



150+

Sustainable Parking Lot - Corporate Headquarters

Our Bank in Colombia

For 150 years, we have helped to build a better country and in adverse situations, we have provided solutions that meet the needs of our customers and employees. Our contribution will continue for another 150+.

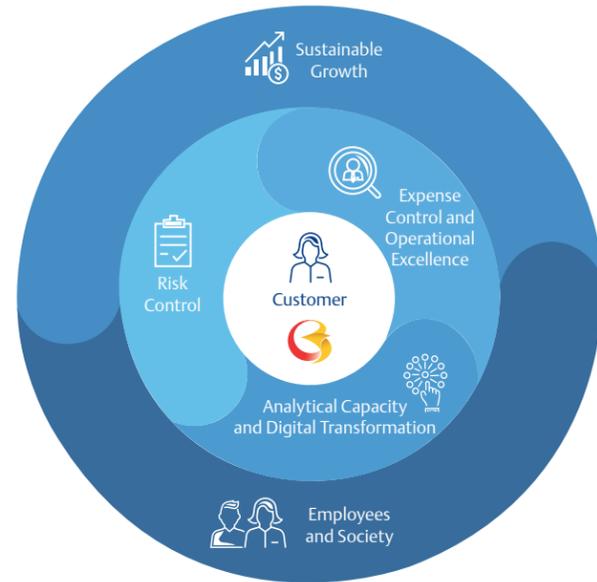
 Certified as a Great Place to Work by Great Place to Work	 We were included in the Sustainability Yearbook of S&P Global	 We placed a Green Bond in the Colombian market with a demand of nearly COP 1 trillion
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Through our 6C's corporate strategy, we aim to maintain our leadership in banking and contribute to the progress of society.

 Customer	<ul style="list-style-type: none"> Between March and July, we benefited 550,816 customers with our Credit Relief Plan. As of August, we implemented the Debtor Support Program (PAD, for the Spanish original), supporting 160,796 customers. We introduced new products and services such as: WhatsApp channel, e-wallet and QR code, among others.
 Sustainable Growth	<ul style="list-style-type: none"> We supported more than 14,000 companies with the payment of their payroll through the Formal Employment Support Program (PAEF, for the Spanish original). We were the first Bank to disburse loans under the Mortgage Portfolio Stability Reserve Fund program for the purchase of social interest housing (FRECH NO VIS, for the Spanish original). In 2020, we supported 400 customers. We launched the world's first debit card in benefit of children, in a partnership with Unicef.
 Analytical Capacity and Digital Transformation	<ul style="list-style-type: none"> Since 2017, we have placed more than 1,635,000 digital products, and more than 50% were purchased in 2020. Through Payroll Advance, our customers have access to a partial advance on their salary when they need it. 16,095 customers activated the product. We introduced the option of investing in a mutual fund and the digital Time Deposit. Nearly 2,000 customers invested in these products.
 Risk Control	<ul style="list-style-type: none"> We segmented our customers according to their current situation. Through new technologies such as Cloud Computing, we are optimizing digital security models. We adhered to the CDP (Carbon Disclosure Project), to improve the identification of risks derived from climate change.
 Expense Control and Operational Excellence	<ul style="list-style-type: none"> We implemented the paperless project, through which we eliminated 160 physical forms, reducing the use of more than 250 thousand sheets of paper per year. We configured 52 robots that improved 41 processes and generated benefits amounting to COP 3.8 billion. We adopted a new model in branches, based on the implementation of self-management tablets integrated with the National Civil Registry.
 Employees and Society	<ul style="list-style-type: none"> We installed more than 300 solar panels at our Corporate Headquarters to avoid emissions of 50 tons of CO2 per year. We enrolled the second group of employees for the Master's program in Data Analytics. We designed the "CoronApp BdB" app that enables us to monitor the health of all employees and attend to their needs.

Our Sustainable Business Model

Through the 6C's strategic plan, we aim to maintain our leadership in the commercial segment, increase our presence in consumer banking and contribute to the country's development. The customer is at the center of our strategy, which is leveraged on digital transformation, operational excellence, risk control and the best human talent.



Customer

We ensure memorable experiences to achieve customer loyalty and referral.



Analytical Capacity and Digital Transformation

We transform our customers' lives by offering digital experiences, applying technology to business processes and strengthening our capabilities in data analysis.



Expense Control and Operational Excellence

We efficiently control expenses and we make processes quick, simple and secure in order to achieve excellence in our operations.



Employees and Society

We promote the wellbeing and development of our employees having a positive impact on society.



Sustainable Growth

We increase business profitably with a focus on the enrollment of new customers by comprehensively managing their life cycles and their multi-channel experience.



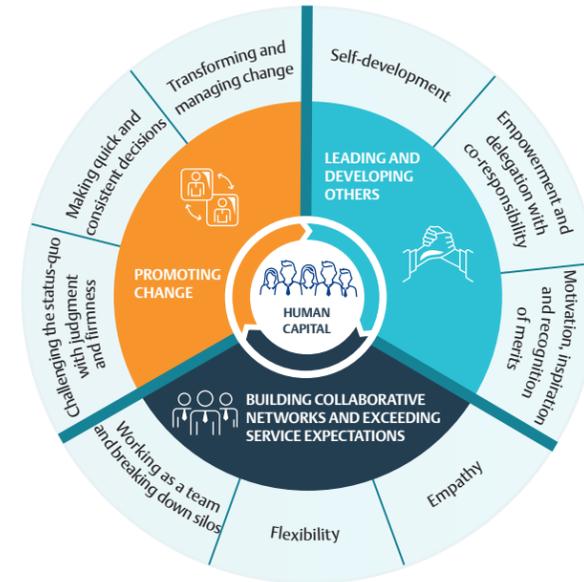
Risk Control

We comprehensively manage the risks inherent to the business, maintaining the healthy growth of our portfolio and the strength of our balance sheet.

We are committed to responsible business management, striving to improve the quality of life of the individuals who have a relationship with us, contributing to the economic prosperity of society and helping to reduce our impact on the environment.

Culture Label

We created the BdB Culture Label, that defines our actions and allows us to focus human talent on achieving results, based on the values of respect, honesty, efficiency and example.



We build collaborative networks and exceed service expectations

We are flexible

We diagnose reality with objectivity and adapt to changes in the environment in a timely manner.

We work as a team

We promote and identify challenges that involve cooperation, playing an active role to achieve common goals.

We are empathic

We understand the situation of the environment and the people, we provide support and handle differences.

We are self-developing

We take responsibility for our own progress and growth, constantly seeking alternatives and options for improvement.

We motivate, inspire and recognize merits

We connect and build bridges between individual motivations and corporate purpose, giving credit where credit is due.



Leading and developing others

We empower and delegate

We create environments of trust by clearly marking the goal that will lead to results.



We are promoting change

We are transforming and managing change

We are implementing changes with openness, understanding, and managing people's adaptation process.

We are challenging the status-quo with judgment and firmness

We diagnose the environment with objectivity, by challenging paradigms with constructive arguments, in a forceful and respectful way.

We make quick and consistent decisions

We understand that timeliness in decision making is consistent with expected results.

Sustainability Strategy

In 2020, we consolidated a Sustainable Business Model through which we are committed to conducting our activities in a responsible and innovative manner, striving to improve the quality of life of the people we interact with, contributing to the economic prosperity of society and the reduction of our impact on the environment, by incorporating economic, environmental and social criteria, which are reflected in positive effects on our business, programs and initiatives.

Our model is aligned with national and international best practices such as: the Global Compact, the Sustainable Development Goals, the Equator Principles, the Dow Jones Sustainability Index, the Principles for Responsible Investment and Asobancaria's Green Protocol.

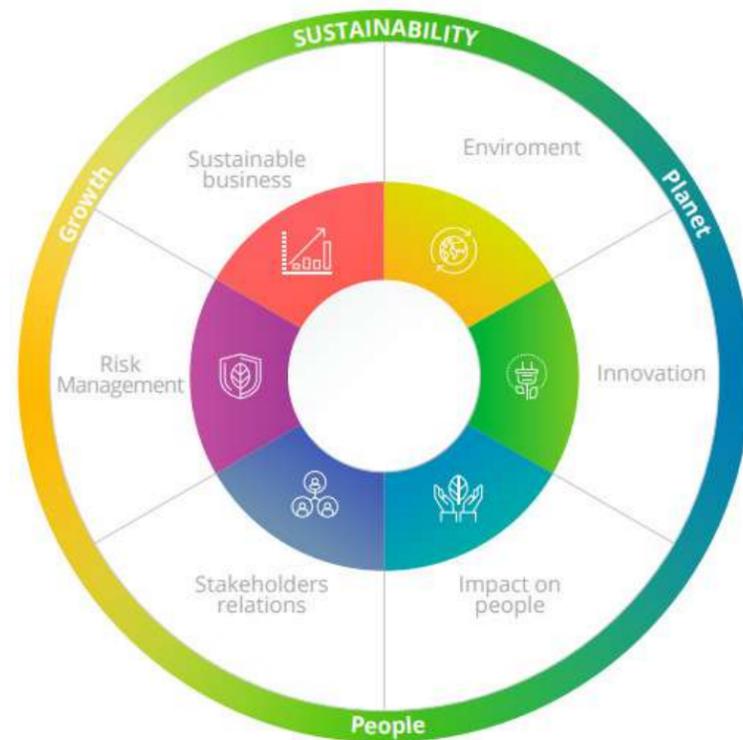
In this way, we consolidate our main commitments to sustainability, based on the design of environmental and social products and services, responding to the expectations of our stakeholders and working together to generate shared value and a sustainable culture in the organization.

Dow Jones Sustainability Index

Based on our strategy and implementations in recent years, and thanks to our excellent performance in sustainability during 2020, we were included in SAM - S&P Global's Sustainability Yearbook.

We achieved an outstanding score that recognized us in the top 15% of the world's best sustainability practices. In response to our performance, we moved up 35 positions in the ranking compared to 2018 and stood out among the 253 banks collectively evaluated, internationally recognized as Best In Class banks.

Our results in the Dow Jones Sustainability Index (DJSI)⁽¹⁾ demonstrate our commitment and ongoing work to consolidate our position as a sustainable and inclusive Bank.



Our main achievements

In the economic dimension, we stood out in financial performance management, risk management, materiality analysis, information security and cybersecurity, anti-crime policy and systemic risk. Our solid financial results enable us to generate economic value for shareholders, customers and society in general. In the environmental dimension, we stood out for the consolidation of our Environmental and Social Risk Management System (ESRMS), the design of products for the mitigation of climate change, such as the Sustainable Development Credit Line, Green Payments and our first Green Bond issuance, as well as for the progress made in our strategy to fight climate change and our environmental reporting. Finally, in the social dimension, we stood out in our efforts to incorporate the population commonly excluded from the financial sector, through financial inclusion and education programs, human rights' management and corporate citizenship actions such as donations, sponsorship of art and culture and corporate volunteering.

In 2021, we will continue working hand in hand with our stakeholders, to keep contributing

to the country's development, generating actions that enable us to preserve and conserve the environment, reduce climate change and continue supporting the communities where we operate.

Our Stakeholders

[GRI 102.13] [GRI 102.40] [GRI 102.43] [BdB.14]

Meeting the expectations of our stakeholders and working together to generate shared value, long-term relationships of trust and a culture of sustainability within the organization, is one of the objectives that inspires us every day. That is why we are working to generate a positive and significant social and environmental impact, through innovative and differentiating experiences.

For Banco de Bogotá it is essential to know and respond to our stakeholders' expectations and needs, in order to generate shared value in the long term. Therefore, our interactions with each of them are materialized through face-to-face meetings, satisfaction surveys, opinion polls, media, interpersonal relations and digital media, which enable us to strengthen our bonds of trust.



Customers

- Surveys
- Bank's Website



Shareholders and Investors

- General Shareholders' Meeting
- Face-to-face Meetings
- Email
- Quarterly Results Conference Calls
- Bank's Website



Employees

- Surveys
- Email
- Newsletters
- Training



Suppliers and Partners

- Surveys
- Face-to-face Committees



Community

- Face-to-face Meetings
- Focus Groups
- Training
- Volunteering and Other Activities



Professional Groups and Associations

- Task Forces
- Face-to-face Meetings
- Courses and Diploma Courses



Environmental Agencies

- Opinion Polls

(1) The Dow Jones Sustainability Index is the main index recognized worldwide, that monitors the development of leading companies in terms of corporate sustainability. The DJSI is based on the Best-In-Class approximation to select leaders in different industries, based on sustainability criteria associated to the economic, social and environmental dimensions, based on international best practices and evaluated together with S&P Dow Jones Indices and SAM, that evaluate and select the companies.

Dialogs with Our Stakeholders



Customers

Our customers are the center of our strategy. That is why in 2020, and from the beginning of the health emergency caused by the pandemic worldwide, we defined different strategies to support them in these difficult times. We implemented the Debtor Support Program (PAD), which enabled us to grant relief and structural payment solutions. We also designed new self-management channels for requesting and consulting the status of relief, campaigns and recovery plans, and we provide personalized advice. We continue to work on having close conversations with them through the “Te escuchamos” [We hear you] program, in which we listen to their opinions, enabling us to make better decisions and improvements in our internal processes.



Shareholders and Investors

We strengthened our shareholder service through coordinated management with Deceval. In 2020, we responded to 170 requests for information from analysts and investors and, through the Bank’s participation in five international conferences, we strengthened our contact with 135 investors.



Employees

Through active listening exercises with employees, monthly surveys are conducted to gather insights to transform and/or improve our actions. During 2020, we established biosecurity protocols at corporate headquarters, the branch network and for mobile sales forces, and we provided recommendations for those working from home; we designed a permanent communication channel through a website exclusively for COVID-19, which received more than 60 thousand hits; we implemented an App “CoronApp BdB” that enabled us to monitor the health of our employees and meet their needs. We conducted webinars on emotional intelligence and personal finance, impacting more than 1,800 people, sent communications with healthcare recommendations and tips, shared guides with content to increase work productivity at home and a virtual magazine with content to promote the wellbeing of employees and their families.



Suppliers and Partners

In order to establish long-term relationships of trust with our suppliers and allies, we conducted a sustainability diagnosis in order to identify the main highlights of our suppliers’ business, as well as their opportunities for improvement, in order to support their transition towards more sustainable practices. This way, we managed to evaluate 119 suppliers in aspects such as: governance, risk management, implementation of sustainable infrastructure, operational eco-efficiency, human rights, labor and social regulations, and work with communities. In 2021, we will continue to strengthen the Sustainable Procurement program.



Community

Through satisfaction surveys, our Financial Education Program’ beneficiaries provided feedback on the content and on instructors who taught the courses, enabling us to continuously improve to meet their needs. Consequently, we provided financial education training through webinars for micro, small and medium-enterprise customers and on financial relief for customers who received them or were interested in doing so.



Professional Groups and Associations

Through monthly task force meetings with Asobancaria, we play an active role in the consolidation of public policies, strategies, guidelines, good local practices and those of other regions, and we work together with other international and national organizations to develop proposals, initiatives and projects that generate shared value for our stakeholders in order to achieve a more sustainable, diverse and inclusive society, through the Sustainability, Financial Education, Customer Service System (SAC, for the Spanish original) and Green Protocol committees.



Environmental Agencies (NGOs and International Organizations)

During 2020, we managed to establish relationships with different organizations through task forces and virtual meetings with entities such as Natura Foundation, Saving the Amazon and Semana Foundation - Grupo Río Bogotá, with which we carried out actions for the environment through reforestation and ecological recovery; and finally, together with Lito, Sanar, Gecoraee and Ele de Colombia, we were able to manage and make use of the waste generated by our operation. In turn, we supported the Bank’s social NGO partners through fund-management workshops, to ensure their self-sustainability and have a greater impact on the communities where they operate.

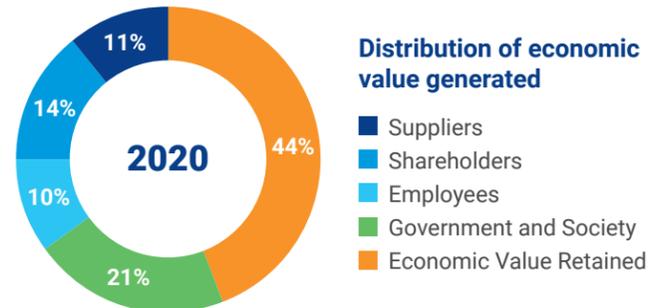


Economic Value [GRI 201.1]

The distribution of our economic value⁽²⁾ shows how the entity's results benefit all our stakeholders:

	2019	2020
Net Interest Margin	2,974	3,010
Other Ordinary Income	4,057	4,563
Net Fees	631	469
Insurance Activities	190	173
Generated Economic Value	7,852	8,214
Suppliers*	1,115	926
Shareholders	1,270	1,163
Employees	744	774
Government and Society	1,729	1,724
Distributed Economic Value	4,859	4,588
Provisions, Dep. & Amor.	1,623	2,578
Reserves	1,371	1,048
Retained Economic Value	2,993	3,626

Figures in billions



Alignment with the Sustainable Development Goals – SDGs

Understanding the Bank's significant contribution as an agent of change and promoter of development, we have adopted the best international practices to identify the impact of our business on the environment and society, by aligning with the Sustainable Development Goals (SDGs), in order to communicate the actions, programs and initiatives that make us a sustainable organization that is working towards achieving a better world for all.

Consequently, in 2020 we strengthened our process of alignment with the SDGs by reviewing our programs, initiatives, products and services, both environmental and social, in order to make an assessment through criteria such as (i) relevance, considering the importance of the initiative, in order to determine whether it has

a high, medium or low impact on the organization and on stakeholders; (ii) management level, determining the level of progress that provides us with relevant indicators as well as high levels of progress; (iii) long-term sustainability, mainly considering medium and long-term initiatives, and (iv) control of results, mapping initiatives whose results have long-term goals, which we can measure in a given period and compare their evolution from one year to the next. The initiatives that did not meet these criteria will be assessed in 2021, in order to identify their level of maturity over time, their indicators and long-term goals.

In this exercise, we considered the alignment process with the SDGs led by Asobancaria and the identification of the KPIs (Key Performance Indicators) associated with these initiatives along with the fulfillment of the selected goals.

⁽²⁾ Distribution of economic value generated by following the G-4 GRI methodology. Retained earnings calculation includes reserves according to the preliminary profit distribution project, which maintains the distribution criteria of the last General Shareholders' Meeting.

Our Results

We identified 15 SDGs that we grouped into 5 categories: (i) Prosperity and inclusion, (ii) Innovation and sustainable cities, (iii) Transparency and strong institutions, (iv) Social impact and (v) Environment. We also prioritized 7 SDGs, to which we contribute through initiatives that are more relevant, aligned with the core business, generate greater impact and have management indicators.

This is how we aligned our initiatives across the Bank, including those areas that contribute to sustainability, and we managed to define our SDG orientation exercise and our contribution to the country. Similarly, the alignment of the reporting indicators is consistent with the most recognized global reporting standard, the Global Reporting Initiative (GRI).

BdB's Contribution to the SDGs

Prosperity and Inclusion



COP 1.7 trillion financed through rediscount lines, supporting 523 companies with credit facilities for economic recovery and emergency.

COP 2.7 trillion disbursed through the Unidos por Colombia program with the National Guarantee Fund (FNG, for the Spanish original).

COP 2.1 trillion benefiting 3,207 companies.

95,729 Unicef debit cards to donate 1% of customers' purchases with a matching 1% contribution from the Bank, achieving COP 143 million in donations.

More than **1.9 million people benefited** from financial education.

We increased our NPS, customer satisfaction measurement, by 52 points.

21,000 microentrepreneurs served through our microcredit lines for a total of COP 129 billion, in 750 municipalities throughout the country.

Innovation and Sustainable Cities



1,635,000 digital products placed since 2017, 50% placed in 2020.

5,442 loans for more than COP 258 billion in the Mi Casa Ya program.

More than **4,000 employees benefited** through the sustainable mobility program.

2,100 allocations in the free bicycle system. We implemented a free, 24/7 electric car charging station for all citizens at our Corporate Headquarters in Bogotá.

150 bike racks at our offices in Bogotá, Medellín and Cali.

Transparency and strong institutions

16

 Peace, justice and strong institutions

17

 Partnership to achieve goals

Recognition in the S&P Sustainability Yearbook as **one of the world's most sustainable banks**.

Socialization of our Human Rights Policy and identification of action plans.

119 suppliers diagnosed in terms of sustainability.

Consolidation of our **sustainability website**.

Social Impact

3

 Health and Wellbeing

4

 Quality Education

5

 Gender Equality

Recognized as **one of the best places to work** (Great Place to Work).

We obtained the **Friendly Bizz Certification**.

COP 2.0 billion invested in training and education.

4,503 employees trained in diversity and inclusion.

More than **7 thousand employees worked from home**.

1,000 employees enjoyed the First Steps Program.

COP 2.45 billion contributed to social, environmental and humanitarian causes.

120 employees **supported 310 families in vulnerable conditions** by providing grocery kits.

Environment

6

 Clean water and sanitation

7

 Affordable and clean energy

12

 Responsible production and consumption

13

 Climate action

15

 Life of land ecosystems

Awarded in 3 categories of the Latin America Green Awards for our Green Payment System.

61 assessments conducted through our ESRMS for COP 6.4 trillion.

More than COP 8.7 billion through the Sustainable Development Credit Line.

300 solar panels installed at our Corporate Headquarters in Bogotá, to prevent the emission of 50 tons of Co2 equivalent per year, eq. to 2,480 trees.

Reduction of 12% in energy consumption and **14%** in water consumption.

6.8 tons of CO2 equivalent. We offset **13%**.

30 tons of hazardous waste and WEEE collected.

More than 45,000 native trees planted in biological reserves in 6 years.

Customers

We ensure memorable experiences to achieve customer loyalty and referral.

In a year of major challenges, we focused on supporting our customers

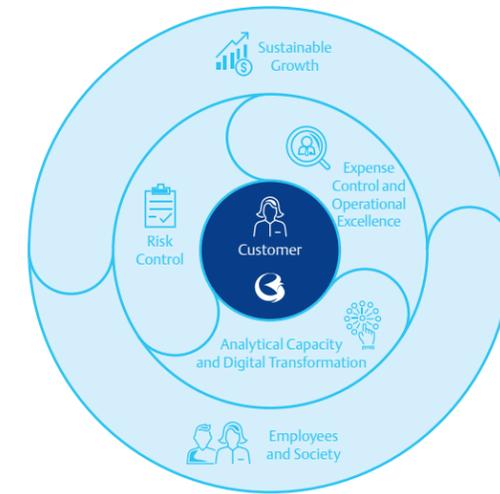
We privileged our customers' financial management during the pandemic

From the beginning of the pandemic emergency worldwide, we defined strategies to support our customers in these difficult times.

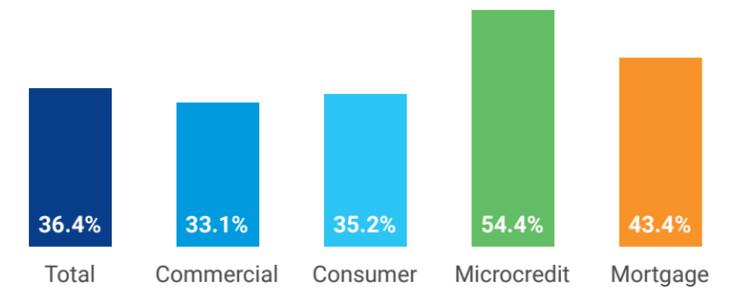
For this reason, in line with the framework provided by Circulars 7 and 14 from the Financial Superintendence, we designed and implemented different credit relief support programs such as extensions, grace periods and capital deferrals, as well as the suspension of certain fees.

With extensions and grace periods, we helped our customers to postpone the payment of 2 or more installments. Considering the indebtedness' status, installments subject to relief were reassigned to the end of the loan, in the case of extensions; or the payment was resumed after the relief period ended, in the case of grace periods, all without increasing the value of monthly installments and without interest capitalization. Also, grace periods could be extended by up to one additional installment, or more, if the customer was in a default status.

For credit cards and revolving credit lines, monthly payments were reduced, so that our customers were not required to pay the minimum balance for the requested month; the principal due was deferred at the weighted average rate of the charges pending payment, and other items were deferred without interest.



Customers who received Reliefs, by Loan Segment (%)



The credit relief program was in effect between March and July 2020, during which time 550,816 of our debtors, 539,594 retail customers and 11,222 companies, were benefited, supporting 36.4% of total debtors, 43.4% of total mortgage customers, 54.4% of total microcredit customers and 33.1% of total commercial loan customers.

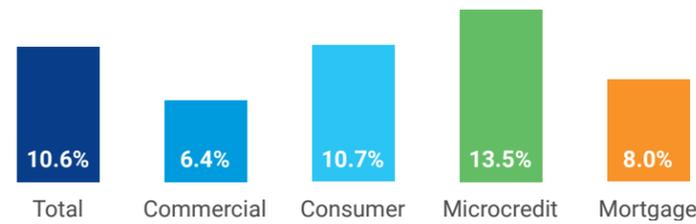
The aforementioned credit reliefs allowed our customers to have more cash flow and to not make loan payments according to initially agreed terms without having negative impacts on their individual credit rating, without being reported to credit bureaus, and without having to pay arrear interest.

Debtor Support Program (PAD)

Starting on August 2020, we began to implement the Debtor Support Program (PAD), structured in accordance with Circular 022 from the Superintendence of Finance.

This new strategy provided continuity to the risk management approach established with the implementation of the initial relief program and allowed to provide our customers with structural payment solutions entailing adjustments to the credit terms of their loans through grace periods, installment reductions and deferrals, varying according to the customer's risk segment.

Customers who received PAD solutions, by Loan Segment (%)



160,796 customers, i.e. 10.6% of the Bank's loan portfolio debtors, applied to the Program to redefine initially agreed credit terms, which represents 6% of total loan portfolio balance at the end of the year.



Communication and response strategy

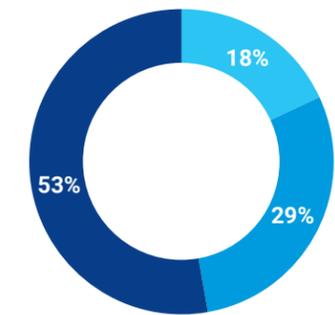
In order to ensure that customers were aware of the relief measures designed by the Bank, that they clearly understood the implications on their loans in case they requested them and to guarantee relief access if they decided to take them, the Bank designed a relief communication and response strategy, based on the following actions:

- We designed a new self-management channel for requesting and consulting relief status: a flexible tool, available on the Bank's

website, which allowed customers to apply for loan reliefs from home.

- We implemented proactive relief application campaigns: we proactively identified customers who would possibly require reliefs due to their risk profile or non-fulfillment of their obligations and we carried out campaigns where we informed the customer of a relief application to their loan, an action that, if deemed not required, allowed the option to decline.
- We created new channels to inquire about reliefs: we designed a [special landing](#) page

Customers Serviced, by Type of Service Channel



- Direct Contact
- Web Portal Management
- SMS Contact

where customers could inquire about all the measures taken by the Bank during the contingency, educational videos, direct access to the relief request and inquire app, and frequently asked questions. We also deployed an interactive BOT through which our customers could have instant answer to more than 60 relief-related questions as well as other implemented measures.

- We strengthened our channels: in order to ensure that all our customers could access relief information, we strengthened our Nova, WhatsApp, Call Center and my Tweet BdB channels.
- We undertook service recovery and personalized assistance plans: we implemented a support system for customers who had doubts regarding reliefs, whereby they could fill out a form available on the website in order to be contacted by a specialized group that answered their questions at the first level, and, if required, redirected the customer to a specialized assistance cell, created exclusively to address their concerns.
- We made direct contact: we contacted by phone, customers who did not meet relief application requirements through the self-service channel in order to offer special alternatives in the context of Relief or PAD programs.

We implemented an assistance system for customers who had relief-related doubts, whereby they could fill out a form available on the website in order to be contacted by a specialized group that would answer their questions at the first level.



The customer's voice at the heart of our strategy

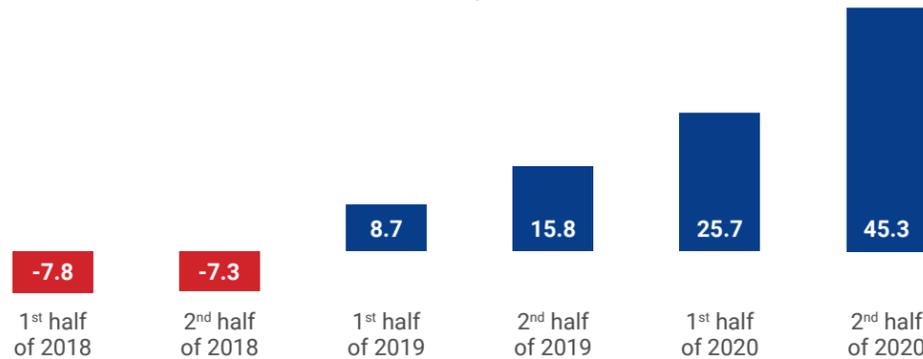
We listen to the voice of the customer, the center of our corporate strategy, through the "Te Escuchamos" [We Hear You] program and measure it using the Net Promoter Score (NPS), an indicator that, due to its high correlation with customer loyalty, has become one of the main strategic business indicators.

At year-end 2020, we achieved the highest average biannual NPS in the Bank's history. Since the beginning of the measurement in 2018, the indicator evolution has been positive, reaching a 52 points NPS increase.

During 2020, we increased by 38% the response rate in our customer feedback coverage, reaching more than 18 thousand opinions, covering 100% of the experience moments in the retail segment. We implemented new real-time measurements of the customer journey, such as: monitoring the first 100 days following enrollment, channels' usage levels (Virtual banking, mobile banking and WhatsApp), retention and cancellation process, collection management, fraud handling and management, as well as

special processes related to the measures offered by the Bank to its customers in response to the COVID-19 emergency. For the enterprise segment, we began to monitor the use and experience of the corporate portals, obtaining an NPS of 25 points in ICBS and 57 points in Corporate. The customer's voice enabled us to pull improvement levers related to opportunities for enhanced clarity in collection, transparency in product information, waiting times and service quality on our service channels.

Evolutionary Behavior



Ready for change

Considering the country's situation due to the pandemic, we prepared ourselves and faced the challenge of ensuring a good customer experience. Consequently, we put together a specialized team to implement exclusive tools, processes and services in order to provide customer support on relief measures for their financial products.

As a result of this initiative, we designed a relief request and consultation system, we adjusted the instructions for interpreting bank statements for products subject to reliefs, we created a messaging tree with confirmation details of relief request and application, and, we created and updated internal procedure manuals on an ongoing basis. Likewise, through training, webinars, knowledge certifications and monitoring quality of first level responses, we ensured a timely solution for our customers during the situation.

To manage the recurrence of customer contacts through the telephone channel and social media, we created an intermediate complaints and claims cell, with the support of a team of commercial advisors working at the branch level, through which our customer service and experience model improved with a total NPS of 54 points for the process.

A new Customer Experience Lever, "Internal Service measurement".

Starting in the second quarter of 2020, we began to implement internal service NPS measurement, reaching a coverage of 97 services, focused in 47 operational, commercial and service areas, with an initial internal NPS score of 62 points.

Based on this metric, we created a strategy under the "Siempre" [Always] (simple, empathetic and preferential) concept, which, using tactics such as training, culture intervention, and cycle

closure management with internal detractors, allowed us to improve agility, quality and response times, thus improving the sense of belonging of our employees, which is reflected in the experience of our external customers.

All these actions led to a 10-points improvement of our NPS, achieving an NPS of 72 points by the end of 2020.

We support our customers through all our service channels.

We are innovating and transforming our branches

Despite the situation and the uncertainty caused by this new reality, we managed to adapt to the situation and offer new experiences in our branch network. Therefore, we developed action plans, resulting in strategies for service protocols at our branches, biosecurity measures and contingency operations that ensure provision of our services to our employees, customers and users. In turn, we transformed 18 of our best branches by incorporating digital tools, for the benefit of our customers improving our service and loyalty levels. Similarly, we continued to carry out the optimization exercise of our branch network in order to be more efficient, increasing our business in a sustainable and profitable manner and implementing 200 new intelligent queue systems at our branches with the most visitors, thus reducing wait times and informing customers of personalized commercial offers upon their arrival at the branch. We reached a total of 260 offices with this functionality.

Increasingly functional ATMs

Thanks to our ATM network, we have managed to improve the experience of our customers and users by conducting a pilot to change our maximum withdrawal limit for foreigners, implementing an after-sales service in the multi-functional machines and providing change in bills and coins. Two out of every five monetary transactions are carried out through our ATMs, thus demonstrating the importance of this channel. In addition,



and in order to support our customers in these uncertain times, we moved forward with enabling an option for consumer loan' financing through our ATMs, which allowed us to disburse loans for more than COP 196 million to our customers through this channel.

Closer to customers through our banking correspondent' network

In 2020, we expanded our banking correspondent' network to 10,624 active points, thus strengthening our presence in more than 860 municipalities. We achieved new advances through our ApiConect connection in order to be able to provide digital correspondent banking services through virtual platforms, exemplifying our transformation towards digital customers and entering into a booming market with high demand. We also designed a new image for this channel in order to strengthen our presence, leveraging on our network of correspondent banks throughout the country. We also developed a new strategic alliance with Claro to provide correspondent banking services at all of its sales centers nationwide, further expanding our coverage.



We developed a completely new version of the Mobile Banking application, which will be launched in 2021.

New ways to interact

In spite of the uncertainty and complex contingencies, we are seeking new forms of service to support our customers, thus adapting the service we provide through our channels. Through the creation of the new WhatsApp channel, we provide our customers with a new option to address their inquiries regarding financial reliefs, product benefits, collection advice and payment workouts with our specialized advisors. On May 15, we started out with a quality level of 64% and ended the year at 83%, serving more than 1,300 customers per day. Along with the opening of the “NOVA” chatbot, we managed to identify more than 3.6 million requests from our customers seeking information regarding product benefits, document requests and channel usage. In this way, we have supported the work of our advisors through encouraging customer self-management and providing quicker responses to their requests.

We continued to strengthen our service through digital channels

In 2020, digital channels became one of our customers' greatest allies. Thanks to these channels, access was provided to most of our products and services without leaving home,

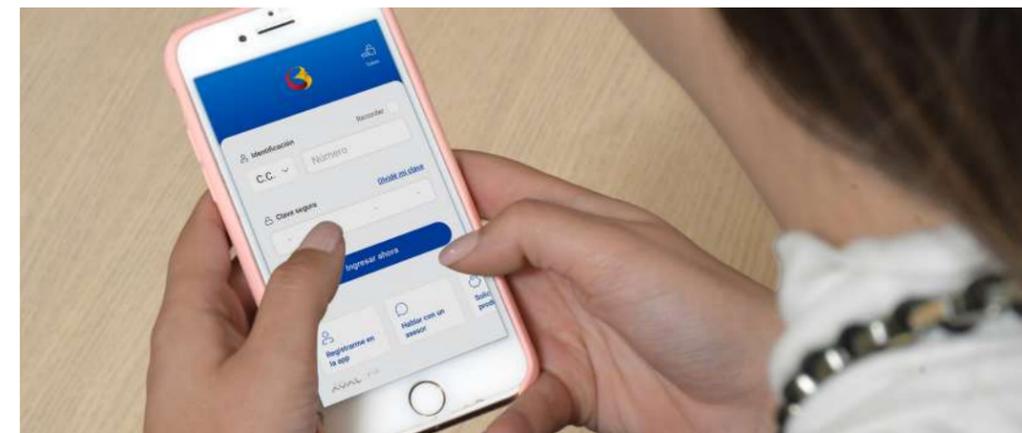
achieving by year-end a significant increase in user' and transaction' volume when compared to 2019, in each of the main channels.

At December, a total of 1.18 million customers accessed our Mobile Banking, which is an increase of 41% when compared to the same month in 2019. We exceeded 14.8 million monetary transactions in 2020, representing a 60.4% increase over previous year total. Similarly, during the year we developed a completely new version of the mobile application, which will be launched in 2021 and will have new functionalities to facilitate the acquisition and use of our customers' product portfolio and will provide an innovative, secure and more agile experience.

In the Virtual Banking channel, we reached 858,300 customers by the end of December, representing a 20% yearly increase. In 2020, we exceeded 16.5 million monetary transactions, with a 62.8% growth, representing approximately 10 million additional transactions compared to 2019. In addition to the increase in the volume of users and transactions, our objective during the last quarter of the year was to improve and simplify the different points of contact with the customer within this channel, improving users' satisfaction and experience thus recovering 15 NPS points compared to the year-to-date total.

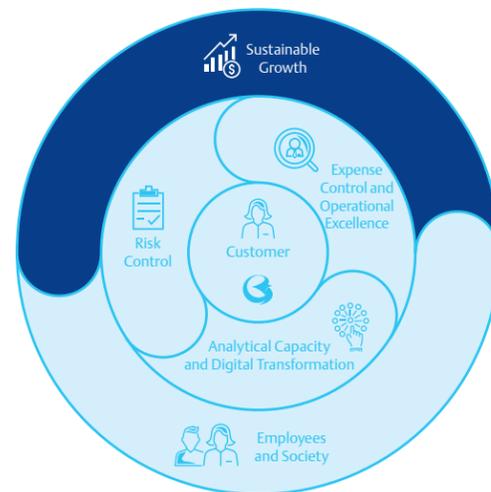
In 2020, not only did we achieve a historical increase in the volume of users and transactions, but we also worked in developing new functionalities that enhanced our customers experience throughout our digital channels, namely:

- **Launch of e-wallets:** this launch was intended to enable customers to save and manage their funds in a secure, agile, and immediate manner. This is a free savings solution for our customers and does not generate any additional cost between transactions. In 2020, the tool has allowed our customers to save more than COP 4 billion, distributed in approximately 18,000 e-wallets.
- **QR code for credit cards:** in June 2020, in alliance with other entities of Grupo AVAL, we launched a functionality that allows users to pay for purchases in retail establishments through a QR code provided by the store, associating payment to the credit cards available to the customer.
- **OTP code delivery for risky transactions:** aiming to protect the health and safety of our customers in times of the pandemic, we implemented this solution, which allows our customers without token to carry out high-risk transactions through the validation of an OTP (one-time pin) code to their secure data, after SIM + Portability validation. This solution impacts high-risk transactions such as account enrollment, registration of utility' and obligation' payments, payment of PILA
- **Unicef debit card application:** we supported the initiative to launch the Unicef debit card, with the design of a digital onboarding process for the customer, publicizing the main attributes of this product and making the respective request. Within a few days, we deliver the product to the address approved by the customer.
- **DIAN tax consultation and payment:** in order to offer our customers the possibility to pay their taxes online, we launched the functionality for consulting and paying income and complementary taxes. This service allows customers to pay their own or third party tax obligations with funds available on their accounts or credit cards.
- **Other developments that facilitate the migration to virtual functionalities:** we developed new services that enhance customer' experience and allow more users to migrate to our digital channels, including the elimination of obligations, purchase of insurance products, donations to “Banquete del Millón”, consultation of TuPlus transactions, opening of digital Term Deposits, digital investments in mutual funds and digital payroll advances.



Sustainable Growth

We increase business in a profitable manner with a focus on the enrollment of new customers by comprehensively managing their life cycles and their omni-channel experience, while closely monitoring the quality of our loan portfolio.



In 2020, the gross portfolio balance in Colombia reached COP 62.4 trillion, which represents an annual growth of 6.6%, highlighting a 13.7% growth of the mortgage portfolio, followed by the commercial portfolio, at 6.5%, and the consumer portfolio, at 5.1%. This performance consolidates our position in the Colombian Banking System, in which we hold 16.8% of the commercial portfolio, 8.9% of consumer loans and 6.3% of the mortgage portfolio.

The results are proof of our commitment to maintain a diversified banking operation, focused on achieving economies of scale and ecosystems that meet the needs of our customers across segments, as well as the continuous transformation and digitalization of our products and services, thanks to responsible directives from Senior Management focused on growth, and the collaborative and committed work of our teams.

We know that providing support for companies means providing support for the country

We support our customers through Emergency Credit Lines

Companies play a significant role in economic recovery and social development of the country, which is why at Banco de Bogotá we have maintained permanent support to promote their stability and that of their productive chain.

In 2020, together with rediscount banks, Bancoldex, Findeter and Finagro, we supported about 523 public and private companies with loans granted through emergency and eco-

nommic reactivation credit lines in the amount of COP 1.7 trillion. With Bancoldex, we supported companies through the Colombia Responde credit facilities as well as different regional support facilities in place during the year, disbursing loans to 124 companies for a total of COP 54 billion.

With Findeter, through the Reactiva Colombia program, Education, Energy, Water and loan originations for renewable energy projects, we were among the top three banks with highest disbursements, amounting to COP 510 billion. In addition, thanks to the continuous improvement of processes and comprehensive product management, we carried out 433 transactions for COP 1.5 billion through Finagro's credit lines, supporting the country's production chain.

We were the leading bank in the Unidos por Colombia Program, supporting payroll payments.

In order to support companies during the crisis caused by the pandemic, the Colombian Government implemented the Unidos por Colombia Program to help companies access lines of credit for their reactivation, through a system of guarantees provided by the National Guarantee Fund.

Since it was launched in April, we set out to be the program's leader, reaching loan disbursements for more than COP 2.7 trillion in the year.

We participated with 60% of the total disbursements of the Payroll Payment credit line from the National Guarantee Fund's "Unidos por Colombia" program.

Through this effort, we were able to benefit more than 7,000 medium and large companies under the payroll and working capital lines with COP 1.8 trillion in disbursements, and we supported close to 17,000 micro and small entrepreneurs with COP 914 billion disbursed.

Committed to formal employment

Committed to supporting our customers with the payment of their payroll obligations, we participated in the Formal Employment Support Program (PAEF, for the Spanish original) and Service Bonus Payment (PAP, for the Spanish original) programs, subsidies created by the National Government to support the country's entrepreneurs and reduce the impact of the pandemic on formal employment, thus benefiting 14,572 companies for a total of COP 656,799 million at December 2020. In line with this commitment, we created in record time an administration system which included a customer management module and a response module for Bank's employees, in order to manage the payroll subsidies provided by the Government in an agile manner, responding quickly to customers' needs in view of the crisis generated by the pandemic.

Payment services tailored to a new reality

In association with Visa, we implemented the Visa Intellilink tool, through which we make it easier for companies to legalize expenses through their cell phones, allowing company employees not only to review corporate cards' transactions, but also to manage and legalize their day-to-day expenses online. In this way, we strengthened the value offer for 2,196 customers who did not have this service.

We were the first bank in Colombia to launch this functionality, thus consolidating our leadership in the Visa franchise commercial solutions business.

Easy, fast and increasingly green collection services

Through the Recaudo Verde® strategy, in 2020, we supported companies in reducing the use of physical documents through the issuance of digital payment coupons, so that users can display them on their mobile phones at branches and in more than 35,000 banking correspondents.

Through this initiative we preserved more than 42 trees and prevented the use of more than 1,122 reams of paper, equivalent to 2.54 tons. We also prevented the generation of 2,619 kilos of waste, 7.56 tons of CO2 and freed the consumption of 218,101 liters of water and 28,236 kWh of energy.



We moved forward in our digital payment method, offering users the option of charging their bank accounts or credit cards, as they prefer, by clicking on the coupon, which can be integrated with AvalPay Center or the Electronic Payment Portal, and make the user experience even more digital, managing to issue more than 261,174 coupons.

Due to the positive impact on the environment of this feature, we were awarded in 3 categories of the Latin America Green Awards, which showcase the best socio-environmental projects in the region. We were nominated in the categories of Solid Waste Management, Production and Consumption and were finalists in the Sustainable Finance category, being the only financial institution among the 3 best socio-environmental projects, beating 2,540 projects from 25 countries.

We continue to encourage sustainable investments

In line with our sustainability strategy, we continue to place among our customers our Sustainable Development Credit Line, which through partners such as Auteco Mobility, we offer attractive financing conditions (rate, term, amount and grace period) for individuals and companies interested in acquiring electric vehicles.

We also continue to strive to support projects and investments that seek to reduce negative environmental and social impacts. Our most representative customer this year was Eléctricas de Medellín - Ingeniería y Servicios, who engaged in the construction of high-voltage lines and substations, to which we disbursed COP 8.7 billion for the replacement of lighting fixtures with LED technology in the municipality of Bello, Antioquia.

We are a Bank committed to the promotion of sustainable finance, which is why we periodically hold the Green Committee, with the participation of various specialists from strategic areas, targeted at encouraging the development of products, carry out new transactions, and develop innovative initiatives through synergies among them.



We are participating in the projects that build the country

For the purpose of improving the quality of life of the inhabitants of Puerto Carreño, capital of the Department of Vichada, which historically depended on energy supply from Venezuela, Refocosta, a company with extensive experience in forestry issues, identified the need to build an electrical complex with the capacity to provide this utility. In order to meet this objective, the plan was made to build two power generation plants, a conventional diesel power plant with the capacity to generate 4.5 MWH, which is already operating and supplying Electrificadora del Vichada, and a non-conventional biomass power plant with the capacity to generate 4.5 MWH.

This project provides the community with great benefits, such as the supply of stable, continuous energy to the capital's 18,000 inhabitants, elimination of dependence on energy supply from Venezuela, acquisition of energy independence along this border by the Colombian government, promotion of employment and the generation of less carbon particles, since the required trees capture a higher amount of carbon than the carbon generated by the emissions. This is the first biomass power plant to be built in the country, with technological contributions from renowned suppliers.

The project costs COP 86 billion, of which we financed 78% with resources from the sustain-

ability line. To date, the project is 80% complete and construction is expected to be completed within the first four months of 2021.

We support the projects of companies in our Corporate and Medium Enterprise segments.

In 2020, we supported different financing projects focused on responding to the challenges raised by the pandemic, such as the expansion of the installed capacity of Clínica Chicamocha which, with a COP 16 billion loan corresponding to 74% of the total purchase value of new headquarters in Bucaramanga, increasing hospital beds from 170 to 235, as well as strengthening the installed capacity for COVID-19 patient care.

As part of this project, Clínica Chicamocha also purchased Clínica Conucos, for COP 22 billion, announcing its reopening after being closed for almost 3 years, especially but not exclusively, to attend COVID-19 patients. A total of 40 new hospital beds and 15 ICUs (Intensive Care Units) were added to the 37 that Chicamocha Clinic already had available for COVID-19 patients, expanding the capacity for other pathologies that require special care.

In 2020, we developed different initiatives to support the sustainability and growth of medium-sized enterprises in our country, which allowed us to reach a portfolio balance of COP 3.2 billion with a 28.1% growth compared

to 2019, a result supported by COP 2.1 billion disbursements in 10,342 transactions that benefited 3,207 companies.

Additionally, in 2020 we created a commercial action model to meet the specific needs of our corporate customers, which allowed us to increase coverage and create more than 550 new payroll agreements.

We support the change of administration in municipalities and departments

We support our customers in the public segment, in order to learn about and support the development plans of the new municipal and departmental administrations. During 2020, we disbursed COP 356 billion in loans that contributed to the administrative management of regional authorities.

The projects financed include the renovation of a sewer line in Pasto, which crosses the city from east to west, and the upgrading of networks in adjacent neighborhoods and the Mijitallo wastewater treatment plant. For this project we disbursed COP 15 billion to Empresas de Obras Sanitarias de Pasto - EMPOPASTO, through Findeter's special Emblematic and Sustainable Cities line.

The execution of the project will help improve the quality of life of 95,000 inhabitants of Pasto by reducing flooding risks and implementing bike paths and pedestrian trails throughout the city.



We support the sustainable growth of our coffee growers

We ended 2020 with 390,000 coffee growers enrolled as customers through the Coffee Grower’s Savings Account, achieving banking access to 75% of coffee growers affiliated to the National Federation of Coffee Growers.

The “Canal Cafetero” (Coffee Grower’s Channel), our web-based app that allows coffee growers to carry out transactions such as coffee sales and cash withdrawals at coffee purchasing points and agricultural supply stores authorized by the Federation, reported more than 32 thousand coffee purchases and close to 4 thousand cash withdrawals in 2020.

Similarly, our multichannel offering for this segment led to an increase in the number of transactions of 18.6%, compared to 2019, reaching a total of 1.48 million transactions valued at approximately COP 567 billion, 53% of which were carried out at ATMs, 16% at branches, 14% through banking correspondents and 11% at commercial establishments, among others.



Microfinance + Digital

In the microfinance channel, we implemented a digital tool for prospecting and approving transactions, which furthermore enables the opening of savings accounts directly at our customers’ businesses. In 2020, we were operating in more than 760 municipalities, generating greater financial inclusion, especially in rural areas, and providing banking services to more than 16,000 Colombians so far this year.

E+E – Payroll

In order to provide a comprehensive service to our micro-entrepreneur and SME customers, we developed the E+E (Enterprise+ Employee) payroll strategy, which allows us to build customer loyalty through a differentiated offer for their employees, reaching 13,301 active payroll agreements, representing a 33% growth over the previous year.

We are working to be the best partner of our retail customers

Payroll loans in accordance with the employee’s sector

Through the new digital channel for Police and National Army agreements, we optimized response and access times, going from financing the needs of 62,149 members of the armed forces in 2019 to 71,842 in 2020. Similarly, designing offers targeted by sector, we achieved an annual growth in the number of customers with payroll loans of 19.5% in pensioners, 3.4% in teachers and 2.0% in public sector employees. These initiatives allowed us to achieve a staggered recovery, given the circumstances, with an annual average monthly growth of 24.3% in new disbursements since August 2020, surpassing our daily disbursement record of COP 52 billion in a single day on November 30.

To support customers who depend on their monthly salary, during the health emergency, we benefited more than 38,200 customers with financial reliefs, helping them to optimize their

cash flow and continuously improving the value offering of the product, positioning us as one of the four banks with the most competitive rates.

Greater proximity and benefits with our credit cards

In 2020, our portfolio adjusted to the new normality, digitalizing access to credit card retail portfolio, which led to an increase in new credit card placement through digital channels (tablets at points of sale, Mobile and Online Banking) from 48% in 2019 to 77% in 2020. We also created and strengthened strategic relationships with our Telco partners (Tigo, Movistar and Claro), positioning them as one of our main sales channels, through which we placed 30,679 more cards than in 2019, representing 34% of total portfolio sales.

Conversely, we launched an exclusive marketplace site supported by partnerships between different businesses and Banco de Bogotá, through which our customers now have special discounts on their purchases, a strategy that, along with the three VAT-free days during the year, generated a record turnover of 91 thousand transactions for COP 28,567 million per day. These are significant figures when compared to the daily averages, reflecting our support to the economic reactivation in the different regions where we operate.

We are facilitating house acquisition

We have played an active role in the National Government’s initiatives to facilitate loan access with the benefits provided by these programs to new homebuyers. We were the first Bank to disburse loans under the FRECH NO VIS program, which was launched in September 2020, and by the end of 2020 we have benefited more than 400 customers for an approximate value in disbursements of more than COP 61 billion. We were the first Bank to offer a rate discount and a benefit extension for 3 additional years, which represents an additional benefit of more than COP 8.1 million for all customers who meet the conditions to purchase a home through this program.

With regard to the Government’s “Mi Casa Ya” program, down payment subsidies for buyers of Priority and Affordable Housing (VIP and VIS, for the Spanish original), we disbursed more than 5,442 loans, amounting to more than COP 258 billion, up 33% from 2019, highlighting our benefit of extension for 8 years in addition to the 7 years granted by the Government.

Line	COP billion	# of transactions	% Share
Direct Loan	\$174	3,089	95%
Residential Leasing	\$7	51	4%
Portfolio purchase	\$1	11	1%
Total	\$182	3,150	100%



Despite the challenges caused by the COVID-19 situation, we granted 1,059 more loans than in 2019, thanks to the benefits in home pricing and the digital transformation process, which was vital for achieving this result. Through viviendadigital.bancodebogota.com.co, we approve applications for home loans or residential leasing without physical documents for up to COP 200 million. Through our digital home loans, we went from disbursing 283 loans in 2019 for a total of COP 18,767 million to 3,150 digital loans in 2020 for more than COP 182 billion, accounting for 17% of the total mortgage loan disbursements in the year.

Through the different strategies implemented and absolute commitment to become Colombia's best ally to accessing homeownership, we reached a portfolio balance of more than COP 4.3 billion and carried out more than 57,700 transactions.

We grant agile consumer loans

Continuing with the expansion and strategic focus on digital solutions, during this period we managed to increase the digital channel share in the origination of unsecured consumer loans, exceeding the amount disbursed in 2019 by more than 59 thousand transactions for COP 236 billion. In addition, thanks to the Fondo de Garantías de Antioquia (FGA, for the

Spanish original), we granted unsecured loans to 42,559 customers who, with the backing of this entity, improved their risk profile in order to receive financing. In addition, by strengthening our strategic partnerships, we disbursed a total of COP 9 billion in loans, through 3,157 transactions, thus consolidating alliances with different companies by providing financing solutions to our shared customers.

We contributed to the higher education of youths

By renewing in February, the Colfuturo credit line, aimed at students who have loan-scholarship with the entity to finance higher studies abroad, students can access a preferential rate of 10% P.A. to finance their professional studies. Through this program, we disbursed COP 3.61 billion, going from benefiting an average of 3 students per month in 2019 to an average of 6 in 2020.

We facilitate access to vehicle loans

Between May and August 2020, we implemented the "Approval on First Contact" model, enabling our customers to apply for their vehicle credit approval during quarantine, without physical contact. Besides contributing to our customers with this service, and providing a quick and timely strategy, this feature allowed us to



boost growth in product originations, reaching disbursements of more than COP 174 billion, supporting more than 4,000 customers.

The efforts to improve vehicle loan, strengthening our partnerships and improving the operation, led to the best historical outcome in terms of amount disbursed in one month, in July 2020 at COP 78 billion, exceeding the COP 65 billion achieved in December 2019. Similarly, we were the Bank with the highest market share growth in 2020, as we went from sixth to third place in loan placement for new vehicles.

We got closer to the country's pensioners

To protect the health of and facilitate the delivery of monthly allowances to our pensioned customers, we created a centralized account opening process, with the basic data of customers over 70 years of age who used to collect their pension through a teller without having a savings account. In this way, we delivered debit cards to their homes, providing them with access to their pensions without leaving home, an initiative through which we provided access to 69,400 pensioners to the banking system. In turn, we worked together with Colpensiones on the Pension Payroll System (Sistema Nómina Pensional (SNP, for the Spanish original)) project, which considered changes in payment structures, optimization in payment receipts issuance and the preliminary opening of accounts for new pensioners, which enabled us to double the number of pensioners included in the banking system in 2019, from 21,536 to 48,646. At December 2020, we served 258,454 pensioners, with loans for more than COP 980 billion and savings products amounting to more than COP 1 trillion.

We expanded and strengthened our insurance portfolio

By adapting to the new reality, in the second half of 2020, we expanded our self-service channels for the acquisition of voluntary insurance, in both online and mobile banking, by providing insurance product for credit cards and payroll accounts. Under propensity models designed for each customer, we provide specialized at-



tention and an ecosystem of services with special benefits such as access to the leading virtual education platform COURSERA, which provides a superior university-level learning experience. Across our branch network, we innovated with a remote sales tool, which allows us to make sales to the customers inventory; we also included our personal accident insurance policy in digital payroll loans for new placements under the military and police force agreements.

In mandatory or required insurance management, our vehicle loan portfolio allows customers to estimate their all-risk policy with three insurance companies, selecting the one that best suits their needs. In turn, for home loans and residential leasing, by acquiring our group life insurance policy, customers get a fixed rate at an age-based rate, further adjusting the product to each profile.

We Boosted the Premium Family Segment

In order to strengthen the value offer for our customers, in August 2020 we relaunched the Premium Family segment, an initiative aimed at expanding the coverage of premium customers to their families, so that they have ac-

cess to the relationship model and other attributes of the value offer that we provide to this segment. The program, which has been widely welcomed, ended 2020 with 1,093 customer enrollments, of which 747 are new customers and 346 were reassigned, with 1,298 related products, equivalent to COP 50,225 million in accumulated products.

We worked on improving for our Preferred and Premium customers.

Since 2020, we have been working on improving the affluent customer experience by redesigning the customer service model and the value offer in the preferred and premium segments, in order to attract new customers, support them in each of their life projects, provide new benefits and build long-term relationships. During this year, we held exclusive events for our premium customers, such as webinars on topics of interest, achieving a participation of approximately 300 people, with important results in our relations with these segments.

The Colombian people placed their trust in us

The Bank's savings, checking and term deposit products have become reliable options to hold Colombians' savings in times of great uncertainty. Additionally, they allowed the deposit of funds derived from the COVID-19 situation, such as migration of safe-haven capital and subsidies from the National Government such as the PAEF) and Solidarity Income; which, in addition to other product strategies such as E+E Now, digital microsavings account, e-wallets and digital Term Deposits, led to a growth in deposit balances of 16.4% for retail and SMEs.

We put color into the future of Colombia's children

On August 1st, 2020, we became the first Bank in the world to develop a donation program through purchases with the Unicef Debit Card, allowing customers to donate 1% of the value of their purchases to Unicef. The Bank, in its firm purpose of contributing to society, contrib-

utes an additional value matching the amount donated by the customer, in order to support programs aimed at the education of Colombian children. By December 31, 2020, we had placed 95,729 cards, and between our customers' contributions and those made by the Bank, we donated COP 143 million to Unicef during the year.



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We support our customers and strengthen our International and Treasury portfolio

We successfully adapted to the virtual world

Despite the complex market environment and the high volatility of the first half of 2020, we cautiously managed our foreign exchange risk and quickly adjusted our assistance channels for real and institutional sector customers in the foreign exchange and derivatives business.

The challenges imposed by the pandemic in relation to trading activities and closing transactions with customers, were successfully managed, by implementing remote connections and complying with the security requirements of trading rooms. On one hand, we managed to dynamize and promote foreign exchange trading through the portal, with significant growth both in the number of customers enrolled in the channel and in revenues, which increased by 36% when compared to 2019. In addition, we implemented a new multi-call phone system to increase the timeliness and security of our contact with customers.

Our results were recognized

For the eighth consecutive year, in December 2020, Global Finance recognized the Bank as the Best Foreign Exchange Provider at the country level. This recognition reflects our high capacity to generate competitive prices for our customers, our constant support for the development of the foreign exchange and derivatives market in Colombia, and the use of state-of-the-art technology for efficient processing and administration of our transactions.

We achieved outstanding results in the management of our Fixed Income portfolio

The drop in foreign and local interest rates provided opportunities to increase the Bank's position in its fixed income portfolios and generate income that significantly supported the annual results. Similarly, arbitrage between the securities and derivatives markets was used to optimize the profitability of the Bank's various investment vehicles. Finally, in order to generate efficiencies in daily operations, processes that can be replicated by advanced technological tools (e.g. robots) were identified and significant progress was made in their design.



We maintained high standards in liquidity and institutional funding management

One of the key aspects to offer our customers a competitive loan portfolio is the proper management of our funding sources. In 2020, our institutional customers had access to Time Deposits indexed to different variables and with terms of up to 3 years, as an attractive investment alternative for their liquidity surpluses. By the end of the year, the total balance of Time Deposits placed by the Bank's Treasury was close to COP 10 billion, providing us with great stability in local currency funding.

We also continued to stand out in the efficiency indicator of the bank's legal reserve, which measures the liquidity management of the entities in the Colombian financial system. We continue to maintain a broad network of foreign correspondents that provide ample leverage to our foreign currency management and consolidate our position as one of the main providers of dollar-denominated loans in the corporate and business segments.

Finally, in 2020, we expanded our program to purchase dollar-denominated loans from Latin American financial institutions, which further diversified our foreign loan portfolio.

In view of the situation abroad, we strengthened our support

The lower dynamics of foreign trade and the increase in the exchange rate in 2020 significantly affected the performance of the foreign currency portfolio and other services related to our customers' international operations. In response to this situation, we strengthened our virtual channels and implemented support plans with foreign currency loans. In 2020 we granted 1,951 financial reliefs for USD 466 million to 632 customers, in line with the framework provided by national regulations.

The confinement measures did not slow down our commercial activity and our specialized foreign trade consultants made around 10,200 virtual visits and trained 425 customers in foreign exchange and means of payment. The considerable uncertainty of the environment abroad made it necessary to provide our customers with much closer and ongoing support in the management of their funds in foreign currency.

In fact, in 2020, we received significant funds inflows from both existing and new customers, who wanted to keep their liquidity in US dollars safely in our agencies in the United States and at our branch and Subsidiaries in Panama, resulting in a 60% increase in foreign currency deposits from middle market and corporate customers.

We continued to innovate and streamline operations in foreign currencies

Thinking about easing compliance of foreign currency transactions, digital transfers and withdrawals were implemented on a mass scale, as well as the service of permanent instructions for foreign currency purchase and sale transactions, thus minimizing customers' transaction times and creating a better service experience.

In this regard, we made progress in the digitization of import letters of credit, counter-securities and financed transfers. We have enabled payment to suppliers to the same account in different currencies, automatic validations in the registration of third party accounts and the functionality to pay obligations directly from foreign currency accounts through the portal.

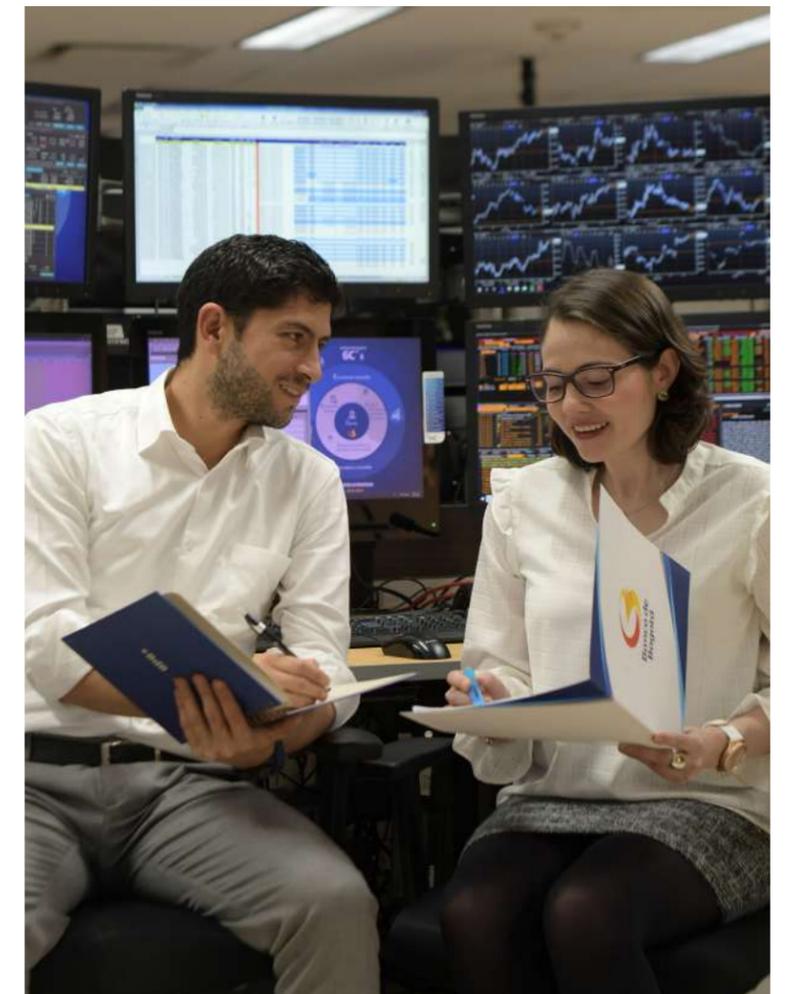
In order to streamline our services, we implemented a pilot of Host-to-Host service in our Agencies, which will allow customers to make payments automatically and receive daily account statements for their bank reconciliations, and we implemented the pin service for new debit cards via SMS for retail customers of Banco de Bogotá Miami.

Finally, in the SISCOMP tool, which is essential for importers and exporters, we optimized the module for uploading missing information, solved inconsistencies in Form 10 and enhanced the mass printing module.

We issued our first Green Bond in September for COP 300 billion, representing Grupo Aval's first thematic bond. The issuance was a success in the market with a demand of more than three times the amount offered and a very competitive rate level.

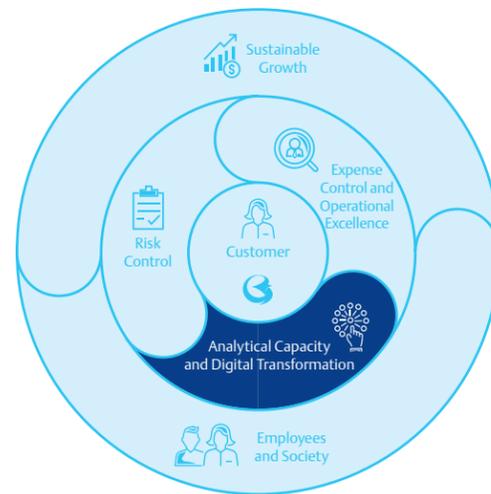
We were the first entity of Grupo Aval to issue a thematic bond

Continuing with the responsible management of our funding sources, we structured and completed approval for the issuance and placement program of ordinary bonds, ordinary green bonds, ordinary social bonds, ordinary sustainable bonds and subordinated bonds for up to COP 5 billion, from the Financial Superintendence of Colombia. Under this program, and returning to capital markets, we issued our first Green Bond in September for COP 300 billion, representing Grupo Aval's first thematic bond. The issuance was a success in the market with a demand of more than three times the amount offered and a very competitive rate level.



Analytical Capacity and Digital Transformation

We transform our customers' lives by offering digital experiences, applying technology to business processes and strengthening our capabilities in data analysis.



For more than two years, we have been developing a digital transformation strategy that has resulted in great achievements and a change in the service we offer to our customers. Our digital product offering is the most extensive on the Colombian market, which has earned us important awards worldwide. In 2020, in addition to continuing to strengthen the digital product offering, we focused on improving customer experience in a comprehensive manner, prioritizing digital transformation of processes, customer service management, resilience of technology platforms, cybersecurity and risk management.

A challenging year that made us stronger

2020 was a year that led us to considerably accelerate our Bank's digital transformation strategy, as was the case with most organizations, due to the crisis caused by COVID-19. As a result of the arrival of the Coronavirus, we were faced with the greatest mobility restrictions in the recent history of the country, so in just one month, we developed and enabled the technological capabilities to allow employees and customers to continue to perform their functions and meet their financial needs from home. Thanks to the implementation of new technologies, we managed to optimize teamwork and employee communication, enabling the tools of the Office 365 suite, which meant that one month after the mobility restrictions began, more than 86% of the staff of the administrative offices were already working remotely.

During 2020, we adopted new models to create apps in a more efficient and timely manner.

Implementation and optimization of new ways of doing things made us leaders on the market, thanks to the acceleration in the adoption of agile methodologies and DevOps for the development of information systems, improving the life cycle of apps and enabling teams to focus on self-management of software development. The impact of this strategy allowed us to improve the time-to-market of the products offered to customers, increasing the productivity of the software development factory by 200 basis points, compared to 2019.

In order to generate efficiency in the process of building apps, we made progress in our technological architecture and continued with the strategy of enabling digital transformation schemes through public clouds from the main providers worldwide (Amazon, Microsoft, Google and Oracle). By evolving to apps designed in IaaS/PaaS cloud and to fully serverless schemes, we managed to improve the transactional load, response times and availability level, thus improving our customers' experience. To date, 27% of the Bank's apps are running in the cloud.

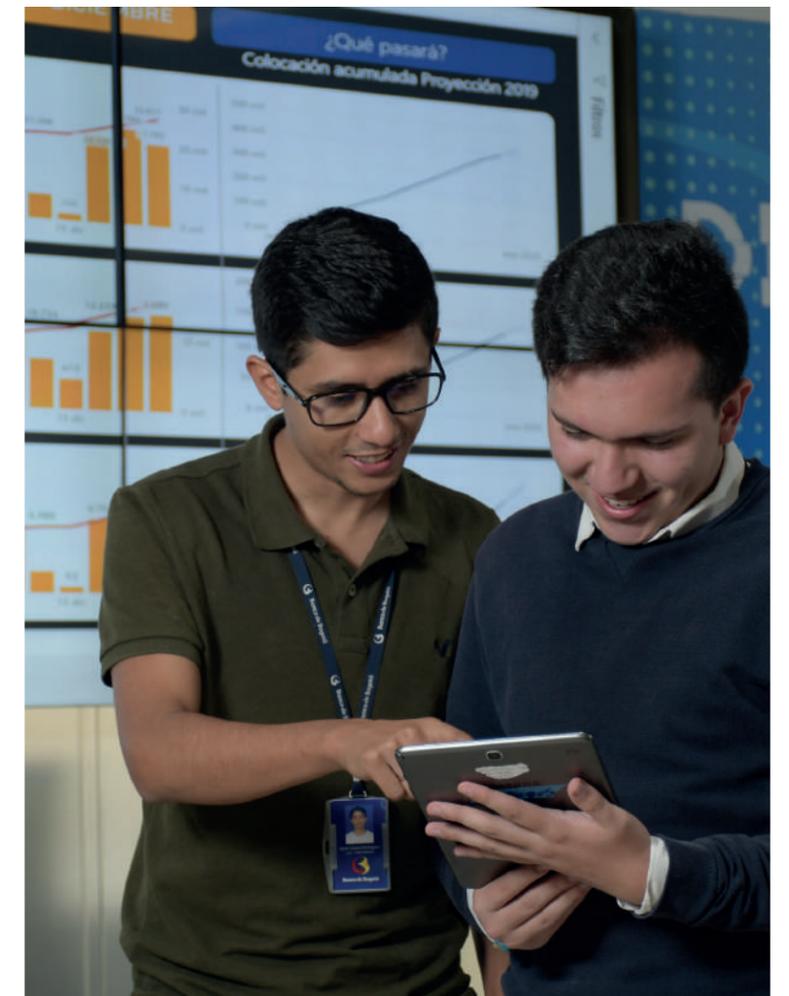
Along the same line, the communication and information transmission schemes between cloud and on-premise platforms were optimized, enabling a hybrid multi-cloud architecture model, which allows the scaling of modern apps in the

organization. As part of this strategy, we migrated our main databases to a private cloud-based ecosystem, which allows us to have more than 40% of our databases in an in-house private cloud environment. In turn, to improve the transmission of customer service information, we optimized the telecommunications infrastructure, implementing the software-defined WAN network (SDWAN) in our branches, with state-of-the-art technology to enhance capacity, visibility and reduction of response times in the event of communications link failures.

For more than 2 years, we have been working on a data strategy to increase the organization's analytical capacity. We developed the technological platform for data management through the implementation of the Data Lake, which is based on an advanced data management platform that allows us to strengthen the organization's advanced analytical capabilities through Big Data technologies such as Spark and Hadoop, promoting a change in the culture of data use and processing. To take on this challenge, we created new teams with specialized talent (engineers, architects and data scientists), responsible for generating best practices and guidelines for information management, generating coexistence with the current analytical environment, always ensuring security and integrity of the information.

In order to strengthen the visual analytical capacity of the business areas, we added a new information visualization tool to the data strategy: Power BI, which enables the quick and simple construction of analytical dashboards, strengthening decision making in order to leverage business growth. In 2020, we created the infrastructure and governance foundations that will enable us to provide internal areas with the elements they require in 2021 to enhance their business results, leveraged on information management.

A fundamental part of the development of our digital transformation strategy is the communication models with our customers, which, due to the effects of the pandemic, are increasingly digital. To strengthen this front, we enabled the digital marketing tool: Oracle Marketing Cloud, providing campaign automation capabilities



and micro-segmentation of the organization's customers, looking to improve customer' experience and their interaction with the Bank. In addition to allowing us to improve the experience, this strategy fostered growth in the placement of digital products and market share in consumer banking.

We increased our portfolio of digital products

Although 2020 was a challenging year, we managed to increase our portfolio of digital products, which currently consists of savings accounts, credit cards, personal loans, mortgage loans, payroll loans, insurance, Time Deposits, mutual funds, microcredit, debt purchases and payroll advances.

With a mindset focused on principles of agility, a product culture in the making and the commitment to generate successful experiences with the development and launch of digital products tailored to our customers' needs, we are increasingly on track to fulfilling our purpose of changing the lives of the Colombian people. Through financial solutions that allow them to access the products and tools they need to achieve their goals and make their dreams come true, we are a digital banking benchmark in the country.

We transformed the experience of our customers

We are constantly working to provide our customers with the best experience when acquiring a new product with the Bank. This way, in a matter of minutes and just a few clicks, our customers can access the product that best suits their needs. This fast, simple and paperless

experience has enabled us to reach record numbers. By the end of the year, we exceeded more than 1,635,000 digital products placed since the start of our digital transformation in 2017, of which more than 50% were acquired in 2020.

Today, 2 out of every 3 savings accounts placed by the Bank are digital. Similarly, about 70% of personal loans and more than 80% of credit cards are applied for through our 100% digital process. Now our customers have more time, without having to commute to a branch or require a consultant in order to acquire the products they need.

Buying a home had never been easier

Supporting the commercial effort and with the wellbeing of our customers in mind, we created innovative tools so that they can easily access financing for home purchases, remotely. To do so, we launched the mortgage link solution,



which allows our advisors to send a link to the customer for them to apply for a mortgage loan and receive approval in just 5 minutes. In 2020, 51,214 loans were approved through this solution, allowing for a total growth in mortgage loan approvals of 616% compared to 2019.

We built a digital ecosystem for payrolls

Our developments for payroll products allow a customer who wants to open a payroll account with us, to do so in less than 5 minutes through our digital solution while, during the process, being able to access complementary products that meet their needs, such as unemployment insurance, credit cards, loan portfolio purchase and payroll advances. In 2020 we placed 234,250 payroll accounts through this ecosystem, which accounted for around 48% of the savings accounts placed digitally during the year.

We created an accessible solution for payroll advances

Aware of the importance for our customers to have resources at the most important times in their lives, they can now activate the payroll advance product when they create their account and access through virtual banking, the possibility of requesting a partial advance on their salary whenever they need it. In 2020, 16,095 customers carried out the activation to gain access to this product, providing them with a solution to relieve situations that could impact their cash flow.

In 2020 we placed 234,250 payroll accounts through our digital ecosystem.

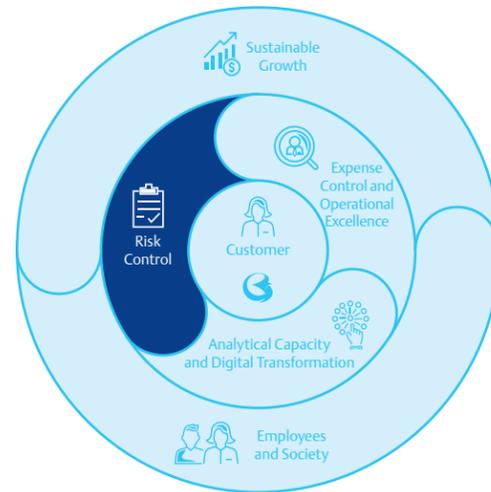
We allow our customers to invest their capital

We launched our digital Time Deposit solutions and the possibility of investing in a mutual fund quickly and easily for the Bank's customers. These solutions allow people to access new alternatives specially designed to save their money, see it grow over time and fulfill their financial goals. In 2020, nearly 2,000 customers invested their money digitally in these products.



Risk Control

We comprehensively manage the risks inherent to our business, maintaining healthy, sustainable growth of our loan portfolio and the strength of our balance sheet.



Prosperity and Inclusion

We manage our business risks in a comprehensive manner



Credit Risk

In 2020, we faced unprecedented challenges. Even so, the pandemic made us evolve the way we conduct, evaluate and streamline our business, thus providing better service to our customers.

We developed a strategy to deal with the pandemic, based on a new segmentation of the Bank's customers, classifying them on a risk scale that considers different variables such as their current situation and the level of impact of the economic sector in which they operate. This way, we designed solutions for our customers, offering the necessary tools to mitigate the impacts of the current health emergency and support the creation of jobs in our country, without neglecting the quality of our loan portfolio.

These measures will not be transitory, since through this process we were able to identify best practices, incorporating additional information to the analysis of our customers, strengthening the monitoring and generation of early warnings for credit risk management.

The process related to the consumer portfolio in 2020 focused on three key points. First, in or-

der to meet the needs of our customers, we offered financial relief through grace periods that allowed them to weather the initial impacts of the crisis. Subsequently, we granted structural relief, extending debt maturities in order to reduce installment amounts and adapt to their new reality.

As a second focus, we strengthened our models through customer segmentation, based on variables such as payment habits, current customer situation and economic sector. Additionally, we included more effective rules for credit risk assessment in the origination and maintenance filters, without impacting portfolio growth.

Third, we implemented different growth initiatives through strategic partners, addressing new segments that were underserved and expanding the quick approval portfolio, in order to continue improving the customer experience, achieving a percentage of digital disbursements in 2020 of 64% for credit cards and 32% for personal loans.

In order to meet the challenges posed by the pandemic, we made adjustments to the Bank's analytical models to more appropriately estimate the expected risk levels of customers. The

increase in additional general provisions was made within the framework of prudent risk management to allow us to address any additional impairment that may arise in 2021.

We advanced in the development of Machine Learning methodologies, building models focused on fraud prevention and analysis of the use of existing limits to support the Bank's loan granting and management process.

We also adopted additional activities and/or controls in the view of extraordinary contingency conditions for issues related to treasury risk, adapting to updated regulations.

Information Security

Through information security and cybersecurity management, we ensure identification, assessment and management of information assets and their risks, according to the impact they represent for our organization. To do so, we have a set of mechanisms that enable us to protect our stakeholders' data.

Our Security and Cybersecurity strategy has been strengthened over the last few years. In 2020, the challenges brought by digital transformation increased exposure to cyber risk, which led us to strengthen the talent and management model for cybersecurity. The new paradigms of app development and new technologies such as Cloud Computing led us to create and optimize digital security models and the human talent to manage them.

Prosperity and Inclusion

We protect our customers' data and we are working to strengthen our information technologies





As part of the security model, we optimized the transactional monitoring model on three important fronts. The first is focused on the different service channels available to our customers, where new measures were included to improve the transactional security of our customers, enabling us to proactively manage the identification and management of fraud. The second involves the strengthening of the cybersecurity model to anticipate the risks derived from the growth of electronic operations resulting from the crisis generated by the pandemic; and the third, also associated with the effects of the pandemic, is focused on strengthening the remote work model for the organization's employees.

Considering the transactional growth of our digital channels, the probability of fraud increased, which led us to improve fraud management in our main channels. In Mobile Banking and Virtual Banking, we implemented new capabilities to support fraud containment, through functional measures and messages sent to customers when they perform transactions, providing them with more elements of judgment to mitigate the risk of fraud. Additionally, we implemented the AML/CFT BAC module, strengthening our multi-regional strategy, including the new subsidiary, Multi-bank, which allowed us to follow up on unusual customer transactions and prevent an increase in fraud in electronic channels.

By using automation capabilities, we managed to automate security and cybersecurity processes on fronts such as access control and identity management. Automated processes in the Security Operations Center (SOC) enabled us to strengthen our security and cybersecurity monitoring capabilities. This included activities such as the development of 5 Playbooks (activity plans) that allow the interested areas to establish actions and act in the event of a cyberattack, such as a compromise of the infrastructure in the event of a Ransomware attack (malware that encrypts the hard disk of a computer and where the attacker demands a ransom for decryption, which is becoming increasingly common in the technological environment).

We would also like to highlight compliance with all regulatory commitments issued by the Financial Superintendence, such as Circulars CE007 - Minimum requirements for cybersecurity risk management, CE005 - Rules regarding the use of cloud computing services, SOX controls on security and cybersecurity, which are strictly complied with, and the certification of the different security programs, which must be complied with, regarding the Bank's apps used by customers.

Thanks to the robust security and cybersecurity strategy, no cybersecurity incident materialized in 2020 that could have affected the integrity, confidentiality and availability of customer information.

Climate Change Risk

We joined efforts to improve our management in the use of natural resources, contributing to environmental care and preservation and the mitigation of climate change, as the focal point of our actions for a healthy planet. [\[GRI 201.2\]](#)

Environment

We are mitigating the impact of climate change and preserving natural resources



In line with our environmental policy and after completing the process of implementing the Environmental and Social Risk Management System - ESRMS, in 2020 we joined the CDP (Carbon Disclosure Project) in order to implement global best practices and, at the same time, strengthen the identification of risks arising from climate change, through access to specialized information on variables related to climate change, forests and water resources. Adherence to the CDP, complements the use of the latest version of the ENCORE tool, which not only assesses the relationship between natural capital and economic activities, but also assesses the impacts caused by alterations thereto. We believe it is important to integrate different tools that complement our analysis through ESRMS, in order to more assertively assess the environmental risks arising from the activities of our customers, as well as the impacts that climate change may have on their operation, being an additional factor of the risk analysis.

Since we consider knowledge a key element for understanding and analyzing environmental issues, we maintained our commitment to Asobancaria's financial innovation pilots by participating in a consultancy focused on renewable energy projects, in 2020. Our team specialized in Project Finance received training that defined a roadmap with the technical, risk analysis, legal and socio-environmental tools necessary to structure and participate in the financing of renewable energy projects, of fundamental importance for the transition of the country's en-

ergy matrix to a more eco-friendly one and the mitigation of climate change.

Learn more about our Environmental and Social Policy here and our website here.

[BdB's Environmental and Social Management Policy](#)

[Sustainability Website](#)



Environmental and Social Risk Management System (ESRMS)

We are committed to managing the risks related to our operation in order to reduce the environmental and social impact of our customers' activities, including policies and procedures that can be applied in credit evaluations and in the evaluation of investment decisions.

Environment

We mitigate the impact of climate change and preserve natural resources

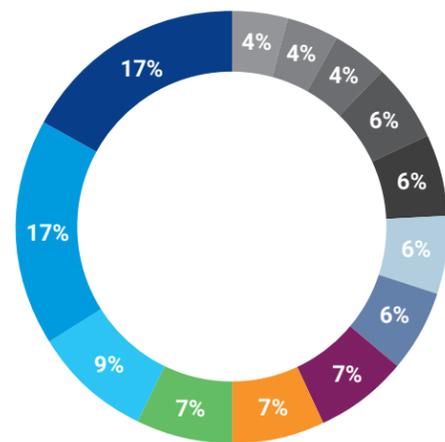


As part of its sustainability strategy, the Bank completed the implementation of the Environmental and Social Risk Management System (ERSMS) in 2020, recognizing the importance of identifying, analyzing and managing the potential environmental and social risks or impacts generated by the productive activities of our customers and how these, in turn, may be affected by climate change factors.

In order to adopt and integrate the best practices for the identification, categorization and monitoring of this type of risk in our processes, we have used national and international standards such as the Green Protocol, the Sustainable Development Goals, the Equator Principles and the Carbon Disclosure Project (CDP), among others, as a guide for structuring and implementing the ESRMS. Consequently, we defined that, for this first phase, the analysis was to be performed on customers with outstanding debt greater than or equal to COP 21 billion, regardless of their economic sector, which represents more than 75% of the amounts evaluated for the entire Commercial Portfolio.

and whether it considers mitigation measures or certifications that reduce potential impacts.

We assess customers based on the information collected in the FIRAS and complement it with external tools from the different environmental authorities to categorize customers into three risk levels: High (A), Medium (B) and Low (C). Once we have conducted the analysis, we are able to identify the possible environmental and social risks, based on which we define mitigation and monitoring recommendations that promote the conservation of biodiversity and the



- Food products
- Construction
- Health and social services
- Agriculture, livestock and fishing
- Textiles, apparel and leather
- Chemicals
- Wholesale and retail chains
- Public utilities
- Rubber and plastics
- Metals
- Business support
- Wood and paper services
- Investors

We included this analysis in the credit evaluation process, where we validate that the customer is not carrying out activities that generate socio-environmental vulnerabilities and, through the Environmental and Social Risk Identification Form (FIRAS, for the Spanish original) we collect information by inquiring about the company's environmental and labor situation, how it obtains its supplies and how it manages the waste generated by its activity, in addition to identifying the different permits or licenses required



sustainable management of natural resources, preventing their contamination.

At the close of December 2020, we evaluated 61 customers with a total amount of loan applications for COP 4.6 billion, of which 26% were identified as High Risk, 59% as Medium Risk and 15% as Low Risk. Based on the assessment, it was determined that 44 customers had to comply with special environmental conditions prior to disbursement and 14 customers following disbursement at a defined frequency according to the specific situation of each customer.

Given that ESRMS is in its first phase of growth within the Bank, we continued the training process focusing on the key areas for the implementation of the system. During the second half of 2020, the commercial force and the credit areas of all segments received reinforcement on the importance of the implementation of ESRMS as part of the Bank's strategy, the defined policy, the changes in the processes and we addressed the different doubts and recommendations that arose during the training in order to review them and make adjustments to be up to date in the implementation process.

In order to implement the ESRMS assessment, we decided to assess all economic sectors in order to get as much information as possible on the socio-environmental practices of the companies and create a baseline for the analysis of the Bank's customers. The most representative sectors within the environmental and social risk analysis, totaling 44%, are: food products, construction, health and social services, agriculture and fishing, and textiles and apparel.

Loans assessed with ESRMS	Number	Amount (COP)
Category A	16	827,824
Category B	36	2,778,439
Category C	9	1,075,763
Total transactions assessed	61	4,682,026

Figures in COP millions

Emerging risks

The Bank has been working on the identification of Emerging Risks by applying the PESTEL methodology, which prioritizes such risks classified by the following factors: Political (P), Economic (E), Social (S), Technological (T), Environmental (E) and Legal (L). These are new or unidentified risks that have never been previously considered, or known risks that are evolving unexpectedly, which may affect not only a company but a whole sector or the entire economy.

This has made it possible to identify some emerging risks, such as:

- (E) Economic slowdown (deflation, production, unemployment).
- (S) Rapid and mass spread of infectious diseases.
- (T) Increase in the frequency and severity of cyberattacks against financial institutions.
- (T) Dependence on technology (critical outages, disconnection, obsolescence, information in the cloud).
- (E) Extreme weather events and/or natural disasters (floods, hurricanes, storms, droughts).
- (E) Failure to mitigate and adapt to climate change.

- (L) Reforms that allow new entities to provide services specific to the financial system.
- (E) Human-caused disasters (oil spill, fire).
- (T) Mass information theft or computer fraud incidents.
- (E) Deterioration of human health due to air, water and soil contamination
- (S) Social instability (riots, demonstrations, social rejection).
- (L) Increased consumer protection regulations affecting the business.

These risks have been analyzed and are mapped in the risk matrix. Particularly for 2020, two of the risks with the greatest impact on our operation were:

Risk of economic slowdown

The global crisis caused by COVID-19 has generated significant impacts and a drastic contraction of the world economy.

Potential Impact on the Business

Slower economic growth could affect the dynamics of loan placement, fees and the banking business in general. In addition, the decline of the labor market and the general economic situation could lead to an impairment in portfolio quality.



Mitigation Actions

We have defined different strategies to support our customers in difficult times, facilitating the financial management of their products during the pandemic, through the design and implementation of different credit reliefs such as extensions, grace periods and capital re-deferrals, within the framework of Circulars 7 and 14 issued by the Financial Superintendence. All of this provides our customers with payment facilities, allows them to have greater cash flow, avoids defaults and additional interest payments, as well as negative effects on their credit rating.

Similarly, we began to implement the Debtor Support Program (PAD), structured within the framework of Circular 022 from the Financial Superintendence, through which structural payment solutions were proposed to customers, redefining the conditions of their credit through grace periods, installment reductions and re-deferrals, depending on the customer's risk segment.

We also designed new channels and tools to facilitate the request for relief through digital means, to make their requests and to quickly consult the status thereof and the measures taken during the contingency. We strengthened existing channels in order to guarantee that all our customers could access information on relief, implemented advisory services, personalized support and direct telephone contact.

Finally, we strengthened our origination process by fine-tuning our models to the new environment, incorporating new "non-conventional" information and supported the generation of new loans in collaboration with new partners. These strategies allow us to continue to grow without having to take excessive risks given the current situation.

Failure to mitigate and adapt to climate change

One of the emerging risks that we analyze are the possible failures in the mitigation and adaptation to climate change from the transition



risk standpoint, which refers to the risks derived from the evolution to a low-carbon economy, with possible effects on the operations of our customers and the Bank's.

Impact on the Business

This risk may materialize if companies do not follow environmental adaptation and mitigation measures, negatively impacting the development of their business and jeopardizing payment of their obligations. On the one hand, the impacts derived from climate change can affect natural capital and raw materials required by industries to maintain their operations; in other cases, certain economic activities have a negative impact on their socio-environmental surroundings, even incurring penalties that require them to stop production.

Considering the direction set by the National Government to address climate change by implementing mitigation and adaptation mea-

tures in the country, the different economic sectors are expected to make major investments in order to meet the goals set for 2030.

Mitigation Actions

We have developed different strategies to support and advise our customers in order to anticipate financial and operational impacts and, at the same time, achieve their socio-environmental responsibility goals.

We completed the implementation of the Environmental and Social Risk Management System (ESRMS), based on which we managed to identify possible socio-environmental risks of our customers in order to define action plans and measures focused on mitigating and adapting to climate change.

We promoted sustainable finance through the Sustainable Development Credit Line as a financing product, aimed at reducing the impact generated by our customers' activities.

We created commercial partnerships focused on boosting investment in electric and hybrid vehicles to encourage alternative means of sustainable transportation.

We issued our first Green Bond, in order to use these resources exclusively to finance projects that generate a positive environmental impact and contribute to the mitigation of climate change.

We recognize the importance of continuing to engage with our customers in supporting them and offering them the financing tools required to mitigate transition risks while effectively adapting to the changes generated by a low-carbon economy.

ALM

In 2020, the Asset and Liability Management (ALM) team faced major challenges and continued to strengthen its data knowledge, management and processing, as well as the behavioral analysis of the different items, supporting Senior Management in the definition of strategies

and decision-making for the positioning of the balance sheet.

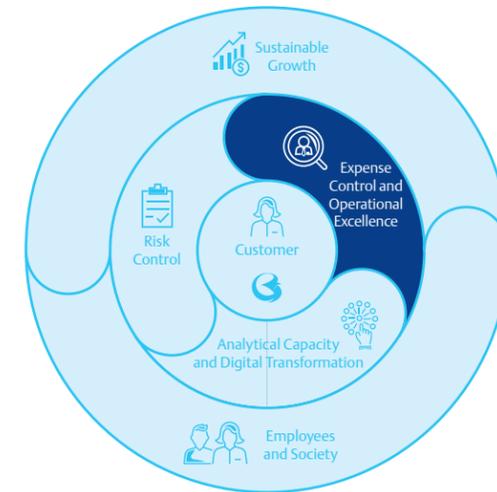
The effects of the pandemic and the global economic environment represented significant changes in monetary policy at the local and international levels which, through the funds transfer pricing (FTP) system, were efficiently reflected, transmitting them to the Bank's different products and managing to maintain our position compared to the competition.

Regarding the funding structure, we structured and received approval for the Issuance and Placement Program of Ordinary Bonds, Ordinary Green Bonds, Ordinary Social Bonds, Ordinary Sustainable Bonds and Subordinated Bonds for up to COP 5 billion from the Financial Superintendence of Colombia.



Expense Control and Operational Excellence

We efficiently manage expenses and we make processes agile, simple and secure in order to achieve excellence and efficiency in our operations.



Environment

We are mitigating the impact of climate change and preserving natural resources

The effect of the crisis generated by the pandemic allowed us to make great achievements in terms of organizational efficiency. In this regard, we expanded our portfolio of projects that contribute and support the different areas of the organization in achieving business objectives. Leveraged on the pillars of the 6Cs strategy, we implemented more than 40 projects in 2020 focused on business growth and sustainability.

We focused on improving productivity of the services we offer to our customers in order to ensure timely attention; consequently, we designed back office processes in our service branches, which significantly reduced teller service times. We also implemented a new model in banking offices, based on providing self-management tablets integrated with the National Civil Registry (RNEC, for the Spanish original) for customer authentication and recognition, which generated efficiencies and optimization in customer authentication and mitigation of risks of identity theft.

To strengthen our organization's expense management strategies, we worked on initiatives to promote the savings of resources. One of them

is the paperless project, through which we eliminated 160 physical forms, reducing the use of more than 250 thousand sheets of paper per year. On the same front, we optimized the process of sending statements to our customers, so that they can download them from a digital platform. In addition, we improved the time to download statements from the SME and Micro-enterprise Portal (ICBS) from 15 to 3 minutes. More than 70% of the statements generated by the Bank are now delivered to customers electronically.

Furthermore, we created a technology cost optimization strategy, which allowed us to control expenses in 2020. We reduced expenses through strategic drivers such as contract renegotiation, service optimization and licensing, and rationalization or change of technology platforms. The execution of this strategy resulted in a reduction of more than COP 25 billion in the technology expense budget for 2020. Reduction by more than 11% of the annual budget for technology expenses.

Expense optimization, resulting in annual savings of COP 60 million by eliminating the use of paper, COP 1,500 million by rationalizing cash transport services and COP 1,383 million from new administrative offices.



Operational Excellence

Aware of the importance of transforming our processes to offer the best service, in 2020 we redesigned 15 core processes to make them simpler and more agile for customers and more efficient within the organization. We focused on automation, digitalization and addition of value, understanding that, if we want to position ourselves as an agile Bank, we have to make sure that our processes are also agile.

In order to remain a pioneer in the use of technological solutions, we optimized processes through the use of robotization tools such as Robotic Process Automation (RPA) and Robotic Desktop Automation (RDA). These automations have enabled us to reduce manual processes and therefore operational risks. Freeing up of more than 80 thousand hours has made it possible for our employees to focus on activities that generate greater value. In 2020, we managed to set up 52 robots or virtual assistants, which improved 41 processes and benefited more than 60 different areas within the Bank. These automations have generated benefits amounting to COP 3.8 billion.

In order to improve customer experience, promote self-management and promote transactional migration to digital media, we implemented debit card unblocking through Servilínea, benefiting 2,700 customers per month; we simplified the processes for the onboarding of legal entity customers and the renewal of Time Deposits; we created an application for the administration of orders for seizure at all their stages: filing, processing, follow-up and closing, increasing productivity by 20%; we developed the automatic generation of reports, digitalization, savings on printing and scanning of documents; we implemented a new form of payment for credit card purchases by adapting the Mobile Banking channel with QR reading, and we created a new functionality for e-wallets for customers to achieve their saving goals. In addition, by reducing the fields on applications for financial services from 237 to 112, we managed to reduce the time required to complete the form by 50%, which meant savings of 9,167 business hours per month and improved the indicator of document return for these applications by 47%.

In order to provide services that meet the needs of companies, we created the Digital Opening Portal for Companies (ADE, for the Spanish original), in order to facilitate services such as account opening, document uploading and self-management of new developments, with our commercial support. As for service for retail customers, we improved our self-management portal, which allows the self-management of document uploading, product approval and electronic signature of promissory notes in the different commercial flows.

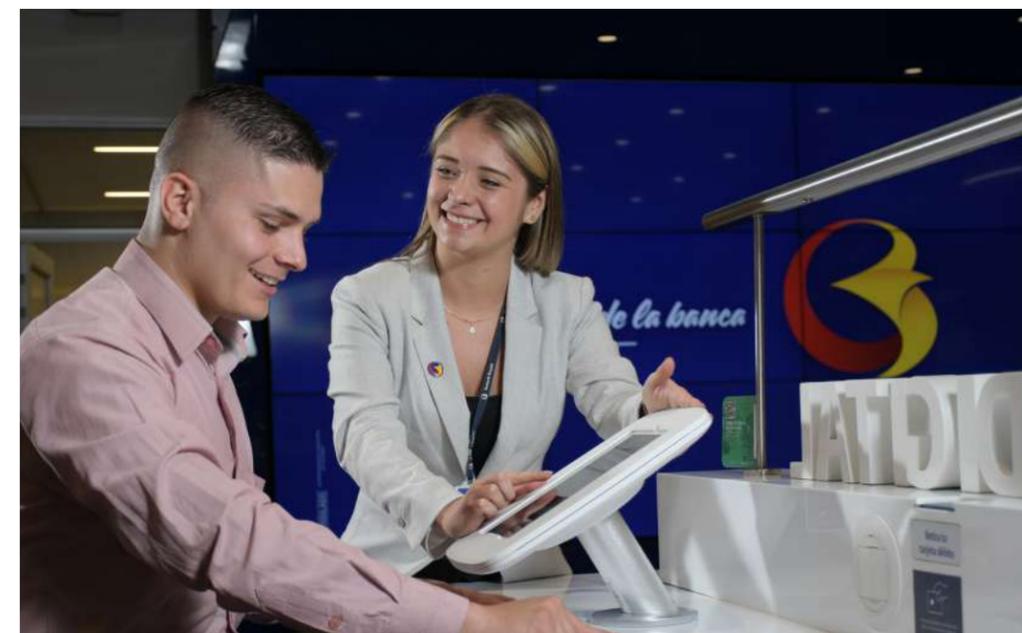
In order to facilitate our interaction with customers, we created a new operating model for routing requests filed through the corporate portals, allowing customers to send information digitally using the tool without going through the corporate service centers and automatically assigning them to the areas that will process them. Since its implementation in the last quarter of 2020, we have processed more than 55 thousand transactions.

Also, in 2020 we received the ICONTEC ISO:9001 certification update for our processes of commercial offering, implementation and service delivery through WEB Service, confirming our

commitment to high levels of availability, excellent service and customer focus.

In the processes related to payroll loans, we managed to reduce the documentation required from customers and facilitate their self-management, we included new sources for consulting information that allow us to increase certainty of the approved amounts and we implemented a credit simulator that has all the financial information and the conditions of the agreement for a more accurate simulation. We also introduced a process for the transmission of information so that the payroll offices could report payments of the new payroll loans in a timely manner, with a result of approximately COP 10,211 million for collection of 100% of the installment.

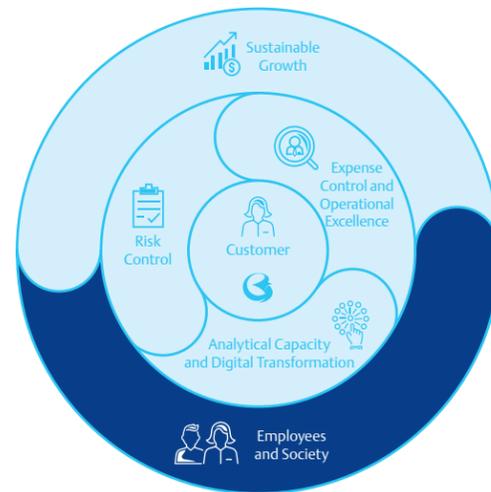
In addition, we expanded the platform for fund collection on-boarding agreements, providing customers who use this service at the branch with the opportunity to migrate to electronic channels. This tool has allowed the enrollment of 1,110 agreements throughout Grupo Aval, and we enabled the digital queue to offer pre-approval campaigns to customers who enter the queue at our branches for teller and/or advisory services, making easier to access our products and services.



In 2020, we received the updated ICONTEC ISO:9001 certification for our processes of commercial offering, implementation and service delivery through WEB Service.

Employees and Society

Our 6C's corporate strategy establishes Employees as one of its pillars, in order to provide them with ongoing support through programs that help build a better quality of life in all their scenarios.



Our 6Cs strategy defines our impact on people as a relevant pillar, which we reflect in our Employees and society. Employees are our most valuable asset and, in this sense, the permanent support and promotion of their wellbeing and development is our greatest commitment. Our “Somos+” [We are +] philosophy is a statement based on six pillars, based on which we develop talent and generate an impact on society.



“Somos+” Progress: We promote the progress of the employees and their families. An example of this group of initiatives is the flexibility of the loans that we grant and the development programs that we design tailored to the teams.

“Somos+” Wellbeing: We aim to make our employees feel at home, with initiatives such as flexible hours, teleworking, extension of maternity and paternity leave and the remodeling of workspaces.

“Somos+” Agility: We promote an agile, practical and technological approach in everything we do. An example of this is the design of the Excellence Center responsible for automating and digitizing manual processes, using tools such as artificial intelligence. We are also adopting agile methodologies, to become more expedient in the implementation of solutions.

“Somos+” Service: We promote the service vocation of those of us working at the Bank to exceed the expectations of the people we

serve. Initiatives such as the development of a metrics ecosystem to monitor referrals in real time between areas, allows us to improve the experience of internal and external customers. This initiative is complemented by the design of an exclusive line to integrally service employees.

“Somos+” Group: We provide benefits derived from being a part of the largest financial group in the country. One of our most successful projects is the exchange plan we implemented with BAC, our Central American subsidiary, through which our employees grow professionally and are enriched by a new culture.

“Somos+” Country: We encourage our employees to join our commitment to make Colombia a more sustainable, diverse and inclusive country. We have environmental programs for energy efficiency and the reduction of energy consumption, as well as environmental and social volunteering, that allow us to positively impact the different regions of the country, which we have reached with this type of initiative.

Our employees

[GRI 102.8]

Our commitment to promoting the development and wellbeing of our employees reached significant achievements in 2020.

Total employees in Colombia by gender and type of contract [GRI 405.1][GRI 401.1]

Figures 2020
Does not include agencies



Rates by gender

	Number of employees				New employees	Employee turnover
	2018	2019	2020	Share %		
Total	16,537	16,152	14,675	100%	6.35%	8.27%
Men			5,826	40%	54%	49.70%
Women			8,849	60%	46%	50.30%



Employees by type of contract

	Full Time		Part Time	Share %
	Permanent	Fixed Term		
Active	9,936	3	5	68%
SENA Apprentices			-	3%
Temporary			-	8%
Outsourcing			-	20%
Total	14,675			100%



Gender diversity by type of contract

	Men		Women	Total
	Part Time	Fixed Term		
Active	0.00%	0.02%	0.09%	0.03%
			99.98%	99.88%
Civil Contract	35%		65%	100%
Direct	41%		59%	100%
Temporary	35%		65%	100%
Outsourcing	38%		62%	100%
Total	40%		60%	100%

Total employees in Colombia by gender and type of contract

[GRI 405.1]

Figures 2020
Does not include agencies



Unionized and non-unionized

[GRI 102.41]

	Number	%
Total employees	9,941	100%
Unionized	5,574	56%
Non-unionized	4,367	44%



Employee distribution by age range and gender

	Men		Women		Overall Total
	Number	%	Number	%	
18 - 25	39	12%	36	12%	75
25 - 35	229	68%	228	78%	457
35 - 45	59	17%	27	9%	86
45 - 55	12	4%	1	0%	13
Total	339	100%	292	100%	631



Executives

Total executives	0.79%
Women in all management positions, including junior, middle and senior management	0.24%
Women in junior management positions, i.e. first level management	43.59%
Women in senior management positions, i.e. at a maximum of two levels from the CEO	30.86%
Women in management positions in income-generating functions	58.44%
Breakdown of the work force by minority group: foreigners	0.05%

We provided wellbeing for our employees in times of crisis

2020 brought a very important challenge to our management of human talent. Following the social, economic and health emergency generated by COVID-19, we focused all our efforts on helping our employees to overcome the challenges posed by the pandemic.

For this purpose, and looking after the health and safety of our employees, we designed and implemented a strategy based on 5 pillars: Health education, Productivity while working from home, Wellbeing, Emotional intelligence, and Actively listening to employees.

In order to preserve employees' health, we defined a work-from-home scheme mainly for those working at administrative offices. We immediately assumed the preventive isolation of our vulnerable population, which includes: employees over 60 years of age, employees with basic illnesses, pregnant or breastfeeding employees and employees in need of support for the care of their minor children. Consequently, more than 7,000 people have been working at home since March. We also have dedicated 24 x 7 telephone lines for the care and guidance

of employees on prevention and suspicion of contagion, as well as support for emotional and psychosocial issues. This way, we developed 3 elements that consolidate our risk management:

- Establishment of biosafety protocols for administrative offices, branch network, mobile sales forces and recommendations for those working from home.
- Establishment of a channel for permanent communication through a site exclusively for COVID-19, which achieved more than 60 thousand hits per month.
- Design and implementation of the “Coron-App BdB” app that enables us to monitor the health of all employees on a daily basis and rapidly meet their needs.

During the management of the crisis, we carried out different initiatives to contribute to the wellbeing of our employees and their families, by caring for their physical, mental and social health, supporting their productivity, developing wellness activities, including: more than 10 webinars on emotional intelligence and personal finances led by experts, more than 1,800 individuals impacted through psychological



Following the social, economic and health emergency generated by COVID-19, we focused all our efforts on helping our employees to overcome the challenges posed by the pandemic.

support for dealing with stress and uncertainty, more than 100 communication pieces sent with recommendations and tips for health care, 18 guides socialized with content on how to be more productive working at home and 1 virtual magazine every two weeks with exclusive content to promote the wellbeing of employees and their families.

We also implemented a plan to support family members in the event of the death of family members and employees due to COVID-19. This support includes psychological assistance, financial counseling, economic support by maintaining the salary and benefits received by the employee for 6 months, as well as the possibility for the widow/ widower to be employed with us.

On another note, through a specialized survey tool that ensures data confidentiality, we have continuously monitored the voice of our employees. This has allowed us to understand their perception and how they feel from the different workplaces, quickly finding actions to continue strengthening the support strategy. The results have concluded that 92% of employees feel that their leader has shown genuine concern for the wellbeing of the team, 97% perceive that the Bank has maintained effective communication during the crisis, and 96% say that their work from home has been more or at least just as productive as their work before the pandemic.

We are working on the transformation of our culture

In addition to our efforts in caring for our employees, we continue to advance in our goal of transforming the organizational culture, a challenge that is becoming increasingly complex and demands a permanent search for tools and initiatives to effectively promote the wellbeing and commitment of our employees.

We believe in the importance of this evolution and the need to attract the best talent to our organization. We have been working on our cultural transformation which has led us on a path of continuous learning, listening and inno-

vation. Understanding the way our employees experience the organization has been our greatest challenge in order to be the place where our people can find the best version of themselves. Therefore, in 2020, we will continue to significantly impact our employees' journey.

The success of a cultural transformation depends to a large extent on its leaders' conviction of the need to do so. Therefore, in this process, our first step was to seek alignment with Senior Management. To do so, we worked with the entire management team to define the desired culture for the Bank, that would allow us to continue successfully executing our strategy. Our leaders are aware that our most important asset is our talent and therefore, this issue is a top priority on their agendas.

Based on our "Somos+" philosophy, through which we frame our talent strategy, we have been implementing our initiatives aiming to strengthen this value proposition for our people. These initiatives also aim to ensure that our employees find in the Bank a diverse and inclu-



sive place where they can grow and, at the same time, see their contributions recognized.

We are committed to the wellbeing of our human capital

Consistent with our strategy, we have made significant progress in reconciliation activities. With a defined focus on diversity, equality and inclusion, ensuring and promoting absolute respect for human rights, we have policies and benefits that aim to improve the experience of motherhood, responsible parenthood and childhood development. These advances have been decisive in enhancing the way our people experience the Bank.

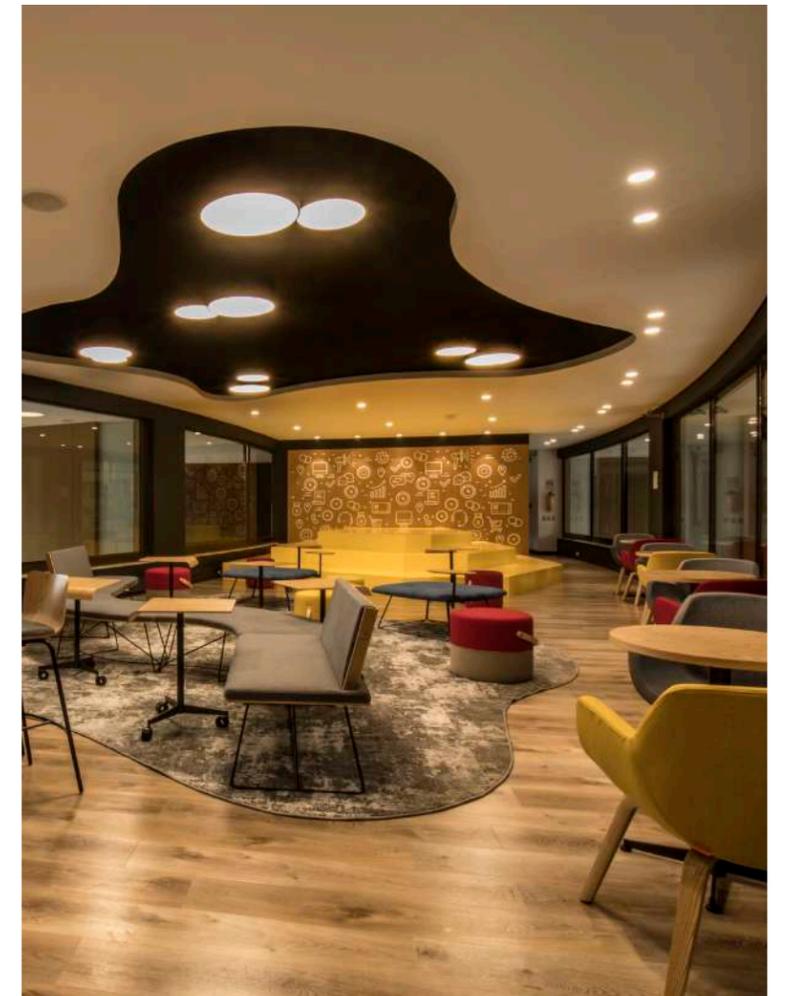
The progress of our people through benefits that help them achieve their goals and those of their families is an ongoing social commitment; with lines of credit for homes, vehicles and education, we leverage their continued well-being.

Similarly, the digital transformation that we have carried out in recent years, has enabled employees who were previously immersed in more transactional processes and with a high level of document management activity to be retrained, providing them with greater mobility within the organization, as well as the possibility of strengthening their skills by performing new activities.

The improvement of our employees' experiences and interactions, together with the adoption of our culture label and the different behaviors and skills that define us, have been decisive in our recognition by experts as one of the best places to work (Great Place to Work) and as a respectful organization and promoter of diversity (Friendly Biz International Seal).

We manage knowledge and strengthen our learning culture

Our Banco de Bogotá's Corporate University is a figure that promotes personal and professional growth for our employees. This way, we offer significant learning experiences and provide training resources and means, aimed at enabling and improving performance and developing the



competencies defined by the Bank, thus supporting the construction and appropriation of the organizational culture and strategy.

The University is made up of 6 thematic schools: Personal Development, Finance, Banking and Regulation, Customer, Strategy, Leadership and Management Skills, Technology, Digital Transformation and Analytics.

We also enrolled the second group of employees who will take the Master's Program in Data Analytics, designed to meet the needs of our digital transformation, in partnership with Universidad Central; and we supported more than 1,000 employees in open courses (diploma courses, certifications, congresses, forums), with a total of 19,000 hours of training in this category.

In order to expand the educational offer and in response to the current public health situation, we remain committed to bringing knowledge and relevant training to our employees; therefore, we migrated 42 courses to our virtual training platform, providing greater mobility and access, reaching 11,294 employees nationwide.

We also made progress on our online training with learning platforms, where Coursera, Crehana, McKinsey Academy and OpenWebinars were our partners in 2020 to bring top-level knowledge to our employees in digital transformation, data analytics, innovation methodologies and strategic skills. We established customized learning pathways with leadership support for more than 700 employees.

Committed to and in line with the Bank’s cultural transformation, we launched our Integral Cultural Transformation Program (PIT, for the Spanish original), which aims to strengthen our leaders’ leadership skills focused on our BdB Culture Label, providing 7,925 hours of training for 317 leaders.

Through our young talent program, we remain committed to the country’s youth and their future. In a partnership with SENA, we had 16

more graduating classes nationwide, giving 401 participants the opportunity to study a technical program in the banking sector.

We designed the “Road to Success” training program for Retail Banking, focused on increasing commercial performance and the level of service by strengthening leadership and coaching skills applied to the commercial management of Regional Directors and Area Managers, with a coverage of 160 participants.

Committed to recognizing and valuing the efforts of our employees during the pandemic, we provided the team that successfully led the implementation of the financial relief measures made available to our customers, with a personalized, dynamic and interactive learning space, under the coaching methodology, where we strengthened their skills in empathic delegation, teamwork, leadership and management of change. Fifteen leaders participated in this program, mostly in the design and implementation of relief measures.

We promote specialized training for the optimal performance of our employees in closed courses, providing an update of knowledge and

development of skills such as: teamwork, management of change, strategic planning, customer service and leadership, among others. We reached 1,731 participants in a total of 44,672 hours of instruction in this line of training.

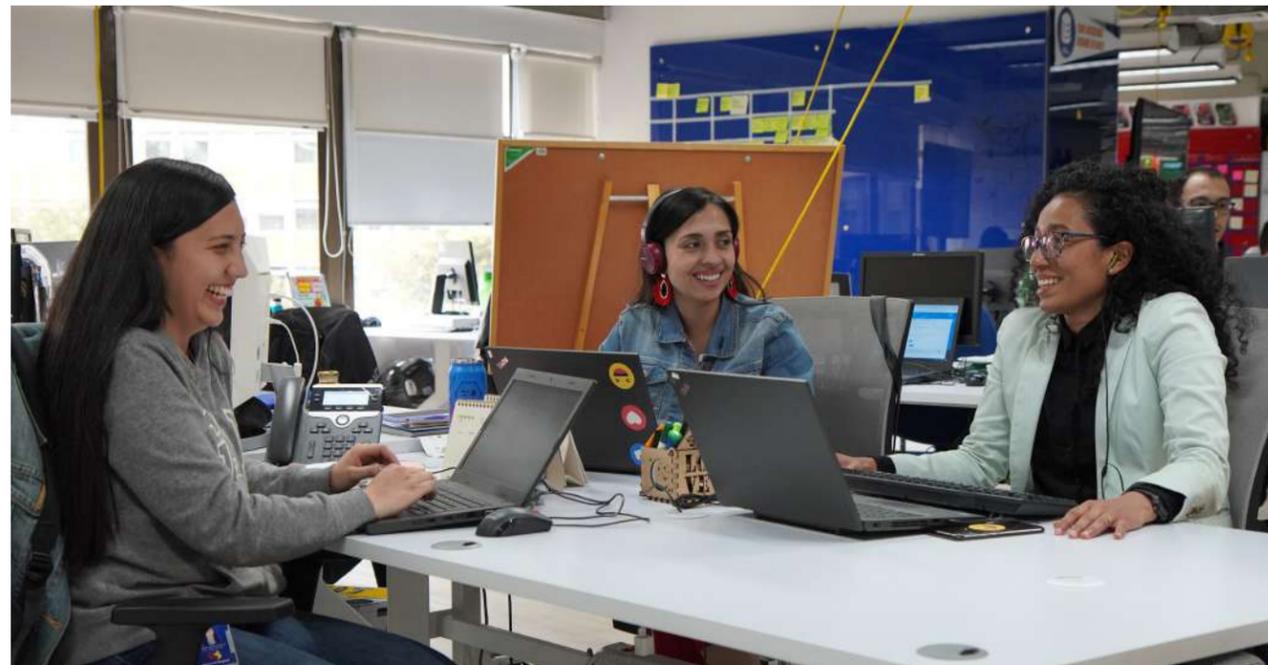
We granted graduate assistance to 77 employees in the amount of COP 627 million: 29% for studies in data science and innovation, achieving a 25% discount for our employees.

Training indicators [GRI 404.1]

Indicator	2019	2020
Man-hours of training	935,679	875,503
Average hours of training by FTE	92.7	84
No. of Employees trained	10,096	11,361
Total investment in training COP	3,456,960,369	2,048,473,494
Investment/employee in training	342,409	180,307

Average hours of job training by level and gender

	Job level	2019		2020		2021 Goal
		Virtual	On-site	Virtual	On-site	
Female	Level 0	0	0	0	0	0
	Level 1	0	25	3	3	7
	Level 2	1	31	11	39	60
	Level 3	4	40	13	19	38
	Level 4	12	150	22	100	158
Total Female		17	246	49	171	263
Male	Level 0	0	4	0	0	0
	Level 1	0	17	0	7	8
	Level 2	1	25	10	41	61
	Level 3	4	40	13	18	37
	Level 4	9	60	20	70	108
Total Male		14	146	43	136	215
Overall Total		31	392	92	307	478
Employees trained		9,454	5,203	11,294	3,901	13,634



Job level	2019		2020		2021 Goal
	Virtual	On-site	Virtual	On-site	
Level 0	0	4	0	0	0
Level 1	0	42	3	10	15
Level 2	2	56	21	80	121
Level 3	8	80	26	37	75
Level 4	21	210	42	180	266
Total	31	392	92	307	478

	Total hours	Average training
Women	609,353	99
Men	266,149	62.5

2020 Payroll employees

Level	Men	Women	Overall Total
Level 0	1		1
Level 1	7	3	10
Level 2	307	226	533
Level 3	1,782	1,865	3,647
Level 4	2,164	4,081	6,245
Total	4,261	6,175	10,436



Climate

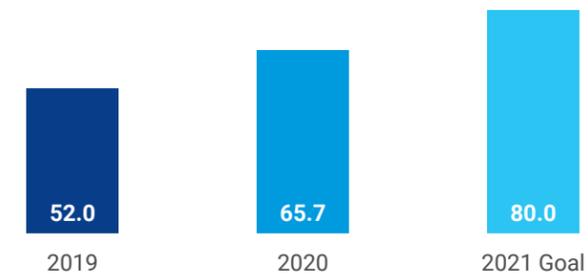
In 2020, transforming our employees’ journey into memorable moments and interactions continued to be part of our strategic objectives in terms of Talent and Culture in order to ensure that each employee in our organization finds the best version of him or herself through a suitable work environment.

Thus, with the participation of 87.9% of our employees in the work environment measurement carried out by Great Place To Work, we were certified as a Great Place to Work with a “Very Satisfactory” work environment.



Our evolution in the measurement of the total work climate and by gender

Work Environment Index



Organizational Climate	2019	2020	2021 Goal
Women	53.1	59.5	72.8
Men	50.9	71.9	82.6

Performance

Performance appraisal continued to be a fundamental moment in the employee’s journey, implementing a continuous feedback process where our employees have genuine and open conversations with their leaders, identifying opportunities for mutual improvement thus allowing to arrive to the performance appraisal moment, aligned with the results of individual, team and area performance.

In 2020, 76% of our employees took part in the feedback exercises prior to the performance appraisal, so that 96.8% of the total number of direct employees took part in the performance appraisal process, both at the auxiliary and executive levels, giving them the opportunity to learn the results of their performance and to develop, together with their leaders, the corresponding action plans and thus continue contributing to the organization’s strategic objectives. In 2021, we will further the performance appraisal process to reach 100%.

Wellbeing, Occupational Safety and Health

Committed to the purpose of making our Bank safer and with a year marked by uncertainty due to the health and economic emergency generated by COVID-19, in 2020 we worked hard to continue contributing to the improvement of the quality of working life, and the physical, mental and social wellbeing of our employees in the work environment, as part of the Occupational Safety and Health Management System and the establishment of biosafety measures that would make our employees safe, achieving significant impacts such as:

Figures 2019		Figures 2020	
Reduction of occupational accidents by 26.66%	Reduction of days of absenteeism by 35.72%	Reduction of occupational accidents by 47%	Reduction of days of absenteeism by 53%
Reduction of days lost due to occupational accidents by 44.2%	Evacuation drills in 84% of the workplaces	Reduction of days lost due to occupational accidents by 87%	Evacuation drills in 85% of the workplaces
Promotion and prevention activities with more than 15 thousand participants		Promotion and prevention activities with more than 20 thousand participants	

Timely management of the health and economic emergency caused by COVID-19 has posed an important challenge in the alignment of Health and Safety Management Systems and the way in which organizations quickly develop actions to safeguard the integrity of their employees. At Banco de Bogotá, since March and before the virus reached our country, we developed preventive and preparedness actions in order to be ready and be able to react quickly.

“Primeros Pasos” [First Steps] Program

Committed to the wellbeing of our employees, we implemented the “Primeros Pasos” program, which aims to promote the breastfeeding process and the healthy enjoyment of the family environment. The program has 3 main lines of action: education, support and benefits, through which we aim to turn this experience into a memorable moment in the lives of our employees.

Benefits include the staggered return to work from maternity leave, extended paternity leave and psychological support, among others. We also have the support of Unicef, which assists the employee from the time she finds out she is pregnant until her child’s first birthday, carrying out different actions that guide the process of development and learning, and strengthening the family bond. In addition, it places major importance on the concept of responsible fatherhood, where men are fundamental actors in the development of their children.

In this way, we generate memorable experiences during the processes of maternity, paternity and childhood development, we contribute to the education of our employees to promote responsible parenthood through breastfeeding as a fundamental part of proper nutrition, and we increase the time mothers and fathers have to enjoy their children by extending maternity and paternity leave.

In 2020, we benefited more than 1,000 people and were recognized in the 17th version of the Fundación Éxito Child Nutrition Awards in the Business Category.

Occupational safety and health (OSH)

[GRI 403.1] - [GRI 403.7]

Evolution of Rates - OSH management system

[GRI 403.9] [GRI 403.10]



Absenteeism Rate (*)

2018	2019	2020	2021 Goal
3.76	2.71	1.49	2.16



Death rate resulting from an injury due to an occupational accident

2018	2019	2020	2021 Goal
0	0	0	0



Injury rate due to occupational accidents with major consequences (excluding fatalities)

2018	2019	2020	2021 Goal
0.03	0.01	0.0	0.0



Recordable occupational injury rate

2018	2019	2020	2021 Goal
2.87	2.10	1.11	1.0



Death rate resulting from occupational illness

2018	2019	2020	2021 Goal
0.0	0.0	0.0	0.0



Case rate of recordable illnesses and diseases

2018	2019	2020	2021 Goal
0.01	0.018	0.08	0.05

(*) Absenteeism Rate: The indicator is recalculated for all years taking into account the inclusion of only business days in Colombia, leaving out of the indicator of additional days worked such as additional working days, weekend operation days and trade fairs, among others.

Occupational health and safety indicators



Covid-19
(Number)

2020

167,280	Follow-up calls
1,244	Follow-up on Confirmed Cases
3,347	Follow-up on Suspected Cases
127	COVID-19 testing performed by the Bank
38	Communication pieces with recommendations



Workplace gymnastics
(Participants)

2020

82	Workplace gymnastics workshop
23	Workshop on the importance of exercises



Medical Centers
(Appointments)

2020

576	General medical care
127	Dental care



Psychosocial program
(Participants)

2020

16	Emergency crisis and grief management workshop - San Andrés and Providencia
340	Work-at-home workshops: <ul style="list-style-type: none"> • Assertive communication • Work-life balance • Stress management and time management • COVID recommendations • Recommendations to avoid sleep problems in times of pandemic • Recommendations for coping with grief due to COVID
690	Workshop Top 10 strategies for managing psychological distress generated by COVID-19
676	Stand-up Comedy Workshop "SeguraMente es Comedia"
35	Personalized psychosocial support for cases with symptoms of anxiety or COVID-19 positive (# supports)

Occupational health and safety indicators



Musculoskeletal risk program
(Participants)

2020

44	Postural Hygiene Workshop
29	Home Workstation Workshop
92	Personalized Ergonomic Support (# supports)



Promotion and prevention program
(Participants)

2020

1,199	Health Week
46	Workshop: Visual Health
33	Workshop: Considerations and recommendations for leaders when working at home
18	Workshop: Hearing Health
15	Workshop: Laptop Use
9	Talk: Accident prevention
82	Talk: Eating healthy and biohazard prevention
2,559	Happy Safe Holidays Campaign



BdB Experiences
(Participants)

2020

12,183	Wellness activities for employees and their families
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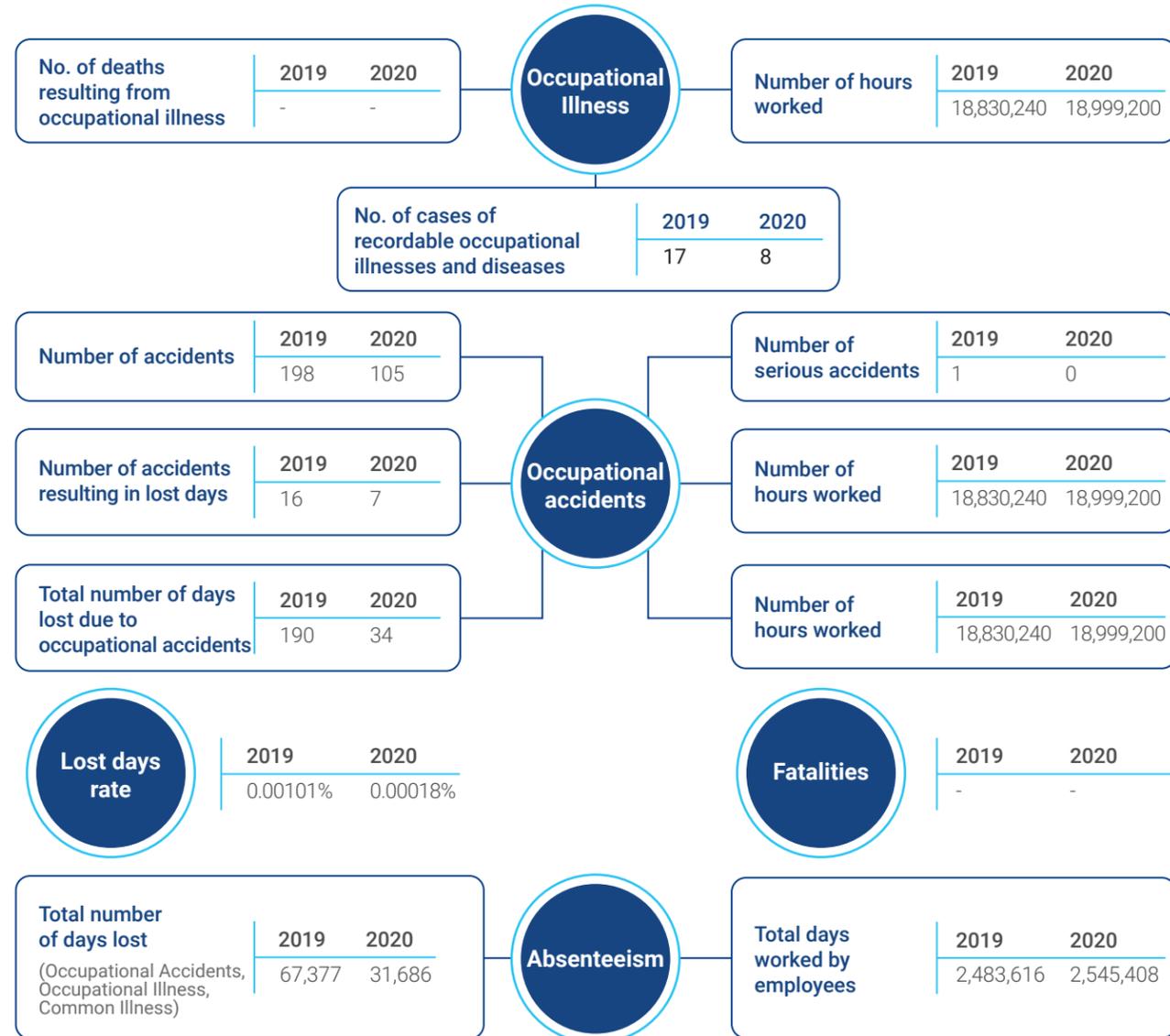


Emergencies
(Number)

2020

1	Emergency drills
4,259	Employees participating in emergency drills (Participants)
580	Emergency volunteers trained

Accident management
[GRI 403.10] [GRI 403.9]



Workers represented on health and safety committees



We provide our employees with aid and benefits [GRI 401.2]

We are working to improve the quality of life of our employees and their families. That's why, in 2020, we delivered aid and benefits totaling COP 16,827 million.

2020			
Benefits and aids	No. of benefits provided	No. of people	Total amount provided
Transportation	53,540	4,341	\$4,060
Food	36,215	3,443	\$5,624
Employee education	1,637	1,012	\$2,378
Disability	9,915	3,254	\$1,807
Education (children)	2,422	2,063	\$1,103
Glasses - Lenses and frames	5,594	2,841	\$884
Maternity	322	314	\$405
Funeral	26	26	\$21
Total	109,671	17,294	16,827.42

Figures in COP millions

Diversity and Inclusion

In the framework of the Corporate Strategic Plan, the Employees and Society component and our "Somos +" initiative, we continue our transformation process based on the BdB Culture Label, prioritizing its diverse, inclusive and non-discriminatory approach in each of the spaces, behaviors and actions of our employees.

In this way, we designed and implemented the Human Rights Management System (HRMS), in order to firmly ratify, respect and promote inclusion, diversity, equity and non-discrimination in our organization.

For this reason, the Human Talent Division and the Gender and Inclusion working group, with the support of the LGBTI Chamber of Commerce, carried out the process and achieved the Friendly Biz certification, an international seal that recognizes us as an organization committed and friendly to the diverse community.

Through this process, we trained more than 4,000 employees from commercial and operational areas nationwide in inclusion and diversity, in order to promote a more inclusive service.



Employees trained in inclusion and diversity in 2020, by regional branches

Regional Office	No. of Employees Trained
Central Region	586
Coastal Region	383
Eastern Region	630
Western Region	592
Antioquia Region	530
Bogotá Region	1,782
Overall Total	4,503



We also trained more than 130 people in administrative and operational areas related to labor issues, marketing, communications, customer service, call center, attraction and development, learning management and processes, to raise awareness and incorporate inclusive elements in their activities with a view to their activities and impact on the organization.

Aware of the fact that the promotion of an inclusive and diverse approach in our leaders and teams favors innovation, productivity and increases collaborative work, through a partnership with USAID and the ACIDI/VOCA Foun-

ation, we carried out the Inclusiones and Decido SER certified courses for the organization's leaders, where employees developed skills focused on recognizing and valuing differences, leadership with a gender approach, conciliation and conflict resolution, and recognition and promotion of inclusion for teamwork.

The review of our talent attraction and development processes led us to include a course on diversity and inclusion in our onboarding process, which has enabled more than 500 new employees to highlight and incorporate our Culture Label since September

New employees who have attended onboarding induction on inclusion and diversity*

Type of contract	September	October	November	December
Direct	108	51	18	14
Temporary	101	81	42	10
Apprentices	24	29	43	6
Total month	233	161	103	30

*The implementation of the course in the onboarding process began in September 2020.

We developed the 2nd Cycle of Inclusion and Diversity Conferences, where the central theme revolved around gender equality, women's empowerment and development, in order to generate spaces for the discussion and visibility of the role of women, their recent positioning and the challenges they face in professional, family and social aspects.

Finally, we started a process of transformation of internal and external communication, in order to incorporate the values of the culture label and its inclusive and diverse vision in messages, images, pieces and initiatives aimed at employees and external networks. Recognition and commemoration of international celebrations in favor of diversity, inclusion and non-discrimination, the creation of the BdB magazine to promote wellness activities for the families of both hetero and homoparental employees, and the development of inclusive programs with benefits for same-sex parents (Primeros Pasos Program), stand out among these initiatives.

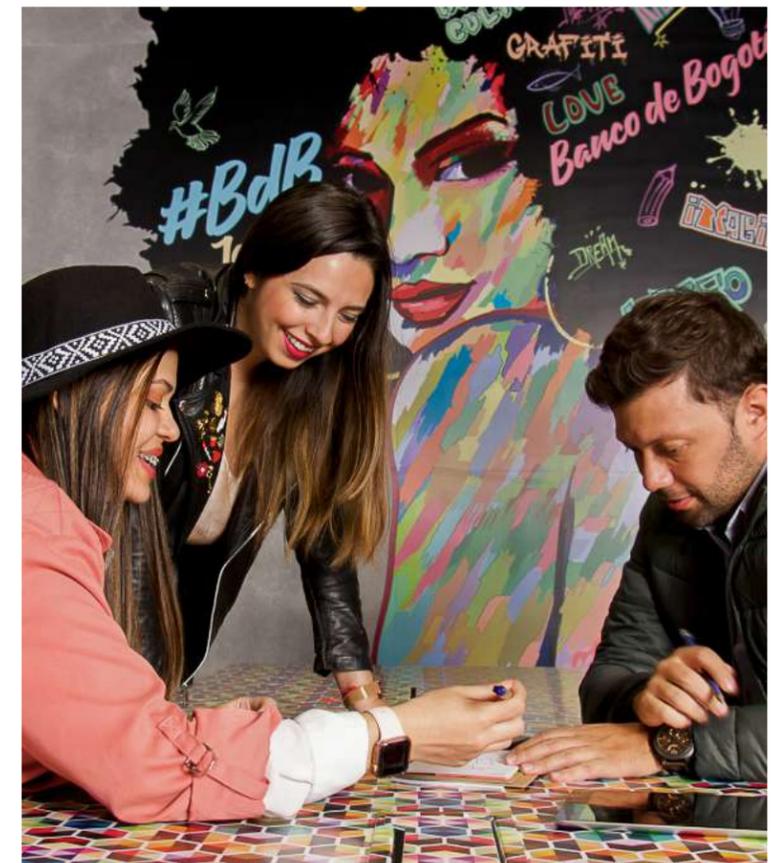
Society

Our Strategic Allies (Supply Chain)

Building long-term relations with our strategic partners, reducing potential risks, creating partnerships, strengthening our capacities together and achieving common goals drive us to work together in order to grow in a sustainable manner.

2nd Cycle of Inclusion and Diversity Training

Conference	Employee participation
Leadership and Gender: Women, success and balance	320
Leadership and Gender: Inclusion in organizations	240
Leadership and Gender: Woman, country and education	290
Leadership and Gender: Experiences that build a country	310



Prosperity and inclusion

We build long-term relations with our suppliers, working together to achieve the goals we have set



Decent work and economic growth



Responsible production and consumption

Procurement and Logistics

In order to make our processes more agile and effective, we incorporated the Bank’s maintenance (both, equipment + premises) in a single specialized area operated under a fast scheme, supported by digital tools that provide information regarding the status of each request, ensure the quality and timeliness of service and generate an analysis process, aiming to make the operation more efficient.

The procurement exercise was executed on a category-based scheme, managed by experts in the different areas and supported by a 100% digital tool, that enables analytical capacity and the creation of value in the procurement decision-making process. For greater effectiveness, the strategic and transactional procurement exercise was separated, increasing efficiency in transactional activities and improving analytical capabilities in strategic procurement.

By 2021, we aim to digitize 100% of the enabling services provided by the Procurement and Logistics Division and implement advanced data analytics capabilities for the work teams.

Enrollment of our suppliers

In 2020, we implemented the “Prospect Directory”, which allows suppliers to freely offer their products and/or services, thus enabling competition, plurality and transparency. We also included sustainability considerations from an environmental and social perspective among the enabling principles.

We worked on the automation of the supplier management process based on self-management schemes, which allows suppliers to update their information through digital and user-friendly channels.

In a corporate effort, we initiated the development of the “Supplier Portal”, which aims to centralize, facilitate and improve relations with our strategic partners, generate development plans and continuous improvement. Thus, as part of our strategic procurement, we created the “Excellence Center” team that is intended, among other things, to develop strategic suppliers.

We also made important adjustments to support our small and medium-sized suppliers in their



cash flows, making payments within 4 days from the date invoices are received. We improved the contracting process in terms of agility, considerably reducing contracting times by implementing 100% digital contracting processes, including the legalization and signing of contracts.

Strengthening relationships with our partners

We continue building trusting and long-term relationships with our strategic partners, with a special focus on collaboration schemes for the development of strategies that benefit both parties - Cross-functional strategies, trust and communication and value creation, that ensure sustainable and mutually beneficial relationships.

Suppliers by Geographic Area

Our purchases are mainly concentrated in Colombia; only 1% involve foreign suppliers.

Sustainable Procurement

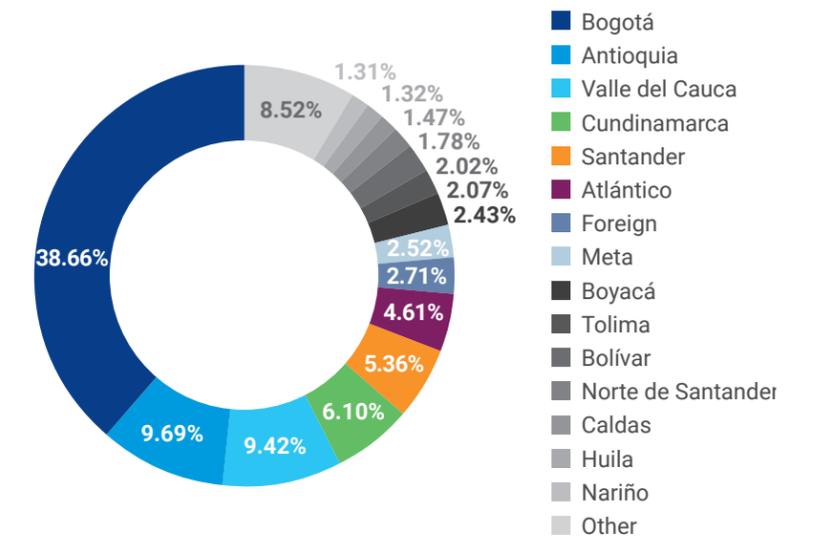
In 2020, we joined the Partnership for Supply Chain Competitiveness (ACCS, for the Spanish original) and Value 4 Chain of Grupo Par, with whom we conducted a diagnosis of our supply chain in order to learn the level of sustainability management by measuring economic, environmental, social and governance aspects of our most relevant suppliers and support them in the process of developing best practices to ensure a sustainable and competitive supply chain.

Through this diagnosis, we managed to evaluate the level of progress of 119 suppliers who completed the survey in sectors such as services, engineering and construction, technology, transportation, commerce, finance, tourism and industry. The results showed sustainability compliance by these suppliers for 55% out of 100%, with strengths in economic and social is-

Local and foreign partners [BdB.3]

Type	No. of Suppliers	Amount	% Part
Foreign	106	28,106	2%
National	4,474	2,221,792	98%
Total	4,580	2,249,899	100.00%

Figures in COP millions



such as: employee development programs, occupational health and safety programs and activities, risk management, inclusion and equality practices, and opportunities for improvement mainly in environmental aspects such as carbon footprint measurement, monitoring and offsetting; implementation of sustainable infrastructure and wastewater treatment.

In 2021, we expect to consolidate our Sustainable Procurement Policy and the awareness and training plan for our supply chain, in order to support our suppliers in the process of consolidating as sustainable and environmentally and socially responsible companies.

We conducted a diagnosis of our supply chain in order to determine the level of sustainability management by measuring the economic, environmental, social and governance aspects of our suppliers.

Our Commitment to the Environment

Climate change poses new global challenges, business opportunities and imminent risks in every sector of the economy. Therefore, we have joined efforts to improve our use of natural resources, contributing to environmental care and preservation and the mitigation of climate change as the focal point of our actions for a healthy planet.



Operational Eco-efficiency

We are committed to mitigating climate change through innovative actions to prevent and offset our direct and indirect impacts, allowing us to achieve operational excellence in a sustainable manner and contribute to the fulfillment of the Sustainable Development Goals (SDGs) on environmental matters.



Environment

We measure our consumption to preserve natural resources

Our environmental pillar includes proper resource administration and management. Through operational efficiency, we actively manage our internal consumption in: carbon footprint, water and energy consumption, waste and paper management and travel expenses.

Carbon footprint

[GRI 305.1] [GRI 305.2] [GRI 305.3]

We measure our carbon footprint to understand the impact of our operations and our business on the environment, both in administrative buildings and branches nationwide. We also design actions that mitigate, reduce and offset them.

We measure 100% of our carbon footprint in branches and administrative buildings, under the methodological guidelines of the GHG Protocol and ISO 14064-1 (2006), building a complete view of the impacts of our operation on ecosystems. We also continue to design mitigation and compensation plans for our emissions.

Our carbon footprint reduction target by 2023 is 6% as follows: 2021: 2%, 2022: 2% and 2023: 2%

BdB Colombia Carbon Footprint

Carbon Footprint	2018		2019		2020	
	Value	%	Value	%	Value	%
Scope 1	1,851.79	25%	1,905.84	24.0%	1,166.24	17.1%
Scope 2	3,687.32	49%	5,100.93	64.2%	5,145.63	75.5%
Scope 3	1,956.08	26%	941.65	11.8%	506.00	7.4%
Total	7,495.19 met	100%	7,948.42	100.0%	6,917.86	100.0%

Tons of CO2 equivalent

Energy Efficiency

[GRI 302.1]

During 2020, our approach was focused on the implementation of responsible energy and water consumption policies, framed in an internal efficiency macro-project that includes: good consumption habits campaign, intelligent consumption measurement tool, changes from fluorescent to LED lighting, timely care and maintenance of air conditioners, water leaks and devices to reduce consumption in offices such as solar protection films and network analyzers.

12% reduction in energy consumption at our banking branches

In 2020, we deployed a campaign in all branches and administrative buildings, with friendly and high-impact content and tips, which aimed to raise awareness among all employees of the responsibility regarding the consumption of natural resources.

We continued to use the intelligent tool for monitoring and measuring energy consumption in branches and administrative buildings, which permits us to establish consumption baselines and determine deviations, in order to take and apply relevant actions or corrective plans.

We act quickly and stay at the forefront of the market, migrating to clean and more energy-efficient technologies such as LED lighting, intelligent air conditioners, network analysis devices and solar protection film systems to maintain comfortable office environments.

In 2020, we installed more than 300 solar panels in our Corporate Headquarters located in Bogotá, to prevent 50 tons of CO2 emissions per year, which is equivalent to planting a forest of 2,480 trees. In 2021, we expect to install solar panels at other branches and offices to strengthen our energy supply through clean energy sources.

This way, we plan to reduce the Bank's overall consumption by 10%, continuing the good consumption habits' campaigns and the implementation of clean and high-efficiency technologies, such as solar panels, energy-efficient air conditioners, and changes from fluorescent to LED lighting, among others.

Percentage decrease

Decrease due to good practices / closing of additional-hours service 4.2%

4.2%

Decrease due to offices that closed altogether

2.5%

Decrease due to certain offices that closed in April, May and June due to COVID-19

2.3%

Decrease due to offices that closed altogether

2.9%

2020 Energy Consumption

Indicator	2020
FTE*	14,675
Energy consumption in MW	31,375
Energy consumption In MW / FTE *	2.13

*FTE: Full time employee: total employees at administrative buildings and branches

Water efficiency

[GRI 303.5]

14% reduction in water consumption at our banking branches

We are aware of our responsibility as an entity to assume the impact of the resources we consume, including our water consumption. That is why we have also measured this utility by using an intelligent tool which, as in energy, enables us to establish baselines of consumption and determine deviations to take and implement action plans or corrective actions.

We plan to reduce overall consumption by 5%, through a good habits campaign, immediate care for leaks and implementation of efficient devices to reduce consumption.

Waste management and paper consumption

[GRI 306.2] [BdB 4] [BdB 5]

We manage our waste within the organization based on the 3Rs Principle: “Reduce, Recycle and Reuse”, for better management and proper disposal.

Paper Consumption

In 2020, we carried out different actions for responsible paper consumption, which enabled us to reduce our impact on consumption compared to the previous year. As part of this strategy, we proposed awareness campaigns accompanied by practical exercises such as reducing the number of nearby and available printers, thus developing a strong campaign to digitize documents that are reflected in internal (digital contracts) and external (extracts) contexts.

As a result of these exercises, we achieved a consumption of 313 tons of paper corresponding to an internal consumption of 191.3 tons and an external consumption of 122.3 tons, based on our initial and final inventories for 2020 and on the requests of the areas within the Bank.

In 2021, we are committed to reducing paper consumption by 3% from 2020.

Water consumption [GRI 303.5]

Indicador	2020
FTE	14,675
Water consumption m³	76,864
Water m³ / FTE*	5.23

*FTE: Full time employee: total employees at administrative buildings and branches

Our water consumption is mainly for domestic use from the Bank’s main offices for employee consumption. In the Pacific region and in San Andrés, we have allocated additional economic resources to supply drinking water. [GRI 303.1]

Paper consumption [BdB.8]

	2018	2019	2020
Tons of paper	417.8	363.2	313.6

Use of materials - Circular Economy

Betting on circular economy, in 2020 we continued the process of using materials generated by administrative buildings and branches. We also trained and raised our employees’ awareness on the correct separation of waste at the source and the importance of strengthening our savings’ culture. Thanks to this, we managed to donate more than 17.7 tons of usable material to Fundación Sanar, which benefits the foundation with psychological and social support sessions for children with cancer and their families.

We also worked with the company Ele de Colombia, a partner committed to the environment, with whom we managed more than 6 tons of usable waste from our administrative buildings in 2020, turning them into ecological products such as eco-pencils. Through this initiative, we managed to offset more than 12 tons of CO2 eq/year.

Donation of usable material to Fundación SANAR in 2020 [BdB.7]

Materials	Total material donated in 2020 in kg	Value donated In COP
Archive	8912.9	5,347,740
Newspaper	152.2	18,264
Cardboard	6773.5	1,490,170
PET	938,1	656,670
Caps	443.2	576,160
Scrap	486.0	121,500
Total kg donated	17705.9	8,210,504

The material donated totaled 17,705.9 kg, amounting to COP 8,210,504.

Environmental programs

We generate shared value for our customers by implementing sustainable businesses and actions, that promote the mitigation of the impact of climate change, the protection of biodiversity, and the conservation of the environment, through the design of innovative products and services that consolidate our sustainable business model and contribute to building the country.

Environment

We design initiatives and manage sustainable actions to promote climate change mitigation



Affordable and clean energy



Sustainable cities and communities

Sustainable Mobility

[BdB 6]

At Banco de Bogotá, we remain committed to the development of more sustainable and environmentally friendly cities. We are the first entity in the financial sector with an Integral Sustainable Mobility Plan endorsed by the Bogotá’s Secretary of Mobility, and in 2020 we ratified our commitment by signing a symbolic pact for sustainable mobility with Bogotá’s Mayor, Claudia Lopez, as part of the celebration of the District’s Car and Motorcycle Free Day, in which more than 200 employees participated.

Our sustainable mobility ecosystem aims to reduce CO2 emissions, improving air quality and the wellbeing and health of our employees and customers. In 2020, we launched our electric car charging station, totally free of charge 24x7, for

all citizens at our Corporate Headquarters in Bogotá, with 3 types of chargers and unlimited use.

We also extended the sustainable mobility program to our employees in our branches and in Medellín, making available to them the Try My Ride carpooling app through which they can share their rides by bicycle, car or group walks, saving money, time and helping the environment. We also implemented an incentive system in which employees post their trips, share, accumulate points and redeem them for rewards.

In order to encourage the use of bicycles and avoid the spread of the virus during the pandemic through the use of individual transportation, we built 150 bike racks at our offices in Bogotá, Medellín and Cali, amounting to more than 230 spaces, in addition to skateboard racks. More than 4,000 employees benefit from the program

- More than 4,000 employees benefit from the program
- More than 2,100 allocations in the free bicycle system
- Reduction of 7 tons of CO2

Reforestation in the Colombian Amazon and in the El Encenillo and El Silencio reserves

Thinking of our Colombian Amazon region and with the support of Saving the Amazon Foundation, we are leaving our legacy in the lungs of the world. Therefore, in 2020 we planted more than 2,800 native trees together with the Tayazú indigenous community in Vaupés, creating social fabric and jobs through this project.

In addition, by planting these trees, there will be a greater amount of nutrients available on 13.5 hectares, which translates into a reduction in the mortality rate of non-mature plant species at the local level.

Our customers are also part of the change: thanking their participation in answering our service satisfaction surveys, we planted trees in the Amazon.

By carrying out this project, Saving the Amazon aims to make a systemic change in the so-

cial dynamics of the region, providing benefits that contribute to the sustainable development goals, particularly the end of poverty, zero hunger, gender equality, decent jobs, economic growth and reduction of inequalities.

We remain committed to the restoration of our country’s forests by planting more than 9,000 native trees in the biological reserves of Fundación Natura, contributing more than 45,000 trees in 6 years, thus creating our own Banco de Bogotá forest. This plantation achieves the accumulated capture of 868 tons of CO2 eq/year and offsets 13% of the total 2020 carbon footprint.

It is important to mention that our partnership with Fundación Natura is the result of our sponsorship of the Carrera Verde (Green Race), the first zero carbon race in the world, where 3 trees are planted for each runner, in nature reserves in perpetuity.

Ecological recovery

In 2020, together with the Coca Cola Foundation, the SEMANA Foundation and Ptar Salitre, we joined the Grupo Río Bogotá, with the main objective of positioning the importance of the Bogotá River, which has become a source of pollution, on the national agenda, in addition



to taking actions to raise awareness regarding the recovery of this important tributary, which contributes 32% of the country’s GDP.

Thanks to our engagement with the Grupo Río partnership, we learned that approximately 270 tons of solid waste per month (sofas, televisions, mattresses, etc.), enough to furnish not only an apartment but an entire residential complex, reach the Bogotá River every day. With the aim of carrying out an environmental education campaign, Banco de Bogotá created Apartamentos el Río, an awareness initiative whose objective was to show citizens in a different and interactive way how they can help reduce pollution of the Bogotá River through their personal actions and from home.

We furnished a 50-meter duplex apartment located in the Chapinero neighborhood in the city of Bogotá with waste found in the river. The exhibition included on-site visits for media and influencers, in order to expand on the news. With a view to reporting the details of this initiative to all citizens, we created a website (apartamentoselrio.com) in which everyone could view through a 360° tour what kind of waste is in the river and how we could prevent this pollution through proper waste disposal.

To support this initiative, we took into account the branches in Bogotá with the greatest affluence of customers, exhibiting samples of objects that could be found in the river with a QR code to go into the website to find more information about this proposal.

We Have a Positive Impact on People

Human rights “Promote, respect and remedy”

[BdB.10]

We are committed to protecting, respecting and remedying the human rights of our stakeholders in the framework of the Guiding Principles on Business and Human Rights, strengthening the procedures for due diligence in response to human rights issues, ensuring the consolidation of relationships of trust with our partners, customers, employees, and others, and ensuring the sustainability of the business.

Transparency and strong institutions

We promote ethics and communicate our actions in a transparent manner

As part of the framework of our Corporate Sustainability Strategy, we are committed to the incorporation of economic, environmental and social criteria, adopting the best national and international practices that enable us to consolidate a Sustainable Business Model.

As part of our purpose to improve people’s quality of life, contribute to prosperity and reduce the environmental impact, we designed our human rights framework in order to contribute to peace building, contribute to the consolidation of a more

fair, equitable and inclusive society, and contribute to the Sustainable Development Goals.

This is how we consolidated our Human Rights Policy, which is framed by the United Nations Guiding Principles for Business, committing ourselves to respecting and promoting all human rights, as well as to remedy any impact that may be caused by our business activities.

This policy was developed in conjunction with our stakeholders, who contributed relevant as-



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Peace, justice and strong institutions



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Partnership to achieve goals

pects that are part of the commitments we have adopted from our different roles as lender, employer, service provider and purchaser of goods.

Therefore, we understand human rights as inherent rights without distinction of race, sex, nationality, ethnic origin, language, religion or any other condition, which ensure the wellbeing and quality of life of all human beings.

Thus, we defined the following six commitments: care and respect for all people by promoting harassment-free environments, preventing discrimination, promoting wellbeing and safety and ensuring freedom of association; promoting transparency, fighting corruption and illegality in all its forms; ensuring inclusion, diversity and gender equality in all our processes of recruitment, remuneration and training, and a diverse and inclusive work environment; preserving the environment by reducing negative impacts and promoting initiatives that have a social and economic impact on communities; protecting information privacy by ensuring the correct use of stakeholder data; and finally, promoting communication that encourages respect for human rights.

We also conducted an analysis of the results in order to identify the main risks and impacts (salient issues) on which to focus our strategy.

Based on this analysis and considering the operating context of the Bank and its internal dynamics, plans have been proposed to manage the risks identified and make the due diligence process a dynamic and permanent experience.

This process resulted in 24 identified risks, 9 prioritized risks from which 19 cross-cutting action plans emerged corresponding to Communication and Training, 10 related to the Bank's risks in the role of buyer of goods and services, 11 action plans in the role of employer, 18 action plans in the role of service provider and, finally, 3 plans in the role of lender, for a total of 61 action plans, which focus on all the stakeholders assessed: corporate customers, retail customers, suppliers, communities and society, shareholders & investors and employees.

Based on the foregoing, and as an essential part of our due process and progress, we raise awareness and disseminate the main issues related to this matter to our employees, in order to strengthen our culture and ensure that we are an inclusive place that promotes respect for the human rights of all people with whom we interact.

For more information on our Human Rights Management System, please visit the following website www.bancodebogota.com



Financial Education

[GRI FS16]

Through our financial education program, we aspire to promote the country's economic and social development, with the purpose of having more financially prepared and educated people, thus generating employment, income and social wellbeing opportunities. These healthy practices have a positive impact on our business and on society, since they enable more people to access financial services, promoting conscious decisions based on their quality of life and that of their families.

Prosperity and Inclusion

We are working to increase access to financial and banking services for all



Decent work and economic growth



Industry, Innovation and Infrastructure



Reducing inequality

Financial education is undoubtedly one of the most important pillars of our sustainability strategy, because of its high impact on society and its important contribution to the process of inclusion and incorporation of the Colombian people in the banking system.

We promote the country's economic and social development, by forming more prepared and financially educated people, generating employment, income and social welfare opportunities; we promote informed financial decisions, which result in quality of life, and that of their families and society. This objective is purely educational and has no commercial purpose, and it is intended to benefit all the populations of the country, at no cost.

Virtualization of our financial education actions

In 2020, we strengthened our "Financial Education for Life" program with digital content and multimedia tools so that the Colombian people could face the challenges of managing their finances, in response to the current situation with timely and interesting content.

Through specialized strategic allies, such as the German Sparkassenstiftung Foundation, influencers and experts in financial education, we have provided the Colombian people with the contents and recommendations to encourage



savings, budget management, home purchase, and managing business ventures, among others. More than 2,000,000 Colombians have benefited in 2020.

One of our main strategies consisted of the "De Principio a Financiero" Program, a digital financial education project of Banco de Bogotá, in partnership with Dinero magazine and Foros Semana, whose content was developed through 12 virtual sessions, with clear and practical language, so that people can easily identify successes and failures in the main aspects of managing their finances, recommendations to improve their daily activities and the key moments in their financial and tax life.

We had the participation of special guests such as the Minister of Housing, Jhonatan Malagón; the Bank's Enterprise Banking Vice-president, Rafael Arango; Porvenir's CEO, Miguel Largacha, and Sandra Solórzano, CEO of Seguros Alfa.

The contents covered in this series of talks included:

- How to file income tax returns and not fail in the attempt.
- Getting the piggy-bank ready to keep on studying.
- To invest or not to invest, that is the question.
- My wallet, in the new normal.
- How to organize my business finances.
- Savings recommendations at each point in your life.
- The what and how of each type of investment.
- Business strategy and decision making for managers.
- Home ownership, rent or buy? What to do?
- Ensuring life for the future with policies and insurance.
- Taking care of your wallet in times of expense.
- How to retire in Colombia?



Corporate Citizenship

[BdB.12]

As part of our corporate strategy, we aim to have a positive impact on society through every action we take, promoting a balance between economic progress, social well-being and environmental protection, by making high-impact investments in communities.

Corporate Volunteering [BdB.13]

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Environment

We promote the sustainable management of all types of forests to recover degraded forests and increase afforestation and reforestation

Climate action

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Social Impact

Through our volunteering activities, we have positive impacts in the communities where we operate

Sustainable cities and communities

We remain committed to building a better country and developing our communities. In 2020, we carried out several actions through which we contributed to improving the quality of life of the communities:

- We had the opportunity to build the house of Martha Guerrero and her children in Belén, Boyacá in a partnership with the Catalina Muñoz Foundation.
- In Soacha, Cundinamarca, we built new houses for several families with the support of Fundación Techo, helping them overcome extreme poverty while contributing to the Sustainable Development Goals.
- More than 120 of our employees supported 310 vulnerable families in Zipaquirá, Cundinamarca and Bello, Antioquia with the delivery of grocery kits through the Mano Amiga Corporation, which is a non-profit organization that provides high-quality education to economically disadvantaged children, breaking poverty circles. Nearly 100% of the students' parents have informal jobs, so they must go out to sell their products or work for pay by the day. During the quarantine decreed by the Government, families were unable to leave and had no income to buy food.

Donation of a house to Martha Guerrero and her family in Belén, Boyacá.



2020 Results [BdB.16]

Impact on People



5,369

Mobile classrooms
January - March 2020



1,187

Face-to-face workshops
January - March 2020



19,817

Virtual workshops
March - December 2020



3,037

Conferences and Webinars
March - December 2020



1,654,529

De Principio a Financiero digital program
August - October 2020



312,486

Visits to the financial education web portal
January - December 2020



1,996,425

Total people benefited by initiative in 2020



Strategic philanthropy

[BdB.17]

Social Impact

We promote education by making contributions that will generate a positive impact on young people and adults so that they have access to employment, decent work and entrepreneurship.

Through the economic contributions generated from our social mandate, we supported the strengthening of education and other humanitarian causes of many non-profit organizations and foundations. We make social contributions in the form of donations through Corporación Banco de Bogotá para el Fomento de la Educación (Banco de Bogotá’s Corporation for the Promotion of Education).

Corporación Banco de Bogotá 2020

DONATIONS	
Description	2020 (COP)
Promotion of microcredit	\$1,200,000,000
Environmental education	\$374,500,000
Scholarship plan	\$345,000,000
Comprehensive service	\$179,000,000
Education	\$170,682,901
Disability	\$101,000,000
Health and prevention	\$72,000,000
Nutrition	\$11,000,000
Total	\$2,453,182,901

Strengthening of social organizations

In order to play a more active role with social organizations, providing spaces for conversation to promote their development beyond donations, we conducted a training program called “Strengthening Fund Management for Social Projects and Organizations”, in which we provided support and the necessary tools to strengthen strategies for their fund raising and self-sustainability. This program impacted 40 non-profit organizations that benefited through Corporación Banco de Bogotá para el Fomento de la Educación.

The training is focused on two strategies: the Ladder of Providence, with a methodology to diagnose and assess the organization’s degree of maturity in terms of fund management and determine actions to move forward; and the

second session, on Strategies to identify and manage funds to learn about various fund management alternatives and their critical success factors.

“The Bank has been our main partner since the constitution of our Notas de Paz Foundation, we have consolidated a good relationship with the entity and they have supported us financially on an annual basis to improve the living conditions of the most vulnerable Colombian people, among others to promote culture and interest in music. Given the current situation, this training has been of great assistance because it has enabled us to understand the guidelines for proper fund management in a practical manner,” said María Andrea Correa, director of the Notas de Paz Foundation.

In 2020, through Corporación Banco de Bogotá, we made a social investment that was mainly aimed at promoting microcredit, contributing COP 1.2 billion. In total, we made contributions for more than COP 2.45 billion.



Social Investment Figures

Similarly, the social investment made in the community in 2020 was distributed as follows, based on the London Benchmarking Group’s reporting methodology:

2020		
Category	Amounts Invested (COP)	Percentage
Donations	\$533,682,901	12%
Investment in the community	\$2,626,146,906	60%
Commercial initiatives	\$1,263,106,954	28%
Total	\$4,422,936,761	100%

Of our total contributions, 91% were made as cash contributions and 9% as in-kind contributions, which generated general administrative expenses of COP 198 million.

Our commitment is to continue supporting social initiatives that promote education and nutrition, by increasing our contribution by 10% in 2021.

Type of contribution	Total amount in 2020
Cash contributions	\$4,035,562,294
Paid volunteer hours (business hours)	\$0
Donations in kind: products or services, projects/partnerships or similar	\$387,374,467
General administrative expenses	\$198,000,000

