

Banco de Bogotá



Second Quarter 2015 Consolidated Results Conference Call

IFRS

October 20, 2015

Investor Relations

Banco de Bogotá is an issuer of securities in Colombia and is subject to the inspection and surveillance as a financial institution from the Superintendency of Finance of Colombia. Our subsidiaries are subject to inspection and surveillance from the Superintendency of Finance.

As an issuer of securities in Colombia, Banco de Bogotá is required to comply with periodic reporting requirements and corporate governance practices.

In 2009 the Colombian Congress enacted Law 1314 establishing the implementation of IFRS in Colombia. As a result, since January 1, 2015, financial entities and Colombian issuers of publicly traded securities, such as Banco de Bogotá, must prepare financial statements under IFRS, with some exceptions established by applicable regulation.

The Bank's consolidated financial statements have been prepared in accordance with IFRS applicable in Colombia, including: IFRS included in annex to Decrees 3023 of 2013 and 2267 of 2014 issued by the Colombian government. Partial implementation of IFRS for entities that hold public interest, such as banks, was established in Decree 2784, issued by the Colombian government in December 2012.

IFRS used by the Bank differs in two aspects: i) the yearly accrual of the wealth tax and ii) the accounting of loan allowances. For the wealth tax the Bank opted to account for it as a charge on equity reserves, as established by Law 1739, December 2014. Regarding allowance on loans, the Bank, based on guidelines from the Colombian Financial Superintendency, has accounted in the Income Statement allowances calculated under the expected loss method, affecting Equity in the amount of the difference between allowances under the expected loss method and the incurred loss method.

This report is prepared with unaudited financial statements. Details of the calculations of ratios such as ROAA and ROAE, among others, are explained when required in this report.

This report may include forward-looking statements, which actual results may vary from those stated herein as a consequence of changes in general, economic and business conditions, changes in interest and currency rates and other risks factors. Recipients of this document are responsible for the assessment and use of the information provided herein. Banco de Bogotá will not have any obligation to update the information herein and shall not be responsible for any decision taken by investors in connection with this document. The content of this document is not intended to provide full disclosure on Banco de Bogotá or its subsidiaries.

In this document we refer to trillions as millions of millions and to billions as thousands of millions.

Banco de Bogotá's performance in 2Q2015:

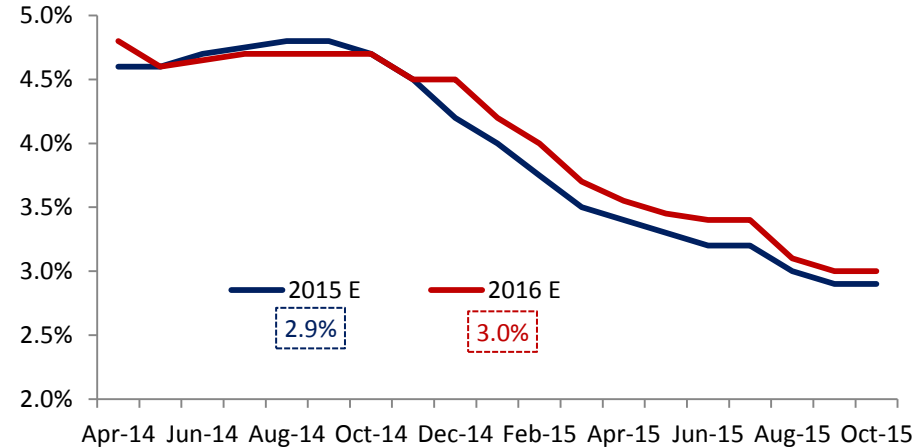
- a) All figures included in this presentation reflect IFRS accounting, according to standards applicable in Colombia.
- b) Previously published IFRS figures for 1Q2015 have been revised and adjusted.
- c) Consolidated Assets, COP 134.3 trillion, grew 25.6% annually and 2.6% quarterly.
- d) Gross loans, COP 83.1 trillion, grew 31.0% annually and 4.8% quarterly.
- e) Asset quality, measured as 30 days PDL ratio, is stable at 2.3% in 2Q2015 Vs the same ratio in 1Q2015 and 2.4% in 2Q2014.
- f) Net cost of risk increased to 1.6%, Vs 1.5% in 2Q2014 and 1.4% in 1Q2015.
- g) Deposits represent 75.0% of total funding. They grow 24.5% Vs 2Q2014 and 2.5% Vs 1Q2015.
- h) Consolidated regulatory capital ratio stands at 11.06% as of June 30, 2015.
- i) Net Interest Margin on loans is stable at 6.1% for all periods.
- j) Net Interest Margin on fixed income investments decreases to 0.7% Vs 2.9% in 2Q2014 and 3.4% in 1Q2015.
- k) Consequently, total NIM decreased to 5.1%, from 5.4% in 2Q2014 and 5.6% in 1Q2015.

- l) Efficiency ratios improve in 2Q2015, as follows:
 - Cost to income ratio of 44.8%, Vs 46.2% in 2Q2014 and 45.1% in 1Q2015.
 - Operational expenses to average total assets ratio stays at 3.4% for all three periods.
- m) Net Income was COP 479 billion in 2Q2015, increasing 19.7% from 2Q2014.
- n) Return on equity in 2Q2015 was 17.4% while return on assets was 2.1%.
- o) Colombian peso/dollar end of period yearly devaluation as of June 30, 2015 was 38.1%. In this report, calculations of growth, excluding the effect of depreciation of the Colombian Peso, use the exchange rate as of June 30, 2015 (COP 2,598.68). Exchange rate did not present a substantial variation during 2Q2015.

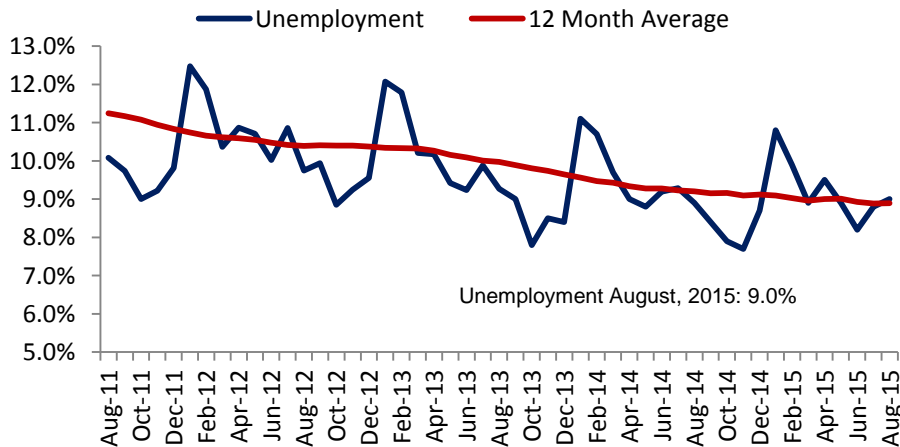
Colombian and World GDP Growth (YoY %)



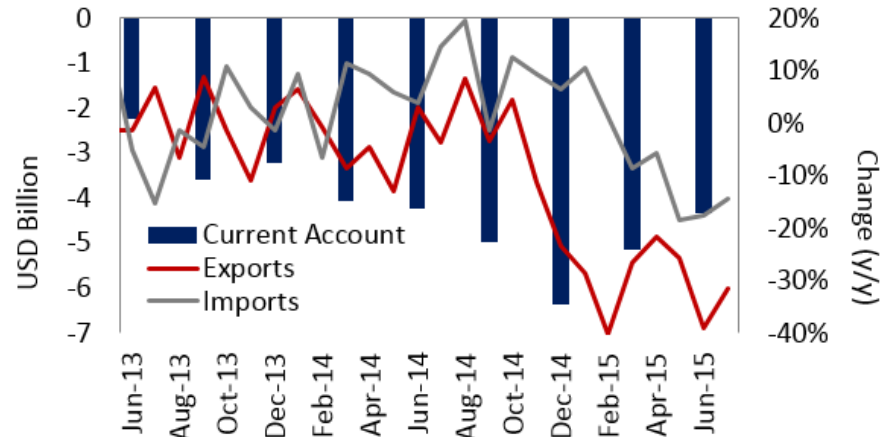
GDP Growth Expectations (YoY %)



National Unemployment (%)

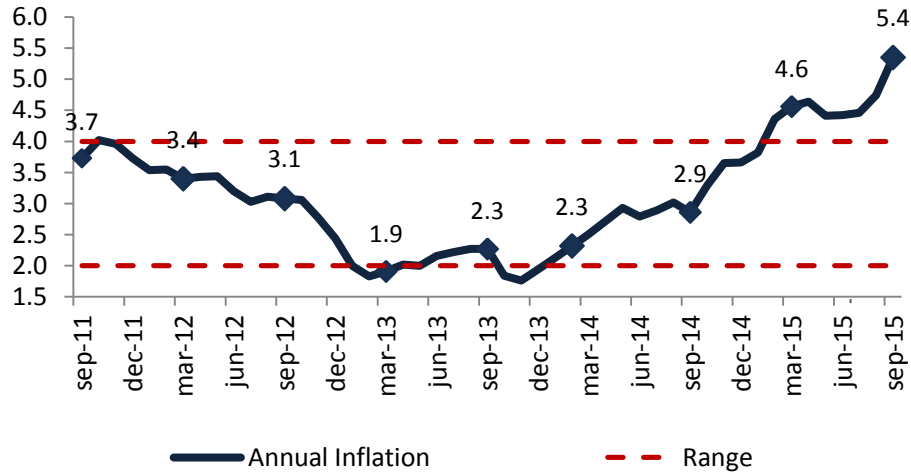


Current Account Balance

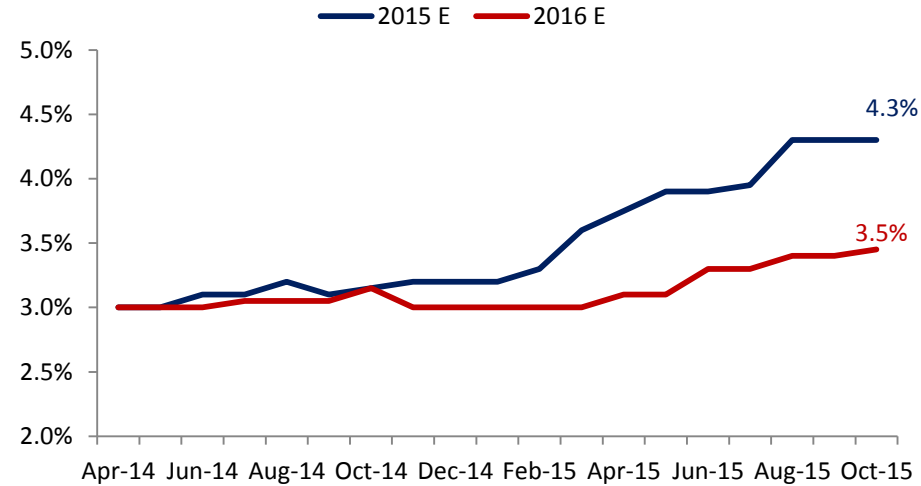


Source: DANE, Banco de la República and Bloomberg.
Annual GDP growth %, seasonally adjusted data at constant prices.

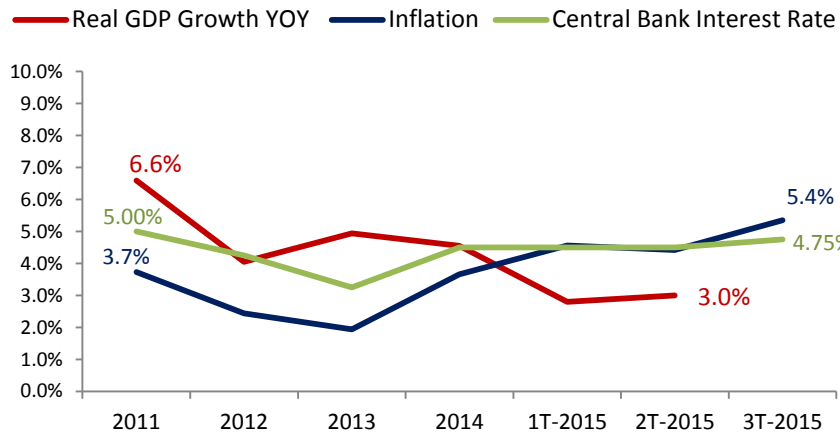
Inflation (YoY %)



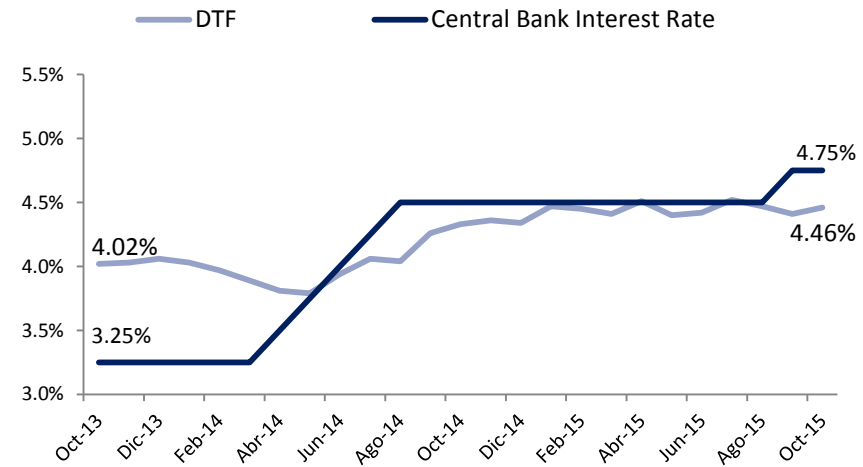
Inflation Expectations for 2015 y 2016 (%)



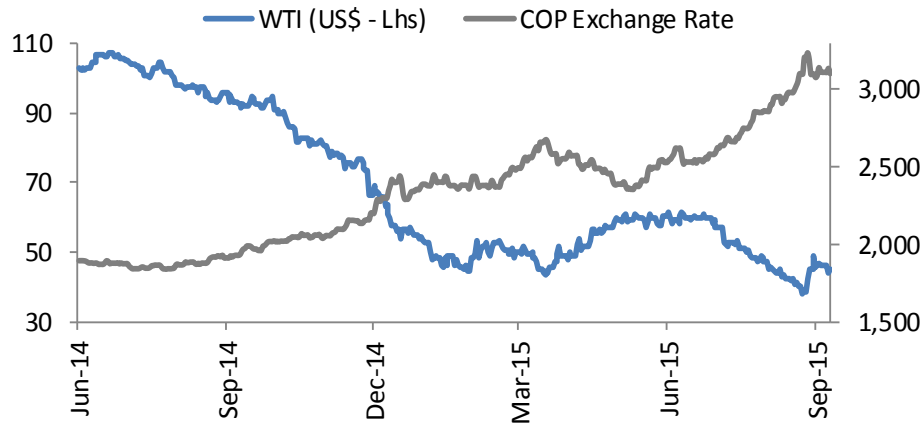
Central Bank's Monetary Policy



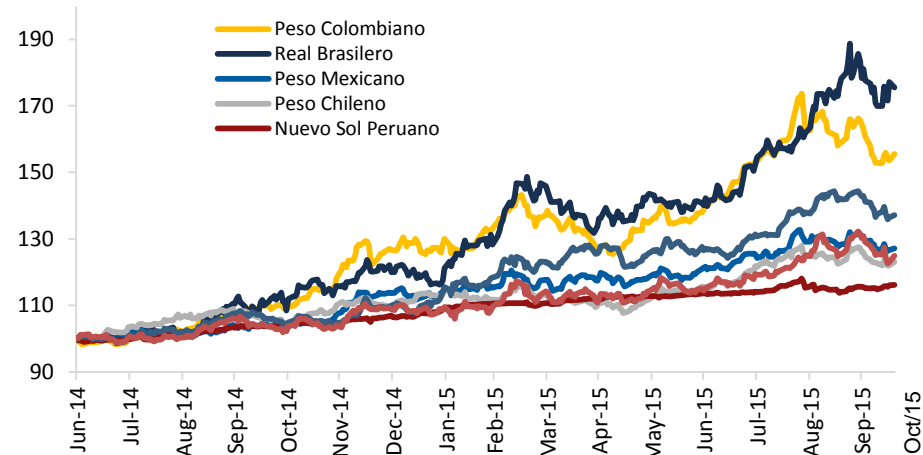
DTF and Central Bank interest Rate (%)



Peso Vs WTI (US\$/Barrel)

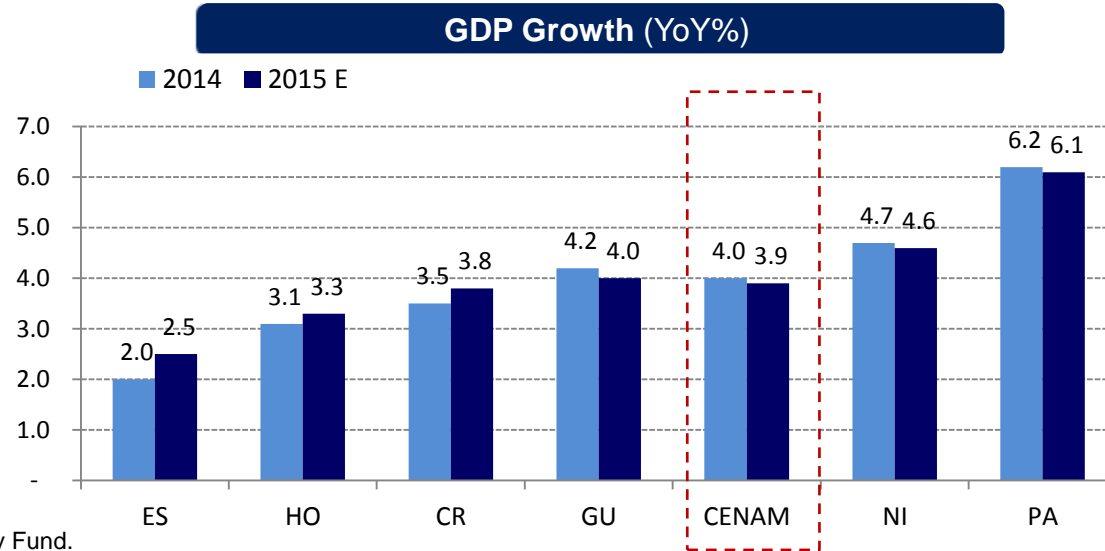


Peso vs. Emerging Markets' Currencies

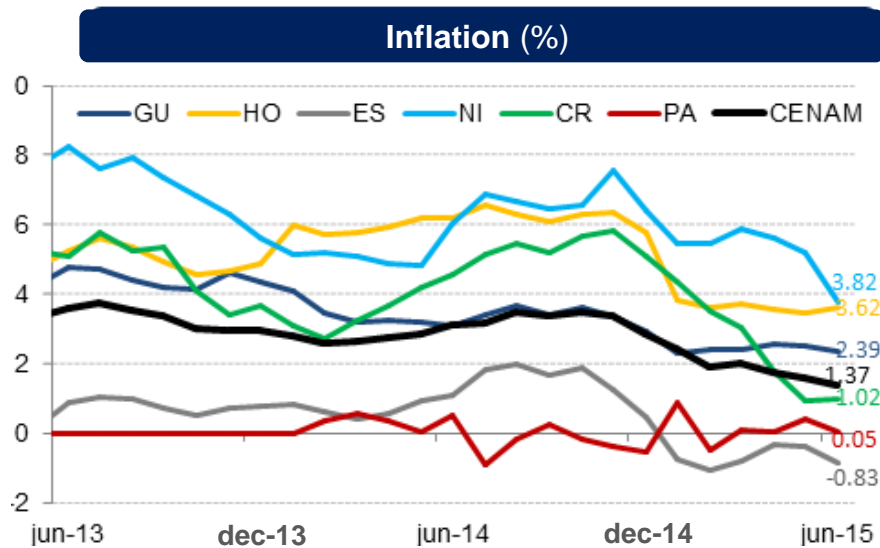


Exchange Rate (USD/COP)

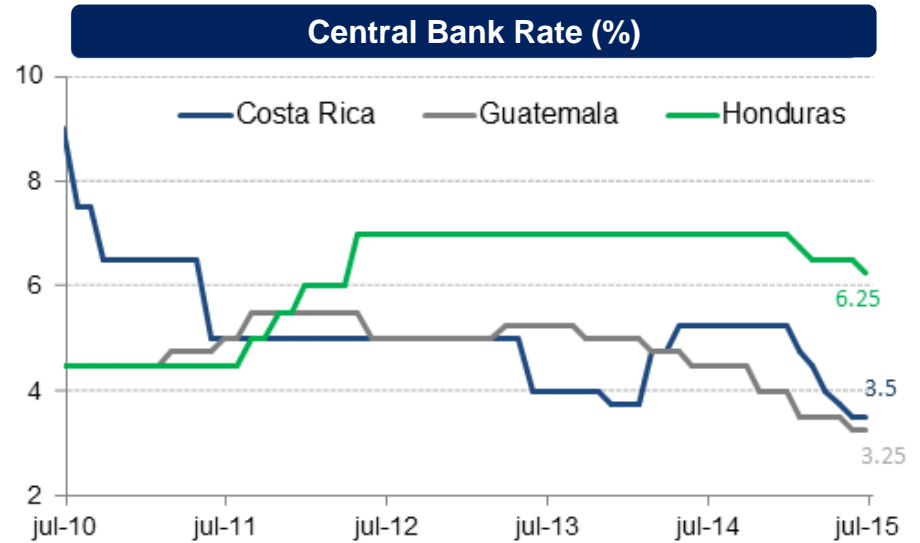
	2Q14	1Q15	2Q15	3Q15	2Q15 vs. 1Q15	2Q15 vs. 2Q14
Average	1,915.18	2,470.16	2,496.45	3,073.10	1.1%	30.4%
End of Period	1,881.19	2,598.36	2,598.68	3,086.75	0.0%	38.1%

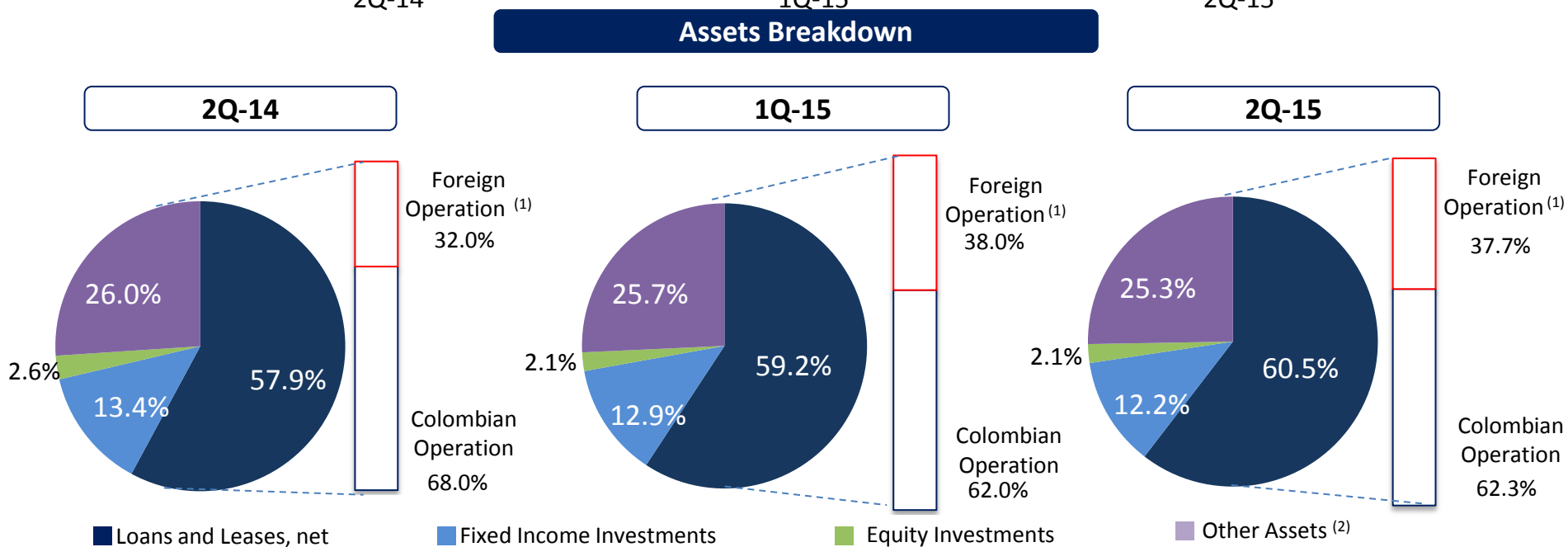
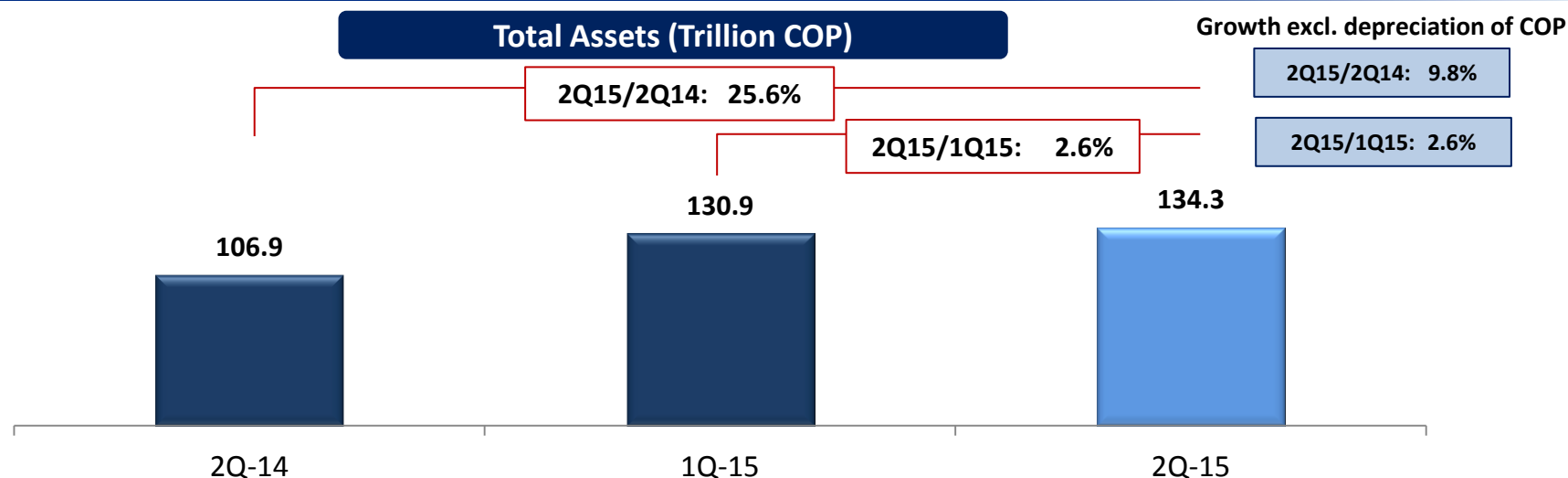


Source: International Monetary Fund.



Source: SECMCA.



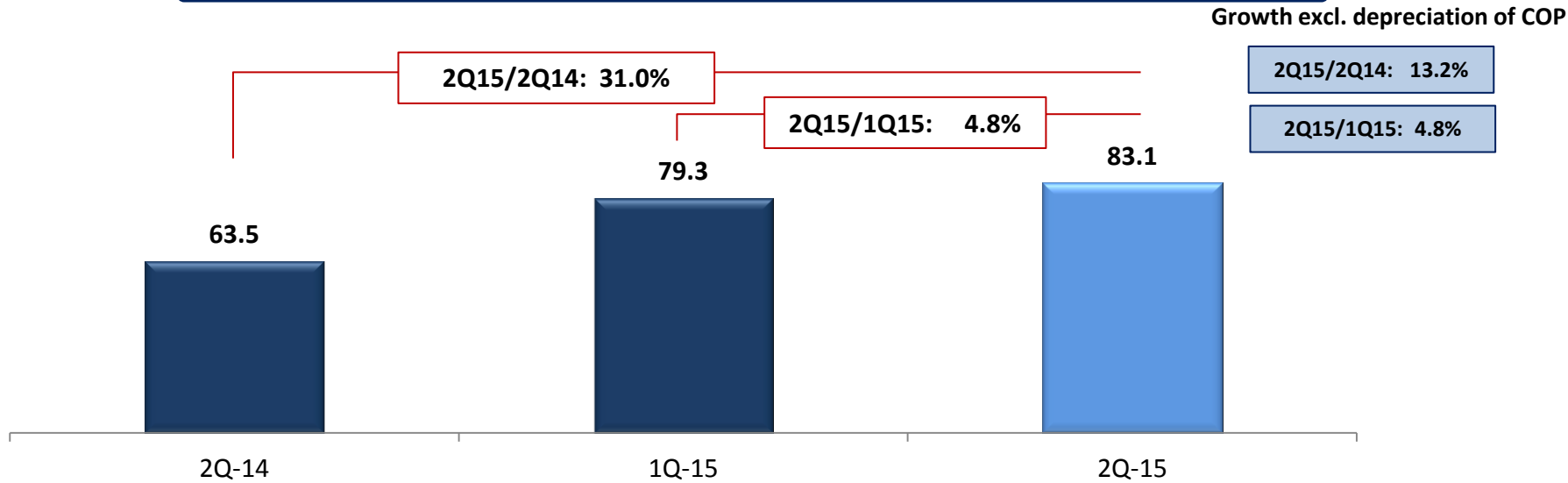


(1) Foreign operations reflect BAC Credomatic operations in Central America.

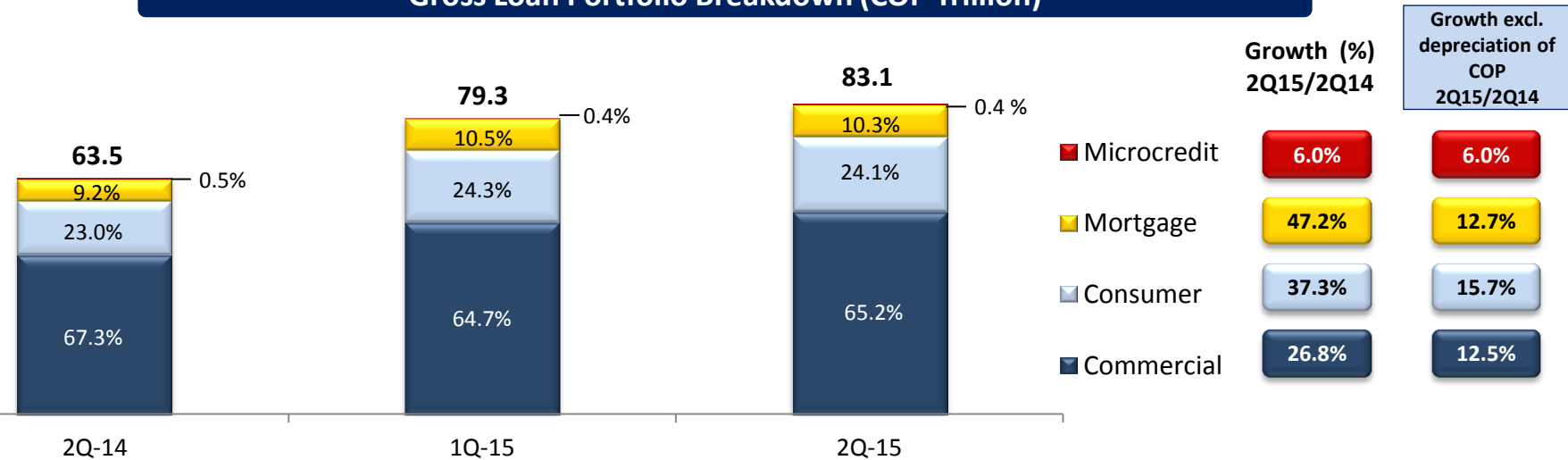
(2) Other Assets: Cash and balances at Central Bank, Non-current assets held for sale, Investments in associates, Tangible assets, Intangible assets, Income Tax Assets, Other Accounts Receivable, Derivatives used for hedging and Other assets.

Loan Portfolio Breakdown by Business Segment (COP Trillion)

Gross Loan Portfolio (COP Trillion)

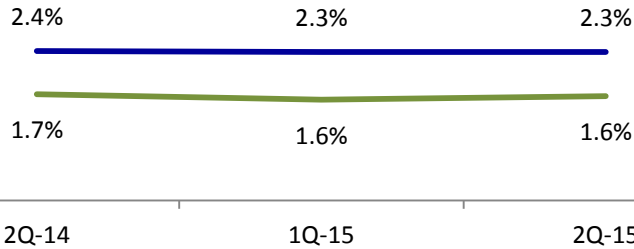


Gross Loan Portfolio Breakdown (COP Trillion)



30 days PDLs / Gross Loans NPLs ⁽¹⁾ / Gross Loans

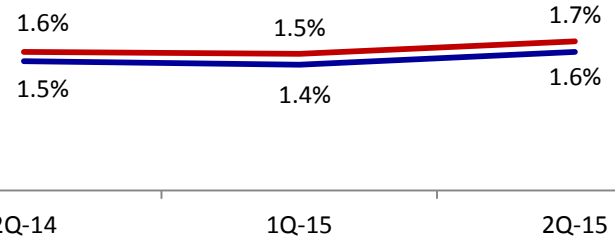
— 30 days PDLs / Gross Loans — NPLs / Gross Loans



Cost of Risk ⁽²⁾

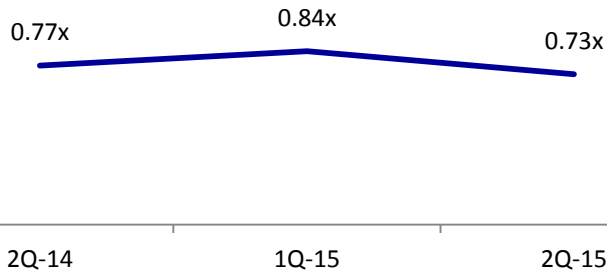
— Loan Provision Expenses, net / Average Loans

— Provision Expense / Average Loans



Charge offs ⁽²⁾ / Average NPLs

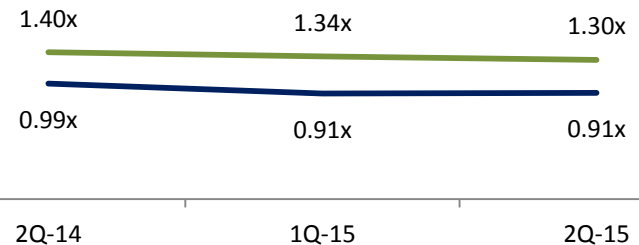
— Charge-offs / Average NPLs



Coverage

— Allowance / 30 days PDLs

— Allowance / NPLs



Allowance /
Gross Loans

2.3%

2.1%

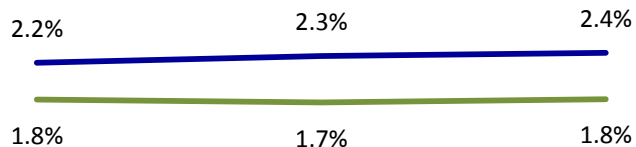
2.1%

(1) NPL defined as microcredit loans more than 30 days past due, consumer, mortgage and financial leases more than 60 days past due and commercial loans more than 90 days past due.

(2) Annualized.

30 days PDLs / Gross Loans NPLs ⁽¹⁾ / Gross Loans

— 30 days PDLs / Gross Loans — NPLs / Gross Loans

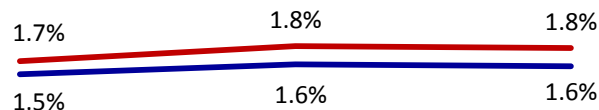


2Q-14 1Q-15 2Q-15

Cost of Risk ⁽²⁾

— Loan Provision Expenses, net / Average Loans

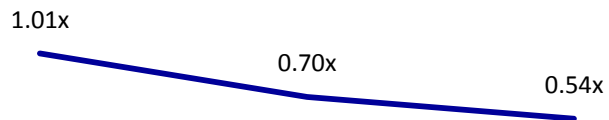
— Provision Expense / Average Loans



2Q-14 1Q-15 2Q-15

Charge offs ⁽²⁾ / Average NPLs

— Charge-offs / Average NPLs

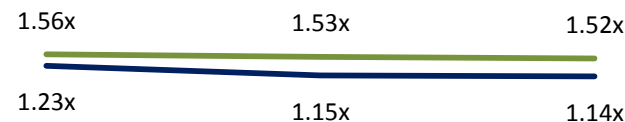


2Q-14 1Q-15 2Q-15

Coverage

— Allowance / PDL > 30 days

— Allowance / NPL



2Q-14 1Q-15 2Q-15

Allowance /
Gross Loans

2.8%

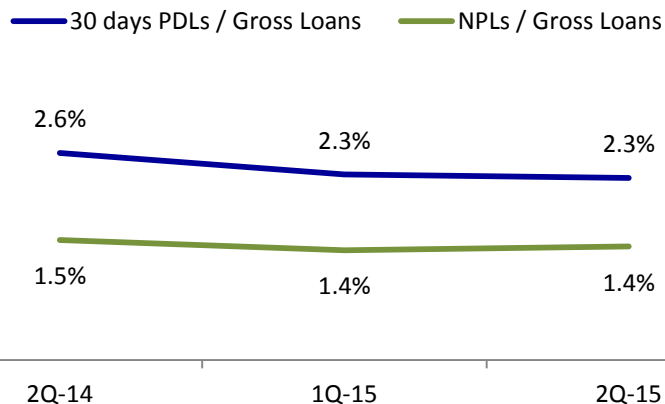
2.7%

2.7%

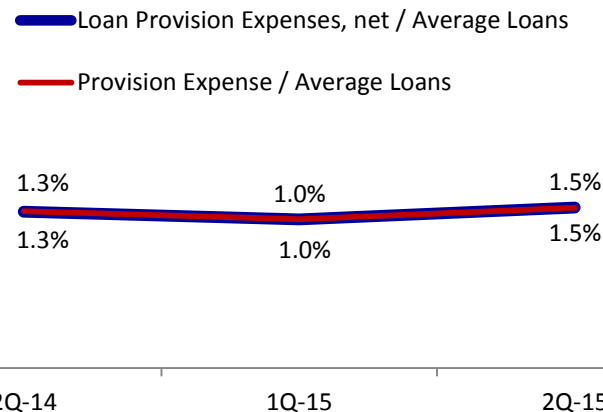
(1) NPL defined as microcredit loans more than 30 days past due, consumer, mortgage and financial leases more than 60 days past due and commercial loans more than 90 days past due.

(2) Annualized.

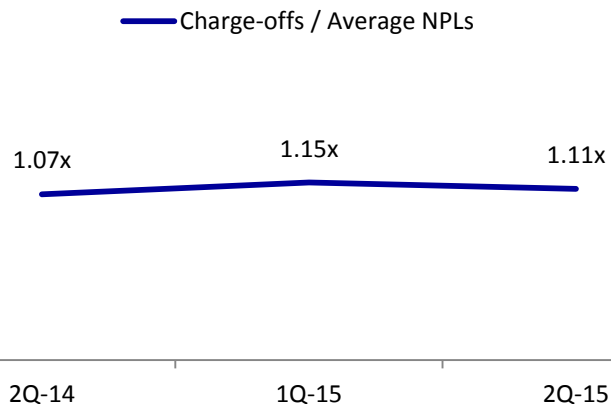
30 days PDLs / Gross Loans NPLs ⁽¹⁾ / Gross Loans



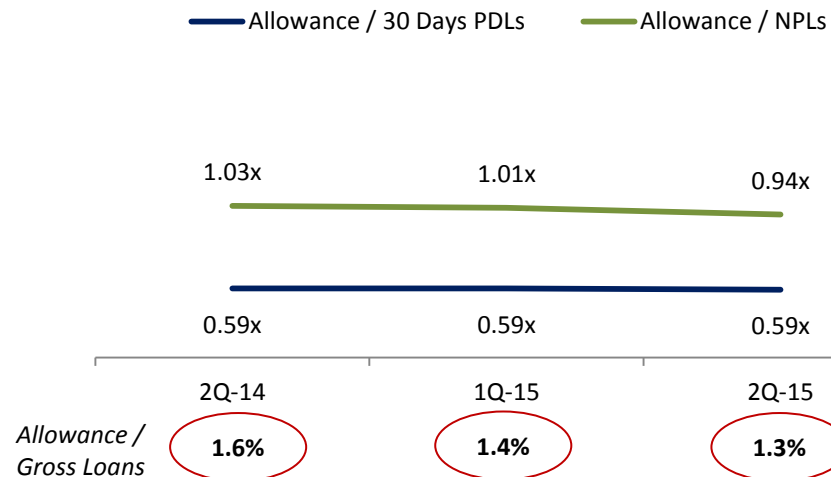
Cost of Risk ⁽²⁾



Charge offs ⁽²⁾ / Average NPLs



Coverage



(1) NPL defined as microcredit loans more than 30 days past due, consumer, mortgage and financial leases more than 60 days past due and commercial loans more than 90 days past due.

(2) Annualized.

	30 days PDLs			NPLs ⁽¹⁾		
	2Q-14	1Q-15	2Q-15	2Q-14	1Q-15	2Q-15
Commercial	1.5%	1.5%	1.5%	1.1%	1.1%	1.1%
Consumer	4.7%	4.3%	4.5%	3.2%	2.9%	3.0%
Mortgage	2.5%	2.3%	2.2%	1.6%	1.5%	1.5%
Microcredit	9.9%	10.6%	10.0%	9.9%	10.6%	10.0%
Total Loans	2.4%	2.3%	2.3%	1.7%	1.6%	1.6%
Coverage Ratio	0.99x	0.91x	0.91x	1.40x	1.34x	1.30x

(1) NPL defined as microcredit loans more than 30 days past due, consumer, mortgage and financial leases more than 60 days past due and commercial loans more than 90 days past due.

Colombia

	30 days PDLs			NPLs ⁽¹⁾		
	2Q-14	1Q-15	2Q-15	2Q-14	1Q-15	2Q-15
Commercial	1.5%	1.6%	1.6%	1.3%	1.2%	1.3%
Consumer	5.4%	5.2%	5.6%	3.9%	3.7%	3.9%
Mortgage	0.6%	1.1%	1.6%	0.3%	0.7%	0.8%
Microcredit	9.9%	10.6%	10.0%	9.9%	10.6%	10.0%
Total Loans	2.2%	2.3%	2.4%	1.8%	1.7%	1.8%

Central America

	30 days PDLs			NPLs ⁽¹⁾		
	2Q-14	1Q-15	2Q-15	2Q-14	1Q-15	2Q-15
Commercial	1.3%	1.2%	1.0%	0.5%	0.5%	0.5%
Consumer	4.0%	3.5%	3.7%	2.4%	2.2%	2.4%
Mortgage	3.0%	2.6%	2.4%	1.9%	1.6%	1.6%
Total Loans	2.6%	2.3%	2.3%	1.5%	1.4%	1.4%

(1) NPL defined as microcredit loans more than 30 days past due, consumer, mortgage and financial leases more than 60 days past due and commercial loans more than 90 days past due.

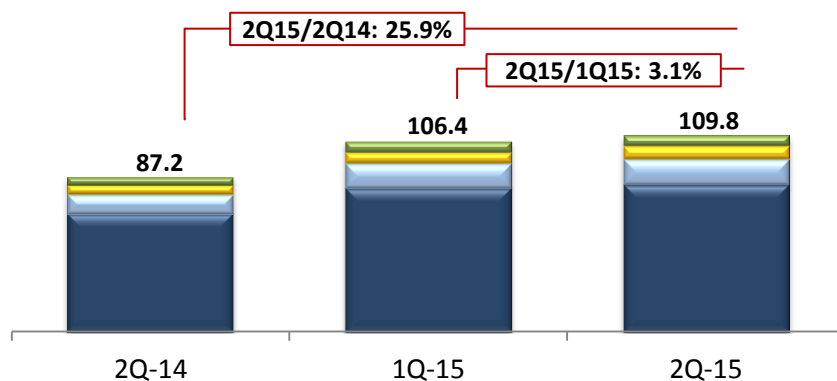
Funding (COP Trillion)

2Q15/2Q14: 8.4%

Growth excl.
depreciation of COP

2Q15/1Q15: 3.1%

■ Bonds ■ Interbank and Overnight
■ Borrowings from banks and others ■ Deposits



%	2Q-14	1Q-15	2Q-15
Deposits	75.8	75.5	75.0
Borrowings from banks and others	12.7	13.1	13.0
Interbank Borrowings and Overnight	6.1	5.6	6.5
Bonds	5.4	5.8	5.5

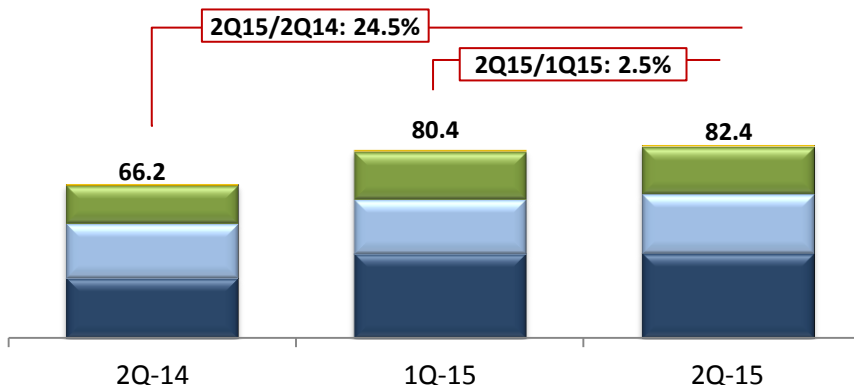
Deposits (COP Trillion)

Growth excl.
depreciation of COP

2Q15/2Q14: 8.8%

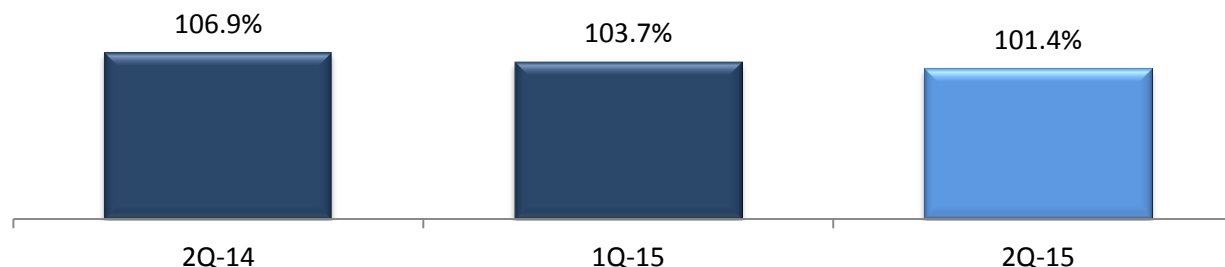
2Q15/1Q15: 2.5%

■ Time Deposits ■ Saving Accounts ■ Checking Accounts ■ Others



%	2Q-14	1Q-15	2Q-15
Time Deposits	38.9	44.9	44.0
Saving Accounts	35.4	29.0	30.9
Checking Accounts	24.8	25.4	24.5
Others ⁽¹⁾	0.9	0.6	0.6

Deposits / Net Loans (%)



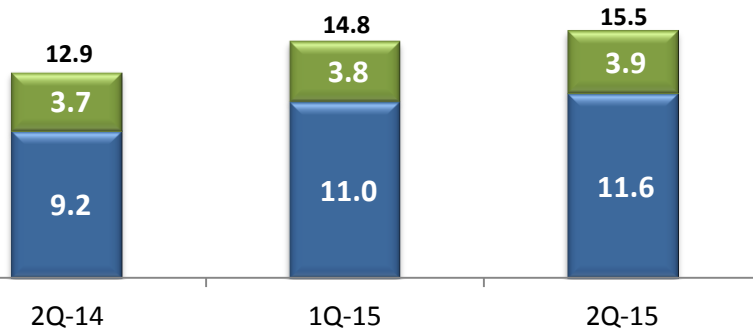
(1) Other Deposits include: Deposits from other Banks and Correspondent Accounts, Banking Services Liabilities, Collection Banking Services and Other Deposits.

Total Equity (COP Trillion)

■ Shareholders' Equity ■ Non-controlling Interest

2Q15/2Q14: 20.1%

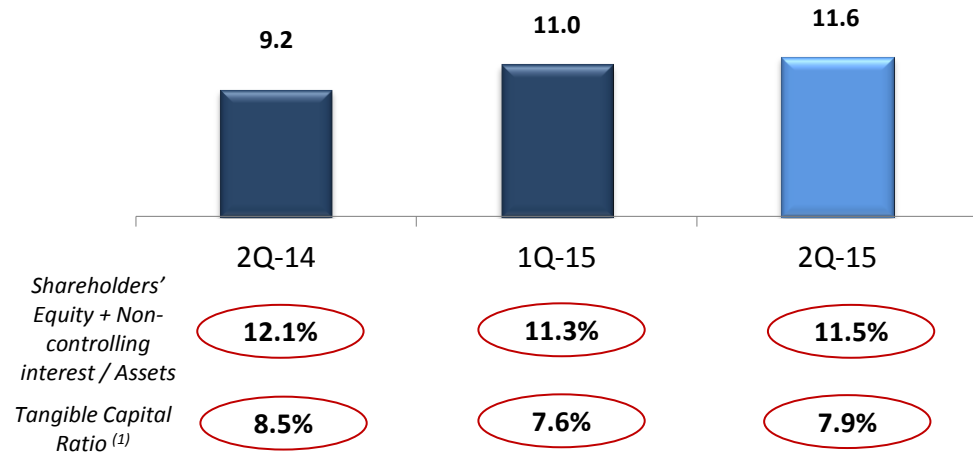
2Q15/1Q15: 4.4%



Shareholders' Equity (COP Trillion)

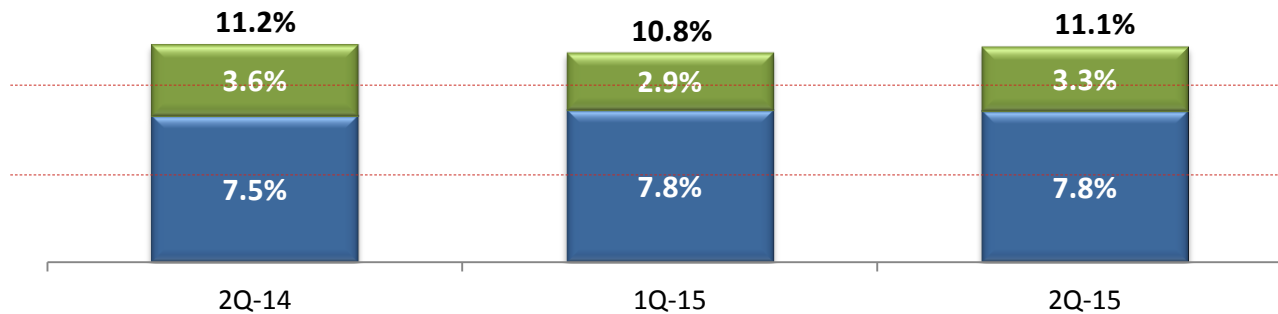
2Q15/2Q14: 25.5%

2Q15/1Q15: 4.8%



Consolidated Capital Adequacy

■ Tier I ■ Tier II



Regulatory Minimum:

Total: 9.0%

Tier I: 4.5%

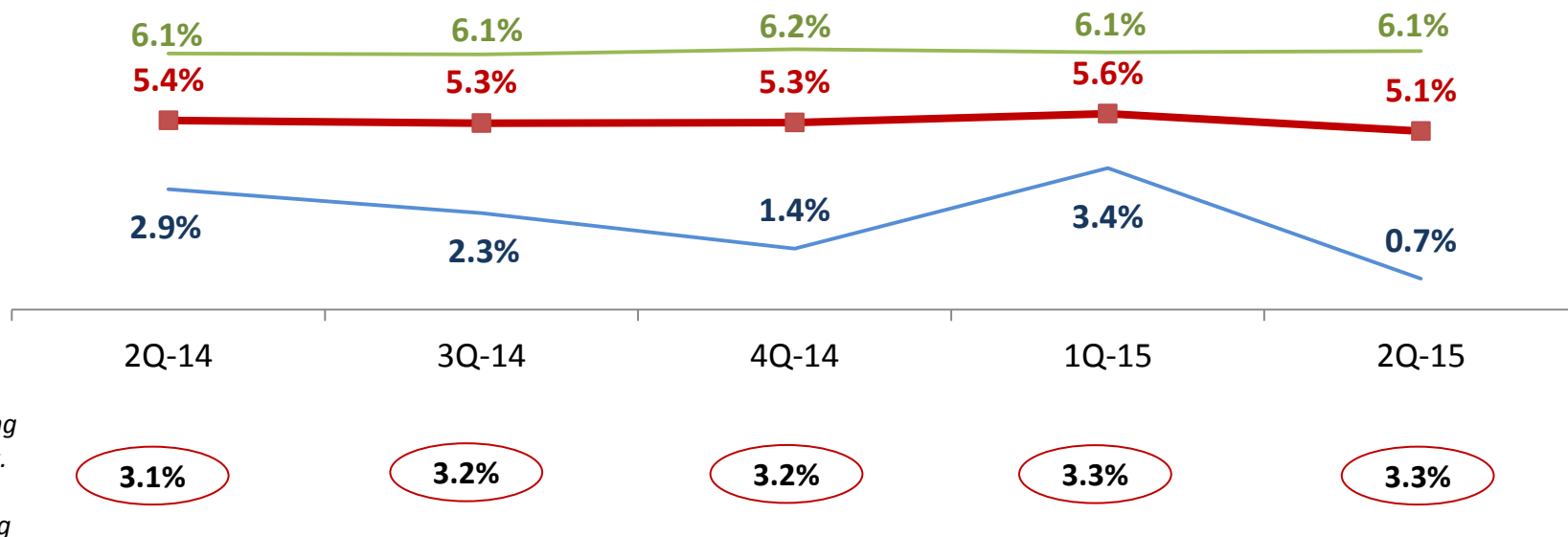
(1) Includes COP 1.5 trillion of capital raised carried out in November and December 2014.

(2) Tangible Capital Ratio is calculated as Total Equity minus Goodwill divided by Total Assets minus Goodwill.

Quarterly Net Interest Margin

Net Interest Income (Billion COP)				
2Q-14	1Q-15	2Q-15	2Q15/2Q14	2Q15/1Q15
1,035.3	1,264.7	1,214.2	17.3%	-4.0%

— Net Interest Margin on Investments (1) — Net Interest Margin on Loans (2) — Net Interest Margin (3)



Average Funding Cost / Total Int. and non Int. Bearing Funding

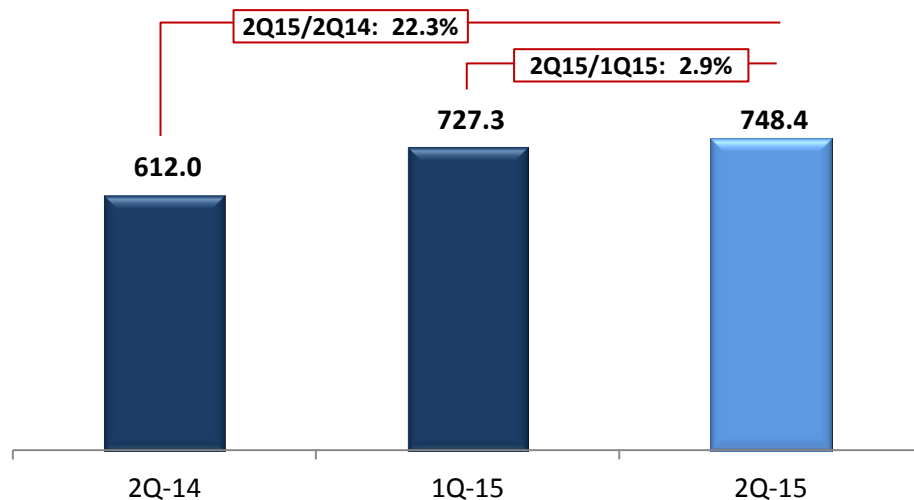
Source: Banco de Bogotá. Consolidated Figures.

(1) Net Investments Margin : Quarterly Net Interest Income on Debt Investments Securities and Interbank Funds, annualized/Average Debt Investments Securities and Interbank Funds.

(2) Loans Interest Margin: Quarterly Net Interest Income on Loans, annualized/Quarterly average loans and financial leases.

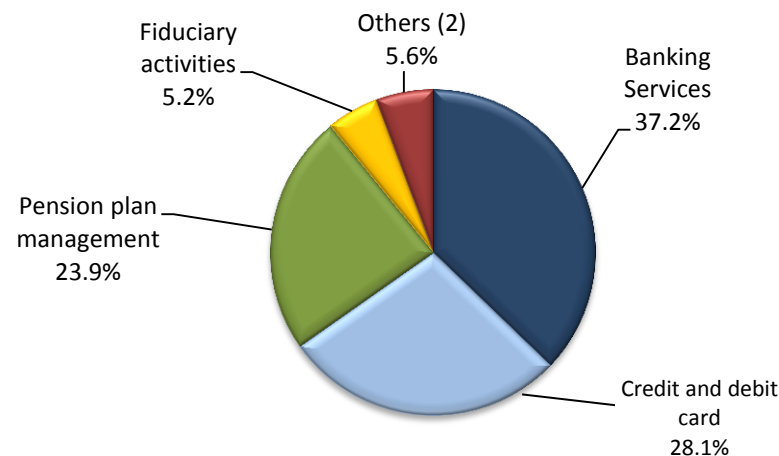
(3) Net Interest Income for the period, annualized / Monthly Average Performing Assets (interest earning assets).

Net Fees (COP Billion) ⁽¹⁾

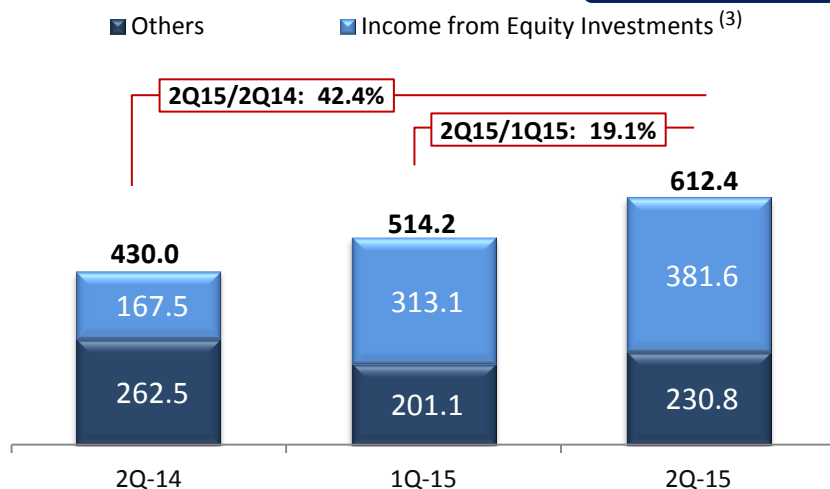


Fee Income Breakdown, 2Q-2015

2Q-15: COP 814 Billion



Other Operating Income (COP Billion) ⁽³⁾



	2Q-14	1Q-15	2Q-15
Income from Dividends and Equity Method	26.6	23.6	72.9
Net Income from Non Financial Sector ⁽⁴⁾	140.8	289.5	308.7
Foreign exchange gains (losses), net ⁽⁵⁾	60.7	64.3	150.6
Others ⁽⁶⁾	201.8	136.8	80.3
Total Other Operating Income	430.0	514.2	612.4

(1) Total fees and other services income - Fees and other services expenses.

(2) Warehouse services; Checking fees, Branch network services and Other fees.

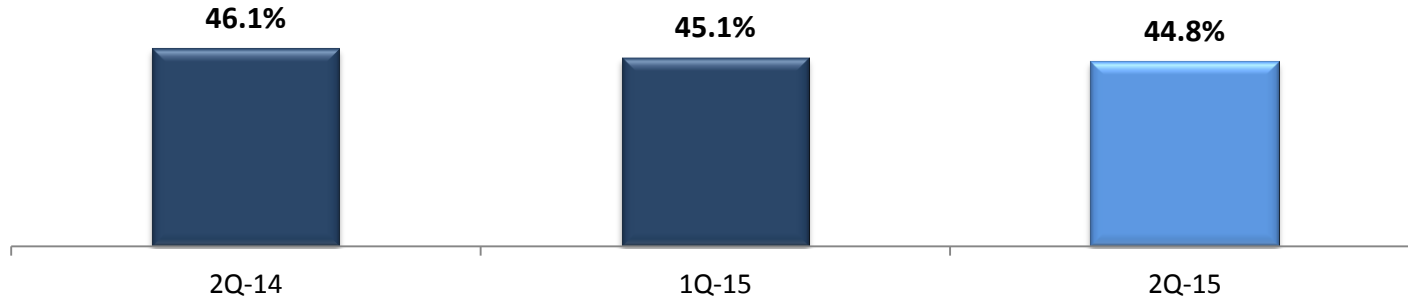
(3) Income from Dividends and Equity Method + Net Income from non-financial sector.

(4) For presentation purposes Income from non-financial sector is calculated as Income from sales of non-current assets available for sale – Costs from non-financial sector.

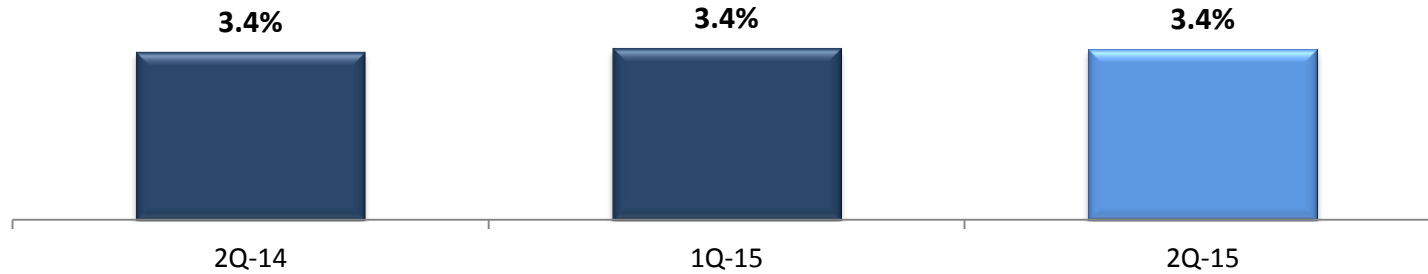
(5) Net Foreign exchange gains (losses): Net Gains (Losses) on derivative operations; Net gains on hedging activities; and Net Foreign exchange gains (losses).

(6) Others: Net gains on sales of investments; Income from sales of non-current assets available for sale; Net Gains on valuation of biological assets; and Other income.

Efficiency Ratio ⁽¹⁾



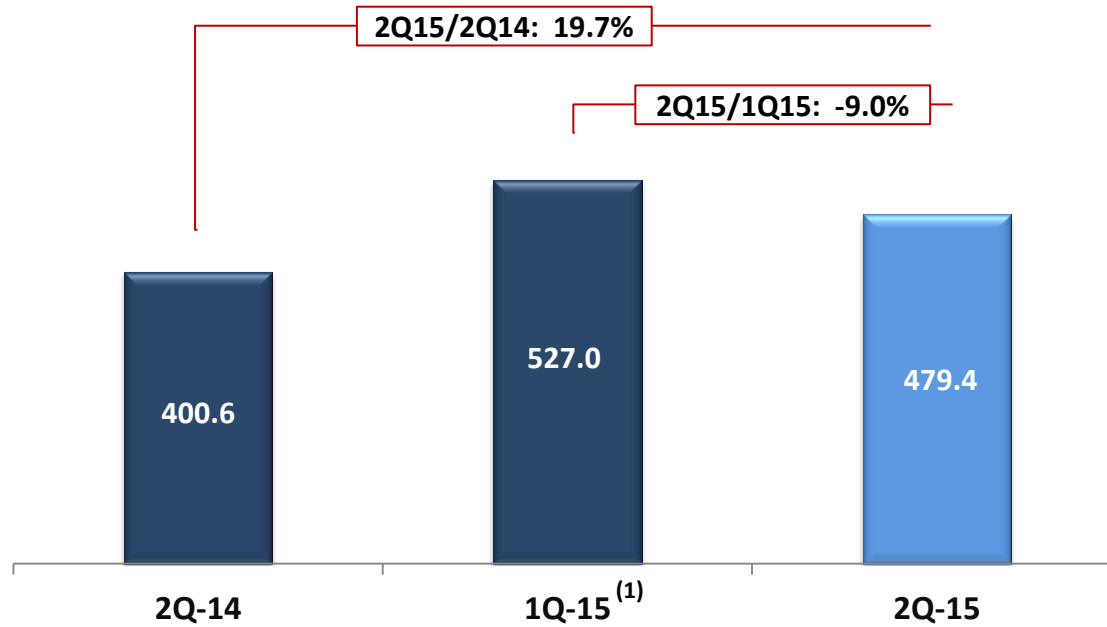
Operating Expenses / Average Assets ⁽²⁾



1/ Operating Expenses before Depreciation & Amortization / Total Operating Income before Provisions.

2/ Operating Expenses before Depreciation & Amortization / Total Average Assets for the quarter.

Net Income (COP Billion)



ROAA ⁽²⁾

2.1%

2.3%

2.1%

ROAE ⁽³⁾

17.9%

19.2%

17.4%

(1) In 1Q2015 there is no payment of Equity Tax.

(2) Net Profit Attributable to Shareholders for the period, annualized / Average Assets for the period.

(3) Net Profit Attributable to Shareholders for the period, annualized / Average Equity for the period.

Contact Information

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