

2Q23

Quarterly Results



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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

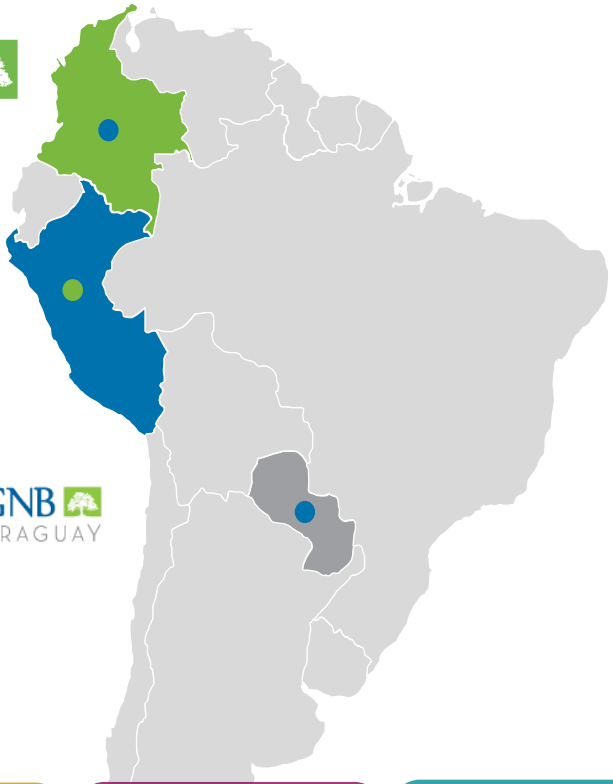
Focused on SMEs and development loans

Stable deposit base through agreements

Conservative risk management profile

Broad banking and ATM's network

Strong and committed shareholders' support



7 Subsidiaries



44 Cities



122 Branches



3,001 Employees



Specialized financial services

Ample loan loss reserves

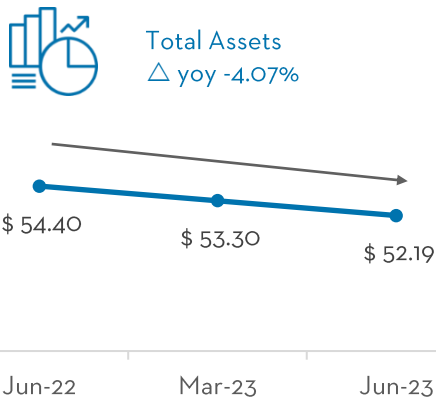
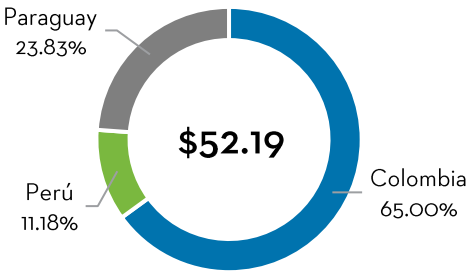
Efficient financial structure

Solvency levels above regulatory limits

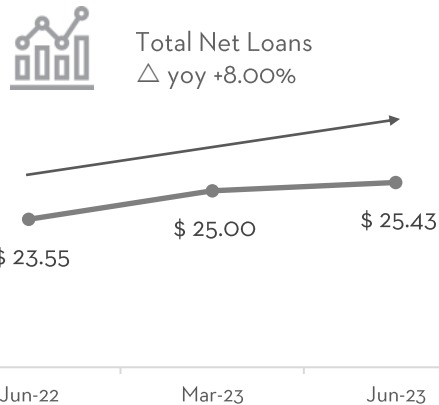
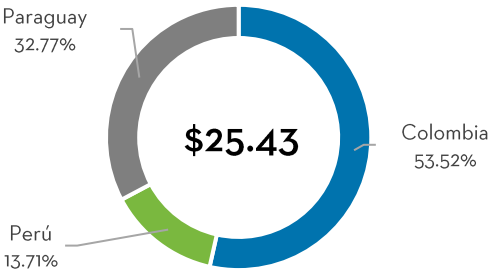


Consolidated data, as of Jun-23, COP

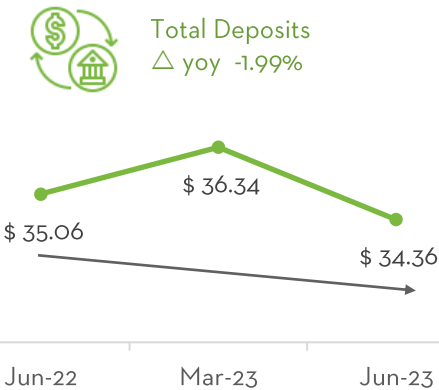
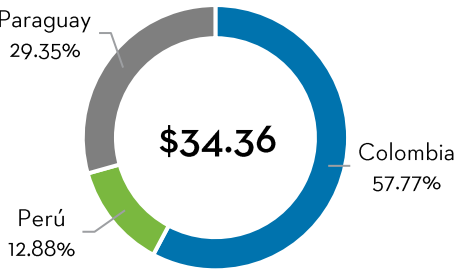
Assets (tln)



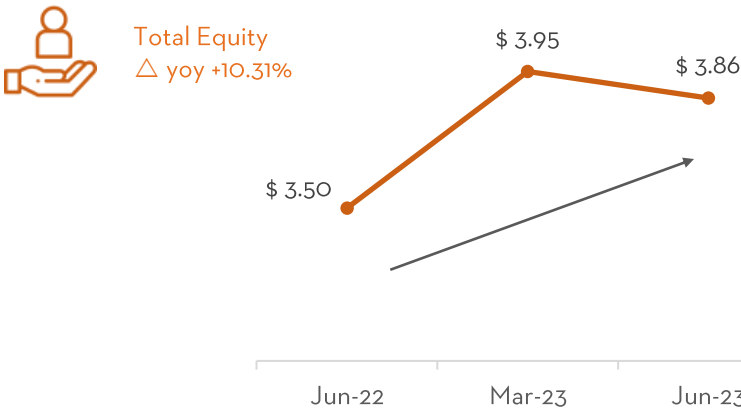
Net Loans (tln)



Deposits (tln)



Equity (tln)





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

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



8th bank
by assets size

289,534 customers

1,556 employees

827 cities & towns

88 branches

2,656 ATMs

COLOMBIA



Market share¹

7.79%
in Payroll Loans

3.79%
in Assets

2.04%
in Total Loans

3.29%
in Deposits



PARAGUAY

Market share^{1, 2}

11.24%
in Assets

11.88%
in Total Loans

12.68%
in Deposits

3th bank by
assets size

912
employees

259,821
customers

22
branches



PERÚ

Market share¹

1.00%
in Assets

0.92%
in Total Loans

1.13%
in Deposits

10th bank by
assets size

533
employees

187,774
customers

12
branches

¹ As of June 2023.

² Banco GNB Paraguay's figures incorporate the merge since 1Q21.



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



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



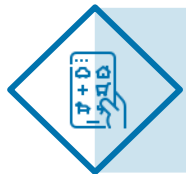
The **definition of ESG** (Environmental, Social and Governance) Strategy is one of the Bank's Business Plan strategic projects.



Continue with the **strictly monitoring** of our clients' situation, macroeconomic and financial conditions, to ensure the long-term sustainability of the business.



Strict control in delinquency levels considering the 2023 economic dynamics' deceleration, metrics with which the Bank has always stood out from its competitors.



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, closeness with customers** and continuous service policies improvement, 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 Protocol² and the Asobancaria³ 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.

- Within the Business Plan, Carbon Footprint Measurement for the Bank and its national subsidiaries is considered a strategic project.
- In the first half of the year, the bank prepared a Carbon Emissions Report, with 2022 as base year. An audit by a qualified third party is being arranged. For continuity, the information for the current year is being compiled.
- Debit and credit cards are 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 SFC⁴ (first level).
- III. We are executing the work plan to comply with Circular 031, of 2021, of the SFC, related to ESG disclosure of information and climate risks.

02

Iniciatives



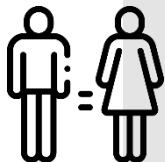
- The Bank adheres to Asobancaria Green Protocol – considered an agreement between the National Government and the Financial Sector that seeks to join efforts to promote the country's sustainable development.
- Over the last year, the Organization continued with ESG topics training for employees.
- The Bank has always had active participation in Asobancaria Sustainability, Financial Education and SAC⁵ committees.

03

Reports, 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 2Q23, in Colombia, 59% of employees are women and 41% are men.



Risks characterization related to climate change



Post-conflict: support to armed conflict victims



Financial Education Programs

¹ ESG: Environmental, Social and Governance issues.

² Green Protocol: Asobancaria Sustainability Initiative.

³ Asobancaria: Colombian Banking and Financial Institutions Association.

⁴ SFC: Colombian Financial Superintendence.

⁵ SAC: Financial Customer Service System (in spanish).



2. Macroeconomic Situation



Global Outlook



International food and energy prices have been increasing since the second half of 2021, a trend accentuated by international conflicts, with which global inflation rates rose to levels not seen in many years. Downward corrections have recently been observed in several countries.



Global growth is projected to decelerate in 2023 to 2.1%¹. Difficult global financial conditions as well as subdued external demand will impact growth in emerging market and developing economies. Downside risks include more widespread banking strains and tighter monetary policy.



Some of the most outstanding latent risks are related to: (i) depending on their intensity, the possible effects of the El Niño weather phenomenon on food and energy prices; (ii) shocks derived from the Ukrainian conflict due to an eventual escalation of tension, and the possible breakdown of the agreement for the export of grains and agricultural products to this region as a consequence.



Colombia



Inflation stood at 11.78% yoy in July, 134 bps below the end of 2022, accentuating its corrective trend in line with market inflation expectations. However, despite the decline, levels remain substantially high compared to the Bank's inflation target of 3%. The item that drove the increase in inflation, as has been the case in recent months, is transportation. It grew 1.07% yoy, driven by the increase in the price of fuel.



Considering the foregoing, as well as the latent risks in the international context, in July the Central Bank - *BanRep*² - unanimously maintained stable the monetary policy interest rate at 13.25%.



Colombia's GDP grew by 0.3% yoy in the second quarter of this year, a significant reduction compared to 3% in the first period and in line with a deceleration forecast by the Central Bank. To date in 2023, GDP has grown 1.6% compared to the same period in 2022. Accordingly, credit growth has been moderating and a deterioration in the financial system's loan portfolio has begun to be noticed, particularly in the consumer segment.



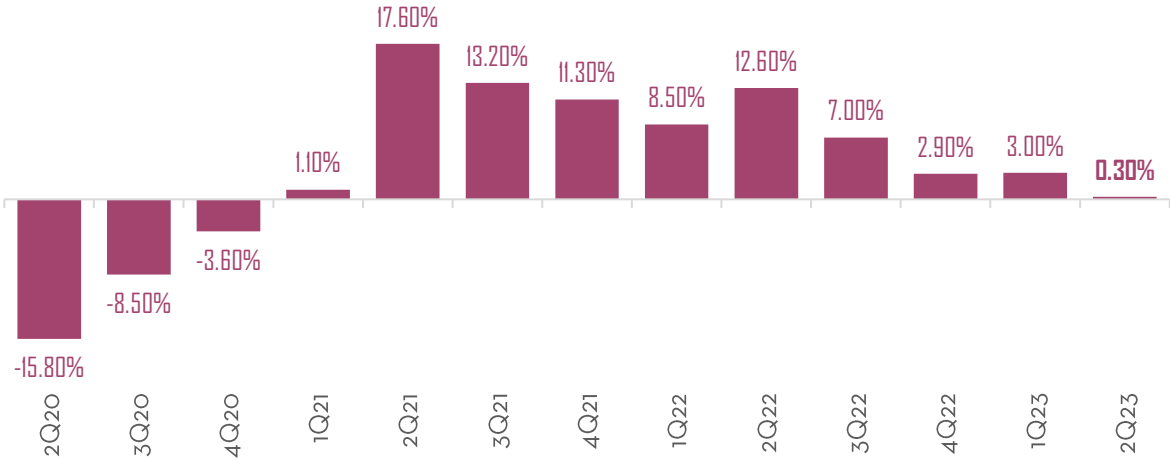
Despite the above, the labor market continues to be resilient; the unemployment rate of the national aggregate in June fell to 9.3%.

¹ According to the World Bank.

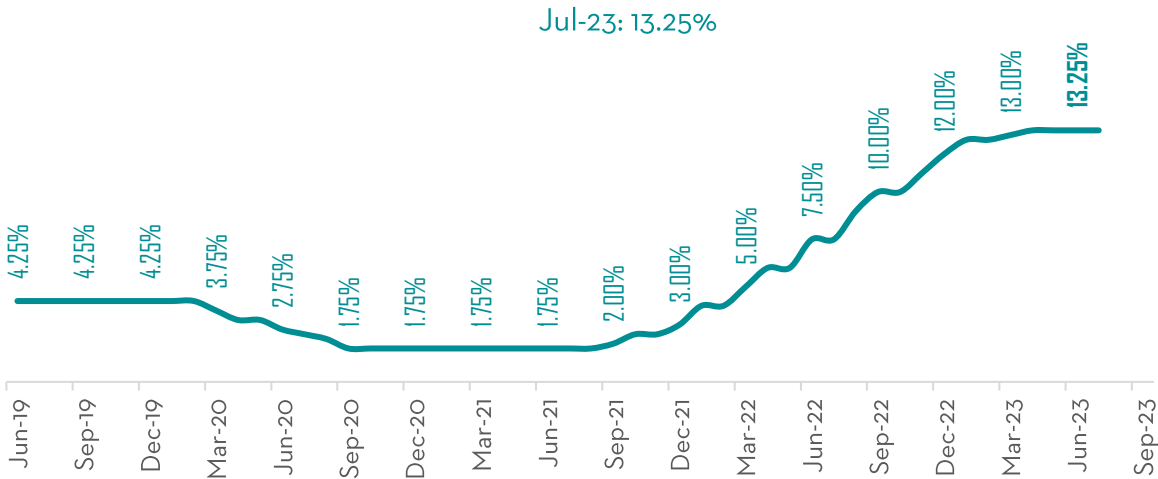
² BanRep: Banco de la República



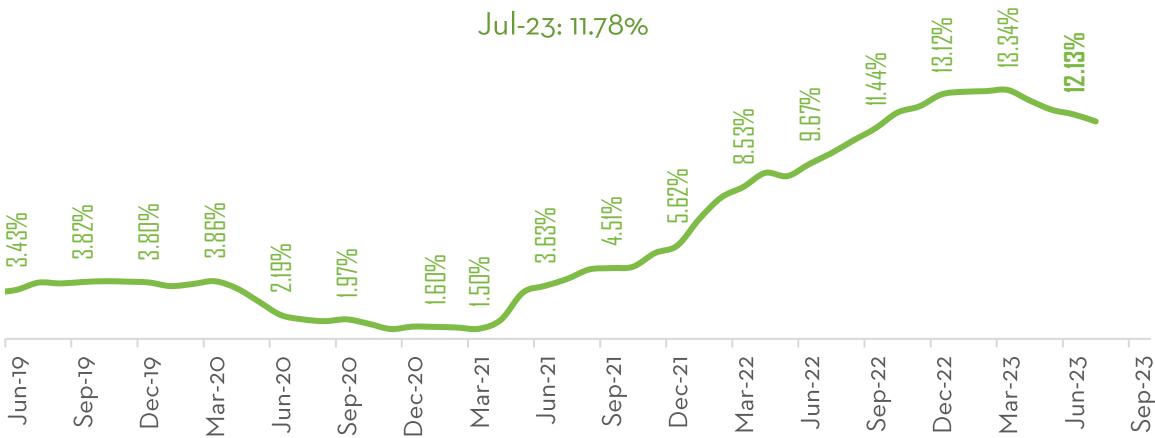
GDP Growth (% ,yoy)



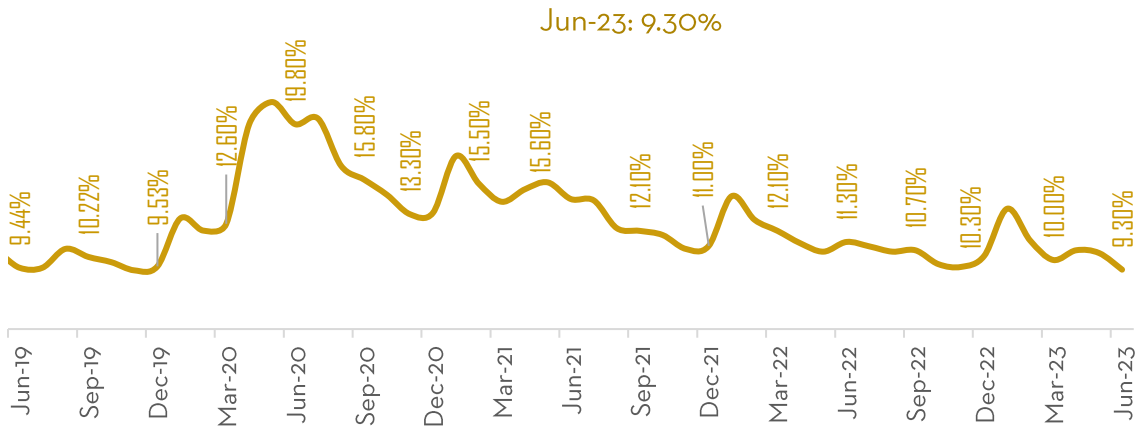
Monetary Policy Rate (%)



Inflation (% ,yoy)



Unemployment rate (%)





Paraguay



Inflation continues to decline, marking 3.50% yoy in July, from 8.10% in December 2022. The foregoing thanks to the correction of food and fuel prices. Also core inflation and inflation expectations have both decreased.



Economic activity continues to grow according to leading economic indicators, mainly in sectors such as agriculture, energy, services and manufacturing.



Considering persistent international risks, even though inflation risks continue to decline, Paraguayan Central Bank decided in July to keep the monetary policy rate stable at 8.5%.

Perú



Inflation in July was 5.88% yoy, 286 bps below the figure of July 2022, as a result of the reduction in some foods prices, transportation, vehicles and fuels, thus accentuating the downward trend from high levels reached in mid-2022 and early 2023. Core inflation indicators continued to decline, although still above the upper limit of the target range.



As a result, the Central Reserve Bank - BCRP¹ - kept the interest rate stable at 7.75% in July, warning that this decision does not necessarily imply the end of the rate hike cycle; although the entity does expect inflation to maintain its downward trend in the coming months. Market expectations on inflation are also beginning to decline.

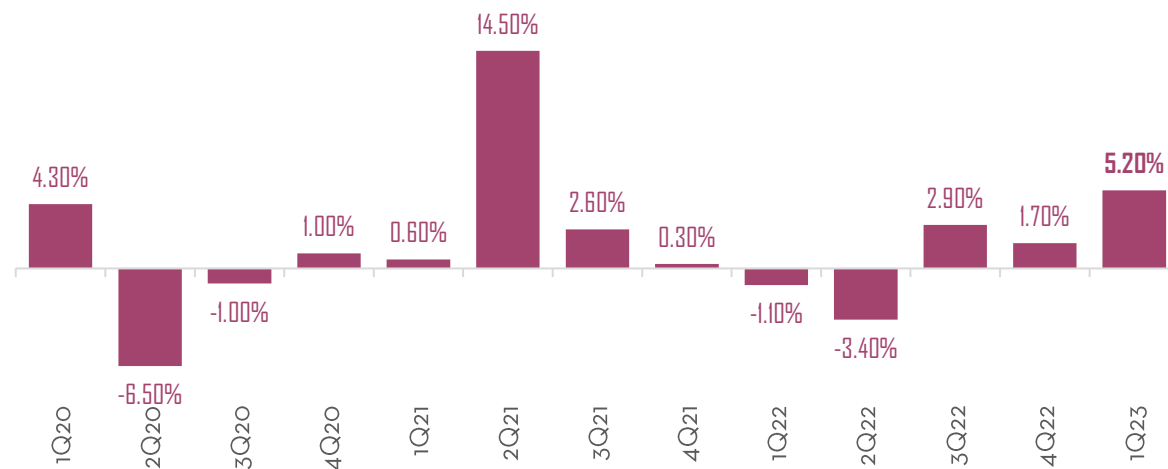


Leading indicators - such as stock market indexes, Purchasing Managers' Index, Consumer Confidence Index and Yield Curve - and economic activity indicators point deterioration.

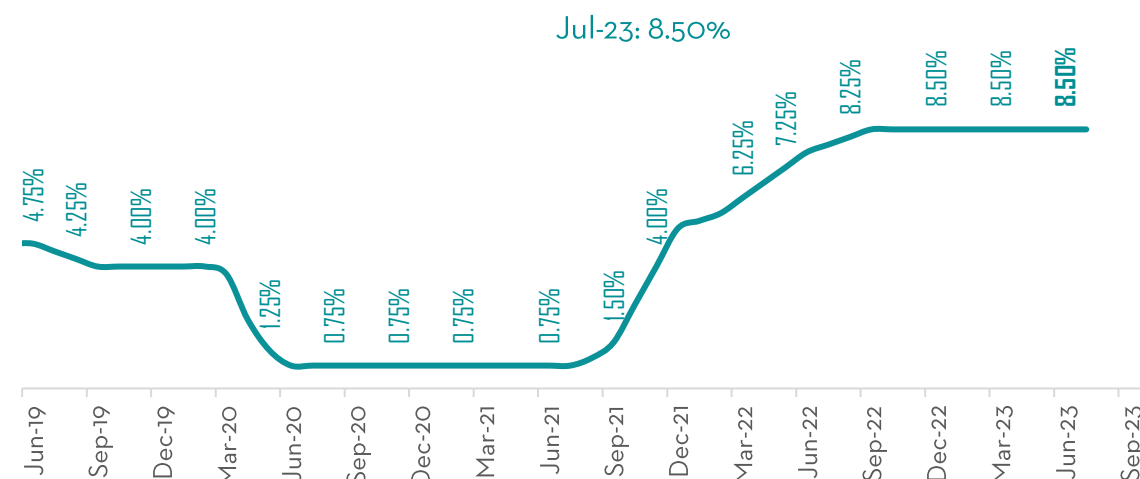
¹Banco Central de Reserva del Perú.



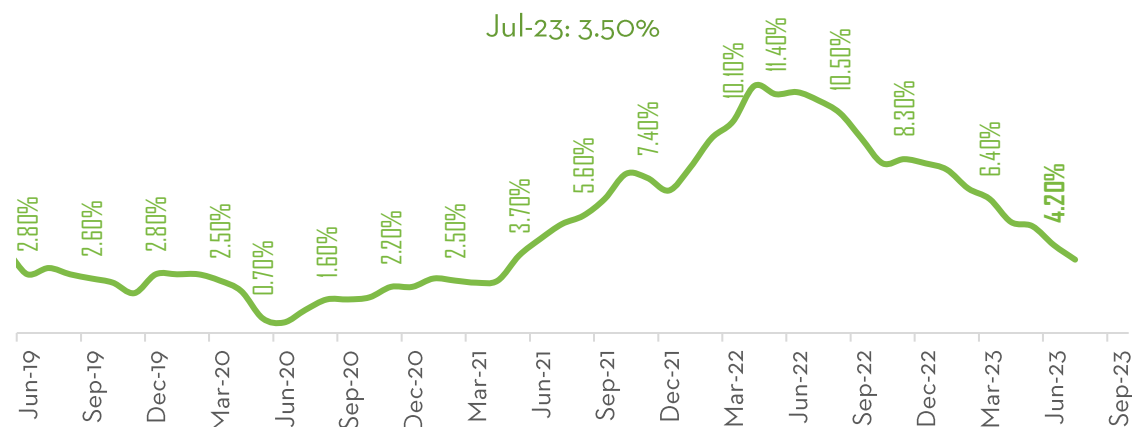
GDP Growth (% ,yoy)



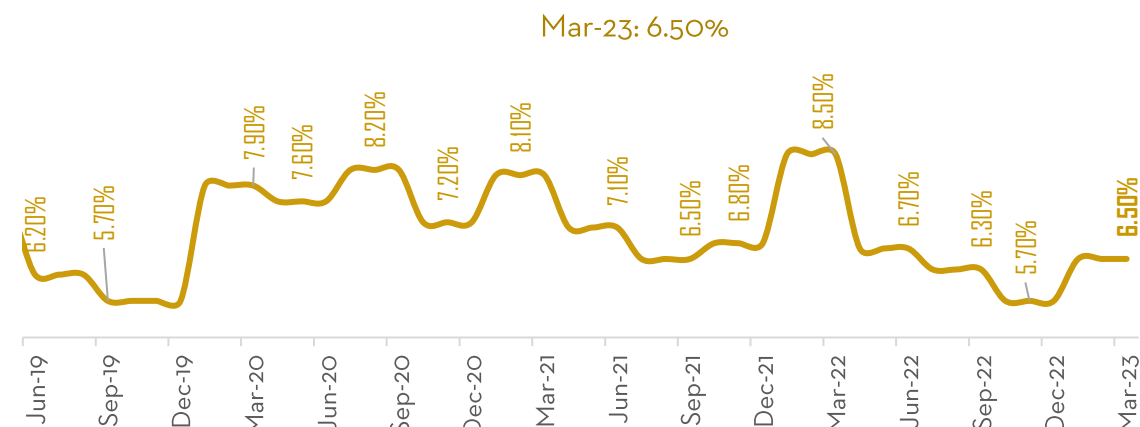
Monetary Policy Rate (%)



Inflation (% ,yoy)

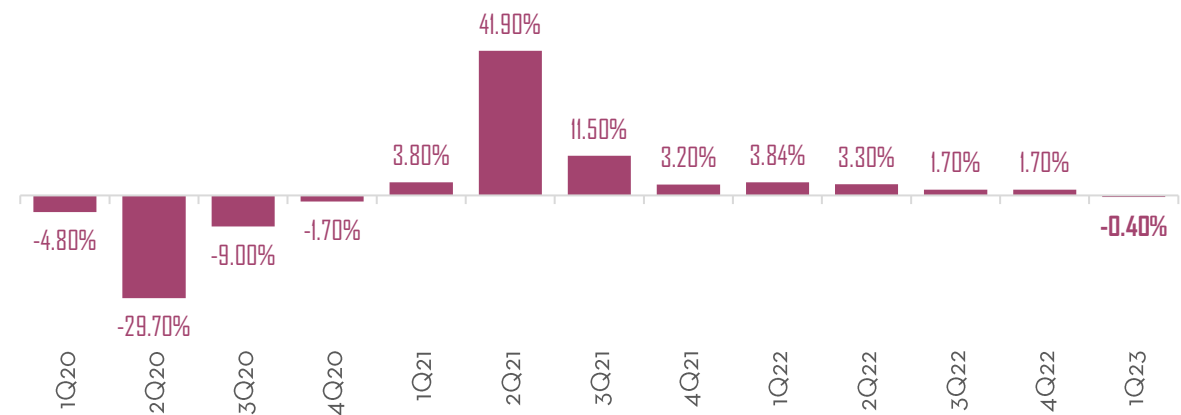


Unemployment rate (%)

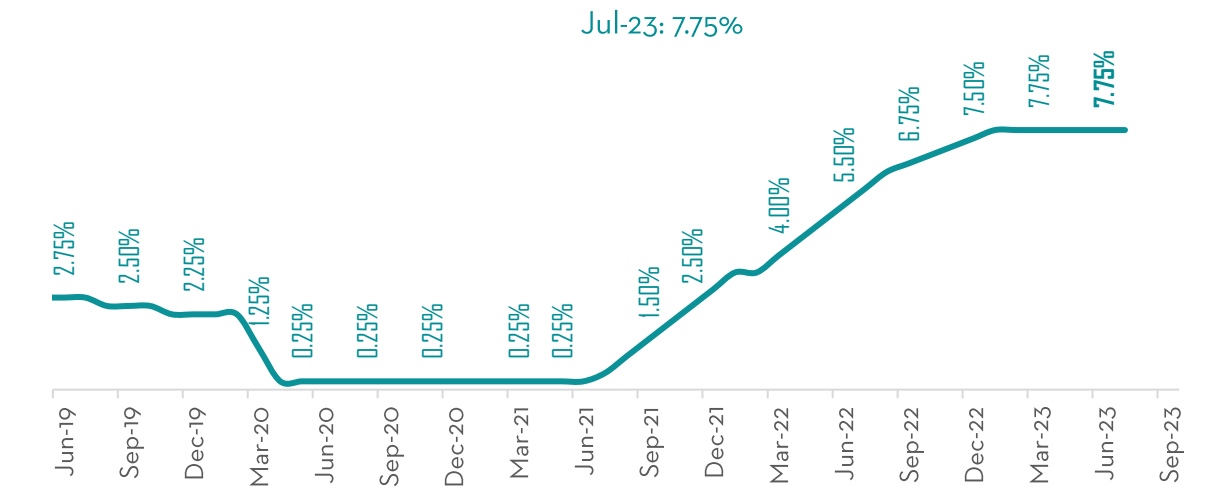




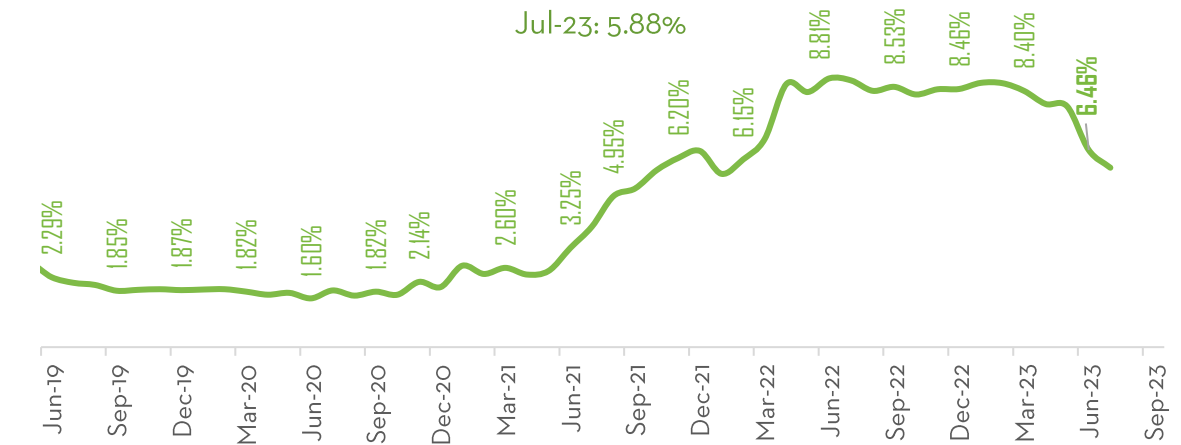
GDP Growth (% ,yoy)



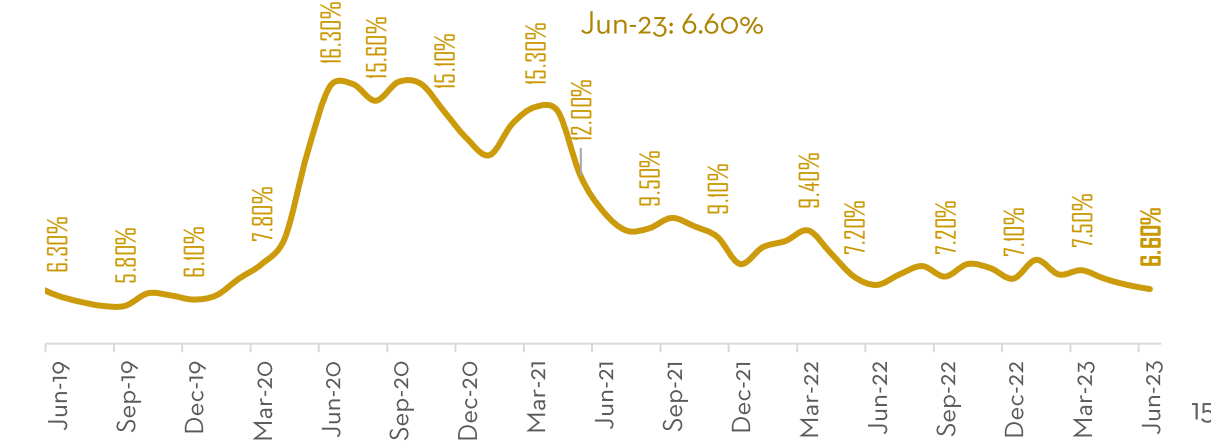
Monetary Policy Rate (%)



Inflation (% ,yoy)



Unemployment rate (%)





3. Summary



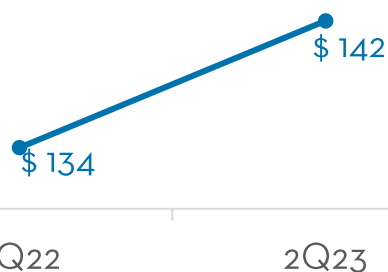
01

Accumulated Net Income



(COP bln)

+5.92% yoy



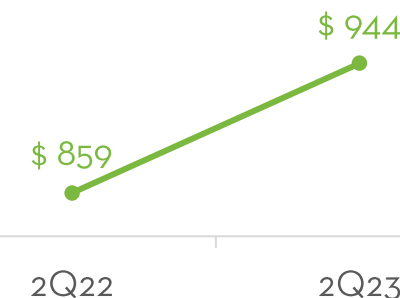
02

Accumulated Financial Margin¹



(COP bln)

+9.97% yoy



03

Sale of shares to Grupo Vierci²



On April 28th, Banco GNB Sudameris S.A. reported the **sale of an additional 12% stake in Banco GNB Paraguay to Grupo Vierci**, a minority shareholder, for USD 66 million. With this transaction, **Grupo Vierci now holds a 44% shareholding**.

The rationale for the sale is based on strategic decisions of the main shareholders, considering Grupo Vierci is already a valued ally in Paraguay, given its diversified business portfolio.

04

Dividend Payment



55.6%

USD 32.5 M

On April 3rd, 2023, the General Shareholders' Assembly approved a **dividend payment of USD 32.50 M**, corresponding to **55.6% of 2022 Net Profit**.

¹Financial Margin = Net interest income + Commissions, exchanges and others.

²The formal closing of the operation is still subject to the Paraguayan supervisory authority's approval.



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



Our mobile banking service reached more than **162 thousand users** in Colombia, Perú and Paraguay altogether.



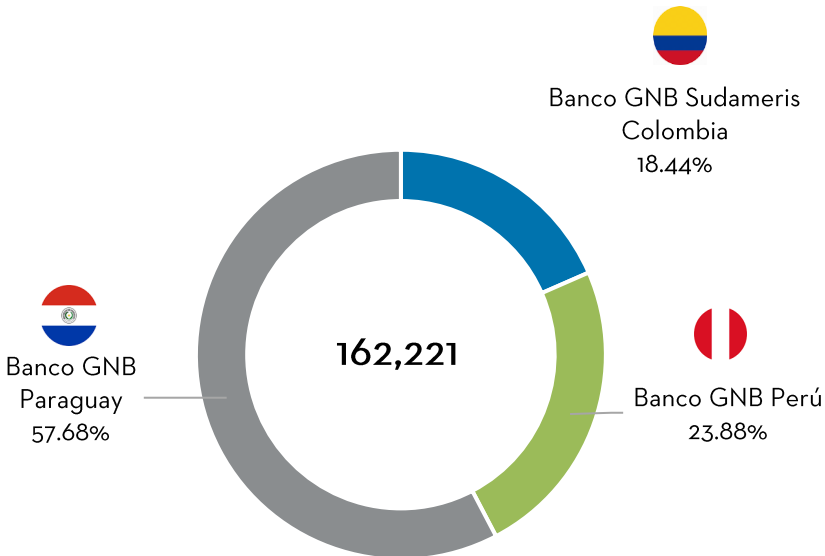
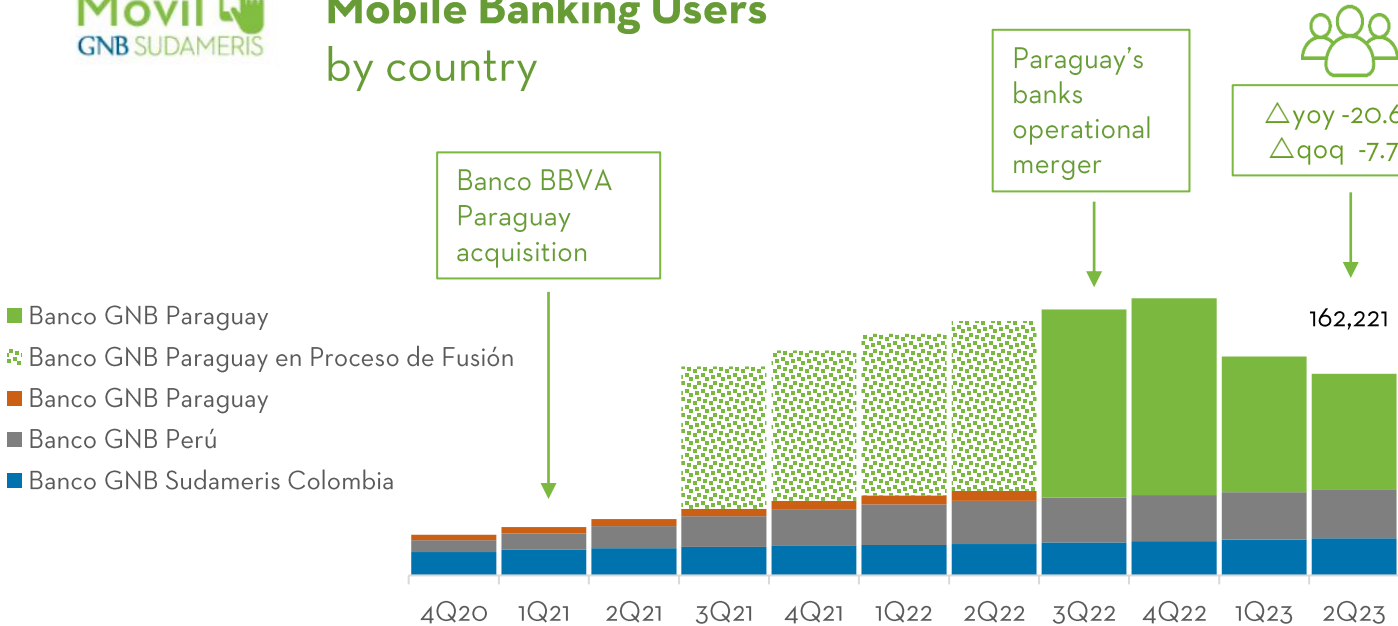
We are working on the continuous **improvement of our digital offer**, to provide our clients new products and services on our digital channels.



After the merger, **Paraguay now represents 57.68%** of total Mobile Banking Users.



Mobile Banking Users by country





Mobile Banking Facilities



Monetary transactions and inquiries



Credit card advances

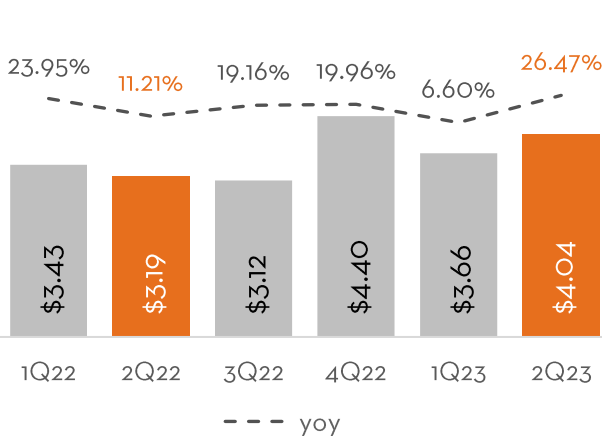


Payments and transfers

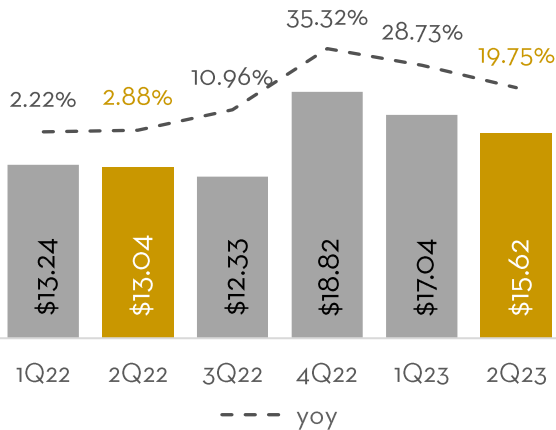


Token generation and cards locking

MB - Payments (COP bln)

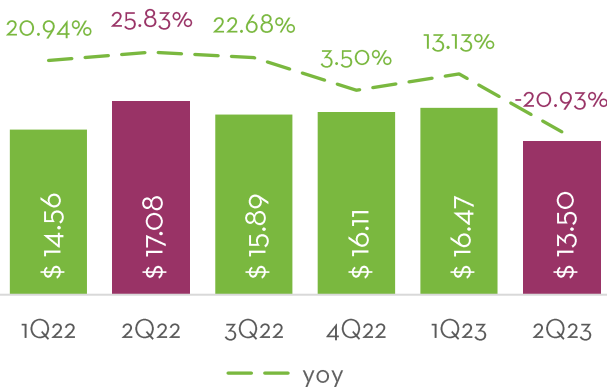


MB - Transfers (COP bln)

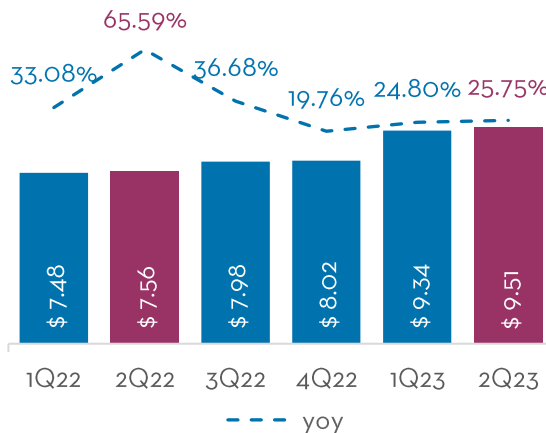


Virtual Banking Operations (Colombia)

VB - Payments (COP bln)



VB - Transfers (COP tln)



As of June 2023, more than 59 thousand transfers and payments in Banco GNB Sudameris - Colombia were made through our Virtual Banking channel, corresponding to COP 9.52 tln. Through Mobile Banking the figure corresponded to COP 19.65 billions.

Consolidated Financial Highlights

3. Summary

2Q23 Results, FULL - IFRS



Results

COP (bln) 2Q23 Δ yoy

Net Interest Income, accum. **\$570** -6.85%

Financial Margin, accum. **\$944** +9.97%

Net Income, accum. **\$142** +5.92%

Quality & Risk 2Q23 Δ yoy

NPL >90d **2.37%** +0.19 pp

NPL Coverage **150%** -13.45 pp

Cost of Risk **1.52%** -0.16 pp

Solvency 2Q23 Δ yoy

Total **16.63%** -2.70 pp

Tier I **8.80%** -0.54 pp

Balance Sheet (COP trn)

June 2023 Δ yoy

Total Assets **\$52.19** -4.07%

Net Loans **\$25.43** +8.00%

Commercial Loans **\$17.65** +13.42%

Consumer Loans **\$7.75** -1.80%

Payroll Loans **\$7.09** -1.50%

Other Consumer L. **\$0.66** -4.92%

Mortgage Loans **\$0.97** +0.65%

June 2023 Δ yoy

Net Investments **\$8.92** -17.63%

Total Liabilities **\$48.32** -5.05%

Deposits & Demand Accounts **\$34.36** -1.99%

Interbank Funds & Repos **\$6.86** -19.50%

Total Equity **\$3.86** +10.31%

Ratios

2Q23 Δ yoy

Deposits / Net Loans **135%** -13.78 pp

Funding / Net Loans **190%** -26.13 pp

Intermediation Margin **20.54%** -15.14 pp

Fee Income **4.75%** -1.67 pp

2Q23 Δ yoy

Expenses / Total Assets **2.07%** +0.32 pp

NIM **2.72%** -0.16 pp

Efficiency **57.24%** +1.75 pp

ROE **7.26%** -0.51 pp

Consolidated Financial Ratios

3. Summary

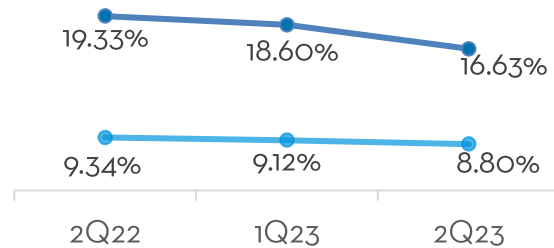
2Q23 Results, FULL - IFRS



SOLVENCY & TIER I



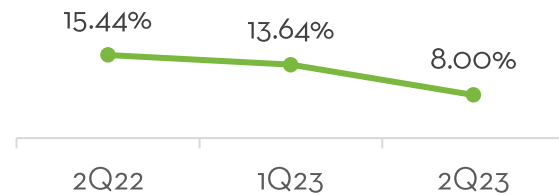
Solvency: Δ yoy -2.70 pp
Tier I: Δ yoy -0.54 pp



NET LOAN GROWTH



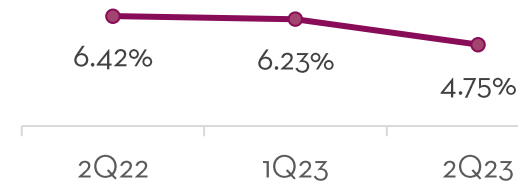
Δ yoy -7.44 pp



FEE INCOME RATIO¹



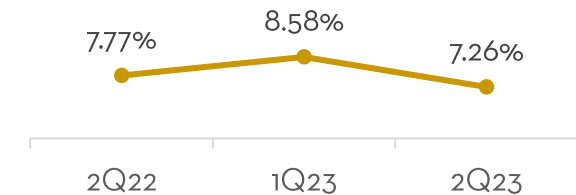
Δ yoy -1.67 pp



ROEA



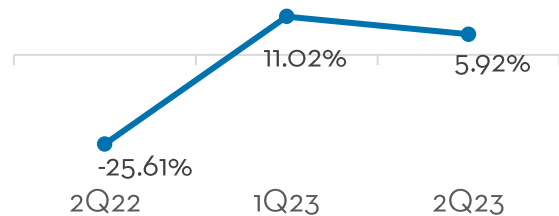
Δ yoy -0.51 pp



ACUMM. NET INCOME



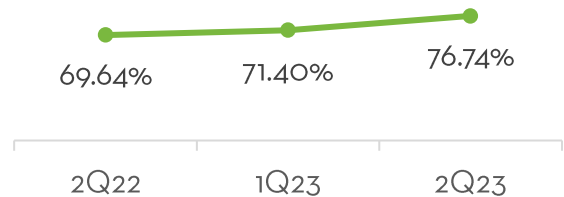
Δ yoy +31.53 pp



LOANS / DEPOSITS



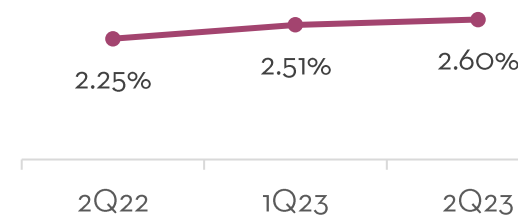
Δ yoy +7.10 pp



EXPENSES / P.ASSETS²



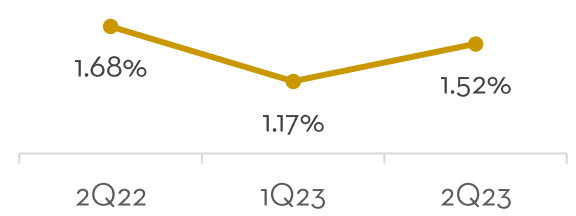
Δ yoy +0.36 pp



COST OF RISK³



Δ yoy -0.16 pp



¹ Fee Income Ratio = Net fees and commissions and exchanges / total income (interest income + financial income + other income)

² Expenses / Productive Assets.

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

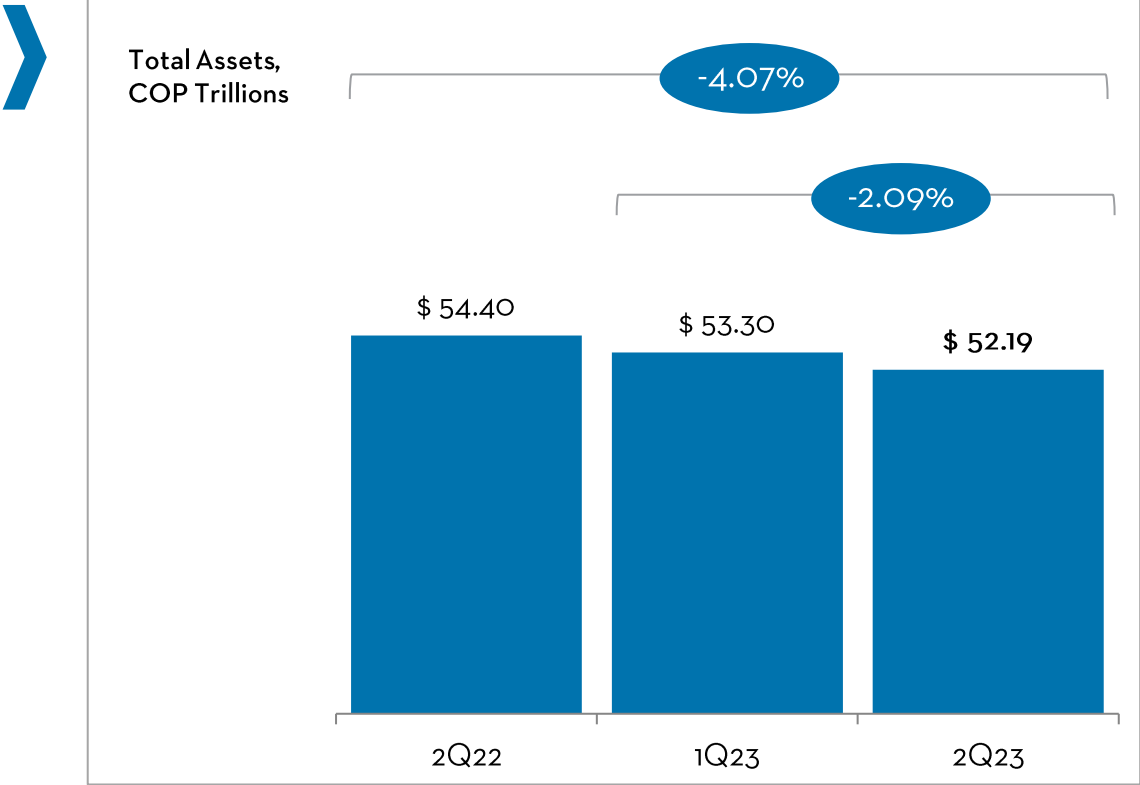


4. Quarterly Results

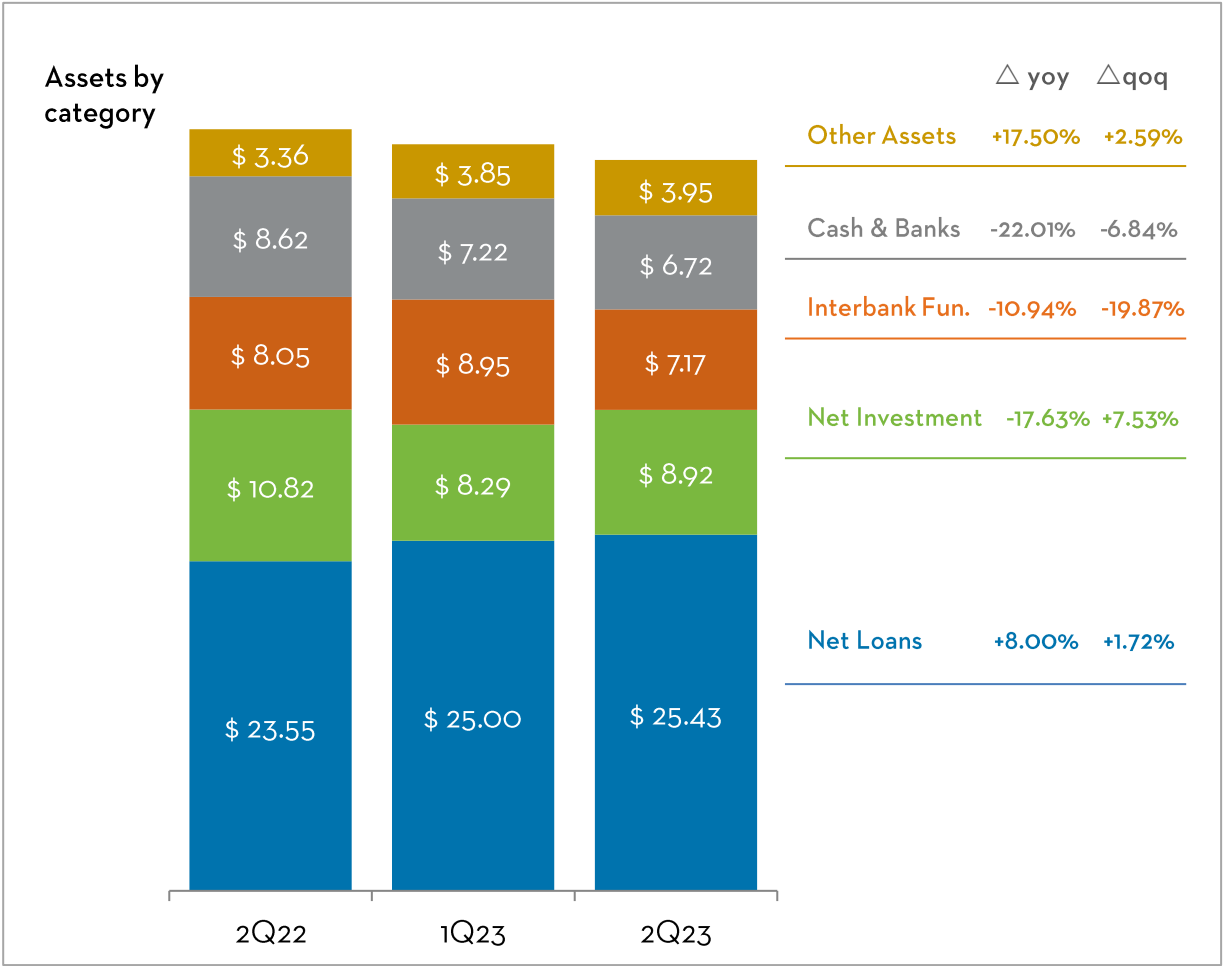


Evolution

The loan portfolio, which represents 48.7% of consolidated total assets, grew 8.00% yoy. Total assets decreased by 4.07% yoy and 2.09% qoq, due to the programmed and strategic decrease in net investments – which represent 17.1% of total assets and had a 17.63% yoy decrease- , interbank funds and cash and banks. The foregoing as a tactical Treasury management decision consistent with the context and the needs of the balance sheet.



Breakdown

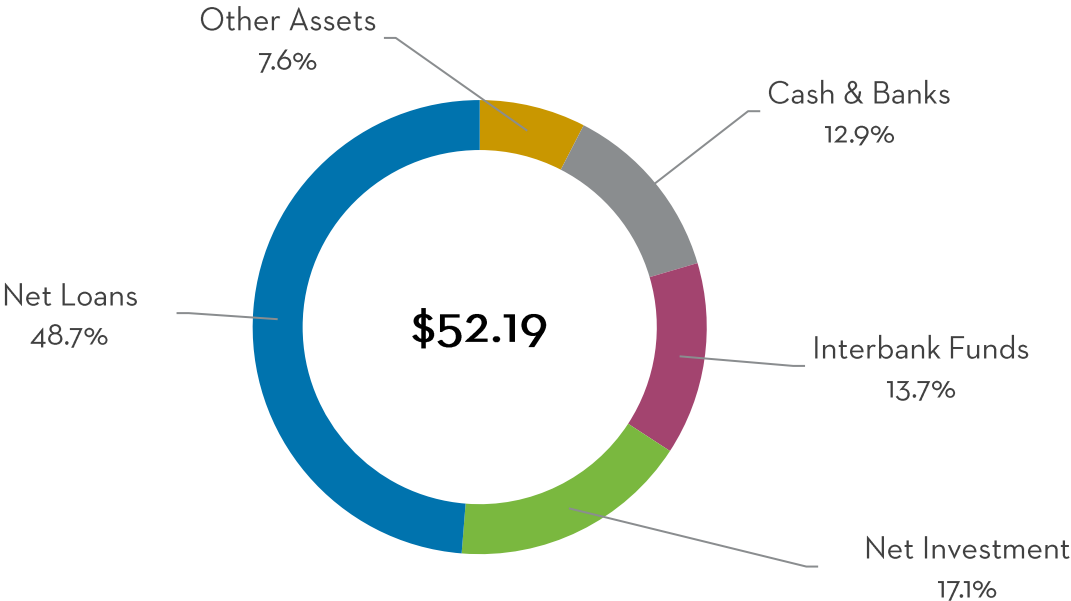




Assets composition (%) COP Trillions, as of Jun-23

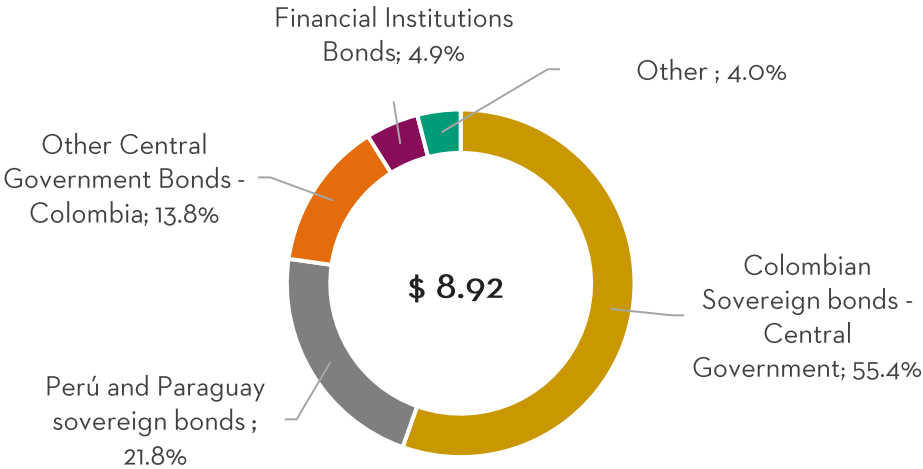


As a Board of Director’s strategic policy, the Bank is characterized by having a **highly liquid, high-quality and short duration structural investment portfolio, mainly constituted by sovereign bonds**, to provide risk diversification and support Treasury management, in addition to cost effectiveness generation.

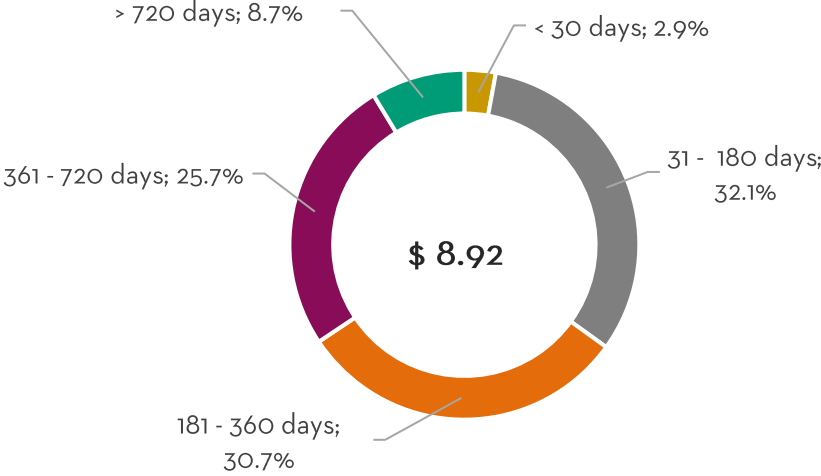


Net Investments composition (%) COP Trillions, as of Jun-23

Investments, by issuer

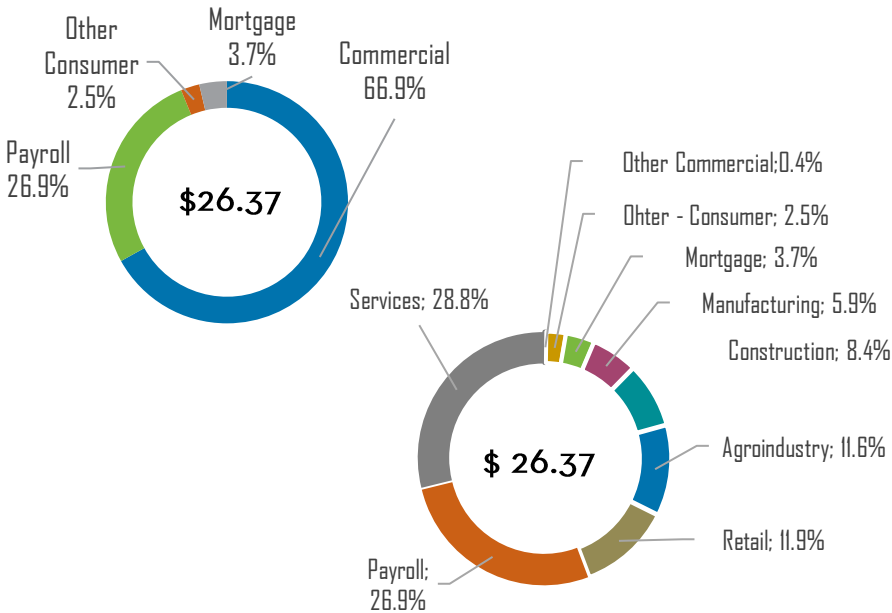
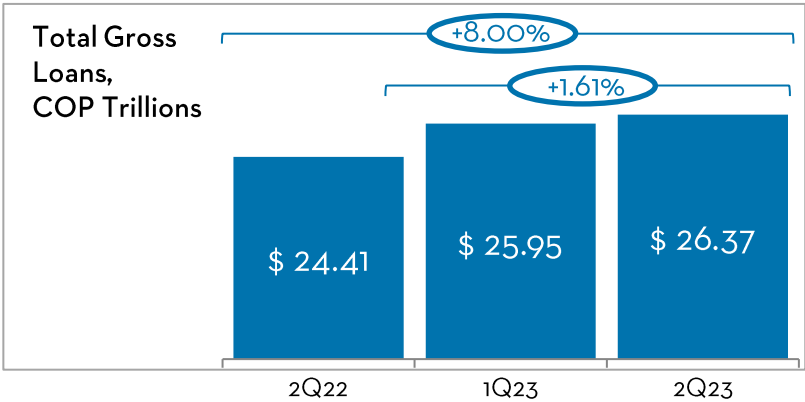


Investments, by term



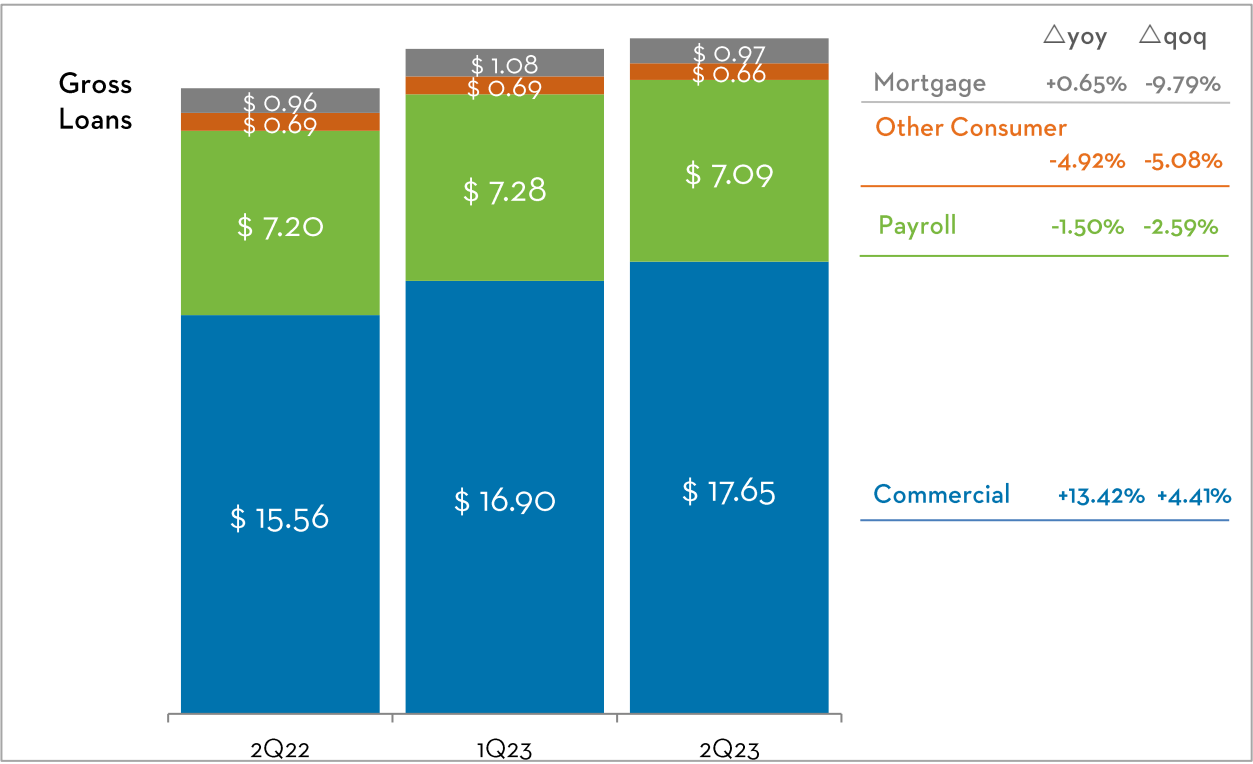


Evolution



Breakdown

Total Gross loan portfolio grew 8.00% yoy and 1.61% qoq. Commercial portfolio, which represents 66.9% of total consolidated loans, grew 13.42% yoy, while payroll, which represents 26.9%, decreased 1.50% yoy. Mortgage, which contributes with 3.7%, increased by 0.65% yoy. At a general level, loan portfolio placement dynamics have been moderating as expected, due to the accentuated contractive monetary policy cycle with widespread interest rate hikes by central banks, to contain strong inflationary pressures following the post-pandemic stimulus.



Gross Loan Portfolio Composition

4. Quarterly Results

2Q23, FULL - IFRS



BANCO GNB
PARAGUAY

PERÚ¹

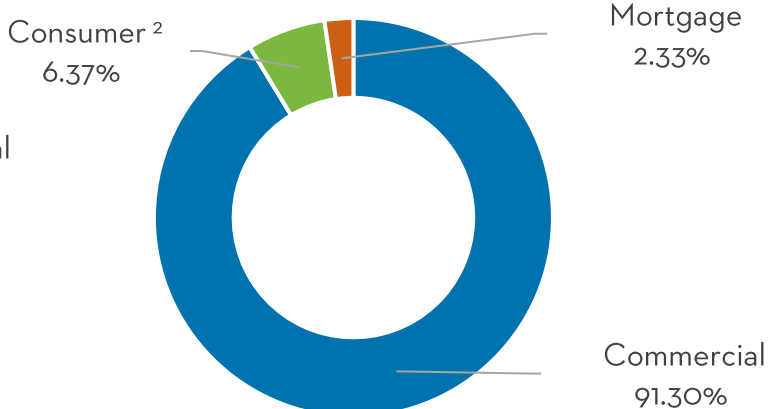
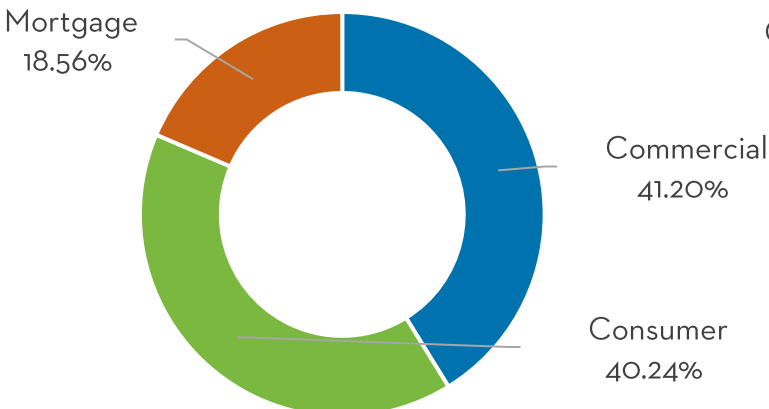
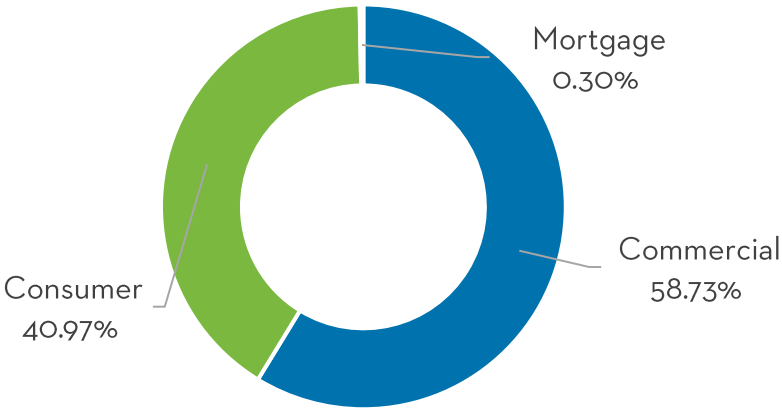
BANCO GNB
PERÚ

PARAGUAY

COLOMBIA

BANCO GNB
SUDAMERIS

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



COMMERCIAL



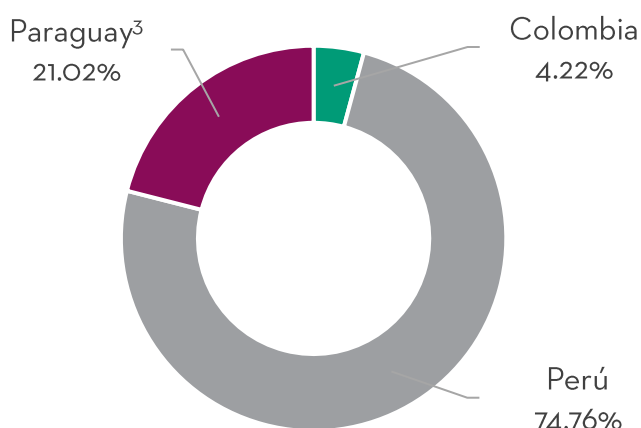
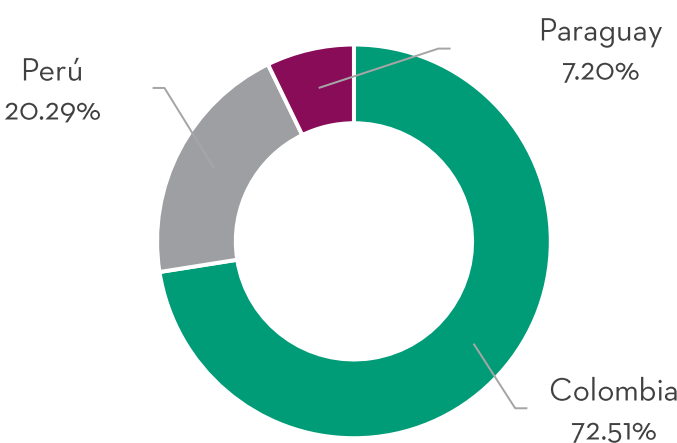
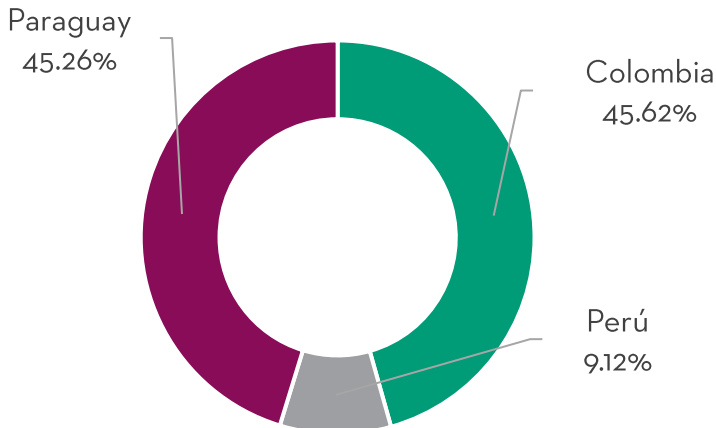
CONSUMER



MORTGAGE



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



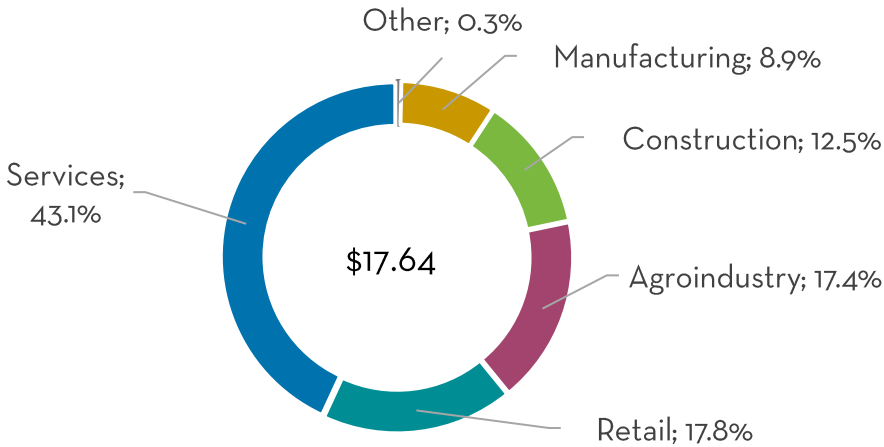
¹ GNB Perú has a strong focus on insurances under agreement and mortgage loans, with a strategy that targets the market's premium segment. The mortgage portfolio was inherited with Banco HSBC Perú acquisition in 2014.
² Paraguay's merger process meant for Banco GNB Paraguay a relevant consumer portfolio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

Commercial Loan Portfolio Distribution

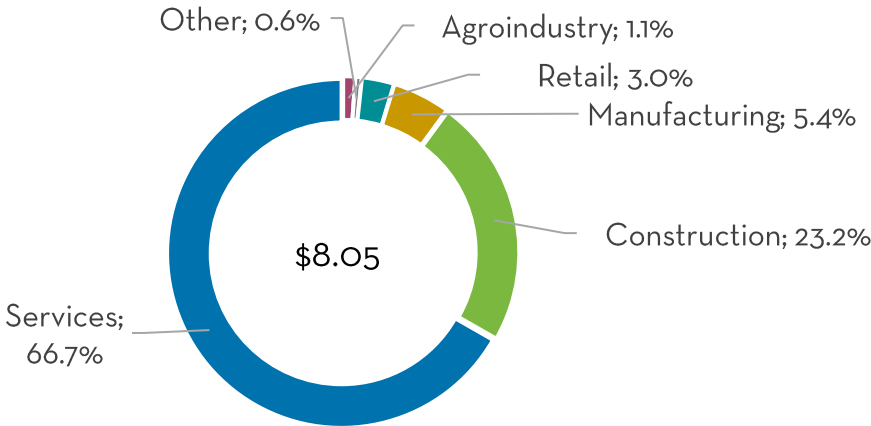


Commercial loan portfolio distribution by economic sectors (%), COP trillions, as of Jun-23

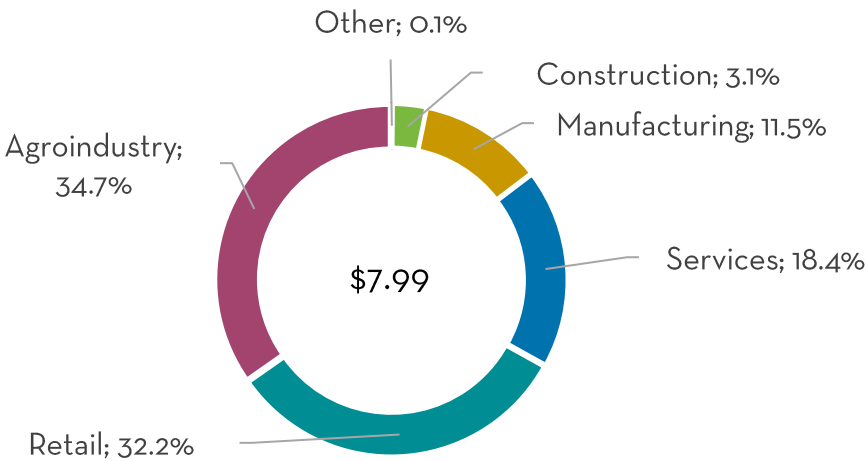
Consolidated



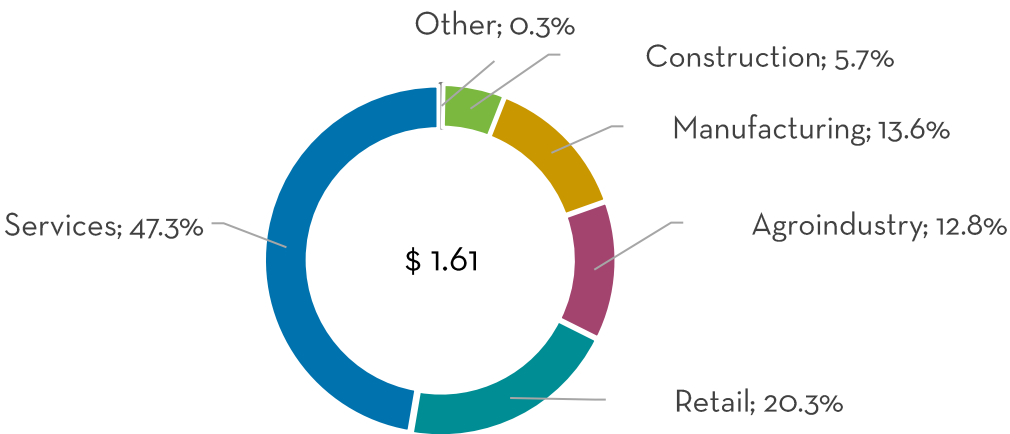
Colombia



Paraguay



Perú





Loan-portfolio quality ratios remain at remarkable levels, with total consolidated NPL at 2.37% (+19 bps yoy).

At consolidated levels, commercial NPL at 2.53%; consumer at 1.58%; and mortgage at 5.87%.



The increase in some indicators is a consequence of: (i) **the economic and monetary cycle in Colombia;** (ii) the socio-political context in Perú; (iii) and the expected, foreseen and controlled effects of the merger in Paraguay.

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



These favorable metrics are the result of the **conservative and prudent policy credit risk selection and management, and the low-loss niches convenient specialization**, such as the focus in payroll loans to retirees in the consumer portfolio, and loans to SMEs with eligible collateral in well-diversified economic sectors.



Consolidated Portfolio Quality & Risk Ratio

4. Quarterly Results

2Q23, FULL - IFRS



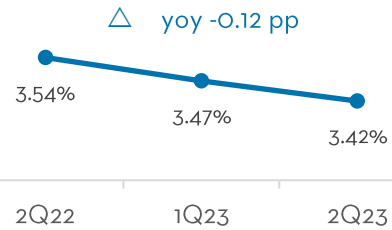
GROSS LOANS

COMMERCIAL

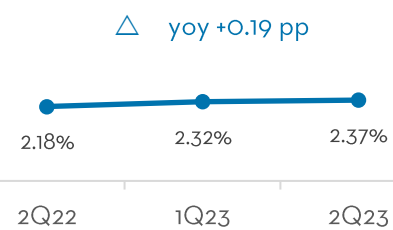
CONSUMER

MORTGAGE

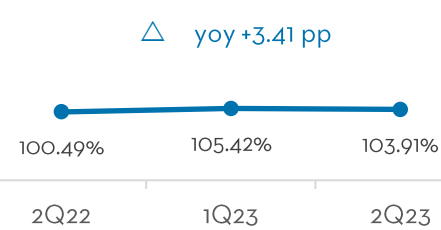
DELIQUENCY (>30 d)



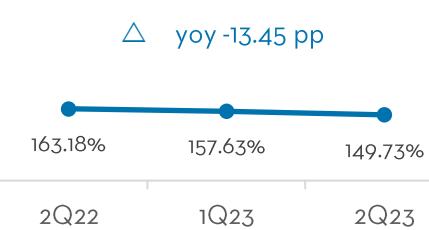
NPL RATIO (>90 d)



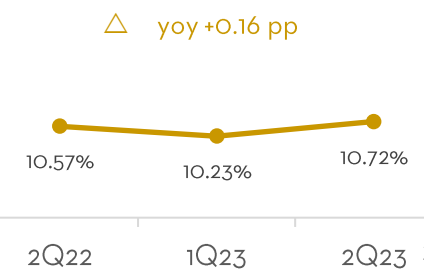
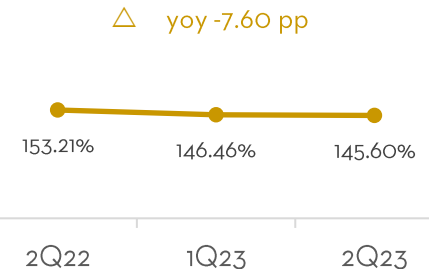
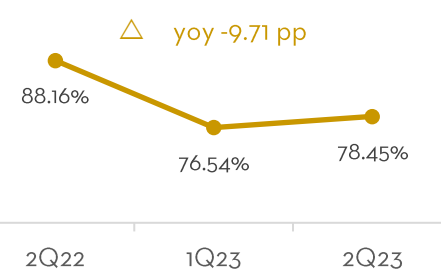
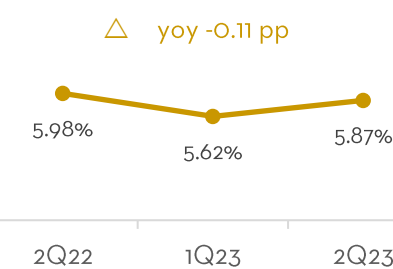
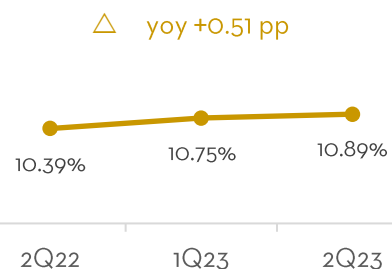
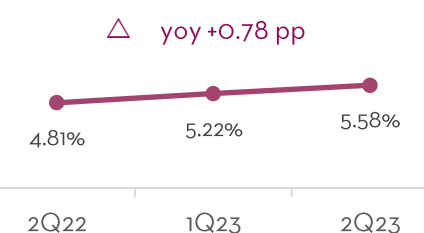
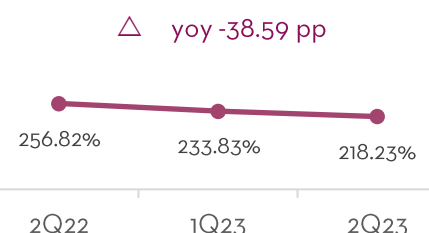
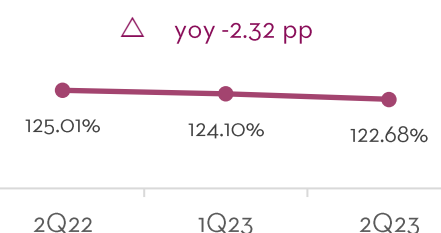
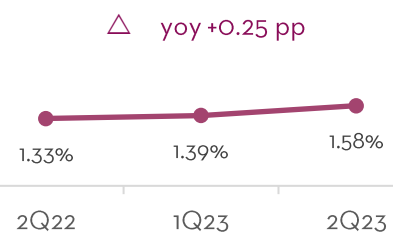
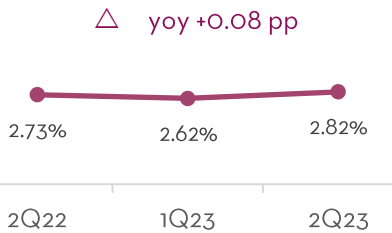
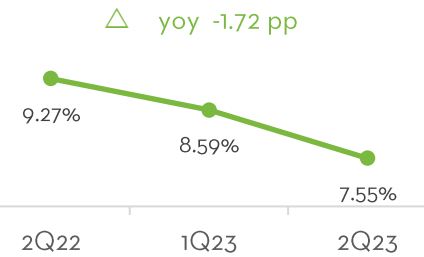
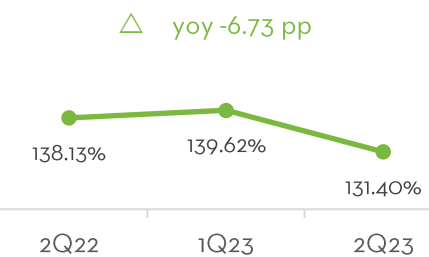
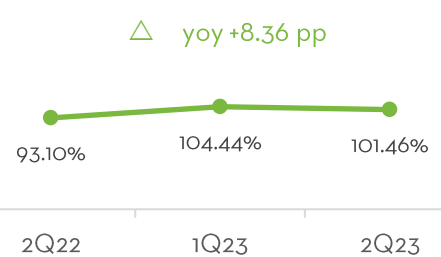
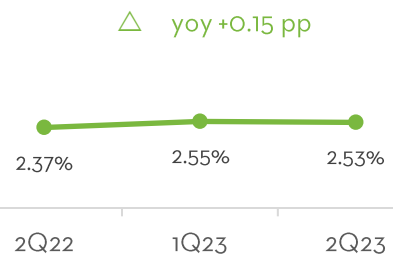
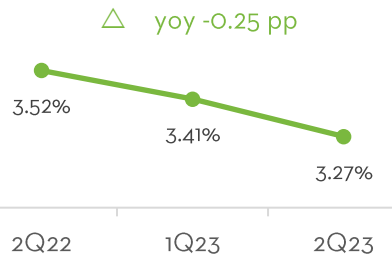
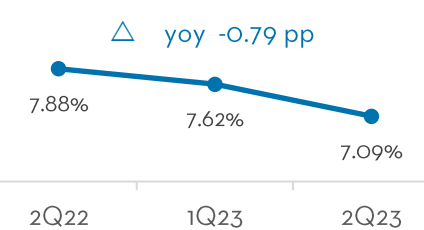
COVERAGE (>30 d)



NPL COVERAGE (>90 d)



RISK RATIO



NPL Ratios¹ Performance

4. Quarterly Results

2Q23, FULL - IFRS



GROSS LOANS



COMMERCIAL



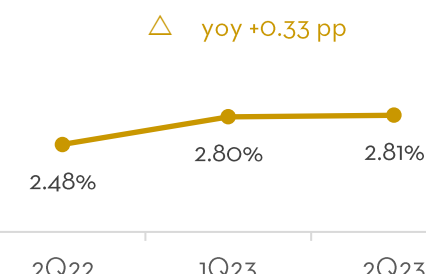
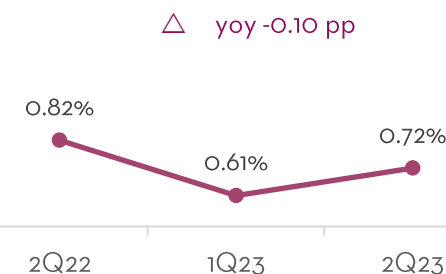
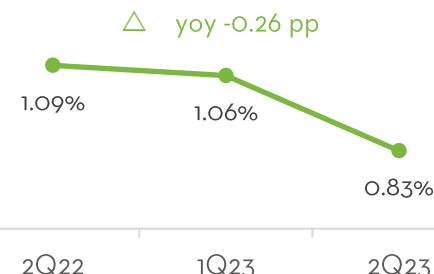
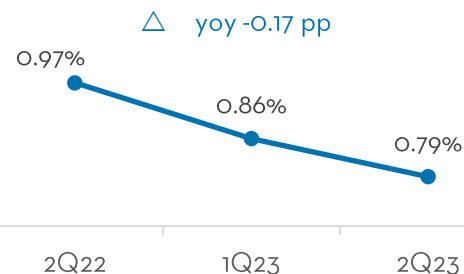
CONSUMER



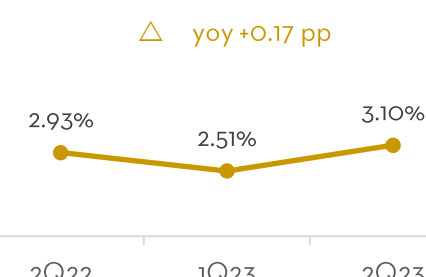
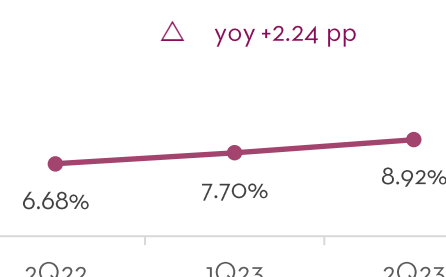
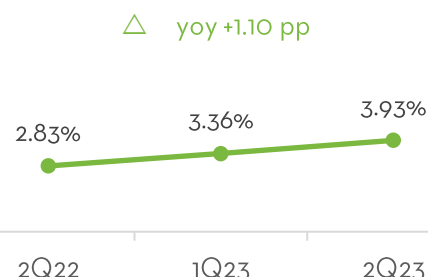
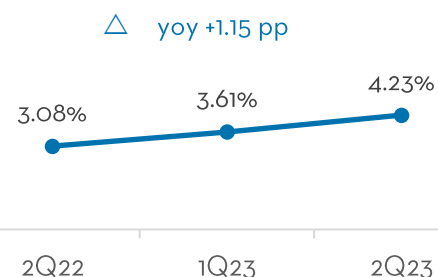
MORTGAGE



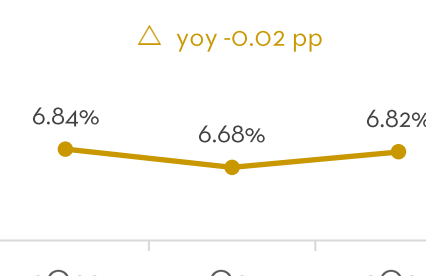
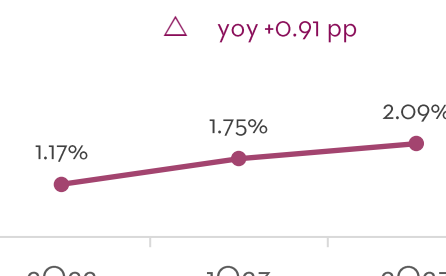
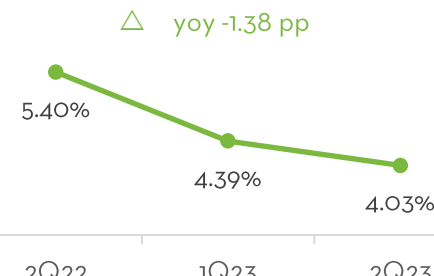
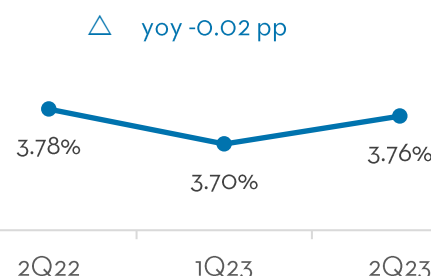
Colombia



Paraguay



Perú

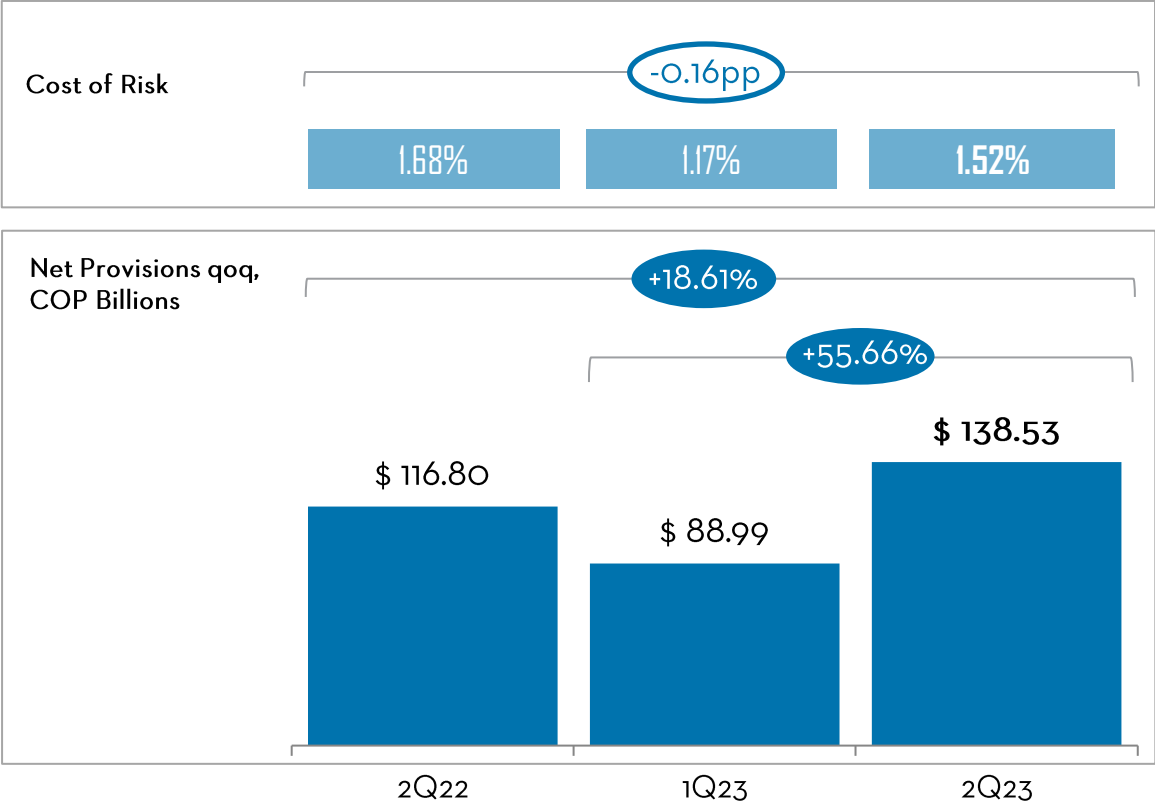


¹Non-performing loan ratio (>90 days)



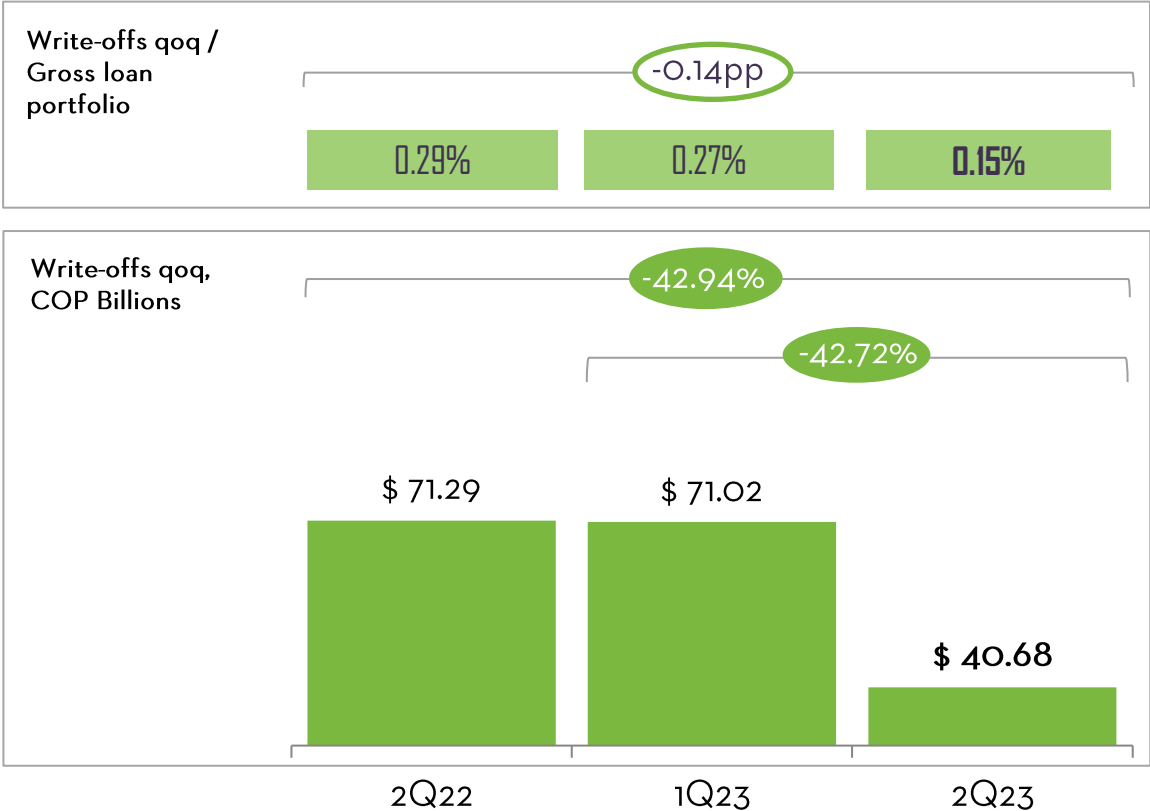
Loan-portfolio Provisions (as of Income Statement)

Quarterly Net provisions increased 18.61% yoy, and the cost of risk drop 16 bps yoy to 1.52%.



Write-offs

Quarterly portfolio write-offs decreased 42.94% yoy and 42.72% qoq. The ratio write-offs over gross portfolio decreased 14 bps yoy, to 0.15%.



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

Consolidated Funding Sources

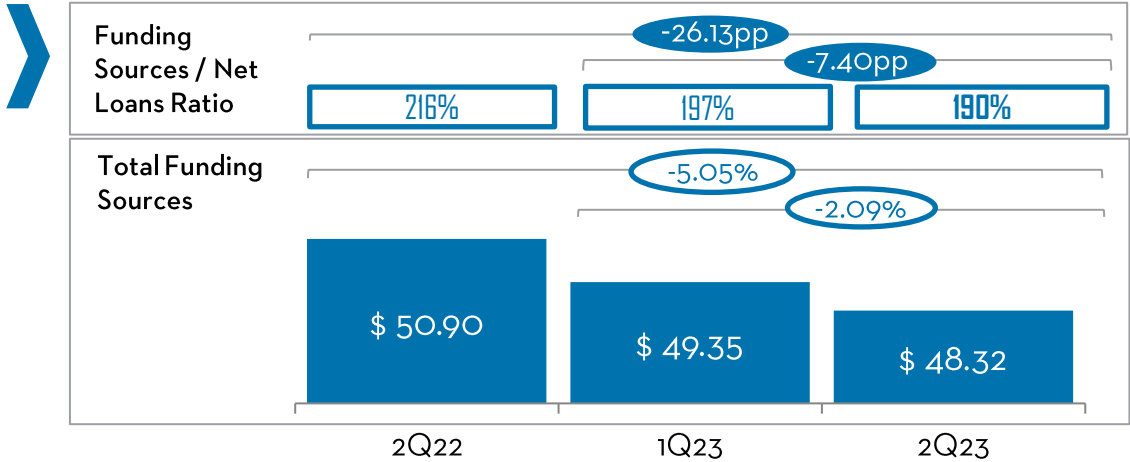
4. Quarterly Results

2Q23, FULL – IFRS

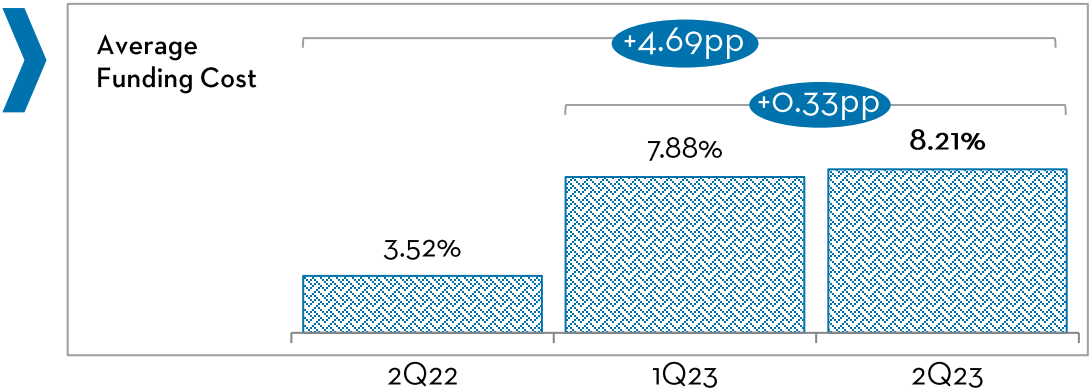


Breakdown, COP Trillions

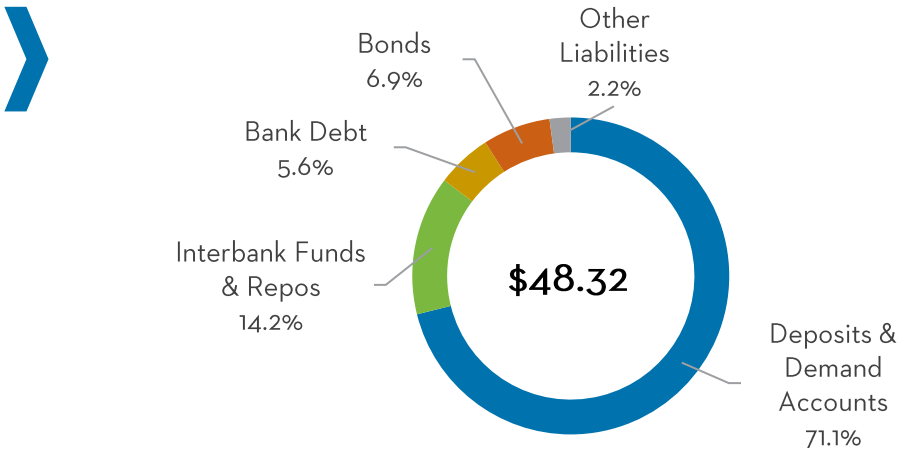
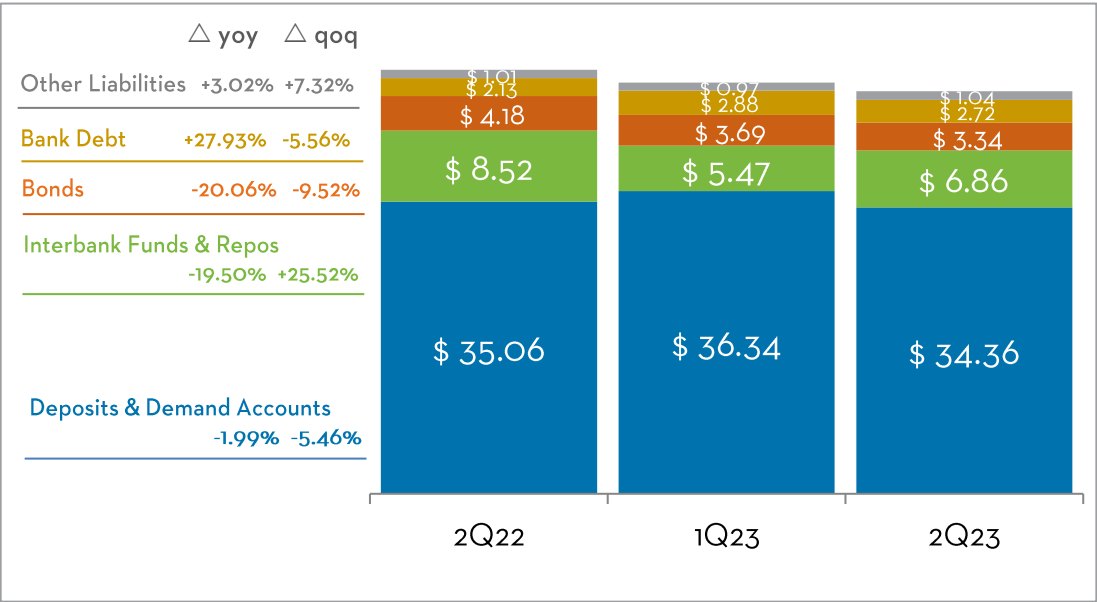
Total funding decreased 5.05% yoy, consistent with the context and balance sheet requirements. Deposits, which constitute 71.1% of total sources, decreased 1.99% yoy. Interbank funds, which constitute 14.2%, decreased 19.50% yoy.



The increase in the funding cost is a natural and expected consequence response to Central Bank monetary policy.

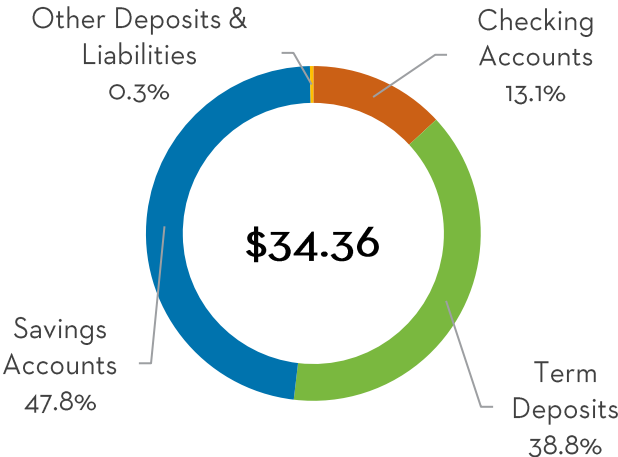
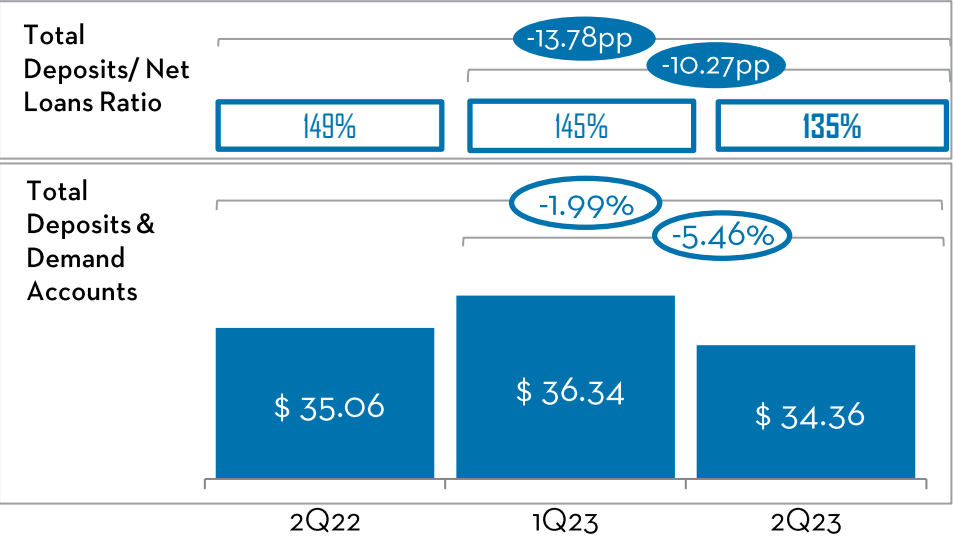


Participation %



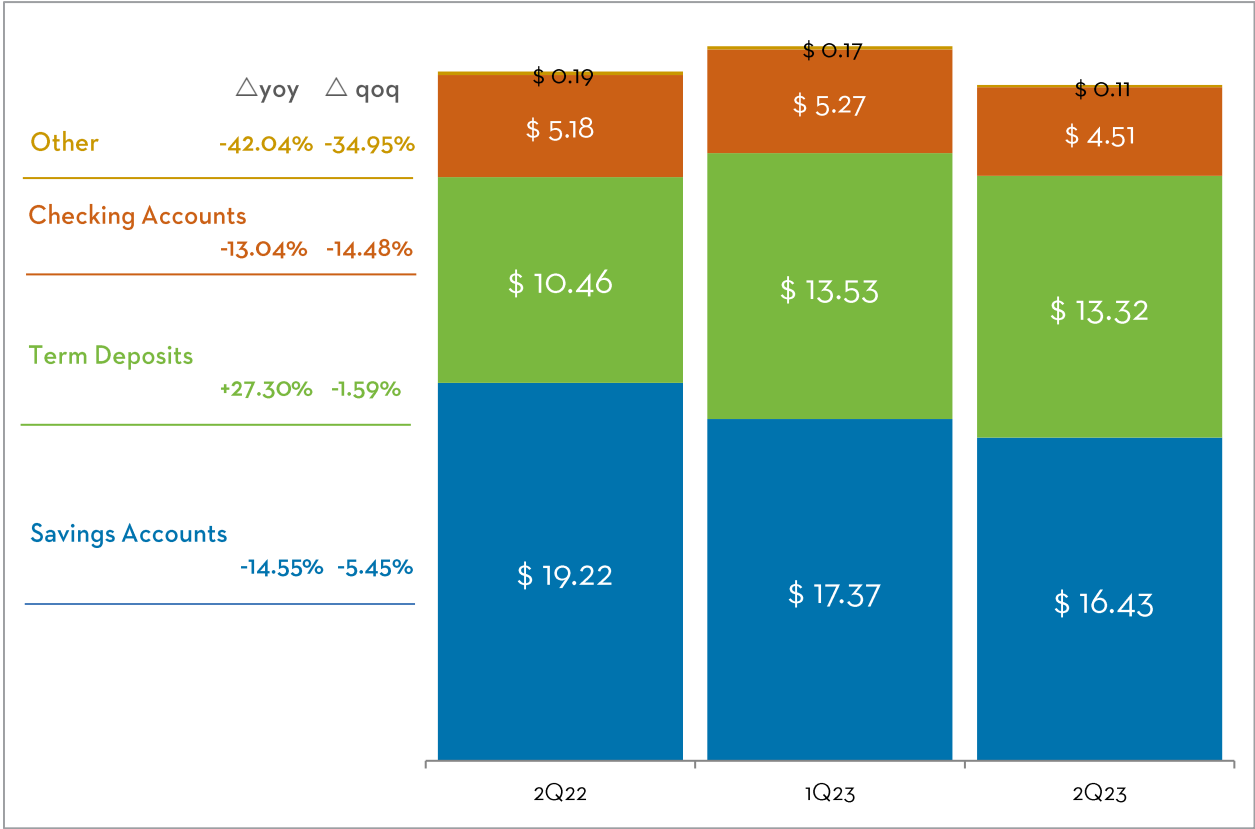


Evolution



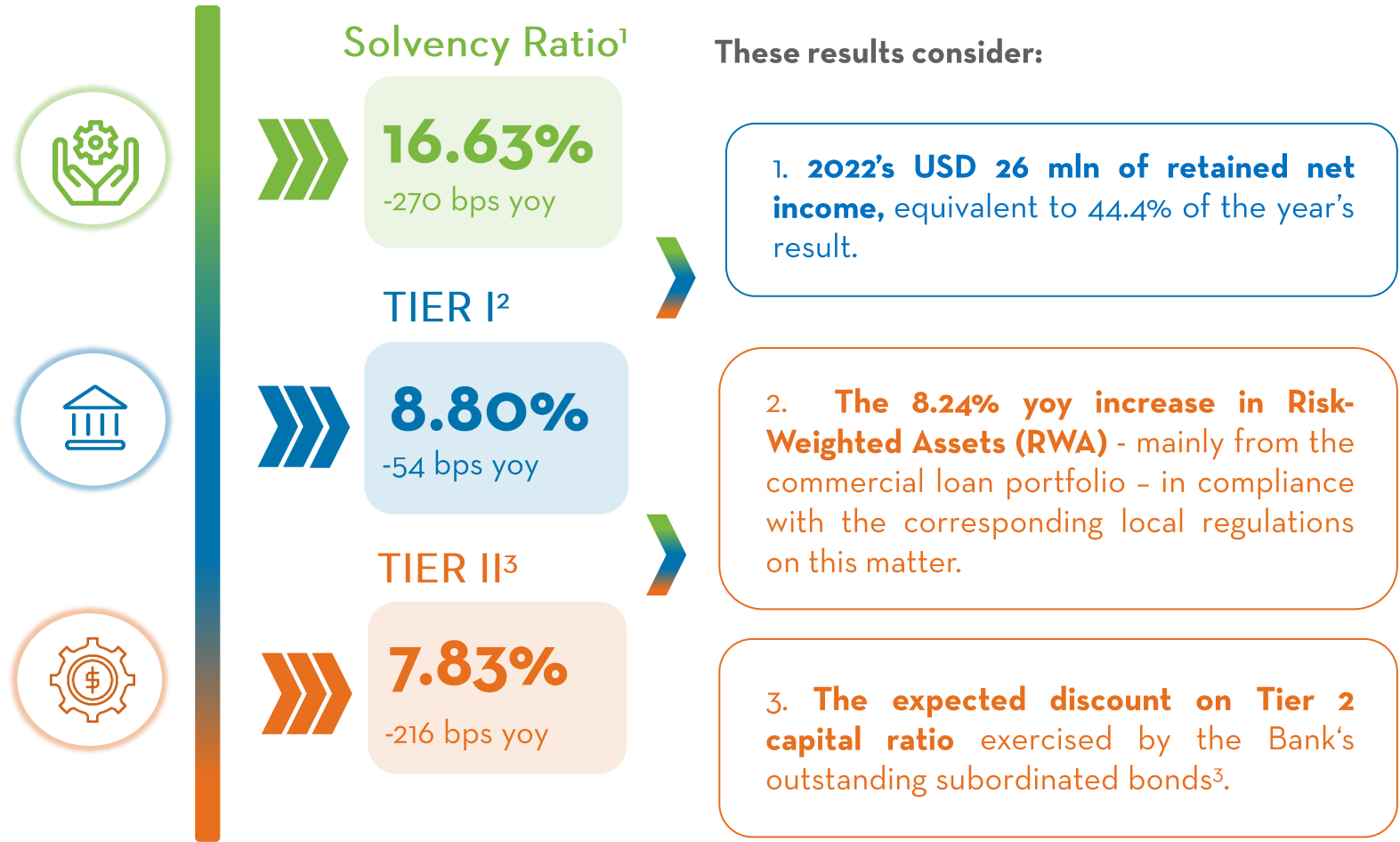
Breakdown

Total Deposits and Demand Accounts decreased 1.99% yoy and 5.46% qoq. Savings Accounts are the main source of deposits, with 47.8% participation. Term Deposits are in second place with a contribution of 38.8%. The lower funding requirements are consistent with the moderation of credit placement activity.





Consolidated Solvency Ratios

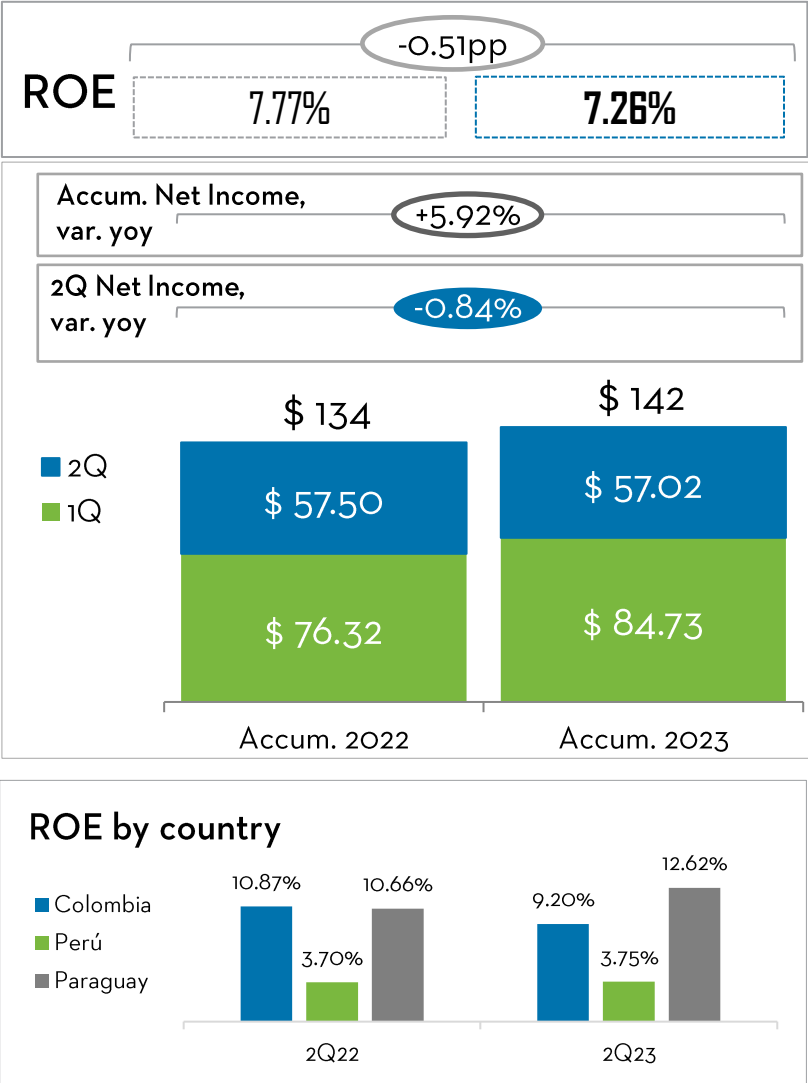


¹ 2023 Total Solvency ratio minimum required in Colombia: 10.125%.

² 2023 Tier I ratio minimum required in Colombia: 5.625%.

³ Tier II includes 100% of the subordinated bond issued on April 13, 2021, for a value of USD 400 million. Additionally, it includes the 40% of the USD 300 million bond issued on April 3, 2017, corresponding to USD 120 million. The bond issued in 2021 will discount from Tier II at a rate of 20% per year starting in its sixth year (2027) and until its maturity date; the one issued in 2017 already discount at a rate of 10% per year, starting after its first year of issuance, and on its maturity, will discount 100% of its Tier II value.

Consolidated ROE & Net Income (COP Billions)



Consolidated Technical Capital

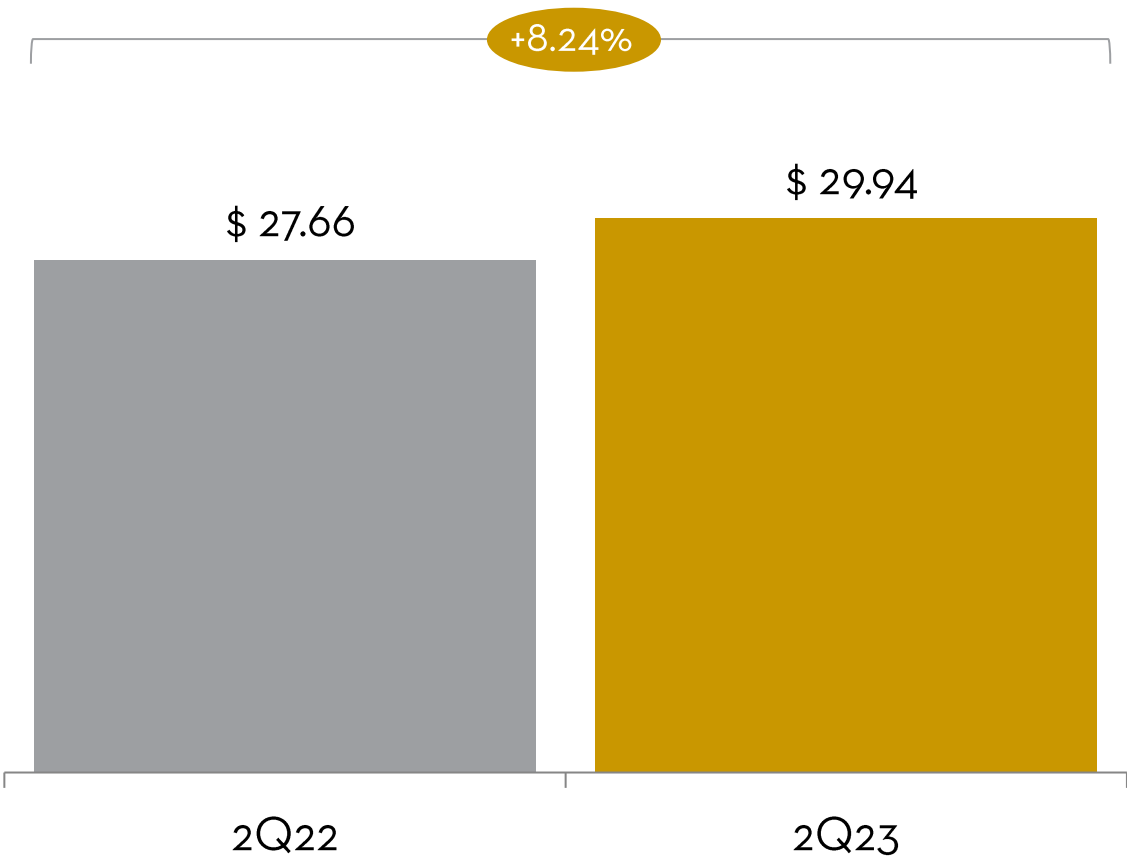
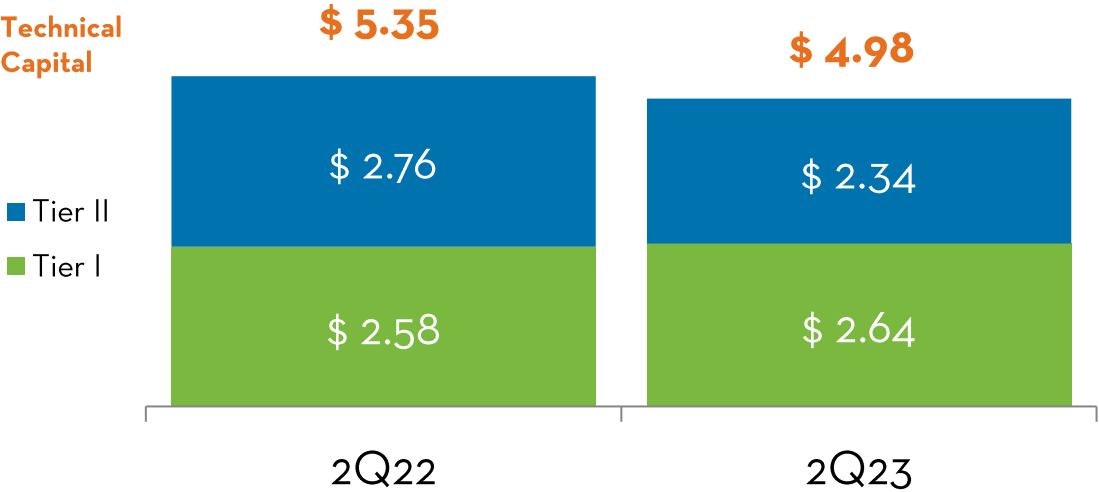
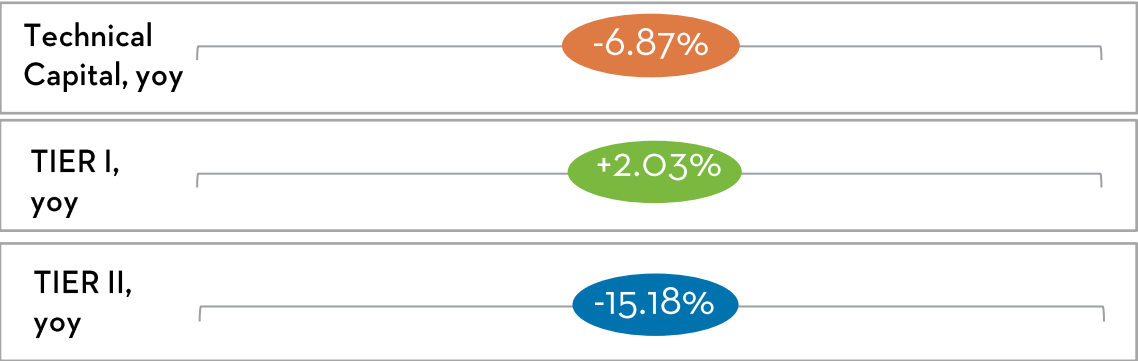


Technical Capital (COP Trillions)

Consolidated Technical Capital decreased 6.87% yoy. Tier I increased 2.03% yoy, while Tier II decreased 15.18% yoy.

Risk-Weighted Assets (COP Trillions)

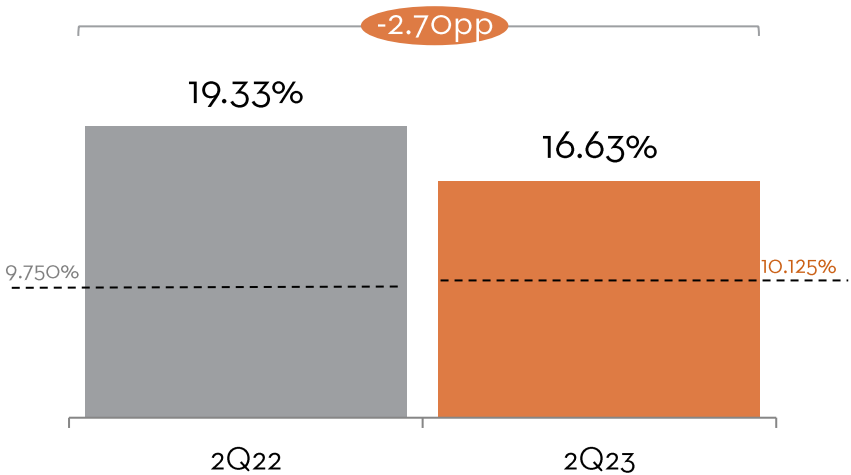
RWA increased 8.24% yoy.





Consolidated Total Solvency¹ (%)

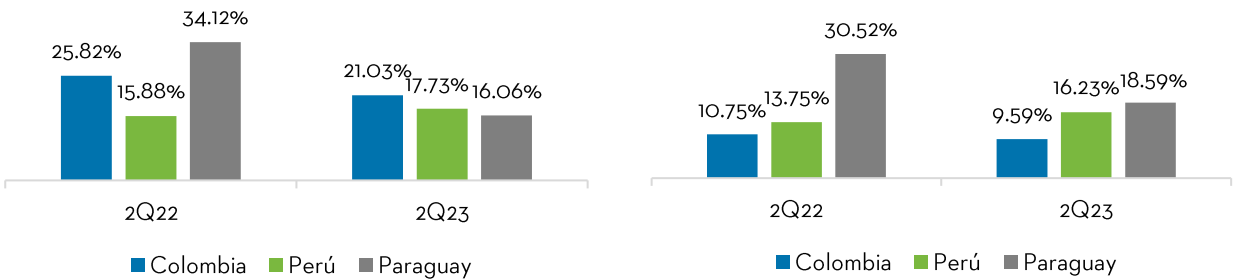
Consolidated Total Solvency ratio decreased 270 bps to 16.63%, above the minimum mandatory 10.125% required by regulators in Colombia in 2023.



Total Solvency and Tier 1 ratios by country¹ (%)

Total Solvency

Tier I



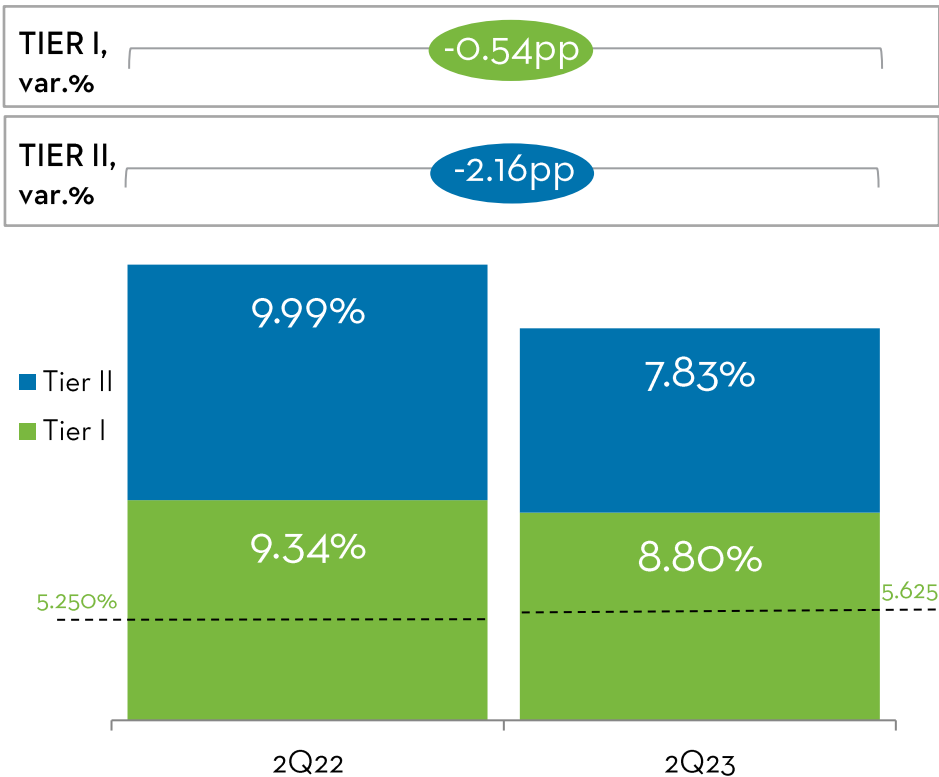
---- Basel III minimum requirements in force for 2022 and 2023.

¹ Total Solvency = Technical Equity / Risk-weighted assets

Consolidated Solvency Breakdown (%)²

Tier 1 Solvency ratio decreased 54 bps to 8.80%, above the 5.625% minimum required in Colombia in 2023, corresponding to Basel III transition.

As has always been priority for Management and shareholders, the Bank continues to comply, with Basel III minimum solvency ratios required by financial supervisor authorities²

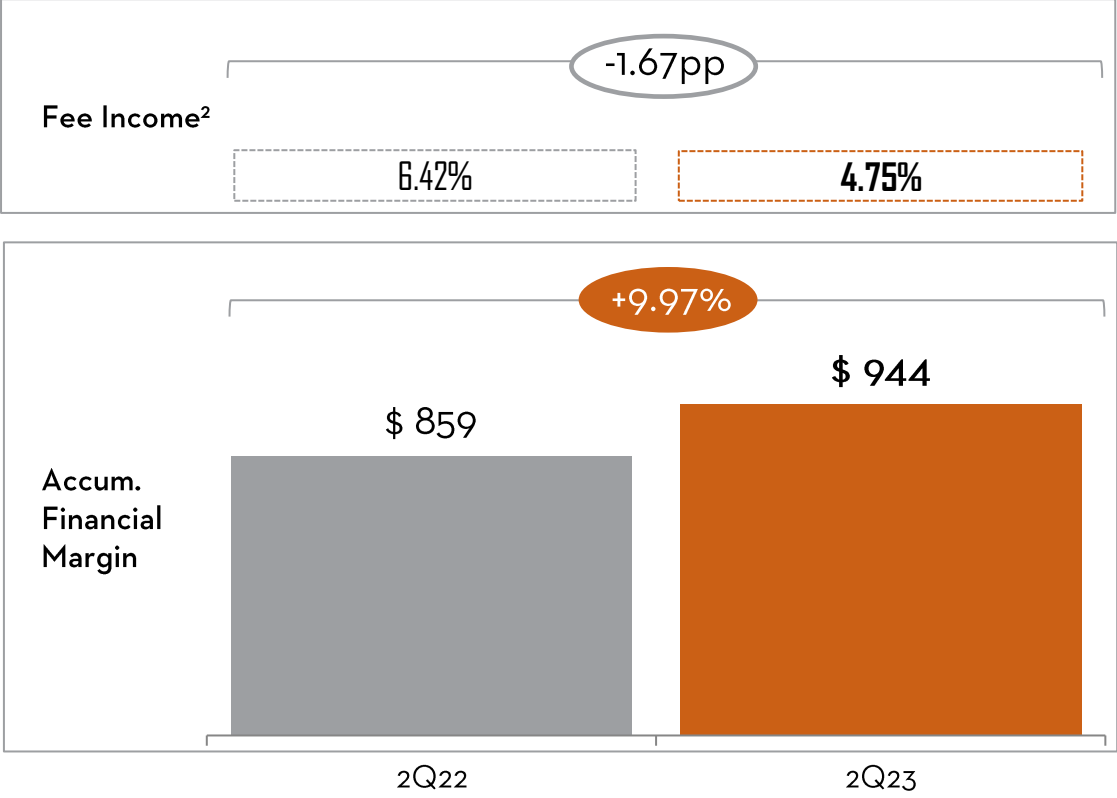
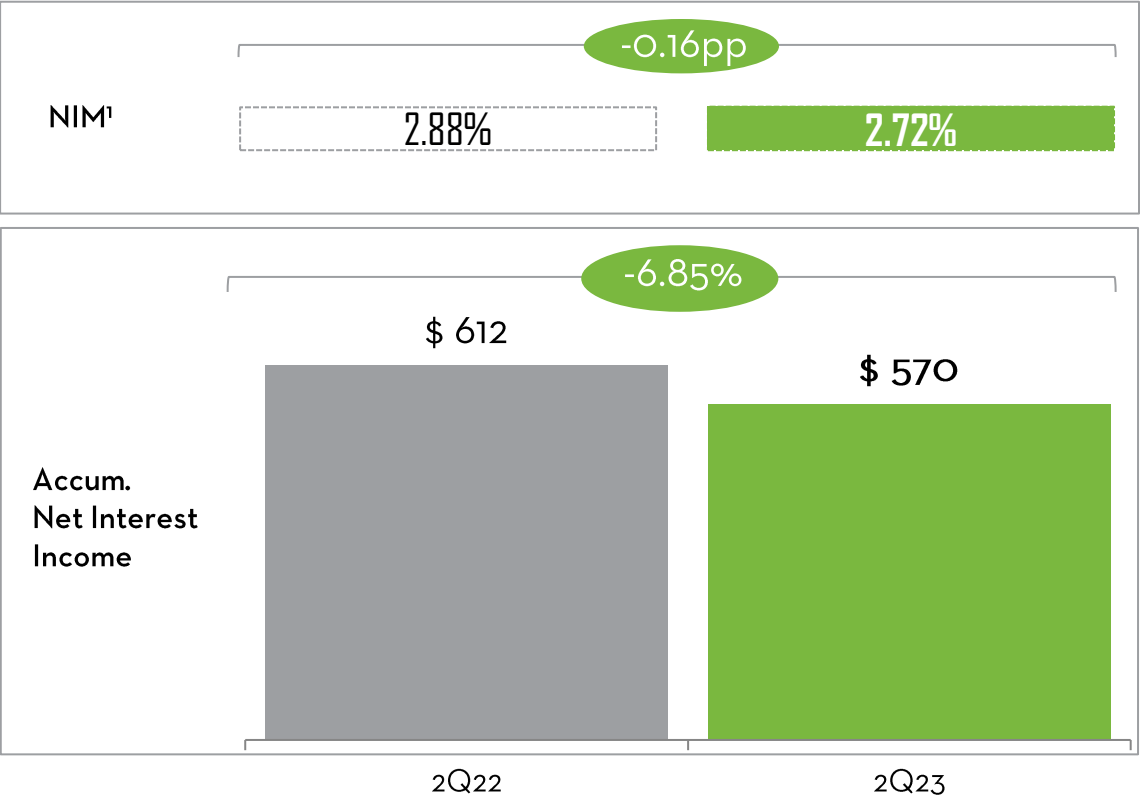


² Basel III capital standards began to take effect in Colombia as of January 2021, and will gradually increase until 2024, when the transition period be completed.



NIM & Net Interest Income (COP Billions)

Fee Income & Financial Margin (COP Billions)

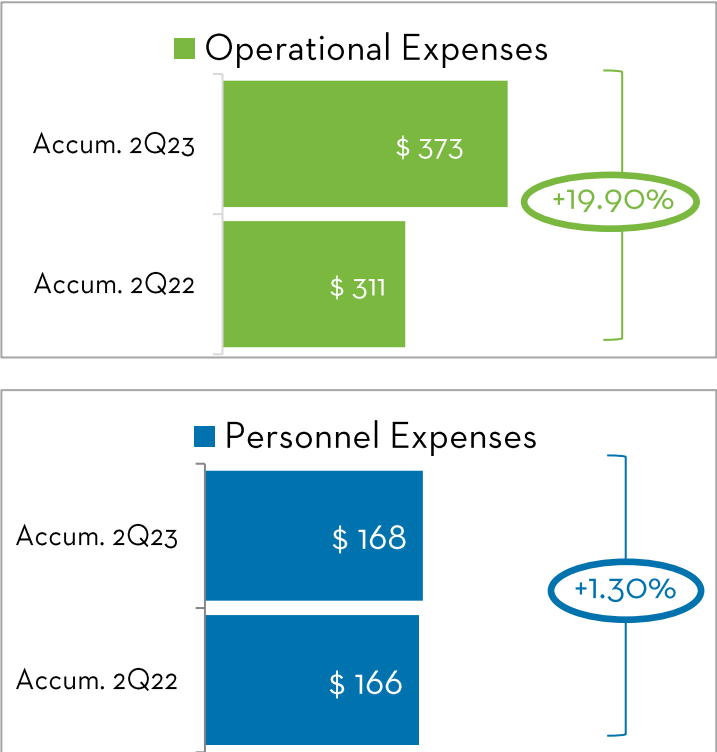
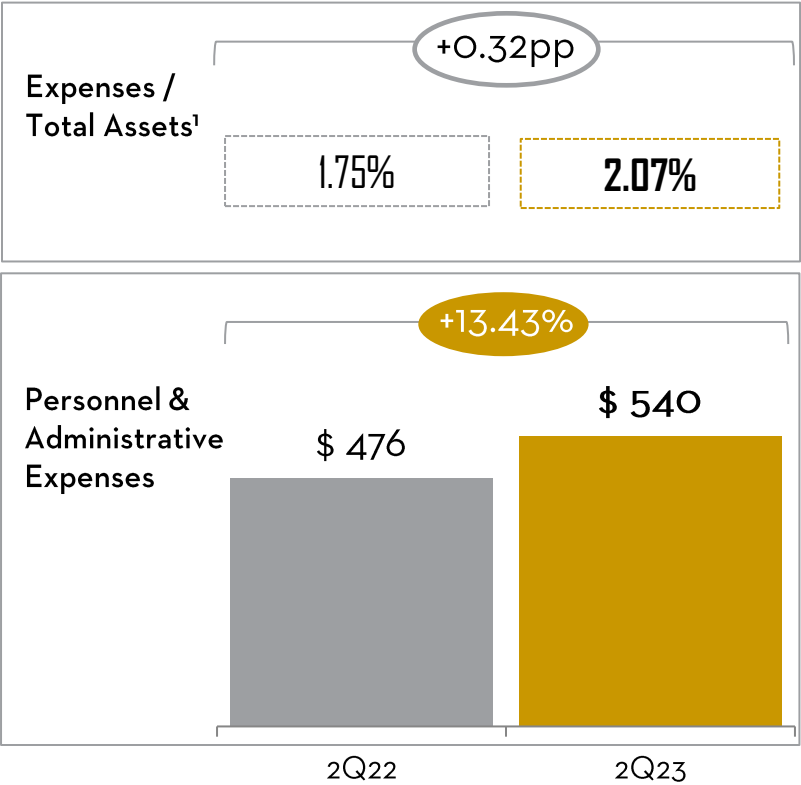


¹ Net Interest Margin (NIM %) = Received Interests (\$) + Valuation Income (\$) – Paid Interests (\$) / Productive Assets (\$)

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



Personnel, Administrative & Operational Expenses (COP Billions)



The Bank has always been characterized by **strict expense control**. Achieving outstanding levels in this topic has always been a Management priority.



- The increase in recent quarters obeys to:
- 1) **The merger process in Paraguay** - which may increase for the remainder of 2023 due to the operational merger consolidation-.
 - 2) Sharp **inflation** rise.
 - 3) **Exchange rates** volatility.

¹ Expenses / Total Assets = Payroll and other overhead / Total Assets



5. Appendix

Consolidated Income Statement

5. Appendix

Appendix, FULL - IFRS



COP Billions

	Accum. 2Q22	Accum. 2Q23	△ Accum. yoy
INTEREST RECEIVED	\$ 1,467	\$ 2,399	63.56%
INTEREST PAID	\$ 855	\$ 1,830	113.90%
NET INTEREST INCOME	\$ 612	\$ 570	-6.85%
Comissions, Exchanges and Others	\$ 247	\$ 374	51.59%
FINANCIAL MARGIN	\$ 859	\$ 944	9.97%
Personnel and Administrative Expenses	\$ 476	\$ 540	13.43%
OPERATING MARGIN	\$ 382	\$ 404	5.64%
Provisions and Non-Operational Income	\$ 227	\$ 228	0.68%
PROFIT BEFORE TAX	\$ 155	\$ 175	12.89%
Provision for Income Tax	\$ 22	\$ 34	56.05%
NET INCOME	\$ 134	\$ 142	5.92%
Exchange Rate (TRM)	\$ 4,151	\$ 4,178	0.64%

Consolidated Balance Sheet

5. Appendix

Appendix, FULL – IFRS



COP Trillions

	2Q22		2Q23		Δ yoy
CASH AND BANKS	\$	8.62	\$	6.72	-22.01%
INTERBANK FUNDS	\$	8.05	\$	7.17	-10.94%
INVESTMENTS	\$	10.82	\$	8.92	-17.63%
LOANS	\$	23.55	\$	25.43	8.00%
OTHER ASSETS	\$	3.36	\$	3.95	17.50%
TOTAL ASSETS	\$	54.40	\$	52.19	-4.07%
DEPOSITS AND DEMAND ACCOUNTS	\$	35.06	\$	34.36	-1.99%
INTERBANK FUNDS AND REPOS	\$	8.52	\$	6.86	-19.50%
BANK DEBT	\$	2.13	\$	2.72	27.93%
BONDS	\$	4.18	\$	3.34	-20.06%
OTHER LIABILITIES	\$	1.01	\$	1.04	3.02%
TOTAL LIABILITIES	\$	50.90	\$	48.32	-5.05%
TOTAL EQUITY	\$	3.50	\$	3.86	10.31%
TOTAL LIABILITIES AND EQUITY	\$	54.40	\$	52.19	-4.07%
Exchange Rate (TRM)	\$	4,151	\$	4,178	0.64%

Consolidated Capital Adequacy



COP Trillions

	2Q22		2Q23		△ yoy
Technical Capital	\$	5.35	\$	4.98	-6.87%
Tier I	\$	2.58	\$	2.64	2.03%
Tier II	\$	2.76	\$	2.34	-15.18%
Risk-Weighted Assets	\$	27.66	\$	29.94	8.24%
Capital Ratios (%)					△, pp
Solvency Ratio		19.33%		16.63%	(2.70)
Tier I		9.34%		8.80%	(0.54)
Tier II		9.99%		7.83%	(2.16)
Exchange Rate TRM, eop (end-of-period)	\$	4,151	\$	4,178	0.64%

NPL Ratios¹ - Historical Detail

5. Appendix

Appendix, FULL - IFRS



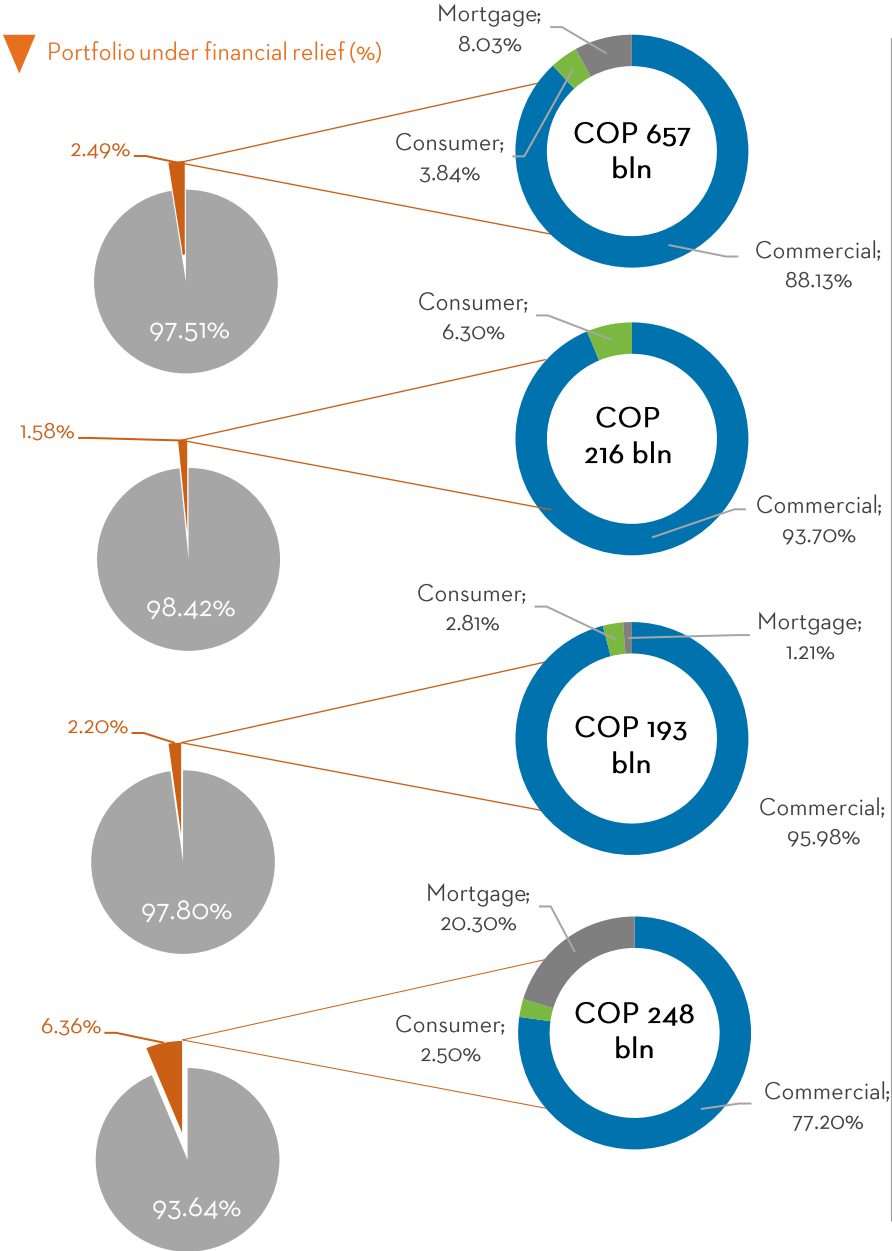
	2Q22	3Q22	4Q22	1Q23	2Q23	Δ yoy	Δ qoq
Consolidated	Δ, pp						
Gross Loan Portfolio	2.18%	2.25%	2.10%	2.32%	2.37%	0.19	0.05
Commercial Loans	2.37%	2.41%	2.15%	2.55%	2.53%	0.15	(0.03)
Consumer Loans	1.33%	1.54%	1.55%	1.39%	1.58%	0.25	0.19
Mortgage Loans	5.98%	5.39%	5.23%	5.62%	5.87%	(0.11)	0.25
Colombia	Δ, pp						
Gross Loan Portfolio	0.97%	1.03%	1.01%	0.86%	0.79%	(0.17)	(0.07)
Commercial Loans	1.09%	0.89%	0.99%	1.06%	0.83%	(0.26)	(0.23)
Consumer Loans	0.82%	1.16%	1.01%	0.61%	0.72%	(0.10)	0.10
Mortgage Loans	2.48%	2.70%	2.83%	2.80%	2.81%	0.33	0.02
Paraguay	Δ, pp						
Gross Loan Portfolio	3.08%	3.18%	2.76%	3.61%	4.23%	1.15	0.62
Commercial Loans	2.83%	2.96%	2.50%	3.36%	3.93%	1.10	0.57
Consumer Loans	6.68%	6.95%	7.20%	7.70%	8.92%	2.24	1.22
Mortgage Loans	2.93%	2.90%	2.40%	2.51%	3.10%	0.17	0.59
Perú	Δ, pp						
Gross Loan Portfolio	3.78%	3.52%	3.54%	3.70%	3.76%	(0.02)	0.06
Commercial Loans	5.40%	5.22%	4.69%	4.39%	4.03%	(1.38)	(0.36)
Consumer Loans	1.17%	1.05%	1.41%	1.75%	2.09%	0.91	0.33
Mortgage Loans	6.84%	6.12%	6.12%	6.68%	6.82%	(0.02)	0.14

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

Credits Relief Evolution¹



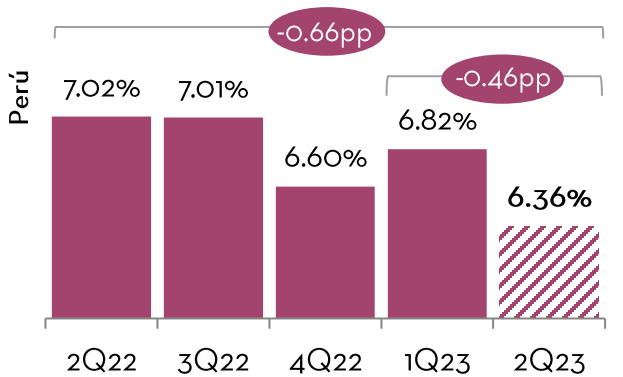
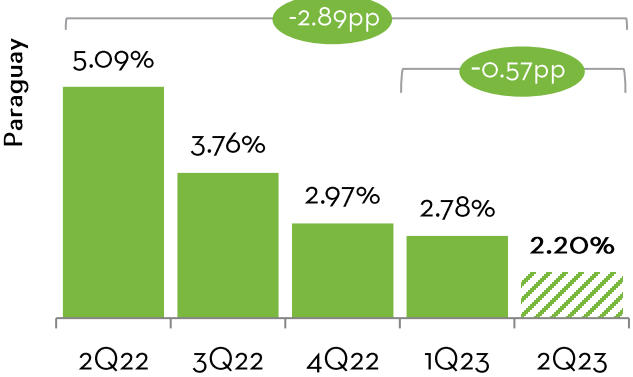
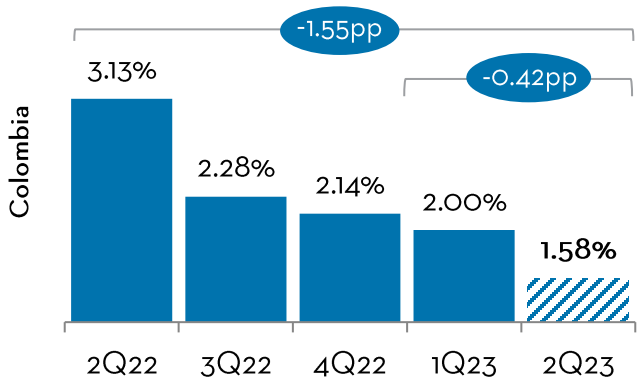
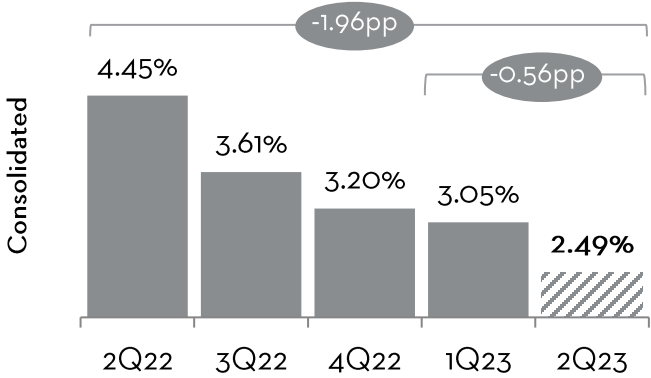
CONSOLIDATED
COLOMBIA
PARAGUAY
PERÚ



97.51%

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

Credit Reliefs / Total Loans



¹ As of June 2023.



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





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