

Version 1

Last update: October 21, 2016

Approved by: Board of Directors Minutes no. 41, dated October 21, de 2016

Area responsible: Legal and Compliance

GENERAL PERSONAL DATA PROTECTION POLICY FOR SURA ASSET MANAGEMENT S.A.

To comply with the provisions of article 15 of the Political Constitution, Statutory Law 1581 of 2012, and Regulatory Decree 1377 of 2013, Sura Asset Management S.A. (hereinafter SURA A.M. or the Company) hereby adopts the following policy.

This policy is adopted to comply with article 13, Decree 1377 of 2011, and regulates the collection, treatment, use, processing, exchange, transfer, and transmission of personal data, to guarantee the individual's constitutional right to know, update, and rectify information that has been collected about them. It will also determine the procedures and the bodies defined by SURA A.M. for that purpose.

This policy will be notified to all owners whose personal data have been or will be treated by SURA A.M. during their contractual, commercial, or labor relations, and where the owner is an individual. For this purpose, SURA A.M. will publish this policy in its official internet page www.sura-am.com. In addition, the owner of personal data who wishes to have a physical copy of the policy may request it by following the indications *PROCEDURE FOR INFORMATION OWNERS TO EXERCISE THEIR RIGHT TO KNOW, UPDATE, RECTIFY, AND DELETE INFORMATION AND REVOKE THEIR AUTHORIZATION*.

SURA AM'S human resources department must ensure that, when hiring a new employee, they sign and accept the mechanisms established in this Policy. The Legal and Compliance vice presidency, together with the support areas, will carry out the contractual and legal adjustments to the contracts, confidentiality agreements, and other documents to include provisions intended to guarantee compliance with the laws and decrees that regulate personal data protection.

Each area that has personal information databases shall ensure compliance with the security measures set forth in the Company's Security Policy and will ensure that no employee or outside individual can have access to such databases without a properly justified authorization.

1. IDENTIFICATION OF THE PERSON RESPONSIBLE FOR PERSONAL DATA TREATMENT

Sura Asset Management S.A., TAX ID no. 900464054-3, domiciled in Medellín, Edificio Corfinsura, Av. Poblado, carrera 43A No. 3-101. Pisos 6,7,8,9 and 10. Telephone no. : (57-4) 3177800; Email: notificaciones.legales@sura-am.com

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2. DEFINITIONS¹.

- a. Authorization: Prior, express, and informed consent by the owner to the treatment of their personal data.
- b. Privacy notice: oral or written communication issued by the person responsible for treatment, addressed to the owner for the treatment of personal data, through which the owner is informed about the existence of the policy for the treatment of information that would be applicable, how to access such policies, and the intended purpose of the personal data treatment.
- c. Database: an organized set of personal information to be treated.
- d. Personal datum: any information related to or that can be associated with one or several identified or identifiable individuals.
- e. Public datum: this is any datum that is not semi private, private, or sensitive. Public data are defined, among others, as information about civil status, profession, or trade and their status as businessperson or public servant. Because of their nature, public data can be found, among others, in public records, public documents, government datasets and bulletins, and properly enforced court decisions which are not confidential or closed.
- f. Sensitive data: sensitive data are defined as those that affect the owner's intimacy, or those whose inappropriate use might lead to discrimination, such as those that disclose racial or ethnic origins, political affiliation, religious or philosophical beliefs, membership in unions, social organizations, human rights organizations, or those that promote the interests of any political party, or ensure the rights and guarantees of opposition political parties, and information pertaining to health, sex life, and biometric data.
- g. Person in charge of data treatment: the individual or legal, public, or private entity which, by itself or in association with others, carries out personal data treatment on behalf of the person responsible for the treatment.
- h. Person responsible for the treatment: an individual, legal, public, or private entity who, by itself or in association with others, has the power to decide on the database and/or treatment of the data.
- i. Owner: the individual whose personal data are subject to treatment.
- j. Treatment: any operation or set of operations performed on the personal data, such as collecting, storing, using, circulating, or deleting.
- k. Transfer: data transfer occurs when the person responsible and/or in charge of personal data treatment located in Colombia sends the information or personal data to a recipient who, in turn, is responsible for data treatment and is located inside or outside the country.

¹ The definitions included in this document have been taken from the regulations for personal data protection applicable in Colombia.

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- i. Transmission: personal data treatment involving the communication thereof inside or outside the territory of the Republic of Colombia when the purpose is to provide treatment by the person in charge on behalf of the party responsible.

3. PRINCIPLES ²

SURA A.M. guarantees the rights to privacy, intimacy, good name, and treatment of personal data. Therefore, its actions will be guided by the principles of legality, purpose, freedom, accuracy or quality, transparency, restricted access and circulation, security, and confidentiality.

- a. Principle of legality: personal data treatment is a regulated activity which must be subject to current legal and applicable provisions that regulate this issue.
- b. Principle of purpose: the personal data treatment carried out by SURA A.M. or to which SURA A.M. has access, must have a legitimate purpose in keeping with the Political Constitution of Colombia, which must be notified to the owner of the personal data.
- c. Principle of freedom: personal data treatment can only be carried out with the prior, express, and informed consent by the owner. Personal data may not be obtained or disclosed without prior authorization or without a legal, statutory, or judicial mandate which waives consent.
- d. Principle of accuracy or quality: the information subject to personal data treatment must be true, complete, accurate, up-to-date, verifiable, and understandable. The treatment of partial, incomplete, fractional, or error inducing data is forbidden.
- e. Principle of transparency: during personal data treatment, SURA A.M. will guarantee the owner the right to obtain, at any time and without any restrictions, information about the existence of any type of personal information or datum of which he or she is the owner or in which he or she has an interest.
- f. Principle of restricted access and circulation: personal data treatment is subject to the limits derived from their nature, from the legal provisions, and from the Constitution. Therefore, treatment may be carried out by persons authorized by the owner and/or the persons established by law. Personal data, except for public information, may not be available on the Internet or other mass communication media, unless axis can be technically controlled to provide restricted access only to the owners or third parties that have been authorized under the law. For these purposes, SURA A.M.'s obligation shall be that of means.

² The principles included in this document have been taken from the regulations for personal data protection applicable in Colombia

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- g. Principle of security: information subject to treatment by SURA A.M., must be handled using the technical, human, and administrative measures required to guarantee the security of the records and avoid their unauthorized or fraudulent adulteration, loss, query, use, or access.
- h. Principle of confidentiality: every individual in SURA A.M., who manage, administer, update, or have access to any type of information stored in databases, is obliged to guarantee the confidentiality of the information. Therefore, they agree to keep as strictly confidential and not disclose to third parties, any information they might learn during the performance of their functions, except for those activities that are expressly authorized by the data protection laws. This obligation shall survive and be applicable even after completing their relationship with any of the tasks involved in personal data treatment.

4. RIGHTS OF THE OWNER OF THE INFORMATION.

According to the provisions of the current regulations applicable to data protection, the owners of the personal data have the following rights:

- a. Access, know, update, and rectify their personal data vis-à-vis SURA A.M. as the party responsible for the treatment of their data. This right may be exercised, inter alia, with respect to partial, inaccurate, incomplete, fractional, or error-inducing data, or any data that is expressly forbidden or has not been authorized.
- b. Request evidence of the authorization granted to SURA AM for personal data treatment, through any valid means, except in those cases where authorization is not required³.
- c. Be informed by SURA AM, when requested by the user, about the use to which their personal data has been put.
- d. File with the superintendence of industry and commerce (Superintendencia de Industria y Comercio), or the entity that acts as such, complains about violation of the provisions of law 1581 of 2012 and other regulations that modify, add to or complement them, after query or requirement submitted to SURA A.M.
- e. Revoke the authorization and/or request the deletion of the datum when the treatment does not respect the Constitutional and legal principles, rights, and guarantees.
- f. Have free access to the personal data that have been treated.

³ Law 1581 of 2012. Article 10. Cases where authorization is not required. The owner's authorization will not required in the following cases: a) information required by a public or administrative entity in the performance of their legal functions or through a court order; b) public data; c) cases of medical or sanitary emergency; d) treatment of information authorized by law for historical, statistical, or scientific purposes; e) data relating to people's civil registration..

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5. SURA A.M.'S DUTIES AS THE PARTY RESPONSIBLE FOR AND IN CHARGE OF PERSONAL DATA TREATMENT.

For the treatment and protection of personal information, SURA A.M. will have the following duties, without prejudice to any others established by the provisions that regulate this matter currently or in the future:

- a. Guarantee that the owner has, at all times, full in effective use of their right of habeas data.
- b. Request and keep a copy of the authorization given by the owner for their the treatment of their personal data.
- c. Inform the owner about the purpose of the collection, and the owner's rights as a result of the authorization given.
- d. Maintain the information under the required security conditions to prevent adulteration, loss, unauthorized or fraudulent query, use, or access.
- e. Ensure that the information is accurate, complete, true, current, verifiable, and understandable.
- f. update the information in a timely manner to reflect any changes in the owner's data. In addition, all necessary measures must be taken to keep the information up-to-date.
- g. Rectify the information when it is incorrect, and make the appropriate notifications.
- h. Respect the owner's conditions of information security and privacy.
- i. Prizes any queries and claims filed within the times established by law.
- j. Identify whenever certain information is being challenged by the owner.
- k. Inform the owner about the use of their data, when the owner so requests.
- l. Notify the authorities in charge of data protection whenever there are violations to the security codes and there are risks to the management of the users' information.
- m. Comply with the requirements and instructions issued by the superintendence of industry and trade (Superintendencia de Industria y Comercio) about the specific topic.
- n. Use only the data that has been previously authorized according to the provisions of law 1581 of 2012.
- o. Include in the database the notice "information under judicial discussion" after being notified by the competent authorities about legal processes involving the quality of the personal datum.
- p. Abstain from discussing information that is being challenged by the owner and has been blocked by order of the superintendence of industry and trade.
- q. Allow access to the information only to authorized individuals.
- r. Use the owner's personal data only for the purpose for which they authorized, and following the regulations applicable to personal data protection.

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6. AREA RESPONSIBLE FOR HANDLING PETITIONS, QUERIES, AND CLAIMS, BEFORE WHOM THE OWNER OF THE INFORMATION CAN EXERCISE THEIR RIGHTS TO KNOW, UPDATE, RECTIFY, AND DELETE THE DATUM, OR REVOKE THE AUTHORIZATION.

To exercise the above rights, the owner of the information can contact the legal and compliance department at the following email address: notificaciones.legales@sura-am.com, or send a written document addressed to SURA A.M.'s legal and compliance department to the following address: 43A No. 3-101 Edificio Corfinsura Piso 7, or come in person to this same address.

7. PURPOSE AND TREATMENT TO WHICH THE DATA WILL BE SUBJECTED

Treatment of the personal data for applicants, employees, former employees, suppliers, shareholders, members of the board of directors, or any other person with whom SURA A.M. establishes or might establish a permanent or occasional relationship, will be carried out within the legal framework that regulates this topic and because of its status as a Corporation, will include all that is necessary to achieve its corporate objective.

SURA A.M. will only collect those data that are necessary, relevant, and not excessive for the authorized by, and for purposes notified to, the owner, as well as those indicated in this policy, provided such treatment refers to a legitimate purpose and is proportional to relationships established with the data owner:

Human resources databases

Sura Asset Management S.A. stores databases for personal data treatment before, during, and after the employment relationship.

SURA A.M. will collect personal information as part of the selection process to determine the suitability, training, experience, and professionalism of applicants to the vacancies offered by the company. The personal information obtained during the selection processes is limited to the information with the applicant participation in the process. The data for applicants that are not selected will be kept for future selection processes.

Personal information of individual have a current relationship with SURA A.M. (employees), will be stored in physical and digital files identified with each person's name, and will be in the custody of and managed by the human talent department. This database will only be used for: a) managing labor and Social Security related issues, and the topics related to the current or intended contract or contracts with SURA A.M. ; c) provide information to the party that requires it and is legally authorized to receive it; d) provide, share, send, or deliver personal data to SURA A.M. S.A. affiliated, related, or subordinated companies located in Colombia or any other country should those companies need information for the purposes indicated herein; e)

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to fulfill these tasks, SURA A.M. may appoint third parties, always guaranteeing that such third parties fulfill the obligations established in law Ley 1581 of 2012 and other regulatory norms; e) requesting, purchasing, conservation, verification, consultation, provision, reporting, or updating any information about the financial, credit, or commercial behavior to databank operators or information bureaus authorized by law, including DATACRÉDITO and CIFIN, for statistical credit verification purposes or commercial behavior history, in the event that SURA A.M. or its affiliates, related, or subordinated companies grant credit and, therefore, the employee becomes a debtor of such companies.; f) querying the sensitive lists to comply with current regulations about fraud prevention, and claims related to money laundering, corruption, and terrorist financing; g) to delegate on a third party the treatment of the database for the purposes established hereunder.

Additionally, SURA A.M. S.A. will retain the personal data for former employees who no longer have an employment relationship with the company in order to “issue a certification indicating the time of service, that type of work, and the salary received”⁴ when the former employee so requests. The company may also keep this database to perform all the other activities derived from the existence of a employee-employee relationship, such as Social Security payments.

Databases were suppliers and business contacts

SURA A.M. S.A. with sweet the personal databases of those supplies with whom the company establishes a business relationship. Suppliers’ personal data will be stored in physical and digital files identified with their names, and will be managed by the purchasing and synergy department (Compras y Sinergias). The purpose of treating this database will be: a) negotiate and enter into contracts or any other juridical business that arises between the company or any of the companies that constitute the business group, and the supplier; b) perform security analysis of the suppliers that an individual; c) verify the information of the legal representatives of supplies or legal entities; d) verify the moral and professional standing of suppliers or individuals and legal entities with respect to the implementation of the contract; e) communicate with the business contacts of companies with which the Company has contractual or commercial relations; f) to determine pending obligations, for checking the financial information and credit history, and reporting to the credit bureaus about the debtors’ unmet obligations; g) query sensitive data lists to comply with current regulations on fraud prevention and crimes related to money-laundering, corruption, and terrorist financing; h) to delegate on a third party the treatment of the database for the purposes established hereunder.

⁴ Constitutional Court . Decision T 926 de 2013

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Databases of contacts for its Shareholders, members of the Board of Directors, and committees of the Board of Directors

SURA A.M. S.A. will treat the databases of contacts for is that shareholders and members of the Board of Directors in order to recognize the rights and enable the fulfillment of the obligations derived from these bylaws in other norms that control these Governing Bodies.

Databases of journalists

SURA A.M. will treat the databases of personal information of outside journalists in order to contact them so they can help disseminate the most important news about the company's activities.

Databases of any other individual who has a relationship with SURA A.M.

Without prejudice to the above, SURA A.M. may treat the personal data owned by other individuals who are not classified as above to discharge their obligations and exercise their rights and, in general, to carry our the activities inherent to its main and related corporate objectives.

8. PROCEDURE FOR INFORMATION OWNERS TO EXERCISE THEIR RIGHTS TO KNOW, UPDATE, RECTIFY, AND DELETE THEIR INFORMATION AND REVOKE THEIR AUTHORIZATION.

The communication through which the owner exercised their rights must describe the rights that give rise to the communication, their address, and any documents needed to support the right being claimed. Such communication may be sent to SURA A.M. wither through the email, or physically at the company offices located in Medellín, Edificio Corfinsura, Av. Poblado, carrera 43ª N° 3-101. Pisos 6,7,8,9 y 10. Telephone number: (57-4) 3177800.

For queries, SURA A.M. will reply no later than ten (10) business days after the query is received. Whenever it is not possible to answer the query within the time allowed, the interested party will be notified of the reasons for the delay with an indication about the date on which the query will be answered. This term may not be longer than five (5) business days after the expiration of the first term.

When the owner believes the information should be corrected, updated, or deleted, or when the owner becomes aware of a failure to comply with any of SURA A.M. duties, the owner may file a claim. After the complete claim has been received, the database will be marked with a note say "claim in progress", and the reason thereof, no later than two (2) business days. This not will remain until the petition, complaint or claim has been resolved.

If the claim is incomplete, the interested party will be notified, within five (5) days after the claim is received, to complete the information. If, two (2) months after the requirement elapse without the petitioner submitting the necessary information, it will be considered that the claim has been abandoned. The maximum time to reply to any claim will be fifteen (15) business days starting on the day after the claim is received. If it is not possible to deal with the claim within that time the interested party will be notified about the reasons for the delay and the date on which claim will be answered, which not be longer than eight (8) business days after the expiration of the first term.

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9. EFFECTIVE DATE FOR THE INFORMATION TREATMENT POLICY

This policy will be effective as of October 21, 2016.

10. DURATION OF THE DATABASE

Any information provided by the owners will be stored for as long as required to achieve the purpose for which the information was provided.

11. CHANGES TO THE PERSONAL DATA PROTECTION POLICY

SURA A.M. reserves the right to modify the Personal Data Protection Policy to adapt them to new legal, case law, or technical requirements and, in general, whenever it is necessary to provide better service. The Legal and Compliance department will be responsible for updating and disseminating the Personal Data Protection Policy. Any changes thereto must be approved by the Board of Directors.

All modifications must be promptly notified to the data owners through usual communication means and/or its web page ten (10) days before their effective date. In the event that the modification includes or changes the purpose of the treatment of company's databases, the data owner's authorization must be obtained again.

Should the data owners not agree for valid reasons with the new personal information management policies, they or their representatives may ask the company to remove their information through the same channels used to receive and resolve queries and complaints. However, it will not be possible to delete the information from the databases as long as the maintain any sort of relationship with the company, or when there is a legal obligation to keep the information.