

BBVA

Creando Oportunidades

BBVA Colombia

Earnings presentation 4Q22

March 17, 2023



The IR Recognition granted by Bolsa de Valores de Colombia S.A. (the Colombian Stock Exchange) is not a certification of the registered securities or the solvency of the issuer

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Colombia showed great performance in 2022

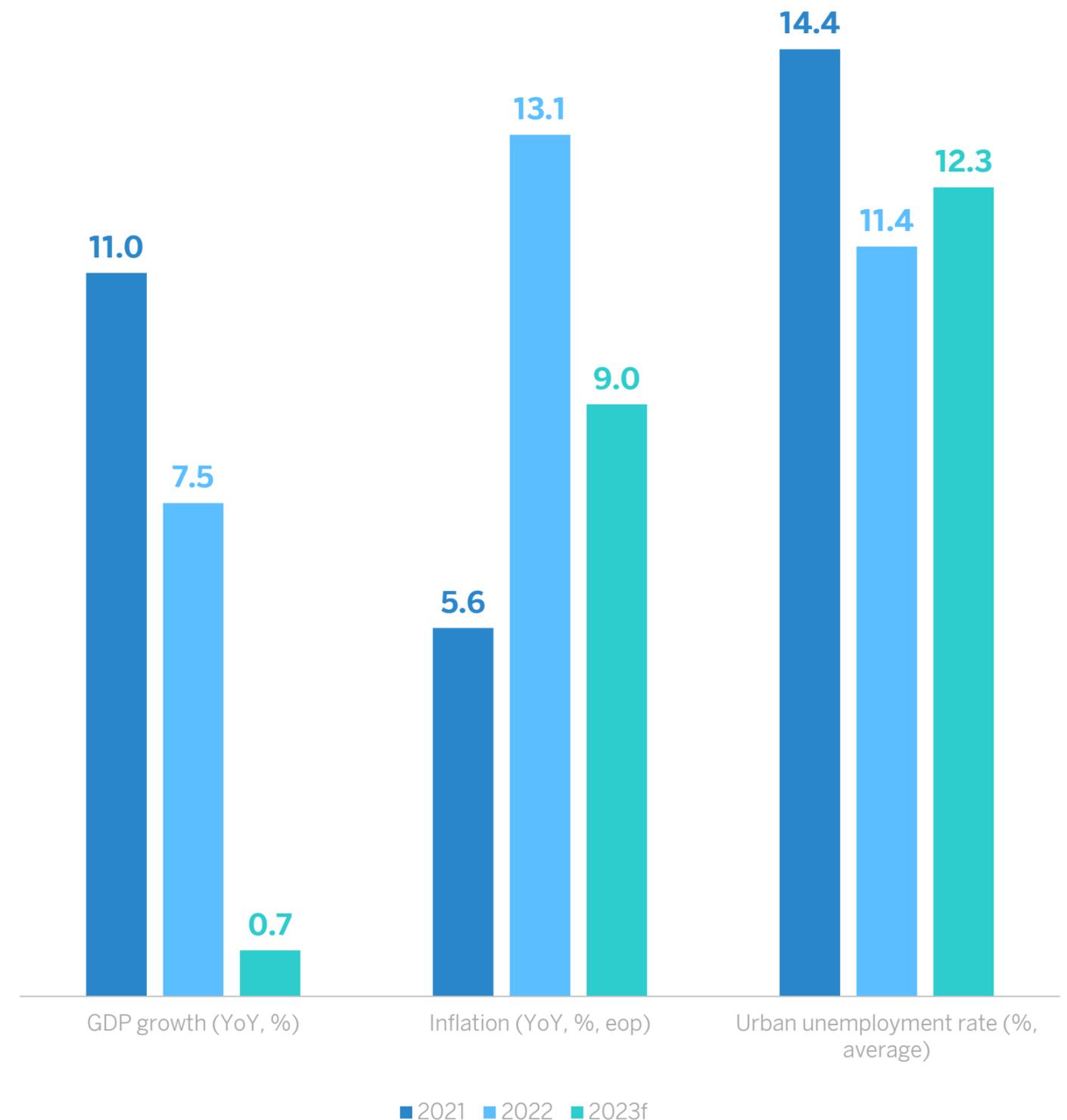
Colombia grew 7.5% in 2022 and will have a healthy moderation to 0.7% in 2023, especially due to lower household spending. GDP will be driven upwards by: public consumption, civil works and exports



Total inflation is expected to fall from 13.1% in 2022 to 9.0% in 2023 and from 27.8% to 7.6% in food inflation. This will improve the purchasing power of households.



Central Bank will raise its intervention rate to a maximum of around 13.25%. It will then leave it unchanged at that level for most of the year, to begin the progressive easing of monetary policy at the end of 2023.

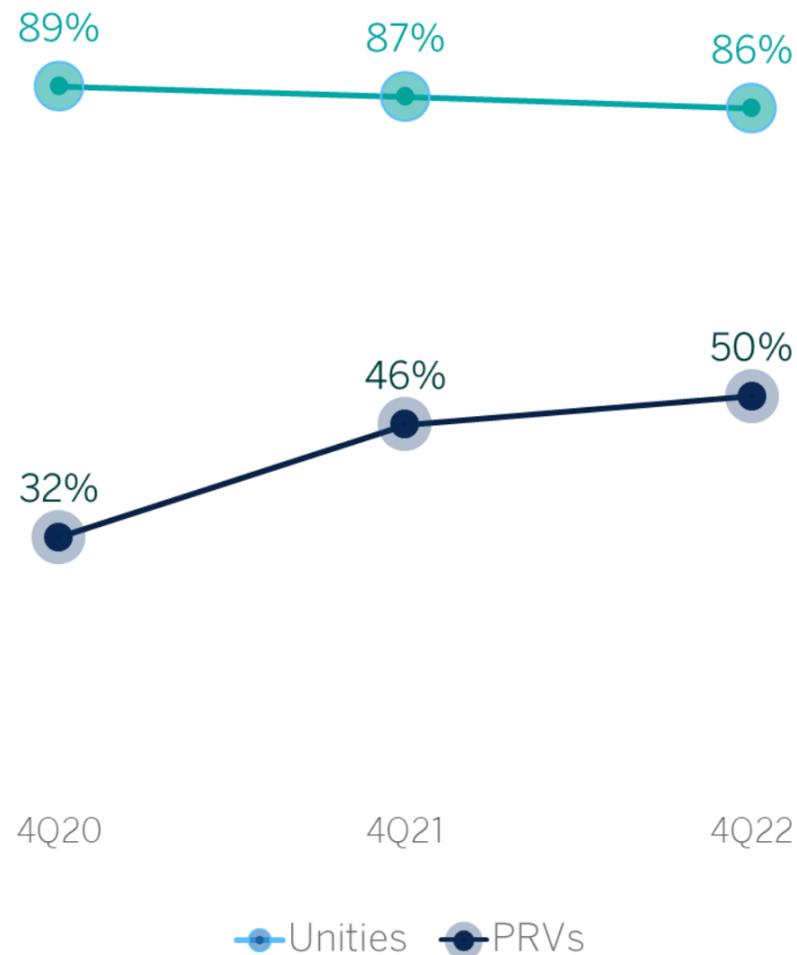


4Q22 Key messages

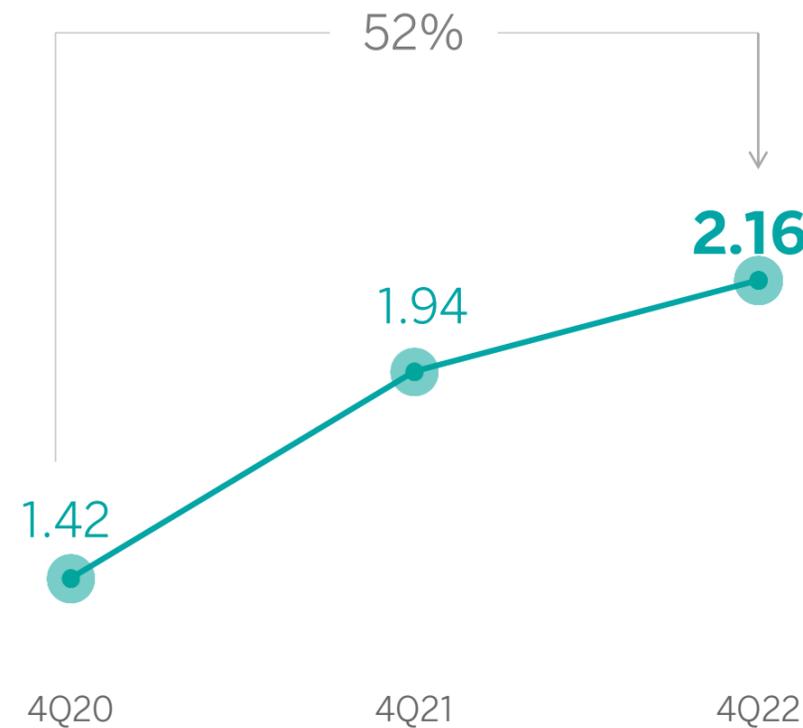
<p>1</p>	<p>OUTSTANDING CORE REVENUES AND ACTIVITY GROWTH</p>	<p>NII +9,7% VS 4Q21</p>	<p>NET PROFIT +15% VS 4Q21</p>	<p>TOTAL LOAN GROWTH +21,4% VS 4Q21</p>
<p>2</p>	<p>EFFICIENCY</p>	<p>EFFICIENCY RATIO 45,7% 4Q22 +267 BPS VS 4Q21</p>		
<p>3</p>	<p>GREAT QUARTERLY OPERATING INCOME</p>	<p>OPERATING INCOME +21,4% VS 4Q21</p>		
<p>4</p>	<p>SOLID ASSET QUALITY TRENDS</p>	<p>COST OF RISK 1,15% 4Q22 1,91% 4Q21</p>		
<p>5</p>	<p>CAPITAL POSITION ABOVE MINIMUN REQUIRED</p>	<p>CET1 8,69% 4Q22</p>		

Digital transformation driving our compromise with our clients

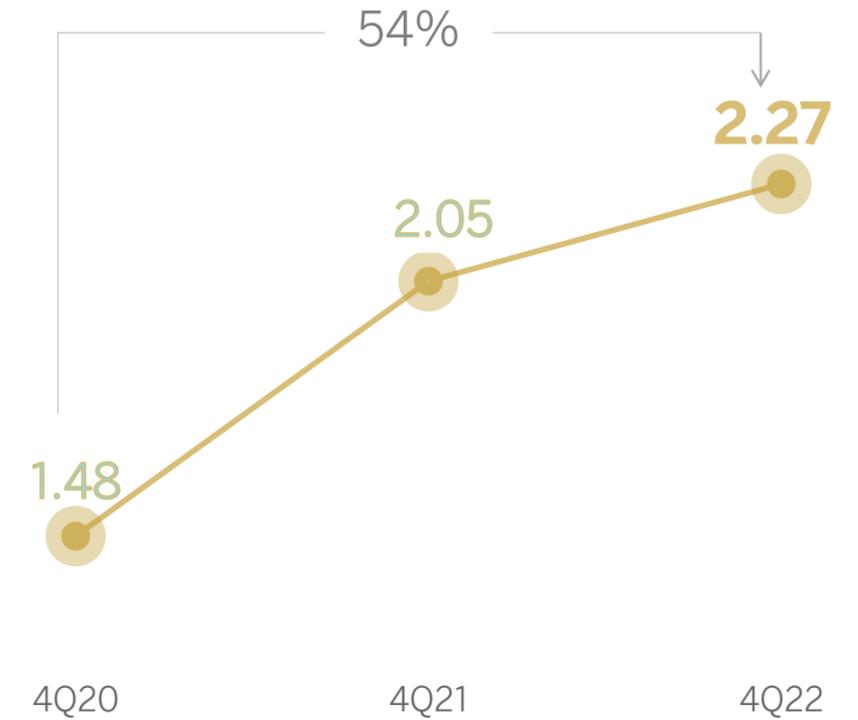
DIGITAL SALES % OF TOTAL SALES YTD



MOBILE CUSTOMERS MILLIONS, % GROWTH



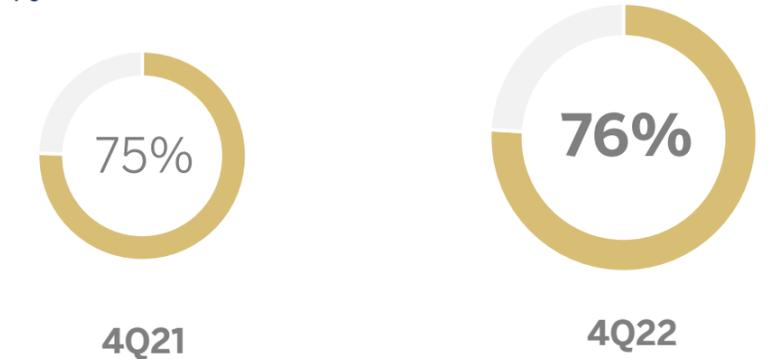
DIGITAL CUSTOMERS MILLIONS, % GROWTH



MOBILE CUSTOMERS TARGET %



DIGITAL CUSTOMERS TARGET %



Digital sales: % of sales done through digital channels and ATM over total sales.

PRV: Product Relative value for the Retail Segment, used as a proxy for economic value. Transactions (units) are weighted by a simplified NPV calculated for each product category in order to weight their contribution to the digital sales.

Digital customers: number of retail clients that have logged in any of the bank's digital platforms at least once during each of the last 3 months.

Mobile customers: number of retail clients that have logged in the bank's mobile app at least once during each of the last 3 months. It is a sub-group of digital customers.

Advancing in our clear commitment to sustainability

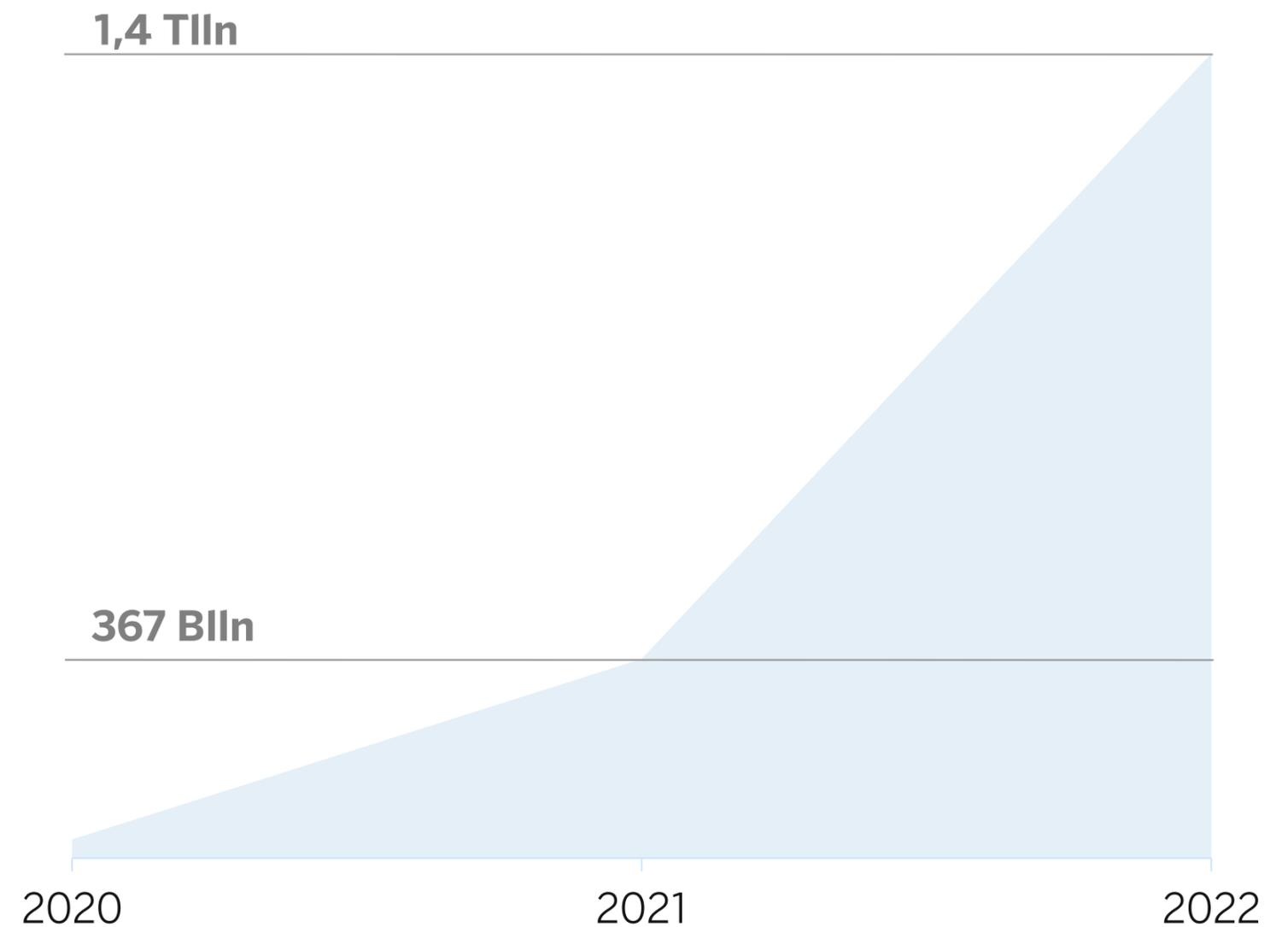
PROJECTS WITH ENVIRONMENTAL BENEFITS

COP



SUSTAINABLE BUSINESS

COP



COP 7 billion Invested in the Community during 2022



Promoting corporate responsibility

Keeping the main focus on education

Reducing inequalities

Reinforcing inclusive growth

Participating in the main initiatives for sustainable finances.

Education

Creating Opportunities

115 schools
209.592 students
7.445 teachers
2.300 devices

Transforming realities

+10 scholarships
130 current scholarships

Programming and computational thinking

200 teachers



Inclusive growth

Financial education for 15.240 Colombians, 60% women

SME program with Andes University
532 inscribed



Sustainability

84 protected hectares in:

-  Paramo de Santurbán
-  Chingaza
-  Los nevados

Circular economy for recycling associated SMEs

800 trees planted in Fusagasuga

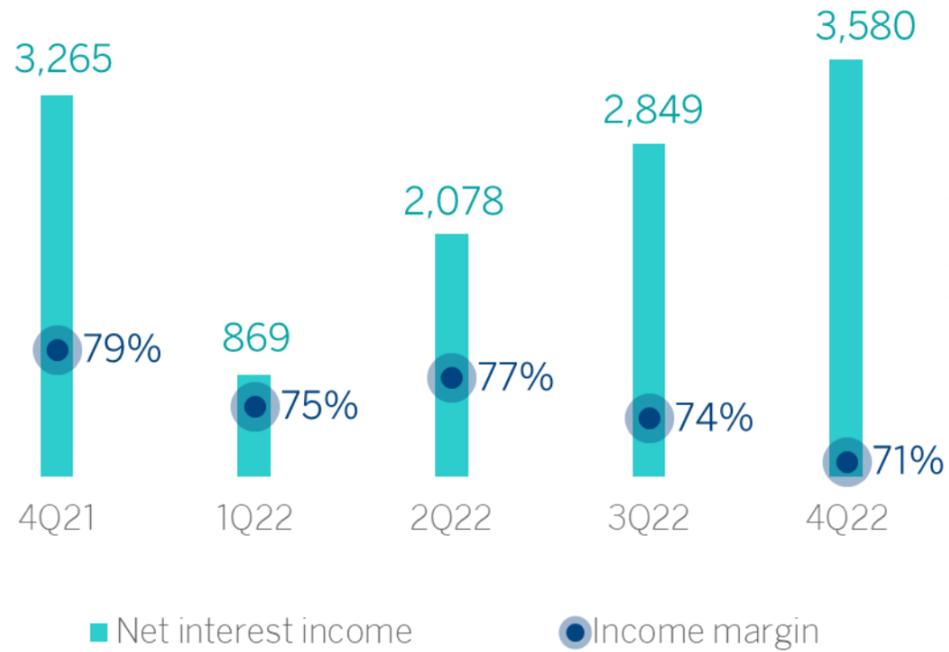
+80.000 beneficiaries
+20.000 markets
22 departments

Received help for the rainy season

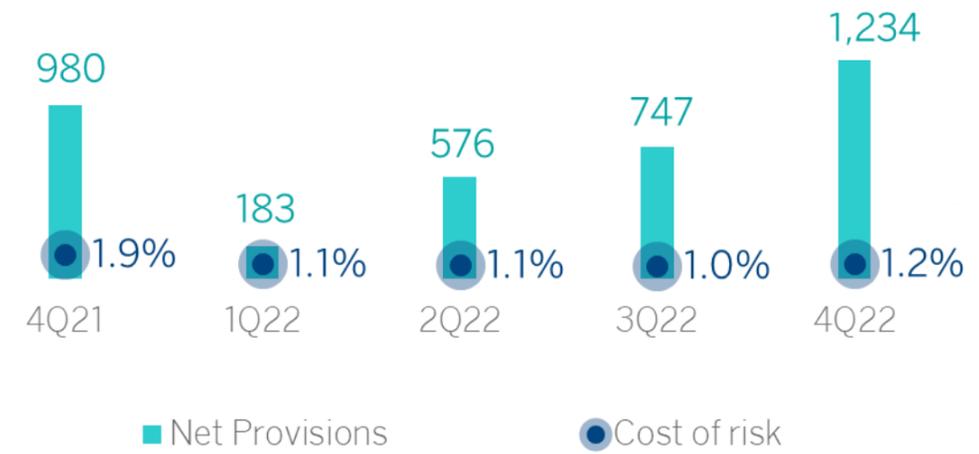


Strong revenue growth

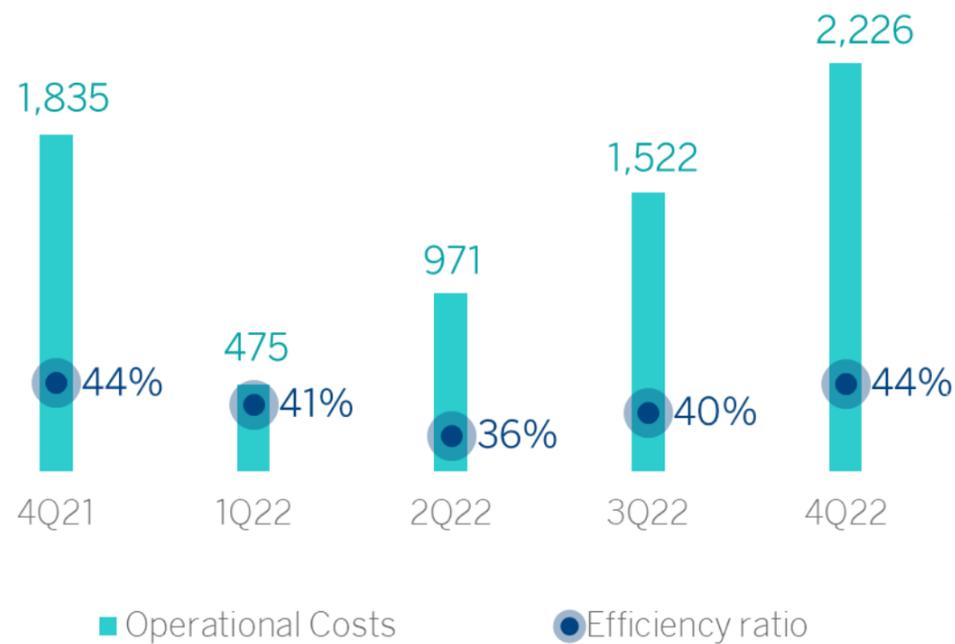
NET INTEREST INCOME +9,7% VS 4Q21
BILLION COP



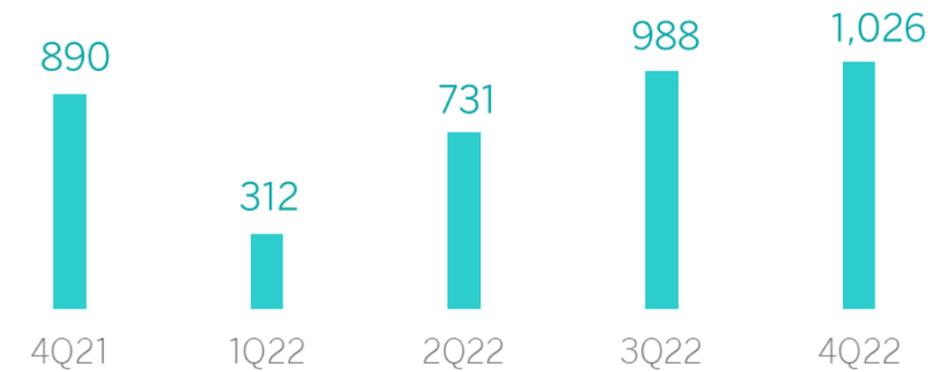
NET PROVISIONS +26% VS 4Q21
BILLION COP



OPERATIONAL COSTS +21% VS 4Q21
BILLION COP

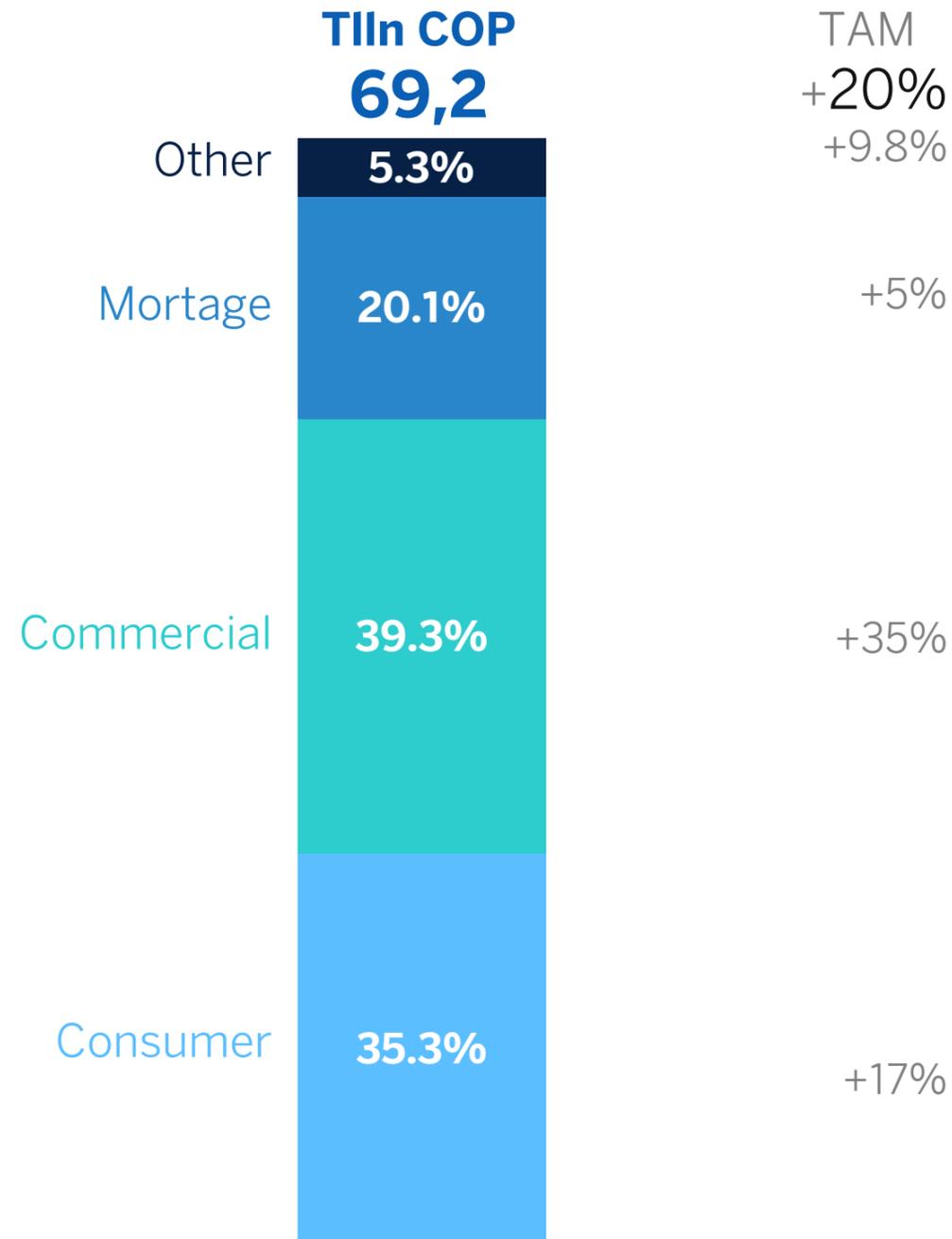


NET INCOME +15% VS 4Q21
BILLION COP

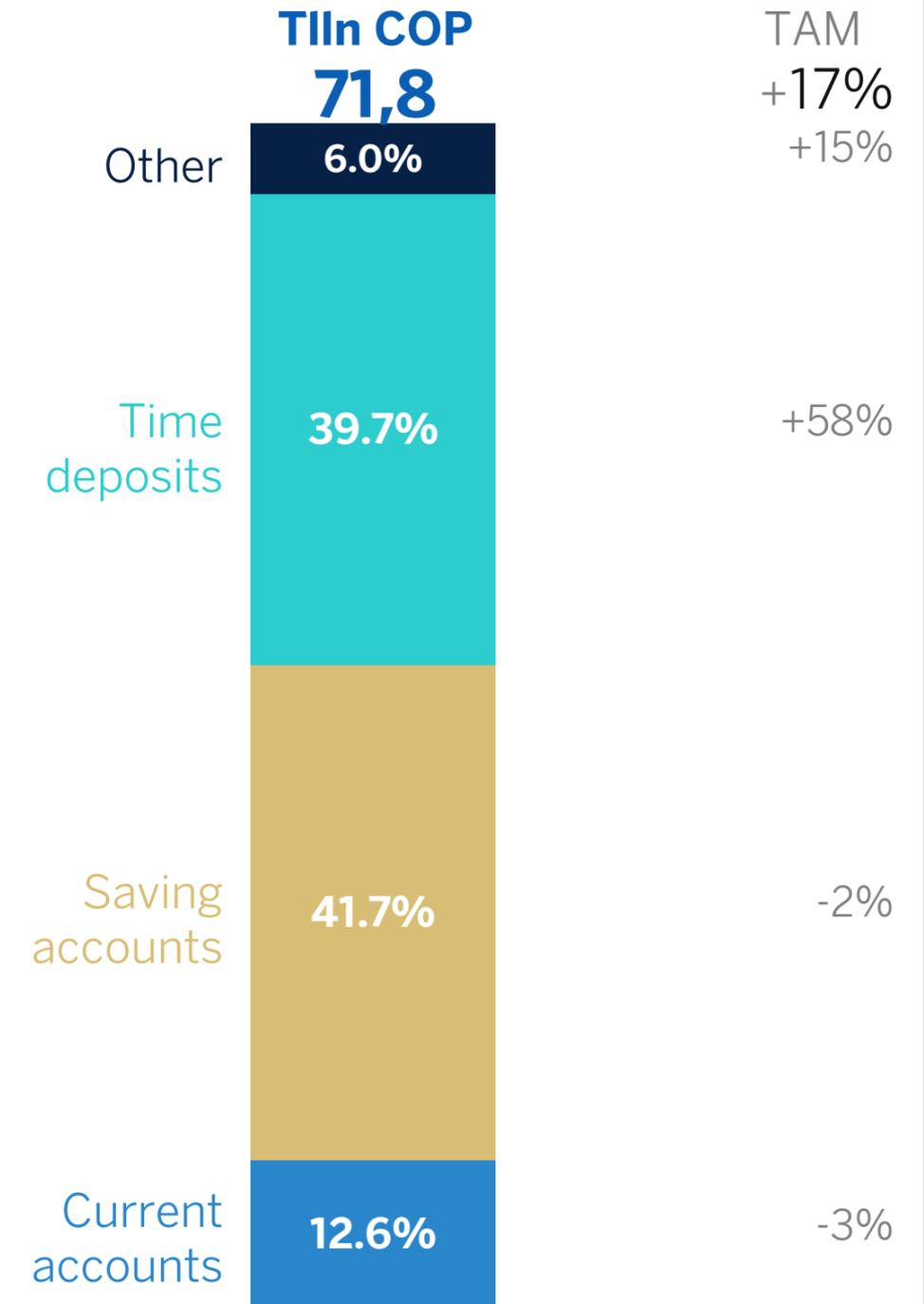


Business activity

PORTFOLIO COMPOSITION



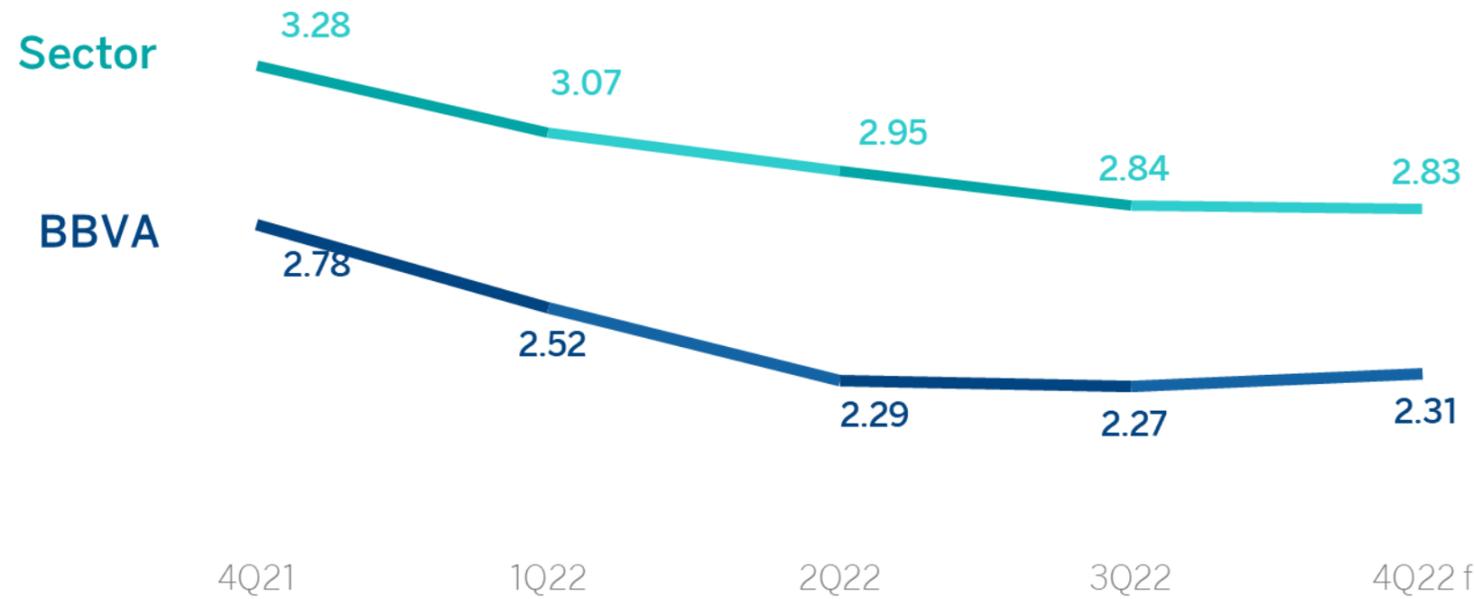
FUNDS COMPOSITION



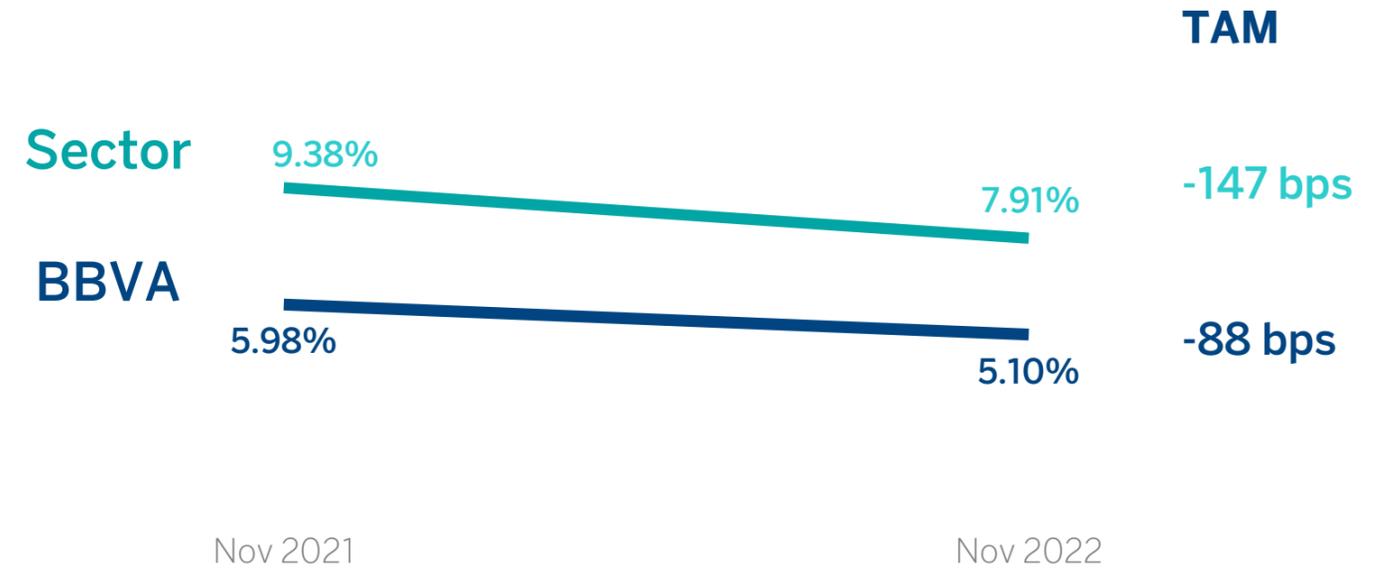
Note: Portfolio includes Leasing. Commercial includes microcredit
Portfolio average maturity 3 years – november 2022

BBVA Colombia's write-offs policies are stricter than the sector

NPL RATIO (%)*



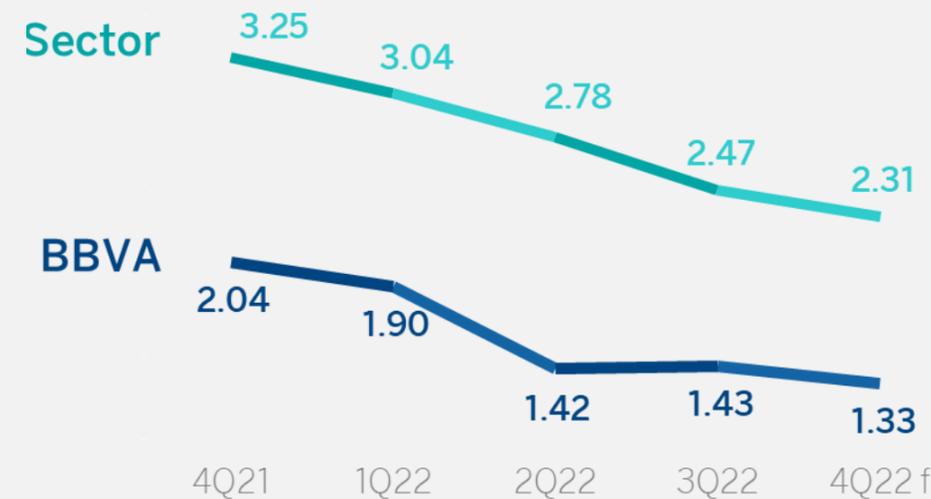
NPL + WRITE-OFF (%)



MORTGAGE



COMMERCIAL



CONSUME

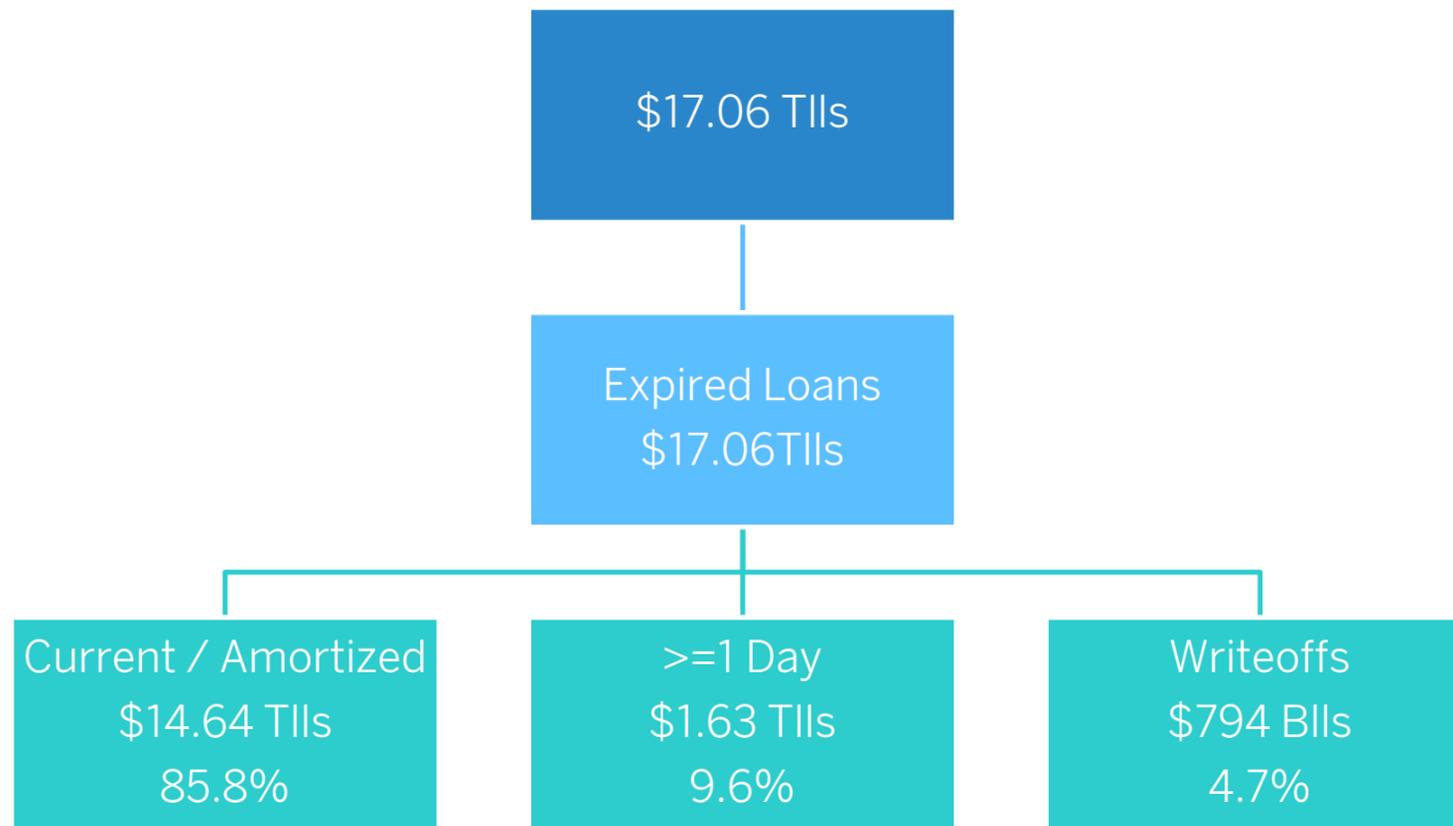


*NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days

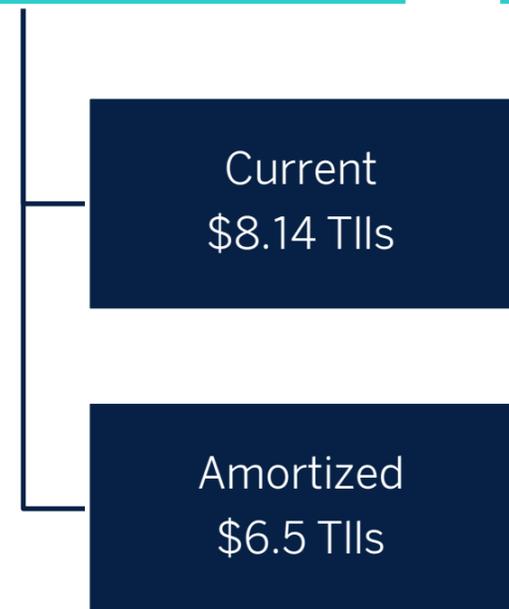
Source: SFC

Deferred Loan Status

TOTAL DEFERRED AND REDEFINED



- Acceptable behavior, 86% of deferred loans continued paying or canceled.
- Continue with monitoring and vintage analysis.
- Recovery activity was reestablished after PAD ended, so restructures, foreclosures, litigation are part of the alternatives.
- Loans that need a new alternative, are classified as restructure in stage 3.

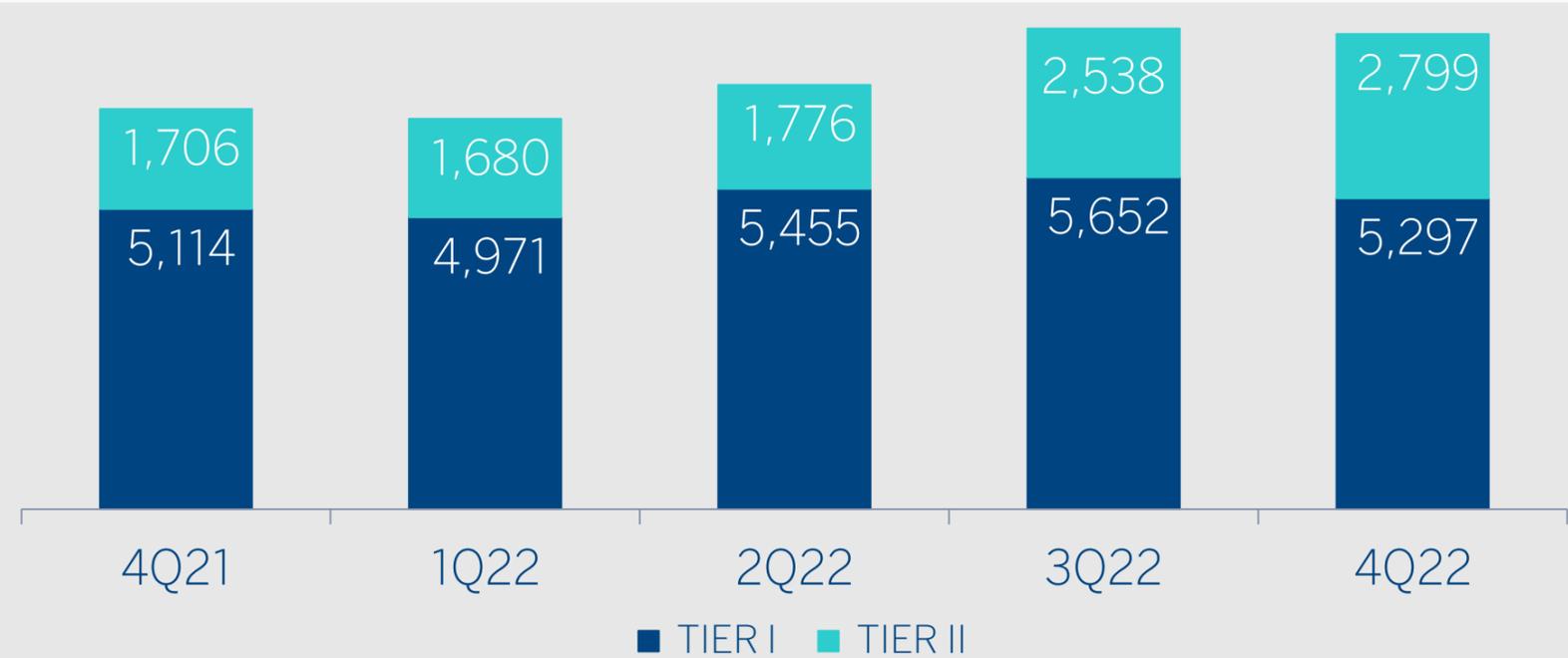


BILION COP

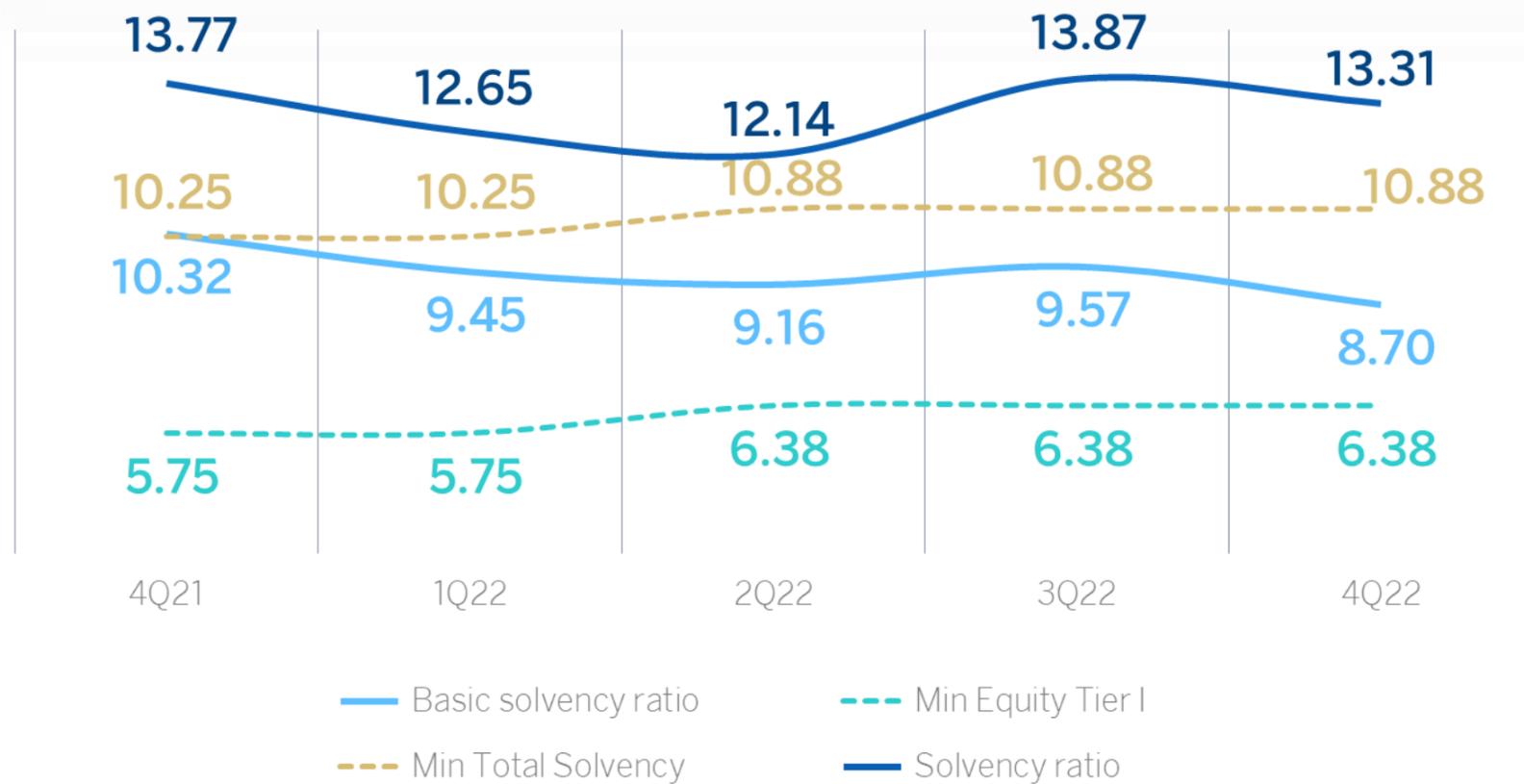
Portfolio	Amortized	1 - 30 days	31 - 90 days	>90 days	Write Offs	Total	Part
Consumer	4,073 72.9%	256 4.6%	99 1.8%	407 7.3%	750 13.4%	5,585	32.3%
Mortgage	5,873 87.3%	544 8.1%	136 2.0%	170 2.5%	1 0.0%	6,724	38.9%
Enterprises & SMEs	4,695 94.6%	65 1.3%	23 0.5%	139 2.8%	43 0.9%	4,965	28.7%
Total	14,641 83.40%	865 8%	258 2.80%	716 4.00%	794 1.70%	17,274	100%

Solid capital position

**Strong
Capital Position**



Billion COP



EVOLUTION OF THE CAPITAL RATIO %

218 bps
Above the Minimum
Regulatory Level

Separate figures

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IR Professional

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Annex

Consolidated Balance Sheet

	12M21	12M22	Var TAM	
			abs	%
Cash and cash equivalents	11,030	10,313	-717	-6.5
Investments	3,291	8,770	5,479	166.5
Derivative Financial Instruments and Cash Operations	7,273	10,061	2,788	38.3
Gross Loan Portafolio and Leasing	57,632	69,263	11,631	20.2
Provision for credit losses	-3,014	-2,997	17	0.6
Other	3,708	4,170	466	12.6
Assets	79,920	99,580	19,664	24.6
Deposits	59,166	69,145	9,979	16.9
Money Market Operations	3,697	3,204	-493	-13.3
Financial instruments at fair value	3,455	10,191	6,737	195.0
Banks and other financial obligations	2,974	5,371	2,397	80.6
Investment in debt securities	2,389	2,677	288	12.1
Liabilities by deferred tax	394	467	73	18.6
Estimated liabilities and provisions	285	330	45	15.9
Payable accounts	713	802	90	12.6
Labor Obligations	250	300	50	20.0
Other Liabilities	455	373	-82	-18.1
Liabilities	73,777	92,861	19,084	25.9
Paid-in Capital	90	90	0	0.0
Additional-paid in capital	652	652	0	0.0
Noncontrolling interests	8	8	0	-2.2
Reserves	3,644	4,093	449	12.3
Surplus	856	851	-5	-0.6
Net Profit for the period	894	1,026	133	14.8
Stockholder's Equity	6,143	6,720	576	9.4
Total Liabilities and Stockholder's Equity	79,920	99,580	19,660	24.6

Accumulated Income Statement - Consolidate

	12M21	12M22	Var TAM	
			abs	%
Interest Income	4,647	6,884	2,237	48
Interest Expense	(1,382)	(3,304)	(1,922)	139
NET INTEREST INCOME	3,265	3,580	316	10
	-	-	-	-
NET FEE INCOME	218	365	147	68
Investment Portfolio	441	865	424	96
Dividends	18	18	0	2
Other Incomes	209	212	3	2
OTHER OPERATING INCOME	668	1,095	427	64
	-	-	-	-
GROSS MARGIN	4,151	5,040	890	21
	-	-	-	-
Net Provisions	(980)	(1,234)	(254)	26
Operational Costs	(1,835)	(2,226)	(391)	21
Personal Expenses	(668)	(839)	(171)	26
General Expenses	(486)	(521)	(35)	7
Taxes	(128)	(179)	(50)	39
Other	(529)	(663)	(134)	25
Operational Risk	(24)	(25)	(1)	4
OPERATING EXPENSES	(2,815)	(3,460)	(646)	23
	-	-	-	-
Minority Interest	(2)	(1)	0	(11)
PROFIT BEFORE TAX	1,334	1,579	245	18
Income Tax	(444)	(553)	(109)	24
NET PROFIT	890	1,026	136	15

Separate Balance Sheet

	12M21	12M22	Var TAM	
			abs	%
Cash	10,268	9,375	-893	-8.7
Assets positions in money market operations	737	899	162	22.0
Investment and derivatives transactions	10,831	19,169	8,338	77.0
Loan portfolio and leasing operations	57,632	69,263	11,631	20.2
Impairment	-3,441	-3,562	-122	-3.5
Other Assets	3,303	3,869	566	17.1
Total Assets	79,330	99,013	19,682	24.8
Deposits and financial claims	61,586	71,861	10,275	16.7
Liabilities positions in money market operation:	3,697	3,207	-490	-13.3
Financial instruments at fair value	3,455	10,191	6,737	195.0
Banks and other financial obligations	2,974	5,371	2,397	80.6
Accounts payable	1,000	1,264	264	26.4
Labor obligations	246	295	49	20.1
Other Liabilities	685	656	-29	-4.2
Total Liabilities	73,643	92,846	19,203	26.1
Suscribed and paid-in-capital	90	90	0	-
Specific destination reserves and funds	3,643	4,093	449	12.3
Surplus	1,074	1,067	-8	-0.7
Gains or losses	880	918	38	4.4
Stockholder's Equity	5,687	6,167	480	8.4
Total Liabilities and Stockholder's Equity	79,330	99,013	19,682	24.8

Accumulated Income Statement - Separate

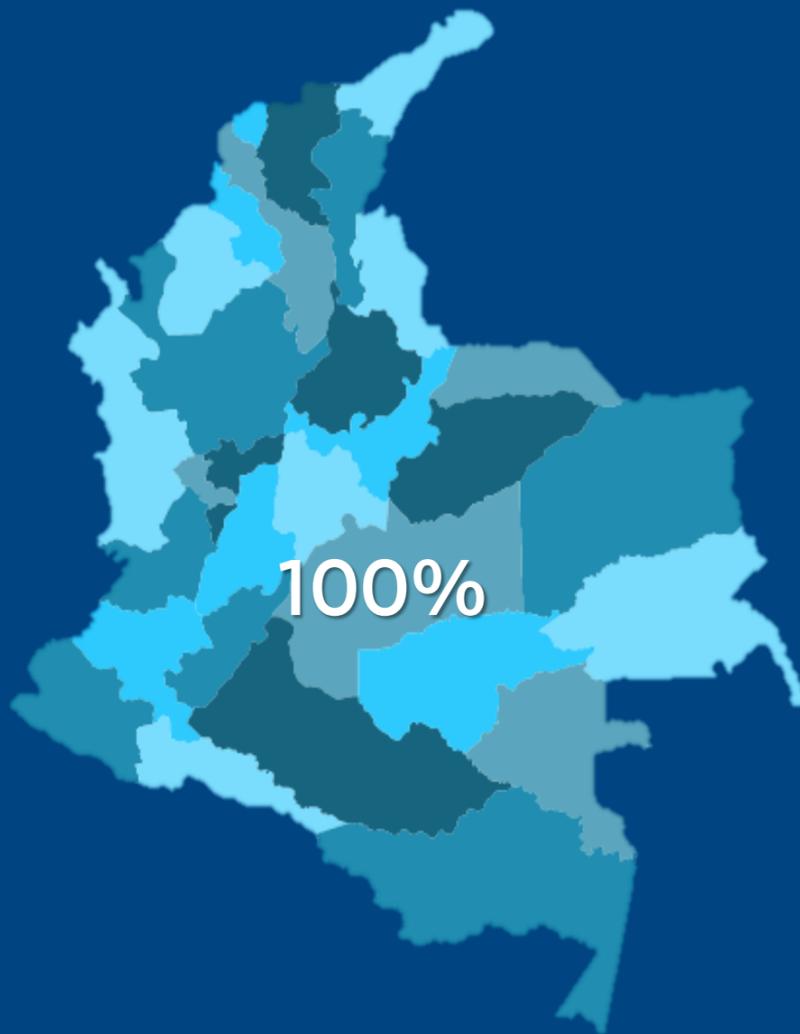
	12M21	12M22	Var TAM	
			abs	%
Interest Income	4,647	6,538	1,891	40.7
Interest Expense	(1,383)	(3,308)	(1,924)	139.1
NET INTEREST INCOME	3,264	3,230	(34)	(1.0)
NET FEE INCOME	146	243	97	66.5
Investment Portfolio	466	882	416	89.3
Dividends	17	18	1	4.3
Other incomes	204	206	2	0.8
OTHER OPERATING INCOME	687	1,105	418	60.9
GROSS MARGIN	4,097	4,579	482	11.8
Net Provisions	(979)	(995)	(16)	1.7
Operational Costs	(855)	(2,182)	(384)	21.4
Personal Expenses	(649)	(816)	(167)	25.8
General Expenses	(482)	(514)	(31)	6.5
Taxes	(125)	(177)	(52)	41.2
Other	(524)	(658)	(134)	25.6
Operational Risk	(18)	(18)	(0)	0.1
OPERATING EXPENSES	(2,777)	(3,177)	(401)	14.4
PROFIT BEFORE TAX	1,320	1,402	81	6.2
Income Tax	(425)	(468)	(43)	10.1
NET INCOME	895	934	38	4.3

BBVA Colombia 4Q22



BBVA COLOMBIA PARTICIPATION

Diciembre 2022



Branch Offices
494

Atm's
1.495

Employees
5.253

RATINGS

LOCAL RATINGS

Fitch Ratings
Long Term: AAA (col)
Short Term: F1+ (col)

INTERNATIONAL RATINGS

Fitch Ratings
Long Term: BBB-
Short Term: F3

Moody's
Long Term: Baa1
Short Term: Prime
2 (P-2)

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