



Results 2Q21

August 20th 2021



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- 2 Digital Sales
- 3 Sustainability
- 4 Consolidated Results 2Q21
- 5 Balance Sheet and Business Activity

Annex



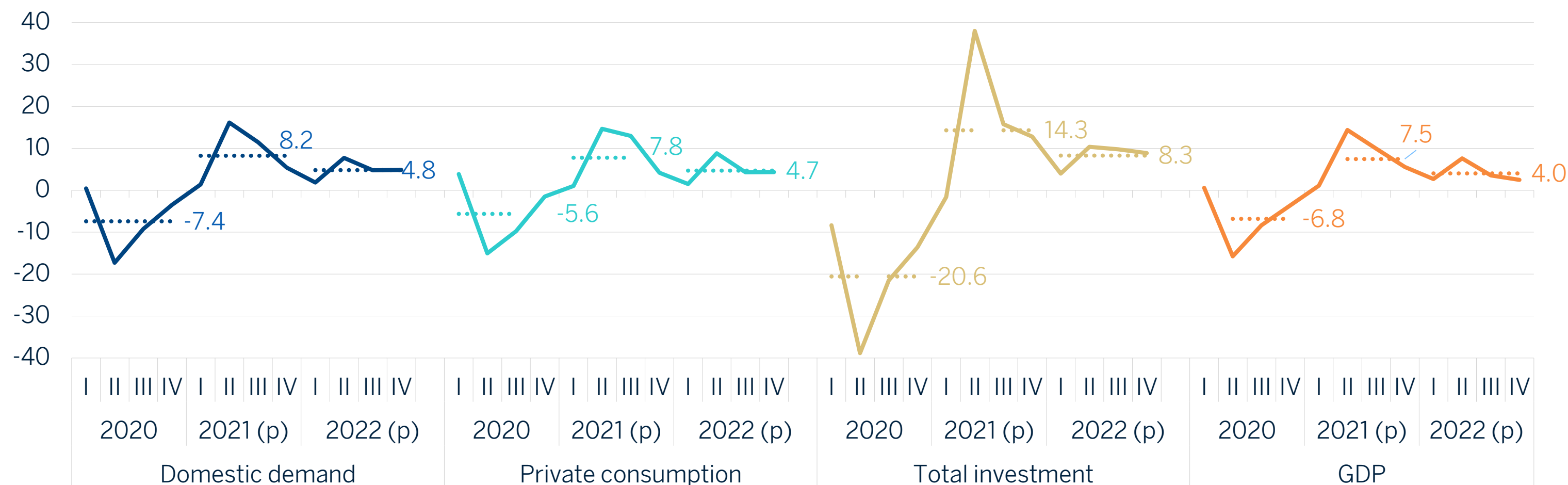
Creando Oportunidades

1

Economic Environment

Colombia's GDP continues its recovery process driven by domestic demand and exports

GDP AND DOMESTIC DEMAND BY COMPONENT (ANNUAL CHANGE, %, QUARTERLY FREQUENCY)



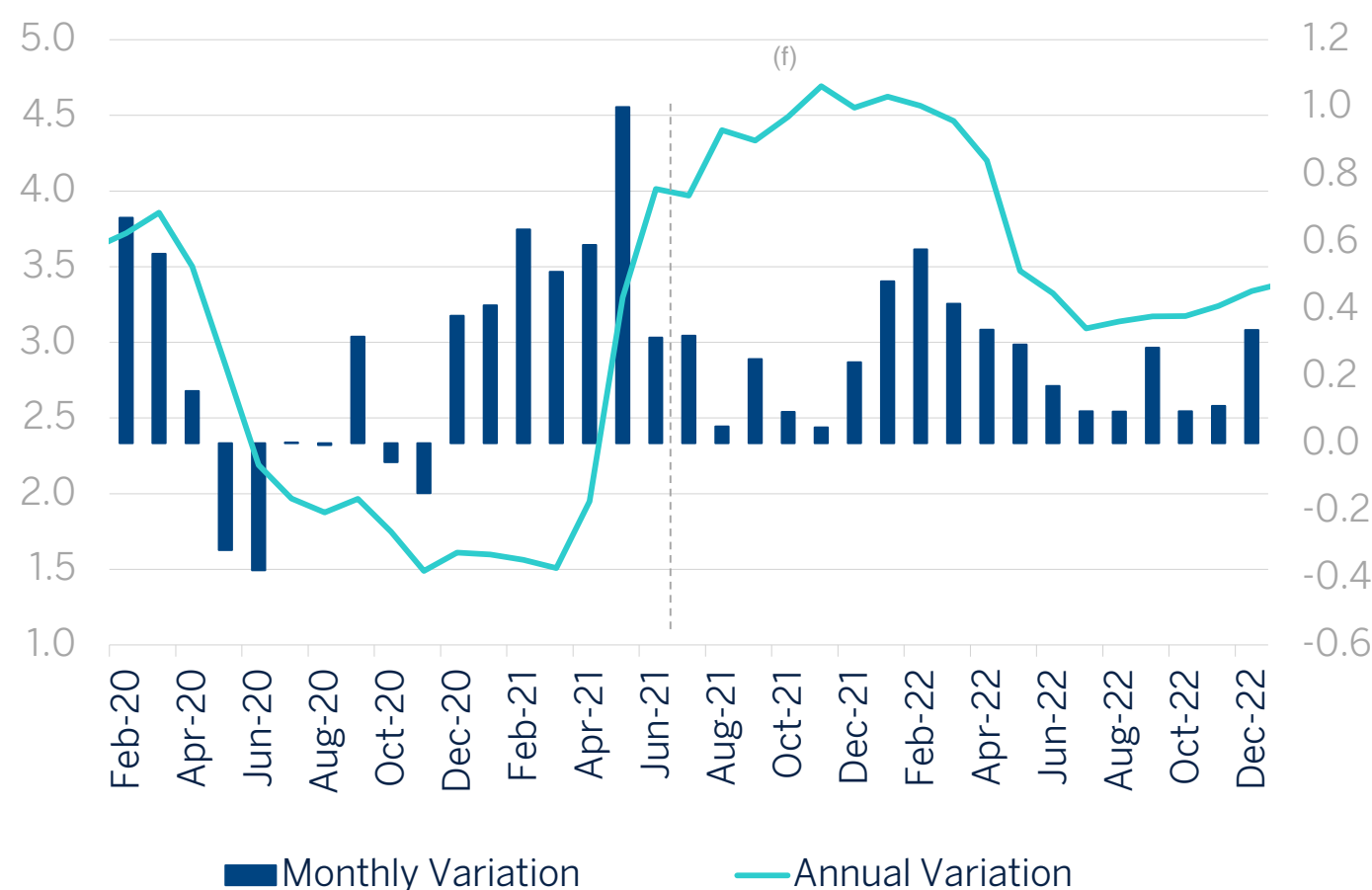
■ The global economic recovery will be led by G3 economies. After falling 3,2% in 2020, **BBVA Research expects global GDP to grow 6,3% in 2021 and 4,7% in 2022.**

■ **BBVA expects that Colombia's GDP grows 7.5% in 2021 and 4.0% in 2022,** powered by the domestic demand and the external commerce dynamism. The strike's logistics problems are gradually overcome.

The inflation rate will reach 4.5% in 2021, with some upside risk. In 2022, some risks will be moderated, allowing the year to close at 3.5%

INFLATION

(ANNUAL AND MONTHLY CHANGE, %)



(f): BBVA Research forecast
Source: BBVA Research with DANE data



Domestic Demand

The service sector reactivation continues at a slow pace without prices pressure.

While the consumer and investment dynamic could lead to face bottlenecks and price pressure.



International Prices

The increase in the raw material international prices, which was previously observed at the producer's prices, could be transmitted indirectly and in a greater way to the consumer's prices.



Pass-through

The high exchange rate devaluation and its permanence will have important implications for the basic tradable goods and some services whose cost structure depends on the exchange rate.

Some shocks tend to be permanent with an effect on the productive country's structure. Nevertheless, the low levels at which the country was allowed to maintain the expected range by the issuer

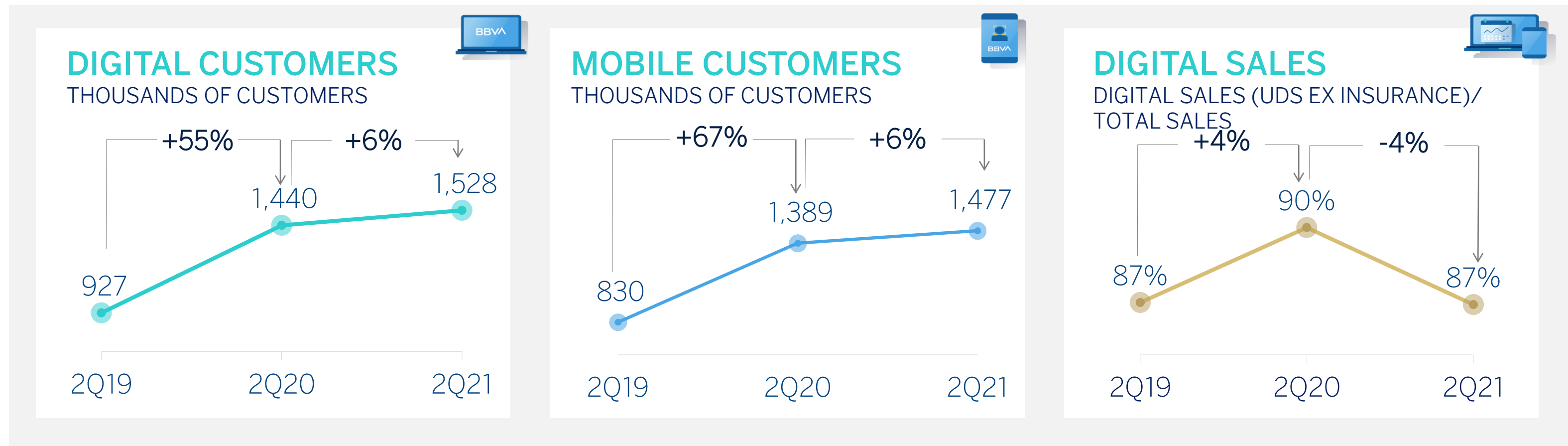


Creando Oportunidades

2

Digital Sales

Our digital capabilities allow us to provide better customer service in the current context

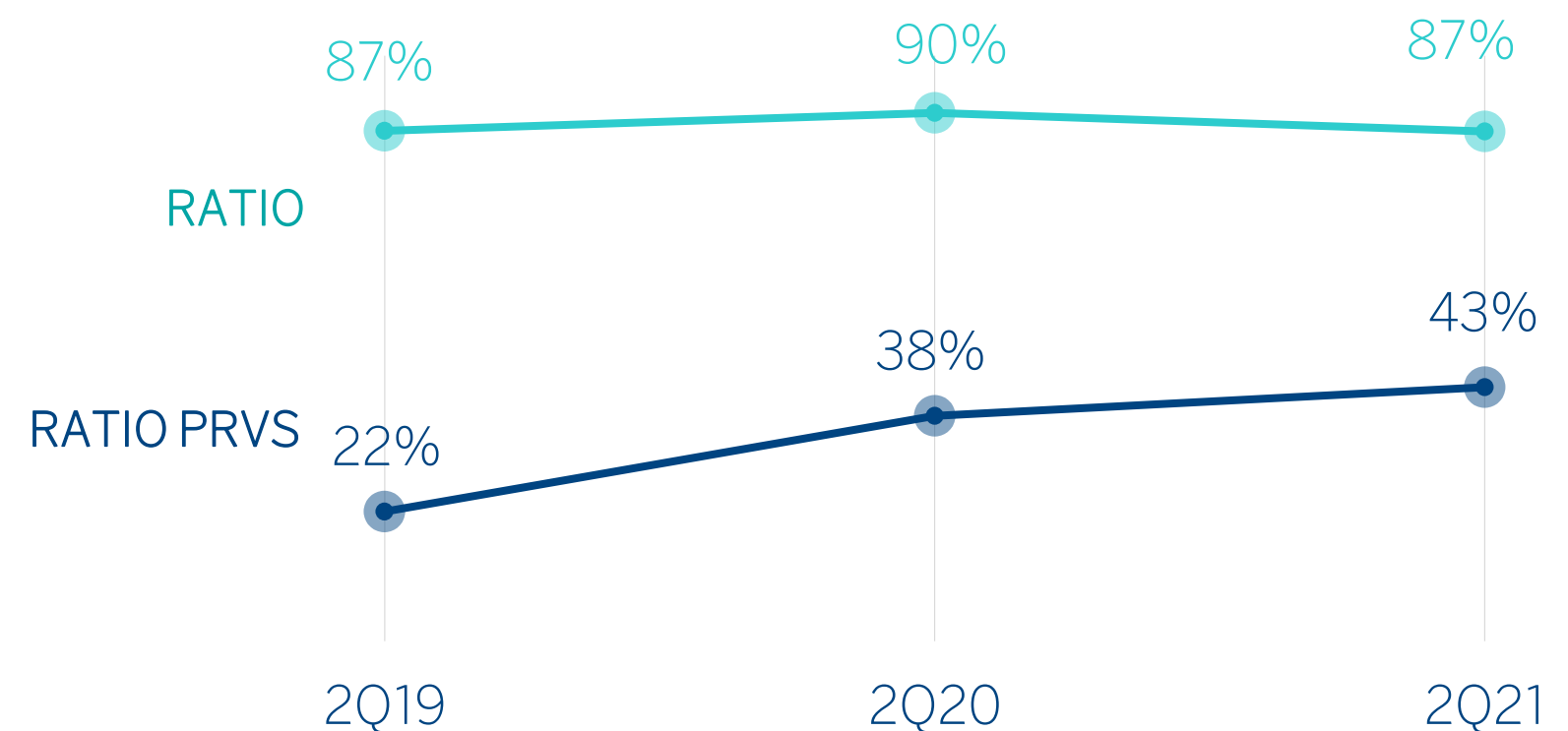


BBVA Colombia in 2Q21

BBVA Colombia Sales



BBVA launched the new dynamic **card verification value (CVV)** feature



1,5 million new digital clients in 2Q21

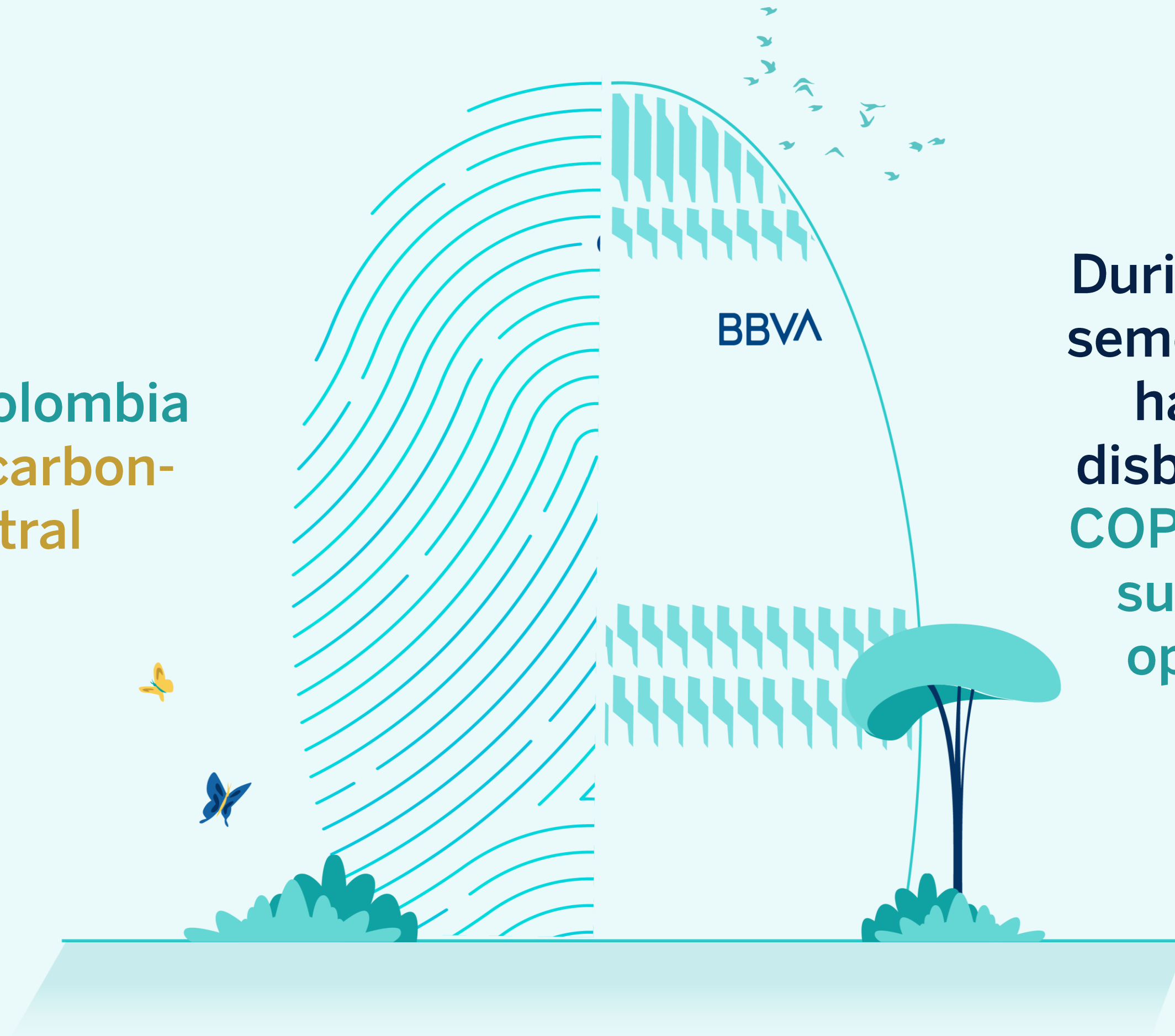


3 Sustainability



We assist our customers in the transition to a sustainable future

**BBVA Colombia
is now carbon-
neutral**



**During the first
semester, there
have been
disbursed over
COP 1 trillion in
sustainable
operations**



Creando Oportunidades

4

Consolidated Results 2Q21

Main Consolidated Figures 2Q21

1

Excellent evolution of net margin



NET INTEREST
INCOME
Billion

GROSS MARGIN
Billion

NET PROFIT
Billion

+6.9% vs. 2Q20

+2.5% vs. 2Q20

+30.2% vs. 2Q20

2

Portfolio growth driven by our retail portfolio



EQUITY
Billion

GROSS LOAN
PORTFOLIO
Billion

CUSTOMER
DEPOSITS*
Billion

+13.4% vs. 2Q20

+1.5% vs. 2Q20

-6.1% vs. 2Q20

3

Sound risk management



NPL RATIO**

COVERAGE
RATIO

COST OF
RISK

+2.67%

-115 bps vs. May20

+248.69%

+94 bps vs. May20

+2.10 %

-13 bps vs. May20

4

Strong capital generation



TOTAL
SOLVENCY***

BASIC
SOLVENCY

EFFICIENCY
RATIO

+13.45%

-46 bps vs. 1Q21

+8 bps vs. 2Q20

+9.79%

+26 bps vs. 1Q21

+63 bps vs. 2Q20

+43.16%

-29 pbs vs. 2Q20

* Excluding other deposits, individual figures

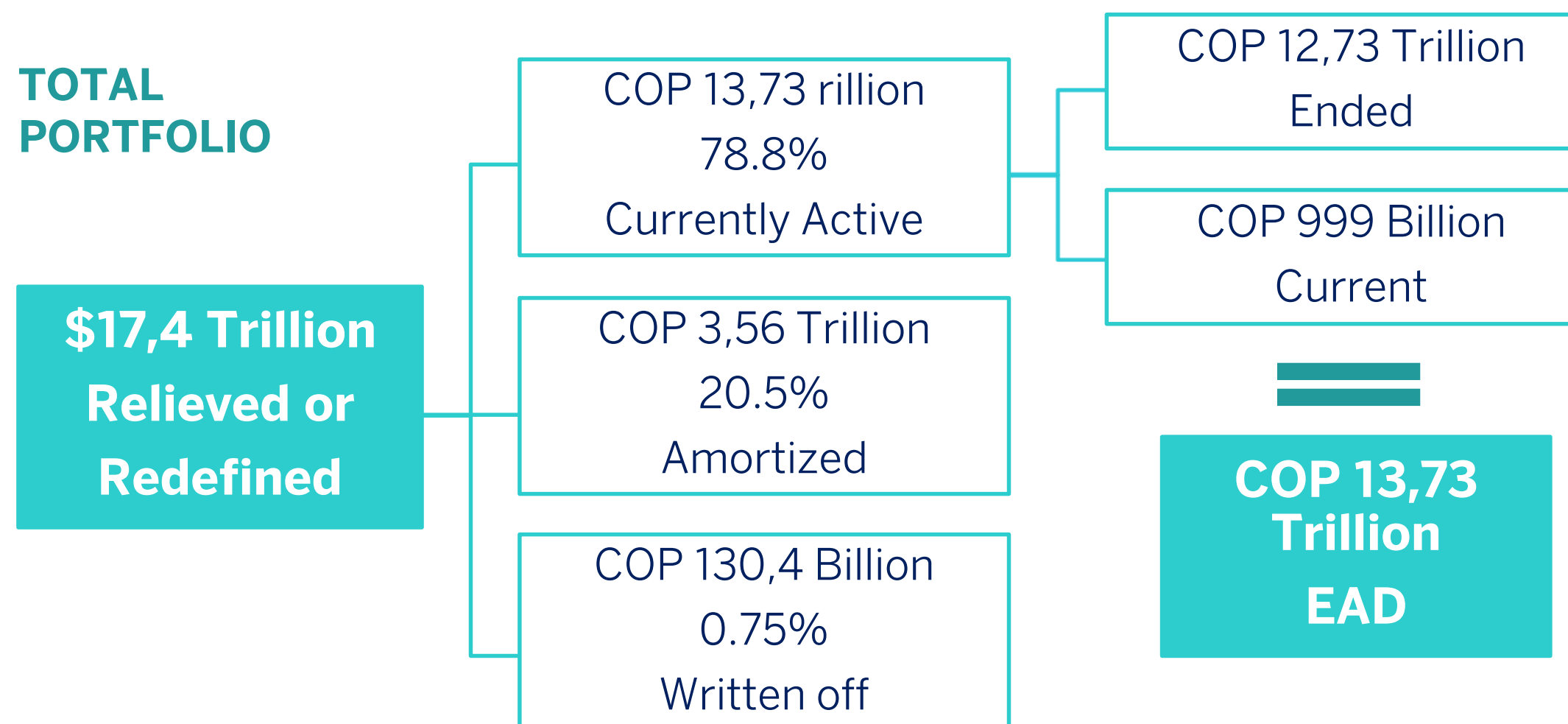
** Figures at May 2021

*** Individual figures

Status of COVID-19 emergency granted measures

MORATORIUM + REDEFINED

(STAGE AND EAD TO JUNE 30th 2021)



SEPARATION BETWEEN CURRENT AND EXPIRED GRACE PERIOD

(COP Billion)

Grace Period Status	Stage 1		Stage 2		Stage 3		Total	% Current
	\$	%	\$	%	\$	%		
Expired	7.452,9	58,5%	3.773,2	29,6%	1.504,4	11,8%	12.730,5	92,7%
Current	220,8	22,1%	673,5	67,4%	105,3	10,5%	999,2	7,3%
Total	7.673,7	55,9%	4.446,3	32,4%	1.609,7	11,7%	13.729,8	100%

Status of the COVID-19 emergency granted measures (moratorium + redefined)

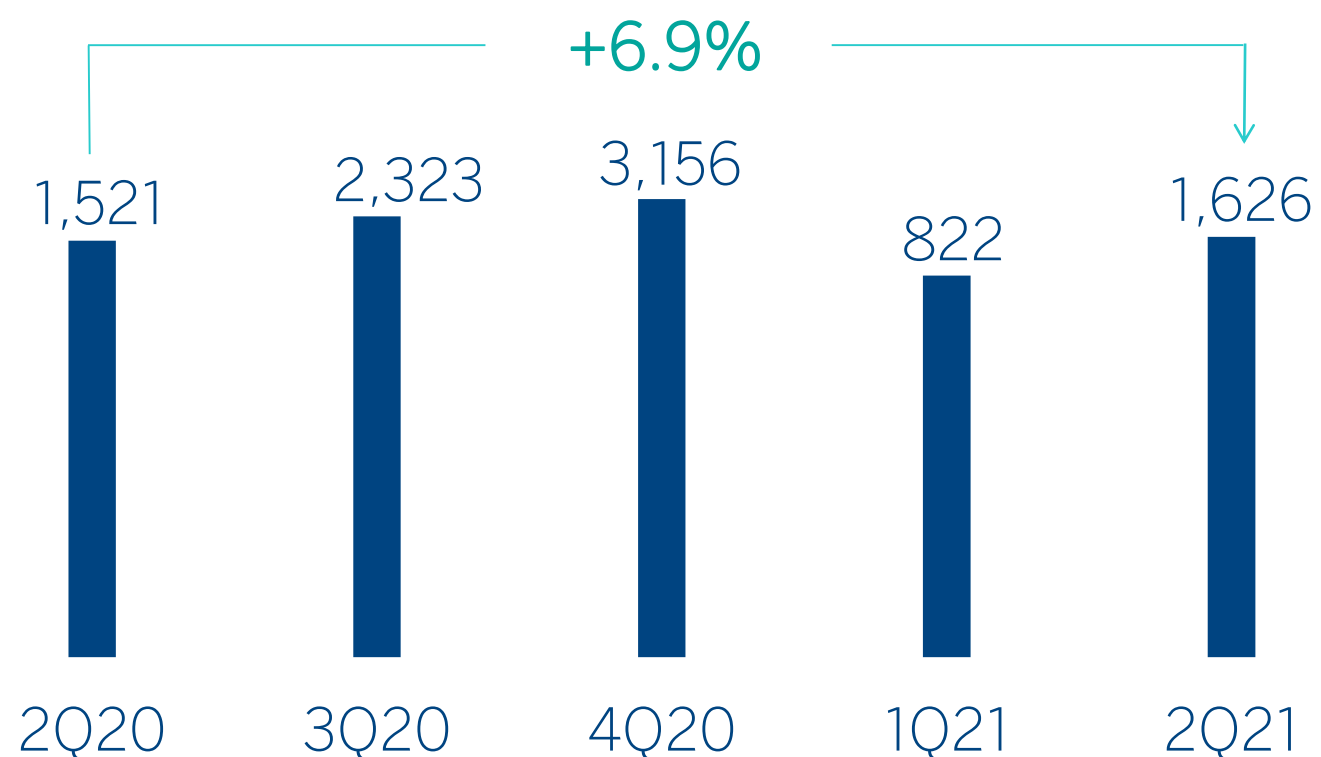
GRACE PERIOD EXPIRED CREDITS– JULY 27th 2021 STATUS

	Values	Amortized		Up to date		1 - 15 days		16 - 30 days		31 - 60 days		More than 60 days		Write off		Total
Mortgage	No. cases	587	1.0%	44,894	79.7%	4,810	8.5%	2,899	5.1%	1,667	3.0%	1,501	2.7%	0		56,358
	Capital	33,619	0.6%	4,600,209	80.9%	442,831	7.8%	280,495	4.9%	166,630	2.9%	162,921 *	2.9%	0		5,686,705
Free investment	No. cases	2,438	2.0%	72,575	60.9%	14,269	12.0%	7,372	6.2%	7,290	6.1%	13,842	11.6%	1,325	1.1%	119,111
	Capital	23,362	1.1%	1,287,490	58.6%	261,699	11.9%	141,746	6.4%	157,034	7.1%	306,062 *	13.9%	20,702	0.9%	2,198,095
Payroll	No. cases	122	3.1%	3,146	79.0%	91	2.3%	302	7.6%	73	1.8%	246	6.2%	4	0.1%	3,984
	Capital	10,467	3.1%	289,317	84.9%	4,992	1.5%	17,023	5.0%	4,692	1.4%	14,164	4.2%	268	0.1%	340,923
Payroll -	No. cases	43	1.6%	1,336	48.3%	178	6.4%	317	11.5%	234	8.5%	630	22.8%	29	1.0%	2,767
	Capital	1,081	1.0%	46,480	42.6%	6,681	6.1%	13,729	12.6%	10,540	9.7%	29,474	27.0%	1,103	1.0%	109,088
Payment media	No. cases	14,289	9.7%	94,445	54.0%	12,020	8.1%	4,127	2.8%	5,452	3.7%	14,696	10.0%	2,540	1.7%	147,569
	Capital	36,928	4.8%	515,367	67.5%	63,069	8.3%	20,324	2.7%	31,307	4.1%	85,093	11.1%	11,888	1.6%	763,976
Vehicles	No. cases	430	2.6%	10,700	64.6%	2,152	13.0%	1,109	6.7%	938	5.7%	1,218	7.4%	13	0.1%	16,560
	Capital	6,660	1.3%	335,140	65.3%	63,874	12.5%	34,372	6.7%	32,066	6.3%	40,204	7.8%	561	0.1%	512,877
SMEs	No. cases	380	4.1%	6,725	72.4%	664	7.1%	440	4.7%	351	3.8%	733	7.9%	0		9,293
	Capital	9,985	1.0%	842,469	80.7%	78,300	7.5%	36,716	3.5%	28,589	2.7%	48,480	4.6%	0		1,044,539
Enterprises	No. cases	91	4.5%	1,693	84.2%	40	2.0%	42	2.1%	49	2.4%	95	4.7%	0		2,010
	Capital	101,726	4.9%	1,816,830	87.6%	35,868	1.7%	15,592	0.8%	17,732	0.9%	86,586	4.2%	0		2,074,334
Total	Total No. cases	18,380	5.1%	235,514	65.9%	34,224	9.6%	16,608	4.6%	16,054	4.5%	32,961	9.2%	3,911	1.1%	357,652
	Total Portfolio	223,828	1.8%	9,733,302	76.5%	957,314	7.5%	559,997	4.4%	448,590	3.5%	772,984	6.1%	34,522	0.3%	12,730,537

Interest margin growth driven by an increase in the activity

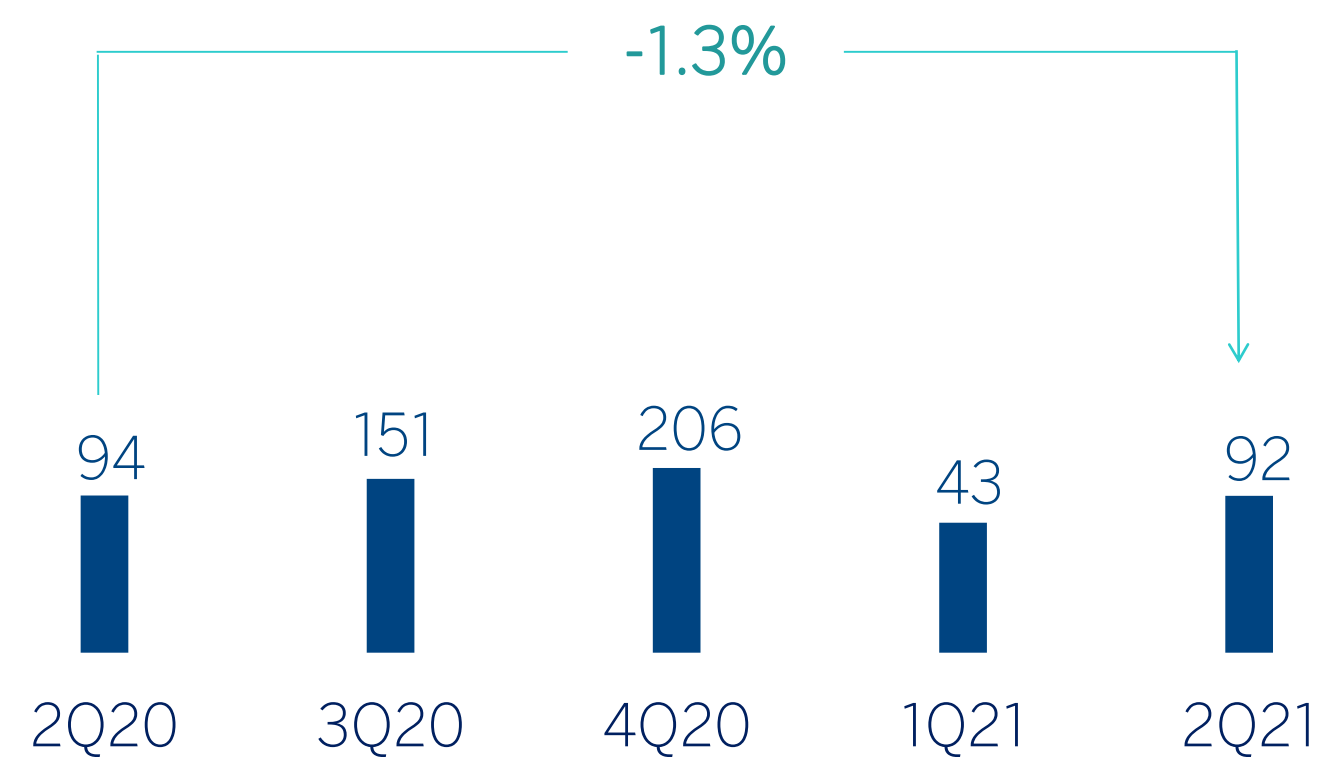
/ NET INTEREST INCOME

BILLION COP



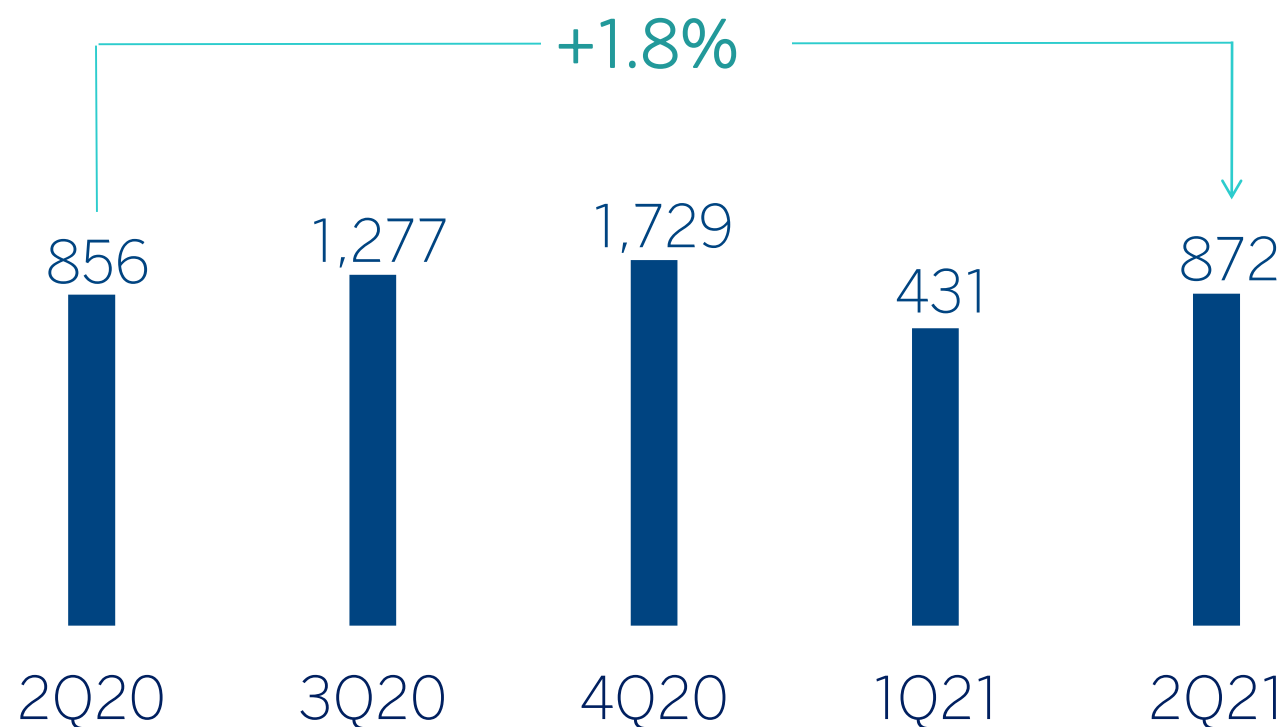
/ NET FEE INCOME

BILLION COP



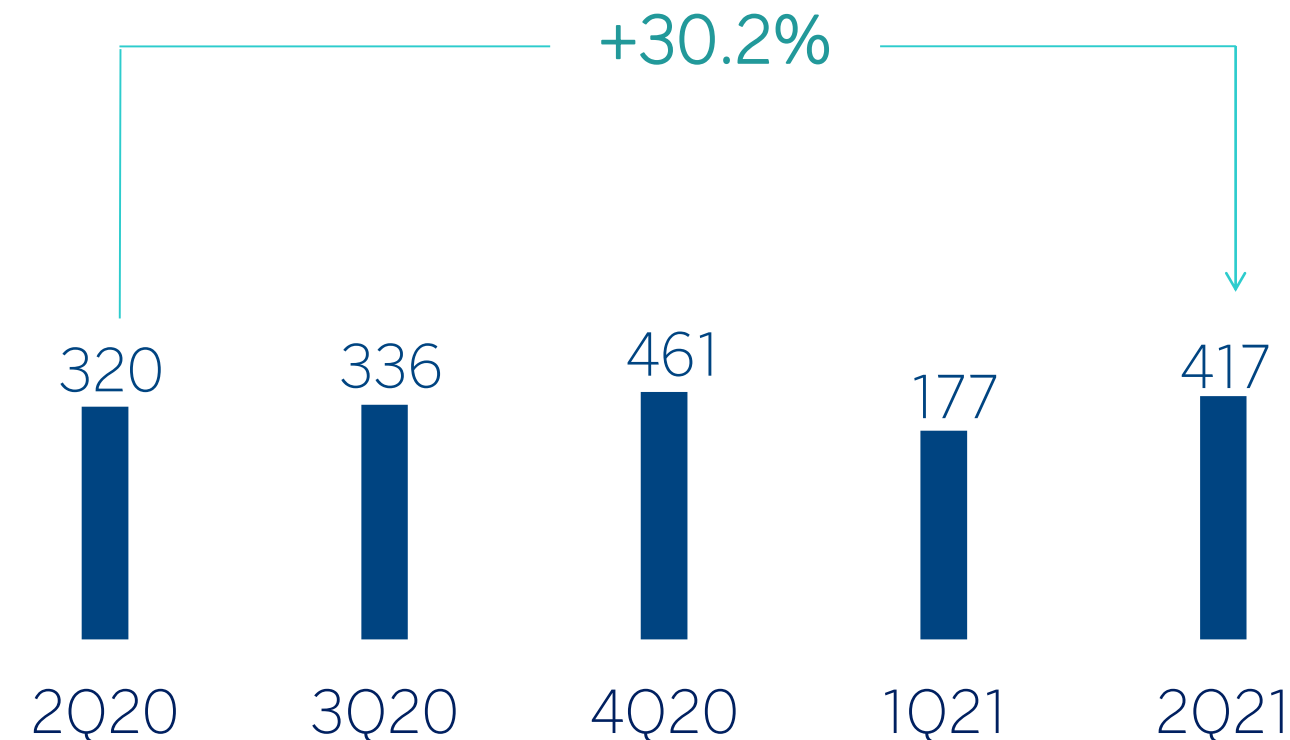
/ OPERATIONAL COSTS

BILLION COP



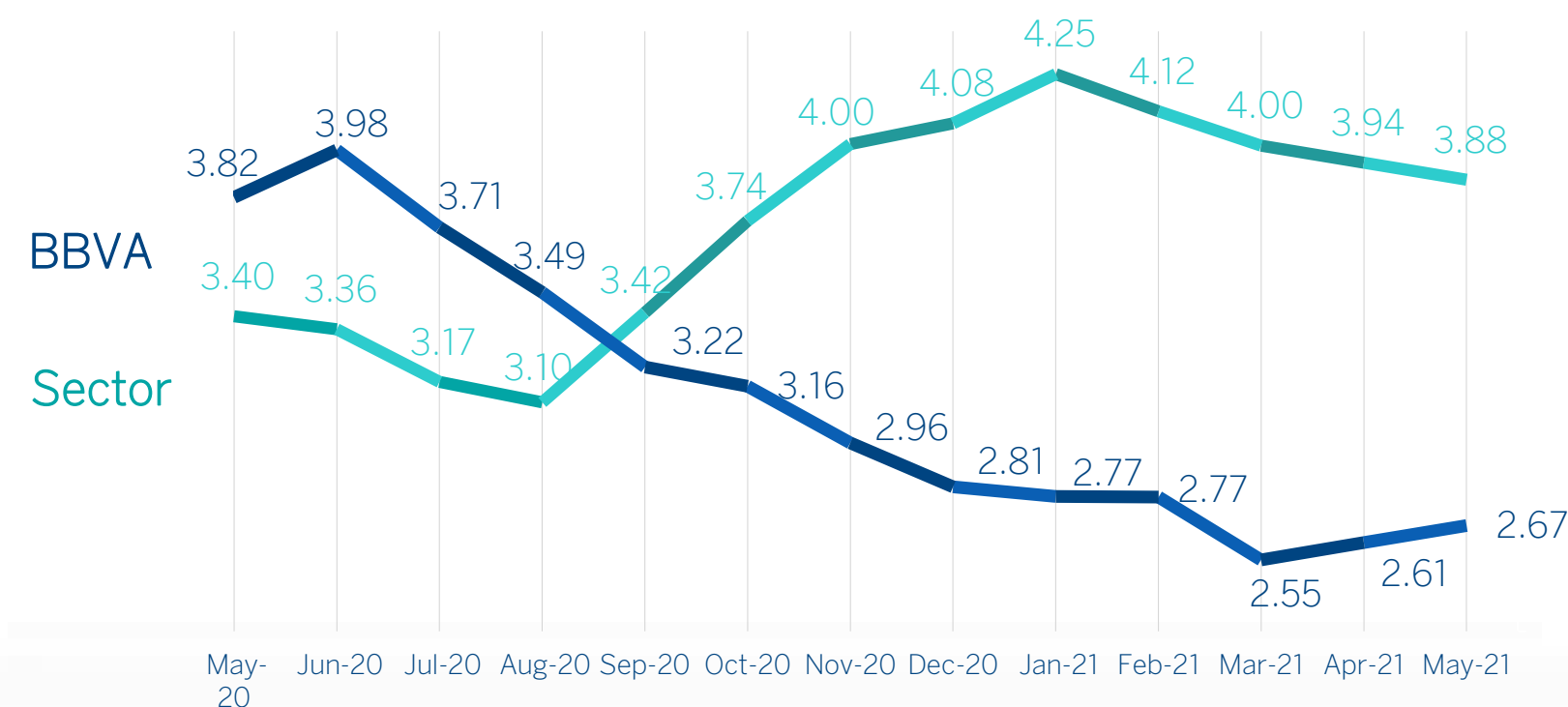
/ NET INCOME

BILLION COP



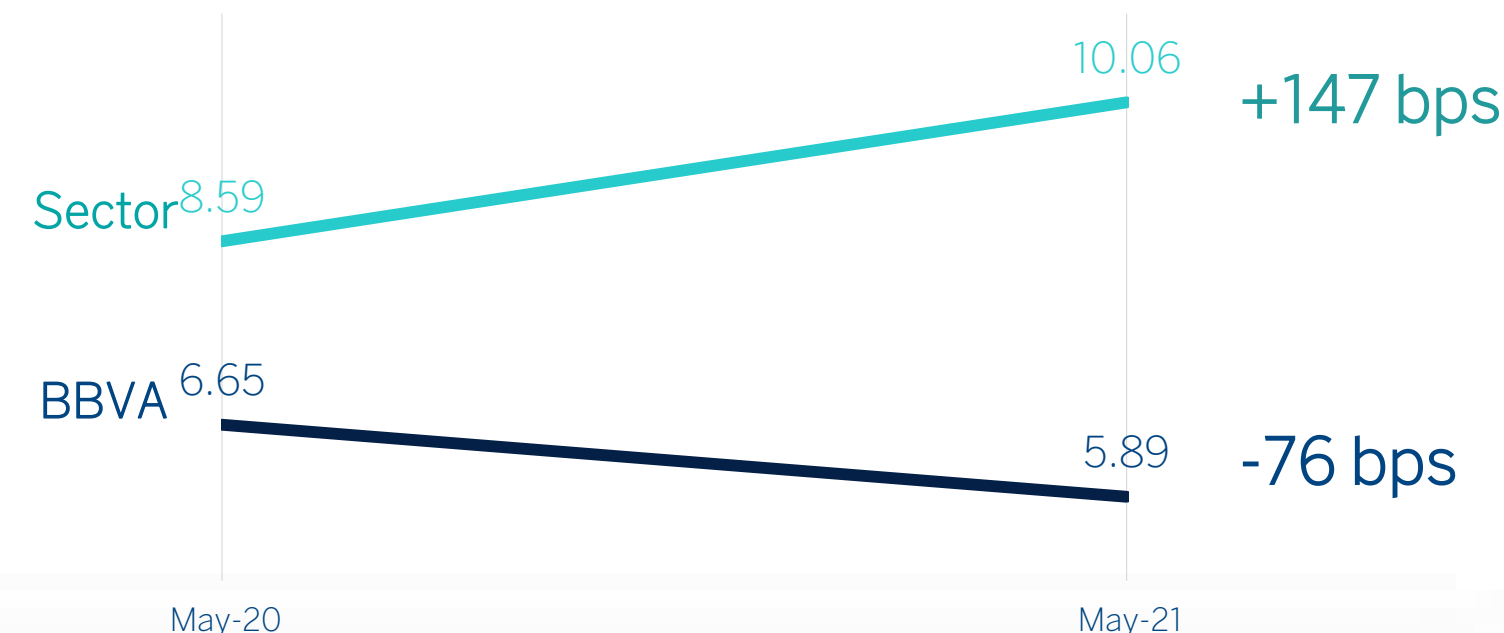
BBVA Colombia's write-offs policies are stricter than the sector

NPL RATIO (%)*

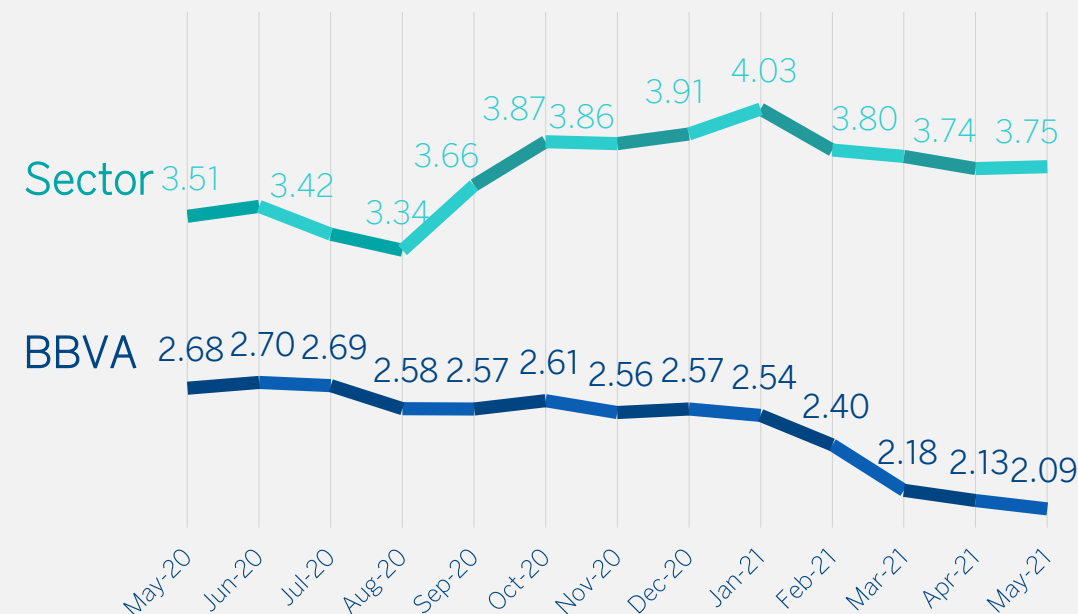


NPL + WRITE-OFF (%)

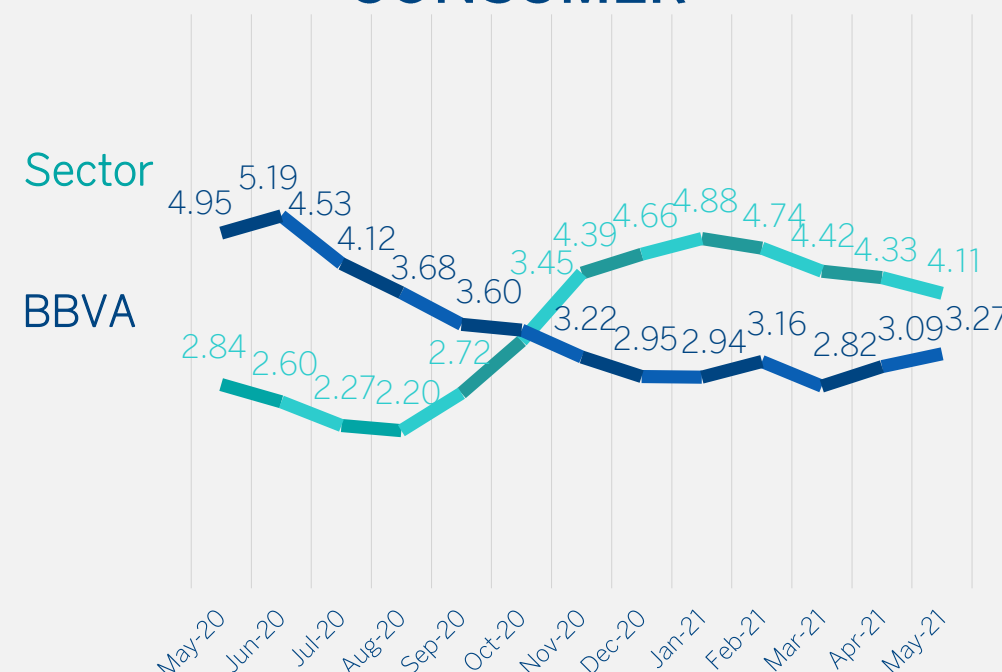
YoY



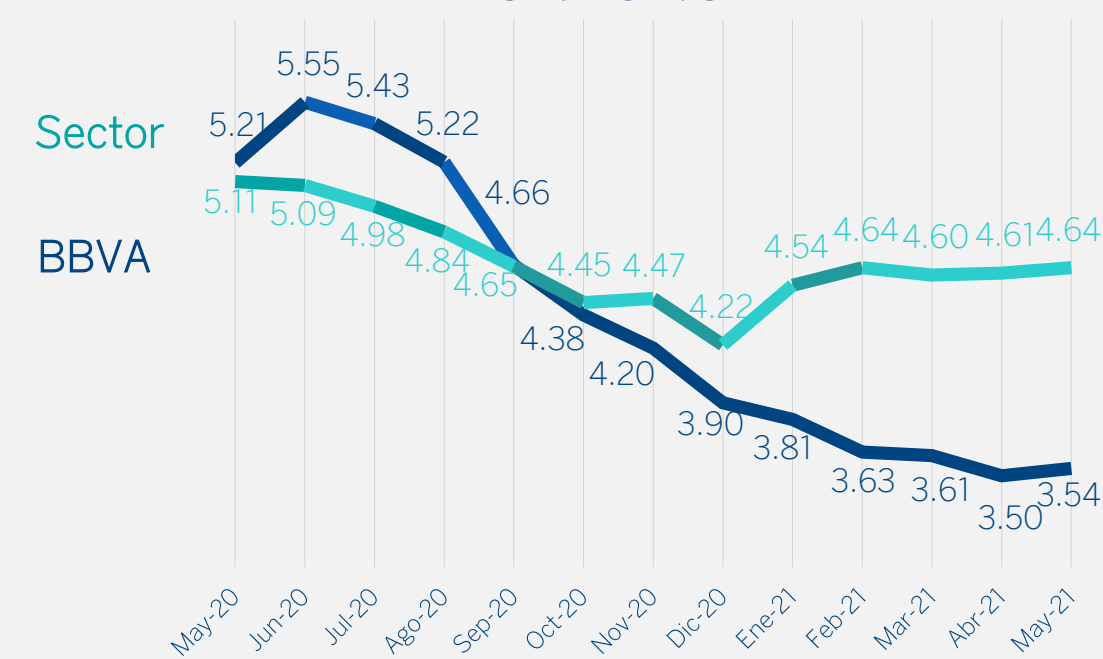
COMMERCIAL



CONSUMER



MORTGAGE



*NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days
Source: SFC

Consolidated Income Statement 6M21

Accumulated – Billion COP

	6M20	6M21	Var TAM	
			abs	%
Interest Income	2.598	2.296	(302)	(11,6)
Interest Expense	(1.077)	(670)	407	(37,8)
NET INTEREST INCOME	1.521	1.626	105	6,9
NET FEE INCOME	94	92	(1)	(1,3)
Investment Portfolio	293	186	(107)	(36,5)
Dividends	15	18	3	21,5
Other Incomes	48	97	49	101,6
OTHER OPERATING INCOME	356	301	(55)	(15,3)
GROSS MARGIN	1.970	2.020	50	2,5
Net Provisions	(622)	(539)	83	(13,3)
Operational Costs	(856)	(872)	(16)	1,8
Personal Expenses	(309)	(320)	(12)	3,8
General Expenses	(211)	(238)	(27)	12,8
Taxes	(67)	(63)	4	(5,7)
Other	(256)	(242)	14	(5,6)
Operational Risk	(13)	(8)	5	(37,6)
OPERATING EXPENSES	(1.478)	(1.411)	67	(4,5)
Minority Interest	(1)	(1)	(0)	22,2
PROFIT BEFORE TAX	491	608	116	23,7
Income Tax	(171)	(191)	(20)	11,5
NET PROFIT	320	417	97	30,2



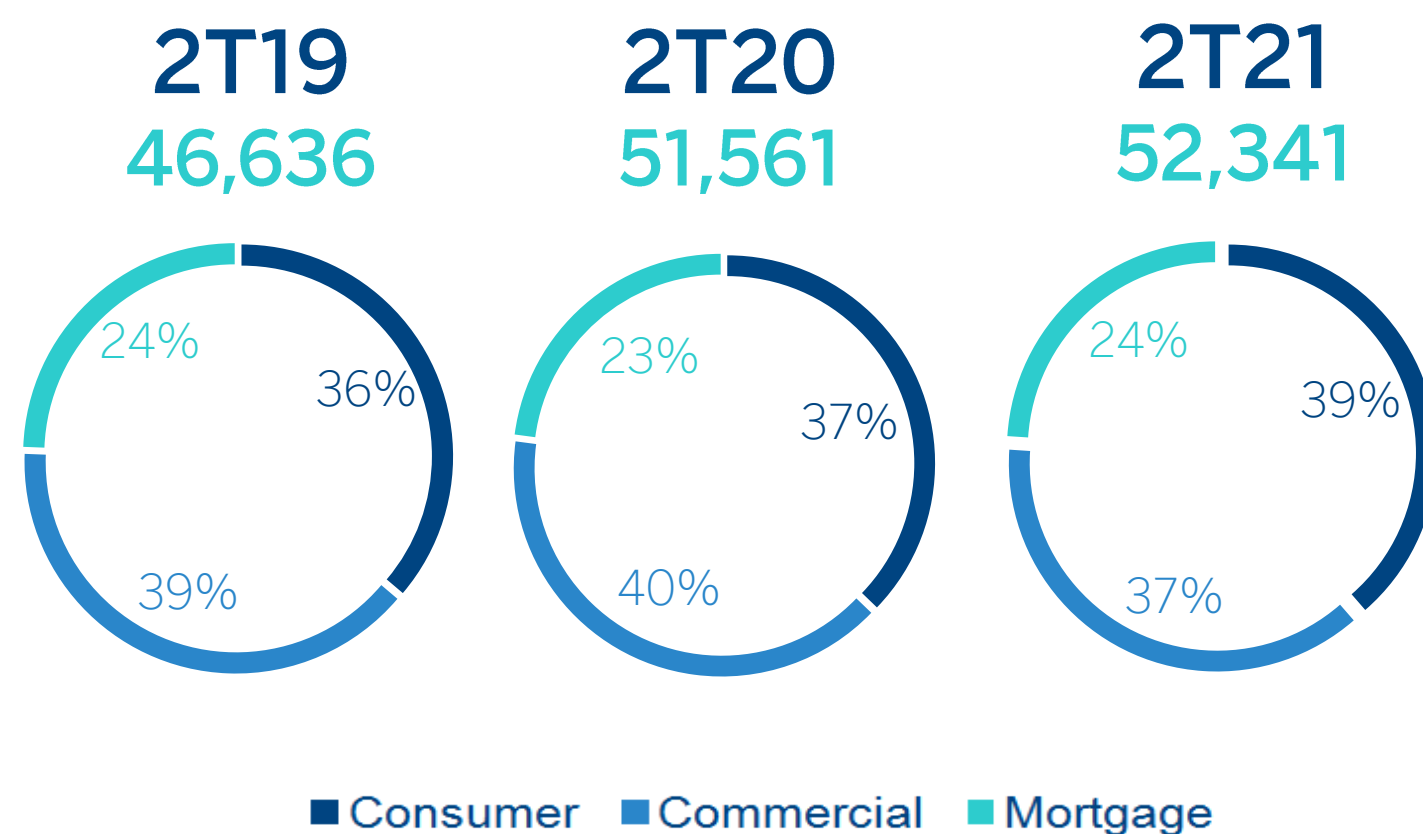
Creando Oportunidades

5

Balance Sheet and Business Activity

Portfolio growth driven by our retail portfolio

PORTFOLIO COMPOSITION

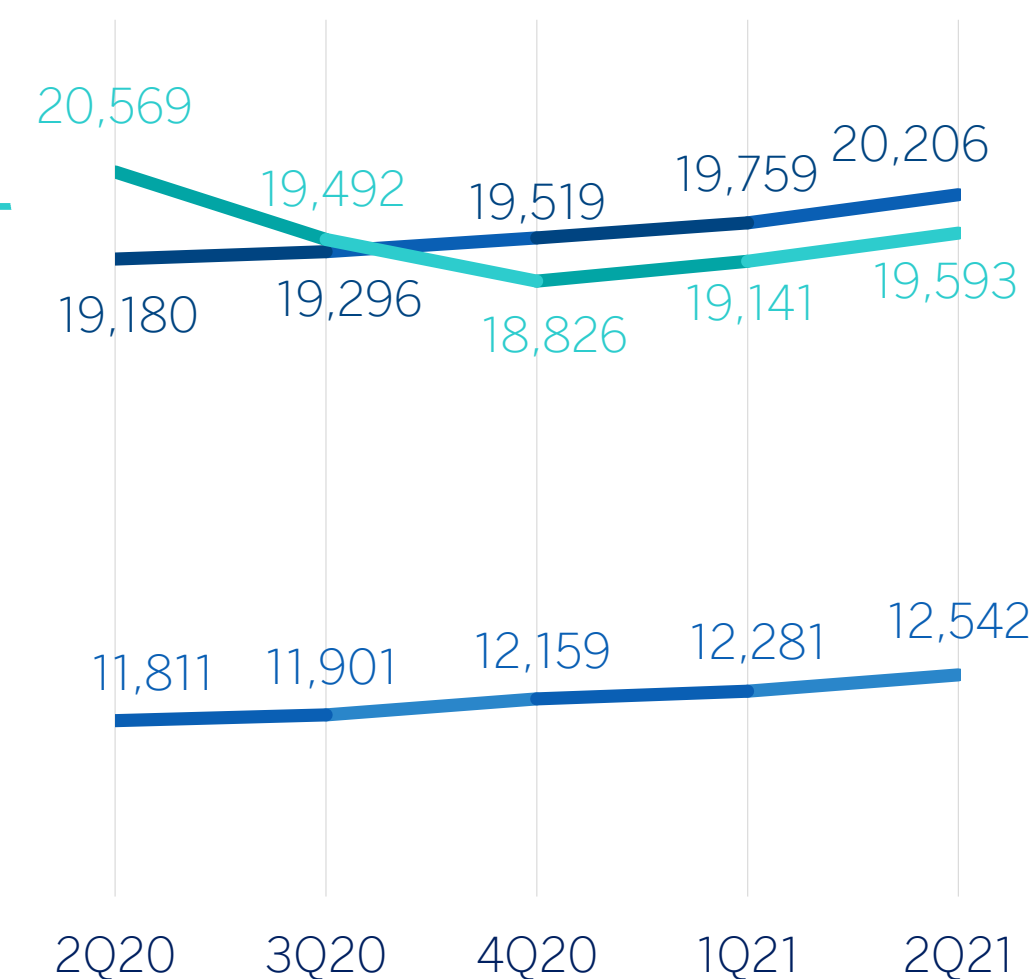


GROSS LOAN PORTFOLIO +1.5% YoY BILLION

COMMERCIAL
TAM -4.7%

CONSUMER
TAM +5.4%

MORTGAGE
TAM +6.2%

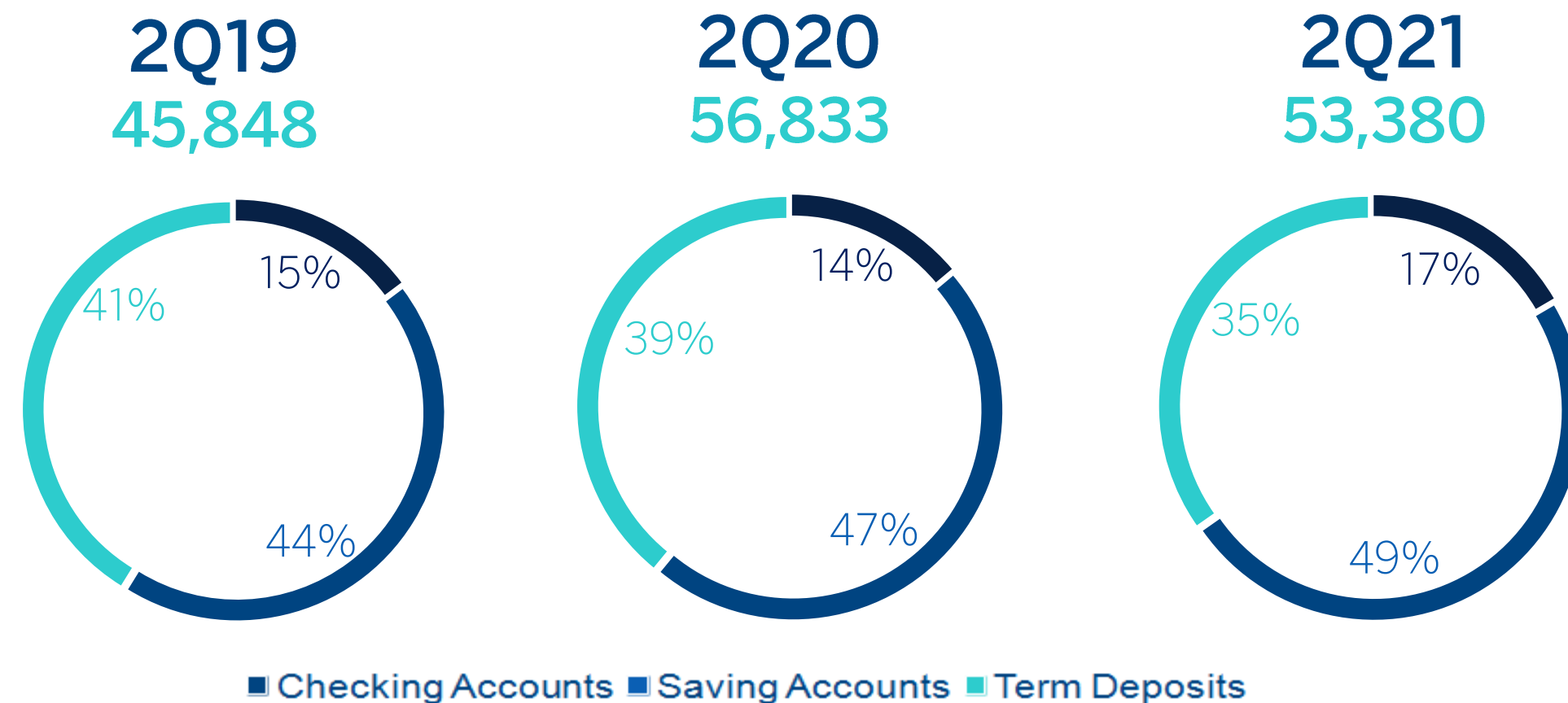


Activity focused on the retail segment, which represents 62% of the gross loan portfolio at the end of June 2021

Significant growth in consumer and mortgages portfolio

Strategic management of our funding sources

DEPOSITS COMPOSITION



DEPOSITS GROWTH -6.1% YoY

BILLION

TIME DEPOSITS

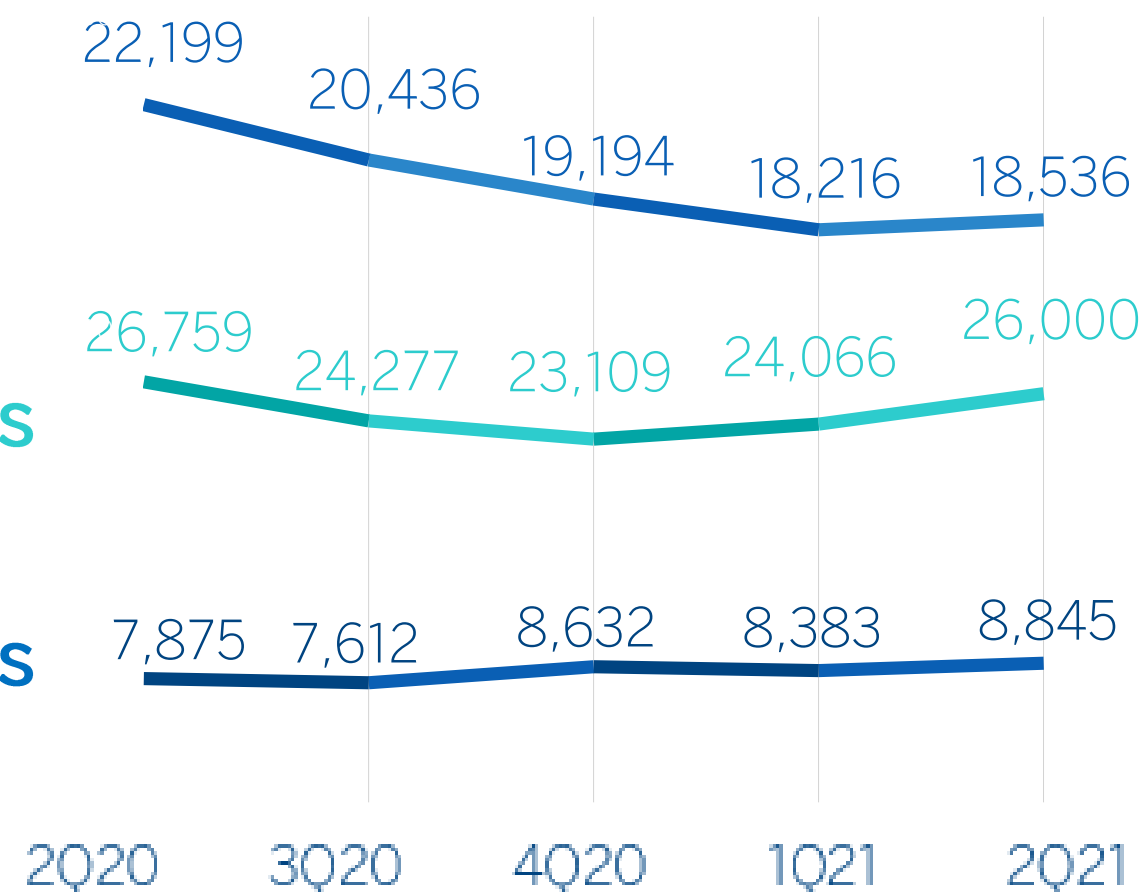
TAM -16.5%

SAVING ACCOUNTS

TAM -2.8%

CURRENT ACCOUNTS

TAM +12.3%



Deposits growth driven by an increase in current accounts

Focus on strong returns on capital

Market Shares

Loan Portfolio

\$52,6
Trillion

Market Share **10.21%**
-3 bps YoY

Individuals*

Market Share
14.34%
+2 bps YoY

Commercial

Market Share
6.85%
-31 pbs YoY

Consumer**

Market Share
13.30%
+19 bps YoY

Credit Cards

Market Share
7.79%
+93 bps YoY

Mortgages***

Market Share
15.59%
-42 bps YoY

Deposits

\$54,1
Trillion

Market Share **10.91%**
-107 bps YoY

Saving Accounts

Market Share
10.05%
-152 bps YoY

Current Accounts

Market share
10.89%
-13 bps YoY

Term Deposits

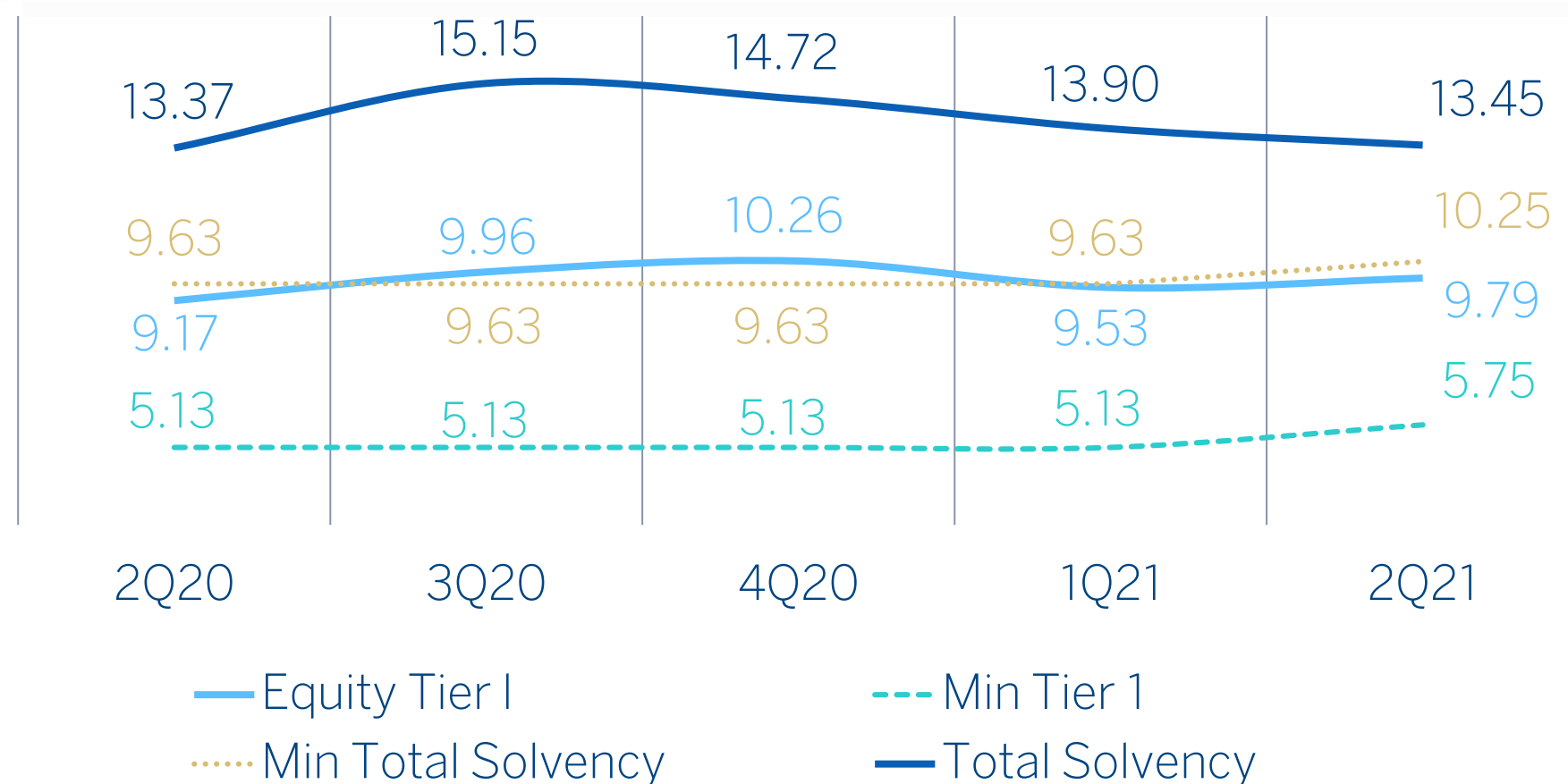
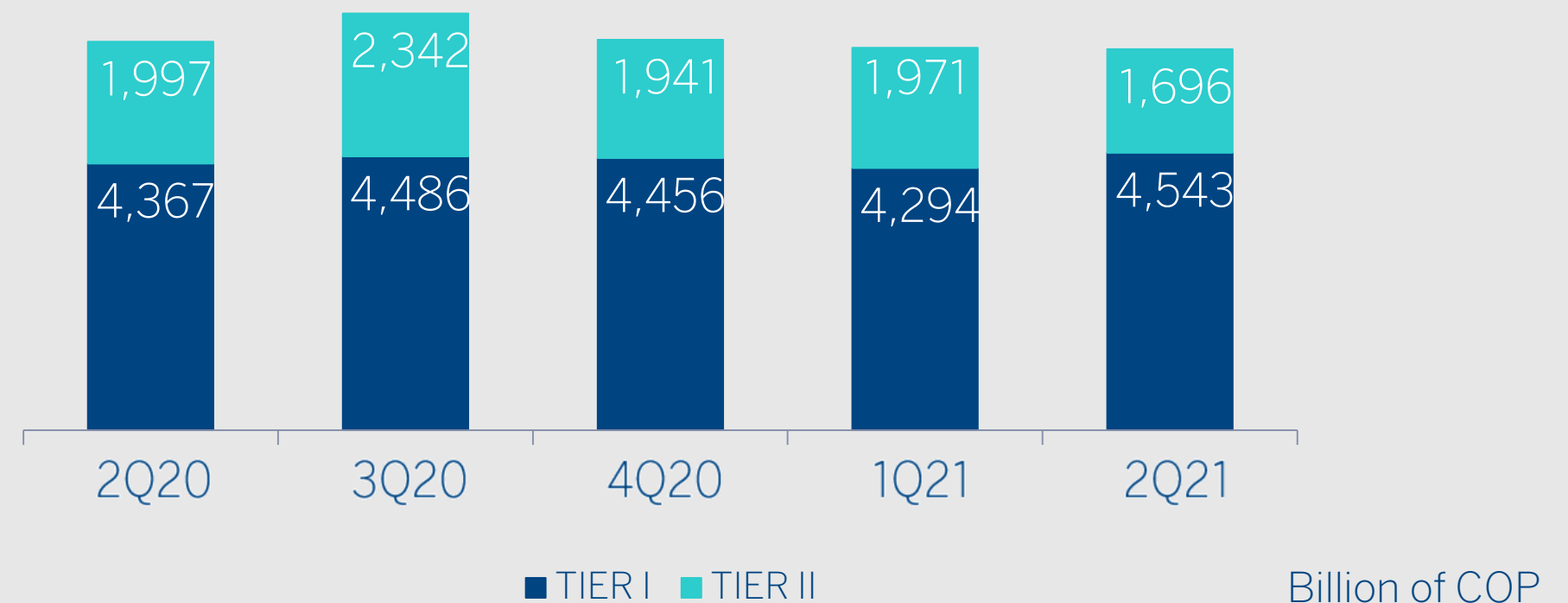
Market share
13.01%
-56 bps YoY

Source: SFC. Market share as of May 2021.

*Market Share Individuals + Securitizations. **Market Share Consumer + Individual's overdraft + Credit Cards. ***Market Share Mortgages + LH + Securitizations

Strong capital generation

Strong Capital Position



EVOLUTION OF THE CAPITAL RATIO %

320 pbs
Above the Minimum
Regulatory Level

Separate figures

Consolidated Balance Sheet

Million COP

	6M20	6M21	Var TAM	
			abs	%
Cash and cash equivalents	11,277	8,377	-2,900	-25.7
Investments	8,085	6,388	-1,697	-21.0
Derivative Financial Instruments and Cash Operations	5,068	2,422	-2,647	-52.2
Gross Loan Portafolio and Leasing	52,036	52,826	791	1.5
Provision for credit losses	-3,046	-3,127	-81	2.7
Other	2,970	4,024	1,054	35.5
Assets	76,390	70,910	-5,479	-7.2
Deposits	57,531	54,396	-3,135	-5.4
Money Market Operations	1,960	676	-1,283	-65.5
Financial instruments at fair value	5,048	2,967	-2,080	-41.2
Banks and other financial obligations	2,592	2,905	313	12.1
Investment in debt securities	2,446	2,421	-25	-1.0
Liabilities by deferred tax	188	223	35	18.4
Estimated liabilities and provisions	316	329	13	4.1
Payable accounts	685	697	13	1.9
Labor Obligations	215	229	14	6.5
Other Liabilities	399	384	-15	-3.8
Liabilities	71,379	65,228	-6,151	-8.6
Paid-in Capital	90	90	-	-
Additional-paid in capital	652	652	-	-
Noncontrolling interests	7	8	0.4	4.8
Reserves	3,409	3,644	235	6.9
Surplus	532	872	340	63.9
Net Profit for the period	320	417	97	30.2
Stockholder's Equity	5,010	5,682	672	13.4
Total Liabilities and Stockholder's Equity	76,390	70,910	(5,479)	-7.2

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IR Professional

BBVA Colombia S.A.



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BBVA

Creando Oportunidades



Creando Oportunidades

Annex

Main Macroeconomic Variables

Macroeconomic Forecast

	2016	2017	2018	2019	2020f	2021f	2022f
GDP (% YoY)	2,1	1,4	2,6	3,3	(6,8)	7,5	4,0
Private Consumption (% YoY)	1,6	2,1	3,2	3,9	(5,8)	7,8	4,7
Public Consumption (% YoY)	1,8	3,6	7,4	5,3	3,7	2,4	1,2
Investment (% YoY)	(2,9)	1,9	1,0	3,1	(21,1)	14,3	8,3
Inflation (% YoY, eop)	5,7	4,1	3,2	3,8	1,6	4,5	3,5
Inflation (% YoY, average)	7,5	4,3	3,2	3,5	2,5	3,0	3,3
Exchange rate (eop)	3.009,5	2.991,4	3.212,5	3.277,0	3.432,5	3.720,0	3.655,0
Exchange rate (average)	3.055,3	2.951,3	2.956,4	3.272,6	3.693,3	3.678,0	3.714,2
BanRep Rate (% , eop)	7,50	4,75	4,25	4,25	1,75	2,25	3,25
DTF Reference Rate (% , eop)	6,9	5,3	4,5	4,5	1,9	1,8	2,8
Current Account (% of GDP)	(4,3)	(3,3)	(3,9)	(4,2)	(3,4)	(4,4)	(4,0)
Urban Unemployment Rate (% , eop)	9,9	9,8	10,7	10,5	15,6	14,1	13,3

Individual Balance Sheet

Billion COP

	6M20	6M21	Var TAM	
			abs	%
Cash	9,339	7,268	-2,071	-22.2
Assets positions in money market operations	1,901	1,072	-829	-43.6
Investment and derivatives transactions	13,379	8,977	-4,403	-32.9
Loan portfolio and leasing operations	52,035	52,826	791	1.5
Impairment	-3,139	-3,458	-319	-
Other Assets	2,604	3,684	1,080	41.5
Total Assets	76,120	70,369	-5,751	-7.6
Deposits and financial claims	60,032	56,854	-3,177	-5.3
Liabilities positions in money market operations	1,960	676	-1,283	-65.5
Financial instruments at fair value	5,048	2,967	-2,080	-41.2
Banks and other financial obligations	2,592	2,905	313	12.1
Accounts payable	817	913	96	11.8
Labor obligations	213	226	14	6.4
Other Liabilities	649	642	-7	-1.1
Total Liabilities	71,310	65,184	-6,126	-8.6
Suscribed and paid-in-capital	90	90	0	-
Specific destination reserves and funds	3,408	3,643	235	6.9
Surplus	1,006	1,040	34	3.4
Gains or losses	306	412	105	34.4
Stockholder's Equity	4,811	5,185	375	7.8
Total Liabilities and Stockholder's Equity	76,120	70,369	-5,751	-7.6

Individual Income Statement

Billion COP

	6M20	6M21	Var TAM	
			abs	%
Interest Income	2,597,856	2,296,280	(301,576)	(11.6)
Interest Expense	(1,078,241)	(670,563)	407,678	(37.8)
NET INTEREST INCOME	1,519,615	1,625,717	106,102	7.0
NET FEE INCOME	62,617	67,075	4,459	7.1
Investment Portfolio	303,416	202,631	(100,785)	(33.2)
Dividends	14,512	17,121	2,609	18.0
Other incomes	46,731	95,754	49,022	104.9
OTHER OPERATING INCOME	364,659	315,505	(49,154)	(13.5)
GROSS MARGIN	1,946,891	2,008,298	61,407	3.2
Net Provisions	(621,121)	(538,626)	82,495	(13.3)
Operational Costs	(841,092)	(854,924)	(13,832)	1.6
Personal Expenses	(300,045)	(311,160)	(11,115)	3.7
General Expenses	(211,516)	(237,654)	(26,138)	12.4
Taxes	(65,767)	(61,172)	4,595	(7.0)
Other	(253,642)	(239,246)	14,397	(5.7)
Operational Risk	(10,122)	(5,693)	4,429	(43.8)
OPERATING EXPENSES	(1,462,213)	(1,393,551)	68,663	(4.7)
PROFIT BEFORE TAX	484,678	614,747	130,069	26.8
Income Tax	(162,726)	(187,442)	(24,716)	15.2
NET INCOME	321,952	427,305	105,353	32.7

Our Bank 2Q21

ATM's



1,329

Var TAM
-2.3%

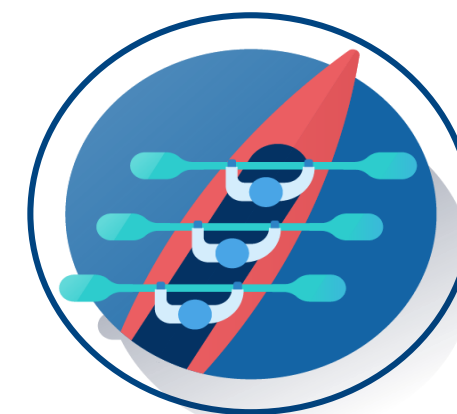
Branch Offices



514

Var TAM
12.7%

Employees



5,093

Var TAM
-5.9%

Number of Banking Agents



32,764

Var TAM
+95.7%

Participation in Colombia



Ratings

Local Ratings

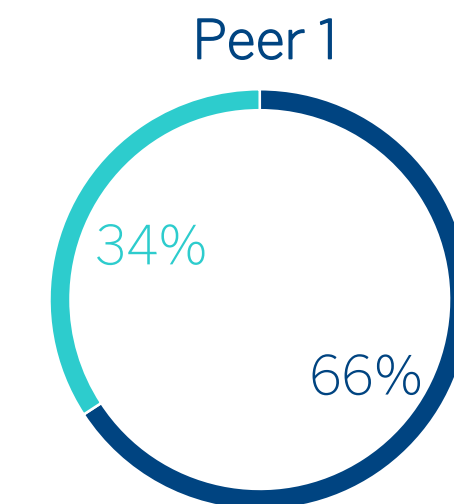
Fitch Ratings
Long Term: AAA (col)
Short Term: F1+ (col)

International Ratings

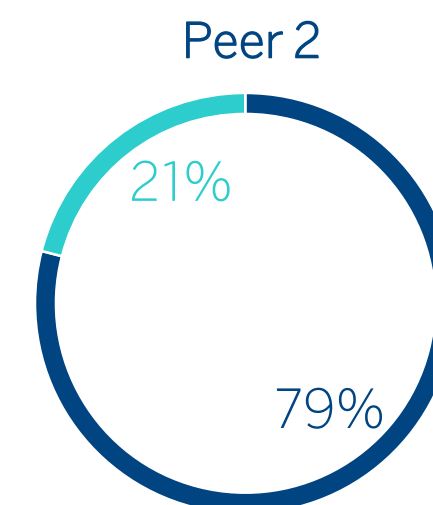
Fitch Ratings
Long Term : BBB-
Short Term: F3

Moody's
Long Term: Baa2
Short Term: Prime 2 (P-2)

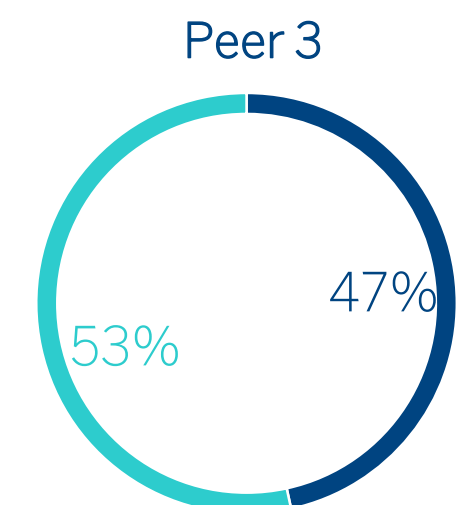
Sector



■ Col ■ Central America



■ Col ■ Central America



■ Col ■ Central America



Results 2Q21

August 20th 2021



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