



Creando Oportunidades

BBVA Colombia

Results 1Q24

June, 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

1Q 2024 Key Takeaways

<p>1</p> <p>ACTIVITY</p>	<p>NET PROFIT</p> <p>-136 Bln</p>	<p>TOTAL LOAN GROWTH</p> <p>+5,14% VS 1Q23</p>
<p>2</p> <p>EFFICIENCY</p>	<p>EFFICIENCY RATIO</p> <p>64,1% 1Q24 +8 BPS VS 1Q23</p>	
<p>3</p> <p>QUARTERLY OPERATING INCOME</p>	<p>OPERATING INCOME</p> <p>+2,7% VS 1Q23</p>	
<p>4</p> <p>ASSET QUALITY TRENDS</p>	<p>COST OF RISK</p> <p>3,61% 1Q24</p>	<p>COVERAGE RATIO</p> <p>161% 1Q24</p>
<p>5</p> <p>CAPITAL POSITION ABOVE MINIMUM REQUIRED</p>	<p>CET1</p> <p>7,81% 1Q24</p>	

Economic Outlook

✓ Global growth will remain weak in 2024 and recover in 2025. The Fed will lower its rates after the ECB and as anticipated (currently: September). Disinflation will persist in Europe and the United States, but with upward pressure from service prices.

✓ Domestic demand will lead the recovery of the Colombian economy this year, driven particularly by improved performance in final consumption. Investment will remain stable in 2024 and see recovery next year. Imports will continue to be low. GDP will grow by 1.5% this year.

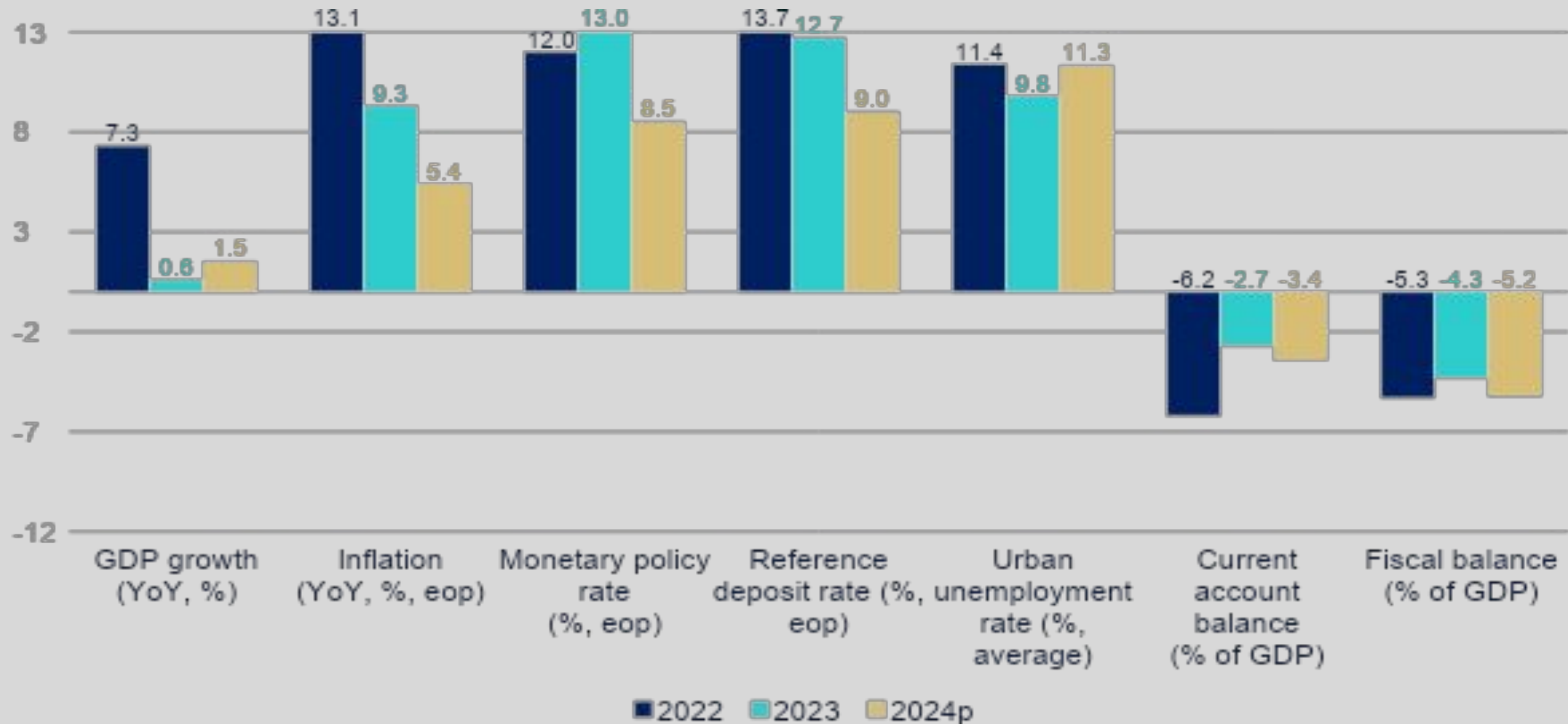
✓ Colombia's short-term inflation will be pushed upward by food prices: the drought at the beginning of the year will affect harvests. Core inflation will continue its downward path. Overall, inflation at the end of 2024 is projected to reach 5.4%.

✓ The BanRep will continue gradually reducing its rates, accelerating the pace of cuts towards the end of the year. By the end of the year, the rate will stand at 8.5%. Market interest rates (for deposits and loans) have fallen more than the monetary policy rate.

✓ During the first quarter, the current account deficit stood at 2.0% of GDP, supported by strong remittances and a low trade deficit associated with weak domestic demand. Foreign direct investment (FDI) accounted for 3.7% of GDP and financed the imbalance. The labor market experienced deceleration throughout the year, with slower job creation, a slowdown in formality, and an increase in the unemployment rate.

Economic Outlook

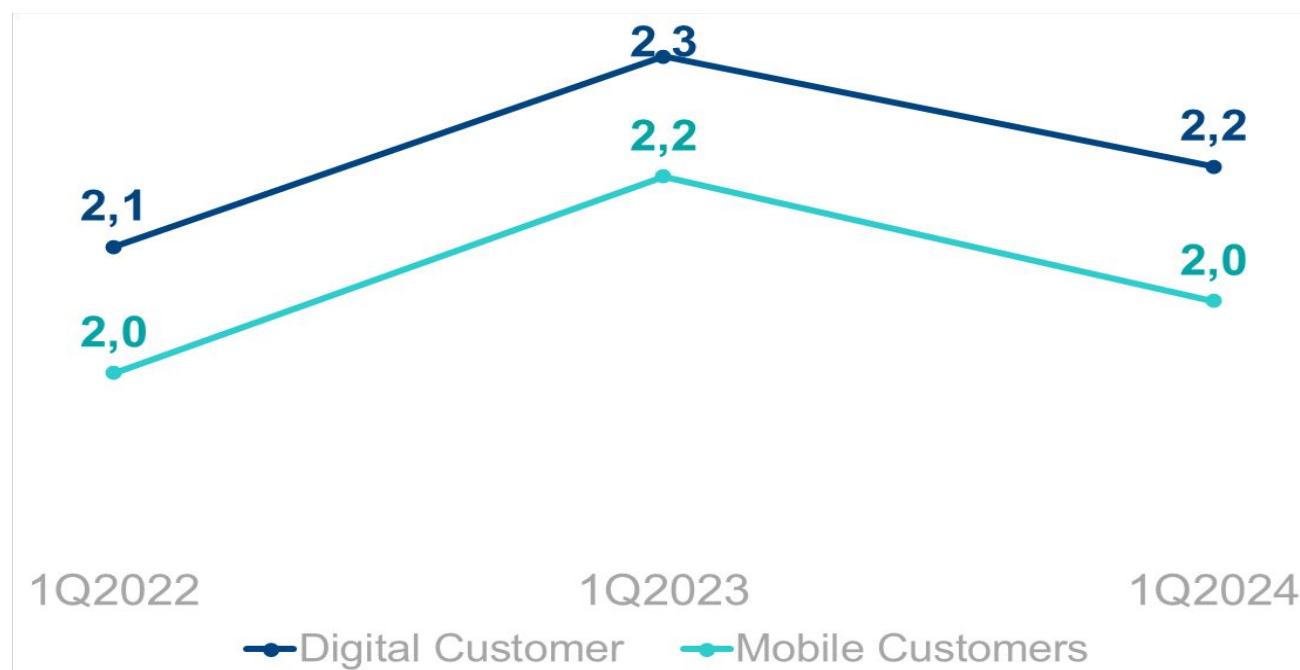
MAIN ECONOMIC INDICATORS (UNITS IN THE LEGEND)



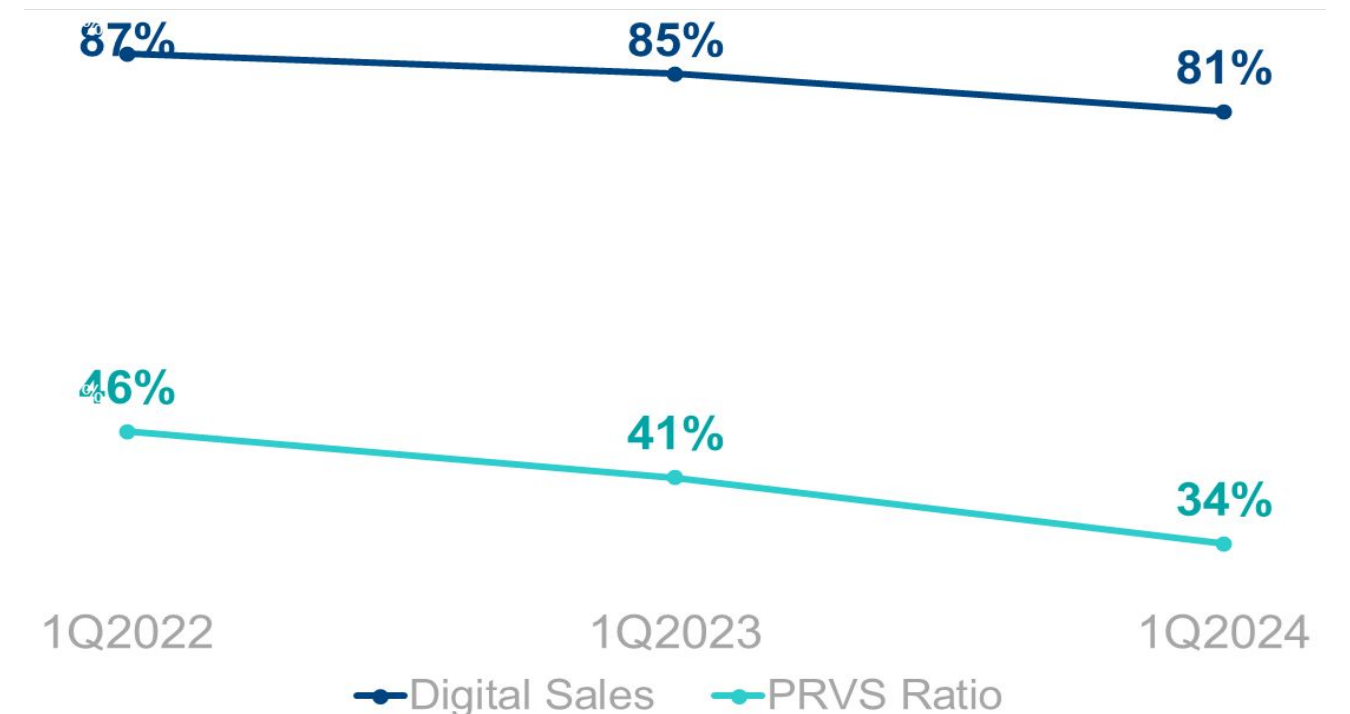
(f): Forecasts by BBVA Research (and by the Ministry of Finance in the case of the fiscal deficit).
Source: DANE and Banco de la República.

Unlocking a Seamless Financial Experience

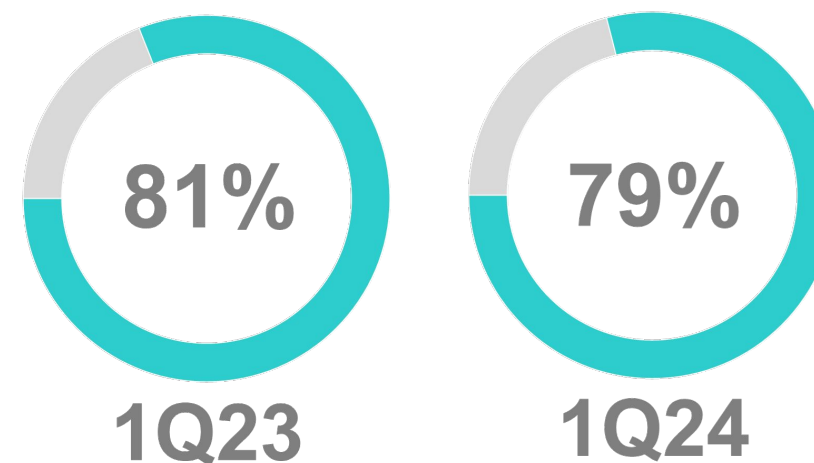
CUSTOMERS MILLIONS



DIGITAL SALES % OF TOTAL SALES YTD

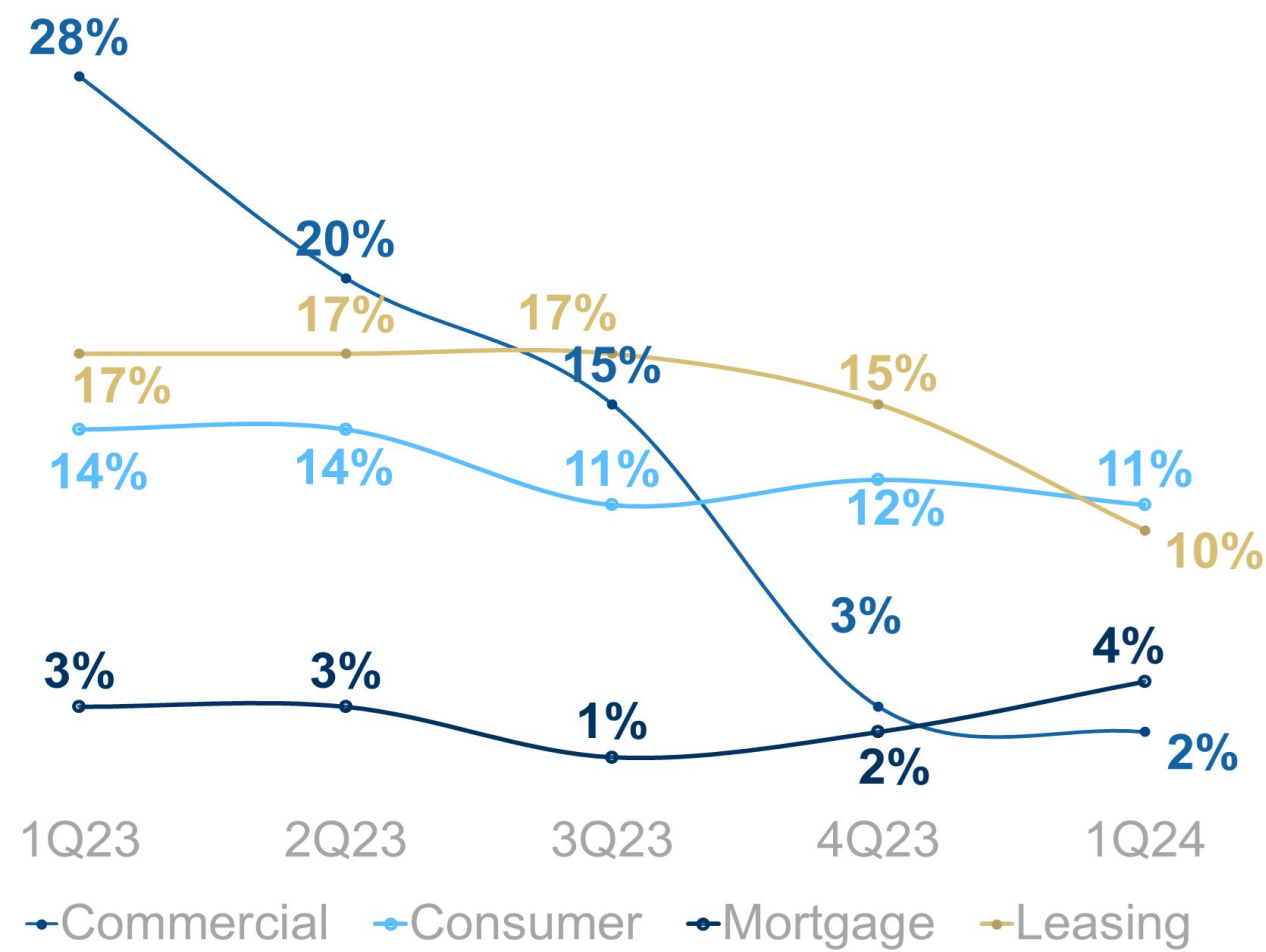


ACTIVE CUSTOMERS ON DIGITAL CHANNELS %

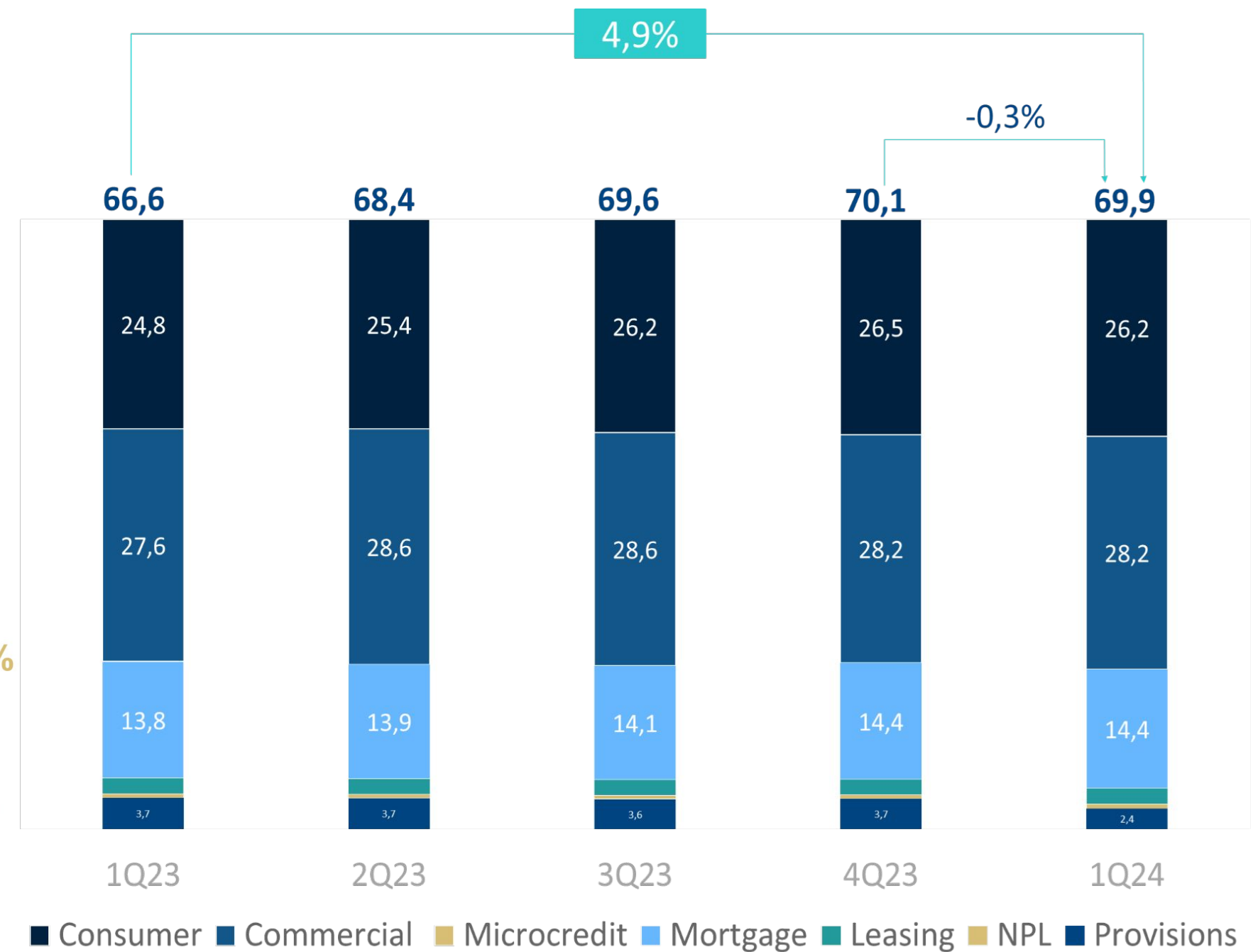


Investing in Tomorrow, Business Activity

GROWTH BY SEGMENT YoY %

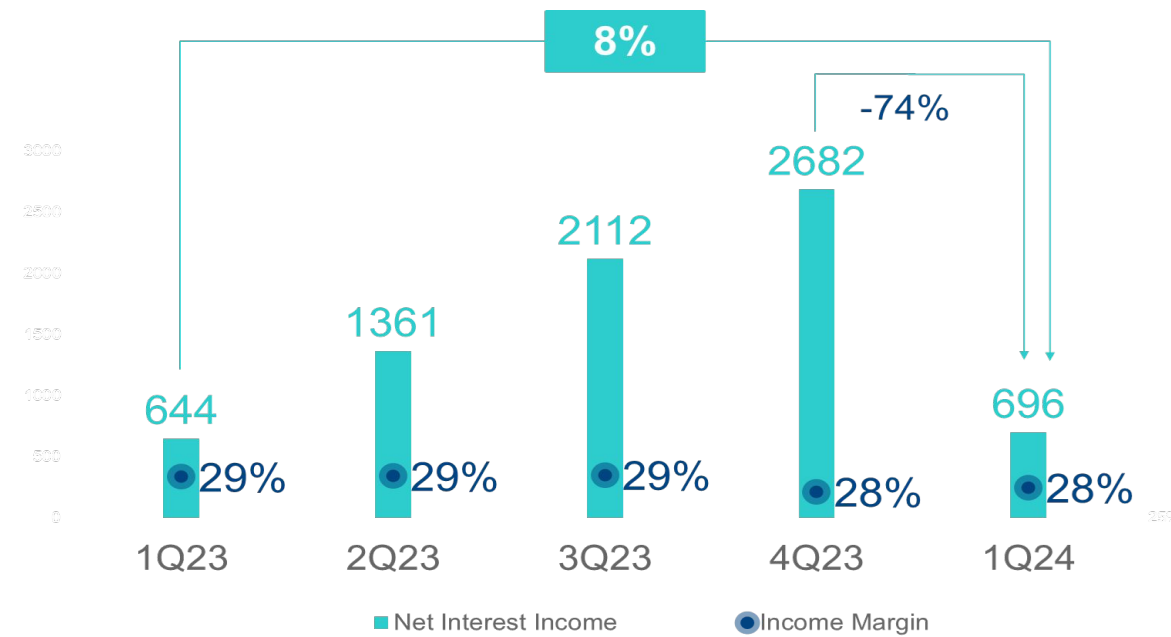


NET LOANS MIX
TRILLION COP

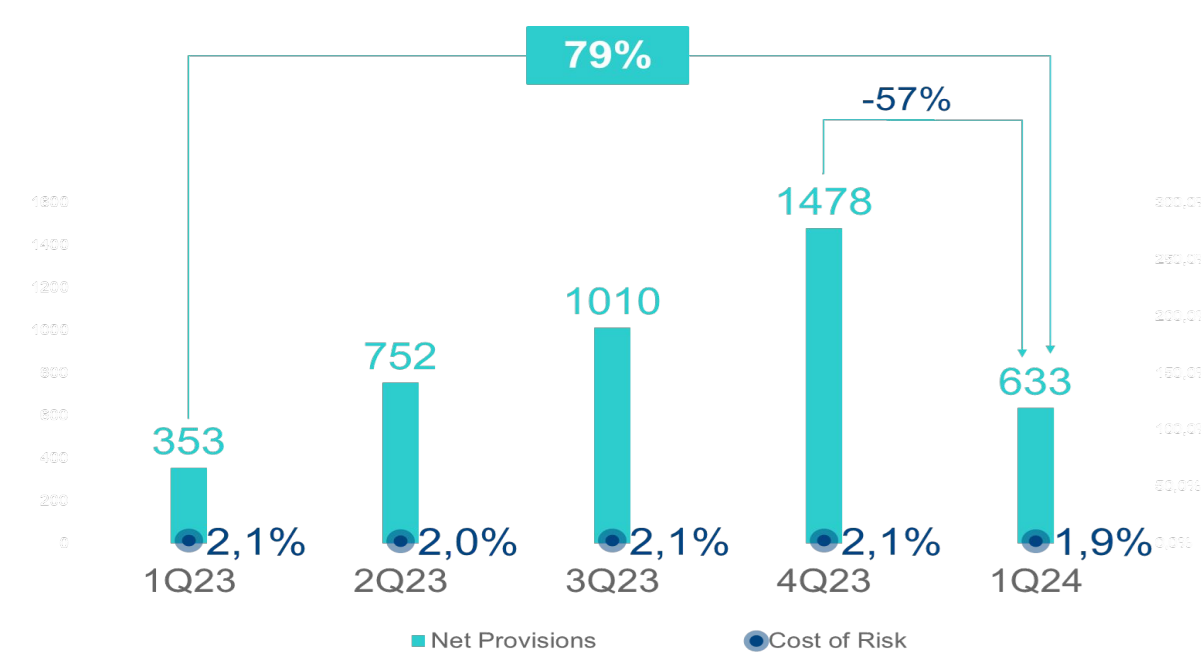


Charting a Course for Revenue Recovery

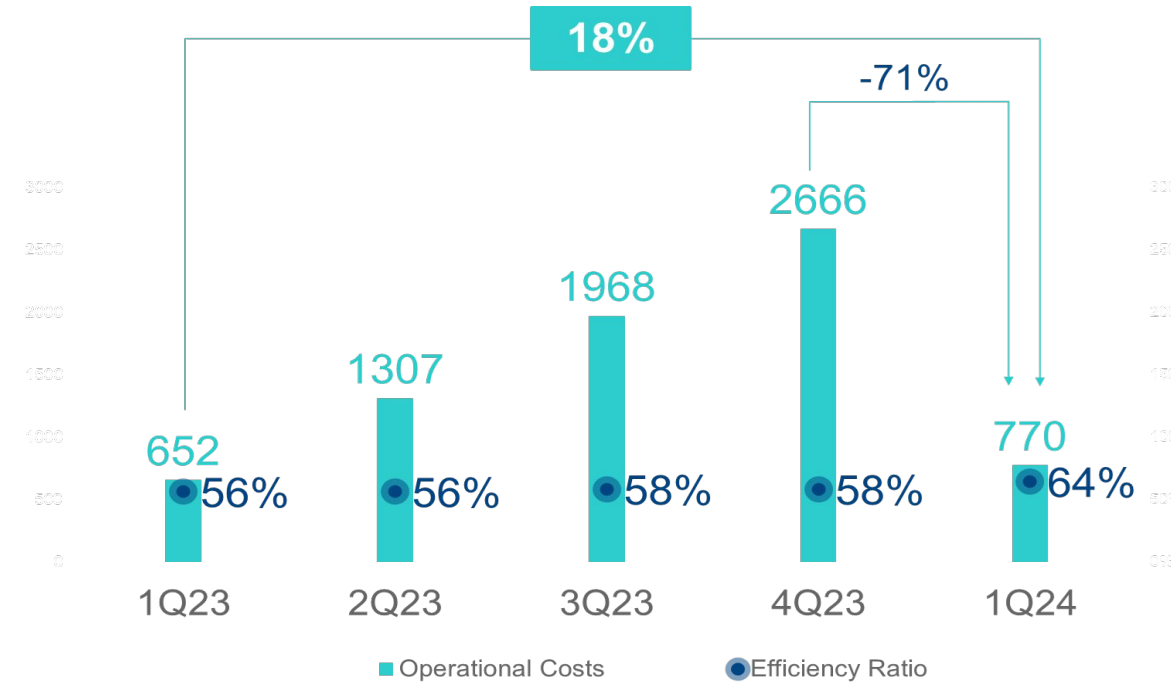
NET INTEREST INCOME BILLION COP



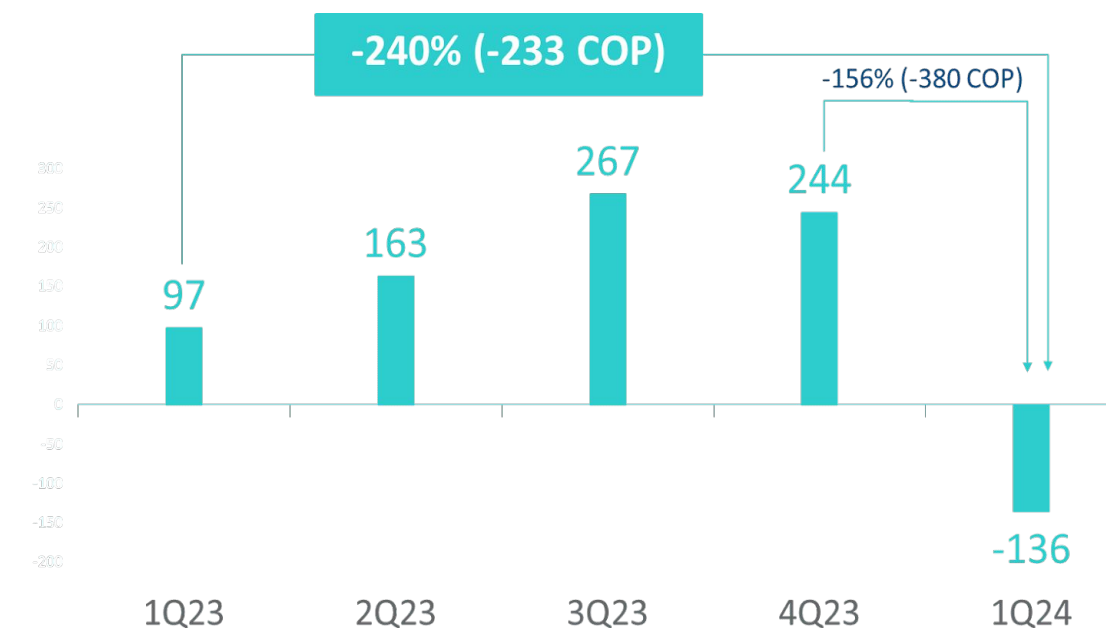
NET PROVISIONS BILLION COP



OPERATIONAL COSTS BILLION COP

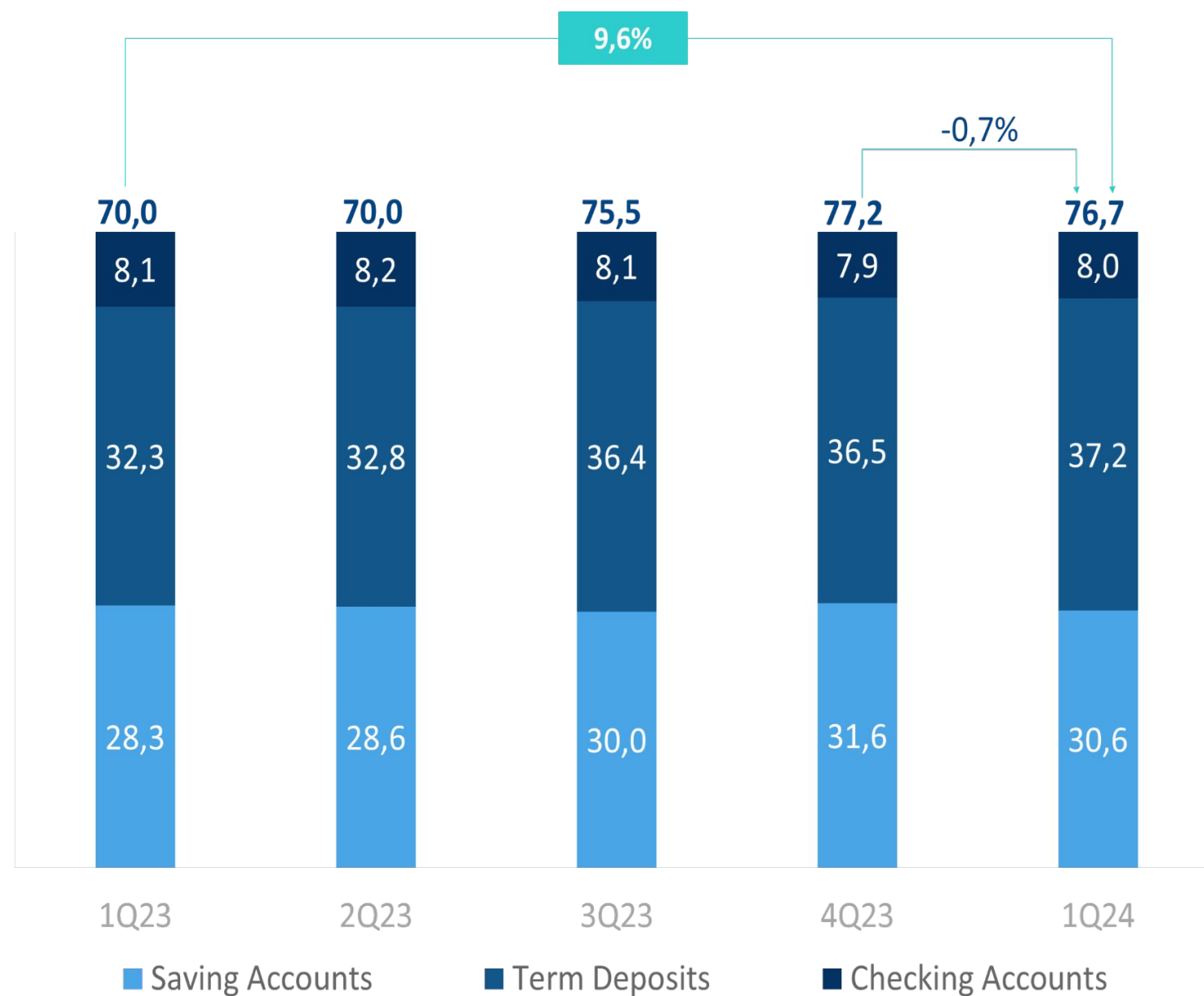


NET INCOME BILLION COP

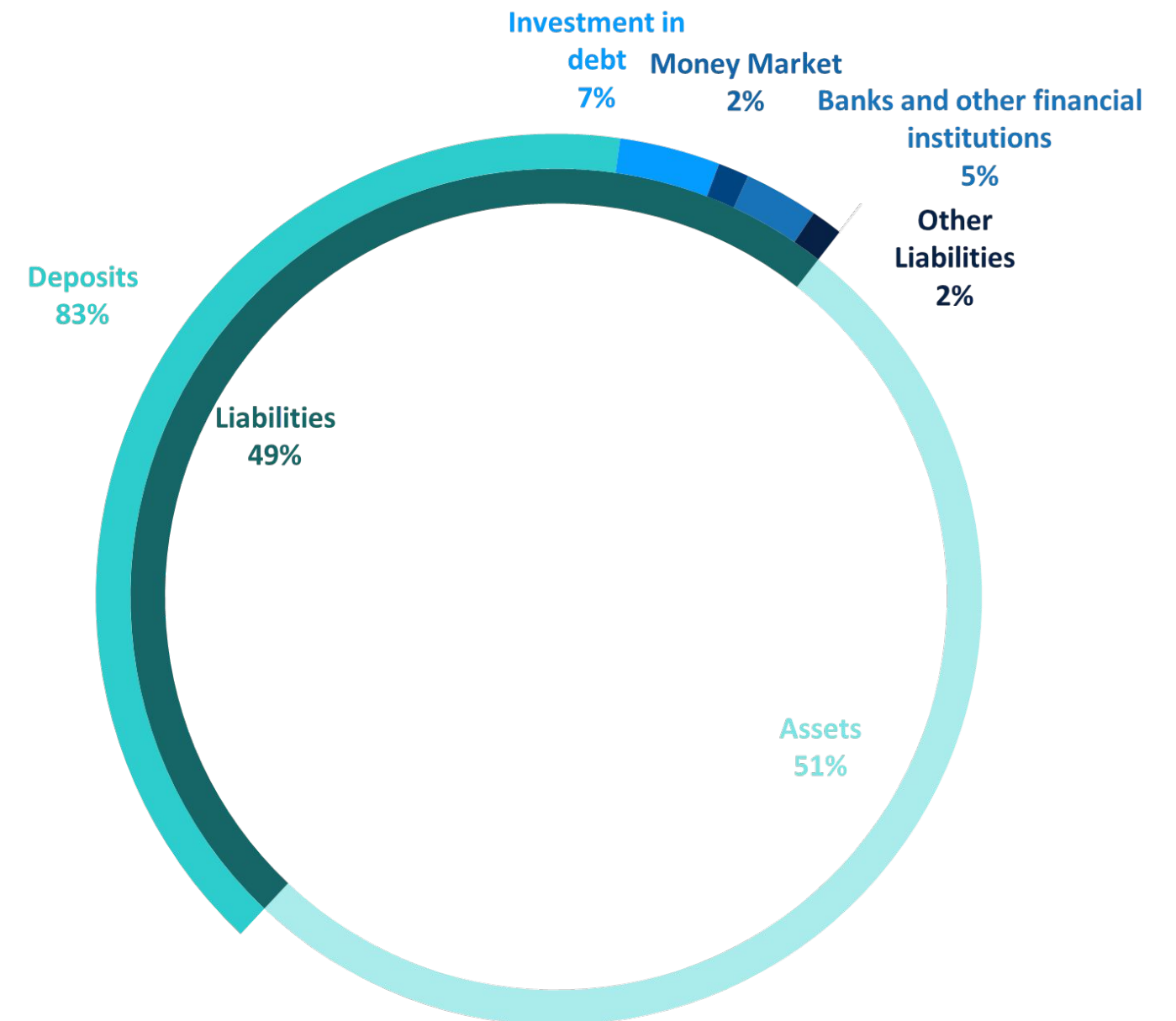


Stable Funding Strategies

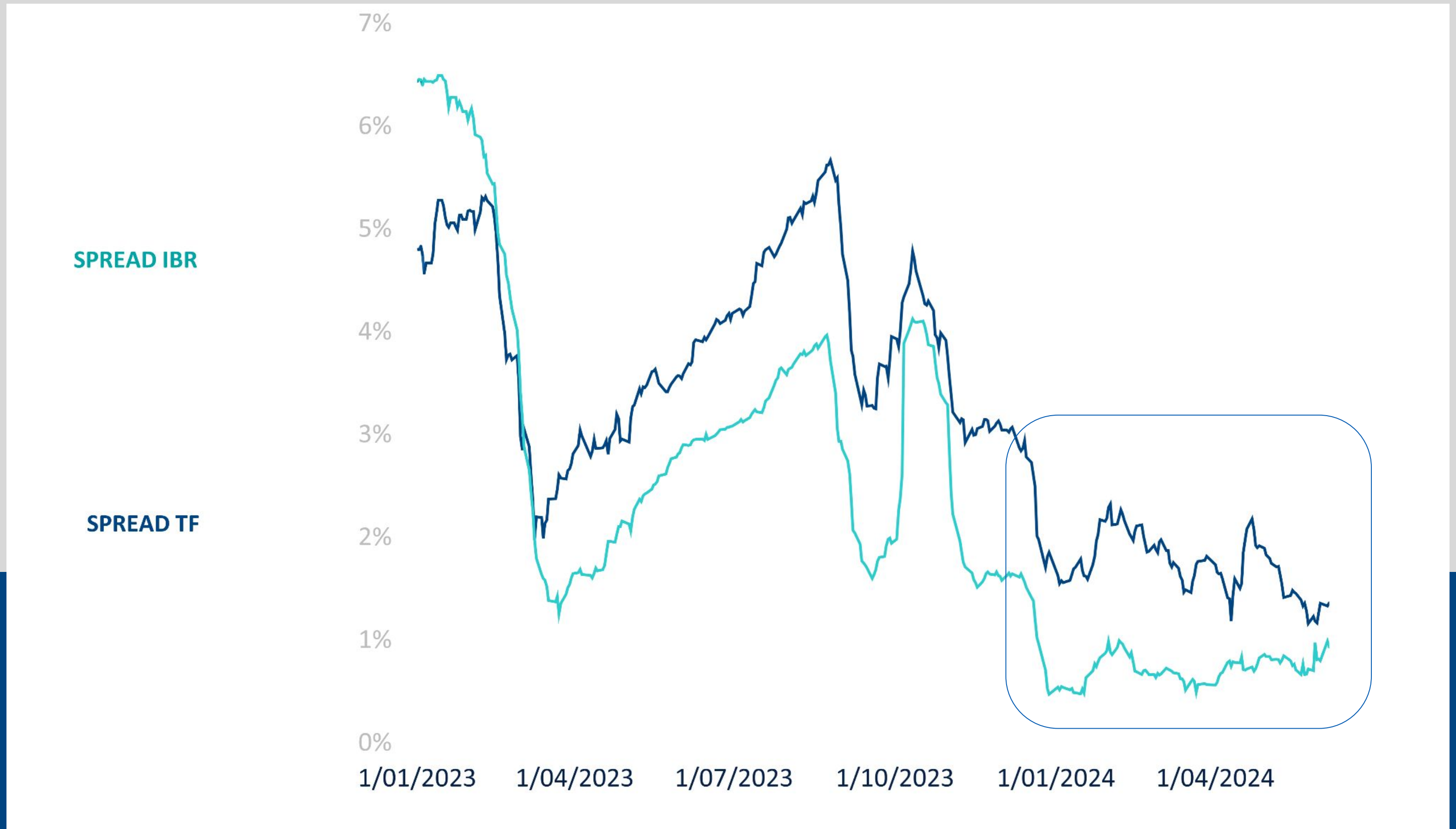
CLIENT'S DEPOSITS TRILLION COP



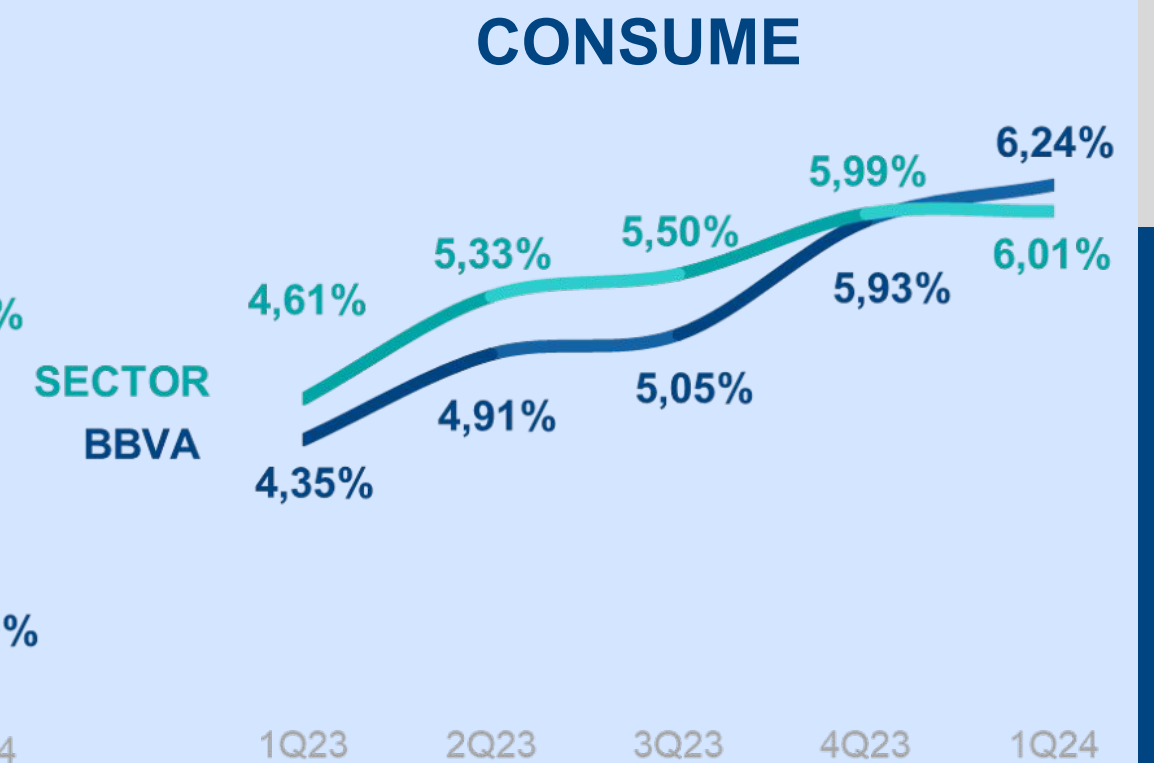
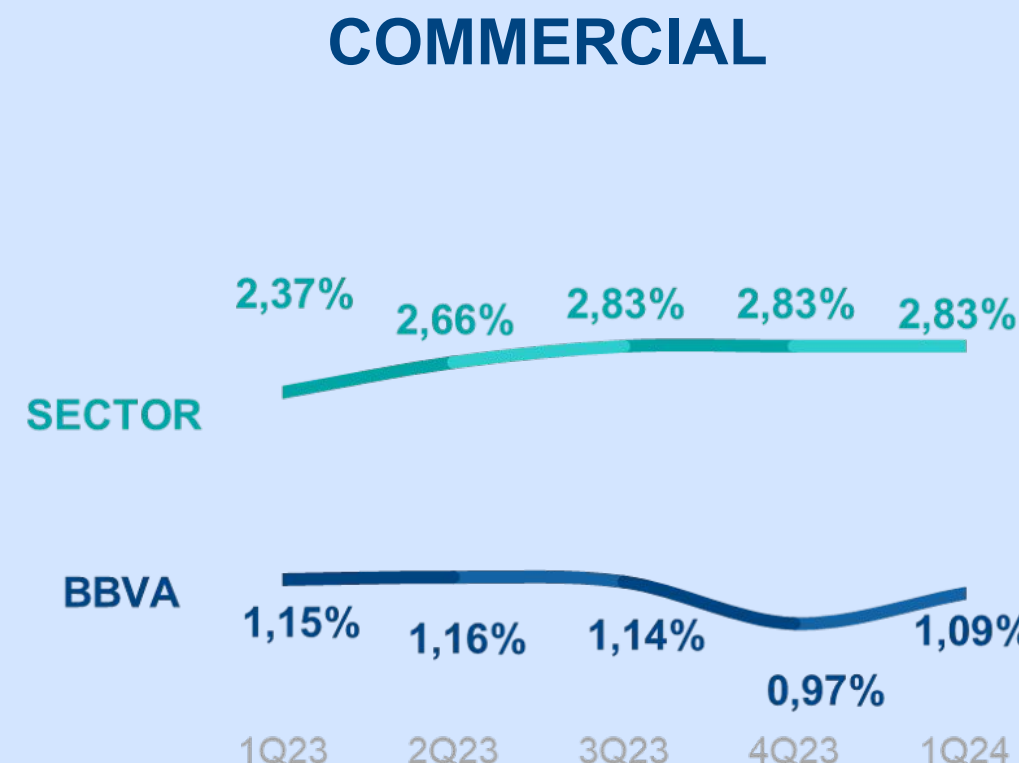
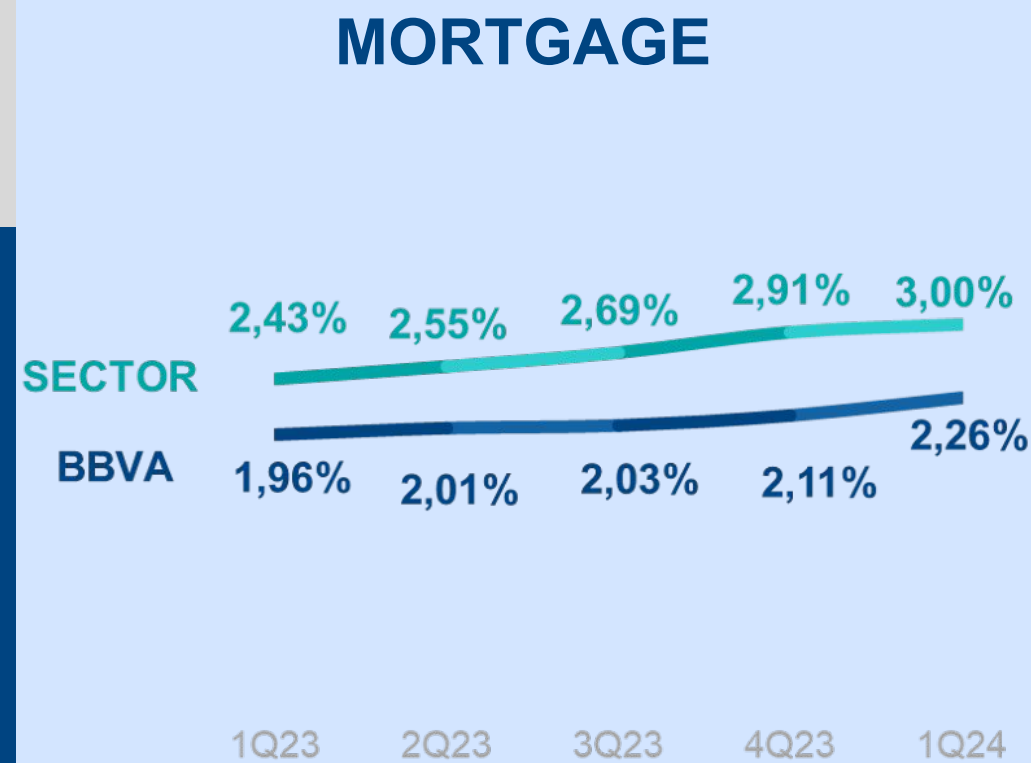
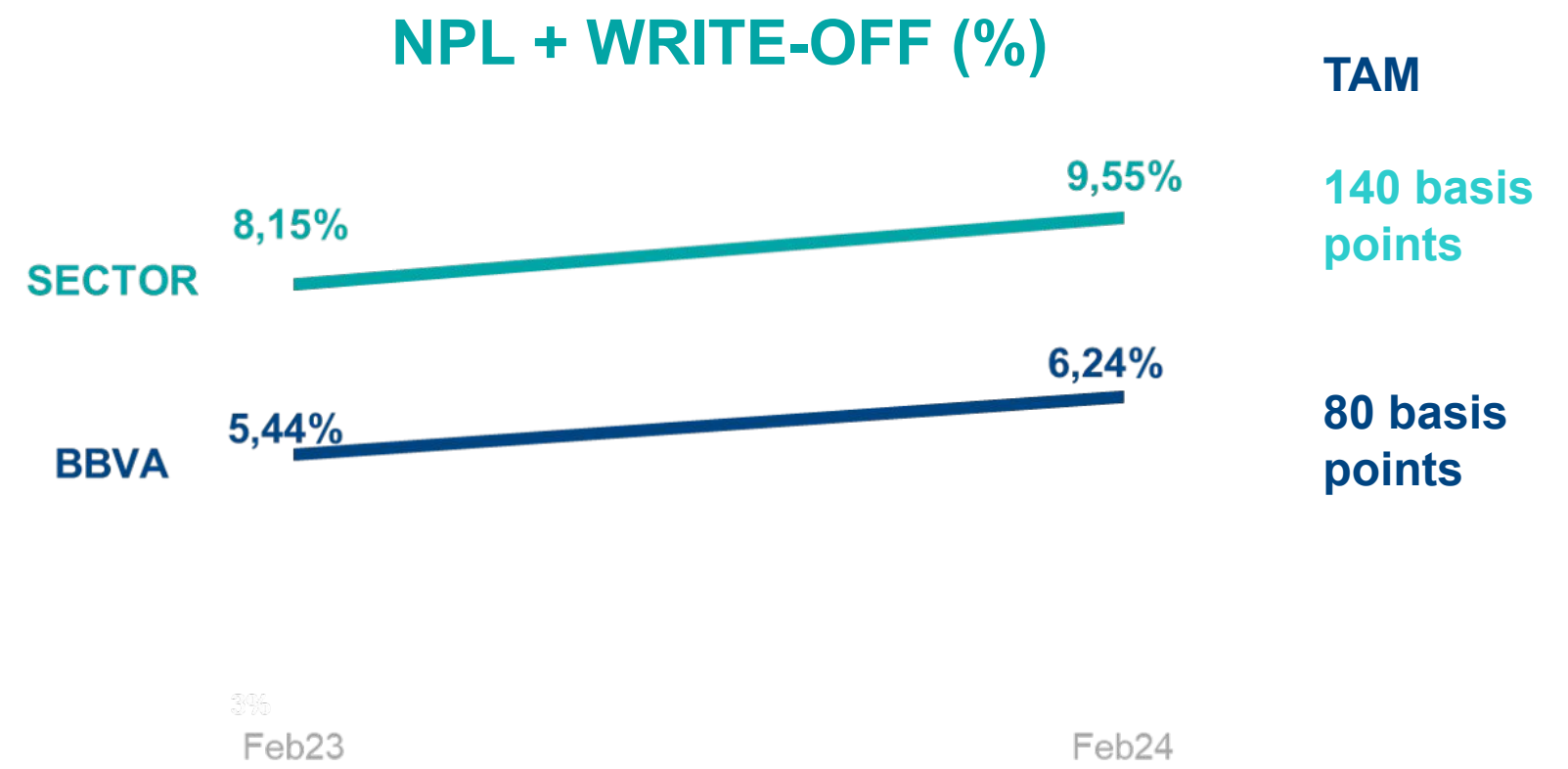
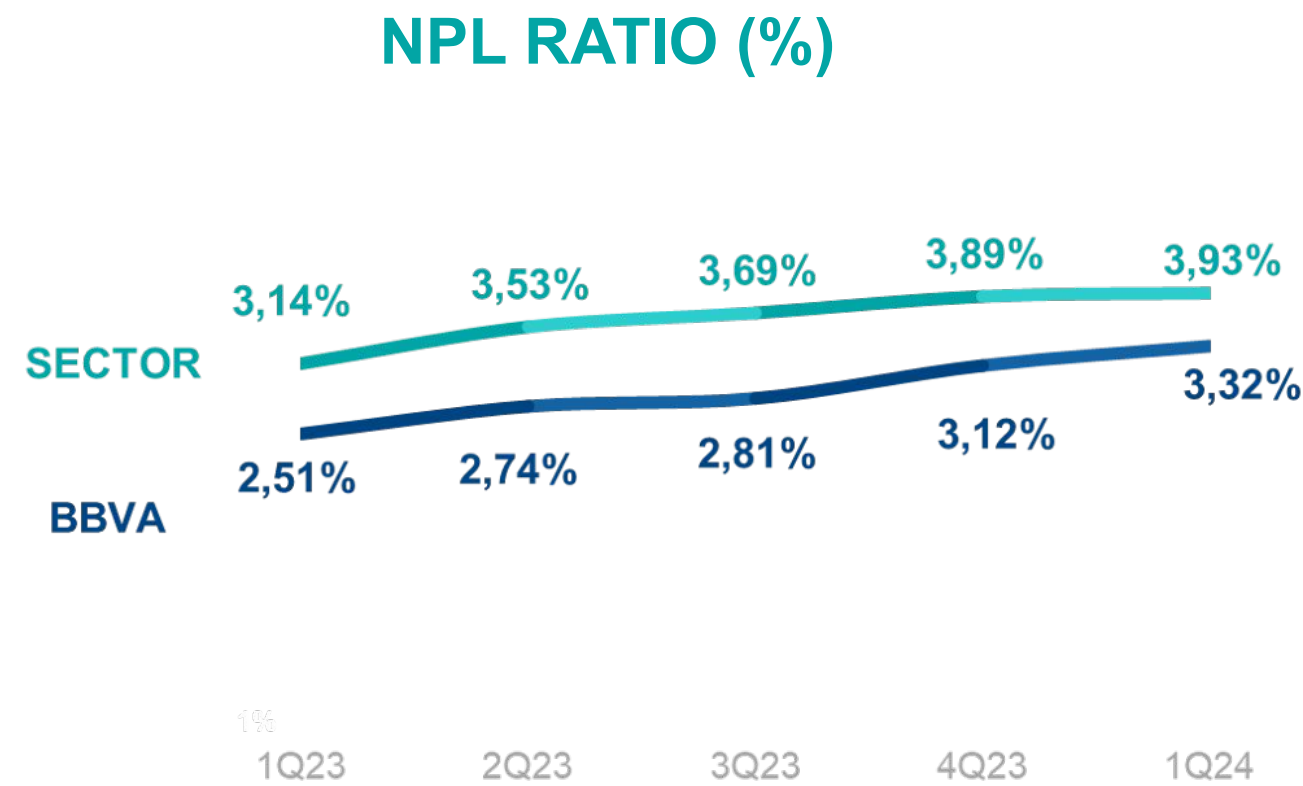
FUNDING MIX %



Spreads Evolution Over Time



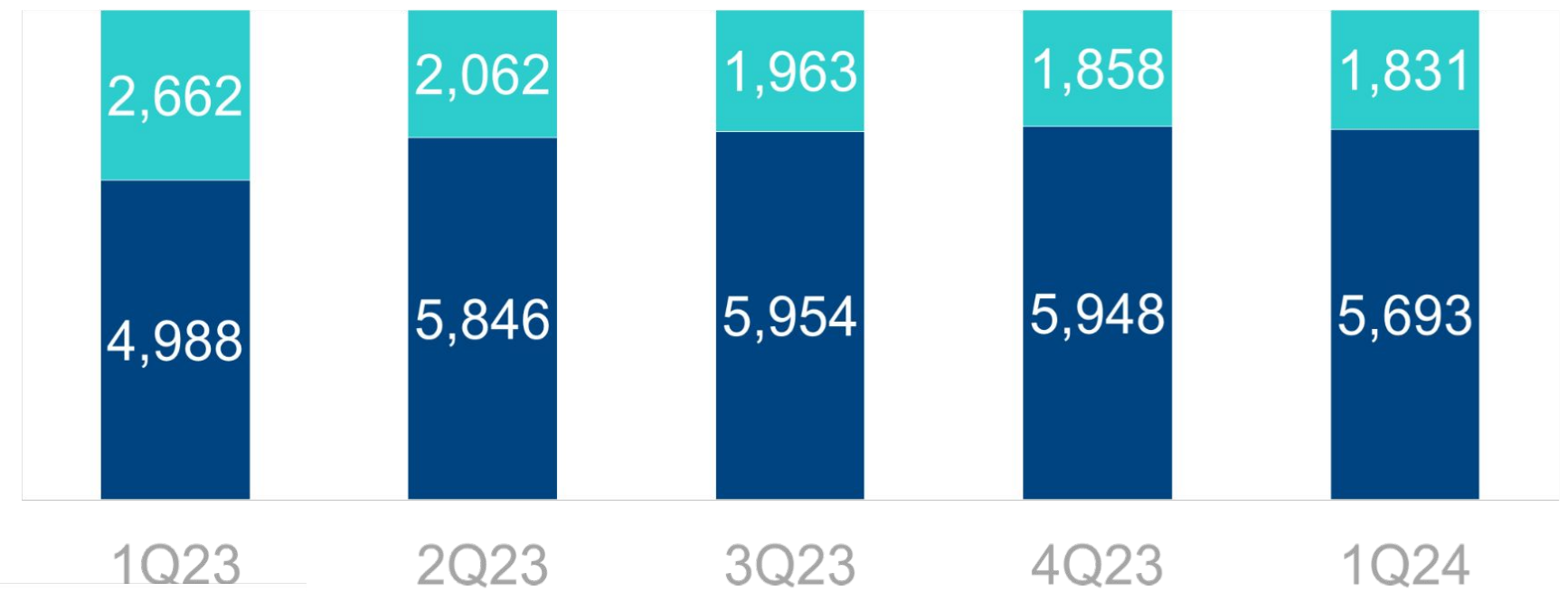
Asset quality stable and within guidance



*1Q24 Figures Feb. Last available

Capital position

Solid
Capital Position



■ TIER I ■ TIER II

Billion COP

EVOLUTION OF THE CET1 RATIO %



— Solvency Ratio — Min CET1 — CET1 Ratio — Min Total Solvency

+81 bps
Above the Minimum
Regulatory Level

BBVA's Commitment to Colombia



Sustainability

BBVA demonstrated its dedication to sustainability by allocating significant resources towards financing projects fostering inclusive growth and addressing climate change



Education Initiatives

BBVA prioritized education, reaching over 11,500 Colombians through initiatives geared towards enhancing learning opportunities. Efforts included the provision of educational resources such as computers, libraries, and sustainable school kits to communities in need across the country, including indigenous groups in remote regions.



Humanitarian aids

BBVA extended its support to humanitarian causes by delivering aid to 2,000 individuals in Chocó, a region grappling with social crises and environmental challenges

Contact

E-mail: bbvacolombia-ir@bbva.com

Investor Relations Team:

Mario Alberto Sanchez Páez

marioalberto.sanchez@bbva.com

Head of ALM & IR

BBVA

Creando Oportunidades

BBVA Colombia S.A.



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Creando Oportunidades

Annex

Consolidated Results

	3M23	12M23	3M24	Var TAM	
				abs	%
Cash and cash equivalents	7.942	11.185	8.017	76	1,0
Investments	8.631	9.918	11.144	2.512	29,1
Derivative Financial Instruments and Cash Operations	9.244	9.540	6.948	-2.296	-24,8
Gross Loan Portafolio and Leasing	70.283	73.770	73.753	3.470	4,9
Provision for credit losses	-3.024	-3.036	-3.039	-14	0,5
Other	4.289	4.534	5.471	1.182	27,6
Assets	97.365	105.910	102.295	4.930	5,1
Deposits	69.901	77.154	76.645	6.745	9,6
Money Market Operations	1.504	2.718	2.147	643	42,8
Financial instruments at fair value	9.468	9.559	6.962	-2.507	-26,5
Banks and other financial obligations	4.969	5.138	5.134	164	3,3
Investment in debt securities	2.414	2.519	2.529	114	4,7
Liabilities by deferred tax	394	127	112	-282	-71,6
Estimated liabilities and provisions	380	259	385	6	1,5
Payable accounts	1.169	1.021	1.012	-158	-13,5
Labor Obligations	280	345	327	47	16,8
Other Liabilities	483	495	539	56	11,7
Liabilities	90.961	99.336	95.790	4.829	5,3
Paid-in Capital	90	90	90	0	0,0
Additional-paid in capital	652	652	652	0	0,0
Noncontrolling interests	7	10	8	0	5,9
Reserves	4.560	4.560	4.751	191	4,2
Surplus	998	1.019	1.140	143	14,3
Net Profit for the period	97	244	-136	-233	-239,9
Stockholder's Equity	6.404	7.397	7.328	924	14,4
Total Liabilities and Stockholder's Equity	97.365	106.733	103.118	5.753	5,9

Accumulated Income Statement - Consolidate

				Var TAM	
	3M23	12M23	3M24	abs	%
Interest Income	2.218	9.728	2.484	266	12
Interest Expense	(1.575)	(7.046)	(1.788)	214	14
NET INTEREST INCOME	644	2.682	696	52	8
	-	-	-	-	-
NET FEE INCOME	118	470	116	(2)	(1)
Investment Portfolio	331	1.163	352	21	6
Dividends	12	22	15	4	30
Other Incomes	65	224	22	(43)	(66)
OTHER OPERATING INCOME	408	1.408	389	(19)	(5)
	-	-	-	-	-
GROSS MARGIN	1.169	4.560	1.201	32	3
	-	-	-	-	-
Net Provisions	(353)	(1.478)	(633)	279	79
Operational Costs	(652)	(2.666)	(770)	118	18
Personal Expenses	(235)	(929)	(261)	27	11
General Expenses	(139)	(595)	(174)	36	26
Taxes	(68)	(308)	(94)	26	38
Other	(206)	(788)	(238)	32	16
Operational Riah	(4)	(47)	(2)	2	(45)
OPERATING EXPENSES	(1.005)	(4.144)	(1.403)	397	40
	-	-	-	-	-
Minority Interest	(1)	(3)	(1)	0	(1)
PROFIT BEFORE TAX	163	414	(202)	(366)	(224)
Income Tax	(66)	(170)	67	133	(200)
NET PROFIT	97	244	(136)	(233)	(240)

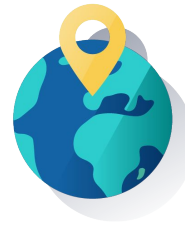
Separate Balance Sheet

	3M23	12M23	3M24	Var TAM	
				abs	%
Cash	7.534	8.556	7.441	-93	-1,2
Assets positions in money market operations	369	2.584	469	100	27,1
Investment and derivatives transactions	18.199	19.809	18.436	238	1,3
Loan portfolio and leasing operations	70.283	73.770	73.753	3.470	4,9
Impairment	-3.662	-3.677	-3.890	-229	6,2
Other Assets	3.947	4.119	5.176	1.229	31,1
Total Assets	96.670	105.160	101.385	4.715	4,9
Deposits and financial claims	72.366	79.746	79.215	6.849	9,5
Liabilities positions in money market operations	1.504	2.721	2.147	644	42,8
Financial instruments at fair value	9.468	9.559	6.962	-2.507	-26,5
Banks and other financial obligations	4.969	5.138	5.134	164	3,3
Accounts payable	1.450	1.013	960	-490	-33,8
Labor obligations	277	339	323	45	16,3
Other Liabilities	820	708	883	63	7,7
Total Liabilities	90.855	99.224	95.623	4.768	5,2
Suscibed and paid-in-capital	90	90	90	0	-
Specific destination reserves and funds	4.559	4.559	4.750	191	4,2
Surplus	1.093	1.031	1.048	-45	-4,1
Gains or losses	73	255	-126	-199	-
Stockholder's Equity	5.815	5.936	5.762	-53	-0,9
Total Liabilities and Stockholder's Equity	96.670	105.160	101.385	4.715	4,9

Accumulated Income Statement - Separate

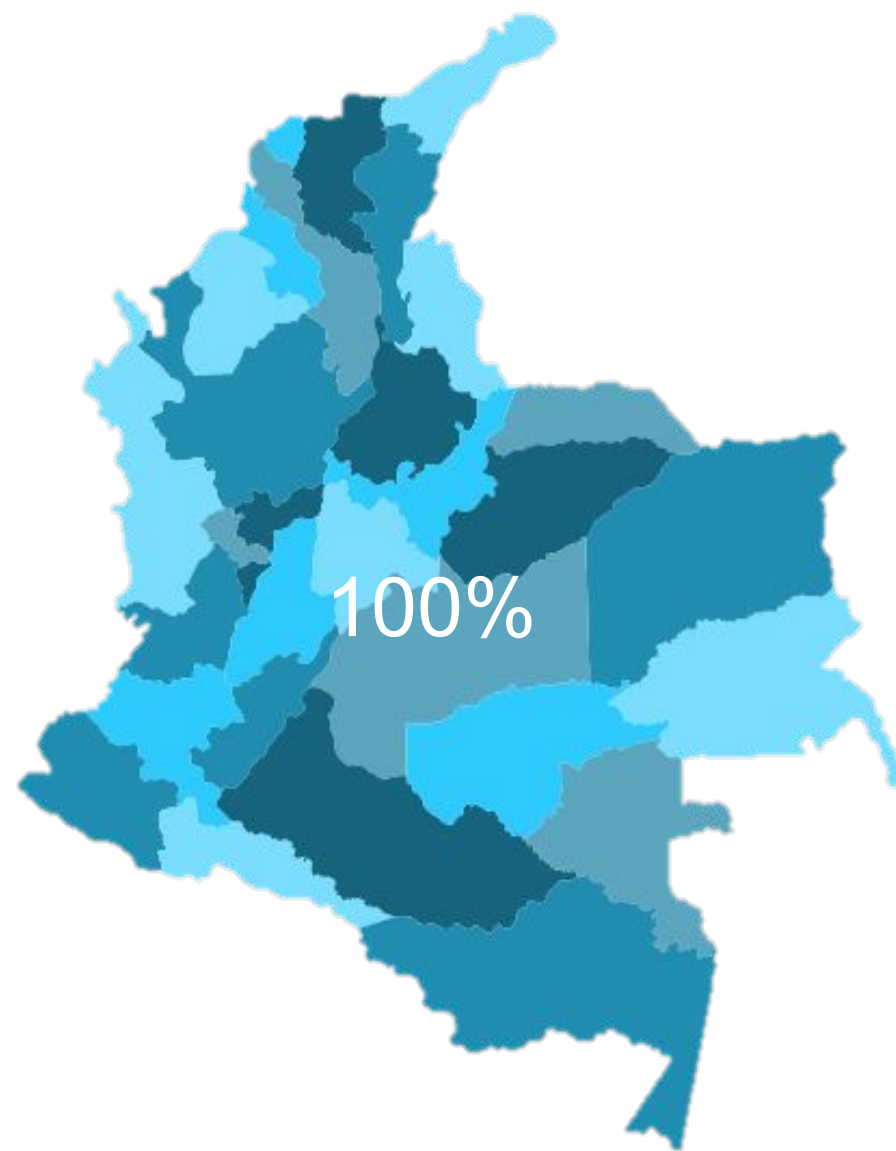
	3M23	9M23	9M23	Var TAM	
				abs	%
Interest Income	2.212	9.658	2.498	285	12,9
Interest Expense	(1.576)	(7.054)	(1.790)	(214)	13,6
NET INTEREST INCOME	636	2.604	707	71	11,2
NET FEE INCOME	88	301	64	(24)	(27,2)
Investment Portfolio	336	1.198	358	22	6,7
Dividends	11	21	15	4	38,6
Other incomes	63	210	109	46	73,4
OTHER OPERATING INCOME	409	1.429	482	73	17,7
GROSS MARGIN	1.133	4.334	1.253	120	10,6
Net Provisions	(357)	(1.446)	(666)	(309)	86,6
Operational Costs	(639)	(2.605)	(748)	(109)	17,1
Personal Expenses	(227)	(899)	(252)	(25)	10,9
General Expenses	(137)	(586)	(172)	(35)	25,7
Taxes	(67)	(304)	(93)	(25)	37,9
Other	(205)	(778)	(231)	(25)	12,4
Operational Riah	(3)	(38)	(1)	2	(66,3)
OPERATING EXPENSES	(996)	(4.051)	(1.414)	(418)	42,0
PROFIT BEFORE TAX	137	283	(161)	(298)	(217,0)
Income Tax	(49)	(88)	(0)	49	(99,9)
NET INCOME	88	195	(161)	(249)	(282,2)

BBVA Colombia 1Q24



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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