



Creando Oportunidades

BBVA Colombia

Results 3Q24

November, 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

3Q 2024 Key Takeaways

<p>1</p> <p>ACTIVITY</p>	<p>NET PROFIT</p> <p>-217Bln</p>	<p>TOTAL LOAN GROWTH</p> <p>+1,76% VS 3Q23</p>
<p>2</p> <p>EFFICIENCY</p>	<p>EFFICIENCY RATIO</p> <p>56,6% 3Q24 -1,1 pbs VS 3Q23</p>	
<p>3</p> <p>QUARTERLY OPERATING INCOME</p>	<p>OPERATING INCOME</p> <p>+15,83% VS 3Q23</p>	
<p>4</p> <p>ASSET QUALITY TRENDS</p>	<p>COST OF RISK</p> <p>3,55% 3Q24</p>	<p>COVERAGE RATIO</p> <p>146% 3Q24</p>
<p>5</p> <p>CAPITAL POSITION ABOVE MINIMUM REQUIRED</p>	<p>CET1</p> <p>9,10% 3Q24</p>	

Economic Outlook

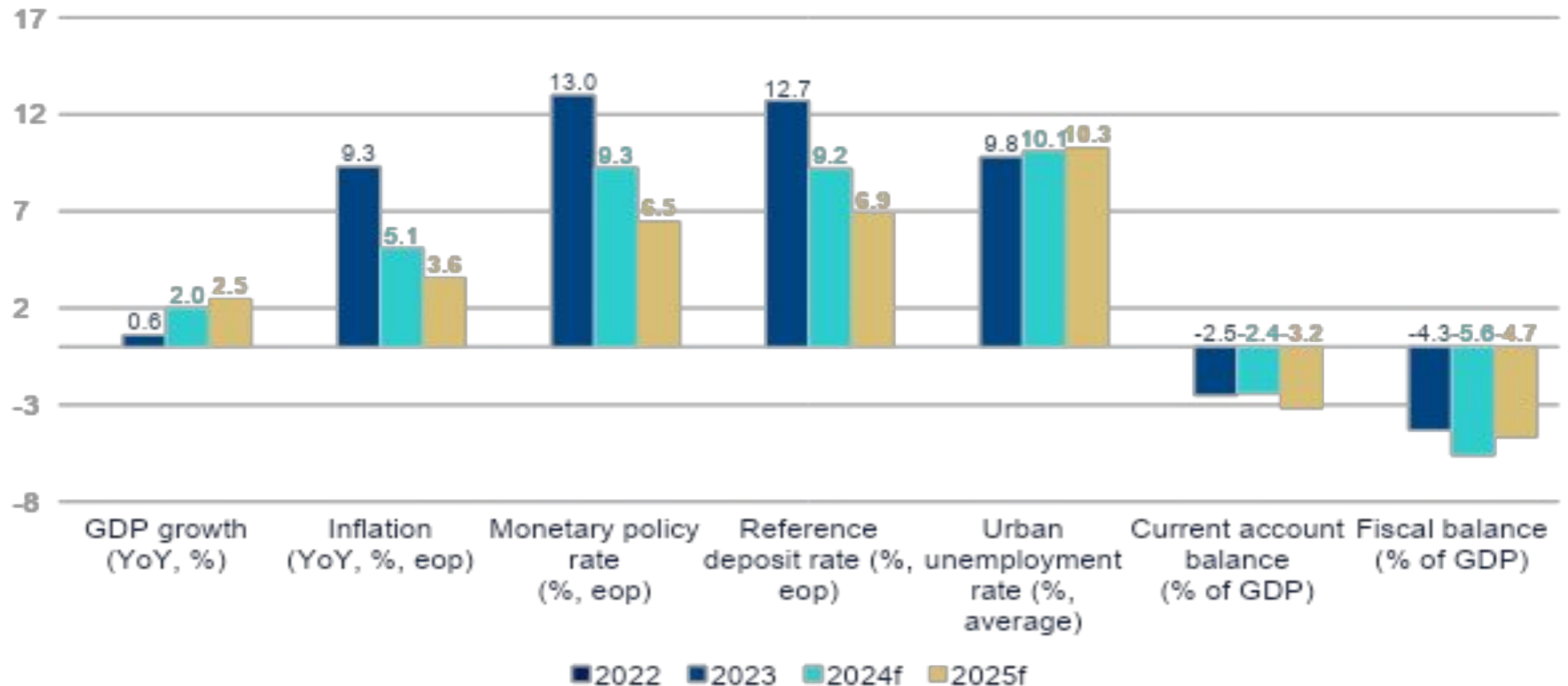
- ✓ Global growth will reach 3.2% in 2024 and 3.1% in 2025, driven by the resilience of the U.S. economy and moderate momentum in Europe. Inflation will continue to decelerate due to weaker demand pressures and lower oil prices.
- ✓ Colombia's GDP is expected to grow by 2.0% in 2024 and 2.5% in 2025, supported by domestic demand. Investment will initially be driven by machinery and civil works, followed later by buildings. Consumption will be led by durable and semi-durable goods, with services joining the recovery in 2026.

- ✓ Inflation will move closer to the BanRep's target. After closing 2024 at 5.1%, it will fall further to 3.6% in 2025 and 3.1% in 2026. This trend reflects lower pressures from regulated and non-food goods, although services will remain somewhat rigid.
- ✓ Interest rates will continue to decline, providing relief for households and businesses. BanRep is expected to lower its rate to 8.5% by the end of 2024 and to 6.5% in 2025. However, further cuts will be constrained by a narrower rate differential with the FED and exchange rate pressures.

- ✓ The government faces a fiscal challenge, with lower-than-expected revenues forcing spending cuts and delays in investment projects. This fiscal discipline will need to persist in the coming years to meet targets. At the same time, the external deficit will widen due to more dynamic imports, primarily financed by FDI and driven by stronger domestic demand. Finally, employment will remain weak until the first half of 2025, but the recovery of productive sectors could stimulate new job creation thereafter.

Economic Outlook

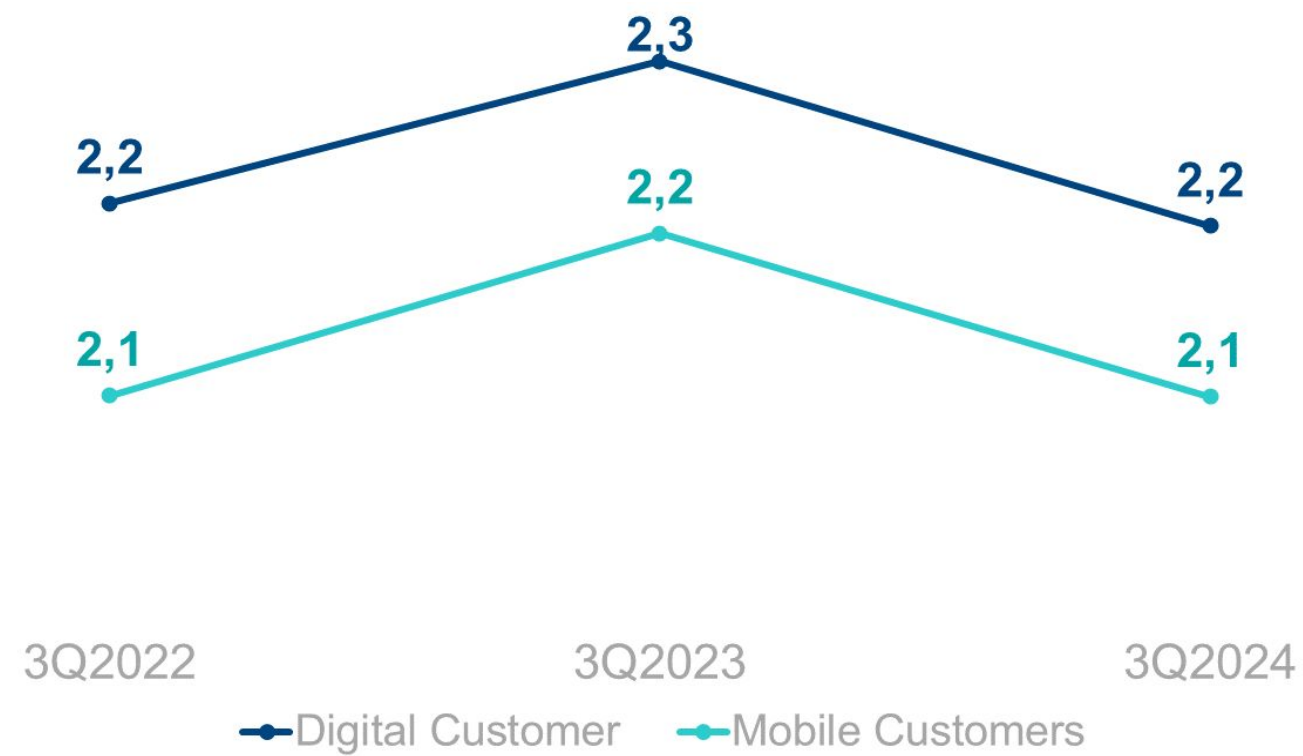
MAIN ECONOMIC INDICATORS (UNITS IN THE LEGEND)



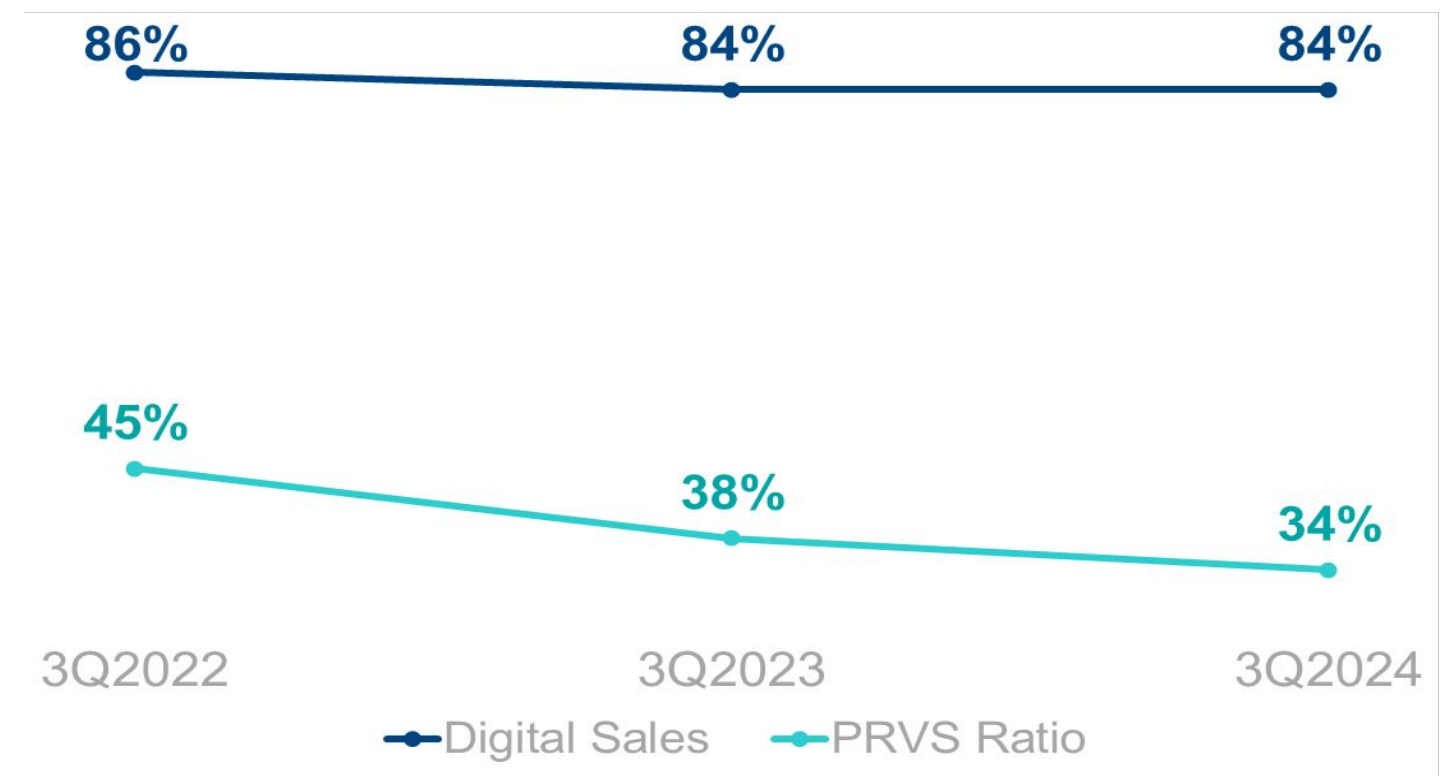
(f): Forecasts by BBVA Research (and by the Ministry of Finance in the case of the fiscal deficit).
Source: DANE and Banco de la República.

Unlocking a Seamless Financial Experience

CUSTOMERS MILLIONS

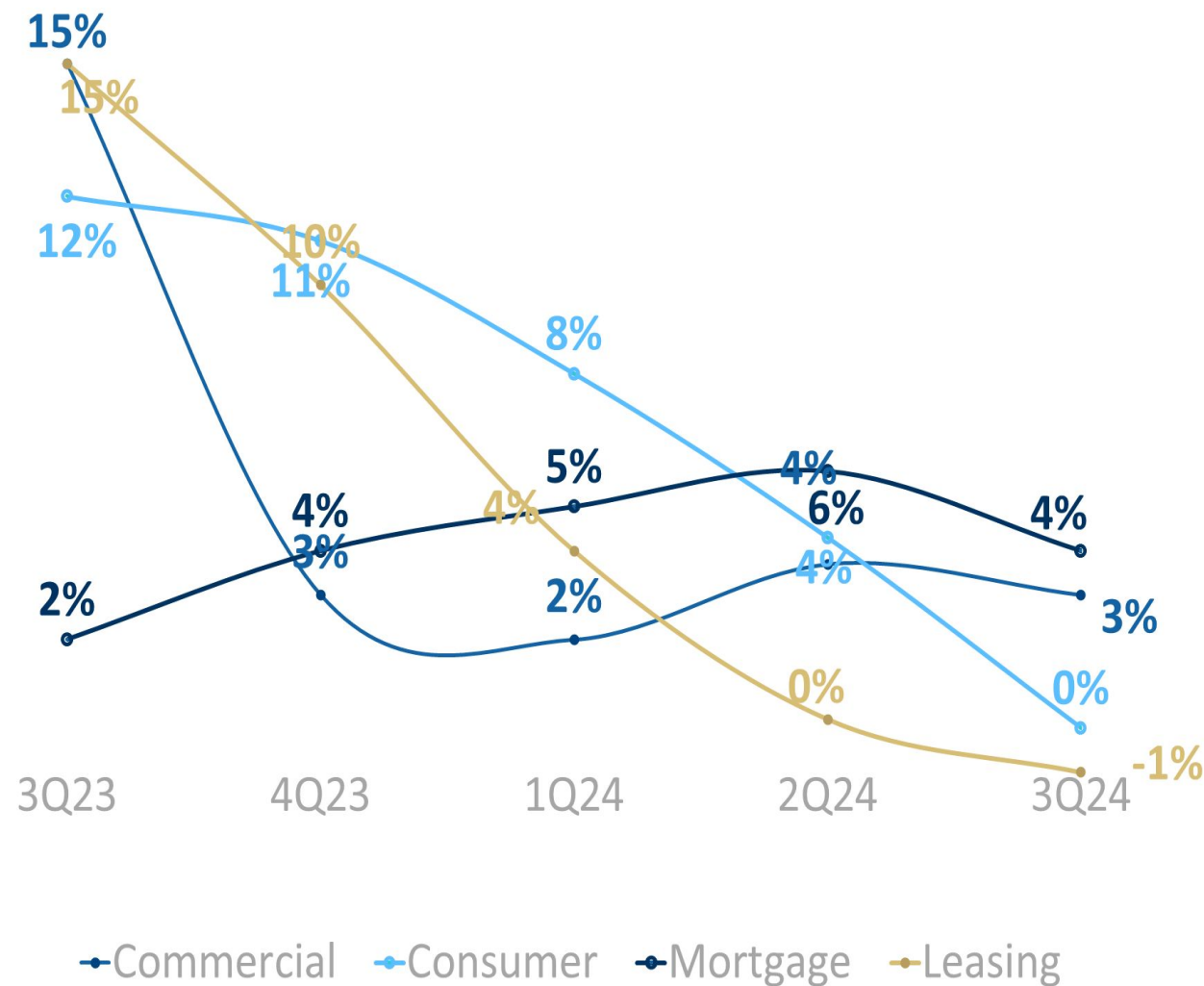


DIGITAL SALES % OF TOTAL SALES YTD

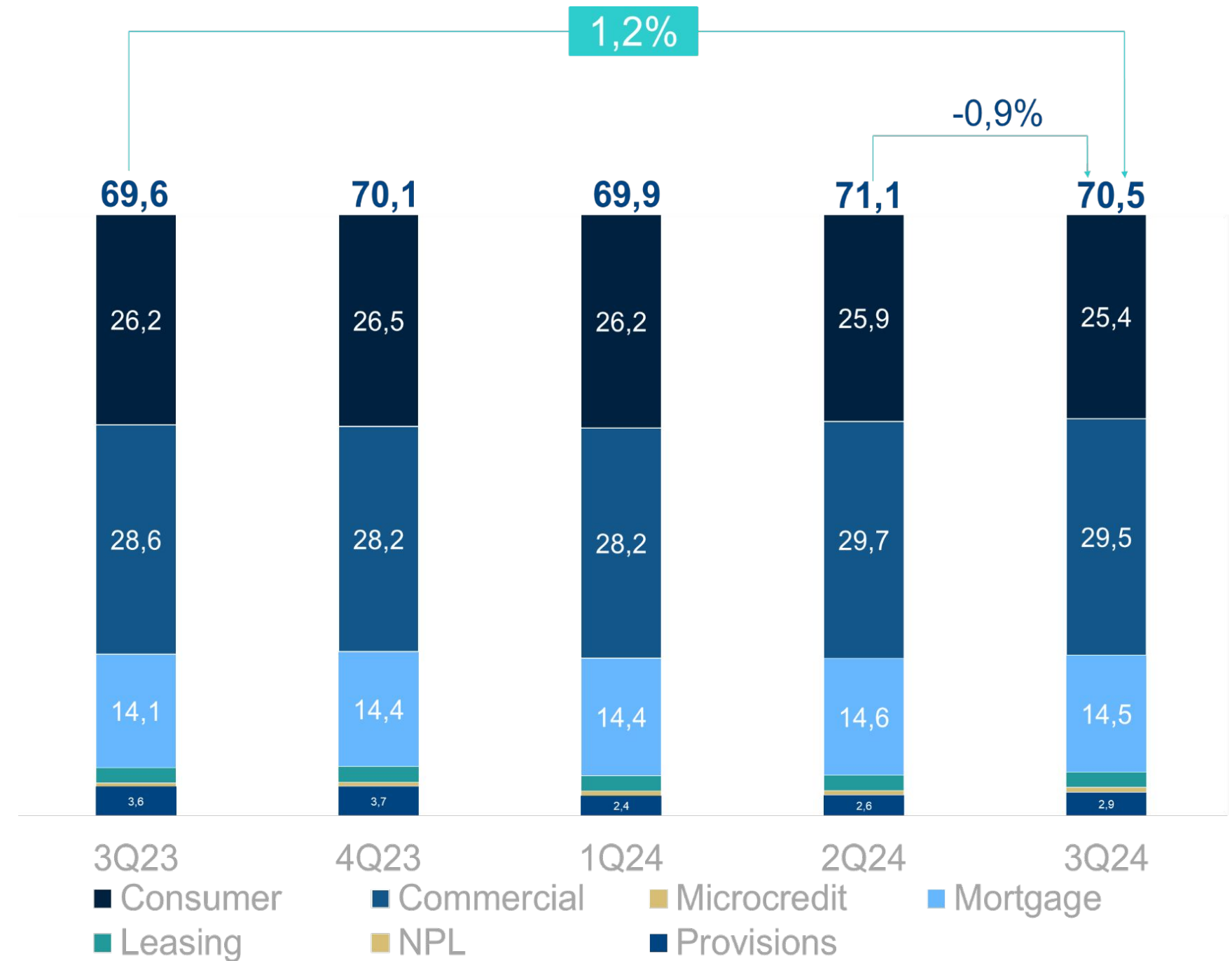


Investing in Tomorrow, Business Activity

GROWTH BY SEGMENT YoY %

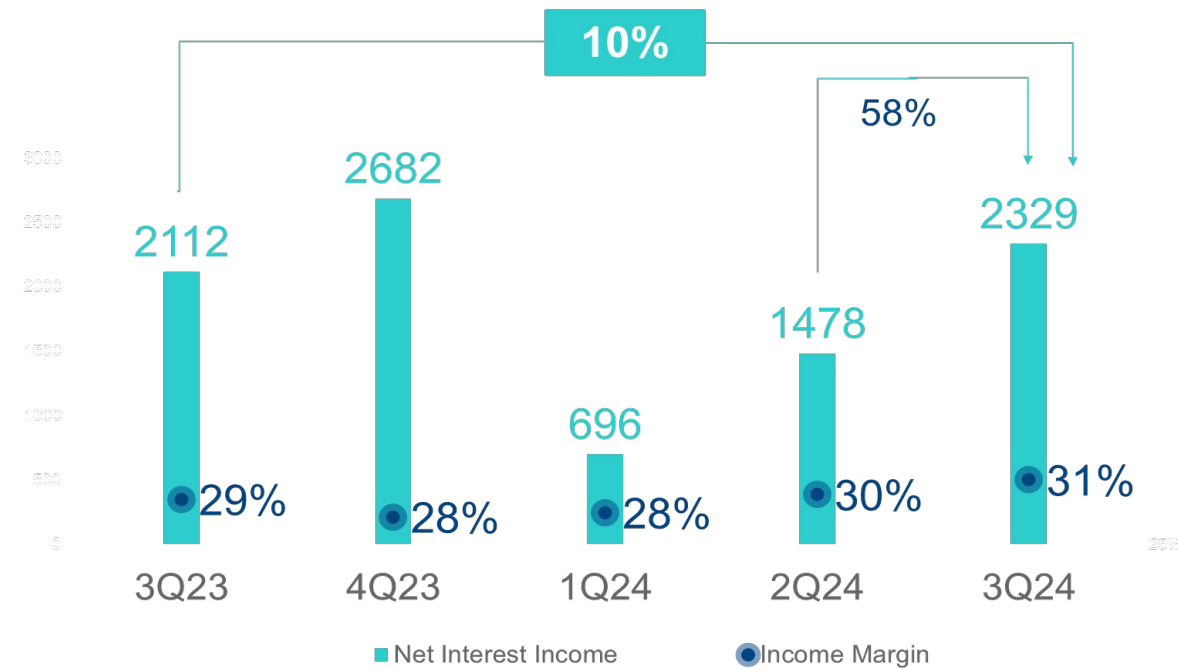


NET LOANS MIX
TRILLION COP

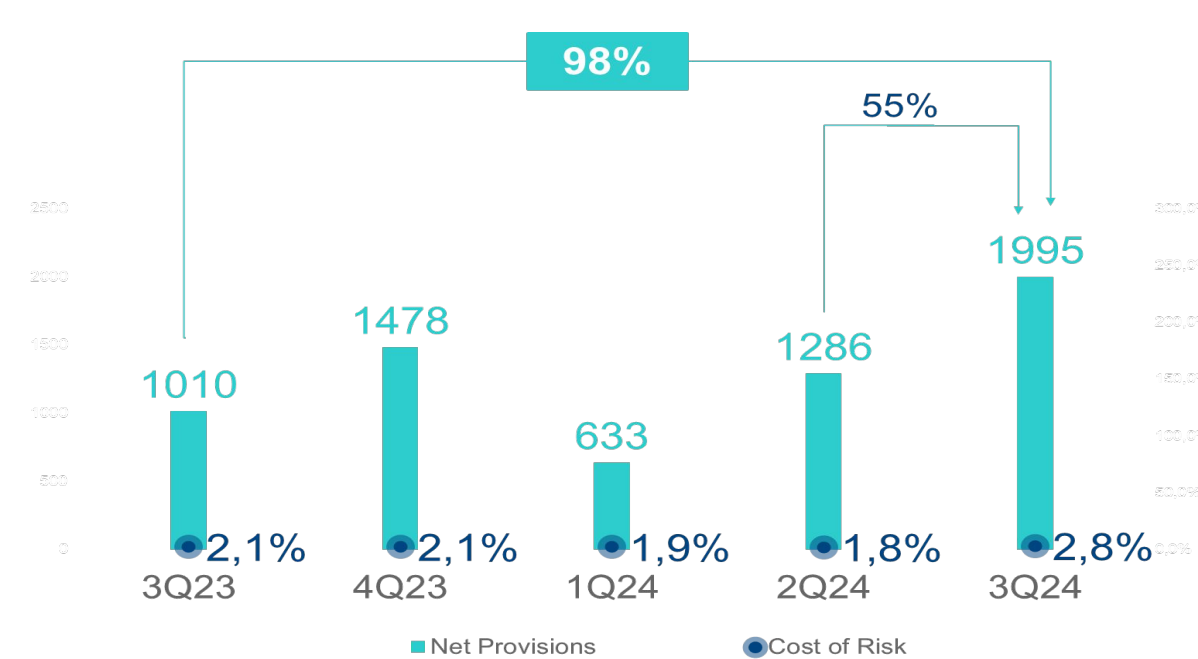


Charting a Course for Revenue Recovery

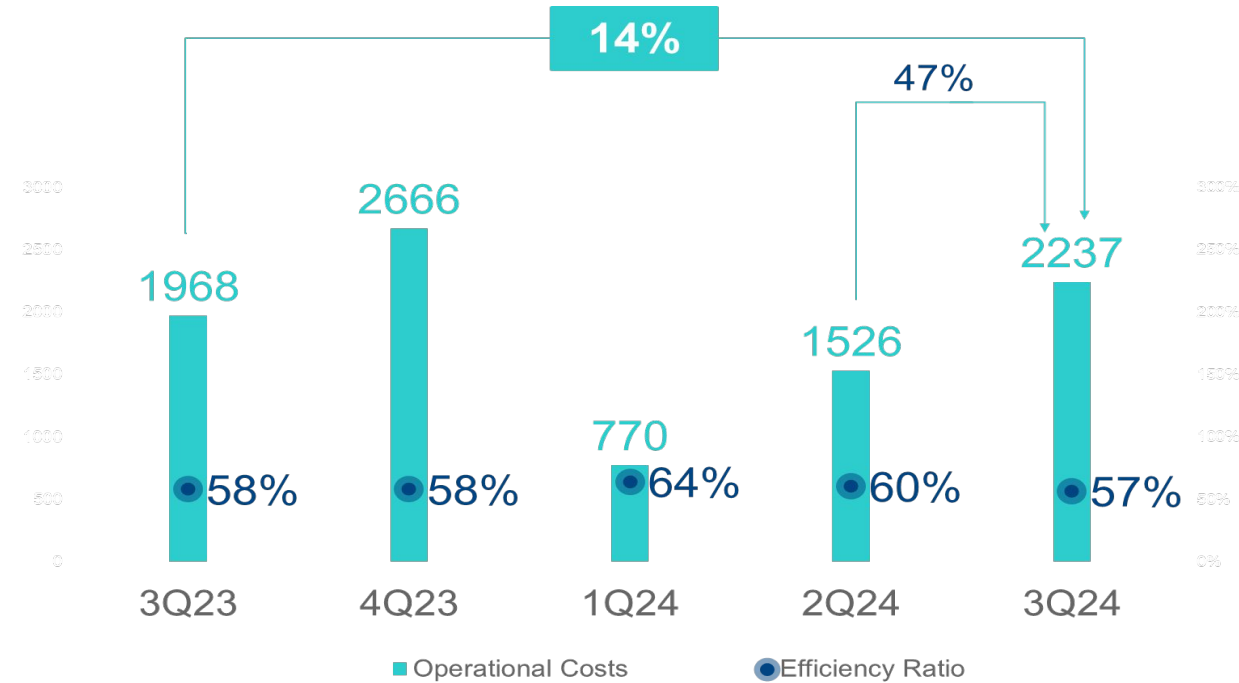
NET INTEREST INCOME BILLION COP



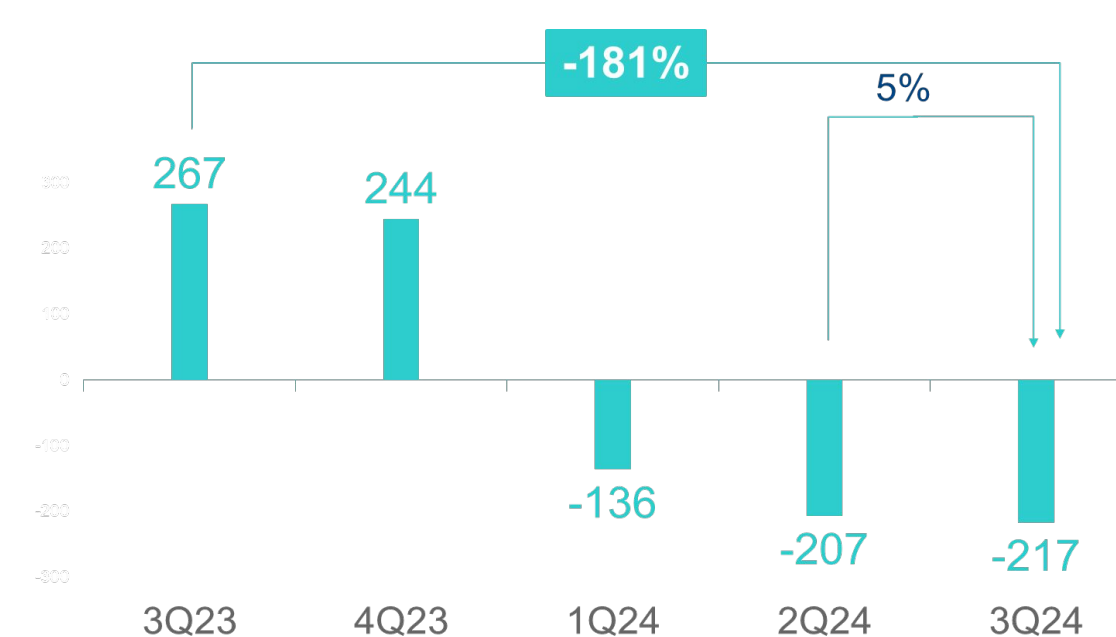
NET PROVISIONS BILLION COP



OPERATIONAL COSTS BILLION COP

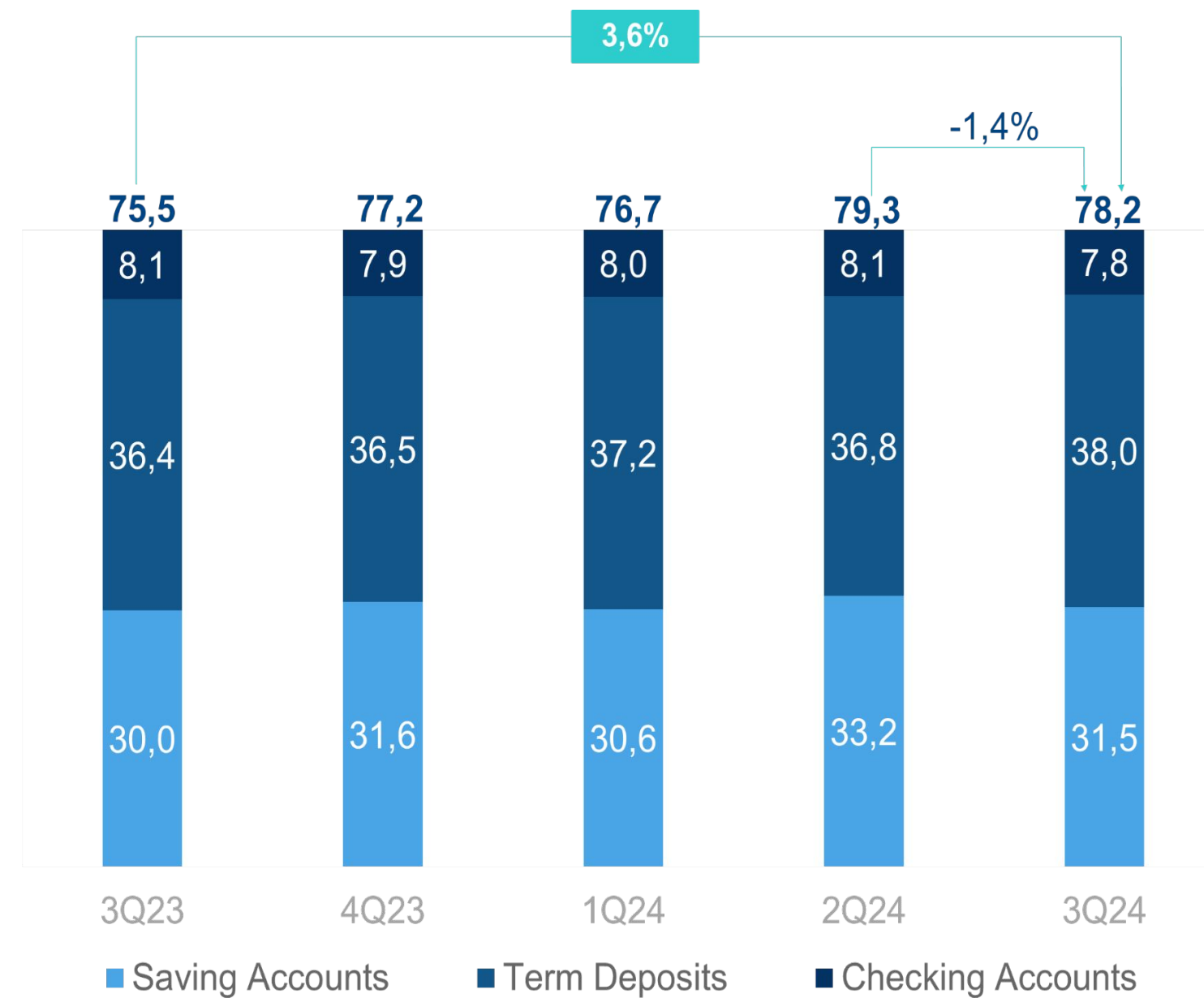


NET INCOME BILLION COP

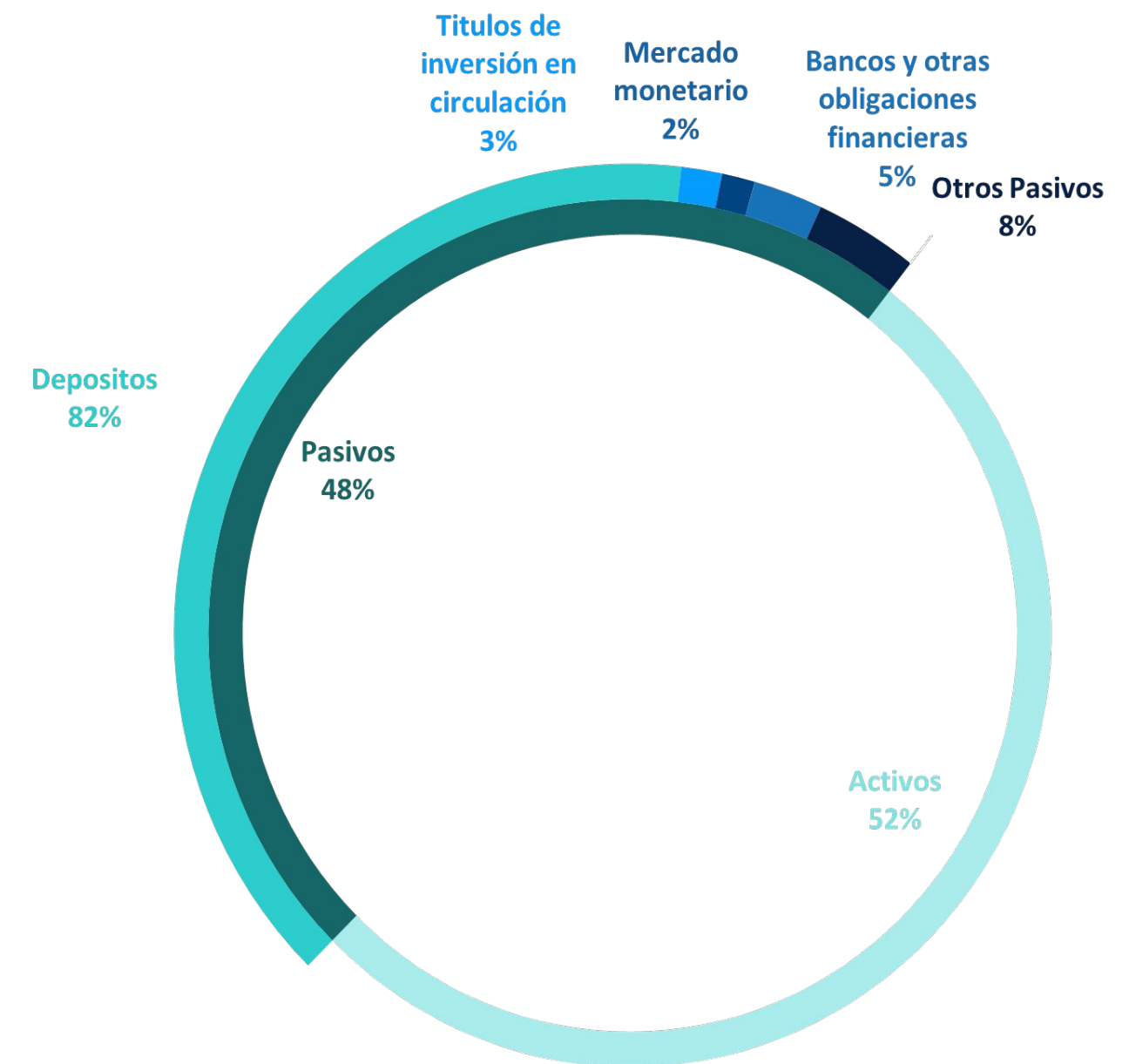


Stable Funding Strategies

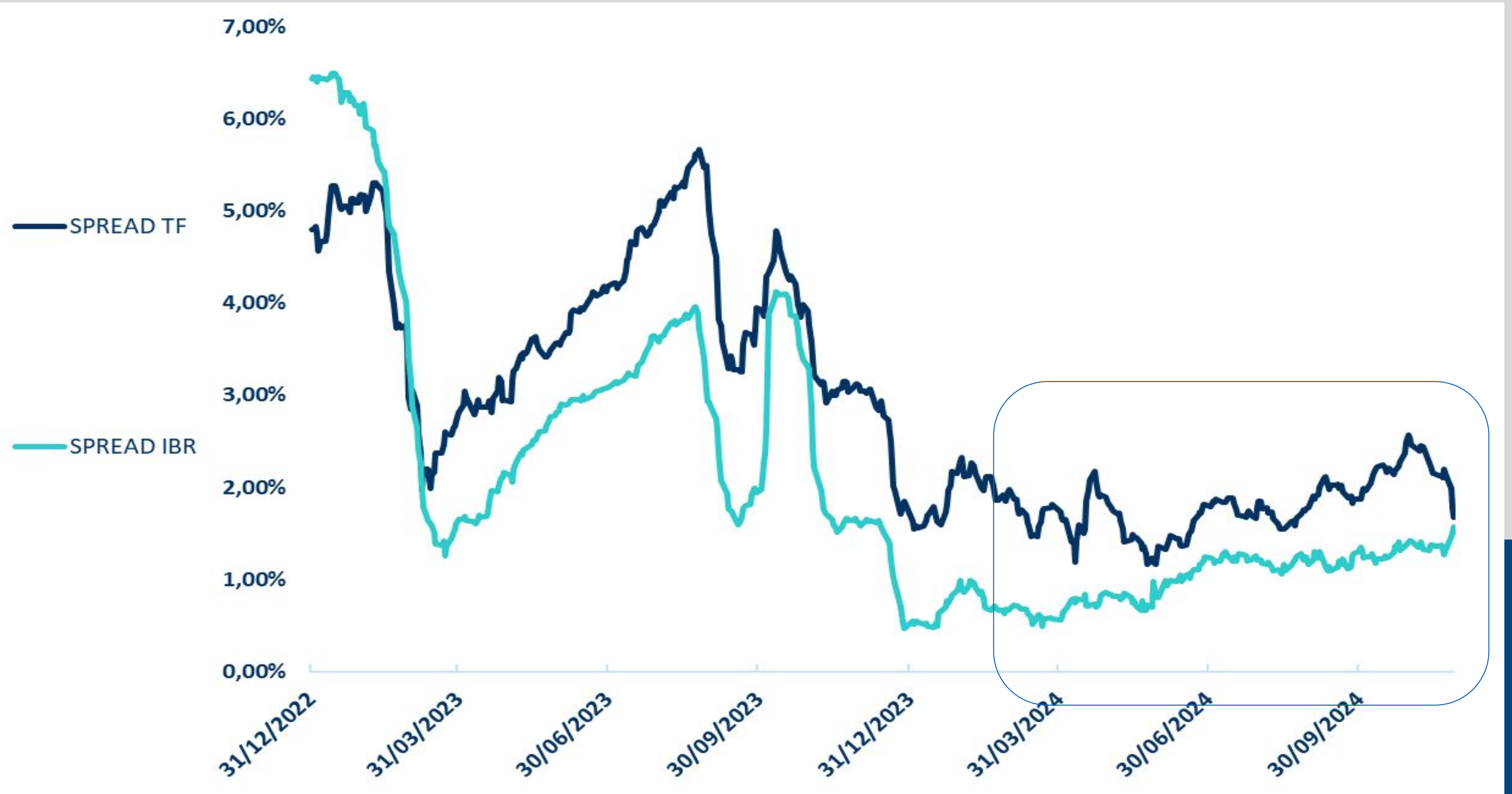
CLIENT'S DEPOSITS TRILLION COP



FUNDING MIX %

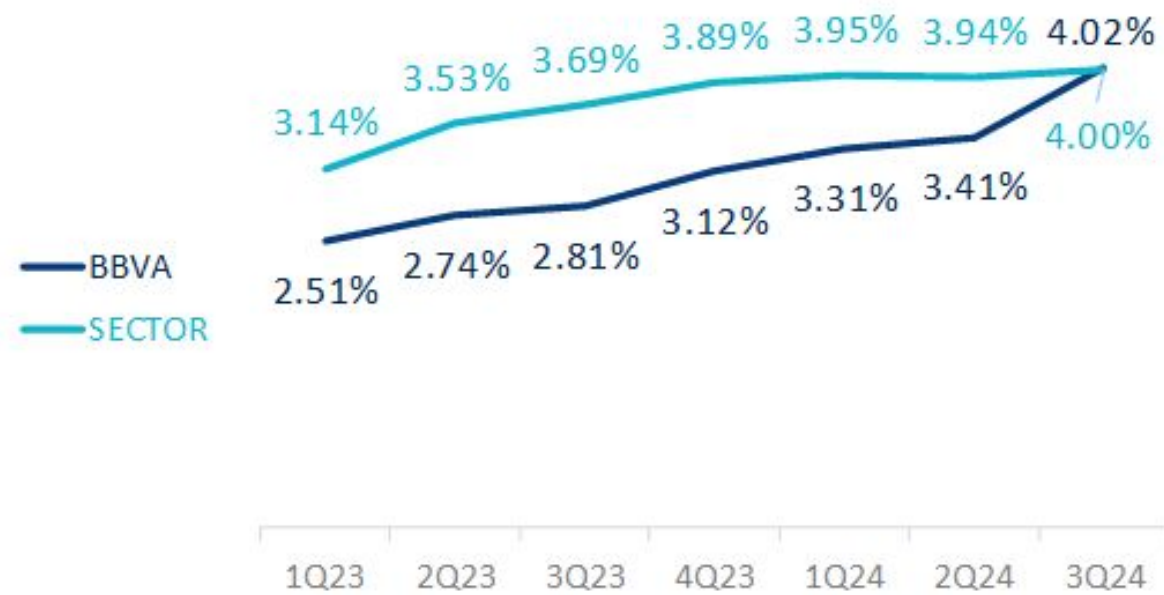


Spreads Evolution Over Time

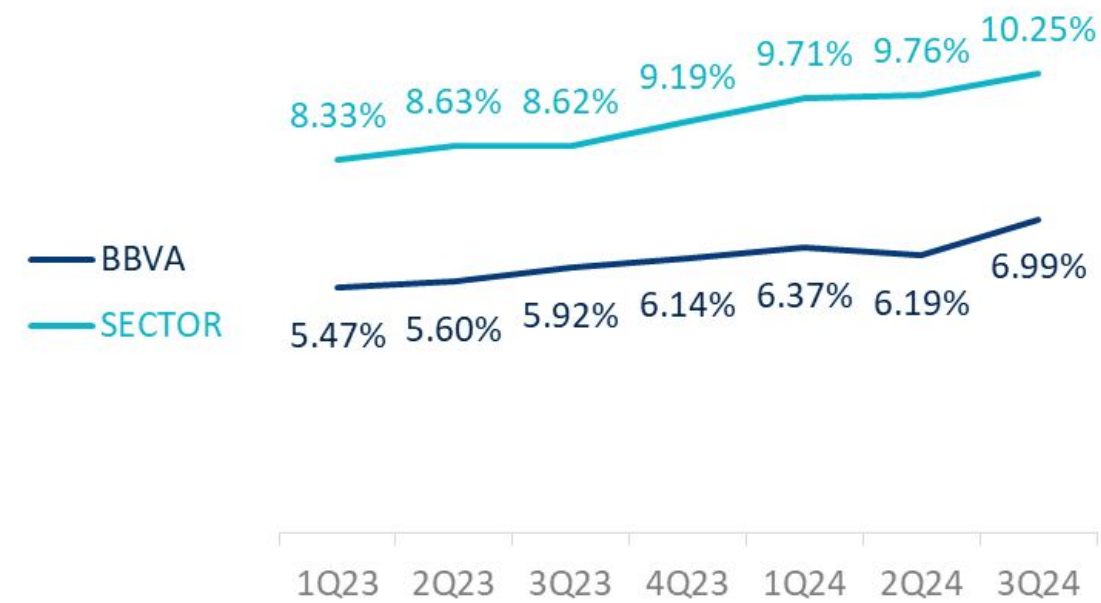


Asset quality stable and within guidance

NPL RATIO (%)



NPL + WRITE-OFF (%)



TAM

163 basis points

108 basis points

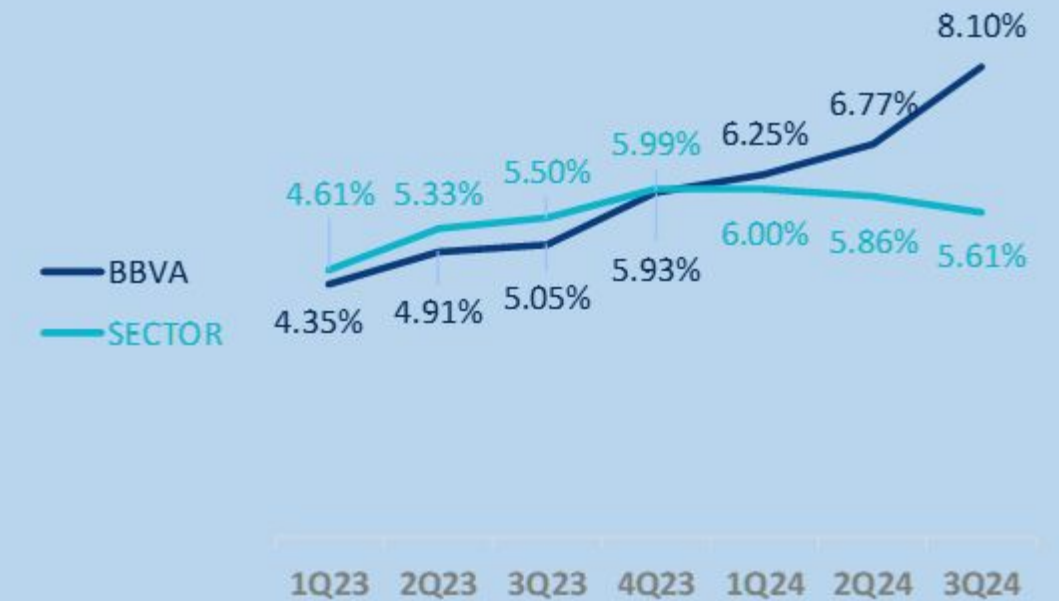
MORTGAGE



COMMERCIAL



CONSUME

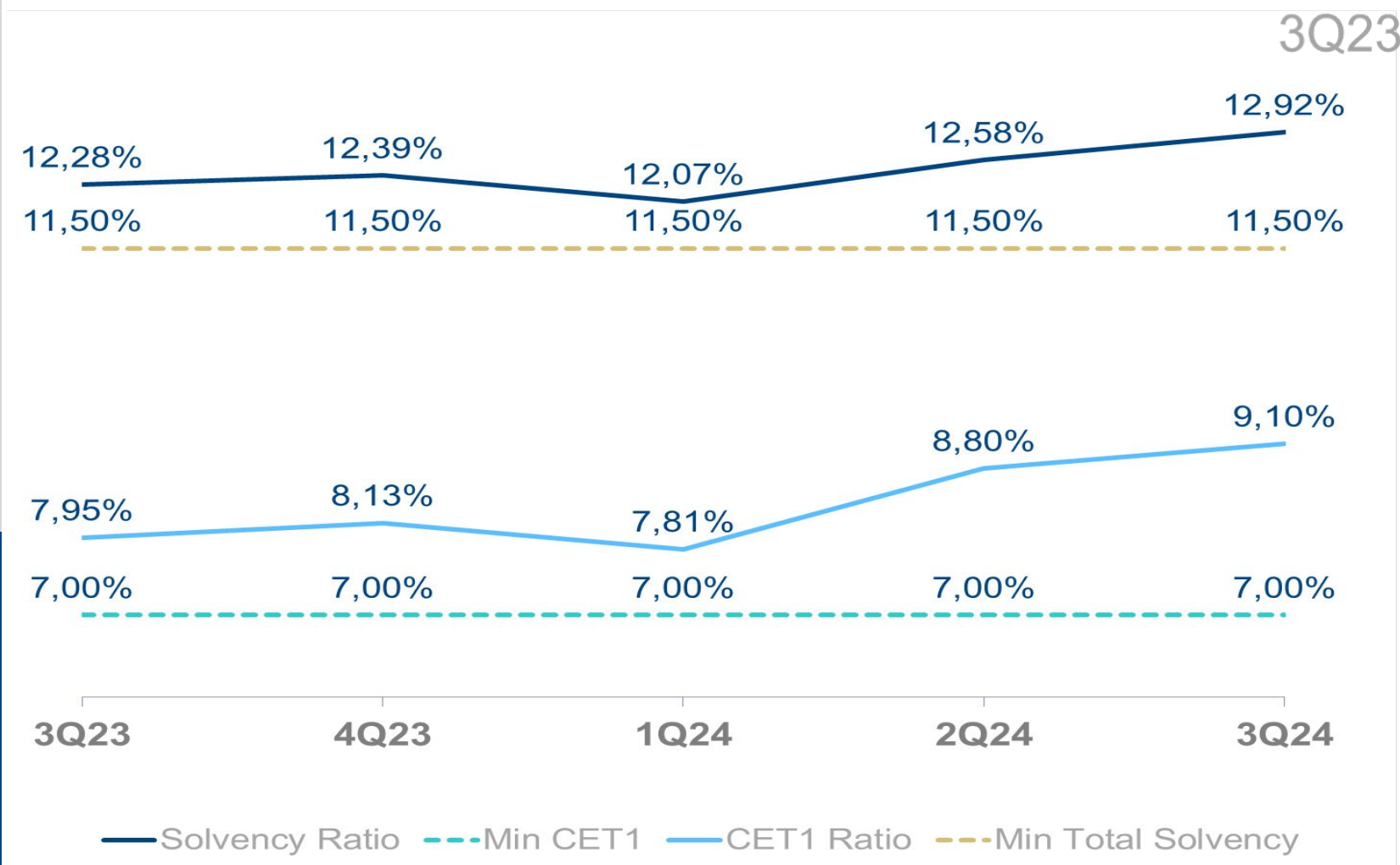
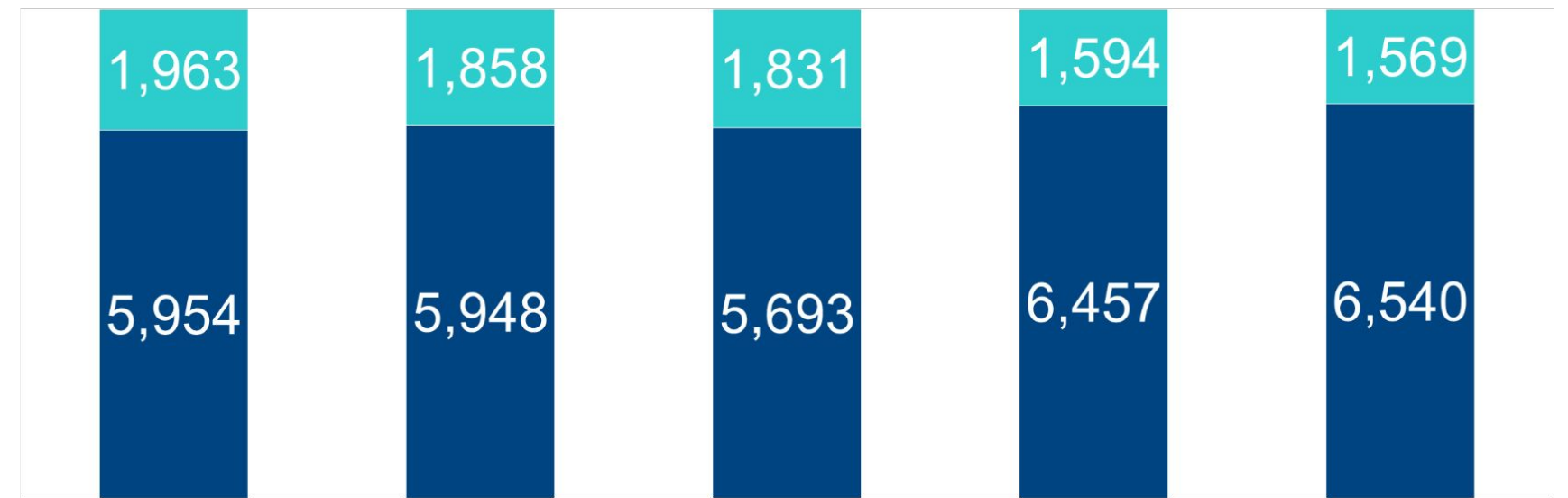


*NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days

Source: SFC

Capital position

Solid
Capital Position



EVOLUTION OF THE CET1 RATIO %

+210 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, our commitment to sustainability was evident in the third quarter of 2024 as we supported over 170,000 Colombians through education, volunteerism, and humanitarian aid. We provided 134 scholarships to undergraduate students, delivered 798 school kits, and impacted 150,000 students in 132 public schools through the "Connected for Education" program. Additionally, we distributed 3,000 humanitarian aid packages, benefiting 12,000 individuals affected by natural disasters. These efforts demonstrate our dedication to aligning financial operations with positive social and environmental impacts, fostering resilience and progress in communities nationwide.

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BBVA

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BBVA Colombia S.A.



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Annex

Consolidated Results

	9M23	12M23	9M24	Var TAM	
				abs	%
Cash and cash equivalents	9.449	11.185	7.598	-1.851	-19,6
Investments	9.873	9.918	12.973	3.100	31,4
Derivative Financial Instruments and Cash Operations	10.236	9.540	4.786	-5.450	-53,2
Gross Loan Portafolio and Leasing	73.240	73.770	74.815	1.575	2,2
Provision for credit losses	-3.066	-3.036	-3.402	-336	11,0
Other	4.900	4.534	6.295	1.395	28,5
Assets	104.632	105.910	103.064	-1.568	-1,5
Deposits	75.385	77.154	78.069	2.684	3,6
Money Market Operations	3.025	2.718	2.324	-701	-23,2
Financial instruments at fair value	9.954	9.559	4.715	-5.239	-52,6
Banks and other financial obligations	4.382	5.138	4.888	507	11,6
Investment in debt securities	2.368	2.519	2.870	502	21,2
Liabilities by deferred tax	296	127	227	-69	-23,4
Estimated liabilities and provisions	352	259	357	5	1,3
Payable accounts	746	1.021	983	237	31,8
Labor Obligations	323	345	345	22	6,8
Other Liabilities	434	495	669	235	54,1
Liabilities	97.265	99.336	95.446	-1.819	-1,9
Paid-in Capital	90	90	111	21	23,6
Additional-paid in capital	652	652	1.549	897	137,6
Noncontrolling interests	9	10	10	1	13,4
Reserves	4.560	4.560	4.751	192	4,2
Surplus	967	1.019	1.413	447	46,2
Net Profit for the period	267	244	-217	-484	-181,1
Stockholder's Equity	7.367	6.574	7.618	251	3,4
Total Liabilities and Stockholder's Equity	104.632	105.910	103.064	-1.568	-1,5

Accumulated Income Statement - Consolidate

	9M23	12M23	9M24	Var TAM	
				abs	%
Interest Income	7.190	9.728	7.394	205	3
Interest Expense	(5.078)	(7.046)	(5.065)	13	(0)
NET INTEREST INCOME	2.112	2.682	2.329	217	10
	-	-	-	-	-
NET FEE INCOME	355	470	324	(31)	(9)
Investment Portfolio	776	1.163	1.054	278	36
Dividends	22	22	17	(5)	(22)
Other Incomes	144	224	224	80	55
OTHER OPERATING INCOME	942	1.408	1.295	353	37
	-	-	-	-	-
GROSS MARGIN	3.409	4.560	3.949	540	16
	-	-	-	-	-
Net Provisions	(1.010)	(1.478)	(1.995)	985	98
Operational Costs	(1.968)	(2.666)	(2.237)	268	14
Personal Expenses	(688)	(929)	(742)	54	8
General Expenses	(432)	(595)	(513)	82	19
Taxes	(227)	(308)	(239)	12	5
Other	(592)	(788)	(727)	135	23
Operational Riah	(30)	(47)	(15)	14	(48)
OPERATING EXPENSES	(2.978)	(4.144)	(4.232)	1.253	42
	-	-	-	-	-
Minority Interest	(2)	(3)	(3)	(1)	36
PROFIT BEFORE TAX	429	414	(286)	(714)	(167)
Income Tax	(162)	(170)	69	231	(143)
NET PROFIT	267	244	(217)	(484)	(181)

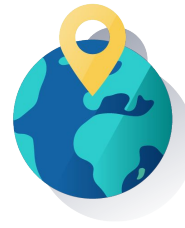
Separate Balance Sheet

	9M23	12M23	9M24	Var TAM	
				abs	%
Cash	8.425	8.556	6.090	-2.336	-27,7
Assets positions in money market operations	972	2.584	1.441	469	48,3
Investment and derivatives transactions	20.468	19.809	18.049	-2.420	-11,8
Loan portfolio and leasing operations	73.240	73.770	74.815	1.575	2,2
Impairment	-3.626	-3.677	-4.360	-734	20,2
Other Assets	4.444	4.119	5.882	1.438	32,4
Total Assets	103.924	105.160	101.917	-2.007	-1,9
Deposits and financial claims	77.839	79.746	81.059	3.220	4,1
Liabilities positions in money market operations	3.028	2.721	2.324	-704	-23,2
Financial instruments at fair value	9.954	9.559	4.715	-5.239	-52,6
Banks and other financial obligations	4.382	5.138	4.888	507	11,6
Accounts payable	921	1.013	964	43	4,7
Labor obligations	318	339	339	21	6,6
Other Liabilities	737	708	986	249	33,8
Total Liabilities	97.179	99.224	95.276	-1.903	-2,0
Suscvibed and paid-in-capital	90	90	111	21	23,6
Specific destination reserves and funds	5.382	4.559	4.750	-632	-11,7
Surplus	1.074	1.031	2.005	931	86,7
Gains or losses	198	255	-226	-424	-
Stockholder's Equity	6.745	5.936	6.641	-104	-1,5
Total Liabilities and Stockholder's Equity	103.924	105.160	101.917	-2.007	-1,9

Accumulated Income Statement - Separate

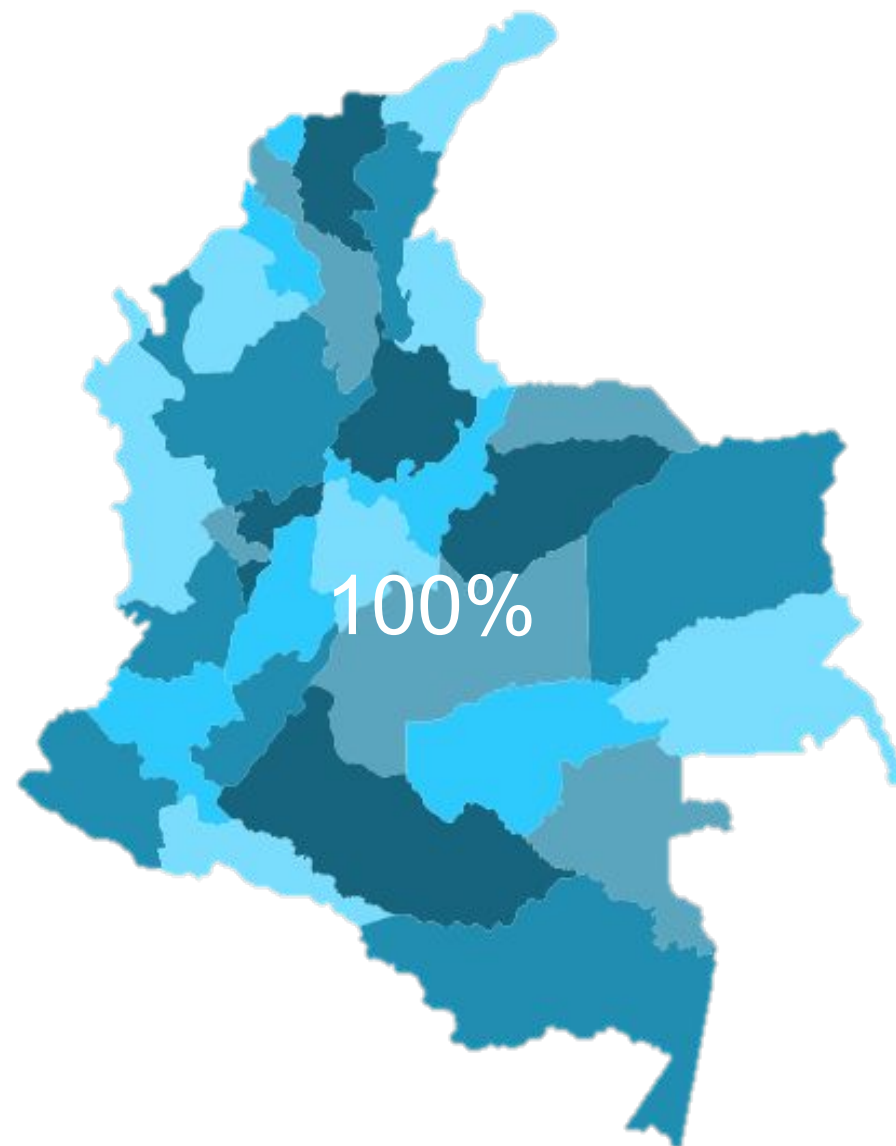
				Var TAM	
	9M23	12M23	9M23	abs	%
Interest Income	7.117	9.658	7.337	220	3,1
Interest Expense	(5.083)	(7.054)	(5.070)	13	(0,3)
NET INTEREST INCOME	2.034	2.604	2.268	234	11,5
NET FEE INCOME	240	301	166	(74)	(30,8)
Investment Portfolio	800	1.198	1.091	291	36,4
Dividends	21	21	17	(4)	(20,4)
Other incomes	137	210	354	217	157,9
OTHER OPERATING INCOME	958	1.429	1.461	503	52,5
	-	-	-	-	-
GROSS MARGIN	3.232	4.334	3.895	663	20,5
	-	-	-	-	-
Net Provisions	(994)	(1.446)	(1.974)	(980)	98,6
Operational Costs	(1.928)	(2.605)	(2.180)	(253)	13,1
Personal Expenses	(666)	(899)	(716)	(50)	7,5
General Expenses	(425)	(586)	(506)	(82)	19,2
Taxes	(224)	(304)	(236)	(12)	5,3
Other	(589)	(778)	(711)	(123)	20,8
Operational Riah	(24)	(38)	(10)	14	(57,2)
OPERATING EXPENSES	(2.922)	(4.051)	(4.154)	(1.233)	42,2
PROFIT BEFORE TAX	310	283	(259)	(570)	(183,7)
Income Tax	(96)	(88)	(1)	95	(98,7)
NET INCOME	214	195	(261)	(475)	(221,8)

BBVA Colombia 3Q24



BBVA COLOMBIA

June 2024



Sucursales

478

Cajeros Automáticos

1.485

Empleados

5.442

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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