

MAIN RESULTS

2015 was a complicated year for Colombian economy due to the reduction of oil exports and the inflationary rhythm escalation motivated by "El Niño" phenomena.

The measures taken by Banco de la República to stop the increase of prices were immediate; the intervention rate grew of a value of 3,25 pb in 2013 to 5,75 by the end of 2015, affecting the dynamic of raising funds and placements of the financial system in the country.

In Santander, the placements incremented 10,6% versus 2014, although this variation was positive, it was the lowest since 2009, ratifying its decreasing tendency in the last 6 years determined by interest rates increase.

A positive fact is that while consuming credits and microcredits showed an increase of less than 9%, the ones assigned to housing increased in 57,8%, providing confidence to an activity that 2015 reached a record number in licensed area for new projects of construction of 2,1 million square meters.

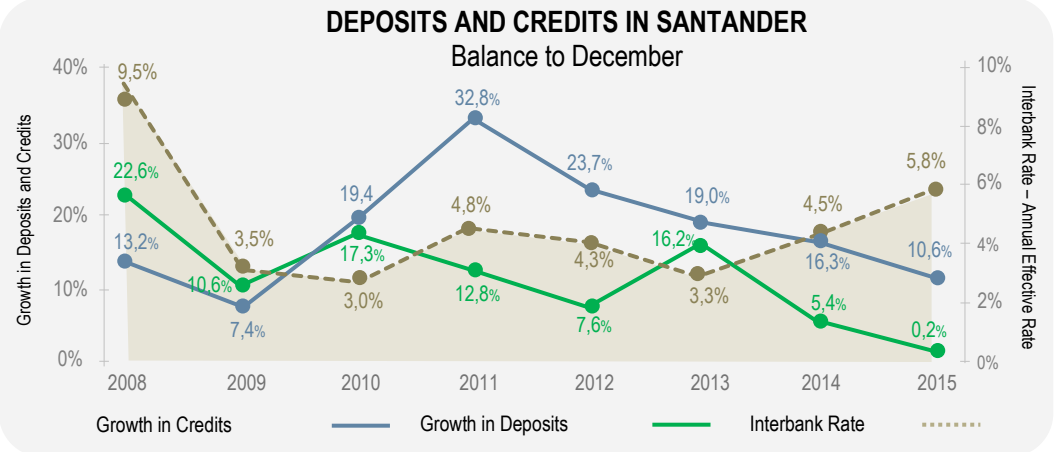
In relation with raising sources, it was seen an interesting phenomena during the last year linked with the low increase of 0,2%, although the increment of interests in most financial instruments.

In general, the results for Santander were acceptable in 2015, but it cannot be denied that the measures taken by the central bank have affected deeply the financial activity in the country.

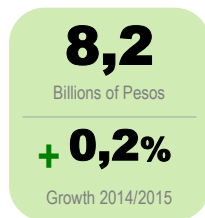
Source: Superintendencia Financiera - DANE - Banco de la República.

Note: Growth is calculated between IV trimestre and IV trimestre 2015.

Main departments in Colombia (Antioquia, Atlántico, Bogotá, Valle and Santander)

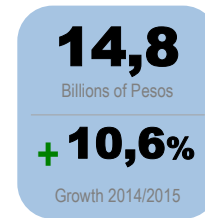


DEPOSITS



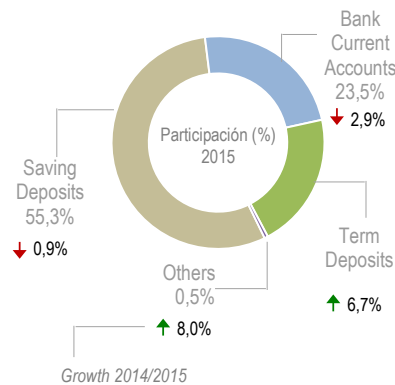
5th
Growth Ranking among the 5 main departments in Colombia

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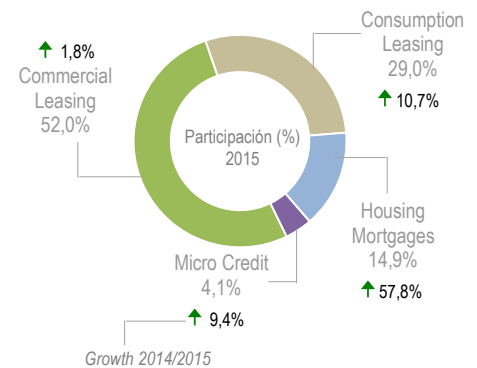


5th
Growth Ranking among the 5 main departments in Colombia

Classification



Classification



MORTGAGE PORTFOLIO IN SANTANDER

