

**BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES**

Interim Consolidated Statement of Financial Position

For the periods ended on March 31, 2020 and December 31, 2019

(Expressed in COP millions)

ASSETS	March 31, 2020	December 31, 2019	LIABILITIES AND EQUITY	March 31, 2020	December 31, 2019
<b>CASH AND CASH EQUIVALENTS</b>	9.623.670	12.109.368	<b>LIABILITIES</b>		
<b>FINANCIAL ASSETS AT FAIR VALUE</b>			<b>FINANCIAL LIABILITIES AT FAIR VALUE</b>		
In debt securities	6.504.732	6.179.841	Derivative instruments	91.014	49.946
In equity instruments	373.997	103.265	<b>FINANCIAL LIABILITIES AT AMORTIZED COST</b>		
<b>Total securities</b>	<b>6.878.729</b>	<b>6.283.106</b>	<b>Deposits by clients</b>		
Derivative instruments	15.697	19.381	Current accounts	2.382.158	1.992.712
<b>Total Financial Assets at Fair Value</b>	<b>6.894.426</b>	<b>6.302.487</b>	Savings accounts	10.337.583	12.633.314
<b>AT AMORTIZED COST</b>			Certificates of fixed-term deposits	<b>9.856.581</b>	<b>9.008.058</b>
In debt securities at amortized cost, net	866.189	835.858	<b>Total</b>	<b>22.576.322</b>	<b>23.634.084</b>
<b>Credit portfolio</b>	<b>866.189</b>	<b>835.858</b>	<b>Financial liabilities</b>		
Commercial	10.182.603	9.093.405	Short-term financial obligations	6.139.035	6.226.225
Consumer	6.936.759	6.604.061	Obligations with rediscount institutions and banks abroad	2.804.948	2.347.173
Housing	1.172.079	1.022.742	<b>Total debt</b>	<b>8.943.983</b>	<b>8.573.398</b>
Impairment provision	(568.549)	(525.034)	Long-term financial obligations	2.711.925	2.251.795
<b>Total Credit Portfolio, net</b>	<b>17.722.892</b>	<b>16.195.174</b>	<b>Total Financial Liabilities</b>	<b>11.655.908</b>	<b>10.825.193</b>
<b>Other accounts receivable, net</b>	<b>336.638</b>	<b>230.613</b>	<b>LIABILITIES DUE TO FINANCIAL LEASES</b>	125.175	130.361
<b>Total Financial Assets at Amortized Cost</b>	<b>18.925.719</b>	<b>17.261.645</b>	<b>BENEFITS TO EMPLOYEES</b>	58.608	59.205
<b>NON-CURRENT ASSETS HELD FOR SALE, NET</b>	42.167	22.713	<b>PROVISIONS</b>		
<b>INCOME TAX ASSETS</b>			For legal contingencies	8.906	8.091
Current	259.756	261.665	Other provisions	72.291	56.460
Deferred (Peru and Paraguay)	24.448	38.867	<b>LIABILITY DUE TO INCOME TAX AND CREE TAX</b>		
<b>TANGIBLE ASSETS, NET</b>			Current (Paraguay)	3.386	725
Investment property	135.438	134.350	Deferred items	31.360	19.171
Property and equipment for own use	860.290	796.364	<b>OTHER LIABILITIES</b>	516.681	423.663
Property and equipment with right of use, net of depreciation	119.737	125.649	<b>TOTAL LIABILITIES</b>	<b>35.139.651</b>	<b>35.206.899</b>
<b>Total Tangible Assets</b>	<b>1.115.465</b>	<b>1.056.363</b>	<b>EQUITY</b>		
<b>INTANGIBLE ASSETS, NET</b>			<b>Controlling Interests</b>		
Goodwill	395.852	344.526	Capital subscribed and paid	74.966	71.270
Other intangible assets	58.257	24.451	Paid-in capital	803.141	638.355
<b>Total Intangible Assets</b>	<b>454.109</b>	<b>368.977</b>	Profit withheld	1.384.831	1.458.269
<b>OTHER ASSETS</b>	195.673	109.799	Reserves	1.452.626	1.313.810
<b>TOTAL ASSETS</b>	<b>37.535.433</b>	<b>37.531.884</b>	Profit of the period	84.895	267.457
			Profit from previous periods	(152.690)	(122.998)
			Other comprehensive income	87.275	109.989
			<b>Total equity of controlling interests</b>	<b>2.350.213</b>	<b>2.277.883</b>
			<b>Non-controlling Interest</b>	<b>45.569</b>	<b>47.102</b>
			<b>TOTAL EQUITY</b>	<b>2.395.782</b>	<b>2.324.985</b>
			<b>TOTAL LIABILITIES AND EQUITY</b>	<b>37.535.433</b>	<b>37.531.884</b>

Camilo Verástegui Carvajal  
Legal Representative

David Cardoso Canizales  
Professional Card 47878-T  
Chartered Accountant

Edgar Pedraza  
Professional Card 19555-T  
Statutory Auditor  
Designated by PwC Contadores y Auditores Ltda.

**BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES**  
Interim Consolidated Income Statement  
For the periods ended on March 31, 2020 and 2019  
(Expressed in COP millions, except for the Net Profit per Share)

	March 31, 2020	March 31, 2019
<b>Income from financial assets interests at amortized cost</b>		
Interests on credit portfolio	427.634	414.047
Appraisal investment financial assets in debt securities at amortized cost	2.531	2.219
Other interests	48.028	40.876
<b>Total interest income</b>	<b>478.193</b>	<b>457.142</b>
<b>Expenses due to deposits interests that finance financial assets at amortized cost</b>		
<b>Deposits</b>		
Current accounts	9.203	7.198
Certificates of Term Deposits	101.535	101.415
Savings deposits	133.637	108.689
<b>Total expenses due to deposits interests</b>	<b>244.375</b>	<b>217.302</b>
<b>Expenses due to financial obligations and other interests</b>		
Short-term financial obligations	603	122
Long-term financial obligations	26.629	25.307
Bonds and investment securities	68.027	39.226
Obligations with rediscount institutions	14.626	13.933
Interests on liabilities due to leases	2.204	3.584
<b>Total Interests expenses</b>	<b>356.464</b>	<b>299.474</b>
<b>Net income from financial assets interests at amortized cost</b>	<b>121.729</b>	<b>157.668</b>
<b>Impairment loss of financial assets at amortized cost</b>		
Credit portfolio and interests receivable	259.169	173.786
Goods in lieu of payment and restored	1.244	16.790
Loss due to investment portfolio	35	3.532
Recovery of credit portfolio and accounts receivable	145.123	98.350
<b>Net interests after the impairment loss of financial assets</b>	<b>6.404</b>	<b>61.910</b>
<b>Commissions and fees</b>		
Income from Commissions and Fees	65.775	61.903
Expenses from Commissions and Fees	26.514	23.651
<b>Net income from commissions and fees</b>	<b>39.261</b>	<b>38.252</b>
<b>Appraisal of financial assets at fair value</b>		
Income from the appraisal of debt securities at fair value	67.512	78.964
Income from the appraisal of equity instruments at fair value	35.735	30.908
<b>Income from appraisal of financial assets at fair value</b>	<b>103.247</b>	<b>109.872</b>
<b>Net income from interests and appraisals</b>	<b>148.912</b>	<b>210.034</b>
<b>Other income</b>		
Investment sales' profit	8.795	6.442
Dividends and interests	1.041	925
Exchange difference, net	74.742	3.547
Industrial and service income - Hotels	7.972	18.691
Other	43.639	33.246
<b>Total other income</b>	<b>136.189</b>	<b>62.851</b>
<b>Other expenses</b>		
Personnel expenses	63.843	59.433
Loss due to sale of investments	8.924	6.989
General management expenses	42.022	44.287
Depreciation expenses	4.560	4.495
Depreciation due to rights of use	6.154	4.788
Amortization expense	2.651	2.313
Service costs - Hotels	3.531	7.469
Other	42.431	38.821
<b>Total other expenses</b>	<b>174.116</b>	<b>168.595</b>
<b>Profit before tax on gains</b>	<b>110.985</b>	<b>104.290</b>
Gains tax	24.743	25.266
<b>PROFIT FOR THE PERIOD</b>	<b>86.242</b>	<b>79.024</b>
<b>Profit on continued operations attributable to:</b>		
Controlling interest	84.895	77.997
Non-controlling interest	1.347	1.027
	<b>86.242</b>	<b>79.024</b>
<b>Net profit per share of controlling shareholders (in COP)</b>	<b>453</b>	<b>473</b>

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