

3Q21

Quarterly Results

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1. About Us



A multinational private financial conglomerate

8 companies

3

banks



Colombia

Perú

Paraguay

5

subsidiaries in Colombia

ATMs

Trusting

Brokerage

Merchant bank

Administrative serv.

Outstanding payroll-loan expertise

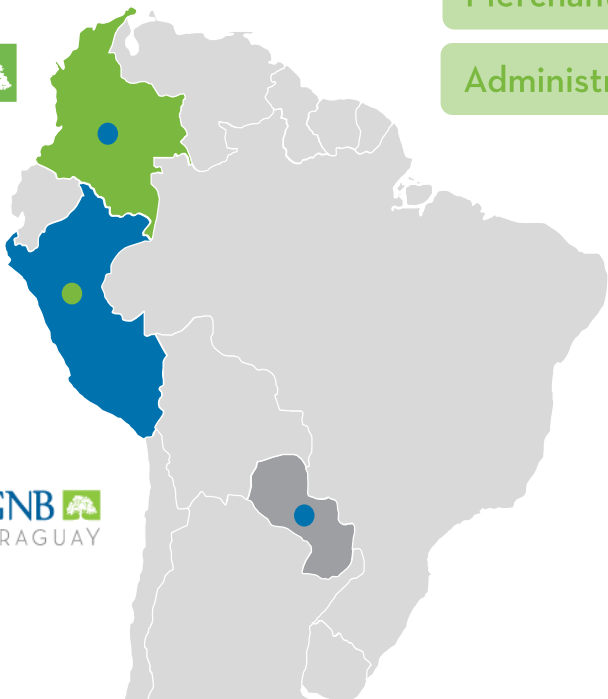
Focused on SMEs and development loans

Stable deposit base through agreements

Conservative risk management profile

Broad banking and ATM's network

Strong and committed shareholders' support



Highly efficient financial structure

Specialized financial services

Solvency levels above regulatory limits

Ample loan loss reserves

7

Subsidiaries



44

Cities



144

Branches



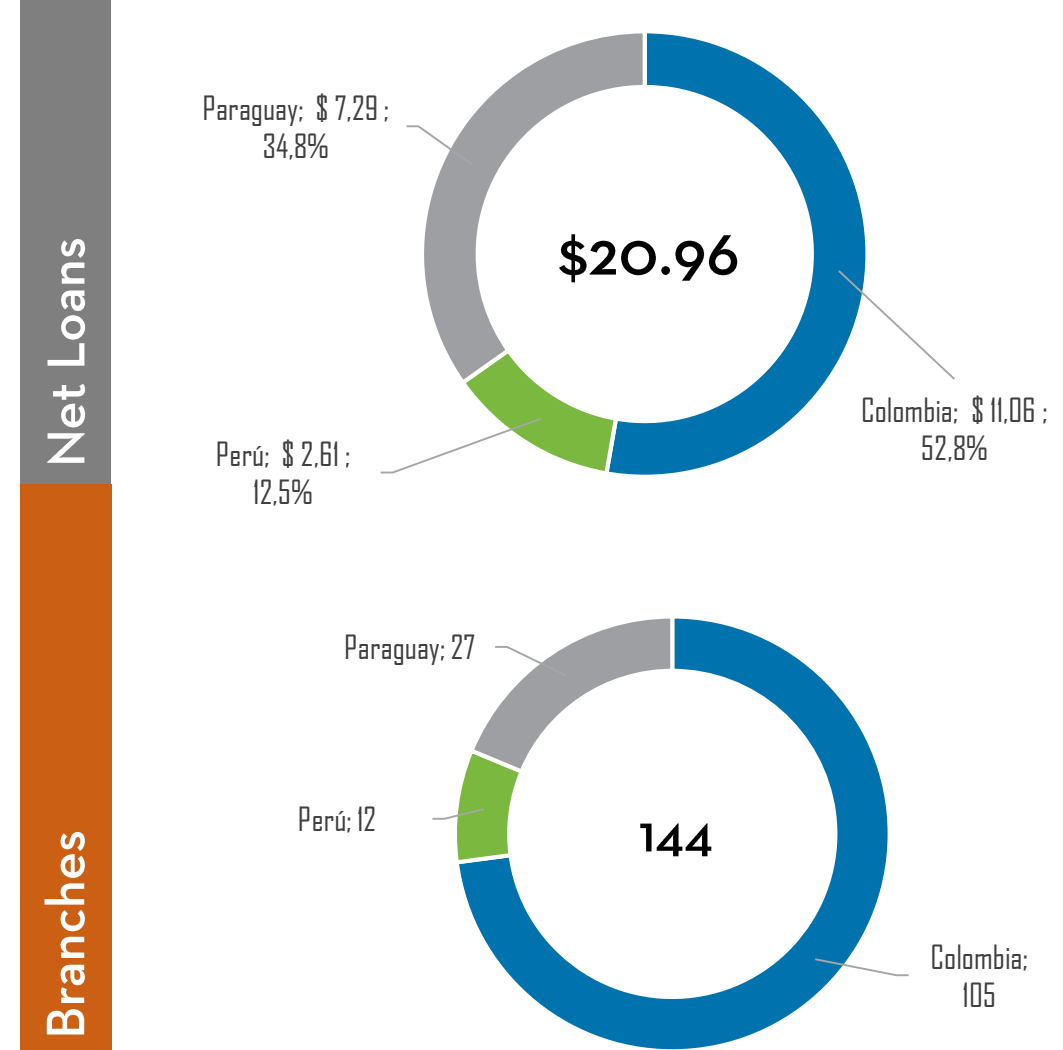
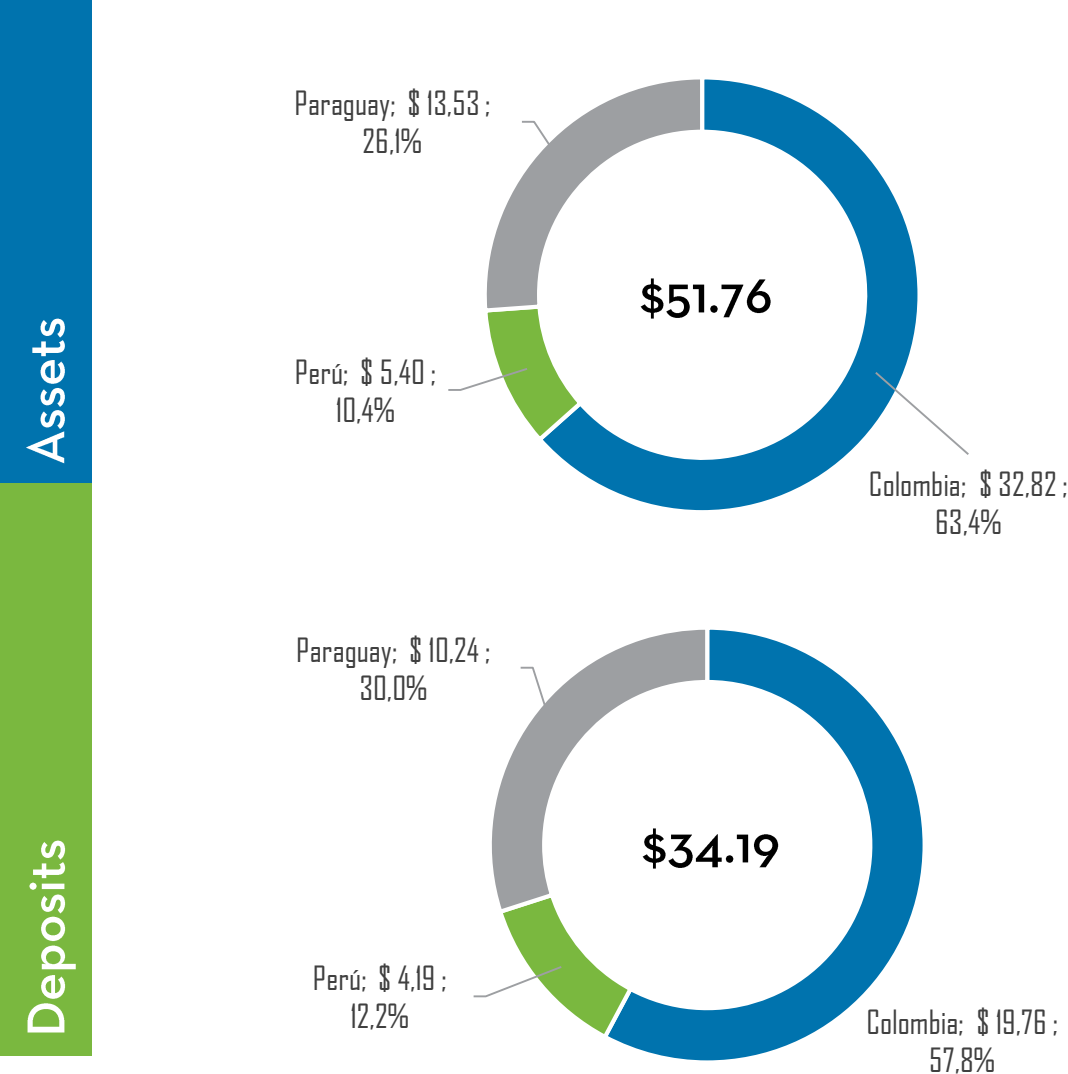
2734

Employees





Consolidated data, as of Sep-21, COP Trillions





Through our strong ATMs & banking network we cover 90% of Colombian territory

7th bank
by assets size

303,632
customers

1,657
employees

793
cities & towns

105
branches

2,616
ATMs

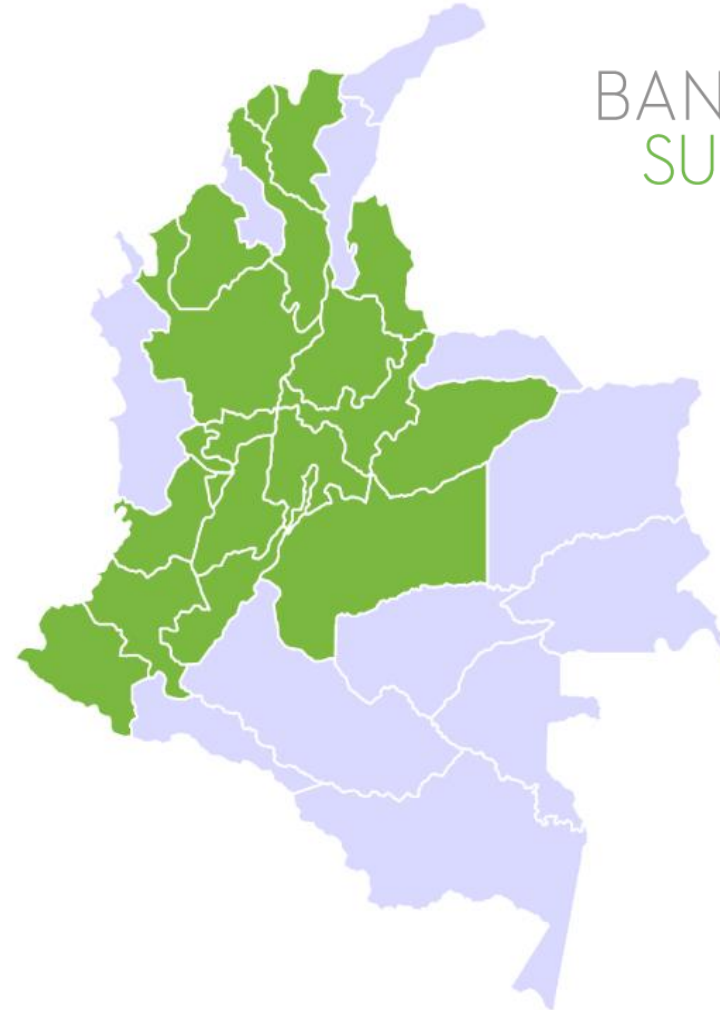
Market share ¹

4.48%
in Assets

8.63%
in Payroll Loans

2.04%
in Total Loans

4.04%
in Deposits



BANCO GNB
SUDAMERIS

SERVITRUST GNB
SUDAMERIS

SERVIVALORES GNB
SUDAMERIS

SERVITOTAL GNB
SUDAMERIS

CORFI GNB
SUDAMERIS

servibanca

¹ As of September, 2021

Perú & Paraguay's Footprint

1. About Us



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



10th bank
by assets size

221,289
customers

512
employees

12
branches

Market
share¹

1.14%
in Assets

0.91%
in Total Loans

1.35%
in Deposits



7th bank
by assets size

199,242³
customers

565
employees

27
branches

Market
share²

6.61%
in Assets

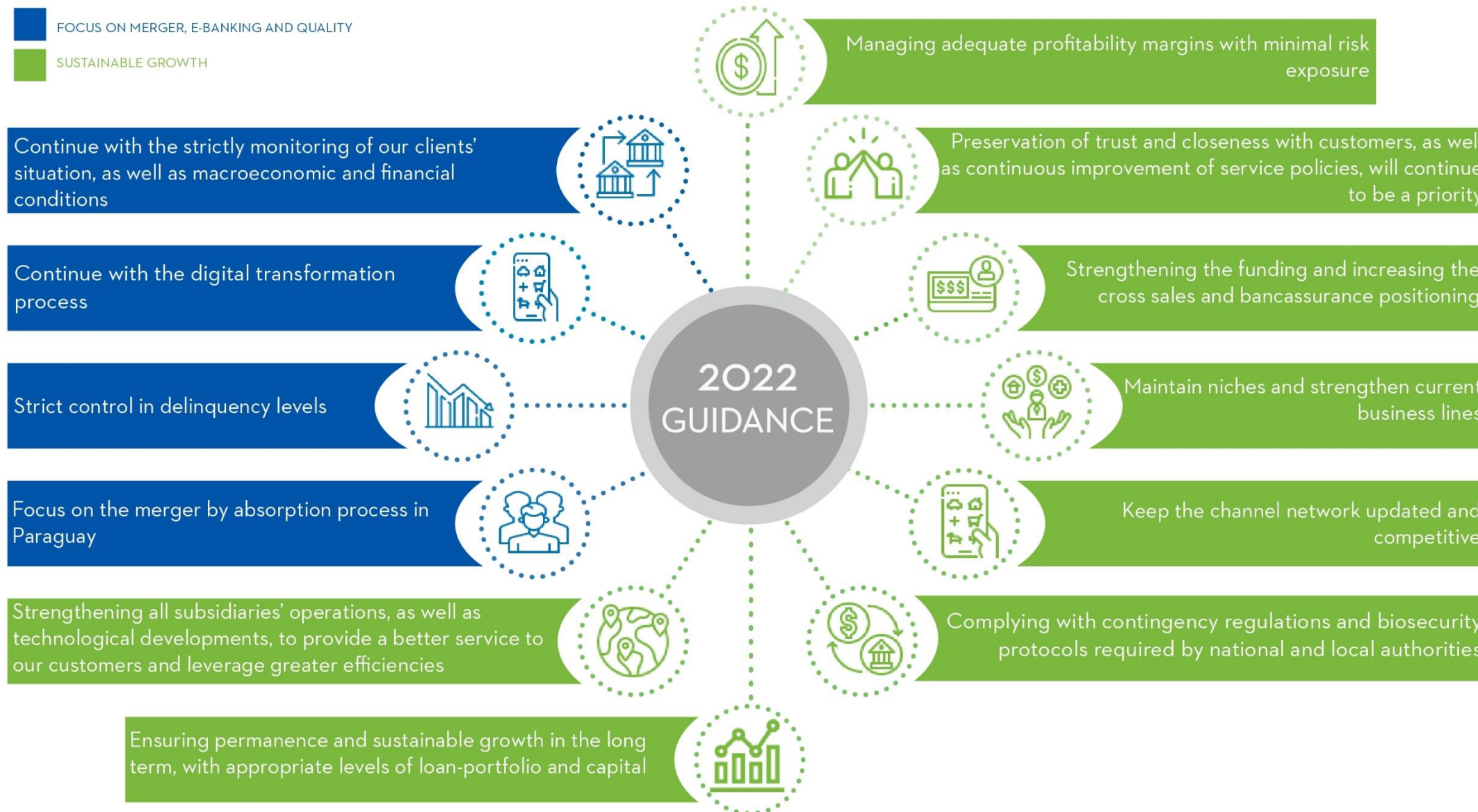
6.12%
in Total loans

5.97%
in Deposits



¹ ² As of September, 2021

³ Number of customers doesn't include Banco GNB en Proceso de Fusión – previous BBVA Paraguay-.

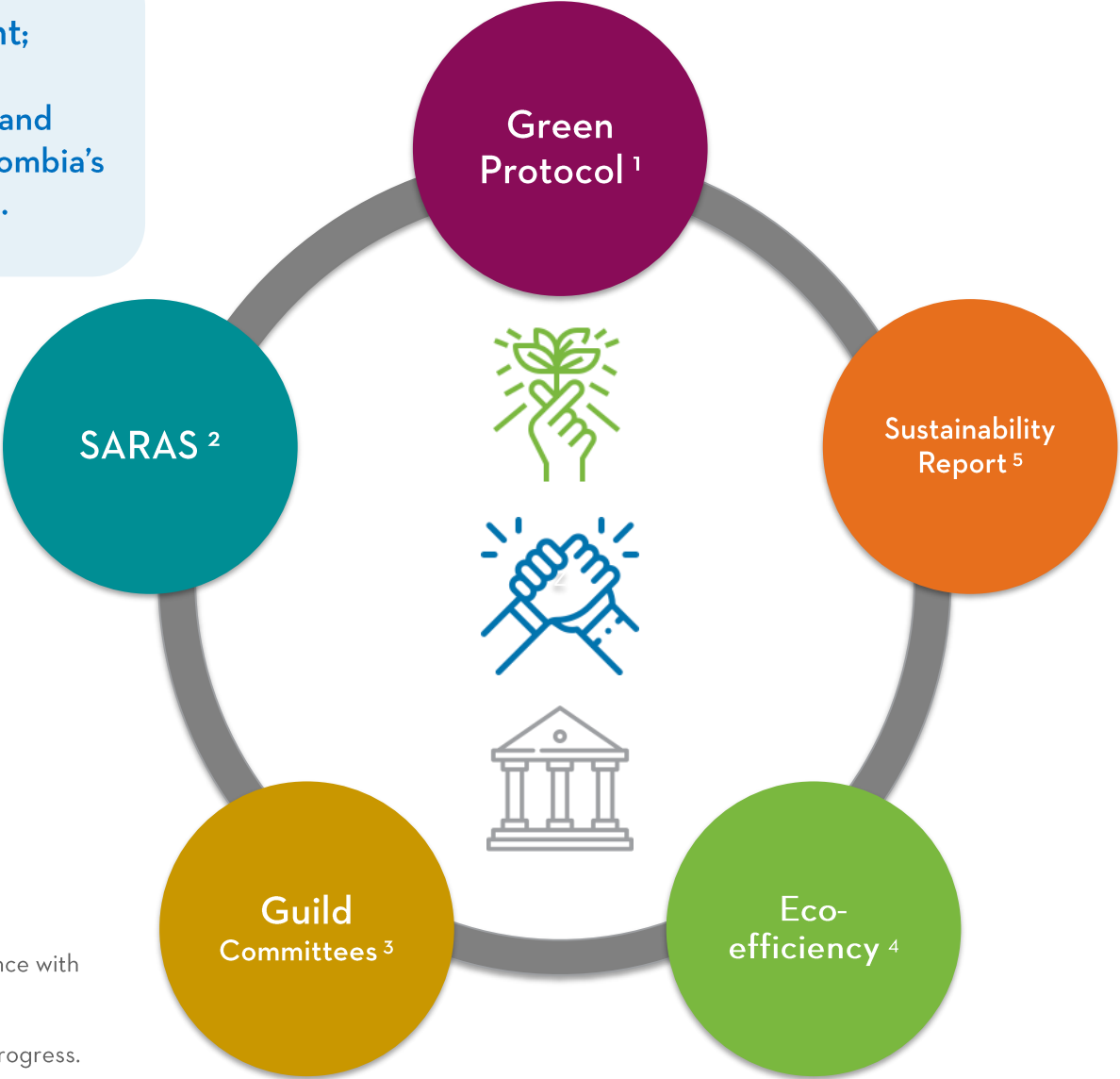
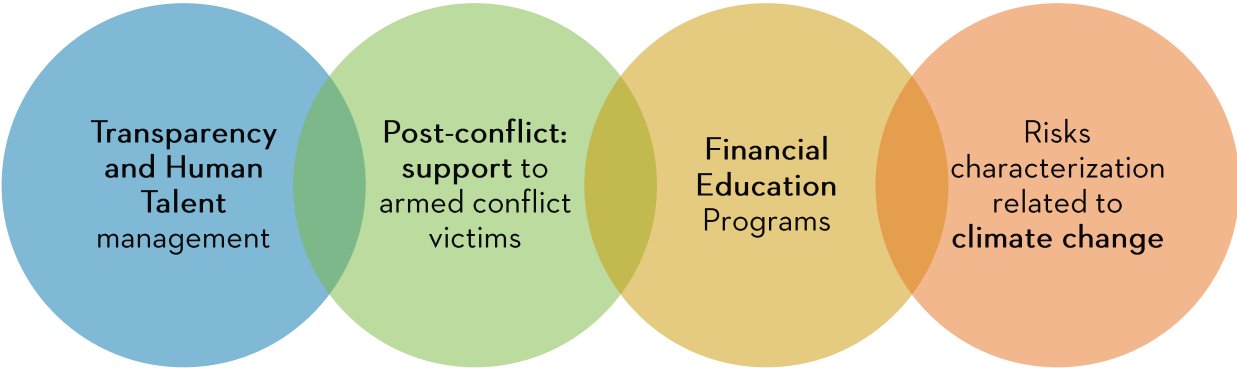




Banco GNB Sudameris’ ESG global strategy is under development; We embrace guild programs through Colombian Banking Association - *Asobancaria*-, and comply with current regulations in terms of application and disclosure of information on Governance subjects, in accordance with Colombia’s Financial Superintendence’ provisions and the Colombian Stock Exchange.



We comply with the applicable regulations initiatives focused on:



¹Adherence to the cooperation agenda between Colombian Government and Financial sector.
²SARAS (Environmental and Social Risk Analysis System) training is conducted by ERM, a consulting firm in alliance with IDB and Asobancaria.
³Active participation in Asobancaria’s Sustainability, Financial Education and SAC committees.
⁴Sustainable purchasing workshops and tools to measure carbon footprint. Measurement implementation is in progress.
⁵Participation and adherence into Asobancaria Sustainability Report.



2. Summary



Outstanding Financial Performance

- As a result of the Bank's outstanding financial performance, **Net Interest Income¹ - NII** - increased **15.84% y/y** in 3Q21, generating COP 850 bln in the quarter.
- **The Bank once again presented record figures** in terms of consolidated Assets, Portfolio, Deposits and Profits.
- Growth and changes in assets, deposits and loan-portfolio are related to both **organic and inorganic expansion**, taking into account the performance in Colombia, Perú and Paraguay, and the merger by absorption operation in Paraguay.



Loans

- Consolidated net loan-portfolio increased +23.95% y/y, driven by commercial +37.79% y/y and consumer +9.10 y/y.
- Other consumer loans grew 167.79% y/y, mainly due to Paraguay's loan portfolio absorption.



Portfolio Quality

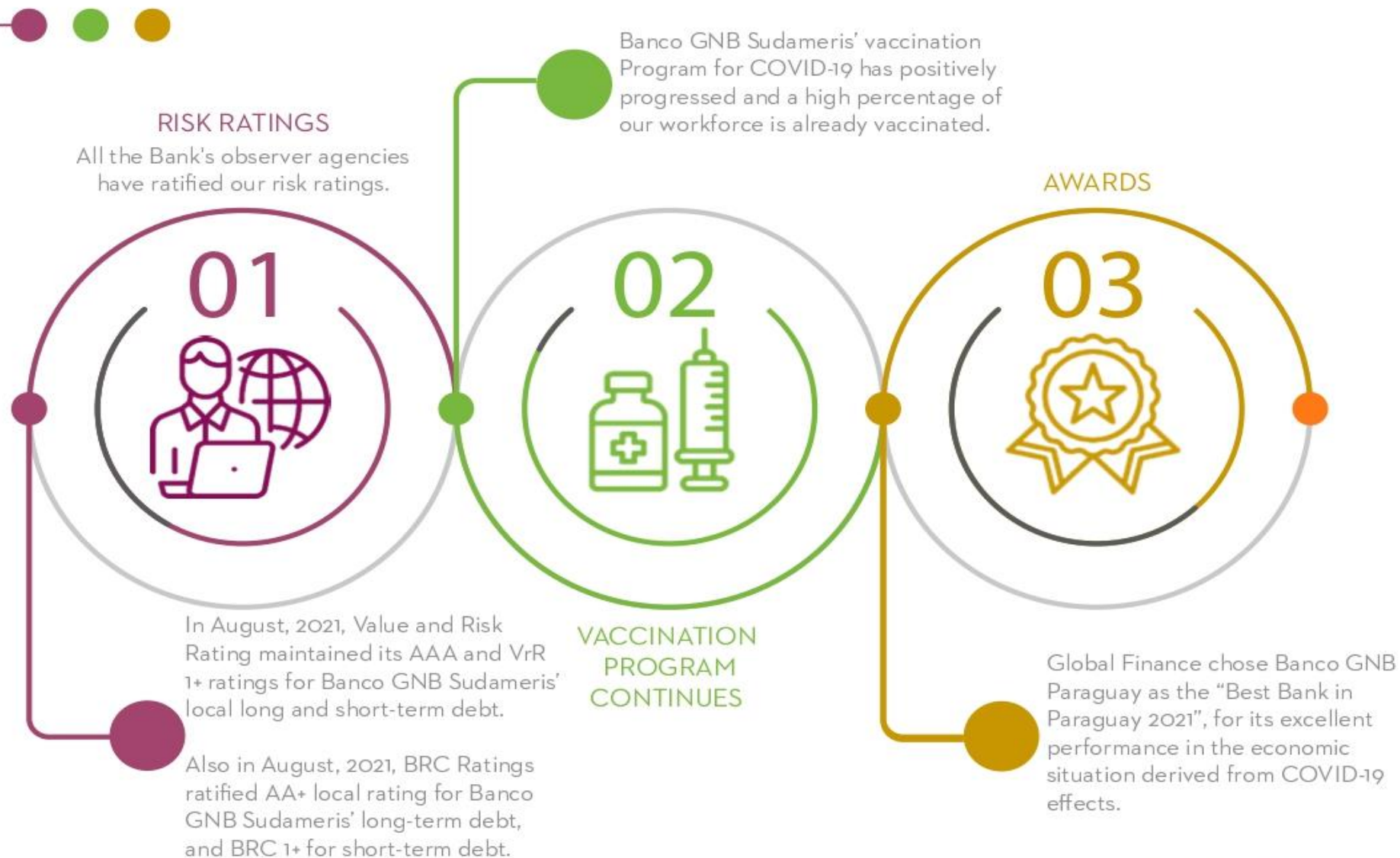
- Loan-portfolio quality maintains remarkable levels, with consolidated NPL at 1.90%.
- Commercial NPL at 2.10%; consumer NPL at 1.14%; and mortgage NPL at 5.12%.
- Deterioration is concentrated mostly in Perú's mortgage portfolio. Nevertheless, it's adequately provisioned, according to Peruvian regulation.



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.

¹ Net Interest Income - NII - (\$) = Received Interest (\$) - Paid Interest (\$)





In the third quarter, the Bank **once again presented record consolidated figures** in:

- Assets,
- Portfolio,
- Deposits,
- and Profits.

Consolidated Overview

	COP Trillions			Var.%
	Sep-20	Jun-21	Sep-21	Δ yoy
Assets	\$ 41.63	\$ 49.38	\$ 51.76	24.33%
Deposits	\$ 26.77	\$ 33.18	\$ 34.19	27.75%
Total Equity	\$ 2.58	\$ 3.22	\$ 3.22	24.95%
Net Income, accum.	\$ 0.200	\$ 0.180	\$ 0.244	22.06%
Ratios				Δ yoy, pp
Net Loan-Portfolio Growth, yoy	2.12%	22.93%	23.95%	21.82
Loans / Deposits	63.17%	61.48%	63.55%	0.38
Solvency Ratio	14.56%	18.74%	17.76%	3.20
Tier 1	8.36%	8.88%	8.53%	0.17
Efficiency ¹	48.87%	54.34%	55.07%	6.20
Expenses / Productive Assets	1.92%	2.16%	2.17%	0.25
ROAA	0.57%	0.80%	0.68%	0.12
ROEA	10.42%	12.08%	10.73%	0.31
Cost of risk ²	1.83%	2.01%	1.64%	(0.19)

¹Efficiency Ratio = Operational Expenses / Financial Margin.

²Cost of risk = Net recovery provisions (expense) / Total loan portfolio

Consolidated Financial Highlights

2. Summary

3Q21 Results, FULL - IFRS



Results

COP (bln) 3Q21 Δ y/y

Net Interest Income **\$850** +15.84%

Financial Margin **\$1,227** +22.78%

Net Income, accum. **\$244** +22.06%

Quality & Risk 3Q21 Δ y/y

NPL **1.90%** -0.32 pp

NPL Coverage **104.77%** -3.17 pp

Cost of Risk **1.64%** -0.19 pp

Solvency 3Q21 Δ y/y

Total **17.76%** +3.20 pp

Tier 1 **8.53%** +0.17 pp

Balancesheet (COP trn)

Sep. 2021 Δ y/y

Assets **\$51.76** +24.33%

Net Loans **\$20.96** +23.95%

Commercial Loans **\$13.49** +37.79%

Consumer Loans **\$7.33** +9.10%

Payroll Loans **\$6.71** +3.42%

Other Consumer L. **\$0.62** +167.79%

Mortgage Loans **\$0.91** -11.00%

Sep. 2021 Δ y/y

Net Investments **\$10.53** +19.37%

Funding **\$48.53** +24.29%

Deposits & Demand Accounts **\$34.19** +27.75%

Interbank Funds & Repos **\$7.13** +19.31%

Total Equity **\$3.22** +24.95%

Ratios

3Q21 Δ y/y

Deposits / Net Loans **163%** +4.85 pp

Funding / Net Loans **232%** +0.64 pp

Intermediation Margin **42.88%** +4.30 pp

Fee Income **7.80%** +1.98 pp

3Q21 Δ y/y

Expenses / Total Assets **1.74%** +0.18 pp

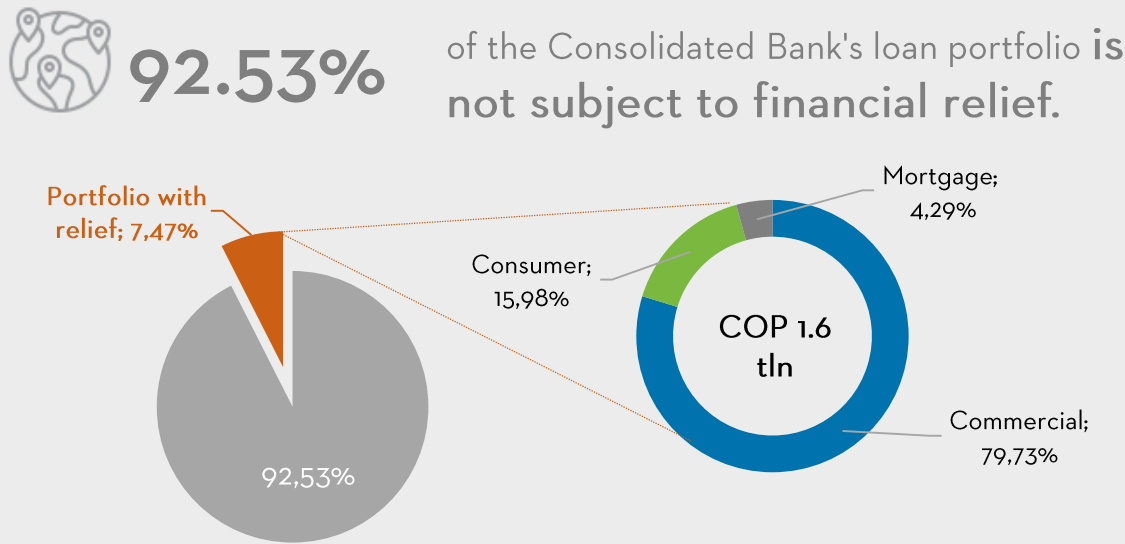
NIM **2.88%** -0.15 pp

Efficiency **55.07%** +6.20 pp

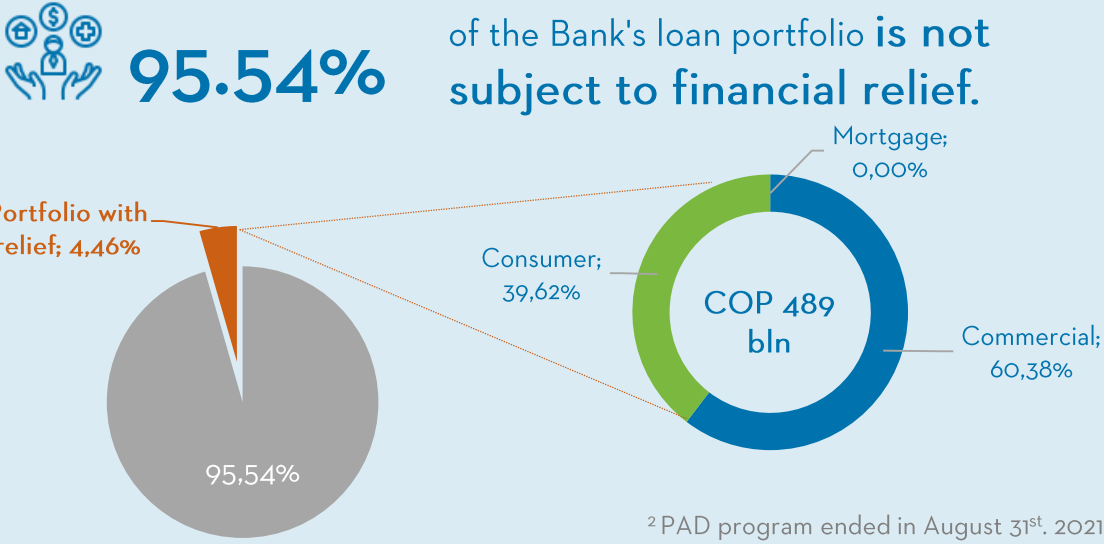
ROE **10.73%** +0.31 pp



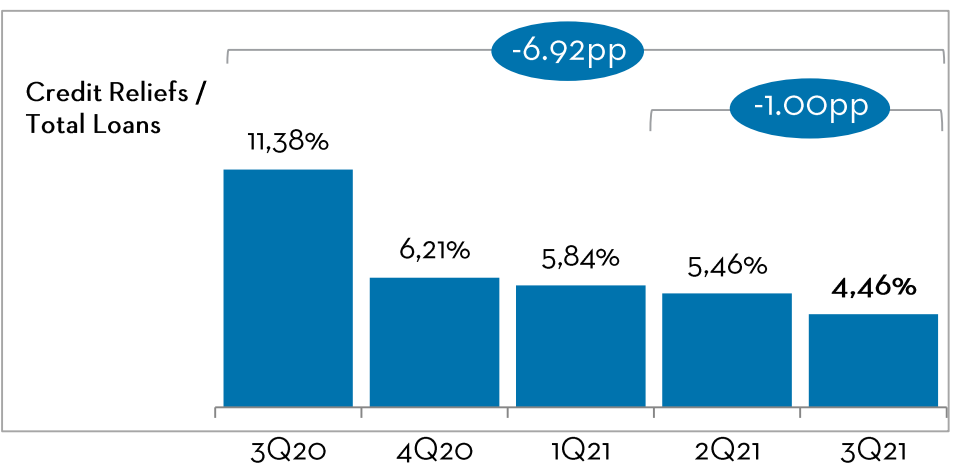
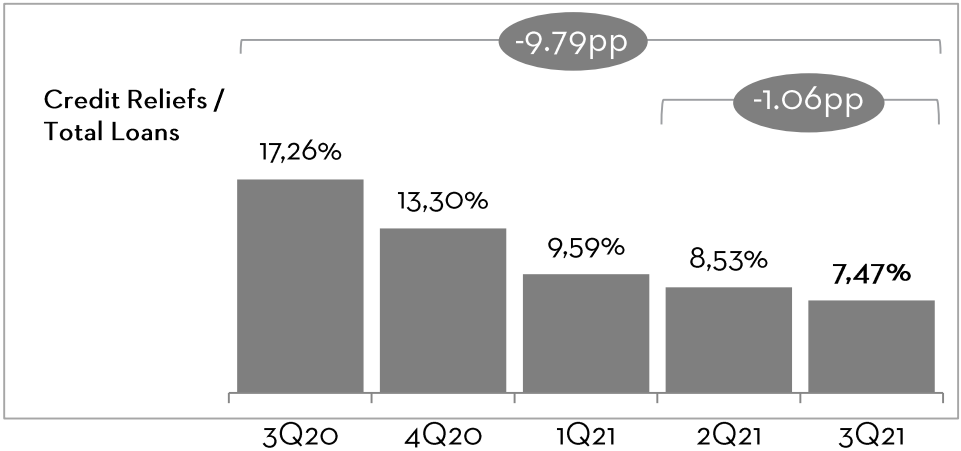
Consolidated Bank



GNB Sudameris - Colombia²



² PAD program ended in August 31st. 2021



¹ As of September, 2021

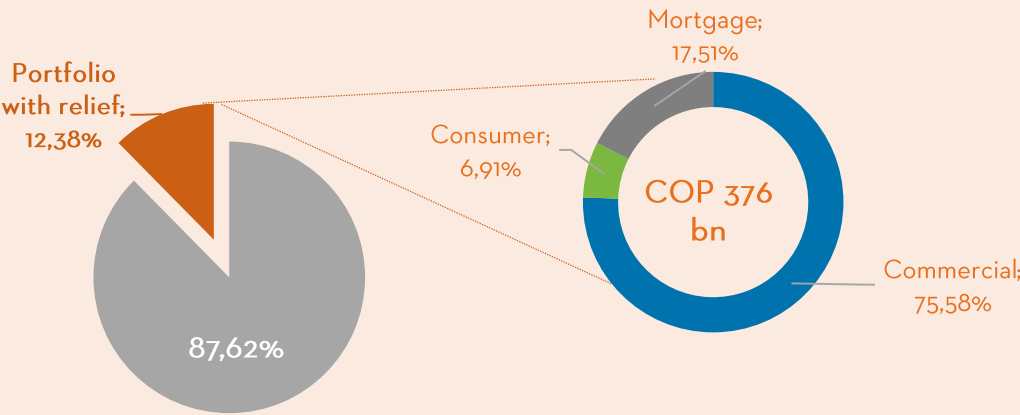


GNB Perú



87.62%

of the Bank's loan portfolio is not subject to financial relief.

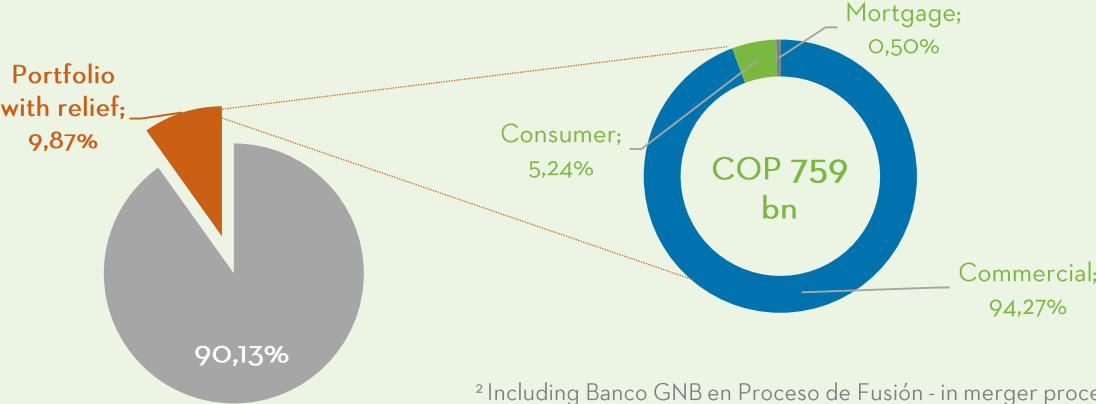


GNB Paraguay²

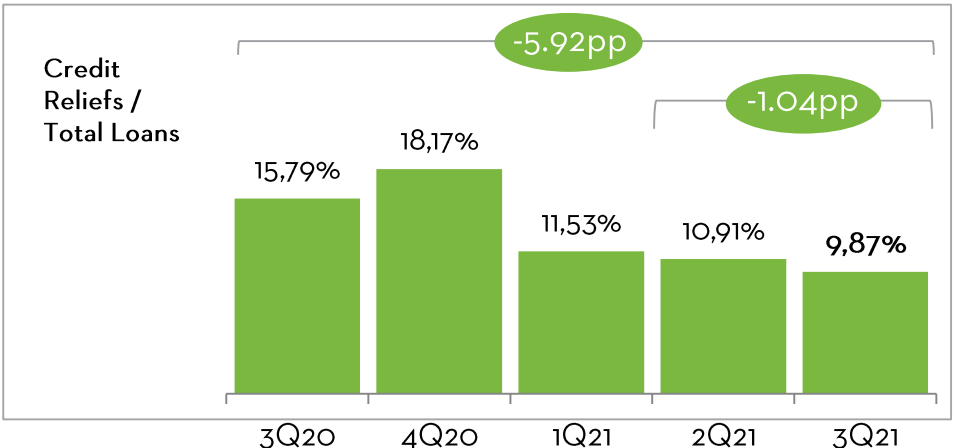
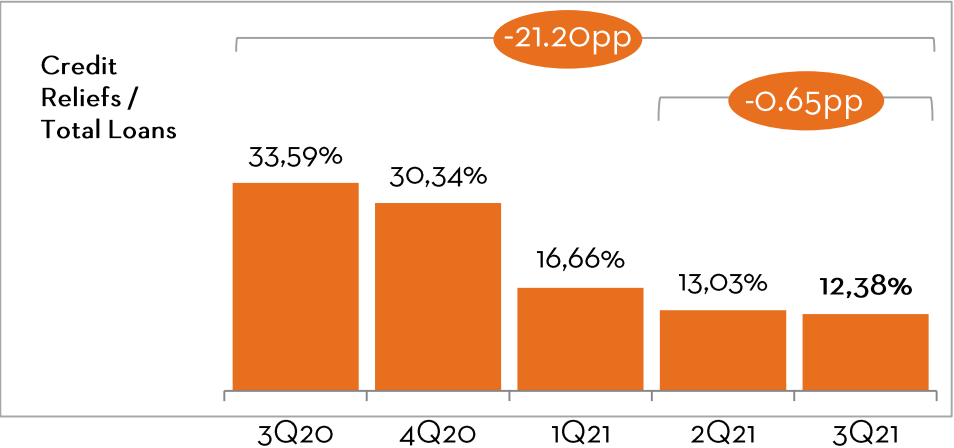


90.13%

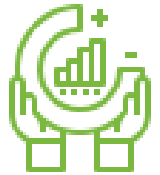
of the Bank's loan portfolio is not subject to financial relief.



² Including Banco GNB en Proceso de Fusión - in merger process-, previous BBVA Paraguay.



¹ As of September, 2021



Solvency
ratio¹

17.76%

T1²
8.53%

T2
9.23%

Tier 1 capital ratio, at 8.53%
(+17 bps y/y):



The result takes into account:

1. USD 20.52 mln on 2020's earnings retention;
2. USD 173 million contribution from Grupo Vierci as minority shareholder in GNB Paraguay, with 32% of that Bank's shares.

1. Increased in Tier 2 capital ratio mainly obey to the USD 400 mln Banco GNB Sudameris' Basel III (hybrid) subordinated USD 10-year bond, issued last April.
2. The foregoing balanced out the +22.81% y/y increase in Risk-Weighted Assets (RWA), and the expected discount exercised by the Bank's outstanding subordinated bonds.
3. In addition to the consolidated assets' organic and sustainable growth RWA's increase was due to Banco BBVA's banking operations incorporation within Banco GNB Paraguay.



Tier 2 capital ratio, at 9.23%
(+303 bps y/y):

¹ Above the 9.375%, minimum required in Colombia, for 2021

² Above the 4.875%, minimum required in Colombia, for 2021



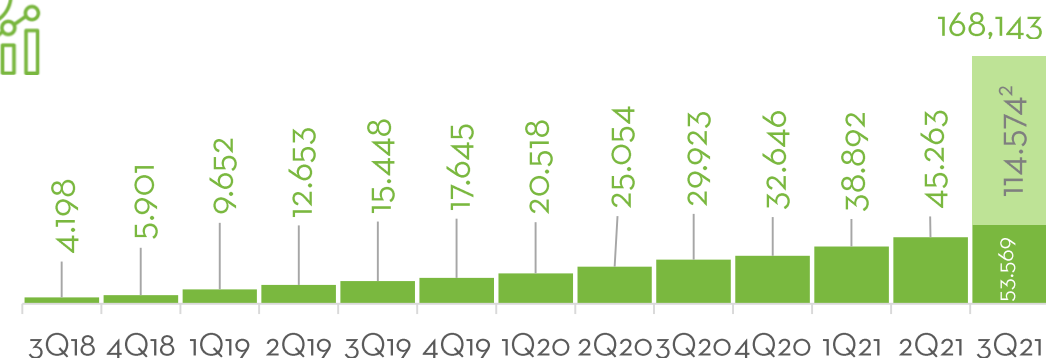
Digital Services



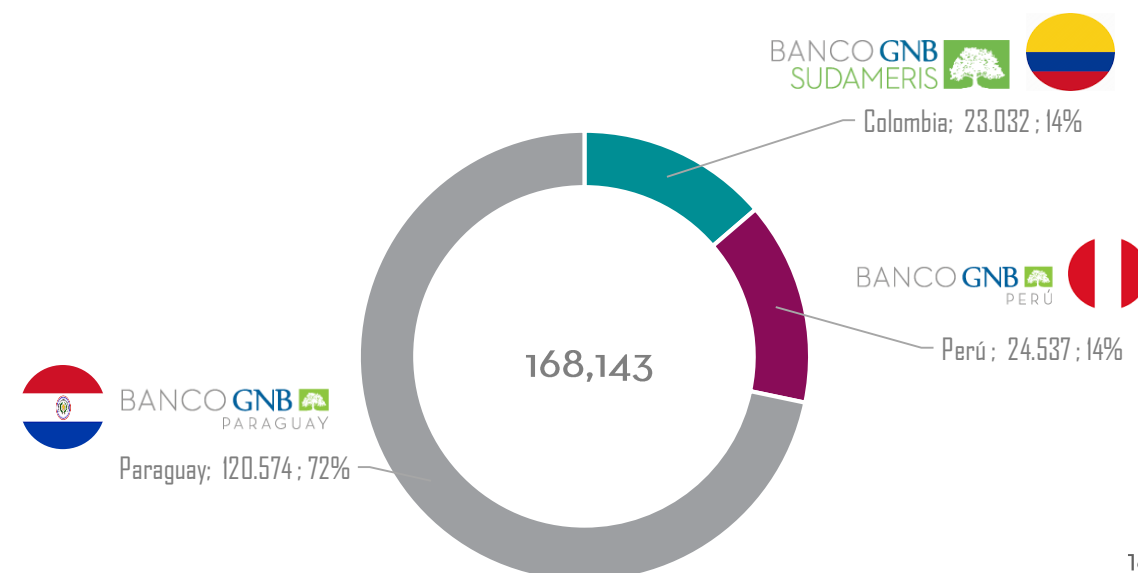
- Global context has continued to accelerate the Bank's digital services usability.
- Our **mobile banking service** reached more than **168,1 thousand** users in Colombia, Perú and Paraguay together, including Banco GNB en Proceso de Fusión (in merger process, previous BBVA Paraguay).
- The **120,574 Paraguay's total users** takes into account that Banco GNB en Proceso de Fusión added **114,574¹** new clients to the total Mobile Banking Users. In the meantime, Banco GNB Paraguay totaled **6,000** users in September (+474 users q/q). Paraguay now represents the 71.71% of total Banking Digital Users.
- We continue developing new digital proposals to offer new functionalities to our clients, such as mobile banking channel evolution.

Mobile Banking Users

Total



Excluding Banco GNB en Proceso de Fusión: $\Delta 3Q21 / 3Q20 +79.02\%$
 $\Delta 3Q21 / 2Q21 +18.35\%$



¹ The use of Mobile Banking doesn't have any dependence on Virtual Banking; therefore, the channel most promoted and used locally by Banco GNB en Proceso de Fusión - in Merger Process - is Mobile Banking.

² Banco GNB en Proceso de Fusión (in merger process)' users.



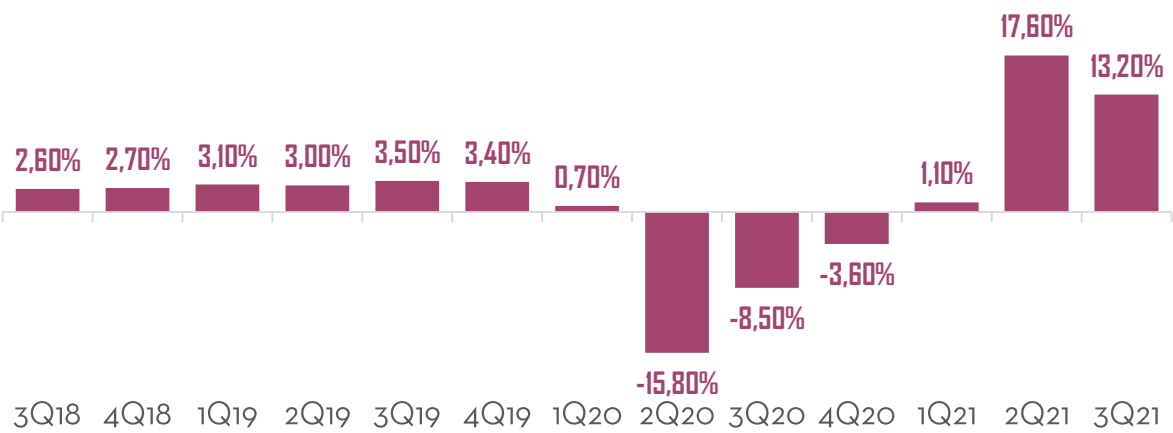
Economic context

- During 3Q21, economies in which the Bank has presence showed outstanding recovery rates in most sectors.
- Labor market conditions are recovering to pre-pandemic levels.
- To the extent that inflation rates have also progressively increased, policy interest rates started to increase; in October, Banco de la República - Colombian Central Bank - increased the reference rate +50 bps to 2.5%, while Peru's Central Bank increased it to 1.50% and Paraguay's Central Bank to 2.75%.
- On July 2nd, 2021, Fitch Ratings cut Colombia's credit rating to BB+, from BBB-, with stable outlook.
- In Perú, Pedro Castillo, left-wing leader, was declared the Presidential Elections winner on July 19th, 2021.

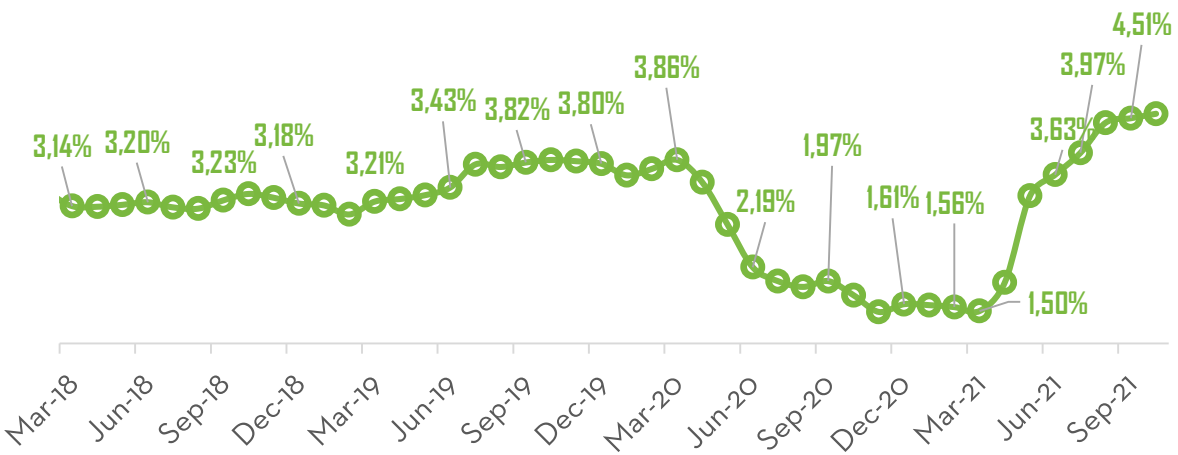
3. Macro Tendencies



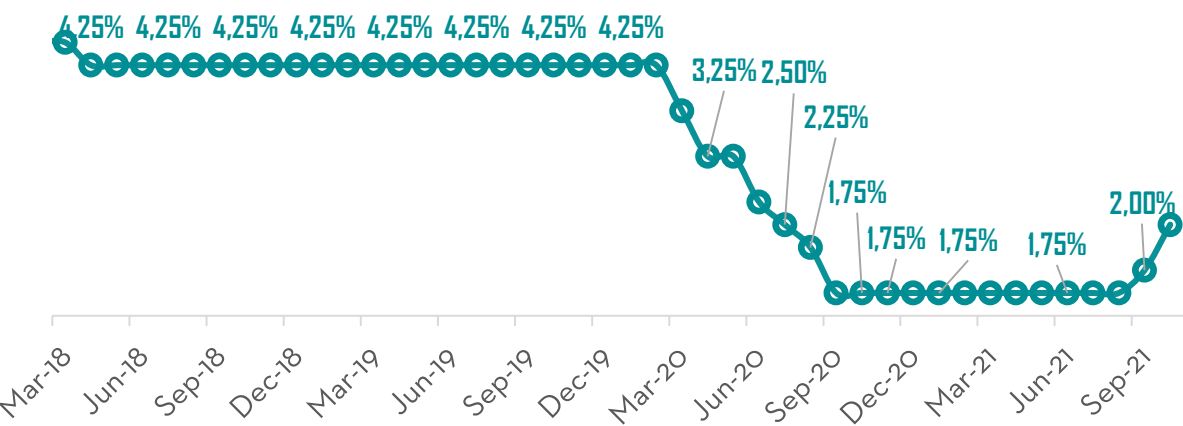
Real GDP Growth (yoy %)



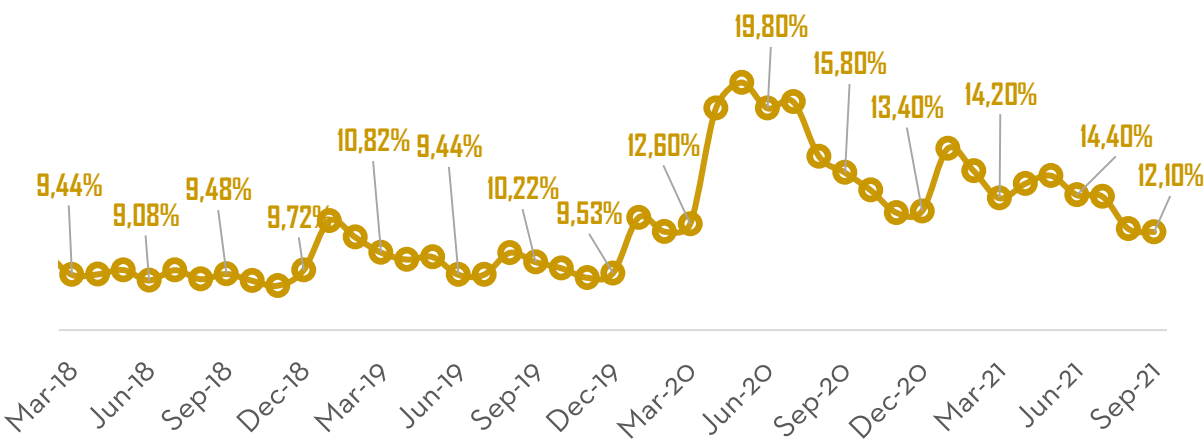
Inflation (yoy %)



Monetary Policy Rate (%)

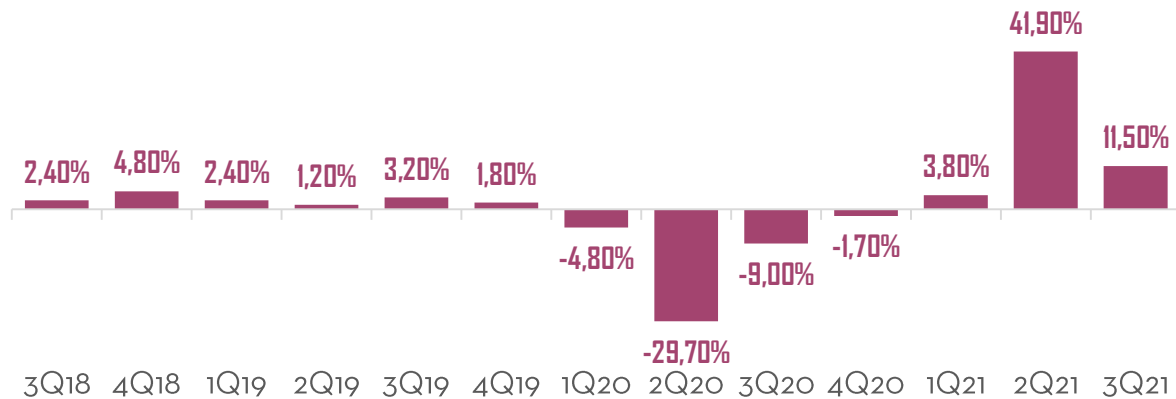


Unemployment Rate (%)

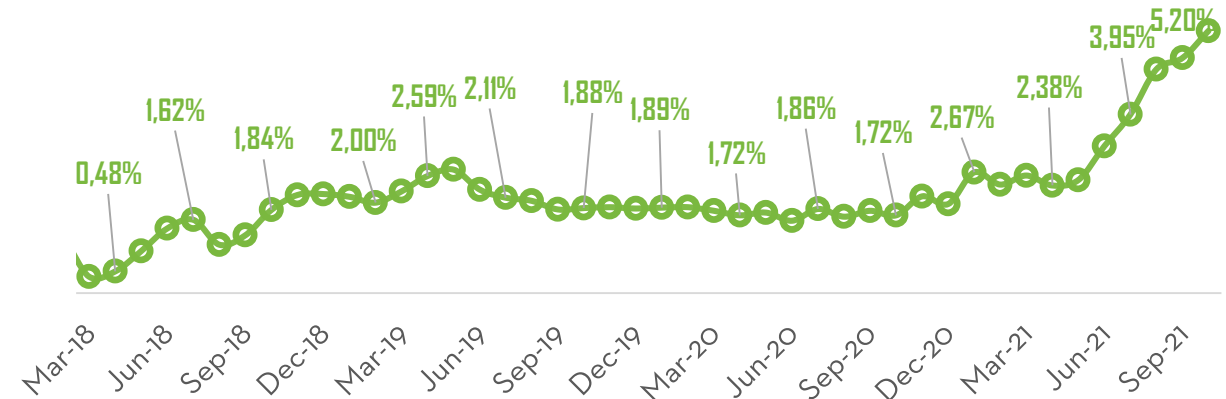




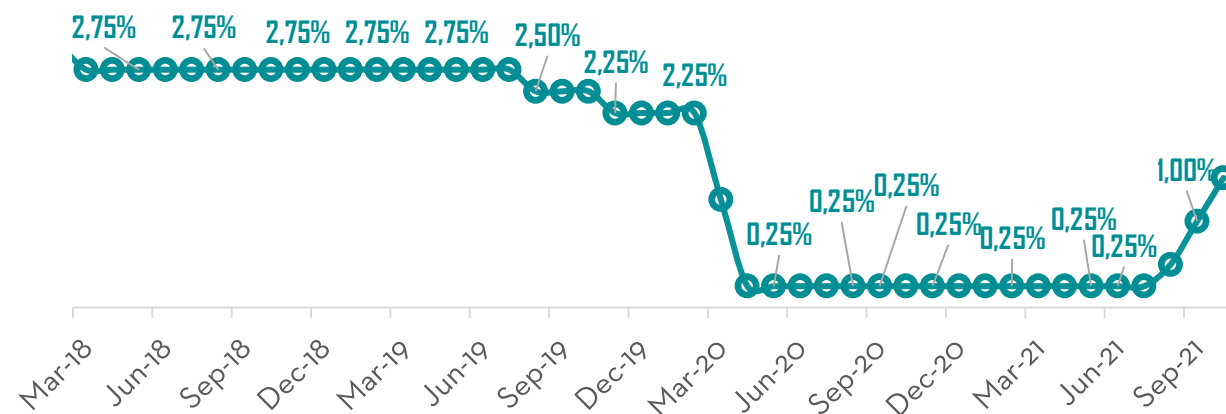
Real GDP Growth (yoy %)



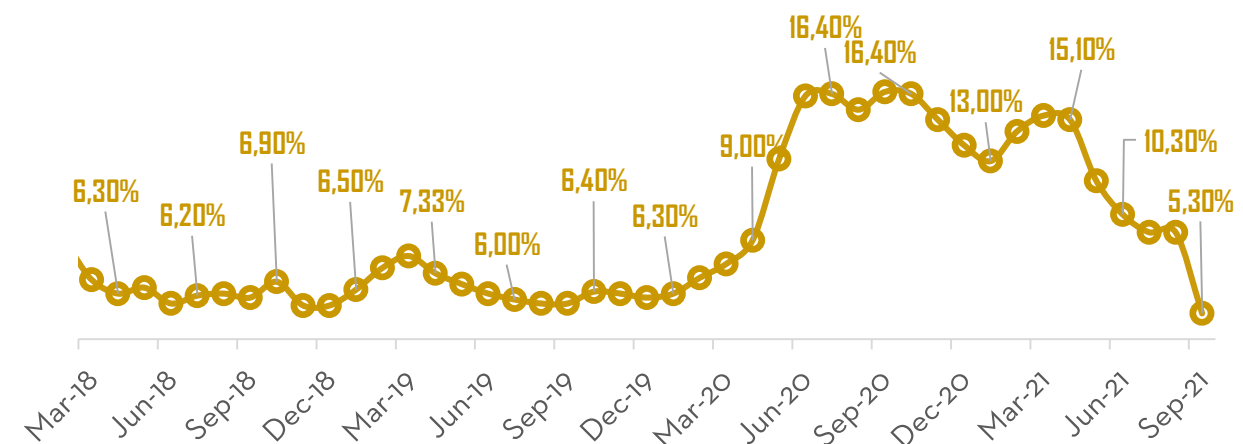
Inflation (yoy %)



Monetary Policy Rate (%)

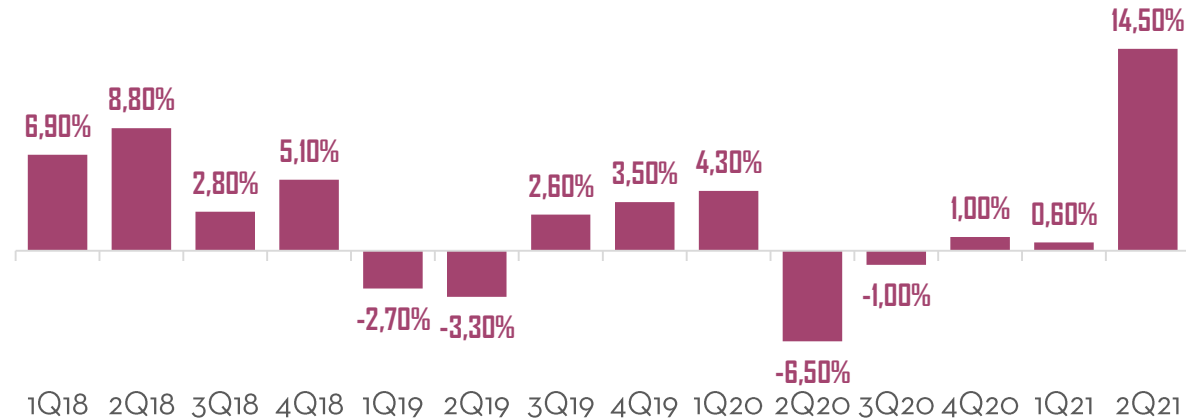


Unemployment Rate (%)

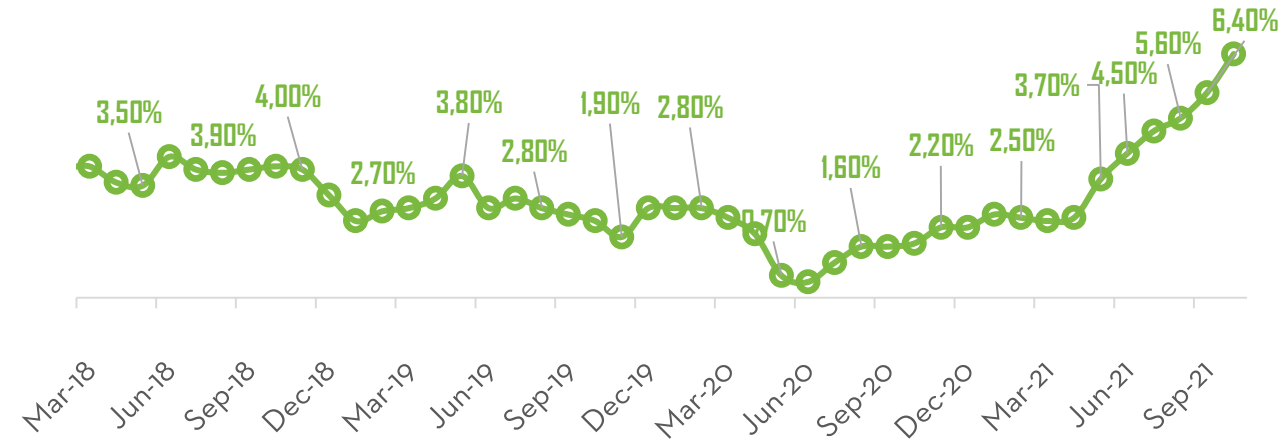




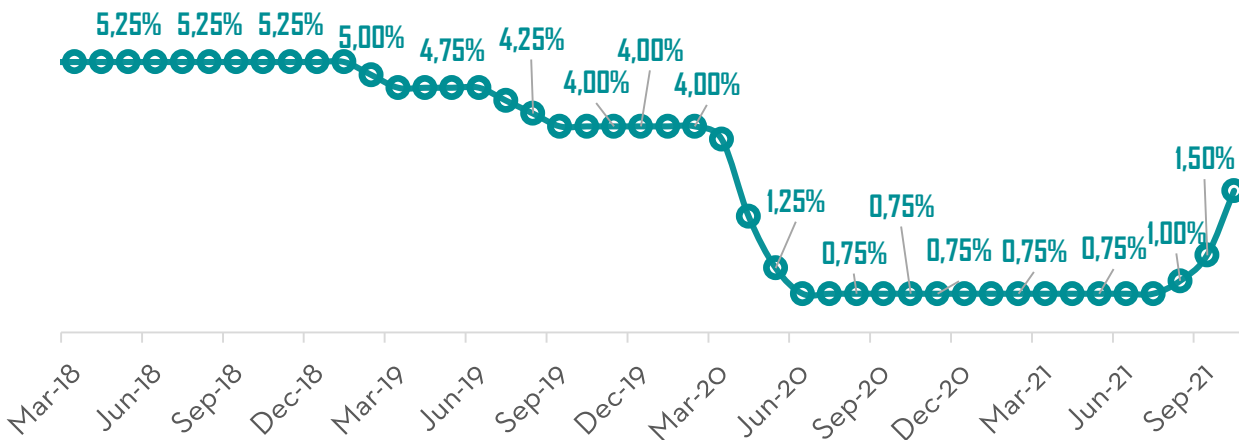
Real GDP Growth (yoy %)



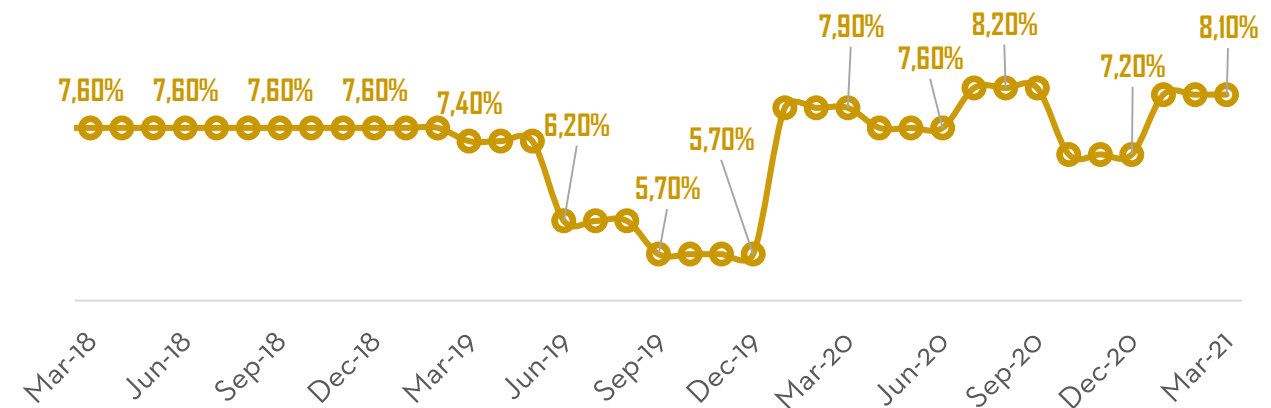
Inflation (yoy %)




Monetary Policy Rate (%)



Unemployment Rate (%)

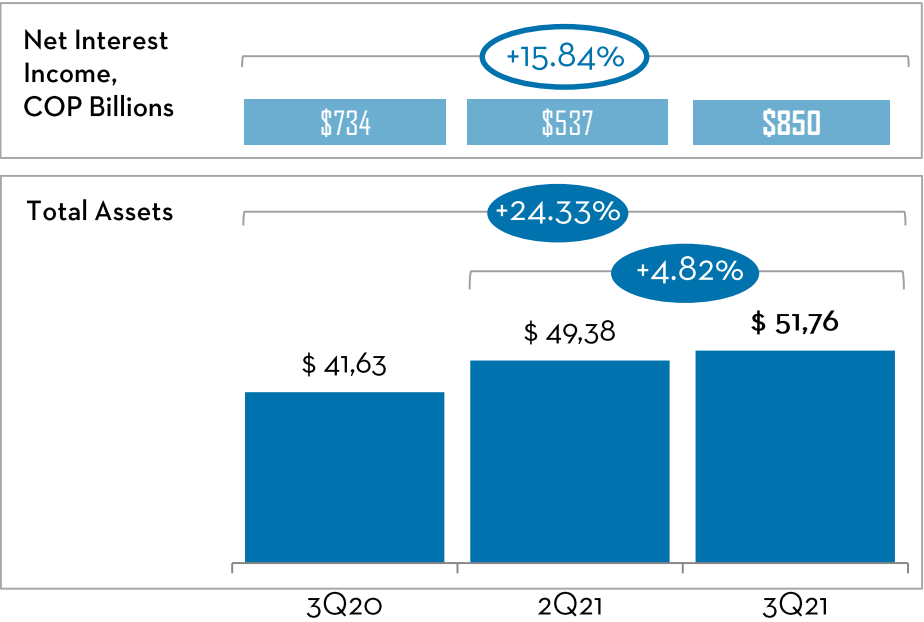




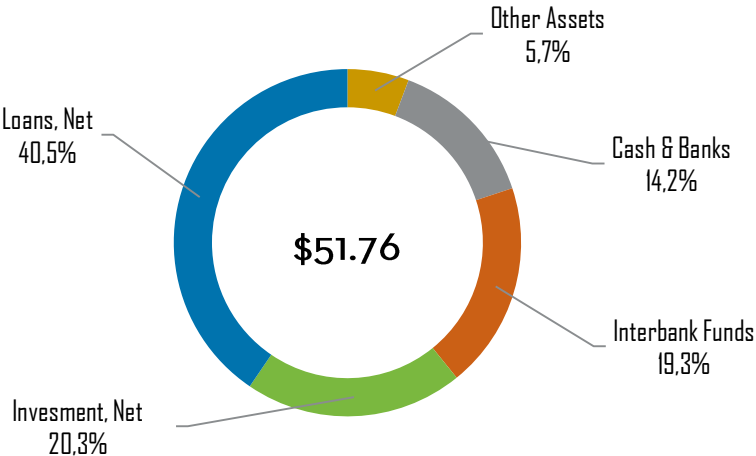
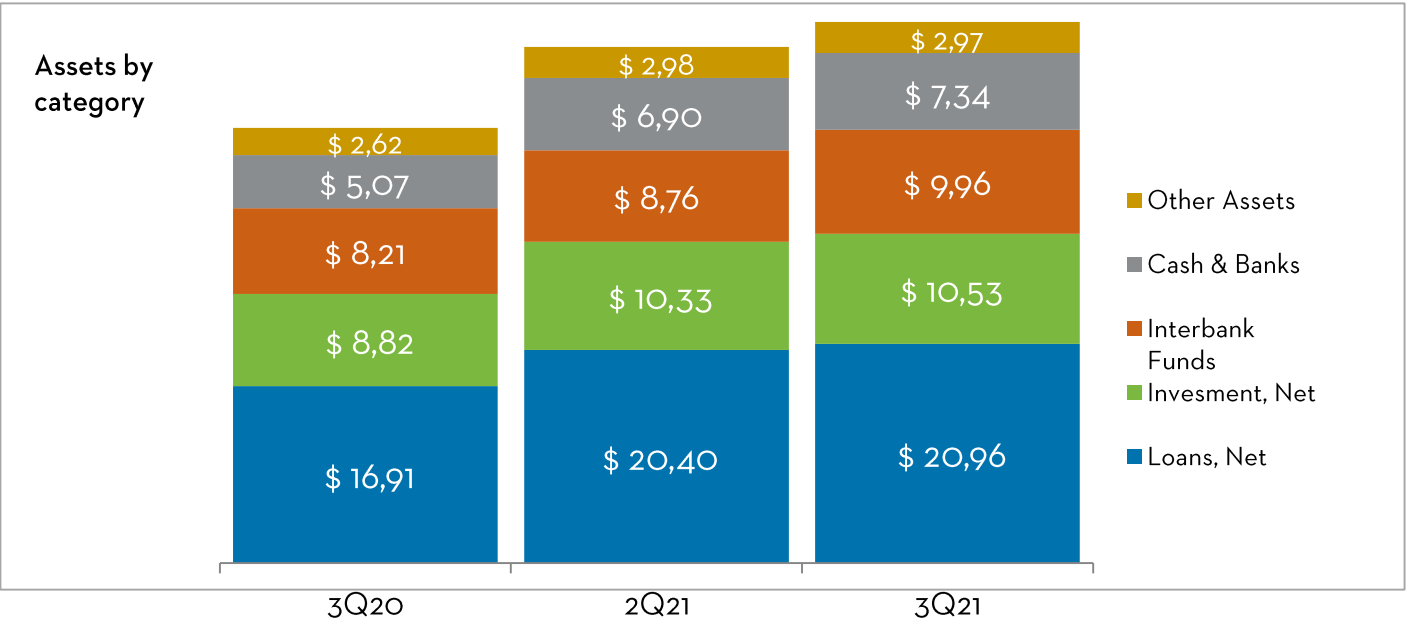
4. Quarterly Results



COP Trillions

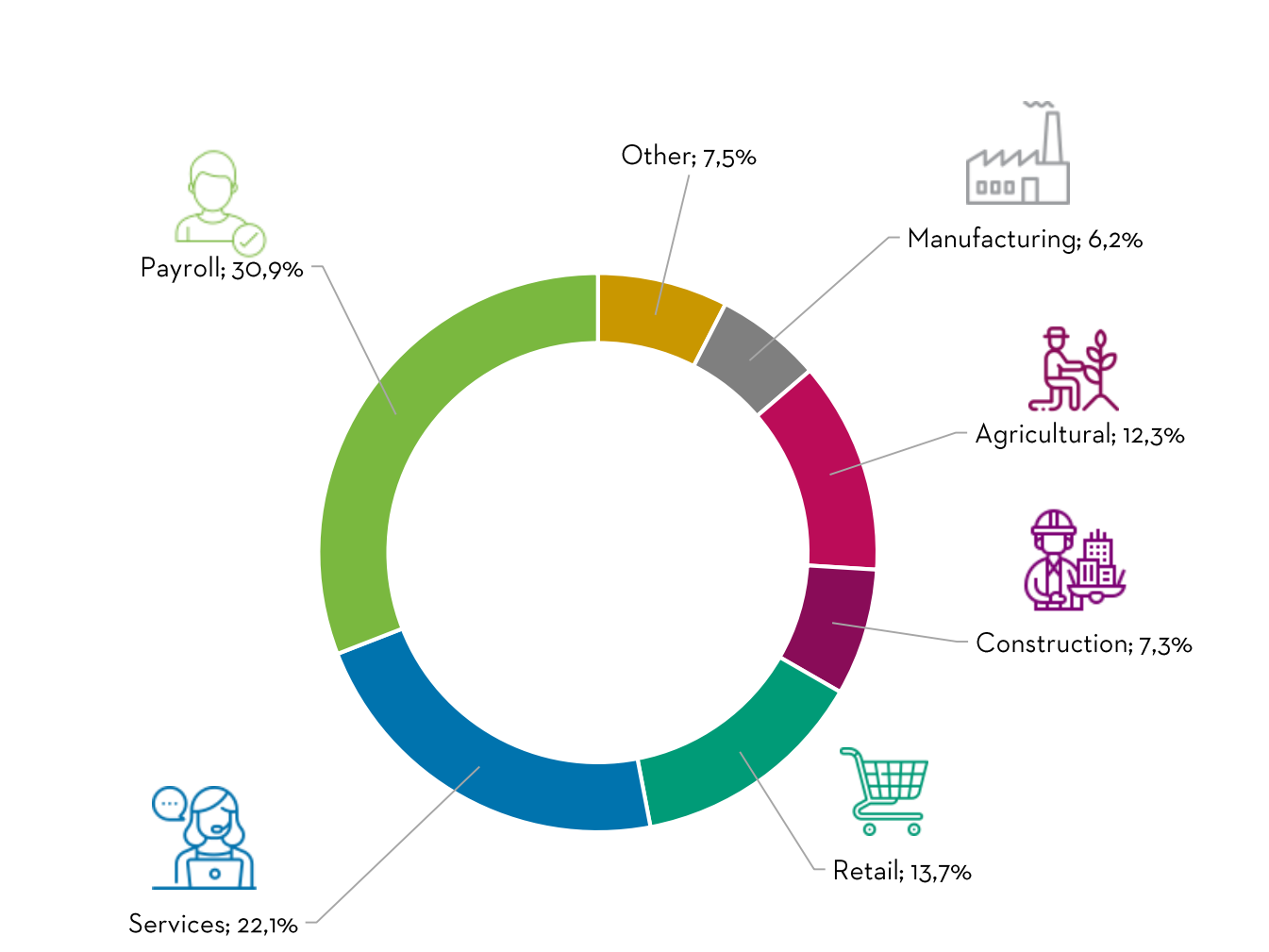


Breakdown

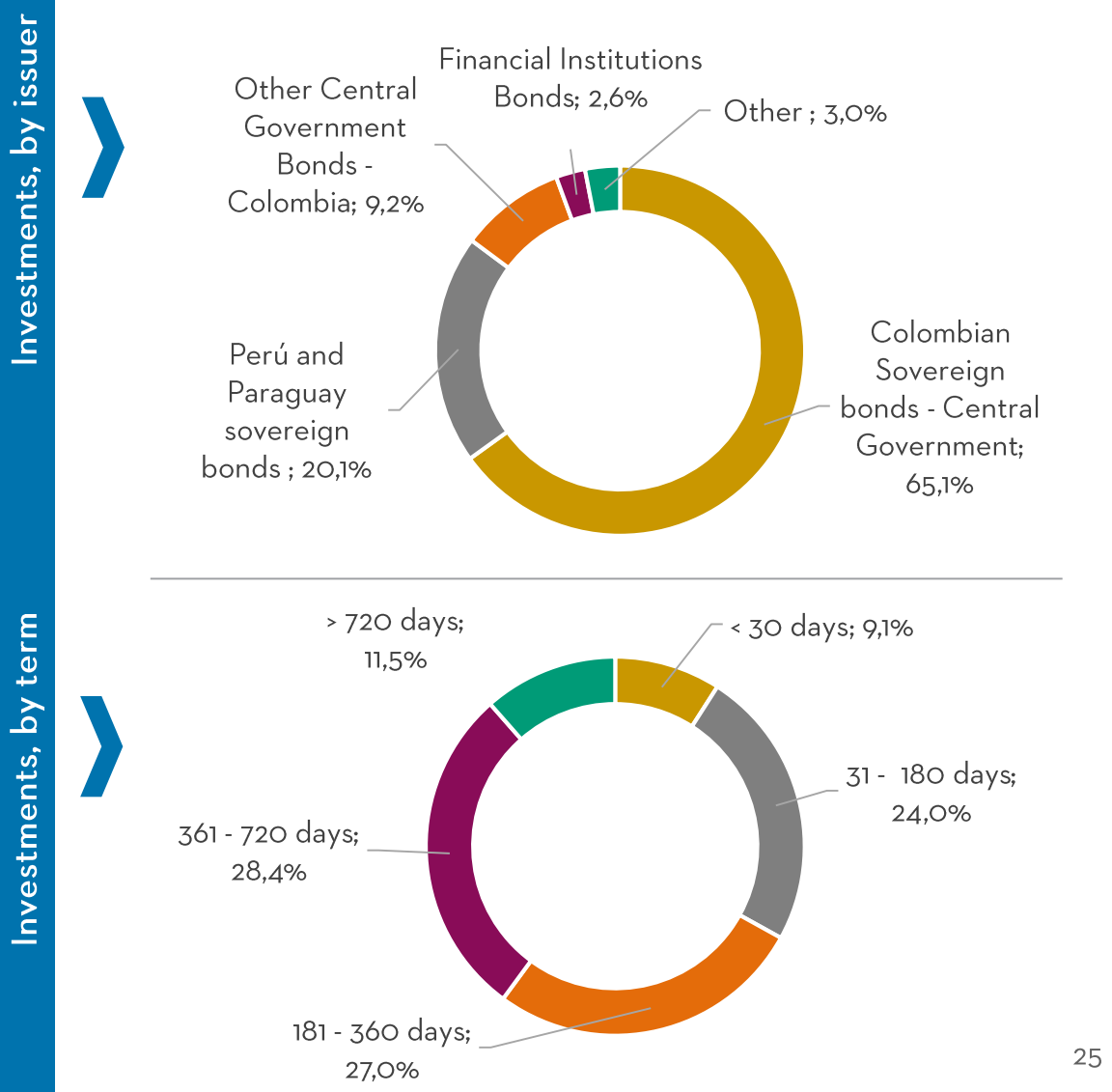




Loan – Portfolio composition by sector (%), as of Sep-21

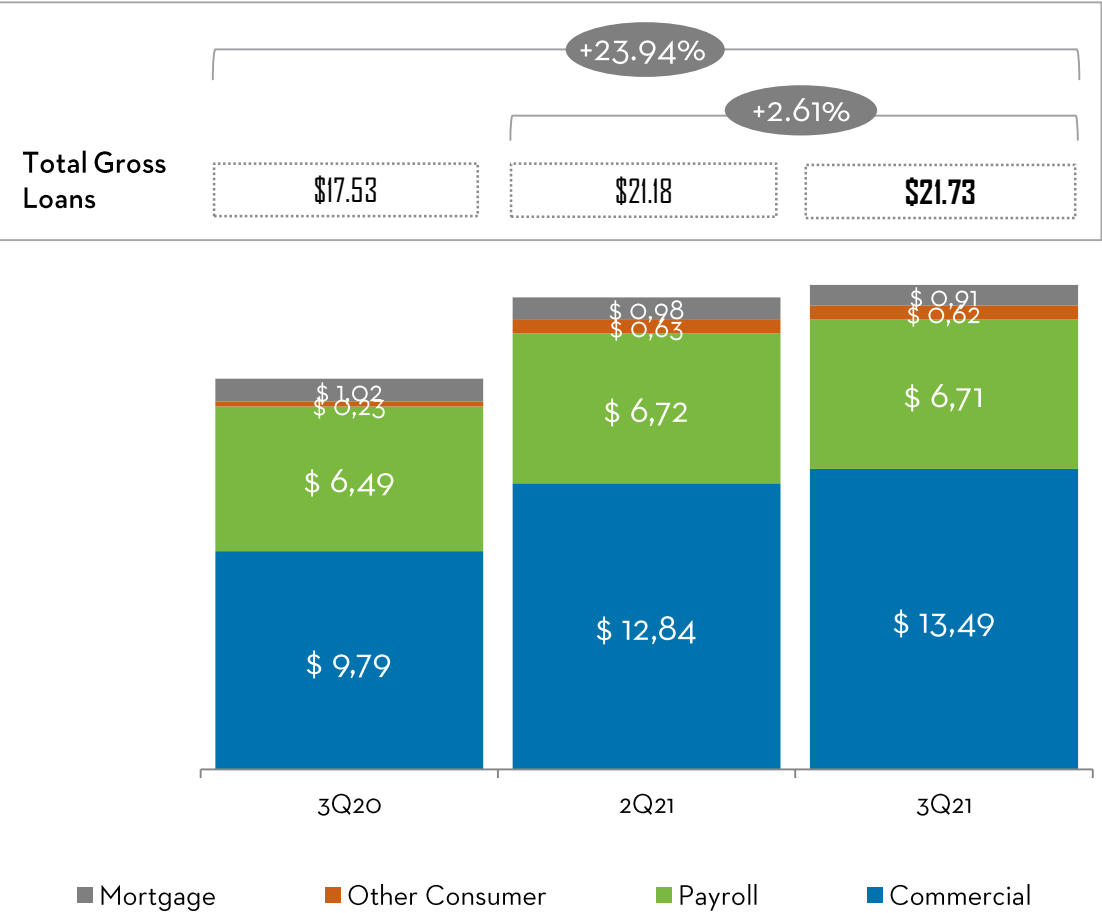


Investments composition (%), as of Sep-21

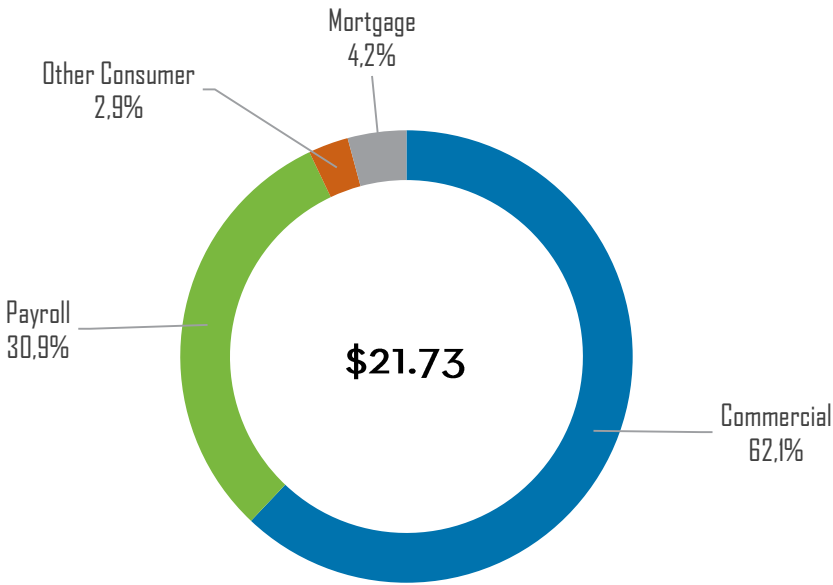




Breakdown, COP Trillions



Part. %



Performance

➤

Loans Breakdown (Var.%, COP trillions)		
	3Q21 / 3Q20	3Q21 / 2Q21
Commercial	37.79%	5.04%
Total Consumer	9.10%	-0.31%
Payroll	3.42%	-0.19%
Other Consumer	167.79%	-1.56%
Mortgage	-11.00%	-7.29%
Total Loans	23.94%	2.61%

Gross Loan Portfolio Composition

4. Quarterly Results

3Q21, FULL - IFRS



BANCO GNB
PARAGUAY

BANCO GNB
PERÚ

BANCO GNB
SUDAMERIS

COLOMBIA

PERÚ

PARAGUAY

Mortgage; \$ 0,04 ;
0,35%

Consumer;
\$ 5,53 ; 50,22%

Commercial;
\$ 5,44 ; 49,42%

Mortgage;
\$ 0,72 ; 23,54%

Commercial;
\$ 1,03 ; 34,04%

Consumer;
\$ 0,52 ; 6,73%

Mortgage; \$ 0,16 ;
2,04%

Commercial;
\$ 7,01 ;
91,23%

Consumer;
\$ 1,29 ; 42,41%

COMMERCIAL

CONSUMER

MORTGAGE

Paraguay;
\$ 7,01 ; 51,99%

Colombia;
\$ 5,44 ; 40,33%

Perú; \$ 1,03 ;
7,67%

Perú; \$ 1,29
; 17,58%

Paraguay;
\$ 0,52 ; 7,06%

Colombia;
\$ 5,53 ; 75,37%

Paraguay; \$ 0,16 ;
17,20%

Colombia;
\$ 0,04 ; 4,24%

Perú; \$ 0,72
; 78,56%

Consolidated Portfolio Quality & Risk Ratios

4. Quarterly Results

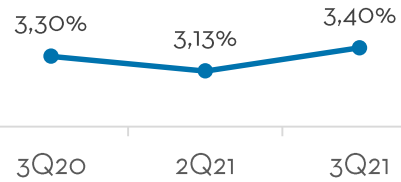
3Q21, FULL - IFRS



GROSS LOANS
COMMERCIAL
CONSUMER
MORTGAGE

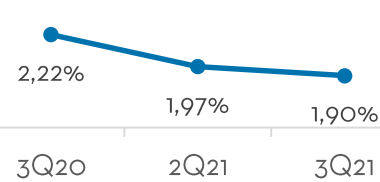
DELIQUENCY (>30)

3Q21 / 3Q20 Δ pp +0.10



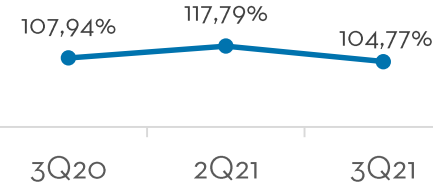
NPL RATIO (>90)

3Q21 / 3Q20 Δ pp -0.32



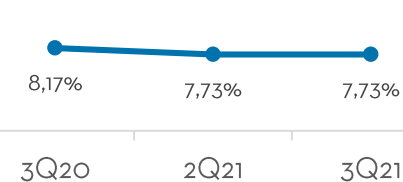
NPL COVERAGE

3Q21 / 3Q20 Δ pp -3.17



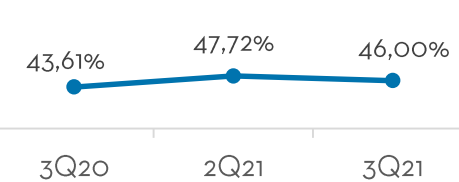
RISK RATIO

3Q21 / 3Q20 Δ pp -0.43

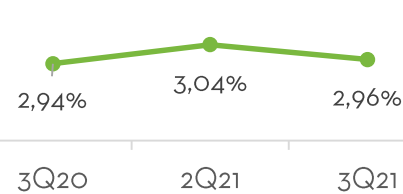


RISK COVERAGE

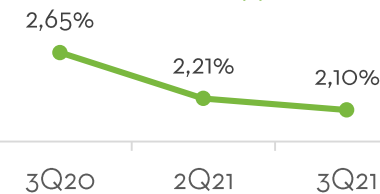
3Q21 / 3Q20 Δ pp +2.40



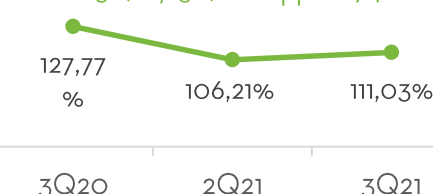
3Q21 / 3Q20 Δ pp +0.02



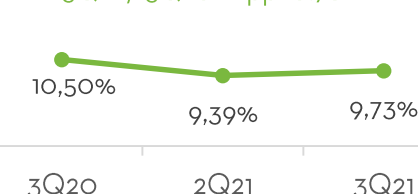
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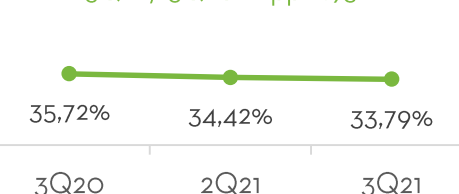
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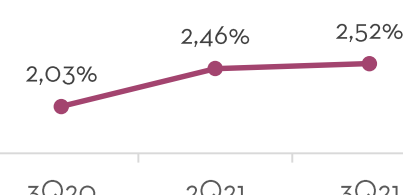
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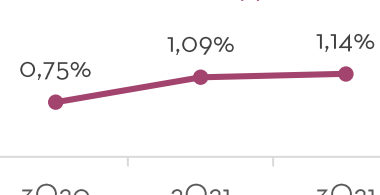
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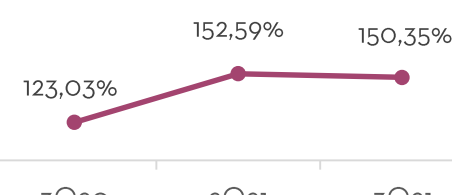
3Q21 / 3Q20 Δ pp +0.49



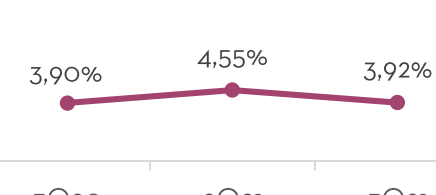
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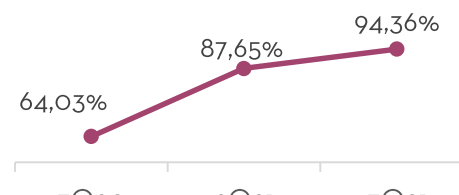
3Q21 / 3Q20 Δ pp +27.32



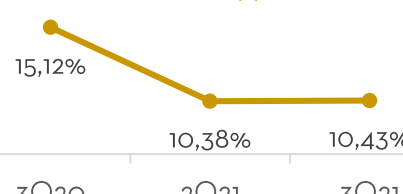
3Q21 / 3Q20 Δ pp +0.02



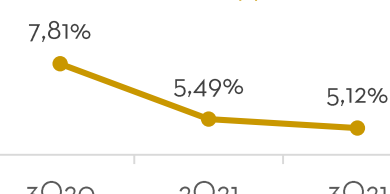
3Q21 / 3Q20 Δ pp +30.34



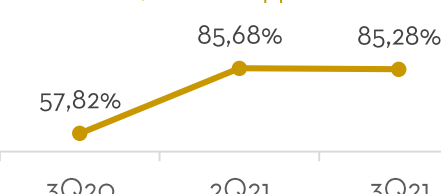
3Q21 / 3Q20 Δ pp -4.69



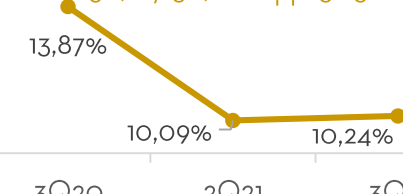
3Q21 / 3Q20 Δ pp -2.69



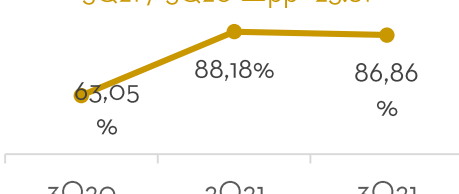
3Q21 / 3Q20 Δ pp +27.46



3Q21 / 3Q20 Δ pp -3.63



3Q21 / 3Q20 Δ pp +23.81





NPL Ratio (>90d)	3Q20	4Q20	1Q21	2Q21	3Q21	Δ 3Q21 / 3Q20
Colombia						
Gross Loan Portfolio	1.12%	1.32%	1.42%	1.18%	1.13%	0.01
Commercial Loans	1.85%	2.08%	2.02%	1.83%	1.58%	(0.27)
Consumer Loans	0.41%	0.66%	0.88%	0.58%	0.67%	0.26
Mortgage Loans	4.61%	3.73%	3.57%	3.12%	2.74%	(1.87)
Peru						
Gross Loan Portfolio	5.13%	3.71%	3.66%	3.81%	3.69%	(1.44)
Commercial Loans	6.55%	4.40%	5.30%	5.39%	5.59%	(0.96)
Consumer Loans	1.79%	0.97%	0.86%	1.17%	1.12%	(0.67)
Mortgage Loans	7.97%	7.22%	6.23%	6.16%	5.58%	(2.39)
Paraguay						
Gross Loan Portfolio	2.10%	2.04%	2.81%	2.30%	2.31%	0.21
Commercial Loans	2.08%	2.00%	2.38%	1.99%	1.99%	(0.09)
Consumer Loans	2.81%	3.85%	7.59%	6.22%	6.21%	3.40
Mortgage Loans	0.00%	0.00%	2.89%	2.60%	3.59%	3.59



Increase in some quality indicators is a direct result of Pandemic macroeconomic consequences. Nevertheless, due to its strategic approach, the Bank holds very **well controlled and moderate portfolio quality ratios**, with which the Administration feels comfortable.



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



Due to strategic reasons, **Senior Management decided a few years ago not to continue growing Perú's mortgage portfolio**, thus allowing this portfolio to be diluted. Therefore, as these loans come to term, the remaining balances end up being past due loans.

¹ NPL Ratio = Non-Performing Loans >90 days / Total Loans

NPL Ratios¹ Performance

4. Quarterly Results

3Q21, FULL - IFRS



GROSS LOAN PORT.



COMMERCIAL

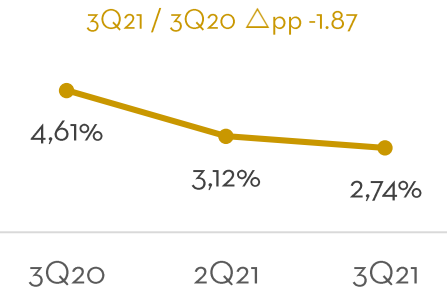
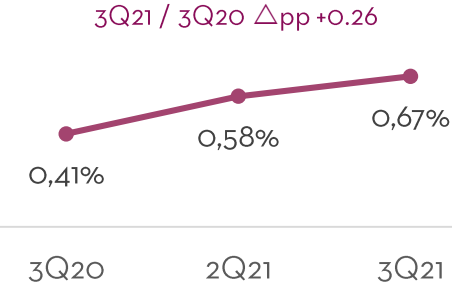
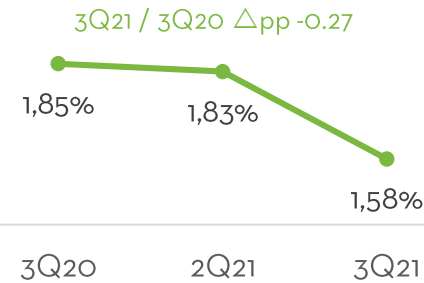
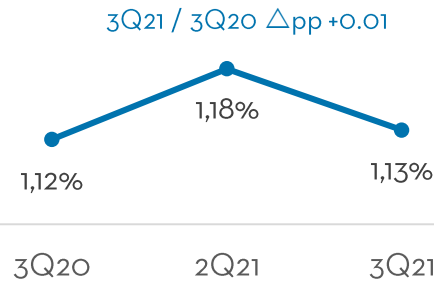


CONSUMER

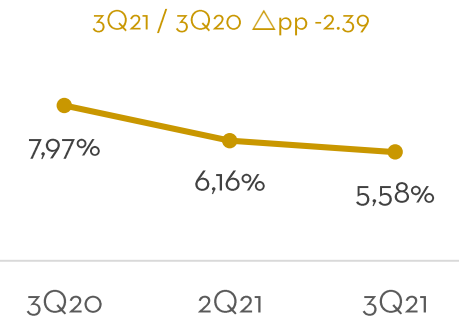
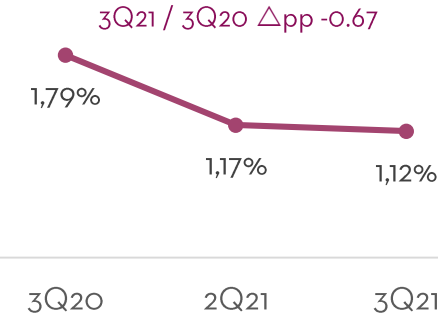
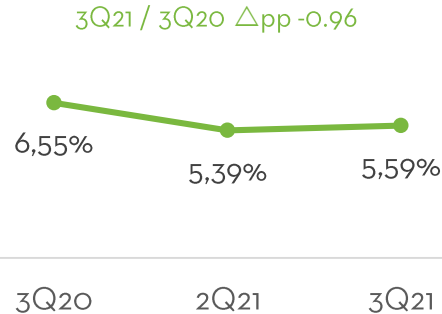
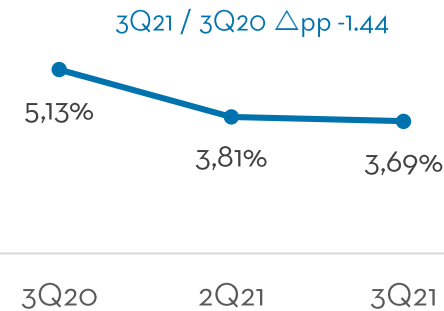


MORTGAGE

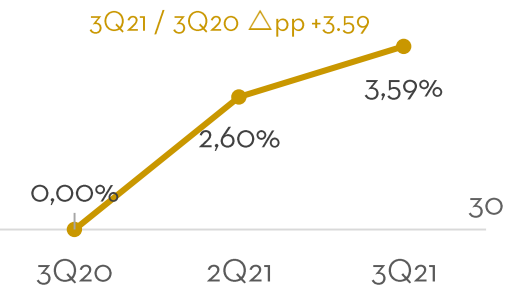
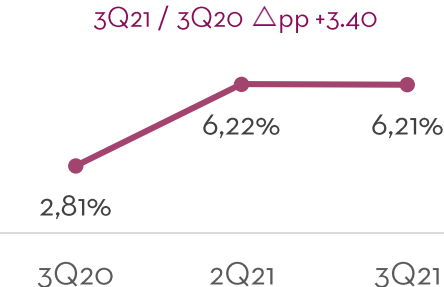
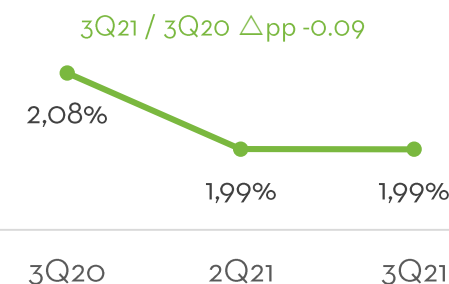
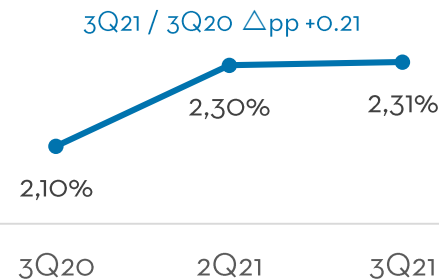
COLOMBIA



PERÚ



PARAGUAY



¹NPL Ratio (>90 days)



Provisions (Income Statement)

Write-offs

Cost of Risk

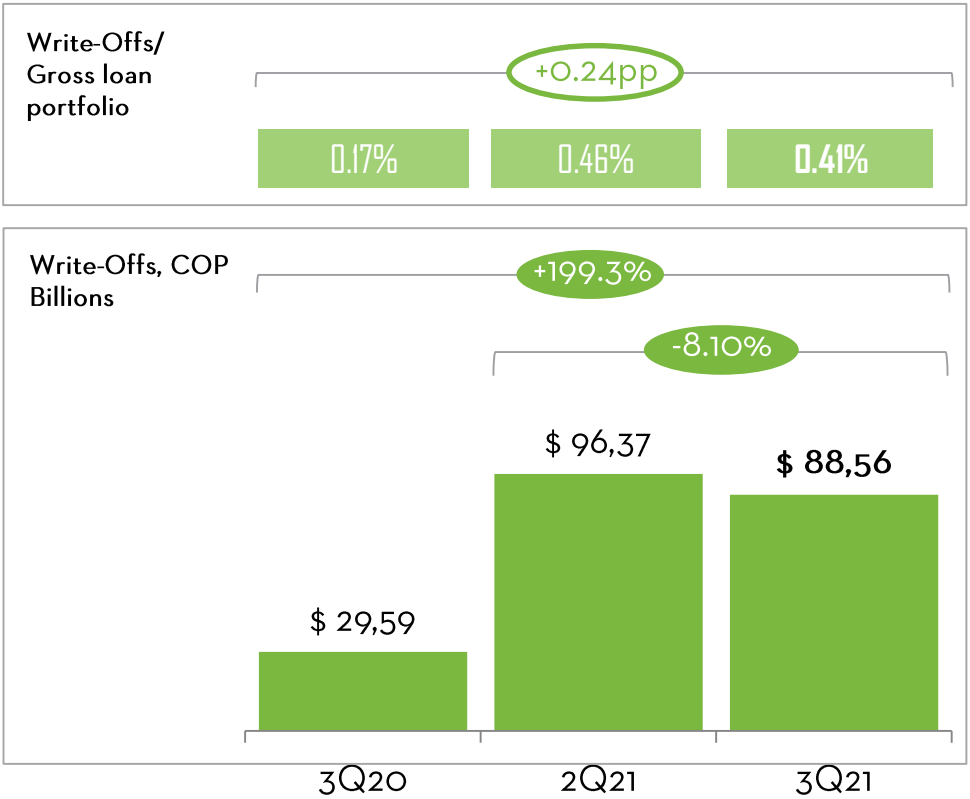
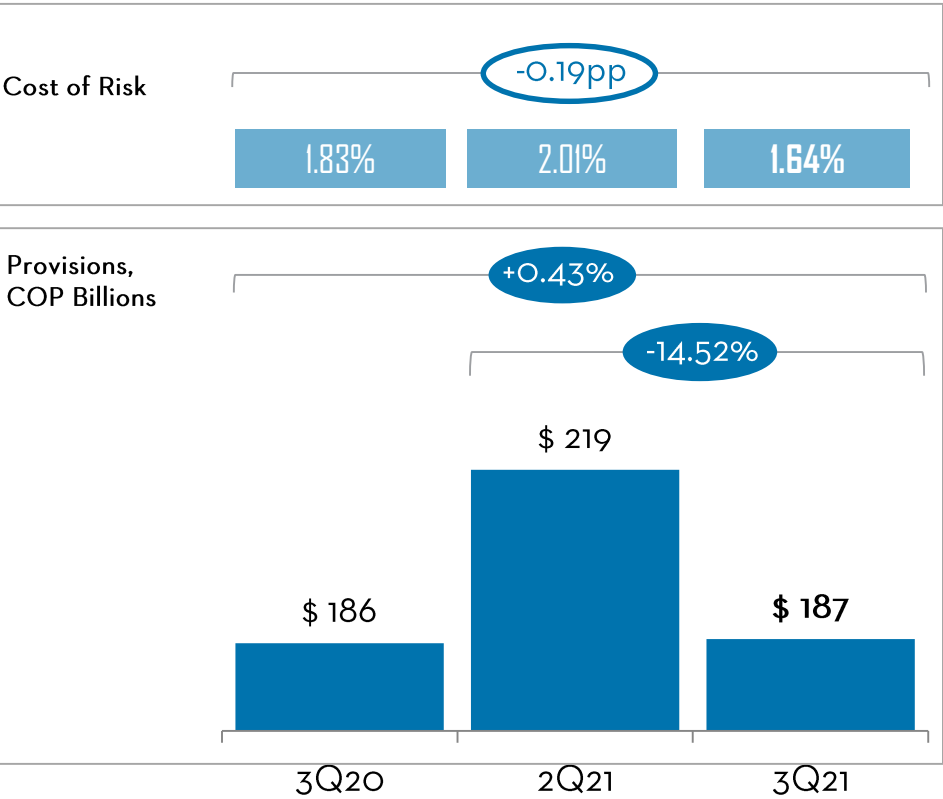
decreased was a result of:



1- Total Consolidated Loan Portfolio increase, which, at the same time, obeyed to Paraguay's merger process.



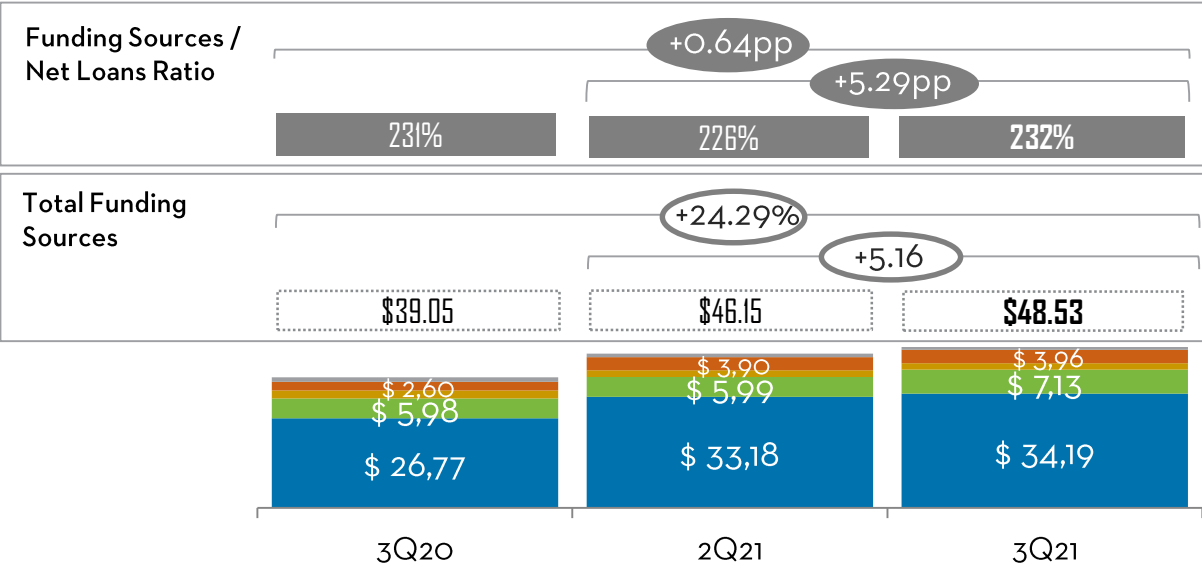
2- The Net provision expense decrease.



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

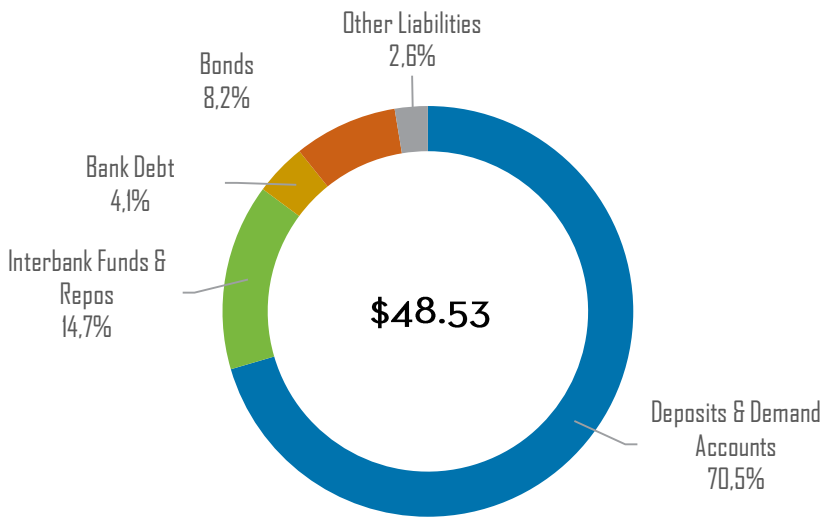


Breakdown, COP Trillions

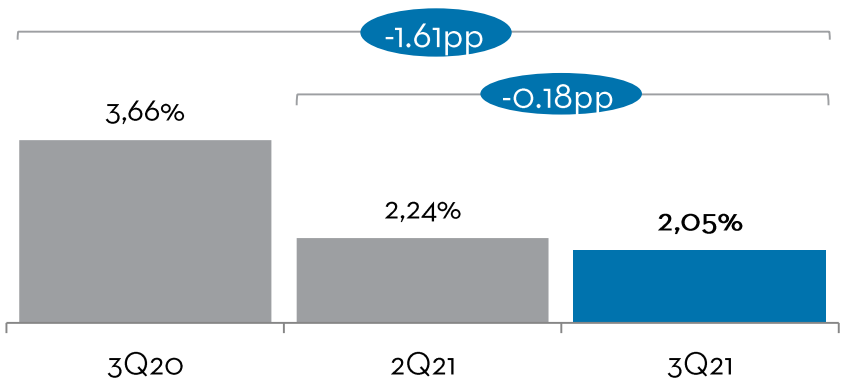


■ Deposits & Demand Accounts ■ Interbank Funds & Repos ■ Bank Debt ■ Bonds ■ Other Liabilities

Participation %



Consolidated Average Funding Cost



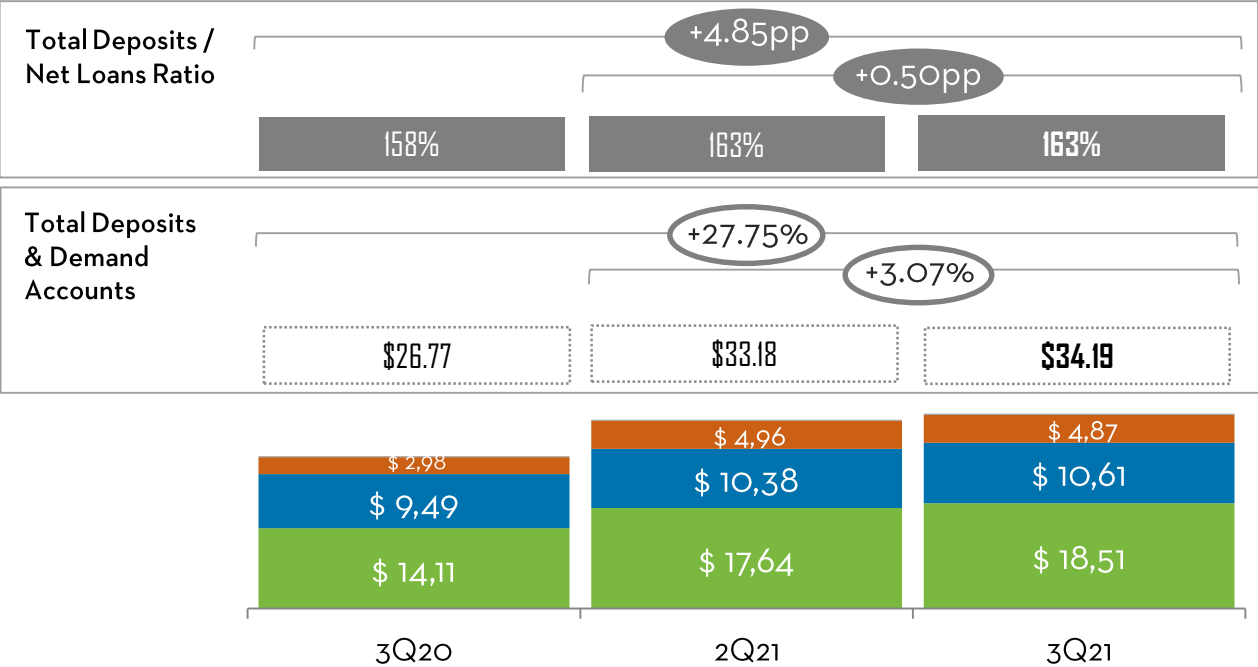
Funding Breakdown (Var.%, COP Trillions)

	3Q21 / 3Q20	3Q21 / 2Q21
Deposits & Demand Accounts	27.75%	3.07%
Interbank Funds & Repos	19.31%	19.00%
Bank Debt	-17.79%	0.36%
Bonds	52.52%	1.56%
Other Liabilities	-2.46%	14.18%
Total Funding	24.29%	5.16%

Consolidated Deposits & Demand Accounts

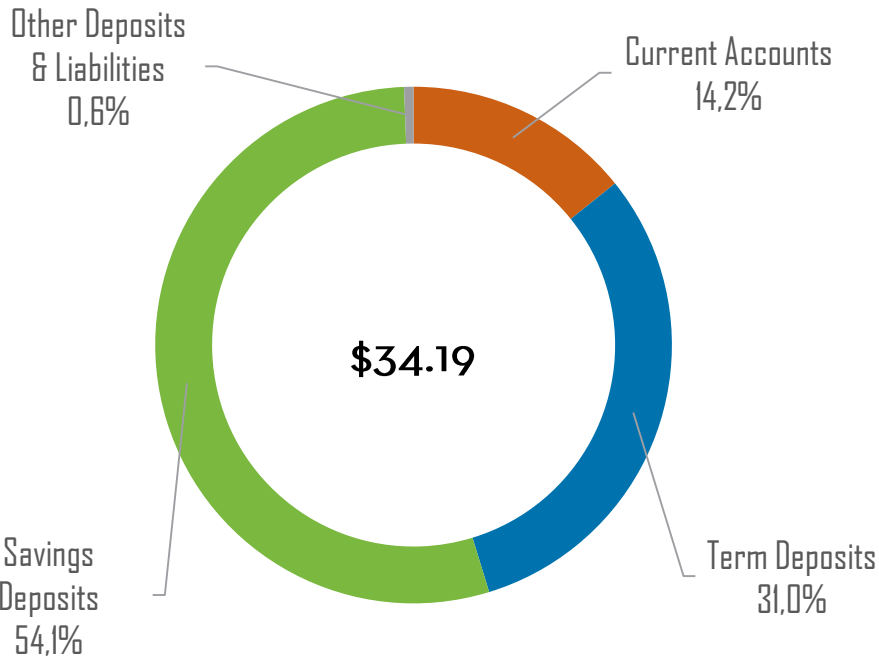


COP Trillions



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

Participation (%)

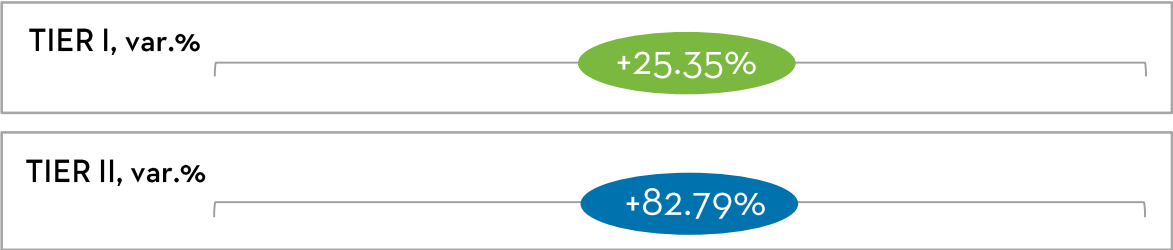
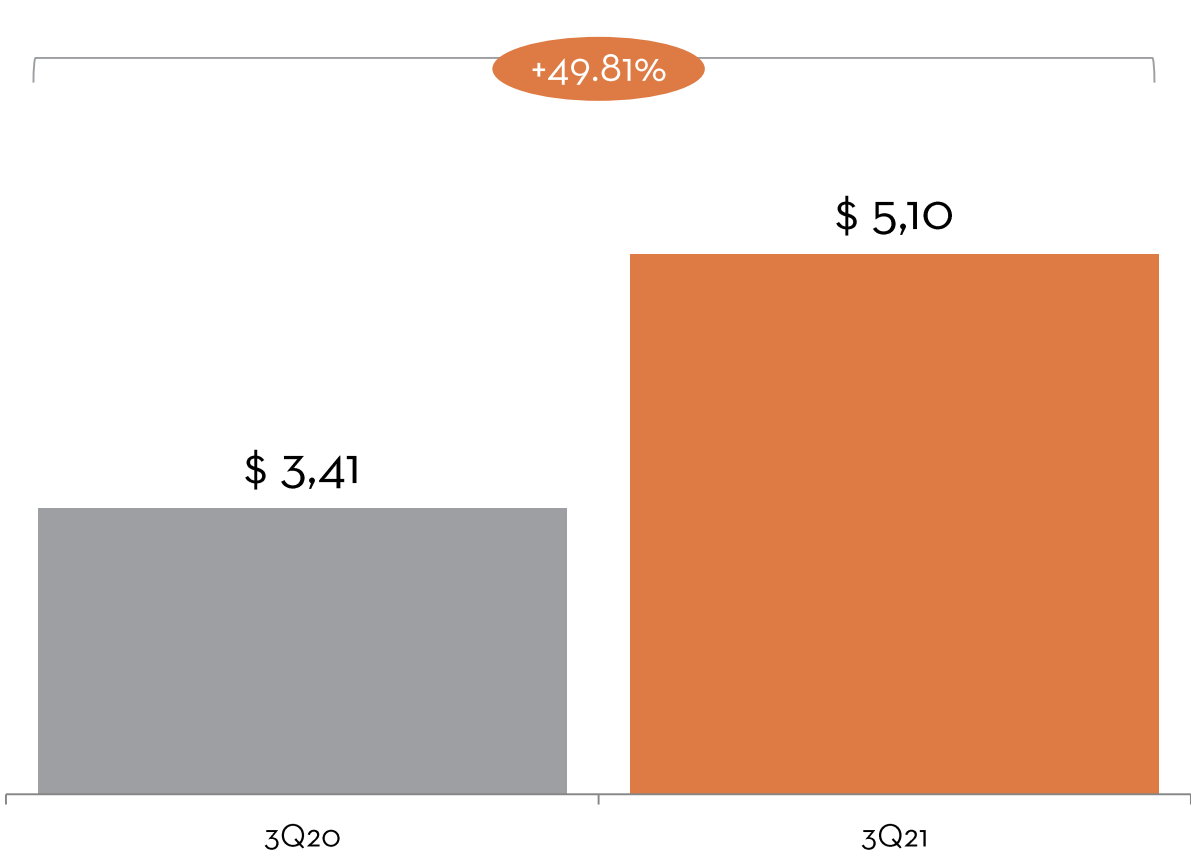


Deposits & Demand Accounts Breakdown (Var.%, COP TIn)		
	3Q21 / 3Q20	3Q21 / 2Q21
Current Accounts	63.39%	-1.86%
Term Deposits	11.85%	2.20%
Savings Deposits	31.21%	4.93%
Other Deposits & Liabilities	4.89%	6.05%
Total	27.75%	3.07%

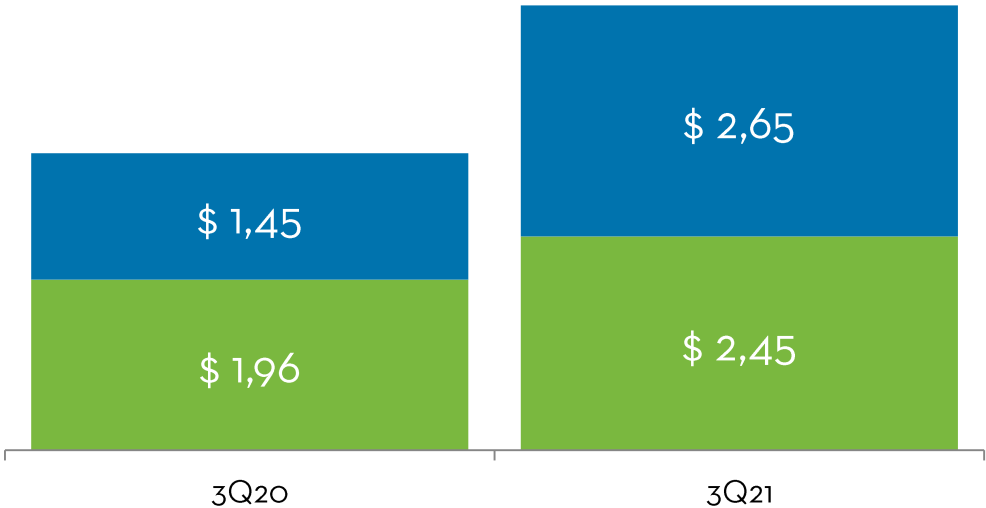


Technical Capital (COP Trillions)

Technical Capital Breakdown (COP Trillions)

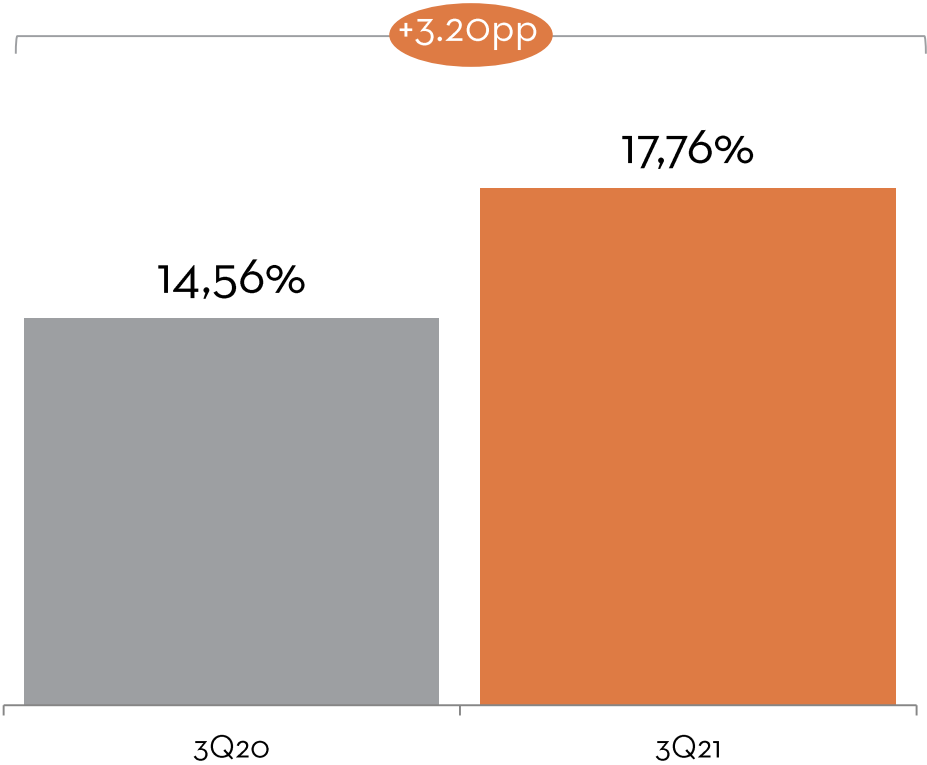


■ Tier II
■ Tier I

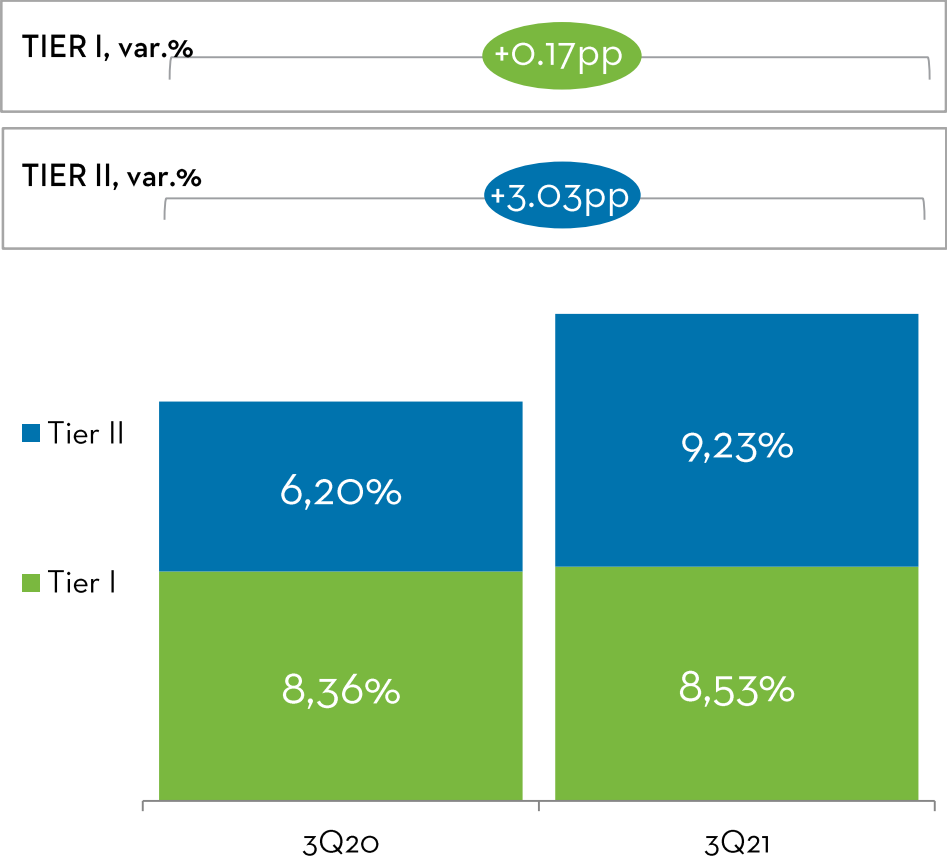




Solvency Ratio¹ (%)



Breakdown (%)



Basel III

Basel III capital standards began to take effect in Colombia as of January, 2021, and will gradually increase over the next four years.

Thus, 2021 Bank's solvency ratios are not comparable with the historical record presented in previous publications.

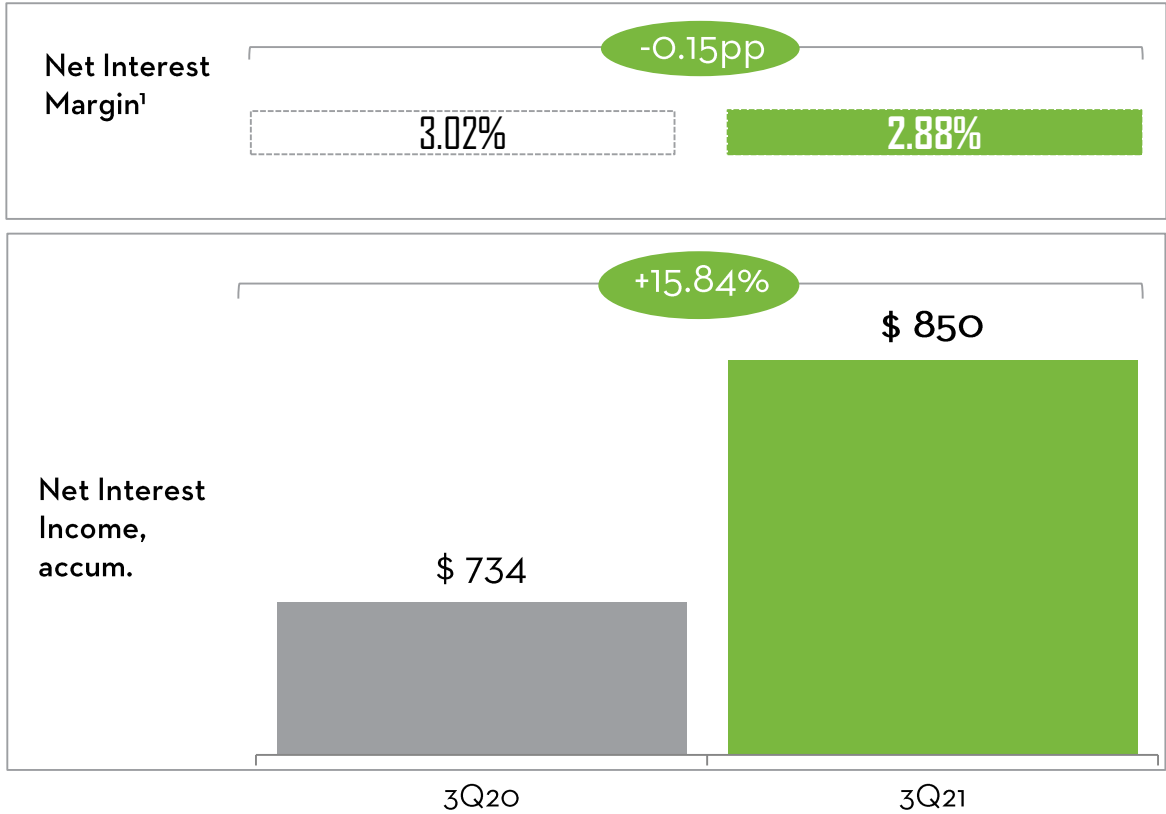
The Bank continues to comply, as it has always done, with minimum solvency ratios required by regulators authorities².

¹ Solvency Ratio = Technical Equity / Risk Weighted Assets

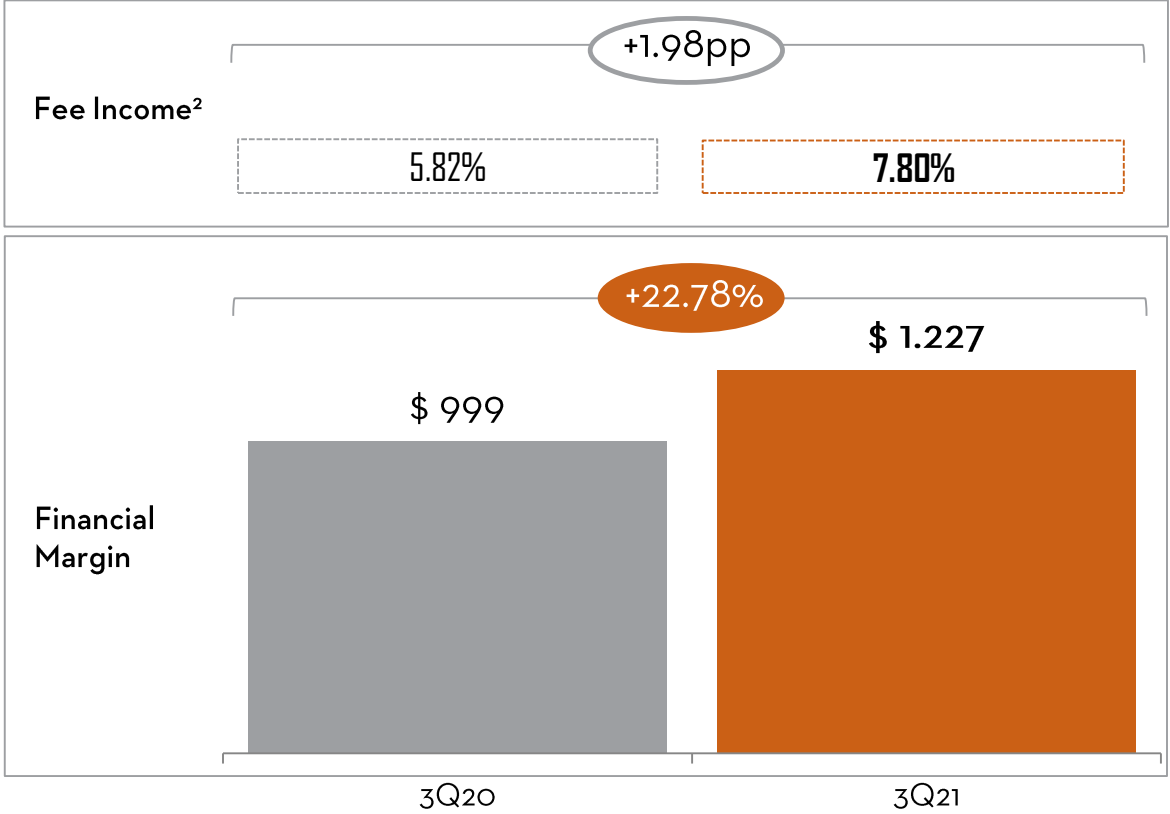
² In Colombia, for 2021, 9.375% in total solvency ratio and 4.875% in Tier 1.



Net Interest Income (COP Billions)



Financial Margin (COP Billions)



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

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

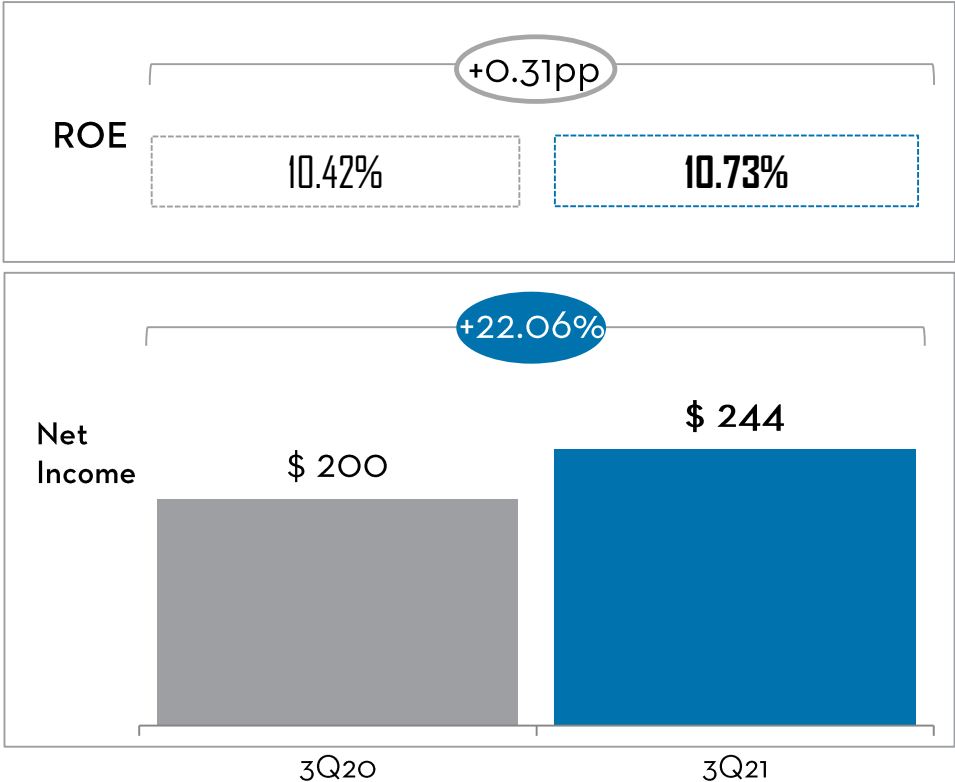
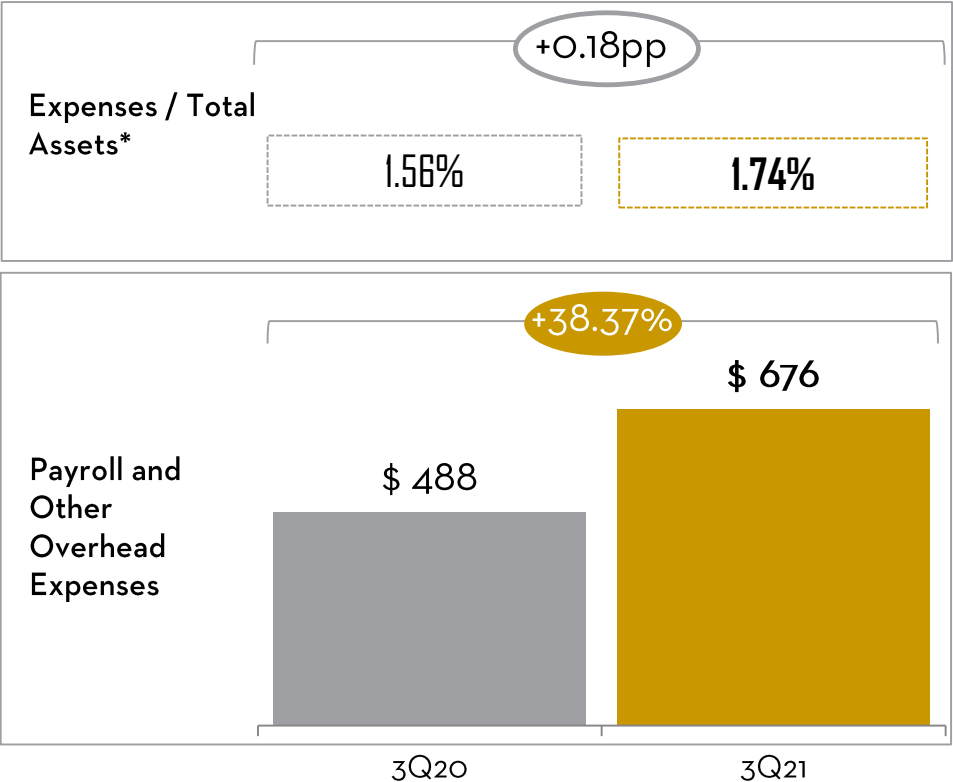


Payroll and Other Overhead Expenses (COP Billions)

Net Income (COP Billions)



The 38.37% y/y growth in expenses, equivalent to an increase of COP 187.38 bln, already incorporates the figures of the Bank acquired in Paraguay



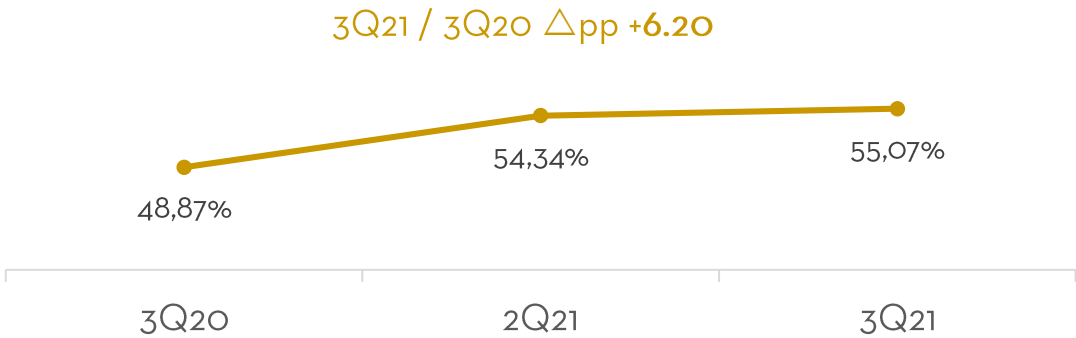
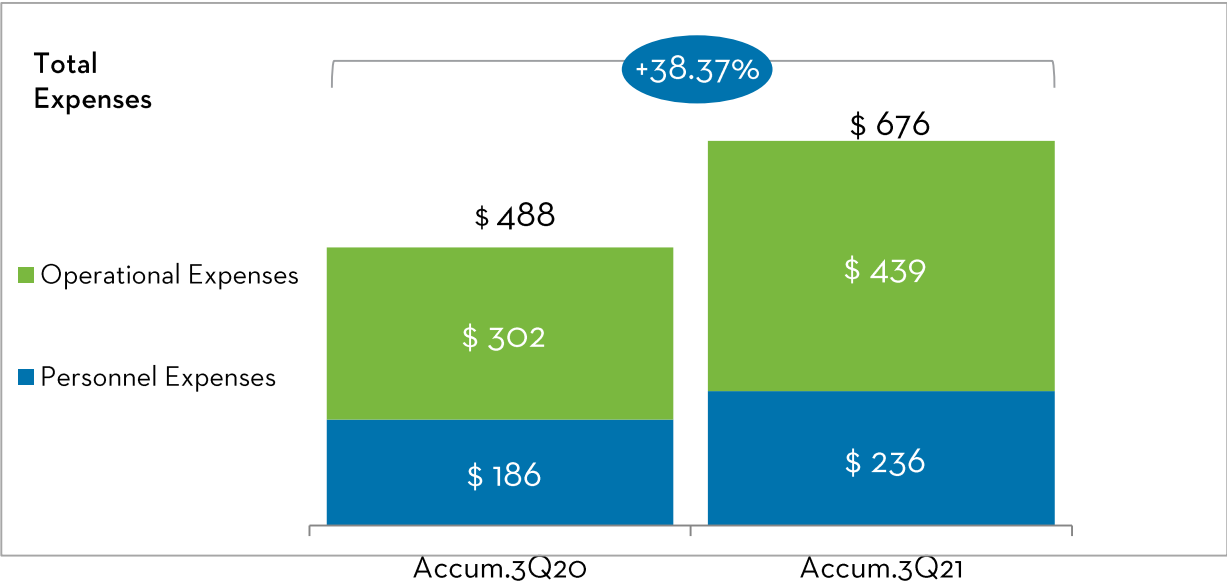
¹Expenses / Total Assets = Payroll and other overhead / Total Assets

Consolidated Expenses and Efficiency

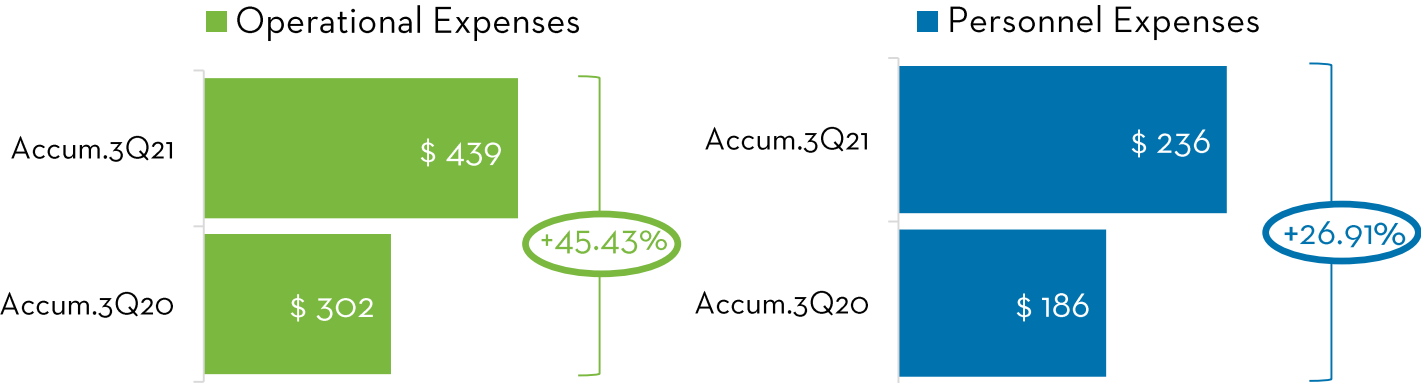


COP Billions

Efficiency Ratio¹



¹Efficiency Ratio (accum.) = Operative Expenses (accum.) / Financial Margin (accum.)



The Bank has always characterized by a **strict expenditure control**.

Increase in spending and efficiency ratio this year obeys to the ongoing merger process in Paraguay.



5. Appendix

Consolidated Income Statement

5. Appendix

Appendix, FULL – IFRS



COP Billions

	Quarter 3Q20	Accum. 3Q20	Quarter 3Q21	Accum. 3Q21	Δ Accum 3Q21 / Accum 3Q20	Δ 3Q21 / 3Q20
INTEREST RECEIVED	\$ 543	\$ 1,636	\$ 559	\$ 1,604	98.09%	2.95%
INTEREST PAID	\$ 265	\$ 902	\$ 246	\$ 754	83.65%	-7.16%
NET INTEREST INCOME	\$ 278	\$ 734	\$ 313	\$ 850	115.84%	12.56%
Comissions, Exchange and Others	\$ 16	\$ 266	\$ 129	\$ 377	141.93%	711.75%
FINANCIAL MARGIN	\$ 294	\$ 999	\$ 442	\$ 1,227	122.78%	50.38%
Personnel and Administrative Expenses	\$ 149	\$ 488	\$ 249	\$ 676	138.37%	66.95%
OPERATING MARGIN	\$ 145	\$ 511	\$ 193	\$ 551	107.88%	33.29%
Provisions and Non-Operational Income	\$ 92	\$ 267	\$ 120	\$ 288	108.03%	29.79%
PROFIT BEFORE TAX	\$ 52	\$ 244	\$ 73	\$ 263	107.71%	39.47%
Provision for Income Tax	\$ 11	\$ 44	\$ 9	\$ 19	42.46%	-19.94%
NET INCOME	\$ 42	\$ 200	\$ 65	\$ 244	122.06%	54.67%
Exchange Rate (TRM)	\$ 3,865		\$ 3,813			-1.36%

Consolidated Balance Sheet

5. Appendix

Appendix, FULL – IFRS



COP Trillions

	3Q20	2Q21	3Q21	△ Sep-21 / Sep-20	△ Sep-21 / Jun-21
CASH AND BANKS	\$ 5.07	\$ 6.90	\$ 7.34	44.71%	6.40%
INTERBANK FUNDS	\$ 8.21	\$ 8.76	\$ 9.96	21.40%	13.71%
INVESTMENTS	\$ 8.82	\$ 10.33	\$ 10.53	19.37%	1.90%
LOANS	\$ 16.91	\$ 20.40	\$ 20.96	23.95%	2.75%
OTHER ASSETS	\$ 2.62	\$ 2.98	\$ 2.97	13.19%	-0.66%
TOTAL ASSETS	\$ 41.63	\$ 49.38	\$ 51.76	24.33%	4.82%
DEPOSITS AND DEMAND ACCOUNTS	\$ 26.77	\$ 33.18	\$ 34.19	27.75%	3.07%
INTERBANK FUNDS AND REPOS	\$ 5.98	\$ 5.99	\$ 7.13	19.31%	19.00%
BANK DEBT	\$ 2.42	\$ 1.98	\$ 1.99	-17.79%	0.36%
BONDS	\$ 2.60	\$ 3.90	\$ 3.96	52.52%	1.56%
OTHER LIABILITIES	\$ 1.29	\$ 1.10	\$ 1.26	-2.46%	14.18%
TOTAL LIABILITIES	\$ 39.05	\$ 46.15	\$ 48.53	24.29%	5.16%
TOTAL EQUITY	\$ 2.58	\$ 3.22	\$ 3.22	24.95%	0.00%
TOTAL LIABILITIES AND EQUITY	\$ 41.63	\$ 49.38	\$ 51.76	24.33%	4.82%
Exchange Rate (TRM)	\$ 3,865	\$ 3,749	\$ 3,813	-1.36%	1.71%

Consolidated Capital Adequacy

5. Appendix

Appendix, FULL – IFRS



COP Trillions

	3Q20		3Q21	Δ 3Q21 / 3Q20	
Technical Capital	\$	3.41	\$	5.10	49.81%
Tier I	\$	1.96	\$	2.45	25.35%
Tier II	\$	1.45	\$	2.65	82.79%
Risk-Weighted Assets	\$	23.40	\$	28.74	22.81%
Capital Ratios (%)	Δ, pp				
Solvency Ratio		14.56%		17.76%	3.20
Tier I		8.36%		8.53%	0.17
Tier II		6.20%		9.23%	3.03
Exchange Rate TRM, eop (end-of-period)	\$	3,865	\$	3,813	-1.36%



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

- **Cost of risk** = Net recovery provisions (expense) / Total loan portfolio
- **Delinquency Ratio** = Past loans >30 days / Total loans
- **Efficiency Ratio** = Operative Expenses / Financial Margin
- **Expenses / Total Assets** = Payroll and other overhead / Total Assets
- **Fee Income** = Received Fees - Paid Fees / Total Income
- **Financial Margin** = Received Interests + Valuation Income - Paid Interests
- **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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