

Conference Call
FULL IFRS Nov 24th, 2020

3Q-2020 Consolidated Results



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Disclaimer

Banco de Bogotá is an issuer of securities in Colombia and, as such, it is required to comply with periodic reporting requirements and corporate governance practices. As a financial institution, the Bank is subject to inspection and surveillance from Colombia's Superintendency of Finance.

The financial information included in this report was prepared with unaudited consolidated financial information, in accordance with IFRS as currently issued by the IASB. Details of the calculations of Non GAAP measures such as ROAA and ROAE, among others, are explained when required in this report.

The Colombian peso/dollar end-of-period quarterly devaluation as of September 30, 2020 was 2.9%. In this report, calculations of growth, excluding the exchange rate movement of the Colombian Peso, use the exchange rate as of September 30, 2020 (COP 3,865.47).

Figures as of September 2020 include Multi Financial Group (MFG) as part of Central American operations. For presentation purposes we have excluded the effect of MFG in the quarterly presentation and report as indicated.

This report includes forward-looking statements. In some cases, you can identify these forward-looking statements by words such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these and other comparable words. Actual results and events may differ materially from those anticipated herein as a consequence of changes in general, economic and business conditions, changes in interest and currency rates and other risk factors. Recipients of this document are responsible for the assessment and use of the information provided herein. Matters described in this presentation and our knowledge of them may change extensively and materially over time but we expressly disclaim any obligation to review, update or correct the information provided in this report, including any forward looking statements, and do not intend to provide any update for such material developments prior to our next earnings report. The content of this document and the figures included herein are intended to provide a summary of the subjects discussed rather than a comprehensive description.

In this document we refer to trillions as millions of millions and to billions as thousands of millions. "Excluding FX" refers to the impact of the exchange rate on our Central American operation.



150+



2020 Third Quarter Performance Highlights

Attributable Net Income for the period was **\$530.5 billion pesos**, which resulted in a **10.0%** ROAE.

	Key Metrics		Commentary
 Profitability	1.2% ROAA	10.0% ROAE	<ul style="list-style-type: none"> • NIM steady vs 2Q-20 excluding MFG. • Fee income rebounded given higher transactionality following economic reactivation. • Excluding FX and MFG, OPEX decreased 9.4%
	Net Interest Margin	5.2%	
	Fee Income Ratio	29.5%	
	47.3% Efficiency Ratio	3.38% Cost to Assets Ratio	
 Balance Sheet	Gross Loans	\$ 143.6 <small>Ps. Trillion</small>	<ul style="list-style-type: none"> • Gross Loans increased 22.7%; excluding FX and MFG, growth was 5.7%. • Total Deposits grew 29.9%; excluding FX and MFG, growth was 13.7%. • Deposits / Net Loans increased 599 bps in annual terms, due to flight to quality.
	Total Deposits	\$ 151.9 <small>Ps. Trillion</small>	
	Deposits / Net Loans	1.11x	
	Deposits % Funding	79.8%	
 Credit & Capital	90+ Days PDL Ratio	3.1%	<ul style="list-style-type: none"> • 90+ Days PDL Ratio increased 12 bps. • Net Cost of Risk increased 56 bps. • Solvency ratios are solid and well above regulatory minimums.
	Net Cost of Risk:	3.4%	
	Total Tier 1:	9.7%	
	Total Solvency:	12.7%	

Note: variations are presented on a Year-over-Year basis.



1. Well Diversified Operation

- Resilient net income
- Synergies across business lines

2. Economies of Scale & Ecosystems

- BdB and subsidiaries serve more than 19.7 MM active customers on 11 countries
- Top 2 leader in net income market share in Colombia over the last 10+ years

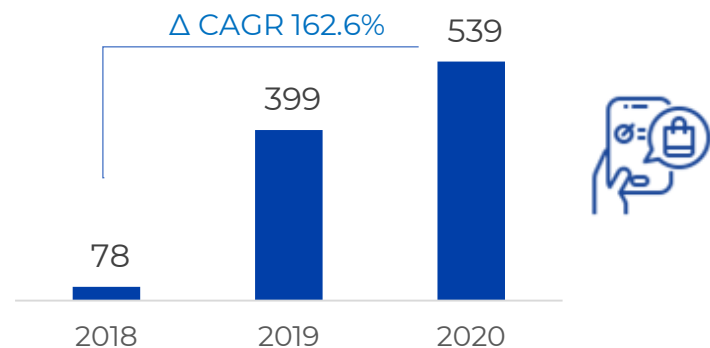
3. Transformation & Digitalization

- Focus on customer experience and efficiency
- Omnichannel approach

Digital Transformation: A Success Story

Sales Channel Transformation

Total Digital Sales in Colombia (k) ¹



Share of digital sales

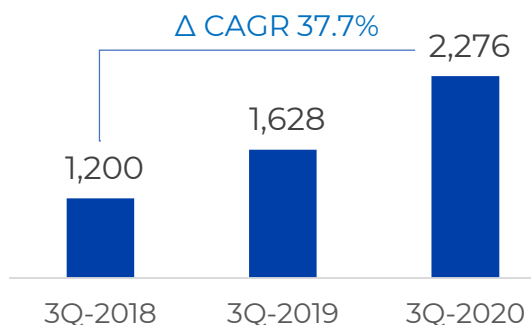
Colombia
69%

Sales conducted through digital channels ²

Service Channel Transformation

Mobile Banking App Active Users (k)

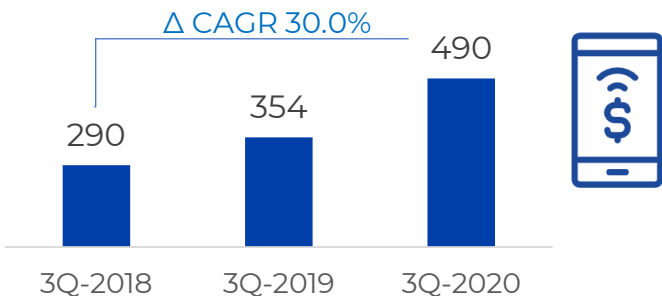
BdB + BAC



Service Channel Transformation

Total Digital Transactions (MM)

BdB + BAC



Share of digital Tx

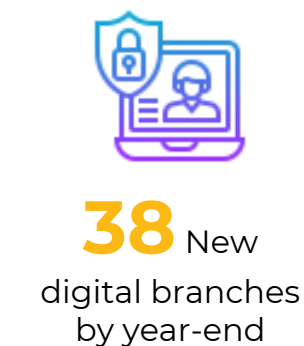
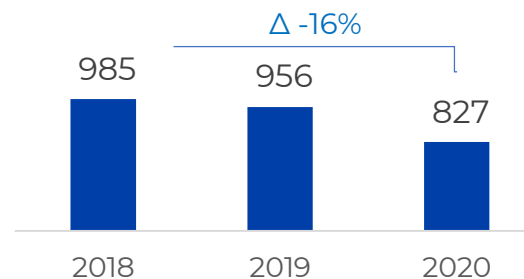
79%

of all transactions were performed through digital channels

Omni-channel strategy

Optimization of our footprint

BdB + BAC # Full Service Branches

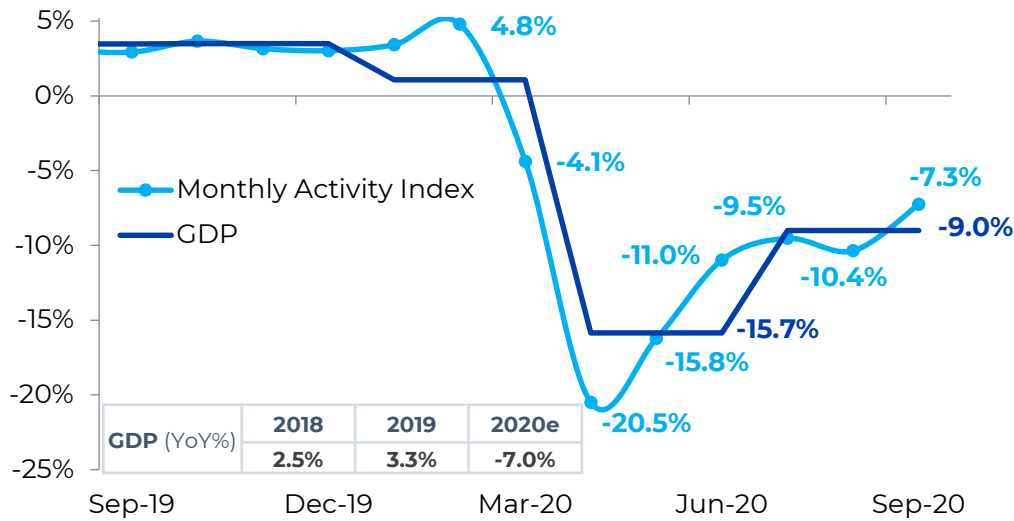


1. Figures presented are cumulative to 3Q of each year and include BdB only. 2. Digital sales are those performed through online or mobile banking. Sales figures include the following products: Savings Accounts (excluding retired workers savings accounts), Credit Cards and Personal Loans (Libre destino).

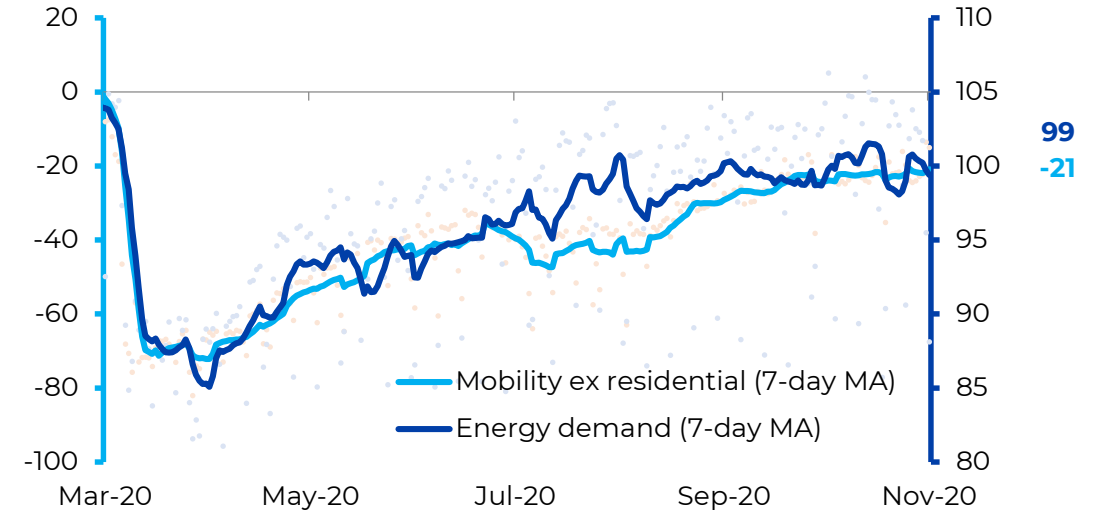


Context – Macro Performance Colombia

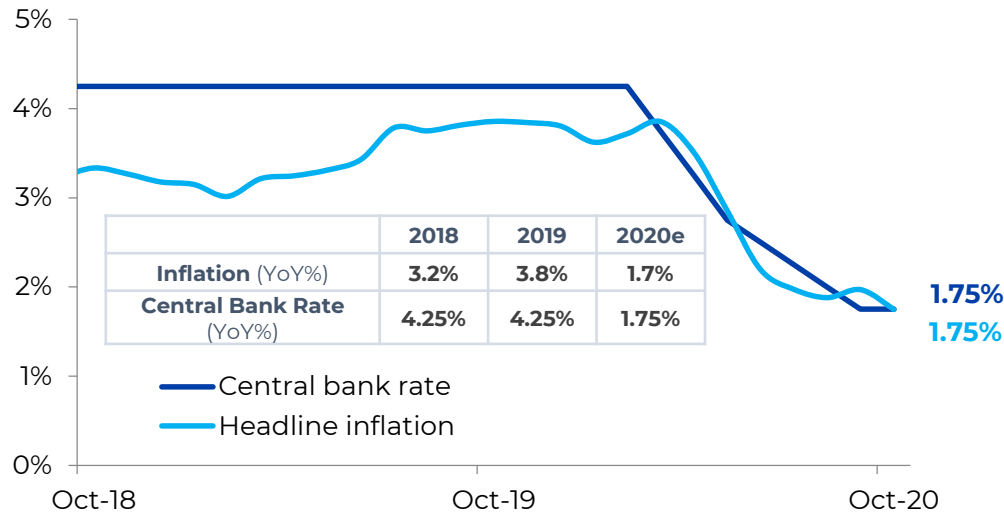
Monthly activity indicator vs. GDP¹ (YoY %)



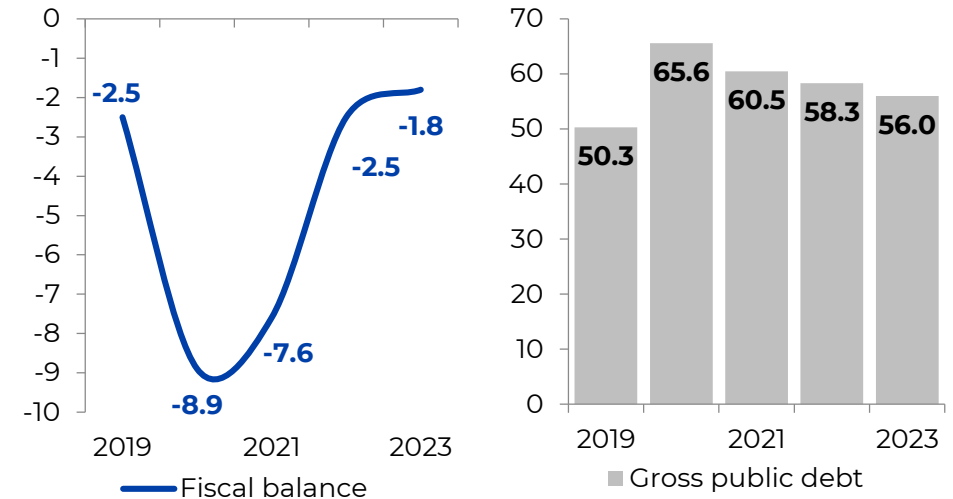
Daily activity indicators (% change², Index 2019=100, 7-day moving average)



Inflation vs. Central bank rate (YoY%, %)



Fiscal deficit and public debt³ (% GDP)

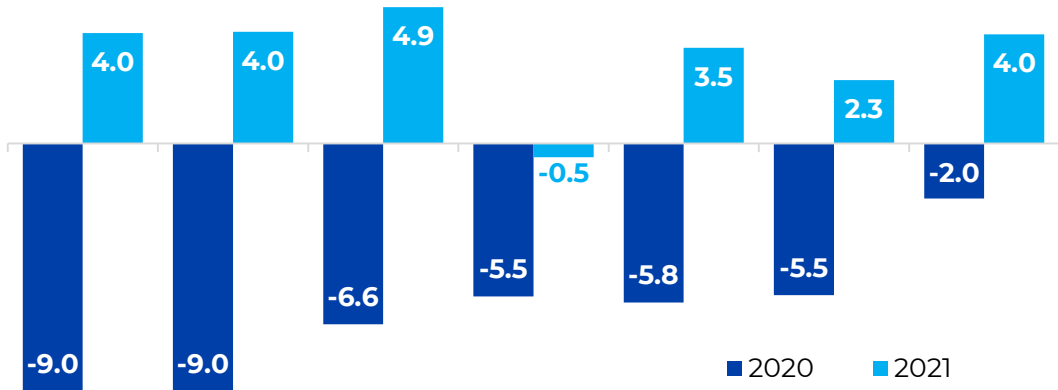


Source: DANE, XM, Google, Banco de la República, MinHacienda, Economic Research Banco de Bogotá. 1. Original series. 2. Against reference period of January 3rd to February 6th. 3. Fiscal deficit data was updated by the Government for 2020 and 2021. Other data are for the previous release on Jun-20.



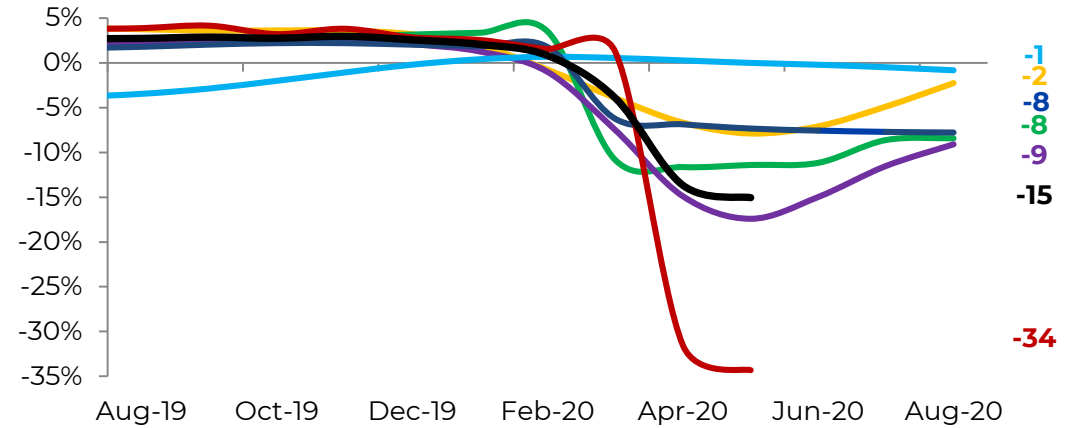
Context – Macro Performance Central America

GDP forecasts¹ (YoY %)



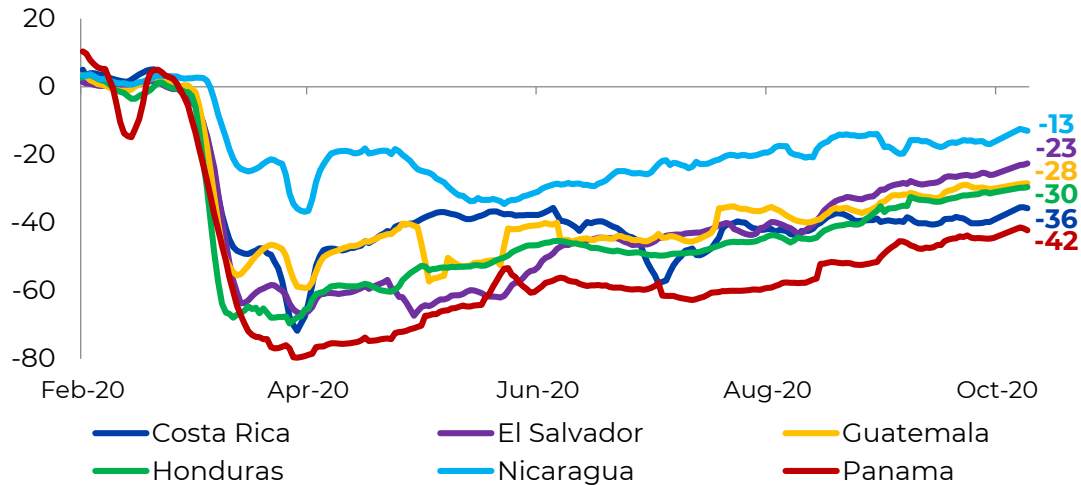
Panama El Salvador Honduras Nicaragua Cenam Costa Rica Guatemala

Activity Index² (YoY %)



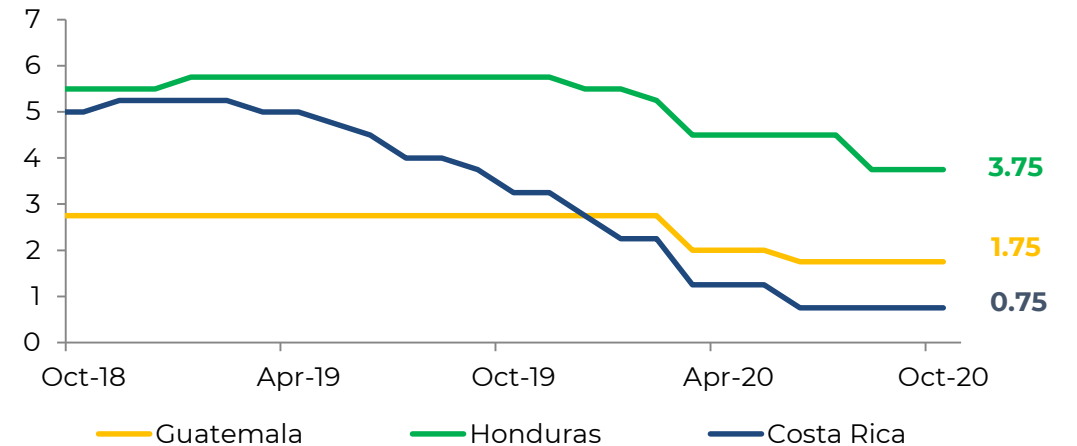
Guatemala Honduras El Salvador Nicaragua
Costa Rica Panama CENAM

Google Mobility (% change to reference date*, 7-day moving avg)



Costa Rica El Salvador Guatemala
Honduras Nicaragua Panama

Central bank interest rate (%)



Guatemala Honduras Costa Rica

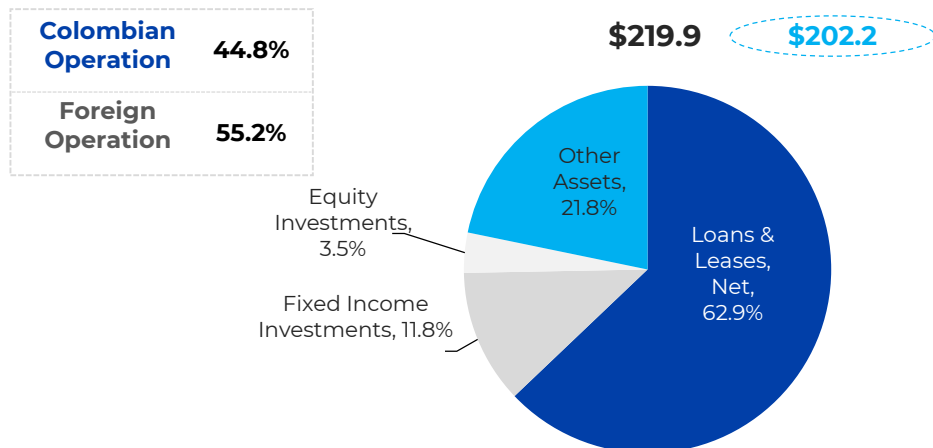
Source: IMF, Reuters, SECMCA, Google, Economic Research Banco de Bogotá. CENAM: Central America, GU: Guatemala, HO: Honduras, SV: El Salvador, CR: Costa Rica, NI: Nicaragua, PA: Panama. 1. IMF forecasts. 2. Monthly activity trend indicator (IMAE-TC).



Loan Portfolio Detail – Consolidated

Figures in Ps. Trillions

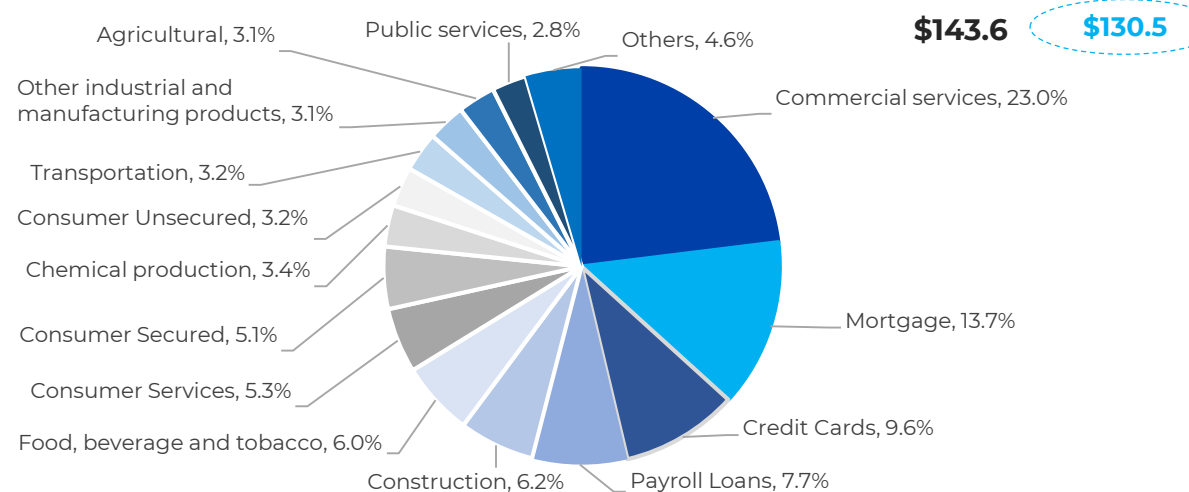
Total Assets Breakdown



ΔYoY: 26.9% / Exc. MFG 16.7%
Exc. FX: 20.3% / Exc. MFG 10.7%

ΔQoQ: 0.9% / Exc. MFG 0.7%
Exc. FX: -0.7% / Exc. MFG -0.8%

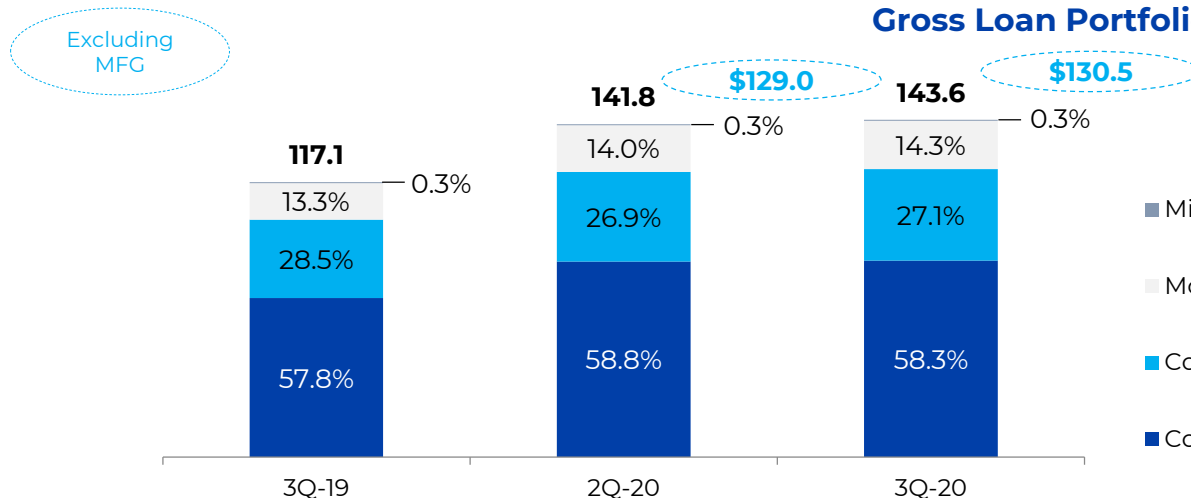
Total Gross Loan Portfolio Structure



ΔYoY: 22.7% / Exc. MFG 11.5%
Exc. FX: 16.3% / Exc. MFG 5.7%

ΔQoQ: 1.3% / Exc. MFG 1.2%
Exc. FX: -0.2% / Exc. MFG -0.3%

Gross Loan Portfolio Breakdown ⁽²⁾



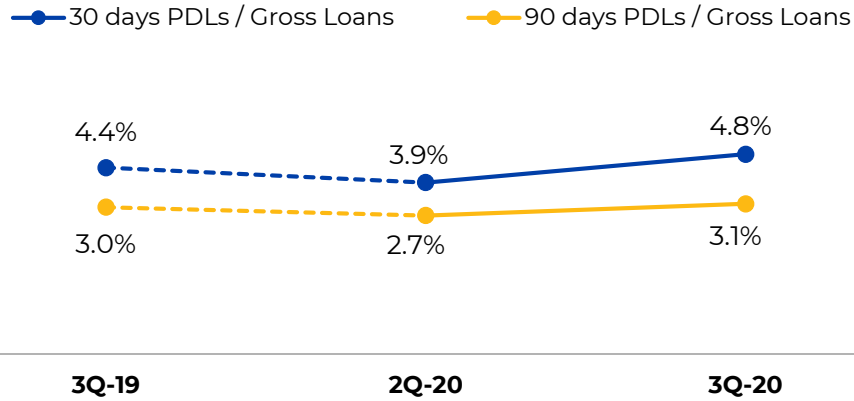
	ΔYoY % / Exc. MFG	ΔYoY Exc. FX / Exc. MFG	ΔQoQ % / Exc. MFG	Δ QoQ Exc. FX / Exc. MFG
Microcredit	-9.7 / -9.7	-9.7 / -9.7	-2.8 / -2.8	-2.8 / -2.8
Mortgage	32.5 / 15.1	22.3 / 6.2	3.5 / 3.6	1.2 / 1.4
Consumer	16.6 / 7.2	9.0 / 0.2	2.1 / 2.0	0.2 / 0.1
Commercial	23.6 / 12.9	18.8 / 8.5	0.5 / 0.3	-0.8 / -0.8

(1) Other Assets: Cash and balances at Central Bank, Derivatives, Allowance for financial assets held for investment, Other financial assets at fair value through profit or loss, Non-current assets held for sale, Tangible Assets, Intangible Assets, Other Accounts Receivable, Derivatives used for hedging, Other Assets and Income Tax Assets (Deferred Tax Asset and Liability are included on a net basis).
 (2) Gross Loans exclude Repos & interbank funds.

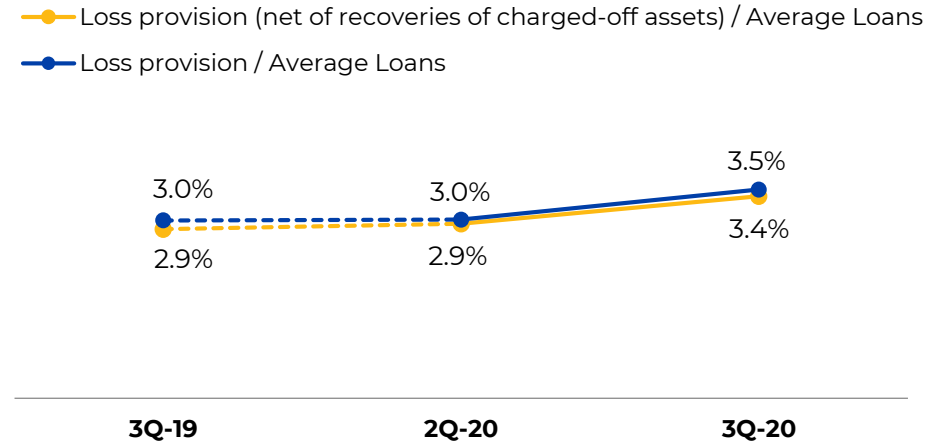


Loan Portfolio Quality – Consolidated

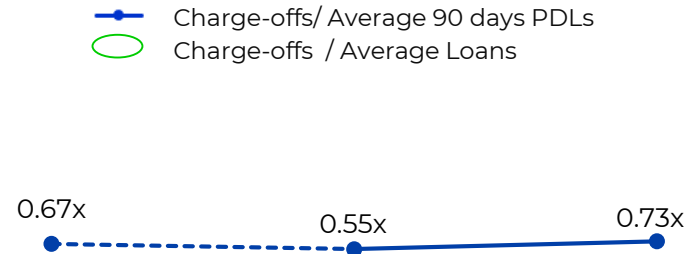
30 days PDLs / Gross Loans
90 days PDLs / Gross Loans



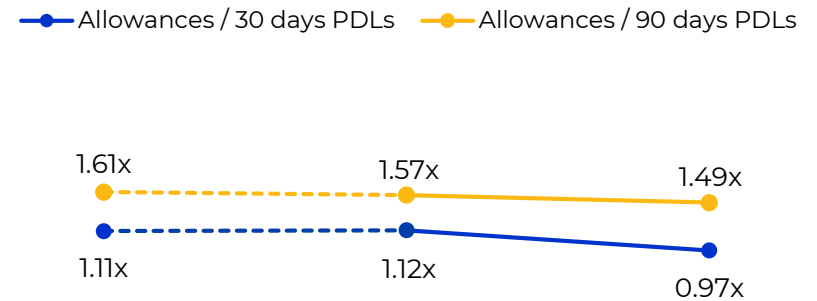
Cost of Risk ⁽¹⁾



Charge-offs ⁽¹⁾ / Average 90 days PDLs



Coverage



(1) Annualized.



Loan Portfolio Quality – Colombia and Central America

	Colombia (COP)			Central America (USD)		
	3Q-19	2Q-20	3Q-20	3Q-19	2Q-20	3Q-20
Delinquency Ratio						
30-day PDLS / Gross Loans	5.3%	5.6%	6.0%	3.4%	2.3%	3.8%
<i>Excluding MFG</i>					2.4%	3.9%
90-day PDLS / Gross Loans	4.3%	4.5%	4.7%	1.7%	1.2%	1.9%
<i>Excluding MFG</i>					1.1%	1.8%
Cost of Risk						
Net Provision Loss / Avg Loans	3.1%	3.6%	4.0%	2.6%	2.4%	3.0%
<i>Excluding MFG</i>					2.5%	3.1%
Charge-Off Ratio						
Charge offs / 90 days PDLs	0.4x	0.3x	0.9x	1.4x	1.2x	0.4x
<i>Excluding MFG</i>					1.3x	0.5x
Charge offs / Avg Loans	1.7%	1.5%	4.0%	2.3%	1.6%	0.6%
<i>Excluding MFG</i>					1.8%	0.7%
Coverage						
Allowances / 30 days PDLs	1.2x	1.1x	1.1x	0.9x	1.1x	0.8x
<i>Excluding MFG</i>					1.3x	0.9x
Allowances / 90 days PDLs	1.5x	1.4x	1.4x	1.8x	2.1x	1.7x
<i>Excluding MFG</i>					2.7x	2.0x
Allowances / Gross Loans	6.5%	6.3%	6.5%	3.1%	2.6%	3.2%
<i>Excluding MFG</i>					3.1%	3.7%

Colombia includes Banco de Bogotá in Colombia, Porvenir, Fidubogotá, Almaviva, Banco de Bogotá Panamá, Finance, Ficentro and Megalínea.



Loan Portfolio Quality – Breakdown

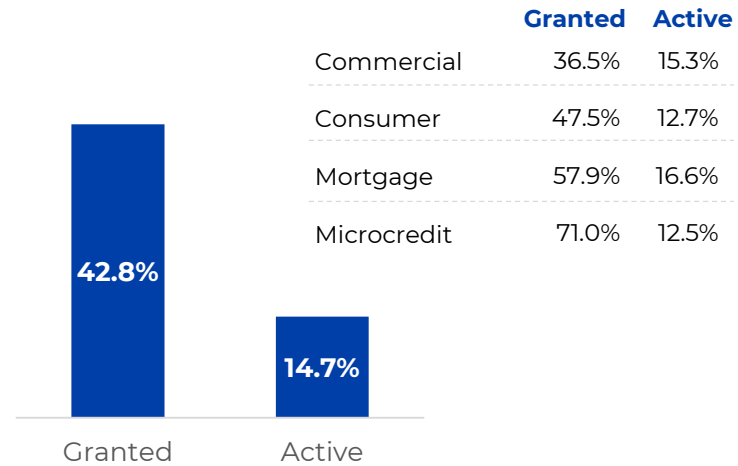
	30 days PDLs			90 days PDLs		
	3Q-19	2Q-20	3Q-20	3Q-19	2Q-20	3Q-20
Commercial	3.7%	3.7%	4.2%	3.2%	3.3%	3.6%
<i>Excluding MFG</i>		3.8%	4.3%		3.4%	3.6%
Consumer	5.4%	4.0%	5.9%	2.7%	1.7%	2.4%
<i>Excluding MFG</i>		4.2%	6.1%		1.8%	2.6%
Mortgage	4.5%	4.1%	5.1%	2.5%	2.4%	2.6%
<i>Excluding MFG</i>		4.4%	5.5%		2.6%	2.7%
Microcredit	17.5%	13.3%	20.6%	13.1%	12.2%	10.8%
Total Loans	4.4%	3.9%	4.8%	3.0%	2.7%	3.1%
<i>Excluding MFG</i>		4.0%	5.0%		2.8%	3.2%
Coverage Ratio	1.1x	1.1x	1.0x	1.6x	1.6x	1.5x
<i>Excluding MFG</i>		1.2x	1.0x		1.7x	1.6x



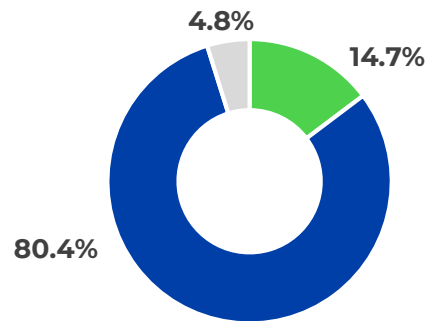
Loan Relief Program Update

Consolidated

% Over Total Loan Balance



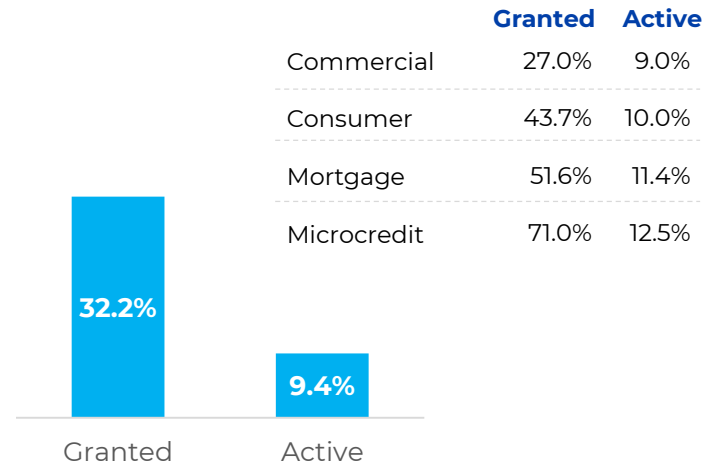
Loan Book Performance



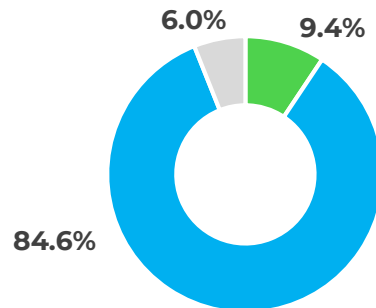
- Active reliefs
- Current loans + Early arrears
- >30 Days in arrears

Colombia

% Over Total Loan Balance



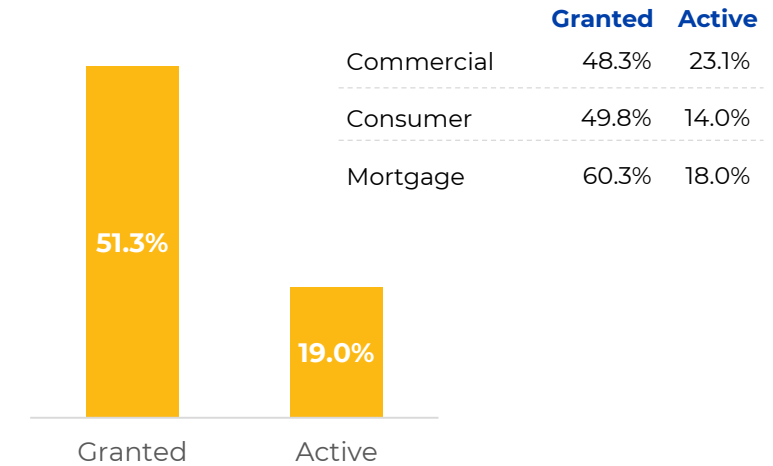
Loan Book Performance



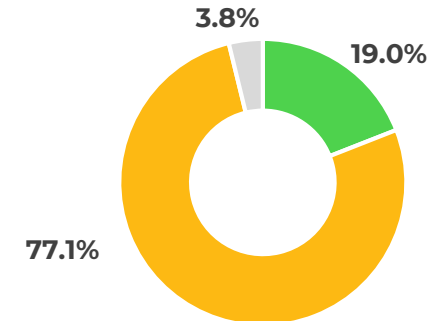
- Active reliefs
- Current loans + Early arrears
- >30 Days in arrears

Central America¹

% Over Total Loan Balance



Loan Book Performance



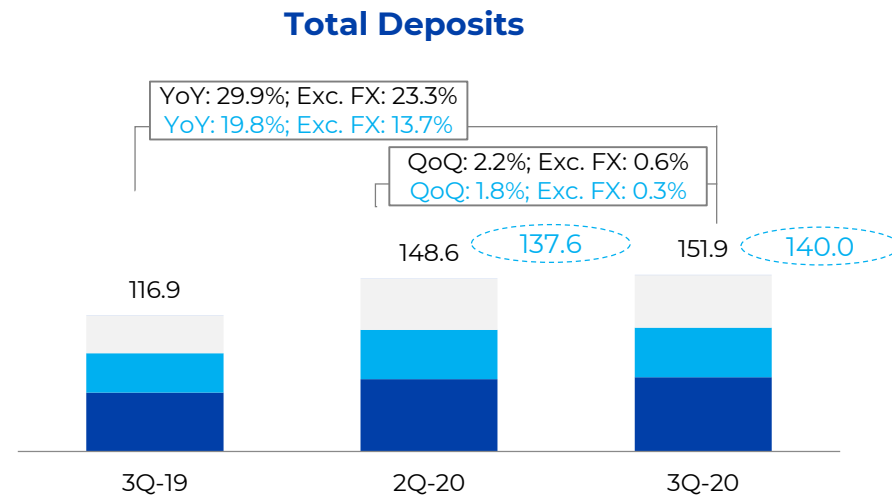
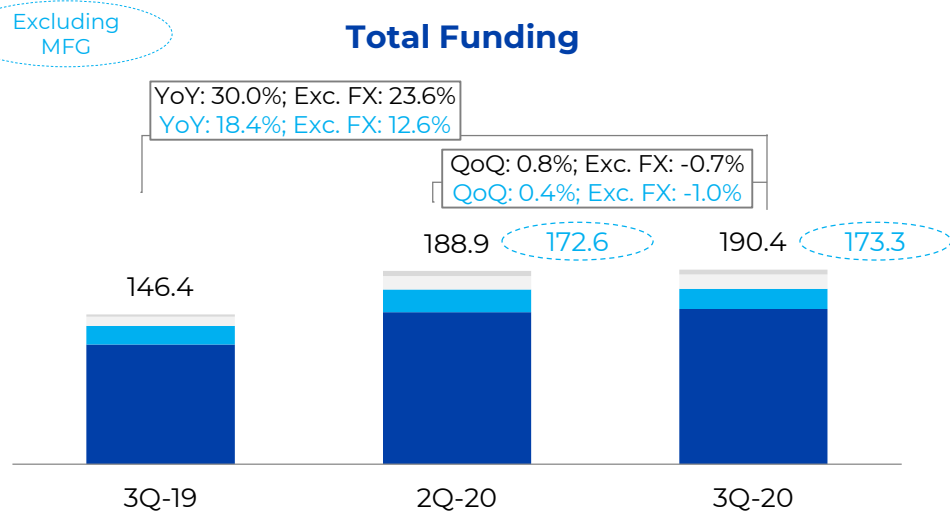
- Active reliefs
- Current loans + Early arrears
- >30 Days in arrears

Note: Granted reliefs refer to loans which at some point were subject to a forbearance period. Active reliefs refer to loans with an active grace period and are not required to resume payments yet.
 1. Central America includes reliefs granted on BAC Credomatic and MFG loan portfolios.



Consolidated Funding

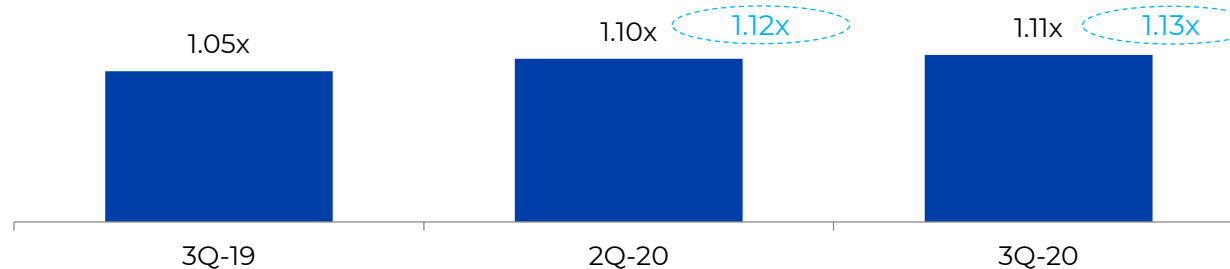
Figures in Ps. Trillions



%	3Q-19	2Q-20	3Q-20	3Q-20
Deposits	79.8	78.6	79.8	80.8
Banks and others	12.6	11.8	10.4	9.7
Long Term Bonds	6.2	7.0	7.3	6.9
Interbank Borrowings	1.4	2.6	2.5	2.7

%	3Q-19	2Q-20	3Q-20	3Q-20
Time Deposits	43.2	41.9	42.0	39.4
Saving Accounts	29.0	28.4	28.0	29.2
Checking Accounts	27.6	29.4	29.8	31.1
Others (1)	0.2	0.2	0.2	0.3

Deposits / Net Loans (%)⁽²⁾



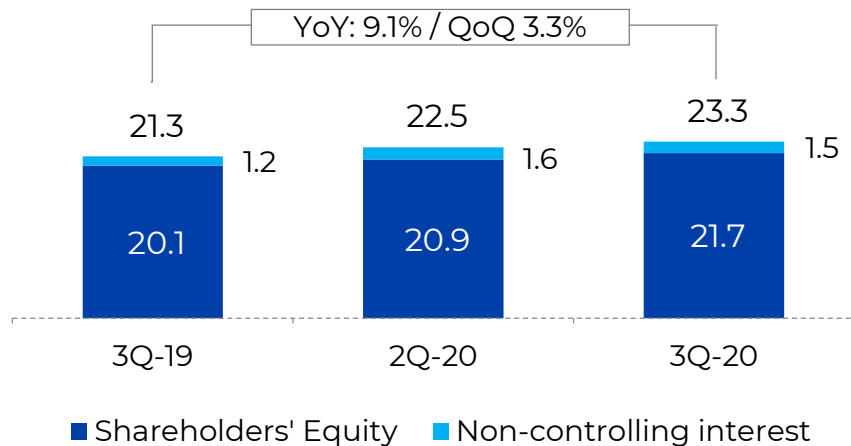
(1) Other Deposits include: Deposits from other Banks and Correspondent Accounts, Banking Services Liabilities, Collection Banking Services and Other Deposits.
 (2) Net Loans include commercial, consumer, mortgages, microcredit and allowances. Deposits include checking, and savings accounts, time deposits and other deposits.



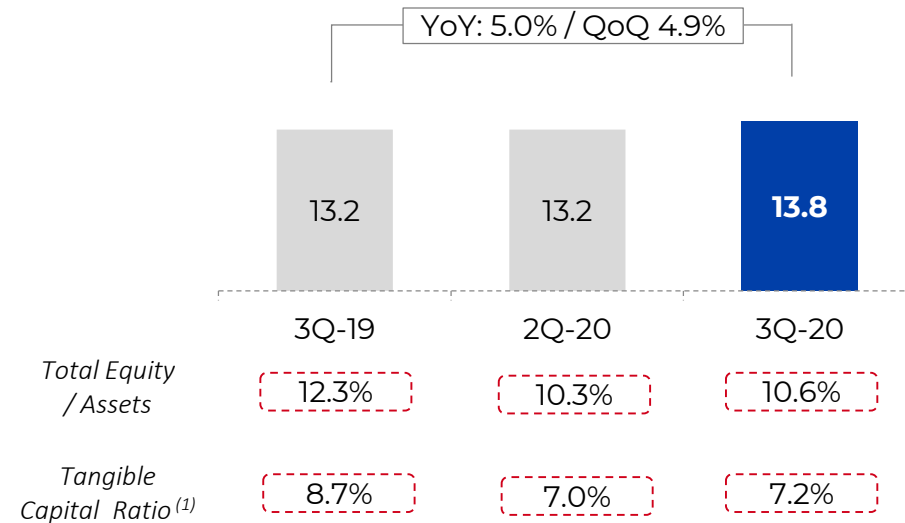
Equity and Capital Adequacy

Figures in Ps. Trillions

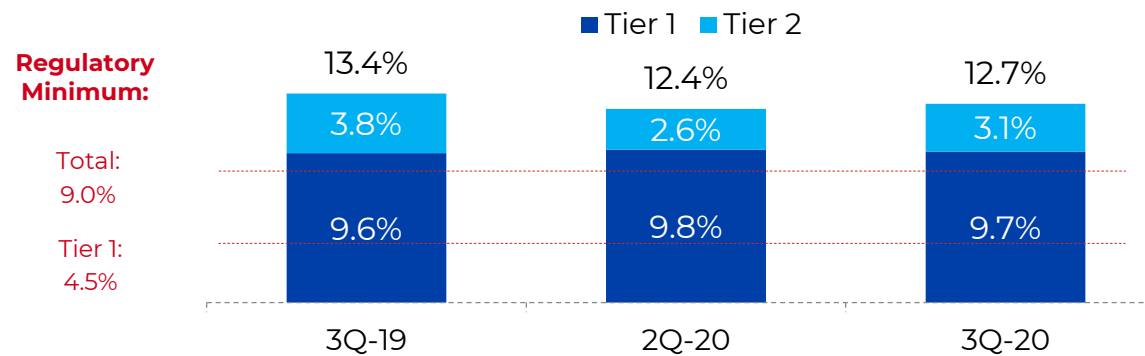
Attributable Equity + Minority Interest



Tangible Common Equity



Consolidated Capital Adequacy ⁽²⁾



(1) Tangible Capital ratio is calculated as Total Equity minus Goodwill and other Intangible Assets / Total Assets minus Goodwill and other Intangible Assets.

(2) Capital Ratios are calculated under the methodology of the Colombian Superintendency of Finance.

Note: Total Tier 1: CETI: 8.5% and ATI: 1.2%

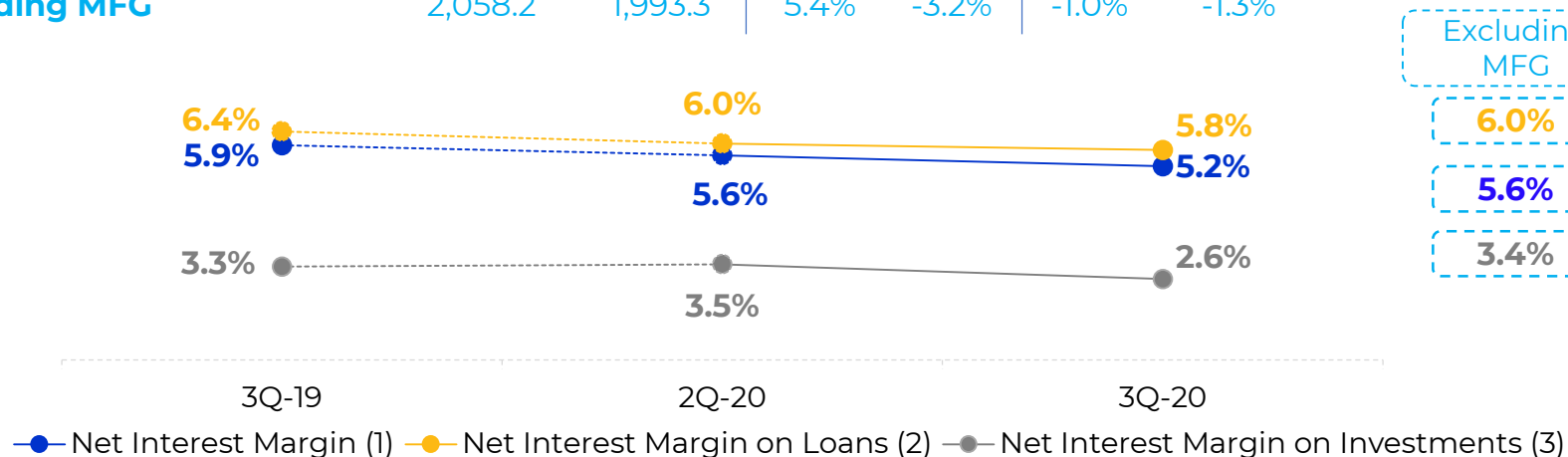


Consolidated NIM

Figures in Ps. Billions

Net Interest Income (Billions of COP)

				Growth Rate		Excluding FX	
	3Q-19	2Q-20	3Q-20	YoY	QoQ	YoY	QoQ
Net Interest Income	1,890.5	2,098.8	2,103.6	11.3%	0.2%	4.5%	2.2%
Excluding MFG		2,058.2	1,993.3	5.4%	-3.2%	-1.0%	-1.3%



	3Q-19	2Q-20	3Q-20	Exc. MFG	
				2Q-20	3Q-20
Yield on loans	10.1%	9.3%	8.9%	9.5%	9.1%
Yield on fixed income (includes Interbank Funds)	7.1%	6.8%	5.7%	7.3%	6.5%
Average Funding Cost / Total Int. Bearing Funding	3.8%	3.2%	3.1%	3.2%	3.1%

Source: Banco de Bogotá. Consolidated Figures.

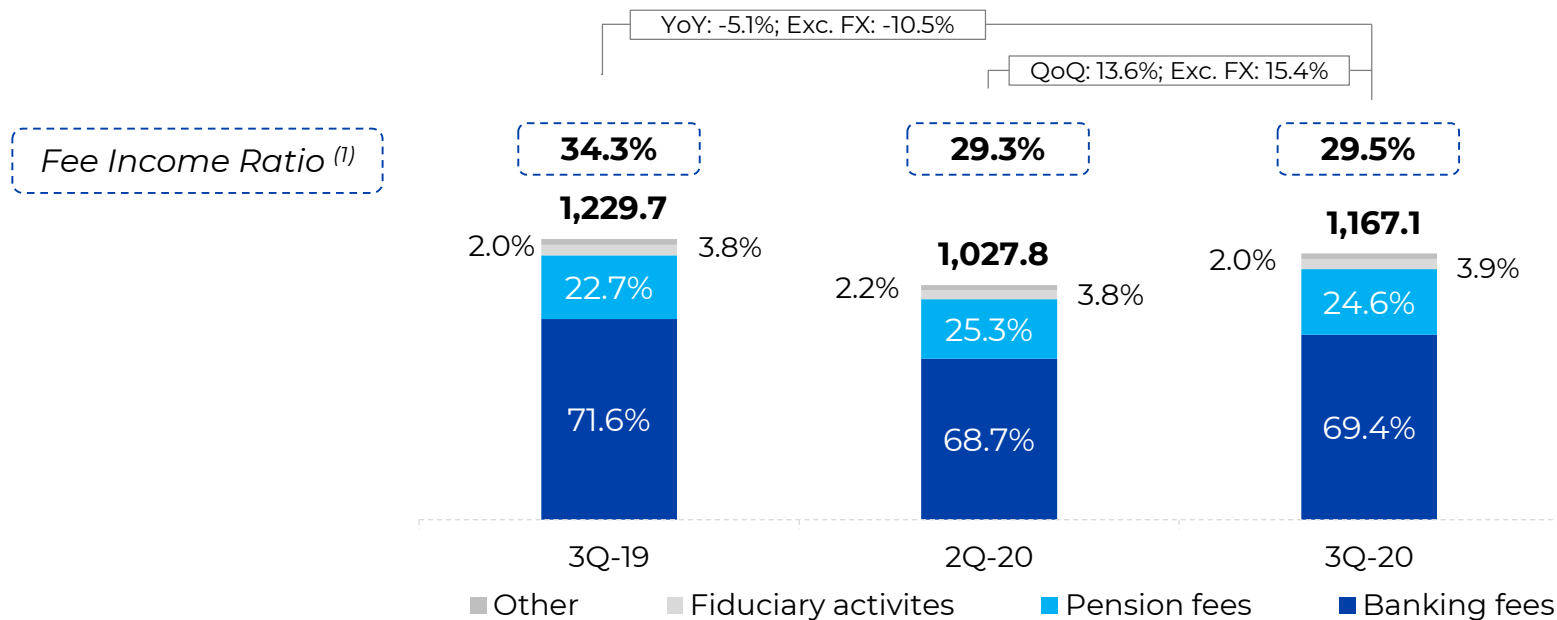
- (1) Net Interest Income + Net trading income from investment securities held for trading + Net income from Central American hedging activities for the period, annualized / Average interest earning assets.
- (2) Loans Net Interest Margin: Net Interest Income on Loans for the period, annualized / Average loans and financial leases.
- (3) Investments' Net Interest Margin: Net Interest income on fixed income securities + Net trading income from investment securities held for trading + income from interbank and overnight funds + Net income from Central American hedging activities for the period, annualized / Average securities + Interbank and overnight funds.



Fees and Other Income

Figures in Ps. Billions

Gross Fee income



Other Operating Income

	3Q-19	2Q-20	3Q-20
Derivatives and foreign exchange gains (losses), net	183.2	75.9	224.4
Gain (loss) on investments, net ⁽²⁾	81.0	183.4	138.3
Other Income ⁽³⁾	157.4	180.8	243.1
Equity method income from associates, dividend income ⁽⁴⁾	122.6	56.5	146.2
Total Other Operating Income	544.2	496.6	752.0

(1) Fee Income ratio is calculated: Gross Fee income / Net interest income before provision + Gross fee income + Total Other Operating Income, net (excluding others).

(2) Gain (loss) on investments, net includes: Net trading income from investment securities held for trading.

(3) Includes: Net gain on sale of investments, earnings on the sale of non-current assets held for sale, net gain on asset valuation and other income.

(4) Equity method income from associates includes Corficolombiana, Casa de Bolsa, Pizano and ATH.



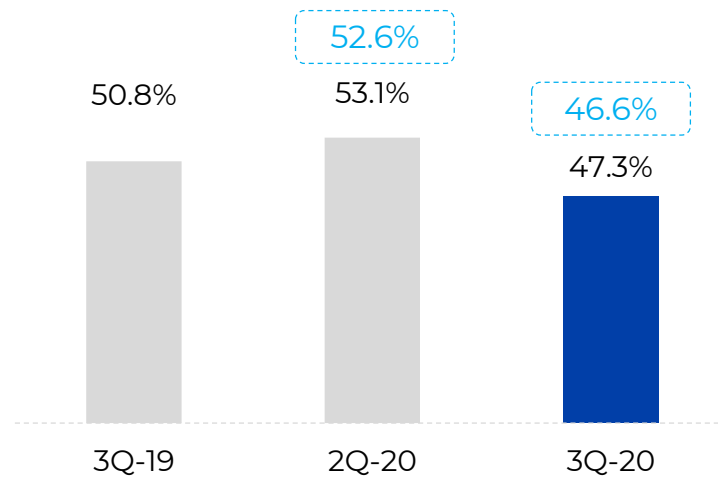
Efficiency

Figures in Ps. Billions

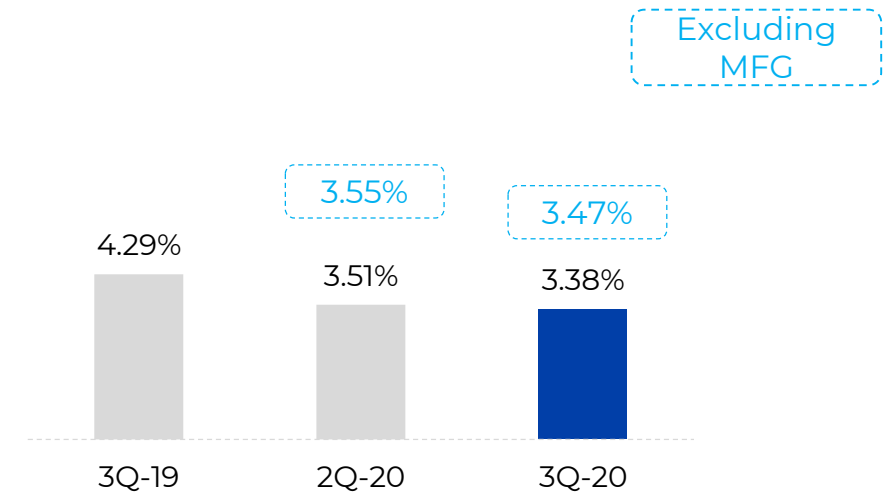
Efficiency (Billions of COP)

				Growth Rate		Exc. FX & MFG	
	3Q-19	2Q-20	3Q-20	YoY	QoQ	YoY	QoQ
Total Operating Expenses	1,807.3	1,864.7	1,851.9	2.5%	-0.7%	-9.4%	-1.7%
Total Income	3,558.0	3,510.3	3,911.6	9.9%	11.4%	17.8%	5.5%

Cost to income ⁽¹⁾



Cost to Assets ⁽²⁾



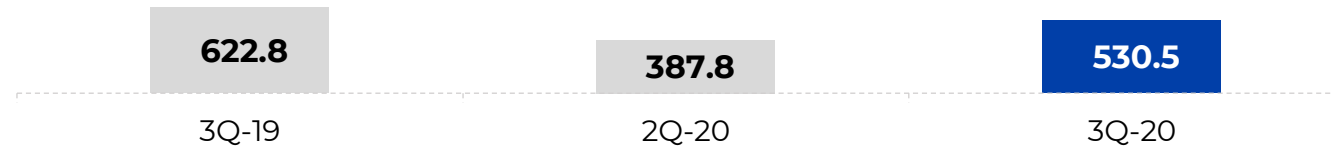
(1) Calculated as Total other expenses, divided by net interest income, net income from commissions and fees, net trading income, net income from other financial instruments mandatory at FVTPL and total other income.

(2) Calculated as annualized total operating expenses divided by average total assets.

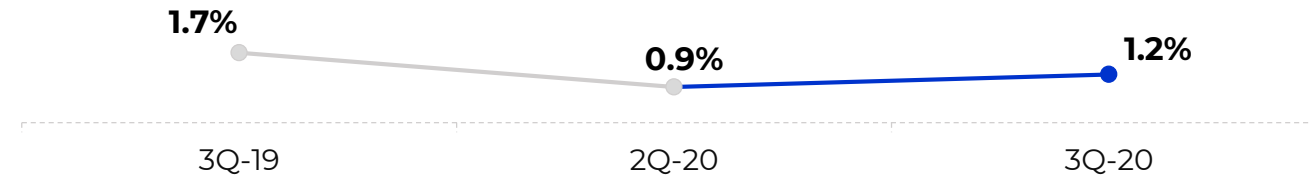


Net Income attributable to controlling interest

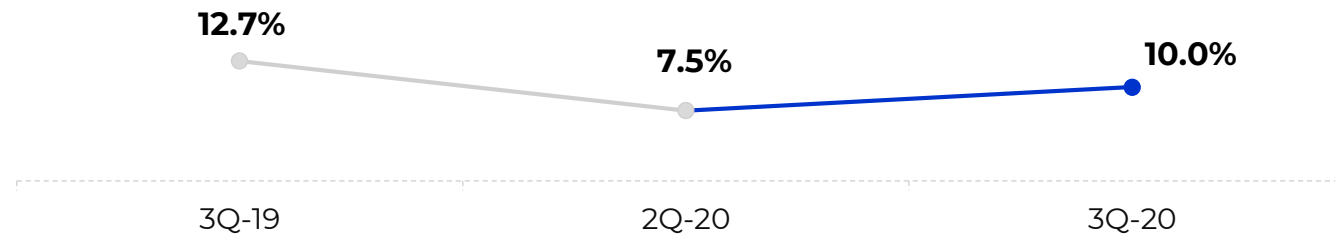
Figures in Ps. Billions



ROAA ¹



ROAE ²



(1) ROAA for each quarter is calculated as annualized Net Income divided by average of total assets.

(2) ROAE for each quarter is calculated as annualized Net Income attributable to shareholders divided by average attributable shareholders' equity.



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