



Creando Oportunidades

BBVA Colombia

Results 4Q23

April, 2024



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

4Q2023 Key Takeaways

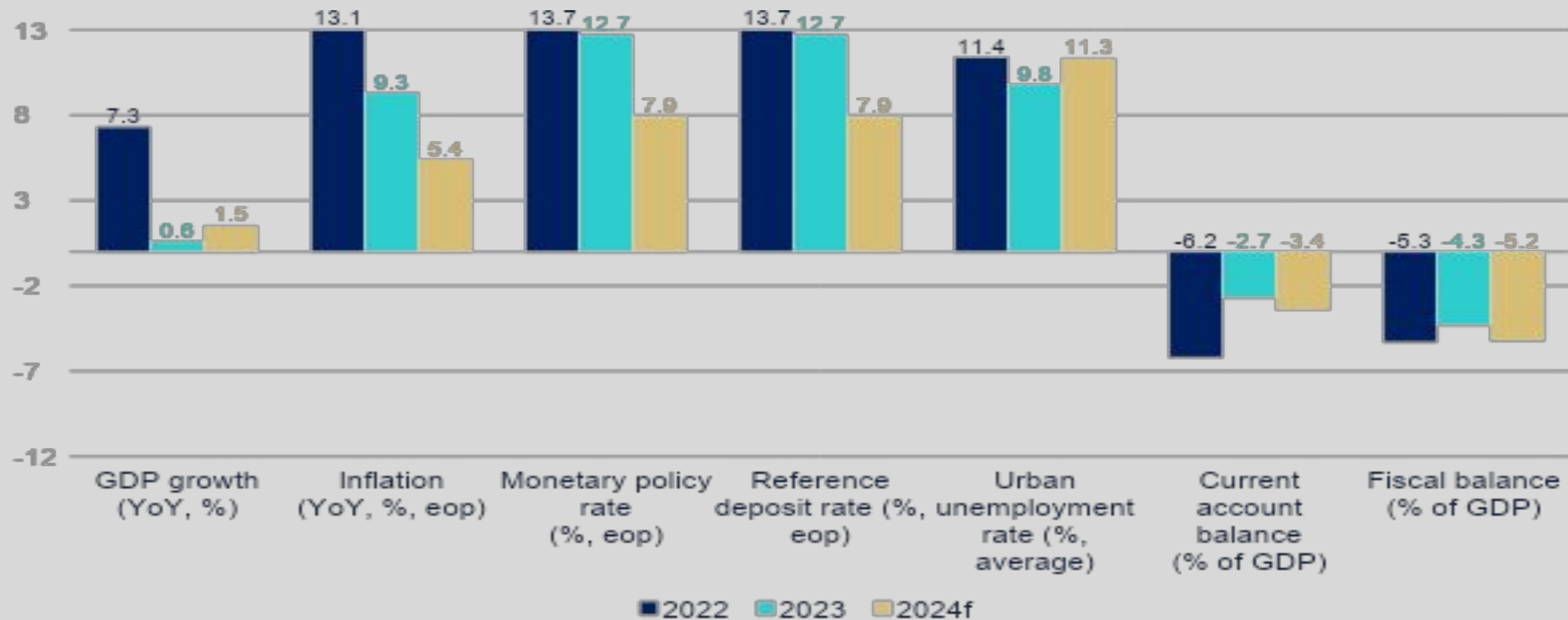
<p>1</p> <p>ACTIVITY</p>	<p>NET PROFIT</p> <p>244 Bln</p>	<p>TOTAL LOAN GROWTH</p> <p>+6,74% VS 4Q22</p>
<p>2</p> <p>EFFICIENCY</p>	<p>EFFICIENCY RATIO</p> <p>58.5% 4Q23 +14 BPS VS 4Q22</p>	
<p>3</p> <p>QUARTERLY OPERATING INCOME</p>	<p>OPERATING INCOME</p> <p>-9.5% VS 4Q22</p>	
<p>4</p> <p>ASSET QUALITY TRENDS</p>	<p>COST OF RISK</p> <p>2.09% 4Q23</p>	<p>COVERAGE RATIO</p> <p>160% 4Q23</p>
<p>5</p> <p>CAPITAL POSITION ABOVE MINIMUM REQUIRED</p>	<p>CET1</p> <p>8.13% 4Q23</p>	

Economic Outlook

- ✓ Inflation in Europe and the US continues to trend downwards, albeit with upward pressure from service prices. Central banks could begin reducing rates in the second half, and economic recovery will be stronger in 2025.
- ✓ Colombia's GDP grew by 0.6% in 2023, with a sharp decline in investment and moderation in private consumption. At the beginning of 2024, the economy still showed weakness, without a consolidated recovery, which is expected to occur in the second half. Overall, GDP is expected to grow by 1.5% in 2024.
- ✓ Colombian inflation maintains a downward trend despite increases in rents. Demand moderation will continue to help lower inflation to 5.4% by year-end. The rainy season will help reduce energy prices.
- ✓ The BanRep began the interest rate easing cycle in Dec-23. It evaluates accelerating cuts whenever inflation and activity are easing. The monetary policy interest rate is expected to reach neutral territory (at 5.50%) in the second half of 2025.
- ✓ Colombia's external deficit remains low, as imports continue to fall sharply, exports decline slightly, and remittances abroad must be lower due to lower profits associated with a slow pace of economic activity. Foreign direct investment (FDI) continues to be the main financier of this imbalance. Additionally, the labor market is beginning to show signs of moderation, as expected by BBVA Research. Particularly, the reduced activity levels in services this year could continue to weigh on labor outcomes.

Economic Outlook

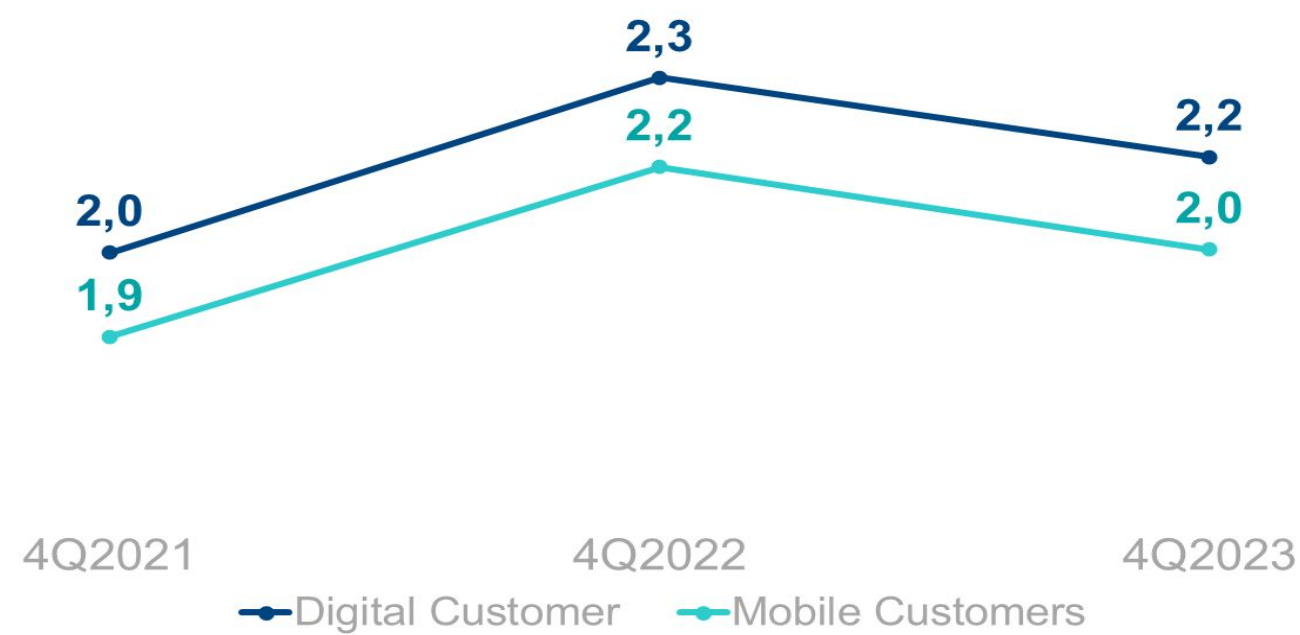
MAIN ECONOMIC INDICATORS (UNITS IN THE LEGEND)



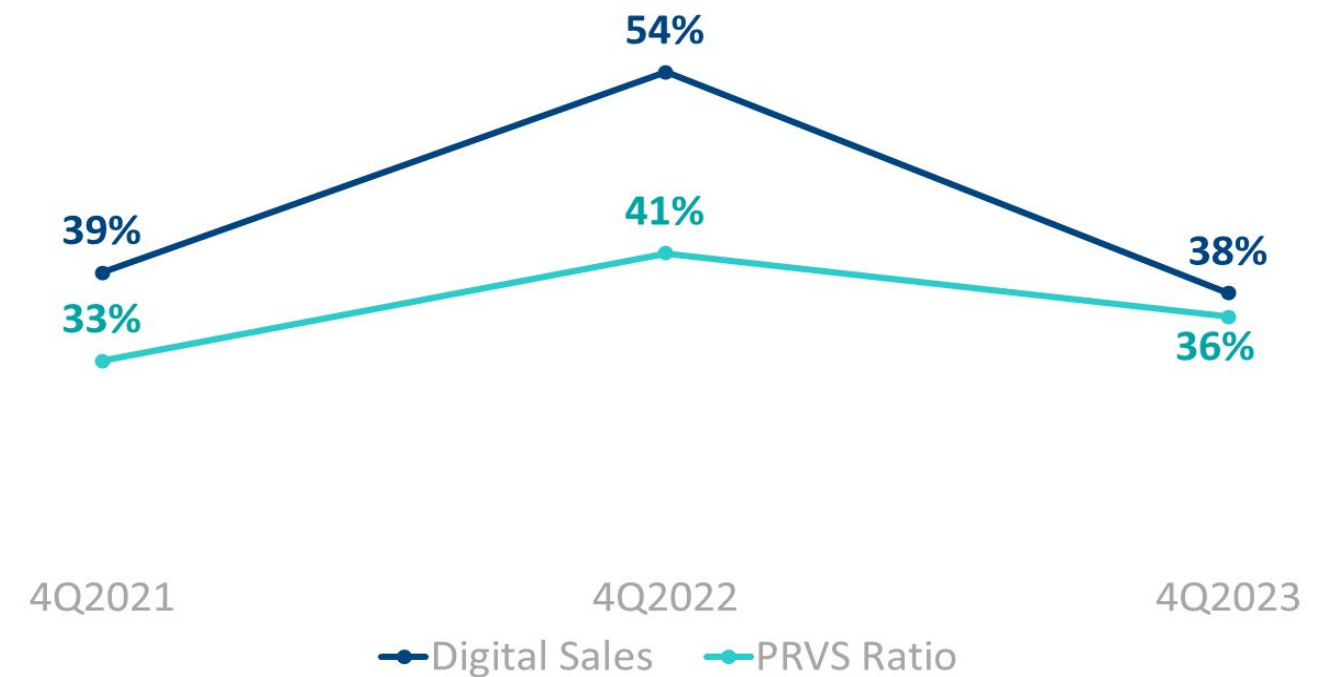
(f): Forecasts by BBVA Research (and by the Ministry of Finance in the case of the fiscal deficit).
Source: DANE and Banco de la República.

Unlocking a Seamless Financial Experience

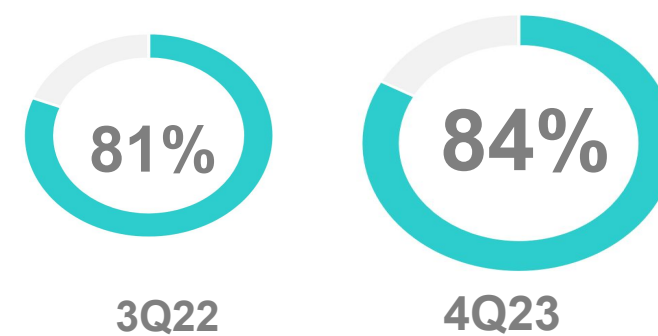
CUSTOMERS MILLIONS



DIGITAL SALES % OF TOTAL SALES YTD

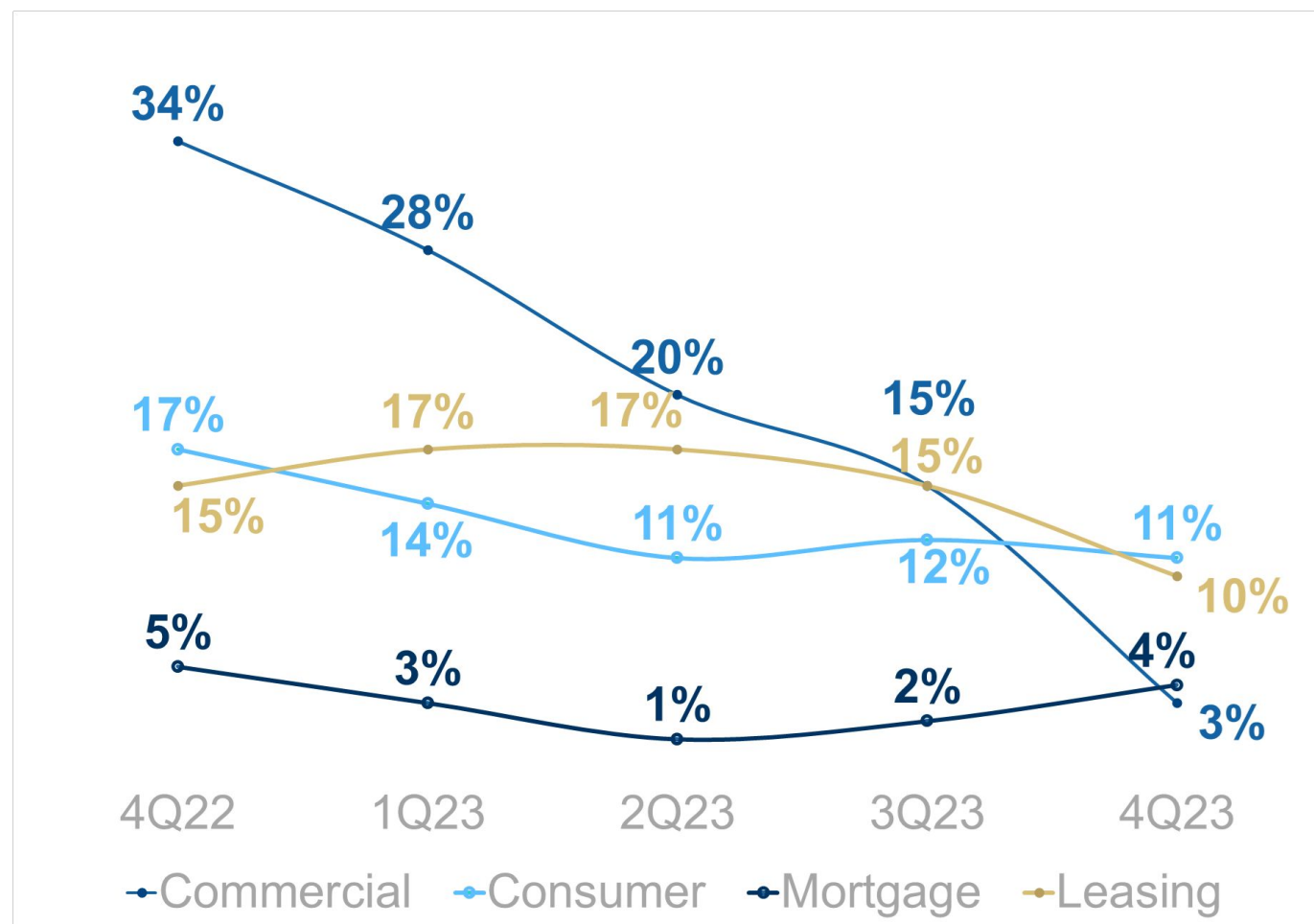


ACTIVE CUSTOMERS ON DIGITAL CHANNELS %

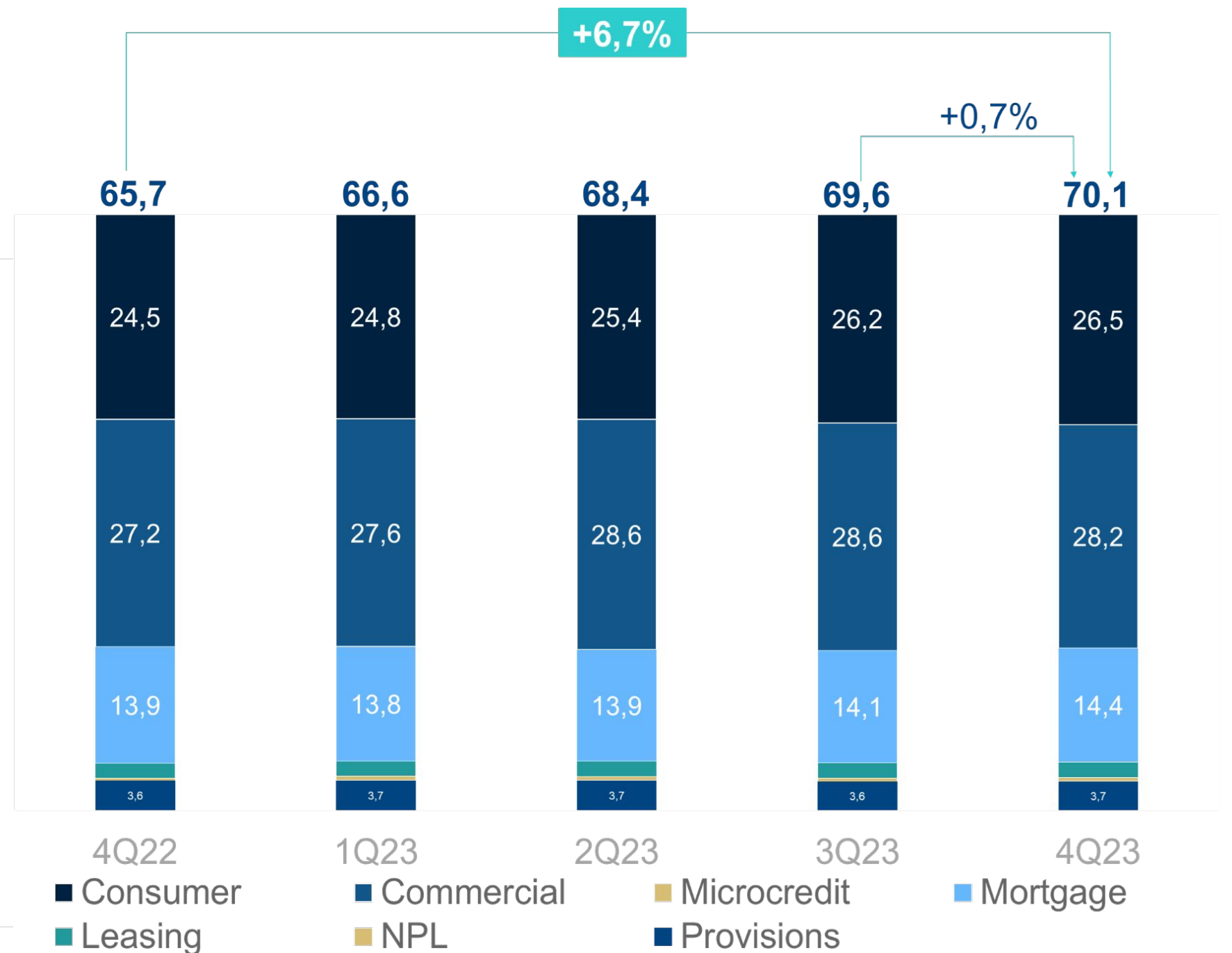


Investing in Tomorrow, Business Activity

GROWTH BY SEGMENT YoY %

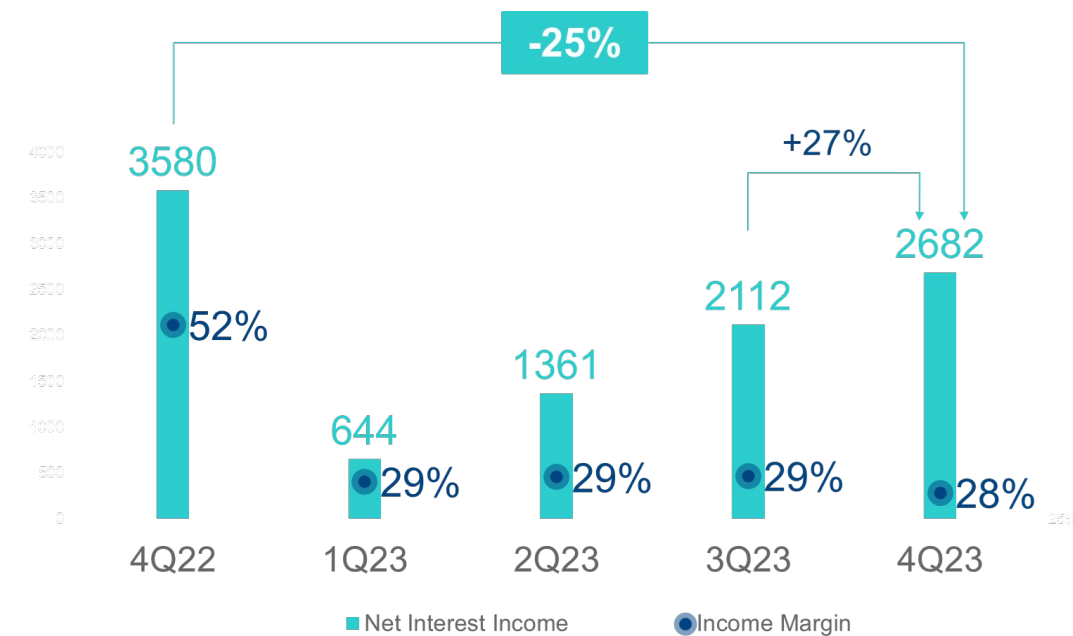


NET LOANS MIX
TRILLION COP

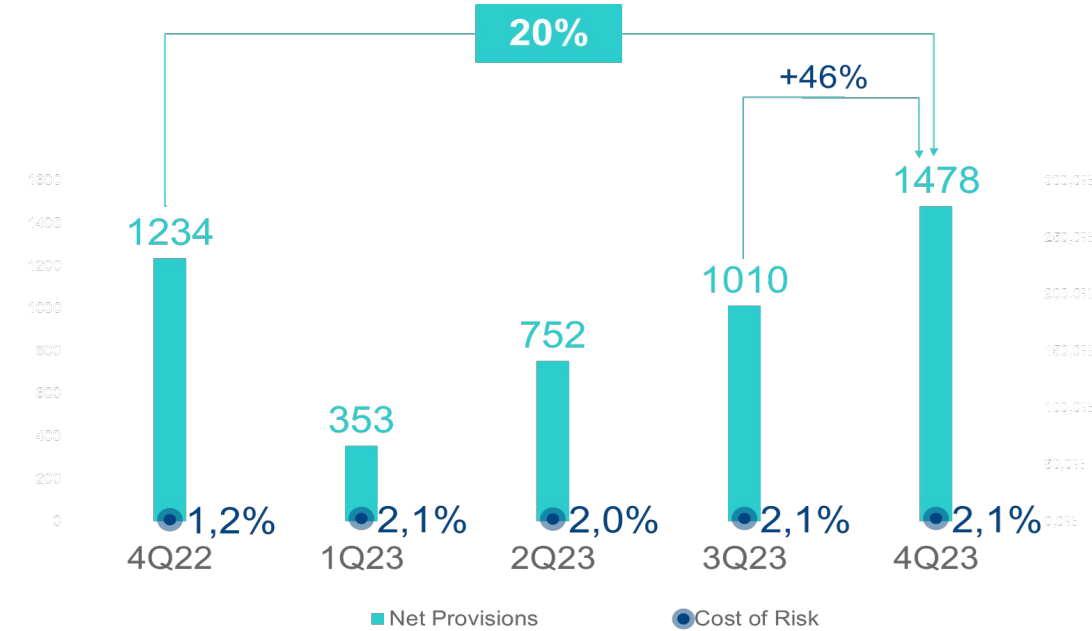


Innovation in Adversity: Charting a Course for Revenue Recovery

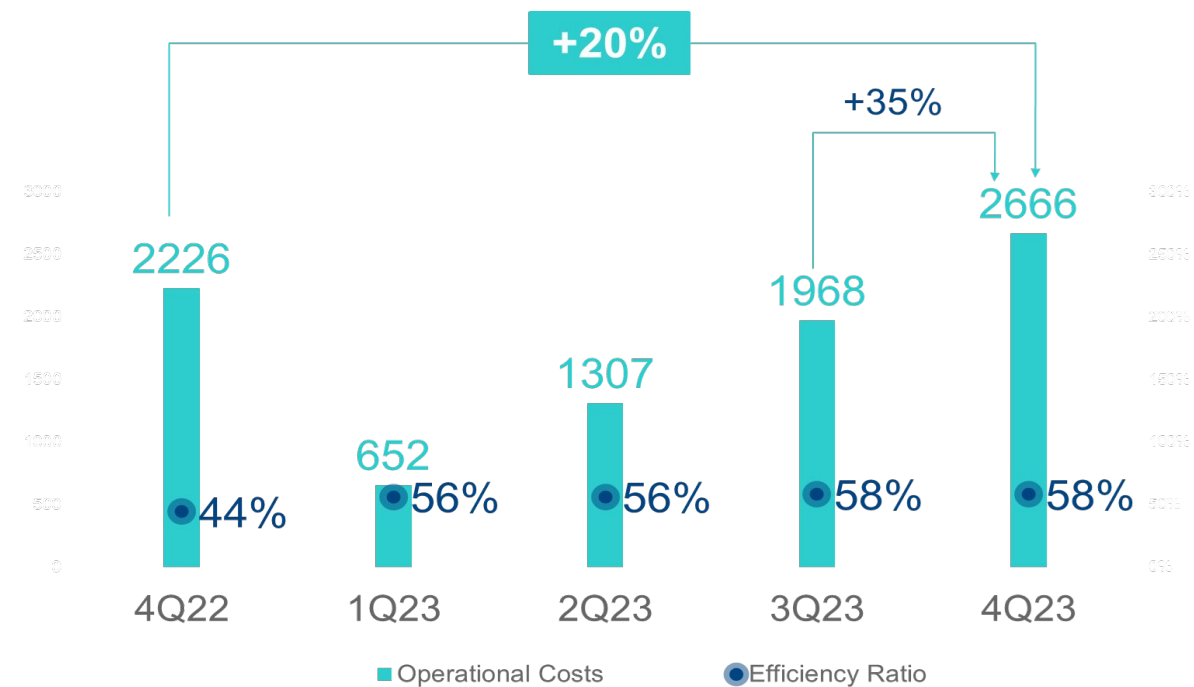
NET INTEREST INCOME BILLION COP



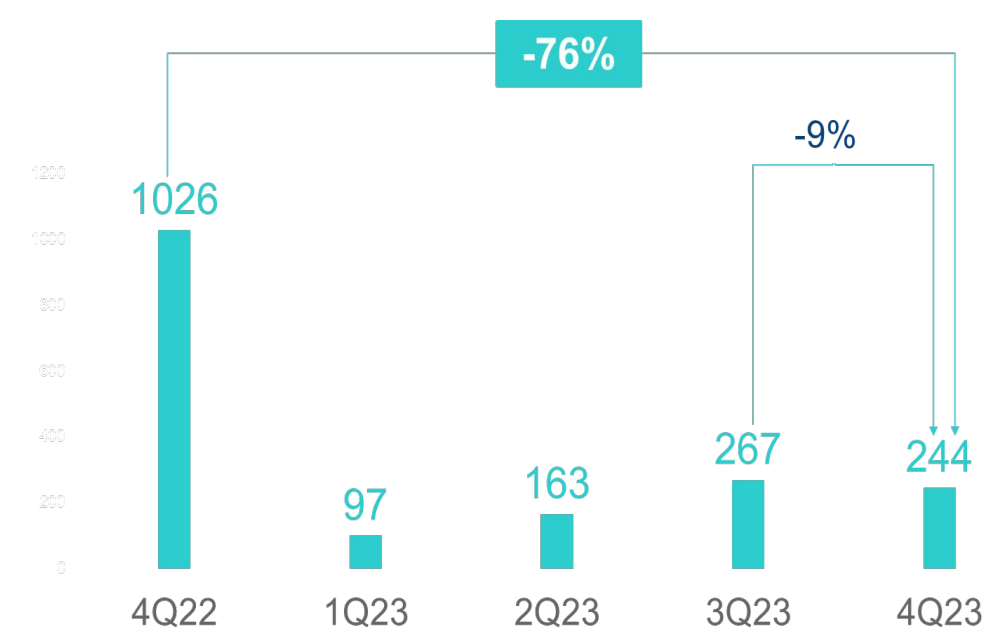
NET PROVISIONS BILLION COP



OPERATIONAL COSTS BILLION COP

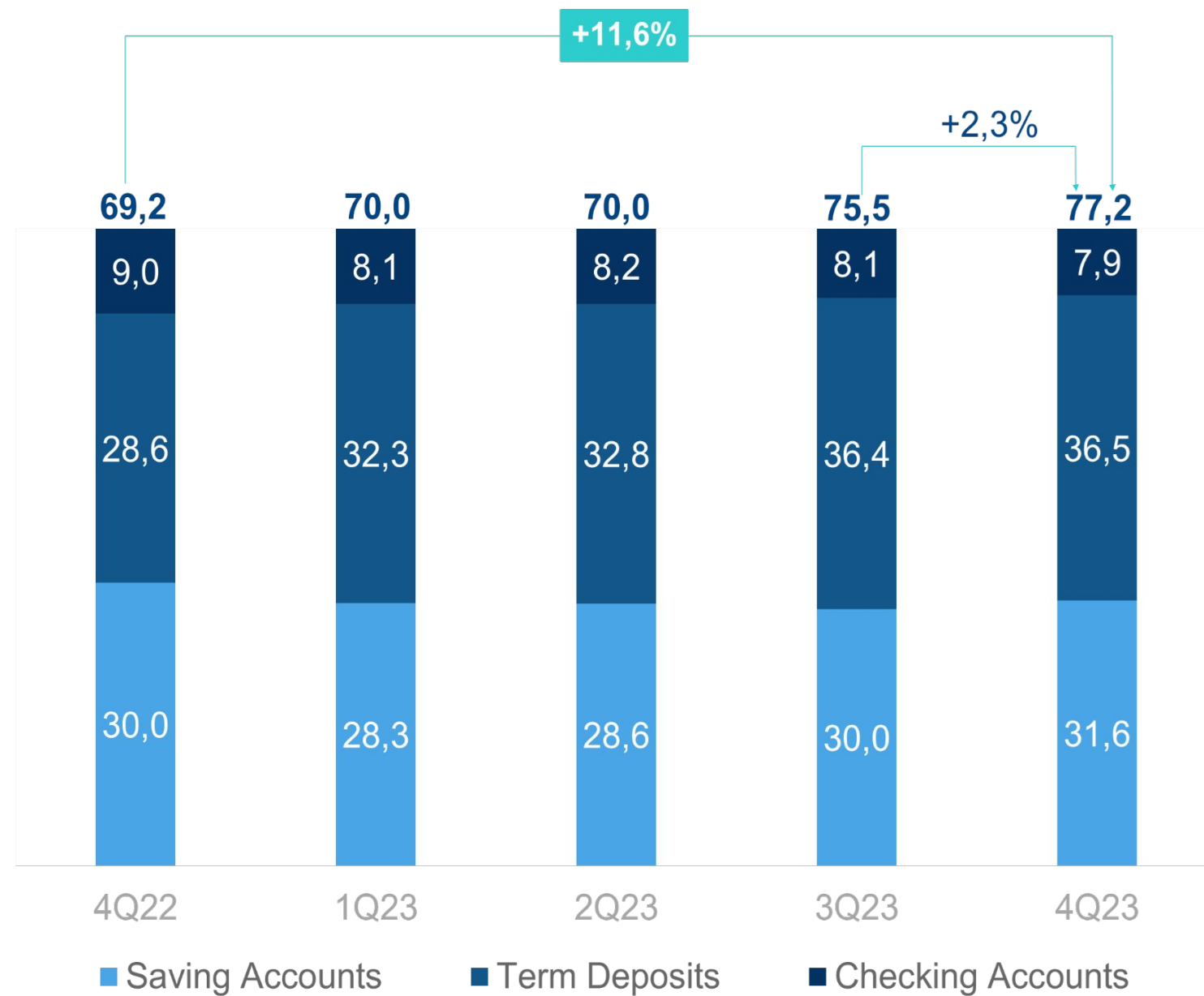


NET INCOME BILLION COP

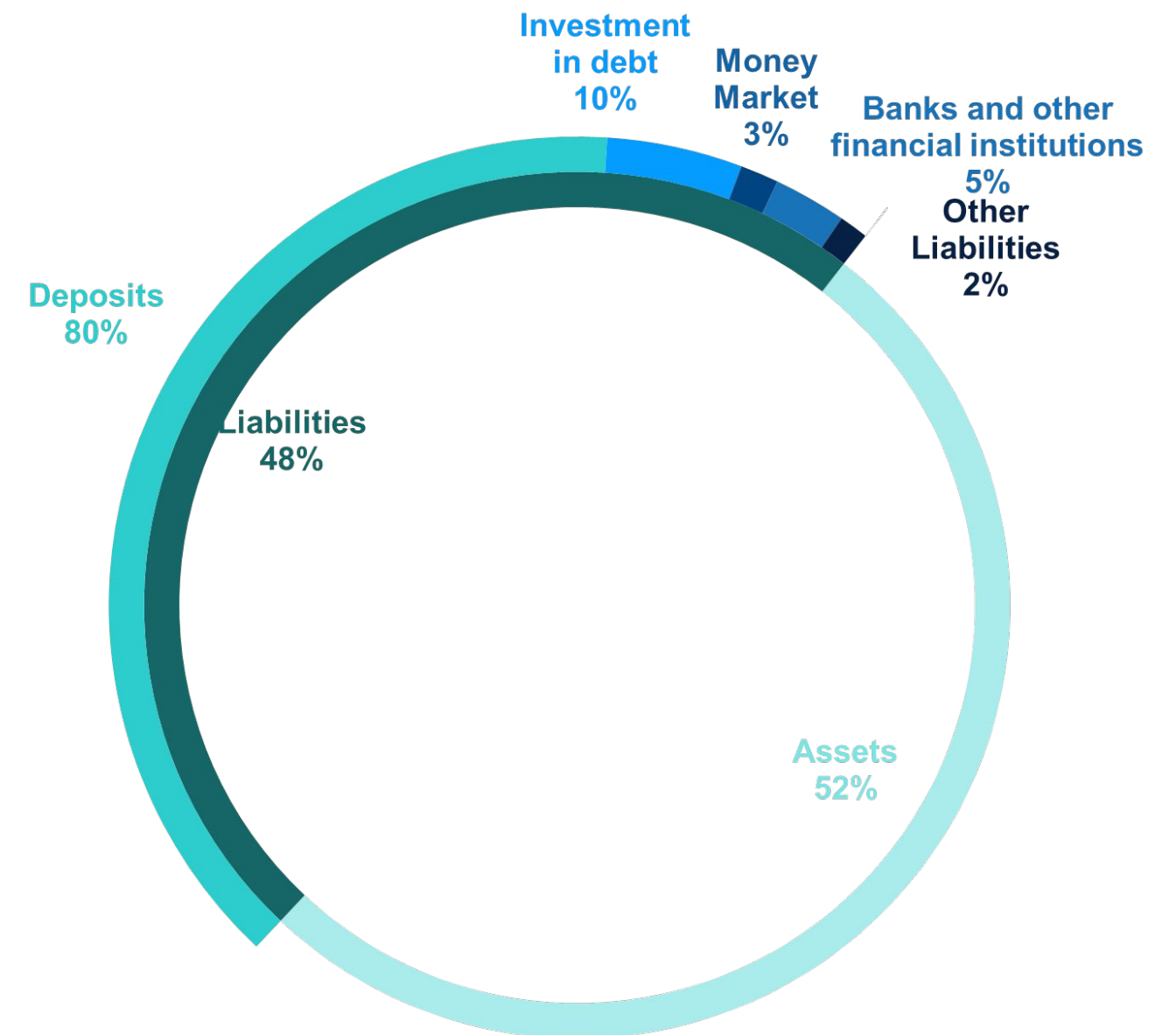


Stable Funding Strategies

CLIENT'S DEPOSITS TRILLION COP

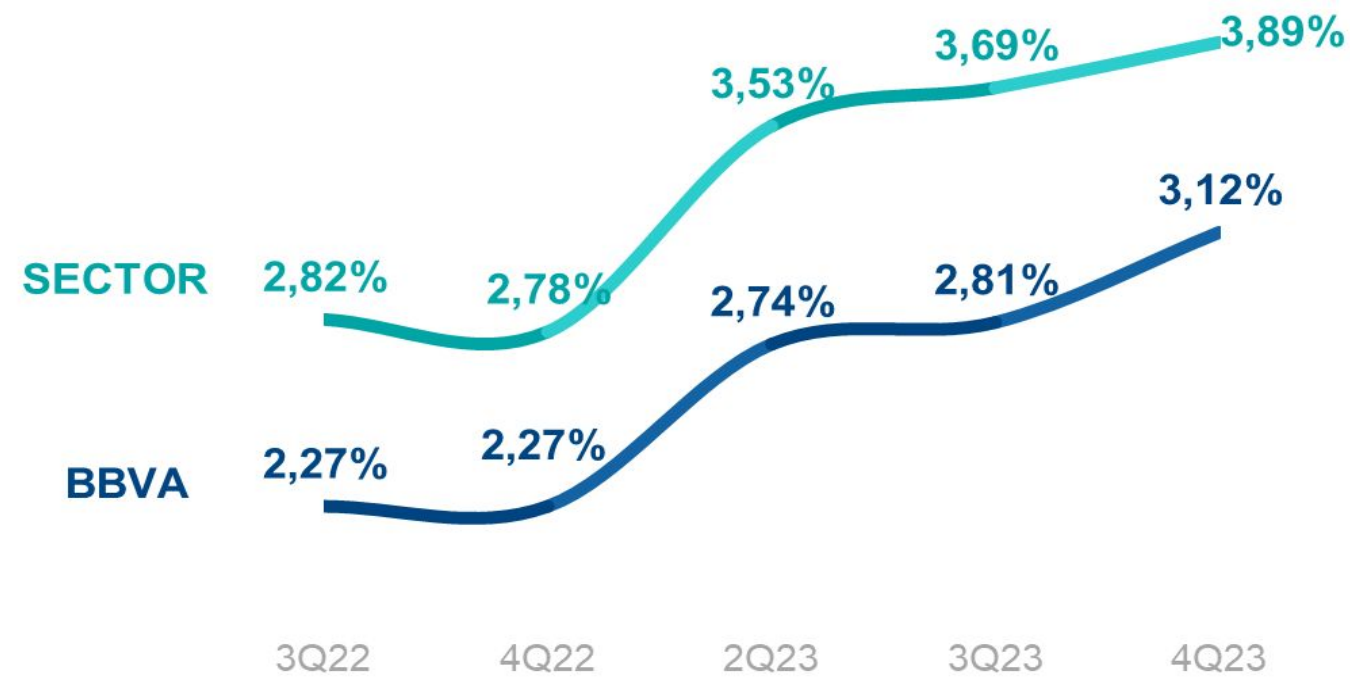


FUNDING MIX %



Asset quality stable and within guidance

NPL RATIO (%)

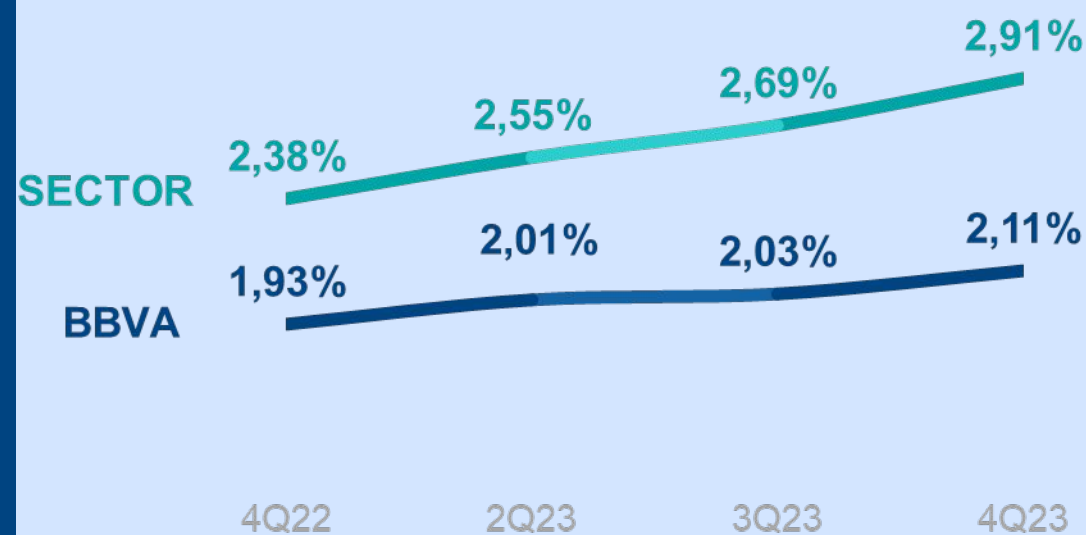


NPL + WRITE-OFF (%)

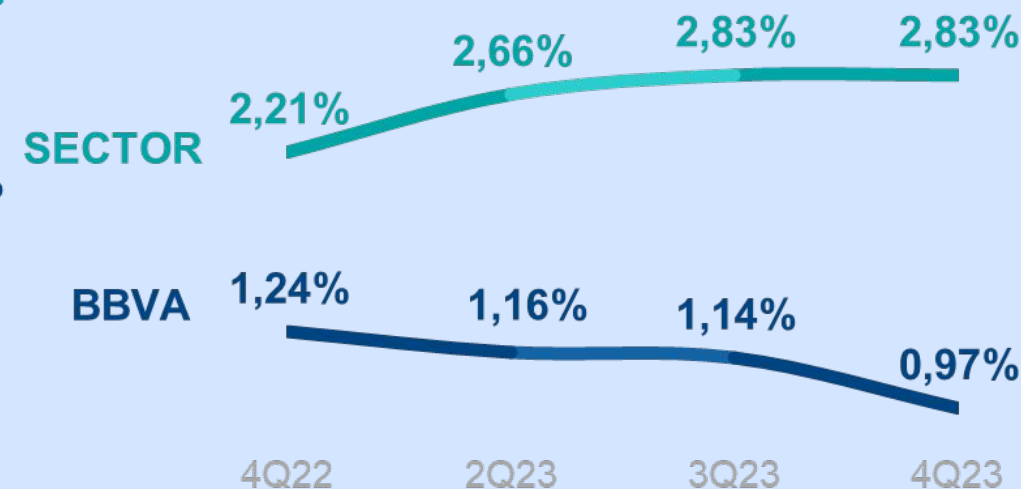


TAM
131 puntos básico
104 puntos básicos

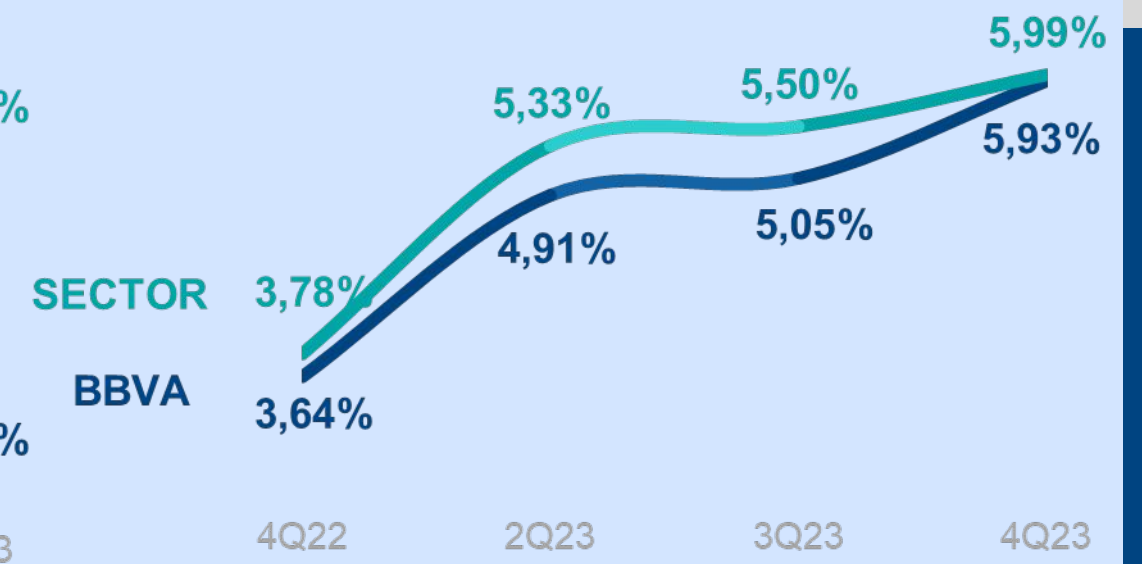
MORTGAGE



COMMERCIAL



CONSUME

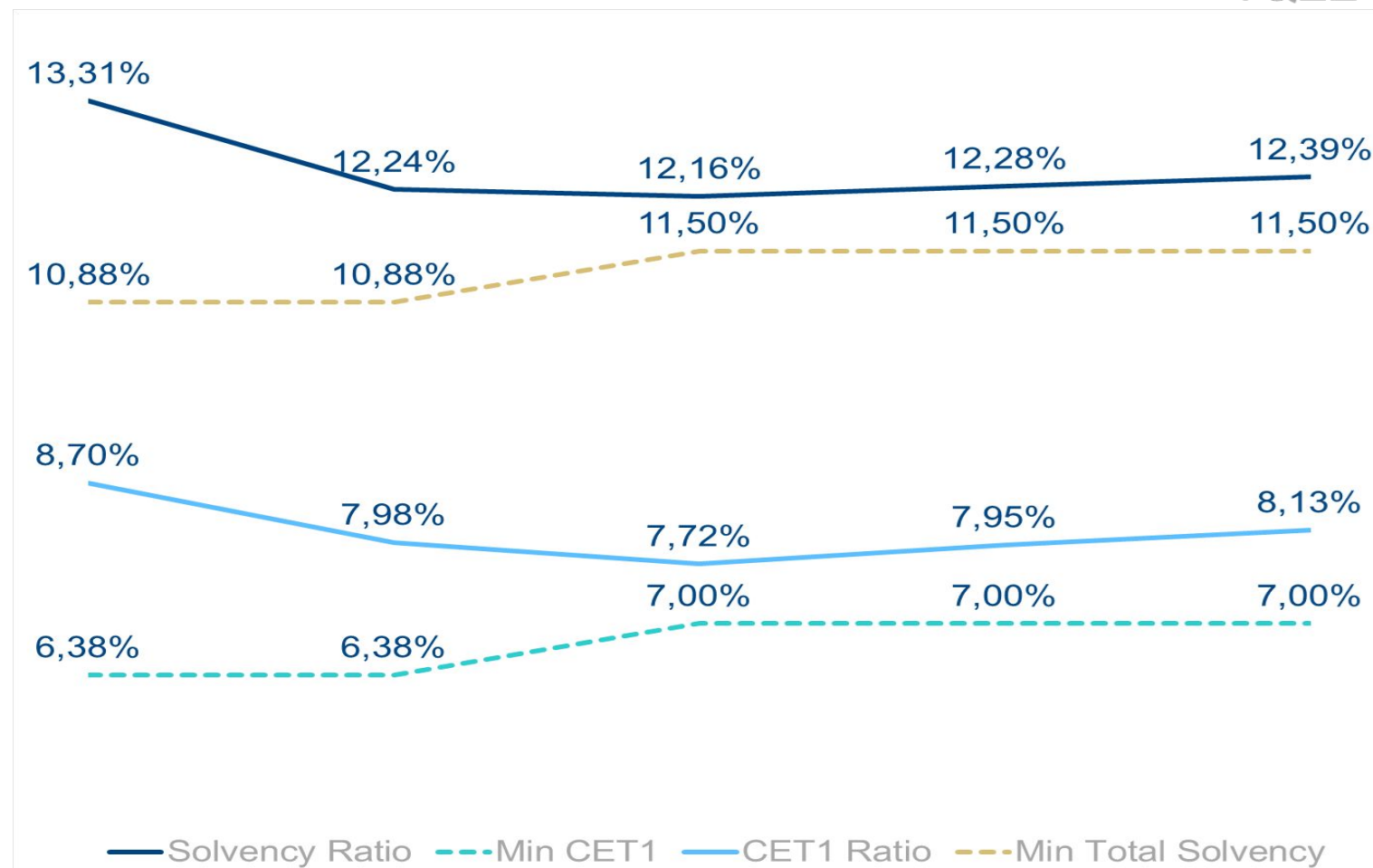
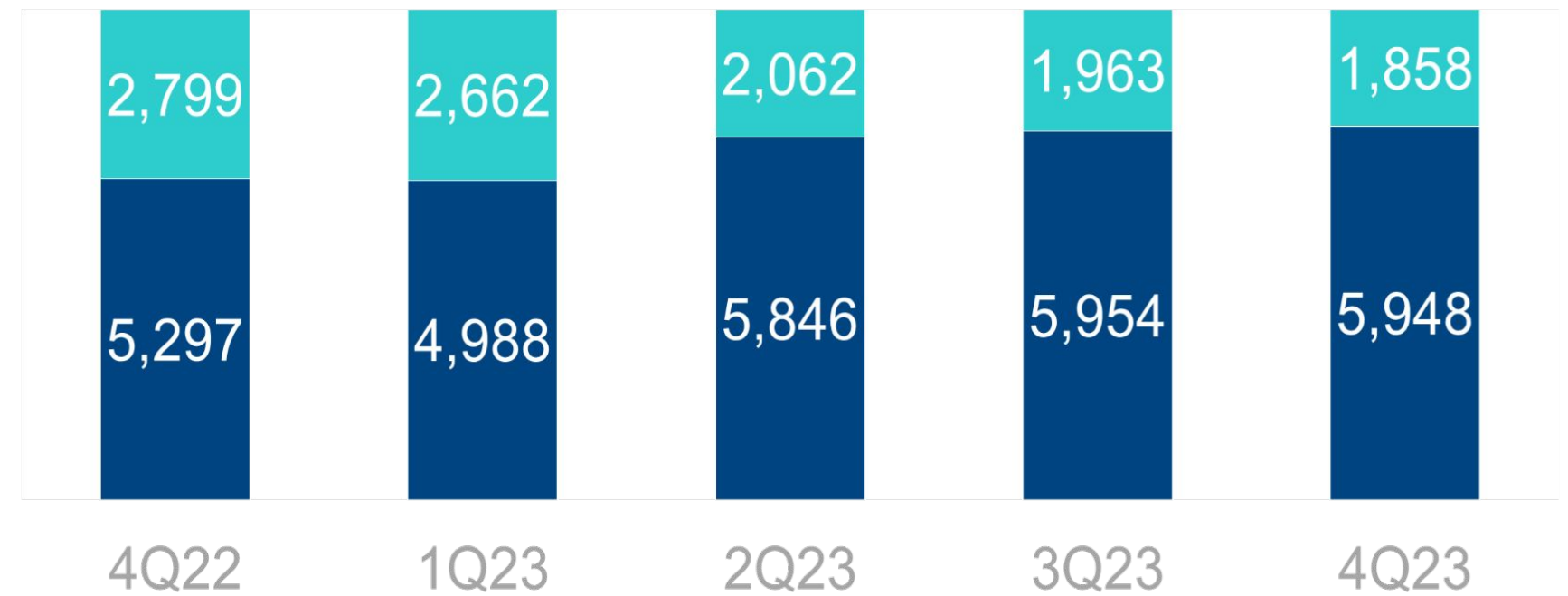


*NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days

Source: SFC

Capital position

Solid
Capital Position



EVOLUTION OF THE CET1 RATIO %

+113 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. We speak through our actions, that is why we have issued our first blue bond which aligns with our diverse portfolio of products and services and we expect to continue innovating with sources of funding aimed towards sustainability, social and environmental impacts in 2024.

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BBVA

Creando Oportunidades

BBVA Colombia S.A.



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Creando Oportunidades

Annex

Consolidated Results

	12M22	12M23	Var TAM	
			abs	%
Cash and cash equivalents	10.313	11.185	873	8,5
Investments	10.061	9.540	-522	-5,2
Derivative Financial Instruments and Cash Operations	8.770	9.918	1.147	13,1
Gross Loan Portafolio and Leasing	69.263	73.770	4.507	6,5
Provision for credit losses	-2.997	-3.036	-39	1,3
Other	4.174	4.534	360	8,6
Assets	99.584	105.910	6.326	6,4
Deposits	69.145	77.154	8.009	11,6
Money Market Operations	3.204	2.718	-486	-15,2
Financial instruments at fair value	10.191	9.559	-632	-6,2
Banks and other financial obligations	5.371	5.138	-233	-4,3
Investment in debt securities	2.677	2.519	-157	-5,9
Liabilities by deferred tax	293	127	-166	-56,8
Estimated liabilities and provisions	330	259	-71	-21,4
Payable accounts	980	1.021	41	4,2
Labor Obligations	300	345	45	15,0
Other Liabilities	373	495	123	32,9
Liabilities	92.864	99.336	6.472	7,0
Paid-in Capital	90	90	0	0,0
Additional-paid in capital	652	652	0	0,0
Noncontrolling interests	8	10	1	17,8
Reserves	4.093	4.560	467	11,4
Surplus	851	1.019	168	19,8
Net Profit for the period	1.026	244	-782	-76,2
Stockholder's Equity	6.720	6.574	-146	-2,2
Total Liabilities and Stockholder's Equity	99.584	105.910	6.326	6,4

Accumulated Income Statement - Consolidate

			Var TAM	
	12M22	12M23	abs	%
Interest Income	6.884	9.728	2.844	41
Interest Expense	(3.304)	(7.046)	(3.742)	113
NET INTEREST INCOME	3.580	2.682	(898)	(25)
	-	-		
NET FEE INCOME	365	470	105	29
Investment Portfolio	865	1.163	298	34
Dividends	18	22	3	18
Other Incomes	212	224	11	5
OTHER OPERATING INCOME	1.095	1.408	313	29
	-	-		
GROSS MARGIN	5.040	4.560	(480)	(10)
	-	-		
Net Provisions	(1.234)	(1.478)	(244)	20
Operational Costs	(2.226)	(2.666)	(440)	20
Personal Expenses	(839)	(929)	(90)	11
General Expenses	(521)	(595)	(75)	14
Taxes	(179)	(308)	(129)	72
Other	(663)	(788)	(125)	19
Operational Riah	(25)	(47)	(22)	87
OPERATING EXPENSES	(3.460)	(4.144)	(684)	20
	-	-		
Minority Interest	(1)	(3)	(1)	85
PROFIT BEFORE TAX	1.579	414	(1.165)	(74)
Income Tax	(553)	(170)	383	(69)
NET PROFIT	1.026	244	(782)	(76)

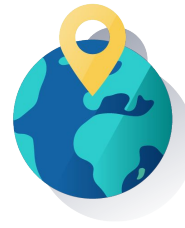
Separate Balance Sheet

	12M22	12M23	Var TAM	
			abs	%
Disponible	9.375	8.556	-819	-8,7
Posiciones activas en operaciones de mdo	899	2.584	1.685	187,4
Inversiones y Operaciones con derivados	19.169	19.809	640	3,3
Cartera de créditos y Leasing	69.263	73.770	4.507	6,5
Deterioro	-3.562	-3.677	-115	3,2
Otros Activos	3.869	4.119	250	6,5
Activo	99.013	105.160	6.147	6,2
Depósitos y Exigibilidades	71.861	79.746	7.885	11,0
Posiciones pasivas en operaciones de mdo	3.207	2.721	-486	-15,2
Instrumentos financieros a valor raadonable	10.191	9.559	-632	-6,2
Bancos y Otras obligaciones financieras	5.371	5.138	-233	-4,3
Cuentas por pagar	1.264	1.013	-251	-19,9
Obligaciones laborales	295	339	44	14,9
Otros pasivos	656	708	52	8,0
Pasivo	92.846	99.224	6.378	6,9
Capital Social	90	90	0	-
Reservas y Fondos destinación específica	4.093	4.559	467	11,4
Superávit	1.067	1.031	-35	-3,3
Ganancias o Pérdidas	918	255	-663	-72,2
Patrimonio	6.167	5.936	-231	-3,7
Total Pasivos y Patrimonio	99.013	105.160	6.147	6,2

Accumulated Income Statement - Separate

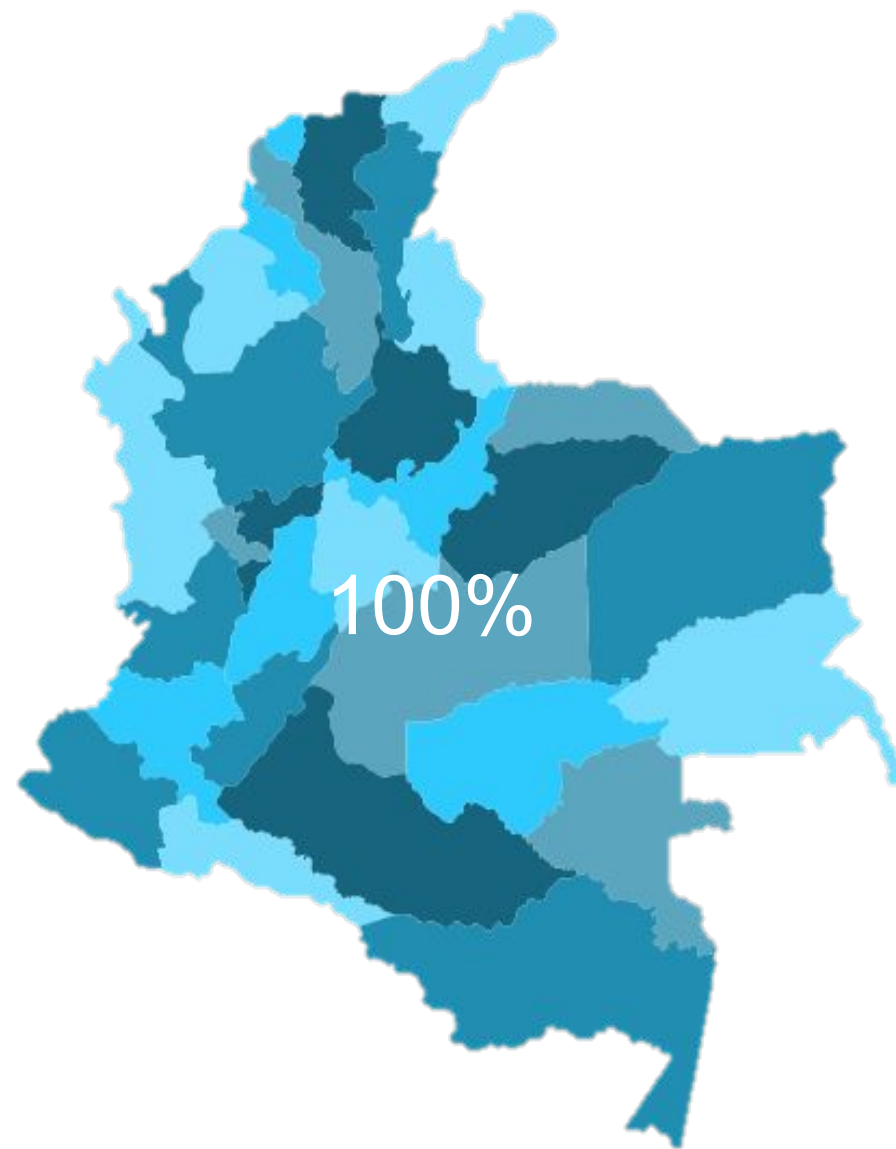
	12M22	12M23	Var TAM	
			abs	%
Interest Income	6.538	9.658	3.120	47,7
Interest Expense	(3.308)	(7.054)	(3.746)	113,3
NET INTEREST INCOME	3.230	2.604	(626)	(19,4)
NET FEE INCOME	243	301	58	23,7
Investment Portfolio	882	1.198	316	35,9
Dividends	18	21	3	16,9
Other incomes	206	210	4	2,0
OTHER OPERATING INCOME	1.105	1.429	323	29,2
GROSS MARGIN	4.579	4.334	(245)	(5,4)
Net Provisions	(995)	(1.446)	(451)	45,4
Operational Costs	(2.182)	(2.605)	(422)	19,4
Personal Expenses	(816)	(899)	(83)	10,1
General Expenses	(514)	(586)	(72)	14,1
Taxes	(177)	(304)	(128)	72,2
Other	(658)	(778)	(120)	18,2
Operational Riah	(18)	(38)	(20)	114,2
OPERATING EXPENSES	(3.177)	(4.051)	(874)	27,5
PROFIT BEFORE TAX	1.402	283	(1.119)	(79,8)
Income Tax	(468)	(88)	380	(81,1)
NET INCOME	934	195	(739)	(79,1)

BBVA Colombia 4Q23



BBVA COLOMBIA

December 2023



Sucursales

508

Cajeros Automáticos

1.485

Empleados

5.892

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)

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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