



Davivienda
Consolidated
Financial Results
4Q24

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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.

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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 **December 31st, 2024** shall not be necessarily indicative of results expected for any other period.

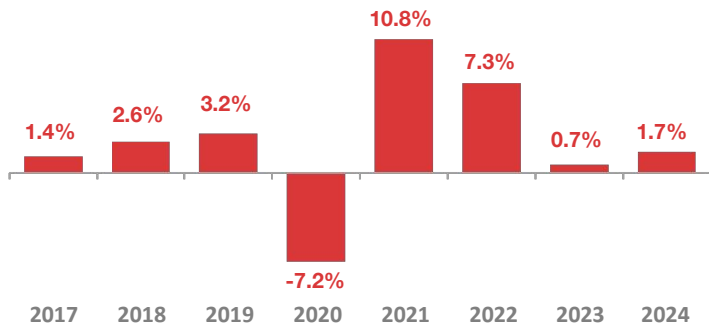
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Exchange Rate COP/USD:	4Q23	3Q24	4Q24	Q/Q	Y/Y
Closing	3,822.1	4,178.3	4,409.2	5.5%	15.4%
Average	4,322.3	3,980.1	4,073.0	2.3%	-5.8%



Macroeconomic Fundamentals Colombia

Gross Domestic Product (Y/Y)



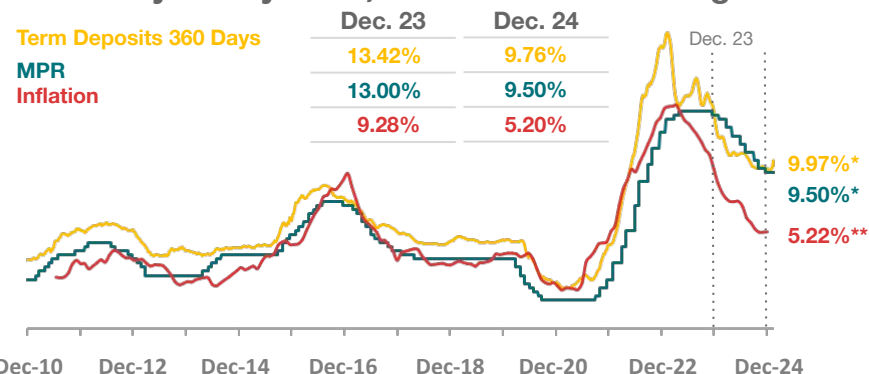
Source: National Administrative Department of Statistics (DANE)

Exchange Rate and Oil Prices



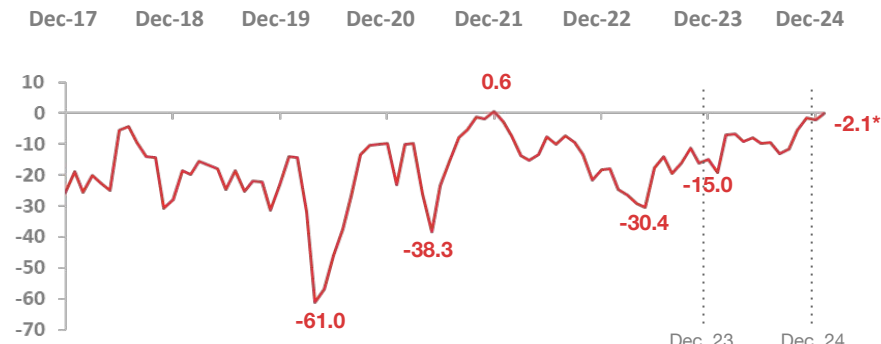
Source: Financial Superintendence of Colombia and FED St. Louis FRED. Data as of February 17th, 2025: 4,100.66 COP / USD; 75.2 US\$/brr.

Monetary Policy Rate, Inflation and Funding Rate



Source: DANE and Central Bank of Colombia. *February 17th, 2025. **January 2025.

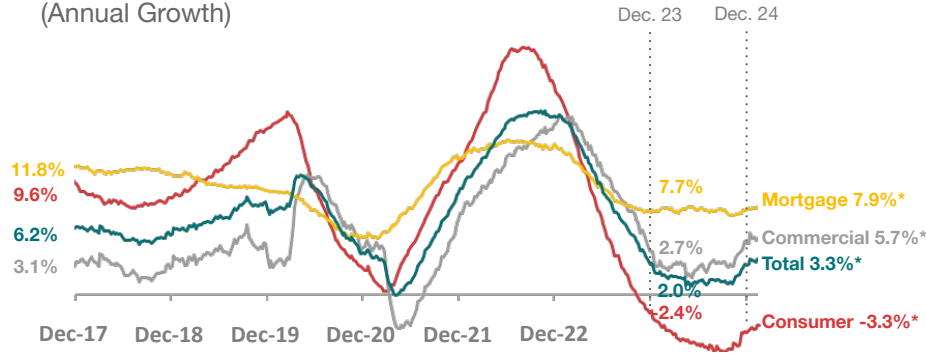
Confidence Index by Davivienda



Source: Davivienda. *December, 2024. Data as of January 2025: -0.1

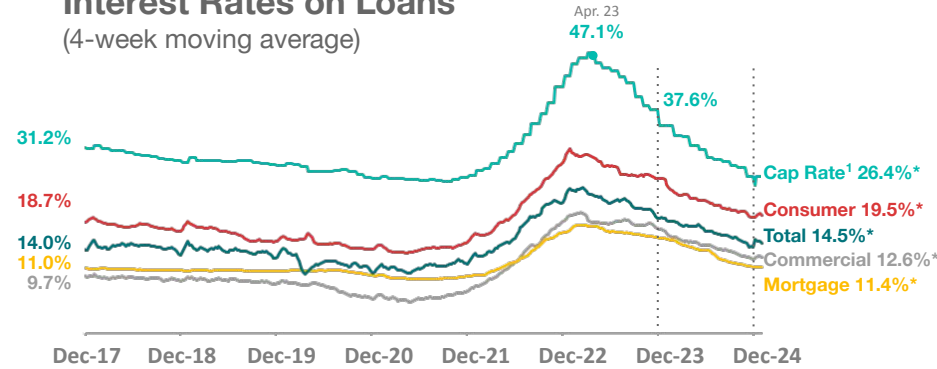


System Loan Portfolio (Annual Growth)



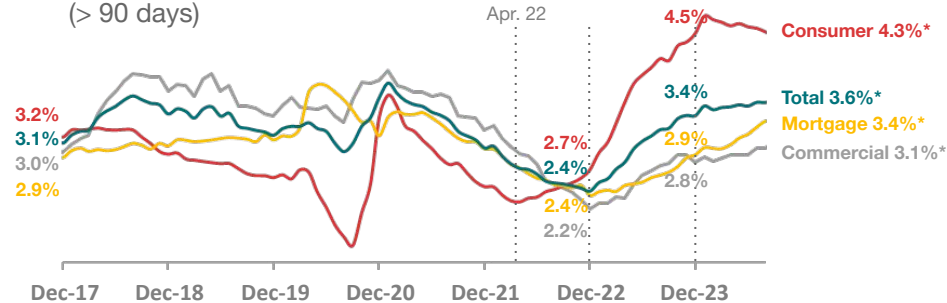
Weekly data. Source: Central Bank of Colombia. *December 27th, 2024.
Data as of January 31st, 2025: Consumer: -2.9%; Mortgage: 8.2%; Commercial: 5.0%; Total: 3.2%.

Interest Rates on Loans (4-week moving average)



Weekly data. Source: Central Bank of Colombia. *December 27th, 2024.
Data as of January 31st, 2025: Consumer: 19.8%; Mortgage: 11.2%; Commercial: 12.9%; Total: 15.2%;
Applicable Cap Rate for February, 2025: 26.3%.

System PDLs by Segment (> 90 days)



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

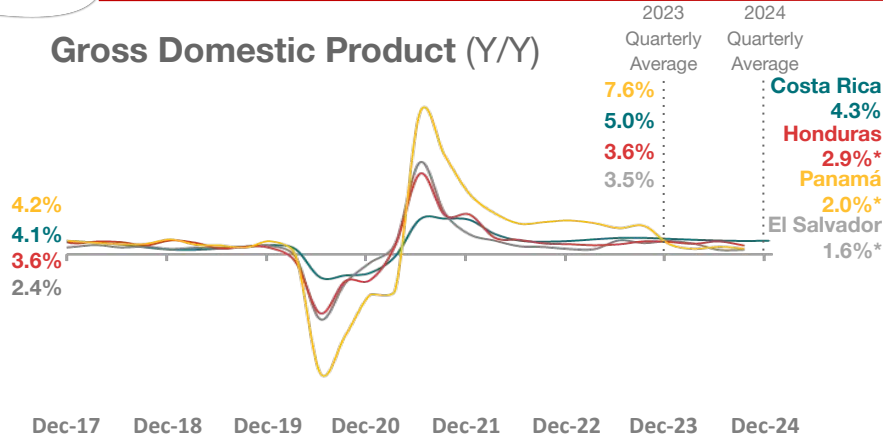
1. Cap Rate: The cap rate represents the maximum interest rate that an entity can charge to the agents of the economy depending on the type of credit, and is defined by the Financial Superintendence of Colombia. The cap presented here corresponds to consumer and ordinary credits.



Macroeconomic Fundamentals CAM

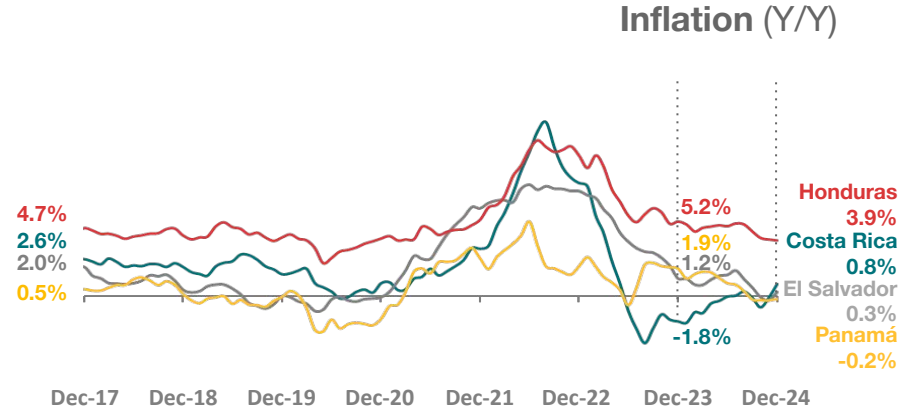


Gross Domestic Product (Y/Y)



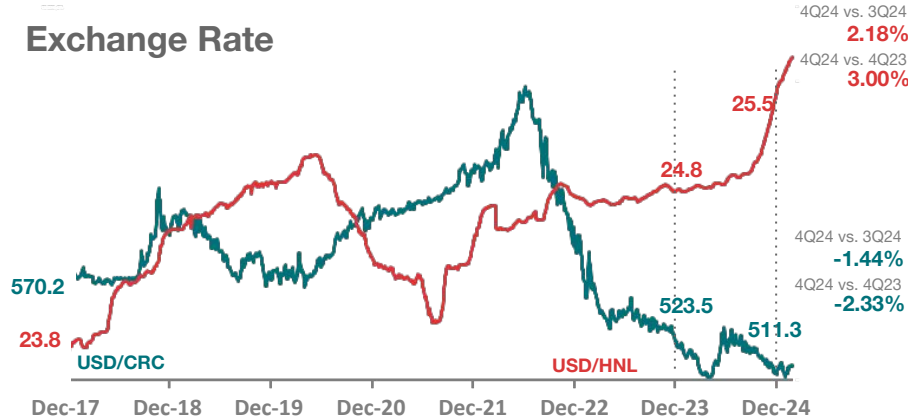
Source: Central Banks of Central America. *Data as of September 2024.

Inflation (Y/Y)



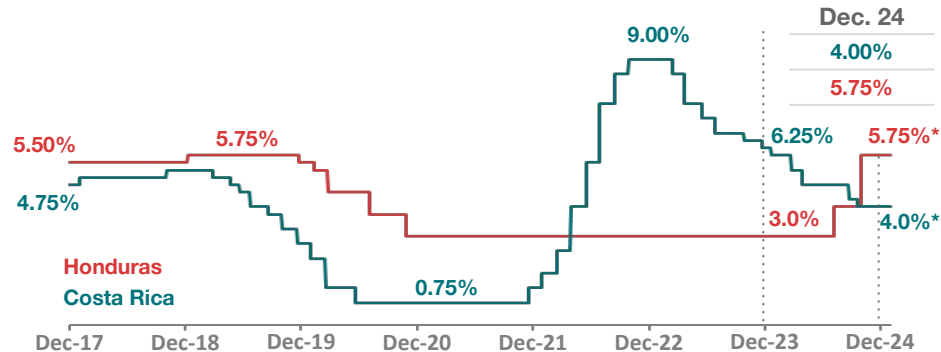
Source: Central Banks of Central America. Data as of December, 2024

Exchange Rate



Source: Central Banks of Central America. Data as of February 17th, 2025: 506.78 USD/CRC; 25.69 USD/HNL.

Monetary Policy Rate



Source: Central Banks of Central America. *January 31st, 2024.



4Q24 Main Financial Results

\$145.5
Tn

Gross Loans

Q/Q: +3.3% Y/Y: +7.0%

5.65%

12M NIM FX&D

Q/Q: +1 bps Y/Y: +17 bps

3.57%

12M Cost of Risk

Q/Q: -70 bps Y/Y: -78 bps

\$163 Bn
-\$90 Bn

Quarterly Profit Accumulated Result

4.08%
-0.58%

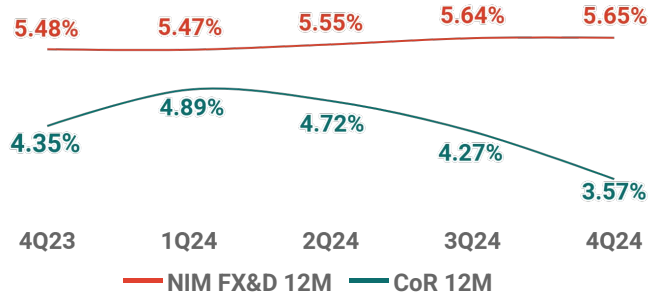
3M Annualized ROAE 12M ROAE

10.95%

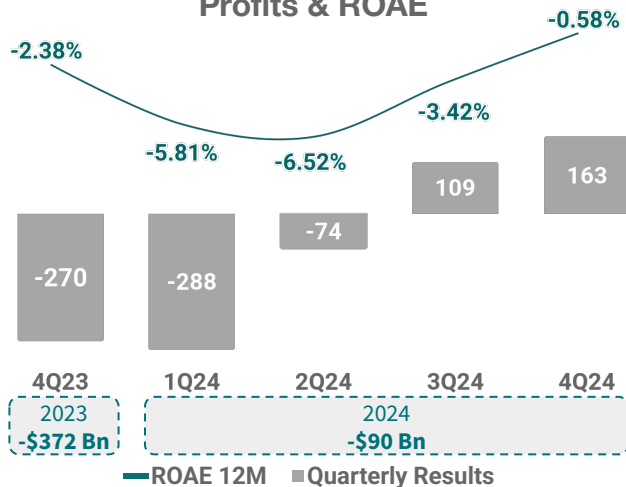
CET1

Q/Q: +58 bps Y/Y: +69 bps

Margins & Cost of Risk



Profits & ROAE



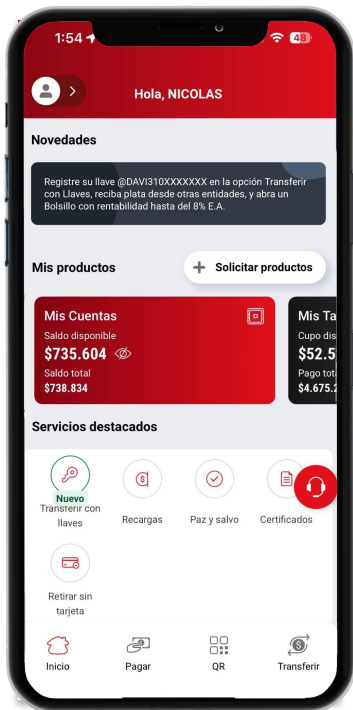
○ Margins have recovered as a result of liabilities repricing and our strategies of interest rate risk management.

○ Provision expenses continue to decrease, in line with improvements in the risk profile and asset quality.

○ The two last quarters of 2024 show a clear shift towards a continuous recovery.



Progress in our Digital Strategy




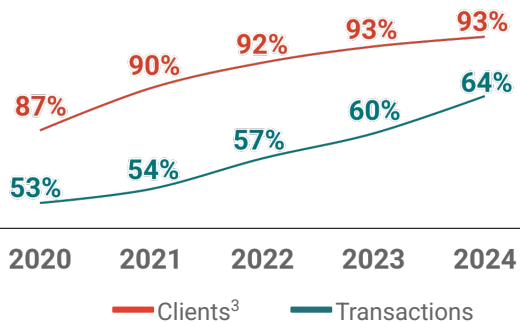
 In 2024, **we consolidated our Super APP for Individuals** which allowed us to enhance our growth capabilities...


Mobile Accounts¹
+685k
▲13% Y/Y stock growth

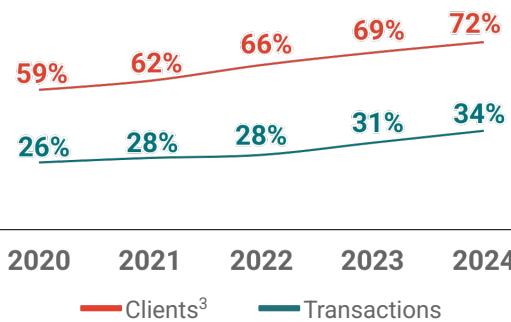
Mobile Term Deposits
+160K
▲30% Y/Y digital term deposits opened

Digital Disbursements²
COP 9.6 Tn.
▲11% Y/Y

 **Digital Adoption - Colombia**
(% As Part of Total)



 **Digital Adoption - Central America**
(% As Part of Total)



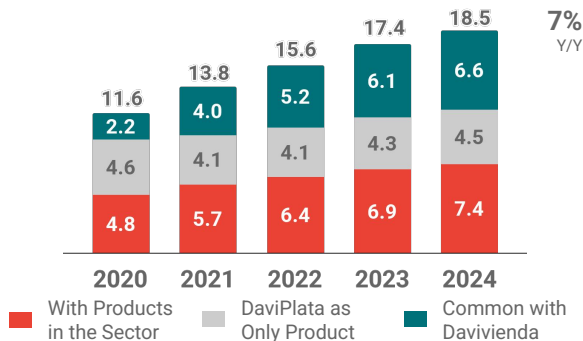
1. Savings accounts, pension accounts and payroll accounts. 2. Mobile Credit Card, Mobile Fixed Loan, Mobile Payroll Advance, Mobile Mortgage Loan, Mobile Debt Consolidation, Mobile Auto Loan, Nanocredit. 3. Digital Clients: those who have opened digital products, have monetary transactionality in digital channels, or are part of the digital community base..



DaviPlata, our Native Digital Bank

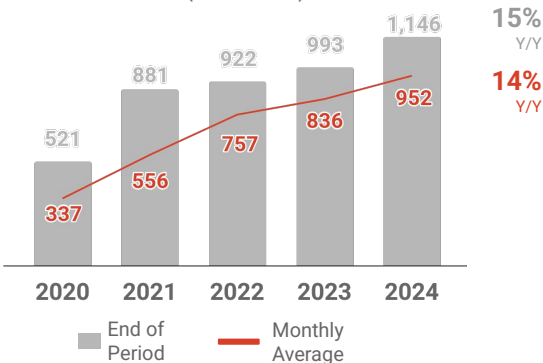
Customer Base

(Million)



Low-Amount Deposits

(COP Billion)



Key differentiators

Service



Our service is reliable and always on-demand.

NPS 2024

78.4

Rating

4.80

4.73

Innovation



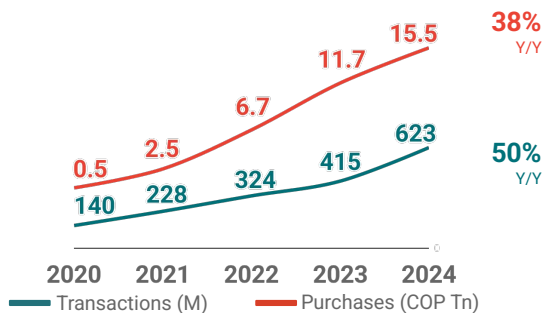
We are constantly improving our functionalities and services, with launches such as a new virtual store and a redesigned interface.

Financial Inclusion



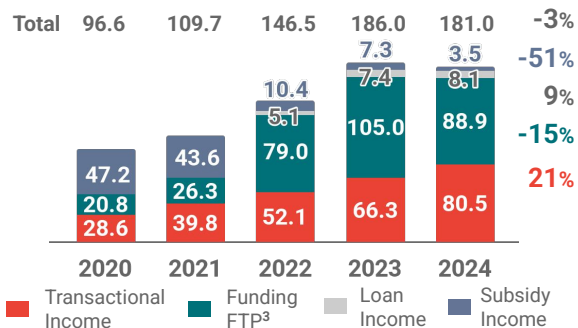
Free financial services for the youth, people living in rural areas, and small business.

Transactions¹ and Purchases²



Income

(COP Billion)



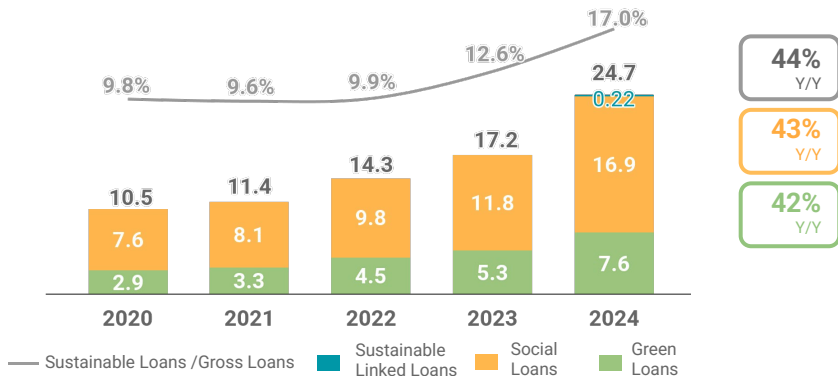
1. Monetary Transactions. 2. PSE + QR Payment + QR POS + API + eCards + Public Services + Mobile top-up + MarketPlace + Vehicle Compulsory Third Party Insurances + Micro Insurances. 3. Funds Transfer Pricing refers to income generated by DaviPlata as a result of providing funding to Davivienda.



Results of our Sustainable Strategy

Sustainable Loan Portfolio¹

(COP Trillion)



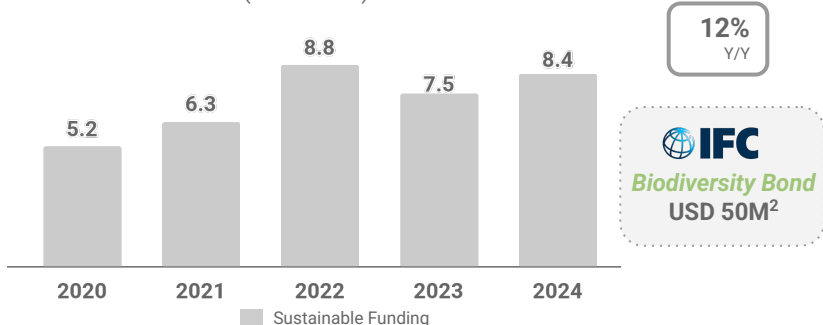
44%
Y/Y

43%
Y/Y

42%
Y/Y

Sustainable Funding

(COP Trillion)



12%
Y/Y

 **IFC**
Biodiversity Bond
USD 50M²

S&P Dow Jones Indices

A Division of S&P Global

**Sustainability
Yearbook Member**

S&P Global Corporate Sustainability
Assessment (CSA) Score 2023

Our strong ESG practices demonstrate our commitment to delivering **long term value to our stakeholders.**

Strengths

- Sustainable Financing
- Climate Strategy
- Financial Inclusion

We published a new Policy of Sustainable Business Strategy to **strengthen the relationship with our stakeholders** by establishing commitments across:

- Assets or activities that we want to promote.
- Increase engagement among our customers towards a sustainable transition.
- Financial inclusion.



Moving forward



Increase Financial Well Being.

Support our customers towards a low carbon economy.

Increase social and financial inclusion of vulnerable populations.

1. 2024 includes: i) 3.6 Tn COP of loans identified under Davivienda's new Sustainable Taxonomy criteria (out of which 217 Bn COP of loans are tied to sustainability-linked indicators), and ii) 419 Bn COP of green mortgages already existing on Davivienda's loan book. When excluding the loan portfolio identified under the new taxonomy, the sustainable loan portfolio would have grown by 23.0%. 2. In October 2024, Davivienda and the IFC signed a subscription agreement to issue a biodiversity bond for 50M USD. 9



Our Strategic Focuses



Davivienda, an innovative bank regionally recognized for its Service Model



Selective Growth Strategy

Regain dynamics in all business lines, while prudently allocating capital. Appetite for retail and SMEs with strong risk profiles.



Experience

Improve the day-to-day relationship with our customers, developing a frictionless transition between the digital and hybrid worlds. Increase technological resilience.



Low-cost funding

Continue to increase transactional, low-cost funding, a priority amidst a decreasing interest rate cycle.

Increase active customers and become their primary bank



Operational Imperative

Efficiency and Productivity

Maintain cost control, process optimization. Lean structure, simplify technology.



Integration of Scotiabank operations



The strategic rationale...

Provides operational leverage



Increased scale, translating into efficiency opportunities. An increased customer base to deepen our relationship with.

Strengthens our sales force



A robust, specialized commercial force that enhances our capacity to generate new businesses.



Complements our value offering

Added knowledge and capabilities across several segments. Enables us to provide an enriched portfolio of global services, leveraged on BNS capacity.



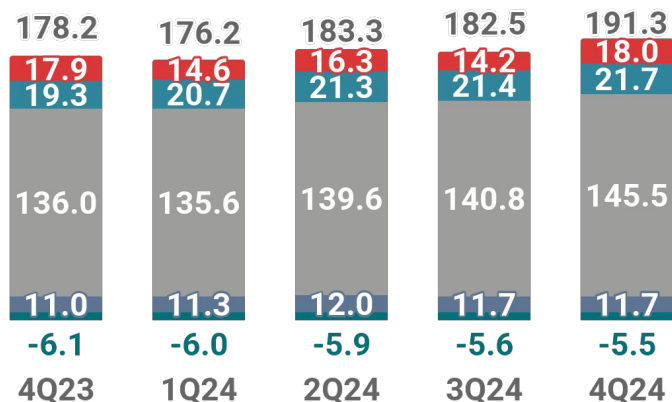
Enhances shareholder value

The operation maintains equity strength and is accretive to shareholders.





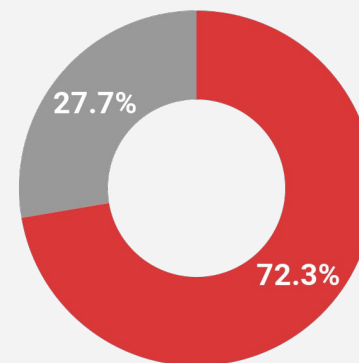
Balance Sheet - Assets



■ Cash
 ■ Net Investments
 ■ Gross Loans
■ Loan Loss Reserves
 ■ Others

	Q/Q	Y/Y
Cash	26.7%	0.1%
Net Investments	1.2%	12.3%
Gross Loans	3.3%	7.0%
Loan Loss Reserves	-1.6%	-9.0%
Others	0.6%	6.3%
Assets	4.9%	7.4%
Ex. FX Impact*	2.7%	1.6%

By Operation¹



● Colombia
 ● Central America

Assets		Q/Q	Y/Y
Colombia		3.2%	2.8%
CAM	COP	9.3%	21.2%
	USD	3.6%	5.1%

Figures in COP Trillion

The closing rate COP/USD depreciated by 5.5% Q/Q and 15.4% Y/Y

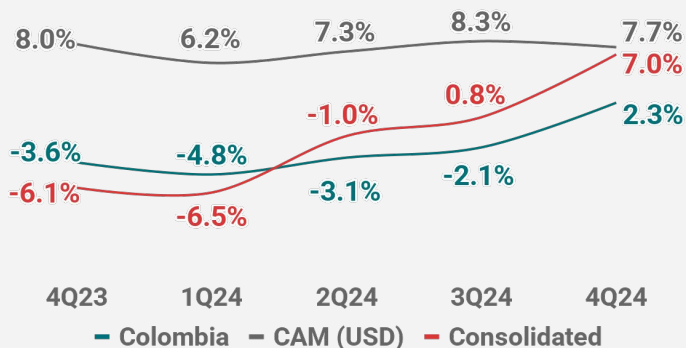
*Growth excluding FX impact

1. Colombia's share and growth includes eliminations.

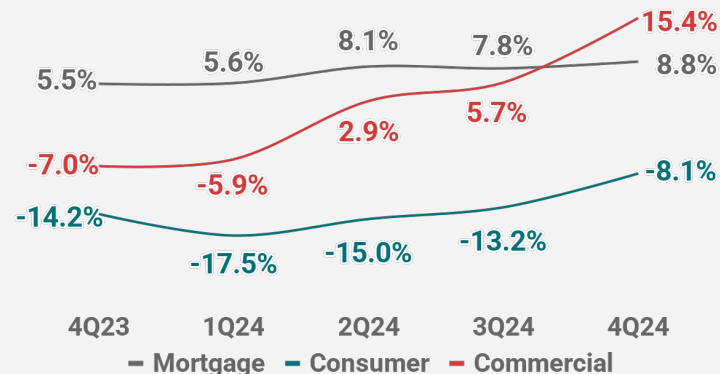


Balance Sheet - Gross Loans

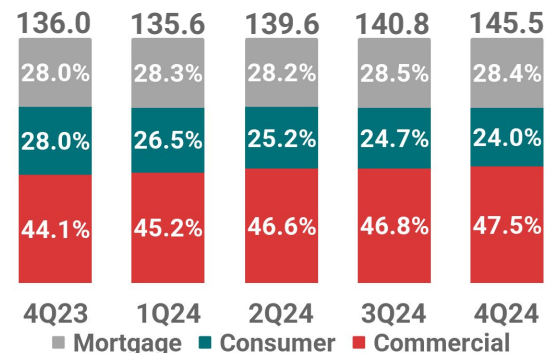
Growth by Operation (Y/Y)¹



Growth by Segment (Y/Y)



Gross Loans Mix



	Q/Q	Y/Y	Ex. FX Impact*	
			Q/Q	Y/Y
Commercial	4.9%	15.4%	4.0%	12.6%
Consumer	0.6%	-8.1%	0.3%	-9.1%
Mortgage	3.1%	8.8%	2.9%	8.1%
Gross Loans	3.3%	7.0%	1.6%	2.6%

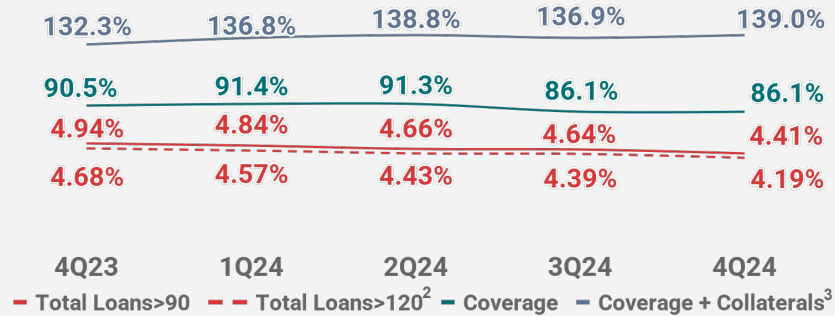
Figures in COP Trillion
The closing rate COP/USD depreciated by 5.5% Q/Q and 15.4% Y/Y

1. CAM Loan Growth in USD (annual growth as of 4Q24 in COP: 24.2%)
* Growth excluding FX impact

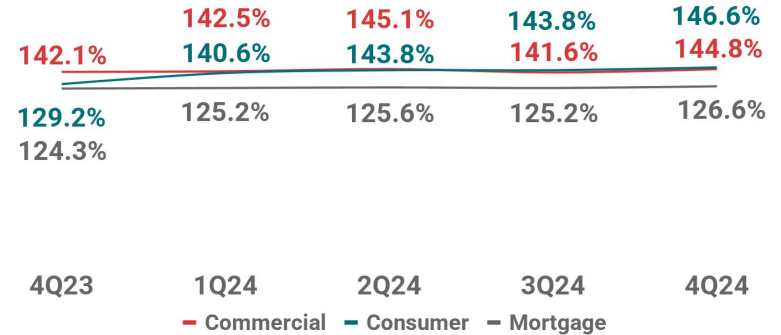


Balance Sheet - Credit Risk Management

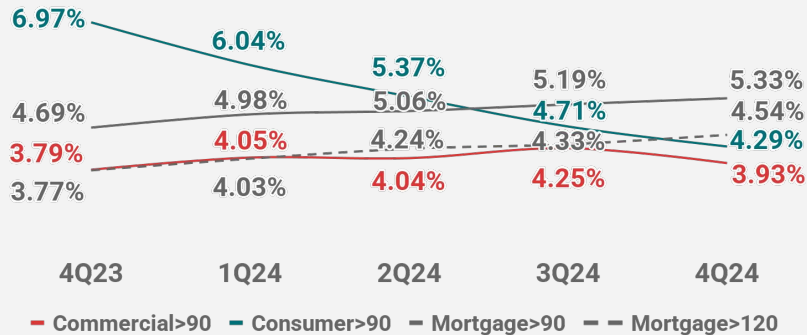
Total PDL & Coverage¹



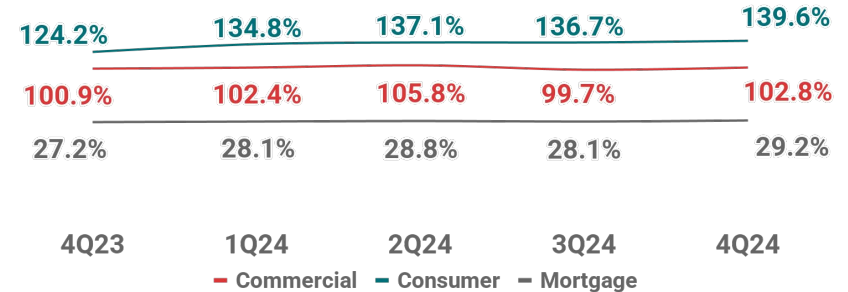
Coverage + Collaterals³



PDL by Segment



Coverage¹



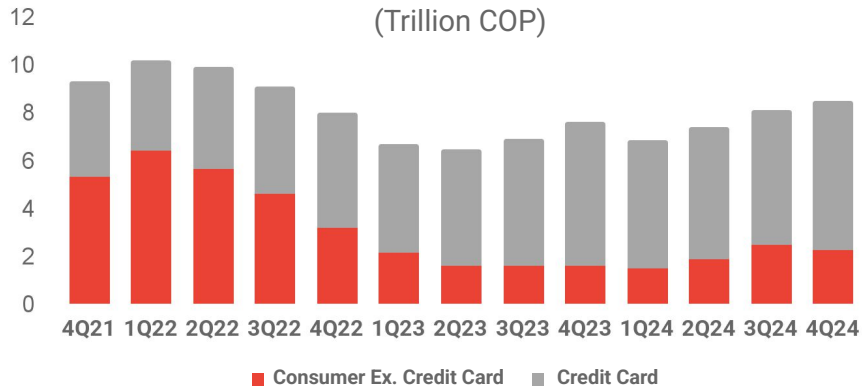
1. Coverage: Loan Loss Reserves / Loans > 90 days 2. Total >120: (Mortgage > 120 days + Commercial > 90 days + Consumer > 90 days) / Gross Loans 3. Coverage + Collaterals = (Loan Loss Reserves + Collateral Value) / Loans > 90 days. The collateral value corresponds to the value of the collaterals covering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



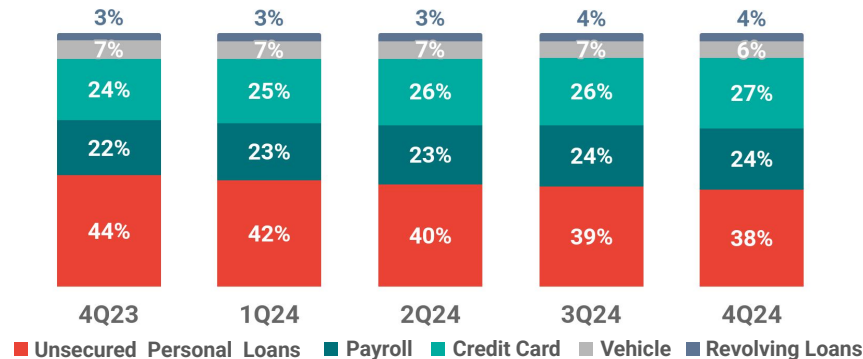
Evolution of Credit Risk - Consumer Portfolio



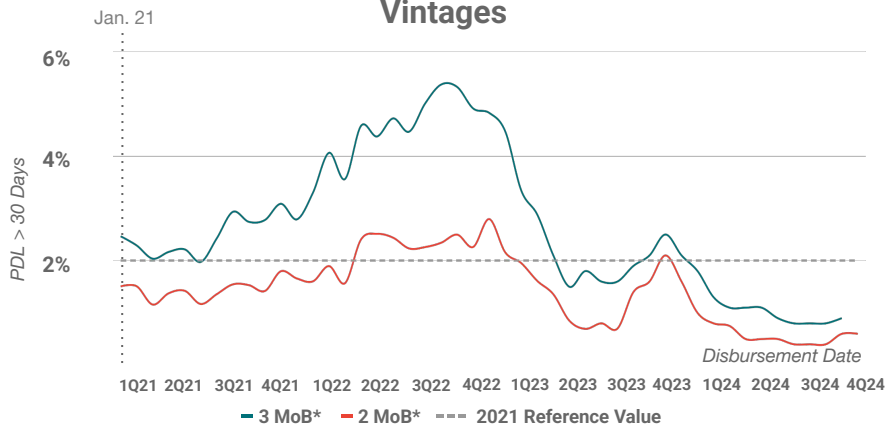
Disbursements (Trillion COP)



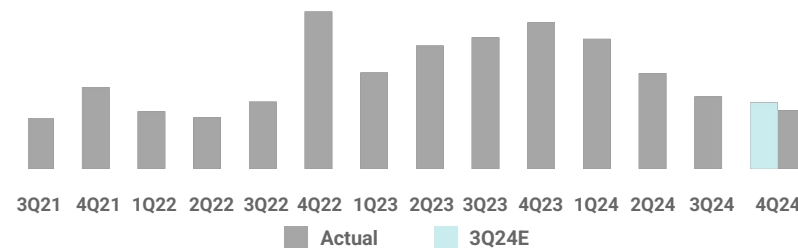
Loan Mix (%)



Vintages



Net Provision Expenses

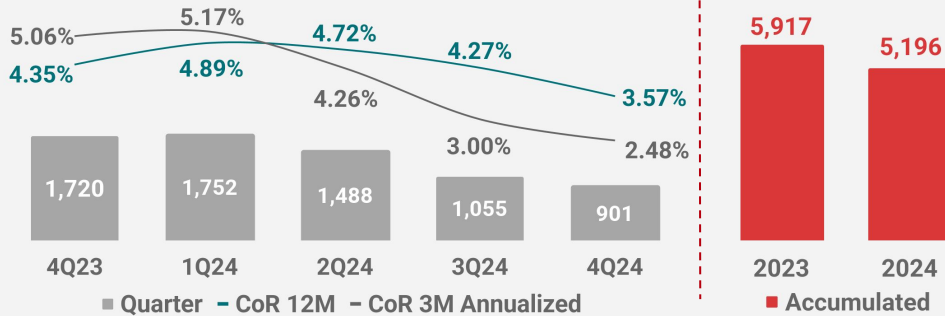


*MoB: Months on Books. 2 MoB Update: Nov 2024. 3 MoB Update: Oct 2024.



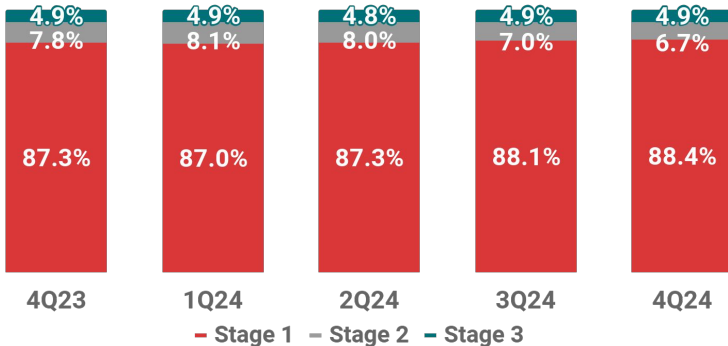
Balance Sheet - Credit Risk Management

CoR¹ & Provision Expenses

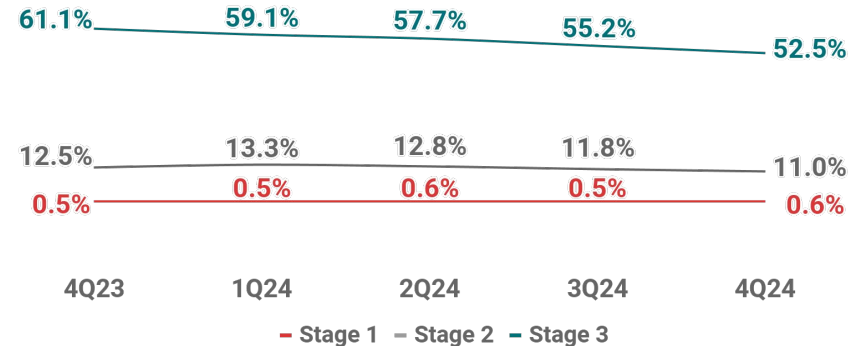


	4Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Provision Expenses	901	-14.6%	5,196	-12.2%

Loans by Stages



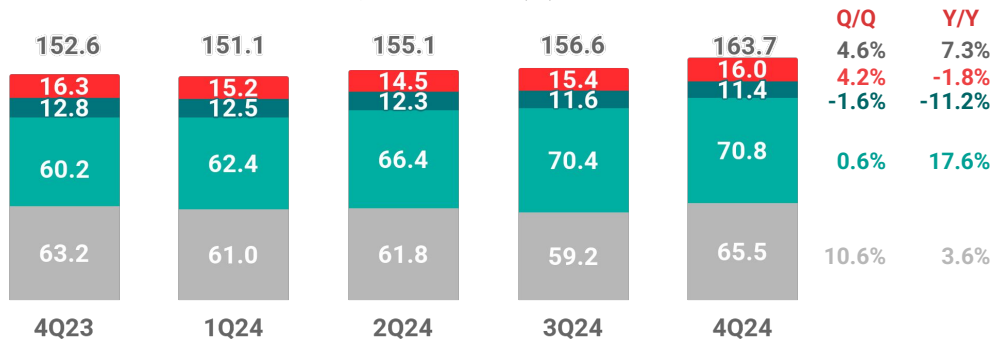
Coverage by Stages



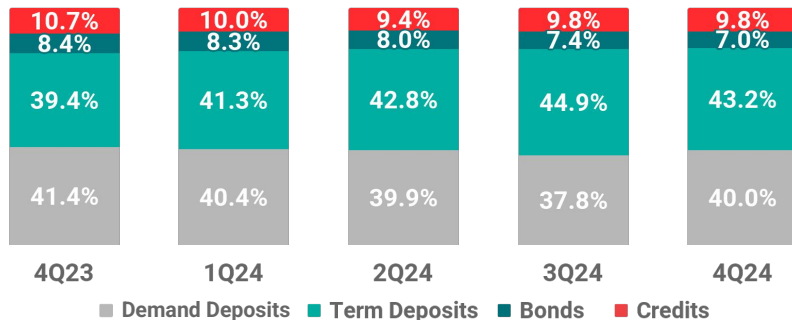


Balance Sheet - Funding Sources and Liquidity

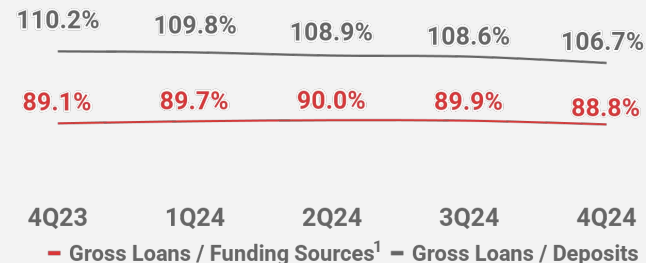
Funding Sources (\$)



Funding Mix (%)



Funding Ratios



Liquidity Ratios



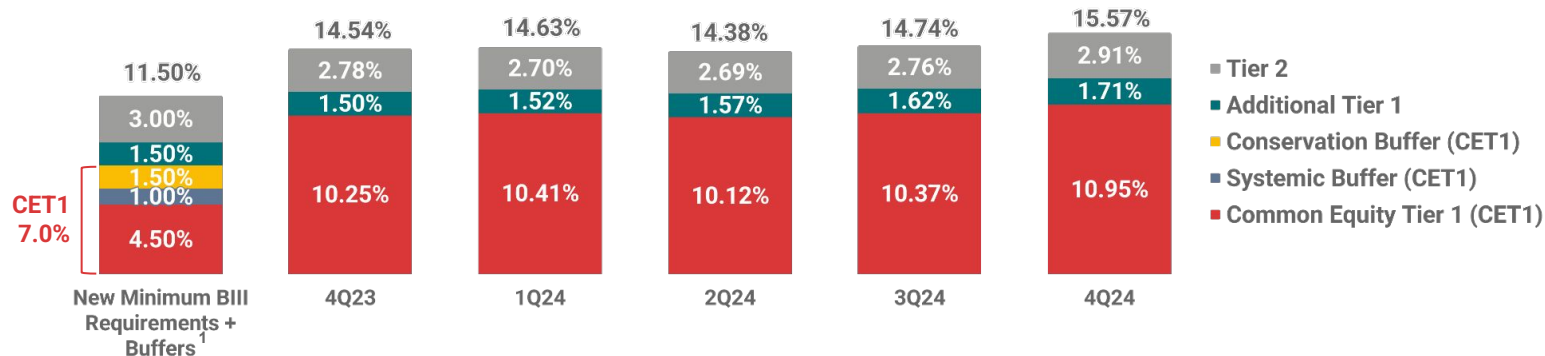
Figures in COP Trillion. The closing rate COP/USD depreciated by 5.5% Q/Q and 15.4% Y/Y
 1. Funding Sources = Demand deposits + Term Deposits + Bonds + Credits.

2. Liquidity Coverage Ratio (LCR)
 3. Net Stable Funding Ratio (NSFR)



Balance Sheet - Capital Structure

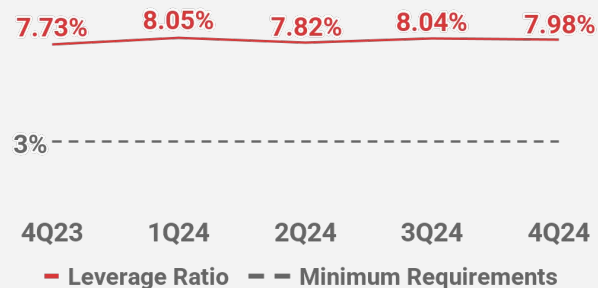
Capital Adequacy Ratios



Equity & RWAs²

	4Q24	Q/Q	Y/Y
Accounting Equity	16.2	3.0%	9.5%
Common Equity Tier 1	14.2	3.5%	8.3%
Additional Tier 1	2.2	3.9%	15.6%
Total Technical Capital	20.2	3.6%	8.6%
RWAs	129.7	-1.9%	1.4%
Credit Risk	113.5	3.0%	3.5%
Market Risk	3.1	4.7%	-1.7%
Operational Risk	13.0	-31.3%	-13.1%

Leverage Ratio

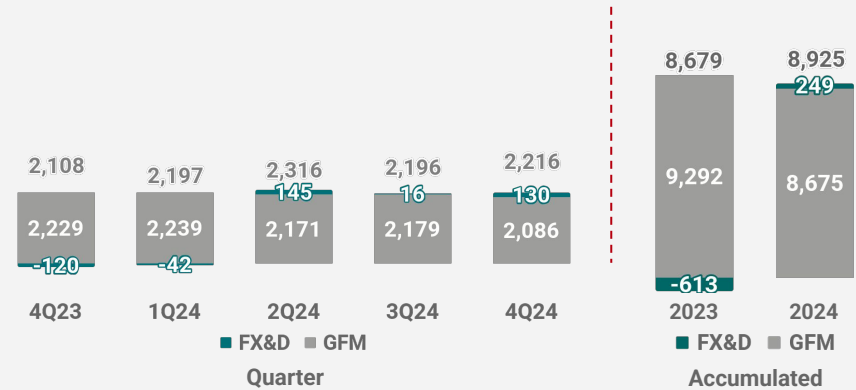




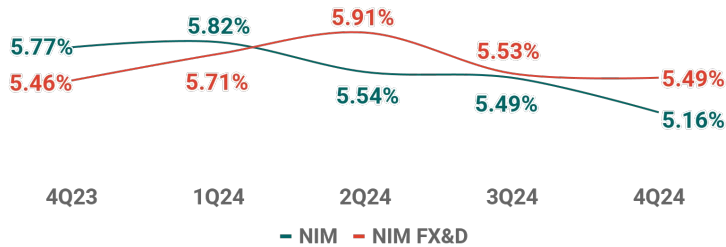
P&L - Financial Margin

	4Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Loan Income	4,271	-1.0%	17,812	-10.0%
Investment and Interbank Income	514	-19.5%	2,278	-10.6%
Financial Income	4,785	-3.4%	20,090	-10.0%
Financial Expenses	2,699	-2.6%	11,415	-12.5%
Gross Financial Margin	2,086	-4.3%	8,675	-6.6%
Provision Expenses	901	-14.6%	5,196	-12.2%
Net Financial Margin	1,185	5.4%	3,480	3.1%
FX Changes, Derivatives	130	696.4%	249	-140.7%
GFM¹ + FX&D	2,216	0.9%	8,925	2.8%

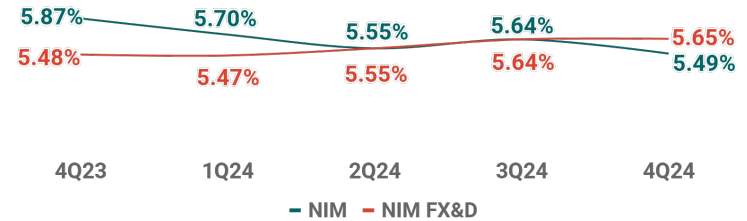
Gross Financial Margin



NIM² & NIM (FX&D)³ (3M Annualized)



NIM² & NIM (FX&D)³ (12-month)



Figures in COP Billion. The average rate COP/USD depreciated by 2.3% Q/Q and appreciated by 5.8% Y/Y

1. GFM = Gross Financial Margin. 2. NIM = Gross Financial Margin / Average Performing Assets 3. NIM FX&D = Includes income generated by FX changes and derivatives.

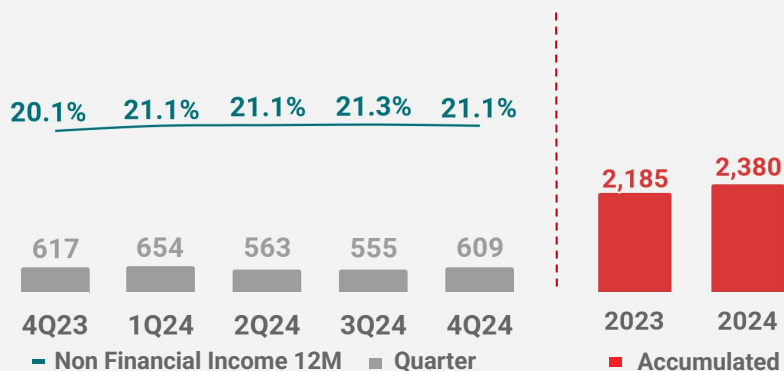


P&L - Non Financial Income & Operating Expenses

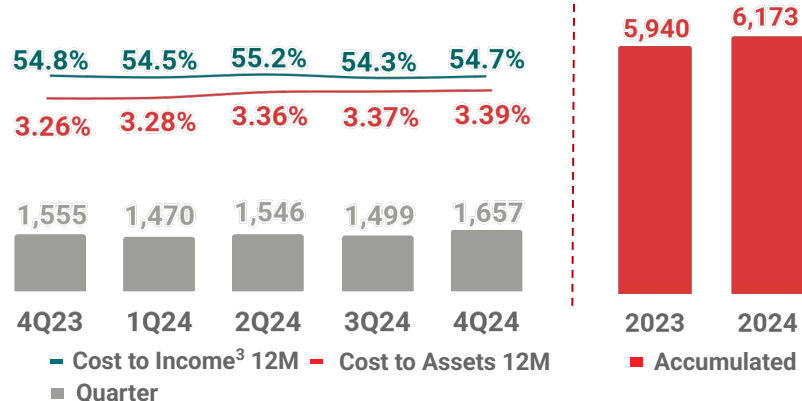
	4Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Fee Income	539	14.4%	1,976	4.3%
Other Net Income & Expenses	70	-16.7%	404	38.9%
Non Financial Income	609	9.7%	2,380	9.0%

	4Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Personnel Expenses	615	-1.5%	2,497	8.0%
Operating Expenses and Others	1,042	19.2%	3,676	1.3%
Total Expenses	1,657	10.6%	6,173	3.9%

Non Financial Income & Ratio²



Expenses & Efficiency Ratios



Figures in COP Billion. The average rate COP/USD depreciated by 2.3% Q/Q and appreciated by 5.8% Y/Y
 1. Fee Income = Net Income from Commissions and Fees + Income from Services

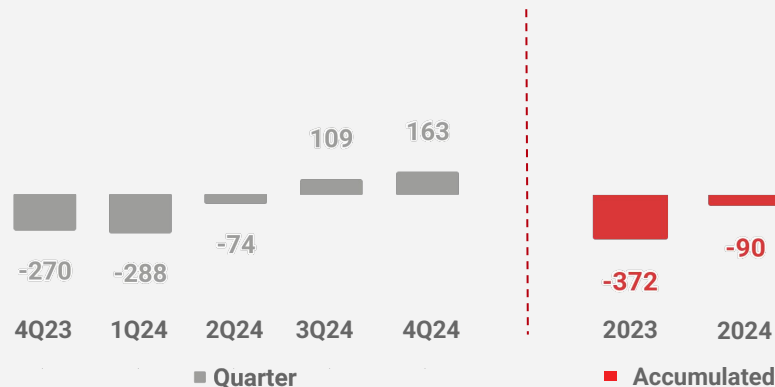
2. Non Financial Income Ratio = Non Financial Income / (Gross Financial Margin + Non Financial Income + FX&D)
 3. Cost-to-income = Operational Expenses / (Gross Financial Margin + Non Financial Income + FX&D)



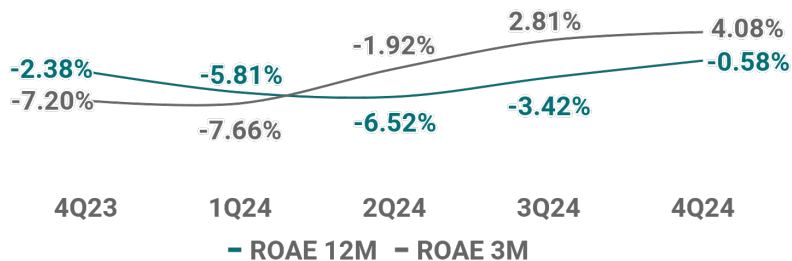
P&L - Net Profit

	4Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Gross Financial Margin	2,086	-4.3%	8,675	-6.6%
Provision Expenses	901	-14.6%	5,196	-12.2%
Net Financial Margin	1,185	5.4%	3,480	3.1%
FX Changes, Derivatives	130	696.4%	249	-140.7%
Non Financial Income ¹	609	9.7%	2,380	9.0%
Operating Expenses	1,657	10.6%	6,173	3.9%
Income Before Tax	266	35.4%	-64	-93.6%
Taxes	104	18.8%	26	-104.2%
Net Profit²	163	48.7%	-90	-75.9%

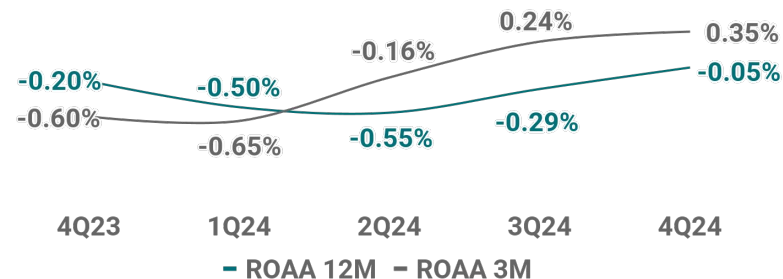
Net Profit²



ROAE³



ROAA⁴



Figures in COP Billion. The average rate COP/USD depreciated by 2.3% Q/Q and appreciated by 5.8% Y/Y

1. Non Financial Income = Fee Income + Other Net Income & Expenses.

2. Net Profit after eliminations, homologations and homogenization.

3. ROAE = Net Profit / Average Equity.

4. ROAA = Net Profit / Average Assets.



2025 Expectations

		2023	2024 E (Previous / Nov.24)	2024 (Current)	2025 E (Feb. 25)
Loan Portfolio	Growth	-6.1% Δ Y/Y	5% - 7% Δ Y/Y	7.0% Δ Y/Y	6% - 8%
	PDL > 90	4.94%	4.0% - 4.5%	4.41%	3.5% - 4.0%
Profitability	NIM	5.48%	5.7% - 6.0%	5.65%	5.6% - 5.8%
	Cost of Risk	4.35%	3.5% - 3.8%	3.57%	2.4% - 2.6%
	Non Financial Income	16.1% Δ Accum. Y/Y	8% - 10% Δ Accum. Y/Y	9.0% Δ Accum. Y/Y	4% - 6%
	Operating Expenses	13.2% Δ Accum. Y/Y	3% - 6% Δ Accum. Y/Y	3.9% Δ Accum. Y/Y	5% - 6%
	ROAE	-2.38%	0% - 2%	-0.58%	5.5% - 7.5%

NIM includes FX & Derivatives Income.

NIM, Cost of Risk and ROAE: 12 Month Ratios.

2025 Guidance for Davivienda standalone, does not include Scotiabank integration.



DAVIVIENDA

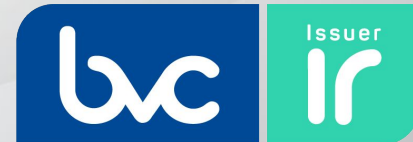
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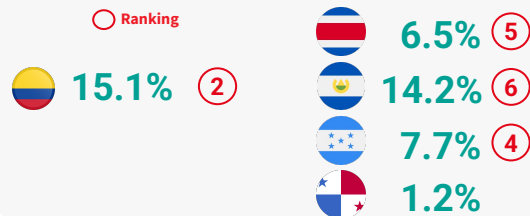
Appendix



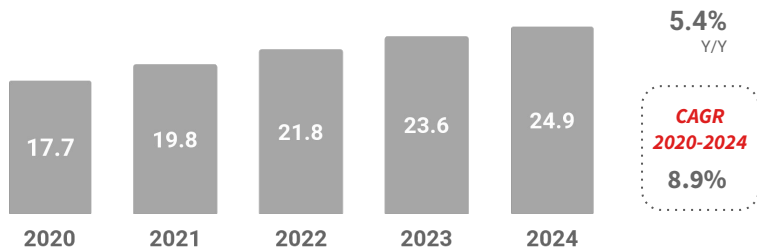


2024 Main Results of our Business Lines

Market Share by Gross Loans¹



Customer Base² (Million)



Mortgage

26.2%
Market Share³



Retail Consumer
COP 21Tn. ▲10% y/y
Credit Card Billing



Commercial

▲13.4% Y/Y
Gross Loans

Emprende País Mujer,
our program to boost
SMEs led by women



Central America

▲7.7% Y/Y
Gross Loans⁴

Regional Host-to-Host,
to facilitate treasury operations
between Colombia and CAM.



Wealth Management

▲14.0% Y/Y
AUM⁵

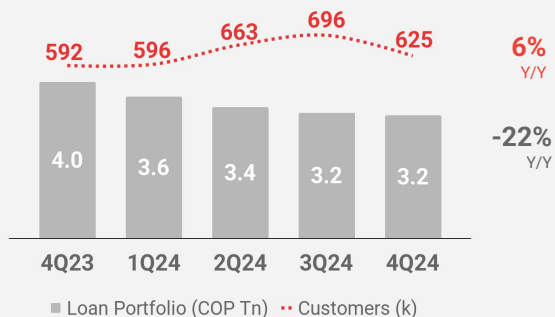
We streamlined our relational
structure and tailored our
offerings to each segment.



DaviPlata, our Native Digital Bank

Cross-Selling Results

DaviPlata / Davivienda



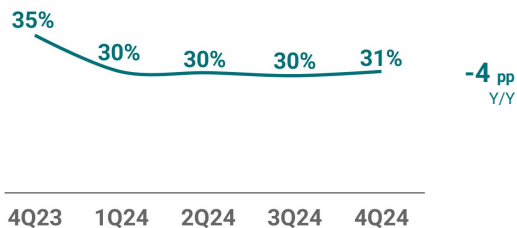
Daviplata's Credits¹

(COP Billion)



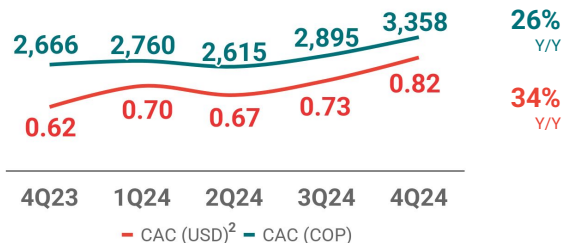
Active Users

(30 Days)

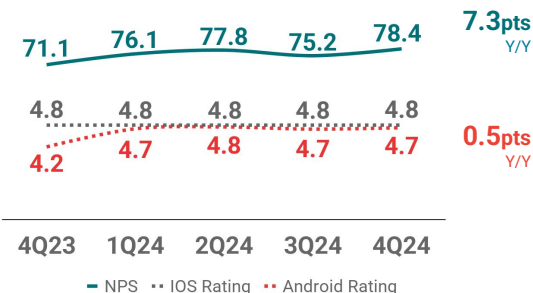


CAC

(12 Months)



Customer Service



1. Daviplata's Credits include Nanocredits and Payroll Advance. For 4Q24 portfolio balance, 86% corresponds to Nanocredits and the remaining 14% corresponds to Payroll Advance. 2. CAC in USD estimated with the average exchange rate.