

4Q23

Quarterly Results

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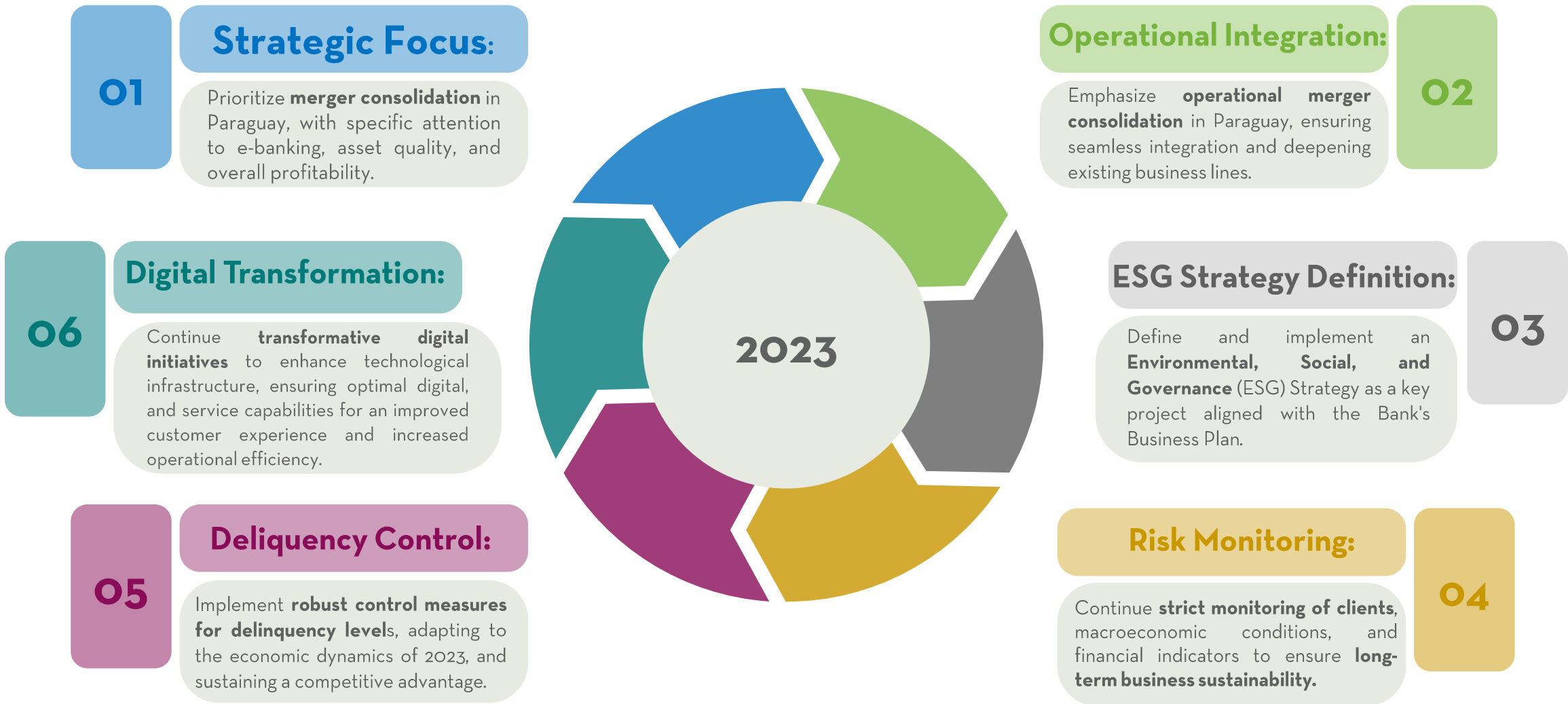
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1. About Us





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

An efficient banking and ATM network.

Strong and committed shareholders' support



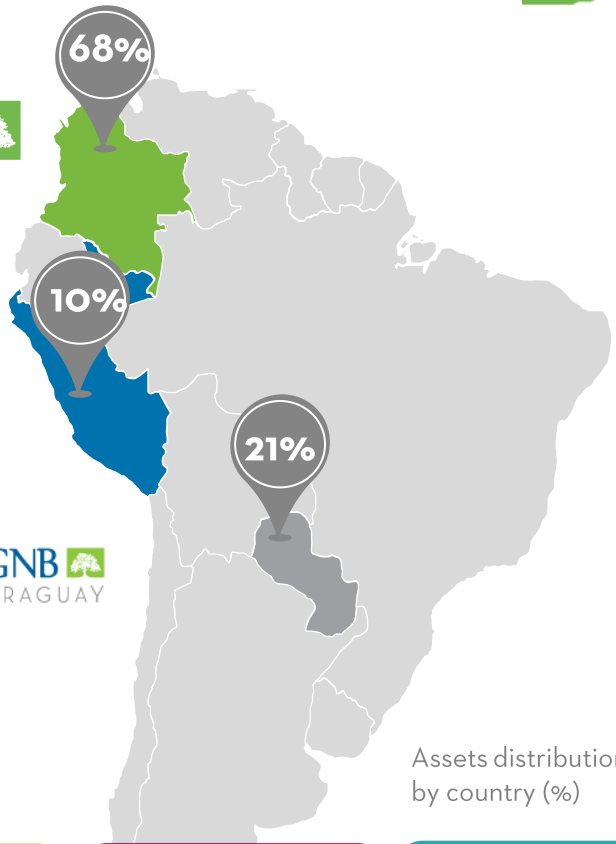
BANCO GNB SUDAMERIS



BANCO GNB PERÚ



BANCO GNB PARAGUAY



7 Subsidiaries



43 Cities



118 Branches



2,960 Employees



Specialized financial services

Ample loan loss reserves

Efficient financial structure

Solvency levels above regulatory limits



In Colombia, we cover 90% of the territory through our robust network of ATMs and banking services.

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



7th bank
by assets size

291,604 customers

1,517 employees²

831 cities & towns

87 branches²

2,715 ATMs

COLOMBIA



Market share ¹	
7.89%	in Payroll Loans
3.67%	in Assets
2.01%	in Total Loans
3.50%	in Deposits



PARAGUAY

Market share ¹	
10.65%	in Assets
11.09%	in Total Loans
11.58%	in Deposits

5th bank by
assets size

905
employees²

268,875
customers

21
branches²



PERU

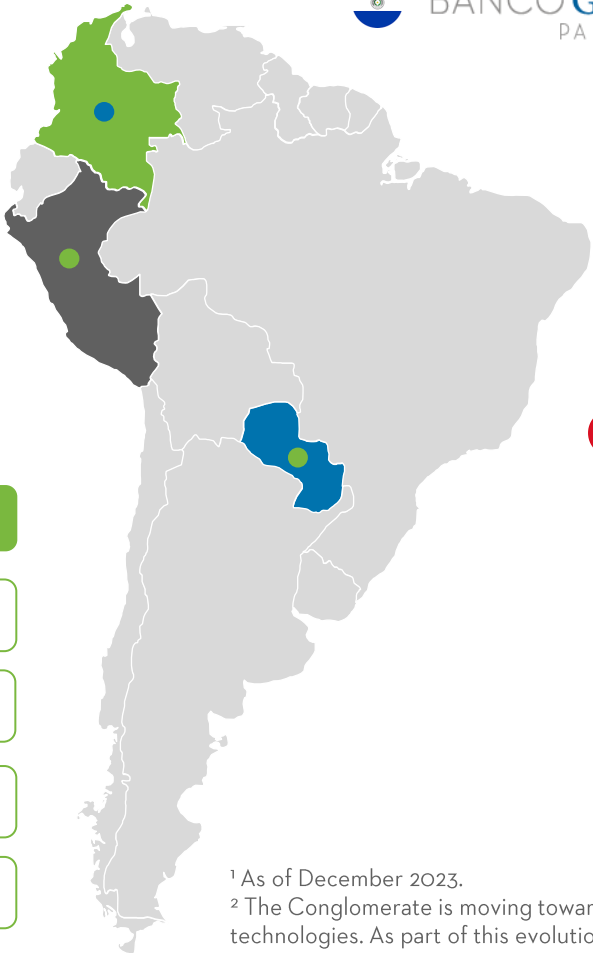
Market share ¹	
1.04%	in Assets
1.02%	in Total Loans
1.19%	in Deposits

10th bank by
assets size

538
employees²

188,819
customers

10
branches²



¹ As of December 2023.
² The Conglomerate is moving towards greater efficiency and accessibility for our customers through the implementation of virtual technologies. As part of this evolution, service points are being consolidated, and staff is being adjusted to focus on providing faster and more personalized services.

Banco GNB Sudameris Colombia – Maintaining a High Standard¹

1. About Us



	GNB Sudameris	Bancolombia	Davivienda	Banco de Bogotá	BBVA	Banking System Average
Solvency	22.28%	17.93%	17.73%	16.18%	12.38%	19.8%
Past-Due Loans	4.16%	7.89%	12.21%	9.31%	7.18%	8.7%
Delinquency Ratio	1.10%	4.24%	6.36%	4.33%	3.33%	1.3%
Coverage	330.30%	159.59%	102.67%	137.95%	155.14%	135.0%
Management Quality ²	39.96%	31.80%	41.45%	46.22%	51.20%	44.4%
ROE	5.02%	17.69%	-0.69%	11.12%	5.39%	9.45%
Liquidity Ratio	227.07%	209.14%	191.52%	161.56%	179.07%	195.2%

¹ According to variables employed for the measurement of the CAMEL methodology. The CAMEL methodology assesses the financial strength of companies based on quantitative indicators, considering five areas: Adequate capital (C), Asset quality (A), Management capacity (M), Earnings (E), and Liquidity position (L).

² Management Quality Indicator = Monthly Administrative Costs (Σ12 months)/ Monthly Gross Financial Margin (Σ12 months)

* Source: Financial Superintendence of Colombia (Superintendencia Financiera de Colombia). Information as of November 2023 (Σ12 months).

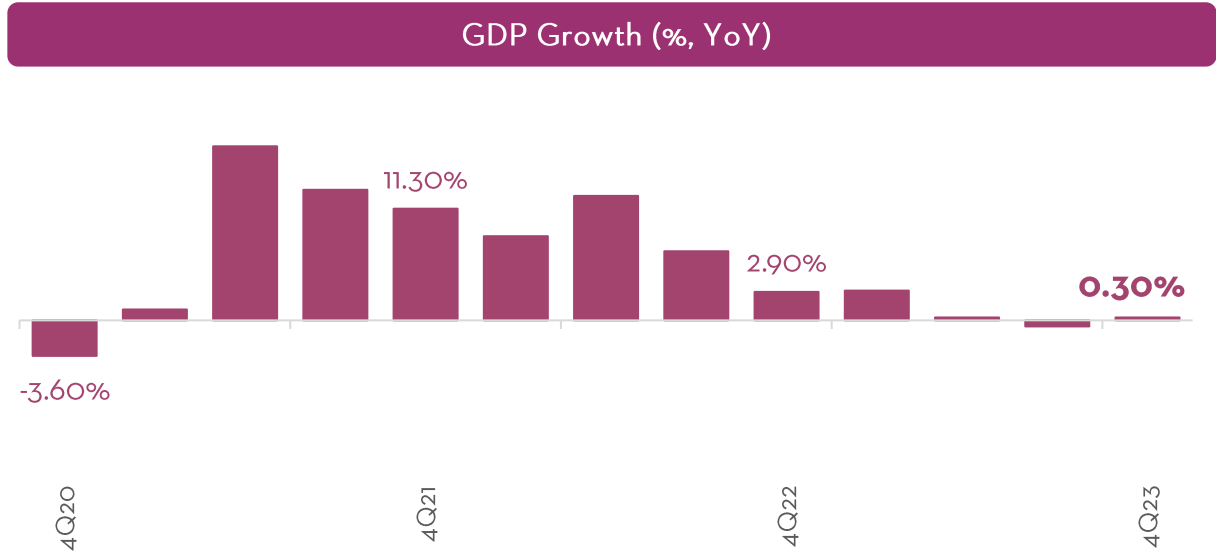
2. Macro Update

The global economy continues its sluggish recovery following the impacts of the pandemic, the Russian invasion of Ukraine, and the cost-of-living crisis.

Global activity hit its lowest point at the end of last year, while both general and core inflation are gradually being brought under control. However, full recovery to pre-pandemic trends remains uncertain.

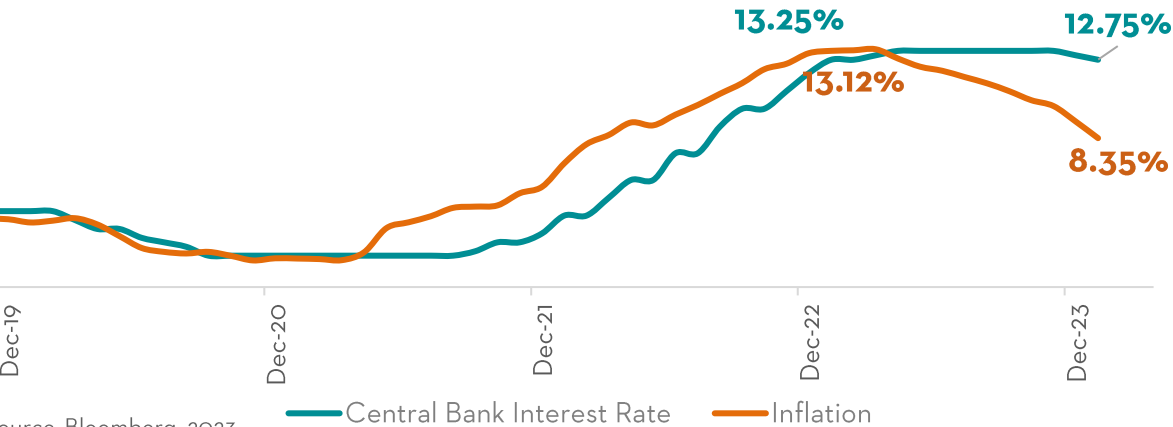
The baseline forecast indicates that global growth will moderate from 3.5% in 2022 to 3.0% in 2023 and 2.9% in 2024. Global inflation is projected to decrease steadily from 8.7% in 2022 to 6.9% in 2023 and 5.8% in 2024, attributed to tighter monetary policy and the assistance of lower international commodity prices.



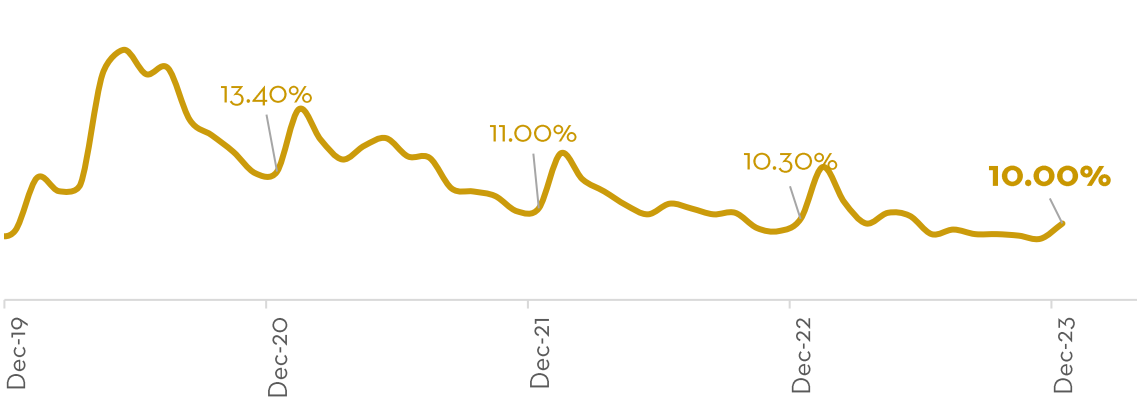


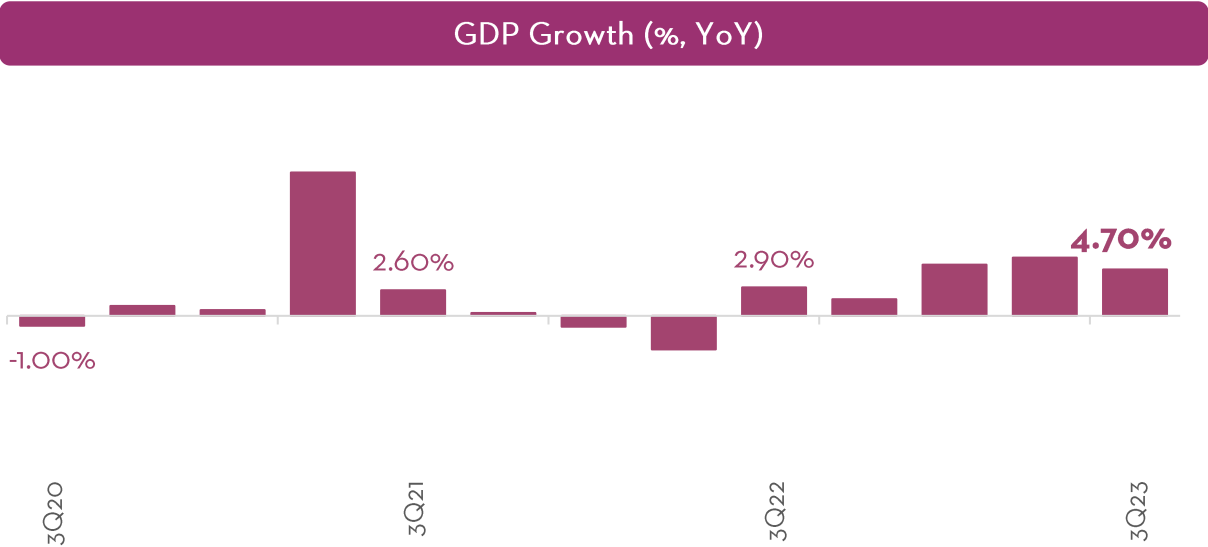
- ❖ The Colombian GDP grew by 0.6% in 2023, with sectors such as agriculture (6%), financial activities (5.5%), and public administration (3.8%) standing out.
- ❖ In January, the Central Bank of the Republic reduced the monetary policy interest rate by 25 basis points, setting it at 12.75%, following a prior decrease in December to 13%. This measure aims to assess the impacts of the El Niño phenomenon and analyze the effects of the minimum wage increase and price adjustments at the beginning of the year.
- ❖ In January, the annual CPI was 8.35%, with significant influence from Accommodation, Transportation, and Food, contributing 6.94 points to the annual total.
- ❖ The labor market shows signs of challenge, with an increase in the unemployment rate and a rise in the population outside the labor force, indicating a change in employment conditions.
- ❖ The Minister of Finance projects an economic expansion of 1.5% in 2024. Uncertainty stemming from El Niño, increases in rental and education prices, and the effects of the minimum wage increase require constant monitoring.

Monetary Policy Rate (%) and Inflation (% YoY)



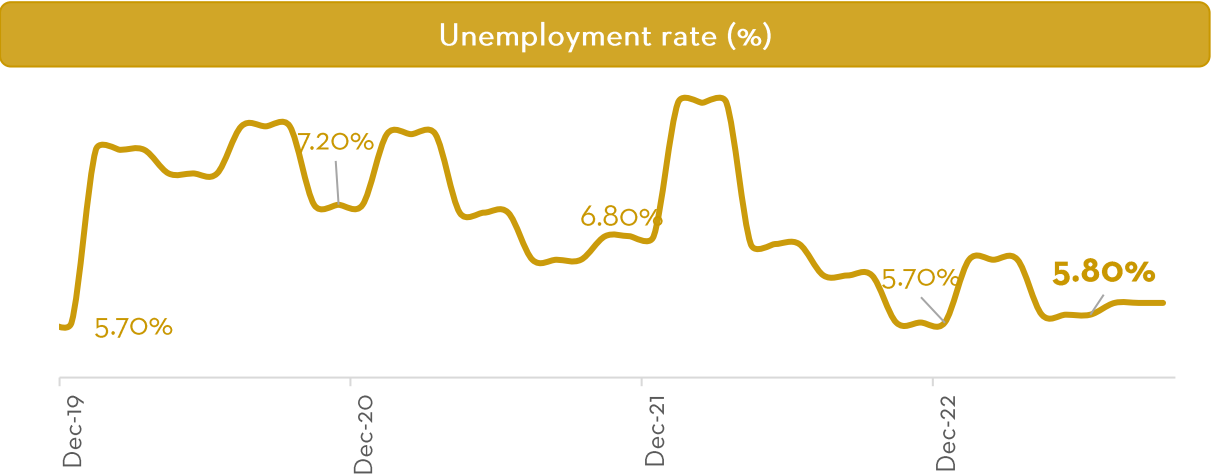
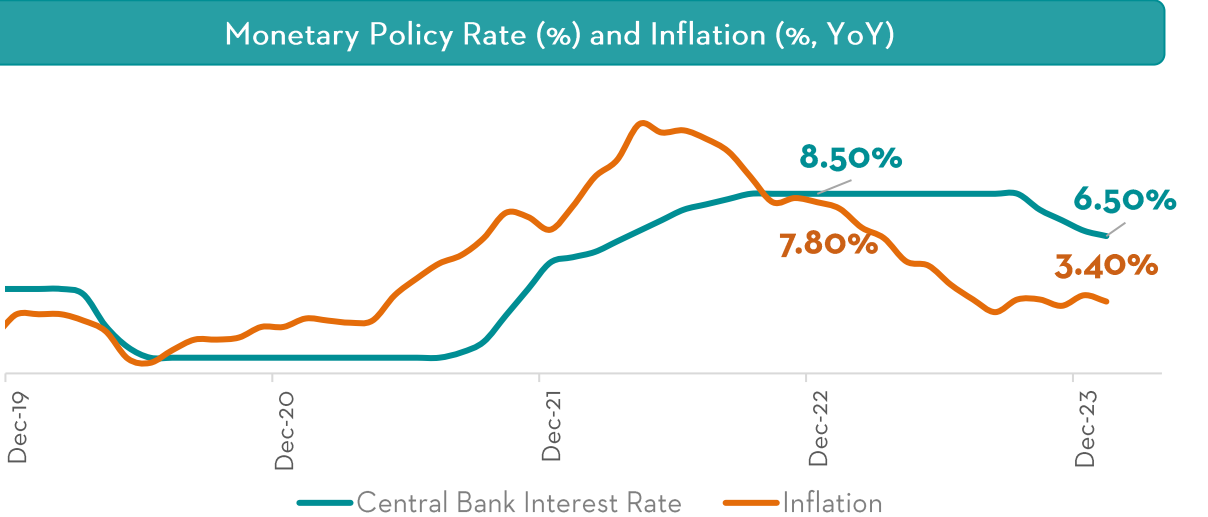
Unemployment rate (%)





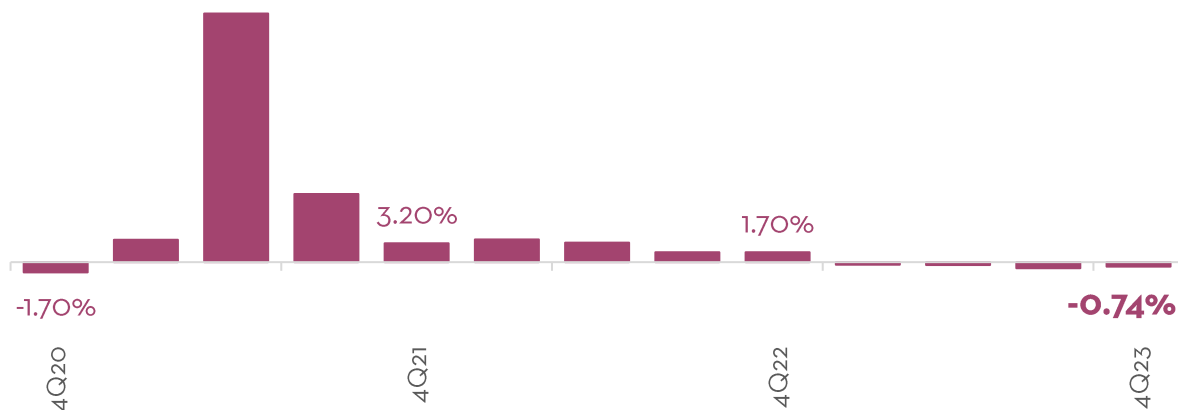
At the time of the publication of this presentation, the fourth-quarter GDP result for 2023 had not been made available.

- ❖ In 2023, Paraguay experienced a significant economic recovery, driven by the positive performance of the agricultural and energy generation sectors. These sectors, deeply affected by the drought in 2022, managed to recover significantly.
- ❖ As inflation showed a gradual decline, closing the year 2023 at 3.7%, below the 4% inflation target, the Central Bank of Paraguay began a gradual reduction of its monetary policy rate from August 2023, ending January 2024 at 6.25%. Inflation for January 2024 stood at 3.4%.
- ❖ The Economic Commission for Latin America and the Caribbean (ECLAC) projected a growth rate of 4.5% for 2023 and 3.8% for 2024 in Paraguay.



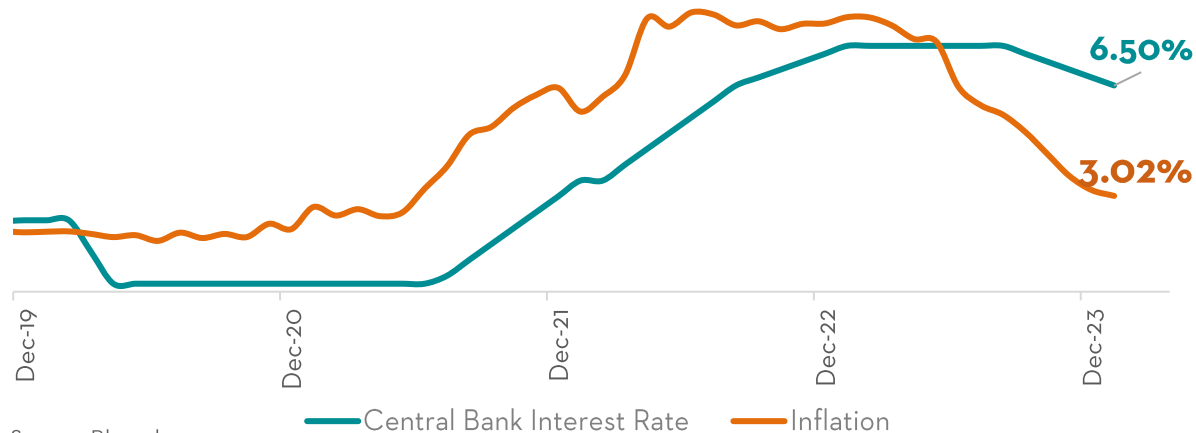


GDP Growth (% YoY)

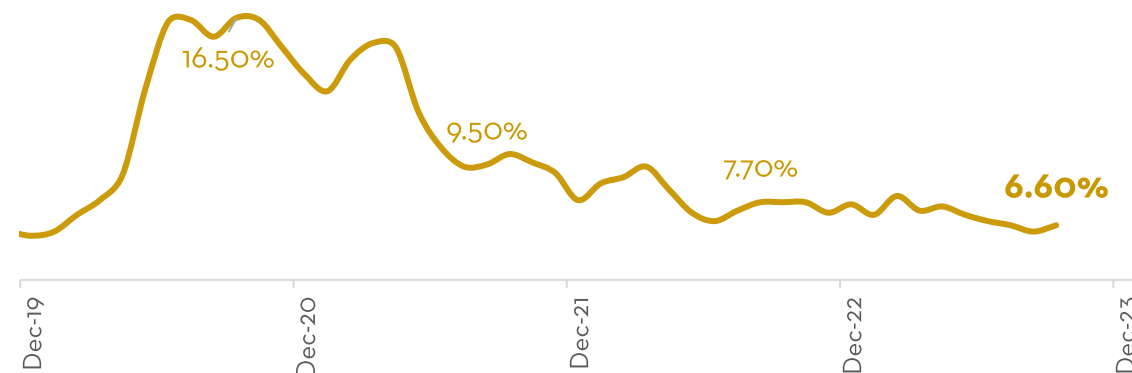


- ❖ In 2023, Peru experienced a 0.55% decline in national production, largely due to the Manufacturing sector's poor performance (-6.65%), alongside other sectors like Construction, Finance, Telecommunications, Agriculture, and Fisheries.
- ❖ Despite an acceleration of consumer prices in December, Peru achieved a relatively low inflation rate of 3.24% for the year, the lowest in three years. The central bank forecasts a further moderation in inflation to 2.3% by the end of 2024.
- ❖ The central bank implemented its fourth consecutive monthly reduction, bringing the reference interest rate down to 6.75% in mid-December and 6.50 in mid-January.
- ❖ Throughout 2023, the central bank actively intervened in foreign exchange markets to mitigate currency depreciation and reduce nominal fluctuations. Peru grappled with challenges such as the adverse effects of El Niño, declining private investment in sectors like mining, and early-year anti-government protests.

Monetary Policy Rate (%) and Inflation (% YoY)



Unemployment rate (%)



3. Summary





Outstanding Financial Performance

Net Income¹



Due to its conservative strategy and robust risk management, the Bank has reported an **exceptional Net Income for the year** of **COP 359 billion**, reflecting a remarkable **24.76% increase** compared to 2022. The ROE stands at a commendable **9.26%**.

Credit Portfolio Quality²



The **30-day delinquency ratio** remains modest at **2.63%**, with a notable decrease from 3.23% in 4Q22, while the **90-day ratio** declined to **1.76%**, down from 2.10% compared to the same period last year. These figures represent the lowest levels since 4Q19, highlighting the **Bank's exceptional risk management practices** during the **challenging economic conditions** of 2023.

Common Equity Tier 1³



The **Tier 1 capital ratio** has reached a commendable **9.80%**, indicating a notable **increase of 150 basis points** from 2022 and **77 basis points** from the previous quarter. This reaffirms the **Bank's distinguished financial resilience and performance** within the dynamic economic landscape of the year.

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.
- **BRC Ratings Standard & Poor's:** AA+ and BRC1+ for long and Short-Term Debt.
- **Fitch Ratings:** BB with Stable Outlook.
- **Moody's:** Ba3.

Sustainability & ESG⁴



The **double materiality matrix** of Banco GNB Sudameris and its national subsidiaries **was established**. The matrix comprehensively covers the **relevant topics** for the Entity and its stakeholders pertaining to the **economic, social, environmental, governance, and climate-related aspects**, which have the most significant **impact**.



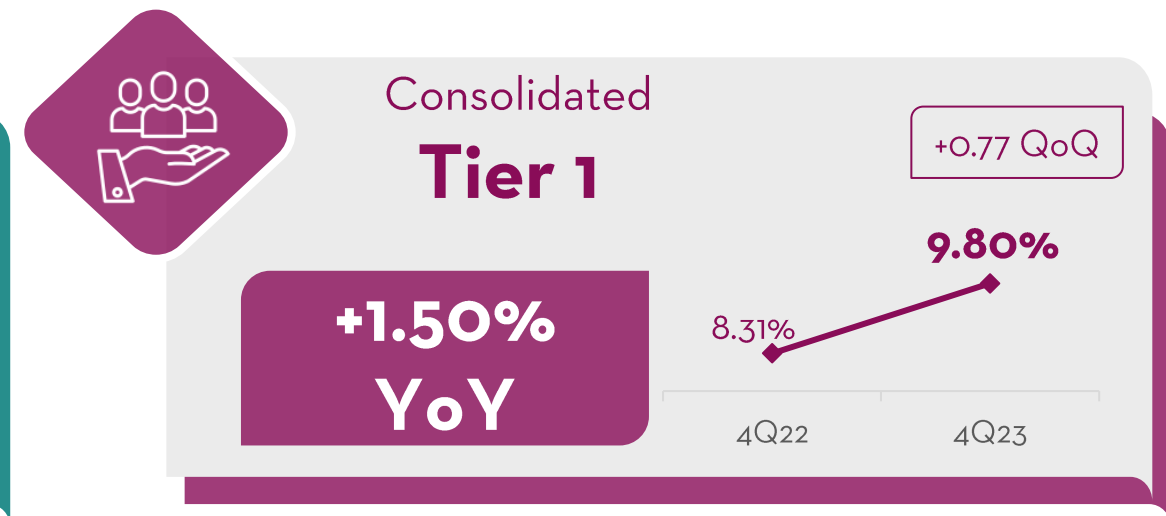
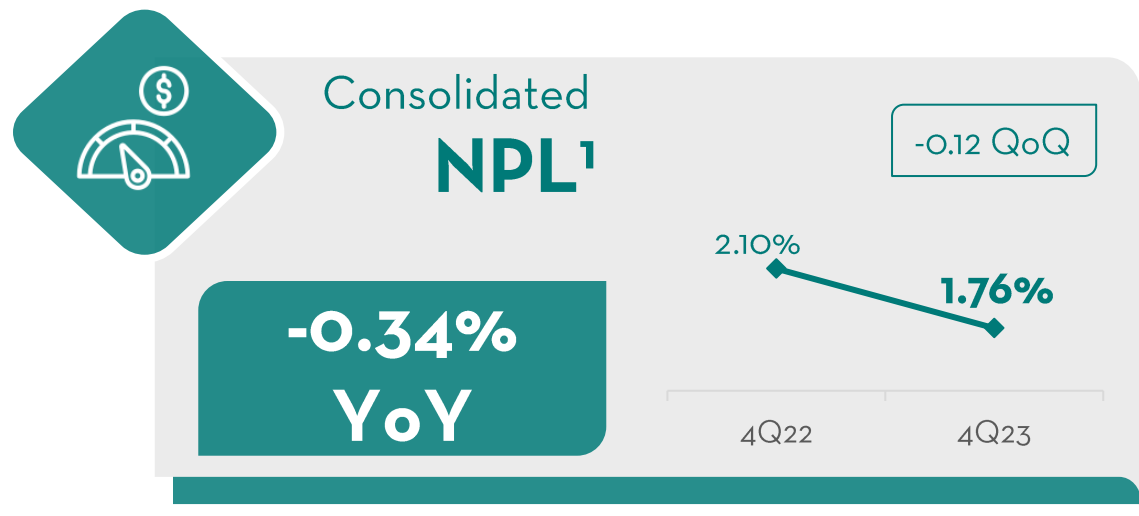
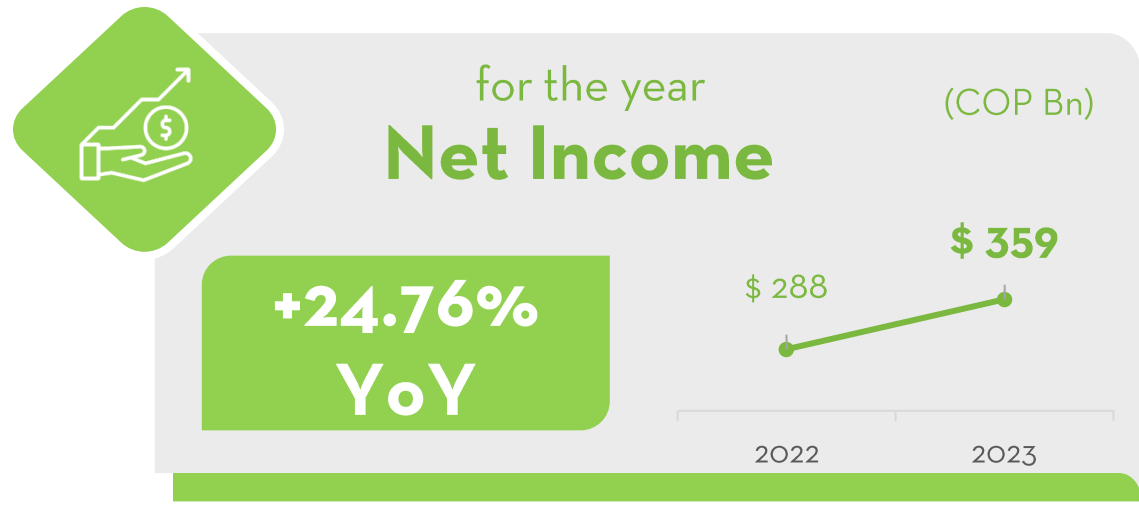
As of December 2023, in **Banco GNB Sudameris - Colombia**, **women** earned **100 COP** for every **96.8 COP** earned by **men**, indicating a favorable outcome in terms of **gender equality** and underscoring the **entity's dedication to ESG principles**.

¹ See slides 31 and 37.
² See slides 26 and 40.
³ See slides 31, 33 and 39.
⁴ See slide 17.

2023 Key Highlights, cont''

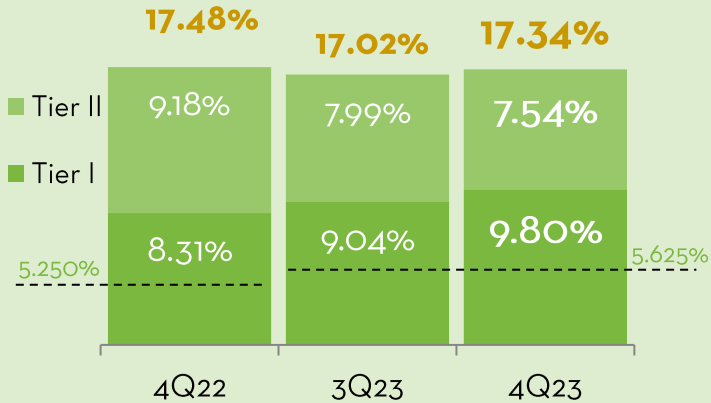
3. Summary

4Q23 Results, FULL - IFRS



¹Non-Performing Loan ratio (+90 days)

Consolidated Financial Ratios



YoY: -0.14 pp QoQ: +0.32 pp

Solvency Ratio

Basel III Standards

17.34%

Min. Requirement: 10.125%

2.63%

Delinquency Ratio

↓ YoY: -0.60 pp

112.85%

Delinquency Coverage Ratio

↑ YoY: +2.40 pp

1.40%

Cost of Risk

↓ YoY: -0.13 pp

9.26%

ROE

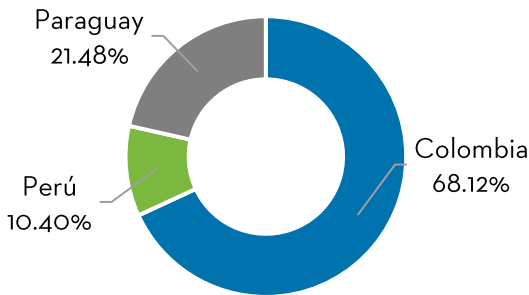
↑ YoY: +1.31 pp

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



Data consolidated as of Dec-23. Figures in COP trillions.

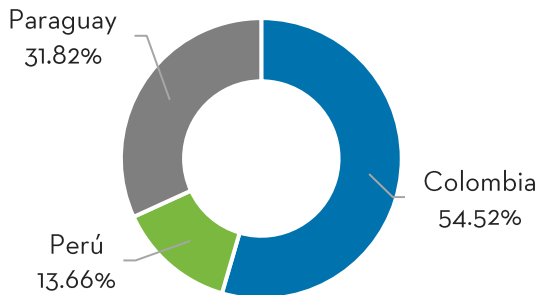
\$52.99



Assets

YoY: -5.95%
QoQ: +5.05%

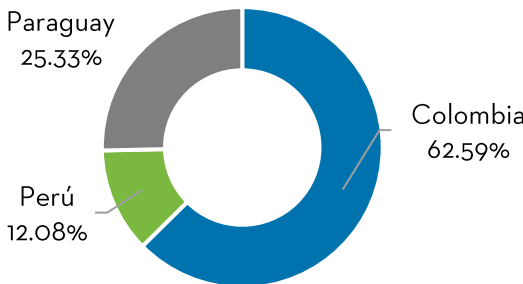
\$25.35



Net Loans

YoY: -1.34%
QoQ: -1.23%

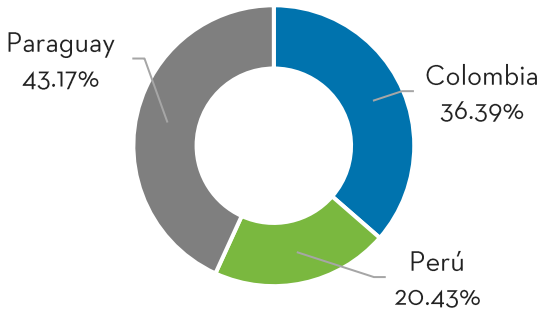
\$35.37



Deposits

YoY: -2.14%
QoQ: +8.27%

\$3.82



Equity

YoY: -1.36%
QoQ: -1.15%

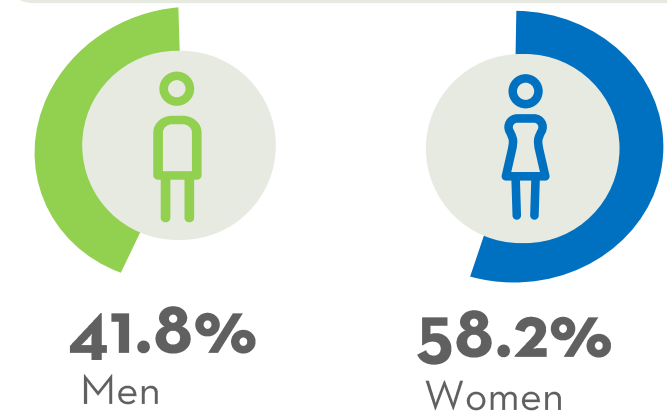


General Update

Throughout 2023, the **double materiality matrix of Banco GNB Sudameris** and its national subsidiaries **was established**. This matrix, alongside the overarching Environmental, Social, and Governance (ESG) guidelines, was **formally presented to and endorsed by the Entity's Board of Directors**.

Gender Diversity & Pay Gap

The Bank **promotes diversity in hiring**, guided by **non-discrimination** principles, and offers **exceptional working conditions**, including non-mandatory benefits.



In Banco GNB Sudameris - Colombia, **women** earned **100 COP** for every **96.8 COP** earned by **men**.

ESG Guidance

Green Protocol

The Bank **supports sustainable practices** as a participant in the **Green Protocol**, a collaborative effort with the National Government and the Financial Sector (Asobancaria²) for environmentally responsible initiatives and sustainable development.

Disclosure (EC 031/2021)³:

In accordance with SFC⁴ guidelines, we have implemented a work plan focused on **financial materiality**, adopting international standards such as TCFD⁵ and SASB⁶ of the VRF⁶.

Objectives aligned with the UN SDGs⁷.

Definitions outlined by Asobancaria, seeking alignment with Colombia's NDC⁸.

Active presence in Asobancaria's Sustainability, Financial Education, and customer service committees.

Eco-performance & Initiatives

Guidance Program for Carbon Footprint Measurement

- Designation of 2022 as baseline measurement year.
- Preliminary report on Bank and National Subsidiaries' emissions
- calculation in first half of 2023. Ongoing third-party certified review.

Environmental Management Plan

Internal initiatives concerning waste management (water, paper, materials, and electronic waste).

Main headquarters is certified as LEED⁹ Gold.

Acquiring electronics with the Gold Star seal (energy-efficient).

Transitioning to LED lighting and implementing water-saving fixtures to enhance eco-efficiency.

¹ EARS: Environmental and Social Risk Analysis System.

² Asobancaria: Colombian Banking and Financial Institutions Association.

³ External Communication 031/2021: Disclosure of information on social and environmental matters, including climate related.

⁴ Financial Superintendence of Colombia (Superintendencia Financiera de Colombia).

⁵ Task Force for Climate Related Financial Disclosure.

⁶ Sustainability Accounting Standards Board of the Value Reporting Foundation.

⁷ UN SDGs: United Nations Sustainable Development Goals.

⁸ Colombia's NDC: Colombia's Nationally Determined Contributions.

⁹ LEED: Leadership in Energy and Environmental Design.

Comprehensive Snapshot

3. Summary

4Q23 Results, FULL - IFRS



Results

COP billions 4Q23 Δ YoY

Net Interest Income, accum. **\$1,077** -7.64%

Financial Margin, accum. **\$2,069** +16.35%

Net Income, accum. **\$359** +24.76%

Quality & Risk 4Q23 Δ YoY

NPL (>90 days) **1.76%** -0.34 pp

NPL Coverage **169%** -1.26 pp

Cost of Risk **1.40%** -0.13 pp

Solvency 4Q23 Δ YoY

Total **17.34%** -0.14 pp

Tier I **9.80%** +1.50 pp

Balance Sheet (COP trillions)

	Dec. 2023	Δ YoY
Total Assets	\$52.99	-5.95%
Net Loans	\$25.35	-1.34%
Commercial Loans	\$17.49	+0.08%
Consumer Loans	\$7.75	-3.99%
Payroll Loans	\$7.12	-3.64%
Other Consumer L.	\$0.63	-7.85%
Mortgage Loans	\$0.89	-19.32%

	Dec. 2023	Δ YoY
Net Investments	\$9.80	-11.51%
Total Liabilities	\$49.17	-6.28%
Deposits & Demand Accounts	\$35.37	-2.14%
Interbank Funds & Repos	\$7.20	-12.23%
Total Equity	\$3.82	-1.36%

Ratios

	4Q23	Δ YoY
Deposits / Net Loans	140%	-1.13 pp
Funding / Net Loans	194%	-10.23 pp
Intermediation Margin	18.54%	-10.19 pp
Fee Income	4.21%	-1.47 pp

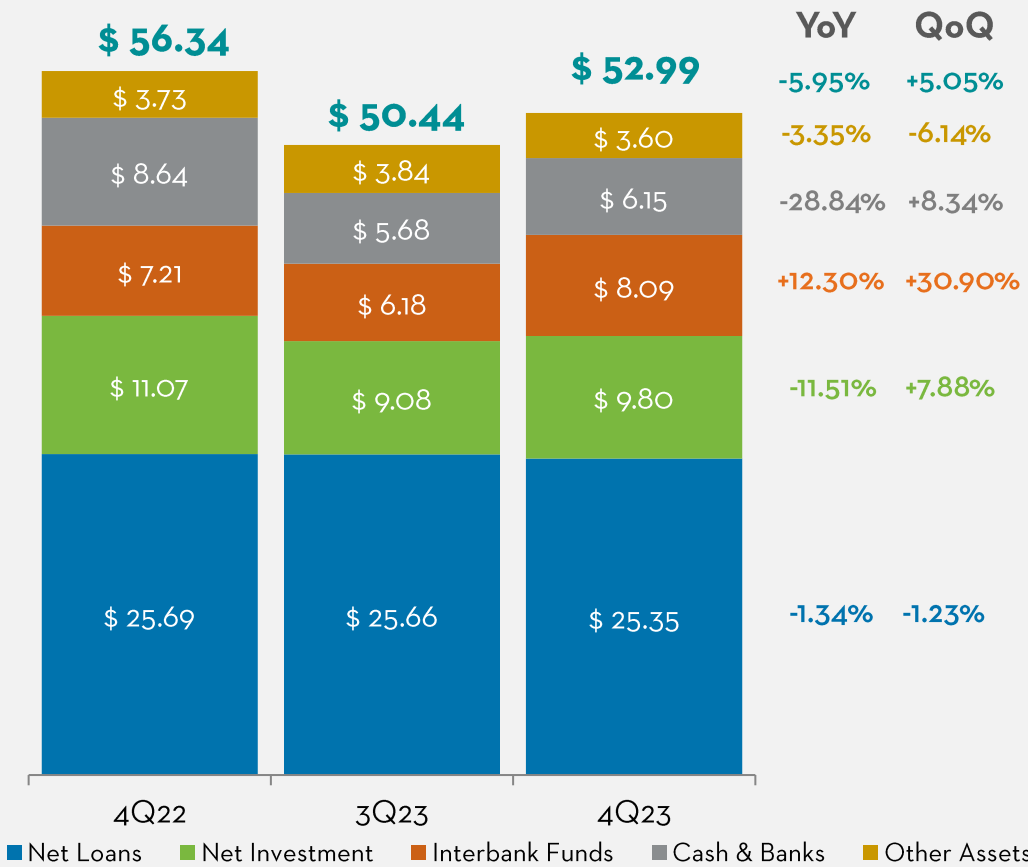
	4Q23	Δ YoY
Expenses / Total Assets	2.33%	+0.51 pp
NIM	2.57%	-0.14 pp
Efficiency	59.59%	+1.97 pp
ROE	9.26%	+1.31 pp

4. Quarterly Results

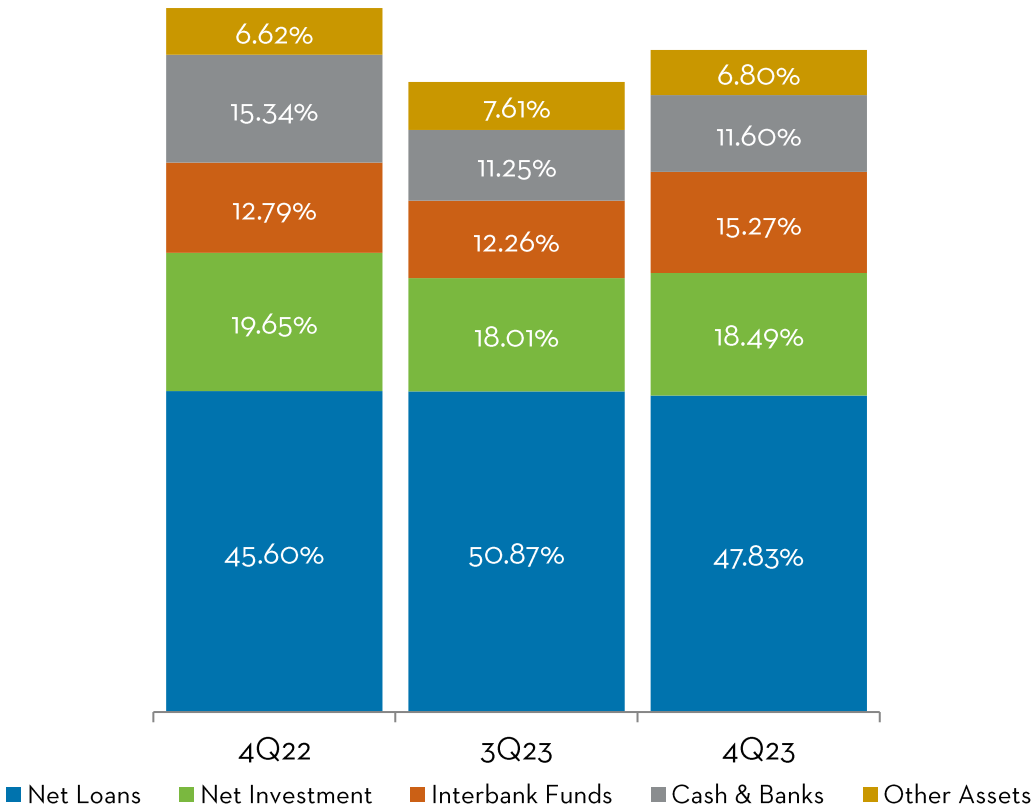




Assets (\$)



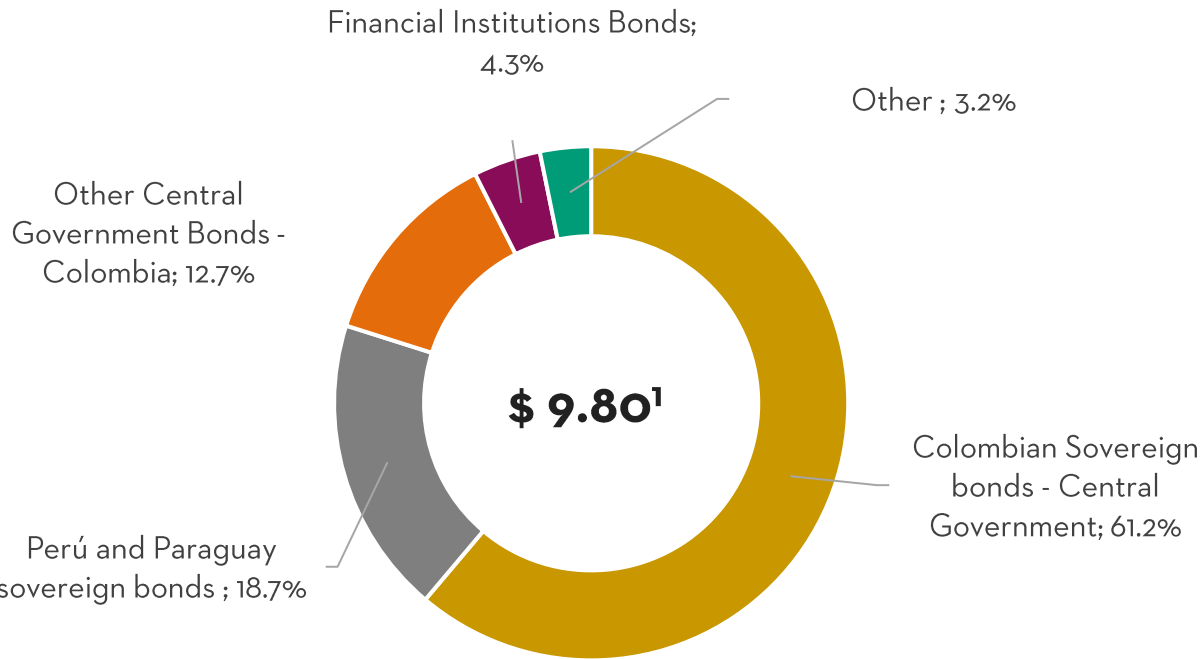
Assets (%)



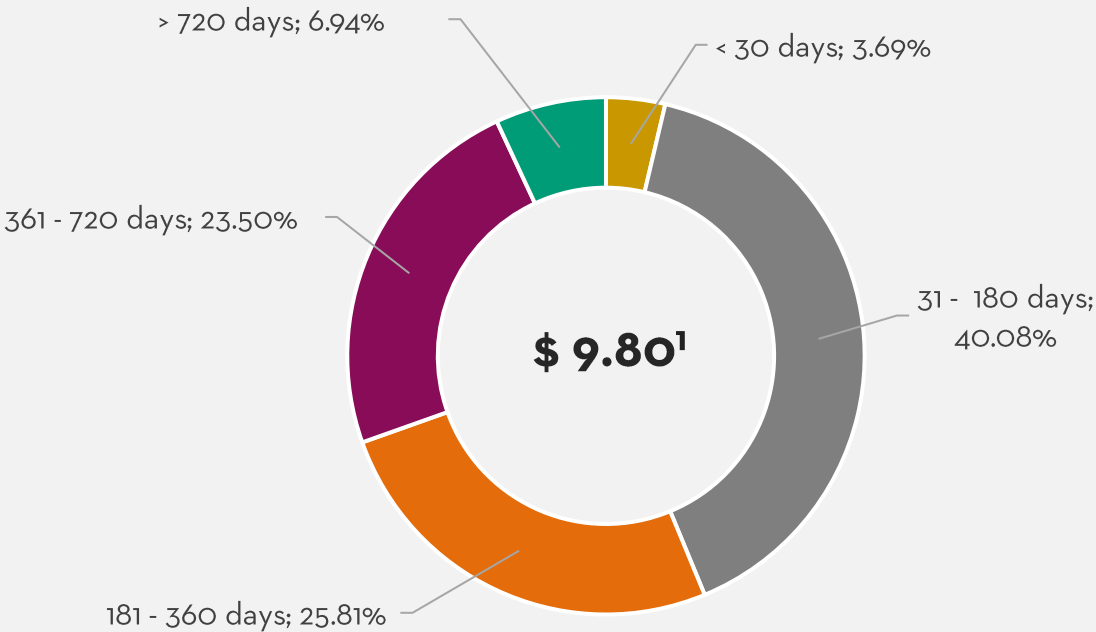
The annual reduction in assets, especially in investments and cash, is attributed to the bank's proactive and meticulously planned strategy for liquidity management and risk preservation. This action is underpinned by a thorough and rigorous assessment of the economic and market environment, as well as the need to adapt to current financial conditions.



Investments by issuer (%)



Investments by term (%)

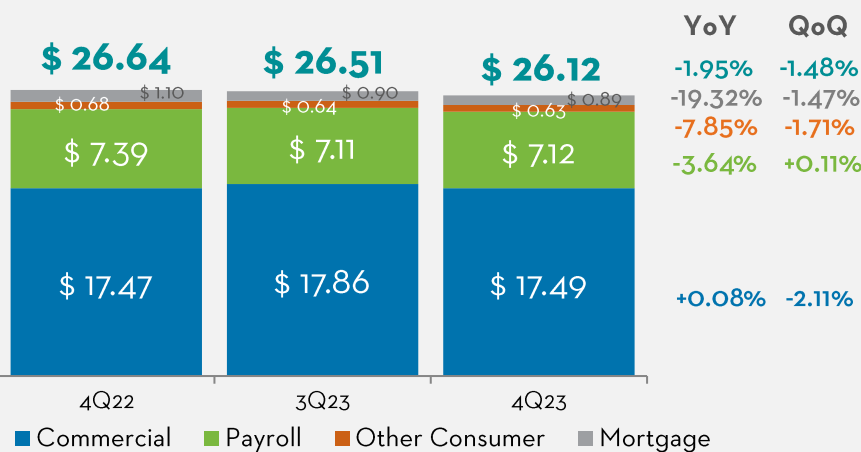


As part of a strategic directive from the Board of Directors, the Bank is committed to maintaining a highly liquid, high-quality, and short-duration structural investment portfolio, predominantly consisting of sovereign bonds. This portfolio aims to enhance risk diversification, facilitate Treasury management, and optimize cost efficiency.

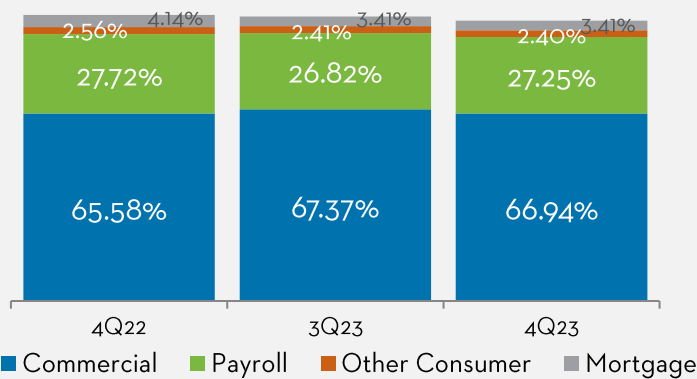
¹COP Trillions.



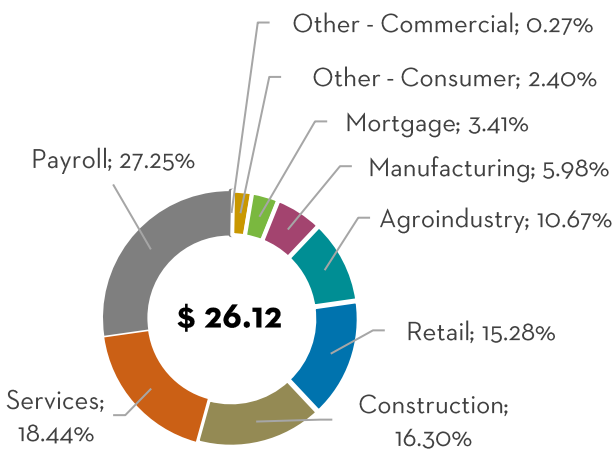
Gross Loan Portfolio (\$)



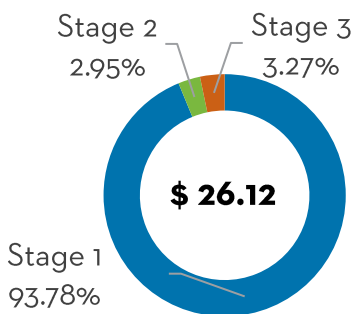
Gross Loan Portfolio (%)



Segment and Sector Composition (%)



Loans by stages (%)



Gross Loan Portfolio Composition

4. Quarterly Results

4Q23, FULL - IFRS



BANCO GNB
PERÚ

COLOMBIA

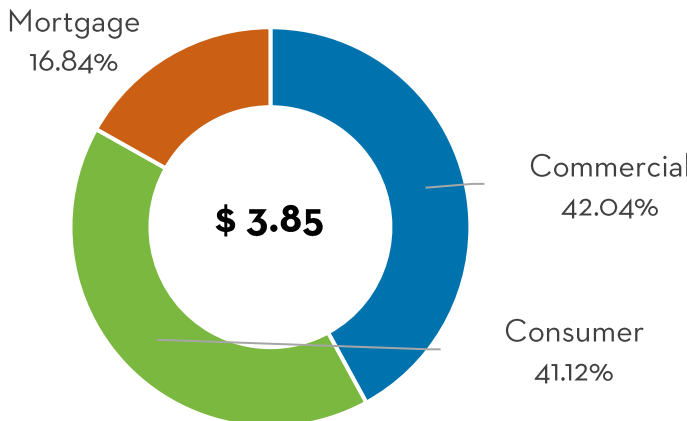
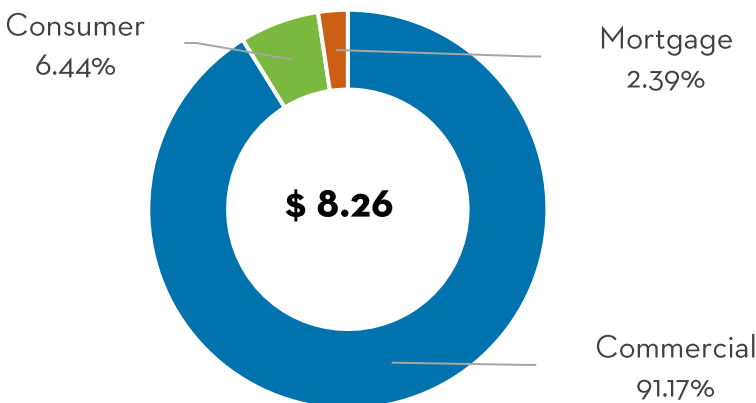
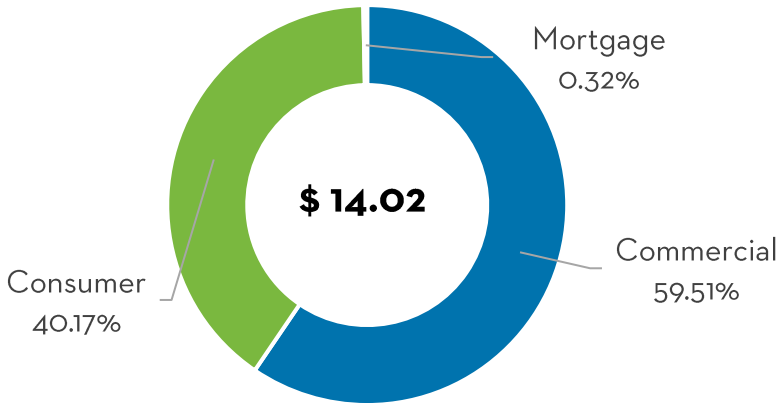
BANCO GNB
SUDAMERIS

PARAGUAY

BANCO GNB
PARAGUAY

PERÚ¹

Loan-Portfolio composition by country (COP Tn), as of Dec-23



COMMERCIAL



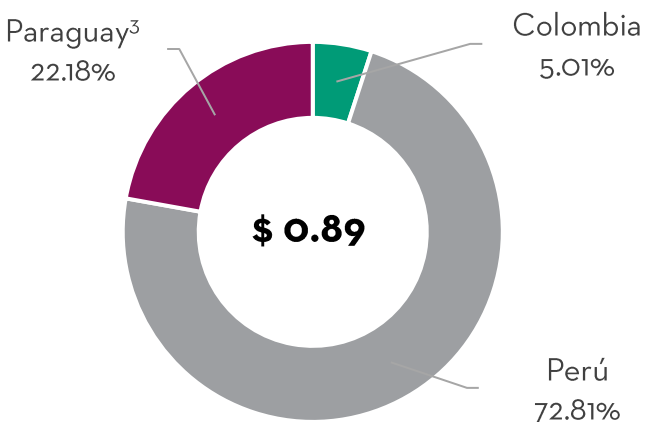
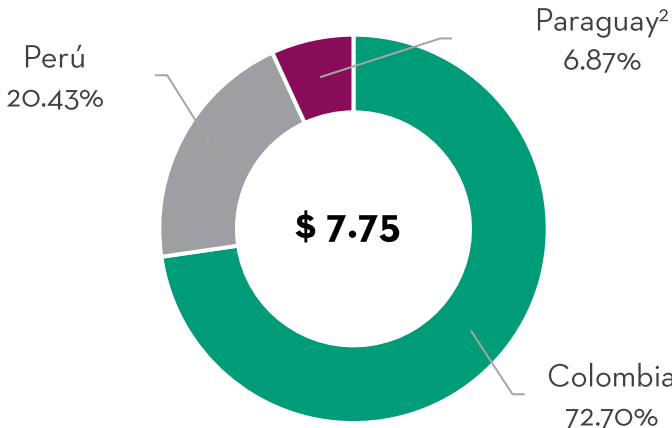
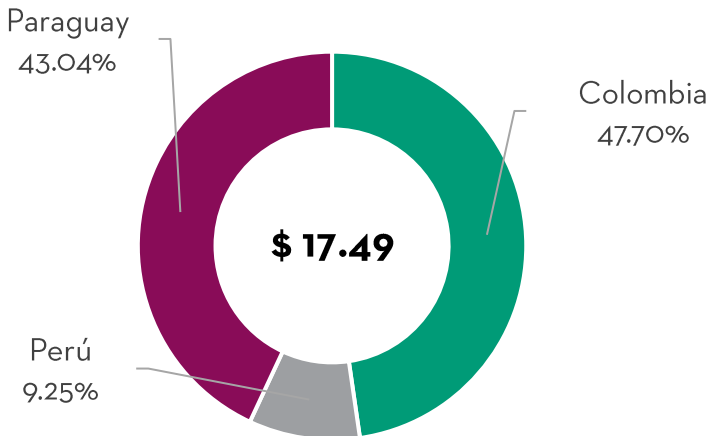
CONSUMER



MORTGAGE



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



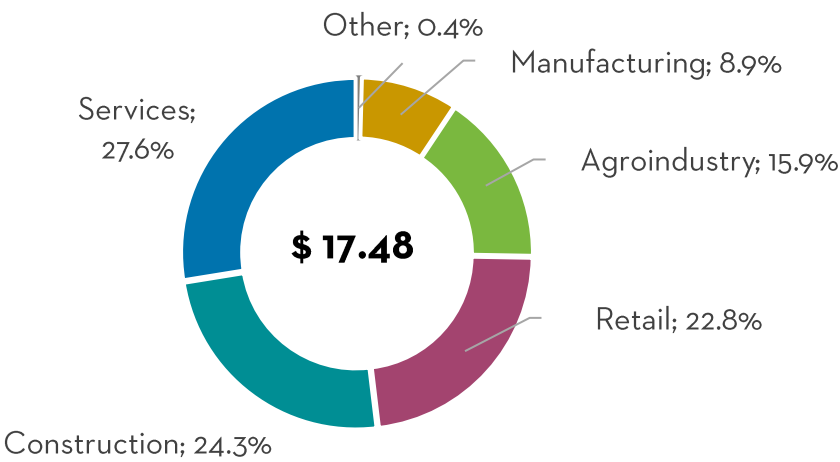
¹ GNB Perú has a strong focus on insurance agreements and mortgage loans, with a strategy targeting the premium segment of the market. The mortgage portfolio was acquired through the acquisition of Banco HSBC Perú in 2014.
² The merger process in Paraguay was a significant addition to Banco GNB Paraguay's consumer portfolio, introducing products and market niches where we previously had no presence.
³ The mortgage portfolio in Paraguay was acquired through the merger process with BBVA Paraguay and has been incorporated since 1Q21.

Commercial Loan Portfolio Distribution

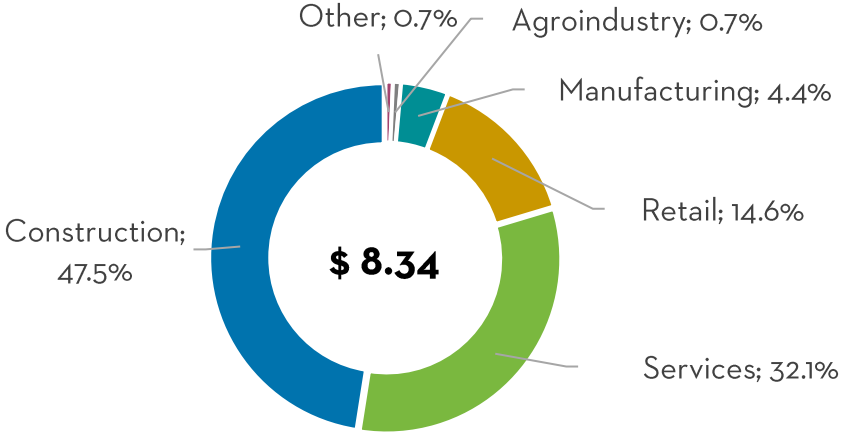


Commercial Loan Portfolio Distribution by Economic Sectors (%), COP Trillions, as of Dec-23

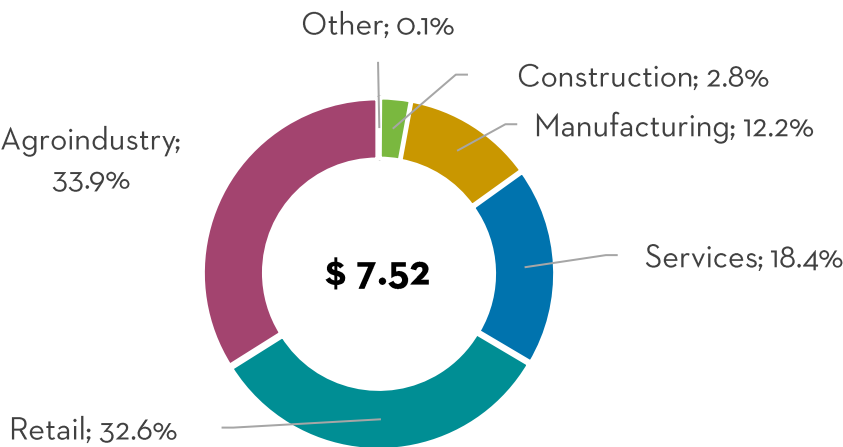
Consolidated



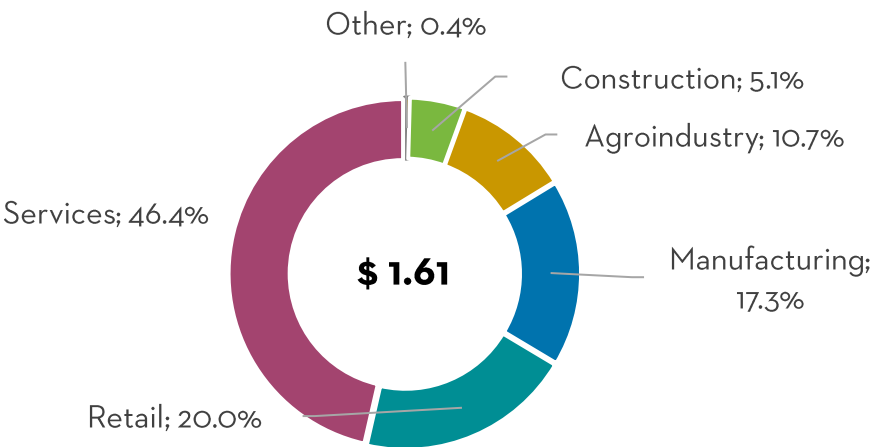
Colombia

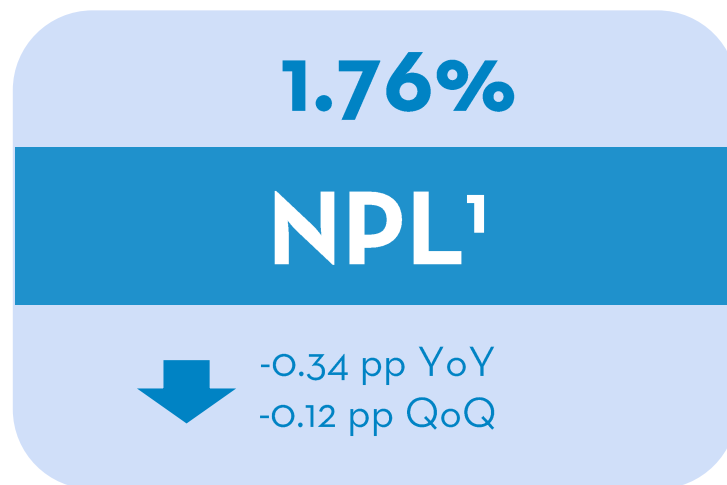


Paraguay

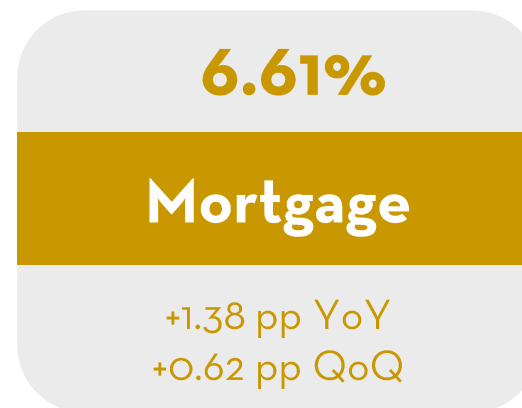
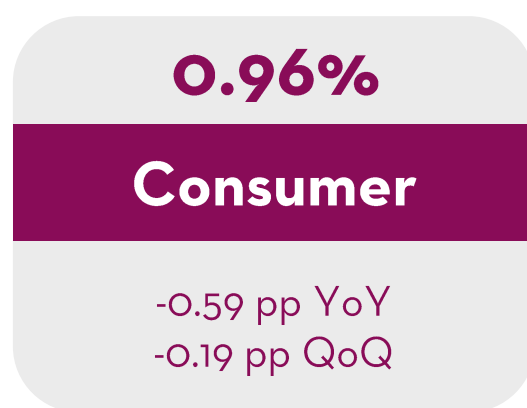


Perú





NPL by Segment (%)



The Bank upholds **impressive portfolio quality ratios** relative to industry peers, attributed to its **strategic** and **conservative** approach.

Despite prevailing conditions, the Administration expresses **confidence and significant satisfaction** with these metrics.

Favorable metrics are attributed to a **conservative credit risk** policy that strategically targets **low-loss niches** like payroll loans and SME financing, driving **positive outcomes**.

¹Non-Performing Loan ratio (+90 days)

Consolidated Portfolio Quality & Risk Ratio

4. Quarterly Results

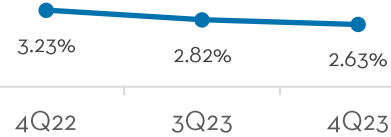
4Q23, FULL - IFRS



GROSS LOANS
COMMERCIAL
CONSUMER
MORTGAGE

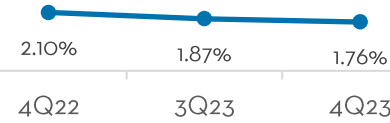
DELINQUENCY (>30 d)

YoY: -0.60 pp
QoQ: -0.20 pp



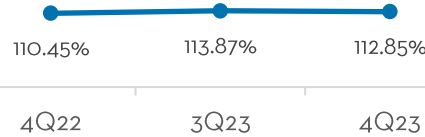
NPL RATIO (>90 d)

YoY: -0.34 pp
QoQ: -0.12 pp



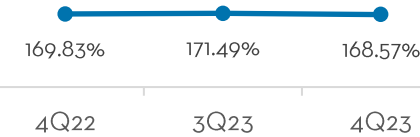
COVERAGE (>30 d)

YoY: +2.40 pp
QoQ: -1.02 pp



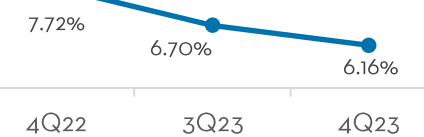
NPL COVERAGE (>90 d)

YoY: -1.26 pp
QoQ: -2.92 pp

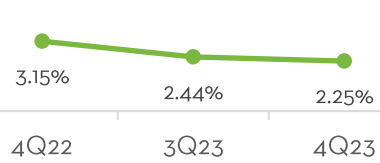


RISK RATIO

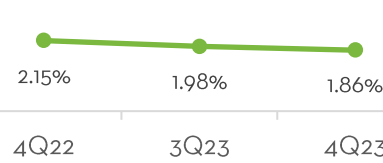
YoY: -1.56 pp
QoQ: -0.54 pp



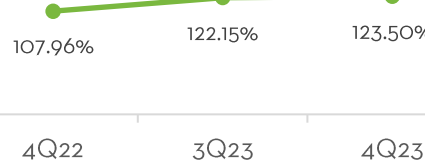
YoY: -0.89 pp
QoQ: -0.19 pp



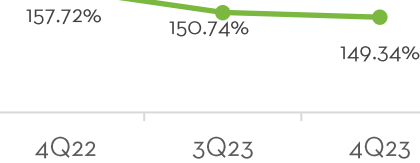
YoY: -0.29 pp
QoQ: -0.11 pp



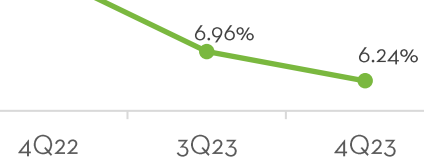
YoY: +15.54 pp
QoQ: +1.35 pp



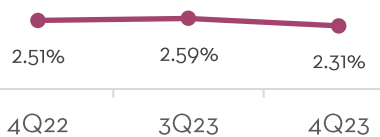
YoY: -8.39 pp
QoQ: -1.41 pp



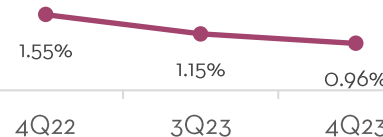
YoY: -2.62 pp
QoQ: -0.72 pp



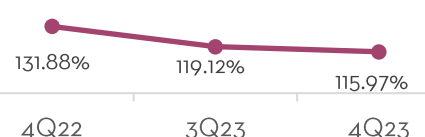
YoY: -0.20 pp
QoQ: -0.28 pp



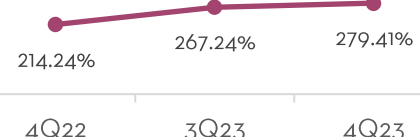
YoY: -0.59 pp
QoQ: -0.19 pp



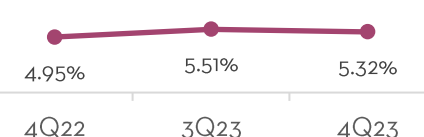
YoY: -15.91 pp
QoQ: -3.14 pp



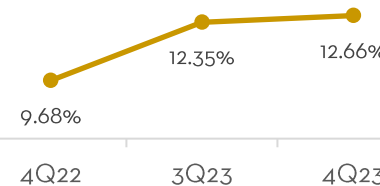
YoY: +65.17 pp
QoQ: +12.17 pp



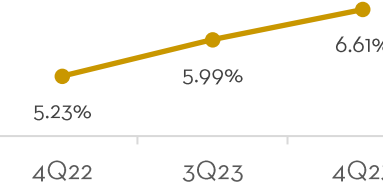
YoY: +0.38 pp
QoQ: -0.19 pp



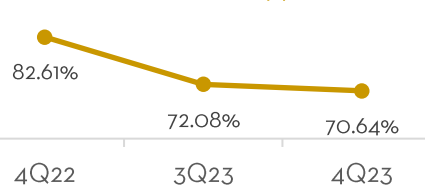
YoY: +2.98 pp
QoQ: +0.31 pp



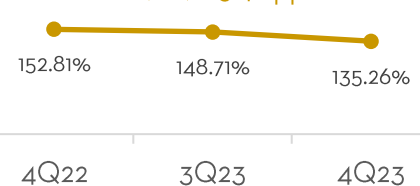
YoY: +1.38 pp
QoQ: +0.62 pp



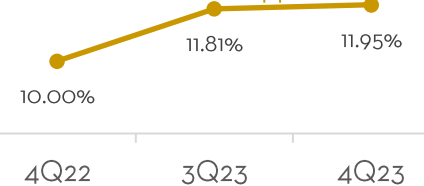
YoY: -11.97 pp
QoQ: -1.43 pp



YoY: -17.56 pp
QoQ: -13.46 pp



YoY: +1.94 pp
QoQ: +0.14 pp



Risk Management – NPL¹ & Coverage ratio

4. Quarterly Results

4Q23, FULL – IFRS



TOTAL GROSS LOANS



COMMERCIAL



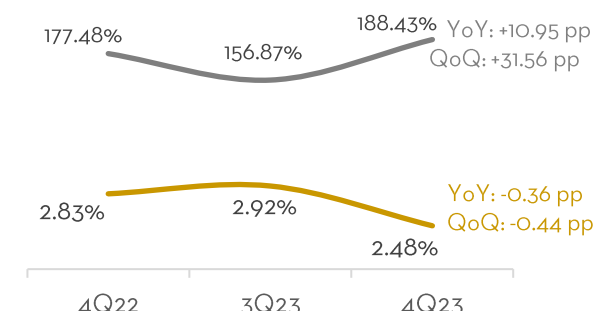
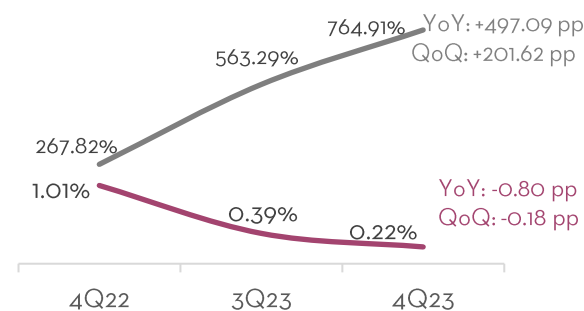
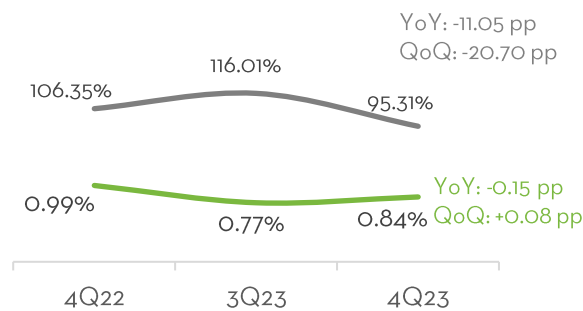
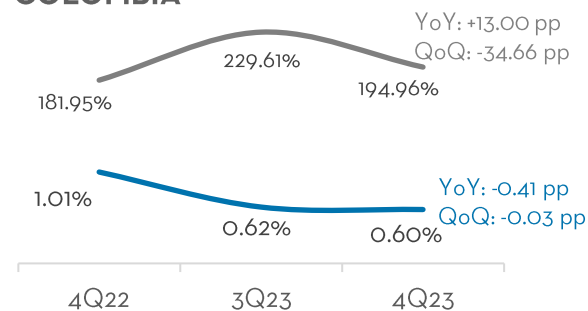
CONSUMER



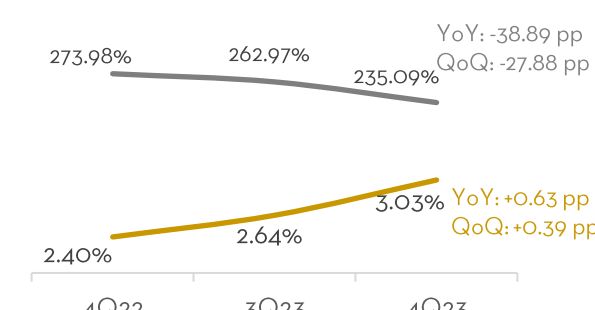
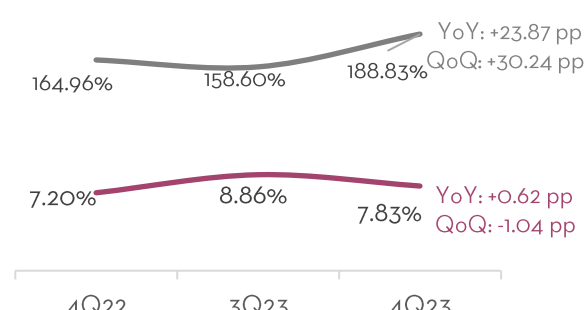
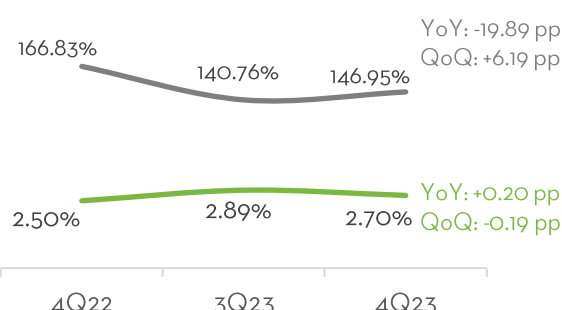
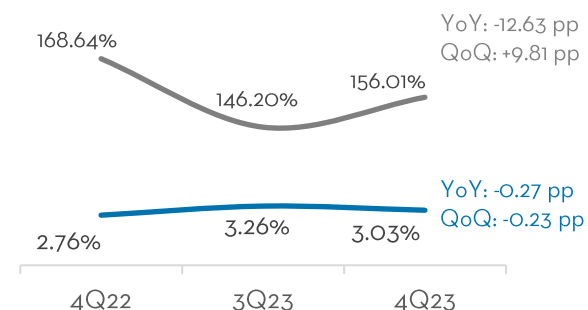
MORTGAGE



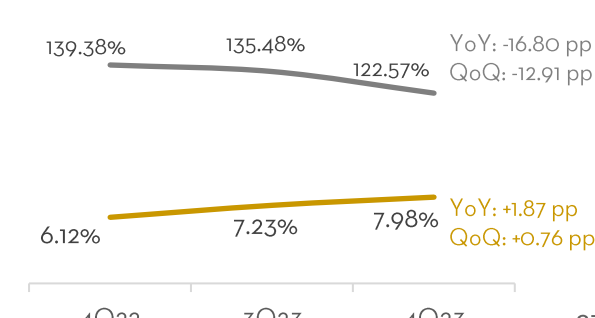
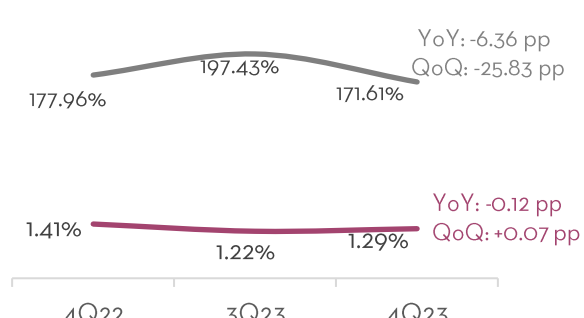
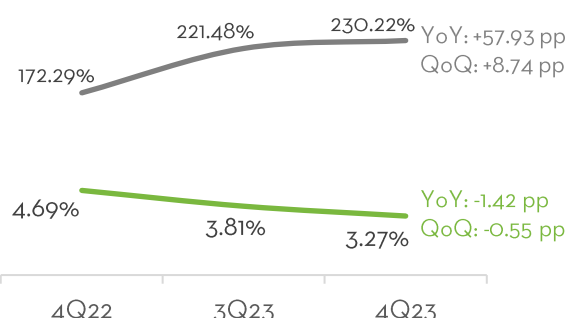
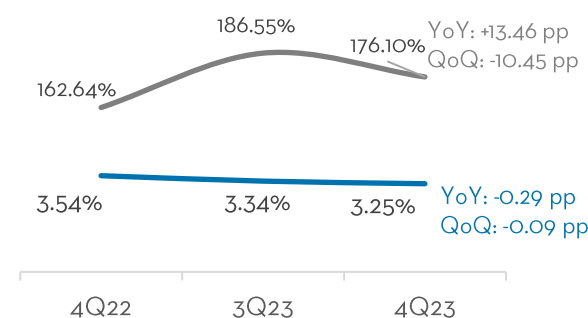
COLOMBIA



PARAGUAY



PERÚ



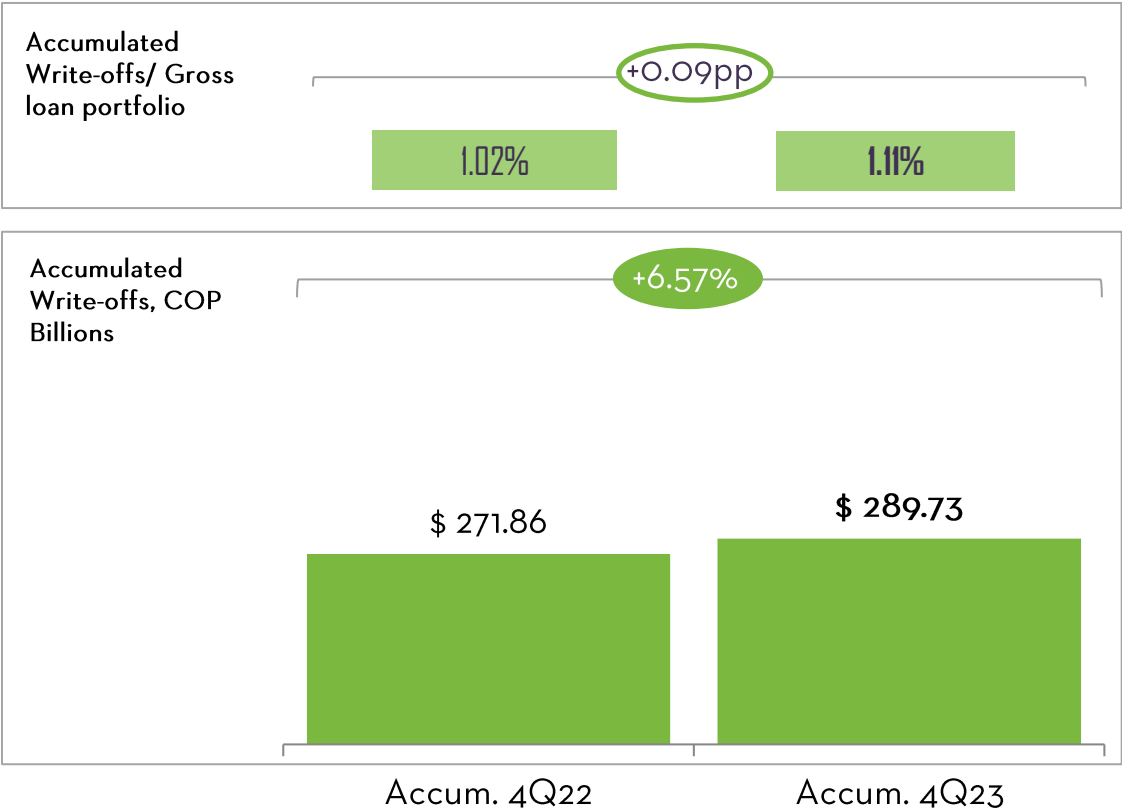
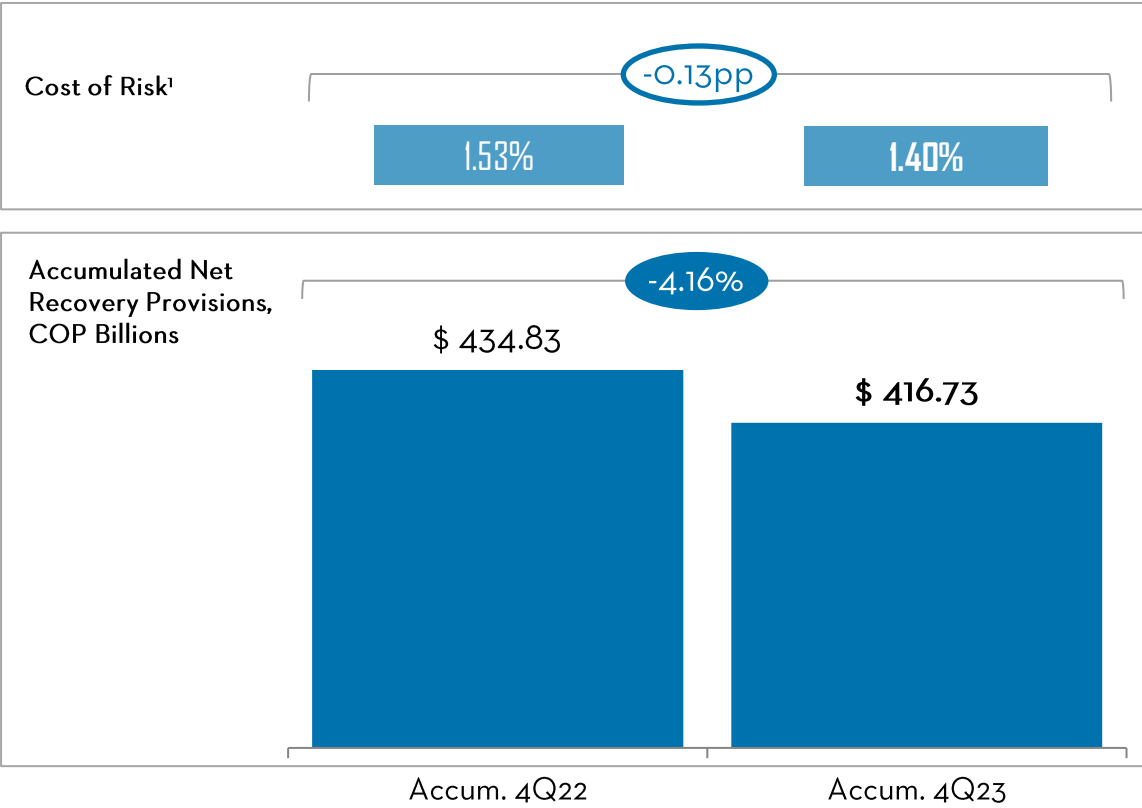
¹ Non-Performing loan ratio >90 days

— NPL Coverage ratio



Loan-portfolio Provisions (as of Income Statement), COP Billions

Write-offs, COP Billions



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

Consolidated Funding Sources

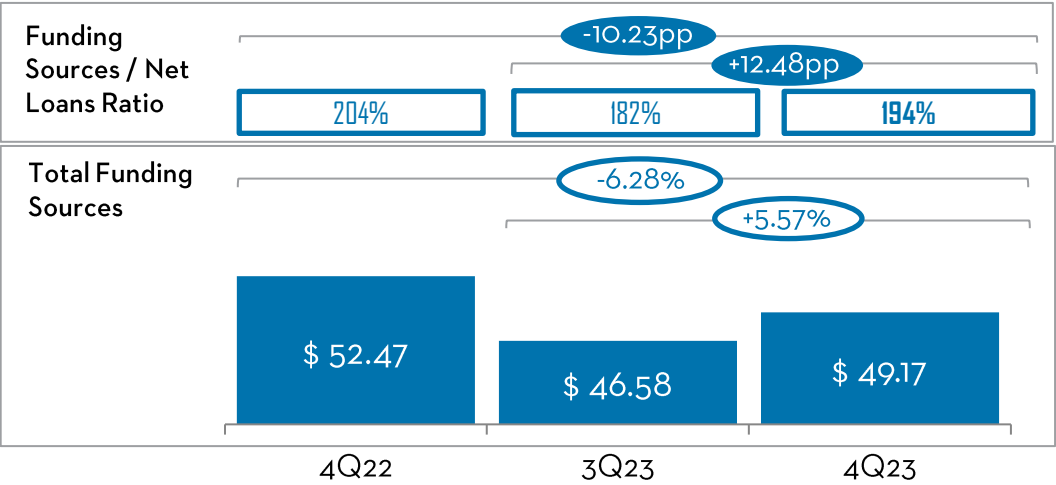
4. Quarterly Results

4Q23, FULL – IFRS

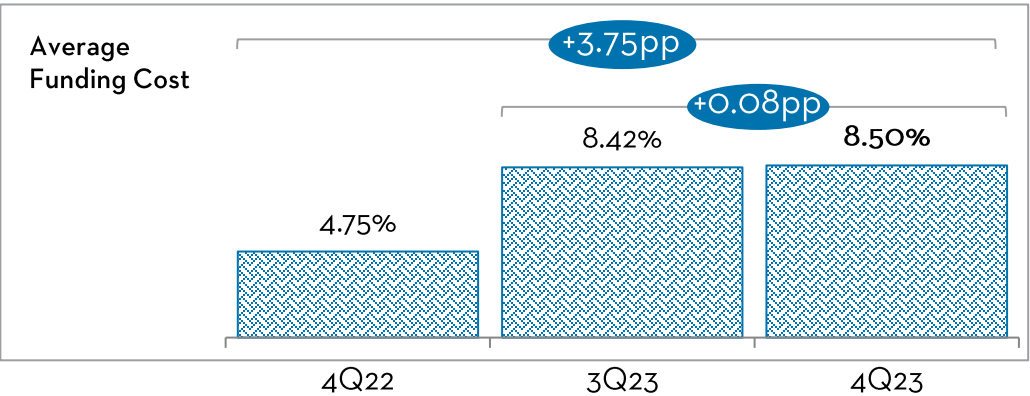


COP Trillions

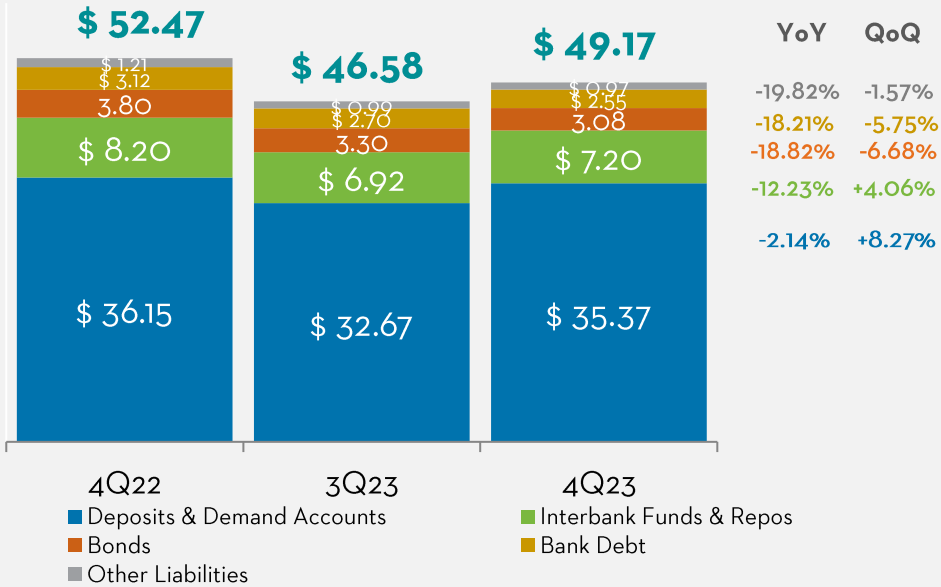
The total funding decreased by 6.28% YoY, consistent with the prevailing context and balance sheet requirements.



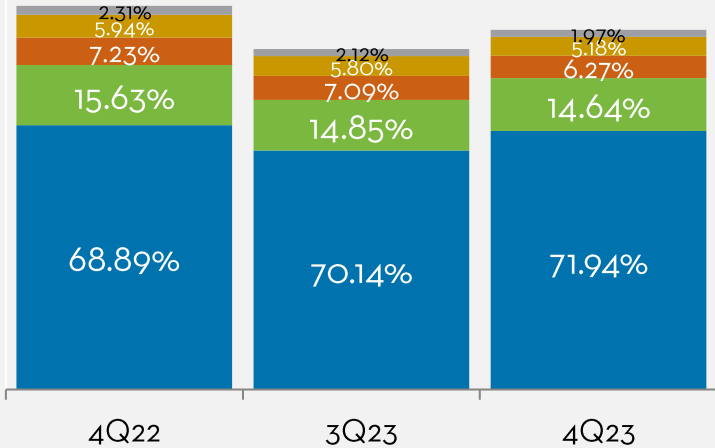
The rise in funding costs is a natural and anticipated response to the monetary policy of the Central Bank.



Funding Sources (\$)



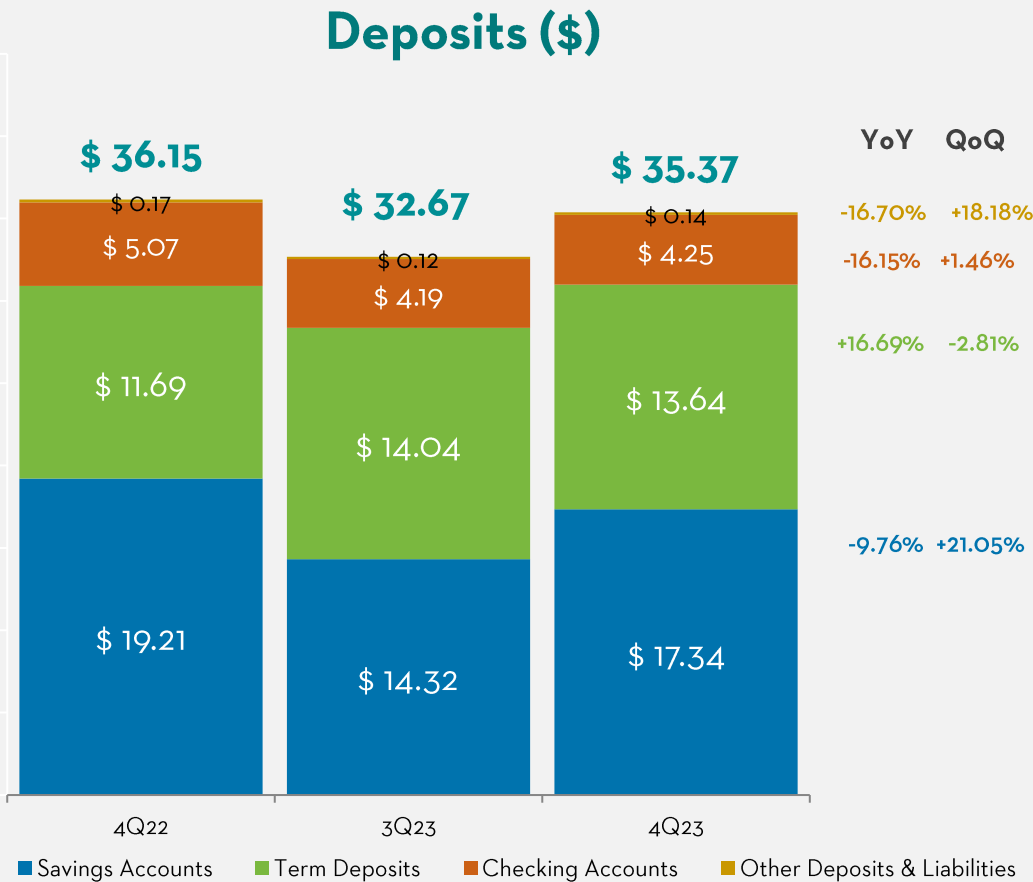
Funding Sources (%)



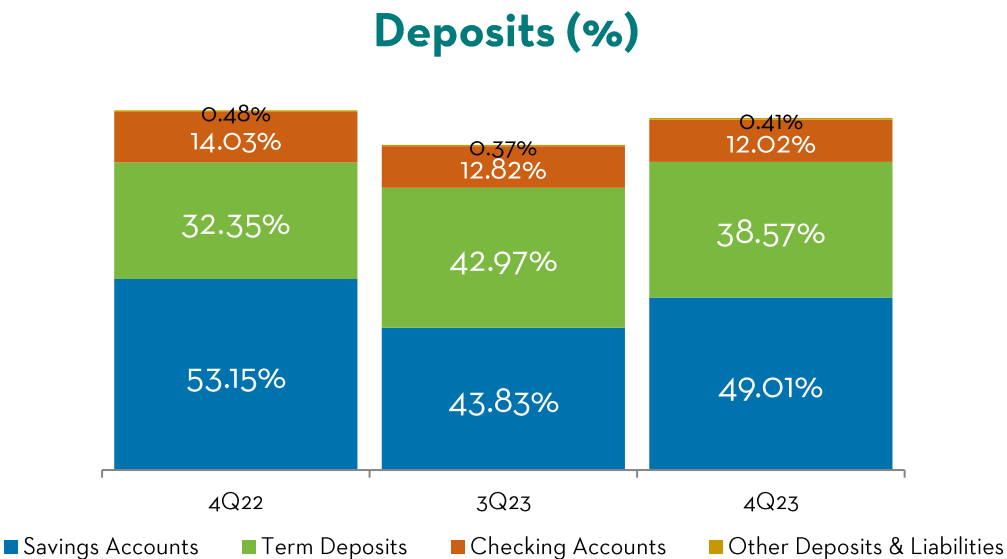
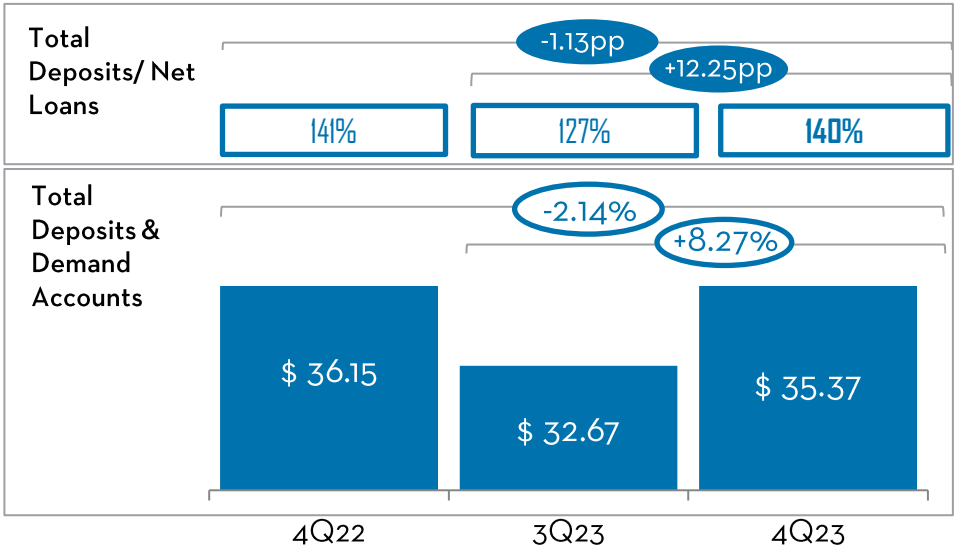
Consolidated Deposits & Demand Accounts

4. Quarterly Results

4Q23, FULL – IFRS



Deposits and demand accounts declined by 2.14% YoY and increased 8.27% QoQ. Savings accounts represent 49.0% of total deposits, closely followed by term deposits at 38.6%. This reduction in funding needs corresponds to a moderation in credit placement activity.



Solvency, ROE & Net Income

4. Quarterly Results

4Q23, FULL – IFRS



Consolidated Solvency Ratios



Basel III Standards

17.34%

Solvency Ratio¹

-14 bps YoY
+32 bps QoQ

TIER I²

9.80%

+150 bps YoY
+77 bps QoQ

TIER II³

7.54%

-164 bps YoY
-45 bps QoQ

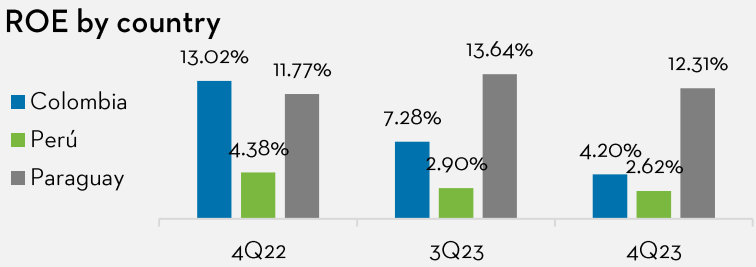
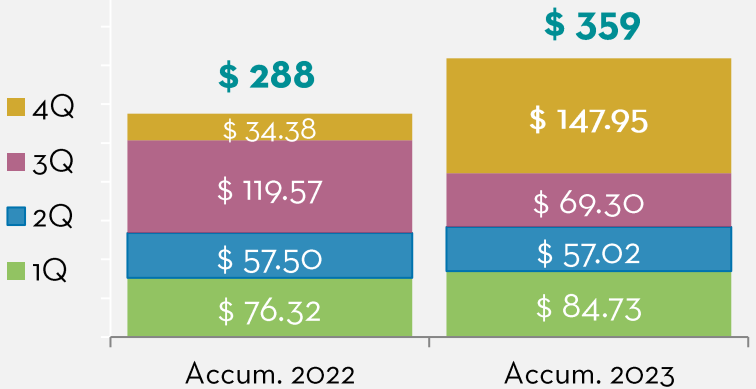
These results consider:

1. **2022's USD 26 mln of retained net income**, equivalent to 44.4% of the year's result.

2. **The 8.40% YoY decrease in Risk-Weighted Assets (RWA)** - mainly from the commercial loan portfolio - in compliance with the corresponding local regulations on this matter.

3. **The expected discount on Tier 2 capital ratio** exercised by the Bank's outstanding subordinated bonds³.

ROE & Net Income (COP Billions)



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 capital comprises 100% of the subordinated bond issued on April 16, 2021, valued at USD 400 million. Additionally, it includes 40% of the USD 300 million bond issued on April 3, 2017, amounting to USD 120 million. The 2021 bond will be discounted from Tier II at a rate of 20% per year, starting in its sixth year (2027) until its maturity date. The 2017 bond is already discounted at a rate of 10% per year, commencing after its first year of issuance, and upon reaching maturity, it will be discounted by 100% of its Tier II value.

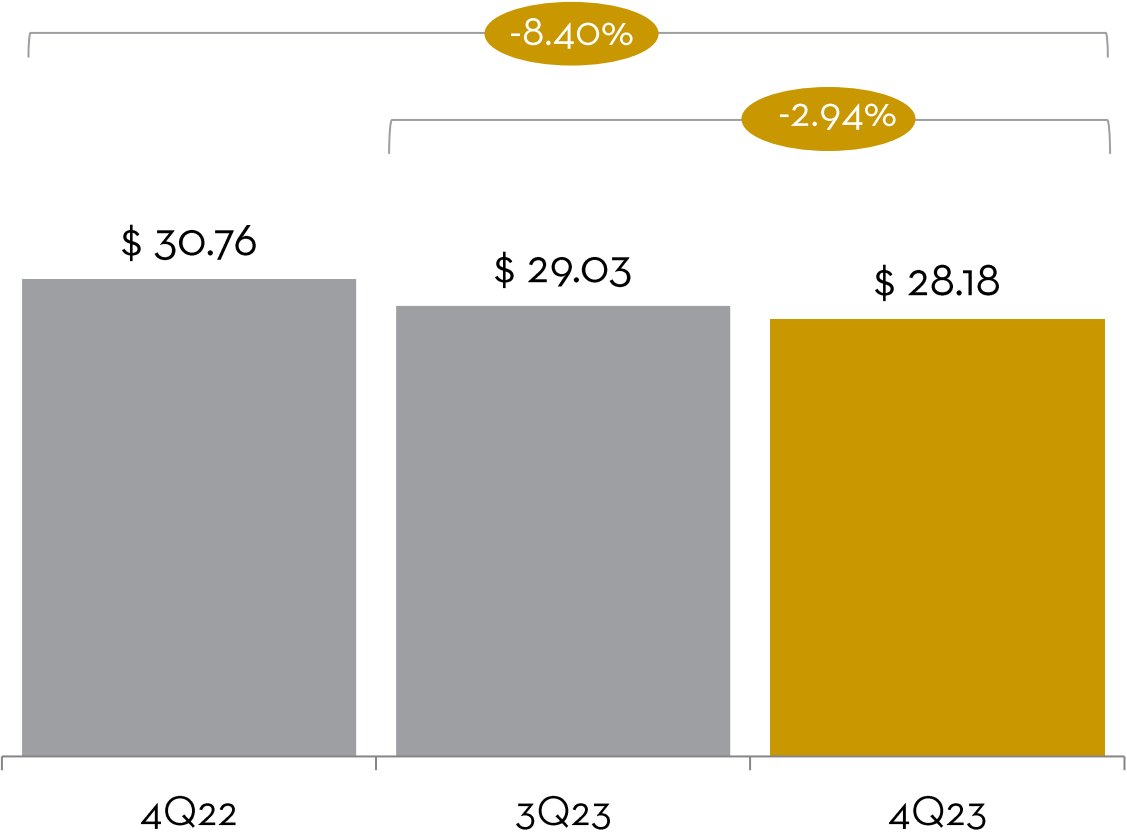
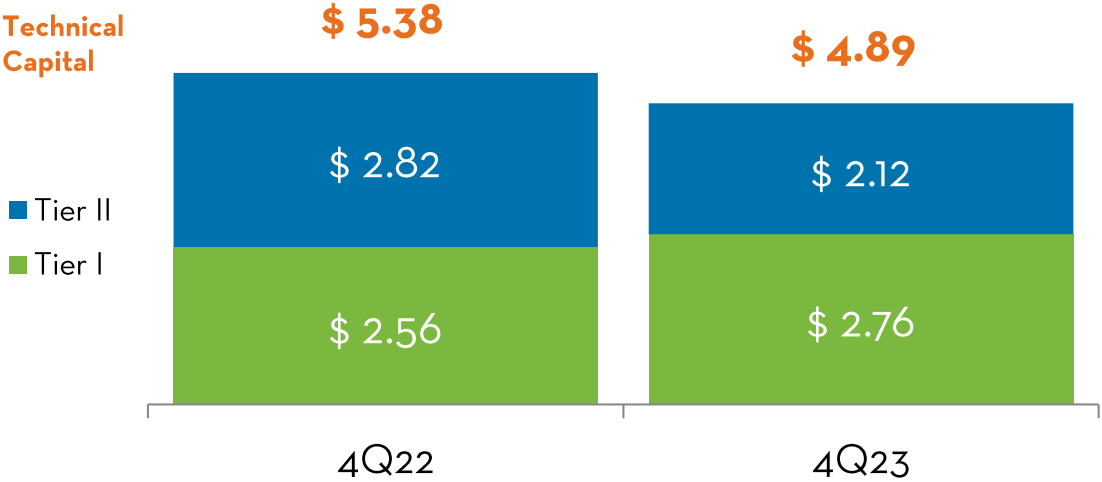
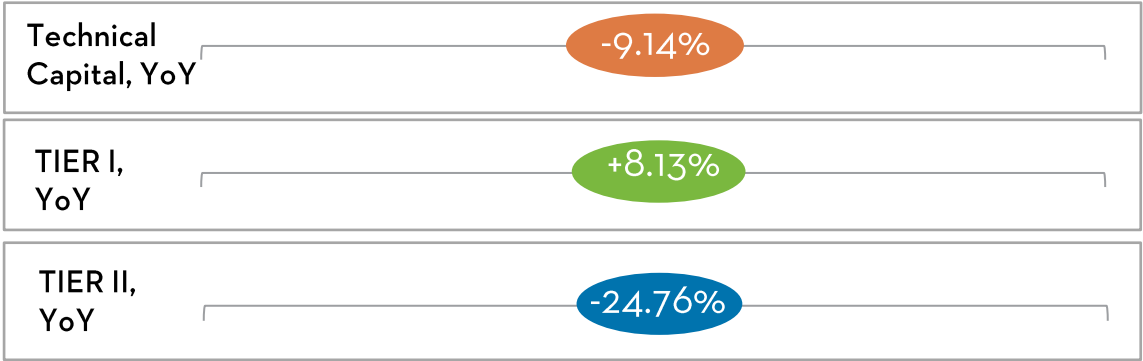


Technical Capital (COP Trillions)

Consolidated Technical Capital decreased 9.14% YoY. Tier I increased 8.13% YoY, while Tier II decreased 24.76% YoY.

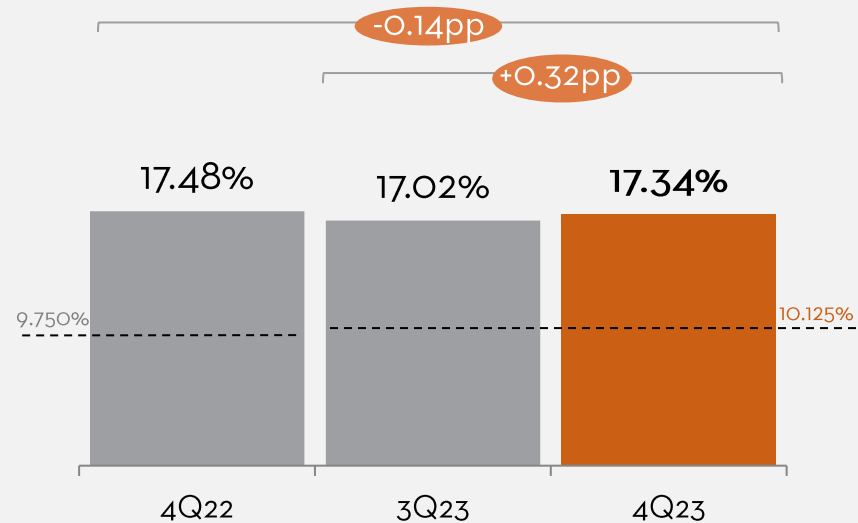
Risk-Weighted Assets (COP Trillions)

RWA decreased 8.40% YoY and 2.94% QoQ.

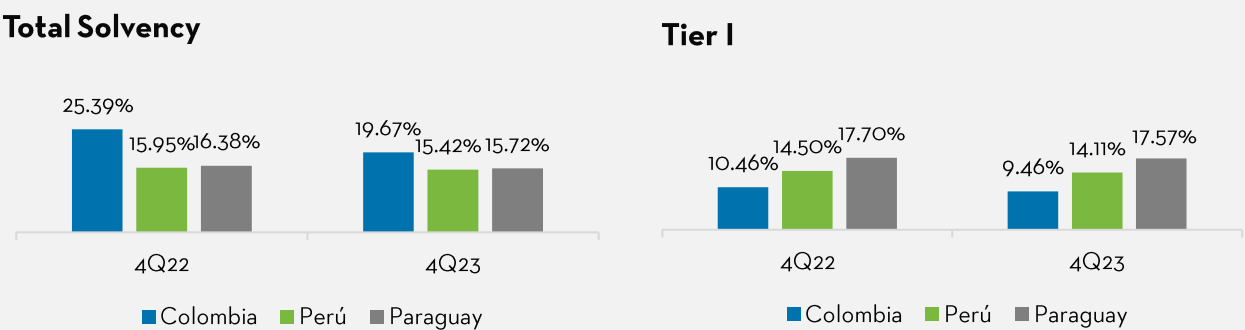




Consolidated Total Solvency¹ (%)



Total Solvency and Tier 1 ratios by country¹ (%)



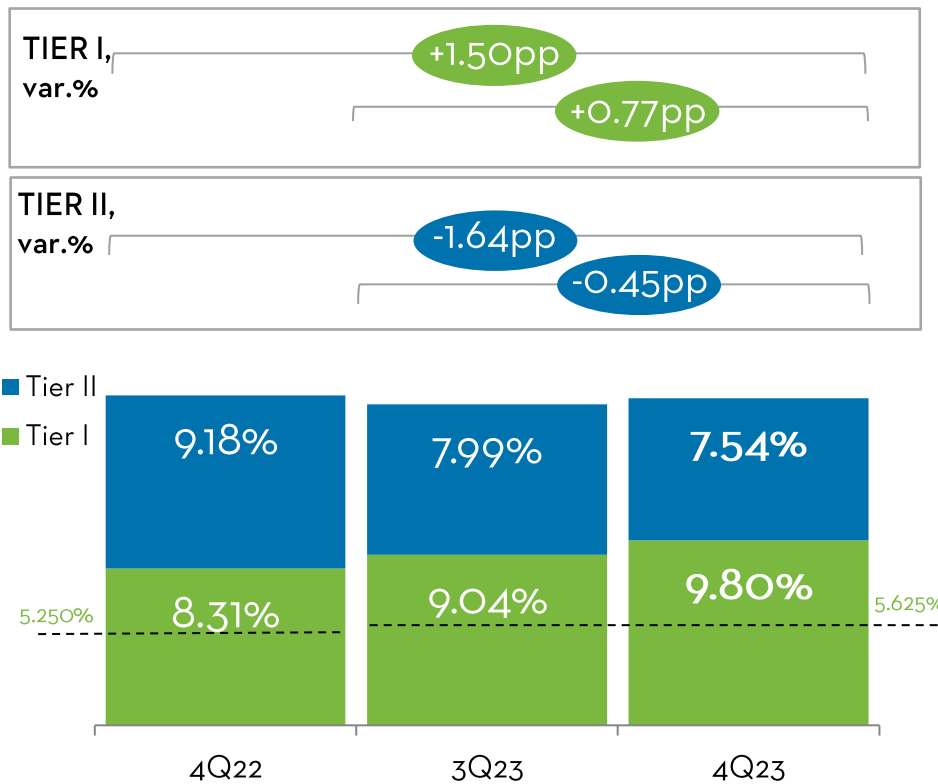
---- Basel III minimum requirements, in force for 2022 and 2023.

¹ Total Solvency = Technical Equity / Risk-weighted assets

Consolidated Solvency Breakdown (%)²

The Tier I ratio increased by 150 basis points YoY to 9.80%, surpassing the minimum requirement of 5.625% mandated in Colombia for 2023, in accordance with the Basel III standards

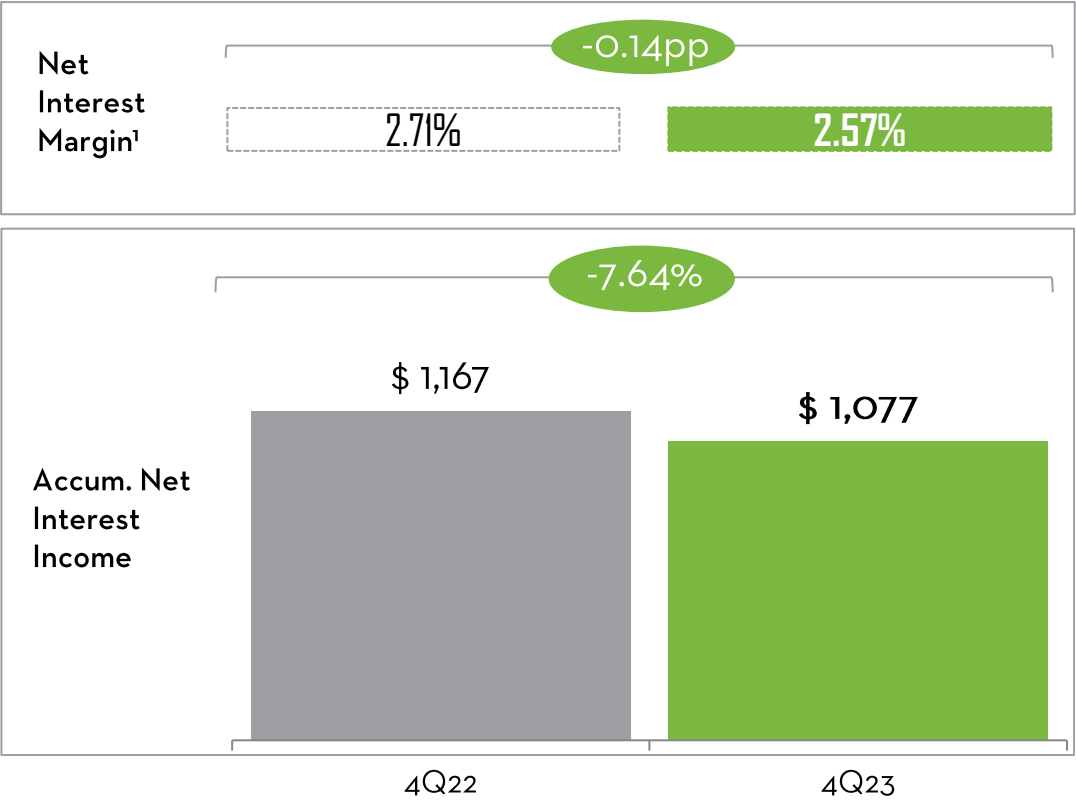
As has always been a priority for Management and shareholders, the Bank continues to comply with the minimum solvency ratios required by financial supervisory authorities under Basel III².



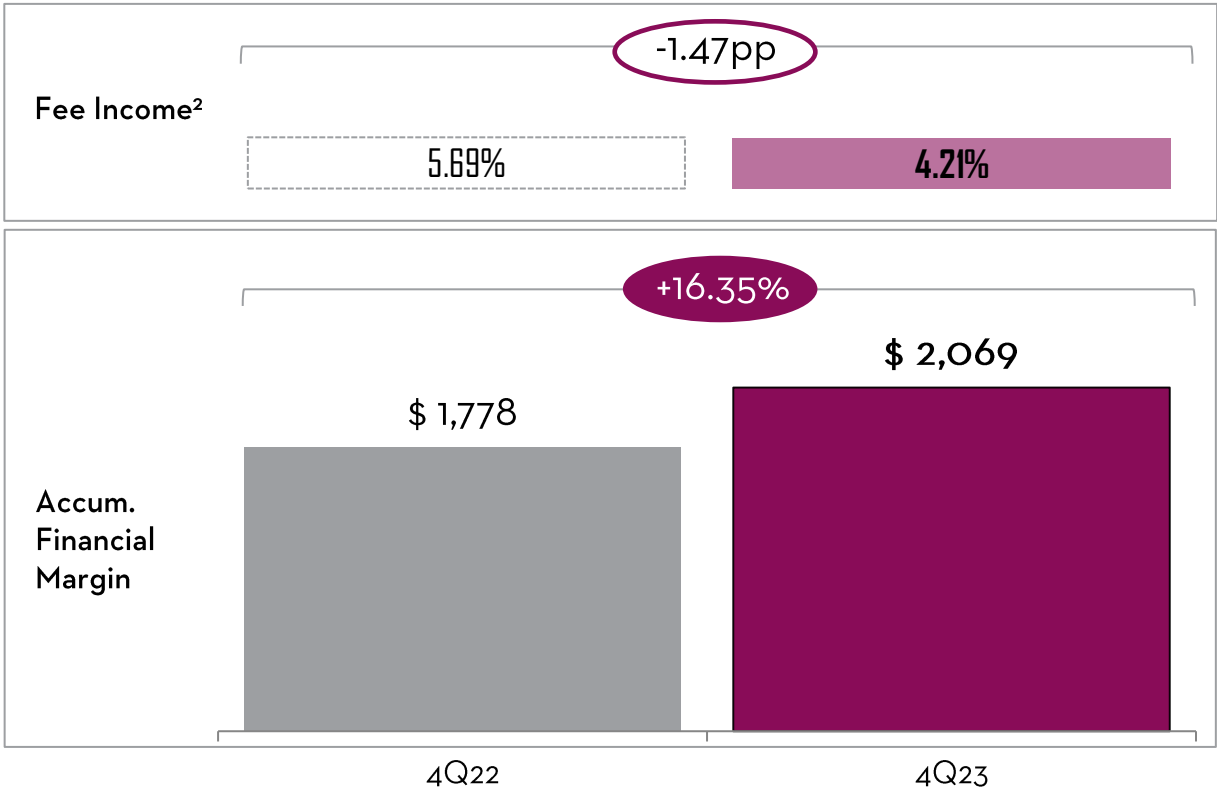
² The Basel III capital standards started to take effect in Colombia as of January 2021 and will progressively increase until 2024, marking the full implementation of the transition period.



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)



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.

Expenses / Total Assets¹

1.82%

2.33%

+0.51pp

Payroll and Other Overhead Expenses

\$ 1,025

\$ 1,233

\$ 335

\$ 350

\$ 690

\$ 883

+20.33%

Accum. 4Q22

Accum. 4Q23

Operational Expenses
Personnel Expenses

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

5. Appendix



Consolidated Income Statement

5. Appendix

4Q23, FULL - IFRS



COP Billions

	Accum. 2022	Accum. 2023
INTEREST RECEIVED	\$ 3,448	\$ 4,819
INTEREST PAID	\$ 2,281	\$ 3,742
NET INTEREST INCOME	\$ 1,167	\$ 1,077
Comissions, Exchange and Others	\$ 612	\$ 992
FINANCIAL MARGIN	\$ 1,778	\$ 2,069
Personnel and Administrative Expenses	\$ 1,025	\$ 1,233
OPERATING MARGIN	\$ 754	\$ 836
Provisions and Non-Operational Income	\$ 435	\$ 418
PROFIT BEFORE TAX	\$ 318	\$ 418
Provision for Income Tax	\$ 31	\$ 59
NET INCOME	\$ 288	\$ 359
Exchange Rate (TRM)	\$ 4,810	\$ 3,822

Consolidated Balance Sheet

5. Appendix

4Q23, FULL - IFRS



COP Trillions

	4Q22		3Q23		4Q23	Δ 4Q23 / 4Q22	Δ 4Q23 / 3Q23
CASH AND BANKS	\$	8.64	\$	5.68	\$ 6.15	-28.84%	8.34%
INTERBANK FUNDS	\$	7.21	\$	6.18	\$ 8.09	12.30%	30.90%
INVESTMENTS	\$	11.07	\$	9.08	\$ 9.80	-11.51%	7.88%
LOANS	\$	25.69	\$	25.66	\$ 25.35	-1.34%	-1.23%
OTHER ASSETS	\$	3.73	\$	3.84	\$ 3.60	-3.35%	-6.14%
TOTAL ASSETS	\$	56.34	\$	50.44	\$ 52.99	-5.95%	5.05%
DEPOSITS AND DEMAND ACCOUNTS	\$	36.15	\$	32.67	\$ 35.37	-2.14%	8.27%
INTERBANK FUNDS AND REPOS	\$	8.20	\$	6.92	\$ 7.20	-12.23%	4.06%
BANK DEBT	\$	3.12	\$	2.70	\$ 2.55	-18.21%	-5.75%
BONDS	\$	3.80	\$	3.30	\$ 3.08	-18.82%	-6.68%
OTHER LIABILITIES	\$	1.21	\$	0.99	\$ 0.97	-19.82%	-1.57%
TOTAL LIABILITIES	\$	52.47	\$	46.58	\$ 49.17	-6.28%	5.57%
TOTAL EQUITY	\$	3.87	\$	3.86	\$ 3.82	-1.36%	-1.15%
TOTAL LIABILITIES AND EQUITY	\$	56.34	\$	50.44	\$ 52.99	-5.95%	5.05%
Exchange Rate (TRM)	\$	4,810	\$	4,054	\$ 3,822	-20.54%	-5.72%

Consolidated Capital Adequacy

5. Appendix

4Q23, FULL - IFRS



COP Trillions

	COP Trillions			%	
	4Q22	3Q23	4Q23	△ 4Q23 / 4Q22	4Q23/3Q23
Technical Capital	\$ 5.38	\$ 4.94	\$ 4.89	-9.14%	-1.12%
Tier I	\$ 2.56	\$ 2.62	\$ 2.76	8.13%	5.30%
Tier II	\$ 2.82	\$ 2.32	\$ 2.12	-24.76%	-8.39%
Risk-Weighted Assets	\$ 30.76	\$ 29.03	\$ 28.18	-8.40%	-2.94%
Capital Ratios (%)	△, pp				
Solvency Ratio	17.48%	17.02%	17.34%	-0.14	0.32
Tier I	8.31%	9.04%	9.80%	1.50	0.77
Tier II	9.18%	7.99%	7.54%	-1.64	-0.45
Exchange Rate TRM, eop (end-of-period)	\$ 4,810	\$ 4,054	\$ 3,822	-20.54%	-5.72%

NPL Ratios¹ - Historical Detail

5. Appendix

4Q23, FULL - IFRS



	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	Δ YoY	Δ QoQ
Consolidated										Δ, pp	
Gross Loan Portfolio	1.85%	1.83%	2.18%	2.25%	2.10%	2.32%	2.37%	1.87%	1.76%	(0.34)	(0.12)
Commercial Loans	1.95%	1.85%	2.37%	2.41%	2.15%	2.55%	2.53%	1.98%	1.86%	(0.29)	(0.11)
Consumer Loans	1.18%	1.30%	1.33%	1.54%	1.55%	1.39%	1.58%	1.15%	0.96%	(0.59)	(0.19)
Mortgage Loans	5.62%	5.94%	5.98%	5.39%	5.23%	5.62%	5.87%	5.99%	6.61%	1.38	0.62
Colombia										Δ, pp	
Gross Loan Portfolio	1.11%	1.08%	0.97%	1.03%	1.01%	0.86%	0.79%	0.62%	0.60%	(0.41)	(0.03)
Commercial Loans	1.54%	1.27%	1.09%	0.89%	0.99%	1.06%	0.83%	0.77%	0.84%	(0.15)	0.08
Consumer Loans	0.66%	0.87%	0.82%	1.16%	1.01%	0.61%	0.72%	0.39%	0.22%	(0.80)	(0.18)
Mortgage Loans	2.95%	2.98%	2.48%	2.70%	2.83%	2.80%	2.81%	2.92%	2.48%	(0.36)	(0.44)
Paraguay										Δ, pp	
Gross Loan Portfolio	2.03%	2.11%	3.08%	3.18%	2.76%	3.61%	4.23%	3.26%	3.03%	0.27	(0.23)
Commercial Loans	1.73%	1.78%	2.83%	2.96%	2.50%	3.36%	3.93%	2.89%	2.70%	0.20	(0.19)
Consumer Loans	5.94%	6.43%	6.68%	6.95%	7.20%	7.70%	8.92%	8.86%	7.83%	0.62	(1.04)
Mortgage Loans	2.94%	3.48%	2.93%	2.90%	2.40%	2.51%	3.10%	2.64%	3.03%	0.63	0.39
Perú										Δ, pp	
Gross Loan Portfolio	3.87%	3.69%	3.78%	3.52%	3.54%	3.70%	3.76%	3.34%	3.25%	(0.29)	(0.09)
Commercial Loans	5.47%	5.37%	5.40%	5.22%	4.69%	4.39%	4.03%	3.81%	3.27%	(1.42)	(0.55)
Consumer Loans	1.34%	1.09%	1.17%	1.05%	1.41%	1.75%	2.09%	1.22%	1.29%	(0.12)	0.07
Mortgage Loans	6.36%	6.61%	6.84%	6.12%	6.12%	6.68%	6.82%	7.23%	7.98%	1.87	0.76

¹ NPL Ratio = Non-performing loans >90 days / Total loans.



Digital Usability Surge

Ongoing trends boost digital service usability



Mobile Banking

189K+ Users Across Colombia, Peru, and Paraguay



Digital Experience Evolution:

Enhancing Digital Offerings for New Client Experiences.



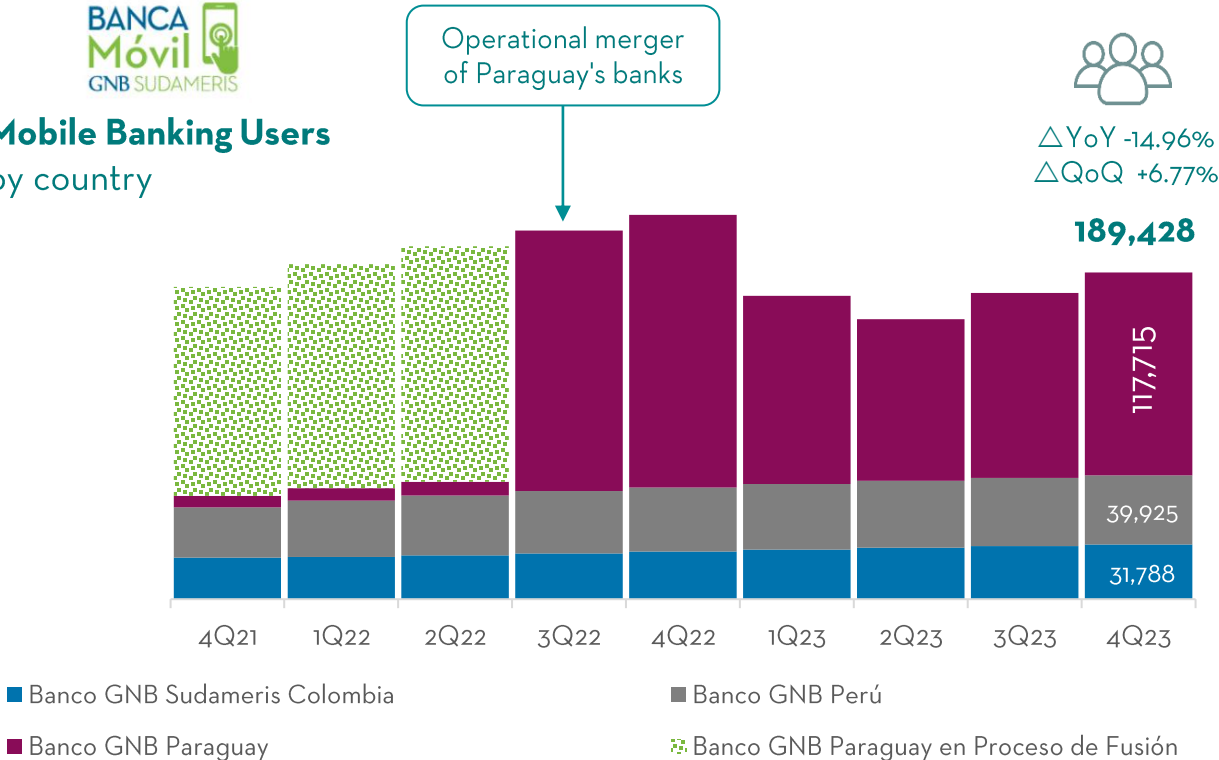
Paraguay

After the merger, Paraguay now accounts for 62.14% of the total Mobile Banking user base.



BANCA Móvil
GNB SUDAMERIS

Mobile Banking Users
by country





Mobile Banking Facilities



Monetary balance and transaction inquires



Credit card advances



Payments and transfers



Token generation and cards locking

Virtual Banking Facilities



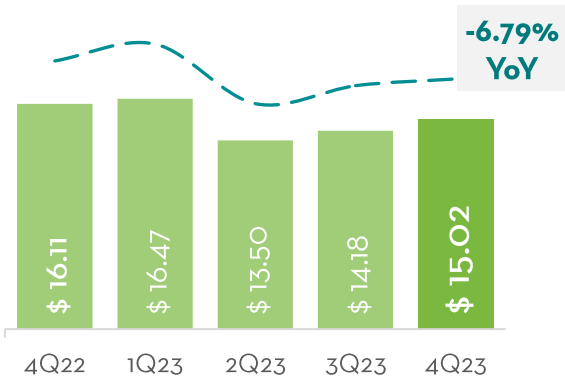
Account balance and Investments inquires



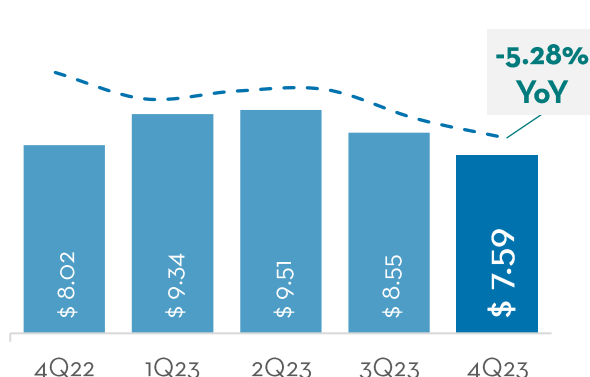
Statements & product and channel customization

Virtual Banking Operations (Colombia)

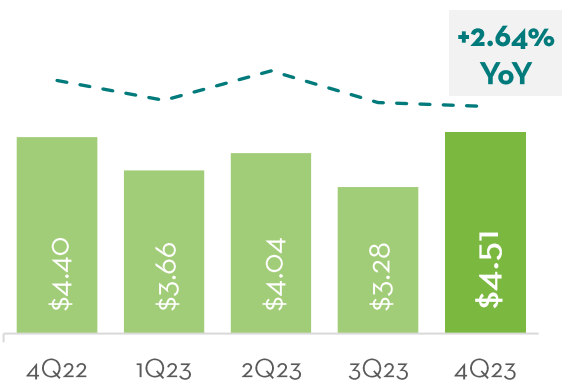
VB - Payments (COP bln)



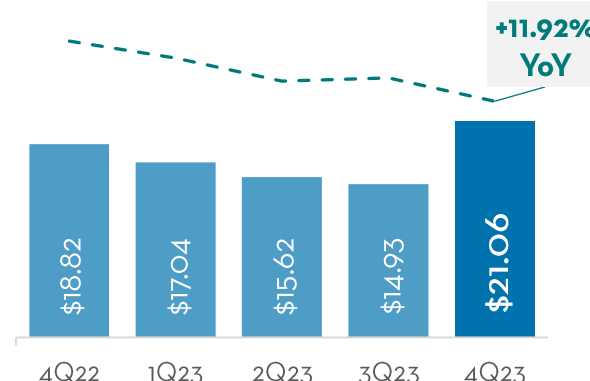
VB - Transfers (COP tln)



MB - Payments (COP bln)



MB - Transfers (COP bln)





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** = 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
- **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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