

BANCO GNB
SUDAMERIS



Cra 7 No. 75-85/87

Quarterly Results 1Q20

BANCO GNB
SUDAMERIS



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About Us

We are a multinational private financial conglomerate with 8 companies: a bank and 5 subsidiaries in Colombia, specialized in ATMs, trust services, brokerage, administrative services, merchant banking, and 2 regional subsidiaries with banking operations in Perú and Paraguay.

OUR DNA

Outstanding payroll-loan expertise

Focused on SMEs and development loans

Conservative risk management

Solid asset quality, liquidity and efficiency levels

Stable deposit base through agreements

Broad banking and ATM's network

Strong and committed shareholders' support



- The spread of the COVID19 virus in 2020, escalated to Pandemic level, has implied a significant decrease in economic activity for all world regions, with high levels of uncertainty.
- As a consequence, economic authorities have had to react with multiple policy measures, at the monetary, credit and fiscal levels, to mitigate the collateral effects on demand, seeking to guarantee sufficient liquidity with lower interest rates in the financial systems.
- All economic sectors, to a greater or lesser degree, have begun to be impacted by confinement. We are aware that the banking sector, including the GNB Sudameris Conglomerate, is not exempt from the effects on households and companies, in countries in which it operates.
- Taking into account that the quarantine was decreed in March*, the effects on business performance will begin to be seen more clearly from the second quarter on. In this sense, the impact of the current context on the Bank's performance is expected to be observed on the results of the following quarters. However, this will depend on the duration of the confinement, about which the outlook is still uncertain.
- The Bank will continue to strictly monitor macroeconomic conditions and the situation of its clients, taking the careful and responsible control over risk variables that has always characterized it, in order to react in a timely manner with internal policies that are adjusted to any context and contingency.

* Paraguay March 11, Perú March 16, Colombia March 25, 2020.

COVID-19 Response Actions







- The Bank has implemented the WHO recommendations and regulatory provisions, both from local and national governments, and from surveillance and control agencies in the countries in which it operates, regarding COVID-19 prevention.
- Additional cleaning and sanitation schedules were implemented in all Bank and Subsidiary facilities, branches and ATMs.
- Efforts have been focused on meet expeditiously our clients' liquidity needs, validating individually each particular case.
- In accordance with the contingency regulatory provisions*, the Bank is facilitating debt rescheduling to our clients, offering grace periods and extended terms, depending on the type of product and the status of the obligation **.
- From April to June, 2020, and for all our credit products, the default interest will not be charged.
- Usage of web platform, mobile banking and PSE button has been promoted through all our virtual channels, as transactional, consultation and payment means, available in 7/24 hours. Our platforms will not generate charges to operations carried out from April to June, 2020.
- Our ATMs network continues to operate without closings or interruptions.
- Branches attention was reduced, adjusting schedules according to provisions decreed by authorities. They are gradually being enabled.
- Depending to each team's needs and tasks, home-office has been implemented and promoted to most of our collaborators, while vacation periods have been granted to others.

*According to contingency law dispositions in each country.

** In Colombia, External Circular 014 of the Financial Superintendence applies, which allows that, at the request of the client and for all types of portfolio, grace periods of between 60 and 90 days may be granted to loans that as of February 29, 2020, they registered payment delay no greater than 60 days.



1. Summary 
2. Macro Update 
3. Results 
4. Appendix 

Specialized financial services

Solvency levels above regulatory limits

Ample loan loss reserves

Highly efficient financial structure

IFRS 9 accounting standards' implemented as of Jan-18



1. Summary

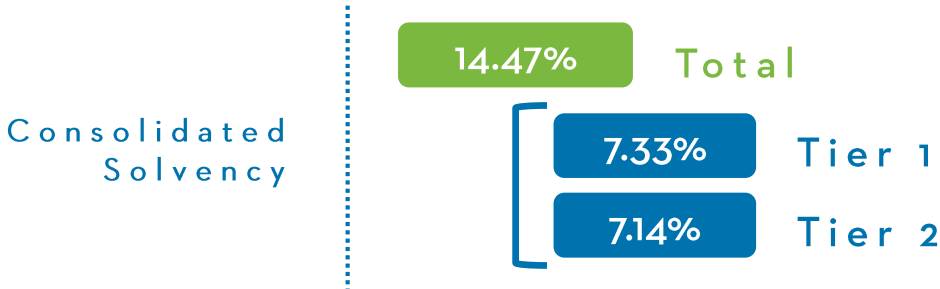


Capitalization & Payout

In January, 2020, Banco GNB Sudameris in Colombia received a capitalization from its shareholders worth USD \$50 million. Additionally, in February the Shareholders' General Assembly approved USD \$34.7 million on dividends payment.

Solvency

- Tier 2 annual reduction has been fully anticipated by the Administration; it's a result of subordinated bonds' patrimonial discount, and a 1Q20 +14.14% yoy increase on Risk-Weighted Assets.



- The Bank continues to comply, as it has always done, with the minimum solvency requirements demanded by the Regulator in the three countries where it operates; in Colombia are 9.0% in total solvency ratio and 4.5% in TIER 1.
- Basel III new regulation capital standards have not yet been implemented in Colombia, they will gradually rule from 2021.

Performance, Quality & Liquidity

- ✓ The Bank's consolidated net loan-portfolio grew +16.44% yoy, boosted by commercial (+18.17% yoy), payroll (+16.17% yoy) and mortgage (+8.91%).
- ✓ The Bank's portfolio quality continues to be remarkable on distinguished levels, as has been characterized: NPL's (1.85%) and delinquency ratios (2.85%) even decreased, while coverage ratio (109.20%) maintained above 100%.
- ✓ Consistency with the conservative profile of shareholders, it is a strategic policy of the Bank's Board of Directors to maintain a highly liquid structural investment portfolio. The main objective is to provide risk diversification to the balance sheet and support the daily liquidity management of the treasury, in addition to generating cost effectiveness.

Consolidated Financial Highlights

1. Summary

1Q20 Results, FULL - IFRS



Results

COP (\$bln) 1Q20 Δ y/y

Net Interest Income accum. **\$241** -7.29%

Financial Margin **\$393** +8.55%

Net Income **\$85** +8.84%

Quality & Risk

1Q20 Δ y/y

NPL **1.85%** +0.22 pp

Coverage **109%** -9.44 pp

Solvency 1Q20 Δ y/y

Total Solvency **14.47%** -0.81 pp

Tier 1 **7.33%** +0.25 pp

Balancesheet (COP trn)

Mar.
2020 Δ y/y

Assets **\$37.54** +7.90%

Net Loans **\$17.72** +16.44%

Payroll Loans **\$6.65** +16.17%

Commercial Loans **\$10.18** +18.17%

Net Investments **\$7.76** +3.86%

Mar.
2020 Δ y/y

Funding **\$35.14** +7.07%

Deposits & Demand Accounts **\$22.78** +3.92%

Interbank Funds & Repos **\$5.62** +3.09%

Total Equity **\$2.40** +21.78%

Ratios

1Q20 Δ y/y

Deposits / Net Loans **129%** -15.49 pp

Funding / Net Loans **198%** -17.37 pp

Intermediation Margin **33.34%** -6.04 pp

Fee Income **5.69%** -0.30 pp

1Q20 Δ y/y

Expenses / Total Assets **1.79%** -0.08 pp

NIM **3.15%** -0.51 pp

Efficiency **42.80%** -2.26 pp

ROE **11.95%** -0.90 pp

Business Model

1. Summary

1Q20 Results, FULL - IFRS



Consolidated data, as of Mar-20:

Subsidiaries

7



Branches

145



Cities & towns

31



Employees

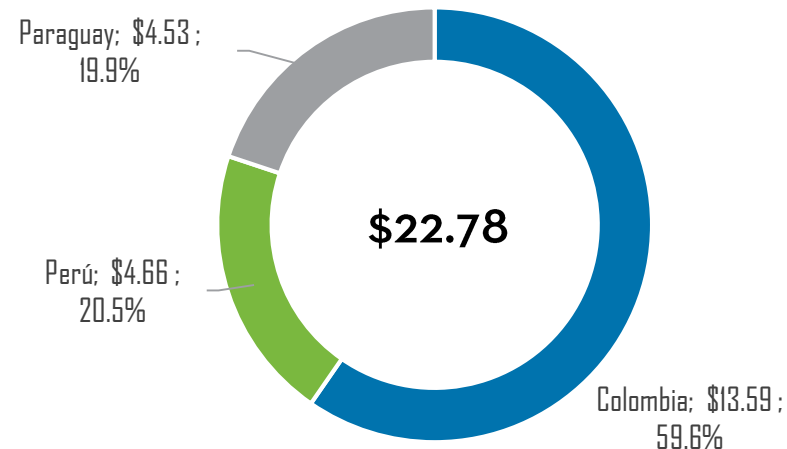
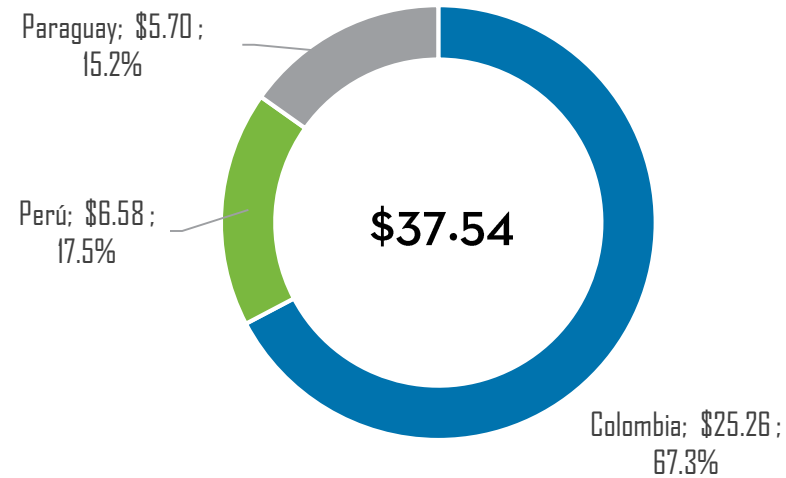
2639



Assets

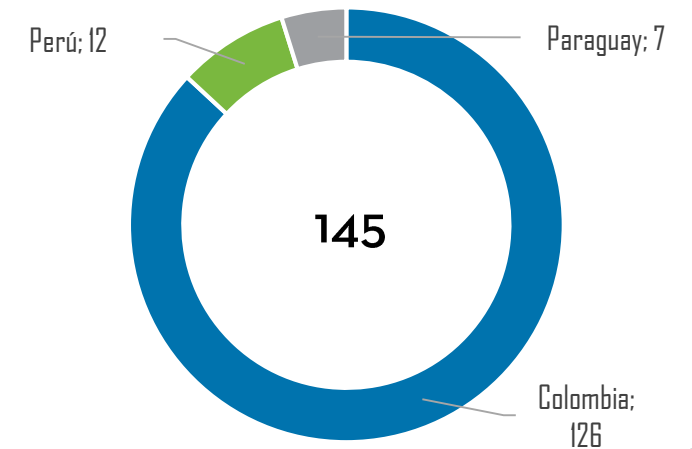
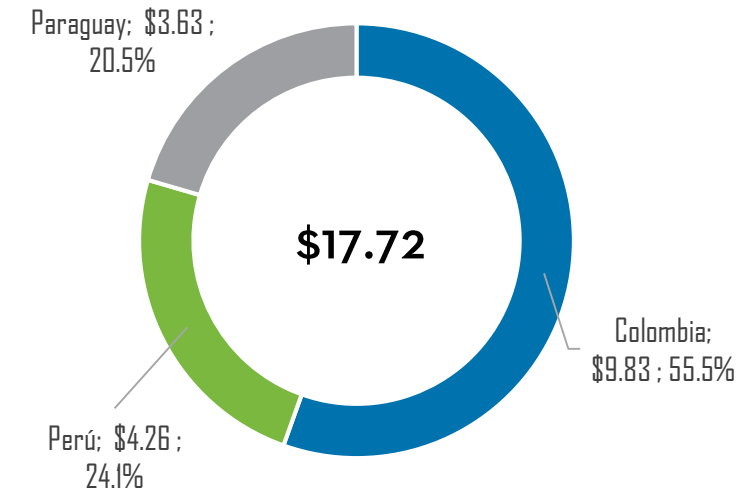
Deposits

Consolidated data as of Mar-20, COP \$Trillions:



Net Loans

Branches





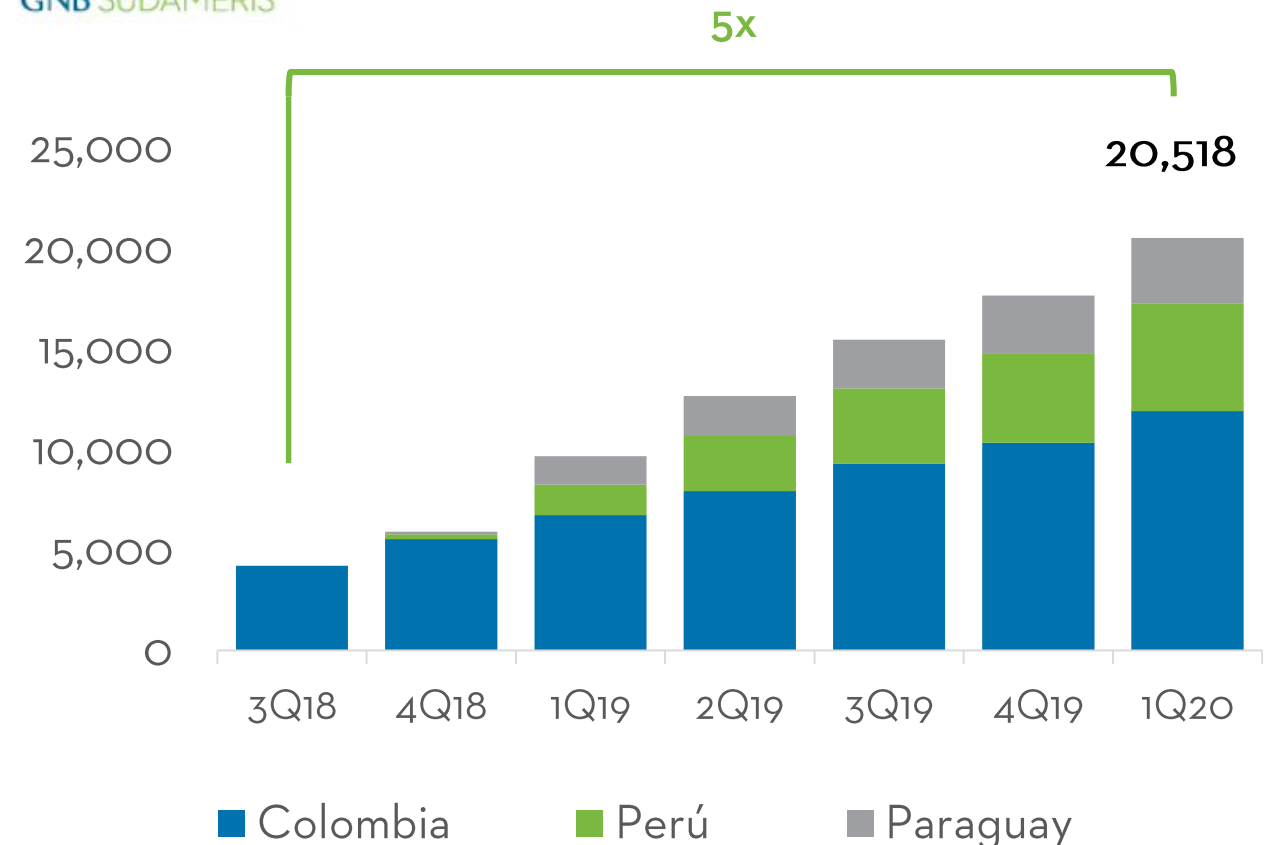
Mobile Banking

- As for January, 2020, more than 20,000 customers in Colombia, Perú and Paraguay are using the Bank's Mobile Banking app launched in 2018, as part of its digital consolidation strategy.

Facilities:

- ✓ Consultations and transactions
- ✓ Payments and transfers
- ✓ Credit cards' advances and revolving credits' disbursements
- ✓ Token generation and cards locking

Mobile Banking Users





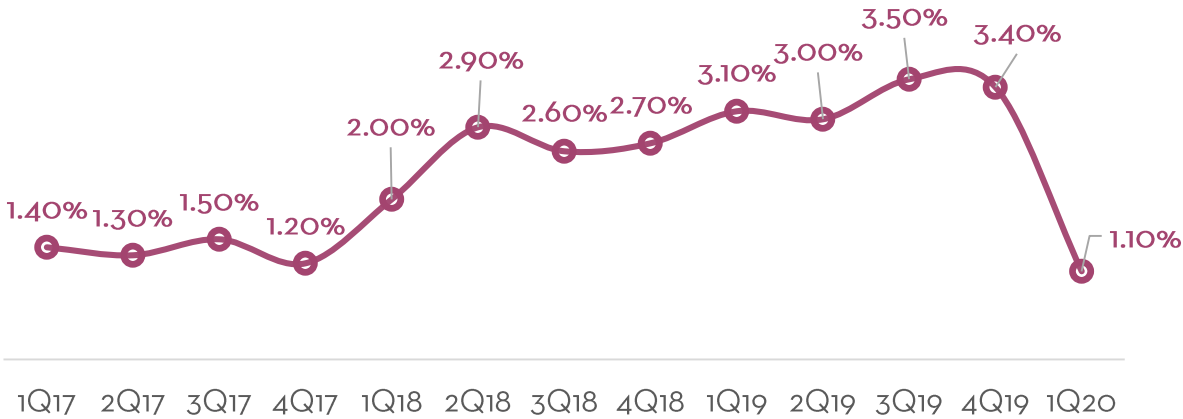
- Integration process of Banco GNB Paraguay and Banco BBVA Paraguay will begin once respective legal procedures in Colombia and Paraguay are fulfilled and the investment is complete. Paraguay's Regulator authorization is pending.
- Banco GNB Paraguay closed the agreement with Grupo Vieri announced on August 29, 2019, for its incorporation as a minority shareholder. The 30% shareholding of Banco GNB Paraguay was valued at USD \$173 million, including BBVA Paraguay.
- With this operation, the Bank expects to strengthen its presence in that country, and to continue scaling the Financial Conglomerate's banking operation at the regional level.
- Continue strengthening all subsidiaries' operations, as well as technological developments, to provide a better service to our customers and leverage greater efficiencies.
- Maintaining its growth targets, niches and strengthening current business lines.
- The generation of new businesses, the stability and growth of the existing ones, the preservation of trust and closeness with customers and the continuous improvement of service policies, will continue to be a priority.
- Managing adequate profitability margins with minimal risk exposure and strict control in delinquency levels.
- Ensuring permanence and sustainable growth in the long term, with appropriate levels of loan-portfolio and capital.
- Strengthening the funding and increasing the cross sales and bancassurance positioning.



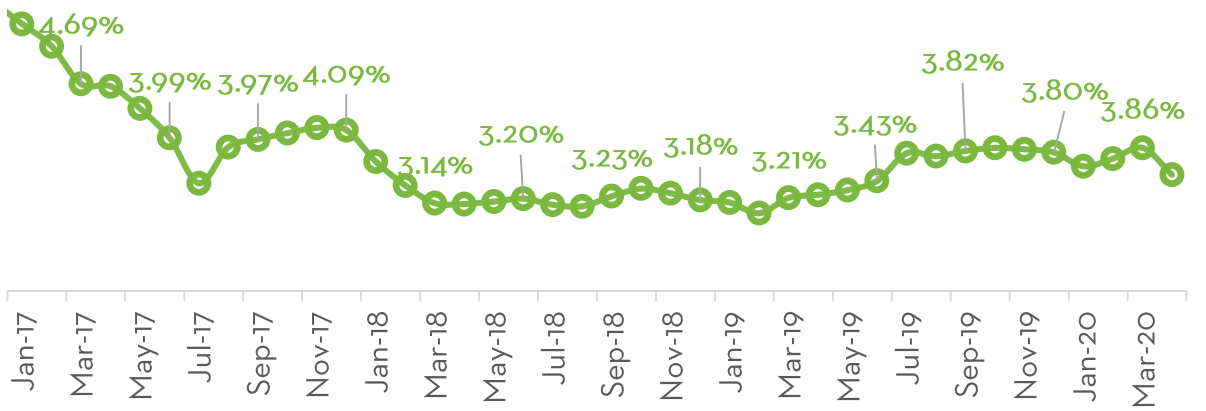
2. Macro Update



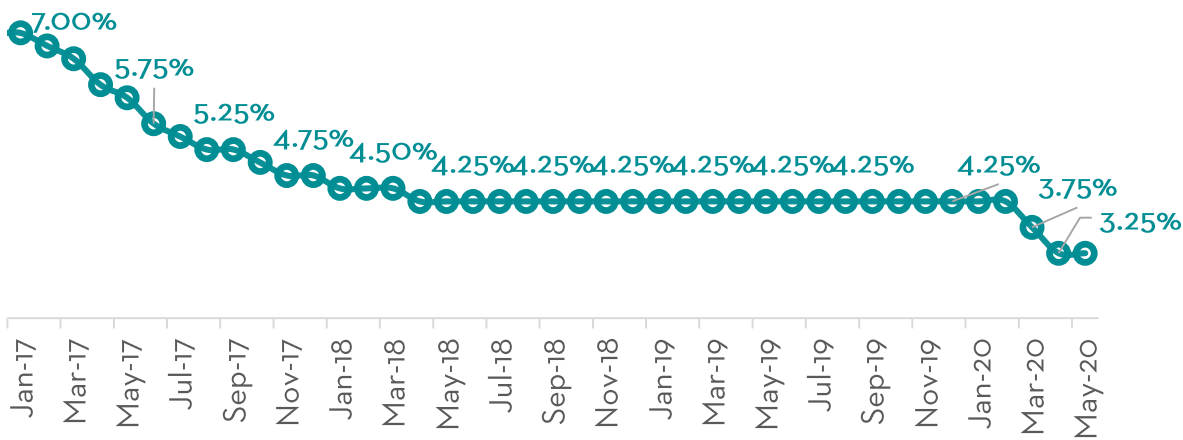
Real GDP Growth (yoy %)



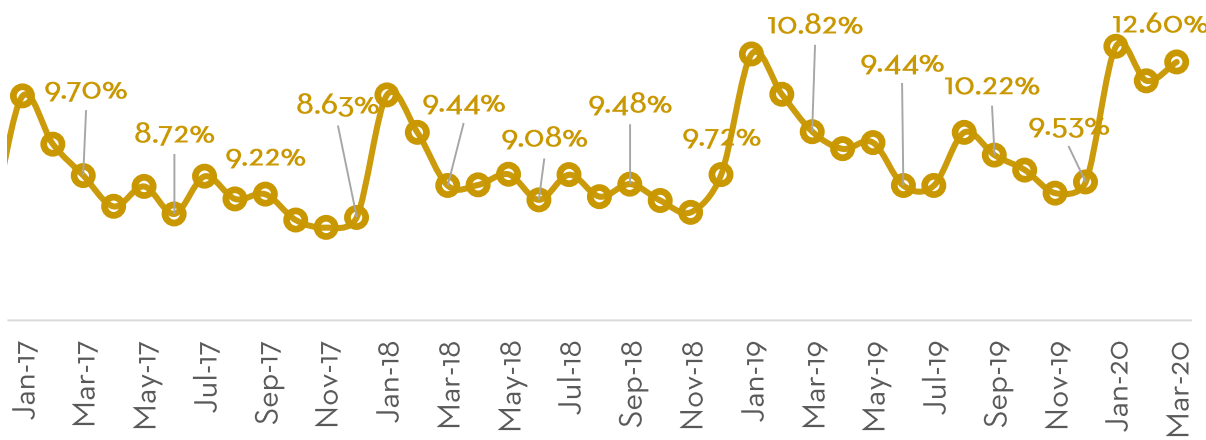
Inflation (yoy %)



Monetary Policy Rate (%)



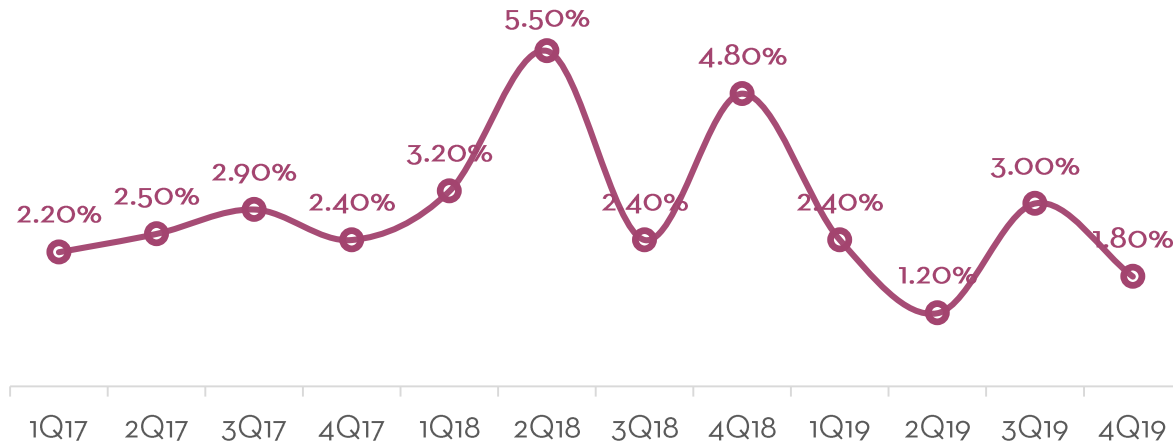
Unemployment Rate (%)



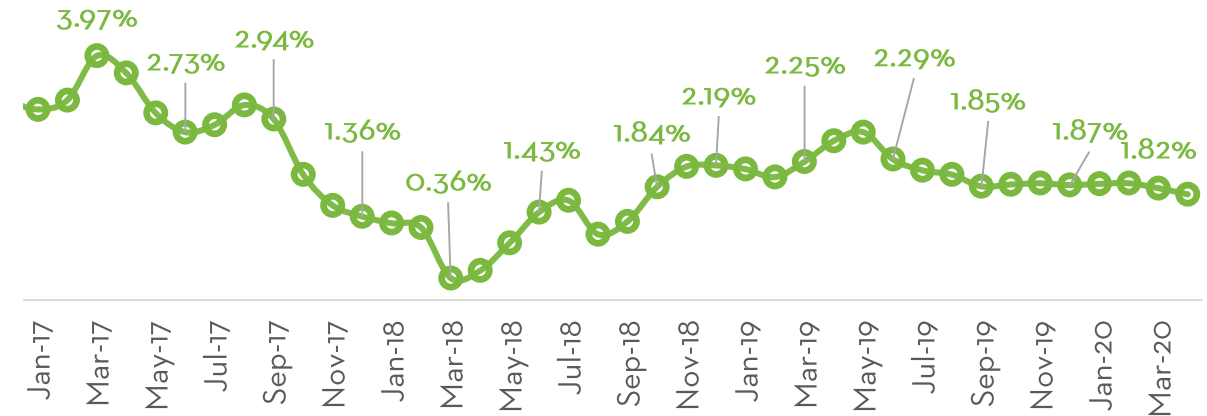
Source: Bloomberg



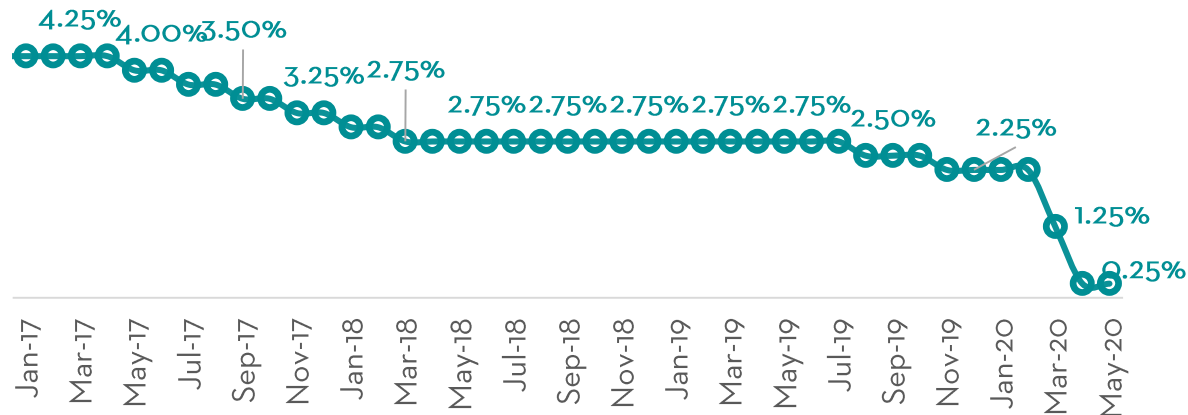
Real GDP Growth (yoy %)



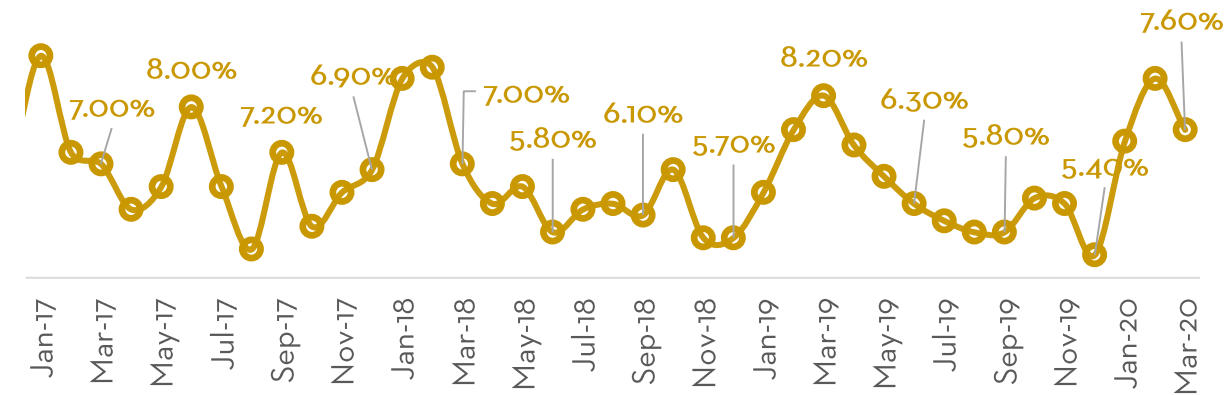
Inflation (yoy %)



Monetary Policy Rate (%)

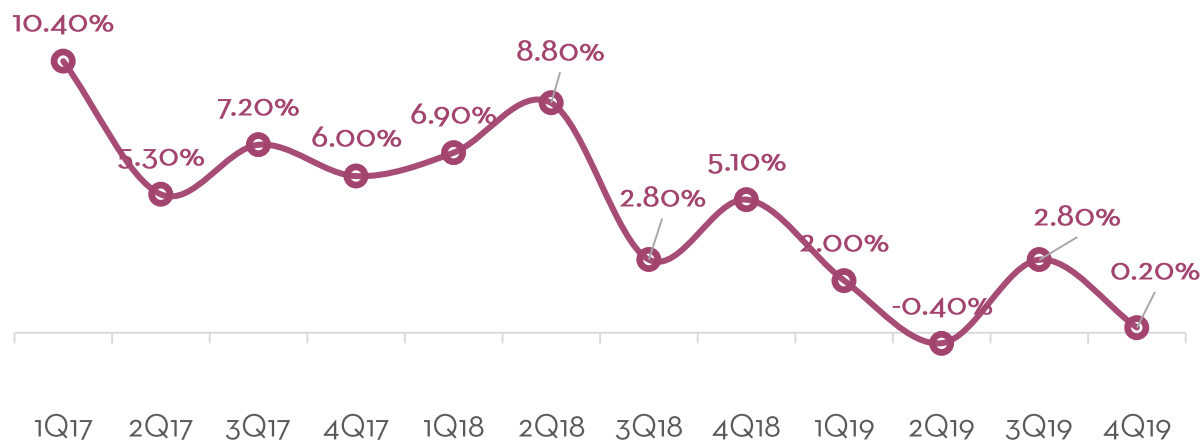


Unemployment Rate (%)

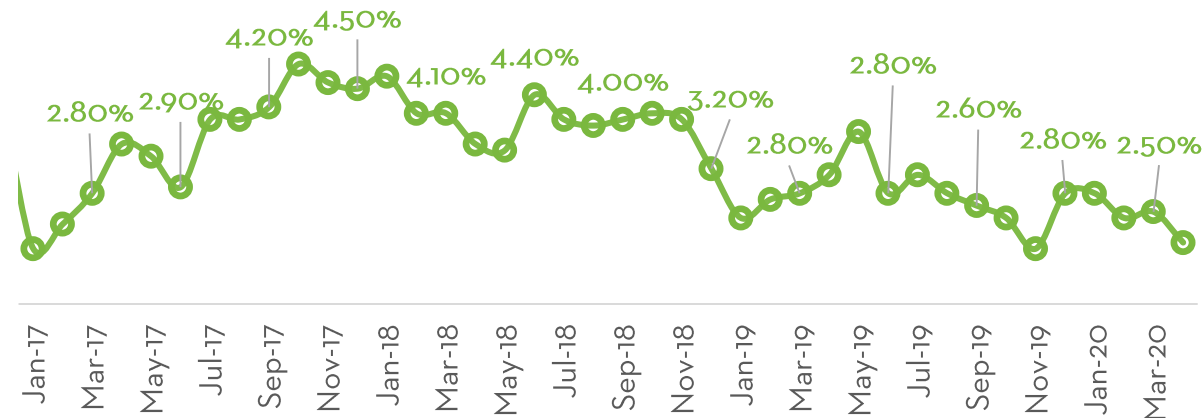




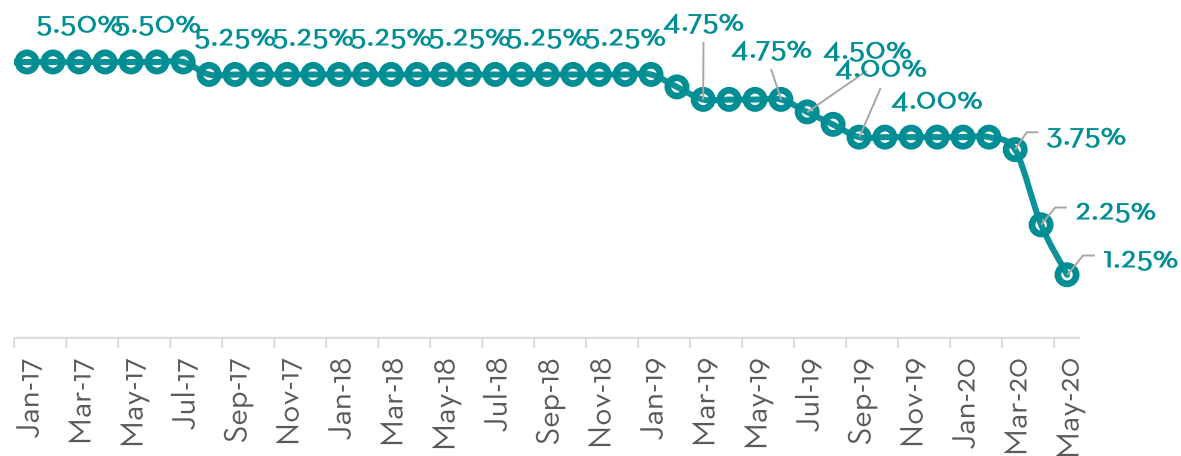
Real GDP Growth (yoy %)



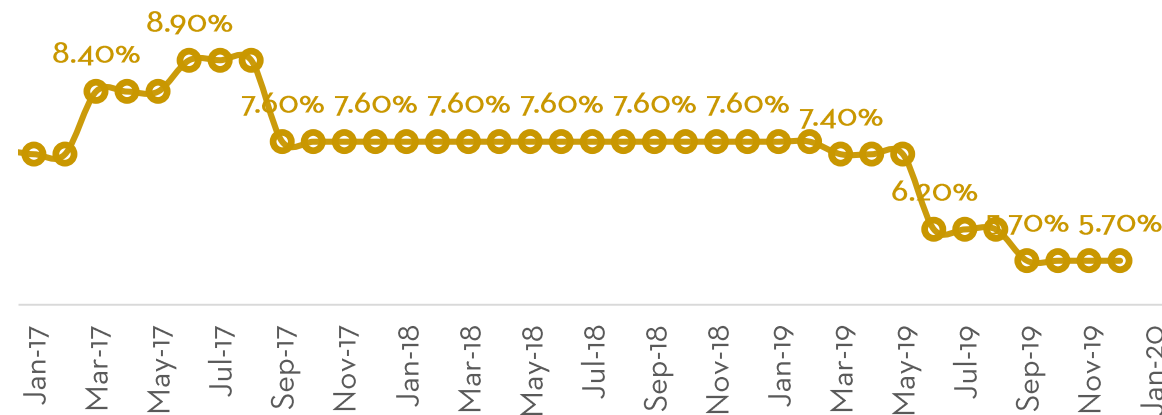
Inflation (yoy %)



Monetary Policy Rate (%)



Unemployment Rate (%)





3. Quarterly Results



	(COP \$Trillions)				Var.%	
	Mar-19		Dec-19		Mar-20	Δ yoy
Assets	\$	34.79	\$	37.53	\$ 37.54	7.90%
Deposits	\$	21.92	\$	23.92	\$ 22.78	3.92%
Total Equity	\$	1.97	\$	2.32	\$ 2.40	21.78%
Net Interest Income, accum.	\$	0.260	\$	0.900	\$ 0.241	-7.29%
Net Income, accum.	\$	0.078	\$	0.267	\$ 0.085	8.84%
Ratios						Δ yoy, pp
Net Loan-Portfolio Growth, yoy		11.76%		7.14%	16.44%	4.68
Loans / Deposits		69.42%		67.70%	77.79%	8.37
Solvency Ratio		15.29%		13.57%	14.47%	(0.81)
Tier 1		7.08%		6.99%	7.33%	0.25
Efficiency*		45.07%		50.31%	42.80%	(2.26)
Expenses / Productive Assets		2.20%		2.12%	2.24%	0.04
ROAA		0.79%		0.75%	0.75%	(0.03)
ROEA		12.85%		12.22%	11.95%	(0.90)

*Efficiency Ratio = Operational Expenses / Financial Margin

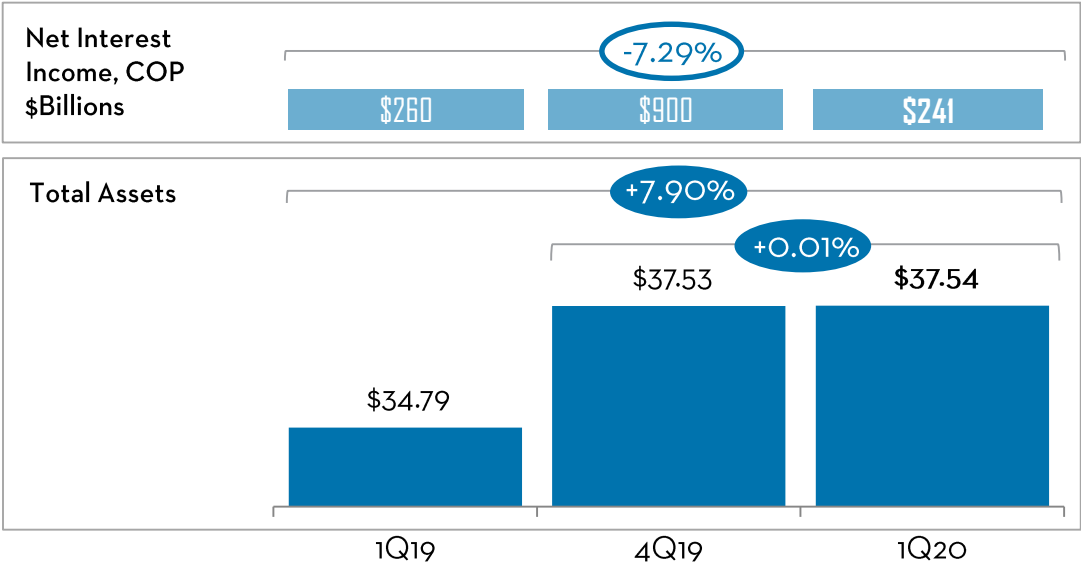
Consolidated Assets

3. Quarterly Results

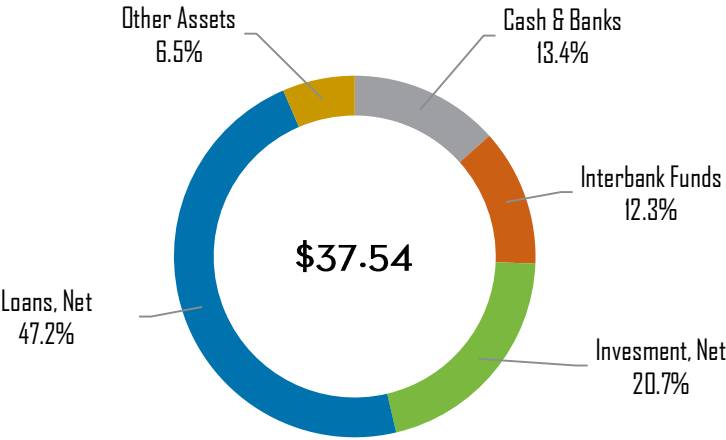
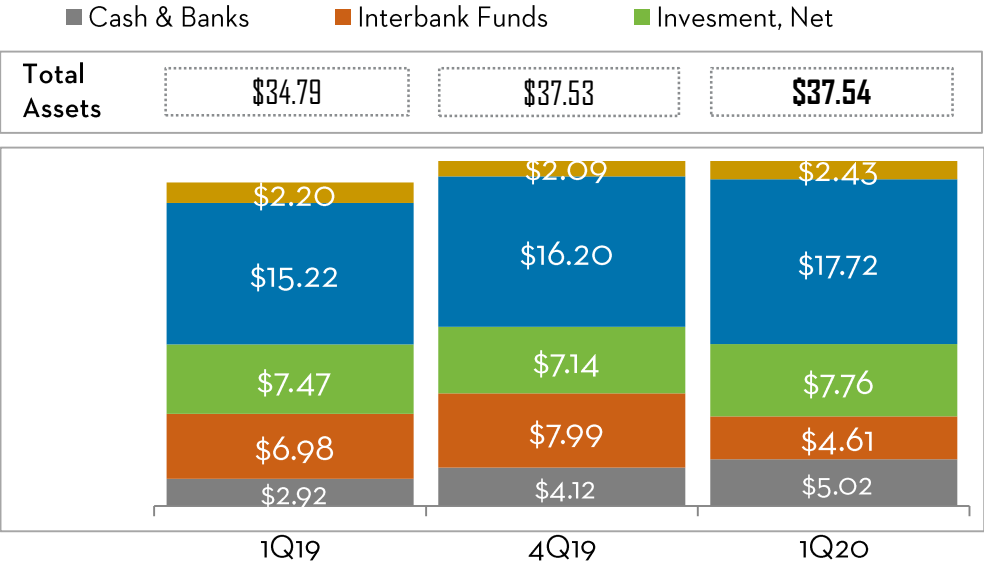
1Q20, FULL – IFRS



COP \$Trillions



Breakdown



Assets Breakdown (Var.%, COP \$Trillions)

	1Q20 / 1Q19	1Q20 / 4Q19
Cash & Banks	71.99%	21.83%
Interbank Funds	-34.00%	-42.35%
Investment, Net	3.86%	8.72%
Loans, Net	16.44%	9.43%
Other Assets	10.44%	16.24%
Total Assets	7.90%	0.01%

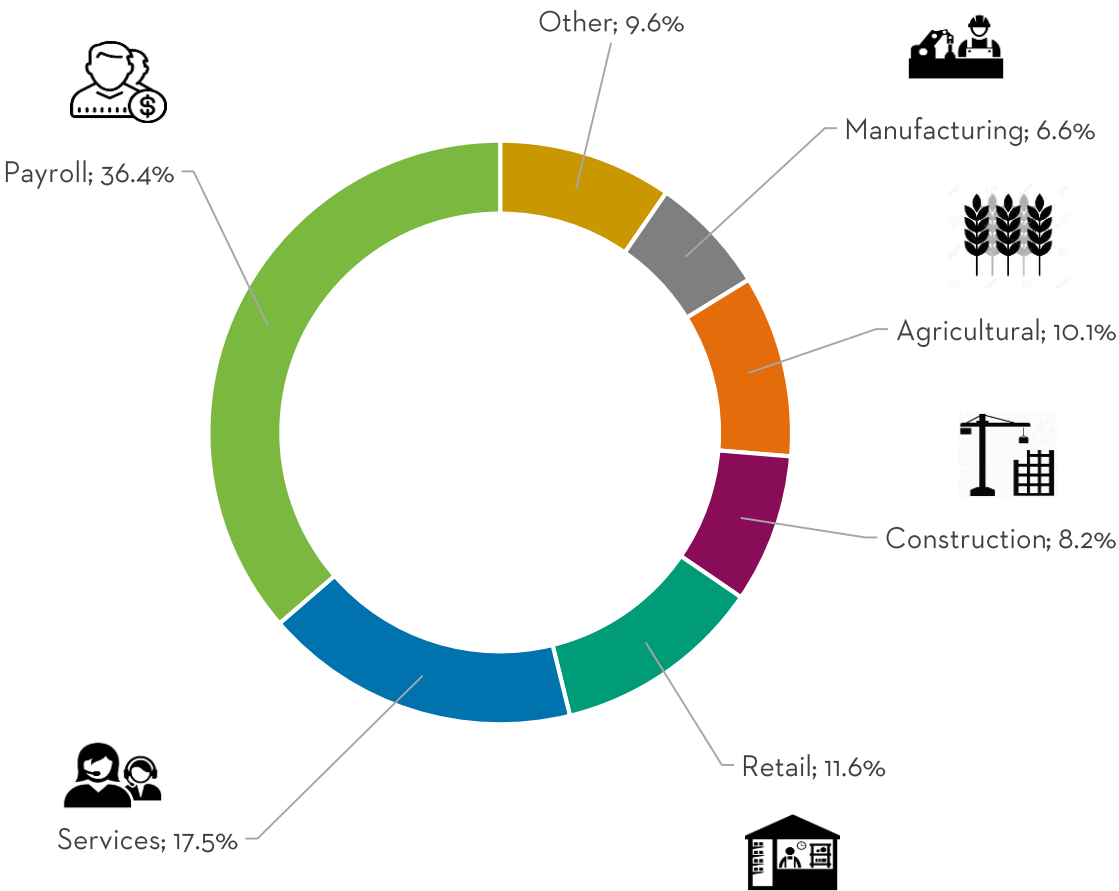
Consolidated Assets Characteristics

3. Quarterly Results

1Q20, FULL - IFRS

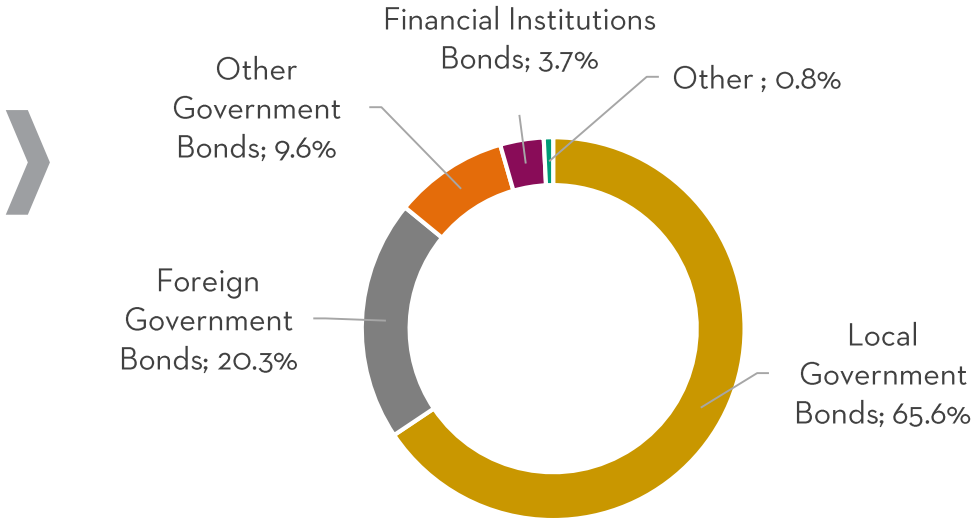


Loan - Portfolio composition by sector (%), as of Mar-20

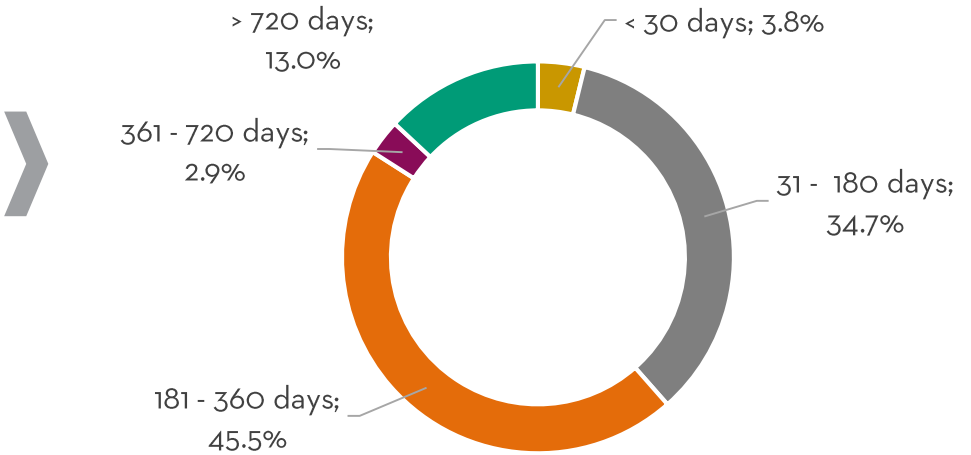


Investments composition (%), as of Mar-20

Investments, by issuer



Investments, by term



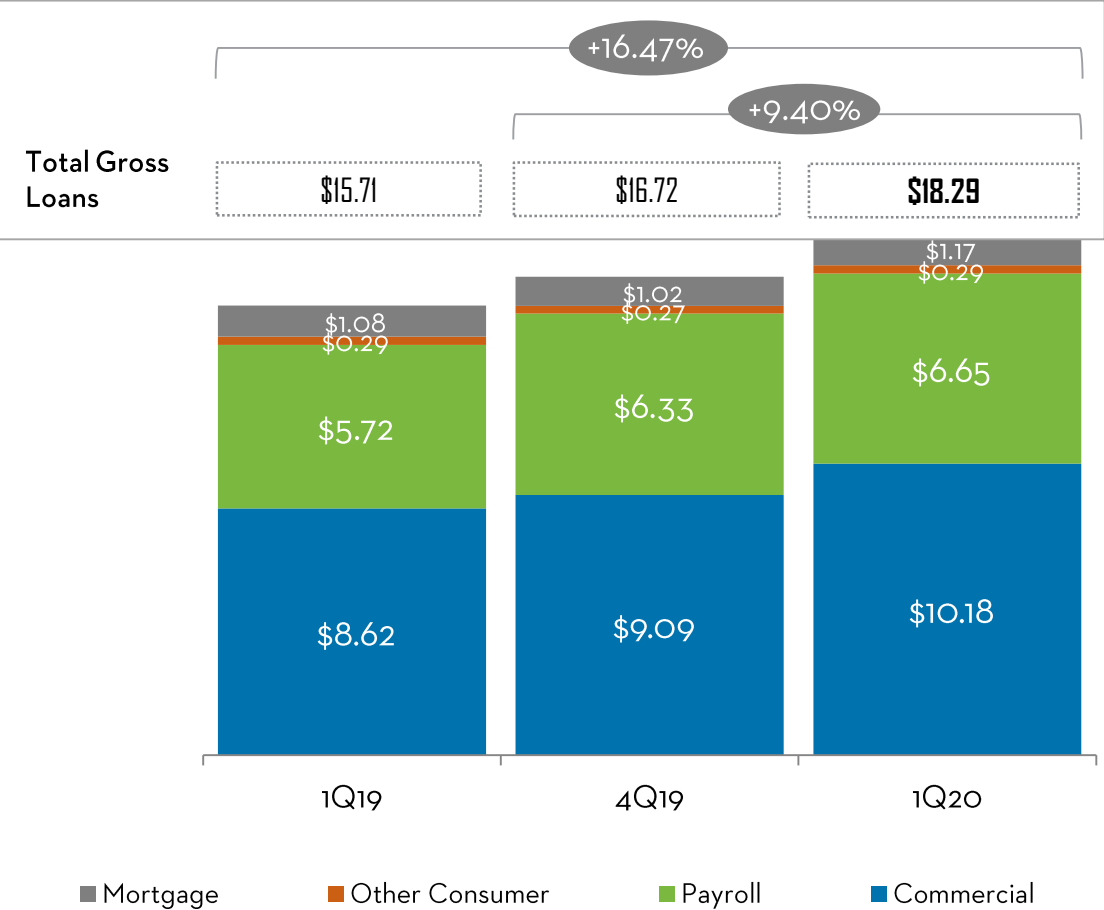
Consolidated Gross Loan Portfolio

3. Quarterly Results

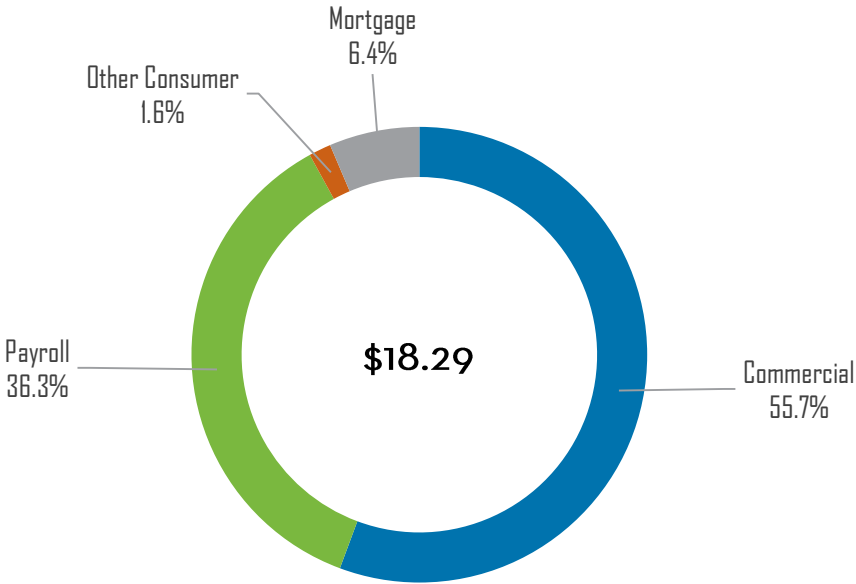
1Q20, FULL – IFRS



Breakdown, COP \$Trillions



Part. %



Loans Breakdown (Var.%, COP \$Trillions)		
	1Q20 / 1Q19	1Q20 / 4Q19
Commercial	18.17%	11.98%
Payroll	16.17%	4.96%
Other Consumer	-0.33%	6.91%
Mortgage	8.91%	14.60%
Total Loans	16.47%	9.40%

Gross Loan Portfolio Composition

3. Quarterly Results

1Q20, FULL - IFRS



Loan-Portfolio composition by country (COP Tln), as of Mar-20

Contribution by country to Total Loan-Portfolio composition (COP Tln), as of Mar-20

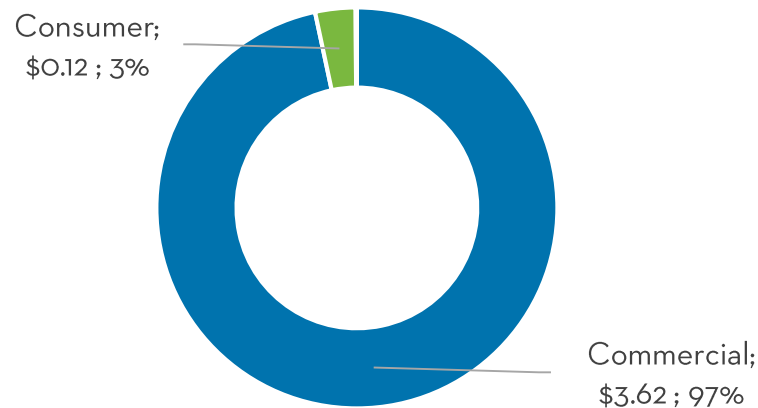
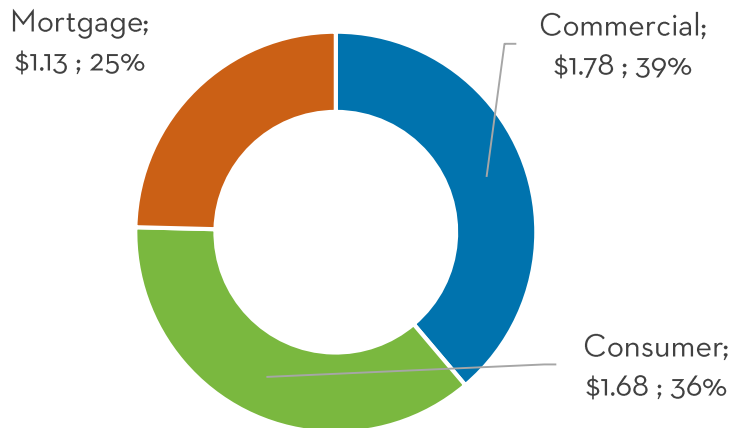
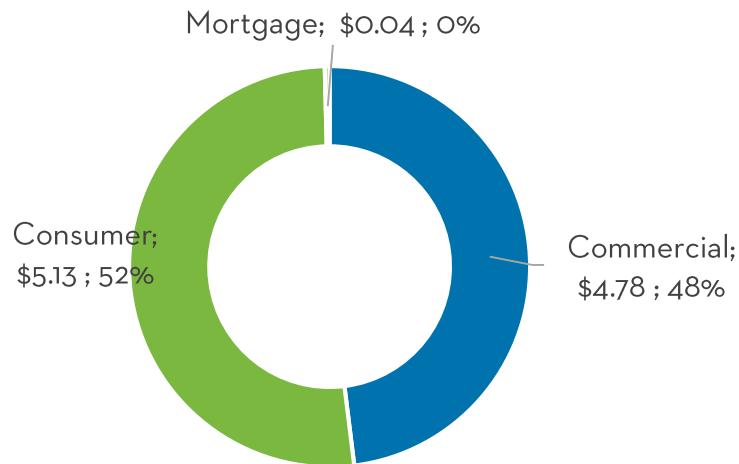
COLOMBIA



PERÚ



PARAGUAY



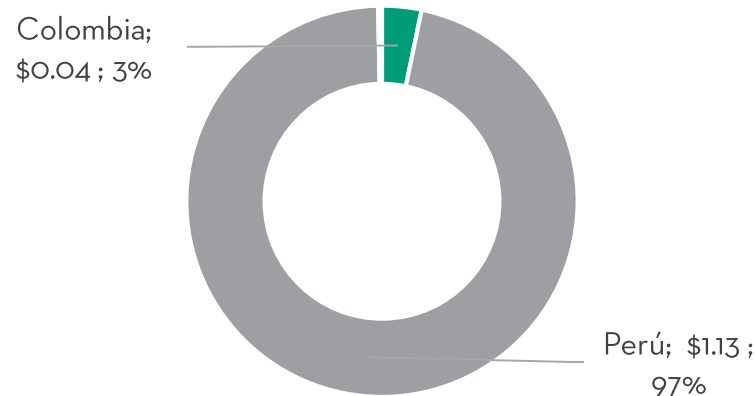
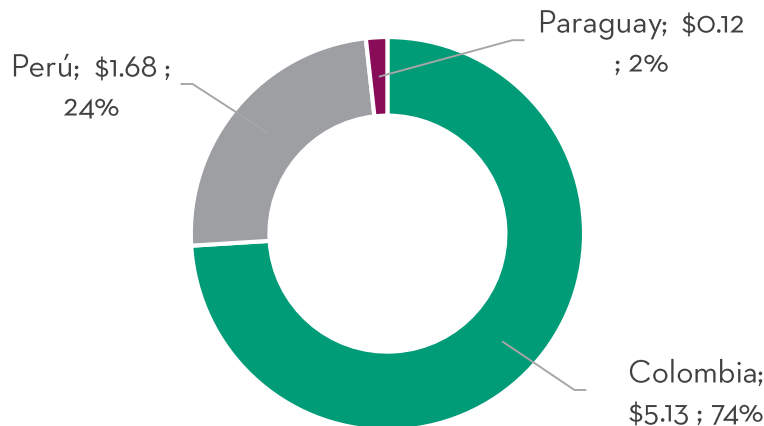
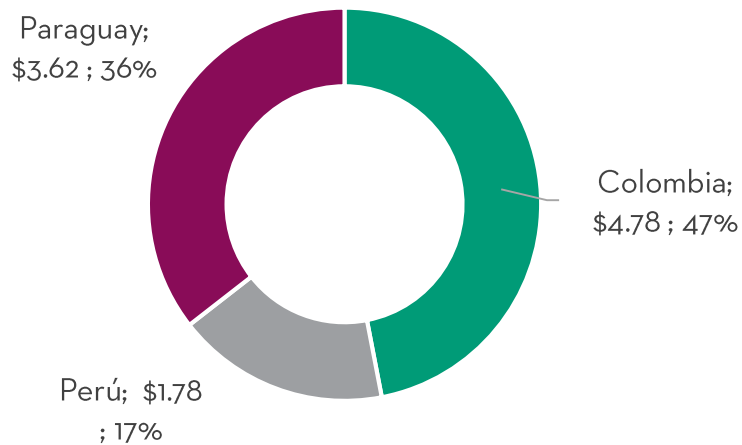
COMMERCIAL



CONSUMER



MORTGAGE



Consolidated Portfolio Quality & Risk Ratios

3. Quarterly Results

1Q20, FULL – IFRS



The Bank has maintained appropriate quality, risk and coverage ratios, in coherence to its characteristic conservative risk profile.

Mortgage portfolio deterioration is due to the situation in Perú, where the Bank segment is concentrated.

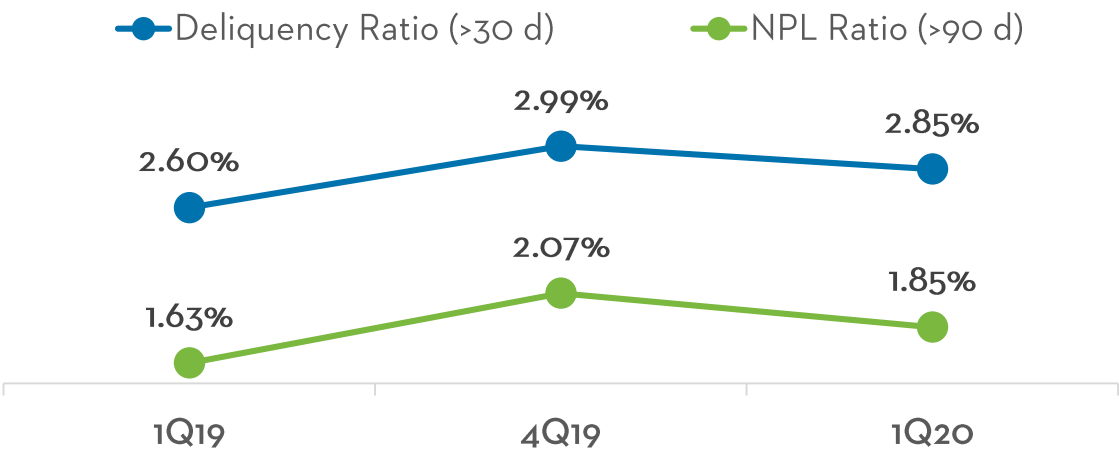
Perú's economy have had a weak performance, which ended up affecting debtors' payment habits.

COP \$Trillions

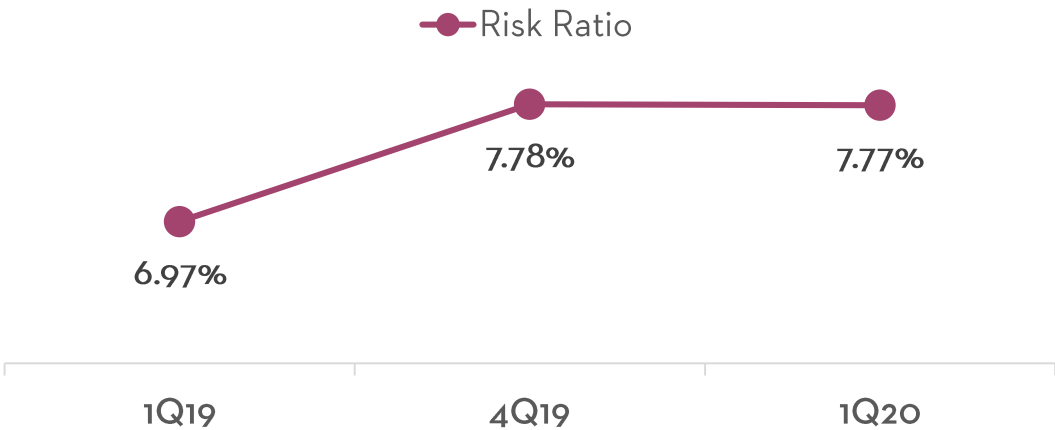
Consolidated	1Q19	4Q19	1Q20	Δ 1Q20 / 4Q19	Δ 1Q20 / 1Q19
Gross Loan Portfolio	\$ 15.71	\$ 16.72	\$ 18.29	9.40%	16.47%
Δ, pp					
Delinquency Ratio (>30 d)	2.60%	2.99%	2.85%	(0.14)	0.24
NPL Ratio (>90 d)	1.63%	2.07%	1.85%	(0.21)	0.22
NPL Coverage Ratio	118.64%	105.00%	109.20%	4.20	(9.44)
Risk Ratio	6.97%	7.78%	7.77%	(0.01)	0.80
Risk Coverage Ratio	44.32%	40.38%	40.01%	(0.38)	(4.31)
Commercial Loans	\$ 8.62	\$ 9.09	\$ 10.18	11.98%	18.17%
Δ, pp					
Delinquency Ratio (>30 d)	2.36%	3.13%	2.81%	(0.33)	0.44
NPL Coverage Ratio	118.80%	111.42%	126.23%	14.81	7.43
Risk Ratio	9.48%	10.99%	10.78%	(0.21)	1.30
Risk Coverage Ratio	29.63%	31.76%	32.86%	1.10	3.23
Consumer Loans	\$ 6.01	\$ 6.60	\$ 6.94	5.04%	15.38%
Δ, pp					
Delinquency Ratio (>30 d)	2.14%	2.03%	1.88%	(0.15)	(0.26)
NPL Coverage Ratio	151.45%	122.17%	118.99%	(3.17)	(32.46)
Risk Ratio	3.69%	3.46%	3.33%	(0.14)	(0.36)
Risk Coverage Ratio	87.90%	71.71%	67.19%	(4.52)	(20.71)
Mortgage Loans	\$ 1.08	\$ 1.02	\$ 1.17	14.60%	8.91%
Δ, pp					
Delinquency Ratio (>30 d)	7.13%	7.91%	8.93%	1.02	1.80
NPL Coverage Ratio	63.20%	53.91%	50.54%	(3.37)	(12.66)
Risk Ratio	5.27%	7.04%	7.94%	0.90	2.67
Risk Coverage Ratio	85.50%	60.57%	56.86%	(3.71)	(28.65)



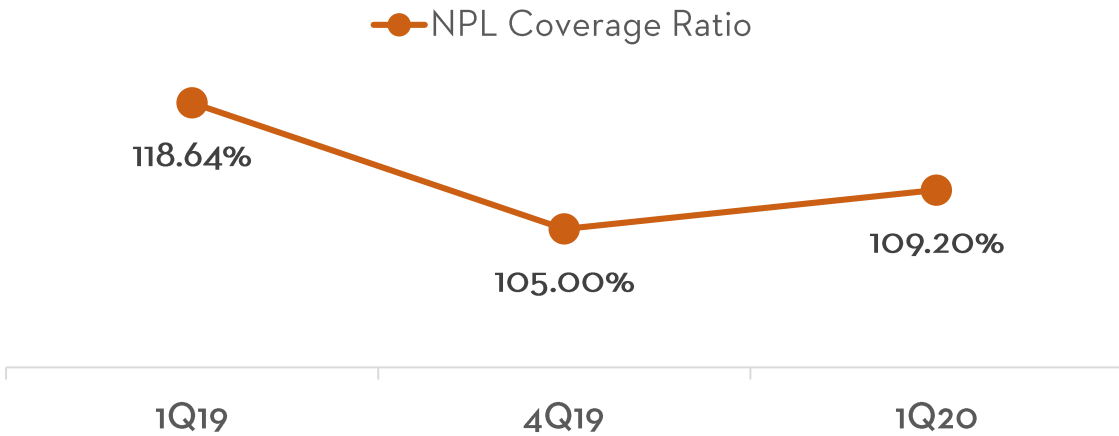
NPL & Delinquency Ratios (%)



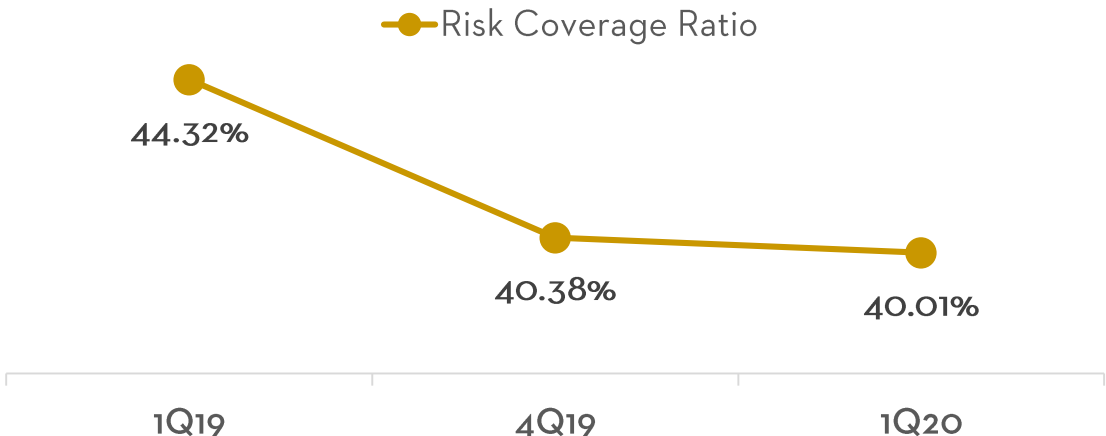
Risk Ratio (%)



NPL Coverage Ratio (%)



Risk Coverage Ratio (%)



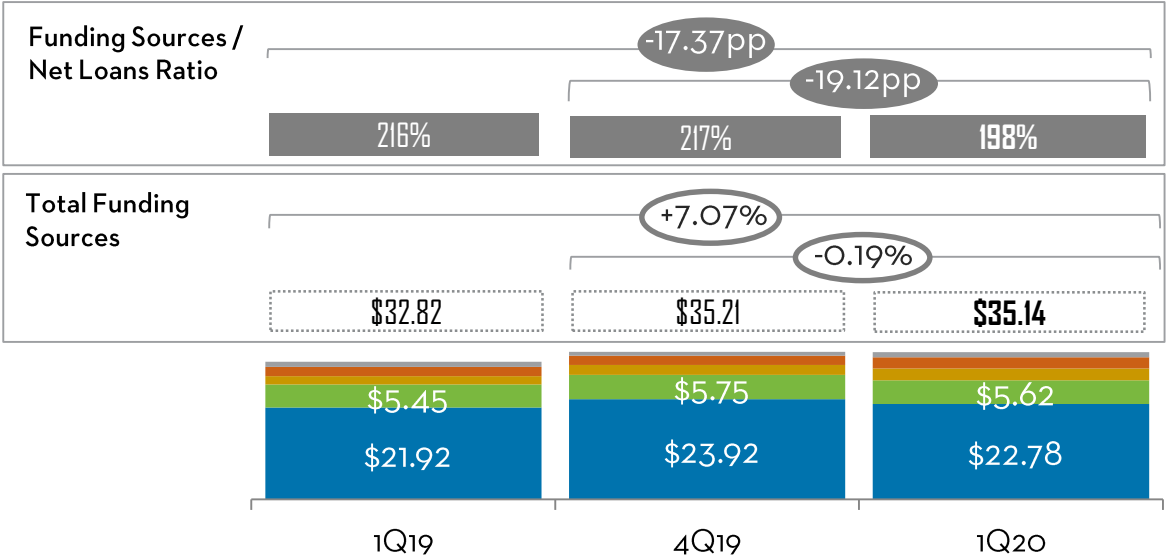
Consolidated Funding Sources

3. Quarterly Results

1Q20, FULL – IFRS



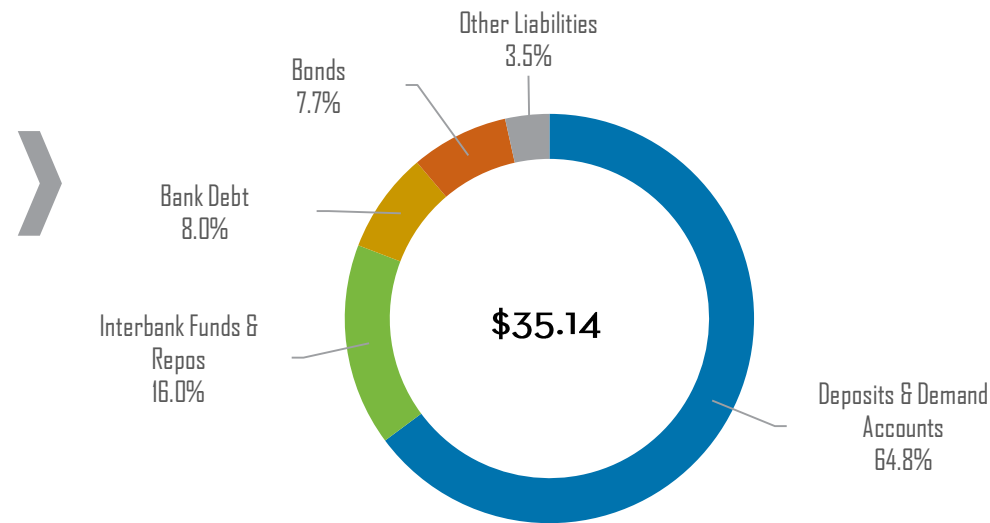
Breakdown, COP \$Trillions



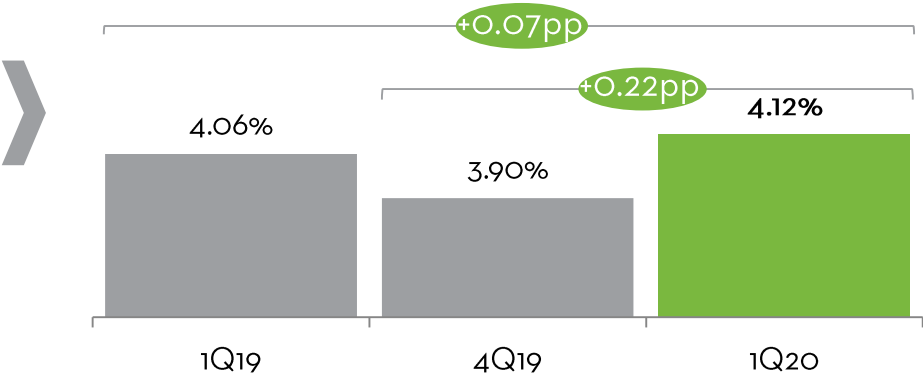
■ Deposits & Demand Accounts ■ Interbank Funds & Repos ■ Bank Debt ■ Bonds ■ Other Liabilities

Funding Breakdown (Var.%, COP \$Trillions)		
	1Q20 / 1Q19	1Q20 / 4Q19
Deposits & Demand Accounts	3.92%	-4.77%
Interbank Funds & Repos	3.09%	-2.33%
Bank Debt	38.86%	19.50%
Bonds	23.82%	20.43%
Other Liabilities	-1.20%	30.95%
Total Funding	7.07%	-0.19%

Part. %



Consolidated Average Funding Cost



Consolidated Deposits & Demand Accounts

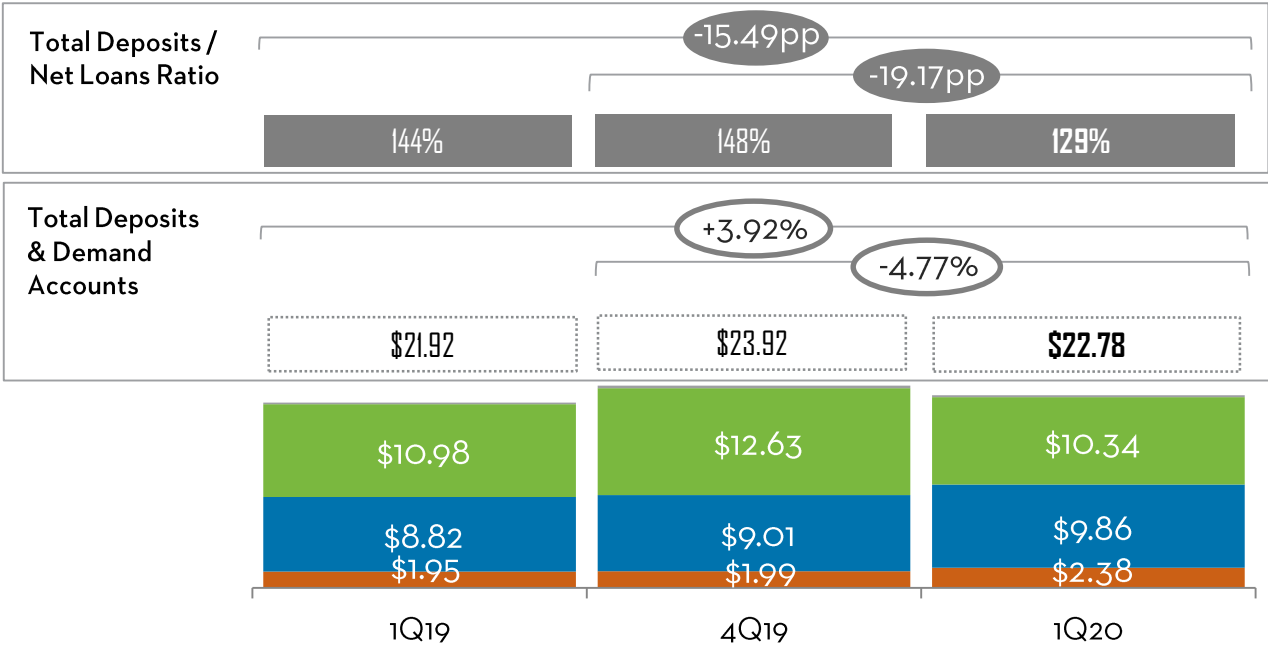
3. Quarterly Results

1Q20, FULL – IFRS

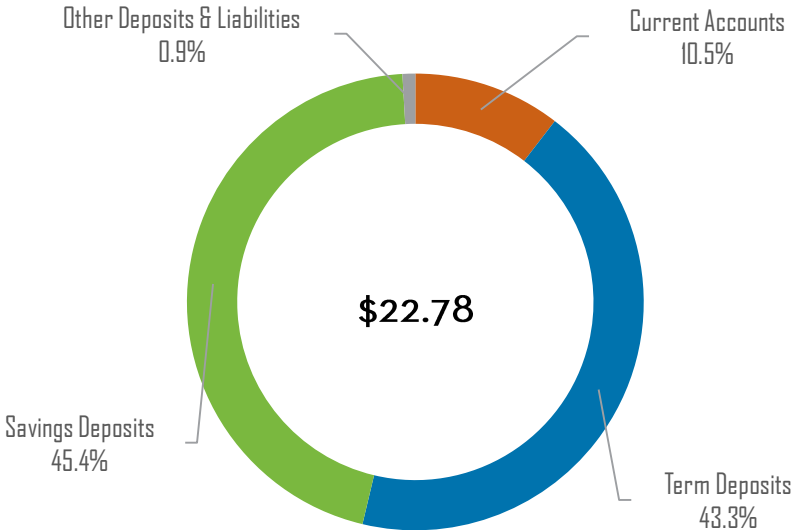


COP \$Trillions

Part.%



Deposits composition



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

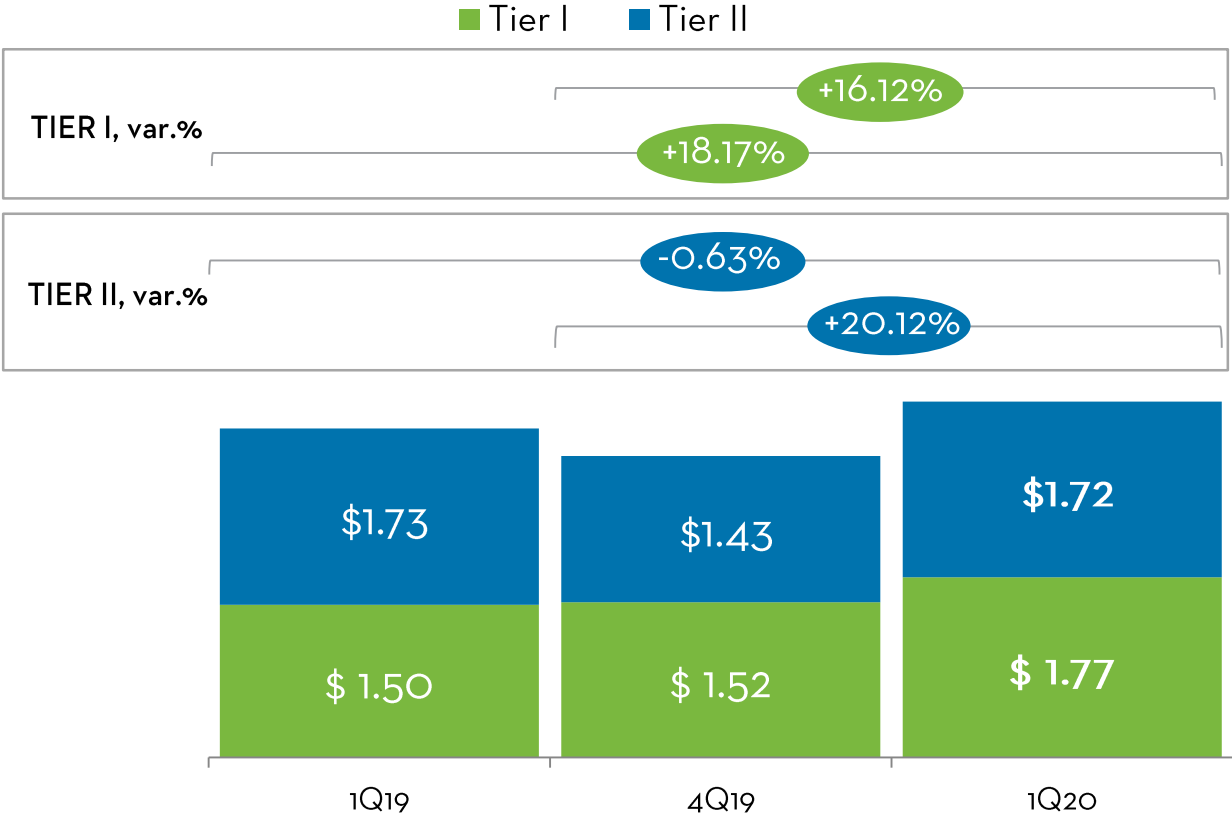
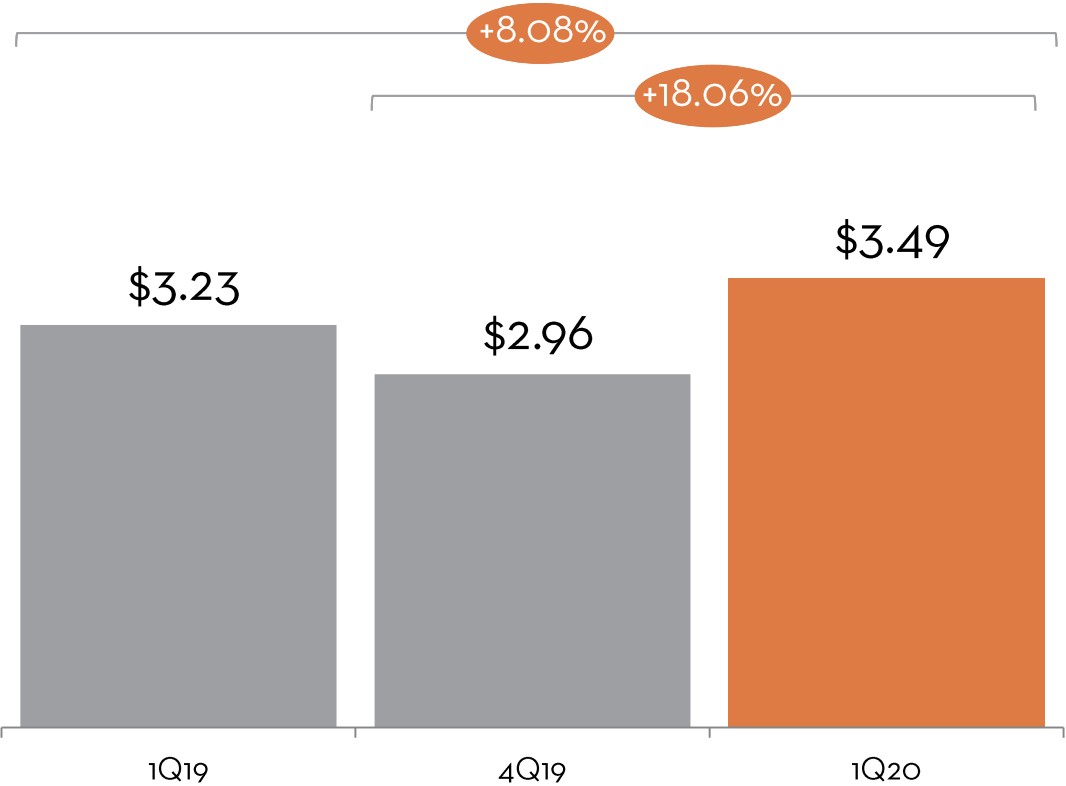
Deposits & Demand Accounts Breakdown (Var.%, COP \$Tln)

	1Q20 / 1Q19	1Q20 / 4Q19
Current Accounts	22.36%	19.54%
Term Deposits	11.71%	9.42%
Savings Deposits	-5.89%	-18.17%
Other Deposits & Liabilities	22.18%	-28.53%
Total	3.92%	-4.77%



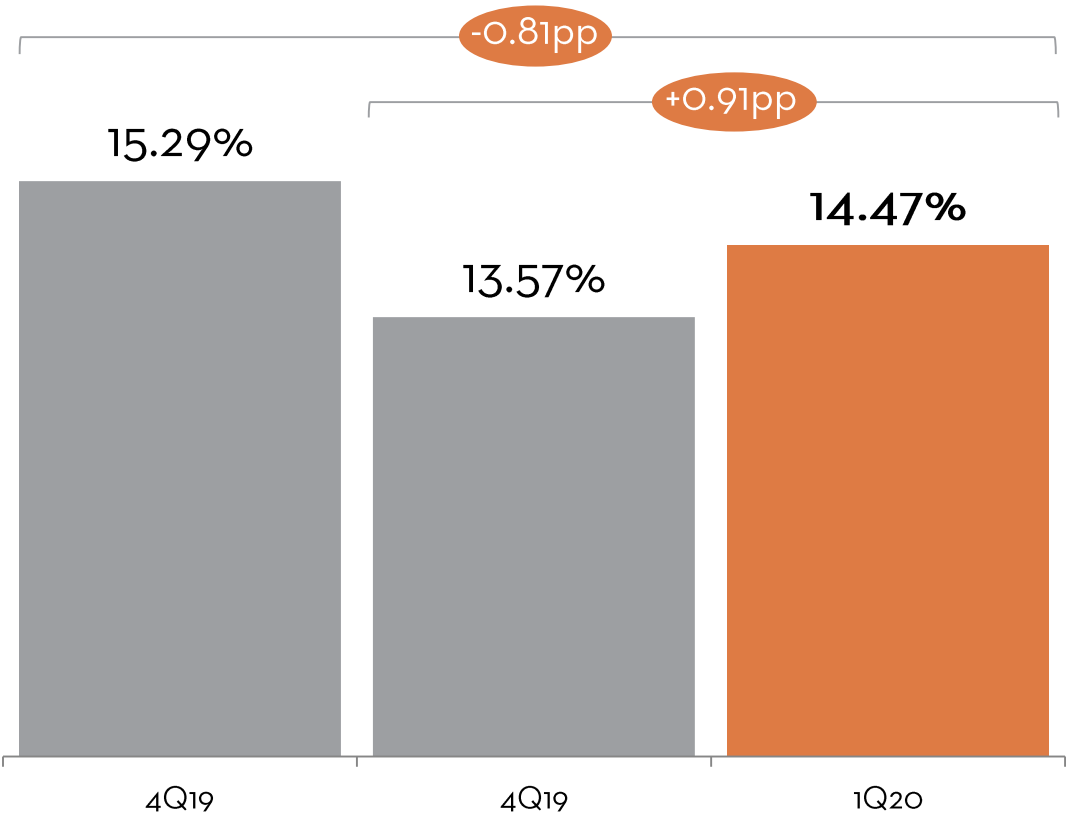
Technical Capital (COP \$Trillions)

Technical Capital Breakdown (COP \$Trillions)

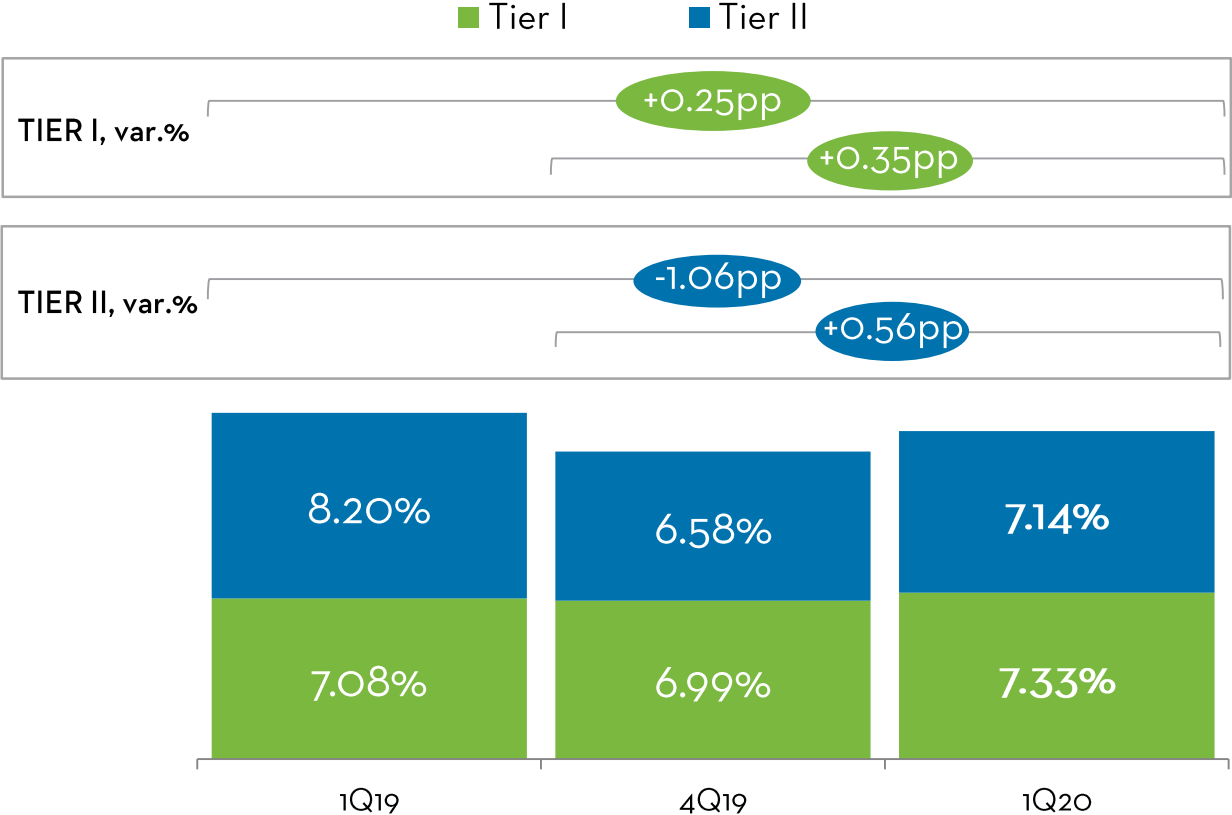




Total Solvency Ratio (%)



Solvency Ratio Breakdown (%)



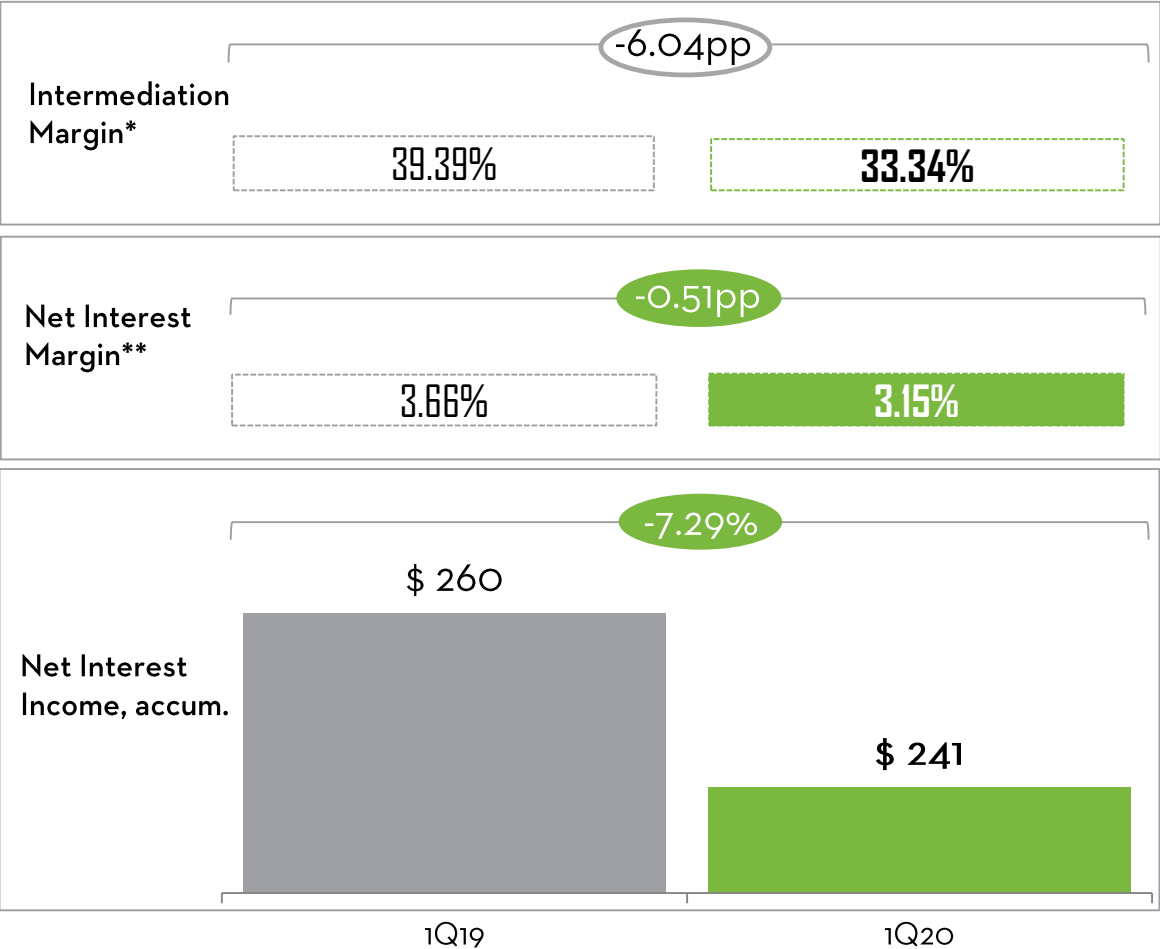
Consolidated Margins

3. Quarterly Results

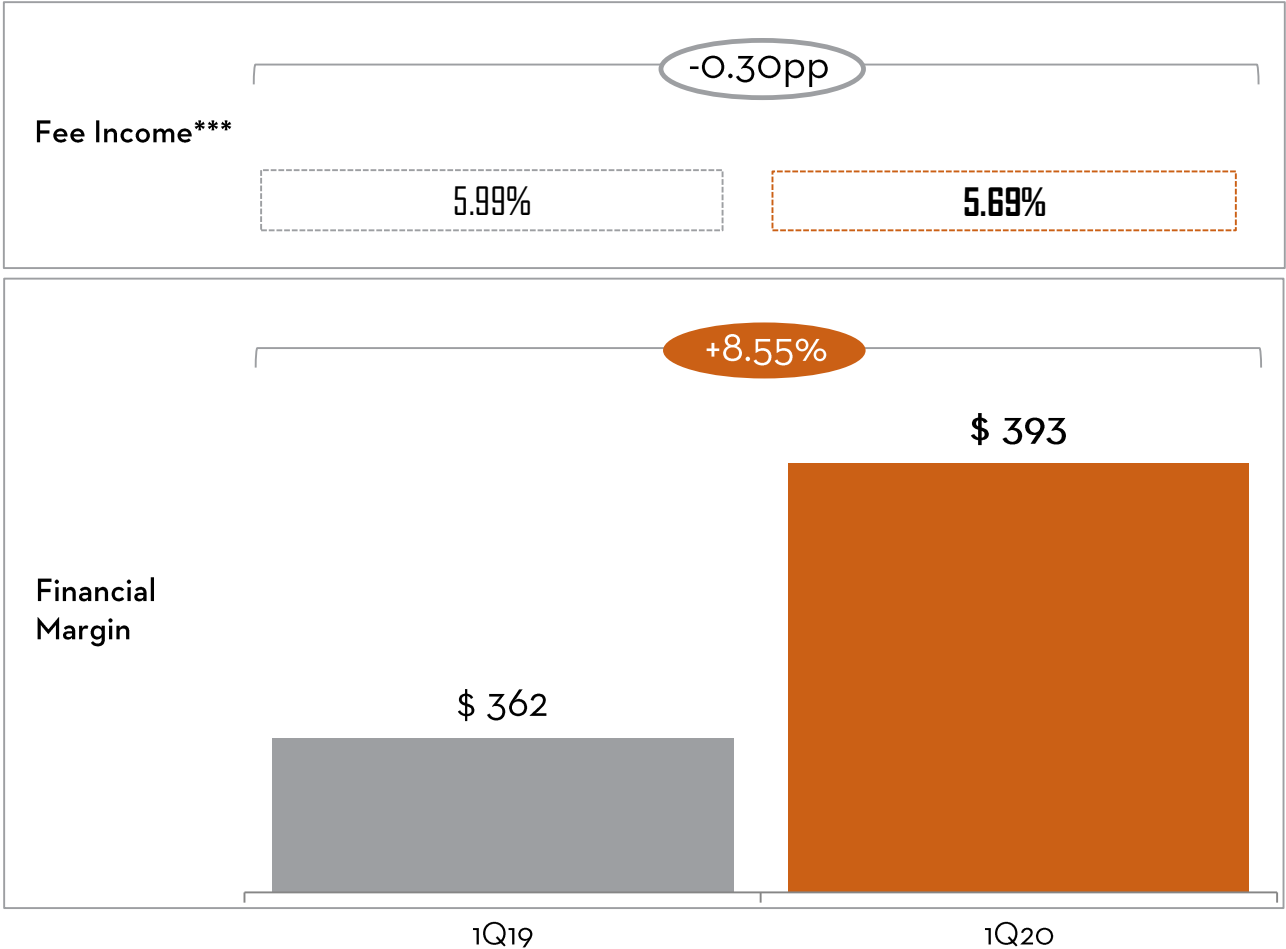
1Q20, FULL – IFRS



Net Interest Income (COP \$Billions)



Financial Margin (COP \$Billions)



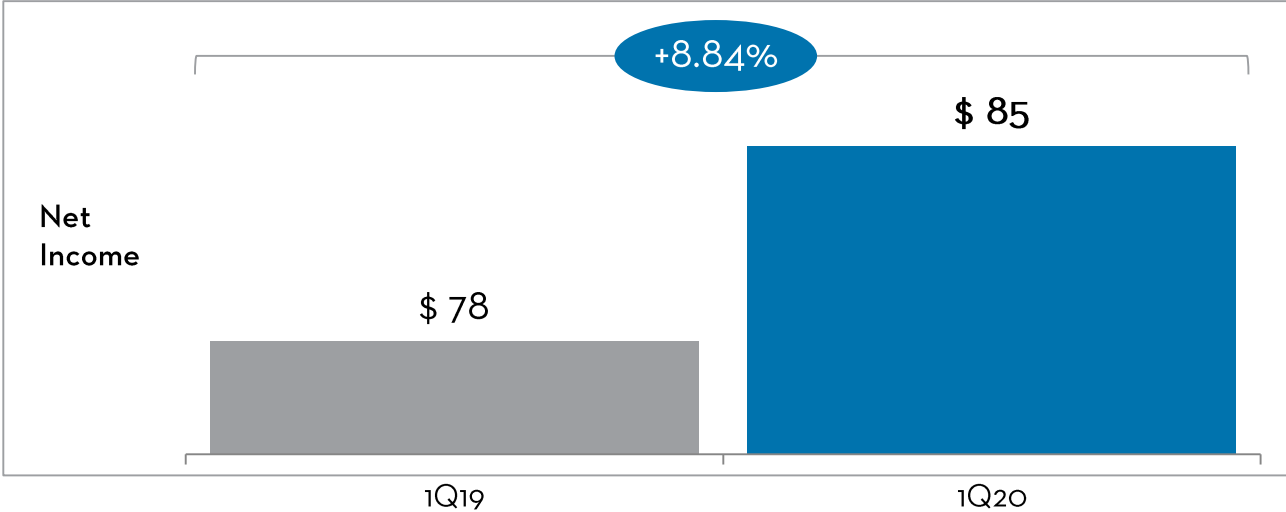
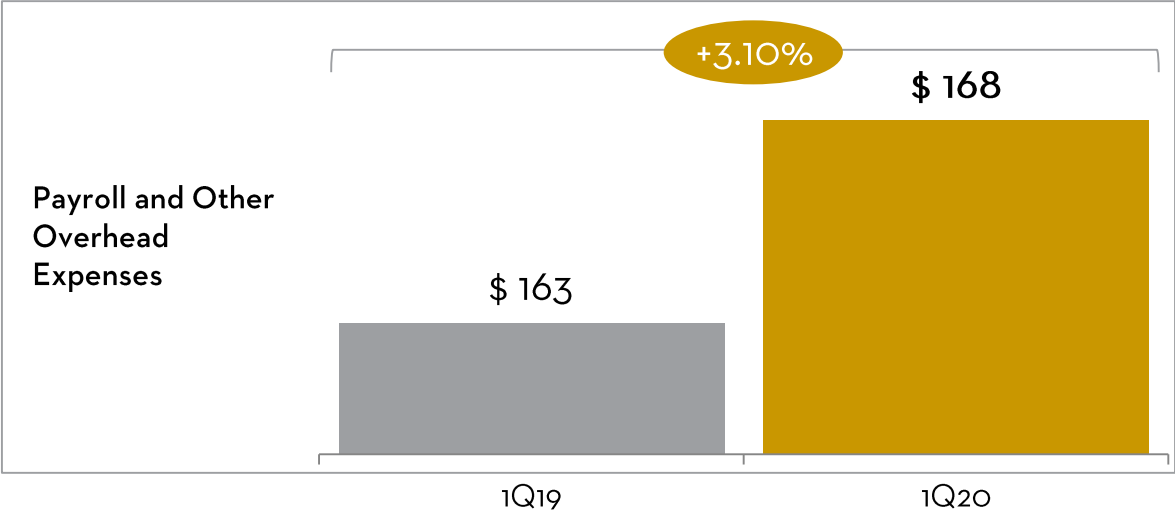
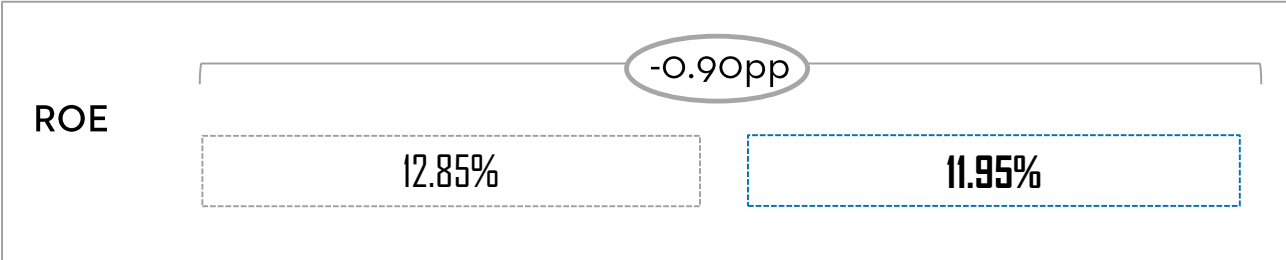
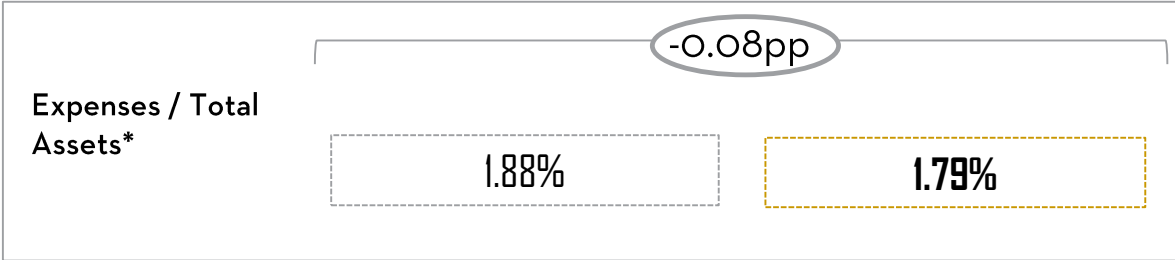
*Intermediation Margin (%) = Received Interests (\$) + Valuation Income (\$) – Paid Interests (\$) / Total Income (\$)
**Net Interest Margin (%) = Received Interests (\$) + Valuation Income (\$) – Paid Interests (\$) / Productive Assets (\$)
***Fee Income (%) = Received Fees (\$) – Paid Fees (\$) / Total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

Consolidated Expenses & Net Income



Payroll and Other Overhead Expenses (COP \$Billions)

Net Income (COP \$Billions)



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

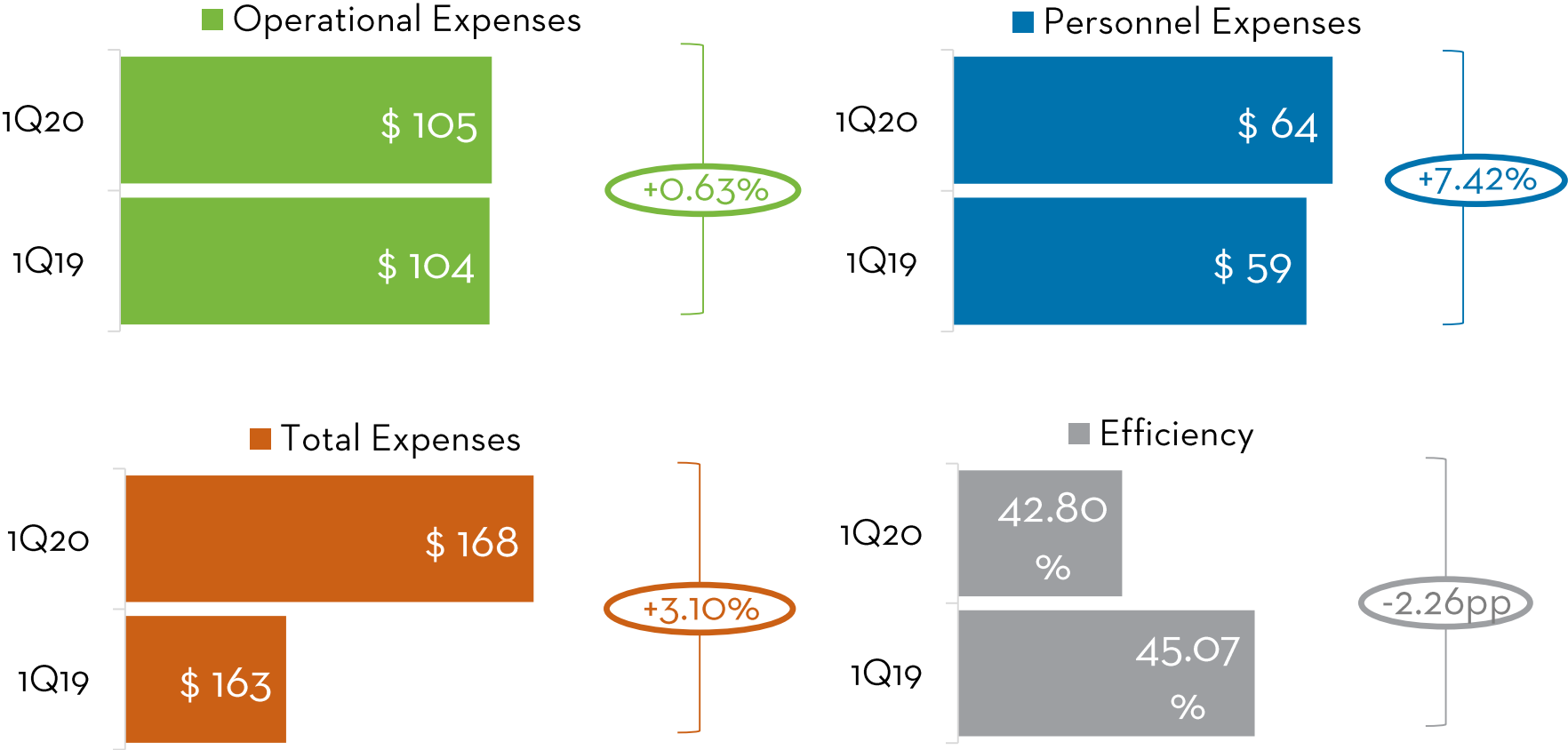
Consolidated Expenses and Efficiency



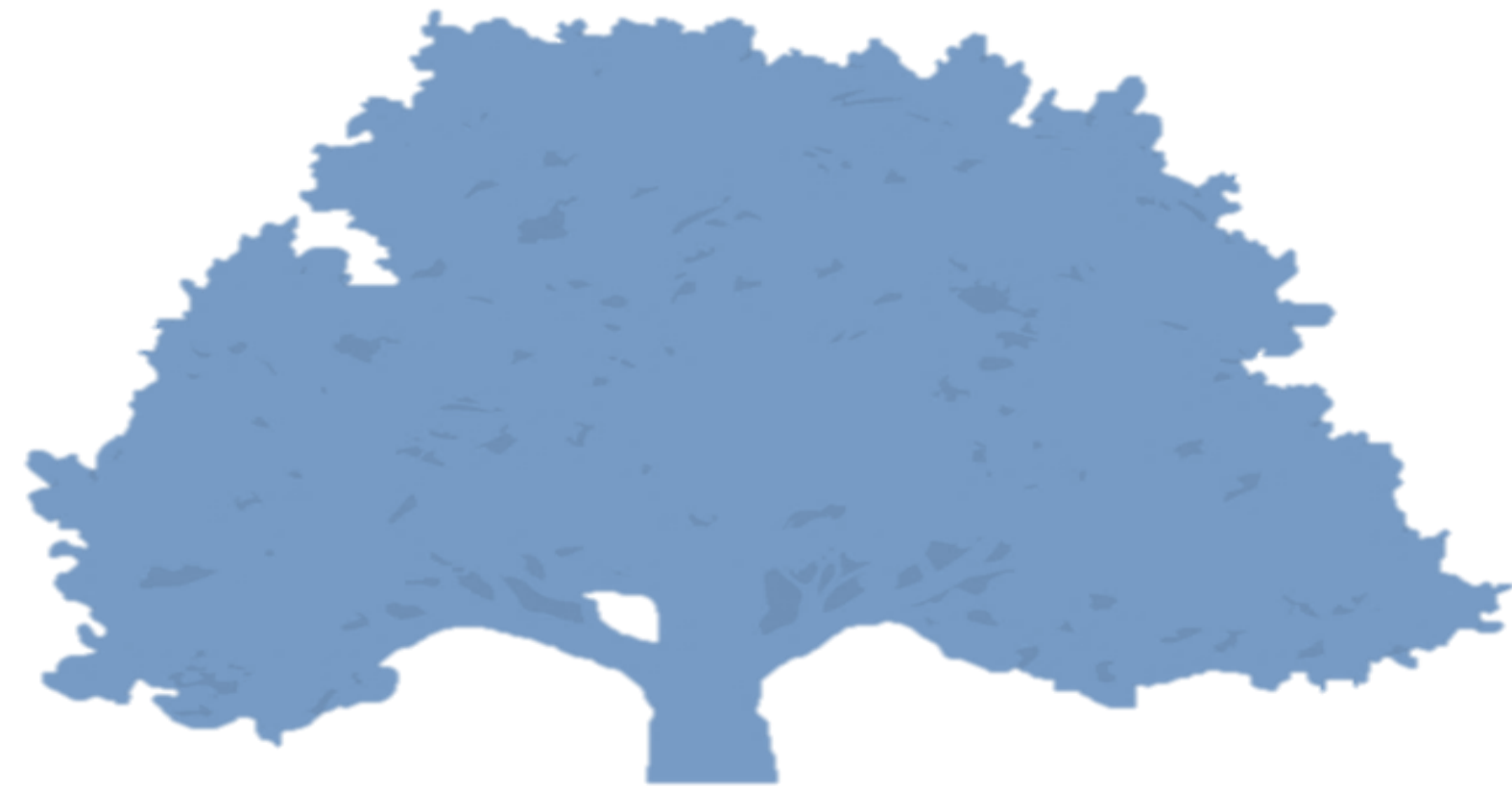
COP \$Billions

The Bank is characterized by a strict expenditure control, allowing it to exhibit suitable efficiency levels.

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



*Efficiency Ratio = Operative Expenses / Financial Margin



4 • Appendix

Consolidated Income Statement

4. Appendix

Appendix, FULL - IFRS



COP \$Billions

	Quarter 1Q19		Quarter 1Q20		△1Q20 / 1Q19
INTEREST RECEIVED	\$	559	\$	572	2.31%
INTEREST PAID	\$	299	\$	331	10.67%
INTERMEDIATION MARGIN	\$	260	\$	241	-7.29%
Comissions, Exchange and Others	\$	102	\$	152	49.09%
FINANCIAL MARGIN	\$	362	\$	393	8.55%
Personnel and Administrative Expenses	\$	163	\$	168	3.10%
OPERATING MARGIN	\$	199	\$	225	13.03%
Provisions and Non-Operational Income	\$	96	\$	115	20.42%
PROFIT BEFORE TAX	\$	103	\$	110	6.17%
Provision for Income Tax	\$	25	\$	25	-2.07%
NET INCOME	\$	78	\$	85	8.84%
Exchange Rate (TRM)	\$	3,175	\$	4,055	27.71%

Consolidated Balance Sheet

4. Appendix

Appendix, FULL - IFRS



COP \$Trillions

	Mar-19	Dec-19	Mar-20	△ Mar-20 / Mar-19	△ Mar-20 / Dec-19
CASH AND BANKS	\$ 2.92	\$ 4.12	\$ 5.02	71.99%	21.83%
INTERBANK FUNDS	\$ 6.98	\$ 7.99	\$ 4.61	-34.00%	-42.35%
INVESTMENTS	\$ 7.47	\$ 7.14	\$ 7.76	3.86%	8.72%
LOANS	\$ 15.22	\$ 16.20	\$ 17.72	16.44%	9.43%
OTHER ASSETS	\$ 2.20	\$ 2.09	\$ 2.43	10.44%	16.24%
TOTAL ASSETS	\$ 34.79	\$ 37.53	\$ 37.54	7.90%	0.01%
DEPOSITS AND DEMAND ACCOUNTS	\$ 21.92	\$ 23.92	\$ 22.78	3.92%	-4.77%
INTERBANK FUNDS AND REPOS	\$ 5.45	\$ 5.75	\$ 5.62	3.09%	-2.33%
BANK DEBT	\$ 2.02	\$ 2.35	\$ 2.80	38.86%	19.50%
BONDS	\$ 2.19	\$ 2.25	\$ 2.71	23.82%	20.43%
OTHER LIABILITIES	\$ 1.24	\$ 0.93	\$ 1.22	-1.20%	30.95%
TOTAL LIABILITIES	\$ 32.82	\$ 35.21	\$ 35.14	7.07%	-0.19%
TOTAL EQUITY	\$ 1.97	\$ 2.32	\$ 2.40	21.78%	3.05%
TOTAL LIABILITIES AND EQUITY	\$ 34.79	\$ 37.53	\$ 37.54	7.90%	0.01%
Exchange Rate (TRM)	\$ 3,175	\$ 3,277	\$ 4,055	27.71%	23.72%

Consolidated Capital Adequacy

4. Appendix

Appendix, FULL - IFRS



COP \$Trillions

	1Q19		4Q19		1Q20		Δ1Q20 / 1Q19	Δ1Q20 / 4Q19
Technical Capital	\$	3.23	\$	2.96	\$	3.49	8.08%	18.06%
Tier I	\$	1.50	\$	1.52	\$	1.77	18.17%	16.12%
Tier II	\$	1.73	\$	1.43	\$	1.72	-0.63%	20.12%
Risk-Weighted Assets	\$	21.13	\$	21.79	\$	24.11	14.14%	10.66%
Capital Ratios (%)					Δ, pp			
Solvency Ratio	15.29%		13.57%		14.47%		(0.81)	0.91
Tier I	7.08%		6.99%		7.33%		0.25	0.35
Tier II	8.20%		6.58%		7.14%		(1.06)	0.56
Exchange Rate TRM, eop (end-of-period)	\$	3,175	\$	3,277	\$	4,055	27.71%	23.72%



GNB Sudameris Senior / Subordinated International & Local Debt Ratings

	2017 Subordinated Debt (USD)	2012 Subordinated Debt (USD)	2017 Subordinated Debt (COP)
Fitch Ratings	BB	BB	
Moody's	B1	B1	

GNB Sudameris Local Ratings

Value & Risk Rating	Long Term Short Term	AAA VrR1+	AA+
BRC Standard & Poor's	Long Term Short Term	AA+ BRC 1+	



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: 1,925

Branches: 126

ATMs: 2,726

Cities & Towns: 786 →
including branches and
ATM network



Perú

Employees : 508

Branches: 12

BANCO GNB
PERÚ



Paraguay

Employees: 206

Branches: 7

BANCO GNB
PARAGUAY

Glossary

- **Intermediation Margin** = $\text{Received Interests} + \text{Valuation Income} - \text{Paid Interests} / \text{Total Income}$
- **Fee Income** = $\text{Received Fees} - \text{Paid Fees} / \text{Total Income}$
- **Net Interest Margin** = $\text{Received Interests} + \text{Valuation Income} - \text{Paid Interests} / \text{Productive Assets}$
- **Efficiency Ratio** = $\text{Operative Expenses} / \text{Financial Margin}$
- **NPL** = Non-Performing Loans >90 days
- **NPL Ratio** = $\text{NPL} / \text{Total Loans}$
- **Liquidity Ratio** = $\text{Deposit Surpluses} / \text{Total Deposits}$
- **NIM** = $\text{Financial Margin (12 months)} / \text{Average Productive Assets}$
- **Financial Margin** = $\text{Received Interests} + \text{Valuation Income} - \text{Paid Interests}$
- **Productive Assets** = Investments, Loans, Interbank Repos, etc.
- **Solvency Ratio** = $\text{Technical Equity} / \text{Risk Weighted Assets}$
- **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** = $\text{Provisions} / \text{Past-Due Loans}$.
- **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** = $\text{Net Income (4 quarters)} / \text{Average Equity}$





Investor Relations

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Quarterly Results 1Q20

