

BBVA COLOMBIA

4Q2014



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Colombia will absorb well the negative impact of the low oil prices

The Colombian economy will grow 4.8% and 3.6% in 2014 and 2015, as low oil prices will be compensated by the consumption behavior and the Public expenditure.

From the second semester of 2015, an important exportation upturn is expected as a result of the impulse that will devalue the exchange rate for industry and agriculture.

Inflation could continue growing during the first semester of 2015, due to supply and devaluation conflicts. Then, it will be rapidly corrected by the end of the year to 3.5%.

During 2015 a more expansive monetary policy is expected, with interest rate cuts by the middle of the year.

2014 was an extraordinary year



Gross Income

\$2.292 m.M.

9.0% Var.TAM

BDI

\$518 m.M.

+8.7% Var.TAM*

Robust margin growth surpassing our benefit objective

Income Statement BBVA COLOMBIA

Million COP	dec-14	YtY Var (%)
Interes Margin	1,940,950	11.0
Net fees and comissions	287,415	5.6
Trading income	144,205	9.9
Other operating income and expenses	-79,833	64.7
Gross Income	2,292,737	9.0
Operating Costs	-986,164	9.6
Employees expenses	-458,578	8.1
General expenses	-379,102	13.0
Contributions and taxes	-72,974	-2.6
Amortization	-75,511	16.7
Net Margin	1,306,572	8.5
Impairment of net financial assets	-423,452	31.0
Income before taxes	763,938	0.9
Income after taxes	485,815	-7.6
Income after taxes (Adjusted)	518,302	8.7

2014: A year with elevated activity growth regarding Credit Investment...

Lending

Thousand million COP \$	Dec.14	Dec.13	Var. 14/13
Consumption	8,823	7,690	14.7%
Credit Cards	1,320	1,043	26.5%
Mortgages	7,574	6,208	22.0%
Commercial	13,237	10,915	21.3%
Total lending	30,954	25,857	19.7%

Market share - Lending (%)

Market Share	Nov.14	Var. TAM (pb)
Consumption	13.4	+8
Credit Cards	6.9	+36
Mortgage	20.9	+15
Commercial	7.4	+54
Tiotal lending	10.3	+66
Individuals	14.75	+31
Consumption + CC	12.09	+18

... Growth has been relevant ...

In Individual Portfolio



In Volume
+18% YoY
Market Share
+38 pb

Market Share

Additional Personal
Lending

+ 279 pb



Writ

+ 16 pb

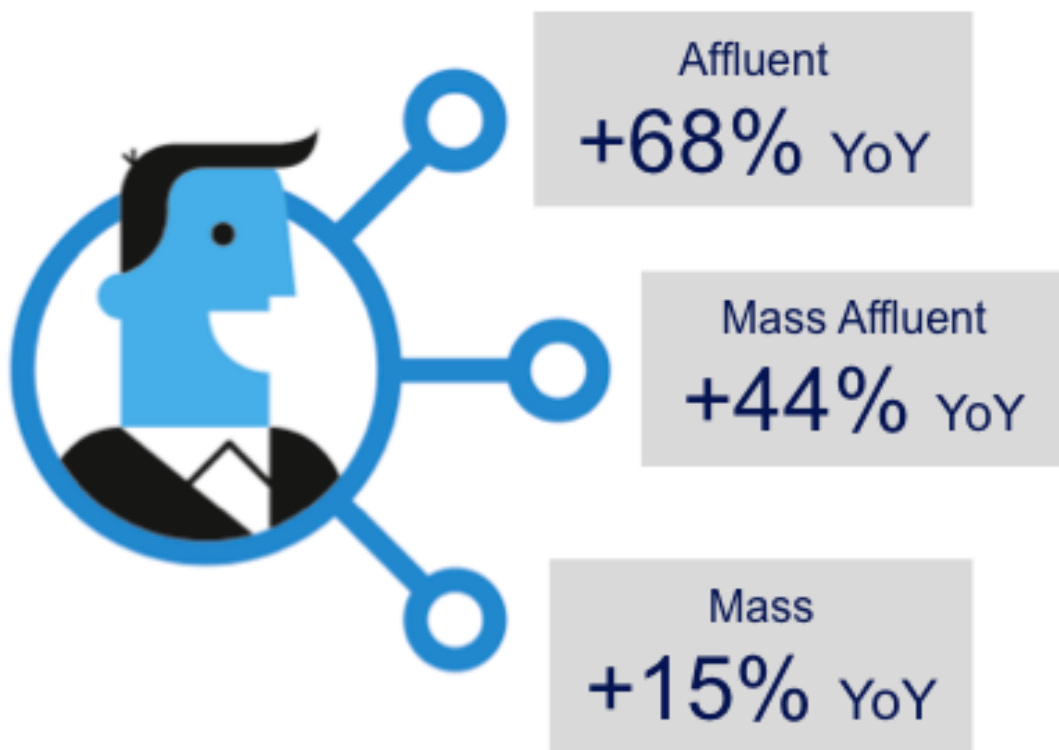
Mortgage

+ 58 pb



... keeping the focus on the customer ...

Individual Segment



+167 K
Active
clients

A blue hand with a black cuff is pointing its index finger upwards towards the text '+167 K Active clients'.

... as in companies...

In Volume

+22% YoY

Market Share

+54 pb

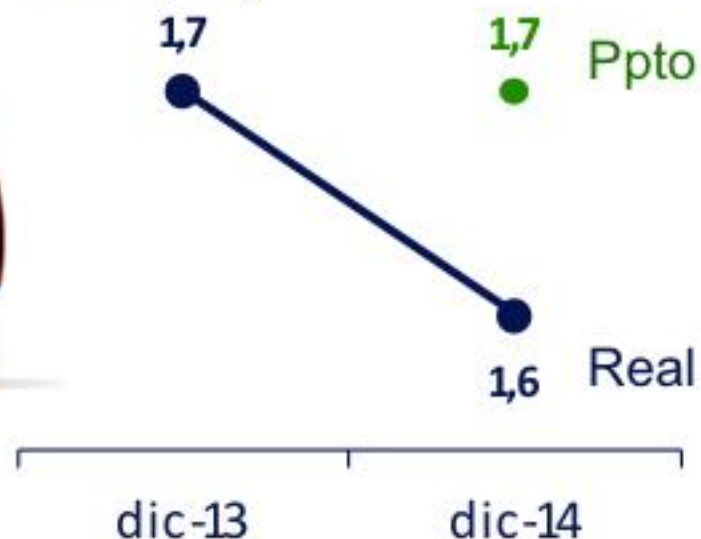


... protecting our risk profile that once again beats the **industry**...

NPL Ratio (%) SFC

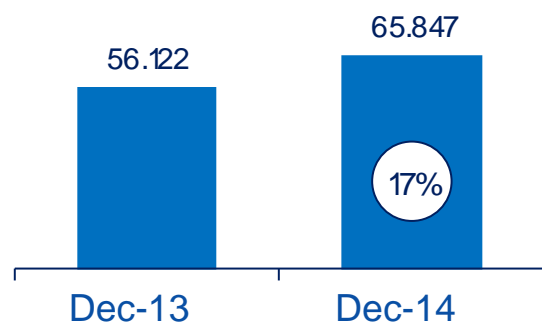


Net Entries / Profitable Investment YoY(%)

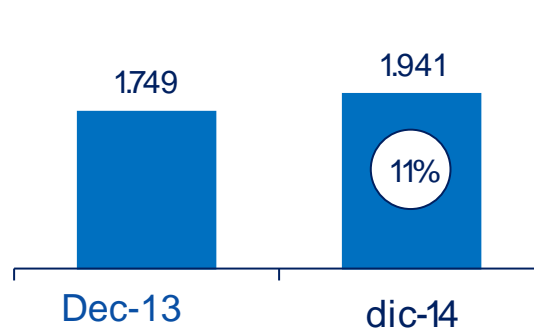


...with strong margin defense in a differentials tightening environment...

Business Volume
SME \$m.M.



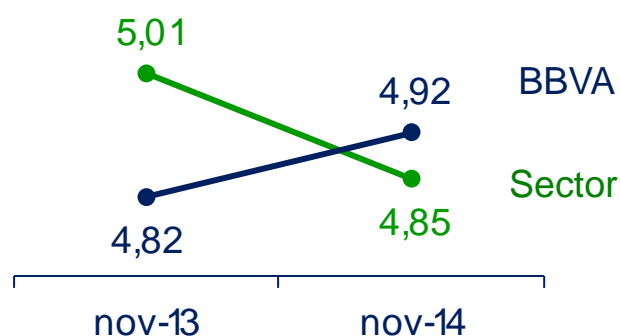
Interest Margin
Acum. \$m.M.



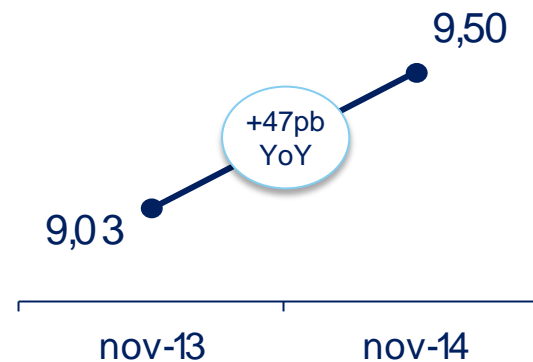
Differential Balance
Acum. %



MI/ATM's Competence (%)



Interest Margin Market Share (%)



... and with priority in guidelines to Digital Banking



Online Banking
+93 K clients

Mobile Banking
+210 K Clientes



And clients deposits

Clients Deposits

Thousand million COP\$	Dec.14	Dec.13	Var. 14/13
Checking accounts	4,918	4,687	4.9%
Savings	16,231	15,514	4.6%
Term Deposits	10,699	7,630	40.2%
Others	455	366	24.3%
Total Deposits	32,303	28,197	14.6%

Market share - Deposits (%)

Market Share	Nov-14	Var. TAM (pb)
Checking accounts	10.2	-81
Savings	12.6	-24
Term Deposits	12.2	+189
Total Deposits	11.8	+28

Resource management focused in transactionality

In Volume
+15%
YoY

Market Share
+28 pb

Payrolls
+15% YoY

Pensioners
+ 17% YoY

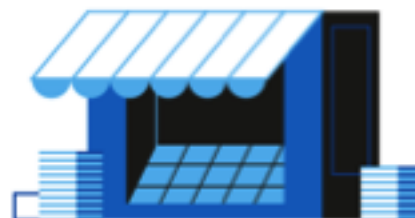
Business
+ 15% YoY



... and with more expansion

más BBVA

Expansion Plan
Acum. 2013 -2014



Branches

ATMs

Banking
Correspondents

Team

+89

+201

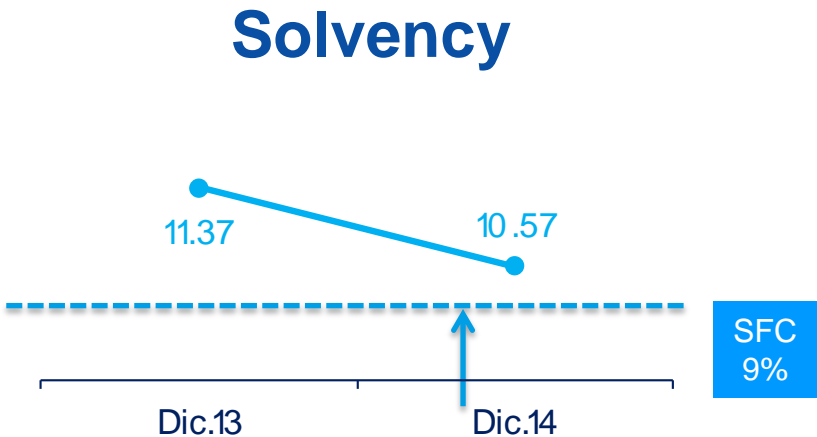
+10.911

+1.251

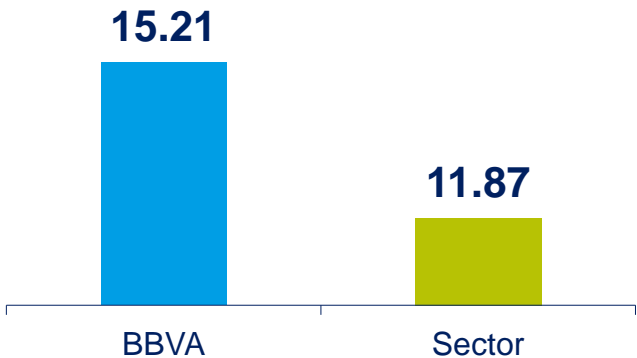
Comfortable levels in solvency whilew focused on profitability



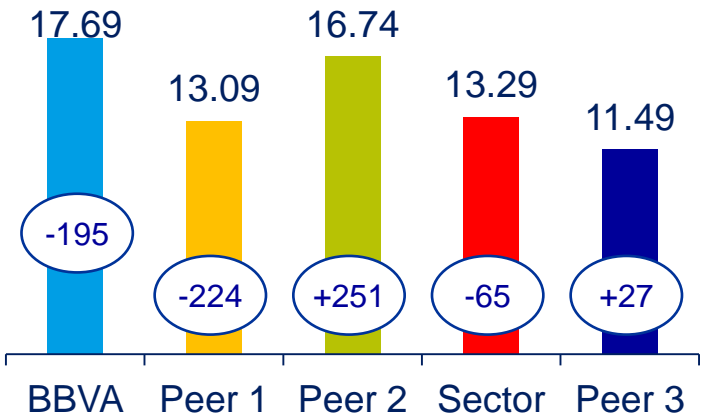
Source: BBVA Colombia



ROE BBVA vs. System
Nov.14 (%)



ROE Ex - Goodwill Peer Group
Nov.14 (%)



Recurring income generation with excellent credit quality is recognized by rating agencies

Internationals	Fitch	Moody's
Long term FX	BBB+	Baa2
Short term FX	F2	P3
Long term ML	BBB+	Baa2
Short term ML	F2	P3

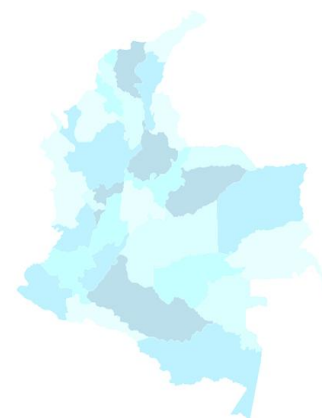
In 2014, Moody's raised the international rating for BBVA Colombia from Baa3 to Baa2, and Fitch elevated the rating from BBB to BBB+

BBVA Colombia has the highest qualification on grade investment

Domestic

Fitch Ratings
Colombia S.A.

	Rating
Long Term ML	AAA
Short Term ML	F1+ col



Scholarship program
“Niños Adelante”

+10 K

Scholarship children annually

Backpacks with schools
supplies

+50 K

Delivered

Financial education

17 K people

59 K tutorials

BBVA School for
entrepreneurship

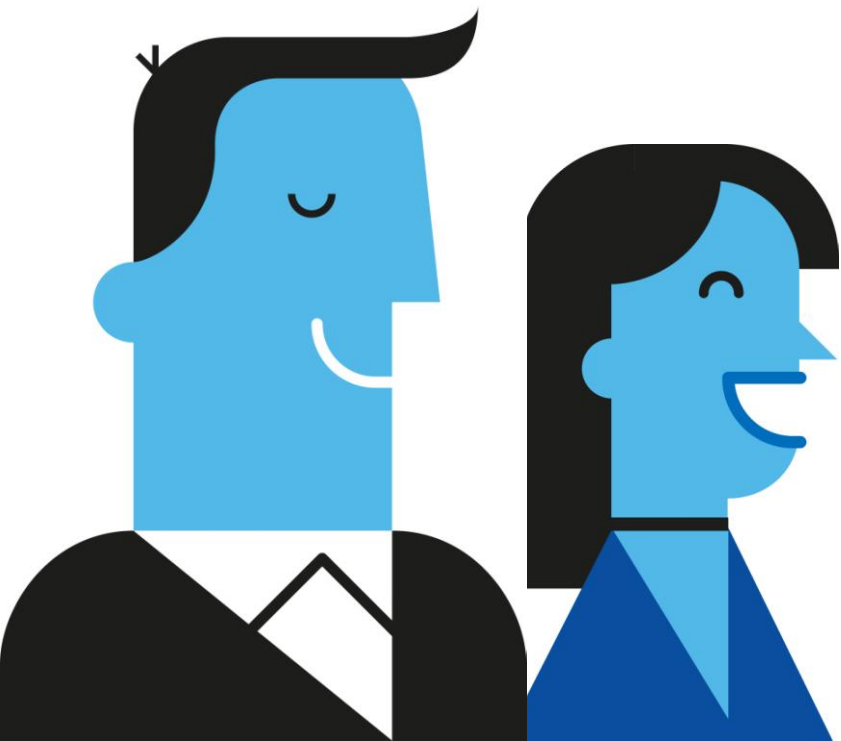
40 mil Students

6 Departments

255 Institutions

90 K people benefited, more than **300** towns and investment of
nearly **\$6 m.M.**

An exceptional year in activity and results ends



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BBVA Colombia S.A.



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BBVA Colombia

“Working for a better future for people”
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