

# Fe de Erratas

**Due to changes in some of the information of first quarter 2013 (1Q13), please see Fe de Erratas on slide 24**





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## Earnings Presentation

1Q13 Consolidated Results



The information presented here is exclusively informative and illustrative. It is not, nor does it pretend to be a source of legal or financial consultation regarding any issue.

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The examples given shouldn't be taken as a guarantee for future projections and it is not expressly or implicitly assumed or obliged in relation with the reserves expected in the future.

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These balance statements have been prepared in accordance with the accountability principles generally accepted in Colombia, and they are presented in nominal terms. The P&L statement corresponding to the quarter which ended on March 31, 2013 will not necessarily constitute an indication of the expected P&L for any other period.



# Content

- > **First Quarter Highlights**
- > **First Quarter 2013 Results**
  - > **Davivienda Consolidated**
  - > **Davivienda Colombia**



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# First Quarter Highlights



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# DaviPlata a new banking network in Colombia



> A new way to manage money from your cellphones. **1.7** million of Colombians are using Daviplata. For the first time **1.2** million people entered the Colombian financial system

> Subsidies have been distributed to more than **1 million** families.

> With a presence in **382** municipalities through **1,541** ATM's and **1,335** shopkeepers who act as banking correspondents



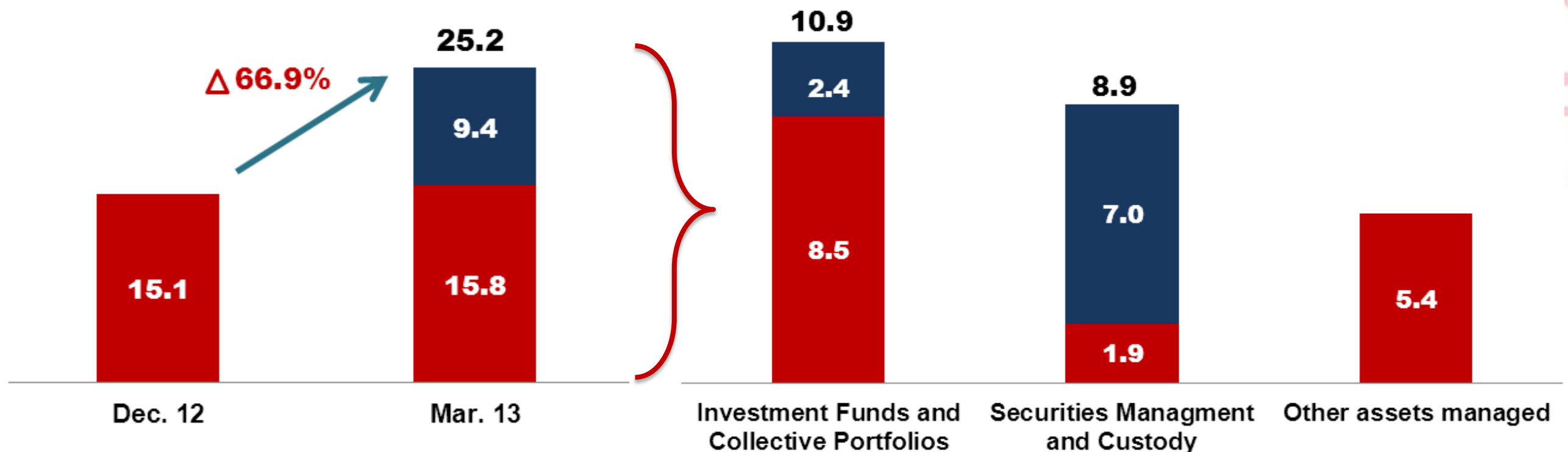


## First Quarter Highlights

# Corredores Asociados



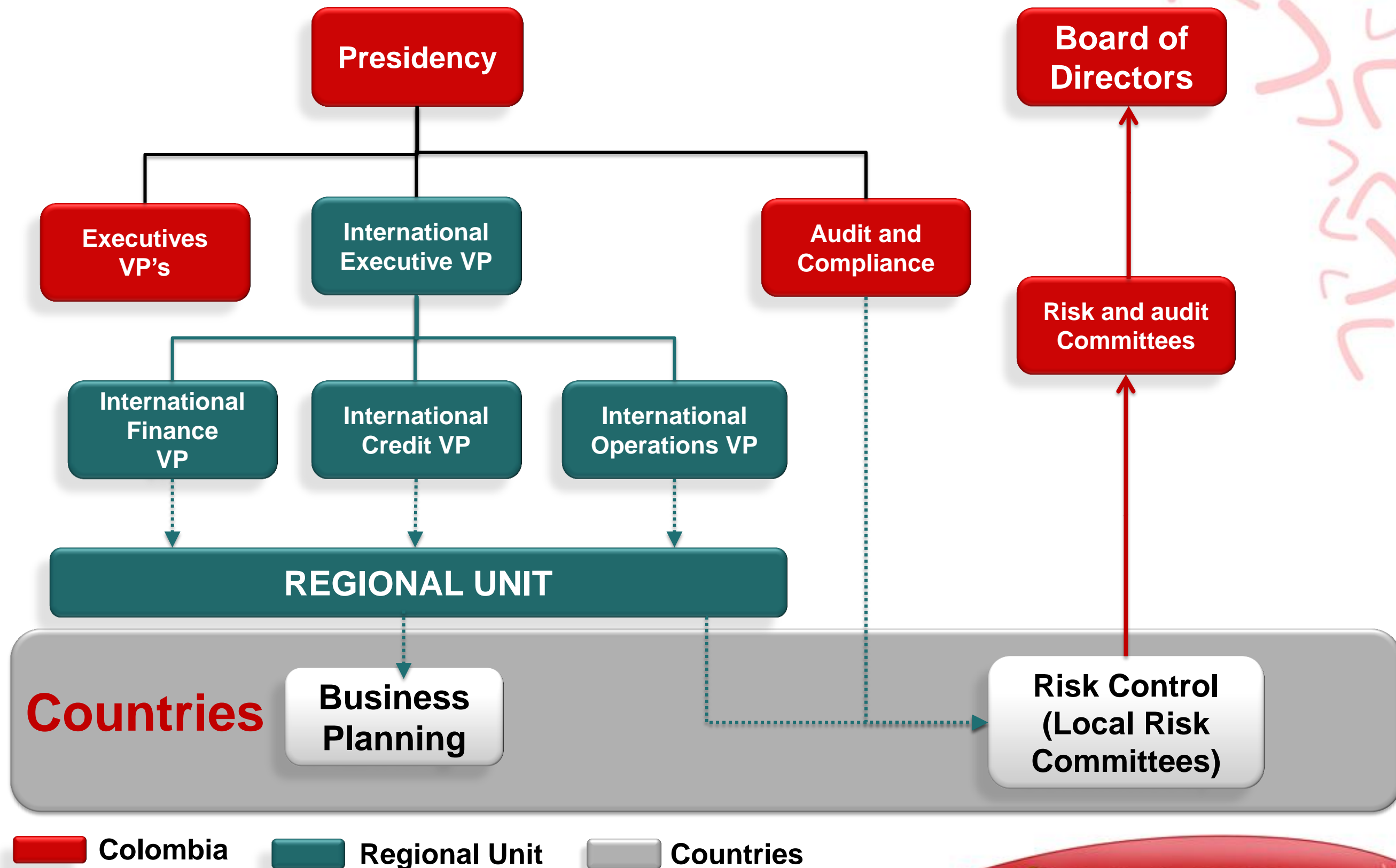
Fidudavivienda and Davivalores



- > In February 2013, the agreement was reached to acquire 100% of **Corredores Asociados** and its subsidiary in Panama. Currently we are in process of authorization.



# New Governance Structure





## First Quarter Highlights

# Key Business Results

- > Leaders in the social housing segment with **35%<sup>1</sup>** in market share
- > In May of 2013 ended the “**Feria de Vivienda Davivienda**”, 43,000 loans were pre-approved for **\$3.4** trillion.
- > Payroll portfolio grew by **13.8%** compared to March 2012, achieving a market share of **14%**.
- > The **SME** portfolio grew **14.1%** compared to 1Q12 with disbursements over **\$500** billion pesos.
- > **Third party assets under management** reached **\$ 13.9** billion. Compared to March 2012 grew<sup>2</sup>:
  - > Structured Trust **44%**
  - > Dafuturo **20%**
  - > Collective Portfolio **40%**

1 Source: Superfinanciera

2 As a result of the merger, and for the purposes of comparison, the assets administered by Cafetera Trustee (Fiduciaria Cafetera S.A.) are being included in March 2012. .



# Other aspects to highlight

## > Debt issuance Program

> Local Notes (February 2013):  
**\$500 Billion** Senior Notes with demand of  
**\$1.4 trillion**

> The Company's Board of Directors  
approved an increase of the global amount  
of the local issuance program up to **\$3  
trillion** for another **3 years**

> International Senior Notes (January  
2013): **US\$ 500 million** Senior Notes with  
a demand of **US\$ 5.1 billion**





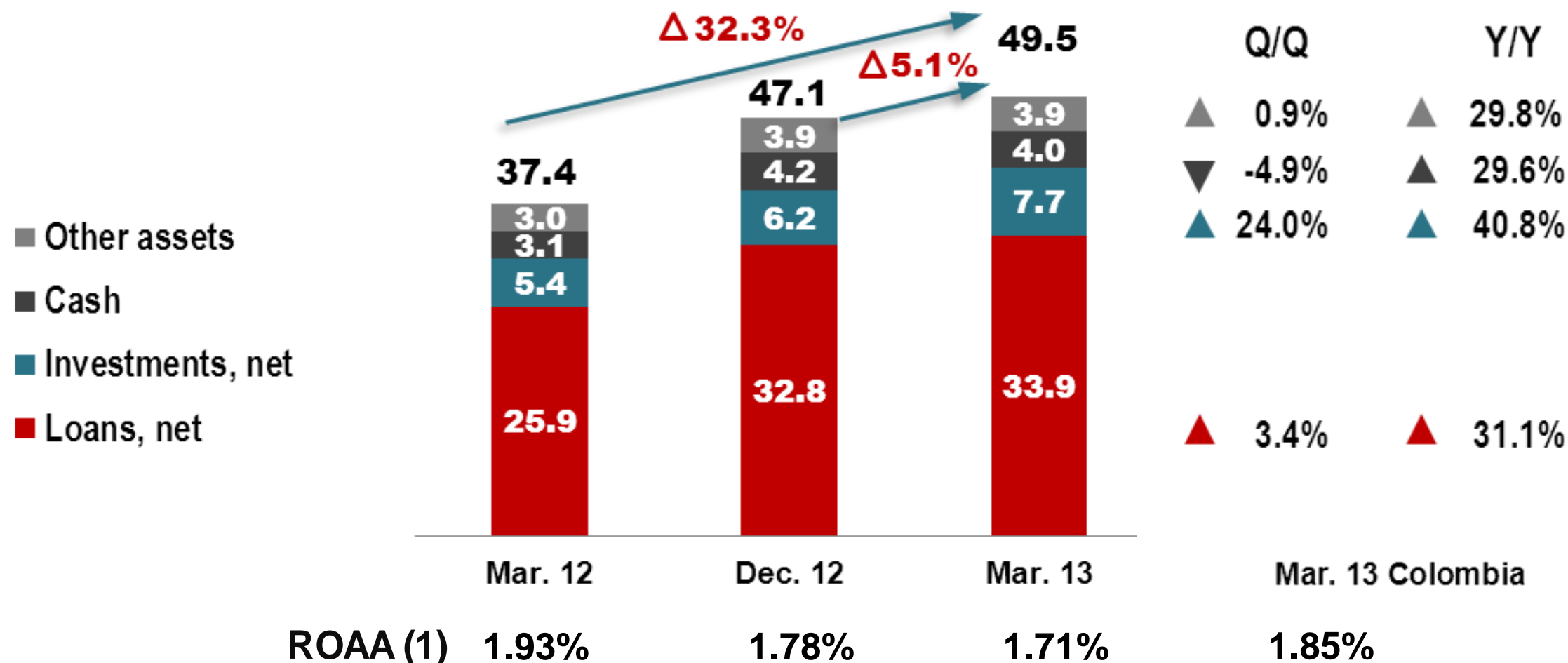
# First Quarter 2013 Consolidated



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# Consolidated Assets

(COP Trillion)



Assets	Mar. 12	Dec. 12	Mar. 13	Q/Q	Y/Y
Colombia	36.1	39.3	41.3	5.1%	14.4%
International (2)	1.4	8.8	9.2	4.5%	578.6%
Total (3)	37.4	47.1	49.5	5.1%	32.3%

1 ROAA : Net Income (12 months) / Average assets

2. Davivienda international El Salvador, Costa Rica, Honduras, Panama

3. Total includes deletions and reclasifications

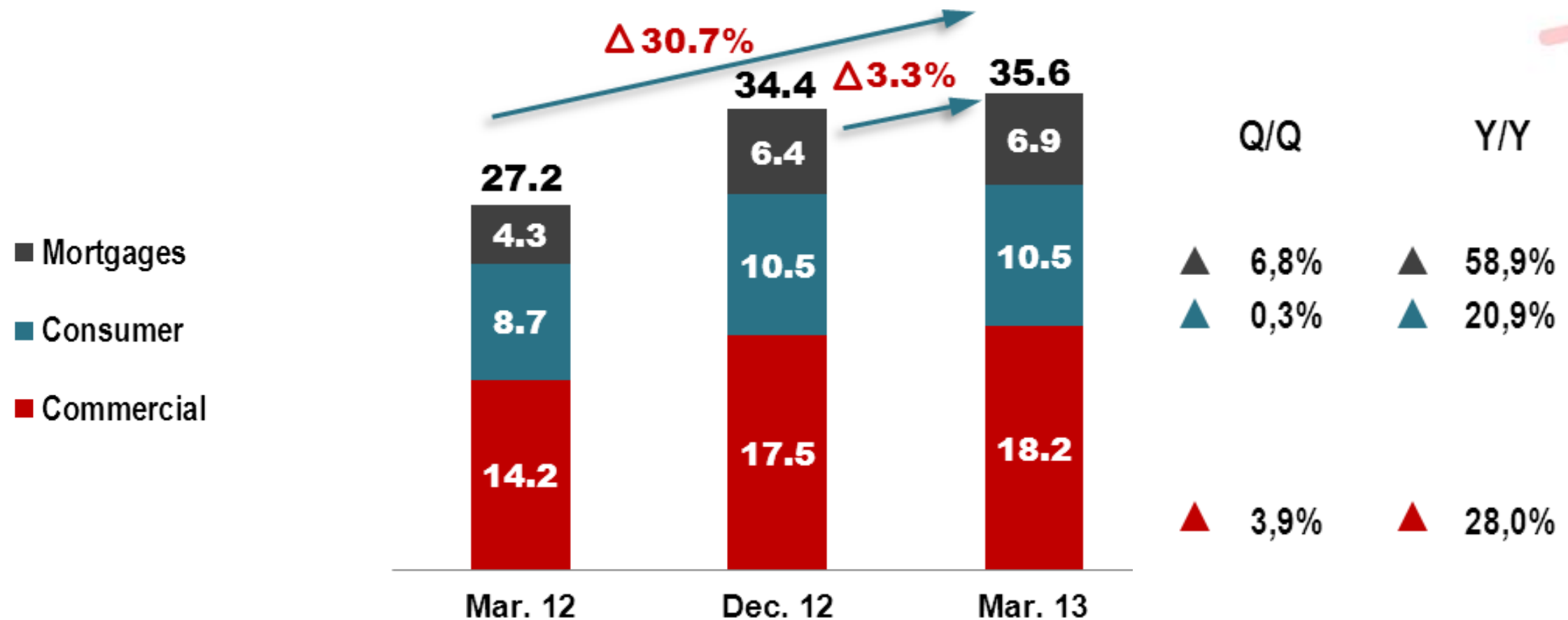




Consolidated

# Gross Loans

(COP Trillion)

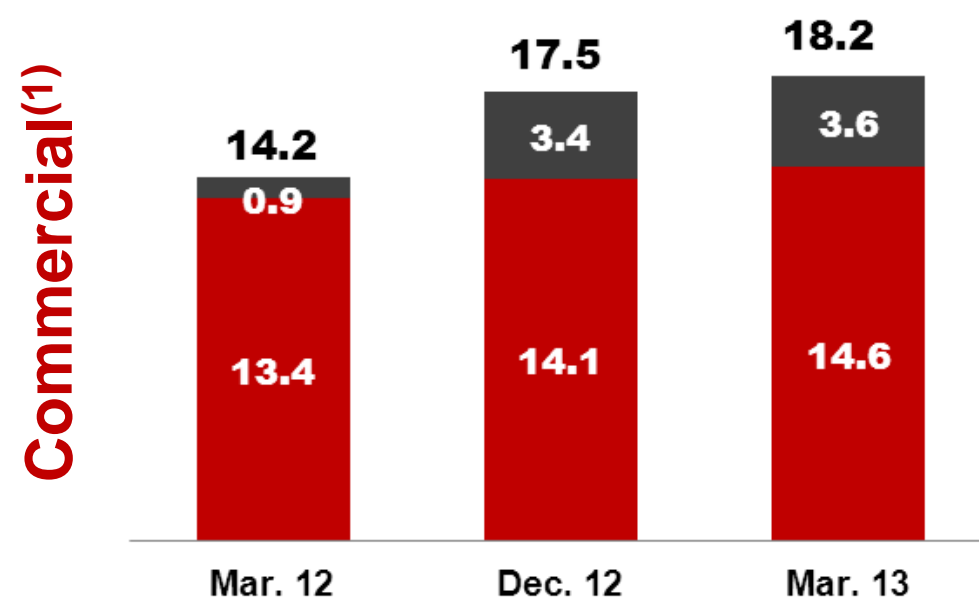


Loans	Mar. 12	Dec. 12	Mar. 13	Q/Q	Y/Y
Colombia	26.4	28.7	29.5	2.9%	12.0%
International	0.9	5.8	6.1	5.3%	592.6%
Total	27.2	34.4	35.6	3.3%	30.7%



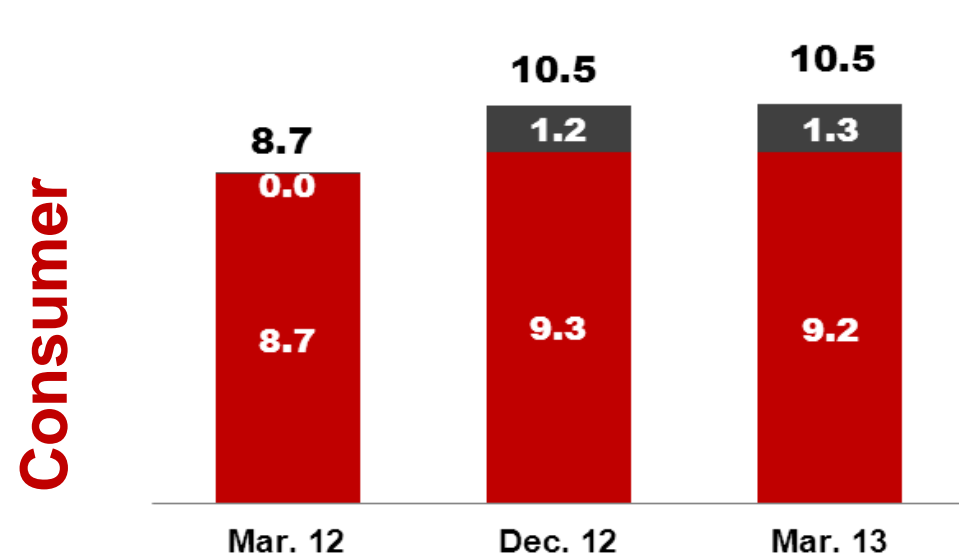
# Gross Loans

(COP Trillion)

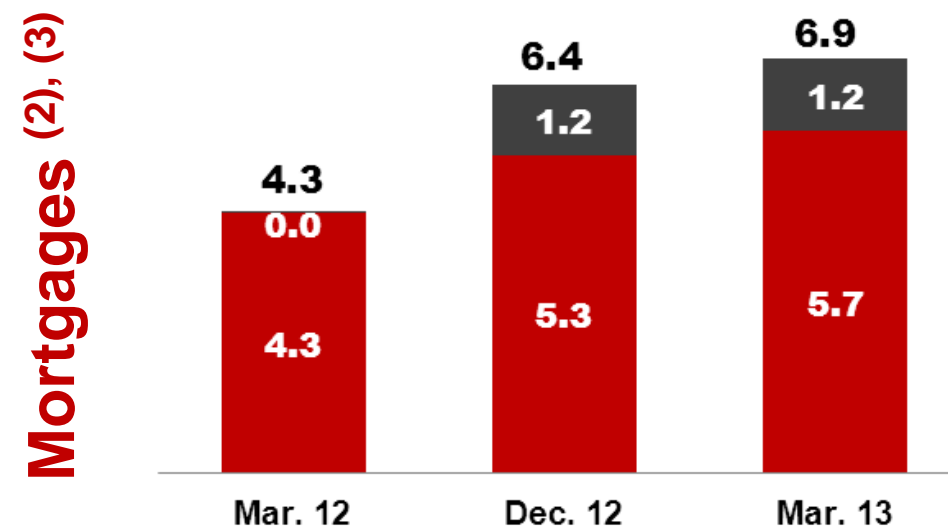


## Loans Growth

	Colombia		International
	Q/Q	Y/Y	Q/Q
Commercial	3.3%	9.2%	6.3%
Consumer	-0.3%	6.6%	4.5%
Mortgages	7.6%	31.2%	3.2%
Total	2.9%	12.0%	5.3%



■ International



■ Colombia

Davivienda international: El Salvador, Costa Rica, Honduras, Panama

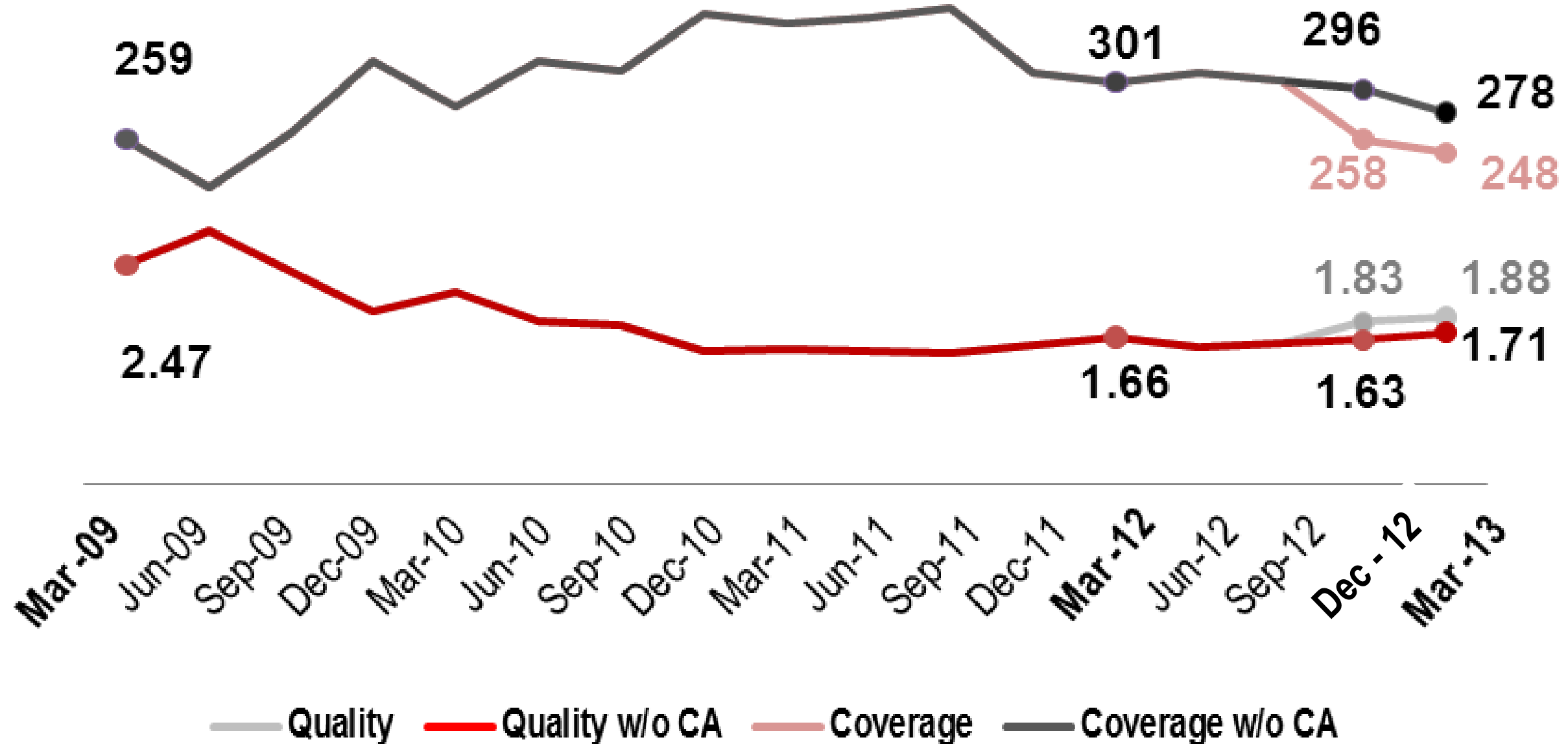
<sup>1</sup> Commercial includes microcredits

<sup>2</sup> Mortgages includes leasing

<sup>3</sup> Mortgage Panama: Mar 12: \$860 million



# Consolidated Quality & Coverage

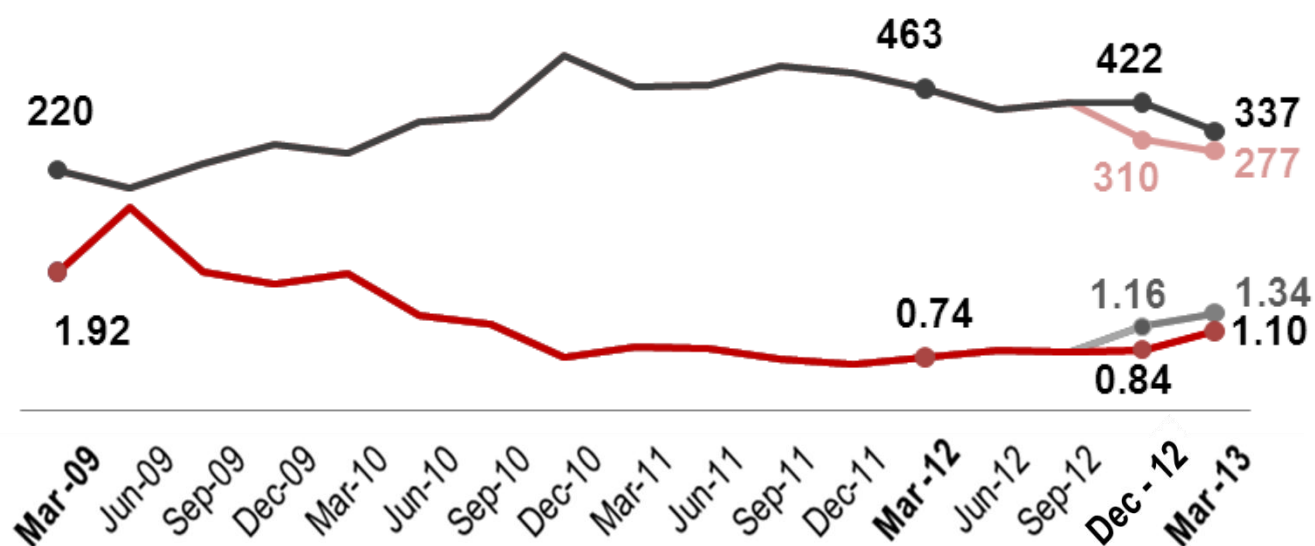


Quality: Loans>90 days  
 Coverage: Allowances/ Loans>90 days  
 CA includes El Salvador, Costa Rica and Honduras

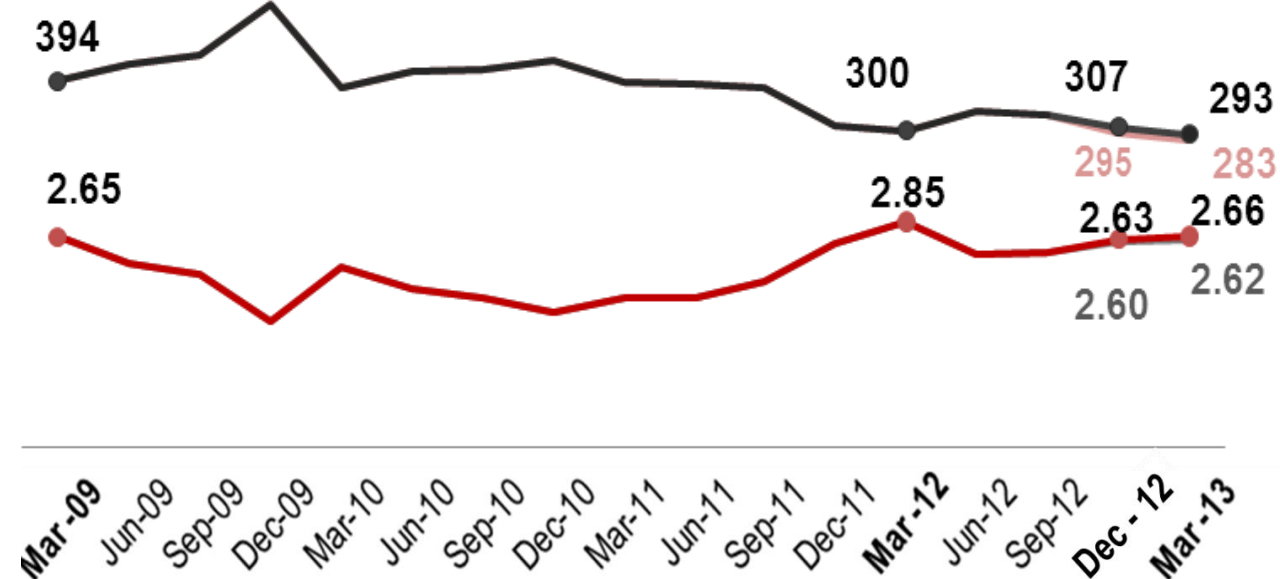


# Consolidated Quality & Coverage

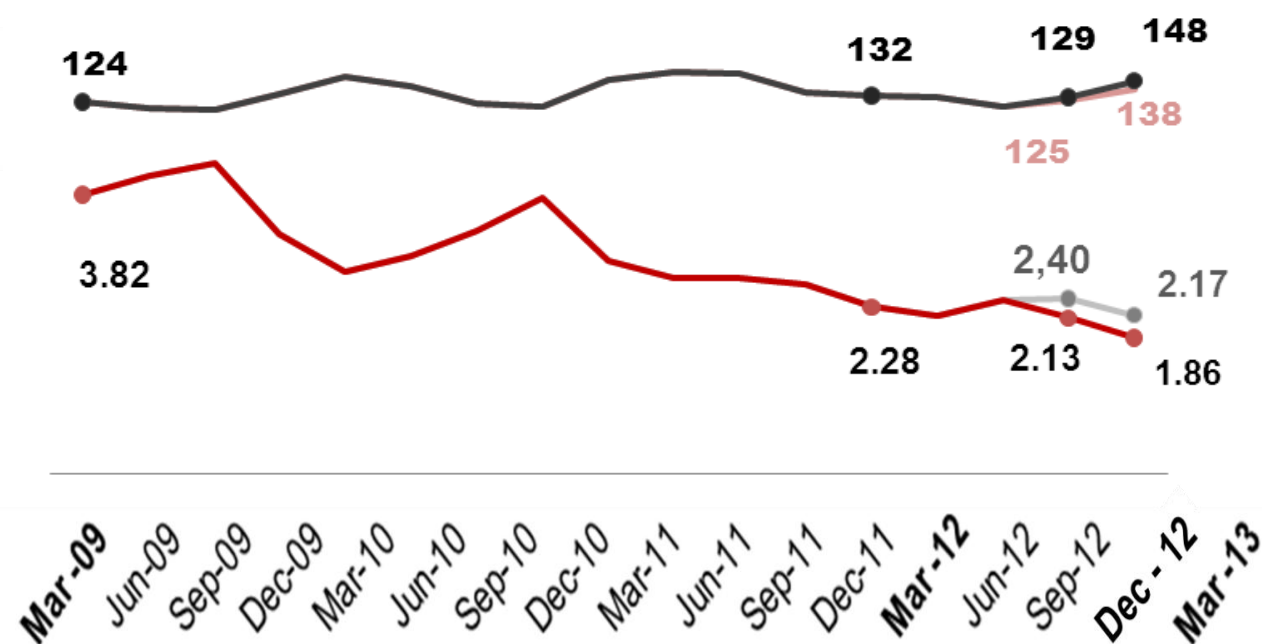
## Commercial <sup>1</sup>



## Consumer



## Mortgage<sup>2</sup>



CA includes El Salvador, Costa Rica and Honduras

Quality: Loans > 90 days

Coverage: Allowances/ Loans > 90 days

<sup>1</sup> Commercial includes microcredits

<sup>2</sup> Mortgages includes leasing

— Quality — Quality w/o CA — Coverage — Coverage w/o CA



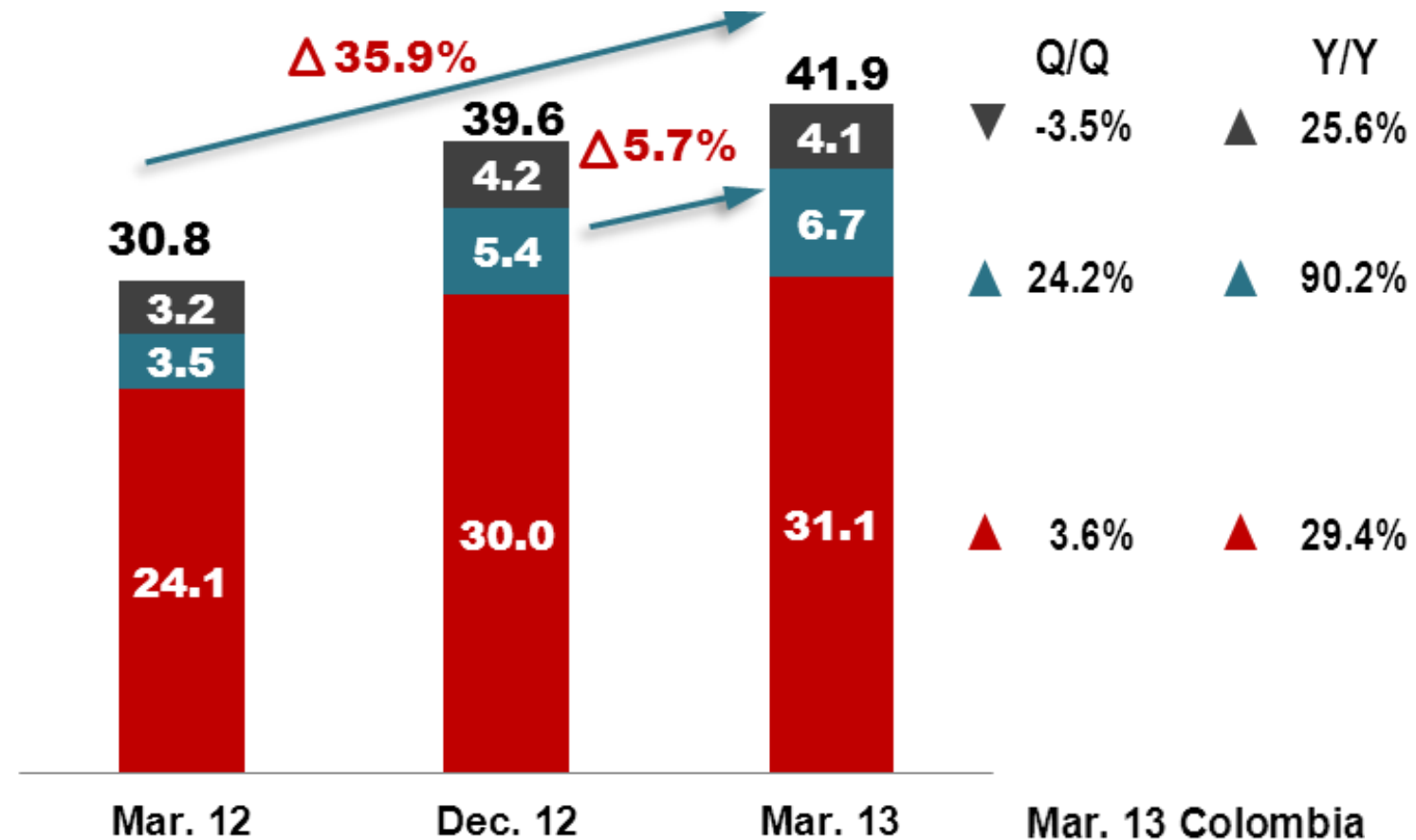


Consolidated

# Funding Sources

(COP Trillion)

■ Credits(1)  
■ Bonds  
■ Deposits



## Loans, net/ Funding Sources(2)

84.0%      82.8%      81.0%      81.9%

Funding Sources	Mar. 12	Dec. 12	Mar. 13	Q/Q	Y/Y
Colombia	29.6	32.3	34.3	6.0%	15.8%
International	1.2	7.3	7.6	4.0%	536.4%
<b>Total</b>	<b>30.8</b>	<b>39.6</b>	<b>41.9</b>	<b>5.7%</b>	<b>35.9%</b>

Davivienda international: El Salvador, Costa Rica, Honduras, Panama

1. Correspond to local discount credits and credits with correspondent banks

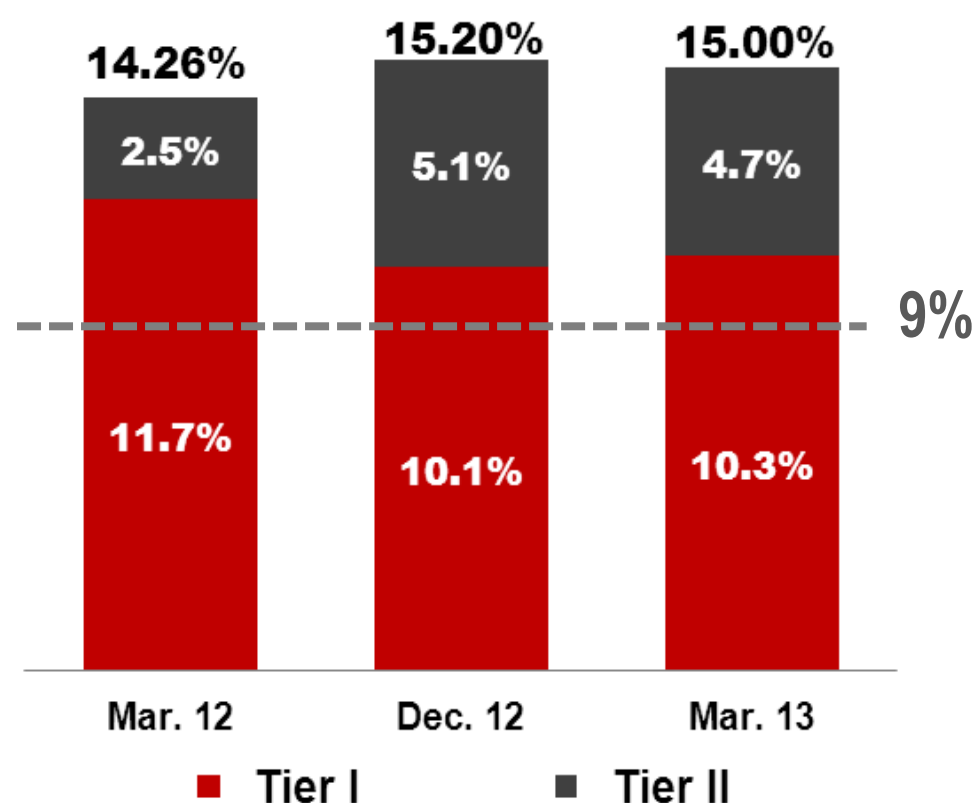
2. Funding Sources = Deposits + Bonds + Credits



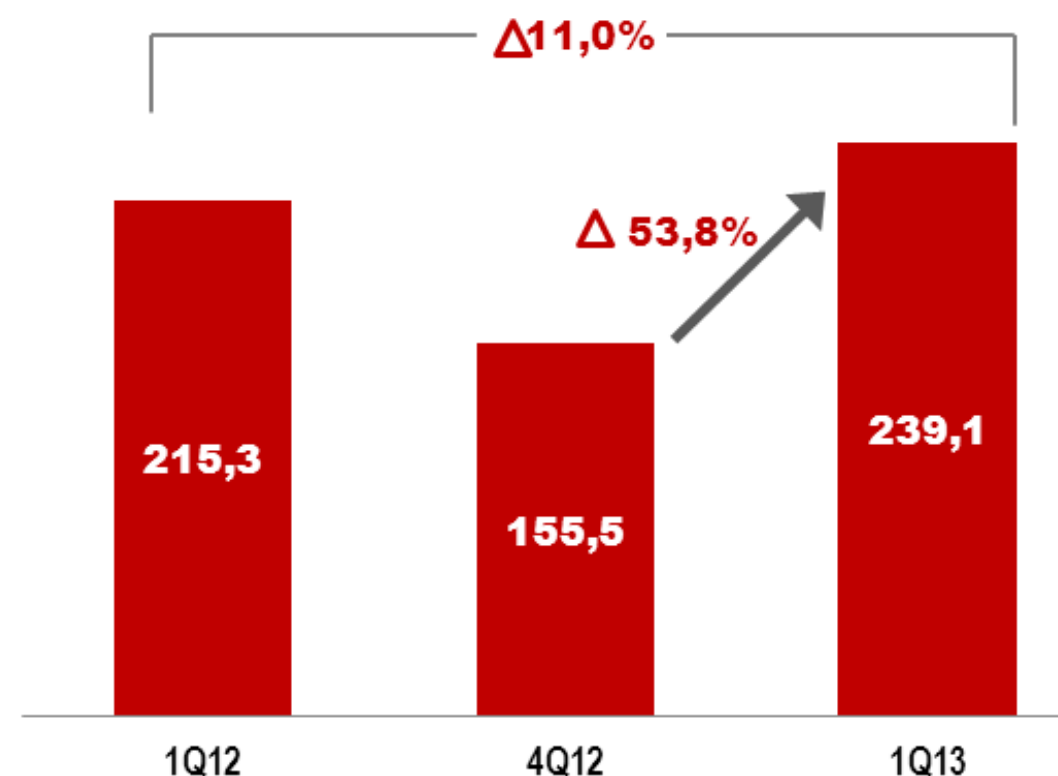
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# Consolidated Solvency and Net Income

## Solvency<sup>(1)</sup>



## Net Income



## ROAE (1)

Mar 2012	Dec 2012	Mar 2013
15.7%	13.6%	13.2%

1. Regulatory minimum solvency 9%

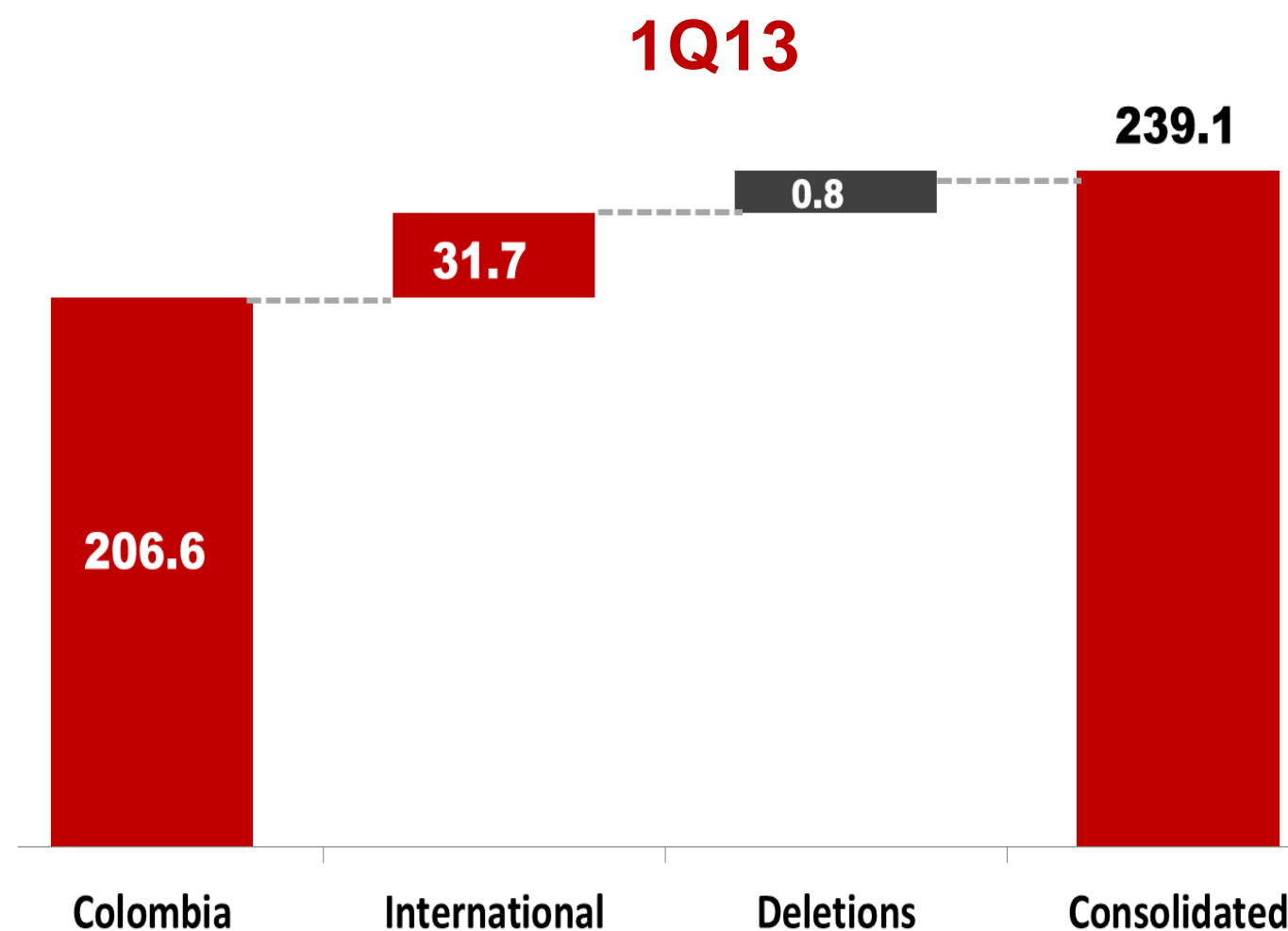


Consolidated

# Net Income

(COP Billion)

- > Net income for the quarter increased by 54% compared to the previous quarter



Accumulated Net Income of System increased 35.2%, while ROE reached 15.1%



# Davivienda Colombia



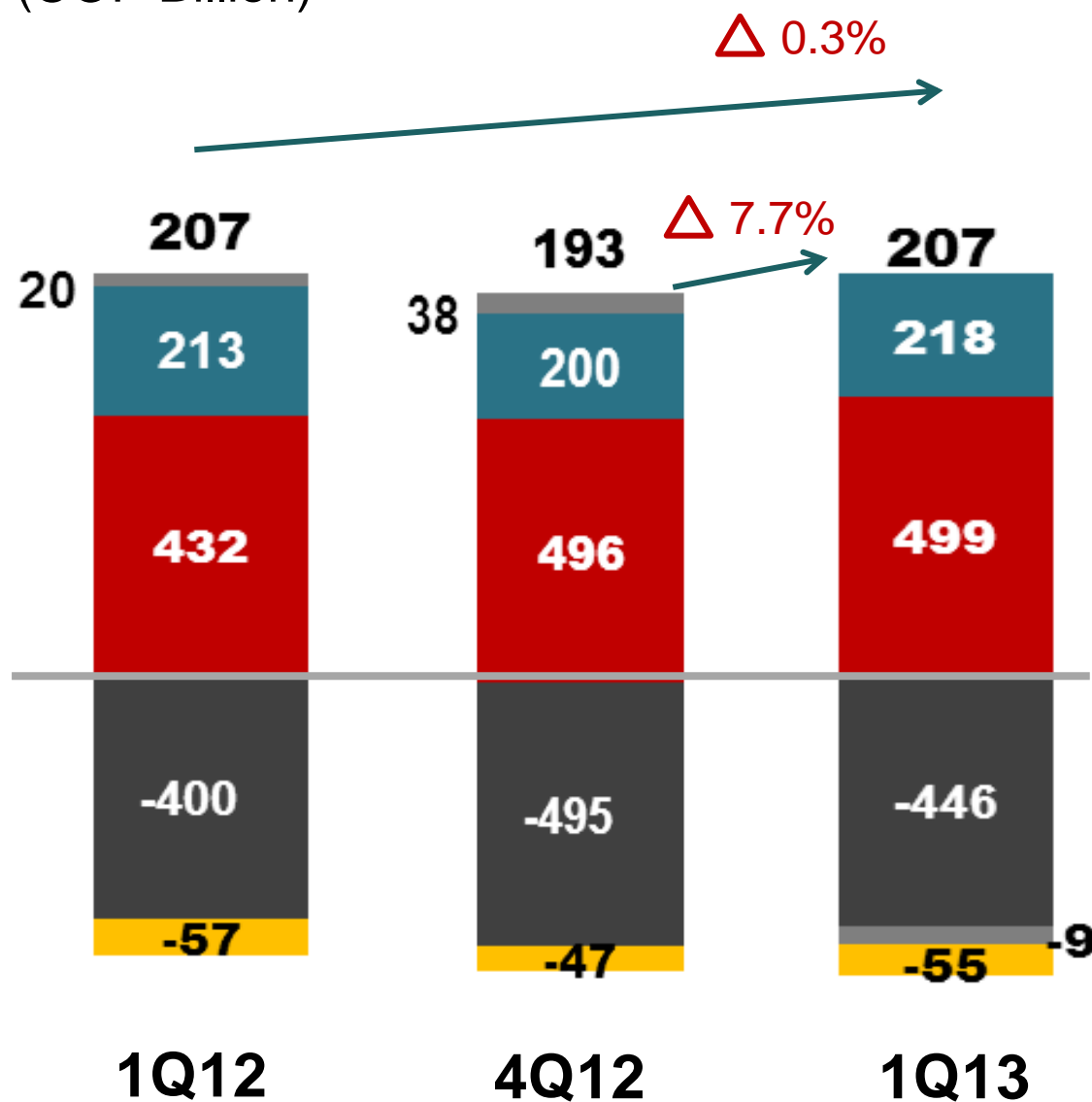
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## First Quarter Results Colombia

# Net Income

(COP Billion)



■ Financial Margin, net

■ Operating Expenses

■ Taxes

■ Fees & Commissions

■ Non Operational Income and Expenses, net

Q/Q

Y/Y

▲ 9.3%

▲ 2.6%

▲ 0.6%

▲ 15.6%

▼ -9.8%

▲ 11.5%

▼ -122.9%

▼ -144.5%

▲ 17.2%

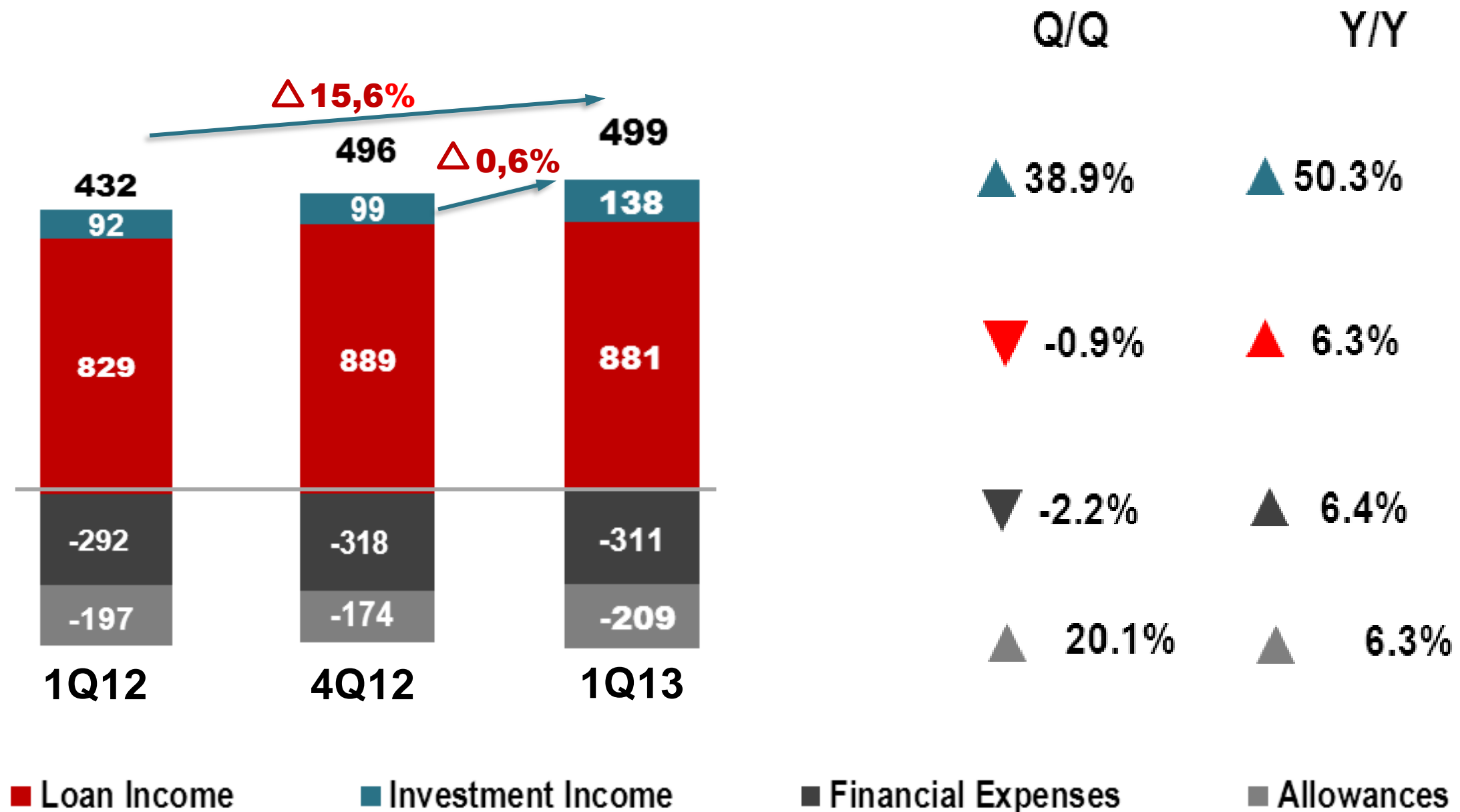
▼ -3.6%



## First Quarter Results Colombia

# Financial Margin, net

(COP Billion)



**NIM (1)**

**Mar 2012**

**Dec 2012**

**Mar 2013**

8.0%

7.9%

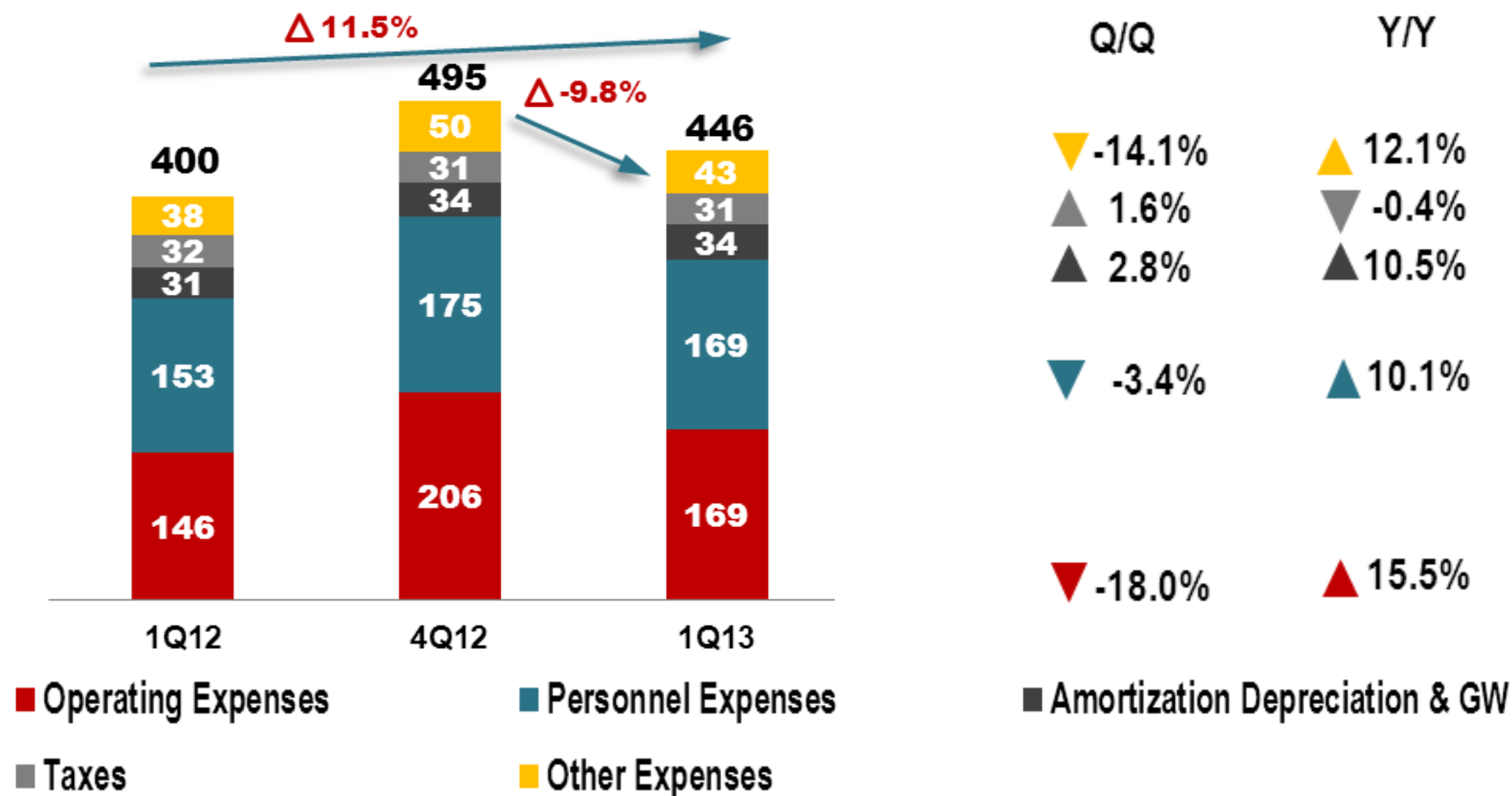
8.0%



## First Quarter Results Colombia

# Expenses

(COP Billion)



### Efficiency (1)

Mar 2012

Dec 2012

Mar 2013

49.1%

48.3%

48.8%

1 Efficiency (12 months) =  $\frac{\text{Operation expenses Good Will}}{\text{(Gross Financial Margin + operating income + other income and expenses)}}$



# Fe de Erratas

First Quarter 2013  
1Q13 Presentation

Change	Slide	Information	Previous Data	New data
1	18	Tier I	10.1%	10.3%
2	18	Solvency	14.75%	15.00%
3	18	Solvency chart	-	-





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**Thank You!**



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