A leading banking franchise in the region

**Key figures***

- Total Assets: USD 72.0 BN
- Total Loans: USD 55.5 BN, Total Deposits USD 45.4 BN
- Total Shareholders’ Equity: USD 7.9 BN
- Net Income of USD 294 MM in 2Q19
- Over 14 million clients and 30,735 employees
- Leading distribution network: 6,019 ATMs, 1,005 branches, and 13,731 banking agents

*Exchange Rate: COP 3,205.67 on July 1, 2019
A rich history of growth, innovation and success

**Organic Growth**

- 1875: Founding of Banco de Colombia
- 1945: Founding of Banco Industrial Colombiano (BIC)
- 1975: International license - Panamá
- 1975: ADR listing in NYSE
- 1995
- 1998
- 2005
- 2012
- 2013
- 2015
- 2018

**Inorganic Growth**

- 1875: Founding of Banco de Colombia
- 1973-1995
- 1995
- Merger among Bancolombia, Conavi & Corfinsura
- Bancolombia acquires the largest bank in El Salvador
- Acquisition of 40% stake in BAM in Guatemala
- Acquisition of HSBC's operations in Panama
- Exercised call option, reaching 60% controlling stake
- Strength in alliances, digital marketing era, customer loyalty programs

**Milestones**

- 1875: Founding of Banco de Colombia
- 1945: Founding of Banco Industrial Colombiano (BIC)
- 1975: International license - Panamá
- 1975: ADR listing in NYSE
- 1995
- 1998
- 2005
- 2012
- 2013
- 2015
- 2018

**Investor Relations**

- Milestones
- Merger
- Acquisition
- Alliance
- New business units
Ownership structure & dividends

Ownership Structure*

<table>
<thead>
<tr>
<th>Shareholders</th>
<th>Common 53%</th>
<th>Pref. 47%</th>
<th>Total 2019 100%</th>
<th>Total 2007 100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grupo Suramericana</td>
<td>46.1%</td>
<td>-</td>
<td>24.4%</td>
<td>29.4%</td>
</tr>
<tr>
<td>ADR Program**</td>
<td>-</td>
<td>44.2%</td>
<td>20.8%</td>
<td>28.3%</td>
</tr>
<tr>
<td>Colombian Pension Funds</td>
<td>20.6%</td>
<td>27.8%</td>
<td>24.0%</td>
<td>12.4%</td>
</tr>
<tr>
<td>Other Int. Shareholders</td>
<td>24.3%</td>
<td>20.6%</td>
<td>22.6%</td>
<td>7.3%</td>
</tr>
<tr>
<td>Other Local Shareholders</td>
<td>9.0%</td>
<td>7.4%</td>
<td>8.2%</td>
<td>13.4%</td>
</tr>
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</table>

Dividend per share (Annual COP)

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</tr>
</thead>
<tbody>
<tr>
<td>Dividend</td>
<td>84</td>
<td>132</td>
<td>276</td>
<td>376</td>
<td>508</td>
<td>532</td>
<td>624</td>
<td>668.64</td>
<td>754</td>
<td>776</td>
<td>708</td>
<td>676</td>
<td>830</td>
<td>888.12</td>
<td>950.4</td>
<td>1,092</td>
<td>1,020</td>
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</table>

Book value per share (COP)

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</thead>
<tbody>
<tr>
<td>Book value</td>
<td>1,782</td>
<td>1,965</td>
<td>2,671</td>
<td>3,371</td>
<td>4,418</td>
<td>6,431</td>
<td>7,492</td>
<td>8,846</td>
<td>9,922</td>
<td>11,162</td>
<td>13,502</td>
<td>14,591</td>
<td>16,997</td>
<td>19,717</td>
<td>20,816</td>
<td>24,030</td>
<td>25,835</td>
</tr>
</tbody>
</table>

* Figures as of June 30, 2019
** 1 ADR = 4 Preferred shares
A history of growth, expansion, and consolidation

Stock performance in BVC and NYSE

- Highly liquid stock since 2003
- True one stop shop for our clients’ banking needs
- Leadership and excellence in all core businesses

Key businesses and brands

Stock listed in NYSE since 1995
- Level III ADR Program
- 1 ADR = 4 preferred shares

Source: Yahoo Finance and BVC.
A strategy that evolves...

“We strive to be the leading Financial Group and a trend-setter, that can create a superior experience for our clients, infusing pride for our employees and creating value for our shareholders, in a sustainable way”
Building strong alliances and digital capabilities...

- Presence in 860 supermarkets
- Facilitating mass transportation in Colombia
- 12,899 banking agents in over 1,018 municipalities in Colombia
- Renovation of branches and specialized sales units

Digital transformation

- QR code
- App Ahorro a la mano
- Bancolombia App
- Bancolombia App for companies
- Bancolombia App for SMEs
- Mobile Wallet
- Digital Bank
<table>
<thead>
<tr>
<th>Milestones, achievements, and beyond...</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Banco Agrícola</strong></td>
</tr>
<tr>
<td>90 points among 100. With this score we are one of the 28 most sustainable Banks in the world, among the 212 who participated.</td>
</tr>
<tr>
<td><strong>Silver medal. 5th most sustainable bank in the world and number one most sustainable bank in the Americas.</strong></td>
</tr>
</tbody>
</table>

**✓ Best Private Company to work for in Colombia.**
**✓ Ranked 4 over 100 of the companies with best CSR.**
**✓ The most reputable company in Colombia.**

**✓ Best Emerging Markets Banks in Latin America-Colombia.**
**✓ Best bank in corporate internet banking.**
**✓ Banco Agrícola: Innovators 2015 “Banco Agricola amigo” y “Banquero amigo”.**

**✓ Most remembered bank brand in Colombia, both adults and kids categories (top of Mind).**

**✓ Best Private banking in Colombia, 2014, 2017 and 2018.**
**✓ Best Bank in El Salvador.**

**First private company dreams of youth.**

Investor Relations
<table>
<thead>
<tr>
<th>Ranking</th>
<th>Bank</th>
<th>Country</th>
<th>Assets</th>
<th>Liabilities</th>
<th>Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Itaú</td>
<td>Bra</td>
<td>421,282</td>
<td>386,846</td>
<td>34,436</td>
</tr>
<tr>
<td>2</td>
<td>Bradesco</td>
<td>Bra</td>
<td>346,695</td>
<td>314,380</td>
<td>32,315</td>
</tr>
<tr>
<td>3</td>
<td>Santander</td>
<td>Bra</td>
<td>205,020</td>
<td>187,622</td>
<td>17,398</td>
</tr>
<tr>
<td>4</td>
<td>BBVA Bancomer</td>
<td>Méx</td>
<td>104,221</td>
<td>93,881</td>
<td>10,340</td>
</tr>
<tr>
<td>5</td>
<td>Banorte</td>
<td>Méx</td>
<td>82,451</td>
<td>72,880</td>
<td>9,571</td>
</tr>
<tr>
<td>6</td>
<td>Grupo Aval</td>
<td>Col</td>
<td>81,010</td>
<td>71,902</td>
<td>9,109</td>
</tr>
<tr>
<td>7</td>
<td>Banamex</td>
<td>Méx</td>
<td>75,712</td>
<td>65,817</td>
<td>9,895</td>
</tr>
<tr>
<td>8</td>
<td>Bancolombia</td>
<td>Col</td>
<td>70,315</td>
<td>62,101</td>
<td>7,648</td>
</tr>
<tr>
<td>9</td>
<td>Santander</td>
<td>Méx</td>
<td>67,440</td>
<td>60,596</td>
<td>6,844</td>
</tr>
<tr>
<td>10</td>
<td>Banco de Credito e Inversiones</td>
<td>Chi</td>
<td>61,317</td>
<td>56,125</td>
<td>5,192</td>
</tr>
<tr>
<td>11</td>
<td>Banco Santander Chile</td>
<td>Chi</td>
<td>58,291</td>
<td>53,341</td>
<td>4,950</td>
</tr>
<tr>
<td>12</td>
<td>BTG Pactual</td>
<td>Bra</td>
<td>54,032</td>
<td>49,071</td>
<td>4,962</td>
</tr>
<tr>
<td>13</td>
<td>Banco de Chile</td>
<td>Chi</td>
<td>53,037</td>
<td>48,187</td>
<td>4,851</td>
</tr>
<tr>
<td>14</td>
<td>Banco de Bogotá</td>
<td>Col</td>
<td>50,321</td>
<td>44,327</td>
<td>5,995</td>
</tr>
<tr>
<td>15</td>
<td>Safra</td>
<td>Bra</td>
<td>45,593</td>
<td>42,500</td>
<td>3,094</td>
</tr>
</tbody>
</table>

Colombia: Macroeconomic Environment

- Repo rate was stable from 4.25% in March 2019 to 4.25% at the end of June 2019
- Inflation for last twelve months at 3.43% in June 2019
- The COP depreciated 0.97% against the USD during 2Q19 and 9.38% during the last twelve months
- Unemployment was 9.4% in June 2019 decreasing from 10.8% in March 2019 (excluding informal economy)

Sources: Colombia’s Central Bank. DANE.
**Colombian regulatory interest rate cap (55.14% for microcredit)

*Growth estimate for 2019 by Colombia’s Central Bank
**Banking Penetration by segment as of March, 2019**

<table>
<thead>
<tr>
<th>Type of Loan</th>
<th>YoY Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total loans/GDP</td>
<td>48.08%</td>
</tr>
<tr>
<td>Consumer loans/GDP</td>
<td>14.31%</td>
</tr>
<tr>
<td>Commercial loans/GDP</td>
<td>28.21%</td>
</tr>
<tr>
<td>Mortgages**/GDP</td>
<td>7.35%</td>
</tr>
</tbody>
</table>

Source: Colombian Superintendency of Finance, DANE, ASOBANCARIA– Calculations Bancolombia.
* Includes securitized mortgages. As of March 2019. Under IFRS.
** Includes securitizations and housing leasing.
Competitive landscape

**Market Share Colombia (as of May 2019)**

- **Bancolombia**: 26.6% Gross loans, 24.3% Deposits
- **Davivienda**: 15.6% Gross loans, 13.8% Deposits
- **Banco de Bogotá**: 11.5% Gross loans, 11.9% Deposits
- **BBVA**: 10.2% Gross loans, 11.9% Deposits
- **Banco de Occidente**: 6.0% Gross loans, 6.0% Deposits

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**Market Share El Salvador (as of Jun 2019)**

- **Banco Agrícola**: 26.2% Gross loans, 26.0% Deposits
- **Davivienda**: 14.7% Gross loans, 13.0% Deposits
- **Scotiabank**: 11.3% Gross loans, 11.2% Deposits
- **BAC**: 14.4% Gross loans, 14.9% Deposits
- **Cuscatlan (Citibank)**: 8.3% Gross loans, 8.8% Deposits

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**Market Share Panama (as of May 2019)**

- **Banco General**: 16.2% Gross loans, 16.4% Deposits
- **Banistmo**: 11.0% Gross loans, 9.5% Deposits
- **Global Bank**: 7.3% Gross loans, 5.4% Deposits
- **BAC**: 5.6% Gross loans, 6.3% Deposits
- **Banesco**: 4.2% Gross loans, 4.7% Deposits

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Source Colombia: Superintendency of Finance of Colombia,
Source El Salvador: ABANSA (Banking Association of El Salvador)
Source Panama: Superintendency of Banks of Panama
*Loans + Leasing operations
• Last twelve months ROE: 13.7%
• Last twelve months ROA: 1.5%
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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 June 30, 2019 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.

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