

1Q21

Quarterly Results

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# 1. About Us



### A multinational private financial conglomerate with 8 companies:



A bank and 5 subsidiaries in Colombia: specialized in ATMs, trust services, brokerage, administrative services and merchant banking,



And 2 regional subsidiaries with banking operations in Perú and Paraguay.

Outstanding payroll-loan expertise

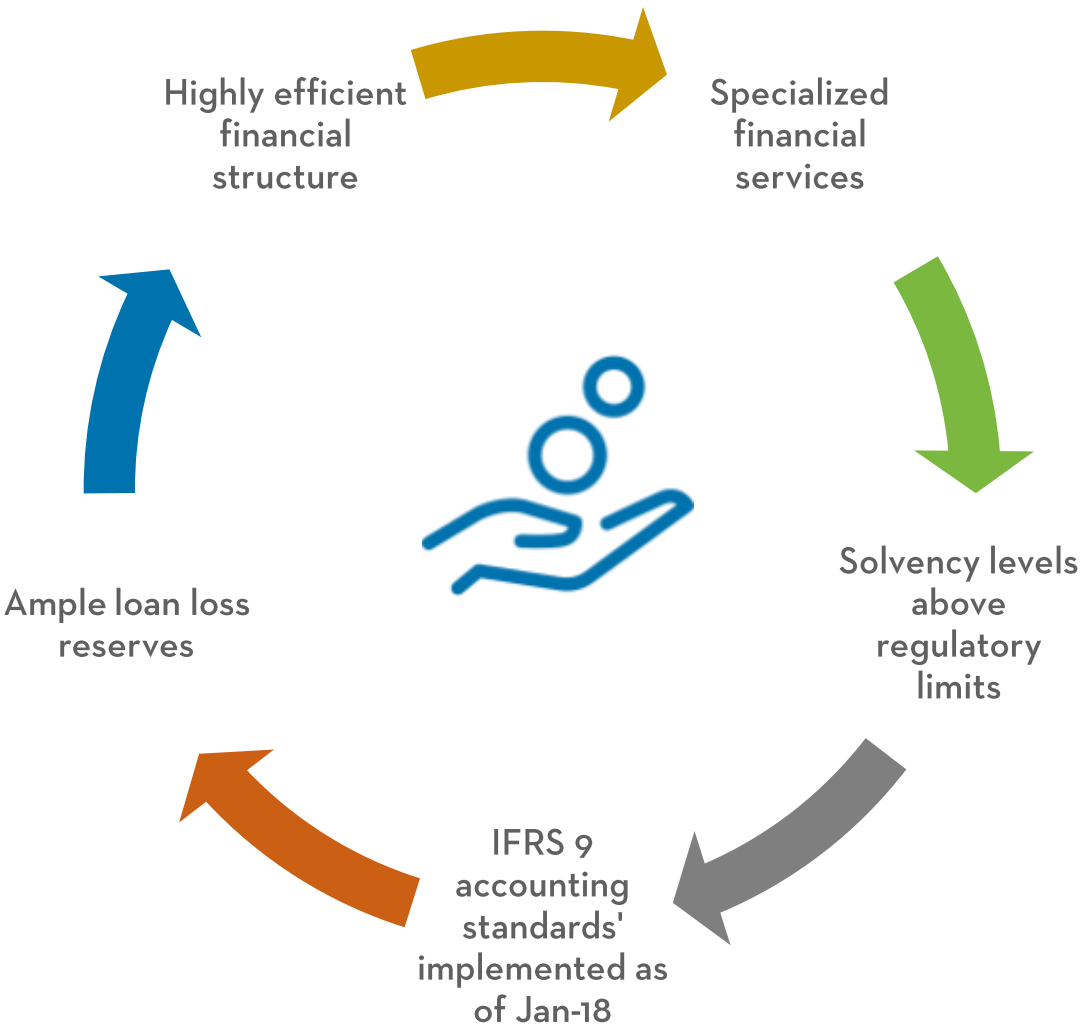
Focused on SMEs and development loans

Stable deposit base  
through agreements

Conservative risk  
management profile

Broad banking and  
ATM's network

Strong and committed  
shareholders' support





We cover 90% of the Colombian territory, through our strong ATMs & banking network

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

BANCO GNB  
SUDAMERIS



SERVITRUST GNB  
SUDAMERIS



SERVIVALORES GNB  
SUDAMERIS



SERVITOTAL GNB  
SUDAMERIS



CORFI GNB  
SUDAMERIS



 **servibanca**



### Colombia

Employees: 1,773

Branches: 107

ATMs: 2,647

Cities & Towns: 793 →  
including branches and  
ATM network



### Perú

Employees : 508

Branches: 12

BANCO GNB  
PERÚ



### Paraguay\*

Employees: 618

Branches: 27

BANCO GNB  
PARAGUAY



\*As of 1Q21, the Bank incorporated the figures from Banco BBVA Paraguay, acquired by Banco GNB Paraguay, into its consolidated financial statements. Consequently, the figures reported here are already integrated.



Consolidated data, as of Mar-21:

### Subsidiaries

7



### Branches

146



### Cities & towns

44

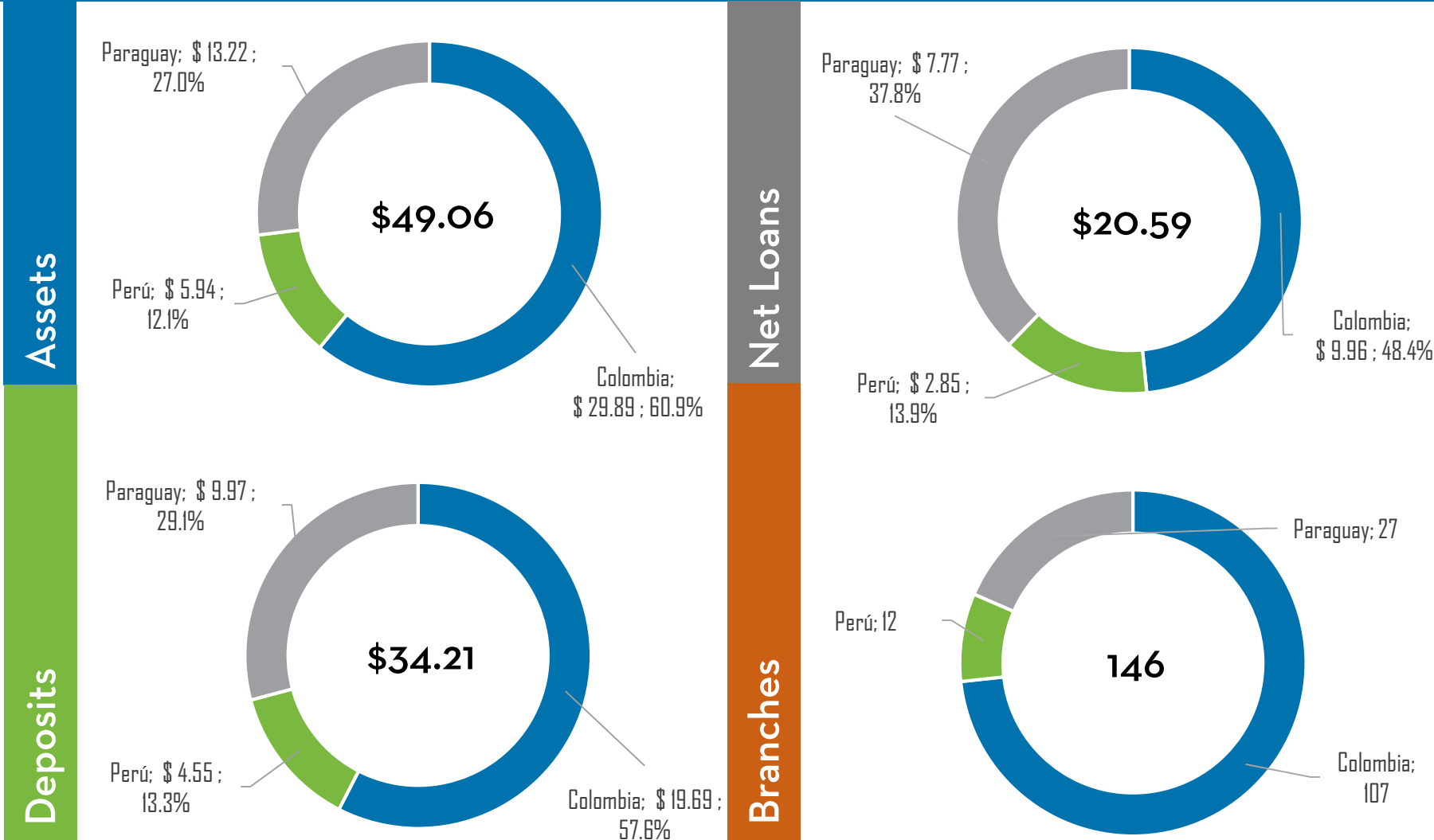


### Employees

2899



Consolidated data as of Mar-21, COP Trillions\*:



\*As of 1Q21, the Bank incorporated the figures from Banco BBVA Paraguay, acquired by Banco GNB Paraguay, into its consolidated financial statements. Consequently, figures reported here are already integrated.



## 2. Summary



### BBVA Paraguay acquisition and merger:

- On January 22nd, 2021, Banco GNB Paraguay S.A. formalized the 100 % stock package acquisition of Banco BBVA Paraguay S.A. for USD 251 million, thus initiating the merger by absorption process.
- As of 1Q21, the Bank incorporated the figures from Banco BBVA Paraguay, acquired by Banco GNB Paraguay, into its consolidated financial statements. Consequently, the figures reported here are already integrated.

### Rating Agencies

- All the Bank's observer agencies have ratified their risk ratings.
- Most recently, in February 2021, Moody's affirmed the Bank's long-term Ba2 rating.

### Other Facts

- The Bank continues within the largest 50 ranking in Latin America by assets, according to S&P Global Market Intelligence (April 2021).

### Debt management and bond issuances:

- On April 16<sup>th</sup>, Banco GNB Sudameris issued a Basel III subordinated (hybrid) bond in the international capital market, - with loss absorption and Tier II contribution characteristics -, for the sum of USD 400 mln, 7.5% coupon, with 10 years redemption term (April 2031).
  - ✓ This bond discounts from Tier II capital in 10% proportion each year, pursuant to Colombian regulation.
- The Bank carried out a partial repurchase for USD 72.9 mln of 2012 international subordinated bond issuance, whose maturity is June 30, 2022, 7.5% coupon, and whose total principal amount is USD 250 mln.
  - ✓ The purchase was carried out with part of the resources obtained from the 2021 subordinated bonds' issuance.
  - ✓ Given the regulations in force in Colombia for the date of issuance, these bonds discount the Tier II capital in 20% proportion from the sixth year after being issued.





### Focus on merger, e-banking and quality

- Focus on the merger by absorption process in Paraguay.
  - Continue with the digital transformation process.
  - Strict control in delinquency levels.
  - Continue with the strictly monitoring of our clients' situation, as well as macroeconomic and financial conditions, complying with contingency regulations and biosecurity protocols required by national and local authorities, according to the context in which we operate.
- 
- Strengthening all subsidiaries' operations, as well as technological developments, to provide a better service to our customers and leverage greater efficiencies.
  - Managing adequate profitability margins with minimal risk exposure.
  - Maintain niches and strengthen current business lines.

- The preservation of trust and closeness with customers, as well as the continuous improvement of service policies, will continue to be a priority.
- Strengthening the funding and increasing the cross sales and bancassurance positioning.
- Keep the channel network updated and competitive.
- Ensuring permanence and sustainable growth in the long term, with appropriate levels of loan-portfolio and capital.

### Sustainability and responsible development

- It is planned to start measuring the carbon footprint of the Bank and its subsidiaries within its sustainability practices.
- We remain as an active member of the Green Protocol Committee, an agreement signed between the Colombian Government and the Financial Sector (Asobancaria) to facilitate the union of responsible environmental efforts and practices with sustainable development.



### Net Interest Income\*

As a result of the Bank's financial performance, quarterly Net Interest Income – NII - **increased 12.16% y/y in 1Q21**, generating COP 271 bln in the quarter.



### Loans and merger

- Consolidated net loan-portfolio increased +16.19% y/y, driven by commercial +27.18% y/y and payroll +5.49 y/y.
- Growth and changes in assets, deposits and loan-portfolio composition are related to the merger by absorption operation in Paraguay.



### Portfolio Quality

- Despite the context, portfolio quality maintains outstanding levels, with consolidated NPL at 2.28%.
- Deterioration is concentrated mostly in Peru's mortgage portfolio. Nevertheless, it's adequately provisioned, according to Peruvian regulation.



### Efficiency & Liquidity

- The Bank has always been characterized by having strict spending control and efficiency at outstanding levels.
- It is also characterized by having broad and sufficient liquidity. As a Board of Director's internal policy, the Bank has a highly liquid structural investment portfolio to provide risk diversification and support treasury management, in addition to cost effectiveness generation.



### Economic context

- During 1Q21, economies in which the Bank has presence showed a slight recovery in most sectors.
- However, the upward path would be suspended in the 2Q21, as a result of new waves of contagion, delays in vaccination processes, and socio-political and fiscal uncertainty.
- Employment and labor market conditions are still far from their pre-pandemic levels.
- In response, inflation and interest rates remain unusually low.
- On May 19<sup>th</sup>, 2021, S&P Global Ratings cut Colombia's credit rating to BB+, from BBB-, with stable outlook, due to its fiscal profile weakening.

\* Net Interest Income – NII – (\$) = Received Interest (\$) - Paid Interest (\$)

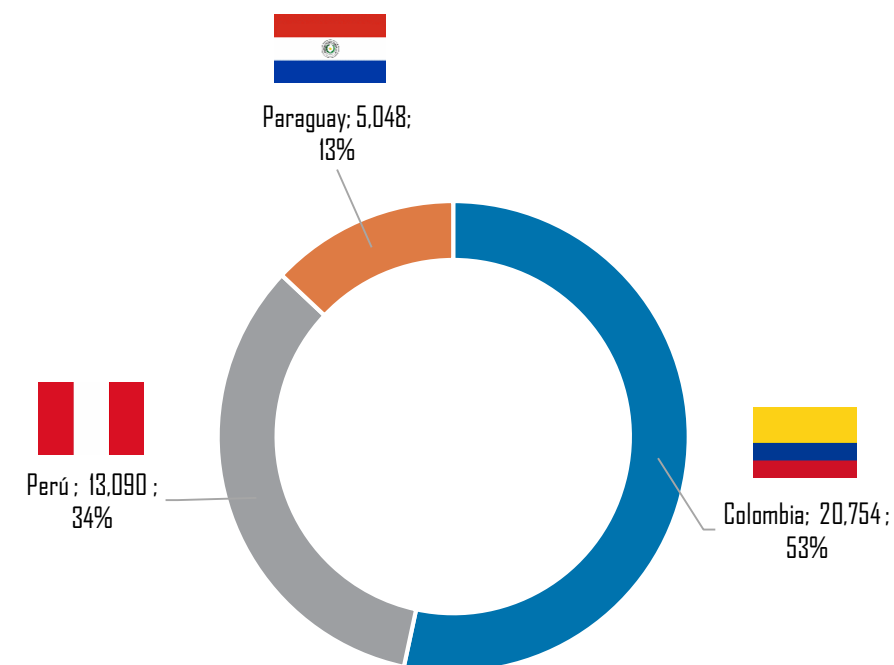
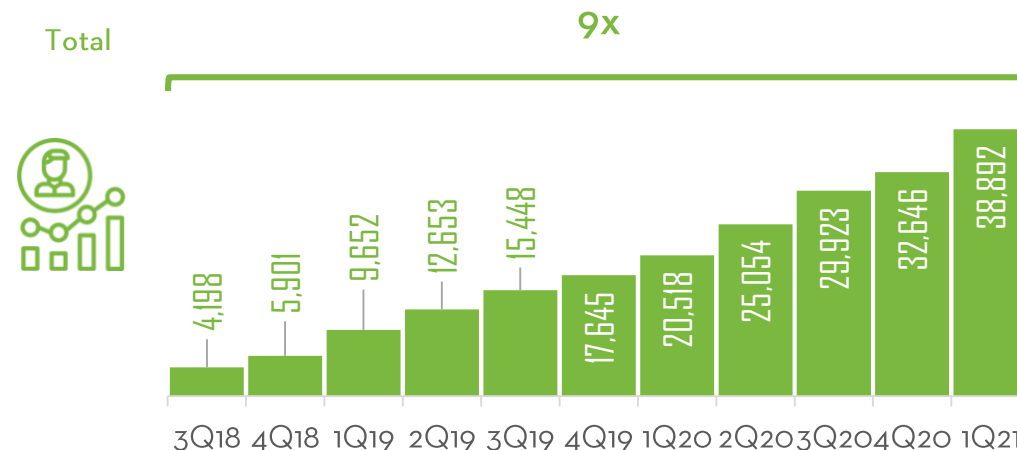


### Digital Services

- The global context has accelerated the usability of the Bank's digital services.
- We continue working on new digital proposals to our clients, such as the evolution of the mobile banking channel, to offer new functionalities to our user clients.
- Mobile banking service reached more than 38.8 thousand users in Colombia, Perú and Paraguay.
- We have optimized several internal processes to strengthen digital service channels, such as Virtual Banking and Mobile Banking. We have also activated new customer service lines with a specialized approach.
- Virtual Banking, Mobile Banking and Online Secure Payment option ('Pagos Seguros en Línea' -PSE-) usage have been promoted, as transactional, consulting and payment channels, available in 24/7 mode. These measures have resulted in greater efficiencies and productivity earnings.
- As a result of all these efforts, the Bank has managed to reduce clients and users presence at banking branches.



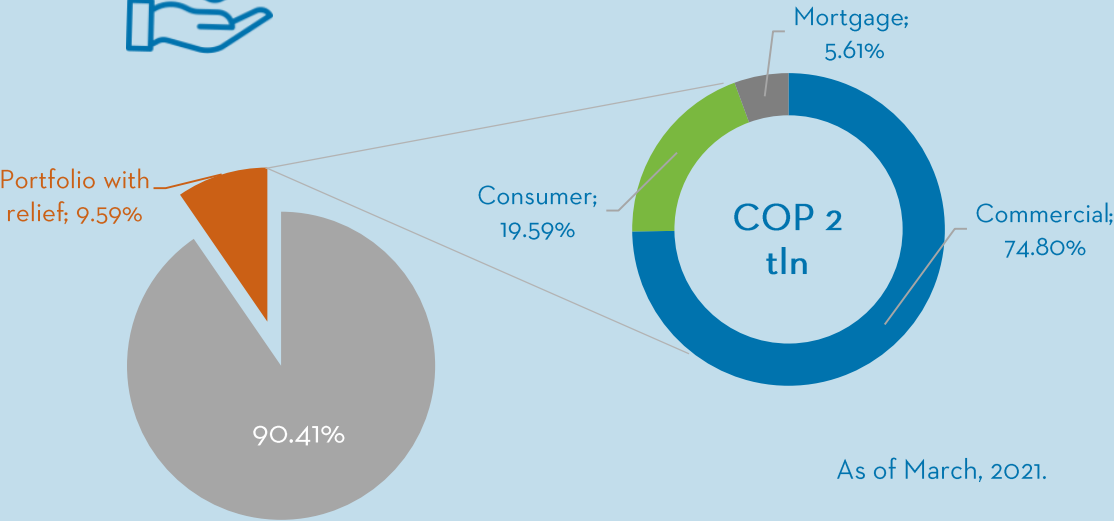
### Mobile Banking Users





### Consolidated Loan Portfolio\*

**90.41%** of the bank's loan portfolio **operates normally**, without financial reliefs.



### Relief operations



**26,541**

### Financial reliefs

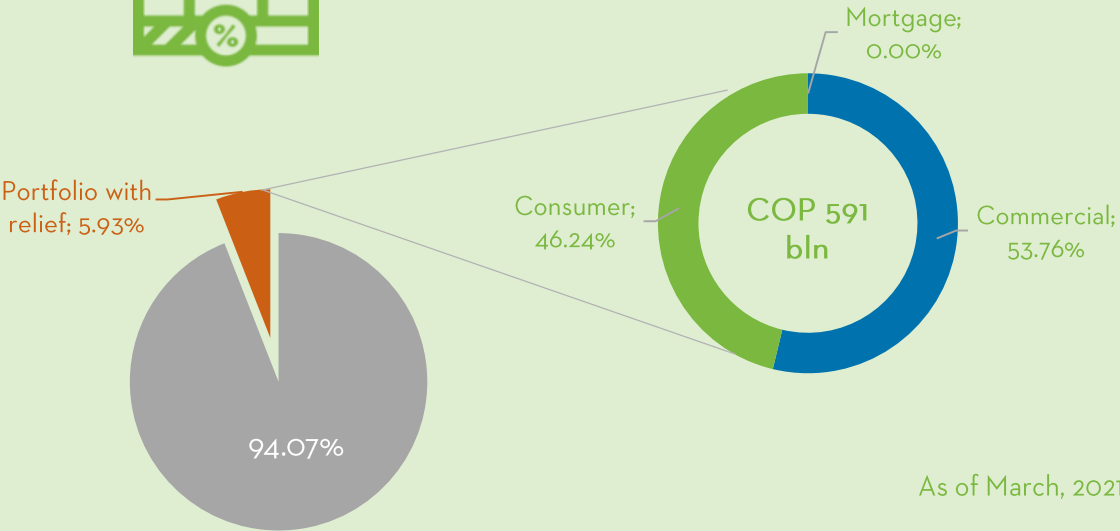


**COP 2,052 bln**

\* Including Colombia, Perú and Paraguay.

### Colombia: Debtor Support Program 'PAD'\*\*

**94.07%** of the Bank's loan portfolio **operates normally**, without financial reliefs.



### Customers with 'PAD' reliefs



**6,693**

### 'PAD' reliefs



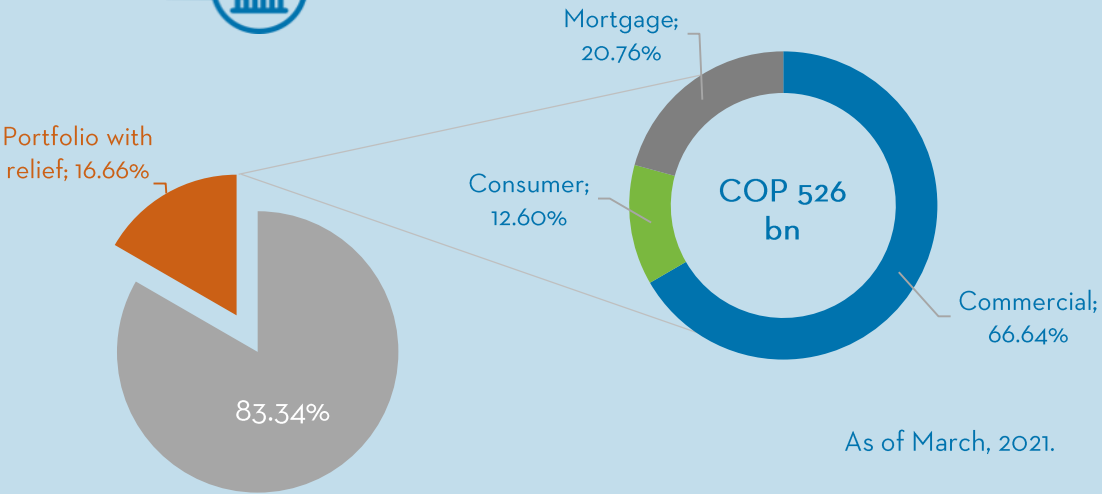
**COP 591,369 mln**

\*\* Programa de Acompañamiento a Deudores- PAD- applies from the 1<sup>st</sup> of August, 2020, to June 30, 2021.



### GNB Perú

**83.34%** of the Bank's loan portfolio **operates normally**, without financial reliefs.



#### Relief operations



3,645

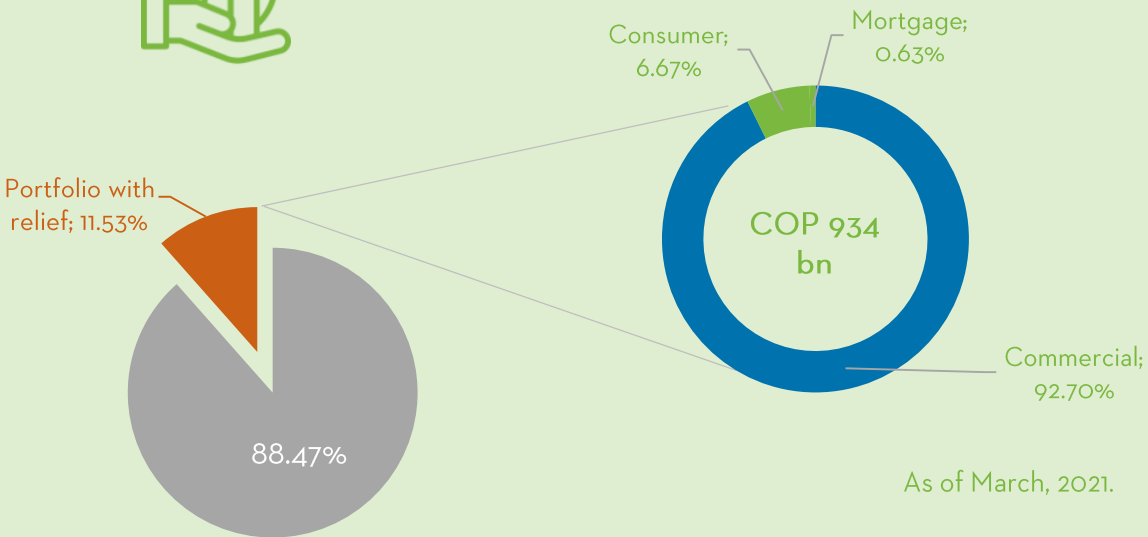
#### Financial reliefs



COP 526,545 mln

### GNB Paraguay\*

**88.47%** of the Bank's loan portfolio **operates normally**, without financial reliefs.



#### Relief operations



15,502

#### Financial reliefs



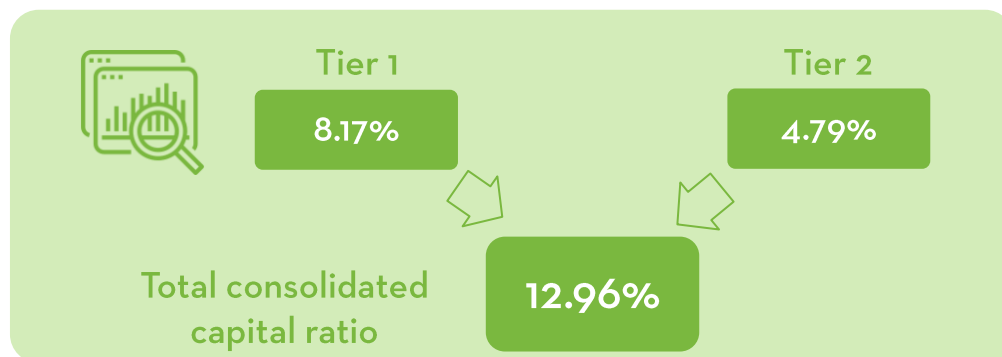
COP 934,707 mln

\* Including the operations of BBVA Paraguay, now denominated Banco GNB S. A. - in merger process by absorption -



### 1Q21 Tier 1 capital ratio at 8.17%:

- Basel III regulatory provisions came in force in Colombia this year, with which these results are not comparable with our historical record presented before.
- The result takes into account the USD 20.52 mln 2020 earnings retention and Grupo Vierci USD 173 mln contribution as a minority shareholder in GNB Paraguay, with 32% stake in that Bank.



- Tier 2 annual reduction has been fully anticipated by the Administration: it's a result of subordinated bonds' patrimonial discount, and a 1Q21 +23.50% y/y increase on Risk-Weighted Assets (RWA).

- The increase in risk-weighted assets was due to a greater extent to the incorporation of Banco BBVA's banking operations within Banco GNB Paraguay, in addition to the organic and sustainable growth of consolidated assets.
- The new Basel III capital requirements began to take effect in Colombia as of January, 2021, and will gradually increase over the next four years.
- The Bank continues to comply, as it has always done, with minimum solvency ratios required by Regulators; in Colombia, 10.5% in total solvency ratio and 6.0% in Tier 1.

### Withholding of profits and dividends payment:

- The Ordinary General Shareholders' Meeting approved the 2020 profits retention in the amount of USD 20.52 million, net of the Mandatory Legal Reserve discount, equivalent to 50% of the year's available profits.
- Similarly, the payment of dividends was approved to distribute to its shareholders for a value corresponding to USD 20.52 million.



The Bank's 1Q21 figures already incorporate the results of the merged Bank in Paraguay.

### Consolidated Overview

	COP Trillions		Var.%
	Mar-20	Mar-21	Δ yoy
Assets	\$ 37.54	\$ 49.06	30.70%
Deposits	\$ 22.78	\$ 34.21	50.17%
Total Equity	\$ 2.40	\$ 3.24	35.05%
Net Income, accum.	\$ 0.085	\$ 0.097	13.92%
<b>Ratios</b>			Δ yoy, pp
Net Loan-Portfolio Growth, yoy	16.44%	16.19%	(0.25)
Loans / Deposits	77.79%	60.19%	(17.60)
Solvency Ratio	14.47%	12.96%	(1.52)
Tier 1	7.33%	8.17%	0.84
Efficiency*	42.80%	57.96%	15.16
Expenses / Productive Assets	2.24%	2.31%	0.08
ROAA	0.75%	0.45%	(0.30)
ROEA	11.95%	7.24%	(4.71)
Cost of risk	2.16%	2.09%	(0.07)

\*As of 1Q21, the Bank incorporated the figures from Banco BBVA Paraguay, acquired by Banco GNB Paraguay, into its consolidated financial statements. Consequently, figures reported here are already integrated.

\*\*Efficiency Ratio = Operational Expenses / Financial Margin

# Consolidated Financial Highlights

## 2. Summary

1Q21 Results, FULL - IFRS



### Results

COP (bln) 1Q21  $\Delta$  y/y

Net Interest Income **\$271** +12.16%

Financial Margin **\$370** -5.81%

Net Income **\$97** +13.92%

### Quality & Risk

1Q21  $\Delta$  y/y

NPL **2.28%** +0.42 pp

Coverage **116%** +6.80 pp

### Solvency

1Q21  $\Delta$  y/y

Total **12.96%** -1.52 pp

Tier 1 **8.17%** +0.84 pp

### Balancesheet (COP trn)

Mar.  
2021  $\Delta$  y/y

Assets **\$49.06** +30.70%

Net Loans **\$20.59** +16.19%

Payroll Loans **\$6.64** +5.49%

Commercial Loans **\$12.95** +22.95%

Net Investments **\$10.13** +30.59%

Mar.  
2021  $\Delta$  y/y

Funding **\$45.82** +30.40%

Deposits & Demand Accounts **\$34.21** +50.17%

Interbank Funds & Repos **\$5.23** -6.85%

Total Equity **\$3.24** +35.05%

### Ratios

1Q21  $\Delta$  y/y

Deposits / Net Loans **220%** +91.16 pp

Funding / Net Loans **223%** +24.24 pp

Intermediation Margin **43.59%** +10.24 pp

Fee Income **8.04%** 2.35 pp

1Q21  $\Delta$  y/y

Expenses / Total Assets **1.75%** -0.04 pp

NIM **3.26%** +0.11 pp

Efficiency **57.96%** +15.16 pp

ROE **7.24%** -4.71 pp

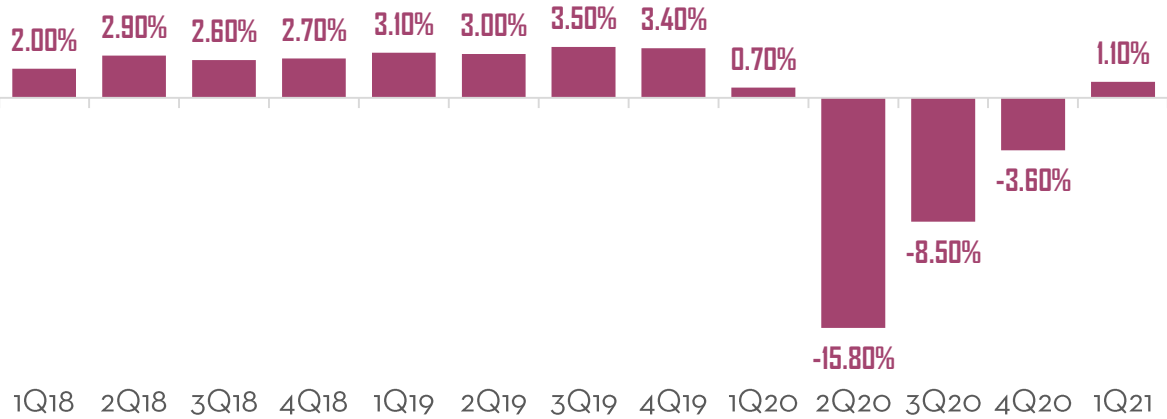




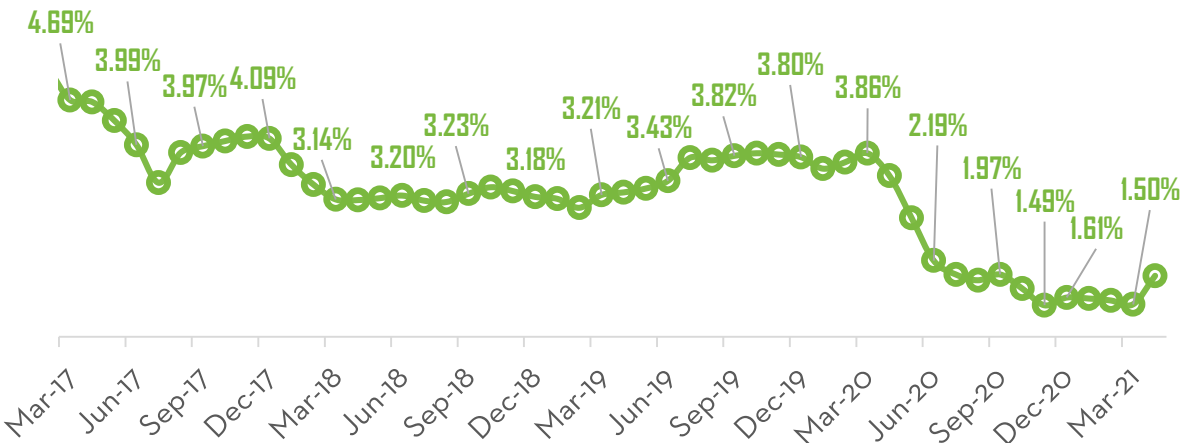
# 3. Macro Tendencies



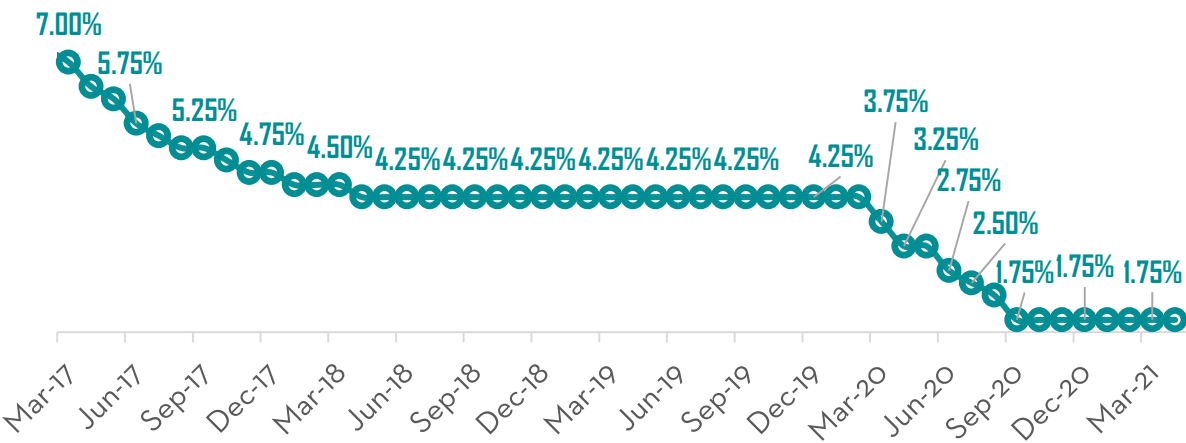
Real GDP Growth (yoy %)



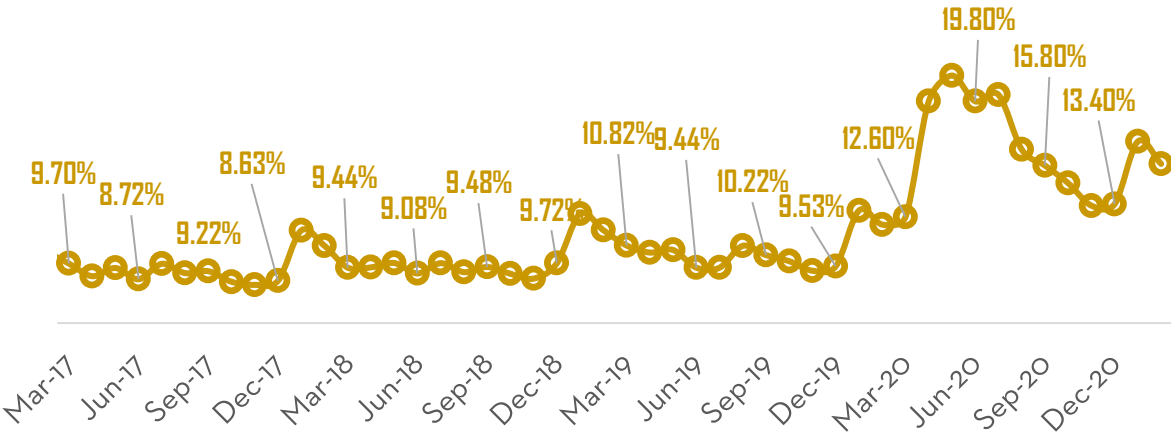
Inflation (yoy %)



Monetary Policy Rate (%)

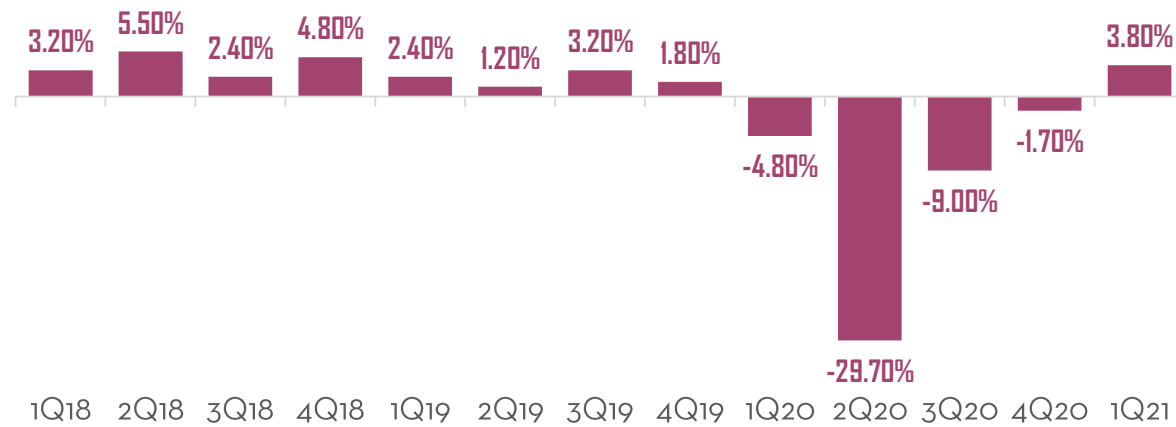


Unemployment Rate (%)

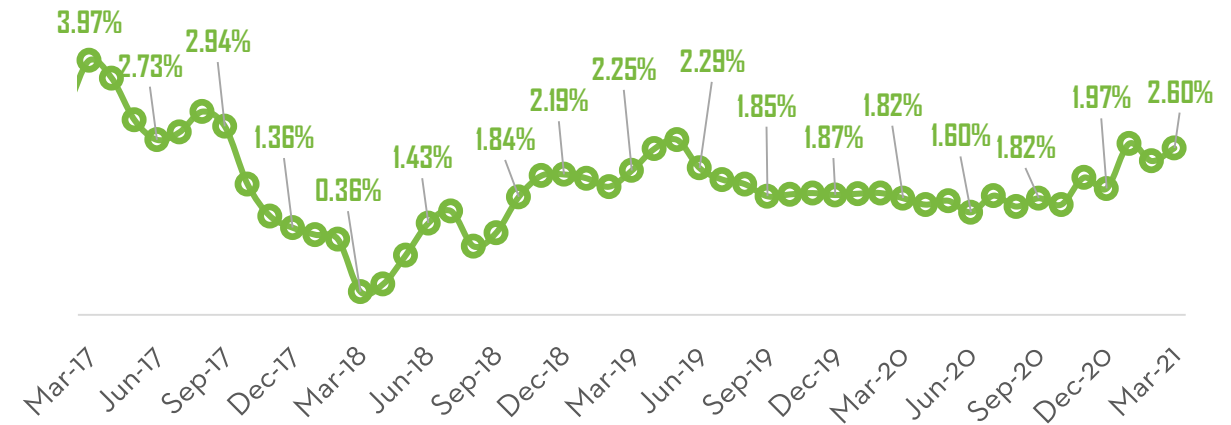




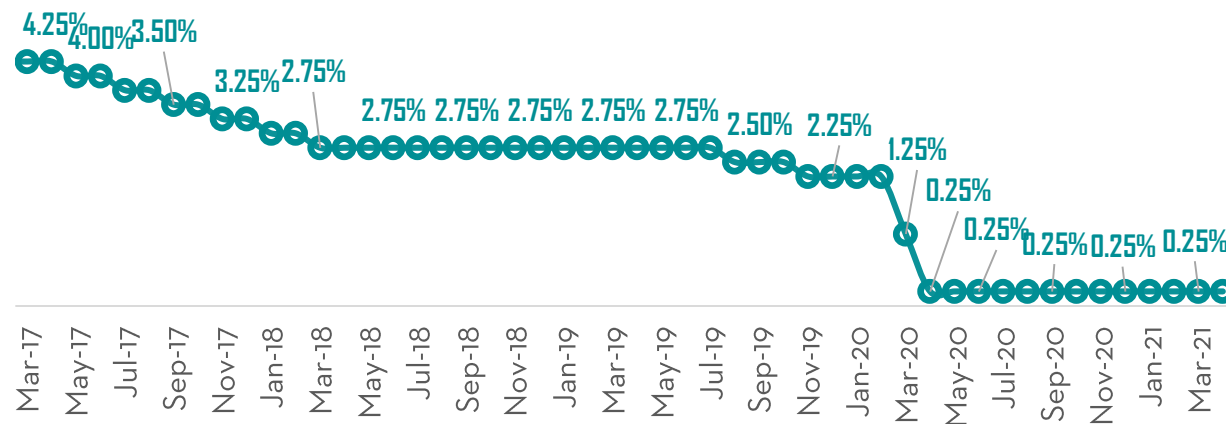
Real GDP Growth (yoy %)



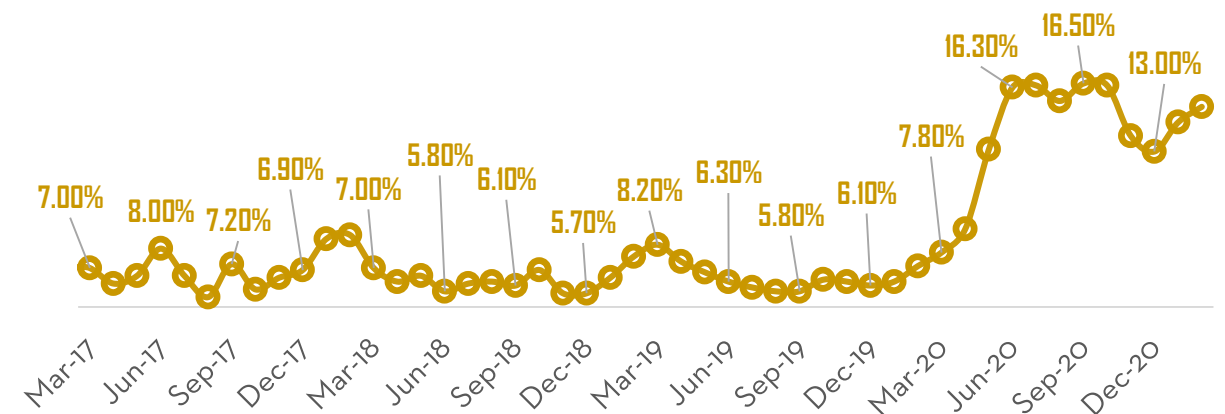
Inflation (yoy %)



Monetary Policy Rate (%)

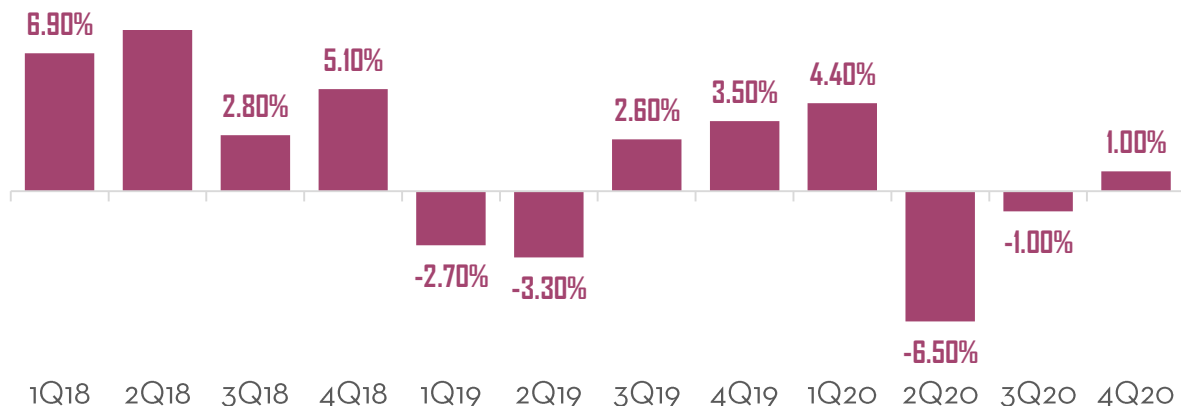


Unemployment Rate (%)

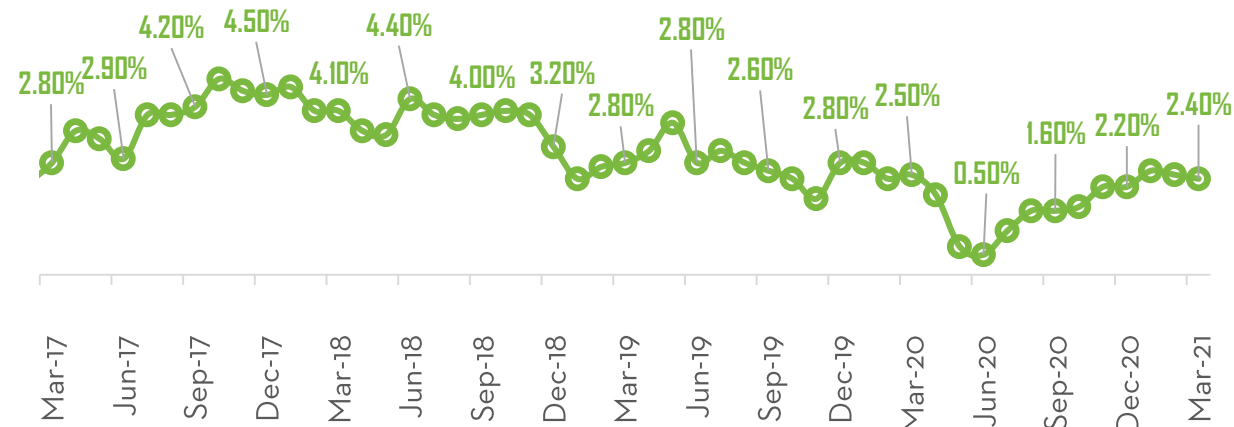




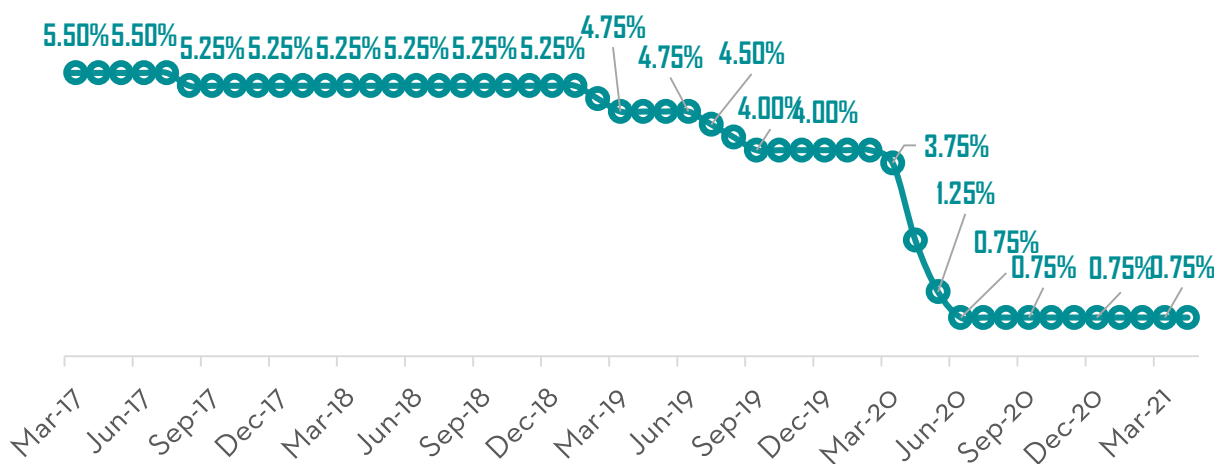
Real GDP Growth (yoy %)



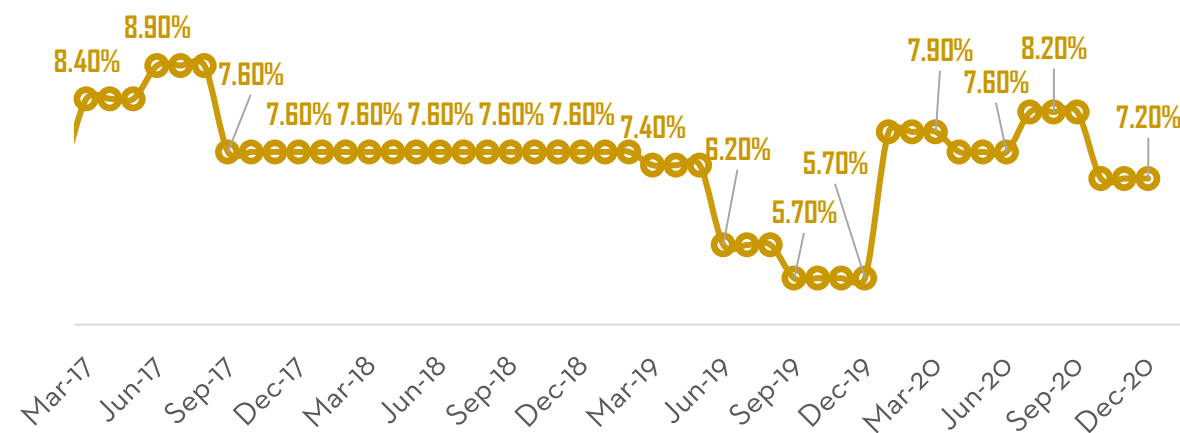
Inflation (yoy %)




Monetary Policy Rate (%)



Unemployment Rate (%)



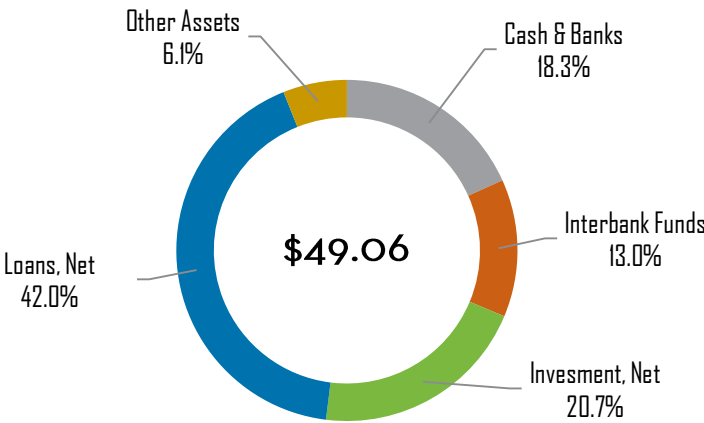
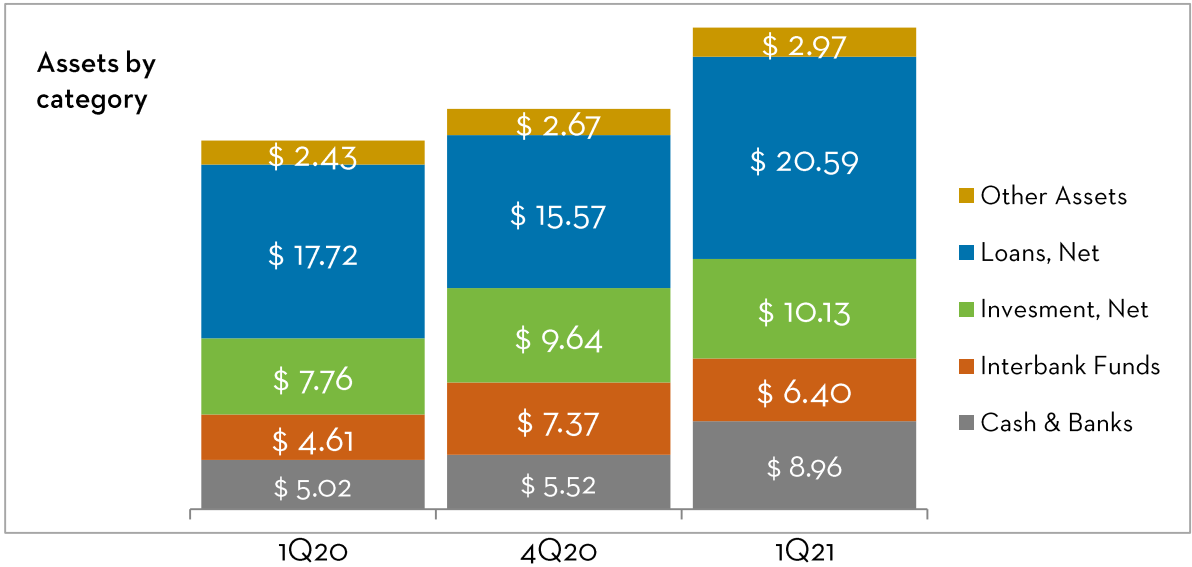
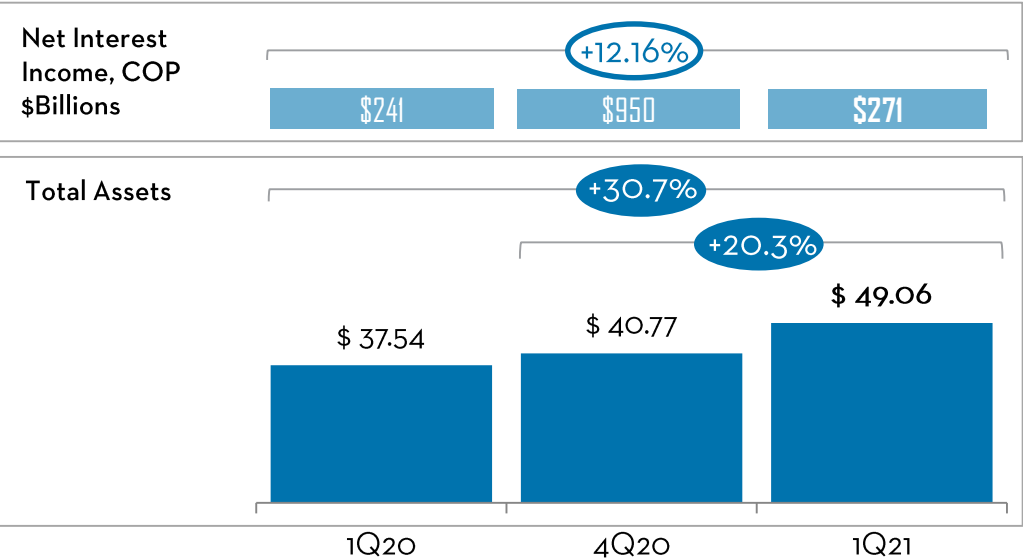


# 4. Quarterly Results



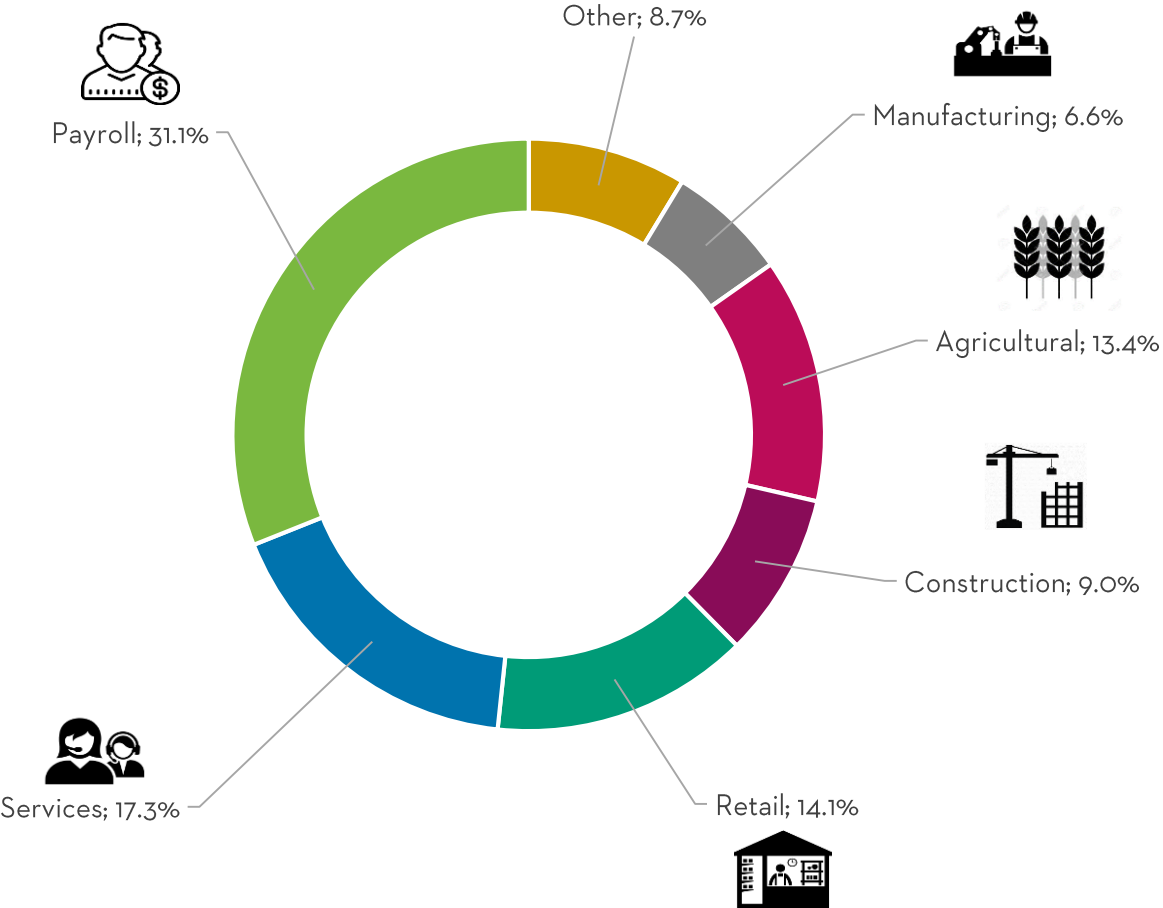
### COP Trillions

### Breakdown



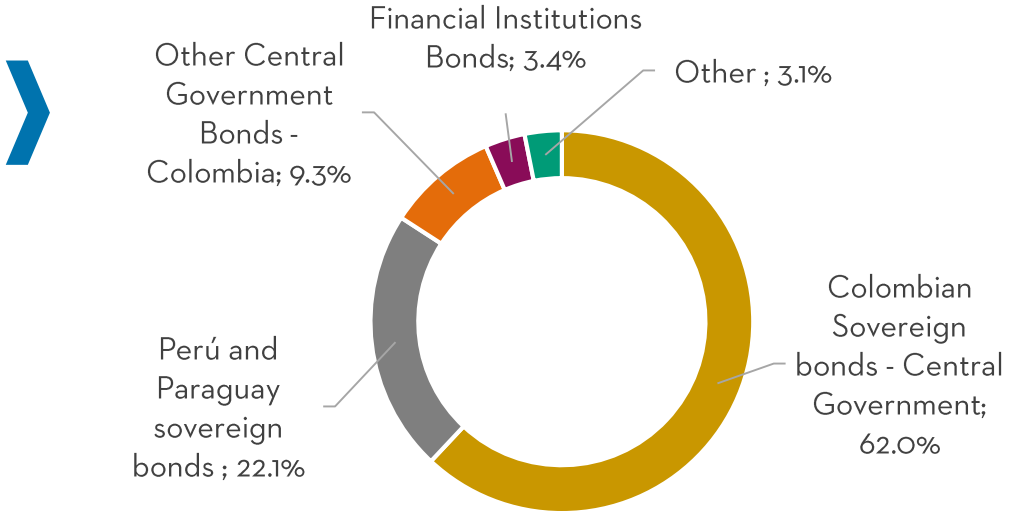


Loan - Portfolio composition by sector (%), as of Mar-21

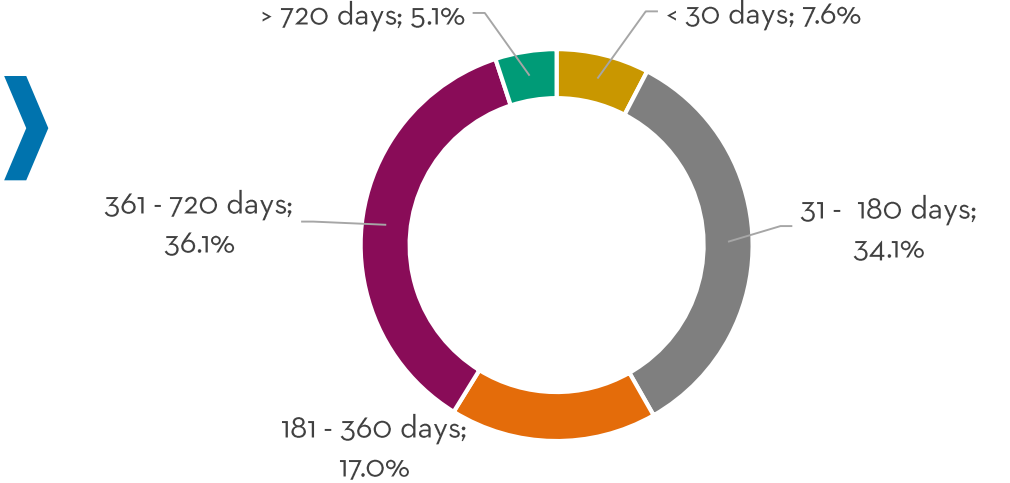


Investments composition (%), as of Mar-21

Investments, by issuer

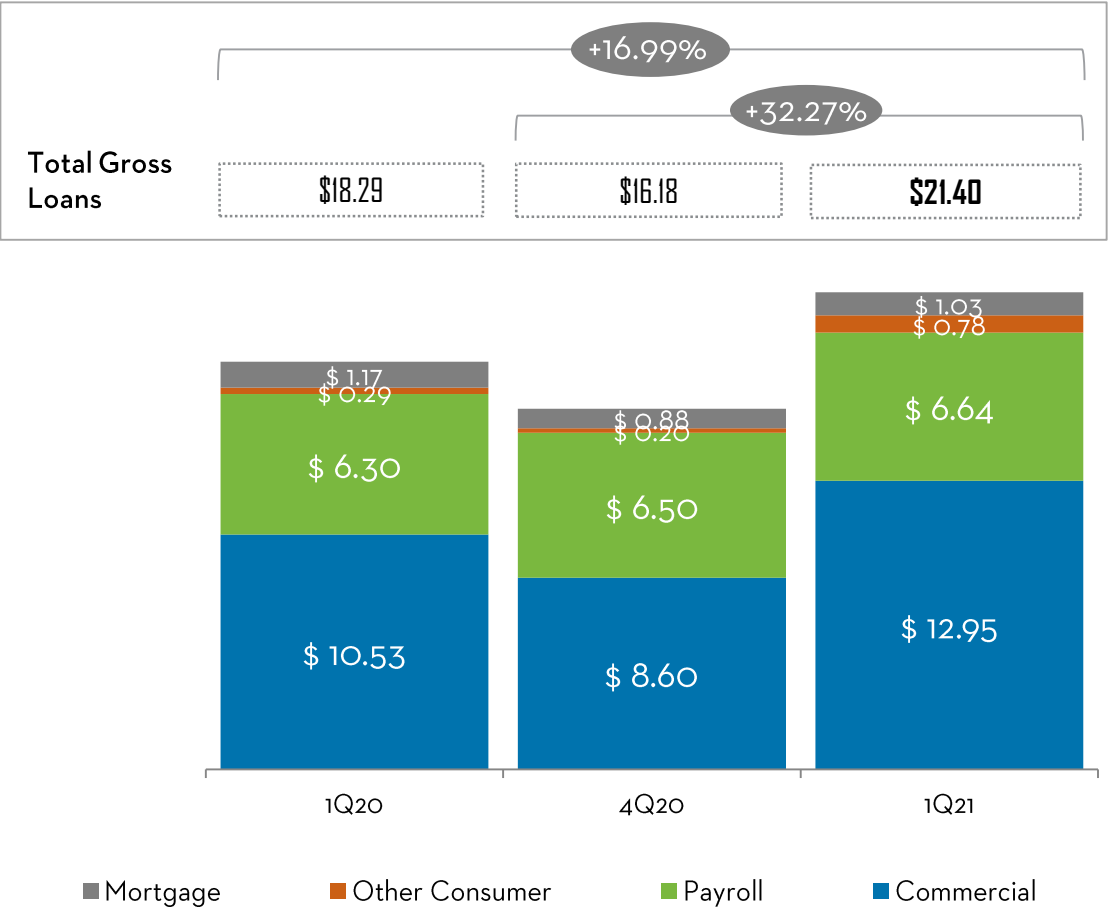


Investments, by term

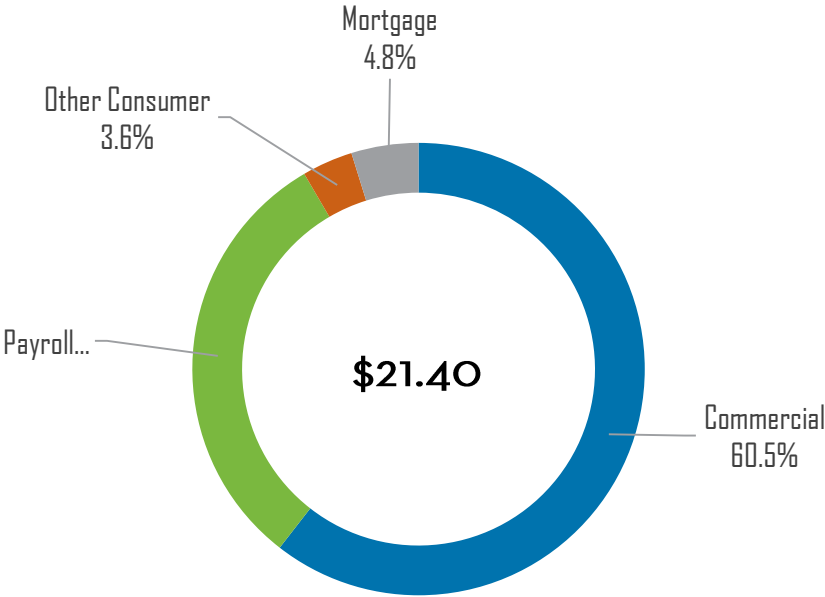




Breakdown, COP Trillions



Part. %



Performance

➤

Loans Breakdown (Var.%, COP trillions)		
	1Q21 / 1Q20	1Q21 / 4Q20
Commercial	22.95%	50.60%
Payroll	5.49%	2.19%
Other Consumer	170.03%	287.36%
Mortgage	-12.43%	17.24%
Total Loans	16.99%	32.27%



# Gross Loan Portfolio Composition\*

## 4. Quarterly Results

1Q21, FULL – IFRS



BANCO GNB  
PARAGUAY

Loan-Portfolio composition by country (COP TIn), as of Mar-21

### COLOMBIA

BANCO GNB  
SUDAMERIS

### PERÚ

BANCO GNB  
PERÚ

### PARAGUAY

Mortgage; \$ 0.04 ; 0.37%

Consumer; \$ 5.41 ; 53.42%

Mortgage; \$ 0.83 ; 26.32%

Commercial; \$ 4.68 ; 46.21%

Commercial; \$ 0.98 ; 31.13%

Consumer; \$ 1.35 ; 42.55%

Consumer; \$ 0.67 ; 8.22%

Mortgage; \$ 0.16 ; 1.94%

Commercial; \$ 7.28 ; 89.85%

### COMMERCIAL



### CONSUMER



### MORTGAGE



Contribution by country to Total Loan-Portfolio composition (COP TIn), as of Mar-21

Paraguay; \$ 7.28 ; 56.25%

Perú; \$ 0.98 ; 7.60%

Colombia; \$ 4.68 ; 36.15%

Perú; \$ 1.35 ; 18.12%

Paraguay; \$ 0.67 ; 8.98%

Colombia; \$ 5.41 ; 72.90%

Paraguay; \$ 0.16 ; 15.29%

Colombia; \$ 0.04 ; 3.65%

Perú; \$ 0.83 ; 81.06%

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# Consolidated Portfolio Quality & Risk Ratios

## 4. Quarterly Results

1Q21, FULL – IFRS



Increase in delinquency indicators is a result of the macroeconomic consequences generated by the COVID-19 pandemic. Even so, due to its strategic approach, the Bank holds **well controlled and moderate portfolio quality**, risk and coverage levels.



This obeys largely to the **intrinsic conservative risk management policy**, and the specialization in **low-loss niches** that has always characterized the Bank's Administration.



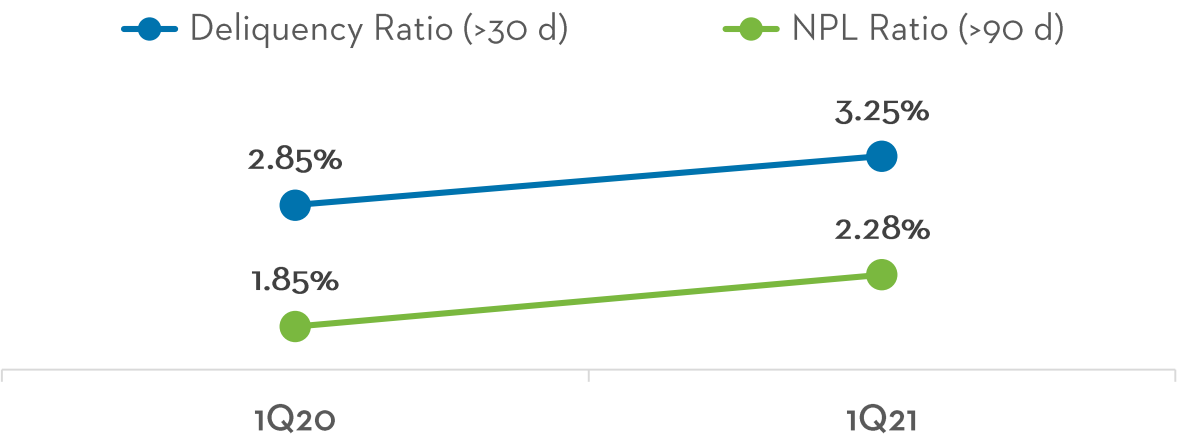
Mortgage portfolio deterioration is due to the situation of our Peruvian debtors in this segment.

### COP Trillions

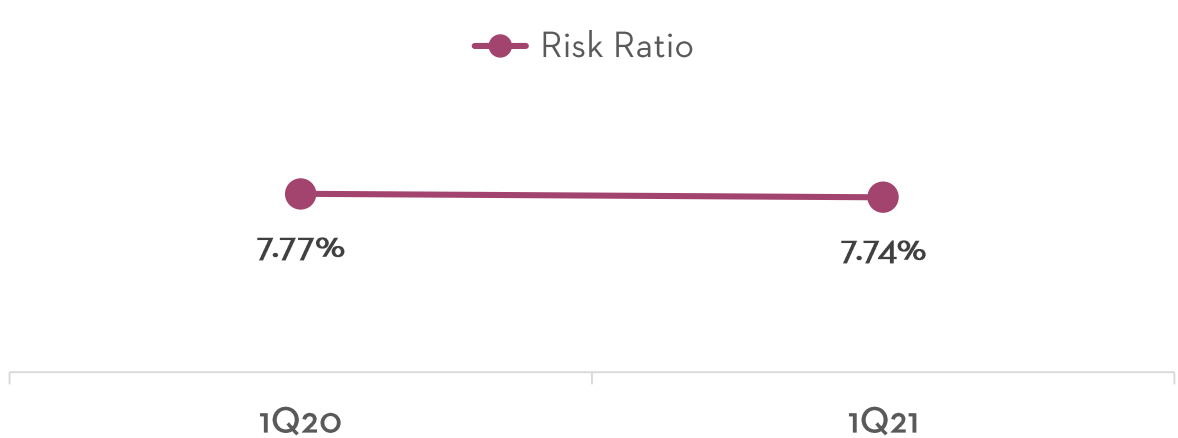
Consolidated	1Q20	1Q21	Δ 1Q21 / 1Q20
Gross Loan Portfolio	\$ 18.29	\$ 21.40	16.99%
			Δ, pp
Delinquency Ratio (>30 d)	2.85%	3.25%	0.40
NPL Ratio (>90 d)	1.85%	2.28%	0.42
NPL Coverage Ratio	109.20%	116.00%	6.80
Risk Ratio	7.77%	7.74%	(0.02)
Risk Coverage Ratio	40.01%	48.61%	8.61
Commercial Loans	\$ 10.53	\$ 12.95	22.95%
			Δ, pp
Delinquency Ratio (>30 d)	2.81%	3.04%	0.24
NPL Coverage Ratio	126.23%	106.21%	(20.02)
Risk Ratio	10.78%	9.39%	(1.38)
Risk Coverage Ratio	32.86%	34.42%	1.56
Consumer Loans	\$ 6.59	\$ 7.42	12.68%
			Δ, pp
Delinquency Ratio (>30 d)	1.88%	2.61%	0.73
NPL Coverage Ratio	118.99%	152.59%	33.59
Risk Ratio	3.33%	4.55%	1.22
Risk Coverage Ratio	67.19%	87.65%	20.46
Mortgage Loans	\$ 1.17	\$ 1.03	-12.43%
			Δ, pp
Delinquency Ratio (>30 d)	8.93%	10.38%	1.45
NPL Coverage Ratio	50.54%	85.68%	35.14
Risk Ratio	7.94%	10.09%	2.15
Risk Coverage Ratio	56.86%	88.18%	31.33



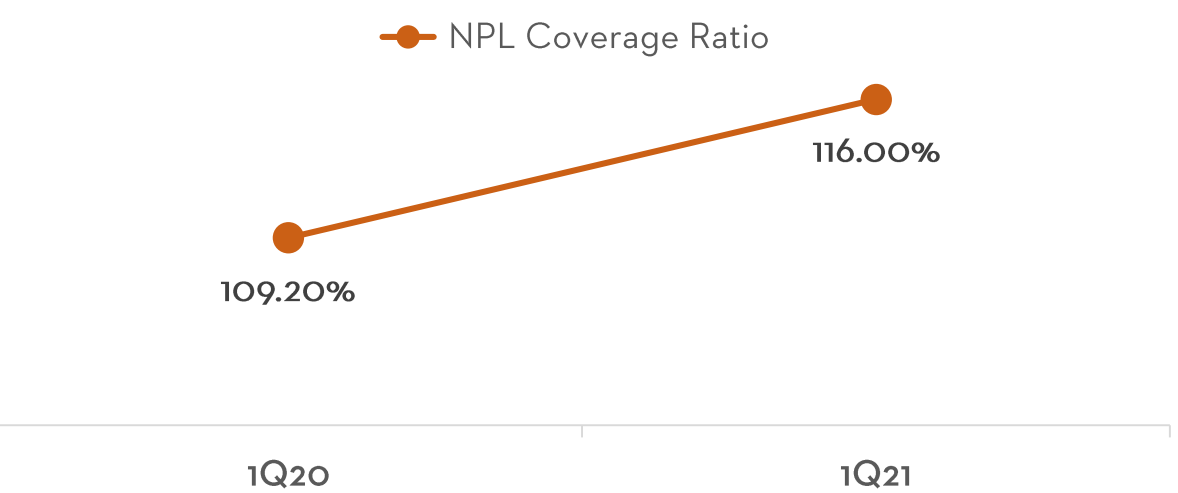
NPL & Delinquency Ratios (%)



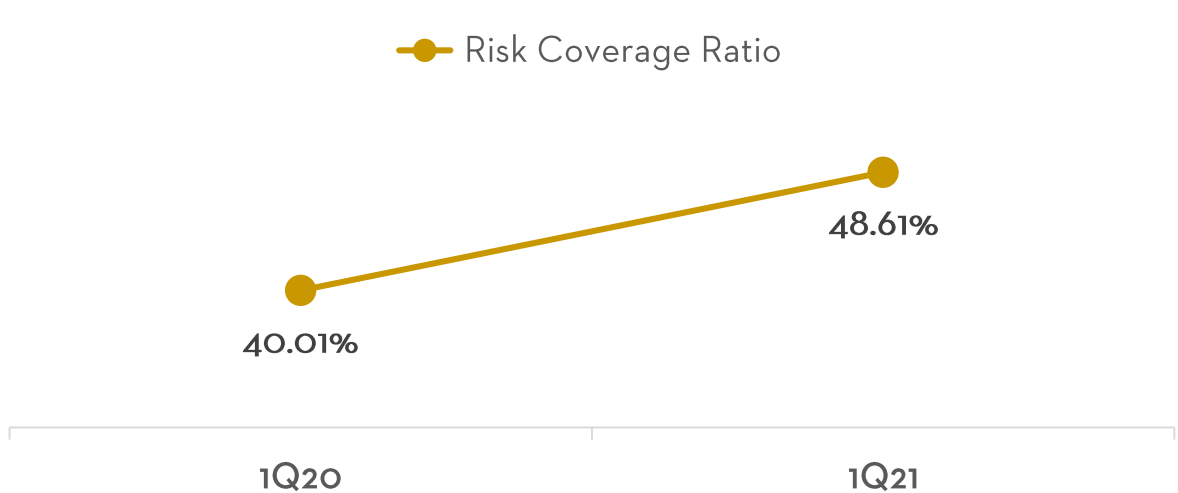
Risk Ratio (%)



NPL Coverage Ratio (%)

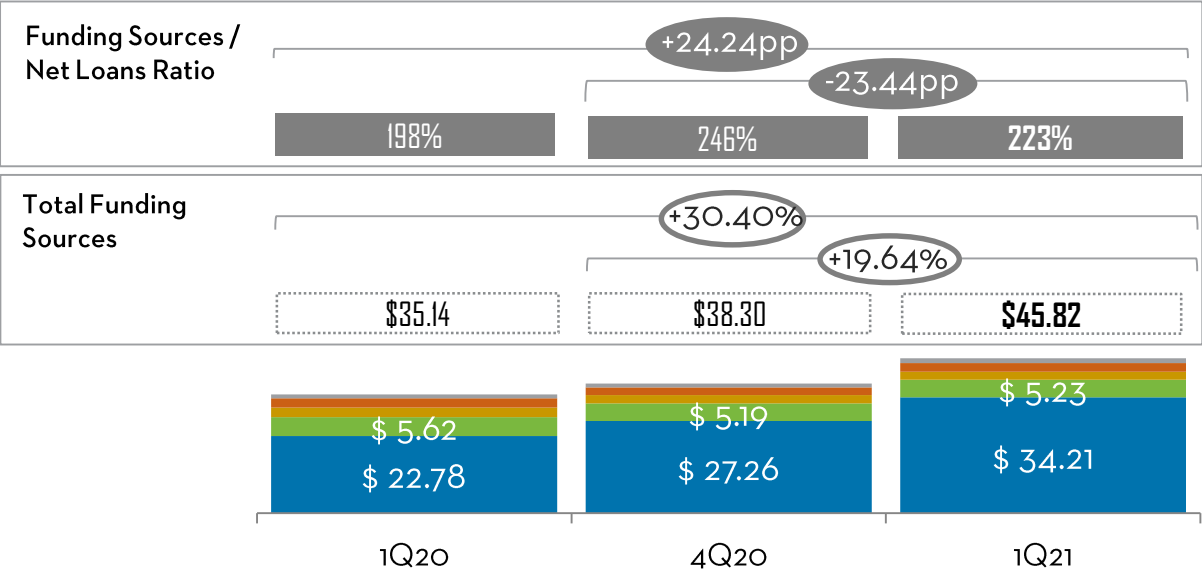


Risk Coverage Ratio (%)





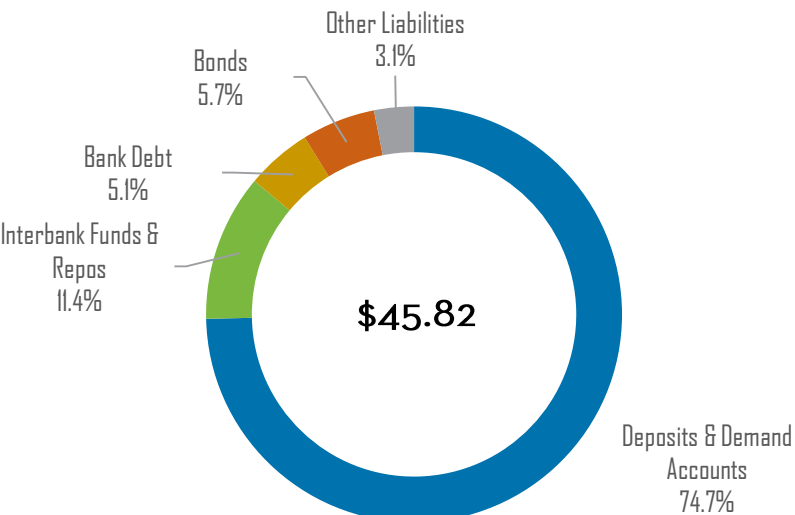
### Breakdown, COP Trillions



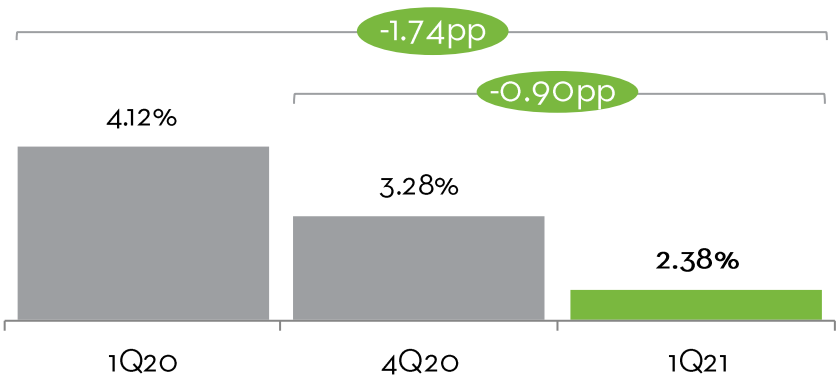
■ Deposits & Demand Accounts ■ Interbank Funds & Repos ■ Bank Debt ■ Bonds ■ Other Liabilities

Funding Breakdown (Var.%, COP Trillions)		
	1Q21 / 1Q20	1Q21 / 4Q20
Deposits & Demand Accounts	50.17%	25.50%
Interbank Funds & Repos	-6.85%	0.75%
Bank Debt	-16.54%	-3.33%
Bonds	-3.41%	11.80%
Other Liabilities	15.93%	31.01%
Total Funding	30.40%	19.64%

### Part. %



### Consolidated Average Funding Cost

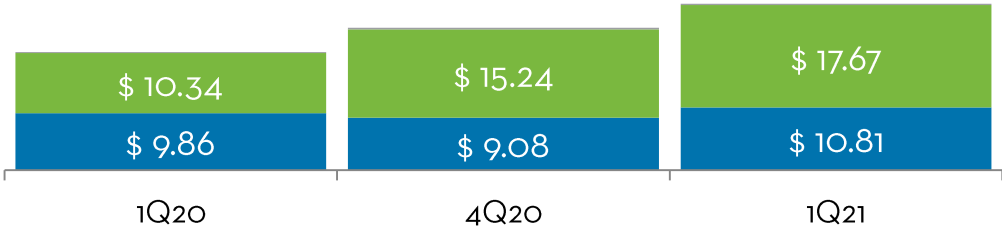
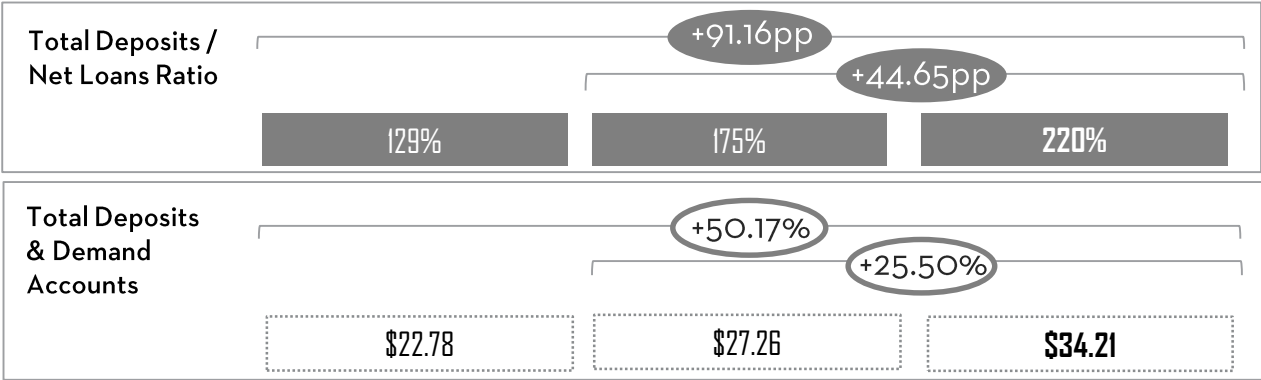


# Consolidated Deposits & Demand Accounts

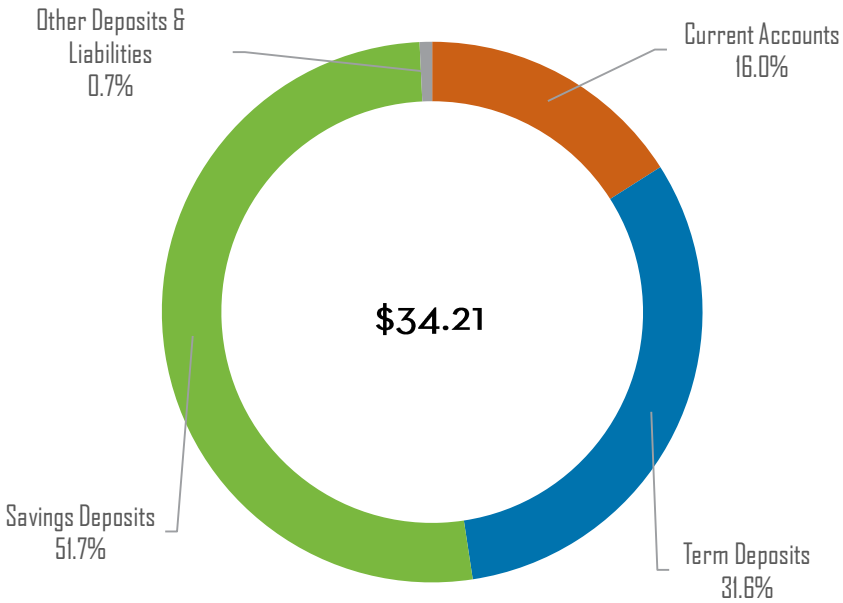


COP Trillions

Part. %



■ Current Accounts ■ Term Deposits ■ Savings Deposits ■ Other Deposits & Liabilities



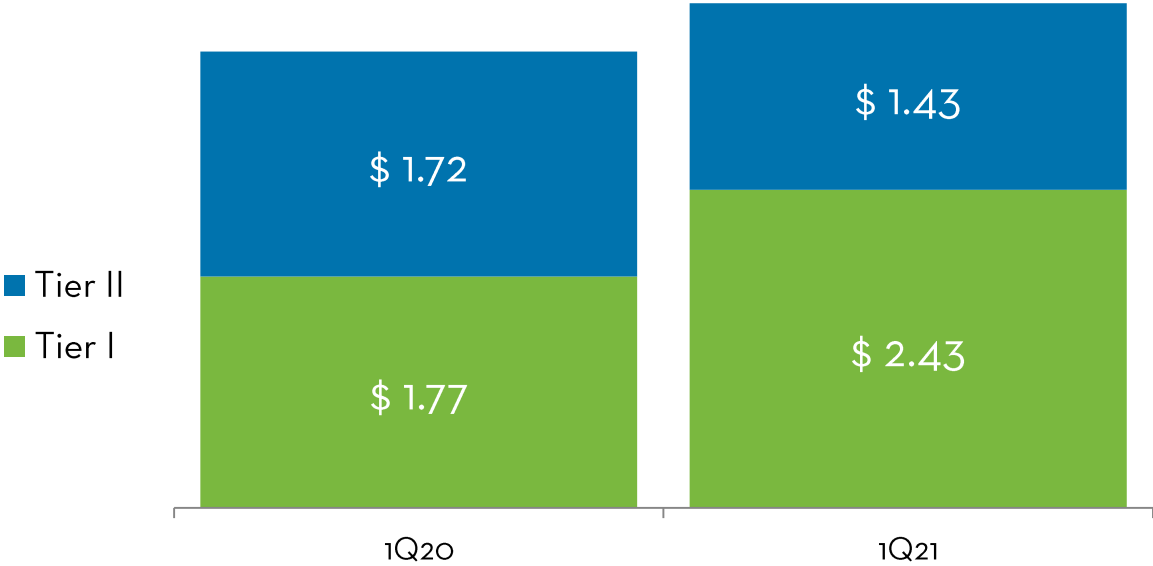
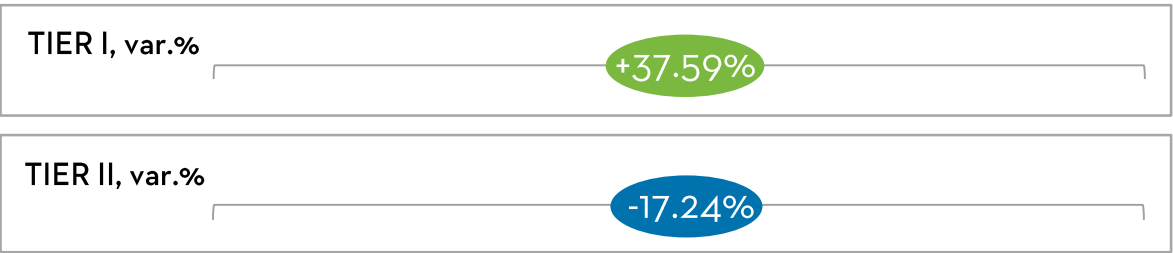
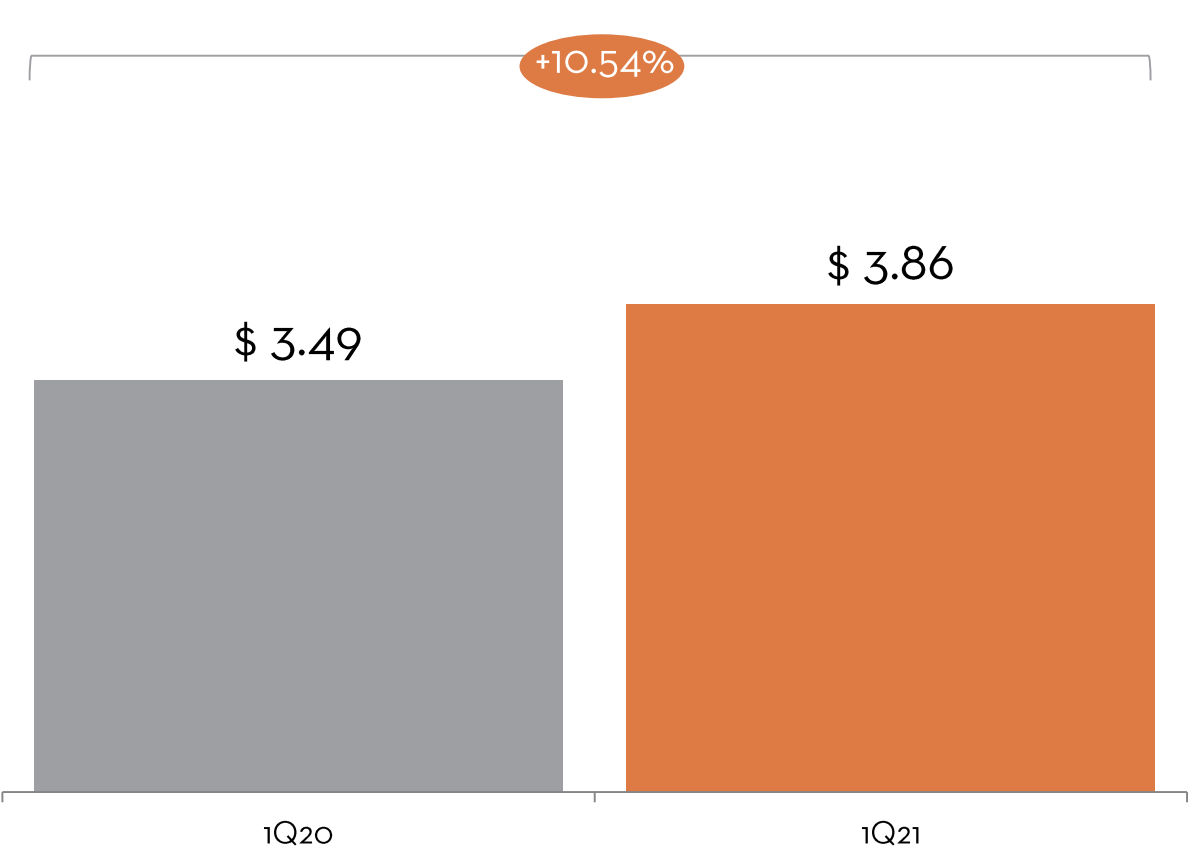
**Deposits & Demand Accounts Breakdown (Var.%, COP TIn)**

	1Q21 / 1Q20	1Q21 / 4Q20
Current Accounts	129,68%	104,97%
Term Deposits	9,71%	19,10%
Savings Deposits	70,94%	15,96%
Other Deposits & Liabilities	23,94%	-5,91%
Total	50,17%	25,50%



Technical Capital (COP Trillions)

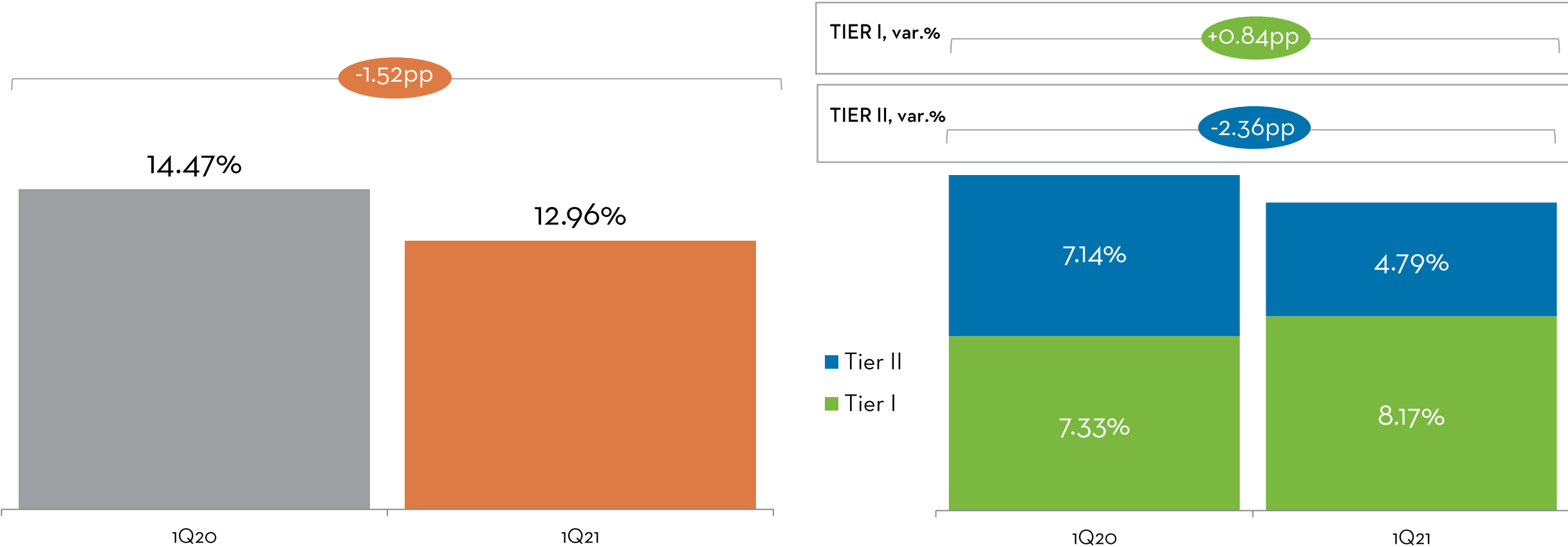
Technical Capital Breakdown (COP Trillions)





Solvency Ratio\* (%)

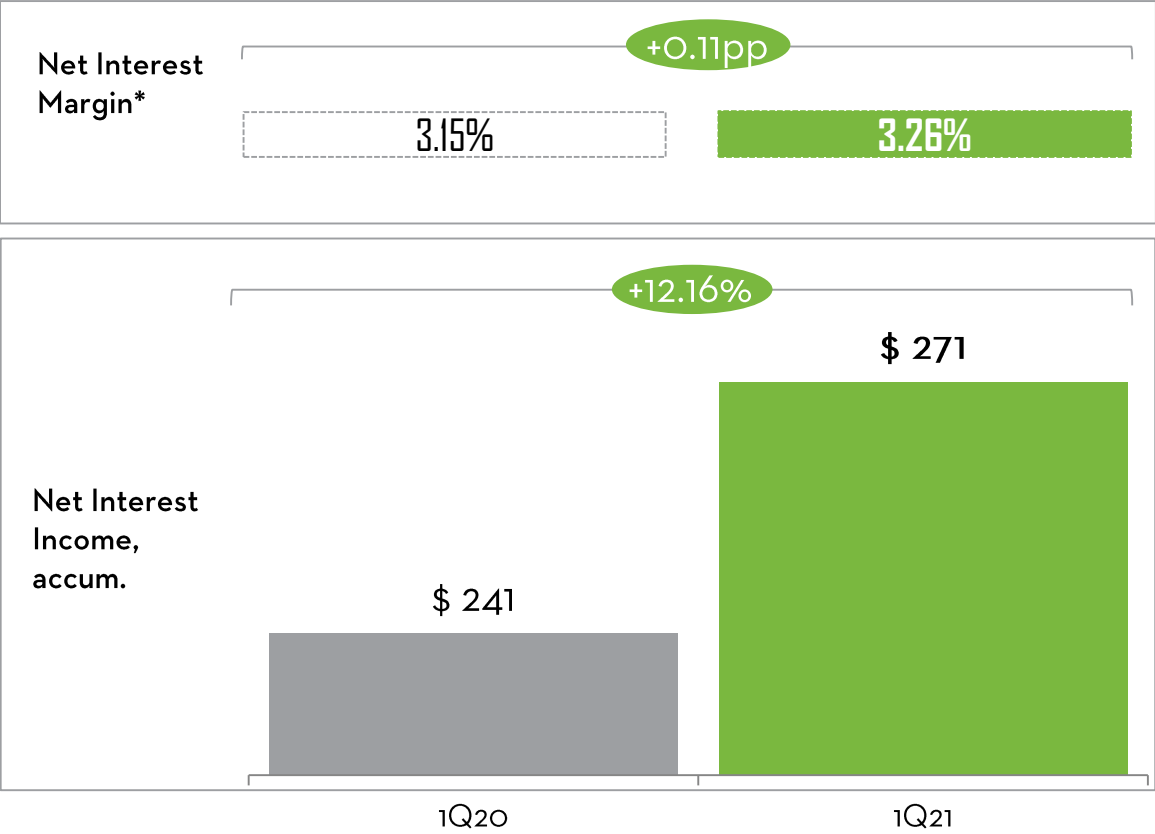
Breakdown (%)



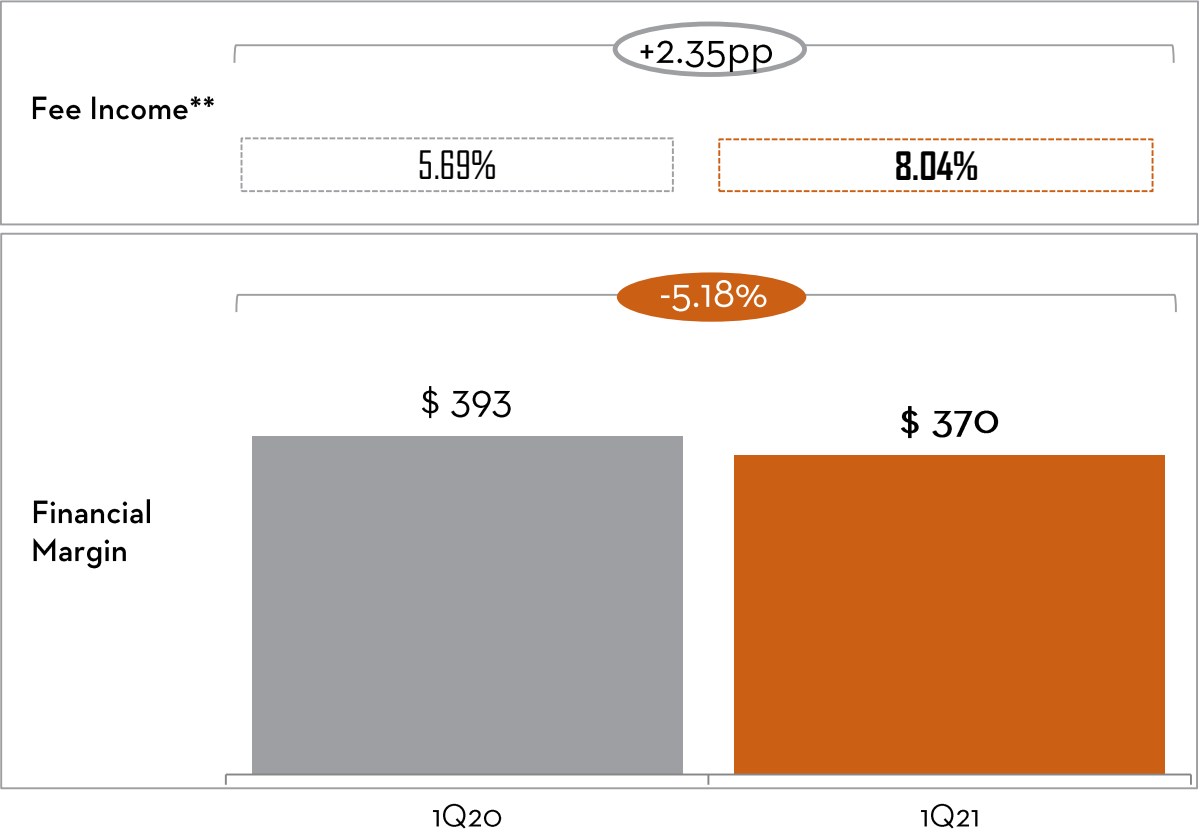
\*Solvency Ratio = Technical Equity / Risk Weighted Assets



### Net Interest Income (COP Billions)



### Financial Margin (COP Billions)



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

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



# Consolidated Expenses & Net Income

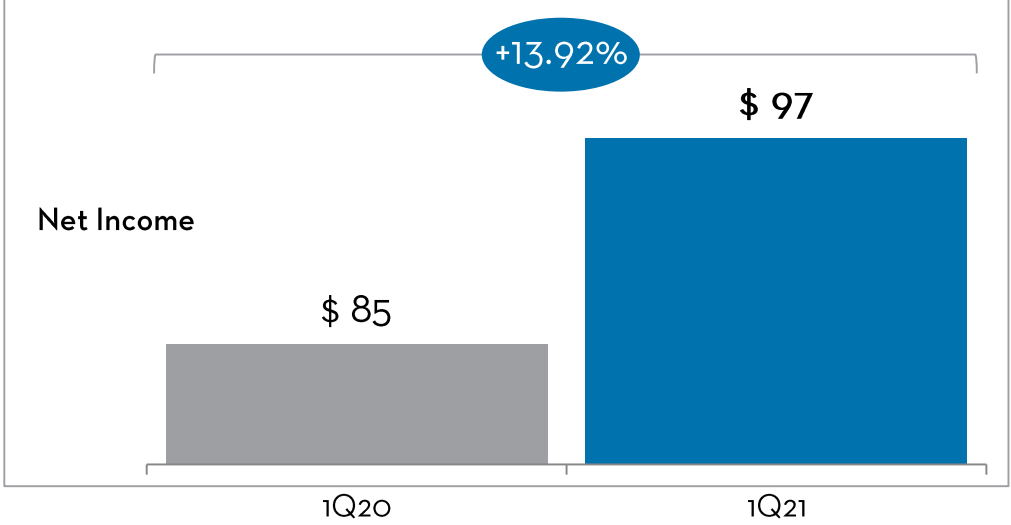
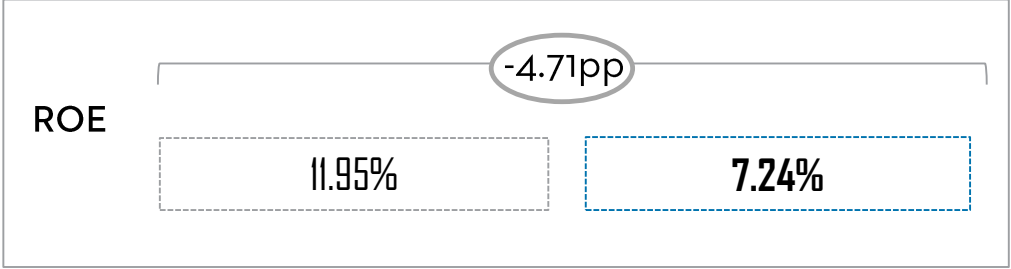
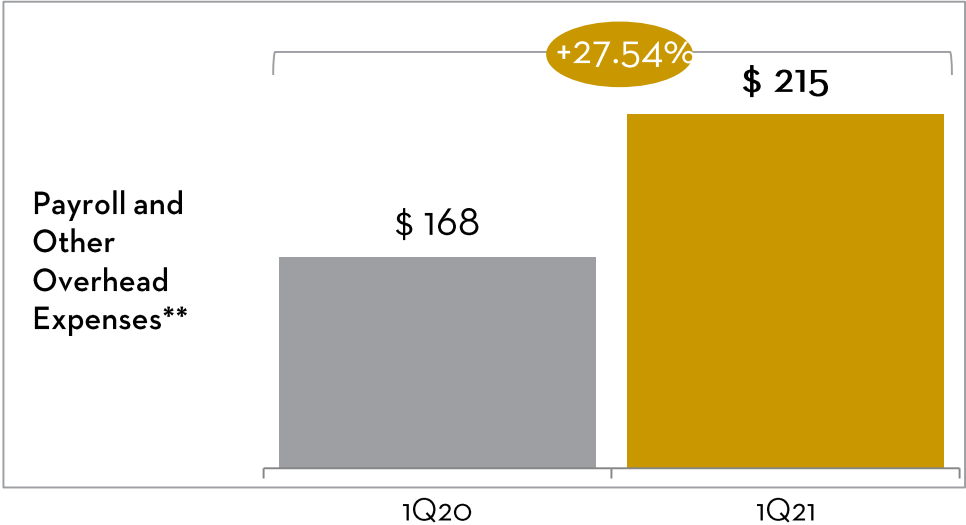
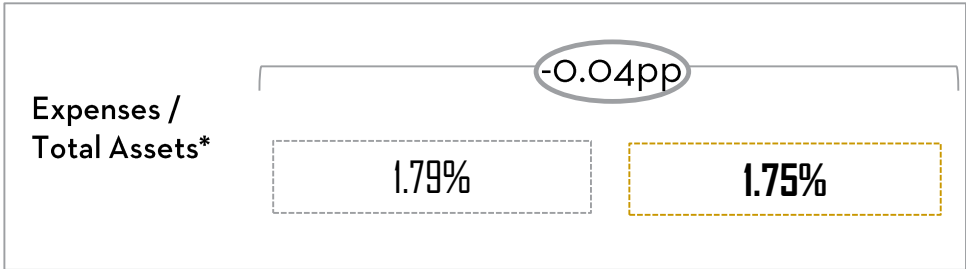


Payroll and Other Overhead Expenses (COP Billions)

Net Income (COP Billions)



**\*\*The 27.54% y/y growth in spending, equivalent to an increase of COP 46.38 bln, mainly obeys to COP 37.49 bln in required operation exclusively related to Banco BBVA Paraguay absorption by Banco GNB Paraguay.**



\*Expenses / Total Assets = Payroll and other overhead / Total Assets



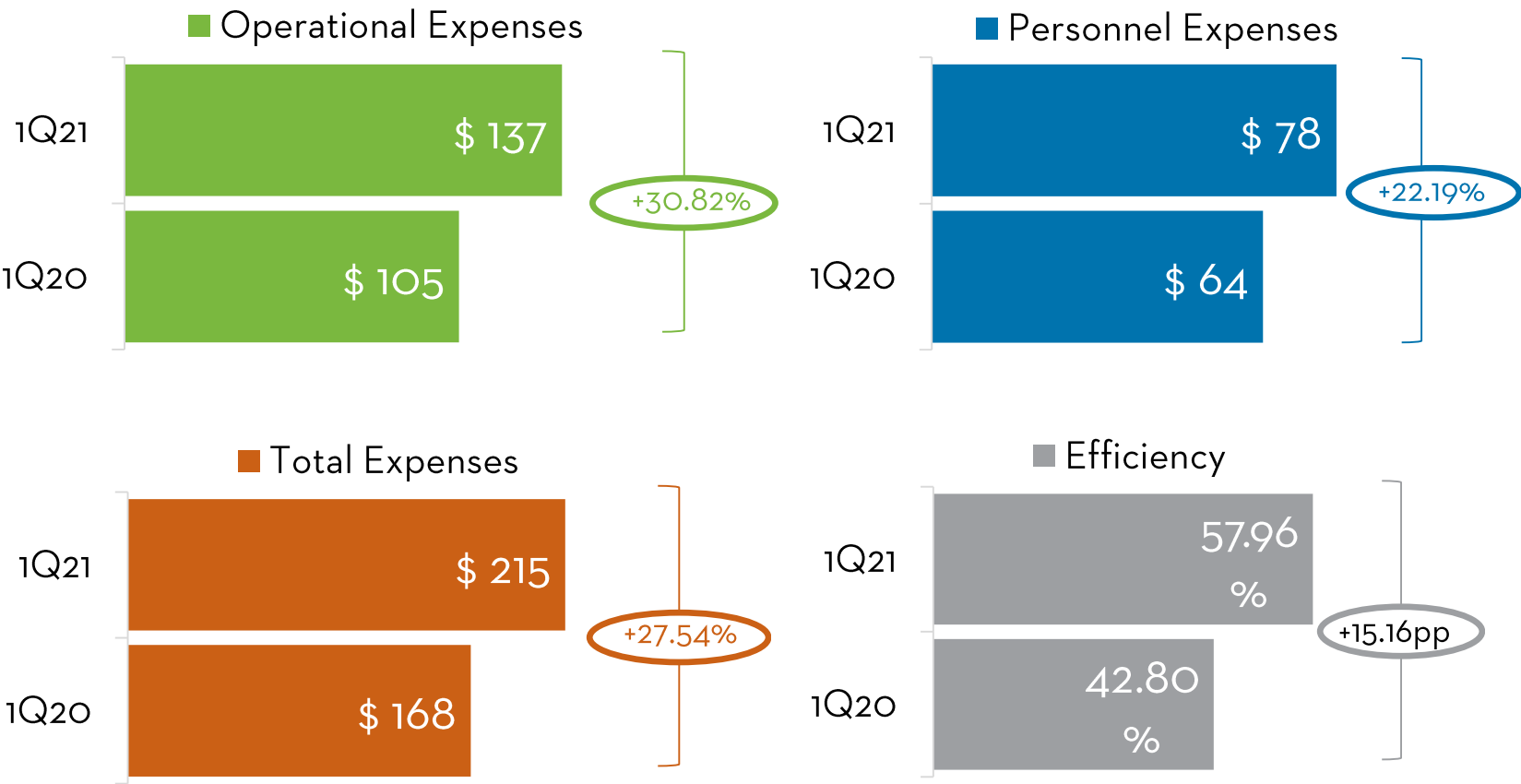
COP Billions



The Bank has always been characterized by a **strict expenditure control**. The increase in spending and efficiency ratios in the quarter obeys to required operations related to the absorption of Banco BBVA Paraguay by Banco GNB Paraguay.



Expenditure growth is **consistent with the Bank's technological needs**, and the organic, gradual and sustained expansion of the integral business' operation.



Efficiency Ratio = Operative Expenses / Financial Margin



# 5. Appendix

# Consolidated Income Statement

## 5. Appendix

Appendix, FULL – IFRS



COP Billions

	Quarter 1Q20	Quarter 1Q21	Δ1Q21 / 1Q20
INTEREST RECEIVED	\$ 572	\$ 522	-8.83%
INTEREST PAID	\$ 331	\$ 251	-24.16%
NET INTEREST INCOME	\$ 241	\$ 271	12.16%
Comissions, Exchange and Others	\$ 152	\$ 100	-34.40%
FINANCIAL MARGIN	\$ 393	\$ 370	-5.81%
Personnel and Administrative Expenses	\$ 168	\$ 215	27.54%
OPERATING MARGIN	\$ 225	\$ 156	-30.77%
Provisions and Non-Operational Income	\$ 115	\$ 59	-48.66%
PROFIT BEFORE TAX	\$ 110	\$ 97	-11.95%
Provision for Income Tax	\$ 25	\$ (o)	-100.71%
NET INCOME	\$ 85	\$ 97	13.92%
Exchange Rate (TRM)	\$ 4,055	\$ 3,679	-9.27%

# Consolidated Balance Sheet

## 5. Appendix

Appendix, FULL – IFRS



COP Trillions

	1Q20		4Q20		1Q21	Δ Mar-21 / Mar-20	Δ Mar-21 / Dec-20
CASH AND BANKS	\$	5.02	\$	5.52	\$ 8.96	78.54%	62.33%
INTERBANK FUNDS	\$	4.61	\$	7.37	\$ 6.40	38.93%	-13.10%
INVESTMENTS	\$	7.76	\$	9.64	\$ 10.13	30.59%	5.09%
LOANS	\$	17.72	\$	15.57	\$ 20.59	16.19%	32.24%
OTHER ASSETS	\$	2.43	\$	2.67	\$ 2.97	22.43%	11.19%
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>37.54</b>	<b>\$</b>	<b>40.77</b>	<b>\$ 49.06</b>	<b>30.70%</b>	<b>20.32%</b>
DEPOSITS AND DEMAND ACCOUNTS	\$	22.78	\$	27.26	\$ 34.21	50.17%	25.50%
INTERBANK FUNDS AND REPOS	\$	5.62	\$	5.19	\$ 5.23	-6.85%	0.75%
BANK DEBT	\$	2.80	\$	2.42	\$ 2.34	-16.54%	-3.33%
BONDS	\$	2.71	\$	2.34	\$ 2.62	-3.41%	11.80%
OTHER LIABILITIES	\$	1.22	\$	1.08	\$ 1.42	15.93%	31.01%
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>35.14</b>	<b>\$</b>	<b>38.30</b>	<b>\$ 45.82</b>	<b>30.40%</b>	<b>19.64%</b>
<b>TOTAL EQUITY</b>	<b>\$</b>	<b>2.40</b>	<b>\$</b>	<b>2.47</b>	<b>\$ 3.24</b>	<b>35.05%</b>	<b>30.84%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>37.54</b>	<b>\$</b>	<b>40.77</b>	<b>\$ 49.06</b>	<b>30.70%</b>	<b>20.32%</b>
Exchange Rate (TRM)	\$	4,055	\$	3,433	\$ 3,679	-9.27%	7.17%

# Consolidated Capital Adequacy

## 5. Appendix

Appendix, FULL – IFRS



COP Trillions

	1Q20		1Q21	Δ1Q21 / 1Q20
Technical Capital	\$	3.49	\$ 3.86	10.54%
Tier I	\$	1.77	\$ 2.43	37.59%
Tier II	\$	1.72	\$ 1.43	-17.24%
Risk-Weighted Assets	\$	24.11	\$ 29.78	23.50%
Capital Ratios (%)				Δ, pp
Solvency Ratio		14.47%	12.96%	(1.52)
Tier I		7.33%	8.17%	0.84
Tier II		7.14%	4.79%	(2.36)
Exchange Rate TRM, eop (end-of-period)	\$	4,055	\$ 3,679	-9.27%



GNB Sudameris Senior / Subordinated International & Local Debt Ratings				
	2017 Tier II - Subordinated Bond (USD)	2012 Tier II - Subordinated Bond (USD)	2017 Tier II - Subordinated Bond (COP)	2021 Tier II - Subordinated -Basel III Bond (USD)
Fitch Ratings	BB	BB	BB	BB-
Moody's	B1	B1	B1	B2(hyb)
GNB Sudameris Local Ratings				
Value & Risk Rating	Long Term	AAA	AA+	
	Short Term	VrR1+		
BRC Standard & Poor's	Long Term	AA+		
	Short Term	BRC 1+		

# Glossary

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- **Efficiency Ratio** =  $\text{Operative Expenses} / \text{Financial Margin}$
- **Expenses / Total Assets** =  $\text{Payroll and other overhead} / \text{Total Assets}$
- **Fee Income** =  $\text{Received Fees} - \text{Paid Fees} / \text{Total Income}$
- **Financial Margin** =  $\text{Received Interests} + \text{Valuation Income} - \text{Paid Interests}$
- **Intermediation Margin** =  $\text{Received Interests} + \text{Valuation Income} - \text{Paid Interests} / \text{Total Income}$
- **Liquidity Ratio** =  $\text{Deposit Surpluses} / \text{Total Deposits}$
- **Net Interest Margin** =  $\text{Received Interests} + \text{Valuation Income} - \text{Paid Interests} / \text{Productive Assets}$
- **NIM** =  $\text{Financial Margin (12 months)} / \text{Average Productive Assets}$
- **NPL** = Non-Performing Loans >90 days
- **NPL Ratio** =  $\text{NPL} / \text{Total Loans}$
- **Past-Due Loans** = All loans at least 31 days past due.
- **Past-Due Loans Ratio** =  $\text{Past-Due Loans} / \text{Total Loans}$ .
- **Past-Due Loan Coverage Ratio** =  $\text{Provisions} / \text{Past-Due Loans}$ .
- **Productive Assets** = Investments, Loans, Interbank Repos, etc.
- **Risk Cost** =  $\text{Loans Qualified as BCDE or Portfolio other than "A"} / \text{Total Loans Portfolio}$ .
- **Risk Coverage** =  $\text{Provisions} / \text{Loans Qualified as BCDE}$
- **ROAA** =  $\text{Net Income (4 quarters)} / \text{Average Assets}$
- **ROAE** =  $\text{Net Income (4 quarters)} / \text{Average Equity}$
- **Solvency Ratio** =  $\text{Technical Equity} / \text{Risk Weighted Assets}$







## Investor Relations

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