









Our Financial Results

○ We support Colombian entrepreneurs

Through our strategy, we achieved results sustainably and we strengthened our leadership position in both Colombia and Central America.

	Consolidated Figures	Separate Figures
 Net Loan Portfolio	COP 150,169 billion	COP 60,826 billion
 Deposits	COP 163,734 billion	COP 61,870 billion
 Equity	COP 25,339 billion	COP 24,712 billion
 Consolidated Net Income Attributable to Shareholders	COP 4,356 billion	COP 4,386 billion
 Return on assets	2.1%	4.0%
 Return on equity	19.3%	19.4%

Banco de Bogotá Consolidated

Consolidated Financial Statements	2020	2021
Assets	208,268	232,335
Cash & Cash equivalents	27,498	26,998
Loan portfolio and financial leases, net ⁽¹⁾	132,005	150,169
Fixed Income Investments, net	25,037	28,357
Equity Investments, net	8,333	9,559
Other Assets	15,395	17,253
Liabilities	185,770	206,996
Deposits	147,287	163,734
Other Liabilities	38,482	43,262
Equity	22,499	25,339
Main Ratios – Consolidated*		
Net Income ⁽²⁾	2,505	4,549
Net Attributable Income ⁽²⁾	2,198	4,356
Profitability Ratios		
ROAA ⁽³⁾	1.2%	2.1%
ROAE ⁽⁴⁾	10.5%	19.3%
Net Interest Margin ⁽⁵⁾	5.4%	4.9%
Fee Income ⁽⁶⁾	31.0%	28.6%
Administrative Efficiency ⁽⁷⁾	49.8%	48.5%
Capital Adequacy	12.1%	13.5%
Total Tier 1	8.9%	11.5%
Loan quality ⁽⁸⁾		
Past due loans / Gross Loans ⁽⁹⁾	4.7%	3.9%
Provisions / Past due loans ⁽⁹⁾	115.0%	124.0%

* 2020 figures correspond to those reported the previous year. Ratios were not recalculated with the information presented in 2021, which includes the operation of Porvenir Acciones y Valores as discontinued operation.

(1) Includes Repos and Interbank Operations.

(2) Figures in billions of pesos (COP billions).

(3) Annual Net Income / Quarterly Average Assets for the year (includes quarterly information December of the previous year and March, June, September and December current year).

(4) Annual Net Attributable Income to shareholders / Average Quarterly Attributable Equity of the year (includes the quarters from December previous year and March, June, September and December current year).

(5) Net interest income for the period / Average Quarterly Productive Assets of the year (includes the quarters from December previous year and March, June, September and December current year).

(6) Gross Fee income / Net interest income before provisions + Gross fee income + Other operational income. Excluding other income from operations.

(7) Total Operating Expenses / Total Net Interest Income + Net fee income + Net income from trading activities + Other operating income. Efficiency ratio includes as operational expenses: staff expenses, administrative expenses, depreciation and amortization and other expenses.

(8) Loan ratios are calculated using the gross loan portfolio and includes accounts receivable (interest).

(9) 30+ days past due loan portfolio.

Our Consolidated Results⁽⁸⁾



Corporate Development and Financial Planning Team.

2021 was a year in which resilience, the desire to support the country's economic recovery and the effort of each and every one of our employees became the drivers that led us to obtain excellent financial and social results that mark our commitment to the development of the country and of Central America.

This past year, we continued strengthening as one of the leading banking groups in the region, consolidating our businesses in each one of the geographies where we have presence. Evidence of this is the financial stability with which the local and international markets see us, leveraged on a vision of service to our customers through which we seek to satisfy their needs by taking advantage of our economies of scale and complying with our commitment to society, where our support to social and environmental causes stands out, such as the partnership with UNICEF in benefit of children and the reforestation of the Amazon, through a partnership with Saving the Amazon.

The challenges of 2021 were daunting and framed by the impacts of the pandemic and public order situations that struck economic and market dynamics, causing situations we were able to satisfactorily face thanks to our strategy and teamwork. As a result, for the first time ever, we

obtained a net income above COP 3 trillion (excluding affiliate deconsolidation operations).

In July 2021, the Bank signed a shareholder agreement in which it transferred its control over Porvenir Fondo de Pensiones y Cesantías to Grupo Aval. This operation did not result in any modification in the shareholding structure and was carried out under the administrative precept that seeks to focus Grupo Banco de Bogotá's efforts on its banking business in Colombia, simplifying the corporate structure and the efficient use of capital. The transaction generated an extraordinary income of COP 1.3 billion due to the effect of recording the associate at fair value. As of July 2021, Porvenir's operations shifted from being consolidated as an affiliate, to an associate status.

Moving along with this strategy, the spin-off of Multi Financial Group from BAC Holding International Corp. and Subsidiaries - BHI (formerly Leasing Bogotá Panamá) was performed in September 2021 in favor of Banco de Bogotá. In addition, the desire to perform a spin-off worth 75% of the equity of Leasing Bogotá Panamá in an operation that would be subject to approval of regulatory entities, to be carried out at the beginning of 2022, was announced to the public.

(8) Analysis on consolidated financial statements under Full IFRS principles.

According to these movements, our business in Colombia is currently comprised of Banco de Bogotá, Fiduciaria Bogotá, Banco de Bogotá Panamá, Almaviva, Bogotá Finance Corporation, Ficentro, Megalínea and Aval Soluciones Digitales (Dale!). On its part, our business in Central America is comprised of Multi Financial Holding and Subsidiaries and BAC Holding International Corp. and Subsidiaries (formerly Leasing Bogotá Panamá).

According to the financial statements designated for presentation, 2020 figures show Porvenir's operations as discontinued operations for comparison purposes. The information that follows reflects these financial statements.

Assets

For 2021, our consolidated assets amounted to COP 232.335 billion, an annual growth of 11.6%, and 2.7% without currency fluctuation effects. For comparison, assuming Porvenir's operation in 2020 as an associate, the growth in total assets was 12.9% and 3.8% excluding currency fluctuation effects.

Breaking down the performance of total assets by regions, the operation in Central America continued to increase its share compared to 2020 by 495 basis points, recording a 21.8% asset growth (5.0% excluding the foreign currency effect), which was mainly due to the loan portfolio's

recovery. On its part, the operation in Colombia decreased -0.4%, explained primarily by the loss of control of Porvenir in July, which led Colombia's share of total assets to 41.2%. Assuming Porvenir as an associate in 2020, the annual increase is 2.2%, maintaining the share over the Bank's total assets.

The Gross Loans and Finance Leases portfolio, excluding Repos and Interbank Funds, increased at an annual rate of 15.0%, totaling COP 156.2 billion. Isolating foreign exchange fluctuations during the year, consolidated portfolio growth was 6.2%; from a regional perspective, Colombia grew 3.7%, while Central America grew 25.5% (8.2% considering a constant exchange rate). In the case of Central America, it is worth highlighting that MFH's operations represented 9.1% of the consolidated Bank's total portfolio, which is equal to 16.1% of Central America's loan portfolio.

Analyzed by loan portfolio segments, the commercial loan portfolio, including Repos and Interbank Funds, totaled COP 89.6 billion, with an annual growth of 8.3%, standing out as the most representative segment with a share of 56.8% of the total gross loan portfolio. Excluding the exchange rate impact, the commercial loan portfolio grew 1.5% compared to 2020, with Central America as the largest contributor, registering an increase in US dollars of 23.2% (6.2% excluding the exchange rate effect), due to the recovery of economies such as Panama (9.3%), Costa Rica (8.5%) and Guatemala (11.3%).



Calle 72 Branch, Bogotá.

Similarly, the dynamism of the consumer and mortgage loan portfolios stand out, amounting to COP 44.671 billion and COP 23.189 billion, with annual growth rates of 20.2% and 21.4%, respectively. Calculating growth in constant Colombian pesos (COP), the consumer loan portfolio grew 9.3% and the mortgage loan portfolio grew 8.4%. Growth in the consumer segment is due to the Bank's strategy to increase its market share in this type of loan portfolio in Colombia. Additionally, the growth of the mortgage loan portfolio reflects the diversification approach of Grupo Banco de Bogotá in strengthening secured portfolio lines in Colombia and Central America.

In December 2021, the Portfolio Quality Index (PQI) (30+ days past due loan portfolio /gross loan portfolio) came in at 3.9%, decreasing 76 basis points compared to 2020's 4.7%. This reduction is related to the economy's recovery and our customers' improved financial position due to the reactivation of various countries' economic activity, particularly evident in the second half of the year. The decrease in the PQI corresponds mainly to operations in Colombia in which past due loans decreased by 14.3% compared to 2020, especially driven by the commercial loan portfolio, down 21.8%, and followed by the consumer loan portfolio's decrease of 4.6%.

The coverage ratio of provisions over past due loans is 124.0%, up from 115.0% in 2020. This ratio came in at

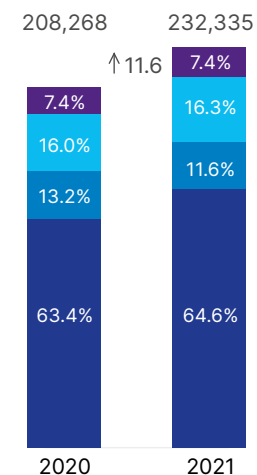
134.1% in Colombia compared to the 118.1% reported in 2020, an increase explained by the reduction in the past due loan portfolio, which surpassed the reduction of the loan portfolio impairment, given our customers' improved credit conditions and the rigorous control exercised by our teams.

In Central America, coverage ratio increased from 109.0% in 2020 to 110.0% in 2021. The increase in provision expenses is derived from a rigorous prospective and real credit risk analysis, as well as from updates in the economic perspectives of some of the countries in which we operate.

Our consolidated Cost of Risk ratio net of recoveries (net provision expense over average loan portfolio) came in at 2.0% in 2021, decreasing 111 basis points compared to 2020. This reduction is mainly explained by Colombia's operations, where the ratio decreased 129 basis points to 2.4% in 2021. The drop in provision expense of 60.8% is related to the deployment of a conservative risk control strategy in 2020, in which we increased our provision expenses, preventing possible customer deteriorations as an effect of the pandemic. In Central America, the decrease was of 87 basis points, standing at 1.7%, which serves once again as proof of the solidity of Grupo Banco de Bogotá's portfolio.

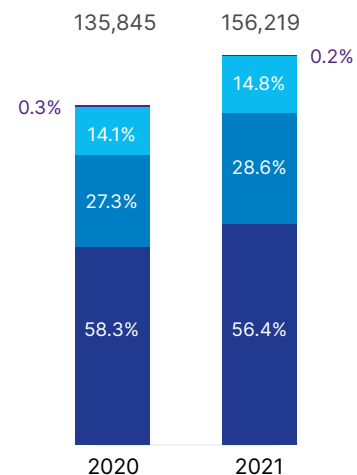
Finally, our Net Loan and Finance Lease portfolio, excluding Repos and Interbank Funds, grew at an annual rate of 15.6%, totaling COP 148.582 billion.

Asset Composition



■ Net Loans ■ Cash ■ Investments ■ Other Assets
Billions of \$ % Share

Gross Loan and Financial Leases' Evolution



■ Commercial ■ Consumer ■ Mortgage ■ Microcredit
Billions of \$ % Share

*Loans and financial leases, includes Repos and Interbank Funds

The Equity Securities Investments portfolio amounted to COP 9.559 billion, recording an annual growth of 14.7%. In comparable terms, if we considered Porvenir an associate in 2020, growth was 23.8%, mainly driven by an increase in the securities available for sale in Central America, particularly when it comes to its operations in BAC through Costa Rica and Panama, as well as in MFH in Panama.

Other assets rose to COP 17.253 billion, which is equal to an annual growth of 12.1% (16.4% assuming Porvenir's operation as an associate in 2020), mainly due to the rise of the income tax asset related to the unrealized loss on hedging derivatives that affect other comprehensive income (OCI) and other net accounts receivable, and to a lesser extent, the appreciation generated by the effects of exchange rate movements in Central America.

Liabilities

Consolidated liabilities totaled COP 206.996 billion at the end of 2021, with an annual increase of 11.4%, and of 2.8% excluding the exchange rate effect. However, similarly to the Assets' case, considering Porvenir's operation as an associate in 2020, annual growth in liabilities is 12.0%, and 3.3% excluding the exchange rate effect. Our funding, which includes deposits and borrowings, amounts to COP 200.818 billion, up COP 21.108 billion (11.7%) in the same period and 3.0% excluding exchange fluctuations. Assuming Porvenir was an associate in 2020, the increase was 12.0% and 3.2%, respectively, which reflects our strong primary funding position and is driven by our customers' liquidity preferences.

At December 2021, our consolidated deposits amounted to COP 163.734 billion, an increase of COP 16.446 billion (11.2%), and of 2.3% excluding the foreign currency effect. Time deposit certificates comprised 38.6% of total deposits, up 5.6% from 2020. Checking accounts posted the largest increase in deposits with 15.1%, while savings accounts rose by 14.7%.

Our operation in Central America comprises 58.6% of consolidated liabilities, reaching COP 121.357 billion and reflecting an increase of 24.6% compared to 2020 and of 7.4% excluding the foreign currency effect. The composition of liabilities in this region has remained relatively stable, with deposits as the most representative source (81.6%), followed

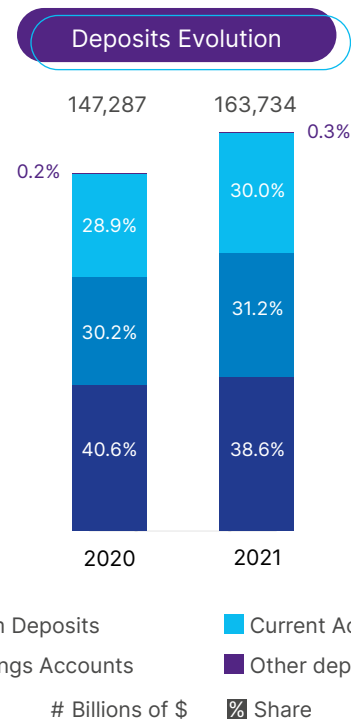
by financial obligations (15.0%) and other liabilities (3.4%). Similarly, the composition of deposits has remained the same throughout the year, although there has been a slight rebalancing towards savings accounts, given our customers' economic recovery and positive returns through market reference rates.

On their part, total liabilities in Colombia totaled COP 85.639 billion, down 3.1% (-2.0% assuming Porvenir as an associate in 2020), maintaining an appropriate balance of our financing sources, in which deposits represent 75.5% of total liabilities. It is important to note that we continue to maintain an adequate balance among demand deposits, with a share of 61.2% of the total, and term deposits with the remainder.

Our deposits to net loans ratio was of 1.10x as of December 2021, which shows the index's normalization with a 4.4% drop, and demonstrating the economic recovery of the region, aligned with our strategic objective of maintaining portfolio growth in line with an adequate level of deposits.

Equity

Our consolidated equity book value was of COP 25.3 billion at the end of 2021, posting an annual growth of 12.6%,



mainly due to higher net income and other comprehensive income. Excluding perceived revenue related to the loss of control over Porvenir, growth came in at 6.8%, and assuming Porvenir as an associate in 2020, growth was 20.1% and 13.9%, respectively.

At the end of 2021, our consolidated total capital adequacy ratio was 13.5% and the Tier One ratio was 11.5%, complying with the minimums of 9.0% and 4.875% required by Colombian regulators, respectively, for the current period. The Bank's technical reserves amounted to COP 22.279 billion at the end of 2021, a 12.8% increase over 2020. Risk-weighted assets amounted to COP 164.531 billion, with an annual growth of 0.5%.

Net Income

Consolidated net attributable income to shareholders totaled COP 4.356 billion, presenting an annual growth of 98.3%. This increase was mainly influenced by the increase in other operating income, generated from the loss of control (deconsolidation) of Porvenir in July 2021, worth COP 1.3 billion. Excluding revenue from the loss of control, annual growth was 39.1%, with an attributable income to shareholders of COP 3.055 billion. 2021 was the first year (excluding revenue from the deconsolidation of affiliates) in

which we surpassed COP 3 trillion in our attributable income, maintaining ourselves as a benchmark Bank in terms of profitability in 2021 nationwide.

According to the 2021 financial statements designated for presentation, Porvenir's results in 2020 were re-expressed as a discontinued operation for comparative purposes. The following figures are in accordance with said re-expression. In 2021, net interest income amounted to COP 8.646 billion, up 4.8% from the previous year (4.3% excluding the foreign currency effect), mainly due to the 13.7% decrease in interest expenses. Breaking down this growth by region, Colombia is the main contributor to expense reduction with 14.5%. In consolidated terms, deposit expenses decreased 15.2% and other funding expenses decreased 9.9%.

Furthermore, net fee income reached COP 3.655 billion, growing 12.8% compared to 2020. In Central America, growth came in at 11.1%, derived from the increase in credit card-related fees and banking fees, while in Colombia we had a 17.2% increase in this type of fees, particularly due to the economic recovery.

In terms of the loan provision expense, we reduced it by COP 3.207 billion, equal to a 26.7% decrease compared to 2020, year in which we increased provision expense to face the possible impairment of some of our customers due to the pandemic.



Self Management Zone, Viva Envigado Branch, Antioquia.

Main Management Indicators

Our net interest margin was 4.9%, 47 basis points lower than 2020 as a result of the generalized drop in loan portfolio rates related to benchmark rate movements. Likewise, interest income from investments was affected by challenging market conditions.

On its part, our net cost of risk ratio came in at 2.0% in 2021, 111 basis points lower than in 2020, when provision expense increased to mitigate the possible impairment of customers in subsequent periods, as previously mentioned. Moreover, we saw proof of the positive effect of reliefs generated in 2020, which allowed customers to successfully face adversities in difficult socio-economic periods. This led to a significant reduction of provision expense in 2021.

Our fee income ratio was 28.6%, equivalent to a decrease of 240 basis points compared to 2020. This reduction was primarily due to the loss of income related to pension and severance fund management fees, explained by the loss of control (deconsolidation) of Porvenir, which represented an average of 24.7% of total fee income. However, we must note the reactivation of credit card-related fees and banking fees, recording increases of 25.9% and 8.5%, respectively.

Our efficiency ratio at the end of 2021 was 48.5%, down from 49.8% observed in 2020, reflecting our commitment

to implement effective controls to achieve increasingly efficient operations. Our total income grew by 2.6%, which was higher than the slight 0.2% decrease in our operating expenses. The increase in income was mostly observed in Colombia through net interest income, due to the reduction in deposit expenses of 21.0% and in other funding, of 6.4%. With regards to expense levels, a decrease of personnel expenses of 0.7% was observed in Colombia, as well as 10.0% drop in administrative expenses. Our efficiency ratio rose to 52.9% excluding the loss of control (deconsolidation) of Porvenir.

Finally, our profitability ratios for 2021 came in at 19.3% over average equity (ROAE) and 2.1% over average assets (ROAA), higher than those obtained in 2020 (10.5% and 1.2%, respectively). These results were mainly due to: the significant 26.7% reduction of the loan provision expense compared to 2020; the increase in income, particularly the net interest margin, which grew 4.7% and was partially compensated by the 14.1% decrease in net fee income; and additionally, the positive effect of the deconsolidation of Porvenir over attributable income, increasing it by COP 1.301 billion. Excluding the effect of Porvenir's deconsolidation, our ratios would be 13.7% and 1.5%, respectively, recording growth of 324 and 25 basis points compared to 2020.

Separate Statement of Financial Position	2020	2021
Assets	105,759	108,506
Cash & Cash equivalents	9,179	7,322
Loan portfolio and financial leases, net ⁽¹⁾	59,899	60,826
Fixed Income Investments, net	9,110	8,268
Equity Investments, net	23,067	25,404
Other Assets	4,504	6,686
Liabilities	85,202	83,793
Deposits	65,856	61,870
Other Liabilities	19,347	21,924
Equity	20,557	24,712

Main Ratios – Separate	2020	2021
Net Income ⁽²⁾	2,211	4,386
Profitability Ratios		
ROAA ⁽³⁾	2.1%	4.0%
ROAE ⁽⁴⁾	10.7%	19.4%
Net Interest Margin ⁽⁵⁾	5.2%	4.6%
Fee Income ⁽⁶⁾	18.7%	22.9%
Administrative Efficiency ⁽⁷⁾	34.2%	28.2%
Capital Adequacy	18.1%	29.8%
Total Tier 1	12.5%	25.2%
Loan quality ⁽⁸⁾		
Past due loans / Gross Loans ⁽⁹⁾	4.5%	4.5%
Provisions / Past due loans ⁽⁹⁾	165.3%	161.3%

(1) Includes Repos and Interbank operation.

(2) Figures in billions of pesos (COP billions).

(3) Annual Net Income / Average Assets for the year (includes the months of the respective year).

(4) Annual Net Income / Average Equity for the year (includes the months of the respective year).

(5) Net interest income for the period / Average Productive Assets (includes the months of the respective year).

(6) Gross fee income / Net interest income before provisions + Gross fee income + Other operating income. Other income from operations is excluded and does not include the share of net income of controlled and associated companies and income from dividends.

(7) Operating Expenses / Operating Income (Net Interest Income, Net Fee Income and Other Income). From 2020 and forward, the calculation excludes expenses of Foreclosed Assets and Others.

(8) Loan portfolio ratios are calculated with gross loan portfolio including accounts receivable (interest).

(9) 30+ days past due loan portfolio.

Relevant Information of the Bank in Colombia

Disclosure and Control of Financial Information

At Banco de Bogotá, we continuously exercise the responsibility of establishing and maintaining appropriate systems for the disclosure, follow-up and control of financial information, effectively relying on control and monitoring systems, as well as on specialized risk departments that ensure that the financial information provided to different institutions is adequate. In turn, according to their areas of competence, the Audit Committee, the Statutory Auditor and the Board of Directors conducted the corresponding evaluations of the operation and internal controls in place for the Bank to adequately record, process, summarize and present financial information.

Banco de Bogotá manages comprehensive risk management based on the fulfillment of the current regulations and internal standards. As described in Note 7 to the Separate Financial Statements, the Bank's risk culture is based on different principles that enable it to maximize performance for investors through effective risk management, which is transmitted to all the units of the Bank, allowing ongoing control of Credit Risks, Market Risks, Liquidity Risk, Operating Risk, Legal Risk and the Risk of Money Laundering and Terrorist Financing.

Relevant Subsequent Events

In accordance with what was disclosed in Note 35 to the Financial Statements, and in compliance with the provisions of clause 1 of Law 603 of 2000 and IAS 10, the Bank reports that:

Consolidated Financial Statements

Deconsolidation (loss of control) over BAC Holding International Corp. and Subsidiaries (herein BAC Holding)

The shareholders of Banco de Bogotá, in an extraordinary meeting held on January 18, 2022, with the authorization of the Financial Superintendence of Colombia, approved the Spin-off Project through which Banco de Bogotá (the Divesting Company) will spin-off 75% of its share in BAC Holding in favor of Sociedad Beneficiaria Bogotá S.A.S.

(Benefiting Company), whose shareholders will be the same as Banco de Bogotá.

A relevant economic event will occur as of the loss of control, which is a result of the spin-off, in which BAC Holding will no longer be a Subsidiary of Banco de Bogotá, and will be an Associate Company. A new relationship will begin, with the Bank as investor, with a 25% share in BAC Holding and significant influence over said entity's financial and operating policies.

In compliance with the accounting requirements for deconsolidation (loss of control), the Bank determined the following as main effects, based on the financial statements as of December 31, 2021: recognition of the investment as Associate of COP 3,558,162 and the deconsolidation of assets worth COP 115,366,324 and liabilities worth COP 101,882,666, with a net effect on equity of COP 9,925,496 related to BAC Holding. These effects will be updated once the spin-off is executed.

Separate Financial Statements

Deconsolidation (loss of control) over BAC Holding International Corp. and Subsidiaries (herein BAC Holding)

The shareholders of Banco de Bogotá, in an extraordinary meeting held on January 18, 2022, with the authorization of the Financial Superintendence of Colombia, approved the Spin-off Project through which Banco de Bogotá (the Divesting Company) will spin-off 75% of its share in BAC Holding in favor of Sociedad Beneficiaria Bogotá S.A.S. (Benefiting Company), whose shareholders will be the same as Banco de Bogotá.

A relevant economic event will occur as of the loss of control, which is a result of the spin-off, in which BAC Holding will no longer be a Subsidiary of Banco de Bogotá, and will be an Associate Company. A new relationship will begin, with the Bank as investor, with a 25% share in BAC Holding and significant influence over said entity's financial and operating policies.

In compliance with the accounting requirements for deconsolidation (loss of control), the Bank determined the following as main effects, based on the financial statements

as of December 31, 2021: recognition of the investment as Associate of COP 3,558,162 based its on fair value, the reduction of its investment in the subsidiary of COP 10,194,458, with a net effect on equity of COP 10,034,449, related to BAC Holding. These effects will be updated once the spin-off is executed.

Change of domicile of BAC Holding International Corp. and Subsidiaries

As of January 25, 2022, in a General Meeting of Shareholders, they agreed to change BAC Holding's domicile by means of an amendment to the Articles of Incorporation. As of said date, the domicile of BAC Holding is Bogotá, Republic of Colombia, notwithstanding being able to open branches, offices, establishments or agencies the Board of Directors deems convenient and keeping its files and assets anywhere in the world.

Foreseeable Evolution for the Entity

In relation to Paragraph 2 of Law 603 of 2000, next year, Banco de Bogotá will continue to consolidate the goals and objectives defined in its strategic planning, which will allow it to increasingly continue to commit to the financial inclusion process, in terms of corporate sustainability and the country's growth, as a solid, efficient and leading entity of the financial system.

The Bank will strengthen and capitalize on its relationship with its customers by improving its value proposition and expanding its presence and coverage nationwide through optimum channels, specialized models, skilled personnel, its different affiliates, its technological and physical infrastructure and its proactive growth strategy.

The Bank will also advance in its consolidation process, taking advantage of synergies with affiliates in order to position itself as a strategic partner in the development and internationalization of companies.

Operations with Partners and Administrators

Regarding the provisions of Paragraph 3 of Law 603 of 2000, Banco de Bogotá declares that the transactions carried out by the Bank with its partners and administrators are in line

with the institution's general policies, and are regulated and described in Note 33 to the Financial Statements.

Intellectual Property and Copyrights

Continuing in compliance with the requirements of clause 4 of article 47 of Law 222 of 1995, amended by Law 603 of 2000, Banco de Bogotá declares it has had compliance policies for intellectual property and copyright regulations for some time now. The Technology, Marketing and Comptroller departments conduct audits throughout the country to monitor compliance with such policies and legal provisions. Furthermore, Banco de Bogotá, where applicable, keeps records of its name, brands, products, services and publications up-to-date.

Free Circulation of Invoices

Pursuant to the requirements of Article 87 of Law 1676 of 2013, which promotes access to credit and sets forth regulations regarding secured transactions, Banco de Bogotá has established policies to comply with regulations regarding the free circulation of invoices issued by sellers or suppliers with which the Bank has business relationships, thereby avoiding anti-competitive practices.