



Sustainability



Car Tuesdays



Security



Banking



Financial Ed.



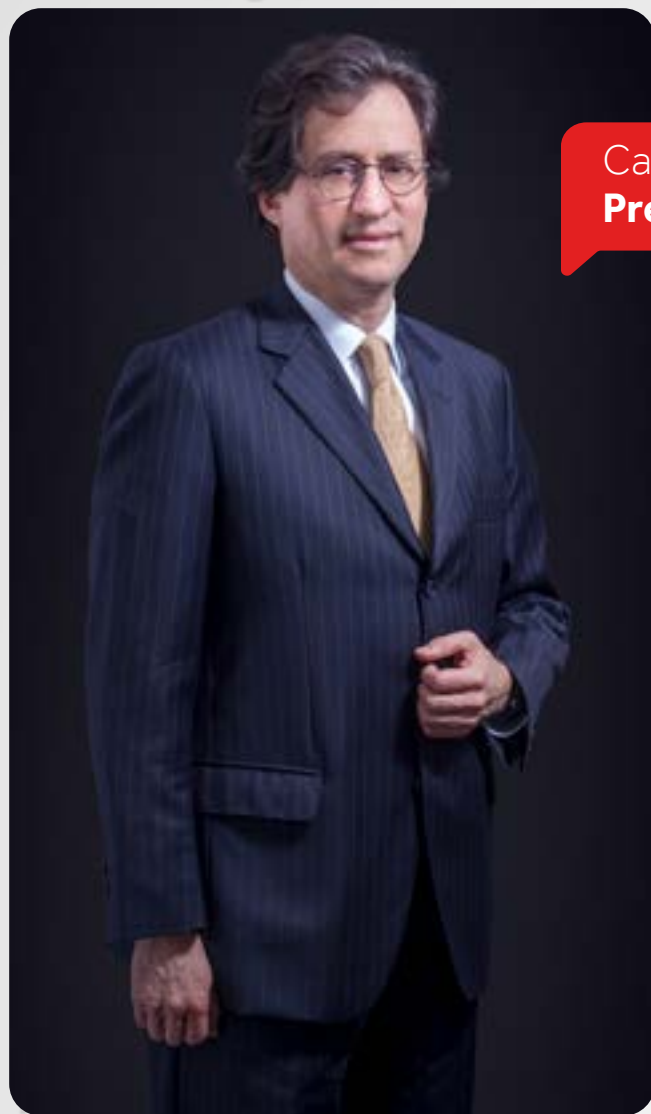
Ideas and Tips





**Banco
Finandina**





Carlos Vegalara Franco
President



Orlando Forero Gómez
General Manager

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JOINT REPORT OF THE BOARD OF DIRECTORS, THE PRESIDENT, AND THE GENERAL MANAGER TO THE GENERAL SHAREHOLDERS' MEETING

Chia, January 21, 2020

Dear Shareholders:

We are pleased to present to you the Management Report, the Financial Statements and the Profit Distribution Project for the year 2019.

Analysis of the environment

The global growth figure is estimated to close at 2.4%¹, by the end of 2019, representing the lowest level observed since the 2009 crisis, moving away from the potential level of 3% that had been achieved during the previous two years. Despite the efforts made by the economies to implement protection mechanisms through increasing liquidity, keeping interest rates at historically low levels, mitigating certain risks associated with high indebtedness and generating fiscal stimuli; among other things, it was not possible to contain the slowdown in productivity in general or to reduce the impact of the uncertainty and volatility generated by the trade and geopolitical tensions observed, which ended up undermining economic dynamics. Indeed, the major powers would see a marked decline in their performance. In the United States, activity fell from 2.9% to 2%, whereas levels close to 1% were reached in the Euro Zone.

Emerging and developing economies, hit hard by the dollar revaluation observed throughout most of the year, low oil prices and weak manufacturing industry, managed to achieve growth of only 3.5%, far from the desirable level of 4.5%.

The above results reflect a fragile global economy. This calls for intervention and assistance from the major powers in order to find mechanisms to strengthen, protect, stabilize and recover the economy, particularly through the growth of productive, commercial, manufacturing and investment activities, framed by a stable and trustworthy environment in fiscal, monetary, governmental and geopolitical terms. Although there is an environment of confidence at the global level in this regard, some risks and uncertainty remain associated with a lower performance of international trade, which would maintain a growth projection of around 2.5%² for 2020.

At the local level, Colombia stood out, showing a solid economic expansion with an outstanding and positive performance, which contrasts with the results of the region. In fact, the results are generally very favorable; the growth of the Gross Domestic Product (GDP) is expected to be around 3.5%, which would be the best

performance in recent years.

Despite an adverse scenario in terms of exchange rate and the development of social protests that managed to slow down economic activity at certain times, the inflation indicator closed within the target defined by the Banco de la República (Colombian Central Bank) at 3.8%; this is 70 basis points higher than that recorded the previous year. The normalization of the expectations of the economic agents regarding this variable, allowed the Central Bank to maintain its monetary policy without variation in the interest rates that remained at 4.25%, level since April 2018.

Last November, the rating agency Fitch maintained Colombia's credit rating at BBB, reflecting a negative perspective, associated among other aspects with macroeconomic uncertainty, the high current account deficit and a weak governance outlook. However, this situation contrasts with the recent revelations made in the reports of the World Bank and the firm EY, where it is positively highlighted that the country's risk perception is within its historically lowest levels. Colombia has a favorable environment for investment, placing it within the five most attractive destinations for investors, above Canada, Germany and the United Kingdom. In general, the level of confidence has increased and it is expected that the competitive position in the region will be maintained, despite the devaluation of the peso against the dollar. The peso remained at historically high averages, even managing to overcome the barrier of COP 3,500 and end the year at over COP 3,277 (compared to COP 3,130 in 2018). Furthermore, economic activity in the industrial and commercial sectors rebounded thanks to more robust household consumption that boosted Colombia's internal demand.

According to Asobancaria's estimates, during 2019 the real annual growth of the Financial Sector's portfolio would have been 3.9%³, with an improvement of 100 basis points over

the previous year and evidencing the best performance in recent years. In line with the greater dynamics observed, the balance of the consumption portfolio registered a significant increase as it expanded at a real 7% rate, a result that was encouraged by greater disbursements in the second half of the year, the highest since 2014 and 35% more than that observed in 2018. Portfolio quality indicators recorded a significant improvement: the traditional default rate is expected to close at over 4.3% (0.2% better than 2018), while the rate of deterioration due to risk rating would be over 9.18% for the total portfolio and 7.50% for consumption (9.95% and 8.23% in 2018, respectively). Those portfolios at risk have been prudently protected by the banks with provisions covering 130% of their value for traditional default. The sector's profits are expected to grow by 13.35%, with average solvency levels of 14.69% and a return on equity of 12.18%, results that show the existence of a solid and robust financial system.

The Colombian automotive market grew 3% in 2019, when a total of 263,000 new vehicles were registered (256,000 in 2018) and more than 585,000 used vehicles were transferred (540,000 in 2018), consolidating a total market of 851,000 units (798,000 in 2018). The percentage of financed vehicles remained at 57% of new and 11% of used car sales.

Bank's Performance

The Business Plan approved by the Board of Directors was successfully implemented. The Bank maintains its strategic operational focus on placing its loan portfolio, through originations made mostly to employed and independent private individuals, distributed in all segments of the economy with an atomized market share of nearly 120,000 customers; a very positive increase, growing 26% over the previous year. In fact, during the year 76,285 business loans were disbursed, 47% more than 2018, with an outstanding dynamic in the digital and home consumer businesses that represented 60% of the placements. The gross portfolio balance was over COP 2,2 trillion, representing

¹ Source: World growth report published on January 8, 2020 by the World Bank www.bancomundial.org

² Source: World growth report published on January 8, 2020 by the World Bank www.bancomundial.org

³ Source Asobancaria.

more than 90% of Assets and grew within the banking industry to an average of 7%. The Bank develops elementary Treasury operations and has a short-term investment portfolio. In this sense, the remaining balance of the Assets (9%), is represented in liquid resources which were kept available in the Balance, to meet in excess contractual liquidity needs, with which it closed with assets of COP 2,3 trillion, a 4% increase over the previous year.

The Bank continued to consolidate its digital strategy under four strategic pillars: the culture of innovation; customer experience; technology; and information transformation. During the development of this process, the Bank has managed to become a leader in financial innovation in the sector. In 2019, it was awarded again⁴ recognition as one of the most innovative banks in Latin America and the Caribbean, in the framework of the international conference Fintech of the Americas, for its Digital Savings Account and Digital Free Investment Credit products. The Bank was selected from among more than 100 banks in the region, where an expert jury valued the effectiveness of the product, the level of innovation, the benefit to its customers and above all the disruptive impact on financial services. Likewise, the International Finance Corporation IFC, a subsidiary and financial arm of the World Bank, after an extensive and rigorous process, granted an additional credit of USD 50 million, with the primary objective of strengthening growth in portfolio, services and digital technology.

The Bank's overall performance was excellent and was accompanied by improvements in productivity which increased by 7% and in the administrative efficiency of the Bank's commercial and operational units. This made it possible to meet the disbursement budget approved by the Board by 104%, through originating COP 2,2 trillion in the loan portfolio, 25% more than the previous year. Furthermore, the number of clients grew by 26%, of which

60% are digital users⁵ whose disbursements amounted to COP 434 billion, 30% of the total.

In the traditional vehicle financing business, the continuous implementation of improvements in the origination platforms and services were accompanied by reductions in customer response times, achieved due to the greater speed and accuracy in the approval processes, even in applications without physical documentation. Likewise, the development of new alliances and commercial strategies with the representative brands and dealers of the sector, with an integral portfolio of financial services, allowed the Bank to consolidate its market share of over 10% in the financing of new and used vehicles. This enabled it to maintain its competitive position as the third entity in the market, an expert in the dealer sector and digital used car credit sales. Finandina managed to disburse a record amount in this segment, exceeding COP one trillion in vehicle loans, 12% more than in 2018, in an industry that only grew 3%. The portfolio balance of this line was over COP 1,6 trillion, representing 74% of the total portfolio.

Prestamás, the free investment credit line, achieved 63% growth over the previous year. This product has benefited from the digital strategy, which is mature and stable, achieving total disbursements of more than COP 267 billion, distributed in 17 thousand loans, with an increase of 116% in the number of customers and a portfolio balance of COP 272 billion, 63% more than the previous year and representing 12% of the total portfolio.

The outstanding performance of the Credit Card product, allowed the issuance of more than 29 thousand cards, which represented a growth of 78% compared to 2018; at the close there were more than 56 thousand current units that generated a turnover of COP 239 billion, 33% higher than that observed the previous year, obtaining a portfolio balance of

⁵ Digital customers are those who access or manage themselves under one of the digital platforms or services available to the Bank.

COP 107 billion, 23% higher than the close of 2018 and representing 5% of the portfolio. The development of the digital strategy managed to provide 6 thousand virtual cards, a growth of 420%.

The above results allowed the Bank to successfully continue its Asset diversification plan; at the end of 2019 the portfolio of new business lines (Credit Card, Loan and Payroll discounts), totaled COP 486 billion, 22% of the total portfolio (17% in 2018) and 43% of the Bank's total of 43 thousand customers.

During 2019 the Bank reinforced the Credit Risk and Collection areas with a specialized structure focused on monitoring statistical information models. Furthermore, the bank utilized the incorporation of improvements in the scores, technological, predictive and artificial tools, aligned with the maintenance of orthodox credit policies, and a very broad atomization of the portfolio balance. With these strategies the Bank was able to decrease the non-performing loan portfolio ratio to 5.4% compared to 5.8% in the previous year. The non-performing loan portfolio due to risk rating was 7.5%; these indicators are better than those observed in the banking sector. The past-due portfolio was protected with a higher level of provisions, giving a default coverage of 147% (132% in 2018) and per rating of 106% (105% in 2018).

In terms of liabilities, the Bank's funding maintained its diversification and an atomized structure of terms, segments, clients and instruments.

LSavings and checking accounts represent 3% of funding, consisting of over COP 63 billion, a growth of 25%. The transactional savings account, a business in which the Bank is recently entering, has allowed it to issue more than 12 thousand debit cards in the market, growing 50% compared to 2018 and with an outstanding growth in terms of acceptance and value offer for customers.

In 2019 the Bank promoted funding through rediscount lines and loans with development agencies such as Bancoldex, Finagro and IFC, instruments that are characterized by being long term and where it was able to grow by 41% with a final balance of COP 251 billion.

At the same time, FD's maintained one of the best industry indicators for diversification, where the highest value of deposits (over 6,500 monthly current minimum wages (MCMW)) only represent 12% of liabilities (26% in 2018), compared with 72% of the banking industry. The growth in long term funding (more than one year) is noteworthy, representing 51% of term deposit certificates (48% in 2018), as well as the adequate atomization of channels and segments. This instrument represents 56% of funding, which is accompanied by policies that guarantee product diversification. 84% is issued at more than 180 days, a ratio that mitigates liquidity risk and maintains historical renewal indicators of 80% at its maturity.

In order to offer a better experience to users and guarantee a greater workflow of digital products (Prestamas loans, Flexidigital savings accounts and credit cards), as well as increasing competitiveness in the auto finance business, the Bank maintained its pace of investment in developing new technologies, origination algorithms, customer self-management platforms and comprehensive service models.

Shareholders' equity grew by 11% to COP 322 billion, giving a Solvency Index of over 14.2%, a figure that represents the backing of savers and investors, and is well above the legal limit. This performance corroborates the strength and prudent management that has characterized Finandina throughout its history. The Bank's profits totaled more than COP 32 billion, increasing 21% over the previous year and above the industry average, which projects a 15% growth. Shareholders increased the Bank's legal reserves, retaining 100% of 2018 profits, ensuring a robust and high-quality capital structure under the terms of the Basel

⁴ In 2018 the Bank received the third place in financial innovation by Felaban.

Banking agreement. It also committed COP 16 billion of this year's results to increase the legal reserve in 2020.

The above results led BRC Standard & Poor's to maintain Banco Finandina's debt rating at BRC 1+, the best rating for debt of 1 year or less and which it has held since 2006; and assigned for the 14th consecutive year the AA+ rating, which is the second-best long-term investment rating.

During the year, the Bank operated normally, both in legal and administrative matters, as well as maintaining a harmonious relationship with its employees. The Company also complied with all laws and regulations regarding the circulation of invoices, intellectual property and copyright. Likewise, the satisfactory compliance with the statements contained in this report and in the Financial Statements was verified, as well as the operability of the controls established for the mitigation of the risks that mostly affect the operation of the Company.

In the Notes to the Financial Statements, the provisions of paragraph 3 of Article 446 of the Commerce Code are disclosed in detail, as well as the operations entered into with shareholders and directors. In the same way, a study is presented on the levels, criteria, procedures and policies for the exposure to risks associated to the business, among which are those of Liquidity, Market, Operations, Credit, Consumer Attention, Asset Laundering and Financing of Terrorism, the execution of which was verified by the Board of Directors and the Administration. Also included is an analysis on the compliance with obligations derived from External Circular Letters 052, 2007 and 042, 2012 of the Colombian Financial Superintendence. The study also considered the economic effects derived from the application of the aforementioned risk policies. The aforementioned disclosures are an integral part of this report. After the closing of the financial year, no significant events that deserve to be highlighted occurred.

Banco Finandina has not limited or restricted the free circulation of invoices in accordance with Decree 3327, 2009 and Law 1676, 2013.

Plans for 2020

Projections for Colombia show an acceleration of GDP to growth levels above 3.5%. Notwithstanding, it is foreseen that as a result of the inflationary pressures projected by different market analysts, there will be slight increases in the reference interest rates, factors that would not be expected to have negative effects on credit disbursements. On the contrary, it is expected that the performance of the local economy for 2020 will present an acceleration of consumption and consequently a more dynamic performance of the banking portfolio. This can be justified by the reactivation of investment channels, the strengthening of domestic demand, greater execution of infrastructure projects, the reduction of the corporate tax burden and favorable liquidity conditions. However, there are associated sources of risk that could generate adverse effects and will require constant monitoring of the economy.

This scenario will be accompanied by greater dynamics in the automotive market, where the International Motor Show is projected to take place once again. By 2020, sales of new vehicles are projected to exceed 260,000 units, a situation that would generate growth opportunities for Finandina and an improvement in the level of placements.

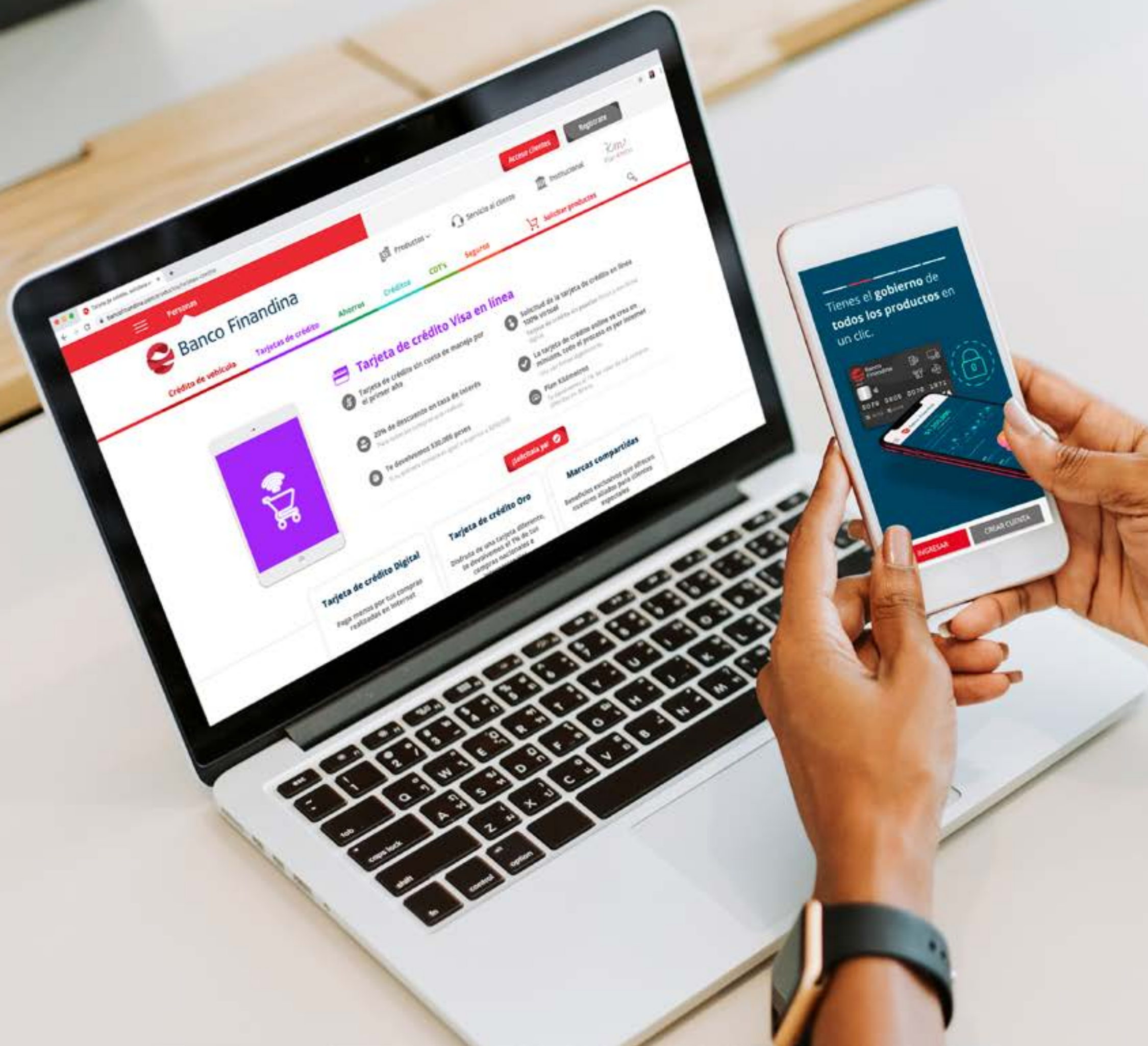
Given the advances in the development of tools, technologies, algorithms and the consolidation of the digital value offer, the Bank expects an improvement in the commercial and financial performance of the virtual business, at levels much higher than those of the industry. Thus, the Bank will be able to deepen its strategy of attention, sale and service, advancing in the development of more efficient, automatic and easy to use processes that generate positive

impacts and unique experiences for the customers.

These satisfactory results were possible thanks to the proactive attitude of all our collaborators, to whom we express our special thanks.

To the Shareholders,

The Board of Directors, the President and the General Manager



REPORT OF THE BOARD OF DIRECTORS TO THE GENERAL MEETING OF SHAREHOLDERS ON THE WORK OF THE AUDIT AND RISK COMMITTEES AND ON THE FUNCTIONING OF THE INTERNAL CONTROL SYSTEM - ICS 2019

During 2019, in conformity with the provisions of the Basic Legal Circular Letter of the Colombian Financial Superintendence (SFC) and other regulatory provisions related to the ICS, the Audit and Risk Committees complied with the functions assigned to them. In particular, the internal control structure of the company and the reports submitted by the control bodies were evaluated, the levels of exposure of the different risks were monitored, the Business Continuity Plan and the results of the tests carried out on it were reviewed, and the progress in the implementation of SFC Communication No. 7, 2018 related to Cybersecurity was verified. In the area of Credit Risk, the information on the yields was analyzed, together with the Action Plan proposed to take into account the recommendations of the inspection visit carried out by SFC. The Financial Statements were studied and analyzed, as well as the expert opinion of the Tax Auditor and the evaluation of his Work Plan; the proposals for fiscal revision considered by the Assembly of Shareholders were analyzed, the Audit Plan and a budget of COP 404 million for its operation were approved; the functions and activities of the Internal Audit (IA) were supervised, and it was established that its function is performed with independence. Likewise, the reports presented by the IA on the effectiveness of the Internal Control System (ICS) were studied and

analyzed. The process used by Internal Audit to evaluate the effectiveness of the ICS consisted of validating the establishment of policies, procedures, documentation, approvals, disclosure and training related to the elements of the ICS.

During the period, no sanctions were presented by the supervisory agencies or material findings by the Bank's control entities. However, recommendations were made to management regarding the results of their evaluation and audit processes, which have been taken into account and are mostly being implemented, except for those that were not accepted and have been reviewed jointly with management.

The results of these analyses were satisfactory and it was concluded that FINANDINA has adequate risk management mechanisms. Likewise, it was possible to establish that the Bank has internal control tools that allow it to reasonably protect its assets; that operations and transactions are being properly authorized and recorded in accordance with legal regulations; that there is transparency in financial information and that it is appropriately disclosed; and that the instruments are in place to verify that the Financial Statements disclose the situation of the company and the value of its assets.

ARMANDO VEGALARA R.
Chairman of the Risk Committee

JORGE HERNAN CARDENAS S.
Chairman of the Audit Committee

This Report was under consideration of the Directors at the Board Meeting held on January 28, 2020, and was accepted for presentation at the next General Shareholders' Meeting.

DUBERNEY QUIÑONES BONILLA
Secretary-General



REPORT OF THE STATUTORY AUDITOR

Dear Shareholders
Banco Finandina S.A:

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Banco Finandina S.A., which comprise the statement of financial position to December 31, 2019 and the statements of income and other comprehensive income, changes in equity and cash flows for the year then ended, and the related notes, which include the significant accounting policies and other explanatory information.

In my opinion, the financial statements referred to above, prepared in accordance with information faithfully taken from the books and attached to this report, present fairly, in all material respects, the financial position of the Bank to December 31, 2019, and the results of its operations and its cash flows for the year then ended, in conformity with accounting and financial reporting standards accepted in Colombia, applied on a basis consistent with that of the preceding year, except for the application of IFRS 16 - Leases.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia (ISAs). My responsibilities in

accordance with those standards are described in the section "Responsibilities of the statutory auditor with respect to the audit of financial statements" of my report. I am independent from the Bank, in accordance with the Code of Ethics for Accounting Professionals issued by the International Ethics Standards Board for Accountants (IESBA Code) included in the Information Assurance Standards accepted in Colombia along with the ethical requirements that are relevant to my audit of the financial statements established in Colombia. I have complied with my other ethical responsibilities in accordance with these requirements and the aforementioned IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit issues

Key auditing matters are those that, in my professional judgment, were most significant to my audit of the current period's financial statements. These matters were addressed in the context of my audit of the financial statements as a whole and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Evaluation of the commercial portfolio credit risk provision according to the guidelines of the Colombian Financial Superintendent applicable to individual financial statements (see notes 9 and 25 to the financial statements)

Key Audit Issues	How it was addressed in the audit
<p>The balance of the commercial loan portfolio and its provision for credit risk to December 31, 2019, amounted to COP 297,807 million and COP 27,433 million, respectively.</p> <p>The Bank records the commercial portfolio provision in accordance with the provisions of the Colombian Financial Superintendent, which establishes the constitution of minimum provisions in accordance with expected losses determined according to the credit risk rating methodology defined in the reference model.</p> <p>I considered the methodology for assigning the credit risk rating for clients classified in the commercial portfolio as a key audit issue, which incorporates significant judgement elements in the key analysis assumptions. This assigned risk rating is incorporated as a parameter in the reference model by the calculation of credit risk provisions for the commercial portfolio.</p>	<p>My audit procedures for assessing the assignment of credit risk ratings and the effect on provisioning included, but were not limited to, the following:</p> <ul style="list-style-type: none">• Involvement of professionals with experience and expertise in credit risk assessment and information technology to evaluate certain internal controls related to the Bank's process for determining the provisioning of trade credits. This included controls associated with (1) validation of the credit risk rating methodology and/or credit risk allocation models under regulatory provisions, (2) the Bank's monitoring of credit risk rating allocation and provisioning value results, (3) information technology controls over the input data to the credit provisioning determination models, as well as the provisioning calculations; and (4) the assessment to identify whether there was a significant change in the credit risk of the commercial portfolio.• Inspection of a sample of loan portfolio files, to verify that the rating granted to commercial portfolio clients complies with the guidelines defined by the Colombian Financial Superintendent for the provisioning system and that it is supported according to the financial, qualitative or economic characteristics of the client and its subsequent incorporation to the reference model for the calculation of provisions.

Other issues

The financial statements to and for the year ended December 31, 2018 are presented for comparative purposes only. They were audited by me and in my report dated January 29, 2019, I expressed an unqualified opinion thereon.

Responsibility of management and those charged with governance of the Bank for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting and financial reporting standards accepted in Colombia. This responsibility includes: designing, implementing and maintaining such internal control as management believes is necessary to permit the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for evaluating the Bank's ability to continue as a going concern, to disclose, as appropriate, matters related to continuing operations and to use the ongoing concern basis of accounting unless management intends to liquidate the Bank or cease operations, or there is no realistic alternative to proceeding in one of these ways.

Corporate governance officers are responsible for overseeing the Bank's financial reporting process.

Responsibilities of the statutory auditor in relation to the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements, taken as a whole, are free from

material misstatement, whether due to fraud or error, and to express an opinion on the financial statements based on my audit. Reasonable assurance means a high level of assurance, but it is not assured that an audit performed in accordance with ISAs will always detect a material misstatement, when one exists. Errors may arise due to fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users, made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs, I exercise my professional judgment and maintain professional skepticism during the audit. Also:

- I identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. I design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is greater than that arising from an error, because fraud may involve collusion, falsification, intentional omissions, misleading representations, or the overriding or exceeding of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- I conclude on the appropriateness of the use of the ongoing concern assumptions by management and, based on the audit evidence obtained, whether or not there is

any material uncertainty regarding events or conditions that may indicate significant doubt about the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I should draw attention in my report to the disclosure describing this situation in the financial statements or, if this disclosure is inadequate, I should revise my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Bank to cease operating as a going concern.

- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events to achieve a fair presentation.

I communicate to the Bank's governance, among other matters, the planned scope and timing of the audit, as well as significant audit findings, including any significant internal control deficiencies I identify during my audit. I also provide those charged with governance with confirmation that I have complied with relevant ethical requirements of independence and that I have disclosed to them all relationships and other matters that might reasonably be considered to have an impact on my independence and, where appropriate, related safeguards.

Based on the matters communicated to those charged with governance, I have determined the matters that were of the greatest importance in the audit of the financial statements for the current period and, therefore, are the key audit issues.

Report on other legal and regulatory requirements

1. Based on my test results, my report for 2019:

a) The Bank's accounts have been kept in accordance with legal standards and accounting techniques.

b) The operations recorded in the books are in accordance with the bylaws and the decisions of the Shareholders' Meeting.

c) Correspondence, account vouchers, minutes and share register books are duly kept and maintained.

d) Regulations and instructions of the Colombian Financial Superintendent, related to the adequate management and provision of goods received in payment, and with the implementation and impact on the statement of financial position, and on the statement of results and other integral result of applicable risk management systems have been complied with.

e) There is agreement between the financial statements that are attached and the management report prepared by the managers, which includes evidence from the management on the free circulation of the invoices issued by vendors or suppliers.

f) The information contained in the declarations of self-assessment of contributions to the integral social security system, in particular that relating to members and their contribution base income, has been taken from the accounting records and supports. The Bank is not in arrears on contributions to the comprehensive social security system.

To comply with the requirements of Articles 1.2.1.2. and 1.2.1.5. of the Sole Regulatory Decree 2420, 2015, in development of the responsibilities of the Statutory Auditor contained in numerals 1 and 3 of Article 209 of the Commerce Code, related to the evaluation of whether the acts of the Company's directors are in accordance with the bylaws and the orders or instructions of

the Shareholders' Meeting, and whether there are adequate measures of internal control, conservation and custody of the Company's assets or those of third parties in its possession, I issued a separate report dated January 28, 2020.

2. I followed up on the responses to the letters of recommendation addressed to the Bank's management and there are no matters of material importance pending that might affect my opinion.

Pedro Ángel Preciado Villarraga
Statutory Auditor of Finandina Bank S.A.
Professional Card: 30723-T
Member of KPMG S.A.S.

January 28, 2020

ACHIEVEMENTS 2019



DIGITAL BANKING IS CONSOLIDATED



★★★★★

In 2019, the development of Finandina's strategy as a Digital Bank generated excellent results, confirming that the decision to create a system of digital financial products is the right path for the growth and sustainability of the business.

These results were seen on three fronts:

1. DIGITAL SALES



The Bank exceeded its digital goals for 2019, with digital sales totaling COP 414 billion, which represented 30% of the bank's total sales at the end of the year.

In terms of customer linkage, in 2018, of the total number of customers who opened products, 29% were customers attracted and linked by a digital channel. By 2019, this indicator had risen to 60% of the total number of customers linked to the digital channel by the end of the year. This mechanism allowed the bank to activate more than 2,800 credit products per month, without a salesperson and without seeing the customer, all through self-management processes and 100% digital.





2. DIGITAL MARKETING



The evolution of the Bank and its digital ecosystem resulted in the digital audience growing to more than 7 million visits to the public site in 2019, a 104% growth from 2018. This was reflected in an excellent position within the Alexa Ranking, a global ranking of websites, based on the number of pages viewed and unique users of the portal. Globally, it occupied position 270,628 in 2018, by 2019 it had risen to 141,119, and in the national ranking it had gone from position 1864 in 2018 to position 901 by 2019.

(www.bancofinandina.com climbed 129,509 positions worldwide in 2018)

3. INTERNATIONAL RECOGNITION



After being recognized in 2018 by FELABAN with the 3rd place in Financial Innovation in Latin America, Banco Finandina has won more international recognition in 2019. On this occasion it was awarded, in May in the city of Miami, within the framework of the Fintech of the Americas conference, the Ironman award, a prize given to the 25 most innovative banks within the list of the 100 largest financial institutions in Latin America and the Caribbean.

The implementation of the product portfolio and the effective digital value offering has made the Bank a benchmark for financial innovation in the sector, being recognized in May at the Fintech Americas conference, as one of the most innovative banks in Latin America and the Caribbean, with its digital savings account and digital personal credit products. The Bank was selected from more than 100 banks in the region by a jury made up of world-class innovation experts, using a methodology created by Fintech Americas, Deloitte and Harvard University, which evaluated the effectiveness of the product, the level of innovation, the benefit to its clients and above all the disruptive impact on financial services.

This award confirms the successful digital strategy of Banco Finandina, highlighting the effort for the continuous creation of financial solutions accessible to all audiences, focusing the future developments of the organization on improving the customer experience with profitable and attractive products.





We surpassed the TRILLION
in credit disbursement
for vehicle loans



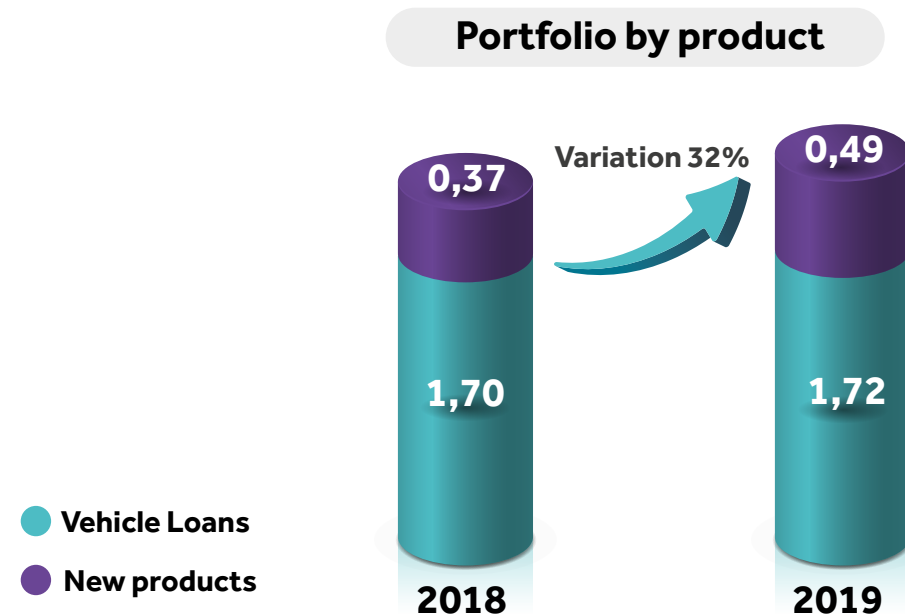
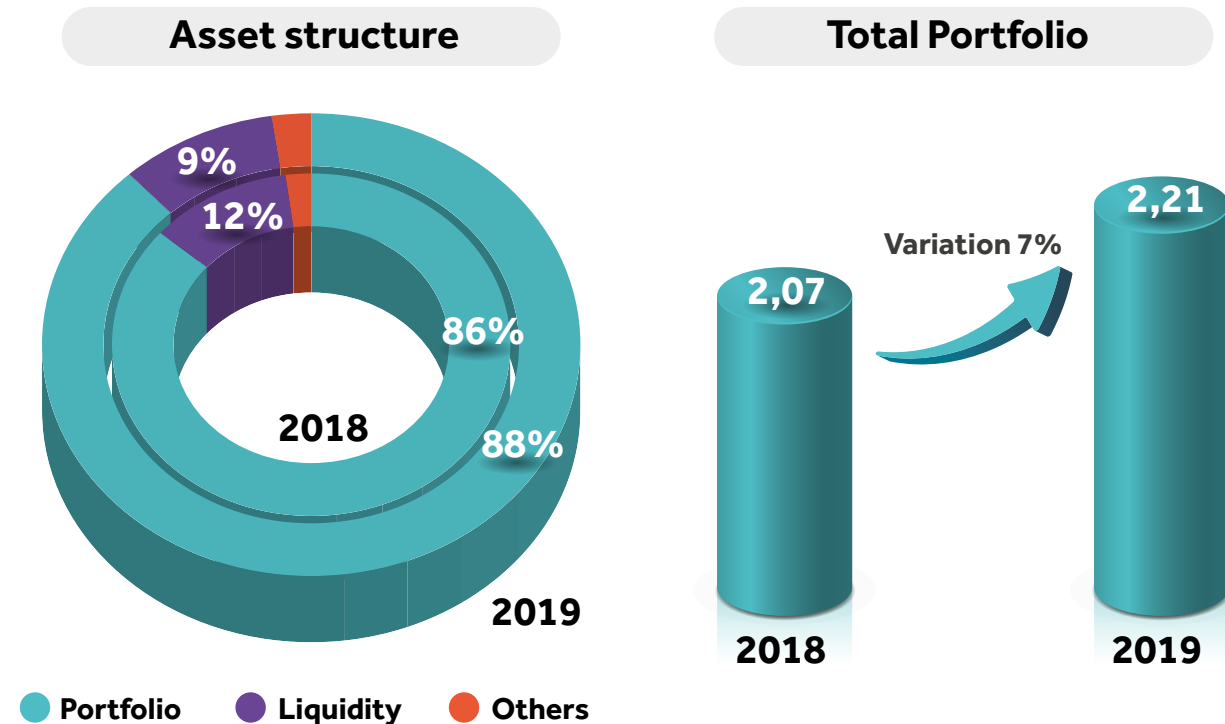
Banco Finandina continued to be one of the market leaders in vehicle financing, maintaining a 10.4% market share, exceeding COP one trillion in loan placements, financing a total of 22,280 vehicles.

An important part in achieving these results was the strengthening of the commercial team in the use of the Agile tool which led to a significant decrease in the management time of the whole process of credit generation, as well as the evolution of the commercial model and the implementation of the opportunities module.



PORTFOLIO PERFORMANCE AND STRUCTURE OF ASSETS

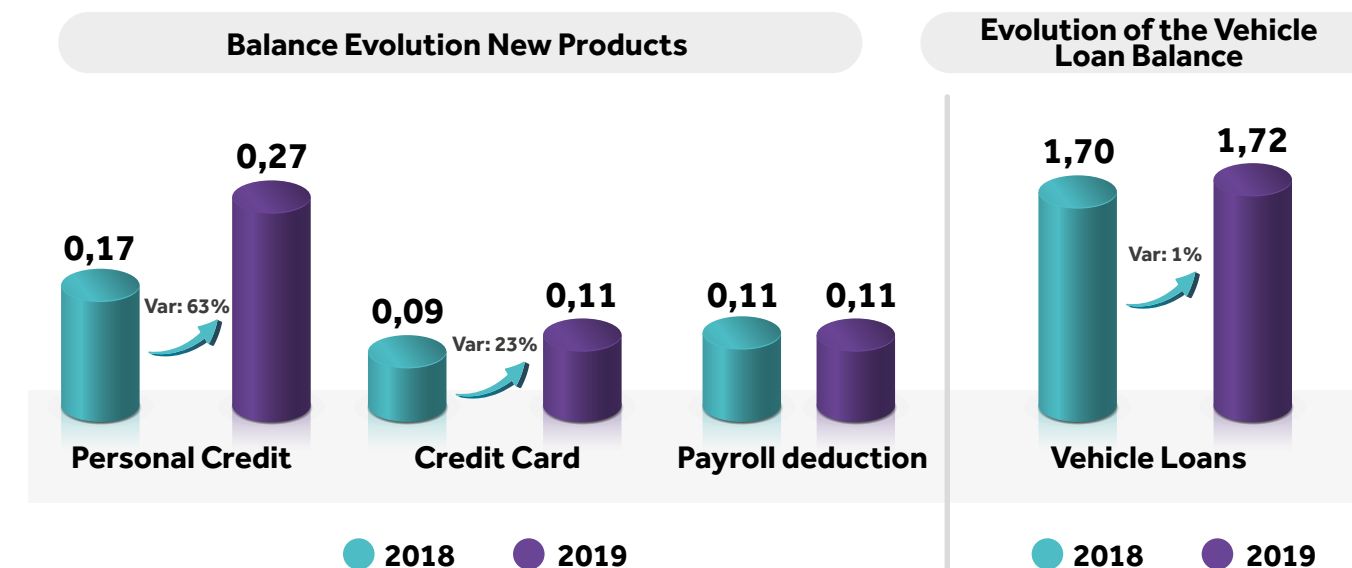
The Bank has a healthy balance sheet where most of its assets are for productive use. **The portfolio, which represents 88% of the business, grew by 7%.**



Figures in Trillions

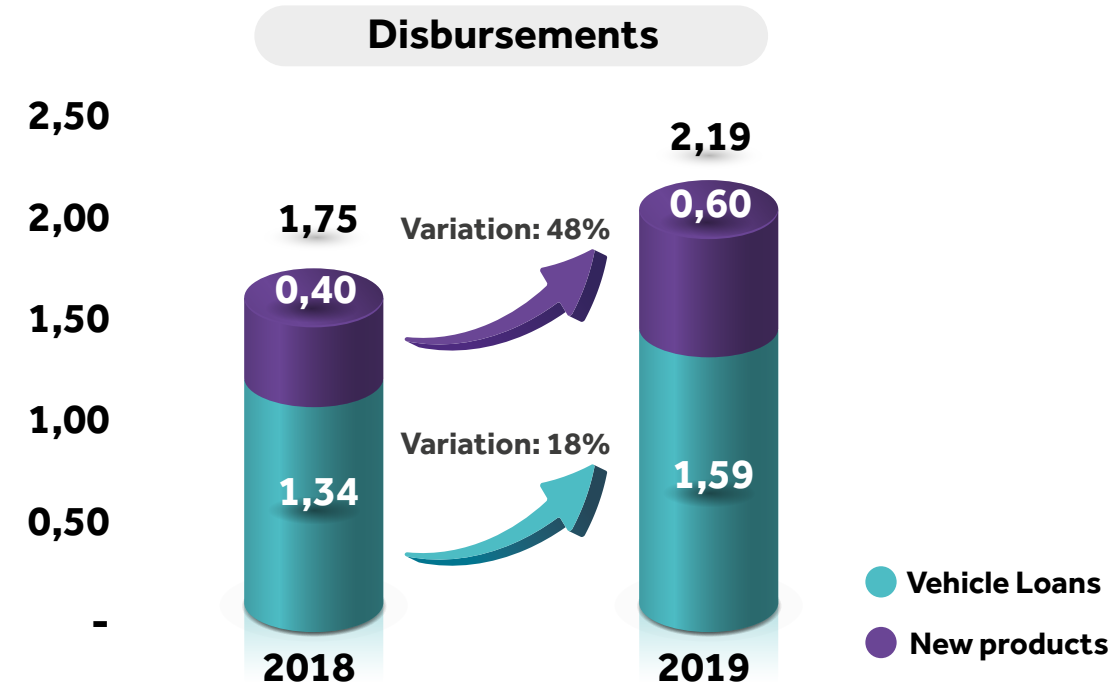
Diversification

The Bank managed to consolidate its diversification strategy; 18% of the portfolio is represented in non-vehicle loan products. The performance of mass consumption products is highlighted.



DISBURSEMENTS

The Bank grew its disbursements by 25%; where 27% originated through new products and 32% through digital channels.



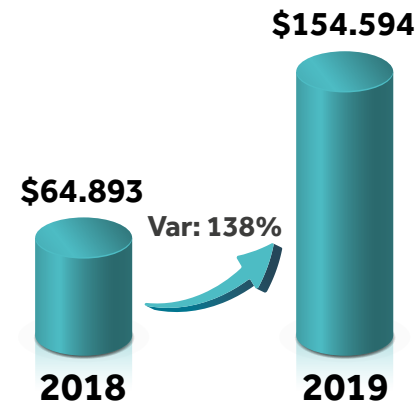
Figures in Trillions

DIGITAL

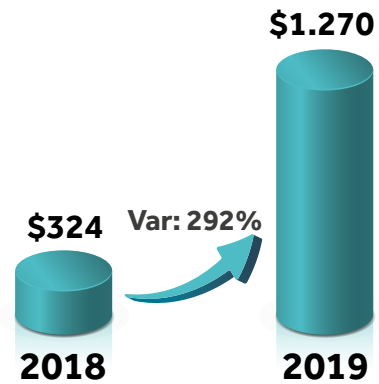
The Bank successfully executed its digital product growth strategy, increasing balances and the number of customers:

Digital Balance

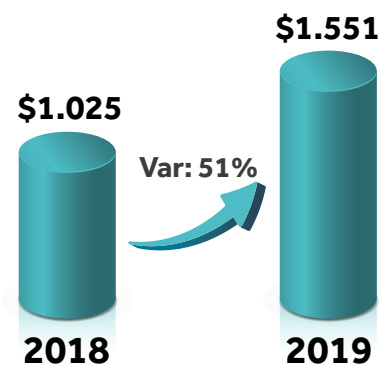
Digital Free Investment Portfolio



Digital CC Portfolio

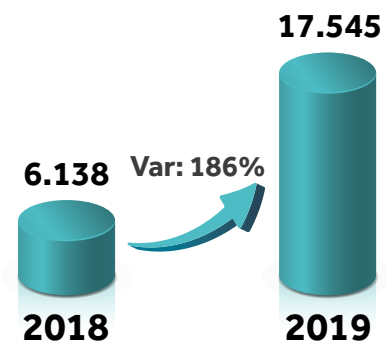


Digital Savings Account Balance

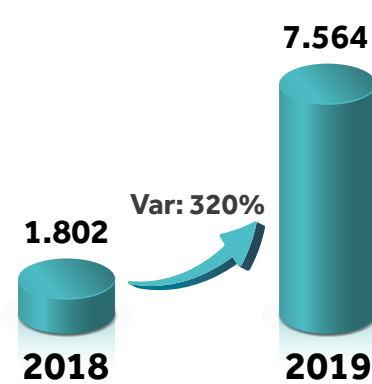


Digital Units

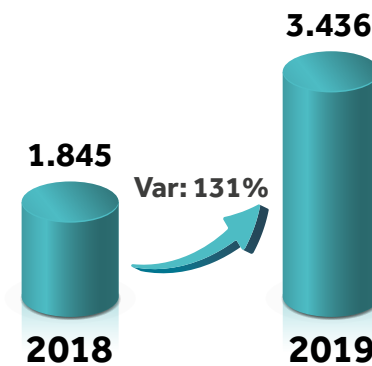
Disbursed units Digital Personal investment



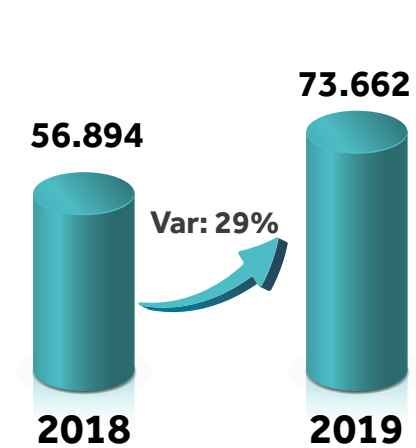
Digital active cards



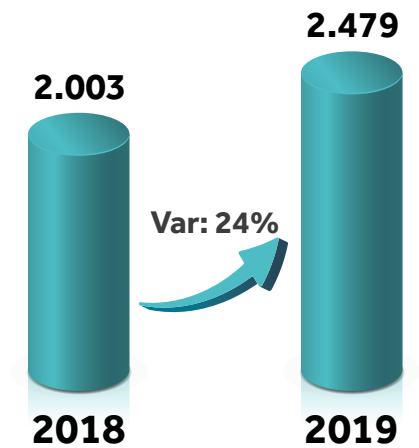
Digital Active Savings Accounts



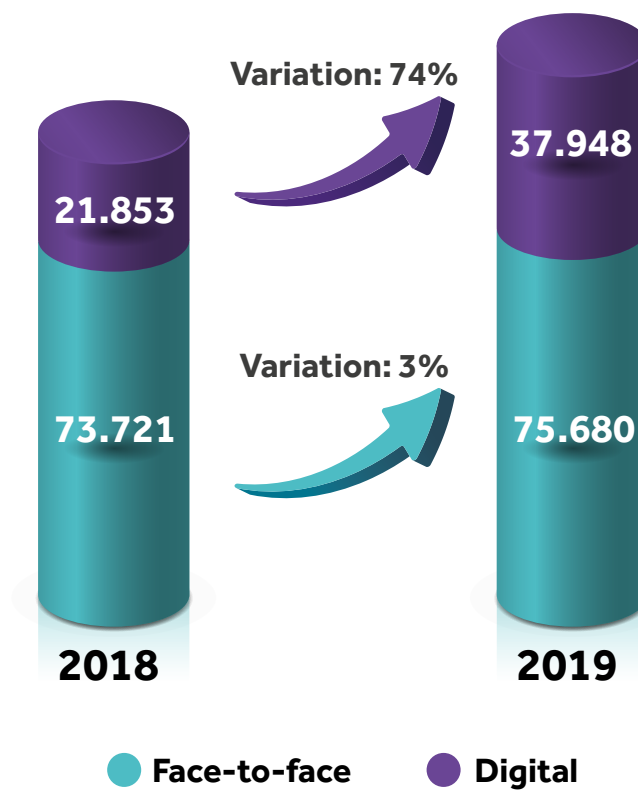
Digital Vehicle Loan Disbursement



Digital Vehicle Loan Units



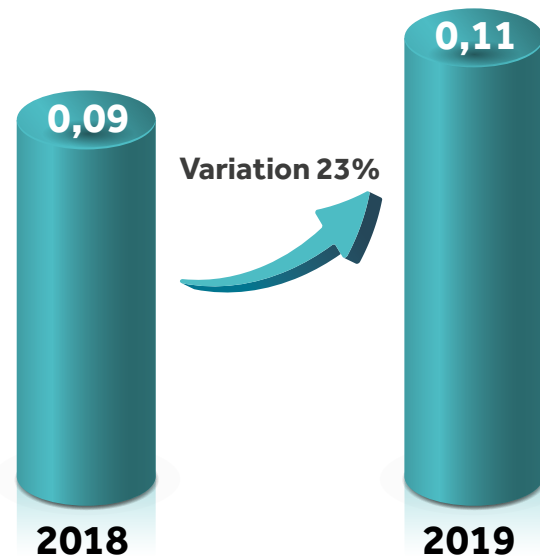
Acquisition channel



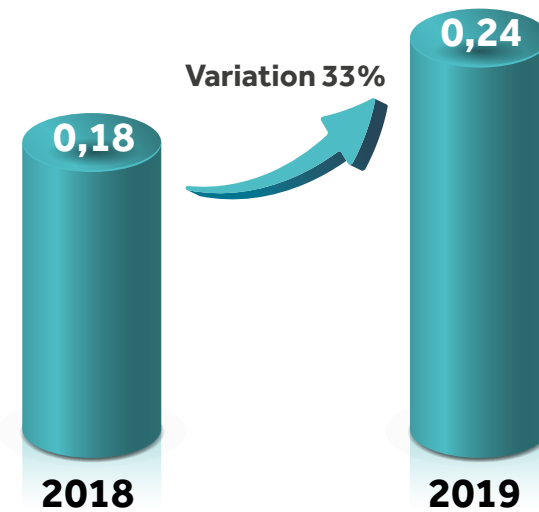
CREDIT CARD

The excellent dynamics of the card business was reflected in a 78% growth in the issuing of new cards. 23% was made in digital units.

Total CC Portfolio

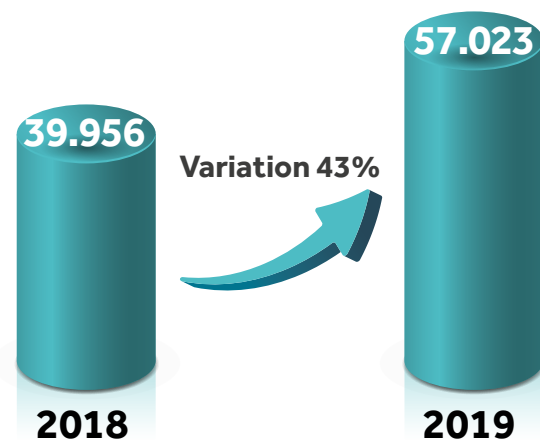


Billing

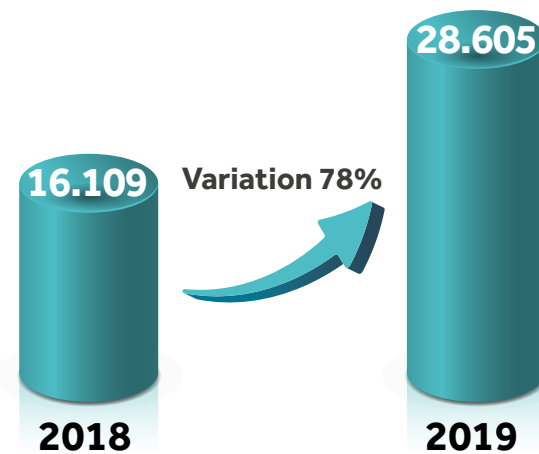


Figures in Trillions

Current Cards



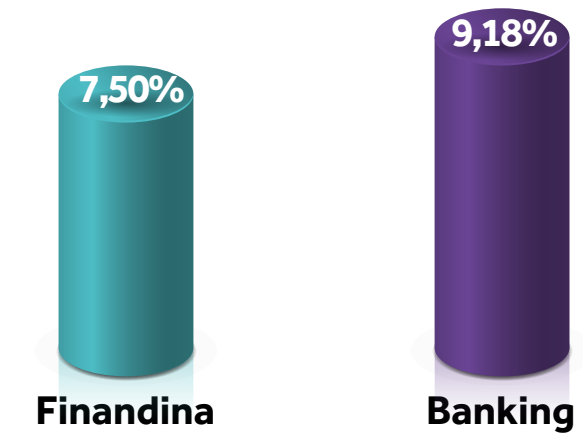
New Cards



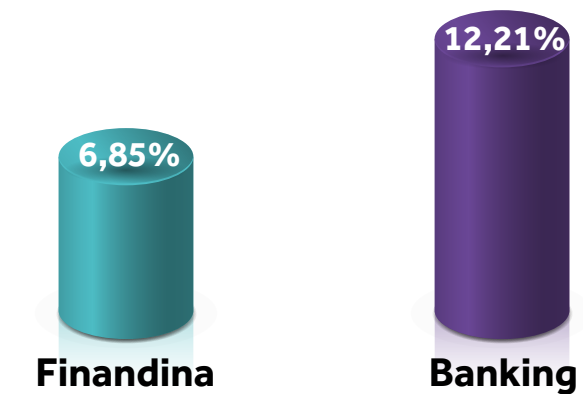
PORTFOLIO QUALITY

The implementation of management tools for the portfolio and collection, accompanied by a robust and specialized structure, allowed Finandina's quality and coverage indicators to be improved, with better performance than the average of the banking sector.

Indicator by risk (BCDE)



Indicator of 30-day arrears interest balance Plus penalties

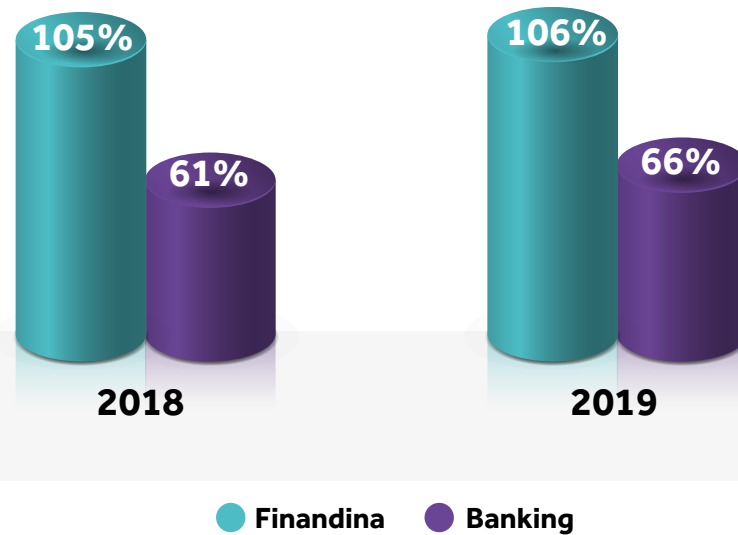


Source: Colombian Financial Superintendence Dec.

COVERAGE

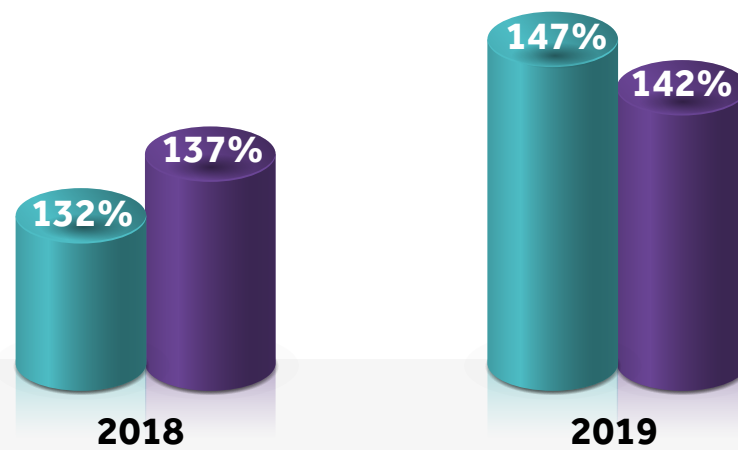
The Bank protects the past-due portfolio with provisions that are much higher than the balance in arrears. The BCDE risk level indicator maintains a better position than the banking industry average.

Risk portfolio coverage indicator (BCDE)



● Finandina ● Banking

Arrears coverage indicator



● Finandina ● Banking

Source: Colombian Financial Superintendence Dec.

NET PORTFOLIO OF PROVISIONS INDICATOR

The Bank maintains the best net portfolio indicator of provisions. This indicator reflects the unhedged balance.

Net portfolio of reserves indicator



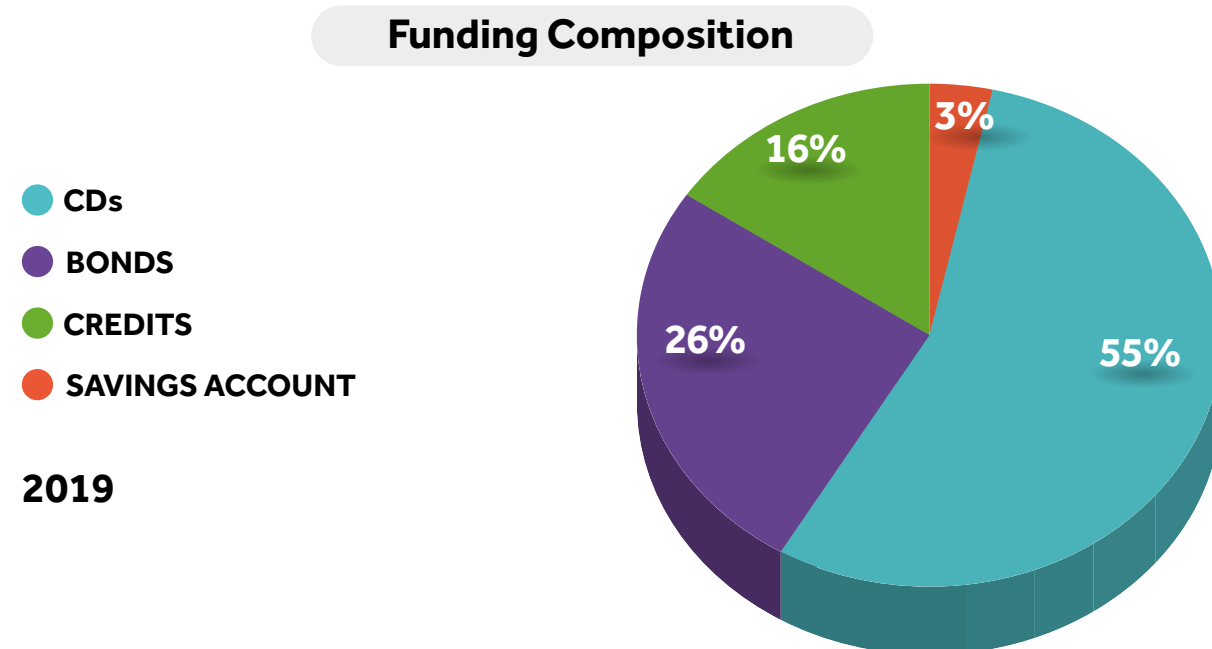
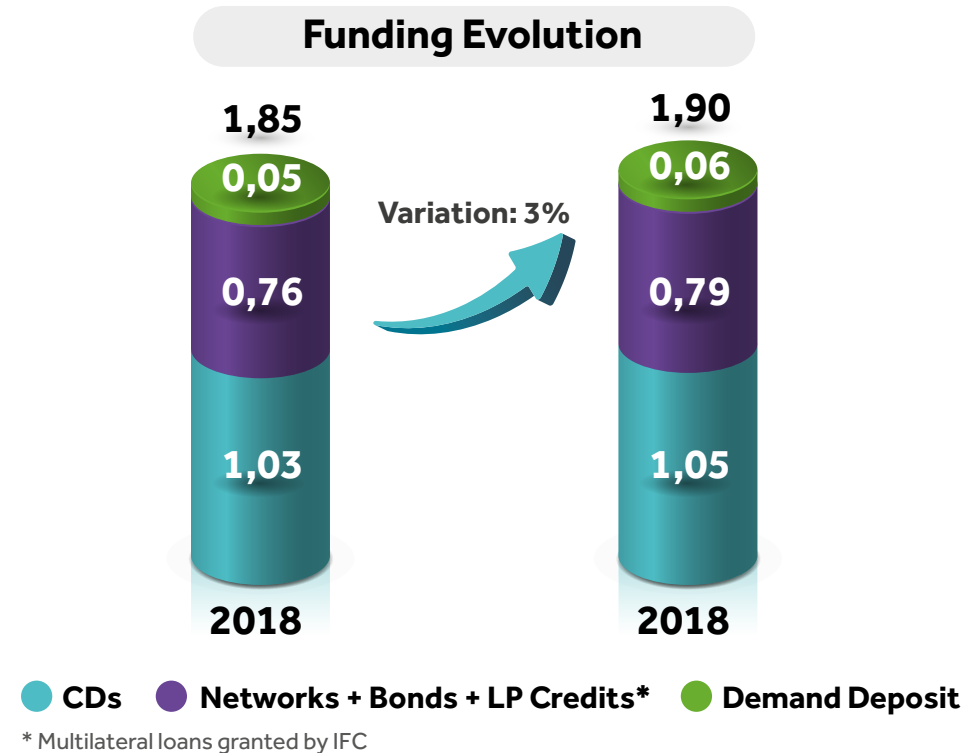
● Finandina ● Banking

Source: Colombia's Financial Superintendent Dec.

Formula: $(\text{Overdue Portfolio Balance} - \text{Reserves}) / \text{Total Portfolio}$

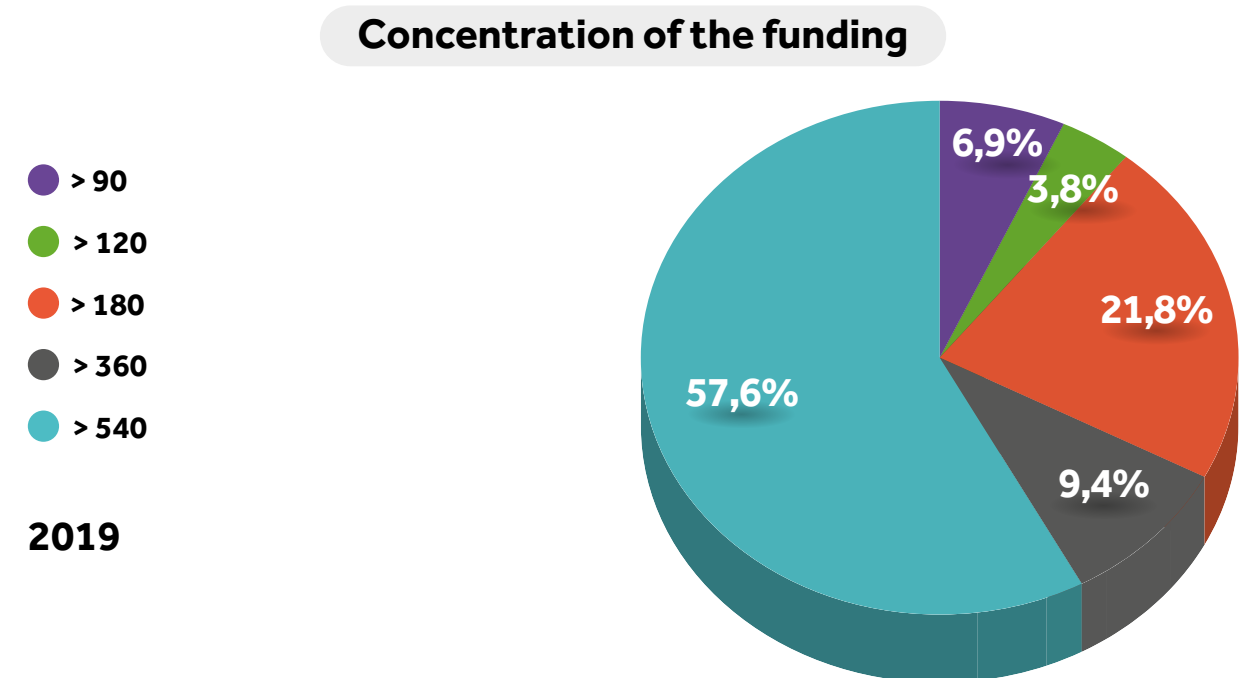
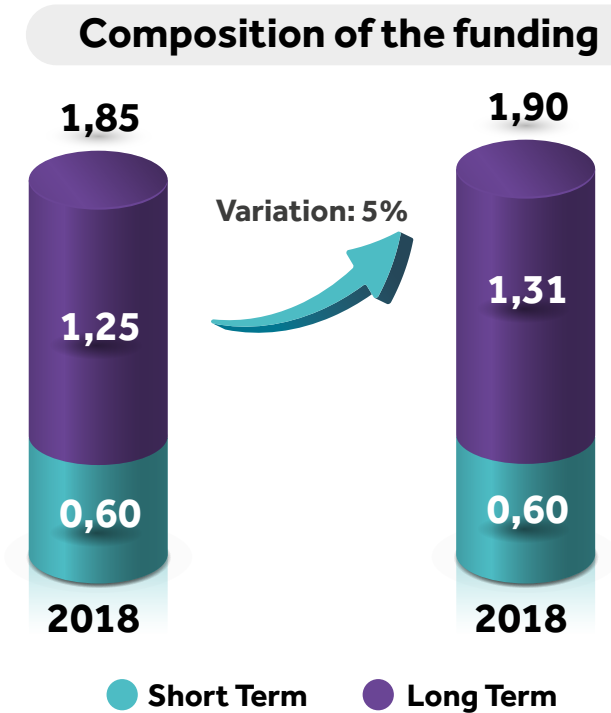
EVOLUTION FROM THE FUND

The Bank maintains an adequate structure of funding instruments, where 42% is represented by long-term sources in loans granted by IFC and rediscount in Bancoldex and Finagro, which due to their term and rate conditions, favorably mitigate the liquidity and interest rate risk.



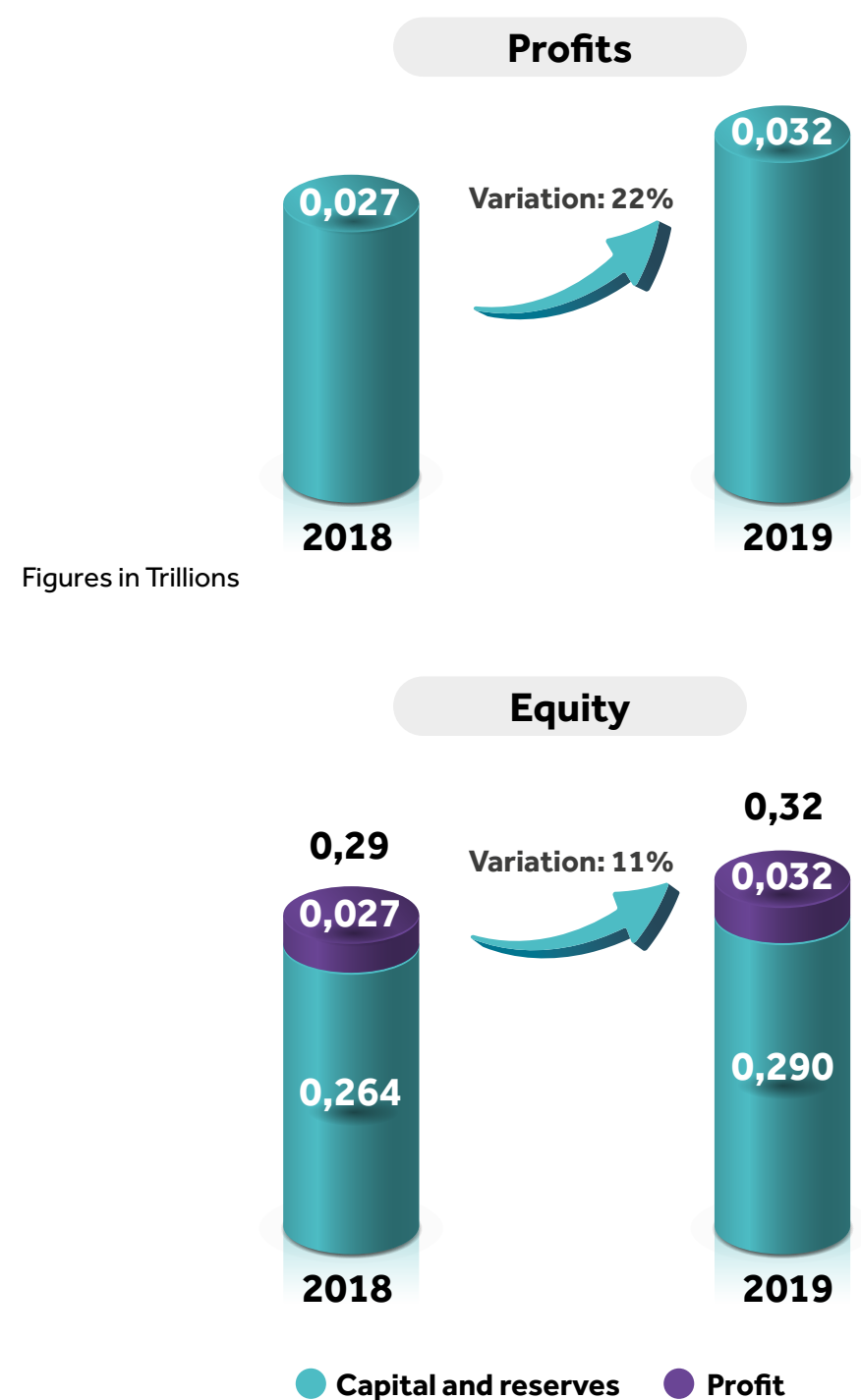
DISTRIBUTION OF THE FUNDING

Adequate atomization of fund collection guarantees that 81% of the funding is contractually at terms of more than 180 days; 67% at more than one year, a situation that mitigates liquidity risk.



EQUITY

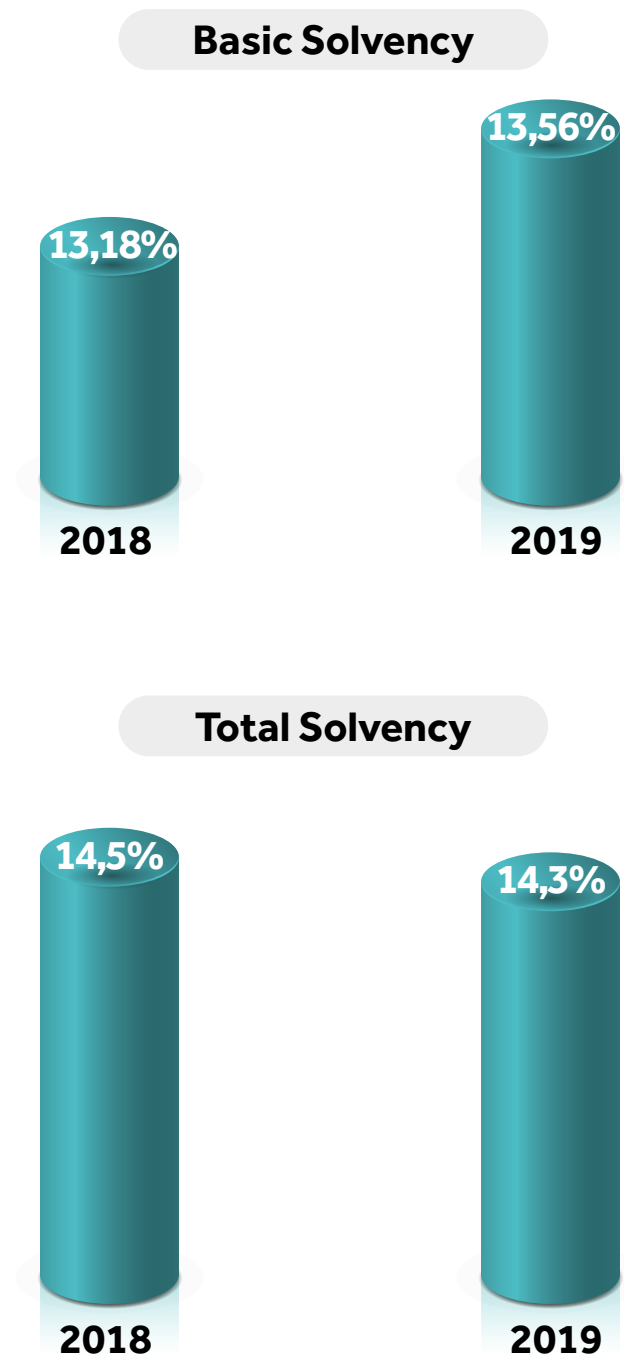
The Bank achieved a 22% profit growth. In addition, it has high quality assets, mostly composed of legal reserves that are not available to shareholders. The Assembly decreed a commitment of 16 billion (51% of the profit) to increase the reserves in 2020.



Figures in Trillions

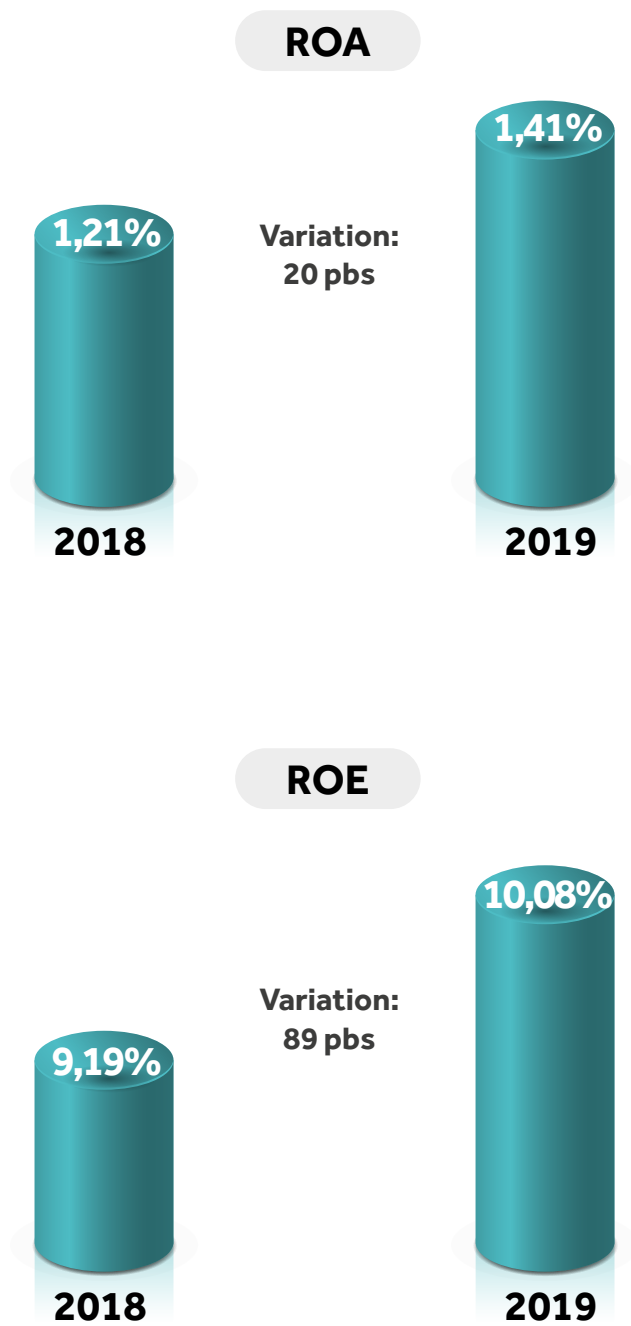
SOLVENCY

The Bank maintains solvency levels above regulatory limits. The basic solvency indicator, which measures the highest quality level of capital in base terms, has historically been above the banking industry average, which has remained above 10% (13.5% in Finandina).



ROA - ROE

Despite maintaining higher provision levels than the industry, and not deferring research and development expenses, the Bank managed to optimize its profitability levels:



Fórmula:
Net Profit/Twelve-month average balance (assets and equity)



FINANCIAL STATEMENTS



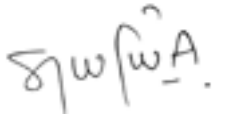
Financial Balance Statement


To December 31, 2019 (with comparative figures to December 31, 2018)
Values expressed in millions of Colombian Pesos

Assets	Notes	2019	2018
Cash and cash equivalents	7	175.943	212.140
Financial Investment assets			
Negotiable investments		486	1.044
Investments in participative securities		1.423	1.237
Investments until maturity		37.733	43.931
Total financial investment assets	8	39.642	46.212
Credit and financial leasing portfolio			
Consumption portfolio		1.911.628	1.804.980
Commercial portfolio		297.807	264.040
Microcredit portfolio		455	1.184
Total credit and financial leasing portfolio		2.209.890	2.070.204
Minus: Portfolio deterioration		(176.251)	(158.932)
Credit and financial leasing portfolio, net	9	2.033.639	1.911.272
Interest and other receivables, net	10	38.780	35.694
Non-current assets held for sale, net	11	982	2.061
Property and equipment, net	12	2.834	3.214
Rights of Use, net	13	7.583	0
Intangible assets, net	14	2.076	2.423
Current income tax	15	0	78
Deferred tax, net	15	428	0
Total Assets		2.301.907	2.213.094
Liabilities			
Financial Liabilities at amortized cost			
Customer deposits		1.633.809	1.704.134
Financial obligations		174.846	104.489
Loans with multilateral entities		104.083	53.604
Total of financial liabilities at amortized cost	16	1.912.738	1.862.227
Current income tax		30	0
Deferred tax, net		0	259
Income Tax	15	30	259
Hedging and Derivatives	17	4.415	0
Accounts payable and other liabilities	18	62.196	60.428
Total Liabilities		1.979.379	1.922.914
Equity			
Subscribed and paid-in capital	19	53.945	53.945
Reserves	20	235.134	208.226
Accumulated earnings			
Profit for the year		32.496	26.669
OCI Unrealized gains or losses	21	953	1.101
OCI Previous years' results - performance		0	239
Total accumulated profits		33.448	28.009
Total Equity		322.528	290.180
Total Liabilities and Equity		2.301.907	2.213.094

See the notes that are an integral part of the financial statements.


ORLANDO FORERO GÓMEZ
General Manager


SANDRA LÓPEZ ACEVEDO
Public Accountant
TP 190393-T


PEDRO ÁNGEL PRECIADO VILLARRAGA
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Professional Card No. 30,723-T
Member of KPMG S.A.S
See my report of January 28, 2020

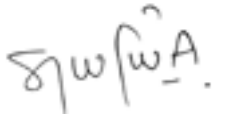
Comprehensive Income Statement and Other Comprehensive Income


For the year ended December 31, 2019 (with comparative figures for the year ended December 31, 2018)
(Amounts expressed in millions of Colombian pesos, except for earnings expressed per share)

COMPREHENSIVE INCOME STATEMENT	Notes	2019	2018
Interest income and valuation of debt securities	23	351.423	313.089
Interest on credit portfolio and financial leasing operations		344.591	307.170
Interest and valuation on debt securities at amortized cost		1.324	1.764
Other Interests		5.508	4.155
Interest expense	24	111.891	105.430
Customer deposits		59.702	63.910
Financial obligations		15.129	11.648
Investment securities		37.060	29.872
Total net interest income and valuation of debt securities		239.532	207.659
Deterioration of financial assets and portfolio recovery	25	84.703	68.761
Deterioration losses on loans and receivables, net		121.477	91.606
Portfolio recovery		36.774	22.845
Net interest income after provision and recovery		154.829	138.898
Income from commissions and other services	26	45.479	37.101
Expenses for commissions and other services	27	2.803	3.839
Net commission income		42.676	33.262
Other income	28	6.036	6.025
Other expenses (sales, personnel, general and other)	29	153.910	134.496
Profit before tax over profit		49.631	43.689
Tax over profit	15	17.135	17.020
Profit for the year		32.496	26.669
OTHER COMPREHENSIVE INCOME (OCI)			
OCI Unrealized gains or losses		(264)	17
Unrealized financial instruments measured at fair value		186	17
Cash Flow Derivatives Hedge		(450)	0
OCI Income tax unrealized items		116	(2)
Unrealized financial instruments measured at fair value		(19)	(2)
Cash Flow Derivatives Hedge		135	0
Other comprehensive income for the year, net of tax	21	(148)	15
Total comprehensive income for the year		32.348	26.684
Net income per share		6,02	4,94

See the notes that are an integral part of the financial statements.


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Statement of Changes in Equity

For the year ended December 31, 2019 (with comparative figures as of December 31, 2018)
(Expressed values in Colombian Million Pesos)

To December 31, 2018

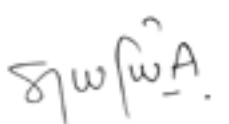
	Retained earnings						Total Equity
	Capital Share	Reserves	Results from previous years	Results of the year	Unrealized Gain or Loss in the OCI	Adoption (NCIF)	
Balance December 31, 2017	53.945	179.610	1.604	28.616	1.086	(1.365)	263.496
Transfer of profit for the year to unappropriated retained earnings	0	0	28.616	(28.616)	0	0	0
Increase in legal reserve for appropriation of liquid profits	0	28.616	(28.616)	0	0	0	0
Release of occasional reserves	0	(17.000)	0	0	0	0	(17.000)
Increase in legal reserve for appropriation of occasional reserve	0	17.000	0	0	0	0	17.000
Financial instruments at fair value with changes in OCI	0	0	0	0	15	0	15
Results of previous years - OCI	0	0	(1.365)	0	0	1.365	0
Result for the year	0	0	0	26.669	0	0	26.669
Balances to December 31, 2018	53.945	208.226	239	26.669	1.101	0	290.180

To December 31, 2019

	Accumulated earnings						Total Equity
	Capital Share	Reserves	Results from previous years	Results of the year	Unrealized Gain or Loss in the ORI	Adoption (NCIF)	
Balances to December 31, 2018	53.945	208.226	239	26.669	1.101	0	290.180
Transfer of profit for the year to unappropriated retained earnings	0	0	26.669	(26.669)	0	0	0
Increase in legal reserve for appropriation of liquid profits	0	26.908	(26.908)	0	0	0	0
Financial instruments at fair value with changes in OCI	0	0	0	0	(148)	0	(148)
Result for the year	0	0	0	32.496	0	0	32.496
Balances to December 31, 2019	53.945	235.134	0	32.496	953	0	322.528

See the notes that are an integral part of the financial statements.


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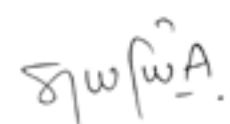
Cash Flow Statement


For the year ended December 31, 2019 (with comparative figures for the year ended December 31, 2018)
(Values expressed in millions of Colombian pesos)

	2019	2018
Cash flows from operating activities		
Comprehensive income for the year	32.348	26.684
Other comprehensive income (unrealized OCI)	(148)	15
Yearly Earnings	32.496	26.669
Non-cash items		
Depreciation of property and equipment	1.213	1.367
Amortization:		
Prepaid expenses amortization	392	219
Amortization of intangibles	1.684	1.637
Deterioration:		
Credit portfolio	218.244	179.688
Accounts receivable and others	14.081	10.009
Non-current assets held for sale	62	174
Assessment:		
Investments	(1.272)	(1.728)
Equity instruments	(148)	15
Deterioration recovery:		
Portfolio	(107.300)	(95.006)
Accounts Receivable	(3.548)	(3.932)
Assets classified as non-current assets held for sale	(144)	(68)
(Profit) or loss on sale of:		
Assets classified as non-current assets held for sale	(5)	(23)
Cash generated from operating activities	155.755	119.023
Net changes in transactions with assets and liabilities		
Amortized portfolio	736	1.252
Portfolio write off	(93.626)	(48.302)
Default accounts write-off	(9.363)	(4.761)
Portfolio Placement	(1.959.254)	(1.568.519)
Portfolio Purchase	0	(1.995)
Accounts for collection	(8.753)	(8.951)
Prepaid expenses	(563)	(148)
Payments or credits from credit portfolios	1.818.832	1.334.743
Portfolio purchase	0	(188)
Accounts payable and other liabilities	1.010	8.486
Customer deposits	58.975	77.066
Issuance of investment securities in circulation	0	280.000
Redemption of investment securities in circulation	(102.300)	(113.568)
Income Tax	0	(7.295)
Net cash (used) generated by operating activities	(294.306)	(52.179)
Cash flows from investing activities		
Acquisition of:		
Intangibles	(1.336)	(2.207)
Decrease (increase) in property and equipment	(833)	(1.648)
Decrease (increase) in investments	7.842	(2.952)
Decrease (increase) Assets classified as held for sale	1.166	(1.032)
Net cash (used) generated by investing activities	6.839	(7.839)
Cash flows from financing activities		
Increase (Decrease)		
Liability Payments	(2.722)	0
Bank loans and other financial obligations	98.236	11.704
Net cash (used) generated by financing activities	95.514	11.704
Increase (decrease) in cash and cash equivalents	(36.197)	70.709
Cash and cash equivalents at the beginning of the period	212.140	141.431
Cash and cash equivalents at end of period	175.943	212.140

See the notes that are an integral part of the financial statements.


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FINANCIAL STATEMENTS NOTES

Banco Finandina S.A. financial statements notes to December 31, 2019 and 2018, (expressed in millions of Colombian pesos except for earnings expressed per share).



Note 1

Reporting entity

In accordance with Resolution 201 of February 10, 2011, the Colombian Financial Superintendent granted the operational license as a Banking Establishment to Banco Finandina S.A. or Finandina Establecimiento Bancario, a private law entity constituted by means of public deed No. 791, March 7, 1977, granted by the First Notary of Bogota Circuit. The Bank is subject to the control and surveillance of the Colombian Financial Superintendent and the term of the company is until year 2076, but may be dissolved or extended before such term.

The Bank has its main domicile in Colombia in Chia (Cundinamarca), and has agencies in the cities of Bogota, Medellin, Cali, Barranquilla, Ibagu , Bucaramanga, Villavicencio and Pereira. The number of employees hired directly by the Bank to December 31, 2019 is 882 (805 in 2018).

Banco Finandina S.A.'s corporate purpose is to carry out all the activities authorized by law or that will be authorized in the future to banking establishments, which allows it to raise funds from the public through the authorized mechanisms, in order to carry out active credit operations and to carry out financial leasing operations in relation to all kinds of movable and immovable property.

The Bank is part of the Seissa S.A. business group. Finandina does not have any subordinate companies and has not entered into any contracts with non-banking correspondents as described in Decree 2233, 2006.



Note 2

Basis for the preparation of the financial statements

a) Technical regulatory framework

The financial statements have been prepared in accordance with Accounting and Financial Reporting Standards accepted in Colombia (NCIF), established in Law 1314, 2009, regulated and compiled by Decree 2483, 2018 (Sole Regulatory Decree 2420, 2015 and modified by Decrees 2496, 2015 - 2131, 2016 - 2170, 2017 - 2483, 2018 and 2270, 2019. The NFICs are based on International Financial Reporting Standards (IFRS), together with their interpretations, issued by the International Accounting Standards Board (IASB); the basic standards correspond to those officially translated into Spanish and issued by the IASB in the second half of 2017.

Credit institutions in Colombia, in accord with the Financial Superintendence, apply the following exceptions provided under Title 4 Special regimes of Chapter 1 of Decree 2420, 2015 to the individual financial statements:

- IAS 39 regarding the treatment of the portfolio and its depreciation
- IFRS 9 Regarding the classification and valuation of investments,

In addition to the above, Letter 036, 2014 establishes an exception for goods received in lieu of payment or returned regardless of accounting classification. For these cases, the requirements of the basic Accounting and Financial Letter of the Colombian Financial Superintendent (SFC) continue to apply.

The financial statements and the accompanying notes were approved by the Board of Directors and the Legal Representative, as per minutes number 505, January 28 2020 and minutes 493, January 28 2019, for their presentation to the General Shareholders Meeting.

The Bank keeps its accounting records according to the provisions of the Sole Catalogue of Financial Information for supervision purposes established by the Colombian Financial Superintendent. For presentation purposes, in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF), some figures have been re-classified. For legal purposes in Colombia, individual financial statements are the main financial statements.

b) Functional and presentation currency

For the presentation of these financial statements, their functional and preparation currency is the Colombian peso.

The amounts in the financial statements and disclosures in the notes are presented in millions of Colombian pesos, and have been rounded to the nearest whole number.

c) Use of estimates and judgments

The preparation of financial statements in conformity with FRSN requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the balance sheet date, and the reported amounts of income and expenses for the year. Actual results could differ from those estimates.

Relevant estimates and assumptions are reviewed regularly. Revisions to accounting estimates are recognized in the period in which the estimate is evidenced and in any future period affected.

d) Basis of measurement

The individual financial statements have been prepared on a historical cost basis, except for marketable investments which are measured at fair value through profit and loss, investment in equity securities and cash flow hedges with changes in other comprehensive income (ORI), as applicable.

e) Fair value

In general, the estimation of fair value focuses on the operation of financial assets and liabilities that are traded in active markets (such as debt and equity securities actively quoted on stock exchanges or interbank markets) based on prices in quoted markets at the year end.

An active market is a market in which transactions for assets or liabilities are carried out at sufficient frequency and volume to provide price information on an ongoing basis.

Thus, only some of the Bank's accounting policies and disclosures require the measurement of fair values, such as:

- **Treasury Book:**

The Bank calculates daily the fair value of the investment portfolio, and the positions in hedging derivatives, using price and/or input information provided by the official price vendor (PRECIA PPV S.A.).

- **Investments in participative securities**

These titles are valued using the information provided by the price vendor PRECIA PPV S.A.

f) Presentation

The Bank's management will maintain the presentation and classification of items disclosed in the financial statements from period to period, unless a review of the activities

of material significance to the presentation of the financial statements is presented, or it becomes apparent that another presentation or classification would be more appropriate, taking into account the criteria defined in the Bank's current policies.

The following is the presentation of the financial statements as defined by the Bank

- **Statement of Financial Position:** This is presented showing the different asset and liability accounts according to their liquidity as it is considered that, for a financial entity, this form of presentation provides more relevant reliable information.
- **Statement of income and other comprehensive income:** This is presented discriminated by the nature of the income and expenses, a model that is the most used in the financial institutions because it provides reliable, appropriate and relevant information.
- **Statement of changes in equity:** This is presented in a columnar format where the initial and final balances of each equity item are reconciled.
- **Cash flow statement:** This is presented by the indirect method. For this financial statement, the Bank, within its business model, raises funds through the placement of ordinary debt bonds, CDs, current and savings accounts, which are then used to finance the different credit lines offered to the public. It is thus, classified in operating activities in this financial statement.

g) Going Concern

The Bank has prepared its financial statements on a going concern basis. To this end, the current financial situation, the results of operations and the Bank's growth intentions have been considered. As of the date of this report, there is no known situation that could indicate that the

Bank does not have the possibility of continuing as a going concern company.



Note 3 Accounting Key policies

The accounting policies set forth below have been consistently applied in the preparation of the financial statements, in accordance with NCIF, unless otherwise indicated:

1. Foreign currency transactions

Within its business model, the Bank strategically does not carry out operations, nor does it have monetary assets and liabilities in foreign currency.

However, during 2019, it received a loan in dollars from the IFC, the financial arm of the World Bank. These resources leveraged the growth of the portfolio and digital services offered by the Company. In this regard, in order to mitigate the exchange rate risk and to balance the balance sheet structure, the IFC offered a coverage that was accepted by the Bank. This obligation is expressed in pesos and is indexed to the Banking Reference Indicator (IBR).

For this operation, the Bank applied the hedge accounting policy. At December 2019, the liability position corresponded to COP 85 billion, a figure that does not represent materiality in relation to total assets, but only 4% of its structure.

In case of other outlays or expenses resulting from the development of its operations that are invoiced in foreign currency, they are converted to Colombian pesos using the exchange rate prevailing on the transaction date.

At December 31, 2019, the Bank had a derivative for cash flow hedging of a passive nature recorded in Other comprehensive income for an amount of COP 4,4 billion.

2. Cash and cash equivalents

This consists of cash balances and demand deposits with original maturities of less than three months from the date of acquisition, and which are subject to insignificant risk of changes in fair value. These are used by the Bank to ensure liquidity on the balance sheet and meet its short-term contractual commitments.

3. Financial Assets

The following policy is applicable to the investment portfolio, credit portfolio and accounts receivable and all those investments in which the Board of Directors and/or the Senior Management of the Bank authorize to invest:

3.1 Financial investment assets

Includes investments acquired by the Bank for the purpose of maintaining a reserve of liquidity, to comply with legal or regulatory provisions, or solely for the purpose of eliminating or significantly reducing the market risk to which the assets, liabilities or other elements of the financial statements are exposed.

Entities subject to the inspection and surveillance by the Colombian Financial Superintendence are obliged to value and account for investments in debt securities, participative securities, investments in real estate, investments in securities and other financial rights that make up the portfolios

or collective portfolios under their control, whether these are their own or managed on behalf of third parties, in conformity with the provisions of chapter I of the Basic Accounting and Financial Letter issued by this control entity.

Investments are classified as negotiable investments, investments to be held until maturity, or investments available for sale. In turn, negotiable investments and investments available for sale are classified as debt securities or participative securities.

- The classification established for investments is as follows:

a. Negotiable investments: All securities or titles and, in general, any type of investment that has been acquired with the main purpose of obtaining profits from short term price fluctuations.

b. Held-to-Maturity Investments: Any security or title and, in general, any type of investment for which the Bank has the serious intent and legal, contractual, financial and operational capacity to hold them to maturity or redemption.

c. Investments available for sale: Securities and, in general, any type of investment that is not classified as negotiable investments or as held-to-maturity investments, and for which the Bank has the serious intent and legal, contractual, financial and operational ability to hold them for at least six (6) months from the day they are classified in this category. During the years 2018 and 2019 no balances have been recorded in this classification.

- Investments are valued as follows:

The valuation has as a fundamental purpose the calculation, accounting record and disclosure of the value or fair exchange price, at which a security or bond could be traded on a given date, according to its particular characteristics and within the conditions

prevailing in the market on such date.

Investments in debt securities are valued on a daily basis, with the results recorded with the same frequency, taking into account the classification of the investment.

Investments in debt securities classified as held-to-maturity and mandatory are valued exponentially based on the internal rate of return calculated at the time of purchase.

The valuation of the portfolio is made taking into account the classification of the investments, as follows:

a) Value of Negotiable debt securities

Debt securities classified as negotiable investments are evaluated according to the price provided by the price supplier for valuation, appointed as official for the corresponding segment, in accordance with the instructions established in Chapter XVI of Title I of the Basic Legal Circular Letter. For those cases in which there is no fair exchange price on the valuation day, the following shall apply: perform the valuation in exponential form from the internal rate of return according to the following procedure:

- Estimation of future cash flows for income and capital of the future flows of debt securities must correspond to the amounts expected to be received for the concepts of capital and returns agreed on for each security.

Yields are determined according to the following rules:

1. Fixed-rate debt securities. The yields for each payment date are those resulting from applying to the principal the corresponding rate agreed to in the security, or the specific payments contractually established, as the case may be.

2. Variable rate debt securities. The yields for

each payment date are those resulting from applying to the principal the value of the variable index or indicator agreed, increased or decreased by the fixed percentage points established in the face conditions of the respective security, when applicable.

a. When the conditions of the issue have established the use of the value of the indicator of the start date of the period to be remunerated, this is used for the calculation of the next flow, and for the subsequent flows. The value of the indicator in force on the valuation date is used.

b. When the conditions of the issue have established the use of the value of the indicator of the due date of the period to be remunerated, the value of the indicator valid on the valuation date is used for the calculation of all the flows.

c. For CPI-indexed securities, such as variable rate for Colombian Public Debt Bonds (TES) Class B, future cash flows are determined using the annual variation of the CPI known on the day of valuation and the agreed contractual percentage.

3. Securities with a prepayment option. The yields and payment dates, for valuation purposes, are those resulting from projecting the future flows of the security, in accordance with the methodologies determined in the issue prospectus.

b) Held-to-maturity debt securities

Securities classified as held-to-maturity investments are valued exponentially based on the internal rate of return calculated at the time of purchase, based on a 365-day year.

- The accounting established for investments is as follows:

Investments are initially recorded at their acquisition cost and from that same day they are

valued at market prices. Changes between the acquisition cost and the market value of the investments are accounted for from the date of purchase, individually, for each value, in accordance with the following provisions:

a. Negotiable Investments: They are valued with fair exchange prices by a price provider, the difference between the current market value and that of the immediately preceding day is recorded as a greater or lesser value of the investment and its offsetting affects the income statement for the period.

b. Investments to be held to maturity: They are valued exponentially based on the internal rate of return calculated at the time of purchase, the difference between the current market value and that of the immediately preceding day is recorded as a greater value of the investment and its balancing entry is recorded in the results for the period.

c) Recording the Impairment of investments:

For the years 2019 and 2018, the Bank did not have any investments or unqualified

securities that generated losses in the financial statements. Notwithstanding the above, the policy foreseen for these operations is as follows:

Debt securities or securities with one or more ratings, and debt securities or securities issued by entities that are rated by external rating agencies recognized by the Colombian Financial Superintendent, may not be accounted for by an amount exceeding the following percentages of their net nominal value of amortizations made until the valuation date:

Provisions for investments classified as held-to-maturity for which a fair exchange price is established correspond to the difference between the recorded value and the fair price.

Internal or external public debt securities issued or guaranteed by the nation, those issued by Banco de la República (Colombian Central Bank) and those issued or guaranteed by Financial Institutions Warranty Fund (FOGAFIN) are not subject to this adjustment.

d) Determination of fair values

Certain of the Bank’s accounting policies and disclosures require the measurement of fair values of certain assets (financial and non-financial).

The Bank values most of its investments

using the information provided by the price supplier PRECIA PPV S.A. The supplier has the investment valuation methodologies approved in accordance with the provisions of Decree 2555, 2010, and the instructions provided in the Legal Basic Letter issued by the Colombian Financial Superintendent.

Hierarchy of fair value on assets by type of instrument on a recurrent basis

2019					
Instrument	Market Value	Participation	Level 1	Level 2	Level 3
TIPS	440	23,04%	0	440	0
Common Funds	46	2,40%	0	46	0
Participatory Titles	1423	74,56%	0	0	1.423
Total	1.909	100,00%	0	486	1.423

2018					
Instrument	Market Value	Participation	Level 1	Level 2	Level 3
TIPS	695	30,47%	0	695	0
Common Funds	349	15,30%	0	349	0
Participatory Titles	1.237	54,23%	0	0	1.237
Total	2.281	100,00%	0	1.044	1.237

Rating LONG TERM	Maximum value %	Rating SHORT TERM	Maximum value %
BB+, BB, BB-	NINETY (90)	3	NINETY (90)
B+, B, B-	SEVENTY (70)	4	FIFTY (50)
CCC	FIFTY (50)	5 y 6	ZERO (0)
DD, EE	ZERO (0)		

IFRS 13 sets out the following hierarchy for measuring fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Data other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Significant unobservable data for the Assets or Liabilities. At December 31, 2019, and 2018, the Bank registered shares in participative securities of Credibanco S.A., whose established business model

implies no intention of trading them in the short term. These securities are valued using the information provided by the price vendor PRECIA PPV S.A., as their amount is not material for the interpretation of the financial statements.

During 2019 and 2018 no classifications were made between categories.

3.2 Loan portfolio and financial leasing operations

They represent the financing granted by the Bank, classified according to their amount and destination in commercial, consumer and microcredit.

The risk of loss of the loan portfolio, financial leasing operations and interest and other accounts receivable are periodically evaluated. Provisions considered necessary for their protection are accounted for, based on the provisions issued by the Colombian Financial Superintendent. (External Letter 100, 1995 and its modifications).

Banco Finandina records as income the current interest and the financial component of the credit and leasing portfolio with less than 2 months delay and for the micro loan portfolio with less than 1-month delay; for operations with higher delays, recording is made in control accounts.

When income, royalties and other revenues are suspended, the Bank makes a provision for all amounts recorded but not collected for these items.

The Bank maintains the policy of writing off the past-due portfolio when it reaches twelve months of arrears or when serious conditions are known that could affect the value of the assets. However, during the year the Board of Directors considered it appropriate to write off some additional operations, based on criteria of prudence and portfolio protection.

The credit portfolio and leasing operations are accounted for within assets and in control accounts in consideration of risk (rating), and default length (temporality), respectively.

Purchase options and royalties receivable from finance leases are accounted for in contingent accounts.

The provision policy is based on the provisions

of Chapter II of External Letter 100, 1995 and its modifications that establish the constitution of individual provisions through the application of the Reference Models of the Colombian Financial Superintendent for each type of portfolio; MRC (Commercial Portfolio Reference Model) and MRCO (Consumer Portfolio Reference Model).

The Bank also implemented the calculation of the additional provision, in compliance with External Letter 047, November 2016, that modifies numeral 5, Annex 5 of Chapter II of the Basic Accounting and Financial Letter, corresponding to the calculation of the expected loss in the reference model for the consumption portfolio.

The composition of the portfolio by amounts and regions, among others, is described in Note 9.

Guarantee policies and criteria

The Bank's business continues to focus on loan portfolio placement, whose net balance of provisions represents more than 88% of assets. 74% of the portfolio is represented in the line of financing of smaller plan vehicles, which are backed by eligible guarantees without including the insurance associated with the obligations, which further protects the business. Finandina is one of the entities with the highest proportion of real guarantees on its balance sheet, which is a favorable and positive aspect in terms of credit risk management. In most cases, loans and leasing operations are carried out on motor vehicles less than fifteen (15) years old, purchased from dealers, authorized distributors or directly from individuals or legal entities. In these cases, the guarantee is real (appropriate) on the vehicle, for which a contract or guarantee is signed, a financial leasing contract or an operational leasing contract.

The value of the guarantee at the beginning of the credit corresponds to the value invoiced by the dealer or authorized distributor, or in its absence, the value determined by specialized

experts. Throughout the life of the credit, the guarantee is valued according to the tables issued by Fasesolda to determine the insurable value and coverage of the guarantees of the financed vehicles.

The Bank also provides personal investment credit operations with personal guarantee, in some cases granting these credits with payroll deduction, credit card or consumer contracts.

Portfolio purchase and sale policy

In compliance with External Circular Letter 100, 1.995 issued by the Colombian Financial Superintendent, in the purchase of a loan portfolio, when differences occur between the face value of the acquired portfolio and the disbursed value, such differences shall be recorded in complementary valuation sub-accounts as a discount or premium to be amortized. Amortization is made exponentially during the term of each security. (See Note 9).

Sales of written-off portfolios generate an income for recoveries.

4. Non-current assets held for sale

Goods received in payment of loans and non-current assets held for sale in which the Bank intends to sell them within a period not exceeding one year, and their sale is considered highly probable, are recorded as "non-current assets held for sale". Such assets are recorded at the lower of their book value at the time of their transfer to this account or their fair value less the estimated costs of sale. If after the term the assets are not sold, they are reclassified to the categories where they originated (Goods received in payment, property and equipment and other assets).

The Bank applies the exceptions established under External Letter 036 issued by the Colombian Financial Superintendent, December 12, 2014. Thus, it provisions realizable goods, received in payment and goods returned in conformity with the instructions established under Chapter III of the Basic Accounting and Financial Letter.



5. Property and equipment

Property and equipment include assets that the Bank holds for current or future use and expects to use for more than one year. Items are valued at cost minus the accumulated depreciation and impairment losses. Cost includes expenses that are directly attributable to the acquisition of the asset.

Gains and losses on the sale of an item of property and equipment are determined by comparing the gain or loss on the sale with the carrying values of the property and equipment and are recognized net within other income in the statement of income.

Depreciation methods, lifetime and residual values are reviewed each year and adjusted if necessary.

Depreciation is systematically determined using the straight-line technical method.

For the application of the method, depreciation is computed using the following useful lifespans:

Description	Useful Lifespan
Furniture and equipment	10 Years
Computer Equipment	5 Years
Vehicles	5 Years

Most property and equipment have common insurance that covers their value against the main insurable risks.

6. Intangibles

Correspond mainly to computer programs, which are initially measured by their acquisition cost. After their initial recognition, such assets are amortized over their estimated useful life in technical concepts and the Bank’s experience.

In the case of licenses, it has been defined as an asset with a finite useful life, generally less than three (3) years. Depreciation is recognized on a straight-line basis over their estimated useful life.

7. Financial liabilities

Financial liabilities are recognized at fair value and subsequently measured at amortized cost. The amortized cost of financial liabilities in current accounts, savings accounts, term deposit certificates, investment securities in circulation, legal currency bonds and financial obligations is determined based on the initially recognized value of the obligation, including interest expense. The following are recognized as a deduction from the liability: the transaction costs associated with obtaining financial liabilities that are classified as incremental costs within the approved business model. For these, the effective interest rate is recalculated, based on which the corresponding financial expenses are recognized in the results of the period, except in cases where they have been designated as hedging instruments, in which case, the corresponding accounting policy is applied.

8. Employee benefits

8.1 Short-term benefits

Short-term employee benefit obligations are recognized as an expense as the related service is provided. An obligation is recognized for the amount expected to be paid if the Bank has a current legal or constructive obligation to pay this amount as a result of past service rendered by the employee and the obligation can be reliably estimated.

8.2 Defined benefit plans

The obligations are recognized as an expense as the related service is rendered, since they

correspond to short-term obligations. This type of benefit does not require actuarial calculations.

9. Taxes

9.1 Income taxes

As of Law 1943, 2018, the income tax rate for the year 2019 is 33%. With the ruling of the Constitutional Court C-510, October 2019, the application of the additional percentage points to income tax for financial entities is declared unconstitutional. For the year 2018 the income tax rate is 33% plus 4 additional points over the general rate.

According to the Economic Growth Act 2010, 2019, the income tax rate for the years 2020, 2021, 2022 and following is 32%. 31% and 30%, respectively. For financial institutions that obtain in the period a taxable income equal to or higher than 120,000 Taxable Value Units (UVT), additional percentage points of income tax of 4% for the year 2020 and 3% for the years 2021 and 2022 apply.

The tax expense or income includes income and supplementary taxes and the respective surcharge, as well as deferred income tax. Current and deferred taxes are recognized as income or expense and included in the result, except when

related to items in other comprehensive income or directly in equity. In which case, current or deferred tax is also recognized in other comprehensive income or directly in equity, respectively.

9.2 Current taxes

The current tax is the amount payable or recoverable for income and supplementary taxes and its surcharge is calculated based on the tax laws enacted at the date of the statement of financial position. The Bank

periodically evaluates the position assumed in tax returns, with respect to situations in which the tax laws are subject to interpretation and, if necessary, makes provisions for the amounts it expects to pay to the tax authorities.

To determine the income tax provision and its surcharge, the Bank makes its calculation based on the greater value between the taxable profit or presumptive income (minimum return on equity of the previous year that the law presumes to establish income tax).

The Bank only offsets current income tax assets and liabilities if a legal right exists vis-à-vis the tax authorities and the Bank intends to settle the resulting liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously.

9.3 Deferred tax

Deferred taxes are recognized on temporary differences that arise between the tax bases of assets and liabilities and the amounts recognized in the financial statements, and that give rise to amounts that are deductible or taxable in determining taxable profit or tax loss carryforwards when the carrying amount of the asset is recovered or the liability is settled.

Deferred tax is determined using tax rates that are in effect at the balance sheet date and are expected to apply when the deferred tax asset is realized or the deferred tax liability is offset.

Deferred tax assets are recoverable to the extent that the realization of the related tax benefits is probable. Future tax revenues and the amount of tax benefits that are likely to be realized in the future are based on medium-term plans prepared by management. The business plan is based on management’s expectations that are believed to be reasonable under the circumstances.

Deferred tax assets and liabilities are offset when there is a legal right to set off current

deferred tax assets against current tax liabilities and when the deferred tax asset and liability relate to taxes levied by the same taxing authority on the same entity or different entities when there is an intention to offset the balances on a net basis.

10. Income

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods or services rendered, net of discounts, returns, and value added tax. The Bank recognizes revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity, and when the specific criteria for each of the Bank's activities have been met.

IFRS 15 provides a comprehensive framework for determining how much and when revenue is recognized. It replaced IAS 18 Revenue from Ordinary Activities. Under IFRS 15, revenue is recognized when a customer obtains control of goods or services. Determining the timing of the transfer of control, at a point in time or over time, requires judgment.

Since the scope of IFRS 15 applies to all customer contracts, except those within the scope of other IFRSs and for the Bank, revenue is derived from the loan and investment portfolio included within IFRS 9, which is excepted by Decree 2420, 2015. IFRS 15 had no impact on the Bank's financial statements.

11. IFRS 9 Financial Instruments

In July 2014, the International Accounting Standard Board (IASB) issued the final version of the International Financial Reporting Standard (IFRS 9 - Financial Instruments) for annual periods beginning on or after January 1, 2018. This standard replaces International

Accounting Standard IAS 39 and in Colombia it replaces the previous version of IFRS 9 - Financial Instruments that had been issued in 2010 and was included in Decree 2420, 2015. The Bank presents its individual financial statements and to date has not been impacted by changes in IFRS 9 regarding the treatment of loan and investment portfolios.

The Bank performed the analysis of the implementation of IFRS 9 for the financial instruments other than the portfolio on this aspect. After validating that most of the accounts receivable that are recognized in the Financial Statements are associated and generated with charge to the different credit obligations, it was determined that the impairment model reflects the application of the standard and, in this sense, no changes were made in the valuation method of these instruments. Therefore, there was no impact on the financial statements by the application of the new standard.

12. IFRS 16 Rights of Use

Article 2, Decree 2170, December 22, 2017 incorporated Annex 1.3 to the Sole Regulatory Decree 2420, 2015, which added IFRS 16 issued by the IASB in the first half of 2016 and replaced IAS 17 Leases. Entities classified in group one, which apply the financial reporting framework corresponding to full IFRSs, must apply this standard as from January 1, 2019.

IFRS 16 introduces a single accounting model for leases in the statement of financial position for lessees. A lessee recognizes that a right-to-use asset represents its right to use the underlying asset, and a lease liability represents its obligation to make lease payments. The standard defines recognition exemptions for short-term leases and leases of low value items. The lessor's accounting remains similar to the current standard, i.e. lessors continue to classify leases as either finance or operating leases.

The Bank evaluated and classified each contract in order to determine its application. In this sense, Finandina does not have a material volume of obligations that generate impact by IFRS 16: only 15 office leases were identified where the characteristics established by the standard for their recognition were met. The Bank focuses its strategy on serving customers in a non-face-to-face manner, especially through digital, virtual or concessionary channels, thus not requiring the contracting of additional space to carry out its operations.

The incorporation of the rights-of-use of the assets derived from the leasing contracts will be initially activated for three years from January 1, 2019. Each year the term will be evaluated taking into account the continuity plan of the Bank, a definition that, independently of the agreed contractual term, contemplates the expectation of business development over time in that physical space.

The Bank will evaluate each contract and will establish the term of the contract. Short-term leases (12 months or less) and leases of low value assets, whose value is equal to or less than USD 5,000 per year, will not be included in the application of the standard.

The effect on the statement of financial position is recognized at the opening of the current period. In the case of leases that were previously operating and comply with the conditions of IFRS 16, the liability was calculated by discounting future cash flows, from January 01, 2019 onwards, using the lessee's implicit interest rate. (see note 13).

13. Hedge Accounting Policy

The Bank does not engage in derivative transactions for speculative purposes, or as a business to gain from changes in short-term interest rates. However, as a result of the approval of a loan equivalent to USD 50 million, the Hedge Accounting Policy was implemented,

applying the provisions of IFRS 9 (Financial Instruments), which allows the definition of the regulatory framework for the exchange and market risk management strategy, reducing the volatility in the Statement of Comprehensive Income.

In this sense, given that the Bank's functional and operating currency is the Colombian peso, and that the interest rates of the loan portfolio are mostly originated in variable rates indexed to the IBR, the Bank contracted a hedge derivative with the same issuer. This guarantees an identical counterpart in terms of amounts, amortization, terms and contractual flows of the operation, which in addition to changing the liability position in foreign currency to COP, was carried out at a variable IBR rate. In this way, counterparty, credit and market risk is mitigated by having asset and liability positions with the same entity, which enjoys the highest credit risk standards and ratings, carried out under the same financial and face conditions of the funding instrument.

The application of hedge accounting allows the Bank to record the part of the difference gain or loss in exchange in the Other Comprehensive Income (ORI). The derivative is measured at fair value and the gain or loss on the derivative is recognized in the Statement of Comprehensive Income. For effects of the valuation methodology established by the Colombian Financial Superintendent, particularly that referred under Chapter XVIII of the Basic Accounting and Financial Letter, the Bank makes an adjustment to fair value for counterparty risk. In this sense, if the net position is of an active nature, a net record is made for portfolio devaluation (effect of CVA⁶ for its English acronym), or for valuation if the net position is of a passive nature, (effect of DVA⁷ for its English acronym).

⁶ Credit valuation adjustment (CVA) is the market value of the counterparty credit risk.

⁷ Debit valuation adjustment (DVA) is the market value of own credit risk.

With a cut-off date of December 31, 2019, the hedge position does not represent a material position in terms of total assets. It is only equivalent to 4% of its structure.

The Bank applies the provisions established to determine the effectiveness of the coverage, which at December 31 was 100%.

14. Basic net income per share

Basic net income per share is calculated based on the simple or weighted average of the number of shares subscribed and paid in circulation on December 31, 2019 and 2018, which corresponds to the sum of 5,394,543,271. Likewise, the bank does not present dilutive effects because it does not have instruments with such effects.

15. Non-effective rules issued

Conceptual Framework for Financial Reporting - Amendments to References to the Conceptual Framework in IFRSs-A new conceptual framework is established for entities applying full IFRSs (Group 1) for the preparation of general-purpose financial information.

The new conceptual framework is more aligned with current IFRSs and incorporates concepts not established in the previous framework, such as the objectives and principles of disclosure, account unity, derecognition, contracts pending execution, among others.

In the amendments to the References to the Conceptual Framework in IFRSs, some of these references and citations are updated so that they refer to the 2018 Conceptual Framework and other amendments are made to clarify which version of the Conceptual Framework is referred to.

Amendment to IFRS 3 – It amends the definition of a business in IFRS 3, a concept

that is fundamental to determining whether the purchase or acquisition method should be applied in a business combination. The date of international application of this amendment will be on January 01, 2020.

It should be noted that the Bank is not currently involved in business combinations involving the application of the aforementioned standard.

Amendment to IAS 1 and IAS 8 - Definition of Materiality – The amendment consists of providing guidance to assist entities in making judgements about materiality or significance, rather than making substantive changes to the definition of materiality or relative significance. Accordingly, in September 2017, the IASB issued Practice Paper No. 2 “Making Judgements about Materiality or Relative Importance”.

IFRIC 23 - Uncertainty in the Treatment of Income Taxes – These recognition and measurement requirements apply to the determination of taxable profit or loss, tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty about the treatments of taxes under IAS 12.



Note 4 Risk Management

Types of risk and risk management

In the course of its operations, the Bank is exposed to various risks, mainly Credit and/or Counterparty Risk, Market Risk, Liquidity Risk, Operational Risk, Asset Laundering and Financing of Terrorism Risk, and Legal Risk.

The risk management process to which Banco Finandina is exposed is framed by the application of general policies and procedures clearly defined by the Board of Directors and Senior Management who, through the different internal control bodies and committees created for such purpose, evaluate the level and profile of the risk associated to the different activities and operations of the Bank. These internal control bodies provide the Board of Directors and Senior Management with information, elements of judgement and proposals aimed at guaranteeing adequate risk management.

The processes of identification, measurement, control and monitoring of each of the risks to which the Bank is exposed are developed and managed by different areas, in accordance with the Bank's organizational structure.

In order to quantify the risk level of operations, there are automated and manual systems that incorporate risk measurement criteria, methodologies and policies. These were established by the Senior Management and approved by the Board of Directors, in compliance with the standards required by the Colombian Financial Superintendence. Policies and procedures for the administration of the different risks are periodically updated in order to adjust them to new market conditions and circumstances.

Risk management organizational structure

With respect to the organizational structure, the first level is the Board of Directors, which generally approves the risk management policies and the entire governing framework in which the Bank's risk is managed, the stages, elements and risk profile. For these purposes, the Board of Directors relies on the Audit and Risk Committees of that body, as well as on the reports and information used by the management with respect to the identification, measurement, control and monitoring of the different risks.

Management risk committees are collegiate bodies to which the Board of Directors delegates the management of risk administration. Their main objective is that the business areas correctly execute the risk management strategy approved for each of the 6 risk management systems (Operating, Credit, Market, Liquidity, Asset Laundering and Financing of Terrorism, and Financial Consumer Services).

Likewise, committees have been established to provide the Board of Directors and Senior Management with information, elements of judgement and proposals aimed at ensuring that the internal control system meets the needs of the entity as it pursues its corporate purpose. The credit risk committee is in charge of evaluating, approving and/or proposing to the Board of Directors, credit policies and monitoring and controlling credit risk management, as well as evaluating credit and investment lines for the development of treasury operations.

The Operating Risk Committee is responsible for analyzing and following up the Operating Risk Management System (SARO), business continuity plans, and the Asset Laundering and Financing of Terrorism Risk Management System (SARLAFT). The Financial Risk Committee is responsible for monitoring and controlling the management of market and liquidity risks through the evaluation of



investments, cash flows and availability of resources.

Given the importance of risk management systems in the Bank, and with the object to ensure adequate management, a three-tier structure has been set up: The Front Office, which is responsible for counter management, negotiation and client management; the Middle Office, which focuses on implementation and risk management; and the Back Office, which is responsible for processing and recording information. The three levels ensure independence and disaggregation of functions that lead to adequate information and management for decision making at all levels.

The Bank has an audit area in charge of developing internal control activities. This area is also responsible for supervising the risk management tasks carried out by the committees and by the different areas.

Credit and/or counterparty risk

Banco Finandina has a Credit Risk Management System (SARC), based on chapter II of External Letter 100, 1995 and the modifications of the Colombian Financial Superintendence. The objective of the SARC is to mitigate the loss due to non-payment of loans granted.

In order to determine quotas and limit by product and by financial instrument of the portfolio risk, the financial statements of credit institutions are analyzed, as well as the liquidity, profitability, financial efficiency, leverage and rating indicators granted by a risk rating company.

The SARC Manual clearly establishes the policies, processes and methodologies that seek to mitigate credit risk, covering the complete life cycle of the operation (granting, monitoring, control and recovery) where all the

elements that make up the SARC are described in accordance with the standard.

The reliability of these models varies over time and is limited to the quality of the information and documentation provided. Therefore, larger clients are periodically asked to update the financial statements for analysis.

Credit Risk Management System (SARC)

This system is framed by the provisions of Chapter II of External Letter 100, 1995 and modifications of the Colombian Financial Superintendence and it seeks to mitigate the exposure to portfolio losses due to non-payment of debtors.

In granting the loan, the Bank has internal models that allow establishing the result it expects to show in its credit activity and to mathematically determine the probability that a loan is not adequately served. However, the credit decision arises from the analysis of the payment capacity, solvency, morality, the particular characteristics of the customer's activity and the application of verification processes to prevent possible fraud and impersonation.

In follow-up and control, the Credit Risk Management Department constantly monitors the portfolio and proposes, based on technical studies, policies, methodologies, procedures and/or tools that are subject to the consideration of the SARC Committee. Additionally, the portfolio committee evaluates the rating of loans of significant amounts.

For the constitution of commercial and consumer portfolio provisions the Bank adopts the application of reference models developed by the Colombian Financial Superintendent in External Letter 100, 1995.

During 2019, the Bank made some adjustments regarding the credit granting policy in order to give more precision to the basic conditions

that must be taken into account according to the type of credit (financing conditions, client profile, documentation, among others). Similarly, new credit monitoring methodologies were developed using business intelligence tools, thus strengthening the analysis of the Bank's portfolio by providing early and efficient solutions.

In the recovery of the portfolio area, the statistical process of call assignment was complemented. This allowed the deepening of its management and segmentation level through a dynamic monitoring model that optimizes collection management. Additionally, processes were strengthened in order to provide greater clarity to the different alternatives and procedures for portfolio recovery. Permanent management of the judicial portfolio is carried out to avoid delays in operations and to achieve the normalization of credits. During 2019, portfolio recovery policies were updated in line with the new provisions indicated in letter 026, 2017, to allow customers to better understand the conditions required to renegotiate their debts. This work is executed with the support of the customer service area.

The results of portfolio management and the Bank's credit risk exposure are listed in note 9 and its annexes.

Market risk

Market risk management is regulated by the provisions of Chapter XXI of the Accounting and Financial Basic Letter of the Colombian Financial Superintendent. Said regulation instructs controlled entities for the implementation of a Market Risk Management System (SARM), with which they seek to mitigate losses associated to the decrease in the value of portfolios, which occurred as a consequence of changes in the price of financial instruments in which positions are maintained inside and outside the balance. The SARM establishes policies, procedures and methodologies to identify, measure, manage and control market risk.

The primary objective of market risk management is to minimize the impact that movements in interest and exchange rates may have on the Bank's equity.

For the calculation of market risk, the methodology takes into account the positions included in the treasury book, which corresponds to investments that in its business model may be negotiated in the market in the short term (negotiable investments portfolio

and those associated to the exchange rate included in the bank book).

Investments included in the treasury book are of short term (less than one year) and only represent 1.22% of the portfolio, the market risk calculation made based on the standard model defined in chapter XXI of the Basic Accounting Letter issued by the Colombian Financial Superintendence, is as follows:

Treasury book	Value of Market at 31 December, 2019	VeR	Value of Market on 31 December 2018	VeR
Investments in legal currency	440	8	695	16
Collective Portfolio Investments	46	1	349	1
Investments in Units of Real Value	0	0	0	0
Total	486	9	1.044	17

With a cut-off date of December 2019, the incidence of market risk in relation to technical equity is only 0.002% for 2019 and 0.001% for 2018.

Following are the average values of the treasury portfolio corresponding to 2019, as follows

	Investments in legal currency treasury book	Collective portfolio investments available on demand
Minimum Value	460	9
Maximum Value	438	250
Average	445	24

The business model does not provide for the strategic development of an investment portfolio in the Treasury book. Therefore, the exposure to market risk is not material and does not affect the model's position in terms

of its profitability and effect on the income statement. In this sense, no future material changes to this structure are contemplated, and thus it is not sensitized.

Exchange rate risk

Within its business model, the Bank strategically does not carry out operations, nor does it have monetary assets and liabilities, in foreign currency.

The Bank received a credit in USD, from the IFC. To mitigate exchange rate risk and balance the balance sheet structure, the IFC offered a hedge that was accepted by Finandina. The financial obligation was expressed in COP and indexed to the IBR, under the same nominal and contractual conditions as those signed in the liability operation.



Liquidity risk

The Bank has a robust and efficient Liquidity Risk Management system, generally maintaining surplus positions of money on the balance sheet, which are available in savings, checking or on-demand investment accounts. Thus, it has high quality assets in the terms of the IRL (Liquidity Risk Indicator) that on average are located in over 9% of total assets, as well as securities issued and guaranteed by the nation, and private debt with the highest risk ratings, with which it is possible to access liquidity instruments offered by Banco de la República (Colombian Central Bank).

The Liquidity Risk Management System (SARL) is the fundamental tool for identifying, measuring, controlling and effectively monitoring the

liquidity risk to which the Bank is permanently exposed. It contains the policies, procedures, documentation, functions, structure and other elements used by the Bank, to guarantee an adequate administration and management of the liquidity risk.

Liquidity risk is understood as the contingency of not being able to fully and timely meet payment obligations on the corresponding dates, due to insufficient liquid resources or the need to assume unusual funding costs.

The Bank's operations reflected a stable and adequate liquidity risk measurement indicator for the structure of the balance sheet at the close of 2019 and 2018, as follows:

Date Information Reported	IRL to 7 days (amount)	IRL to 30 days (amount)	IRL to 7 days (financial reason)	IRL to 30 days (financial reason)
December 31, 2019	170.339	137.528	2559%	446%
December 31, 2018	208.275	177.173	4979%	601%

Since the implementation of the SARL, the historical levels observed in the IRL report and calculation reflect the important and permanent effort made by the Bank in the administration of liquidity, given the relevance that the highest body and the Administration of the entity have assigned to the administration of said risk.

The above reflects that, for the Bank, it has always been a priority to maintain sufficient liquid resources to enable it to meet its obligations in a timely manner without incurring losses.

With regard to the most relevant contractual maturities in terms of the IRL, notes 8 and 15 detail the maturity of the Bank's main contractual items.

Management report on the operational risk management system

Banco Finandina S.A. has an Operational Risk Management System aimed at mitigating economic, image, legal, reputational or operational losses that may be generated by human resources, processes, technology, infrastructure or external events that threaten the normal operation of the business.

This risk model is composed of minimum elements (policies, procedures, documentation, organizational structure, the register of operational risk events, control bodies, technological platform, information disclosure and training) through which an effective and efficient management of operational risk is sought.

Identification, measurement, control and monitoring are the basic stages that allow for dynamic prevention of operating risk. These are complemented with the reporting of risk events already materialized and the possible losses the institution may incur.

The Bank has operational risk matrices prepared by the Operational Risk unit, in conjunction with those responsible for the processes that make up the value chain under the international methodology ISO 31000 "Risk Management, Principles and Guidelines". This management had positive changes at the strategic and operational level, allowing the priority management to focus on the most critical risks that generate the greatest impact, to the extent that they could affect the fulfillment of the Bank's objectives. At December 31 2019, 428 operational risk events were reported (305 in 2018).

Of the 428 operating risk events reported during 2019, 59 generated an impact on the income statement of COP 162 million. The factors that contributed to this impact were execution and process management (86%), technological failures (3%), clients (5%), external fraud (3%), labor relations (2%).

Money Laundering and Financing of Terrorism Risk Management System - SARLAFT.

Banco Finandina S.A. has a Money Laundering and Financing-of-Terrorism Risk Management System as part of its organizational culture. This system is based on stages, elements and instruments disseminated through policies and procedures oriented to the prevention, detection and reporting of operations related to money laundering and financing of terrorism. This is contemplated in the provisions of the Superintendence of Finance of Colombia, and thus adopts international recommendations and best practices to mitigate this risk according with the business model.

Policies, controls and procedures are managed within a risk management framework, taking

actions that seek due diligence to prevent the use of Banco Finandina for illicit purposes. Such actions include, among other aspects, due knowledge of the clients and their operations.

FATCA (Foreign Account Tax Compliance Act)

Banco Finandina S.A. complies with the applicable recommendations indicated in Letter 62, 2013 issued by the Colombian Financial Superintendence, with respect to managing training programs for the commercial investment force and updating the unique linkage form with the purpose of identifying clients with foreign investments in the entity.

Management report on the financial consumer attention system - SAC

Banco Finandina S.A. Financial Consumer Attention System aims at consolidating a culture of attention, respect and service to our financial consumers, providing adequate information and strengthening the procedures for the attention of complaints and claims, and promoting the protection of their rights.

The SAC methodology has the minimum elements for its effective implementation (policies, procedures, documentation, organizational structure, infrastructure, training, financial education and information to the financial consumer). Through these elements, the administration of the SAC is implemented in an organized manner at Banco Finandina S.A.

In order to establish concrete goals and objectives that may affect the due attention and protection of financial consumers, the SAC has the stages of identification, measurement, control and monitoring. These stages are based on facts or situations that may affect the due attention and protection of the financial consumer.

Management Report Internal Control System - ICS.

In compliance with the provisions of External Letters 014 and 038 of 2009, issued by the

Colombian Financial Superintendence, the Internal Control System was developed for the purpose of improving efficiency and effectiveness of operations and mitigating the risk of fraud occurrence, adequately managing risks, increasing reliability and opportunity of information and complying with the applicable regulation.

The policies and procedures of the ICS are maintained according to the approval given by the Board of Directors, which have been communicated on a recurring basis to the entity's officials, in order to ensure their socialization and adoption.

The areas of operations, accounting and technology were aware of and managed the recommendations made by the internal audit, and thus carried out activities aimed at improving the system. Likewise, risk management carried out, in coordination with the human resources area in the induction phase and on an annual basis, training on ICS policies, with the purpose of strengthening the system's self-control and self-assessment.

Legal Risk

The Bank's operations are generally formalized in contracts and comply with legal standards and Bank policies. Management is not aware of situations that may contravene legal provisions or internal policies of the Bank.



Note 5 Corporate governance

Banco Finandina has an adequate corporate governance structure that allows it to manage with integrity, responsibility and transparency

the operations derived from its corporate purpose and the risks to which it is exposed as a financial institution.

The elements that make up corporate governance are regulated in a Corporate Governance Code, which was fully modified in order to incorporate and adopt new measures of the Code of Best Corporate Practices - Country Code. The new version of the Corporate Governance Code was approved by the Board of Directors in December 2017 and specifically regulates aspects related to the governance structure, transparency mechanisms and access to information, shareholders' rights and rules of conduct, responsibilities and rules of conduct of the management bodies, control of the activity of the Bank's directors and main executives, information disclosure and internal control mechanisms, and mechanisms that allow for the prevention, management and disclosure of conflicts of interest, among other aspects.

With this reform, important measures were implemented to further strengthen the Bank's corporate governance. Thus, a statutory reform was approved in order to extend the period of notice for the General Shareholders' Meeting to extend the channels of notice and information to the shareholders, to include new functions for the General Assembly of Shareholders and the Board of Directors, and to allow the performance of evaluations of the management of the Board of Directors and its members, among other aspects. The Risk and Corporate Governance Committees were created as support bodies for the Board of Directors, which in general shall have the functions recommended by the Best Corporate Practices Code, Country Code. The Audit Committee regulations were updated and the Board of Directors operating regulations were also created. At the same time regulations for operations with economic partners were developed and the map of these partners was created so that operations carried out with these persons provide the validation and approval processes regulated in said document.

In 2019, modifications were made to the Board of Directors' Operating Regulations in order to incorporate policies and procedures for the review of roles and responsibilities, as well as for the evaluation of the Board of Directors and its members.

The Bank has a Code of Ethics and Conduct that includes the principles and values that guide the management of the Bank, the duties of its directors and employees, the procedure for disclosure and resolution of conflicts of interest involving directors and employees, the handling of information about the Bank and its customers, the rules of behavior and conduct of employees and directors, and the disciplinary and sanctioning regime, among other aspects. This document was updated and approved by the Board of Directors in December 2017.

With the incorporation of the new corporate governance measures, the Bank is at the highest level of adoption of the Country Code standards for issuers of securities in Colombia.

During the period, the Bank duly completed and published the implementation report of the Best Corporate Practices corresponding to year 2018, in conformity with the instructions given in External Letter 028, 2014, issued by the Colombian Financial Superintendence.

In compliance with the provisions of article 47, Law 964, 2005, and with the provisions of numeral 7.6.1 of External Letter 038, 2009, it is hereby reported that the mechanisms and procedures established by the administration for the control and adequate disclosure of financial information operated correctly, in such a way as to ensure that said information corresponds to the accounting, legal and financial reality of the company known by the administrators at the time of preparing this report.

In accordance with the provisions of Decrees 3341, 2009 and 2775, 2010, Banco Finandina published a Corporate Social Responsibility report on its website, which incorporates the

programs developed by the Bank to assist the least favored sectors.

Corporate Governance Committee

During 2019, the Corporate Governance Committee analyzed the results of the Country Code 2018 Survey, as well as some proposals for new measures. It also analyzed the questions that Management proposed for the exercise of the Self-Assessment of the Board and its committees in 2020, made a review of the functions and responsibilities of the Board of Directors, and showed that these are being developed and fulfilled adequately, among other aspects that were studied by the Committee.

Board of Directors and Senior Management

The Board of Directors and Senior Management, as the Bank's administrative bodies, are aware of the responsibility involved in the administration and management of the different risks to which it is exposed. Likewise, they are aware of the processes and structure of the Bank's businesses with the purpose of providing the necessary support and carrying out an adequate follow-up and monitoring of the same, which they do directly and through the different committees of the Board and Management.

The Board of Directors, the Audit Committee of the Board of Directors, the Risk Committee of the Board of Directors, the Financial Risk Committee, the SARC Risk Committee, among others, in accordance with their competencies and attributions, define the policies and profile of the different risks to which the entity is exposed, while approving the limits of the operations.

Policies and division of functions

The risk management policy is set by the Board of Directors and is integral to the extent that it considers the risk management of the company's activities.

The various Management and/or Internal Control Committees are responsible for identifying, assessing, administering and controlling risks inherent in the Bank's various businesses. Their main objective is to minimize the risks through adequate control and monitoring, in accordance with the provisions that regulate the different risk management systems.

The policies issued by senior management, including those related to risk management, have been analyzed and there is clarity on the scope of each one of them.

Reports to the Board of Directors

Periodically, Senior Management, the committees of the Board of Directors, or that body, as the case may be, are informed about the main positions at risk, through reports that are clear, concise and precise. The Board of Directors is aware of and approves the operations carried out with economic affiliates when legal regulations and characteristics so require, under the terms established by the Regulations for Operations with Affiliates and is aware of the operations whose amount so requires.

Technological infrastructure

From the Development department, improved functionalities and new services were given to production, which have facilitated the internal processes of the different areas, including customer service and/or self-management through the Virtual Banking, Mobile App and Telephone Experience Center channels, in line with the objectives of the Bank's strategic plan. In terms of technology infrastructure, the availability of information and orderly growth was ensured by implementing cloud services and strengthening, renewing and redesigning the local network infrastructure in the General Management, which made it possible to simplify and optimize its configuration. In relation to data protection, information security and cyber

security, considerable investment was made in optimizing security equipment and applications for monitoring, control and regulatory compliance.

Risk measurement methodology

The different types of risk are identified through methodologies, procedures and instructions, with different degrees of reliability. The level of reliability of these tools varies over time and is in accordance with the information provided and the degree of fidelity of the latter. Different measurement systems are used based on statistical tools that allow the reliable but limited determination of the different risk positions.

The risks are monitored through periodic reports that are prepared by the "Middle Office" and other areas, to be sent to Senior Management.

Organizational Structure

In Treasury risk management there is independence between the trading, risk control and accounting areas. These areas depend directly or indirectly on the General Manager, who oversees over all processes.

Human Resources

The people involved with the risk area have the necessary preparation and experience to deal with the risk under their responsibility, which is supervised and monitored by the Bank's Senior Management and internal control bodies. The human resources provide the necessary support and follow-up, but there may be situations where other types of talent not available in the Bank are required.

Verification of operations

The Bank keeps a record of all its operations, retaining the necessary documentation to

carry out checks to ensure that they were carried out in conditions agreed in accordance with the law. The Bank has controls in the accounting of operations to avoid, minimize and/or detect errors that could imply significant losses.

Internal Audit

The Bank has an Internal Audit department whose activity of evaluating risk management processes, internal control and other activities inherent to its function is carried out with objectivity and independence. The administration provides the information required to fulfil its function and offers the necessary collaboration. These control bodies usually visit different areas and agencies, and use virtual means for the development of their work, making statements through audit reports in which they recommend corrections and opportunities for improvement as appropriate, which are made known to the Audit Committee and the Board of Directors.



Note 6

Law controls

In relation to the period reported, the Bank has complied with the requirements of the law, namely: legal reserve, own position, minimum capitals, solvency ratio, mandatory investments and other legal requirements. The Bank is not advancing any adjustment plan to comply with these legal provisions.





Note 7

Cash and cash equivalents

The balances of available cash comprise the following:

	2019	2018
Cash	COP 1.218	COP 953
Banco de la República (Colombian Central Bank) (1)	41.624	50.109
Banks and other financial institutions (2)	133.101	161.078
Total cash and cash equivalents	COP 175.943	COP 212.140

- (1) At December 31, 2018, the average required legal reserve in legal currency was COP 38,631, which was covered by the available balance in the deposit in Banco de la República (Colombian Central Bank), whose biweekly average balance was over COP 39,118.

The required legal reserve in legal currency at December 31, 2019 was equivalent to COP 37,627, which was covered with the average balance of the available balance in the deposit account in Banco de la República (Colombian Central Bank), whose value at closing was over COP 37,898.

- (2) Balances in current and savings accounts are available in different banking entities supervised by the Colombian Financial Superintendence that have a risk rating of AA+ and AAA

The Bank maintains surplus liquidity positions on the Balance Sheet, with which it amply meets the contractual and regulatory requirements in terms of the Liquidity Risk Management System established by the SFC. These resources are available especially in savings accounts in other banking entities that have the highest risk ratings.



Note 8

Investment Financial Assets

The Bank's business model does not foresee the development of a structured investment portfolio, with which to speculate or seek benefits from changes in interest in the short term. Its strategy is focused on maintaining available resources on the balance sheet. Notwithstanding, acquired investments correspond to short term securities, less than one year. Most of them are mandatory investments that, independently from their classification, generate liquidity through the mechanisms established for such purpose by Banco de la República (Colombian Central Bank).

The financial investment assets portfolio at December 31, 2019 valued at market prices, is equivalent to COP 39.642, this represents a strategic decrease of 14% with respect to 2018. Most of the assets are invested in securities issued or guaranteed by the State, representing 51% of the balance. The remaining balance is represented in securities of the highest credit quality. The duration of the portfolio is less than one year and its classification has been made at maturity, a situation that mitigates liquidity and market risk.

Type of Investments	Type	Balance 2019	Structure	Balance 2018	Structure	Credit Risk Rating
Issued or guaranteed by the State	TDA	20.238	51%	25.561	55%	AAA
Supervised Entities by the SFC	TIPS-Bonds-FIC-CDs	10.885	27%	11.220	24%	AAA / AA+
Supervised Entities by the SFC	CDs	7.096	18%	8.194	18%	AA / AA- / A+
Participative Securities	Shares	1.423	4%	1.237	3%	
Total investment portfolio		39.642		46.212		

For the year 2019, 96% of the portfolio is classified at maturity, therefore it is not exposed to market risk. As indicated above, investments corresponding to Agricultural Development Securities (TDAS) were COP 20,238.

The negotiable portfolio amounts to only COP 486. Its incidence in market risk is not material and these are represented in Mortgage Securities TIPS for COP 440, and Collective Investment Funds (FIC) on demand for COP 46. Finally, COP 1,423 correspond to participative securities, in shares of Credibanco S.A., whose business model established by the Bank does not imply the intention of negotiating them in the short term.

The investment portfolio in 2018 had the same behavior at strategy level; 95% of the portfolio was classified at maturity, was not exposed to market risk and was represented in Agricultural Development Securities (TDAS) for COP 25,561 and CDs for COP 18,371, with a contractual term of less than one year. The remaining balance of the portfolio, COP 1,045 was classified as negotiable and subject to market risk, represented in Mortgage TIPS for COP 695 and a collective demand portfolio for COP 349 representing 2% of the portfolio. Finally, COP 1,237 was represented in participative securities, which correspond to Credibanco S.A. shares, whose business model established by the Bank implies no intention of negotiation in the short term.

In this way, securities that form the negotiable investments portfolio and at maturity, have the credit risk ratings and conditions established by Banco de la República (Colombian Central Bank) to make liquidity operations through open market operations (OMAS). Therefore, they are constituted in high quality assets in terms of liquidity risk.

	2019	2018	Categoria
Negotiable investments in debt securities			
Securities with credit content derived from mortgage portfolio			
Securitization processes (TIPS) COP	440	COP 695	A
Marketable investments in equity securities (FIC)	46	349	A
CDs	0	0	A
Total negotiable investments in debt securities	486	1.044	
Held-to-Maturity Investments			
Class A agricultural development securities	13.673	13.434	A
Class B agricultural development securities	6.564	12.127	A
CDs	17.496	18.370	
Total investments until maturity	37.733	43.931	
Participatory securities	1.423	1.237	
Total financial investment assets COP	39.642	COP 46.212	

During 2019 and 2018 no provisions or losses for credit risk rating were generated with respect to the securities that make up the investment portfolio, in accord with the provisions of chapter I of the Basic Accounting and Financial Letter issued by the Colombian Financial Superintendence.

Agricultural Development Securities (TDA) classified as investments at maturity comprise the following

TDA at maturity	Interest Rate	2019	2018
Class "A"	DTF -4*	12.179	13.434
Class "B"	DTF -2*	6.182	12.127
Class "A"	IBR -3.67*	1.494	0
Class "B"	IBR -1.71*	383	0

* Effective points on DTF and IBR

The Agricultural Development Titles (TDA) are tax-free at December 31, 2019 and 2018.

Maturation of the investment portfolio

The following table presents the investment portfolio according to the contractual maturity of the securities classified at maturity, at their nominal value Most of them will have redemption in 2020:

Maturity Investments at December 31, 2019				
Class	2020	2021	2022	Total
TDA A	13.673	0	0	13.673
TDA B	6.564	0	0	6.564
TIPS	247	184	9	440
CDs	17.496	0	0	17.496
FIC 's	46	0	0	46
TOTAL	38.026	184	9	38.219

Maturity Investments at December 31, 2018				
Class	2019	2020	2021	Total
TDA A	13.434	0	0	13.434
TDA B	12.127	0	0	12.127
TIPS	312	234	149	695
CDs	18.370	0	0	18.370
FIC 's	349	0	0	349
TOTAL	44.592	234	149	44.975

At December 31,2019, and December 31, 2018, there were no legal restrictions on investments.





Nota 9

Credit portfolio and financial leasing operations

The Portfolio at December 31st registered a 7% growth and comprises the following

a) General summary:

	2019	2018
Gross Portfolio by Type		
Credit and leasing	COP 1.724.351	COP 1.702.076
Payroll deduction credits	106.656	114.245
Credit Card	106.773	86.648
Personal Investment	272.110	167.234
Total Gross Portfolio	COP 2.209.890	COP 2.070.204
Portfolio indicators		
Total portfolio provisions A	(89.924)	(83.464)
Total portfolio provisions B	(6.521)	(7.078)
Total portfolio provisions C	(14.494)	(15.742)
Total portfolio provisions D	(65.285)	(52.648)
Total portfolio provisions E	(27)	0
Total portfolio provisions	COP (176.251)	COP (158.932)
Total net portfolio	2.033.639	1.911.272
Overdue portfolio by rating		
Total net portfolio A	COP 2.044.148	COP 1.918.262
Total past-due portfolio by rating B	55.665	52.997
Total past-due portfolio by rating C	44.766	46.297
Total past-due portfolio by rating D	65.284	52.648
Total past-due portfolio by rating E	27	0
Total overdue portfolio by rating	COP 165.742	COP 151.942

The adoption and implementation of Circular Letter 026, November 2017, issued by the Colombian Financial Superintendence, generated an increase in the balance of the rated portfolio in D and E for the equivalent of COP 10,4 million, which represented 44% of the balance recorded at year-end for the D and E portfolio. In 2018 the effect of this measure represented 35% of the balance of the portfolio registered in D, which was over COP 18 billion.

b) Summary of main portfolio indicators:

	2019	2018
Overdue Portfolio Indicator by rating	7,50%	7,3%
Hedge indicator by rating	106,34%	104,6%
Hedge Indicator by rating B	11,72%	13,36%
Hedge Indicator by rating C	32,38%	34,00%
Hedge Indicator by rating D	100,00%	100,00%
Net portfolio of provisions Indicator	-0,48%	-0,34%
Overdue Portfolio Indicator	5,44%	5,81%
Default hedge indicator	146,66%	132,20%
Portfolio Balance with appropriate guarantee	COP 1.615.268	COP 1.609.950
Appropriate guarantee Indicator / Net portfolio	79,43%	84,23%
Personal investment Credits / Gross portfolio	12,31%	8,08%
Payroll Deduction Credits / Gross portfolio	4,83%	5,52%
Credit card / Gross portfolio	4,83%	4,19%
Total net loan portfolio	2.033.639	1.911.272
Total gross credit portfolio	COP 2.209.890	COP 2.070.204

c) Detail by classification:

	2019	2018
Commercial credit		
Appropriate guarantee - A normal risk	COP 101.505	COP 76.048
Appropriate guarantee - B acceptable risk	4.917	2.706
Appropriate guarantee - C appreciable risk	893	809
Appropriate guarantee - D significant risk	1.888	2.167
Other guarantees - A normal risk (1)	77.690	61.818
Other guarantees - B acceptable risk	946	1.629
Other guarantees - D significant risk	15	323
Total commercial credit	COP 187.854	COP 145.500
Consumer credit		
Appropriate guarantee - A normal risk	COP 1.204.673	COP 1.172.245
Appropriate guarantee - B acceptable risk	32.687	31.949
Appropriate guarantee - C appreciable risk	31.786	33.513
Appropriate guarantee - D significant risk	40.448	33.158
Other guarantees - A normal risk	480.975	370.717
Other guarantees - B acceptable risk	10.914	8.818
Other guarantees - C appreciable risk	7.460	6.004
Other guarantees - D significant risk	16.615	10.923
Total consumer credit	COP 1.825.558	COP 1.667.327

(1) These correspond to operations that in their majority have a property mortgage guarantee registered at Confecámaras, being configured for legal purposes in accordance with the provisions of Decree 2555, 2010 in appropriate guarantees, which for accounting purposes are classified in this category. At December 31 2019, COP 69 million are backed by this mechanism.

	2019	2018
Micro-credits		
Appropriate guarantee - A normal risk	COP 74	COP 0
Appropriate guarantee - B acceptable risk	0	190
Appropriate guarantee - C appreciable risk	0	69
Appropriate guarantee - D significant risk	0	3
Other guarantees - A normal risk	6	0
Other guarantees - B acceptable risk	0	23
Total microcredit	COP 80	COP 285
Commercial Leasing		
Appropriate guarantee - A normal risk	COP 101.900	COP 110.664
Appropriate guarantee - B acceptable risk	4.271	4.100
Appropriate guarantee - C appreciable risk	1.704	1.213
Appropriate guarantee - D significant risk	2.078	2.563
Total commercial lease	COP 109.953	COP 118.540
Consumption leasing		
Appropriate guarantee - A normal risk	COP 77.015	COP 125.788
Appropriate guarantee - B acceptable risk	1.931	3.625
Appropriate guarantee - C appreciable risk	2.910	4.407
Appropriate guarantee - D significant risk	4.214	3.833
Total consumption leasing	COP 86.070	COP 137.653
Microcredit Leasing		
Appropriate guarantee - A normal risk	COP 310	COP 0
Appropriate guarantee - B acceptable risk	0	770
Appropriate guarantee - C appreciable risk	13	129
Appropriate guarantee - D significant risk	25	0
Appropriate guarantee - E uncollectible risk	27	0
Total microcredit leasing	COP 375	COP 899
Subtotal portfolio	2.209.890	2.070.204
Minus portfolio provisioning		
Commercial credit portfolio provision	(16.828)	(13.371)
Consumer credit portfolio provision	(140.896)	(124.246)
Microcredit loan portfolio Provision	(5)	(53)
Commercial lease portfolio provision	(10.179)	(10.605)
Leasing portfolio consumption Provision	(8.259)	(10.584)
Microcredit leasing portfolio Provision	(84)	(73)
Total portfolio provisions	COP (176.251)	COP (158.932)
Total portfolio	COP 2.033.639	COP 1.911.272

The Bank does not have a mortgage portfolio

d) Summary by rating

	2019		2018	
	CAPITAL	PROVISION	CAPITAL	PROVISION
COMMERCIAL	COP 297.807	COP 27.007	COP 264.040	COP 23.976
A	281.095	21.110	248.530	17.713
B	10.134	1.168	8.435	887
C	2.597	747	2.022	645
D	3.981	3.982	5.053	4.731
CONSUMPTION	COP 1.911.628	COP 149.155	COP 1.804.980	COP 134.830
A	1.762.663	68.790	1.668.750	65.751
B	45.532	5.353	44.392	6.132
C	42.156	13.734	43.924	15.033
D	61.277	61.278	47.914	47.914
MICROCREDIT	COP 455	COP 89	COP 1.184	COP 126
A	390	24	0	0
B	0	0	983	59
C	13	13	198	64
D	25	25	3	3
E	27	27	0	0
TOTAL	COP 2.209.890	COP 176.251	COP 2.070.204	COP 158.932

The movement in the provision for credit portfolio protection and financial leasing operations during the year was:

	2019	2018
Opening balance	COP 158.932	COP 122.552
Increase to the Portfolio Provision	144.847	101.058
Increase to the Leasing Provision	18.000	19.022
C026 Increase	11.928	16.088
Countercyclical Component Increase	43.465	43.508
Portfolio write-offs	(85.275)	(44.144)
Leasing write-offs	(8.351)	(4.158)
Portfolio General Provision	1	3
Leasing General Provision	4	9
Portfolio Refund Provisions	(54.875)	(46.426)
Leasing Refund Provision	(11.052)	(11.213)
Countercyclical Component Refunds	(41.373)	(37.367)
Final Balance	COP 176.251	COP 158.932

Sale and purchase of portfolio

The Bank sold a written-off portfolio in 2019 to Incomercio S.A.S. (related party) for COP 84,258 at a price of COP 20,246. In 2018, a written-off portfolio for COP 40,198 at a price of COP 8,978 was sold to Incomercio S.A.S.

Volume of write-offs

The following are the write-offs carried out during 2019 and 2018

Type of Portfolio	2019		2018	
	Qty	Value	Qty	Value
Commercial Credit	96	\$ 5.069	67	\$ 1.067
Consumer Credit	5.925	80.176	3.667	43.076
Microcredit	2	30	10	1
Commercial Leasing	85	4.255	21	802
Consumption Leasing	127	4.096	99	3.304
Microcredit Leasing	0	0	3	52
Total Write-Offs	6.235	\$ 93.626	3.867	\$ 48.302

Portfolio Write-Offs and recovered

The Bank records in control accounts the following amounts of written-off portfolios for the years 2019 and 2018:

	2019		2018	
	CAPITAL	OTHERS	CAPITAL	OTHERS
Commercial	\$ 1.469	241	\$ 990	283
Consumption	26.842	3.877	32.114	5.731
Microcredit	39	8	49	14
Credit Card	5.035	419	4.055	336
TOTAL	\$ 33.385	4.545	\$ 37.208	6.364

Portfolio in guarantee

At December 31, 2019 and December 31, 2018, the Bank did not hold any portfolio delivered as a guarantee.

Maturation of the credit portfolio and financial leasing operations

The following table presents the portfolio according to the contractual maturity of the capital of the contracts:

2019												
Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	TOTAL
Credits and Leasing	627.815	520.159	426.209	353.518	203.699	40.540	14.327	9.830	8.195	5.561	38	2.209.890
% of maturation	28,41%	23,54%	19,29%	16,00%	9,22%	1,83%	0,65%	0,44%	0,37%	0,25%	0,00%	100,00%

2018												
Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	TOTAL
Credits and Leasing	612.135	492.125	397.319	303.856	186.051	46.082	13.921	12.167	6.206	321	22	2.070.204
% of maturation	29,57%	23,77%	19,19%	14,68%	8,99%	2,23%	0,67%	0,59%	0,30%	0,02%	0,00%	100,00%

Restructured loans

The Bank implemented the regulatory changes regarding the adjustment of Letter 016, 2019, which gives instructions related to the non-compliance of restructured clients, and modified Letter 026, in response to these provisions.

Banco Finandina has not entered into any informal or extra-contractual agreements with its debtors that could eventually lead to a higher risk rating of its portfolio.

At December 31, 2019, there were 2,049 restructured loans and 1,127 at the end of 2018. The total balance of restructured loans includes:

Description	2019	2018
Capital	COP 47.922	COP 24.671
Interest	805	326
Others	586	346

This portfolio is covered by the following guarantees and provisions:

Description	2019	2018
Guarantees	COP 74.331	COP 46.198
Capital provision	32.027	19.510
Interest provision	642	277
Provision of others	499	318

Loan restructuring, rating restoration and provision reversion are made according with External Letter 100, 1995 issued by the Colombian Financial Superintendence.

The following is information on portfolio distribution by rating, geographic zone and economic destination.

THE FOLLOWING IS THE CLASSIFICATION AND RATING OF THE LOAN PORTFOLIO AND FINANCIAL LEASING OPERATIONS

YEAR 2019										
APPROPRIATE GUARANTEE										
	Capital	General Provision	Individual Provision	Accrued Interest	Interest Provision	Others	Other Provisions	Guarantees	Vehicle Leasing	Total Credit and Vehicle Leasing Guarantees
Commercial										
A	203,405	0	15,401	2,688	249	819	62	307,683	206,217	513,900
B	9,187	0	1,066	244	107	156	54	9,049	10,386	19,435
C	2,597	0	747	74	71	75	73	2,343	3,940	6,283
D	3,967	0	3,967	121	121	105	105	5,250	5,829	11,079
	219,156	0	21,181	3,127	548	1,155	294	324,325	226,372	550,697
Consumption										
A	1,281,687	0	45,446	14,299	773	6,309	183	2,307,593	192,262	2,499,855
B	34,617	0	3,805	912	292	605	60	164,919	4,750	169,669
C	34,696	0	11,842	680	562	632	468	66,725	6,727	73,452
D	44,663	0	44,663	914	917	2,129	2,123	94,434	9,388	103,822
	1,395,663	0	105,756	16,805	2,544	9,675	2,834	2,633,671	213,127	2,846,798
Microcredits										
A	385	5	19	5	0	2	0	303	609	912
C	13	0	13	0	0	1	1	0	26	26
D	25	0	25	0	0	0	0	0	38	38
E	27	0	27	0	0	2	2	0	38	38
	450	5	84	5	0	5	3	303	711	1,014
TOTAL APPROPRIATE GUARANTEE	1,615,269	5	127,021	19,937	3,092	10,835	3,131	2,958,299	440,210	3,398,509
OTHER GUARANTEES										
	Capital	General Provision	Individual Provision	Accrued Interest	Interest Provision	Others	Other Provisions	Guarantees	Vehicle Leasing	Total Credit and Vehicle Leasing Guarantees
Commercial										
A	77,690	0	5,709	422	32	10	1	0	0	0
B	946	0	102	18	7	1	1	0	0	0
D	15	0	15	1	1	0	0	0	0	0
E	0	0	0	0	0	0	0	0	0	0
	78,651	0	5,826	441	40	11	2	0	0	0
Consumption										
A	480,975	0	23,342	3,670	186	721	24	0	0	0
B	10,914	0	1,549	345	75	55	5	0	0	0
C	7,460	0	1,893	225	172	35	21	0	0	0
D	16,615	0	16,615	487	489	141	116	0	0	0
	515,964	0	43,399	4,727	922	952	166	0	0	0
Microcredits										
A	6	0	0	0	0	0	0	0	0	0
	6	0	0	0	0	0	0	0	0	0
	594,621	0	49,225	5,168	962	963	168	0	0	0
TOTAL PORTFOLIO 2019	2,209,890	5	176,246	25,105	4,054	11,798	3,299	2,958,299	440,210	3,398,509

THE FOLLOWING IS THE CLASSIFICATION AND RATING OF THE LOAN PORTFOLIO AND FINANCIAL LEASING OPERATIONS

YEAR 2018										
APPROPRIATE GUARANTEE										
	Capital	General Provision	Individual Provision	Accrued Interest	Interest Provision	Others	Other Provisions	Guarantees	Vehicle Leasing	Total Credit and Vehicle Leasing Guarantees
Commercial										
A	186.710	0	13.114	2.596	198	718	54	132.657	211.288	343.945
B	6.806	0	746	164	47	160	46	5.962	8.808	14.770
C	2.022	0	561	51	48	39	38	1.429	1.995	3.424
D	4.732	0	4.731	110	110	172	172	5.238	6.000	11.238
	200.270	0	19.152	2.921	403	1.089	310	145.286	228.091	373.377
Consumption										
A	1.298.033	0	47.582	15.239	674	6.477	205	2.346.708	266.418	2.613.126
B	35.574	0	4.901	979	266	601	87	60.043	7.495	67.538
C	37.920	0	13.489	675	569	1.224	1.008	73.989	9.624	83.613
D	36.991	0	36.991	751	752	1.158	1.152	67.407	7.165	74.572
	1.408.518	0	102.963	17.644	2.261	9.460	2.452	2.548.147	290.702	2.838.849
Microcredits										
B	961	10	48	12	1	7	0	499	1.617	2.116
C	198	2	62	5	2	4	2	147	183	330
D	3	0	3	0	0	1	1	38	0	38
	1.162	12	113	17	3	12	3	684	1.800	2.484
TOTAL APPROPRIATE GUARANTEE	1.609.950	12	122.228	20.582	2.667	10.561	2.765	2.694.117	520.593	3.214.710
OTHER GUARANTEE										
	Capital	General Provision	Individual Provision	Accrued Interest	Interest Provision	Others	Other Provisions	Guarantees	Vehicle Leasing	Total Credit and Vehicle Leasing Guarantees
Commercial										
A	61.817	0	4.599	185	14	4	0	0	0	0
B	1.629	0	141	5	0	10	1	0	0	0
C	323	0	84	2	0	0	0	0	0	0
	63.769	0	4.824	192	14	14	1	0	0	0
Consumption										
A	370.717	0	18.168	3.243	156	554	19	0	0	0
B	8.818	0	1.232	290	57	46	4	0	0	0
C	6.004	0	1.544	178	141	34	22	0	0	0
D	10.923	0	10.923	271	271	93	66	0	0	0
	396.462	0	31.867	3.982	625	727	111	0	0	0
Microcredits										
B	23	0	1	4	0	0	0	0	0	0
	23	0	1	4	0	0	0	0	0	0
TOTAL FOR OTHER GUARANTEES	460.254	0	36.692	4.178	639	741	112	0	0	0
TOTAL PORTFOLIO 2018	2.070.204	12	158.920	24.760	3.306	11.302	2.877	2.694.117	520.593	3.214.710

THE FOLLOWING IS THE CLASSIFICATION OF THE CREDIT PORTFOLIO AND OPERATIONS
OF FINANCIAL LEASING BY GEOGRAPHICAL ZONE

YEAR 2019

APPROPRIATE GUARANTEES							
Geographic Zone	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest provisions	Others	Other Provisions
Center	COP 800.027	3	63.942	9.477	1.530	5.834	1.991
East	80.576	0	6.865	935	177	433	112
South West	231.579	1	18.291	2.977	415	1.545	380
South	106.674	0	8.602	1.520	232	652	150
South East	96.774	0	8.710	1.410	220	580	123
West	222.670	1	15.154	2.683	394	1.276	254
North	76.968	0	5.457	935	124	515	122
TOTAL APPROPRIATE GUARANTEES	1.615.268	5	127.021	19.937	3.092	10.835	3.132
OTHER GUARANTEES							
Geographic Zone	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest provisions	Others	Other Provisions
Center	COP 504.578	0	41.343	4.401	840	769	141
East	7.482	0	643	79	9	20	1
South West	12.226	0	1.317	164	27	62	8
South	8.674	0	1.136	110	30	31	7
South East	8.596	0	825	106	16	20	4
West	50.444	0	3.787	288	37	56	5
North	2.622	0	174	20	3	5	1
TOTAL OTHER GUARANTEES	594.622	0	49.225	5.168	962	963	167
TOTAL PORTFOLIO 2019	2.209.890	5	176.246	25.105	4.054	11.798	3.299

YEAR 2018

APPROPRIATE GUARANTEES							
Geographic Zone	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest provisions	Others	Other Provisions
Centro	COP 788.997	7	59.300	9.870	1.254	5.410	1.592
Oriente	80.580	0	7.017	957	148	465	105
Sur Occidente	250.877	2	17.976	3.302	383	1.616	344
Sur	108.273	1	9.227	1.618	227	639	151
Sur Oriente	90.626	1	8.813	1.311	222	619	163
Occidente	229.118	1	14.782	2.720	311	1.355	264
Norte	61.479	0	5.112	804	121	458	145
TOTAL GARANTIA IDONEA	1.609.950	12	122.227	20.582	2.666	10.562	2.764
OTHER GUARANTEES							
Geographic Zone	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest provisions	Others	Other Provisions
Center	COP 378.718	0	29.881	3.370	532	533	85
East	4.359	0	378	75	10	19	2
South West	14.467	0	1.375	179	25	75	8
South	7.810	0	672	120	15	28	5
South East	8.503	0	786	118	18	23	3
West	44.829	0	3.496	305	39	59	8
North	1.568	0	105	11	1	4	1
TOTAL OTHER GUARANTEES	460.254	0	36.693	4.178	640	741	112
TOTAL PORTFOLIO 2018	2.070.204	12	158.920	24.760	3.306	11.303	2.876

Restructured Loan Portfolio by Geographic Zone - Year 2019

CLASSIFICATION	QUALIFI- CATION	TYPE	CENTER	WEST	EAST	SOUTH	SOUTH WEST	SOUTH EAST	NORTH	TOTAL
COMMERCIAL	A	Capital	1.227	0	4	21	156	0	0	1.408
		Interest	5	0	0	0	1	0	0	6
		Others	2	0	0	1	1	0	0	4
		Guarantees	603	0	22	136	293	0	0	1.054
		Capital provisions	59	0	0	2	14	0	0	75
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	0	0	0	0	0	0	0	0
	B	Capital	\$169	\$0	\$140	\$66	\$141	\$0	\$0	516
		Interest	3	0	4	3	2	0	0	12
		Others	2	0	1	2	1	0	0	6
		Guarantees	382	0	169	228	297	0	0	1.076
		Capital provisions	29	0	31	6	21	0	0	87
		Interest provisions	1	0	1	0	0	0	0	2
		Other Provisions	0	0	0	0	0	0	0	0
	C	Capital	62	128	0	0	0	0	0	190
		Interest	0	1	0	0	0	0	0	1
		Others	1	0	0	0	0	0	0	1
		Guarantees	251	213	0	0	0	0	0	464
		Capital provisions	20	31	0	0	0	0	0	51
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	0	0	0	0	0	0	0	0
	D	Capital	1.111	243	270	111	206	619	40	2.601
		Interest	19	3	10	0	0	28	0	60
		Others	15	5	9	5	6	3	1	44
		Guarantees	2.952	504	725	376	447	1.620	89	6.713
		Capital provisions	1.110	243	270	111	206	619	40	2.599
		Interest provisions	20	3	10	0	0	28	0	61
		Other Provisions	17	5	9	5	6	3	1	46
	COMMERCIAL TOTALS	Capital	2.569	371	414	198	503	619	40	4.715
		Interest	27	4	14	3	3	28	0	79
		Others	20	5	10	8	8	3	1	55
		Guarantees	4.188	717	916	740	1.037	1.620	89	9.307
		Capital provisions	1.218	274	301	119	241	619	40	2.812
		Interest provisions	21	3	11	0	0	28	0	63
		Other Provisions	17	5	9	5	6	3	1	46
CLASSIFICATION	QUALIFI- CATION	TYPE	CENTER	WEST	EAST	SOUTH	SOUTH WEST	SOUTH EAST	NORTH	TOTAL
CONSUMPTION	A	Capital	4.823	712	409	388	895	131	65	7.423
		Interest	62	6	5	6	8	1	1	89
		Others	16	5	2	2	4	1	1	31
		Guarantees	4.002	1.098	647	595	1.299	226	120	7.987
		Capital provisions	285	56	33	21	60	9	7	471
		Interest provisions	8	2	3	0	1	0	1	15
		Other Provisions	1	0	0	0	0	0	0	1
	B	Capital	1.849	191	97	60	298	26	137	2.658
		Interest	31	3	1	0	4	0	3	42
		Others	11	4	0	1	3	0	4	23
		Guarantees	1.750	307	92	109	547	90	310	3.205
		Capital provisions	347	35	18	8	55	4	21	488
		Interest provisions	10	1	0	0	2	0	2	15
		Other Provisions	2	1	0	0	0	0	0	3
	C	Capital	4.742	675	107	174	853	321	135	7.007
		Interest	72	12	1	3	11	3	2	103
		Others	22	4	1	2	9	2	1	41
		Guarantees	5.167	1.161	336	469	1.553	490	389	9.565
		Capital provisions	1.401	214	42	58	274	101	45	2.135
		Interest provisions	38	7	0	1	5	1	3	55
		Other Provisions	8	1	0	1	3	1	1	15
	D	Capital	14.546	2.425	1.110	1.885	3.451	1.695	955	26.067
		Interest	281	49	20	33	67	27	15	492
		Others	206	54	23	29	70	26	26	434
		Guarantees	20.638	4.538	2.748	3.718	6.532	3.993	2.024	44.191
		Capital provisions	14.547	2.426	1.110	1.885	3.451	1.695	955	26.069
		Interest provisions	283	49	20	33	67	27	15	494
		Other Provisions	204	54	23	29	70	26	26	432
	TOTAL CONSUMPTION	Capital	25.960	4.003	1.723	2.507	5.497	2.173	1.292	43.155
		Interest	446	70	27	42	90	31	21	726
		Others	255	67	26	34	86	29	32	529
		Guarantees	31.557	7.104	3.823	4.891	9.931	4.799	2.843	64.948
		Capital provisions	16.580	2.731	1.203	1.972	3.840	1.809	1.028	29.163
		Interest provisions	339	59	23	34	75	28	21	579
		Other Provisions	215	56	23	30	73	27	27	451

CLASSIFICATION	QUALIFI- CATION	TYPE	CENTER	WEST	EAST	SOUTH	SOUTH WEST	SOUTH EAST	NORTH	TOTAL
MICROCREDIT	D	Capital	25	0	0	0	0	0	0	25
		Interest	0	0	0	0	0	0	0	0
		Others	0	0	0	0	0	0	0	0
		Guarantees	38	0	0	0	0	0	0	38
		Capital provisions	25	0	0	0	0	0	0	25
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	0	0	0	0	0	0	0	0
MICROCREDIT	E	Capital	27	0	0	0	0	0	0	27
		Interest	0	0	0	0	0	0	0	0
		Others	2	0	0	0	0	0	0	2
		Guarantees	38	0	0	0	0	0	0	38
		Capital provisions	27	0	0	0	0	0	0	27
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	2	0	0	0	0	0	0	2
TOTAL MICROCREDITS		Capital	52	0	0	0	0	0	0	52
		Interest	0	0	0	0	0	0	0	0
		Others	2	0	0	0	0	0	0	2
		Guarantees	76	0	0	0	0	0	0	76
		Capital provisions	52	0	0	0	0	0	0	52
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	2	0	0	0	0	0	0	2

Restructured Loan Portfolio by Geographic Zone - Year 2018

CLASSIFICATION	QUALIFI- CATION	TYPE	CENTER	WEST	EAST	SOUTH	SOUTH WEST	SOUTH EAST	NORTH	TOTAL	
COMMERCIAL	A	Capital	\$0	0	0	0	0	0	0	0	
		Interest	0	0	0	0	0	0	0	0	
		Others	0	0	0	0	0	0	0	0	
		Guarantees	0	0	0	0	0	0	0	0	
		Capital provisions	0	0	0	0	0	0	0	0	
		Interest provisions	0	0	0	0	0	0	0	0	
		Other Provisions	0	0	0	0	0	0	0	0	
	B	Capital	\$48	0	0	0	0	0	0	0	48
		Interest	1	0	0	0	0	0	0	0	1
		Others	0	0	0	0	0	0	0	0	0
		Guarantees	91	0	0	0	0	0	0	0	91
		Capital provisions	11	0	0	0	0	0	0	0	11
		Interest provisions	0	0	0	0	0	0	0	0	0
		Other Provisions	0	0	0	0	0	0	0	0	0
	C	Capital	36	159	56	0	0	0	0	0	251
		Interest	1	2	1	0	0	0	0	0	4
		Others	1	1	0	0	0	0	0	0	2
		Guarantees	149	213	128	0	0	0	0	0	490
		Capital provisions	9	39	15	0	0	0	0	0	63
		Interest provisions	0	0	0	0	0	0	0	0	0
		Other Provisions	0	0	0	0	0	0	0	0	0
	D	Capital	1.342	175	293	213	229	189	21	2.462	
		Interest	28	2	6	8	2	2	1	49	
		Others	81	2	4	1	2	1	0	91	
		Guarantees	3.496	319	775	828	566	676	66	6.726	
		Capital provisions	1.342	175	293	213	229	189	21	2.462	
		Interest provisions	28	2	6	8	2	2	1	49	
		Other Provisions	81	2	4	1	2	1	0	91	
TOTAL COMMERCIAL		Capital	1.426	334	349	213	229	189	21	2.761	
		Interest	30	4	7	8	2	2	1	54	
		Others	82	3	4	1	2	1	0	93	
		Guarantees	3.736	532	903	828	566	676	66	7.307	
		Capital provisions	1.362	214	308	213	229	189	21	2.536	
		Interest provisions	28	2	6	8	2	2	1	49	
		Other Provisions	81	2	4	1	2	1	0	91	

CLASSIFICATION	QUALIFI- CATION	TYPE	CENTER	WEST	EAST	SOUTH	SOUTH WEST	SOUTH EAST	NORTH	TOTAL
CONSUMPTION	A	Capital	\$1.729	242	72	288	202	4	9	2.546
		Interest	21	2	1	3	2	0	0	29
		Others	5	1	0	2	1	0	0	9
		Guarantees	1.515	387	106	484	237	43	24	2.796
		Capital provisions	90	9	2	18	9	0	0	128
		Interest provisions	1	0	0	1	0	0	0	2
		Other Provisions	0	0	0	0	0	0	0	0
	B	Capital	470	65	47	0	136	10	10	738
		Interest	4	0	0	0	2	0	0	6
		Others	2	1	0	0	1	0	0	4
		Guarantees	497	120	28	0	290	53	16	1.004
		Capital provisions	100	12	9	0	24	2	2	149
		Interest provisions	2	0	0	0	1	0	0	3
		Other Provisions	0	0	0	0	0	0	0	0
	C	Capital	1.752	211	164	147	414	129	59	2.876
		Interest	16	2	1	2	5	2	1	29
		Others	12	2	1	1	2	2	0	20
		Guarantees	2.861	479	437	275	805	265	59	5.181
		Capital provisions	568	76	60	38	132	49	21	944
		Interest provisions	8	1	1	1	2	1	0	14
		Other Provisions	4	1	0	0	1	1	0	7
	D	Capital	8.636	1.263	1.114	1.118	1.762	1.214	641	15.747
		Interest	108	18	15	17	25	16	9	208
		Others	112	24	15	14	29	13	12	219
		Guarantees	14.905	2.569	2.548	2.020	3.673	2.575	1.582	29.872
		Capital provisions	8.637	1.263	1.114	1.118	1.762	1.214	642	15.750
		Interest provisions	108	18	15	17	25	16	10	209
		Other Provisions	112	24	15	14	29	13	12	219
TOTAL CONSUMPTION		Capital	12.587	1.781	1.397	1.553	2.514	1.357	719	21.907
		Interest	149	22	17	22	34	18	10	272
		Others	131	28	16	17	33	15	12	252
		Guarantees	19.778	3.555	3.119	2.779	5.005	2.936	1.681	38.853
		Capital provisions	9.395	1.360	1.185	1.174	1.927	1.265	665	16.971
		Interest provisions	119	19	16	19	28	17	10	228
		Other Provisions	116	25	15	14	30	14	12	226

CLASSIFICATION	QUALIFI- CATION	TYPE	CENTER	WEST	EAST	SOUTH	SOUTH WEST	SOUTH EAST	NORTH	TOTAL
MICROCREDIT	B	Capital	3	0	0	0	0	0	0	3
		Interest	0	0	0	0	0	0	0	0
		Others	1	0	0	0	0	0	0	1
		Guarantees	38	0	0	0	0	0	0	38
		Capital provisions	3	0	0	0	0	0	0	3
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	1	0	0	0	0	0	0	1
TOTAL MICROCREDIT		Capital	3	0	0	0	0	0	0	3
		Interest	0	0	0	0	0	0	0	0
		Others	1	0	0	0	0	0	0	1
		Guarantees	38	0	0	0	0	0	0	38
		Capital provisions	3	0	0	0	0	0	0	3
		Interest provisions	0	0	0	0	0	0	0	0
		Other Provisions	1	0	0	0	0	0	0	1

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Real estate activities carried out for remuneration or under contract	2,142	0	143	23	1	9	0
Employees	785,511	0	57,044	8,741	1,336	4,836	1,163
Trade in new motor vehicles	2,342	0	139	22	2	2	0
Manufacture of metal products for structural use	1,887	0	285	30	9	17	10
Manufacture of motor vehicles and their engines	133	0	6	1	0	0	0
Basic iron and steel industries	260	0	12	2	0	1	0
Other activities related to the stock market	401	0	26	4	0	6	1
Preparation and spinning of textile fibers	16	0	1	0	0	0	0
Regulation of the activities of entities providing health, educational, cultural and other social services	1,378	0	63	10	0	4	0
Other business support service activities n.e.c.	30,230	0	3,067	391	75	237	73
Other personal service activities n.e.c.	34,145	0	1,649	366	27	196	46
Other professional, scientific and technical activities n.e.c.	20,208	0	1,487	282	36	171	81
Real estate activities, owned or leased property	14,475	0	921	166	28	94	20
High school Education	1,606	0	74	12	0	10	1
Financial markets management	659	0	27	5	0	1	0
Construction of residential buildings	8,903	0	659	189	22	112	68
University Education	854	0	184	19	16	7	2
Non-specialized wholesale trade	6,163	1	352	75	6	46	20
Legislative activities of the public administration	583	0	19	4	0	1	0
Medical practice activities, without hospitalization	21,400	0	1,856	282	40	202	50
Accounting, bookkeeping, financial audit and tax consultancy activities	16,151	1	1,604	176	27	108	35
Print related service activities	987	0	128	8	3	5	2
Passenger transport	28,542	0	2,137	340	50	212	90
Manufacture of garments, except leather garments	8,760	0	819	129	19	56	16
Hospital and clinic activities, with hospitalization	2,006	0	148	22	4	14	5
Retail trade in non-specialized establishments with an assortment consisting mainly of food, drink or tobacco	11,536	0	881	139	23	72	15
Securities and Commodity Brokerage	399	0	20	3	1	1	0
Manufacture of plastics in primary forms	440	0	17	6	0	2	1
Veterinary activities	1,500	0	113	23	6	10	2
Architectural and engineering activities and related technical consultancy	18,413	0	1,880	287	49	147	49
Theatrical activities	425	0	67	5	2	7	2
Manufacture of knitwear and crocheted items	25	0	2	0	0	0	0
Retail trade of automotive fuel	2,116	0	138	40	3	11	2
Individual Capital Investors solely for private individuals	95,259	0	5,982	1,197	152	595	134
Activities of religious associations	802	0	70	12	1	8	2
Legal activities	16,288	0	1,442	237	40	100	26
Retail sale of clothing and accessories (including leather goods) in specialized stores	11,562	0	1,177	189	29	102	42
Retail trade of household appliances and gas appliances, furniture and lighting equipment	3,121	0	286	49	8	19	4
Road freight transport	37,186	0	3,473	546	102	264	73
Sale of ready-to-eat meals	12,068	0	1,145	162	34	88	24
Management consulting activities	9,065	0	945	93	19	109	34
Growing of cereals (except rice), pulses and oil seeds	1,366	0	59	37	3	28	11
Cattle and buffalo breeding	21,581	0	1,693	474	37	163	50
Other activities complementary to transport	1,345	0	217	13	3	11	6
Retail trade of milk, milk products and eggs in specialized establishments	2,138	0	213	29	5	15	2
Weaving of textile products	457	0	27	3	0	19	18
Furniture manufacturing	1,753	0	262	20	7	15	6
Wired telecommunications activities	867	0	47	6	0	9	1
Retail trade in non-specialized establishments, with an assortment consisting mainly of non-food products	6,668	0	600	108	13	35	10
Rental and leasing of motor vehicles	2,010	0	256	24	5	14	5
Manufacture of other food products n.e.c.	1,985	0	130	20	1	10	4
Computer consultancy and computer facilities management activities	4,131	0	319	53	13	28	5
Dental practice activities	10,118	0	850	124	18	58	16
Retail sale of other cultural and entertainment n.e.c. goods in specialized stores	392	0	35	5	1	15	13
Production of bakery products	6,215	0	487	60	9	33	8
Sale of prepared foods in cafes	2,504	0	283	30	10	27	12
Specialized maintenance and repair of machinery and equipment	4,363	0	404	42	10	29	8
Manufacture of coke oven products	209	0	7	9	0	1	0
Other types of retail trade not carried out in establishments, stalls or markets	5,680	0	621	81	17	45	13
Retail trade of meat (including poultry), meat products, fish and seafood, in establishments	7,588	0	540	120	10	45	12
Retail sale of hardware, paints and glass products in specialized stores	9,420	0	961	126	21	79	21
Livestock support activities	2,516	0	184	38	7	14	3
Academic high school education	372	0	42	2	1	3	2
Other telecommunications activities	1,869	0	233	30	17	17	7
Audiovisual production	189	0	16	1	0	2	0
Trade in parts and accessories for motor vehicles	4,749	0	266	54	3	38	18
Wholesale trade in foodstuffs	5,201	0	482	84	20	32	15
Rent and lease of other machinery, equipment and tangible goods n.e.c.	3,544	0	425	36	7	25	7
Freshwater aquaculture	290	0	18	4	0	2	0
Manufacture of wooden parts and pieces, carpentry and joinery for construction	1,075	0	112	15	5	8	4
Retail of lubricants (oils, greases), additives and cleaning products for motor vehicles	1,442	0	84	14	1	7	1
International passenger air transport	79	0	3	1	0	0	0
Manufacture of basic chemicals and substances	79	0	5	1	0	4	0
Manufacture of soap and detergents, cleaning and polishing preparations; perfumes and toilet preparations	301	0	33	2	0	2	0
Research and experimental development in the field of natural sciences and engineering	480	1	77	6	0	3	1
Processing and preserving of fruits, vegetables and tubers	712	0	109	8	2	4	0
Manufacture of fertilizers and inorganic nitrogen compounds	143	0	13	2	0	1	0
Other human health care activities	2,515	0	293	33	9	23	9
Advertising	4,609	0	692	59	14	109	84
Other permanent crops n.e.c.	468	0	100	11	3	20	1
Retail sale of other food products n.e.c. in specialized stores	2,886	0	330	37	9	41	23
Retail trade in textiles, clothing and footwear at mobile sales points	684	0	39	7	2	3	1
Market research and public opinion polling	342	0	47	2	1	2	0

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Gambling and betting activities	179	0	12	2	1	0	0
Construction of other civil engineering works	12,271	0	1,115	241	41	80	36
Manufacture of other general-purpose machinery and equipment n.e.c.	317	0	12	4	2	2	0
Retail of other new products in specialized stores	3,128	0	288	47	7	27	12
Manufacture of leather and fur footwear, with any kind of sole	1,397	0	115	11	3	6	1
Basic industries of other non-ferrous metals	220	0	7	2	0	1	0
Dairy product processing	755	0	100	9	2	6	2
Private security activities	1,633	0	146	20	2	15	5
Wholesale of building materials, hardware, paints, glass products, plumbing and heating equipment and materials	4,758	0	561	62	6	50	34
Manufacture of other chemicals n.e.c.	236	0	21	5	0	1	0
General insurance	547	0	43	20	3	16	14
Manufacture of jewelry, costume jewelry and related articles	213	0	9	1	0	1	0
Wholesale of other products n.e.c.	1,054	0	83	12	1	5	1
Hairdressing and other beauty treatments	4,785	0	549	57	11	37	13
Therapeutic support activities	3,998	0	405	43	6	40	10
Retail trade of books, newspapers, stationery and office supplies in specialized establishments	2,815	0	290	35	8	19	4
Establishments combining different levels of education	211	0	13	4	0	1	0
Coal extraction (bituminous coal)	175	0	14	0	0	1	0
Trade in used motor vehicles	762	0	31	8	0	3	0
Retail trade of agricultural products for consumption in specialized establishments	6,858	1	792	92	17	54	20
Extraction of crude oil	120	0	19	1	1	2	1
Television programming and broadcasting activities	453	0	23	3	0	2	1
Tanning and retaining of leather; retaining and dyeing of leather	329	0	15	7	0	1	0
Extraction of other non-metallic minerals n.e.c.	30	0	1	0	0	0	0
Pig farming	1,470	0	85	13	1	6	1
Messaging activities	656	0	49	4	0	5	2
Washing and cleaning, including dry-cleaning, of textiles and leather	489	0	29	3	1	4	2
Other specialized activities for building construction and civil engineering works	2,750	0	274	44	15	21	11
Wholesale of other household utensils n.e.c.	1,034	0	65	18	1	2	0
Travel agency activities	1,033	0	196	16	5	10	6
Power generation	73	0	2	1	0	1	1
Completion and finishing of buildings and civil engineering works	3,572	0	387	63	13	30	11
Maintenance and repair of motor vehicles	4,755	0	457	48	10	35	13
Self-service prepared meal sale	589	0	39	3	0	5	1
Secondary technical and vocational education	823	0	50	10	2	5	0
Retail trade of pharmaceutical and medicinal products, cosmetics and toiletries in specialized stores	8,565	0	679	89	17	58	15
Manufacture of travel goods, handbags and similar articles made of leather, and manufacture of saddlery and harnesses.	383	0	35	5	1	5	3
Other manufacturing n.e.c.	1,122	0	147	8	1	6	3
Maritime and coastal freight transport	34	0	2	0	0	1	0
Management of sports facilities	502	0	20	4	0	3	0
Cut flower cultivation	468	0	31	13	1	2	0
Non-formal academic training	1,311	0	175	15	3	5	1
Retail trade of all types of footwear and leather goods and leather substitutes in specialized establishments.	3,192	0	286	31	4	18	3
Evacuation and treatment of waste water	191	0	10	2	0	3	2
Forestry and other forestry activities	143	0	9	1	0	1	0
Hotel Accommodation	4,521	0	306	57	4	22	4
Load handling	472	0	31	3	0	3	0
Diagnostic support activities	2,149	0	187	23	2	8	2
Wholesale trade of waste, garbage and scrap	1,193	0	81	10	1	7	1
Wholesale of textiles, made-up products for household use	1,793	0	90	26	3	9	1
Manufacture of paper and corrugated board; manufacture of containers, packaging and paper and cardboard packaging.	88	0	3	1	0	1	0
Combined facility support activities	302	0	16	5	1	2	0
Wholesale trade of beverages and tobacco	984	0	54	10	0	5	1
Wholesale of clothing	1,870	0	149	32	7	16	4
Preschool Education	2,292	0	159	18	3	12	5
Computer and peripheral equipment manufacturing	189	0	16	0	0	0	0
Wholesale trade of agricultural raw materials; live animals	3,801	0	249	44	3	17	3
Retail trade of beverages and tobacco products, in specialized establishments	1,471	0	150	13	3	10	4
Combined office administrative service activities	829	0	107	10	1	6	2
Maintenance and repair of household appliances and domestic and garden equipment	262	0	47	5	2	2	1
Poultry farming	1,043	0	192	14	5	7	2
Manufacture of medical and dental instruments, appliances and materials (including furniture)	754	0	81	10	4	6	2
Manufacture of bodies for motor vehicles; manufacture of trailers and semi-trailers	96	0	37	1	1	1	0
Maintenance and repair of computers and peripheral equipment	626	0	90	6	2	9	3
Cultivation of tropical and subtropical fruits	3,235	0	296	79	23	26	10
Retail trade of other household goods in specialized stores	3,832	0	337	41	10	22	7
Sawing, planning and impregnation of wood	616	0	93	5	2	6	5
Funeral services and related activities	204	0	16	2	0	1	0
Retail trade of domestic articles and utensils	1,741	0	118	17	2	14	3
Retailing of other products at mobile outlets	506	0	50	6	0	3	1
Business management activities	8,402	0	740	89	13	51	17
Data processing, hosting and related activities	305	0	10	2	0	2	0
Other prepared food retail n.e.c.	2,174	0	196	27	5	19	4
Processing and preserving of meat and meat products	630	0	37	7	2	5	1
Retail trade in second-hand goods	322	0	19	3	0	2	0
Other financial service activities, except insurance and pension funding n.e.c.	1,562	0	116	16	4	9	3
Activities of stations, tracks and complementary services for land transport	1,512	0	132	14	1	9	2
National postal activities	453	0	23	11	0	2	0
Metal treatment and coating; machining	497	0	35	6	1	2	0
Wholesale of pharmaceutical, medicinal, cosmetic and toiletry products	3,639	0	443	35	8	21	11
Manufacture of other fabricated metal products n.e.c.	1,084	0	133	10	2	7	3
Sale of alcoholic beverages for consumption within the establishment	1,919	0	225	46	11	14	3
Wholesale trade for remuneration or contract	4,625	0	292	59	13	26	8

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Printing activities	2,154	0	229	34	3	12	4
Salvage of materials	1,311	0	73	18	4	17	5
Collection of non-hazardous waste	204	0	13	3	0	1	0
Photography activities	1,041	0	75	9	1	5	0
Manufacture of pharmaceuticals, medicinal chemicals and pharmaceutical botanicals	1,044	0	46	41	2	3	0
Specialized design activities	1,371	0	107	21	7	10	2
Water collection, treatment and distribution	95	0	5	2	1	2	0
Manufacture of other footwear, except leather footwear	618	0	54	8	1	3	0
Cultivation of vegetables, roots and tubers	2,761	0	184	68	4	18	7
Wholesale of basic chemicals, rubbers and plastics in primary forms and agricultural chemicals	1,122	0	115	7	2	8	3
Trade in motorcycles and their parts and accessories	1,233	0	81	20	2	9	1
Breeding of other animals n.e.c.	216	0	13	5	0	1	0
General interior cleaning of buildings	242	0	29	4	2	3	2
Manufacture of tanks, reservoirs and containers of metal, except those used for packaging or transporting goods	110	0	14	1	0	3	3
Manufacture of paints, varnishes and similar coatings, printing inks and mastics	77	0	3	1	1	1	0
Accommodation in apartment-hotels	551	0	32	4	0	1	0
Manufacture of plastic products n.e.c.	1,182	0	64	12	1	5	1
Manufacture of basic forms of rubber and other rubber products n.e.c.	381	0	16	3	0	2	0
Manufacture of tobacco products	27	0	1	0	0	0	0
Manufacture of man-made fibers	6	0	1	0	0	0	0
Manufacture of electrical energy distribution and control apparatus	228	0	15	1	0	1	0
Manufacture of other textile articles n.e.c.	442	0	21	5	0	1	0
Extraction of stone, sand, common clays, gypsum and anhydrite	261	0	18	5	1	10	9
Storage and warehousing	95	0	6	1	0	1	0
Manufacture of veneer sheets, manufacture of plywood, laminates, particle board or other panels and boards	39	0	1	0	0	0	0
Manufacture of musical instruments	73	0	2	0	0	0	0
Extraction of gold and other precious metals	43	0	1	0	0	1	0
Wrapping and packaging activities	46	0	6	1	0	1	1
Plant propagation (nursery activities, except forest nurseries)	560	0	23	9	0	2	0
Wholesale of solid, liquid and gaseous fuels and related products	1,102	0	81	8	1	4	0
Site preparation	727	0	46	19	1	4	0
Manufacture of footwear parts	313	0	22	12	0	1	1
Other Catering Activities	622	0	28	5	0	4	0
Retail trade of food, drinks and tobacco, at mobile sales points	740	0	55	7	1	3	0
Agricultural support activities	3,429	0	229	78	6	14	1
Activities of professional associations	65	0	2	1	0	0	0
Life Insurance	63	0	13	0	0	1	1
Preparation of meals and ready to eat meals	2,219	0	134	21	2	10	2
Activities of business associations and employers	187	0	16	5	1	1	1
Coffee cultivation	2,902	0	189	75	6	19	3
Insurance agent and broker activities	3,241	1	266	31	6	12	4
Environmental sanitation and other waste management services	110	0	21	0	0	1	1
Rice cultivation	9,744	0	820	243	36	64	14
Computer systems development activities (planning, analysis, design, programming, testing)	3,092	0	231	26	5	18	4
Manufacture of mattresses and slatted frames	294	0	29	3	0	1	1
Other activities auxiliary to financial services activities n.e.c.	360	0	17	2	0	1	0
Maintenance and repair of communication equipment	75	0	5	2	0	1	0
Other information service activities n.e.c.	2,675	0	254	30	4	19	5
Library and archives activities	90	0	8	2	0	1	0
Other types of education n.e.c.	1,672	0	180	13	5	8	3
Iron and steel casting	63	0	5	0	0	0	0
Activities of financial corporations	129	0	18	1	0	1	0
Electric installations	2,696	0	361	37	7	24	7
Manufacture of machinery for the production of textiles, clothing and leather	17	0	1	0	0	0	0
Hourly service	532	0	27	4	0	3	1
Textile finishing	697	0	57	10	1	5	3
Maintenance and repair of consumer electronics	63	0	35	2	2	1	1
Other information technology and computer service activities	1,265	0	211	13	2	27	22
Manufacture of travel goods, handbags and similar articles; saddlery and harnesses of other materials	209	0	14	0	0	1	0
Retail sale of sound and video equipment and apparatus in specialized stores	445	0	51	9	2	2	2
Live music show activities	928	0	82	9	2	16	11
Maintenance and repair of other personal and household goods	262	0	14	2	0	2	1
Manufacture of articles of textile materials, except apparel	1,190	0	91	10	2	8	2
Specialized maintenance and repair of metal products	297	0	13	2	0	1	0
Manufacture of parts and accessories for motor vehicles	311	0	22	3	0	1	1
Organization of conventions and commercial events	1,230	0	187	30	24	9	4
Cultivation of palm oil (African palm) and other fruit oils	916	0	38	14	0	5	1
Repair of shoes and leather goods	3	0	0	0	0	0	0
Other recreational and leisure activities n.e.c.	871	0	54	12	1	5	1
National passenger air transport	40	0	4	0	0	1	0
Rent and hire of other personal and household goods n.e.c.	682	0	51	6	1	5	1
Other temporary crops n.e.c.	907	0	51	15	2	5	0
Sound recording and music publishing activities	283	0	35	3	1	2	0
Manufacture of glass and glass products	38	0	1	0	0	1	0
Theatrical creation	2	0	0	0	0	0	0
Footwear wholesale	654	0	37	6	0	3	0
Other cleaning activities for buildings and industrial installations	311	0	20	10	1	2	0
Port activities and complementary services for water transport	61	0	2	1	0	1	0
Tour operator activities	578	0	75	5	1	3	1
Basic primary education	1,393	0	95	9	1	5	0
Activities in support of education	242	0	50	3	1	2	1
Other human resource supply activities	354	0	24	2	0	3	0
Processing of cocoa, chocolate and confectionery	68	0	8	0	0	0	0

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Sugar cane cultivation	1,309	0	229	12	5	11	6
Manufacture of articles and equipment for the practice of sport	70	0	2	1	0	0	0
National air freight	289	0	16	1	0	1	0
Construction of public service projects	1,983	0	213	31	5	9	2
Other care activities in institutions with accommodation	129	0	19	1	0	2	1
Manufacture of food, beverage and tobacco processing machinery	105	0	5	1	1	0	0
Production of milling products	657	0	26	4	0	4	0
Forging, pressing, stamping and rolling of metal; powder metallurgy	73	0	2	0	0	0	0
Production of non-alcoholic beverages, production of mineral waters and other bottled waters	181	0	12	2	0	1	0
Retail trade through reseller business or by mail order	44	0	1	0	0	1	0
Testing and technical analysis	1,929	0	62	15	0	5	0
Wireless telecommunications activities	213	0	13	4	0	1	1
Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	391	0	18	5	1	3	0
Manufacture of cement, lime and plaster	89	0	3	1	1	1	0
Activities of airports, air navigation services and other air transport related activities	182	0	18	3	0	6	0
Cultivation of textile plants	850	0	63	18	2	57	35
Manufacture of domestic appliances	12	0	0	0	0	0	0
Care activities in institutions for the care of the elderly and/or disabled	44	0	4	0	0	0	0
Professional technical education	481	0	57	5	2	4	2
Wholesale trade of agricultural machinery and equipment	746	0	49	5	0	3	0
Support activities for oil and natural gas extraction	978	0	65	36	2	17	10
Retail trade of carpets, rugs and wall and floor coverings in specialized stores.	515	0	47	6	1	4	2
Landscaping activities and related maintenance services	377	0	22	3	1	3	0
Specialized maintenance and repair of transport equipment, except motor vehicles, motorcycles and bicycles	229	0	17	2	0	1	0
Retail trade of computers, peripheral equipment, software and telecommunications equipment in specialized establishments	2,136	0	237	21	3	12	6
Activities of Social Security Plans of obligatory affiliation	52	0	2	1	0	1	0
Activities of financing companies	141	0	13	1	0	1	0
Other types of accommodation for visitors	260	0	8	3	0	1	0
Fund management activities	158	0	13	2	0	1	0
Manufacture of clay building materials	274	0	72	4	2	3	1
Manufacture of basic plastic shapes	377	0	29	2	0	2	1
Manufacture of other electrical equipment n.e.c.	43	0	31	1	1	2	0
Maritime and coastal passenger transport	58	0	2	0	0	0	0
Prepared animal food processing	2,273	0	92	23	1	9	0
Wholesale of household appliances and equipment	528	0	41	4	1	3	1
Cutting, carving and finishing of stone	136	0	12	2	0	1	0
Retail trade of textile products in specialized establishments	1,566	0	126	13	1	15	4
Repair of furniture and home accessories	328	0	19	3	0	2	0
Retail trade of sports goods, in specialized establishments	853	0	40	7	1	5	0
Plastic and visual arts	164	0	9	2	0	2	1
Specialized maintenance and repair of electrical equipment	133	0	8	2	0	1	0
Preparation of panels (solid brown sugar)	123	0	10	0	0	2	0
Mixed transport	765	0	129	10	3	3	1
Manufacture of articles of concrete, cement and plaster	369	0	30	2	0	0	0
Decaffeination, roasting and grinding of coffee	19	0	19	0	0	1	1
Mixed farming (agriculture and livestock)	5,596	0	1,031	121	35	26	6
Banana and plantain cultivation	614	0	56	15	3	12	9
Construction of roads and railways	1,379	0	155	21	3	9	4
Executive activities of the public administration	188	0	24	2	0	0	0
Photocopying, document preparation and other specialized office support activities	285	0	36	3	1	2	1
Marketing of electrical energy	141	0	11	2	0	1	0
Construction of non-residential buildings	1,993	0	278	55	32	21	8
Manufacture of agricultural and forestry machinery	41	0	5	1	1	0	0
Manufacture of metal forming machines and machine tools	52	0	2	1	0	0	0
Accommodation in resorts	165	0	7	1	0	1	0
Manufacture of measurement, test, navigation and control equipment	37	0	2	0	0	1	0
Social health insurance services	629	0	26	5	0	3	0
Research and experimental development in the social sciences and humanities	1,008	0	165	23	4	11	5
Manufacture of engines, turbines, and parts for internal combustion engines	48	0	2	0	0	0	0
Railway passenger transport	441	0	21	4	0	2	0
Manufacture of cutlery, hand tools and hardware	366	0	15	3	0	2	0
Manufacture of other non-metallic mineral products n.e.c.	35	0	1	1	0	0	0
Maintenance and repair of motorcycles and their parts	354	0	18	4	2	3	1
Education of university institutions or technological schools	308	0	34	2	0	3	0
Risk and damage assessment and other auxiliary service activities	66	0	2	1	0	0	0
Cultivation of spices and aromatic and medicinal plants	416	0	24	2	0	2	0
Wholesale of metals and metal products	8	0	0	0	0	0	0
Sports and recreational education	577	0	33	7	1	6	1
Sports club activities	200	0	14	23	2	2	1
Other specialized facilities	508	0	41	7	0	4	1
Manufacture of games, toys and puzzles	29	0	1	1	0	1	0
Manufacture of other paper and cardboard articles	450	0	38	2	0	3	2
Production activities for films, videos, programs, advertisements and television commercials	829	0	103	5	1	5	3
Basic precious metal industries	178	0	6	2	0	1	0
Demolition	133	0	18	1	0	2	0
Manufacture of pesticides and other agricultural chemicals	170	0	6	0	0	0	0
Average premium scheme with defined benefit (RPM)	121	0	4	2	0	1	0
Employment agency activities	91	0	39	0	0	2	2
Manufacture of other special purpose machinery and equipment n.e.c.	245	0	19	2	1	1	0
News agency activities	3	0	0	0	0	0	0
Production of starches and starch products	16	0	1	0	0	0	0
Manufacture of electric motors, generators and transformers.	117	0	9	1	0	0	0
Extraction of industrial clays, limestone, kaolin and bentonites	31	0	1	0	0	0	0

THE FOLLOWING IS THE CLASSIFICATION OF THE CREDIT AND FINANCIAL LEASING OPERATIONS PORTFOLIO BY ECONOMIC DESTINATION

DECEMBER 31, 2019

APPROPRIATE GUARANTEE

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Wholesale of electronic and telecommunications equipment, parts and pieces	504	0	28	4	0	5	0
Manufacture of electronic components and boards	79	0	3	1	0	0	0
Public order and security activities	6	0	0	0	0	0	0
Production of gas; distribution of gaseous fuels by pipeline	172	0	10	1	0	0	0
Activities that regulate and facilitate economic activity	44	0	1	1	0	0	0
Maintenance and repair of other equipment and components n.e.c.	340	0	22	3	0	3	0
Manufacture of oils and fats of vegetable and animal origin	11	0	0	0	0	0	0
Casting of non-ferrous metals	167	0	7	0	0	0	0
Web Portals	87	0	37	1	0	2	1
Wholesale of other machinery and equipment n.e.c.	3,009	0	228	29	6	12	2
Production of copies from original recordings	261	0	20	2	0	1	0
Plumbing, heating and air conditioning installations	1,531	0	175	22	8	14	2
Temporary employment agency activities	155	0	9	2	0	1	0
Wholesale of computers, peripheral equipment and software	651	0	178	4	2	5	4
Internet retailing	318	0	35	3	0	3	1
Wood extraction	96	0	12	1	0	2	1
Other booking services and related activities	372	0	24	4	0	2	0
Railroad cargo transport	210	0	7	2	0	1	0
Catering for events	754	0	76	10	1	5	1
Other fund distribution activities	218	0	12	2	0	1	0
General residential medical care activities	633	0	26	8	0	1	0
Cultural education	119	0	59	2	2	2	1
Distillation, rectification and blending of alcoholic beverages	96	0	3	1	0	0	0
Other types of accommodation n.e.c.	122	0	9	1	0	1	0
Cultivation of plants from which drinks are prepared	1	0	0	0	0	0	0
Manufacture of hydraulic and pneumatic power equipment	90	0	3	8	0	0	0
Satellite telecommunication activities	348	0	33	3	2	2	1
Other social assistance activities without accommodation	81	0	36	1	0	0	0
Other sports activities	570	0	71	4	1	4	1
Programming and transmission activities in the radio broadcasting service	766	0	44	7	0	5	1
Rental and leasing of recreational and sports equipment	243	0	12	3	0	2	0
Activities of collection agencies and credit rating agencies	695	0	19	5	0	2	0
Passenger water transport	31	0	2	1	0	0	0
Manufacture of optical instruments and photographic equipment	29	0	1	0	0	0	0
Freshwater fishing	113	0	10	2	0	1	0
Book Publishing	102	0	4	1	0	1	0
Hazardous waste collection	47	0	2	1	0	0	0
Other editing works	59	0	3	1	0	0	0
Publishing of newspapers, magazines and other periodicals	77	0	3	1	0	1	1
Activities of offshore organizations and bodies	9,068	0	343	101	5	39	2
Manufacture of ovens, fireplaces and industrial burners	9	0	0	0	0	0	0
Rural accommodation	108	0	3	1	0	0	0
Post-harvest activities	19	0	1	0	0	0	0
Activities in botanical gardens, zoos and nature reserves	64	0	3	1	0	1	0
Financial activities of employee funds and other solidarity sector associations	732	0	28	7	1	4	1
Residential care activities, for the care of patients with mental retardation, mental illness and substance abuse	25	0	1	0	0	0	0
Musical creation	401	0	71	6	2	5	3
Harvesting of non-wood forest products	40	0	1	0	0	0	0
Activities of detectives and private investigators	123	0	10	1	0	1	1
Publishing of computer programs (software)	465	0	39	2	0	1	0
Camping and recreational vehicle park activities	87	0	56	0	0	1	1
Coffee hulling	94	0	3	0	0	0	0
Processing and preserving of fish, crustaceans and mollusks	3	0	0	0	0	0	0
Literary creation	58	0	8	0	0	1	1
Video and disc rental	36	0	3	0	0	0	0
Professional social risk insurance services	164	0	6	2	0	2	0
Specialized maintenance and repair of electronic and optical equipment	494	0	69	3	0	3	1
Second Tier Banking	6	0	0	0	0	0	0
Sea fishing	77	0	4	1	0	1	0
Activities of currency trading professionals	41	0	1	0	0	1	0
Manufacture of ropes, cables, twines and nets	39	0	1	0	0	0	0
Post-production activities for films, videos, programs, advertisements and television commercials	0	0	0	0	0	1	0
Early childhood education	125	0	9	1	0	2	0
Manufacture of knitted and crocheted fabrics	49	0	4	0	0	0	0
Call center activities	204	0	10	2	0	0	0
Other live entertainment activities	292	0	12	2	0	2	0
Activities of extra-territorial organizations and entities	15	0	1	0	0	0	0
Manufacturing of lifting and handling equipment	80	0	8	0	0	0	0
Manufacture of leather goods	131	0	20	2	1	1	0
Manufacture of electrical and fiber optic cables and wires	22	0	1	0	0	0	0
Activities of individual households as employers of domestic staff	47	0	3	1	0	1	0
Specialized installation of machinery and industrial equipment	100	0	3	2	0	0	0
Manufacture of batteries and electric storage	39	0	5	0	0	0	0
Production of non-distilled fermented beverages	97	0	3	1	0	1	1
Production of malt, brewing and other malted beverages	22	0	1	0	0	0	0
Security systems service activities	209	0	44	3	2	6	5
Breeding of horses and other equines	199	0	9	3	1	0	0
Treatment and disposal of hazardous waste	253	0	19	1	0	0	0
Manufacture of bearings, gears, gear trains and transmission parts	7	0	1	0	0	0	0
Amusement park and theme park activities	206	0	15	10	1	1	0
Electrical power distribution	19	0	2	0	0	0	0
Technology Education	17	0	11	0	0	0	0
Waterborne cargo transport	95	0	6	1	0	0	0
Manufacture of hand-held power tools	7	0	1	0	0	0	0
Emerald, precious and semi-precious stone mining	39	0	1	0	0	0	0
Undifferentiated activities of individual households as producers of services for own use	30	0	1	1	0	0	0
Manufacture of locomotives and rolling stock for railways	240	0	13	11	0	0	0
Watch manufacturing	19	0	1	0	0	0	0
Manufacture of magnetic and optical media	75	0	4	1	0	0	0
Factoring or portfolio purchasing activities	104	0	8	7	1	0	0
TOTAL OF APPROPRIATE GUARANTEE	1,615,268	5	127,021	19,937	3,092	10,835	3,132

THE FOLLOWING IS THE CLASSIFICATION OF THE CREDIT AND FINANCIAL LEASING OPERATIONS PORTFOLIO BY ECONOMIC DESTINATION

DECEMBER 31, 2019

OTHER GUARANTEES

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Real estate activities carried out for remuneration or under contract	179	0	8	1	1	0	0
Employees	428,219	0	35,907	3,841	746	791	132
Trade of new motor vehicles	59,949	0	4,390	363	29	0	0
Manufacture of metal products for structural use	50	0	12	1	0	0	0
Manufacture of motor vehicles and their engines	644	0	47	0	0	0	0
Regulation of the activities of entities providing health, educational, cultural and other social services, except social security services	277	0	13	1	0	0	0
Commercial banks	23	0	1	0	0	0	0
Other business support service activities n.e.c.	5,346	0	611	46	12	9	3
Other personal service activities n.e.c.	5,233	0	362	45	7	8	1
Other professional, scientific and technical activities n.e.c.	2,843	0	231	27	7	7	1
Real estate activities, owned or leased property	3,834	0	278	32	3	1	0
Basic Secondary Education	889	0	48	1	0	0	0
Financial markets management	174	0	12	2	1	0	0
Construction of residential buildings	339	0	27	3	0	1	0
University Education	461	0	29	4	0	1	0
Non-specialized wholesale trade	940	0	86	7	1	2	1
Legislative activities of the public administration	114	0	5	1	0	0	0
Medical practice activities, without hospitalization	1,666	0	258	16	3	3	0
Accounting, bookkeeping, financial audit and tax consultancy activities	3,555	0	246	32	5	6	1
Print related service activities	107	0	6	1	0	0	0
Passenger transport	3,171	0	243	28	4	5	1
Manufacture of garments, except leather garments	751	0	73	10	3	2	0
Hospital and clinic activities, with hospitalization	204	0	9	1	0	0	0
Retail trade in non-specialized establishments with an assortment consisting mainly of food, drink or tobacco	910	0	63	8	1	2	0
Securities and Commodity Brokerage	73	0	6	1	0	0	0
Veterinary activities	239	0	17	3	0	2	0
Architectural and engineering activities and related technical consultancy	2,309	0	268	23	6	4	1
Theatrical activities	121	0	8	1	0	1	1
Retail trade of automotive fuel	115	0	5	1	0	0	0
Individual Capital Investors	11,613	0	862	118	21	23	4
Activities of religious associations	129	0	12	1	0	0	0
Legal activities	1,616	0	173	16	3	3	1
Retail sale of clothing and accessories (including leather goods) in specialized stores	670	0	60	8	3	2	1
Retail trade of household appliances and gas appliances, furniture and lighting equipment	186	0	28	2	1	0	0
Road freight transport	3,150	0	186	35	3	6	1
Sale of ready-to-eat meals	923	0	72	10	2	3	1
Management consulting activities	1,410	0	186	12	4	3	1
Growing of cereals (except rice), pulses and oil seeds	97	0	4	1	0	0	0
Cattle and buffalo breeding	724	0	57	8	2	1	0
Other activities complementary to transport	42	0	20	0	0	0	0
Retail trade of milk, milk products and eggs in specialized establishments	148	0	14	2	0	1	0
Weaving of textile products	84	0	4	1	0	0	0
Furniture manufacturing	283	0	16	4	0	0	0
Wired telecommunications activities	75	0	3	1	0	0	0
Retail trade in non-specialized establishments, with an assortment consisting mainly of non-food products	820	0	48	6	2	1	0
Rental and leasing of motor vehicles	310	0	61	2	0	0	0
Manufacture of other food products n.e.c.	142	0	6	1	0	0	0
Computer consultancy and related activities	510	0	32	6	1	1	0
Dental practice activities	912	0	42	10	0	2	0
Retail sale of other cultural and entertainment goods n.e.c. in specialized stores	40	0	2	0	0	0	0
Production of bakery products	371	0	20	5	1	1	0
Sale of prepared foods in cafes	439	0	47	4	0	1	0
Specialized maintenance and repair of machinery and equipment	581	0	99	7	2	1	0
Other types of retail trade not carried out in establishments, stalls or markets	1,039	0	73	10	1	1	0
Retail trade of meat (including poultry), meat products, fish and seafood, in specialized establishments	462	0	39	6	1	1	0
Retail sale of hardware, paints and glass products in specialized stores	559	0	51	8	2	2	0
Livestock support activities	37	0	2	1	0	0	0
Academic high school education	105	0	6	0	0	0	0
Other telecommunications activities	193	0	9	2	0	0	0
Audiovisual creation	31	0	1	0	0	0	0
Trade in parts and accessories for motor vehicles	510	0	24	5	0	1	0
Wholesale trade in foodstuffs	196	0	38	4	2	0	0
Rent and lease of other machinery, equipment and tangible goods n.e.c.	194	0	22	3	1	0	0
Freshwater aquaculture	33	0	1	0	0	0	0
Manufacture of wooden parts and pieces, carpentry and joinery for construction	62	0	3	1	0	0	0
Retail of lubricants (oils, greases), additives and cleaning products for motor vehicles	378	0	25	1	0	0	0
Manufacture of basic chemicals and substances	40	0	2	0	0	0	0
Manufacture of soap and detergents, cleaning and polishing preparations; perfumes and toilet preparations	58	0	3	1	0	0	0
Research and experimental development in the field of natural sciences and engineering	39	0	3	0	0	0	0
Processing and preserving of fruits, vegetables and tubers	137	0	6	2	0	0	0
Other human health care activities	186	0	10	3	1	0	0
Advertising	626	0	32	7	2	1	0
Other permanent crops n.e.c.	27	0	1	1	0	0	0
Retail sale of other food products n.e.c., in specialized stores	200	0	24	2	0	1	0
Retail trade in textiles, clothing and footwear, at mobile sales points	22	0	1	0	0	0	0
Market research and public opinion polling	155	0	7	1	0	0	0
Gambling and betting activities	20	0	1	0	0	0	0
Construction of other civil engineering works	611	0	46	6	1	1	0
Manufacture of other general-purpose machinery and equipment n.e.c.	41	0	2	1	0	0	0
Retail of other new products in specialized stores	222	0	10	2	0	0	0
Manufacture of leather and fur footwear, with any kind of sole	57	0	2	0	0	0	0
Basic industries of other non-ferrous metals	8	0	0	0	0	0	0
Dairy product processing	78	0	6	1	0	0	0

THE FOLLOWING IS THE CLASSIFICATION OF THE CREDIT AND FINANCIAL LEASING OPERATIONS PORTFOLIO BY ECONOMIC DESTINATION

DECEMBER 31, 2019

OTHER GUARANTEES

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Private security activities	114	0	5	0	0	0	0
Wholesale of building materials, hardware, paints, glass products, plumbing and heating equipment and materials	245	0	11	3	0	0	0
General insurance	111	0	5	1	0	0	0
Manufacture of jewelry, costume jewelry and related articles	34	0	1	0	0	0	0
Wholesale of other products N.E.C.	23	0	1	0	0	0	0
Hairdressing and other beauty treatments	683	0	67	8	2	1	1
Therapeutic support activities	872	0	97	7	2	1	0
Retail trade of books, newspapers, stationery and office supplies in specialized establishments	660	0	37	9	1	2	0
Establishments combining different levels of education	110	0	5	0	0	0	0
Trade of used motor vehicles	1,968	0	146	16	1	0	0
Retail trade of agricultural products for consumption in specialized establishments	245	0	16	5	1	0	0
Extraction of crude oil	10	0	0	0	0	0	0
Television programming and broadcasting activities	12	0	1	0	0	0	0
Tanning and re-tanning of leather; re-tanning and dyeing of leather	24	0	3	0	0	0	0
Extraction of other non-metallic minerals N.E.C.	77	0	8	0	0	0	0
Pig farming	36	0	2	1	0	0	0
Messaging activities	56	0	2	0	0	0	0
Washing and cleaning, including dry-cleaning, of textiles and leather	95	0	4	1	0	0	0
Other specialized activities for building construction and civil engineering works	297	0	47	3	1	0	0
Wholesale of other household utensils N.E.C.	37	0	2	0	0	0	0
Travel agency activities	131	0	6	1	0	1	0
Completion and finishing of buildings and civil engineering works	270	0	17	4	2	1	0
Maintenance and repair of motor vehicles	1,289	0	86	7	1	1	0
Self-service prepared meal sale	26	0	2	0	0	0	0
Secondary technical and vocational education	141	0	31	1	0	0	0
Retail trade of pharmaceutical and medicinal products, cosmetics and toiletries in specialized stores	839	0	44	8	1	1	0
Other manufacturing N.E.C.	32	0	1	0	0	0	0
Management of sports facilities	41	0	2	0	0	0	0
Cut flower cultivation	34	0	1	0	0	0	0
Non-formal academic training	172	0	46	3	2	0	0
Retail trade of all types of footwear and leather goods and leather substitutes in specialized establishments.	197	0	11	1	0	0	0
Evacuation and treatment of waste water	5	0	0	0	0	0	0
Forestry and other forestry activities	44	0	3	1	0	0	0
Hotel Accommodation	193	0	15	2	1	0	0
Load handling	3	0	0	0	0	0	0
Diagnostic support activities	164	0	47	3	2	0	0
Wholesale trade of waste, garbage and scrap	11	0	1	0	0	0	0
Wholesale of textiles, made-up products for household use	159	0	7	2	0	0	0
Manufacture of paper and corrugated board; manufacture of containers, packaging and paper and cardboard packaging.	30	0	2	0	0	0	0
Combined facility support activities	47	0	6	1	1	0	0
Wholesale trade of beverages and tobacco	63	0	3	1	0	0	0
Wholesale of clothing	125	0	7	1	0	1	0
Preschool Education	537	0	60	6	2	1	0
Wholesale trade of agricultural raw materials; live animals	60	0	5	1	0	0	0
Retail trade of beverages and tobacco products, in specialized establishments	54	0	3	1	0	0	0
Combined office administrative service activities	298	0	66	4	2	1	0
Maintenance and repair of household appliances and domestic and garden equipment	30	0	1	0	0	0	0
Manufacture of medical and dental instruments, appliances and materials (including furniture)	87	0	17	1	0	0	0
Maintenance and repair of computers and peripheral equipment	200	0	34	3	1	0	0
Cultivation of tropical and subtropical fruits	146	0	25	2	1	0	0
Retail trade of other household goods in specialized stores	239	0	11	3	0	0	0
Sawing, planning and impregnation of wood	72	0	3	1	0	0	0
Funeral services and related activities	25	0	1	0	0	0	0
Retail trade of domestic articles and utensils	190	0	11	2	1	0	0
Retailing of other products at mobile outlets	57	0	9	0	0	0	0
Business management activities	1,648	0	125	13	2	2	1
Data processing, hosting and related activities	27	0	2	0	0	0	0
Other prepared food retail N.E.C.	96	0	17	1	1	0	0
Processing and preserving of meat and meat products	48	0	3	0	0	0	0
Retail trade in second-hand goods	91	0	4	0	0	0	0
Other financial service activities, except insurance and pension funding N.E.C.	162	0	7	1	0	0	0
Activities of stations, tracks and complementary services for land transport	271	0	17	2	0	0	0
National postal activities	24	0	1	1	0	0	0
Metal treatment and coating; machining	27	0	20	1	0	0	0
Wholesale of pharmaceutical, medicinal, cosmetic and toiletry products	231	0	14	2	0	0	0
Manufacture of other fabricated metal products N.E.C.	84	0	4	0	0	0	0
Sale of alcoholic beverages for consumption within the establishment	252	0	27	5	1	0	0
Wholesale trade for remuneration or contract	116	0	6	2	0	0	0
Printing activities	229	0	12	2	0	0	0
Material recovery	46	0	2	0	0	0	0
Photography activities	94	0	54	2	1	0	0
Specialized design activities	210	0	10	2	0	0	0
Water collection, treatment and distribution	24	0	1	0	0	0	0
Manufacture of other footwear, except leather footwear	76	0	3	0	0	0	0
Cultivation of vegetables, roots and tubers	69	0	3	1	0	0	0
Wholesale of basic chemicals, rubbers and plastics in primary forms and agricultural chemicals	131	0	9	2	0	1	0
Trade in motorcycles and their parts and accessories	229	0	11	2	0	0	0
Manufacture of paints, varnishes and similar coatings, printing inks and mastics	5	0	0	0	0	0	0
Accommodation in apartment-hotels	45	0	14	1	1	0	0
Manufacture of plastic products N.E.C.	77	0	3	1	0	0	0
Manufacture of basic forms of rubber and other rubber products N.E.C.	93	0	4	1	0	0	0
Manufacture of tobacco products	6	0	0	0	0	0	0
Manufacture of electricity distribution and control equipment	44	0	2	0	0	0	0

THE FOLLOWING IS THE CLASSIFICATION OF THE CREDIT AND FINANCIAL LEASING OPERATIONS PORTFOLIO BY ECONOMIC DESTINATION

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OTHER GUARANTEES

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Manufacture of other textile articles N.E.C.	12	0	1	0	0	0	0
Extraction of stone, sand, common clays, gypsum and anhydrite	27	0	1	0	0	0	0
Manufacture of musical instruments	14	0	1	0	0	0	0
Extraction of gold and other precious metals	59	0	3	0	0	0	0
Wrapping and Packaging activities	34	0	2	1	0	0	0
Plant propagation (nursery activities, except forest nurseries)	30	0	1	0	0	0	0
Wholesale of solid, liquid and gaseous fuels and related products	36	0	2	0	0	0	0
Manufacture of footwear parts	19	0	1	1	0	0	0
Other Catering Activities	11	0	0	0	0	0	0
Retail trade of food, drinks and tobacco, at mobile sales points	19	0	1	0	0	0	0
Agricultural support activities	181	0	13	0	0	1	0
Manufacture of petroleum refining products	19	0	1	1	0	0	0
Life Insurance	81	0	6	0	0	0	0
Preparation of meals and ready-to-eat meals	102	0	5	0	0	0	0
Activities of business associations and employers	82	0	18	1	1	0	0
Coffee cultivation	90	0	5	1	0	0	0
Insurance agent and broker activities	256	0	43	1	0	1	0
Environmental sanitation and other waste management services	28	0	2	3	1	0	0
Rice cultivation	319	0	57	1	0	3	1
Computer systems development activities (planning, analysis, design, programming, testing)	276	0	29	3	0	0	0
Other activities auxiliary to financial services activities N.E.C.	17	0	1	4	1	0	0
Maintenance and repair of communication equipment	26	0	2	0	0	1	0
Other information service activities N.E.C.	1,066	0	56	0	0	1	0
Library and archives activities	15	0	1	8	1	0	0
Other education N.E.C.	307	0	18	0	0	0	0
Activities of financial corporations	101	0	23	2	0	0	0
Electric installations	245	0	72	1	0	1	1
Hourly service	83	0	4	5	2	0	0
Textile finishing	119	0	7	1	0	0	0
Maintenance and repair of consumer electronics	51	0	15	0	0	0	0
Other information technology and computer service activities	163	0	8	0	0	0	0
Manufacture of travel goods, handbags and similar articles; saddlery and harnesses of other materials	40	0	2	1	0	0	0
Retail sale of sound and video equipment and apparatus in specialized stores	1	0	1	0	0	0	0
Live music show activities	146	0	7	0	0	0	0
Maintenance and repair of other personal and household effects	52	0	7	1	0	0	0
Manufacture of articles of textile materials, except apparel	66	0	3	1	0	0	0
Specialized maintenance and repair of metal products	17	0	4	1	0	0	0
Organization of conventions and commercial events	79	0	10	1	0	1	0
Cultivation of palm oil (African palm) and other fruit oils	41	0	2	1	0	0	0
Repair of shoes and leather goods	7	0	0	1	0	0	0
Other recreational and leisure activities N.E.C.	27	0	14	0	0	0	0
Renting and leasing of other personal and household goods N.E.C.	23	0	1	1	0	0	0
Other business activities	13	0	1	0	0	0	0
Other transitional crops N.E.C.	55	0	2	0	0	0	0
Sound recording and music editing activities	28	0	1	1	0	0	0
Theatrical creation	7	0	0	0	0	0	0
Footwear wholesale	12	0	3	0	0	0	0
Other cleaning activities for buildings and industrial installations	20	0	1	0	0	0	0
Port activities and complementary services for water transport	30	0	1	0	0	0	0
Tour operator activities	10	0	0	0	0	0	0
Basic primary education	315	0	18	0	0	0	0
Activities in support of education	109	0	7	1	0	0	0
Other human resource supply activities	13	0	2	1	0	0	0
Sugar cane cultivation	60	0	3	0	0	0	0
Manufacture of articles and equipment for the practice of sport	16	0	1	1	0	0	0
Construction of public service projects	76	0	3	0	0	0	0
Other care activities in institutions with accommodation	51	0	3	0	0	0	0
Forging, pressing, stamping and rolling of metal; powder metallurgy	12	0	2	0	0	0	0
Production of non-alcoholic beverages, production of mineral waters and other bottled waters	8	0	1	0	0	0	0
Retail trade through reseller businesses or by mail order	11	0	0	0	0	0	0
Wireless telecommunications activities	20	0	1	0	0	0	0
Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	129	0	31	0	0	1	0
Manufacture of cement, lime and plaster	16	0	1	4	2	0	0
Activities of airports, air navigation services and other air transport related activities	25	0	1	0	0	0	0
Cultivation of textile plants	18	0	1	0	0	1	0
Professional technical education	64	0	3	1	0	0	0
Wholesale trade of agricultural machinery and equipment	22	0	3	0	0	0	0
Support activities for oil and natural gas extraction	160	0	11	0	0	0	0
Retail trade of carpets, rugs and wall and floor coverings in specialized stores.	180	0	25	1	0	0	0
Landscaping activities and related maintenance services	73	0	3	2	0	0	0
Specialized maintenance and repair of transport equipment, except motor vehicles, motorcycles and bicycles	8	0	0	1	0	0	0
Retail trade of computers, peripheral equipment, software and telecommunications equipment in specialized establishments	300	0	21	0	0	0	0
Activities of Social Security Plans of obligatory affiliation	159	0	11	2	0	0	0
Activities of financing companies	73	0	4	1	0	0	0
Other types of accommodation for visitors	12	0	1	1	0	0	0
Manufacture of basic plastic shapes	74	0	5	0	0	0	0
Maritime and coastal passenger transport	34	0	2	0	0	0	0
Prepared animal food processing	211	0	10	1	0	1	0
Wholesale of household appliances and equipment	8	0	0	2	0	0	0
Cutting, carving and finishing of stone	21	0	1	0	0	0	0
Retail trade of textile products in specialized establishments	89	0	5	0	0	0	0
Repair of furniture and home accessories	83	0	4	1	0	0	0
Retail trade of sports goods, in specialized establishments	49	0	2	0	0	0	0

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OTHER GUARANTEES

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Plastic and visual arts	51	0	2	0	0	0	0
Panela (solid brown sugar) Processing	32	0	1	0	0	0	0
Mixed transport	145	0	29	1	0	0	0
Decaffeination, roasting and grinding of coffee	28	0	1	1	0	0	0
Mixed farming (agriculture and livestock)	343	0	18	0	0	2	0
Banana and plantain cultivation	32	0	1	4	0	1	0
Construction of roads and railways	2,090	0	155	0	0	0	0
Photocopying, document preparation and other specialized office support activities	68	0	4	1	0	0	0
Marketing of electrical energy	76	0	6	1	0	0	0
Construction of non-residential buildings	27	0	1	1	0	0	0
Manufacture of measurement, test, navigation and control equipment	10	0	0	0	0	0	0
Social health insurance services	74	0	3	0	0	0	0
Research and experimental development in the social sciences and humanities	252	0	11	0	0	0	0
Manufacture of engines, turbines, and parts for internal combustion engines	28	0	1	2	0	0	0
Manufacture of cutlery, hand tools and hardware	11	0	0	0	0	0	0
Maintenance and repair of motorcycles and their parts	183	0	9	0	0	0	0
Education of university institutions or technological schools	212	0	15	1	0	1	0
Risk and damage assessment and other auxiliary service activities	13	0	2	2	1	0	0
Cultivation of spices and aromatic and medicinal plants	8	0	0	1	1	0	0
Sports and recreational education	268	0	19	0	0	0	0
Sports club activities	11	0	0	3	0	0	0
Other specialized facilities	82	0	8	0	0	0	0
Manufacture of games, toys and puzzles	32	0	1	1	0	0	0
Manufacture of other paper and cardboard articles	18	0	1	0	0	0	0
Production activities for films, videos, programs, advertisements and television commercials	146	0	53	0	0	0	0
Demolition	21	0	1	2	1	0	0
Manufacture of pesticides and other agricultural chemicals	32	0	1	0	0	0	0
Average premium scheme with defined benefit (RPM)	53	0	3	1	0	0	0
Employment agency activities	67	0	3	0	0	0	0
Manufacture of other special purpose machinery and equipment N.E.C.	5	0	0	1	0	0	0
Extraction of industrial clays, limestone, kaolin and bentonites	32	0	1	0	0	0	0
Wholesale of electronic and telecommunications equipment, parts and pieces	18	0	1	1	0	0	0
Public order and security activities	18	0	1	0	0	0	0
Maintenance and repair of other equipment and components N.E.C.	49	0	3	0	0	0	0
Casting of non-ferrous metals	11	0	1	1	0	0	0
Web Portals	36	0	2	1	0	0	0
Wholesale of other machinery and equipment N.E.C.	143	0	7	0	0	0	0
Plumbing, heating and air conditioning installations	125	0	11	1	0	1	0
Wholesale of computers, peripheral equipment and software	12	0	1	2	1	0	0
Internet retailing	107	0	5	0	0	0	0
Other booking services and related activities	109	0	5	2	0	0	0
Railroad cargo transport	24	0	1	1	0	0	0
Catering for events	108	0	5	0	0	0	0
Other fund distribution activities	7	0	0	1	0	0	0
General residential medical care activities	65	0	3	0	0	0	0
Cultural education	95	0	11	1	0	0	0
Other types of accommodation N.E.C.	19	0	2	4	4	0	0
Other social work activities without accommodation	17	0	1	0	0	0	0
Other sports activities	23	0	3	0	0	0	0
Programming and transmission activities in the radio broadcasting service	420	0	138	0	0	1	0
Rental and leasing of recreational and sports equipment	53	0	2	7	5	0	0
Activities of collection agencies and credit rating agencies	7	0	0	1	0	0	0
Passenger transport by river	5	0	0	0	0	0	0
Book Publishing	39	0	2	0	0	0	0
Other editing works	16	0	1	0	0	0	0
Publishing of newspapers, magazines and other periodicals	23	0	1	0	0	0	0
Activities of offshore organizations and bodies	9,475	0	662	0	0	6	0
Manufacture of ovens, fireplaces and industrial burners	35	0	2	43	6	0	0
Post-harvest activities	7	0	0	1	0	0	0
Activities in botanical gardens, zoos and nature reserves	17	0	1	0	0	0	0
Financial activities of employee funds and other solidarity sector associations	142	0	8	0	0	0	0
Musical creation	34	0	10	0	0	1	0
Activities of detectives and private investigators	163	0	12	1	1	0	0
Publishing of computer programs (software)	22	0	1	2	0	0	0
Camping and recreational vehicle park activities	36	0	9	0	0	0	0
Sugar processing and refining	755	0	65	1	0	0	0
Literary creation	14	0	1	10	1	0	0
Video and disc rental	14	0	1	0	0	0	0
Professional social risk insurance services	28	0	22	0	0	1	1
Specialized maintenance and repair of electronic and optical equipment	13	0	1	1	1	0	0
Sea fishing	14	0	1	0	0	0	0
Post-production activities for films, videos, programs, advertisements and television commercials	15	0	1	0	0	0	0
Early childhood education	93	0	10	0	0	0	0
Manufacture of knitted and crocheted fabrics	15	0	1	1	0	0	0
Call center activities	26	0	1	0	0	0	0
Other live entertainment activities	6	0	0	0	0	0	0
Advocacy activities	52	0	8	0	0	0	0
Activities of individual households as employers of domestic staff	4	0	0	0	0	0	0
Security systems service activities	18	0	2	0	0	0	0
Amusement park and theme park activities	21	0	1	0	0	0	0
Technology Education	6	0	1	0	0	0	0
Emerald, precious and semi-precious stone mining	20	0	1	0	0	0	0
Regular passenger transport by land	13	0	1	0	0	0	0
TOTAL OTHER GUARANTEES	594,622	0	49,225	5,168	962	963	167
TOTAL PORTFOLIO 2019	2,209,890	5	176,246	25,105	4,054	11,798	3,299

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APPROPRIATE GUARANTEE

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Real estate activities carried out for remuneration or under contract	3,144	0	275	30	4	30	18
Employees	754,773	1	49,557	8,754	1,051	4,464	896
Trade in new motor vehicles	8,280	0	325	278	13	9	2
Manufacture of metal products for structural use	1,816	0	238	17	4	22	8
Manufacture of motor vehicles and their engines	39	0	1	0	0	0	0
Basic iron and steel industries	556	0	19	6	0	3	0
Other activities related to the stock market	257	0	14	2	0	1	0
Regulation of the activities of bodies providing health, educational, cultural and other social services, except	596	0	20	5	0	2	0
Other business support service activities N.E.C.	28,878	0	3,824	396	91	260	93
Other personal service activities N.E.C.	24,875	0	1,525	284	36	145	32
Other professional, scientific and technical activities N.E.C.	18,809	0	1,467	242	23	237	148
Real estate activities, owned or leased property	15,247	0	845	205	13	110	38
Basic Secondary Education	1,486	0	104	14	2	13	5
Financial markets management	328	0	17	4	0	1	0
Construction of residential buildings	7,996	0	570	138	12	45	7
University Education	1,227	0	161	16	3	11	2
Non-specialized wholesale trade	4,217	1	240	45	5	23	4
Legislative activities of the public administration	279	0	9	3	0	1	0
Medical practice activities, without hospitalization	27,118	0	2,136	402	38	158	42
Accounting, bookkeeping, financial audit and tax consultancy activities	18,669	1	1,686	217	28	127	32
Print related service activities	1,240	0	128	9	2	6	2
Passenger transport	25,360	0	2,085	308	44	150	38
Manufacture of garments, except leather garments	8,748	0	767	133	14	48	12
Hospital and clinic activities, with hospitalization	1,242	0	92	16	2	6	1
Retail trade in non-specialized establishments with an assortment consisting mainly of food, drink or tobacco	10,221	0	818	118	15	70	14
Securities and Commodity Brokerage	318	0	18	3	0	1	1
Manufacture of plastics in primary forms	123	0	6	1	0	1	1
Veterinary activities	1,566	0	121	16	2	10	1
Manufacture of carpets and floor mats	22	0	1	0	0	1	0
Architectural and engineering activities and related technical consultancy	23,110	0	2,382	361	64	177	58
Theatrical activities	638	0	66	6	0	6	2
Retail trade of automotive fuel	3,035	0	422	62	9	51	34
Personal Capital Investments	89,668	0	5,258	1,188	110	478	79
Activities of religious associations	986	0	48	7	1	6	0
Legal activities	16,997	0	1,587	233	31	146	65
Retail sale of clothing and accessories (including leather goods) in specialized stores	11,363	0	1,244	152	19	63	18
Retail trade of household appliances and gas appliances, furniture and lighting equipment	3,619	0	286	51	6	20	5
Road freight transport	40,908	0	4,096	576	92	265	77
Ready-to-eat meal sales	13,811	0	1,276	181	21	105	38
Management consulting activities	11,577	0	1,020	112	17	82	24
Growing of cereals (except rice), pulses and oil seeds	1,214	0	88	31	4	23	3
Cattle and buffalo breeding	23,519	0	1,662	480	40	164	68
Other activities complementary to transport	1,729	0	136	22	1	19	7
Retail trade of milk, milk products and eggs in specialized establishments	2,684	0	218	29	4	16	4
Weaving of textile products	605	0	28	20	1	2	0
Furniture manufacturing	2,414	0	248	30	9	20	8
Wired telecommunications activities	743	0	27	9	1	4	0
Retail trade in non-specialized establishments, with an assortment consisting mainly of non-food products	6,895	0	774	66	16	35	9
Rental and leasing of motor vehicles	2,434	0	275	45	24	24	14
Manufacture of other food products N.E.C.	1,305	0	84	11	1	8	1
Computer consultancy and related activities	4,334	0	253	60	7	26	4
Dental practice activities	10,798	0	819	109	13	181	21
Retail sale of other cultural and entertainment goods N.E.C. in specialized stores	251	0	12	2	0	2	0
Production of bakery products	6,265	0	440	65	7	40	7
Cafeteria meal sales	3,159	0	204	35	2	28	5
Specialized maintenance and repair of machinery and equipment	3,961	0	321	50	4	29	6
Other types of retail trade not carried out in establishments, stalls or markets	7,331	0	825	109	23	54	16
Retail trade of meat (including poultry), meat products, fish and seafood, in establishments	7,522	0	493	88	8	47	12
Retail sale of hardware, paints and glass products in specialized stores	10,148	0	824	114	15	64	16
Livestock support activities	2,007	0	127	35	4	12	1
Academic high school education	506	0	29	4	0	4	1
Other telecommunications activities	2,459	0	336	31	10	23	7
Audiovisual creation	97	0	8	1	0	1	0
Trade in parts and accessories for motor vehicles	5,458	0	435	72	10	37	15
Wholesale trade in foodstuffs	5,042	0	409	92	33	25	7
Rent and lease of other machinery, equipment and tangible goods N.E.C.	4,001	0	500	49	12	23	6
Freshwater aquaculture	464	0	21	5	1	2	0
Manufacture of wooden parts and pieces, carpentry and joinery for construction	958	0	92	8	2	5	1
Retail of lubricants (oils, greases), additives and cleaning products for motor vehicles	1,991	0	94	18	1	7	0
International passenger air transport	37	0	1	0	0	0	0
Manufacture of basic chemicals and substances	125	0	7	0	0	0	0
Manufacture of soap and detergents, cleaning and polishing preparations; perfumes and toilet preparations	402	0	46	4	0	2	0
Research and experimental development in the field of natural sciences and engineering	724	0	100	13	4	5	1
Processing and preserving of fruits, vegetables and tubers	692	0	76	10	1	10	3
Manufacture of fertilizers and inorganic nitrogen compounds	220	0	14	0	0	1	0
Other human health care activities	3,177	0	231	39	3	22	4
Advertising	5,152	0	580	74	13	77	13
Other permanent crops N.E.C.	586	0	36	26	2	51	48
Retail sale of other food products N.E.C., in specialized stores	3,547	0	294	44	6	26	5
Retail trade in textiles, clothing and footwear, at mobile sales points	540	0	30	6	0	4	1
Market research and public opinion polling	528	0	109	5	1	4	1
Gambling and betting activities	315	0	32	3	0	1	1
Construction of other civil engineering works	12,462	0	1,534	219	35	142	80

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APPROPRIATE GUARANTEE

Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Manufacture of other general-purpose machinery and equipment N.E.C.	252	0	14	3	0	19	17
Retail of other new products in specialized stores	4,190	0	270	65	6	22	4
Manufacture of leather and fur footwear, with any kind of sole	1,671	0	185	20	4	12	7
Basic industries of other non-ferrous metals	37	0	1	1	0	1	0
Dairy product processing	1,064	0	105	14	2	7	1
Private security activities	1,982	0	200	33	6	28	10
Wholesale of building materials, hardware, paints, glass products, plumbing and heating equipment and materials.	4,799	0	428	58	8	27	4
Manufacture of other chemical products N.E.C.	318	0	29	3	2	4	1
General insurance	675	0	51	13	2	4	1
Consumer electronics manufacturing	0	0	0	0	1	1	1
Manufacture of jewelry, costume jewelry and related articles	235	0	15	2	1	2	0
Wholesale of other products N.E.C.	1,064	0	100	11	1	5	1
Hairdressing and other beauty treatments	5,555	0	586	56	13	43	14
Therapeutic support activities	5,815	0	729	55	9	47	15
Retail trade of books, newspapers, stationery and office supplies in specialized establishments	3,408	0	339	56	9	25	8
Establishments combining different levels of education	401	0	27	8	1	3	0
Coal extraction (bituminous coal)	283	0	20	1	0	3	0
Trade of used motor vehicles	821	0	34	11	0	3	0
Retail trade of agricultural products for consumption in specialized establishments	7,402	0	1,019	102	15	55	19
Extraction of crude oil	50	0	2	0	0	1	0
Television programming and broadcasting activities	296	0	17	3	0	2	1
Tanning and re-tanning of leather; re-tanning and dyeing of leather	240	0	12	10	0	1	0
Pig farming	1,405	0	72	16	1	6	1
Messaging activities	621	0	23	4	0	3	0
Washing and cleaning, including dry-cleaning, of textiles and leather	578	0	24	5	1	3	0
Other specialized activities for building construction and civil engineering works	3,381	0	407	67	12	25	7
Wholesale of other household utensils N.E.C.	1,618	0	80	30	1	8	1
Travel agency activities	1,492	0	151	22	2	8	2
Power generation	25	0	1	0	0	0	0
Completion and finishing of buildings and civil engineering works	3,584	0	403	48	12	55	14
Maintenance and repair of motor vehicles	5,334	1	517	77	12	47	16
Self-service prepared meal sales	666	0	89	9	2	6	0
Secondary technical and vocational education	923	0	41	8	2	5	3
Retail trade of pharmaceutical and medicinal products, cosmetics and toiletries in specialized stores	9,022	0	563	90	14	54	6
Manufacture of travel goods, handbags and similar articles made of leather, and manufacture of saddlery and harness.	343	0	17	3	0	3	0
Other manufacturing N.E.C.	1,021	0	58	12	1	5	0
Maritime and coastal freight transport	112	0	13	2	0	1	0
Management of sports facilities	666	0	72	7	3	4	1
Cut-flower cultivation	251	0	10	2	0	2	0
Non-formal academic training	1,318	0	134	11	2	9	2
Retail trade of all types of footwear and leather goods and leather substitutes in specialized establishments.	3,818	0	238	39	5	18	2
Evacuation and treatment of waste water	157	0	11	1	0	1	0
Forestry and other forestry activities	98	1	7	2	0	2	0
Hotel Accommodation	3,345	0	277	39	4	26	11
Load handling	536	0	33	6	0	4	0
Diagnostic support activities	2,228	0	181	24	3	14	3
Wholesale trade of waste, garbage and scrap	1,441	0	106	14	2	6	1
Wholesale of textiles, made-up products for household use	1,772	1	72	26	1	7	1
Manufacture of paper and corrugated board; manufacture of containers, packaging and paper and cardboard packaging.	218	0	9	3	0	1	0
Combined facilities support activities	277	0	16	3	1	1	0
Wholesale trade of beverages and tobacco	829	0	79	11	3	8	3
Activities of other associations N.E.C.	105	0	4	1	0	1	0
Wholesale of clothing	1,973	0	180	42	4	47	35
Preschool Education	2,572	0	172	25	6	14	2
Computer and peripheral equipment manufacturing	226	0	7	0	0	0	0
Wholesale trade of agricultural raw materials; live animals	3,776	0	224	48	3	18	3
Retail trade of beverages and tobacco products, in specialized establishments	1,018	0	90	15	2	10	1
Combined office administrative service activities	1,281	0	173	17	3	12	5
Maintenance and repair of household appliances and domestic and garden equipment	211	0	8	2	1	1	0
Poultry farming	961	0	87	19	9	5	2
Manufacture of medical and dental instruments, appliances and materials (including furniture)	702	0	36	6	0	4	1
Manufacture of bodies for motor vehicles; manufacture of trailers and semi-trailers	393	0	136	5	3	3	3
Maintenance and repair of computers and peripheral equipment	949	0	220	11	4	13	6
Cultivation of tropical and subtropical fruits	3,962	0	285	54	4	20	5
Retail trade of other household goods in specialized stores	4,630	0	373	51	5	27	5
Sawing, planing and impregnation of wood	789	0	43	6	0	3	0
Funeral services and related activities	195	0	16	2	0	3	1
Retail trade of domestic articles and utensils	1,458	0	127	13	2	10	1
Retailing of other products at mobile outlets	602	0	60	12	2	4	1
Business management activities	9,743	0	1,019	95	20	58	19
Data processing, hosting and related activities	486	0	29	5	2	5	1
Other prepared food retail N.E.C.	2,059	0	185	27	1	16	2
Processing and preserving of meat and meat products	1,010	0	46	10	0	4	0
Retail trade in second-hand goods	484	0	24	3	0	2	0
Other financial service activities, except insurance and pension funding N.E.C.	1,098	0	66	12	3	21	17
Activities of stations, tracks and complementary services for land transport	1,545	0	82	18	1	9	2
National postal activities	555	0	30	6	1	3	0
Metal treatment and coating; machining	298	0	15	2	0	2	0
Wholesale of pharmaceutical, medicinal, cosmetic and toiletry products	3,240	0	183	38	2	28	15
Manufacture of other fabricated metal products N.E.C.	974	0	115	11	2	5	1
Sale of alcoholic beverages for consumption within the establishment	1,873	0	179	29	4	13	2
Wholesale trade for remuneration or contract	1,926	0	99	23	1	9	1
Printing activities	2,325	0	257	33	4	13	2

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Material salvage	1,644	0	191	22	3	15	4
Collection of non-hazardous waste	132	0	8	0	0	0	0
Photography activities	811	0	144	9	3	19	14
Manufacture of pharmaceuticals, medicinal chemicals and pharmaceutical botanicals	1,143	0	45	53	2	4	0
Specialized design activities	2,111	0	122	22	1	13	1
Water collection, treatment and distribution	139	0	7	1	0	1	0
Manufacture of other footwear, except footwear of leather	834	0	51	8	0	5	1
Cultivation of vegetables, roots and tubers	2,484	0	186	63	6	17	4
Wholesale of basic chemicals, rubbers and plastics in primary forms and agricultural chemicals	1,399	0	81	14	3	7	1
Trade in motorcycles and their parts and accessories	1,442	0	213	17	6	7	2
Breeding of other animals N.E.C.	150	0	54	3	3	2	1
General interior cleaning of buildings	340	0	36	4	1	3	0
Manufacture of tanks, reservoirs and containers of metal, except those used for packaging or transporting goods	48	0	2	1	0	1	0
Manufacture of paints, varnishes and similar coatings, printing inks and mastics	58	0	2	0	0	0	0
Accommodation in apartment-hotels	360	0	12	4	0	3	0
Manufacture of plastic products N.E.C.	1,152	0	169	14	6	6	3
Manufacture of basic forms of rubber and other rubber products N.E.C.	314	0	11	6	0	2	0
Manufacture of tobacco products	30	0	1	0	0	1	0
Manufacture of man-made fibers	10	0	1	0	0	0	0
Manufacture of electrical energy distribution and control apparatus	175	0	10	1	0	1	0
Manufacture of other textile articles N.E.C.	442	0	24	6	0	3	0
Extraction of stone, sand, common clays, gypsum and anhydrite	422	0	3	9	0	0	0
Storage and warehousing	64	0	5	1	0	0	0
Manufacture of veneer sheets; manufacture of plywood, laminated board, particle board and other panels and boards.	56	0	2	0	0	1	0
Manufacture of musical instruments	114	0	4	0	0	0	0
Social welfare activities without accommodation for the elderly and disabled	38	0	1	0	0	0	0
Extraction of gold and other precious metals	121	0	7	1	0	3	0
Packaging activities	48	0	8	0	0	1	1
Plant propagation (nursery activities, except forest nurseries)	610	0	26	13	1	2	1
Wholesale of solid, liquid and gaseous fuels and related products	1,241	0	93	11	1	9	1
Site preparation	555	0	28	4	0	3	0
Manufacture of footwear parts	154	0	7	1	0	0	0
Other Catering Activities	764	0	120	10	3	7	4
Retail trade of food, drinks and tobacco, at mobile sales points	400	0	24	3	0	2	0
Agricultural support activities	3,273	0	205	39	6	19	5
Activities of professional associations	65	0	4	0	0	0	0
Life Insurance	86	0	3	1	0	0	0
Preparation of meals and ready to eat meals	1,734	0	98	16	3	7	1
Activities of business associations and employers	240	0	9	10	0	1	0
Coffee cultivation	3,084	0	216	85	5	15	2
Insurance agent and broker activities	3,914	1	270	46	6	11	1
Environmental sanitation and other waste management services	376	0	28	8	4	3	0
Rice cultivation	11,367	0	1,171	328	62	68	14
Computer systems development activities (planning, analysis, design, programming, testing)	3,550	0	266	39	4	23	5
Manufacture of mattresses and slatted frames	396	0	33	6	2	5	1
Other activities auxiliary to financial services activities N.E.C.	520	0	24	2	0	2	0
Maintenance and repair of communication equipment	240	0	38	3	0	10	8
Other information service activities N.E.C.	2,243	0	185	35	2	17	6
Library and archives activities	50	0	2	1	0	1	0
Other education N.E.C.	1,791	0	170	16	3	10	2
Iron and steel casting	116	0	5	1	0	1	0
Activities of financial corporations	262	0	23	1	0	1	0
Electrical installations	3,091	0	367	38	4	24	5
Manufacture of machinery for the production of textiles, clothing and leather	23	0	1	0	0	0	0
Hourly service	576	0	37	6	0	5	3
Textile finishing	618	0	62	6	1	4	2
Maintenance and repair of consumer electronics	55	0	4	1	0	0	0
Other information technology and computer service activities	1,297	0	137	11	2	6	2
Manufacture of travel goods, handbags and similar articles; saddlery and harnesses of other materials	176	0	22	5	0	35	34
Retail sale of sound and video equipment and apparatus in specialized stores	432	0	47	10	0	1	0
Live music show activities	837	0	80	9	1	5	1
Maintenance and repair of other personal and household goods	436	0	20	3	0	3	0
Manufacture of articles of textile materials, except apparel	817	0	111	10	2	7	3
Specialized maintenance and repair of metal products	304	0	12	2	0	2	0
Manufacture of parts and accessories for motor vehicles	379	0	31	4	0	1	0
Organization of conventions and commercial events	1,298	0	149	16	7	10	2
Cultivation of palm oil (African palm) and other fruit oils	1,031	0	52	17	1	6	1
Repair of shoes and leather goods	23	0	1	0	0	0	0
Other recreational and leisure activities N.E.C.	813	0	62	10	1	8	3
National passenger air transport	88	0	8	1	0	0	0
Rent and hire of other personal and household goods N.E.C.	709	0	115	6	2	6	4
Other temporary crops N.E.C.	1,126	0	128	17	3	5	1
Sound recording and music publishing activities	264	0	35	2	1	2	1
Manufacture of glass and glass products	57	0	2	1	0	0	0
Theatrical creation	13	1	0	0	0	0	0
Footwear wholesale	321	0	75	5	4	2	1
Other cleaning activities for buildings and industrial installations	328	0	21	9	0	3	0
Port activities and complementary services for water transport	90	0	10	1	0	1	0
Tour operator activities	460	0	35	5	0	2	0
Basic primary education	1,431	0	136	17	2	9	1
Activities in support of education	482	0	98	4	2	8	3
Other human resource supply activities	348	0	59	3	0	2	1
Processing of cocoa, chocolate and confectionery	155	0	11	1	0	1	0

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Sugar cane cultivation	1,518	0	72	19	2	6	0
Manufacture of articles and equipment for the practice of sport	74	0	4	0	0	0	0
National air freight	143	0	14	1	0	2	1
Construction of public service projects	2,320	0	214	34	5	8	1
Other care activities in institutions with accommodation	156	0	12	1	0	1	1
Manufacture of food, beverage and tobacco processing machinery	106	0	8	3	0	0	0
Production of milling products	661	0	39	8	2	5	1
Production of non-alcoholic beverages, production of mineral waters and other bottled waters	104	0	11	2	0	1	0
Retail trade through reseller businesses or by mail order	87	0	10	1	0	2	0
Testing and technical analysis	2,046	0	72	17	1	5	0
Wireless telecommunications activities	523	0	35	15	1	5	1
Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	656	0	35	7	0	4	1
Manufacture of cement, lime and plaster	106	0	3	0	0	0	0
Activities of airports; air navigation services and other air transport related activities	222	0	21	5	0	2	1
Cultivation of textile plants	453	0	29	13	1	6	1
Manufacture of domestic appliances	35	0	1	0	0	1	0
Care activities in institutions for the care of the elderly and/or disabled	40	0	18	0	0	1	1
Professional technical education	669	0	65	4	1	5	1
Wholesale trade of agricultural machinery and equipment	497	0	28	3	0	1	0
Support activities for oil and natural gas extraction	1,030	0	77	17	2	29	7
Retail trade of carpets, rugs and wall and floor coverings in specialized stores.	466	0	58	8	1	9	5
Landscaping activities and related maintenance services	368	0	57	3	2	2	0
Specialized maintenance and repair of transport equipment, except motor vehicles, motorcycles and bicycles	270	0	20	3	0	1	0
Retail trade of computers, peripheral equipment, software and telecommunications equipment in specialized establishments	2,555	0	249	28	2	14	4
Activities of Social Security plans of obligatory affiliation	74	0	2	1	0	1	0
Activities of financing companies	39	0	15	0	0	1	0
Other types of accommodation for visitors	366	0	12	4	0	1	0
Fund management activities	187	0	5	2	0	1	0
Manufacture of clay building materials	348	0	32	3	0	2	1
Manufacture of basic plastic shapes	691	1	37	5	0	2	0
Manufacture of other electrical equipment N.E.C.	102	0	15	1	0	0	0
Maritime and coastal passenger transport	2	0	1	0	0	0	0
Prepared animal food processing	812	0	26	9	0	3	0
Wholesale of household appliances and equipment	638	0	68	4	1	2	1
Cutting, carving and finishing of stone	261	0	14	2	0	1	0
Retail trade of textile products in specialized establishments	1,677	0	101	20	1	11	2
Repair of furniture and home accessories	258	0	19	5	1	1	0
Retail trade of sports goods, in specialized establishments	1,233	0	85	24	2	6	0
Plastic and visual arts	154	0	7	1	0	1	0
Specialized maintenance and repair of electrical equipment	217	0	27	4	0	2	0
Fuel blending activity	18	0	1	0	0	0	0
Panela (solid brown sugar) Processing	53	0	2	0	0	0	0
Mixed transport	912	0	90	11	2	6	1
Manufacture of articles of concrete, cement and plaster	319	0	18	2	0	0	0
Decaffeination, roasting and grinding of coffee	64	0	3	1	0	1	0
Mixed farming (agriculture and livestock)	5,794	0	1,026	140	44	36	11
Banana and plantain cultivation	849	0	214	17	1	6	3
Construction of roads and railways	1,638	0	230	49	27	14	8
Executive activities of the public administration	275	0	30	3	0	1	0
Photocopying, document preparation and other specialized office support activities	235	0	41	3	0	3	2
Marketing of electrical energy	160	0	12	1	0	0	0
Construction of non-residential buildings	2,206	0	207	75	6	12	4
Manufacture of agricultural and forestry machinery	52	0	2	1	0	0	0
Manufacture of metal forming machines and machine tools	24	0	3	1	0	1	0
Accommodation in resorts	123	0	10	1	0	1	0
Manufacture of measurement, test, navigation and control equipment	55	0	2	1	1	1	0
Social health insurance services	258	0	8	1	0	3	0
Research and experimental development in the social sciences and humanities	1,551	0	153	31	5	12	3
Manufacture of engines, turbines, and parts for internal combustion engines	76	0	9	1	0	1	1
Railway passenger transport	436	0	18	4	0	2	0
Manufacture of cutlery, hand tools and hardware	112	0	4	1	1	1	0
Manufacture of other non-metallic mineral products N.E.C.	39	0	1	0	0	0	0
Maintenance and repair of motorcycles and their parts	490	0	28	4	0	5	2
Education of university institutions or technological schools	711	0	74	5	1	4	1
Risk and damage assessment and other auxiliary service activities	43	0	1	1	0	0	0
Cultivation of spices and aromatic and medicinal plants	633	0	33	7	0	3	0
Wholesale of metals and metal products	50	0	2	0	0	1	0
Sports and recreational education	832	0	50	10	1	6	0
Sports club activities	119	0	6	8	0	1	0
Other specialized facilities	471	0	39	7	1	3	1
Manufacture of games, toys and puzzles	90	0	24	1	0	1	0
Manufacture of other paper and cardboard articles	310	0	18	3	1	2	0
Manufacture of machinery for mining, quarrying and construction	13	0	1	0	0	0	0
Production activities for films, videos, programs, advertisements and television commercials	1,173	0	111	12	3	7	2
Basic precious metal industries	188	0	7	1	0	1	0
Demolition	266	0	53	4	2	2	1
Manufacture of pesticides and other agricultural chemicals	435	0	15	2	0	0	0
Average premium scheme with defined benefit (RPM)	33	0	1	0	0	0	0
Steam supply and air conditioning	28	0	6	0	0	1	0
Employment agency activities	263	0	74	2	0	2	1
Manufacture of other special purpose machinery and equipment N.E.C.	57	0	2	0	0	0	0
News agency activities	44	0	3	0	0	1	0
Production of starches and starch products	22	0	1	0	0	0	0

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Extraction of industrial clays, limestone, kaolin and bentonites	39	0	1	0	0	1	0
Wholesale of electronic and telecommunications equipment, parts and pieces	494	0	25	4	0	7	1
Manufacture of electronic components and boards	55	0	3	0	0	0	0
Public order and security activities	34	1	1	0	0	0	0
Production of gas; distribution of gaseous fuels by pipeline	54	0	2	0	0	0	0
Activities that regulate and facilitate economic activity	66	0	4	2	0	1	0
Maintenance and repair of other equipment and components N.E.C.	252	0	24	2	0	1	1
Casting of non-ferrous metals	33	0	1	0	0	0	0
Web Portals	154	0	33	1	1	2	0
Wholesale of other machinery and equipment N.E.C.	3,162	1	227	44	8	20	12
Production of copies from original recordings	14	0	0	0	1	0	0
Plumbing, heating and air conditioning installations	1,809	0	147	17	2	13	3
Temporary employment agency activities	231	0	13	3	0	1	0
Wholesale of computers, peripheral equipment and software	729	0	27	5	0	3	1
Internet retailing	483	0	52	6	1	3	1
Wood extraction	215	0	9	2	1	1	0
Other booking services and related activities	447	0	25	3	0	2	1
Railroad cargo transport	132	0	4	1	0	0	0
Catering for events	814	0	55	10	1	4	0
Other fund distribution activities	25	0	1	0	0	0	0
General residential medical care activities	107	0	4	3	0	0	0
Cultural education	217	0	16	3	0	2	0
Other types of accommodation N.E.C.	123	0	12	2	0	1	0
Cultivation of plants from which drinks are prepared	3	0	0	0	0	0	0
Satellite telecommunication activities	333	0	27	2	1	1	0
Other social assistance activities without accommodation	96	0	29	0	0	1	0
Other sports activities	595	0	48	8	1	5	1
Programming and transmission activities in the radio broadcasting service	487	0	28	15	3	1	0
Rental and leasing of recreational and sports equipment	194	0	8	2	0	1	0
Activities of collection agencies and credit rating agencies	824	0	23	4	0	1	0
Passenger water transport	49	0	4	1	0	0	0
Manufacture of optical instruments and photographic equipment	44	0	1	0	0	0	0
Freshwater fishing	79	0	10	1	0	1	0
Book Publishing	73	0	3	1	0	1	0
Other editing works	70	0	3	1	0	1	0
Publishing of newspapers, magazines and other periodicals	128	0	4	1	0	1	0
Activities of extraterritorial organizations and bodies	3,389	0	119	29	1	18	8
Manufacture of ovens, fireplaces and industrial burners	17	0	1	0	0	2	0
Rural accommodation	177	0	6	3	0	1	0
Post-harvest activities	81	0	3	2	0	0	0
Activities in botanical gardens, zoos and nature reserves	137	0	6	1	0	1	0
Financial activities of employee funds and other solidarity sector associations	615	0	20	9	0	2	0
Musical creation	318	0	39	6	3	5	2
Harvesting of non-wood forest products	22	0	1	0	0	0	0
Activities of detectives and private investigators	180	0	19	2	0	1	0
Publishing of computer programs (software)	157	0	9	0	0	1	0
Camping and recreational vehicle park activities	61	0	2	1	0	0	0
Coffee hulling	32	0	2	2	0	0	0
Processing and preserving of fish, crustaceans and mollusks	12	0	0	0	0	0	0
Literary creation	22	0	9	0	0	0	0
Video and disc rental	43	0	1	0	0	0	0
Professional social risk insurance services	87	0	4	2	1	1	0
Manufacture of pulp; paper and paperboard	67	0	2	0	0	0	0
Specialized maintenance and repair of electronic and optical equipment	380	0	70	4	1	2	1
Second Floor Banking	21	0	1	0	0	0	0
Sea fishing	50	0	4	0	0	0	0
Activities of currency trading professionals	82	0	3	0	0	0	0
Manufacture of ropes, cables, twines and nets	41	0	2	0	0	1	0
Post-production activities for films, videos, programs, advertisements and television commercials	139	0	6	4	0	1	0
Early childhood education	222	0	19	2	1	1	0
Manufacture of knitted and crocheted fabrics	98	0	10	1	0	1	0
Call center activities	248	0	13	1	0	0	0
Other live entertainment activities	335	0	18	1	0	1	0
Activities of extraterritorial organizations and entities	20	0	1	0	0	0	0
Advocacy activities	16	0	1	0	0	0	0
Manufacturing of lifting and handling equipment	51	0	4	2	0	0	0
Manufacture of leather goods	148	0	7	6	0	1	0
Activities of individual households as employers of domestic staff	58	0	4	0	0	0	0
Specialized installation of machinery and industrial equipment	8	0	0	0	0	0	0
Manufacture of batteries and electric storage	127	0	14	4	2	1	1
Production of malt; brewing and other malted beverages	25	0	1	0	0	0	0
Security systems service activities	260	0	10	4	0	2	0
Breeding of horses and other equines	194	0	12	2	0	0	0
Treatment and disposal of hazardous waste	258	0	19	2	0	4	0
Leasing of intellectual property and similar products, except for works protected by copyright	23	1	2	0	0	0	0
Manufacture of bearings, gears, gear trains and transmission parts	35	0	2	3	0	0	0
Electrical power distribution	23	0	1	0	0	0	0
Technology Education	105	0	6	1	0	1	0
Waterborne cargo transport	124	0	8	1	0	0	0
Manufacture of hand-held power tools	37	0	3	0	1	0	0
Manufacture of wiring devices	80	0	80	0	0	3	3
Emerald, precious and semi-precious stone mining	54	0	2	0	0	0	0
Undifferentiated activities of individual households as producers of services for own use	28	0	4	0	0	0	0
Other refurbishment works	78	0	6	1	0	0	0
Ordinary hunting and trapping and related service activities	25	0	1	0	0	0	0
Manufacture of locomotives and rolling stock for railways	395	0	24	19	1	0	0
Watch manufacturing	32	0	1	0	0	0	0
Manufacture of magnetic and optical media	43	0	3	1	0	0	0
Construction of pleasure and sport boats	25	0	1	0	0	0	0
Factoring or portfolio purchasing activities	112	0	8	9	1	0	0
TOTAL APPROPRIATE GUARANTEE	1,609,950	12	122,227	20,582	2,666	10,562	2,764

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Real estate activities carried out for remuneration or under contract	203	0	9	2	1	1	1
Employees	326.796	0	25.497	3.228	485	600	82
Trade in new motor vehicles	53.700	0	3.976	138	10	1	0
Manufacture of metal products for structural use	59	0	20	1	1	0	0
Manufacture of motor vehicles and their engines	1.485	0	108	4	0	0	0
Regulation of the activities of bodies providing health, educational, cultural and other social services, except social security services	150	0	8	1	0	0	0
Commercial banks	73	0	4	1	0	0	0
Other business support service activities N.E.C.	6.438	0	763	63	18	14	5
Other personal service activities N.E.C.	2.718	0	180	27	2	2	0
Other professional, scientific and technical activities N.E.C.	1.820	0	294	22	10	3	1
Real estate activities owned or leased property	772	0	45	7	1	1	0
Basic Secondary Education	1.201	0	76	5	1	1	0
Financial markets management	120	0	8	1	0	0	0
Construction of residential buildings	291	0	17	5	1	1	1
University Education	507	0	127	2	0	1	1
Non-specialized wholesale trade	440	0	28	5	2	1	1
Legislative activities of the public administration	279	0	17	4	0	1	0
Medical practice activities, without hospitalization	1.138	0	135	12	2	2	1
Accounting, bookkeeping, financial audit and tax consultancy activities	2.970	0	219	34	6	5	1
Print related service activities	55	0	2	1	0	0	0
Passenger transport	2.439	0	128	23	1	3	0
Manufacture of garments, except leather garments	589	0	111	6	3	1	1
Hospital and clinic activities, with hospitalization	74	0	3	1	0	1	0
Retail trade in non-specialized establishments with an assortment consisting mainly of food, drink or tobacco	766	0	49	6	1	1	0
Securities and Brokerage	121	0	6	0	0	0	0
Manufacture of plastics in primary forms	38	0	2	0	0	0	1
Veterinary activities	193	0	13	2	0	0	0
Architectural and engineering activities and related technical consultancy	1.949	0	144	20	2	2	1
Theatrical activities	131	0	8	2	0	0	0
Retail trade of automotive fuel	86	0	4	2	0	0	0
Personal Capital Investments	6.990	0	477	81	9	19	1
Activities of religious associations	127	0	18	3	1	0	0
Legal activities	1.332	0	246	16	4	2	1
Retail sale of clothing and accessories (including leather goods) in specialized stores	461	0	28	5	1	1	0
Retail trade of household appliances and gas appliances, furniture and lighting equipment	243	0	51	3	1	1	0
Road freight transport	2.994	0	231	33	6	5	1
Ready-to-eat meal sales	875	0	67	14	2	1	0
Management consulting activities	1.392	0	132	14	3	2	1
Growing of cereals (except rice), pulses and oil seeds	82	0	4	1	0	0	0
Cattle and buffalo farming	530	0	26	5	0	1	0
Other activities complementary to transport	103	0	7	1	0	1	0
Retail trade of milk, milk products and eggs in specialized establishments	169	0	8	2	0	0	0
Furniture manufacturing	267	0	22	2	0	1	0
Wired telecommunications activities	97	0	4	1	0	0	0
Retail trade in non-specialized establishments, with an assortment consisting mainly of products other than food (fooding general, beverages and tobacco)	579	0	67	4	1	2	1
Rental and leasing of motor vehicles	393	0	55	6	2	1	0
Manufacture of other food products N.E.C.	187	0	9	2	0	1	0
Computer consultancy and related activities	318	0	15	4	0	1	0
Dental practice activities	605	0	39	10	2	1	0
Production of bakery products	356	0	54	7	4	1	1
Cafeteria meal sales	296	0	16	2	0	1	0
Specialized maintenance and repair of machinery and equipment	380	0	29	6	0	1	0
Manufacture of coke oven products	25	0	1	0	0	0	0
Other types of retail trade not carried out in establishments, stalls or markets	1.051	0	97	14	2	1	0
Retail trade of meat (including poultry), meat products, fish and seafood, in specialized establishments	425	0	22	4	0	1	0
Retail sale of hardware, paints and glass products in specialized stores	497	0	24	5	0	1	0
Livestock support activities	19	0	1	0	0	0	0
Academic high school education	188	0	13	1	0	0	0
Other telecommunications activities	241	0	29	3	1	0	0
Trade in parts and accessories for motor vehicles	316	0	16	3	0	2	1
Wholesale trade in foodstuffs	87	0	5	1	0	0	0
Rent and lease of other machinery, equipment and tangible goods N.E.C.	200	0	31	2	1	0	0
Manufacture of wooden parts and components, joinery and carpentry for construction	183	0	11	2	0	1	0
Retail of lubricants (oils, greases), additives and cleaning products for motor vehicles	92	0	4	1	0	0	0
Manufacture of soap and detergents, cleaning and polishing preparations; perfumes and toilet preparations	11	0	0	0	0	0	0
Research and experimental development in the field of natural sciences and engineering	80	0	7	1	0	0	0
Processing and preserving of fruits, vegetables and tubers	13	0	1	0	0	0	0
Other human health care activities	224	0	11	3	0	0	0
Advertising	591	0	82	7	1	1	1
Other permanent crops N.E.C.	42	0	4	1	0	0	0
Retail sale of other food products N.E.C. in specialized stores	120	0	60	2	2	1	1
Retail trade in textiles, clothing and footwear, at mobile sales points	19	0	1	0	0	0	0
Market research and public opinion polling	100	0	4	1	0	0	0
Gambling and betting activities	0	0	0	0	0	0	0
Construction of other civil engineering works	577	0	82	8	2	2	0
Manufacture of other general-purpose machinery and equipment N.E.C.	15	0	1	0	0	0	0
Retail of other new products in specialized stores	131	0	6	2	0	0	0
Manufacture of leather and fur footwear, with any kind of sole	137	0	82	2	1	1	1
Dairy product processing	76	0	6	1	0	0	0
Private security activities	213	0	12	0	0	0	0
Wholesale of building materials, hardware, paints, glass products, plumbing and heating equipment and materials	273	0	12	1	0	0	0
General insurance	76	0	3	1	0	1	0
Manufacture of jewelry, costume jewelry and related articles	18	0	1	0	0	0	0

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Wholesale of other products N.E.C.	32	0	14	1	0	0	0
Hairdressing and other beauty treatments	762	0	46	9	2	1	0
Therapeutic support activities	863	0	99	8	1	1	0
Retail trade of books, newspapers, stationery and office supplies in specialized establishments	526	0	28	6	0	1	0
Establishments combining different levels of education	166	0	15	1	0	0	0
Trade of used motor vehicles	1.596	0	117	22	2	0	0
Retail trade of agricultural products for consumption in specialized establishments	271	0	12	5	0	1	0
Extraction of crude oil	1	0	1	0	0	0	0
Tanning and re-tanning of leather; re-tanning and dyeing of leather	14	0	2	0	0	0	0
Extraction of other non-metallic minerals N.E.C.	66	0	4	0	0	0	0
Pig farming	42	0	2	0	0	0	0
Messaging activities	59	0	3	1	0	0	0
Washing and cleaning, including dry-cleaning, of textiles and leather	69	0	3	1	0	0	0
Other specialized activities for building construction and civil engineering works	189	0	31	3	1	1	0
Wholesale of other household utensils N.E.C.	26	0	1	0	0	0	0
Travel agency activities	85	0	25	2	1	0	0
Completion and finishing of buildings and civil engineering works	249	0	51	2	1	1	0
Maintenance and repair of motor vehicles	483	0	21	5	0	1	0
Self-service prepared meal sale	27	0	1	0	0	0	0
Secondary technical and vocational education	151	0	13	1	0	0	0
Retail trade of pharmaceutical and medicinal products, cosmetics and toiletries in specialized stores	546	0	30	7	1	1	1
Manufacture of pharmaceutical goods, handbags and similar articles made of leather, and manufacture of saddlery and harness.	3	0	0	0	0	0	0
Other manufacturing N.E.C.	3	0	0	0	0	0	0
Management of sports facilities	43	0	2	0	0	0	0
Non-formal academic training	101	0	7	1	0	0	0
Retail trade of all types of footwear and leather goods and leather substitutes in specialized establishments.	245	0	12	2	0	1	0
Hotel accommodation	133	0	6	2	0	1	0
Diagnostic support activities	61	0	5	1	0	0	0
Wholesale trade of waste, garbage and scrap	12	0	1	0	0	0	0
Wholesale of textiles, made-up products for household use	121	0	5	0	0	0	0
Manufacture of paper and corrugated board; manufacture of containers, packaging and paper and cardboard packaging.	56	0	3	1	0	0	0
Combined facility support activities	51	0	19	0	0	0	0
Wholesale trade of beverages and tobacco	62	0	3	1	0	0	0
Wholesale of clothing	119	0	5	2	0	1	0
Preschool Education	599	0	34	4	1	1	0
Wholesale trade of agricultural raw materials; live animals	155	0	7	2	0	1	0
Retail trade of beverages and tobacco products, in specialized establishments	20	0	1	0	0	0	0
Combined office administrative service activities	448	0	56	6	2	1	0
Manufacture of medical and dental instruments, appliances and materials (including furniture)	100	0	4	1	0	1	0
Manufacture of bodies for motor vehicles; manufacture of trailers and semi-trailers	1	0	0	0	0	0	0
Maintenance and repair of computers and peripheral equipment	190	0	14	2	1	0	0
Cultivation of tropical and subtropical fruits	120	0	8	1	0	0	0
Retail trade of other household goods in specialized stores	184	0	8	2	0	0	0
Sawing, planning and impregnation of wood	52	0	2	1	0	0	0
Funeral services and related activities	29	0	1	0	0	0	0
Retail trade of domestic articles and utensils	62	0	43	0	0	0	0
Retailing of other products at mobile outlets	46	0	3	2	0	0	0
Business management activities	1.335	0	102	14	3	2	1
Data processing, hosting and related activities	69	0	21	1	1	0	0
Other prepared food retail N.E.C.	201	0	85	3	2	1	0
Retail sale of second-hand goods	58	0	3	0	0	0	0
Other financial service activities, except insurance and pension funding N.E.C.	162	0	17	3	2	0	0
Activities of stations, tracks and complementary services for land transport	157	0	12	2	0	0	0
National postal activities	28	0	1	0	0	0	0
Metal treatment and coating; machining	22	0	1	0	0	0	0
Wholesale of pharmaceutical, medicinal, cosmetic and toiletry products	113	0	6	2	1	0	0
Manufacture of other fabricated metal products N.E.C.	198	0	10	1	0	1	0
Sale of alcoholic beverages for consumption within the establishment	287	0	13	3	0	0	0
Wholesale trade for remuneration or contract	88	0	4	1	0	0	0
Printing activities	142	0	10	2	1	0	0
Material recovery	11	0	0	0	0	0	0
Photography activities	106	0	5	0	0	0	0
Manufacture of pharmaceuticals, medicinal chemicals and pharmaceutical botanicals	31	0	1	0	0	0	0
Specialized design activities	169	0	29	3	1	0	0
Manufacture of other footwear, except footwear of leather	44	0	2	0	0	0	0
Cultivation of vegetables, roots and tubers	22	0	1	0	0	0	0
Wholesale of basic chemicals, rubbers and plastics in primary forms and agricultural chemicals	203	0	14	1	0	0	0
Trade in motorcycles and their parts and accessories	106	0	5	1	0	0	0
Manufacture of tanks, reservoirs and containers of metal, except those used for packaging or transporting goods	46	0	2	1	0	0	0
Manufacture of paints, varnishes and similar coatings, printing inks and mastics	10	0	0	0	0	0	0
Accommodation in apartment-hotels	49	0	8	1	1	0	0
Manufacture of plastic products N.E.C.	30	0	1	0	0	0	0
Manufacture of basic forms of rubber and other rubber products N.E.C.	43	0	2	0	0	0	0
Manufacture of electricity distribution and control apparatus	23	0	1	0	0	0	0
Manufacture of other textile articles N.E.C.	14	0	1	0	0	0	0
Extraction of stone, sand, common clays, gypsum and anhydrite	6	0	0	0	0	0	0
Storage and warehousing	9	0	0	0	0	0	0
Manufacture of musical instruments	18	0	1	0	0	0	0
Extraction of gold and other precious metals	23	0	1	1	0	0	0
Plant propagation (nursery activities, except forest nurseries)	70	0	3	1	0	0	0
Other Catering Activities	28	0	2	1	0	1	0
Retail trade of food, drinks and tobacco, at mobile sales points	13	0	3	0	0	0	0
Agricultural support activities	359	0	24	2	1	1	0

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Economic Type	Capital	General Provisions	Individual Provisions	Accrued Interest	Interest Provisions	Others	Other Provisions
Manufacture of petroleum refining products	24	0	1	2	1	0	0
Activities of employee unions	11	0	0	0	0	0	0
Life Insurance	160	0	8	0	0	0	0
Preparation of meals and ready-to-eat meals	98	0	6	0	0	0	0
Activities of business associations and employers	142	0	6	1	0	1	0
Coffee cultivation	93	0	30	2	0	1	0
Insurance agent and broker activities	199	0	10	1	0	1	0
Rice cultivation	307	0	51	2	0	1	1
Computer systems development activities (planning, analysis, design, programming, testing)	240	0	12	7	2	0	0
Other activities auxiliary to financial services activities N.E.C.	45	0	2	3	0	0	0
Maintenance and repair of communication equipment	46	0	10	0	0	0	0
Other information service activities N.E.C.	736	0	60	1	0	1	0
Library and archives activities	33	0	1	7	1	0	0
Other education N.E.C.	342	0	28	0	0	0	0
Activities of financial corporations	122	0	6	2	0	0	0
Electric installations	239	0	15	2	0	1	0
Hourly service	47	0	2	2	1	0	0
Textile finishing	60	0	3	0	0	0	0
Maintenance and repair of consumer electronics	57	0	3	0	0	0	0
Other information technology and computer service activities	108	0	17	1	0	0	0
Retail sale of sound and video equipment and apparatus in specialized stores	6	0	6	1	0	0	0
Live music show activities	108	0	5	0	0	0	0
Maintenance and repair of other personal and household goods	20	0	4	1	0	0	0
Manufacture of articles of textile materials, except apparel	32	0	3	0	0	0	0
Specialized maintenance and repair of metal products	48	0	5	0	0	0	0
Organization of conventions and commercial events	55	0	36	1	1	0	0
Cultivation of palm oil (African palm) and other fruit oils	0	0	0	1	1	0	0
Other recreational and leisure activities N.E.C.	43	0	4	0	0	0	0
National passenger air transport	11	0	1	1	0	0	0
Rent and hire of other personal and household goods N.E.C.	13	0	1	0	0	0	0
Other business activities	17	0	1	0	0	0	0
Other transitional crops N.E.C.	25	0	1	0	0	0	0
Sound recording and music editing activities	50	0	2	0	0	2	0
Theatrical creation	17	0	1	0	0	0	0
Footwear wholesale	15	0	1	0	0	0	0
Tour operator activities	19	0	1	0	0	0	0
Basic primary education	528	0	91	1	0	1	0
Activities in support of education	137	0	10	3	1	0	0
Other human resource supply activities	48	0	4	1	1	0	0
Sugar cane cultivation	19	0	1	0	0	0	0
Construction of public service projects	72	0	8	0	0	0	0
Other care activities in institutions with accommodation	56	0	3	0	0	0	0
Forging, pressing, stamping and rolling of metal; powder metallurgy	15	0	3	1	0	0	0
Production of non-alcoholic beverages, production of mineral waters and other bottled waters	6	0	1	0	0	0	0
Retail trade through sales houses or by mail order	17	0	4	0	0	0	0
Wireless telecommunications activities	82	0	4	0	0	0	0
Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	185	0	8	1	0	0	0
Manufacture of cement, lime and gypsum	20	0	1	3	0	0	0
Professional technical education	3	0	0	0	0	0	0
Wholesale trade of agricultural machinery and equipment	19	0	1	0	0	0	0
Support activities for oil and natural gas extraction	169	0	30	0	0	0	0
Retail trade of carpets, rugs and wall and floor coverings in specialized stores.	69	0	6	1	0	0	0
Landscaping activities and related maintenance services	64	0	3	1	1	0	0
Retail trade of computers, peripheral equipment, software and telecommunications equipment in specialized establishments	135	0	22	1	0	0	0
Activities of Social Security Plans of obligatory affiliation	45	0	2	2	0	0	0
Activities of financing companies	52	0	2	1	0	0	0
Other types of accommodation for visitors	14	0	1	0	0	0	0
Manufacture of basic plastic shapes	21	0	21	0	0	0	0
Manufacture of other electrical equipment N.E.C.	8	0	0	0	0	0	0
Maritime and coastal passenger transport	516	0	39	0	0	0	0
Prepared animal food processing	243	0	12	0	0	1	0
Wholesale of household appliances and equipment	6	0	0	1	0	0	0
Retail trade of textile products in specialized establishments	44	0	14	0	0	0	0
Repair of furniture and home accessories	34	0	2	0	0	0	0
Retail trade of sports goods, in specialized establishments	107	0	5	0	0	0	0
Plastic and visual arts	32	0	1	1	0	0	0
Specialized maintenance and repair of electrical equipment	28	0	1	0	0	0	0
Panela (solid brown sugar) Processing	5	0	0	1	0	0	0
Mixed transport	96	0	6	0	0	0	0
Decaffeination, roasting and grinding of coffee	10	0	0	1	0	0	0
Mixed farming (agriculture and livestock)	203	0	10	0	0	0	0
Banana and plantain cultivation	14	0	1	2	0	0	0
Construction of roads and railways	25	0	1	0	0	0	0
Executive activities of the public administration	21	0	5	0	0	0	0
Photocopying, document preparation and other specialized office support activities	33	0	1	0	1	0	0
Social health insurance services	15	0	1	0	0	0	0
Research and experimental development in the social sciences and humanities	312	0	15	0	0	0	0
Manufacture of cutlery, hand tools and hardware	15	0	1	2	0	0	0
Maintenance and repair of motorcycles and their parts	195	0	10	0	0	0	0
Education of university institutions or technological schools	202	0	10	1	0	0	0
Risk and damage assessment and other auxiliary service activities	12	0	1	2	0	0	0
Cultivation of spices and aromatic and medicinal plants	10	0	0	0	0	0	0
Wholesale of metals and metal products	24	0	1	0	0	0	0

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Sports and recreational education	226	0	12	0	0	0	0
Sports club activities	27	0	3	1	0	0	0
Other specialized facilities	55	0	12	1	0	0	0
Manufacture of games, toys and puzzles	22	0	1	1	0	0	0
Manufacture of other paper and cardboard articles	22	0	1	0	0	0	0
Production activities for films, videos, programs, advertisements and television commercials	171	0	8	0	0	0	0
Manufacture of pesticides and other agricultural chemicals	42	0	2	1	0	0	0
Average premium scheme with defined benefit (RPM)	54	0	3	1	0	0	0
Employment agency activities	127	0	11	0	0	0	0
Manufacture of other special purpose machinery and equipment N.E.C.	13	0	1	1	1	0	0
News agency activities	6	0	0	0	0	0	0
Extraction of industrial clays, limestone, kaolin and bentonites	18	0	1	0	0	0	0
Wholesale of electronic and telecommunications equipment, parts and pieces	9	0	0	0	0	0	0
Public order and security activities	19	0	1	0	0	0	0
Activities that regulate and facilitate economic activity	19	0	1	0	0	0	0
Maintenance and repair of other equipment and components N.E.C.	31	0	1	0	0	0	0
Manufacture of oils and fats of vegetable and animal origin	30	0	1	1	0	0	0
Casting of non-ferrous metals	14	0	1	0	0	0	0
Web Portals	44	0	2	0	0	0	0
Wholesale of other machinery and equipment N.E.C.	60	0	5	0	0	0	0
Plumbing, heating and air conditioning installations	70	0	3	0	0	0	0
Temporary employment agency activities	9	0	0	1	0	0	0
Wholesale of computers, peripheral equipment and software	22	0	1	0	0	0	0
Internet retailing	17	0	1	0	0	0	0
Other booking services and related activities	127	0	6	0	0	0	0
Railroad cargo transport	59	0	3	1	0	1	0
Catering for events	144	0	7	1	0	0	0
Other fund distribution activities	147	0	11	2	0	0	0
Cultural education	127	0	6	0	0	0	0
Other types of accommodation N.E.C.	32	0	3	0	0	0	0
Other social work activities without accommodation	4	0	4	1	0	0	0
Other sports activities	101	0	26	0	0	0	0
Programming and transmission activities in the sound broadcasting service	211	0	22	2	1	1	0
Rental and leasing of recreational and sports equipment	72	0	3	4	2	0	0
Activities of collection agencies and credit rating agencies	20	0	1	0	0	0	0
Passenger river transport	14	0	1	0	0	0	0
Other editing works	15	0	1	0	0	0	0
Publishing of newspapers, magazines and other periodicals	16	0	4	0	0	0	0
Activities of extraterritorial organizations and bodies	1,933	0	226	1	1	2	1
Manufacture of ovens, fireplaces and industrial burners	40	0	2	14	3	0	0
Post-harvest activities	8	0	0	0	0	0	0
Activities in botanical gardens, zoos and nature reserves	20	0	1	0	0	0	0
Financial activities of employee funds and other solidarity sector associations	150	0	11	0	0	0	0
Musical creation	39	0	2	0	0	0	0
Activities of detectives and private investigators	242	0	13	1	1	0	0
Publishing of computer programs (software)	20	0	1	1	0	0	0
Camping and recreational vehicle park activities	28	0	1	0	0	0	0
Sugar processing and refining	1,628	0	141	0	0	10	1
Literary creation	10	0	1	5	1	0	0
Specialized maintenance and repair of electronic and optical equipment	13	0	2	0	0	0	0
Post-production activities for films, videos, programs, advertisements and television commercials	39	0	2	0	0	0	0
Early childhood education	95	0	6	0	0	0	0
Call center activities	28	0	1	1	0	0	0
Other live entertainment activities	8	0	0	0	0	0	0
Advocacy activities	58	0	9	0	0	0	0
Security systems service activities	53	0	2	0	0	0	0
Undifferentiated activities of individual households as producers of goods for own use	30	0	1	1	0	0	0
Technology Education	50	0	3	1	0	0	0
Regular passenger transport by land	23	0	1	1	0	0	0
TOTAL OTHER GUARANTEES	460,254	0	36,693	4,178	640	741	112
TOTAL PORTFOLIO FOR 2018	2,070,204	12	158,920	24,760	3,306	11,303	2,876



Note 10
Interest and Other Receivables

The following is the detail of interest and other accounts receivable:

	2019	2018
Interest and financial component (1)	COP 25.105	COP 24.760
Payments by customer accounts	11.463	10.988
Commissions	335	316
Advance payment to suppliers	13	248
Others	9.217	5.564
	<u>46.133</u>	<u>41.876</u>
Minus provision for accounts receivable		
Interest and financial component (1)	(4.054)	(3.306)
Payments by customer accounts	(3.299)	(2.876)
	<u>(7.353)</u>	<u>(6.182)</u>
Total interest and other accounts receivable	<u>COP 38.780</u>	<u>COP 35.694</u>

The movement in the provision for accounts receivable during the year was:

	2019	2018
Opening Balance	COP 6.182	COP 4.866
Increase in Provision	14.081	10.003
Write-offs	(9.362)	(4.755)
Refund of Provision	(3.548)	(3.932)
Final balance	<u>COP 7.353</u>	<u>COP 6.182</u>

(1) Interest at December 31 comprises the following:

	2019	2018
Interest on commercial credit		
Appropriate guarantees - A normal risk	COP 1.317	COP 1.064
Appropriate guarantees - B acceptable risk	132	55
Appropriate guarantees - C appreciable risk	18	15
Appropriate guarantees - D significant risk	39	33
Other guarantees - A normal risk	422	185
Other guarantees - B acceptable risk	18	5
Other guarantees - C appreciable risk	0	2
Other guarantees - D significant risk	1	0
Total interest on commercial credit	<u>COP 1.947</u>	<u>COP 1.359</u>

	2019	2018
Interest on consumer credit		
Appropriate guarantees - A normal risk	COP 13.314	COP 13.599
Appropriate guarantees - B acceptable risk	867	896
Appropriate guarantees - C appreciable risk	640	556
Appropriate guarantees - D significant risk	833	656
Other guarantees - A Normal risk	3.670	3.243
Other guarantees - B acceptable risk	345	290
Other guarantees - C appreciable risk	225	178
Other guarantees - D significant risk	487	271
Total interest on consumer credit	COP 20.381	COP 19.689

	2019	2018
Interest on microcredit		
Appropriate guarantees - A normal risk	COP 2	COP 0
Appropriate guarantees - B acceptable risk	0	3
Appropriate guarantees - C appreciable risk	0	3
Other guarantees - B acceptable risk	0	4
Total interest on microcredit	COP 2	COP 10

Commercial lease interests		
Appropriate guarantees - A normal risk	COP 1.371	COP 1.533
Appropriate guarantees - B acceptable risk	112	109
Appropriate guarantees - C appreciable risk	56	35
Appropriate guarantees - D significant risk	83	77
Total commercial lease interest	COP 1.622	COP 1.754

	2019	2018
Consumption leasing interest		
Appropriate guarantees - A normal risk	COP 985	COP 1.641
Appropriate guarantees - B acceptable risk	45	83
Appropriate guarantees - C appreciable risk	40	118
Appropriate guarantees - D significant risk	80	95
Total interest on consumer leasing	COP 1.150	COP 1.937

Interest on microcredit leasing		
Appropriate guarantees - A normal risk	COP 3	COP 0
Appropriate guarantees - B acceptable risk	0	9
Appropriate guarantees - C appreciable risk	0	2
Total interest on microcredit leasing	COP 3	COP 11

Subtotal interest	COP 25.105	COP 24.760
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	2019	2018
Minus interest provision		
Provision for interest on commercial credit	COP (308)	COP (170)
Consumer credit interest provision	(3.308)	(2.623)
Provision of interest on microcredit	(0)	(2)
Provision for commercial lease interest	(279)	(248)
Provision for interest on consumer leases	(159)	(262)
Provision of interest on microcredit leasing	(0)	(1)
Total interest provisions	COP (4.054)	COP (3.306)
Total interest	COP 21.051	COP 21.454



Note 11

Non-current assets held for sale

At December 31, 2019, and 2018, the Bank had non-current assets held for sale. The balances for this item are as follows

	2019	2018
Property received in lieu of payment		
Personal property	COP 1.051	COP 2.212
Minus: Provision	(69)	(151)
Total non-current assets held for sale	COP 982	COP 2.061

Banco Finandina contracts with third parties the administration, promotion and sale of goods received in lieu of payment and/or repossessed. The appraisals are periodically carried out by qualified experts in accordance with the law.

The movement of the provision is as follows:

	2019	2018
Opening balance	COP 151	COP 45
Increase to the Provision of Goods Received in Payment	62	174
Refunds of Provisions of Goods Received in Payment	(144)	(68)
Final Balance	COP 69	COP 151



Note 12

Properties and equipment

Property and equipment include the following:

	2019	2018
Furniture and equipment	\$ 3.248	\$ 2.907
Computer equipment	5.399	4.928
	8.647	7.835
Minus:		
Accumulated depreciation	\$ (5.813)	\$ (4.621)
Total property and equipment	\$ 2.834	\$ 3.214

At December 31, 2019, and December 31, 2018, there were no legal restrictions and/or pledges on these assets, the depreciation charged to the balance of the year ended at December 31, 2019 was COP 838 (2018 COP 1,708).

For the years 2019 and 2018, no impairment was recorded.

The movement in the cost of property and equipment is presented below:

At December 31, 2019	Initial balance	Acquisition	Downloads	Final Balance
Furniture and equipment	2.907	359	18	3.248
Computer equipment	4.928	479	8	5.399
	COP 7.835	COP 838	COP 26	COP 8.647
At December 31, 2019	Initial balance	Acquisition	Downloads	Final Balance
Furniture and equipment	2.924	610	627	2.907
Computer equipment	8.228	1.098	4.398	4.928
Vehicles	61	0	61	0
	COP 11.213	COP 1.708	COP 5.086	COP 7.835

The following is the movement of property and equipment depreciation:

At December 31, 2019	Initial Balance	Depreciation	Losses	Final Balance
Furniture and equipment	1.972	386	16	2.342
Computer equipment	2.649	827	5	3.471
Vehicles	0	0	0	0
	COP 4.621	COP 1.213	COP 21	COP 5.813

At December 31, 2018	Initial Balance	Depreciation	Losses	Final Balance
Furniture and equipment	2.086	482	596	1.972
Computer equipment	6.142	883	4.376	2.649
Vehicles	52	0	52	0
	COP 8.280	COP 1.365	COP 5.024	COP 4.621



Note 13

Use of Rights

The following is the initial recognition, depreciation and financial cost resulting from IFRS 16 recognition:

At December 31, 2019

	Acknowledgement of Use of Rights	Depreciation	Active balance	Financial Cost	Balance Liabilities
Use of Rights	10.020	2.437	7.583	463	7.761
	COP 10.020	COP 2.437	COP 7.583	COP 463	COP 7.761

The Bank recognized rights-of-use assets and liabilities of COP 10,020 million, generating a net deferred tax of COP 58 million.

In addition, for the first year, a depreciation expense of COP 2,436 and a cost of financial services in the amount of COP 463 million.

During 2019, COP 2,722 million was paid in lease fees. The incorporation of the rights to use the assets derived from the premises and office leases has an outstanding term of three years, which will be amortized according to the established term and the discount rate set by the Bank.



Note 14

Intangible Assets

The balance of intangibles corresponds to computer programs and showed the following balances:

	2019	2018
Initial balance	COP 2.423	COP 1.854
Acquisitions	1.337	2.206
Amortizations	(1.684)	(1.637)
Final balance	<u>COP 2.076</u>	<u>COP 2.423</u>



Note 15

Income Tax

a. Income tax components:

Income tax expense for the years ended December 31, 2019 and December 31, 2018 comprises the following:

	2019	2018
Income tax for the current period	COP 18.205	COP 15.250
ICA tax discount	(500)	0
Rent surcharge	0	1.817
Subtotal	<u>17.705</u>	<u>17.067</u>
Deferred tax asset of the year	(3.421)	0
Deferred tax liability for the year	2.851	(47)
Total income tax	<u>COP 17.135</u>	<u>COP 17.020</u>

b. The reconciliation of the tax rate in accordance with the tax provisions and the effective rate:

The current tax provisions applicable to the Bank state that in Colombia

- The income tax rate for the year 2019 is 33%. With the Constitutional Court Ruling (C-510, October 2019, the application of the percentage points additional to the income tax

applicable to financial institutions) for the year 2018 the income tax rate is 33% plus 4 additional points over the general rate.

ii. According to the 2010 Economic Growth Law of 2019, the income tax rate for the years 2020, 2021, 2022 and following years is 32%, 31% and 30%, respectively. For financial institutions that obtain in the period a taxable income equal to or higher than 120,000 Taxable Value Units (UVT), additional percentage points of income tax of 4% for the year 2020 and 3% for the years 2021 and 2022 apply.

iii. For the year 2019 the presumptive income is 1.5% of the liquid assets on the last day of the immediately preceding taxable year, while for the year 2018 it was 3.5%.

iv. The 2010 Economic Growth Act of 2019 reduces presumptive income to 0.5% of net worth on the last day of the immediately preceding taxable year for the year 2020, and to 0% from the year 2021 onwards.

v. The 2010 Economic Growth Act of 2019 maintains the possibility of taking as a tax discount on income tax, 50% of the industry and commerce tax notices and boards actually paid in the year or period of taxation, which from 2022 will be 100%. For the year 2018 this tax has the treatment of deduction in the income tax.

vi. With the 2010 Economic Growth Act of 2019, for the taxable years 2020 and 2021, the audit benefit is extended for those taxpayers who increase their net income tax of the taxable year in relation to the net income tax of the immediately preceding year by at least 30% or 20%, with which the income tax return will become final within 6 or 12 months from the date of filing, respectively.

vii. With the 2010 Economic Growth Act of 2019, the term of finality of the income tax return and complementary taxes of taxpayers who determine or compensate tax losses or are subject to the transfer pricing regime, will be 5 years.

viii. Occasional income tax is taxed at the rate of 10%.

In accordance with paragraph 81(c) of IAS 12, the following is a reconciliation of the Bank's total income tax expense calculated at current tax rates to the tax expense actually recorded in the results of operations for the periods ended December 31, 2019 and 2018.

Description	2019	2018
Profit before income tax	COP 49.631	COP 43.689
Theoretical tax expense calculated according to current tax rates (Year 2019 - 33% and Year 2018 - 37%)	16.378	16.165
Taxation of financial changes	584	645
Point redemption provisions	367	363
Donations	3	0
Taxes and charges	513	0
Other Non-Deductible Expenses	422	320
Refund of tax and other provisions	(334)	(379)
Dividends and shares	(8)	(15)
Adjustment of surcharge	0	(32)
Deferred tax rate difference	(290)	(47)
Tax discount	(500)	0
Total income tax expense for the period	COP 17.135	17.020
Effective tax rate	34,52%	38,96%

Estimation and calculation of the tax rate according to World Bank methodology:

The Bank calculates the tax rate, including taxes and contributions effectively paid during the corresponding year, which is estimated below:

	2019	2018
Income and complementary taxes	COP 18.205	COP 15.250
Rent surcharge	0	1.817
Industry and commerce	2.518	2.276
Sales tax	4.905	4.509
Taxation of financial changes	3.541	3.489
Consumption Tax	78	45
Others	572	229
Total taxes	COP 29.819	COP 27.615
Profit without taxes and contributions	COP 66.972	59.596
Tax rate without parafiscal and social security	44,5%	46,3%

	2019	2018
Parafiscal Contributions	COP 1.549	COP 1.446
Social Security	4.178	3.913
Total Taxes	29.819	27.615
Total	COP 35.546	COP 32.974
Profit before taxes and contributions	COP 66.972	COP 59.596
Tax rate with parafiscal, social security and taxes	53,1%	55,3%

c. Tax losses and excess presumptive income:

At December 31, 2019, and December 31, 2018, the Bank had no tax losses or excess presumptive income to be offset, nor has it recorded any deferred taxes for these items.

d. Deferred taxes by type of temporary difference:

Differences between the carrying value of assets and liabilities and their tax bases give rise to the following temporary differences which generate deferred taxes, calculated and recorded in the years ended December 31, 2019 and December 31, 2018, based on the tax rates in effect at the date on which such temporary differences will be reversed.



The movement and detail of the temporary differences at December 31, 2019 and December 31, 2018 are shown below.

	2018	Value Credited (Charged) to Income	Value Credited (Charged) to OCI	2019
Deferred tax assets				
item OCI hedge Swap	COP 0	COP 0	COP 1.324	COP 1.324
Usage rights IFRS 16 (Debit ID)	0	2.662	0	2.662
Tax Discount	0	759	0	759
Total deferred tax assets	COP 0	COP 3.421	COP 1.324	COP 4.745

	2018	Value Credited (Charged) to Income	Value Credited (Charged) to OCI	2019
Deferred tax liabilities				
Credibanco Shares	COP (122)	COP 0	COP (19)	COP (141)
IFC Credit I and II	(137)	(246)	0	(383)
IFC II Credit	0	0	(1.189)	(1.189)
Rights to use IFRS 16 (Credit ID)	0	(2.604)	0	(2.604)
Total deferred tax liabilities	(259)	(2.850)	(1.208)	(4.317)
Total net deferred tax	COP (259)	COP 571	COP 116	COP 428

	2017	Value Credited (Charged) to Income	Value Credited (Charged) to OCI	2018
Deferred tax liabilities				
Credibanco Shares	COP (120)	COP 0	COP (2)	COP (122)
IFC credit	(185)	48	0	(137)
Total deferred tax liabilities	(305)	48	(2)	(259)
Total net deferred tax	COP (305)	COP 48	COP (2)	COP (259)

e. Income tax recognized in other comprehensive income

The effects of current and deferred taxes on each component of other comprehensive income are as follows

For the year ended December 31, 2019

	2019			2018		
	Before tax	(Expenditure) Tax benefit	Net taxes	Before tax	(Expenditure) Tax benefit	Net taxes
Financial instruments measured at fair value	186	(19)	167	17	(2)	15
Cash flow hedges	(450)	135	(315)	0	0	0
Totals	(264)	116	(148)	17	(2)	15

f. Income tax liability

Value to be paid for income and supplementary taxes:

	2019	2018
Income tax	COP 18.205	COP 17.067
Minus advance	0	(2.083)
Minus self-withholding and withholding	(17.490)	(15.062)
Minus credit balance from previous year	(93)	0
VAT discount on real productive assets	(92)	0
ICA Bogotá tax discount	(500)	0
Balance to be paid or in favor of income and supplementary taxes	COP 30	COP (78)

g. Uncertainties in open tax positions

With regard to Statements of Financial Position at December 31, 2019 and December 31, 2018, the tax positions adopted in the statements, which are still subject to review by Tax Authorities have been analyzed in order to identify uncertainties associated with a difference between such positions and those of the Tax Authorities. According to the evaluation made, no facts have been identified that should be disclosed under this concept.

h. Transfer pricing

In accordance with the provisions of Law 1607, 2012 and 1819, 2016, regulated by Decree 2120, 2017, Banco Finandina prepared a transfer pricing study on the operations carried out with foreign economic partners during 2018.

Although the transfer pricing study for 2019 is under preparation, no significant changes are anticipated with respect to the previous year that would affect the Bank's (Branch's) revenues, costs and tax expenses.

i. Fall of the Financing Act 1943 of 2018

The constitutional court declared all of Law 1943 unconstitutional. This decision will take effect on January 1, 2020. Likewise, the constitutional court declared unconstitutional paragraph 7, Article 80 of this same law, which established the additional points that financial entities should calculate in income tax for the years 2019, 2020 and 2021, 4%, 3% and 3% respectively.



Note 16

Financial liabilities at amortized cost

• Customer deposits

By placing two new bond issues for 280 billion the Bank managed to increase the balance by 39%, savings accounts grew by 11% and CDs by 8%. The following is a summary of the balances of deposits received from clients by the Bank in the course of its operations:

	2019	2018
Checking Accounts	COP 3	COP 9
Savings Accounts	62.905	50.434
Certificates of Deposit (1)	1.061.959	1.044.241
Ordinary bonds over 18 months	494.995	597.295
Liabilities	13.947	12.155
Total customer deposits	<u>COP 1.633.809</u>	<u>COP 1.704.134</u>

1) Certificates of Deposit (CDs)

The balance of term deposit certificates is made up of the capital collected and the interest payable at the corresponding date:

	2019	2018
Less than six months	COP 172.432	COP 300.667
Over 6 months and under 12 months	345.240	233.099
Over 12 months and under 18 months	140.950	156.423
18 months or more	392.188	343.116
Interest payable	11.149	10.936
Total CDs	<u>COP 1.061.959</u>	<u>COP 1.044.241</u>

The diversification strategies allow for an improvement in the contractual maturity profile of the capital in Certificates of Deposit. In the following table it can be seen that the contractual maturities in the first year are 80%, compared to 79% in the previous year. The Bank seeks to lengthen the acquisition of its CDs:

At December 31, 2019						
Year	2020	2021	2022	2024	2027	Total
Certificate of deposit	851.658	104.306	46.929	49.677	9.089	1.061.959
% of maturation	80,20%	9,85%	4,42%	4,68%	0,85%	100,00%

At December 31, 2018							
Year	2019	2020	2021	2022	2024	2027	Total
Certificate of deposit	827.732	135.890	30.841	4.551	36.145	9.082	1.044.241
% of maturation	79,27%	13,01%	2,95%	0,44%	3,46%	0,87%	100,00%

• Investment securities in circulation

The investment securities at December 31, 2019 and 2018 correspond to ordinary bonds, with a term of 18 months or more. The movement in the nominal value in bonds was as follows:

	2019	2018
Initial balance	COP 592.755	COP 426.874
Seventeenth placement (8th Issuance program)	0	200.000
Sixteenth placement (7th Issuance program)	0	80.000
Fifteenth placement (6th Issuance program)	0	0
Fifteenth redemption (6th Issuance program)	(99.005)	(5.305)
Fourteenth redemption (5th Issuance program)	(2.000)	(108.814)
Eleventh redemption (3rd Issuance program)	0	0
	<u>COP 491.750</u>	<u>COP 592.755</u>

Below is a summary of the characteristics of each Issuance:

Bond issuing program:

The Bank has a Program for the Issuance and Placement of Ordinary Debt Bonds, for a global quota of COP 1,600 million, which has been authorized and extended by the General Shareholders' Meeting in its ordinary sessions of March 25, 2009, March 16, 2011, December 11, 2012 and March 20, 2015, which are recorded in Minutes numbers 61, 66, 69, 78 and 92 respectively. By mandate of the Assembly, the Issuance and Placement Regulations were approved by the Bank's Board of

Directors. The issues are registered in the National Registry of Securities and Issuers. To date, COP 1,395,768 million pesos have been placed in seven issues summarized below:

Global Program Quota:	1.600.000
Total amount of the first Issuance (10th Issuance):	100.000
Total amount of the second Issuance (11th Issuance):	200.000
Total amount of the third Issuance (12th Issuance):	100.000
Total amount of the fourth Issuance (13th Issuance):	200.000
Total amount of the fifth Issuance (14th Issuance):	200.000
Total amount of the sixth Issuance (15th Issuance):	200.000
Total amount of the seventh Issuance (16th Issuance):	200.000
Total amount of the eighth Issuance (17th Issuance):	200.000
Circulation law:	At service
Balance in circulation:	491.750
Outstanding balance to be placed from the Program:	204.232
Minimum investment value:	1.000
Term of placement of the securities:	Between 18 and 60 months
Rating:	AA+ by BRC Investor Services S,A
Guarantees:	General Bank Guarantee,
Legal Representative of the Bond Holders:	Itaú Fiduciaria S,A,
Administrator of the issue:	Deceval
Rating:	AA+ by BRC Investor Services S,A
Guarantees:	General Bank Guarantee,
Administrator of the issue:	Deceval

Payments to the holders are made through DECEVAL S.A. in its capacity as depositary and administrative agent of the issue.

Maturation of the capital of bond issuing

At December 31, 2019					
Year	2020	2021	2022	2023	Total
Bond Maturities	COP245.848	COP187.737	COP 21.271	COP 40.139	COP 494.995
% of maturation	49,67%	37,93%	4,30%	8,11%	100,00%

At December 31, 2018						
Year	2019	2020	2021	2022	2023	Total
Bond Maturities	COP 102.478	COP 245.752	COP 187.696	COP 21.249	COP 40.120	COP 597.295
% of maturation	17,16%	41,14%	31,42%	3,56%	6,72%	100,00%

Financial obligations and credits with multilateral entities

The balance of bank loans and other financial obligations includes:

	2019	2018
Foreign Trading Bank (1)	COP 146.910	COP 102.674
Fund for the Financing of the Agricultural Sector	920	1.815
Credits with multilateral entities (2)	104.083	53.604
Interbank funds under 5 days	27.016	0
Total financial obligations	COP 278.929	COP 158.093

The above transactions are supported by contracts (promissory notes) concluded between the parties,

- (1) The Bank strategically carries out funding operations in long-term rediscount of more than 5 years. This allows to mitigate the liquidity risk of the credits, which originated with these positions.
- (2) Long-term (5 years) loans with the International Finance Corporation (IFC), in legal and foreign currency are indexed at a variable rate referenced to IBR's interest rate. The obligations have commitments to comply with indicators (liquidity, solvency, risk exposure, asset profitability, among others, which are periodically evaluated by the Bank and reported to the IFC, without generating default to date.

Maturation of capital of financial obligations and loans with multilateral entities

The adequate distribution and atomization of the maturities of the different instruments allow to maintain an adequate structure that mitigates the liquidity risk:

At December 31, 2019								
Year	2020	2021	2022	2023	2024	2025	2026	Total
Banco de Comercio Exterior (Foreign Trading Bank)	2.767	6.817	12.426	36.660	78.050	10.143	47	146.910
Fund for the Financing of the Agricultural Sector	220	472	228	0	0	0	0	920
Loans with multilateral entities	22.956	13.215	26.428	26.428	15.056	0	0	104.083
Total	25.943	20.504	39.082	63.088	93.106	10.143	47	251.913
% of Maturation	10,0%	8,0%	16,0%	25,0%	37,0%	4,0%	0,0%	100,0%

At December 31, 2018							
Year	2019	2020	2021	2022	2023	2024	Total
Banco de Comercio Exterior	28.392	27.303	20.205	15.305	5.902	909	98.016
Fund for the financing of the agricultural industry	2.002	1.623	1.215	983	594	56	6.473
Loans with multilateral entities	30.631	22.973	0	0	0	0	53.604
Total	61.025	51.899	21.420	16.288	6.496	965	158.093
% of Maturation	39%	33%	14%	10%	4%	1%	100%



Note 17

Coverage and Derivatives

Below is the detail corresponding to the hedge on the foreign currency loan acquired from the IFC, which through the constitution of a derivative with the same entity was converted into pesos and IBR:

	2019	2018
Hedge Swap right (receive dollars)	COP (89.005)	COP 0
Hedge swap obligation (pay pesos)	93.420	0
Total exposure Hedge and Derivatives	COP 4.415	COP 0

Positions are valued with the methodology established by the Colombian Financial Superintendence. At the closing of 2019, the value of the obligation including the valuation effect at market prices (principal and interest at IBR+3.02%) was equivalent to COP 93 billion. With respect to the right, interest is estimated at LIBOR+2.55 which influences the determination of the present value of this derivative for an amount of COP 89 billion.

This impact generates a net recognition in equity for hedging effect in the amount of COP 4,415. This value includes the effect of the credit risk adjustment generated by the recognition of DVA (Debit Valuation Adjustment).⁸ (See note 21).

⁸ Chapter XVIII Basic Accounting and Financial Letter Number 7.2.3 "For valuation effects, presentation of Financial Statements, and disclosure and report of information to the SFC, controlled entities shall incorporate daily the adjustment for credit risk with the corresponding counterparty or CVA ("Credit Valuation Adjustment"), or the adjustment for own credit risk or DVA ("Debit Valuation Adjustment"), in the calculation of the fair value ("risk free") of the operations with OTC or non-standardized derivative financial instruments they have in their portfolios".



Note 18

Accounts payable and other liabilities

Accounts payable at December 31 comprise the following:

	2019	2018
Commissions	COP 2.440	COP 1.704
Fees	576	392
Taxes	1.518	1.379
Tax on financial movement	27	55
Sales tax	1.177	1.006
Suppliers	3.486	6.158
Deposit insurance premium	1.688	1.669
Withholdings at source and labor contributions	3.345	3.473
Insurance to be paid (1)	19.024	18.494
Advance income	3.040	3.008
Subscriptions to apply portfolio	2.854	5.039
Uncollected drawn checks	1.110	1.000
Wire transfers	7.749	9.744
Rights of use	7.761	0
Miscellaneous	2.892	4.313
Subtotal	COP 58.687	COP 57.434
Employee Benefits (2)	3.509	2.994
Total accounts payable and other liabilities	COP 62.196	COP 60.428

(1) Collection agreement with some insurers whose balance due corresponds to line items with a contractual deadline.

(2) The detail of employee benefits corresponds to

	2019	2018
Consolidated Severance benefits	COP 1.830	COP 1.600
Severance Interest	207	184
Consolidated vacations	1.472	1.210
	COP 3.509	COP 2.994



Note 19

Capital Shares

The authorized capital of Banco Finandina S.A. is equivalent to 5,400,000,000 shares at a par value of COP 10 each. The subscribed and paid-in capital at December 31, 2019 and 2018 is comprised of 5,394,543,271 shares

	2019	2018
Authorized capital	COP 54.000	COP 54.000
Capital to be subscribed	(55)	(55)
Total share capital	COP 53.945	COP 53.945

Banco Finandina S.A. has not repurchased any shares and there are no preferred shares.



Note 20

Reserves

The reserves at December 31 comprise the following:

	2019	2018
Legal reserve	COP 234.134	COP 207.226
Donation for social works	1.000	1.000
Occasional reserves committed 2018 Dec 1771/12	0	0
Total Reserves	COP 235.134	COP 208.226

(1) By means of communiqué 2019062787-002-000 issued by the Colombian Financial Superintendence, a transfer to the legal reserve of COP 16.000 million, which appeared as occasional committed reserve for calculation in the technical equity of the Bank was authorized until December 31, 2019.



Note 21

Unrealized gains or losses ORI

	2019	2018
Unrealized financial instruments measured at fair value (1)	COP 1.409	COP 1.223
Income tax on unrealized financial instruments measured at fair value	(141)	(122)
Cash flow hedges (2)	(450)	0
Income tax cash flow hedge	135	0
Total ORI Profit or Loss	COP (953)	COP (1.101)

(1) Corresponds to the valuation of Credibanco S.A. shares. These titles are valued using the information provided by the price supplier PRECIA PPV S.A.

(2) Corresponds to the recognition of the valuation of the derivative at market prices of the credit in foreign currency acquired from the IFC for a value of COP 4,415 (See note 17). Likewise, this item is affected by the exchange difference of the credit recognized at the year-end representative market exchange rate (TRM) for an amount of COP 3,965.



Note 22

Related party transactions

The Financial Statements at December 31 include the following balances or transactions with related parties, shareholders holding 10% or more of the capital stock of the entity, directors, members of the Board of Directors and Related Companies:

TRANSACTIONS WITH RELATED PARTIES AT DECEMBER 31st 2019

	Assets	Liabilities	Income	Expenses
Related Companies	74	4.111	26.403	7.430
Members of the Board of Directors	68	12	10	284
Administrators	69	680	31	1.727
	COP 211	COP 4.803	COP 26.444	COP 9.441

During the years ended December 31, 2019 and 2018, there were no transactions between the Bank and its shareholders:

1. Free services
2. Operations whose characteristics differ from those carried out with third parties
3. None of those considered as restricted in Article 3, Law 45 of 1990,

Operations with directors and managers

In 2019 and 2018, there was no agreement between Banco Finandina and the administrators, or between the Bank and legal entities, in which the administrators are in turn legal representatives or partners with a participation equal to or higher than 5% of the technical assets:

- Interest-free loans or free services or consultancy,
- Loans that imply an obligation for the mutual insurance company that does not correspond to the essence or nature of the mutual contract,
- Operations whose characteristics differ from those carried out with third parties

Special report Art, 29 Law 222, 1.995

During 2019 Banco Finandina S.A.: i) carried out its activities independently of its parent company Seissa S.A. ii) did not take, nor did it cease to take, any decision due to the influence or exclusive interest of the controlling company,

The Notes to the Financial Statements reflect the volume of the most important operations carried out with the parent company Seissa S.A., its subsidiaries and affiliates.



Note 23

Interest income and valuation of debt securities

Operating income for the year ended December 31st comprises the following:lo siguiente:

	2019	2018
Consumer portfolio	COP 217.913	COP 209.378
Commercial portfolio	17,700	18.162
Microcredit portfolio	29	124
Payroll-deduction loan	15.987	16.777
Credit Card	21,120	17.959
Free investment	41.811	24.690
Rediscounted	22.254	12.877
Late payment and penalties for non-compliance	7,777	7.203
	COP 344.591	COP 307.170

Interest and valuation on debt securities at amortized cost and other interest

	2019	2018
Investment Portfolio Income	COP 1.324	COP 1.764
Income savings	5.128	3.739
Income from monetary operations	380	415
	COP 6.832	COP 5.919
Total Interest income and valuation of debt securities	COP 351.423	COP 313.089



Note 24

Interest expenses

	2019	2018
Customer Deposit	COP 59.702	COP 63.910
Financial obligations	15.129	11.648
Investment securities	37.060	29.872
Total interest expenses	COP 111.891	COP 105.430



Note 25

Impairment of financial assets and portfolio recovery

	2019	2018
Loan portfolio and accounts receivable	COP 121.477	COP 91.606
Portfolio recoveries	(36.774)	(22.845)
Total impairment of financial assets and recovery of portfolio	COP 84.703	COP 68.761



Note 26

Income from commissions and other services

	2019	2018
Insurance	COP 32.990	COP 28.767
Cards	6.645	4.299
Others	3.988	2.361
Guarantee removals	1.856	1.674
	COP 45.479	COP 37.101



Note 27

Expenses for commissions and other services

Expenses for commissions and other services during the year were as follows:

	2019	2018
Acquisition	COP 1.191	COP 1.269
Others	1.612	2.570
Total expenses for commissions and other services	COP 2.803	COP 3.839



Note 28

Other income

Other income for the year ended December 31 comprised the following:

	2019	2018
Other recoveries (1)	COP 5.127	COP 5.222
Uses	33	178
Held for sale	775	437
Dividends and shares	24	40
Sanctions article 731 C.C	77	148
Total other revenue	COP 6.036	COP 6.025

(1) Details of other recoveries are as follows

	2019	2018
Operational risk Recovery	61	0
Deposit insurance premium	560	710
Recovery of expenses from previous periods	79	14
Recovery of provisions for accounts receivable	0	846
Other recoveries	4.427	3.652
	COP 5.127	COP 5.222



Note 29

Other expenses

	2019	2018
Staffing costs	COP 44.392	COP 40.005
Placements (1)	34.417	29.025
Fees	7.214	5.638
Taxes	6.724	6.043
Public Relations (2)	6.390	6.124
Temporary services	6.240	4.004

	2019	2018
VAT common expenses	4.904	4.509
Insurance	3.955	3.651
Advertising and publicity	3.887	2.666
Electronic data processing	3.257	3.222
Transport	3.000	2.636
Cards	2.700	2.147
Utilities	2.552	2.664
Use of rights	2.436	0
Others	2.336	4.185
Commercial information	2.210	1.779
Cables and wires	2.038	1.391
Amortizations	1.684	1.637
Contributions and affiliations	1.654	1.476
Furniture guarantees	1.498	1.279
Lost debt, without value	1.336	1.237
Depreciations	1.213	1.367
Maintenance and repairs	1.165	1.565
Adaptation and installation of offices	969	1.451
Travel expenses	906	759
Cleaning and surveillance service	727	613
Others	703	262
Cafeteria	677	543
Loss on sale of goods received in payment	618	346
Tools and stationery	508	453
Loss on sale of investments	372	176
Employee care	280	263
Building administration	194	181
Notary and registration fees	182	149
Miscellaneous - operational risk	173	483
Web monitoring service	142	92
Staff training	72	140
BRDP'S provisions	62	174
Litigation	47	0
Subscriptions and notices	40	38
Taxes assumed	20	70
Donations	10	0
Loss in asset disposal: case of loss	4	48
Loss in asset disposal: obsolete	2	5
Total Other expenses	COP 153.910	COP 134.496

(1) Corresponds to the fees generated in the placement of loans.

(2) The detail of public relations corresponds to

	2019	2018
Other Public Relations	COP 1.074	COP 1.054
Loyalty System Customer Expenses	5.316	5.070
Total Public Relations	COP 6.390	COP 6.124



Note 30

Ratio of risk assets to equity

In order to strengthen and adjust Colombian regulations to international standards, the National Government through Decree 1771, 2012 modified the calculation of regulatory capital at August 2013, this change did not substantially affect the solvency ratio, as the Bank maintains adequate levels of capitalization.

At December 31ST the Bank had the following indicators:

	2019	2018
Adequate technical equity		
Ordinary basic equity	COP 285.576	COP 258.747
Additional equity	16.002	26.681
Technical equity base	COP 301.578	COP 285.428
Weighting of assets and contingencies		
Category II	COP 3.633	COP 3.825
Category IV	2.116.775	1.963.093
	COP 2.120.408	COP 1.966.918
Total Solvency Ratio	14,22%	14,51%
Basic Solvency Ratio	13,47%	13,15%
Risk assets/technical assets	7 Times	7 Times
Growth margin on risk assets	58,01%	61,22%
Market risk exposure	9	18

By means of official letter number 2019062787-002-000 issued by the Colombian Financial Superintendence, it was approved to increase the legal reserve in a value equivalent to 100% of profits generated in the current taxable year at the end of the same and in a maximum value of up to COP 16,000 million. This decision was approved by the General Shareholders' Meeting at its session held on May 3, 2019, as ratified in Minute No. 96, making it part of the additional equity of the entity.



Note 31
Operating segments

In the development of its banking activity, Finandina raises funds from the public mainly through the issue of CDs (Certificate of Deposit) and Bonds that it offers in the Colombian primary securities market. These resources are allocated mainly to its credit and leasing business; 9.3% of its assets are liquid on demand and are available in checking, savings and deposit accounts at banks with the highest risk ratings, and in investments in private debt securities, most of which are classified at maturity and their contractual maturity is less than one year, (See Notes 8, 9 and 10).

The Bank's operations are focused on the portfolio financing business, which represents 98% of total revenues. The general information and disclosure can be found in notes 8.9 and 22 of this report, and therefore no segment information is disclosed.



Note 32
Subsequent events

Between the date of the financial statements at December 31, 2019, the date of management approval and the auditor's report, there were no subsequent events that required disclosure and/or adjustments to the financial statements.

ARTICLE 446 OF THE COMMERCE CODE
(Figures in millions of COP)

In order to comply with paragraphs c, e and f of Article 446 of the Commercial Code, Banco Finandina reports that:

- It does not have any money or other assets abroad, nor obligations in foreign currency,
- The following donations were made:

BENEFICIARY	VALUE
ASOCIACION DE EMPRESARIOS DE LA SABANA	COP 5.0
COLEGIO MAYOR DE NTRA SEÑORA DEL ROSARIO	COP 1.0
FUNDACION JUGEMOS EN EL BOSQUE	COP 0.7
FUNDACION SOLIDARIDAD POR COLOMBIA	COP 1.6
FUNDACION VOLUNTARIADO JUANPABLO II	COP 1.5
TOTAL	COP 9.8

OUTLAYS TO DIRECTORS, BOARD MEMBERS AND MANAGERS
(Art, 446 numeral 3)

Name	Board of Directors Fees	Integral Salary	Incentives	Extralegal Premium not related to salar benefits	Vacation	Others	Total
Administrators	0	1068	162	14	79	374	1697
Directors	232	0	0	0	0	0	232
TOTAL	232	1068	162	14	79	374	1929



**Corporate Social Responsibility
and Sustainability**
Management Report 2019

Sustainability and all that it entails is a fundamental pillar of the management of FINANDINA BANK, so much so that for nearly two years it decided to incorporate this concept into its vision. This vision, together with Innovation, Transparency, Agility and Proximity to the client, are attributes that the Bank seeks to develop and materialize through strategies and actions that contribute to making our country a better place to live, providing well-being to its employees, employment to the community, contributions to the environment, creation of processes and technologies that contribute to financial inclusion, and generation of value for shareholders.

The growth objectives for the coming years, which are set out in the Business Plan 2020-2022, include a social commitment. The shareholders, the administrators and the employees have the full certainty that there will only be a truly sustainable economic result over time if we take care of, and place at the center of our activity, the most valuable thing, which is the human being.

2019 was a year with excellent financial results for the BANK, which were accompanied by various actions in the social area that had a positive impact on our stakeholders. The following is a report on the Social Responsibility and Sustainability management for 2019:



**I. Development and welfare
of Our People**

1. Organizational culture and climate

The Bank is living a new model of culture. Two years ago, a transformation process began in this area, involving a large part of the organization, in the search to strengthen the values of Respect, Responsibility, Collaboration, Honesty and Service, as well as Diligence, Enthusiasm and Reliability, essential attributes to ensure that the client is at the center of decisions. This process, which promotes the development of leadership skills in the employees, will have a very positive impact on the relationship with the client. In this way, the greatest competencies are focused on teamwork, effective communication, and fulfilling the corresponding obligations and responsibilities, always with an inspiring leadership towards the work teams.

All the initiatives that have been developed in training, welfare, health and recreation are aligned with the model of culture, seeking to promote the experience of the attributes mentioned above.

In 2019 we reinforced our statement through the workshop "Living our attributes through love", in which 350 employees of the Telephone Contact Center, Collections and Credit participated, providing tools for team leadership through love and firmness. As part of this process of cultural change, the anthem We Are Finandina (Somos Finandina) was created, through which we honor our attributes, competencies and the way we act, reflecting the culture focused on service.

During the period, the organizational climate evaluation process was carried out, in which more than 90% of the employees participated

and who graded the general level of satisfaction at 94%, above the results obtained in previous years, which shows that the statement has been received satisfactorily.

2. Corporate University

The Bank's education and training program called Corporate University (Universidad Corporativa) continues to bear fruit. By virtue of this program, more than 650 employees were trained through induction processes and were admitted to the Bank. Part of this program was "the integral training school for the personnel of the CCT Telephone Contact Center", through which training in the service precision model was offered and carried out by an external consultancy expert in the subject and whose model was appropriate with the objective of improving the management indicators of the team members of that area for telephone sales, collections and customer service services. These training processes reached about 420 team members.

Likewise, we assist our team members in the development of skills that allow them to grow and perform better in their jobs. For this reason, both internal and external training sessions were held, covering such topics as improving the customer experience, preventing fraud and impersonation, effectively managing the risks to which they are exposed, developing human talent in the field of digital transformation, improving skills and knowledge in digital marketing, data analysis, machine learning. 341 hours were invested and more than 1000 team members participated.

3. Vocational training

In 2019, the Bank continued to support the professional training processes of its people, aware of the contribution this generates to personal growth and development, and also allowing them to improve the welfare and quality of life of their homes. In the last six years, a large number of employees have received educational assistance, a program in which the Bank has invested more than COP 700 million, making dreams come true for many of them

who see how this support allows them access to a better future.

Throughout 2019, the Bank provided 66 educational grants to 12 graduate programs and 39 undergraduate programs, all in careers related to the Bank's business, and which were distributed to employees located in the regions of Bogotá, West, Antioquia, East, Llanos and Tolima. Below are some testimonies and acknowledgements from the employees who were favored with the educational assistance:

"I have a passion for what I like, doing things better every day, with the best attitude."

Juan Camilo Peñuela

Transactional Project Coordinator
Innovation Management Product and Marketing

"I give all my passion, love and honesty to both my profession and my work, because I am convinced that with perseverance I can achieve all dreams and goals."

Diana Mayerli Laiton

Collection Consultant
Sales Management

"To be a winner in my career is something very important. It is the value of responsibility that is, for me, the main source of discipline that every student and/or professional must have when developing any project. Thanks to the bank that motivates us daily to improve our quality of life with all this help it offers us for educational development and professional strengthening".

Andrés David Torres

Consultant
Operations Management



Clara Milena Pedraza Padilla

Specialist in Commercial Management
and Marketing Analyst Assurance M.A.C.
National Sales Management



Fredy Moreno Sánchez

Business Administrator
Credit Card Analyst
Innovation Management,
Product and Marketing



Paola Andrea Pulgarín Montejó

Strategic Marketing Management Specialist
Product Analyst
National Sales Management

4. Promotion and advancement

The Bank’s career plan, designed to attract the best talent, those capable of assuming new challenges and responsibilities, resulted in nearly 10% of the staff being promoted or moved, enabling them to improve their working and personal conditions.

5. Quality of Life of our people

a. Diversity and inclusion

The Bank values diversity and inclusion. As such, it has defined a policy for the recruitment and selection of its people, which states that no distinction is made on the basis of gender, age, religion or sexual orientation. This makes Finandina inclusive, equitable and willing to open its doors to people with the skills, knowledge and willingness to live and make their culture a reality.

As part of this Bank attribute, today 64% of the staff is made up of women, of which about 14% are mothers who are heads of household. This is the result of Finandina’s interest in supporting and leaving its social mark on this segment of the population that, due to its conditions, demands greater protection and that so much needs the support of Colombian business.

b. Banco Finandina as an employer brand

The Bank continues to pursue its goal of contributing to the development of the Sabana Norte region, where the General Management is based. Finandina is aware of the great potential of the area and its people, which is why nearly 60% of the staff working at this address resides in the municipalities of Chía, Cajicá, Zipaquirá, Tocancipá, Sopo and other nearby towns. The decision to employ mostly people with residence in these places not only represents an economic and social contribution to the region, but also shortens commuting times of its employees and promotes the decongestion

of the city, which generates a positive impact on the environment.

Likewise, it is a strategy of the Bank to encourage and support young Colombians, by generating employment and hiring people who are starting their working life. We believe that this segment of the population will contribute effectively to the strategy of innovation and digital transformation that Finandina has been developing; this is why nearly 80% of its population is under 35 years of age. Nevertheless, in the staff we have a diverse distribution in ages that evidences that in the Bank the results are achieved from the contribution of all its people and from different generational perspectives:

Generation	Period	%
Baby boomers	1946 to 1964	5%
Generation X	1965 to 1979	15%
Generation Y (Millennials)	1980 to 1999	79%
Generation Z (Centennials)	2000 on	1%

c. Health, well-being and happiness at work

Health, Nutrition and good nutrition

The Bank has a restaurant service for the General Management’s employees, managed by an expert and highly recognized company in the provision of food services. The restaurant offers a balanced and nutritious diet, in a space where culture is lived and where the well-being of work teams is generated. In this area, health and nutrition programs have been developed, such as “Equilibrate (Find balance)”, focused on supporting and advising personnel who require tools to improve their diet, control their weight or follow medical recommendations. “Health Week” was also held, a project created for the prevention, well-being and conservation of the health of the employees.



Sala de lactancia

Breastfeeding room

In 2019, the breastfeeding room was created, a space designed for team members who are breastfeeding mothers and who require a clean and adequate place to store their babies’ food. This year, 8 employees used the facilities of the breastfeeding room provided by the Bank for the extraction and conservation of breast milk.

Well-being and happiness at work activities

In order to strengthen the value proposition to the team members, and looking to strengthen the experience of the team members in each one of the centers, the Bank developed sports and integration activities. These had a high level of participation at the national level:

In the first half of the year, a bowling tournament was held in which more than 50%

of the employees participated. In the second semester a sports tournament was held in the disciplines of micro football and basketball, with a broad participation of representatives from the Bogotá offices and the General Management.

Special dates were celebrated such as the Day of Love and Friendship, the Christmas novenas and Family Day, the latter with the participation of 563 children of the employees from all over the country. Likewise, an integration activity was carried out in which 570 team members participated.



II. Environmental Management

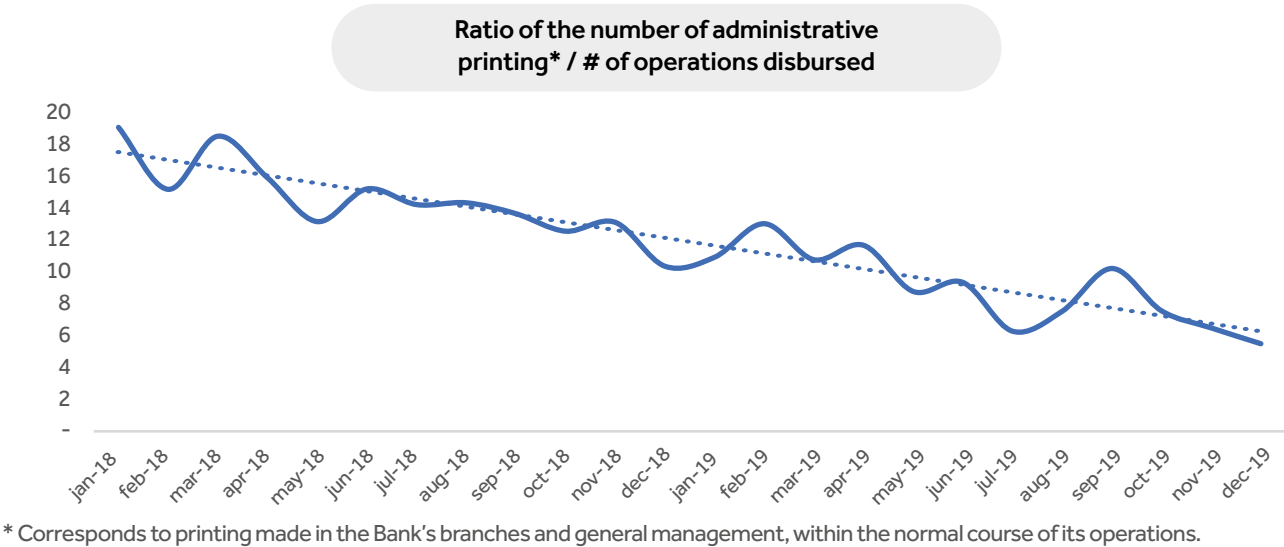
The Bank's commitment to the environment is unwavering. For this reason, during 2019, projects, strategies and actions were undertaken that aim to generate value for society by contributing to sustainability and care for the environment. Below are several of these initiatives, some of which have been underway for some time and were strengthened during the period:

- a. An expert consultant was hired for wastewater treatment. As a result, the Bank expects to increase quality standards and efficiency in wastewater discharge management at the General Management headquarters.
- b. An environmental impact compensation strategy was implemented, under which the Bank will plant a number of trees for each vehicle loan disbursed. This project will be developed through an expert foundation in this area, which will be responsible for the administration and management of the forest reserve.
- c. A continuation of the program for managing the final disposal of recyclable materials that the Bank produces, such as paper, cardboard,

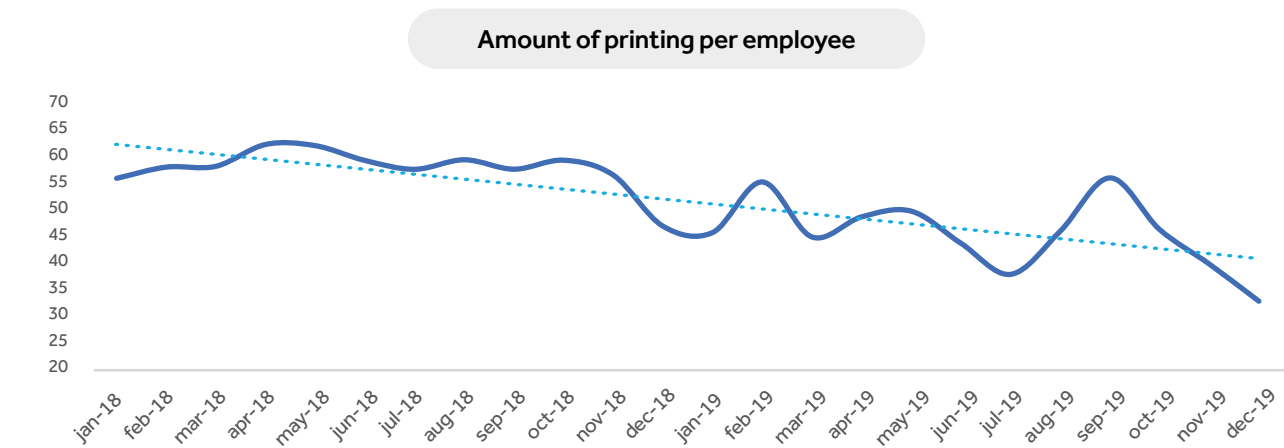
plastics, technological, organic and furniture waste, among others, which is done through an expert and certified company in this activity and which was implemented in 2018. As a result of this activity, in which a large number of the Bank's employees and team members participated, elements and materials weighing over 8,000 kgs. were recycled. From this process, certificates of disposal were issued to the national industry for their reconversion and use.

d. The strategy of automation and digitalization of processes and documents has borne fruit. In 2019 the reduction in the amount of printing, paper and toner use was more than 10%, despite the fact that the number of clients increased by 20% over 2018. The decrease in the amount of printing resulted in energy savings of 1,280 kWh, due to lower printer usage. It should be noted that in the last three years, the reduction has been 50%, in contrast to the more than 30% increase in the number of employees. The following graph shows this favorable trend:

The Bank generates less and less printing in the running of its operation. It has managed to reduce the number of sheets per disbursement by 70%.



Despite the growth in the number of staff (22% increase from 2018), the Bank managed to reduce the amount of printing per employee by 48%.

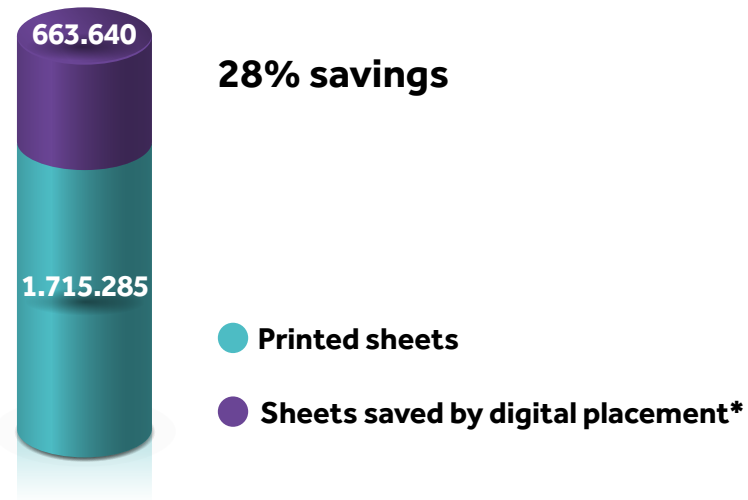


e. A project of cleansing, updating and reorganization of the inactive files was developed. This brought environmental benefits because the Bank only prints the documents that by legal disposition or of internal procedure must be maintained in hard copy, and only keeps in the hard copy files what is in agreement with the retention tables, representing a documentary value. In 2019, 1,187 kg of paper was disposed of and recycled as a result of the cleansing process.

f. The reduction of the impact on the carbon footprint is another of the aspects to which the Bank is committed. In this regard, the reduction in the amount of printing and the streamlined organization of document deliveries have enabled the Bank to obtain a reduction in the number of errands to be undertaken by the couriers. This has led to a 12% decrease in the number of these compared to 2018, which translated into a reduction of 1,200 tons of CO2 over the year. The following graph shows this reduction:

The Bank has managed to increase the number of operations through digital media, eliminating the use of 663,000 sheets of paper in the last two years.

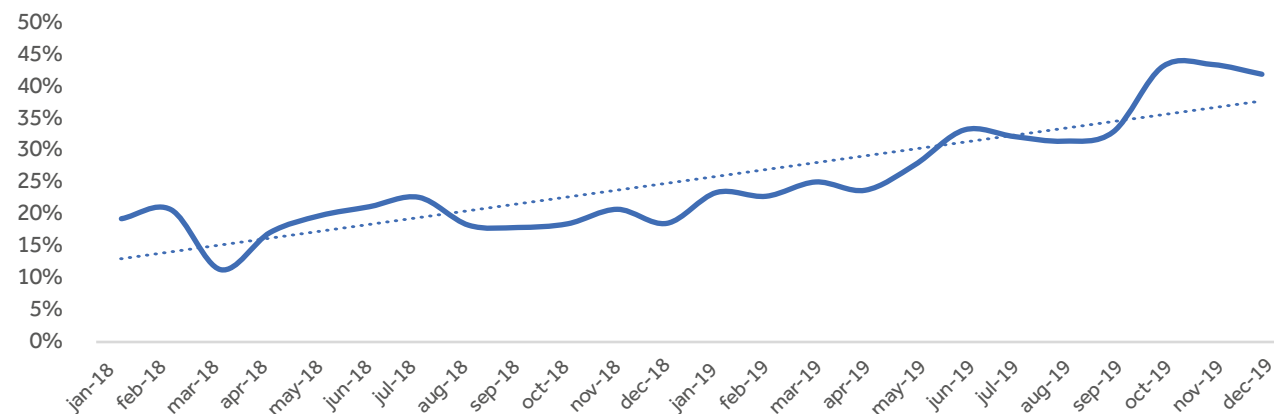
Paper savings through digital placement



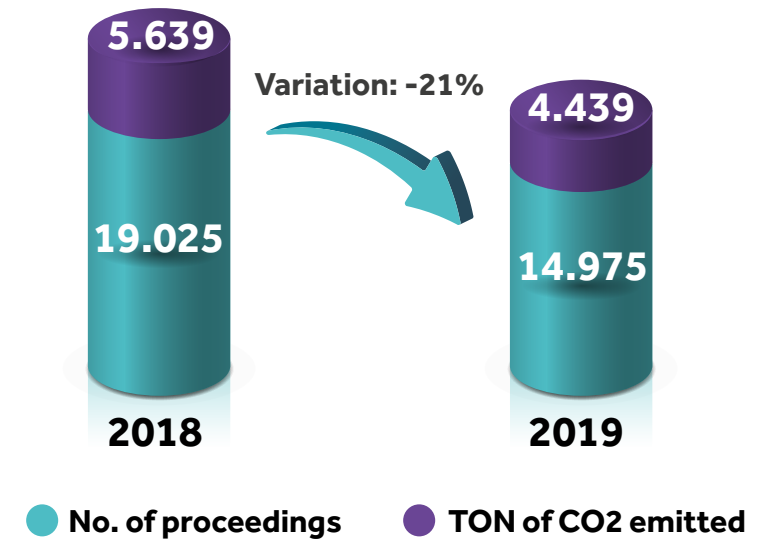
* An average placement requires the printing of 20 sheets (promissory notes, personal, commercial and financial documents).

Digital disbursements already represent 42% of the total units placed.

Evolution of digital placement
(Ratio of total disbursements)



Optimization of messaging procedures



III. System B Certification Project

In 2019, the Bank decided to start a certification process as a B company; that is, to be recognized as an organization where success is also measured by the positive impact on individuals, society and nature. To this end, it hired the advice of the System B organization, a world leader in supporting and accompanying the construction of favorable ecosystems for businesses and other economic actors that use market forces to solve social and environmental problems.

This process will involve changes in the culture of our people, new ways of doing and measuring performance, as well as the creation of strategies and actions that generate a greater impact on different interest groups and society.



IV. Innovation and Financial Inclusion

Finandina's transformation process towards digital banking has also left its social mark. The personal investment credit products, Digital Credit Card and the Digital Savings Account, have contributed to financial inclusion, the promotion of innovation and the improvement of the environment, insofar as they allow consumers to be connected without having to travel, reduce the use of paper and promote innovation and the use of new technologies.

During 2019, 20,158 loans were disbursed for nearly COP 325 billion, 18,120 virtual credit cards were issued and 3,742 Digital Savings Accounts were opened. 15% of those who opened or were beneficiaries of these products are people under 30 years of age, which ratifies the Bank's support to the future of the new generations that are beginning to build their lives as well as their credit and financial history.





WE ARE A 
**Digital
Bank**