Expenses recorded a controlled growth of 4.3%, thanks to the efficiencies achieved with the operating models of our subsidiaries, this in spite of the increase in claims and the higher costs incurred with the COVID-19 pandemic.

Thus, operating income totaled COP 1.6 trillion (USD 435 million) for a drop of 44.2%, while consolidated net income came to COP 336,237 million (USD 91 million), that is to say, 80.4% lower than for the previous year. This decline was mainly due to lower investment income, as well as a drop in revenues from associates via the equity method, especially Bancolombia and Grupo Argos. Grupo Nutresa, on the other hand, recorded a positive level of performance.

As for the results obtained by each of our core subsidiaries:

SURA Asset Management (an expert player in the pension, savings and investment as well as the asset management industries), recorded a year-on-year growth in fee and commission income of 2%, thanks to the stable streams of revenues sourced from the Retirement Savings segment as well as a combined growth of 19.2% in fee and commission income from Inversiones SURA (voluntary savings and investments for private individuals) and SURA Investment Management (asset management services for institutional clients). Net income at year-end came to COP 431,381 million (USD 116.8 million) for a decline of 31.4%. It is worthwhile noting that Assets under Management increased by 8.4% for a total of COP 523.9 trillion (USD 152,622 million).

Suramericana a specialized player in the insurance and trend & risk management industries) obtained a 9.6% growth in its written premium income, which totaled COP 18.7 trillion (USD 5,063 million), this driven by its efforts to build loyalty among both its private individual and corporate clients. The generally good levels of performance throughout the region with regard to Property and Casualty insurance, especially in Argentina, Chile and Colombia, largely offset higher claims for the Life Insurance segment as well as higher health care expense incurred with the pandemic. Consequently, year-end net income came to COP 211,431 million (USD 57.2 million) for a year-on-year decline of 45.8%.



SEE VIDEO

Ricardo Jaramillo,

Chief Business Development
and Finance Officer for Grupo SURA

Provides a detailed rundown of the company's consolidated financial results for fy 2020.

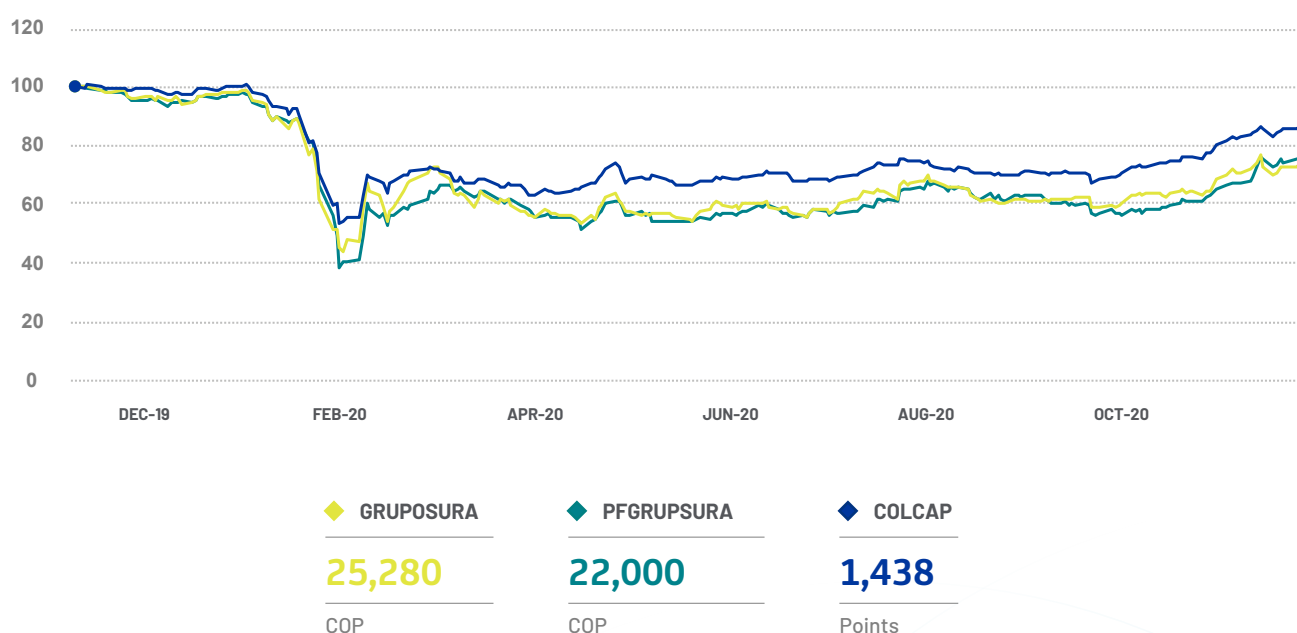


SHARE INFORMATION

The GRUPOSURA ordinary share closed at COP 25,280 at year-end 2020, for a QoQ increase of +22.6% and a YoY decline of -25.6%.

The PFGRUPSURA preferred share closed at COP 22.000 at year-end 2020 for a QoQ increase of +18.9% and a YoY decline of -24.9%.

PERFORMANCE OF BOTH SHARES ON THE COLOMBIAN STOCK EXCHANGE



14,349

REGISTERED SHAREHOLDERS
AT YEAR-END 2020 OF WHICH

12,387

are private individuals.

2,800

private individuals became
shareholder of the company during 2020



THE SURA FOUNDATION BENEFITED MORE THAN 280,000 PEOPLE IN 2020 AND IS GETTING READY TO CELEBRATE ITS 50TH ANNIVERSARY THIS YEAR

Over the past year, the SURA Foundation increased its **social investment by COP 26,064 million (USD 7 million)**, a record outlay in the Foundation's 50-year history. This was used to support various initiatives aimed at improving the conditions in which **280,000 people and 2,563 organizations find themselves in**, these mainly in Colombia.

This additional effort in terms of monetary resources, resulted from having set in motion its Humanitarian Assistance line, this designed to mitigate the effects of the pandemic. So far, this new line has benefited more than 76 thousand people and 131 organizations. There were also additional contributions to the Cultural Promotion line, totaling COP 1,472 million, these assigned to 121 organizations in different regions of Colombia.

This year, the Foundation shall commemorate 50 years of social and community service, with initiatives articulating both public and private actors, in providing these with capabilities for extending their impact as social agents. In terms of investment, **the Foundation expects to allocate COP 16,555 million this year.**

Among the projects to be carried out this year are those focusing on opening up schools safely, providing continuous support for a stronger cultural sector, articulating group ideas aimed at exercising citizenship, along with specific tasks helping to mitigate the impact of the pandemic in all those societies where SURA is present.

"Now that the SURA Foundation is preparing to celebrate its 50th anniversary, we wish to give greater value to the lessons learned in conjunction with others, while collating knowledge that shall allow us to make better decisions with regard to people's well-being and quality of life "

María Mercedes Barrera

Executive Director of the SURA Foundation in Colombia



GRUPO SURA HAS BEEN INCLUDED YET AGAIN IN THE S&P SUSTAINABILITY YEARBOOK - 2021.

Standard & Poor's awarded **Grupo SURA** its silver medal, upon including the Group in this year's Sustainability Yearbook, in keeping with our being included yet again in the Dow Jones Sustainability World Index (DJSI). This recognition motivates us to continue proposing ideas, having conversations and carrying out initiatives that help build harmonious levels of development in Latin America.

Sustainability Award
S&P Global



FITCH RATINGS REAFFIRMS GRUPO SURA'S RATINGS AS AN ISSUER OF DEBT

This rating agency confirmed Grupo SURA's "AAA" long- and short-term ratings for the local market, these being the highest ratings awarded on a national scale. These ratings apply to both the Company as an issuer of debt as well as an Issue of Ordinary Bonds placed in 2009 amounting to COP 250,000 million this as part of its Ordinary Bond Issuance and Placement Program worth COP 2.3 trillion. Fitch ratings also issued a stable outlook for all three ratings.

Likewise, Fitch reaffirmed Grupo SURA's long-term rating at "BBB" as an international issuer, while revising the Company's outlook downwards to negative. The argument put forward for this determination was the increase in the Company's leverage ratio due to the expected decline in dividends receivable for 2021 from some of its portfolio investments.

Fitch Ratings also highlighted the Company's financial strength, underpinned by; (i) the backing and creditworthiness of its investment portfolio; (ii) the Company's capacity to guarantee adequate and



flexible liquidity; (iii) its diversified streams of dividends; and (iv) its low exposure to foreign exchange risk, having hedged its dollar-denominated debt. All this, taking into account the effects that the COVID-19 pandemic has had on its different business lines

Fitch also went on to make mention of an issue of local debt worth COP 1 trillion, placed in August 2020, which allowed Grupo SURA to secure resources for paying the amounts due on the next maturity date of its bonds, namely in May 2021, this worth a total of USD 300 million.

Finally, Fitch Ratings stated that it expects an improvement in the Company's leverage ratio by 2022 as flows of dividends from its portfolio investments tend to increase.

“Grupo Sura's rating affirmations reflect the average credit quality of its dividend income streams, diversification in the sources of dividends and track record of dividend stability.”

Fitch Ratings Report

February 5, 2021

THE INTERNATIONAL CHAMBER OF COMMERCE RECOGNIZES GRUPO SURA FOR ITS INNOVATIVE DNA

This recognition, awarded in conjunction with the European Startup Commission, highlighted the Organization's efforts as a driving force for the Latin American entrepreneurial ecosystem, naming us the "Leader of Open Innovation" throughout the region. This was made possible thanks to various startups who directly nominated Grupo SURA as their ally in mobilizing new ideas in Latin America.



AFP INTEGRA WINS A FIFTH BID FOR SIGNING UP NEW PENSION FUND MEMBERS IN PERU

Thanks to its firm, long-term commitment to encouraging pension savings and further developing the Peruvian pension system, our subsidiary in this country, AFP Integra, has been exclusively awarded the right to sign up all new contributors to the Private Pension System (SPP in Spanish) between June 2021 and June 2023, this thanks to having lowered its mixed commission for the second time in a row, from 0.82% to 0.79% with respect to the balance-based component (corresponding to the fund's balance) while maintaining the cash flow component (on salaries/wages) at 0%.

This new reduction in commissions shall benefit both AFP Integra's clients who belong to the mixed commission system, as well as new contributors joining up during this 24-month period, who are expected to number 800 thousand new pension fund members. Consequently, this subsidiary belonging to SURA Asset Management continues to work for the well-being of all Peruvians while ensuring their savings in the long-term.

Nearly 800 thousand new members shall be signing up with AFP Integra after this new bid is awarded.

PROTECCION, LEADER IN SUSTAINABILITY IN COLOMBIA ACCORDING TO ALAS20'S ESG RANKING

This pension, savings and investment fund manager, which is part of the portfolios of SURA AM and Grupo SURA, was recognized as the Leading Financial Institution in Colombia by ALAS20, an initiative of the Chilean consulting firm GovernArt, which seeks to promote sustainable development throughout Latin America from the standpoint of business management and investment decisions. Consequently, Protección earned No. 1 position in the Responsible Investing, Sustainability Research and Corporate Governance categories.



“More important than being named the leading institution in Colombia in terms of sustainability, this as part of the ALAS20 ranking, is remaining firmly committed to paving the way towards a sustainable future, which has allowed us to understand the responsibility we have to ensure that the resources entrusted to us by more than 8 million Colombians are invested both efficiently and responsibly.”

Juan David Correa,

Chief Executive Officer of Protección



SURAMERICANA IS DRIVING A NEW DIGITAL PROTECTION SOLUTION ON A REGIONAL SCALE

We are now more connected as a society than ever before, indeed, with the COVID-19 pandemic, the time spent in front of our screens has effectively increased. We are taking on more cybersecurity risks and this has led Suramericana to want to help people to live more safely in the digital world. So, the Company announced the launch of a new digital protection insurance, which is available for individuals and companies alike.

This product, which shall be gradually incorporated into all the SURA solutions portfolios throughout Latin America, has already been made available in Colombia, the Dominican Republic and Brazil and is soon to be launched by the Asesuisa subsidiary in El Salvador.

This new solution consists of providing individuals or companies with coverage and assistance on different digital risk fronts, such as protecting the information

or digital reputation of a Company or person, that could be affected by a situation arising on social networks.

In this way, clients shall be covered against potentially difficult situations such as cyber extortions, fraudulent banking transactions, violations of privacy or confidential information as well as digital impersonation.

Finally, it is important to remember that this latest innovation forms part of Suramericana's strategy to consolidate its position as a trend and risk manager, which involves constantly and correctly "reading" the environment, as in the case of risks associated with digital activities, thereby allowing the Company to diversify its portfolio with relevant solutions to meet the needs and expectations of our Latin American people.



SEGUROS SURA APPOINTS NEW CEOS FOR ITS PANAMANIAN AND BRAZILIAN SUBSIDIARIES



“ Brazil is full of opportunities and everything the team has built in this country has an immense value, thereby providing us with an exceptional starting point for continuing to grow together. **”**



Jorge Andrés Mejía took over as Chief Executive Officer of Seguros SURA Brazil on December 1, after leading Seguros SURA Panama for six years. This senior executive, who has been with Suramericana for 26 years, shall be responsible for consolidating the Brazilian subsidiary's human talent.

He shall also be taking up the challenge of expanding this subsidiary's insurance operations to different regions of the country, since Brazil is Latin America's main insurance market and therefore full of opportunities. He shall also be working in close conjunction with his team in order to diversify the country's portfolio of solutions so as to be able to gain ground with the Brazilian personal insurance segment.

The Board of Directors of Seguros SURA Brazil also appointed Daniel Betancur as the Subsidiary's Chief Finance Officer; this after serving as Head of Corporate Finance at Suramericana's regional office.

CAROLINA CUENCA, NEW CHIEF EXECUTIVE OFFICER OF SEGUROS SURA PANAMA

Following Jorge Mejía's move to Brazil, Carolina Cuenca was appointed as the new CEO of our Panamanian subsidiary. Prior to this, she served as Chief Insurance Office in this same Company, having amassed more than 18 years of experience working for different Suramericana operations

Carolina shall continue working to consolidate the operating transformation of this subsidiary in Panama, while continuing to diversify its portfolio of solutions so as to provide greater well-being and competitiveness to the Panamanian people.



“ I am very excited to continue furthering the Company's development, so as to become more relevant in the lives of the Panamanian people and companies. **”**



NEW BILL SEEKS TO INTRODUCE AN INTEGRATED UNIVERSAL PENSION SYSTEM IN PERU

This proposal, which is already making its way through Peru's legislative body is aimed at introducing a new public system governed by the Integrated Pension System Authority (ASIP in Spanish), which would exercise comprehensive control over the country's pension system as well as the funds belonging to its members.

This new bill proposes transferring members' savings and the corresponding returns from their present Pension Fund Management firms to this new integrated system, for which the State shall be entirely responsible. It also proposes that monthly pension contributions be collected by SUNAT, which is the Peruvian tax authority. Furthermore, this bill appoints the State as being responsible for managing these funds, with the State defining how the money thus saved in these funds would be invested.

AFP Integra, a subsidiary of Grupo SURA in Peru, has launched an educational campaign to inform the citizens of that country about what is happening and to make them aware of the changes that this would imply for the future of the private pension system currently operating in the country.

Different experts have called for prudence, while inviting a calm review of this proposal, since there must be clarity as to what will happen to the present Pension Fund Management firms currently operating throughout the country as well as how the savings of the Peruvian people shall be protected, what mechanisms shall guarantee an improvement in the returns on these funds and how the increase in tax that this bill would entail for the Peruvian Government be taken on.

“ To help rebuild the pension funds of the Peruvian people, we decided to lower our commissions to zero on voluntary pension contributions for a period of three years. These are indeed proposals that help to improve and protect the savings of our citizens. ”

Aldo Ferrini

Chief Executive Officer of AFP Integra



SURA DIGITIZES 100% OF ITS ART COLLECTION TO BE HOUSED ON ITS SPECIALIZED ART AND CULTURE WEBSITE, RECENTLY LAUNCHED

Following the trend of renowned international museums such as the Louvre in Paris or the Prado Museum in Madrid, SURA has digitized its entire art collection so as to be able to make this available to the public free of charge on its website *Arte y Cultura*.

In this digital collection, visitors can find different paintings, graphic works and sculptures that make up an exhibition that has been gradually amassed since 1972, this as part of the Company's interest in preserving and disseminating the various artistic styles of Latin American masters.

This collection was considerably enriched in 2011, when Grupo SURA acquired ING's pension and asset management assets in Latin America, thereby adding the Mexican collection to its art gallery.

The collection itself, which covers more than 200 years of Latin American history, totals 1,028 works of art, 651 of which, as of 2020, were created by Colombian artists and the remaining 377 by Mexican artists.

The pieces include paintings by well-known Latin American artists such as Fernando Botero, Alejandro Obregón, Débora Arango, Luis Caballero and Francisco Antonio Cano; as well as the Mexican artists Diego Rivera, Frida Kahlo, Rufino Tamayo and David Alfaro Siqueiros.

"Users shall be able to download free of charge all those editorial publications sponsored by SURA, which include Latin American literature and research on our indigenous and ancestral cultural heritage."



Visitors shall also be given access to the Company's schedule of cultural events, this as part of the partnerships formed with different entities such as the Hay Festival in Colombia, Peru and Mexico, its support for cultural entities and initiatives in various Latin American cities, and its sponsorship of the Metropolitan Theater in Buenos Aires, Argentina.

Digitizing this collection and facilitating its public access is a way of preserving our cultural history, especially now when our on-line capabilities are becoming increasingly more important in terms of facilitating our leisure activities, since visiting museums and art galleries is still suspended in most parts of the world due to the pandemic.

