



Davivienda

**Corporate
Presentation
4Q24**

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

Davivienda expressly discloses that it does not accept any responsibility derived from i) actions or decisions taken or not taken based on the content of this information; ii) losses resulting from the execution of the proposals or recommendations presented in this document; or iii) any content originated from third parties.

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%



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Banco Davivienda at a Glance

Main Figures

USD Billion

Y/Y

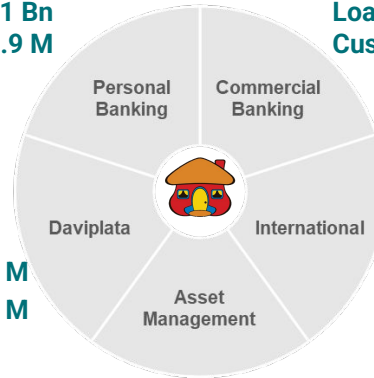
②	Assets	\$ 43.4	7.4%
②	Gross Loans	\$ 33.0	7.0%
	Deposits	\$ 30.9	10.4%
	Equity	\$ 3.7	9.5%
	Net Profit¹	-\$ 22.0	-75.9%

Loans: \$13.1 Bn
Customers: 9.9 M

Loans: \$11.6 Bn
Customers: 434 k

Deposits: \$259.8 M
Customers: 18.5 M

Loans: \$8.2 Bn
Customers: 1.8 M



AUM: \$17.3 Bn
Customers: 517 k

Rating
Outlook

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



Main Ratios

NIM FX+D	5.65%
Cost of Risk	3.57%
Cost-to-Income	54.7%
ROAE	-0.58%
PDLs > 90 days	4.41%
Coverage + Collaterals²	139%
CET1 Ratio	10.95%
Total Capital Ratio	15.57%

Other Facts and Figures

	Countries	6
	Customers³	24.8 M
	Digital Customers	92%
	Branches	658
	ATMs	+2.8 k
	Employees	+17 k

1. Accumulated Net Profit as of December 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 December 2024: COP/USD: 4,409.2. Average Exchange rate as of December 2024: COP/USD 4,073.0. Rankings as of November 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	+30 million
Employees	26 k
Countries	6

Financial Services



2nd
by Gross
Loans

USD 33 Billion in Gross Loans¹
15.1% of Market Share²

Insurance



3rd
in Written
Premiums

USD 1,304 Million in Written Premiums
10.2% of Market Share³

Construction



1st
in Units
Sold

USD 430 Million in Sales
5.1% of Market Share⁴



Grupo Bolívar figures as of December 2024.

1. Gross Loans as of December 2024.

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

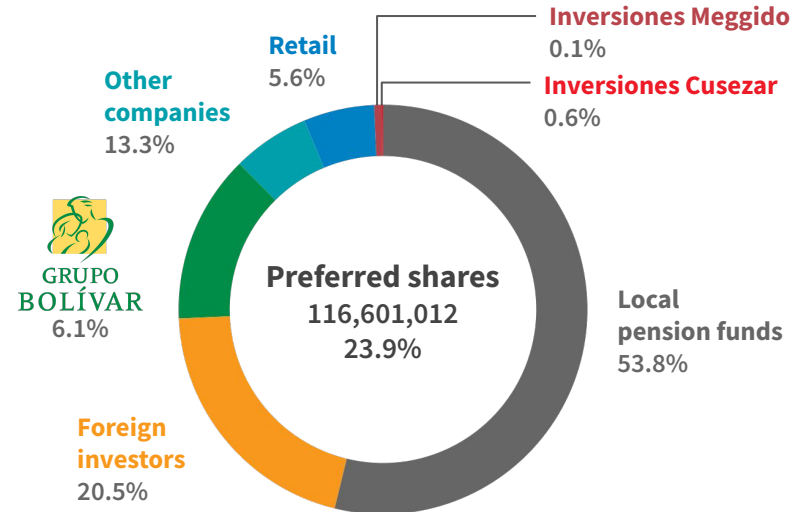
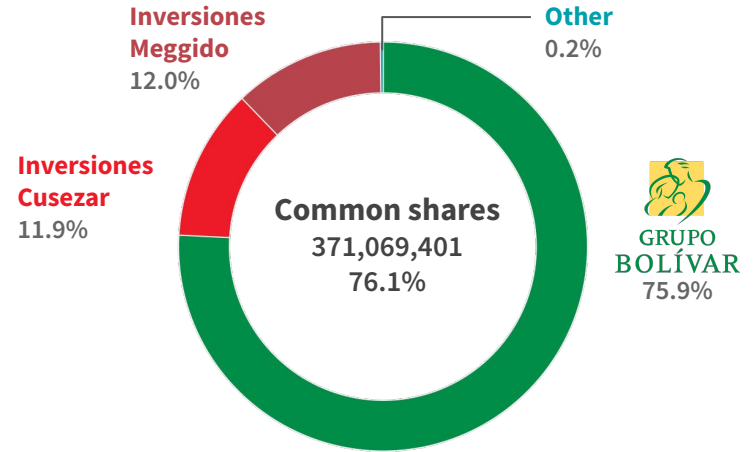
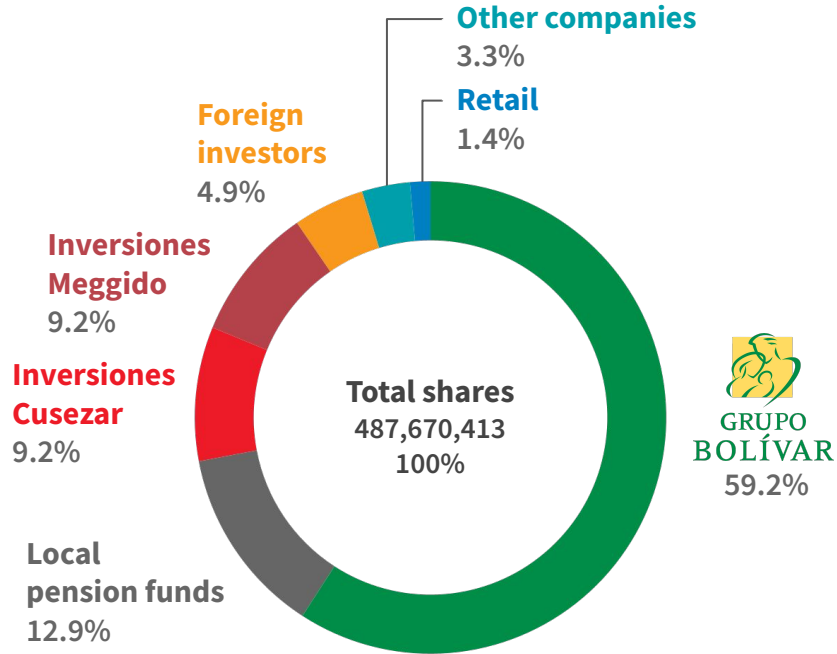
3. Market Share in Colombia by Written Premiums as of December 2024. Includes SOAT (Compulsory Third Party Insurance).

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

Closing Exchange rate as of December 2024: COP/USD 4,409.2. Average Exchange rate as of December 2024: COP/USD 4,073.0.



Ownership Structure





Our Sustainable Management

INCLUSIVE

GREEN

THE WORLD IS
OUR HOME
LET'S MAKE IT
MORE

PROSPEROUS



Our Material Issues

- Prosperity
- Economic Capital
- Trust
- Well-being
- Inclusion
- Service
- Natural Capital

Ratings



Reporting



Memberships

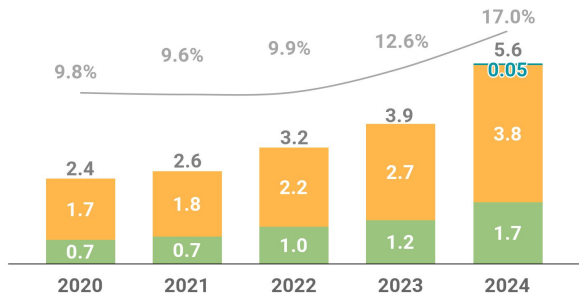




Results of our Sustainable Strategy

Sustainable Loan Portfolio¹

(USD Billion)



— Sustainable Loans /Gross Loans

Sustainable Linked Loans
 Social Loans
 Green Loans

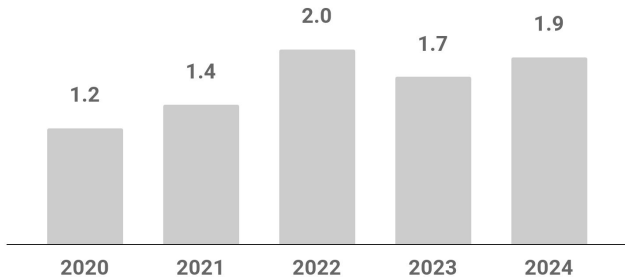
44%
Y/Y

43%
Y/Y

42%
Y/Y

Sustainable Funding

(USD Billion)



■ Sustainable Funding

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) USD million 806.5 of sustainable loans identified under Davivienda's new Sustainable Taxonomy criteria (out of which USD million 49.3 of loans are tied to sustainability-linked indicators), and ii) USD million 94.9 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. Issuance expected during 2025.



Milestones of Sustainable Growth

Proven Track Record of Organic and Inorganic Growth

Savings and Loans

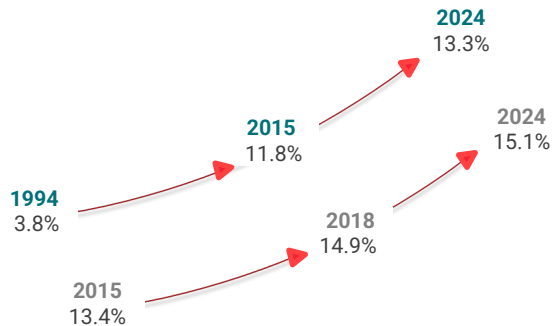
The Local Bank

A Regional Banking Platform

Creating Ecosystems

Market Share by Assets²

Market Share by Loans³



1972 Davivienda is incorporated

1997 Banco República in Venezuela (sold in 2001). Becomes a bank.



2005 BANSUPERIOR

2006 CONFINANCIERA

2007 bancafé

2010 - 2011 US\$95M IPO US\$162M follow-on
bc

2012 HSBC

2013 CORREDORES ASOCIADOS

2016 LEASERS BOLIVAR

2019 DAVIVIENDA Corporación Financiera III
Rappi pay

2020 Civicapay

2021 Rappi pay CF⁴

Nov. 2023 Holding Davivienda Internacional

Mar. 2024 Share Issuance US\$163M

ePayco Oct. 2024

Assets \$43.4 Bn¹

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

2. Market Share by Assets in Colombia as of November 2024. 3. Market Share by Gross Loans and Securitized Portfolio in Colombia as of November 2024.

4. RappiPay Financing Company by its Spanish acronym.

5. In January 2025, Banco Davivienda signed an agreement with Scotiabank Canada to integrate Scotiabank's operations in Colombia, Costa Rica and Panama into Davivienda. Transaction subject to regulatory approvals.

Closing Exchange Rate as of December 2024: COP/USD 4,409.2.

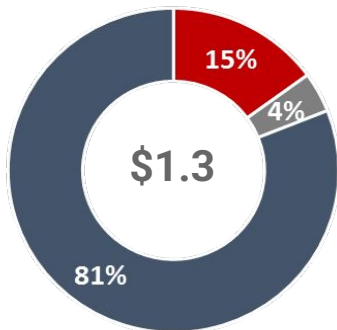




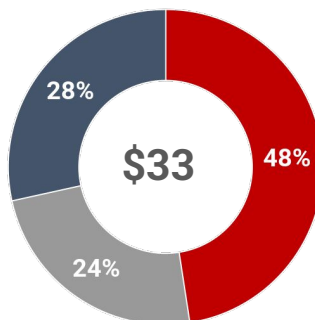
A Diversified Loan Portfolio¹

USD Billion

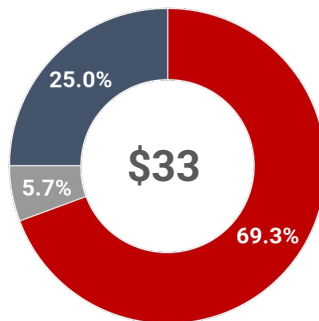
2004



4Q24



	Y/Y
Commercial	15.4%
Consumer	-8.1%
Mortgage	8.8%
Total	7.0%



	Y/Y
Colombia COP	0.4%
International USD ²	7.7%
Colombia USD	31.0%

1. Consolidated Gross Loans

2. Growth in USD

Figures in USD Billion

Exchange Rate as of December 2024: COP/USD 4,409.2.

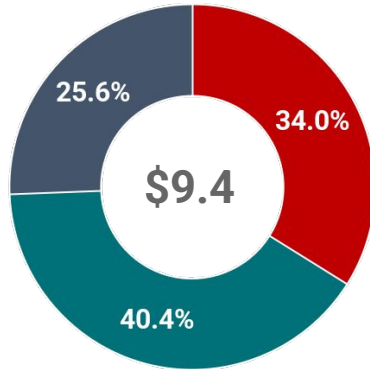


A Portfolio Focused on Strategic Segments and Products

USD Billion

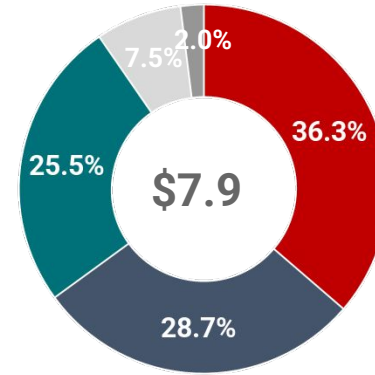
Mortgage Loans

- Leasing
- Low Income Housing
- Residential

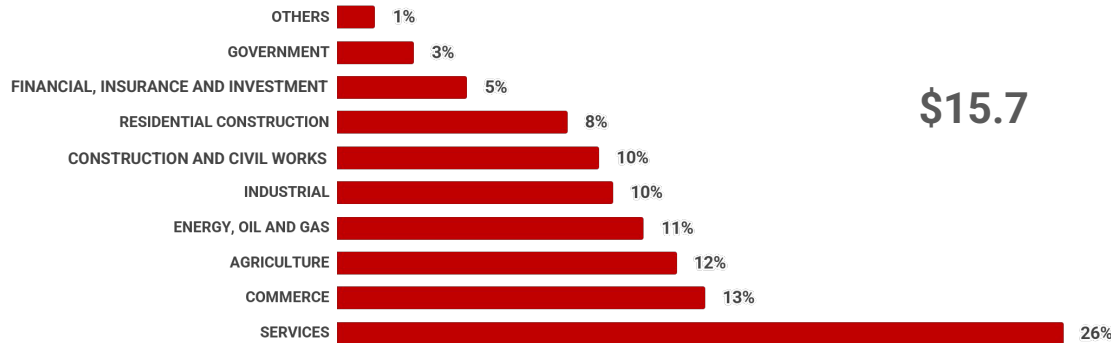


Consumer Loans

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



Commercial Loans¹

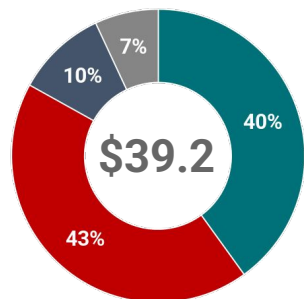


Figures in USD Billion. 1. Construction and civil works: Infrastructure and real estate projects for national development; it also includes construction supply chain such as iron, steel and cement production. Residential construction: development of residential real estate projects such as housing units, 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 December 2024: COP/USD 4,409.2.



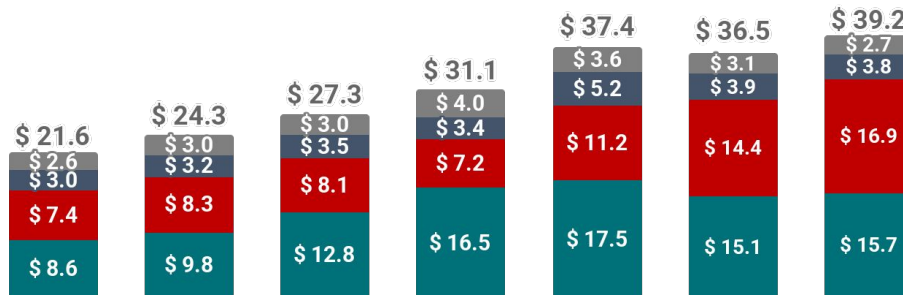
Stable and Diversified Funding Sources

USD Billion



- Demand deposits
- Term deposits
- Credits
- Bonds

CAGR: 10.4%



Loans to Deposits

Year	2018	2019	2020	2021	2022	2023	2024
Loans to Deposits	130.7%	128.9%	122.3%	120.2%	120.8%	110.2%	106.7%

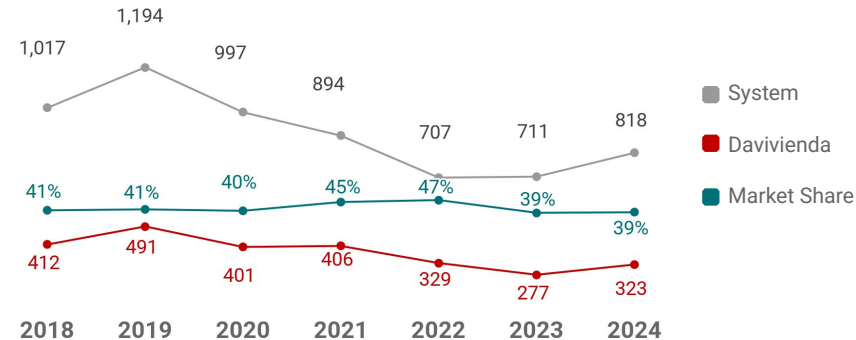
Loans to Funding Sources

Year	2018	2019	2020	2021	2022	2023	2024
Loans to Funding Sources	97.2%	95.9%	93.4%	91.4%	92.6%	89.1%	88.8%

International Issuances

	Issue Date	Amount Issued	Coupon	Maturity	Price ¹	Yield to Maturity
AT1	April 15, 2021	USD 500 M	6.65%	PerpNC10	86.16	9.65%

Portfolio Securitization² (USD Million)



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

CAGR: Compound Annual Growth Rate from 2018 to 4Q24.

1. Price as of December 31st, 2024.


2. Figures from Titularizadora Colombiana in USD Million.

Closing Exchange Rate as of December 2024: COP/USD 4,409.2.



Progress in our Digital Strategy




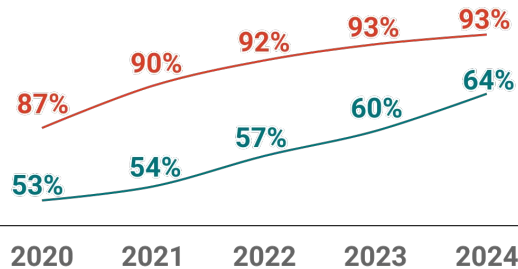
 In 2024, **we consolidated our Super APP for Individuals** which allowed us to enhance our growth capabilities...

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


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

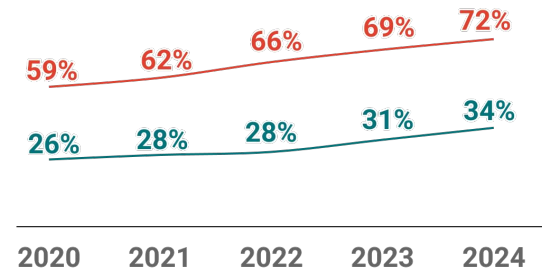
Digital Disbursements²
USD 2.7 Bn.
▲11% Y/Y

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



— Clients³ — Transactions

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



— Clients³ — Transactions

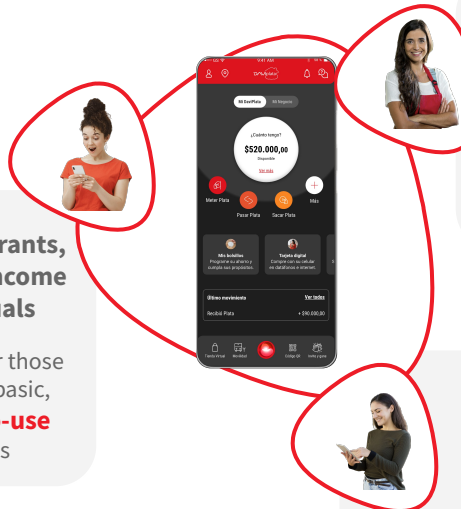
1. Savings account, pension accounts and payroll accounts. 2. Mobile Credit Card, Mobile Fixed Loan, Mobile Payroll Advance, Mobile Mortgage Loan, Mobile Debt Consolidation, Mobile Auto Loan, Nanocredit. 3. Digital Clients: those who have opened digital products, have monetary transactionality in digital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



DaviPlata, 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
- Mobile top-up
- Remittances
- Send money to any account
- Pay bills

Payment method

- Ecard
- PSE
- QR

Financial Offering

- Loans - Popular Economy
- Savings
- Insurance

Businesses & Government

- Payroll
- Subsidies
- Payment API

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



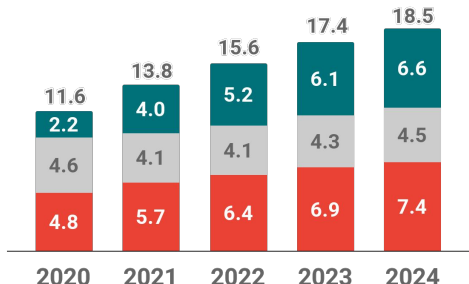


DaviPlata, our Native Digital Bank

Customer Base

(Million)

7%
Y/Y



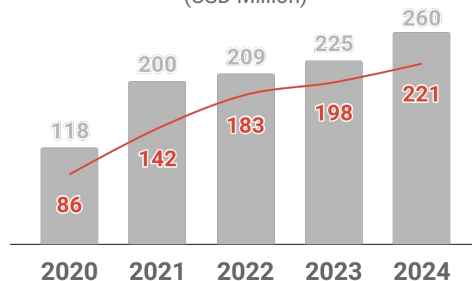
■ With Products in the Sector ■ DaviPlata as Only Product ■ Common with Davivienda

Low-Amount Deposits

(USD Million)

15%
Y/Y

14%
Y/Y

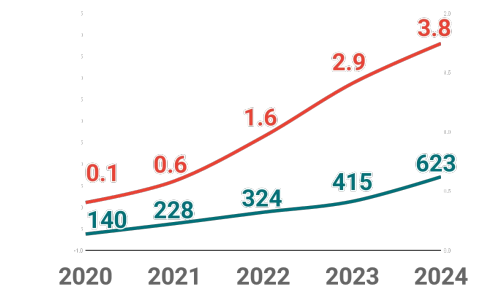


■ End of Period ■ Monthly Average

Transactions¹ and Purchases²

38%
Y/Y

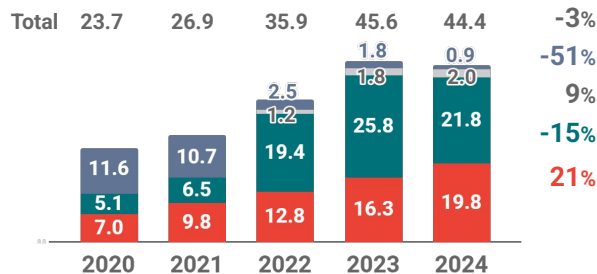
50%
Y/Y



— Transactions (M) — Purchases (USD Bn)

Income

(USD Million)



■ Transactional Income ■ Funding FTPs³ ■ Loan Income ■ Subsidy Income

Key differentiators

Service



Our service is reliable and always on-demand.

NPS 2024
78.4

Apple Rating
4.80

Android Rating
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.

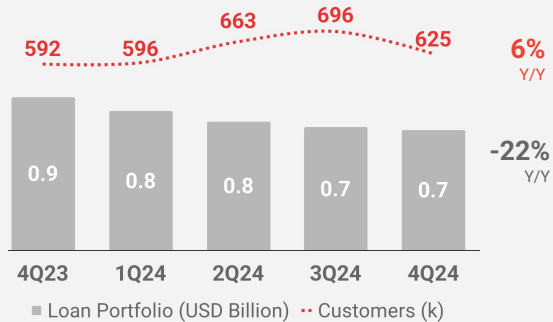
1. Monetary Transactions. 2. PSE + QR Payment + QR POS + API + eCards + Public Services + Mobile top-up + MarketPlace + Vehicle Compulsory Third Party Insurances + Micro Insurances. 3. Funds Transfer Pricing refers to income generated by DaviPlata as a result of providing funding to Davivienda.



DaviPlata, our Native Digital Bank

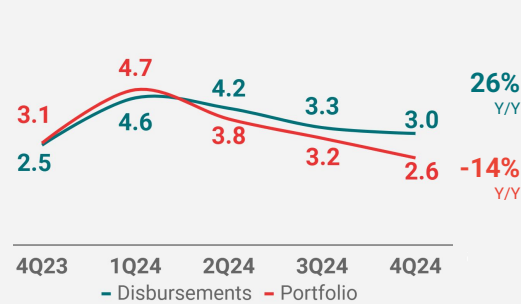
Cross-Selling Results

DaviPlata / Davivienda



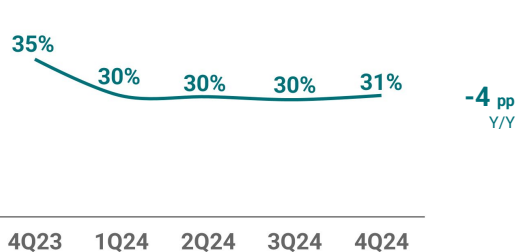
Daviplata's Credits¹

(USD Million)



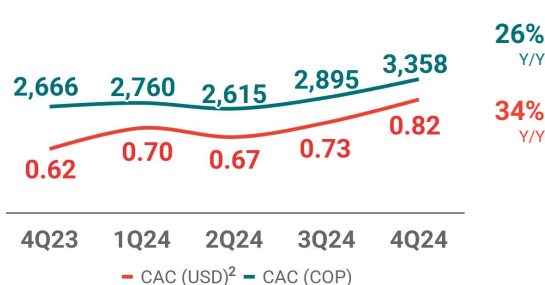
Active Users

(30 Days)

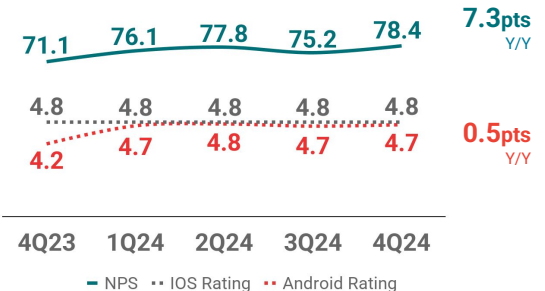


CAC

(12 Months)



Customer Service



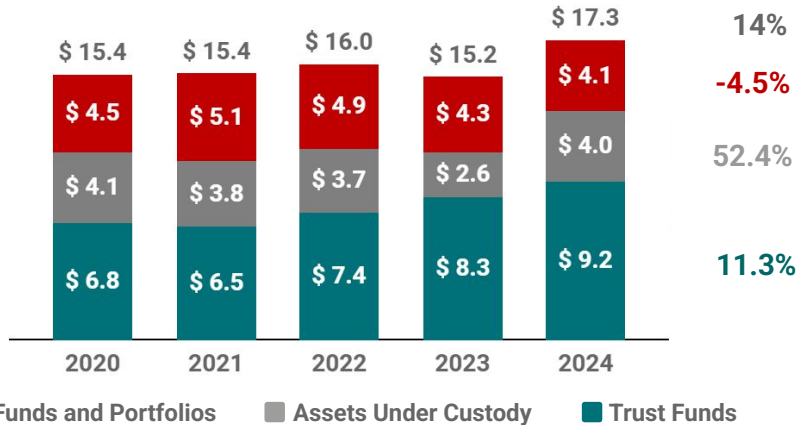
1. Daviplata's Credits include Nanocredits and Payroll Advance. For 4Q24 portfolio balance, 86% corresponds to Nanocredits and the remaining 14% corresponds to Payroll Advance. 2. CAC in USD estimated with the average exchange rate.



Wealth Management

USD Billion

AUM Evolution



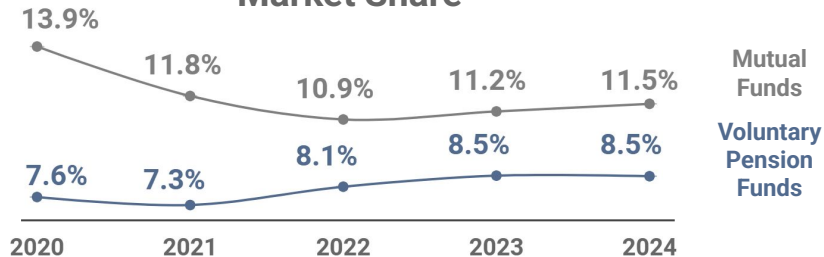
Trust Business

- USD \$11 Billion in AUM
- 408.4 thousand customers

Brokerage Business

- USD \$6.3 Billion in AUM
- 108.3 thousand customers

Market Share



Investment Funds & Voluntary Pension Funds



Securities Brokerage & Investment Funds



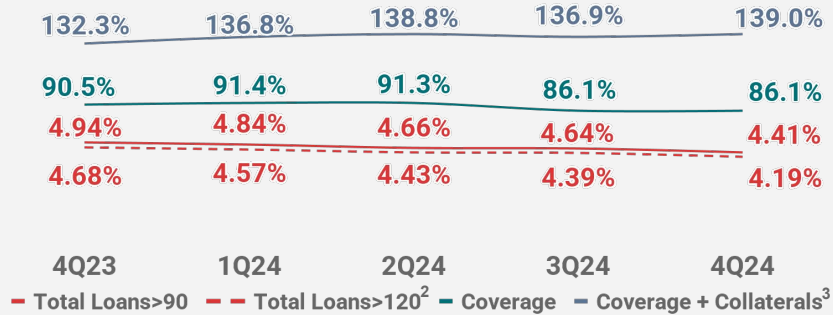
International Investments



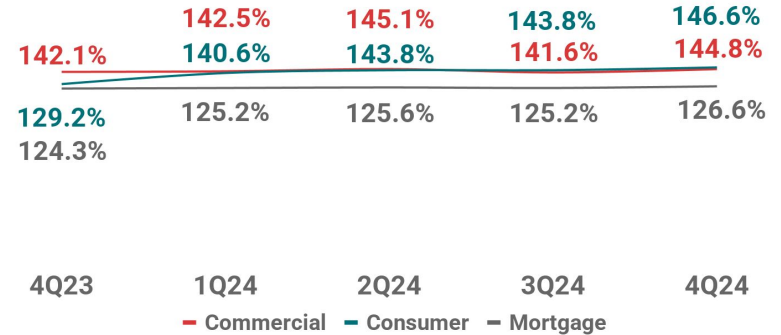


Balance Sheet - Credit Risk Management

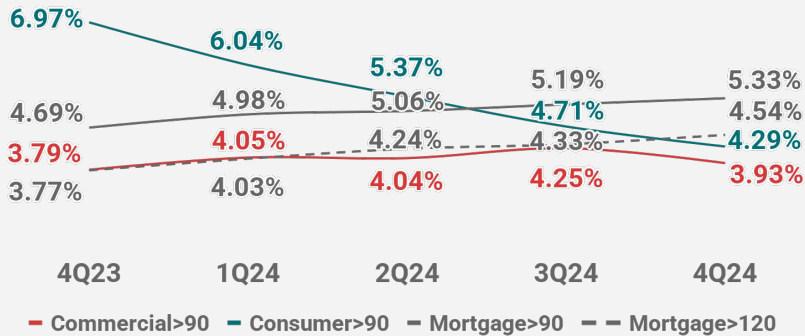
Total PDL & Coverage¹



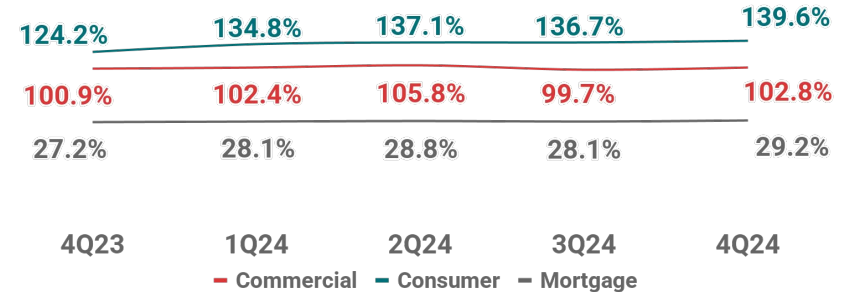
Coverage + Collaterals³



PDL by Segment



Coverage¹

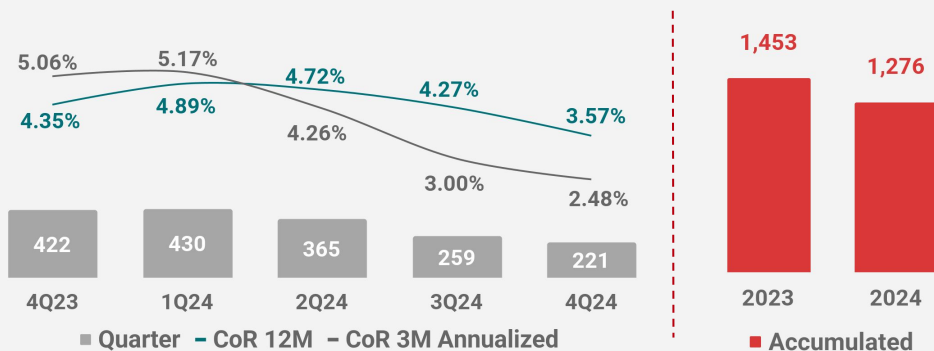


1. Coverage: Loan Loss Reserves / Loans > 90 days
 2. Total >120: (Mortgage > 120 days + Commercial > 90 days + Consumer > 90 days) / Gross Loans
 3. Coverage + Collaterals = (Loan Loss Reserves + Collateral Value) / Loans > 90 days. The collateral value corresponds to the value of the collaterals covering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



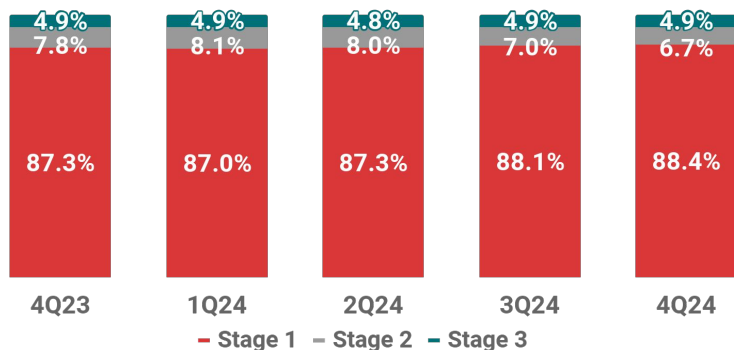
Credit Risk Management

CoR¹ & Provision Expenses

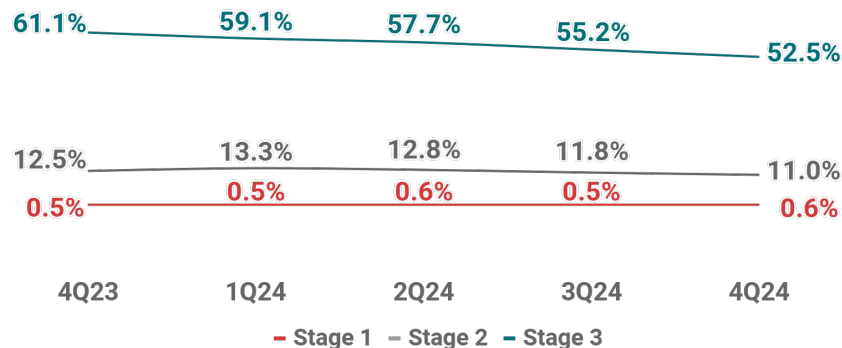


	4Q24		Accumulated	
	\$	Q/Q	\$	Y/Y
Provision Expenses	221	-14.6%	1,276	-12.2%

Loans by Stages



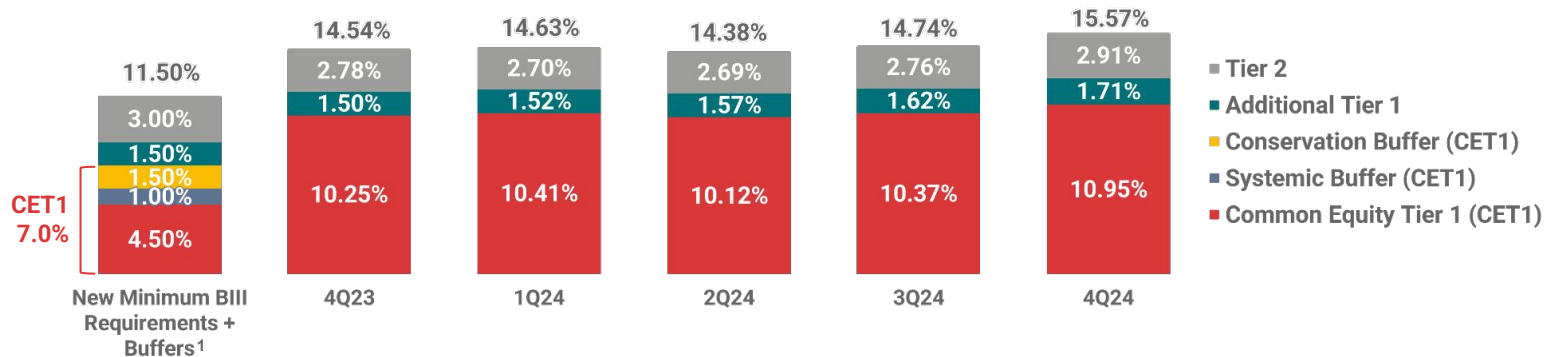
Coverage by Stages





Capital Structure

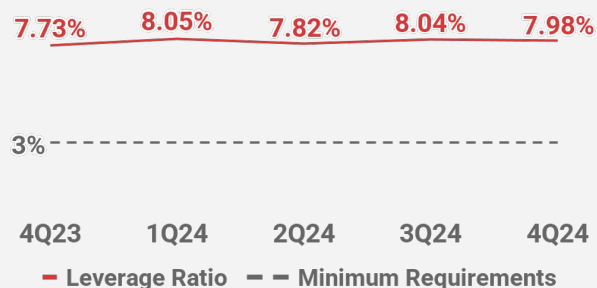
Capital Adequacy Ratios



Equity & RWAs²

	4Q24	Q/Q	Y/Y
Accounting Equity	3.7	3.0%	9.5%
Common Equity Tier 1	3.2	3.5%	8.3%
Additional Tier 1	0.5	3.9%	15.6%
Total Technical Capital	4.6	3.6%	8.6%
RWAs	29.4	-1.9%	1.4%
Credit Risk	25.8	3.0%	3.5%
Market Risk	0.7	4.7%	-1.7%
Operational Risk	2.9	-31.3%	-13.1%

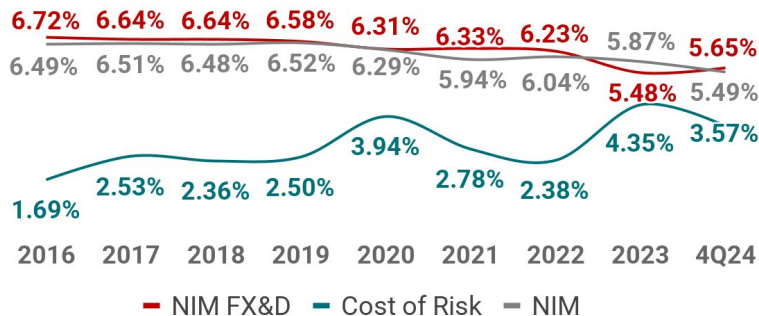
Leverage Ratio



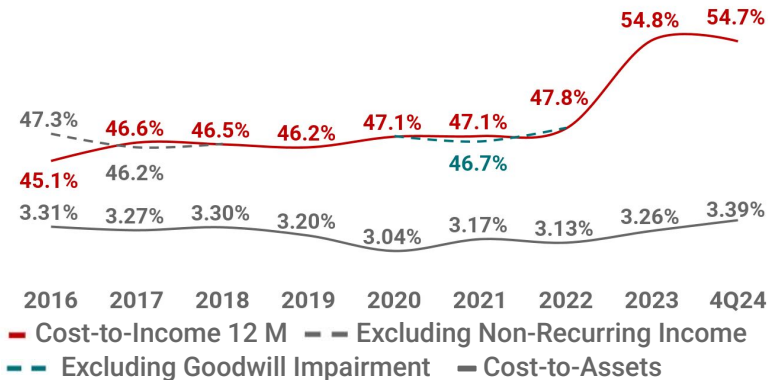


Key Financial Ratios

Margins & Cost of Risk

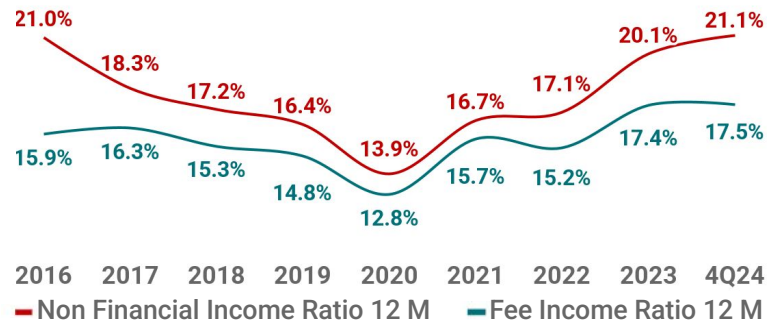


Efficiency Ratios

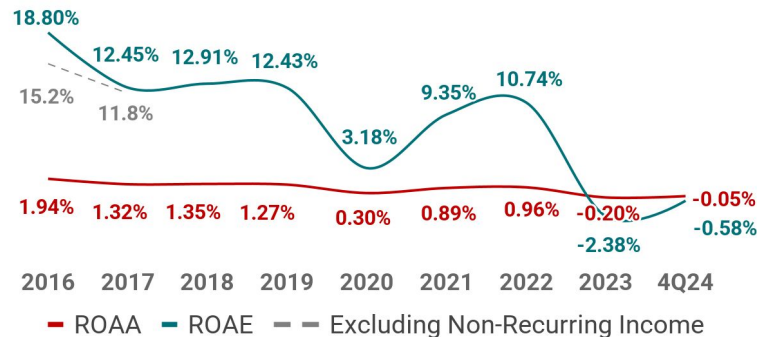


NIM = Net Interest Income (12 months) / Average Earning Assets (5 quarters)
 NIM FX&D = Includes income generated by FX changes and derivatives.
 Cost of Risk = Provision Expenses (12 months) / Average Gross Loans (5 quarters)
 Cost-to-Income = Operating Expenses / (Gross Financial Margin + Non Financial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

Other Income Ratios



ROAA & ROAE



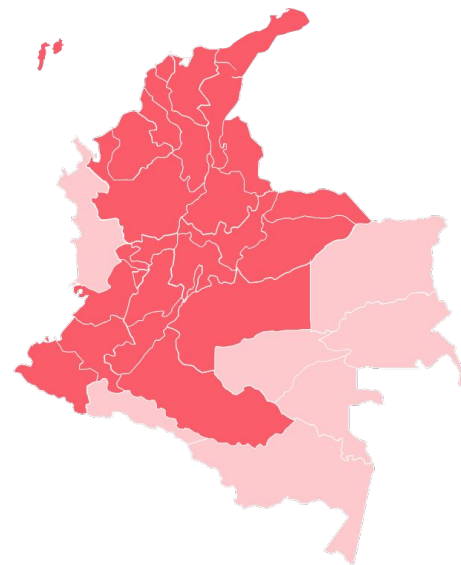
Non Financial Income Ratio = Non Financial Income / (Gross Financial Margin + Non Financial Income + FX&D)
 Fee ratio = Fees / (Gross Financial Margin + Non Financial Income + FX&D)
 ROAE = Net Profit (12 months) / Average Equity (5 quarters)
 ROAA = Net Profit (12 months) / Average Assets (5 quarters)



A Leading Banking Institution in Colombia

Customers¹	+23M
Branches	518
ATMs	2.2k
Banking Correspondents	33.5k
Employees	12.7k

<i>USD Billion</i>	December 2024	Y/Y	Ranking	Market Share
Assets	\$ 32.7	4.1%	2	13.3%
Gross Loans	\$ 24.0	2.8%	2	15.1% ²
Commercial	\$ 11.1	14.6%	3	12.9%
Consumer	\$ 5.3	-18.0%	3	12.0%
Mortgage	\$ 7.5	5.6%	1	26.2% ²
Deposits	\$ 22.8	6.2%	2	14.3%
Bonds	\$ 1.9	-10.1%	3	16.9%
Equity	\$ 3.3	12.3%	3	10.6%
Net Profit³	\$ 209.4	704.9%	3	10.6%



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

1. Includes Daviplata & Wealth Management Customers

2. Market share includes the securitized mortgage portfolio.

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

Source: Superintendencia Financiera de Colombia

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

Closing Exchange rate as of December 2024: COP/USD: 4,409.2. Average Exchange rate as of December 2024: COP/USD 4,073.0.



Our Operations in Central America



Total Central America¹

USD Million	Dec. 24	Y/Y
Assets	12,009	5.1%
Gross Loans	8,234	7.7%
Commercial	4,071	5.2%
Consumer	2,483	10.3%
Mortgage	1,680	10.0%
Deposits	8,440	9.2%
Equity	1,363	4.7%
Net Profit²	86	6.3%

Customers 1.8 M
Branches 140
ATMs 568
Employees +4.3K

Costa Rica

USD Million ²	Dec. 24	Δ Y/Y	Market Share	Ranking
Assets	3,987	-5.6%	5.9%	5
Gross Loans	2,606	1.7%	6.5%	5
Commercial	1,426	-6.1%	7.4%	5
Consumer	542	23.4%	5.3%	7
Mortgage	638	5.3%	5.6%	6
Deposits	2,352	4.0%	5.7%	6
Equity	507	4.6%	5.6%	6
Net Profit	6.8	-657.6%	3.2%	8

El Salvador

Dec. 24	Δ Y/Y	Market Share	Ranking
3,432	8.6%	13.5%	4
2,495	6.7%	14.2%	4
1,060	9.7%	12.0%	3
945	1.0%	16.5%	4
490	12.4%	16.5%	3
2,564	9.1%	13.7%	4
379	3.4%	13.7%	3
40.9	1.8%	10.0%	4

Panamá

Dec. 24	Δ Y/Y
2,085	19.1%
1,216	24.9%
948	25.4%
99	28.9%
168	20.2%
1,755	17.2%
185	7.4%
8.1	-40.1%

Honduras

Dec. 24	Δ Y/Y	Market Share	Ranking
2,495	9.5%	6.6%	6
1,917	8.3%	7.7%	6
637	1.4%	4.0%	6
897	12.3%	16.5%	3
384	11.2%	10.4%	5
1,769	9.2%	6.7%	6
274	7.3%	7.1%	7
30.7	11.5%	5.7%	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 December 2024.

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

Exchange Rate as of December 2024: USD 1 / HNL 25.38, USD 1 / CRC 512.73.



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 by three directors.

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 nine 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.

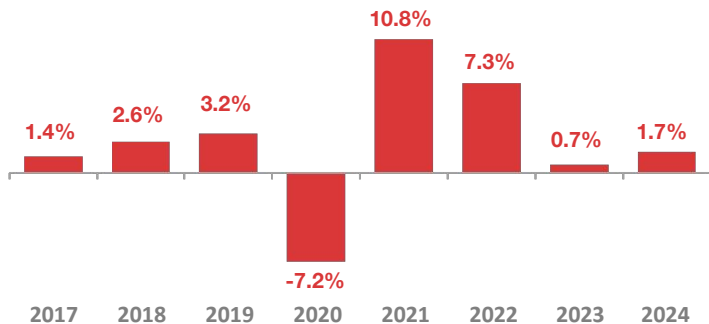
Appendix





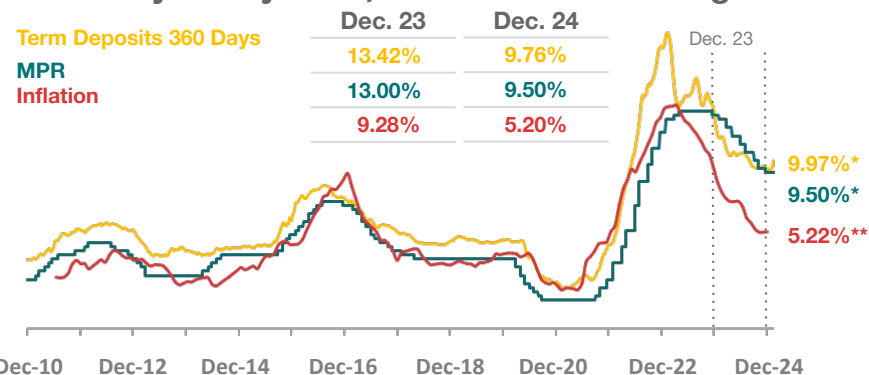
Macroeconomic Fundamentals Colombia

Gross Domestic Product (Y/Y)



Source: National Administrative Department of Statistics (DANE)

Monetary Policy Rate, Inflation and Funding Rate



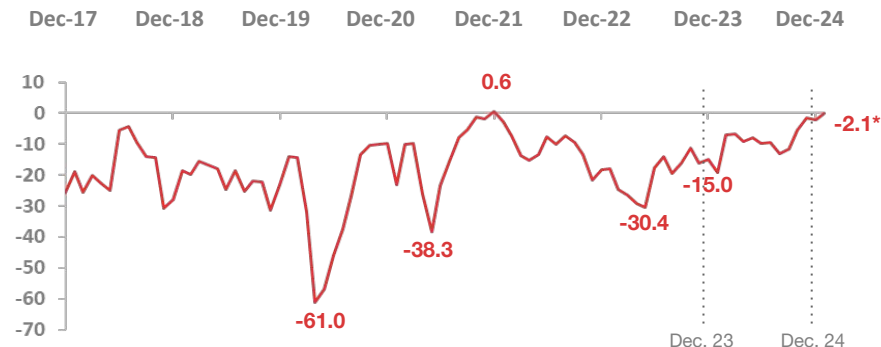
Source: DANE and Central Bank of Colombia. *February 17th, 2025. **January 2025.

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.

Confidence Index by Davivienda



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

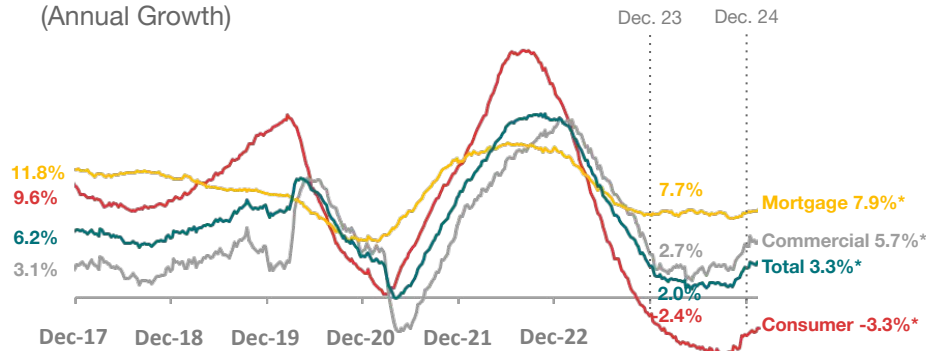


Financial System Colombia



System Loan Portfolio

(Annual Growth)

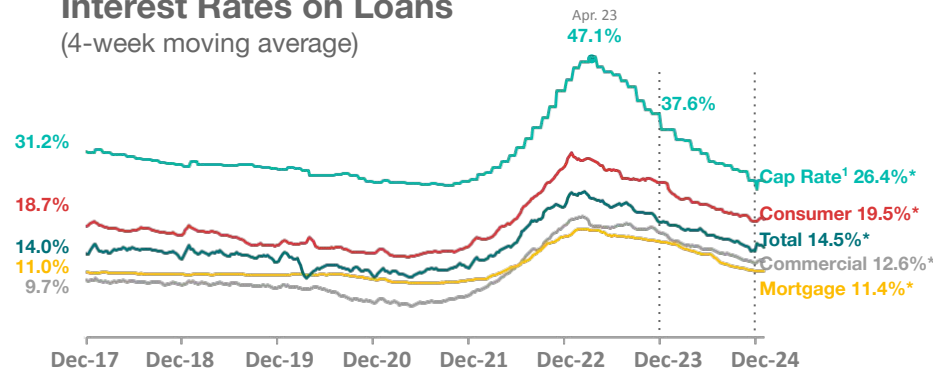


Weekly data. Source: Central Bank of Colombia. *December 27th, 2024.

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)

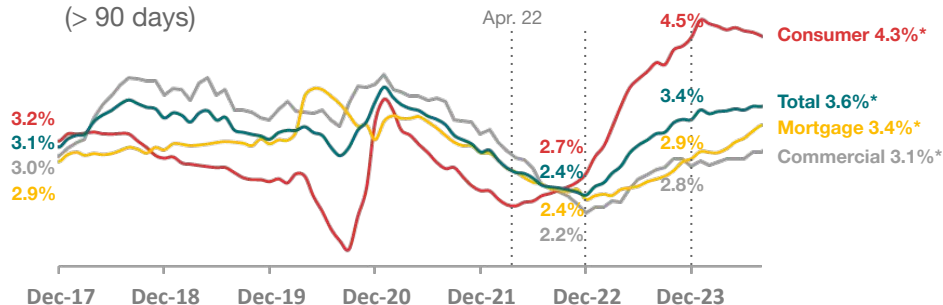


Weekly data. Source: Central Bank of Colombia. *December 27th, 2024.

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.

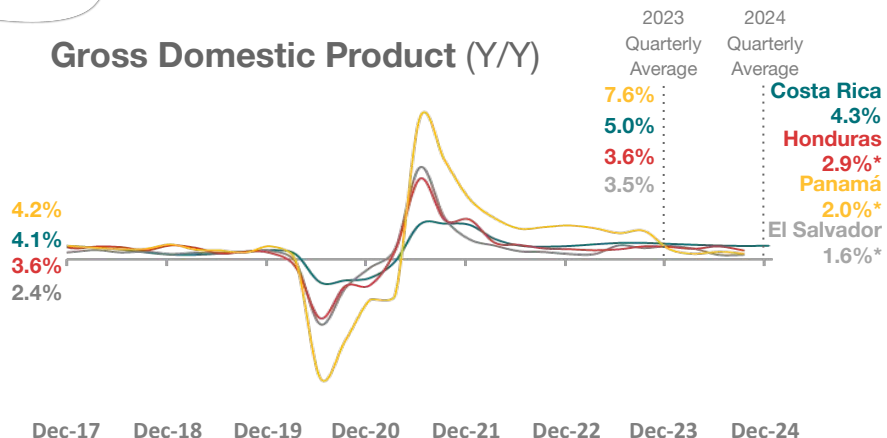
1. Cap Rate: The cap rate represents the maximum interest rate that an entity can charge to the agents of the economy depending on the type of credit, and is defined by the Financial Superintendence of Colombia. The cap presented here corresponds to consumer and ordinary credits.



Macroeconomic Fundamentals CAM

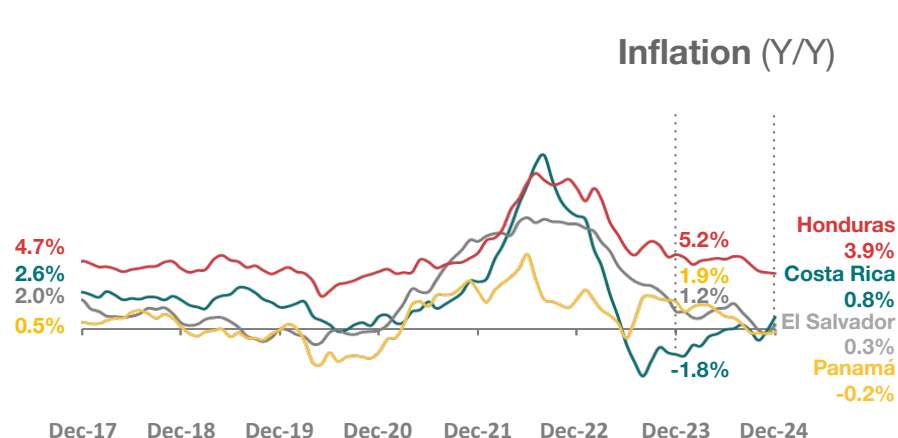


Gross Domestic Product (Y/Y)



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

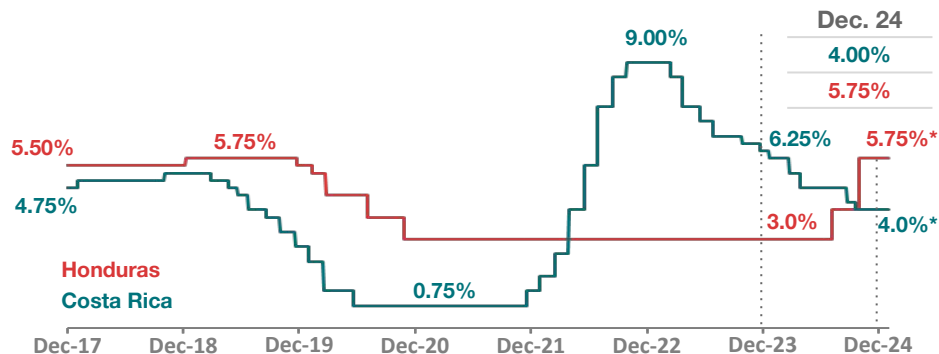
Exchange Rate



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.



Consolidated Balance Sheet

USD Million	4Q23	3Q24	4Q24	\$ Q/Q	Q/Q	\$ Y/Y	Y/Y
ASSETS							
Cash and Interbank Funds	4,069	3,215	4,072	857	26.7%	3	0.1%
Investments	4,385	4,864	4,923	59	1.2%	538	12.3%
Gross Loans	30,839	31,934	32,990	1,056	3.3%	2,151	7.0%
Commercial	13,587	14,953	15,680	727	4.9%	2,093	15.4%
Consumer	8,629	7,881	7,927	46	0.6%	- 702	-8.1%
Mortgage	8,623	9,100	9,383	283	3.1%	760	8.8%
Loan Loss Reserves	- 1,378	- 1,275	- 1,254	- 21	-1.6%	- 124	-9.0%
Other Assets	2,505	2,646	2,662	16	0.6%	157	6.3%
Total Assets	40,420	41,384	43,393	2,009	4.9%	2,973	7.4%
LIABILITIES							
Deposits	28,290	29,547	31,204	1,657	5.6%	2,914	10.3%
Demand Deposits	14,344	13,434	14,858	1,425	10.6%	514	3.6%
Term Deposits	13,649	15,959	16,057	98	0.6%	2,408	17.6%
Other	297	155	289	134	86.8%	- 8	-2.8%
Bonds	2,911	2,626	2,585	- 41	-1.6%	- 326	-11.2%
Credits from Entities	3,701	3,490	3,635	145	4.2%	- 66	-1.8%
Other Liabilities	2,171	2,162	2,303	142	6.6%	132	6.1%
Total Liabilities	37,074	37,825	39,728	1,903	5.0%	2,654	7.2%
EQUITY							
Total Stockholders' Equity	3,346	3,559	3,665	107	3.0%	319	9.5%
Total Liabilities & Stockholders Equity	40,420	41,384	43,393	2,009	4.9%	2,973	7.4%



Consolidated P&L

USD Million	Quarter							Accumulated			
	4Q23	3Q24	4Q24	\$ Q/Q	Q/Q	\$ Y/Y	Y/Y	2023	2024	\$Y/Y	Y/Y
Total Income	1,349	1,216	1,175	- 41	-3.4%	- 174	-12.9%	5,483	4,933	- 550	-10.0%
Loans	1,166	1,059	1,049	- 10	-1.0%	- 117	-10.1%	4,857	4,373	- 484	-10.0%
Investment	142	129	94	- 35	-27.2%	- 49	-34.2%	507	432	- 75	-14.9%
Other Income	40	28	33	5	16.1%	- 8	-19.5%	119	128	9	7.6%
Financial Expenses	802	681	663	- 18	-2.6%	- 139	-17.3%	3,201	2,803	- 399	-12.5%
Demand Deposits	177	112	108	- 4	-3.1%	- 69	-38.8%	696	504	- 192	-27.6%
Term Deposits	426	403	405	2	0.6%	- 21	-4.8%	1,645	1,621	- 24	-1.4%
Credit with Entities	99	72	74	1	1.9%	- 26	-25.9%	408	307	- 101	-24.8%
Bonds	80	61	56	- 5	-8.4%	- 24	-30.1%	349	259	- 90	-25.9%
Repos	20	33	20	- 13	-39.0%	0	-1.2%	104	112	9	8.3%
Gross Financial Margin	547	535	512	- 23	-4.3%	- 35	-6.4%	2,281	2,130	- 151	-6.6%
Provision Expenses, net	422	259	221	- 38	-14.6%	- 201	-47.6%	1,453	1,276	- 177	-12.2%
Net Interest Margin	125	276	291	15	5.4%	166	133.1%	828	854	26	3.1%
Non financial income	151	136	150	13	9.7%	- 2	-1.2%	536	584	48	9.0%
Operating Expenses	382	368	407	39	10.6%	25	6.6%	1,458	1,516	57	3.9%
Exchange and Derivatives	- 30	4	32	28	696.4%	- 61	-208.2%	- 150	61	212	-140.7%
Income before Taxes and Non Controlling Interest	- 135	48	65	17	35.4%	201	-148.4%	- 244	- 16	228	-93.6%
Taxes	- 69	21	25	4	18.8%	94	-137.0%	- 153	6	159	-104.2%
Net Profit	- 66	27	40	13	48.7%	106	-160.2%	- 91	- 22	69	-75.9%

Figures in USD Million. All figures converted to USD at the average exchange rate as of December 2024: COP/USD 4,073.0.



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