



# Preferred Shares Issuance

**Banco Davivienda**

February 2024

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The information contained in the Prospectus and in this presentation has been prepared to assist the recipients of the Tender Offer interested in subscribing for the Preferred Shares, in conducting their own evaluation of the Offer of the First Issuance of Preferred Shares charged to the global quota of the Issuance and Placement Program. Notwithstanding the foregoing, they are not intended to contain all the information that a potential Investor may eventually require.

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# Disclaimer



The profitability of investments in Shares is subject to the Issuer's dividend policy and financial performance. There is no guaranteed rate of return. Investing in Davivienda's Shares carries the risk of loss of the capital invested.

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Although the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in the forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or anticipated. There can be no assurance that forward-looking information is accurate, as actual results and future events could differ materially from those anticipated in such information. Therefore, the Recipients' analyses and/or decisions should not be based on forward-looking information. The forward-looking information contained herein is made as of the date of this presentation or the date indicated, and the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or results or otherwise.

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# **1. Characteristics of the Issuance and Use of Funds**

# Characteristics of the Program

## Common and Preferred Shares Issuance and Offering Program



### Type of Shares

Common Shares and Preferred Shares

### Global amount

48,000,000 shares

### Term

5 years

### Use of Funds

Davivienda plans to use 100% of the funds to

- Maintain its capital levels
- Leverage its growth
- Develop its strategy

No portion of the funds raised will be used to pay liabilities acquired with related companies or partners.

# Characteristics of the Issuances



**Total Offering:  
36,000,000 shares  
720 Billion COP**

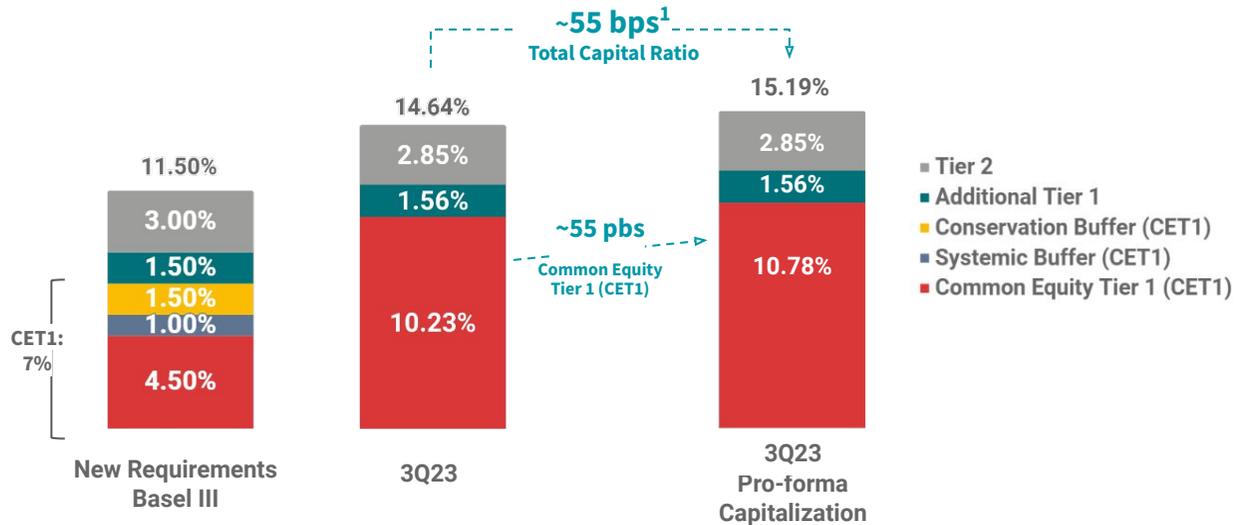
**First  
Simultaneous  
Issuances**

Offer of the First issuance of Common Shares (27,392,472 shares)

Offer of the First issuance of Preferred Shares (8,607,528 shares)

## Potential Impacts on Capital Ratios

This shares issuance is expected to improve capital ratios of Banco Davivienda



1. Pro-forma solvency levels assuming a share issuance worth of 720 Billion COP. Pro-forma figures calculated as of September 2023.

# First Issuance of Preferred Shares



<b>Recipients</b>	Current preferred shareholders <sup>1</sup> and assignees <sup>2</sup>
<b>Price</b>	COP 20,000
<b>Preferential Factor</b>	0.0797041 per issued share

<b>Total Amount of the Offer</b>	8,607,528 shares
<b>Minimum bid</b>	1 share
<b>Maximum bid</b>	8,607,528 shares

## Allocation process

<b>Amount of bid shares</b>	Less than or equal to the total amount	All bid shares are allocated
	More than the total amount	<ol style="list-style-type: none"> <li>Shares are allocated until the preferential right is fully covered.</li> <li>The remaining shares offered are allocated among the unsatisfied bids of the Current Preferred Shareholders on a pro-rata basis of the unfulfilled balances.</li> <li>Remaining shares by alphabetical order.</li> </ol>

## Deadlines

	Start	End
<b>Subscription Period</b>	February 19, 2024	March 8, 2024
<b>Allocation</b>	March 11, 2024	
<b>Payment</b>	March 13, 2024	

Preferred shares are registered in the National Registry of Securities and Issuers of Colombia (RNVE, by its acronym in Spanish). Preferred shares are listed in the Colombian Stock Exchange and therefore they can be subject to negotiation in the secondary market.

1. Shareholders who are registered as such at the Cut-off Date and Time (minute 00:01:00 of the day the offering notice is published).

2. Preferential subscription rights may be transferred within the first 10 business days of the Offering.



## **2. Investment Thesis**

# Investment Thesis



**1**

**Comprehensive service offering, leadership in Colombia and relevant presence in the region**

**2**

**Solid and diversified balance sheet structure that has supported growth and strategy development**

**3**

**Resilient against challenges and with recovery potential, thanks to a constantly improving risk-management strategy**

**4**

**Sustainable strategy that generates positive impacts on society and the environment**

**5**

**Our leadership in innovation and digital transformation places us in a position to generate value in the long term**

1 Comprehensive service offering, leadership in Colombia<sup>1</sup> and relevant presence in the region



**Davivienda has a comprehensive service offering that goes beyond banking.**

> Over the years, Davivienda has complemented its offerings for both individuals and businesses, consolidating a portfolio of financial services and venturing into non-financial products through the development of ecosystems and other businesses.

 **Banco Davivienda S.A.**

	 Colombia	 Costa Rica	 El Salvador	 Panama	 Honduras	 Miami
 Banking	✓	✓	✓	✓	✓	✓
 Daviplata	✓		✓			
 Insurance	✓*	✓	✓		✓	
 Brokerage	✓		✓	✓		✓
 Trust	✓					
 Leasing	✓	✓				
 Merchant Bank	✓					
 Collection Agency	✓					

1. As of September 2023, Davivienda is the second-largest bank in Colombia by assets and loans according to the figures of the SFC.

\* Davivienda offers insurance services in Colombia in synergy with Seguros Bolívar, an entity of Grupo Bolívar.

**1** Comprehensive service offering, leadership in Colombia<sup>1</sup> and relevant presence in the region | Presence in Colombia



**Davivienda has a relevant presence in Colombia and is one of the most recognized brands in the country<sup>2</sup>.**

**21.4M<sup>3</sup>**  
Customers

➤ *Davivienda is the second-largest bank in Colombia by assets, gross loans and deposits, and is a leader in the mortgage segment with a 26.8% market share.*

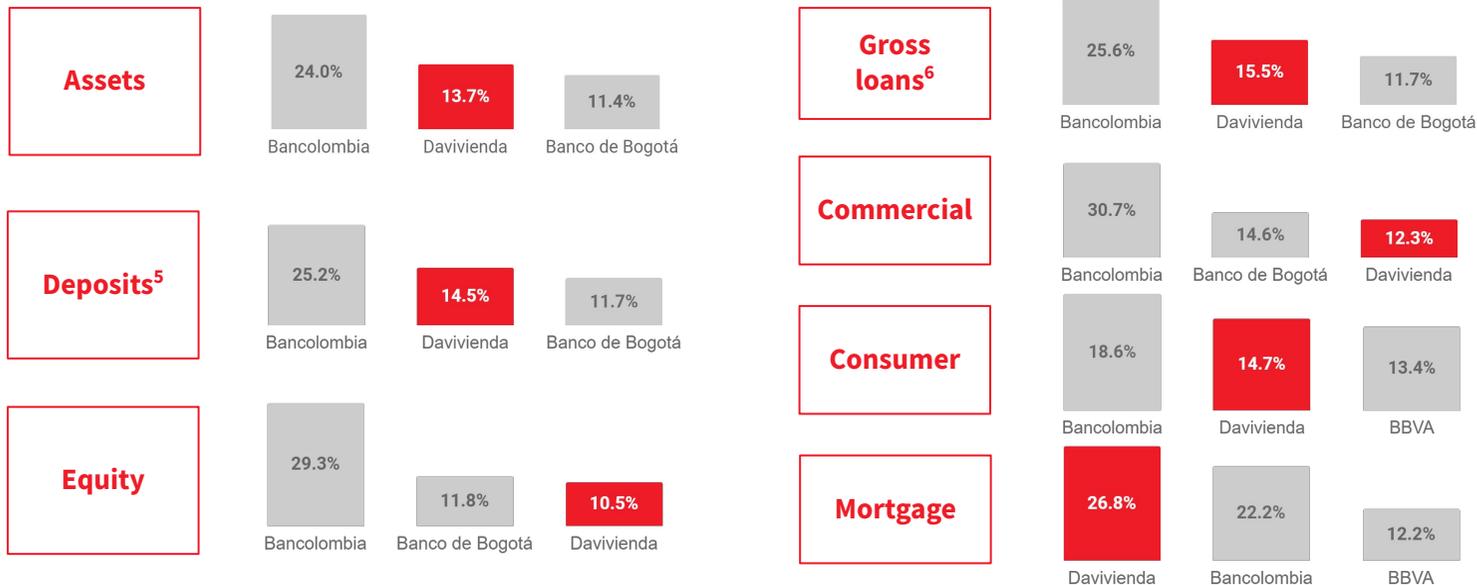
**532<sup>3</sup>**  
Branches

**2.3K**  
ATMs

**13.7K<sup>3</sup>**  
Employees

**~32K**  
Banking  
Correspondents

### Market share<sup>4</sup>

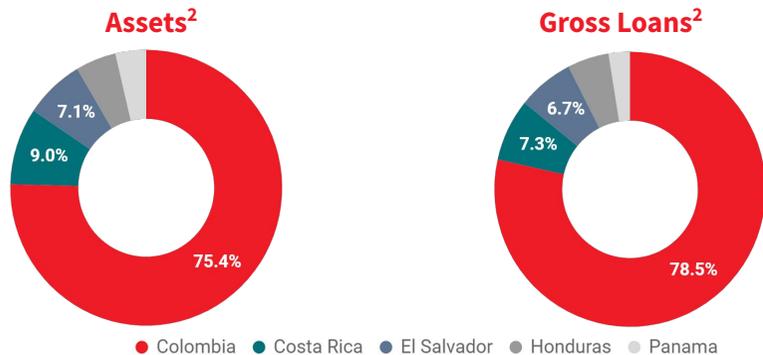


1. As of September 2023, Davivienda is the second-largest bank in Colombia by assets and loans according to the figures of the SFC. 2. According to the Corporate Reputation Business Monitor (MERCOR), 2023 edition. 3. Includes figures of Banco Davivienda and its local subsidiaries (Corredores Davivienda and Fiduciaria Davivienda). 4. Market share figures. Source: SFC. 5. Includes demand and term deposits. 6. Market share by gross loans including securitized portfolio in Colombia.



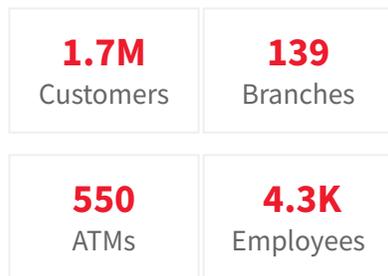
## The presence in Central America provides diversification.

### Contribution of Central America to the consolidated results



- > The operation in Central America represents about 25% of assets and about 20% of consolidated gross loans.
- > The Central American business has allowed for diversification, contributing to profit generation in challenging times.
- > Davivienda has been increasing its market share in Central American countries and currently ranks 4th and 5th in El Salvador and Costa Rica, respectively.

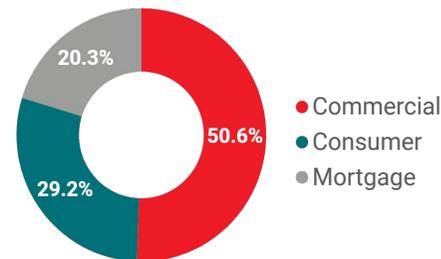
### Central America Main Figures



### Market Share by Gross Loans<sup>3</sup>



### Gross Loan Mix in Central America

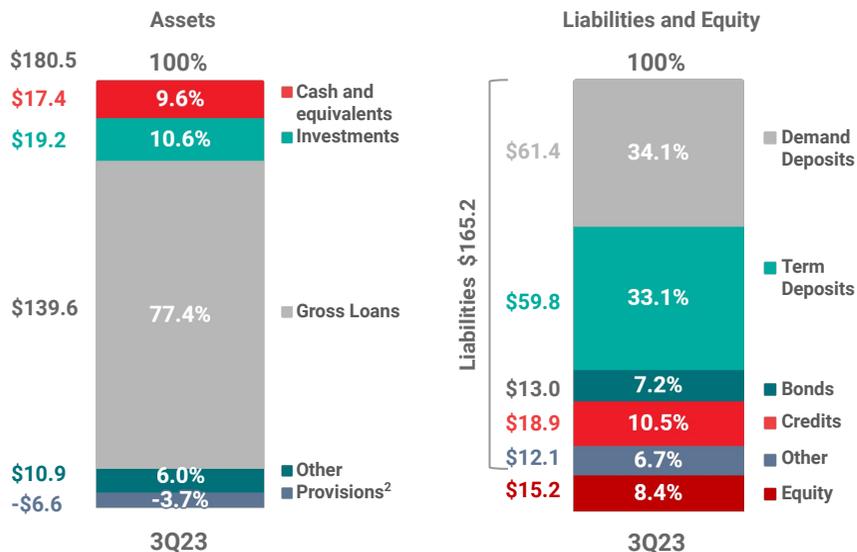


## 2 Solid and diversified balance sheet structure

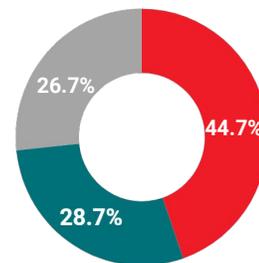


### A solid balance sheet structure that has leveraged growth.

- > The bank's assets are primarily composed by loans and investments, supported by a diversified liability base.
- > The funding structure and management of the bank have allowed assets to grow at an average rate of 13.6%<sup>1</sup> per year.



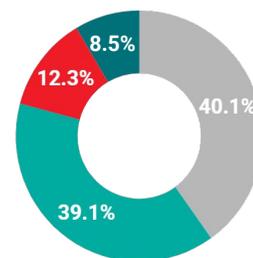
### Loans



- > Initially specialized in mortgage loans, Davivienda has successfully diversified over time.
- > The loan portfolio is placed in different regions, sectors and segments, with approximately 45% being loans for businesses and the remaining 55% being personal loans.

● Commercial ● Consumer ● Mortgage

### Funding



- > In addition to the resources of depositors, the bank has local and international presence in debt markets.
- > Davivienda has a 500M USD perpetual bond, the first in adherence to Basel III guidelines issued by a Colombian financial institution.
- > Davivienda is a leader in securitizations in Colombia, participating with 42% of securitized balances.<sup>3</sup>

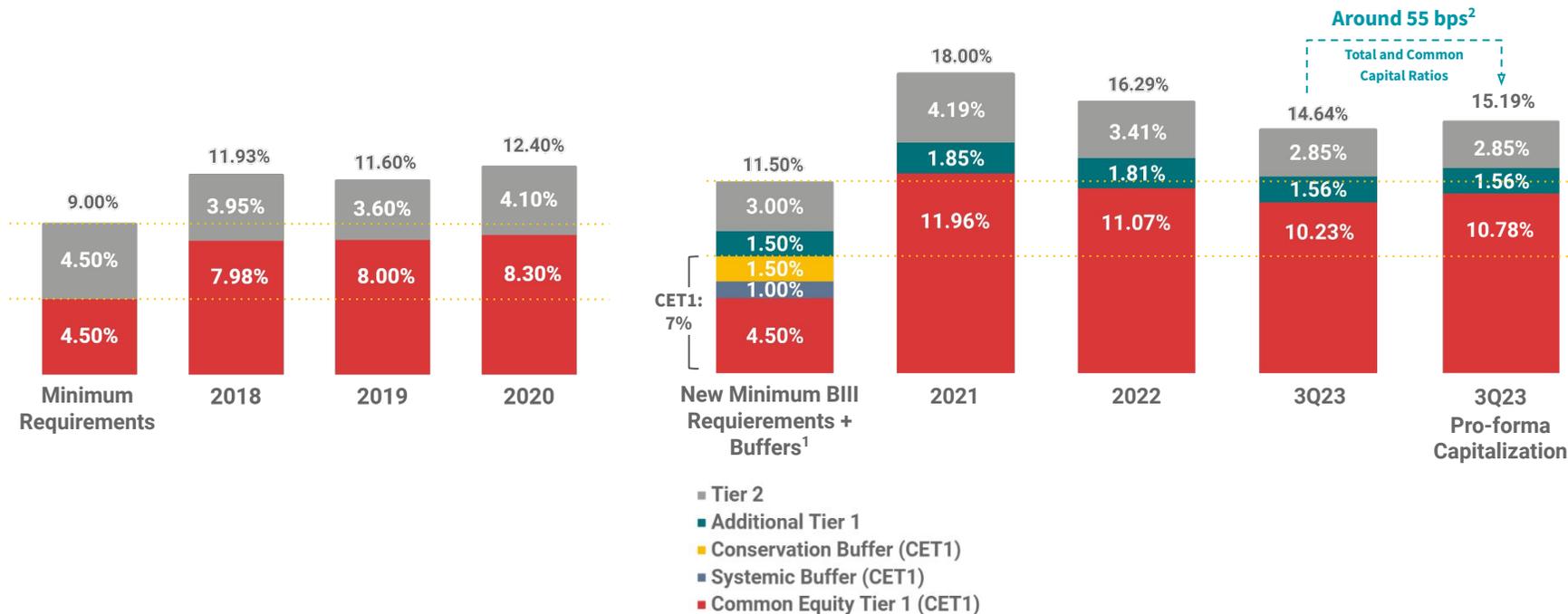
● Demand Deposits ● Term Deposits  
● Credits ● Bonds

## 2 Solid and diversified balance sheet structure | Capital



### **Capital management that seeks to maintain adequate levels to support business growth and strategy development.**

- Davivienda's solvency levels exceed regulatory requirements by more than 300 basis points.
- Davivienda has a solid, high-quality capital with the capacity to absorb losses: AT1 hybrid bonds worth 500M USD and Tier II instruments worth 775M USD.



Consolidated figures. 1. Transition period from January 2021 to January 2024. After 2021, Davivienda's capital ratios reflect the implementation of Basel III standards, in accordance to Decree 1477 of 2018.

2. Pro-forma solvency levels assuming a share issuance of 720 billion COP. Pro-forma figures calculated as of September 2023.



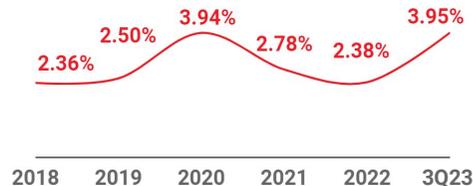
**Davienda has demonstrated its ability to face various market conditions, thanks to a resilient financial structure.**

### Net Interest Margin



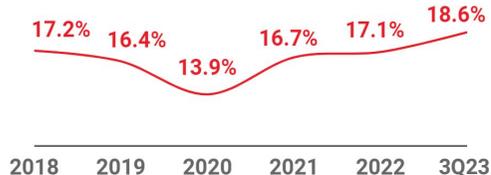
> Risk management aimed at providing stability to the financial margin amidst movements in the monetary policy rate.

### Cost of Risk



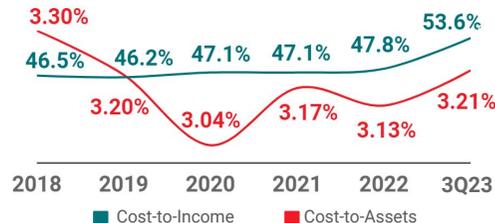
> Adjustment in credit risk appetite and management to improve the profile and profitability of the portfolio.

### Non Financial Income Ratio



> Diversification of income through other businesses such as bancassurance, commissions, and strategies with allies.

### Cost-to-Income and Cost-to-Assets



> Expense management that prioritizes efficiency and productivity, according to the size of our operations.

### Profitability

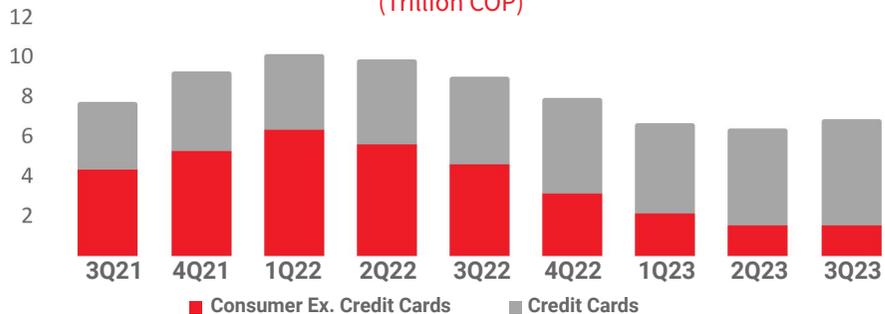


> Profitability temporarily affected by the current macroeconomic cycle, with potential for recovery.

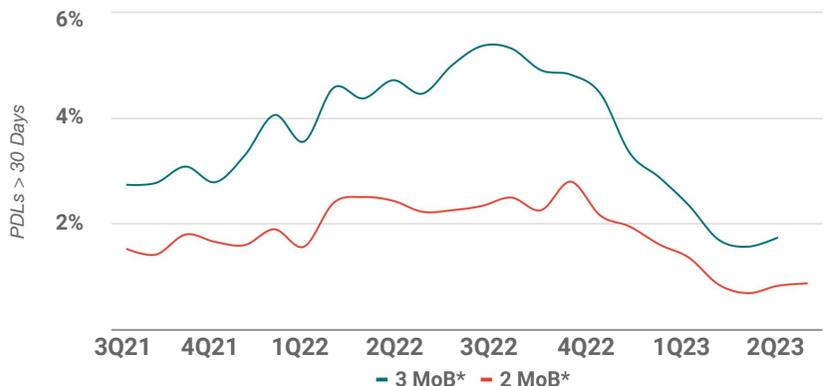


**Gradual improvement in the risk profile of the portfolio in line with adjustments in management, risk appetite and origination policies.**

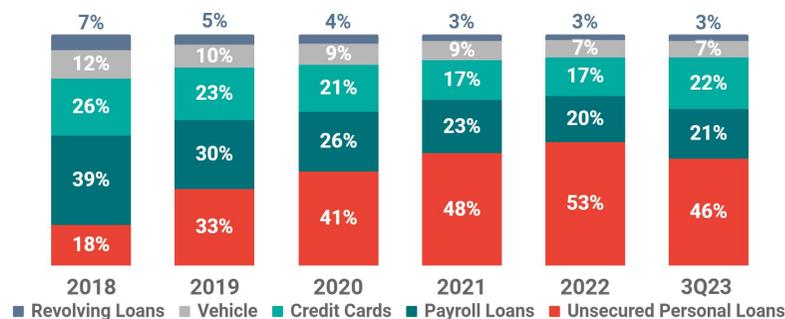
**Consumer Loan Disbursements<sup>1</sup>**



**Vintages - Consumer Portfolio<sup>1</sup>**



**Consumer Loan Mix (%)<sup>2</sup>**



- > Increases in inflation and interest rates impacted our customers' purchasing power, affecting their ability to make payments, which resulted in higher delinquency levels.
- > We increased our provision levels to protect the portfolio.
- > We implemented various adjustments to our risk appetite and disbursement policies, controlling the growth in higher-risk segments.
- > As a result, we are seeing a gradual improvement in the risk profile of the portfolio, and the more recent disbursements are showing better performance.

1. Figures of the operation in Colombia. 2. Individual figures. \*MoB: Months on Books. Latest 2 MoB figures: July. Latest 3 MoB figures: June



**We are committed to making the world a more prosperous, more inclusive, and greener place, and we align ourselves with the best standards to achieve this.**

> Our strategy is sustainable and aligned with various standards and reporting frameworks. We have prioritized 7 SDGs to which we contribute through several initiatives across different lines of business.



### Ratings

Member of  
**Dow Jones Sustainability Indices**  
Powered by the S&P Global CSA



### Reporting Frameworks



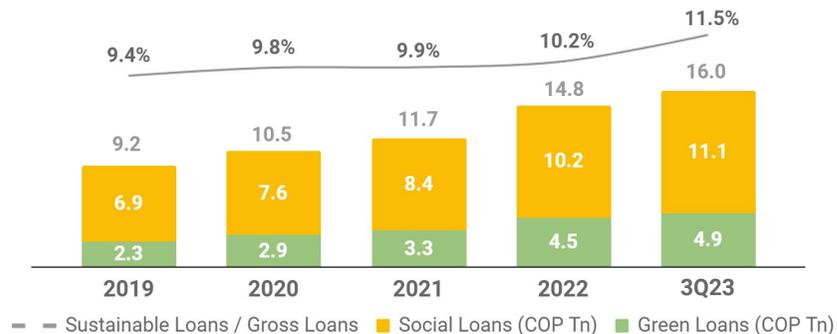
### Memberships



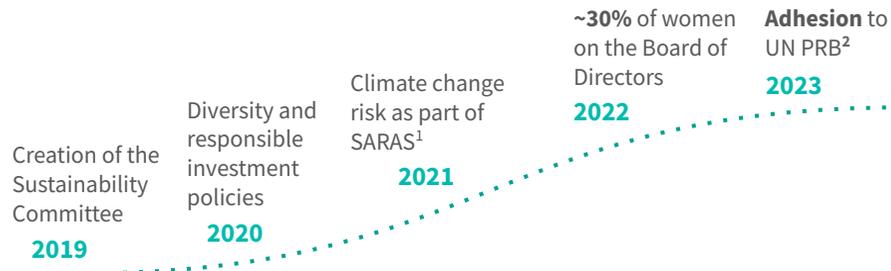


**We aim to generate progress in the places where we operate, while caring for the planet and ensuring sustainable business growth.**

### Sustainable Financing



### Main Milestones in the Last Years



### Awards

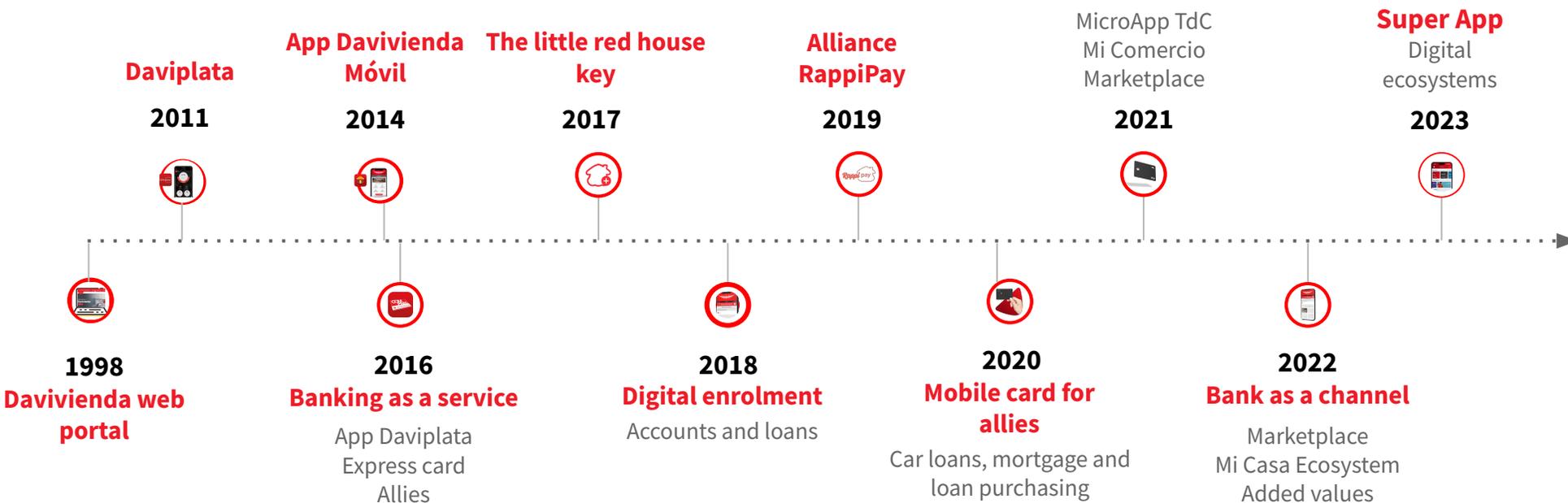


- > We are committed to supporting projects that generate positive social and environmental impacts, and approximately 11.5% of our credit portfolio is dedicated to these purposes.
- > We have strengthened our management practices and policies, and we are committed to ensuring that 30% of our portfolio has social and/or environmental purposes by 2030, as well as becoming a Net Zero entity by 2050.



**Davivienda has consolidated as one of the best Digital Banks in Latin America<sup>1</sup>.**

- > We continue to make progress in our transformation process, achieving a significant adoption among our customers, with 91% of them being digital<sup>2</sup>.
- > Close to 60% of monetary transactions and 50% of product sales are conducted through digital channels.
- > More than 285 thousand cards issued, with payments worth more than COP 730 bn: 3.9 and 7.0 times more than in 2022, respectively.
- > More than 61 thousand affiliated merchants, with an increase in transactions exceeding 13% and payments payments increasing 5% annually.

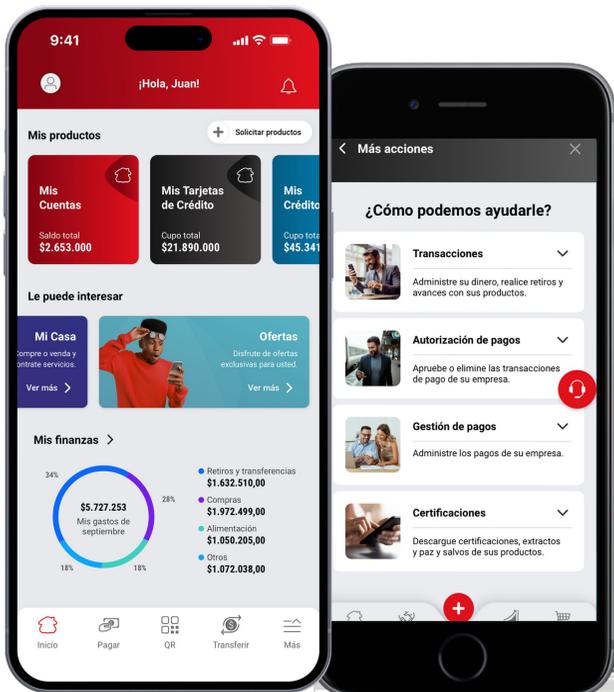


1. In 2023, Davivienda was recognized as the Best Digital Bank in Colombia by the World Economic Magazine Awards and as the Best Digital Bank in Latin America by the Euromoney Excellence Awards 2023.

2. Digital Customers: those who have opened digital products, have monetary transactions in digital channels, or are part of the digital community base.



**We launched new applications for individuals and businesses, a new way to be close to our customers and go beyond Banking.**



## Super App for people

A modular and flexible Super App capable of integrating the offerings of different financial and non-financial segments.

### +130 Functionalities

Sales, transactions, service, and ecosystems

- ▶ Mi Casa ecosystem
- ▶ Pay and buy
- ▶ Travel and insurance marketplace
- ▶ Relationship model
- ▶ For all Colombian people

## Business App

It redefines the way merchants transact, providing a key, easy, and accessible channel at all times and places.

### Cutting-edge experience

- ▶ Acquisition of a second product
- ▶ Approval of requests
- ▶ Downloads and inquiries
- ▶ Transactions and payments
- ▶ Non-financial services



**DaviPlata, a solution that leverages access to the financial system, supports the development of small businesses, and has great monetization potential.**

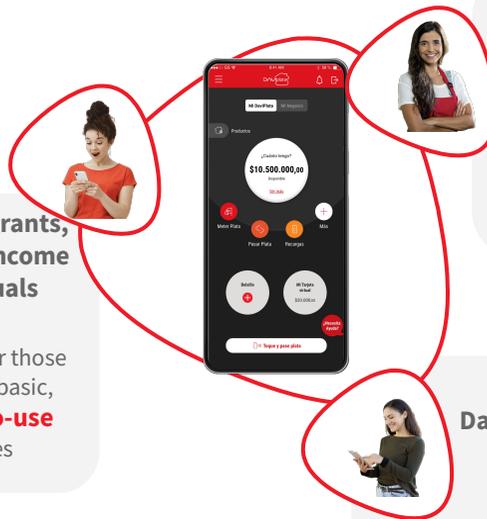
**16.8M**  
Customers

**4.2M**  
Customers with DaviPlata  
as their only product<sup>1</sup>

**COP 812 bn**  
Low-amount deposits

**Youth, Migrants,  
and Low-Income  
Individuals**

The Bank for those  
who need basic,  
**simple-to-use**  
services



**Entrepreneurs,  
Informal  
Businesses, and  
Micro Businesses**

The **option** to solve  
their financial needs.

**Customers from  
Davivienda and other  
banks**

Addressing **everyday  
financial needs** with a  
simple design.

**Wallet**

- P2P
- Payment of utilities
- Mobile top-up
- Remittances

**Payment method**

- Ecard
- PSE
- QR

**Financial Offering**

- Loans - Popular Economy
- Savings
- Insurance

**Businesses & Government**

- Payroll
- Subsidies
- Payment API

**My Business**

- Interoperable QR

**Smart Cities**

- Mobility
- Education
- Tourism
- City Services



**Ecosystems with  
Social Impact**

Marketplaces

Informal vendors

Artisans

Producers

**Daviplata has received awards from**



1. Customers whose only financial product was DaviPlata as of September 2023.

# Investment Thesis



**1**

**Comprehensive service offering, leadership in Colombia and relevant presence in the region**

**2**

**Solid and diversified balance sheet structure that has supported growth and strategy development**

**3**

**Resilient against challenges and with recovery potential, thanks to a constantly improving risk-management strategy**

**4**

**Sustainable strategy that generates positive impacts on society and the environment**

**5**

**Our leadership in innovation and digital transformation places us in a position to generate value in the long term**



# DAVIVIENDA

## Investor Relations

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# Annexes



# About Davivienda

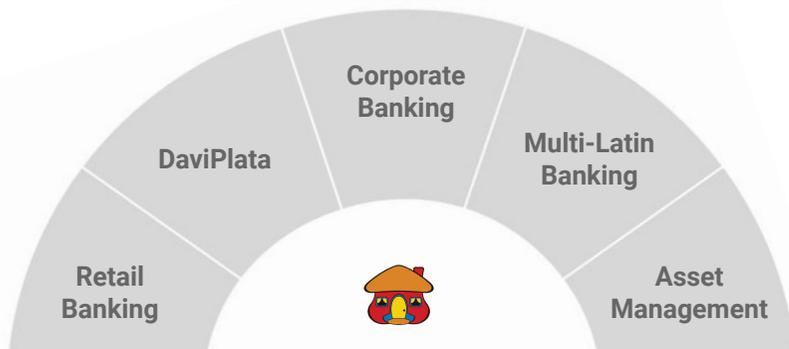


## The second-largest bank in Colombia, with regional presence

### More than 50 years in the market

- Founded in 1972, Davivienda has a presence in Colombia, Costa Rica, El Salvador, Honduras, Panama and the United States (through its office in Miami).
- Davivienda is the second-largest bank in Colombia in terms of assets and gross loans<sup>1</sup>.
- We offer a comprehensive and digital range of financial services for individuals and businesses.

### Business lines



### Main figures

<b>6</b> Countries 	<b>23.1M</b> Customers 	<b>672</b> Branches 	<b>2.8K</b> ATMs 	<b>18.1K</b> Employees 
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**\$ 180.5 Tn** Assets

**\$ 139.6 Tn** Gross Loans

**\$ 121.3 Tn** Deposits

**\$ 15.2 Tn** Equity

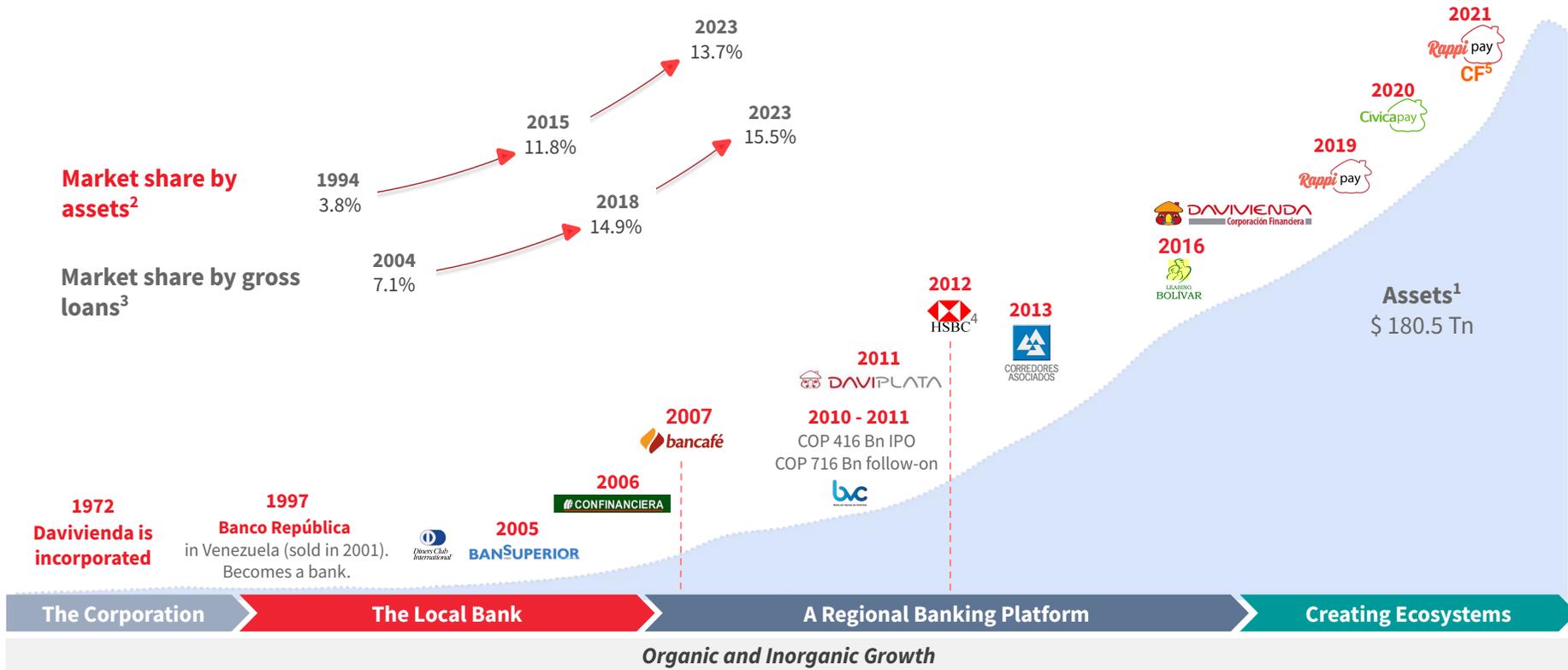
**\$ 7.9 Tn** Market Capitalization<sup>2</sup>.

### Risk ratings

Scale	Global			Local	
Rating Agency	S&P	Fitch	Moody's	Fitch	BRC
Rating	BB+	BB+	Baa3	AAA	AAA



**A bank with over 50 years of experience and a trend of sustainable growth**

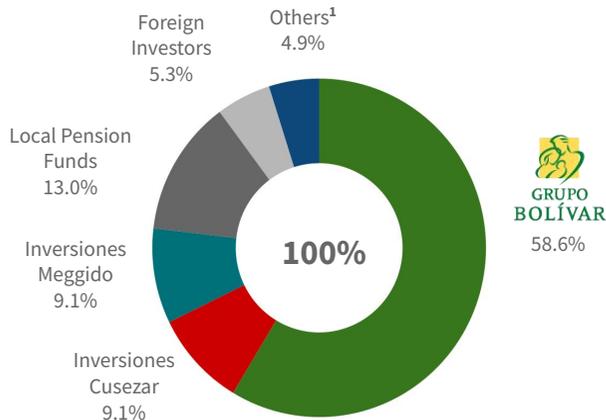


1. Consolidated figures as of September 2023. 2. Market share by assets in Colombia as of September 2023. Source: Finance Superintendence of Colombia. 3. Market share by gross and securitized loans in Colombia as of September 2023. Source: Finance Superintendence of Colombia. 4. Operation of HSBC in Central America. 5. RappiPay Financing Company by its acronym in Spanish.



## Being part of the Grupo Bolívar generates synergies and enhances the growth of Davivienda.

### Shareholder structure



**Common Shares**  
76.1% of total shares  
343,676,929 Shares

**Preferred Shares**  
23.9% of total shares  
107,993,484 Shares

### Grupo Bolívar: one of the most important business groups in Colombia

#### Relevant actor in the sector, with more than 80 years of experience

- Grupo Bolívar, the majority shareholder of Davivienda, has over 80 years of experience and has diversified lines of business, including **banking, insurance and construction**.



- Has more than **COP 200 Tn** in assets, more than **23 million** customers and about **25 thousand** employees.

#### Transmission of knowledge and culture of innovation

- Davivienda benefits from the **extensive experience** of Grupo Bolívar and its exposure to diverse market segments, adopting **best practices and technologies**.
- Davivienda shares the essence of a **digital, innovative, and risk management culture** that positions it to face the changing challenges of the market.

#### Generation of synergies that enhance the value proposition

- Davivienda **leverages its relationship** with other entities within Grupo Bolívar, for example, by offering insurance from **Seguros Bolívar** through the extensive distribution network of the Bank, or with **Constructora Bolívar**, by generating loans for the purchase of real estate.



# Investment thesis

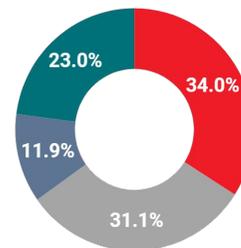
**1** Comprehensive service offering, leadership in Colombia<sup>1</sup> and relevant presence in the region | Presence in Central America

## The presence in Central America provides diversification.

### Total Central America<sup>2</sup>

USD Million	3T23	Annual Change
<b>Assets</b>	<b>10,949</b>	<b>5.8%</b>
<b>Gross Loans</b>	<b>7,406</b>	<b>7.9%</b>
Commercial	3,745	3.3%
Consumer	2,159	20.3%
Mortgage	1,501	4.2%
<b>Deposits</b>	<b>7,221</b>	<b>5.9%</b>
<b>Equity</b>	<b>1,257</b>	<b>14.9%</b>
<b>Net Profit<sup>3</sup></b>	<b>61</b>	<b>-28.1%</b>

### Gross Loans by Country



● Costa Rica ● El Salvador ● Panama ● Honduras

#### Costa Rica

#### El Salvador

#### Honduras

#### Panama

USD Million	Costa Rica		El Salvador		Honduras		Panama	
	Sep. 23	Annual Change	Sep. 23	Annual Change	Sep. 23	Annual Change	Sep. 23	Annual Change
<b>Assets</b>	4,018	3.8%	3,148	6.3%	2,148	21.0%	1,621	-6.5%
<b>Gross Loans</b>	2,520	6.4%	2,306	4.2%	1,700	23.9%	880	-3.3%
Commercial	1,509	6.0%	952	0.1%	610	19.4%	673	-9.0%
Consumer	406	18.1%	928	7.9%	755	38.3%	70	54.8%
Mortgage	605	0.6%	426	6.3%	334	6.1%	137	9.2%
<b>Deposits</b>	2,056	3.2%	2,255	7.3%	1,536	26.0%	1,374	-8.8%
<b>Equity</b>	472	18.2%	355	10.5%	241	15.8%	168	11.6%
<b>Net Profit<sup>3</sup></b>	-2.3	-106.8%	29.6	30.6%	20.2	1.8%	11.9	56.5%

1. As of September 2023, Davivienda is the second-largest bank in Colombia by assets and gross loans, according to SFC figures. 2. Figures under IFRS accounting rules. Total Central America includes: Individual operation in countries + Corredores Davivienda S.A. Panama + Consolidation adjustments. 3. Net Accumulated Profit. Exchange rate as of September 2023: USD 1 / HNL 24.6, USD 1 / CRC 542.4.

## 2 Solid and diversified balance sheet structure

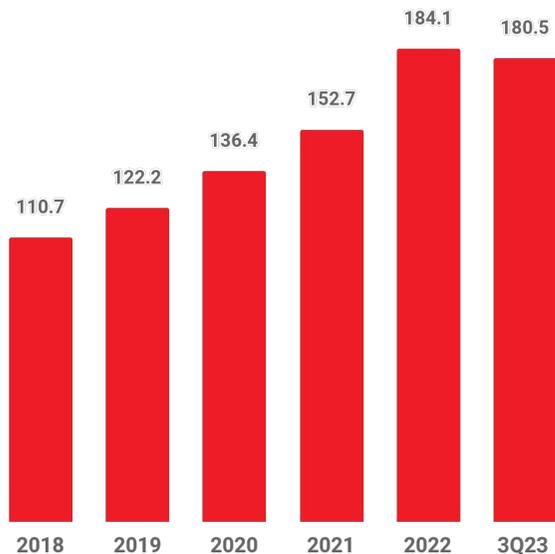


***A solid balance sheet structure that has leveraged growth.***

### Assets

**13.6%**  
CAGR ('18-'22)

**-2.0%**  
Var ('22-3Q23)

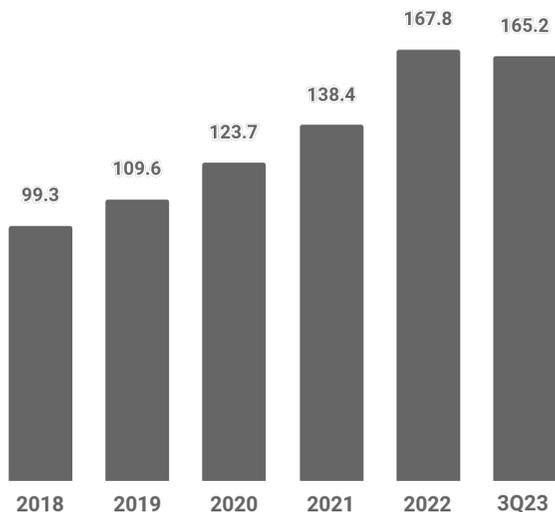


■ Assets

### Liabilities

**14.0%**  
CAGR ('18-'22)

**-1.6%**  
Var ('22-3Q23)

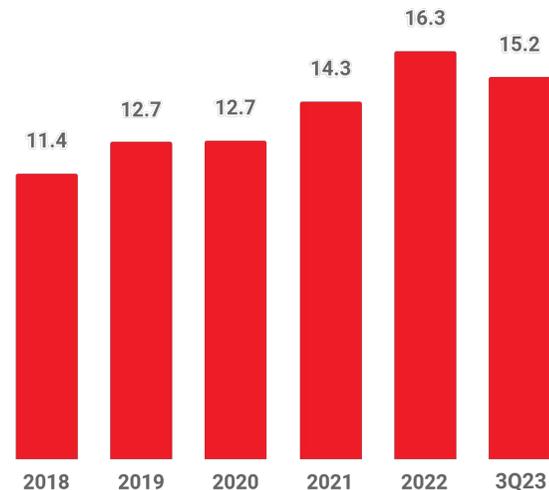


■ Liabilities

### Equity

**9.3%**  
CAGR ('18-'22)

**-6.4%**  
Var ('22-3Q23)

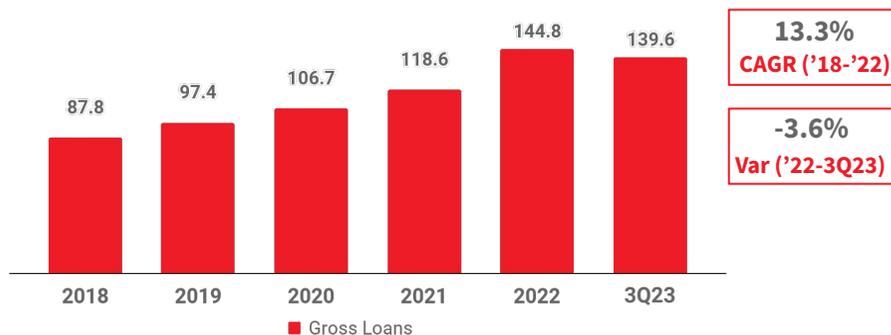


■ Equity

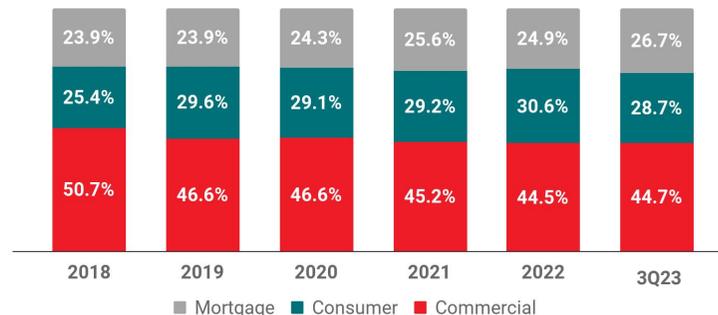


**Initially specialized in mortgage loans, Davivienda has successfully diversified to become a bank with a comprehensive credit offering.**

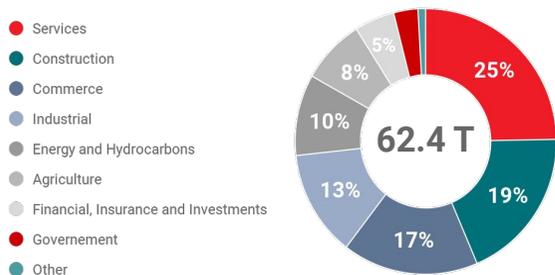
### Gross Loans



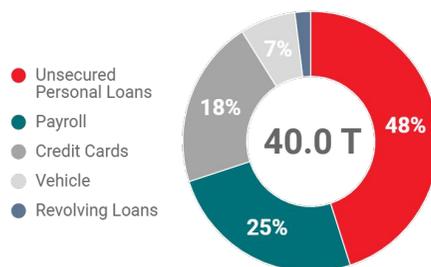
### Loan Portfolio Mix



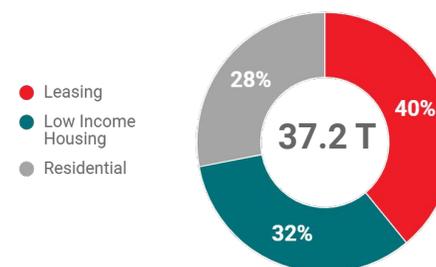
### Commercial Loans<sup>1,2</sup>



### Consumer Loans<sup>2</sup>



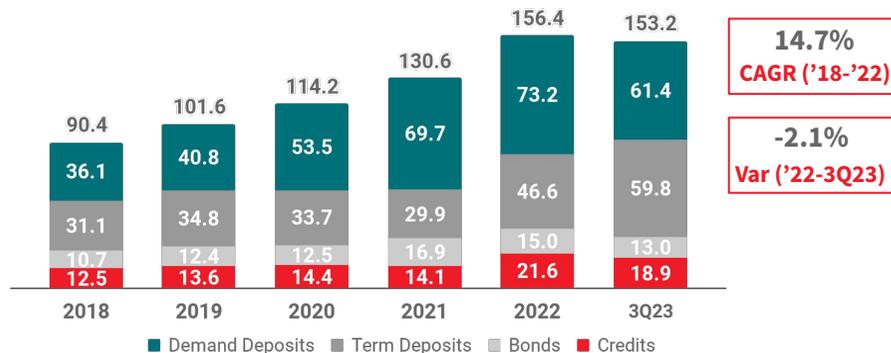
### Mortgages<sup>2</sup>



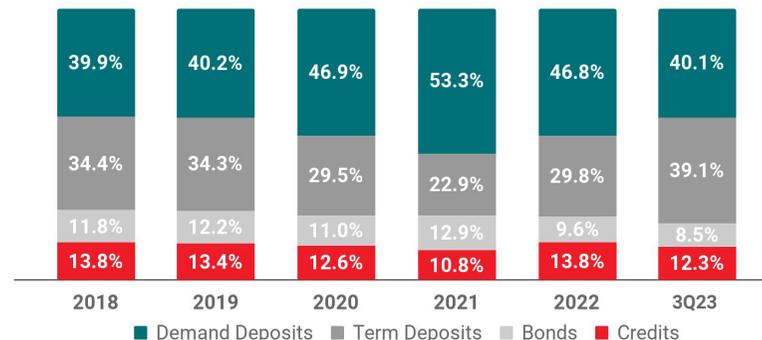


## Diversified funding sources and market presence support the loan portfolio.

### Funding sources



### Funding Sources Mix



### Local and International Bonds

#### Local Issuer

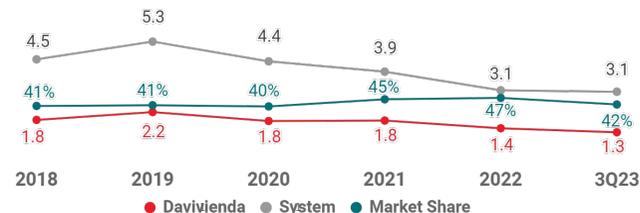
- The bank participates in the local debt market and is recognized as a **Recurring Issuer**. It has **two Issuance and Placement Programs (IPP)**, one for up to \$14.51 trillion (\$7.96 trillion available) and another for up to \$6 trillion (\$200 billion available).

#### International Issuer

- Davivienda has an international issuance of a perpetual **AT1** instrument with a current placement amount of **500 million USD**. This instrument is traded on the **Singapore Stock Exchange (SGX)**.

### Securitization

Davivienda is a **leader in the securitization market** in Colombia, currently holding a market share of **42%** and securitizing approximately **1.3 trillion pesos**.





***Capital management that aims to maintain appropriate levels to support business growth and the development of the strategy.***

<b>Dividend Distribution and Capitalization</b>	<b>Concept</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
	Amount of shares (million)	451.67	451.67	451.67	451.67	451.67	451.67
Declared dividends per share (COP)	800	840	926	-	1,072	1,010	
Dividends paid (COP billion)	361	379	418	- <sup>1</sup>	484	456	
Individual base net profit (COP billion)	1,108	1,195	1,316	223	1,176	1,140	
(%) Individual payout ratio	32.6%	31.8%	31.8%	-	41.2%	40.0%	
(%) Consolidated payout ratio	28.2%	27.1%	28.2%	-	38.4%	28.2%	

1. In 2021, no cash dividend was paid. Instead, a distribution of \$321 per share was made as follows: an increase in the nominal value of the share by \$10 and a premium of \$311 for the placement of shares.



**A constantly-improving risk management system will enable a return to normalized levels.**

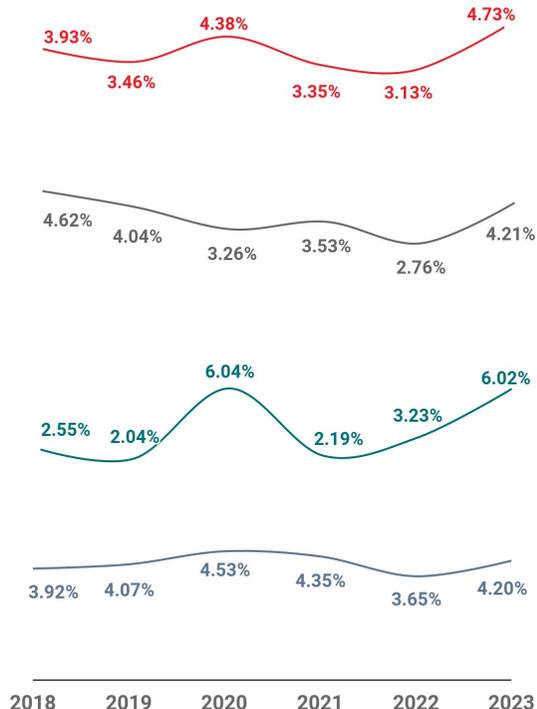
**Total Loans**

**Commercial Loans**

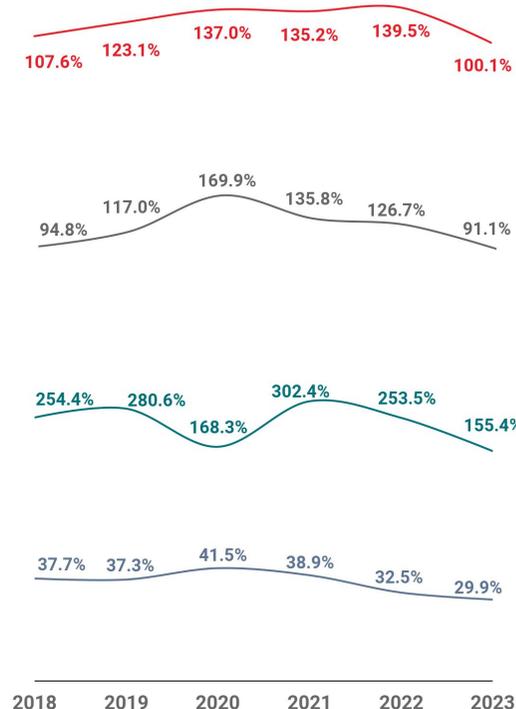
**Consumer Loans**

**Mortgage**

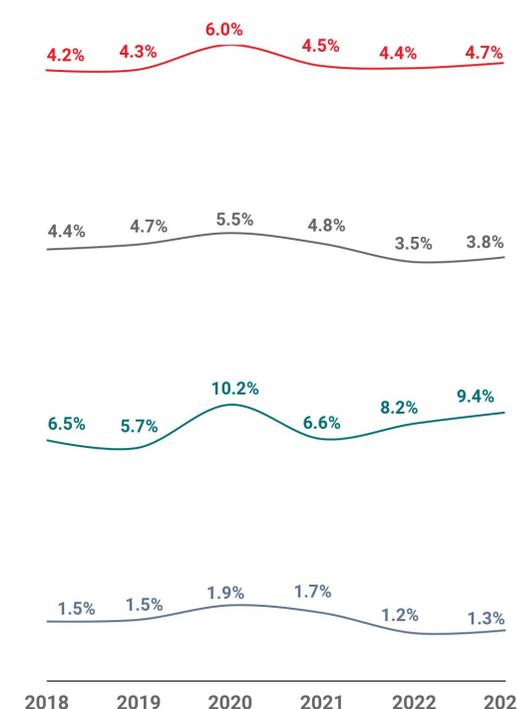
**PDL ratio<sup>1</sup>**



**Coverage<sup>2</sup>**



**Gross Loans Coverage<sup>3</sup>**

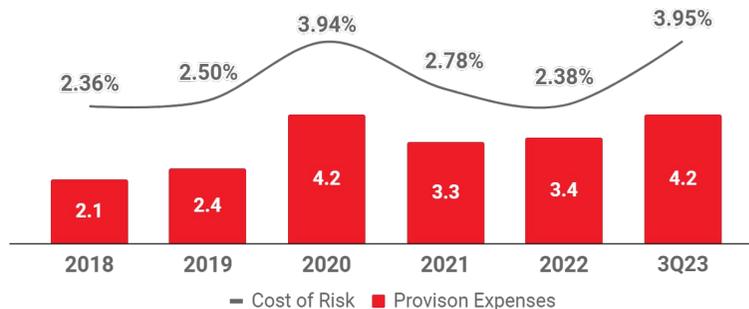


Consolidated figures. 1. PDL ratio: Past due loans over 90 days. 2. Coverage: Loan Loss Reserves / Loans > 90 days. 3. Loan Loss Reserves / Gross Loans.

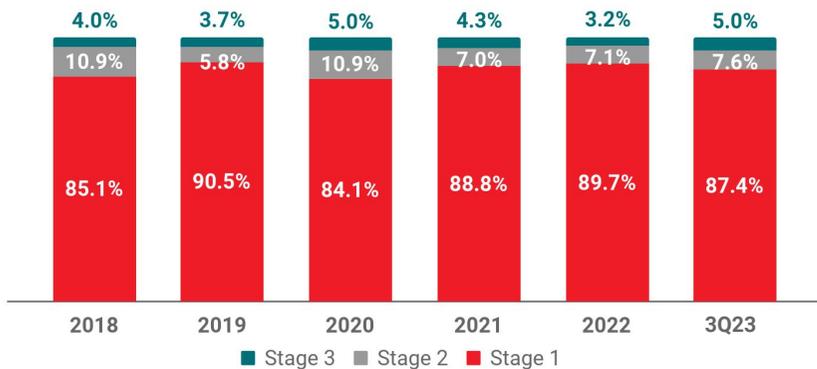


**Davivienda has adequate coverage levels for the risky portfolio.**

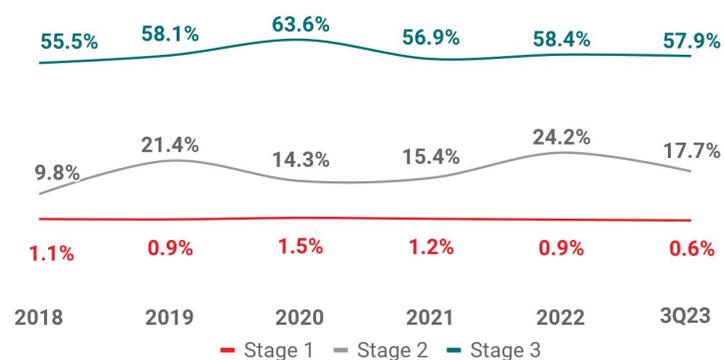
**Provision Expenses and Cost of Risk<sup>1</sup>**



**Loans by Stages**



**Coverage by Stages**



Consolidated figures. 1. 12-month cost of risk.



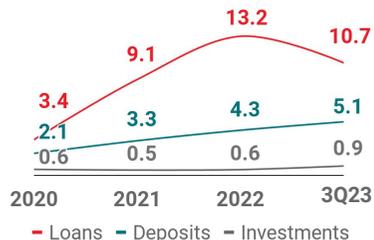
**Davivienda continues to make progress in its transformation process, with 91% of its customers being digital and experiencing high adoption of digital products, transactions and sales.**

### Colombia

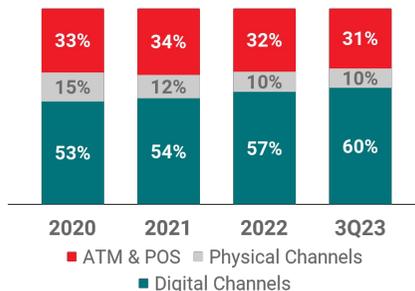
#### Digital Customers<sup>1</sup>



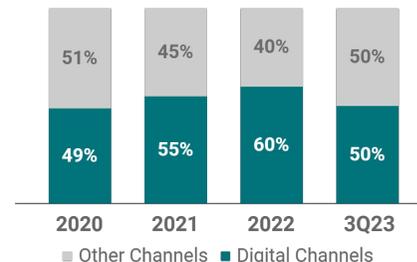
#### Digital Products<sup>2</sup> (COP Trillion)



#### Transactions by Channel (% of Monetary Transactions)

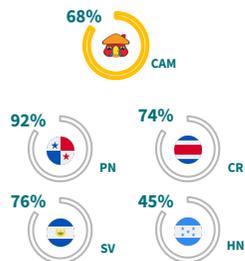


#### Digital Sales (% of Products)

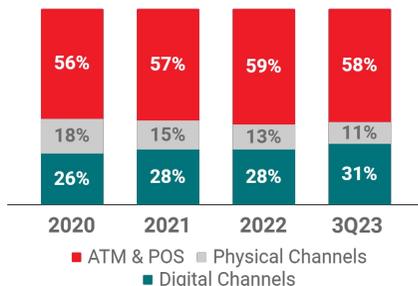


### Central America

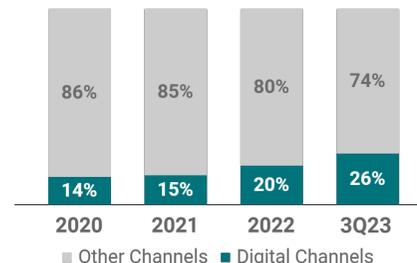
#### Digital Customers<sup>1</sup>



#### Transactions by Channel (% of Monetary Transactions)



#### Digital Sales (% of Products)



1. Digital Customers: those who have opened digital products, have monetary transactionality in digital channels, or are part of the digital community base.

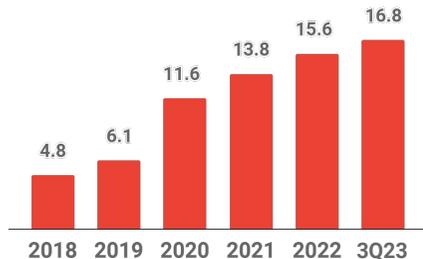
2. Digital Loans include: Consumer, Mortgage Mobile Credits and DaviPlata Nanocredit. Digital Deposits include: Mobile Savings Account, Digital Term Deposits and DaviPlata. Digital Investments include: Voluntary Pension Funds and Mutual Funds.



**DaviPlata has several monetization sources and growth potential.**

**Customer Base**

(Million)



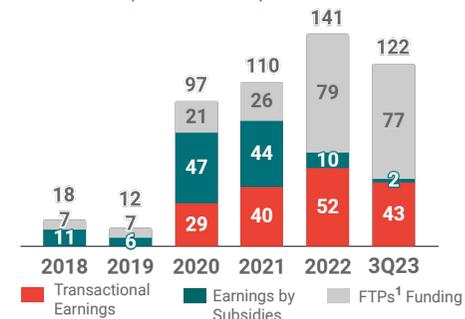
**Low-Amount Deposits**

(COP Billion)

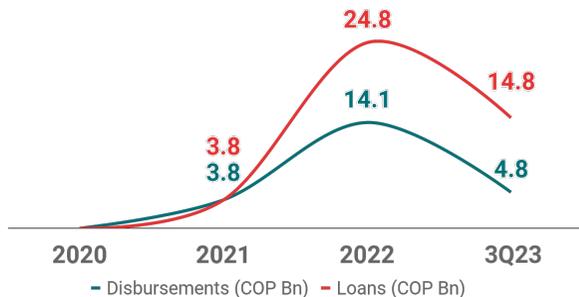


**Income**

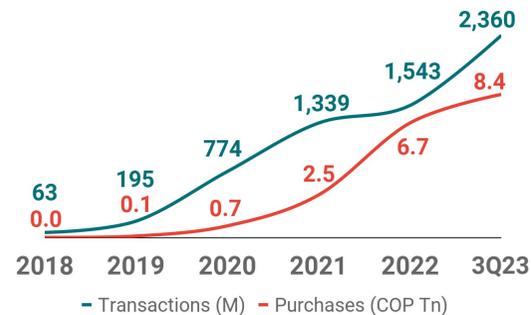
(COP Billion)



**Daviplata's Nanocredits<sup>2</sup>**



**Transactions<sup>3</sup> and Purchases<sup>4</sup>**



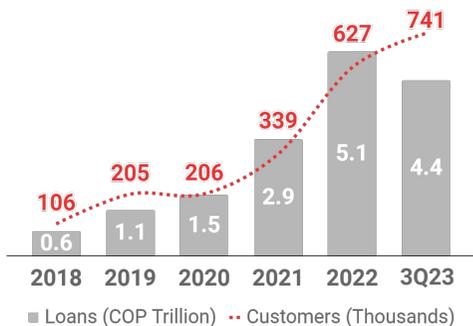
1. Funding Funds Transfer Pricing refers to income generated by DaviPlata as a result of providing funding to Davivienda. 2. Product available since 2020. 3. Monetary + Non Monetary Transactions.

4. PSE + QR Payment + QR POS + API + eCards + Public Services + Mobile top-up + MarketPlace + Vehicle Compulsory Third Party Insurances + Micro Insurances.



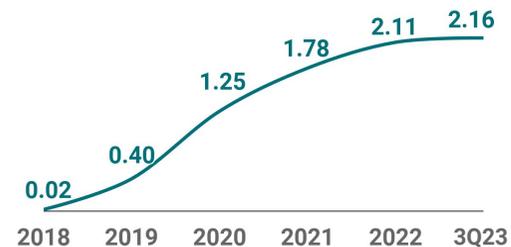
### Cross-Selling Results

DaviPlata / Davivienda



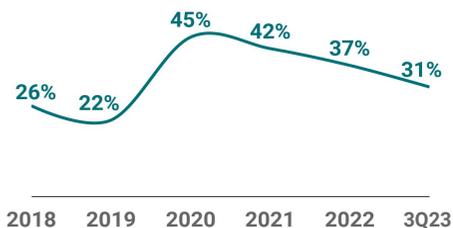
### Ecards<sup>1</sup>

(Million)



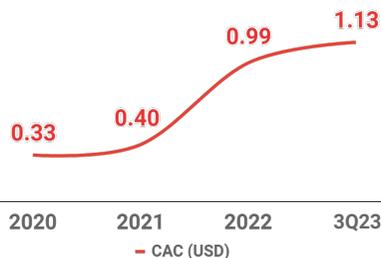
### Active Users

(30 Days)



### CAC

(12 Months)



### Customer Satisfaction<sup>2</sup>





# Management Team



## Audit Committee

- > Supports BoD in supervising effectiveness of internal controls.
- > Composed of three directors, two are independents members of the BoD.
- > Reviews financial audited statements prior submission to the BoD.



## Corporate Governance & Sustainability Committee<sup>1</sup>

- > Provides assistance, supervision, review and implementation of policies, guidelines and procedures regarding of corporate governance and compliance best practices and sustainability with the objective to guarantee accomplishment of international standards and internal goal.
- > Composed of five members, one of whom must be a BoD member.



## Compliance Committee

- > Supports the management team in the implementation, supervision, and monitoring of the compliance program regarding the prevention of money laundering and financing of terrorism. Made up of eight principal members, one of whom is the CEO and one of whom must be a BoD member.



## Corporate Risk Committee

- > Defines risk management guidelines and informs the BoD and senior management of the corporate risks affecting the Company and its subsidiaries.
- > Works alongside several executive risk committees specialized in specific risks as credit, market and liquidity, operational and fraud risk committees among others.
- > Composed by three directors.

## Board of Directors Members<sup>2</sup>



**Carlos Arango**  
BA in Economics  
Chairman



**Álvaro Carrillo**  
BSc Economy



**Álvaro Peláez**  
BSc Civil Engineering LLM Finance and Capital Markets



**Andrés Flórez**



**Maria Claudia Lacouture**  
MSc Agricultural Economy



**Diego Molano**  
MBA MSc Economics



**Ana Milena López**  
MBA Finance



Non-independent Member



Independent Member

1. Since May 1<sup>st</sup>, 2021, Corporate Governance and Sustainability Committees were established as one.

2. Since May 1<sup>st</sup>, 2021, Davivienda's Board of Directors has seven Principal Members instead of Five Principal Members, and Five Alternate Members.



### Javier Suárez Chief Executive Officer

- Civil Engineer from Universidad de los Andes, with a Master's degree in Finance and a Master's degree in Actuarial Sciences from Georgia State University.
- Over 30 years of experience in the financial industry.



### Álvaro Cobo Executive VP. Risk

- Bachelor's degree in Economics from Universidad Externado and a Master's degree in Financial Economics from Universidad Carlos III de Madrid.
- Over 23 years of experience in the financial sector.



### Ricardo León Executive VP. Technology and Operations

- Bachelor's degree in Computer Science from U. Piloto de Colombia, a Specialization in Finance from Universidad de los Andes and a Masters in Risk from Universidad Externado de Colombia.
- Over 30 years of experience in the financial sector.



### Pedro Uribe Executive VP. Corporate Banking

- Bachelor's degree in Industrial Engineering and Specialization in Finance from Universidad de los Andes and an MBA from INALDE.
- Over 25 years of experience in the financial sector.



### Reinaldo Romero Executive VP. International

- Industrial Engineer from Universidad Católica de Colombia, Specialization in Finance from Universidad del Rosario and diploma in Senior Management from Universidad de los Andes.
- Over 28 years of experience in the financial sector.



### Daniel Cortés Executive VP. Treasury and Wealth Management

- Cum Laude Bachelor's degree in Industrial Accounting and management from Wharton School of the University of Pennsylvania.
- Over 30 years of experience in the financial sector.



### Jaime Castañeda VP. Treasury and International Business

- Bachelor's degree in business administration from EAFIT University, specialization in Top management from INALDE business school and a Master's in International Business from Western Sydney University.
- Over 30 years of experience in the financial sector.



### Maritza Pérez Executive VP. Retail Banking & Marketing

- Bachelor's degree in Industrial Engineering from Universidad Javeriana and a specialization in Finance from Universidad de los Andes.
- Over 35 years of experience in the financial sector and 29 within Davivienda.



### Martha Echeverry Executive VP. Human Resources

- Bachelor's degree in Psychology from Universidad de los Andes and an MBA from Universidad Pontificia Comillas de Madrid.
- Over 17 years of experience in Human Resources.



### Jorge Rojas Executive VP. Commercial Banking

- Industrial Engineer from Universidad Javeriana, with a specialization in Finance from Universidad EAFIT-CESA INCOLDA, and Senior Management Program from PADE-INALDE.
- Over 30 years of experience in the financial sector.



# **Macroeconomic Aspects and Financial System**



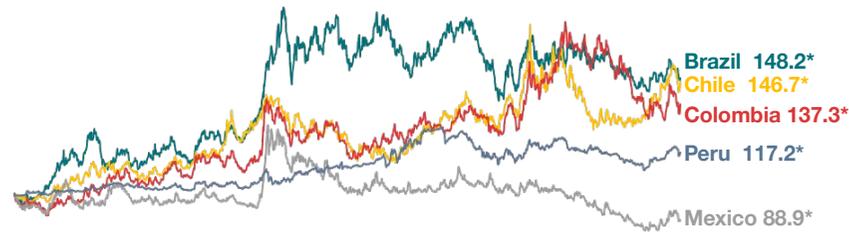
### Economic Activity Index (Y/Y)



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22  
Source: National Department of Statistics (DANE). \*Average July and August 2023.

### Latam Exchange Rates

(Index 100 = Dec 2017)



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22  
Source: Bloomberg Finance L.P. \*November 8th, 2023.

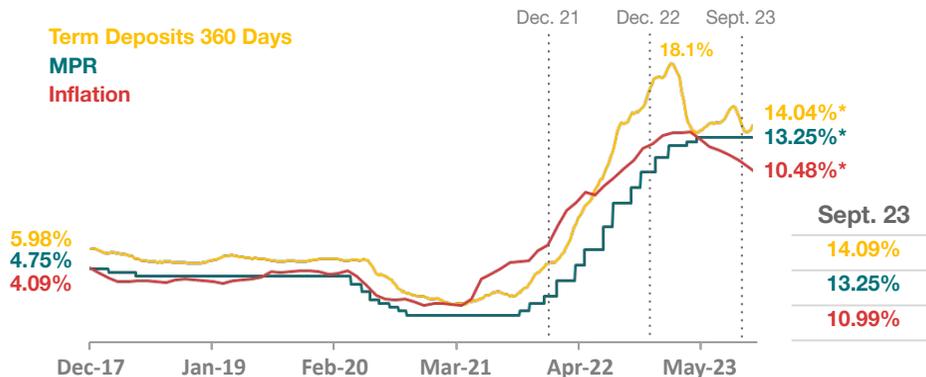
### Government Deposits in the Central Bank

(Trillion COP)



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22  
Source: Central Bank of Colombia. \*September 25th, 2023 \*\*October 27th, 2023.

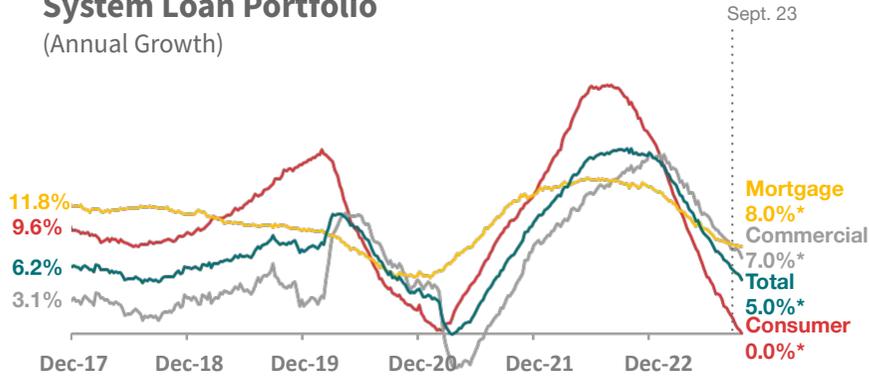
### Monetary Policy Rate, Inflation and Funding Rate



Dec-17 Jan-19 Feb-20 Mar-21 Apr-22 May-23  
Source: DANE and Central Bank of Colombia. \*October 31th, 2023.

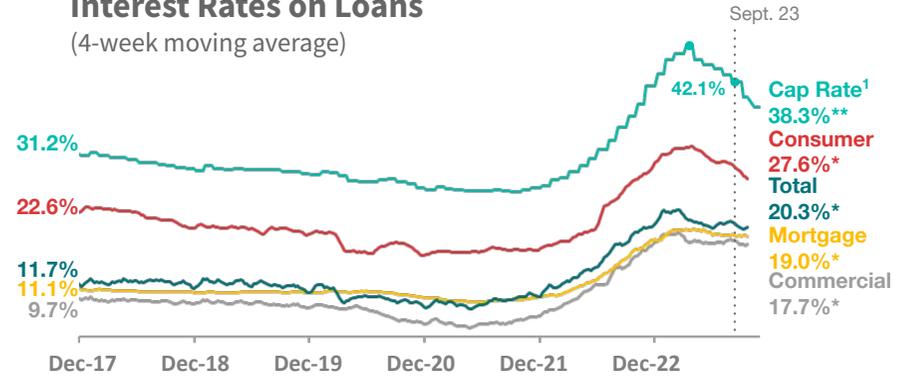


### System Loan Portfolio (Annual Growth)



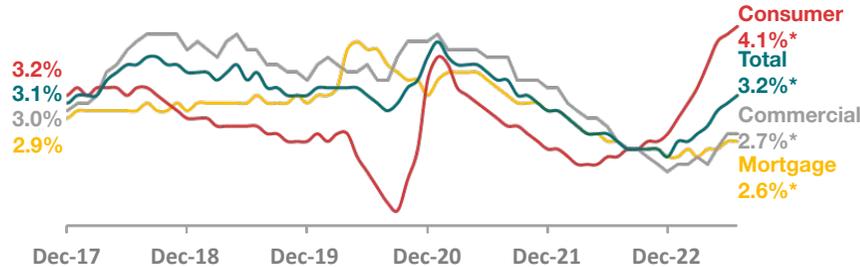
Source: Central Bank of Colombia. \*October 20th, 2023.

### Interest Rates on Loans (4-week moving average)



Source: Central Bank of Colombia. \*October 20th, 2023 \*\*November, 2023.

### System PDLs by Segment (> 90 days)

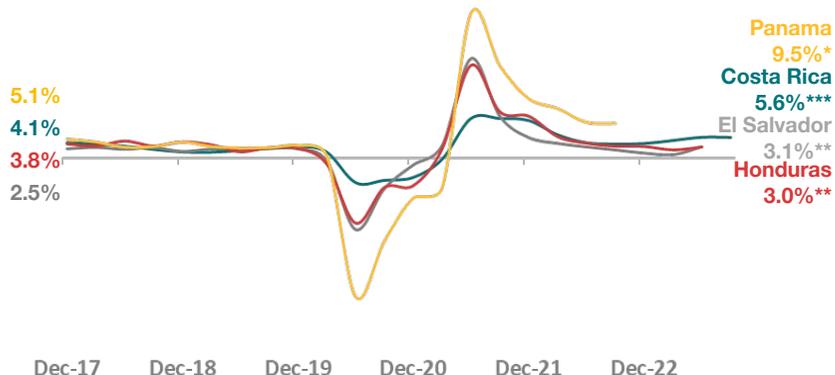


Source: Financial Superintendence of Colombia. \*July, 2023.

1. Cap Rate: The cap rate represents the maximum interest rate that an entity can charge to the agents of the economy, defined by the Financial Superintendence of Colombia.



### Gross Domestic Product (Y/Y)



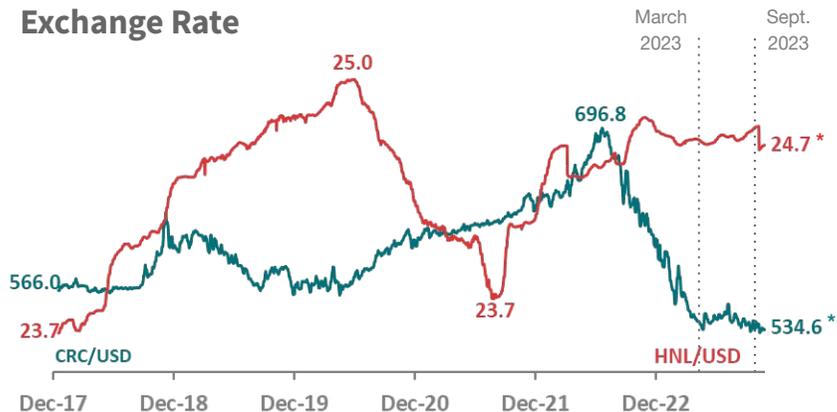
Source: Central Banks of Central America. \*September, 2022. This data is being recalculated by Panama's National Institute of Statistics and Census. \*\*June, 2023 \*\*\* September, 2023.

### Inflation (Y/Y)



Source: Central Banks of Central America. \*September, 2023.

### Exchange Rate



Source: Central Banks of Central America. \*October 26th 2023.

### Monetary Policy Rate



Source: Central Banks of Central America. \*September, 2023 \*\* October 26th, 2023.