

4Q20

Quarterly Results

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1. About Us



A multinational private financial conglomerate with 8 companies:



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



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

Outstanding payroll-loan expertise

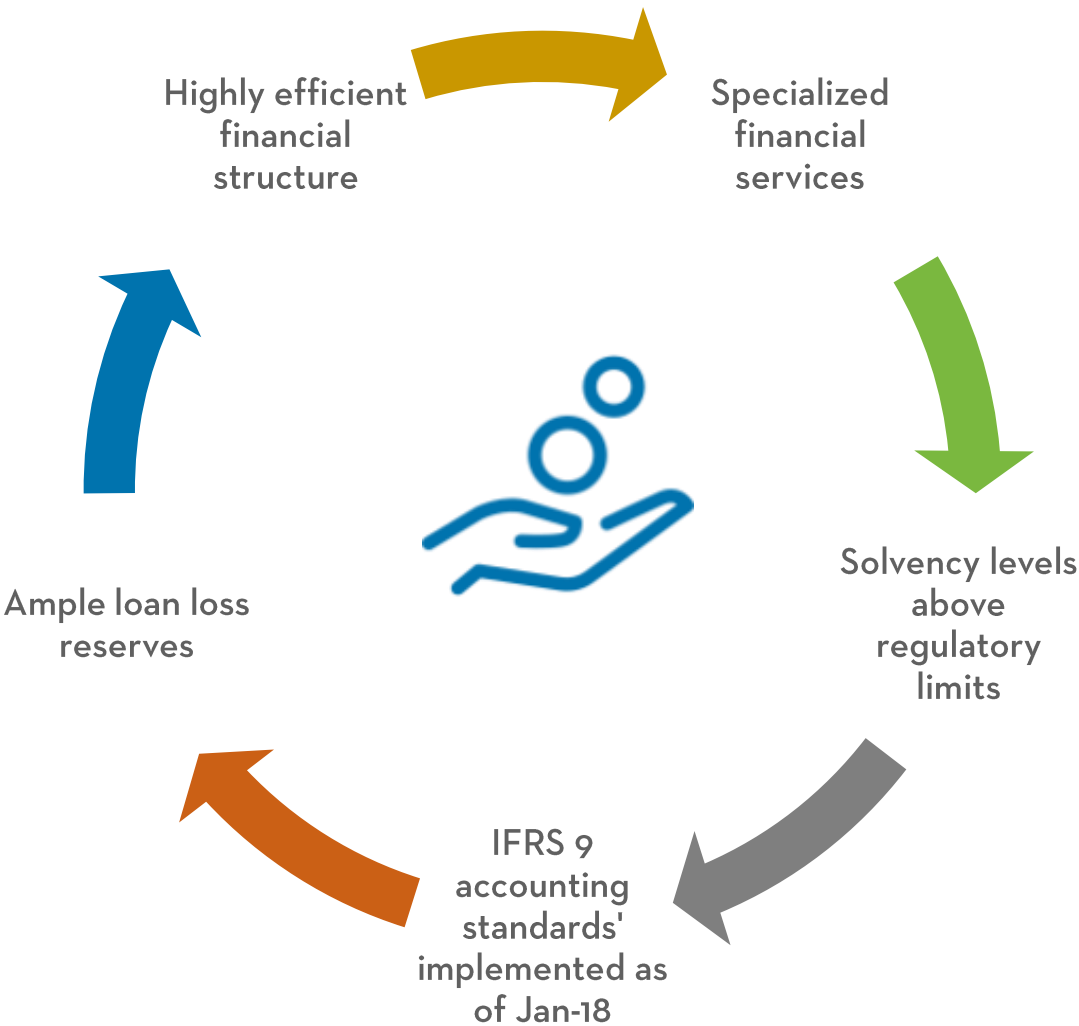
Focused on SMEs and development loans

Stable deposit base
through agreements

Conservative risk
management profile

Broad banking and
ATM's network

Strong and committed
shareholders' support





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

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

BANCO GNB
SUDAMERIS



SERVITRUST GNB
SUDAMERIS



SERVIVALORES GNB
SUDAMERIS



SERVITOTAL GNB
SUDAMERIS



CORFI GNB
SUDAMERIS



 **servibanca**



Colombia

Employees: 1,794

Branches: 109

ATMs: 2,685

Cities & Towns: 792 →
including branches and
ATM network



Perú

Employees : 526

Branches: 12

BANCO GNB
PERÚ

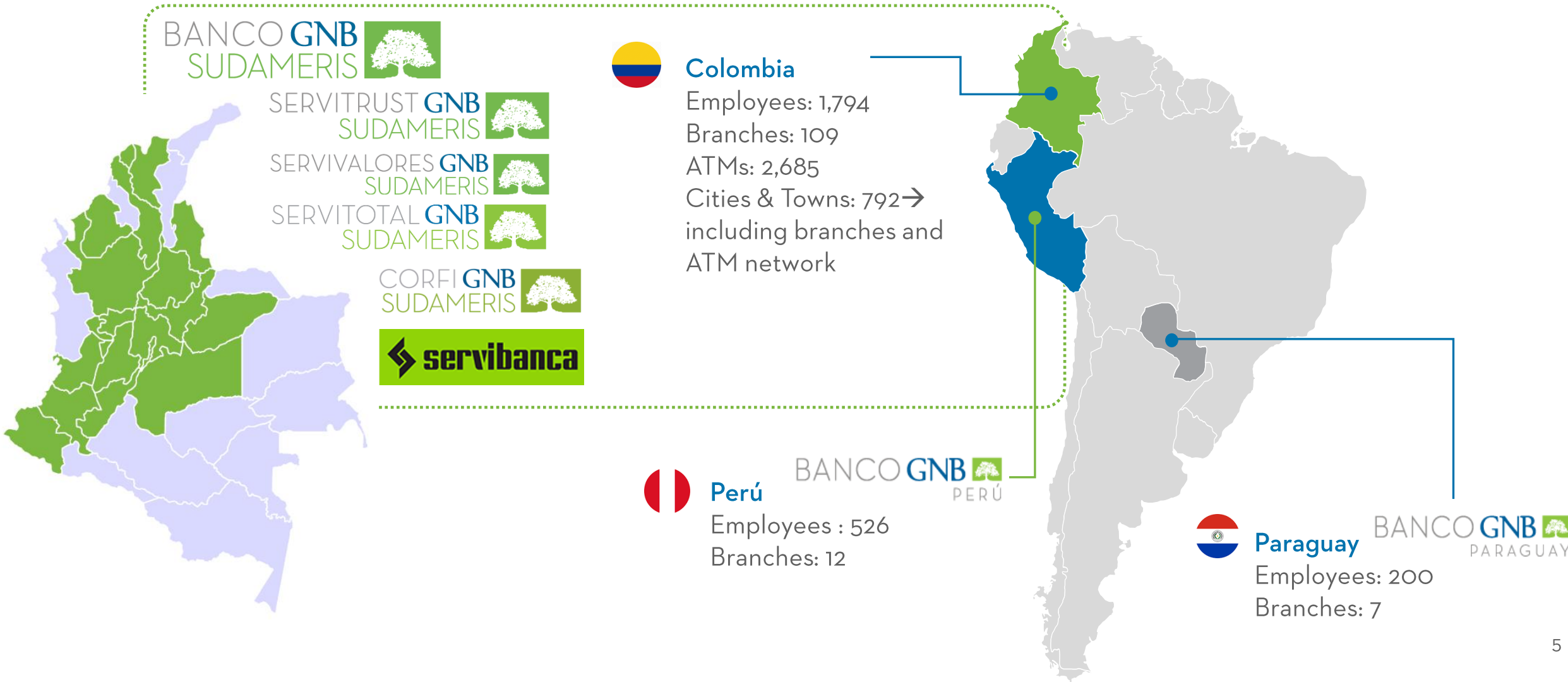


Paraguay

Employees: 200

Branches: 7

BANCO GNB
PARAGUAY





Consolidated data, as of Dec-20:

Consolidated data as of Dec-20, COP Trillions:

Subsidiaries

7



Branches

128



Cities & towns

31



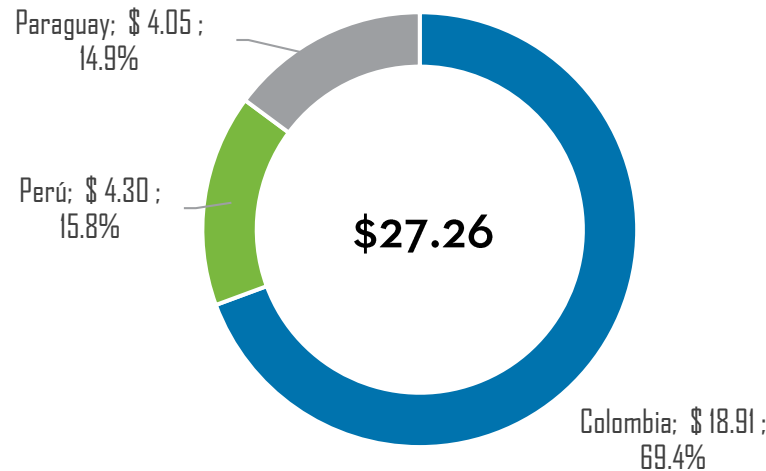
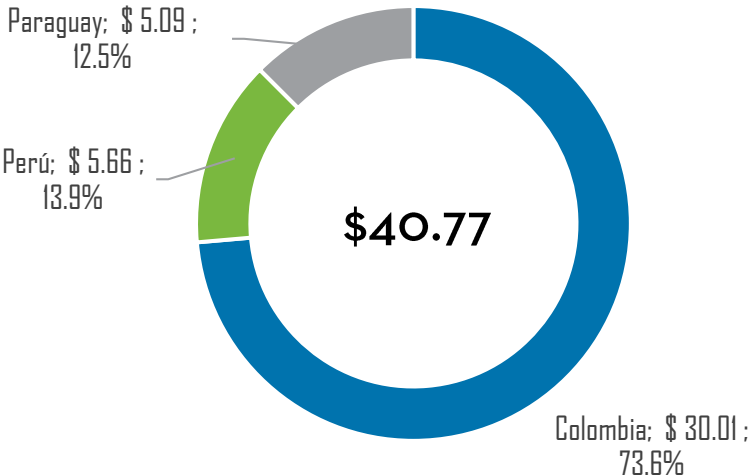
Employees

2520



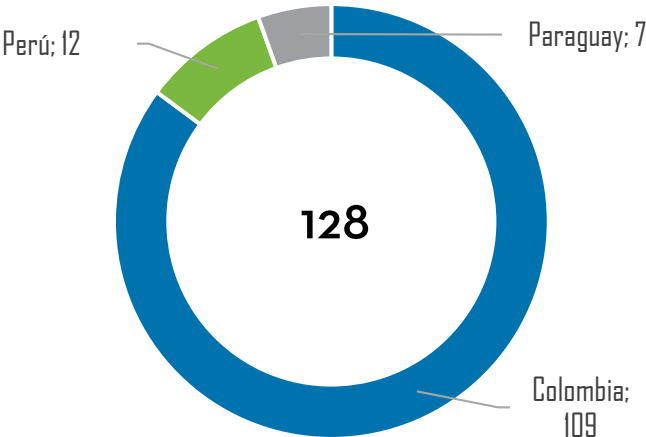
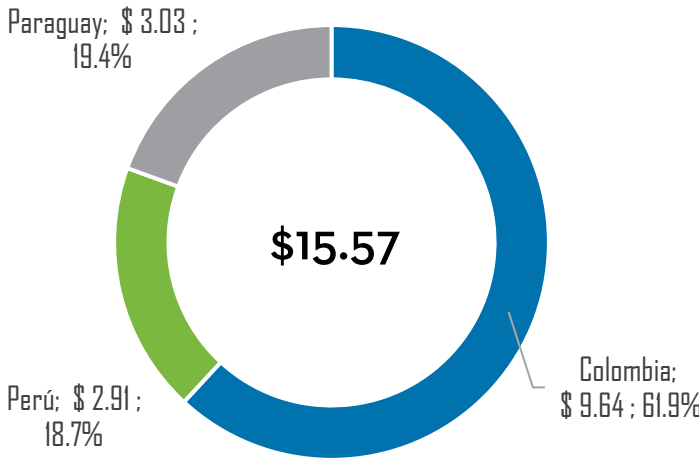
Assets

Deposits



Net Loans

Branches





2. Summary



Banco GNB Paraguay S.A. formalized the 100% stock package acquisition of Banco BBVA Paraguay S.A. for USD 251 million, thus initiating the merger by absorption process.

- The Bank received from the control and surveillance entities in Colombia and Paraguay, the respective authorizations for the acquisition of Banco BBVA in Paraguay by Banco GNB Paraguay.
- Consequently, the purchase transaction was carried out on January 22, 2021.
- The operation was financed with own cash resources, from Paraguay* and Colombia, including previous years' capital injections and profits retention**, and without new debt issuances.
- The merger by absorption operation will materialize in the course of the following six months after the purchase, thus becoming one: Banco GNB Paraguay S.A.
- While the merger process is taking place, Banco BBVA Paraguay will be temporarily renamed as Banco GNB in Merger Process.
- While this process lasts, both entities, Banco GNB Paraguay and Banco GNB in Merger Process, will continue to operate independently with absolute normality. Its products and services remain current and unaltered.
- The operations of both banks are complementary; the new acquisition will represent for Banco GNB Paraguay the addition of a relevant consumer portfolio and diversification of funding sources, with an added retail deposit base that will provide stability.
- The merger will enrich Banco GNB Paraguay 's financial services supply, and will continue strengthening the Financial Conglomerate position at regional level.
- We estimate that the merged Bank will become the first entity in Paraguay by level of deposits, second by assets and loan-portfolio, and third by equity.

* In August 2019, Banco GNB Paraguay closed an agreement with Grupo Vierci for its incorporation as a minority shareholder in the Bank's capital stock, which corresponds to a 32% stake, for a value of USD 173 mln.

** At the beginning of 2020, majority shareholders made a USD 50 mln capitalization, followed by 2019 profits retention for USD 35.9 M.



Focus on merger, e-banking and quality

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

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

Sustainability and responsible development

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



Net Interest Income

As a result of the Bank's financial performance, quarterly Net Interest Income - NII - **increased 27.82% y/y in 4Q20**, generating COP 215 bln in the quarter and COP 949 bln accumulated in 2020, meaning 5.51% more than in 2019.



Loans Placement

- Due to the economic situation, consolidated net portfolio decreased -3.85% y/y; driven by commercial -5.44% y/y and mortgage -14.40% y/y.
- Even so, payroll managed to grow +2.65% y/y.



Portfolio Quality

- Despite the context, portfolio quality maintains outstanding levels, with consolidated NPL at 1.94%, decreasing 13 bps versus 4Q19. This obeys to consumer (1.76%) and commercial (3.03%) portfolios.
- Some deterioration is concentrated mostly in Peru's mortgage portfolio. Nevertheless, it's adequately provisioned, according to Peruvian regulation.



Efficiency & Liquidity

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



Economic context

- Due to the fact that the COVID-19 Pandemic remains latent amid new waves and strains of contagion, and the expectations around the effectiveness of vaccines to contain the spread of the virus.
- Despite some recovery evidence, economic activity remains weak to moderate.
- Inflation and interest rates remain unusually low, while unemployment is high.



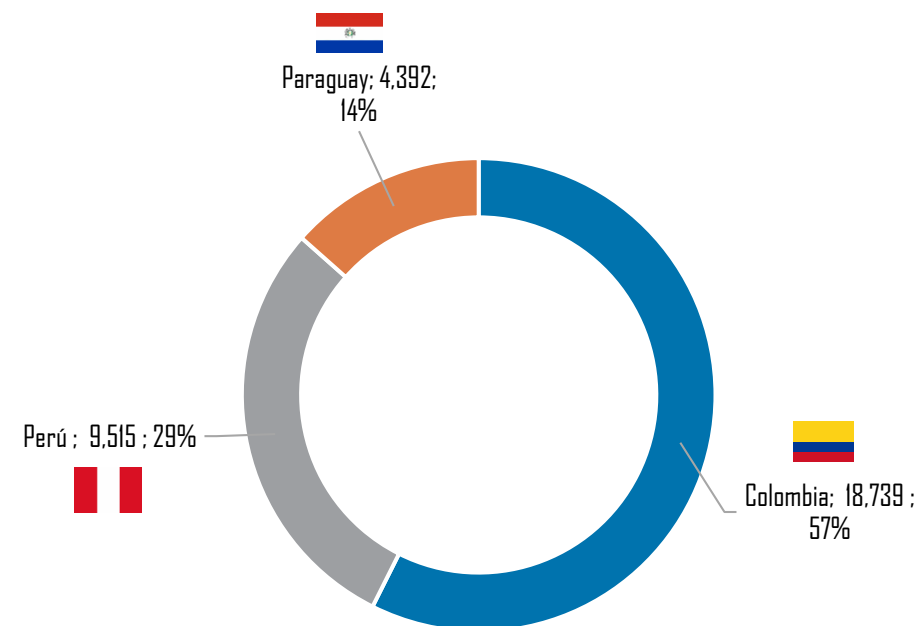
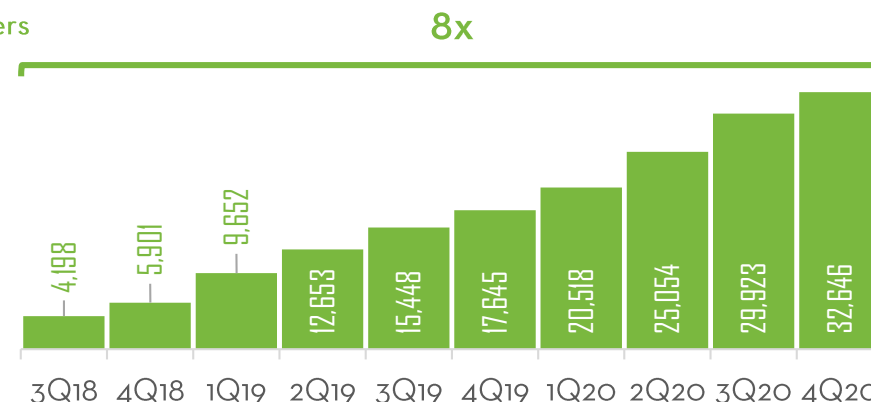
Digital Services

- The global context has accelerated the usability of the Bank's digital services.
- We continue working on new digital proposals to our clients, such as the evolution of the mobile banking channel, to offer new functionalities to our user clients.
- Mobile banking service reached more than 32.6 thousand users in Colombia, Peru and Paraguay.
- We have optimized several internal processes to strengthen digital service channels, such as Virtual Banking and Mobile Banking. We have also activated new customer service lines with a specialized approach.
- Virtual Banking, Mobile Banking and Online Secure Payment option ('Pagos Seguros en Línea' -PSE-) usage have been promoted, as transactional, consulting and payment channels, available in 24/7 mode. These measures have resulted in greater efficiencies and productivity earnings.
- As a result of all these efforts, the Bank has reduced our clients' travel to branches.



Mobile Banking Users

Total users

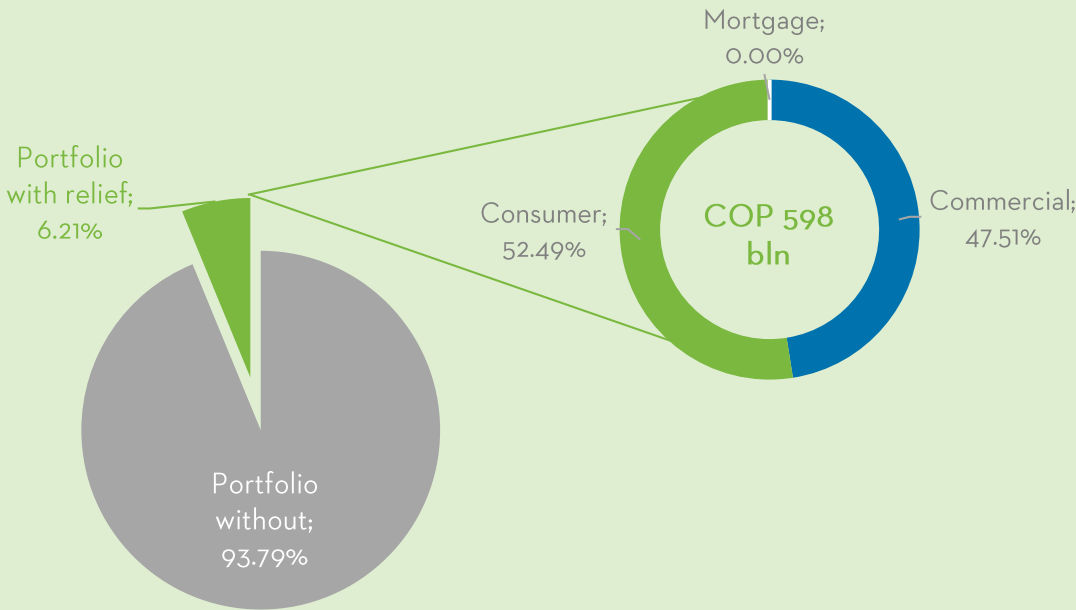




93.79%



of the Bank's consolidated loan - portfolio **operates normally**, without financial reliefs.



As of December, 2020.

Customers with financial reliefs



7,687

Total customers

7,598

Consumer

89

Commercial

Financial reliefs* in COP mln



\$598,881

Total reliefs

\$314,340

Consumer

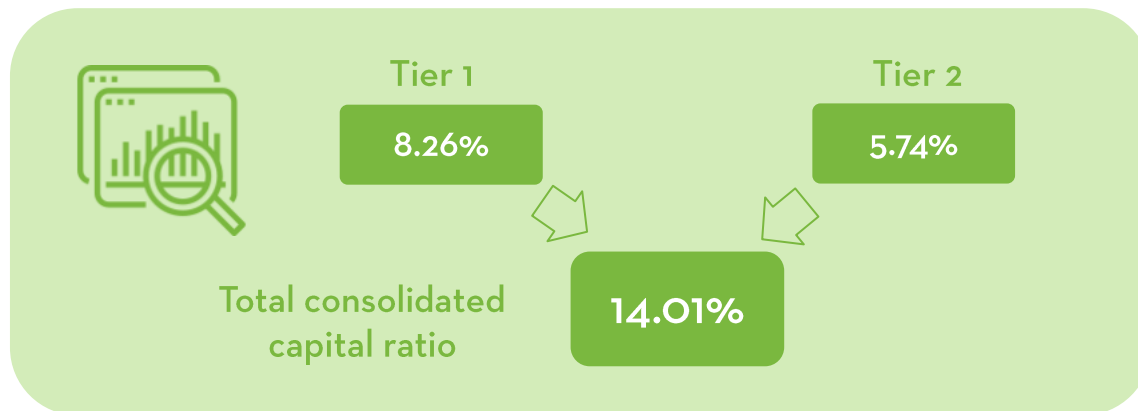
\$284,541

Commercial

*The Bank continues supporting customers with the redefinition of their debts. In Colombia, the current program is called the Debtor Support Program or 'Programa de Acompañamiento a Deudores' – PAD, regulated by the Financial Superintendence's External Circular 022. It applies from the 1st of August, to June 30, 2021 and it's acceptable on request of the client and for loans that, as of February 29th, 2020, did not register a delay of more than 60 days.



- **Tier 1 capital ratio increased +128 bps** compared to 4Q19, to 8.26%;
 - This was due mainly to the USD 35.9 mln 2019 earnings retention and the USD 50 mln capitalization in January.



- Tier 2 annual reduction has been fully anticipated by the Administration: it's a result of subordinated bonds' patrimonial discount, and a 4Q20 +1.66% y/y increase on Risk-Weighted Assets.
- The Bank continues to comply, as it has always done, with minimum solvency ratios required by Regulators; in Colombia, 9.0% in total solvency ratio and 4.5% in Tier 1.
- Basel III new regulation capital standards will gradually rule from 2021 onwards.



Results

The 2020 accumulated Bank's consolidated Net Income was impacted by the result of its subsidiary GNB Peru in the 4Q20, where macroeconomic situation has affected specifically our mortgage customers' payment behavior.

In Colombia and Paraguay, profit growth continues solid and unaffected.

Consolidated Overview

| | Dec-19 | Dec-20 | Var.% Δ yoy |
|--------------------------------|-----------|-----------|----------------|
| Assets (COP Tln.) | \$ 37.53 | \$ 40.77 | 8.64% |
| Deposits (COP Tln.) | \$ 23.92 | \$ 27.26 | 13.95% |
| Total Equity (COP Tln.) | \$ 2.32 | \$ 2.47 | 6.36% |
| Net Income, accum. (COP Bln.) | \$ 267.46 | \$ 181.97 | -31.96% |
| Ratios | | | Δ yoy, pp |
| Net Loan-Portfolio Growth, yoy | 7.14% | -3.85% | (10.98) |
| Loans / Deposits | 67.70% | 57.12% | (10.57) |
| Solvency Ratio | 13.57% | 14.01% | 0.44 |
| Tier 1 | 6.99% | 8.26% | 1.28 |
| Efficiency* | 50.31% | 50.71% | 0.39 |
| Expenses / Productive Assets | 2.12% | 1.50% | (0.62) |
| ROAA | 0.75% | 0.45% | (0.29) |
| ROEA | 12.22% | 7.33% | (4.90) |

*Efficiency Ratio = Operational Expenses / Financial Margin

Consolidated Financial Highlights

2. Summary

4Q20 Results, FULL - IFRS



Results

COP (bln)

Accum.
4Q20

Δ y/y

Financial Margin **\$1,318** -0,17%

Net Income **\$182** -31,96%

Quality & Risk

4Q20

Δ y/y

NPL **1.94%** -0.13 pp

Coverage **120.9%** +15.93 pp

Solvency

4Q20

Δ y/y

Total Solvency **14.01%** +0.44 pp

Tier 1 **8.26%** +1.28 pp

Balancesheet (COP trn)

Dec.
2020

Δ y/y

Assets **\$40.77** +8.64%

Net Loans **\$15.57** -3.85%

Payroll Loans **\$6.50** +2.65%

Commercial Loans **\$8.60** -5.44%

Net Investments **\$9.64** +35.10%

Dec.
2020

Δ y/y

Funding **\$38.30** +8.79%

Deposits &
Demand Accounts **\$27.26** +13.95%

Interbank Funds
& Repos **\$5.19** -9.70%

Total Equity **\$2.47** +6.36%

Ratios

4Q20

Δ y/y

Deposits / Net Loans **175%** +27.34 pp

Funding / Net Loans **246%** +28.57 pp

Intermediation Margin **38.53%** +3.85 pp

Fee Income **6.11%** -0.04 pp

4Q20

Δ y/y

Expenses / Total Assets **0.83%** -0.94 pp

NIM **2.93%** -0.04 pp

Efficiency **50.71%** +0.39 pp

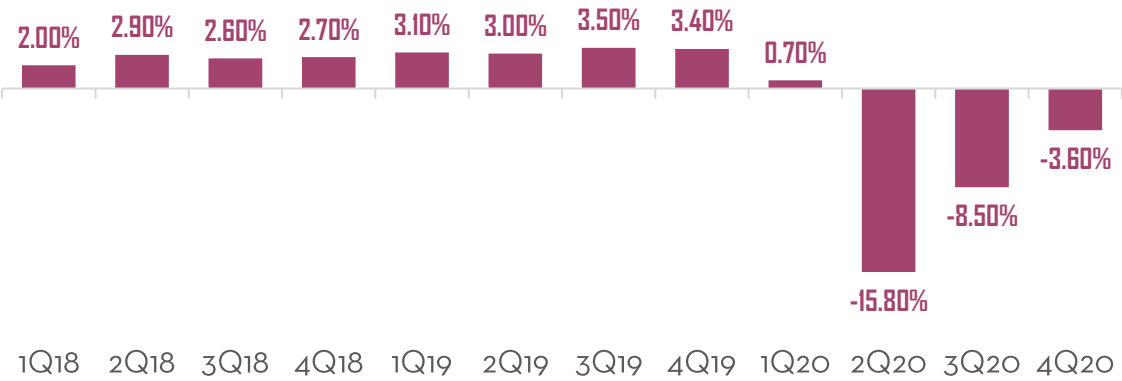
ROE **7.33%** -4.90 pp



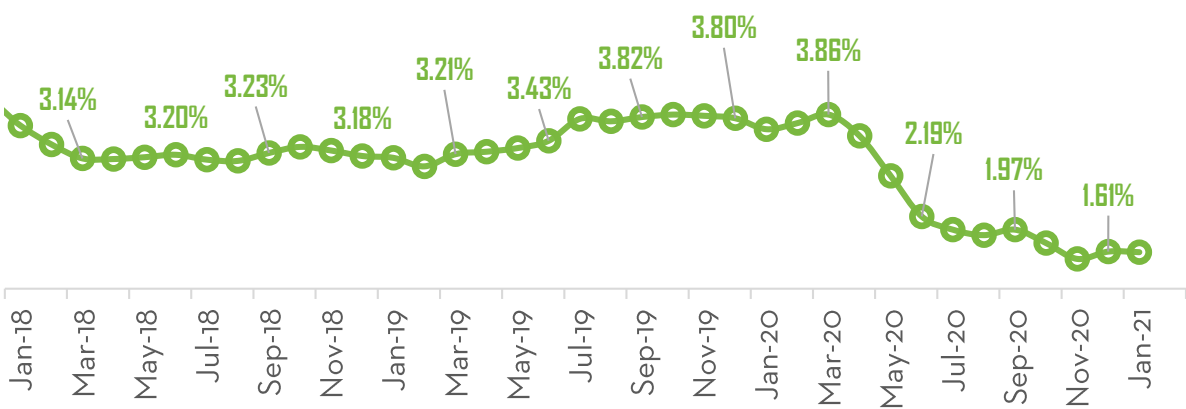
3. Macro Tendencies



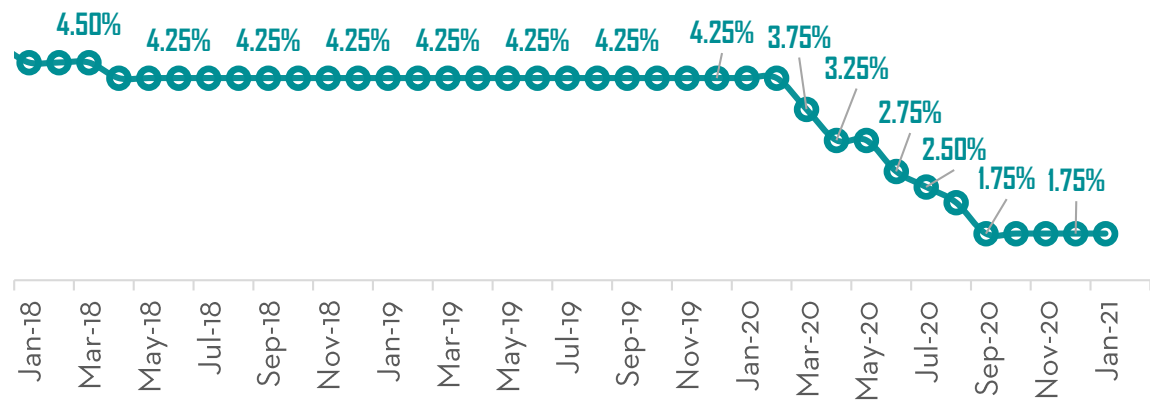
Real GDP Growth (yoy %)



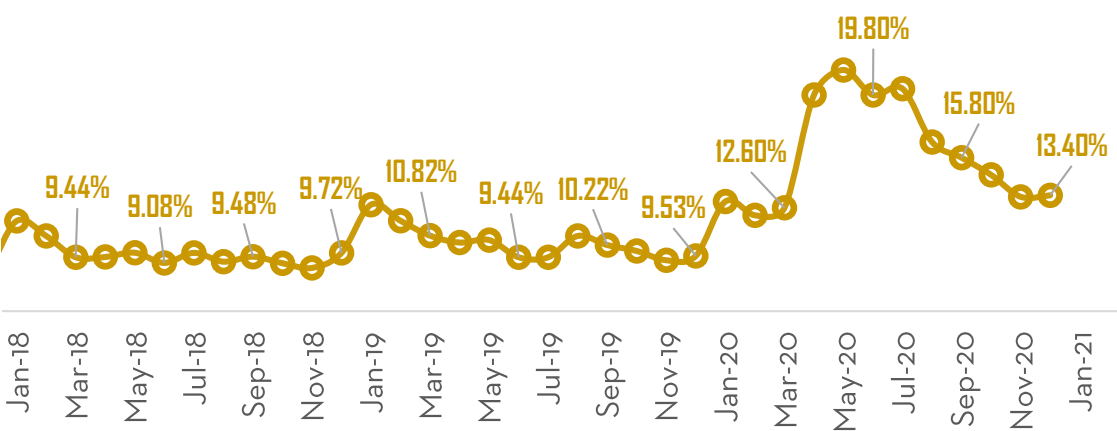
Inflation (yoy %)



Monetary Policy Rate (%)

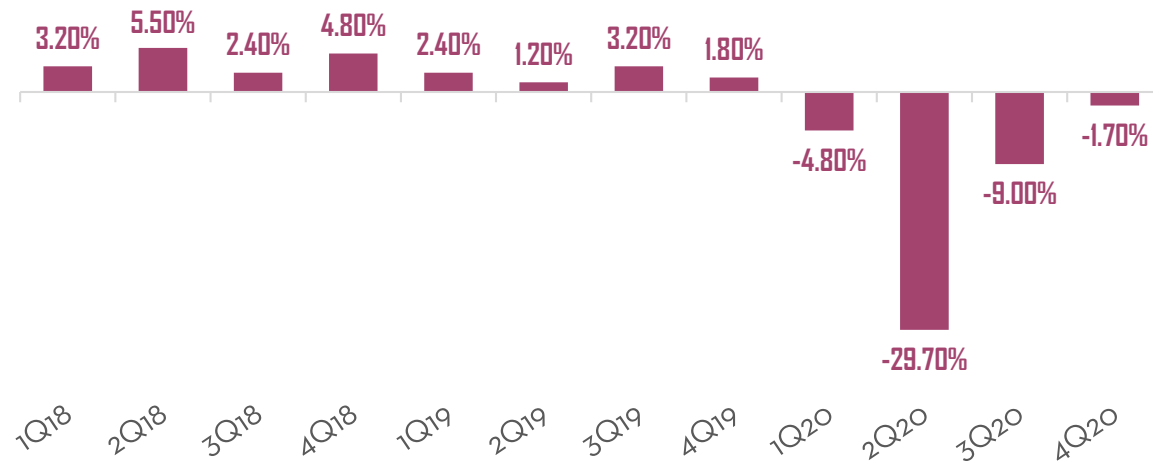


Unemployment Rate (%)

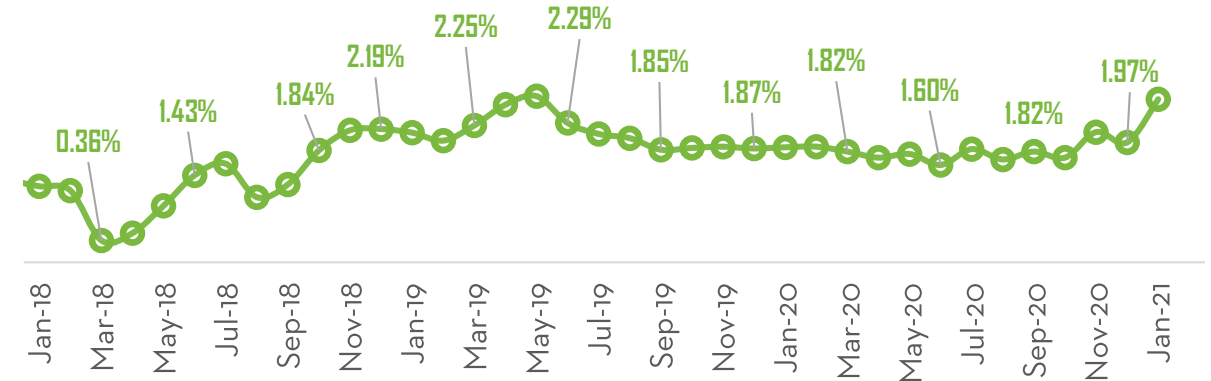




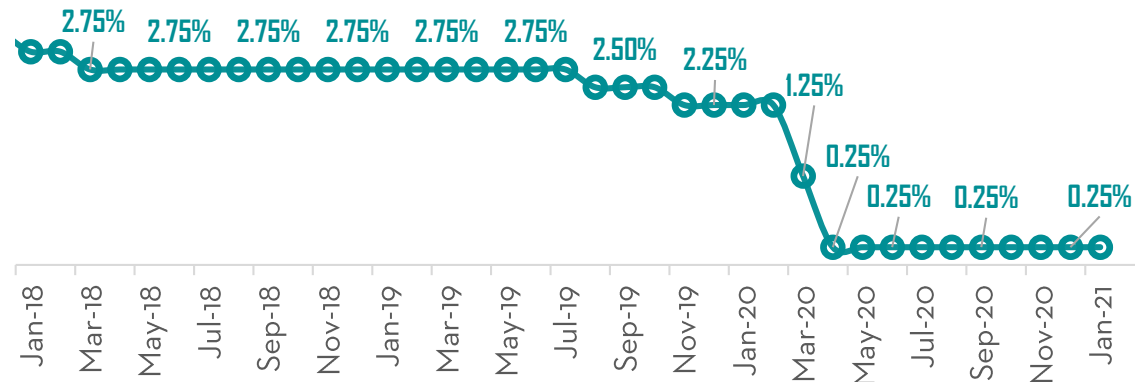
Real GDP Growth (yoy %)



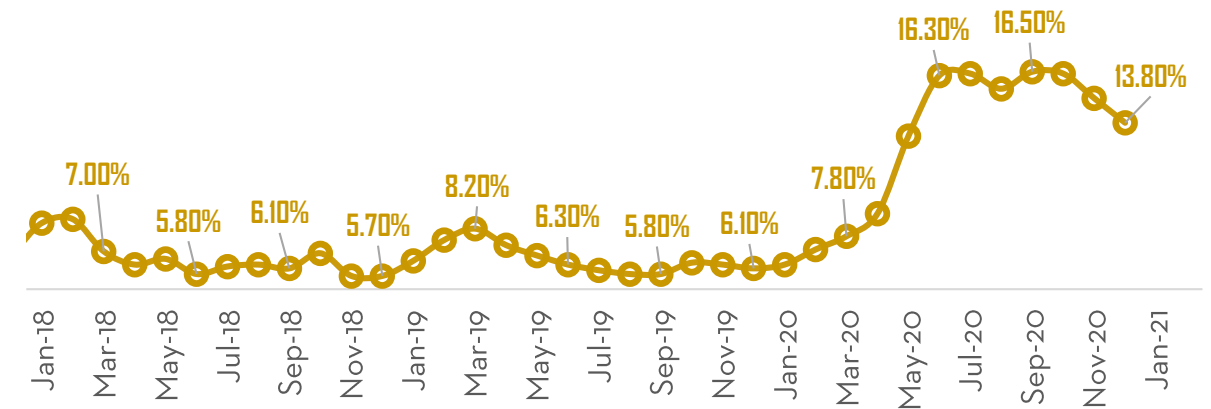
Inflation (yoy %)



Monetary Policy Rate (%)

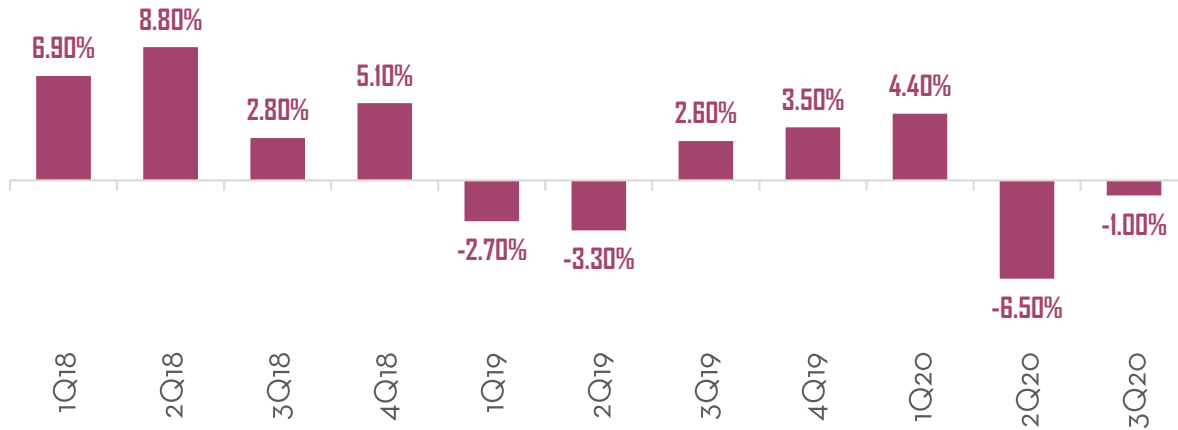


Unemployment Rate (%)

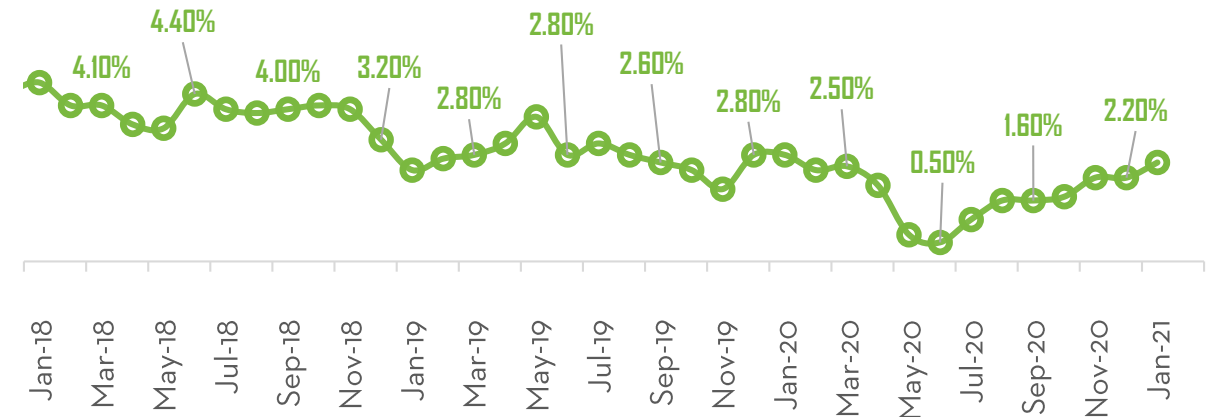




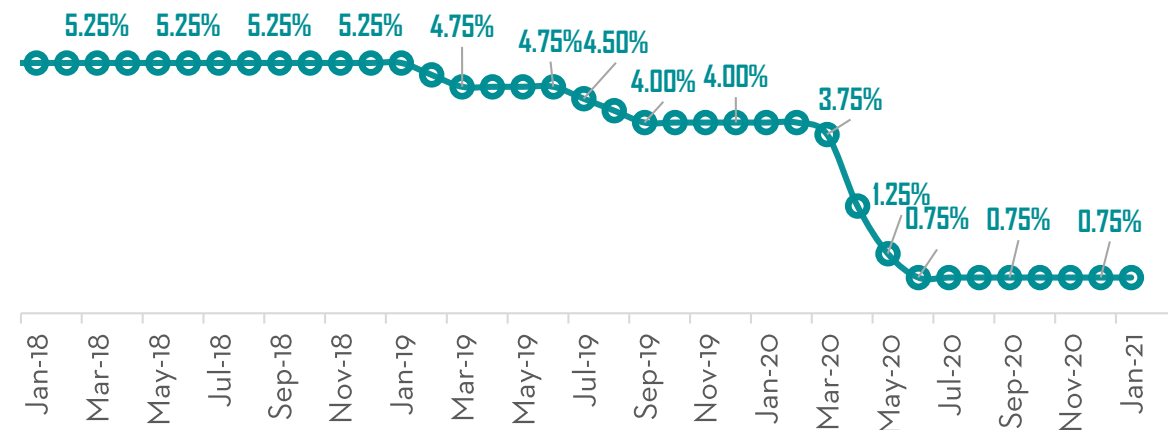
Real GDP Growth (yoy %)



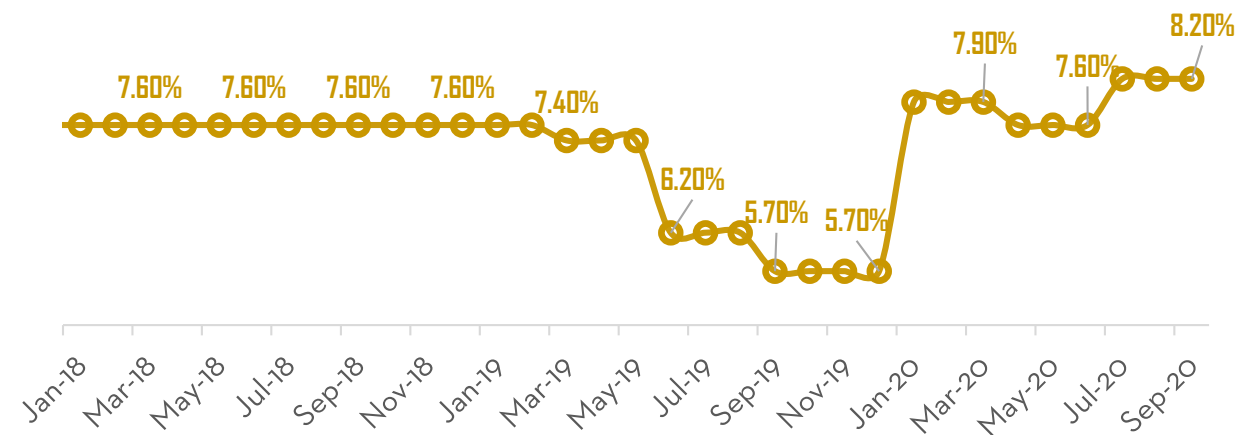
Inflation (yoy %)



Monetary Policy Rate (%)



Unemployment Rate (%)



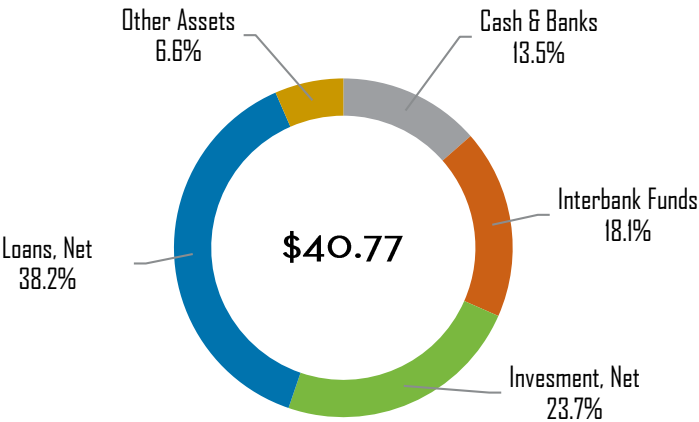
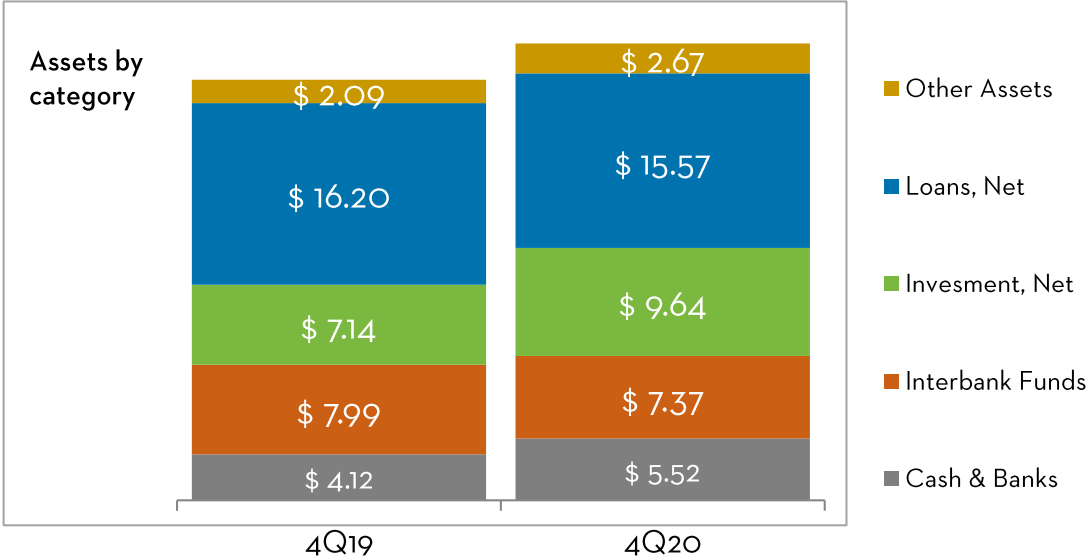
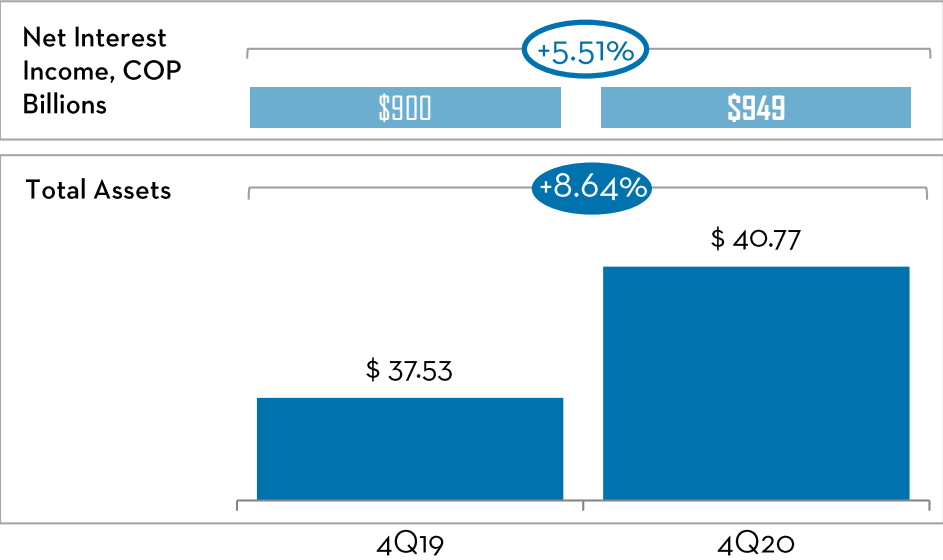


4. Quarterly Results



COP Trillions

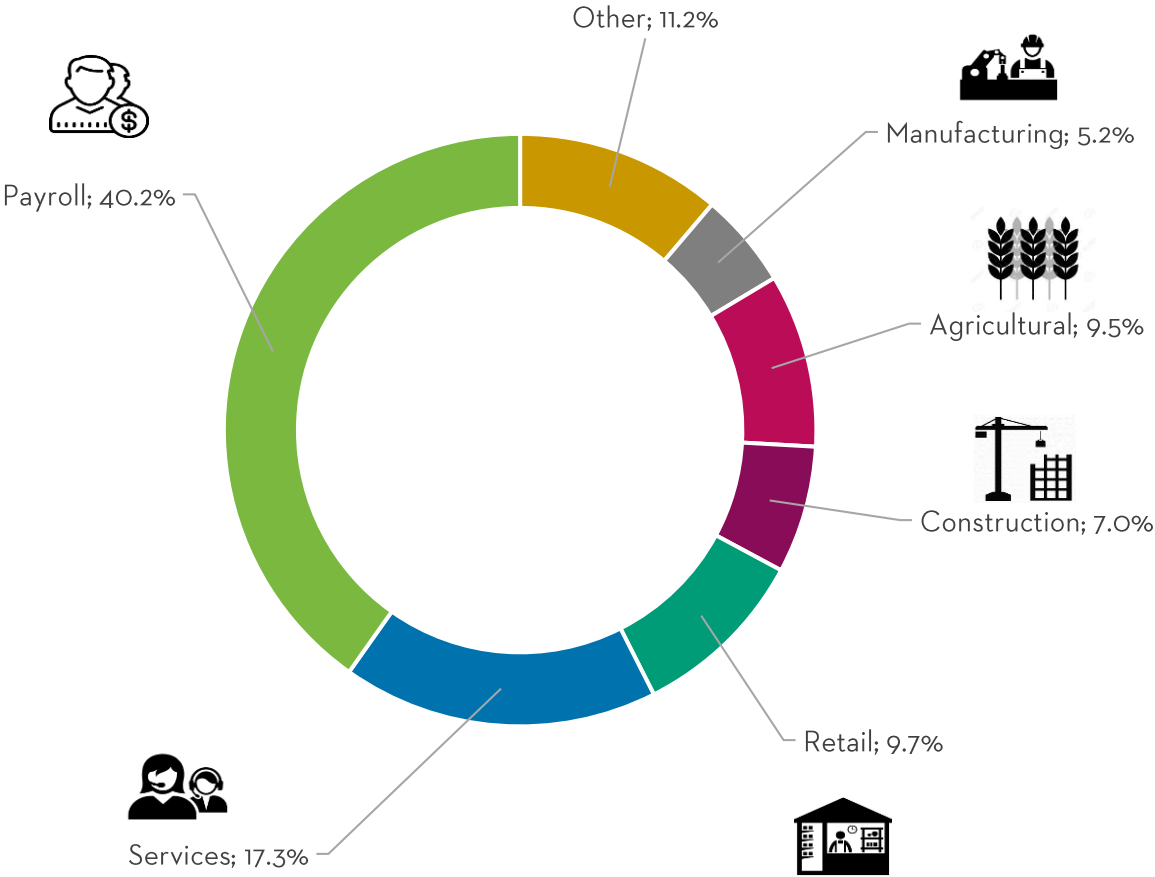
Breakdown



| Assets Breakdown (Var.%, COP Trillions) | |
|---|-------------|
| | 4Q20 / 4Q19 |
| Cash & Banks | 33.99% |
| Interbank Funds | -7.83% |
| Invesment, Net | 35.10% |
| Loans, Net | -3.85% |
| Other Assets | 28.00% |
| Total Assets | 8.64% |

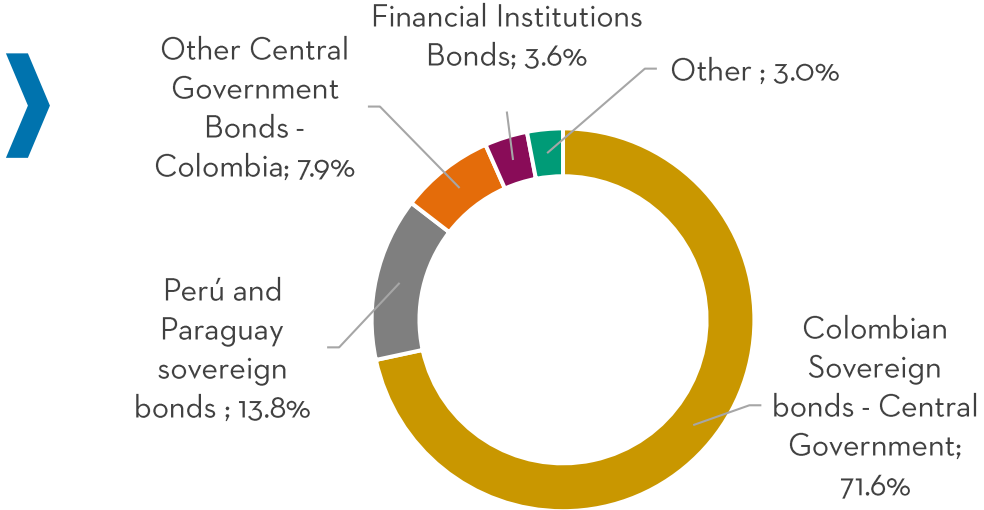


Loan – Portfolio composition by sector (%), as of Dec-20

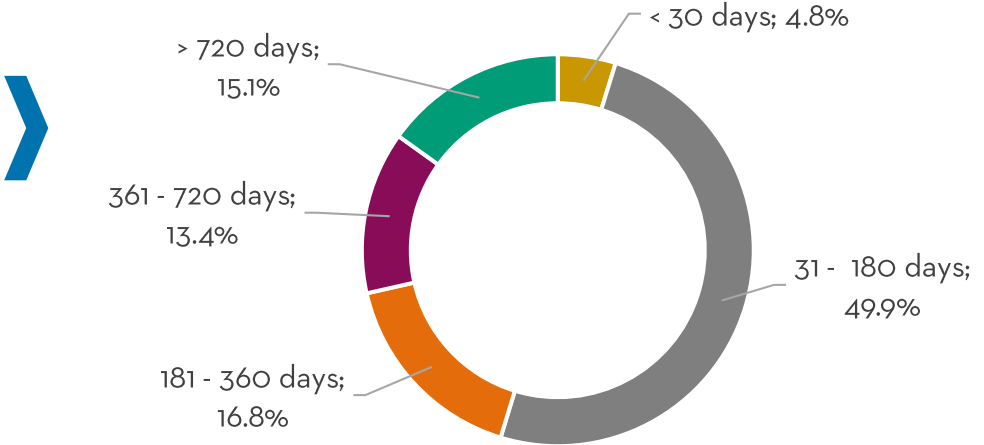


Investments composition (%), as of Dec-20

Investments, by issuer

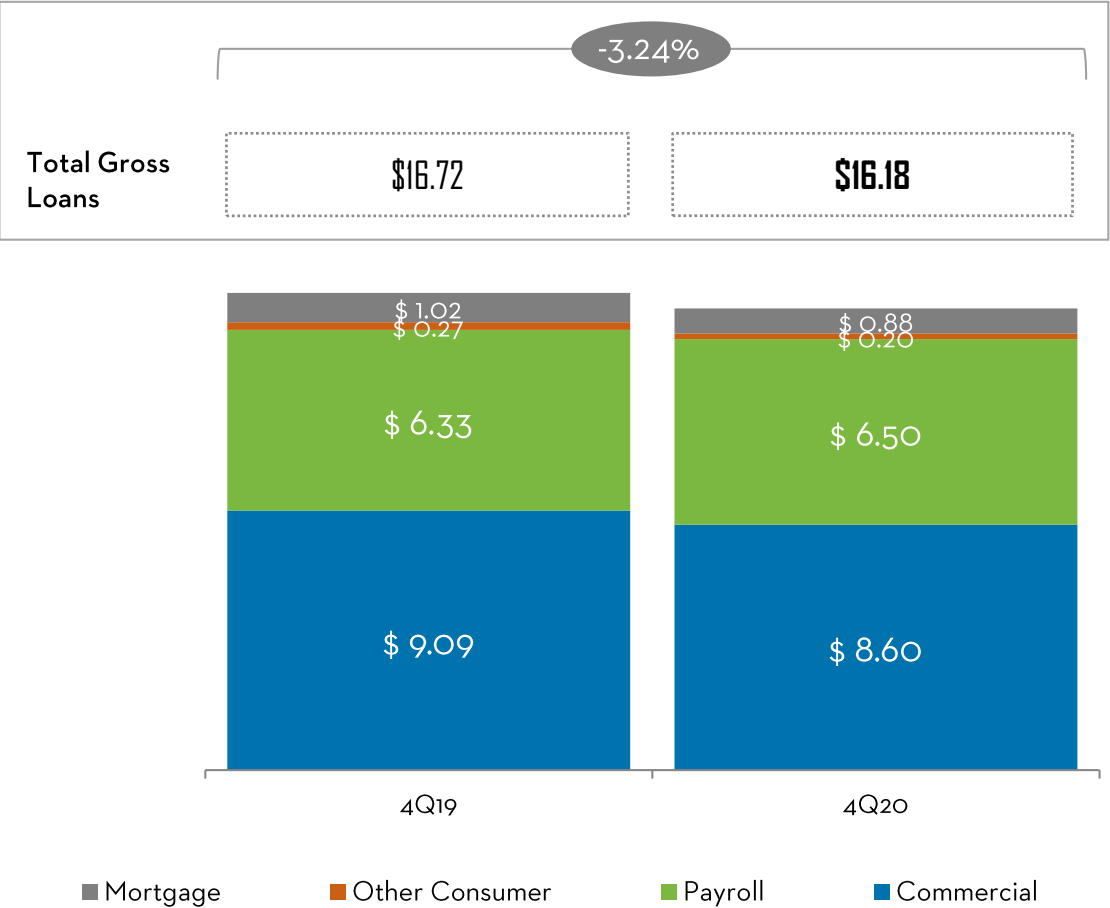


Investments, by term

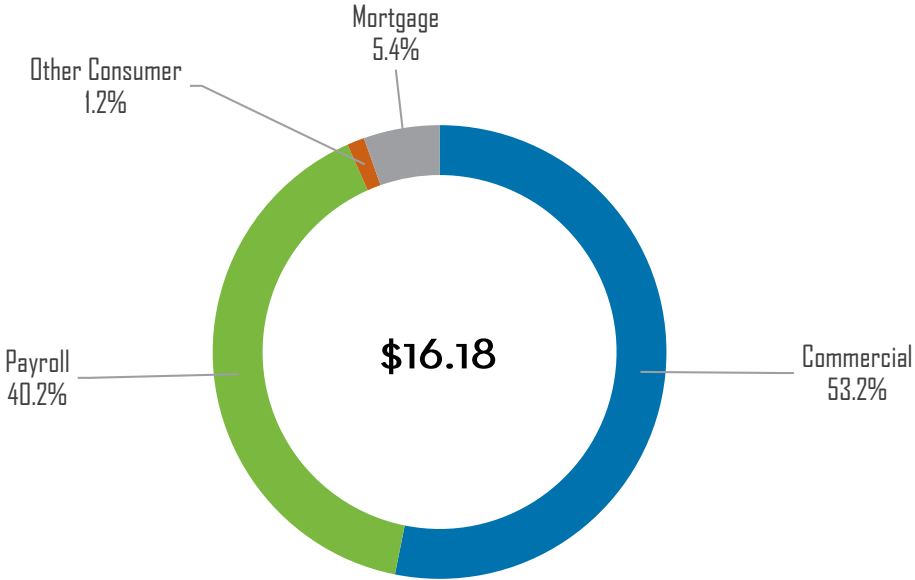




Breakdown, COP Trillions



Part. %



Performance

| Loans Breakdown (Var.%, COP trillions) | |
|--|-------------|
| | 4Q20 / 4Q19 |
| Commercial | -5.44% |
| Payroll | 2.65% |
| Other Consumer | -25.47% |
| Mortgage | -14.40% |
| Total Loans | -3.24% |

Gross Loan Portfolio Composition

4. Quarterly Results

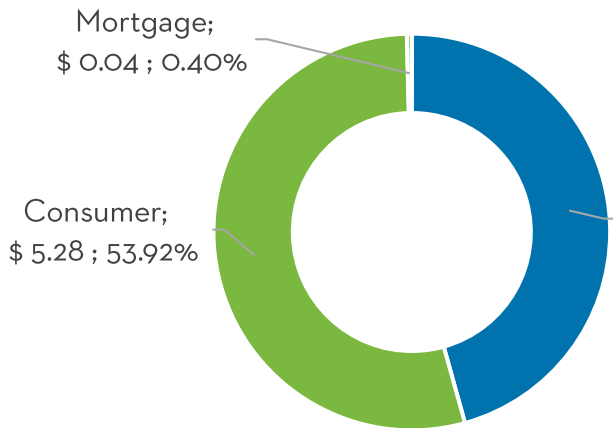
4Q20, FULL - IFRS



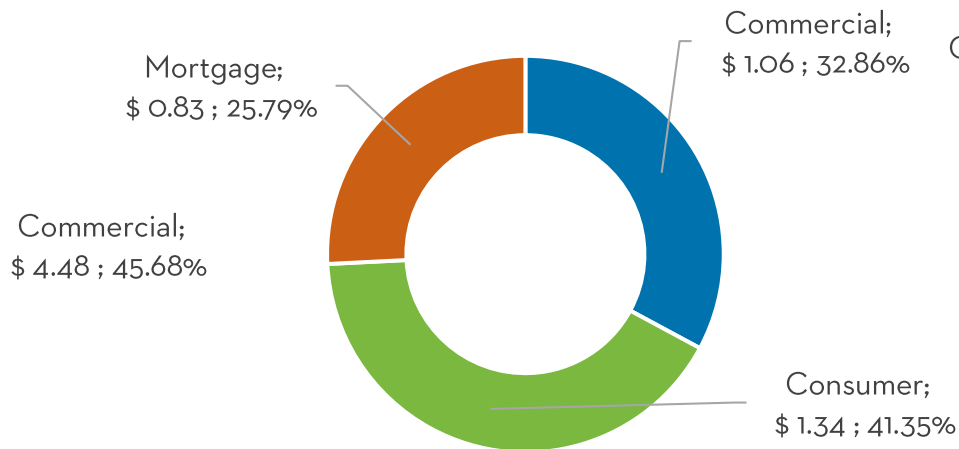
Loan-Portfolio composition by country (COP Tln), as of Dec-20

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

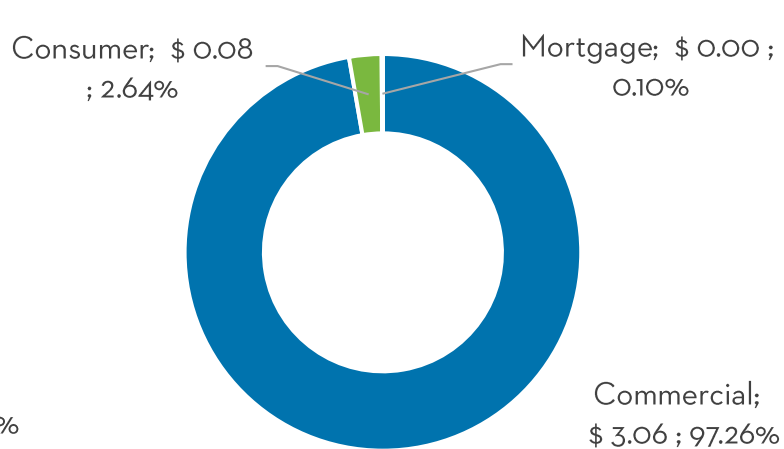
COLOMBIA



PERÚ



PARAGUAY



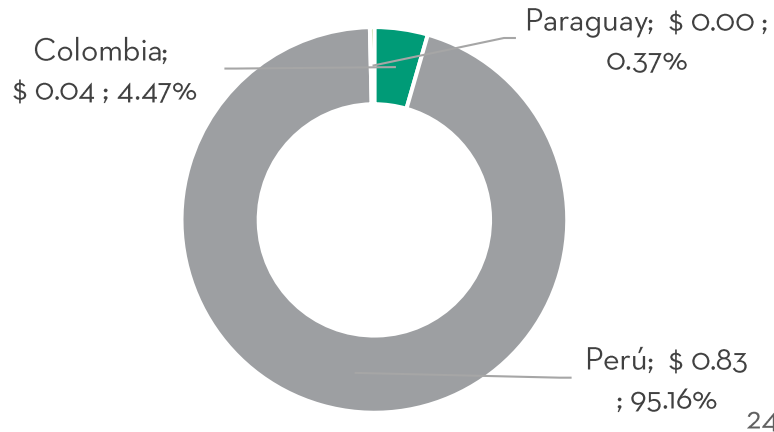
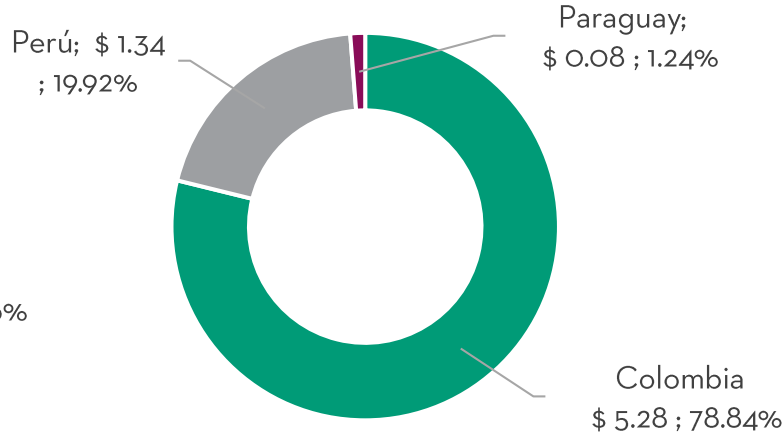
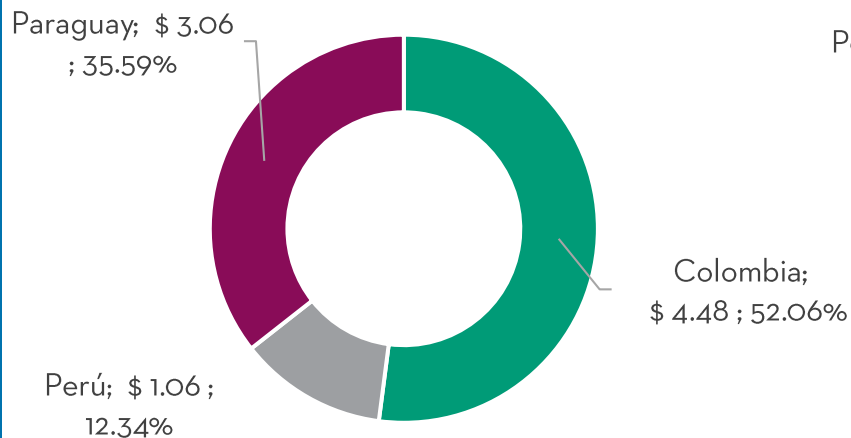
COMMERCIAL



CONSUMER



MORTGAGE



Consolidated Portfolio Quality & Risk Ratios

4. Quarterly Results

4Q20, FULL – IFRS



Due to its strategic approach, the bank has historically been characterized by exhibiting **outstanding portfolio quality**, risk and coverage ratios.



Despite the global context in 2020, the Bank's portfolio quality maintains outstanding levels. The indicators even improved in commercial and consumer segments. This obeys largely to internal policies of **conservative risk management** and specialization in **low-loss niches**.



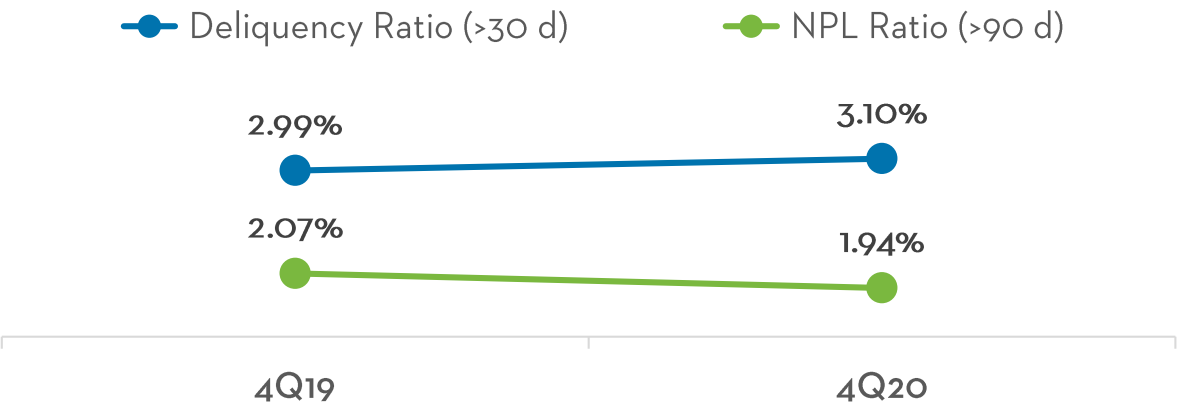
Mortgage portfolio deterioration is due to the situation of our Peruvian debtors, where this portfolio is concentrated.

COP Trillions

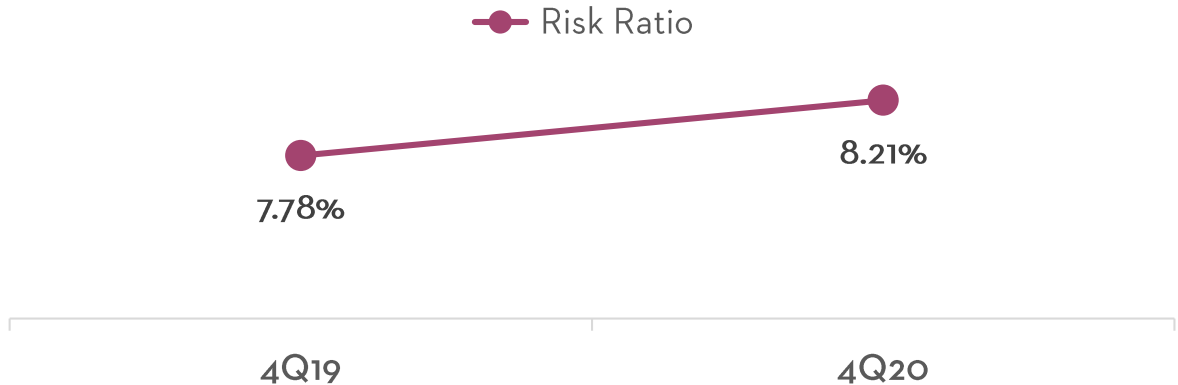
| Consolidated | 4Q19 | 4Q20 | Δ 4Q20 / 4Q19 |
|-----------------------------|-----------------|-----------------|----------------|
| Gross Loan Portfolio | \$ 16.72 | \$ 16.18 | -3.24% |
| | | | Δ, pp |
| Delinquency Ratio (>30 d) | 2.99% | 3.10% | 0.11 |
| NPL Ratio (>90 d) | 2.07% | 1.94% | (0.13) |
| NPL Coverage Ratio | 105.00% | 120.92% | 15.93 |
| Risk Ratio | 7.78% | 8.21% | 0.43 |
| Risk Coverage Ratio | 40.38% | 45.62% | 5.24 |
| Commercial Loans | \$ 9.09 | \$ 8.60 | -5.44% |
| | | | Δ, pp |
| Delinquency Ratio (>30 d) | 3.13% | 3.03% | (0.10) |
| NPL Coverage Ratio | 111.42% | 118.89% | 7.47 |
| Risk Ratio | 10.99% | 11.56% | 0.57 |
| Risk Coverage Ratio | 31.76% | 31.20% | (0.56) |
| Consumer Loans | \$ 6.60 | \$ 6.70 | 1.50% |
| | | | Δ, pp |
| Delinquency Ratio (>30 d) | 2.03% | 1.76% | (0.27) |
| NPL Coverage Ratio | 122.17% | 171.07% | 48.91 |
| Risk Ratio | 3.46% | 3.34% | (0.12) |
| Risk Coverage Ratio | 71.71% | 90.39% | 18.68 |
| Mortgage Loans | \$ 1.02 | \$ 0.88 | -14.40% |
| | | | Δ, pp |
| Delinquency Ratio (>30 d) | 7.91% | 13.92% | 6.01 |
| NPL Coverage Ratio | 53.91% | 76.62% | 22.71 |
| Risk Ratio | 7.04% | 12.55% | 5.50 |
| Risk Coverage Ratio | 60.57% | 85.01% | 24.44 |



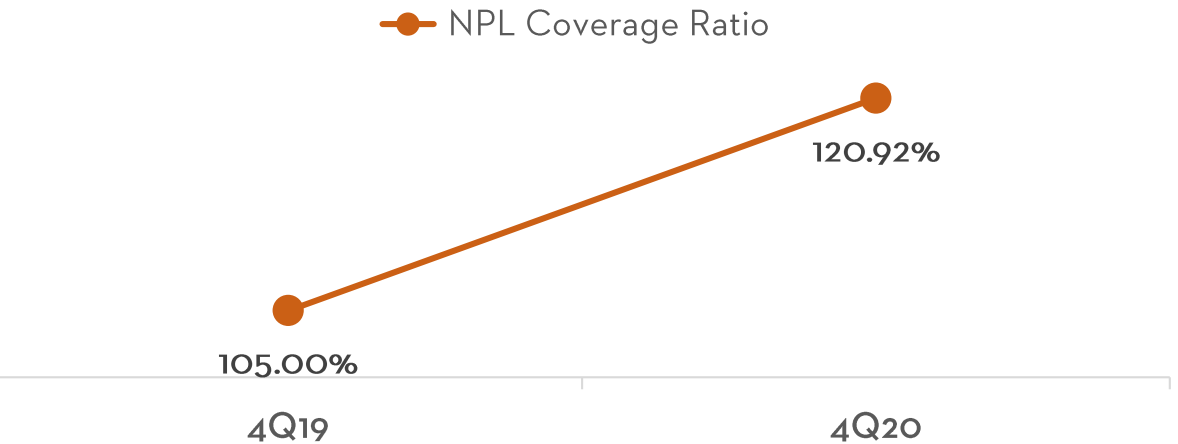
NPL & Delinquency Ratios (%)



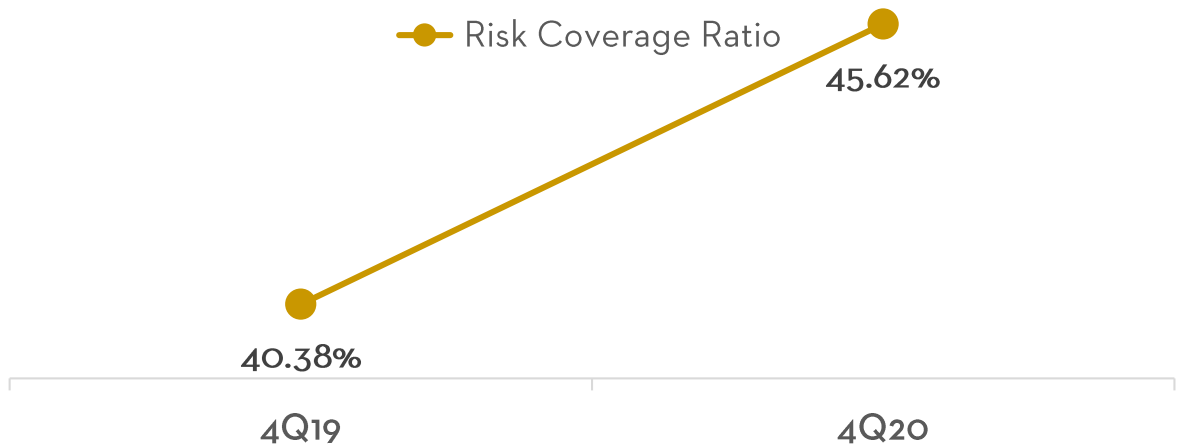
Risk Ratio (%)



NPL Coverage Ratio (%)

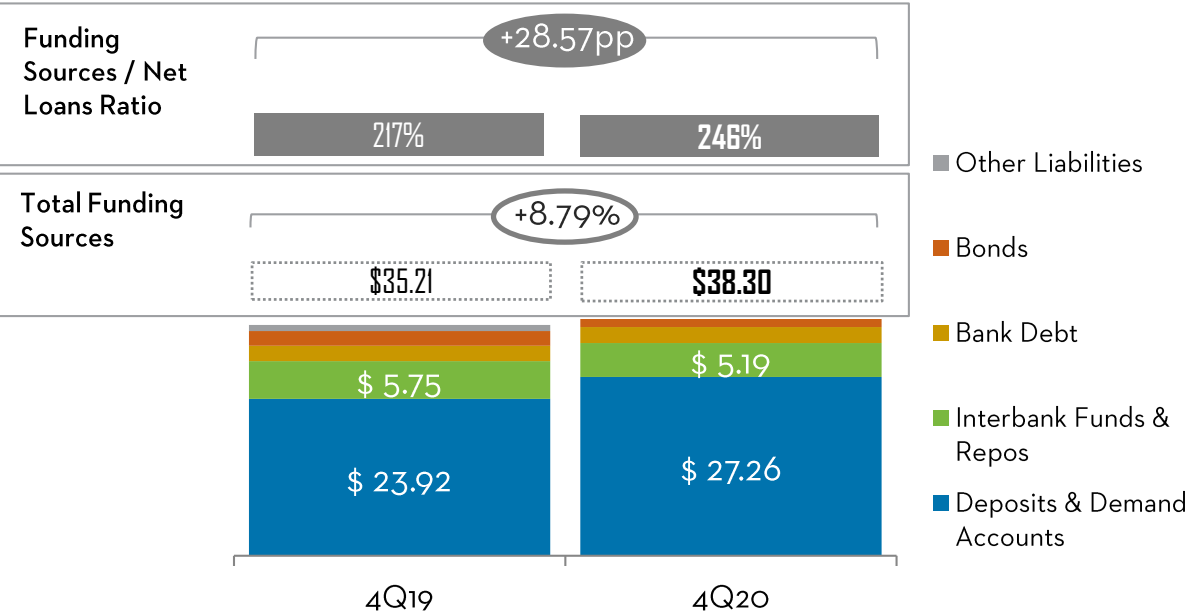


Risk Coverage Ratio (%)





Breakdown, COP Trillions

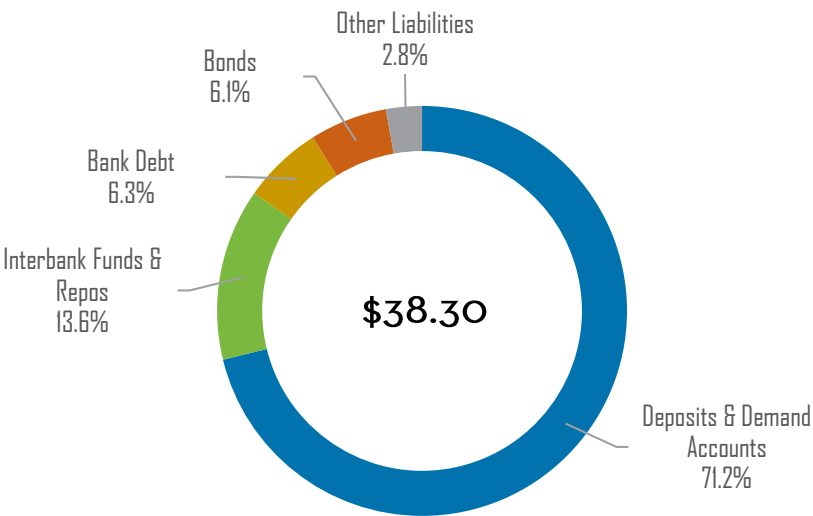


Performance

| Funding Breakdown (Var.%, COP Trillions) | |
|--|-------------|
| | 4Q20 / 4Q19 |
| Deposits & Demand Accounts | 13.95% |
| Interbank Funds & Repos | -9.70% |
| Bank Debt | 3.17% |
| Bonds | 4.05% |
| Other Liabilities | 15.88% |
| Total Funding | 8.79% |

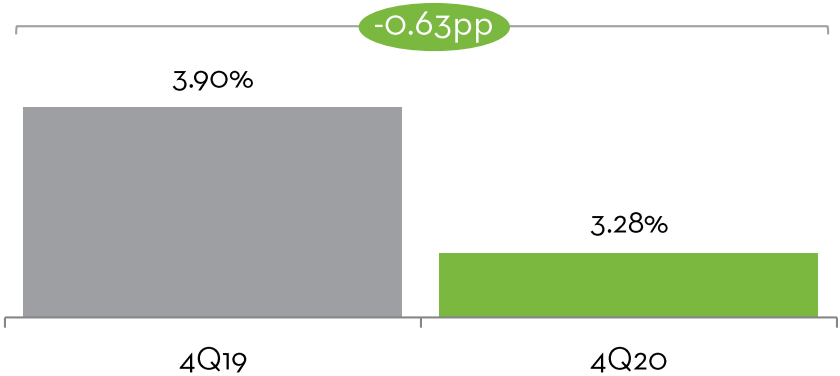
Part.%

Composition



Consolidated Average Funding Cost

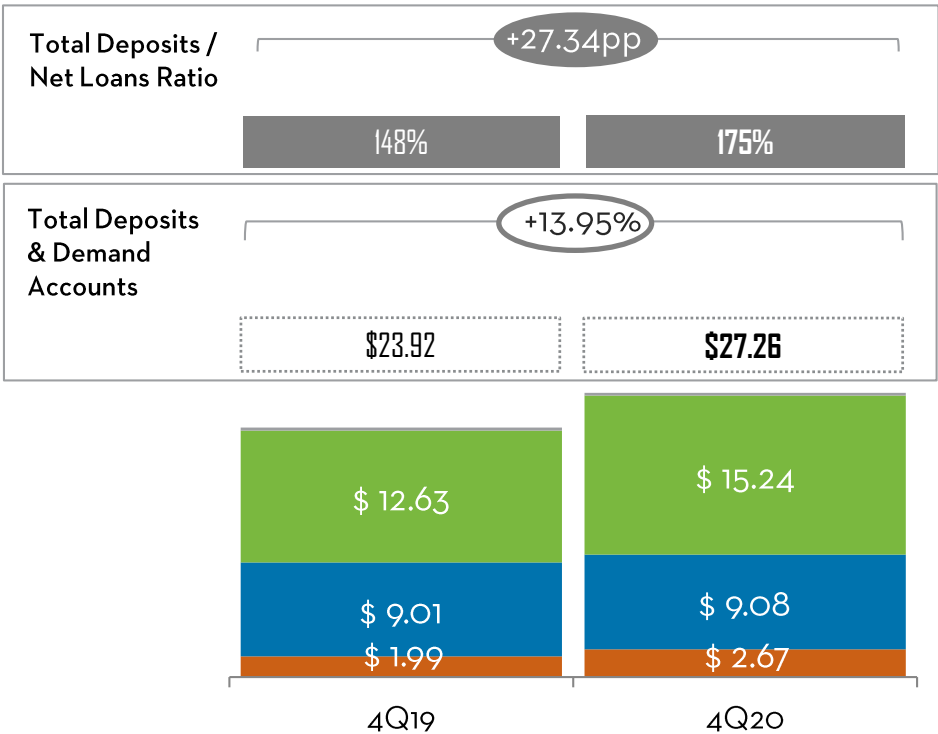
Evolution



Consolidated Deposits & Demand Accounts

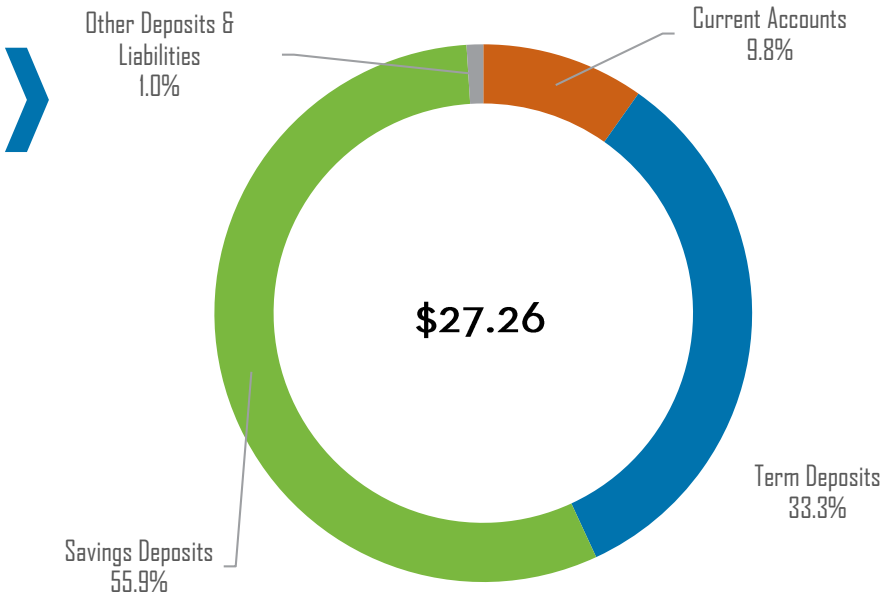


COP Trillions



Part. %

Composition



➤

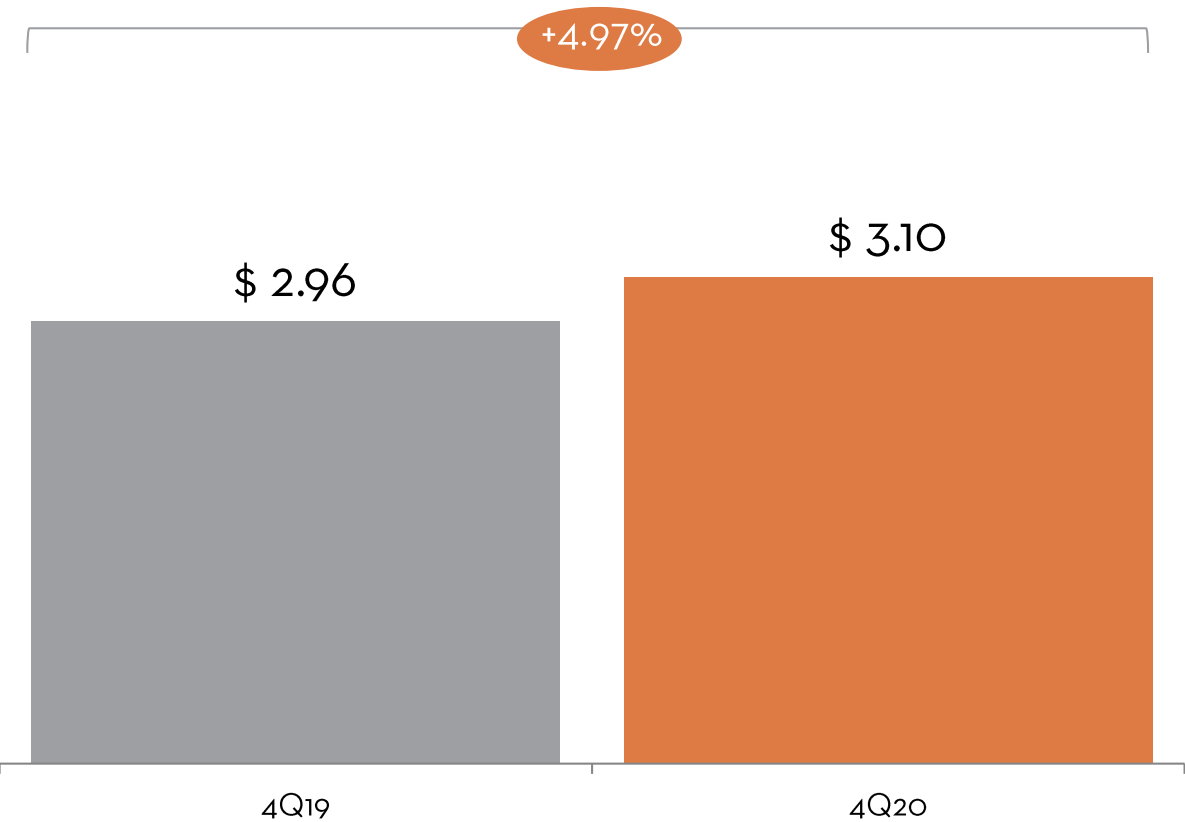
Performance

| Deposits & Demand Accounts Breakdown (Var.%, COP Tln) | |
|---|-------------|
| | 4Q20 / 4Q19 |
| Current Accounts | 33.95% |
| Term Deposits | 0.80% |
| Savings Deposits | 20.62% |
| Other Deposits & Liabilities | -5.86% |
| Total | 13.95% |

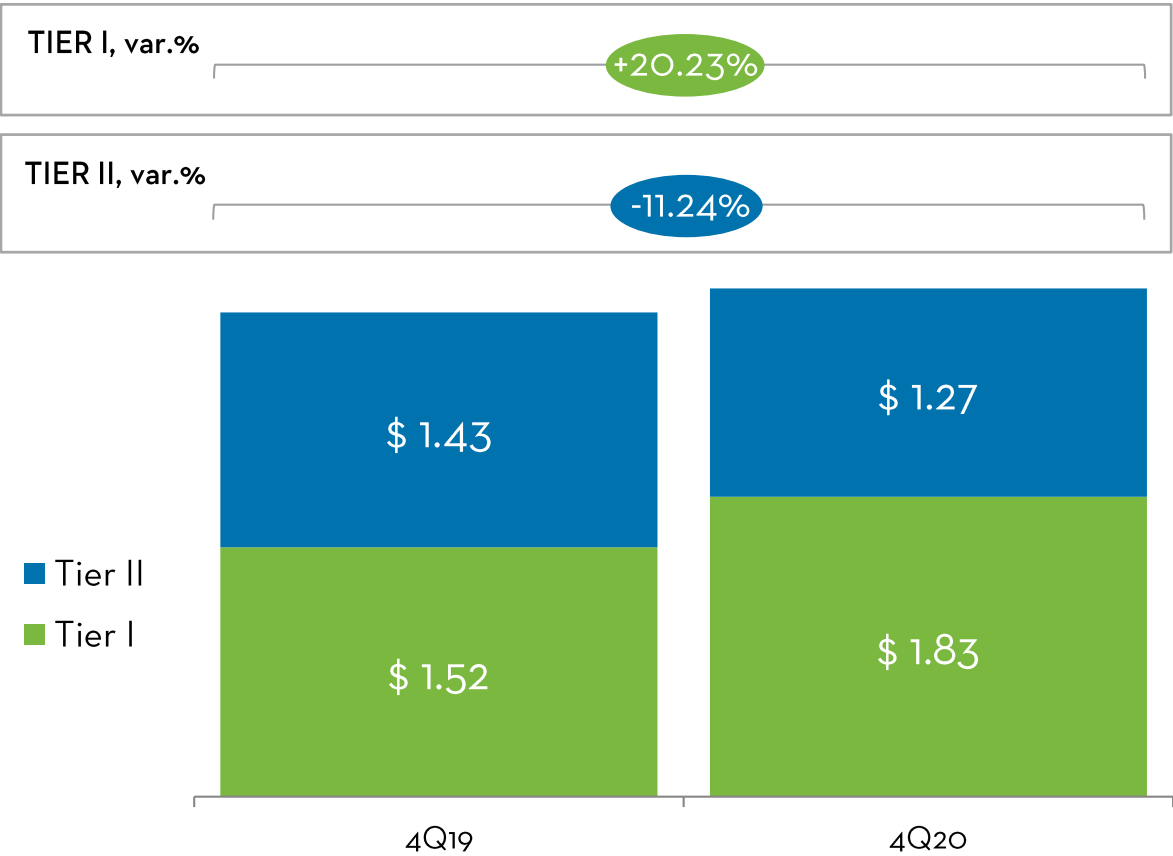
Consolidated Technical Capital



Technical Capital (COP Trillions)



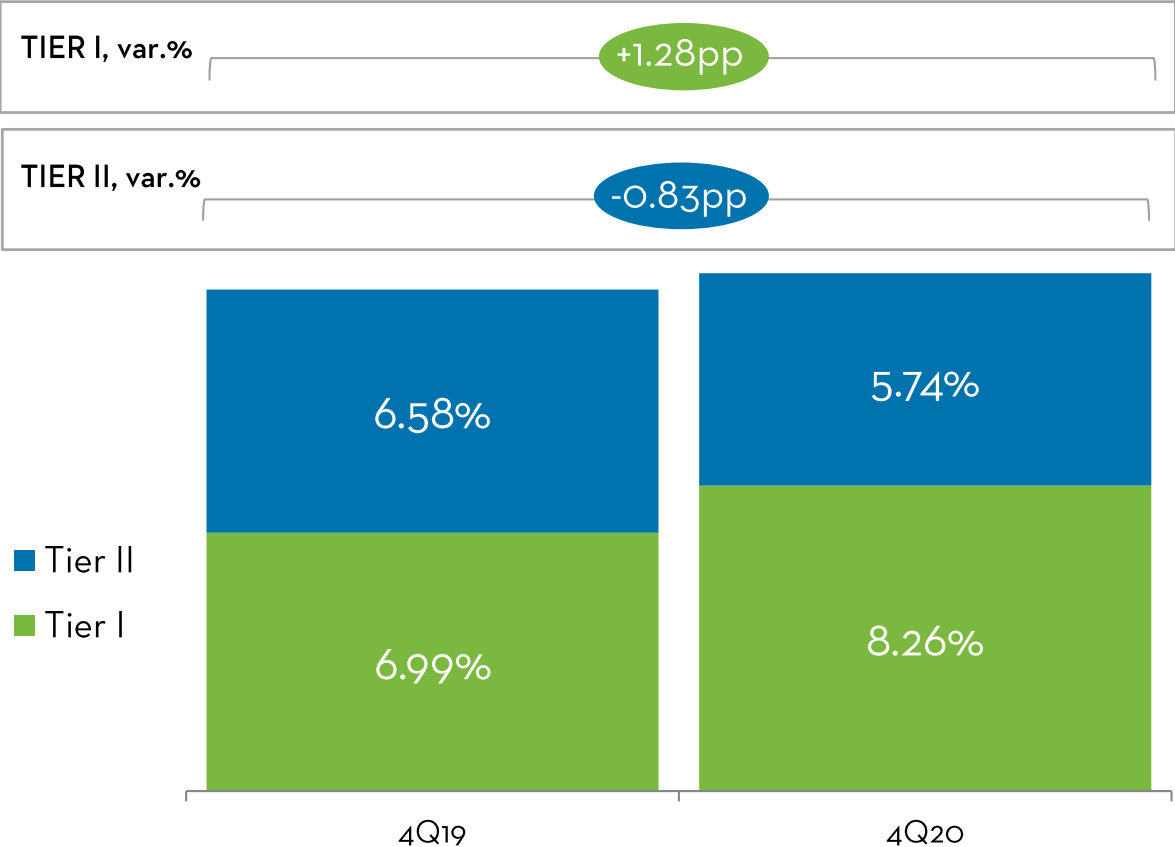
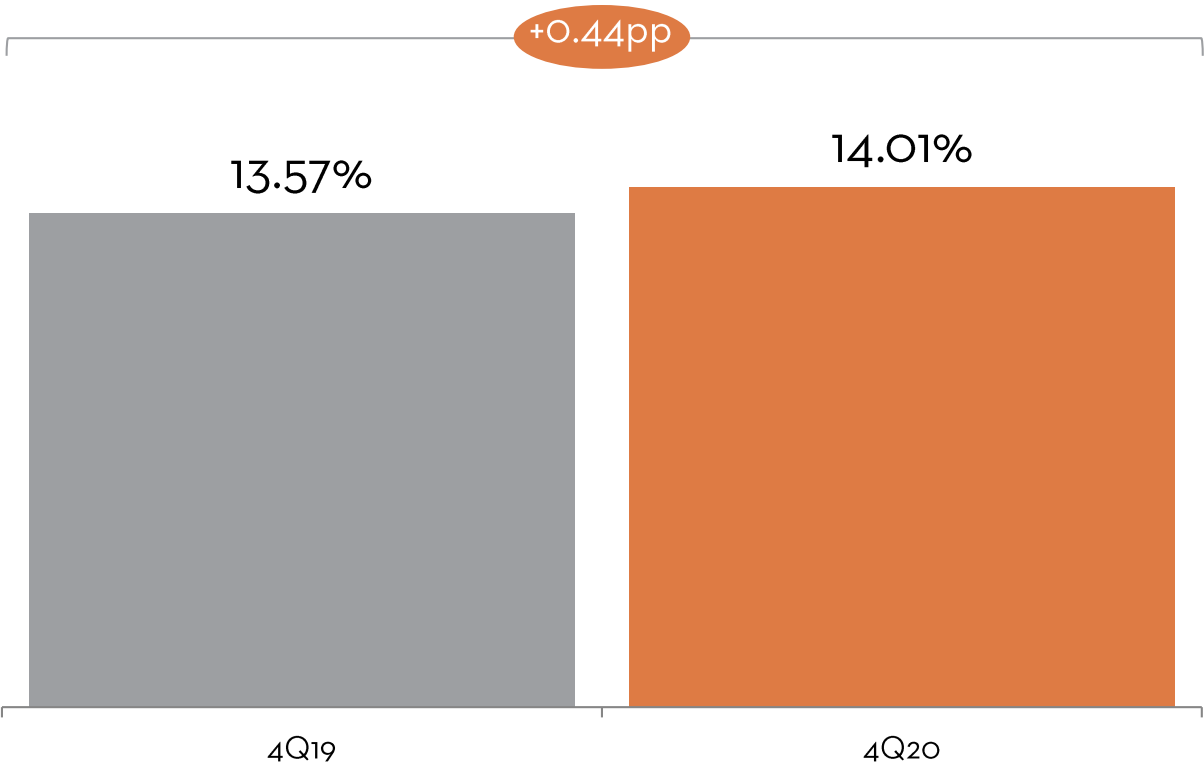
Technical Capital Breakdown (COP Trillions)





Solvency Ratio* (%)

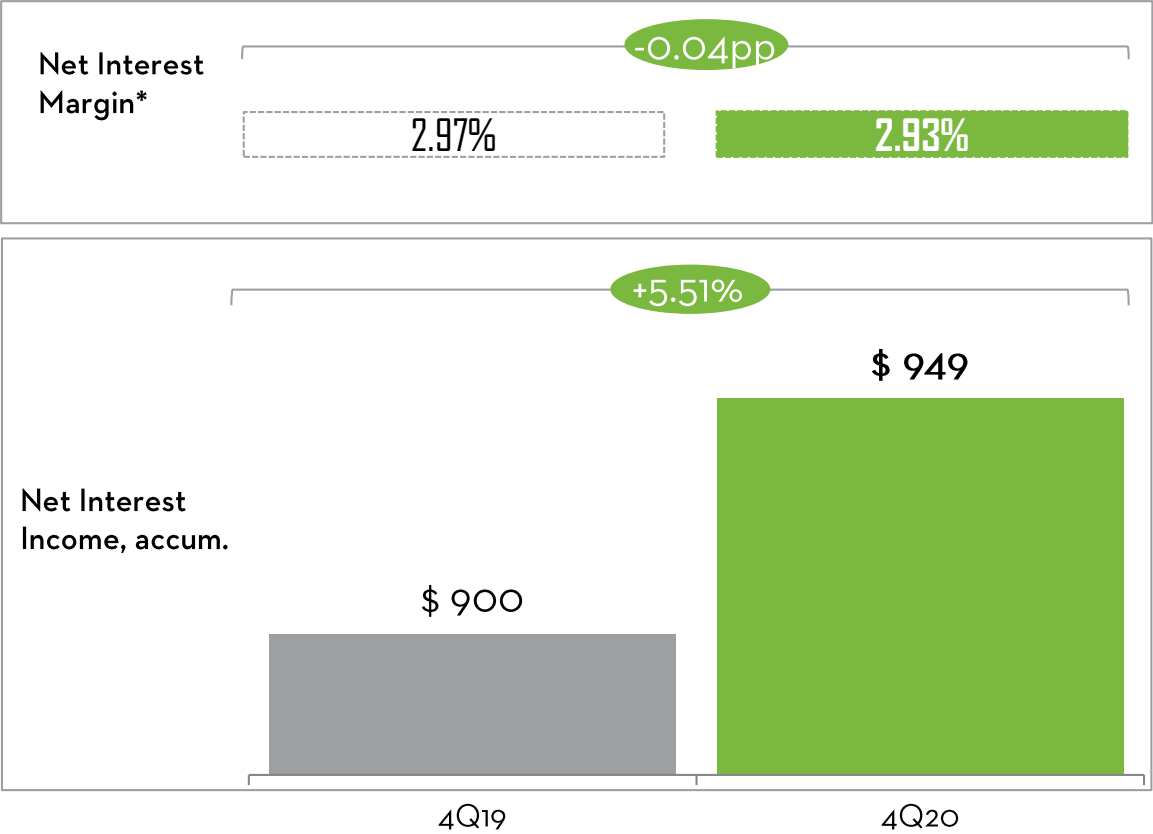
Breakdown (%)



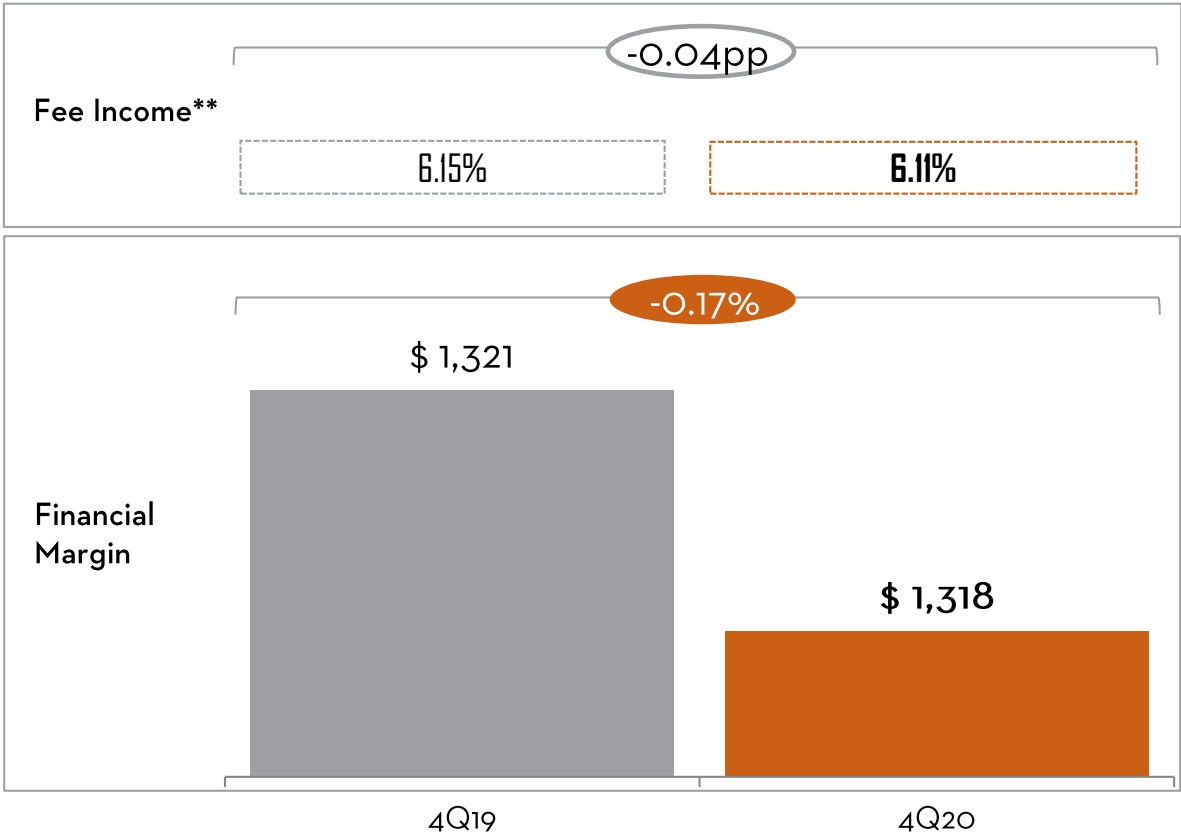
*Solvency Ratio = Technical Equity / Risk Weighted Assets



Net Interest Income (COP Billions)



Financial Margin (COP Billions)



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

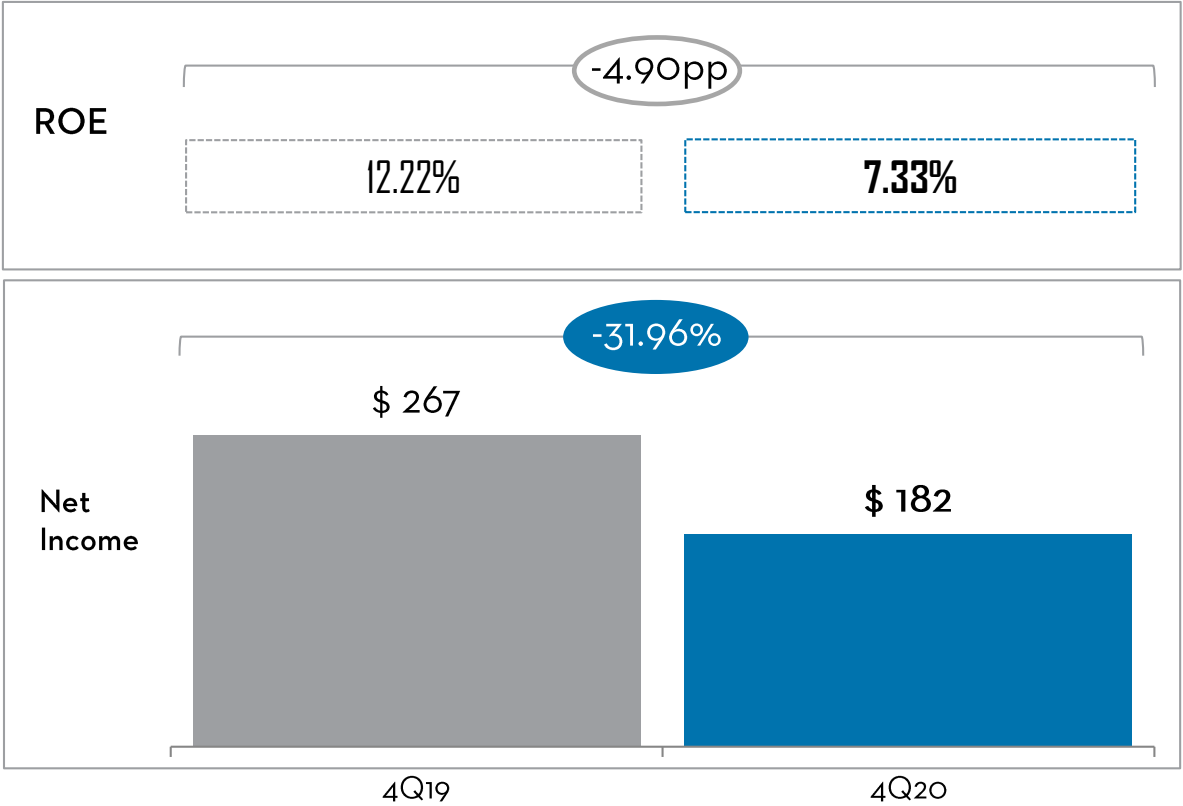
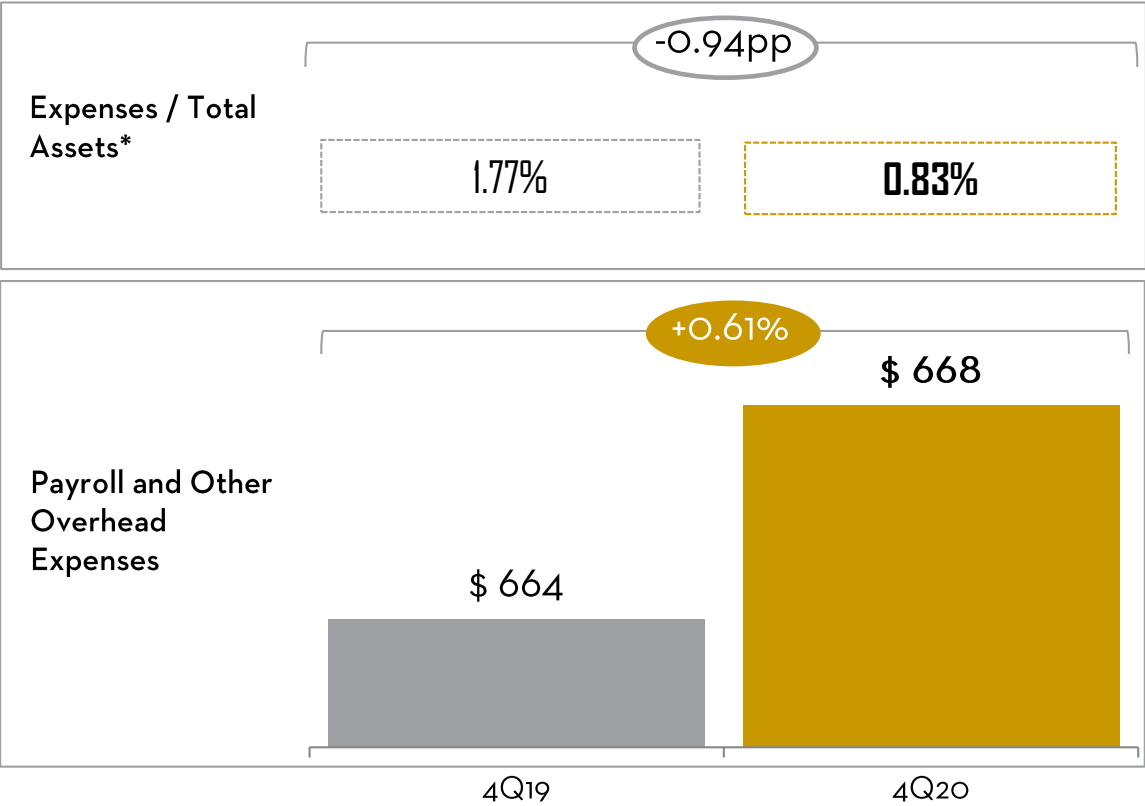
**Fee Income (%) = Received Fees (\$) – Paid Fees (\$) / Total Income (\$)

Consolidated Expenses & Net Income



Payroll and Other Overhead Expenses (COP Billions)

Net Income (COP Billions)



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



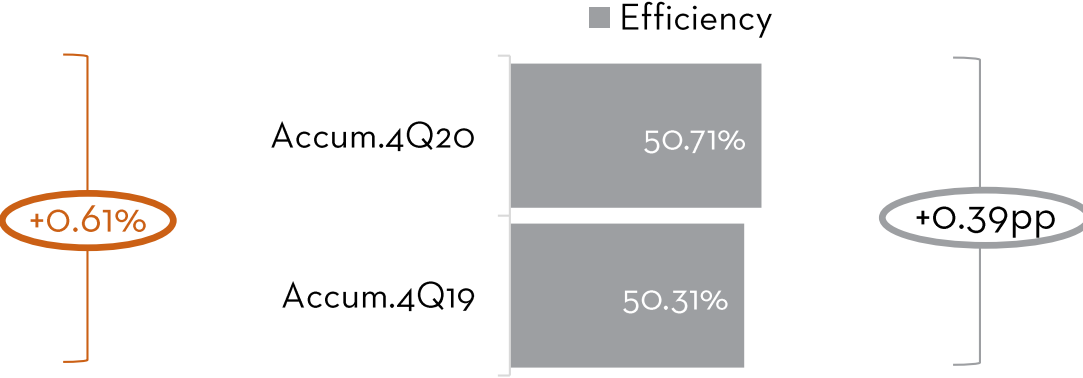
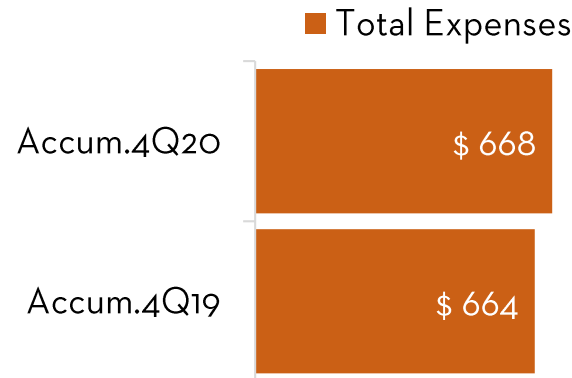
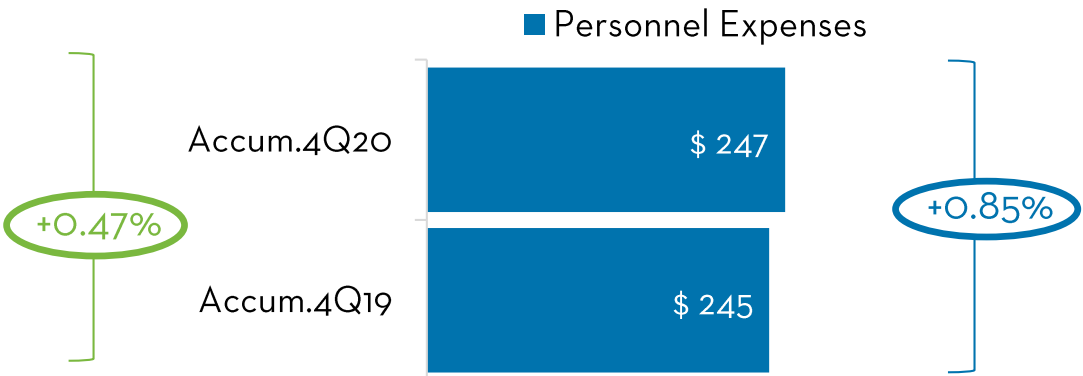
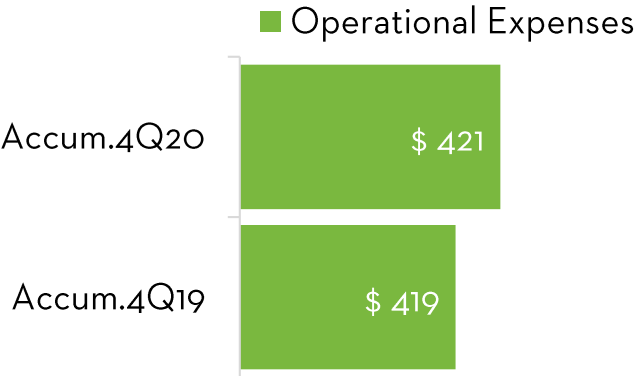
COP Billions



The Bank has always been 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



5. Appendix

Consolidated Income Statement

5. Appendix

Appendix, FULL – IFRS



COP Billions

| | Quarter 4Q19 | Accum. 2019 | Quarter 4Q20 | Accum. 2020 | Δ4Q20 / 4Q19 | Δ Accum. 2020 / Accum. 2019 |
|---------------------------------------|-----------------|----------------|-----------------|----------------|-----------------|--------------------------------|
| INTEREST RECEIVED | \$ 500 | \$ 2,172 | \$ 458 | \$ 2,094 | -8.42% | -3.62% |
| INTEREST PAID | \$ 332 | \$ 1,273 | \$ 243 | \$ 1,145 | -26.84% | -10.06% |
| NET INTEREST INCOME | \$ 169 | \$ 900 | \$ 215 | \$ 949 | 27.82% | 5.51% |
| Comissions, Exchange and Others | \$ 138 | \$ 421 | \$ 103 | \$ 369 | -25.09% | -12.30% |
| FINANCIAL MARGIN | \$ 307 | \$ 1,321 | \$ 319 | \$ 1,318 | 4.00% | -0.17% |
| Personnel and Administrative Expenses | \$ 170 | \$ 664 | \$ 180 | \$ 668 | 6.00% | 0.61% |
| OPERATING MARGIN | \$ 137 | \$ 656 | \$ 139 | \$ 650 | 1.50% | -0.96% |
| Provisions and Non-Operational Income | \$ 86 | \$ 330 | \$ 146 | \$ 413 | 70.60% | 24.94% |
| PROFIT BEFORE TAX | \$ 51 | \$ 326 | \$ (7) | \$ 237 | -114.28% | -27.24% |
| Provision for Income Tax | \$ (3) | \$ 58 | \$ 11 | \$ 55 | -414.33% | -5.54% |
| NET INCOME | \$ 55 | \$ 267 | \$ (18) | \$ 182 | -133.48% | -31.96% |
| Exchange Rate (TRM) | \$ 3,277 | | \$ 3,433 | | 4.74% | |



COP Trillions

| | Dec-19 | Dec-20 | △ Dec-20 / Dec-19 |
|-------------------------------------|-----------------|-----------------|-------------------|
| CASH AND BANKS | \$ 4.12 | \$ 5.52 | 33.99% |
| INTERBANK FUNDS | \$ 7.99 | \$ 7.37 | -7.83% |
| INVESTMENTS | \$ 7.14 | \$ 9.64 | 35.10% |
| LOANS | \$ 16.20 | \$ 15.57 | -3.85% |
| OTHER ASSETS | \$ 2.09 | \$ 2.67 | 28.00% |
| TOTAL ASSETS | \$ 37.53 | \$ 40.77 | 8.64% |
| DEPOSITS AND DEMAND ACCOUNTS | \$ 23.92 | \$ 27.26 | 13.95% |
| INTERBANK FUNDS AND REPOS | \$ 5.75 | \$ 5.19 | -9.70% |
| BANK DEBT | \$ 2.35 | \$ 2.42 | 3.17% |
| BONDS | \$ 2.25 | \$ 2.34 | 4.05% |
| OTHER LIABILITIES | \$ 0.93 | \$ 1.08 | 15.88% |
| TOTAL LIABILITIES | \$ 35.21 | \$ 38.30 | 8.79% |
| TOTAL EQUITY | \$ 2.32 | \$ 2.47 | 6.36% |
| TOTAL LIABILITIES AND EQUITY | \$ 37.53 | \$ 40.77 | 8.64% |
| | | | |
| Exchange Rate (TRM) | \$ 3,277 | \$ 3,433 | 4.74% |

Consolidated Capital Adequacy

5. Appendix

Appendix, FULL – IFRS



COP Trillions

| | 4Q19 | 4Q20 | Δ 4Q20 / 4Q19 |
|--|---------------|----------|----------------------|
| Technical Capital | \$ 2.96 | \$ 3.10 | 4.97% |
| Tier I | \$ 1.52 | \$ 1.83 | 20.23% |
| Tier II | \$ 1.43 | \$ 1.27 | -11.24% |
| Risk-Weighted Assets | \$ 21.79 | \$ 22.15 | 1.66% |
| Capital Ratios (%) | Δ , pp | | |
| Solvency Ratio | 13.57% | 14.01% | 0.44 |
| Tier I | 6.99% | 8.26% | 1.28 |
| Tier II | 6.58% | 5.74% | (0.83) |
| Exchange Rate TRM, eop (end-of-period) | \$ 3,277 | \$ 3,433 | 4.74% |



GNB Sudameris Senior / Subordinated International & Local Debt Ratings

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

Glossary

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





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