

**Banco Davivienda S. A. and Subsidiaries**  
**Consolidated Interim Statement of Financial Position**  
**As of June 30, 2017 with comparative figures as of December 31, 2016**  
**(Millions of Colombian Pesos (COP))**

	<b>June 30, 2017</b>	<b>December 31, 2016</b>
<b>ASSETS</b>		
Cash	9.573.311	8.106.246
Interbank and overnight funds	942.531	282.199
Investments measured at fair value	7.944.409	7.348.829
Derivatives	351.566	241.088
Loans Portfolio and financial leases operations, net	74.488.706	71.251.314
Investments measured at amortized cost, net	1.592.009	1.345.018
Investments in associates	81.852	82.630
Investments in other companies	329.155	328.576
Other assets, net	4.278.895	4.562.118
<b>Total Assets</b>	<b>99.582.434</b>	<b>93.548.017</b>
<b>LIABILITIES</b>		
Deposits	63.405.519	59.644.563
Saving account	25.474.051	25.378.095
Checking account	7.743.479	7.801.395
Term deposit certificates	29.452.308	25.664.691
Other deposits	735.681	800.382
Interbank and overnight funds	2.797.696	2.175.957
Derivatives	360.384	241.083
Credits from banks or other obligations	8.575.054	8.913.954
Debt instruments issued	11.003.123	9.586.702
Other liabilities and estimated liabilities	3.178.678	2.940.713
<b>Total Liabilities</b>	<b>89.320.454</b>	<b>83.502.970</b>
<b>Equity</b>		
Capital and reserves	7.785.264	6.520.493
Unrealized gains or losses (OCI)	1.662.064	1.637.363
Adjustment in the first time adoption	77.959	77.518
Profit attributable to the owners	646.016	1.717.968
Total equity due to holders of Bank equity instruments	10.171.303	9.953.342
<b>Non-controlling interest</b>	<b>90.677</b>	<b>91.705</b>
<b>Total equity</b>	<b>10.261.980</b>	<b>10.045.047</b>
<b>TOTAL LIABILITY AND EQUITY</b>	<b>99.582.434</b>	<b>93.548.017</b>

(1) Includes share placement premium

**Banco Davivienda S. A. and Subsidiaries**  
**Consolidated Interim Statement of Profit and Lost**  
**For the periodo ending three and six months accumulated to June 30, 2017 and 2016**  
**(Millions of Colombian Pesos (COP))**

	Quarterly june 30,		Accumulated june 30,	
	2017	2016	2017	2016
Interest income	2.353.846	2.208.701	4.717.910	4.369.027
Interest expenses	984.182	885.654	1.995.242	1.670.607
Deposits and time deposits	677.900	601.261	1.391.713	1.117.597
Credits from banks or other financial obligations	93.087	76.588	187.498	161.435
Debt instruments issued	178.976	179.914	355.748	346.798
Other interest	34.219	27.891	60.283	44.778
<b>Net interest income</b>	<b>1.369.664</b>	<b>1.323.047</b>	<b>2.722.667</b>	<b>2.698.420</b>
Impairment of financial assets, net	456.750	297.982	942.557	742.804
<b>Net Financial Margin</b>	<b>912.914</b>	<b>1.025.065</b>	<b>1.780.111</b>	<b>1.955.616</b>
Insurance transactions, commissions and services income, net	296.461	268.350	579.076	534.222
Operational expenditures	799.040	697.548	1.538.586	1.375.378
Other income and expenses, net	48.132	4.180	80.682	74.536
<b>Operational Margin</b>	<b>458.467</b>	<b>600.047</b>	<b>901.282</b>	<b>1.188.997</b>
Income tax and complementary	134.445	197.464	251.294	362.220
<b>Profit attributable to the owners of the controlling company</b>	<b>321.468</b>	<b>400.587</b>	<b>646.016</b>	<b>823.163</b>
Profit attributable to non-controlling interest	2.554	1.997	3.973	3.613
<b>Profit for the period</b>	<b>324.022</b>	<b>402.583</b>	<b>649.989</b>	<b>826.776</b>
<b>Profit per share in pesos (1)</b>	717	891	1.439	1.831

(1) Calculated as: profit for the periodo / average shares outstanding