



Davivienda

**Corporate
Presentation
3Q24**

The information hereby presented is exclusively for informative and illustrative purposes and it is not, nor does it pretend to be, a source for legal or financial assessment of any kind.

Certain statements in this presentation are “forward-looking” statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements may relate to our financial condition, results of operations, plans, objectives, future performance, and business, including, but not limited to, statements with respect to the adequacy of the allowance for impairment, market risk and the impact of interest rate changes, capital adequacy and liquidity, and the effect of legal proceedings and new accounting standards on our financial condition and results of operations. All statements that are not clearly historical in nature are forward-looking.

These forward-looking statements involve certain risks, uncertainties, estimates and assumptions by management. Various factors, some of which are beyond our control, could cause actual results to differ materially from those contemplated by such forward-looking statements.

All forward-looking statements included in this presentation are based on information and calculations carried out internally by **Davivienda** as of the date of this conference and, therefore, **Davivienda** assumes no obligation to update or revise any of those forward-looking statements. These cautionary statements should be considered in connection with any written or oral forward-looking statements that we may issue in the future.

If one or more of these risks or uncertainties should occur, or if underlying assumptions prove incorrect, our actual results may vary materially from those expected, estimated or projected.

These financial statements have been prepared in accordance with International Financial Reporting Standards and are presented in nominal terms. The resulting statement for the closed quarter on **September 30th, 2024** shall not be necessarily indicative of results expected for any other period.

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Exchange Rate COP/USD:	3Q23	2Q24	3Q24	Q/Q	Y/Y
Closing	4,053.8	4,148.0	4,178.3	0.7%	3.1%
Average	4,408.2	3,922.3	3,980.1	1.5%	-9.7%




Banco Davivienda at a Glance

Main Figures

USD Billion

Y/Y

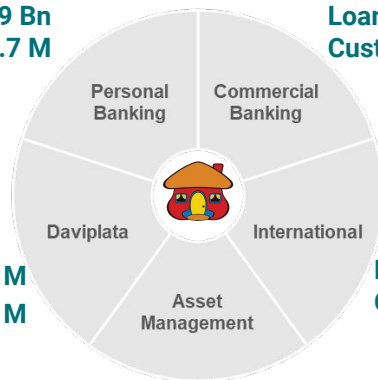
 ②	Assets	\$ 43.7	1.1%
 ②	Gross Loans	\$ 33.7	0.8%
	Deposits	\$ 31.0	6.9%
	Equity	\$ 3.8	2.9%
	Net Profit¹	\$ 27.5	-130.0%

Loans: \$13.9 Bn
Customers: 9.7 M

Loans: \$11.8 Bn
Customers: 430k

Deposits: \$225.3 M
Customers: 18.3 M

Loans: \$8.0 Bn
Customers: 1.7 M



AUM: \$17 Bn
Customers: 511 k







Main Ratios

NIM FX+D	5.64%
Cost of Risk	4.27%
Cost-to-Income	54.3%
ROAE	-3.42%
PDLs > 90 days	4.64%
Coverage + Collaterals²	136.9%
CET1 Ratio	10.37%
Total Capital Ratio	14.74%

Rating
Outlook

S&P	Fitch	Moody's
BB+	BB+	Baa3
Negative	Negative	Negative

Other Facts and Figures

	Countries	6
	Customers³	24.6 M
	Digital Customers	92%
	Branches	661
	ATMs	2.8 k
	Employees	+17 k



1. Quarterly Net Profit as of September 2024. Figures in USD Million.

2. Coverage + Collaterals = (Loan Loss Reserve + Collateral Value) / Portfolio over 90 days. The value of the collaterals corresponds to the value of the collaterals covering each loan over 90 days, applying haircuts according to the type of collateral in each case.

3. Total customers excluding common among segments.

Closing Exchange rate as of September 2024: COP/USD: 4,178.3. Average Exchange rate as of September 2024: COP/USD 3,980.1. Rankings as of August 2024.



Our Main Shareholder: Grupo Bolívar

Among the most important conglomerates in Colombia with over **80 years of experience**.

Consolidated figures

Assets	USD 49.9 billion
Equity	USD 4.6 billion
Customers	+28 million
Employees	25.5 k
Countries	6

Financial Services



2nd
by Gross
Loans

USD 33.7 Billion in Gross Loans¹
15.1% of Market Share²

Insurance



3rd
in Written
Premiums

USD 1,032 Million in Written Premiums
10.5% of Market Share³

Construction



3th
in Units
Sold

USD 301 Million in Sales
4.8% of Market Share⁴



Grupo Bolívar figures as of September 2024.

1. Gross Loans as of September 2024.

2. Market Share in Colombia by Gross Loans and Securitized Portfolio as of August 2024.

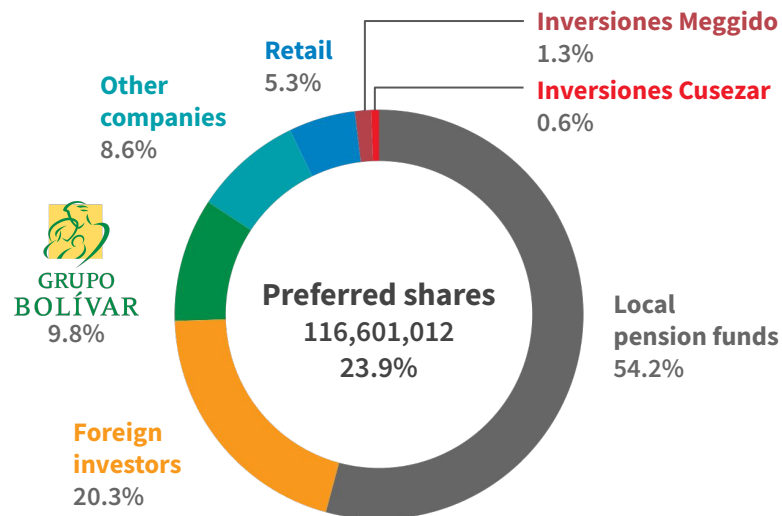
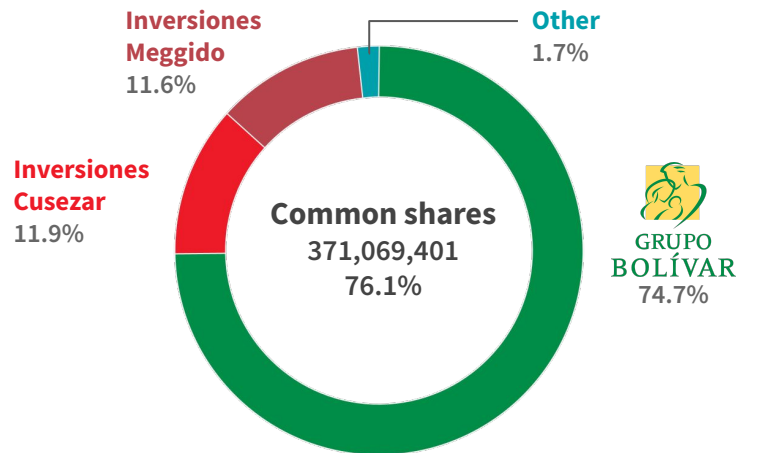
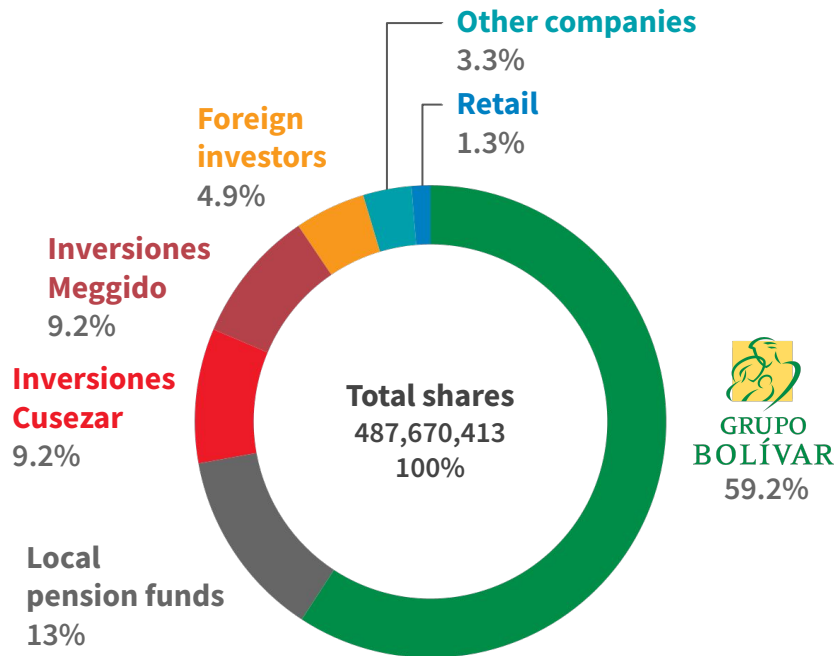
3. Market Share in Colombia by Written Premiums as of September 2024. Includes SOAT (Compulsory Third Party Insurance).

4. Market Share in Colombia by Units Sold as of September 2024.

Closing Exchange rate as of September 2024: COP/USD 4,178.3. Average Exchange rate as of September 2024: COP/USD 3,980.1.



Ownership Structure





Our Sustainable Management



Ratings

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

CDP **MSCI** **MOODY'S** | ESG Solutions **SUSTAINALYTICS**

Reporting

GRI STANDARDS **TCFD** **SUSTAINABLE DEVELOPMENT GOALS**

Memberships

PRI Principles for Responsible Investment **FINANCIAL ALLIANCE FOR WOMEN** **PCAF** **UN environment programme** finance initiative Principles for Responsible Banking **net-zero banking alliance** **GFANZ** **SCIENCE BASED TARGETS** DRIVING AMBITIOUS CORPORATE CLIMATE ACTION **EQUATOR PRINCIPLES**



Recent progress in ESG

Sustainable Loan Portfolio

4.7
USD Billion

14%
of total loan
portfolio

+24%
Y/Y

Social loans

3.2 USD Bn

+22% Y/Y

Green loans

1.5 Usd Bn

+29% Y/Y

Sustainable Strategy Policy

We designed a new policy to identify assets or activities that we want to promote through our businesses, aligned with our purpose of contributing to a more prosperous, inclusive and green world.

New Sustainable Taxonomy
9 Categories **25** Subcategories



Biodiversity Bond

We recognize our role in preserving biodiversity by directing investments toward sustainable solutions.



Amount to subscribe: USD 50M
Maturity: 4 years

1st

In Colombia's
Capital Market

2nd

In the world

COP16

We actively participated in COP16 through events, academic forums and other activities aimed to



- ◇ **Raise awareness** about identifying opportunities and risks associated with biodiversity.
- ◇ **Promote innovation** amongst the young to potentiate bio-businesses.
- ◇ **Foster a dialogue** among industries on how to protect and value nature.



Milestones of Sustainable Growth

Proven Track Record of Organic and Inorganic Growth

Savings and Loans

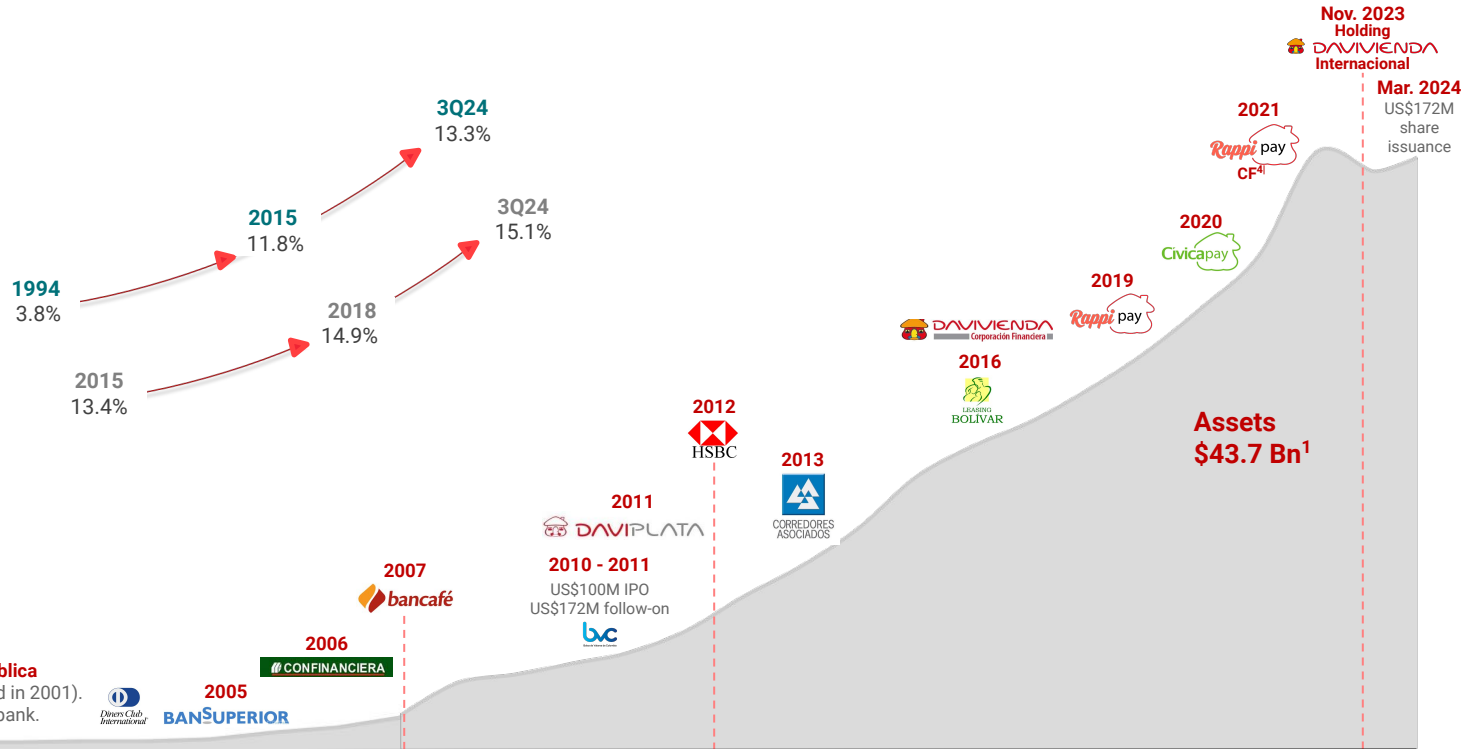
The Local Bank

A Regional Banking Platform

Creating Ecosystems

Market Share by Assets²

Market Share by Loans³



1. Consolidated Figures in USD billion under full IFRS Accounting as of September 2024.

2. Market Share by Assets in Colombia as of August 2024.

3. Market Share by Gross Loans and Securitized Portfolio in Colombia as of August 2024.

4. RappiPay Financing Company by its Spanish acronym.

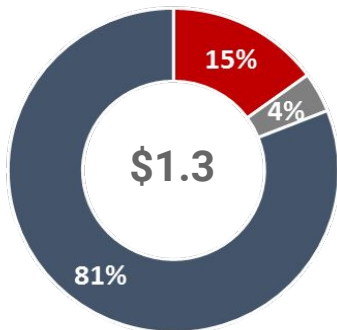
Closing Exchange Rate as of September 2024: COP/USD 4,178.3



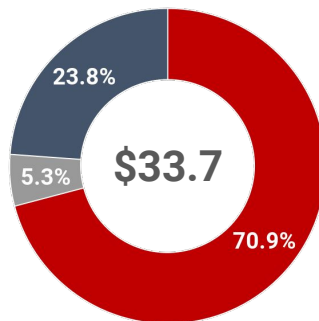
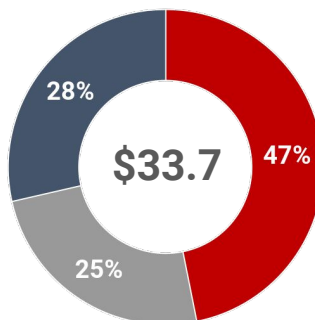
A Diversified Loan Portfolio¹

USD Billion

2004



3Q24



	Y/Y
Commercial	5.7%
Consumer	-13.2%
Mortgage	7.8%
Total	0.8%

	Y/Y
Colombia COP	-2.6%
International USD ²	8.3%
Colombia USD	5.3%

1. Consolidated Gross Loans

2. Growth in USD

Figures in USD Billion

Exchange Rate as of September 2024: COP/USD 4,178.3.

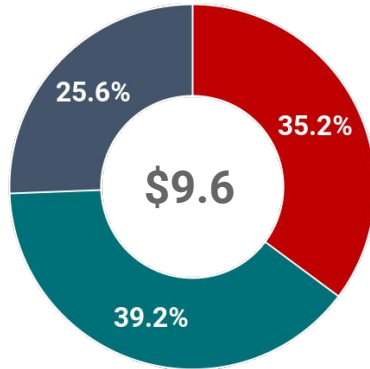


A Portfolio Focused on Strategic Segments and Products

USD Billion

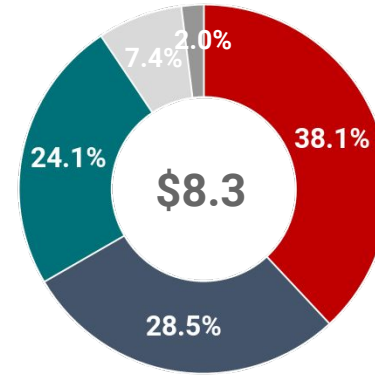
Mortgage Loans

- Leasing
- Low Income Housing
- Residential

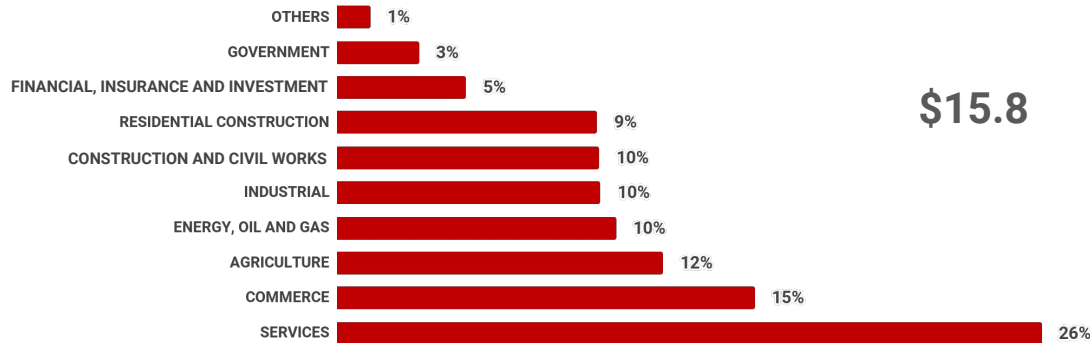


Consumer Loans

- Unsecured Personal Loans
- Payroll
- Credit Cards
- Vehicle
- Revolving Loans



Commercial Loans¹

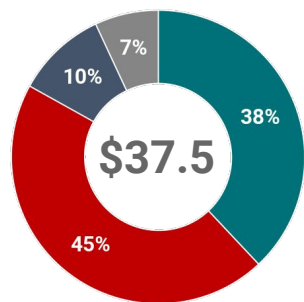


Figures in USD Billion. 1. Construction and civil works: Infrastructure and real estate projects for national development; it also includes construction supply chain such as iron, steel and cement production. Residential construction: development of residential real estate projects such as housing units, land, and urban developments. Energy, Oil and Gas: primary activities based on natural resources and energy-related activities. Agriculture: Agricultural, livestock, and poultry production, processing, and commercialization, including agro-industrial and agro-export business. Commerce: retail and wholesale trade, chambers of commerce. Services: sectors whose outputs are services (not physical goods or tangible assets). Closing Exchange Rate as of September 2024: COP/USD 4,178.3



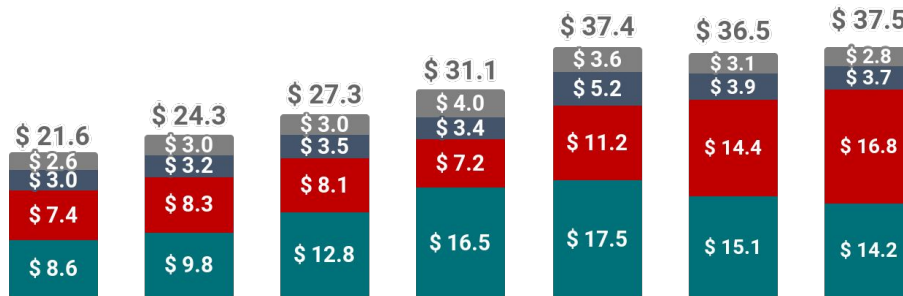
Stable and Diversified Funding Sources

USD Billion



- Demand deposits
- Term deposits
- Credits
- Bonds

CAGR: 10%



Loans to Deposits

Year	2018	2019	2020	2021	2022	2023	3Q24
Loans to Deposits	130.7%	128.9%	122.3%	120.2%	120.8%	110.2%	108.6%

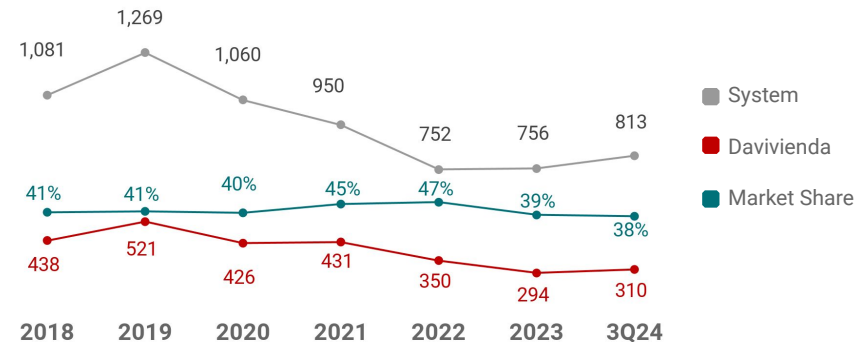
Loans to Funding Sources

Year	2018	2019	2020	2021	2022	2023	3Q24
Loans to Funding Sources	97.2%	95.9%	93.4%	91.4%	92.6%	89.1%	89.9%

International Issuances

	Issue Date	Amount Issued	Coupon	Maturity	Price ¹	Yield to Maturity
AT1	April 15, 2021	USD 500 M	6.65%	PerpNC10	85.36	9.25%

Portfolio Securitization² (USD Million)



Consolidated Figures in USD Billion under IFRS accounting as of September 2024.

CAGR: Compound Annual Growth Rate from 2018 to 3Q24.

1. Price as of September 30th, 2024.

2. Figures from Titularizadora Colombiana in USD Million.

Closing Exchange Rate as of September 2024: COP/USD 4,178.3

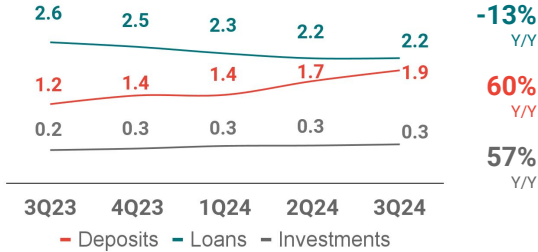


Progress in Digital Transformation

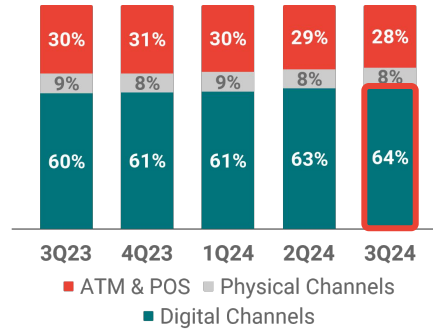
Digital Clients¹



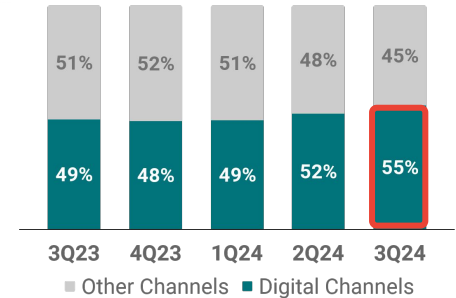
Digital Products Portfolio² (USD Billion)



Transactions by Channel (% of monetary transactions)



Digital Sales (% of products)



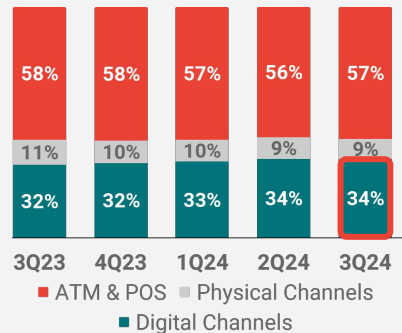
Digital Clients¹



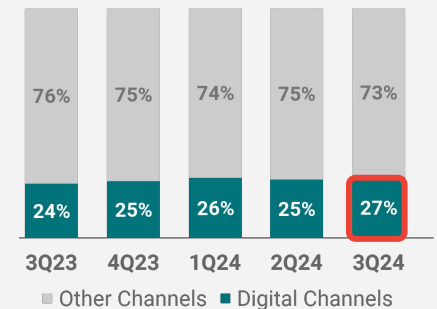
We continue to strengthen our **Digital Presence** by

- Expanding our digital-customer base and promoting the adoption of digital channels.
- Continuously improving our digital products, while ensuring compliance with local regulations.
- Deepening customer relationship with comprehensive offerings through digital channels.

Transactions by Channel (% of monetary transactions)



Digital Sales (% of products)



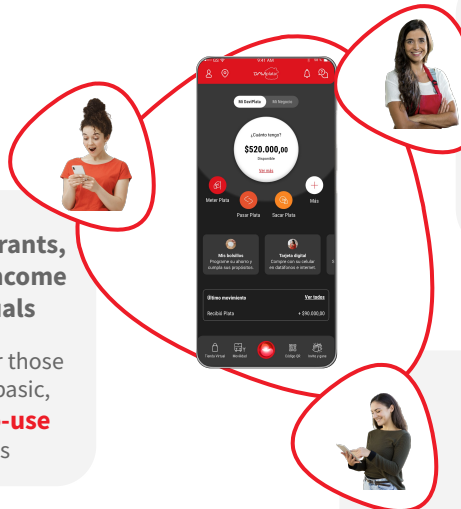
1. Digital Clients: those who have opened digital products, have monetary transactionality in digital channels, or are part of the digital community base. 2. Digital Loans include: Consumer, Mortgage Mobile Credits, and DaviPlata Nanocredit and Payroll Advances. Digital Deposits include: Mobile Savings Account, Digital Term Deposits and DaviPlata. Digital Investments include: Voluntary Pension Funds and Mutual Funds.



DaviPlata, a Neobank for Everyone

Youth, Migrants, and Low-Income Individuals

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



Entrepreneurships, Informal Businesses, and Micro Businesses

Your **option** to solve your 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

Businesses & Government

- Payroll
- Subsidies
- Payment API

Payment method

- Ecard
- PSE
- QR

Financial Offering

- Loans - Popular Economy
- Savings
- Insurance

Mi Negocio

Interoperable QR

Smart Cities

- Mobility
- Education
- Tourism
- City Services



Ecosystems with Social Impact



Marketplaces



Artisans



Informal vendors



Producers

DaviPlata has received awards from

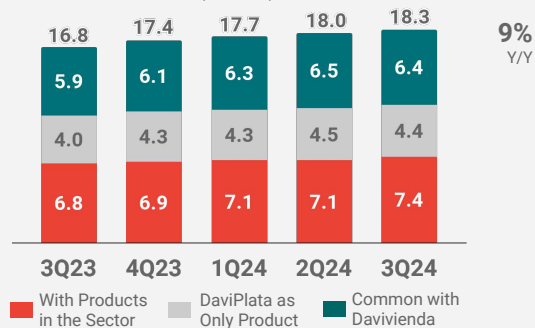




DaviPlata, a Neobank for Everyone

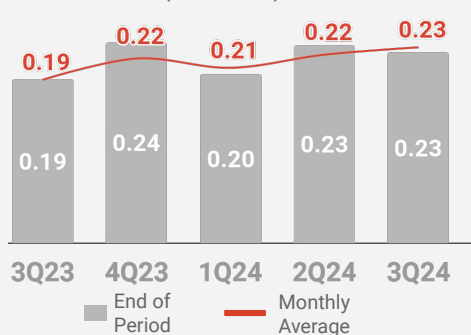
Customer Base

(Million)

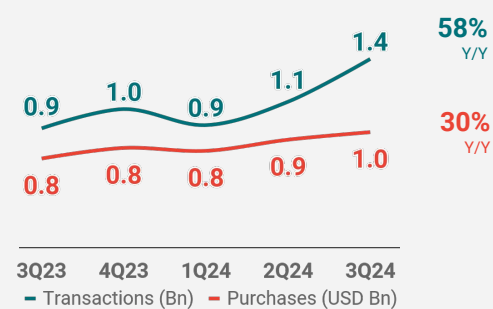


Low-Amount Deposits

(USD Billion)

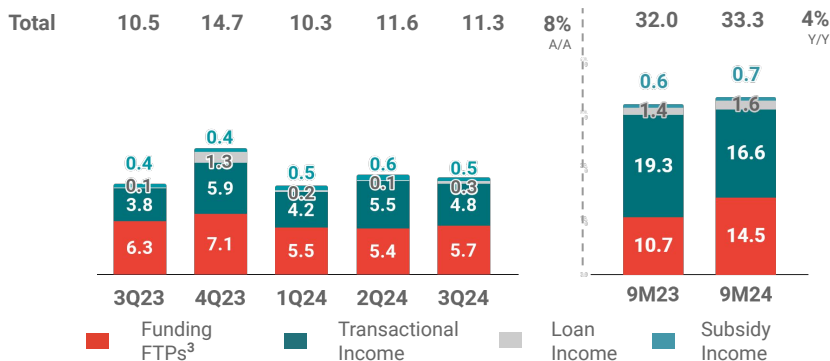


Transactions¹ and Purchases²



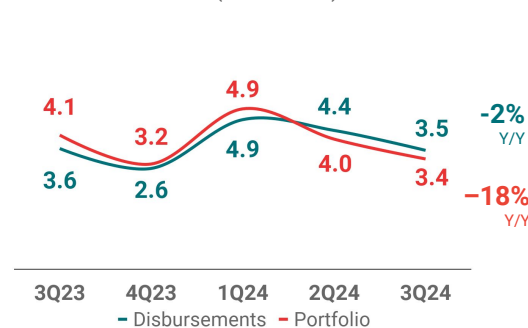
Income

(USD Million)



Daviplata's Credits⁴

(USD Million)



1. Monetary + Non Monetary Transactions. 2. PSE + QR Payment + QR POS + API + eCards + Public Services + Mobile top-up + MarketPlace + Vehicle Compulsory Third Party Insurances + Micro Insurances.

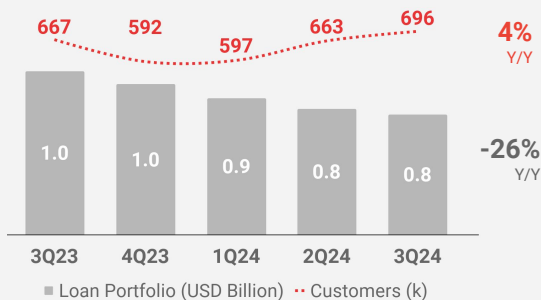
3. Funding Funds Transfer Pricing refers to income generated by DaviPlata as a result of providing funding to Davivienda. 4. DaviPlata's Credits include *Nanocredits* and *Payroll Advance*. For 3Q24's portfolio balance, 86% corresponds to *Nanocredits* and the remaining 14% corresponds to *Payroll Advance*



DaviPlata, a Neobank for Everyone

Cross-Selling Results

DaviPlata / Davivienda



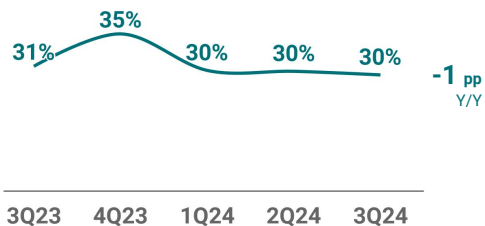
Ecards¹

(Million)



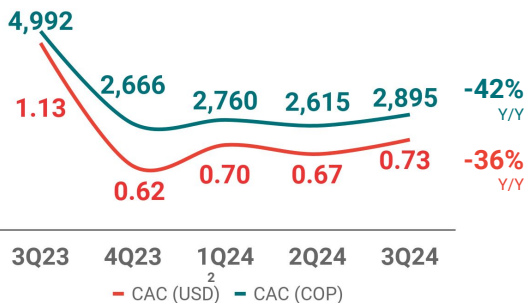
Active Users

(30 Days)

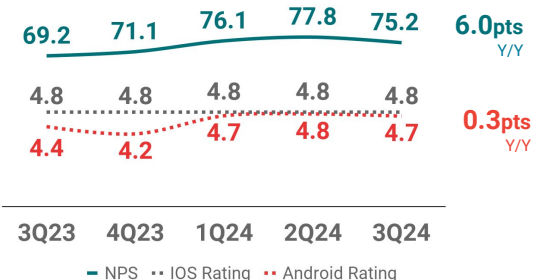


CAC

(12 Months)



Customer Satisfaction



1. Current cards

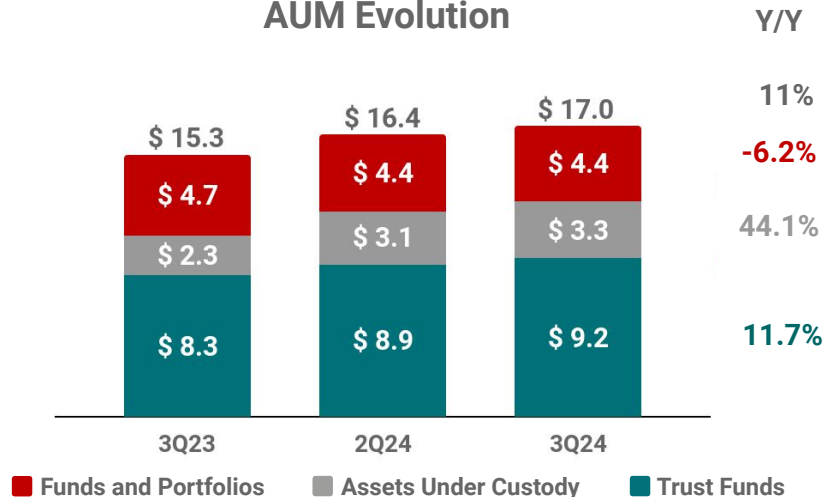
2. CAC in USD estimated with the average exchange rate.



Wealth Management

USD Billion

AUM Evolution



Market Share



Trust Business

- USD \$9.2 Billion in AUM
- 402.7 thousand customers

Brokerage Business

- USD \$7.8 Billion in AUM
- 108.5 thousand customers



Investment Funds & Voluntary Pension Funds



Securities Brokerage & Investment Funds



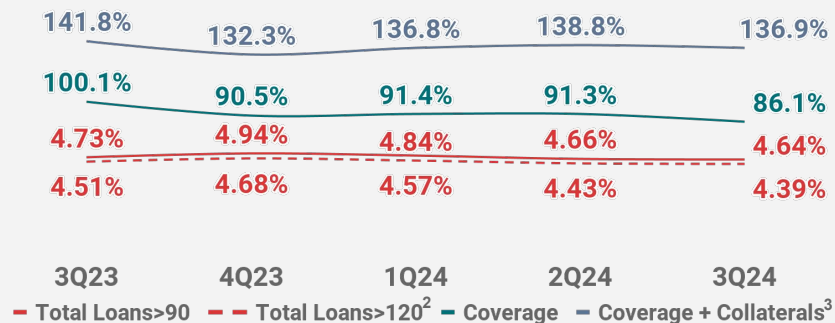
International Investments



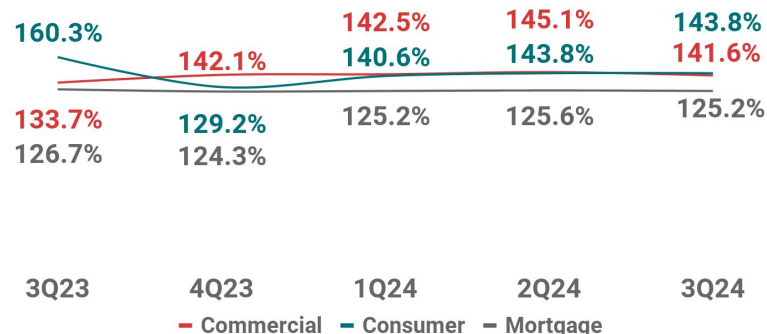


Balance Sheet - Credit Risk Management

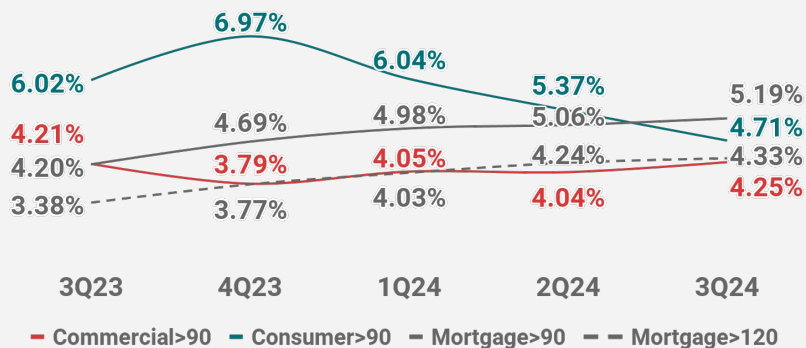
Total PDL & Coverage¹



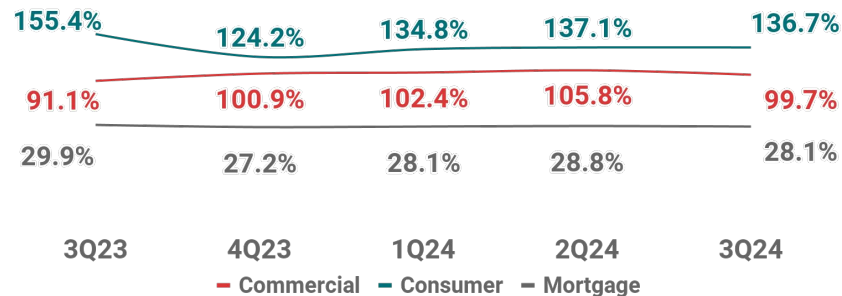
Coverage + Collaterals³



PDL by Segment



Coverage¹

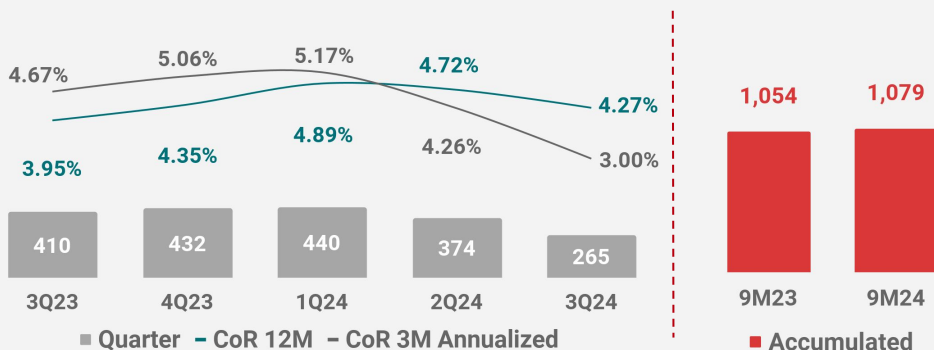


1. Coverage: Loan Loss Reserves / Loans > 90 days 2. Total > 120: (Mortgage > 120 days + Commercial > 90 days + Consumer > 90 days) / Gross Loans 3. Coverage + Collaterals = (Loan Loss Reserves + Collateral Value) / Loans > 90 days. The collateral value corresponds to the value of the collaterals covering each loan > 90 days, applying haircuts according to the type of collateral in each case.



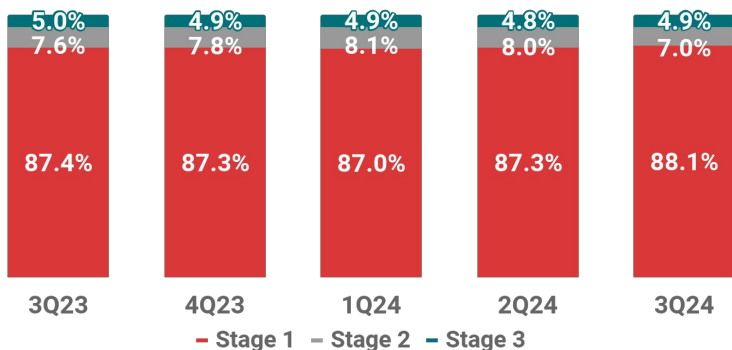
Credit Risk Management

CoR¹ & Provision Expenses

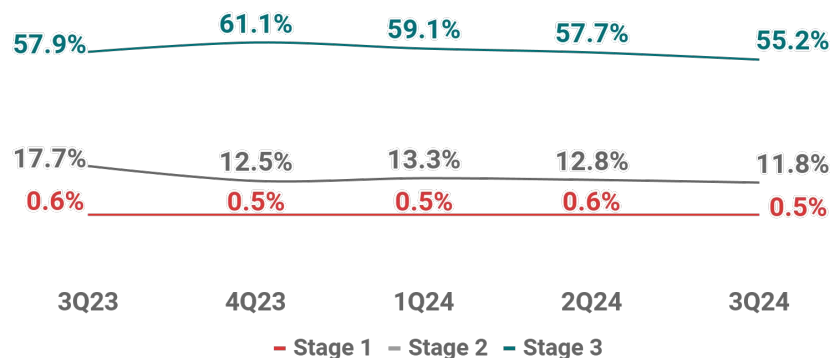


	3Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Provision Expenses	265	-29.1%	1,079	2.3%

Loans by Stages



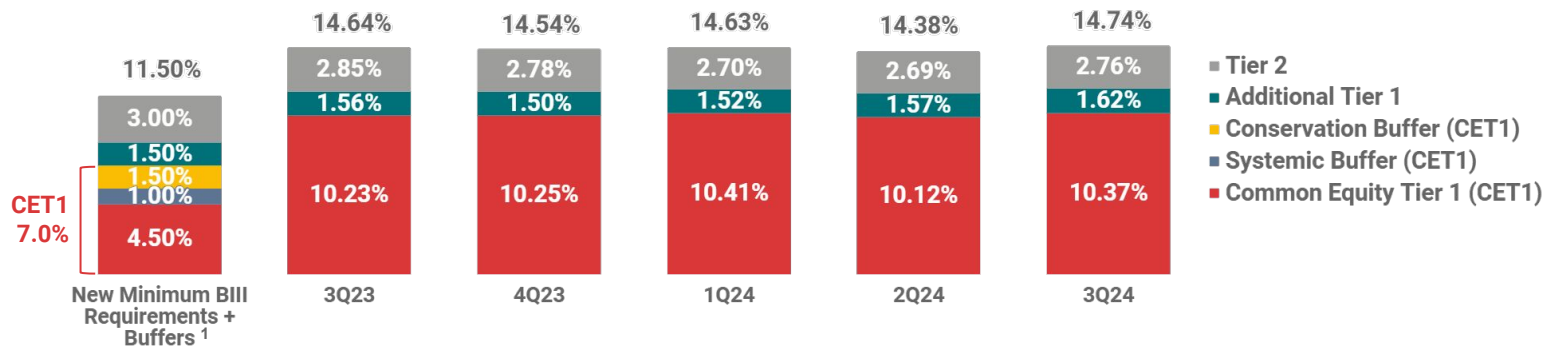
Coverage by Stages





Capital Structure

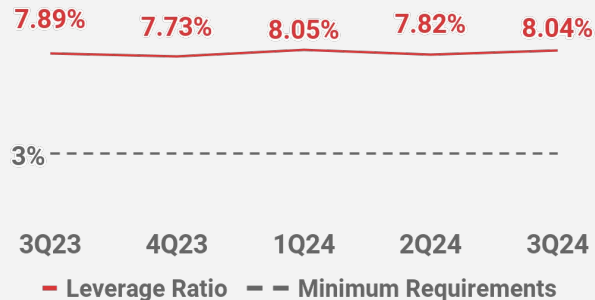
Capital Adequacy Ratios



Equity & RWAs²

	3Q24	Q/Q	Y/Y
Accounting Equity	3.8	1.4%	2.9%
Common Equity Tier 1	3.3	1.9%	0.7%
Additional Tier 1	0.5	2.4%	3.2%
Total Technical Capital	4.7	2.0%	0.0%
RWAs	31.6	-0.6%	-0.7%
Credit Risk	26.4	-0.9%	-3.6%
Market Risk	0.7	-5.7%	-33.7%
Operational Risk	4.5	2.2%	33.0%

Leverage Ratio



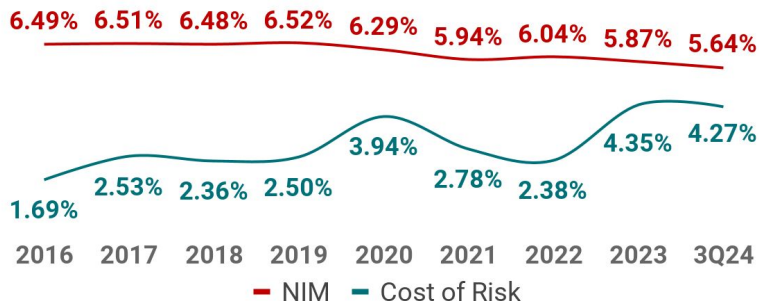
1. Basel III fully implemented in Colombia since January 2024.

2. Figures in USD Billion.

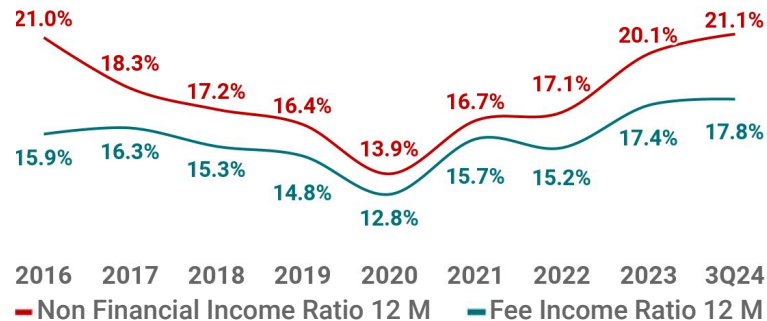


Key Financial Ratios

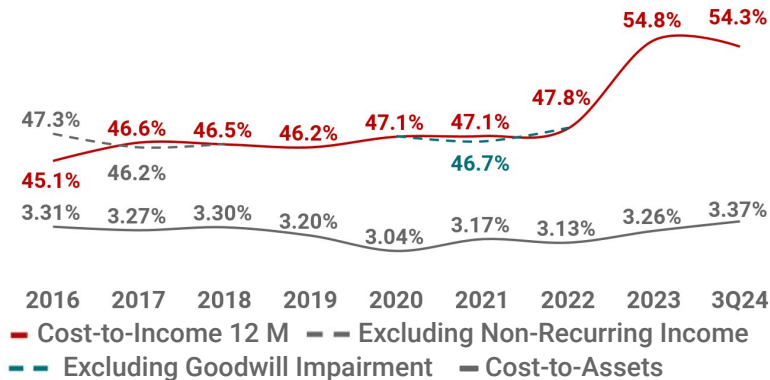
NIM & Cost of Risk



Other Income Ratios



Efficiency Ratios



ROAA & ROAE



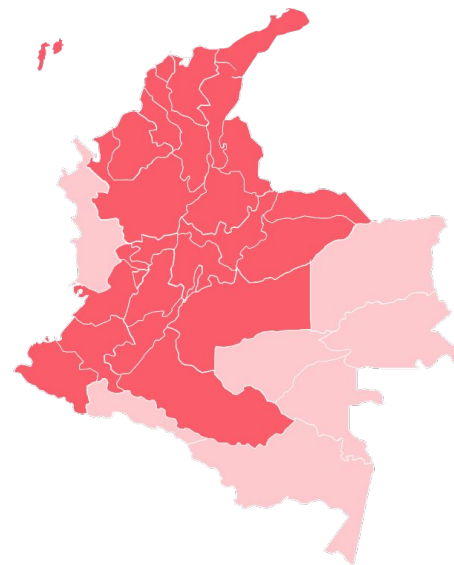
NIM = Net Interest Income (12 months) / Average Earning Assets (5 quarters)
 Cost of Risk = Provision Expenses (12 months) / Average Gross Loans (5 quarters)
 Cost-to-Income = Operating Expenses / (Gross Financial Margin + Non Financial Income + FX&D - Dividend Income)
 Cost-to-Assets = Operating Expenses (12 months) / Average Assets (5 quarters)

Non Financial Income Ratio = Non Financial Income / (Gross Financial Margin + Non Financial Income + FX&D)
 Fee ratio = Fees / (Gross Financial Margin + Non Financial Income + FX&D)
 ROAE = Net Profit (12 months) / Average Equity (5 quarters)
 ROAA = Net Profit (12 months) / Average Assets (5 quarters)



A Leading Banking Institution in Colombia

Customers¹	+22.8M
Branches	520
ATMs	2.3k
Banking Correspondents	34k
Employees	12.7k



- Presence through Branches and Banking Correspondents.
- Presence through Banking Correspondents only.

<i>USD Billion</i>	September 2024	Y/Y	Ranking	Market Share
Assets	\$ 33.3	-0.4%	2	13.3%
Gross Loans	\$ 24.9	-1.6%	2	15.1%²
Commercial	\$ 11.3	5.7%	3	12.7%
Consumer	\$ 5.8	-21.0%	3	12.2%
Mortgage	\$ 7.8	7.0%	1	26.5% ²
Deposits	\$ 23.2	4.5%	2	14.1%
Bonds	\$ 2.0	-11.0%	2	17.4%
Equity	\$ 3.4	7.7%	3	10.9%
Net Profit³	\$ 99.6	-200.1%	4	7.9%

1. Includes Daviplata & Wealth Management Customers

2. Market share includes the securitized mortgage portfolio.

3. Accumulated net profit as of September 2024. Figures in USD Million.

Source: Superintendencia Financiera de Colombia

Individual Figures in USD Billion under Local Accounting as of September 2024. Ranking and Market Share as of August 2024.

Closing Exchange rate as of September 2024: COP/USD: 4,178.3. Average Exchange rate as of September 2024: COP/USD 3,980.1.



Our Operations in Central America



Total Central America¹

USD Million	Sep. 24	Y/Y
Assets	11,590	5.9%
Gross Loans	8,019	8.3%
Commercial	3,962	5.8%
Consumer	2,428	12.4%
Mortgage	1,630	8.6%
Deposits	8,036	11.3%
Equity	1,351	7.5%
Net Profit²	65	7.8%

Customers 1.8 M
Branches 140
ATMs 561
Employees +4.3K

Costa Rica

USD Million ²	Sep. 24	Δ Y/Y	Market Share	Ranking
Assets	3,867	-3.8%	5.9%	5
Gross Loans	2,455	-2.6%	6.5%	5
Commercial	1,344	-11.0%	7.4%	5
Consumer	486	19.6%	5.4%	7
Mortgage	625	3.3%	5.7%	6
Deposits	2,228	8.4%	5.8%	6
Equity	500	5.8%	5.6%	6
Net Profit	7.6	-432.3%	3.4%	8

El Salvador

USD Million ²	Sep. 24	Δ Y/Y	Market Share	Ranking
Assets	3,359	6.7%	13.2%	4
Gross Loans	2,476	7.4%	14.3%	4
Commercial	1,062	11.5%	12.2%	3
Consumer	945	1.8%	16.6%	4
Mortgage	470	10.3%	16.1%	3
Deposits	2,465	9.3%	13.5%	4
Equity	370	4.2%	13.9%	3
Net Profit	24.9	-16.2%	10.6%	4

Panamá

USD Million ²	Sep. 24	Δ Y/Y	Market Share	Ranking
Assets	1,903	17.4%	6.6%	6
Gross Loans	1,171	33.1%	7.8%	6
Commercial	920	36.6%	4.0%	6
Consumer	93	33.1%	16.9%	3
Mortgage	158	15.9%	10.6%	5
Deposits	1,618	17.7%	6.8%	6
Equity	186	11.1%	7.2%	7
Net Profit	8.8	-25.7%	5.8%	7

Honduras

USD Million ²	Sep. 24	Δ Y/Y	Market Share	Ranking
Assets	2,445	13.8%	6.6%	6
Gross Loans	1,917	12.8%	7.8%	6
Commercial	636	4.2%	4.0%	6
Consumer	904	19.7%	16.9%	3
Mortgage	377	12.9%	10.6%	5
Deposits	1,725	12.3%	6.8%	6
Equity	273	13.2%	7.2%	7
Net Profit	23.1	14.0%	5.8%	7

1. Figures under IFRS Accounting. Total Central America includes: Individual operation of the countries + Corredores Davivienda S.A. Panamá + adjustments for consolidation processes.

2. Accumulated net profit as of September 2024.

Market Share and Ranking for Banks in the local market as of August 2024.

Exchange Rate as of September 2024: USD 1 / HNL 24.85, USD 1 / CRC 521.69.



Board of Directors and its Supporting Committees

Audit Committee



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

Corporate Governance & Sustainability Committee¹



- > 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.

1. Since May 1st, 2021, Corporate Governance and Sustainability Committees were established as one.
2. Since May 1st, 2021, Davivienda's Board of Directors has seven Principal Members instead of Five Principal Members, and Five Alternate Members.
3. On June 26th, 2024, Ana Milena López Rocha presented its resignation as principal member of the Board of Directors. Once her replacement is designated, the information will be promptly communicated.

BoD Members²



Carlos Arango
BA in Economics
Chairman



Álvaro Carrillo
BSc Economy



Álvaro Peláez
BSc Civil Engineering



Andrés Flórez
LLM Finance and Capital Markets



María Claudia Lacouture
MSc Agricultural Economy



Diego Molano
MBA MSc Economics



Undesignated Board Member³



Non-independent Member



Independent Member



Experienced Management Team



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.



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.



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.



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.



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.



Carolina Restrepo
Executive VP. Investment Risk

- Bachelor's degree in Economics from Universidad Javeriana, with a Specialization in Finance from Universidad de los Andes.
- Over 30 years of experience in the financial sector.



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.



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.

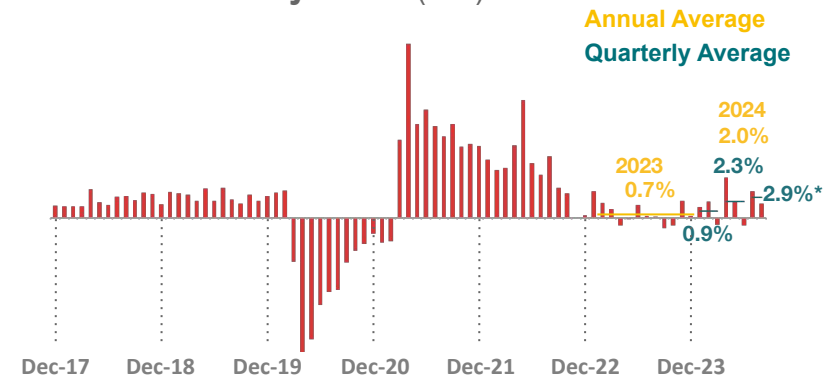
Appendix





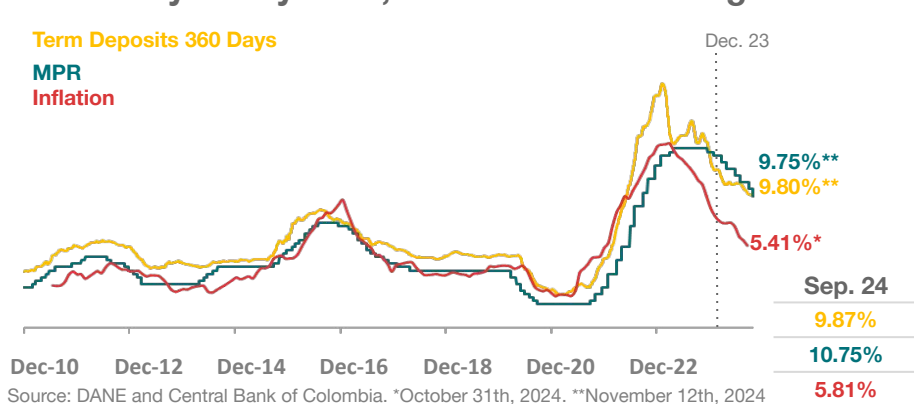
Macroeconomic Fundamentals Colombia

Economic Activity Index (Y/Y)



Source: National Administrative Department of Statistics (DANE). *July and August 2024 average.

Monetary Policy Rate, Inflation and Funding Rate



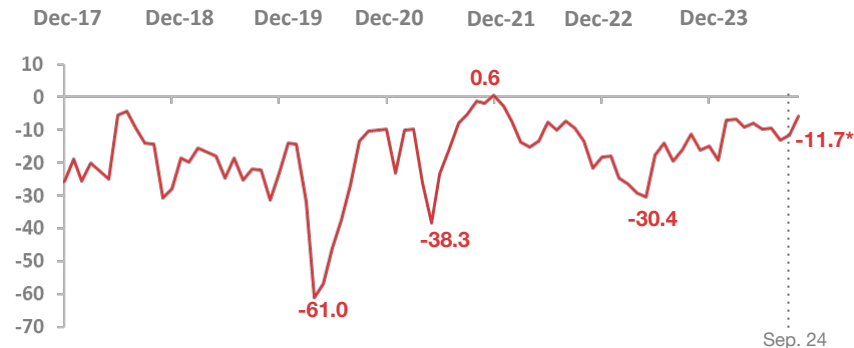
Source: DANE and Central Bank of Colombia. *October 31th, 2024. **November 12th, 2024

Exchange Rate and Oil Prices



Source: Financial Superintendence of Colombia and FED St. Louis FRED. *September 30th, 2024. Data as of November 11th, 2024: 4,346.70 COP / USD; 71.8 US\$/brr.

Confidence Index by Davivienda



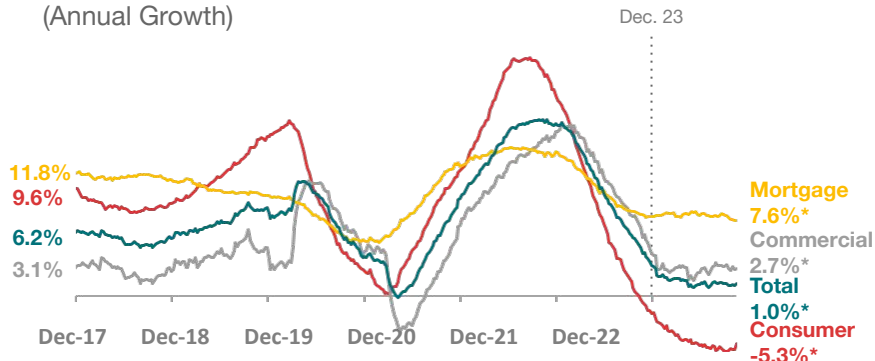
Source: Davivienda. *September, 2024. Data as of October 2024: -5.7



Financial System Colombia

System Loan Portfolio

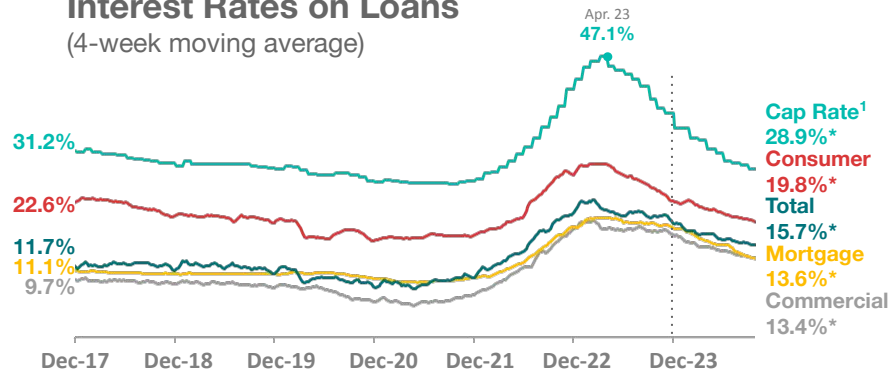
(Annual Growth)



Weekly data. Source: Central Bank of Colombia. *September 27th, 2024.
 Data as of October 25th, 2024: Mortgage: 7.3%; Commercial: 2.6%; Consumer: -4.6%; Total: 1.2%.

Interest Rates on Loans

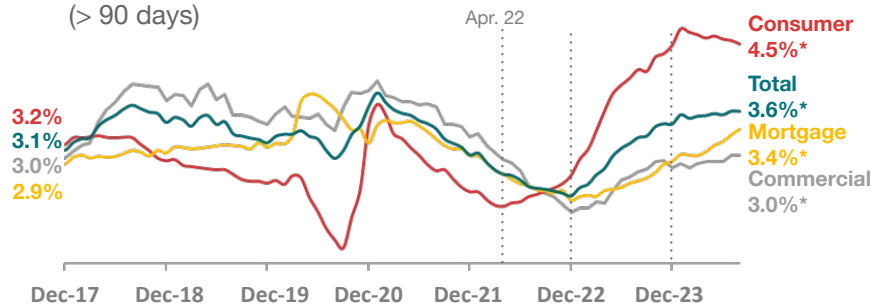
(4-week moving average)



Weekly data. Source: Central Bank of Colombia. *September 27th, 2024.
 Data as of October 25th, 2024: Consumer: 19.4%; Mortgage: 13.1%; Commercial: 13.2%; Total: 15.5%;
 Applicable Cap Rate for November, 2024: 27.9%.

System PDLs by Segment

(> 90 days)



Monthly data. Source: Financial Superintendence of Colombia. *August, 2024.

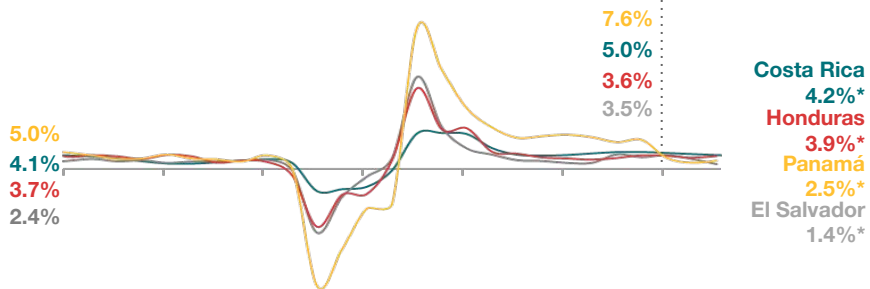
1. Cap Rate: The cap rate represents the maximum interest rate that an entity can charge to the agents of the economy depending on the type of credit, and is defined by the Financial Superintendence of Colombia. The cap presented here corresponds to consumer and ordinary credits.



Macroeconomic Fundamentals CAM

Gross Domestic Product (Y/Y)

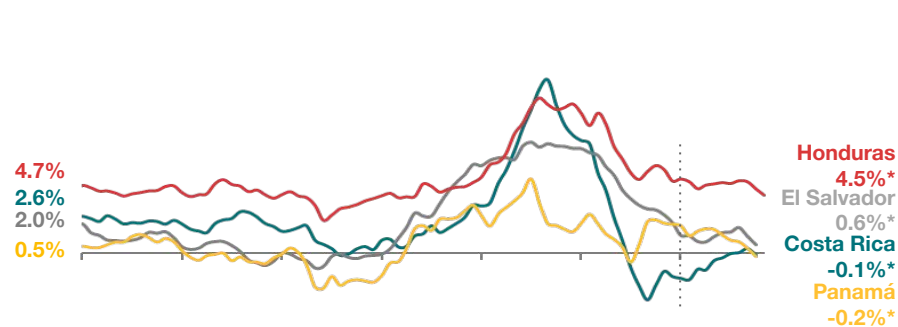
2023 Quarterly Average



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22 Dec-23

Source: Central Banks of Central America. *June, 2024
Data as of September 2024: Costa Rica: 4.0%.

Inflation (Y/Y)



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22 Dec-23

Source: Central Banks of Central America. *September, 2024
Data as of October, 2024: Honduras: 4.0%.

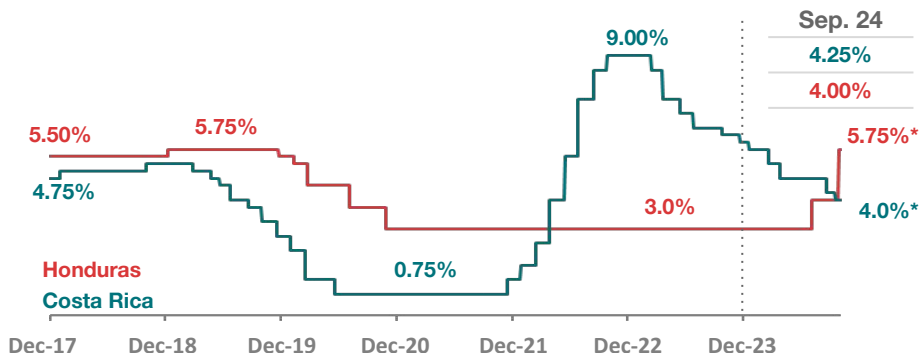
Exchange Rate



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22 Dec-23

Source: Central Banks of Central America. *September 30th, 2024.
Data as of November 12th, 2024: 512.41 USD/CRC; 25.2 USD/HNL.

Monetary Policy Rate



Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22 Dec-23

Source: Central Banks of Central America. *November 5th, 2024.



Consolidated Balance Sheet

USD Million	3Q23	2Q24	3Q24	\$ Q/Q	Q/Q	\$ Y/Y	Y/Y
ASSETS							
Cash and Interbank Funds	4,159	3,912	3,392	- 520	-13.3%	- 766	-18.4%
Investments	4,591	5,099	5,133	34	0.7%	541	11.8%
Gross Loans	33,417	33,418	33,698	281	0.8%	281	0.8%
Commercial	14,927	15,565	15,779	214	1.4%	852	5.7%
Consumer	9,581	8,423	8,317	- 106	-1.3%	- 1,264	-13.2%
Mortgage	8,909	9,430	9,602	173	1.8%	693	7.8%
Loan Loss Reserves	- 1,581	- 1,422	- 1,345	- 77	-5.4%	- 236	-14.9%
Other Assets	2,604	2,867	2,792	- 74	-2.6%	188	7.2%
Total Assets	43,190	43,873	43,670	- 203	-0.5%	480	1.1%
LIABILITIES							
Deposits	29,199	30,900	31,180	280	0.9%	1,981	6.8%
Demand Deposits	14,707	14,793	14,176	- 617	-4.2%	- 531	-3.6%
Term Deposits	14,317	15,901	16,841	939	5.9%	2,524	17.6%
Other	175	206	163	- 42	-20.6%	- 12	-6.6%
Bonds	3,118	2,952	2,771	- 181	-6.1%	- 347	-11.1%
Credits from Entities	4,515	3,473	3,683	211	6.1%	- 832	-18.4%
Other Liabilities	2,709	2,845	2,281	- 564	-19.8%	- 428	-15.8%
Total Liabilities	39,541	40,170	39,915	- 254	-0.6%	374	0.9%
EQUITY							
Total Stockholders' Equity	3,649	3,704	3,755	51	1.4%	106	2.9%
Total Liabilities & Stockholders Equity	43,190	43,873	43,670	- 203	-0.5%	480	1.1%



Consolidated P&L

USD Million	Quarter							Accumulated			
	3Q23	2Q24	3Q24	\$ Q/Q	Q/Q	\$ Y/Y	Y/Y	3Q23	3Q24	\$Y/Y	Y/Y
Total Income	1,326	1,276	1,244	- 32	-2.5%	- 82	-6.2%	4,230	3,845	- 385	-9.1%
Loans	1,219	1,138	1,084	- 54	-4.7%	- 135	-11.1%	3,777	3,402	- 375	-9.9%
Investment	74	107	132	25	23.6%	58	79.0%	373	346	- 27	-7.3%
Other Income	34	31	29	- 3	-8.7%	- 5	-15.1%	80	97	17	21.5%
Financial Expenses	821	730	696	- 34	-4.6%	- 124	-15.1%	2,456	2,190	- 266	-10.8%
Demand Deposits	160	140	114	- 26	-18.4%	- 46	-28.5%	532	14	- 517	-97.3%
Term Deposits	439	415	412	- 3	-0.7%	- 26	-6.0%	1,247	1,244	- 3	-0.3%
Credit with Entities	104	78	74	- 4	-5.5%	- 31	-29.3%	316	238	- 77	-24.5%
Bonds	85	69	62	- 6	-9.4%	- 23	-26.8%	276	208	- 68	-24.6%
Repos	33	28	34	6	20.5%	1	3.2%	85	94	9	10.6%
Gross Financial Margin	506	545	548	2	0.4%	42	8.3%	1,775	1,656	- 119	-6.7%
Provision Expenses, net	410	374	265	- 109	-29.1%	- 145	-35.3%	1,054	1,079	25	2.3%
Net Interest Margin	96	172	282	111	64.6%	187	195.2%	720	577	- 143	-19.9%
Non financial income	162	186	191	5	2.6%	29	18.0%	512	565	53	10.3%
Operating Expenses	369	388	377	- 12	-3.0%	8	2.2%	1,102	1,135	33	3.0%
Exchange and Derivatives	6	36	4	32	-88.7%	2	-31.7%	- 124	30	154	124.2%
Income before Taxes and Non Controlling Interest	- 145	- 39	49	- 88	-226.8%	194	134.1%	- 111	- 83	29	25.6%
Taxes	- 53	- 20	22	- 42	-207.7%	75	141.3%	- 86	- 19	66	77.3%
Net Profit	- 92	- 19	27	- 46	-247.8%	119	130.0%	- 26	- 63	- 38	-146.8%

Figures in USD Million. All figures converted to USD at the average exchange rate as of September 2024: COP/USD 3,980.0.



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