

**3Q24**

Consolidated Financial Results

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# Our Pillars



# Our Footprint



A multinational private financial conglomerate with **8 Companies**

**3** Banks

- Colombia
- Perú
- Paraguay

**5** Subsidiaries in Colombia

- SERVITRUST GNB SUDAMERIS
- SERVIVALORES GNB SUDAMERIS
- SERVITOTAL GNB SUDAMERIS
- CORFI GNB SUDAMERIS
- servibanca

## COLOMBIA



COLOMBIA

Market share<sup>1</sup>

- 7.76% in Payroll Loans<sup>2</sup>
- 3.64% in Assets
- 1.94% in Total Loans
- 3.41% in Deposits

- 8<sup>th</sup> bank by assets size
- 294,960 customers
- 1,483 employees
- 822 cities & towns
- 81 branches
- 2,733 ATMs

## PARAGUAY



PARAGUAY

Market share<sup>1</sup>

- 10.20% in Assets
- 10.89% in Total Loans
- 11.69% in Deposits

- 4<sup>th</sup> bank by assets size
- 274,069 customers
- 902 employees
- 21 branches<sup>2</sup>

## PERU



PERÚ

Market share<sup>1</sup>

- 1.05% in Assets
- 1.13% in Total Loans
- 1.08% in Deposits

- 10<sup>th</sup> bank by assets size
- 195,098 customers
- 553 employees
- 10 branches

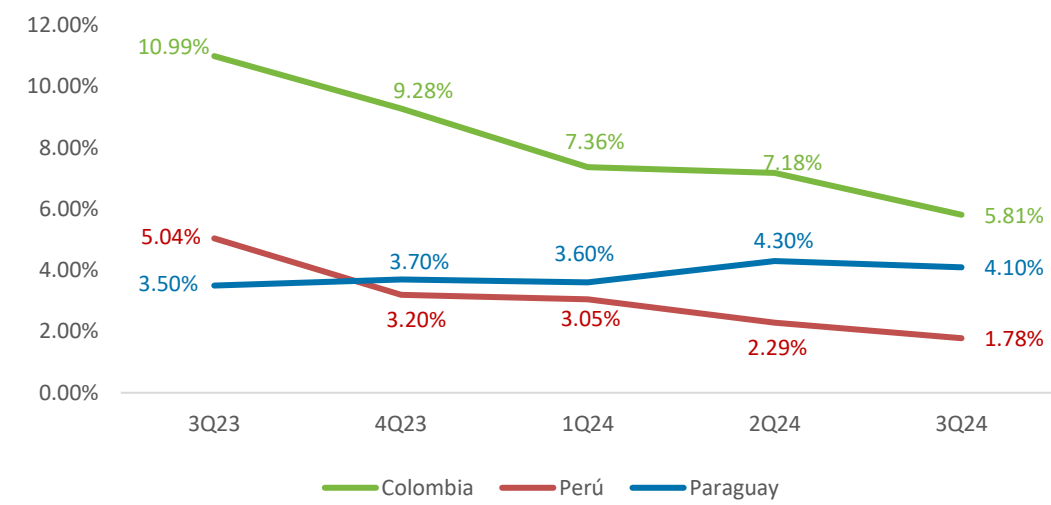
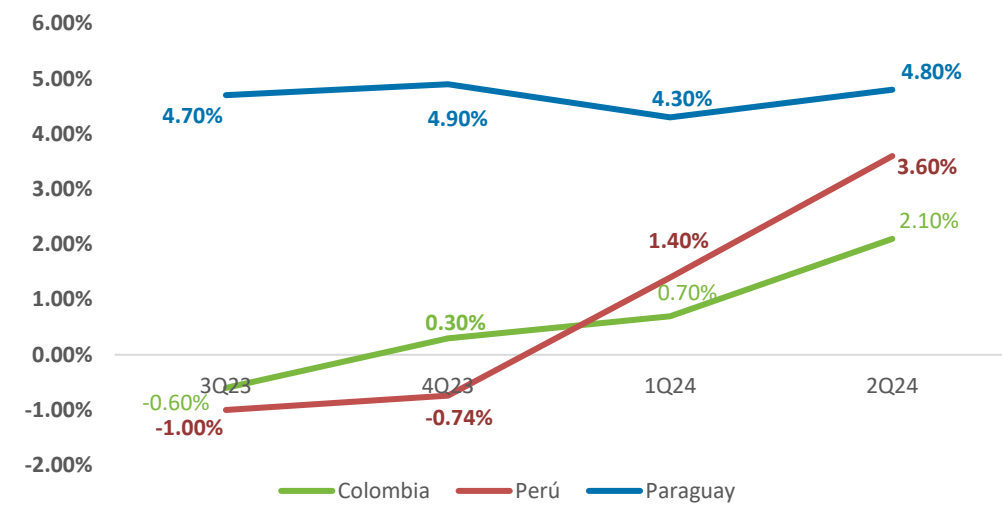
<sup>1</sup> As of September 2024.  
<sup>2</sup> As of August 2024.

# Colombia, Perú and Paraguay Macro Fundamentals



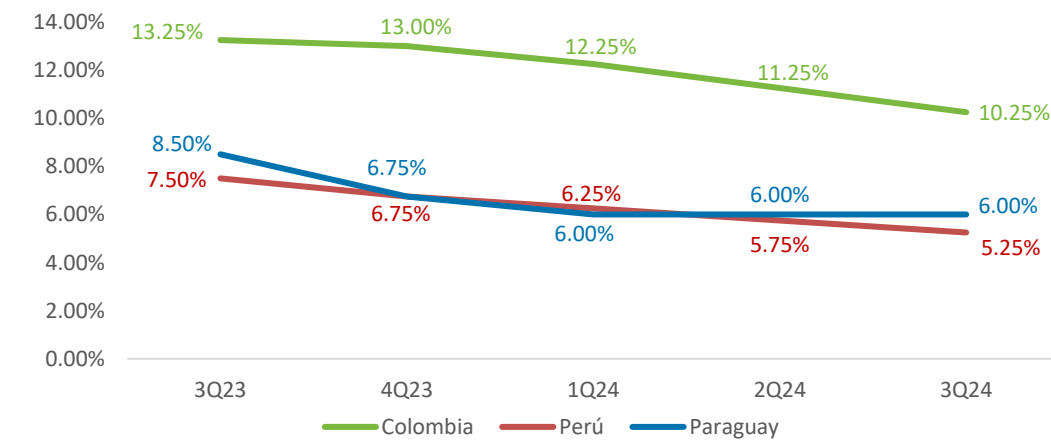
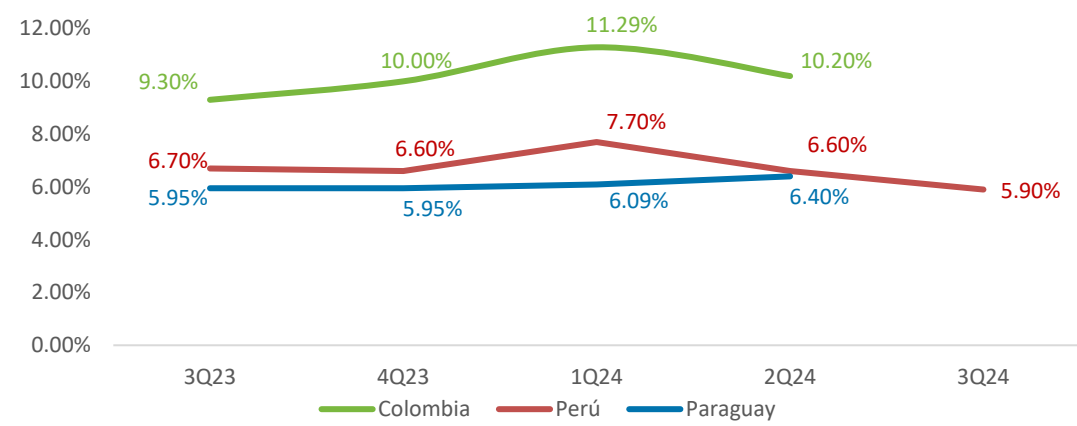
### GDP Growth (% YoY)

### Inflation (% YoY)



### Unemployment Rate (%)

### Monetary Policy Rate (% YoY)





## Net Income



Due to its conservative strategy and robust risk management, the Bank has reported a **Net Income for the second quarter of COP 109 billion**, reflecting a 57.29% **increase** compared to 3Q23 and a 0.93% compared to 2Q24.

## Net Interest Income



**Net interest income** totaled **COP 393 billion** in 3Q24, increasing by 65.62% compared to 3Q23 and 10.59% compared to 2Q24.

## Financial Margin

**Financial Margin** of **COP 604 billion** vs COP 441 billion in 3Q23 and COP 551 billion in 2Q24, reflecting an increase of 36.99% and 9.76% respectively.

## Risk Ratings

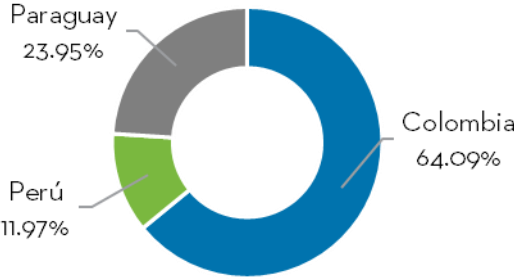
Credit rating agencies **reaffirmed** their ratings for the Bank.

- **Value & Risk Rating:** Triple A (AAA) and VrR 1+ ratings for Long and Short-Term Debt with Positive Outlook.
- **BRC Ratings Standard & Poor's:** AA+ and BRC1+ for long and Short-Term Debt.
- **Fitch Ratings:** BB with Stable Outlook.
- **Moody's:** Ba2.



Data consolidated as of Sep-24. Figures in COP trillions.

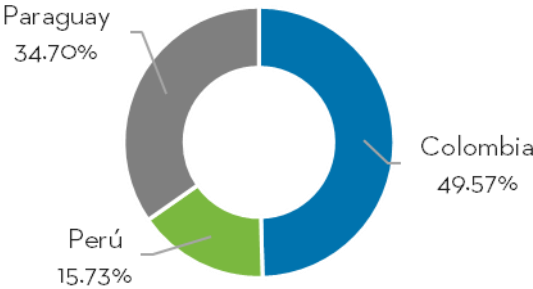
**\$ 52.96**



**Assets**

YoY: +4.99%  
QoQ: +0.26%

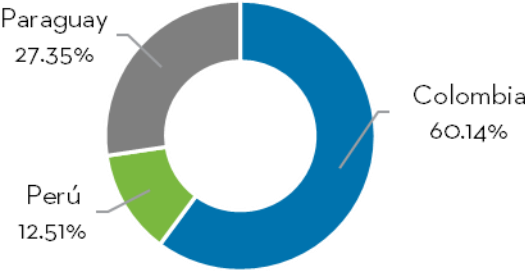
**\$ 26.51**



**Net Loans**

YoY: +3.32%  
QoQ: +2.86%

**\$ 37.25**



**Deposits**

YoY: +14.01%  
QoQ: +3.21%

**\$ 4.01**



**Equity**

YoY: +3.96%  
QoQ: +2.14%



**3.32%**

**Net Loan Portfolio  
Growth, YoY**



**5.82%**

**Leverage Ratio**

YoY: +0.05 pp    QoQ: +0.16 pp



**109.87%**

**NSFR<sup>1</sup>**

YoY: -6.67 pp    QoQ: -2.14 pp



**14.79%**

**Solvency  
Ratio**



**9.53%**

**ROE**

YoY: +2.29 pp    QoQ: +0.60 pp



**0.70%**

**ROAA**

YoY: +0.16 pp    QoQ: +0.05 pp



<sup>1</sup> Net Stable Funding Ratio for Banco GNB Sudameris - Colombia.





## ESG Project, including Climate-Related

Activities carried out during the third quarter of 2024:

- The structuring of the work plans that integrate the activities included in the double materiality matrix continues, incorporating metrics linked to SDG indicators and those foreseen in TCFD<sup>1</sup> and SASB<sup>2</sup> standards, aligned with the topics defined and approved by the Board of Directors in its December 2023 sesión. Compliance is at 40%.
- The training process on ESG matters, including Climate-related issues, has been initiated for all employees of the Financial Conglomerate, with the aim of completing it by the end of 2024.
- Training and education for employees involved in the project.



## Carbon Footprint Measurement

- 85% of the information has been transferred into the calculation tool for emission sources corresponding to Scope 1, 2 and 3 for the year 2023.
- Consolidation of data for emission sources generated throughout 2024 continues.
- Participation in the working groups of the Sustainable Finance Committee.



## Other Aspects

- The digitalization of statements has been consolidated in order to reduce the use of physical paper, resulting in a 99.8% reduction in the number of printouts for corporate and individual clients for the bank and its subsidiaries.
- **Sustainable Procurement:**
  - ✓ The purchase of plastic mixers has been suspended.
  - ✓ We began the process of replacing the styrofoam cups and plastic cups.

<sup>1</sup>Task Force for Climate Related Financial Disclosure

<sup>2</sup> Sustainability Accounting Standards Board of the Value Reporting Foundation.

# Comprehensive Snapshot

3Q24 Results, FULL - IFRS



## Results

COP billions      3Q24      Δ YoY

Net Interest Income, accum.      **\$964**      19.47%

Financial Margin, accum.      **\$1,591**      14.86%

Net Income, accum.      **\$281**      32.94%

## Quality & Risk      3Q24      Δ YoY

NPL (>90 days)      1.74%      -0.13 pp

NPL Coverage      168%      -3.04 pp

Cost of Risk      0.99%      -0.38 pp

## Solvency      3Q24      Δ YoY

Total      14.79%      -2.23pp

Tier I      8.20      -0.84 pp

Balance Sheet (COP trillions)

|                   | September 2024 | Δ YoY |
|-------------------|----------------|-------|
| Total Assets      | \$52.96        | 4.99% |
| Net Loans         | \$26.51        | 3.32% |
| Commercial Loans  | \$18.18        | 1.78% |
| Consumer Loans    | \$8.19         | 5.68% |
| Payroll Loans     | \$7.49         | 5.32% |
| Other Consumer L. | \$0.70         | 9.60% |
| Mortgage Loans    | \$0.95         | 4.74% |

|                            | September 2024 | Δ YoY   |
|----------------------------|----------------|---------|
| Net Investments            | \$10.12        | +11.37% |
| Total Liabilities          | \$48.95        | 5.08%   |
| Deposits & Demand Accounts | \$37.25        | 14.01%  |
| Interbank Funds & Repos    | \$4.91         | -29.07% |
| Total Equity               | \$4.01         | 3.96%   |

Ratios

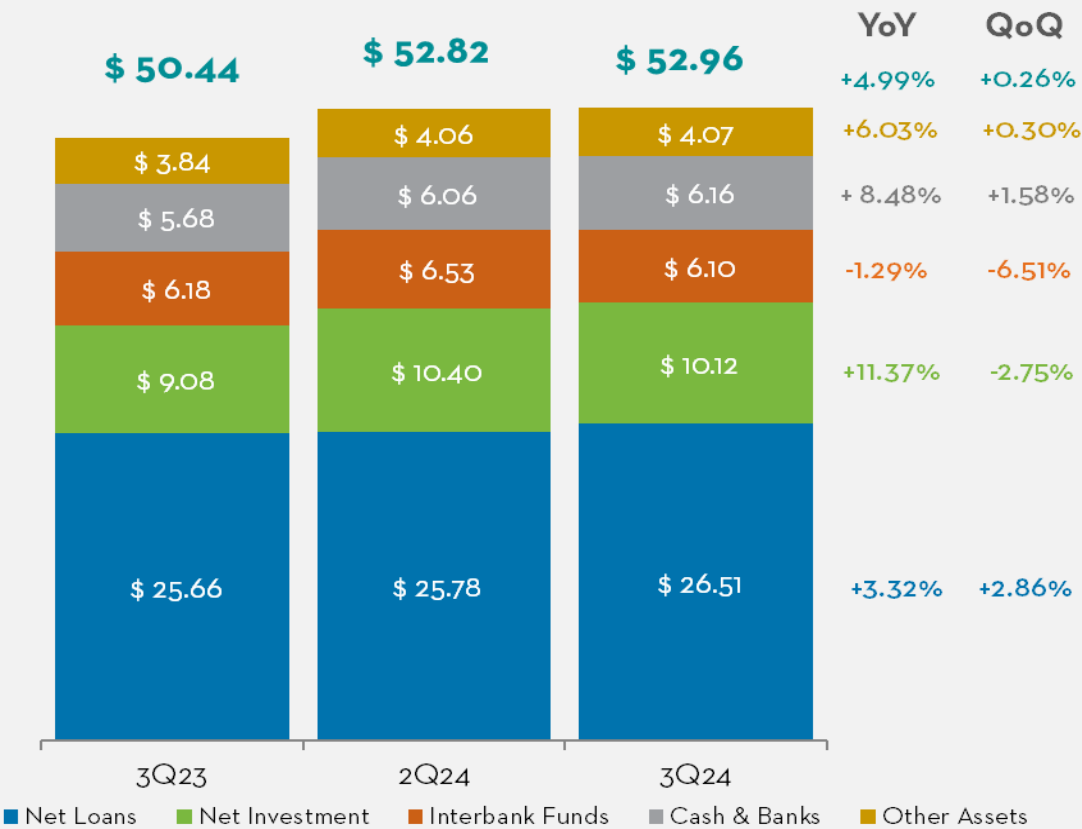
|                         | 3Q24   | Δ YoY    |
|-------------------------|--------|----------|
| Deposits / Net Loans    | 140%   | 17.55 pp |
| Funding / Net Loans     | 185%   | 3.09 pp  |
| Intermediation Margin   | 22.72% | 3.23 pp  |
| Fee Income              | 4.52%  | -0.04 pp |
| Expenses / Total Assets | 2.40%  | +0.22 pp |
| NIM                     | 3.01%  | 0.42 pp  |
| Efficiency              | 59.90% | +0.40 pp |
| ROE                     | 9.53%  | 2.29 pp  |

# Quarterly Results

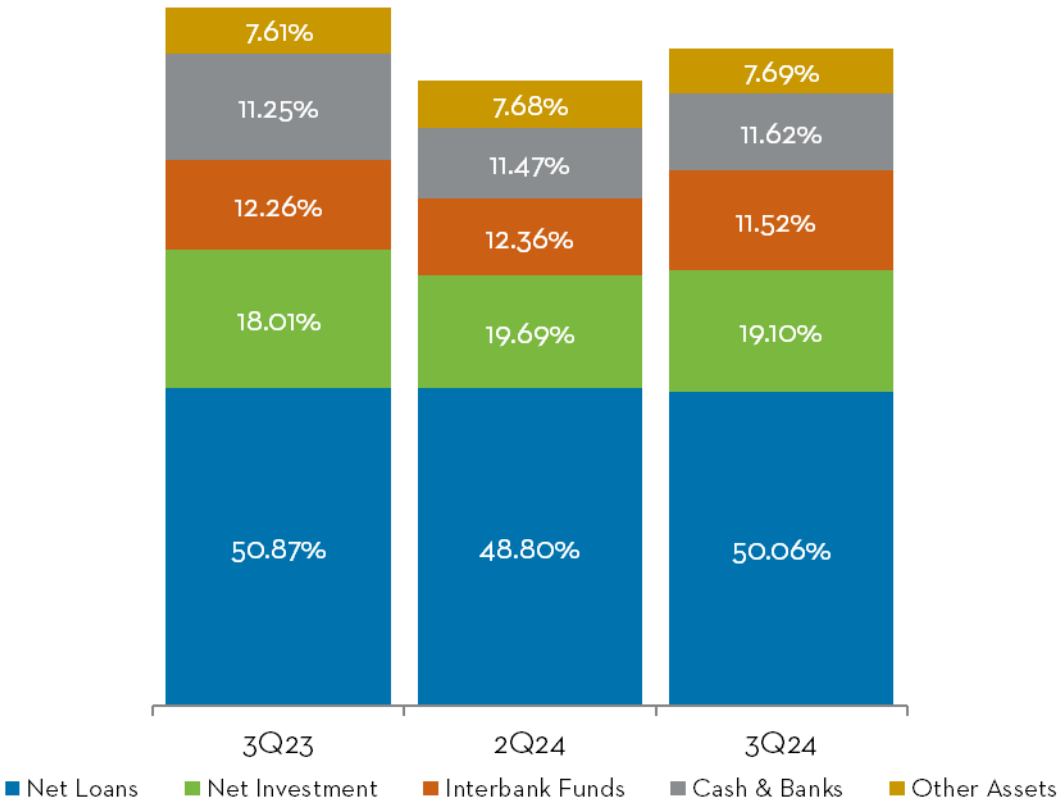




Assets (\$)



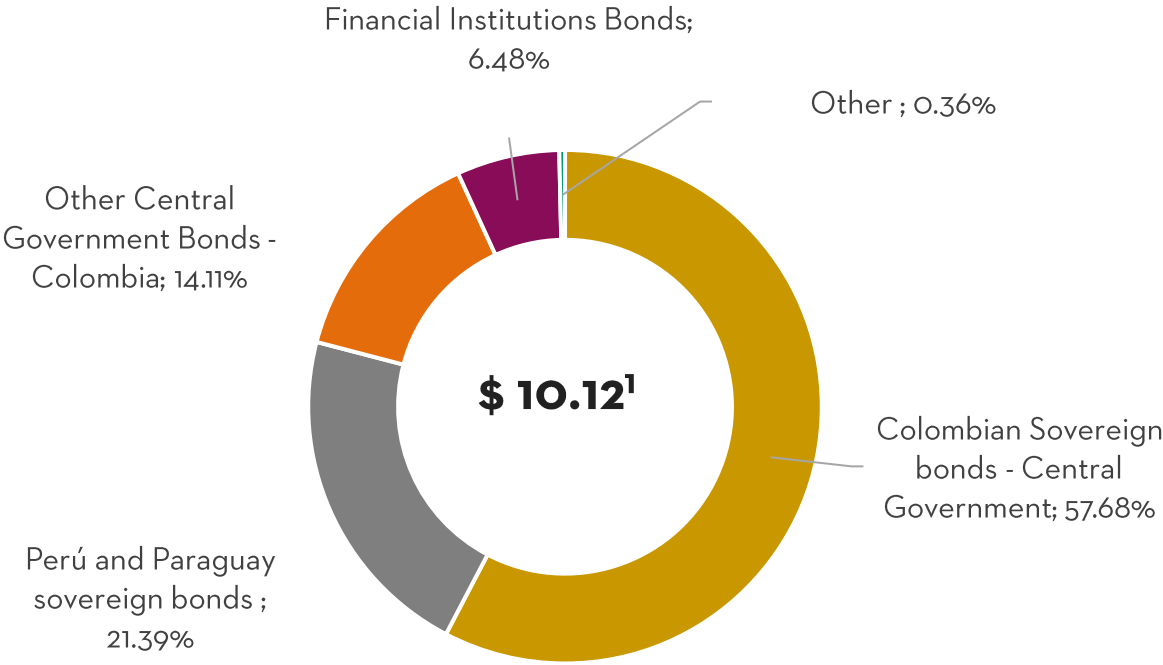
Assets (%)



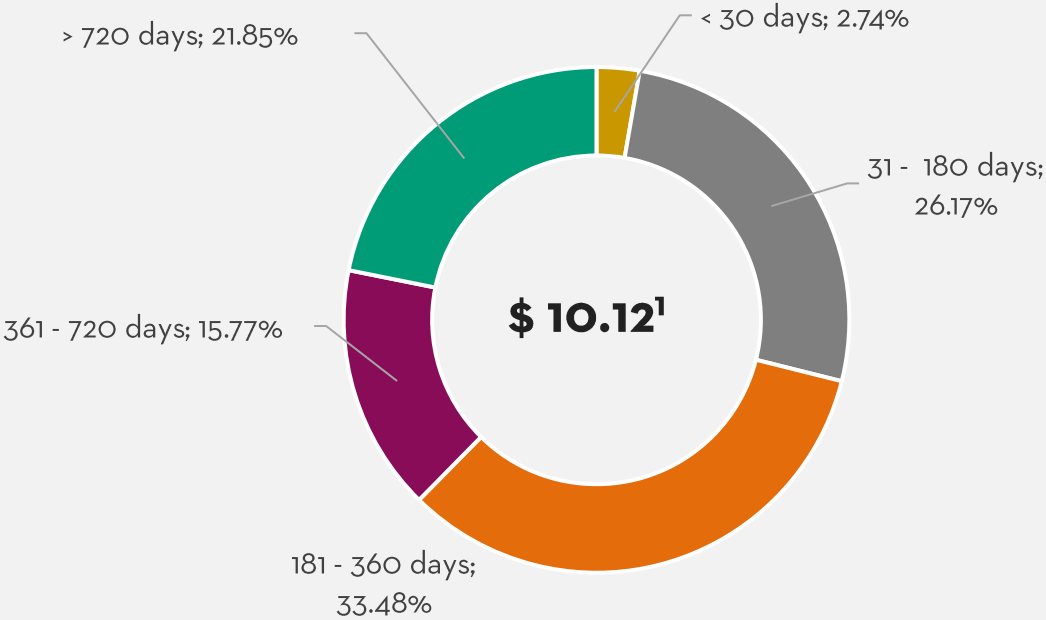
<sup>1</sup>COP Trillions.



## Investments by issuer (%)



## Investments by term (%)

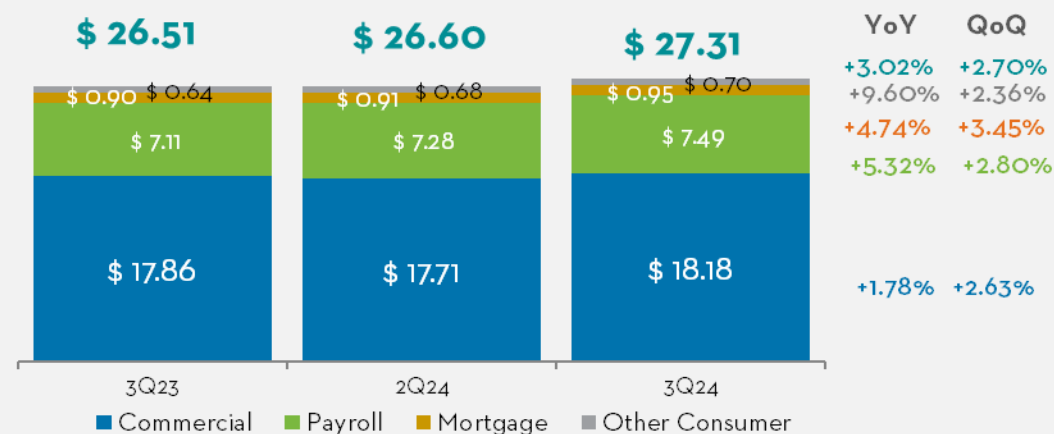


¹COP Trillions.

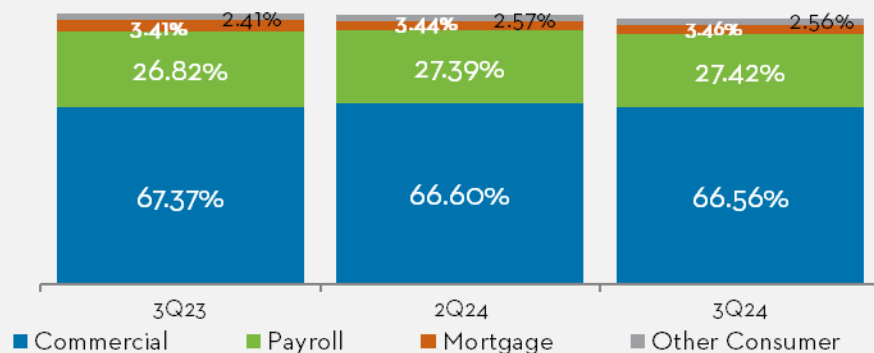
# Consolidated Gross Loan Portfolio



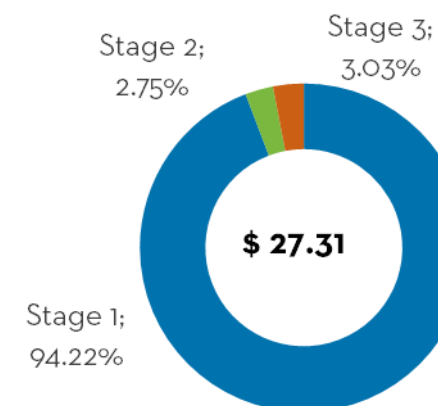
## Gross Loan Portfolio<sup>1</sup> (\$)



## Gross Loan Portfolio (%)



## Loans by stages (%)



## Stages by segment (%)

|                   | Stage 1 | Stage 2 | Stage 3 |
|-------------------|---------|---------|---------|
| <b>Commercial</b> | 95.45%  | 1.17%   | 3.38%   |
| <b>Consumer</b>   | 94.33%  | 3.93%   | 1.73%   |
| <b>Mortgage</b>   | 69.62%  | 23.00%  | 7.37%   |

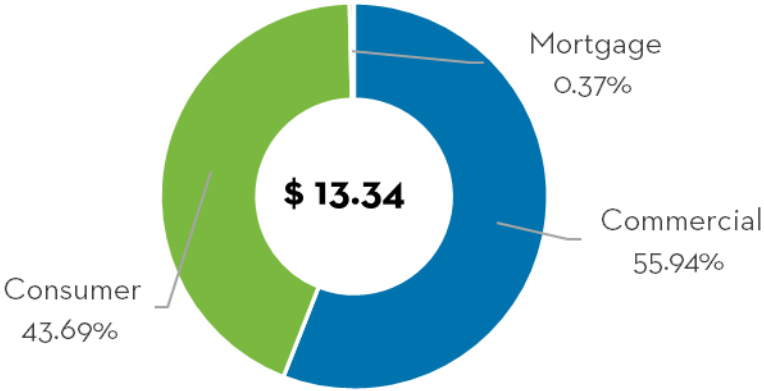
# Gross Loan Portfolio Composition



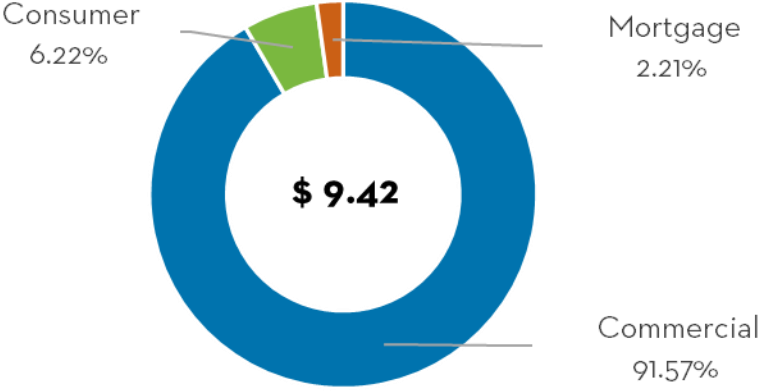
Loan-Portfolio composition by country (COP Tn), as of September-24

Contribution by country to Total Loan-Portfolio composition (COP Tn), as of September-24

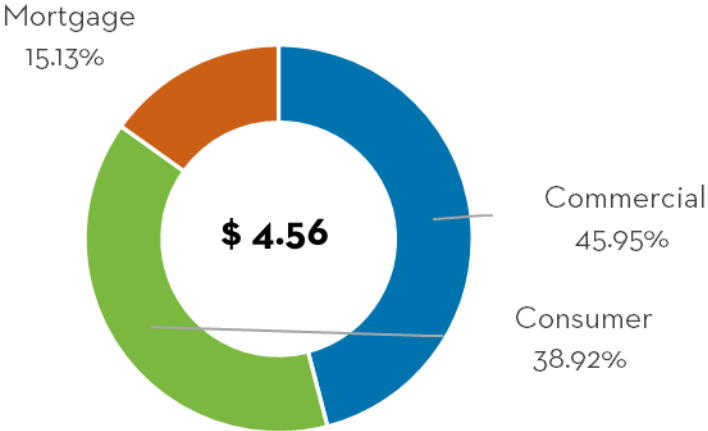
## COLOMBIA



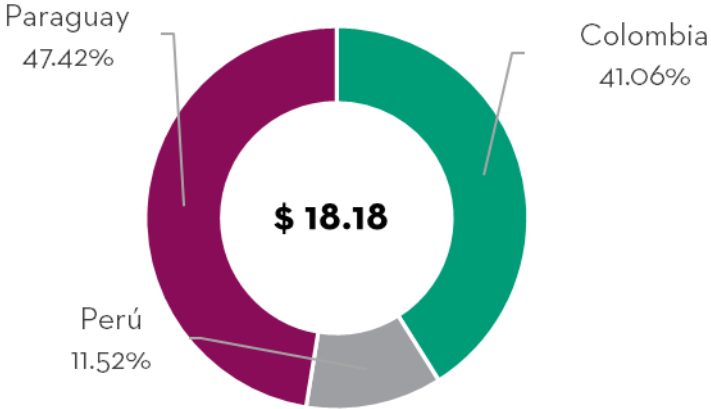
## PARAGUAY



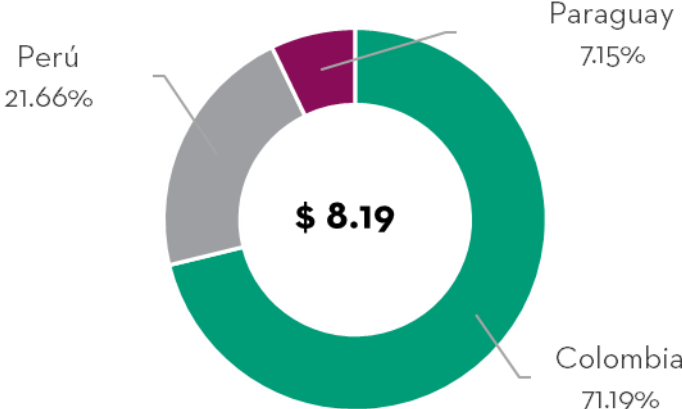
## PERÚ



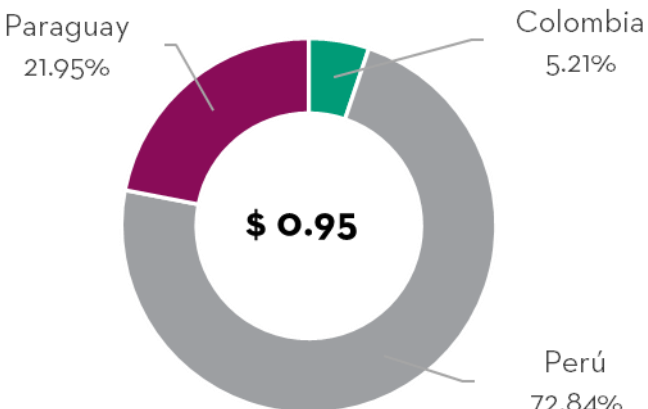
## COMMERCIAL



## CONSUMER



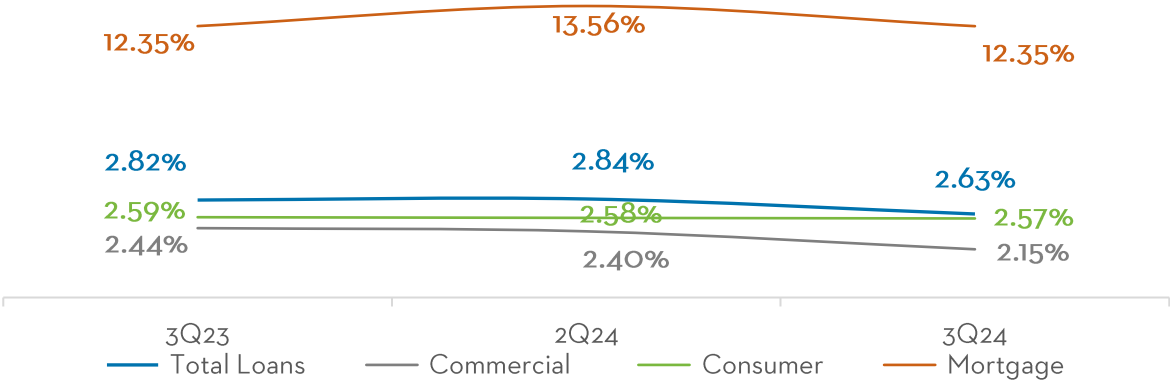
## MORTGAGE



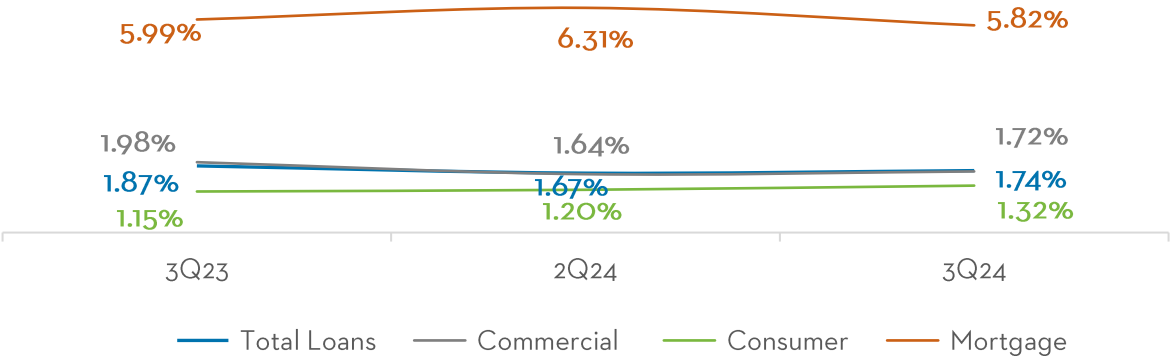
<sup>1</sup> GNB Perú has a strong focus on insurance agreements and mortgage loans, with a strategy targeting the premium segment of the market.  
<sup>2</sup> The merger process in Paraguay was a significant addition to Banco GNB Paraguay's consumer portfolio, introducing products and market niches where we previously had no presence.  
<sup>3</sup> The mortgage portfolio in Paraguay was acquired through the merger process with BBVA Paraguay and has been incorporated since 1Q21.



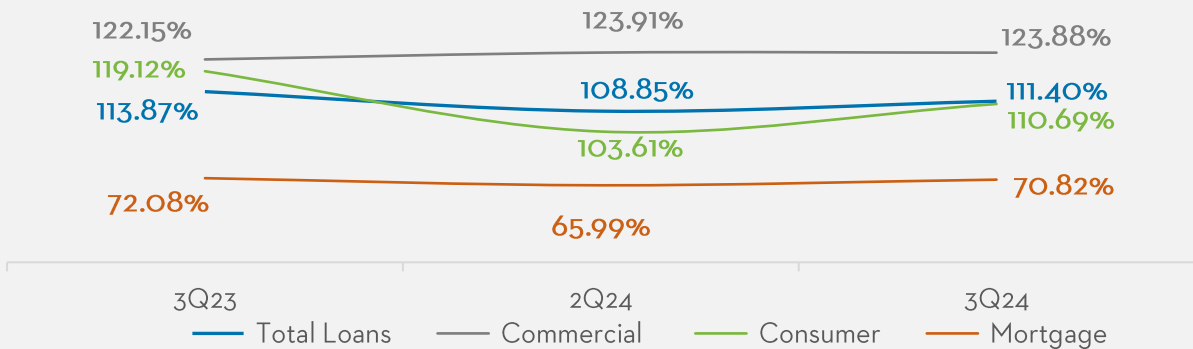
### Delinquency (>30)



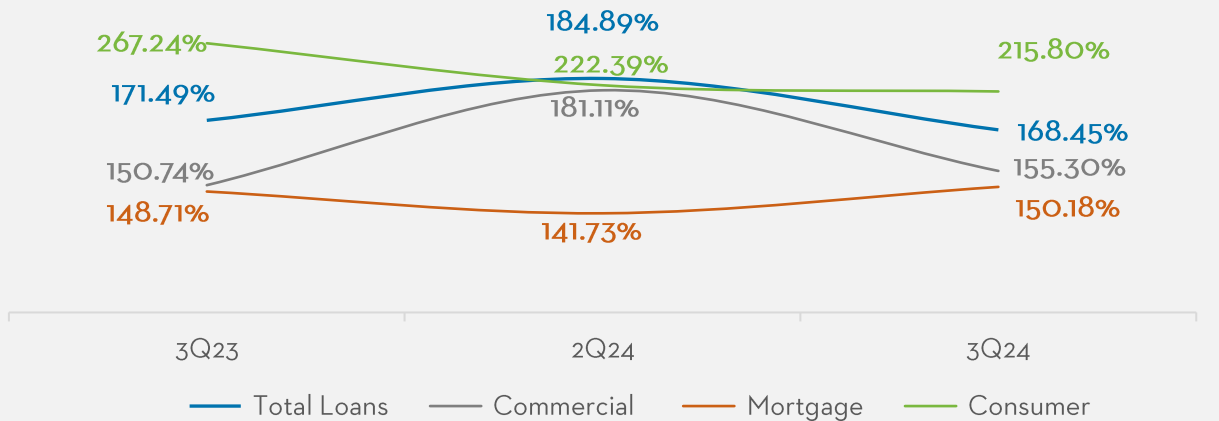
### NPL Ratio (>90)



### Delinquency Coverage (>30)



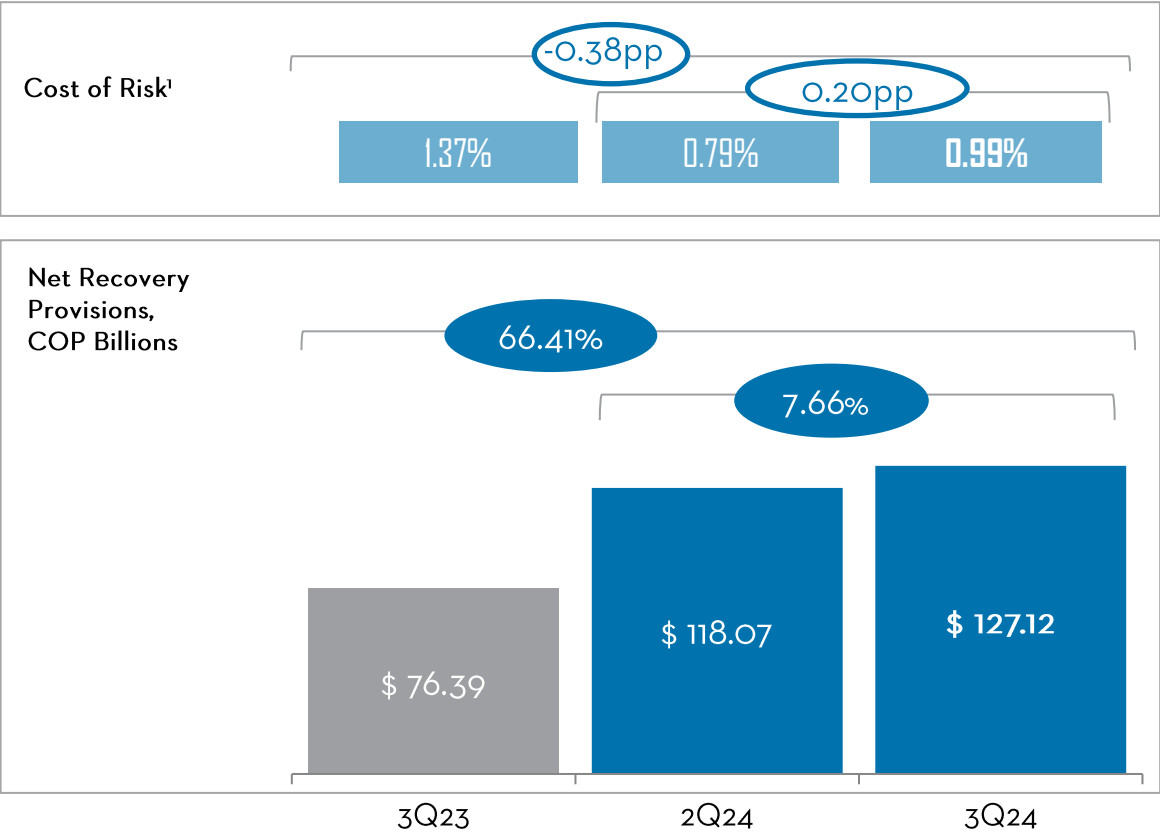
### NPL Coverage (>90)



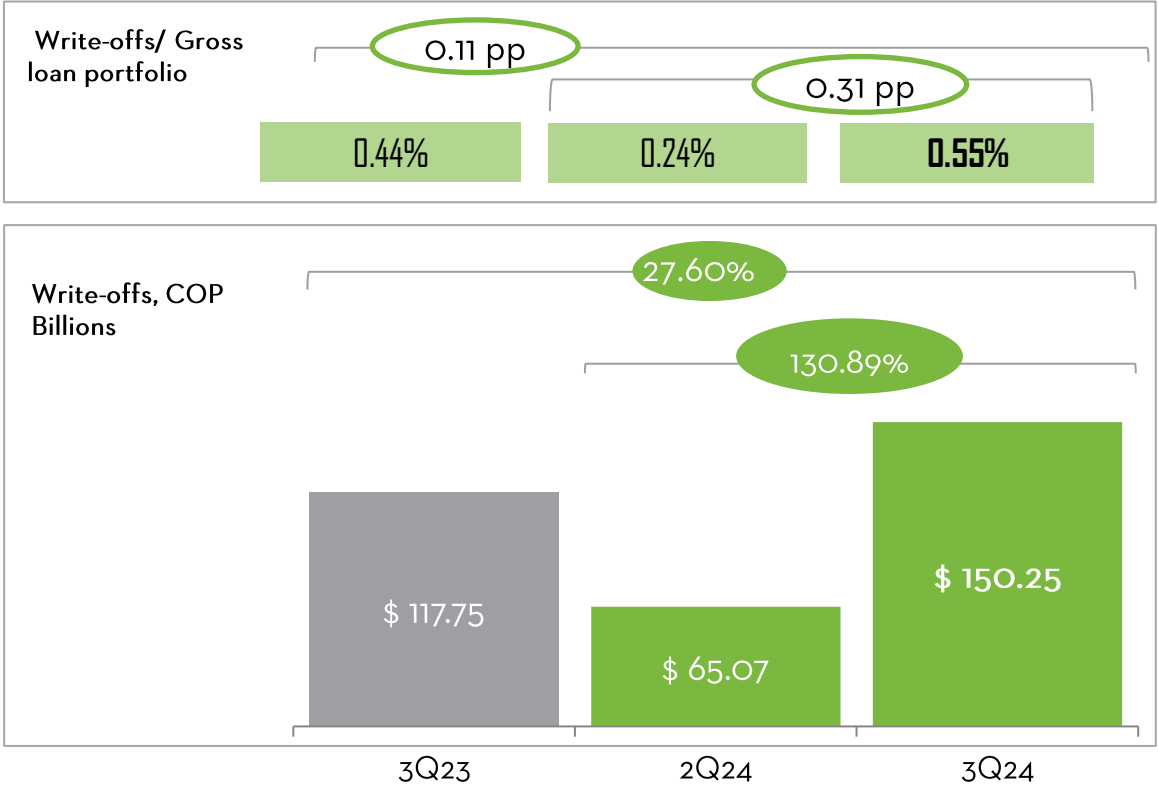




## Loan-portfolio Provisions (as of Income Statement)



## Write-offs

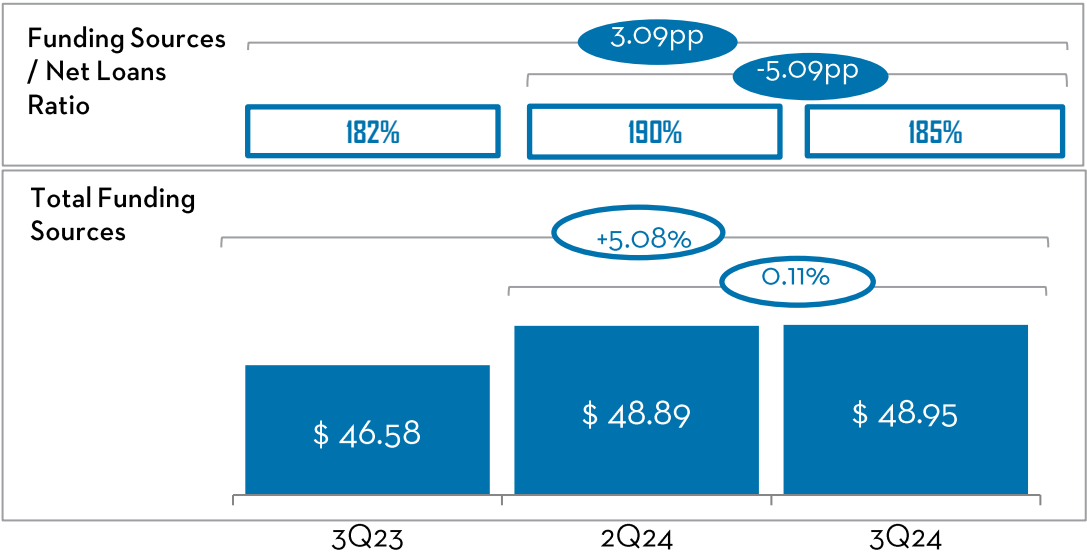


<sup>1</sup> Cost of risk = Net recovery provisions (expense) / Total loan portfolio

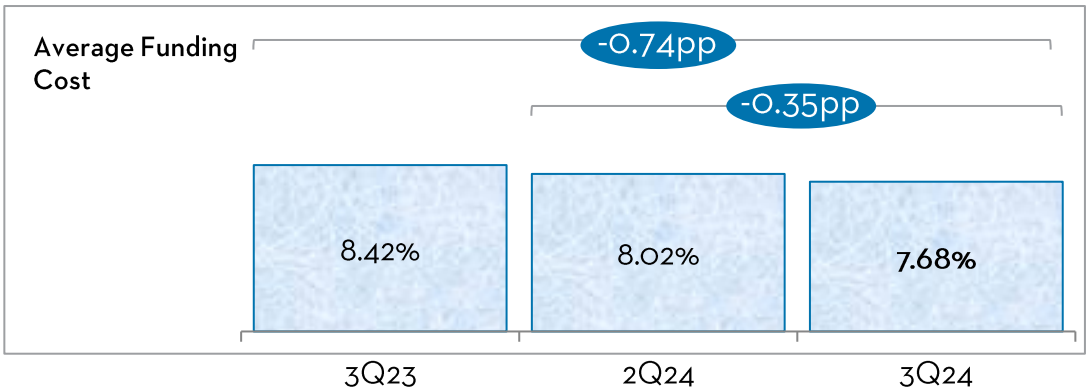
# Consolidated Funding Sources



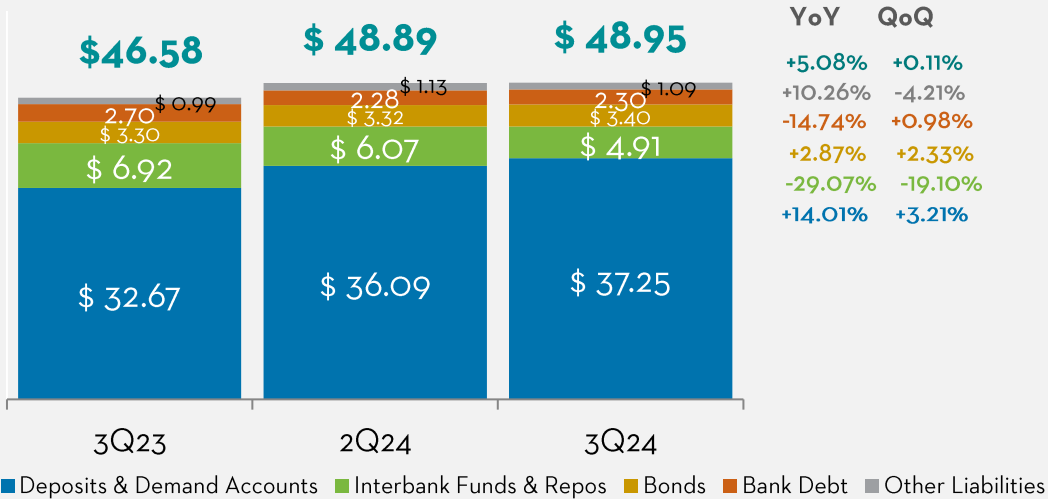
COP trillions



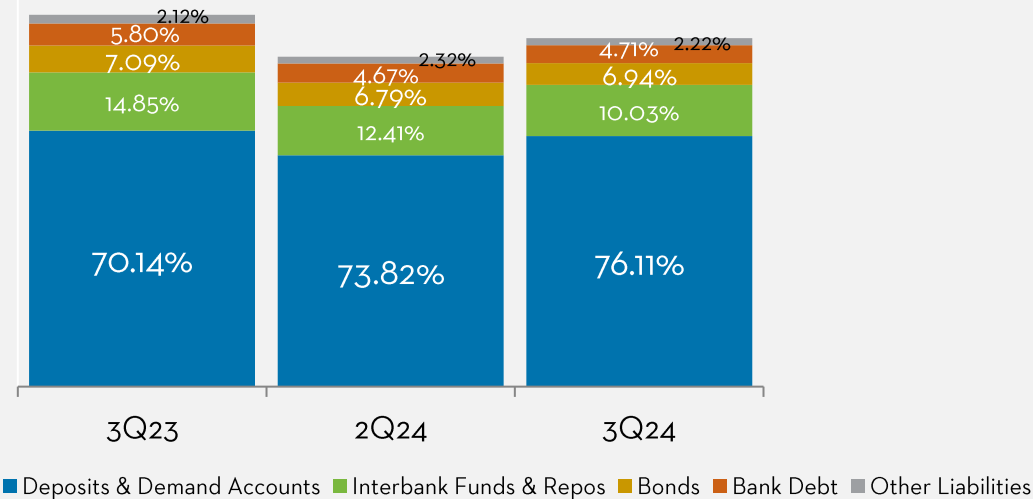
Higher funding costs are a natural and foreseen consequence of the Central Bank's monetary policy.



## Funding Sources (\$)



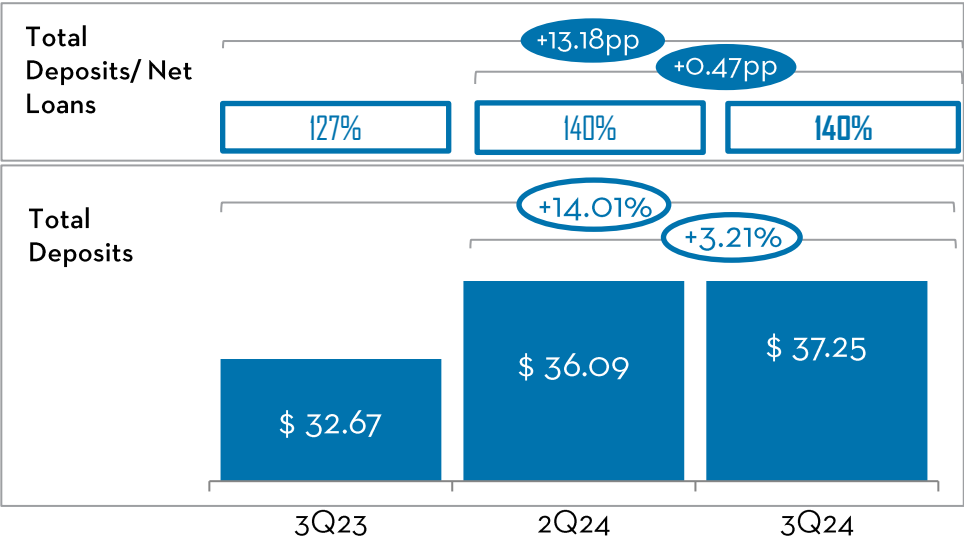
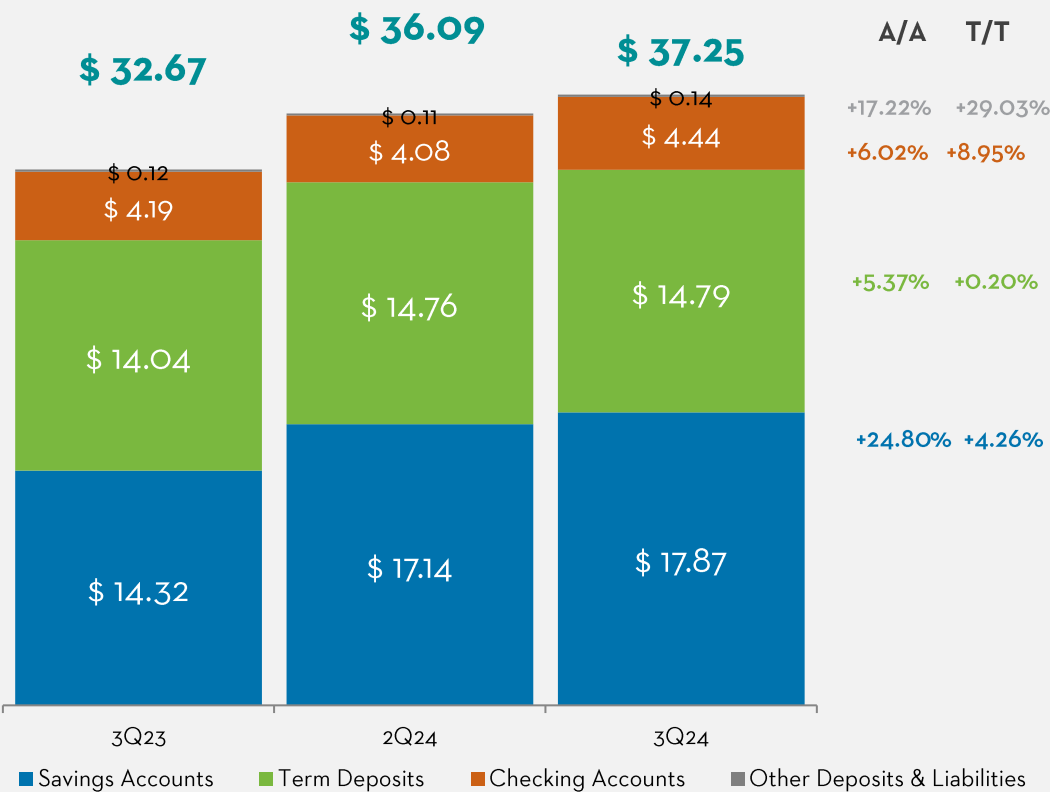
## Funding Sources (%)



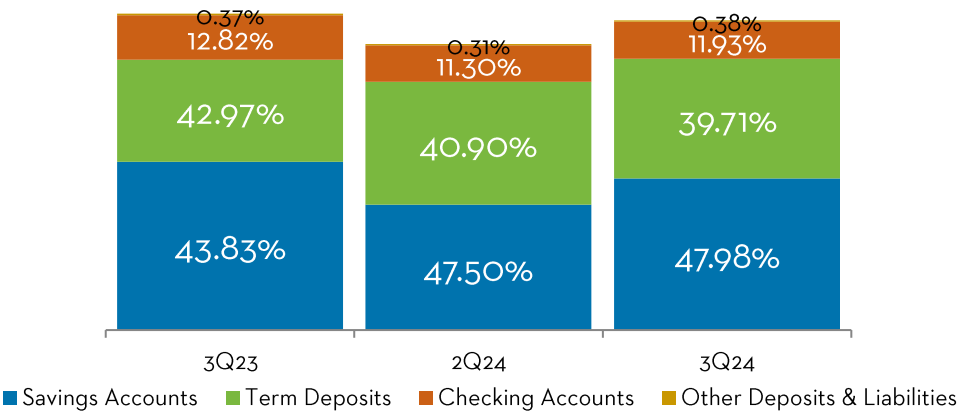
# Consolidated Deposits & Demand Accounts



## Deposits (\$)



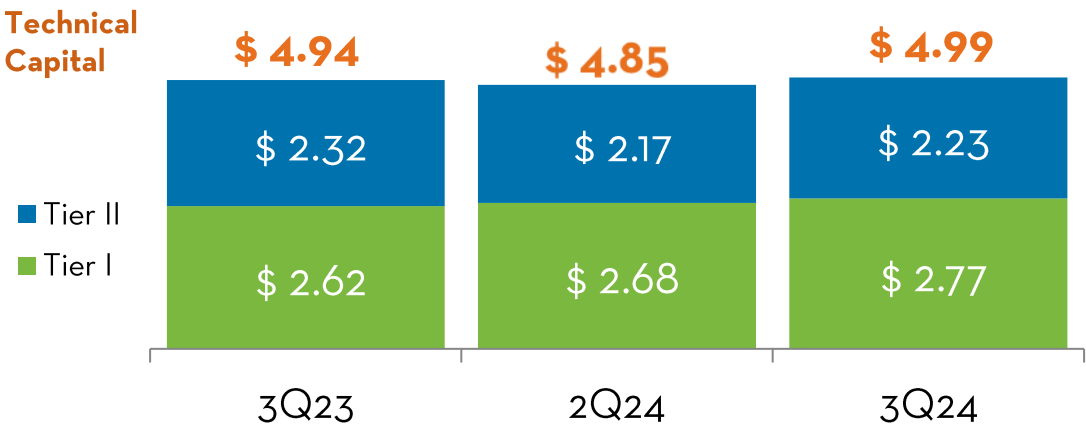
## Deposits (%)



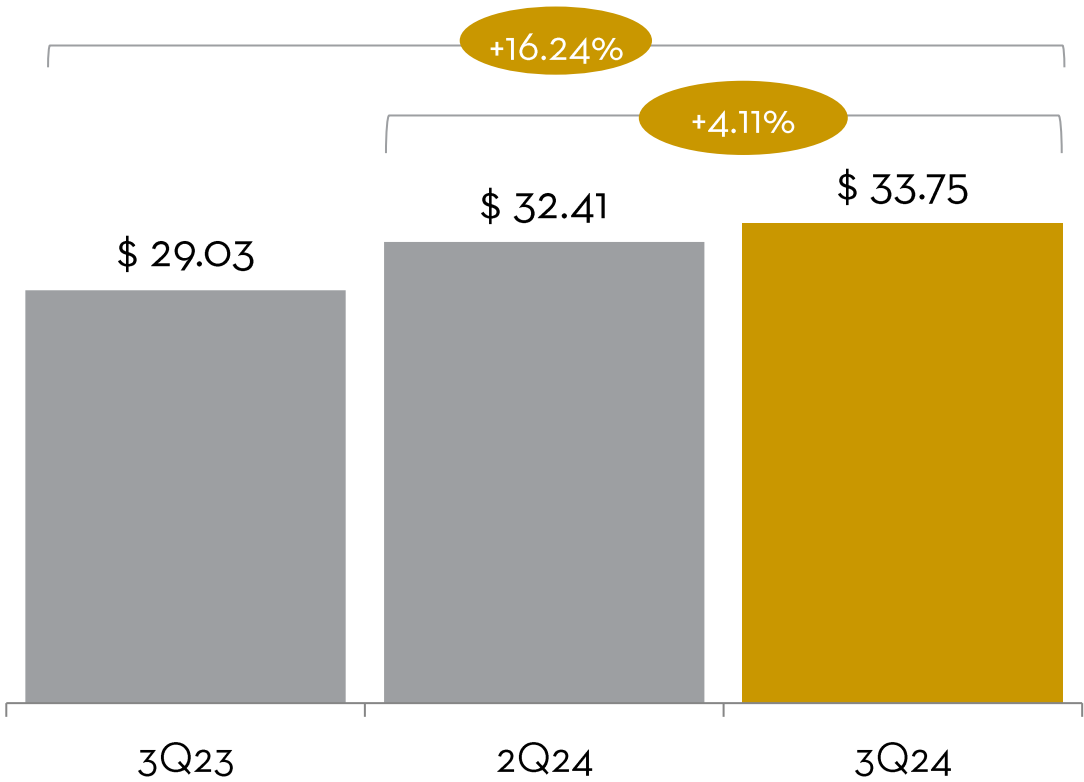


## Technical Capital

|                   | YoY    | QoQ    |
|-------------------|--------|--------|
| Technical Capital | +1.01% | +2.87% |
| TIER I            | +5.46% | +3.18% |
| TIER II           | -4.02% | +2.48% |

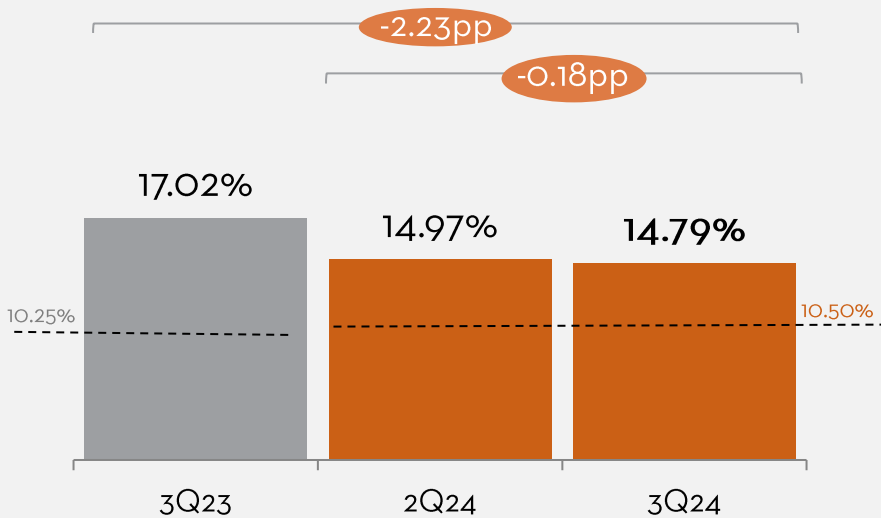


## Risk-Weighted Assets



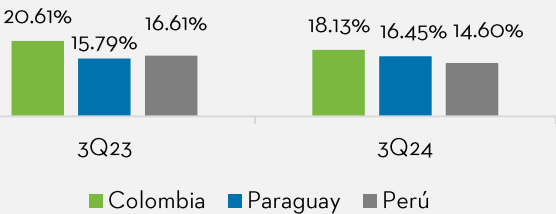


## Consolidated Total Solvency<sup>1</sup> (%)

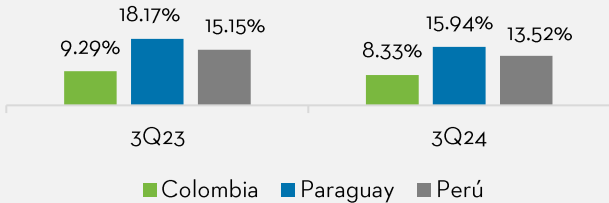


## Total Solvency and Tier I ratios by country<sup>2</sup> (%)

### Total Solvency



### Tier I



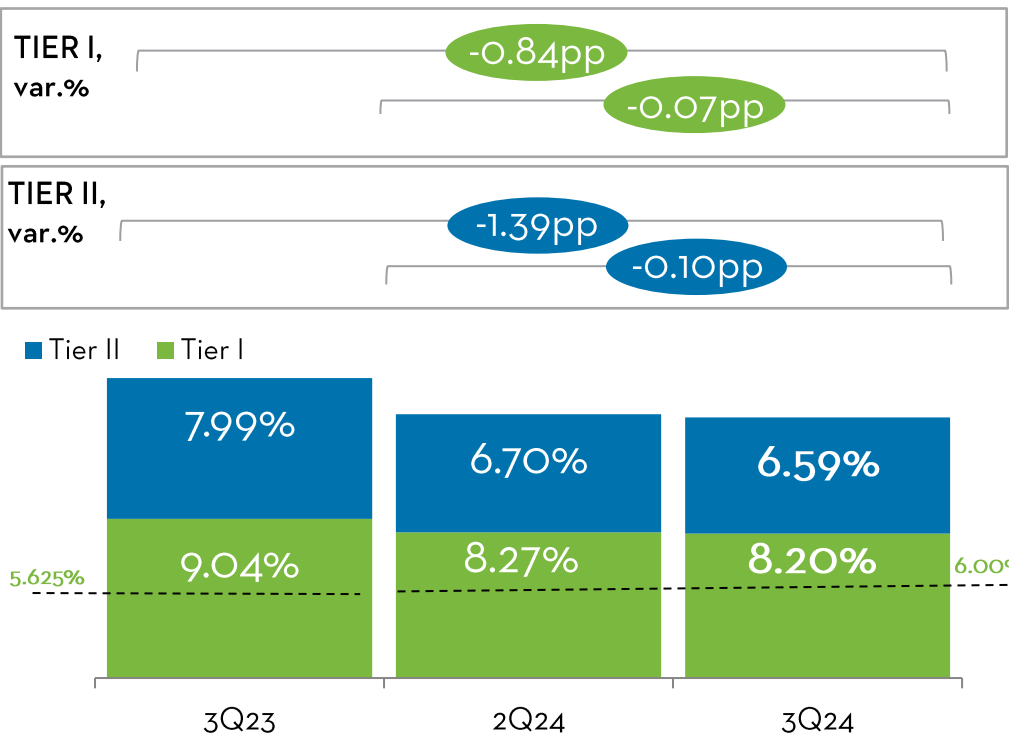
---- Basel III minimum requirements, in force at the end of 2023 and 2024.

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

<sup>2</sup> Solvency and Tier I ratios are reported under the accounting standards applicable to each country.

## Consolidated Solvency Breakdown (%)<sup>3</sup>

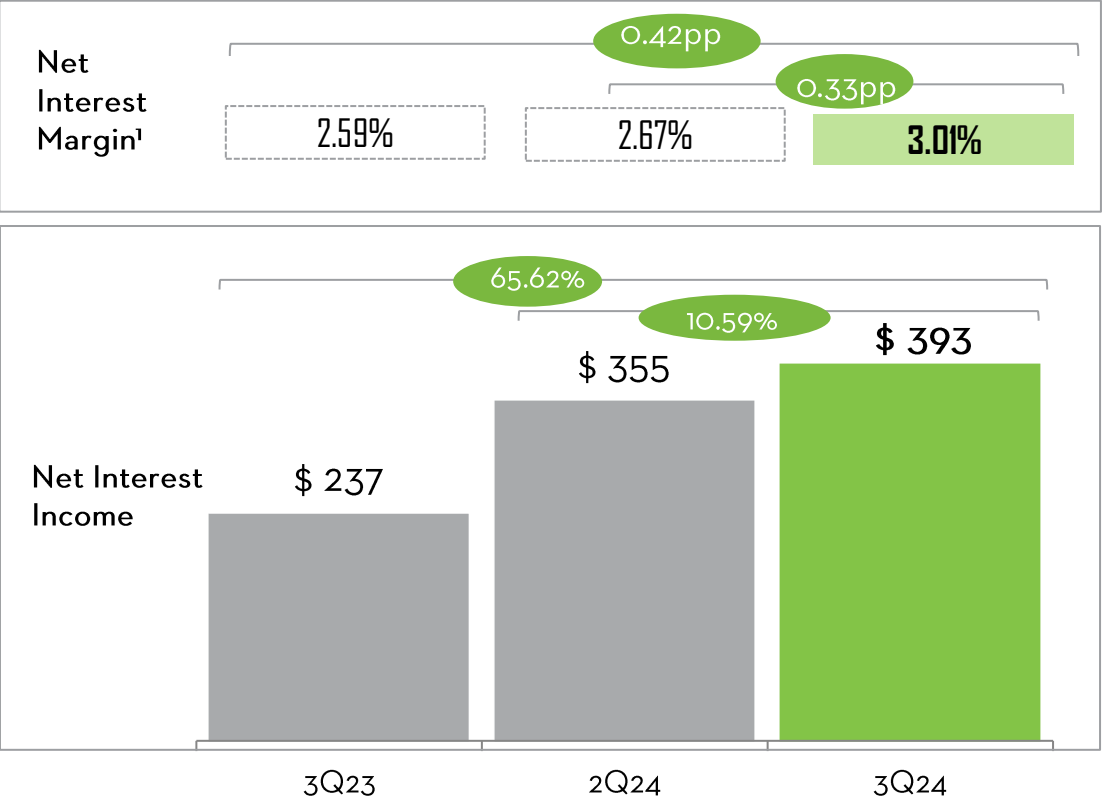
Maintaining compliance with the minimum solvency ratios mandated by financial supervisory authorities under Basel III has always been a priority for Management and shareholders, and the Bank continues to uphold this standard.



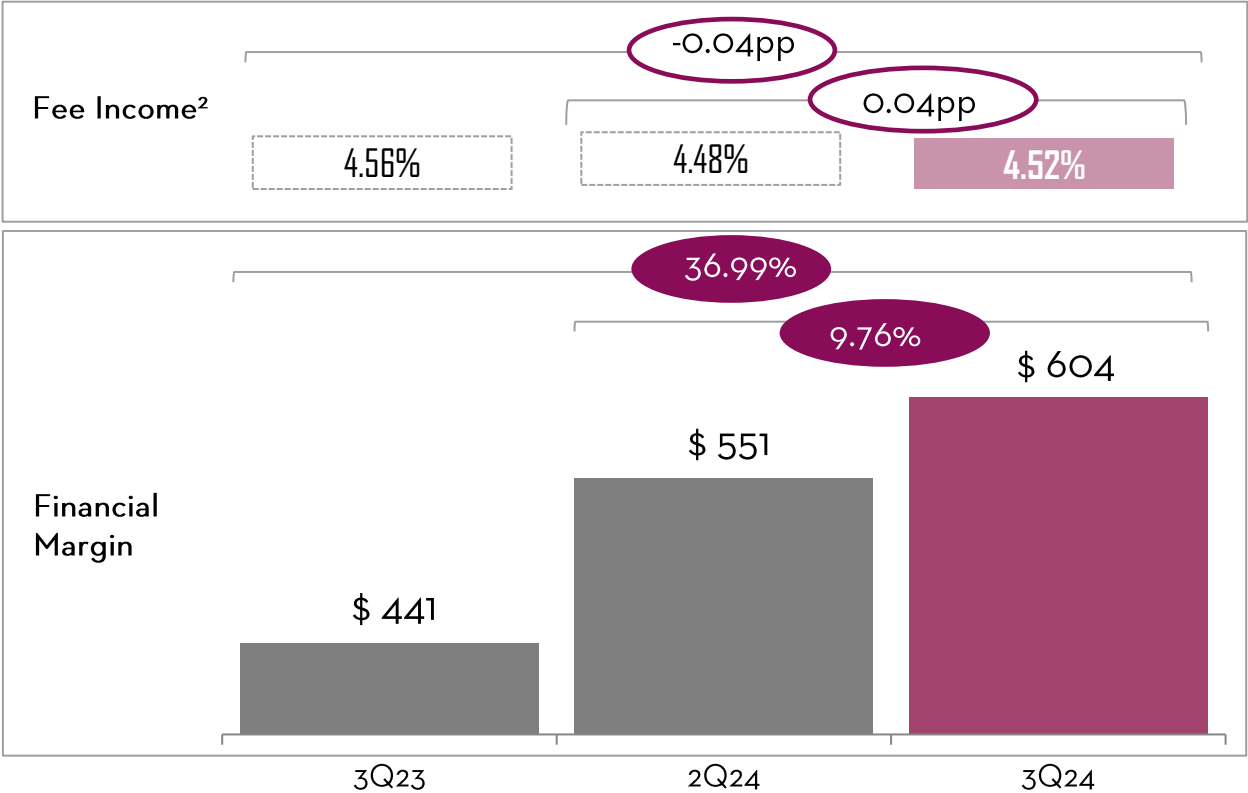
<sup>3</sup> The Basel III capital standards started to take effect in Colombia as of December 2021 and will progressively increase until December 2024, marking the full implementation of the transition period.



## NIM & Net Interest Income



## Fee Income & Financial Margin



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

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



Looking back...



### Stringent Control

The bank has consistently maintained stringent expense control as a defining feature.



### High standards

Achieving exceptional levels in this area has always been a priority for Management.



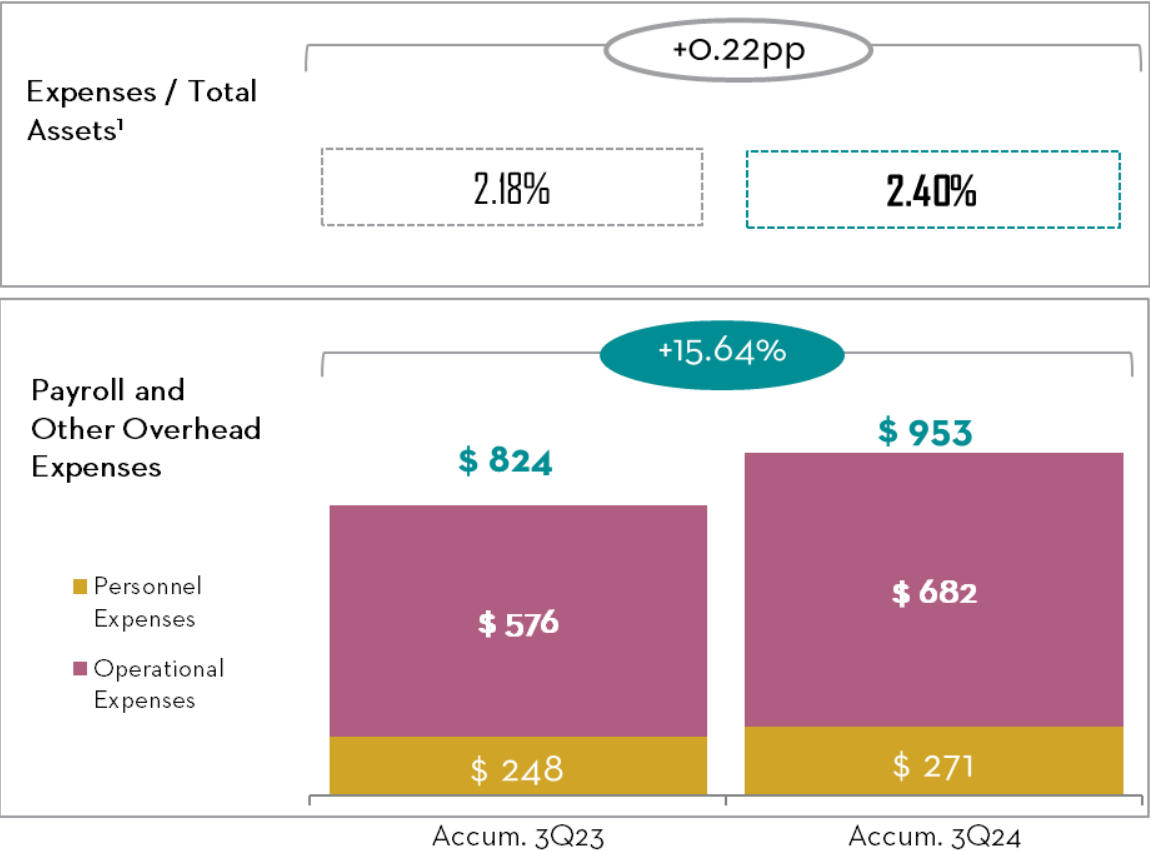
### Expenses in Paraguay

Increased expenses due to the ongoing operational consolidation process in Paraguay.



### External factors

Higher costs driven by a sharp rise in inflation and exchange rate volatility.

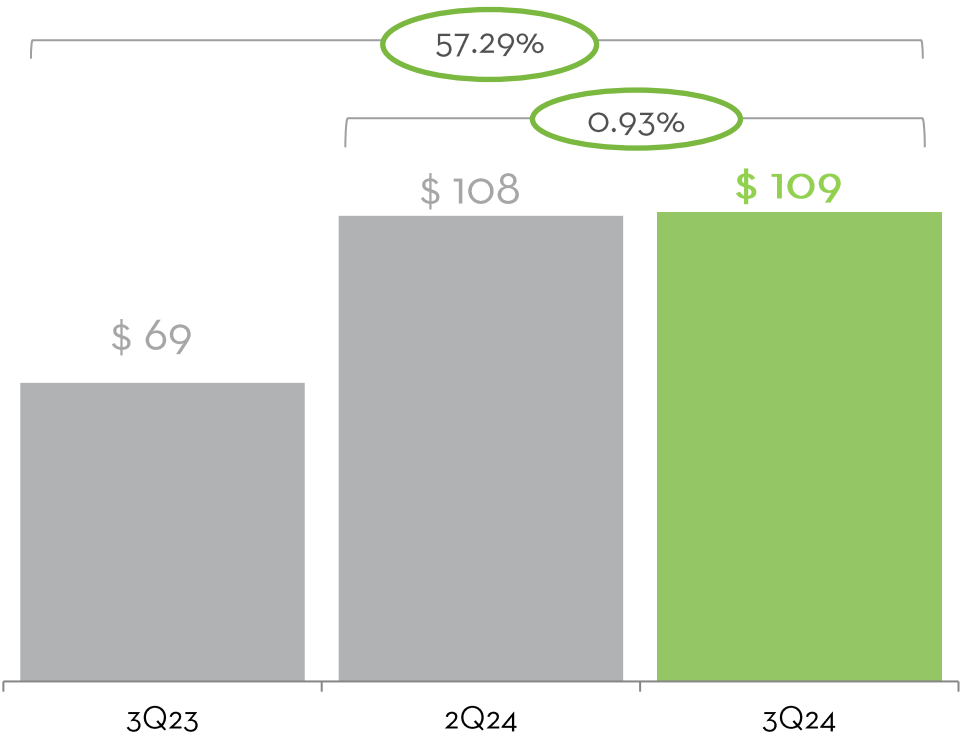


<sup>1</sup>Expenses / Total Assets = Payroll and other overhead / Total Assets

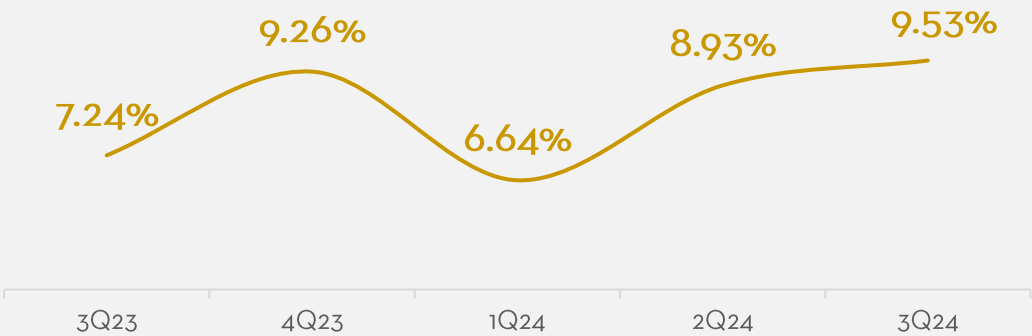
Figures in COP billions.



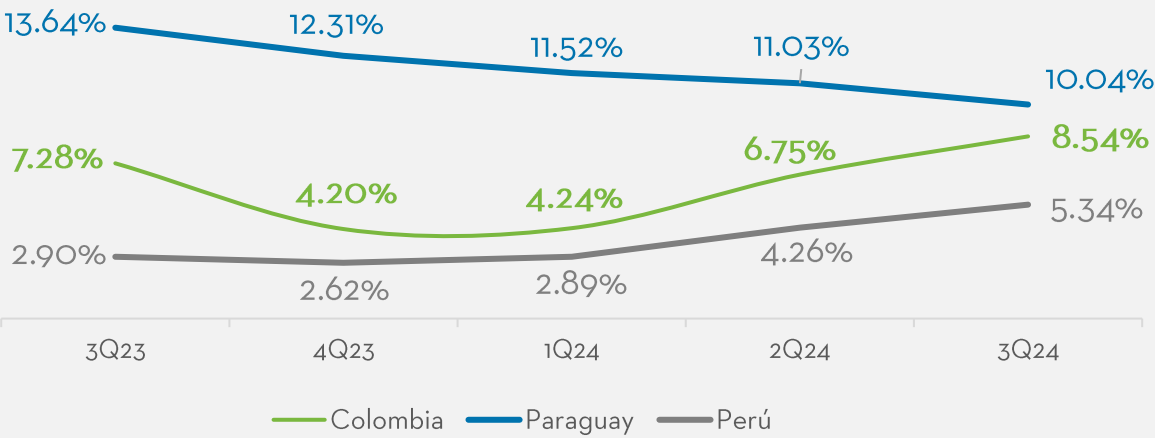
### Net Income



### ROE



### ROE by country





# Appendix



# Consolidated Income Statement

Appendix

3Q24, FULL – IFRS



COP Billions

|                                       |    | Accum.<br>3Q23 |    | Accum.<br>2Q24 |    | Accum.<br>3Q24 |
|---------------------------------------|----|----------------|----|----------------|----|----------------|
| INTEREST RECEIVED                     | \$ | 3,560          | \$ | 2,421          | \$ | 3,615          |
| INTEREST PAID                         | \$ | 2,754          | \$ | 1,850          | \$ | 2,651          |
| NET INTEREST INCOME                   | \$ | 807            | \$ | 571            | \$ | 964            |
| Comissions, Exchange and Others       | \$ | 579            | \$ | 416            | \$ | 627            |
| FINANCIAL MARGIN                      | \$ | 1,385          | \$ | 987            | \$ | 1,591          |
| Personnel and Administrative Expenses | \$ | 824            | \$ | 605            | \$ | 953            |
| OPERATING MARGIN                      | \$ | 561            | \$ | 382            | \$ | 638            |
| Provisions and Non-Operational Income | \$ | 305            | \$ | 208            | \$ | 335            |
| PROFIT BEFORE TAX                     | \$ | 256            | \$ | 174            | \$ | 303            |
| Provision for Income Tax              | \$ | 45             | \$ | 2              | \$ | 23             |
| NET INCOME                            | \$ | 211            | \$ | 172            | \$ | 281            |
|                                       |    |                |    |                |    |                |
| Exchange Rate (TRM)                   | \$ | 4,054          | \$ | 4,148          | \$ | 4,178          |

# Consolidated Balance Sheet

Appendix

3Q24, FULL - IFRS



COP Trillions

|                                     | 3Q23      |              | 2Q24      |              | 3Q24      |              | △ 3Q24 / 3Q23 | △ 3Q24 / 2Q24 |
|-------------------------------------|-----------|--------------|-----------|--------------|-----------|--------------|---------------|---------------|
| CASH AND BANKS                      | \$        | 5.68         | \$        | 6.06         | \$        | 6.16         | 8.48%         | 1.58%         |
| INTERBANK FUNDS                     | \$        | 6.18         | \$        | 6.53         | \$        | 6.10         | -1.29%        | -6.51%        |
| INVESTMENTS                         | \$        | 9.08         | \$        | 10.40        | \$        | 10.12        | 11.37%        | -2.75%        |
| LOANS                               | \$        | 25.66        | \$        | 25.78        | \$        | 26.51        | 3.32%         | 2.86%         |
| OTHER ASSETS                        | \$        | 3.84         | \$        | 4.06         | \$        | 4.07         | 6.03%         | 0.30%         |
| <b>TOTAL ASSETS</b>                 | <b>\$</b> | <b>50.44</b> | <b>\$</b> | <b>52.82</b> | <b>\$</b> | <b>52.96</b> | <b>4.99%</b>  | <b>0.26%</b>  |
| DEPOSITS AND DEMAND ACCOUNTS        | \$        | 32.67        | \$        | 36.09        | \$        | 37.25        | 14.01%        | 3.21%         |
| INTERBANK FUNDS AND REPOS           | \$        | 6.92         | \$        | 6.07         | \$        | 4.91         | -29.07%       | -19.10%       |
| BONDS                               | \$        | 3.30         | \$        | 3.32         | \$        | 3.40         | 2.87%         | 2.33%         |
| OTHER LIABILITIES                   | \$        | 0.99         | \$        | 1.13         | \$        | 1.09         | 10.26%        | -4.21%        |
| <b>TOTAL LIABILITIES</b>            | <b>\$</b> | <b>46.58</b> | <b>\$</b> | <b>48.89</b> | <b>\$</b> | <b>48.95</b> | <b>5.08%</b>  | <b>0.11%</b>  |
| <b>TOTAL EQUITY</b>                 | <b>\$</b> | <b>3.86</b>  | <b>\$</b> | <b>3.93</b>  | <b>\$</b> | <b>4.01</b>  | <b>3.96%</b>  | <b>2.14%</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$</b> | <b>50.44</b> | <b>\$</b> | <b>52.82</b> | <b>\$</b> | <b>52.96</b> | <b>4.99%</b>  | <b>0.26%</b>  |
|                                     |           |              |           |              |           |              |               |               |
| Exchange Rate (TRM)                 | \$        | 4,054        | \$        | 4,148        | \$        | 4,178        | 3.07%         | 0.73%         |

# Consolidated Capital Adequacy

Appendix

3Q24, FULL – IFRS



COP Trillions

|  | 3Q23   |       |     | 2Q24   |     |       | 3Q24  |             |
|--|--------|-------|-----|--------|-----|-------|-------|-------------|
|  |        |       |     |        |     |       | Δ     | 3Q24 / 3Q23 |
|  |        |       |     |        |     |       |       | 3Q24/2Q24   |
| Technical Capital                      | \$     | 4.94  | \$  | 4.85   | \$  | 4.99  |       | 1.01%       |
| Tier I                                 | \$     | 2.62  | \$  | 2.68   | \$  | 2.77  |       | 5.46%       |
| <i>Subscribed and paid-in capital</i>  | \$     | 0.07  | \$  | 0.07   | \$  | 0.07  |       | 0.00%       |
| <i>Share premium</i>                   | \$     | 0.79  | \$  | 0.79   | \$  | 0.79  |       | 0.00%       |
| <i>Legal reserve</i>                   | \$     | 1.64  | \$  | 1.64   | \$  | 1.64  |       | 0.00%       |
| <i>Intangible assets</i>               | -\$    | 0.69  | -\$ | 0.69   | -\$ | 0.69  |       | -0.35%      |
| <i>Profit or loss for the year</i>     | \$     | 0.13  | \$  | 0.10   | \$  | 0.17  |       | 31.75%      |
| <i>Minority interest</i>               | \$     | 0.73  | \$  | 0.91   | \$  | 0.91  |       | 24.15%      |
| <i>OCI and Others</i>                  | -\$    | 0.05  | -\$ | 0.14   | -\$ | 0.12  |       | 161.11%     |
| Tier II                                | \$     | 2.32  | \$  | 2.17   | \$  | 2.23  |       | -4.02%      |
| Risk-Weighted Assets                   | \$     | 29.03 | \$  | 32.41  | \$  | 33.75 |       | 16.24%      |
| Capital Ratios (%)                     |        |       |     |        |     |       | Δ, pp | Δ, pp       |
| Solvency Ratio                         | 17.02% |       |     | 14.97% |     |       | -2.23 | -0.18       |
| Tier I                                 | 9.04%  |       |     | 8.27%  |     |       | -0.84 | -0.07       |
| Tier II                                | 7.99%  |       |     | 6.70%  |     |       | -1.39 | -0.10       |
| Exchange Rate TRM, eop (end-of-period) | \$     | 4,054 | \$  | 4,148  | \$  | 4,178 |       | 3.07%       |



## Digital Usability Surge

Ongoing trends boost digital service usability.



## Mobile Banking

204K+ Users Across Colombia, Peru, and Paraguay.



## Digital Experience Evolution:

Enhancing Digital Offerings for New Client Experiences.



## Paraguay

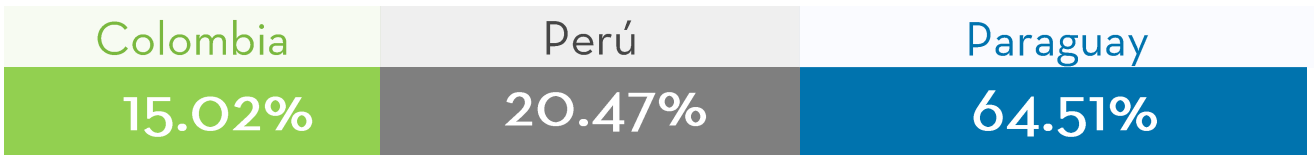
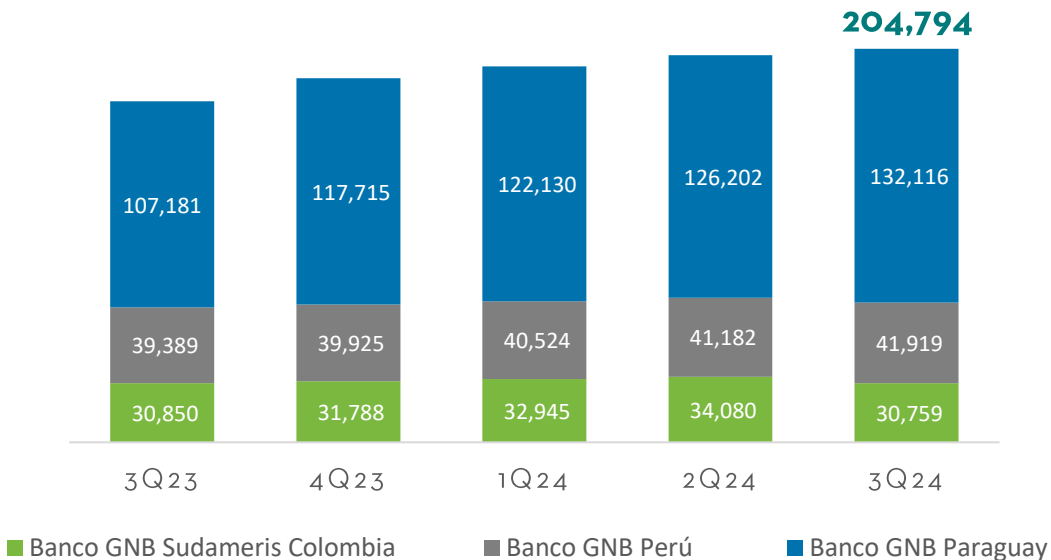
Paraguay accounts for 64.51% of the total Mobile Banking user base.



### BANCA MÓVIL GNB SUDAMERIS Mobil Banking Users by country



△YoY +15.43%  
△QoQ +1.65%





## Mobile Banking Facilities



Monetary balance  
and transaction  
inquires



Credit card  
advances



Payments and  
transfers



Token generation and  
cards locking

## Virtual Banking Facilities



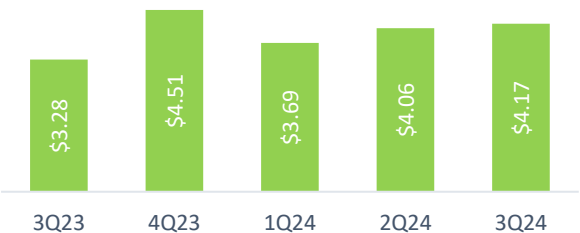
Account balance and  
Investments inquiries



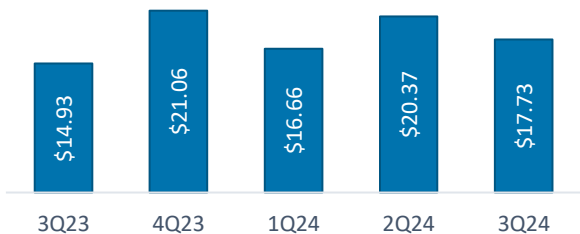
Statements & product  
and channel  
customization

## Virtual Banking Operations (Colombia)

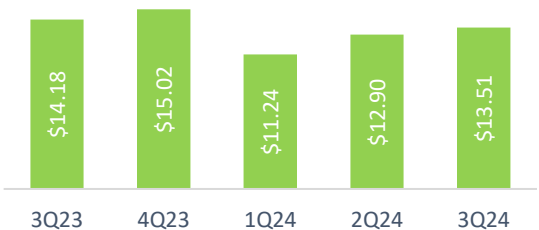
### MB – Payments (COP bln)



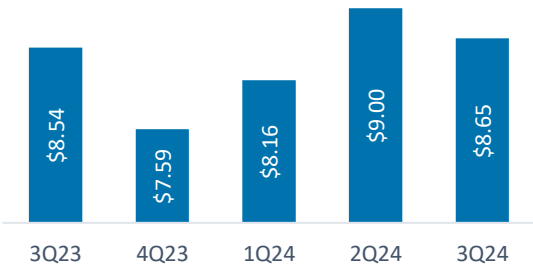
### MB – Transfers (COP bln)



### VB – Payments (COP bln)



### VB – Transfers (COP tln)



# Local and International Ratings



|   | International Ratings |               | Local Ratings                     |                                   |
|---|-----------------------|---------------|-----------------------------------|-----------------------------------|
| GNB Sudameris Ratings                             | Fitch Ratings         | Moody's       | Value & Risk Rating               | BRC Standard & Poor's             |
| Issuer  |                       |               |                                   |                                   |
| GNB Sudameris                                     | Long Term BB          | Long Term Ba2 | Long Term AAA<br>Short Term VrR1+ | Long Term AA+<br>Short Term BRC1+ |
| Bonds   |                       |               |                                   |                                   |
| 2017 Tier II - Subordinated Bond (USD)            | B+                    | B1            |                                   |                                   |
| 2017 Tier II - Subordinated Bond (COP)            | B+                    | B1            | AA+                               |                                   |
| 2021 Tier II - Subordinated -Basel III Bond (USD) | B+                    | B2(hyb)       |                                   |                                   |

# 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** = Non-Performing 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
- **ROA** = Net Income (4 quarters) / Average Assets
- **ROE** = Net Income (4 quarters) / Average Equity
- **Solvency Ratio** = Technical Equity / Risk Weighted Assets







## Investor Relations

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