

BBVA

Creando Oportunidades

Results 4Q21

February 25th 2022



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- 2 Digital Sales
- 3 Sustainability
- 4 Consolidated Results 4Q21
- 5 Balance Sheet and Business Activity

Annex

BBVA

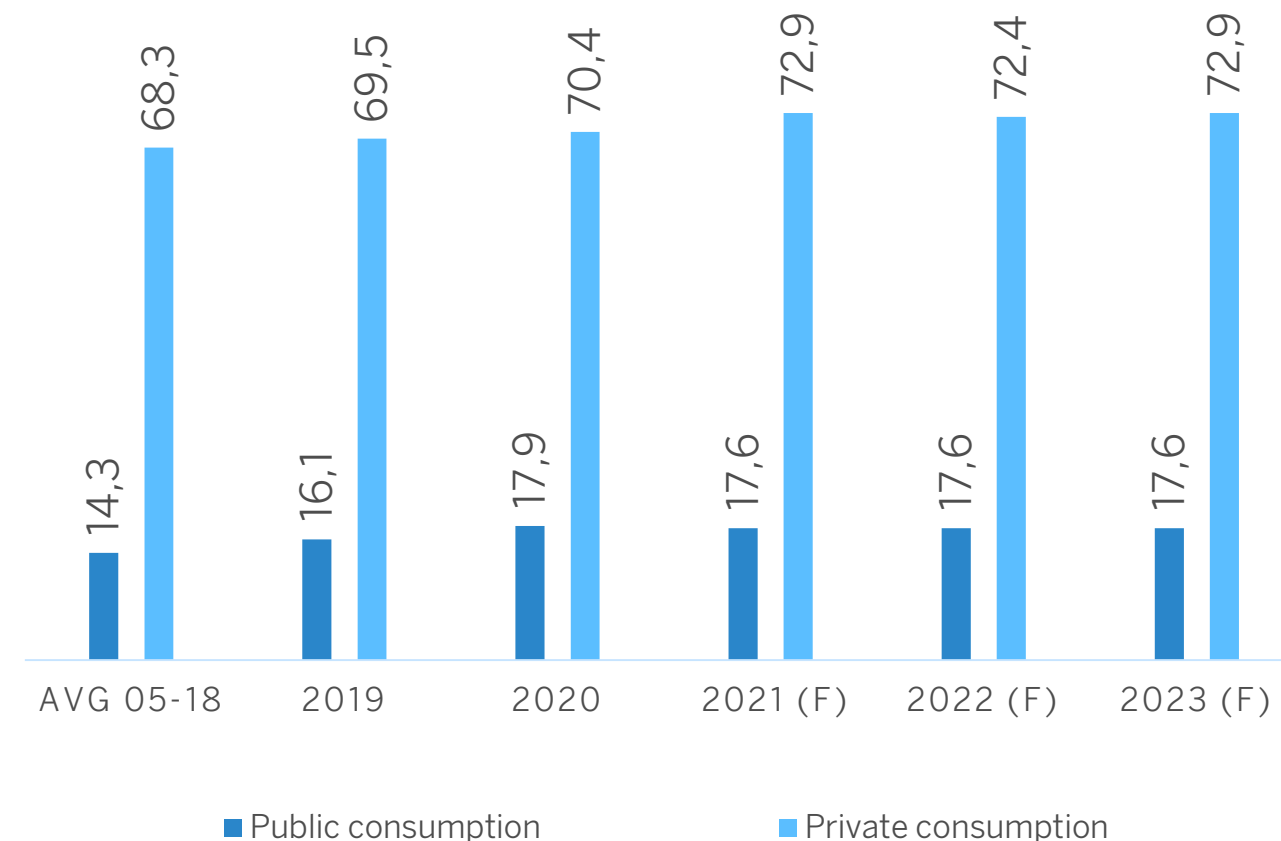
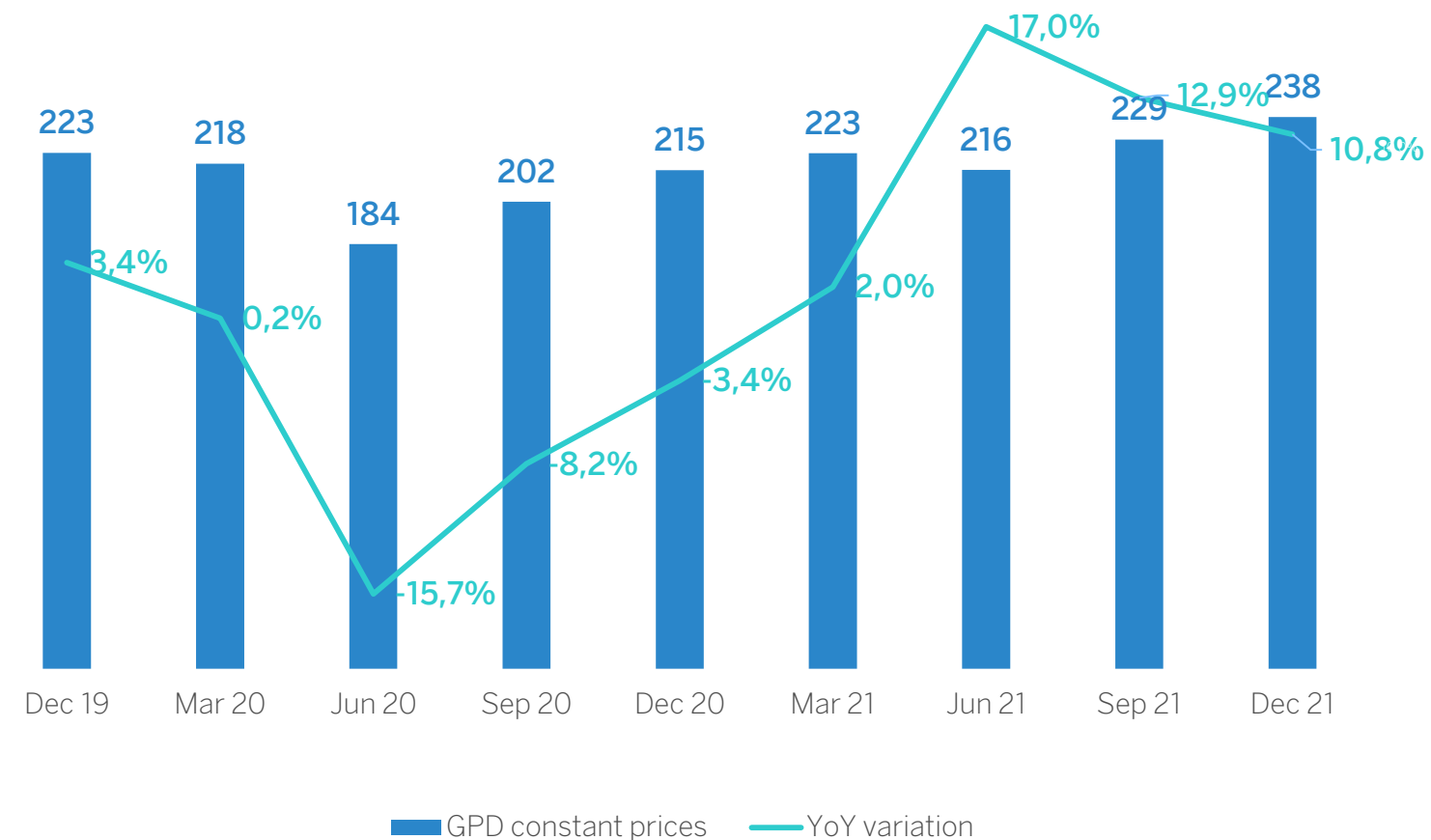
Creando Oportunidades

1

Economic Environment

Outstanding dynamics at the end of 2021

GDP AND DOMESTIC DEMAND BY COMPONENT (ANNUAL CHANGE, %, QUARTERLY FREQUENCY)

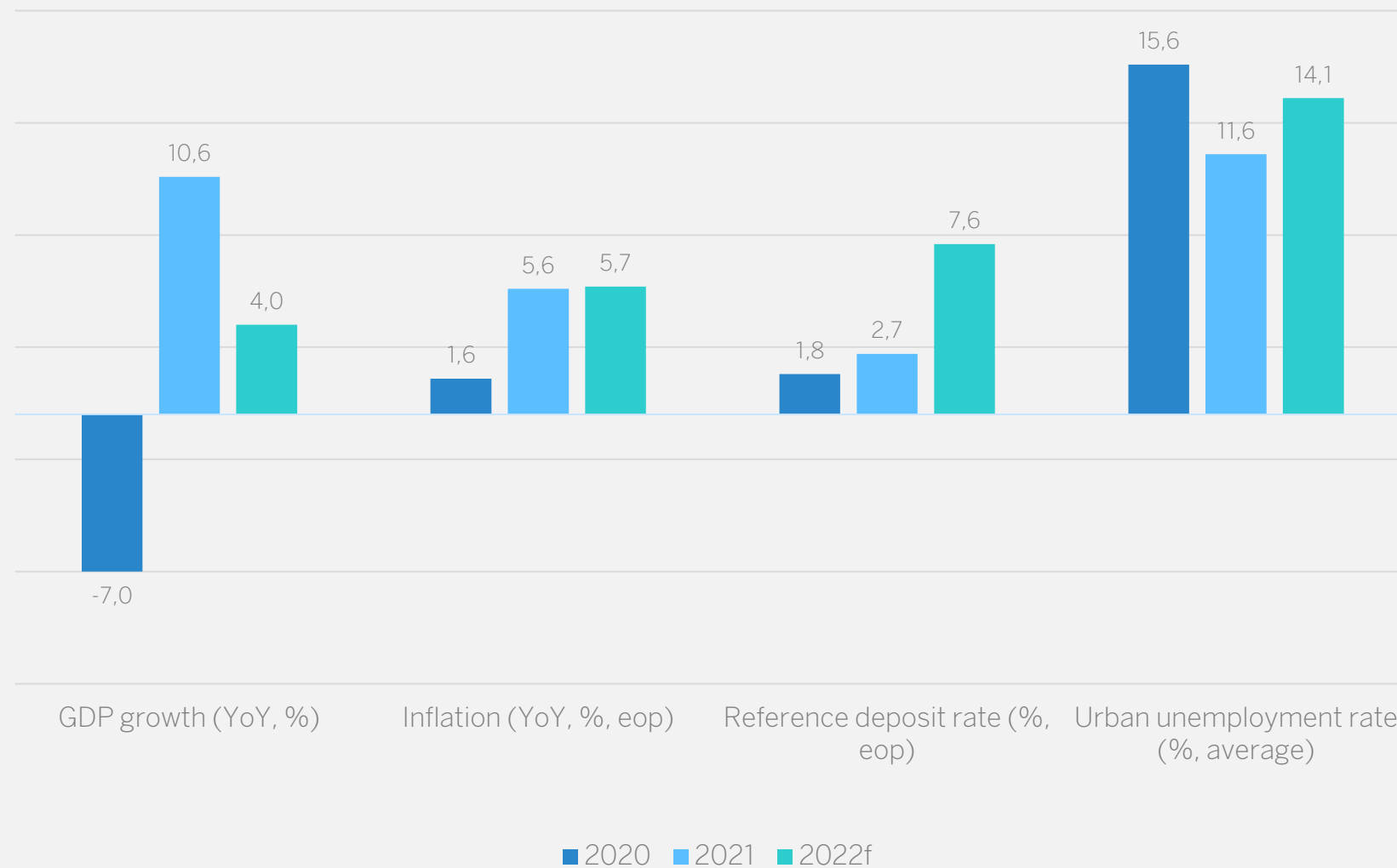


■ GDP growth will be stronger in the second half of 2022. In 2023, growth will be lower without statistical effects

■ Colombia experienced a solid recovery in 2021, underpinned by final consumption. In 2022 and 2023, we expect the economy to expand less through consumption and more through investment and exports

Recovery of global economy will continue in 2022 at a slower pace

MAIN ECONOMIC INDICATORS (ANNUAL CHANGE, %)



GDP

Will decelerate to grow 4.0%. Final consumption will lose momentum, due to higher private and public savings. Investment (mainly in civil works) and exports will improve.

Inflation

In 2022, inflation will have the highest level in second quarter. Then, it will correct for lower pressure on food. But, core inflation will remain high. At year-end it will stand at 5.7%.

Central bank interest rate

The central bank will bring its rate to a contractionary level at mid-year to control inflation expectations and demand pressures. In December, the intervention rate will be at 7.5% (still at a contractionary level).

(f): BBVA Research 7x9 Source: BBVA Research with DANE data

Inflationary pressures will progressively subside in 2022, resulting in a tightening of monetary policy

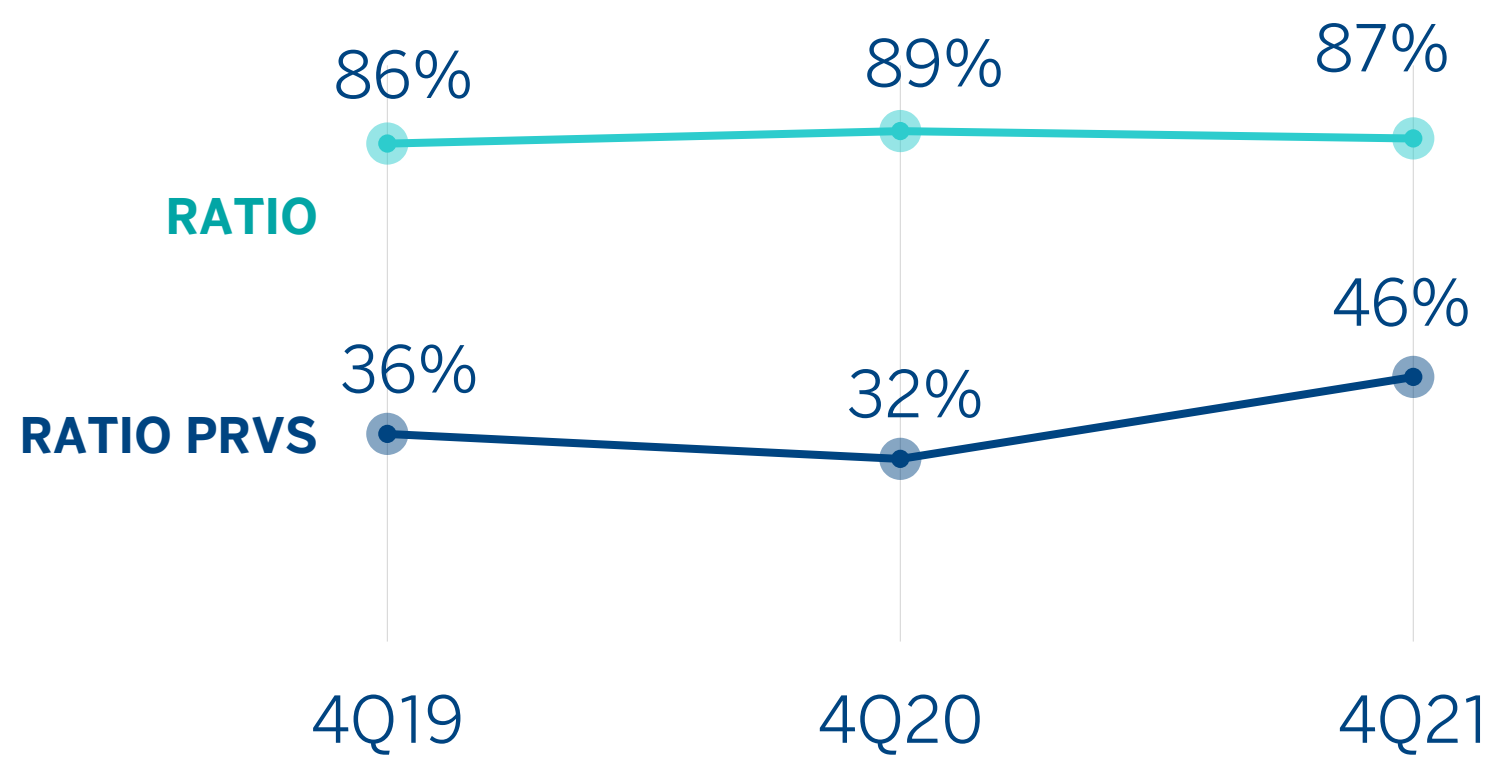
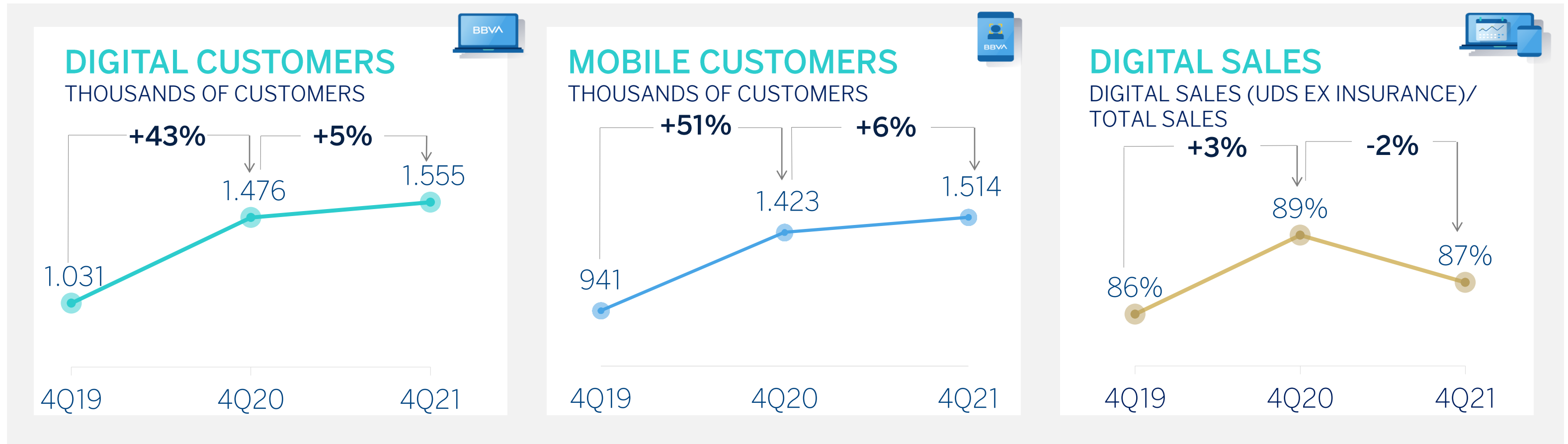
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2

Digital Sales

Our digital capabilities allow us to provide better customer service in the current context



1.5 million digital clients in 4Q21

BBVA Colombia in 4Q21
BBVA Colombia Sales

We keep moving forward into the digital era.



3 Sustainability





BBVA Colombia keeps moving forward to a greener and fairer future



1.3 trillion pesos designated to **Green initiatives**



Carbon neutral certificate granted by the firm Clean CO2

We accomplished all the targets defined in its Global Eco efficiency Plan 2016-2020



We will increase funding for sustainable initiatives by more than 100%.

BBVA will have new sustainable products that include loans for the acquisition of assets and a digital offering for financing hybrid and electric vehicles.

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4

Consolidated Results 4Q21

Main Consolidated Figures 4Q21

1

Excellent evolution of net margin



NET INTEREST
INCOME

Billion

3,264

+3.4% vs. 4Q20

GROSS MARGIN

Billion

4,150

+5.5% vs. 4Q20

NET PROFIT

Billion

890

+92.9% vs. 4Q20

3

Sound risk management



NPL RATIO**

2.81%

-15 bps vs. Nov20

COVERAGE
RATIO

217.10%

-12 pp vs. Nov20

COST OF
RISK

1.91%

-99 bps vs. Nov20

2

Portfolio growth driven by our retail portfolio



EQUITY

Billion

6,143

+11.5% vs. 4Q20

GROSS LOAN
PORTFOLIO

Billion

57,632

+13% vs. 4Q20

CUSTOMER
DEPOSITS

Billion

59,165

+13.9% vs. 4Q20

4

Strong capital generation



TOTAL
SOLVENCY***

+13.76%

+31.1 bps vs. 3Q21
-96 bps vs. 4Q20

BASIC
SOLVENCY

+10.32%

+38 bps vs. 3Q21
+6 bps vs. 4Q20

EFFICIENCY
RATIO

+44.21%

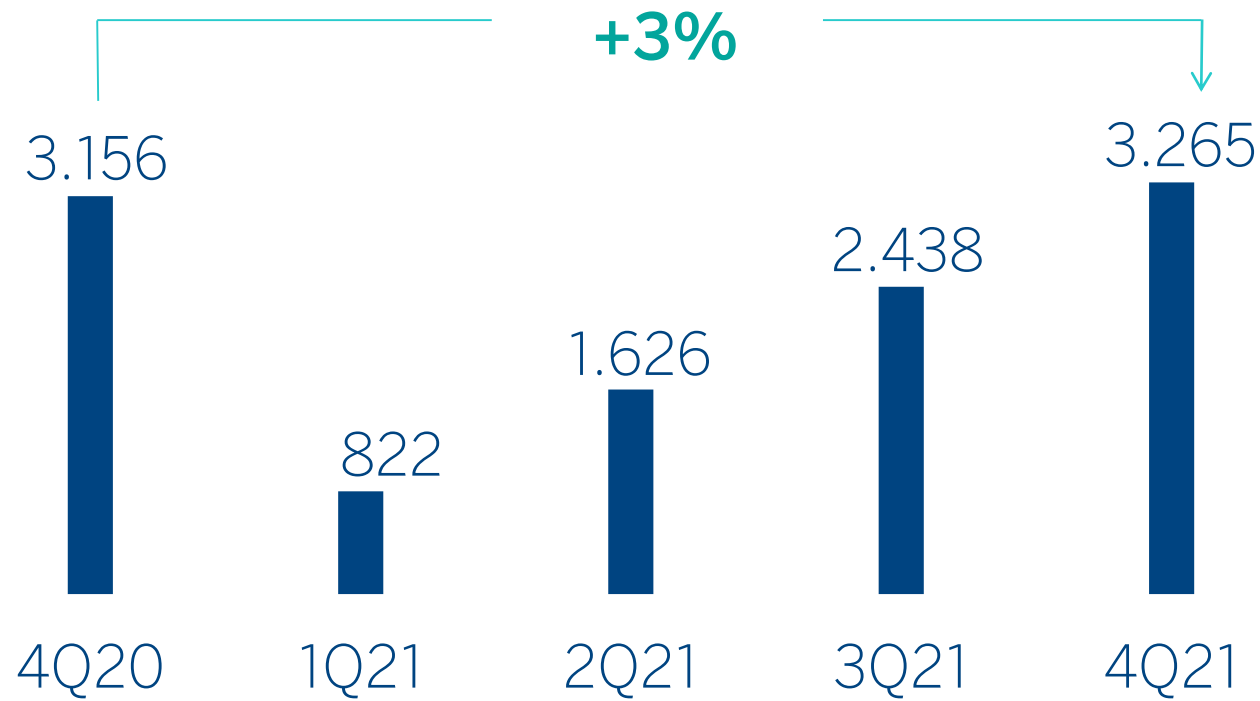
+25 pbs vs. 4Q20

** Figures at November 2021

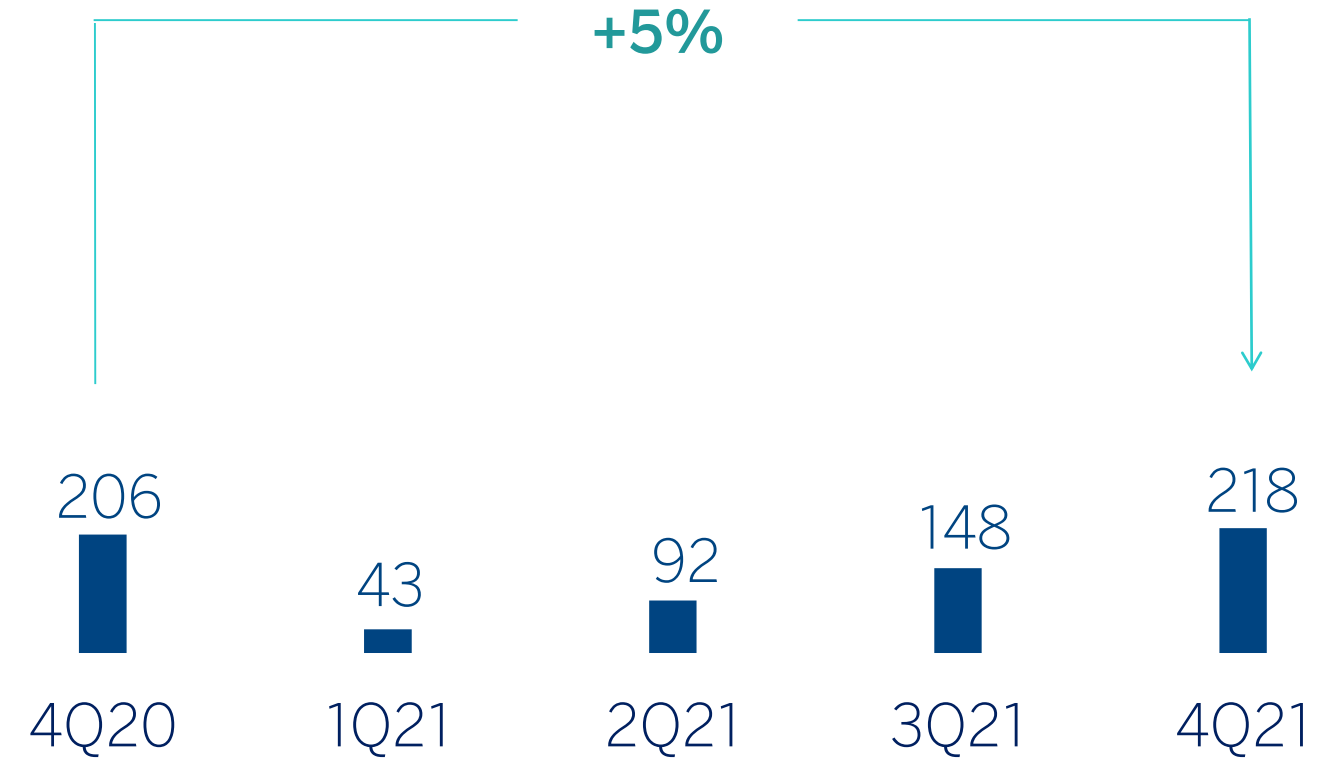
*** Individual figures

Interest margin growth driven by an increase in the activity

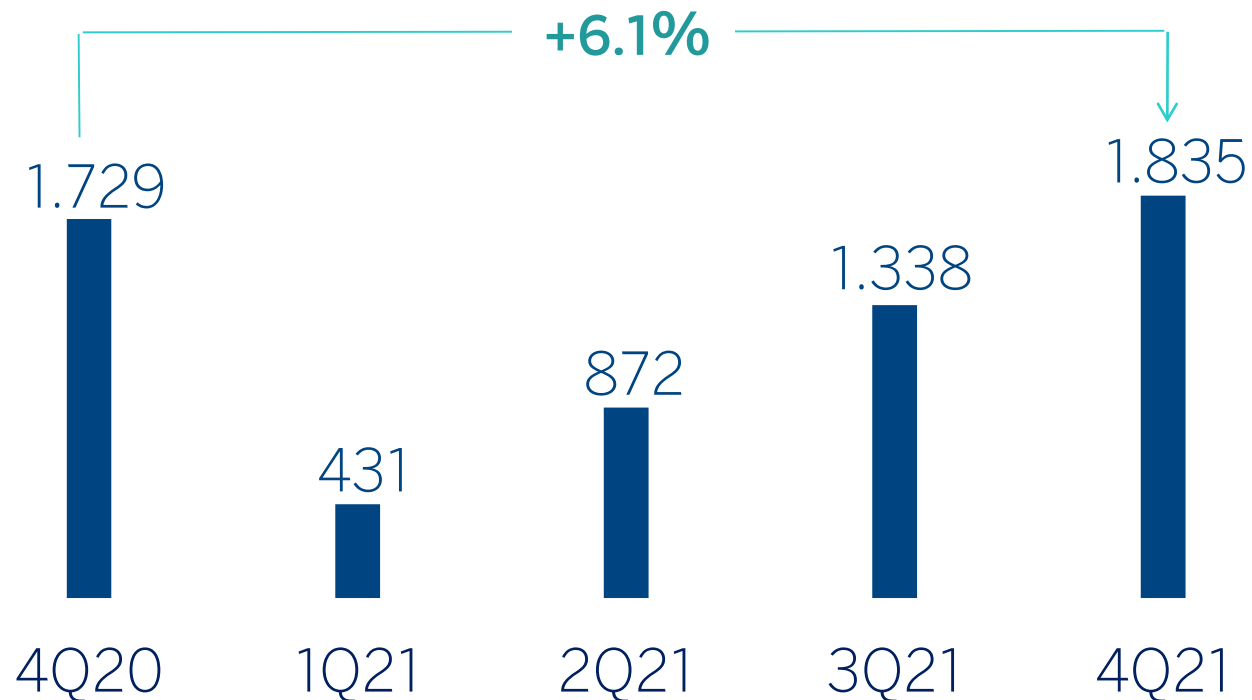
/ NET INTEREST INCOME BILLION COP



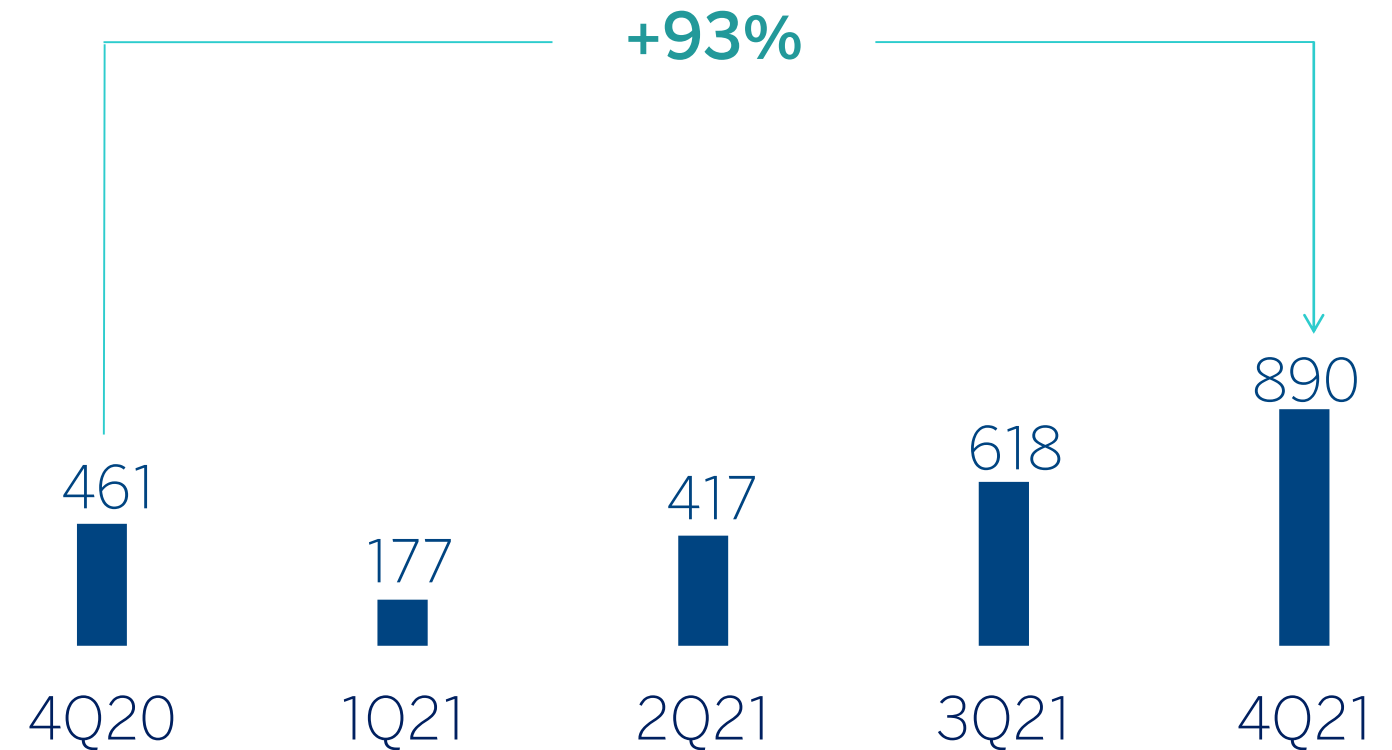
/ NET FEE INCOME BILLION COP



/ OPERATIONAL COSTS BILLION COP

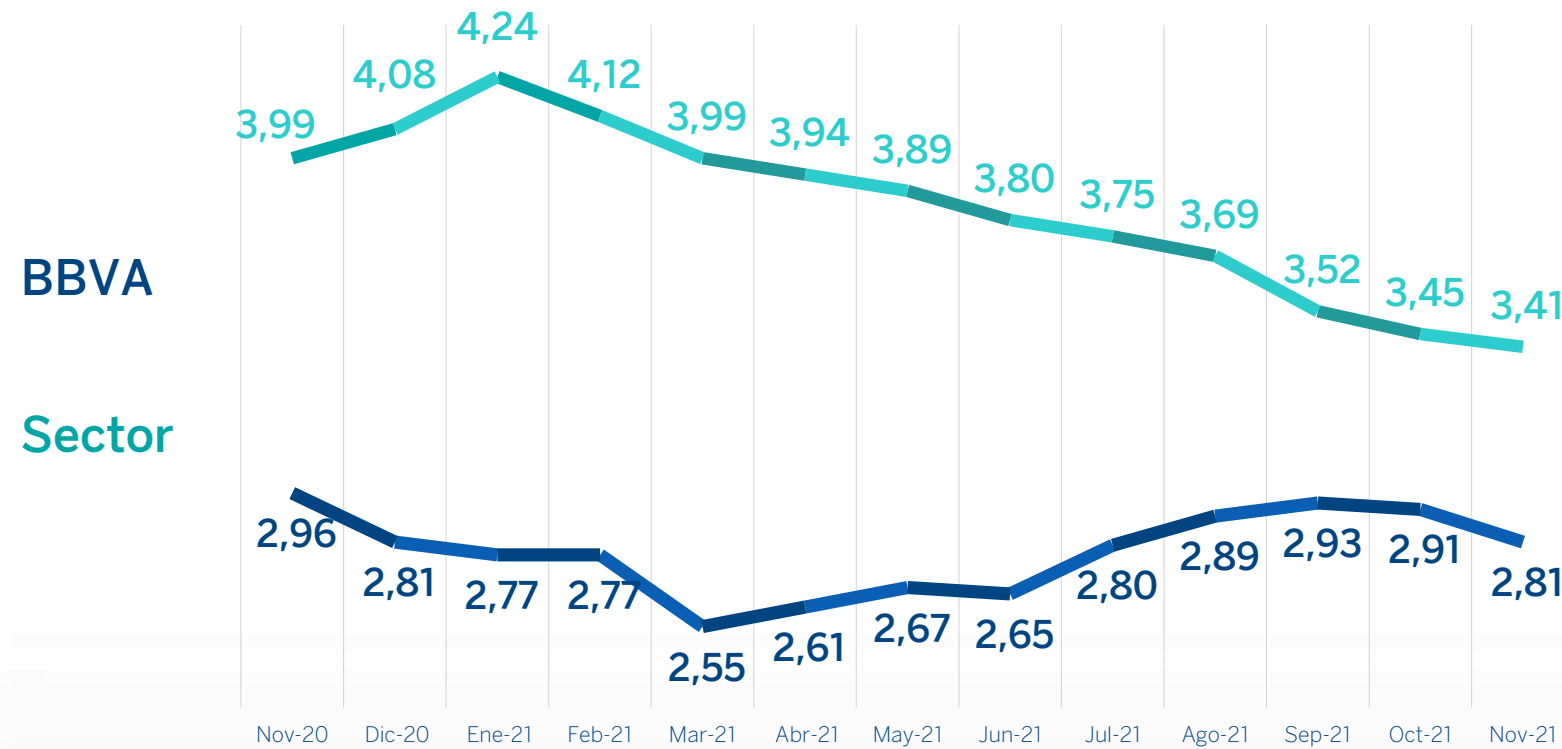


/ NET INCOME BILLION COP

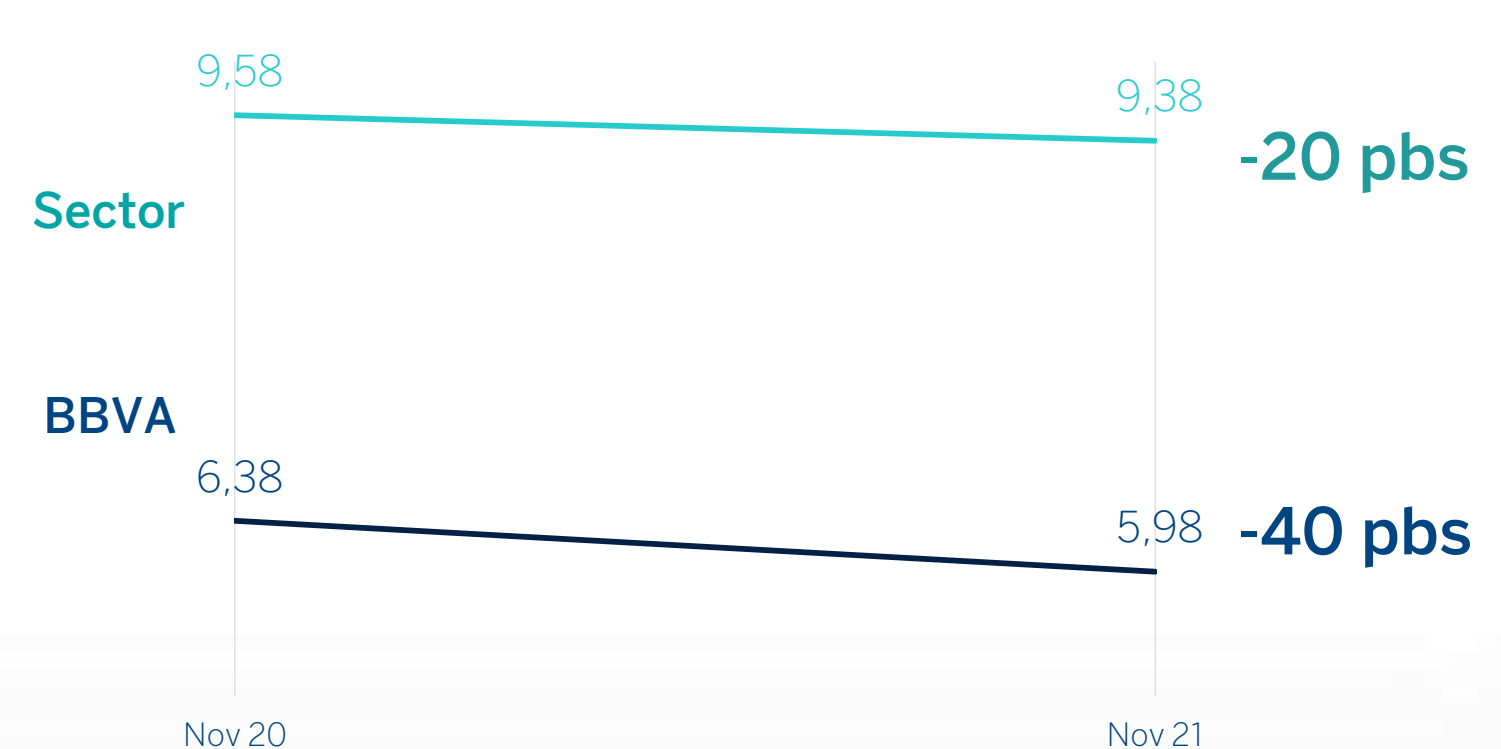


BBVA Colombia's write-offs policies are stricter than the sector

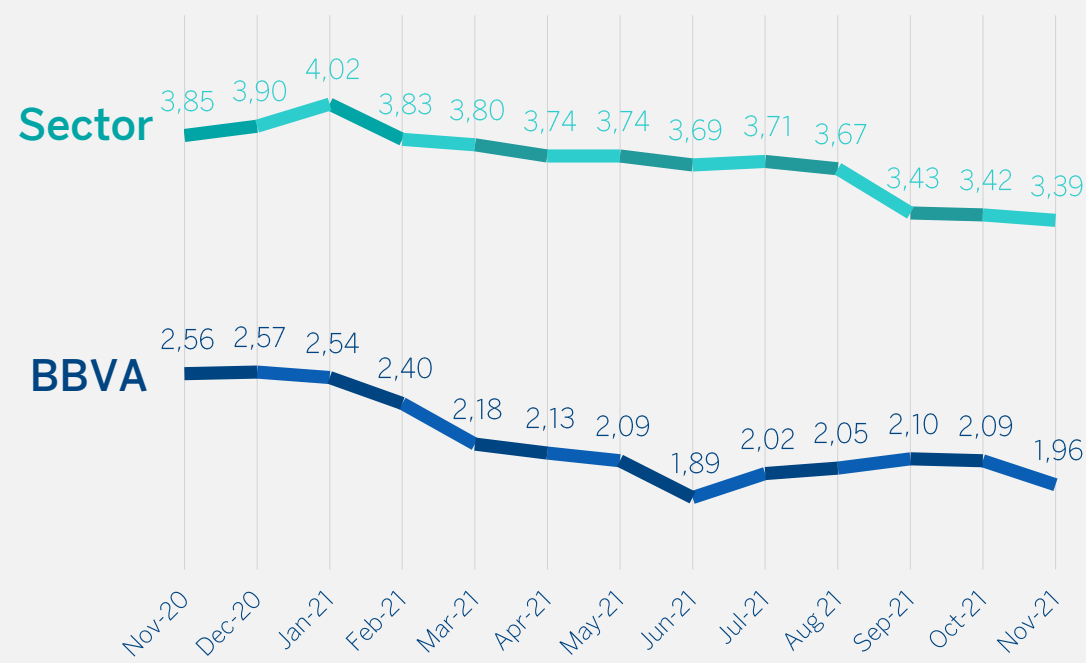
NPL RATIO (%)*



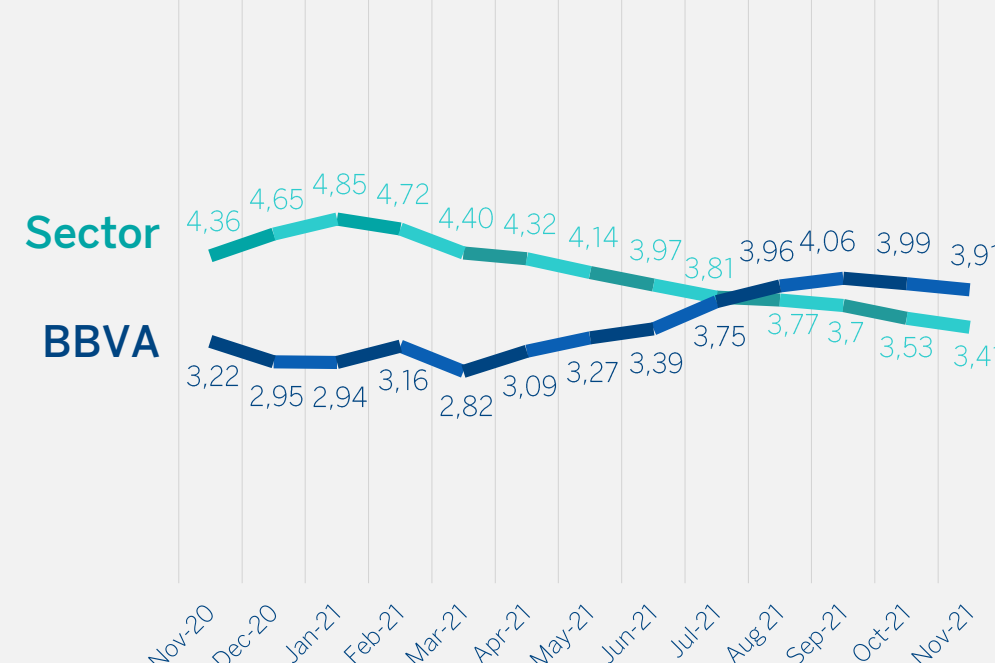
NPL + WRITE-OFF (%)



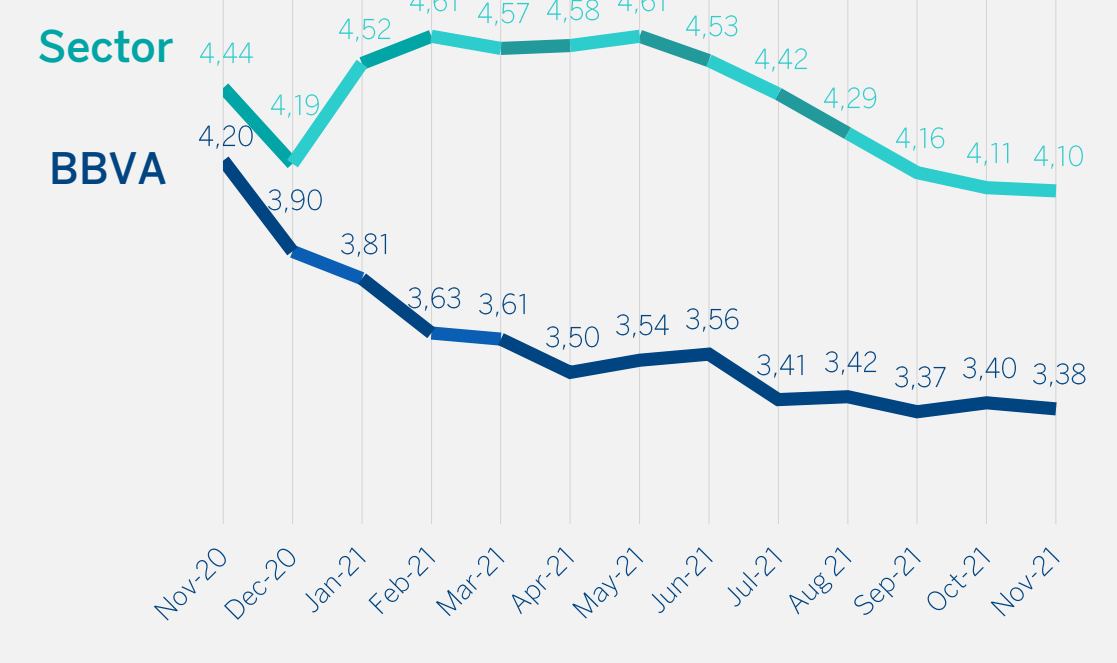
COMMERCIAL



CONSUME



MORTGAGE

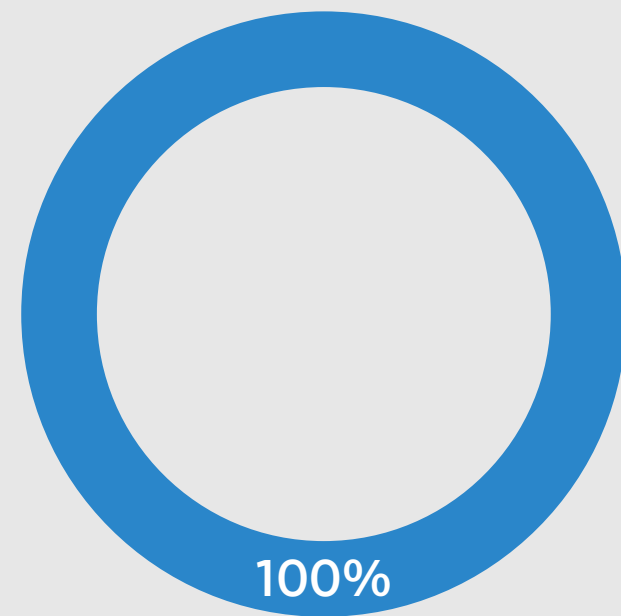


*NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days
Source: SFC

Relieved and Redefined – PAD

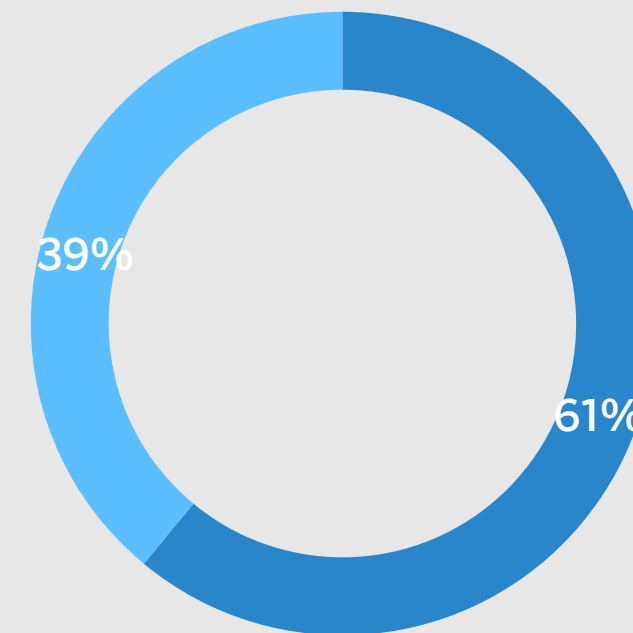
30 Dec 2021

Relieved



■ Expired grace period ■ Within grace period

Redefined



■ Expired grace period ■ Within grace period

- Recovery activity was reestablished after PAD ended, so restructures, foreclosures, litigation are part of the alternatives.
- Continue with monitoring and vintage analysis



- Loans who have a forbearance measure need a new alternative, are classified as }restructure in stage 3.
- 96% of the total relieved or redefined portfolio is up to date.

Consolidated Income Statement 12M21

Accumulated – Billion COP

	12M20	12M21	Var TAM	
			abs	%
Interest Income	5.054	4.647	(407)	(8)
Interest Expense	(1.898)	(1.382)	(515)	(27)
NET INTEREST INCOME	3.156	3.265	109	3
		-	-	-
NET FEE INCOME	206	218	11	5
Investment Portfolio	479	441	(39)	(8)
Dividends	15	18	3	22
Other Incomes	77	209	132	171
OTHER OPERATING INCOME	572	668	97	17
		-	-	-
GROSS MARGIN	3.934	4.151	217	6
		-	-	-
Net Provisions	(1.501)	(980)	522	(35)
Operational Costs	(1.729)	(1.835)	(106)	6
Personal Expenses	(636)	(668)	(32)	5
General Expenses	(443)	(486)	(43)	10
Taxes	(129)	(128)	1	(0)
Other	(489)	(529)	(39)	8
Operational Risk	(31)	(24)	7	(23)
OPERATING EXPENSES	(3.230)	(2.815)	(416)	(13)
		-	-	-
Minority Interest	(2)	(2)	1	(29)
PROFIT BEFORE TAX	702	1.335	633	90
Income Tax	(240)	(444)	(204)	85
NET PROFIT	461	890	429	93

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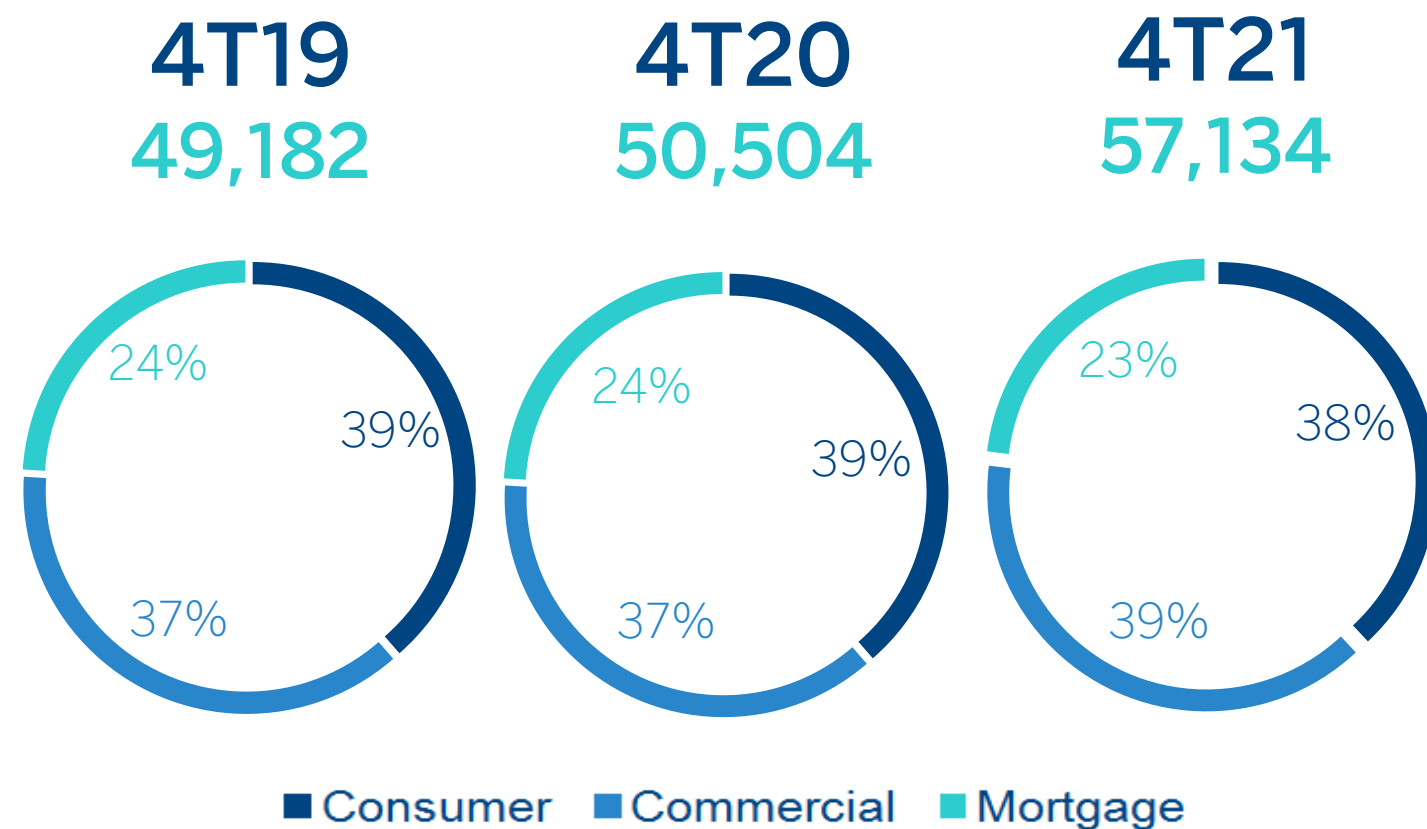
Creando Oportunidades

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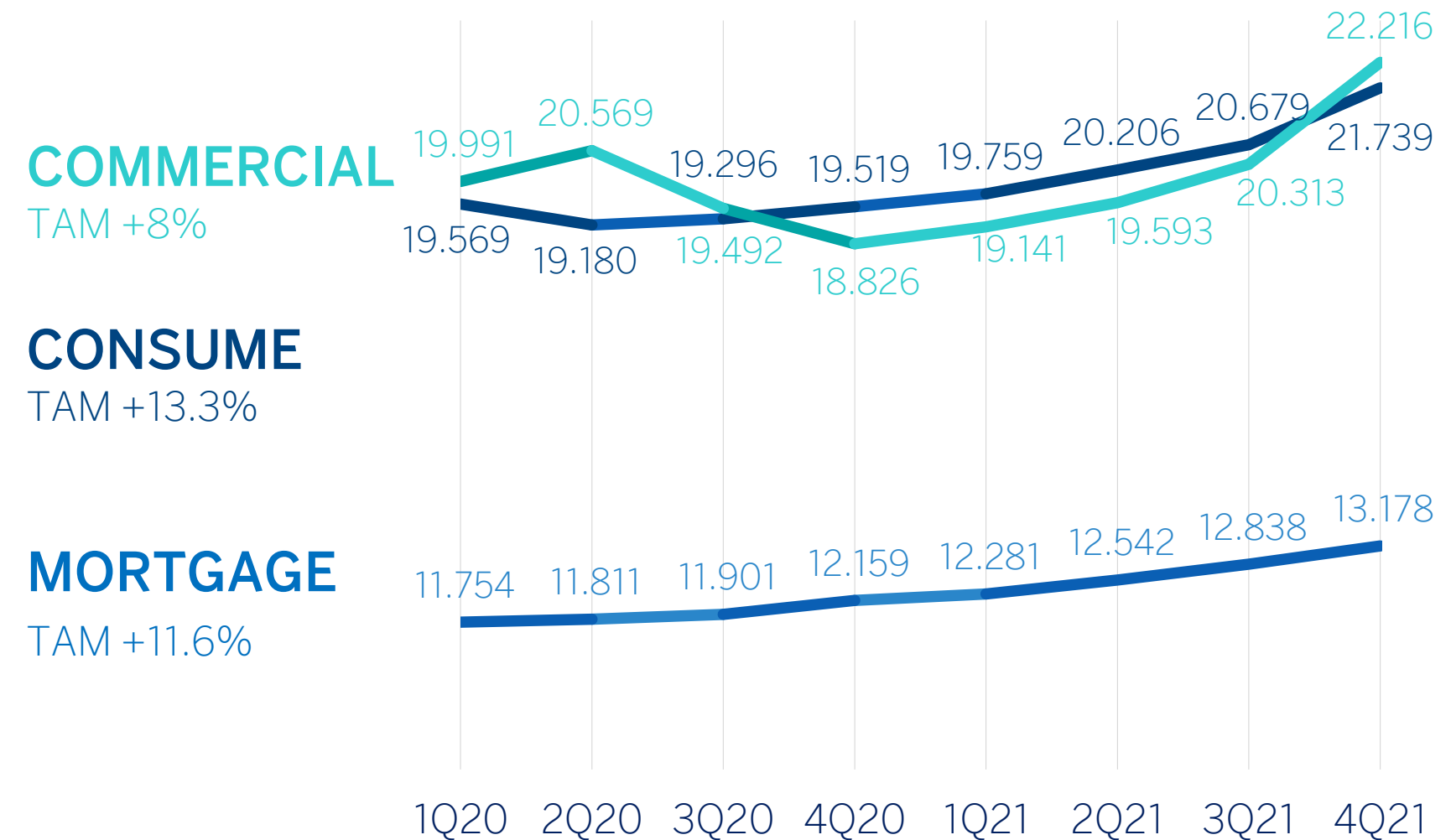
Balance Sheet and Business Activity

Portfolio growth driven by our retail portfolio

PORTFOLIO COMPOSITION BILLION



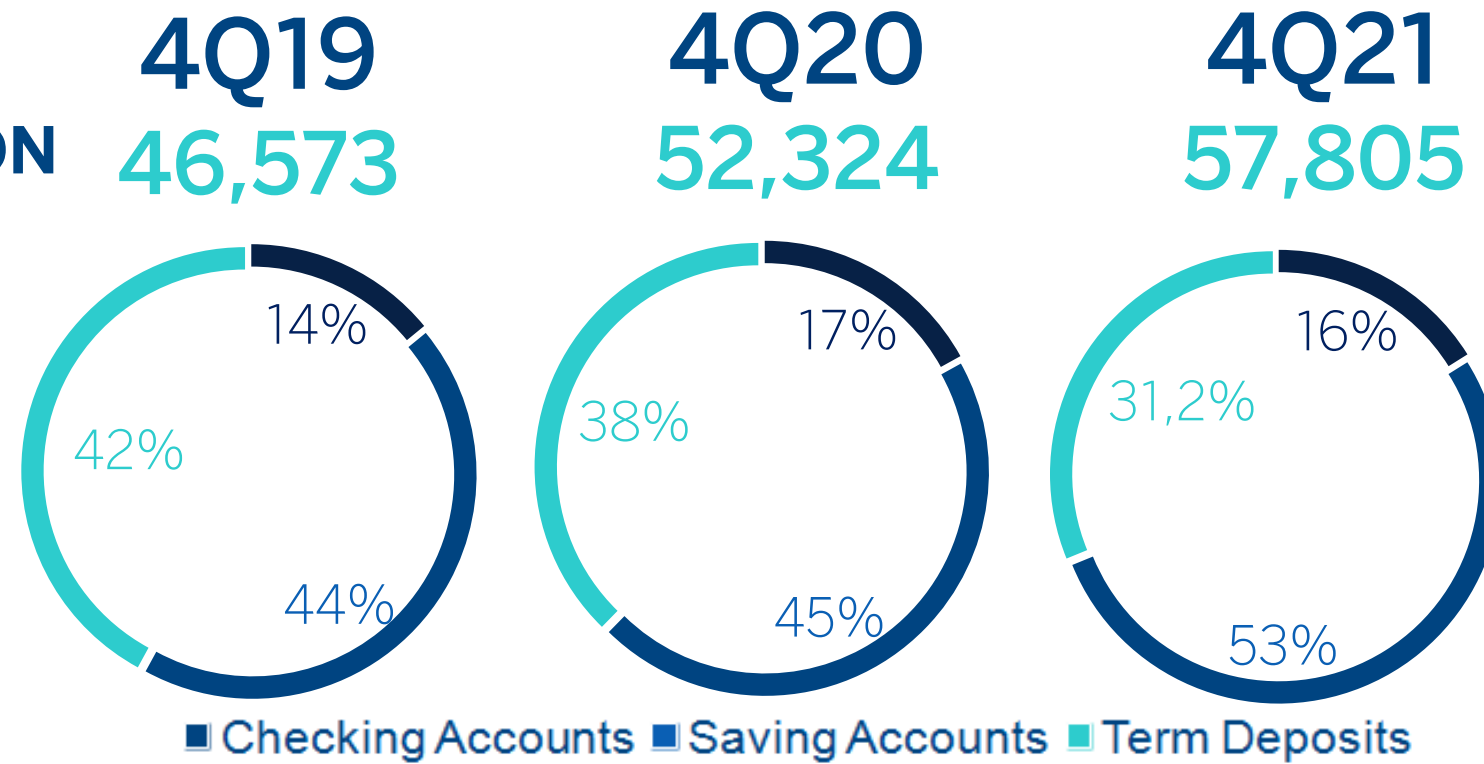
GROSS LOAN PORTFOLIO +13.5% YoY BILLION



- Activity focused on the retail segment, which **represents 60%** of the gross loan portfolio at the end of December 2021
- Significant growth in consumer and mortgages portfolio

Strategic management of our funding sources

DEPOSITS COMPOSITION BILLION

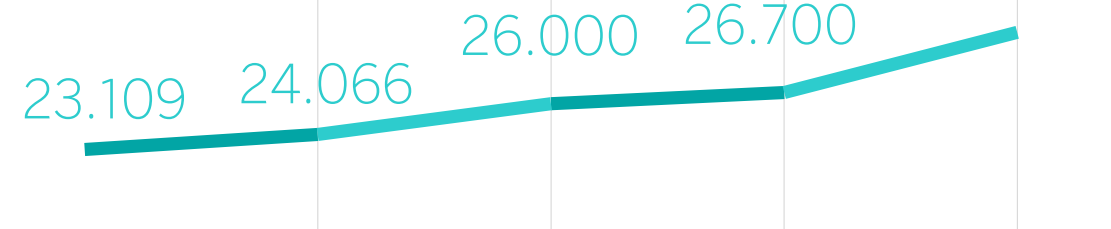


DEPOSITS GROWTH +13,1% YoY BILLION

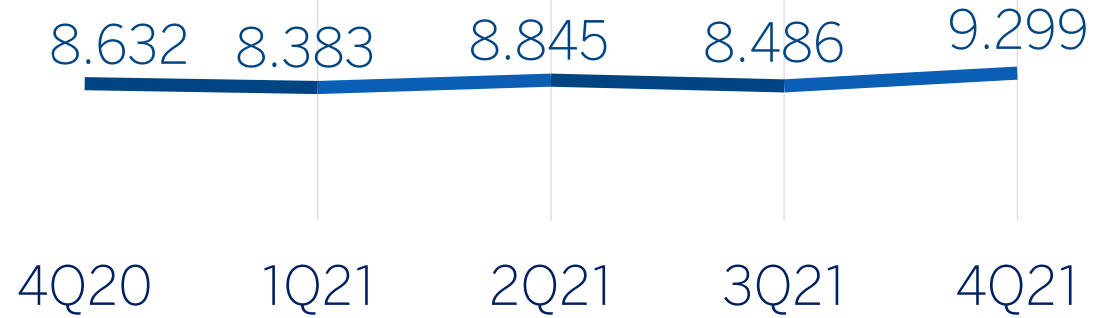
TIME DEPOSITS TAM -6.1%



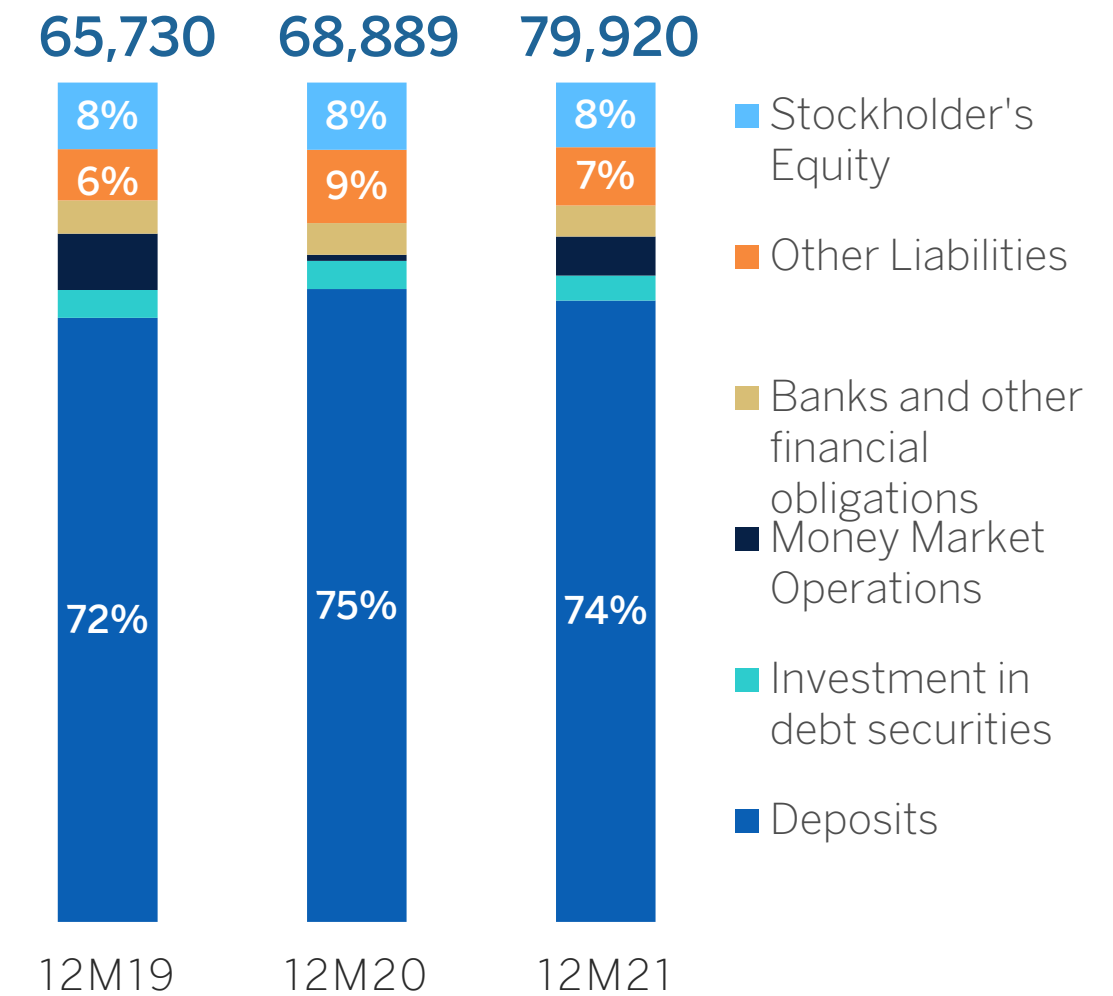
SAVING ACCOUNTS TAM +31.9%



CURRENT ACCOUNTS TAM +7.7%



LIABILITIES AND EQUITY +16% YoY BILLION

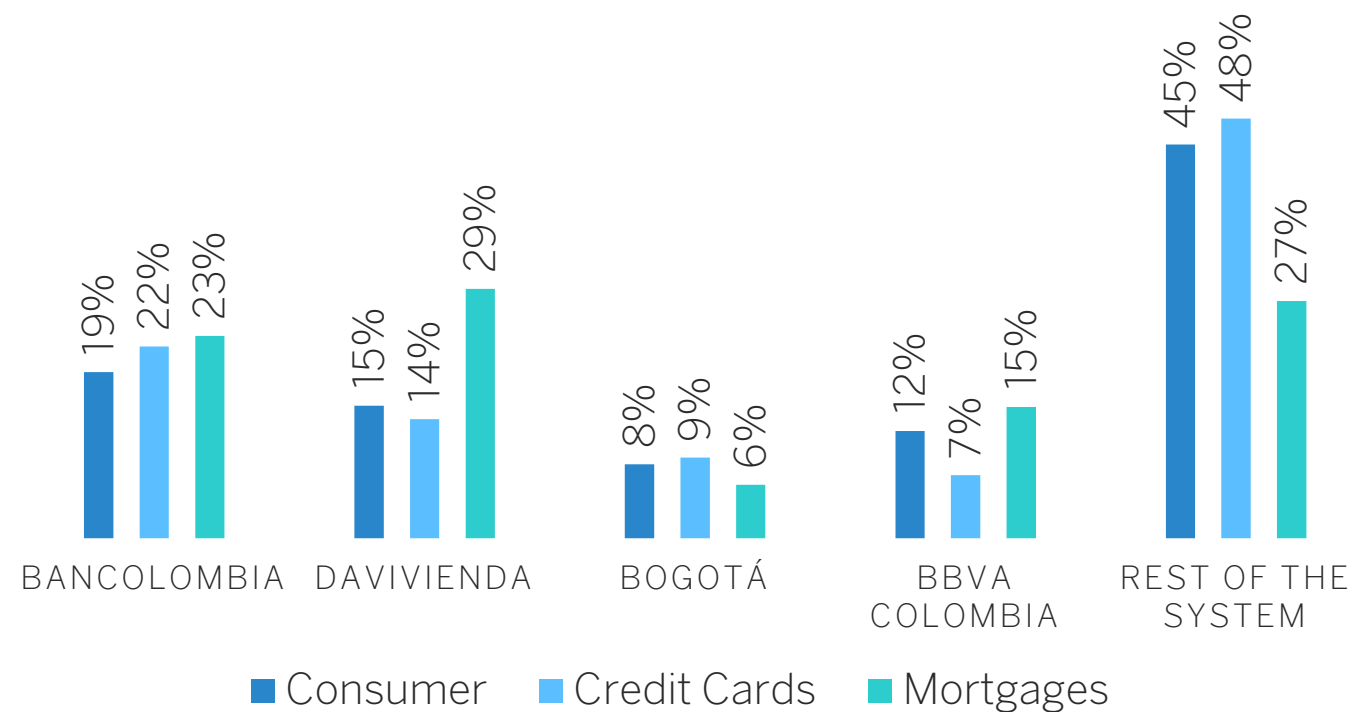
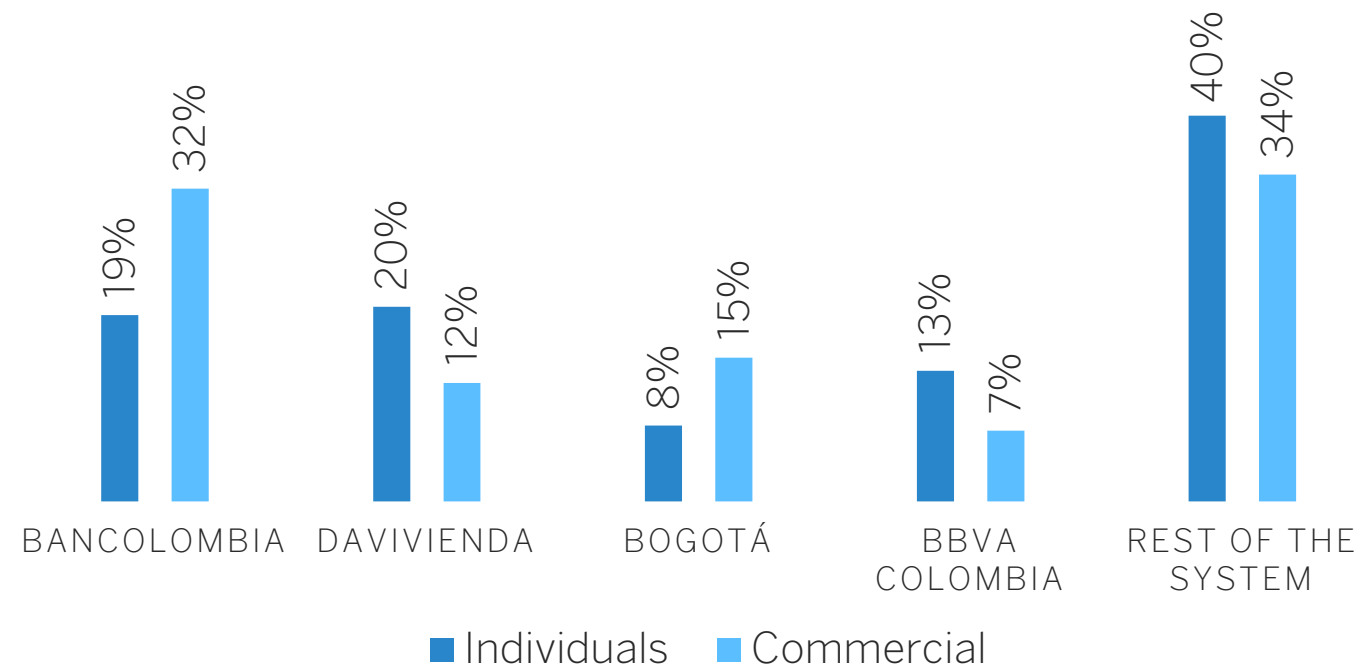


Focus on strong returns on capital

Market Shares

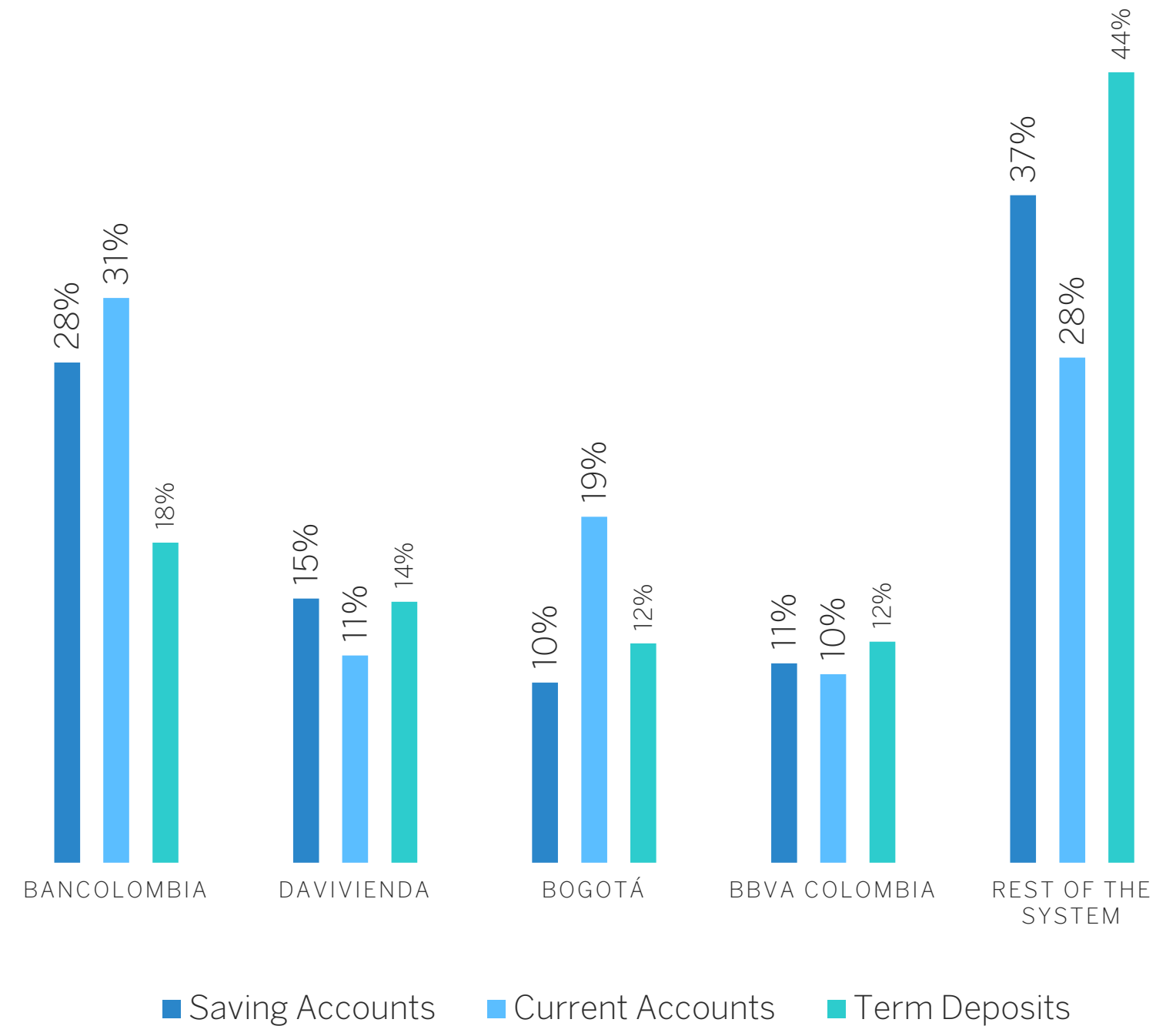
\$56,8
Trillion

Loan Portfolio
Market Share **10,14%**



\$60,1
Trillion

Deposits
Market Share **11,19%**

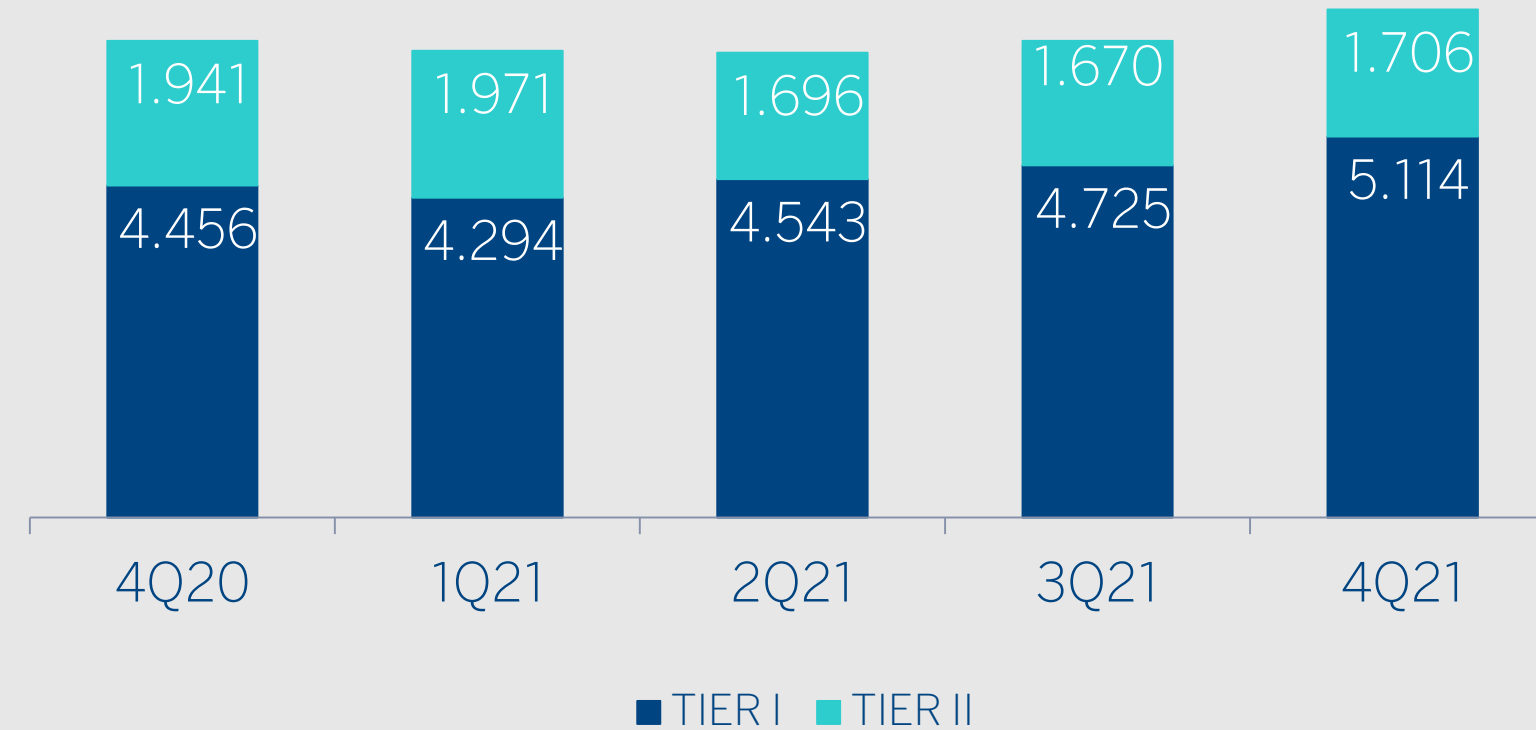


Source: SFC. Market share as of November 2021.

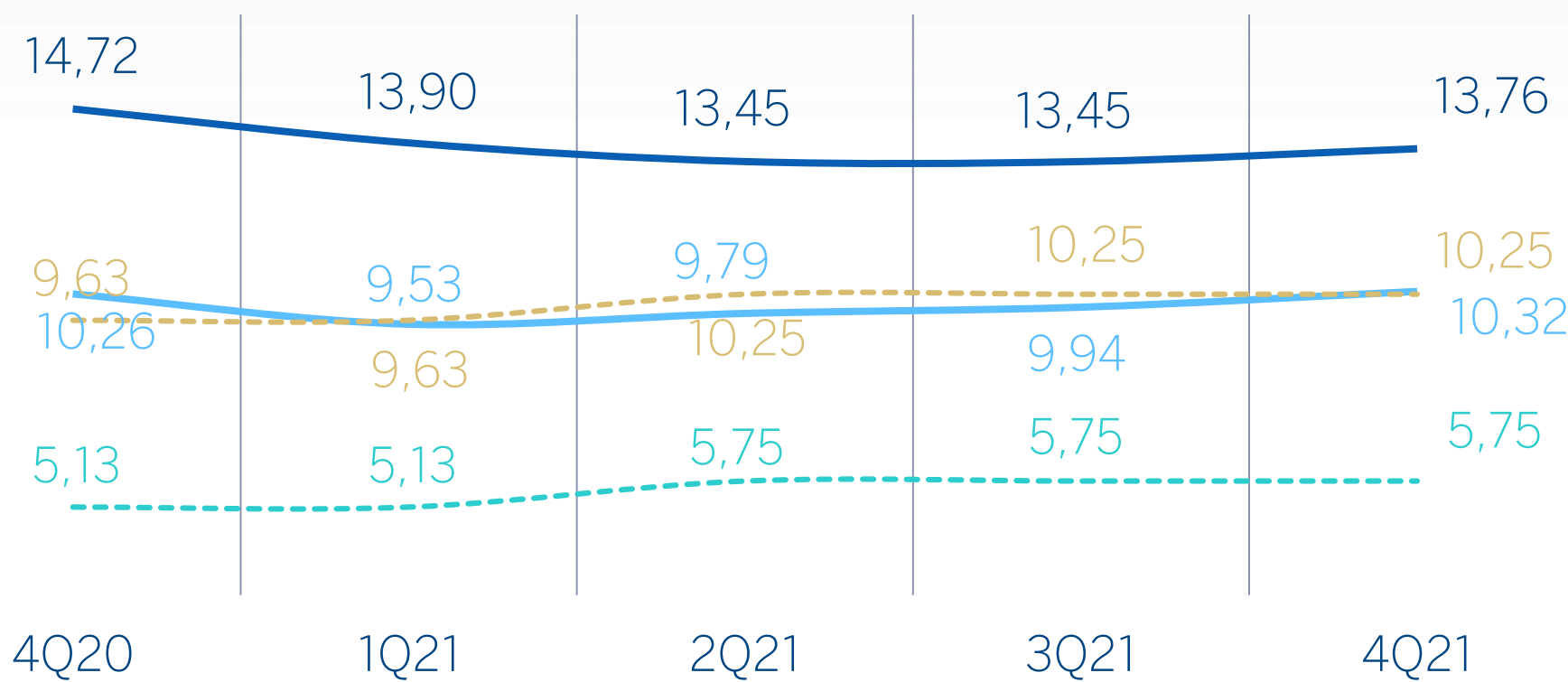
*Market Share Individuals + Securitizations. **Market Share Consumer + Individual's overdraft + Credit Cards. ***Market Share Mortgages + LH + Securitizations

Strong capital generation

**Strong
Capital Position**



Billion of COP



— Equity Tier I - - - Min Equity Tier I
- - - Min Total Solvency — Total Solvency

EVOLUTION OF THE CAPITAL RATIO %

351 pbs
Above the Minimum
Regulatory Level

Separate figures

Consolidated General Balance sheet

Billion COP

	12M20	12M21	Var TAM	
			abs	%
Cash and cash equivalents	6.266	11.030	4.763	76,0
Investments	7.409	3.291	-4.118	-55,6
Derivative Financial Instruments and Cash Operations	3.810	7.273	3.463	90,9
Gross Loan Portafolio and Leasing	50.983	57.632	6.649	13,0
Provision for credit losses	-3.075	-3.014	61	-2,0
Other	3.495	3.708	213	6,1
Assets	68.889	79.920	11.032	16,0
Deposits	51.952	59.166	7.214	13,9
Money Market Operations	506	3.697	3.190	630,1
Financial instruments at fair value	4.107	3.455	-652	-15,9
Banks and other financial obligations	2.607	2.974	367	14,1
Investment in debt securities	2.304	2.389	84	3,7
Liabilities by deferred tax	278	394	116	41,6
Estimated liabilities and provisions	276	285	8	3,0
Payable accounts	714	713	-2	-0,2
Labor Obligations	241	250	9	3,8
Other Liabilities	394	455	61	15,5
Liabilities	63.380	73.777	10.396	16,4
Paid-in Capital	90	90	0	0,0
Additional-paid in capital	652	652	0	0,0
Noncontrolling interests	9	8	-1	-6,2
Reserves	3.409	3.644	235	6,9
Surplus	887	856	-32	-3,6
Net Profit for the period	461	894	432	93,7
Stockholder's Equity	5.508	6.143	1.133	11,5
Total Liabilities and Stockholder's Equity	68.889	79.920	3.530	16,0

Contact

E-mail: bbvacolombia-ir@bbva.com

Investor Relations Team:

Juan Pablo Herrera Gutiérrez

Tel 3471600 Ext. 12892

juanpablo.herrera.gutierrez@bbva.com

Director – IR

Paula Camila Bolaños Martínez

paulacamila.bolanos@bbva.com

IR Professional

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Creando Oportunidades

Annex

Individual Balance Sheet

	12M20	12M21	Var TAM	
			abs	%
Cash	5.745	10.268	4.523	78,7
Assets positions in money market operations	484	737	253	52,2
Investment and derivatives transactions	11.421	10.831	-591	-5,2
Loan portfolio and leasing operations	50.983	57.632	6.649	13,0
Impairment	-3.431	-3.441	-10	0,3
Other Assets	3.029	3.303	274	9,1
Total Assets	68.232	79.330	11.099	16,3
Deposits and financial claims	54.291	61.586	7.295	13,4
Liabilities positions in money market operation:	506	3.697	3.191	630,2
Financial instruments at fair value	4.107	3.455	-652	-15,9
Banks and other financial obligations	2.607	2.974	367	14,1
Accounts payable	868	1.000	132	15,2
Labor obligations	238	246	8	3,4
Other Liabilities	618	685	67	10,8
Total Liabilities	63.236	73.643	10.408	16,5
Suscribed and paid-in-capital	90	90	0	-
Specific destination reserves and funds	3.408	3.643	235	6,9
Surplus	1.044	1.074	31	2,9
Gains or losses	454	880	425	93,6
Stockholder's Equity	4.996	5.687	691	13,8
Total Liabilities and Stockholder's Equity	68.232	79.330	11.099	16,3

Individual Income Statement

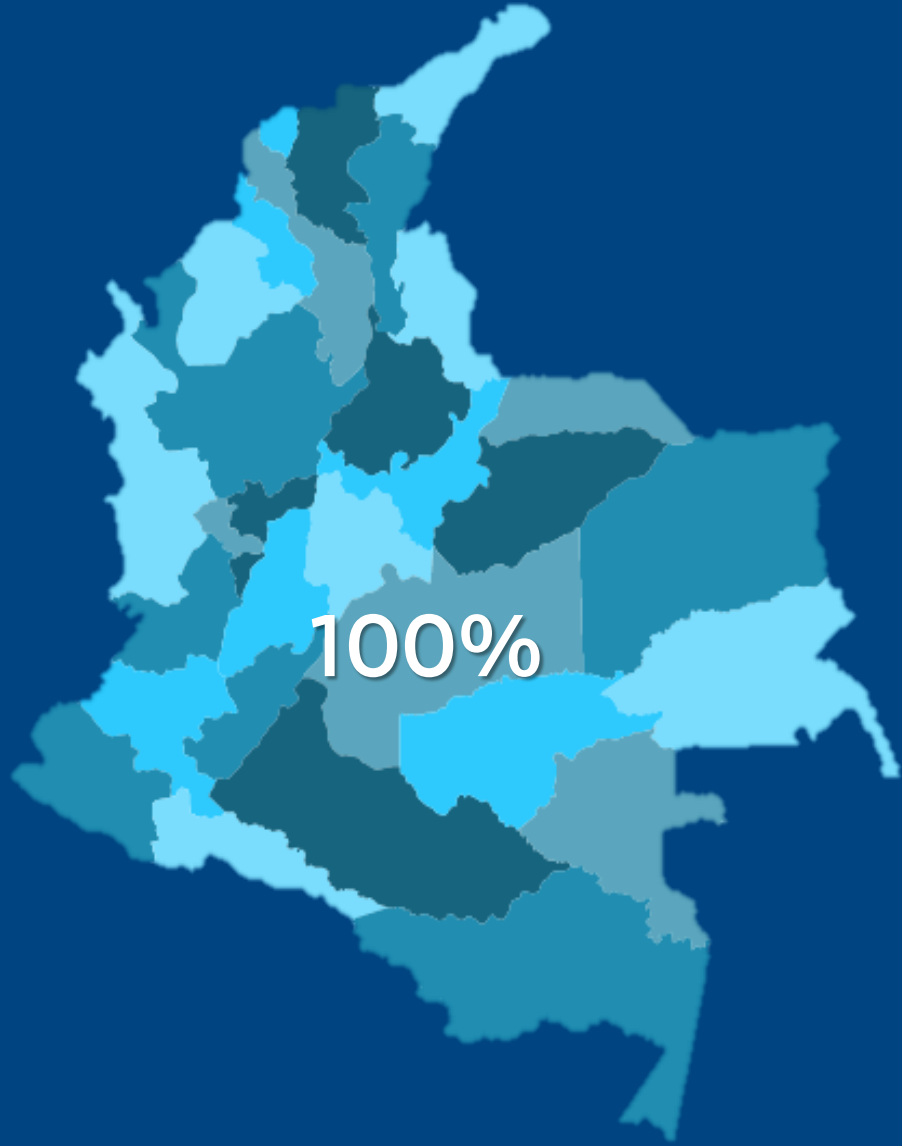
Billion COP

	12M20	12M21	Var TAM	
			abs	%
Interest Income	5.054	4.647	(407)	(8,0)
Interest Expense	(1.899)	(1.383)	516	(27,2)
NET INTEREST INCOME	3.155	3.264	109	3,5
NET FEE INCOME	144	146	2	1,6
Investment Portfolio	512	466	(46)	(9,0)
Dividends	15	17	3	18,1
Other incomes	72	204	132	183,7
OTHER OPERATING INCOME	598	687	89	14,9
GROSS MARGIN	3.897	4.097	200	5,1
Net Provisions	(1.501)	(979)	522	(34,8)
Operational Costs	(1.699)	(855)	(99)	5,8
Personal Expenses	(619)	(649)	(30)	4,9
General Expenses	(444)	(482)	(38)	8,5
Taxes	(126)	(125)	1	(1,1)
Other	(490)	(524)	(34)	6,9
Operational Risk	(20)	(18)	2	(9,7)
OPERATING EXPENSES	(3.200)	(2.777)	423	(13,2)
PROFIT BEFORE TAX	697	1.320	624	89,5
Income Tax	(227)	(425)	(198)	87,4
NET INCOME	470	895	425	90,5

BBVA Colombia 4Q21



BBVA COLOMBIA PARTICIPATION DECEMBER 2021



Branch Offices

511
Var TAM -4.5%

Atm's

1,368
Var TAM 0.66%

Banking Agents

35,633
Var TAM 100%

Employees

5,284
Var TAM 2.9%

RATINGS

LOCAL RATINGS

Fitch Ratings
Long Term: AAA (col)
Short Term: F1+ (col)

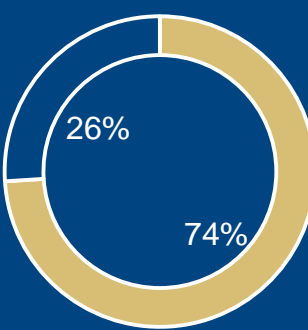
INTERNATIONAL RATINGS

Fitch Ratings
Long Term: BBB-
Short Term: F3

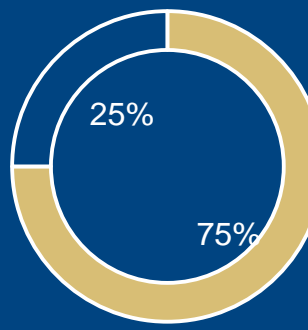
Moody's
Long Term: Baa2
Short Term: Prime 2 (P-2)

SECTOR

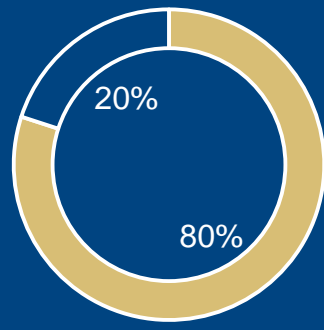
Bancolombia



Davivienda



Grupo Aval



■ Colombia □ Central America ■ Colombia □ Central America ■ Colombia □ Central America

Source: Quarterly Report of each bank 3Q21

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February 25th 2022

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Emisor
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