

1Q22

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

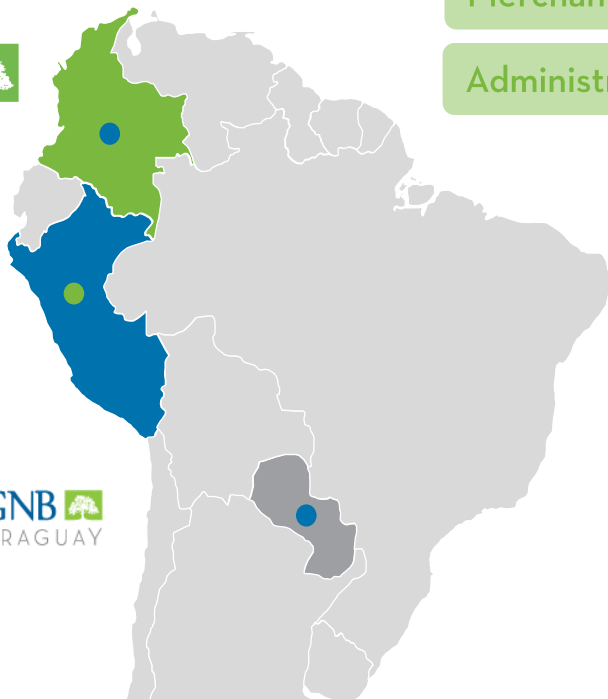
Focused on SMEs and development loans

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



2699  
Employees



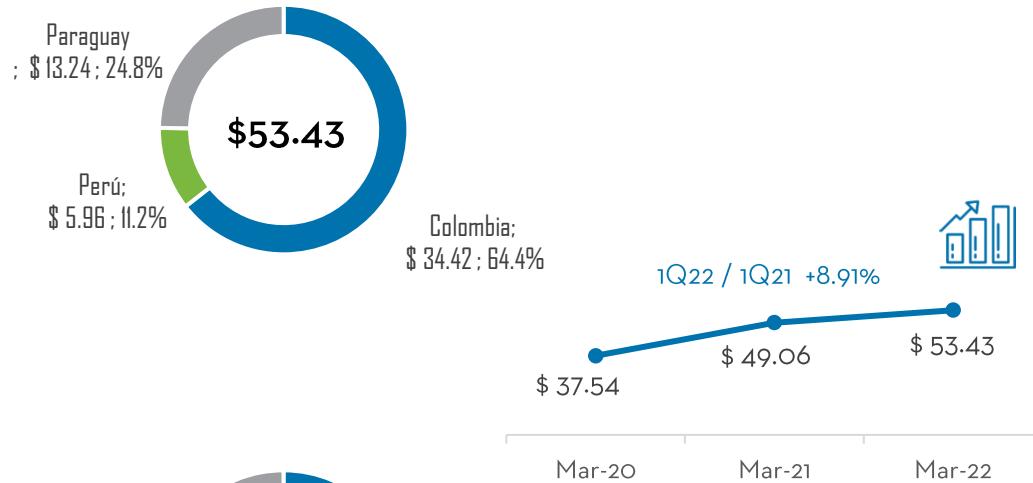
# Business Model & Consolidated Dynamics

## 1. About Us

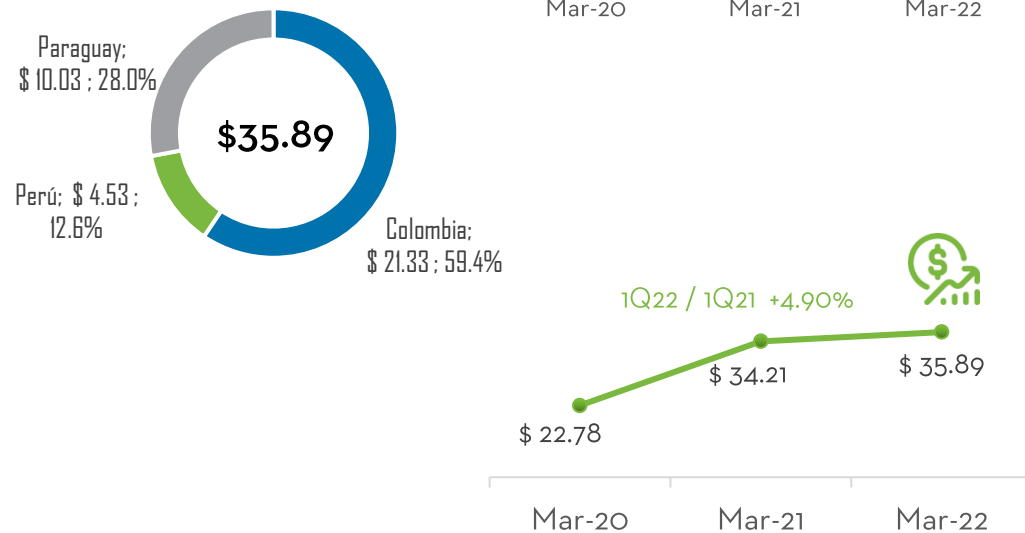


Consolidated data, as of Mar-22, COP Trillions

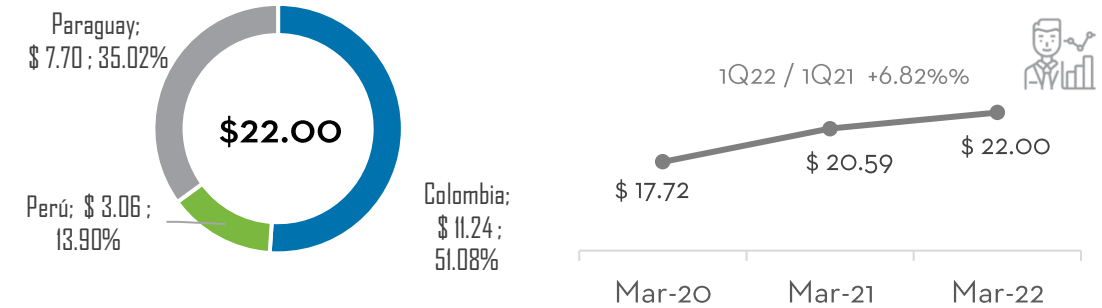
Assets (tln)



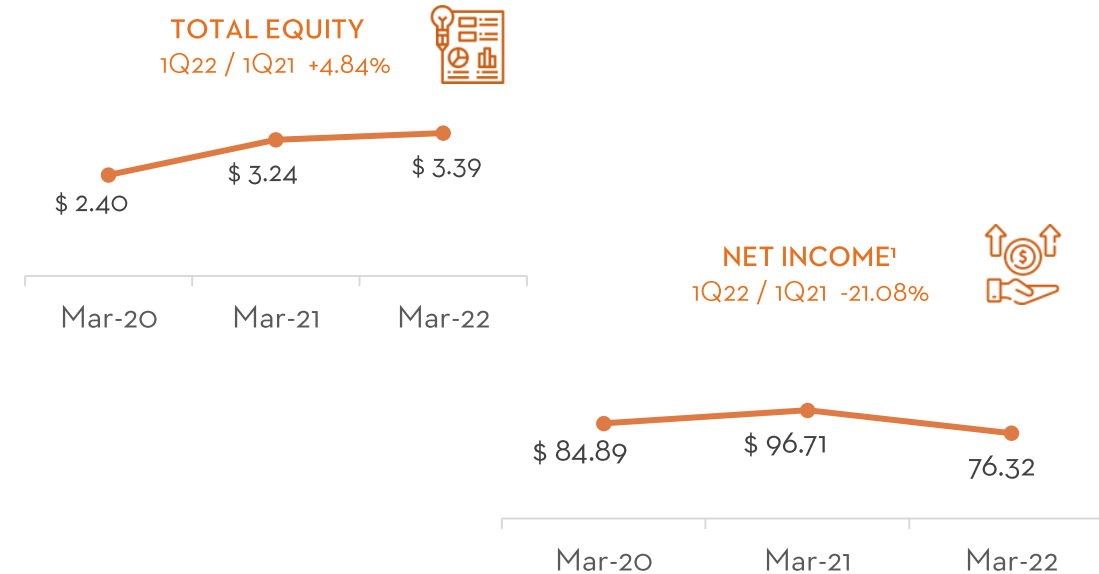
Deposits (tln)



Net Loans (tln)



Net Income (bln) & Equity (tln)





1

### BBVA Paraguay Merger Process

The operational merger should be completed during the course of the second half of 2022.



2

Banco GNB Sudameris was once again mentioned as **one of the 50 largest banking firms in the region by asset size**, according to the S&P Market Intelligence Study, published in April 2022.



3

On March 31<sup>st</sup>, the Shareholders' General Assembly approved USD 56.30 million in **dividends payment**, corresponding to the 62.40% of 2021 Net Income



4

### Corporate Governance

Mr. Jaime Gilinski and Mr. Gabriel Gilinski resigned from their positions as the Bank's Board of Directors Members.



#### New Board composition:

- |                              |                                       |
|------------------------------|---------------------------------------|
| 1. Eloy Alfaro (President)   | 3. Ricardo Díaz Romero                |
| 2. Oliverio Lew <sup>1</sup> | 4. Robert Lasley Brookes <sup>1</sup> |
|                              | 5. Luis Eduardo Nieto <sup>1</sup>    |

<sup>1</sup> Independent members.



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

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

298,012  
customers

1,653  
employees

816  
cities & towns

105  
branches

2,601  
ATMs

Market share<sup>1</sup>

4.47%  
in Assets

8.29%  
in Payroll Loans

1.96%  
in Total Loans

4.06%  
in Deposits



BANCO GNB  
SUDAMERIS



SERVITRUST GNB  
SUDAMERIS



SERVIVALORES GNB  
SUDAMERIS



SERVITOTAL GNB  
SUDAMERIS



CORFI GNB  
SUDAMERIS



 servibanca

<sup>1</sup> As of March, 2022

# Perú & Paraguay's Footprint

## 1. About Us



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



### PERÚ

#### Market share<sup>1</sup>

**1.12%**

in Assets

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

**242,770**  
customers

**508**  
employees

**12**  
branches

**0.92%**

in Total Loans

**1.34%**

in Deposits



### PARAGUAY<sup>2</sup>

#### Market share<sup>1</sup>

**13.67%**

in Assets

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

**204,337**  
customers

**538**  
employees

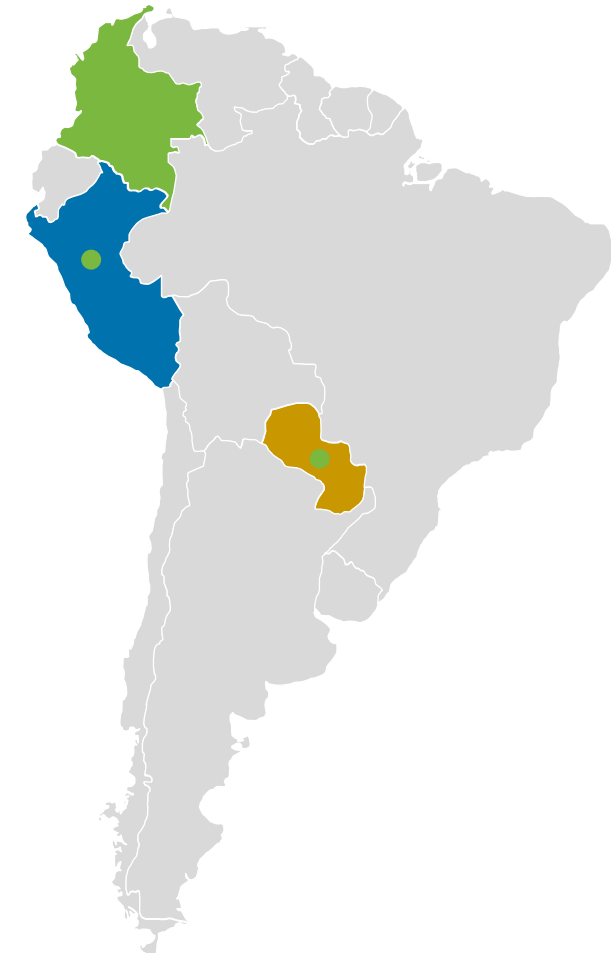
**27**  
branches

**12.60%**

in Total Loans

**14.42%**

in Deposits



<sup>1</sup> As of March, 2022

<sup>2</sup> Paraguay's information includes GNB Paraguay and GNB en Proceso de Fusión, former BBVA Paraguay.







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.

The Sanitation Plan implementation for the Bank and its national subsidiaries was completed, addressing topics related to waste management.

### 01 Eco-efficiency



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

### 02 Green Protocol



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

### 03 SARAS



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

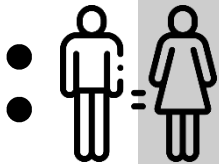
### 04 Guild Committes



Participation and adherence into Asobancaria Sustainability Report.

### 05 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. As of 1Q22, 58% of employees were women and 42% were men.



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.

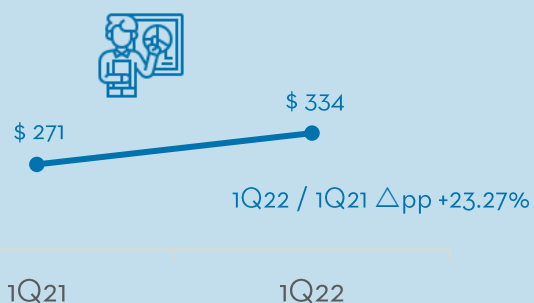


## 2. Summary



### Outstanding Financial Performance

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



Growth and changes in assets, deposits and loan-portfolio are related to the performance in Colombia, Perú and Paraguay. The last, considering that this figures already consolidates the two banks in Paraguay since 1Q21, so they are already reflecting in 1Q22 an organic growth.

### Loans



Total consolidated Loan-Portfolio increased +6.25% y/y, driven by commercial +9.55% yoy and payroll +5.50% yoy.



Consolidated Net Loan Portfolio growth was +6.82%.



More than 94% of the total consolidated portfolio is free of financial relief, which continues decreasing progressively quarter by quarter.

### Portfolio Quality



Loan-portfolio quality maintains remarkable levels, with total consolidated NPL at 1.83%.



Commercial NPL at 1.85%; consumer NPL at 1.30%; and mortgage NPL at 5.94%.



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 at remarkable levels.



As a Board of Director's strategic policy, the Bank has a highly liquid structural investment portfolio, to provide risk diversification and support treasury management, in addition to cost effectiveness generation.

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

# Consolidated Financial Highlights

## 2. Summary

1Q22 Results, FULL - IFRS



### Results

COP (bln) 1Q22  $\Delta$  y/y

Net Interest Income **\$334** +23.27%

Financial Margin **\$446** +20.47%

Net Income **\$76** -21.08%

### Quality & Risk 1Q22 $\Delta$ y/y

NPL >90d **1.83%** -0.44 pp

NPL Coverage **177%** +11.62 pp

Cost of Risk **1.68%** -0.40 pp

### Solvency 1Q22 $\Delta$ y/y

Total **17.72%** +4.77 pp

Tier 1 **8.82%** +0.65 pp

### Balance Sheet (COP trn)

Mar. 2022  $\Delta$  y/y

Assets **\$53.43** +8.91%

Net Loans **\$22.00** +6.82%

Commercial Loans **\$14.19** +9.55%

Consumer Loans **\$7.63** +2.85%

Payroll Loans **\$7.01** +5.50%

Other Consumer L. **\$0.62** -19.79%

Mortgage Loans **\$0.92** -10.84%

Mar. 2022  $\Delta$  y/y

Net Investments **\$11.57** +14.13%

Total Liabilities **\$50.04** +9.20%

Deposits & Demand Accounts **\$35.89** +4.90%

Interbank Funds & Repos **\$7.48** +42.88%

Total Equity **\$3.39** +4.84%

### Ratios

1Q22  $\Delta$  y/y

Deposits / Net Loans **163%** -3.32 pp

Funding / Net Loans **227%** +4.95 pp

Intermediation Margin **40.96%** -2.62 pp

Fee Income **6.79%** -1.25 pp

1Q22  $\Delta$  y/y

Expenses / Total Assets **1.80%** +0.05 pp

NIM **3.10%** -0.16 pp

Efficiency **55.68%** -2.28 pp

ROE **8.84%** +1.60 pp

# Consolidated Financial Ratios

## 2. Summary

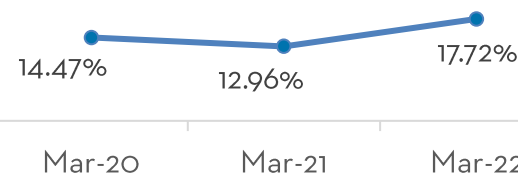
1Q22 Results, FULL - IFRS



### SOLVENCY



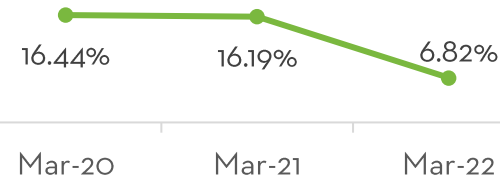
1Q22 / 1Q21  $\Delta$ pp +4.77



### NET LOAN GROWTH



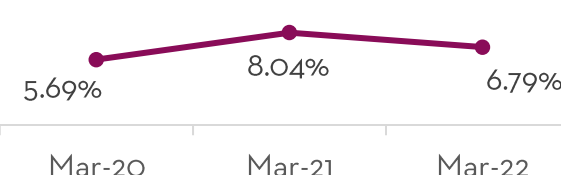
1Q22 / 1Q21  $\Delta$ pp -9.37



### FEE INCOME



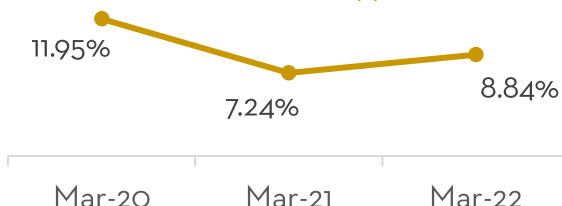
1Q22 / 1Q21  $\Delta$ pp -1.25



### ROEA



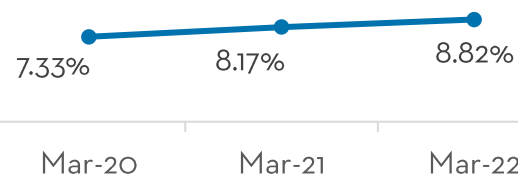
1Q22 / 1Q21  $\Delta$ pp +1.60



### TIER I



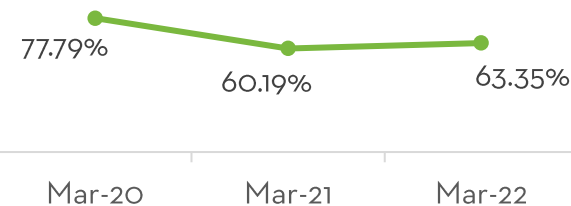
1Q22 / 1Q21  $\Delta$ pp +0.65



### LOANS / DEPOSITS



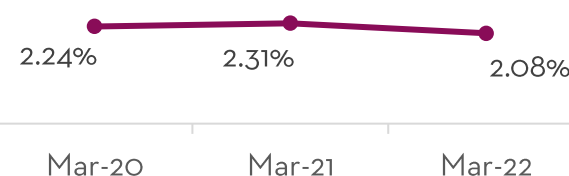
1Q22 / 1Q21  $\Delta$ pp +3.16



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



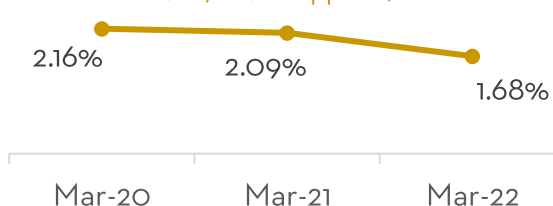
1Q22 / 1Q21  $\Delta$ pp -0.23



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



1Q22 / 1Q21  $\Delta$ pp -0.40

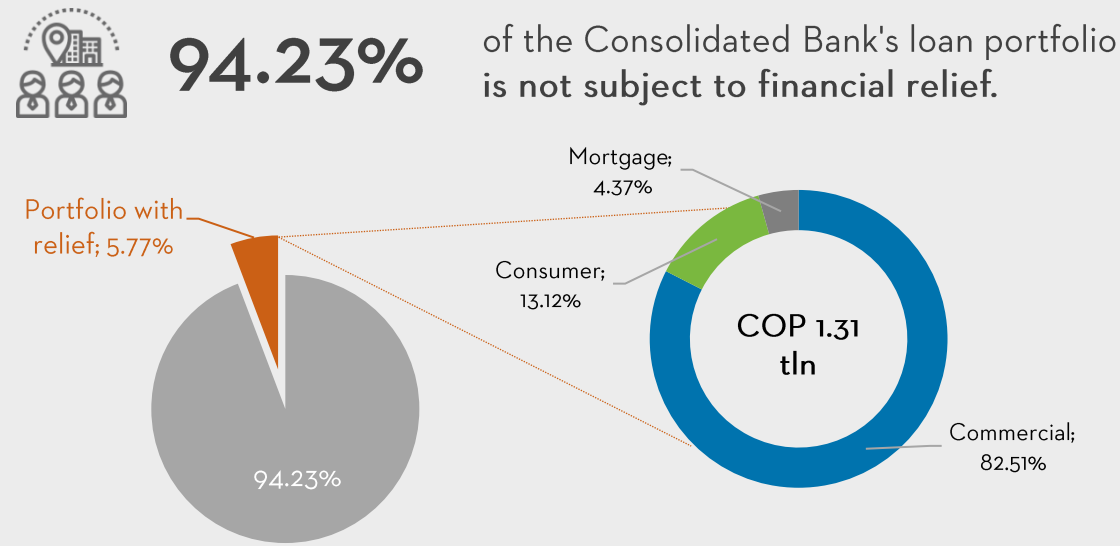


<sup>1</sup> Expenses / Productive Assets

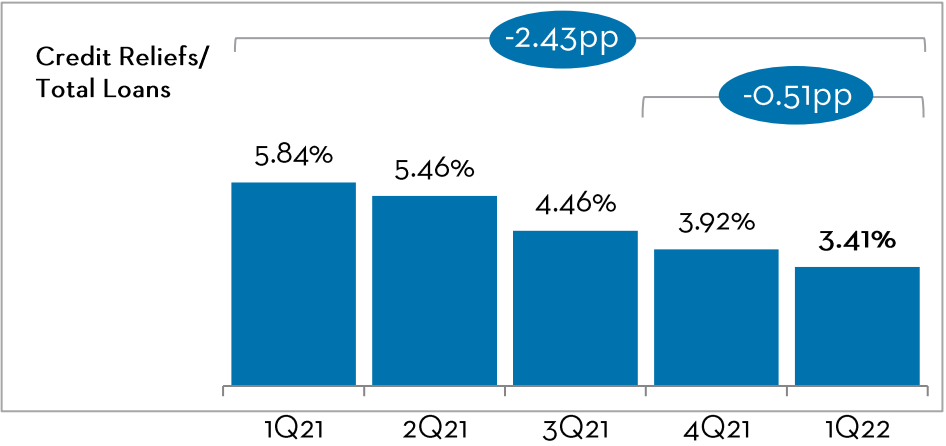
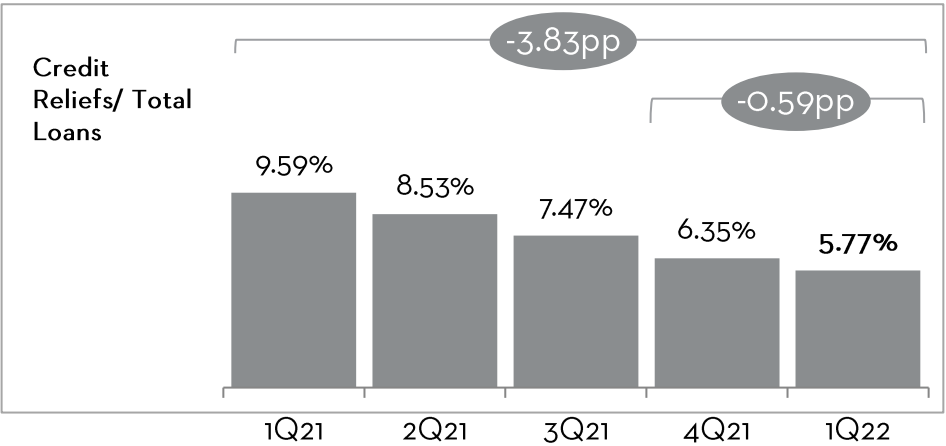
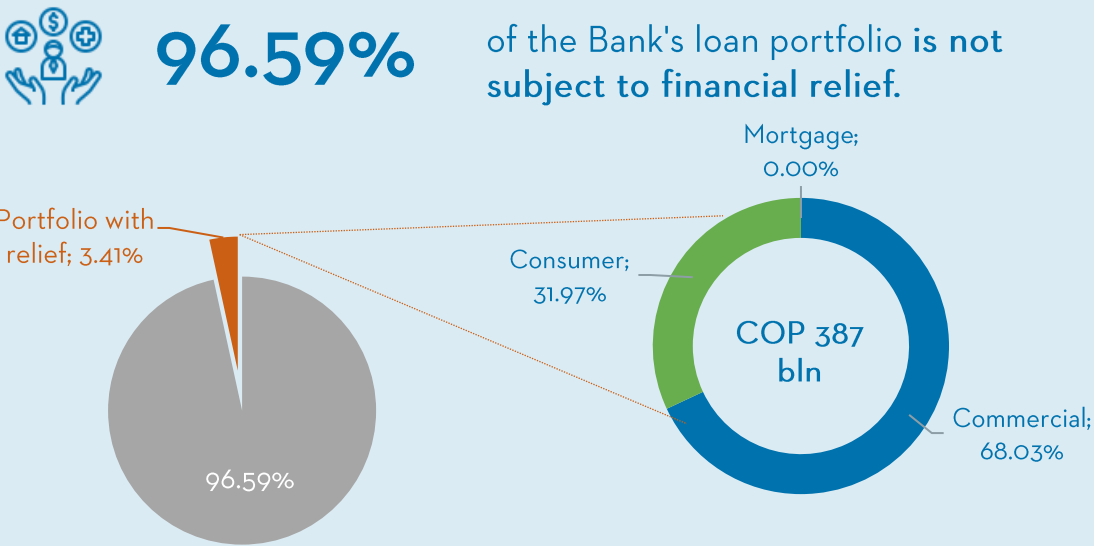
<sup>2</sup> Cost of risk = Net recovery provisions (expense) / Total loan portfolio.



### Consolidated Bank



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



<sup>1</sup> As of March, 2022.

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



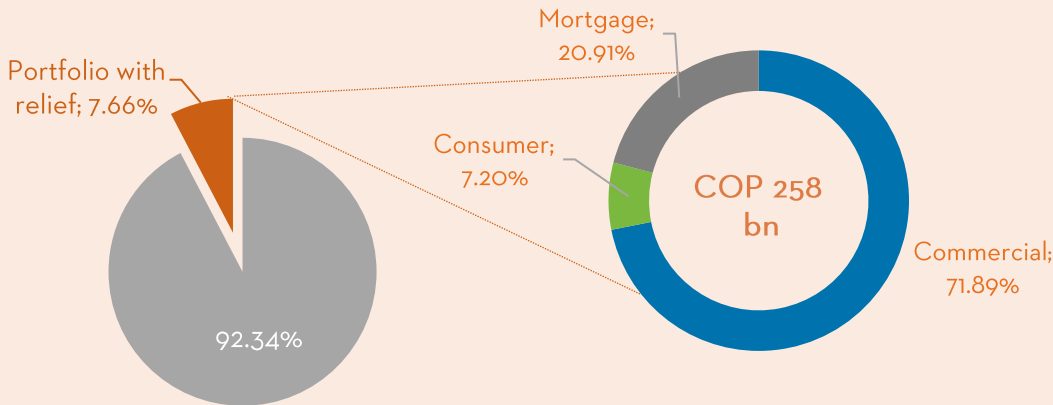


### GNB Perú



92.34%

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

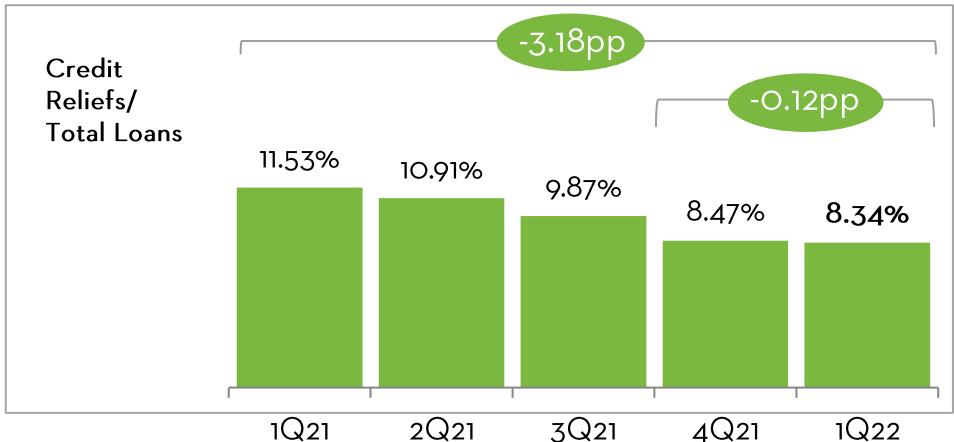
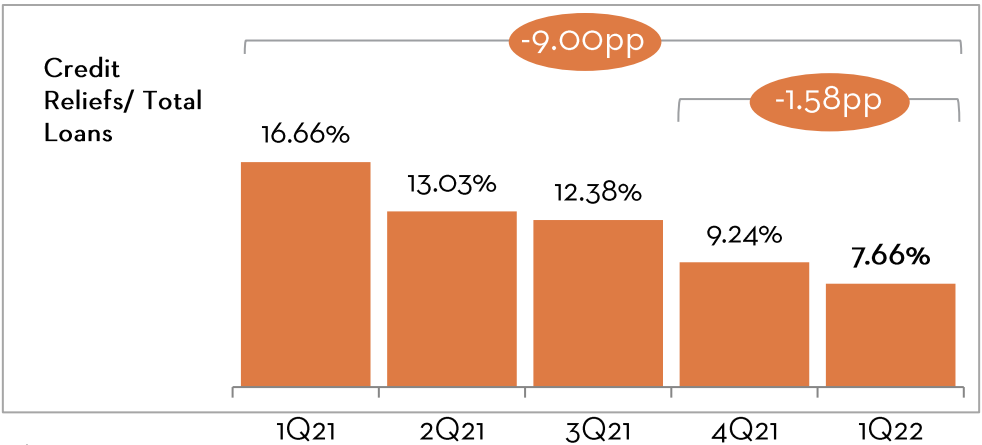
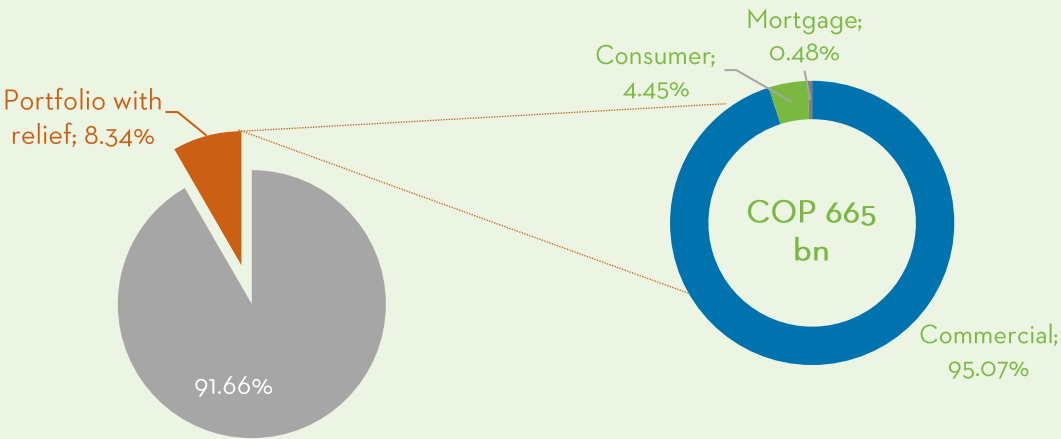


### GNB Paraguay<sup>2</sup>



91.66%

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



<sup>1</sup> As of March, 2022.

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





Solvency  
ratio<sup>1</sup>

17.72%

T1<sup>2</sup>

8.82%

T2

8.90%



T1, +65 bps y/y

This result considers:

1. The USD 33.88 mln in 2021's **earnings retention**, equivalent to 37.6% of the year's Net Income.

This result considers:

1. Annually increased in Tier 2 capital ratio mainly obeyed to the USD 400 mln Banco GNB Sudameris' **Basel III (hybrid) subordinated USD 10-year bond**, issued in April 2021.
2. The -2.78% y/y decrease in Risk-Weighted Assets (RWA), following the local financial regulation related to this matter.
3. The **expected discount on Tier 2 capital ratio** exercised by the Bank's outstanding subordinated bonds.

T2, +411 bps y/y



<sup>1</sup> 2022 Total Solvency ratio minimum required in Colombia: 9.750%.

<sup>2</sup> 2022 Tier1 ratio minimum required in Colombia: 5.250%.



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



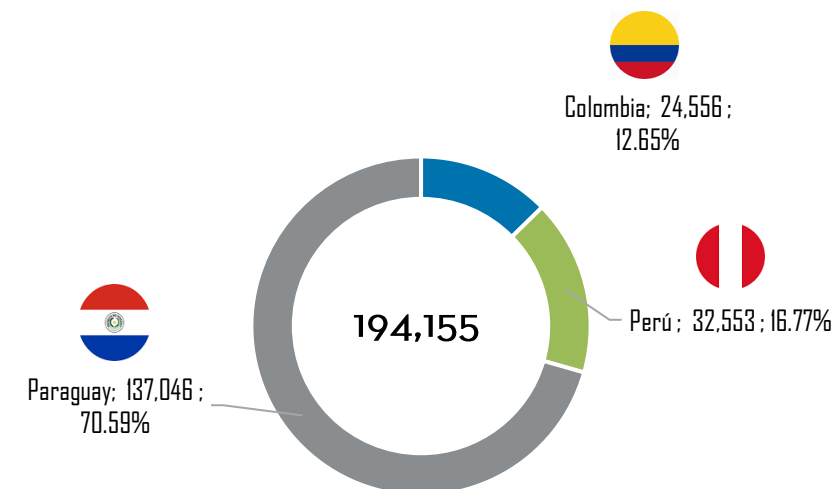
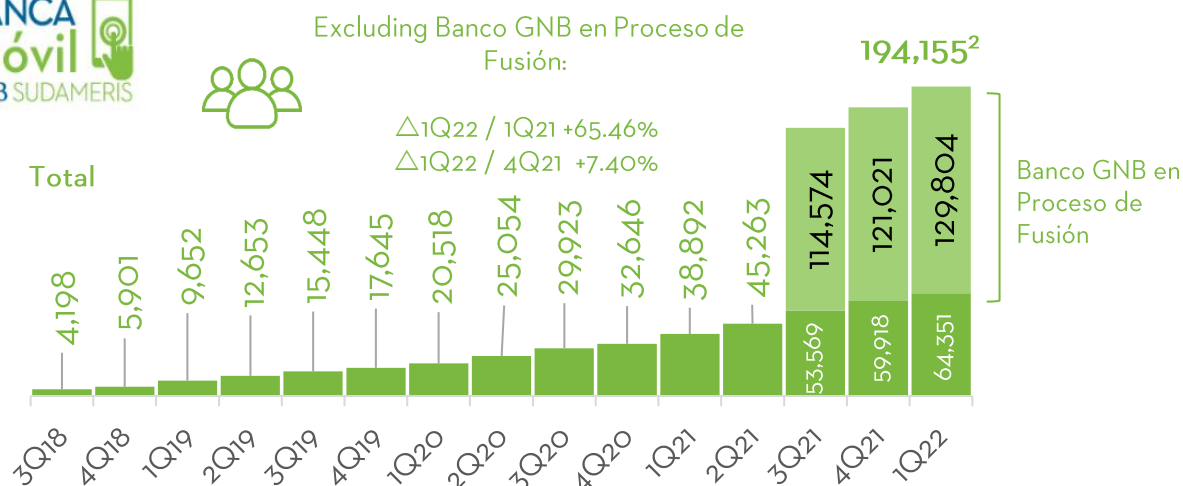
The 137,046 Paraguay's total users takes into account that Banco GNB en Proceso de Fusión added 129,804<sup>1</sup> new clients to the total Mobile Banking Users. In the meantime, Banco GNB Paraguay totaled 7,242 users as of March (+619 users qoq). Paraguay<sup>1</sup> now represents 70% of total Banking Digital Users.



Our mobile banking service reached more than 194 thousand users in Colombia, Perú and Paraguay together, including Banco GNB en Proceso de Fusión



We are working on the **continuous improvement of our digital offer**, to provide our clients new products and services on our digital channels.



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

<sup>2</sup> 64,351 users corresponding to Banco GNB Sudameris Colombia, GNB Perú and GNB Paraguay. 129,804 users related to GNB en Proceso de Fusión.



# 3. Macro Tendencies



### Outlook

Economic damage caused by the Ukraine-Russia conflict has contributed to a significant slowdown in 2022 global growth and add to inflation. Food prices have risen rapidly.



### Monetary Policy

As inflation rates are increasing fast, policy interest rates have also risen in the same way. In April 2022, Banco de la República - Colombian Central Bank - increased the reference rate +100 bps to 6.0% (+425 bps yoy), while Peru's Central Bank increased it to 5.0% (+475 bps yoy) and Paraguay's Central Bank to 6.75% (+600 bps yoy). In the fifth month of the year, the FED increased +50 bps, leaving the interest rate in a range between 0.75 and 1.00%, the highest point since the pandemic began just over two years ago.



### Colombia

Colombia's growth has been resilient, although the pace should moderate after a strong rebound in 2021. Annual inflation as of April was 9.23%, the highest figure since July 2016. Presidential elections for the 2022-26 term were held on May 29. The outcome of the second round of elections in June will help define the outlook for the next four years.



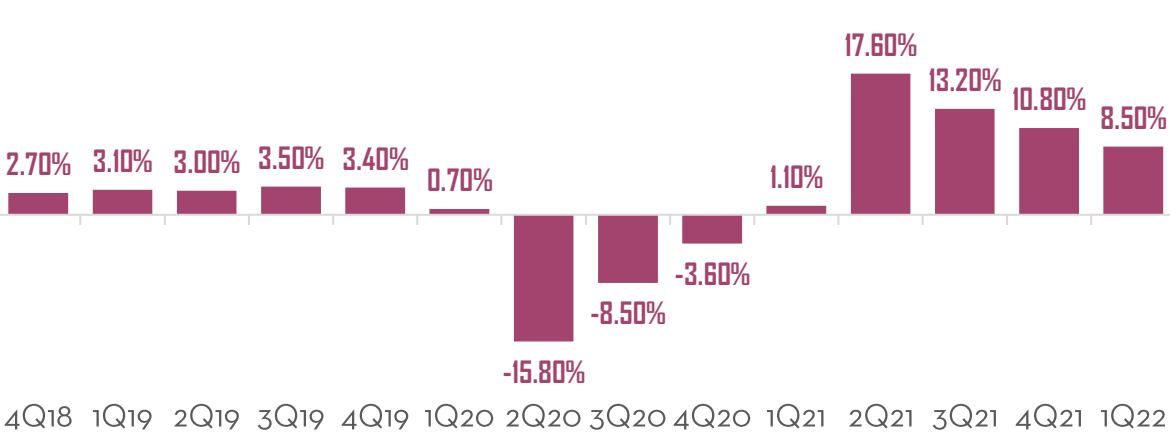
### Perú & Paraguay

In 1Q22, Perú's private consumption continued growing, but at a slower pace than that observed in the 4Q21. Better political stability is expected in 2022.

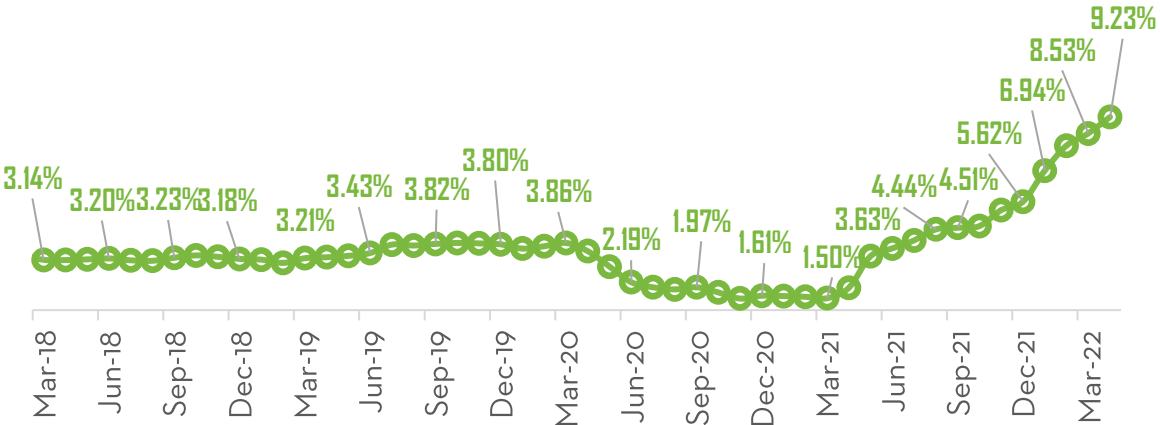
The increase in international food and supplies prices has improved Paraguay's export profile.



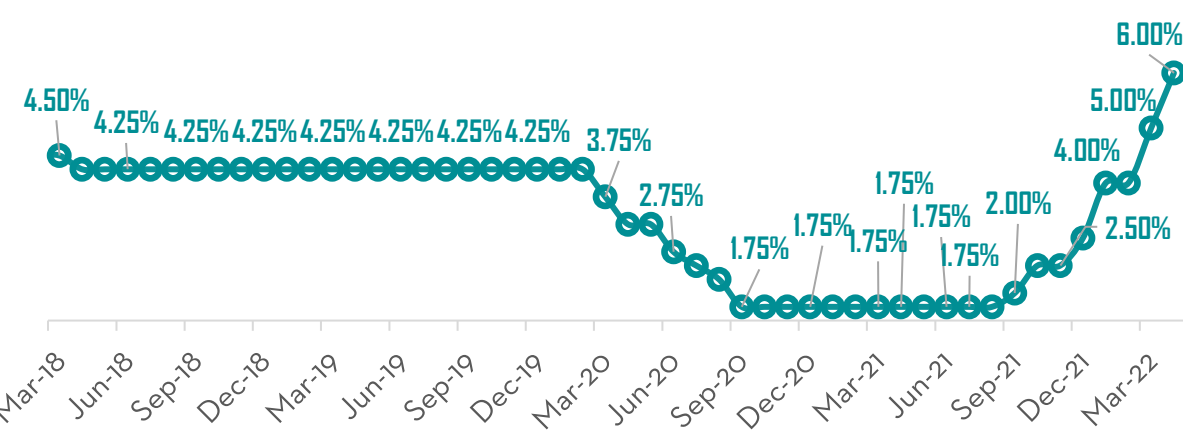
Real GDP Growth (yoy %)



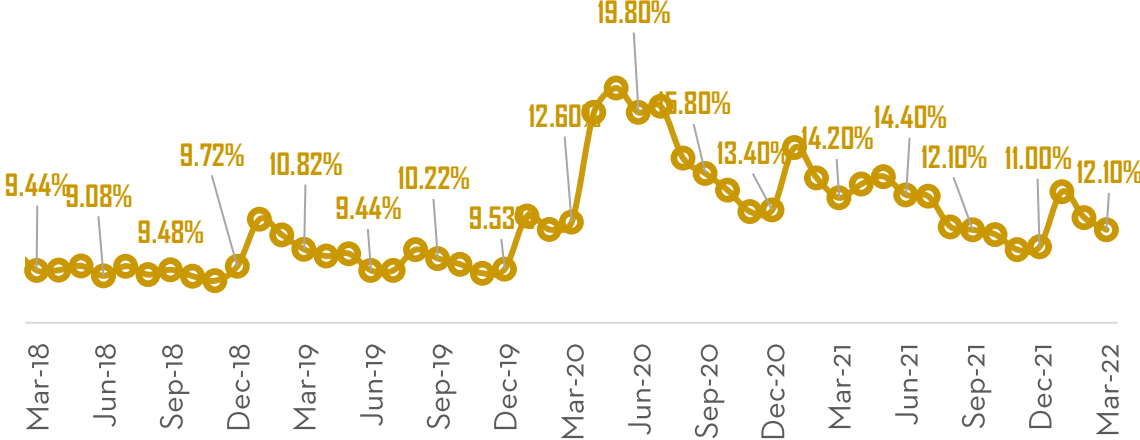
Inflation (yoy %)



Monetary Policy Rate (%)

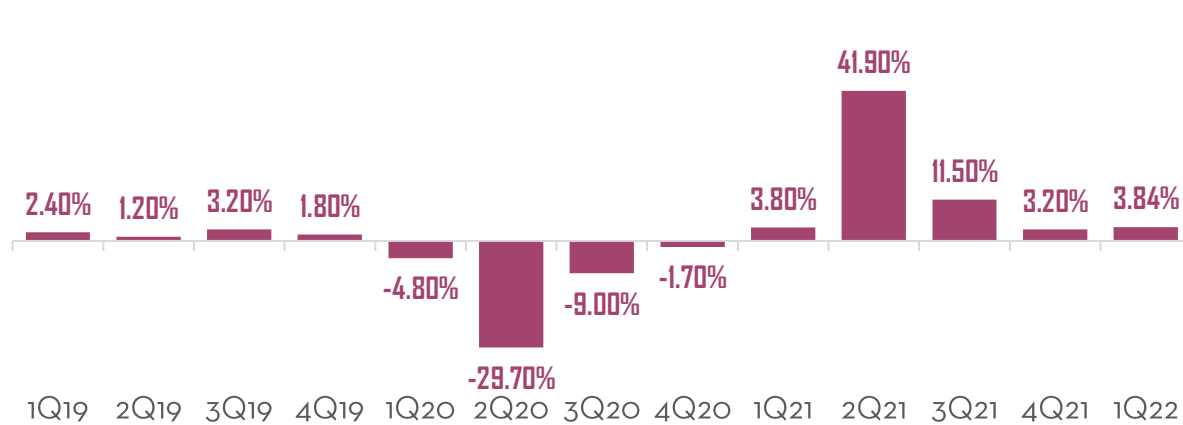


Unemployment Rate (%)

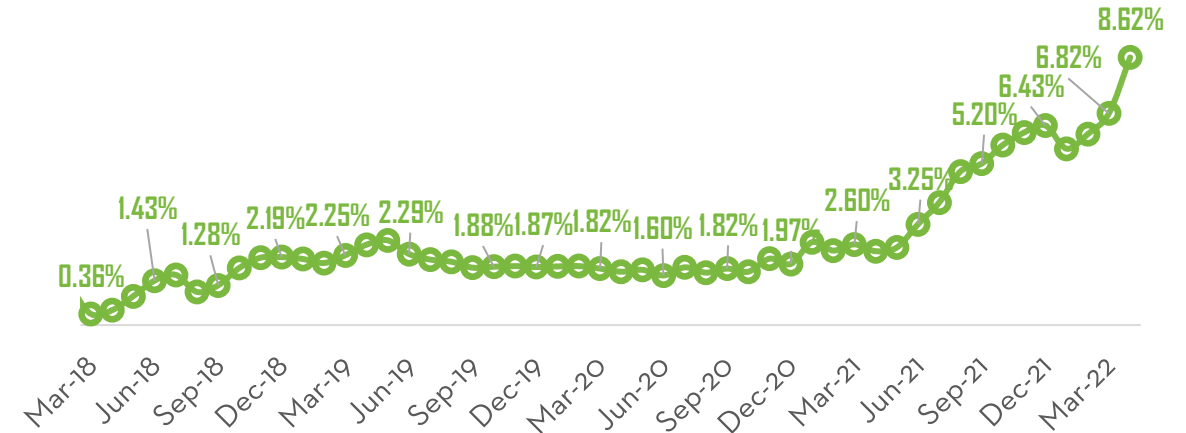




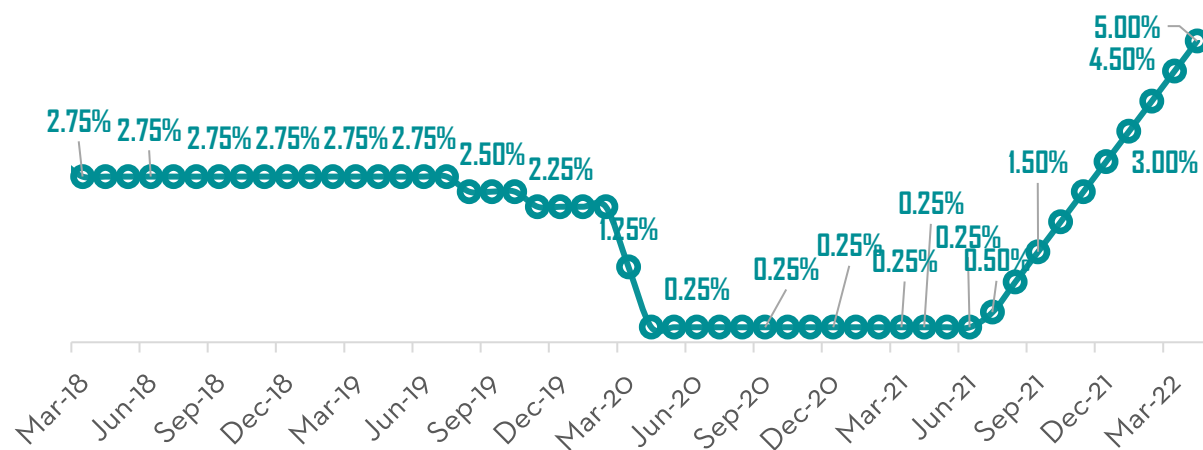
Real GDP Growth (yoy %)



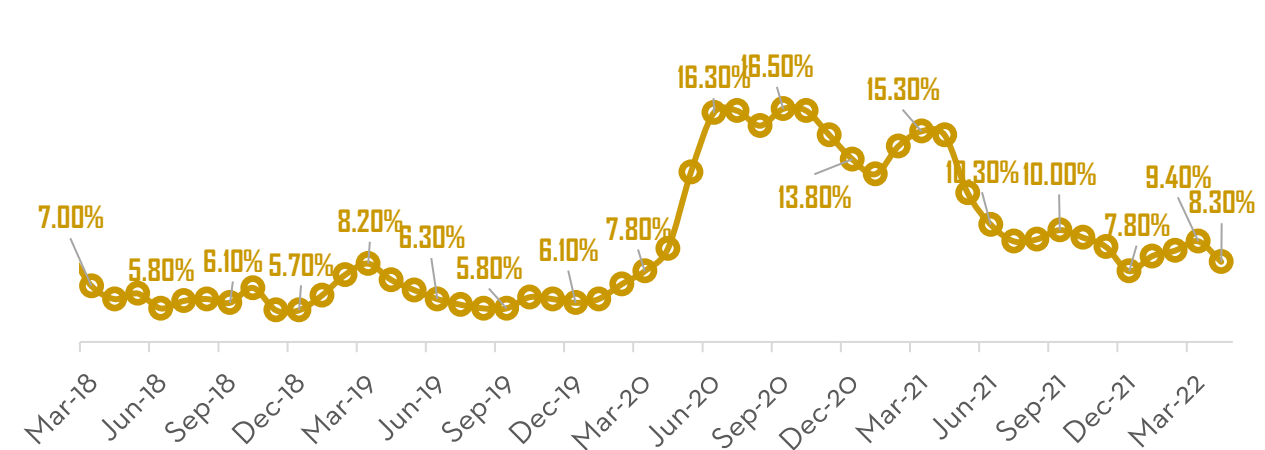
Inflation (yoy %)



Monetary Policy Rate (%)

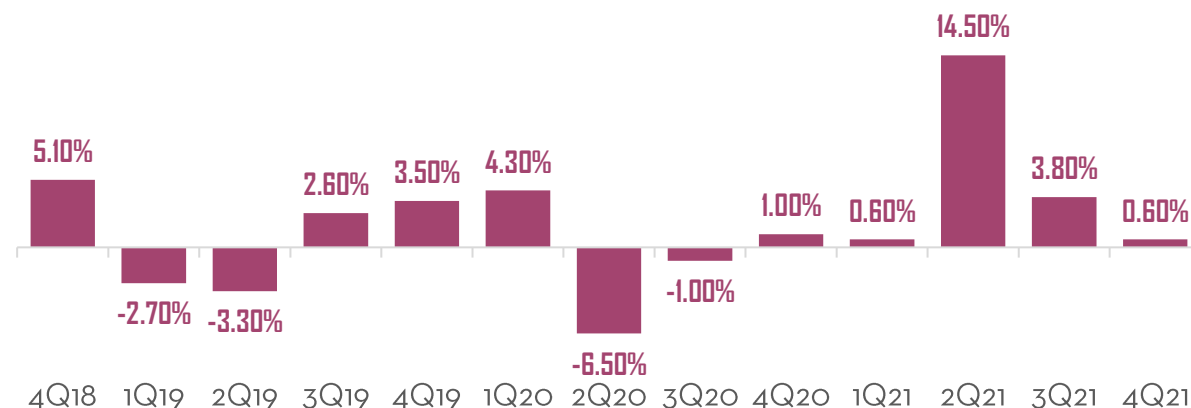


Unemployment Rate (%)

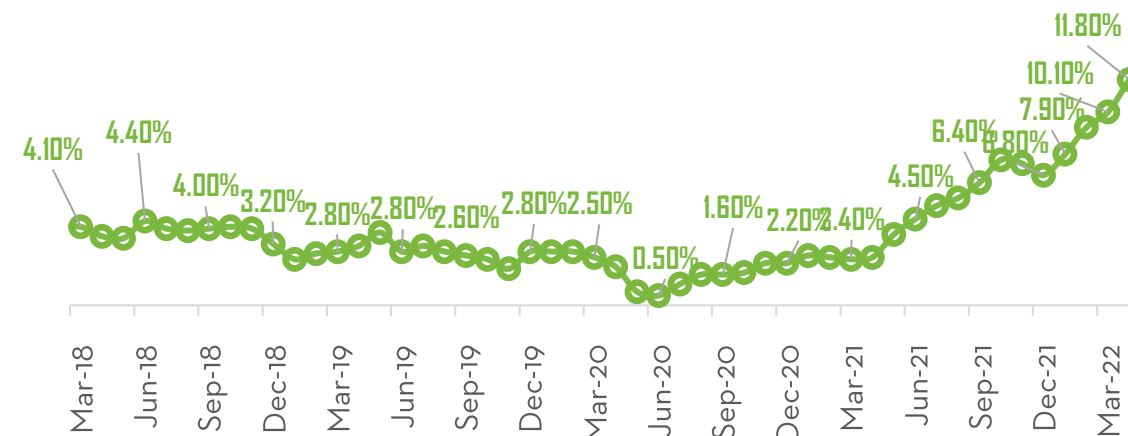




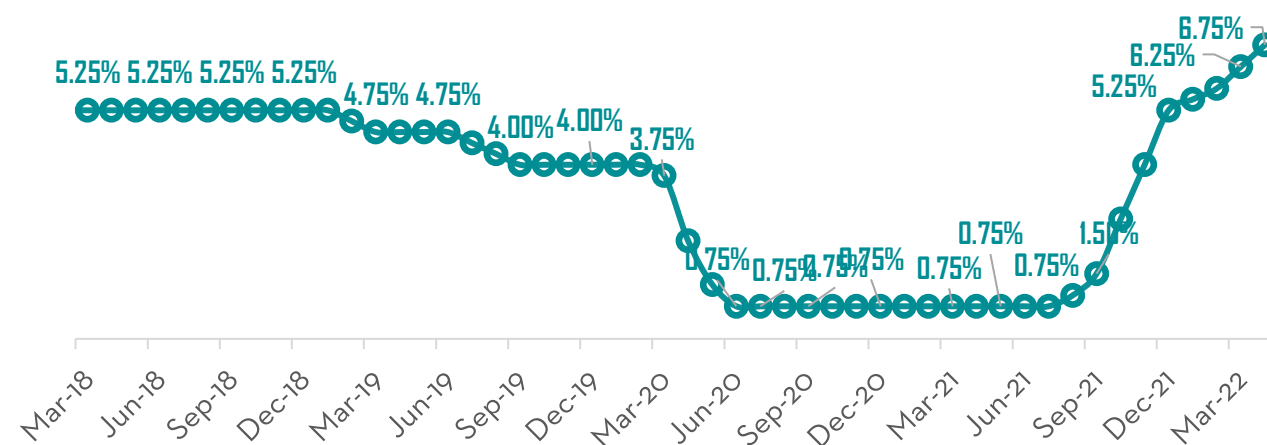
Real GDP Growth (yoy %)



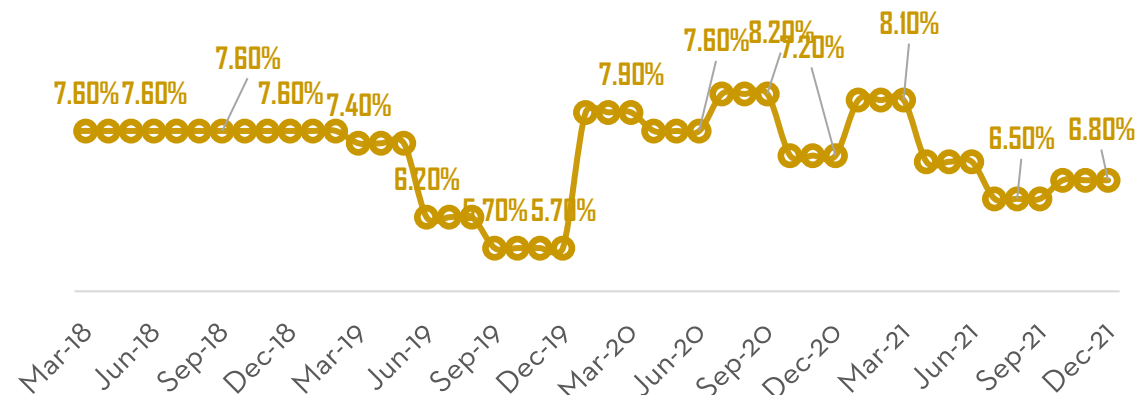
Inflation (yoy %)




Monetary Policy Rate (%)



Unemployment Rate (%)





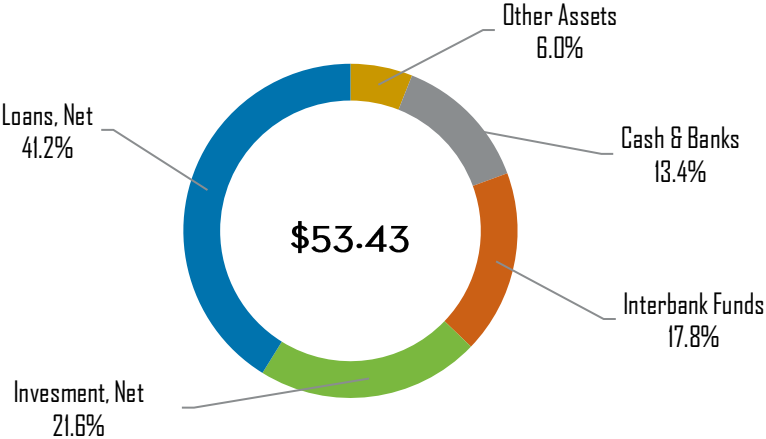
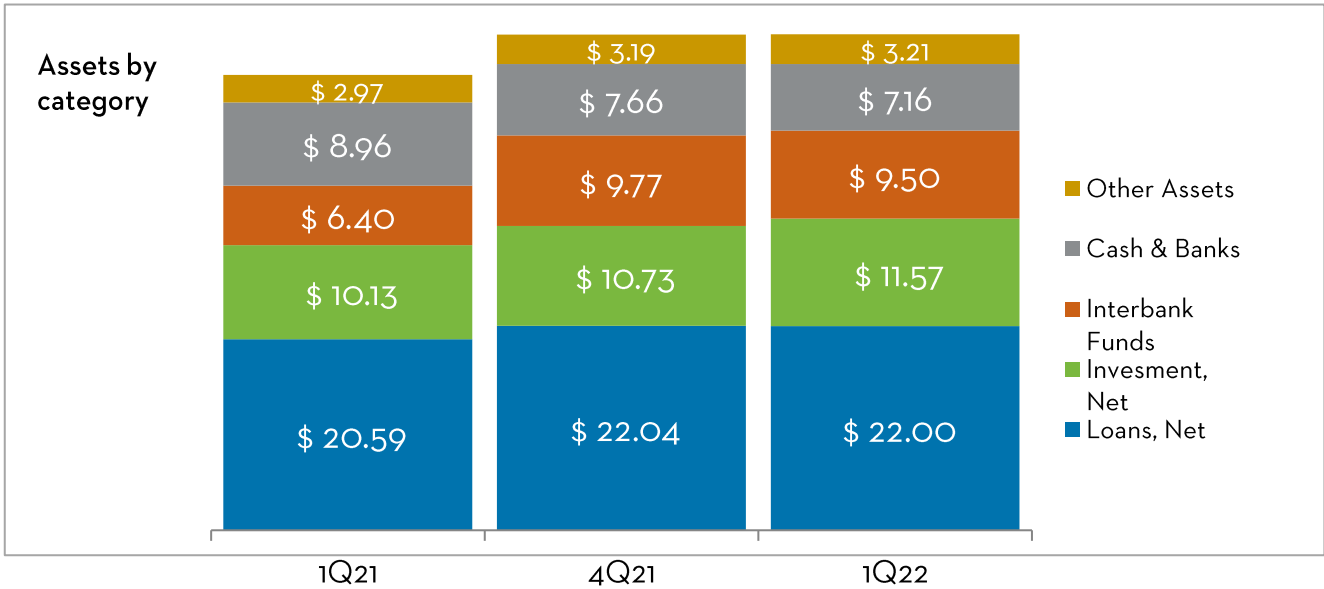
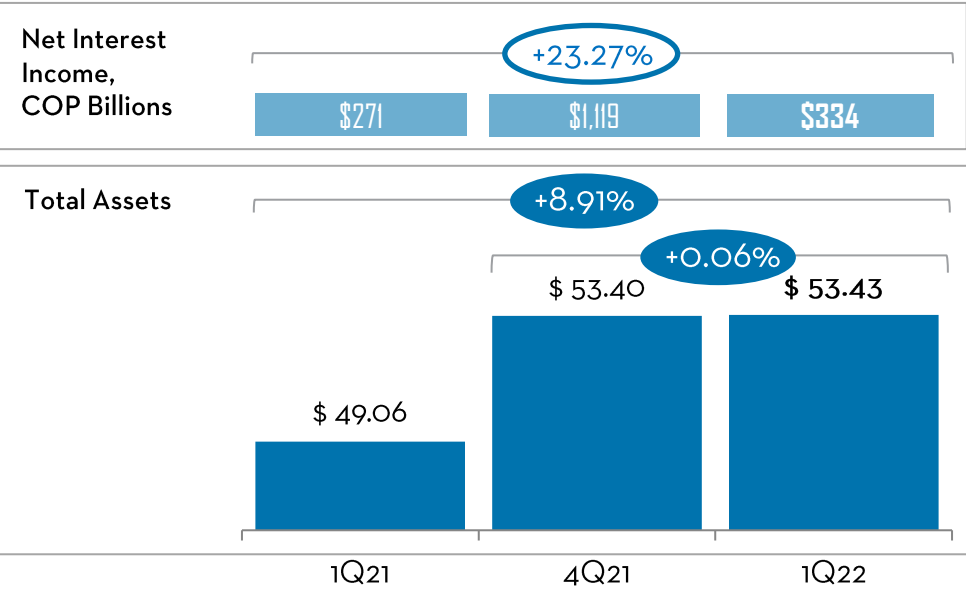
# 4. Quarterly Results





### COP Trillions

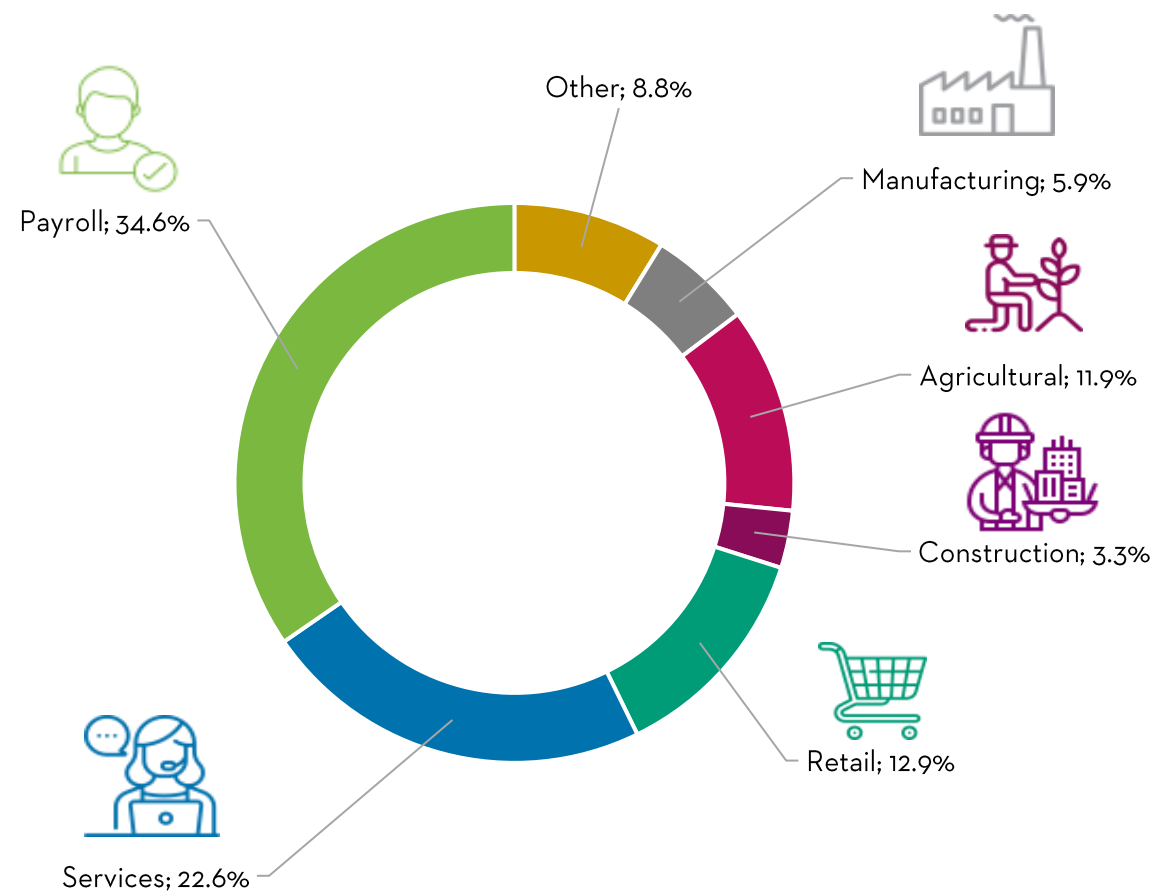
### Breakdown



Assets Breakdown (var.%, COP Trillions)		
	1 Q22 / 1 Q21	1 Q22 / 4Q21
Other Assets	7.92%	0.50%
Cash & Banks	-20.11 %	-6.60%
Interbank Funds	48.43%	-2.79%
Invesment, Net	14.13%	7.79%
Loans, Net	6.82%	-0.20%
Total Assets	8.91 %	0.06%

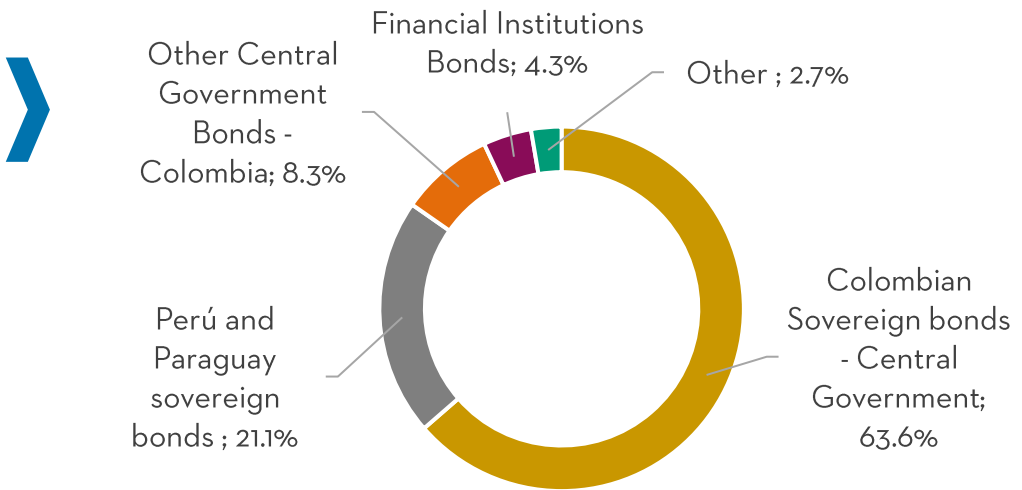


Loan – Portfolio composition by sector (%), as of Mar-22

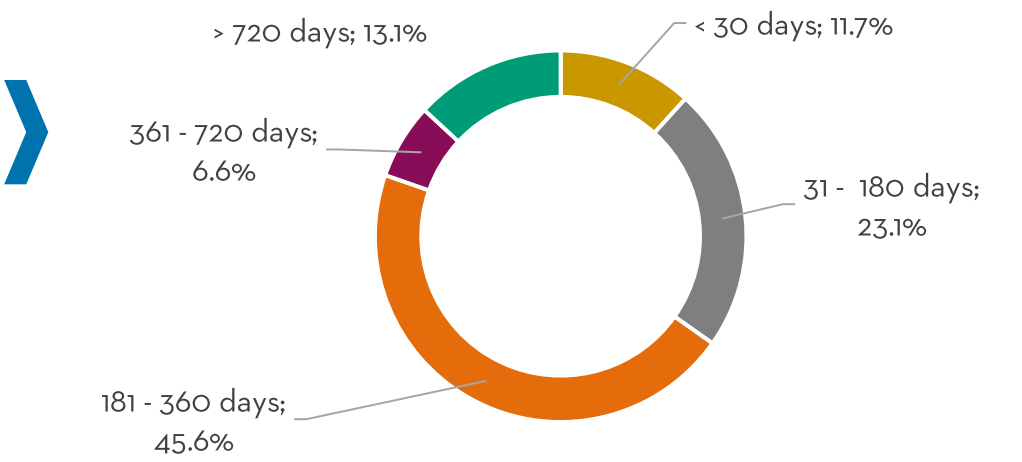


Investments composition (%), as of Mar-22

Investments, by issuer

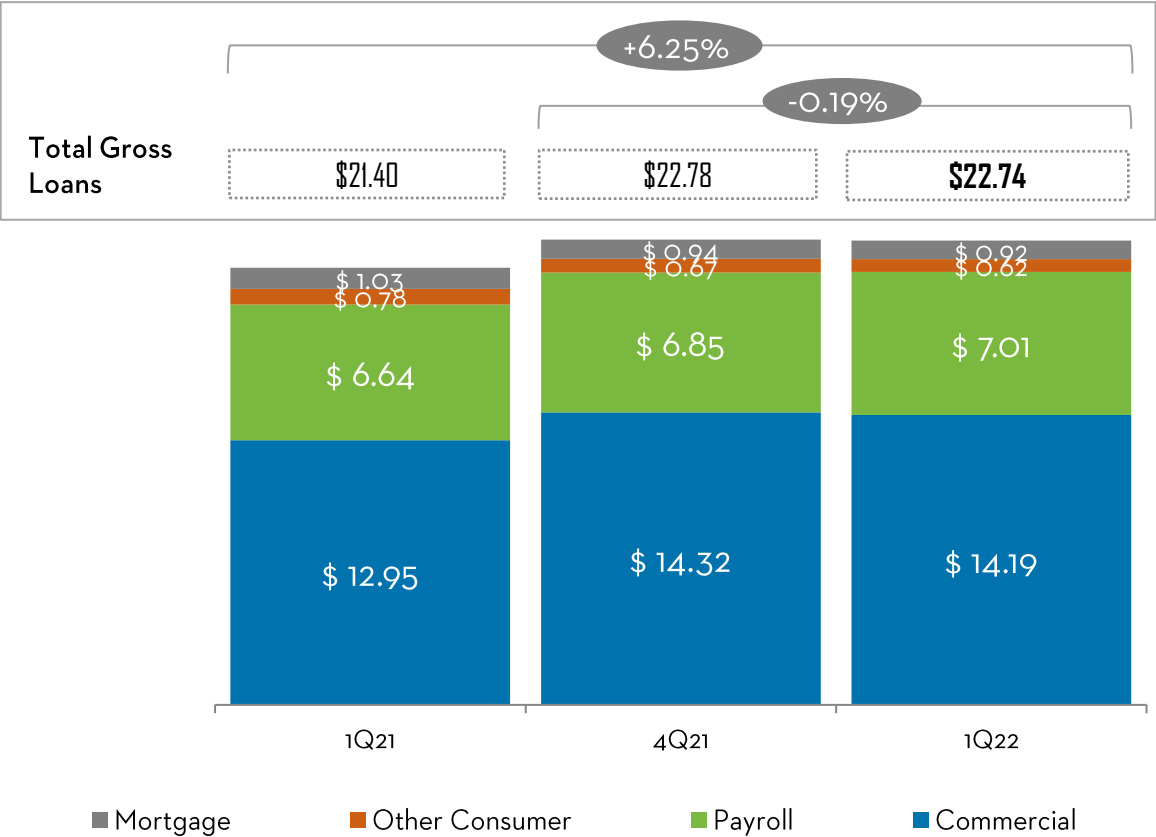


Investments, by term

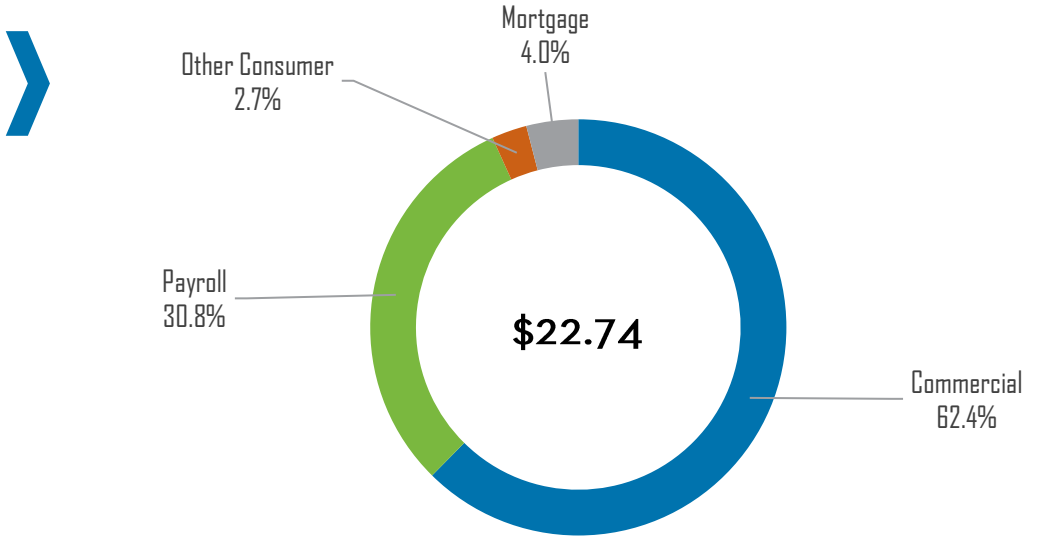




Breakdown, COP Trillions



Part. %



Performance

Loans Breakdown (Var.%, COP trillions)		
	1 Q22 / 1 Q21	1 Q22 / 4Q21
Commercial	9.55%	-0.90%
Total Consumer	2.85%	1.49%
Payroll	5.50%	2.26%
Other Consumer	-19.79%	-6.43%
Mortgage	-10.84%	-2.97%
Total Loans	6.25%	-0.19%

# Gross Loan Portfolio Composition

## 4. Quarterly Results

1Q22, FULL – IFRS

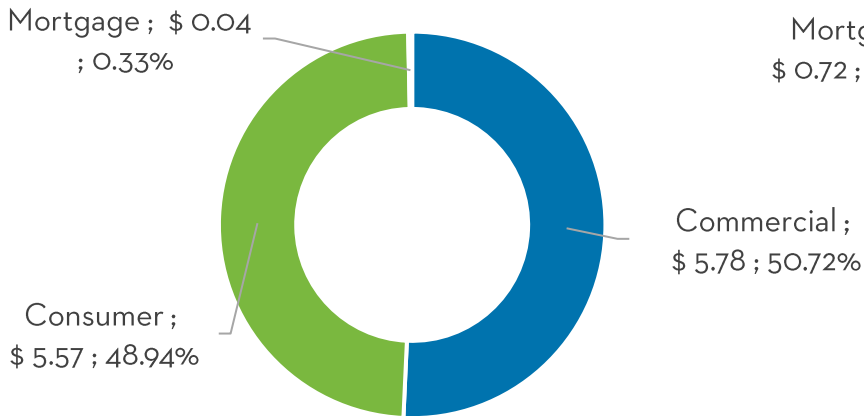


BANCO GNB  
PARAGUAY

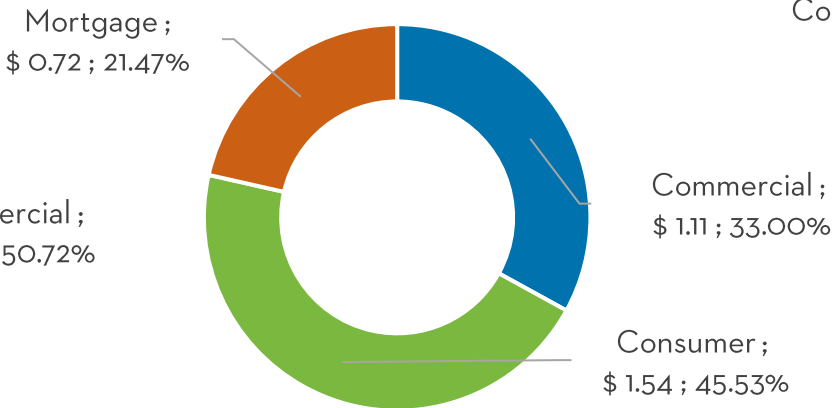
BANCO GNB  
PERÚ

BANCO GNB  
SUDAMERIS

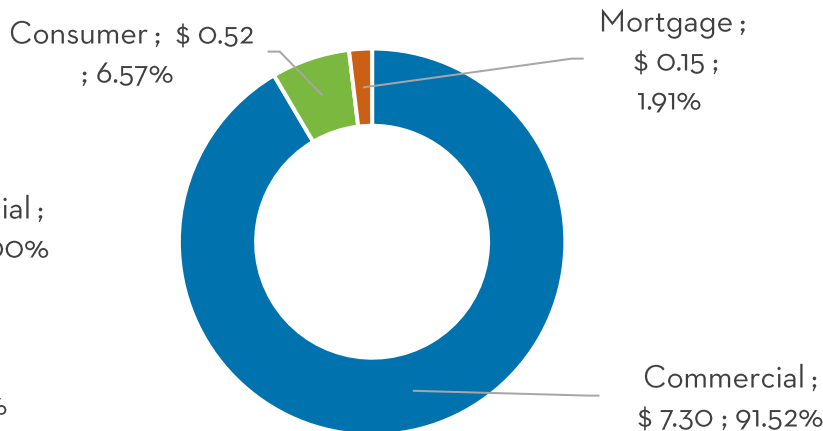
### COLOMBIA



### PERÚ



### PARAGUAY



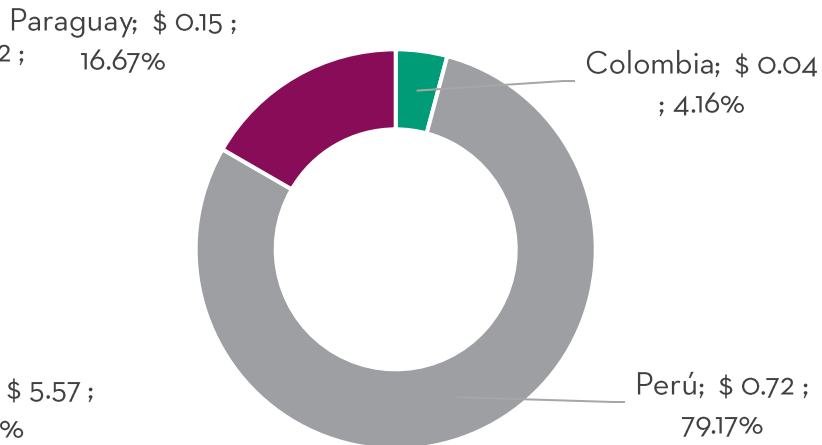
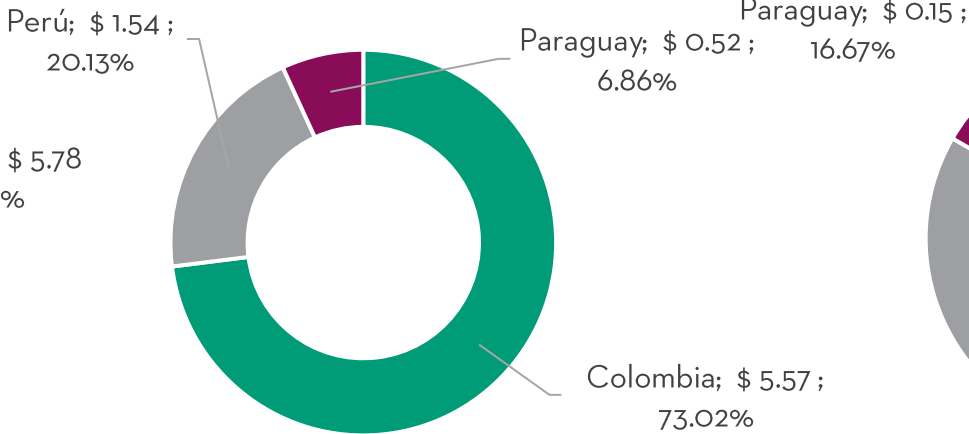
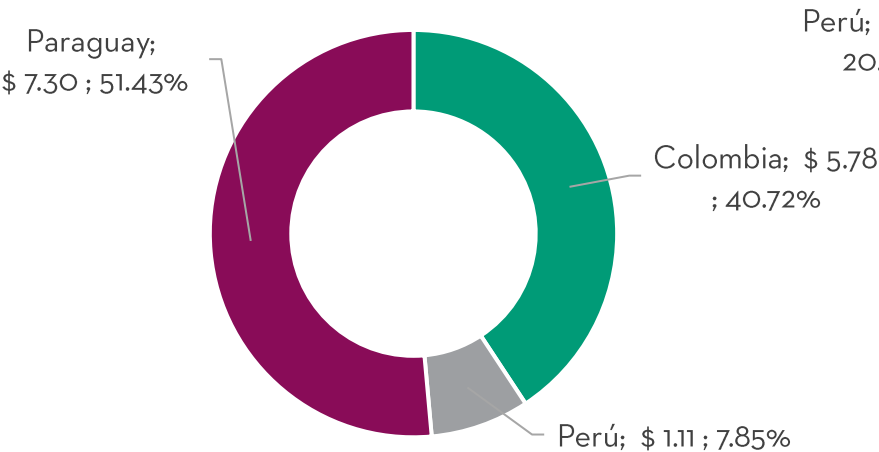
### COMMERCIAL



### CONSUMER



### MORTGAGE



Loan-Portfolio composition by country (COP TIn), as of Mar-22

Contribution by country to Total Loan-Portfolio composition (COP TIn), as of Mar-22

# Consolidated Portfolio Quality & Risk Ratio

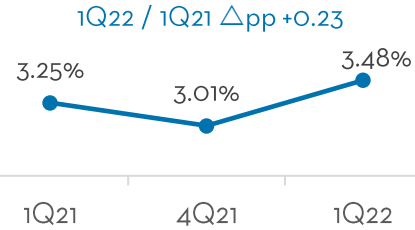
## 4. Quarterly Results

1Q22, FULL – IFRS

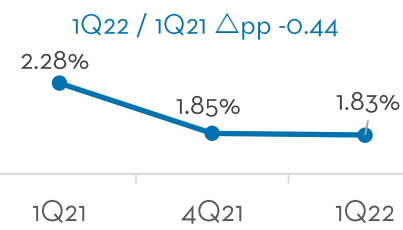


GROSS LOANS  
COMMERCIAL  
CONSUMER  
MORTGAGE

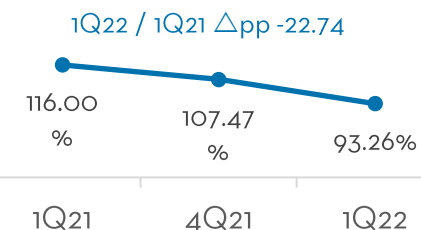
### DELINQUENCY (>30 d)



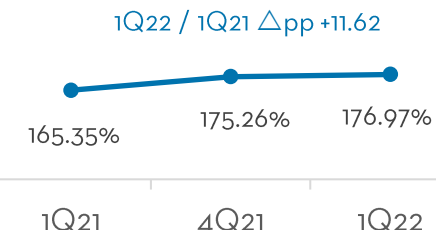
### NPL RATIO (>90 d)



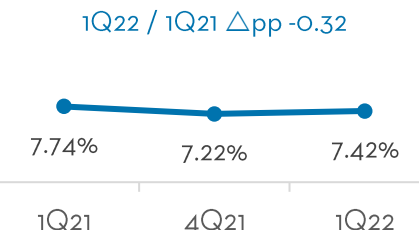
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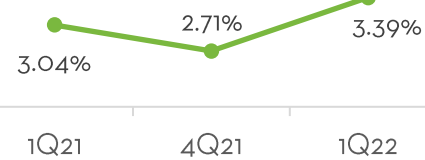
### NPL COVERAGE (>90 d)



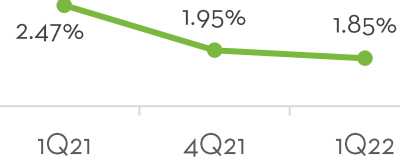
### RISK RATIO



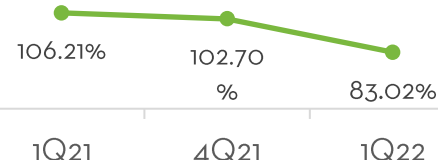
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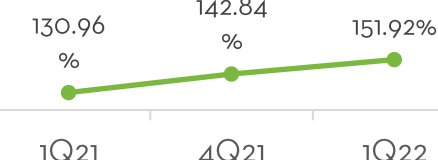
### NPL RATIO (>90 d)



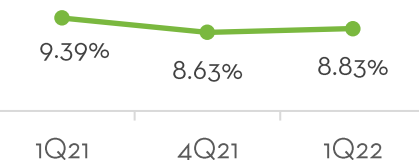
### COVERAGE (>30 d)



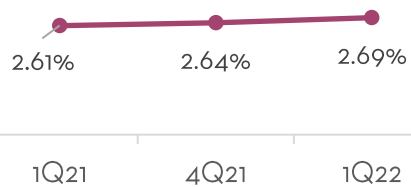
### NPL COVERAGE (>90 d)



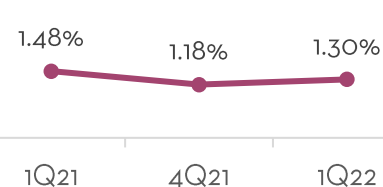
### RISK RATIO



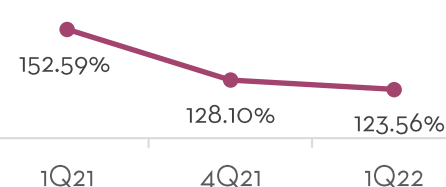
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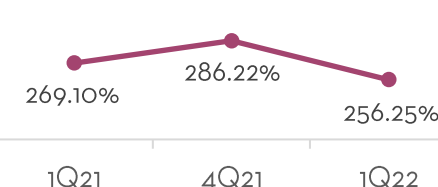
### NPL RATIO (>90 d)



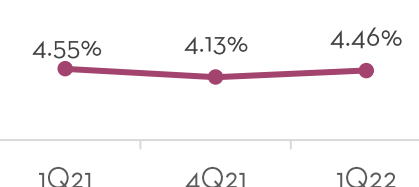
### COVERAGE (>30 d)



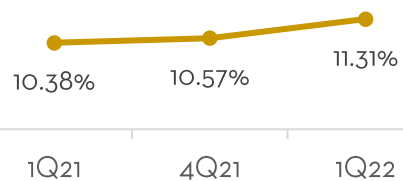
### NPL COVERAGE (>90 d)



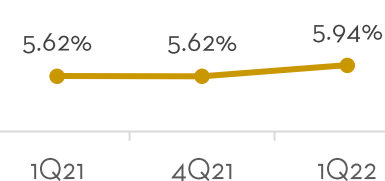
### RISK RATIO



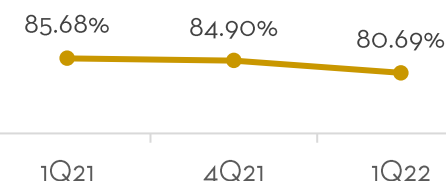
### DELINQUENCY (>30 d)



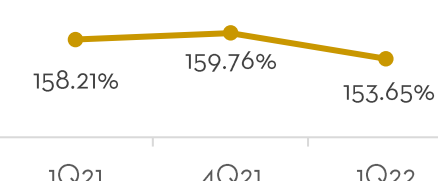
### NPL RATIO (>90 d)



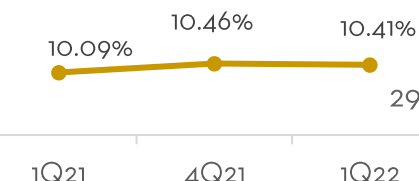
### COVERAGE (>30 d)



### NPL COVERAGE (>90 d)



### RISK RATIO



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

## 4. Quarterly Results

1Q22, FULL – IFRS



### GROSS LOANS



### COMMERCIAL



### CONSUMER

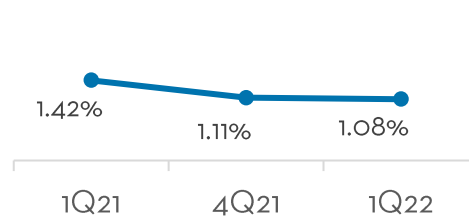


### MORTGAGE

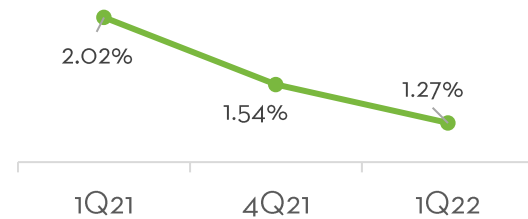
## COLOMBIA



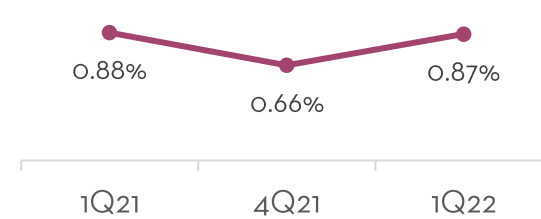
1Q22 / 1Q21  $\Delta$ pp -0.33



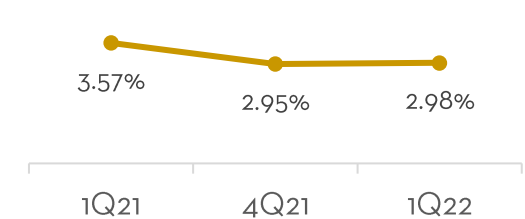
1Q22 / 1Q21  $\Delta$ pp -0.74



1Q22 / 1Q21  $\Delta$ pp -0.01



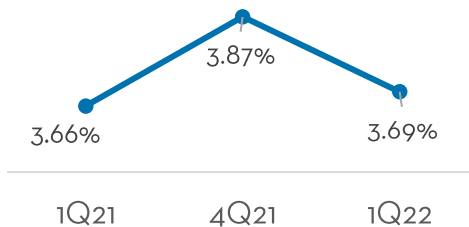
1Q22 / 1Q21  $\Delta$ pp -0.59



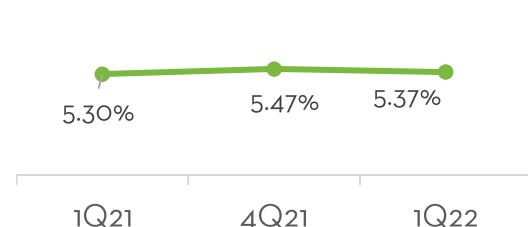
## PERÚ



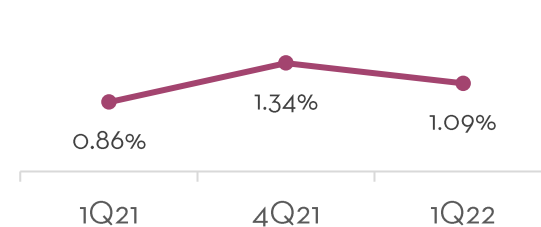
1Q22 / 1Q21  $\Delta$ pp +0.03



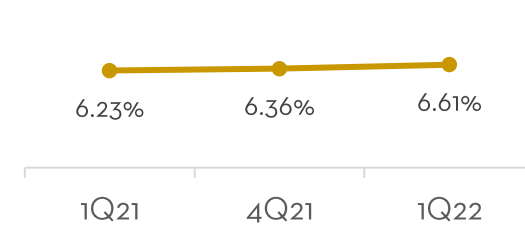
1Q22 / 1Q21  $\Delta$ pp +0.07



1Q22 / 1Q21  $\Delta$ pp +0.23



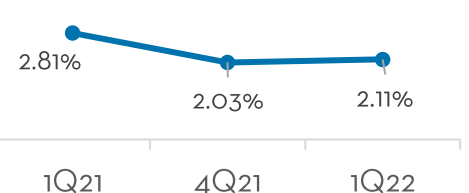
1Q22 / 1Q21  $\Delta$ pp +0.38



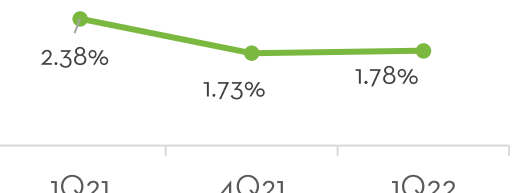
## PARAGUAY



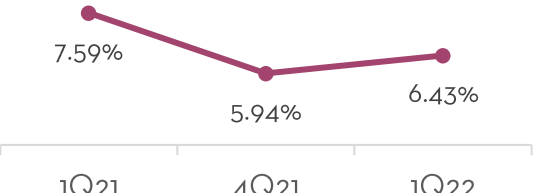
1Q22 / 1Q21  $\Delta$ pp -0.70



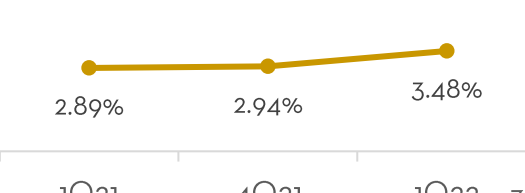
1Q22 / 1Q21  $\Delta$ pp -0.60



1Q22 / 1Q21  $\Delta$ pp -1.16



1Q22 / 1Q21  $\Delta$ pp +0.59



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

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

## 4. Quarterly Results

1Q22, FULL – IFRS



NPL Ratio (> 90d)	4Q20	1 Q21	2 Q21	3Q21	4Q21	1 Q22	Δ 1Q22/ 1 Q21
<b>Colombia</b>							
Gross Loan Portfolio	1.32%	1.42%	1.18%	1.13%	1.11%	1.08%	(0.33)
Commercial Loans	2.08%	2.02%	1.83%	1.58%	1.54%	1.27%	(0.74)
Consumer Loans	0.66%	0.88%	0.58%	0.67%	0.66%	0.87%	(0.01)
Mortgage Loans	3.73%	3.57%	3.12%	2.74%	2.95%	2.98%	(0.59)
<b>Perú</b>							
Gross Loan Portfolio	3.71%	3.66%	3.81%	3.69%	3.87%	3.69%	0.03
Commercial Loans	4.40%	5.30%	5.39%	5.59%	5.47%	5.37%	0.07
Consumer Loans	0.97%	0.86%	1.17%	1.12%	1.34%	1.09%	0.23
Mortgage Loans	7.22%	6.23%	6.16%	5.58%	6.36%	6.61%	0.38
<b>Paraguay</b>							
Gross Loan Portfolio	2.04%	2.81%	2.30%	2.31%	2.03%	2.11%	(0.70)
Commercial Loans	2.00%	2.38%	1.99%	1.99%	1.73%	1.78%	(0.60)
Consumer Loans	3.85%	7.59%	6.22%	6.21%	5.94%	6.43%	(1.16)
Mortgage Loans		2.89%	2.60%	3.59%	2.94%	3.48%	0.59



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

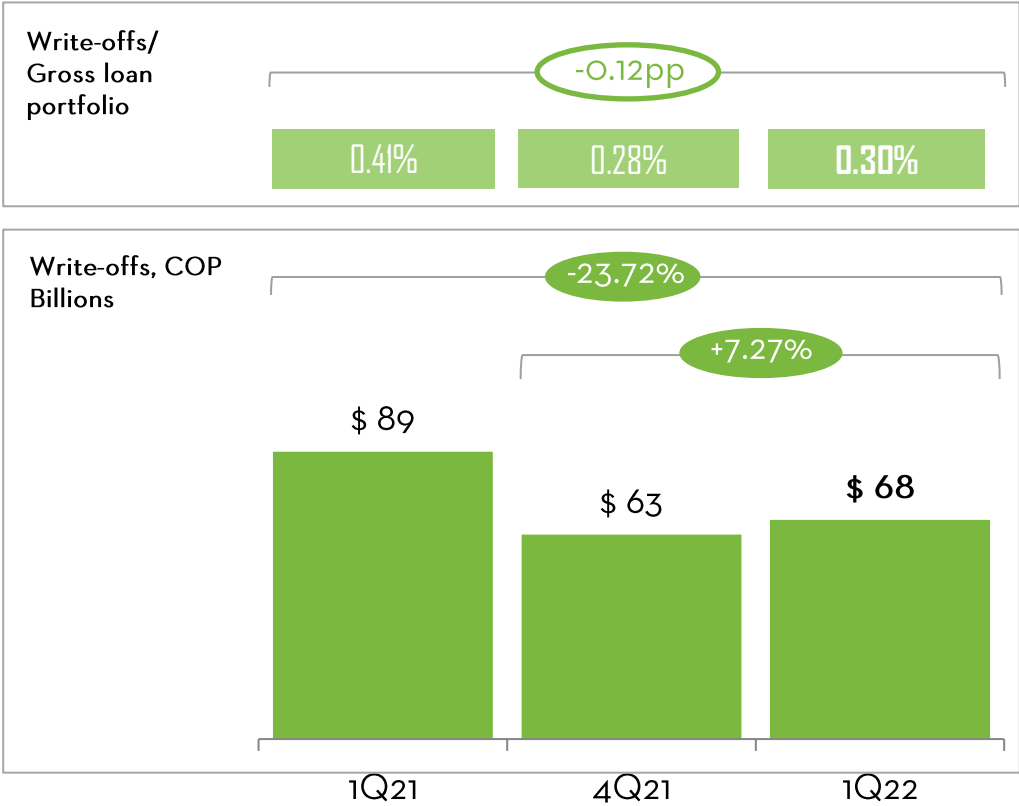
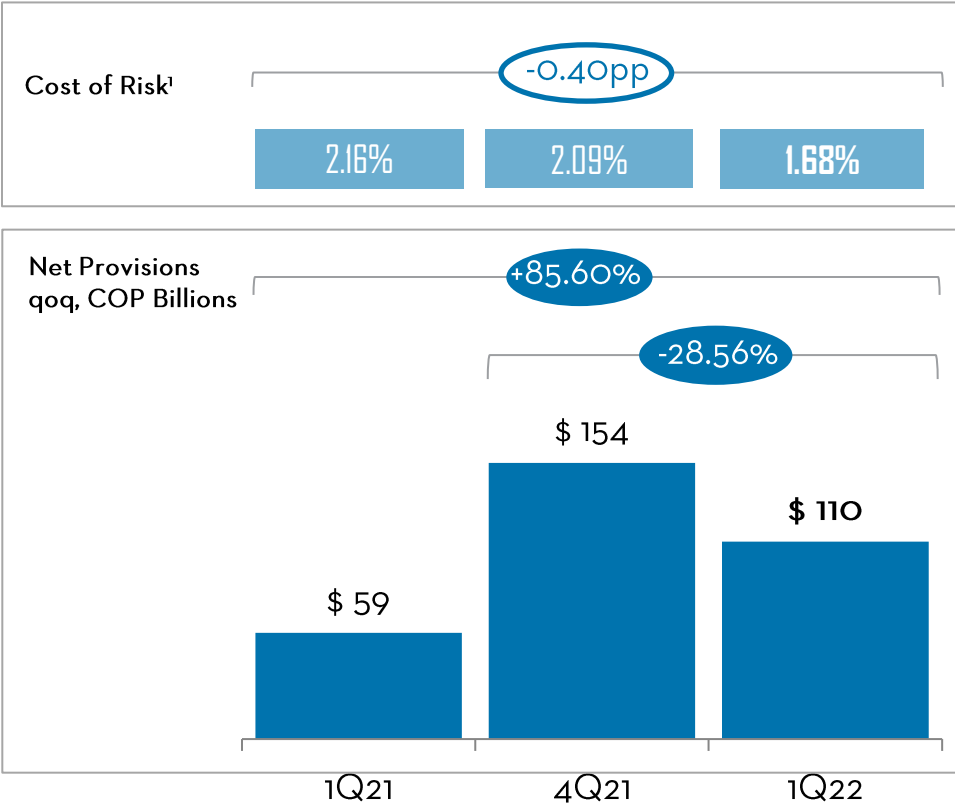


### Provisions (Income Statement)

### Write-offs



Cost of Risk<sup>1</sup> decrease is a result of Total Consolidated Loan Portfolio growth and provisions.



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



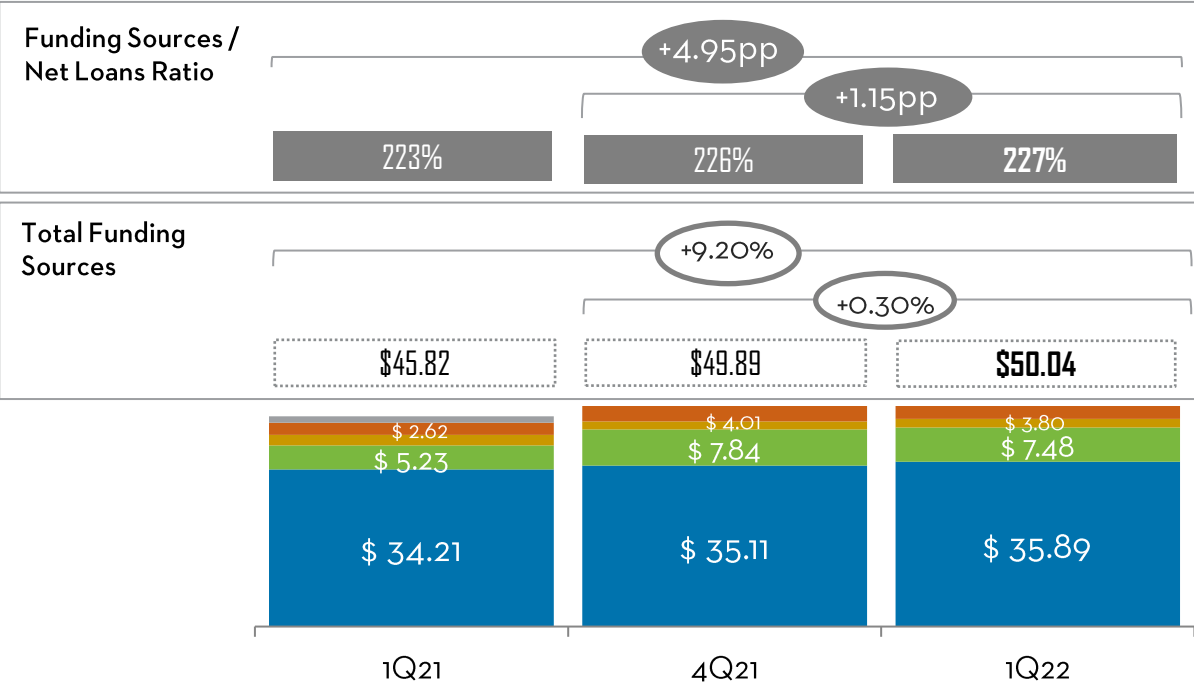
# Consolidated Funding Sources

## 4. Quarterly Results

1Q22, FULL – IFRS



### Breakdown, COP Trillions

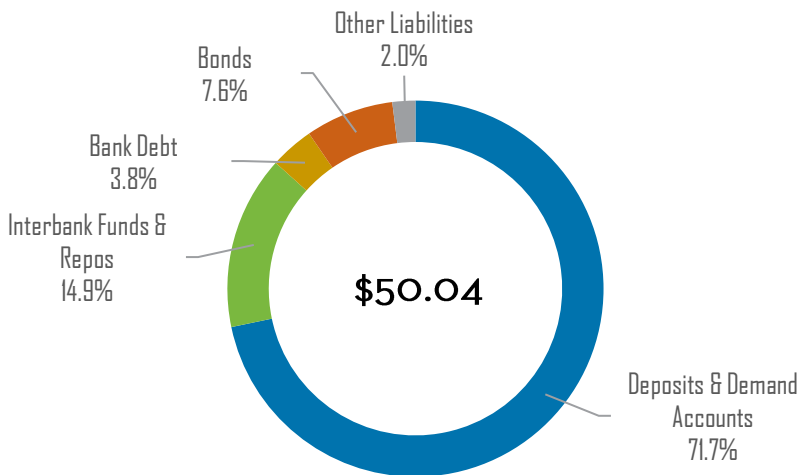


■ Deposits & Demand Accounts ■ Interbank Funds & Repos ■ Bank Debt ■ Bonds ■ Other Liabilities

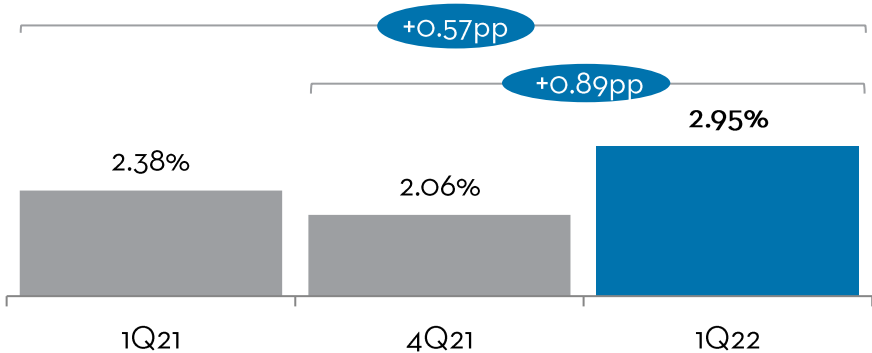
### Funding Breakdown (Var.%, COP Trillions)

	1 Q22 / 1 Q21	1 Q22 / 4Q21
Deposits & Demand Accounts	4.90%	2.22%
Interbank Funds & Repos	42.88%	-4.64%
Bank Debt	-19.53%	5.63%
Bonds	45.11%	-5.22%
Other Liabilities	-30.35%	-13.66%
Total Funding	9.20%	0.30%

### Participation %



### Consolidated Average Funding Cost<sup>1</sup>



<sup>1</sup> The increase in Funding Cost is a result of Banco de la República interest rate increase.

# Consolidated Deposits & Demand Accounts

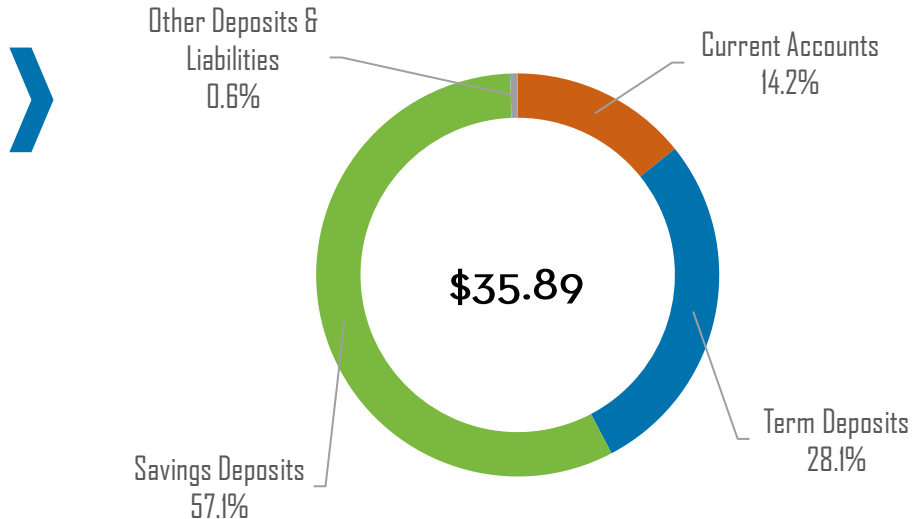
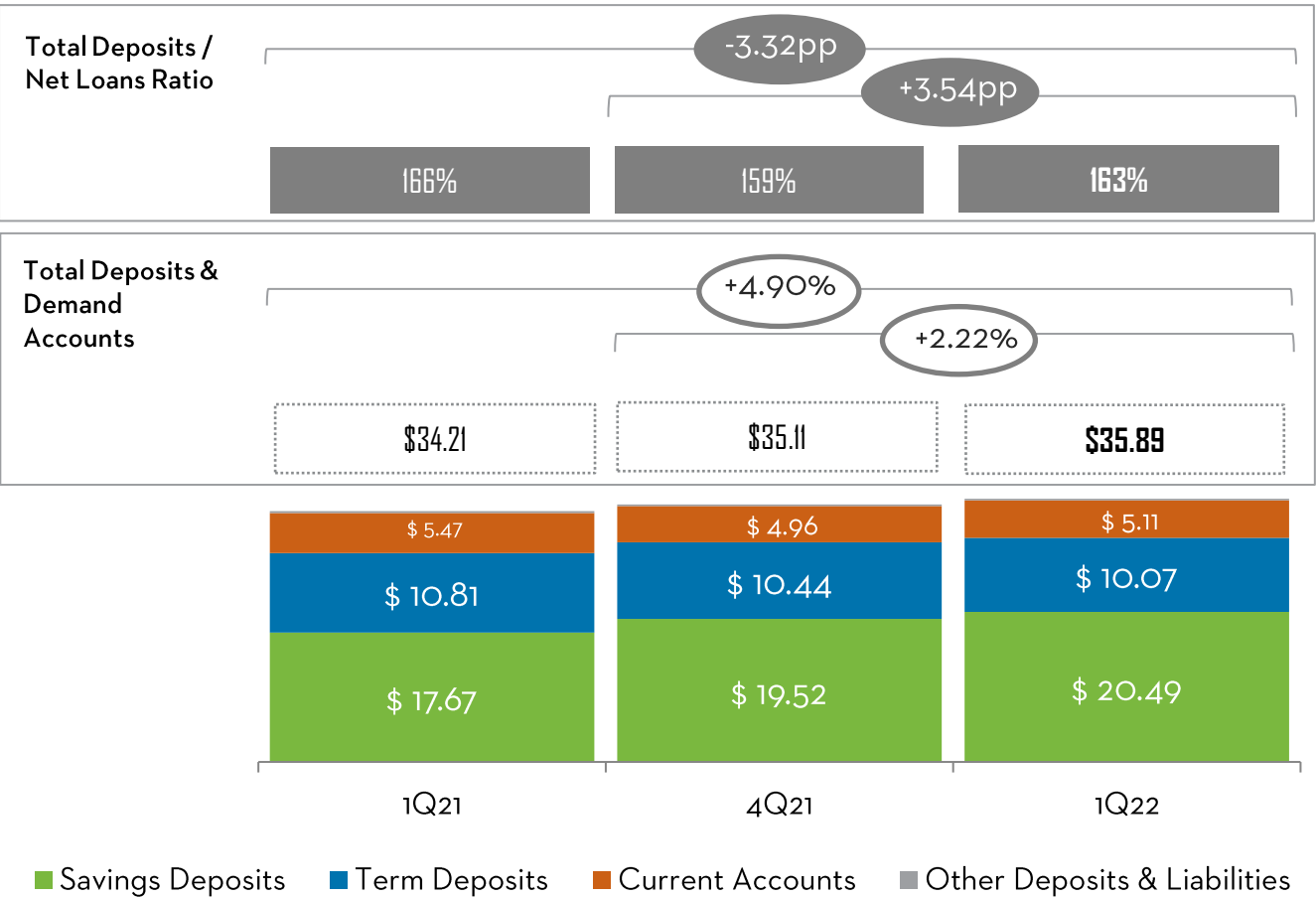
## 4. Quarterly Results

1Q22, FULL – IFRS



COP Trillions

Participation (%)

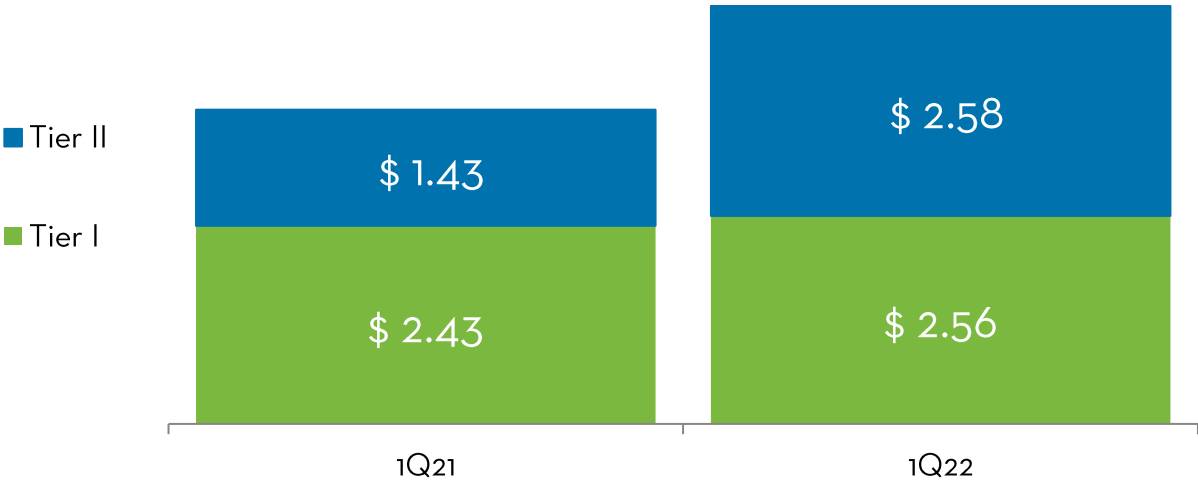
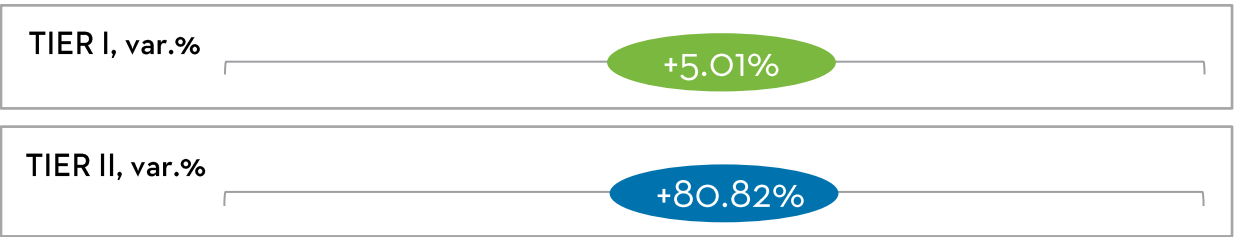
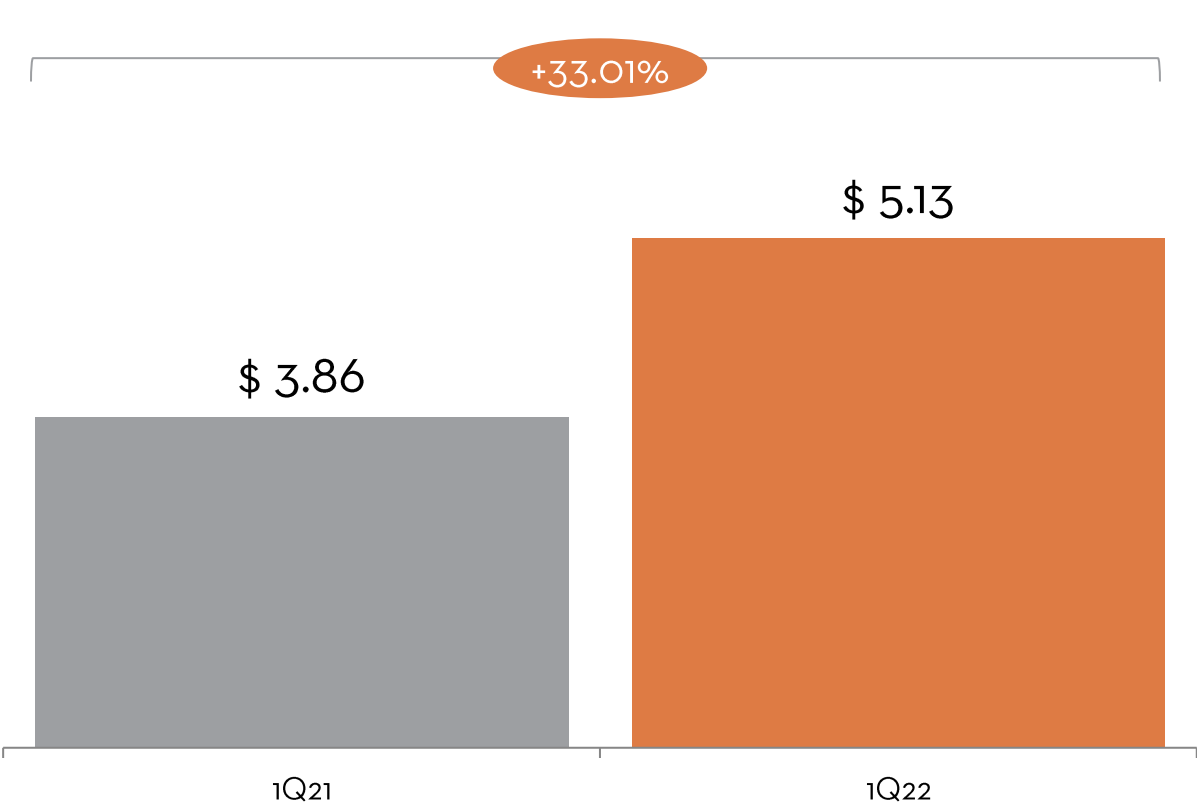


Deposits & Demand Accounts Breakdown (Var.%, COP Tln)		
	1Q22 / 1Q21	1Q22 / 4Q21
Current Accounts	-6.61%	3.03%
Term Deposits	-6.90%	-3.58%
Savings Deposits	15.96%	4.99%
Other Deposits & Liabilities	-13.81%	15.96%
Total	4.90%	2.22%



Technical Capital (COP Trillions)

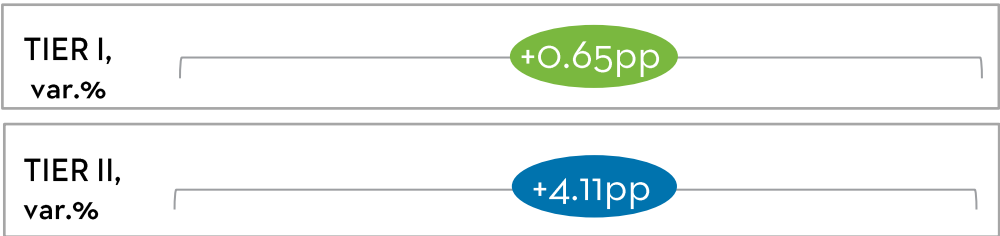
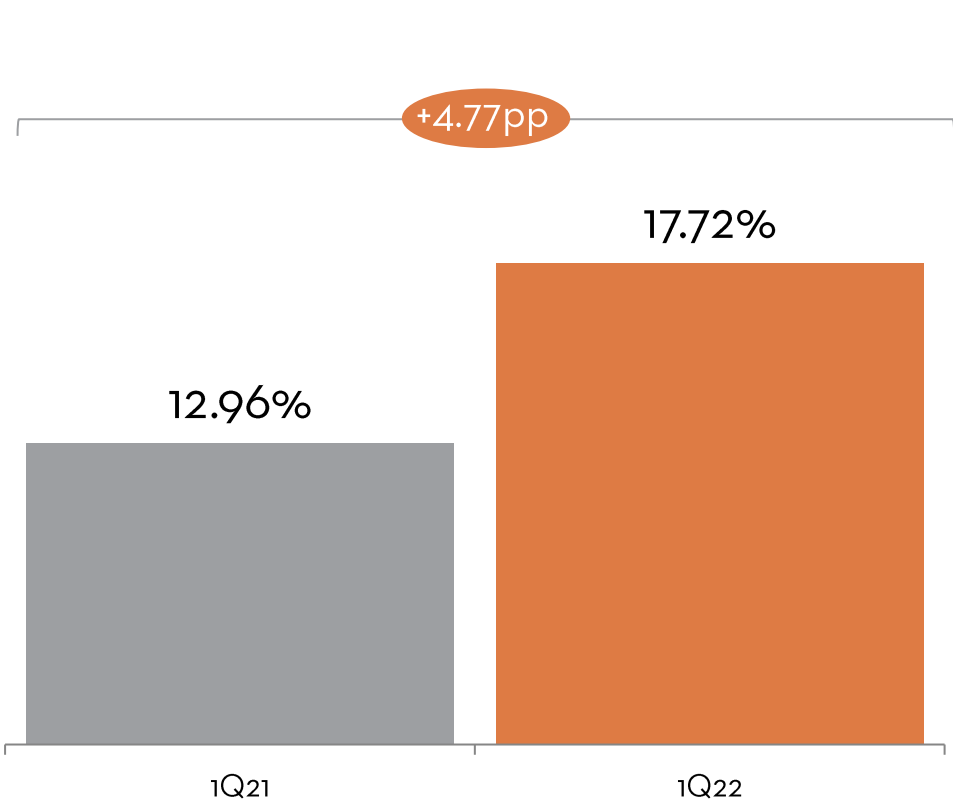
Technical Capital Breakdown (COP Trillions)





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

Breakdown (%)



■ Tier II  
■ Tier I

### 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.

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

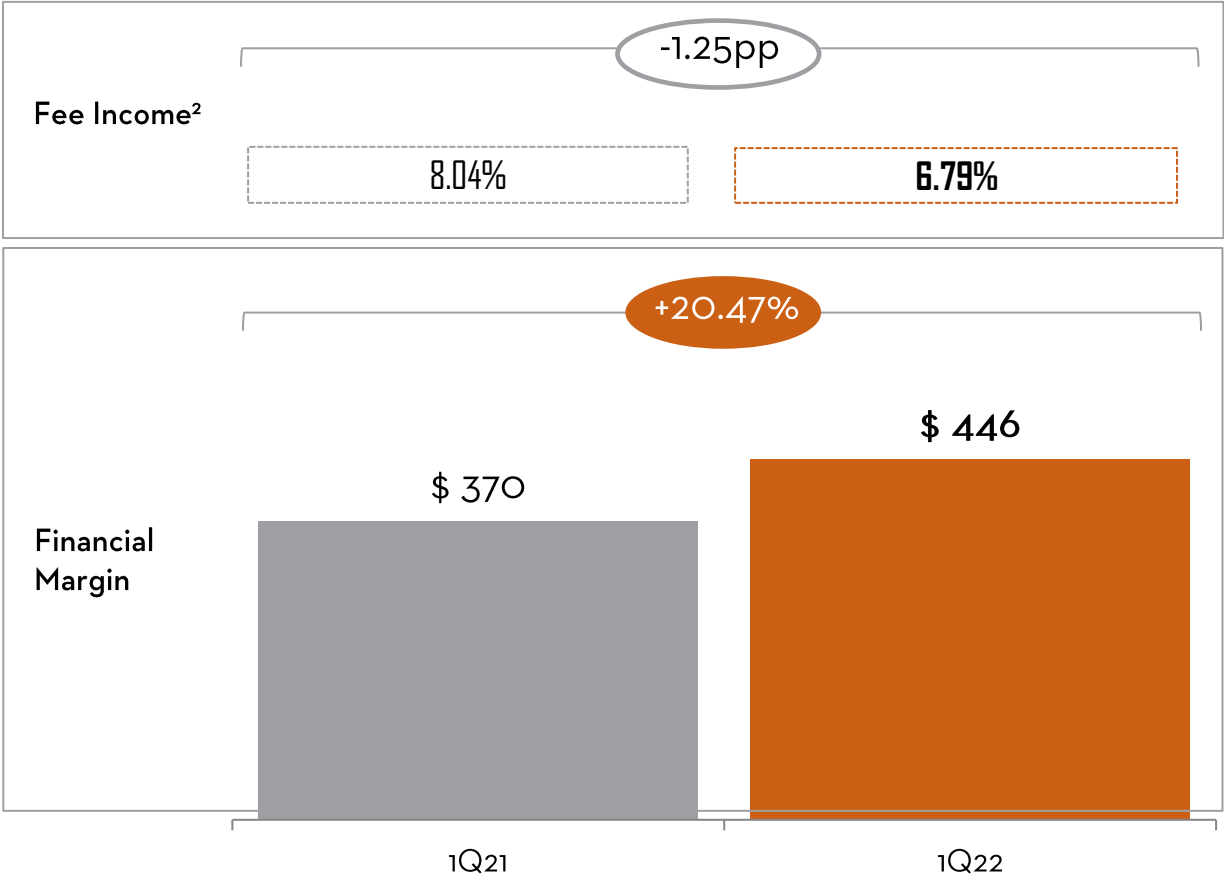
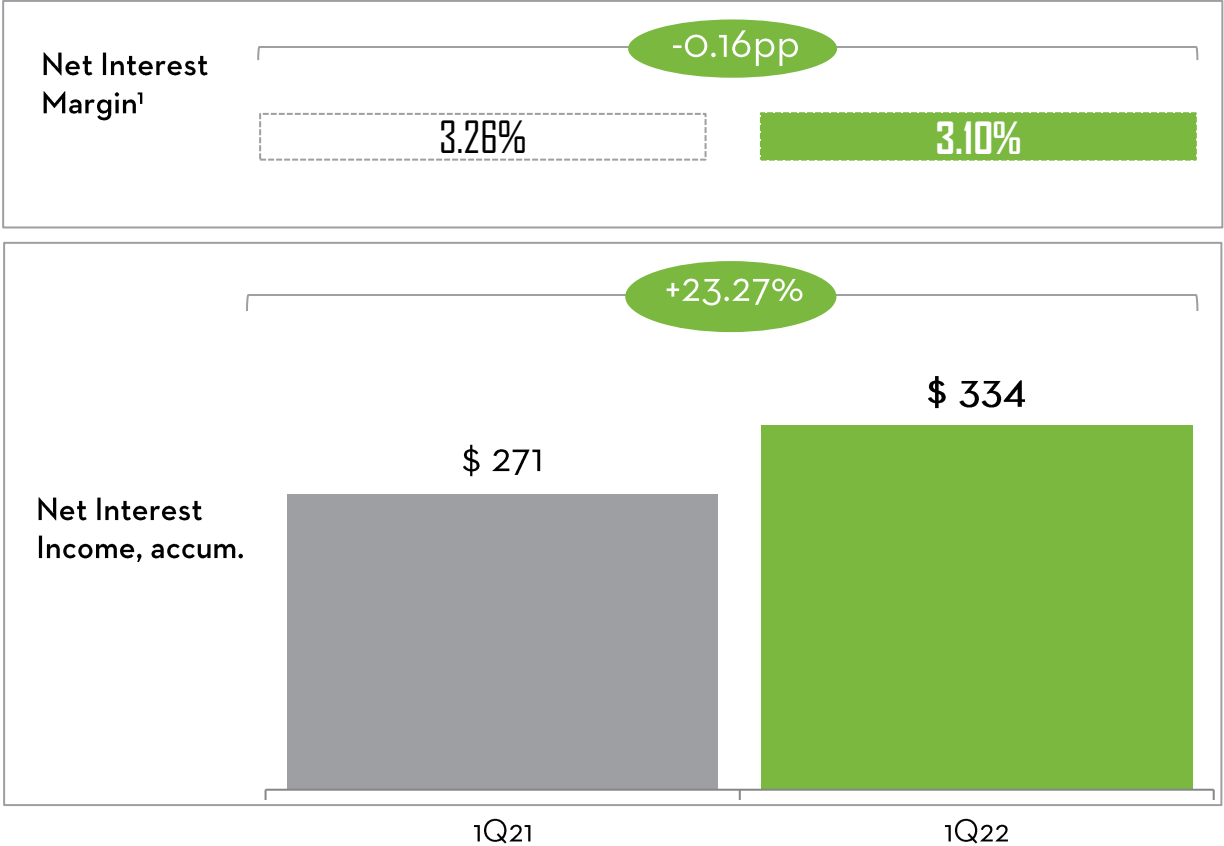
<sup>1</sup> Solvency Ratio = Technical Equity / Risk Weighted Assets

<sup>2</sup> In Colombia, for 2022, 9.750% in total solvency ratio and 5.250% in Tier 1.



Net Interest Income (COP Billions)

Financial Margin (COP Billions)



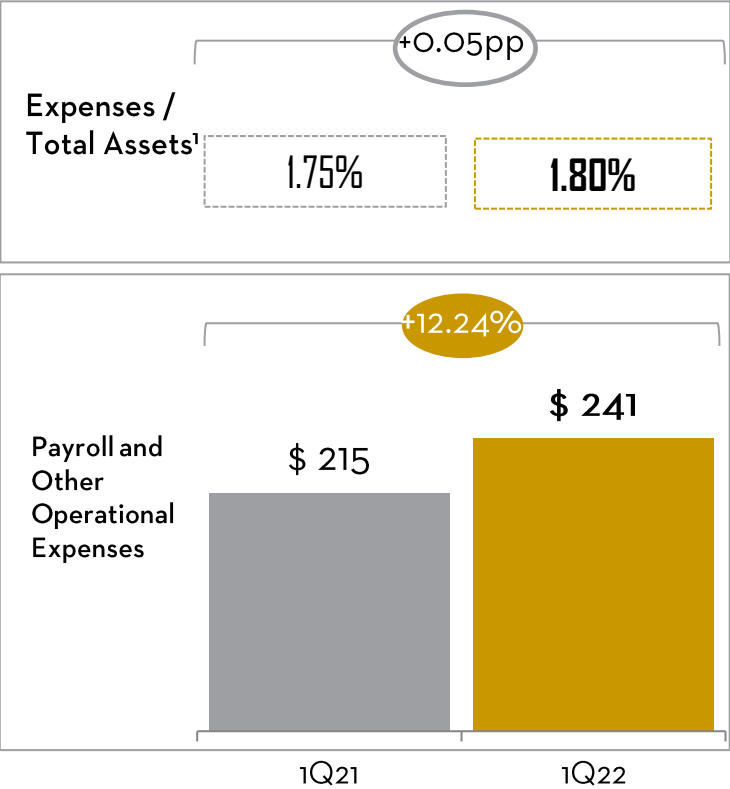
<sup>1</sup> Net Interest Margin (%) = Received Interests (\$) + Valuation Income (\$) – Paid Interests (\$) / Productive Assets (\$)

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

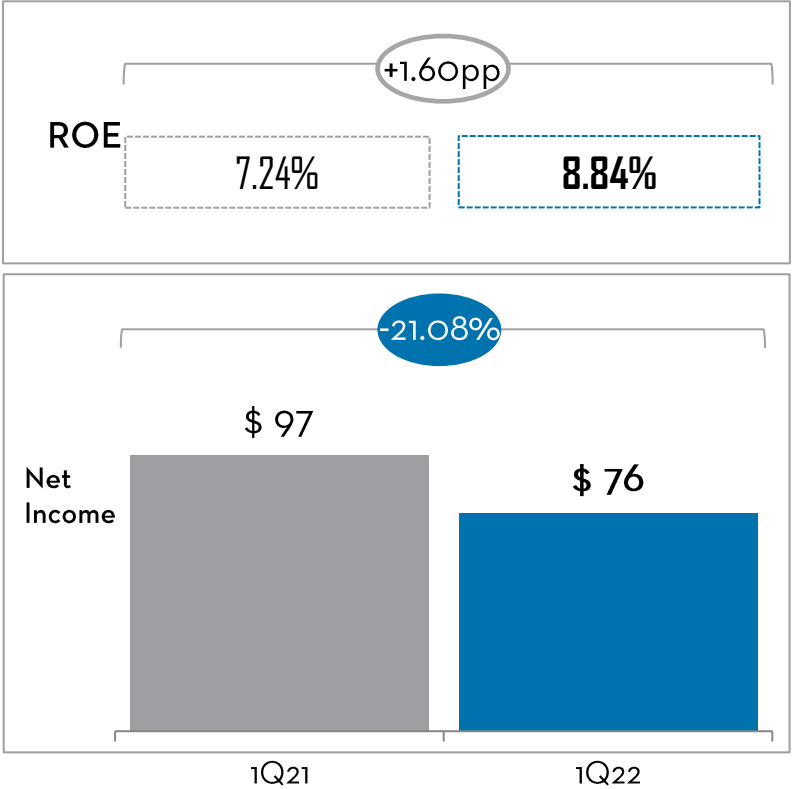
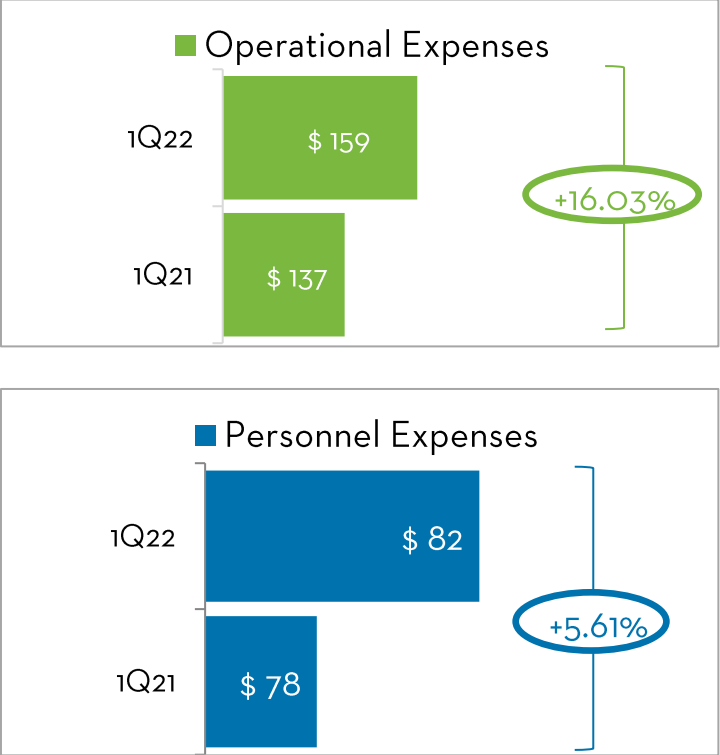
# Consolidated Expenses & Net Income



Payroll and Other Overhead Expenses (COP Billions)



Net Income (COP Billions)



The Bank has always been characterized by a strict expenditure control. The increase in spending corresponds to 1) adjustments at the beginning of the year, which are affected by the increase in minimum wage, inflation and exchange rates; 2) the ongoing merger process in Paraguay.

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



# 5. Appendix

# Consolidated Income Statement

## 5. Appendix

Appendix, FULL – IFRS



COP Billions

	Quarter 1Q21	Quarter 1Q22	Quarter 1Q22/ 1Q21
INTEREST RECEIVED	\$ 522	\$ 703	34.66%
INTEREST PAID	\$ 251	\$ 369	46.96%
NET INTEREST INCOME	\$ 271	\$ 334	23.27%
Comissions, Exchange and Others	\$ 100	\$ 112	12.77%
FINANCIAL MARGIN	\$ 370	\$ 446	20.45%
Personnel and Administrative Expenses	\$ 215	\$ 241	12.24%
OPERATING MARGIN	\$ 156	\$ 205	31.76%
Provisions and Non-Operational Income	\$ 59	\$ 110	85.75%
PROFIT BEFORE TAX	\$ 97	\$ 95	-1.35%
Provision for Income Tax	\$ (0)	\$ 19	10720.64%
NET INCOME	\$ 97	\$ 76	-21.08%



# Consolidated Balance Sheet

## 5. Appendix

Appendix, FULL – IFRS



COP Trillions

	1 Q21		1 Q22		Δ Mar-22 / Mar-21
CASH AND BANKS	\$	8.96	\$	7.16	-20.11 %
INTERBANK FUNDS	\$	6.40	\$	9.50	48.43 %
INVESTMENTS	\$	10.13	\$	11.57	14.13 %
LOANS	\$	20.59	\$	22.00	6.82 %
OTHER ASSETS	\$	2.97	\$	3.21	7.92 %
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>49.06</b>	<b>\$</b>	<b>53.43</b>	<b>8.91 %</b>
DEPOSITS AND DEMAND ACCOUNTS	\$	34.21	\$	35.89	4.90 %
INTERBANK FUNDS AND REPOS	\$	5.23	\$	7.48	42.88 %
BANK DEBT	\$	2.34	\$	1.88	-19.53 %
BONDS	\$	2.62	\$	3.80	45.11 %
OTHER LIABILITIES	\$	1.42	\$	0.99	-30.35 %
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>45.82</b>	<b>\$</b>	<b>50.04</b>	<b>9.20 %</b>
<b>TOTAL EQUITY</b>	<b>\$</b>	<b>3.24</b>	<b>\$</b>	<b>3.39</b>	<b>4.84 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>49.06</b>	<b>\$</b>	<b>53.43</b>	<b>8.91 %</b>
Exchange Rate (TRM)	\$	3,679	\$	3,756	2.10 %



COP Trillions

	1Q21		1Q22		Δ 1Q22 / 1Q21
Technical Capital	\$	3.86	\$	5.13	33.01%
Tier I	\$	2.43	\$	2.56	5.01%
Tier II	\$	1.43	\$	2.58	80.82%
Risk-Weighted Assets	\$	29.78	\$	28.95	-2.78%
Capital Ratios (%)					Δ, pp
Solvency Ratio		12.96%		17.72%	4.77
Tier I		8.17%		8.82%	0.65
Tier II		4.79%		8.90%	4.11
Exchange Rate TRM, eop (end-of-period)	\$	3,679	\$	3,756	0.02



### 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





## Investor Relations

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