



Our Bank in Colombia

○ Corporate Headquarters
Banco de Bogotá

Our 6C's corporate strategy sets our course to enable us to navigate and adapt easily to the new reality.



Customer

- We moved forward in the transformation of 19 branches throughout the country, reaching a total of 52 offices with a digital format and an innovative operating model. We also implemented at over 500 branches and payment centers the biometric validation of identity directly with the National Registration Office.
- In Mobile Banking we reached 22.3 million monetary transactions and in Virtual Banking we processed over 19 million transactions.
- We optimized the customer registration process, reducing times from 40 to 3 minutes, and the account opening cycle currently only takes 15 minutes.



Sustainable Growth

- We disbursed COP 2 trillion to support companies in their economic reactivation process through *Bancóldex*, *Findeter* and *Finagro*.
- Through *Ingreso Solidario*, we delivered over 1.1 million subsidies for COP 254,185 million to households in economically vulnerable conditions.
- In order to leverage sustainable projects and investments, we disbursed over COP 285 billion.



Analytical Capacity and Digital Transformation

- We have delivered over 3 million products since the launch of our digital transformation.
- Close to 80% of all purpose loans and over 85% of credit cards are requested through 100% digital channels.
- We developed 18 Machine Learning models that allowed generating more than COP 486 billion of higher placements, deposits, and insurance sales.



Risk Control

- We strengthened the identification and analysis of the climate change risk on the Bank's portfolio through the Environmental and Social Risk Management System (ESRMS).
- We adjusted our analytic models in order to better estimate the level of expected risk of customers.
- We built models focused on fraud prevention and analysis of the use of existing limits to support loan granting and management process.



Expense Control and Operational Excellence

- We made progress in the rationalization of the carbon footprint of banking branches.
- We implemented an energy efficiency plan to improve Kw/h rates at 140 branches and we initiated the LEED certification process for remodeled branches in Barranquilla and Medellín.
- We totally eliminated sending out physical account statements to individual customers by migrating to digital statements.



Employees and Society

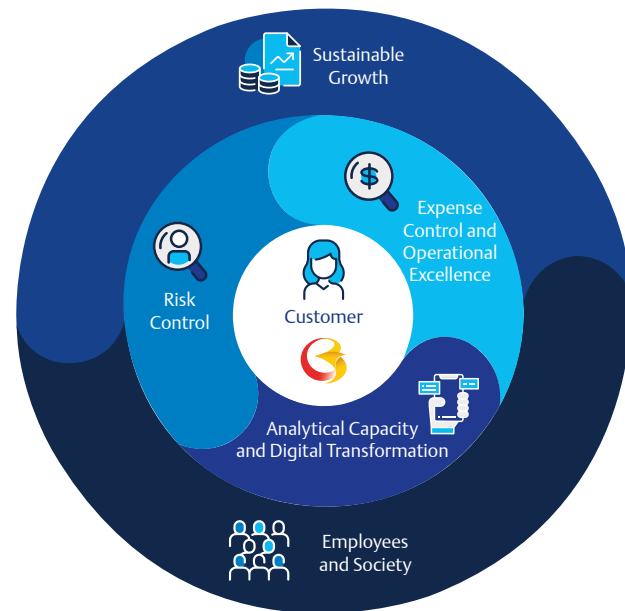
- 350 leaders reinforced their leadership skills by graduating from the Cultural Transformation program.
- We hired over 780 professionals, 30% of whom are STEM women in STEM in key areas for our digital transformation.
- We launched the program "Pro Generation: Entrepreneurs - Suppliers" and "Más + Sostenibles", to support our suppliers.
- We launched the *Amazonía Card* to reforest the planet's lung. Over 25,000 customers have requested their cards, planting approximately 1,000 trees.

Our Sustainable Business Model

Our 6C's Strategy

2021 has enabled us to consolidate and strengthen our corporate strategy, focusing our operation on a more digital and user-friendly experience for our customers, offering products and services with differentiated value propositions, leveraged by the development of analytic capabilities and digital transformation, and supported by responsible management of expense and risk.

We consider that our impact on people is a central 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 has become our greatest commitment.



Customer

We ensure positive and memorable experiences for our customers to gain their loyalty and recommendations, through differentiated solutions and multi-channel services.

Sustainable Growth

We grow our business profitably by developing value propositions that enable us to assist and support our customers over their life cycle.

Analytical Capacity and Digital Transformation

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

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.

Expense Control and Operational Excellence

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

Employees and Society

We evolved in the way we operate to promote the wellbeing of our employees, the sustainable development of society and the protection of the environment.

Culture Seal

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

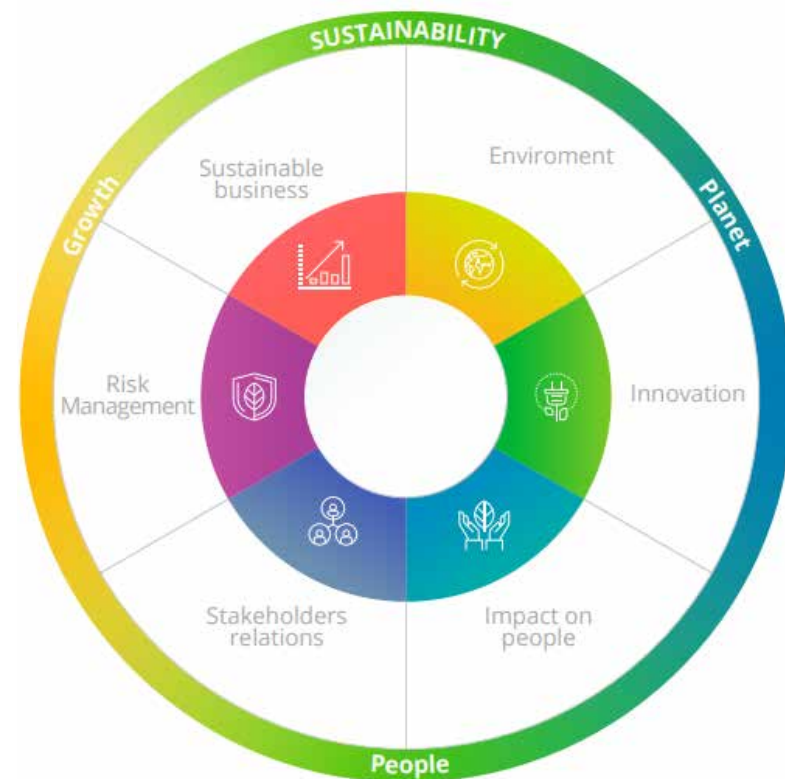


Corporate Sustainability Model

During 2021, we continued to consolidate our Sustainable Business Model through which we are committed to managing our activities in a responsible and innovative manner, striving to improve the quality of people's lives, contributing to the economic prosperity of society and to the mitigation and reduction of our negative impact on the environment, by incorporating economic, environmental and social criteria.

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

Our model is aligned with the best national and international practices, such as: The Global Compact, the Sustainable Development Goals, the Equator Principles, the Dow Jones Sustainability Index (DJSI) and the Green Protocol of Asobancaria.



Sustainability Yearbook

Member 2022

S&P Global

Dow Jones Sustainability Index - DJSI

Based on our management in recent years and thanks to our excellent performance in sustainability during 2021, we were included in the Sustainability Yearbook of S&P Global for the second consecutive year.

We continued to obtain an outstanding score in the Corporate Sustainability Assessment (CSA), which placed us among the Top 8% of the 243 banks assessed worldwide, and we stood out for our best international practices. We climbed 15 positions in the global ranking compared to the previous year, which led to our recognition as a Best in Class bank.

The results of the Dow Jones Sustainability Index demonstrate our ongoing commitment and work to consolidate our position as a sustainable and inclusive Bank.

We have incorporated best global practices in our sustainability strategy to strengthen a business model around sustainability and offering shared value to our stakeholders. We will continue working on generating positive impacts in each of our activities.

In the social dimension, the assessment highlighted our human talent management, our inclusion and financial education initiatives, as well as the strategy we have defined regarding corporate citizenship and philanthropy, as well as our human rights management.

In the environmental dimension, we stood out for our reporting of environmental indicators, for our programs for eco-efficient operations and for managing mitigation and adaptation to climate change. Some of the most noteworthy

and high-impacting initiatives include the sustainable development line, the Sustainable Construction credit line, our issuance of Green Bonds, financing of electric and hybrid vehicles, and the launch of the *Amazonía* debit card.

In the economic dimension our customer relationship management, our management policies against money laundering and corruption, our corporate code of conduct and our tax strategy, were highlighted.

We will continue to strengthen our sustainability model through business strategies that incorporate economic, social, and environmental criteria and that inspire building a better world for all.

Our Stakeholders

[GRI 102.13] [GRI 102.40] [GRI 102.43] [BdB.22]

Creating shared value, addressing the expectations of our stakeholders, building long-term relationships of trust, and a culture of sustainability within the organization, are some of the objectives that inspire us every day. This is achieved by understanding our stakeholders' expectations regarding our business, and by identifying the interactions we have with each one of them, through dialogs and relationships that enable us to get closer and know them better.

Some of the channels of our stakeholder engagement model are presented below:

Stakeholder engagement mechanisms and channels



Customers

- > Surveys
- > Email
- > Newsletter
- > SMS
- > Telephone calls
- > Group meetings



Suppliers and Partners

- > Training program "+ sostenibles contigo"
- > Entrepreneur engagement program "Generación Pro"
- > Surveys
- > Virtual meetings
- > E-mails and phone calls for individualized advice
- > Self-management channel



Community

- > Training through the financial education program
- > Participation in the volunteering program "Mentors who build the country"
- > Face-to-face meetings
- > Webinars, and forums



Shareholders and Investors

- > General Shareholders' Meetings
- > Face-to-face Meetings
- > Email
- > Quarterly Results Conference Calls
- > Telephone conversations



Non-Governmental Organizations (NGOs)

- > Presentations and conferences
- > Working groups
- > Virtual meetings and phone calls
- > Awareness-raising events and workshops
- > Diversity and leadership training program
- > Idea events
- > Webinars and forums



Environmental Organizations

- > Virtual meetings
- > Corporate Volunteering (planting sessions)



Employees

- > Surveys
- > Email
- > Newsletters
- > Training
- > "The Voice of the Employee" training program



Professional Groups and Associations

- > Working groups
- > Virtual meetings
- > Courses and Degree Programs



Academic Sector

- > Courses, degree programs and master's programs
- > Working groups
- > Workshops and coaching sessions
- > Employees participating as speakers



National Government

- > Information requests

Dialogs with Our Stakeholders



Customers

In 2021, we continued listening to the voice of the customer. We took daily customer surveys by e-mail, SMS, and phone calls, receiving nearly one million responses. We also carried out five focus group meetings with customers during the year, in order to learn about their perceptions and expectations, which improved our understanding of their needs and preferences.



Employees

We developed the voice of the employee program, through which we permanently listen to their recommendations and opinions, in order to obtain insights and find drivers that enable co-creating and transforming their experiences during their journey through the organization.



Shareholders and investors

We maintain ongoing relations with our shareholders, working constantly to address their concerns and requests for information. To this end we held the General Shareholders' Meeting in March, during which we rendered account on the Bank's performance in 2020. During 2021, we addressed doubts and concerns by e-mail and through telephone conversations.



Professional Groups and Associations

Through monthly working group meetings at the bankers' association (*Asobancaria*), we actively participated in industry discussions and actions to strengthen criteria that facilitate the consolidation of public policies for the sector. Also, we had ongoing meetings with regulatory agencies to review guidelines that enable us as an industry group to consolidate robust actions with high social, economic, and environmental impact for the country.

In particular, we actively participated in the Sustainability Committee, the Green Protocol Committee, the Financial Consumer and Financial Education Committee, the Equality, Diversity and Inclusion Committee and the Risk Committee.

We also participate with associations such as *Camacol* and the Colombian Council for Sustainable Construction in the development and design of financial products targeted at the construction and housing sectors with environmental criteria.



Suppliers and Partners

In 2021, we worked closely with our suppliers by creating a specialized program that enabled us to understand their expectations, needs and main strengths and opportunities for improvement regarding sustainability. To this end, we designed a sustainability training and advisory program named “+ Sostenibles Contigo”, which was communicated to suppliers to promote their registration. We also held ongoing discussions to identify opportunities for improvement of their operations, scope, and geographic coverage.

We implemented the “*Generación Pro*” program, in which through social media and other channels we invite young entrepreneurs to become our suppliers. We publicized the initiative through a webinar, as a result of which 52 companies from 10 business sectors completed their pre-registration.

Additionally, 266 suppliers received advisory and support for contract renewal processes by means of phone calls and individual meetings. Also, 324 suppliers used the self-management channel, an on-line module that was enabled in the second half of 2021.



Community

Through the different initiatives of our financial education program and the corporate volunteering program “Mentors who build the country,” we trained over 370,000 people in various financial topics and concepts, supporting economic reactivation, mainly for the youth sector and the migrant and vulnerable populations, people with disabilities, micro-entrepreneurs, and different social and environmental entrepreneurs from around the country.

Through the Bank's employee leaders, we potentialized the Employer Brand program through various interventions in webinars and open forums, in partnership with organizations from different sectors, to offer knowledge on different topics: inclusion and diversity, sustainable development, ethics and female leadership, wellbeing and happiness at the workplace, among others.



Environmental Organizations

We measured and verified the carbon footprint of our activities and coordinated the waste program through virtual meetings with our strategic partners in environmental matters, including *Fundación Natura*, *Lito*, *Gecorrae*, *Fundación Sanar*, *Ele de Colombia*, *Fundación Carlos Portela* and *PaperLab*. We also coordinated tree planting activities and sessions, with the participation of our employees



Academic Sector

We engaged in discussions with the academic sector to strengthen academic programs for our employees, acknowledging the potential that universities can offer in terms of training in strategic skills for the organization.

To this end, we worked closely with six universities in the country to offer employees courses, degree programs and master's programs of high academic quality. We also held meetings, working groups, workshops and coaching sessions aimed at providing soft skill tools for our teams.

Through our “leaders who inspire” program we contacted different universities at which our employees participated as speakers at conferences and events on topics related to finance and digital transformation.



National Government

We maintain ongoing communications with supervision and control bodies with the objective of complying with regulatory requirements and requests for information, as well as contributing to the development of new regulations.



Non-government Organizations (NGOs)

In 2021, we presented our success story in Human Rights and Business jointly with Global Compact on our good practices in the consolidation of the Human Rights Management System, at *Revista Latinoamericana* and at the Conference “Let's Talk About Good Practices in Human Rights and Business,” jointly with other important entities such as *Telefónica Movistar* and *Grupo Sura*.

To highlight our actions in the framework of our Human Rights Policy, and specifically in the front of inclusion, diversity and gender, we partnered with organizations such as *Pacto de Productividad* and *Fundación Corona*, to develop strategies to increase visibility and guarantee the right to work for vulnerable population groups and to assist in workplace inclusion processes.

Also, in partnership with *Corporación Síndrome de Down* through the *ALDDIA* organization, awareness-building events were held on different types of disabilities, and we developed the first training program for serving financial consumers with disabilities, for the Bank's branch and commercial area employees.

In partnership with *Fundación Acdi/Voca*, in 2020 and 2021 we implemented a training program on diversity and inclusive leadership for employees identified as leaders at the Bank, becoming the first financial entity in the country to receive the Inclusion seal from the North American NGO *Acdi/Voca*, which implements the program of Partnerships for Reconciliation of USAID.

On the strategic philanthropy front, we made donations to close to 46 non-profit organizations to support programs related to education, entrepreneurship, rehabilitation of people with disabilities and comprehensive care for poor or vulnerable populations. Our relationships with foundations are instrumented through *Corporación Banco de Bogotá para el Fomento de la Educación* (Banco de Bogotá's Corporation for the Advancement of Education), by means of one-on-one meetings to obtain an in-depth understanding of their projects' management.

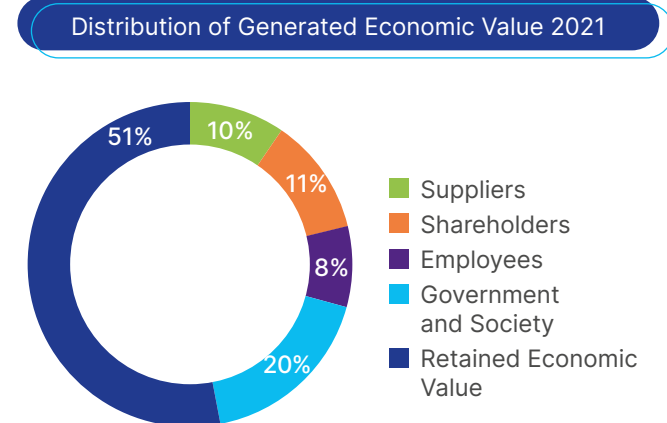
On the business front, we have strengthened strategic partnerships to achieve social and environmental impacts on our country through the development of financial products and services. This is the case of relationships developed with organizations such as UNICEF, USAID, *Fundación Saving the Amazon*, *Fundación Juan Fe*, *Corporación Minuto de Dios* and *Banco de Alimentos*, with whom ideation sessions are held to generate offerings and differentiated products in the financial sector.



Green Zone - Corporate Headquarters, Bogotá.

Economic Value [GRI 201.1]

The distribution of our economic value³ shows how the entity's performance benefits all our stakeholders:



	2020	2021
Net Interest Margin	3,010	3,151
Other Ordinary Income	4,563	5,798
Net Fees	469	512
Insurance Activities	173	214
Generated Economic Value	8,214	9,676
Suppliers*	926	914
Shareholders	1,163	1,105
Employees	774	776
Government and Society	1,724	1,932
Distributed Economic Value	4,588	4,727
Provisions, Deprec. & Amort.	2,578	1,669
Reserves	1,048	3,280
Retained Economic Value	3,626	4,949

Figures in billions

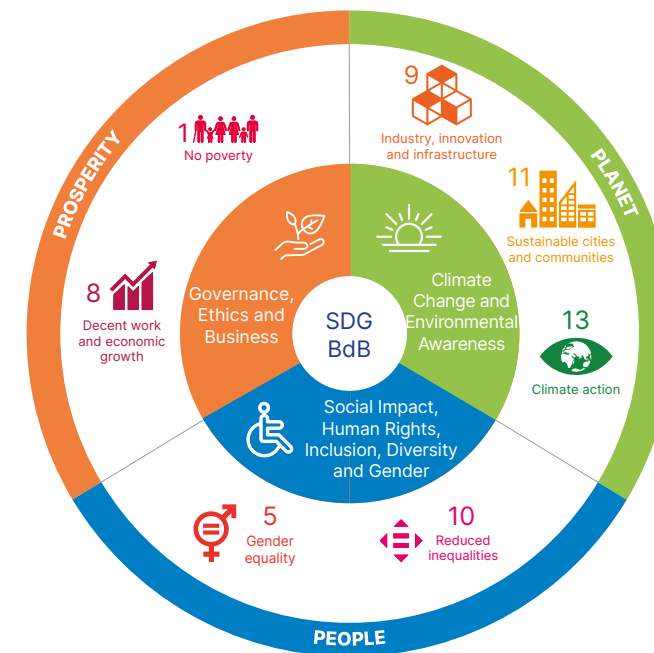
Alignment with the Sustainable Development Goals (SDGs)

At the Bank we understand that our contribution to sustainable development will materialize to the extent that we align our strategic objectives with high-impact social and environmental goals. This alignment process has been instrumented based on four criteria: i) their relevance to our organization according to their materiality; ii) an assessment of the level of maturity of management to determine the actions that require greatest emphasis; iii) the definition of objectives and actions that are sustainable over the long term, and iv) incorporation of targets and indicators that clearly establish their contribution to the 2030 Agenda.

In this process, the alignment at the industry association level promoted by *Asobancaria* has been fundamental, and

we identify with these objectives in order to add to the collective impact through our own actions. In this manner, we have prioritized seven SDGs around three themes that materialize our contribution to the sustainable development agenda: governance, ethics, and business; climate change and environmental awareness; and human rights, inclusion, diversity, and gender.

Lastly, our indicators are aligned with the most recognized worldwide reporting standard, the Global Reporting Initiative (GRI).



Governance, Ethics and Business

- ▶ Portfolio of sustainable services, such as: the sustainable development line, constructor credit line, green bonds and debit cards for worthy causes.
- ▶ COP 285 billion disbursed to finance environmental projects.
- ▶ Over 25,000 customers acquired the *Amazonía* debit card, planting 1,000 trees.
- ▶ 1,160 customers benefited from financing for hybrid and electric vehicles, with a differentiated offer.
- ▶ 374,963 people benefited from our Financial Education program.
- ▶ Over 21,000 micro-enterprises served through the micro-credit lines for COP 129 billion in 750 municipalities.
- ▶ Greater depth of service in municipalities and banking inclusion for migrant population from Venezuela.
- ▶ Digital developments to serve our customers' businesses by opening savings accounts and having access to credit to reach more rural municipalities.
- ▶ Over 235,000 UNICEF credit cards issued to support over 200,000 children and teenagers with educational materials and methodologies.



Climate Change and Environmental Awareness

- ▶ 308 transactions reviewed for an amount of COP 20.4 trillion through the ESRMS.
- ▶ 179 suppliers invited to join the "+ sostenibles, changing the planet with you" program, through which they receive education, training and advice on sustainability, at no charge.
- ▶ Over 5,000 users benefited through our Sustainable Mobility ecosystem, which helped avoid 36 tons of emissions of CO₂ equivalents.
- ▶ 19 banking branches and 2 administrative offices transformed through photovoltaic systems that generate 937,000 Kilowatts/Hour per year and offer electricity consumption efficiencies of 40% at branches and of 15% at administrative offices.
- ▶ 56,233 trees planted between 2015 and 2021, which have captured approximately a total of 1,687 tons of CO₂e to date, and 635 tons of CO₂e in 2021 and 3,000 carbon credits in projects.



Social Impact, Human Rights, Inclusion, Diversity and Gender

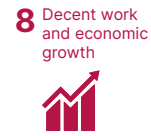
- ▶ Over COP 1.6 billion allocated to social and environmental causes such as development, wellbeing, and care for the environment.
- ▶ Over COP 15.4 billion delivered through subsidies and benefits to our employees in transportation, food, education, maternity and subsidies.
- ▶ 7,000 employees participated in 30 sessions of inclusive conversation events on topics such as: unconscious bias, microaggression, sorority, gender violence, the economy of care, positive masculinities, and sexual and non-sexual harassment.
- ▶ 23,661 hours of flexible work time enjoyed by employees; 216,467 points granted for recognition through our wellbeing platform, with 2,784 redeemed discount coupons.

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

Customer

Prosperity and inclusion

We provide our customers memorable experiences, to ensure our long-term economic prosperity.



> We ensure memorable experiences to achieve customer loyalty and recommendation.

We Supported our customers in the economic reactivation

2021 continued to be a year of major challenges for resuming the economic activities of the country and our customers. Consequently, we decidedly supported the various programs designed by the national government with the aim of offering products and services suitable to their needs.

11.2% of the total loan portfolio (10.1% - Commercial, 9.9% - Consumer, 23.8% - Mortgage and 16.6% - Micro-credit).

We Continued provide loan portfolio relief extensions

Since the start of the pandemic caused by Covid-19, the Financial Superintendence authorized the application of special measures between March 2020 and August 31, 2021. Over this period, we provided support by offering financial relief to 30% of our loan portfolio borrowers: 593,276 individuals and 11,569 companies.

Debtor Support Program (PAD)

On the other hand, the borrowers who requested the benefit of amending their loans, as authorized through the Debtor Support Program (PAD), accounted for 6.8% of the Bank's total loan portfolio at year-end (5.7% - Commercial, 8.7% - Consumer, 9% - Mortgage and 22.3% - Micro-credit).



International and Treasury Vice-presidency Team.

Customer Experience

We evolve to improve our customers' experience

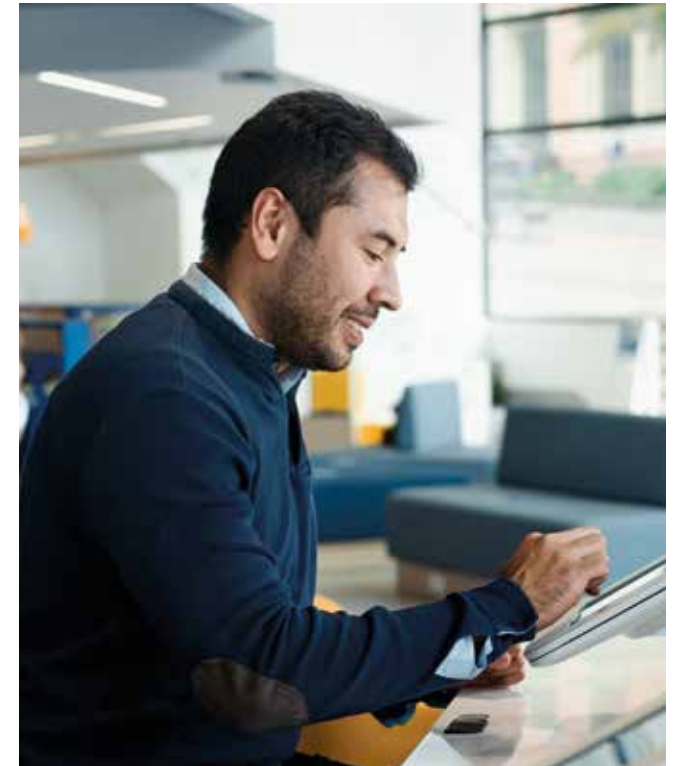
During 2021, we defined six premises as the framework for the project of customer experience strategy. First, "New and better expectations," aimed at having the best design for processes and products; "Zero errors", has the objective of having no reasons for the customer to face any inconvenience; "Proactivity", to anticipate the customers' contact with the Bank in the event something goes wrong; "Self-management", seeks to reduce face-to-face interactions between the customer and the Bank; "Greater resolution upon first contact", minimize the customer's effort and ensure an excellent experience in the contact channels, and lastly "Reconciliation", focused on customer recovery.

With these six premises as the foundation of our strategy, we continuously create, improve, or redesign each process involving our interaction with the customer, to offer the best experience, reducing the customer's effort and increasing customer' satisfaction with our service.

In 2021, we strengthened our customer experience governance model and focused our teams on executing initiatives to enhance it through an integrated and cross-sectional approach. We focused on analyzing and monitoring customer experience; designing journeys; managing the customer's voice model; assuring service processes; solving customer inquiries; implementing an Experience Balanced Scorecard; redesigning customer responses through clear, close and transparent communications; reducing friction between the customer and the Bank; and the launch of the new Digital Assistance Center in Mobile Banking, which in its first phase enables individual customers to track the status of their petitions, complaints, claims and suggestions (PQRS, for the Spanish original), and includes replies to frequently asked questions and information about channels.

We strengthened our Customer's Voice model and our Quality Monitoring during the stages of the customer's Journey

The customer remains at the center of our strategy, and for this reason during 2021 we listened to over one million opinions, thanks to coverage of 90% of the stages of the



Self Management Zone at offices.

retail customer's life cycle, and of 50% of that of enterprise customers, which allowed us to trigger early response levers to enhance their experience, attaining a total Net Promoter Score (NPS) of 42 points.

Furthermore, in 2021 we strengthened the service cycle closure model, which enabled us to recover customers who indicated, in their scores, a negative experience in their interaction. We were able to offer them direct, quick and timely solutions, while transforming the emotions arising from their experience. Through this effort we have mobilized 40% of detracting customers.

Internal service as a key tool to leverage customer experience

Since 2020, we have listened continuously to our internal clients, by measuring the NPS of internal service in real time, reaching this year a coverage of 102 services. This process has encouraged collective support among areas, the alignment of processes within the organization and the development of a culture of simple, empathetic, and preferential service. In 2022 we will implement new measurements to cover the services provided by branches, the external sales force and enterprise banking.



We provide digital experiences.

Monitoring quality of the issued experience

We monitor Issued Quality, which focuses on the experience in face-to-face and non-face-to-face channels, and responses to the PQRS of external clients. The objective is to identify compliance in adherence to the processes and quality standards, in order to design improvement plans for customer service in the different channels. We carry out this process through hidden customers and by monitoring phone calls, which has enabled us to standardize behaviors and processes to transform the customer's interactions with the Bank into positive emotions or memories.

We achieved monitoring coverage of 100% of the service channels; monitoring of communications before sending them out to the customers, with an improvement in overall quality scores from 75% to 85%.

Proactive response is one of the pillars of our management model

In January 2021 the Experience Management Center was born, as one of the pillars of our customer service management model, in order to identify, be proactive in communicating and react in a timely manner to any event or incident that affects our customers' normal use of products and services.

During the year, we have evolved from tactical and operational reaction to strategic business initiatives. This has enabled us to achieve important milestones related to the prediction and contention of events, to redesign

our governance model related to third parties model, to develop a methodology for the analysis and solution of root causes, and to design the actions of the internal and external communications model, mitigating the probability of generating effects and PQRS in the service channels.

This model is aligned with the 6C's of our strategy and plays an active role in our customer-centric model by integrating different internal areas involved in the process, producing a radical change in the culture and empathy among the organization's employees toward the customer.

During the second half of 2021, our efforts focused on having a positive impact on the key moments of the customer journey, achieving the proactive detection of 73% of events in the channels themselves that could have generated a negative experience for customers.

We also implemented a communications assurance model for individual and legal entity customers, with the objective of ensuring that any business initiative takes into consideration the customer's journey, and that prior to communication with customers, all employees take on responsibility for the process and that all customer service channels have the same information, thus supporting business areas in defining the experience model of their own initiatives.

In this regard, at year-end we had reviewed over 678 channel communications pieces, basing our analysis on the quality model used to assess issued experience, achieving an improvement in end-user critical error precision from 52% to 70% for individuals and from 73% to 90% for legal entities.

We offer our customers multi-channel experiences

Innovation and Sustainable Cities

We transform our service channels to offer better experiences to our customers and stakeholders.

9 Industry, innovation and infrastructure



Transforming our branches

In 2021 we moved forward in the transformation of offices at 19 branches, with the aim of generating new and better experiences for our customers and users. We currently have 52 offices under a new digital format with an innovative operating model and image.

We optimized 63 points of service, improving our efficiency indicator of customers vs offices; at year-end 2021, we had the third-largest points-of-service network in the country. At 102 branches we installed our Queue Management System, reaching a total of 355 branches with this operating tool. Also, through our "Digiturn" we arranged service queues using priority criteria, improving our customers' experience, and receiving valuable information that materializes in personalized business opportunities.

We added 100 Digital Zones at our branches, for a total of 143 nationwide. Digital Zones offer customers self-management possibilities in very short times, while at the same time freeing time for the commercial advisors at the branches.

With the information provided by customers and users during their visits to our branches through the digiturns, we generated sales campaigns through which we turned 1,701 people into new customers, delivering products for COP 14,108 million.

We implemented nine transactions in digital channels (BM/BV/Tablet) that previously could only be made through a commercial advisor, freeing commercial service time; at 161 offices we introduced the digital appointment scheduling service, which reduces users' waiting times.

Aiming to improve service and accessibility for financial consumers with disabilities, we developed a training plan and updated the service model, and began to physically remodel our first inclusive office, where persons with disabilities will also engage in serving our customers.

In August the Control Tower began to function, whose main objective is to improve customer experience by monitoring channel service indicators in real time (waiting times, service times, traffic, and abandonment rate). Covering 232 branches for advisory services and 211 for teller services, we achieved the following results:

- 1 Advisory waiting times (Average September, October and November): 124 offices reduced advisory waiting times, decreasing on average from 30:26 minutes to 23:16 minutes.
- 2 Teller waiting times: 80 branches reduced their teller waiting times from 11:01 minutes to 09:04 minutes.
- 3 Reduction by 8 percentage points in the abandonment rate for advisory services, decreasing from 12.5% in August to 4.5%



Unicentro Branch, Bogotá.

Additionally,

- We redefined the host service model at our branches, promoting greater assistance for customers steering them towards self-service channels and encouraging them to migrate to digital channels.
- We managed to integrate in a single service area traditional banking and premium customers, with four integrated offices in 2021.
- We launched the first drive-through bank in Barranquilla, with the aim of innovating and offering our customers and users, quick and personalized service from the comfort of their vehicle, avoiding lines inside the branch.
- We entered into partnerships with leading brands at 14 offices and implemented the concept of the BdB store at the branch offices.

We expanded our digital correspondent model through two new strategic partners, as part of our ongoing technological transformation.

We strengthened our presence in Colombia through our Banking Correspondent network

In 2021, we expanded our banking correspondents' network to 12,295 active points, strengthening and increasing our presence in 913 municipalities throughout Colombia, achieving coverage in 82% of the country and processing over 46 million transactions during the year, enabling customers and users to make their transactions in an easy, quick, and safe manner.

We also expanded our partnership with the country's largest cellular phone operator, *Claro Comunicaciones*, to provide banking correspondent services at all its sales outlets nationwide, which enabled 965 points that process close to 1.7 million transactions per month, thereby promoting the economic reactivation of the communities where we are present through our correspondents.

In order to learn about customer experience and to develop a baseline for this channel, we launched an NPS survey for the banking correspondents' channel, which provides feedback on our administration.



Banking Correspondents' network.

We diagnosed and designed customer interactions with the channel, identifying points of pain, moments of truth and initiatives for improvement, from which a work plan of 10 initiatives was derived to be implemented in 2022, in order to get closer to our customers and create memorable experiences that will allow us to evolve from transactionality to building relationships.

We also expanded our digital correspondent model through two new strategic partners, as part of our ongoing technological transformation, with the aim of integrating the physical and digital aspects to reach more customers and new markets.

Lastly, we began our technological and process renovation plan, automating internal activities to speed up the onboarding of correspondents and to clear the way for the implementation of new functionalities in the channel, in order to remain at the forefront of the market in a sustainable manner and satisfy the daily needs of our customers and users.

ATM Network

We implemented two new services in our ATM channel: quick withdrawals for an amount of COP 200,000 pesos and transactions without removing the card. The former saves approximately 20% of time on the screen and shortens the wait time for customers and users making withdrawals. We also diagnosed and designed customer interactions with the channel, identifying points of pain, moments of truth and improvement initiatives, from which a work plan of eight initiatives was derived to be implemented in 2022.

With the participation of Grupo Aval, we established the general guidelines, governance, and management plan to carry out the technological renovation plan for 100% of the ATM network. Starting in 2022 and ending in 2024, we plan to carry out approximately 30% of the interventions in each year, to incorporate leading-edge technology throughout the channel.

In order to understand customer experience and develop a baseline for this channel, we launched for the first time an NPS survey for the ATM channel, which includes indicators on recommendation, effort and satisfaction.

We developed new self-management functionalities – IVR and other channels

As part of the transformation of the IVR channel, 14 new self-management functionalities were developed that enabled over 213,000 customers to process their requests through the channel without requiring the assistance of a service advisor, which translated into an improvement of 12 percentage points in the containment indicator, increasing from 43% to 55% compared to the previous year.

In the ecosystem of other service channels (*Servilínea*, social media and WhatsApp), during 2021 we focused on their transformation, customer experience and efficiency through the implementation of new functionalities and the redesign and improvement of processes to facilitate the customer's interactions with the Bank.

We enhanced the potential of the WhatsApp channel by implementing new functionalities and the creation of new service islands (collections, loyalty programs and sales), enabling management of 90,000 customers per month in average. Our Net Promoter Score (NPS) improved by 26 points to an average of 67 at the end of the second half,

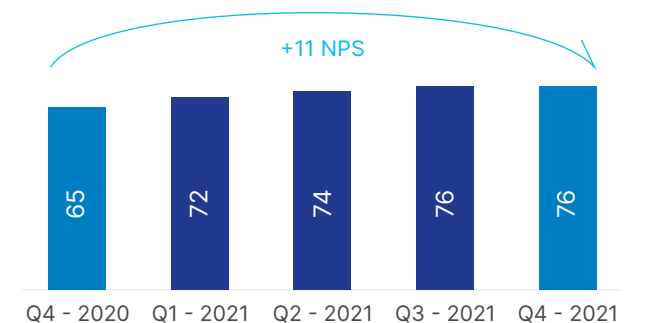
and our First Contact Resolution (FCR) score increased by 5 percentage points to 92%.

We strengthened our Contact Center operations

Contact Center operations include Customer Service, Loyalty Programs, Business Opportunity, and Collections Management.

Customer Service

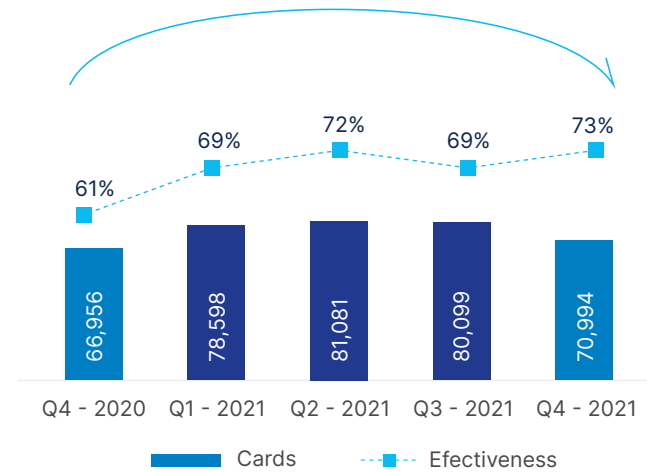
We implemented different initiatives to improve operations, to develop new functionalities to assist advisors and to redesign and automate processes, which led to an 11-point improvement, and a 4-percentage point improvement in First Contact Resolution (FCR) from 85% to 89%. Additionally, by enhancing self-management channels we achieved a reduction of 78,000 phone calls passed on to the advisor, contributing to the improvement of service indicators and cost efficiency.



Banco de Bogotá's Multifunctional ATM.

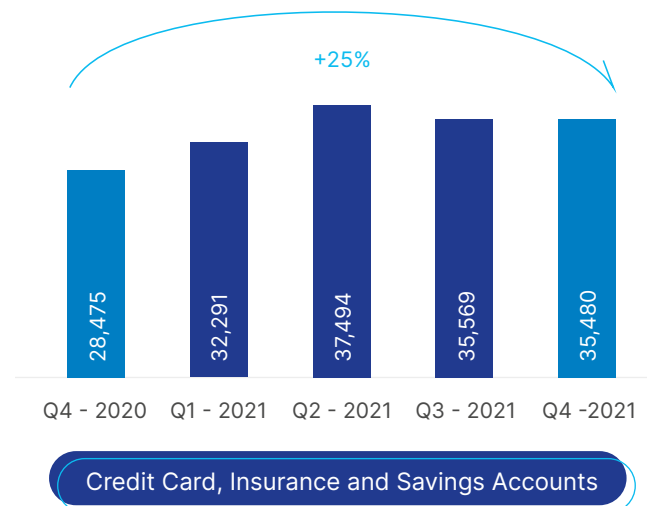
Loyalty Programs

We launched new offerings for Payroll, Vehicle, Mortgage and Unrestricted loan products. We also enabled the WhatsApp channel as a new option for immediate customer service and we implemented enhancements to ensure application of the value propositions offered to customers, achieving a 12-percentage point improvement in retention compared to the previous year, from 61% to 73%. We additionally implemented a cross-selling strategy, increasing customer loyalty through this alternative, placing COP 3,508 million in insurance policies.



Collections Management

Through the implementation of the internal service model with the participation of 350 employees, we achieved 100% fulfillment of the indicators related to collections to overdue customers in less than 30 days. We also leveraged the WhatsApp channel by sending out proactive messages, improving communication with customers who are difficult to contact by 14%, reaching 24%, enabling average monthly collections of COP 1,450 million.



Business Opportunities

During the second half of 2021 we resumed our Sales campaigns, achieving annual growth of 25% in product placement (from 28,000 to 35,000 products placed through this channel). With the support of our digital laboratory, we created a new assisted process for the recovery of lost leads in digital sales.

New ways to interact

We have evolved in the way we connect with our customers, facilitating their use of our services, amidst a changing environment of adaptation to the new reality following the crisis.

In 2021, digital channels continued to consolidate as the first and best option for our customers to make inquiries on their products and to process most of their transactions from anywhere. Thanks to this evolution we managed to achieve a substantial increase in our main indicators compared to a historic year such as 2020, maintaining growth trends in digital users, digital adoption, and monetary transactions.

We ensure positive experiences through our Mobile Banking and Virtual Banking

We launched our new Mobile Banking application, Banca Móvil, fully developed by our teams, to which we migrated 100% of our users during the second quarter of 2021. This new application enables us to speed up the delivery of value to our customers and to continuously improve each process within the channel, which facilitates the acquisition of new products and access to new functionalities. In December 2021, 1.5 million customers used the app, equivalent to a 26.7% increase compared to the same month in 2020. We also reached 22.3 million monetary transactions during the year, equivalent to an annual increase of 48.3%.

Additionally, through our Virtual Banking we reached 860,000 customers. In 2021, we exceeded 19 million monetary transactions, with growth of 18.1%, representing approximately 3 million transactions more than in 2020. In addition to the increase in the number of users and transactions, our objective during the year was to simplify our technological architecture to achieve greater speed and efficiency in future developments. We also focused on reducing the error rates of some of the main flows of the channel, improving the communication of errors and offering alternatives for the different problems that customers may encounter.

We Developed New Functionalities

We designed new functionalities that enabled our customers to enjoy a better experience in our digital channels. The most noteworthy developments include:

- **Transfiya:** in order to allow the customers of our Mobile Banking channel to transfer money online at no charge to cell phone numbers, and to any financial entity, we launched the *Transfiya* functionality in partnership with *ACH* and other financial entities, with the aim of promoting financial inclusion in the country.
- **Freeze and unfreeze credit cards:** in order to offer greater security for our customers' credit card products, we enabled the option to freeze (temporarily block) and unfreeze (unblock) their credit cards through digital channels, thus controlling their use.
- **QR payment for debit cards:** we launched a functionality that allows our users to make purchases in physical establishments by reading the QR code provided by the store, which associates the payment to the debit cards available to the customer.
- **Amazonía Card Request:** with a focus on our sustainability strategy, through Virtual Banking our customers can request their *Amazonía* debit card, which was created to benefit the preservation and conservation of the environment. The channel offers the customer an on-boarding that presents the main features of this product and enables making the request. The product is delivered a few days later at the address approved by the customer.



Banco de Bogotá's App, the best rated banking app in Colombia.

- **Redesign of transaction limits and alerts:** aiming to improve our customers' experience in the channel, without sacrificing our customers' security, we updated the functionality for changing transaction limits, allowing our customers to self-manage their transaction limits through the Virtual Banking channel.
- **Standardization of digital channels:** we designed transactions to make sure our customers enjoy a homogeneous and user-friendly experience when using our digital channels, including: Tax payments (DIAN), Social Security payments (Pila), registration of payments, transfers and digital wallets.
- **Digital Assistance Center:** In the last quarter of 2021, we launched the customer service functionality for Mobile Banking and Virtual Banking, in order to offer customers a centralized option where they can find the main information of their interest, connect to our service channels and make inquiries on the status of their requests in a clear and simple manner.

In December 2021, 1.5 million customers used the app, which represents a 26.7% increase compared to the same month in 2020.



PSE payments.

We evolved in the way to make payments

In addition to the evolution of our traditional service channels, Mobile Banking and Virtual Banking, during the last quarter of 2021 we launched a new PSE payment button for Banco de Bogotá (initially available to 175,000 customers of the premium and preferential segments).

Through this enhancement, we evolved in the way of making payments through a quicker and more efficient process, with an optimal experience and fraud controls, enabling payments to any business through new authentication methods such as secure password and sending out of OTPs for users who do not have tokens. Since it was activated, over 75,000 transactions have been made, of which 54,170 have been approved, with a 27% rejection rate, lower than the rate reported in the two previous years.

Other developments

- We implemented a development to mitigate the risk of fraud in digital channels, mainly in the context of social engineering, developing integration in real time between the system that authorizes the transactions and the system that evaluates, detects, and manages fraud alerts.
- To improve the security of digital transactions (creation of products, activating and unblocking products, changing passwords), we moved forward in enabling notices in near-real-time to our anti-fraud system.
- Improving self-management of the vehicle financing process, we implemented a functionality that allows the customer to upload and sign the promissory note digitally, using a One-Time Password (OTP), improving customer experience. This implementation saves travel time and mitigates errors in filling out the documentation by 17%, which leveraged 2,900 transactions with disbursements for COP 134 billion.
- At over 500 offices and payment centers (5,258 terminals) we implemented biometric identification validation directly through the National Registration Office, reducing the time of manual registration by 80%, from approximately 15 to 3 minutes, for over 350,000 transactions per month. Among the numerous beneficiaries are pensioners, who in 7 minutes (compared to 25 minutes previously) can quickly receive their monthly pension payment.
- We redesigned the front for registration of legal entities by digitalizing manual tasks, providing Business Banking customers on-line access to open liability products such as checking and savings accounts.
- We configured and adjusted 55 bots, saving over 67,000 hours during 2021; we automated 70% of the tasks involved in the stage of filing and disbursing payroll loans; we automated key processes related to transaction filing and evaluation of suppliers for the financial leasing product, among other developments.

Sustainable Growth

Prosperity and inclusion

We support infrastructure projects that generate economic development and build the country

8 Decent work and economic growth



We increase business profitably 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.

Our support to the country's productive sector

We supported our customers in their economic reactivation through emergency lines, with the support of rediscount banks.

2021 was a year of economic reactivation, during which many companies began to move forward following the period of crisis produced by the pandemic and public order situations that took place. For this reason, we assisted our customers in their reactivation process, supporting approximately 477 companies, both public and private, with loans through the Economic Reactivation Emergency Lines, with disbursements in the amount of COP 2 trillion, through the rediscount banks: *Bancóldex*, *Findeter* and *Finagro*.

- Through **Bancóldex**, we supported companies' business through the *Colombia Responde* lines and the different lines of regional support made available during the year, disbursing loans to 211 companies for a total of COP 107,021 million.
- With **Findeter**, we achieved placements in the amount of COP 87,641 million through the lines *Reactiva Colombia*, *Educación*, *Energía*, *Agua* and placements in renewable energy projects.

- With **Finagro**, we reached 240 transactions with disbursements for COP 1.8 trillion, to support producers and trading companies that form part of the country's agricultural value chain.



Marketing Team.

We assisted Colombians during the economic contingency

We facilitated access to financial relief and subsidies since the beginning of the emergency caused by Covid-19, to assure the liquidity of our customers. We also joined the *Unidos por Colombia* program from the National Guarantee Fund, and the distribution of subsidies provided by the National Government: Support for Formal Employment (*PAEF*, for the Spanish original) and Payment of the Service Bonus (*PAP*, for the Spanish original), to support the country's businesses during the crisis.

Through the *Unidos por Colombia* program we delivered over COP 2.07 trillion in 2021 alone, with support from the National Guarantee Fund, thereby securing working capital and payroll payments.

	Paid (amounts in millions)		Charged Off (amounts in millions)		Outstanding (amounts in trillions)		Total No. Loans	Total Volum (amounts in trillions)
2020	11.635	\$ 594.260	236	\$ 702	19.153	\$ 2.1	31.024	\$ 2.7
2021	3.942	\$ 138.693	7	\$ 26	22.162	\$ 1.9	26.111	\$ 2.1
Total	15.577	\$ 732.953	243	\$ 728	41.315	\$ 4.0	57.135	\$ 4.8

We encouraged the use of the subsidies promoted by the National Government



Support to micro-entrepreneurs.

In line with our commitment to the country's progress, the wellbeing of people, and with the objective of driving economic recovery, we actively participated in the National Government's subsidies program focused on preserving and creating jobs in Colombia and mitigating the consequences produced by the Covid-19 pandemic and the national protests.

- *Ingreso Solidario*: we delivered over 1.1 million subsidies for COP 254,185 million to households in economically vulnerable and extreme poverty conditions.
- *PAEF Micro*: through 5,337 subsidies to Small and Medium Enterprises and Individuals with at least two and a maximum of 50 employees, whose income was affected by the health emergency, and with the objective of protecting jobs, we channeled subsidies in the amount of COP 19,863 million, for a total of 49,159 jobs subsidized.
- Incentives for new jobs: created with the purpose of mitigating socioeconomic effects related to the Covid-19 pandemic and of reactivating formal employment for youth. We processed these subsidies to the benefit of 956 companies and 24,626 employees, for a total of COP 4.9 billion.

- Support for companies affected by the national protests: we helped channel resources to 2,418 companies in all sectors that were affected by the national protests in the amount of COP 17,059 million, to the benefit of almost 94,000 employees.
- *SACÚDETE*: we conducted the program at 757 companies, promoting employment of 13,471 youth, processing disbursements for COP 2,988 million in August and September 2021.

We additionally designed a digital app that enables requesting, through the website, the subsidies of the *Sacúdete*, *PAEF MICRO*, *PARO-AEAP* and New Jobs Incentives programs. During 2021, we processed disbursements for COP 44,810 million, benefiting 9,468 companies in the CEOIS and Medium-sized Enterprise segments.

Competitive environment, partnerships and ecosystems

MEC Initiative – Best Colombian Companies

We offered our customers of the Medium-sized Enterprise Segment, expert and specialized knowledge addressing economic dynamics and expectations, to leverage the business network and assist in the consolidation of businesses in the market. In 2021, we developed the Best Colombian Companies (*MEC*, for the Spanish original) initiative, in partnership with Deloitte and *Pontificia*

Universidad Javeriana, with the objective of promoting and granting recognition to medium-sized private companies in Colombia that stand out for their organizational success and high level of business performance.

In total, 92 companies that fulfilled the requirements were included in the program and were assessed using Deloitte's ValueMap™ methodology. This model identifies how a company creates value and the actions it must take to improve its performance, taking into consideration five drivers: sales growth, operating margin, asset management, strengths, and external and leadership factors.

As a result of this process, and with assistance provided by an inter-disciplinary team of expert coaches from Banco de Bogotá, Deloitte and Pontificia Universidad Javeriana, 11 companies were selected to receive the award.

These companies will have access to specialized business advice and the possibility of participating and renewing their recognition in upcoming years, with the objective of promoting their productivity, profitability, and projection at the local and international level. The companies that enjoy the MEC recognition will be included in the "Best Managed Companies" global program promoted by Deloitte, which, since 1993, grants recognition for the operating excellence of private organizations from all over the world.

The awarded companies were: *Comware S.A.*, *Concretol*, *Conectar*, *Davinci Technologies*, *HRA Uniquímica S.A.S.*, *Ingenio Pichichí S.A.*, *Laboratorios Legrand S.A.*, *Líneas Hospitalarias*, *Omnicon S.A.S.*, *Outsourcing Servicios Informáticos S.A.S. BIC*, and *Prodesa y CIA S.A.*



Calle 81 Branch, Bogotá.

PymeGacela Award

As part of our commitment to micro-enterprises, in partnership with *MisiónPyme* we awarded the 13th edition of the *Gacela MisiónPyme* Award. During the ceremony, the work of nine entities from different sectors was highlighted for their achievements and best practices in innovation, solidarity, and sustainability.

In the Innovation category, the winner was the information systems developer *Inversiones Icono Info S.A.S.*; in the Solidarity category the winner was *Finaktiva S.A.S.*, and in the Sustainability category, the winner was the Colombian dairy products company *Derivados Lácteos del Pino S.A.S.*

Additionally, six other entities received recognition in these categories for their business practices. The winners will receive financial support to cover 100% of access to the *Fábricas de Productividad* program of the IT&C Ministry.

The *PymeGacela* award grants recognition and highlights the work of innovative and tenacious business leaders who transformed their business strategies amidst the pandemic and drove the country's development.

The *Gacela* Community was also launched, which offers a knowledge platform to support small and medium enterprises by delivering valuable monthly contents through different digital tools that contribute to their growth and consolidation, reaching over 100,000 customers of Consumer, SME, and Corporate Banking, and impacting over 10,000 potential enterprises in the same segment.

SME World Week

The objectives of the ninth edition of the SME World Week were to offer businesses marketing, digitalization, and analytics tools for their economic reactivation. The event was held virtually in September 2021. Over 5,500 SMEs participated in the event and over 655 transactions were made in products related to the commercial banking products, credit cards and the cash management portfolio. These transactions represented disbursements of over COP 60.7 billion.

During the week of the event, our customers and users had the opportunity to receive exclusive benefits such as special rates, credit cards with no management fees, cash solutions at low or zero cost and many more offerings. They also had the opportunity to participate in over 20 conferences with

top-level speakers on the value of resilience, opportunities and the outlook for SMEs, ecosystems for entrepreneurs, marketing, digital and analytical transformation, during which we had the special participation of the three-times Olympic medalist Mariana Pajón, who spoke about her experience, the lessons sports have to offer, and lessons learned in entrepreneurship. The event participants also enjoyed a platform of experiences and benefits through our ecosystem of partners and personalized mentors, grouped under topics of interest for SMEs: marketing, sales, customer experience and finance.

Endeavor

In partnership with Endeavor, we launched the “Capital Map” tool, the purpose of which is to guide entrepreneurs, regardless of their stage of maturity, in finding financing for growth and to promote their companies or business ideas. Our participation is aimed at facilitating tools that enable entrepreneurs to move forward in consolidating their business, and to provide a variety of digital solutions and efficient transactions, different financing options and savings and investment products.



Corporate University - Corporate Headquarters, Bogotá.



Banco de Bogotá's reforestation project in the Amazon.

We also make available to entrepreneurs the solidity, experience, and knowledge of a leader employee, supported by a team of specialists willing to structure comprehensive value propositions adapted to the needs of each micro-enterprise. During the event, over 400 potential customers registered, to whom we expect to deliver a value proposition based on: structured financing, collections and payment solutions, credit cards, transactions portal, international banking, structured finance, expert advice, experience, and benefits. We also participated by delivering contents of interest in digital format and interviews with the participation of the Enterprise Banking Vice-president.

Reforestation of the Amazon in the name of our customers

We planted over 6,000 trees in the Colombian Amazon in the name of customers from the Corporate and Enterprise' segment, contributing to the reforestation of this region. The aim of this initiative was to enable us to inform customers about our sustainability strategy and to position the Bank as a strategic partner to drive their sustainable projects.

We consolidated strategic partners to support government entities

During 2021, we implemented different initiatives to support the management of regional administrations in developing and implementing their projects. One of the most noteworthy projects is the financing of the Development Plan called

“Atlántico para la Gente”. This project has become a reality through an approved loan for COP 31 billion, of which COP 20 billion have been disbursed, with the balance to be disbursed during 2022 and 2023.

The objective of this project is to enhance the capabilities of the Department of Atlántico in addressing the needs of the population in the framework of social inclusion and progress, covering environmental, cultural and infrastructural initiatives, in a manner that ensures sustainability and development not only of the present communities, but of future generations.

The planned infrastructure projects include replacing part of the current Irrigation District, upgrading all the components of the irrigation system, and intervening the main drainage channel, understanding its size and importance, which implies restructuring and transformation of:

- The main pumping station (*San Pedrito*): lighting and operational maintenance of the equipment and maintenance of the sedimentation and sand removing equipment used to clear weeds and remove sediments.
- Hydraulic channel and distribution system: replacement of all pump units at the substations and the entire hydraulic channel and distribution pipeline network.
- Maintenance of drains: includes maintenance, cleaning and removal of sediments and weeds from the main drainage channel.



Preferential attention for entrepreneurs.

- Electrical component: re-powering and improvement of the conditions of the entire electricity network of the district and at each irrigation and/or drainage station.

Similarly, through the *Finagro Agro Territorios* line, we financed different development projects to enable territorial entities to support agricultural, forestry, fish farming and fishing enterprises in their municipalities and departments. Consequently, during 2021, resources worth approximately COP 42 billion were distributed to benefit small producers, as part of the ongoing process of structuring investment tools for the agricultural sector.

New service channel for our small companies

With the objective of offering memorable experiences to our customers, we have focused on the specialization of segments in order to provide services that meet the customers' needs. To this end, in March 2021 we created a new channel for small companies called *Pyme 1.0*, with the establishment of 40 managers who are present in the main cities throughout the country. Through this specialized channel we serve customers in Bogotá, Medellín, Cali, Barranquilla, and Bucaramanga with annual sales of between COP 300 million and COP 2 billion, with an average of 650 active customers in each manager's portfolio.

The main feature of the value proposition is personalized assistance, whereby customers assigned to this channel have a designated Relationship Manager. 90% of the assistance they receive is remote, leveraging on both digital and traditional tools.

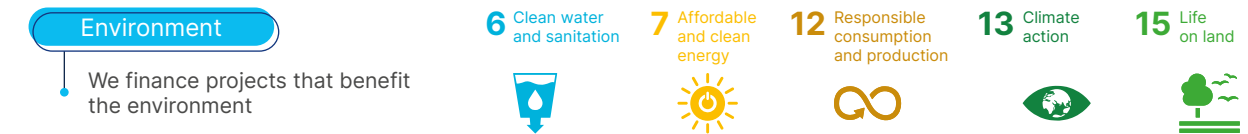
Payment Services

In order to contribute to the efficiency of company operations, we launched the Business Transfers service through the Web Service channel, which allows our customers to make on-line payments to third parties.

These transfers have channels enabled for payment at our branches and at the ATMs of Grupo Aval, which reduces operational burdens (uploading files and posting cycles), given that responses to transferred payments and notifications are generated online. It additionally allows our customers to control their information, such as days overdue and forms of payment.

We consolidate our portfolio of sustainable products

We are committed to sustainability in our operations and business activities, considering the challenges and opportunities that serve as the basis for the evolution of our management, generating positive impacts on society and the environment.



Sustainability is a central element of our strategy. In this sense, we are committed to promoting more sustainable businesses and lifestyles with greater awareness of our footprint on the planet.

In 2021, we broadened our sustainable portfolio both for individuals and companies, with a broad range of products that facilitate energy transition, promote social inclusion and finance environmentally friendly solutions. The development of the sustainable portfolio has focused on supporting the transformation of production towards decarbonization, and on promoting eco-efficient construction and sustainable mobility.

We support financing of environmental and social projects through the Sustainable Development Line

Through the Sustainable Development Line, we finance projects, investments and infrastructure that promote the reduction or mitigation of the environmental and social impact from the companies' productive processes, optimizing their efficiency and profitability. Through this line, we finance projects related to renewable energy, energy efficiency, sustainable transportation, and waste treatment, among others. The line facilitates obtaining the tax incentives associated with environmental improvements.



Sustainable parking lot - Corporate Headquarters, Bogotá.



We support sustainable projects.

In 2021, we disbursed over COP 285 billion to sustainable projects and investments, benefiting throughout our expanded value proposition, an ecosystem of technical and commercial assistance for 15 projects, covering the Corporate, Business, Medium Enterprise and SME segments. The main investment initiatives in 2021 were: Small Hydroelectric Power Stations, Biomass, Specialized Equipment, Photovoltaics, Wastewater Treatment and Electric Vehicles.

Also, at a larger scale, the structured financing unit has supported hydroelectric power generation and biomass projects that must comply with environmental regulations and must periodically monitor their impact in the generation of renewable energy and annual Greenhouse Gas (GHG) emissions.

Lastly, we launched the sustainable financial leasing line, which complements the solution for companies that seek to improve their energy efficiency by acquiring fixed assets under this modality.

We will continue to work on formalizing new partnerships in order to increase our target market coverage, thereby consolidating our Sustainable Business Model. We are committed to caring for the environment, and for this reason the Green Committee holds periodic meetings, in which specialists from different areas participate, including sustainability, strategy, products and channels, environmental risk and structured financing, among others, to promote the development of products, undertake new operations, and in general, to generate innovative initiatives through synergies between areas.

We support organizations in the adoption and management of green growth policies

We assisted *Partes y Complementos Plásticos SAS*, a Colombian company with 30 years in business, by financing 1,504 solar panels located on 4,800 square meters, which will have a positive impact on the environment by no longer emitting close to 8 tons of CO₂ equivalent per year, through our Sustainable Development Line.

The company is dedicated to manufacturing and commercializing specialized accessories for water management and other hardware products, in PVC and engineering plastics, through the injection system. This energy renovation will produce tax benefits to the company.

We provide environmental advice to our customers

In 2021, we entered into a strategic partnership with Due Diligence Business Ally (DDBA), an investment banking firm that focuses on closing the gap between companies and capital providers, to assist our customers in made-to-suit structuring, strategically focused on providing advisory on financial and technical matters, to create value in sustainable development projects. The above is achieved by valuating waste and energy efficiency, among other green businesses, to align our management with the macro-objectives and contribute to the Sustainable Development Goals (SDGs).

Our objective is also to drive companies and institutions in the visions of growth and sustainability, through three stages:

- 1 Strategic, technical, and commercial assistance for our customers.
- 2 Structuring and/or assessing sustainable line investment projects through the identification and viability analysis of the sustainability solutions; financial structuring of the project and validation of investment incentives; risk analysis, modeling of indicators and measurement and monitoring of impact and project or technology value creation; business case building and handing over to customers for credit processing.
- 3 Structuring of sustainable development projects through the Economic Valuation of Waste, agro-industrial and forestry biomass, steel industry waste, landfills (USW), wastewater treatment plants (WWTPs) in public and private sectors, and small hydroelectric plants (SHP), among others.

For this reason, we have become involved in the climate change transition to reduce the carbon footprint and environmental impact of this sector's activities by launching our sustainable housing solutions that include benefits such as discounts on sustainable construction loans granted to projects in the process of certification under LEED, EDGE, and CASA, providing technical assistance to builders, as well as extending benefits in long-term loans to the buyers of these projects.

Also, during 2021, we formalized a partnership with Glasst, a company that works on innovating surface coating materials that help builders comply with the carbon reduction regulations at their companies and fully substitute single-use plastics. By using this material, the company also receives supervision of the works during the project's construction by Glasst and Pintuco, and they may access benefits of the circular economy such as the collection of plastic and metal containers through our Sustainable Constructor Loan product.

We offer sustainable housing loans and leases to buyers of new homes that meet sustainability standards, under more favorable financing conditions than for traditional housing. This sustainable housing offering is complemented by the sustainable used housing loan, which we have offered since late 2021 in partnership with Habi. Through this line we offer financing under preferential conditions to acquire housing that has been remodeled by Habi according to eco-efficiency standards.

We Design Sustainable Construction and Housing Purchasing Lines

Construction is one of the activities that will change most in the future to develop more efficient buildings by using materials and technologies that reduce energy and water consumption. Our Sustainable Constructor Loan is aimed at construction companies that seek to implement eco-efficiency standards.



We supported the first Sustainable Housing V/S project in Bucaramanga; Ciudadela Verde.

With Green Collection, we help companies to reduce their environmental impact

Through the Green Collection (*Recaudo Verde*®) strategy, in 2021, we helped companies to reduce the use of physical documents, through the issuance of digital payment coupons that users show on their cell phones at the bank's branches and at over 45,000 banking correspondent points.

We moved forward in the digital payment modality, offering users the option of paying by debiting their bank accounts, or their credit cards if they prefer, by clicking on the coupon, which can be integrated with the AvalPay Center or the Electronic Payment Portal and make the user experience even more digital, issuing more than 330,563 coupons during the year.

Through this initiative we saved more than 124 trees and prevented the use of more than 3,266 reams of paper, equivalent to 7.3 tons. It also avoided producing 7,625 kilos of waste and saved the consumption 634,851 liters of water.

We contribute to the reforestation of the Colombian Amazon rain forest with the Amazonía Debit Card

In 2021, we designed a new Debit Card for an environmental cause, aimed at supporting the reforestation of the Colombian Amazon rain forest. The *Amazonía* Debit Card allows our customers to contribute 1% of their purchases to plant trees in a strategic region, considered the "lung of the world". For each two trees planted, Banco de Bogotá will donate one more.

Since its launch in June 2021, over 25,000 customers have requested their card, which has enabled planting over 1,000 trees. Similarly, at Branches, Mobile Banking and Virtual Banking channels enabled the functionality that allows our customers to request their *Amazonía* Debit Card.

The *Amazonía* Debit Card is made of 76% recyclable material; it contributes to the economy of 50 indigenous families from the Colombian Amazon region in charge of planting the trees, and it reduces the carbon footprint by 37 tons per year.

Through Green Payments we saved more than 124 trees and prevented the use of more than 3,266 reams of paper, equivalent to 7.3 tons.



Green Collection service.

We contribute to children's education with the UNICEF Debit Card

Through the UNICEF Debit Card our customers contribute 1% of their purchases to the UNICEF organization, while we make a matching contribution, thereby doubling the donations aimed at developing programs that facilitate access to education for vulnerable children in Colombia.

In 2021, we issued over 235,000 cards with more than COP 803 million in donations. Through these contributions we support nearly 200,000 children with educational materials and methodologies that help reduce illiteracy and school desertion rates.



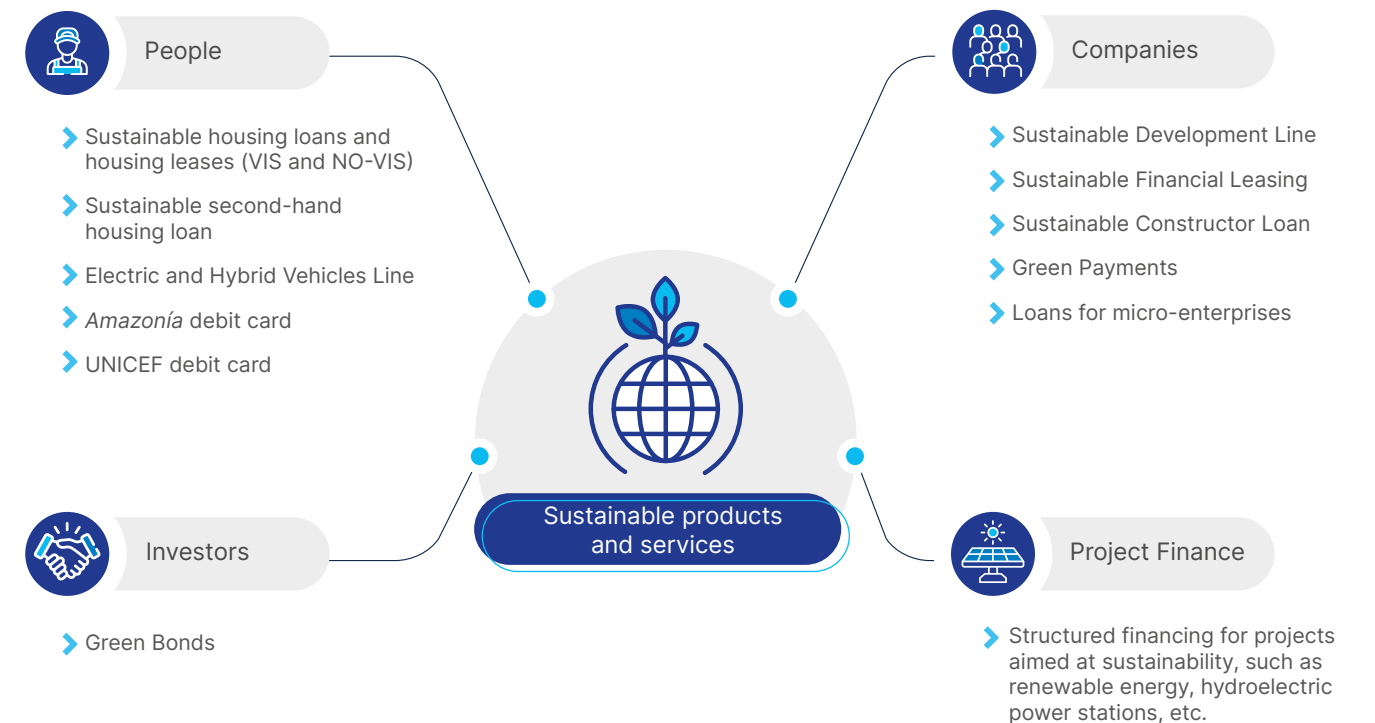
We finance purchase of hybrid and electrical cars.

We support sustainable mobility by financing hybrid and electric vehicles

During 2021, motivated by growth of 194% in sales of hybrid and electric vehicles in the country, we set ourselves the challenge of becoming a role model in granting loans to customers with this profile. For this reason, we have presented a differentiated value proposition that supports sustainable

mobility in our cities. The strategy benefited over 1,160 customers and positioned us as one of the three leading entities in financing vehicles of this type, with offerings that cover up to 110% of the price.

Banco de Bogotá's Sustainable Portfolio



We offer solutions to our individual customers

We bring our customers closer to their relatives living abroad

Since October 2021, our customers can receive remittances from relatives abroad. Through our partner Ria Money Transfer, we offer an option for those located in the Colombian territory to receive remittances from friends and relatives in their savings or checking accounts in just 15 minutes. With this great step, we strengthen our portfolio of products and services for Colombians abroad.

Payroll loans for personal projects and indirect jobs

In 2021, through the Payroll Loan product, we connected free-purpose investment resources with the projects and needs of our customers in different sectors nationwide: Defense sector 58%, Government sector 21%, Pensioner sector 8%, Municipal government sector 7% and Private sector 6%. Regarding the financial system's ranking of banks with highest loan balances we climbed positions from fifth to third place, with a total balance of COP 6.1 trillion at year-end and a 10% market share.

During the last year we launched and consolidated a new "Broker" channel for loan placements, by working with three partners in providing this service, generating indirect jobs, and placing loans in the last month of the year for over COP 30 billion, which surpassed loan placements by other channels such as the Mobile Sales Force and the digital channel.

In the digital channel, we launched a new landing with enhanced design and contents, providing more information on the steps for requesting a payroll loan, the product's features, and inquiries on the status of requests throughout the process.

Lastly, conceived as a means to reach niches of unexplored customers, we launched the Subprime Payroll Loan product, aimed at granting loans to customers whose profile indicates that they are overdue in payments and with negative credit reports, offering them the opportunity to fulfill their projects and improve their standing in the financial sector.

Free-purpose Loans: towards digital conversion

In 2021, continuing with our strategic approach to expand through digital solutions, on average over half of disbursements of the Free-purpose Loans product were made through the digital channel (52%), and the main source of placement was the branch network. For the first time, the share of this channel is greater than the traditional method, which had been the leader until this year. Overall, a total of COP 1.04 trillion was disbursed through the digital channel in 2021, up 110% compared to 2020.

Aligned with this same strategy, following its launch last year, the *Aliados* (Partners) channel achieved good performance and improved its position in product placements, reaching a total of 25,308 loans disbursed, a 394% increase compared to 2020, offering in this way financing solutions to individual customers we have in common with our allies. Some of the main partners that drove this growth were Yamaha, Auteco, AKT, *Almacenes Éxito*, *Clínicas Sonría* and Dentix.



Tellers Zone, Calle 81 Branch, Bogotá.



We help students that pursue their studies abroad, with special facilities.

We contributed to the higher education of young people

Following the relaunch of the Colfuturo credit line' terms in 2020, through which we disbursed COP 3,610 million that year, in July we improved the rate for youth who have a Colfuturo student loan, to provide financing for those who are studying or have studied abroad. Thanks to this we were able to grant 35 more loans than last year, reaching COP 6,022 million in disbursements.

We drive homebuying setting a milestone in market growth

To assist our customers in financing their homebuying, we facilitate access to subsidies provided by the national government to acquire new housing. Through the FRECH NO VIS program we have benefited close to 2,300 households with disbursements for over COP 338 billion. We also offer extensions on this subsidy in a stepwise manner for three additional years, which represents a benefit of over COP 8.1 million per loan. With regard to the Government's *Mi Casa Ya* payment program for buyers of Priority and Social Interest Housing (VIP and VIS, for the Spanish original), we disbursed more than 13,870 loans, for a total of more than COP 698 billion, up 130% from 2020, highlighting our benefit of extension for 8 years in addition to the 7 years granted by the government.

Thanks to the various strategies implemented to generate new disbursements, we reached a total of COP 1.8 trillion, 68%

more than in 2020, in over 23,334 transactions. Our market share in housing loans increased by 50 basis points during 2021, reaching a balance of COP 5.6 trillion, representing annual growth of 23%, versus 14% growth for the overall financial system.

Likewise, in order to increase placements of housing loans and improve market coverage in the country, we entered into strategic partnerships under an outsourcing model with eight service providers that specialized in the products' sale of this type. By year-end 2021, we had generated a potential of approved loans of over COP 66 billion, and disbursements for COP 1.4 billion.

We support the economic reactivation by financing the construction sector

We actively participated in the national government's initiatives to facilitate the reactivation of construction and access to housing. In terms of housing construction, we financed 335 construction projects with COP 1.1 trillion disbursed during 2021, reaching an overall loan balance of COP 1.4 trillion, and, according to Asobancaria, increasing our market share by 126 basis points, with growth in the loan portfolio balance of 5%, compared to -1% for the overall financial system. Of the 335 projects, 48% were of social interest (VIS) and/or of Priority interest (VIP), which confirms our commitment to affordable housing, and 52% were non-VIS. 142 projects (VIS and Non-VIS) are new credit lines with limits in the amount of COP 1.6 trillion (+47% compared to 2020), which are to be disbursed as the works move forward.

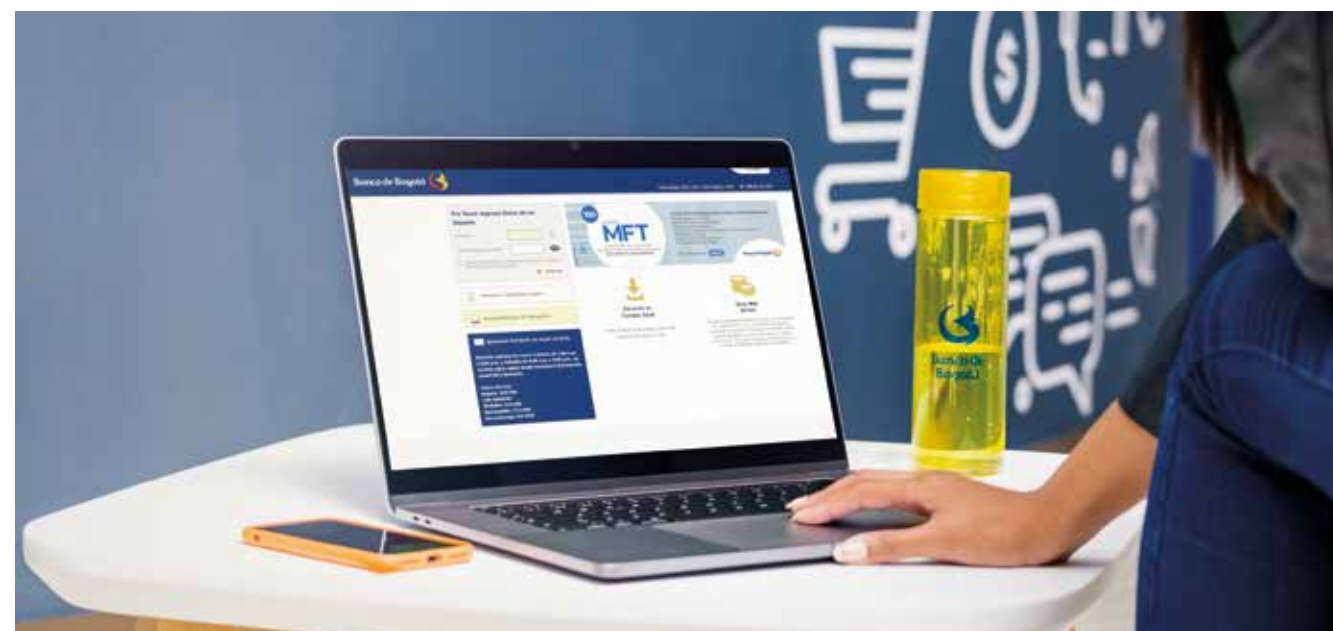
We strengthened the E+E strategy and payroll processing

In order to provide comprehensive services for our micro-enterprise and SME customers, we continue to implement the E+E payroll strategy (Enterprises + Employees), promoting customer loyalty through differentiated offerings for their employees. Through this strategy we reached a total of 18,136 active payroll agreements during 2021, equivalent to growth of 36% compared to 2020.

Additionally, as part of our financial reliefs program, we maintained the benefit of COP 0 pesos for handling fees on payroll accounts for over 435,000 customers, whose employment status was affected by the country's situation.

We provide 100% digital products, committed to the environment

2021 was a year of major challenges and based on our understanding of our customers' need to have products that are 100% digital, we launched the Digital Time Deposit (TD) enabling them to save without leaving home, with products that take less than 5 minutes to open. This new product also has a positive environmental impact by reducing the use of paper by 50% in the opening process, complemented by planting one tree for each new TD, in partnership with Saving the Amazon. This enabled us to plant a total of 346 trees in the Colombian Amazon.



Enterprise Banking portal - Banco de Bogotá.

We strengthened our value proposition in credit cards for individuals and SMEs

In 2021, we expanded the value proposition of the *Econo-Mía* credit card, which offers 5% cash back, up to a maximum of COP 100,000, at stores and supermarkets, extending this benefit to restaurants and drugstores, starting in April. In this way we offer more possibilities to our customers, in addition to food and grocery purchases. This enabled us to issue over 44,803 cards, with average monthly issuance of 6,000 new cards, increasing from 62,112 new cards in December 2020 to 106,915 in December 2021.

We also strengthened our relations with our partner Movistar and consolidated our shared brand credit card as one of our main sales channels, through which we issued 33,933 more cards than in 2020, which represents 12% of total new cards in the portfolio.

Also towards year end, we launched the Visa Latam Business Banco de Bogotá credit card, specially designed for small and medium companies to meet our customers' travel needs and offering benefits such as waiver of handling fees based on the challenge of invoicing over a certain amount, accumulation of one mile for each dollar in local and international purchases; a 1,000 mile bonus on the first purchase; permanent 10% discount on airline ticket purchases through Latam Corporate; accumulation of 25% additional miles for direct purchases on the Latam website; and one additional piece of luggage of up to 23 kilos.



Differentiated value offering - Banco de Bogotá's Credit Cards.

Regarding the Insurance business, we issued over 2.2 million policies, protecting more than 1 million new customers from events that can affect their family or business finances, such as: death, accidents, disability, disease, unemployment, theft, fraud, fire, and earthquake. Net commissions revenues on voluntary and mandatory insurance policies totaled over COP 214 billion.

We innovated the personal protection portfolio for our customers

In 2021, we launched a new portfolio for new or existing customers who acquire or hold a credit card or savings or checking account, with monthly policy charges and no financing cost. Through these products, we diversified the revenues of the voluntary insurance policy business, 80% of which, until 2020, consisted mainly of financial protection products, and we set the difference from our competitors through a leading-edge product portfolio for insurance policies such as Accidents, Theft, Cancer, Unemployment, Temporary Disability and Home. We also established a non-face-to-face channel for the branch network advisors to commercialize the new Personal Protection portfolio, which

in addition to being an innovative channel in the banking sector, enabled us to increase insurance sales productivity per advisor from 9 to 16, achieving a total of 51,669 new protected customers.

We established a new all-risk insurance model for customers who take out vehicle loans, in which we moved from offering only one insurer to providing quotes from three multinational insurers. We also optimized operating processes with the support of a web service tool that enables the Special Sales Force advisors to deliver policy quotes in real time, reducing quoting times from 24 hours to 30 minutes and policy issuance times from 48 to 2 hours. These actions have improved our value proposition, both in price and coverage and time, which is reflected in the depth of insurance, which increased from 19% to 35% from 2020 to 2021.

Digital sales and issuance processes

We performed 75% of sales through digital flows, and 80% of the policies were also issued digitally, by sending to customers welcome kits through e-mail and/or by SMS. We additionally established a claim event assistance channel in WhatsApp, through which we addressed 68% of voluntary insurance claim events.

We updated our segmentation policy for individuals

We currently have three segments, classified as Mass, Preferential and Premium, in which Premium covers the highest profitability customers. Committed to the purpose of offering memorable experiences to our customers, we designed the individual segmentation policy with the aim of simplifying the selection criteria and rewarding our customers' loyalty by capturing their present and potential value. This enabled us to become more accessible for acquiring new customers, increasing loyalty, and building long-lasting relationships with high-value customers, delivering appropriate offers to each segment, and improving the profitability of our affluent segments by 32%: Preferential and Premium.

In the case of the Premium segment, we centered our relationships on the attributes of trust, backing, personalization and the speed in deploying the value proposition, which includes "Personalized Service", "Made to Suit Portfolio", "Investment Specialist" and "Exclusive Branches". For the Preferential segment, the pillars are speed, assistance, and loyalty building, strengthening the value

proposition under 4 main focus areas: “Bank in your Hands”, “Made to Suit Solutions”, “We Promote your Lifestyle” and “Personalized Service.”

Thanks to this understanding, we redesigned the graphics concept and the way we communicate with our customers, adapting both the model and the commercial activities of our relations managers, and the look and feel of our graphic communications pieces, with a language that is closer and more suitable for the profile of these segments.

Offers adapted to the employee sector

We strengthened our participation in activities at Defense and Public Sector entities, by financing their employees’ projects. Through brand positioning events we reached over 113,178 people by commemorating special dates such as the days of the Air Force, Army, Navy and National Police; and others such as career events at the National Police and the Colombian Air Force.

Contacts made during these events, in combination with the work of the Mobile Sales Force, enabled additional growth of our loan balances of COP 1.24 trillion in these niches through the Payroll Loan and Housing products. 38% of this growth was in Defense, and 26% in the Public Sector.

In 2021, we assisted retired people in our country through specialized events, such as Bingo for retired from Colpensiones, and highlighting the presence of our brand, financial products, and financial education by participating in the Silver Expo trade fair in September, which positioned us as a Bank that constantly supports the retired population. We also continued to implement the banking inclusion initiative, through which we managed to provide banking products to 31,717 pensioners. In December 2021, we served 282,834 pensioners, with loans for more than COP 1.06 trillion and savings products amounting to over COP 970,441 million.

This year we also approached veterans of the Armed Forces and the National Police, and we commemorated their day with a musical and digital event, and raffled prizes, contacting in this way over 3,000 veterans. Another niche with substantial growth was that of teachers, 9,424 of whom joined us through savings and loan products with balances of over COP 14 billion in savings accounts and TDs and an increase of 53% in the balance of consumer loans, mainly driven by the payroll loan product. Additionally, in partnership with *Seguros Alfa*, at the end of the year we launched a campaign providing access to all teachers with new payroll loan’ disbursements



Preferential attention for Premium customers.

to different courses for their professional growth through the Coursera platform, at no cost.

We designed a new relations model for the preferential channel

In early 2021, we created the new Preferential channel to address our customers’ new needs in the market conditions after the pandemic and the challenges of the growth strategy of the Bank’s affluent segments. This is a new relations model for the Preferential Segment of customers located in the main cities of Colombia: Bogotá, Cali, Medellín, Bucaramanga, and Barranquilla.

The channel is comprised by 111 personal managers who provide them personalized services, 100% remotely, offering them quick and effective solutions. We currently serve through this model 102,581 customers, of whom 76,426 are active and 26,155 are inactive, with average balances of COP 4 billion.

Assistance to our Premium customers

Surrounding the competitive growth, the access of customers to Premium branches and the efficiency of the Premium channel, a new concept was launched named the Premium Lounge, consisting in the creation of a VIP area to serve the highest value customers at our universal branches, offering the same services with personalized assistance by the Relations Managers. In 2021, we launched four branches

in the main cities: Barranquilla, with an additional Drive-through Bank service, and in Cali, Bucaramanga, and Bogotá. This initiative represents savings of approximately COP 1 billion per year thanks to freeing spaces and charges.

In 2021, we matured the strategy aimed at the Premium Family segment, created with the objective of building

loyalty among Premium customers, extending the benefits to the family members’ group, achieving annual growth of 63% in the customer base. Additionally, the figure that should be highlighted is the deepening of the balance of customers who belong to the Premium Family segment, through which we achieved growth of 97.3% during the year.

We contribute to building the fabric of the Colombian business sector



Financial education - Microcredit zones.

More innovation and speed in service channels

Digital transformation to serve our small and medium enterprises

Due to the pandemic, the pace of technological developments gained speed to modernize most economic sectors, including banking. In our case, we are leaders in the process of digital transformation based on product innovation, a multi-channel strategy with a focus on improving customers’ experience and the strengthening of human talent.

This digital revolution is based on three pillars: the design and implementation of a portfolio of consumer financial products that is 100% digital; the improvement of customer service through a multi-channel strategy; and the development of human talent to face the digital transformation. To this end, for small companies, we recently launched a 100% digital micro-credit, which enables customers to access loans in amounts from COP 800,000 to COP 35 million, with flexible

terms of up to 36 months and preferential rates. Through the micro-credit model, we have assisted over 21,000 micro-entrepreneurs with lines for COP 129 billion in 750 municipalities throughout the country.

Every day we continue to work on new digital tools and services to assist our customers and offer them better experiences each day, while achieving a more efficient operation through the *Pyme* (SMEs) digital loan, which is pre-approved in only minutes; self-management tools; payment links; e-commerce tools; new portals with more user-friendly functionalities, and the improvement of internal processes to speed up disbursement approvals.

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Faster, integrated and more competitive Service Channels

Regarding the transformation of the IVR channel, and maintaining our customer at the center, we engaged in projects and initiatives with Agile methodologies; we adjusted the transactional menu and enabled new functionalities; made operational improvements; redesigned and automated processes, thereby achieving:

- 14 new functionalities (such as downloading certificates, balance, and minimum payments; activating credit cards, among others).
- 10-Point improvement in the contention rate (from 41% to 51%), increasing the number of customers who use *Servilínea* as a self-service channel.
- We implemented the customer satisfaction indicator, achieving a 9-point improvement in the first measurements (from 56% to 65%).
- Reduction of 78,000 phone calls passed on to the advisor, by migrating customers to self-service channels.

We improved response times to claims and complaints

Based on our understanding of the importance and participation of our customer service channels, we implemented a new model to manage petitions, complaints, claims and suggestions (*PQRS* for the Spanish original) through social media, with the following results:

- 14-day reduction in response to *PQRS* (from 15 days to 1 day).
- 37-minute reduction in first contact response (from 42 minutes to 5 minutes).
- 20-point improvement in the NPS for priority and quick response of the channel, mitigating effects on the brand's reputation.
- 4-point increase in the percentage of first contact resolution (from 81% to 85%).

We get closer to our customers through WhatsApp

During 2021, the WhatsApp channel became one of the preferred contact channels for customers. For this reason, we redesigned the options menu with new functionalities and created new service islands, which enabled increasing self-management and customer satisfaction, as follows:

- 29-Point improvement in the contention rate, from 22% to 51%, increasing the number of customers who use the options menu for self-service without involving an advisor.
- We included the WhatsApp button on the website, Mobile Banking and Virtual Banking to generate a multi-channel experience and support customer service in the digital channels.
- Call Center efficiency by migrating campaigns to WhatsApp, achieving optimization of 15 Fts.
- 14% increase in success in contacting overdue customers, from 10% to 24%, by sending proactive messages. In collections we achieve average monthly collections of COP 1,450 million.



International and Treasury Vice-presidency Team.

We support our customers and strengthen our International and Treasury portfolio

Product and distribution desks

In step with economic activity, the dynamics of the exchange markets improved throughout 2021, as well as the revenues reported by the Product and Distribution Desks. Our prudent risk management in our proprietary position and our greater focus on the needs of our institutional clients produced a significant increase in our share of the derivatives market with the customers of this segment.

The trading and transactions settlement activities in the second year of the pandemic were successfully managed, fulfilling all security standards required for trading desks. We also launched the international remittances project with transfers to account starting in October. Through this new channel, we will deepen our relationship with our customers, and at the same time benefit from the substantial increase in remittances to Colombia.

Fixed Income

2021 featured a devaluation of global fixed income markets, associated with an increase in inflationary expectations and more contractive monetary policies by central banks. Even though it was a challenging year, we had maneuvering room at the start of the year to smoothen the sensitivity of our portfolios and to book profits.

In 2022, the normalization of the intervention interest rates by the Colombian Central Bank and the Federal Reserve (Fed), as well as the local elections process, will set the pace of local fixed income prices. In this context, we will look for opportunities to acquire assets whose profitability is deemed consistent with our risk appetite. We will also continue to support the placement of government debt as Market Makers for TES and will remain an active buyer in primary auctions.

Treasury

Our Treasury continued to support the Bank's funding with Time Deposit (TDs) and dollar transactions with final exchange into pesos through derivatives. In particular, in TDs, deposits were offered tied to different indicators and with terms between 90 days and 3 years. At year-end, the



Trading desk - Banco de Bogotá.

total balance of Treasury TDs totaled approximately COP 8.2 trillion, accounting for 15% of deposits received from the public. TDs continue to be an excellent investment alternative for large liquidity suppliers, and they provide us with greater funding stability in local currency. On their part, dollar derivative transactions totaled approximately COP 5 trillion, which increased diversification and reduced funding costs, enabling us to offer better rates to our customers.

Regarding liquidity management, we continue to stand out for our bank reserves' efficiency indicator, which remains among the best in the financial system. Lastly, regarding placements in dollars, it should be mentioned that our credit transactions with Latin American banks substantially increased our foreign currency portfolio.

Foreign trade and transactions in foreign currency

2021 was a year of consistent recovery for international trade, and our customers slowly normalized their import and export operations. Our team of consultants was attentive to providing proper support during this reactivation and, thanks to the evolution of remote communication tools, we remained in contact with customers through over 10,000 virtual visits and video conferences. We were able to maintain the close and timely support that characterizes us.

As of December 2021, the balance of the loan portfolio in foreign currency for financing foreign trade grew about 19% compared to December 2020, despite the upward pressure of the exchange rate and cost of foreign exchange hedges.

On their part, accounts and deposits in our Agencies and Affiliates in the United States, Panama and Nassau increased in their attractiveness to customers, both as payment and international transaction receipt channels and investment tools. By representing an adequate alternative to safely managing liquidity in foreign currency, our average deposits by customers from Corporate and Retail Banking grew 23% in 2021 compared to 2020.

The following were our main advances in terms of products for foreign trade and transactions during 2021:

- a** Digital forms for processing transactions in foreign currency: we finished the project that allows our corporate customers to process their transactions with digital documents, such as F/C loan portfolio requests, legalizations, Foreign Debt, Transfers and Repayments, letters of credit for importing and of an equivalent value. Processing transfers and repayments digitally was enabled for our individual customers.
- b** Speed in processes in the International Portal: we optimized the flow of payment orders for our customers to be able to send payment order repayments with negotiations from the Desk or on the International Portal. We enabled virtual external debt form processing and expanded the capacity for sending transactions via files. We also enabled sending transfer and repayment requests in Mexican pesos.
- c** New services for our customers: we implemented the automatic credit service in the Bank's accounts. Through this new service, 892 successful transactions have been processed, which represent USD 268,662

deposited. In addition, it is now possible to make transfers and repayments in foreign currency without leaving home through PBIT DIGITAL. In 2021, close to 1,000 transactions were processed for Individuals, representing over USD 5 million, and about 4,000 transactions were processed for Companies, worth over USD 220 million.

Communications and training

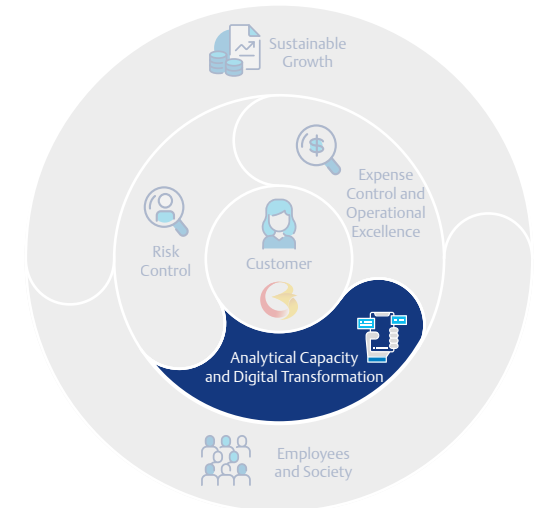
We provide continuous information to our customers regarding changes in foreign trade regulations, financial markets, macroeconomic trends, new products, processes, in order to support their opportunities for growth. In 2021, we trained more than 2,200 customers through our integrated training system and made videos available to understand the ever-changing global economic environment.

Furthermore, we provided support to customers with all the necessary information on the crucial transition from the LIBOR to SOFR. We sought to explain the nature of this new indicator and its impact on processing new credit and derivative transactions using video tutorials and virtual chats. The first of 10 information capsules for customers with loan portfolio transactions in foreign currency and derivatives was sent in October. It included step-by-step instructions to make this transition in their operations. A virtual repository with key information was created with these information capsules, answers to frequently asked questions and videos of the various performed events, which got 2,828 views at the beginning of January 2022. There is an active banner on our website to access the video.

The pilot tests for the first transactions were carried out at the end of November 2021 to make sure customers could perform their transactions at this new rate as of January 1, 2022, through any of our transaction channels.

Finally, having a wide range of channels for consultations and requests from our customers allowed us to provide general information on products and services, forms, and support documents in international transactions. Over 108,000 requests were answered in 2021 through the International Consulting Center.

Analytical Capacity and Digital Transformation



Innovation and Sustainable Cities

We are transforming ourselves and placing technology at the service of our customers and stakeholders to provide quick solutions.

9 Industry, innovation and infrastructure



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

Analytical Capacity

Supporting reactivation

Towards the end of 2021, the National Government's extensive vaccination program and Banco de Bogotá's programs allowed a significant group of employees to return to the administrative buildings in a system alternating between virtual and on-site work. Some employees remained 100% remote.

Collaborative tools are used more frequently now after deploying Office 365, ensuring the success of the combined work model strategy. Moreover, this mass adoption is creating opportunities to evolve and automate recurring tasks in the Smart Digital WorkSpace framework, democratizing these capacities throughout the organization.



Digital Lab - Corporate Headquarters, Bogotá.

Growth and evolution

The accelerated process of adopting cloud technology continues leveraging our business and analytical capacities. Continuing the development strategy and scaling modern applications, we optimized information communication and transmission systems between public and private cloud platforms and traditional “offline” systems, enabling a hybrid multi-cloud architecture model. In addition, we made progress in migrating over 50% of the databases the Bank’s applications use to a private cloud ecosystem, providing great potential for our capacities to grow.

On another note, we successfully advanced the pilot test for the virtualization of branch servers, which will allow having images of the information systems in the main and alternate Data Centers, which are now local for bank branches. Its mass deployment projected for 2022 will improve the resilience of the offices’ systems in light of events that may occur due to failures in the technological infrastructure, services or vandalism, positively impacting our customers’ experience.

In addition, seeking to reduce the impact of events that negatively affect services or situations that alter the delivery of information in the various service channels, we designed and implemented the Customer Experience Management Center. This Center manages requests and processes them quickly and in a timely manner across the board, forwarding them to internal areas capable of solving them. In this way, unnecessary processes and interactions are avoided and the Center improves our customers’ experience in the handling, escalation and attention to their needs. In its first year of operations, we attended to 80% of events proactively.

Efficiency and digitization

In 2021, we created the centralized model for accessing information through self-management tools, such as Power BI, which made it possible to use agile self-management elements to create control panels and manage indicators based on business information.

A year full of digital experiences

We continued consolidating our 100% digital portfolio made up of 11 products: savings accounts, credit cards, payroll loans, insurance, TDs, mutual funds, microcredits, loan portfolio purchases, payroll advance payments, unrestricted loans and housing loans.

In 2022 we will remain a benchmark of digital banking in Colombia, scaling new products within our digital portfolio: loans to corporations, revolving microcredits, vehicle loans, acquisitions, filing and the disbursement of corporate products.

Building a product culture focused on offering solutions to our customers’ most common problems is a continuous work objective that has allowed us to fulfill our purpose of making Colombians’ lives better through the financial solutions we offer. It has helped them access products and tools to reach their objectives and make their dreams come true.

Our work is reflected in our customers’ memorable experiences as much as in the recognitions we have received during the year, among which the following stand out: Best Consumer Digital Bank in Colombia 2021 and Best Digital Bank in Latin America 2021 by Global Finance.

- Memorable experiences translate into better results: we work on considerably reducing friction between the flow of products, screens, fields and wait times, which results in greater conversion and satisfaction levels. We reached record-breaking placement figures in 2021, surpassing 3 million products from the beginning of our digital transformation. Over 45% of them were acquired during 2021. Today, 7 out of 10 savings accounts are digital. Similarly, about 80% of free-purpose loans and more than 85% of credit cards are requested through our 100% digital process.
- Our customers’ safety is of the utmost importance: we are working on improving identity authentication and verification solutions in all our channels, making them quicker and simpler. We want our customers’ experience to improve with time and involve less friction. In 2021, we authenticated more than 1.2 million customers through our digital flows, partners model, branches, and Mobile Sales Force. One successful case is the integration of the automated

flow of vehicles and self-management application for this product’s customers. Customers are able to upload and sign promissory notes that support the loan with a One-Time Password.

- Digital marketing: our customers’ experience includes three important milestones - speaking their language, understanding what they are seeking for and how they are seeking for it. With respect to the first milestone, optimizing the content of products, such as free-purpose loans and credit cards, helped us increase traffic to our website by 42%. Regarding the second milestone, we continue constantly working on profiling our audiences, making our segmentation more accurate to increase the percentage of users that pass through our authenticator. Lastly, we strive for our customers to make us part of their experience from beginning to end. An example of this is the housing fair, a platform that connects with real estate partners, such as construction companies, making it possible to immediately have a loan approved. We were able to increase loan approvals by 77% compared to the first few months of 2021.
- At the end of 2021, product placement at points of sale represented 52% of credit cards, improving the Bank’s share from 2019 in the consumer business. With annual growth of 168%, products for financing

customers’ purchases at points of sale will continue as one of our strategic target areas. In addition, we migrated the loan origination model to a low-cost self-management system that allowed us to scale quickly, with over 320 partners and presence in 820 points of sale across the entire nation. Finally, we consolidated the origination strategy for our partners’ e-commerce with a flow that allows customers to immediately make their first purchase. This business contributed 5% of total placements in the channel.

Data and advanced analytics

In 2021, we readjusted the Data and Analytics Strategy in terms of its structure, operating system, objectives, and methodologies, to make it quicker and with a larger scope. We have highlighted this strategy’s results below:

- **Business Intelligence:** we restructured the BI area and successfully completed phase one of building the data models of the Bank’s new Data Warehouse. The Retail Banking information system is being redesigned and automated based on this new architecture. Approximately 180 reports are being replaced for a new reduced set of dashboards on Power BI and hypercubes.
- **Advanced Analytics:** we restructured the Analytics area, specializing the team of scientists by type of banking, which developed 18 Machine Learning models that allowed generating more than COP 486.000 million of higher placements, deposits and insurance sales - 30 times more than in 2020.
- **Campaigns:** incorporating analytical models into the definition of the value proposition for customers and prioritizing management with the commercial team was highly efficient. We improved campaigns related to Free-purpose Loans, Liability Replacement, Crediservice, CreditCards, TDs, Insurance, Remodeling for Housing, among others. In 2021, the campaigns reflected a 13.4% annual increase in the number of placements.

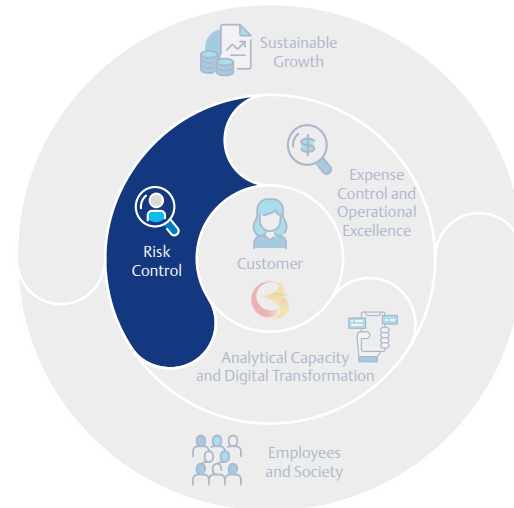
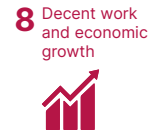


Data Analytics Team.

Risk Control

Prosperity and Inclusion

We manage our business' risks in a comprehensive manner.



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

Credit risk

In 2021, the Bank focused its efforts on accompanying customers in their reactivation initiatives, maintaining a framework of efficient control over the business.

Credit risk management in 2021 was focused on three fronts: supporting business' reactivation, with a special emphasis on SME Banking and Medium-sized Company Banking;

supporting customers who required more time to attend to their obligations through Debt Relief Programs (PAD for the Spanish original); and strengthening new consumption segments through digital solutions that facilitate our customers' interactions with the Bank, attending to their needs in a timely fashion.



Self Management Zone, Calle 81 Branch, Bogotá.



Cosmocentro Branch, Cali.

We continued the customer's segmentation strategy to face the pandemic, this methodology was developed during the health crisis that began in 2020 and used it to:

- Identify the group of customers in reactivation processes that required credit solutions for payroll or working capital.
- Support debtors with cash flow difficulties, offering them the PAD. Because of these analyses, we observed that reactivation after the health emergency was allowing a significant group of companies to resume their operations, reignite payments on capital after the grace periods and, in some cases, generate similar results to those of 2019.

Consequently, we attended to the specific needs of our most affected customers with reliefs, payroll loans and disbursements through the working capital line, allowing companies to protect thousands of jobs and, in turn, creating innovative strategies to keep their businesses afloat. In addition, we were able to promote the speed of the reactivation through approvals under the lines offered by the National Government through the National Guarantee Fund, benefiting companies on a national level with disbursements worth over COP 2 trillion.

In 2021, the Bank focused its efforts on accompanying customers in their reactivation initiatives, maintaining a framework of efficient control over the business.

Regarding to people's portfolios, management was framed within three actions:

- 1** Once the relief granted during the Debt Relief Programs (PAD) ended, we made agreements to extend the terms of debts, providing a solution adapted to our customers' needs.
- 2** We continuously monitor our customers' behavior through robust models that take into account their payment habits, current situation and risks related to the economic sectors in which they operate, in order to contribute to their economic reactivation and continue supporting them.
- 3** We facilitate Colombians' access to loans by strengthening and expanding our digital channels, with partnerships that allow us to access segments that were unattended due to a lack of experience in the financial system or some kind of problem in the past.

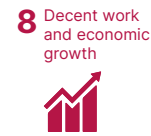
In order to meet the challenges posed by the pandemic, following substantial analysis, we made adjustments to our analytical models to more appropriately estimate the expected risk levels of customers. We advanced in the development of Machine Learning methodologies, building models focused on fraud prevention and analysis of the use of existing limits to support the process of granting and managing loans.

Information security

Through information security and cybersecurity management, we ensure the identification, assessment and management of the 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.

Prosperity and Inclusion

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



During 2021, the Bank continued executing and strengthening its security and cybersecurity strategy, keeping its corporate strategy, the organization's customers, digital transformation, emerging technology and protection of information in terms of its confidentiality, integrity and availability, as fundamental pillars.

As a product of this strategy, it can be confirmed that even though the Bank was subject to over 150 million cyberattack attempts in 2021, none materialized. It is important to mention that, in addition to monitoring and follow-up by the Bank's Security Operations Center (SOC), these actions were complemented with the Bank's registration in the Financial CSIRT (Computer Security Incident Response Team) led by *Asobancaria*, which allows expanding the spectrum of protection through collaborative work with various entities in the sector to prevent and solve the different threats.

In this context, it is worth highlighting the evolution of the maturity level of the Bank's Information Security function, which was assessed under an "Administrative" level, in accordance with good industry practices, and received a score of 4.36 of 5 from the consulting company Ernst & Young.

As support for managing business in 2021 in terms of security and cybersecurity, we assessed, executed and implemented security guidelines and controls for all projects on a Project Management Office (PMO) level, with which products and services were placed at our customers' service with a security level according to their requirements.

In line with our digital transformation strategy, the security of infrastructure in cloud environments was one of our



International and Treasury Vice-presidency Team.

strengthening focuses in 2021. We used human resources specialized in these scenarios and implemented technology to control access, authentication, and monitoring. We also incorporated security infrastructure components that help protect our information and mitigate the risks associated with possible cyberattacks or information leakage, thereby promoting a reliable and safe digital environment.

In addition, we strengthened the internal control and security processes of the Security and Cybersecurity Department, allowing compliance with Public Notice 007, which establishes instructions related to the minimum requirements for cybersecurity risk management, compliance with Public Notice 033 and the report on

information security and cybersecurity incidents and metrics, and compliance with Public Notice 005, which is related to the rules for using cloud computing.

We were also awarded a certification by the SWIFT's Customer Security Program (CSP), which establishes the security controls that must be followed by the financial entities that use the services of this business platform.

When it comes to remote work, we continued focusing on providing our employees the possibility to work from home in 2021, as well as in models that alternated between on-site and remote work. For this reason, we have continued strengthening security, monitoring, and the management process for access to information, in accordance with the profiles and roles authorized within the Bank.

Regarding automation, we successfully made progress in processes related to managing keys and cryptograms, access control, operational security and digital security, which helped minimize attention time to users, minimize risks and improve the effectiveness of security and cybersecurity aspects.

Within advancing the business continuity plan, we worked on designing and deploying the Resilient Architecture model based on the premise of "Expecting the Unexpected," understanding that failure may happen and probably will at some point. For this reason, we must be prepared from our architecture designs to our production systems. Along this line, we reviewed and updated our Disaster Recovery Plan, which is framed in protecting the technological infrastructure that supports critical processes. These initiatives will continue during 2022.

Risk of fraud

In 2021, elements were implemented to mitigate the risk of fraud, mainly under the context of social engineering with an impact on digital channels, Web Banking and Mobile Banking for which Real Time integrations were developed between the Banking Core that authorizes transactions and the fraud alert assessment, detection, and management system. This was done to implement a transaction authorization model that allows us to leave a transaction cleared after a financial assessment and timely risk management through anti-fraud management.

Moreover, we advanced in enabling near real time notifications for services performed from digital flows (product creation, product activation and unblocking, password changes) to facilitate anti-fraud management in digital process operations. This was done by integrating digital flows and Monitor Plus tools. In the same sense, transactional information for credit cards was enhanced. This information is notified online from the card authorization system (Fiserv) to the Monitor Plus system, through integrations with the Bank's systems.

All these actions have allowed us to structurally strengthen our anti-fraud management and minimize the impact of controls on customers' experience.



Youth Branch - City U, Bogotá.

Climate change risk

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

You can find more information on our Environmental and Social Policy and our website at:

- <https://www.bancodebogota.com/wps/themes/html/minisitios/sostenibilidad/en/docs/environmental-and-social-policy-bdb.pdf>
- <https://www.bancodebogota.com/wps/themes/html/minisitios/sostenibilidad/en/planet.html>

Our management through the 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 the evaluations for granting loans and in the evaluation of investment decisions.

Environment

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



During 2021, we integrated climate change risk identification and analysis in the Bank's portfolio from the Environmental and Social Risk Management System (ESRMS) process, through four key points:

- 1 The exclusion list of restricted activities for financing, which includes activities with high environmental impact.
- 2 We asked our customers if they have been affected by natural events through the Environmental and Social Risk Identification Form (FIRAS, for the Spanish original).
- 3 We consulted with customers categorized as high and medium risk in the Colombian Environmental Information System (SIAC, for the Spanish original) to identify the potential impact, vulnerability, and sensitivity to climate change.
- 4 In addition, we implemented a methodology based on information in the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool, which allows measuring and identifying the most sensitive sectors and regions to the impacts of climate change risk.

Integrating these points in the ESRMS process has helped generate recommendations for our customers to include identifying and managing climate risk in their sustainability processes with actions that are appropriate for each activity, such as: keeping greenhouse gas (GHG) inventories, measuring their carbon footprint, voluntary forest offsets

according to the emissions generated from their operations as a mitigation strategy, investing in sustainable portfolios, and other actions.

We are currently finishing the framework of climate change risk management to establish a strategy that is aligned with international standards, such as TCFD, by including variables and methodologies within the ESRMS process, expanding the analysis we currently perform on our customers, creating new opportunities and managing the possible impacts.

In this way, continuing the training system with our Corporate University and *Universidad de los Andes*, we developed the "Financial Opportunities and Risks of Climate Change" course. For five weeks, over 50 participants from different areas involved in structuring, managing and monitoring these risks had the opportunity to learn about the importance of climate change risks and the best management practices on both a national and international level, in order to implement them at the Bank.

We also received three training sessions from Boston Consulting Group on the Net Zero strategy, in which 24 executives from various departments participated. This training covered topics on international standards and methodologies for measuring financed emissions, financing opportunities that arise from actions to mitigate climate change and frameworks for integrating these risks into the existing management processes.

Environment

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



In 2021, we continued to strengthen the integration of ESRMS in the process of granting Commercial Loans. We collected information related to our customers' environmental and labor situation through the Environmental and Social Risk Identification Form (FIRAS), in order to understand how they obtain the inputs for their operations and how they manage the waste generated by their activities. We also identified the permits or licenses they must have to comply with environmental regulations and whether or not they have mitigations measures or certificates that reduce negative impacts.

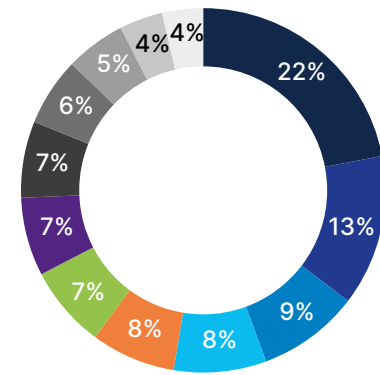
Thanks to the information obtained from the FIRAS, we were able to categorize customers into three environmental and social risk levels: high-risk for customers that could cause negative environmental impacts in the absence of mitigation plans; medium-risk for customers that may have negative

impacts but have mitigation plans in place; and low-risk for customers with a minimal probability of causing said effects.

During 2021, we evaluated 308 transactions with the FIRAS, which included credit requests and renewals - four times more cases than in 2020, adding up to an evaluated amount for possible approval of COP 20.4 trillion. During 2021, the results of these mentioned analyses indicated that 17.2% of analyzed customers were rated as high-risk, 69.2% as medium-risk and 13.6% as low-risk. Of the customers rated as high and medium risk, 21.4% have already identified their environmental and social risks and have adequate mitigation plans in place. For the remaining 78.6%, more suitable mitigation measures adjusted to the customer's activity are being studied and proposed as conditions prior or subsequent to disbursements, along with action plans and annual monitoring by the Bank's Technical Asset Management area.

Loans assessed with ESRMS	Number	Amount	%
A category (High risk)	53	\$ 4,784,685,000,000	17%
B category (medium risk)	213	\$ 12,740,258,506,000	69%
C category (low risk)	42	\$ 2,833,133,000,000	14%
Total transactions assessed	308	\$ 20,358,076,506,000	100%

As shown in the graph, the most representative macro sectors within the analysis of environmental and social risks performed in 2021 were concentrated in 52% of the analyzed cases in construction, food products, agriculture, livestock and fishing, health care and social services.



- Construction
- Food products
- Agriculture and fishing
- Health and social serv.
- Business support serv.
- Public services
- Civil works
- Transportation equipment
- Chemicals
- Investments
- Metals
- Transportation and courier services

In addition to the information obtained from the FIRAS, consultations were carried out on the potential impact of climate change according to the geographic location of the customers' main operations, through the public tool that is the Colombian Environmental Information System (SIAC, for the Spanish original). In this way, we reviewed the strategies or actions in our customers' design or implementation stages in terms of climate change mitigation and adaptation. In the construction sector, for example, operations with sustainable construction certifications, such as LEED, EDGE, or CASA, have been validated, through which the carbon footprint and project's energy and water saving estimates are measured, among other things. This review has allowed making recommendations for our customers to include, identifying and managing climate risk, in their sustainability processes with actions that are appropriate for each activity, such as: keeping greenhouse gas (GHG) inventories, measuring their carbon footprint, forest offsets, investing in sustainable portfolios, among others.

emission monitoring plan, filters in equipment that allow reducing atmospheric emissions, sustainable mobility plan, water saving and use plan, dumping management plan, comprehensive waste management plan and corporate volunteering plan.

We have included three examples below of cases assessed within the Environmental and Social Risk Management System in 2021:

Case 1.

A company dedicated to producing and selling food products has an Environmental Management Department and ISO 14001 certification. Environmental offenses are not reported for its activity, nor is it listed on the Unique Registry of Environmental Offenders (RUIA, for the Spanish original). According to the information obtained in the FIRAS and the customer's knowledge, it is established that it does not perform any of the activities in the exclusion list established by the Bank. The customer has identified the sensitive environmental recipients close to its installations and has defined climate change mitigation and adaptation processes that include measuring its carbon footprint, carbon neutral seal, corporate sustainability initiatives, renewable energy for partial supply in its production and other processes. As part of its environmental performance indicators, the customer reports it controls water consumption in its operations, has updated water and energy consumption projections, identifies impacts on and risks to air, soil, water and social aspects, has management and control measures, such as a fixed source

This customer's category for the Bank is medium-risk, considering it is in compliance with the current regulations for the nature and location of its activity, does not have liabilities and has not been penalized for environmental offenses, has reported approved permits by the competent authority, which have been validated and are in effect, and, finally, has clearly demonstrated management of the identified impacts and risks and additional actions it performs as a company to protect the environment and benefit society. In this case, no special conditions were considered before the disbursement, and the requirement to report the initiation of any environmental penalty process was established as a subsequent condition to the disbursement due to the significance of the impacts of its activity.

Case 2.

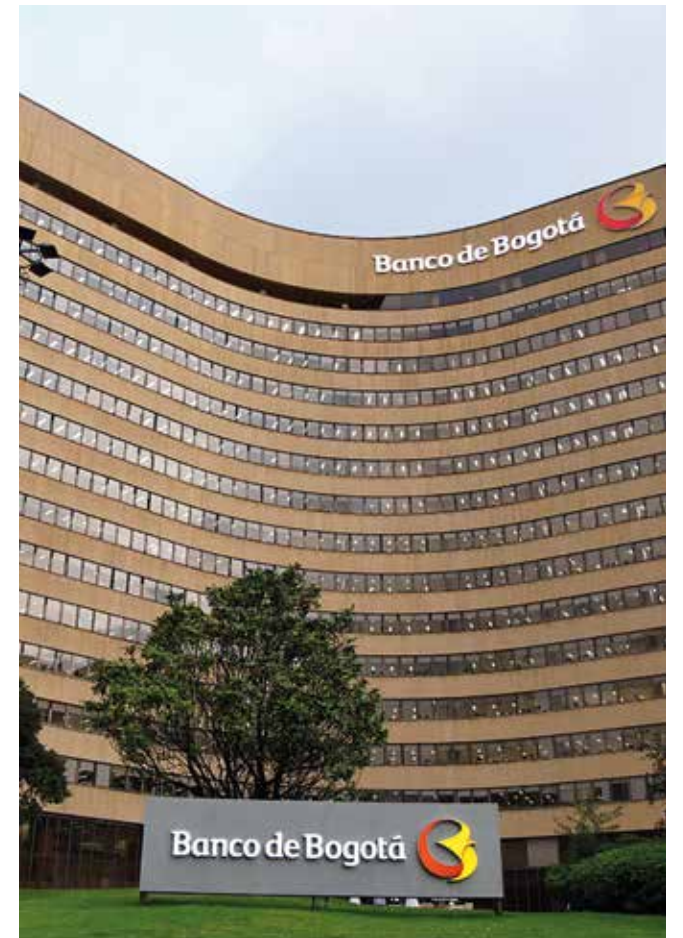
A company dedicated to designing, producing, and selling leather fashion items. This company has an Environmental Management Department and currently has no environmental certifications. It is not in the Unique Registry of Environmental Offenders (RUIA, for the Spanish original) and is not related to the activities listed in the exclusion list, reason why it is in the medium-risk category.

It has a Wastewater Treatment Plant (WTP) in its production plant, with its corresponding dumping permit. The treated water is dumped in the nearby river, in compliance with the obligations in the granted permit. It uses conventional energy for its activities, which is provided through the national interconnected system. The company properly manages hazardous substances and/or materials, in accordance with the provisions of legal regulations. They have partners, who are duly authorized to comprehensively manage solid and hazardous waste, with operators and companies accredited to transport, use and finally dispose of it, as applicable according to the energy source.

As special conditions, administrative acts and their terms of validity were requested to be reported to the Bank, as well as the company's preventive and control measures and the dumping permit for the nearby river. Even though the company has identified some impacts, it did not report them in detail. For this reason, the Bank requested expanding on the information on this item due to its activities. The additional documents must be provided before the disbursement to remedy the established condition. This is to verify that the company's operation remains in compliance with the current legal environmental regulations.

Case 3.

A company dedicated to transporting passengers by railway lines, interurban railway lines and mass passenger transportation by tramways, cable cars, metro lines and buses. The company has an Environmental Management Department and environmental certifications. It is not included in the Unique Registry of Environmental Offenders (RUIA, for the Spanish original), nor is it related to the activities listed in the exclusion list. The company reported an environmental complaint due to watercourse occupation, in which they did not have the permits, and a judicial process imposed by the community through a class action suit for noise pollution. The two penalties are currently being managed with the Competent Environmental Authority. For these reasons, the company is classified as high-risk. The company has an environmental license granted by the competent authority. It uses chemical supplies, which it manages in compliance with the current legal regulations. It uses green and alternative energy through solar panels, and the energy is used to operate part of the transportation system. In terms of waste, the company has adequate comprehensive solid and hazardous waste management through operators and companies duly authorized to transport, use and finally dispose of it, as applicable according to the energy source. The company has identified



Corporate Headquarters, Bogotá.

its environmental impacts and environmental prevention and control measures.

Any administrative acts and the terms of validity of the reported permits were requested to be reported to the Bank as special conditions. The additional documents must be provided before the disbursement to remedy the established condition. This is to verify that the permits were granted as reported and the company's operation remains in compliance with the current legal environmental regulations.

These cases show how the ESRMS analysis has been implemented in the last year and the importance of the collected information for identifying customers' social and environmental impact. This information complements the risk analysis to evaluate them and assign them a category, with which control and monitoring recommendations are issued, in addition to action plans.

Emerging risks [BdB.2]

Banco de Bogotá continues working on identifying Emerging Risks, which are defined as new or unidentified risks that have never been previously considered, or known risks that are evolving unexpectedly, which may affect a company, a whole sector, or the entire economy.

To do so, we apply the PESTEL methodology, which prioritizes said risks classified by the following factors: Political (P), Economic (E), Social (S), Technological (T), Environmental (E) and Legal (L).

We have identified some emerging risks through this analysis, which have been studied and mapped in the risk matrix, such as:

- (E) Economic slowdown (deflation, production, unemployment).
- (S) The fast and massive spread of infectious diseases.
- (T) An increase in the frequency and severity of cyberattacks against financial institutions.

- (T) Dependence on technology (critical outages, disconnection, obsolescence, information on 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) Increases in consumer protection regulations affecting the business.



Lobby - Corporate Headquarters, Bogotá.

In 2021, we identified the main emerging risks we considered could affect our operations and business in the long-term and defined their respective mitigation plans:

Dependence on technology: shortage of human resources specialized in technology

Description of the risk

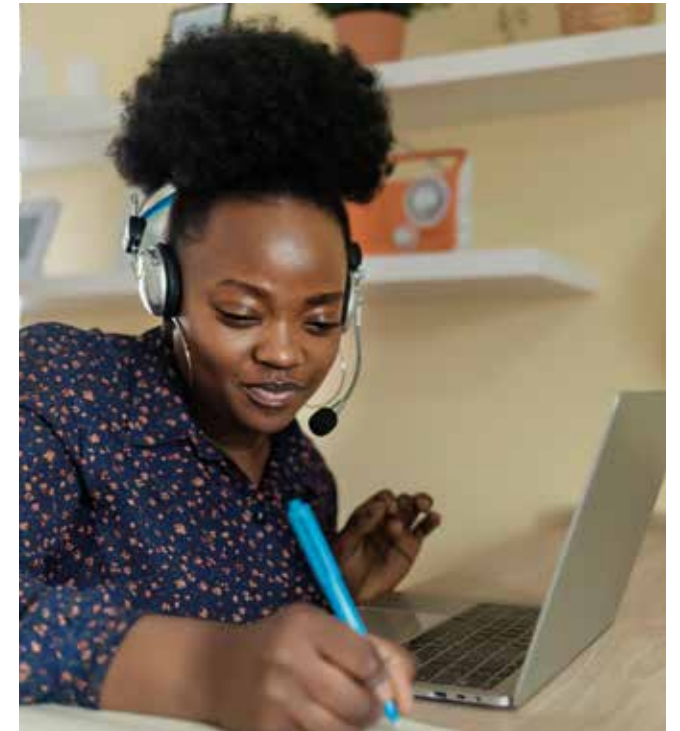
The deficit of technology professionals has become a great concern for all companies in the country's industry, especially in the financial sector.

A shortage in certain profiles has increased due to the greater demand for professionals with technological skills from companies that have begun their digital transformation processes, generating attractive salaries and additional benefits, taking into account that professionals demand more flexibility to balance their work and personal lives.

Impact on the business

If this emerging risk materializes, it will impact various fronts, such as:

- A leakage of key talent for the functioning of technological processes and Banco de Bogotá's security, which can cause high risks to the availability and protection of information.
- An increase in personnel costs due to retention/procurement of people specialized in technology and security.
- Loss of knowledge in the operation and functioning of our technology platforms.
- Delays in delivering projects or initiatives that generate value for the business.
- Knowledge about the Bank, its information systems, infrastructure, and security systems, which could be used to negatively affect the Organization.
- Low response rate to the business' dynamics.



Technology talent.

Mitigation actions

Banco de Bogotá has been taking action to mitigate this emerging risk, among which the following stand out:

- Internal career plans that help our technology and security employees attain professional growth within the Bank.
- Promoting and incentivizing our employees' self-education in topics related to technology and security.
- Action plans focused on providing employees a work-life balance.
- A cultural transformation process is being implemented to help all our employees acquire a digital innovation mindset.
- Policies to strengthen our employees' emotional salary (e.g., Flexible schedules, recognition of values and skills, etc.)
- Developing retention policies for key employees, in which each case is assessed individually.

Climate change: Risks derived from climate change

Description of the risk

Climate change risk can impact the Bank's activity in the medium and long-term due to its physical and transition risks. The continuity of our customers' operations, especially those in sectors with greater carbon intensity, can be affected when these types of risks materialize. This exposes them to situations of technological obsolescence, the reduction of their asset's value, raw material shortages, possible sanctioning processes or society filing lawsuits against them.

Impact on the business

The Bank's credit risk could increase if customers' activities are interrupted due to impacts on their incomes, a reduction in their cash flow and significant increases in their investment to keep their productive processes. This translates into an increase in the probability of non-fulfillment of financial obligations and/or a reduction in the value of the collateral for the granted loans.



Youth Branch - City U, Bogotá.

Mitigation actions

Banco de Bogotá plays a crucial role in mitigating climate change risk. For this reason, we have been working on a management framework, in order to make sure our activity passes through an analysis of the impacts that could be derived from these risks, whether that is directly in our operations (scope 1 and 2) or indirectly through the loan portfolio and financed issuances (scope 3). We approached this task in 2021 on two fronts: identifying risks and offering solutions to our customers.

On the first front, we integrated the portfolio's climate change risk identification and analysis process through the ESRMS (Environmental and Social Risk Management System), focusing on four key points: the exclusion list of activities restricted for financing, which include activities with high environmental impacts; the Environmental and Social Risk Identification Form (FIRAS), in which we ask our customers if they have been affected by natural events and the mitigation measures they adopted; the additional consultation in the public tool SIAC (Colombian Environmental Information System, for the Spanish original) for customers categorized as high or medium environmental risk, in order to identify the potential impact, vulnerability and sensitivity to climate change; and implementing a methodology based on information in the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool of the NCFE, which allows measuring and identifying the most sensitive sectors and regions to the impacts of climate change risk and how it affects productive activities.

We have been able to recommend specific actions to our customers regarding their climate risk identification and management processes in terms of keeping greenhouse gas (GHG) inventories, measuring their carbon footprint, voluntary forest offsets according to the emissions generated from their operations as a mitigation strategy, investing in sustainable portfolios, and other actions.

The second front consists of developing sustainable products to support our customers in their transition towards a low-carbon economy and take a stand against climate change. We have consolidated a robust portfolio of products to support companies and people for them to generate positive environmental impact and contribute to complying with the national mitigation and adaptation goal.

Lastly, we believe it is important to highlight that we are aligned with changes in Colombian regulations within the climate change strategy we are defining, to begin reporting according to international standards, such as the TCFD.

ALM

In 2021, the assets and liability management (ALM) team continued strengthening knowledge, management and data processing, as well as the behavioral analysis of the different items of the balance sheet, with a special focus on making proposals to allow Senior Management to define strategies and make balance sheet positioning decisions in light of a scenario with macroeconomic and market signals indicating the end of the cycle of low rates.

As part of interest rate risk management, we led the LIBOR Transition Project, marking the selection guidelines and use specifications of the new reference indicator for dollar operations, called the SOFR (Secured Overnight Financing Rate). One activity that stood out in this project was developing the communication and support plan for our customers, through which we implemented different strategies to inform them of this important change.

When it comes to the funding structure, the first issuance and placement of Ordinary Bonds was performed in February on the local market under the Program for the Issuance and Placement of Ordinary Bonds, Ordinary Green Bonds, Ordinary Social Bonds, Ordinary Sustainable Bonds and Subordinated Bonds, of up to COP 5 trillion. Bonds worth COP 600 billion were placed on this occasion, which was the first auction of the year for private debt securities in the local capital market, and in which demand was twice as high as the total amount offered.

The First Issuance of Green Bonds of September 2020 was awarded in 2021 at the Sustainable Finance Awards in the category of Green Bonds in Latin America. In September, we published the First Report on the Use of Funds and Environmental Impact, for which the firm Ernst & Young carried out a limited external verification.

The Bank plays a crucial role in mitigating climate change risk. For this reason, we have been working on a framework of management, in order to make sure our activity passes through an analysis of the impacts that could be derived from these risks.

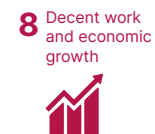


Sustainable Bonds Committee.

Expense Control and Operational Excellence

Prosperity and Inclusion

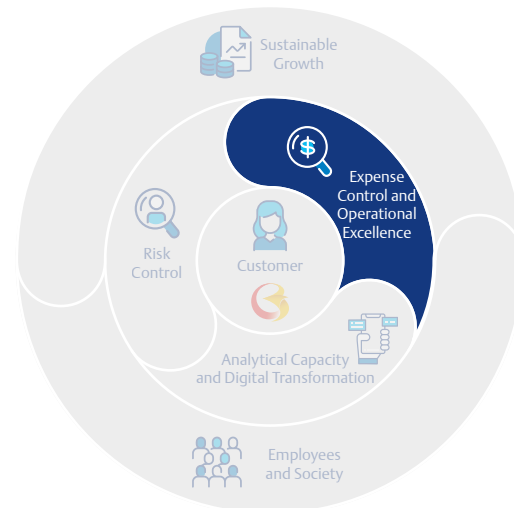
We control our spending and promote operational excellence in our processes.



8 Decent work and economic growth



9 Industry, innovation and infrastructure



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

The challenges we faced in the pandemic drove us to propose different alternatives to efficiency and the rationalization of the use of resources, in order to face the particular situations of this crisis. In 2021, we continued to implement enhancements in process execution, with excellent outcomes in terms of organizational efficiency.

Based on this environment and on our 6C's Strategy, we continue making efforts to make our expense control more robust and are working on projects to improve processes and customer experience. The main focus areas for achieving efficiencies are digitalization, optimization and automation of processes, rationalization of branch' footprints, migration of transactions to digital channels, renegotiations with suppliers and efforts to optimize technological expenses.

Some examples of the implemented initiatives are:

- The energy efficiency plan to improve Kw/h fees in 140 offices and the LEED certification process in Barranquilla and Medellín.
- Optimizing telecommunications, with which unnecessary lines and services were eliminated and fees were improved.



Solar Panels - Corporate Headquarters, Bogotá.



Viva Envigado Branch, Antioquia.

Operational excellence

- A new cleaning and cafeteria service model, in which the service was improved in various branches as well as the supply system.
- With respect to the business, we fully eliminated sending physical bank statements to customers who are individuals with savings accounts, checking accounts, credit cards and loans, saving us COP 130 million in stationery, contributing to taking care of the environment.
- Moreover, we implemented the Premium model to reach markets in which we were not present with branches for Premium customers, taking advantage of the services, infrastructure, and human resources from our current branch network, maintaining the brand's identity and capturing average monthly savings of COP 21 million.
- We improved commercial negotiation for the provision of identity validation services with the National Civil Registry. We integrated 30 teller and platform services, ensuring security when validating identities, and generated an annual COP 229 million in savings due to eliminating software licensing.

Supporting operations during the health emergency forced us to quickly redesign our processes, creating specific tools and applications to provide customers a service adapted to their needs. We initially destined all the necessary resources to create 12 work fronts and ensure nimble compliance with all the National Government guidelines related to attention and services in the Covid-19 crisis.

We also leveraged the creation of the smart rates model for users requesting consumer products, establishing risk variables in defining rates and profiling, and making the credit policy more flexible to adapt to the type of customer. In this way, we were able to grant more competitive rates, improve the experience and reduce times.

We continue positively impacting results in various products and processes through continuous improvement, redesign, and robotic process automation (RPA).

In doing so:

- We created the Digital Folder, which allows commercial areas to consult customers' documentation online.
- We enabled the functionality for applications on the cloud to be able to consult and index files.
- We incorporated the Unified Flow, in which we integrated the disbursement stage of products of Consumer, Commercial, Payroll Loans, Vehicle and Credit Cards Loan Portfolios. We moved from having four flows to one standardized flow, which facilitated commercial and operational activities.
- We optimized the sales force hiring process from 40 minutes to 3 minutes, and the account opening cycle time moved from 5 days to 15 minutes.
- We were able to help 250 branch managers on a national level have a point of sales tool for digital products, with remote access to applications. This improved customer experience and reported an estimated increase of 9% in placement.
- We delivered the "My life on a page" module in production, which allowed performing coaching and support processes digitally, for 100% of the sales force to register its goals and to define action plans that allow increasing productivity.

In addition, we created a Center of Operational Excellence (COE) to simplify and optimize various processes through new methodologies that analyze the processes that have opportunities for improvement regarding customers. We began to simplify them, generating new capacities in customer experience, experience design, automation, and technological development teams.



Self Management Zone at offices.

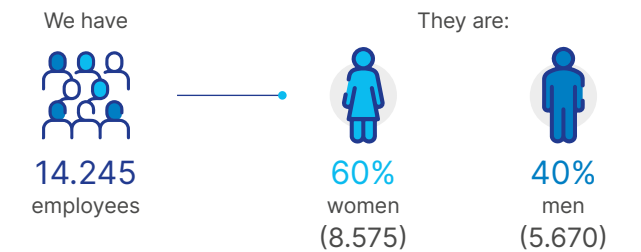
Employees and Society

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 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 philosophy is based on developing human resources, generating a positive impact on society.

Our employees [GRI 102.8]



Employees by type of contract

	Active		SENA Apprentices	Temporary	Outsourcing	TOTAL
	Permanent	Fixed Term				
Full Time	9,800	2	511	1,037	2,893	14,245
Part Time	2	-	-	-	-	
Share %	69%	0%	4%	7%	20%	100%

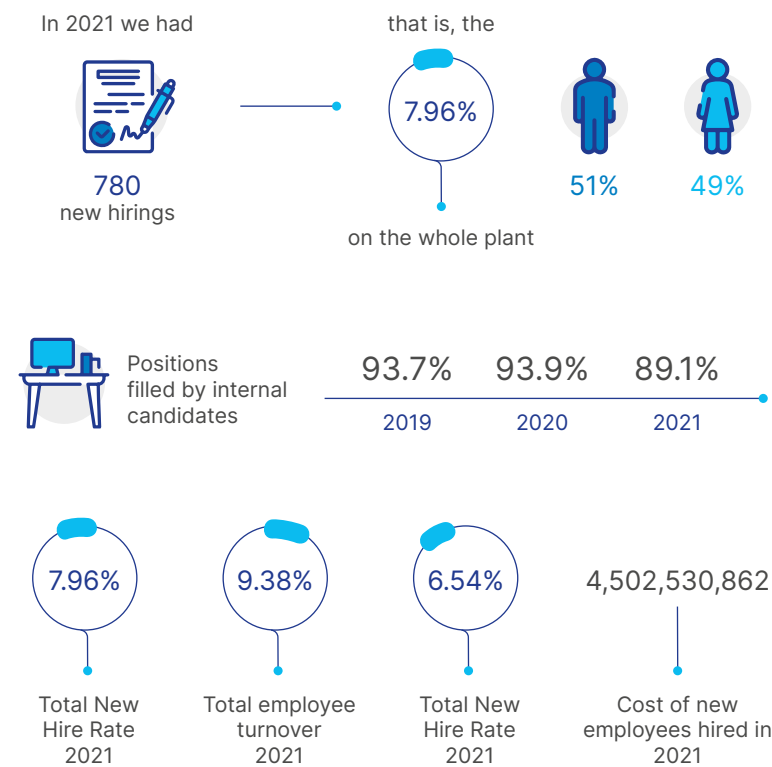
Gender diversity by type of contract

	Civil contract	Direct	Outsourcing	Temporary	TOTAL
Male	43%	41%	38%	32%	40%
Female	57%	59%	62%	68%	60%
TOTAL	100%	100%	100%	100%	100%

	Male		Female		Total
	Number	%	Number	%	
Fixed Term	0	0.00%	2	100.00%	2
Permanent	5,791	59.08%	4,011	40.92%	9,802
TOTAL	5,791	59.07%	4,013	40.93%	9,804

	Male		Female		Total
	Number	%	Number	%	
Full time	5,789	59.06%	4,013	40.94%	9,802
Part time	2	100.0%	0	0.00%	2
TOTAL	5,791	59.07%	4,013	40.93%	9,804

New employees and employee turnover



	Number	%
18-25	33	4%
25-35	469	51%
35-45	222	24%
45-55	58	6%
55+	138	15%
TOTAL	920	100%

Unionized and non-unionized [GRI 102.41]

	Number	%	Male	Female
Total employees	9,804	100%	100%	100%
Unionized	5,490	56%	39%	24.6%
Non-unionized	4,314	44%	61%	75.4%

Total executives

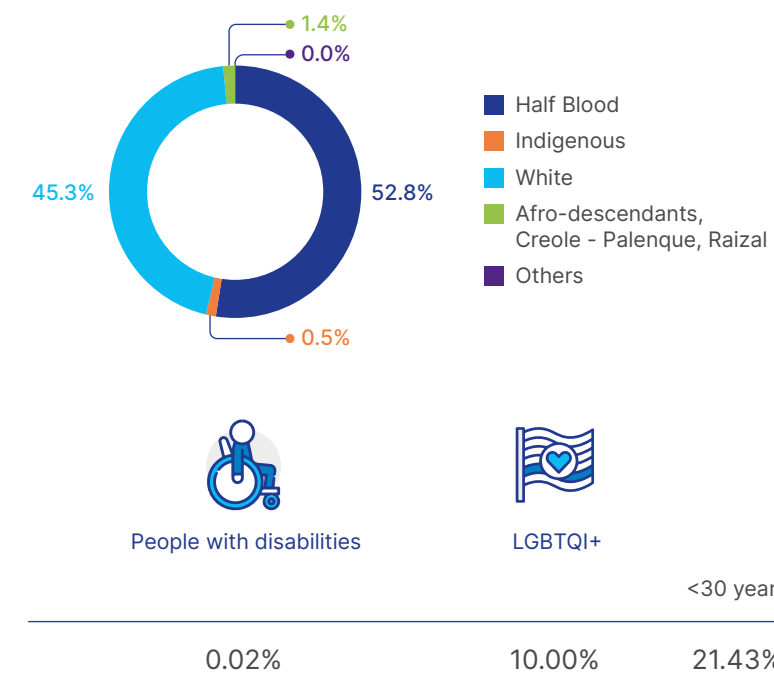
Total executives	2.69%
Women in all management positions, including junior, middle and senior management	49.92%
Women in junior management positions, e.g. first level management	31.34%
Women in senior management positions, e.g. at a maximum of two levels from the CEO	30.77%
Women in management positions in income-generating functions	72.21%
Breakdown of the work force by minority group: foreigners	0.04%

Distribution by age range and gender (new employees)

Age Range	Male	Female
18-25	24.3%	29.1%
25-35	61.7%	60.6%
35-45	10.8%	8.4%
45-55	2.8%	1.6%
>55	0.5%	0.3%
TOTAL	100%	100%

Diversity indicators

Distribution of employees by race/ethnicity/nationality [DJSI]



Salary indicators by gender [DJSI]

Job level	Average wage ratio women / men
Executive level	0.81
Managerial level	0.94
Managerial level with incentives	1.02
Administrative level	0.90

By age: <30 years (21.43%), 30-50 years (63.28%), >50 years (15.29%)

Foreign: 0.0%

Distribution of women in the labor force [DJSI]

Diversity indicator	2021	2022 Goal
Percentage of women in the total labor force	59.07%	59.07%
Percentage of women in managerial positions	49.92%	51%
Percentage of women in administrative positions - First level	31.34%	31.34%
Percentage of women in the highest executive positions two positions from the President	30.77%	30.77%
Percentage of women in income-generating roles e.g. commercial force	72.21%	72.21%
Percentage of women STEM or related positions	36.12%	36.12%

The Bank favored caring for its people's work in both 2020 and 2021 due to its commitment to the work and emotional stability of our employees. No merger or acquisition was performed in 2021, or any event that could affect our employees' work stability.

Our strategy focused on employees

One main goal is for employees to feel happy working at our organization. In 2021, our strategy was focused on improving employees' journeys (Employee Journey Map BdB) through an equitable, diverse, and inclusive environment. For this reason, we transformed their experiences by promoting well-being, development, and balance to make this journey the best experience for everyone.

With that in mind, we continuously monitor all our employees' interactions, what they are thinking, feeling, and searching for. Empathizing with our people helps us make a real, close connection and challenges us every day to improve their experiences for each one of them to feel the Bank as their favorite place.

Our work teams, with their leaders' guidance, have made our digital transformation acknowledged on a global level by relevant financial publications, such as Euromoney, The Banker, LatinFinance and Global Finance. In this way, we continue developing a talent and culture strategy to leverage the required training and development challenges, in order to make sure the transformation is sustainable and sufficient for all the challenges in the coming years.

We are making the largest investments in our history as part of this process, destined to strengthening our human capital, with three key fronts: culture, talent development and well-

being. These fronts make up "Your Favorite Place," a Bank aimed at collaborative work that favors agile and innovative dynamics in daily life, promoting work-life balance at the same time. It is a Bank with benefits that improve employees' experiences, such as: more time with family, recognition due to achievements, high-impact training with strategic partners (universities and first-class learning platforms), maternity support strategies, responsible paternity and childhood development (which include a gradual return and extension of paternity leave), recreation, sports and leisure spaces, and other benefits.

Work environment management

In 2021, work environment management was a part of our key strategic drives aimed at employees. We invested COP 600 million to develop work plans with our leaders and employees that allowed us to continue growing in the Great Place to Work (GPTW) measurement.

We also acquired the Market Report tool, which allows our leaders to continuously obtain results and analysis on their team's performance for them to create action plans related to the work environment with the guidance of the Talent and Culture Department.

In doing so, we developed 11 focus groups in which 412 employees from key areas participated; we held three workshops in which 76 employees from naturally detractive areas participated; we delivered over 2,006 leader guides with details and recommendations for improving the work environment; and provided support in coaching sessions for 1,819 leaders.

That is how we obtained our certification as a great place to work for the second year in a row, granted by Great Place to Work (GPTW) and ICONTEC, with a "Very Satisfactory" performance level in the Work Environment Index.

We consolidated an agile and innovative culture

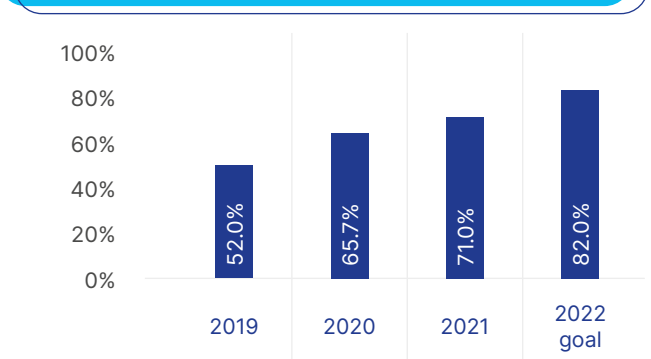
The recognition we have obtained due to our digital transformation and innovation demonstrate the evolution of an organizational culture that is increasingly flexible, creative, adaptive, and diverse, supported, among other initiatives, by training in digital skills, talent attraction and promoting speed and collaborative work.

We have strengthened the promotion of workshops, events, programs and training paths (internal and with on-line platforms) to extend the adoption of expedite methodologies, such as our D-Agile Week annual event, during which we share experiences and good practices in agile terms, as well as other innovation tools with an impact on the sector. This event has become a platform for sharing trends, new applications and exchanging knowledge, with over 30 national and international experts and more than 7,000 attendees.

Distribution by diversity

Organizational climate	2019	2020	2021	2022 goal
Ethnic majority	51.4	65.7	71.0	75.0
Ethnic minority	48.7	66.5	66.7	72.5
LGBT+ Yes	-	51.9	65.7	70.5
LGBT+ No	-	65.7	71.0	75.0
No answer	-	-	60.6	65.7
LGBT+ not identified	-	46.9	63.9	70.5

Evolution of work environment measurement [BdB.13]



Coverage (% employees)	2019	2020	2021	2022 goal
	88.8%	87.9%	73.8%	80%

Distribution by gender	2021			
	2019	2020	2021	2022 goal
Male	50.9	71.9	71.6	80
Female	53.1	59.5	70.4	84

Distribution by role

	2020	2021
Level I	65.7	71.0
Level II	91	94.3
Level III	82.2	91.0
Level IV	66.1	66.3
Level V	73.9	81.3
Level VI	63.4	72.3
Level VII	62.6	67.9

Distribution by age

Organizational climate	2019	2020	2021	2022 goal
< 22 years old	59.9	83.6	90.8	91.5
22 to 29 years old	55.9	70.7	76.7	81.6
30 to 39 years old	47.5	62.0	66.4	72.3
40 to 52 years old	48.1	63.9	71.8	74.6
50 years old or older	47.7	58.8	68.5	73.9

*All employees are Colombians.



Diversity and Inclusion Team.

The adjustment to our selection processes to address new digital talent requirements allowed creating jobs for and hiring over 780 professionals, of which 30% correspond to women in STEM in key areas for our digital transformation and incursion into new segments and products, in line with new market trends, such as Open Banking, Fintech and Cryptoassets. Furthermore, we have generated other talent attraction processes to support the economic reactivation. We introduced 300 vacancies nationwide in customer experience, process, commercial and sales, marketing, and digital development areas in May 2021.

All these efforts have supported promoting innovation in all spheres within the Bank by strengthening innovation spaces, such as the I-Tournament, in which 15 areas (some that are not traditionally innovative) and 110 people participated. This helped solidify the adoption of creativity and a spirit of innovation in our employees' DNA, accelerate lines of business and imprint greater speed on the technological renewal and redesign of processes and operations thanks to increasingly diverse multi-disciplinary teams.

We promote a diverse bank, equitable and inclusive for all

In 2021, we implemented a road map on matter related to diversity, equality, inclusion and non-discrimination, whose governance was formalized by creating Diversity, Equality, and Inclusion (DEI) Management. This, along with designing and adopting the Diversity, Inclusion and Equality Policy of Grupo Aval, drove the consolidation of an inclusive environment with social impact.

In this way, we strengthened our successful inclusive conversation program in topics, such as: unconscious bias, microaggression, sorority, gender violence, the economy of care, positive masculinities, and sexual and non-sexual harassment, with a total of 7,000 participants in 30 sessions.

In terms of equality, we promoted the strengthening and visibility of our BdB women through initiatives, such as launching the Path for Female Empowerment, which translated into the first promotion of 200 women leaders; adopting strategies to support the segment of women in STEM by closing salary gaps; hiring women in areas related to digital transformation and leaving exclusive spots for women who want to pursue STEM degrees in the JMR Scholarship Program; and advancing the EQUIPARES certification process with the support of the UNDP and Ministry of Labor.

We developed the labor inclusion program for people with disabilities, in a partnership with *Fundación Corona*, *Pacto de Productividad* and organizations such as ALDDIA and the Presidential Council on Disabilities. These collaborations helped us get a diagnosis, update service protocols, implement a training line to improve services for financial consumers with disabilities (with over 3,200 employees trained), generate exclusive calls to hire this population and develop new, more inclusive branches, seeking to generate more job opportunities and improve access to our products and services.

Strengthening and adopting these initiatives allowed us to obtain the *DecidoSer* and *InclusionES* certifications from USAID and *Fundación ACDI/VOCA* for being an organization that promotes conscious leadership, growth, the well-being of its human resources and equality and diversity between its employees.

These efforts, added to the inclusive communication workshops, virtual course to raise awareness on sexual and non-sexual harassment and diverse entrepreneurship fair, integrated into the Inclusive and Diverse Environment for All program, allowed us not only to strengthen a more inclusive and equitable environment, but to also be recognized by *Asobancaria* and the President of Colombia as the organization with the Best Diversity, Inclusion and Equality Program in the Colombian Financial Sector in 2021.

We are committed to the comprehensive health of our employees [GRI 403.1] - [GRI 403.7]

2021 continued introducing significant challenges related to the global crisis caused by the Covid-19 health emergency. For this reason, we carried out health promotion and prevention strategies by strengthening contact channels on this front and were able to provide assistance to our employees on over 65,000 times.

We launched a vaccination support strategy with the "Businesses for Vaccination," led by the ANDI, covering 2,770 employees and their families with vaccination schedules through exclusive health care providers. The lack of availability of tests for monitoring infection was not an obstacle to mobilizing our management for our work force that meets face to face with customers to access over 800 Covid-19 tests.

Taking care of our employees' mental health was the second line of action of the occupational safety and health management system in 2021. Even though implementing the PDCA cycle with hazard management, emergencies, health promotion and prevention and follow-up on accidents and illnesses continues its development we launched the "Protegiéndote" (Protecting You) initiative, which seeks to support employees and their families with a permanent psychological support line. This line handles psychological first aid, psychological and/or emotional crises, psychological and psychiatric assessments and consultations and workshops and discussions on taking care of mental health.

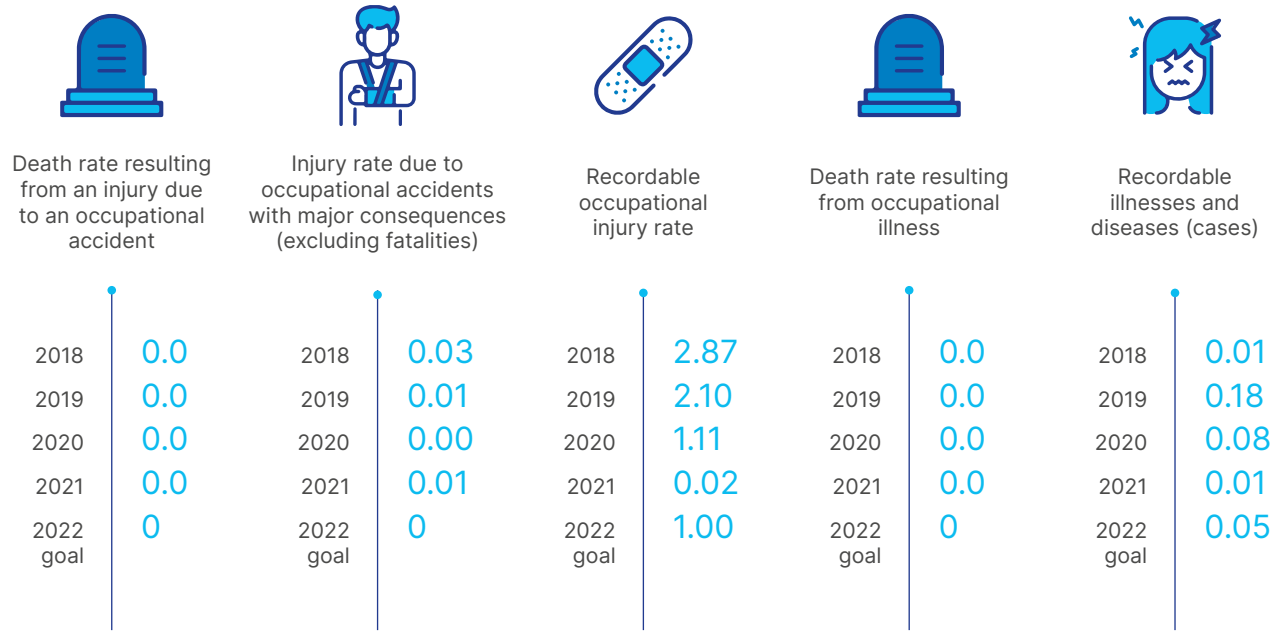
Rate evolution - OSH management system [GRI 403.9] [GRI 403.10]



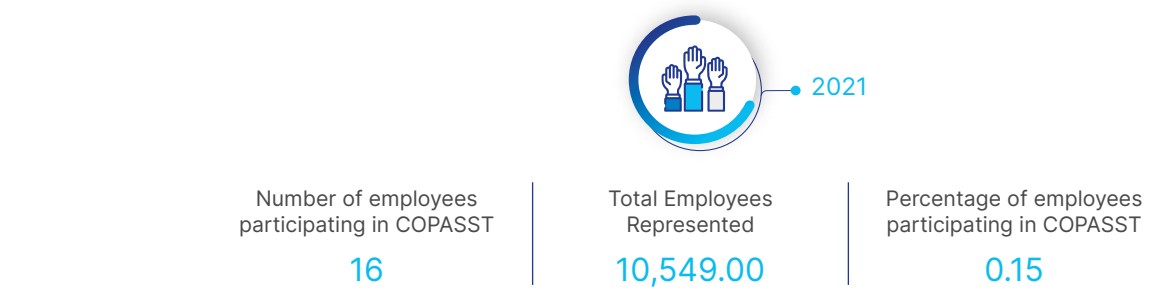
*It is calculated for 100% of the staff.

(4) The ratio includes only business days in Colombia, it does not include ratios of additional days worked such as additional working days, weekend operation days and trade fairs, among others.

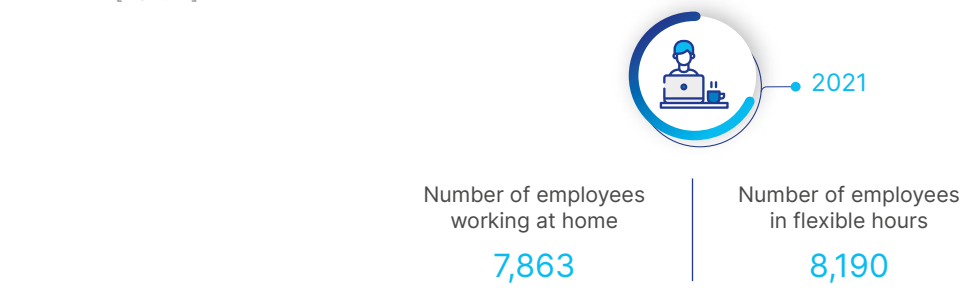
Death and injury rates



Workers represented on health and safety committees



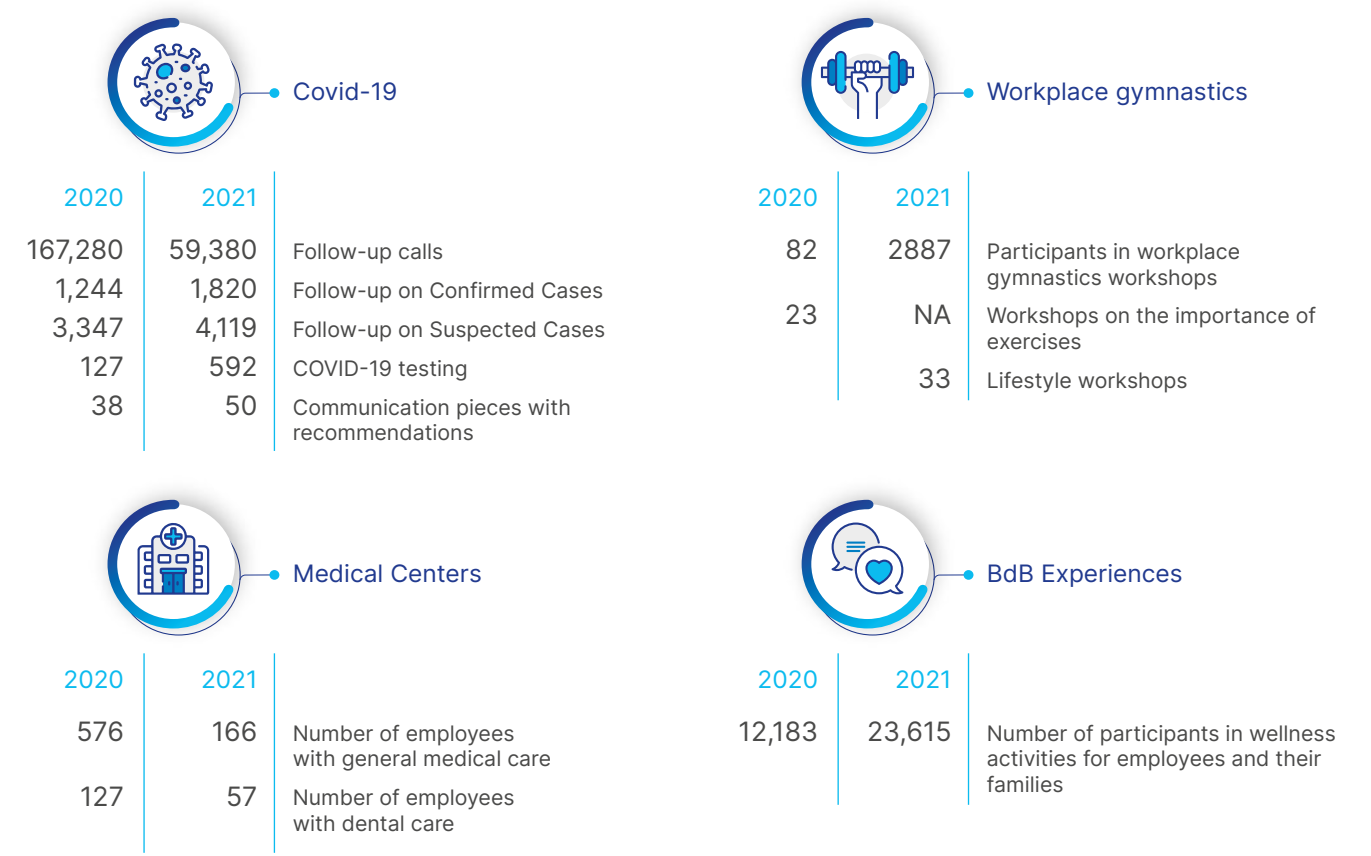
Teleworking and flexible hours [BdB.14]



Occupational health and safety indicators



Occupational health and safety indicators



Occupational health and safety indicators



Psychosocial program

2020	2021	
16	16	# Participants in emergency crisis and grief management workshop - San Andres and Providencia
340	NA	# Participants in work-at-home workshops: 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.
-	1164	# Participants in workshops for Assertive communication Emotional management Stress management Mental health Mental and physical health
690	NA	# Participants in workshop Top 10 strategies for managing psychological distress generated by Covid-19
676	NA	# Participants in Stand-up Comedy Workshop "SeguraMente es Comedia"
35	NA	# Employees with personalized psychosocial support for cases with symptoms of anxiety or Covid-19 positive
-	2491	# Participants in 'PROTEGIENDOTE' workshop (started in August) primary and secondary psychosocial risk intervention
-	975	# Participants in Covid-19 stress management training, Self-care conference in times of Covid-19, conference new Covid-19 measures, conference "A coffee with SST, 6 activities", Communicative health in Covid times, Talks with PROTEGIENDOTE #1, Return conscious and safe, Reinforcement biosafety protocol.



Promotion and prevention program

2020	2021	
1,199	3015	Health Week
46	NA	Workshop: Visual Health
33	NA	Workshop: Considerations and recommendations for leaders when working at home
18	NA	Workshop: Hearing Health
15	NA	Workshop: Laptop Use
9	NA	Talk: Accident prevention
82	NA	Talk: Eating healthy and biohazard prevention
2,559	19,430	Happy Safe Holidays Campaign
	455	Workshop: Communicative Health
	154	Workshop: Self-care
	174	Workshop: Emergencies
	33	Workshop: Lifestyles
	25	Workshop: Generalities in OSH
	2887	Workshop: Labor Gymnastics



Musculoskeletal risk program

2020	2021	
44	132	# Participants in postural Hygiene Workshop
29	NA	# Participants in home Workstation Workshop
92	250	Personalized Ergonomic Support (# supports)



Emergencies

2020	2021	
1	1	Number of emergency drills
4,259	4575	# Employees participating in emergency drills (Participants)
580	326	# Emergency volunteers trained

We support our employees in their professional growth and development processes

Within our transformation process, we have implemented a new, more diverse, and inclusive talent attraction and development model. Redefining our employees' characteristic skills has allowed us to refocus the selection process to make sure all new hires are connected to our new model, A Bank of all, for all.

We have also strengthened the development plan to offer employees better professional growth options, including the career plan for people with high potential and *Universidad Corporativa*, with 106 topics/subjects to be developed through educational platforms (Coursera, Cerehana, Udemy, Ubits). It also has partnerships with nationally and internationally recognized universities, such as *Universidad de la Sabana*, *CESA*, *Universidad Central*, *Westfield Business School*, *Prestigio* and *MIT*.

We provide training in specialized topics, such as education in Climate Change Risks, in which 50 employees from areas specialized in that topic, such as Sustainability, Environmental Risk, Credit Risk, Project Finance and commercial areas, participated, with support from the Regional Center of Sustainable Finance of *Universidad de los Andes*.

Leadership and alignment with our culture seal have been a core focus in 2021. For this reason, we continued our Comprehensive Cultural Transformation Program (PIT, for the Spanish original), designed to strengthen the necessary leadership skills to mobilize the organization and its employees. In 2021, we trained 336 leaders who received over 16,000 training hours.

We continue supporting and assisting our employees' education, granting postgraduate assistance to 72 employees, worth COP 715 million.



Working from home - Banco de Bogotá's employee.

Average Hours and Amount of Training by FTE [DJSI]

	2019	2020	2021
Average hours of training by FTE	92.7	84	88
Average amount of training	342.409	180.307	292.019

	2018	2019	2020	2021
Hours of training per person	1,268,468	935,679	875,503	911,831
No. of Employees trained	10,082	10,096	11,361	10,622
Total investment in training	\$3,297,648,914	\$3,456,960,369	\$2,048,473,494	\$3,101,823,035

*Includes direct and indirect employees (outsourcing)

Hours of job training (average)

Job level	2020		2021		2022 Goal
	Virtual	On-site	Virtual	On-site	
Level 0	0	0	0	0	0
Level 1	3	3	45	0	26
Level 2	11	39	29	56	49
Level 3	13	19	15	13	16
Level 4	22	110	17	103	69
Total Female	49	171	106	172	160
Level 0	0	0	0	0	0
Level 1	0	7	6	0	3
Level 2	10	41	17	52	40
Level 3	13	18	15	11	15
Level 4	20	70	17	120	79
Total Male	43	136	55	183	137
Overall Total	92	307	161	354	296
Trained employees	11,294	3,901	10,242	3,689	

Average hours of job training by job level

Job level	2020		2021		2022 Goal
	Virtual	On-site	Virtual	On-site	
Level 0	0	0	0	0	0
Level 1	3	10	51	0	29
Level 2	21	80	46	108	89
Level 3	26	37	30	24	31
Level 4	42	180	34	223	147
Overall Total	92	307	161	355	296

	2020	2021	Average
Total hours	550,979	360,852	-
Average training	91	85	13
Job level			
Level 0			-
Level 1			13
Level 2			77
Level 3			27
Level 4			126

Leadership training programs, new skills, and capacities. [DJSI]

In 2021, we continued establishing development programs for our employees, seeking to improve their skills and capacities.

Young Talent Centers Program

The “Young Talent Centers” program is focused on improving the skills of technical personnel in sales advising and financial institution operations, as well as bank management technologists. The program has qualified employees certified in basic sales positions, with which we intend to reduce the risk of untrained employees in the banking business dedicated to customer services. In this way, we ensure higher quality services for our customers.

We train young people for them to work in basic sales positions and give them the opportunity to begin a career at the Bank. Among the benefits this training program has provided to the business is that 13% of our employees who have graduated from the Young Talent Center program hold executive and professional positions.

Bank Management Program (PAB, for the Spanish original) for professional managers

We seek to strengthen the technical, commercial, and managerial skills of the banking business’ future commercial leaders. In 2021, we trained 30 new managers for the Bank’s various segments. 14% of our executive and professional employees graduated from the Bank Management Program for managers.

The program contributes technical skills in the banking business, as well as managerial, administrative and leadership skills, which help them successfully occupy the positions of the Bank’s commercial network.

Let’s talk and grow together

Growth conversations became our greater vehicle for feedback in 2021. Our strategy “Let’s talk and grow together” establishes open, two-way dialogues framed in our culture seal attributes and behaviors, support for our employees and leaders to identify opportunities for improvement in performance and spaces to recognize barriers and needs. These spaces have allowed us to advance the performance feedback culture, getting 100% of our employees to have growth and clarity conversations in their development path towards 2022.

Evolution of our Performance Management

Evaluation type	2019	2020	2021	2022 goal
Management by objectives	100%	100%	100%	100%
Multidimensional	100%	100%	100%	100%
Comparative classification of employees by categories	100%	100%	100%	100%



Students from the Banking Administration Program for Professional Managers.

World-class experiences

Working areas, understood as vehicles for stimulating well-being and productivity, are a reflection of our transformation. For this reason, we implemented new spaces that offer innovative solutions to promote creativity and collaboration, used by employees who began hybrid work at the facilities of Corporate Headquarters in the second semester of 2021.

Some of the spaces and tools are designed for:



Health care:

An area with a gym, restaurant, yoga salon and basketball court, and resting rooms on the 14 floors of Corporate Headquarters.



Recreation:

Video game rooms and a garden café.



Innovation:

Specialized areas for co-creation and learning.



Sustainable mobility:

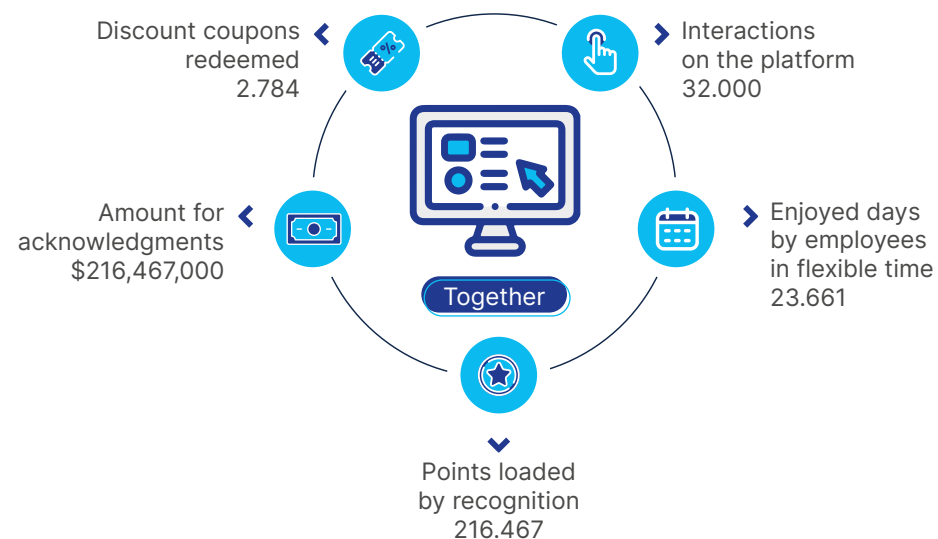
Means of transportation, such as bicycles, scooters, and electric cars.

As part of our commitment to providing memorable experiences and maintaining a healthy work-life balance for our employees, we have implemented initiatives that transform the way we experience our Bank.

Juntos

Juntos (Together) is a digital web environment platform in which employees can participate in connection spaces, access recognition programs, enjoy flexible time and a portfolio of discounts and partnerships. This ecosystem allows employees to continuously interact with the organizational culture, find all our talent and culture strategies and enjoy information, benefits, games, contests, experiences, and answers to all their concerns.

We implemented new spaces that offer innovative options to promote creativity and collaboration.



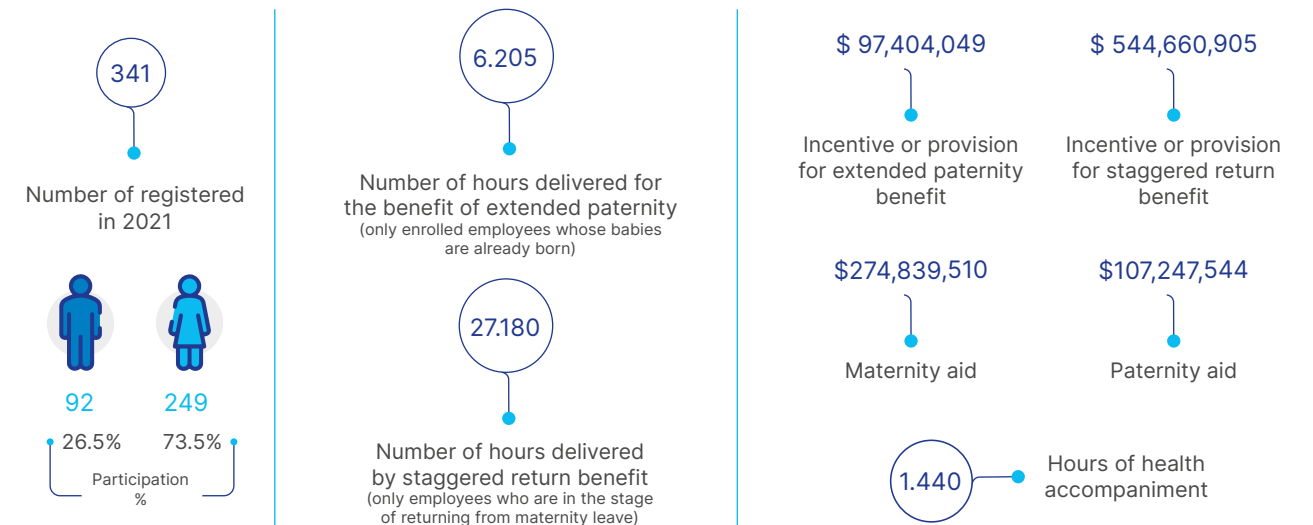
Beneficiaries from the *First Steps* program.

First steps

We designed a program dedicated to promoting and supporting the experience of becoming a parent, with a firm belief in encouraging breastfeeding, responsible parenthood, and childhood development.

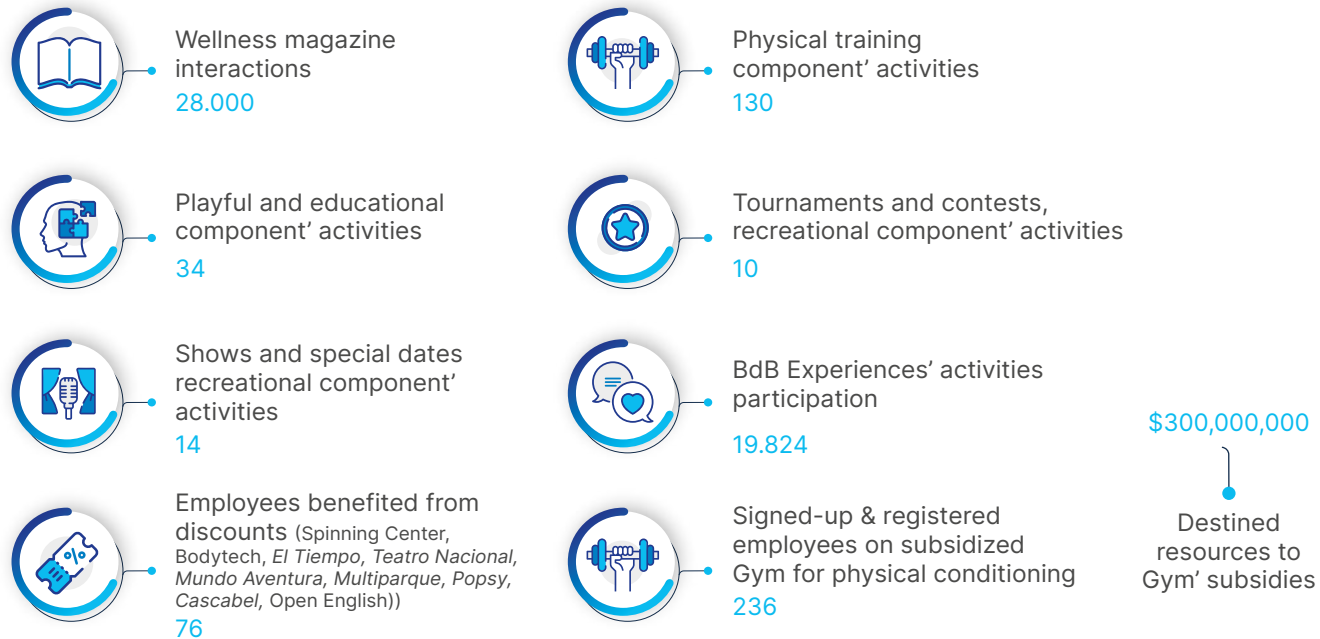
This program provides support to our employees, their partner and their family from the moment they find out they are going to be parents until their baby is 1 year old, with a technical education and awareness-raising focus and support in educational processes for parents and their immediate supervisors, seeking for each one of them to be a rallier of memorable, flexible experiences during this stage.

Additionally, we designed a gradual reincorporation process for our female employees after their maternity leave that helps them through the detachment stage and returning to the work environment in a healthy way. Moreover, we grant additional time to parents who can perform this central role the first days after their child's birth to consolidate the family bond. Lastly, we provide assistance to help our employees in the expenses inherent to this new stage.



BdB Experiences

We developed a well-being activities' area for our employees and their families, where virtual life became the ideal vehicle for reaching every corner of the country and home. This allowed us to provide a varied experiences offer in terms of recreation, sports, culture, fun training, and festivities, which became the perfect opportunity to spend time as a family and laugh, play and learn.



Time Out, a new way to better connect with our time

In 2021, we designed and developed a strategy to adopt new behaviors in light of digital disconnection during virtual life, to prioritize a better relationship with how we connect with the Bank, family and ourselves. We implemented a "Protocol to Connect" which consists of three connection areas: The Bank, Employees and Family. It promotes behaviors to facilitate the virtual workday, adequate time management and work-life balance. In addition, we set apart one afternoon a week as a meetings' free time, which allows employees to perform their activities and work projects without the pressure of meetings and full agendas.

Actively listening to our employees

Understanding the needs and expectations of our employees is fundamental to us. Their voices become valuable knowledge for us to transform their journey at the Bank. For this reason, in 2021, we continued active-listening exercises through 21 pulses with over 82 thousand entries, which helped us understand our people's level of satisfaction, with an eNPS of 70 points, and the identification of the main points we must work on in each work front.

We keep our formal service channels open to our employees, so that they can express their disagreements and formal complaints, managing them in a timely and effective



Promoting balance between work and personal time.

manner. Some of these channels are the Committee of labor coexistence, the Joint Committee of security and health at work (represented by employees) and the Ethics Line, who manage all processes under a principle of strict confidentiality.

We deliver aid and benefits to our employees [GRI 401.2]

We work to improve the quality of life of our employees and their families. That's why in 2021, we deliver assistance and benefits for a total amount of COP 15,482 million.

2021 Benefits and assistance	Delivered Benefits	Benefited people	Total amount
Transport	19,010	1,926	\$2,184,311,576
Food	39,747	3,683	\$6,576,860,840
Employees' education	1,414	896	\$2,127,572,141
Sick leaves	12,787	3,479	\$2,437,573,395
Education (employees' children)	2,503	2,089	\$1,180,753,622
Optical, lenses and frames	5,478	3,198	\$1,101,876,091
Maternity leaves	312	299	\$429,483,583
Funerary	36	36	\$33,244,076
Connectivity	660	130	\$27,200,000
TOTAL	81,947	15,736	\$16,098,875,325

Awards and acknowledgments for our management to promote talent and an equitable, inclusive and diverse culture

In order to build a Bank where our employees feel they have the tools for their professional and occupational development, we have implemented multiple well-being initiatives, through which we have received various awards that show us we are on the right path.

- For the second consecutive year, we received the "Great Place to Work" certification, granted by Great Place to Work.
- We were nominated for the Latin American "Employee Experience Awards 2021" due to our employee' experience strategy.
- We grew an average of 12 points in 6 of 8 variables at *Merco Talento*.
- We were finalists in the "Colombian Sustainability Award" due to our good work practices.

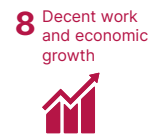
- We obtained the "Bringing banking close to Colombians" award from *Asobancaria* for our inclusion, diversity, and equality program.
- We received the ACDIVOCA *DecidoSER e InclusionES* certification for promoting inclusion, diversity, and equality.
- We demonstrated sustained growth in Human Resources Management in the Dow Jones Sustainability Index (DJSI), ranking among the top 1% - 3% worldwide.
- Award for the best inclusion, diversity, and equality program in the financial sector in 2021 from *Asobancaria* and the Presidency of Colombia.
- UNICEF and Global Compact recognized our First Steps program as a good practice in the private sector.

Society

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

Prosperity and Inclusion

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



Our sustainable procurement policy

As part of our commitment to our Sustainable Business Model, we implemented a new Sustainable Procurement Policy in 2021 throughout Grupo Aval, which allows us to draw a standardized path in sustainable supply chain management over five key categories in the supply chain. See more information on the policy at: <https://www.bancodebogota.com/wps/themes/html/minisitios/sostenibilidad/docs/politica-de-compras-sostenibles.pdf>



Specialized advisory centers at our branches.

Strategic programs

In 2021, we launched the “Pro Generation: Entrepreneurs - Suppliers” program, an initiative we developed alongside our partner Evalcom, seeking to make the most of young enterprises for them to become Banco de Bogotá’s suppliers and make long-term strategic partnerships, supporting the Colombian industry.

Moreover, we implemented our Program “Más + Sostenibles”, which aims to promote our suppliers’ growth by focusing not only on gaining knowledge on supply chain management, marketing, and sales, among other matters, but also on building solid foundations in terms of corporate social responsibility and the circular economy.

The participants of our first outreach approximations [BdB.5]:



In 2022, we will work with pre-registered suppliers and extend our invitation to more partners to impact an important number of participants.



Digital zones at our branches.

Supply team training

In order to strengthen the supply team, we held a specialized course with *Universidad de la Sabana* to train 32 team members in project management concepts and tools and agile methodologies, based on the conceptual framework of the PMI.

Main Projects with Sustainability Criteria

We are working on implementing projects that help us continue contributing to the future of new generations by managing the requirements of our business with sustainable criteria. The most important criteria in 2021 were:

Project	DAL area	Achievements
Solar panels	Estate cell	We support the transformation of 19 branches and two administrative headquarters, where a photovoltaic system was put into operation, with an electricity generation capacity of 937,000 Kilowatts/hours per year, generating electricity consumption efficiency, 40% in Bank Branches and 15% in administrative headquarters.
LEED works	Estate cell	Together with the real estate area, we structured the project for the intervention of five branches under sustainability worldwide’ specifications, with the aim of obtaining the LEED certification and continuing positioning ourselves as an entity committed to caring for the environment.
Air Conditioning	Estate cell	We changed 389 air conditioning units in 57 branches at the national level, guaranteeing the implementation of latest generation’ systems on the market, generating average savings of 20% in energy consumption and a decrease in maintenance correctives expenses. We stopped emitting 11Tn of CO ₂ per year.
Sustainable purchases	Marketing cell	We acquired 39,300 units of promotional material, made of ecological materials and natural fibers such as wheat, rice, bamboo and sugar cane.
Office furniture	Estate cell	We reuse obsolete furniture material, restoring it and converting it in suitable furniture to use in the remodeling of five branches nationwide.
File recycling	Documental management area	From the central archive we used 449 tons of waste between archival paper, cardboard, plastic and scrap, generating a lower load of waste to the environment.

Consolidating relationships with our suppliers

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

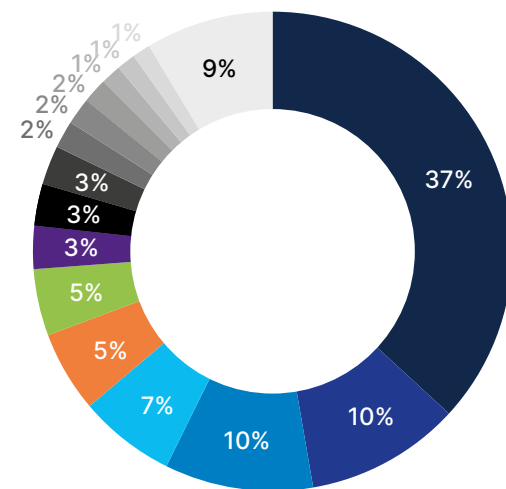
98% of our suppliers are Colombian businesses, and only 2% of purchases are from foreign providers.

They are distributed geographically throughout Colombia as follows:



[BdB.3] [BdB.4]

Description	Paid amount	# Suppliers
Local	3,021.979	4,836
Foreign	32.232	107
Total	3,054.211	4,943



Our main supply and logistics achievements

New teams

We created a team called the Excellence Center in the second semester of 2021, as a strategic group that crosses over to supply operations, in order to generate greater knowledge of our supplies, promote the development of strategic partners and collect key information for strategic decision-making.

Our progress

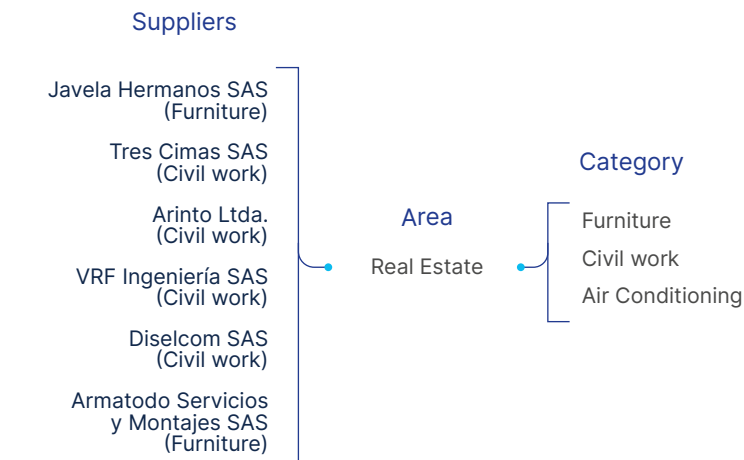
In line with the work performed in 2020, we continued developing the various digital internal control and consulting tools for users, among which the application that helps reviewing the status of contracts, managing pending supervisor activities and reporting progress in real time

stands out. The supplier filing process was also digitized enabling progress consultations by requesting users and quickening the full supplier creation process.

We expanded our scope in 2021 with the travel application, which allows us to closely monitor progress, inform our users in real time and closely control the quality of hotels our employees use.

Supplier development

In 2021, we developed the Predictive Logistics Program, seeking to take advantage of suppliers' analysis capacities to identify opportunities to expand their service offers and improve the quality of the services they provide to the Bank.



What was done?

Through our consultant *Setri Sustentabilidad SAS* we trained suppliers to be accredited as suppliers with the ability to build works under LEED sustainability specifications.

Impacto

Branch furniture execution 2020: 0
Branch furniture execution 2021: \$397 million in 7 branches.

These suppliers executed the following branches' LEED specifications:

- ▶ Boulevard 54 in Barranquilla.
- ▶ Centro Comercial Oviedo Medellín.
- ▶ Boulevard del Río Cali - Centro Especializado de Vivienda Cali.
- ▶ Mall Plaza Bogotá.

Our commitment to the environment



Climate change poses new global threats and imminent risks. For this reason, we have joined efforts to improve the direct management of our operations through initiatives that allow using natural resources correctly, contribute to taking care of and preserving the environment and, in turn, promote sustainable mobility, ecological restoration, care for ecosystems and climate change mitigation as the main axis of our actions for a healthy planet.

Operational eco-efficiency



We actively manage our internal consumption of the following through operational eco-efficiency: carbon footprint, water and energy consumption, waste and paper management and travel expenses, which helps us establish innovative actions to reduce and offset our impacts and reach sustainable operational excellence and compliance with the Sustainable Development Goals.

Environment

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

6 Clean water and sanitation



7 Affordable and clean energy



12 Responsible consumption and production



13 Climate action



15 Life on land



Carbon footprint [GRI 305.1] [GRI 305.2] [GRI 305.3]

We measured 100% of our corporate carbon footprint under the methodological guidelines described in the “GHG Protocol Corporate Accounting and Reporting Standard” developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), as well as Colombian Technical Standard NTC-ISO 14064-1:2006.

Furthermore, we verified our baseline (2019) with ICONTEC to design an emission reduction plan that will carry us towards carbon neutrality in the short-term and zero net emissions in the medium-term. In the same way, we were part of the Carbon Neutral Colombia Program coordinated by the National Government through the Ministry of Environment and Sustainable Development.

In 2022, we will become certified as a Carbon Neutral organization and continue acting to reduce our carbon footprint.

Our path towards decarbonization and the transition towards a low-carbon economy

The effects of global warming have multiple consequences on physical, biological, and human systems, and are caused

by increases in greenhouse gases. They cause strong meteorological phenomena, such as droughts, fires, the death of animal and plant species, floods from rivers and lakes, environmental migrants, deforestation and the destruction of marine ecosystems and sources of livelihood. These climate effects put normal companies’ operations at risk because they directly affect their daily activities. However, these effects can be reduced by applying small or large-scale measures that help slow down climate change through mitigation and adaptation actions.

For this reason, the Bank has begun to establish its strategic path to contribute to the economy’s decarbonization. To do so, we plan on outlining a zero net emissions strategy, through which we hope to capture a significant business growth opportunity, support our customers in their transition to reduce emissions and align ourselves with the baseline requirements defined by international standards. For this purpose, we have carried out preliminary studies to help us identify the impact of emissions generated by our loan portfolio with the advice of an expert firm. This will allow us to establish the commitments and opportunities to contribute to the goal of reducing global warming.

Carbon footprint measurement 2021

	2018		2019		2020		2021	
	Value	%	Value	%	Value	%	Value	%
Scope 1	1,851.79	25%	1,905.84	24.0%	1,166.24	17.1%	5,363.27	94.45%
Scope 2	3,687.32	49%	5,100.93	64.2%	5,145.63	75.5%	0.00	0%
Scope 3	1,956.08	26%	941.65	11.8%	506.00	7.4%	315.28	5.55%
Total	7,495.19	100%	7,948.42	100.0%	6,817.86	100.0%	5,678.55	100.0%

*Scope 3 does not include the measurement of emissions financed to our clients.



Sustainability Team.

Energy efficiency [GRI 302.1]

We continue implementing policies and technology to contribute to responsible energy consumption, with reasonable expense management and control, in accordance with our operations. They allow us to continue positively impacting the environment and society. In this way, we implemented campaigns and initiatives at branches, providing tools to the team of employees to take care of the planet and be an entity committed to positively contributing to climate change and reducing traditional energy consumption.

In 2021, we strengthened the energy consumption macro-project with permanent good consumption habit campaigns, smart measurement tools, the implementation of solar panels at administrative branches and administrative headquarters as an alternative clean energy source, contributing to reducing CO₂ and traditional energy consumption. Moreover, we made progress in implementing smart devices to optimize the performance of air conditioning units and installing solar protection film for keeping spaces fresh and comfortable, optimizing and taking care of water consumption, preventing leaks and damage to infrastructure.

Implementing photovoltaic energy with solar panels is one of the projects with the greatest impact on and benefit to the environment. In 2021, we implemented photovoltaic energy as an alternative, clean source of energy in the Headquarters’ building. This project helped reduce general consumption by 7%. This figure led to reducing CO₂ emission into the environment by 37 tons.

We achieved reducing consumption figures by 13% compared to the previous year and impacted 17% of our branches nationwide through the good habit campaigns, technological initiatives and point of service closure as a strategy to optimize branches.

During 2022, we will continue the good consumption habit campaigns and permanent follow-up, which are fundamental elements of improving or containing energy consumption. These campaigns will continue monitoring and identifying deviations to be able to act quickly with prevention or correction actions.


In 2022, we will implement the use of photovoltaic energy in 20 branches and install solar protection films and change fluorescent to LED lighting in 10 branches.

	2018	2019	2020	2021
 Non-renewable energy consumption	31,031 MWh	31,031.76 MWh	31,375.8 MWh	27,285 MWh
Generated renewable energy: solar panel installation [BdB.6]	0 KWh	0 KWh	0 KWh	121,710 KWh

Water efficiency [GRI 303.5]

Water is a fundamental resource to the Bank. That is why we take care of it and optimize our water consumption in a way that is rational and coherent with our needs. This is backed up by good habit campaigns and continuous follow-up on the infrastructure to act quickly in light of damage or leaks.

In order to efficiently manage water and preserve it, we implemented policies and technology to contribute to managing, controlling and reasonably using water according to our operations. For this reason, we raise awareness and encourage our employees to understand the importance of taking care of and conserving water at administrative headquarters and branches. In 2021, we kept constantly monitoring consumption indices to identify variations and carry out the necessary follow-up. We reported a slight increase of 0.3% in 2021 compared to the previous year, which is justified by branch' closures due to Covid-19 infections in 2020 and less usage of administrative headquarters due to the remote work implemented during that year. We have had more functioning branches in 2021.

	2018	2019	2020	2021
 Total water use, millions of m3	0.212906	0.143461	0.133826	0.077774
Coverage data	100	100	100	100
Water m3 / FTE employees*				5.41

Comprehensive waste management [GRI 306.2]

We manage our waste through the principle of 3R's- "Reduce, Reuse and Recycle" - in order to better manage and dispose of waste.

Paper consumption

In 2021, we continued strengthening our reduction strategy through initiatives that allow us to raise awareness in our employees of responsible consumption and use of paper. Thus, we carried out awareness raising campaigns focused

	2018	2019	2020	2021
 Tons of paper	417.8	363.2	313.6	116.3

We performed nationwide good consumption habit campaigns, through which we have trained and raised awareness in all our employees regarding saving public utilities and taking care of our planet.

Our water consumption is mainly for domestic use at our main branches, for our employees' consumption. We have assigned additional financial resources in some regions of the country to provide drinking water. [GRI 303.1]

Our water consumption is mainly for domestic use from the Bank's main branches for employee consumption. In the Pacific region and San Andres, we have allocated additional financial resources to provide drinking water. Total water consumption in water stressed areas - San Andrés: purchasing one 10 m3 tanker truck a week to supply the branch. [GRI 303.1]

Good consumption habit campaigns include watching consumption and preventing leaks or damage. We expect to install water filters in each of the branch's tanks to allow containing and optimizing water consumption and related expenses.

on digitizing documents by launching the "Papyrus" project, whose objective is to reduce paper consumption, digitize processes and generate an accessible file for our employees.

Using materials

As part of our waste and material management program, and contributing to the circular economy, we continue correctly using waste at administrative headquarters and our network of branches, where we also train and raise awareness in our employees on how to correctly separate waste and the relevance of reinforcing our culture of saving.

In this way, we are able to use 449 tons of waste from the central archive, among which is file paper, cardboard, plastic, and scraps accumulated from previous years, through our partner *Carpapeles*. We load the environment with less waste and generate income for our Bank.

The delivered materials were submitted to the selection and destruction process and will be used as raw materials to create toilet paper and industrial materials.

Furthermore, obsolete furniture was reused by restoring it and making it furniture suitable for remodeling 5 branches nationwide.

Usable waste program that supports social causes

We consolidated our usable waste program hand-in-hand with our employees from various cities in the country, who we made aware of how to correctly separate it at the source, as well as how to promote the circular economy. The above was done through donations of COP 15,096 million to foundations to support their social causes.

Social organization	Donated Tons	Donated amount	Description:
SANAR	19	\$9,798,446	Paper, file, newspaper, cardboard and plastic
Carlos Portela	2	692,350	
PaperLab	1	647,700	
Total	22	\$11,138,496	

Electronic Waste

In addition, we reused 32 tons of UPS, ferrous metal, small appliances, batteries, and other waste through our partnerships with Lito and Gecorrae.


Environmental programs

We implemented programs that contribute to the well-being of our employees and society in general through innovative actions that allow us to encourage mitigating the impact of climate change, protecting biodiversity, and conserving the environment.

Sustainable Mobility [BdB.10]

In 2021, we continued contributing to improving the quality of life of our employees and mitigating our CO₂ emissions through our environmentally Sustainable Mobility program. This program was ranked first place among the sustainable mobility initiatives of the private sector by the District Secretary of Mobility of Bogotá for transforming the mobility habits and culture related to the impact commuting to work has in Bogotá.

[BdB.7] [BdB.8] [BdB.9]

	2018	2019	2020	2021
 Generated waste	508	453	313.6	180.1
Reused waste, recycled or sold	120	127	8	574

*Verification does not include generated waste in 2021.

Usable waste by type (kilograms)



Social organization	Donated Tons	Description
Lito	5	UPS, ferrous metal, small appliances, batteries, among others.
Gecorrae	24	



Sustainable mobility program for employees.

This is a recognition of the work we have done with sustainable mobility initiatives to reduce traffic and CO₂ emissions, and it has established us as a key promoter of efficient and sustainable cities, since we have helped our employees access mobility alternatives with innovative experiences.

We have a Comprehensive Sustainable Mobility Plan (PIMS, for the Spanish original) in Bogotá and a Sustainable Corporate Mobility Plan (MES, for the Spanish original), which we update each year according to employees' transportation needs and includes:

- 5 free bicycle parking lots for citizens in public spaces.
- A free bicycle sharing system.
- A Carpooling App - Try My Ride.
- Over 250 bicycle parking spaces for employees.
- An incentive system for employees.
- A free electric vehicle charging station for citizens of Bogotá.
- Remote working and flexible schedules.

The following were the program's results in 2021:

- More than 5 thousand users benefited from the program.
- 36 tons of CO₂ emissions avoided.

In 2022, we expect to increase the program's active users by 20% and expand the sustainable mobility program to Cali, Barranquilla, and Villavicencio (carpooling app and bicycle sharing system).



Corporate volunteering, Cundinamarca.

Reforestation and ecological restoration

In managing our carbon footprint offset and with the support of *Fundación Natura*, which carries out ecological restoration projects in Cundinamarca and Antioquia, as well as Saving the Amazon in Vaupés, we have planted 56,233 trees between 2015 and 2021, which have captured an approximate total of 3,133 tons of CO₂e to date, and 1,261 tons of CO₂e in 2021.

Through this planting program, the Bank reiterates its commitment to restoring our country's forests and the Colombian Amazon, as well as its indigenous communities. Taking into account that these communities are the ones who plant trees, our program contributes to creating the social fabric, creating over 50 jobs.

As part of our commitment to carbon neutrality in our operations, over 6,000 carbon bonds were acquired in the following projects that seek to protect the country's biodiversity and ecosystems:

- The Tikuna, Cocama and Yagua (TICOYA) Indigenous Reserve Forest Mitigation Project, which is located in Puerto Nariño, Amazonas and seeks to prevent unplanned deforestation by implementing activities that help identify, prioritize, and perform actions to adequately manage environmental resources, promote sustainable development, conserve traditional values and strengthen alternative productive activities, while simultaneously improving the livelihoods of the reserve's 22 communities.



Photocatalytic mural - Corporate Headquarters, Bogotá.

- Reforestation in the Chinchiná River Basin, which seeks to conserve biodiversity, primarily that of some of its endangered species. Economic activities, such as wood production and ecosystemic conservation, are performed in the project, which improve the living conditions of the local communities.

The organization implemented 100% use of renewable energy as of this year through Renewable Energy Certificates (RECs). It became carbon neutral in scopes 1 and 2, in certifications processes by Icontec, in 2021.

We installed environmentally friendly billboards

In 2021, as part of our commitment to a Carbon Neutral Colombia and as part of our "Net Zero Emission" path, we strengthened our sustainable marketing strategy by installing billboards and murals that can absorb the same amount of CO₂ as 1,402 adult trees, eliminating the same amount of CO₂ as a forest in one day. These billboards are located in the country's main cities, made with paint that activates with the sun and perform a process similar to photosynthesis.

We installed 16 of these billboards in Cartagena, Bogotá, Medellín, Cali, Barranquilla, Neiva, Valledupar, Tunja, Villavicencio, Pereira, Ibagué, Yopal, Popayán and Buga. Moreover, we placed an 800 m² mural at our General Headquarters, which will absorb the same amount of CO₂ as a forest with 800 trees would in a day.

As part of this initiative, the Bank also installed 98% recycled billboards (using the materials of obsolete billboards,

avoiding printing, and using new raw materials) in cities such as Bogotá, Medellín, Bucaramanga, Cúcuta, Ibagué, Santa Marta, Pereira, Tunja and Sincelejo.

We positively impact people through social programs

Human Rights [BdB.15]

We began our process of building the Human Rights Management System in 2019 because we consider the importance of this issue is not solely the State's. It is also a responsibility of the private sector. Taking into account the impact on fundamental rights, this system includes managing initiatives, mostly voluntary initiatives, to make commitments for the protection of human rights.

For this reason, based on actions we were already performing through human rights policies, codes and procedures, we reviewed the international framework to incorporate the relevant issues and help us adopt the best management practices in this area.

In this way, we embraced the Guiding Principles on Human Rights and Business within a framework of the United Nations that proposes three key premises:

- 1 The State's duty to respect, protect and abide by human rights and fundamental liberties.
- 2 Companies must comply with the law and respect the human rights of the society around which they operate.

3 They must have adequate and effective resources to comply with their rights and obligations.

With this in mind, we committed to promoting respectful actions, designing remediation mechanisms aligned with the applicable standards and providing support to the State's duty of protecting human rights.

Moreover, we adopted other frameworks, such as the Universal Declaration of Human Rights, ILO Agreements, International Convention on the Rights of Persons with Disabilities, Colombian Constitution and others. We adopted them to incorporate them into decision-making, strengthen a culture of respect and continue transforming into a sustainable organization that is inclusive and responsible, contributing to SDG 8 in generating decent work and economic growth.

Based on the above, we began our process of building the Human Rights Management System framed in due diligence.

This process was carried out in 5 stages:

The first stage consisted of a documentary review process and dialogues with our stakeholders through focus groups, semi-structured interviews, and surveys, to get to know

their perception of their engagement with the Bank. Among the impacted groups, we spoke to: customers, suppliers, community members, majority and minority shareholders, Board members, union leaders, employees, national and foreign investors, NGOs and universities. We completed 1,867 surveys, 38 interviews and 4 focus groups, which helped us identify and get to know their expectation and define the issues to be managed that marked our road map to identify continuous improvement plans in the Bank's various roles.

In the second stage, we identified the main commitments we had to manage, focused on the needs of our stakeholders. By doing so, we defined our political and public commitment to human rights.

In the third phase, we established a due diligence process in which the way the company gains knowledge and avoids and faces the potential and real human rights risks that arise from its business activities and could violate the human rights of associated social actors is defined.

As a result of this process, we identified our real and potential risks in our supply chain and for each one of our stakeholders. We also analyzed and prioritized these risks and defined an assessment model according to their impact level and probability of occurrence.



Stem women – Female leadership program.

In the fourth stage, we identified and defined action plans, as well as specific programs and initiatives to improve our decision-making and strengthen our corporate performance. As a result of this stage, we strengthened the Ethics and Human Rights Committee and designed the inclusion, diversity and gender equality work table, from which various initiatives with this focus are managed, among other programs.

Finally, stage five was focused on defining a communication, awareness raising and training plan to generate a culture that emphasizes human rights in the Bank. The hope is for that culture to be reflected in employees' daily actions and, in turn, processes with stakeholders.

Due Diligence in human rights

Within the process of developing due diligence and based on the information defined as relevant by what stakeholders mentioned, we identified recurring topics related to human rights management, which were classified in the Bank's four roles, as they are presented below:

- 1** As employer: relevant aspects were identified, such as the possibility of negatively affecting work-life balance, the importance of creating inclusive, equitable and diverse spaces and equal pay. For this reason, we have designed initiatives that help us positively contribute to our employees' needs with programs, such as: First Steps and training in inclusion, diversity, and equality.
- 2** As a lender: we identified the social and environmental risks of the projects we financed for corporate customers. For this reason, we reinforced the Environmental and Social Risk Management System (ESRMS), seeking to support our customers in mitigating possible negative impacts they could have on the environment.
- 3** As purchaser of services: we identified the impact of suppliers on third parties due to the absence of good environmental and social practices. For this reason, we performed a diagnosis process with our suppliers to get to know their sustainability management and design a program that would allow them to receive completely free education, training, and advice to become sustainable companies.
- 4** As providers of services: we identified possible environmental damage directly caused by our operations, reason why we focused on designing

initiatives that allow us to reduce our negative impact on the environment. Among the initiatives we designed, we implemented a sustainable communication campaign in which we installed billboards made of recycled materials that capture CO₂ from the air in 15 of the country's cities. The objective is to offset our carbon footprint and contribute to cleaning the air with our publicity.

2022 goals

There are some significant upcoming challenges, such as:

- Continuing to raise our employees' awareness, training them continuously to strengthen our culture.
- Continuing to design new programs and initiatives to promote respect for human rights for all our stakeholders.
- Consolidating repair and remediation mechanisms for possible human rights violations in our operations.

Financial education

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 including and incorporating the Colombian people in the banking system.

We promote the country's economic and social development by educating more prepared and financially educated people, generating employment opportunities, income, and social well-being. We encourage informed financial decisions from them that may redound in their quality of life, and that of their families and society. This objective is purely educational and has no commercial purpose. It is intended to benefit all the country's populations at no cost.

Supporting the country's economic reactivation in the youth segment

In 2021, conscious of the country's social, economic, and public health issues and attending to the Conpes 4005 needs, we strengthened our educational content with multimedia materials and tools focused on youth, entrepreneurs, and microenterprises, promoting the country's economic reactivation through entrepreneurship.



Digital financial education.

Evidence of this is the training held in 2021 alongside the Department for Social Prosperity (DPS, for the Spanish original) and German Sparkassenstiftung, in which 8,152 students of the Youth in Action program of the National Government, distributed between active youth (SENA: in a productive stage and last semesters in Higher Education Institutions) and “Retired”, participated in the “My Business and I” educational workshops. These workshops taught about topics to strengthen businesses and entrepreneurial ideas, appropriating concepts, such as how to define a basic business plan, the differences between expenses, costs, and profit, how to develop a basic statement of income and motivation to think about creating sustainable businesses in the future.

All the benefiting youth are pursuing their education in over 258 municipalities in the country, where they receive the digital certificate of attendance to the workshop in addition to their education. They also receive digital resources as a complement to their education, which consists of applying the augmented reality of financial education, two video capsules with key saving and expense management concepts and the budgeting form for them to make their own financial plan.

Questions were put in the attendance form to identify the youth with ongoing start-ups or business ideas. We identified 2,650 business ideas and 1,146 ongoing start-ups. The attendees’ average satisfaction with the workshops was 9.01 on a scale from 1 to 10 (where 1=Very Unsatisfied and 10=Very Satisfied).

On the other hand, we held education sessions for entrepreneurs, microentrepreneurs and artisans from the departments of Cundinamarca, Atlántico, and Bolívar. In these workshops, students learned the main concepts and tools for the sustainable management of businesses through practice, strengthening teamwork and effective decision-making.

Other developed actions in 2021

We strengthened our program by providing diverse financial education content options to customers, partners, and stakeholders. In 2021, we reactivated our interactive classroom at the Silverexpo fair held in September in Bogotá, in which 130 retirees and their companions participated in the financial education activities designed for them.

We trained 22,743 people throughout the year with our virtual and on-site workshops, in a partnership with German Sparkassenstiftung. Children, youth and adults from schools, companies, government agencies, NGOs and other partners were educated on basic finances, entrepreneurship, good use of credit, insurance, and financial security.

Another one of our strategic initiatives was holding webinars and conferences specialized in financial education, in which 22,898 people participated in various educational topics based on specific needs and topics of interest within reach for everyone, such as:

Topic	Modality	Date
Entrepreneurship University of Quindío	Virtual	11/05/2021
Green Finance for the Future	Virtual	11/06/2021
Income statement	Virtual	23/07/2021
Personal finance for everyone	Virtual	3/09/2021
Stand Up Comedy - Savings Month	Virtual	8/10/2021
Female empowerment in the rural economy	Virtual	15/10/2021
Personal Finance - Military School of Cadets	Face-to-face	20/10/2021
Financial Health and Wellness	Virtual	29/10/2021
Asobancaria's Digital Security Week	Virtual	22/11/2021
How to start a successful business	Virtual	3/12/2021

Furthermore, we constantly support the union’s initiatives, promoted by *Asobancaria*, with activities like the Global Money Week in March, where we offer disruptive digital experiences to generate more interest from attendees with actions. One of these experiences is “Soccer for Savings,” in which 2,000 school students from Bogotá learned about saving through an alternative method. Furthermore, we carried out our first virtual theatrical production on financial education, in which 135 children of our employees learned about concepts, such as saving, money management and taking care of the environment.

In October, the month of saving, 5,862 young people from various universities in the country participated in the financial culture contest, a recreational activity in which they have fun

and learn about key concepts about financial education and the financial sector. This activity is complemented with 14 workshops, in which 705 of these students participated. In addition, we carried out 51 personalized financial consultations for our employees, in which they confidentially assessed their personal financial situation in terms of saving, credit and indebtedness, investment and entrepreneurship with an expert.

Our financial education website, <https://www.bancodebogota.com/wps/themes/html/minisitios/sostenibilidad/en/financial-education.html>, which 319,882 people consulted for financial education content throughout 2021, is available for our customers, participants of training and other stakeholders.



Music Zone - Corporate Headquarters, Bogotá.

Partnerships for diversity, inclusion and gender

Framed within the strategic initiative of “An inclusive and diverse environment,” we performed different actions in favor of female empowerment, financial education, and inclusion for people with disabilities, and training the immigrant population, refugees, returnees, and vulnerable population in financial and economic topics.

Seeking to contribute to closing the financial inclusion gap in the country caused by gender inequality, we joined *Fundación Juanfe* to train 200 adolescent mothers in extreme poverty in terms of financial education, entrepreneurship and access to bank services to accomplish their professional integration.

Within our female leadership strategy, in the framework of celebrating the International Day of Rural Women, we held the behavioral economics and economic empowerment workshop, which was subsequently complemented with the financial education course focused on gender, and sessions for entrepreneurial women. These sessions provide them

knowledge and the opportunity to develop financial skills that can redound in greater well-being and quality of life for single mothers and their children.

On the International Day of Persons with Disabilities, we held our first entrepreneurship webinar with sign language, intended for people with hearing loss and the general public, in which we focused on financial skills, decision-making and strengthening entrepreneurship in vulnerable populations.

2022 goals

- Annual growth in the participation and number of beneficiaries of the financial education program, estimating 20% growth per initiative.
- Management indicators, maintaining an above-average score in the level of acceptance and appropriation of the program’s concepts. The goal is for satisfaction to be between 8 and 10, and an NPS of 50.

Corporate Citizenship [BdB.18]

As part of our corporate strategy, we seek to generate positive impact on society through various high-impact investments and initiatives that allow us to create social well-being in the communities where we operate, promote people’s progress, and perform activities to protect the environment, favoring the recovery and restoration of ecosystems.

Corporate volunteering

Planting sessions

In order to reduce the environmental impact of our operations to a minimum, in addition to recognizing that the environmental issue is an urgent challenge that demands concrete action by all members of society, we perform activities to preserve the environment, such as planting sessions together with our employees at various biological reserves in the country and the Colombian Amazon.

In the framework of the World Tree Day, we had a “Plantathon” in which 60 employees and their families participated in the biological reserves of Encenillo in Cundinamarca and El Silencio in Antioquia. We planted 400 trees during this session.

In 2022, we will have two planting sessions with our employees and possible partners.

“Mentors that Build a Country” program

In order to contribute to the development and strengthening of the ecosystem of social and environmental entrepreneurs in the country, we joined the school Quántica Education to support or encourage 23 Colombian businesses through corporate volunteering, with specialized mentorships in the areas of finance, marketing, business strategy and leadership. At the end of the process, 30 specialized mentorships were implemented on 23 businesses, 79% of which were projects led by women.

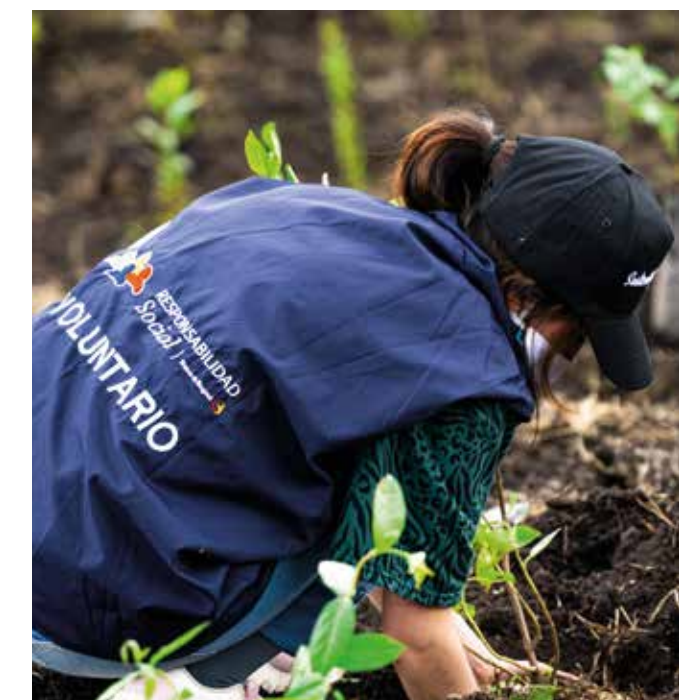
We made the valuable talent of 43 employees available to permanently provide support in new methodologies for entrepreneurial women. The projects were mostly related to sustainable fashion, natural cosmetics, conscious eating, indigenous handicrafts, circular economy and other concepts, mostly led by Colombian women, people in reincorporation

processes, civilians affected by the armed conflict and people who were a part of the Colombian Armed Forces.

In addition to this, our mentors participated in the fifth version of the Quántica Fair, an event dedicated to Colombian start-ups that, in addition to offering a product or service, seek to positively impact the social, environmental and/or cultural sphere and are capable of contributing to transforming the world.

2022 goal

- To hold four high-impact mentorship sessions that benefit more Colombian start-ups, with 100 participating employees.



Corporate volunteering, Cundinamarca.



Financial Education Program for life

[BdB.17][FS.16]

Beneficiaries



Children



Youth



Adults



Microentrepreneurs

Initiative by segment

Modality	Initiative by segment				Number of benefited people
	Children	Youth	Adults	Microentrepreneurs	
Mobile classrooms	✓	✓	✓	✓	130
Virtual workshops	✓	✓	✓	✓	22,743
Specializes Webinars	●	●	✓	✓	22,898
Union strategies	✓	✓	✓	●	8,953
Financial education web portal	●	●	✓	●	319,882
Augmented reality App	✓	✓	✓	●	357
Total					374,963

Strategic philanthropy

Through the economic contributions generated by our social mandate, we supported the strengthening of education and other humanitarian causes of a large number of non-profit organizations and foundations.

Social impact of donations made with the UNICEF debit cards

According to the Country Program implemented from 2021 to 2024, UNICEF Colombia has been working on three programmatic lines adjusted to the territory's humanitarian needs: 1. Supporting the implementation of the government policy of Peace with Legality; 2. Migration as a factor of development and; 3. Technical assistance to accelerate the catalyst Sustainable Development Goals. Donations made by our customers and Banco de Bogotá through the UNICEF Debit Card were destined towards carrying out projects in these three axes, impacting close to 11,000 children and adolescents and over 2,200 families in close to 86 municipalities in 15 of the country's departments. Donations worth over COP 803 million were achieved by placing over 235,000 cards.

Banco de Bogotá's Corporation for the Advancement of Education

The Corporation has been developing a corporate citizenship strategy through which it contributes to about 60 non-profit organizations and schools through donations and social impact actions. The main lines of work include three

Social Impact

We promote education by generating a positive impact in youth and adults, and access opportunities to employment, decent work and entrepreneurship.



spheres: (i) economic and social development, (ii) well-being and improving the quality of life of people, and (iii) care for the environment. The main purpose is to contribute to an equitable, inclusive, and sustainable society. Total investment in 2021 through the Banco de Bogotá Corporation was COP 1,626,758,083.

Digital Talent Development Program, Juan María Robledo

We designed the "Digital Talent Development Program, Juan María Robledo" with the purpose of contributing to closing the educational gap in digital talent in our country. This program provides support to 150 young people in degrees focused on technology, telecommunications, information security, cybersecurity, digital innovation, mathematics, statistics and other fields. The program supports young people with excellent academic performance and in positions of social vulnerability with financial assistance for tuition and board. In parallel, a component of education and mentorships was developed to provide complementary knowledge to their degrees, creating the necessary skills for the current organizational world: global trends, innovation and design



Beneficiary from the Juan María Robledo Scholarship Program.

in the digital world, data analytics and digital automation. This first version of the program contributes to preparing the students for the new challenges of the 4.0 revolution.

One very important component of the program is ensuring the participation of women. For this reason, 60% of the group of beneficiaries are women. In this way, we promote the talent of women and contribute to changing the trends of the technological industry⁵.

We ensure coverage in all regions through partnered universities, among which are *Universidad Nacional de Colombia*, *Universidad de Caldas*, *Universidad de Nariño*, *Universidad Pedagógica Tecnológica de Colombia*, *Universidad Industrial de Santander*, *Universidad de Antioquia*, *Universidad Distrital Francisco José de Caldas*, *Universidad de Cartagena*, *Universidad Tecnológica de Pereira*, *Universidad del Cauca*, *Universidad del Valle* and *Universidad del Tolima*.

2022 goal

- To continue providing assistance and continuity to the program, financially supporting the 150 students and through specialized education and mentorships.

Social investment

Social investment from the Bank's various fronts in 2021 was distributed as follows, based on the London Benchmarking Group's reporting methodology:

2021	Invested Amount	%
Donations	\$816,855,924	28.04%
Community investment	\$1,213,603,328	41.66%
Commercial initiatives	\$882,604,441	30.30%
Total	\$2,913,063,693	100%

Type of contribution

Type of contribution	Monto total 2021
Cash contributions	\$2,787,937,782
Volunteering paid hours (work hours)	\$22,141,028
Donations in kind: donations of products or services, projects / associations or similar	\$102,984,883
General administration expenses	\$126,000,000

*The verification does not include a report from the London Benchmarking Group.

In 2022, we will continue strengthening our commitment to the social causes that most impact society, with a special emphasis on supporting education in technology, entrepreneurship and the environment.

(5) According to UNESCO, only 30% of women are in industry or technology areas today. 25% of the shortage of women leaders in technology is due to the absence of female talent with specialized knowledge. Women in Technology study, Michel Page, 2021.

[BdB.18][BdB.19][BdB.20]



Development

We promote the generation of sustainable capabilities and the strengthening of productive transformation.

- Education for development
- Entrepreneurship and Gender

\$948,758,083



Welfare

We contribute to improve the quality of life, especially for vulnerable populations.

- Social Inclusion
- Health and nutrition

\$398,000,000



Environmental care

We support initiatives that join to the challenge of protecting our ecosystems and mitigate the effects of climate change.

- Ecological restoration
- Environmental research

\$280,000,000