



Creando Oportunidades

BBVA Colombia

Results 3Q23

December, 2023



The IR Recognition granted by Bolsa de Valores de Colombia S.A. (the Colombian Stock Exchange) is not a certification of the registered securities or the solvency of the issuer

3Q23 Key Takeaways

<p>1</p> <p>ACTIVITY</p>	<p>NET PROFIT</p> <p>267 Bln</p>	<p>TOTAL LOAN GROWTH</p> <p>+11% VS 3Q22</p>
<p>2</p> <p>EFFICIENCY</p>	<p>EFFICIENCY RATIO</p> <p>58% 3Q23 +18 BPS VS 3Q22</p>	
<p>3</p> <p>GREAT QUARTERLY OPERATING INCOME</p>	<p>OPERATING INCOME</p> <p>-5.4% VS 3Q22</p>	
<p>4</p> <p>ASSET QUALITY TRENDS</p>	<p>COST OF RISK</p> <p>2,02% 3Q23</p>	<p>COVERAGE RATIO</p> <p>176,29% 3Q23</p>
<p>5</p> <p>CAPITAL POSITION ABOVE MINIMUM REQUIRED</p>	<p>CET1</p> <p>7,95% 3Q23</p>	

Economic Outlook

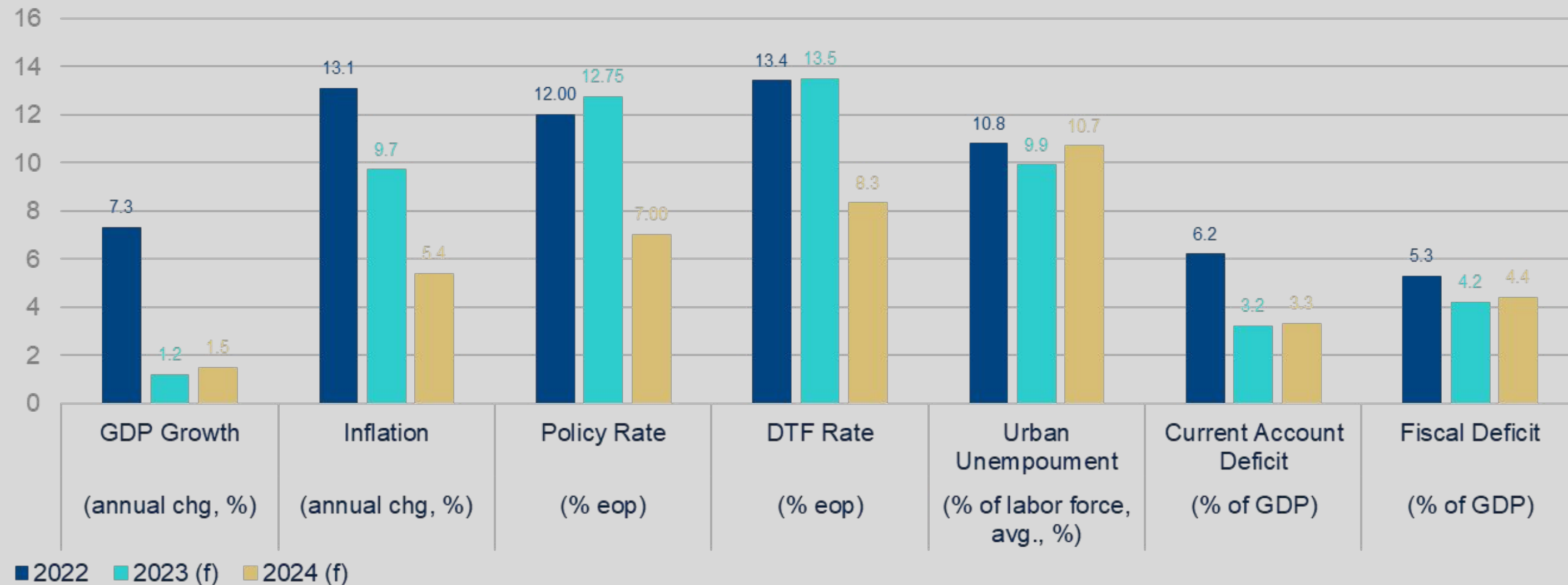
- ✓ Amongst developed economies, growth and inflation continue showing a downward trend, due, in part, to tighter monetary conditions and the moderation in commodity prices
- ✓ Colombia's GDP contracted 0.3% in the 3Q23, deepening its economic downturn. Internal demand (-6.8% y/y), and within investment (-11.0% y/y), explain this behavior. We expect 1.2% y/y growth in 2023 and 1.5% y/y growth in 2024.

- ✓ Inflation stood in October at 105% y/y, reducing gradually from its recent max. This behavior is expected to continue in the next months despite some factors of risk such as "el niño" phenomenon
- ✓ The Central Bank has maintained its benchmark rate stable at 13.25%, with a divided vote in the last couple of meetings. The weaker dynamic in activity and the expected reduction in inflation will allow the Central Bank to start its interest rate reduction cycle at the end of the year

- ✓ The external balance has materialized a significant correction in 2023, product of a weak dynamic of imports due to the weakness of the internal demand. This reduction, is in part transitory, and is expected to rebound, particularly in 2025, although its financing continues to be based on FDI flows. On the other hand, the fiscal balance has also reduced, in line with the fiscal rule provisions. For the next couple of years, its reduction will be challenging, particularly because of the more moderate expected dynamic of revenues

Economic Outlook

MAIN ECONOMIC INDICATORS (UNITS IN THE LEGEND)



(f): Forecasts by BBVA Research (and by the Ministry of Finance in the case of the fiscal deficit).
Source: DANE and Banco de la República.

Unlocking a Seamless Financial Experience



Openpay

Openpay boldly remains committed to propelling business growth and extending its footprint across Latin America.



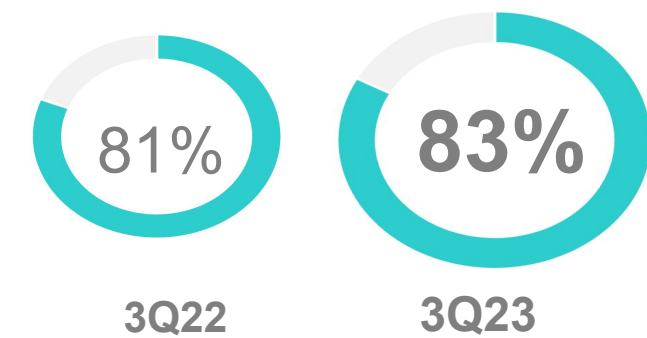
Transfiya

Aiming to further promote financial inclusion and enhance user engagement with digital transactions.

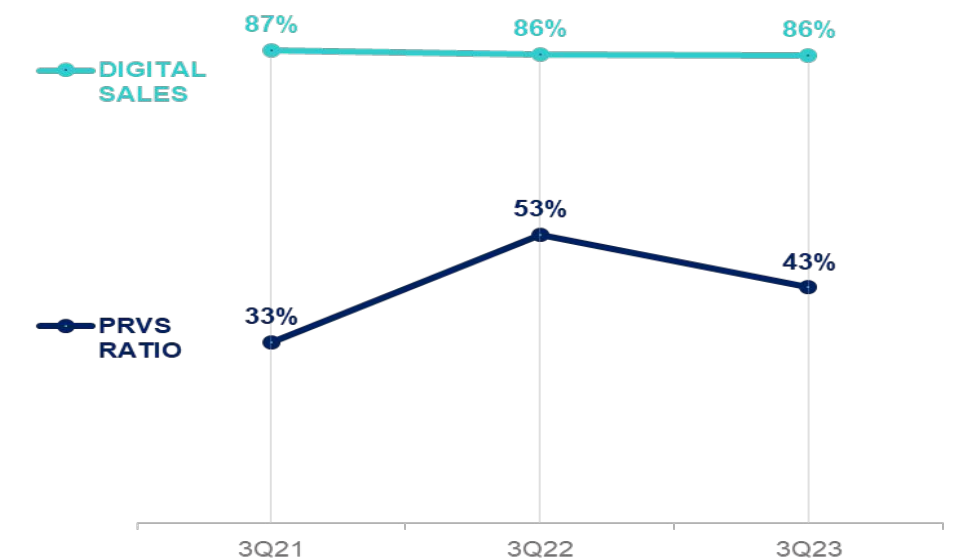
CUSTOMERS
MILLIONS



ACTIVE CUSTOMERS
ON DIGITAL CHANNELS
%

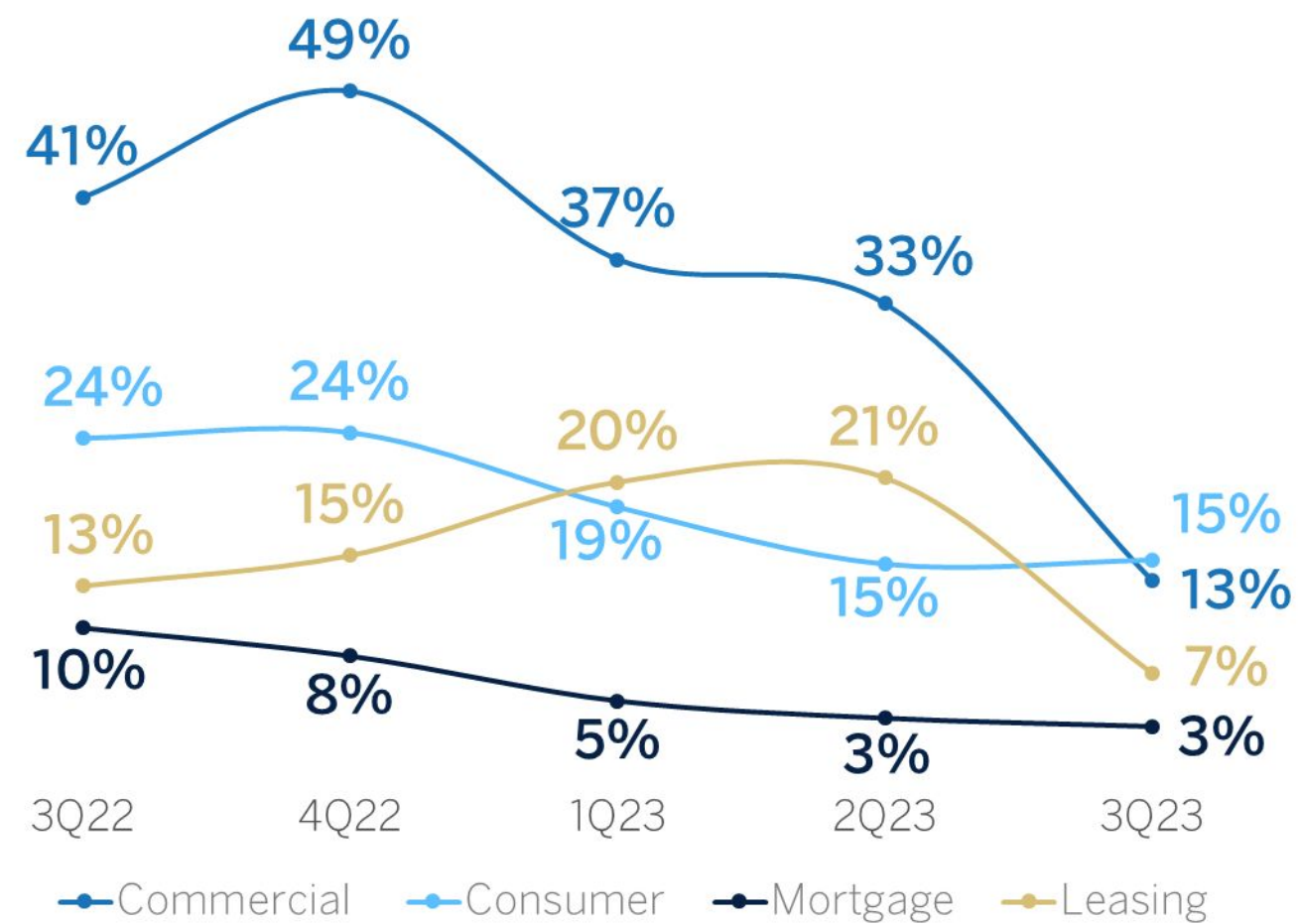


DIGITAL SALES
% OF TOTAL SALES YTD

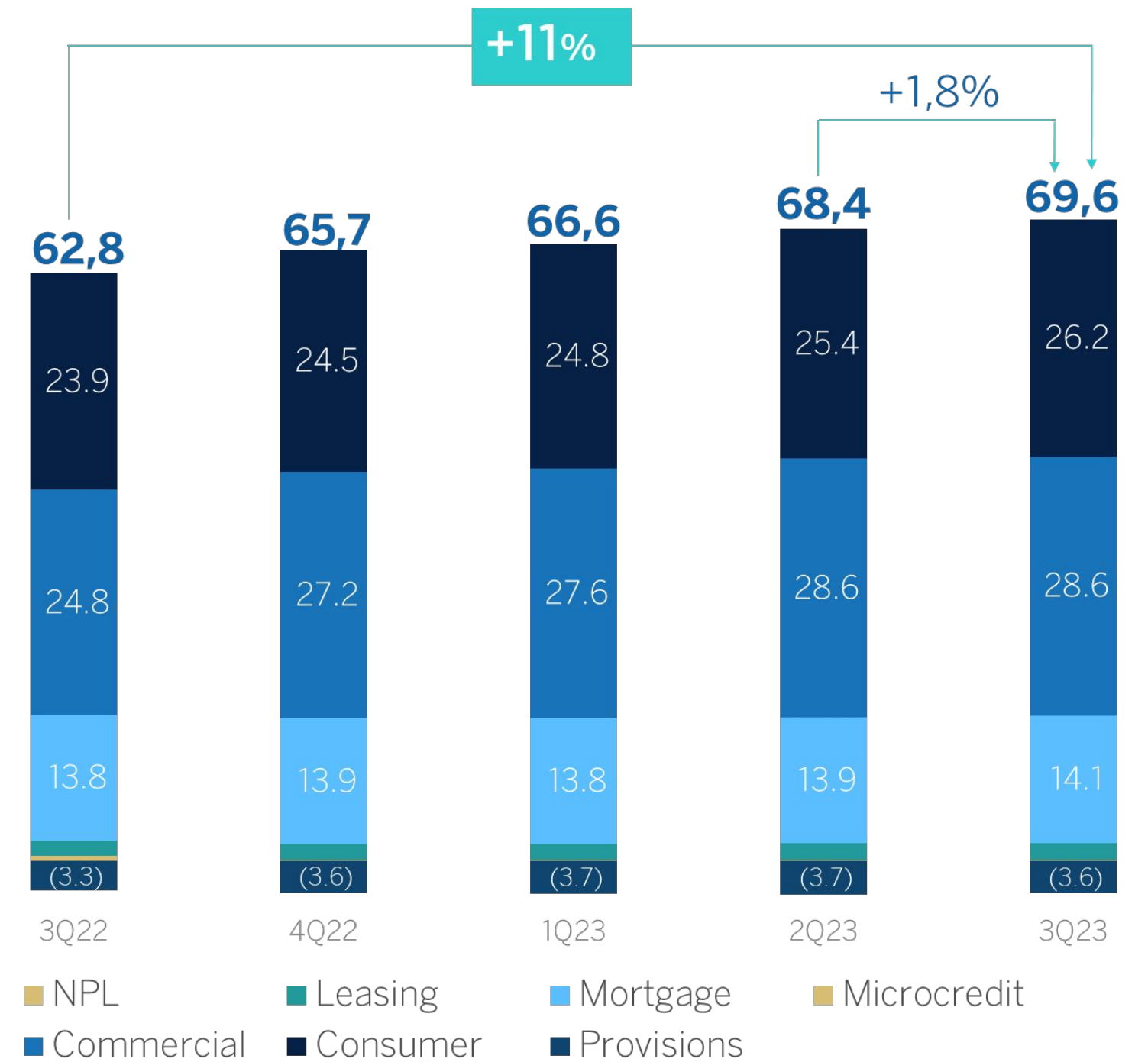


Investing in Tomorrow, Business Activity

GROWTH BY SEGMENT YoY %

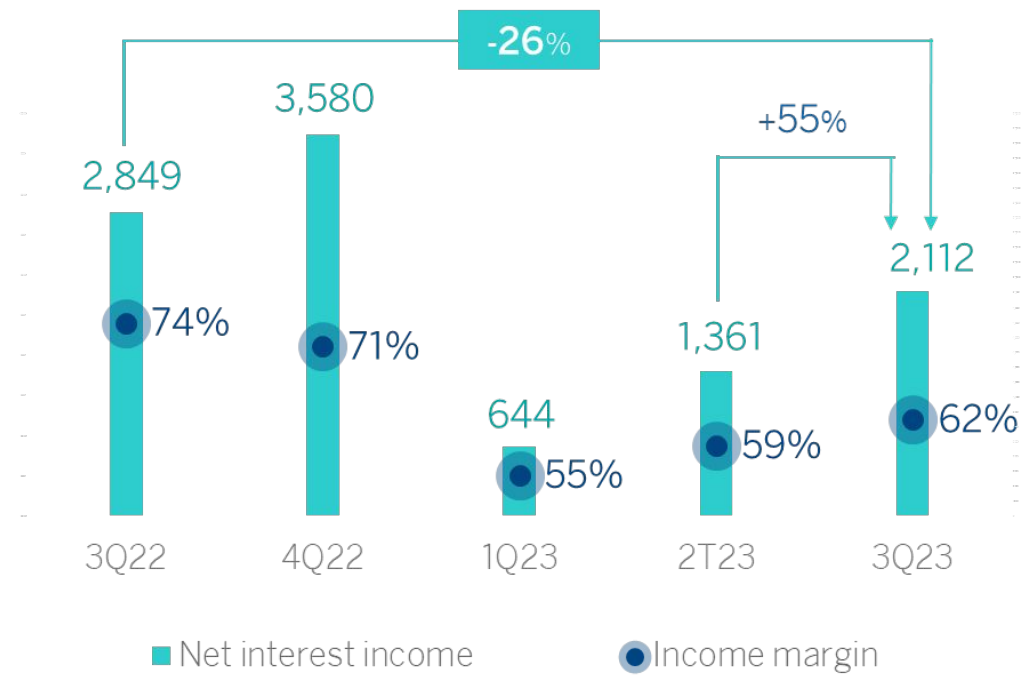


NET LOANS MIX
TRILLION COP

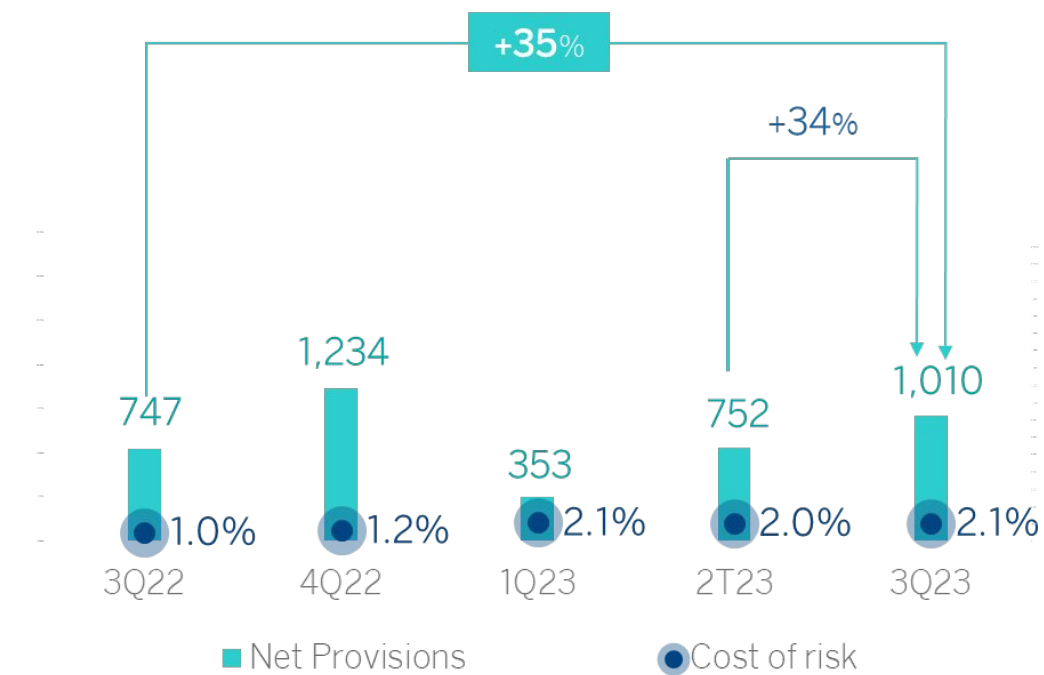


Innovation in Adversity: Charting a Course for Revenue Recovery

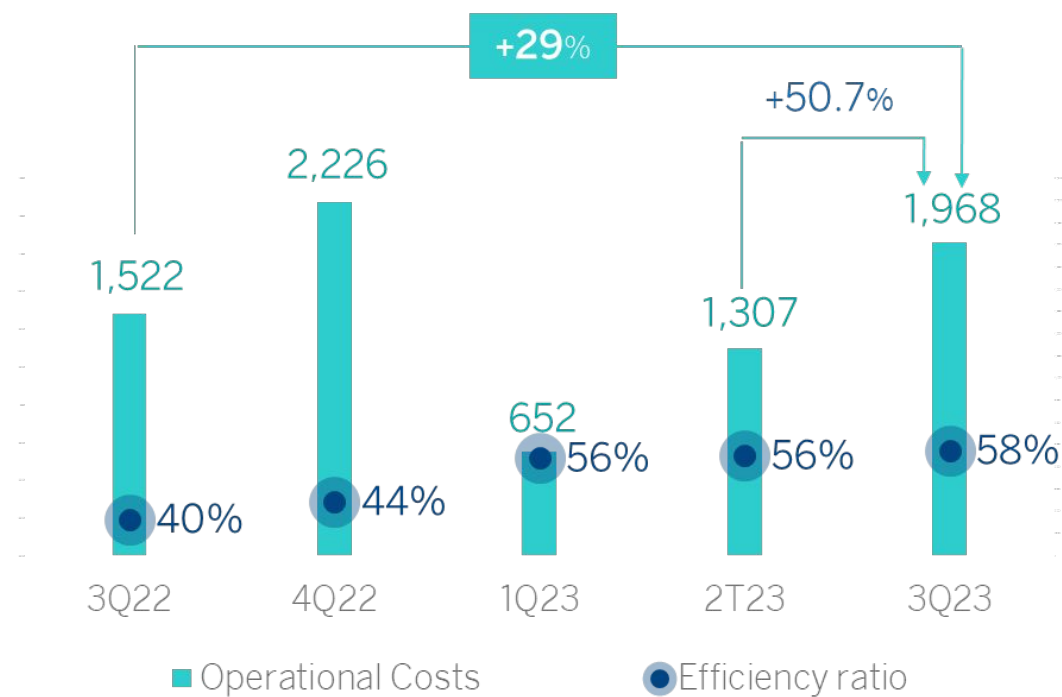
NET INTEREST INCOME BILLION COP



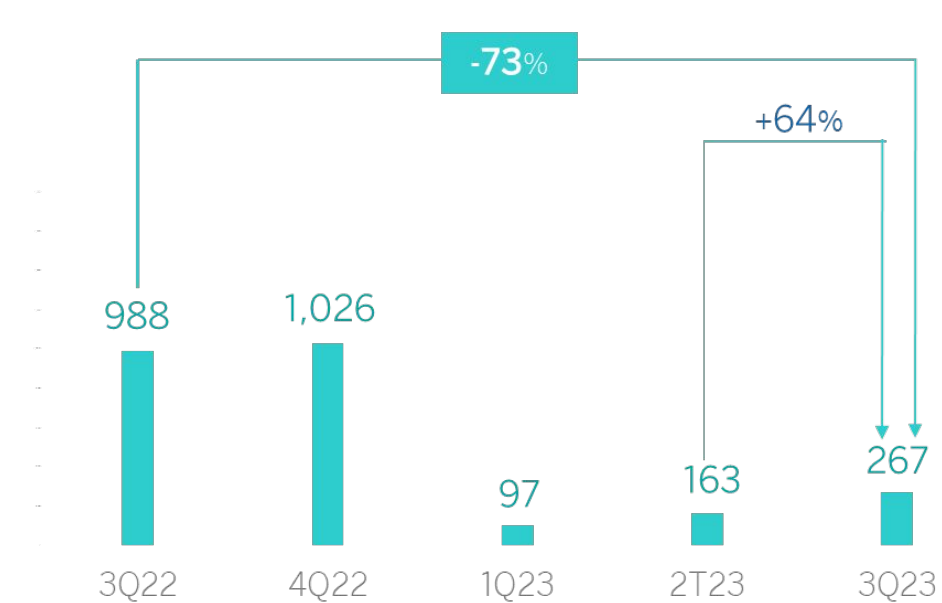
NET PROVISIONS BILLION COP



OPERATIONAL COSTS BILLION COP

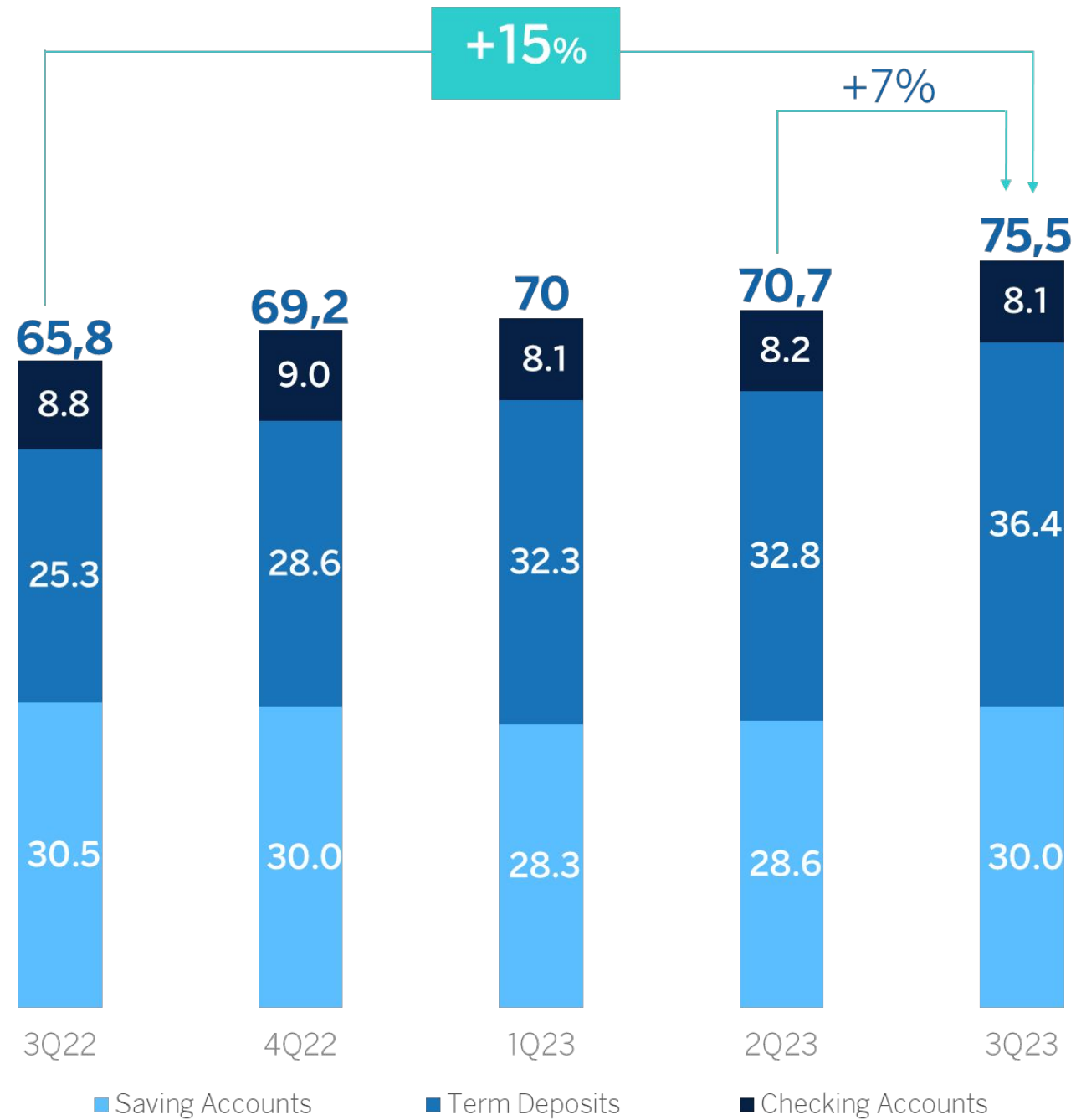


NET INCOME BILLION COP

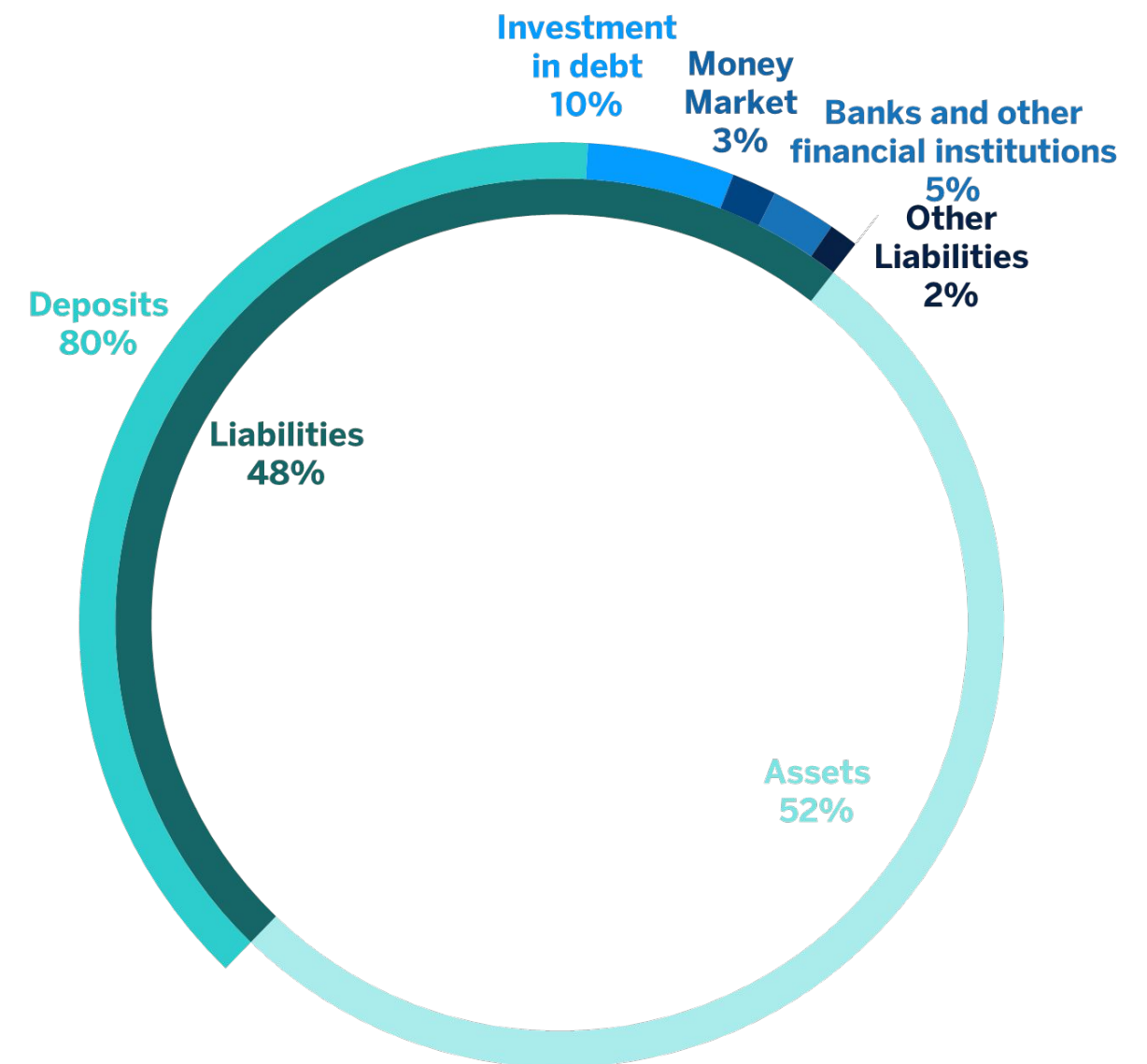


Stable Funding Strategies

CLIENT'S DEPOSITS
TRILLION COP

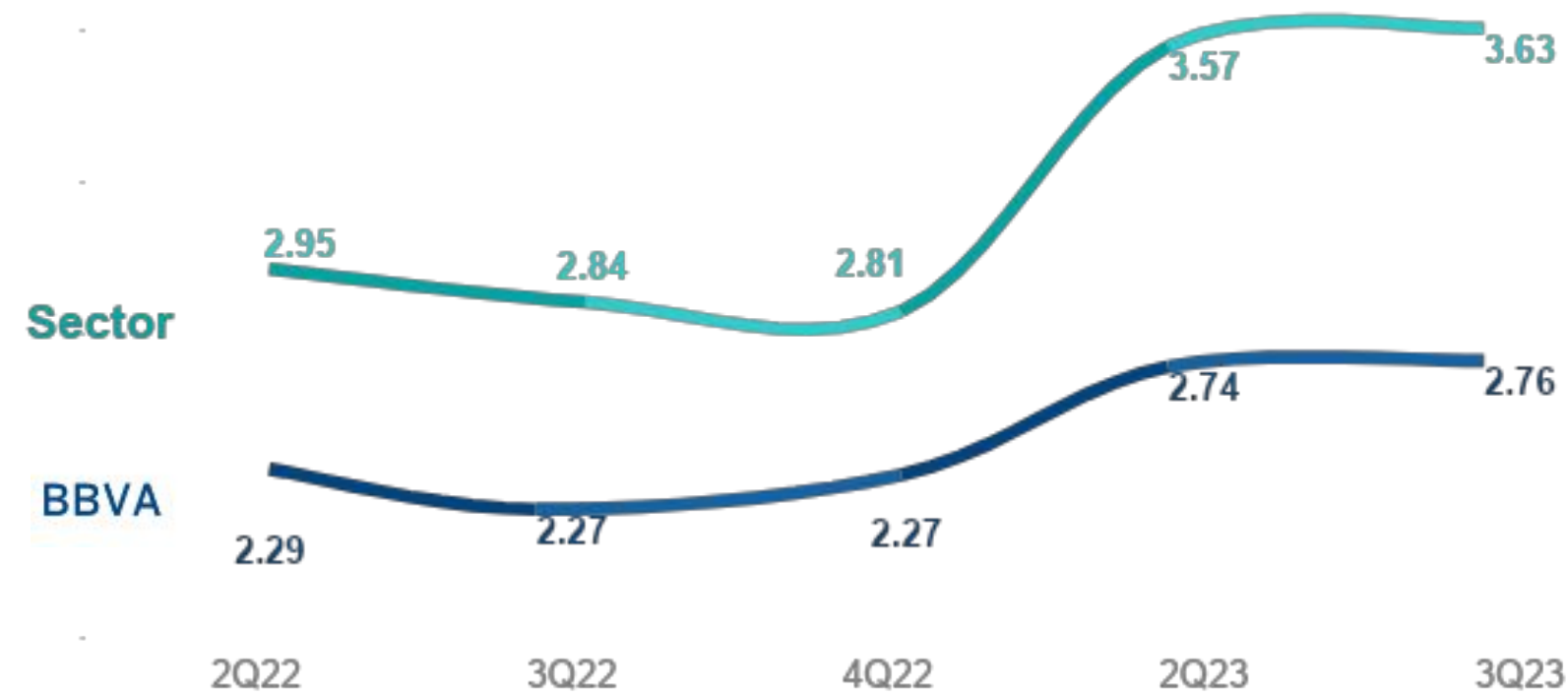


FUNDING MIX
%

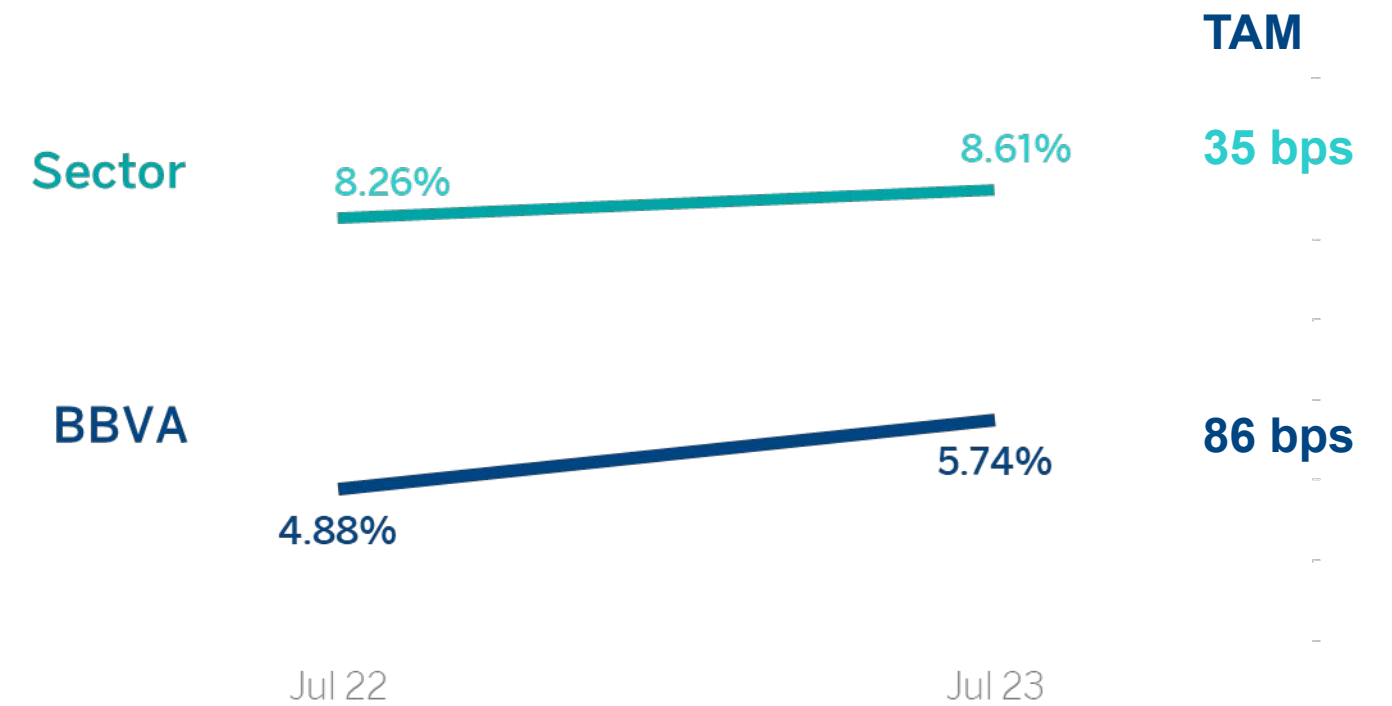


Asset quality stable and within guidance

NPL RATIO (%)



NPL + WRITE-OFF (%)



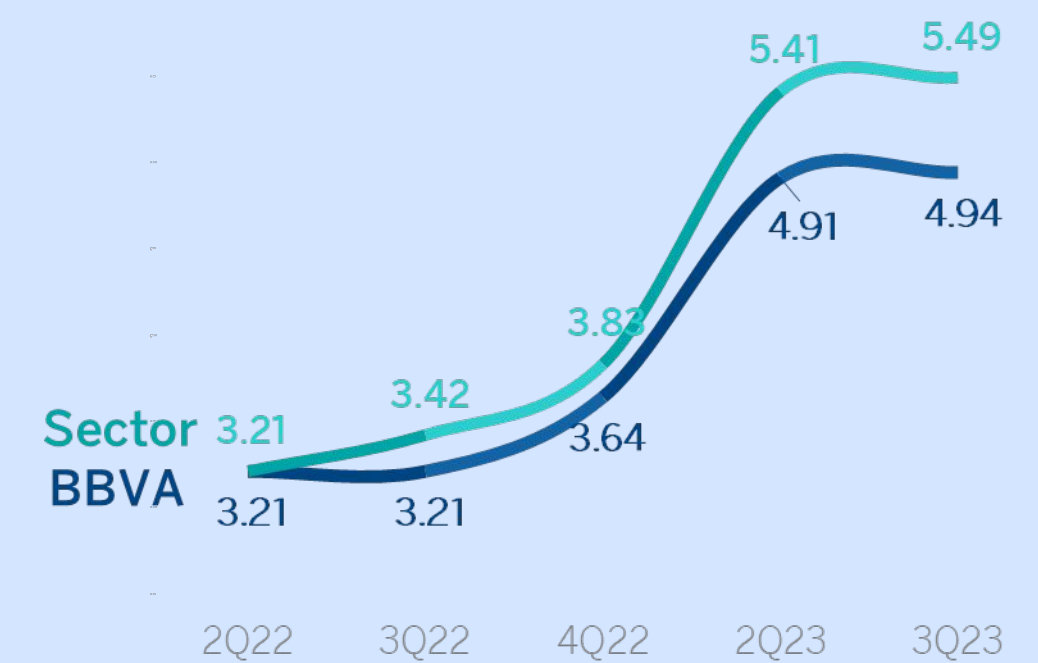
MORTGAGE



COMMERCIAL



CONSUME

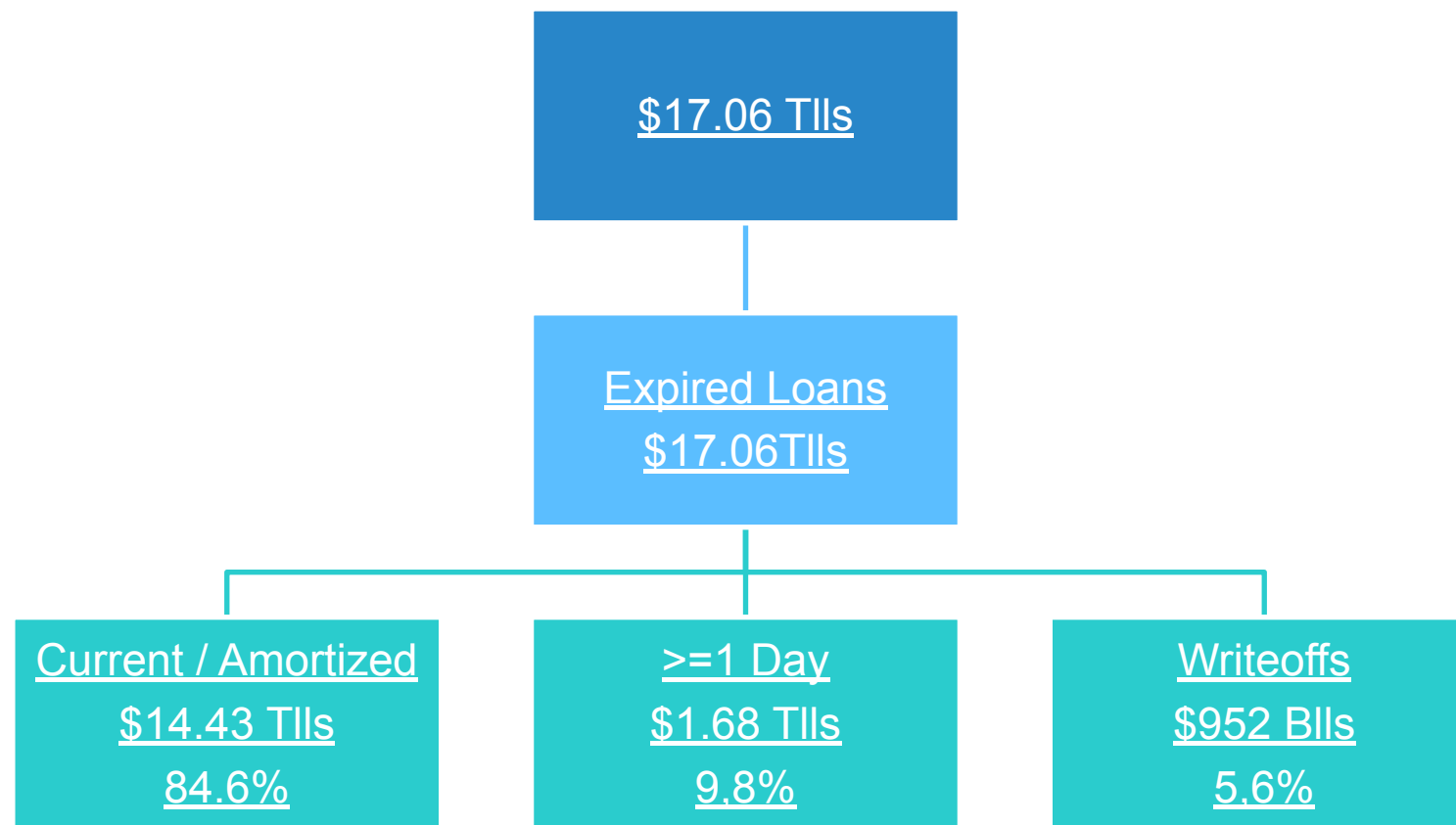


*NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days

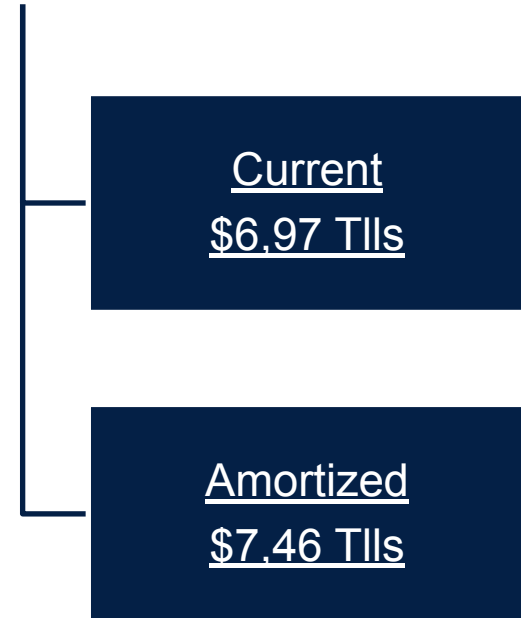
Source: SFC

Deferred Loan Status

TOTAL DEFERRED AND REDEFINED



- Acceptable behavior, 84% of deferred loans continued paying or canceled.
- Continue with monitoring and vintage analysis.
- Recovery activity was reestablished after PAD ended, so restructures, foreclosures, litigation are part of the alternatives.
- Loans that need a new alternative, are classified as restructure in stage 3.

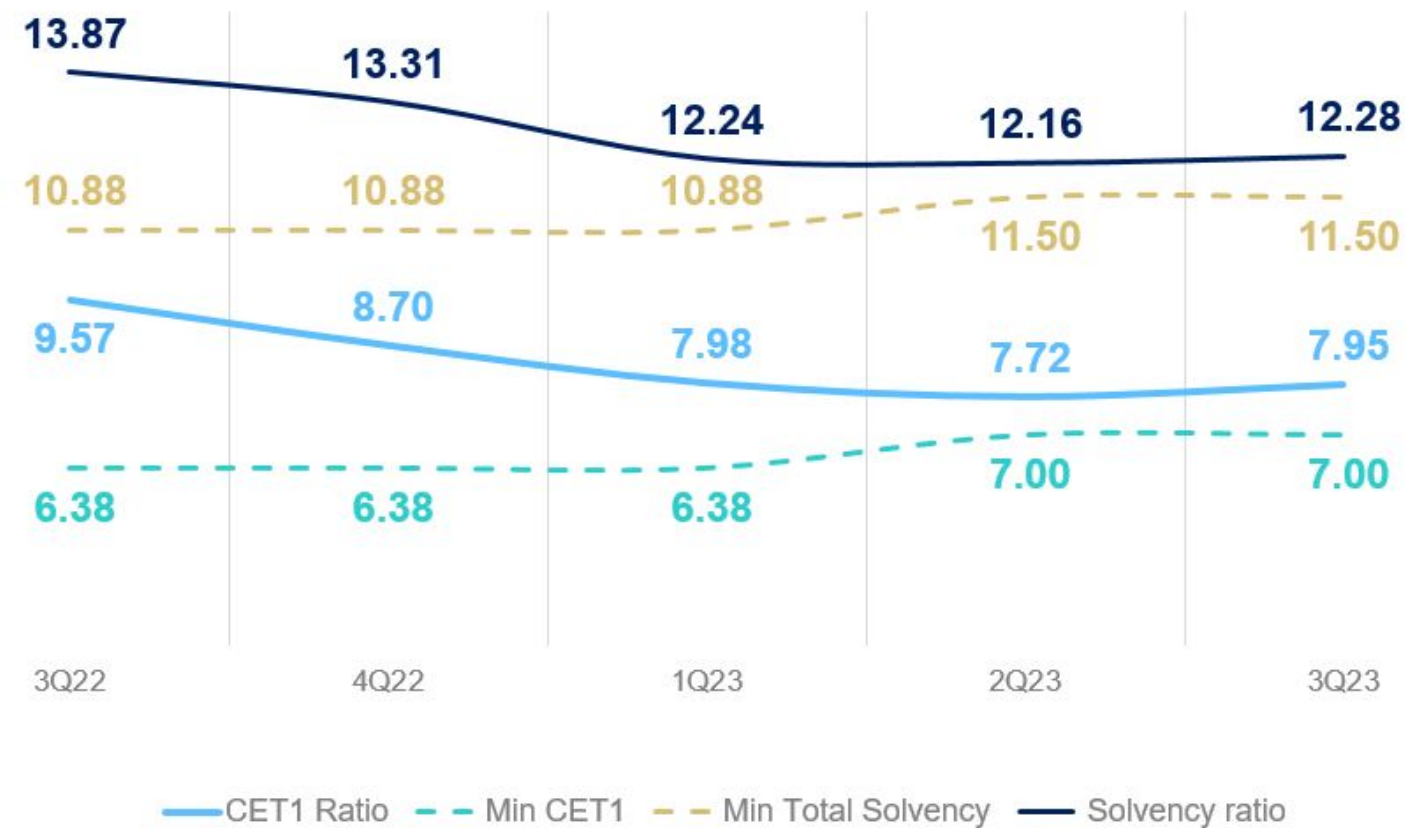
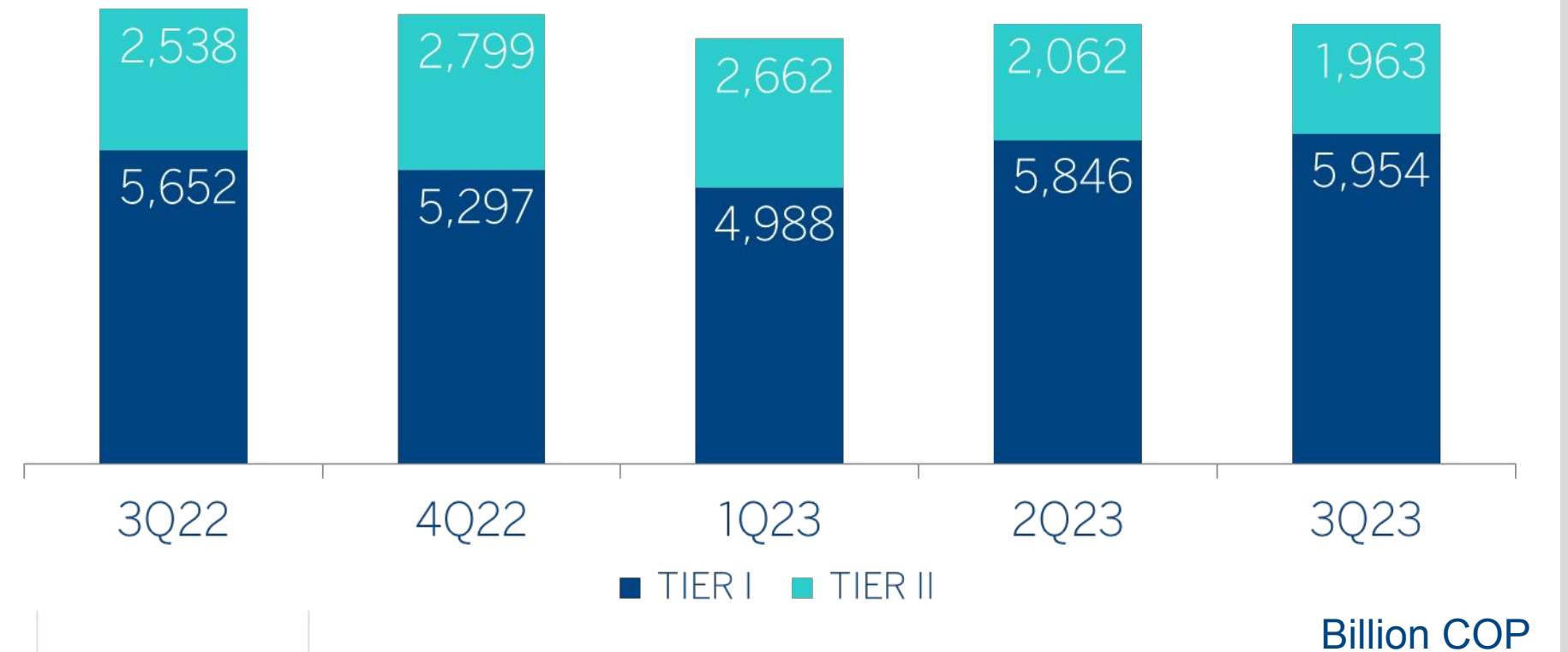


BILION COP

Portfolio	Current/ Amortized	1-30 days	31-90 days	>90 days	Write offs	Total	Part
Mortgage	5,751 86%	556 8%	194 3%	221 3%	2 0%	6,724	39%
Consumer	4,011 75%	217 4%	89 2%	182 3%	877 16%	5,377	32%
Corporate & SMEs	4,672 94%	52 1%	28 1%	139 3%	73 1%	4,964	29%
Total	14,434 85%	825 5%	311 2%	542 3%	952 6%	17,065	100%

Capital position

Solid Capital Position



EVOLUTION OF THE CET1 RATIO %

+95 bps
Above the Minimum
Regulatory Level

BBVA's Commitment to Colombia



Volunteerism



Support for SMEs



Education Initiatives



**Support for Families in
Emergency Situations**



Humanitarian aids



At BBVA Colombia, we embrace our commitment to sustainability, aligning our efforts with the greater good of our customers and the environment. Our diverse portfolio of products and services is meticulously crafted to finance endeavors with substantial social and environmental impacts, contributing to the twin goals of inclusive growth and climate action

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Director– IR

BBVA

Creando Oportunidades

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Creando Oportunidades

Annex

Consolidated Results

	9M22	12M22	9M23	Var TAM	
				abs	%
Cash and cash equivalents	11,537	10,313	9,449	-2,089	-18.1
Investments	7,309	8,770	9,873	2,565	35.1
Derivative Financial Instruments and Cash Operations	10,198	10,061	10,236	38	0.4
Gross Loan Portfolio and Leasing	66,074	69,263	73,240	7,167	10.8
Provision for credit losses	-3,036	-2,997	-3,066	-30	1.0
Other	4,333	4,170	4,900	567	13.1
Assets	96,414	99,580	104,632	8,218	8.5
Deposits	65,749	69,145	75,385	9,636	14.7
Money Market Operations	3,583	3,204	3,025	-558	-15.6
Financial instruments at fair value	9,976	10,191	9,954	-21	-0.2
Banks and other financial obligations	5,204	5,371	4,382	-822	-15.8
Investment in debt securities	2,602	2,677	2,368	-233	-9.0
Liabilities by deferred tax	446	467	296	-150	-33.7
Estimated liabilities and provisions	343	330	352	9	2.6
Payable accounts	1,299	802	746	-553	-42.6
Labor Obligations	275	300	323	48	17.5
Other Liabilities	431	373	434	3	0.6
Liabilities	89,908	92,861	97,265	7,357	8.2
Paid-in Capital	90	90	90	0	0.0
Additional-paid in capital	652	652	652	0	0.0
Noncontrolling interests	8	8	9	1	16.9
Reserves	4,093	4,093	4,560	467	11.4
Surplus	676	851	967	291	43.1
Net Profit for the period	988	1,026	267	-721	-73.0
Stockholder's Equity	6,506	6,720	7,367	861	13.2
Total Liabilities and Stockholder's Equity	96,414	99,580	104,632	8,218	8.5

Accumulated Income Statement - Consolidate

				Var TAM	
	9M22	12M22	9M23	abs	%
Interest Income	4,894	6,884	7,190	2,296	47
Interest Expense	(2,045)	(3,304)	(5,078)	3,033	148
NET INTEREST INCOME	2,849	3,580	2,112	(737)	(26)
	-	-	-	-	-
NET FEE INCOME	264	365	355	91	35
Investment Portfolio	580	865	776	196	34
Dividends	18	18	22	3	18
Other Incomes	140	212	144	4	3
OTHER OPERATING INCOME	739	1,095	942	203	27
	-	-	-	-	-
GROSS MARGIN	3,852	5,040	3,409	(443)	(11)
	-	-	-	-	-
Net Provisions	(747)	(1,234)	(1,010)	263	35
Operational Costs	(1,522)	(2,226)	(1,968)	446	29
Personal Expenses	(559)	(839)	(688)	129	23
General Expenses	(367)	(521)	(432)	65	18
Taxes	(126)	(179)	(227)	100	79
Other	(457)	(663)	(592)	135	30
Operational Riah	(13)	(25)	(30)	16	123
OPERATING EXPENSES	(2,269)	(3,460)	(2,978)	709	31
	-	-	-	-	-
Minority Interest	(1)	(1)	(2)	(1)	133
PROFIT BEFORE TAX	1,582	1,579	429	(1,153)	(73)
Income Tax	(594)	(553)	(162)	432	(73)
NET PROFIT	988	1,026	267	(721)	(73)

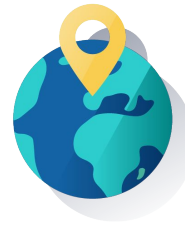
Separate Balance Sheet

	9M22	12M22	9M23	Var TAM	
				abs	%
Cash	10,869	10,268	8,425	-2,444	-22.5
Assets positions in money market operations	631	737	972	341	54.0
Investment and derivatives transactions	17,832	10,831	20,468	2,636	14.8
Loan portfolio and leasing operations	66,074	57,632	73,240	7,167	10.8
Impairment	-3,316	-3,441	-3,626	-310	9.3
Other Assets	3,720	3,303	4,444	724	19.5
Total Assets	95,811	79,330	103,924	8,113	8.5
Deposits and financial claims	68,411	61,586	77,839	9,428	13.8
Liabilities positions in money market operation	3,584	3,697	3,028	-556	-15.5
Financial instruments at fair value	9,976	3,455	9,954	-21	-0.2
Banks and other financial obligations	5,204	2,974	4,382	-822	-15.8
Accounts payable	1,516	1,000	921	-595	-39.2
Labor obligations	271	246	318	47	17.4
Other Liabilities	703	685	737	34	4.8
Total Liabilities	89,664	73,643	97,179	7,515	8.4
Suscribed and paid-in-capital	90	90	90	0	-
Specific destination reserves and funds	4,093	3,643	5,382	1,290	31.5
Surplus	1,078	1,074	1,074	-4	-0.3
Gains or losses	886	880	198	-688	-77.6
Stockholder's Equity	6,147	5,687	6,745	598	9.7
Total Liabilities and Stockholder's Equity	95,811	79,330	103,924	8,113	8.5

Accumulated Income Statement - Separate

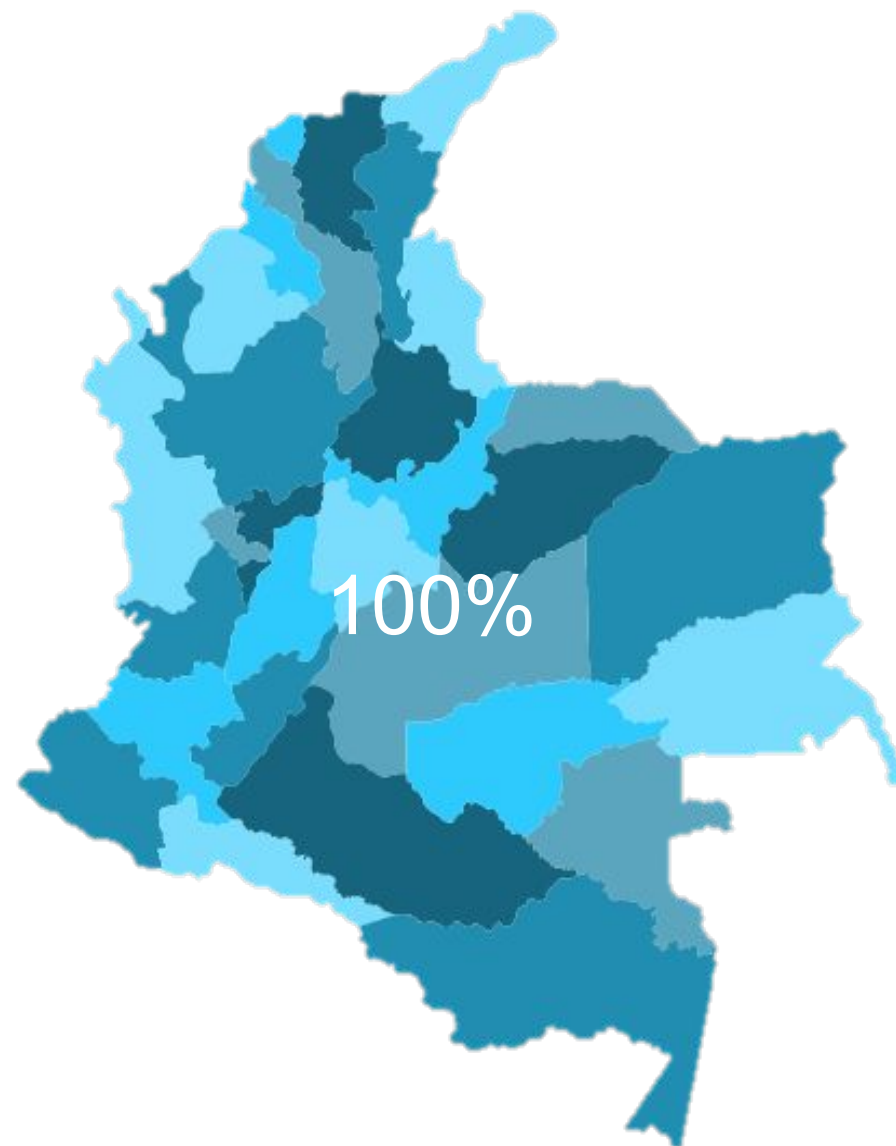
				Var TAM	
	9M22	12M22	9M23	abs	%
Interest Income	4,539	6,538	7,117	2,578	56.8
Interest Expense	(2,046)	(3,308)	(5,083)	(3,037)	148.4
NET INTEREST INCOME	2,492	3,230	2,034	(458)	(18.4)
NET FEE INCOME	179	243	240	61	34.0
Investment Portfolio	591	882	800	208	35.2
Dividends	18	18	21	3	16.9
Other incomes	135	206	137	2	1.6
OTHER OPERATING INCOME	744	1,105	958	214	28.7
GROSS MARGIN	3,416	4,579	3,232	(184)	(5.4)
Net Provisions	(505)	(995)	(994)	(489)	96.9
Operational Costs	(1,490)	(2,182)	(1,928)	(438)	29.4
Personal Expenses	(542)	(816)	(666)	(124)	22.8
General Expenses	(362)	(514)	(425)	(62)	17.2
Taxes	(124)	(177)	(224)	(101)	81.1
Other	(452)	(658)	(589)	(136)	30.2
Operational Riah	(9)	(18)	(24)	(15)	159.5
OPERATING EXPENSES	(1,995)	(3,177)	(2,922)	(927)	46.5
PROFIT BEFORE TAX	1,421	1,402	310	(1,111)	(78.2)
Income Tax	(519)	(468)	(96)	423	(81.5)
NET INCOME	902	934	214	(688)	(76.3)

BBVA Colombia 3Q23



BBVA COLOMBIA

September 2023



Branch Offices

508

ATM's

1.482

100%

Employees

5.483

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: Baa1

Short Term: Prime

2 (P-2)

Definitions

- Digital sales: % of sales done through digital channels and ATM over total sales.
- PRV: Product Relative value for the Retail Segment, used as a proxy for economic value. Transactions (units) are weighted by a simplified NPV calculated for each product category in order to weight their contribution to the digital sales.
- Digital customers: number of retail clients that have logged in any of the bank's digital platforms at least once during each of the last 3 months.
- Mobile customers: number of retail clients that have logged in the bank's mobile app at least once during each of the last 3 months. It is a sub-group of digital customers.
- BCORP B corporations, certified as a balanced business . Businesses which are in compliance with the highest social and environmental standards

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December, 2023



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