

BBVA

COLOMBIA

2Q2015



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Economic Environment

International overview: Uncertainty in emerging markets

The Colombian economy will grow 3.1% and 3.6% in 2015 and 2016, respectively.

At the end of 2015, inflation will be 4.4% per annum.

Economic slowdown begins to be reflected in the labor market.

No changes expected in the intervention interest rate of the Central Bank, in the short term.

Second Quarter 2015 Highlights

Slowdown in
macro
economic
environment
...



... increase
in Results...



More
resilient
Bank



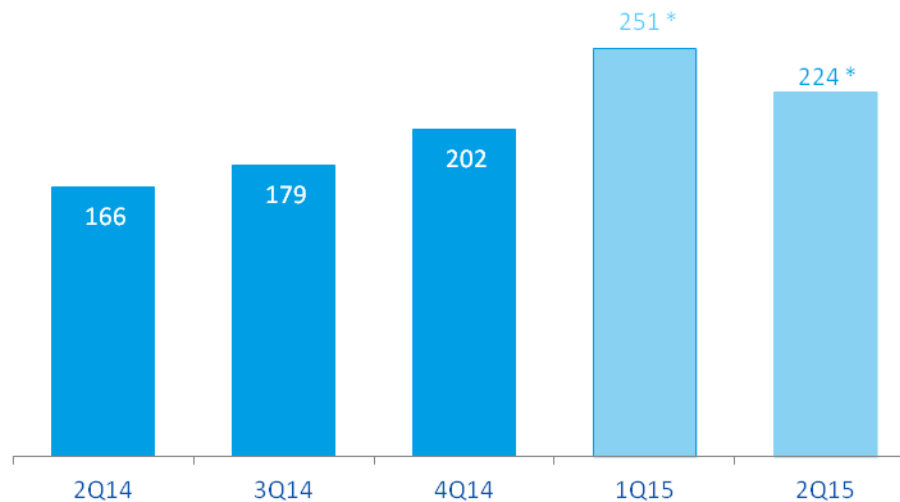
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Results

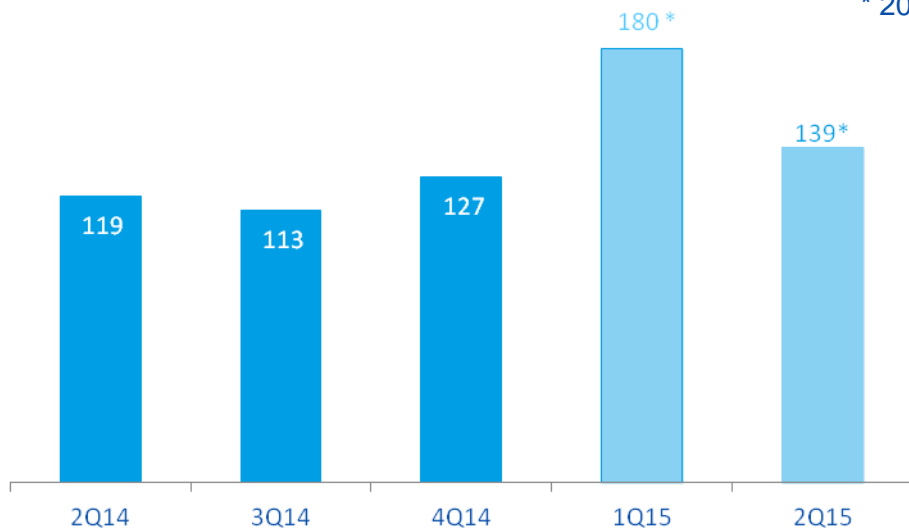
We keep generating recurrent profits

June 2015

EBT
\$57.574 m.M.
+34.52% Annual Variation



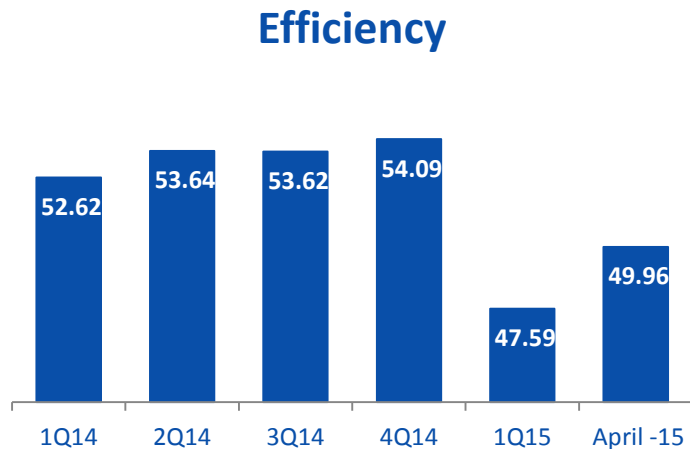
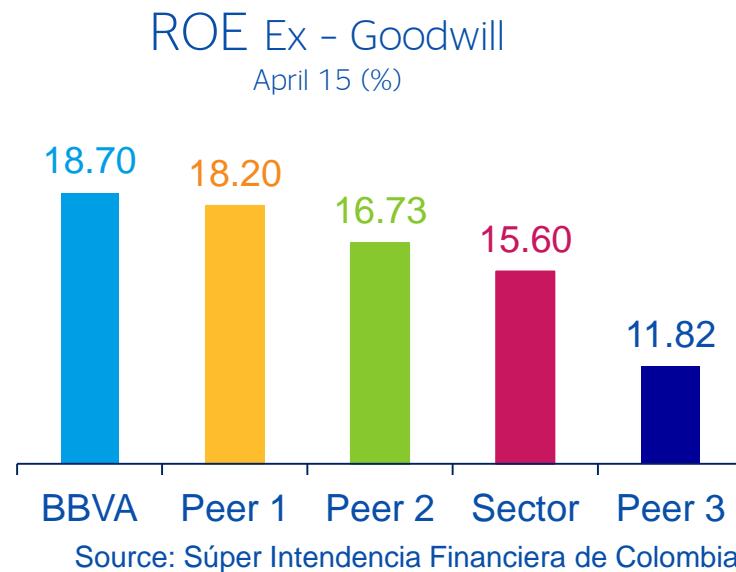
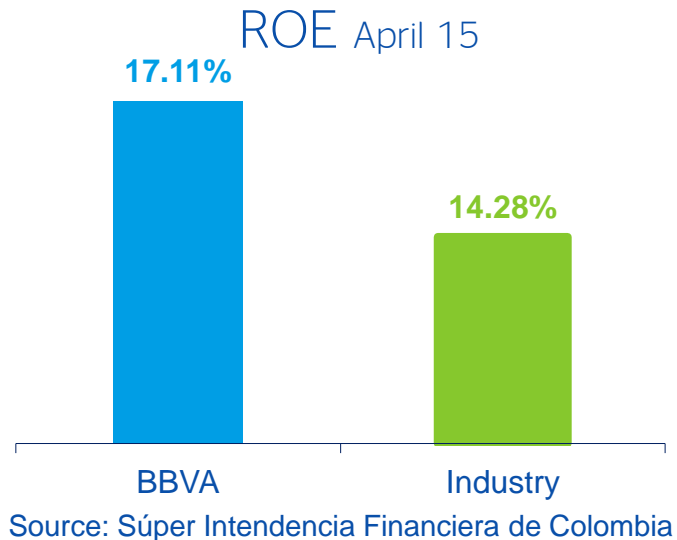
* 2015 NIIF Data



* 2015 NIIF Data

Net Income
\$19.828 m.M.
16.62% Annual Variation

... with a profitability above the industry and gains in efficiency



Detailed Income Statement

June 2015

Million COP - Estanco

	2Q2014	1Q2015	2Q2015	Annual Var
Total interest income	786,132	923,784	911,702	15.97%
Total interest expenses	276,821	296,501	304,013	9.82%
Net interest margin	509,311	627,283	607,689	19.32%
Net Financial Income	65,487	(56,211)	(61,569)	
Gross financial margin	574,797	571,072	546,120	-4.99%
Operating income	134,672	365,160	259,678	92.82%
Operating expenses	543,937	685,363	581,423	6.89%
Earnings Before Taxes	166,800	250,869	224,374	34.52%
Income tax expense	47,503	70,487	85,249	79.46%
Net Income	119,297	180,382	139,126	16.62%

* 2015 NIIF Data

Detailed Balance Sheet

June 2015

Million COP - accumulated

	2Q14	1Q15	2Q15	TAM
Loans and financial leases, net	27,455,588	30,250,804	31,846,470	15.99%
Commercial loans	12,820,404	12,979,459	14,012,920	9.30%
Consumer loans	9,269,232	10,471,008	10,846,254	17.01%
Mortgage loans	6,313,780	7,881,000	8,107,190	28.40%
Microcredit loans	24	13	13	-46.79%
Allowances for loans losses	(947,851)	(1,080,676)	(1,119,906)	18.15%
Investment securities	5,015,849	6,208,408	5,902,902	17.69%
Other assets	5,263,804	7,881,263	6,533,265	24.12%
Total assets	37,735,241	44,340,474	44,282,638	17.35%
Total deposits	30,419,827	32,352,445	32,881,940	8.09%
Checking accounts	4,730,910	4,470,765	4,833,061	2.16%
Savings deposits	15,755,226	17,053,058	17,179,074	9.04%
Time deposits	9,933,691	10,828,622	10,869,805	9.42%
Bonds	1,094,760	1,301,650	2,350,199	114.68%
Other liabilities	2,999,971	7,294,101	5,526,423	84.22%
Shareholders equity	3,220,683	3,392,278	3,524,076	9.42%
Total liabilities and shareholders equity	37,735,241	44,340,474	44,282,638	17.35%

* 2015 NIIF Data

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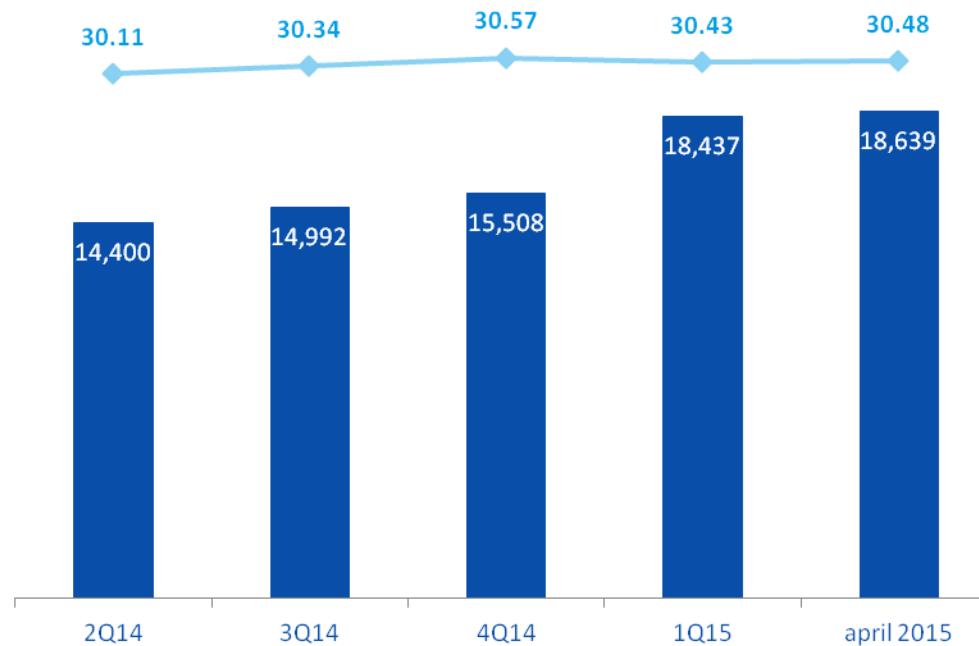
Activity

April 2015

Retail loans



+38 bps

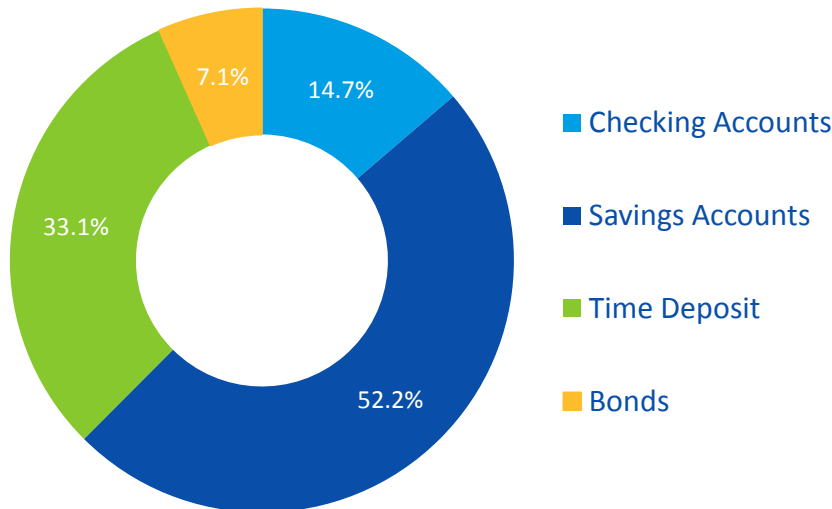
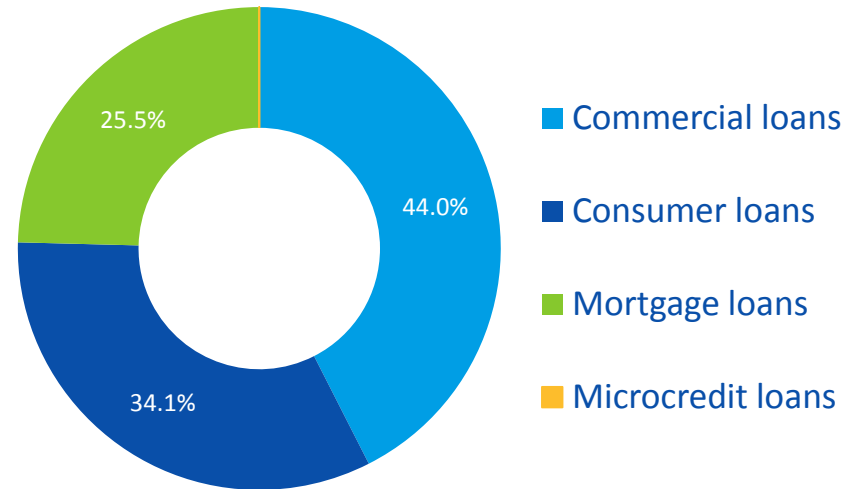


...Maintaining a diversified and balanced portfolio

April 2015

MIX

Portfolio
+1bp in Market
Share



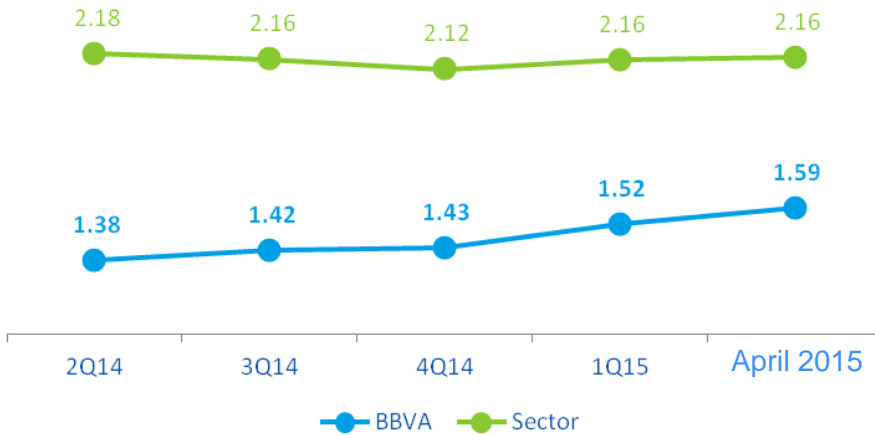
Breakdown
Deposits -69 bp
year by year

We maintain a differentiated risk profile

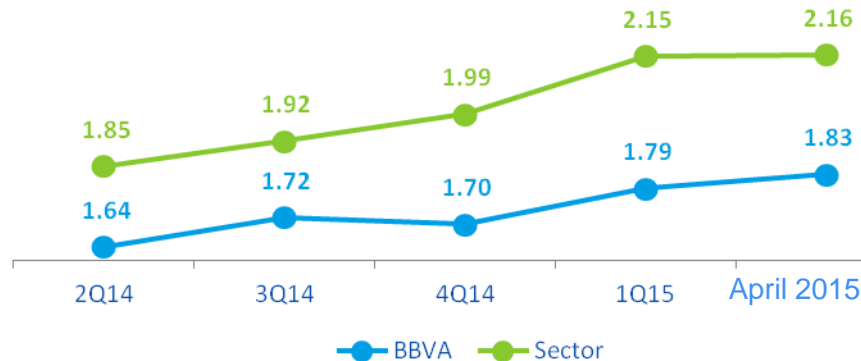
April 2015

A risk profile that beats the industry
diff 57 bps

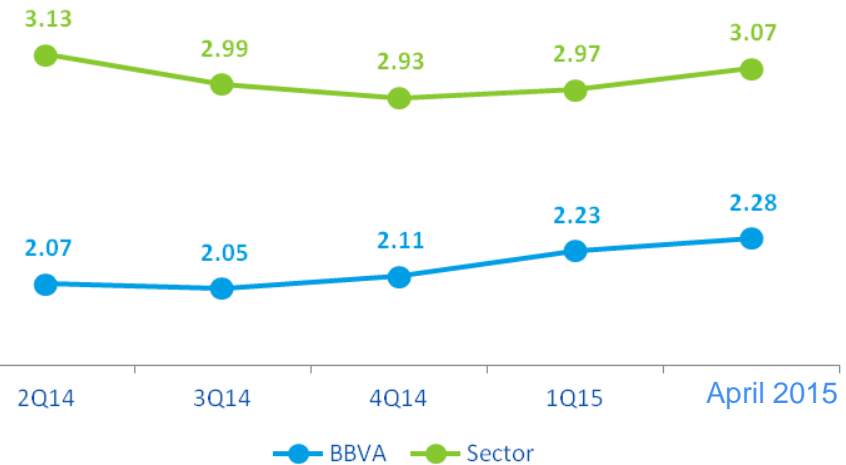
Bank NPL Ratio



Mortgage NPL Ratio



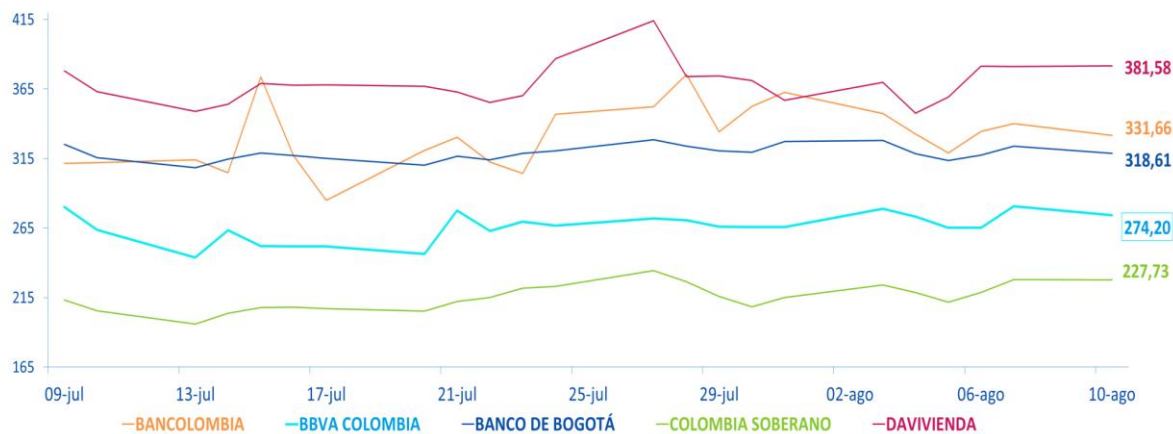
Consumption NPL Ratio



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Solvency

The market values us as the bank with the best risk profile



International

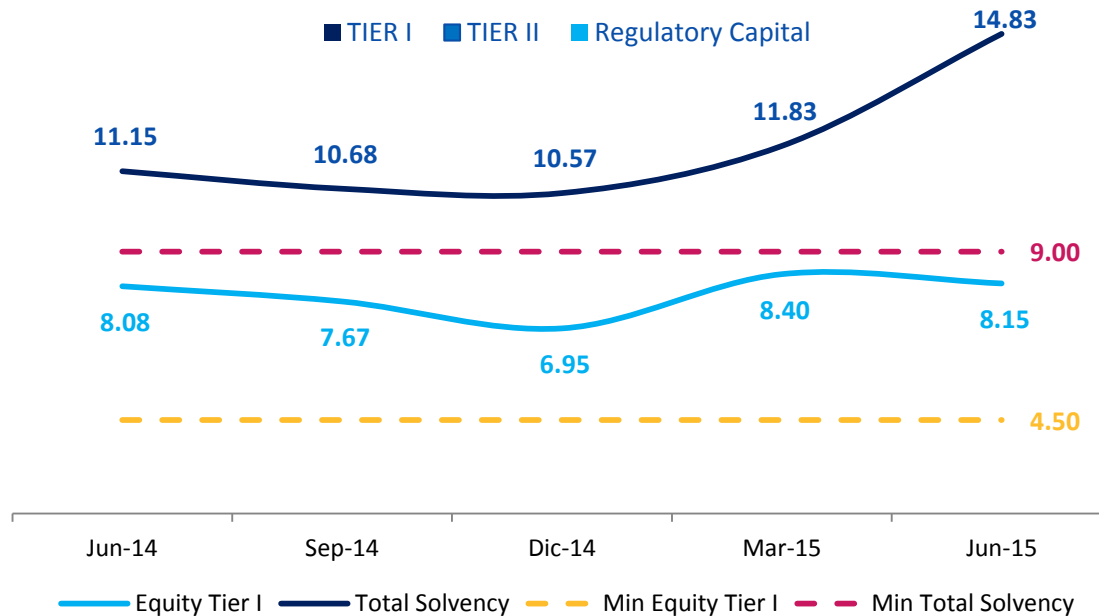
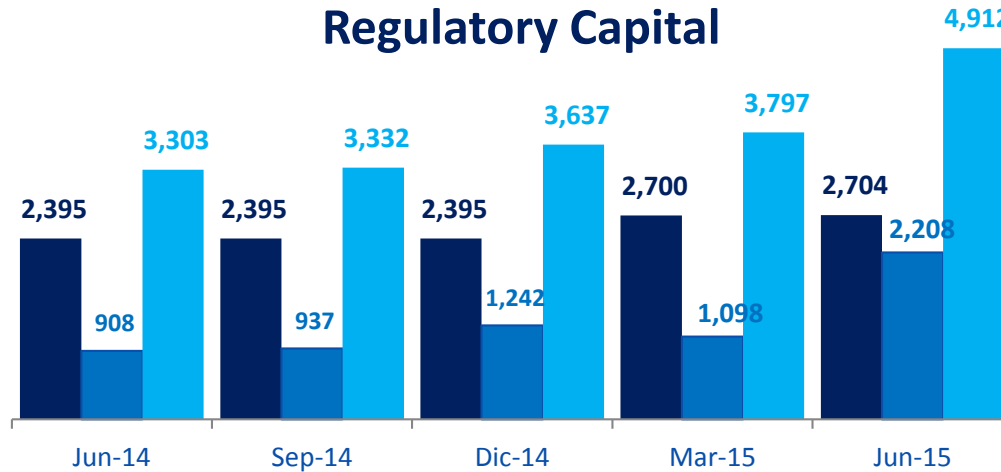
	Fitch	Moody's
Long Term FX	BBB+	Baa2
Short Term FX	F2	P2
Long Term ML	BBB+	Baa2
Short Term ML	F2	P2
International Subordinated Debt ME	BBB	Baa3

Local

	Fitch Ratings Colombia
Long Term ML	AAA
Short Term ML	F1+ col

Positive impact of debt issuance in April 2015

Regulatory Capital



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BBVA Colombia

“Working for a better future for people”

2T2015

