

4Q21

Quarterly Results

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# 1. About Us

# Business Model & Corporate Identity

## 1. About Us



A multinational private financial conglomerate

8 companies

3 banks



Colombia

Perú

Paraguay

5 subsidiaries in Colombia

ATMs

Trusting

Brokerage

Merchant bank

Administrative serv.

Outstanding payroll-loan expertise

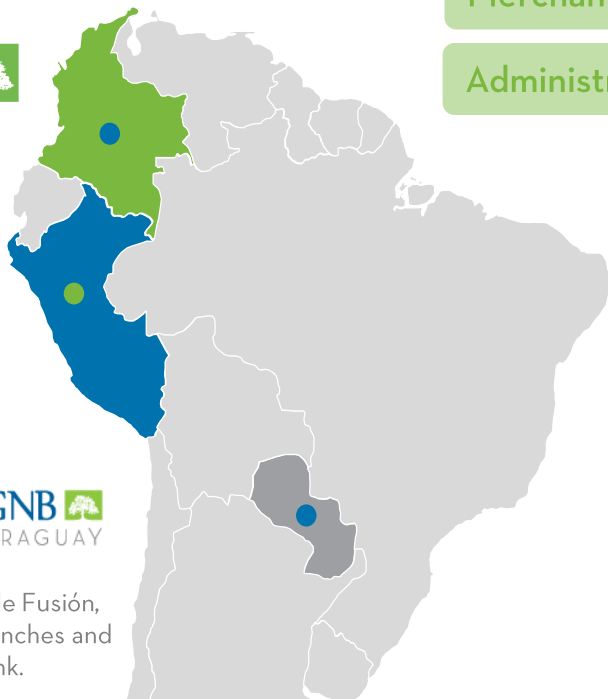
Focused on SMEs and development loans

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<sup>1</sup>



2714 Employees<sup>2</sup>

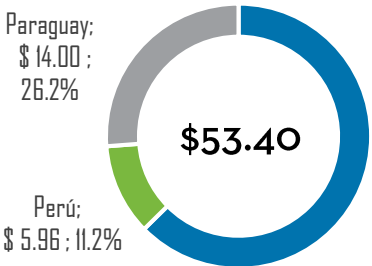


<sup>1,2</sup> As of 4Q21, Banco GNB en Proceso de Fusión, formerly BBVA Paraguay, added 20 branches and 350 employees to the Consolidated bank.

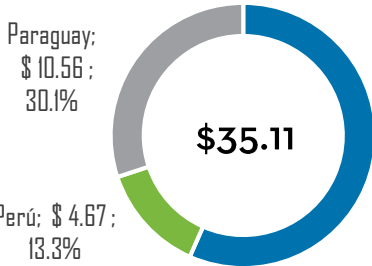
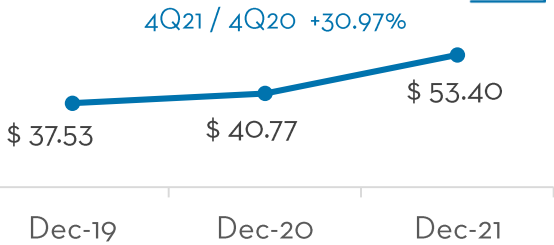


Consolidated data, as of Dec-21, COP Trillions

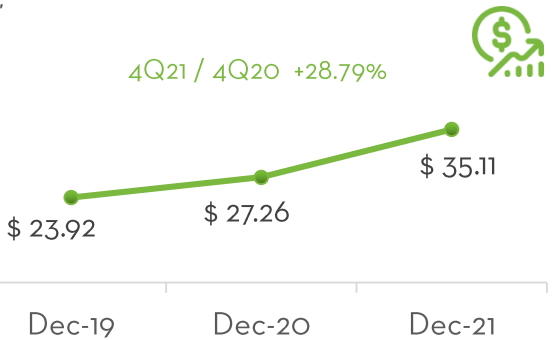
Assets



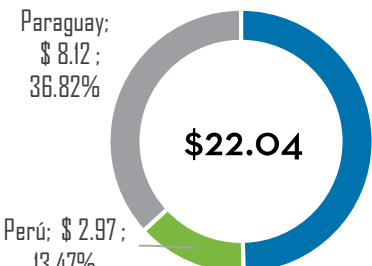
Colombia;  
\$33.44 ;  
62.6%



Colombia;  
\$19.88 ;  
56.6%



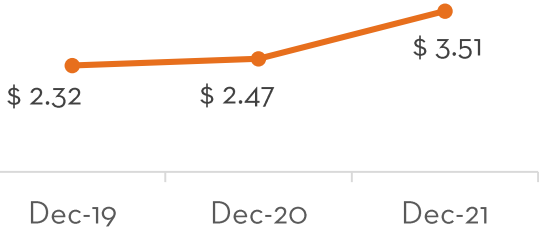
Net Loans



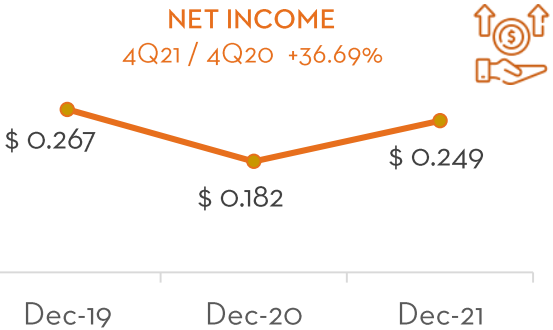
Colombia;  
\$10.96 ;  
49.71%



**TOTAL EQUITY**  
4Q21 / 4Q20 +42.11%



**NET INCOME**  
4Q21 / 4Q20 +36.69%



Net Income & Equity

Deposits

# Colombia's Footprint

## 1. About Us



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

**7<sup>th</sup> bank**  
by assets size

**301,088**  
customers

**1,642**  
employees

**795**  
cities & towns

**105**  
branches

**2,607**  
ATMs

**Market share<sup>1</sup>**

**4.39%**

in Assets

**8.47%**

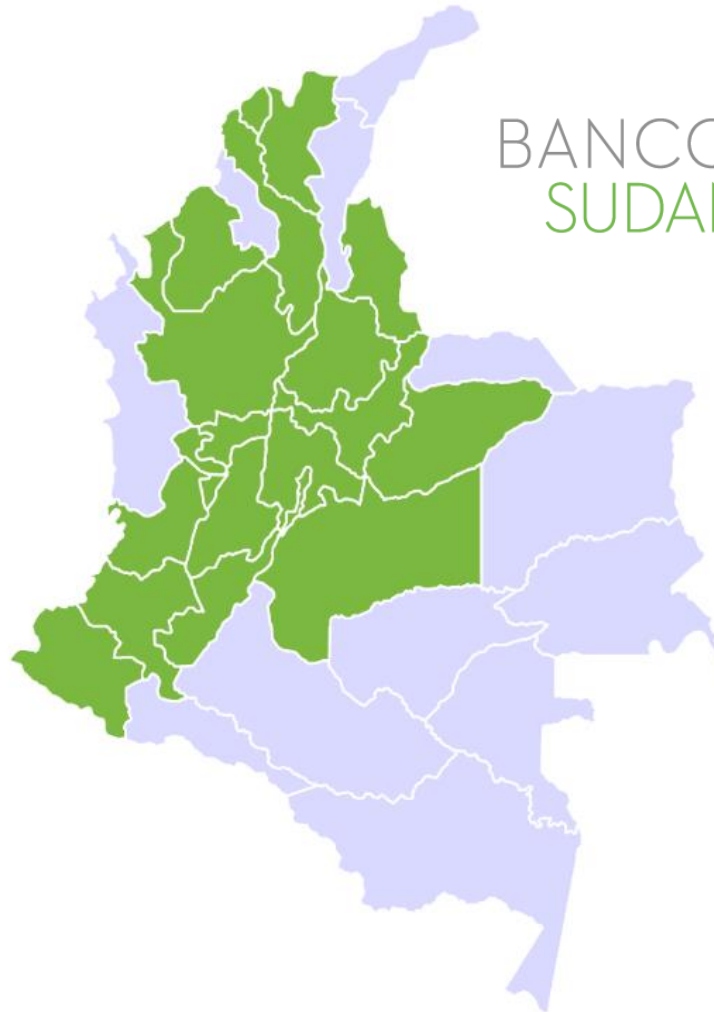
in Payroll Loans

**1.99%**

in Total Loans

**3.81%**

in Deposits



**BANCO GNB**  
**SUDAMERIS**



**SERVITRUST GNB**  
**SUDAMERIS**



**SERVIVALORES GNB**  
**SUDAMERIS**



**SERVITOTAL GNB**  
**SUDAMERIS**



**CORFI GNB**  
**SUDAMERIS**



**servibanca**

<sup>1</sup> As of December, 2021

# Perú & Paraguay's Footprint

## 1. About Us



We are the first Colombian bank to enter Perú and Paraguay<sup>1</sup> with a full banking license



### PERÚ

Market share <sup>2</sup>

1.15%

in Assets

10<sup>th</sup> bank  
by assets size

236,296  
customers

522  
employees

12  
branches

0.90%

in Total Loans

1.37%

in Deposits



### PARAGUAY

Market share <sup>2</sup>

13.80%

in Assets

3<sup>th</sup> bank by  
assets size

202,482<sup>4</sup>  
customers

550  
employees

27  
branches

13.00%

in Total Loans

14.44%

in Deposits



<sup>1,4</sup>The figures of Paraguay presented include Banco GNB Paraguay and Banco GNB en Proceso de Fusión, except for the number of customers.

<sup>2,3</sup>As of December, 2021







Workshops on sustainable purchasing and tools to measure the carbon footprint were carried out. We have started orientation sessions with the Ministry of Environment, as part of the National Government Carbon Neutrality Program.

It was completed the Basic Sanitation Plan implementation, for the Bank and its national subsidiaries, which addresses topics related to waste management.

### O1 Eco-efficiency



Adherence to the Cooperation Agenda between Colombian Government and the Financial sector.

### O2 Green Protocol



SARAS (Environmental and Social Risk Analysis System) training was conducted by ERM, a consulting firm in alliance with IDB and Asobancaria.

### O3 SARAS



Active participation in Asobancaria's Sustainability, Financial Education and SAC committees.

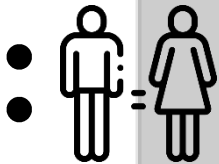
### O4 Guild Committes



Participation and adherence into Asobancaria Sustainability Report.

### O5 Sustainability Report

We comply with the applicable regulations initiatives focused on



Human Talent Management: Gender and ethnic diversity, as a result of hiring policies, non-discrimination and equal opportunities.



Post-conflict: support to armed conflict victims



Financial Education Programs



Risks characterization related to climate change

<sup>1</sup>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' guidelines and the Colombian Stock Exchange.



## 2. Summary



1



Paraguay' Central Bank (BCP) granted the authorization<sup>1</sup> to continue with the legal procedures for the merger by absorption of Banco GNB en Proceso de Fusión, formerly BBVA Paraguay, by Banco GNB Paraguay. The Integration Project Team in charge is focused on complying with all the necessary requirements to complete the merger.

2



In 4Q21, Total Solvency and TIER I ratios reached all-time highs, 18.93% (+4.93pp y/y) and 9.38% (+1.11pp y/y), respectively.

3



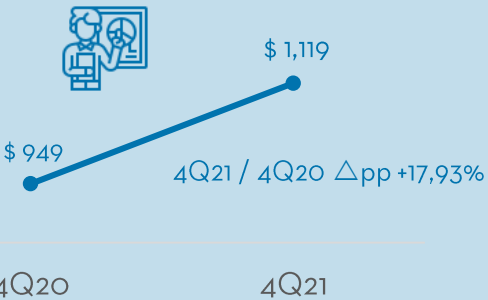
In 2021, the Bank's own vaccination program for employees and family members of the Bank and its subsidiaries was successfully completed.

<sup>1</sup> The BCP, through Resolution No. 13, Minute No. 1 dated January 6, 2022, authorized both financial institutions to continue with the merger procedures between them.



### Outstanding Financial Performance

#### Net Interest Income<sup>1</sup> (COP bln)



The Bank presented record figures in terms of consolidated Assets, Loan Portfolio, Deposits and Profits.

### Loans



Consolidated Net Loan-Portfolio increased +41.55% y/y, driven by commercial +66.47% yoy and consumer +12.2 yoy.



Other consumer loans grew 232.03% yoy, mainly due to Paraguay's loan portfolio absorption.

### Portfolio Quality



Loan-portfolio quality maintains remarkable levels, with consolidated NPL at 1.85%.



Commercial NPL at 1.95%; consumer NPL at 1.18%; and mortgage NPL at 5.62%.



Deterioration is concentrated mostly in Perú's mortgage portfolio. It is adequately provisioned, according to Peruvian regulation.

### Efficiency & Quality



The Bank has always been characterized by having strict spending control and efficiency at remarkable levels.



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.



Growth and changes in assets, deposits and loan-portfolio are related to organic and inorganic expansion, considering the performance in Colombia, Perú and Paraguay, and the merger by absorption process in Paraguay.

<sup>1</sup> Net Interest Income - NII - (\$) = Received Interest (\$) - Paid Interest (\$)

# Consolidated Financial Highlights

## 2. Summary

4Q21 Results, FULL - IFRS



### Results

COP (bln) 4Q21  $\Delta$  y/y

Net Interest Income, accum. **\$1,119** +17.93%

Financial Margin, accum. **\$1,590** +20.32%

Net Income, accum. **\$249** +34.11%

### Quality & Risk 4Q21 $\Delta$ y/y

NPL >90d 1.85% -0.09 pp

NPL Coverage 175% -18.08 pp

Cost of Risk 1.83% -0.45 pp

### Solvency 4Q21 $\Delta$ y/y

Total 18.93% +4.93 pp

Tier 1 9.38% +1.11 pp

### Balance Sheet (COP trn)

Dec. 2021  $\Delta$  y/y

Assets **\$53.40** +30.97%

Net Loans **\$22.04** +41.55%

Commercial Loans **\$14.32** +66.47%

Consumer Loans **\$7.52** +12.20%

Payroll Loans **\$6.85** +5.42%

Other Consumer L. **\$0.67** +232.03%

Mortgage Loans **\$0.94** +7.72%

Dec. 2021  $\Delta$  y/y

Net Investments **\$10.73** +11.28%

Funding **\$49.89** +30.25%

Deposits & Demand Accounts **\$35.11** +28.79%

Interbank Funds & Repos **\$7.84** +50.95%

Total Equity **\$3.51** +42.11%

### Ratios

4Q21  $\Delta$  y/y

Deposits / Net Loans 159% -15.78 pp

Funding / Net Loans 226% -19.64 pp

Intermediation Margin 42.80% +4.27 pp

Fee Income 8.12% +2.00 pp

4Q21  $\Delta$  y/y

Expenses / Total Assets 1.66% +0.02 pp

NIM 2.72% -0.21 pp

Efficiency 55.68% +4.97 pp

ROE 7.54% +0.21 pp

# Consolidated Financial Ratios

## 2. Summary

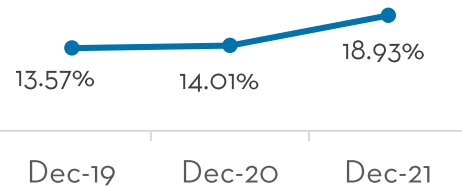
4Q21 Results, FULL - IFRS



### SOLVENCY



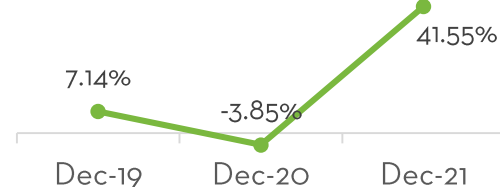
4Q21 / 4Q20  $\Delta$ pp 4.93



### NET LOAN GROWTH



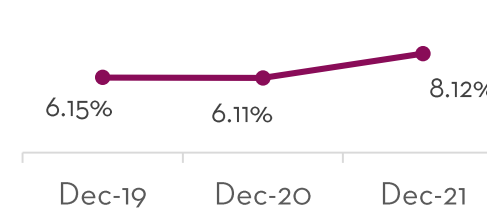
4Q21 / 4Q20  $\Delta$ pp 45.40



### FEE INCOME



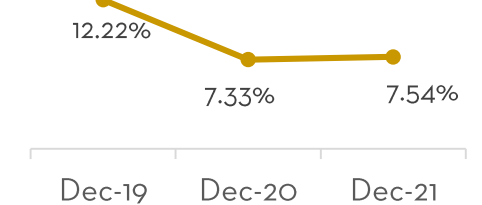
4Q21 / 4Q20  $\Delta$ pp +2.00



### ROEA



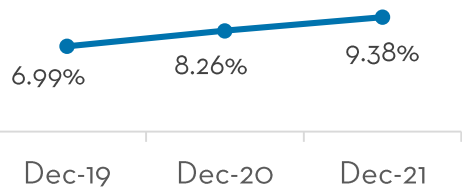
4Q21 / 4Q20  $\Delta$ pp +0.21



### TIER I



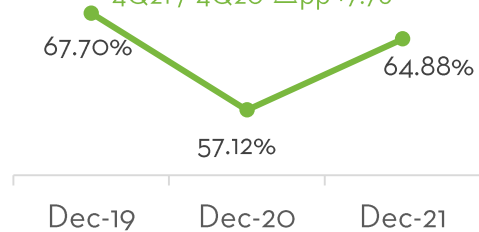
4Q21 / 4Q20  $\Delta$ pp 1.11



### LOANS / DEPOSITS



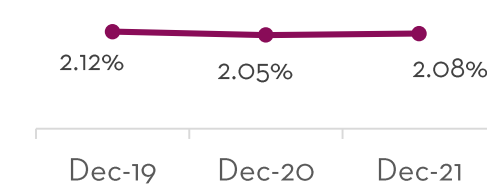
4Q21 / 4Q20  $\Delta$ pp +7.76



### EXPENSES / P.ASSETS<sup>1</sup>



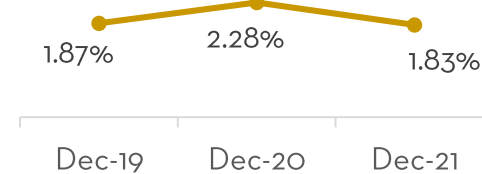
4Q21 / 4Q20  $\Delta$ pp +0.03



### COST OF RISK<sup>2</sup>



4Q21 / 4Q20  $\Delta$ pp -0.45



<sup>1</sup>Expenses / Productive Assets

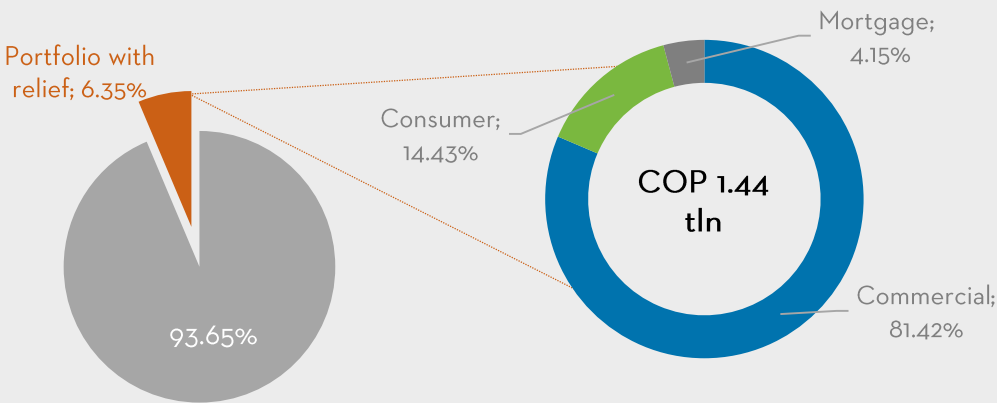
<sup>2</sup>Cost of risk = Net recovery provisions (expense) / Total loan portfolio.



### Consolidated Bank



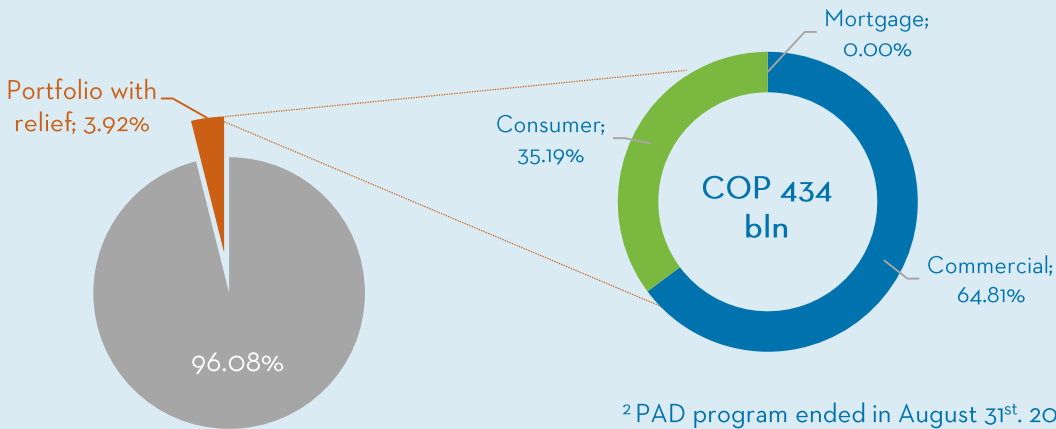
**93.65%** of the Consolidated Bank's loan portfolio is not subject to financial relief.



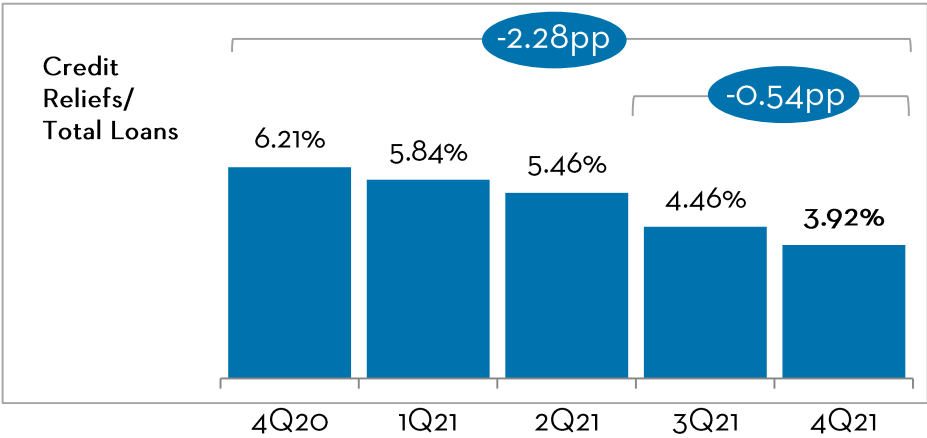
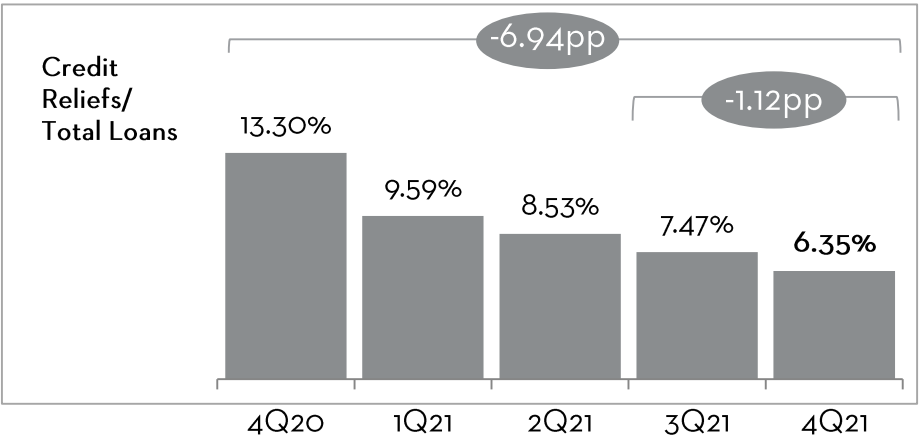
### GNB Sudameris - Colombia<sup>2</sup>



**96.08%** of the Bank's loan portfolio is not subject to financial relief.



<sup>2</sup> PAD program ended in August 31<sup>st</sup>. 2021



<sup>1</sup> As of December, 2021

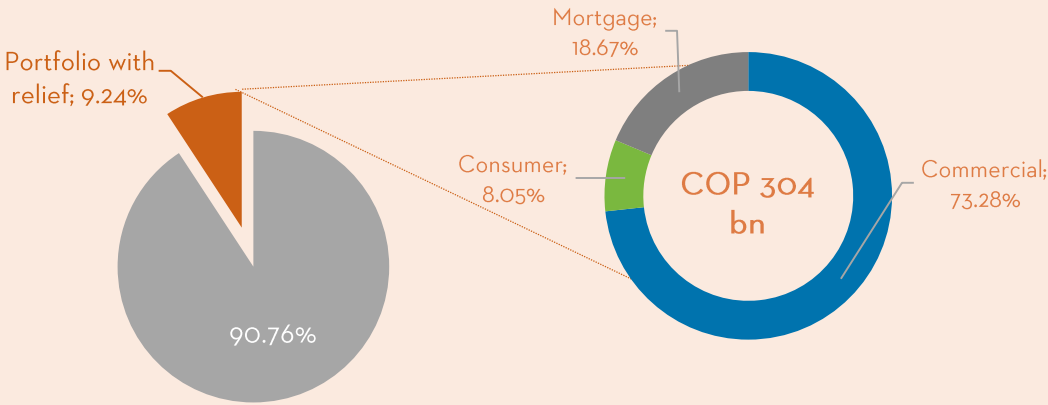


### GNB Perú



90.76%

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

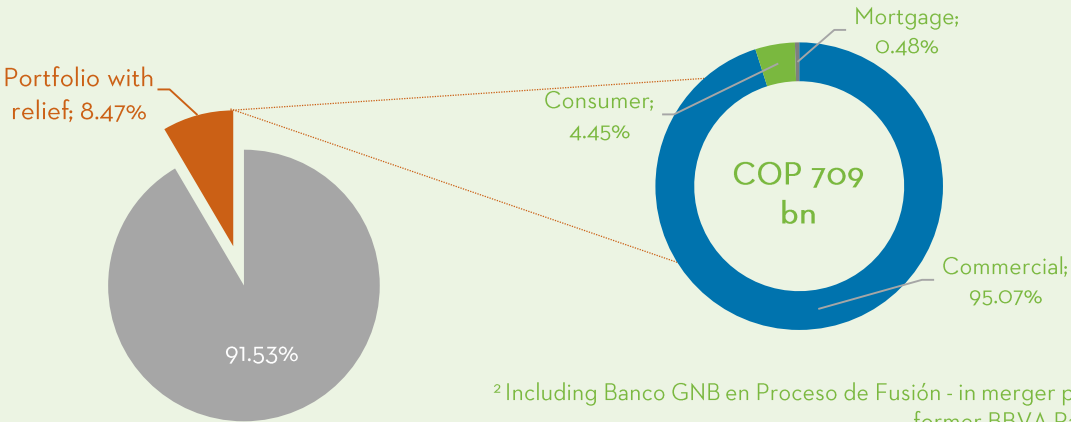


### GNB Paraguay<sup>2</sup>

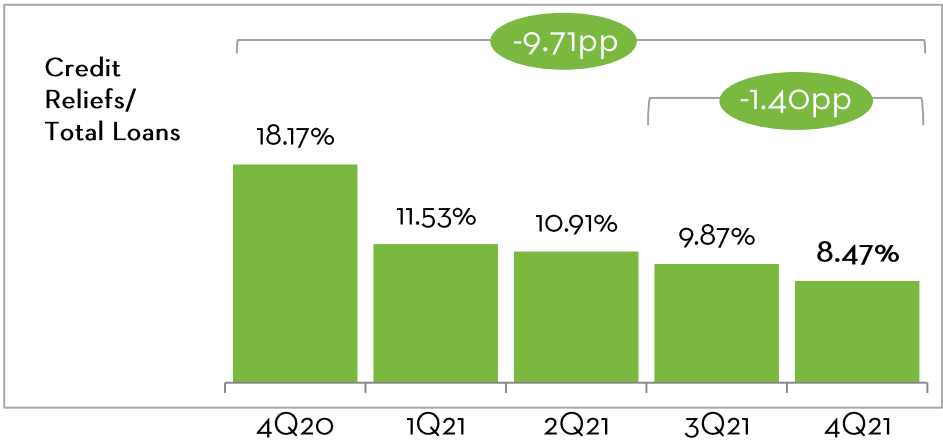
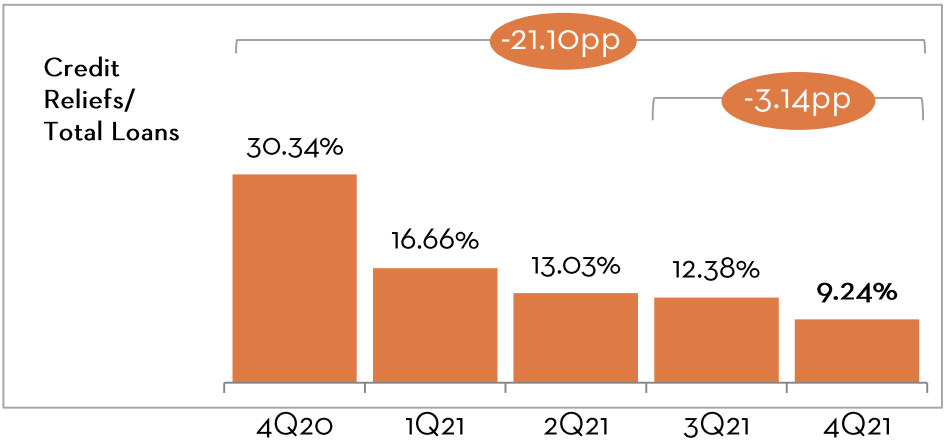


91.53%

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



<sup>2</sup> Including Banco GNB en Proceso de Fusión - in merger process-, former BBVA Paraguay.



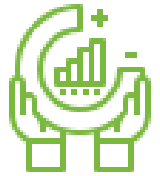
<sup>1</sup> As of December, 2021



# Consolidated Solvency & Capital

## 2. Summary

4Q21 Results, FULL - IFRS



Solvency  
ratio<sup>1</sup>

18.93%

T1<sup>2</sup>

9.38%

T2

9.56%

Tier 1 capital ratio, at  
9.38%, +111 bps y/y



This result takes into account:

1. USD 20.52 mln on 2020's **earnings retention**;
2. USD 173 million **contribution from Grupo Vercel** 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 on April 2021.
2. The foregoing balanced out the +28.29% 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 organic and sustainable growth of consolidated assets, the increased in RWA was also due to the assets incorporation of Banco GNB en Proceso de Fusión, formerly Banco BBVA, to Banco GNB Paraguay, as a consequence of the business absorption reflected in financial statements.



Tier 2 capital ratio, at 9.56%, +381  
bps y/y

<sup>1</sup>2021 Total Solvency ratio minimum required in Colombia: 9.375%.

<sup>2</sup> 2021 Tier1 ratio minimum required in Colombia: 4.875%.

# Electronic Banking

## 2. Summary

4Q21 Results, FULL - IFRS



Global context has continued to accelerate the Bank's digital services usability.



Our mobile banking service reached more than 180,9 thousand users in Colombia, Perú and Paraguay together, including Banco GNB en Proceso de Fusión.



The 127,644 Paraguay's total users takes into account that Banco GNB en Proceso de Fusión added 121,021<sup>1</sup> new clients to the total Mobile Banking Users. In the meantime, Banco GNB Paraguay totaled 6,623 users in December (+623 users q/q). Paraguay<sup>1</sup> now represents 71% of total Banking Digital Users.



We will continue developing new digital proposals to offer new functionalities to our clients, including mobile banking channel evolution.

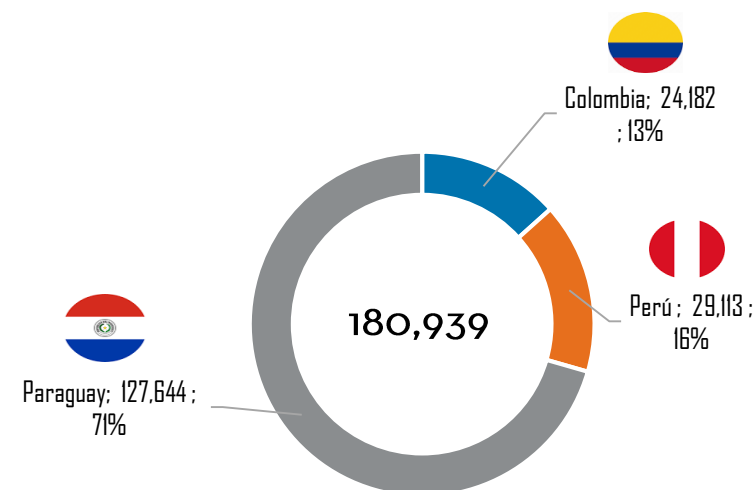
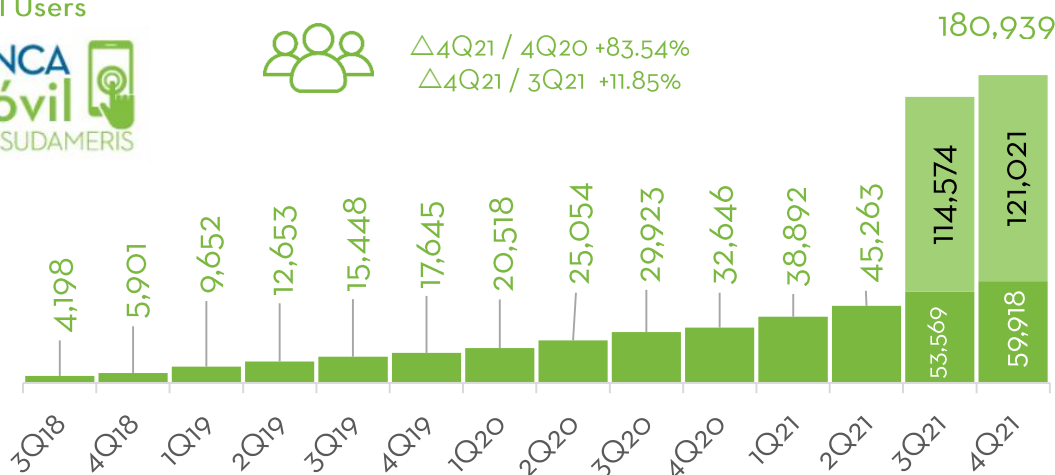
Total Users



Excluding Banco GNB en Proceso de Fusión:



$\Delta 4Q21 / 4Q20 +83.54\%$   
 $\Delta 4Q21 / 3Q21 +11.85\%$



<sup>1</sup> 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 is Mobile Banking.



# 3. Macro Tendencies



### Outlook

The global economy exceeded expectations in 2021, with a more positive first half than expected, boosted by reopenings and thanks to vaccines, but with a more subdued second half, affected by disruptions in value chains and escalating inflation.



In the three countries where we are present, the relaxation of isolation measures has favored the continuous increase in household spending, like transportation, restaurants and fashion, as well as on lodging and tourism-related services.



### Monetary Policy

As inflation rates have increased fast, policy interest rates have also risen in the same way; in January, Banco de la República - Colombian Central Bank - increased the reference rate +100 bps to 4.0% (+225 bps yoy), while Peru's Central Bank increased it to 3.0% (+275 bps yoy) and Paraguay's Central Bank to 5.50% (+475 bps yoy). In the first month of the year, the FED kept its monetary policy rate unchanged (0.0%-0.25%).



### Colombia

In Colombia, the fall in the price of goods in the 4Q21, benefited from the VAT-free day policy, offset the price increases observed in the rest of the family basket, mainly in food and related items.

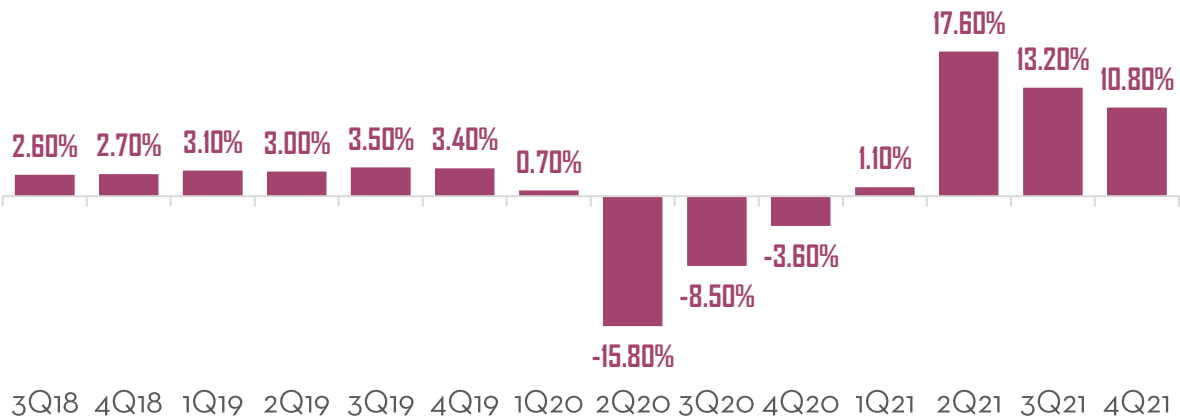


### Perú & Paraguay

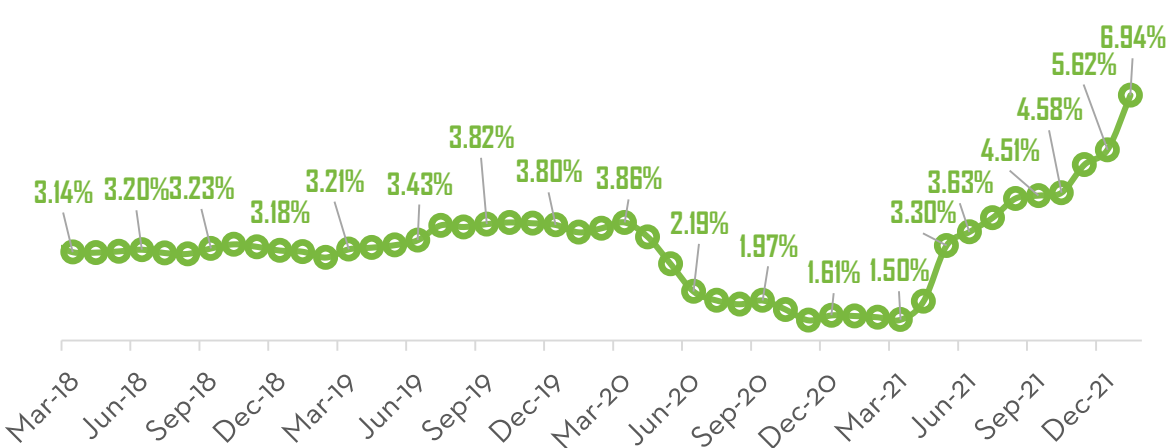
In Perú uncertainty remains high and sustained, as well as low expectations from the private sector regarding the policies implemented and to be implemented by the new government at the helm of the country. In Paraguay, the appearance of the Omicron variant and the drought that is affecting again the agricultural sector, imply additional risks and uncertainty for the economy.



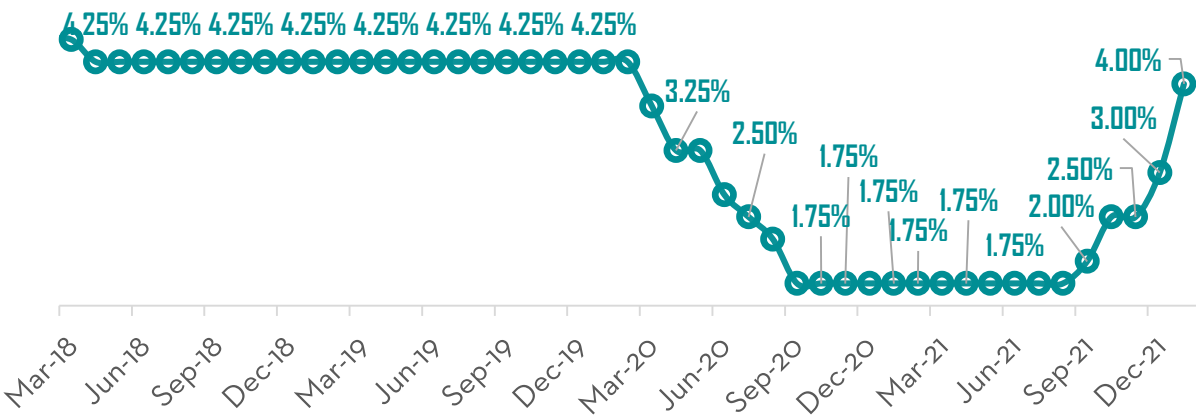
Real GDP Growth (yoy %)



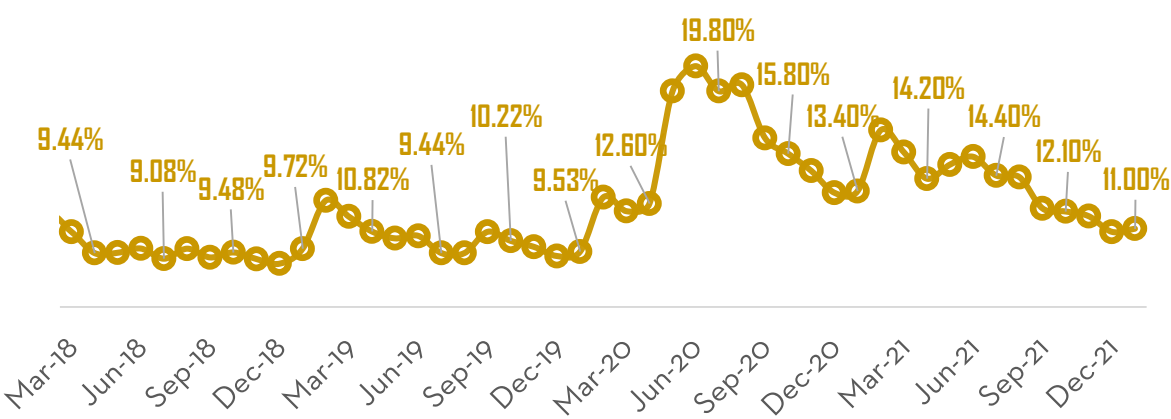
Inflation (yoy %)



Monetary Policy Rate (%)

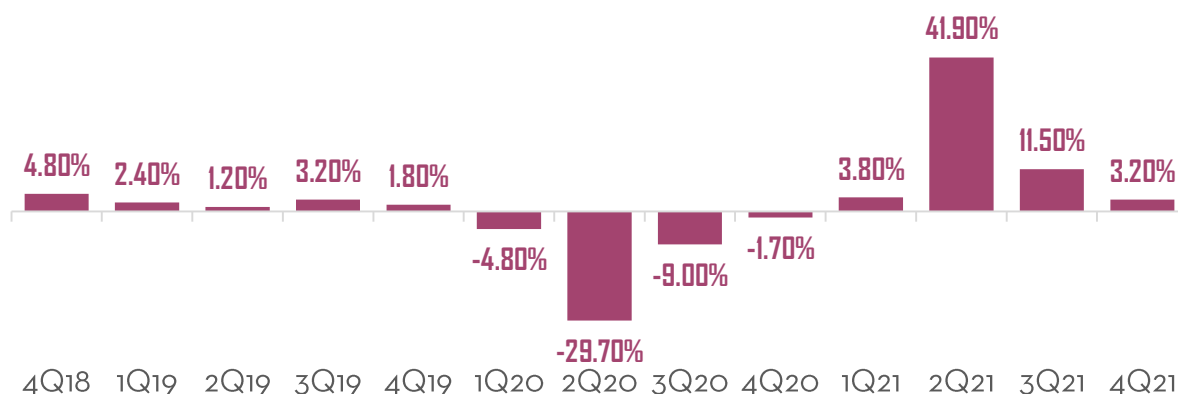


Unemployment Rate (%)

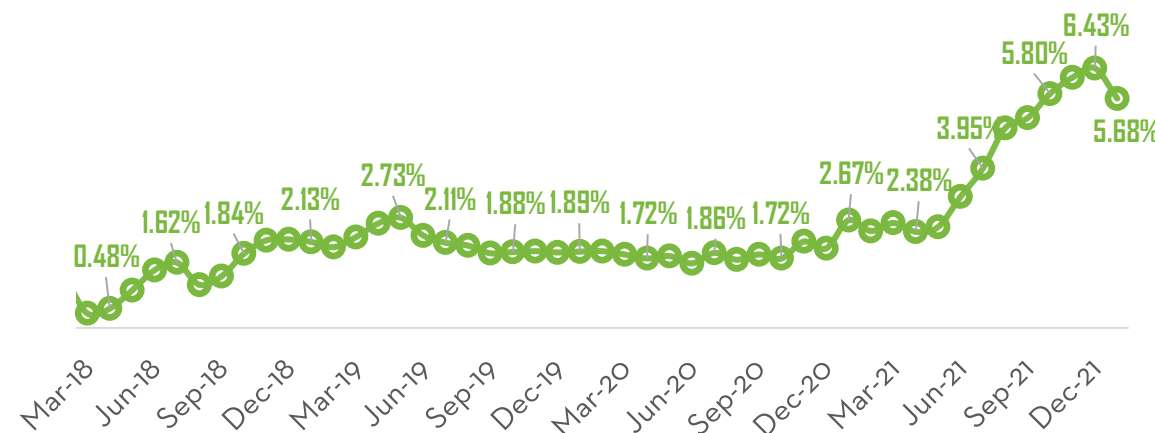




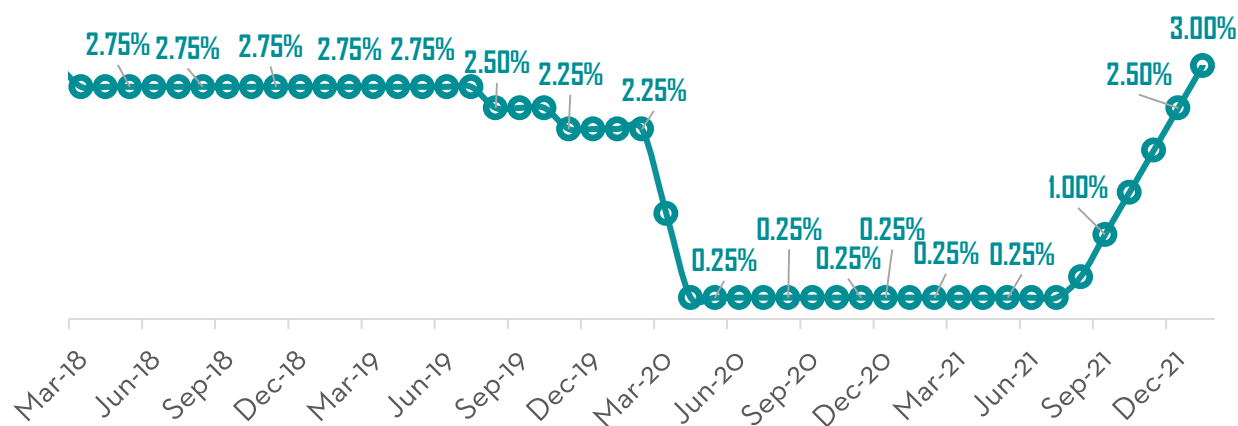
Real GDP Growth (yoy %)



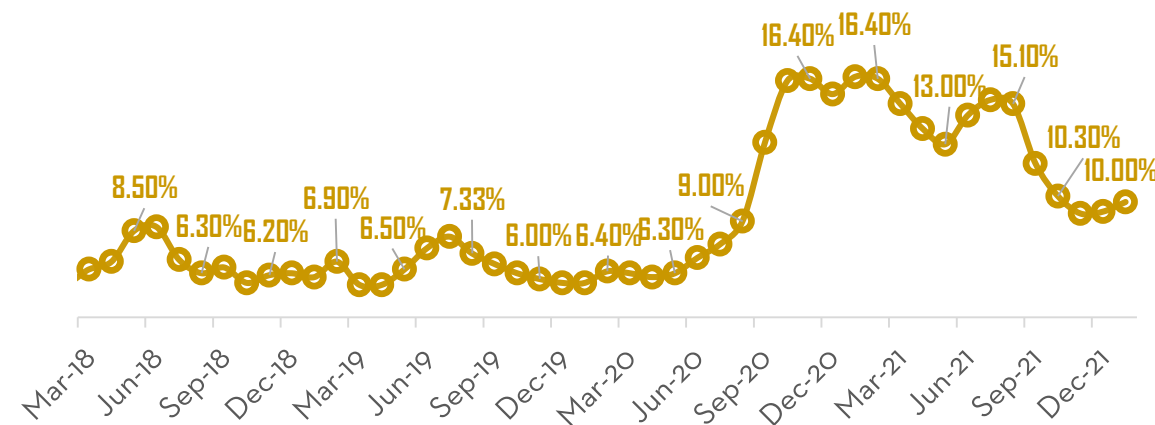
Inflation (yoy %)



Monetary Policy Rate (%)

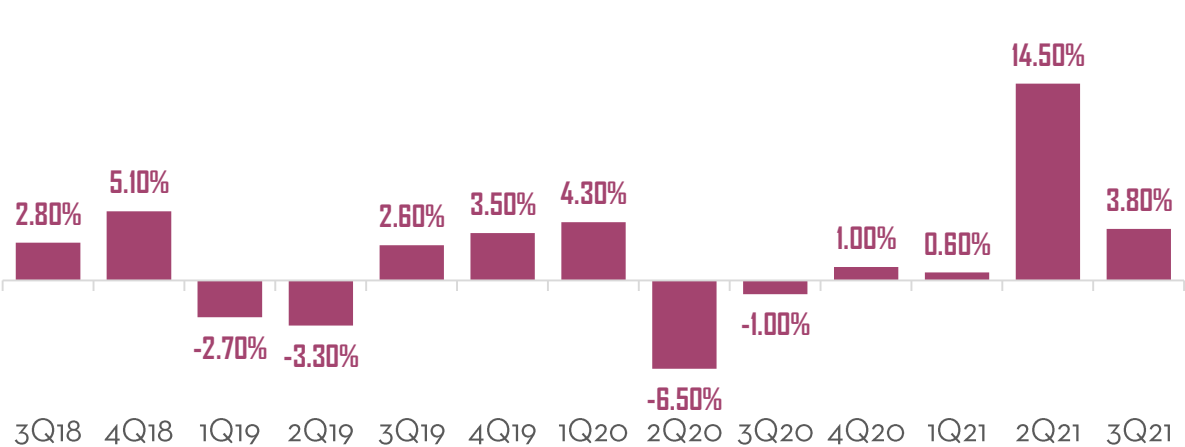


Unemployment Rate (%)

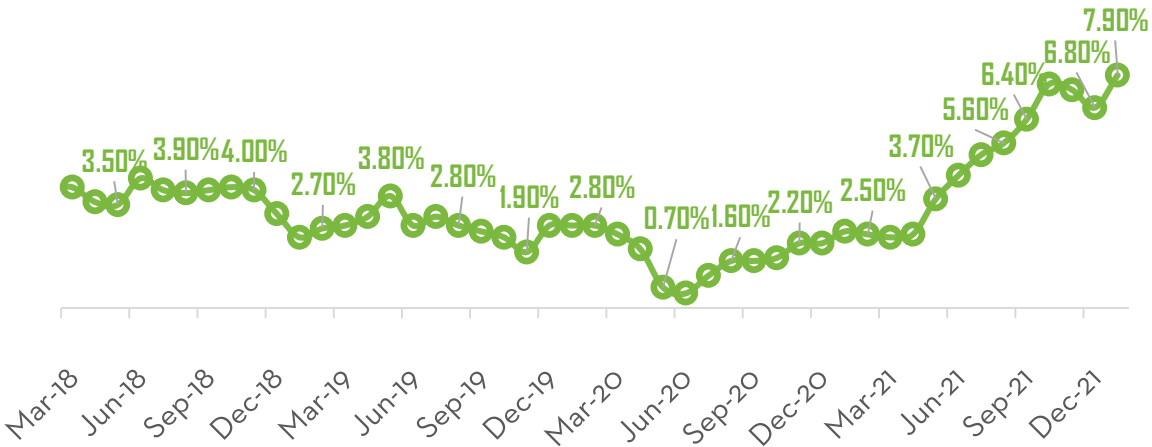




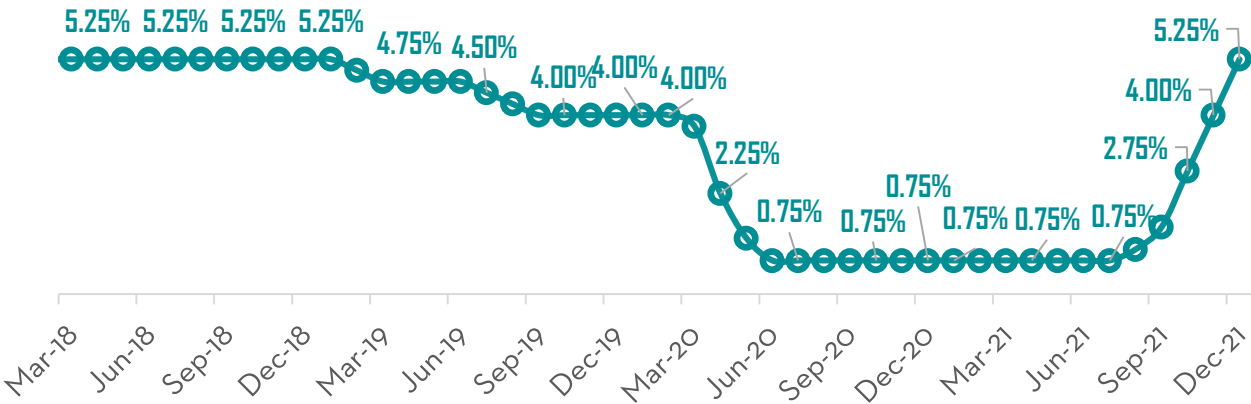
Real GDP Growth (yoy %)



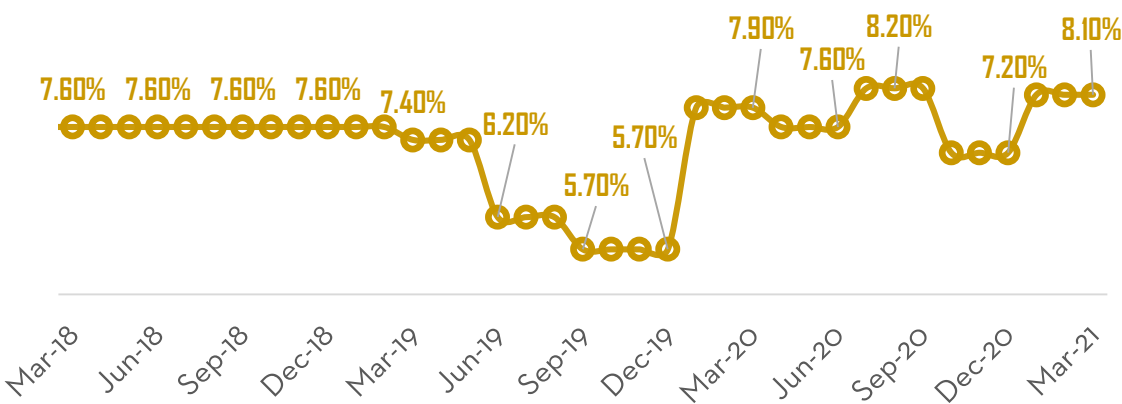
Inflation (yoy %)




Monetary Policy Rate (%)



Unemployment Rate (%)



Source: Bloomberg

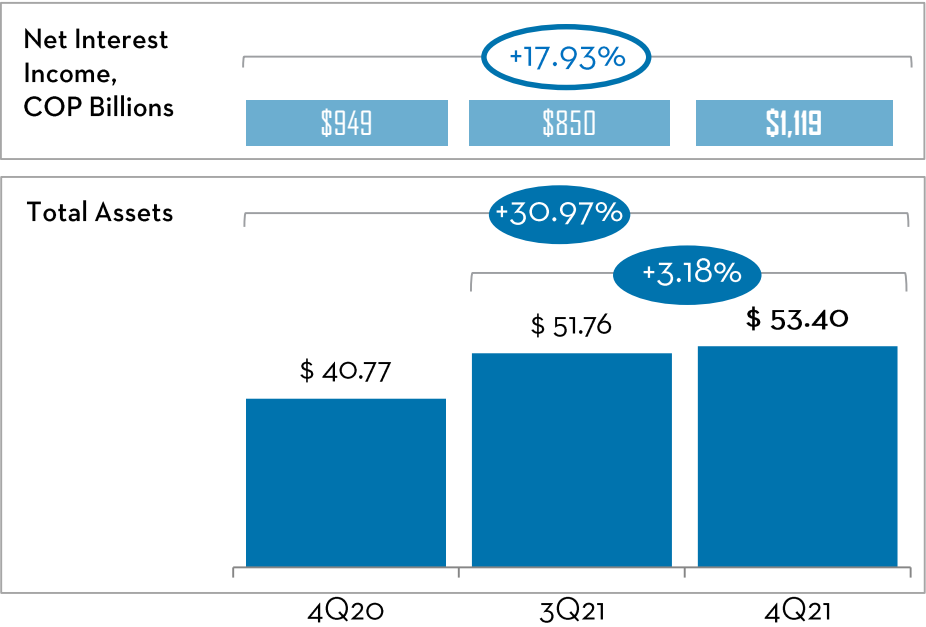


# 4. Quarterly Results

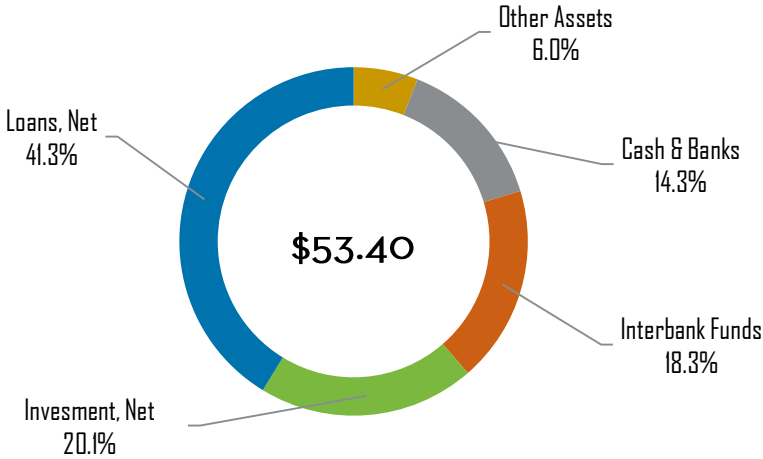
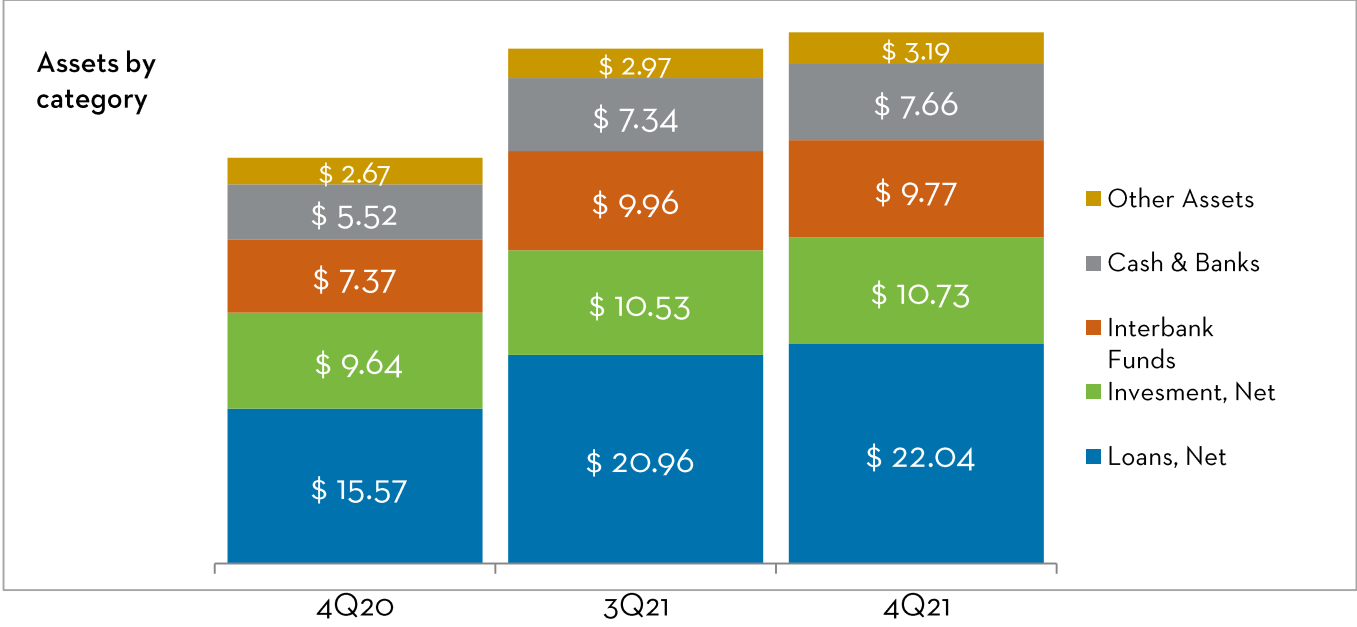




### COP Trillions

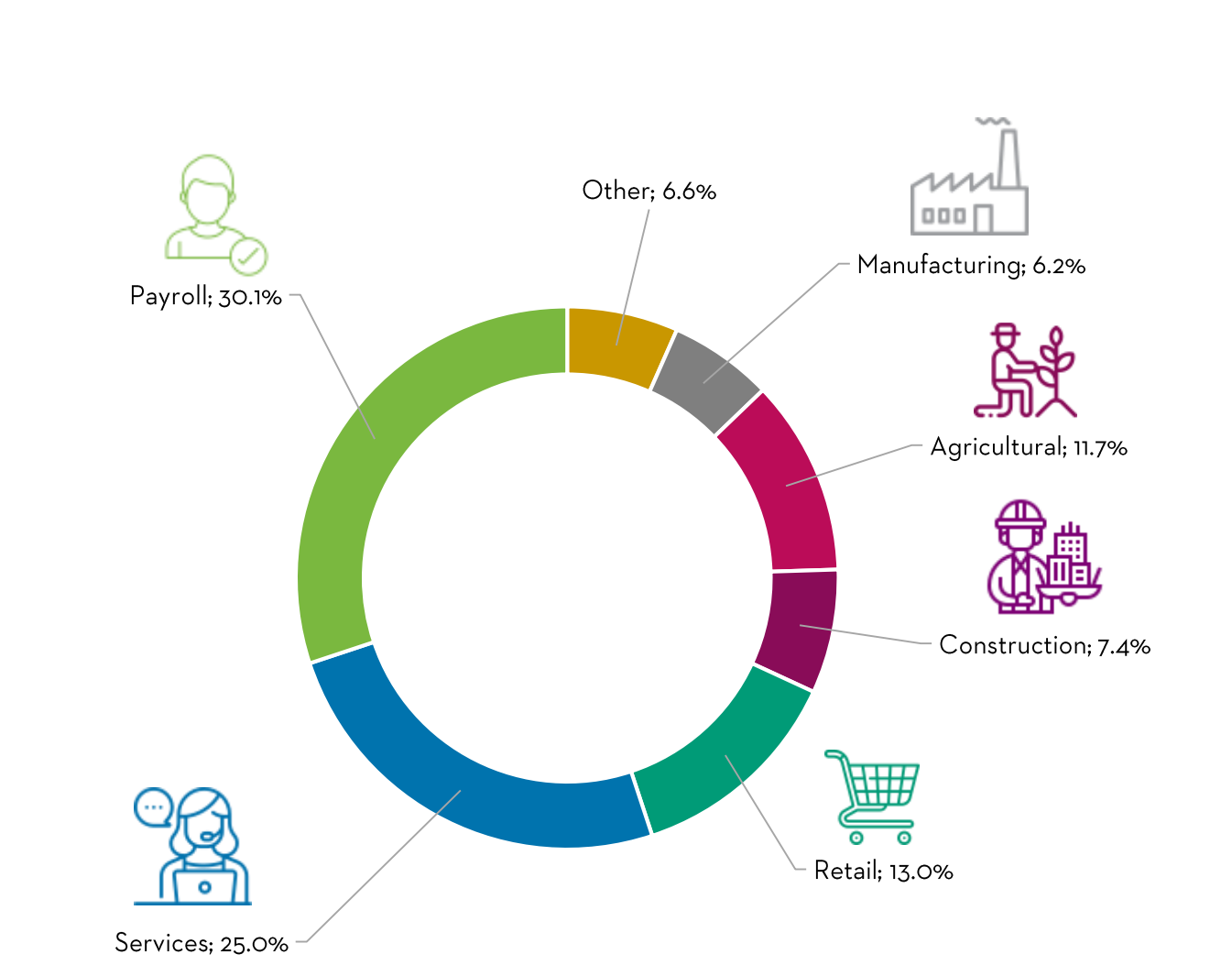


### Breakdown

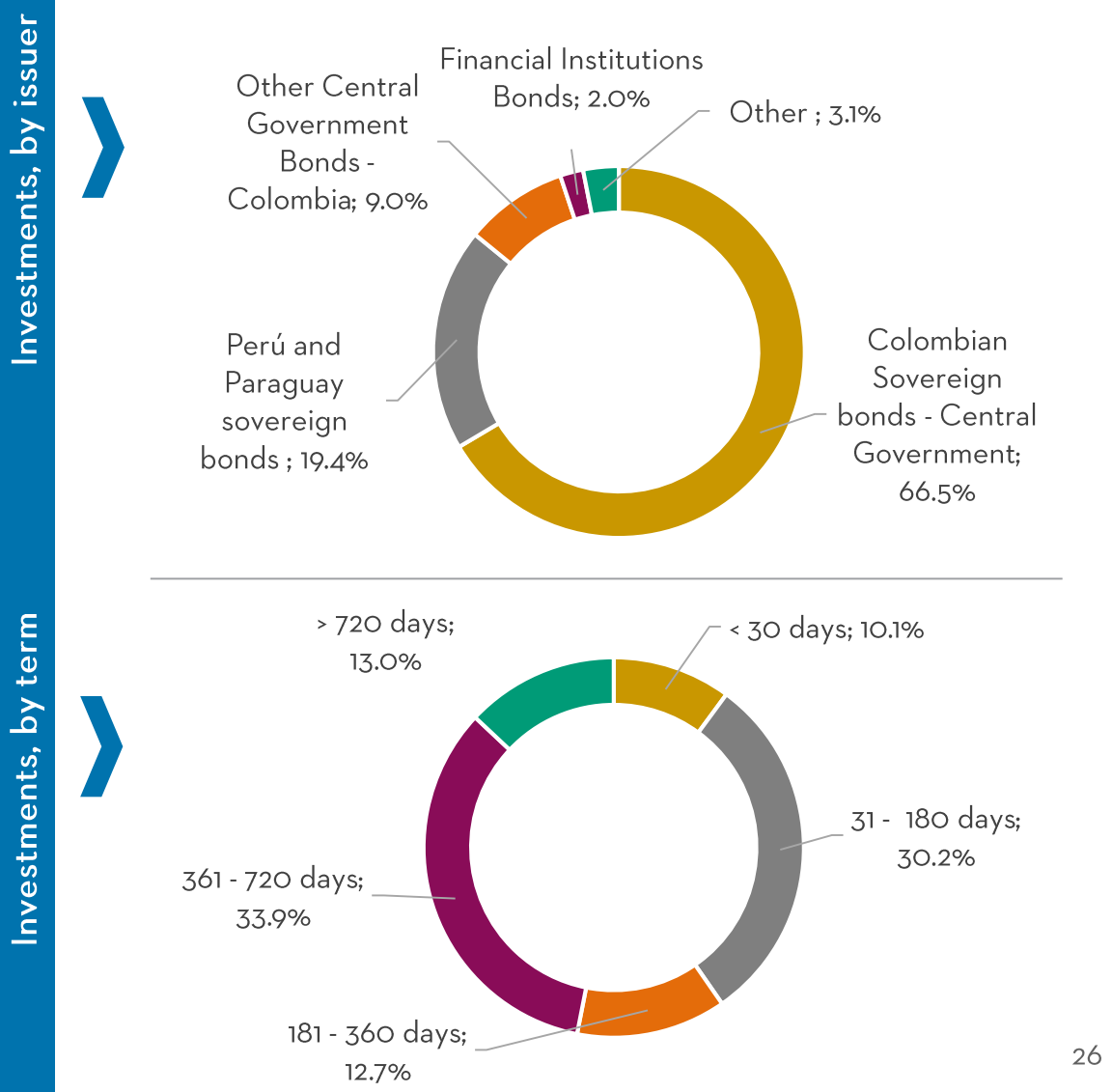




Loan – Portfolio composition by sector (%), as of Dec-21

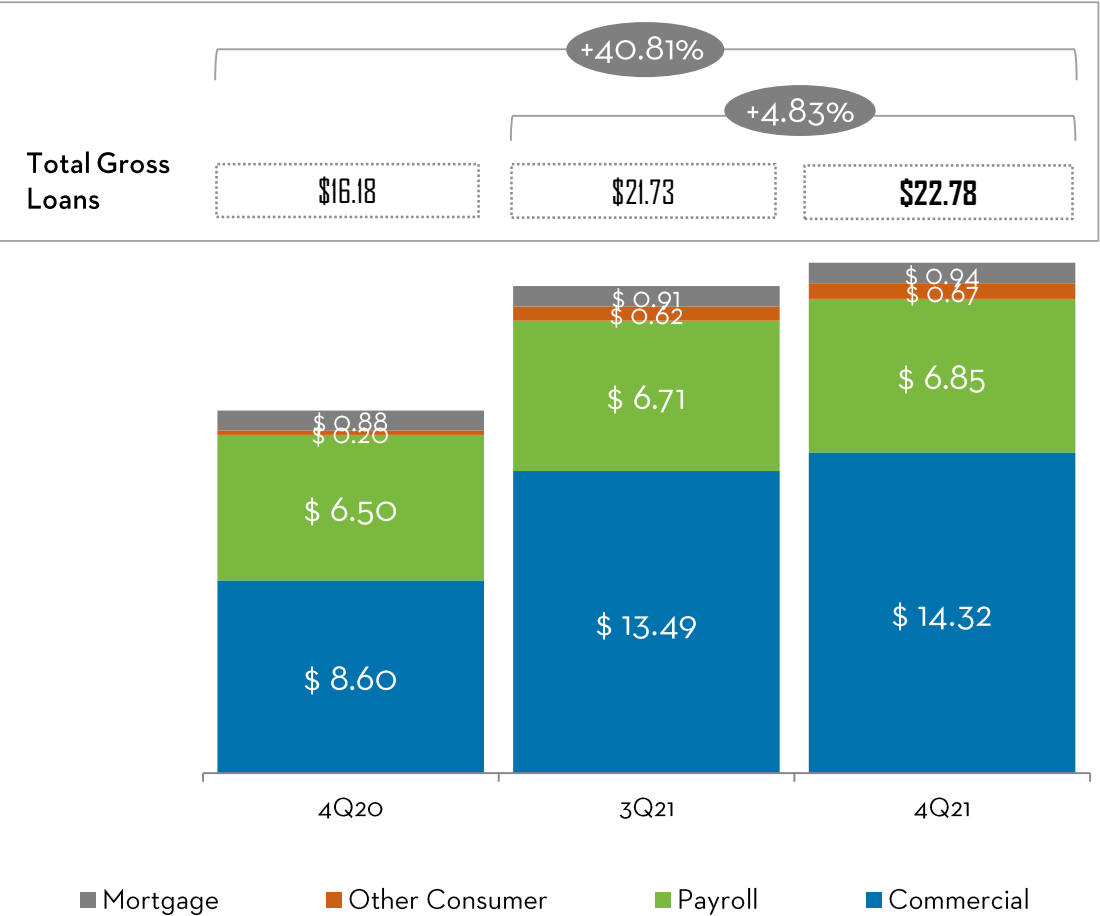


Investments composition (%), as of Dec-21

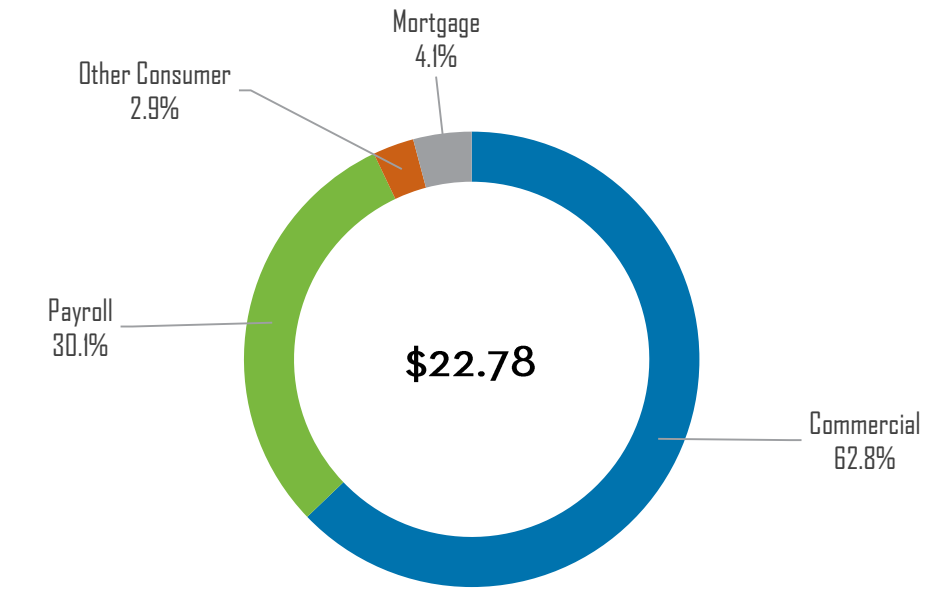




Breakdown, COP Trillions



Part. %



Performance

Loans Breakdown (Var.%, COP trillions)		
	4Q21 / 4Q20	4Q21 / 3Q21
Commercial	66.47%	6.15%
Total Consumer	12.20%	2.55%
Payroll	5.42%	2.13%
Other Consumer	232.03%	7.12%
Mortgage	7.72%	3.54%
Total Loans	40.81%	4.83%

# Gross Loan Portfolio Composition

## 4. Quarterly Results

4Q21, FULL – IFRS



BANCO GNB  
PARAGUAY

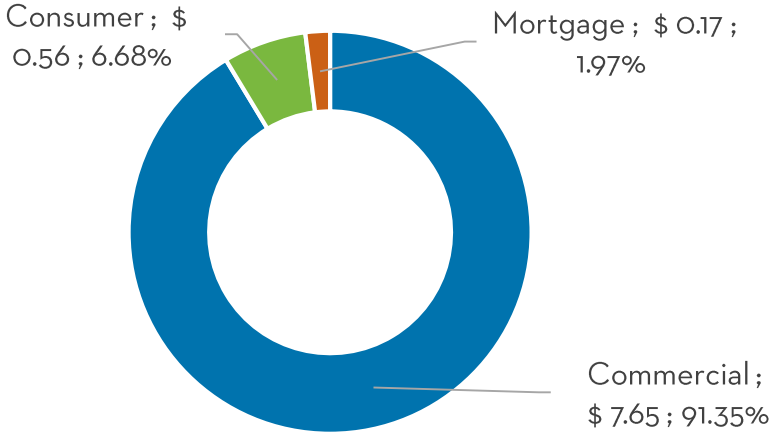
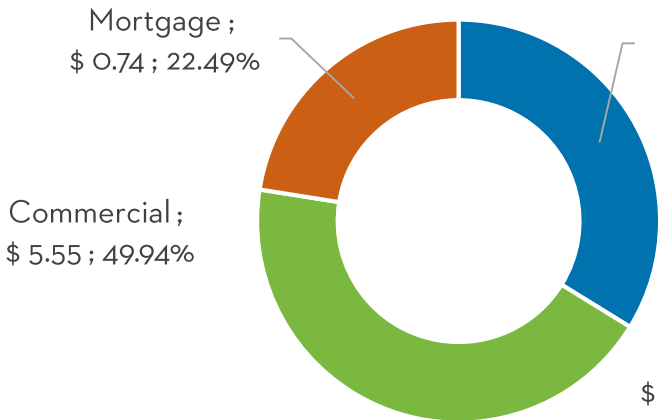
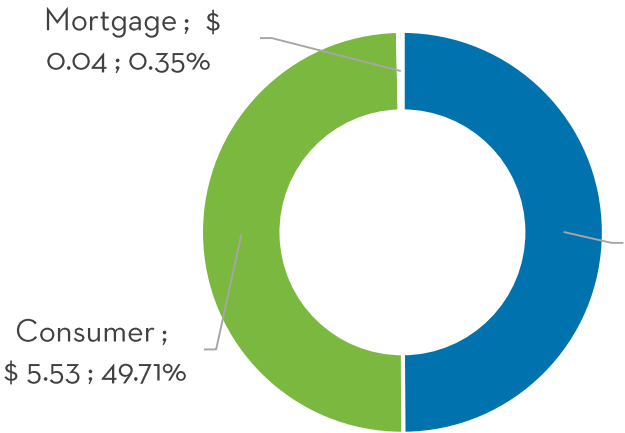
### COLOMBIA

BANCO GNB  
SUDAMERIS

### PERÚ

BANCO GNB  
PERÚ

### PARAGUAY



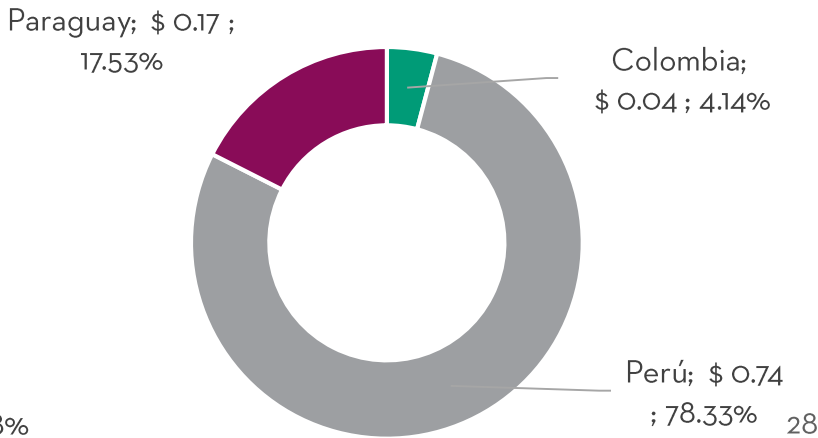
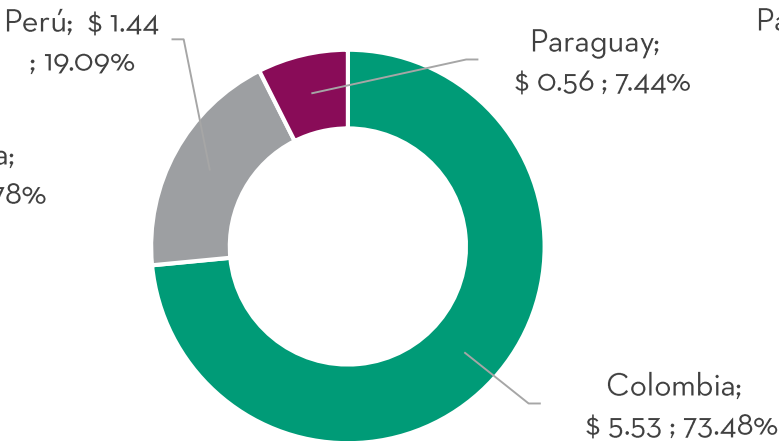
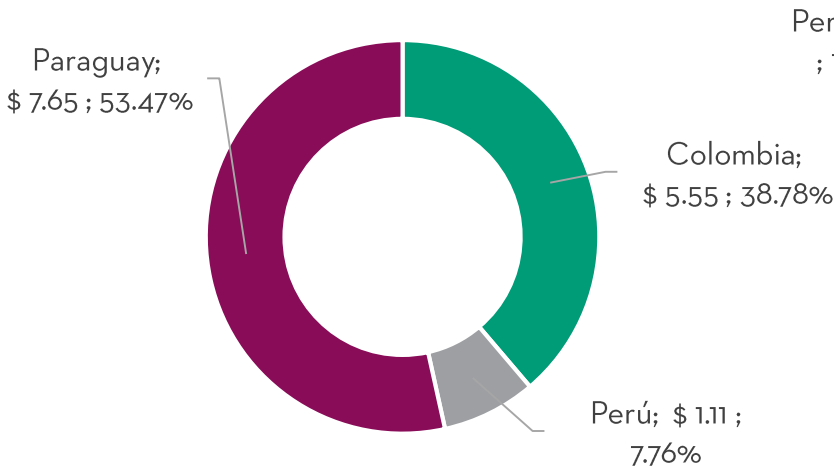
### COMMERCIAL



### CONSUMER



### MORTGAGE



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

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

# Consolidated Portfolio Quality & Risk Ratio

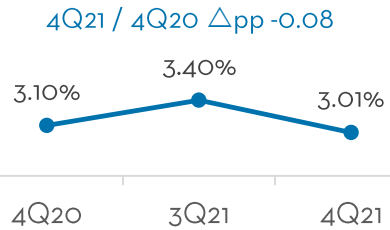
## 4. Quarterly Results

4Q21, FULL - IFRS

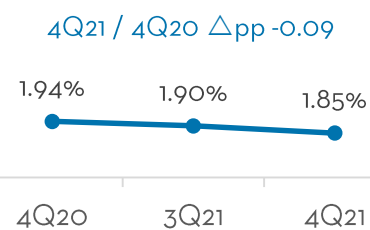


GROSS LOANS  
COMMERCIAL  
CONSUMER  
MORTGAGE

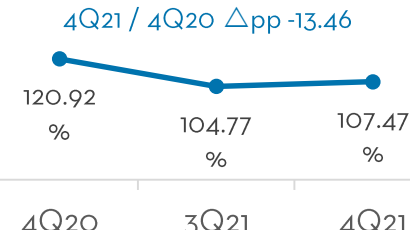
### DELIQUENCY (>30 d)



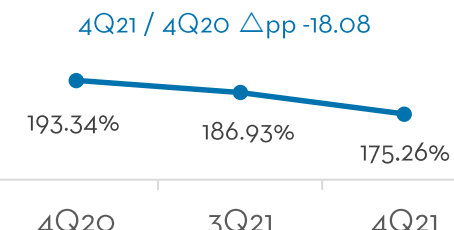
### NPL RATIO (>90 d)



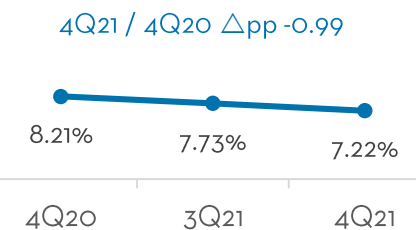
### COVERAGE (>30 d)



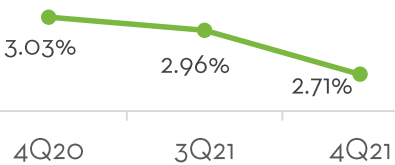
### NPL COVERAGE (>90 d)



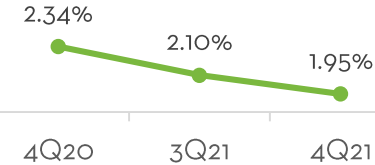
### RISK RATIO



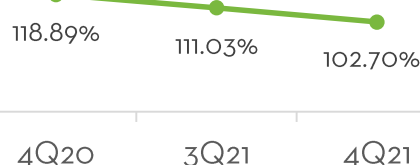
### 4Q21 / 4Q20 $\Delta$ pp -0.32



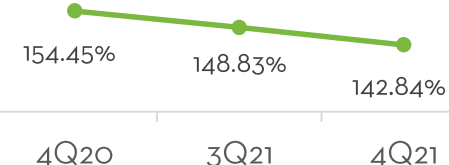
### 4Q21 / 4Q20 $\Delta$ pp -0.39



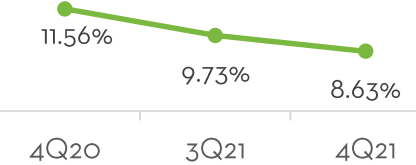
### 4Q21 / 4Q20 $\Delta$ pp -16.19



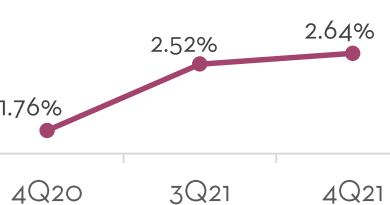
### 4Q21 / 4Q20 $\Delta$ pp -11.60



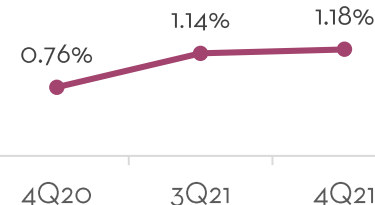
### 4Q21 / 4Q20 $\Delta$ pp -2.93



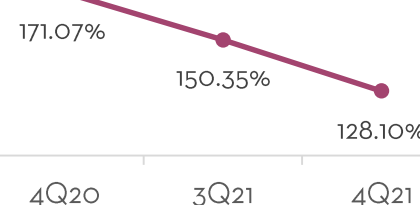
### 4Q21 / 4Q20 $\Delta$ pp +0.88



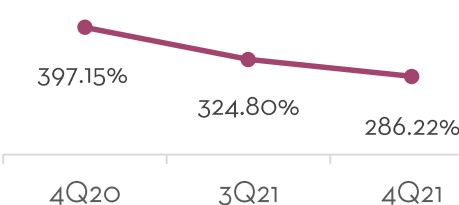
### 4Q21 / 4Q20 $\Delta$ pp +0.42



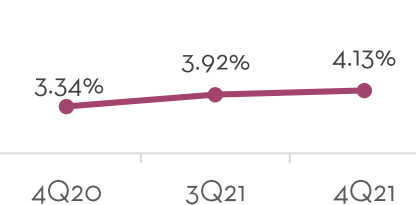
### 4Q21 / 4Q20 $\Delta$ pp -42.97



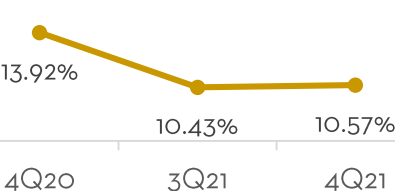
### 4Q21 / 4Q20 $\Delta$ pp -110.93



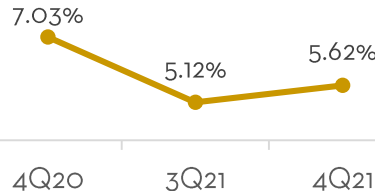
### 4Q21 / 4Q20 $\Delta$ pp +0.79



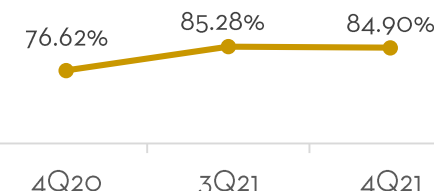
### 4Q21 / 4Q20 $\Delta$ pp -3.35



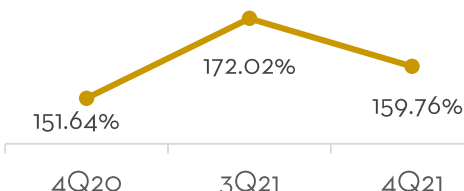
### 4Q21 / 4Q20 $\Delta$ pp -1.42



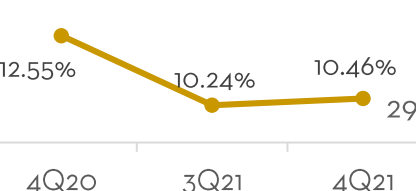
### 4Q21 / 4Q20 $\Delta$ pp +8.28



### 4Q21 / 4Q20 $\Delta$ pp +8.12



### 4Q21 / 4Q20 $\Delta$ pp -2.09



# NPL Ratios<sup>1</sup> Performance

## 4. Quarterly Results

4Q21, FULL – IFRS



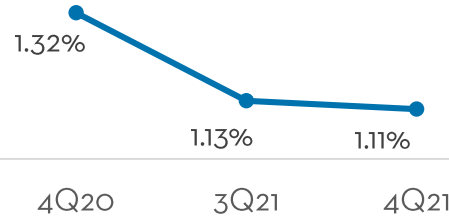
### COLOMBIA

BANCO GNB  
SUDAMERIS

#### GROSS LOANS



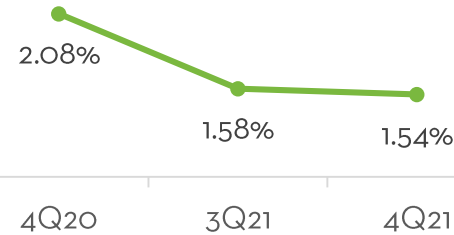
4Q21 / 4Q20  $\Delta$ pp -0.21



#### COMMERCIAL



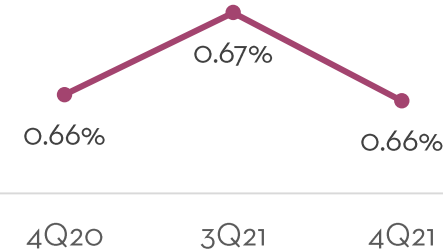
4Q21 / 4Q20  $\Delta$ pp -0.53



#### CONSUMER

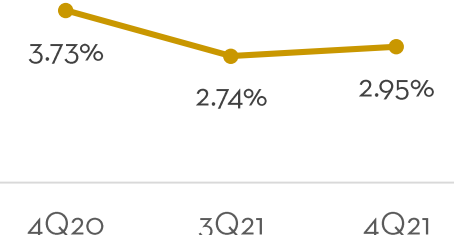


4Q21 / 4Q20  $\Delta$ pp 0.00



#### MORTGAGE

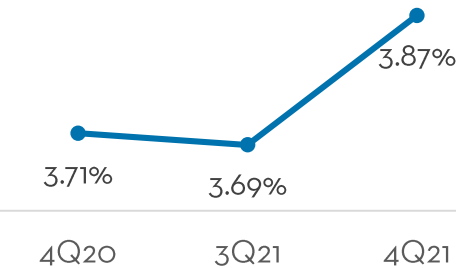
4Q21 / 4Q20  $\Delta$ pp -0.79



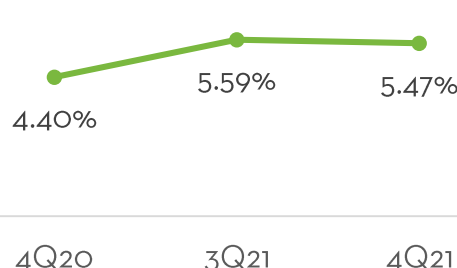
### PERÚ

BANCO GNB  
PERÚ

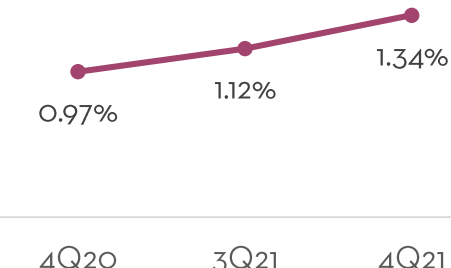
4Q21 / 4Q20  $\Delta$ pp +0.16



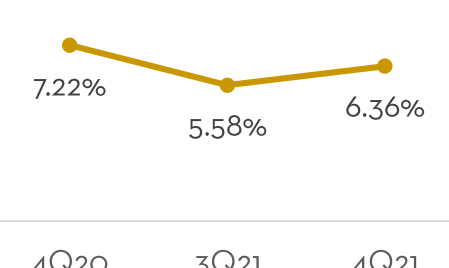
4Q21 / 4Q20  $\Delta$ pp +1.08



4Q21 / 4Q20  $\Delta$ pp +0.37



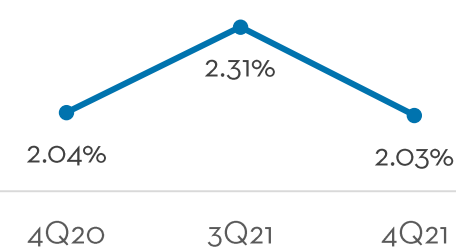
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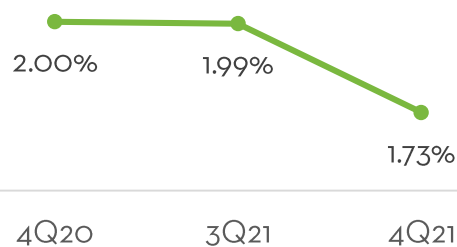
### PARAGUAY

BANCO GNB  
PARAGUAY

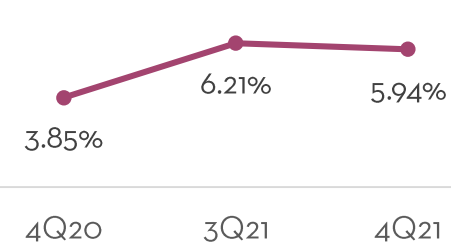
4Q21 / 4Q20  $\Delta$ pp -0.01



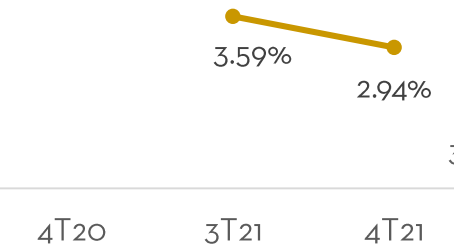
4Q21 / 4Q20  $\Delta$ pp -0.27



4Q21 / 4Q20  $\Delta$ pp +2.09



4Q21 / 4Q20  $\Delta$ pp +2.94



<sup>1</sup>NPL Ratio (>90 days)

# NPL Ratios<sup>1</sup> Detail

## 4. Quarterly Results

4Q21, FULL – IFRS



NPL Ratio (>90d)	4Q20	1Q21	2Q21	3Q21	4Q21	Δ 4Q21 / 4Q20
<b>Colombia</b>						
Gross Loan Portfolio	1.32%	1.42%	1.18%	1.13%	1.11%	(0.21)
Commercial Loans	2.08%	2.02%	1.83%	1.58%	1.54%	(0.53)
Consumer Loans	0.66%	0.88%	0.58%	0.67%	0.66%	(0.00)
Mortgage Loans	3.73%	3.57%	3.12%	2.74%	2.95%	(0.79)
<b>Perú</b>						
Gross Loan Portfolio	3.71%	3.66%	3.81%	3.69%	3.87%	0.16
Commercial Loans	4.40%	5.30%	5.39%	5.59%	5.47%	1.08
Consumer Loans	0.97%	0.86%	1.17%	1.12%	1.34%	0.37
Mortgage Loans	7.22%	6.23%	6.16%	5.58%	6.36%	(0.86)
<b>Paraguay</b>						
Gross Loan Portfolio	2.04%	2.81%	2.30%	2.31%	2.03%	(0.01)
Commercial Loans	2.00%	2.38%	1.99%	1.99%	1.73%	(0.27)
Consumer Loans	3.85%	7.59%	6.22%	6.21%	5.94%	2.09
Mortgage Loans	0.00%	2.89%	2.60%	3.59%	2.94%	2.94



Despite Pandemic macroeconomic consequences and due to its strategic approach, the Bank holds very **well controlled and moderate portfolio quality ratios**, with which the Administration feels comfortable. Some ratios have even improved.



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.

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

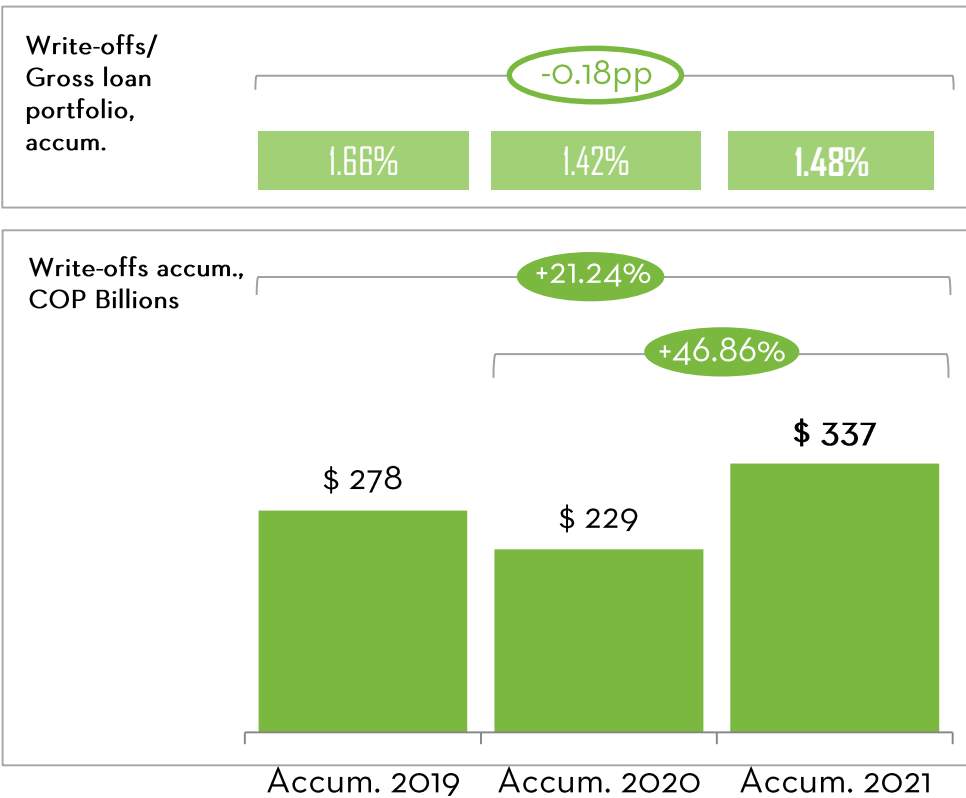
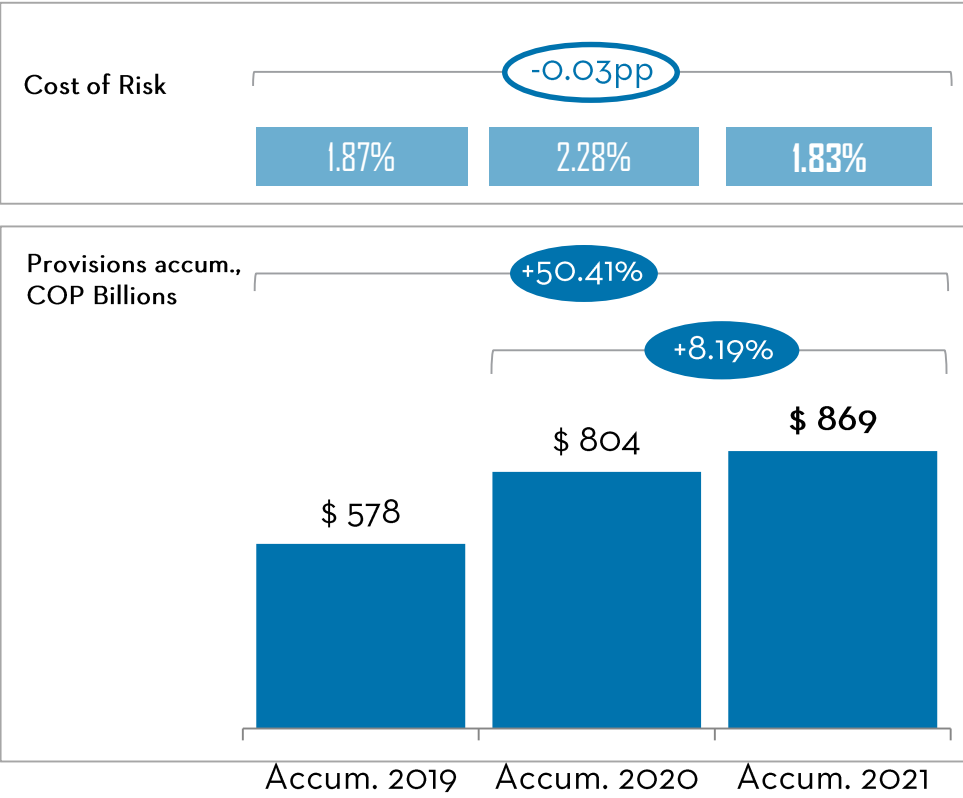


### Provisions (Income Statement)

### Write-offs



Cost of Risk yearly decreased is a result of Total Consolidated Loan Portfolio growth, rather than offset provisions increase.

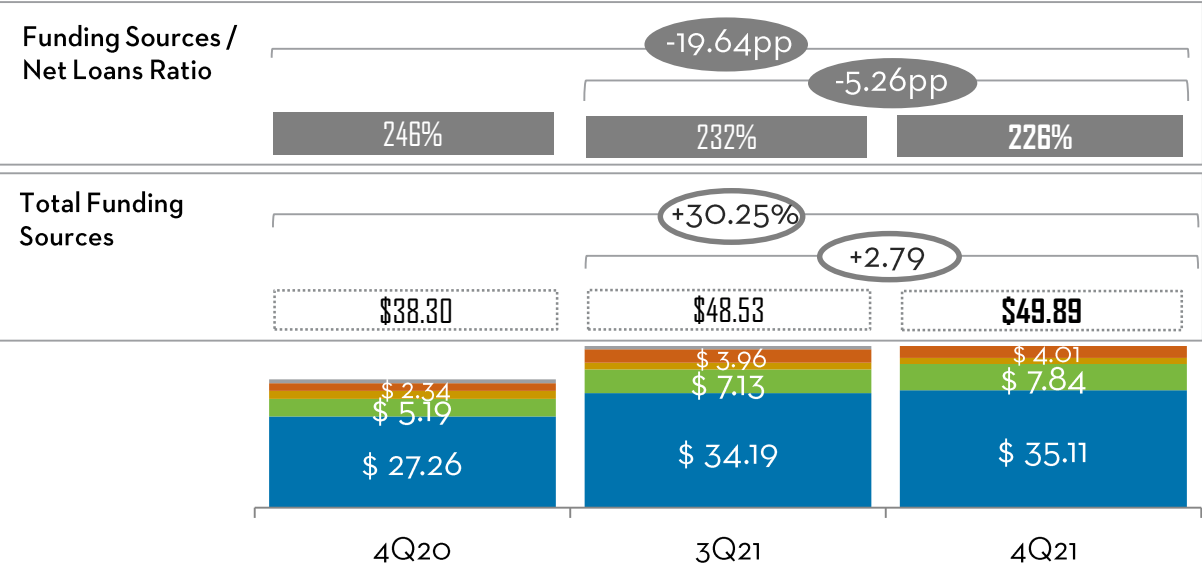


<sup>1</sup> Cost of risk = Net recovery provisions (expense) / Total loan portfolio





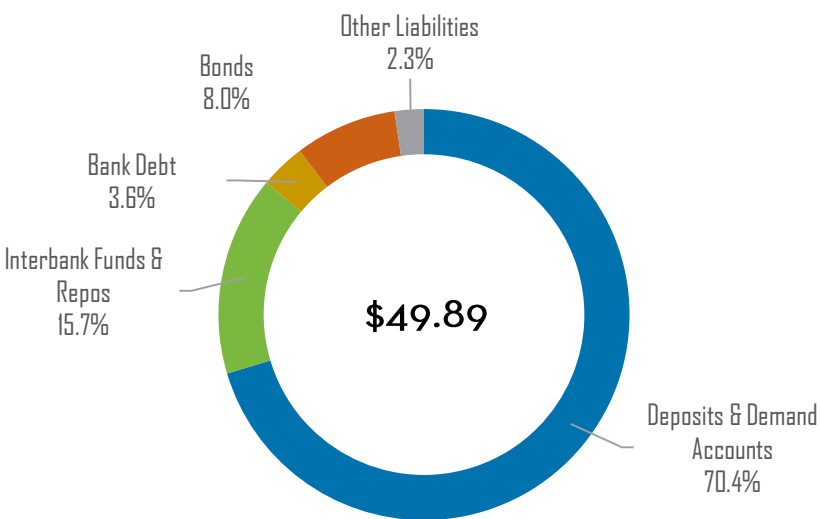
Breakdown, COP Trillions



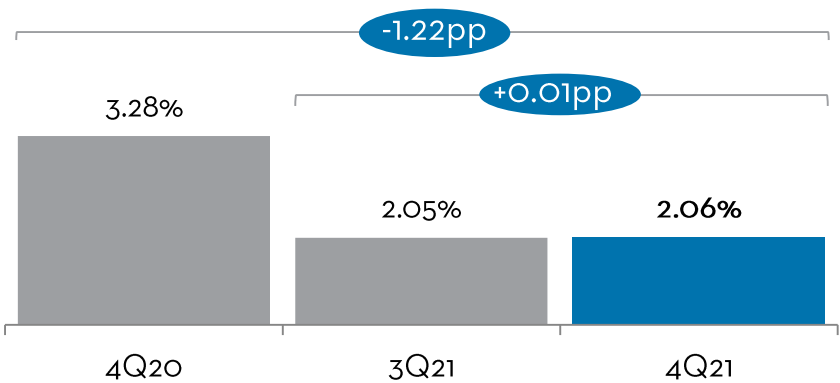
■ Deposits & Demand Accounts ■ Interbank Funds & Repos ■ Bank Debt ■ Bonds ■ Other Liabilities

Funding Breakdown (Var.%, COP Trillions)		
	4Q21 / 4Q20	4Q21 / 3Q21
Deposits & Demand Accounts	28.79%	2.68%
Interbank Funds & Repos	50.95%	9.96%
Bank Debt	-26.35%	-10.19%
Bonds	71.17%	1.15%
Other Liabilities	5.70%	-9.16%
Total Funding	30.25%	2.79%

Participation %



Consolidated Average Funding Cost

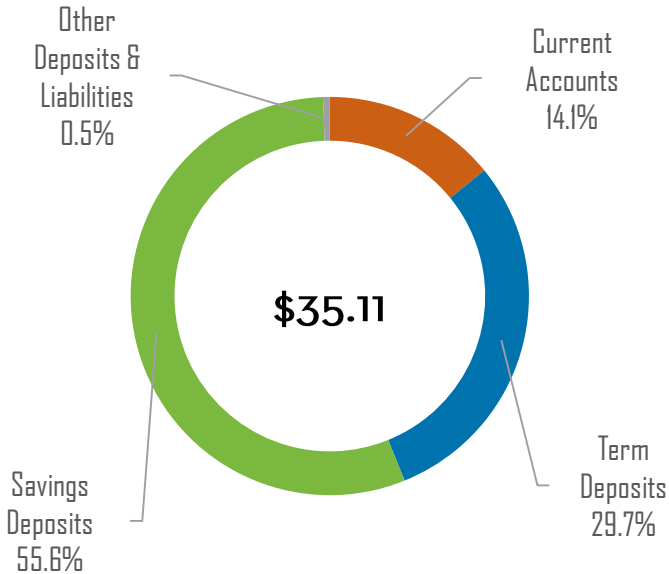
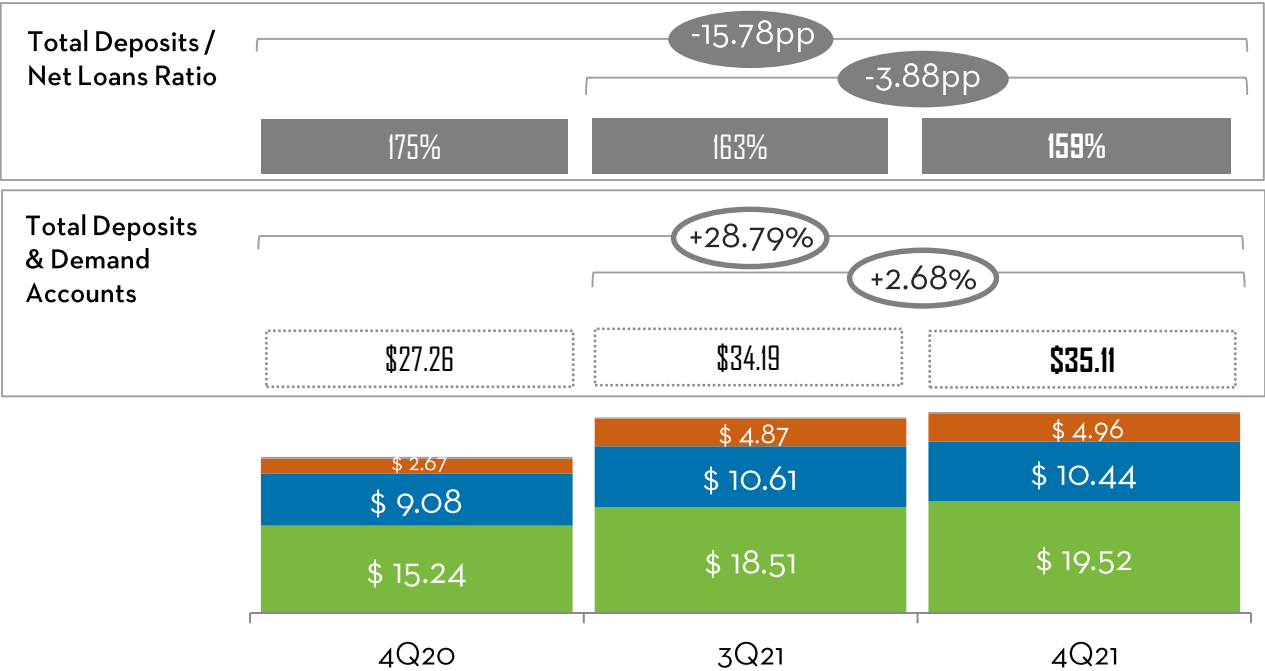


# Consolidated Deposits & Demand Accounts



COP Trillions

Participation (%)



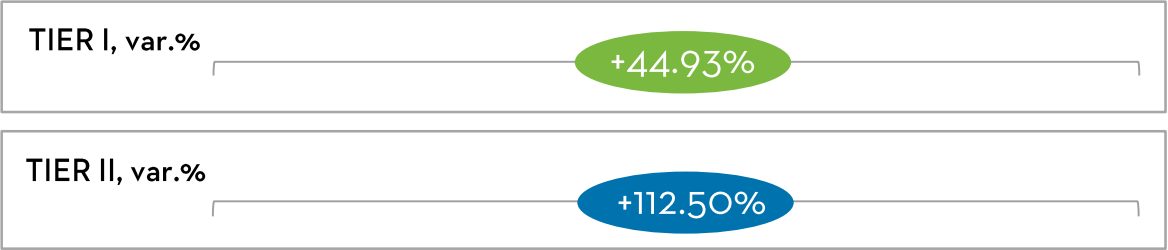
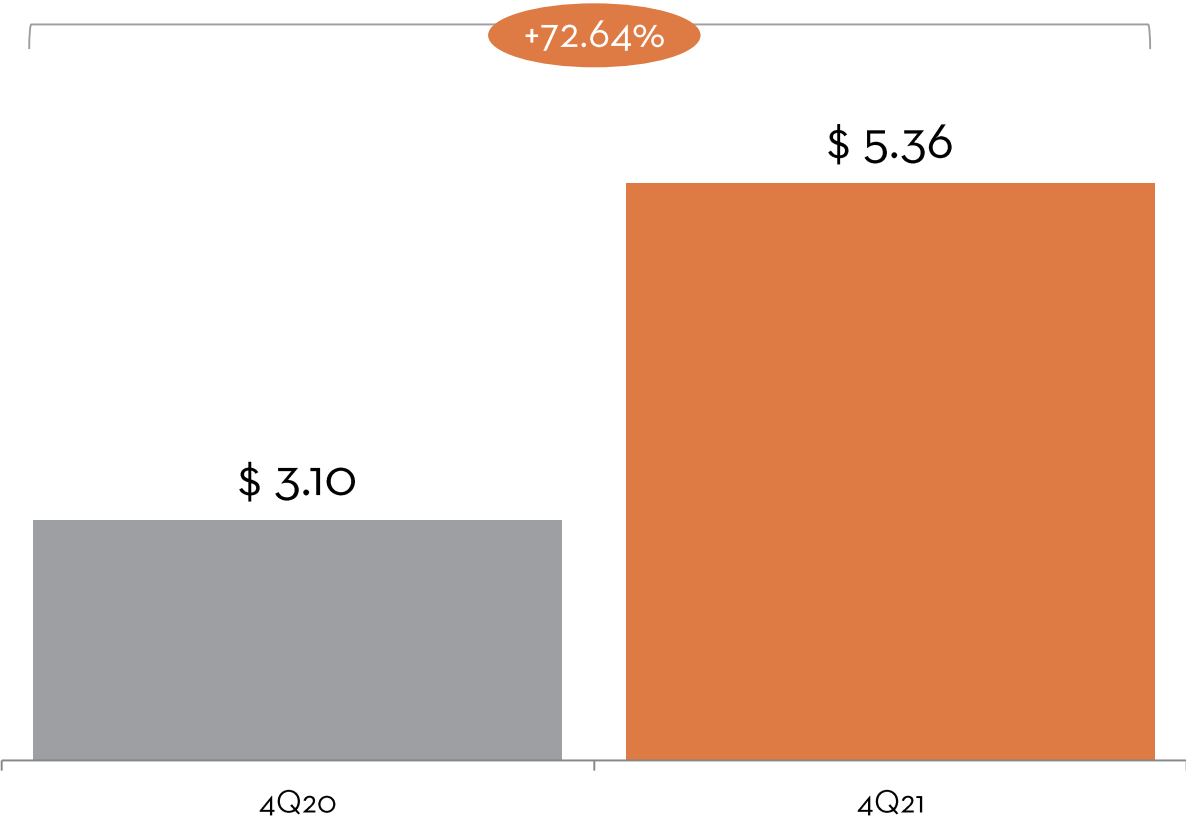
■ Savings Deposits ■ Term Deposits ■ Current Accounts ■ Other Deposits & Liabilities

Deposits & Demand Accounts Breakdown (Var.%, COP Trn)		
	4Q21 / 4Q20	4Q21 / 3Q21
Current Accounts	85.80%	1.84%
Term Deposits	15.00%	-1.59%
Savings Deposits	28.07%	5.43%
Other Deposits & Liabilities	-30.06%	-5.52%
Total	28.79%	2.68%



Technical Capital (COP Trillions)

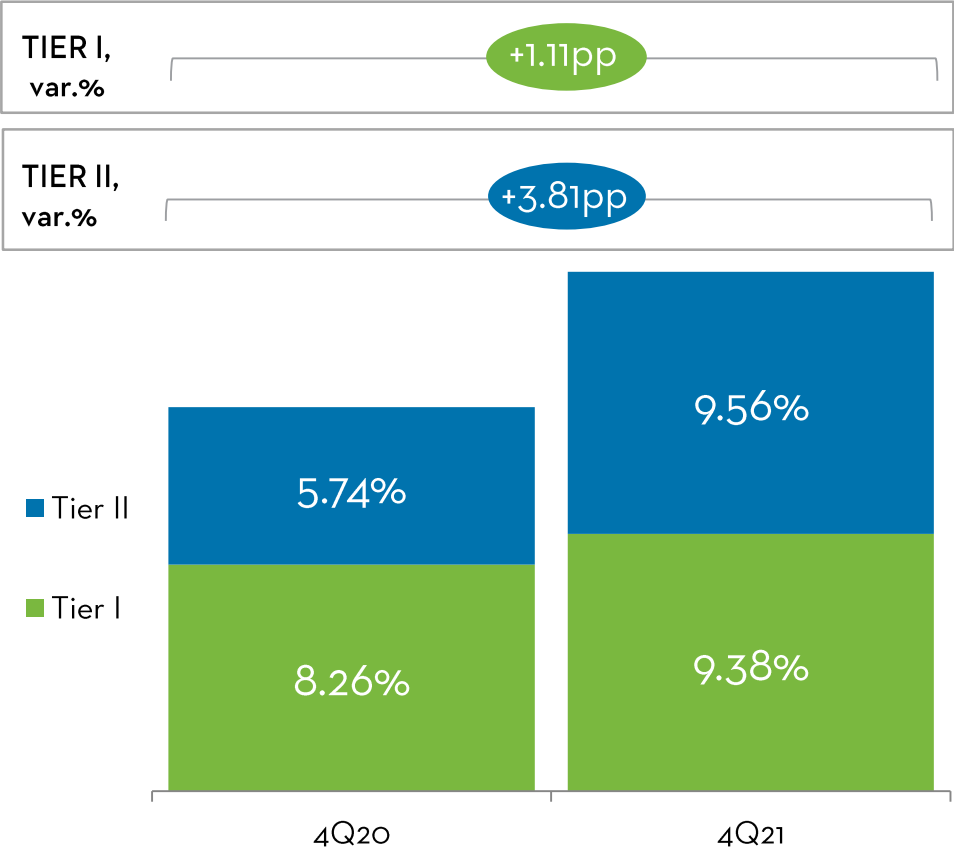
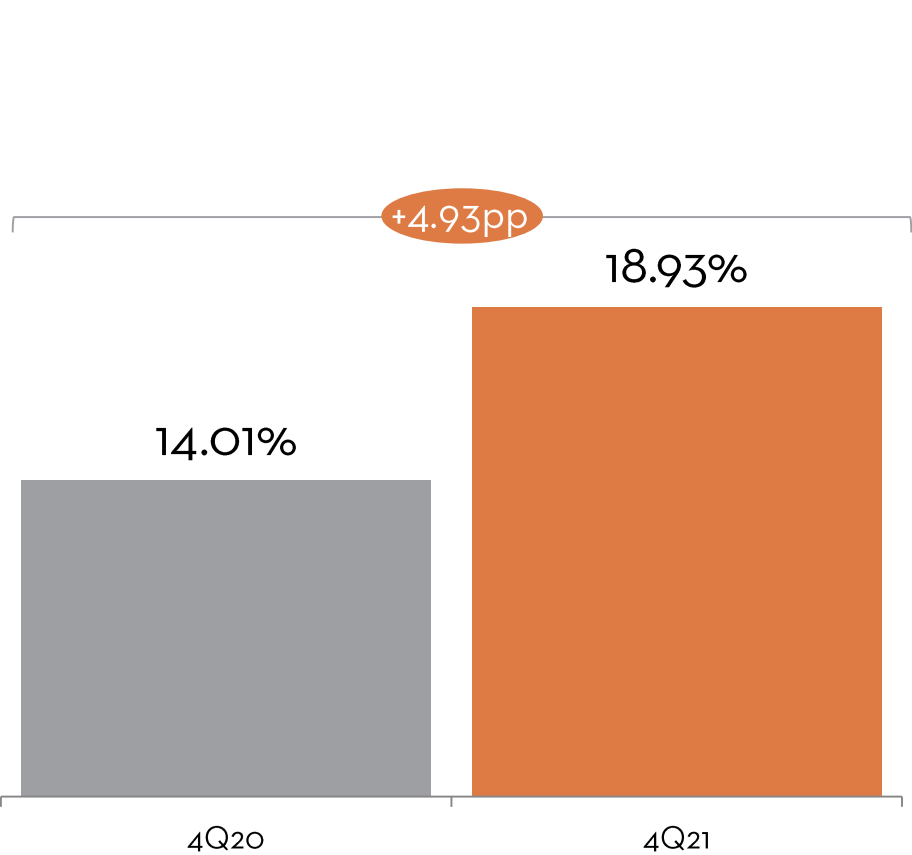
Technical Capital Breakdown (COP Trillions)





Solvency Ratio<sup>1</sup> (%)

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.

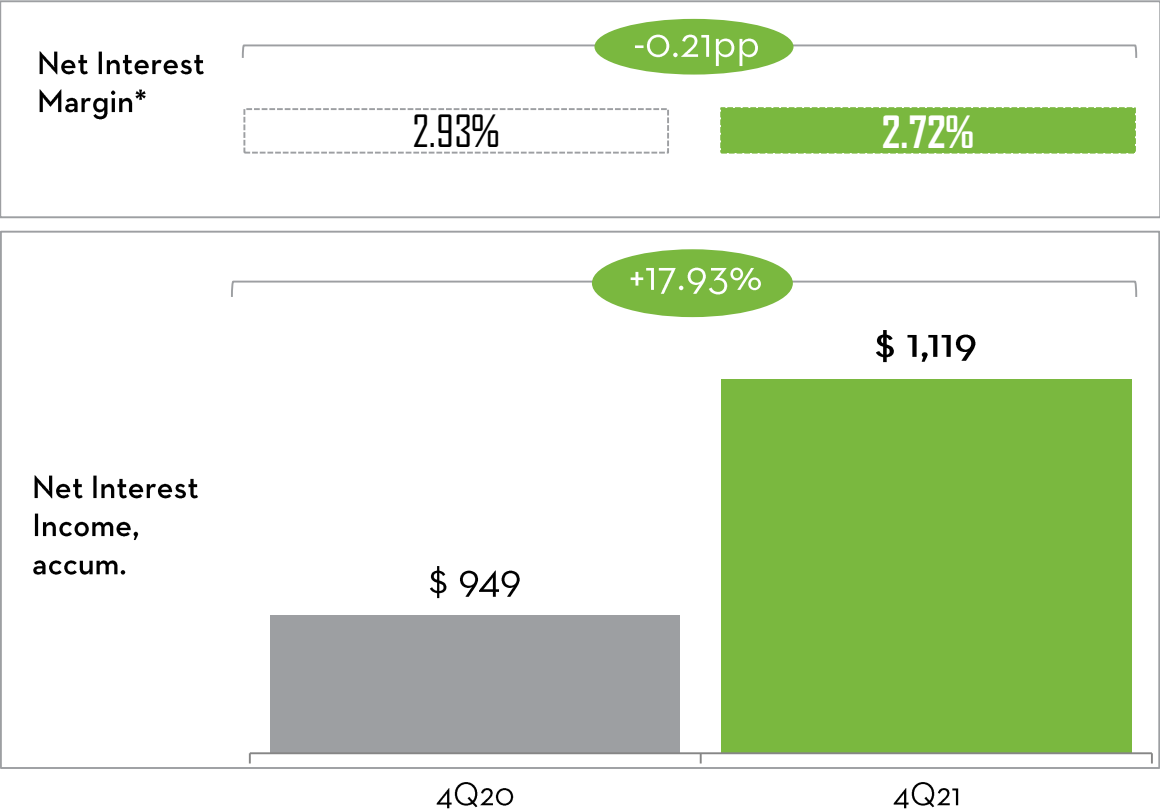
The Bank continues to comply, as it has always done, with minimum solvency ratios required by regulators authorities<sup>2</sup>.

<sup>1</sup> Solvency Ratio = Technical Equity / Risk Weighted Assets

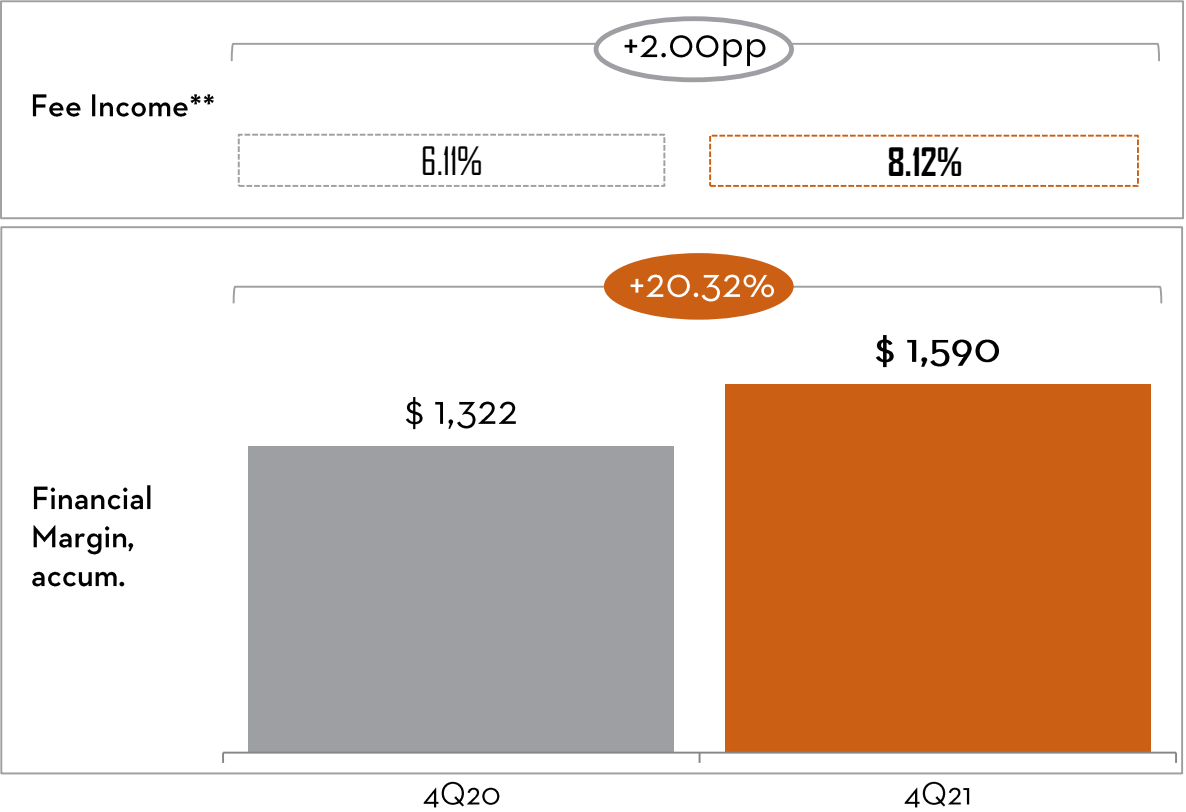
<sup>2</sup> In Colombia, for 2021, 9.375% in total solvency ratio and 4.875% in Tier 1.



### Net Interest Income (COP Billions)



### Financial Margin (COP Billions)



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

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

# Consolidated Expenses & Net Income

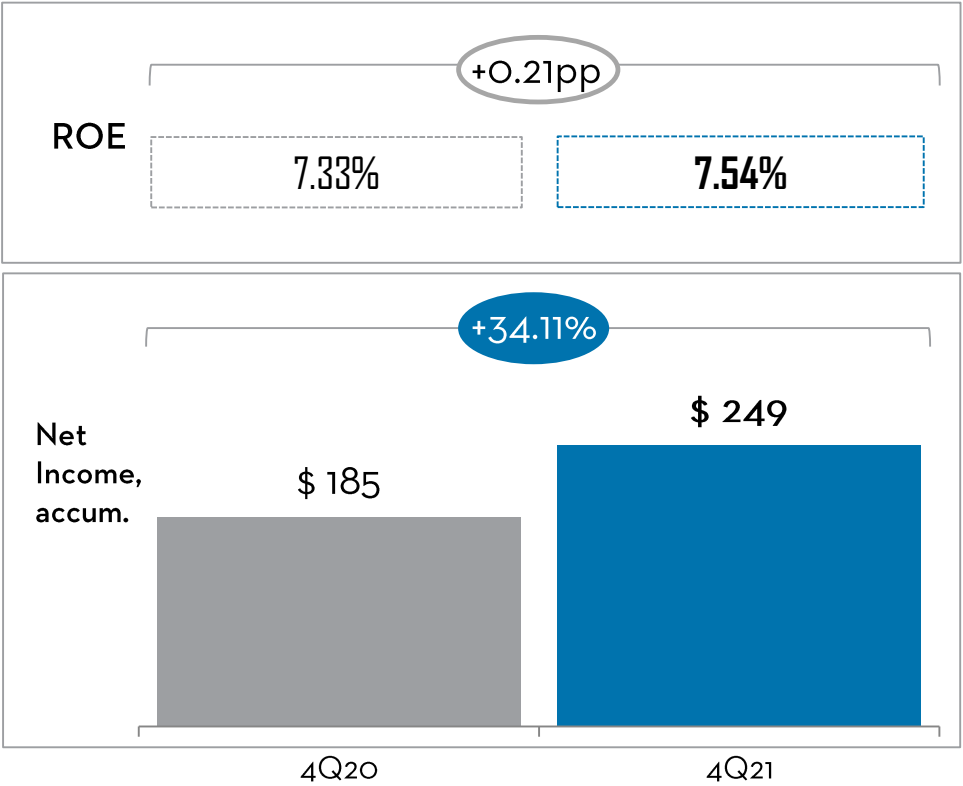
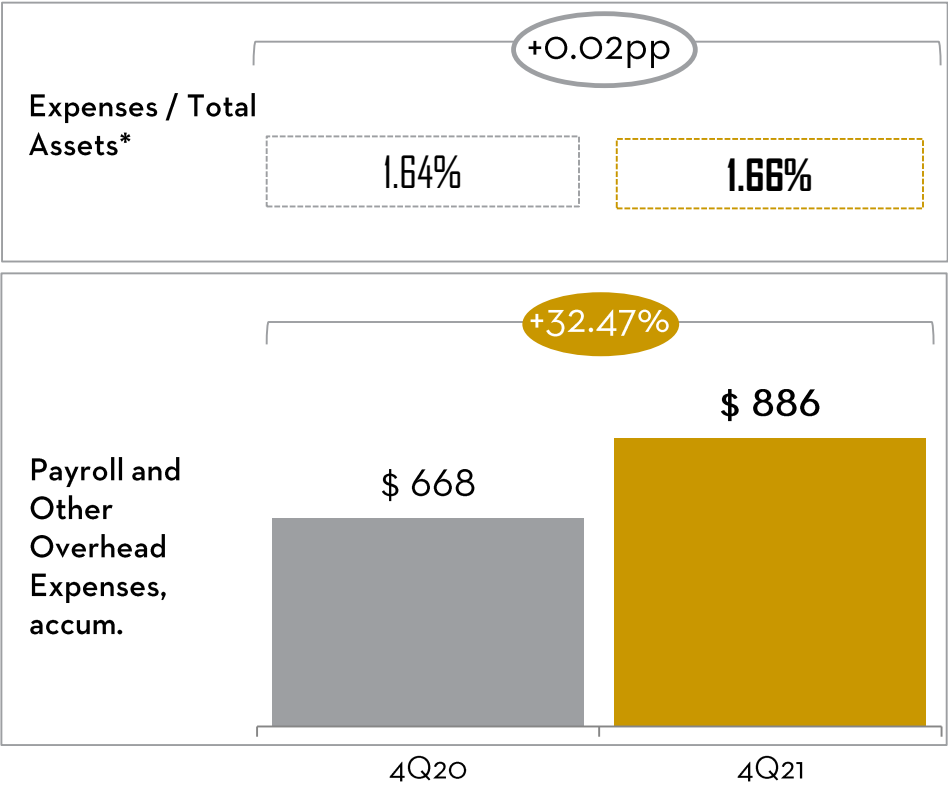


Payroll and Other Overhead Expenses (COP Billions)

Net Income (COP Billions)



The 32.47% y/y growth in expenses, equivalent to an increase of COP 21,707 bln, already incorporates the figures of the Bank acquired in Paraguay



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

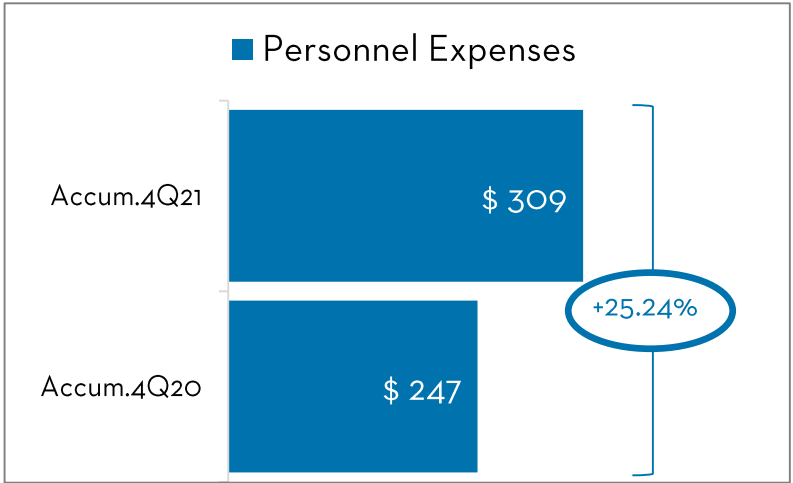
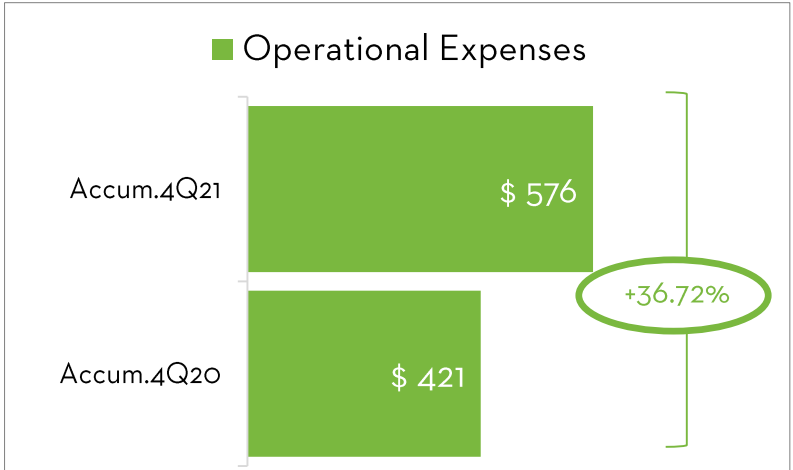
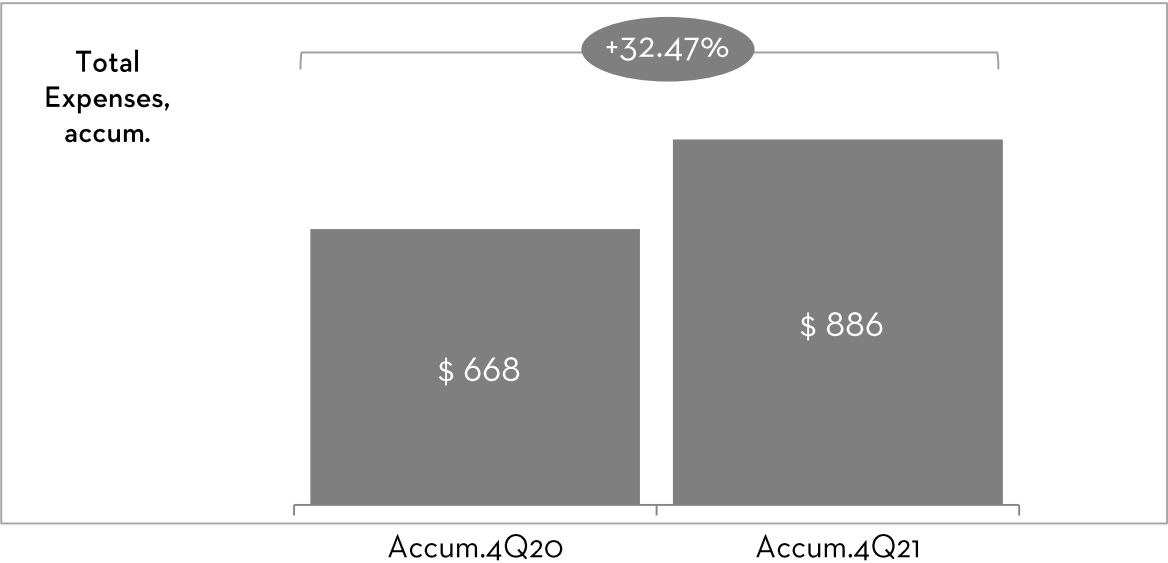


COP Billions



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

In 2021 increased in spending and efficiency ratio obeyed consequently to the ongoing merger process in Paraguay.





# 5. Appendix



# Consolidated Income Statement

## 5. Appendix

Appendix, FULL - IFRS



COP Billions

	Accum. 2020		Accum. 2021		Accum. 2021/ Accum. 2020
INTEREST RECEIVED	\$	2.094	\$	2.143	2,38%
INTEREST PAID	\$	1.145	\$	1.024	-10,51%
NET INTEREST INCOME	\$	949	\$	1.119	17,93%
Comissions, Exchange and Others	\$	369	\$	471	27,61%
FINANCIAL MARGIN	\$	1.318	\$	1.590	20,64%
Personnel and Administrative Expenses	\$	668	\$	886	32,47%
OPERATING MARGIN	\$	650	\$	705	8,47%
Provisions and Non-Operational Income	\$	413	\$	442	7,02%
PROFIT BEFORE TAX	\$	237	\$	263	11,00%
Provision for Income Tax	\$	55	\$	14	-73,97%
NET INCOME	\$	182	\$	249	36,69%
Exchange Rate (TRM)	\$	3.433	\$	3.981	15,98%

# Consolidated Balance Sheet

## 5. Appendix

Appendix, FULL – IFRS



COP Trillions

	4Q20	4Q21	△ Dec-21 / Dec-20
CASH AND BANKS	\$ 5,52	\$ 7,66	38,85%
INTERBANK FUNDS	\$ 7,37	\$ 9,77	32,67%
INVESTMENTS	\$ 9,64	\$ 10,73	11,28%
LOANS	\$ 15,57	\$ 22,04	41,55%
OTHER ASSETS	\$ 2,67	\$ 3,19	19,40%
<b>TOTAL ASSETS</b>	<b>\$ 40,77</b>	<b>\$ 53,40</b>	<b>30,97%</b>
DEPOSITS AND DEMAND ACCOUNTS	\$ 27,26	\$ 35,11	28,79%
INTERBANK FUNDS AND REPOS	\$ 5,19	\$ 7,84	50,95%
BANK DEBT	\$ 2,42	\$ 1,78	-26,35%
BONDS	\$ 2,34	\$ 4,01	71,17%
OTHER LIABILITIES	\$ 1,08	\$ 1,14	5,70%
<b>TOTAL LIABILITIES</b>	<b>\$ 38,30</b>	<b>\$ 49,89</b>	<b>30,25%</b>
<b>TOTAL EQUITY</b>	<b>\$ 2,47</b>	<b>\$ 3,51</b>	<b>42,11%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 40,77</b>	<b>\$ 53,40</b>	<b>30,97%</b>
Exchange Rate (TRM)	\$ 3.433	\$ 3.981	15,98%

# Consolidated Capital Adequacy



COP Trillions

	4Q20		4Q21	△4Q21 / 4Q20
Technical Capital	\$	3.10	\$ 5.36	72.64%
Tier I	\$	1.83	\$ 2.65	44.93%
Tier II	\$	1.27	\$ 2.70	112.50%
Risk-Weighted Assets	\$	22.15	\$ 28.29	27.72%
Capital Ratios (%)	△, pp			
Solvency Ratio		14.01%	18.93%	4.93
Tier I		8.26%	9.38%	1.11
Tier II		5.74%	9.56%	3.81
Exchange Rate TRM, eop (end-of-period)	\$	3,433	\$ 3,981	15.98%



### 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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- **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





## Investor Relations

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