

BBVA COLOMBIA

4Q2015



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Note: Figures included in the presentation were taken from the audited financial statements. Figures from 2013 and 2014 were approved and presented under IFRS

Economic Environment

International overview high volatility of currencies in emerging markets and higher risk premiums

Economy will grow 2.0% and 3.0% in 2016 and 2017, respectively.

Annual inflation variation of 5.4% is projected at the end of 2016.

Economic slowdown begins to be reflected in the labor market.

In the short term, four additional increases on the intervention interest rate of the Central Bank are expected.

Fourth Quarter 2015 Highlights

Slowdown in
macro
economic
environment
...



... increase
in Results...



More
resilient
Bank



1 Results



Key Indicators

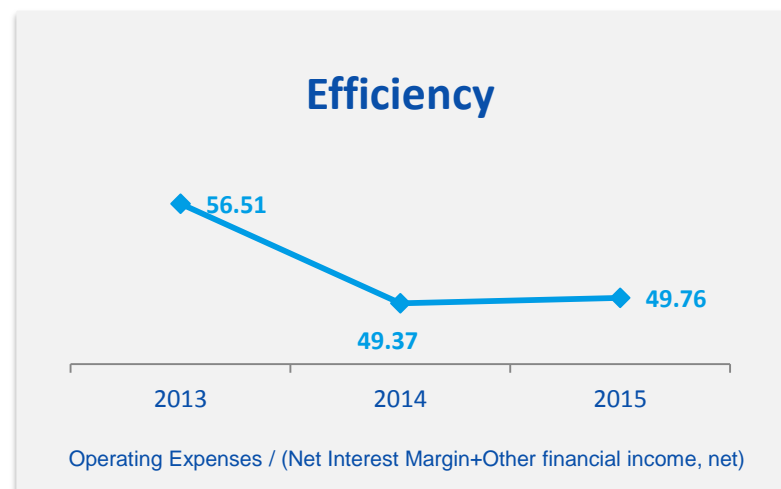
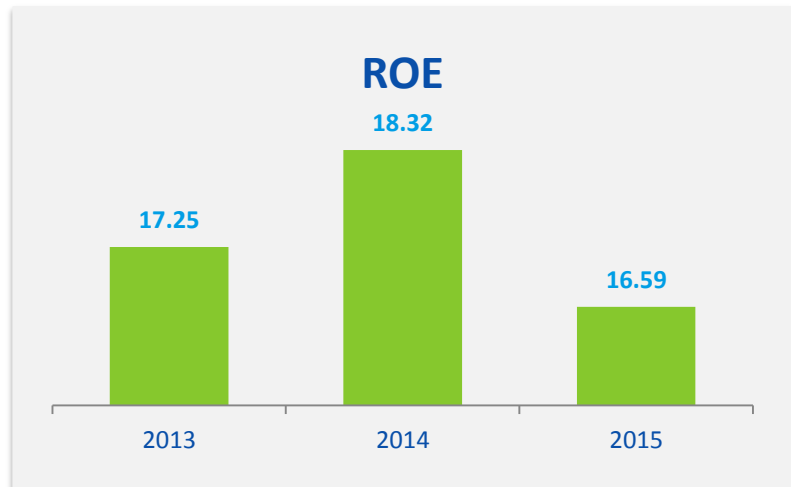
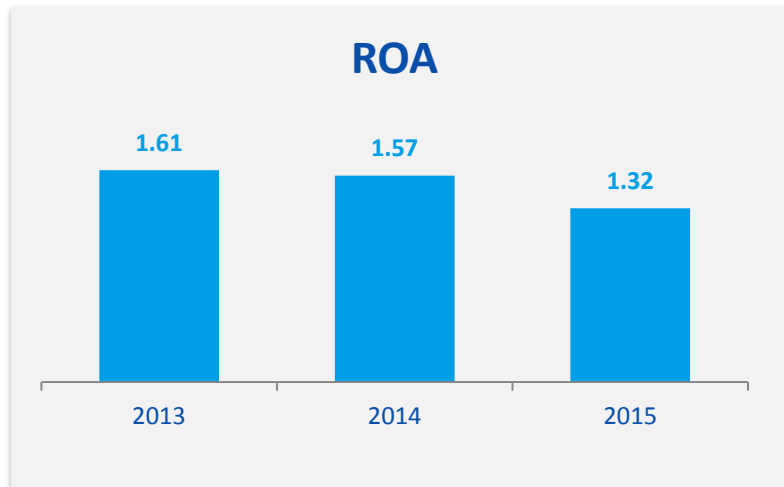
Million COP	2013	2014	2015	(%)
Balance				
Total Assets	34,870,518	41,656,333	50,183,849	20.5
Net Loan Portfolio	25,121,997	30,040,313	35,663,389	18.7
Clients Resources	28,630,200	33,734,761	39,821,219	18.0
Equity	3,115,315	3,461,068	3,819,080	10.3
Income Statement				
Net Interest Income	1,693,694	1,926,237	2,181,541	13.3
Gross Margin	2,227,466	2,456,653	2,683,743	9.2
Income before tax	737,539	866,015	924,720	6.8
Net Benefit	525,837	602,289	603,967	0.3
Loan Portfolio				
Consumer Loan	8,487,149	9,823,021	11,511,259	17.2
Commercial Loan	9,681,740	11,703,859	14,592,668	24.7
Mortgage	5,808,074	6,687,095	8,502,319	27.1
Capital				
Regulatory Capital	3,081,638	3,637,062	5,215,575	
Solvency Ratio (9% Legal Minimum)	11.37	10.57	13.58	
Additional information				
Employees	5,359	5,567	5,713	
Offices	468	513	527	
ATM	1,125	1,210	1,300	

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Detailed Income Statement

Million COP	2013	2014	2015	%
Loan Portfolio	2,613,446	2,976,867	3,467,190	16.5
Interest Expenses	(919,752)	(1,050,630)	(1,285,650)	22.4
NET INTEREST INCOME	1,693,694	1,926,237	2,181,541	13.3
NET COMMISSION INCOME	153,004	144,958	135,963	(6.2)
Investment Portfolio	298,806	318,962	290,127	(9.0)
Dividends	11,908	11,857	11,126	(6.2)
Other Income	70,054	54,639	64,986	18.9
OTHER OPERATING INCOME	380,768	385,458	366,240	(5.0)
GROSS MARGIN	2,227,466	2,456,653	2,683,743	9.2
Loan Provision	(249,602)	(389,894)	(467,406)	19.9
Administration General Expenses	(1,240,325)	(1,200,744)	(1,291,617)	7.6
Personal Expenses	(433,772)	(472,042)	(465,737)	(1.3)
General Expenses	(368,914)	(271,311)	(297,592)	9.7
Taxes	(118,157)	(86,292)	(142,000)	64.6
Other	(315,263)	(365,773)	(380,066)	3.9
Operational Risk	(4,219)	(5,326)	(6,222)	16.8
Operating Expenses	(1,489,927)	(1,590,638)	(1,759,023)	10.6
INCOME BEFORE TAX	737,539	866,015	924,720	6.8
Income Tax	(211,702)	(263,726)	(320,753)	21.6
NET PROFIT	525,837	602,289	603,967	0.3

We keep generating recurrent profits...



Detailed Balance Sheet

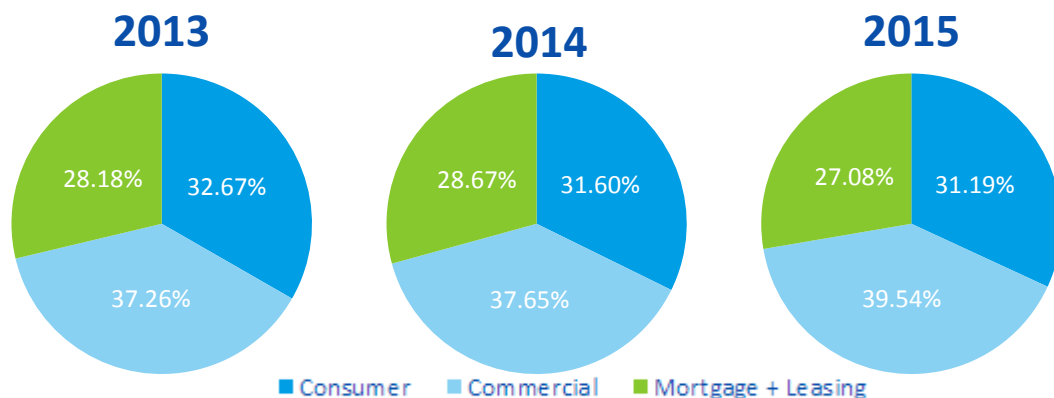
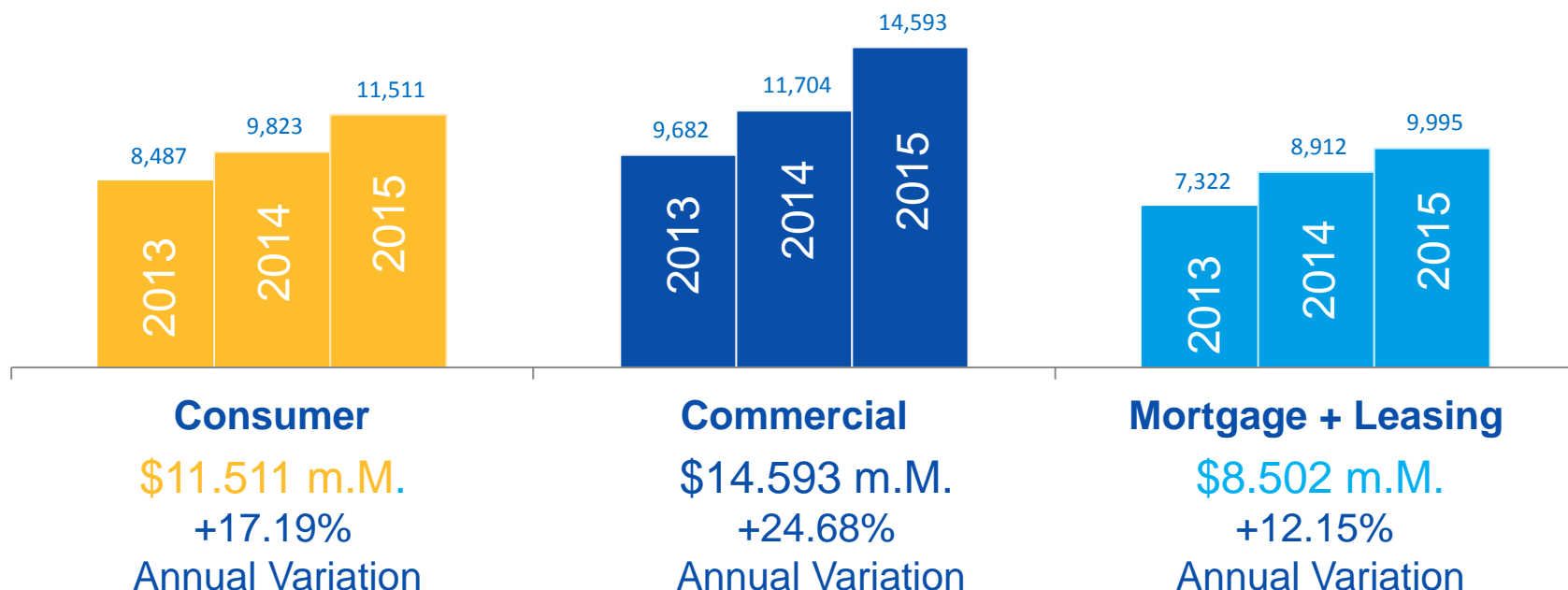
Million COP	2013	2014	2015	(%)
Cash	2,421,391	2,595,733	5,432,070	NC
Active Positions in monetary market	99,500	469,842	909,177	NC
Investments Securities & Derivatives	5,549,195	6,718,337	6,276,126	(6.6)
Loan Gross Portafolio & Leasing	25,981,349	31,084,107	36,910,627	18.7
Loan Provision	(859,352)	(1,043,794)	(1,247,237)	19.5
Other Assets	1,678,434	1,832,107	1,903,088	3.9
Total Assets	34,870,518	41,656,333	50,183,849	20.5
Deposits and Financial Claims	29,724,960	35,036,411	42,309,770	20.8
Financial Instruments at fair Value	133,327	930,718	1,186,938	27.5
Banks and other financial obligations	805,921	1,030,294	1,598,178	55.1
Accounts Payable	666,832	711,365	800,297	12.5
Labor Obligations	171,268	197,310	172,580	(12.5)
Other Liabilities	252,895	289,168	297,006	2.7
Stockholders' Equity	3,115,315	3,461,068	3,819,080	10.3
Suscribed and paid-in capital	89,779	89,779	89,779	(0.0)
Specific Destination Reserves and Funds	1,471,343	1,734,173	1,977,124	14.0
Surplus	1,028,357	1,034,826	1,148,209	11.0
Gain or Losses	525,837	602,291	603,967	0.3
Total Liabilities and Stockholders' Equity	34,870,518	41,656,333	50,183,849	20.5

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Activity

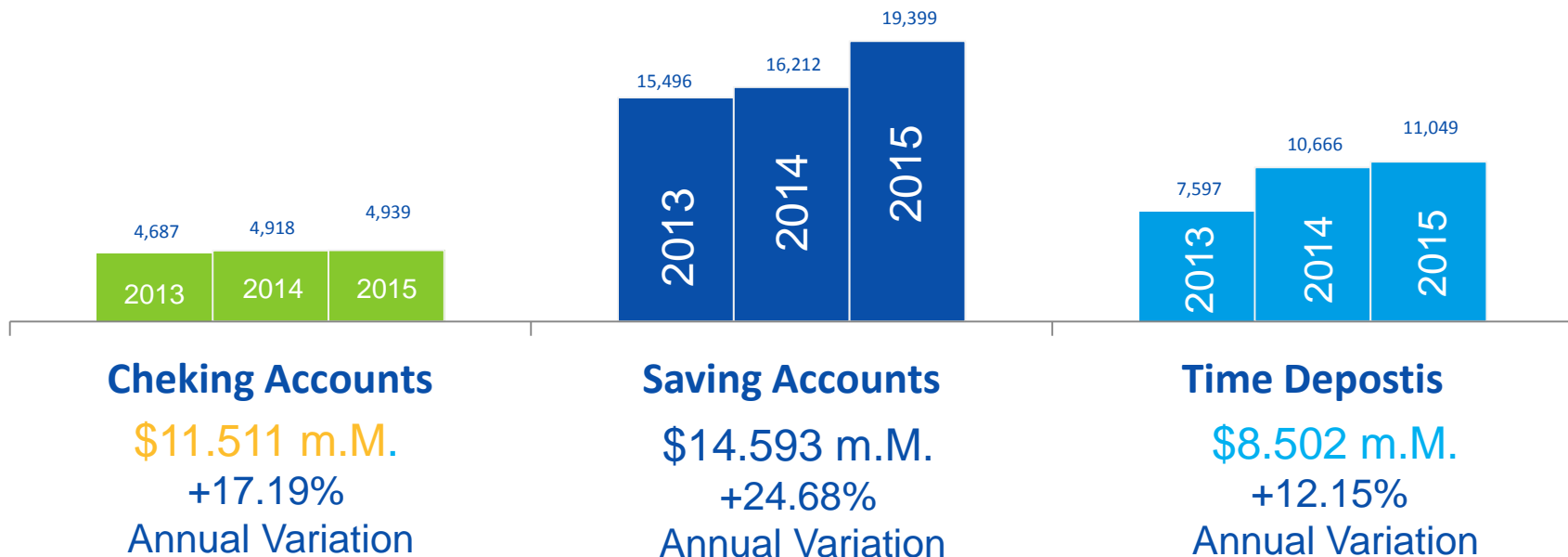


Diversified Business Mix

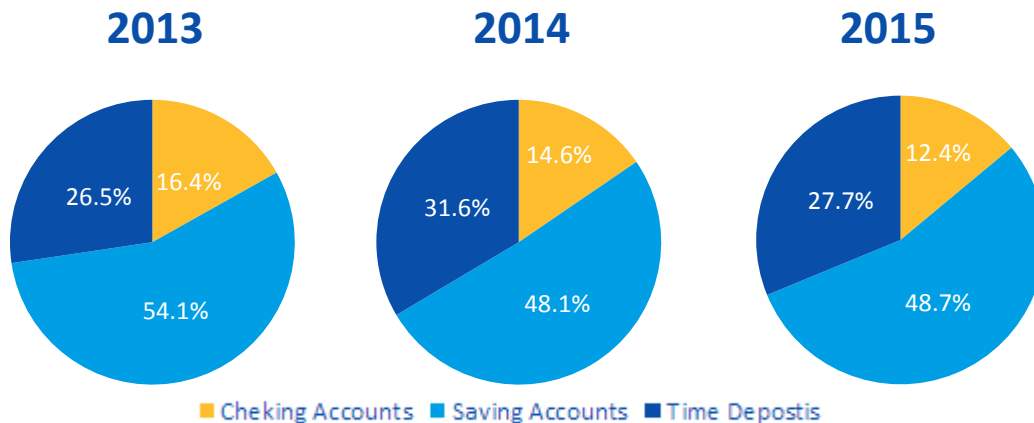


Loan Portfolio
Growth **18.7 %**

Deposit breakdown



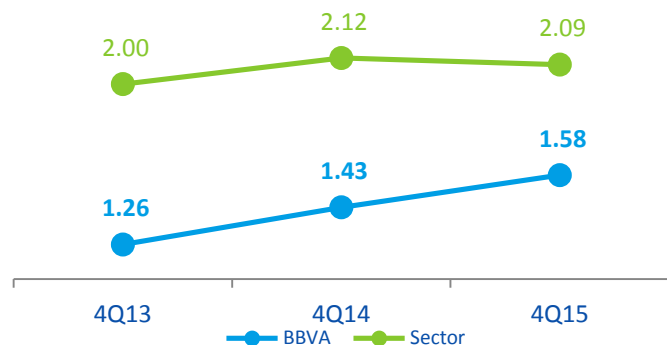
Deposit base
Growth
18.0%



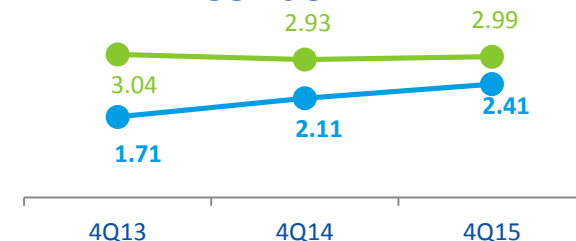
With an appropriate risk profile for the portfolio growth

A risk profile that beats the sector
diff 51 bps

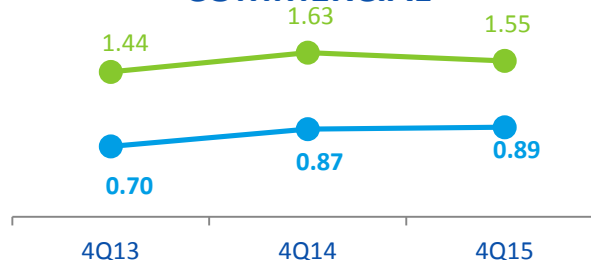
BANK NPL RATIO



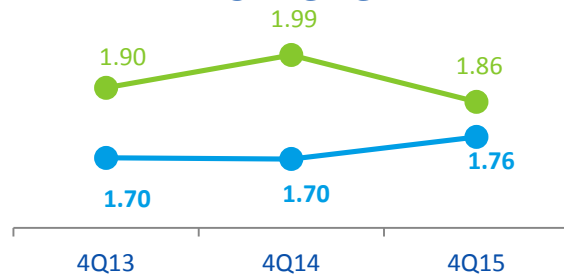
CONSUMER



COMMERCIAL



MORTGAGE



Consumer Detail December 2015

Payroll Loans	0.71%
Auto Loans	2.67%
Consumer Loans	2.74%
Revolving loans	4.78%
Credit Cards	3.47%

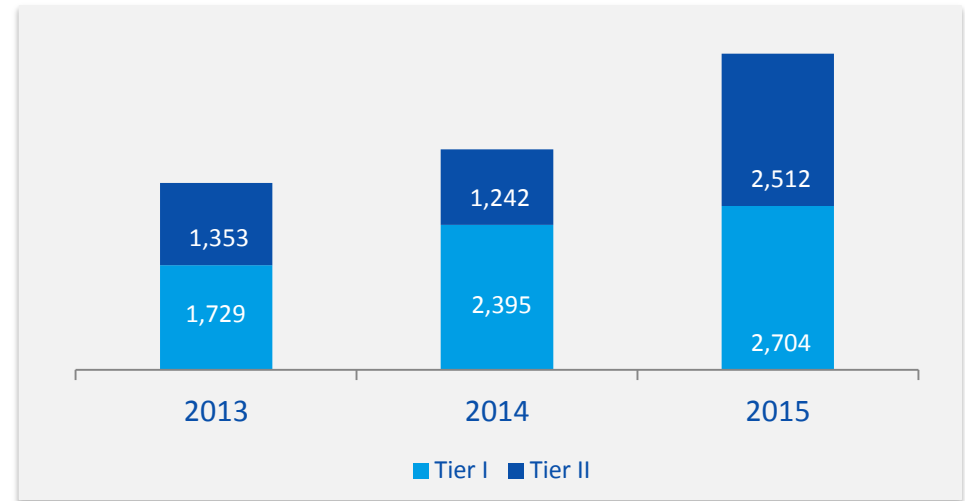
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Solvency

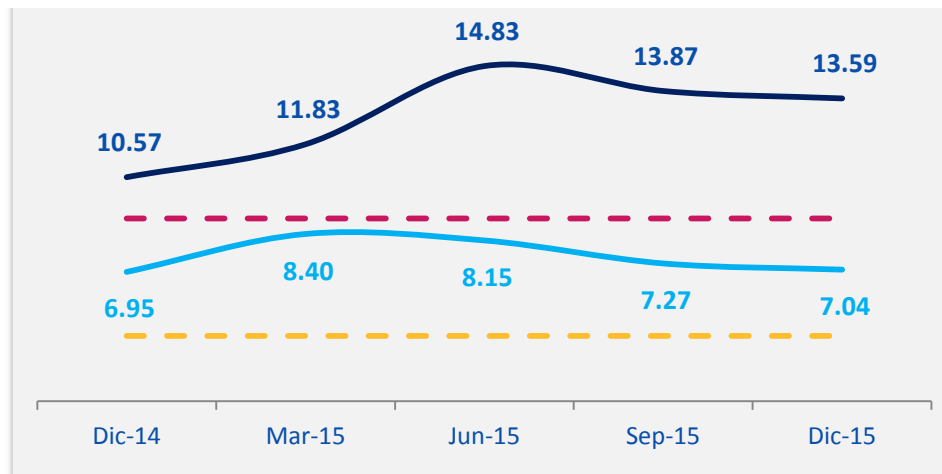


Positive impact of debt issuance in April 2015

Comfortable Levels in Capital



Equity Tier I Total Solvency Min Equity Tier I Min Total Solvency



458 bps
Above the required
level in Total
Solvency

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