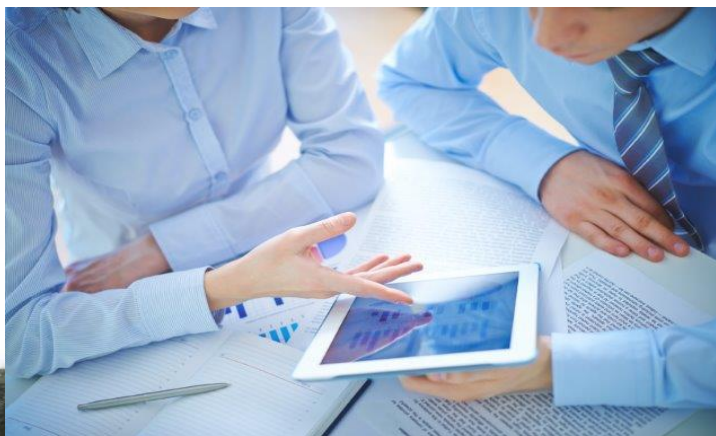


Corporate Presentation

1st QUARTER 2017



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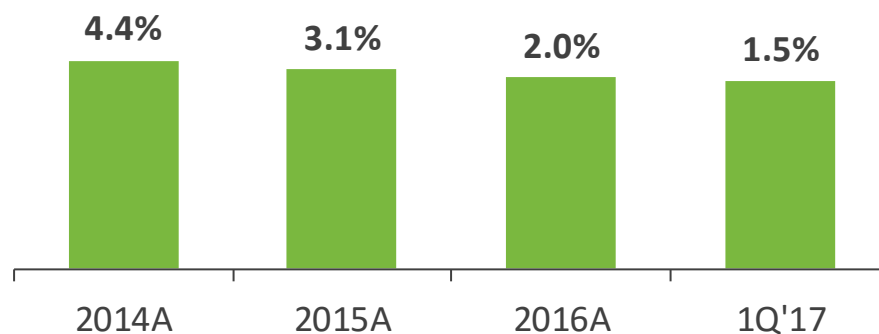
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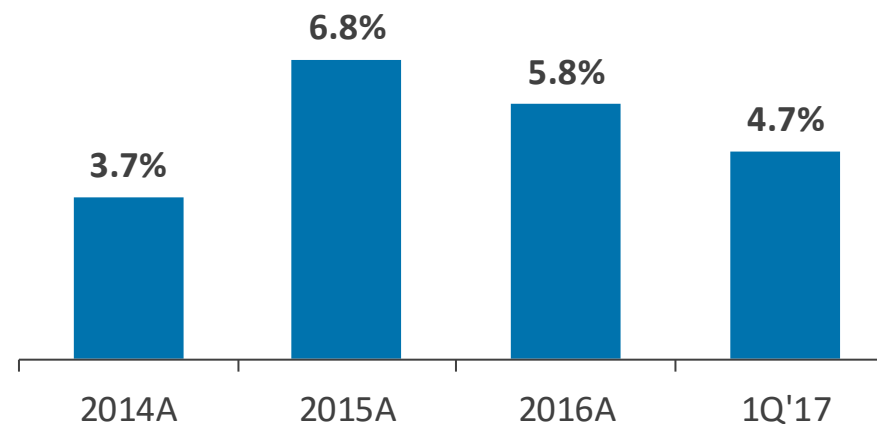
- 1 1Q'17 Macroeconomic Update
- 2 1Q'17 GNB Sudameris Results
- 3 Appendix

Colombia Highlights

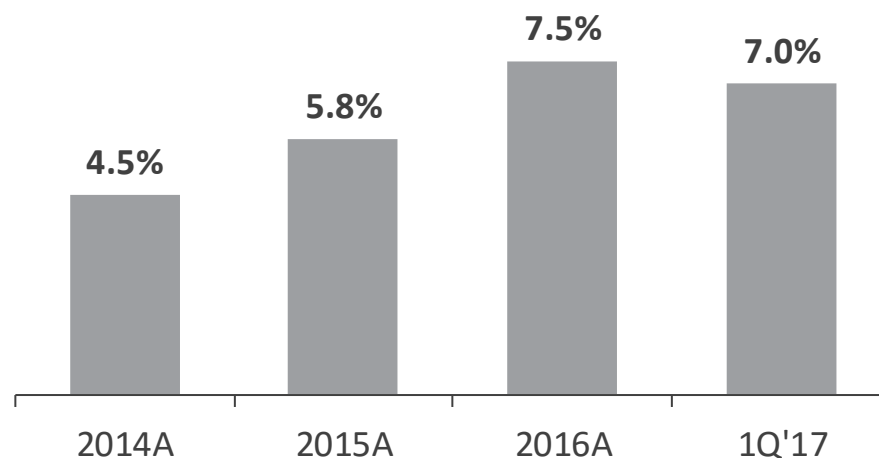
Real GDP Growth (%)



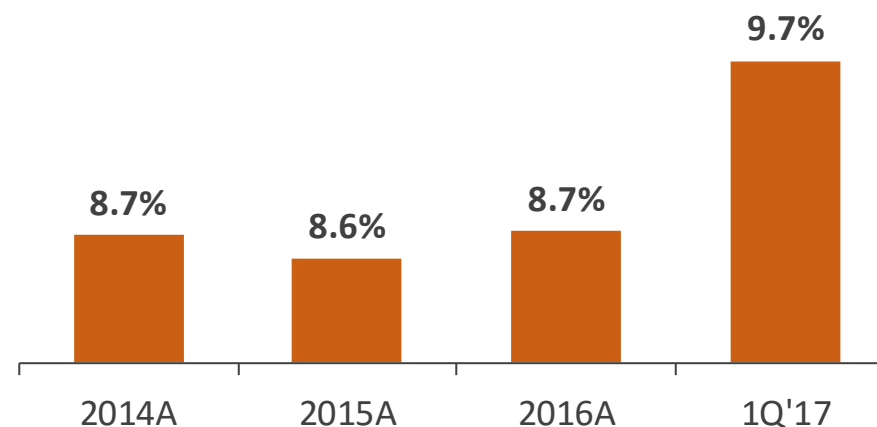
LTM Inflation (%)



Benchmark Interest Rate (%)



Unemployment Rate (%)

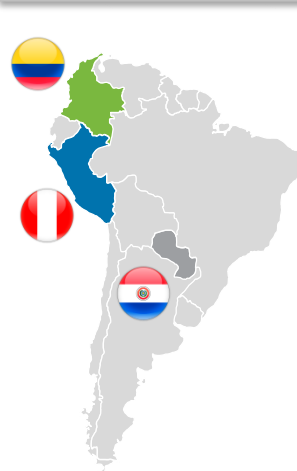




Source: Central Bank of Colombia and DANE.

Key Business Developments in the Quarter

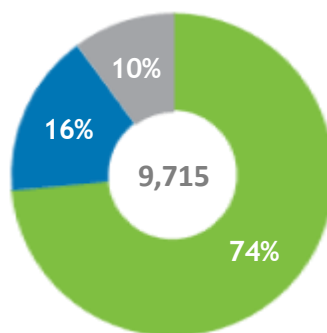
- On March 30, 2017 GNB Sudameris successfully placed US\$300 Million in 6.500% 10NC5 144a/RegS Subordinated Notes due 2027
 - On 28th April, 2017 the Colombian Superintendency of Finance approved the full recognition of this amount as Tier 2 capital
 - This issuance is estimated to have added 780 bp to our Tier 2 and Solvency Ratios
- At the current the starting date of operations of the Merchant Banking subsidiary is pending for approval by Colombian Superintendency of Finance

GNB Sudameris's Regional Footprint (US\$mm)

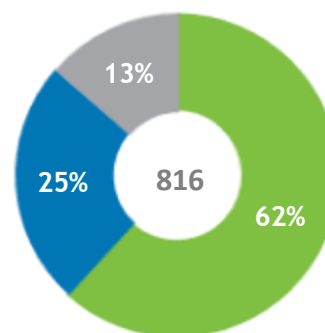


 BANCO GNB SUDAMERIS Colombia	Loans▯ US\$2,519 Deposits▯ US\$4,201	Assets: US\$7,139 Net Interest Income: US\$35
 BANCO GNB SUDAMERIS Peru	Loans▯ US\$1,130 Deposits▯ US\$1,215	Assets: US\$1,595 Net Interest Income: US\$20
 BANCO GNB SUDAMERIS Paraguay	Loans▯ US\$670 Deposits▯ US\$807	Assets: US\$980 Net Interest Income: US\$11

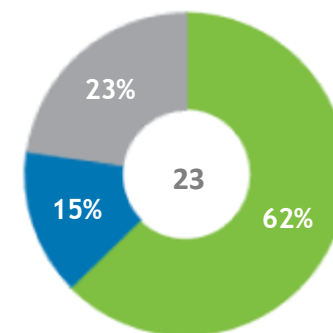
Assets (US\$mm)



Equity (US\$mm)



Net Income (US\$mm)



Colombia

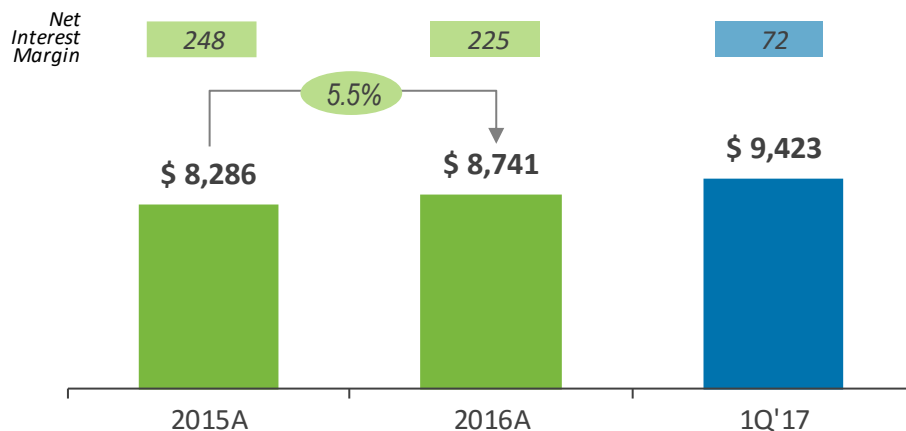
Peru

Paraguay

*Exchange rates used to convert results at 03/2017 were as follows: \$2,885.57 COP/USD, \$3.25 PEN/USD and \$5,638.14 PYG/USD

Sustained Profitability and Growth

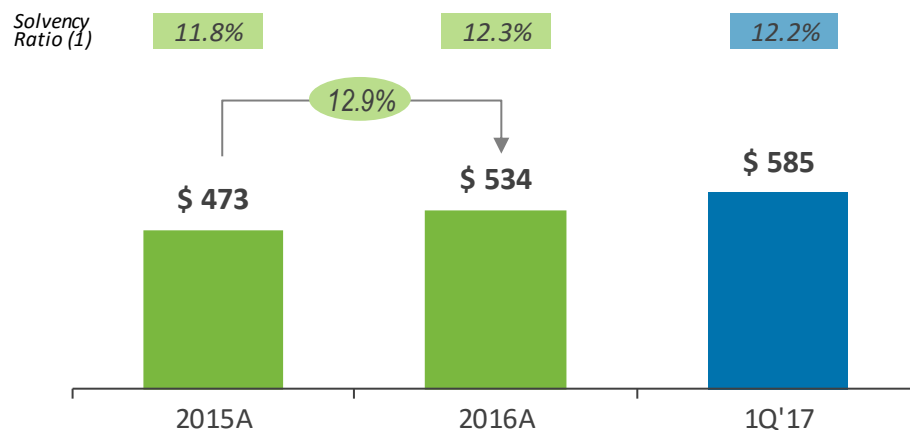
Total Assets (US\$mm)



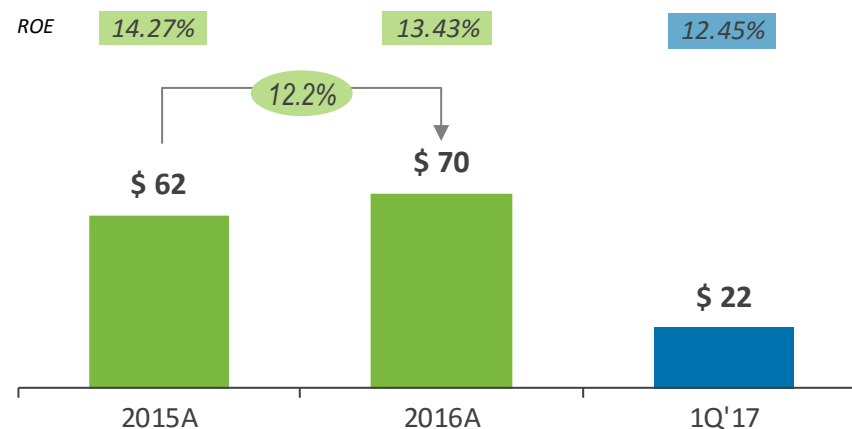
Total Deposits (US\$mm)



Total Equity (US\$mm)



Total Net Income (US\$mm)

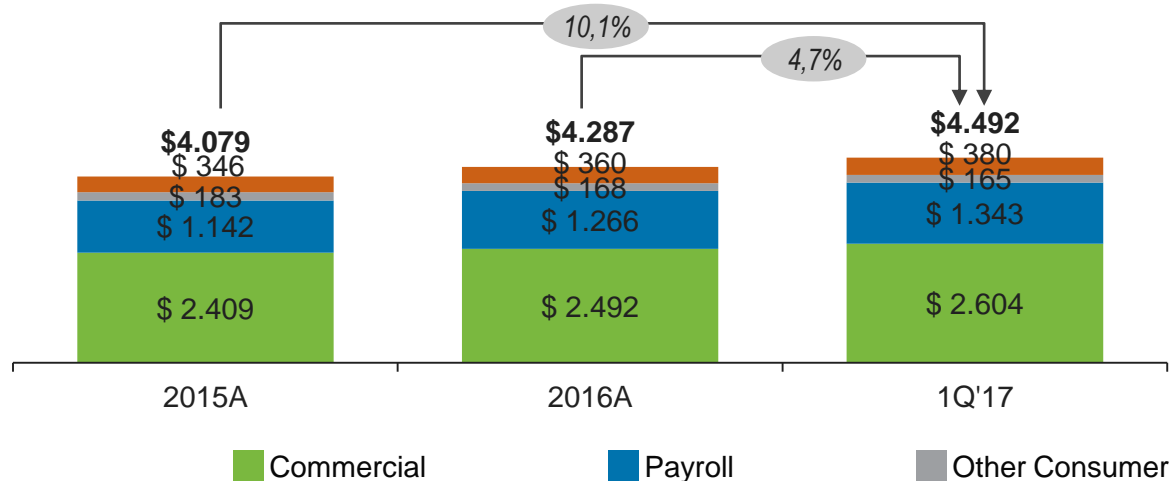


*Exchange rates used to convert results at 03/2017 were as follows: \$2,885.57 COP/USD, \$3.25 PEN/USD and \$5,638.14 PYG/USD

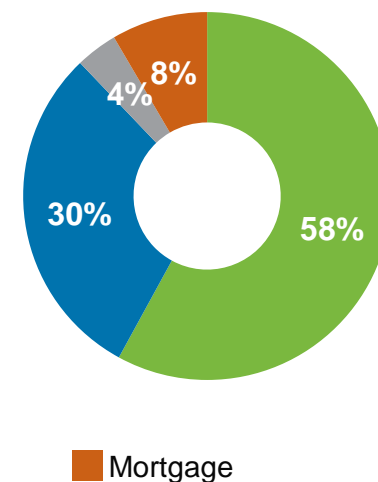
(1) Tier 1 Ratio + Tier 2 Ratio.

Consolidated Loan Portfolio Update

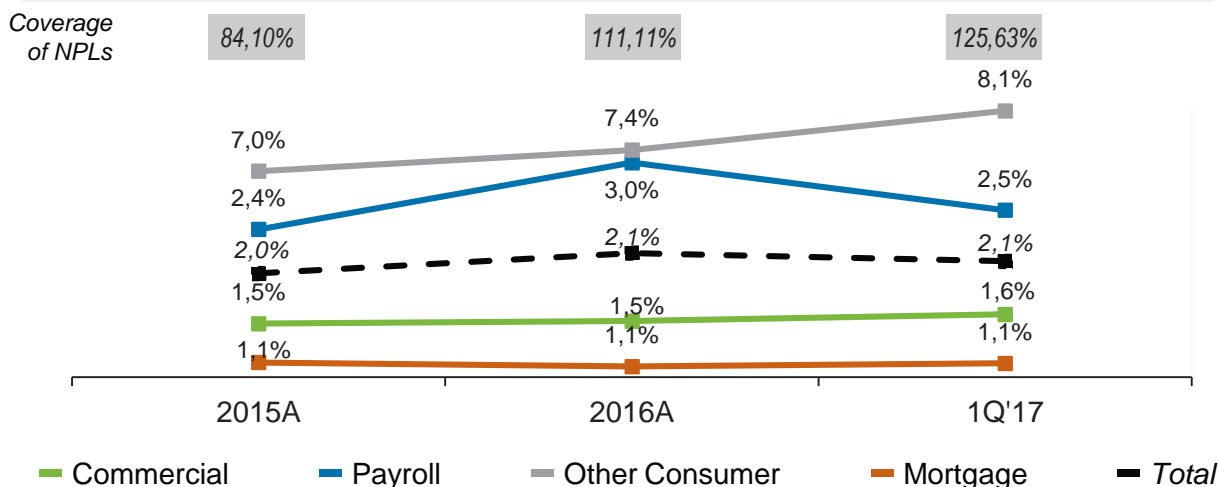
Consolidated Loan Portfolio (US\$mm)



1Q'17 Consolidated Loans by Segment



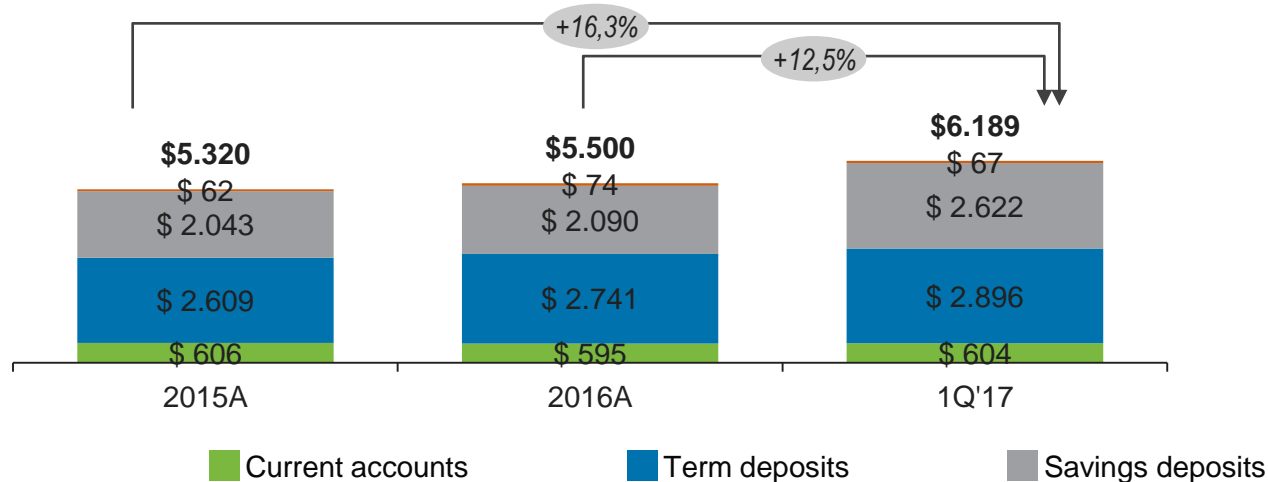
Consolidated Non-Performing Loan (NPL) Ratio by Type of Loan



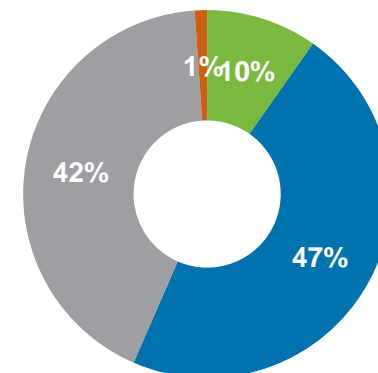
- As of Mar-17, GNB Sudameris has a market share of [1.9%] of the Colombian market by loans
- Highly-diversified portfolio with low concentration of debtors and economic sectors
- 566 agreements with a focus on high-quality, stable sectors (armed forces, social security, pensioners)

Funding Update

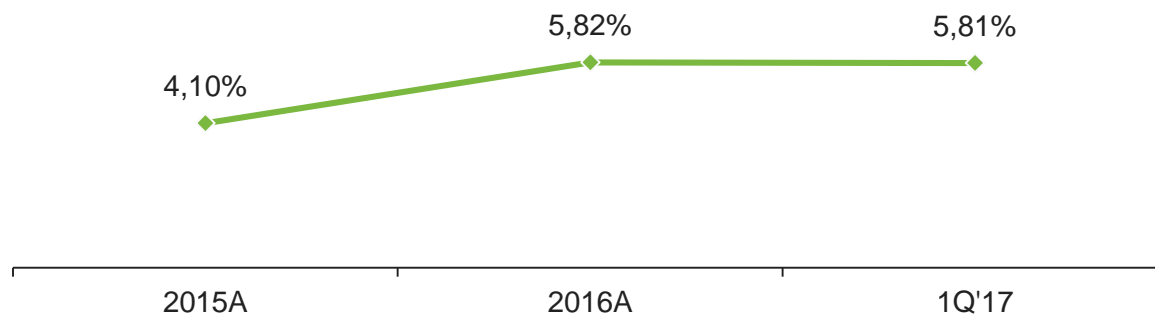
Consolidated Customer Deposits (US\$mm)



1Q'17 Consolidated Deposits by Segment



Average Cost of Funding



- As of Mar-17, GNB Sudameris has a market share of [3.5%] of the Colombian market by deposits
- High level of TD renewals (85.18% at 03/17)
- Funding through agreements with costumers (average 12+ years of business)
- Payroll agreements with [487] employers

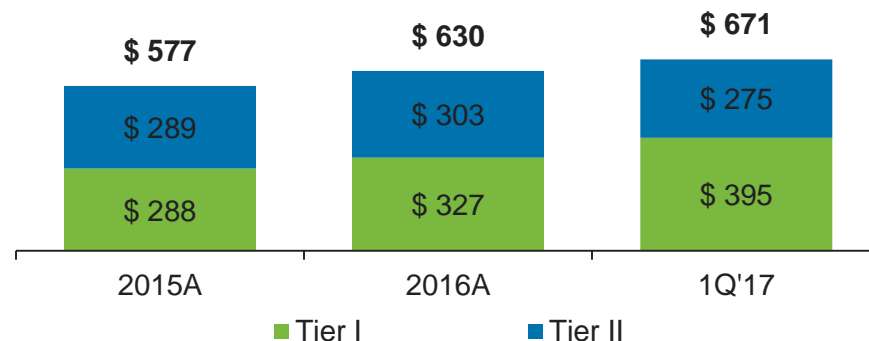
*Exchange rates used to convert results at 03/2017 were as follows: \$2,885.57 COP/USD, \$3.25 PEN/USD and \$5,638.14 PYG/USD

Capital Adequacy Update

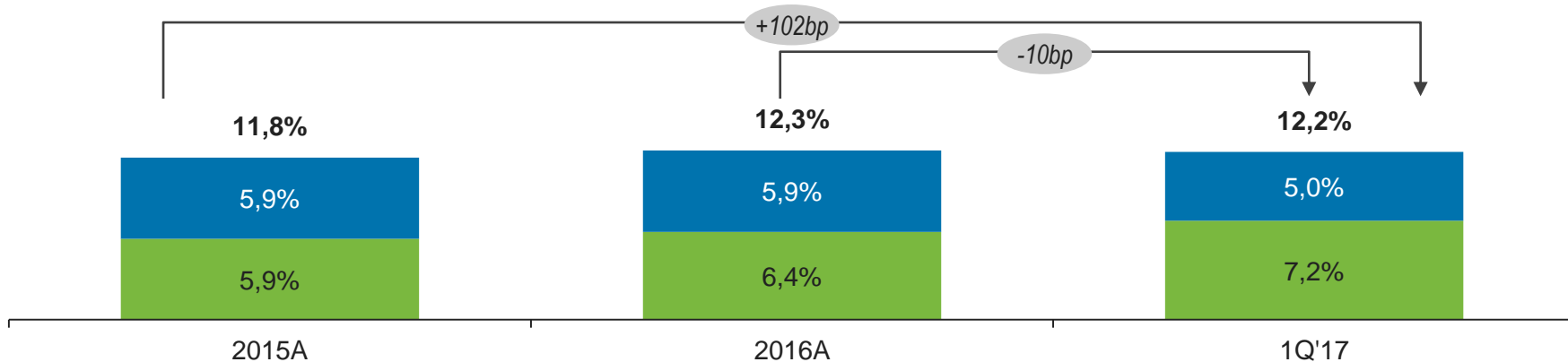
Risk-Weighted Assets (US\$mm)



Technical Equity (US\$mm)



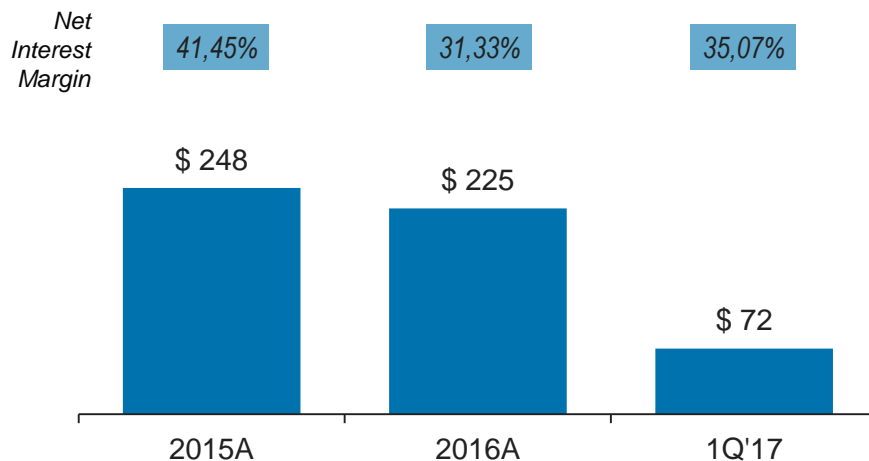
Capital Ratios



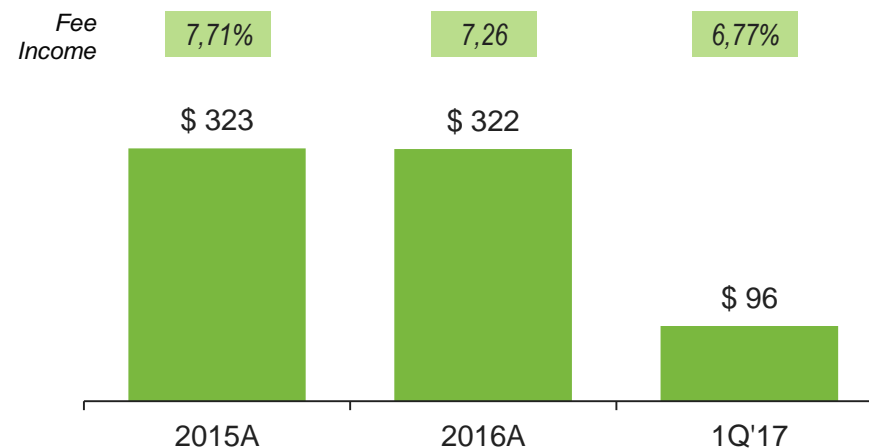
*Exchange rates used to convert results at 03/2017 were as follows: \$2,885.57 COP/USD, \$3.25 PEN/USD and \$5,638.14 PYG/USD

Income Statement Update

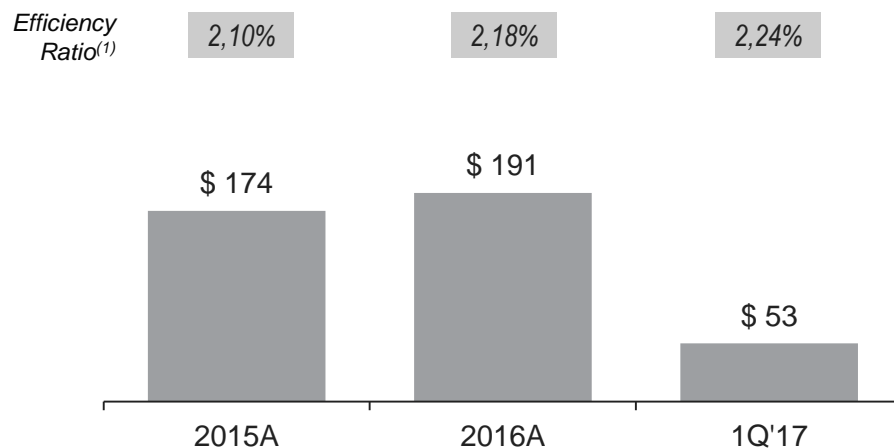
Net Interest Margin (US\$mm)



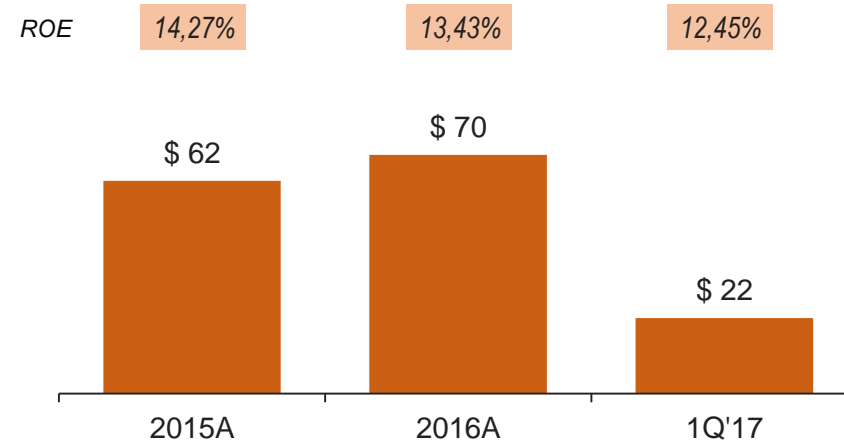
Financial Margin (US\$mm)



Payroll and Other Overhead (US\$mm)



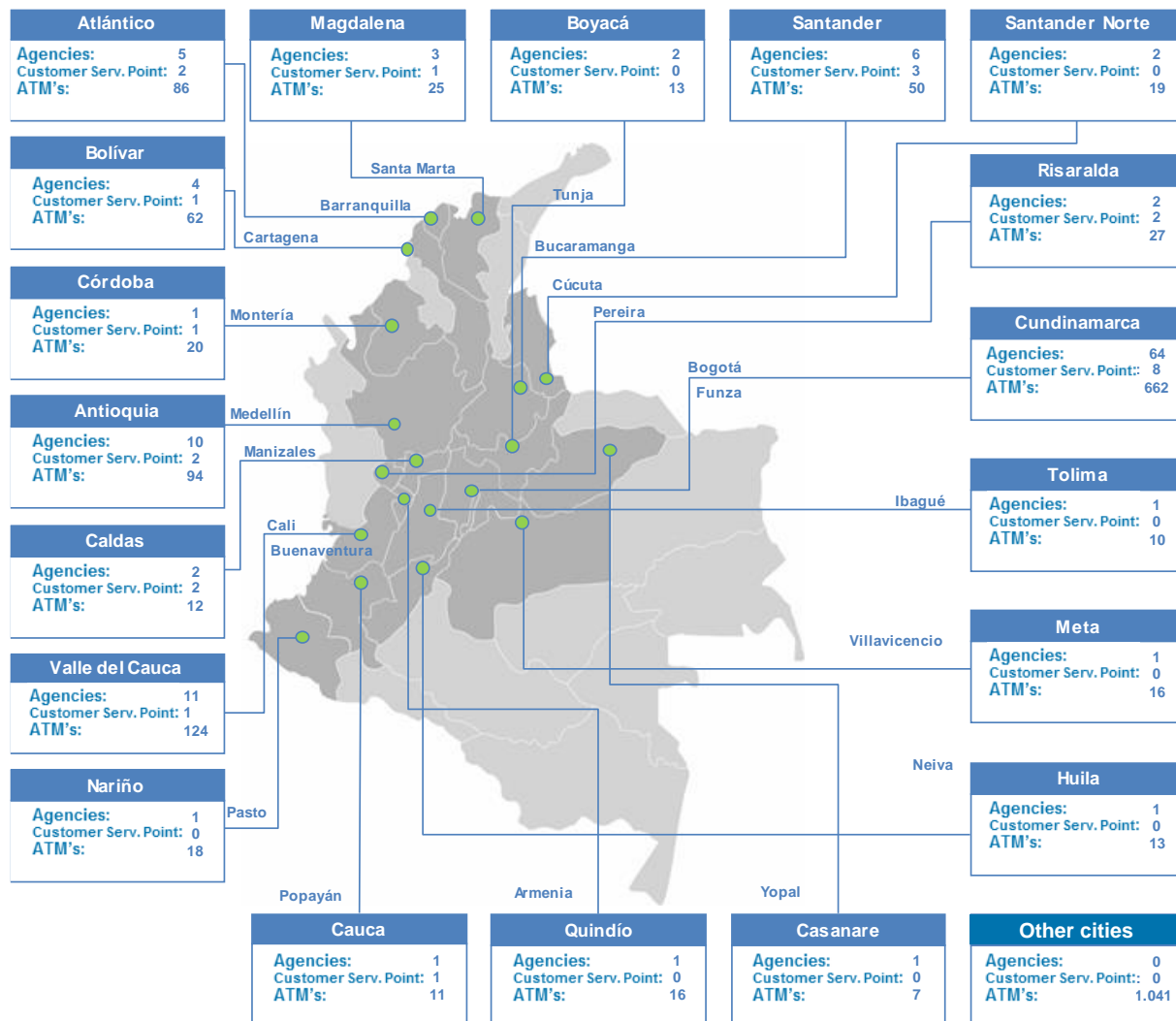
Net Income (US\$mm)



*Exchange rates used to convert results at 03/2017 were as follows: \$2,885.57 COP/USD, \$3.25 PEN/USD and \$5,638.14 PYG/USD

(1) Defined as [payroll and other overhead divided by total assets].

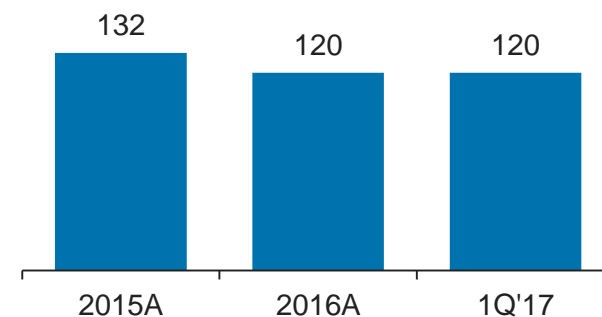
Colombian Branch Network



City	Agencies*	Customer Serv. Point	ATM's	Total
Bogota	64	8	662	734
Cali	11	1	124	136
Medellin	10	2	94	106
Barranquilla	5	2	86	93
Cartagena	4	1	62	67
Bucaramanga	6	3	50	59
Santa Marta	3	1	25	29
Pereira	2	2	27	31
Monteria	1	1	20	22
Cucuta	2	0	19	21
Pasto	1	0	18	19
Villavicencio	1	0	16	17
Manizales	2	2	12	16
Armenia	1	0	16	17
Tunja	2	0	13	15
Neiva	1	0	13	14
Popayan	1	1	11	13
Ibague	1	0	10	11
Buenaventura	1	0	7	8
Yopal	1	0	7	8
Other cities	0	0	1,041	1,041
Total	120	24	2,333	2,477

* Branches and collection points

Branches



Consolidated Financial Statements

Balance Sheet (US\$mm)

USD Million	dec-15	dec-16	mar-17
CASH AND BANKS	865	906	973
INTERBANK FUNDS	1,407	1,544	1,620
INVESTMENTS	1,753	1,761	2,064
LOANS	4,012	4,185	4,375
OTHER ASSETS	250	346	391
TOTAL ASSETS	8,286	8,741	9,423
DEPOSITS AND DEMAND ACCOUNTS	5,320	5,500	6,189
INTERBANK FUNDS AND REPOS	1,275	1,507	1,443
BANK DEBT	498	456	462
BONDS	552	569	568
OTHER LIABILITIES	168	174	177
TOTAL LIABILITIES	7,813	8,207	8,839
TOTA EQUITY	473	534	585
TOTAL LIABILITIES AND EQUITY	8,286	8,741	9,423

Selected Key Metrics

	2015A	2016A	1Q'17
Interest-Earnin Asset/Total Asse	86.55%	85.68%	85.53%
Mkt Share			
Loans	2.14%	1.91%	1.90%
Consumer Loans	3.33%	3.11%	3.11%
Deposits	3.53%	3.11%	3.31%
Coverage NPLs	84.10%	111.11%	125.63%
ROE	14.27%	13.43%	12.45%
Liquidy Ratio	33.16%	31.30%	36.07%

Income Statement (US\$mm)

USD Million	Accum. dec-15	Accum. dec-16	Accum. mar-17
INTEREST RECEIVED	523	623	182
INTEREST PAID	275	398	110
INTEREST MARGIN	248	225	72
Commissions, Exchange, other	75	97	24
FINANCIAL MARGIN	323	322	96
Payroll and other overhead	174	191	53
OPERATING MARGIN	149	132	44
Provisions and non-operating income	53	53	17
PROFIT BEFORE TAX	96	78	27
Provision for income tax	34	9	5
NET PROFIT	62	70	22

Loan Portfolio Metrics

	2015A	2016A	1Q'17
Loan Portafolio Metrics			
Solvency Metrics	11.78%	12.30%	12.20%
NPL Metrics	1.96%	2.14%	2.07%
Loan Breakdown into			
Comercial	59.06%	58.14%	57.97%
Payroll	27.98%	29.53%	29.90%
Other consumer	4.48%	3.93%	3.68%
Mortgage	8.48%	8.40%	8.45%

*Exchange rates used to convert results at 03/2017 were as follows: \$2,885.57 COP/USD, \$3.25 PEN/USD and \$5,638.14 PYG/USD

Corporate Presentation

