

# 1Q23

## Quarterly Results



# Disclaimer

The information contained herein has been prepared by Banco GNB Sudameris S.A. (the “Bank”) solely for use at this presentation, and has not been independently verified. All of the content must remain strictly confidential, and it may not be copied, reproduced or redistributed to any other person in any manner.

The Bank does not intend to register any of its securities for offer or sale in the United States, or to conduct a public offering of securities in that country or any other jurisdiction, under the U.S. Securities Act of 1933, as amended (the “Securities Act”).

This presentation may contain “forward-looking statements” which are the Bank’s current expectation of future events and are subject to a number of factors that could cause actual results to differ materially from those described. Recipients of this document are responsible for its assessment and use. The Bank will not have any obligation to update the information herein, and shall not be responsible or liable for any claim, loss or damage, as a result of any decision taken in connection with this presentation.

This information should not be construed as: 1) financial, legal, tax, accounting, investment or other advice or a recommendation with respect to any investment, 2) an offer to sell or a solicitation of an offer to purchase or subscribe, for any securities of the Bank in any jurisdiction, 3) a prospectus, supplement, offering memorandum or advertisement, 4) the basis of any contract or commitment whatsoever.

The decision to purchase securities in any offering of the Bank should be made solely on the basis of the information contained in the offering document, which may be published or distributed in due course in connection with any offering.





# 1. About Us

# Business Model & Corporate Identity

## 1. About Us



A multinational private financial conglomerate

8 Companies

3 Banks



5 Subsidiaries in Colombia

Colombia

ATMs

Merchant Bank

Perú

Paraguay

Trusting

Brokerage

Administrative services

Outstanding payroll-loan expertise

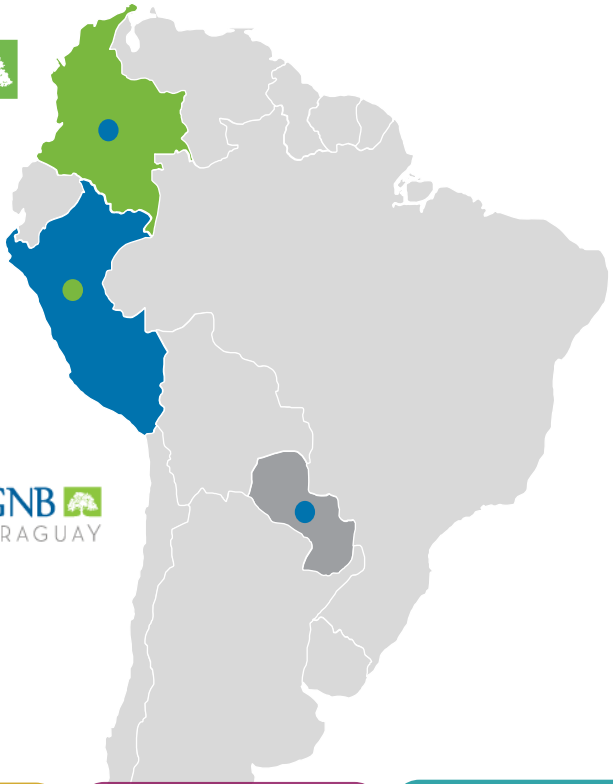
Focused on SMEs and development loans

Stable deposit base through agreements

Conservative risk management profile

Broad banking and ATM's network

Strong and committed shareholders' support



7 Subsidiaries



44 Cities



137 Branches



3,029 Employees



Specialized financial services

Ample loan loss reserves

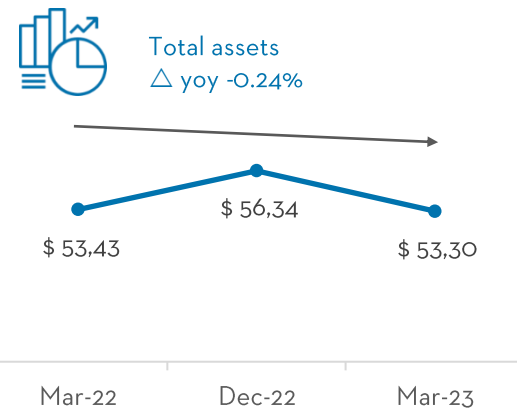
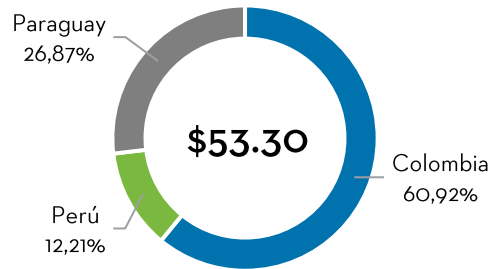
Efficient financial structure

Solvency levels above regulatory limits

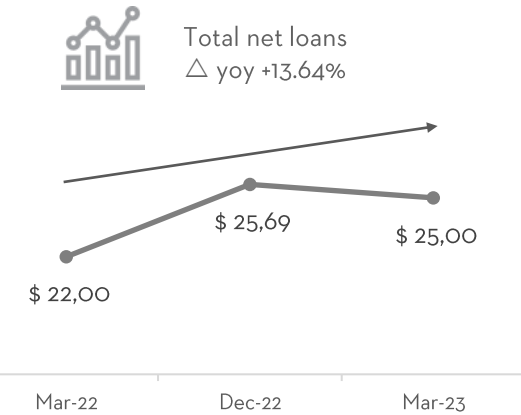
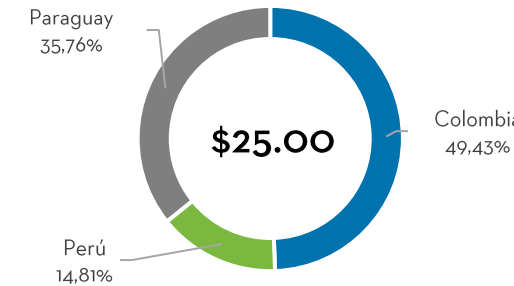


Consolidated data, as of Mar-23, COP

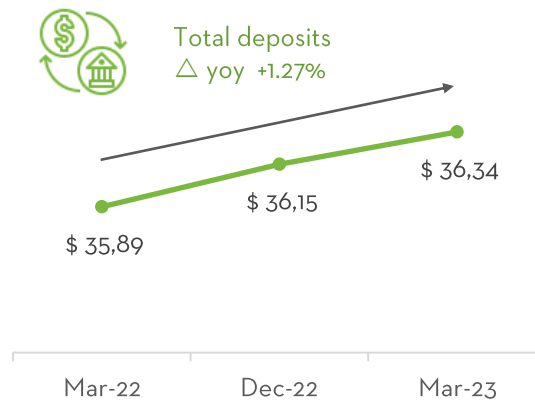
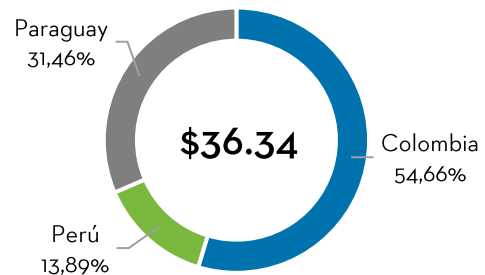
Assets (tln)



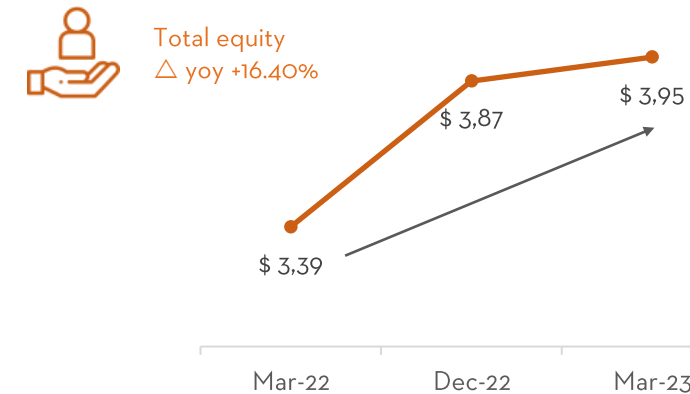
Net Loans (tln)



Deposits (tln)



Equity (tln)





In Colombia we cover 90% of the territory, through our strong ATMs & Banking Network

BANCO GNB  
SUDAMERIS



SERVITRUST GNB  
SUDAMERIS



SERVIVALORES GNB  
SUDAMERIS



SERVITOTAL GNB  
SUDAMERIS



CORFI GNB  
SUDAMERIS



 servibanca

7<sup>th</sup> bank  
by assets size

293,352 customers

1,581 employees

829 cities & towns

103 branches

2,639 ATMs

COLOMBIA



Market share<sup>1</sup>

3.73%  
in Assets

7.80%  
in Payroll Loans

1.84%  
in Total Loans

3.33%  
in Deposits

We were the first Colombian bank to enter Perú and Paraguay with a full banking license

 BANCO GNB  
PARAGUAY

PARAGUAY

Market share<sup>1, 2</sup>

11.64%  
in Assets

11.71%  
in Total Loans

13.07%  
in Deposits

3<sup>th</sup> bank by  
assets size

906  
employees

254,678  
customers

22  
branches

 BANCO GNB  
PERÚ

PERÚ

Market share<sup>1</sup>

1.03%  
in Assets

0.90%  
in Total Loans

1.18%  
in Deposits

10<sup>th</sup> bank by  
assets size

542  
employees

251,371  
customers

12  
branches

<sup>1</sup> As of March 2023.

<sup>2</sup> Banco GNB Paraguay's figures already incorporate the information of the bank acquired in that country, since 1Q21.



Focus on merger consolidation in Paraguay, e-banking, asset quality and profitability.



Special emphasis on **operational merger** consolidation in Paraguay, especially its operational integration, maintaining and deepening existing business lines.



The **definition of ESG** (Environmental, Social and Governance) Strategy is one of the Bank's strategic projects within its Business Plan.



Continue with the **strictly monitoring** of our clients' situation, as well as of the macroeconomic and financial conditions



**Strict control** in delinquency levels, for which the bank has always stood out, considering the economic dynamics' desaceleration in 2023



Continue with the **digital transformation process**, with focal point on improving technological, digital and service infrastructure, to provide a better experience to our customers and leverage greater efficiencies.

Ensuring permanence and sustainable growth in the long term, with appropriate levels of loan portfolio and capital.



Preservation of **trust and closeness with customers**, as well as the continuous improvement of service policies, will continue to be priorities.



**Strengthening the funding** and increasing the cross sales and bancassurance positioning.



Keep the **channel network** properly updated and competitive.



Managing **adequate profitability margins** with **minimal risk exposure**, as has always been the Administration's philosophy.



Point up on the **branch network profitability** and **strengthening operations with subsidiaries**, maintaining niches where we operate, while we endure current business lines.





Considering the applicable regulations and the commitments established in the Green Protocol<sup>2</sup> and the Asobancaria<sup>3</sup> Strategic Sustainability Board, during 2022 the Bank prepared the strategic direction proposal, which covers initiatives related to Climate Change, Financial Education and Governance for Sustainability.

- o Within the Business Plan, Carbon Footprint Measurement for the Bank and its national subsidiaries is considered a strategic project.
- o During 2022, the Bank defined the methodology and work plan for Carbon Footprint Measurement - under the guidance of the Ministry of Environment and Sustainable Development-, which is currently being executed. The Bank received the certificate of participation.
- o Debit and credit cards were issued in 85% recycled plastic.

01

Carbon Footprint & eco-performance



- I. Implementation of the **Basic Sanitation Plan** for the Bank and its National Subsidiaries (includes waste management).
- II. Update of the **Financial Education Program**: it considers the project to obtain the Financial Education Seal granted by the SFC<sup>4</sup> (first level).
- III. **Social and environmental issues information disclosure** (including climate topics): the work plan, which is currently being executed, was prepared to comply the SFC regulations<sup>5</sup>.

02

Initiatives



In June 2022, the Bank formalized the renewal of its adherence to Asobancaria's **Green Protocol**.

In the first semester of 2023, the bank will elaborate a preliminary **Carbon Emissions Report**, with 2022 as the base year.

03

Guild & Reports



Over the last year, the training on ESG concerns for the Organization employees continued.

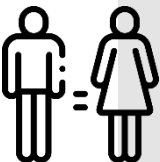
The Bank has always had active participation in Asobancaria's Sustainability, Financial Education and SAC<sup>6</sup> committees.

04

Training & Education



We comply with the applicable regulations initiatives focused on



Human Talent Management: gender and ethnic diversity, as a result of hiring policies, non-discrimination and equal opportunities. As of 1Q23, in Colombia, 58.6% of employees are women and 41.4% are men.



Risks characterization related to climate change



Post-conflict: support to armed conflict victims



Financial Education Programs

<sup>1</sup> ESG: Enviromental, Social and Governance issues.  
<sup>2</sup> Green Protocol: Asobancaria's Sustainability Initiative.  
<sup>3</sup> Asobancaria: Colombian Banking and Financial Institutions Association.  
<sup>4</sup> SFC: Colombian Financial Superintendence.  
<sup>5</sup> Refers to the SFC's External Circular 031.  
<sup>6</sup> SAC: Financial Customer Service System (in spanish).



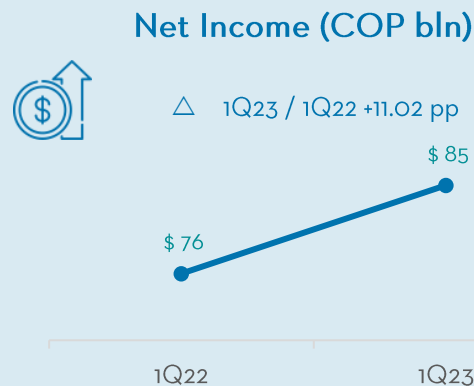


## 2. Summary



### Outstanding Financial Performance

1Q23 Net Income grew 11.02% yoy:



Financial Margin increased +6.43% yoy:



<sup>1</sup> Financial Margin = Net interest income + Commissions, changes and other.

### Solvency Growth



Total consolidated solvency ratio increased 88 bps a/a, to 18.60%; Tier 1 increased 30 bps a/a to 9.12%, while Tier 2 increased 58 bps a/a to 9.48%.

### GNB Paraguay's shares sale to Grupo Vieri



On April 28<sup>th</sup>, Banco GNB Sudameris S.A. reported as Relevant Information, the sale of Banco GNB Paraguay shares to Grupo Vieri, current shareholder, for a value of USD 66 million, equivalent to an additional 12% shareholding in the subsidiary's capital stock. With the above, **Grupo Vieri already has a 44% shareholding**. The closing of the operation is subject to the approval of the supervisory authorities in Paraguay.

### Cautious risk management and outstanding portfolio quality

Due to its strategic and conservative focus, the Bank continues to maintain noteworthy portfolio quality ratios compared to its market peers, with which the Administration feels comfortable and satisfied.



Loan-portfolio quality remains at remarkable levels, with total consolidated NPL at 2.32%.

This is largely due to the traditional prudent risk management policy and specialization in low loss niches, such as the concentration on payroll loans to retirees in the consumer portfolio, and on loans to SMEs with eligible collateral in various sectors.



Commercial NPL at 2.55%; consumer at 1.39%; and mortgage at 5.62%.



The increase in certain indicators reflects the economic cycle.

# Consolidated Financial Highlights

## 2. Summary

1Q23 Results, FULL - IFRS



### Results

COP (bln) 1Q23  $\Delta$  yoy

Net Interest Income **\$304** -8.90%

Financial Margin **\$475** +6.43%

Net Income **\$85** +11.02%

### Quality & Risk 1Q23 $\Delta$ yoy

NPL >90d **2.32%** +0.49 pp

NPL Coverage **158%** -19.34 pp

Cost of Risk **1.17%** -0.51 pp

### Solvency 1Q23 $\Delta$ yoy

Total **18.60%** +0.88 pp

Tier 1 **9.12%** +0.30 pp

### Balance Sheet (COP trn)

Mar. 2023  $\Delta$  yoy

Assets **\$53.30** -0.24%

Net Loans **\$25.00** +13.64%

Commercial Loans **\$16.90** +19.15%

Consumer Loans **\$7.97** -1.19%

Payroll Loans **\$7.28** +3.84%

Other Consumer L. **\$0.69** +10.99%

Mortgage Loans **\$1.08** +17.49%

Mar. 2023  $\Delta$  yoy

Net Investments **\$8.29** -28.32%

Total Liabilities **\$49.35** -1.37%

Deposits & Demand Accounts **\$36.34** +1.27%

Interbank Funds & Repos **\$5.47** -26.88%

Total Equity **\$3.95** +16.40%

### Ratios

1Q23  $\Delta$  yoy

Deposits / Net Loans **145%** -17.43 pp

Funding / Net Loans **197%** -30.04 pp

Intermediation Margin **22.04%** -18.92 pp

Fee Income **6.23%** -0.55 pp

1Q23  $\Delta$  yoy

Expenses / Total Assets **1.99%** +0.18 pp

NIM **2.88%** -0.22 pp

Efficiency **55.72%** +0.04 pp

ROE **8.58%** -0.26 pp

# Consolidated Financial Ratios

## 2. Summary

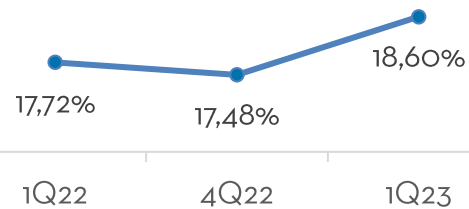
1Q23 Results, FULL - IFRS



### SOLVENCY



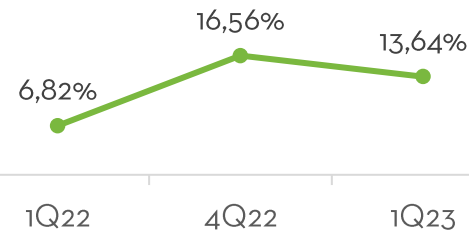
△ 1Q23 / 1Q22 +0.88 pp



### NET LOAN GROWTH



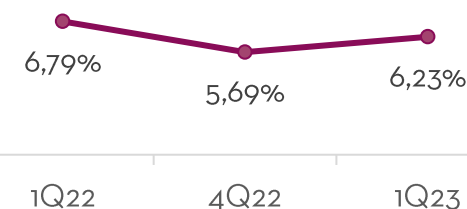
△ 1Q23 / 1Q22 +6.82 pp



### FEE INCOME RATIO<sup>1</sup>



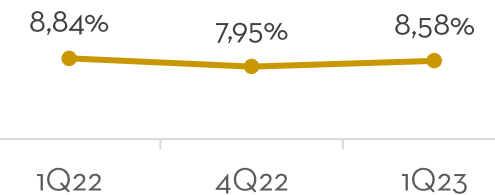
△ 1Q23 / 1Q22 -0.55 pp



### ROEA



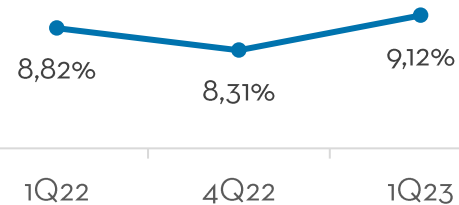
△ 1Q23 / 1Q22 -0.26 pp



### TIER I



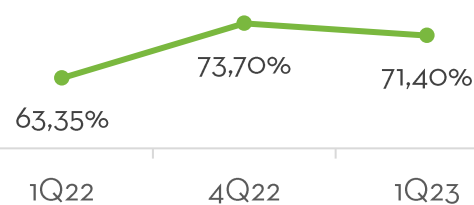
△ 1Q23 / 1Q22 +0.30 pp



### LOANS / DEPOSITS



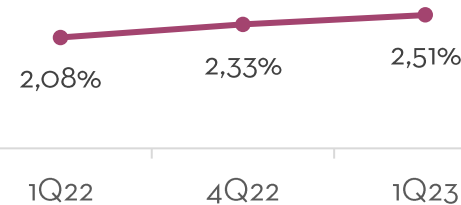
△ 1Q23 / 1Q22 +8.05 pp



### EXPENSES / P.ASSETS<sup>2</sup>



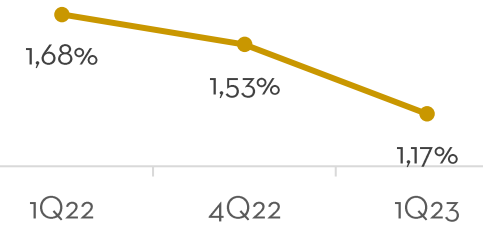
△ 1Q23 / 1Q22 +0.43 pp



### COST OF RISK<sup>3</sup>



△ 1Q23 / 1Q22 -0.51 pp



<sup>1</sup> Fee Income Ratio = Net fees and commissions and changes / total income (interest income + financial income + other income)

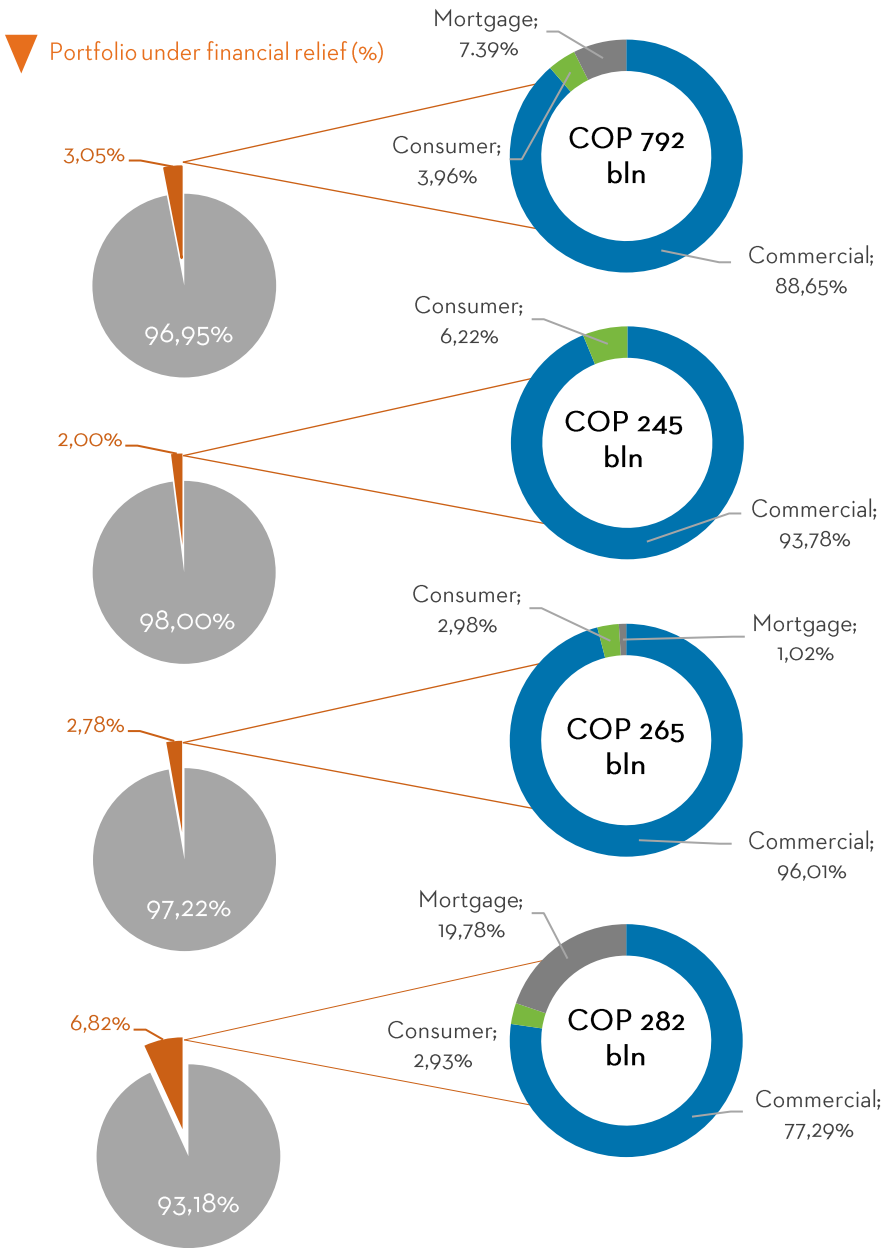
<sup>2</sup> Expenses / Productive Assets.

<sup>3</sup> Cost of risk = Net recovery provisions (expense) / Total loan portfolio.

# Credits Relief Evolution<sup>1</sup>

## 2. Summary

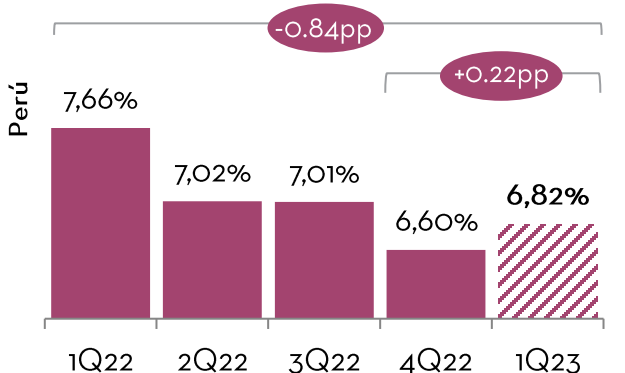
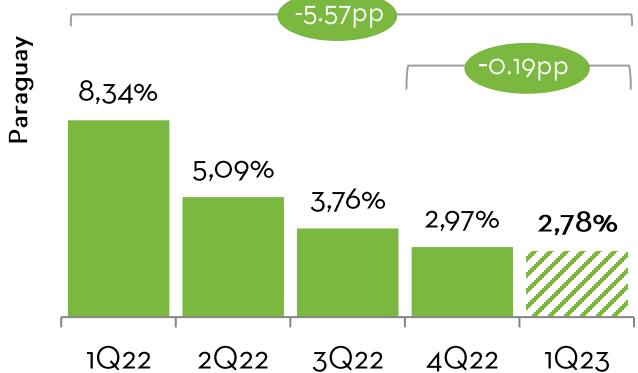
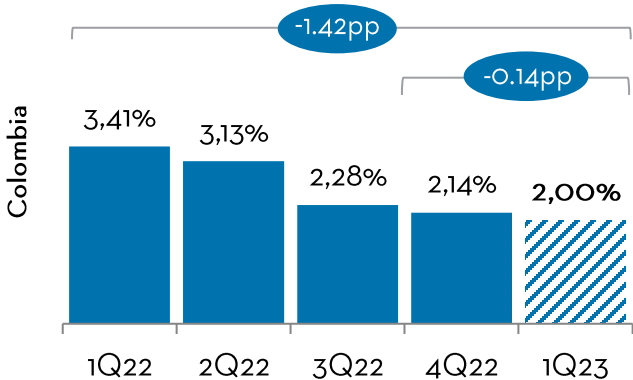
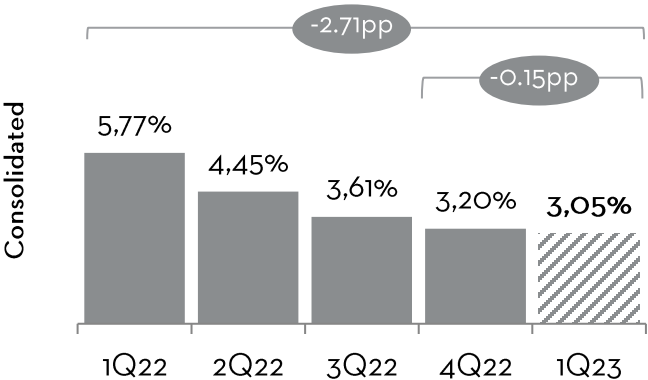
1Q23 Results, FULL - IFRS



96.95%

of the Conglomerate's total portfolio  
is free of financial reliefs.

Credit Reliefs / Total Loans



<sup>1</sup> As of March 2023.



Total  
Solvency<sup>1</sup>  
18.60%

T1<sup>2</sup>, +30 bps yoy  
9.12%



T2<sup>3</sup>, +58 bps yoy

9.48%

This result considers:

1. The 0.40% yoy increase in Risk-Weighted Assets (RWA) - mainly from the commercial loan portfolio - according to the local financial regulation related to this matter.
2. The **expected discount on Tier 2 capital ratio** exercised by the Bank's outstanding subordinated bonds<sup>3</sup>.



## Spending & Liquidity Strategies

- The Bank has always been characterized by **strict expense control**. Achieving outstanding levels in this topic has always been a Management priority.
- As a Board of Director's strategic policy, the Bank has a **highly liquid, short duration and high-quality structural investment portfolio, mainly constituted by sovereign bonds**, to provide risk diversification and support treasury management, in addition to cost effectiveness generation.

<sup>1</sup> 2023 Total Solvency ratio minimum required in Colombia: 10.125%.

<sup>2</sup> 2023 Tier1 ratio minimum required in Colombia: 5.625%.

<sup>3</sup> Tier II includes 100% of the subordinated bond issued on April 13, 2021, for a value of USD 400 million. Additionally, it includes the 50% of the USD 300 million bond issued on April 3, 2017, corresponding to USD 150 million. The bond issued in 2021 will discount from Tier II at a rate of 20% per year starting in its sixth year and until its maturity date; the one issued in 2017 is discounting at a rate of 10% per year, starting after its first year of issuance, and on its maturity date will discount at 100% of its Tier II value.



General market trends have continued accelerating the usability of the **Bank's digital services**.



Our mobile banking service reached more than **175 thousand users** in Colombia, Perú and Paraguay together.



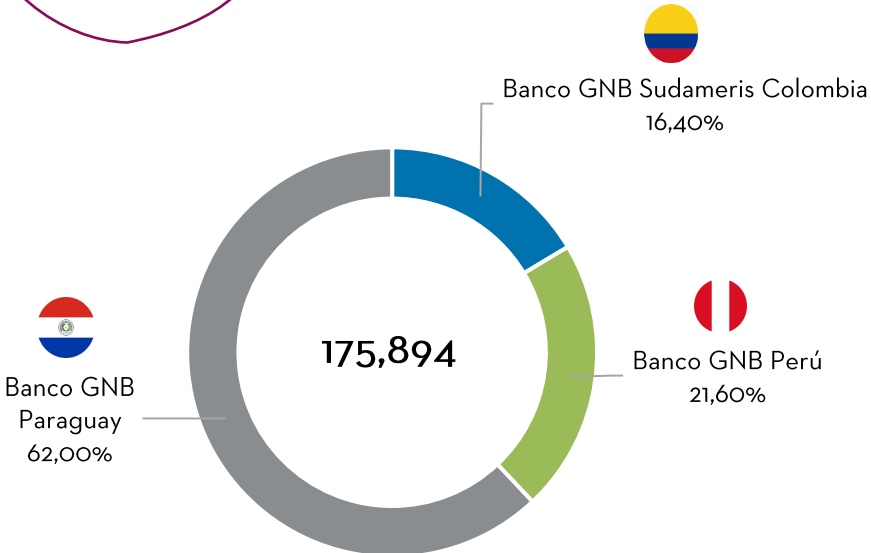
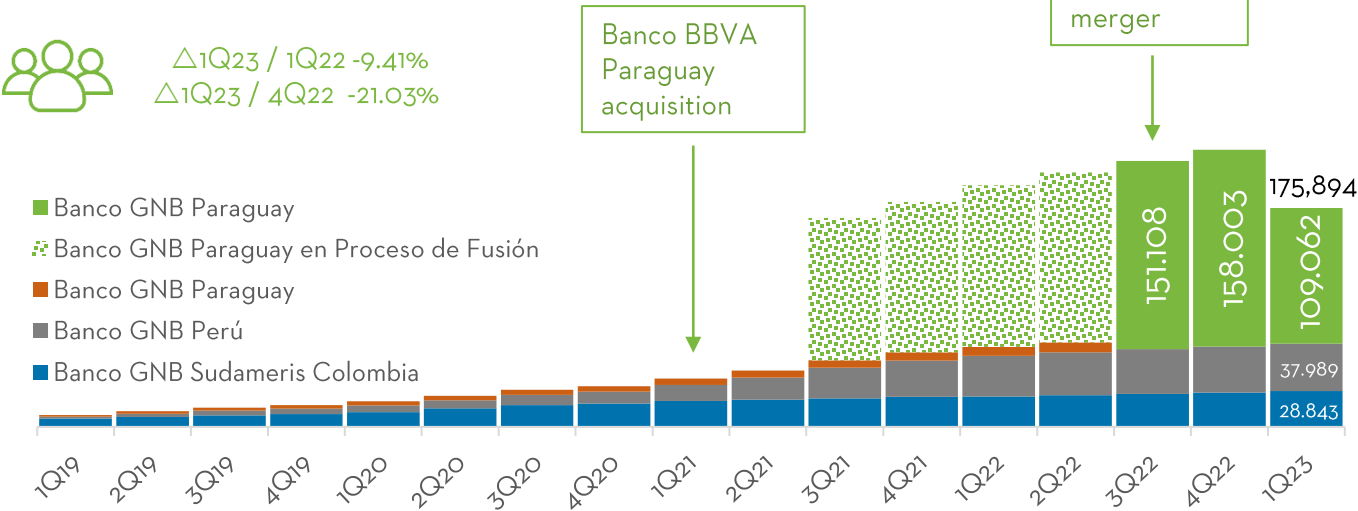
We are working on the continuous **improvement of our digital offer**, to provide our clients new products and services on our digital channels.



After the merger, **Paraguay now represents 62.00%** of total Mobile Banking Users.



Mobile Banking Users by country





### 3. Macroeconomic Situation





### Global Outlook



Globally, supply shocks have diminished, while demand has remained firm. As a result, there have been upside surprises in growth and improved overall inflation performance.



Although inflation has declined as central banks have continued increasing interest rates and as energy and food prices have corrected, underlying price pressures remain persistent, with labor market tightness in several economies.



In the baseline scenario, headline inflation is expected to decline slightly further due to lower commodity prices, although core inflation is likely to decline more slowly. In most cases, inflation is not expected to return to the target level before 2025.



### Colombia



GDP grew 3.0% annually during the 1Q23, while domestic demand fell 0.1% yoy due to fixed investment deterioration and inventory deaccumulation. External demand contributed positively to growth. Private consumption had a heterogeneous behavior: positive in services and non-durable goods, and negative in durable and semi-durable goods. Services sectors led the economy's performance, especially financial activities, arts and entertainment activities, and public administration, education and health.



Between December and March Banco de la República increased the monetary policy rate by 1 pp, and then in April another 25 bps increased to 13.25%. Core inflation continues to accelerate, while economic slowdown has been smoother than expected. BanRep highlighted that March inflation (13.34%) remained relatively stable and remarked food inflation reduction in comparison to December ratio (13.12%).



Is probable that the Central Bank is nearing its rate hike cycle end and will then leave the rate unchanged until the end of 2023, when it could begin to reduce it, if inflation reaffirms its cool down path.



March national unemployment was 10.0%, representing a 2.1 pp annual reduction.



### Paraguay



Paraguayan Central Bank (BCP) estimates a growth recovery this year.



Paraguay has managed to consistently reduce inflation over the past year; as of March 2023, inflation registered 6.40%, while a year ago it registered 10.10% (-3.70 pp), and as of December 2022 at 8.10% (-1.70 pp).



The behavior of inflation during the first quarter of 2023 was mainly characterized by the increase in prices of food goods and, to a lesser extent, of other goods and services. However, the increases were attenuated by decreases in fuel prices.



The BCP has kept interest rate at 8.50 percent since September. The Monetary Policy Committee has taken into consideration the increase in crude oil, soybean, and corn international prices.



### Perú



Peruvian GDP contracted -0.4% yoy in the 1Q23, explained by lower growth of private consumption and the decrease in other spending components, in a context of social conflicts, absence of new mining megaprojects, withdrawal of pandemic-related spending and fall in subnational public investment.



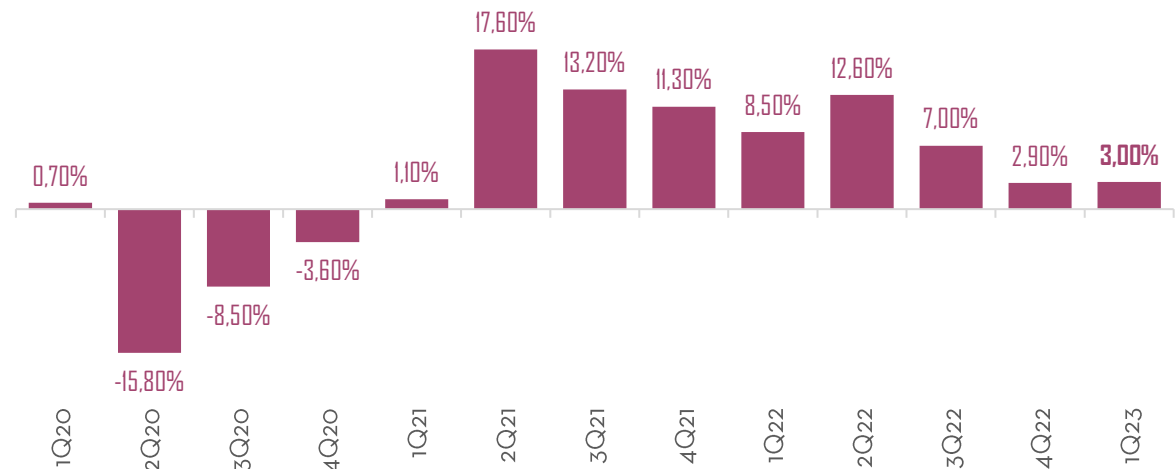
Inflation has then started to recede, albeit more slowly than expected, mainly affected by supply shocks. Yearly inflation rate slowed slightly, to 8.40% in March from 8.46% in December 2022. By April, annual inflation reached 7.97%, below March 2023 and at April 2022 levels.



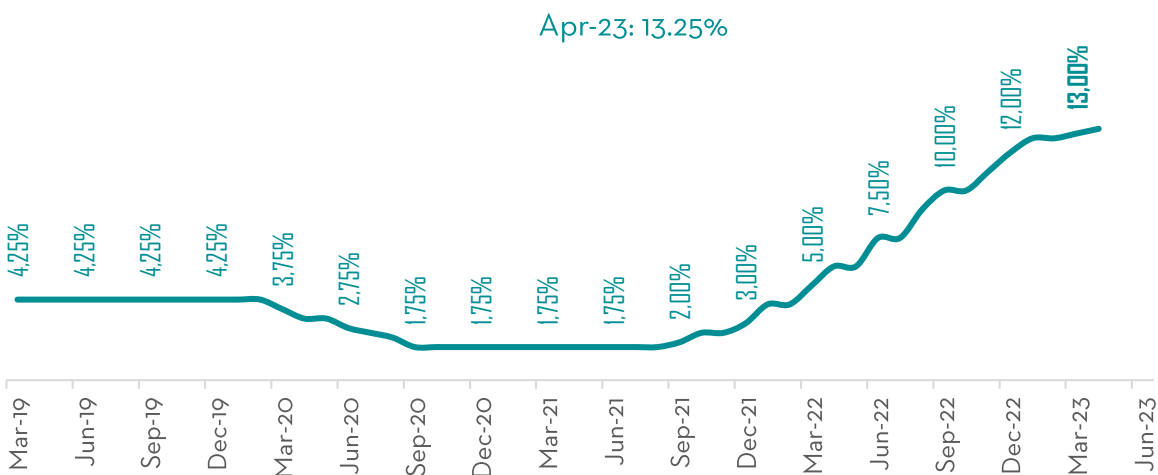
The Peruvian Central Bank's (BCRP) Board of Directors decided to maintain the benchmark interest rate at 7.75% in May, in line with market consensus expectations, warning that, when the BCRP feels that inflation projection and inflationary expectations have sufficiently diminished, then it will be more comfortable to start cutting the policy rate.



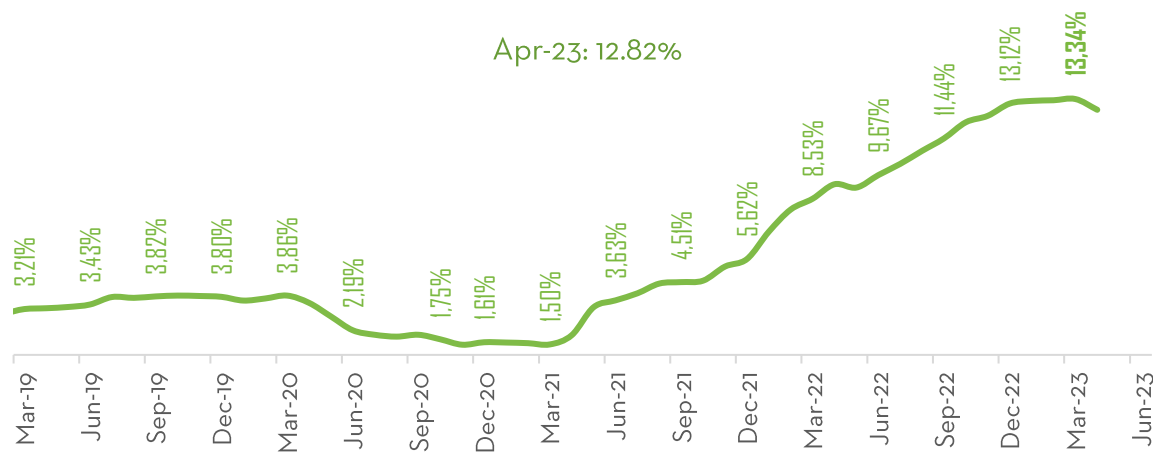
GDP Growth (% ,yoy)



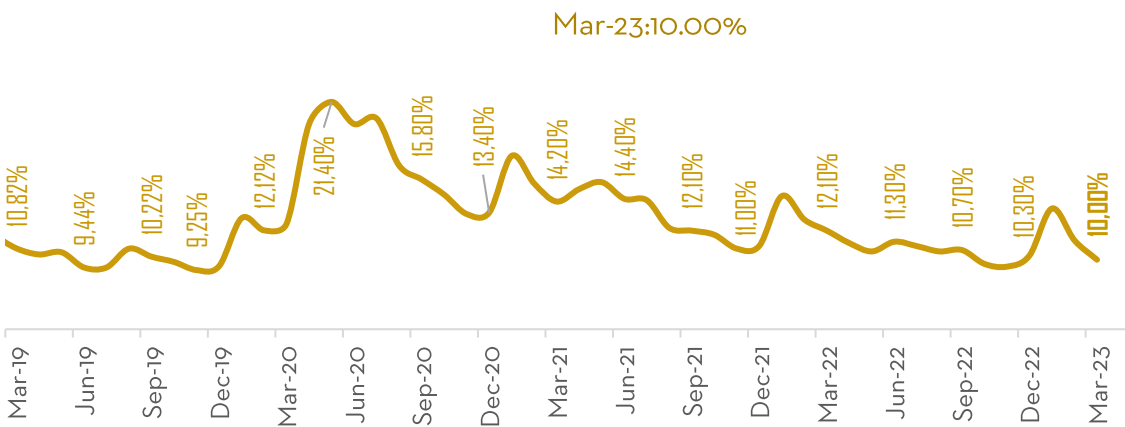
Monetary Policy Rate (%)



Inflation (% ,yoy)

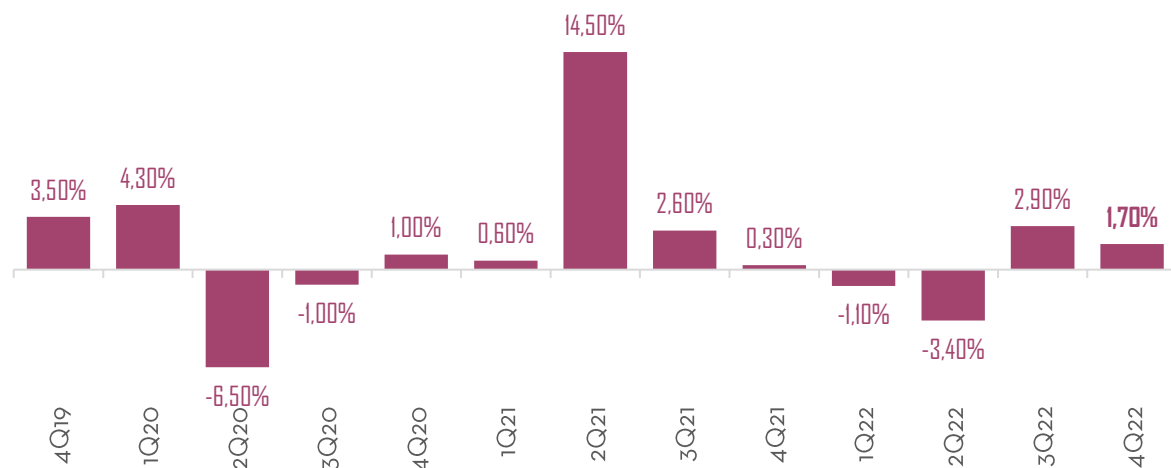


Unemployment rate (%)

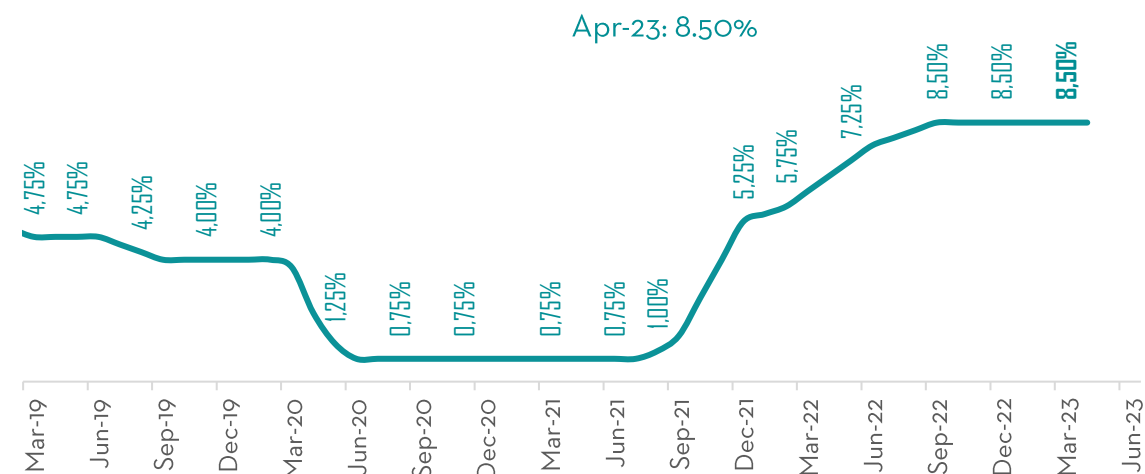




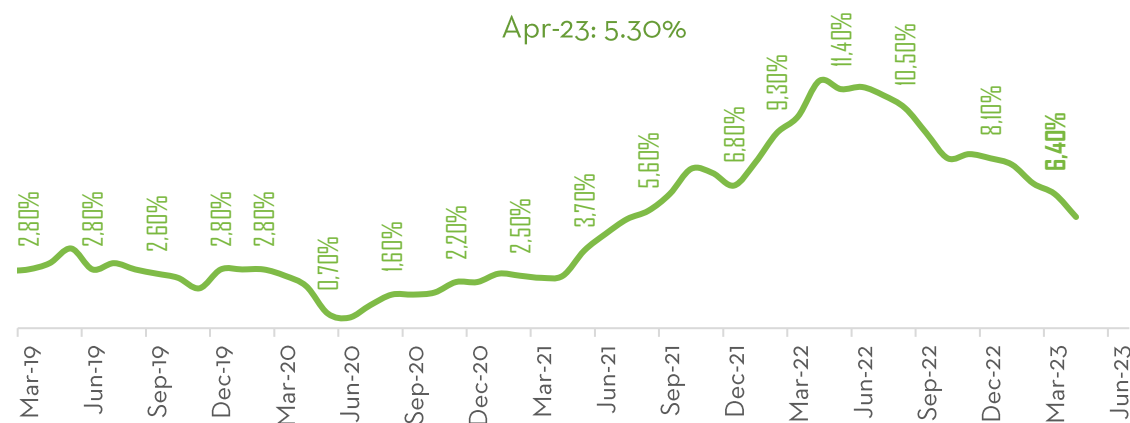
### GDP Growth (% , yoy)



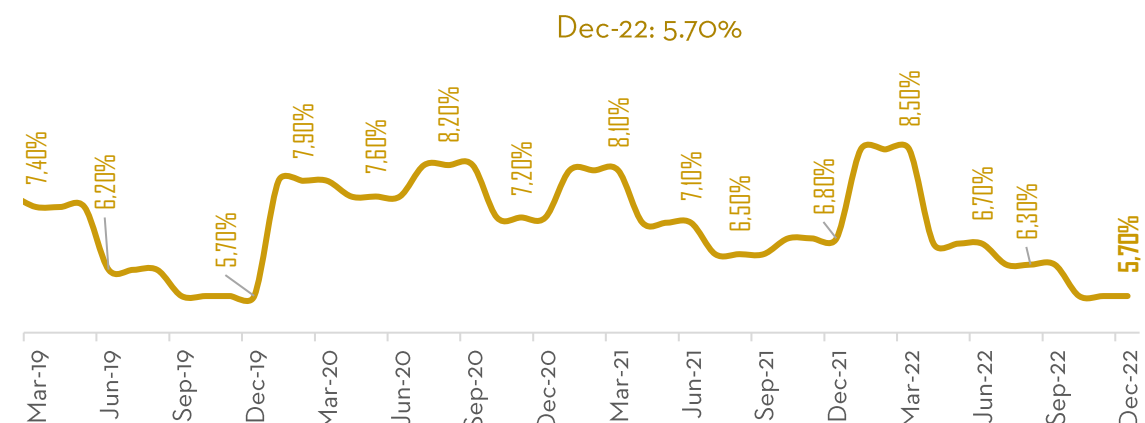
### Monetary Policy Rate (%)



### Inflation (% , yoy)

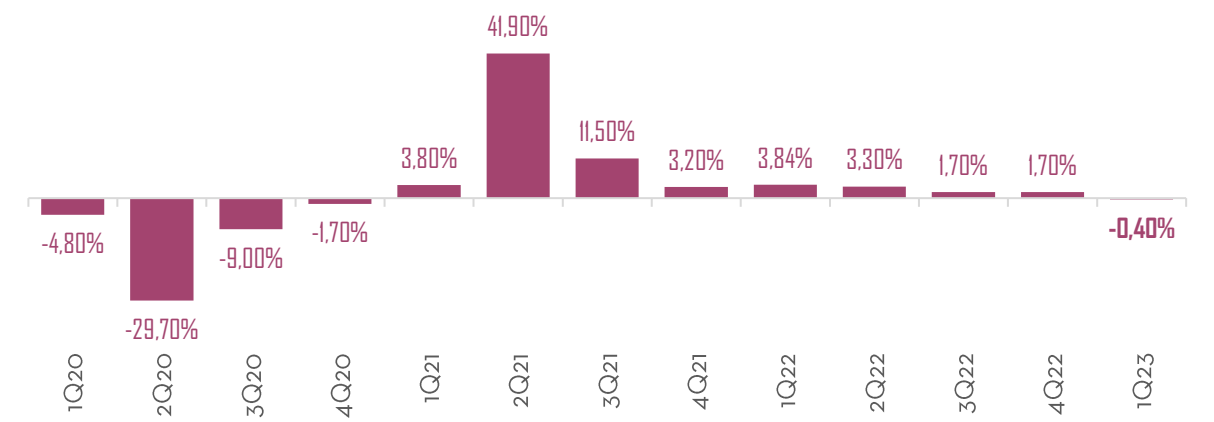


### Unemployment rate (%)

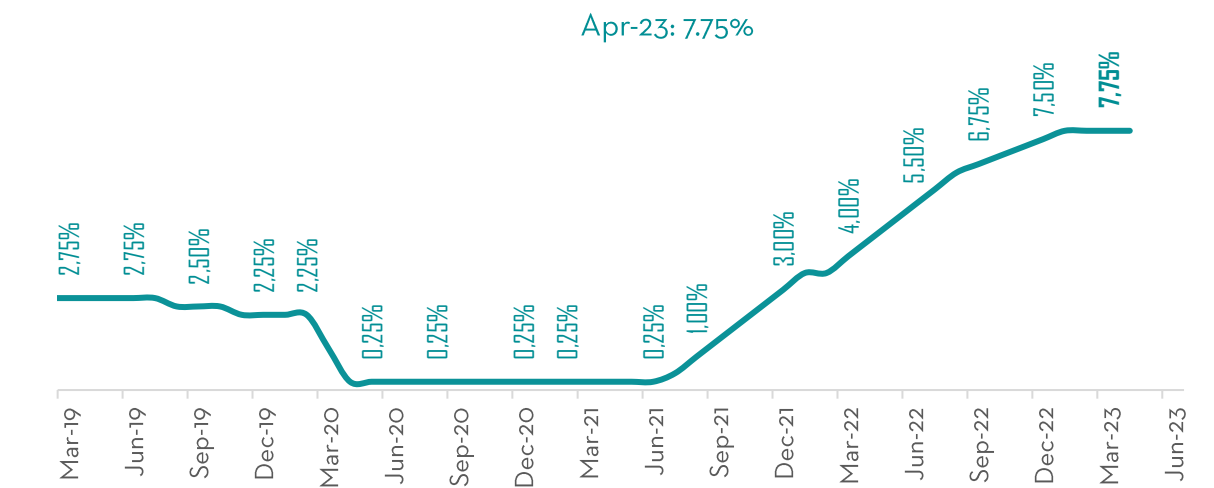




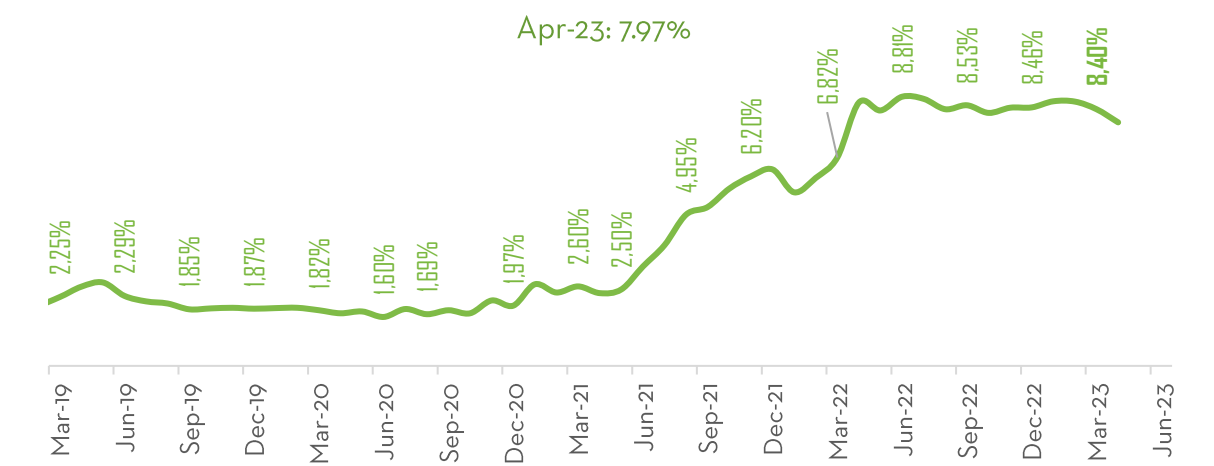
GDP Growth (% ,yoy)



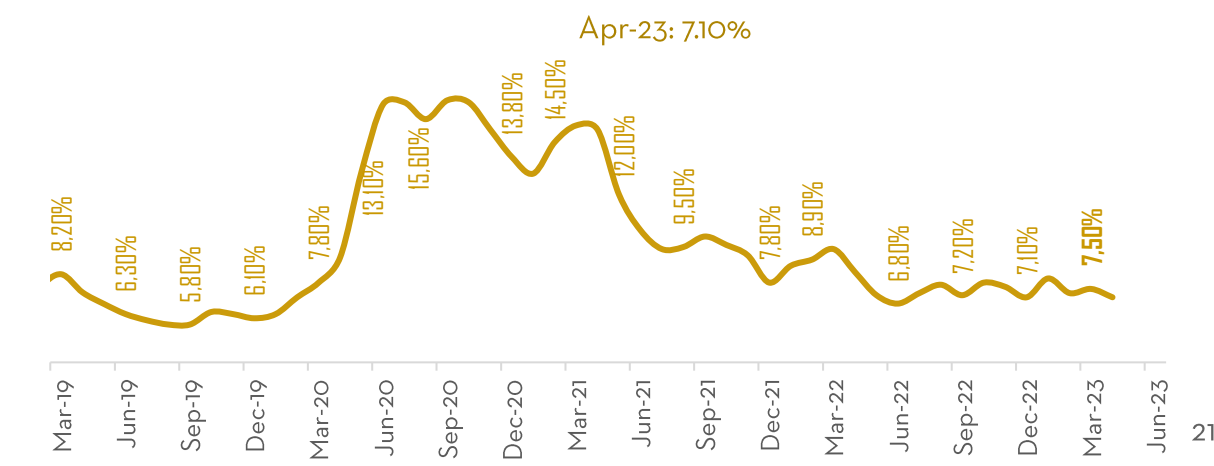
Monetary Policy Rate (%)



Inflation (% ,yoy)



Unemployment rate (%)



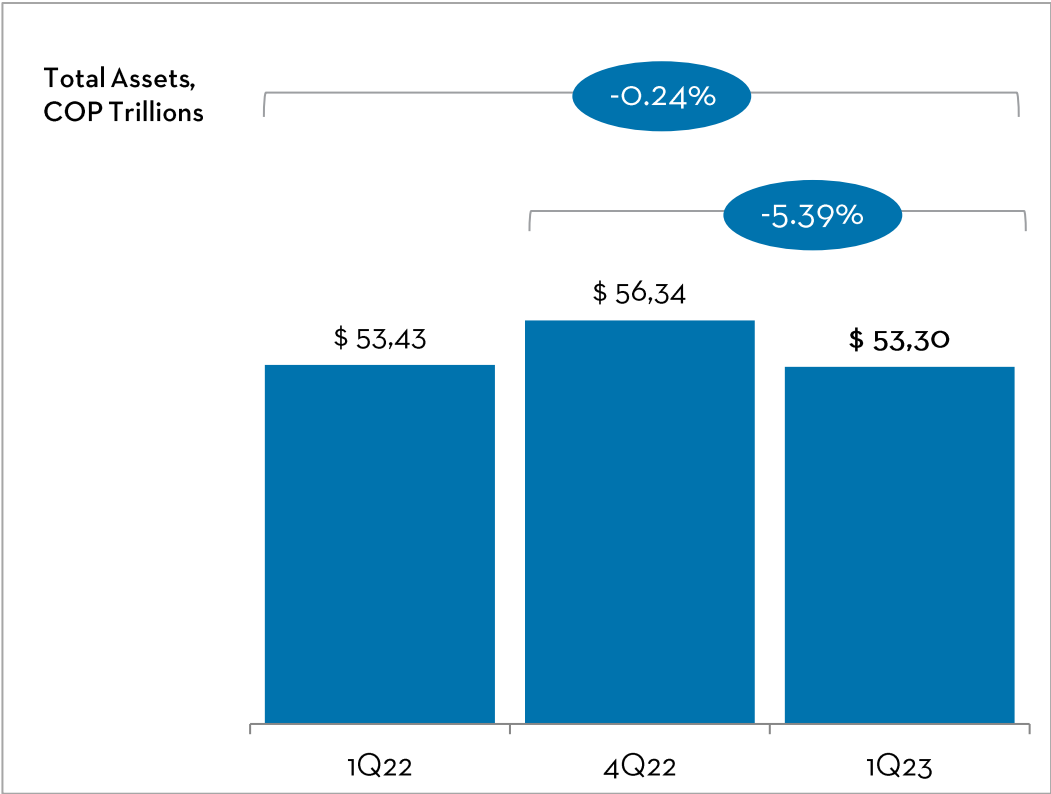


## 4. Quarterly Results



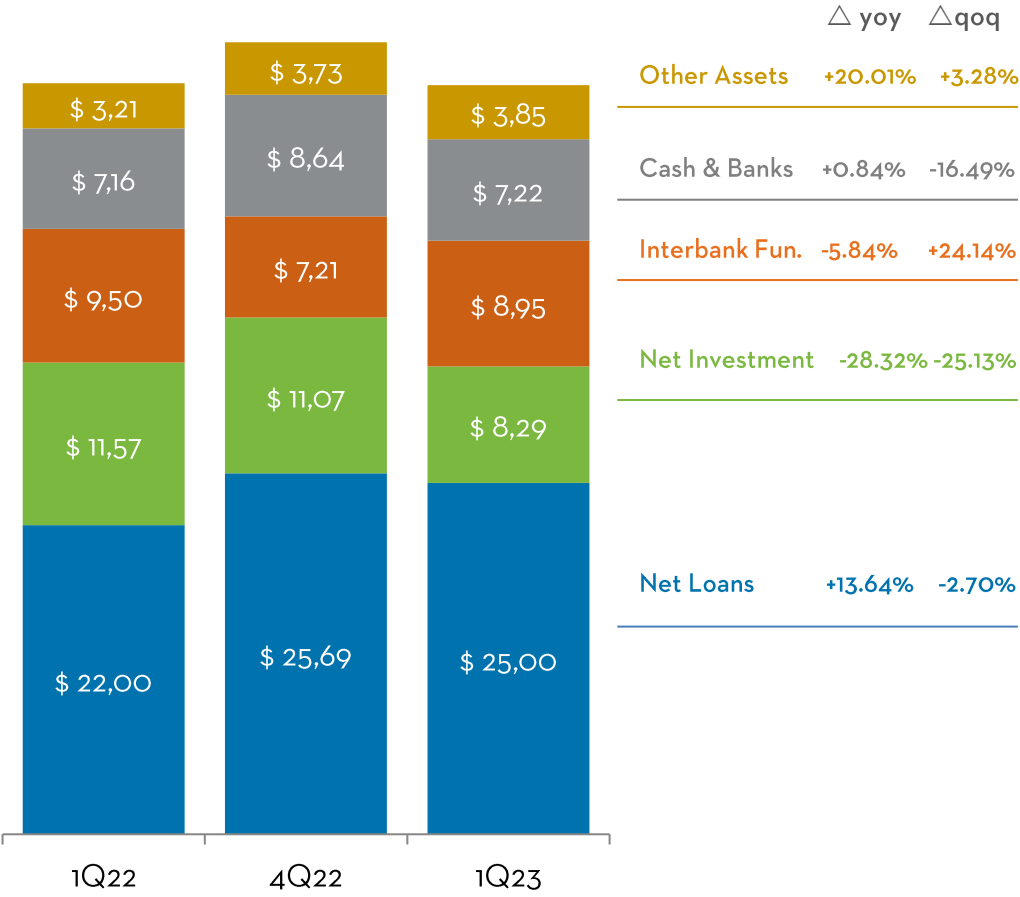
### Evolution

Total assets decreased -0.24% yoy and -5.39% qoq. The loan portfolio, which represents 46.9% of total consolidated assets, grew 13.64% yoy, while investments, which represents 15.6%, decreased -28.32% yoy.



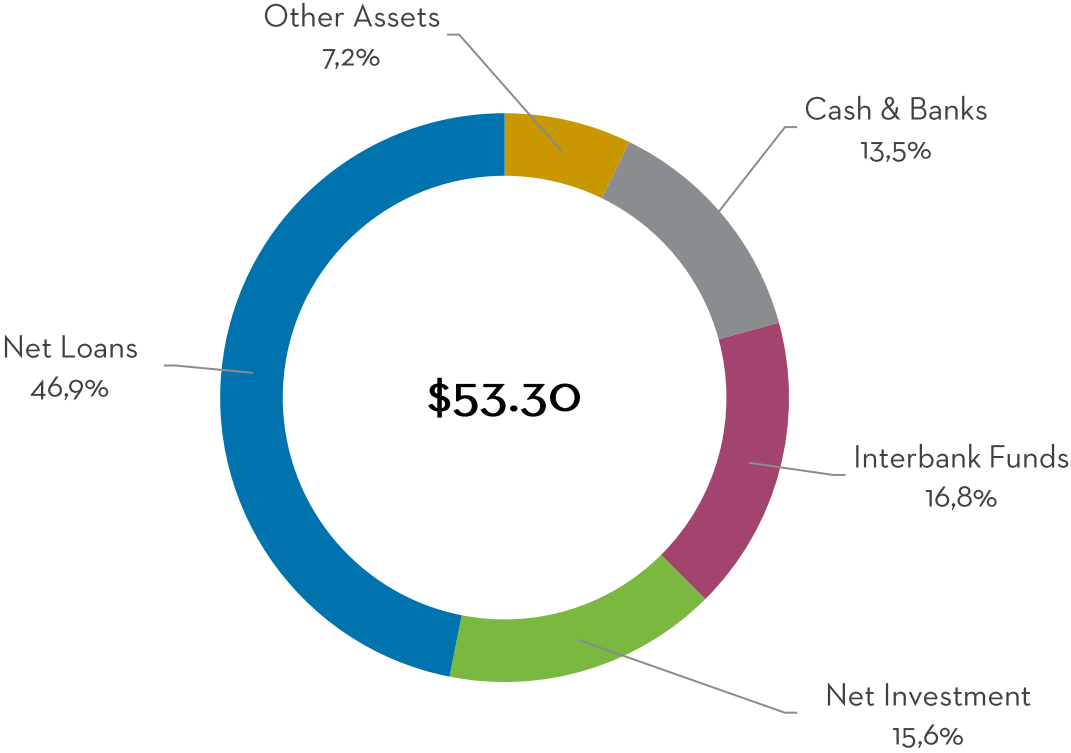
### Breakdown

Assets by category





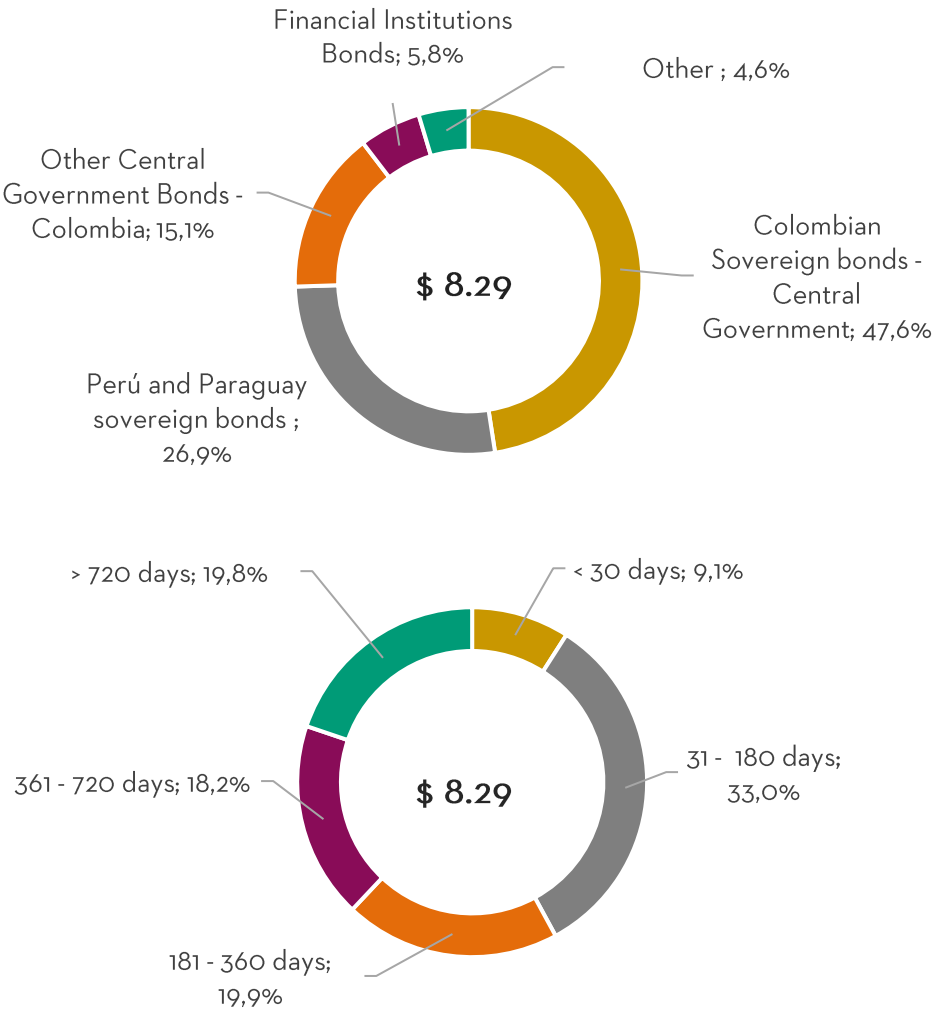
Assets composition (%) COP Trillions, as of Mar-23



Investments composition (%) COP Trillions, as of Mar-23

Investments, by issuer

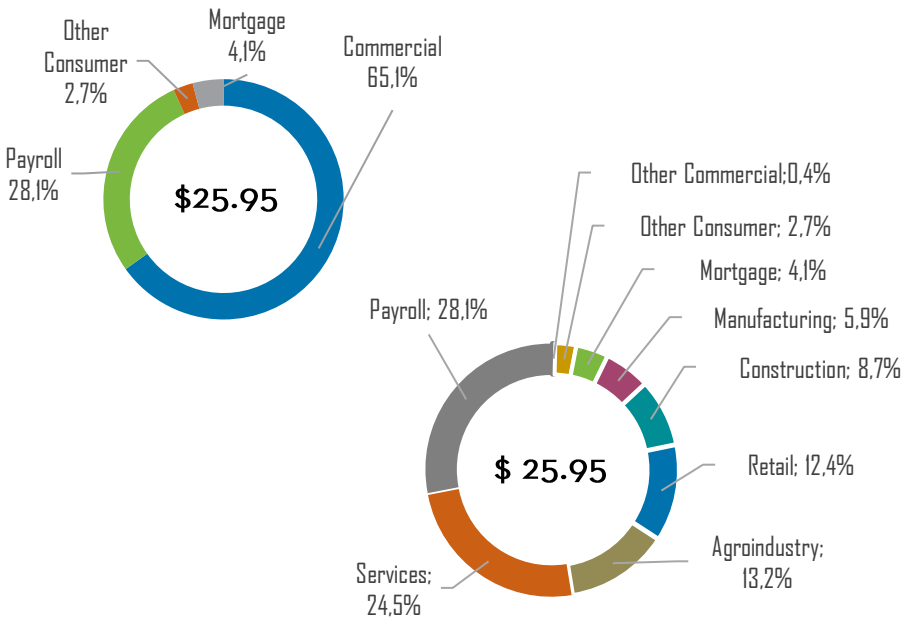
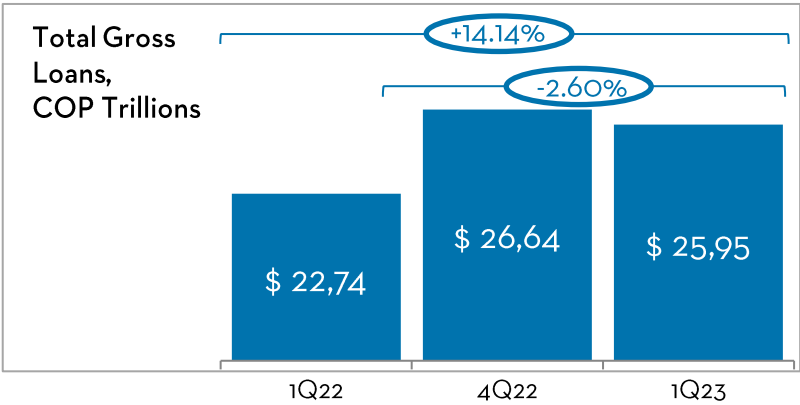
Investments, by term





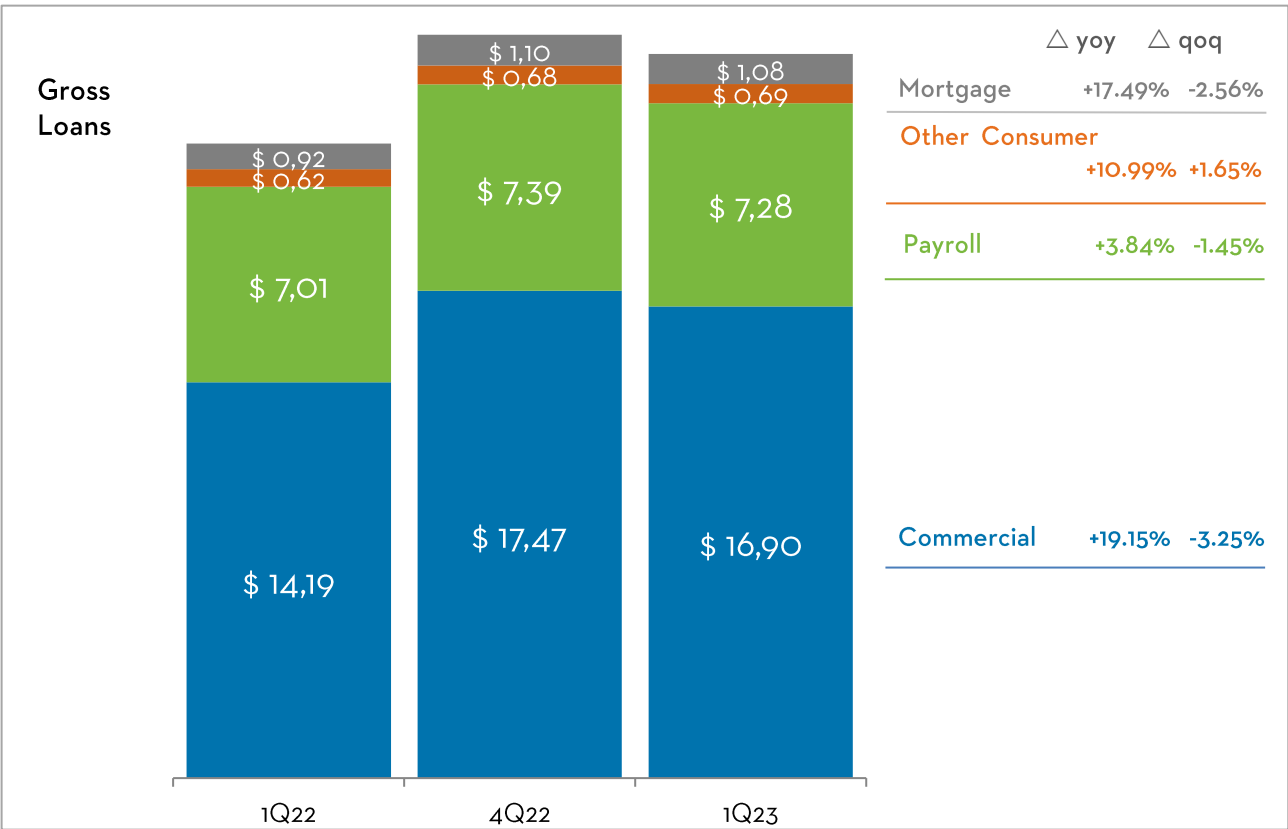


### Evolution



### Breakdown

Total Gross loans portfolio grew 14.14% yoy and decreased -2.60% qoq. Commercial portfolio, which represents 65.1% of total consolidated loans, grew 19.15% yoy, while payroll, which represents 28.1%, increased 3.84% yoy. Mortgage, which contributes with 4.1%, increased by 17.49% yoy.



# Gross Loan Portfolio Composition

## 4. Quarterly Results

1Q23, FULL – IFRS



BANCO GNB  
PARAGUAY

Loan-Portfolio composition by country (COP TIn), as of Mar-23

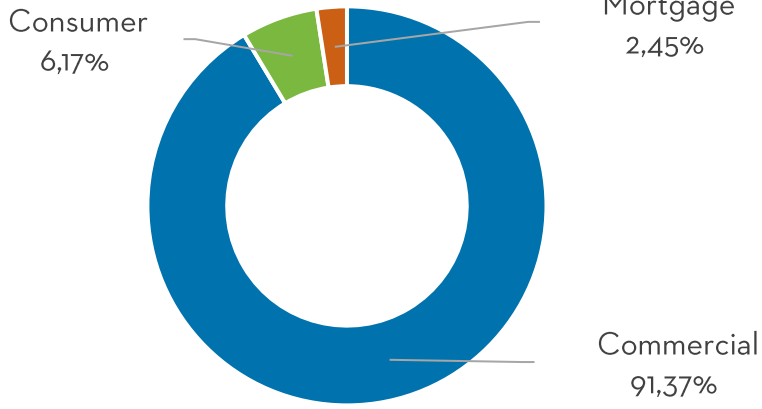
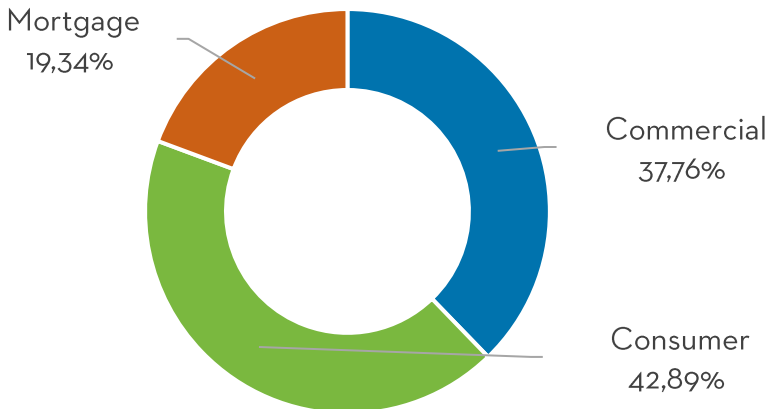
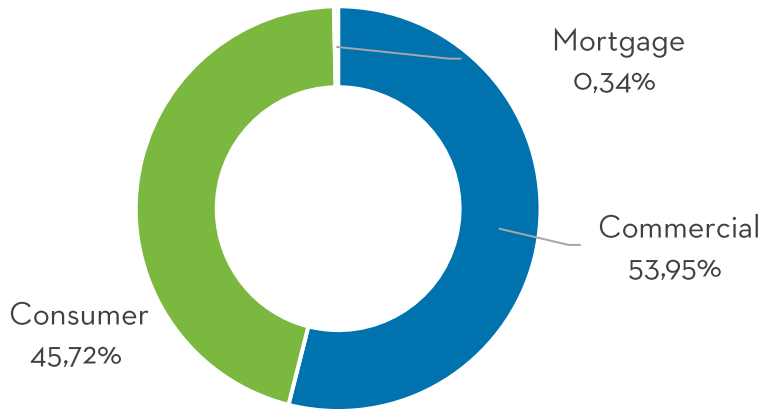
### COLOMBIA

BANCO GNB  
SUDAMERIS

### PERÚ<sup>1</sup>

BANCO GNB  
PERÚ

### PARAGUAY



### COMMERCIAL



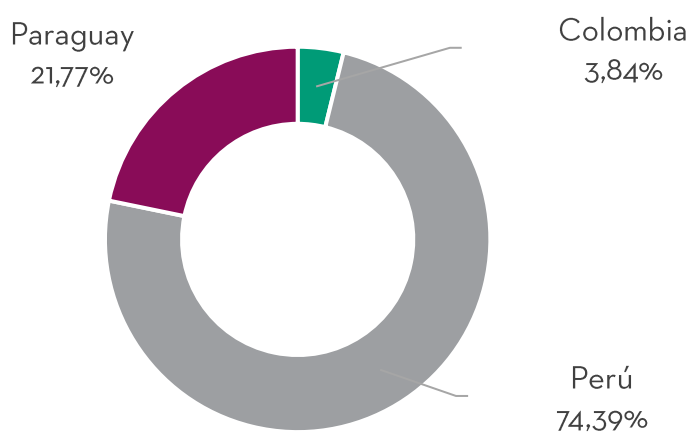
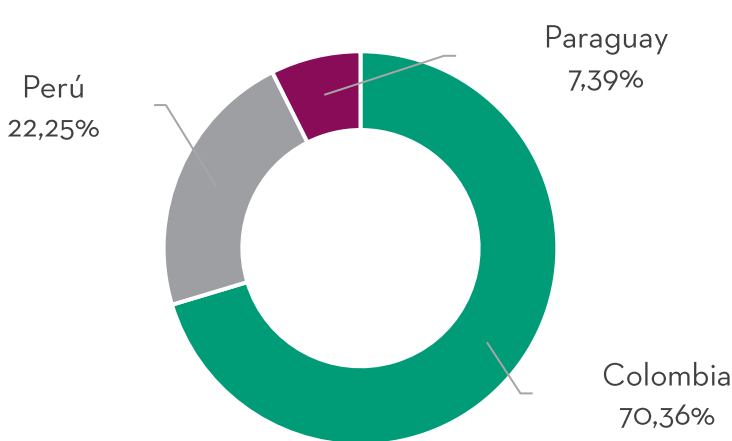
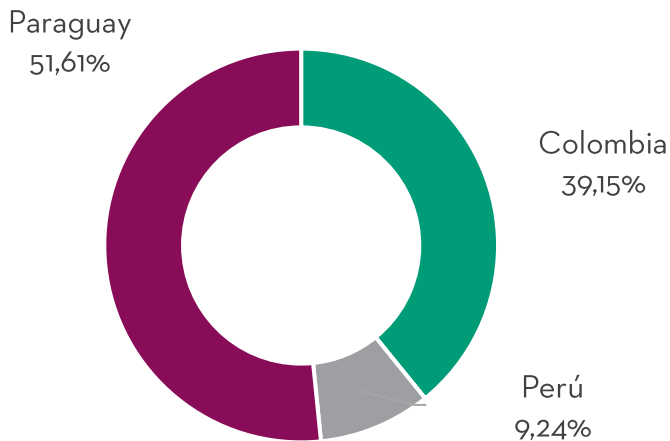
### CONSUMER



### MORTGAGE



Contribution by country to Total Loan-Portfolio composition (COP TIn), as of Mar-23



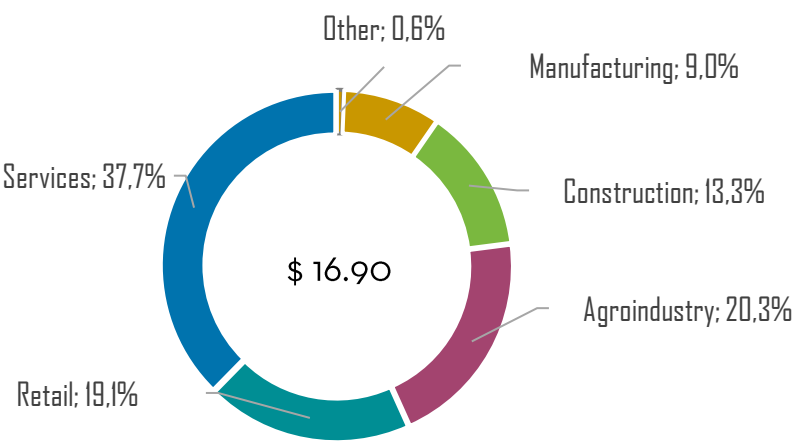
<sup>1</sup> GNB Perú has a strong focus on insurances under agreement and mortgage loans, with a strategy that targets the market's premium segment. The mortgage portfolio was inherited with Banco HSBC Perú acquisition in 2014.  
<sup>2</sup> Paraguay's merger process meant for Banco GNB Paraguay a relevant consumer portfolio addition, including products and market niches in which we did not have a presence before.  
<sup>3</sup> Paraguay's mortgage portfolio was inherited from BBVA Paraguay merger process, incorporated since 1Q21.

# Commercial Loan Portfolio Compositions

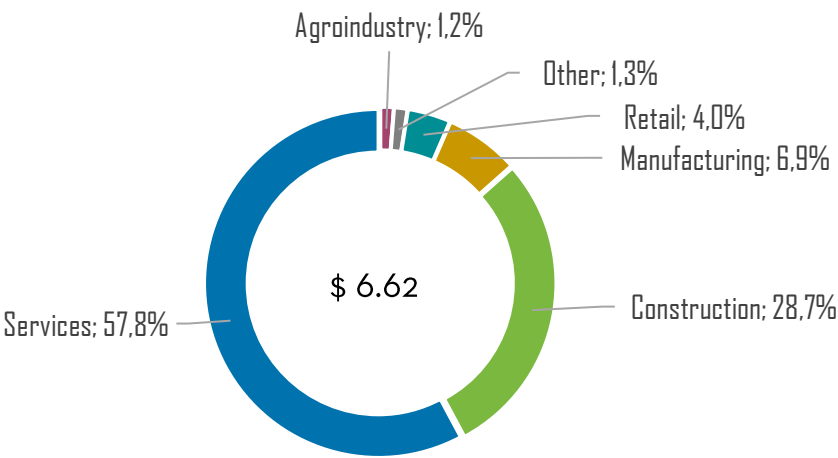


Commercial loan portfolio distribution by economic sectors (%), COP trillions, as of Mar-23

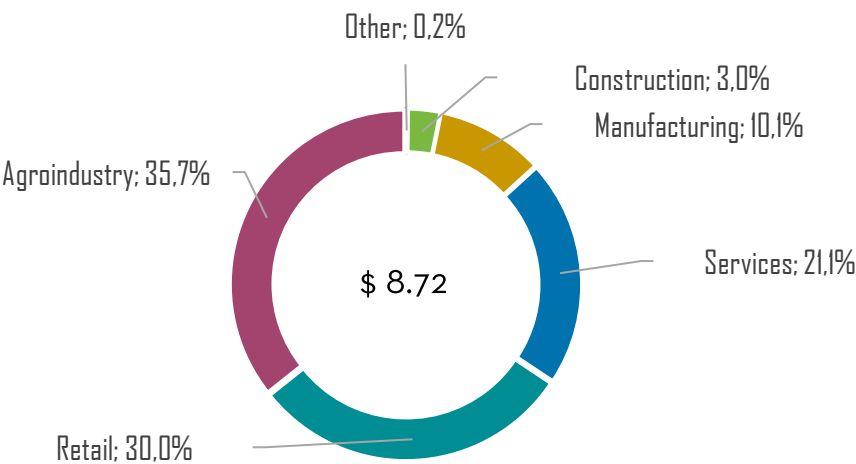
Consolidated



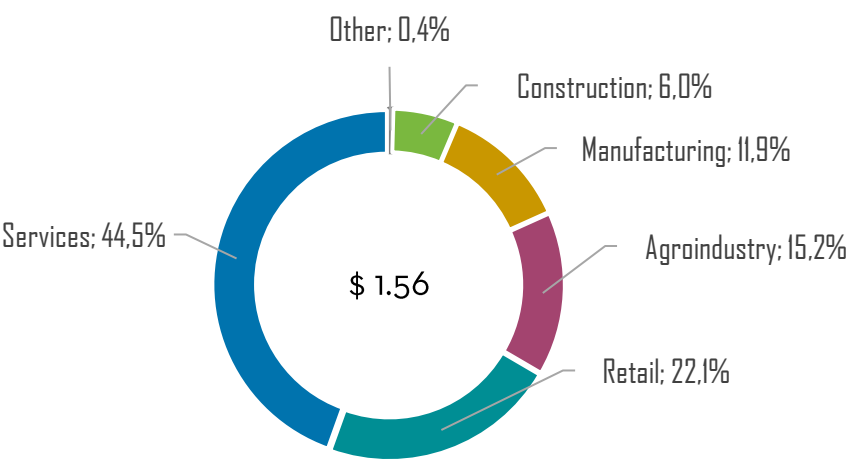
Colombia



Paraguay



Perú



# Consolidated Portfolio Quality & Risk Ratio

## 4. Quarterly Results

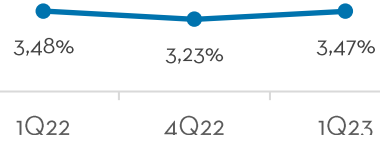
1Q23, FULL - IFRS



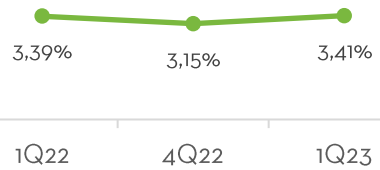
GROSS LOANS  
COMMERCIAL  
CONSUMER  
MORTGAGE

### DELIQUENCY (>30 d)

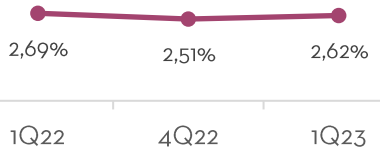
△ 1Q23 / 1Q22 +0.00 pp



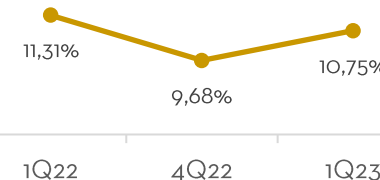
△ 1Q23 / 1Q22 +0.02 pp



△ 1Q23 / 1Q22 -0.07 pp

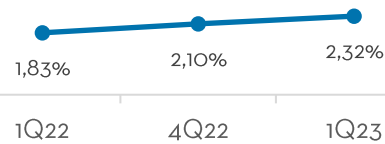


△ 1Q23 / 1Q22 -0.56 pp

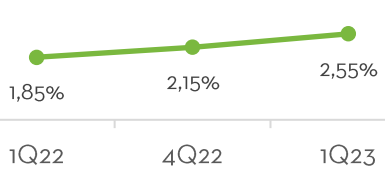


### NPL RATIO (>90 d)

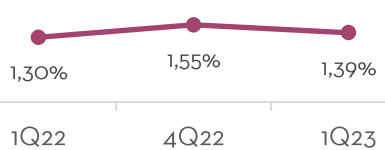
△ 1Q23 / 1Q22 +0.49 pp



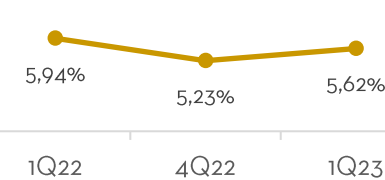
△ 1Q23 / 1Q22 +0.70 pp



△ 1Q23 / 1Q22 +0.09 pp

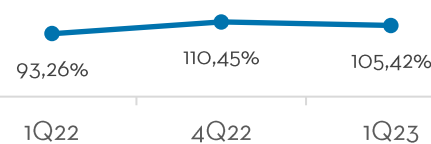


△ 1Q23 / 1Q22 -0.32 pp

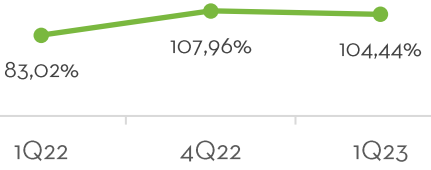


### COVERAGE (>30 d)

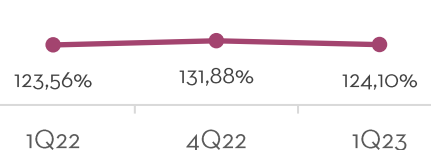
△ 1Q23 / 1Q22 +12.16 pp



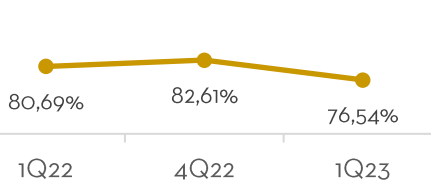
△ 1Q23 / 1Q22 +21.42 pp



△ 1Q23 / 1Q22 +0.54 pp

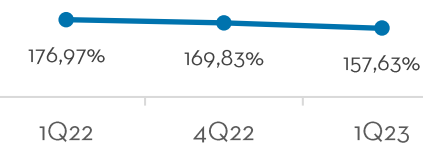


△ 1Q23 / 1Q22 -4.15 pp

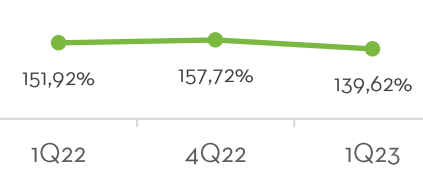


### NPL COVERAGE (>90 d)

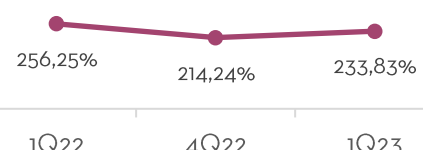
△ 1Q23 / 1Q22 -19.34 pp



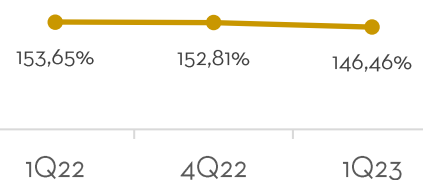
△ 1Q23 / 1Q22 -12.30 pp



△ 1Q23 / 1Q22 -22.42 pp

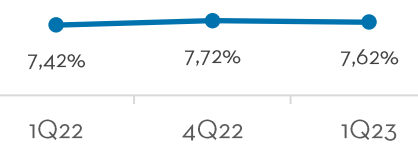


△ 1Q23 / 1Q22 -7.19 pp

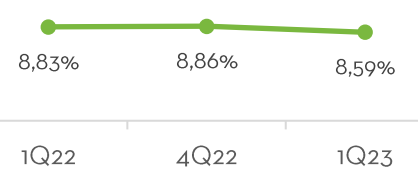


### RISK RATIO

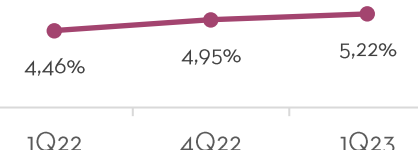
△ 1Q23 / 1Q22 +0.20 pp



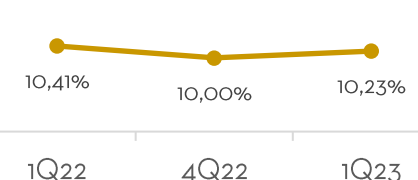
△ 1Q23 / 1Q22 -0.24 pp



△ 1Q23 / 1Q22 +0.75 pp



△ 1Q23 / 1Q22 -0.18 pp



# NPL Ratios<sup>1</sup> Performance

## 4. Quarterly Results

1Q23, FULL – IFRS



### GROSS LOANS



### COMMERCIAL



### CONSUMER

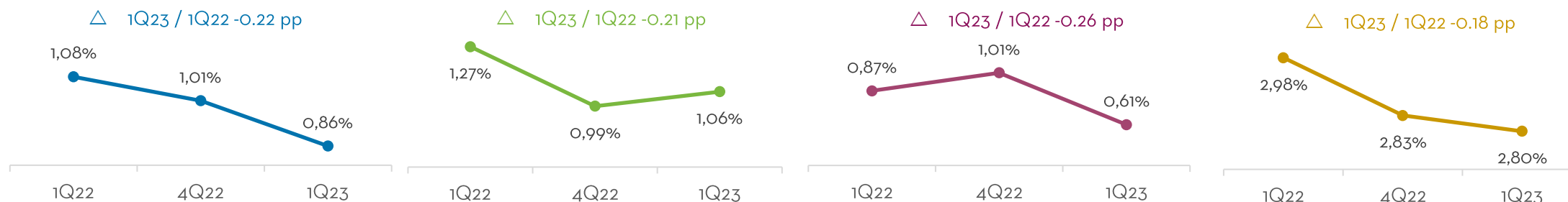


### MORTGAGE



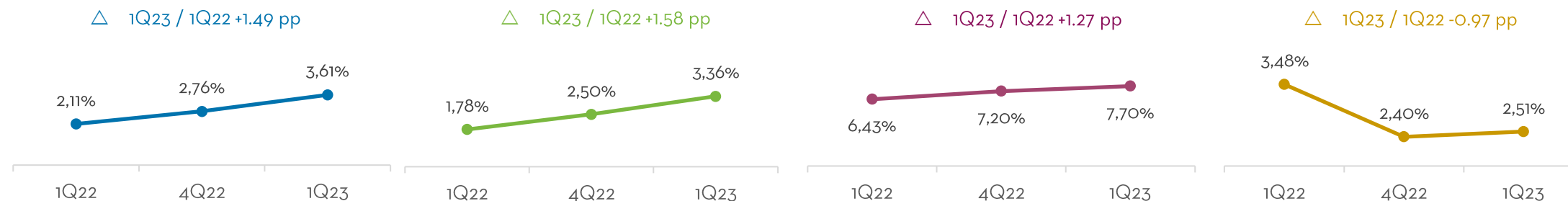
#### Colombia

BANCO GNB  
SUDAMERIS



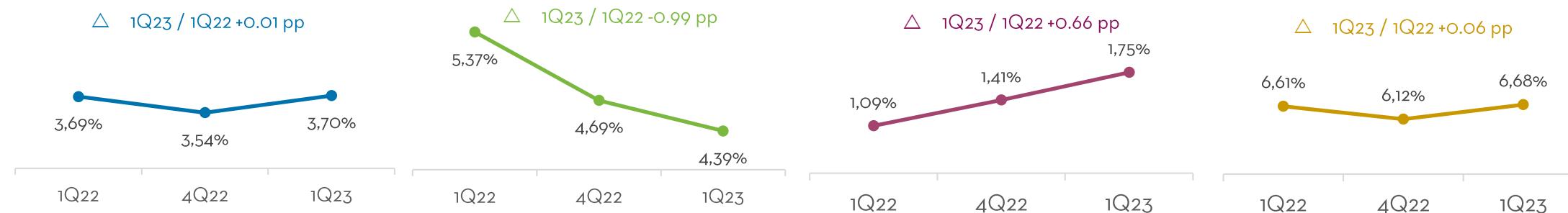
#### Paraguay

BANCO GNB  
PARAGUAY



#### Perú

BANCO GNB  
PERÚ



<sup>1</sup>Non-performing loan ratio (>90 days)

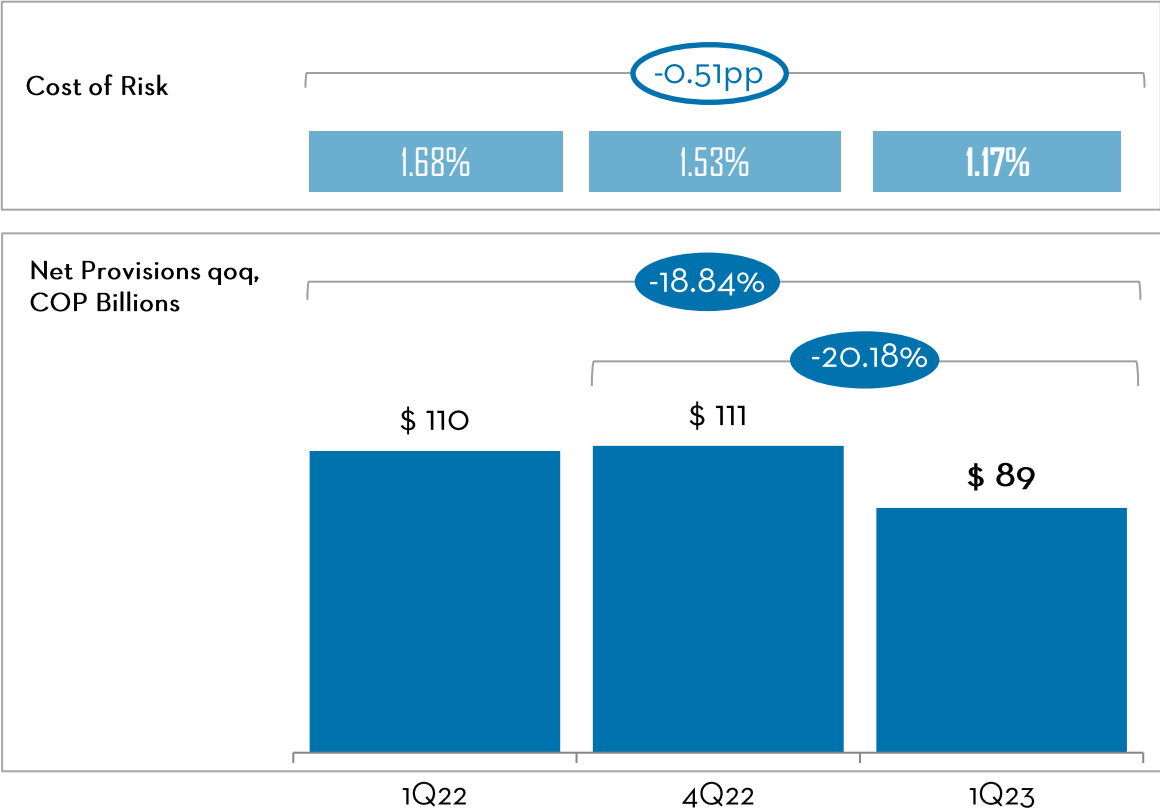


### Loan-portfolio Provisions (as of Income Statement)

Net provisions decreased 18.84% yoy, and the cost of risk drop 51 bps to 1.17%.

### Write-offs

Portfolio write-offs increased 4.90% yoy and 2.69% qoq. The ratio write-offs over gross portfolio decreased 2 bps yoy, to 0.27%.



<sup>1</sup> Cost of risk = Net recovery provisions (expense) / Total loan portfolio

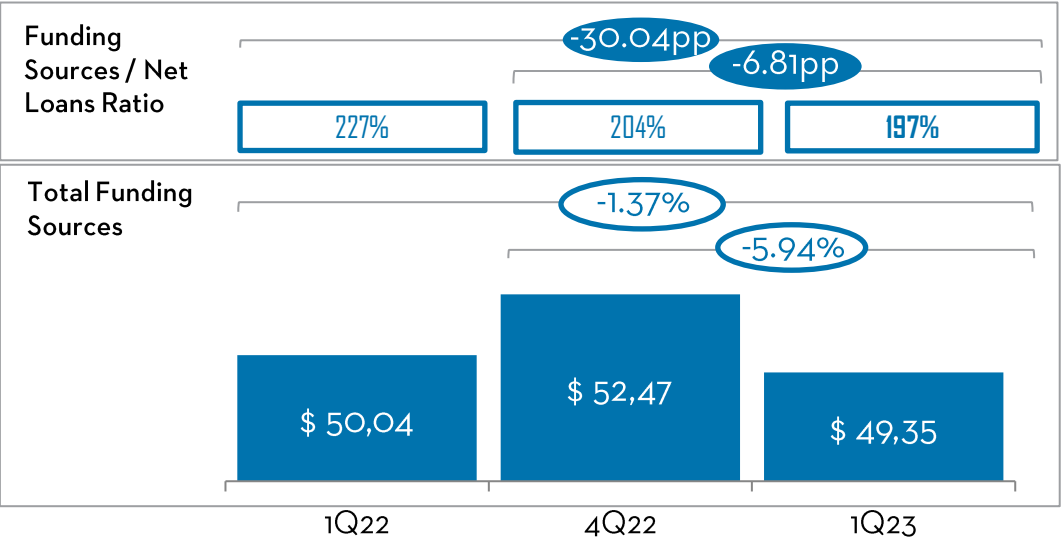
# Consolidated Funding Sources

## 4. Quarterly Results

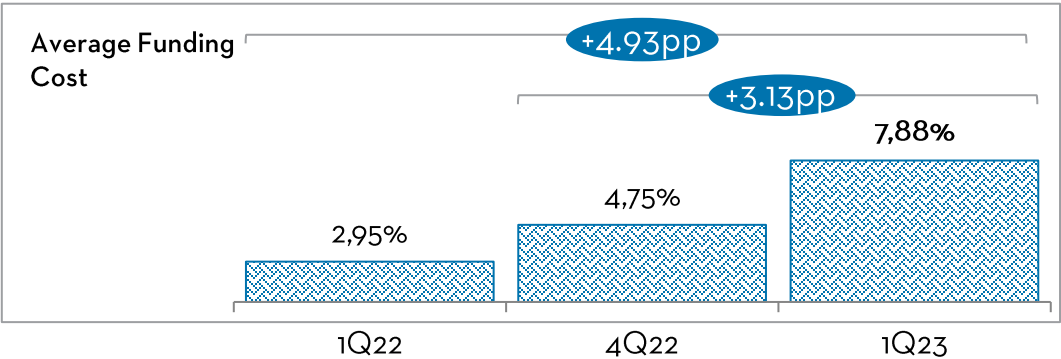
1Q23, FULL – IFRS



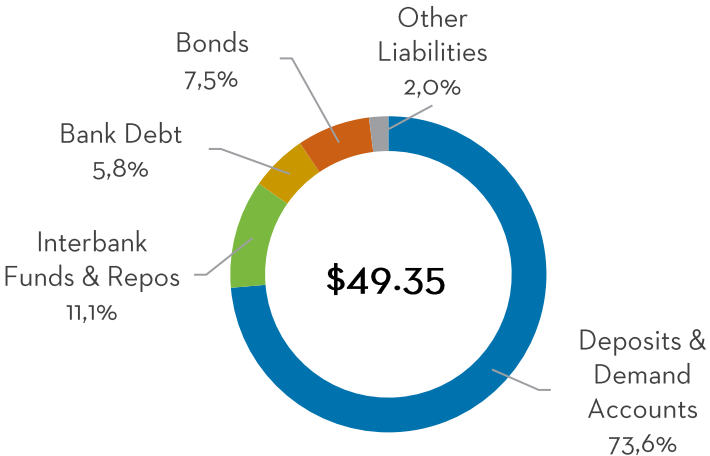
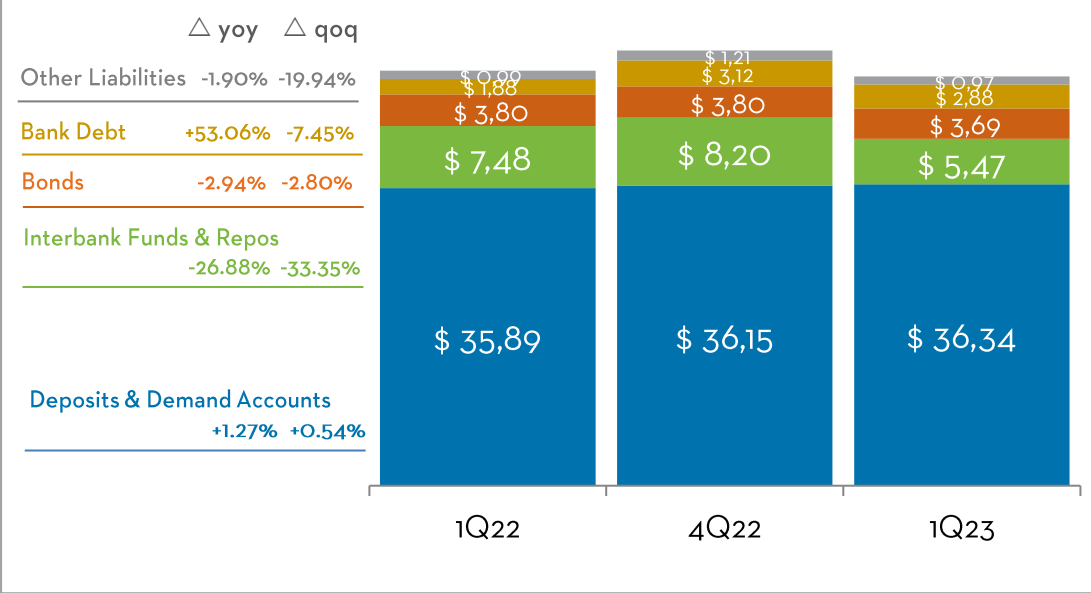
Breakdown, COP Trillions



Total funding decreased 1.37 yoy; deposits, which constitute 73.6% of total sources, increased 1.27% yoy. Interbank funds, which constitute 11.1% decreased 26.68% yoy. The increase in funding cost is a response to the central banks monetary policy to inflation, given their continuous raises in interest rates.



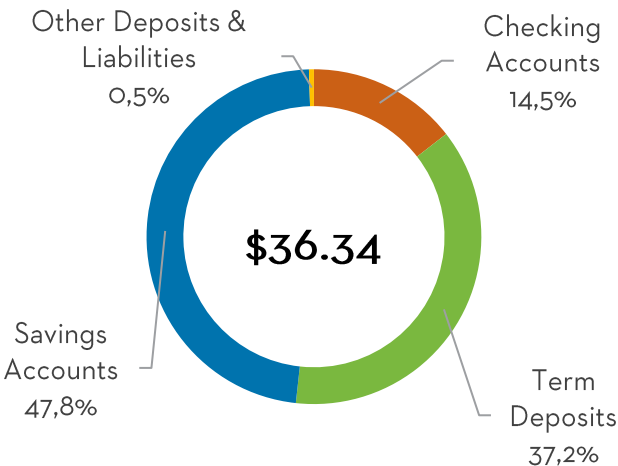
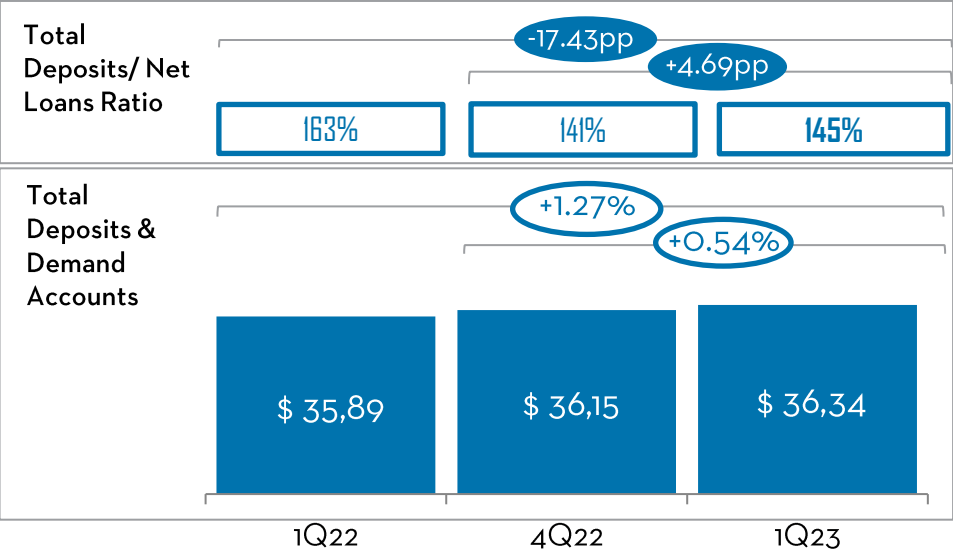
Participation %



# Consolidated Deposits & Demand Accounts



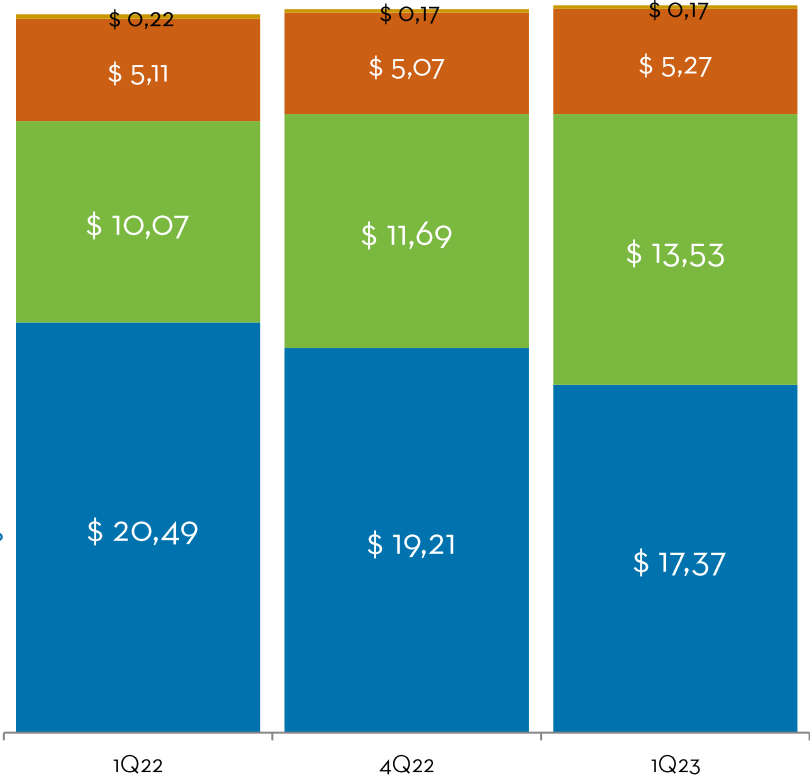
## Evolution



## Breakdown

Total Deposits and Demand Accounts grew 1.27% yoy and 0.54% qoq. Savings Accounts are the main source of deposits, with 47.8% participation. Term Deposits are in second place with a contribution of 37.2%.

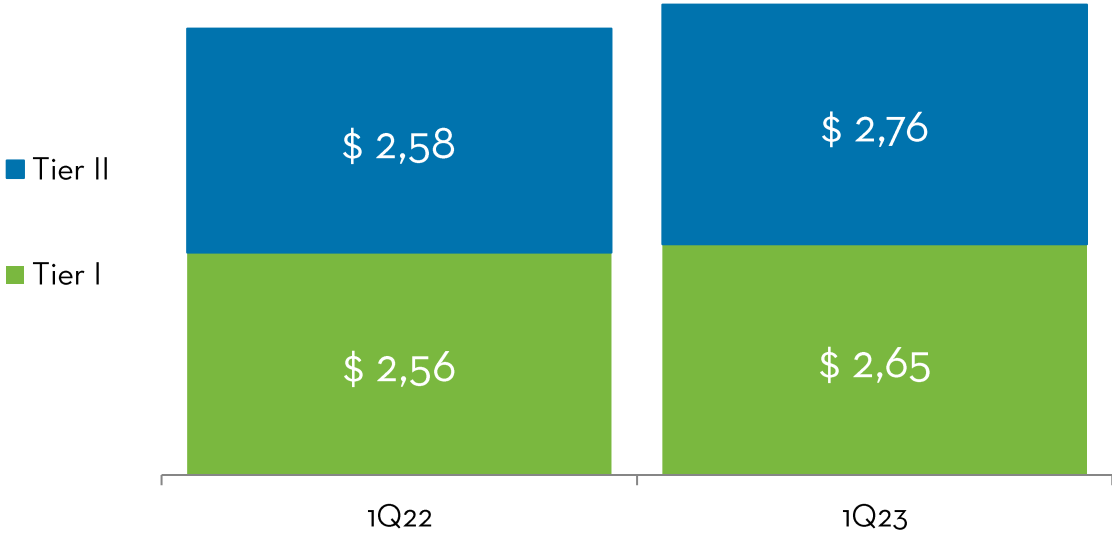
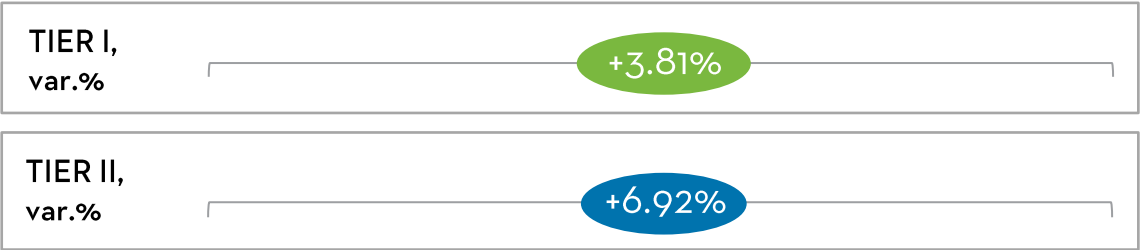
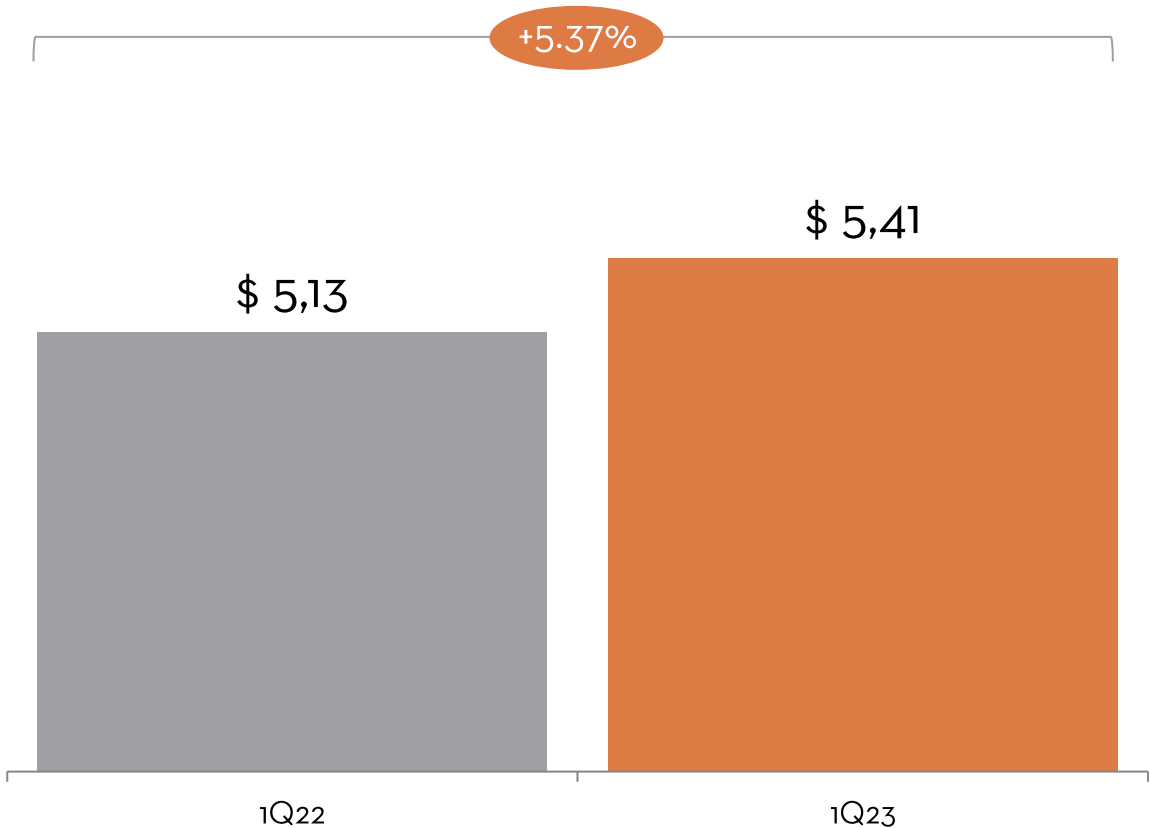
	Δyoy	Δ qoq
Other	-21.54%	-0.19%
Checking Accounts	+3.10%	+3.89%
Term Deposits	+34.40%	+15.73%
Savings Accounts	-15.22%	-9.58%







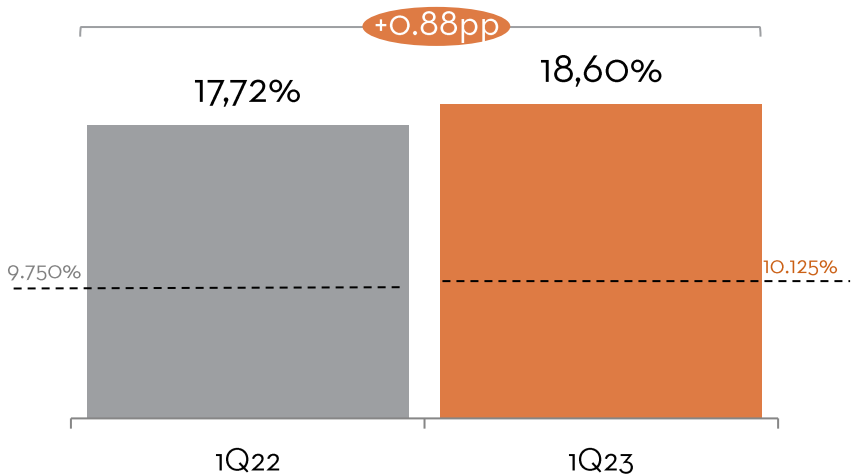
Technical Capital (COP Trillions)	Breakdown (COP Trillions)
Consolidated Technical Capital increased 5.37% yoy.	Tier 1 increased 3.81% yoy, while Tier 2 increased 6.92% yoy.





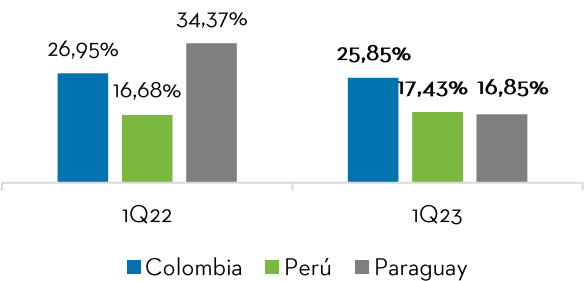
### Consolidated Total Solvency<sup>1</sup> (%)

Consolidated Total Solvency ratio increased 88 bps to 18.60%, above the minimum 10.125% required by regulators in Colombia in 2023.

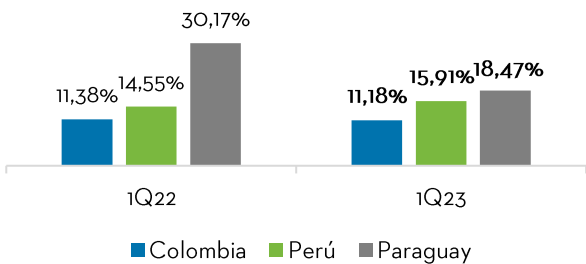


### Total Solvency and Tier 1 ratios by country<sup>1</sup> (%)

Total Solvency



Tier I



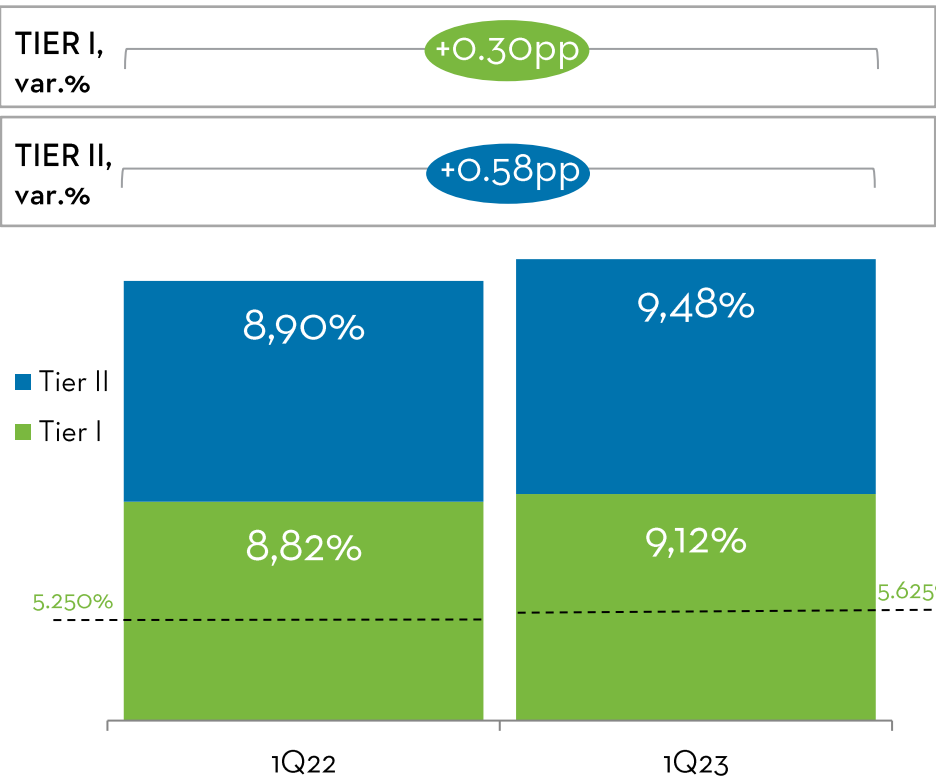
---- Basel III minimum requirements in force for 2022 and 2023.

<sup>1</sup> Total Solvency = Technical Equity / Risk-weighted assets

### Consolidated Solvency Breakdown (%)<sup>2</sup>

Tier 1 Solvency ratio increased 30 bps to 9.12%, above the 5.625% minimum required in Colombia in 2023, corresponding to Basel III transition.

The Bank continues to comply, as always has done, with the minimum Basel III solvency ratios required by regulators authorities<sup>2</sup>; this has always been a priority for Management and shareholders.

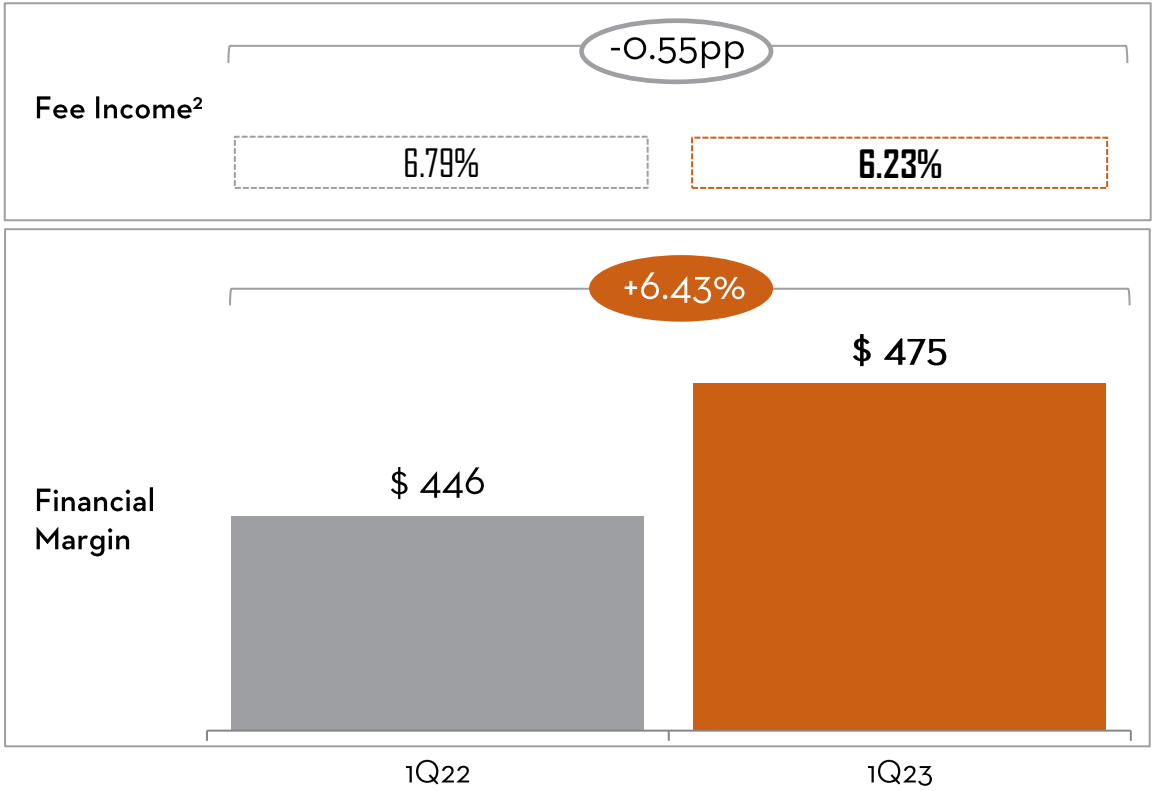
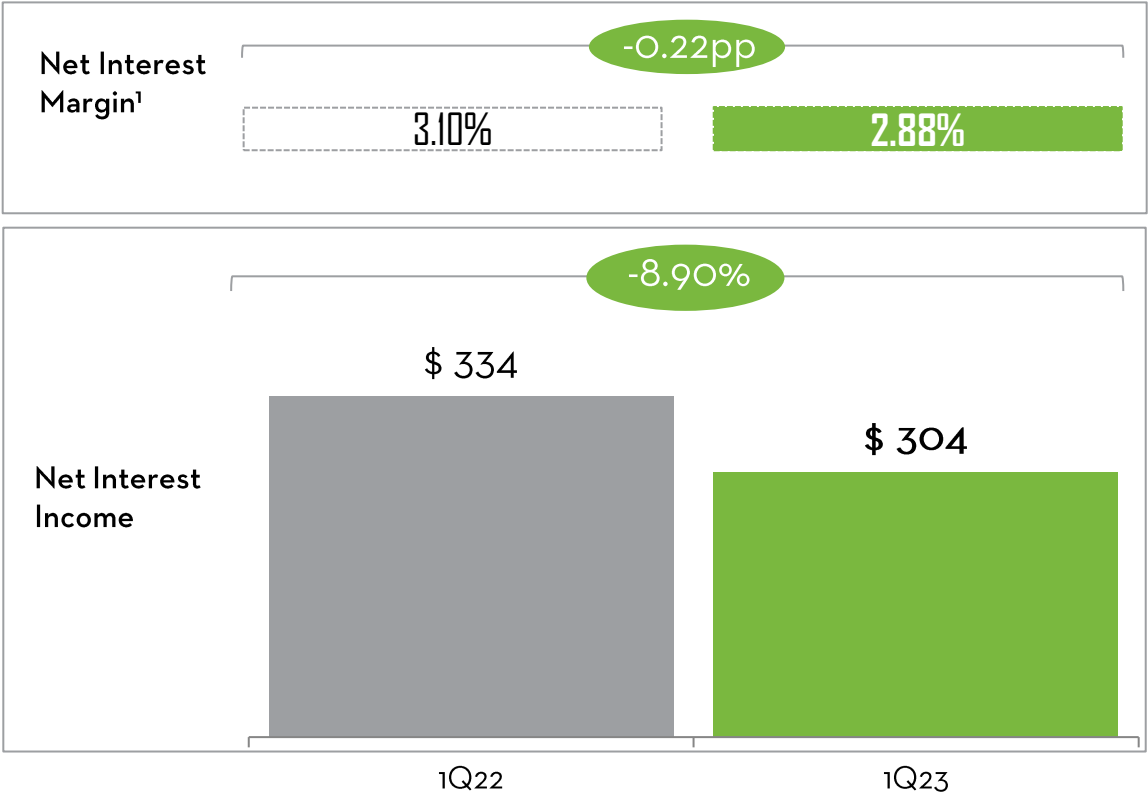


<sup>2</sup> Basel III capital standards began to take effect in Colombia as of January 2021, and have been gradually increasing until 2024, when the transition period will finish.



Net Interest Income (COP Billions)

Financial Margin (COP Billions)



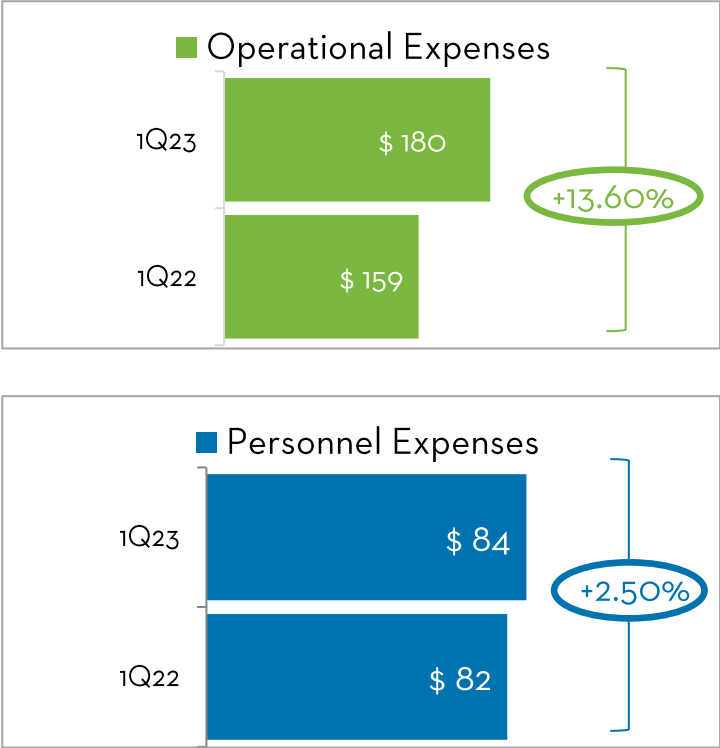
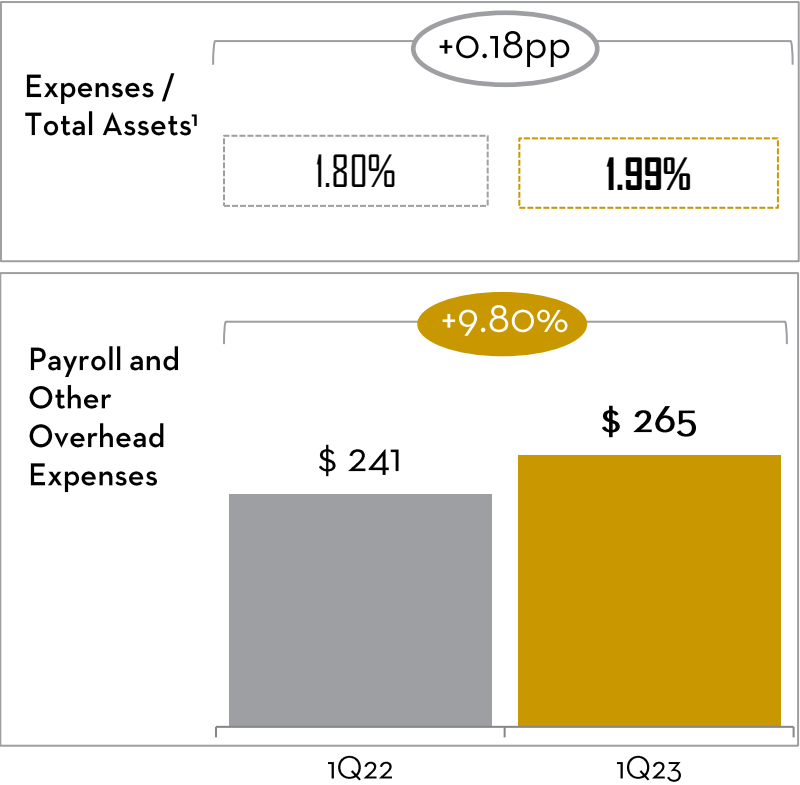
<sup>1</sup> Net Interest Margin (%) = Received Interests (\$) + Valuation Income (\$) – Paid Interests (\$) / Productive Assets (\$)

<sup>2</sup> Fee Income (%) = Received Fees (\$) – Paid Fees (\$) / Total Income (\$)

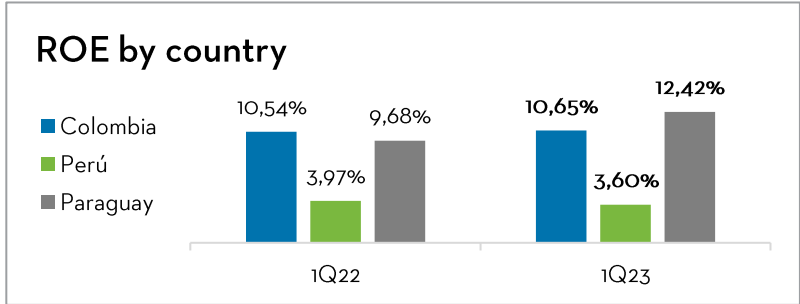
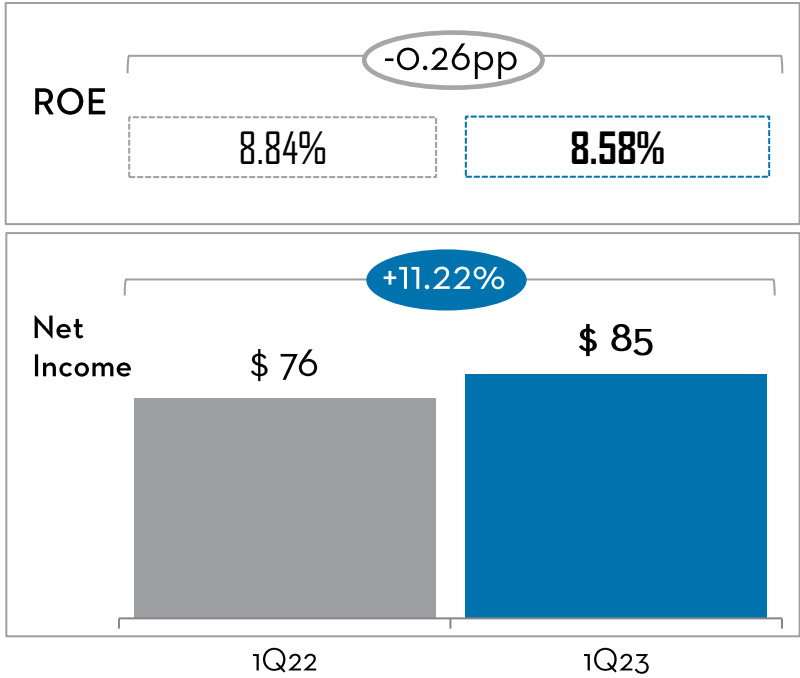
# Consolidated Expenses & Net Income



## Payroll and Other Overhead Expenses (COP Billions)



## ROE & Net Income (COP Billions)



The Bank has always been known for having a strict spending control, prioritizing exceptional levels as a guideline established by the Administration. However, the increase in recent quarters obeys to 1) the merger process in Paraguay – as for which it will continue increasing in 2023 due to the operational merger consolidation-; 2) rise in inflation; and 3) exchange rates volatility.

<sup>1</sup>Expenses / Total Assets = Payroll and other overhead / Total Assets



## 5. Appendix

# Consolidated Income Statement

## 5. Appendix

Appendix, FULL - IFRS



COP Billions

	Quarter 1Q22	Quarter 1Q23	Δ 1Q23 / 1Q22
INTEREST RECEIVED	\$ 703	\$ 1,209	72.07%
INTEREST PAID	\$ 369	\$ 905	145.36%
NET INTEREST INCOME	\$ 334	\$ 304	-8.90%
Comissions, Exchange and Others	\$ 112	\$ 171	51.96%
FINANCIAL MARGIN	\$ 446	\$ 475	6.43%
Personnel and Administrative Expenses	\$ 241	\$ 265	9.80%
OPERATING MARGIN	\$ 205	\$ 210	2.47%
Provisions and Non-Operational Income	\$ 110	\$ 89	-18.84%
PROFIT BEFORE TAX	\$ 95	\$ 121	27.07%
Provision for Income Tax	\$ 19	\$ 36	91.68%
NET INCOME	\$ 76	\$ 85	11.02%
Exchange Rate (TRM)	\$ 3,756	\$ 4,646	23.70%

# Consolidated Balance Sheet

## 5. Appendix

Appendix, FULL – IFRS



COP Trillions

	1Q22	1Q23	Δ 1Q23 / 1Q22
CASH AND BANKS	\$ 7.16	\$ 7.22	0.84%
INTERBANK FUNDS	\$ 9.50	\$ 8.95	-5.84%
INVESTMENTS	\$ 11.57	\$ 8.29	-28.32%
LOANS	\$ 22.00	\$ 25.00	13.64%
OTHER ASSETS	\$ 3.21	\$ 3.85	20.01%
<b>TOTAL ASSETS</b>	<b>\$ 53.43</b>	<b>\$ 53.30</b>	<b>-0.24%</b>
DEPOSITS AND DEMAND ACCOUNTS	\$ 35.89	\$ 36.34	1.27%
INTERBANK FUNDS AND REPOS	\$ 7.48	\$ 5.47	-26.88%
BANK DEBT	\$ 1.88	\$ 2.88	53.06%
BONDS	\$ 3.80	\$ 3.69	-2.94%
OTHER LIABILITIES	\$ 0.99	\$ 0.97	-1.90%
<b>TOTAL LIABILITIES</b>	<b>\$ 50.04</b>	<b>\$ 49.35</b>	<b>-1.37%</b>
<b>TOTAL EQUITY</b>	<b>\$ 3.39</b>	<b>\$ 3.95</b>	<b>16.40%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 53.43</b>	<b>\$ 53.30</b>	<b>-0.24%</b>
Exchange Rate (TRM)	\$ 3,756	\$ 4,646	23.70%

# Consolidated Capital Adequacy

## 5. Appendix

Appendix, FULL – IFRS



COP Trillions

	1Q22		1Q23		△ 1Q23 / 1Q22
Technical Capital	\$	5.13	\$	5.41	5.37%
Tier I	\$	2.56	\$	2.65	3.81%
Tier II	\$	2.58	\$	2.76	6.92%
Risk-Weighted Assets	\$	28.95	\$	29.07	0.40%
Capital Ratios (%)					△, pp
Solvency Ratio		17.72%		18.60%	0.88
Tier I		8.82%		9.12%	0.30
Tier II		8.90%		9.48%	0.58
Exchange Rate TRM, eop (end-of-period)	\$	3,756	\$	4,646	23.70%



# NPL ratios<sup>1</sup> - historic detail

## 5. Appendix

Appendix, FULL – IFRS



NPL Ratio (>90d)	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	Δ1Q23/ 1Q22
<b>Consolidated</b>											Δ, pp
Gross Loan Portfolio	1.94%	2.28%	1.97%	1.90%	1.85%	1.83%	2.18%	2.25%	2.10%	2.32%	0.49
Commercial Loans	2.34%	2.47%	2.21%	2.10%	1.95%	1.85%	2.37%	2.41%	2.15%	2.55%	0.70
Consumer Loans	0.76%	1.48%	1.09%	1.14%	1.18%	1.30%	1.33%	1.54%	1.55%	1.39%	0.09
Mortgage Loans	7.03%	5.62%	5.49%	5.12%	5.62%	5.94%	5.98%	5.39%	5.23%	5.62%	(0.32)
<b>Colombia</b>											Δ, pp
Gross Loan Portfolio	1.32%	1.42%	1.18%	1.13%	1.11%	1.08%	0.97%	1.03%	1.01%	0.86%	(0.22)
Commercial Loans	2.08%	2.02%	1.83%	1.58%	1.54%	1.27%	1.09%	0.89%	0.99%	1.06%	(0.21)
Consumer Loans	0.66%	0.88%	0.58%	0.67%	0.66%	0.87%	0.82%	1.16%	1.01%	0.61%	(0.26)
Mortgage Loans	3.73%	3.57%	3.12%	2.74%	2.95%	2.98%	2.48%	2.70%	2.83%	2.80%	(0.18)
<b>Perú</b>											Δ, pp
Gross Loan Portfolio	3.71%	3.66%	3.81%	3.69%	3.87%	3.69%	3.78%	3.52%	3.54%	3.70%	0.01
Commercial Loans	4.40%	5.30%	5.39%	5.59%	5.47%	5.37%	5.40%	5.22%	4.69%	4.39%	(0.99)
Consumer Loans	0.97%	0.86%	1.17%	1.12%	1.34%	1.09%	1.17%	1.05%	1.41%	1.75%	0.66
Mortgage Loans	7.22%	6.23%	6.16%	5.58%	6.36%	6.61%	6.84%	6.12%	6.12%	6.68%	0.06
<b>Paraguay</b>											Δ, pp
Gross Loan Portfolio	2.04%	2.81%	2.30%	2.31%	2.03%	2.11%	3.08%	3.18%	2.76%	3.61%	1.49
Commercial Loans	2.00%	2.38%	1.99%	1.99%	1.73%	1.78%	2.83%	2.96%	2.50%	3.36%	1.58
Consumer Loans	3.85%	7.59%	6.22%	6.21%	5.94%	6.43%	6.68%	6.95%	7.20%	7.70%	1.27
Mortgage Loans		2.89%	2.60%	3.59%	2.94%	3.48%	2.93%	2.90%	2.40%	2.51%	(0.97)

<sup>1</sup> NPL Ratio = Nonperforming loans >90 days / Total loans.



GNB Sudameris Senior / Subordinated International & Local Debt Ratings			
	2017 Tier II - Subordinated Bond (USD)	2017 Tier II - Subordinated Bond (COP)	2021 Tier II - Subordinated -Basel III Bond (USD)
Fitch Ratings	B+	B+	B+
Moody's	B1	B1	B2(hyb)
GNB Sudameris Local Ratings			
Value & Risk Rating	Long Term Short Term	AA+	
BRC Standard & Poor's	Long Term Short Term		

# Glossary

- **Cost of risk** = Net recovery provisions (expense) / Total loan portfolio
- **Delinquency Ratio** = Past loans >30 days / Total loans
- **Efficiency Ratio** = Operative Expenses / (Personnel and administrative expenses) / Financial Margin
- **Expenses / Total Assets** = Payroll and other overhead / Total Assets
- **Fee Income** = Net fees and commissions and changes / total income (interest income + financial income + other income)
- **Financial Margin** = Net interest income + Commissions, changes and other
- **Intermediation Margin** = Received Interests + Valuation Income - Paid Interests / Total Income
- **Liquidity Ratio** = Deposit Surpluses / Total Deposits
- **Net Interest Margin** = Received Interests + Valuation Income - Paid Interests / Productive Assets
- **NIM** = Financial Margin (12 months) / Average Productive Assets
- **NPL** = Nonperforming Loans >90 days
- **NPL Ratio** = NPL / Total Loans
- **Past-Due Loans** = All loans at least 31 days past due.
- **Past-Due Loans Ratio** = Past-Due Loans / Total Loans.
- **Past-Due Loan Coverage Ratio** = Provisions / Past-Due Loans.
- **Productive Assets** = Investments, Loans, Interbank Repos, etc.
- **Risk Ratio** = Loans Qualified as BCDE or Portfolio other than "A" / Total Loans Portfolio.
- **Risk Coverage** = Provisions / Loans Qualified as BCDE
- **ROAA** = Net Income (4 quarters) / Average Assets
- **ROAE** = Net Income (4 quarters) / Average Equity
- **Solvency Ratio** = Technical Equity / Risk Weighted Assets





## Investor Relations

✉ [atencioninversionista@gnbsudameris.com.co](mailto:atencioninversionista@gnbsudameris.com.co)

🖱 <https://www.gnbsudameris.com.co/investor-relations>

Camila Estrada Echeverri

(+57 601) 275 0000 – ext 10128

Melissa Muñoz Lizarazo

(+57 601) 275 0000 – ext 10129