



DAVIVIENDA

# Davivienda

## Consolidated Financial Results - 1Q22



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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.

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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 **March 31, 2022** shall not be necessarily indicative of results expected for any other period.

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**Exchange Rate COP/USD:**

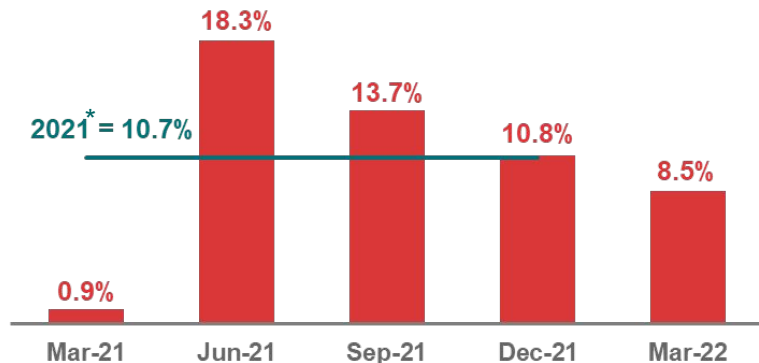
	1Q21	4Q21	1Q22	Q/Q	Y/Y
Closing	3,678.6	3,981.2	3,756.0	-5.7%	+2.1%
Average	3,555.5	3,744.6	3,911.0	+4.4%	+10%



# Macroeconomic Fundamentals Colombia



## Gross Domestic Product (Y/Y)



\* Average

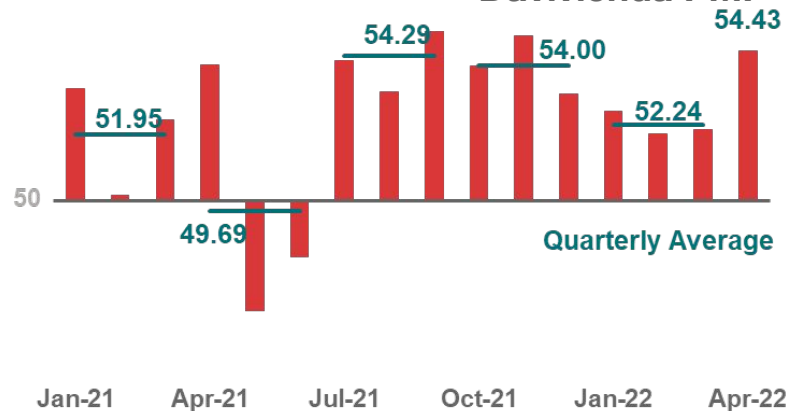
Source: National Administrative Department of Statistics (DANE).

## Exchange Rate and Oil Prices



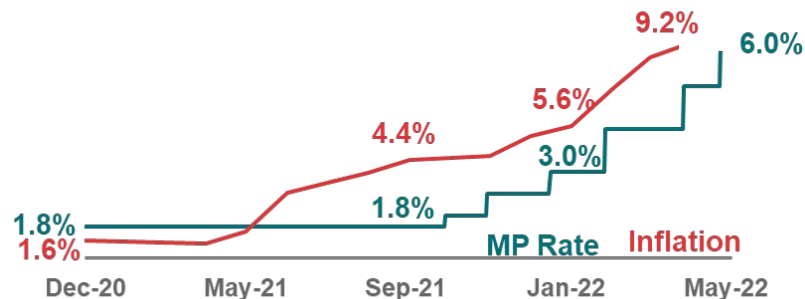
Source: Financial Superintendence of Colombia and FED St. Louis FRED.

## Davivienda PMI



Source: Davivienda

## Monetary Policy Rate and Inflation



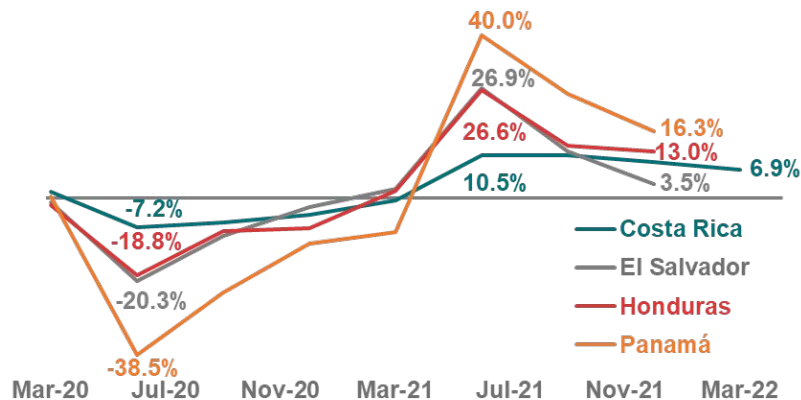
Source: DANE and Colombia's Central Bank.



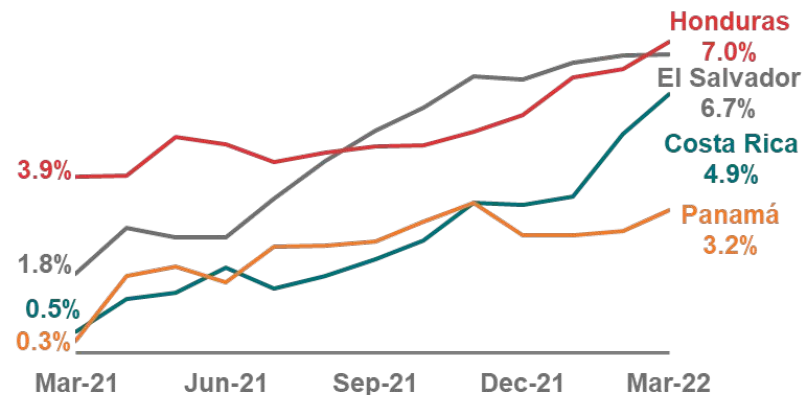
# Macroeconomic Fundamentals CAM



## Gross Domestic Product (Y/Y)



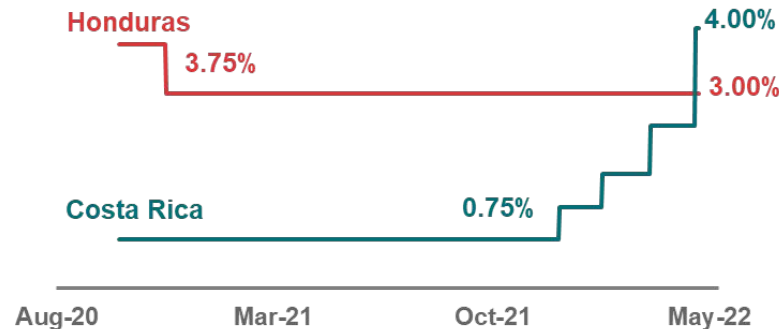
## Inflation (Y/Y)



## Exchange Rate



## Monetary Policy Rate





# 1Q22 Main Results

\$121.9<sup>1</sup>

## Gross Loan Portfolio

Q/Q: 2.8% Y/Y: 12.7%

11.19%

## CET1

Q/Q: -77 bps Y/Y: -62 bps

6.38%

## NIM FX+D

Q/Q: 5 bps Y/Y: 19 bps

2.35%

## Cost of Risk

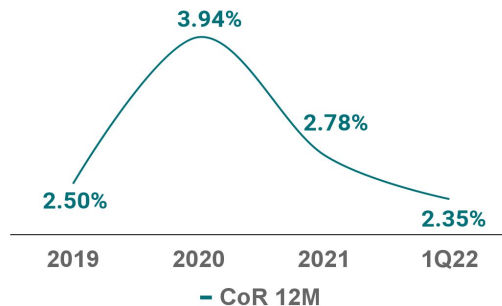
Q/Q: -43 bps Y/Y: -176 bps

\$511<sup>2</sup>

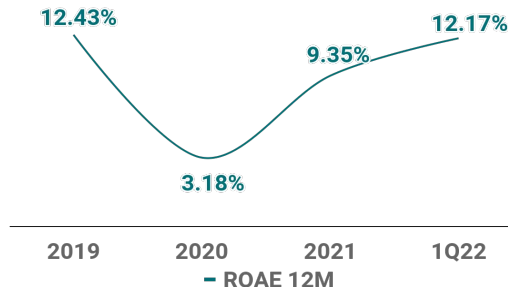
## Net Profit

Q/Q: 53.6% Y/Y: 404.9%

## CoR to Pre-Pandemic Levels<sup>3</sup>



## Recovery in Profitability Levels<sup>4</sup>



## Innovation and ESG Achievements



### Fintech Americas 2022 Platinum Disrupt Award

Category:  
Blockchain / Crypto Innovation



### IFC Alliance

First circular economy project of a financial institution in Latin America



### Priceless Planet Coalition

First financial institution in Colombia to join this global initiative to preserve the environment



### Gallup Award

2022 Exceptional Workplace



# Results of Our Sustainable Management

**Sustainable Portfolio = COP 11.6 Tn (19.5% Y/Y)**

**Sustainable Funding = COP 8.6 Tn (USD 2.3 Bn)**

## Environmental

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

### Green Financing (Trillion COP)

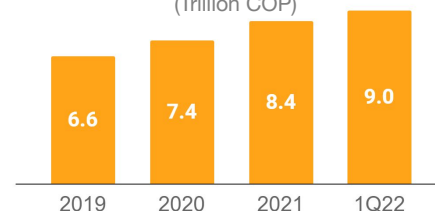


**\$2.35 Tn** evaluated with the Environmental and Social Risk Management System (SARAS)

## Social

- Low Income Housing
- Low Income Housing for Women
- Women SMEs

### Social Financing (Trillion COP)



**45%** of Outstanding Social Loans allocated to Low Income Housing for Women

**+34.8 k** People benefited from financial literacy initiatives during 1Q22

## Corporate Governance

### New Board of Directors Composition

- |                                     |   |  |
|-------------------------------------|---|--|
| 1. Carlos Guillermo Arango Uribe    | → | 1. Carlos Guillermo Arango Uribe                             |
| 2. <b>Javier Suárez Esparragoza</b> | → | 2. <b>Álvaro Carrillo Buitrago</b> <sup>1</sup>              |
| 3. Álvaro Pelaez Arango (Ind.)      |   | 3. Álvaro Pelaez Arango (Ind.)                               |
| 4. Andrés Flórez Villegas (Ind.)    |   | 4. Andrés Flórez Villegas (Ind.)                             |
| 5. Diego Molano Vega (Ind.)         |   | 5. Diego Molano Vega (Ind.)                                  |
| 6. <b>Daniel Cortés McAllister</b>  | → | 6. <b>Maria Claudia Lacouture Pinedo</b> (Ind.) <sup>2</sup> |
| 7. Ana Milena López Rocha (Ind.)    |   | 7. Ana Milena López Rocha (Ind.)                             |

**29% Women**  
**71% Independent**

1. Pending approval of the Financial Superintendence of Colombia. Members of the Board are subject to change every 2 years.

2. Approval received from the Financial Superintendence of Colombia. Exchange rate as of March 2022: COP/USD: 3,756





# Ecosystems with Social Impact



**An innovative method** to reach communities and provide a **distinctive financial offering** while building **shared value** for all of our stakeholders through inclusion and financial literacy.

## Approach and Impact

- Business Development
- 1 - 2 Years Growth Programs
- Financial Literacy
- Credit Access
- Digital Sales Training
- Identity Development Strategy
- Transactional Strategies  
For people and businesses

## Results



**37 Farmers' Markets**  
In Colombia



**1.6k Merchandisers**  
195k Monetary Transactions  
\$30 Bn COP



**83 Financial Literacy**  
Training Sessions.



**Fundación**  
**Bolívar**  
**Davivienda**

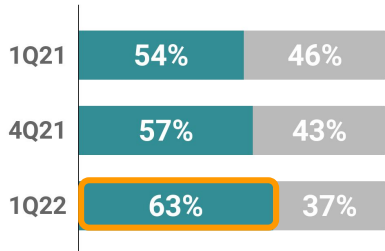


# Digital Transformation Evolution



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

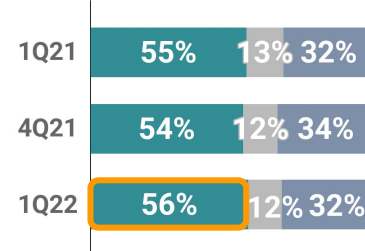
(% of products)



■ Digital Channels ■ Other Channels

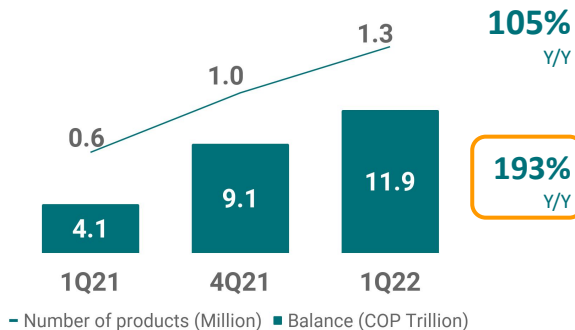
## Transactions by Channel<sup>1</sup>

(% of monetary transactions)



■ Digital Channels ■ Physical Channels ■ ATM & POS

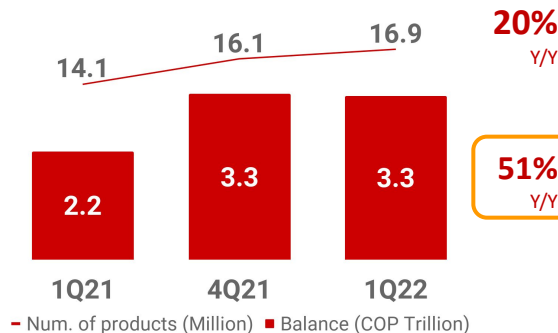
## Digital Loans<sup>2</sup>



— Number of products (Million) ■ Balance (COP Trillion)

21% Retail Banking Portfolio

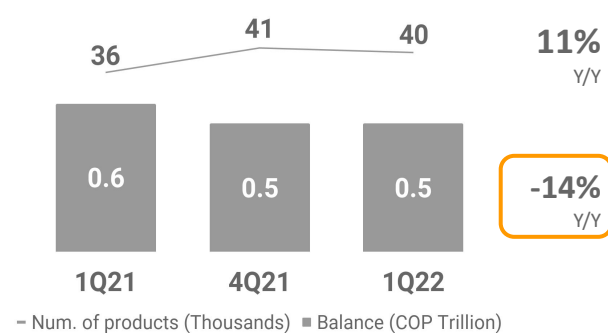
## Digital Deposits<sup>2</sup>



— Num. of products (Million) ■ Balance (COP Trillion)

4.3% Deposits

## Digital Investments<sup>2</sup>



— Num. of products (Thousands) ■ Balance (COP Trillion)

-14%  
Y/Y

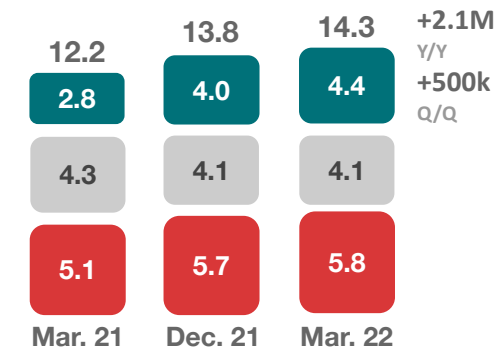
1. Quarterly figures. 2. Digital Loans include: Consumer and Mortgage Mobile Credits. Digital Deposits include: Mobile Savings Account, Digital Term Deposits and DaviPlata. Digital Investments include: Voluntary pension funds and mutual funds.





# DaviPlata, Our Digital Native Bank

## Customer Base (Million)



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

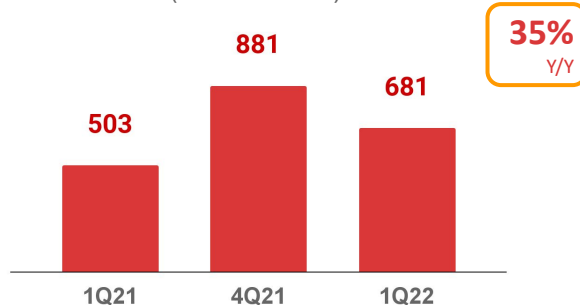
**Active Users**  
(30 Days)  
40%

**CAC**  
(12 Months)  
~\$0.4 USD

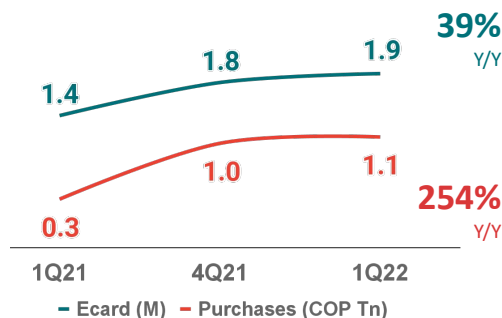
**Rating**  
Android & iOS  
4.7 & 4.8  
(May 2022)

**Market Place**  
50 Brands

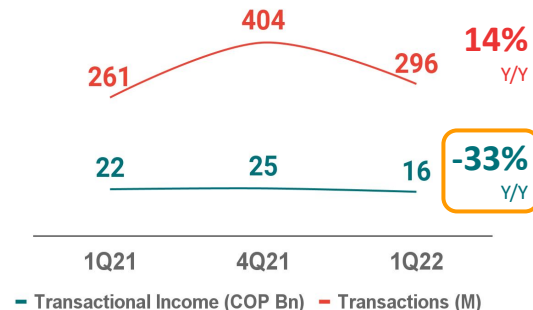
## Outstanding Low-Amount Deposits (COP \$ Billion)



## Ecards<sup>3</sup> & Quarterly Purchases<sup>4</sup>



## Transactional Income<sup>1</sup> & Transactions<sup>2</sup>



## DaviPlata's Nanocredit<sup>5</sup>



Targeted Offering  
Disbursement < 5 minutes  
Simple Registration

**1Q22 Disbursements:** \$8 Bn ~17k loans

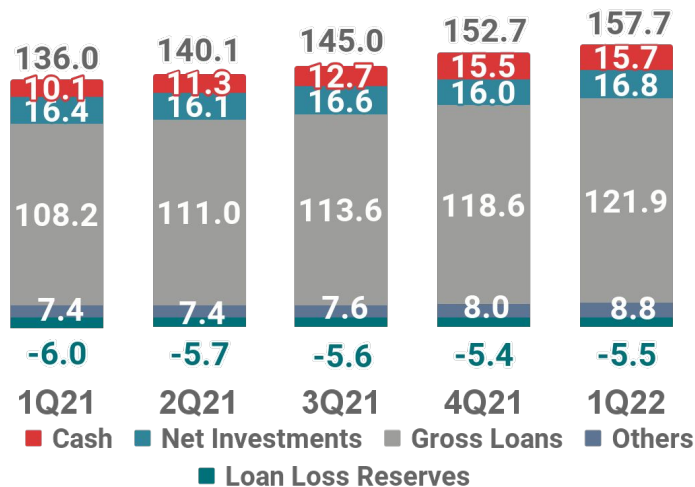
**1Q22 Outstanding Portfolio:** \$10.5Bn

**Average Ticket:** ~\$250k

1. Quarterly Transactional Income 2. Monetary + Non Monetary Transactions 3. Current cards 4. PSE + QR Payment + QR POS + API + eCards + Public Services + Mobile top-up + MarketPlace + Vehicle Compulsory Third Party Insurances + Micro Insurances. 5. Figures in COP

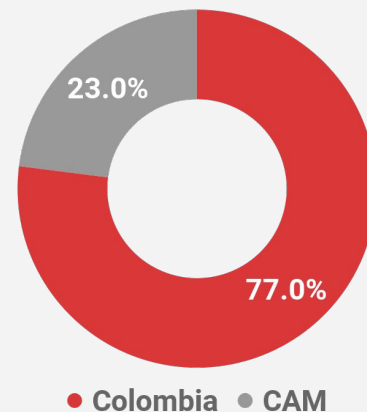


# Balance Sheet - Assets



	Q/Q	Y/Y
Cash	1.5%	56.0%
Net Investments	4.8%	2.4%
Gross Loans	2.8%	12.7%
Loan Loss Reserves	2.1%	-8.6%
Others	10.5%	18.7%
<b>Assets</b>	<b>3.3%</b>	<b>15.9%</b>
FX Rate Effect	-1.7%	0.8%

## By Operation



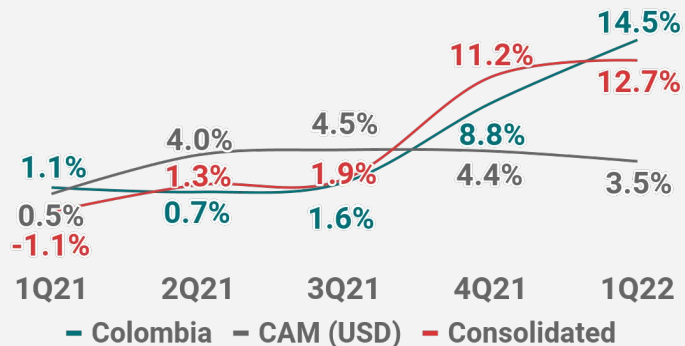
Assets		Q/Q	Y/Y
<b>Colombia</b>		6.2%	18.5%
<b>CAM</b>	COP	-6.2%	6.8%
	USD	-0.5%	4.6%

By the end of March the COP appreciated 5.7% Q/Q and depreciated 2.1% Y/Y  
Figures in COP Trillion

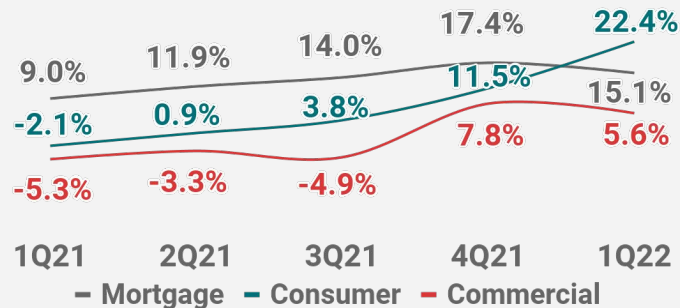


# Balance Sheet - Gross Loans

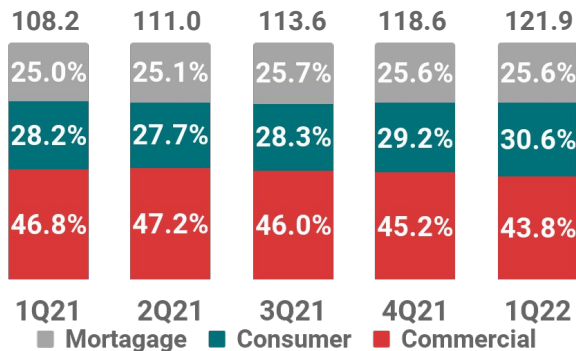
## Growth by Operation (Y/Y)<sup>1</sup>



## Growth by Type (Y/Y)



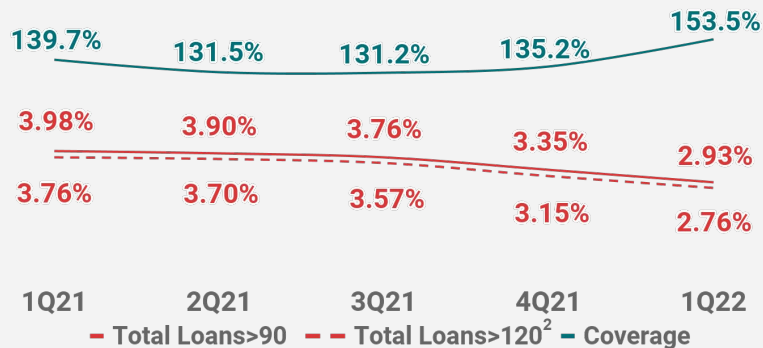
## Gross Loans Mix



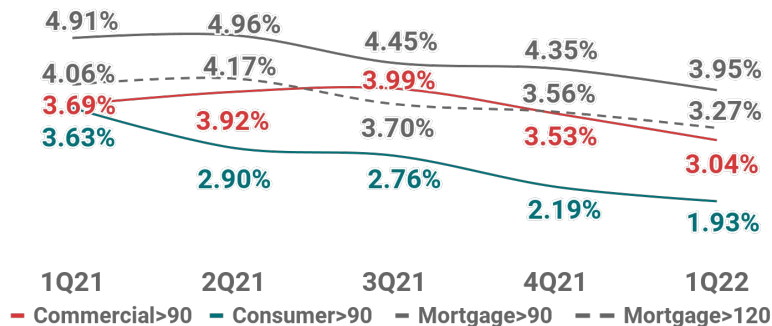


# Balance Sheet - Credit Risk Management

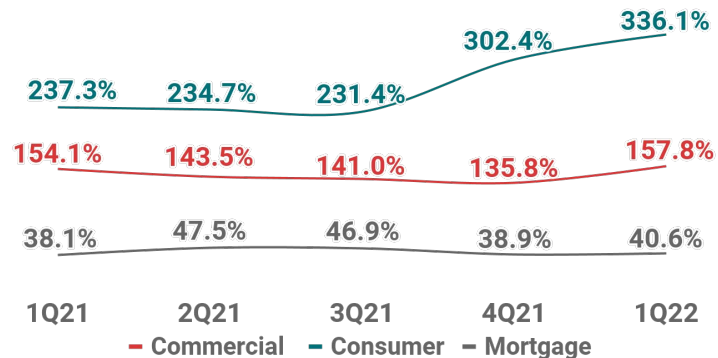
## Total PDL & Coverage<sup>1</sup>



## PDL by Type<sup>2</sup>



## Coverage by Type<sup>3</sup>



1. PDL: Past Due Loans by type / Gross Loans

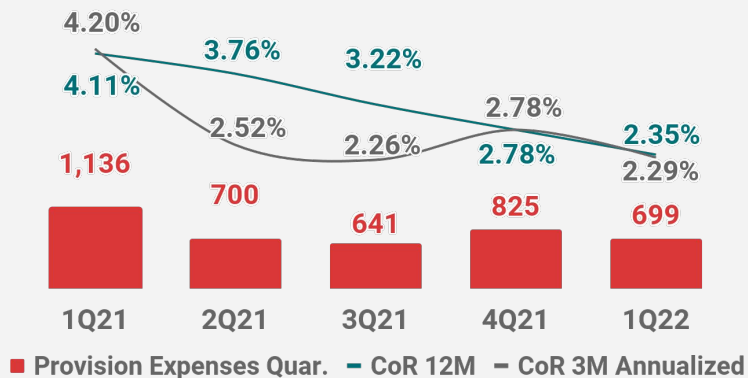
2. Total > 120: (Mortgage > 120 days + Commercial > 90 days + Consumer > 90 days) / Gross Loans

3. Coverage: Asset Allowances / Loans > 90 days



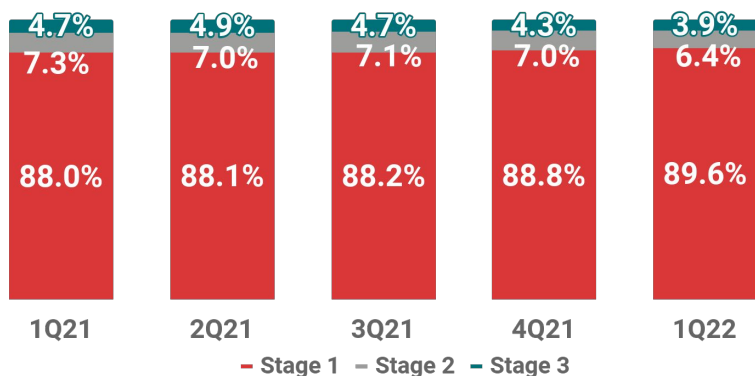
# Balance Sheet - Credit Risk Management

## CoR<sup>1</sup> - Provision Expenses

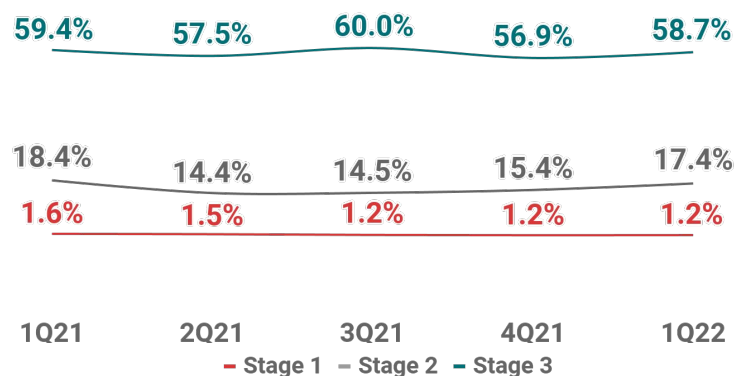


		1Q22	
	\$	Q/Q	Y/Y
Provision Expenses	699	-15.3%	-38.5%

## Loans by Stages



## Coverage by Stages





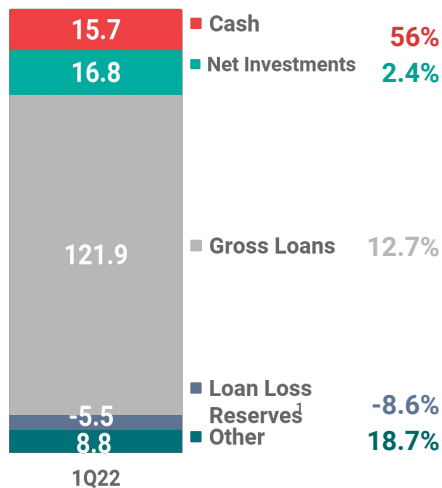
# Balance Sheet - Structure

## Assets

\$157.7

Y/Y

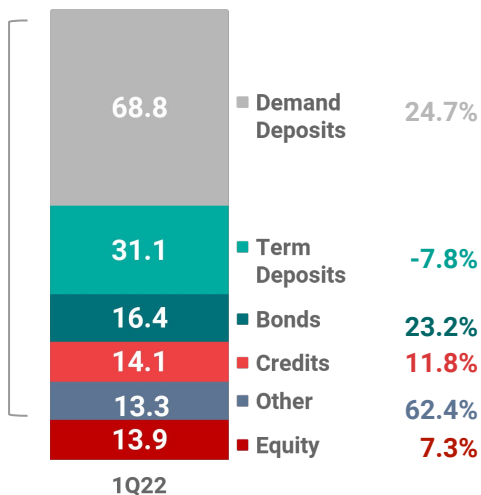
15.9%



## Liabilities & Equity

Y/Y

Liabilities  
\$143.7  
16.8% Y/Y



## Assets

Q/Q

Y/Y

Colombia

6.2%

18.5%

CAM

COP

-6.2%

6.8%

USD

-0.5%

4.6%

## Liabilities

Q/Q

Y/Y

Colombia

7.0%

19.7%

CAM

COP

-5.6%

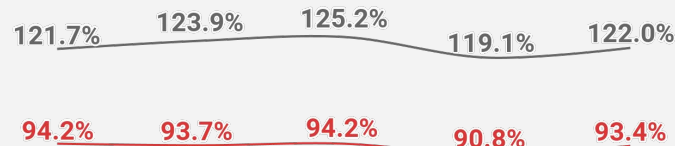
7.8%

USD

0.0%

5.6%

## Funding Ratios



1Q21

2Q21

3Q21

4Q21

1Q22

— Gross Loans / Funding Sources — Gross Loans / Deposits

Figures in COP Trillion. By the end of March the COP appreciated 5.7% Q/Q and depreciated 2.1% Y/Y

1. This account is part of the assets as a discount to the loan portfolio (negative)

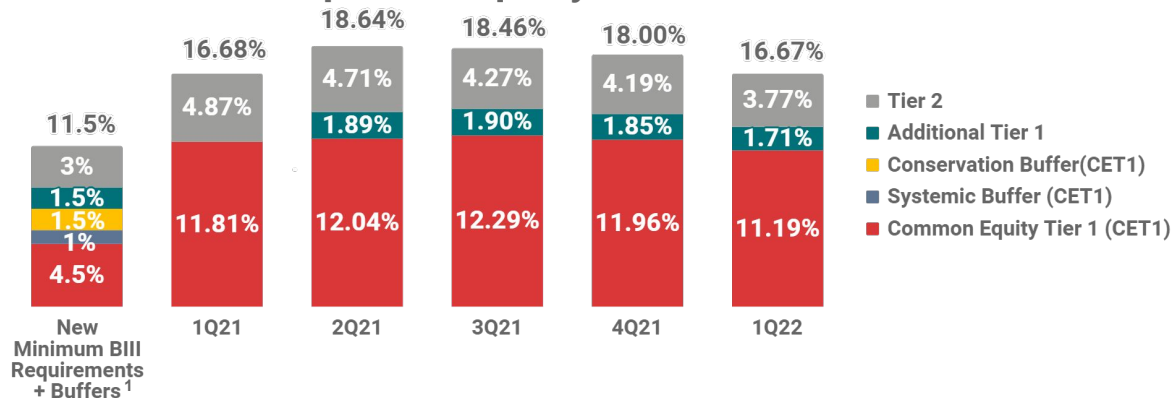
2. Funding Sources = Demand Deposits + Term Deposits + Bonds + Credits





# Balance Sheet - Capital Structure

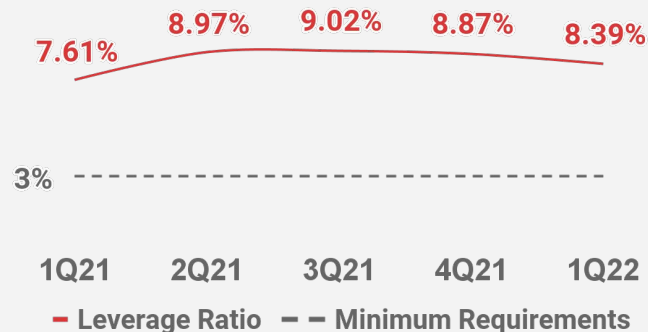
## Capital Adequacy Ratios



## Equity & RWAs<sup>2</sup>

	1Q22	Q/Q	Y/Y
Accounting Equity	13.9	-2.4%	7.3%
Common Equity Tier 1	12.6	-2.7%	9.2%
Additional Tier 1	1.9	-4.1%	100.0%
Total Technical Capital	18.7	-3.7%	15.2%
<b>RWAs</b>	112.2	4.0%	15.3%
Credit Risk	98.4	0.8%	13.4%
Market Risk	4.8	15.6%	-2.9%
Operational Risk	9.0	46.5%	61.1%

## Leverage Ratio



Figures in COP Trillion. By the end of March the COP appreciated 5.7% Q/Q and depreciated 2.1% Y/Y

1. Phase-in period from January 2021 to January 2024.

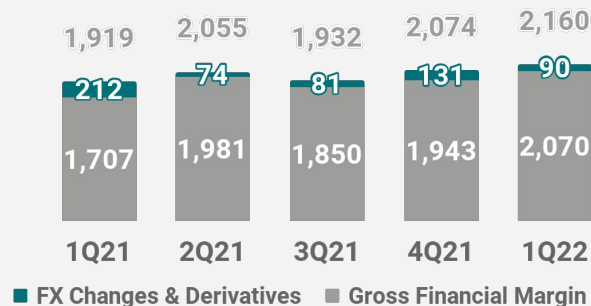
2. Figures in COP Trillion



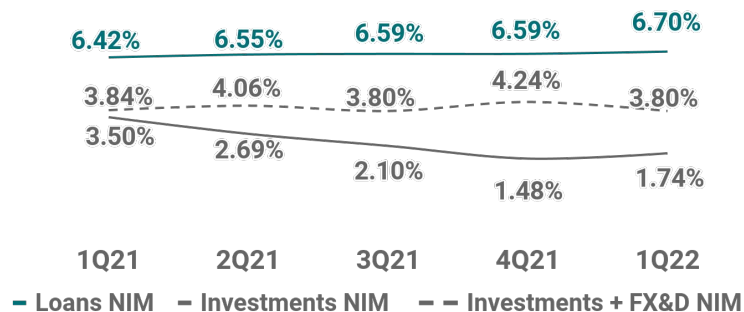
# P&L - Financial Margin

		1Q22	
	\$	Q/Q	Y/Y
Loan Income	3,048	14.6%	24.6%
Investment and Interbank Income	52	-58.9%	-630.3%
<b>Financial Income</b>	<b>3,100</b>	<b>11.2%</b>	<b>27.2%</b>
Financial Expenses	1,030	22.1%	41.1%
<b>Gross Financial Margin</b>	<b>2,070</b>	<b>6.5%</b>	<b>21.3%</b>
Provision Expenses	699	-15.3%	-38.5%
<b>Net Financial Margin</b>	<b>1,372</b>	<b>22.7%</b>	<b>140.1%</b>
FX Changes and Derivatives	90	-31.4%	-57.7%
<b>GFM<sup>1</sup> + FX&amp;D</b>	<b>2,160</b>	<b>4.1%</b>	<b>12.5%</b>

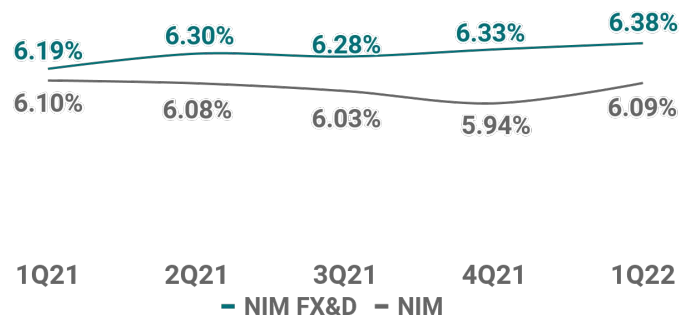
## Gross Financial Margin



## NIM<sup>2</sup> by Assets Type



## NIM<sup>2</sup> & NIM FX&D<sup>3</sup>

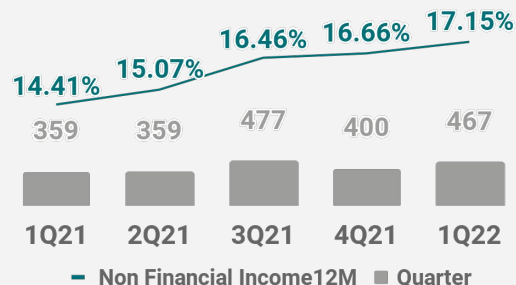




# P&L - Non Financial Income & Expenses

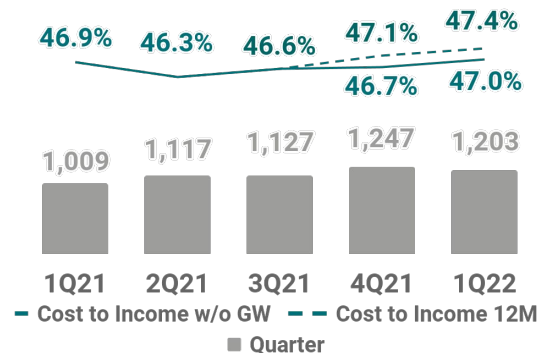
	1Q22		
	\$	Q/Q	Y/Y
Fee Income <sup>1</sup>	404	-3.5%	23.6%
Other Net Income & Expenses	63	435.6%	91.9%
<b>Non Financial Income</b>	<b>467</b>	<b>16.7%</b>	<b>29.9%</b>

## Non Financial Income Ratio<sup>2</sup>



	1Q22		
	\$	Q/Q	Y/Y
Personnel Expenses	479	4.5%	17.4%
Operating Expenses and Others	723	-8.2%	20.4%
<b>Total Expenses</b>	<b>1,203</b>	<b>-3.5%</b>	<b>19.2%</b>

## Expenses & Cost-to-Income<sup>3</sup>



Figures in COP billion. As of 1Q22 the average exchange rate depreciated 4.4% Q/Q and 10% Y/Y

1. Fee Income = Income from Commissions and Net Fees + Income from Services

2. Non Financial Income Ratio= Non Financial Income / (Gross Financial Margin + Non Financial Income + FX&D)

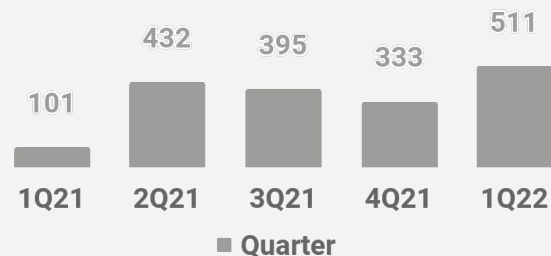
3. Cost-to-income = Operational Expenses / (Gross Financial Margin + Non Financial Income)  
Cost-to-income w/o GW = Without including the effect of Goodwill Impairment



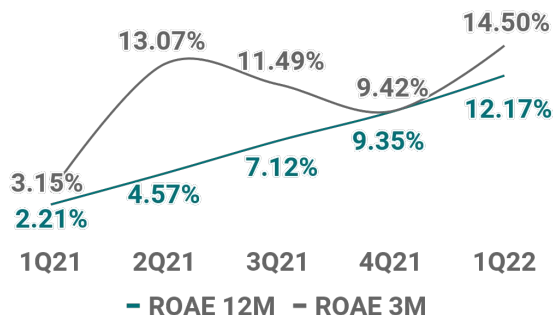
# P&L - Net Profit

		1Q22	
	\$	Q/Q	Y/Y
<b>Gross Financial Margin</b>	2,070	6.5%	21.3%
Provision Expenses	699	-15.3%	-38.5%
<b>Net Financial Margin</b>	1,372	22.7%	140.1%
FX Changes, Derivatives	90	-31.4%	-57.7%
Non Financial Income <sup>1</sup>	467	16.7%	29.9%
Operating Expenses	1,203	-3.5%	19.2%
<b>Income Before Tax</b>	725	80.5%	443.1%
Taxes	214	211.0%	563.1%
<b>Net Profit</b>	<b>511</b>	<b>53.6%</b>	<b>404.9%</b>

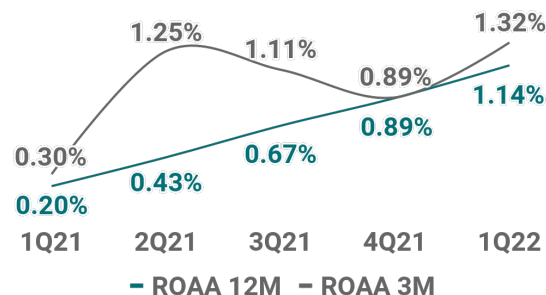
## Net Profit<sup>2</sup>



## ROAE<sup>3</sup>



## ROAA<sup>4</sup>



Figures in COP billion. As of 1Q22 the average exchange rate depreciated 4.4% Q/Q and 10% Y/Y

1. Non Financial Income = Operating Income + Other Operating Income.

2. Net Profit after deletions, homologies and homogenization

3. ROAE = Net Profit / Average Equity

4. ROAA = Net Profit / Average Assets



# Expectations 2022

		2022 E (Feb. 2022)	1Q22 Actual	2022 E (May. 2022)
Loan Portfolio	Growth	11% - 12% Δ Y/Y	12.7% Δ Y/Y	11% - 12% Δ Y/Y
	PDL*	3.2% - 3.4%	2.93%	2.9% - 3.3%
Profitability	NIM	6.0% - 6.3%	6.09%	6.1% - 6.4%
	Cost of Risk	2.3% - 2.6%	2.35%	2.1% - 2.4%
	Non Financial Income	10% - 11% Δ Acum. Y/Y	29.9% Δ Y/Y	~15% Δ Acum. Y/Y
	Operating Expenses	8% - 9% Δ Acum. Y/Y	19.2% Δ Y/Y	11% - 13% Δ Acum. Y/Y
	ROAE	11% - 13%	12.17%	12% - 14%

PDL: Past due loans over 90 days.

NIM, Cost of Risk and ROAE: 12 Month ratios.



# DAVIVIENDA

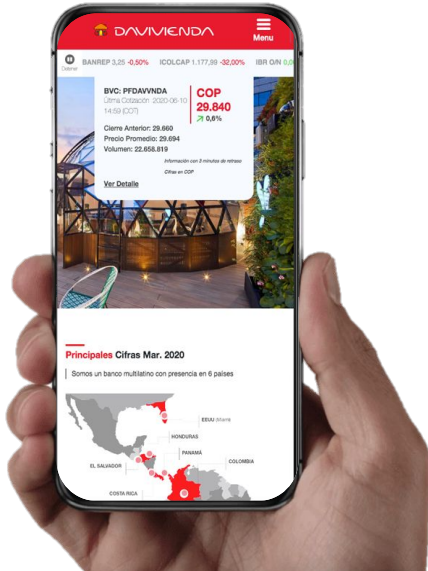
## Investor Relations and Capital Management

[ir@davivienda.com](mailto:ir@davivienda.com)

+ (57) 601 220 3495

[www.davivienda.com](http://www.davivienda.com)

Bogotá - Colombia



Visit us at [ir.davivienda.com](http://ir.davivienda.com)



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# Appendix

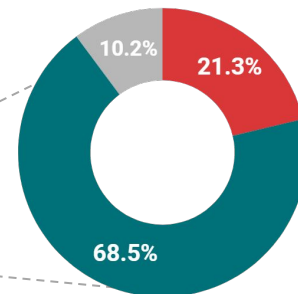
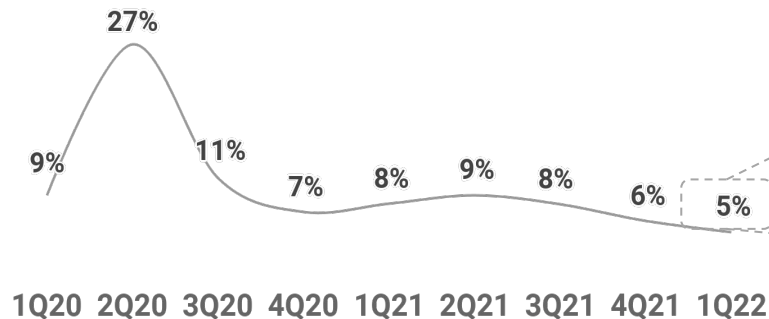


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# Loan Portfolio - Relief Programs Evolution

 COL



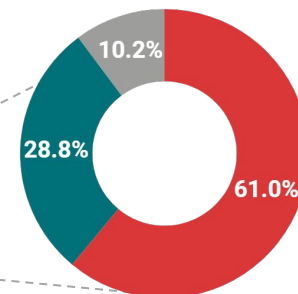
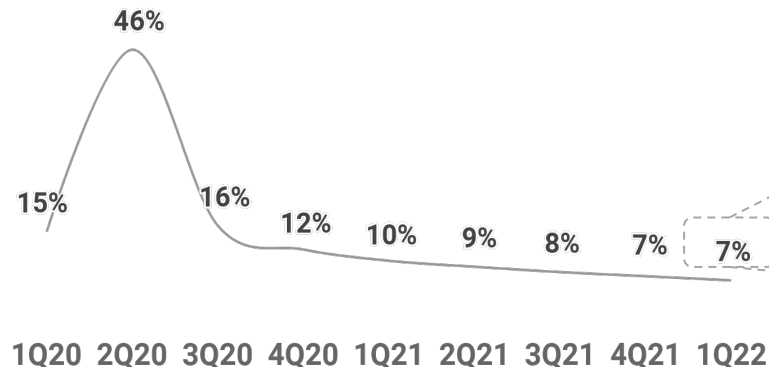
## Payment Behavior

- ▶ Up to date: 88.0%
- ▶ Past due 31 - 90 days: 6.6%
- ▶ Past due > 90 days: 5.4%

— % Portfolio under relief

 Commercial  
 Consumer  
 Mortgage

    CAM



## Payment Behavior

- ▶ Up to date: 88.9%
- ▶ Past due 31 - 90 days: 6.6%
- ▶ Past due > 90 days: 4.5%