



DA VIVIENDA

Consolidated Financial Results 1Q19



MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM



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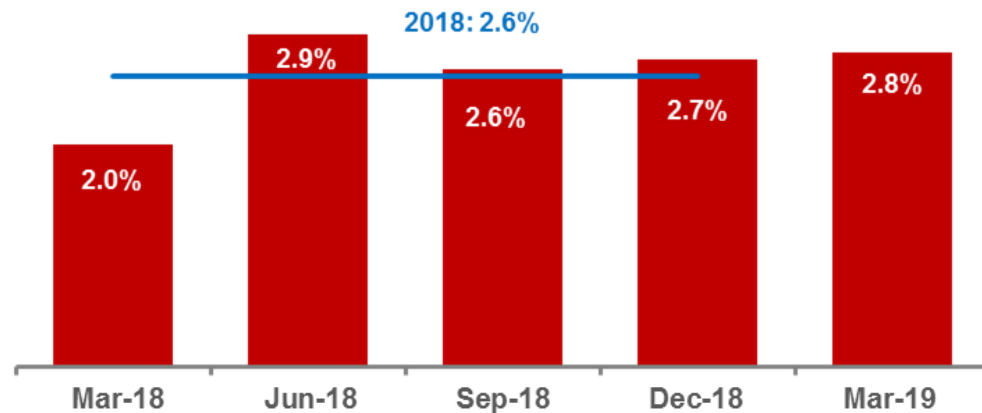
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The financial information has been prepared under International Financial Reporting Standards (IFRS) applicable in Colombia and instructions of the Financial Superintendence of Colombia, and are presented in nominal terms. The financial statements for the quarter ended on March 31st 2019 will not be necessarily indicative of expected results for any other period.



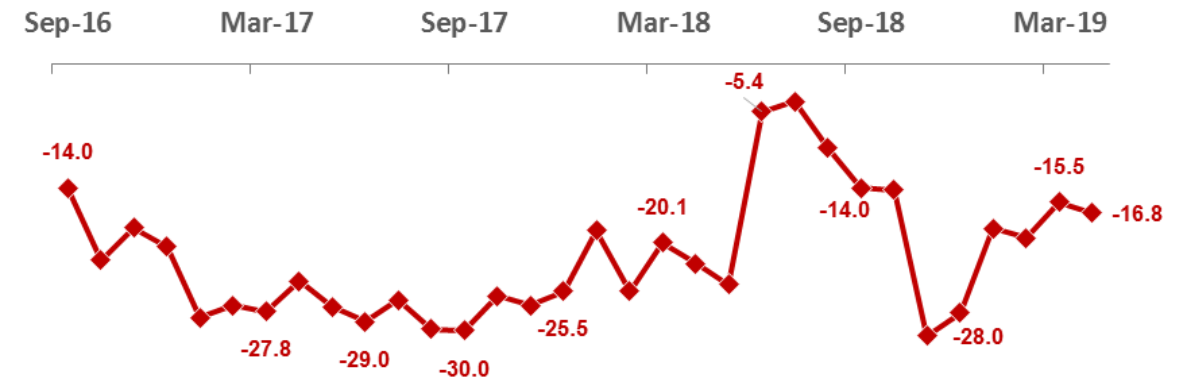
Macroeconomic Aspects Colombia

GDP (Y/Y %)



Source: DANE (National Department of Statistics)

Davivienda Consumer Confidence*



* ¿Your level of confidence in the economy has increased, remained the same or decrease?.

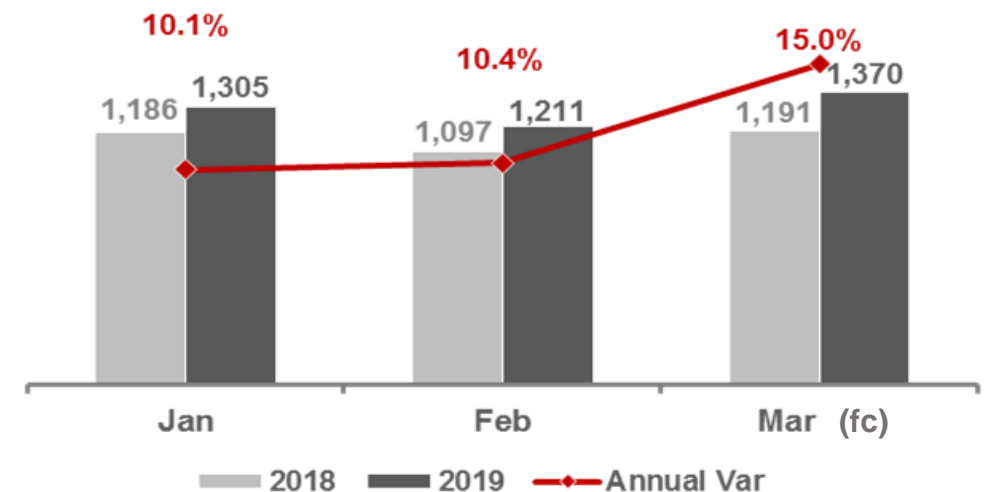
Source: Banco Davivienda

Exchange Rate and Oil Price



Source: Superintendencia Financiera de Colombia and Bloomberg

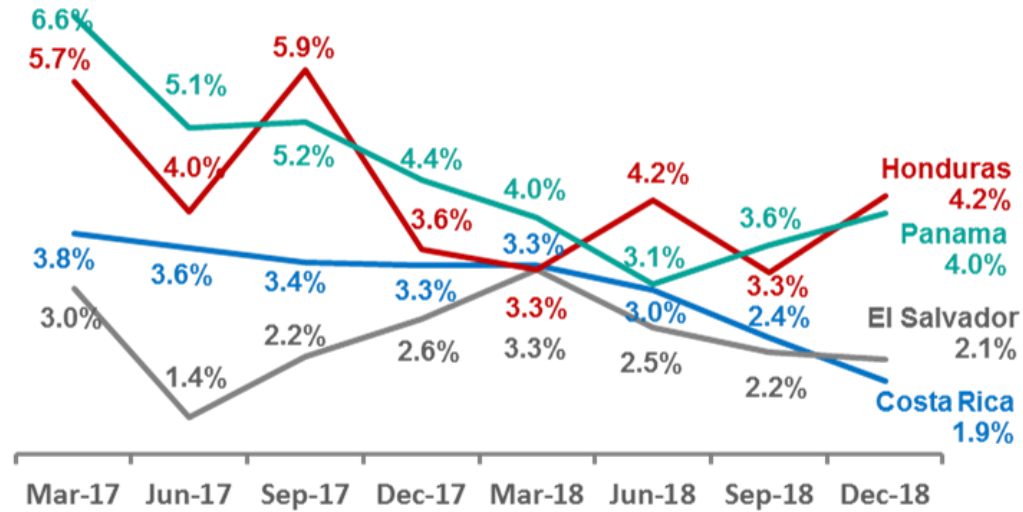
Imports of capital goods (USD Millions)



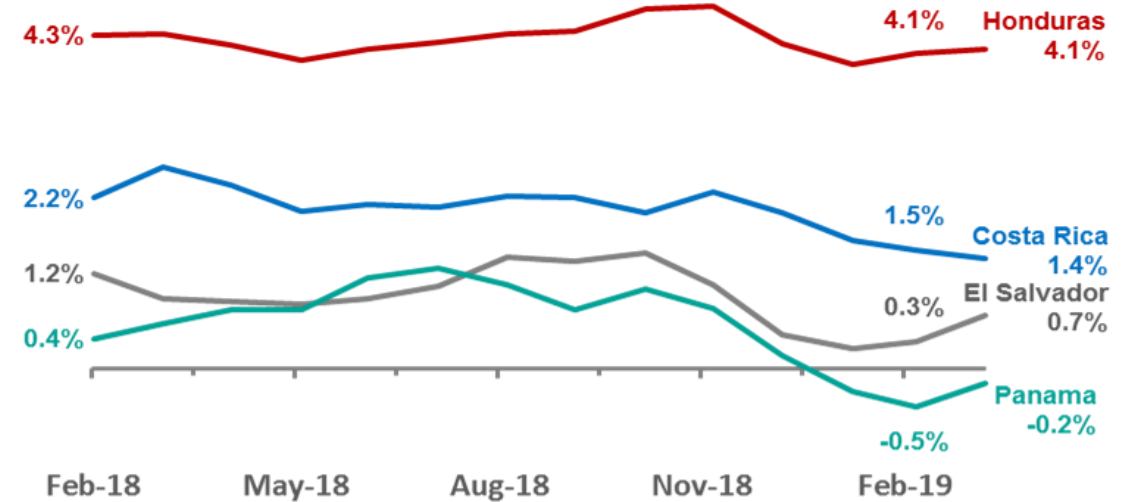
3 Source: National Department of Statistics (DANE) and National Tax and Customs Administration (DIAN)

Macroeconomic Aspects Central America

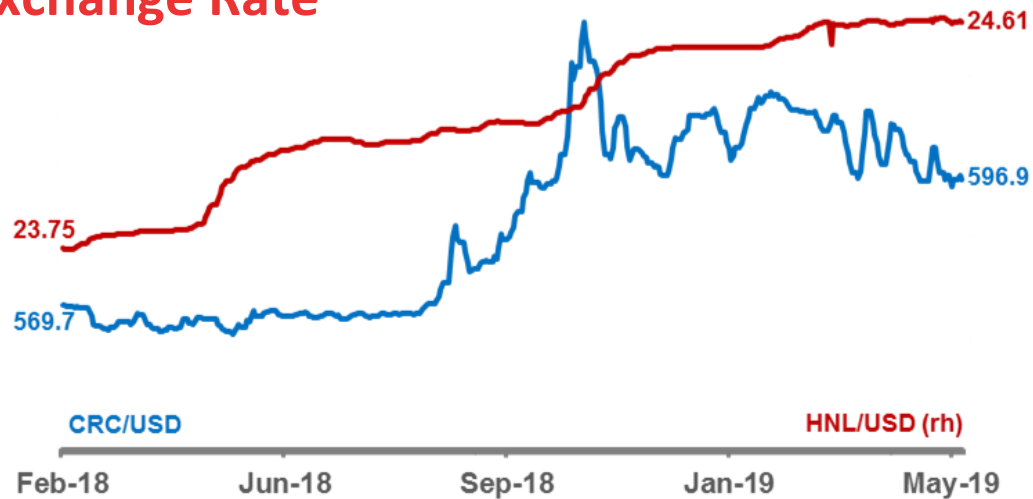
GDP (Y/Y %)



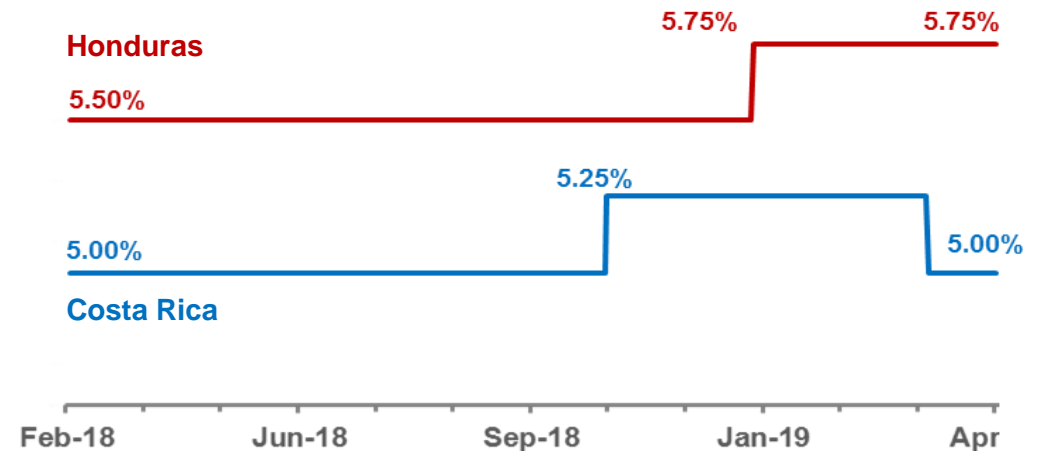
Inflation (Y/Y)



Exchange Rate



Monetary Policy Rate



Main Results 1Q19

Net Profit

\$393 Billion Quarterly

↗ Q/Q: 5.0% Y/Y : -13.4%

Gross Loans

\$88.7 Trillion

↗ Q/Q: 1.1% Y/Y: 13.2%

PDL¹

Total PDL: 3.87%

↗ Q/Q: -6bps Y/Y: +62bps

NIM

6.56%

↗ Q/Q: +7bps Y/Y: +5bps

Efficiency

46.5%

↗ Y/Y: +30bps

Capital Adequacy Ratios

Total: 12.12%

↗ Q/Q: 19bps

Tier I: 8.72%

↗ Q/Q: 74bps

Relevant Facts

General Shareholder's Meeting Capitalization:

Mar. 19: **\$782 Billion.**

Mortgage portfolio Securitization in Colombia:

Apr. 19: **\$250 Billion.**

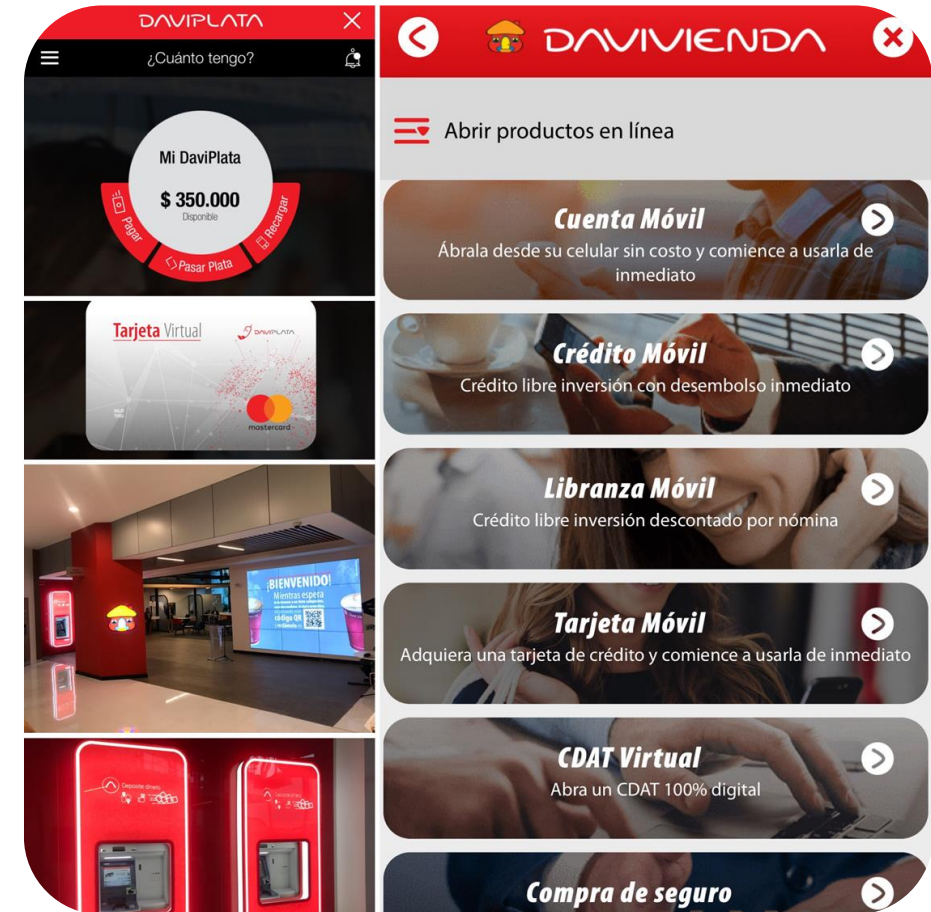
Local senior bond issuance in CAM:

1Q19: **USD\$64 Million.**



Transforming Ourselves...

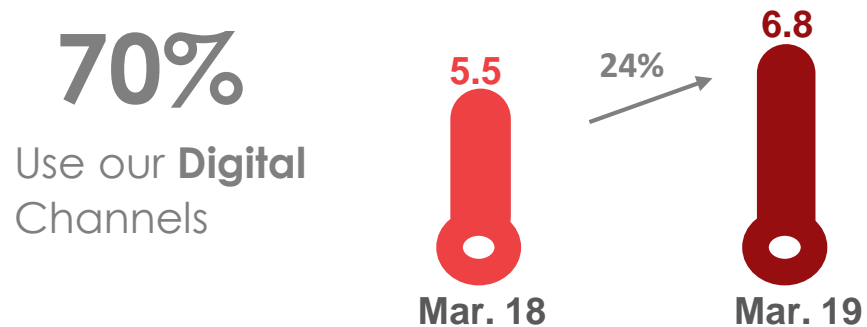
- > Transforming our channels for a **Digital World**
- > Transforming **Human Talent** for the Digital Era
- > Building **New Ecosystems** with Allies
- > Transforming into a **Data-Driven Organization**











+ USD \$300 Million in Digital and Technological Transformation Initiatives (2019-2021)

Digital Transformation

Digital Customers¹

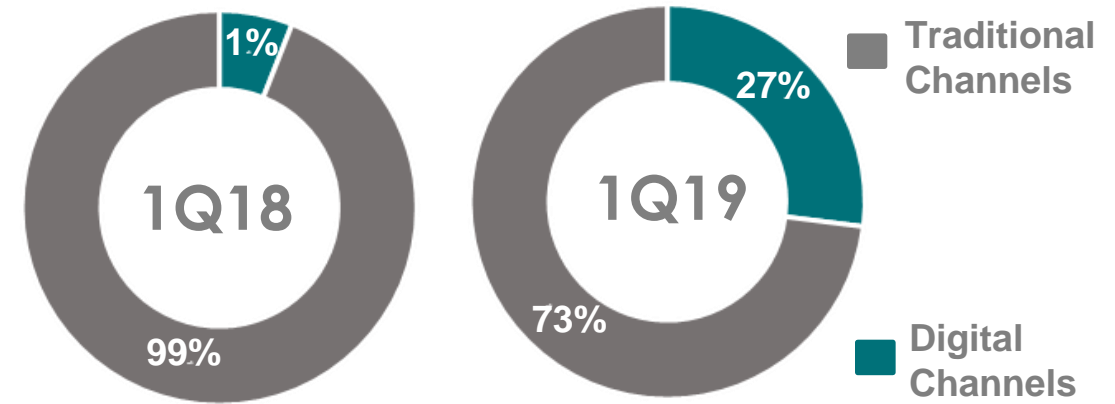


Digital Products

-  Unsecured Personal Mobile Loan
-  Cash Advance 
-  Payroll Loans 
-  Credit Card 
-  Mobile Savings Accounts and Term Deposits

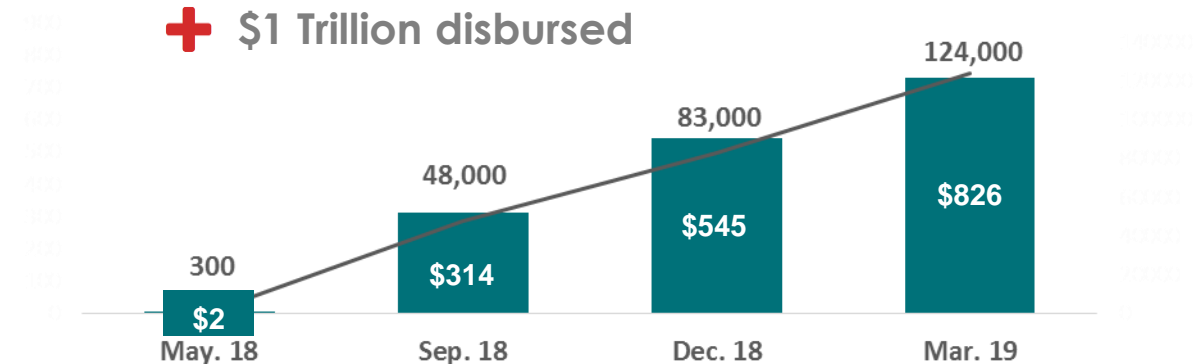
Sales Mix

(by number of products)



Unsecured Personal Mobile Loans²

+ \$1 Trillion disbursed



1. Digital customers include Retail, Commercial, DaviPlata and local subsidiaries.

2. Graph bars: Balance in billion COP. & Graph Lines: Number of products.

(Colombia figures)



Strategic Alliance

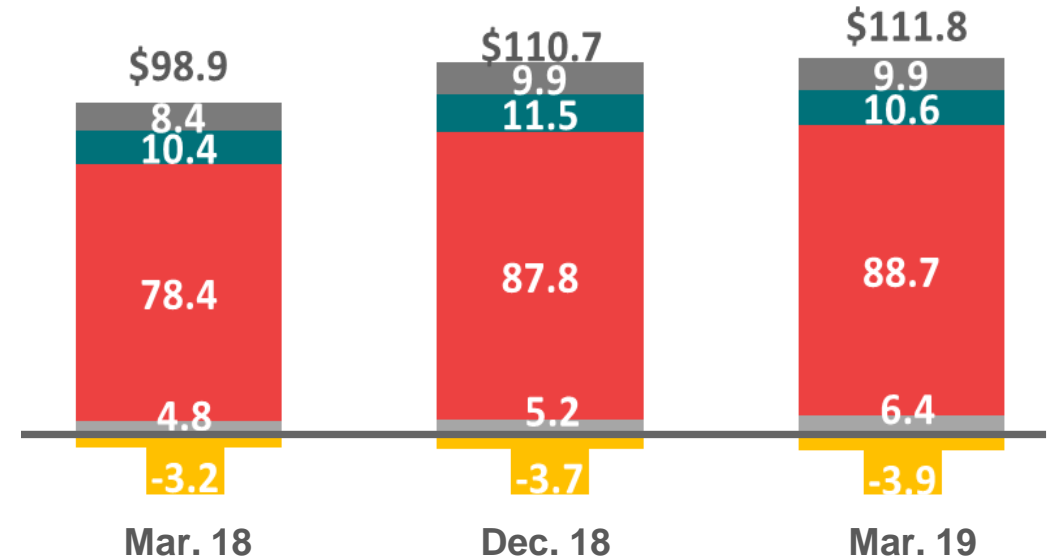


*Financial Support, Security, Trust and
Risk Control Systems*

*Digital agility, user acquisition and
recurring transactions*

Assets

	1Q19/4Q18	1Q19/1Q18
Cash	-0.4%	17.7%
Investments, net	-7.5%	1.7%
Gross Loans	1.1%	13.2%
Loan Loss Reserves	6.0%	23.8%
Others	23.8%	33.8%
Assets	0.9%	13.0%



Assets		Mar. 18	Dec. 18	Mar. 19	1Q19/4Q18	1Q19/1Q18
Colombia		77.3	84.4	85.4	1.1%	10.5%
International	COP	22.5	27.2	27.2	0.3%	21.2%
	USD ¹	8.1	8.4	8.6	2.6%	6.2%

Figures in COP Trillion.

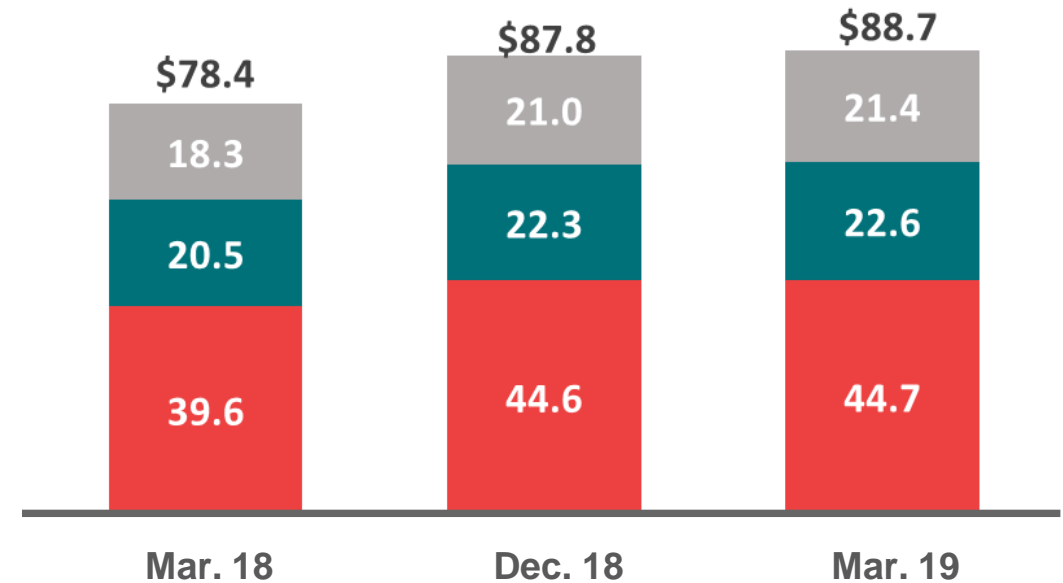
1. Figures in USD Billion.

By the end of March COP revaluated 2.3% Q/Q and devaluated 14.2% Y/Y.



Gross Loans

	1Q19/4Q18	1Q19/1Q18
Mortgage	2.2%	17.0%
Consumer	1.3%	10.5%
Commercial	0.4%	12.9%
Gross Loans	1.1%	13.2%



Gross Loans		Mar. 18	Dec. 18	Mar. 19	1Q19/4Q18	1Q19/1Q18
Colombia		63.4	69.6	70.6	1.5%	11.4%
International	COP	15.0	18.2	18.1	-0.6%	21.1%
	USD ¹	5.4	5.6	5.7	1.8%	6.0%

Figures in COP Trillion.

1. Figures in USD Billion.

By the end of March COP revaluated 2.3% Q/Q and devaluated 14.2% Y/Y.



PDL and Coverage

PDL¹ > 90 days

Portfolio	1Q18	4Q18	1Q19
Commercial	3.34%	4.62%	4.76%
Consumer	2.76%	2.55%	2.31%
Mortgage	3.59%	3.92%	3.68%
Subtotal (90)	3.25%	3.93%	3.87%
Mortgage ² (120)	2.70%	3.03%	2.99%
Total³ (120)	3.04%	3.72%	3.71%

Cost of Risk

Ratio	1Q18	4Q18	1Q19
Total	2.49%	2.36%	2.47%

Coverage⁴

Portfolio	1Q18	4Q18	1Q19
Commercial	117.2%	94.8%	101.4%
Consumer	247.4%	254.4%	281.8%
Mortgage	34.2%	37.7%	38.5%
Total	124.7%	107.6%	114.4%

Total Reserves Coverage⁵

Portfolio	1Q18	4Q18	1Q19
Commercial	129.6%	107.7%	113.1%
Consumer	281.9%	270.2%	297.2%
Mortgage	70.1%	67.0%	72.8%
Total	148.1%	124.9%	131.9%

1. PDL: Loans > 90 days / Gross Loans Portfolio

2. Mortgage >120 days / Gross Loans Portfolio

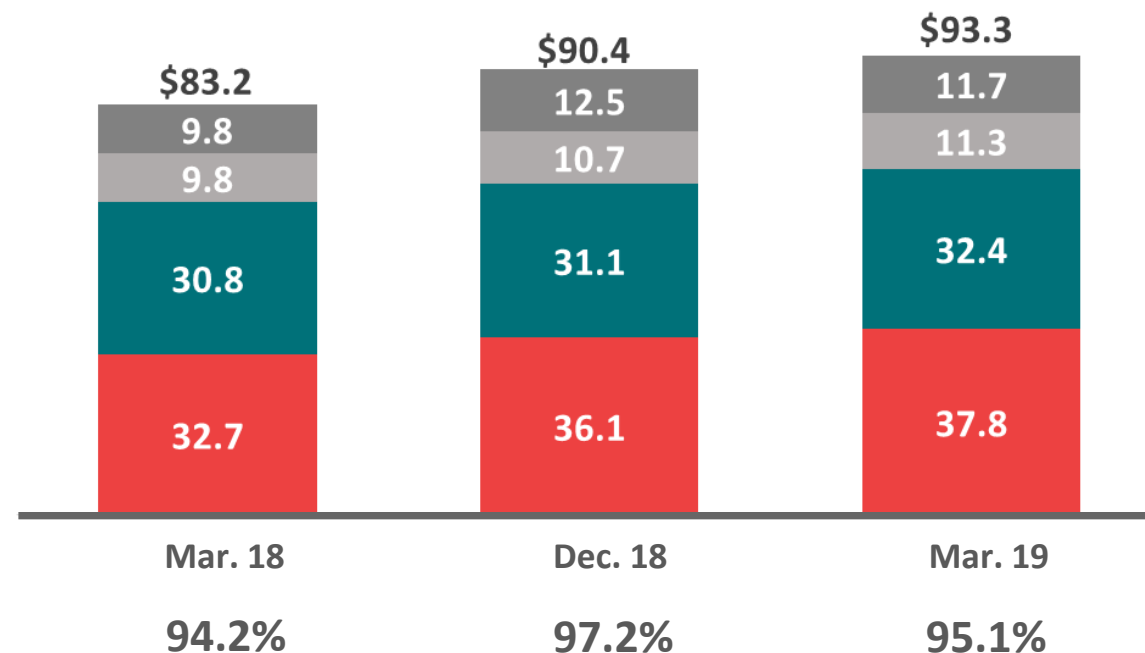
3. Total (120) includes: (Mortgage > 120 days + Commercial > 90 days + Consumer >90 days) / Gross Loans Portfolio

4. Coverage: Asset Allowances / Loans >90 days

5. Total Reserves Coverage: (Asset Allowances + Equity Allowances) / Loans > 90 days

Funding Sources

	1Q19/4Q18	1Q19/1Q18
Demand Deposits	4.8%	15.5%
Term Deposits	4.3%	5.4%
Bonds	6.1%	15.2%
Credits	-6.1%	19.3%
Funding Sources	3.2%	12.2%



Gross Loans / Funding Sources

Funding Sources		Mar. 18	Dec. 18	Mar. 19	1Q19/4Q18	1Q19/1Q18
Colombia		64.2	67.3	70.2	4.3%	9.3%
International	COP	19.0	23.1	23.1	0.3%	22.0%
	USD ¹	6.8	7.1	7.3	2.7%	6.9%

Figures in COP Trillion.

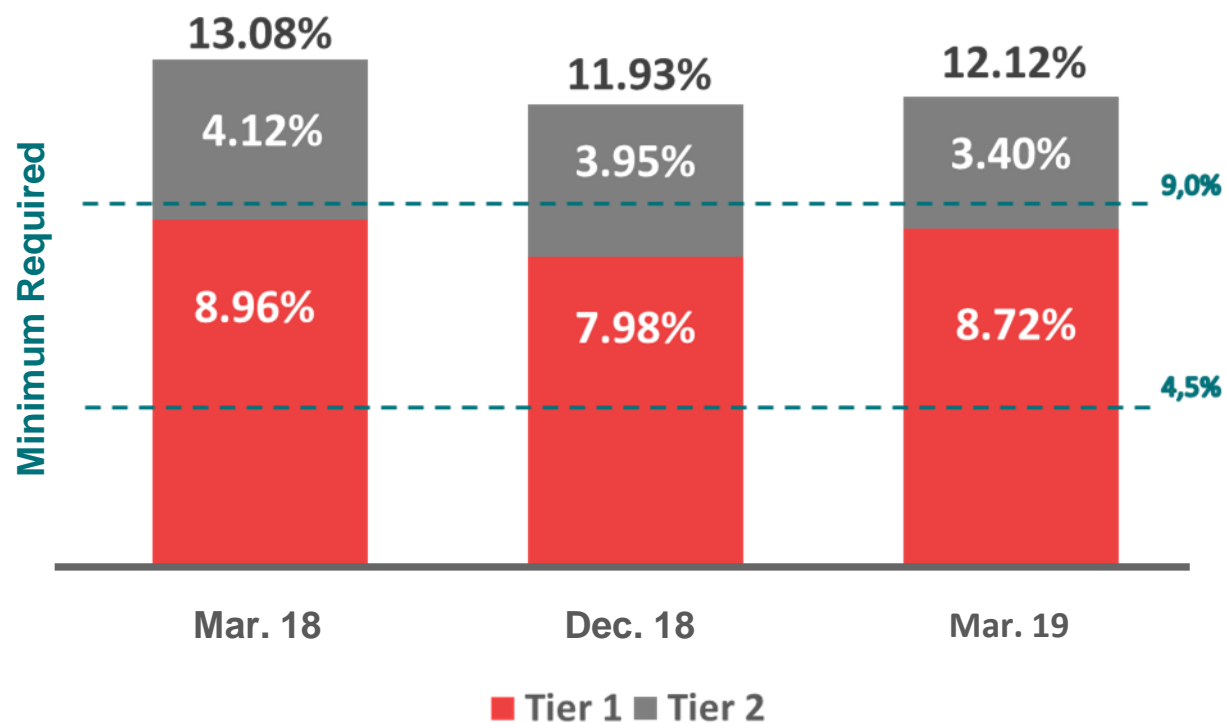
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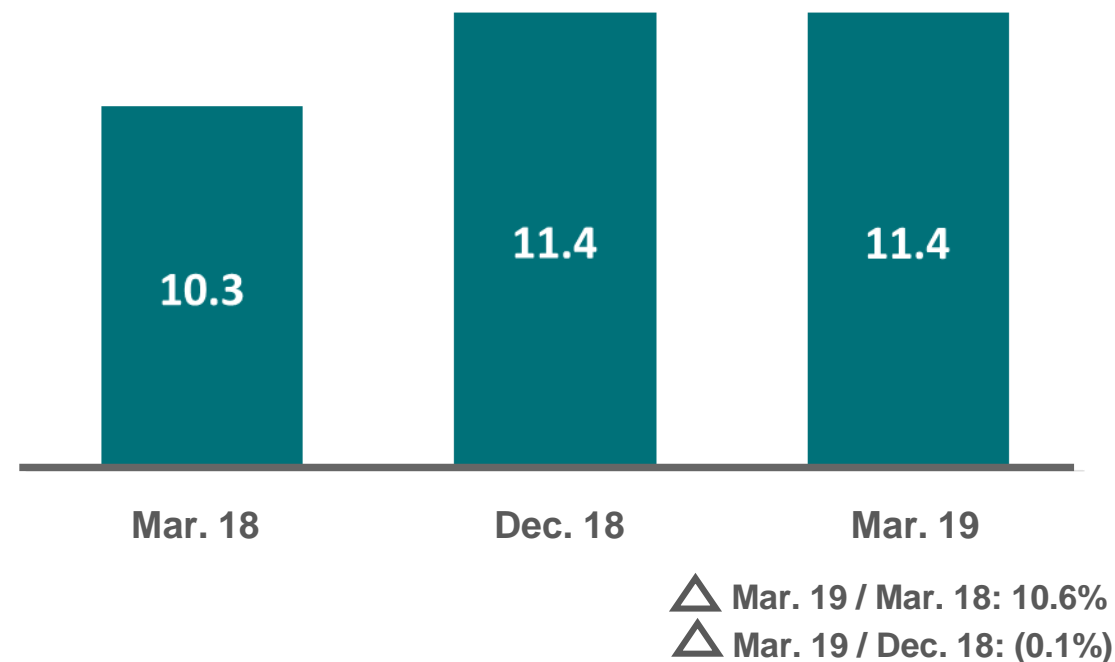


Capital Structure

Capital Adequacy Ratios

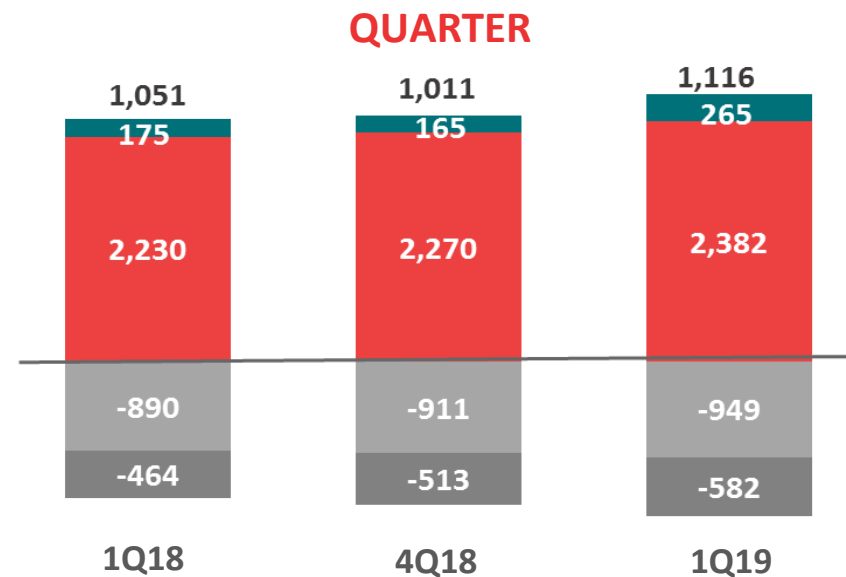


Equity (COP Trillion)



Financial Margin, Net

	1Q19 \$	1Q19/4Q18 %	1Q19/1Q18 %
Loan Income	2,382	4.9	6.8
Investment Income + Interbank	265	60.7	51.7
Financial Income	2,647	8.7	10.1
Financial Expenses	-949	4.2	6.7
Financial Margin, Gross	1,698	11.4	12.1
Provision Expenses	-582	13.4	25.4
Financial Margin, Net	1,116	10.4	6.2



Financial Margin, Net		Mar. 18	Dec. 18	Mar. 19	1Q19/4Q18	1Q19/1Q18
Colombia		873.4	770.6	913.2	18.5%	4.6%
	COP	177.8	240.2	202.8	-15.6%	14.1%
International	USD	62.3	76.5	64.7	-15.5%	3.9%

Ratio	Mar.18	Dec.18	Mar.19
NIM ¹	6.51%	6.49%	6.56%
Cost of Risk²	2.49%	2.36%	2.47%

Figures in COP Billion. 1Q19 Average exchange rate devaluated 9.8% Y/Y and 6.1% Q/Q

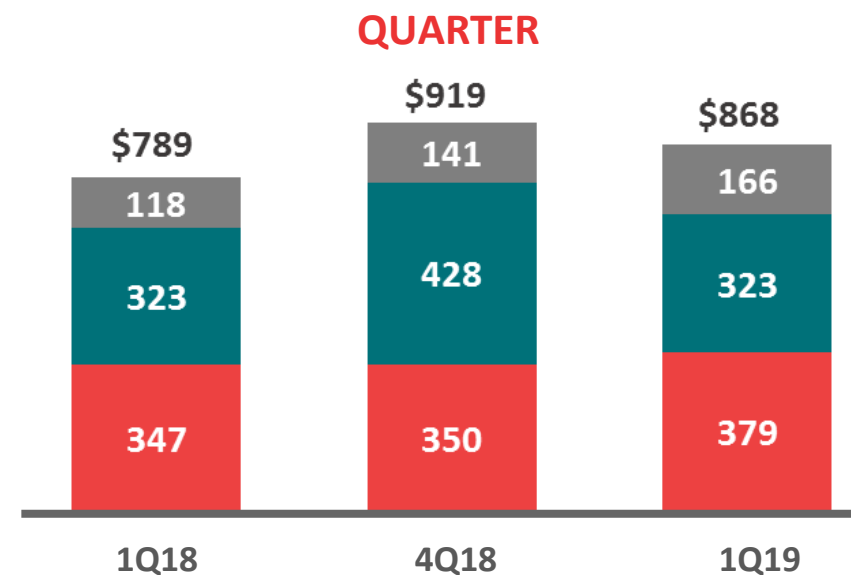
1. NIM (12 months): Gross Financial Margin (12 months) / Average Performing Assets

2. Cost of risk (12 months) = Provision Expenses (12 months) / Gross Loans



Expenses

	1Q19	1Q19/4Q18	1Q19/1Q18
	\$	%	%
Personnel Expenses	379	8.3	9.0
Operating Expenses	323	-24.5	0.0
Other Expenses¹	166	17.7	40.1
Total Expenses	868	-5.6	10.0



Expenses		Mar. 18	Dec. 18	Mar. 19	1Q19/4Q18	1Q19/1Q18
Colombia		609.4	703.5	662.1	-5.9%	8.6%
	COP	179.7	215.5	205.7	-4.6%	14.4%
International	USD	62.9	68.2	65.6	-3.9%	4.2%

	Mar.18	Dec.18	Mar.19
Efficiency²	46.2%	46.5%	46.5%

Figures in COP billion. 1Q19 Average exchange rate devaluated 9.8% Y/Y and 6.1% Q/Q

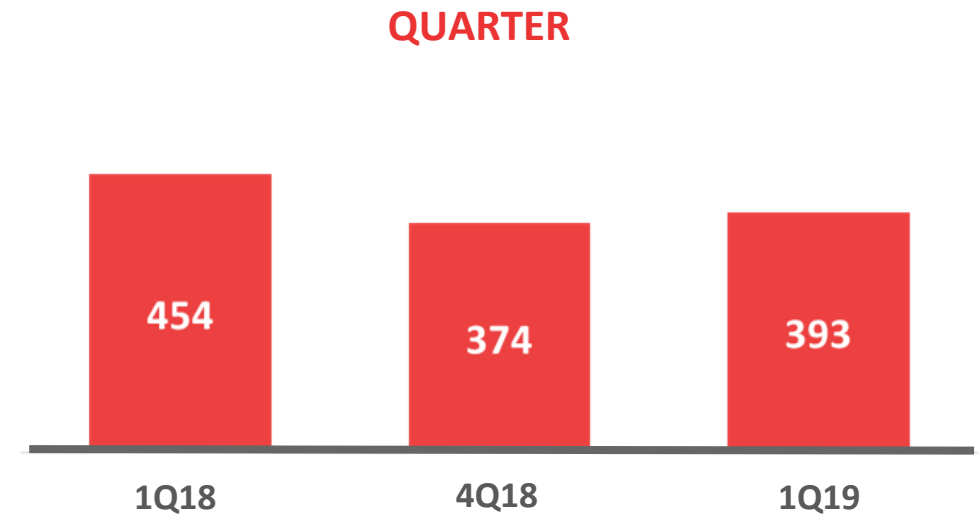
1. Other Expenses includes Amortization and Depreciation. Intangibles Amortization. Taxes and Deposits Insurance

2. Efficiency (12 months) = Operational Expenses (12 months) / (Gross Financial Margin + Operational Income + Other income and expenses, net)



Net Income

	1Q19 \$	1Q19/4Q18 %	1Q19/1Q18 %
Financial Margin, Net	1,116	10.4	6.2
Operating Income	320	-2.0	0.8
Operating Expenses	868	-5.6	10.0
FX Changes, Derivatives and Others	-23	100	100
Income before tax	545	16.8	-5.9
Taxes	152	64.8	21.7
Net Income⁽³⁾	393	5.0	-13.4



Net Income		Mar. 18	Dec. 18	Mar. 19	1Q19/4Q18	1Q19/1Q18
Colombia		390.2	283.8	343.0	20.8%	-12.1%
	COP	64.1	90.6	50.2	-44.5%	-21.7%
International	USD	22.4	29.0	16.0	-44.8%	-28.7%

	Mar.18	Dec.18	Mar.19
ROAE¹	13.6%	12.9%	12.2%
ROAA²	1.4%	1.4%	1.3%

Figures in COP billion. 1Q19 Average exchange rate devaluated 9,8% Y/Y and 6.1% Q/Q

1. ROAE = Net Income (12 months) / Average Equity

2. ROAA = Net Income (12 months) / Average Assets

3. Net Income after deletions, homologations and homogenization





Investor Relations and Capital Management

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