



DAVIVIENDA



Davivienda

Corporate Presentation - 3Q21

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 **September 30th, 2021** 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.



Content

	Page		Page
1 About Davivienda	4	7 Digital Transformation and DaviPlata	12
2 Grupo Bolívar	5	8 Wealth Management	17
3 Ownership Structure	6	9 PDL, Coverage and Cost of Risk	18
4 Results of Our Sustainable Management	7	10 Capital Structure	20
5 History	8	11 Key Ratios	21
6 Loan Portfolio and Funding Sources	9	12 Colombia and Central America Figures	22
		13 Management Team	24
Appendix		Page	
1 Macroeconomic Fundamentals		26	
2 Balance Sheet and P&L		28	



Banco Davivienda at a glance

Main Financials

USD Billion

 ③	Assets	\$ 38.0	3.2%
 ②	Gross Loans	\$ 29.8	1.9%
	Deposits	\$ 23.8	3.1%
	Equity	\$ 3.7	7.6%
	Net Profit¹	251 M	100%

Main Ratios

NIM	6.03%
Cost of Risk	3.22%
Cost-to-Income	46.6%
ROAE	7.12%
PDLs > 90 days	3.76%
Coverage²	131.2%
CET1 Ratio	12.29%
Total Capital Ratio	18.46%

Loans: \$ 13.0
Customers: 7.2M

Loans: \$ 10.6
Customers: 360k



Customers: +13.3M

AUM: \$ 18.2
Customers: 400k







Loans: \$ 6.2
Customers: 1.2M

**Rating
Outlook**

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



Other Facts and Figures

	Countries	6
	Customers³	19.3 M
	Digital Customers	88%
	Branches	660
	ATMs	2.7k
	Employees	17.3k

1. Accumulated Net Profit as of September 2021.

2. Coverage: Asset Allowances / Loans > 90 days.

3. Total customers excluding common among segments.

Exchange rate as of September 2021: COP/USD: 3,813. Average exchange rate as of September 2021: COP/USD 3,698.

Ranking as of Sep 2021.



Our main shareholder: Grupo Bolívar

Among the most important conglomerates in Colombia.
with over **80 years of experience.**

Consolidated Figures

Assets	USD 39 Billion
Equity	USD 4.3 Billion
Customers	+18 million
Employees	+24 thousand
Countries	6

Financial Services



2nd
by Gross
Loans

USD 23.3 Billion in Gross Loan
15.9% of Market Share¹

Insurance



3rd
in Written
Premiums

USD 710 Million in Written Premiums
9.9% of Market Share

Construction



1st
in Unit Sales

USD 732.3 Million in Sales
9.3% of Market Share

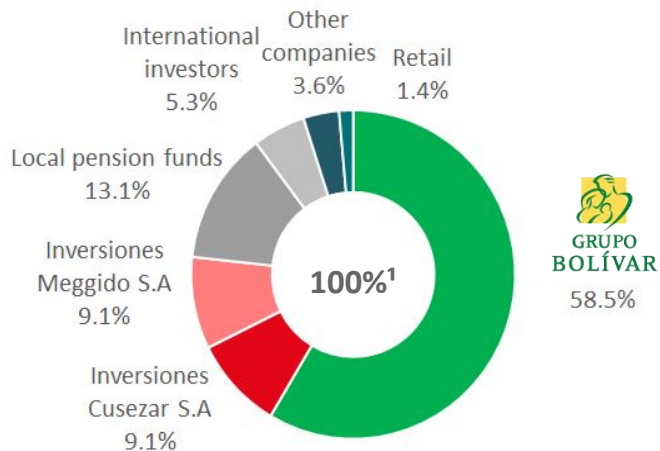


1. Gross Loans as of September 2021. Market Share includes gross Loans and Securitized Portfolio as of Aug 2021.
Grupo Bolívar figures as of December 2020
Exchange rate as of September 2021: COP / USD: 3,813. Average exchange rate as of September 2021: COP / USD 3,698

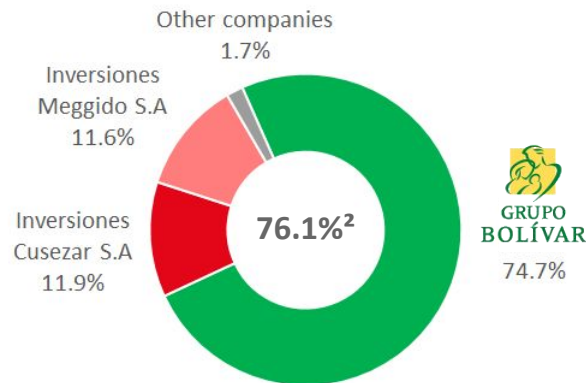


Ownership Structure as of Sep. 2021

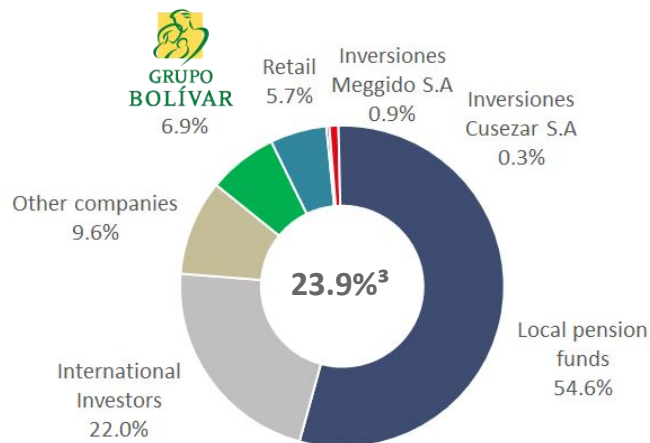
TOTAL SHARES



COMMON SHARES



PREFERRED SHARES



1. Total Outstanding Shares: 451,670,413.
2. Ordinary Shares account for 76.1% of Total Shares (343,676,929).
3. Preferred Shares account for 23.9% of Total Shares (107,993,484).
4. Figures as of September 30th, 2021.



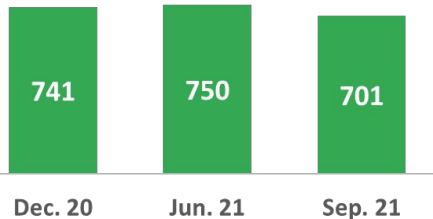
Results of Our Sustainable Management



Environmental

Green Financing

USD Million



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

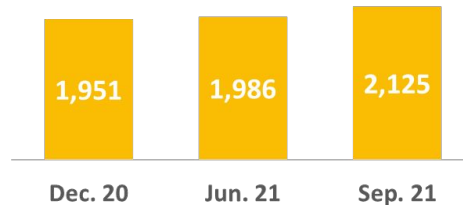
\$6.3 Tn evaluated with the Environmental and Social Risk Management System (SARAS)



Social

Social Financing

USD Million



- 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**



Milestones of Sustainable Growth

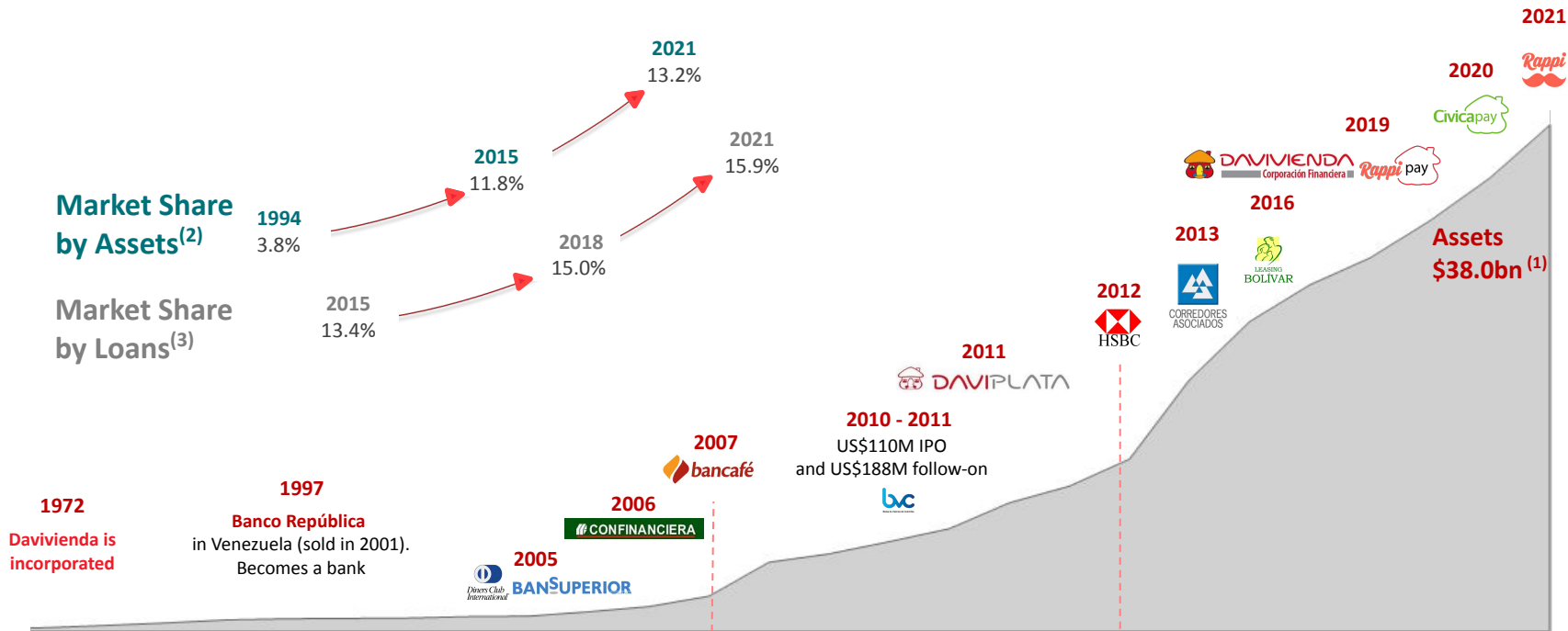
Proven Track Record of Organic and Inorganic Growth

The Corporation

The Local Bank

A Regional Banking Platform

Creating Ecosystems



1. Consolidated figures in USD Billion under Full IFRS Accounting, as of September, 2021.

2. Market Share by assets in Colombia as of August, 2021.

3. Market Share by loans in Colombia as of August, 2021.

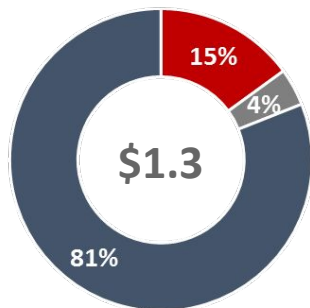
Exchange rate as of September 2021 COP 3,813.



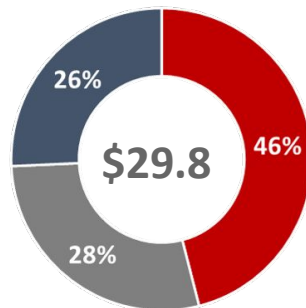
A Diversified Loan Portfolio¹

USD Billion

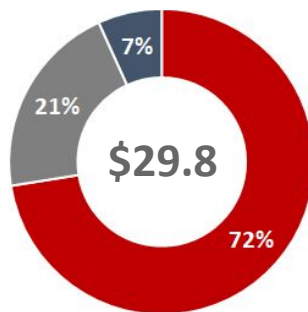
2004



Sep. 2021



	Y/Y
Commercial	-4.9%
Consumer	3.8%
Mortgage	14.0%
Total	1.9%



	Y/Y
Colombia COP	8.6%
International USD	-6.3%
Colombia USD	-8.7%

1. Consolidated Gross Loans

Figures in USD Billion

Exchange rate as of September 2021: COP/USD: 3,813.

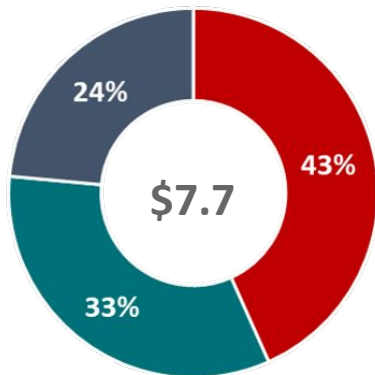


A portfolio focused on strategic segments and products

USD Billion

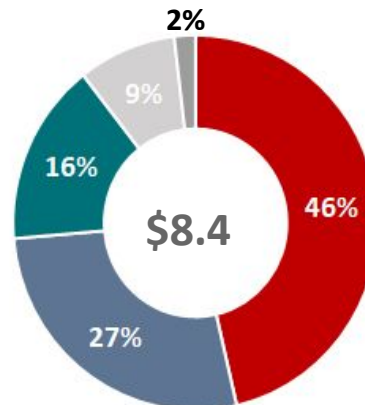
Mortgage Loans

- Leasing
- Social Housing
- Residential

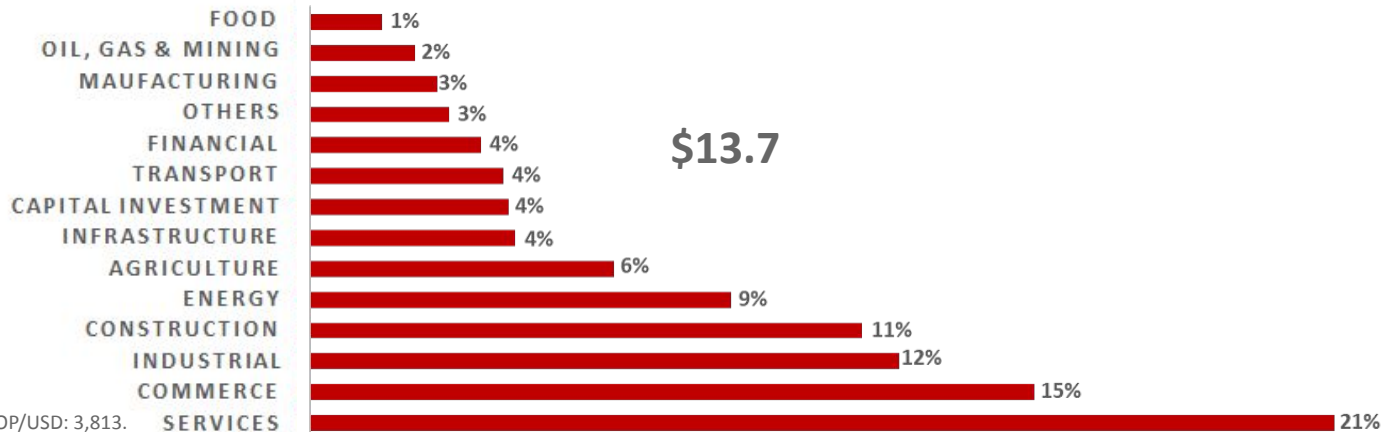


Consumer Loans

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



Commercial Loans



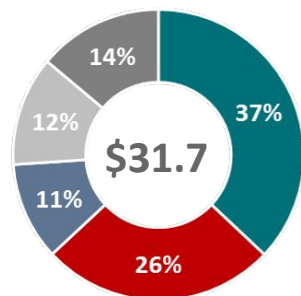
Figures in USD Billion.

Exchange rate as of September 2021: COP/USD: 3,813.



Stable and diversified funding sources

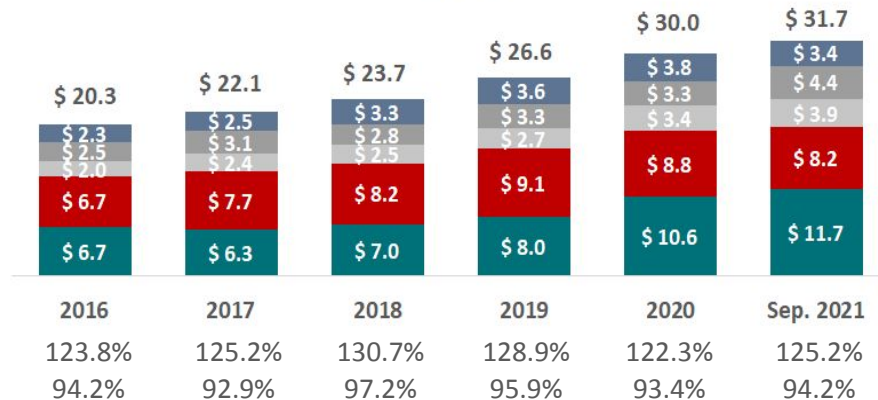
USD Billion



■ Savings accounts
■ Term deposits
■ Credits
■ Checking accounts
■ Bonds

Loans / Deposits
Loans / Funding Sources

CAGR: 8.0%



International Issuances

	Amount Issued	Coupon	Maturity	Price ¹	Yield to Maturity
Senior Notes (Global COP)	391 M USD ²	7.50%	2022	104.37	6.03%
Subordinated Notes	500 M USD	5.88%	2022	102.85	1.44%
AT13	500 M USD	6.65%	Perpetual	105.05	6.16%

Consolidated Figures in USD Billion under IFRS accounting as of September 2021.

CAGR: Compound Annual Growth Rate.

1. Price as of September 30, 2021.

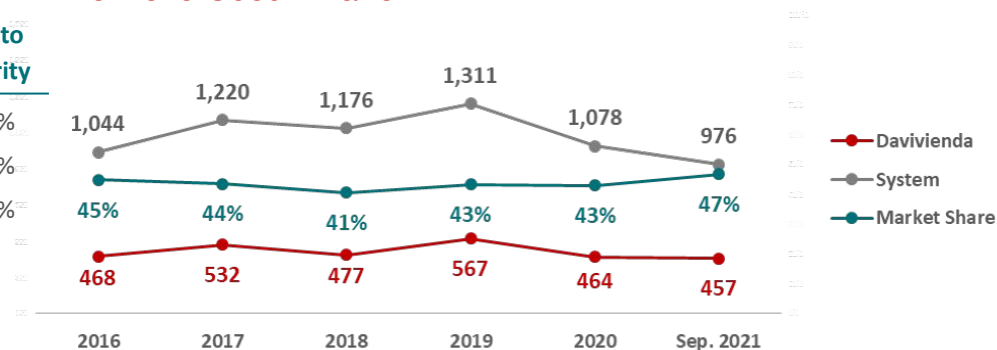
2. Nominal amount: \$1.47 trillion COP.

3. Issued on April 15th, 2021.

4. Accumulated Figures from Titularizadora Colombiana in USD Million.

Exchange rate as of September 2021: COP/USD: 3,813.

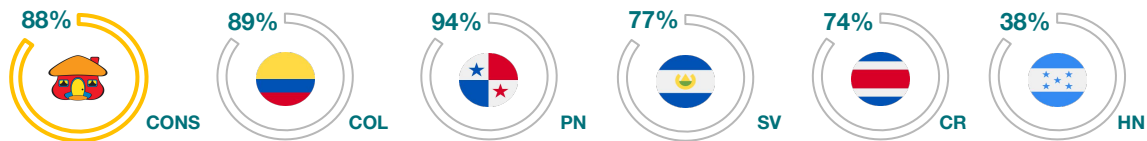
Portfolio Securitization⁴



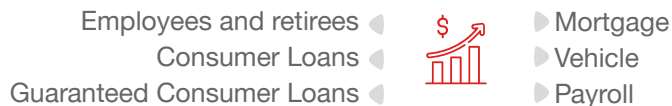


Digital Transformation of our Business

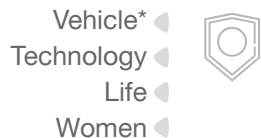
Digital Customers¹



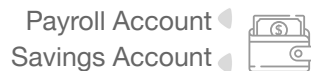
Credits



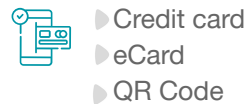
Insurances



Deposits



Payment Methods



Investments



1.Digital customers: Active in the last 3 months. Consolidated: Includes Banco Davivienda Colombia, Brokerage services, Trust business in Colombia and Central America.

*Compulsory Third Party Insurance.

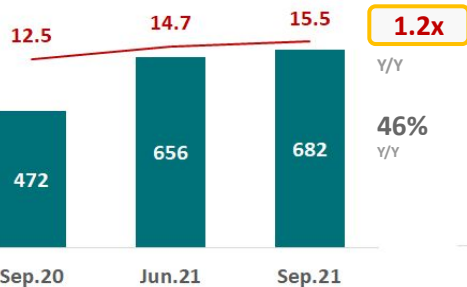


Digital Transformation Evolution

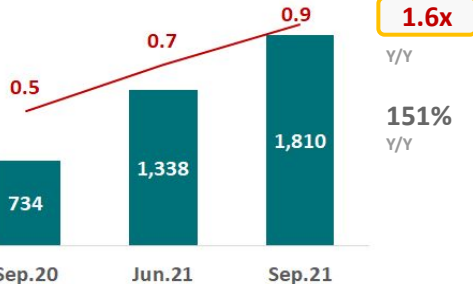
Digital Banking



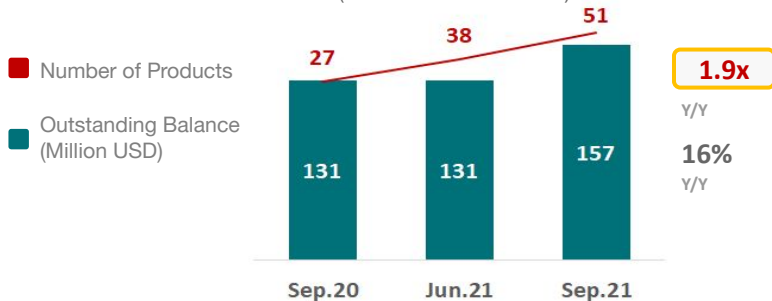
Digital Deposits (Million of Products)



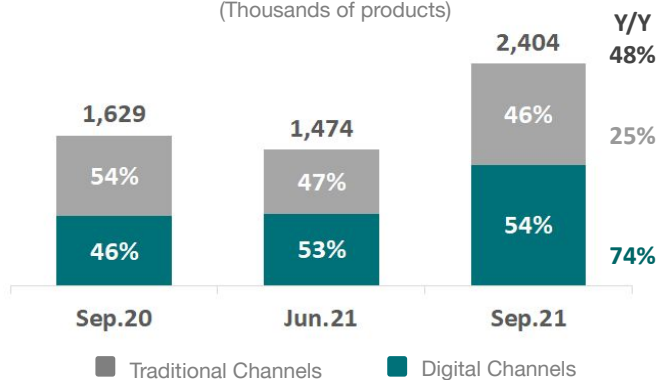
Digital Loans (Thousands of Products)



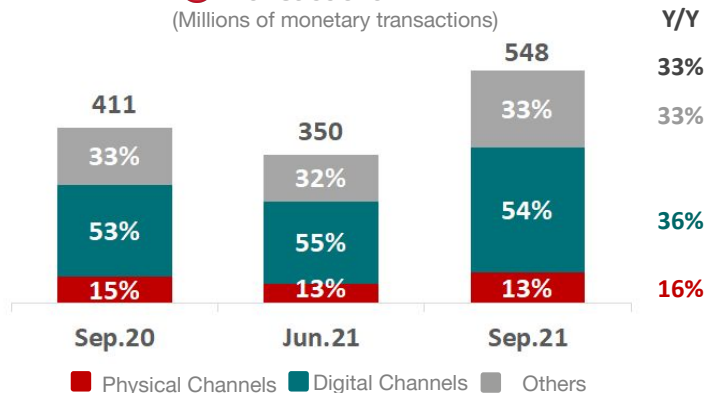
Digital Investments (Thousands of Products)



Product Sales (Thousands of products)



Transactional Mix (Millions of monetary transactions)

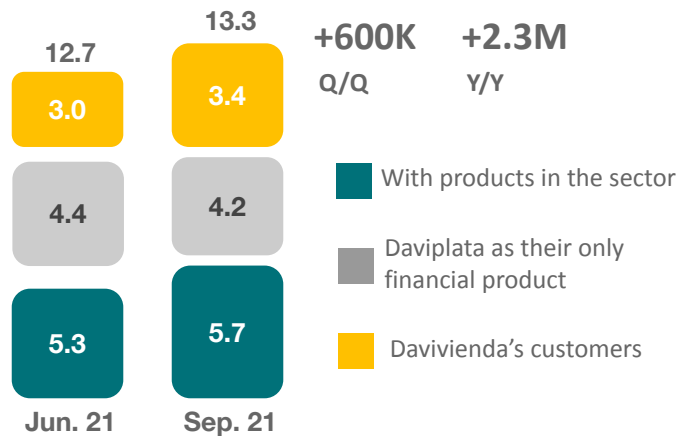


Digital Deposits include: Mobile Savings Account, Digital Term Deposits, and DaviPlata. Digital credits include: Consumer and Mortgage Mobile Credits. Digital investments include: Voluntary pension funds and mutual funds. Accumulated product sales and monetary transactions.



DaviPlata, Our Digital Native Bank

DaviPlata Customers



Mobile Products Platform



Transfer money¹
Top-up airtime
Withdraw money

Pay bills
Receive remittances
Insurances

Payment Method



Shops: QR Payment
E-commerce: DaviPlata



+ 1.7M e-cards

Social Networks



Little Red House Phone Key
Transfer money to DaviPlata
Split the bill
Collect money
Top-up airtime
Nationwide money order

Alliances



Government Strategic Ally

68%

Market Share in subsidy distribution



100% Digital customers
+26.9K Companies
+15K Correspondents
929M Transactions²

A world-class platform recognized as an Innovation Case by:

Harvard Business Review



THE EUROPEAN
PLUG AND PLAY



#LD #LatamDigital
accenture



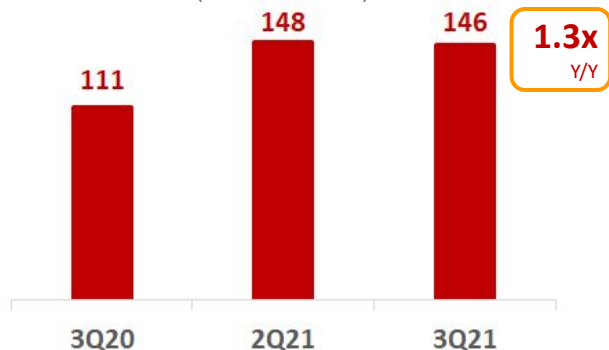
1. To DaviPlata, to Davivienda's accounts, and other banks.
2. Accumulated monetary and non monetary transactions as of September 2021.



DaviPlata, Our Digital Native Bank

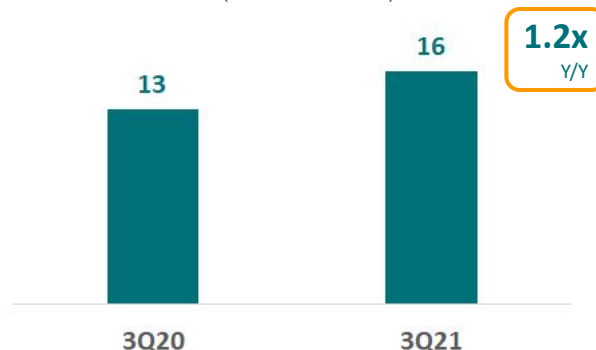
Outstanding Electronic Deposits

(\$ Million USD)



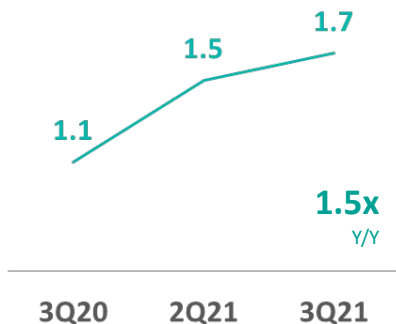
Accumulated Transactional Income

(\$ Million USD)



Ecards

Current cards
(Million)



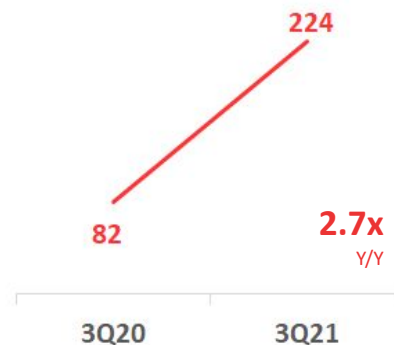
Accumulated Transactions

Monetary + Non Monetary
(Million)



Accumulated Purchases

(\$ Million USD)*



Active Customers
(30 days)
41%

CAC
(12 months)
~\$0.31 USD

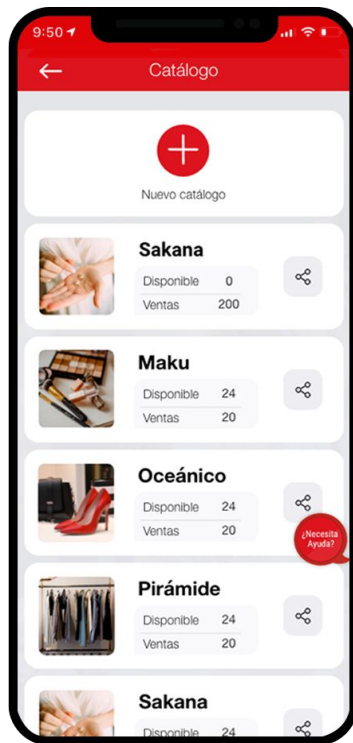
*QR + API + eCard + PSE + Mobile top-up



DaviPlata, New Functionalities

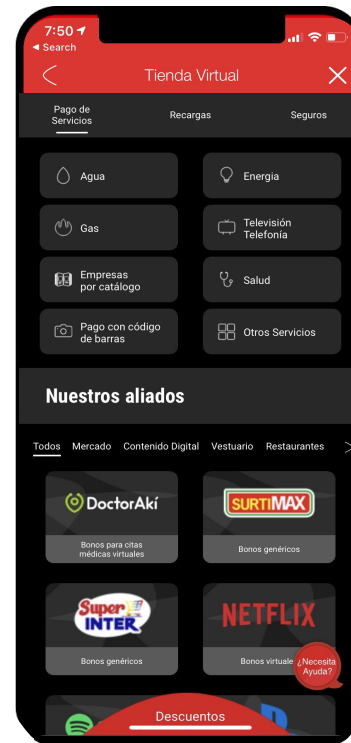
Social Seller Profile

- ▶ **Manage a business profile** with no fees
- ▶ **Manage the business' finances**
- ▶ **Organize products** in catalogs and share them on social networks
- ▶ **Inventory management**
- ▶ **Receive transfers** with the ACH payments or QR code



Marketplace

- ▶ **Connect businesses** with DaviPlata customers' day-to-day
- ▶ **New sales channel** for our partners



First Allies

47 Brands

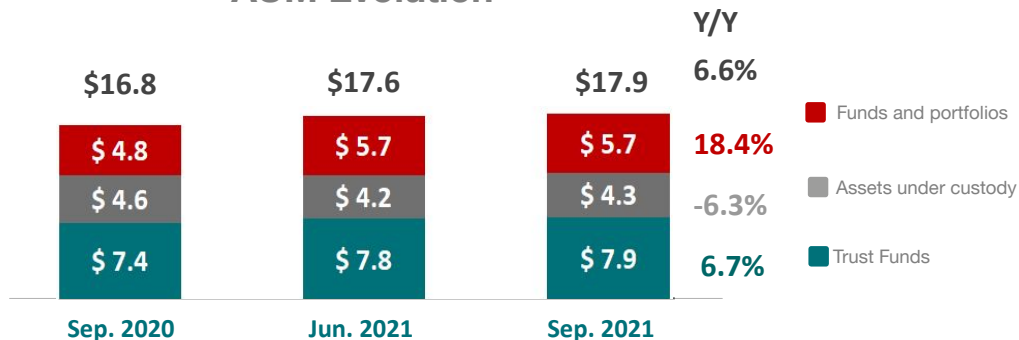
More allies
coming soon



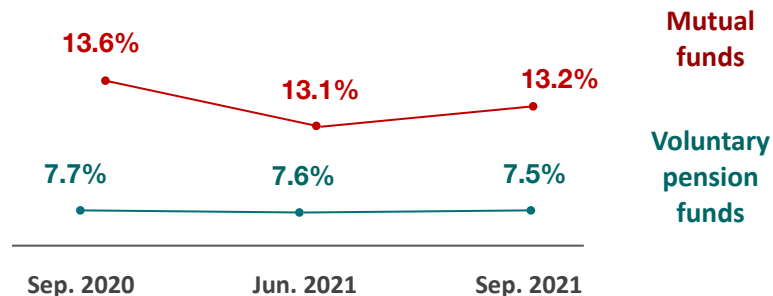
Wealth Management

USD Billion

AUM Evolution



Market Share




Investment Funds
Voluntary Pension Funds




Securities brokerage, investment funds,
research and investment banking
services



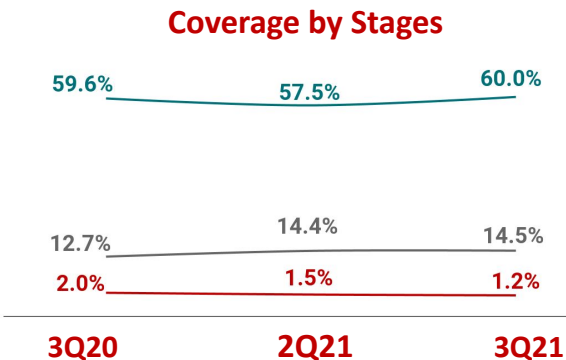
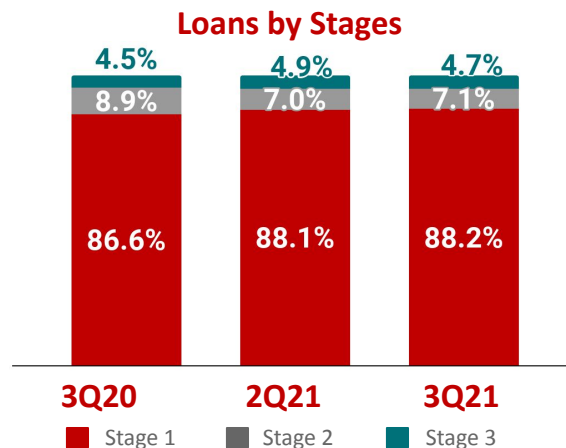
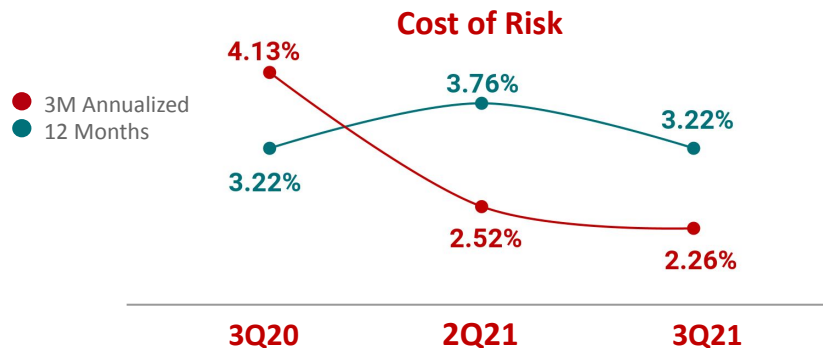
- The wealth management division has **USD\$9.7 billion** in assets under management and over **361 thousand** customers.
- Davivienda Corredores has more than **USD\$7.9 billion** in assets under management and over **109 thousand** customers.



Credit Risk Management

PDL, CoR, Loans by Stages (%)

Portfolio	PDL ¹ > 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%
Total	2.80%	3.90%	3.76%
Mortgage ² (120)	3.21%	4.17%	3.70%
Total³ (120)	2.74%	3.70%	3.57%



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



Credit Risk Management

Coverage (%)

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

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

1. Coverage: Asset Allowances / Loans > 90 days

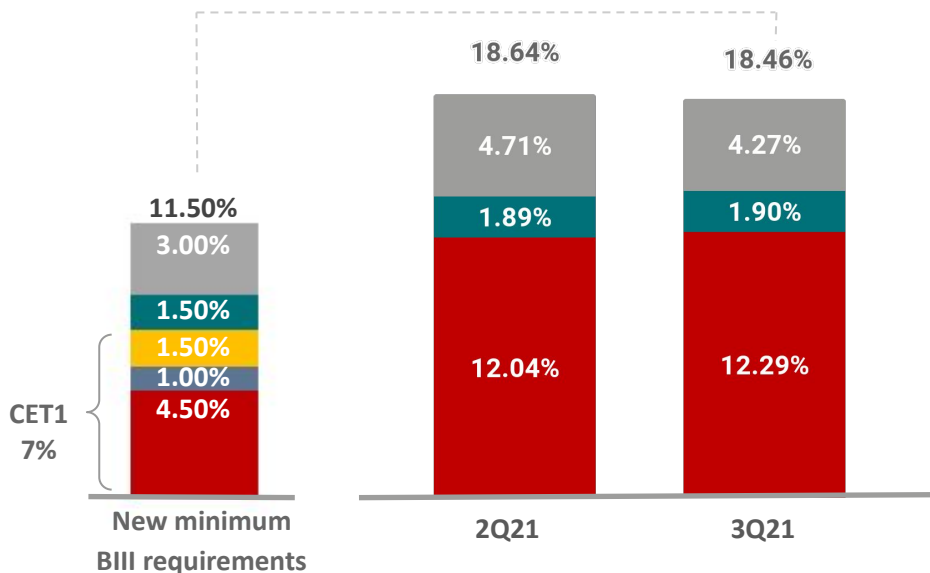
2. Asset Allowances / Gross Loans



Capital Structure

Capital Adequacy Ratios

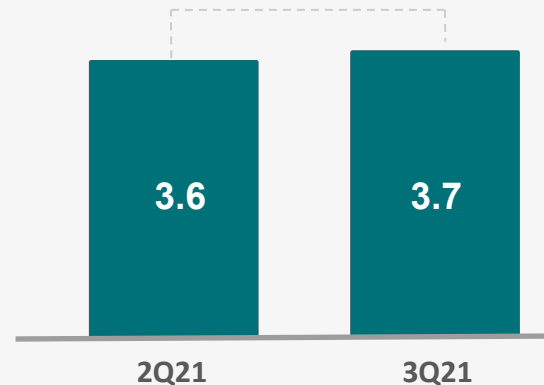
Buffer vs Minimum requirements
696 bps



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

Equity³

▲ 3.9%



Leverage Ratio

8.97% — 9.02%

2Q21

3Q21

1. Exchange rate as of September 2021: COP/USD: 3,813.

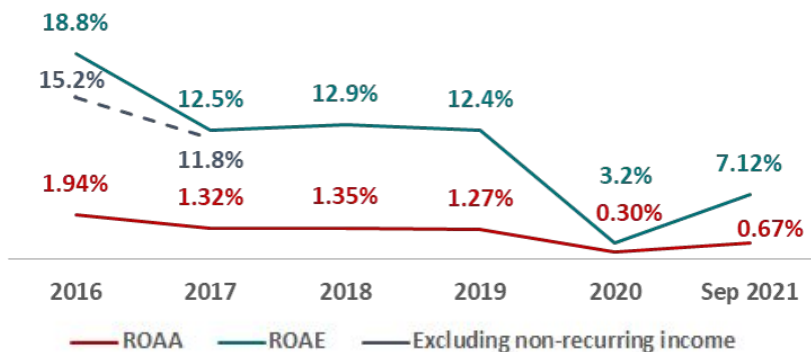
2. Phase-in Period from January 2021 to January 2024

3. Figures in USD trillion.

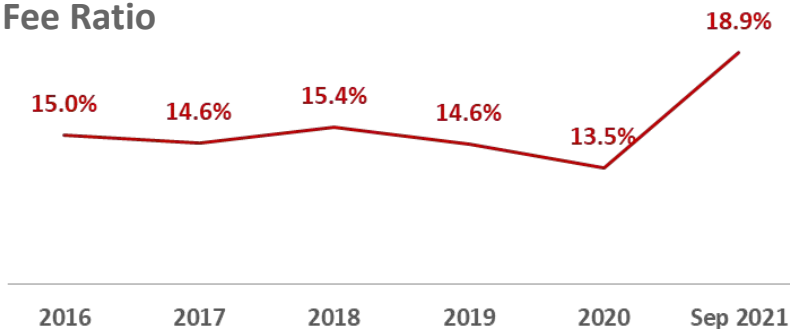


Key Ratios

ROAA & ROAE

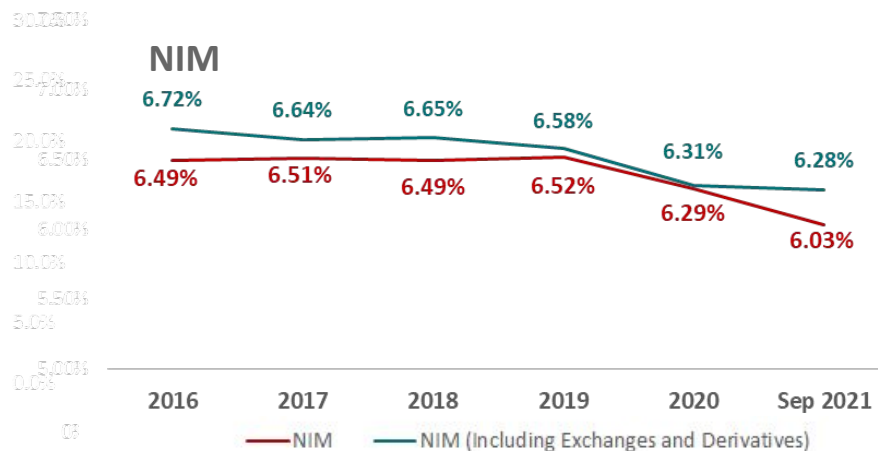


Fee Ratio

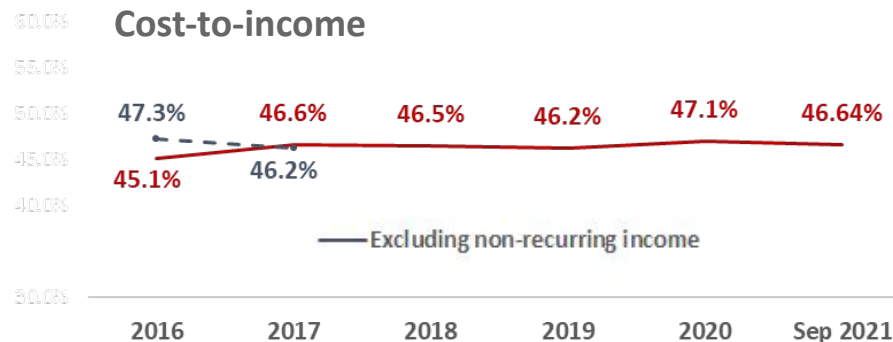


ROAE = Net Profit (12 months) / Average Equity (5 periods)
 ROAA = Net Profit (12 months) / Average Assets (5 periods)
 NIM = Net Interest Income (12 months) / Average earning Assets (5 periods)

NIM



Cost-to-income



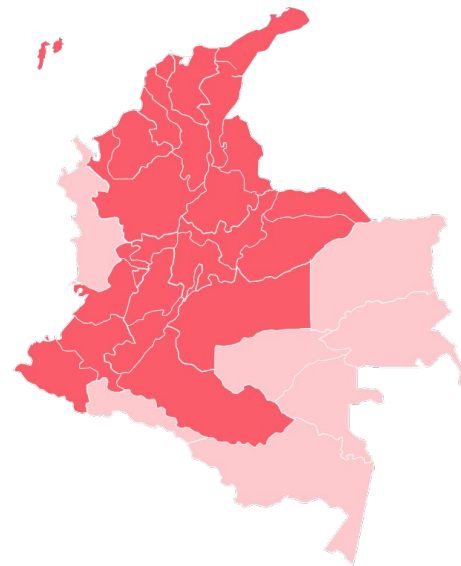
Fee ratio = Fees / (Interest Income + Fees)
 Cost-to-income = Operating Expenses / (gross financial margin + Operating Income + other income and expenses. net)



A leading banking institution in Colombia

Customers¹	+17.9 Million
Branches	525
ATMs	2.1 Thousand
Banking correspondents	+15 Thousand
Employees	12.9 Thousand

<i>USD Billion</i>	September 2021	Y/Y	Ranking	Market Share
Assets	29.1	2.8%	3	13.3%
Gross Loans	22.9	2.1%	2	15.9%
Commercial	10.1	-6.5%	3	13.2%
Consumer	6.6	4.8%	2	15%
Mortgage ²	6.1	16.9%	1	26%
Deposits	18.0	3.3%	2	13.6%
Bonds	3.8	23.7%	2	22%
Equity	3.3	5.3%	3	10.6%
Net Profit³	0.2	100%	3	4%



● Presence through branches and banking correspondents

● Presence through banking correspondents only

1. Includes Daviplata & wealth management customers

2. Includes securitized loans

3. Accumulated net profit

Source: Superintendencia Financiera de Colombia

Individual Figures in USD Billion under local accounting as of September 2021. Ranking & Market Share as of September, 2021.

Exchange rate as of September 2021: COP/USD: 3,813. Average exchange rate as of September 2021: COP/USD 3,698.



Our operations in Central America

Total Central America¹

USD Million	Sep. 21	Y/Y
Assets	9,169	5.3%
Gross Loans	6,246	5.2%
Commercial	3,240	3.3%
Consumer	1,624	8.3%
Mortgage	1,382	5.9%
Deposits	5,962	4.5%
Equity	1,003	7.8%
Net Profit²	63.9	124.6%

Customers +1.4 million
Branches 132
ATMs 534
Employees +4.1 thousand



Costa Rica

USD Million ³	Sep. 21	Δ Y/Y	Market Share	Ranking
Assets	3,380	6.4%	7%	5
Gross Loans	2,134	3.6%	8%	6
Commercial	1,227	6.4%	9%	4
Consumer	327	-2.2%	5%	7
Mortgage	580	1.3%	7%	5
Deposits	1,825	5.8%	6%	6
Equity	329	10.0%	5%	6
Net Profit²	24.5	340.5%	4%	4

El Salvador

USD Million ³	Sep. 21	Δ Y/Y	Market Share	Ranking
Assets	2,931	0.9%	15%	3
Gross Loans	2,128	6.6%	16%	3
Commercial	917	6.2%	14%	3
Consumer	818	5.1%	18%	4
Mortgage	394	11.0%	16%	3
Deposits	1,983	1.6%	13%	4
Equity	319	7.8%	14%	3
Net Profit²	22.5	87.2%	13%	3

Panamá

USD Million ³	Sep. 21	Δ Y/Y
Assets	1,327	-0.7%
Gross Loans	798	-10%
Commercial	636	-13%
Consumer	37	0%
Mortgage	124	2%
Deposits	1,065	-3%
Equity	198	3%
Net Profit²	6.6	38%

Honduras

USD Million ³	Sep. 21	Δ Y/Y	Market Share	Ranking
Assets	1,531	17.1%	6%	6
Gross Loans	1,187	18.8%	8%	6
Commercial	460	17.3%	4%	6
Consumer	433	26.1%	16%	3
Mortgage	284	11.0%	13%	4
Deposits	1,088	17.1%	6%	6
Equity	157	9.0%	6%	6
Net Profit²	10.3	69.7%	6%	6

1. Figures under IFRS accounting.

2. Accumulated net profit.

3. Market share and ranking for banks in the local market as December 2020.

Exchange rate as of September 2021: US\$ 1 / HNL\$ 24.08 CRC\$ 630.28.

Figures in USD Million.



Board of Directors and Corporate Governance 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 of five members. one of whom must be a BoD member

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 eight 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.

Since May 1st, 2021, Corporate Governance and Sustainability Committees were established as one.
Since May 1st, 2021, Davivienda's Board of Directors has seven principal members instead of five principal members, and five alternate members.

BoD Members



Carlos Arango
BA in Economics
Chairman



Javier Suárez
MSc Finance/Actuarial Science



Álvaro Peláez
BSc Civil Engineering



Andrés Flórez
LLM Finance and Capital Markets



Daniel Cortés
BBA BSc Accounting



Diego Molano
MBA MSc Economics



Ana Milena López
MBA Finance



Non-independent Member



Independent Member



Experienced Management Team



Efraín Forero.
Chief Executive Officer

- CEO since 1990
- Holds a Bachelor degree in Industrial Engineering from Universidad Javeriana and an M.S. from University of Michigan
- Has over 31 years of experience in the financial sector



Ricardo León.
Executive VP. Risk

- Bachelor's degree in Computer Science from U. Piloto de Colombia and a specialization in Finance from Universidad de los Andes
- Over 30 years of experience in the financial sector



Álvaro Carrillo.
Executive VP. Corporate Banking

- Bachelor's degree in Economics and a specialization in Finance from U. del Rosario
- Over 29 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 23 years of experience in the financial sector and 16 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



Patricio Melo.
Executive VP. Technology

- Bachelor's degree in Civil Engineering and Electronics from Universidad Técnica Federico Santa María de Chile
- Over 28 years of experience in the financial sector



Pedro Uribe.
Executive VP. International Operations

- Bachelor's degree in Industrial Engineering and Specialization in Finance from Universidad de los Andes and a masters from INALDE
- Over 17 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 27 years of experience in the financial sector



Jaime Castañeda.
VP. Treasury and International Business

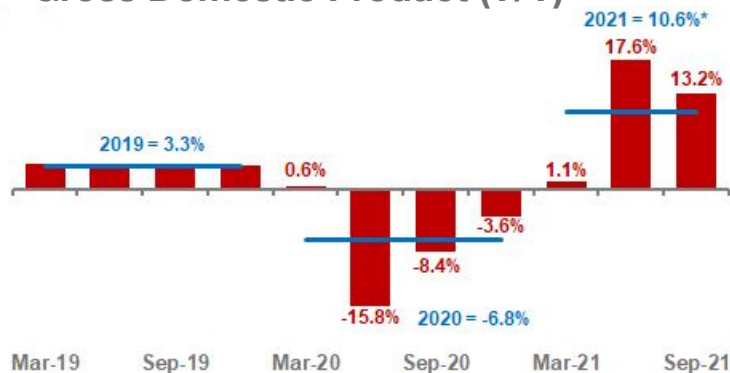
- Bachelor's degree in business administration from EAFIT University. specialization in Top management from INALDE business school and a Masters in International Business from Western Sydney University
- Over 30 years of experience in the financial sector.



Macroeconomic Fundamentals Colombia

Appendix 1

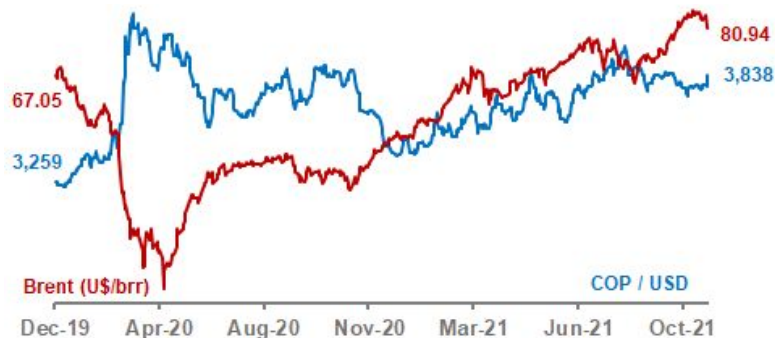
Gross Domestic Product (Y/Y)



*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 Index¹



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.

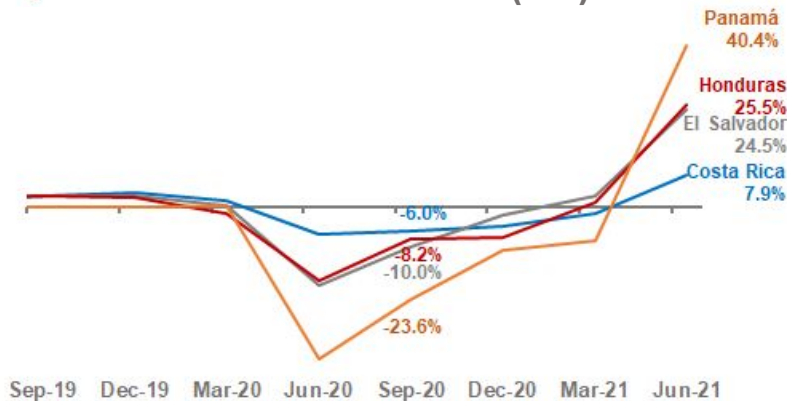


Macroeconomic Fundamentals Central America

Appendix 1



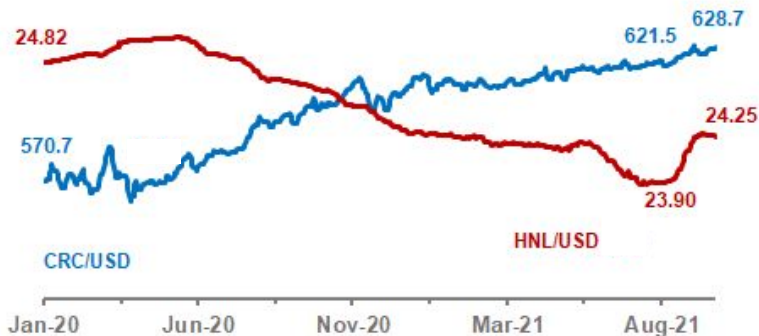
Gross Domestic Product (Y/Y)



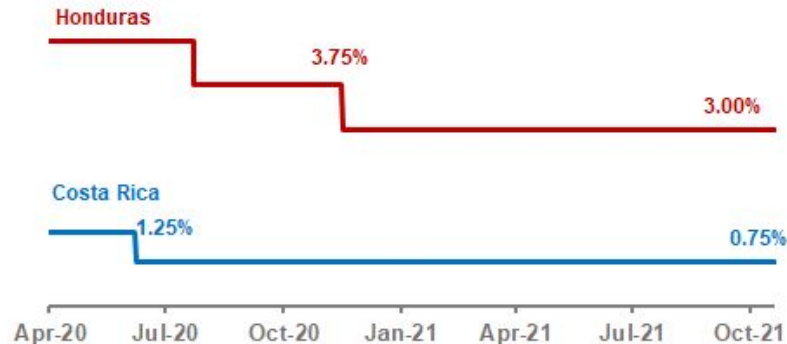
Inflation (Y/Y)



Exchange Rate



Monetary Policy Rate





Consolidated Balance Sheet

Appendix 2

USD Million	3Q20	2Q21	3Q21	\$ Q/Q	Q/Q	\$ Y/Y	Y/Y
ASSETS							
Cash and interbank funds	2,885	2,953	3,337	384	13.0%	452	15.7%
Investments	4,264	4,217	4,352	135	3.2%	88	2.1%
Loans	27,638	27,614	28,335	720	2.6%	696	2.5%
Commercial	14,408	13,73	13,709	-21	-0.1%	-699	-4.9%
Consumer	8,118	8,061	8,43	368	4.6%	312	3.8%
Mortgage	6,724	7,313	7,663	350	4.8%	940	14.0%
Allowances	-1,616	-1,492	-1,470	22	-1.5%	146	-9.1%
Goodwill	429	429	429	0	0.0%	0	0.0%
Other assets	1,618	1,52	1,572	52	3.5%	-46	-2.8%
Total assets	36,834	36,733	38,025	1,292	3.5%	1,191	3.2%
LIABILITIES							
Deposits	23,253	23,742	24,011	270	1.1%	759	3.3%
Saving accounts	10,409	11,16	11,718	558	5.0%	1,309	12.6%
Checking accounts	3,259	3,627	3,856	229	6.3%	597	18.3%
Term deposits	9,429	8,698	8,235	-463	-5.3%	-1,194	-12.7%
Other	156	256	202	-54	-21.0%	47	30.0%
Bonds	3,525	4,09	4,393	303	7.4%	868	24.6%
Local	2,526	2,595	2,744	149	5.8%	218	8.6%
International	999	1,495	1,649	154	10.3%	650	65.1%
Credits from entities	4,256	3,504	3,448	-56	-1.6%	-808	-19.0%
Other liabilities	2,387	1,863	2,5	638	34.2%	113	4.7%
Total liabilities	33,421	33,198	34,353	1,155	3.5%	932	2.8%
EQUITY							
Total stockholders' equity	3,413	3,535	3,672	137	3.9%	259	7.6%
Total liabilities & stockholders equity	36,834	36,733	38,025	1,292	3.5%	1,191	3.2%



Consolidated P&L

Appendix 2

USD Million	3Q20	2Q21	3Q21	\$ Q/Q	Q/Q	\$ Y/Y	Y/Y	Accumulated			
								Sep 2020	Sep 2021	\$ Y/Y	Y/Y
Total income	762	729	721	-9	-1.2%	-42	-5.5%	2,347	2,109	-238	-10.2%
Loans	694	683	686	3	0.4%	-8	-1.2%	2,158	2,031	-128	-5.9%
Commercial	272	232	238	6	2.5%	-34	-12.7%	825	696	-129	-15.6%
Consumer	266	257	262	5	2.1%	-4	-1.5%	833	762	-71	-8.5%
Mortgage	156	202	186	-16	-8.0%	30	19.2%	500	573	73	14.5%
Investment	63	42	31	-11	-25.1%	-32	-50.6%	170	67	-102	-60.4%
Overnight	5	4	3	-1	-19.7%	-1	-25.7%	19	11	-8	-43.1%
Financial expenses	251	194	220	27	13.8%	-31	-12.2%	829	612	-217	-26.2%
Demand deposits	53	38	38	1	1.7%	-14	-27.1%	181	114	-66	-36.6%
Term deposits	98	70	73	3	3.9%	-25	-25.3%	324	217	-107	-33.0%
Credits with entities	34	23	25	2	9.6%	-9	-26.5%	119	76	-43	-36.4%
Bonds	55	54	75	21	39.2%	20	36.0%	173	178	5	3.0%
Repos	11	9	9	0	0.9%	-2	-19.3%	32	26	-6	-18.0%
Gross financial margin	511	536	500	-35	-6.6%	-11	-2.2%	1,519	1,498	-21	-1.4%
Net allowances	311	189	173	-16	-8.4%	-138	-44.4%	816	670	-146	-17.9%
Net interest margin	200	346	327	-19	-5.6%	127	63.5%	703	828	125	17.8%
Operating income	85	99	127	28	28.6%	43	50.5%	245	326	81	33.0%
Operating expenses	278	302	305	3	0.9%	27	9.7%	824	880	56	6.8%
Exchange and derivatives	10	20	22	2	9.7%	12	100%	21	99	78	100.0%
Other income and expenses, net	3	-2	1	4	-171.8%	-1	-45.4%	-7	-3	4	-61.0%
Income before taxes and minority interest	20	161	173	12	7.2%	154	100%	139	371	232	100.0%
Taxes	7	53	66	13	24.7%	60	100%	32	120	88	100.0%
Net Profit	13	117	107	-10	-8.7%	94	100%	107	251	144	100.0%

Figures in USD Million. All figures converted to USD at the average exchange rate as of September 2021: COP/USD 3,699.



DAVIVIENDA

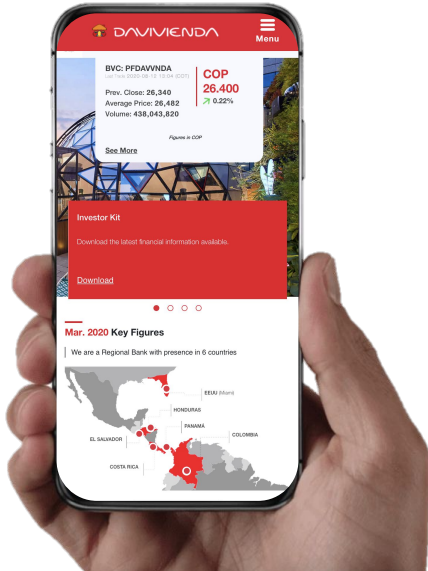
Investor Relations and Capital Management

ir@davivienda.com

+ (57 601) 220 3495

ir.davivienda.com

Bogotá - Colombia



Visit us at ir.davivienda.com



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