



DAVIVIENDA

# Davivienda

## Consolidated Financial Results - 3Q21



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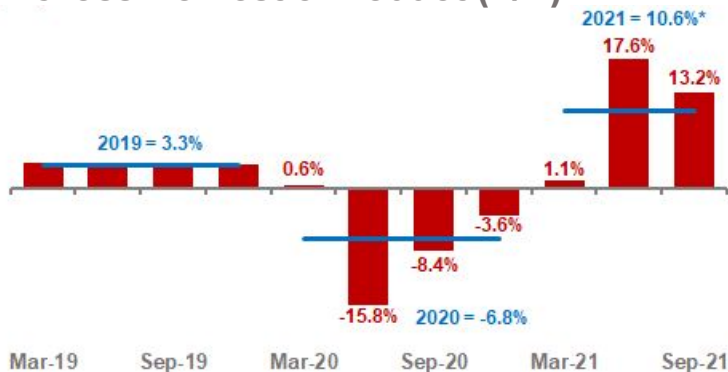
These financial statements have been prepared in accordance with International Financial Reporting Standards and are presented in nominal terms. The resulting statement for the closed quarter on **September 30th, 2021** shall not be necessarily indicative of results expected for any other period.

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# Macroeconomic Fundamentals Colombia

## Gross Domestic Product (Y/Y)



\* Year-to-date average

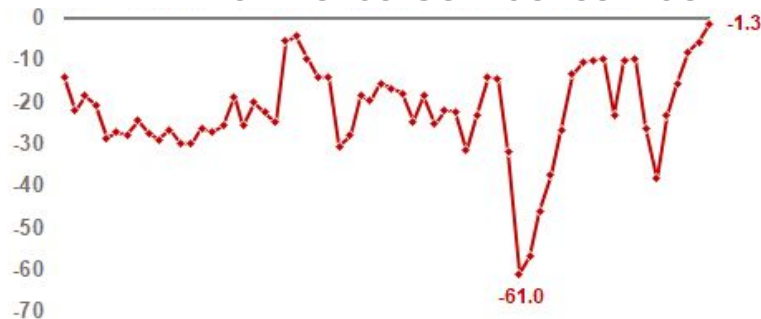
Source: National Administrative Department of Statistics (DANE).

## Exchange Rate and Oil Prices



Source: Financial Superintendence of Colombia and FED St. Louis FRED.

## Davivienda Confidence Index<sup>1</sup>



Source: Banco Davivienda. 1. Has your level of confidence about the country's economic situation increased, remained the same or decreased?

Source: Banco Davivienda. 1. Has your level of confidence about the country's economic situation increased, remained the same or decreased?

## Monetary Policy Rate and Inflation



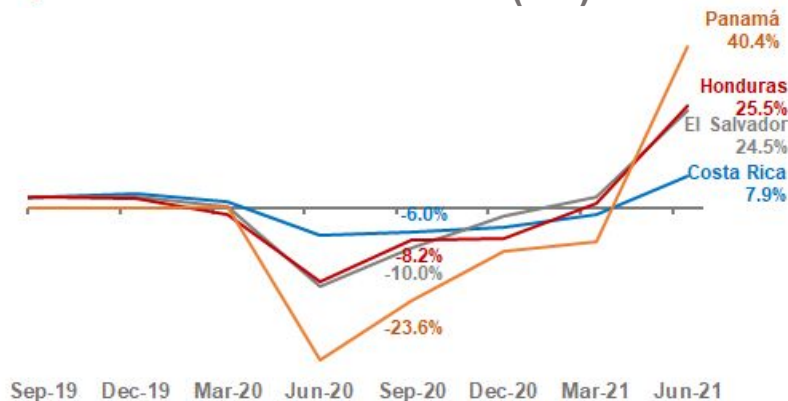
Source: DANE and Colombia's Central Bank.



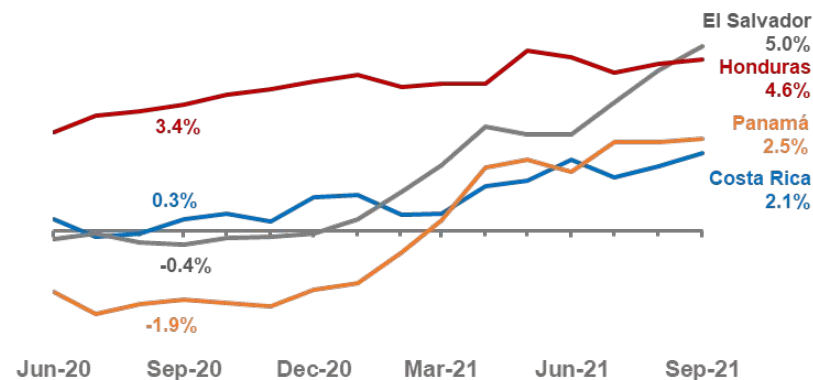
# Macroeconomic Fundamentals CAM



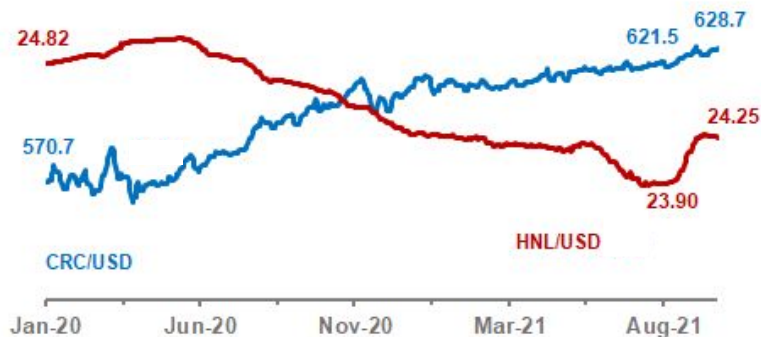
## Gross Domestic Product (Y/Y)



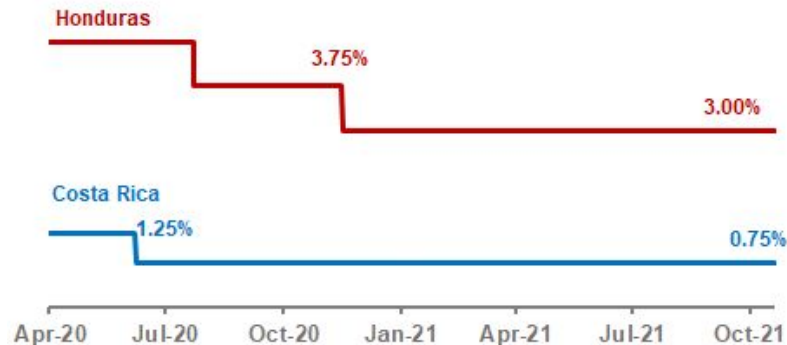
## Inflation (Y/Y)



## Exchange Rate



## Monetary Policy Rate



Source: Central Banks from Central America.



# 3Q21 Main Results

\$928<sup>1</sup>

## Accum. Net Profit

Accum. Y/Y: 135.5%

\$113.6<sup>2</sup>

## Gross Loan Portfolio

Q/Q: 2.4% Y/Y: 1.9%

6.28%

## NIM FX+D

Q/Q: -2 bps Y/Y: -5 bps

3.22%

## Cost of Risk

Q/Q: -54 bps Y/Y: 0 bps

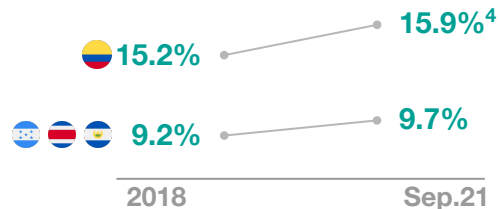
12.3%

## CET1

T/T: 24 pbs

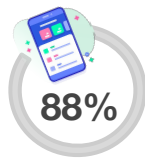
## Market Share

By Gross Loans



19.3 M

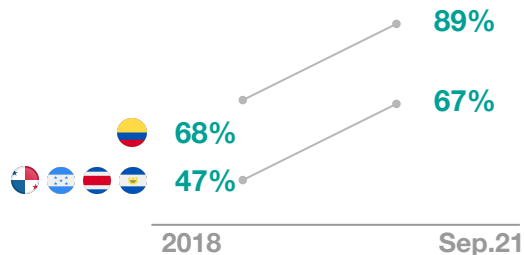
Customers<sup>3</sup>



88%

Digital

## Digital Customers



## Customer Awards

Financial Services  
1st Bank in Colombia



## Innovation and Financial Inclusion Award

DaviPlata: Best  
Technological Innovation



## Acquisition

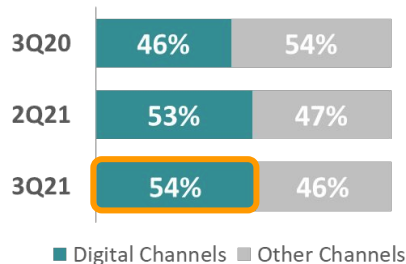
Promociones y  
Cobranzas Beta SAS



# Digital Transformation Evolution

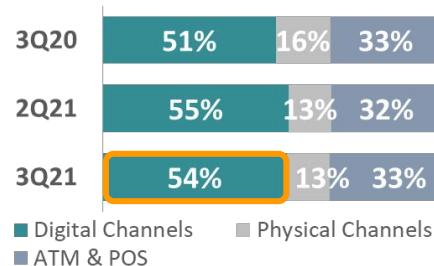
## Digital Sales<sup>1</sup>

(% of products)

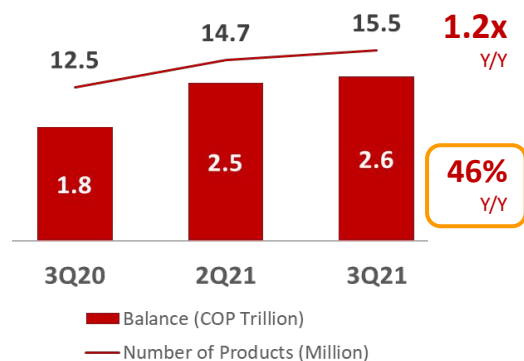


## Transactions by Channel<sup>2</sup>

(% of monetary transactions)

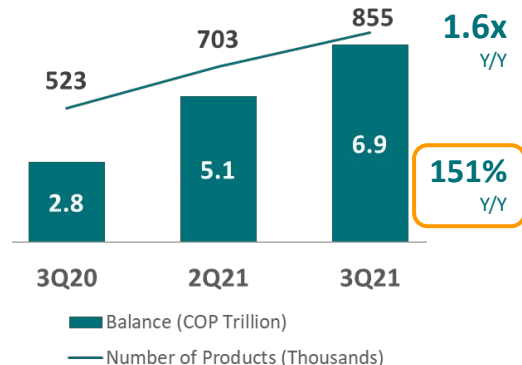


## Digital Deposits<sup>3</sup>



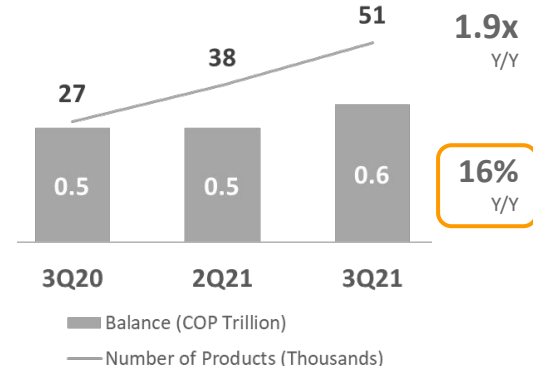
4% Deposits

## Digital Loans<sup>3</sup>



14% Retail Banking Portfolio

## Digital Investments<sup>3</sup>



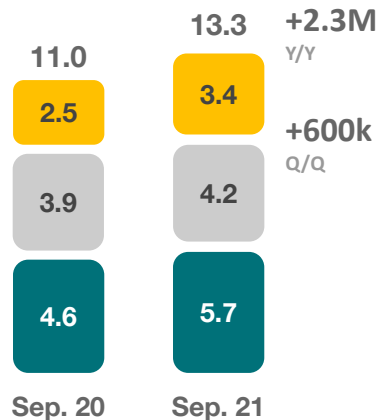
1. Accumulated figures. 2. Accumulated monetary transactions. 3. Digital Deposits include: Mobile Savings Account, Digital Term Deposits and DaviPlata. Digital Loans include: Consumer and Mortgage Mobile Credits. Digital Investments include: Voluntary pension funds and mutual funds.



# DaviPlata, Our Digital Native Bank

## Customer Base

(Million)



- With products in the sector
- DaviPlata as only product
- Common with Davivienda

**Active Users**

(30 days)  
41%

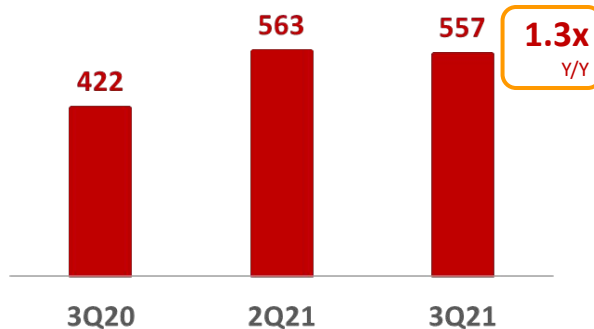
**CAC**

(12 months)

~\$0.31 USD

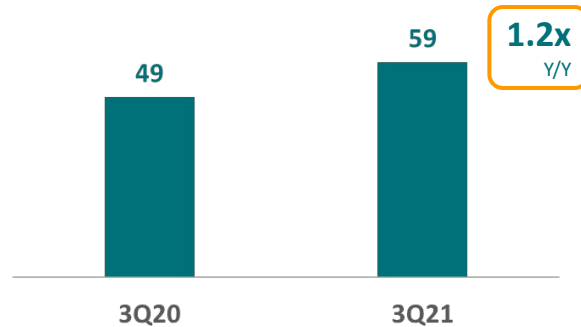
## Outstanding Electronic Deposits

(\$ Billion COP)



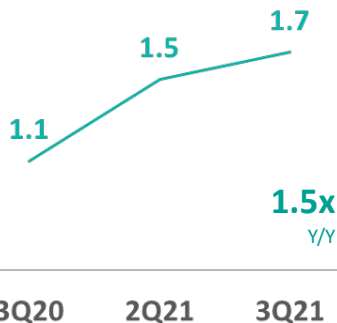
## Accum. Transactional Income

(\$ Billion COP)



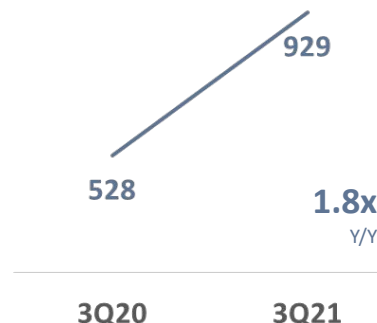
## Ecards

Current cards  
(Million)



## Accum. Transactions

Monetary + Non Monetary  
(Million)



## Accum. Purchases\*

(\$ Billion COP)



\*QR + API + eCard + PSE + Mobile top-up





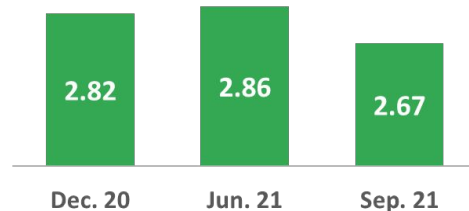
# Results of Our Sustainable Management



## Environmental

### Green Financing

COP Trillion



- Sustainable construction
- Renewable energy
- Sustainable infrastructure
- Energy efficiency

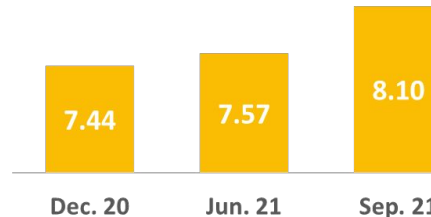
**\$6.3 Tn** evaluated with the Environmental and Social Risk Management System (SARAS)



## Social

### Social Financing

COP Trillion



- Social Housing
- Social Housing for Women
- Women SMEs

**+263 k** people positively impacted  
Social programs + strategic philanthropy

### Endorsed for the 8th consecutive year:

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

- ▶ **DJSI Emerging Markets**
- ▶ **DJSI MILA Pacific Alliance**

### Highlights:

- ✓ Disclosure y Reporting
- ✓ Materiality
- ✓ Operational Eco-efficiency
- ✓ Human capital development

Davivienda adheres to:

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

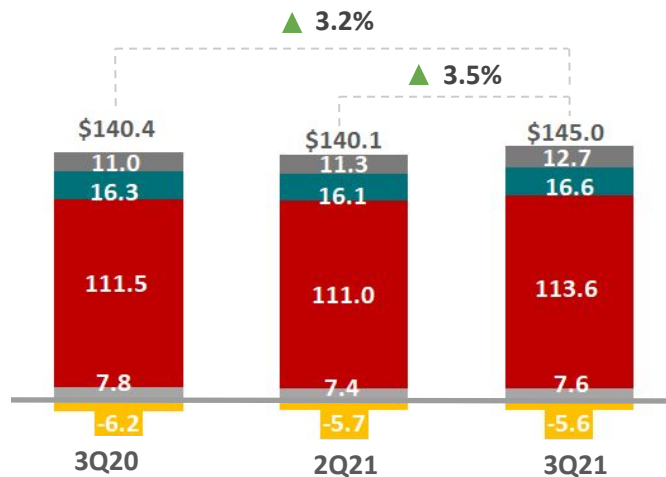


**FINANCIAL  
ALLIANCE  
FOR  
WOMEN**



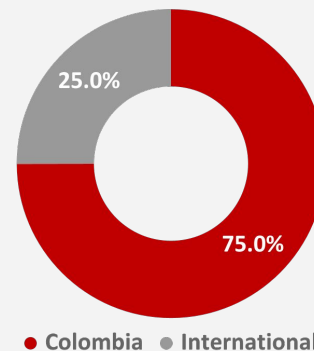


# Balance Sheet - Assets



	3Q21/2Q21	3Q21/3Q20
Cash	13.0%	15.7%
Net Investments	3.2%	2.1%
Gross Loans	2.4%	1.9%
Loan Loss Reserves	-1.5%	-9.1%
Others	2.7%	-2.2%
<b>Assets</b>	<b>3.5%</b>	<b>3.2%</b>
FX Effect	0.5%	-0.4%

## By Operation



Assets		3Q21/2Q21	3Q21/3Q20
Colombia		3.7%	3.1%
International	COP	2.9%	3.7%
	USD <sup>1</sup>	1.2%	5.1%

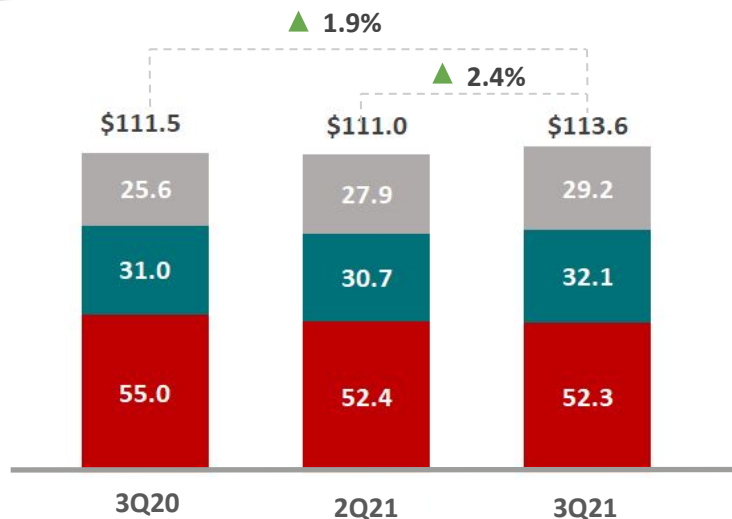
1. Figures in USD billion

By the end of September the COP depreciated 1.7% Q/Q and appreciated 1.4% Y/Y

Figures in COP Trillion

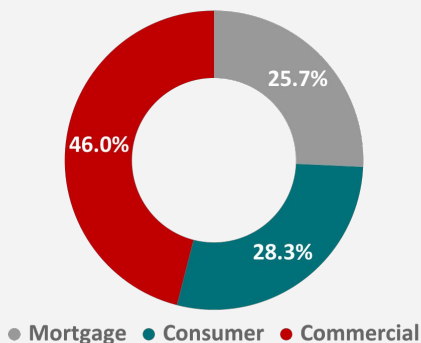


# Balance Sheet - Gross Loans

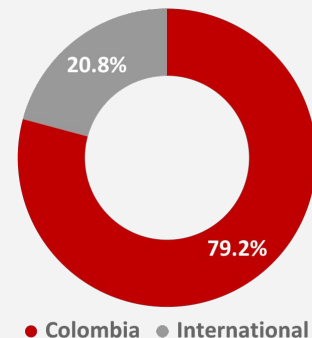


	3Q21/2Q21	3Q21/3Q20
Mortgage	4.8%	14.0%
Consumer	4.6%	3.8%
Commercial	-0.2%	-4.9%
<b>Gross Loans</b>	<b>2.4%</b>	<b>1.9%</b>
FX Effect	0.4%	-0.3%

## By Segment



## By Operation



## Gross Loans

### Colombia

### International

COP

USD<sup>1</sup>

## 3Q21/2Q21 3Q21/3Q20

2.5% 1.6%

1.9% 3.1%

0.1% 4.5%

1. Figures in USD billion

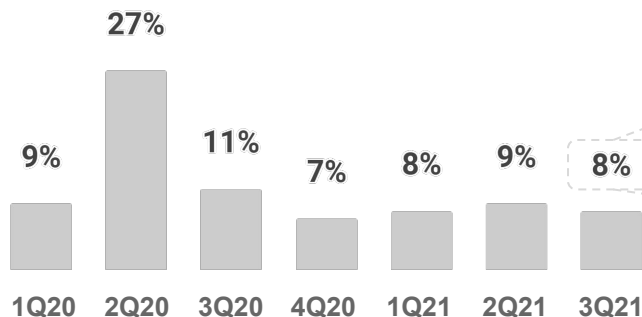
By the end of September the COP depreciated 1.7% Q/Q and appreciated 1.4% Y/Y

Figures in COP Trillion

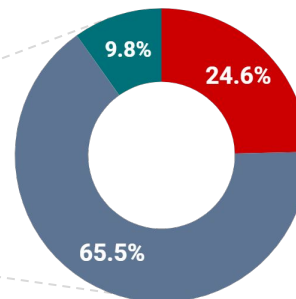


# Loan Portfolio - Relief Programs Evolution

 COL



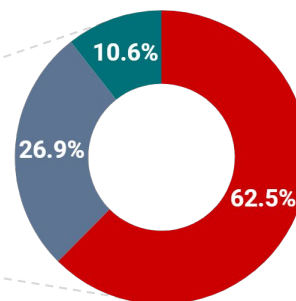
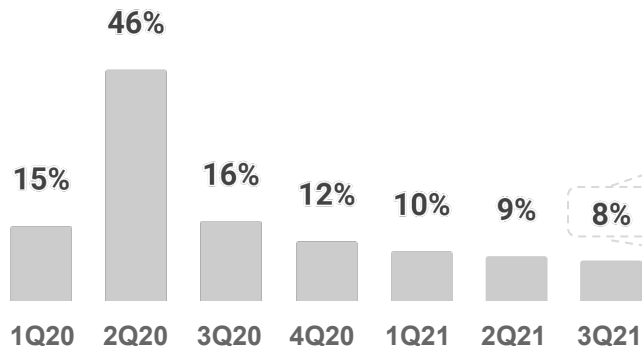
— % Portfolio under relief



## Payment Behavior

- ▶ Up to date: 85.4%
- ▶ Past due 31 - 90 days: 8.1%
- ▶ Past due > 90 days: 6.5%

 CAM



## Payment Behavior

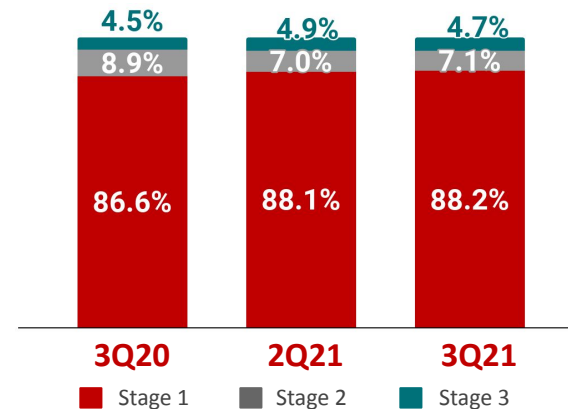
- ▶ Up to date: 90.3%
- ▶ Past due 31 - 90 days: 6.2%
- ▶ Past due > 90 days: 3.5%



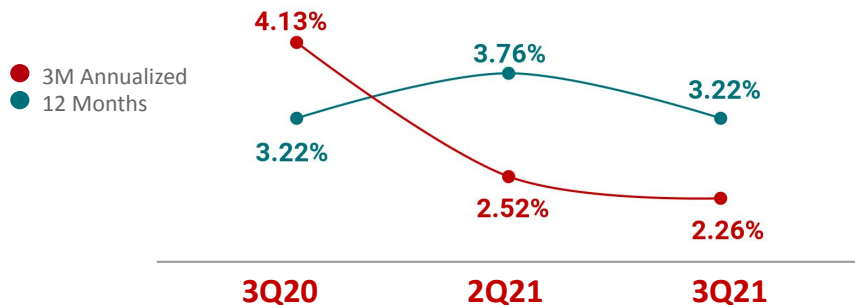
# Balance sheet - Credit Risk Management

Portfolio	PDL <sup>1</sup> > 90 days		
	3Q20	2Q21	3Q21
Commercial	3.65%	3.92%	3.99%
Consumer	0.75%	2.90%	2.76%
Mortgage	3.47%	4.96%	4.45%
<b>Total</b>	<b>2.80%</b>	<b>3.90%</b>	<b>3.76%</b>
Mortgage <sup>2</sup> (120)	3.21%	4.17%	3.70%
<b>Total<sup>3</sup> (120)</b>	<b>2.74%</b>	<b>3.70%</b>	<b>3.57%</b>

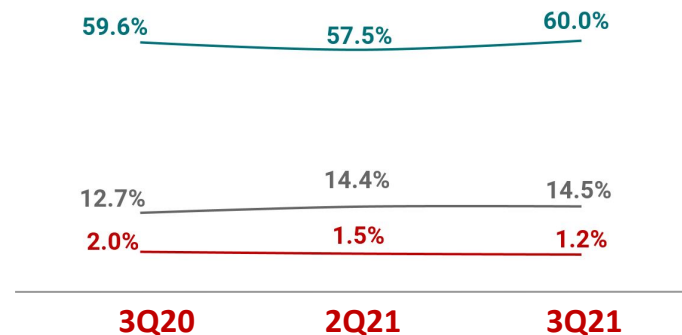
## Loans by Stages



## Cost of Risk



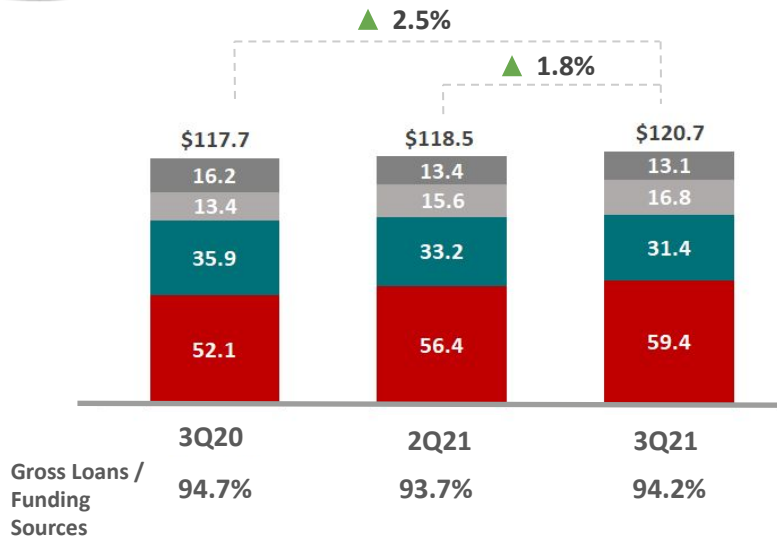
## Coverage by Stages



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

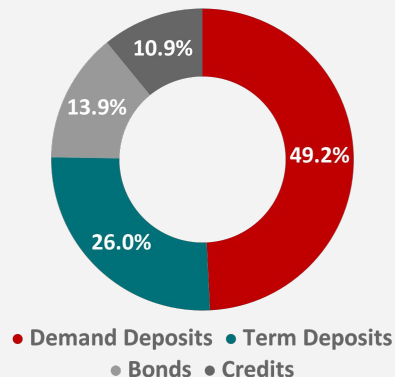


# Balance Sheet - Funding Sources

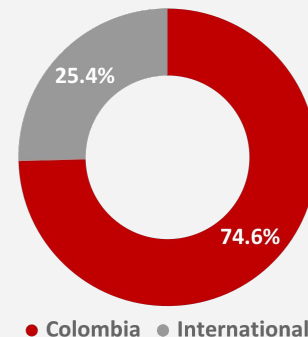


	3Q21/2Q21	3Q21/3Q20
Demand Deposits	5.3%	13.9%
Term Deposits	-5.3%	-12.7%
Bonds	7.4%	24.6%
Credits	-1.6%	-19.0%
<b>Funding Sources</b>	<b>1.8%</b>	<b>2.5%</b>
FX Effect	0.5%	-0.4%

## By Segment



## By Operation



## Funding Sources

### Colombia

### International

COP

USD<sup>1</sup>

## 3Q21/2Q21 3Q21/3Q20

1.8% 2.0%

2.0% 4.0%

0.3% 5.4%

1. Figures in USD billion

By the end of September the COP depreciated 1.7% Q/Q and appreciated 1.4% Y/Y

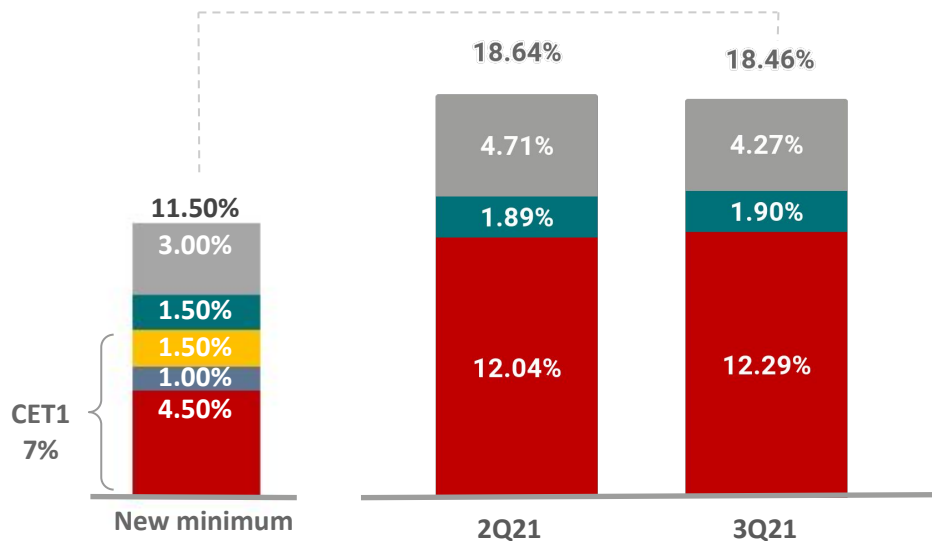
Figures in COP Trillion



# Balance Sheet - Capital Structure

## Capital Adequacy Ratios

Buffer vs Minimum requirements  
696 bps

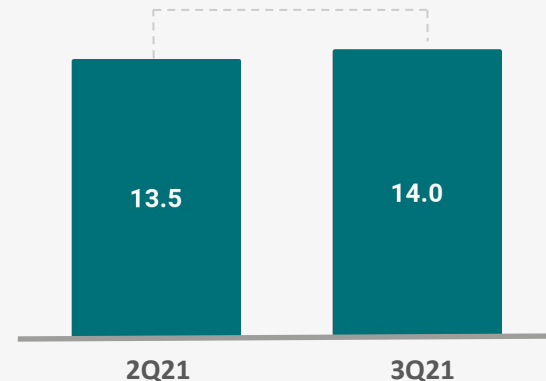


New minimum  
BIII requirements  
+ Buffers<sup>1</sup>

- Common Equity Tier 1 (CET1)
- Systemic Buffer (CET1)
- Conservation Buffer (CET1)
- Additional Tier 1 (AT1)
- Tier 2

## Total Equity<sup>2</sup>

▲ 3.9%



## Leverage Ratio

8.97% → 9.02%

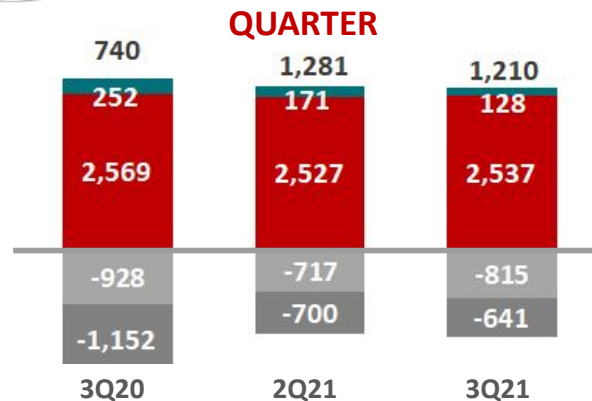
2Q21

3Q21

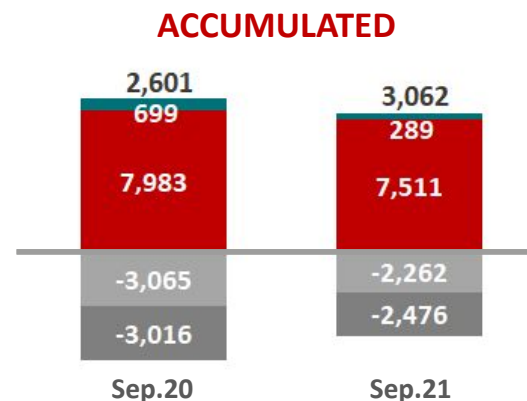
1. Phase-in period from January 2021 to January 2024.  
2. Figures in COP Trillion



# P&L - Financial Margin



	Sep.20	Jun.21	Sep.21
NIM <sup>1</sup>	12 Months	6.23%	6.08%
	Annualized		6.03%
	Quarter	6.05%	6.41%
NIM FX+D <sup>2</sup>	12 Months	6.33%	6.30%
	Annualized		6.28%
	Quarter	6.17%	6.65%



**3Q21 \$ 3Q21/2Q21 % 3Q21/3Q20 %**

2,537	0.4	-1.2
128	-24.7	-48.9
<b>2,666</b>	<b>-1.2</b>	<b>-5.5</b>
-815	13.8	-12.2
<b>1,850</b>	<b>-6.6</b>	<b>-2.2</b>
-641	-8.4	-44.4
<b>1,210</b>	<b>-5.6</b>	<b>63.5</b>

<b>Loan Income</b>
<b>Investment Income + Interbank</b>
<b>Financial Income</b>
<b>Financial Expenses</b>
<b>Gross Financial Margin</b>
<b>Provision Expenses</b>
<b>Net Financial Margin</b>

**Sep.21 \$ Sep.21/Sep.20 %**

7,511	-5.9
289	-58.6
<b>7,800</b>	<b>-10.2</b>
-2,262	-26.2
<b>5,539</b>	<b>-1.4</b>
-2,476	-17.9
<b>3,062</b>	<b>17.8</b>

Figures in COP billion. As of 3Q21 the average exchange rate depreciated 2.1% Q/Q and appreciated 0.2% Y/Y

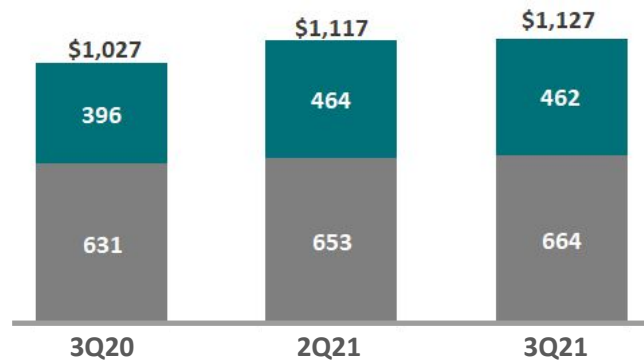
- NIM (12 Months): Gross financial margin (12 months) / Average performing assets (5 Periods)  
NIM (Annualized Quarter): Gross financial margin (Quarter) x 4 / Average performing assets (2 Periods)
- NIM FX+D (12 Months and Annualized Quarter): includes income generated by FX changes and derivatives





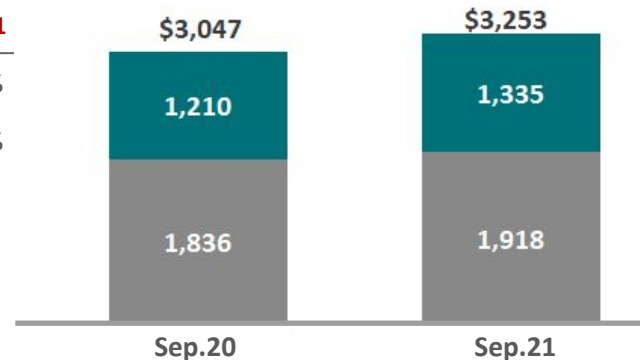
# P&L - Expenses

## QUARTER



		Sep.20	Jun.21	Sep.21
Cost-to-Income <sup>1</sup>	12 Months	47.3%	46.3%	46.6%
	Annualized Quarter	45.6%	46.5%	46.8%

## ACCUMULATED



3Q21 \$	3Q21/2Q21 %	3Q21/3Q20 %		Sep.21 \$	Sep.21/Sep.20 %
462	-0.4	16.9	Personnel Expenses	1,335	10.3
664	1.8	5.3	Operating Expenses and Others <sup>2</sup>	1,918	4.4
<b>1,127</b>	<b>0.9</b>	<b>9.7</b>	<b>Total Expenses</b>	<b>3,253</b>	<b>6.8</b>

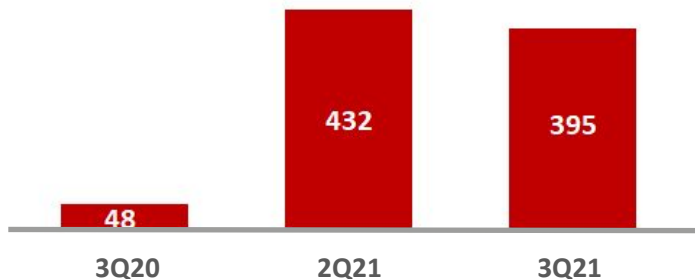
Figures in COP billion. As of 3Q21 the average exchange rate depreciated 2.1% Q/Q and appreciated 0.2% Y/Y.

- Cost-to-income(12 months) = Operational Expenses (12 months) / (Gross Financial Margin + Operating Income + Other income and expenses. net)  
Cost-to-income(Annualized Quarter) = Total Expenses (Quarter) / Total Income (Quarter)
- Other Expenses include Amortization and Depreciation, Intangibles, Amortization, Taxes and Deposit Insurance



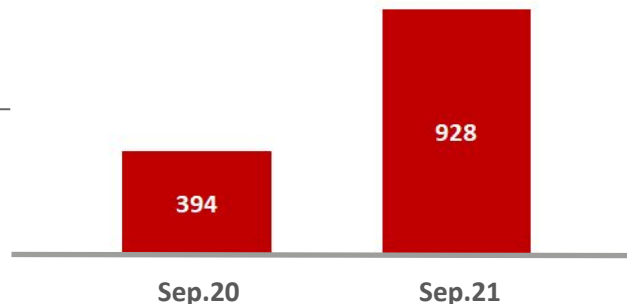
# P&L - Net Income

## QUARTER



	Sep.20	Jun.21	Sep.21
ROAE <sup>1</sup>	12 Months	6.10%	4.57%
	Annualized		
	Quarter	1.48%	13.07%
ROAA <sup>2</sup>	12 Months	0.59%	0.43%
	Annualized		
	Quarter	0.14%	1.25%

## ACCUMULATED



3Q21 \$	3Q21/2Q21 %	3Q21/3Q20 %		Sep.21 \$	Sep.21/Sep.20 %
1,210	-5.6	63.5	Net Financial Margin	3,062	17.8
471	28.6	50.5	Other Operating Income	1,205	33.0
1,127	0.9	9.7	Operating Expenses	3,253	6.8
87	30.6	86.6	FX Changes, Derivatives and Others	357	100
<b>641</b>	<b>7.2</b>	<b>100</b>	<b>Income Before Tax</b>	<b>1,371</b>	<b>100</b>
246	49.0	100	Taxes	443	100
<b>395</b>	<b>-8.7</b>	<b>100</b>	<b>Net Income<sup>3</sup></b>	<b>928</b>	<b>100</b>

Figures in COP billion. As of 3Q21 the average exchange rate depreciated 2.1% Q/Q and appreciated 0.2% Y/Y

- ROAE (12 Months) = Net Income (12 months) / Average Equity (5 Periods). ROAE (Annualized Quarter) = 4x (Net Income (Quarter) / Average Equity (2 Periods))
- ROAA (12 Months) = Net Income (12 months) / Average Assets (5 Periods). ROAA (Annualized Quarter) = 4x (Net Income (Quarter) / Average Assets (2 Periods))
- Net Income after deletions, homologations and homogenization



# Expectations 2021 - 2022

		2021 (August 2021)	2021 (Dic. 2021)	2022 (Dic. 2021)
Loan Portfolio	Growth	Δ 5% - 7%	Δ 7.5% - 8.5%	Δ 10% -11%
	PDL*	~ 4%	3.7% - 3.8%	3.3% - 3.5%
Profitability	NIM	~ 6%	~ 6%	6.0% - 6.3%
	Cost of Risk	2.9% - 3.1%	2.7% - 2.9%	2.4% - 2.6%
	Other Operating Income	Δ 20% - 25%	Δ 20% - 25%	Δ 13% - 15%
	Operating expenses	Δ 4% - 6%	Δ ~ 8%	Δ 8% - 9%
	ROAE	7% - 9%	8.5% - 9.5%	11% - 12%

\*Past due loans over 90 days.



# DAVIVIENDA

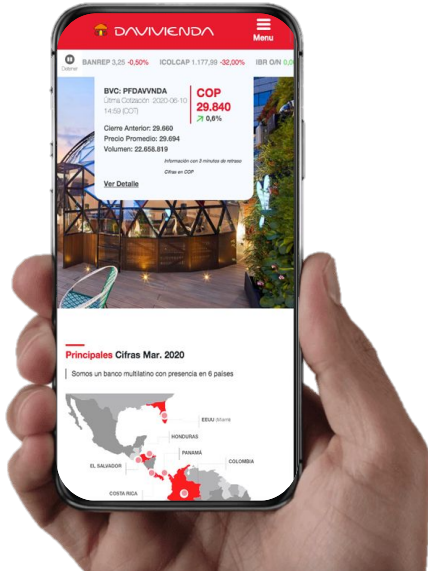
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# Appendix



DAVIVIENDA



# Balance Sheet - Coverage Ratios

Portfolio	Coverage <sup>1</sup>		
	3Q20	2Q21	3Q21
Commercial	156.5%	143.5%	141.0%
Consumer	1050.7%	234.7%	231.4%
Mortgage	64.3%	47.5%	46.9%
<b>Total</b>	<b>197.0%</b>	<b>131.5%</b>	<b>131.2%</b>

Portfolio	Loan Loss Reserves / Gross Loans <sup>2</sup>		
	3Q20	2Q21	3Q21
Commercial	5.7%	5.6%	5.6%
Consumer	7.9%	6.8%	6.4%
Mortgage	2.2%	2.4%	2.1%
<b>Total</b>	<b>5.5%</b>	<b>5.1%</b>	<b>4.9%</b>

1. Coverage: Asset Allowances / Loans > 90 days

2. Asset Allowances / Gross Loans