

Earnings Results 3Q21

 **Bancolombia**





Financial Highlights

- Loan book up 3.3% QoQ
- Net fees up 9.1% QoQ
- Basel III CET1 capital ratio of 11.8% and total capital ratio of 15.3%
- Net income COP 943 billion down 18.5% QoQ



Credit Risk

- Net provision charges COP 514 billion down 18% QoQ
- Coverage ratio of 218%
- Allowances represent 7.9% of total loans



Business Update

- More than 14 million clients and 1.4 trillion pesos in deposits adding NEQUI and BALM.
- 85% of total transactions and 44% of total sales are done through digital channels.
- We continue to grow in our Ecosystem strategy, after the first year of successful operations, it is already positioned as of the most relevant in the country with more than 8 million visits.

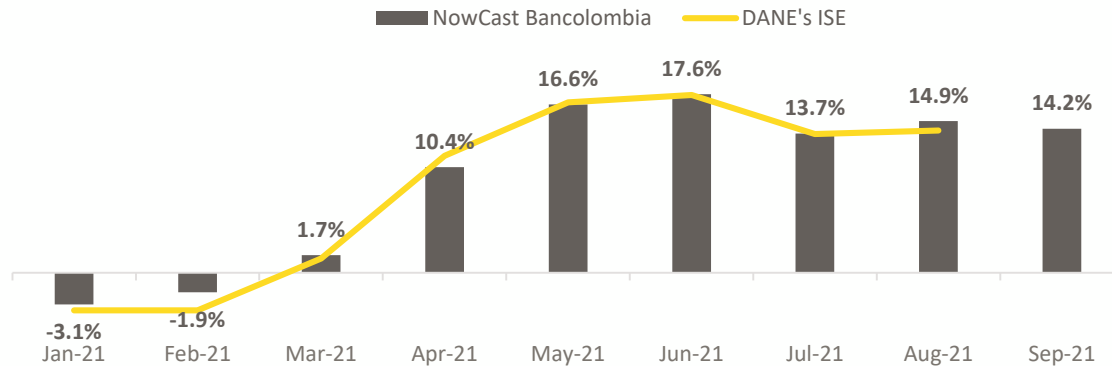


Macro

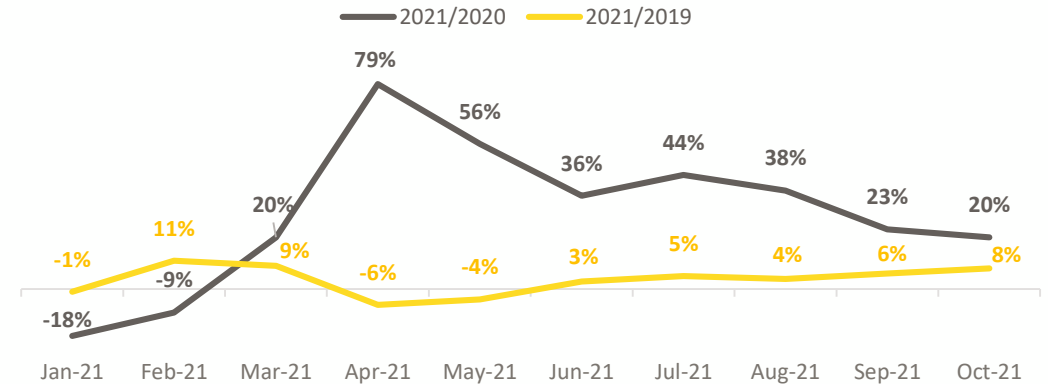
- During the past months economic activity has gained momentum in Colombia. Accordingly, we adjusted our 2021 FY growth forecast to 10%
- In October the Colombian Central Bank accelerated the pace of the hiking cycle by increasing reference rate by 50 bps to 2.5%

Our proprietary indicators show that in 3Q21 the Colombian economy displayed a strong performance

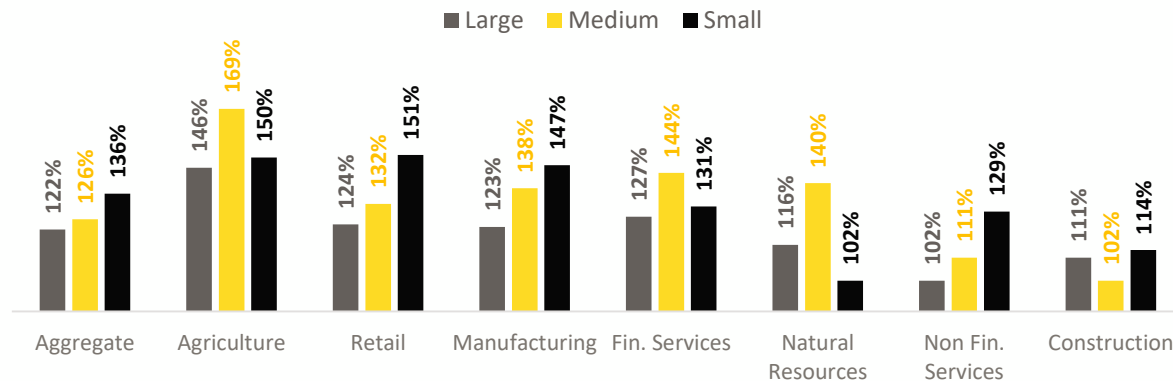
Aggregate economic growth – Bancolombia Nowcast
(annual % variation, 3-month moving average)



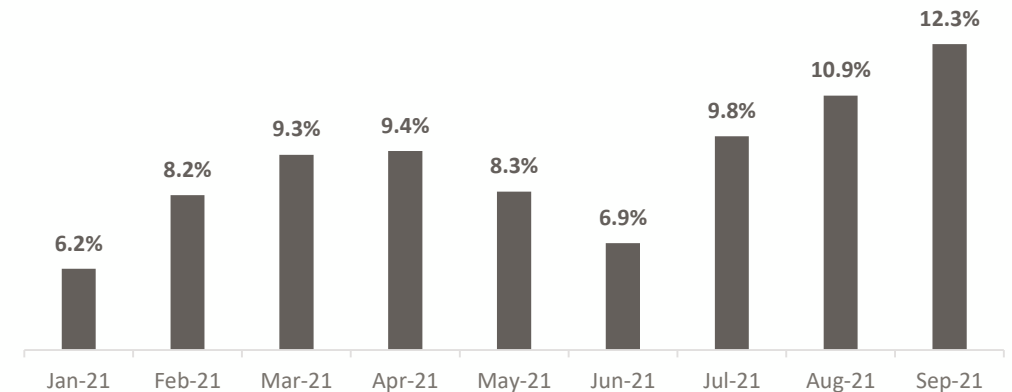
Private consumption – Bancolombia cardholders' purchases
(% variation)



Deposits to Bancolombia corporate account by firms' size
during 3Q21 (% of prepandemic levels)

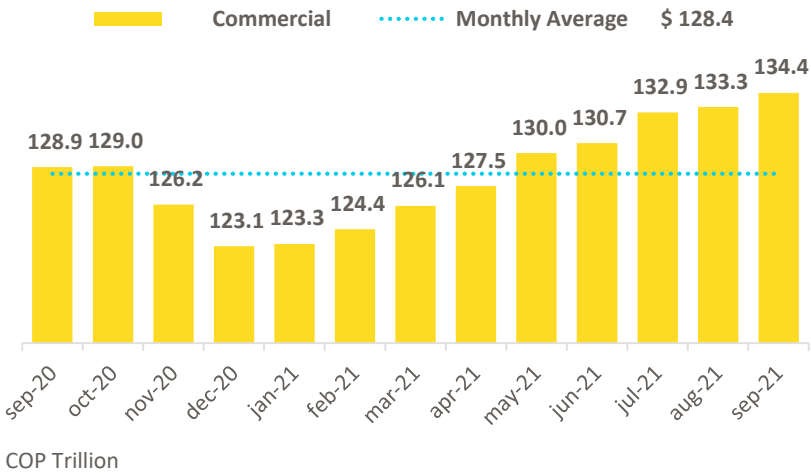


Payroll payments through Bancolombia accounts
(% variation – 2021/2019)

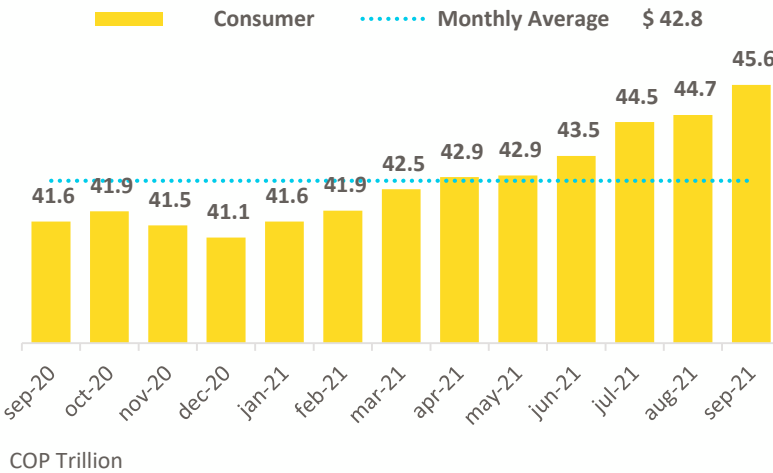


Loans – Deposits

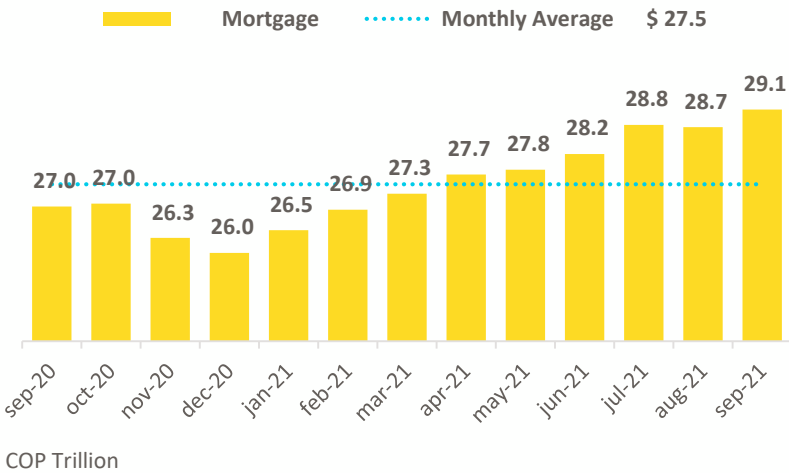
Commercial



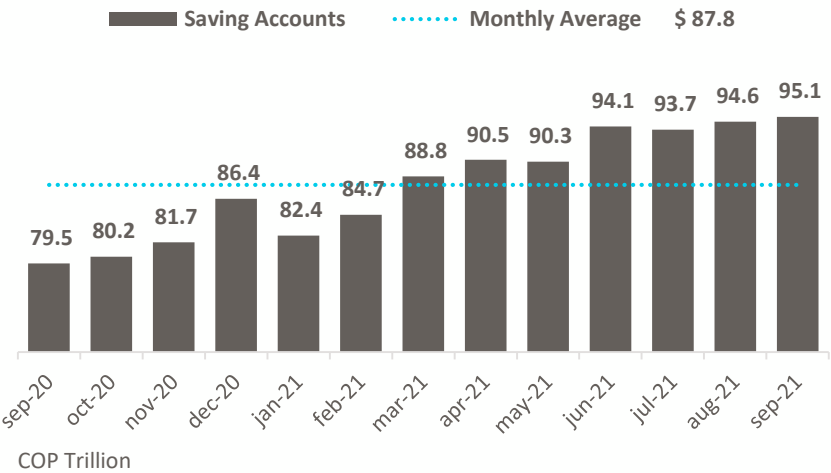
Consumer



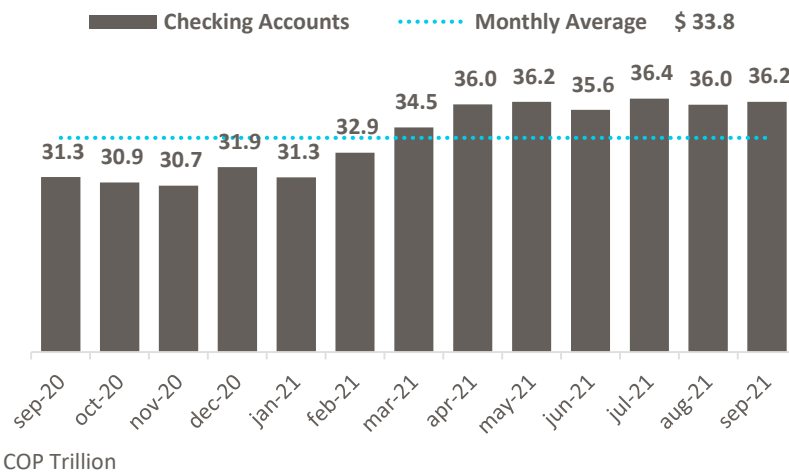
Mortgage



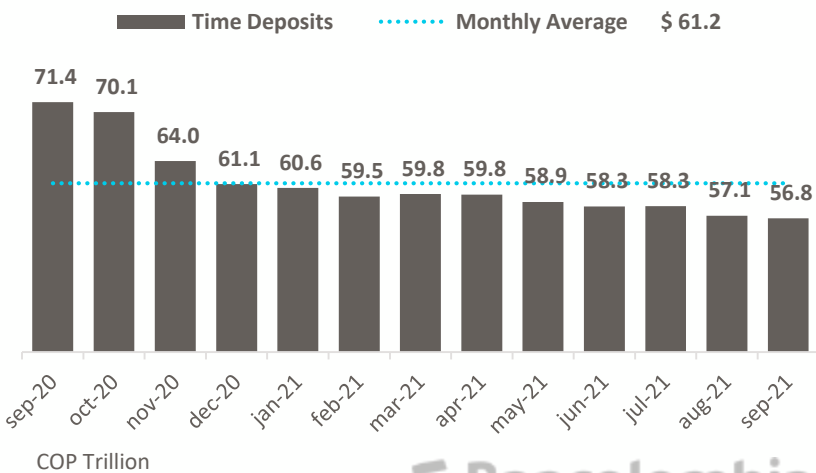
Savings Accounts



Checking Accounts

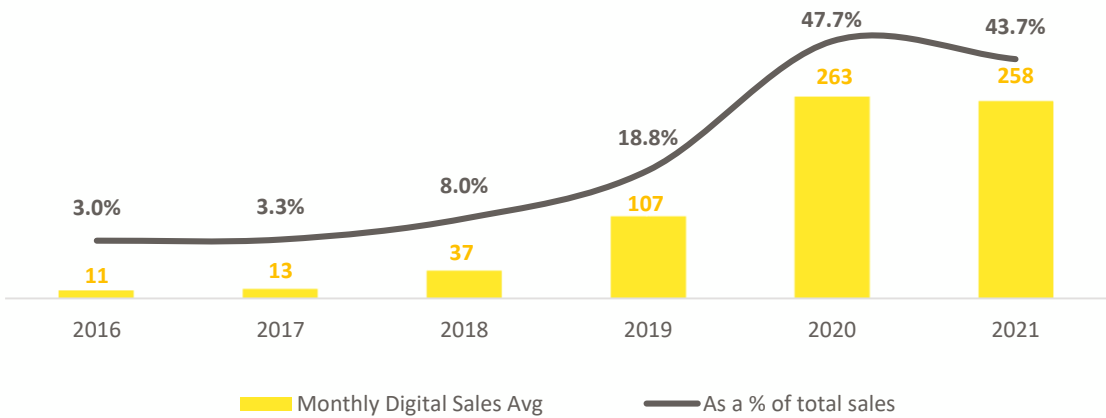


Time Deposits



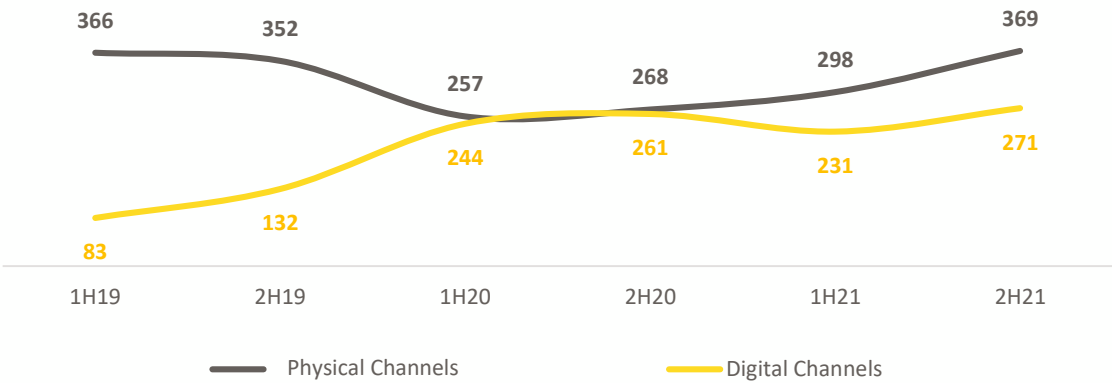
Sales

Digital Sales vs Total Sales



Figures in Thousands

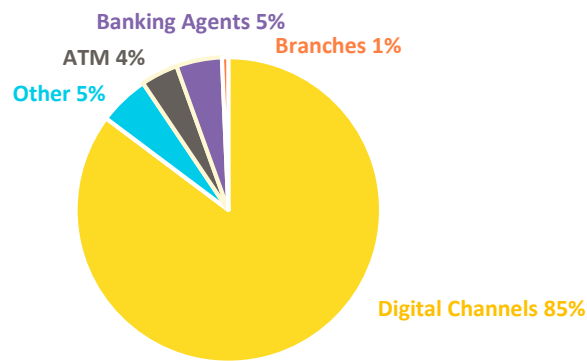
Banking Sales by Channel



Figures in Thousands

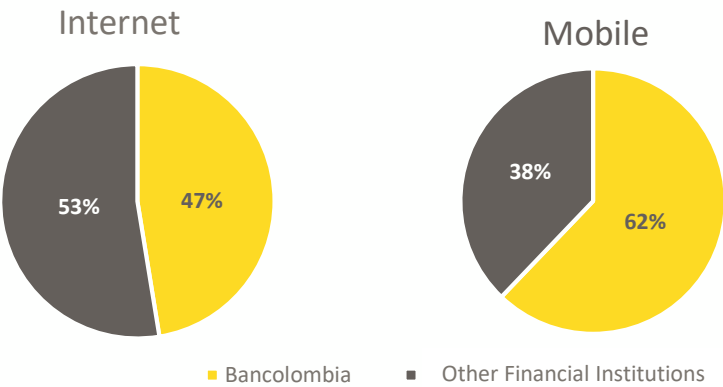
Distribution Channels

Transaction Share by Channel 3Q21



Year to Date Cumulative Figures

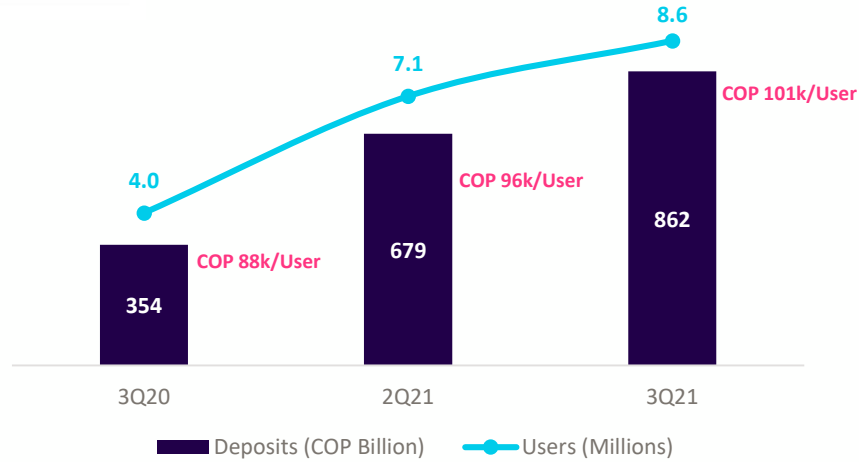
Total Monetary Transactions – Colombia 1H21



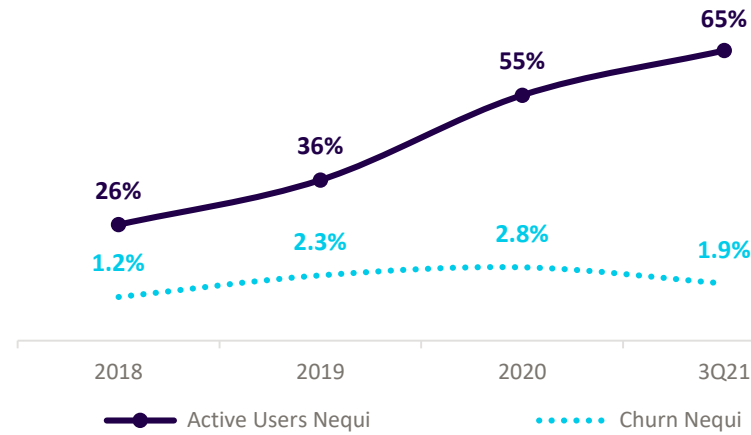
Source: Superintendencia Financiera de Colombia



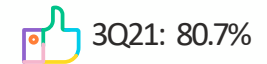
Users & Deposits



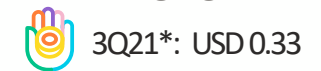
Active Users & Churn Ratio (30-day)



NPS

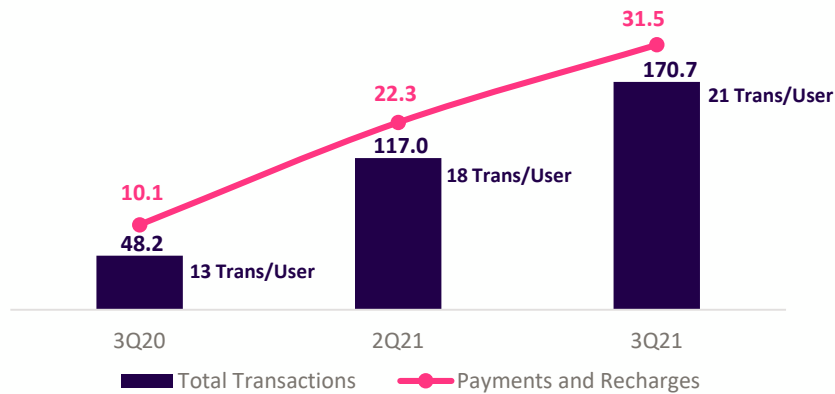


CAC



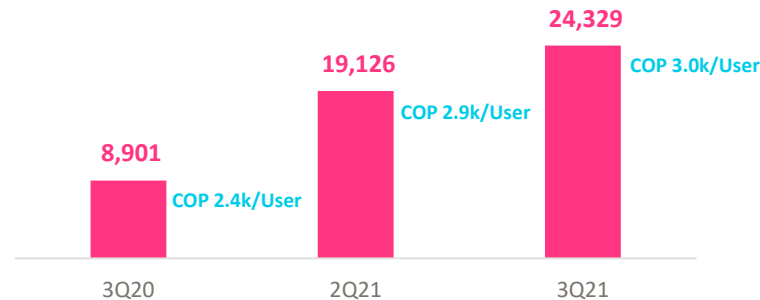
*3Q21 includes only July
Exchange Rate: COP 3,812.77 on October 1, 2021

Transactions



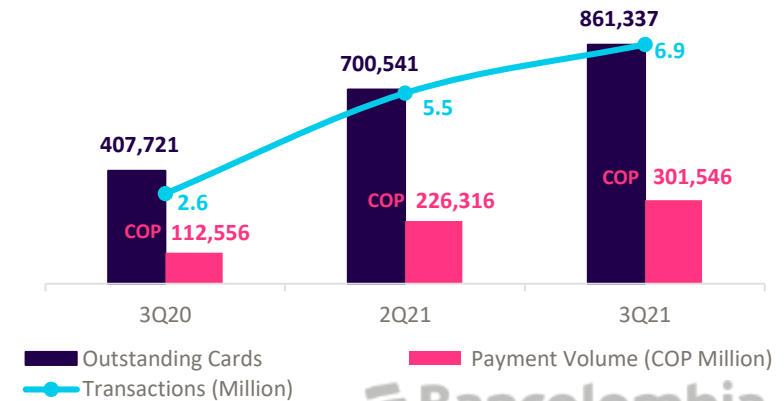
Figures in Millions

Fee Income



COP Millions

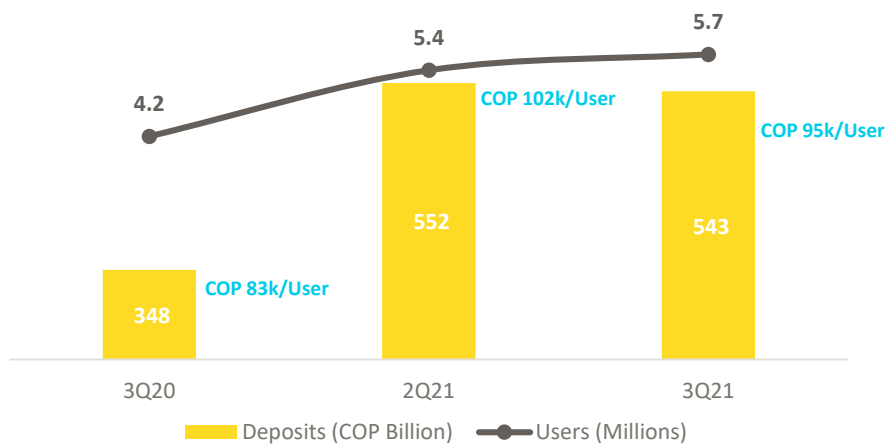
Nequi Cards



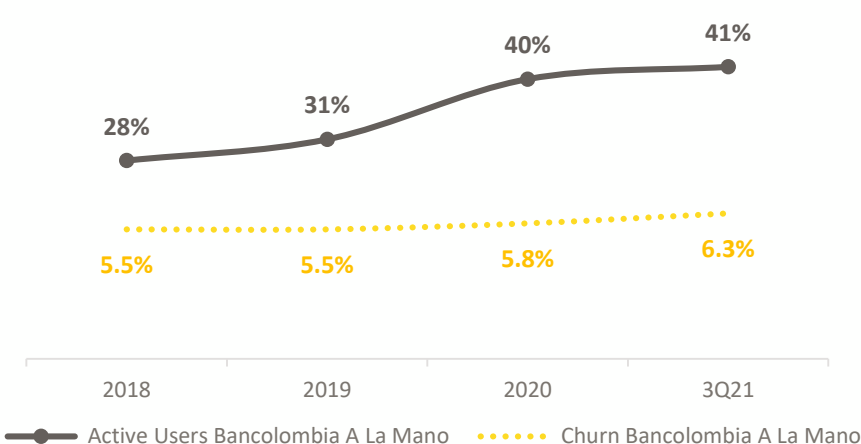
Bancolombia a la Mano



Users & Deposits



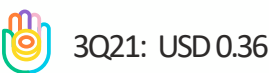
Active Users & Churn Ratio (30-day)



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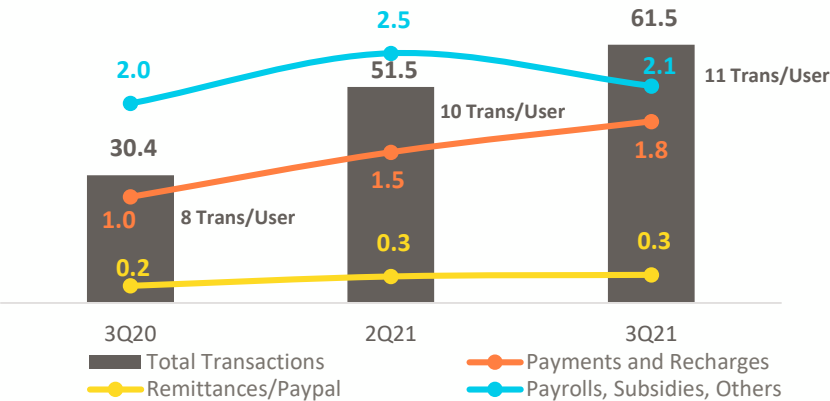


CAC

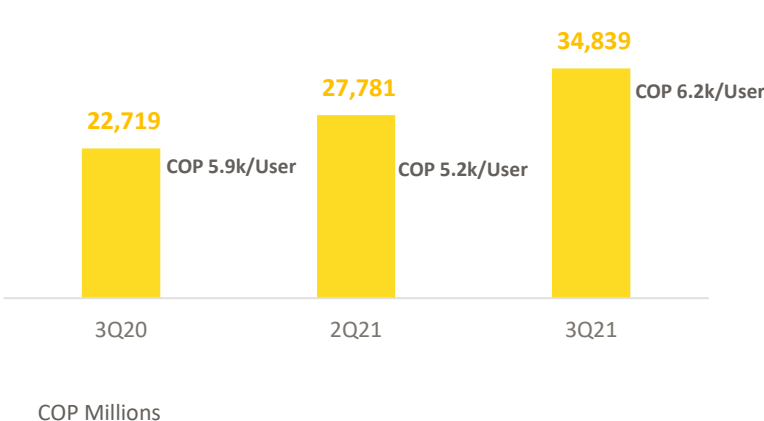


Exchange Rate: COP 3,812.77 on October 1, 2021

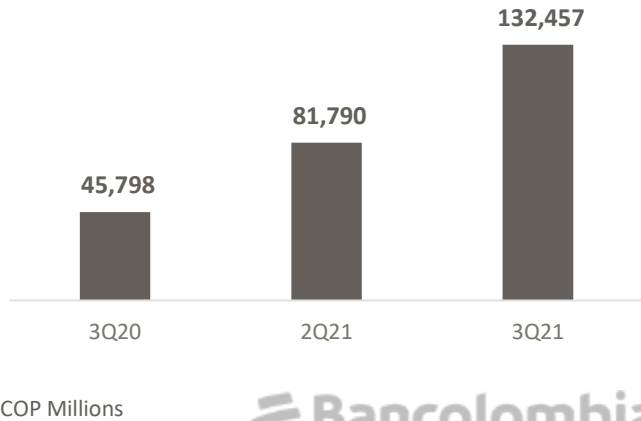
Transactions



Fee Income

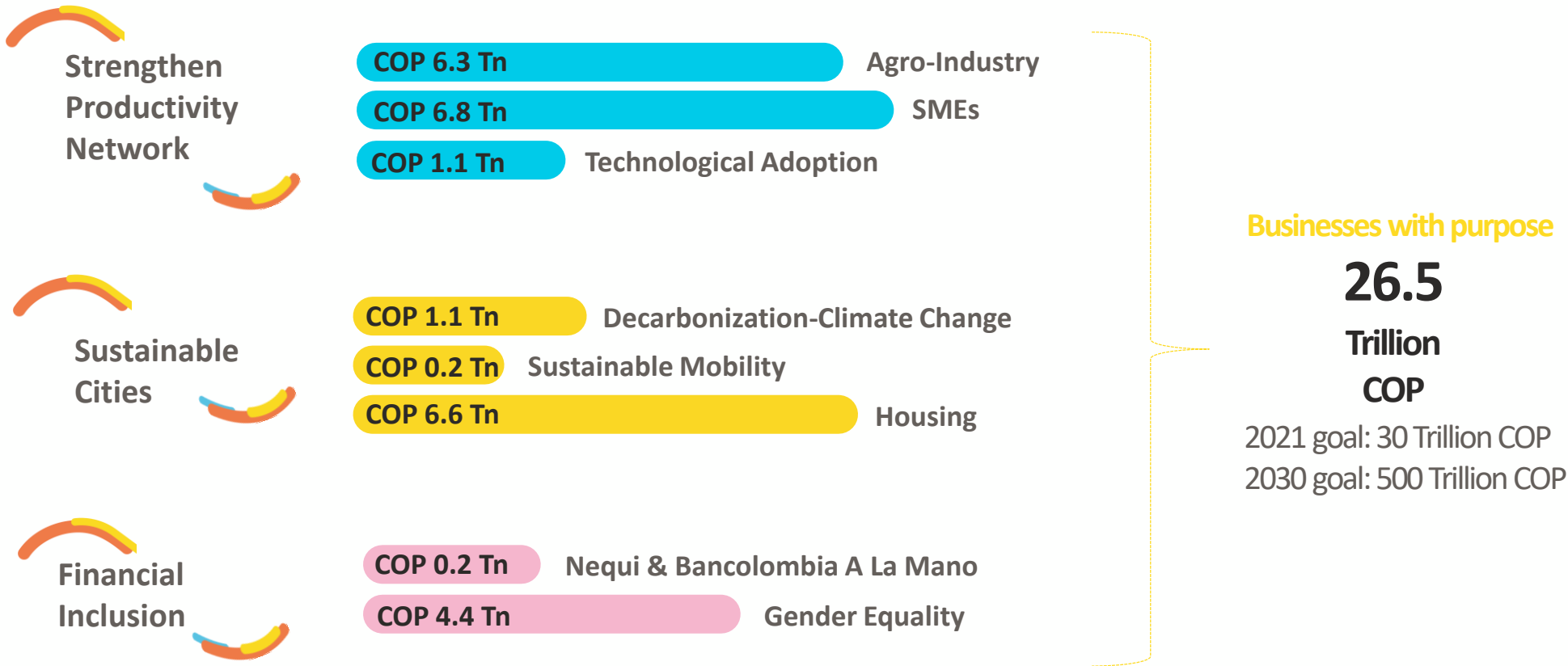


Loans

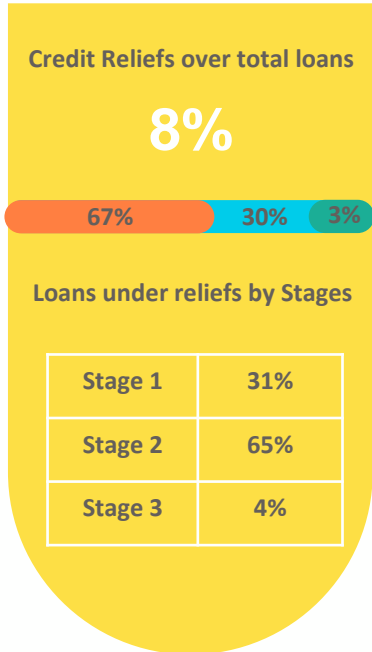
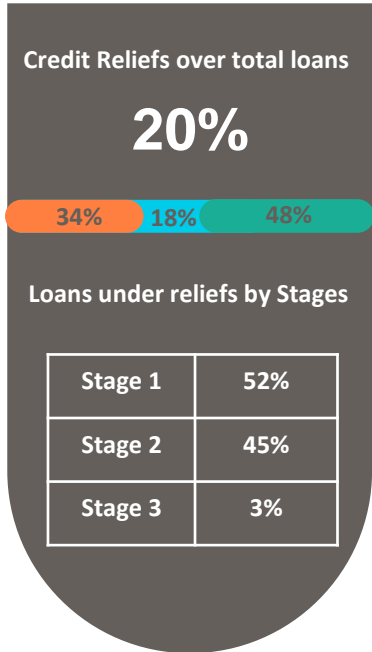
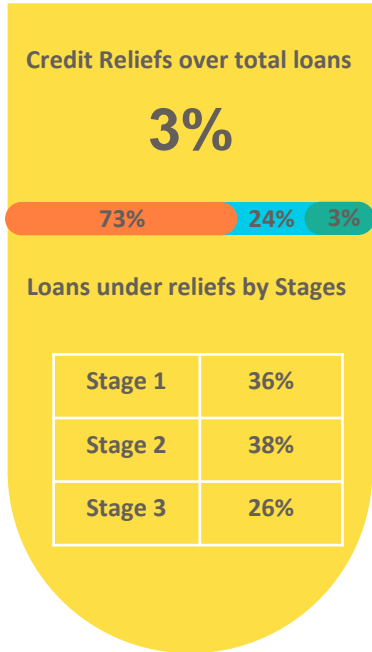
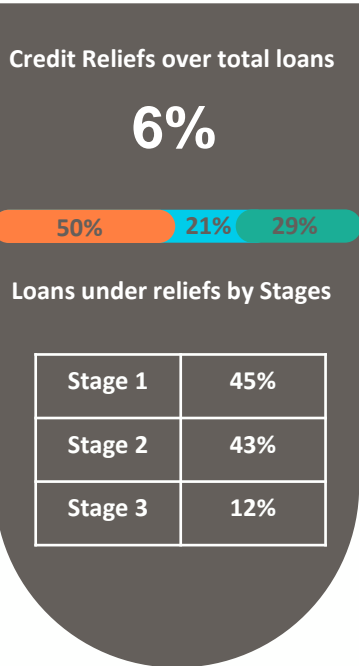


Figures in Millions

We promote sustainable economic development to achieve everyone´s well-being

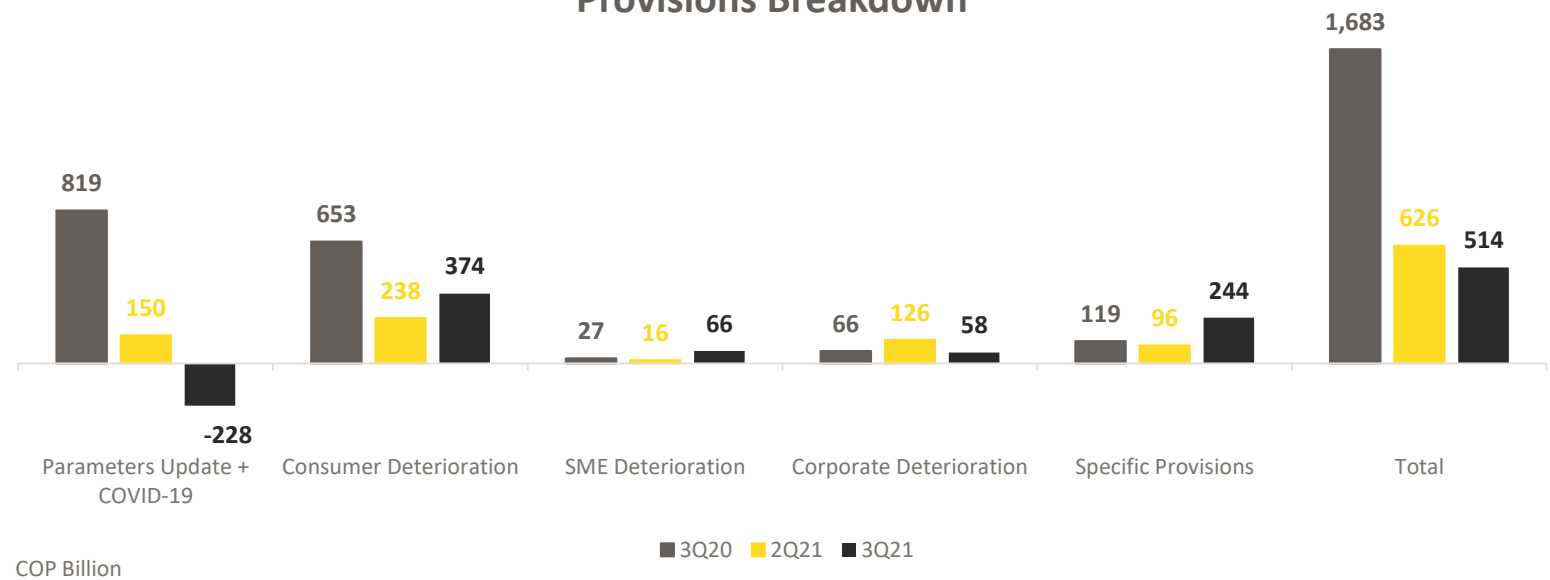


Credit Reliefs

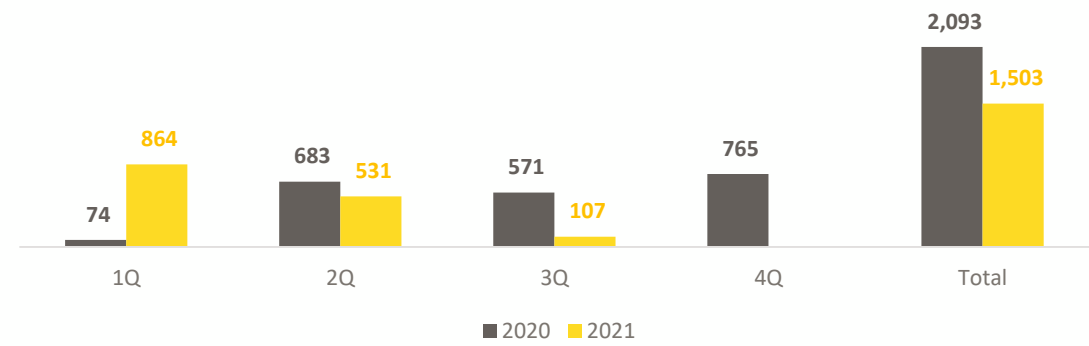


Credit Reliefs

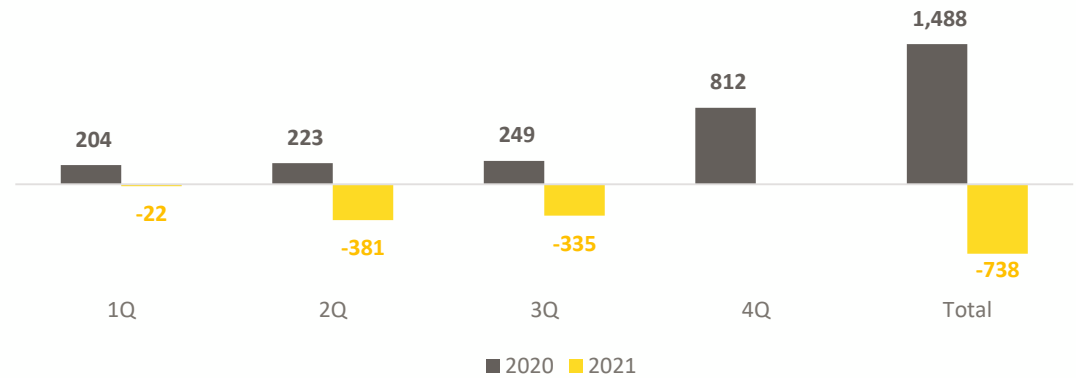
Provisions Breakdown



COVID-19 Solutions

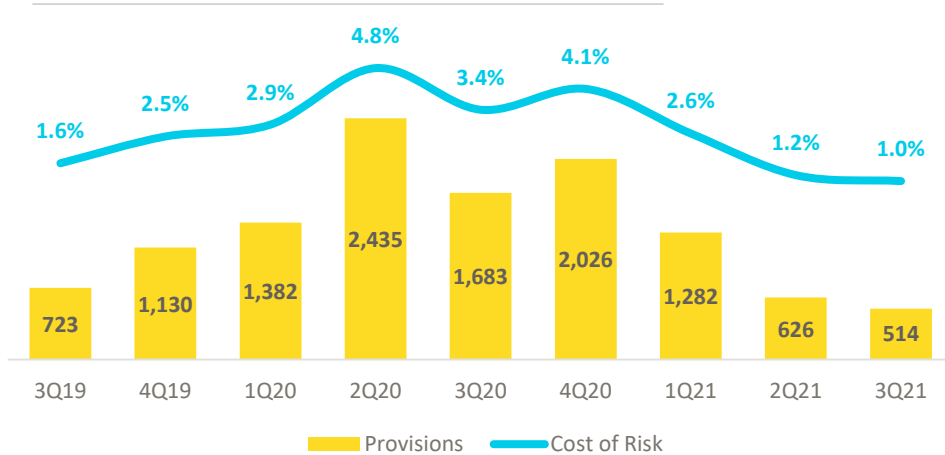


Parameters Update



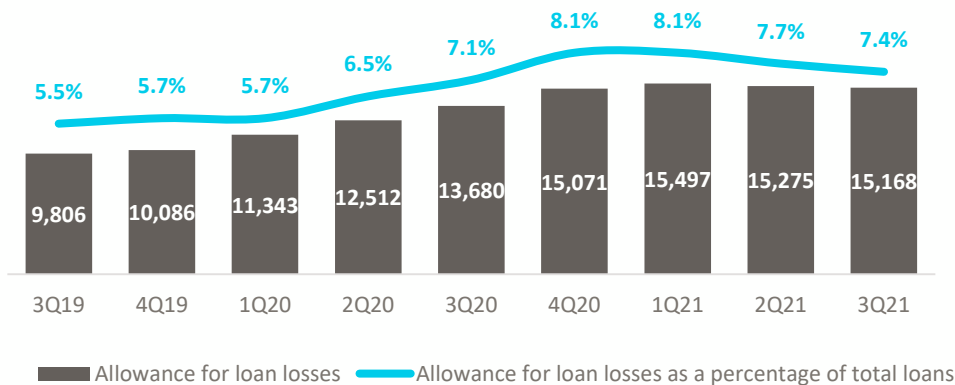
Provisions, Allowances, Asset Quality and Coverage

Provisions



COP Billion

Allowances*



COP Billion

Net Provisions Charges

3Q21/3Q20 ▽ 69%
3Q21/2Q21 ▽ 18%

Cost of Risk:
2.2% (Last 12 Months)

Allowances Balance

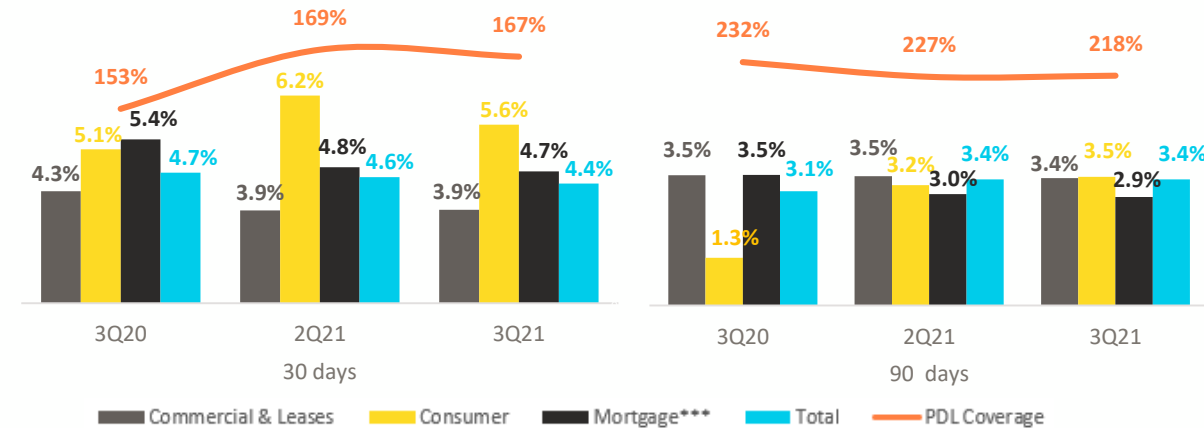
3Q21/3Q20 △ 11%
3Q21/2Q21 ▽ -1%

Asset Quality Evolution

	3Q20	4Q20	1Q21	2Q21	3Q21
Initial PDLs	6,975	8,943	9,137	9,023	9,034
New PDLs**	2,539	431	1,051	999	892
Charge-offs	(571)	(237)	(1,165)	(988)	(854)
Final PDLs	8,943	9,137	9,023	9,034	9,072

COP Billion

PDLs and Coverage per Category



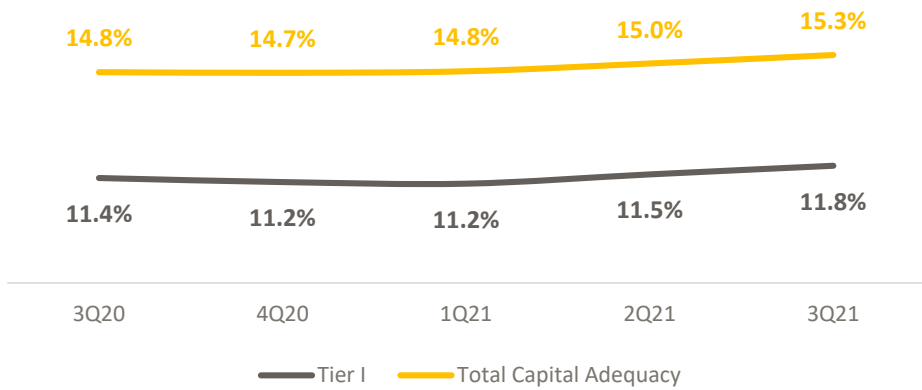
*Based on allowances for loan losses excluding interest

** New PDLs is the sum of the change in PDLs and charge-offs for the period

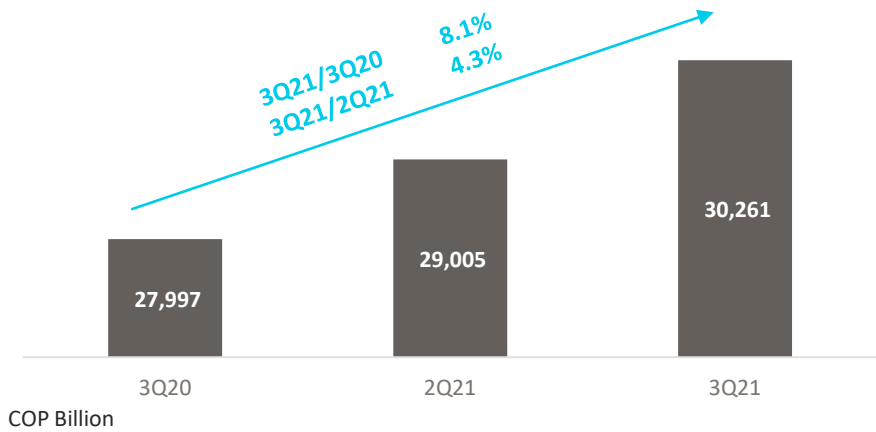
*** Mortgage loans were calculated for 120 days instead of 90 days

Capital Adequacy

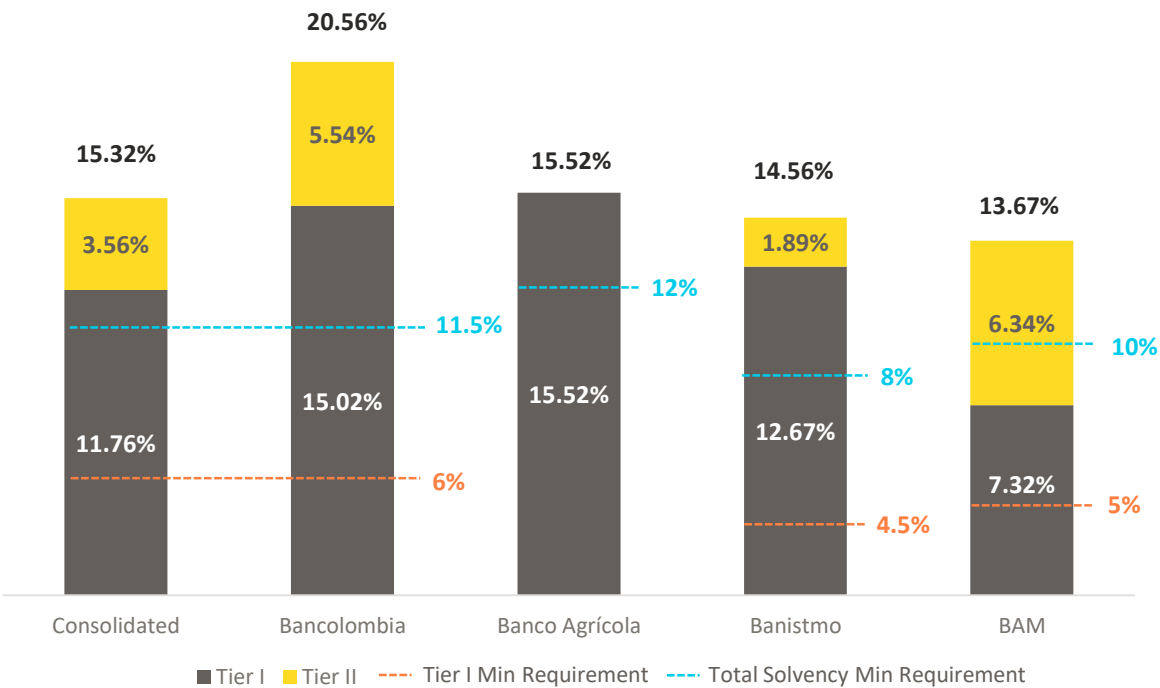
Tier I and Total Capital Evolution



Shareholders' Equity



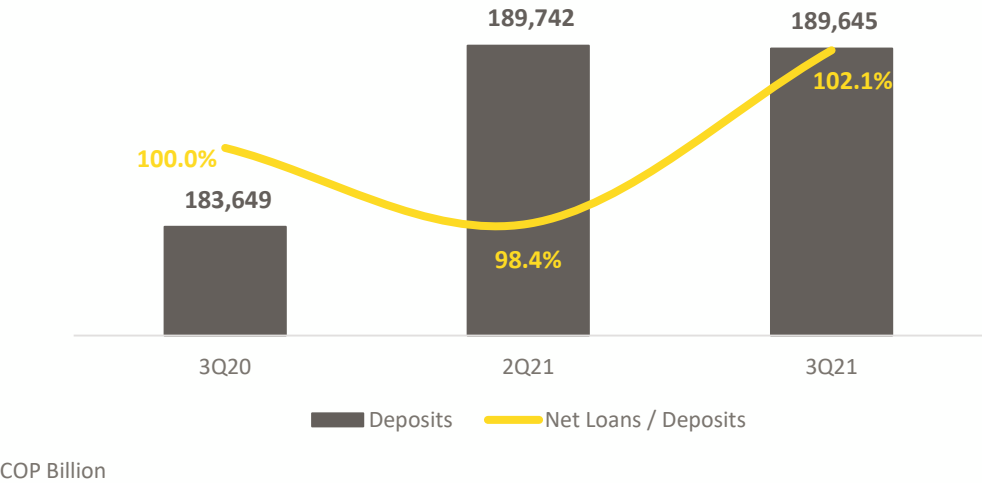
Capital Adequacy



*Phase in period of 4 years for minimum regulatory levels at Basel III

Liquidity Management

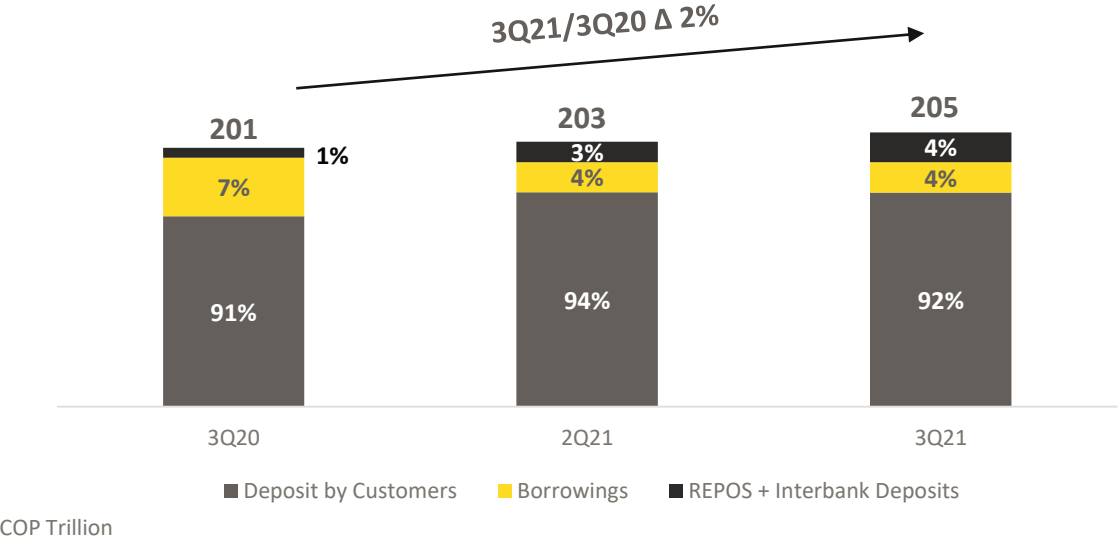
Liquidity and Deposits



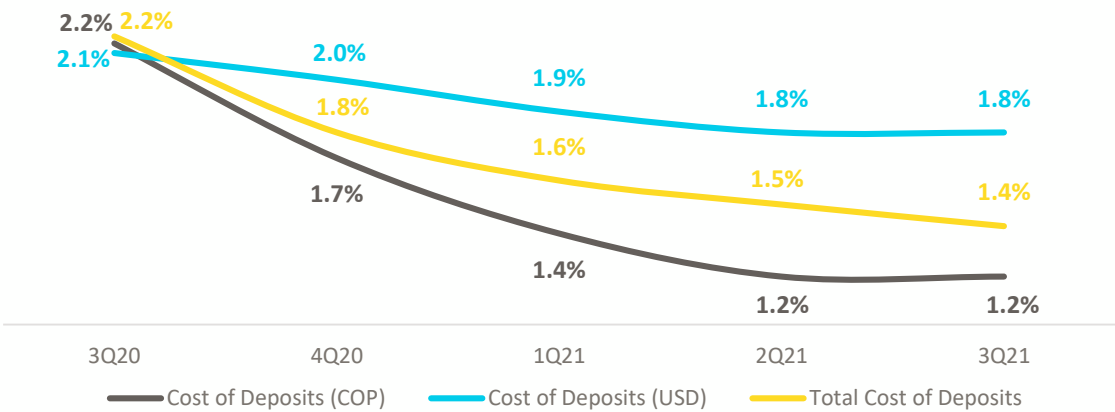
Funding Cost

	3Q20	2Q21	3Q21	Share (%)
Checking Accounts	0.00%	0.00%	0.00%	16%
Savings Accounts	1.07%	0.69%	0.69%	42%
Time Deposits	4.29%	3.49%	3.47%	25%
Cost of Deposits	2.16%	1.45%	1.41%	83%
Long Term Debt	5.04%	5.19%	5.32%	9%
Other	2.40%	2.08%	1.86%	8%
Funding Cost	2.47%	1.85%	1.81%	100%

Liabilities

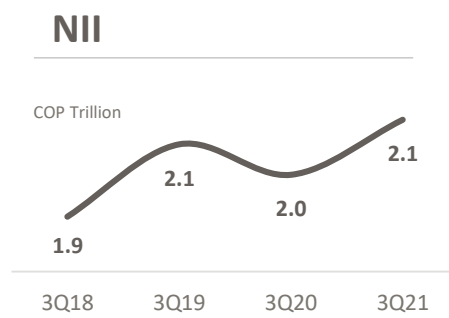
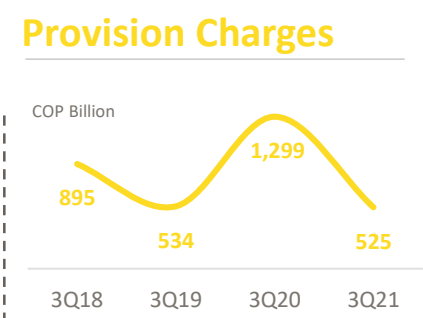
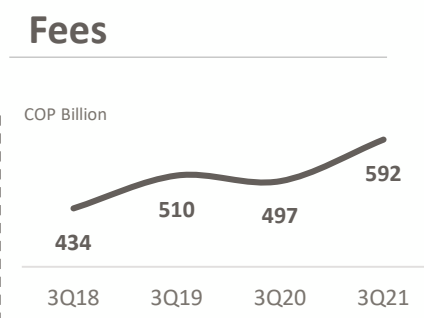
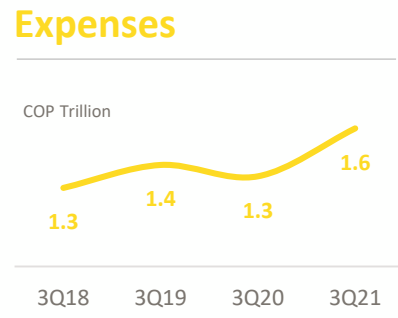
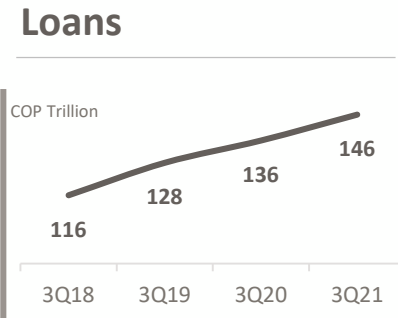


Cost of Deposits

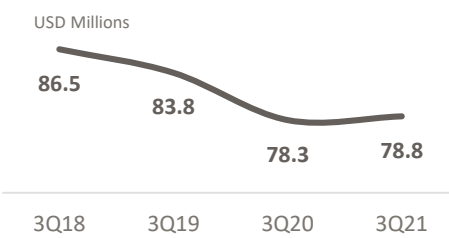
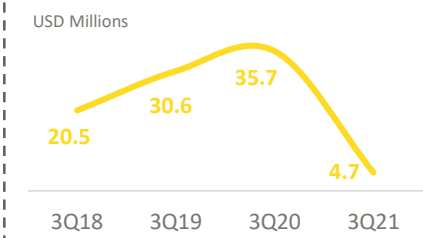
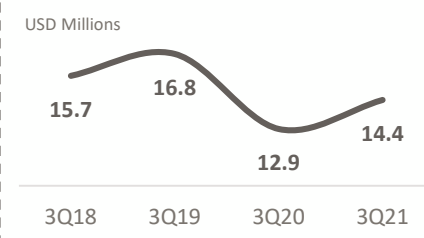
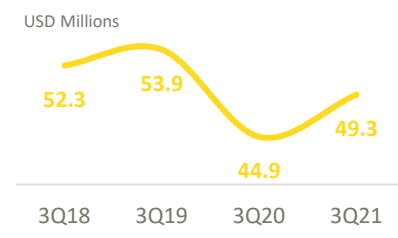
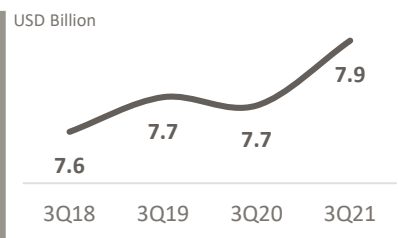


Colombia and Central America Overview

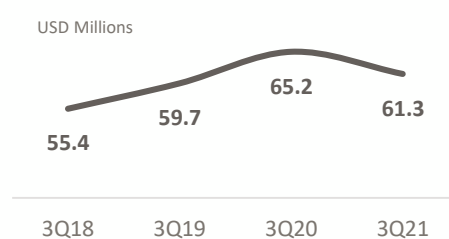
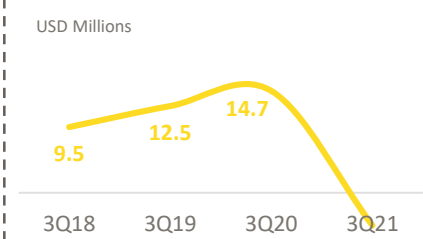
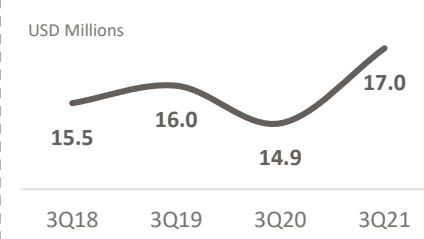
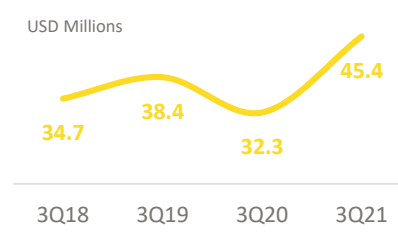
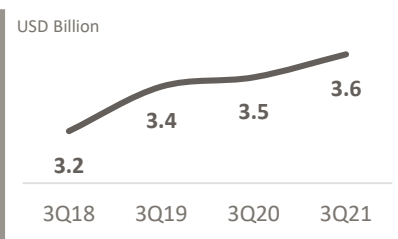
Bancolombia
Loan Share: 69%



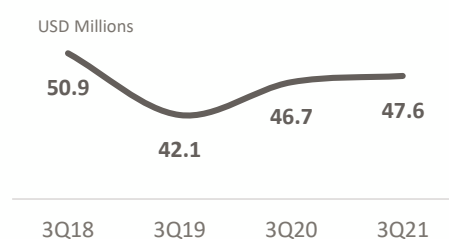
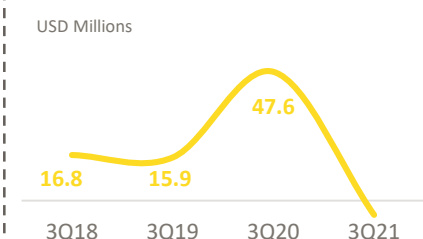
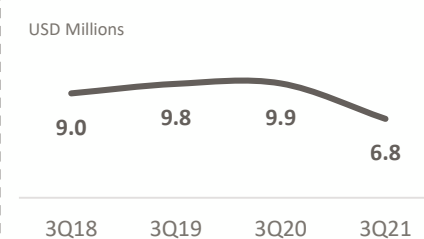
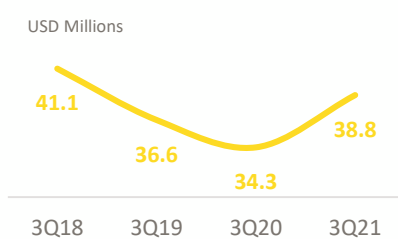
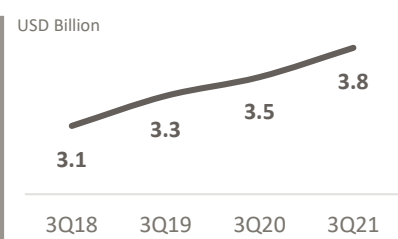
Banistmo
Loan Share: 14%



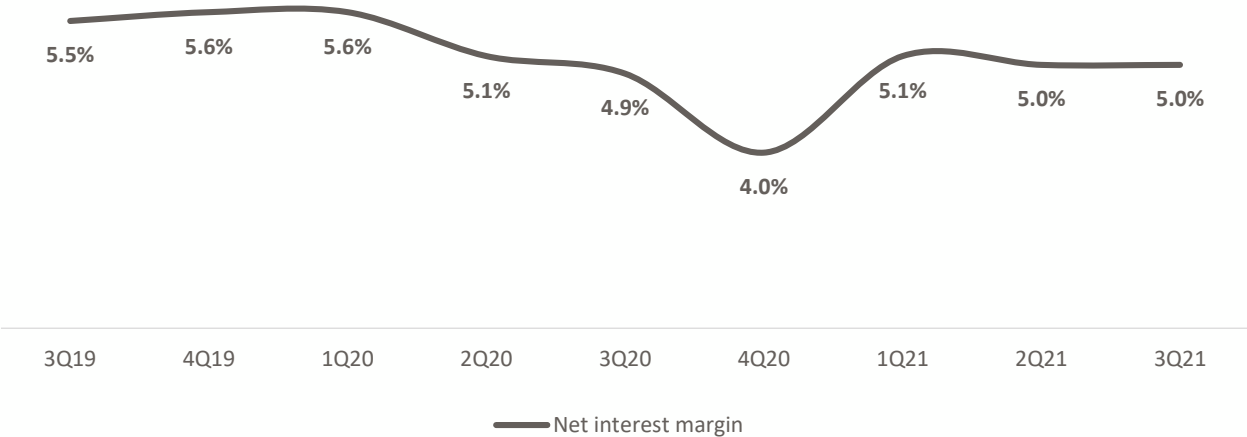
Bancoagrícola
Loan Share: 7%



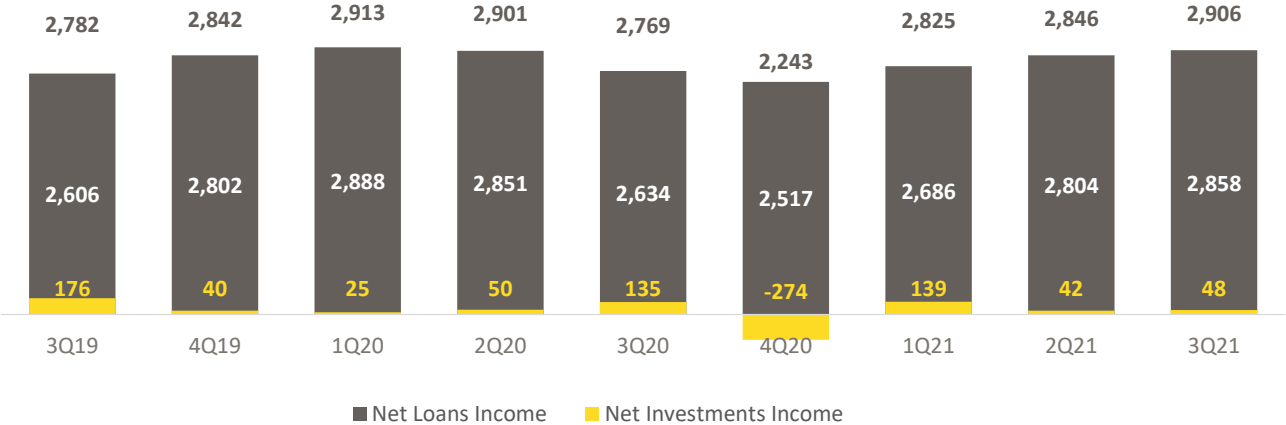
Bam
Loan Share: 7%



Net Interest Margin



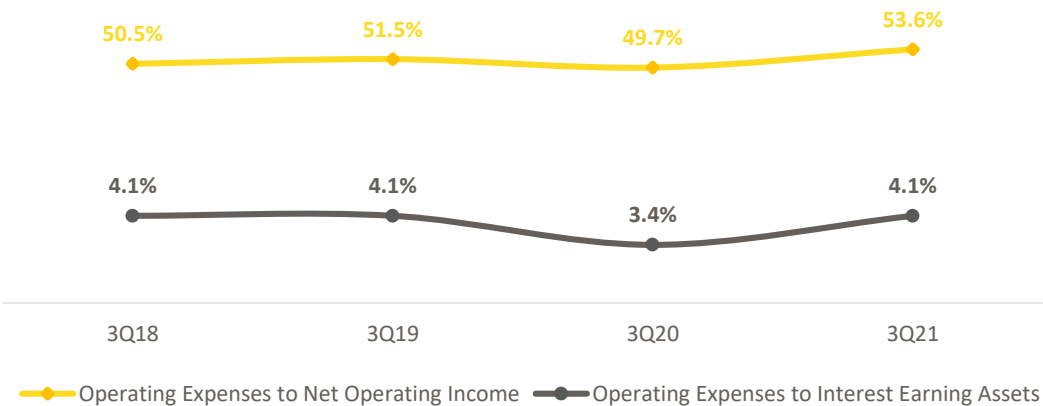
Net Interest Income



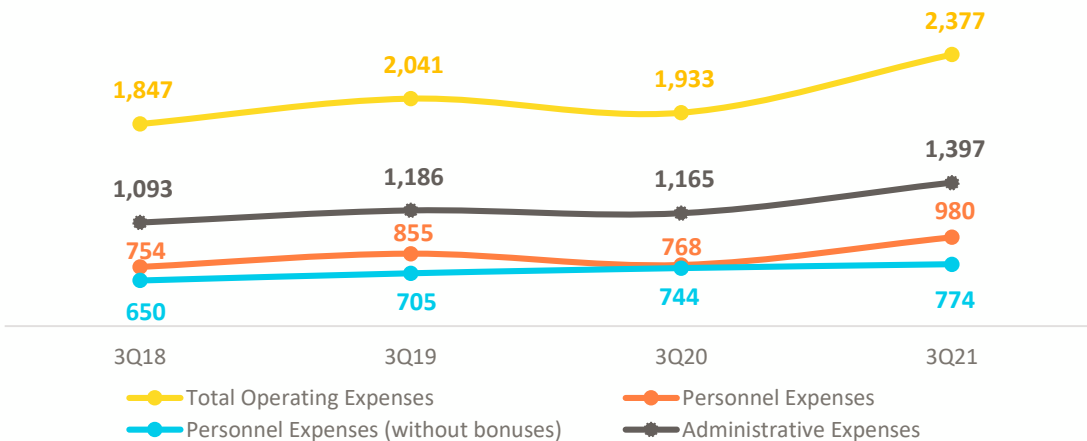
COP Billion

Operating Expenses & Efficiency

Efficiency Ratio



Operating Expenses



Total Operating Expenses
3Q21/3Q20 Δ 23%

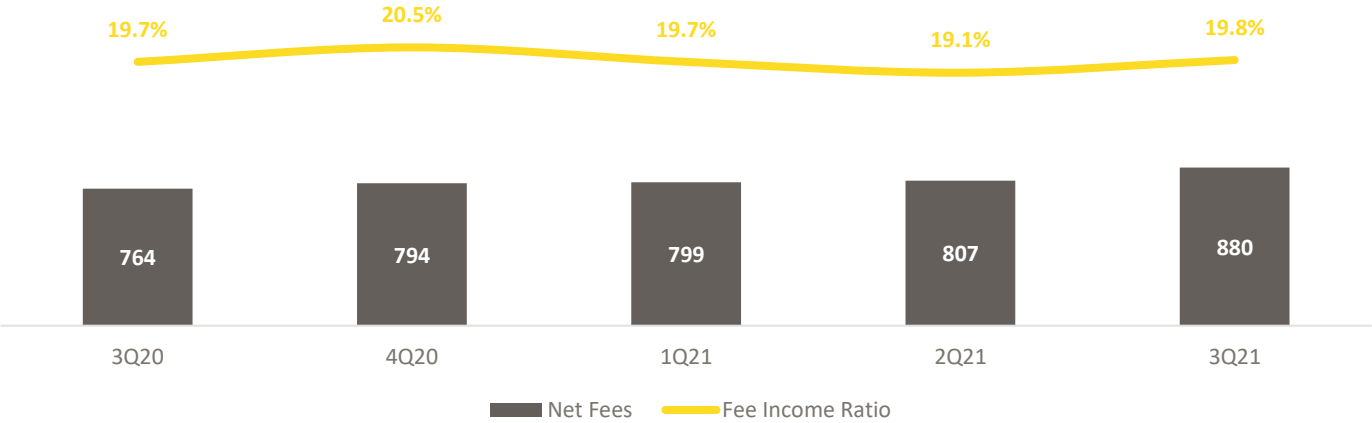
Personnel Expenses*
3Q21/3Q20 Δ 28%

Administrative Expenses
3Q21/3Q20 Δ 20%

COP Billion

*Personnel expenses are the sum of salaries and employee benefits, as well as bonus plan payments and compensation.

Evolutions of Net Fees



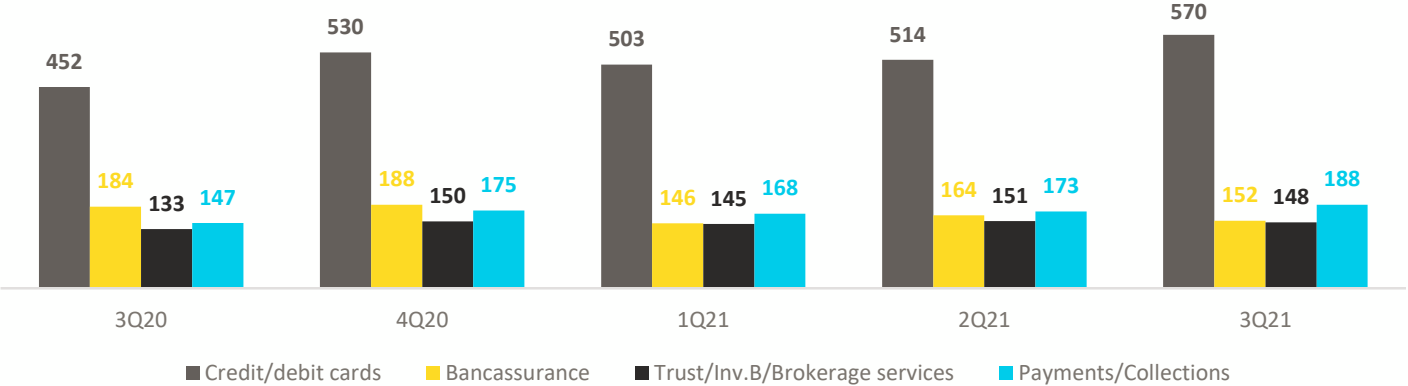
COP Billion

Credit/Debit Cards
3Q21/3Q20 \triangle 26%

Bancassurance
3Q21/3Q20 ∇ 17%

Trust/Inv. B/Brokerage services
3Q21/3Q20 \triangle 11%

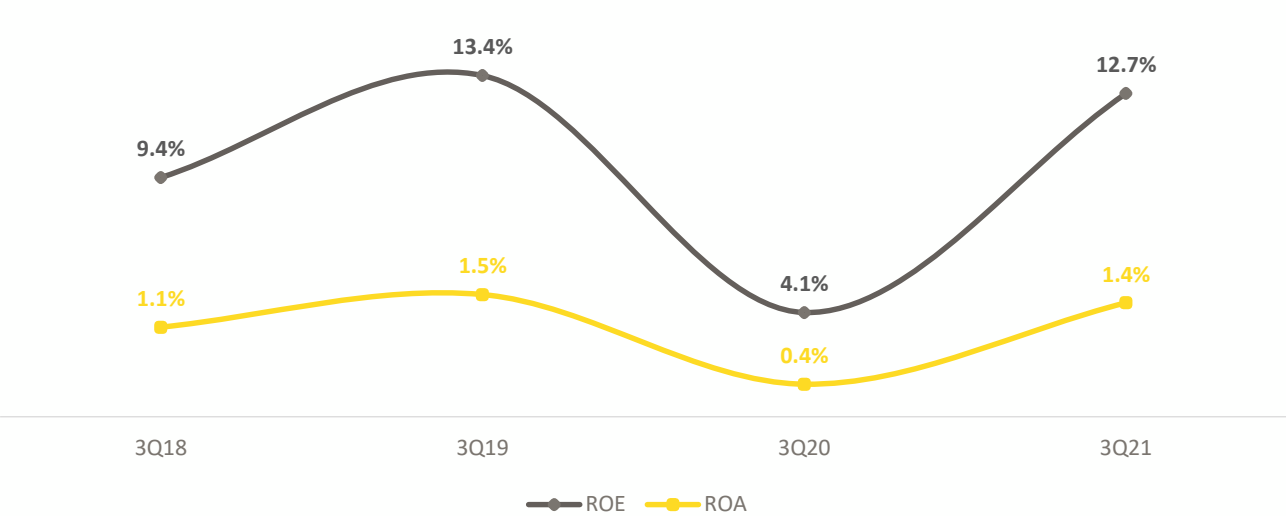
Payments/Collections
3Q21/3Q20 \triangle 28%



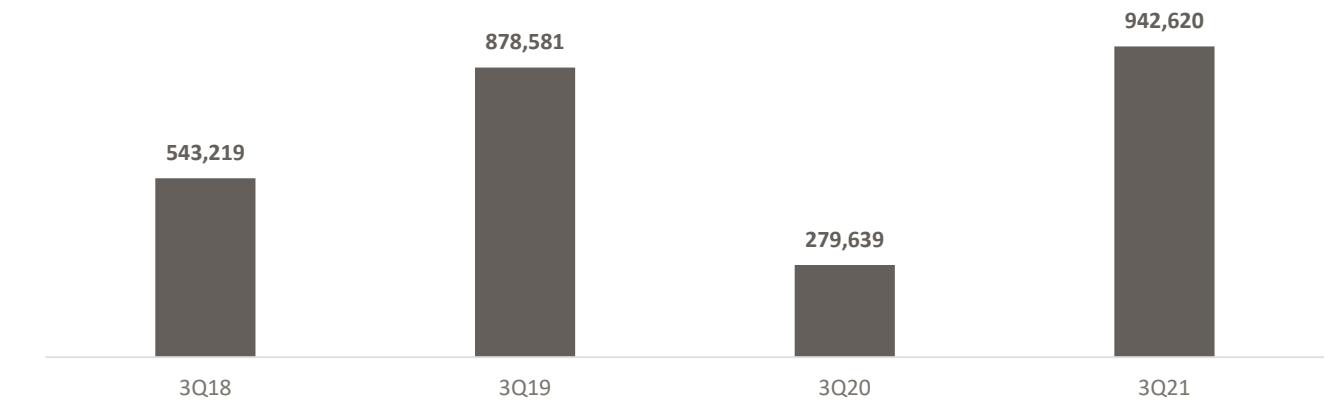
COP Billion

Profitability

ROE & ROA



Net Income



COP Millions

Earnings Results 3Q21

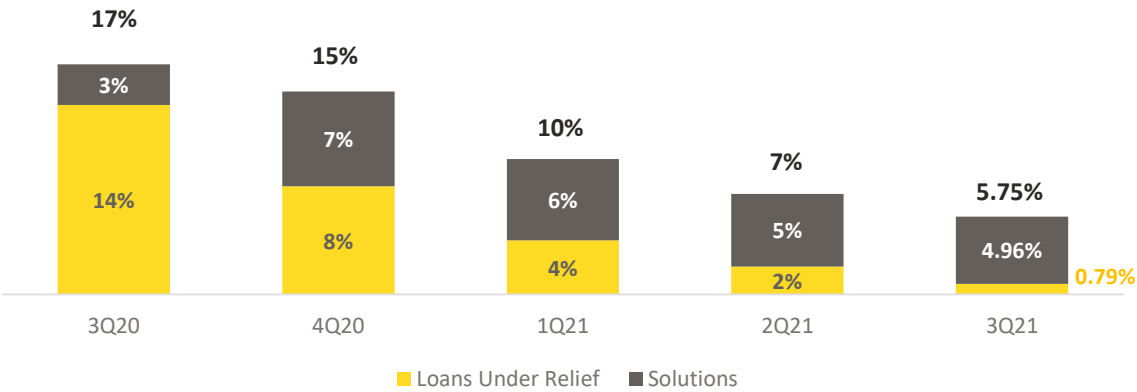
 **Bancolombia**



Credit Reliefs

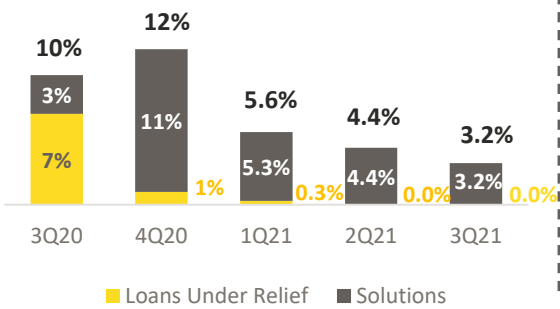
Credit Reliefs over
total loans

Evolution of the credit reliefs on a consolidated basis

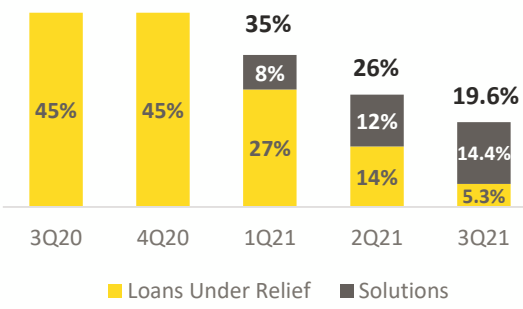


Evolution of the credit reliefs by geography

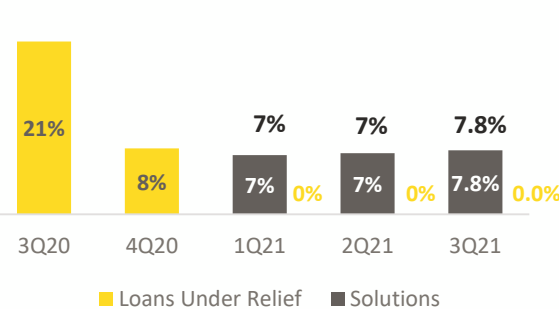
Colombia



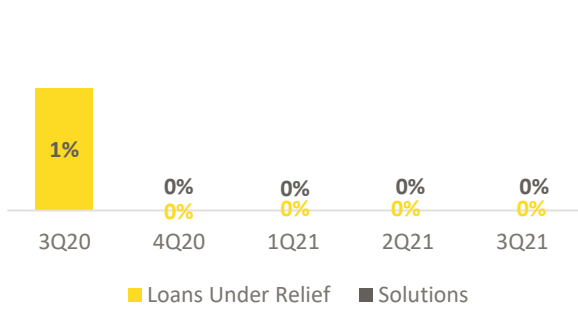
Panama



El Salvador



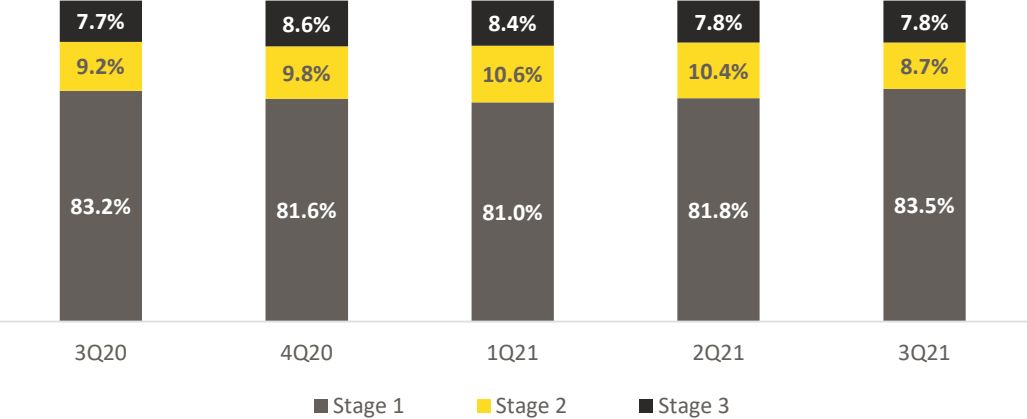
Guatemala



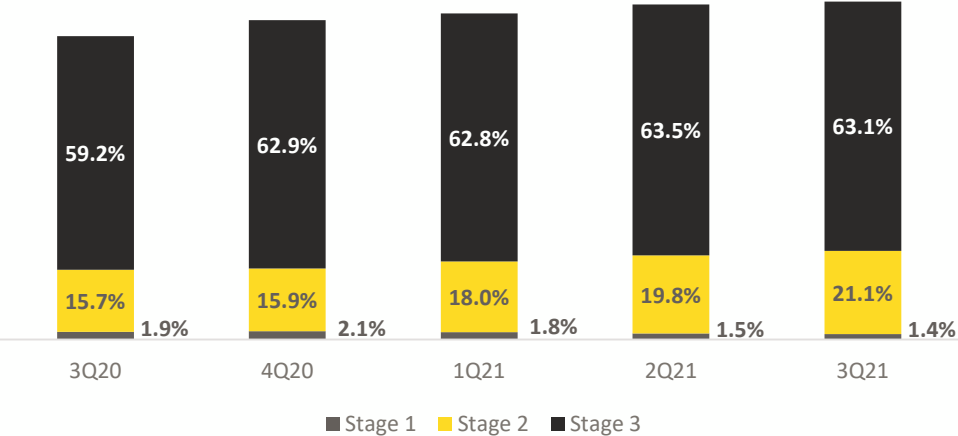
*Figures as of September 2021

Stages

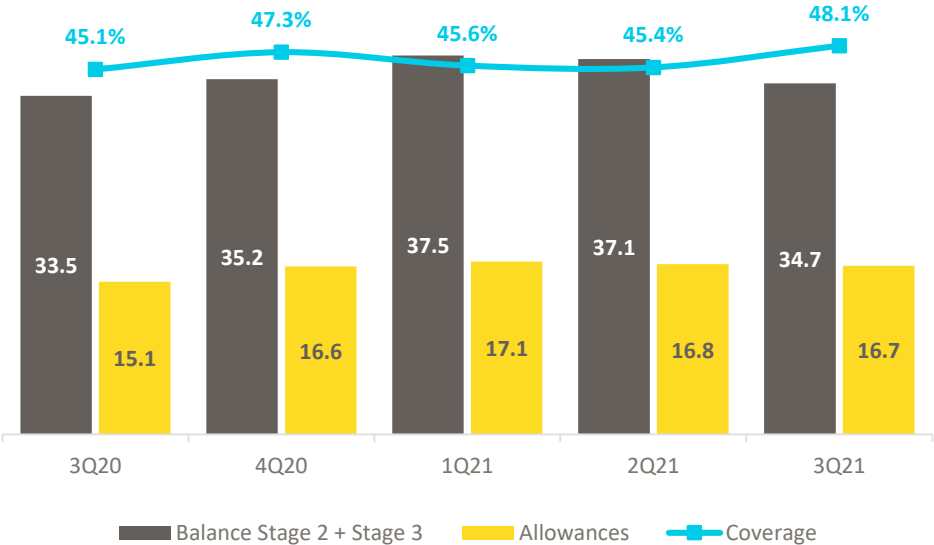
Loan Breakdown by Stages



Coverage by Stages



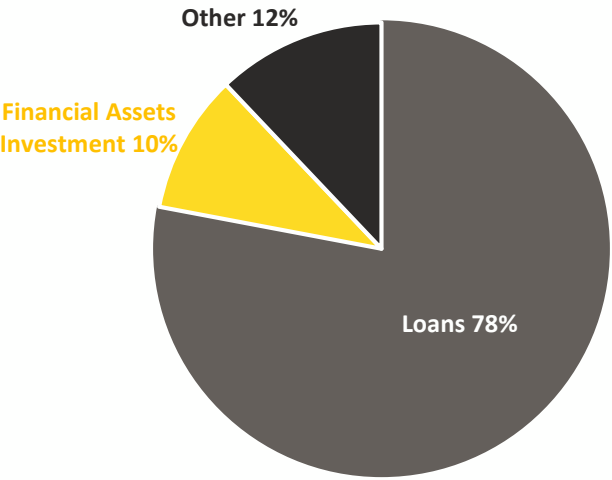
Balance Stage 2 and 3 - Coverage



COP Trillion

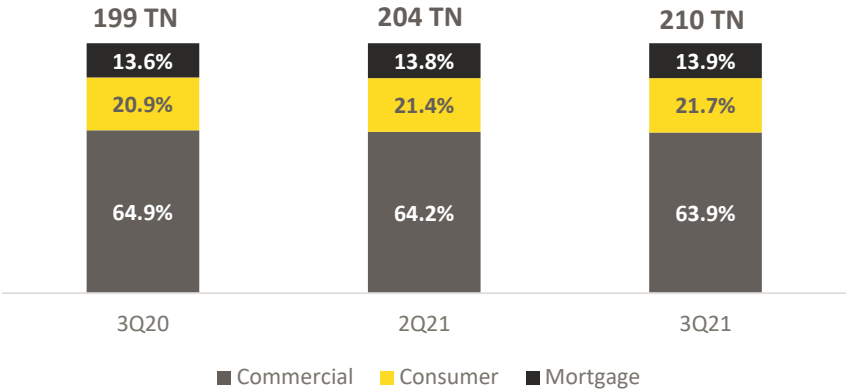
Assets and Loans Breakdown

Total Assets



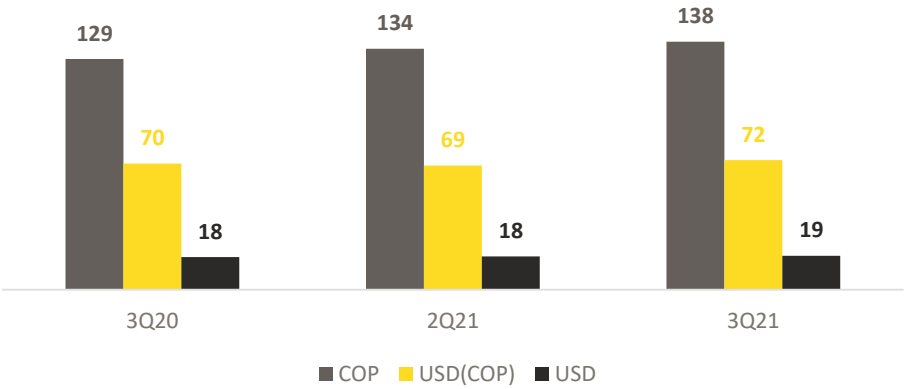
3Q21/3Q20 Δ 1.61%
3Q21/2Q21 Δ 1.56%

Total Gross Loans



3Q21/3Q20 Δ 5.81%
3Q21/2Q21 Δ 3.34%

Total Gross Loans by Currency



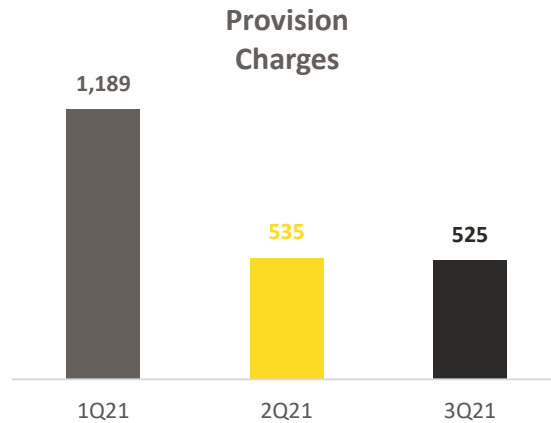
COP Trillion - USD Billion

Colombia and Central America Overview

Financial Highlights 3Q21 / 3Q20⁽²⁾

Efficiency: 48.8% / 46.9%	↑
NIM: 5.5% / 5.7%	↓
Net Fees Growth: 11.2%	↑
Loan Quality 90d: 3.6% / 3.3%	↑
Coverage 90d: 227.5% / 241.1%	↓
Net Income: 1570 / 418	↑
ROAE: 13.0% / 3.5%	↑
Loan Share: 69%	↑
Cost of Risk: 2.2%	

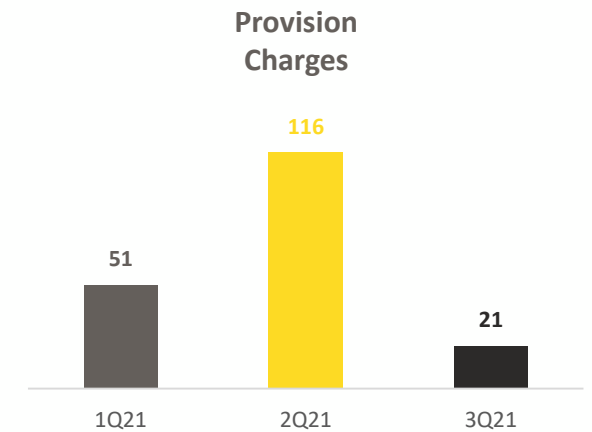
Bancolombia



Financial Highlights⁽¹⁾ 3Q21 / 3Q20⁽²⁾

Efficiency: 52.0% / 48.4%	↑
NIM: 3.3% / 3.4%	↓
Net Fees Growth : 0.4%	↑
Loan Quality 90d: 4.0% / 3.4%	↑
Coverage 90d: 172.5% / 151.2%	↑
Net Income: 261 / 46	↑
ROAE: 8.8% / 1.5%	↑
Loan Share: 14%	↑
Cost of Risk: 0.9%	

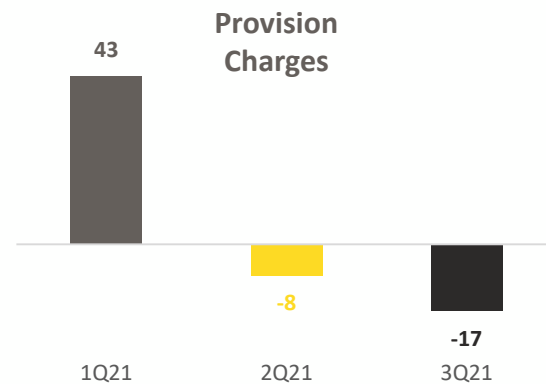
Banistmo



Financial Highlights 3Q21 / 3Q20⁽²⁾

Efficiency: 48.5% / 43.1%	↑
NIM: 5.8% / 6.4%	↓
Net Fee Growth: 25.5%	↑
Loan Quality 90d: 2.4% / 1.3%	↑
Coverage 90d: 211.2% / 352.7%	↓
Net Income: 320 / 176	↑
ROAE: 20.2% / 12.3%	↑
Loan Share: 7%	↑
Cost of Risk: 0.2%	

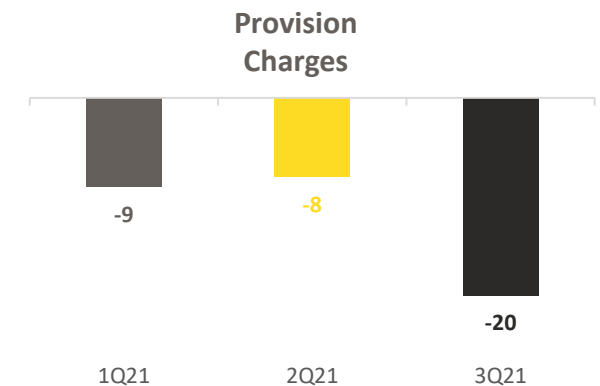
Bancoagrícola



Financial Highlights 3Q21 / 3Q20⁽²⁾

Efficiency: 55.3% / 59.2%	↓
NIM: 4.9% / 4.4%	↑
Net Fee Growth: -20.0%	↓
Loan Quality 90d: 2.0% / 2.5%	↓
Coverage 90d: 257.6% / 298.7%	↓
Net Income: 269 / -98	↑
ROAE: 24.1% / -10.0%	↑
Loan Share: 7%	↑
Cost of Risk: -0.3%	

Bam



1) Panama excludes Bancolombia Panama, affiliates in Peru, Cayman Islands and Puerto Rico

2) Cumulative numbers as of September 2020 and 2021

COP Billion

Stand alone information before eliminations

Disclaimer

This report corresponds to the interim unaudited consolidated financial statements of BANCOLOMBIA S.A. and its subsidiaries ("BANCOLOMBIA" or "The Bank") which Bancolombia controls, amongst others, by owning directly or indirectly, more than 50% of the voting capital stock. These financial statements have been prepared in accordance with International Financial Reporting Standards – IFRS, BANCOLOMBIA maintains accounting records in Colombian pesos, referred to herein as "Ps," or "COP". The statements of income for the quarter ended September 30, 2021 are not necessarily indicative of the results for any other future interim period. For more information, please refer to the Bank's filings with the Securities and Exchange Commission, which are available on the Commission's website at www.sec.gov.

CAUTIONARY NOTE REGARDING CHANGES IN THE BANK'S ACCOUNTING POLICIES: CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS: This release contains statements that may be considered forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. All forward-looking statements, whether made in this release or in future filings or press releases or orally, address matters that involve risks and uncertainties; consequently, there are or will be factors, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products by other companies, lack of acceptances of new products or services by our targeted customers, changes in business strategy and various others factors, that could cause actual results to differ materially from those indicated in such statements. We do not intend, and do not assume any obligation, to update these forward-looking statements. Certain monetary amounts, percentages and other figures included in this report have been subject to rounding adjustments. Any reference to BANCOLOMBIA means the Bank together with its affiliates, unless otherwise specified.



Earnings Results 3Q21

 **Bancolombia**

