



BBVA Colombia

Earnings presentation 2Q22

August 26, 2022



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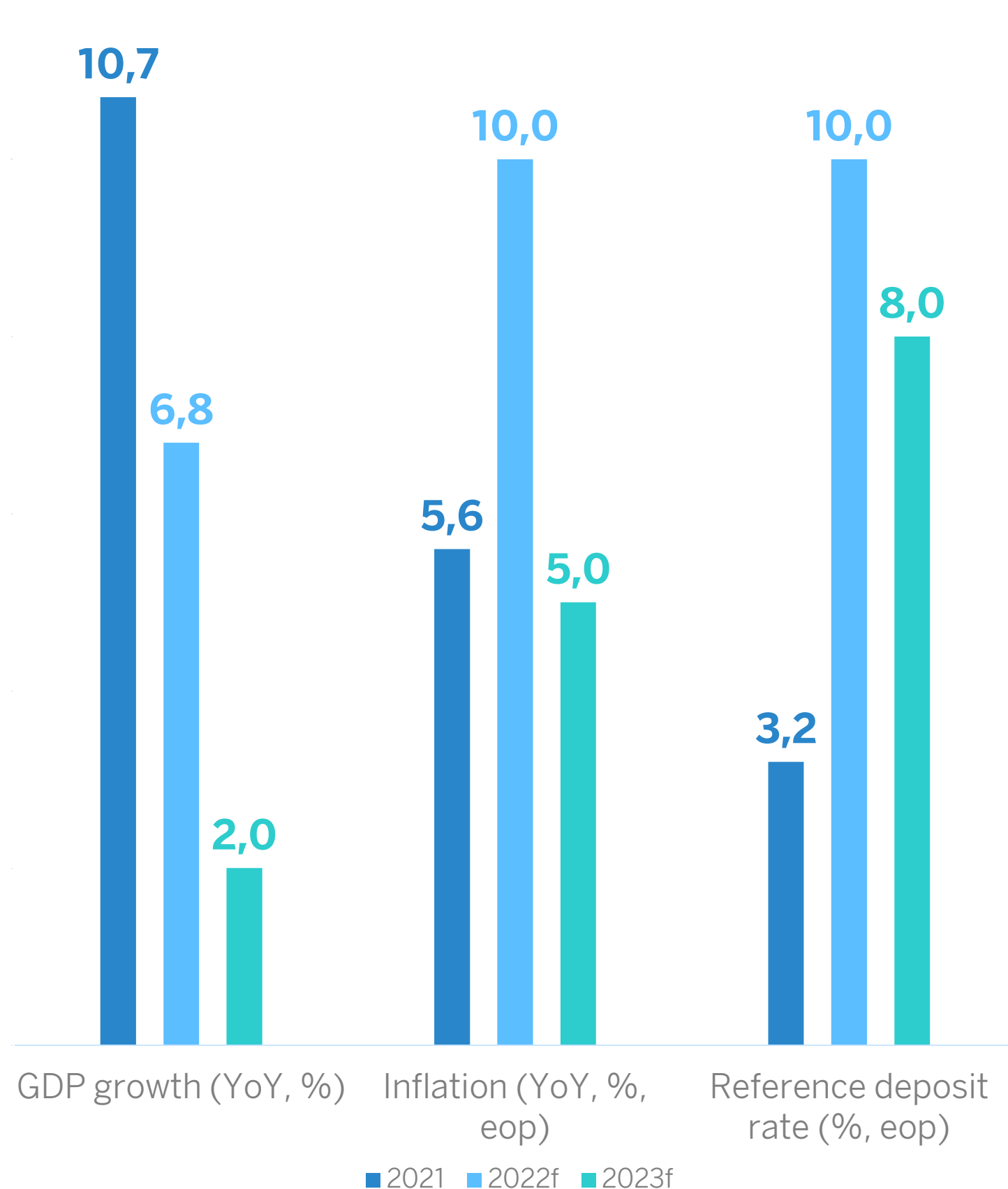
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Colombia shows great performance so far in 2022



Inflation will remain high in the coming months. By the end of the year, it will be close to 10.0%. Then, in 2023, lower demand pressures will allow it to end close to 5.0%.



GDP will grow 6.8% this year and 2.0% in 2023. Consumption will be stronger in services than in goods, and investment in construction is accelerating.



BanRep rate is in contractive territory, due to the additional pressure on inflation, we could still observe an additional hike and will not have room to fall until the second half of 2023.

Slower economic growth in 2023 and progressive reactivation of the service sector

The labor market accelerated its recovery process since the end of 2022, with greater formal job creation. The external deficit, although lower than in 2021, will be high this year and will be reduced more strongly in 2023 due to the moderation of demand. Financing will be based on FDI.



Key factors:



Global inflation remains at unusually high levels.



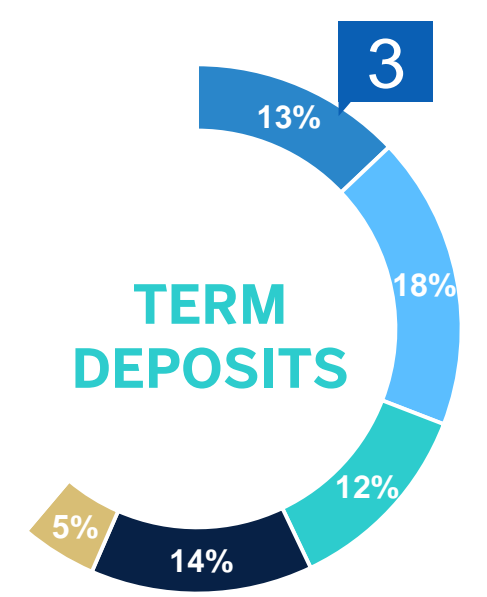
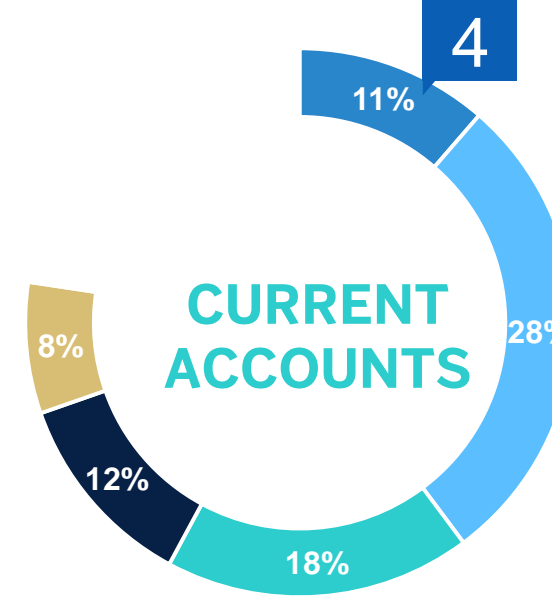
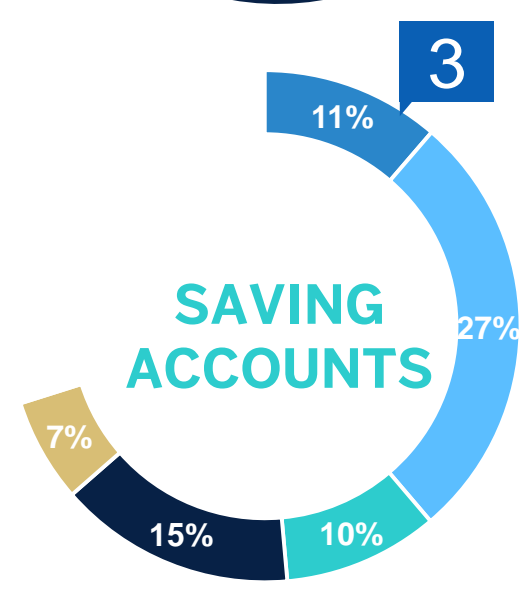
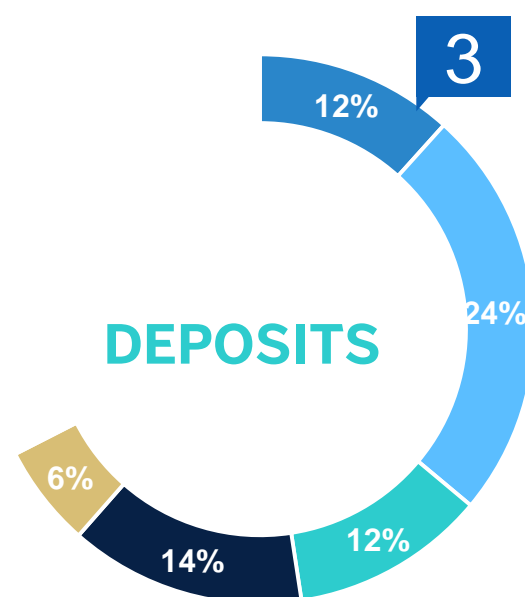
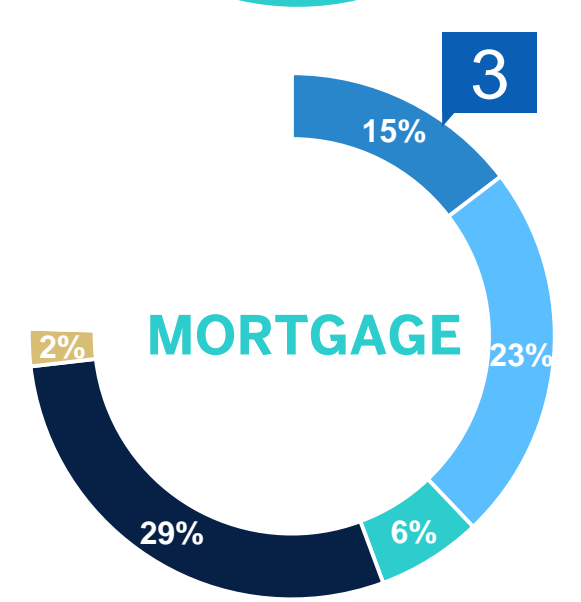
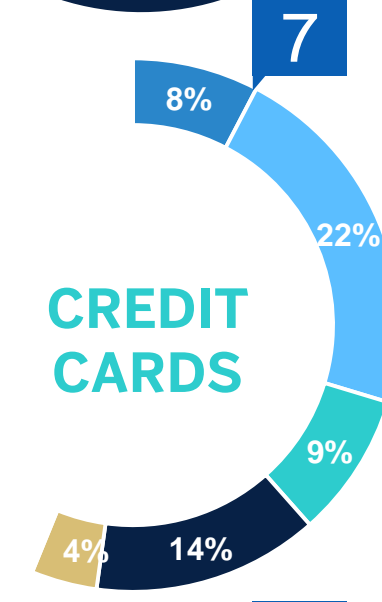
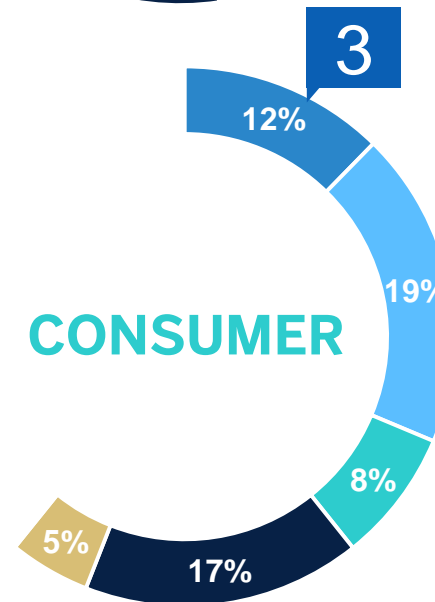
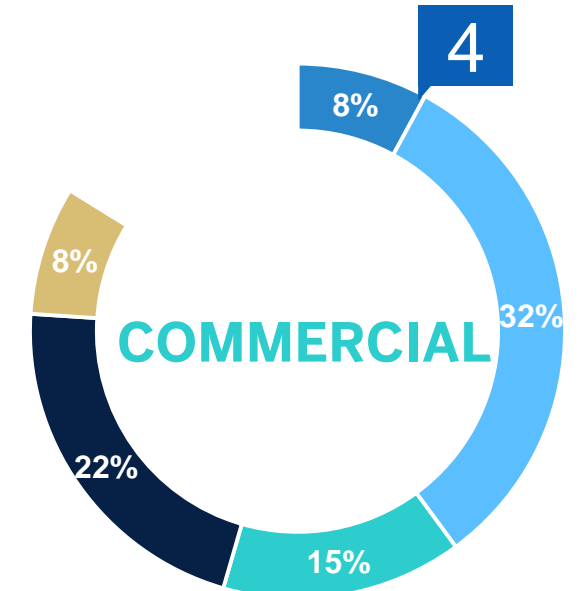
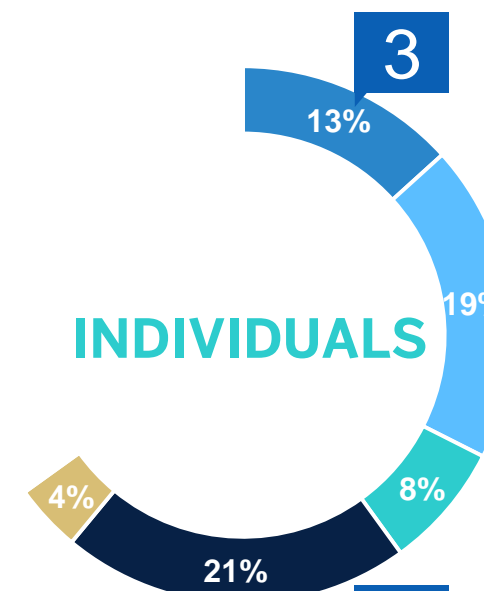
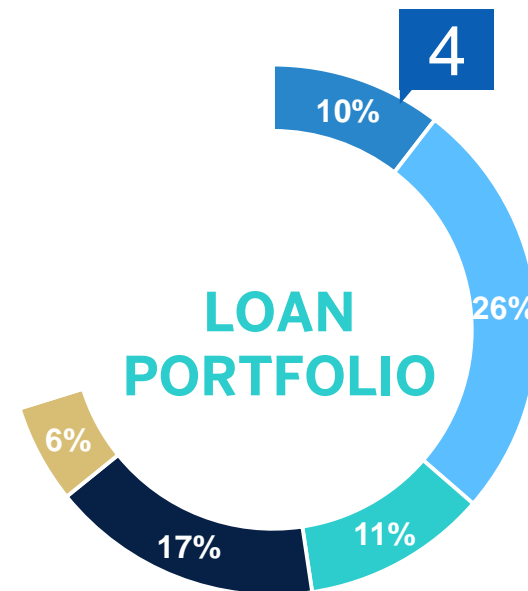
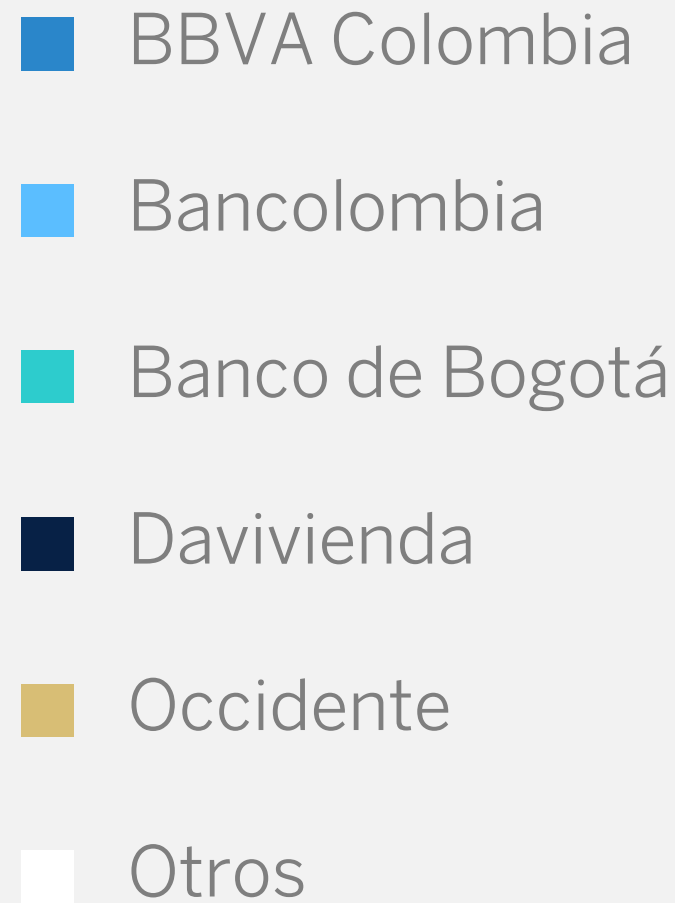
Central banks have accelerated the process of raising interest rates.



The world economy will slow significantly.



Market share



Main consolidated figures 2Q22

1	EXCELENT INCOME AND ACTIVITY EVOLUTION	GROSS MARGIN +34% VS 2Q21	PORTFOLIO GROWTH +12,1% VS 2Q21
2	EFFICIENCY	EFFICIENCY RATIO 41,5% 2Q22	-215B _{BPS} VS 2Q21
3	NET MARGIN GROWTH	NET MARGIN +9,52% VS 2Q21	
4	PORTFOLIO QUALITY EVOLUTION	COST OF RISK 1,06% 2Q22	2,04% 2Q21
5	SOLID CAPITAL RATIO	CET1 9,13% 2Q22	2,79% 2Q21

Sustainability as a strategic priority

BBVA has a direct impact on the use of natural resources and on the relationship with its stakeholders and has an indirect impact through credit activity and financing projects.



ENERGY EFFICIENCY

BBVA Colombia offers financing products such as green leasing, short-term and long-term loans in conjunction with consumption savings verification models through alliances with multilateral banks that allow us to ensure a differential rate and a minimum savings on the financed projects. as a strategy to solve energy inefficiency.



SUSTAINABLE MOBILITY

BBVA Colombia offers financing products such as green leasing, short-term and long-term loans in conjunction with consumer savings verification models through alliances with multilateral banks that allow us to ensure a differential rate and minimum savings for financed projects.



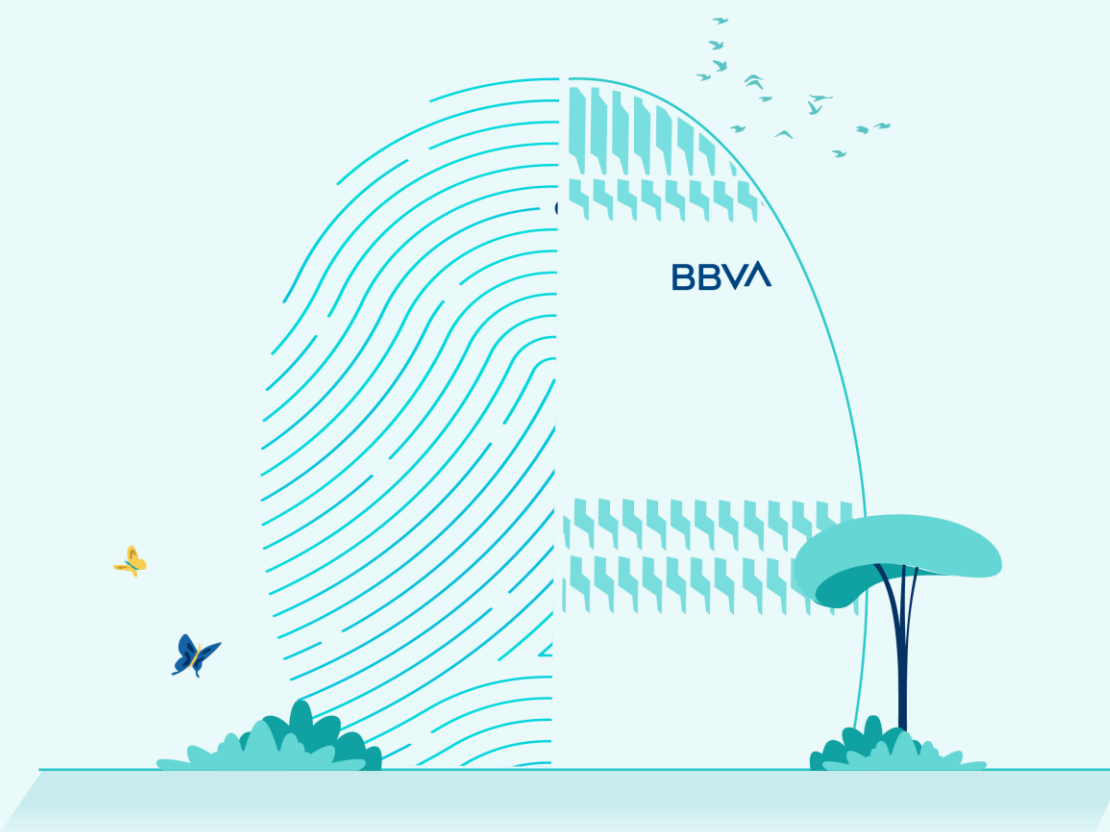
WATER BODY RESTORATION

BBVA Colombia finances projects for the recovery of bodies of water, such as the one done with the Fúquene Lagoon, efficient irrigation projects that allow water savings of at least 25%, and the construction of wastewater treatment plants.



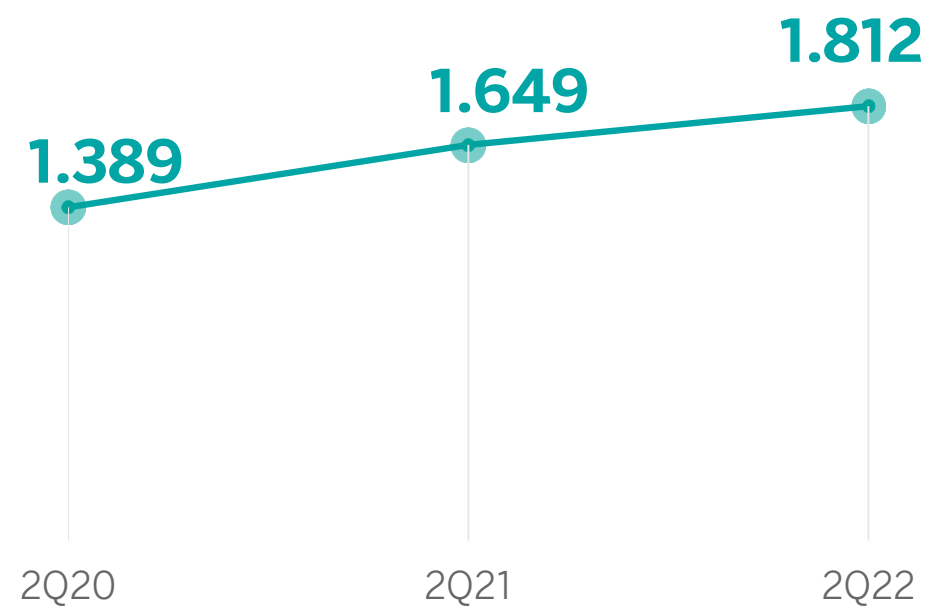
SUSTAINABLE AND INCLUSIVE INFRASTRUCTURE

BBVA Colombia offers financing for low-income housing that we can identify as a first home. Additionally, we finance the construction, maintenance, and equipping of both public and private health institutions.

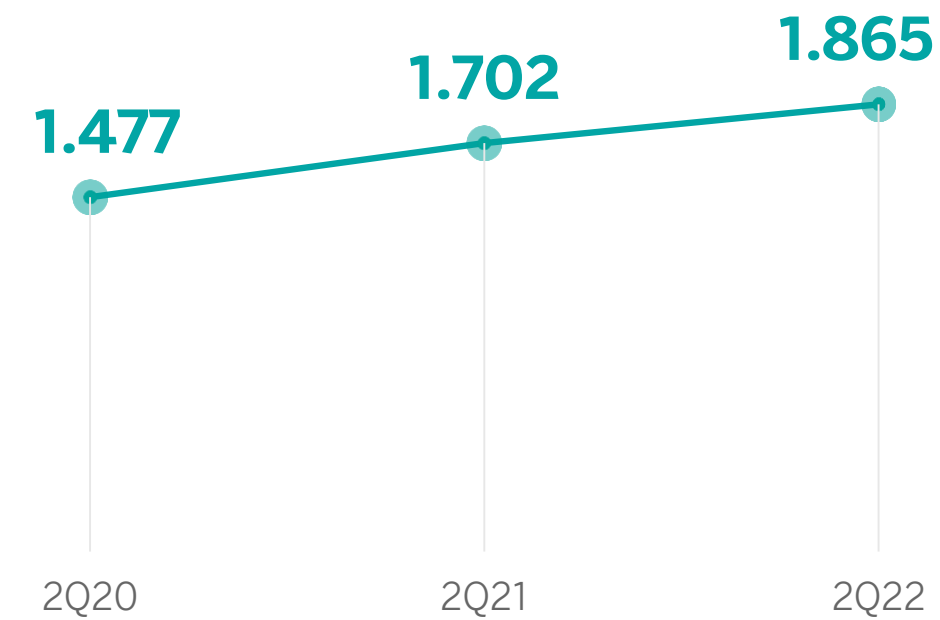


Digital transformation

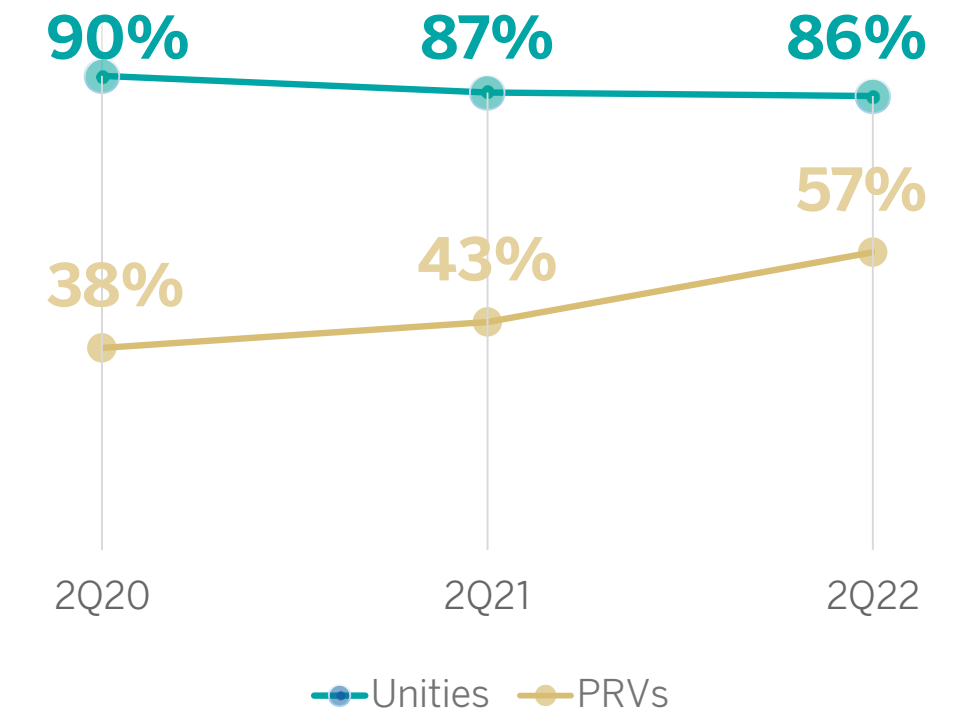
MOBILE CUSTOMERS THOUSANDS OF CUSTOMERS



DIGITAL CUSTOMERS THOUSANDS OF CUSTOMERS



DIGITAL SALES THOUSANDS OF CUSTOMERS



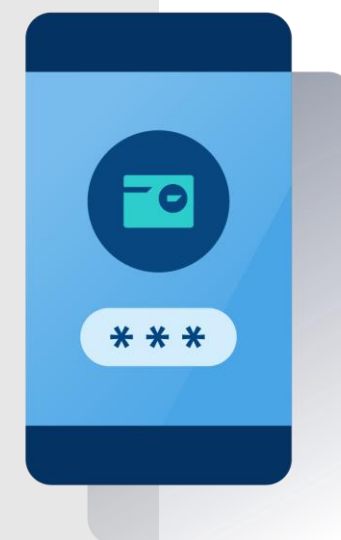
Our **digital capabilities** allow us to provide **better** customer service



Remote channels with **more participation** than physical ones



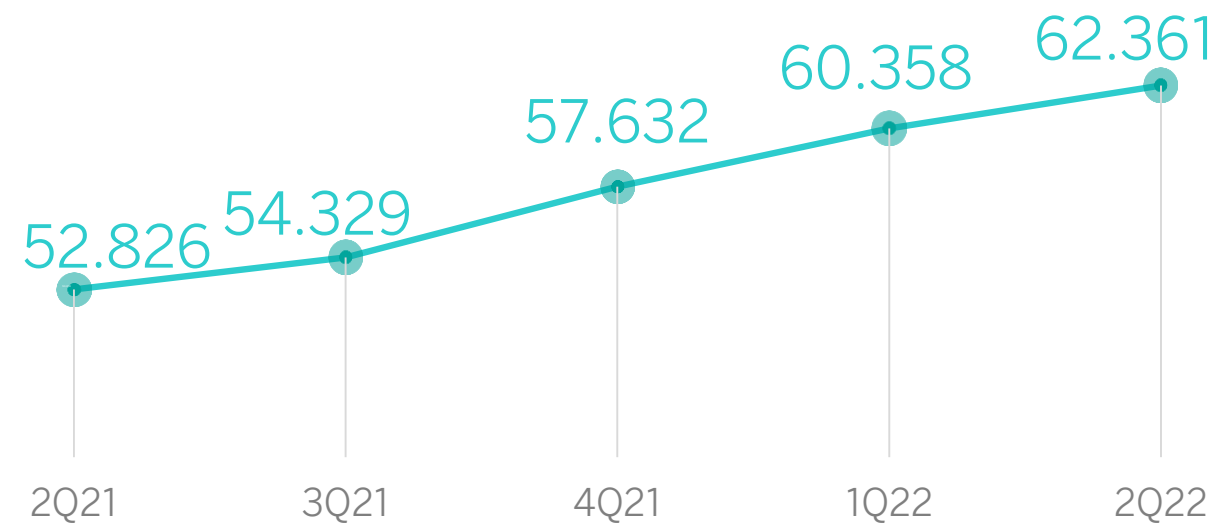
More than 1.8 M **digital customers**



Business activity

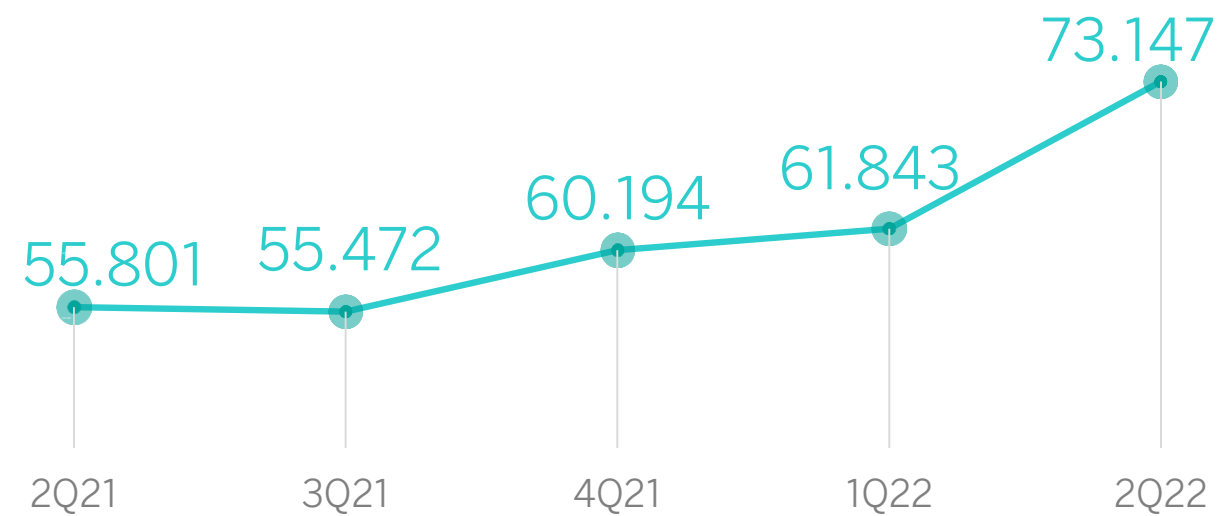
PORTFOLIO GROWTH

BILLION COP



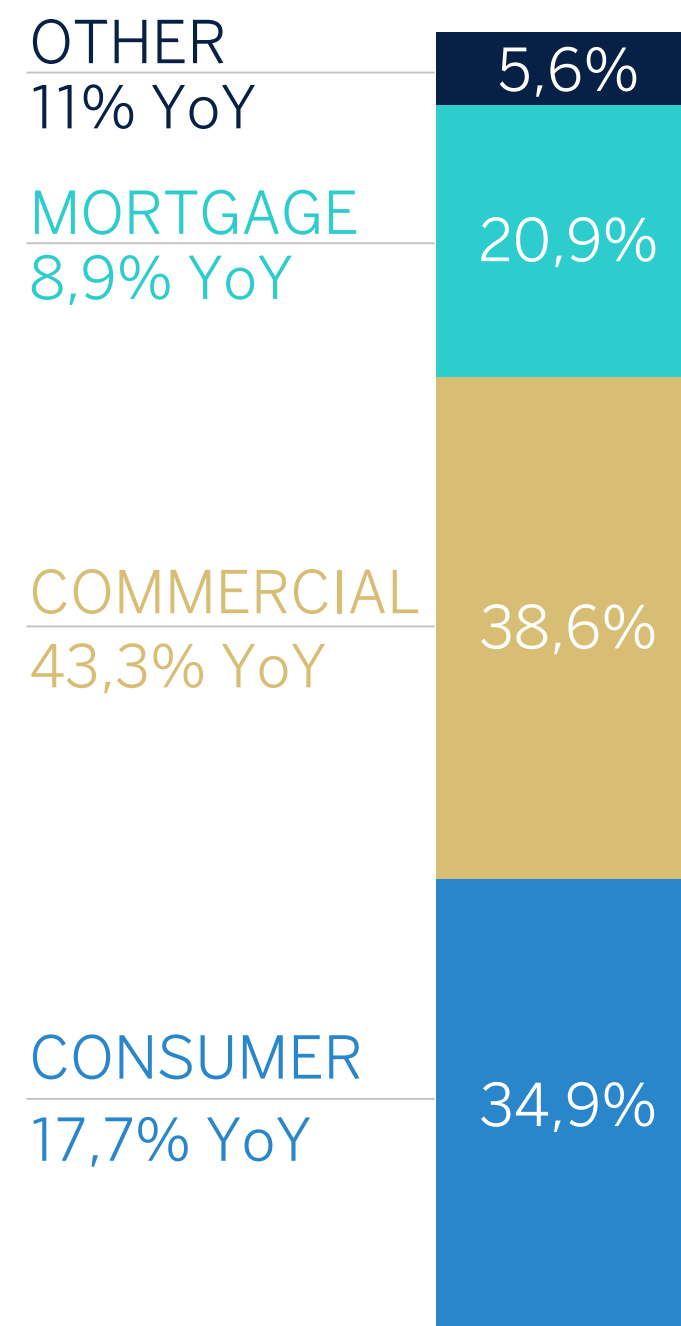
FUNDING SOURCES

BILLION COP



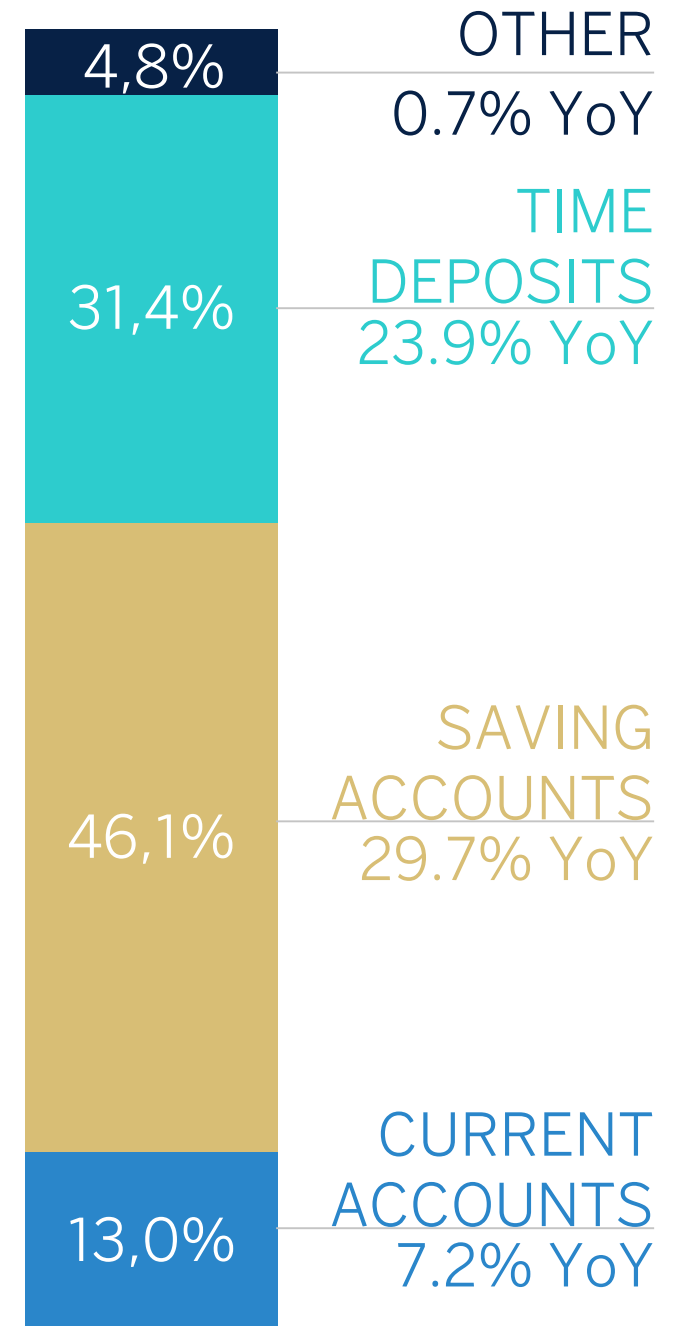
PORTFOLIO COMPOSITION

(%)



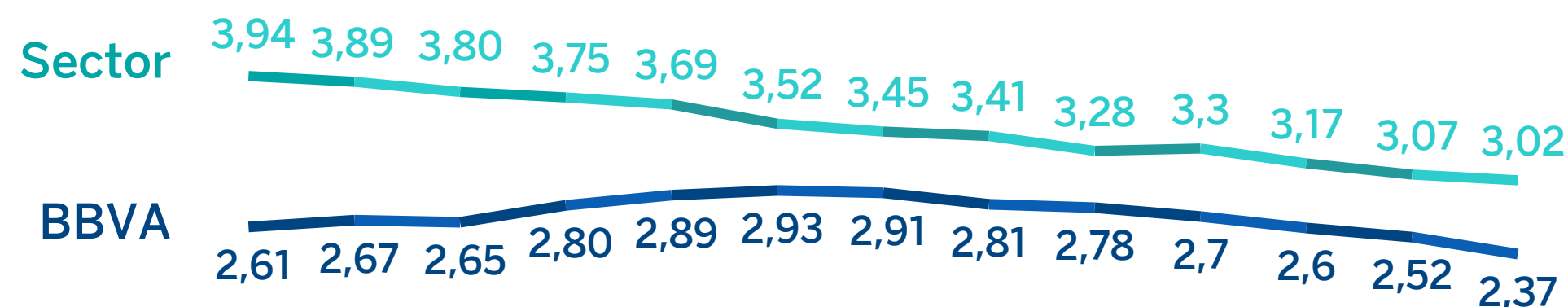
FUNDS COMPOSITION

(%)

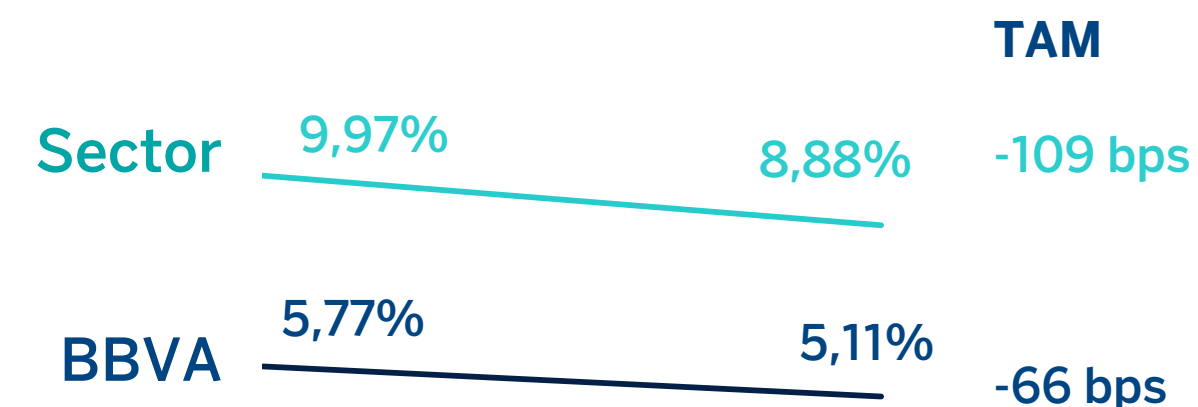


BBVA Colombia's write-offs policies are stricter than the sector

NPL RATIO (%)*



NPL + WRITE-OFF (%)



TAM

-109 bps

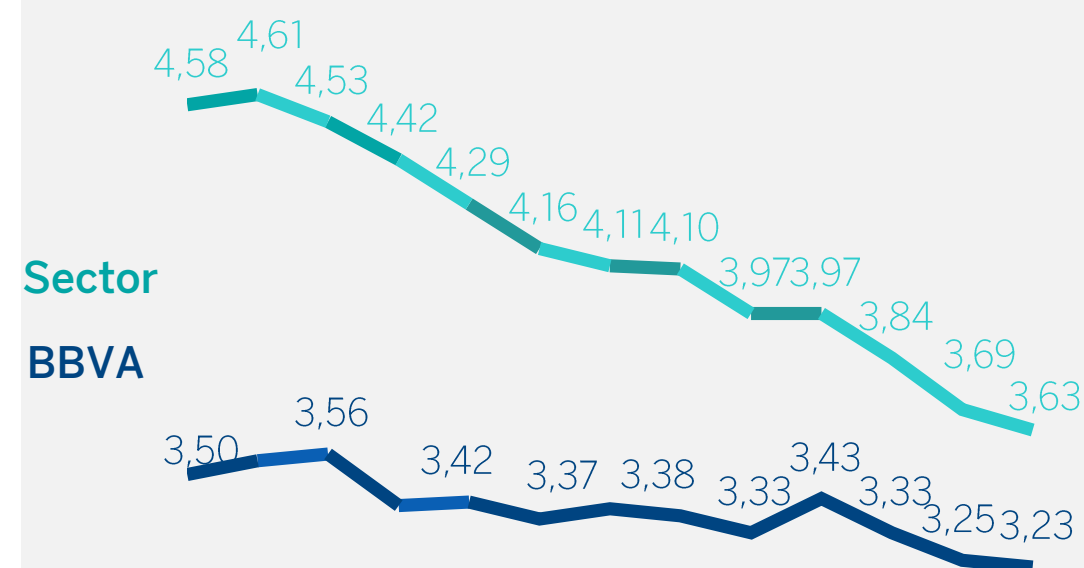
-66 bps

Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22

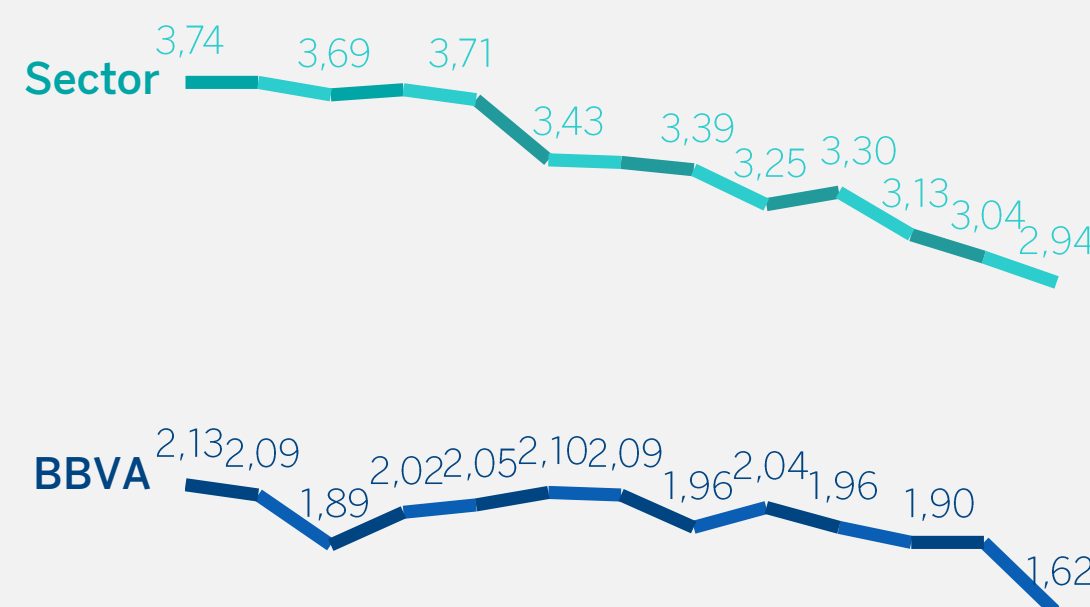
Apr-21

Abr-22

MORTGAGE



COMMERCIAL



CONSUME



Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22

Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22

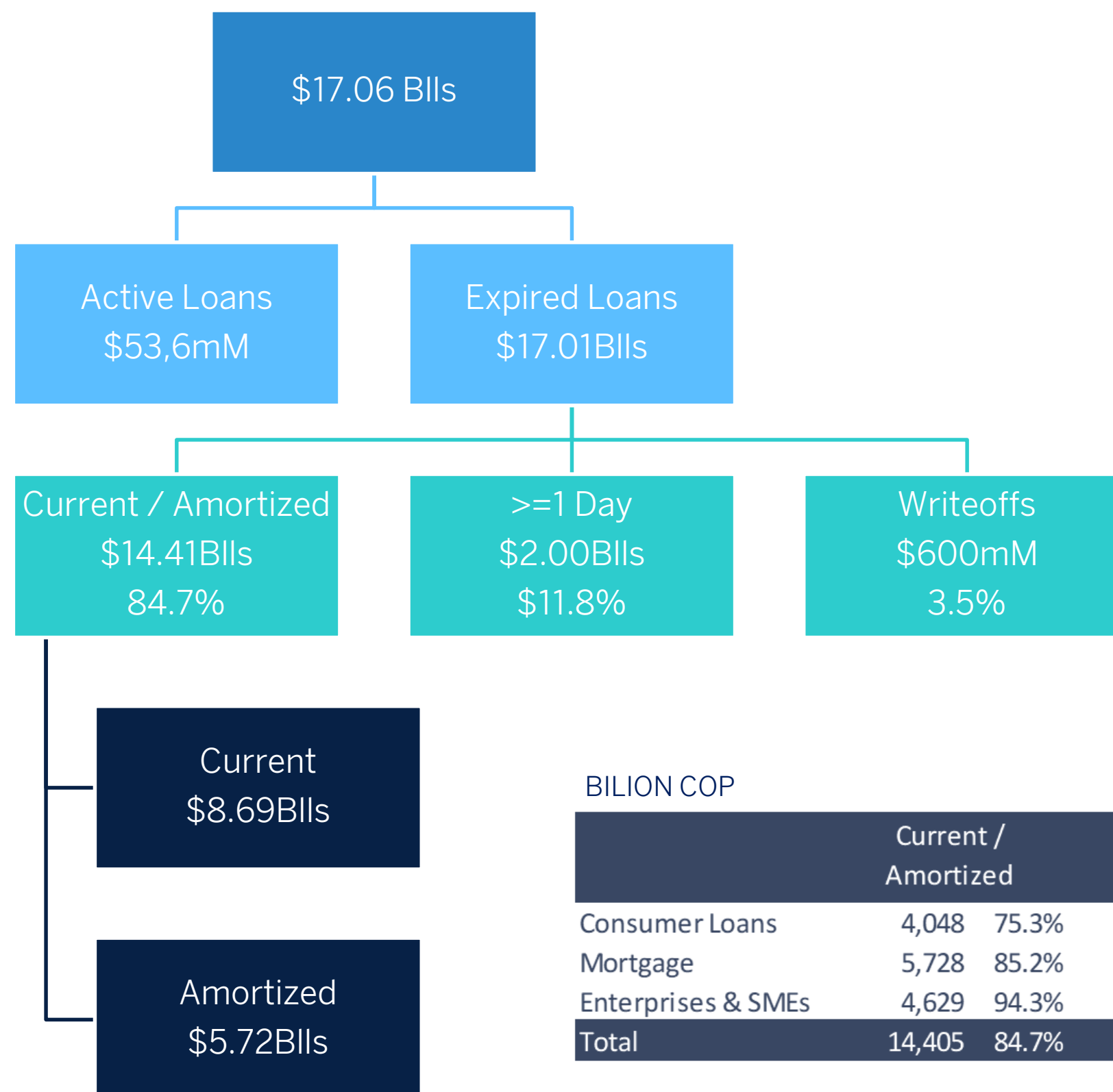
Feb-21 Mar-21 Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22

*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



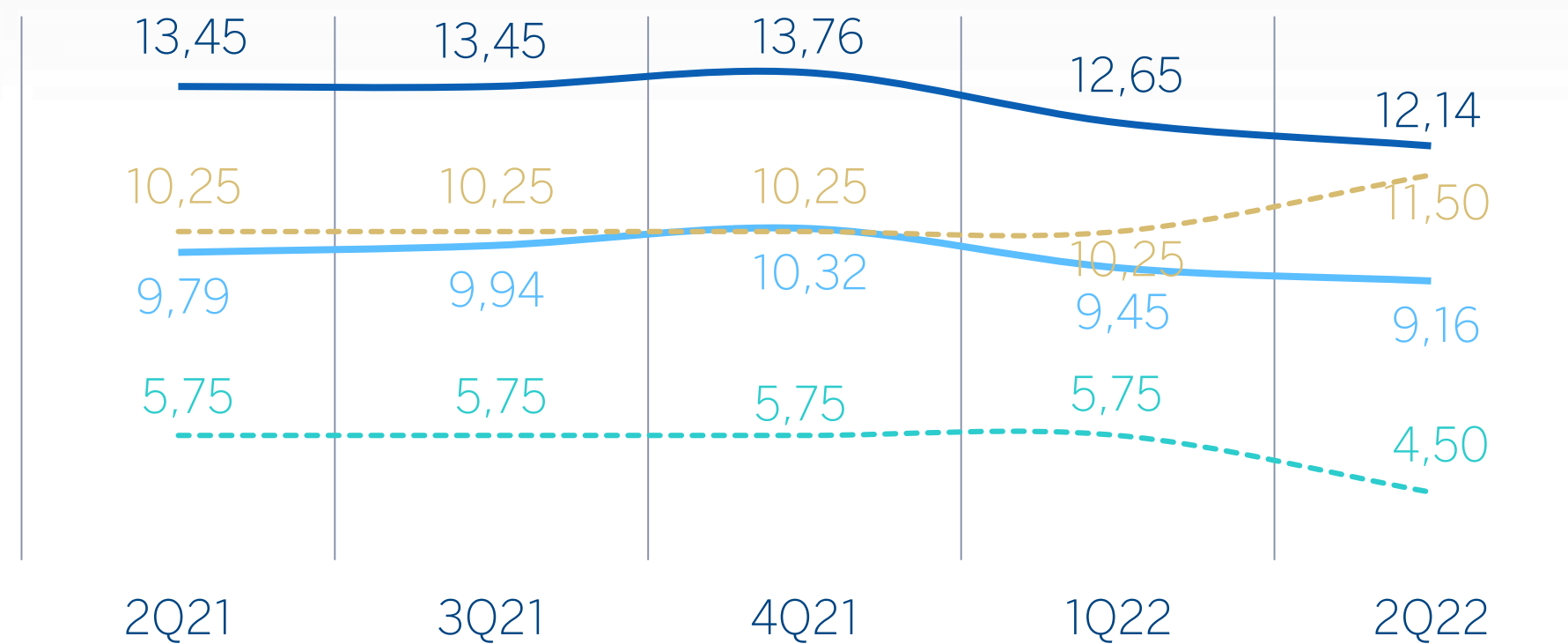
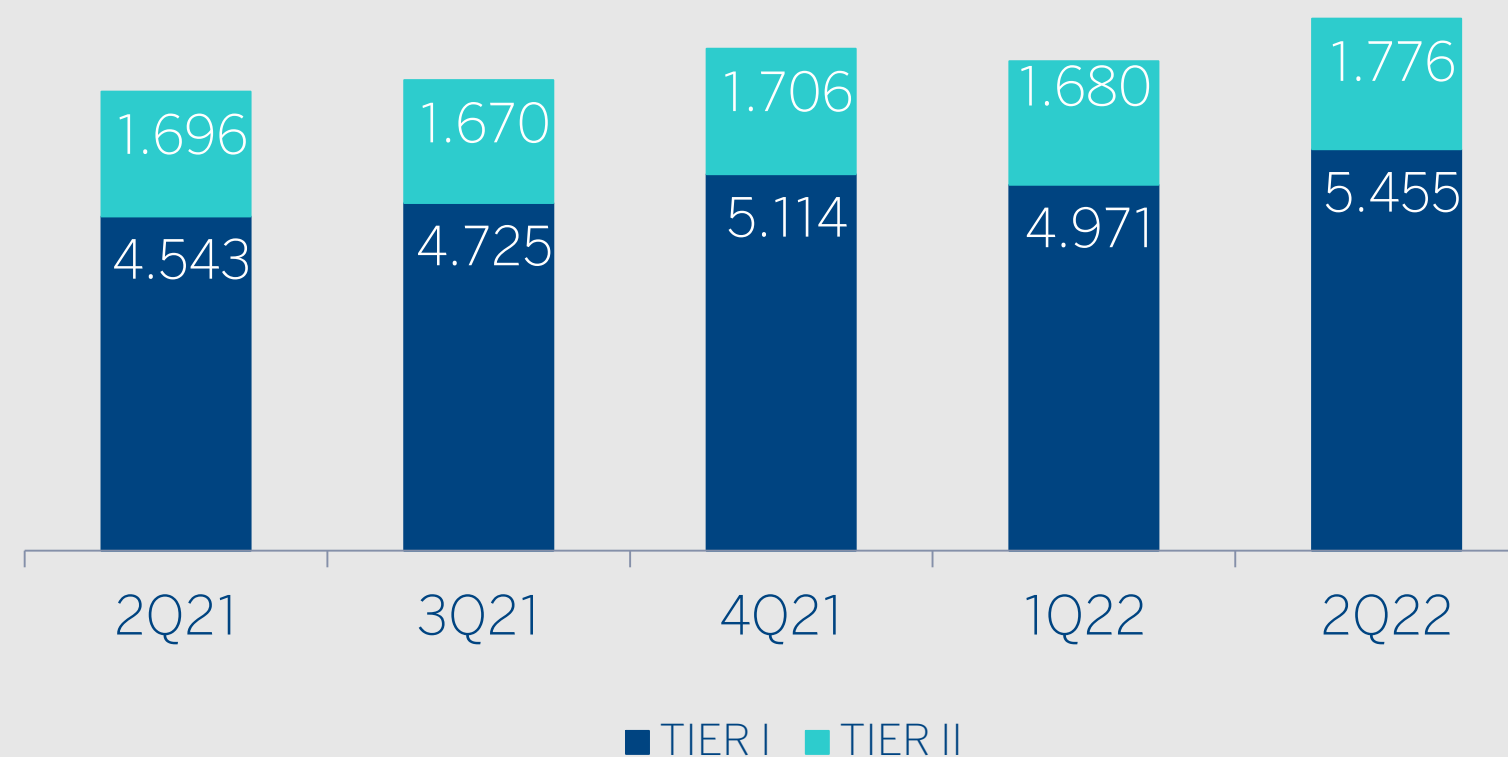
- Acceptable behavior, 85% of deferred loans continued paying or canceled.
- Continue with monitoring and vintage analysis.
- Recovery activity was reestablished after PAD ended, so restructures, foreclosures, litigation are part of the alternatives.
- Loans that need a new alternative, are classified as restructure in stage 3.

BILION COP

	Current / Amortized		1-30 days		31-90 days		>90 Days		Writeoffs		Total	Part.
Consumer Loans	4,048	75.3%	314	5.8%	130	2.4%	304	5.7%	579	10.8%	5,376	31.6%
Mortgage	5,728	85.2%	619	9.2%	205	3.0%	171	2.6%	0	0.0%	6,723	39.5%
Enterprises & SMEs	4,629	94.3%	84	1.7%	28	0.6%	150	3.0%	21	0.4%	4,912	28.9%
Total	14,405	84.7%	1,017	6.0%	363	2.1%	625	3.7%	600	3.5%	17,010	100%

Solid capital position

**Strong
Capital Position**



— Basic solvency ratio — Min Equity Tier I
- - - Min Total Solvency — Solvency ratio

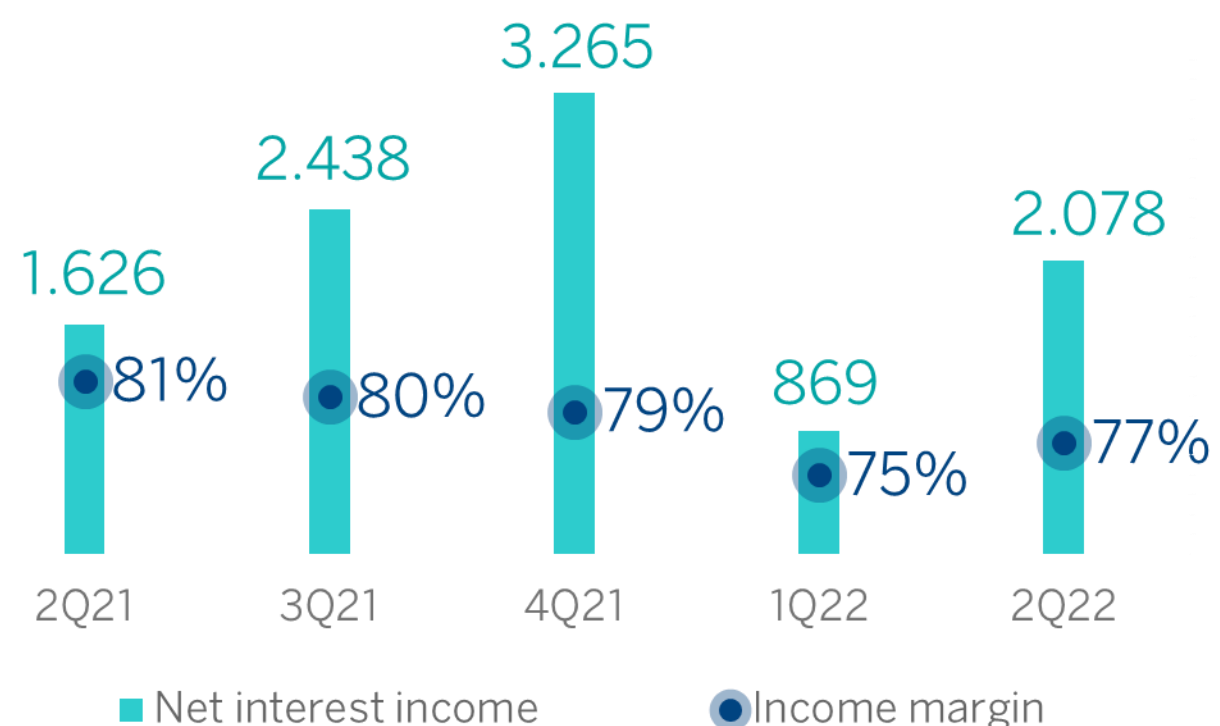
EVOLUTION OF THE CAPITAL RATIO %

64 pbs
Above the Minimum
Regulatory Level

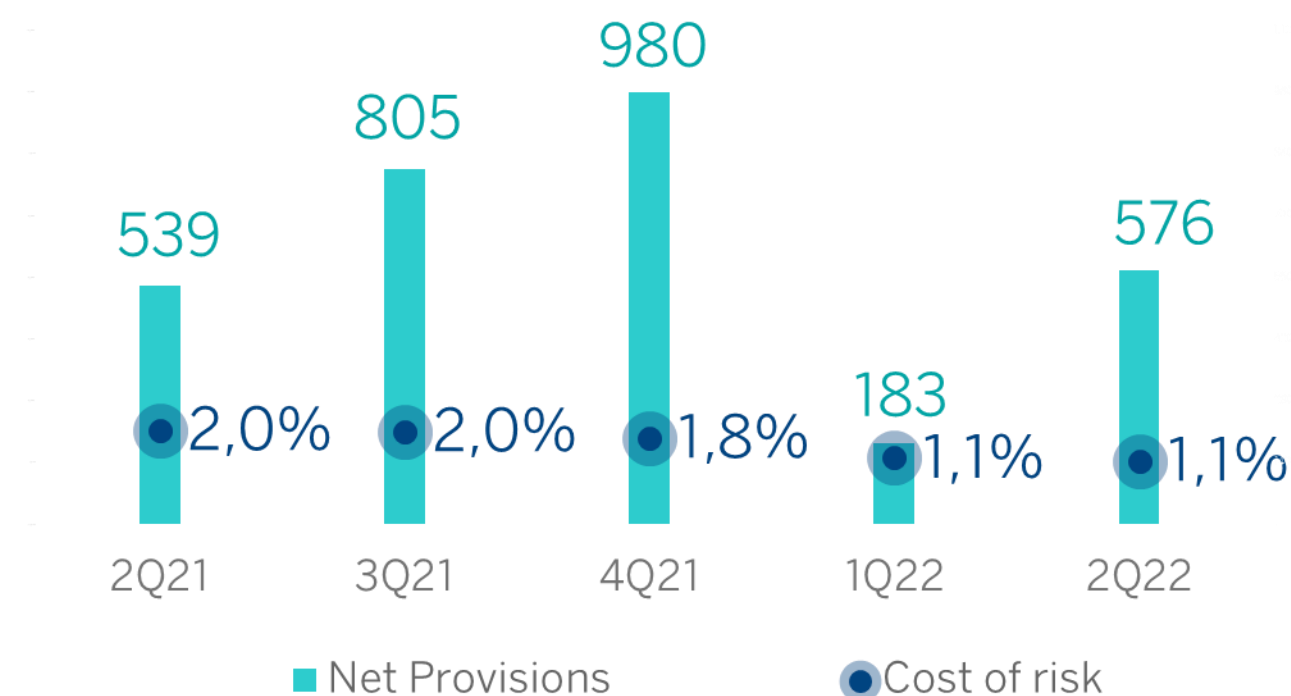
Separate figures

Very strong revenue growth

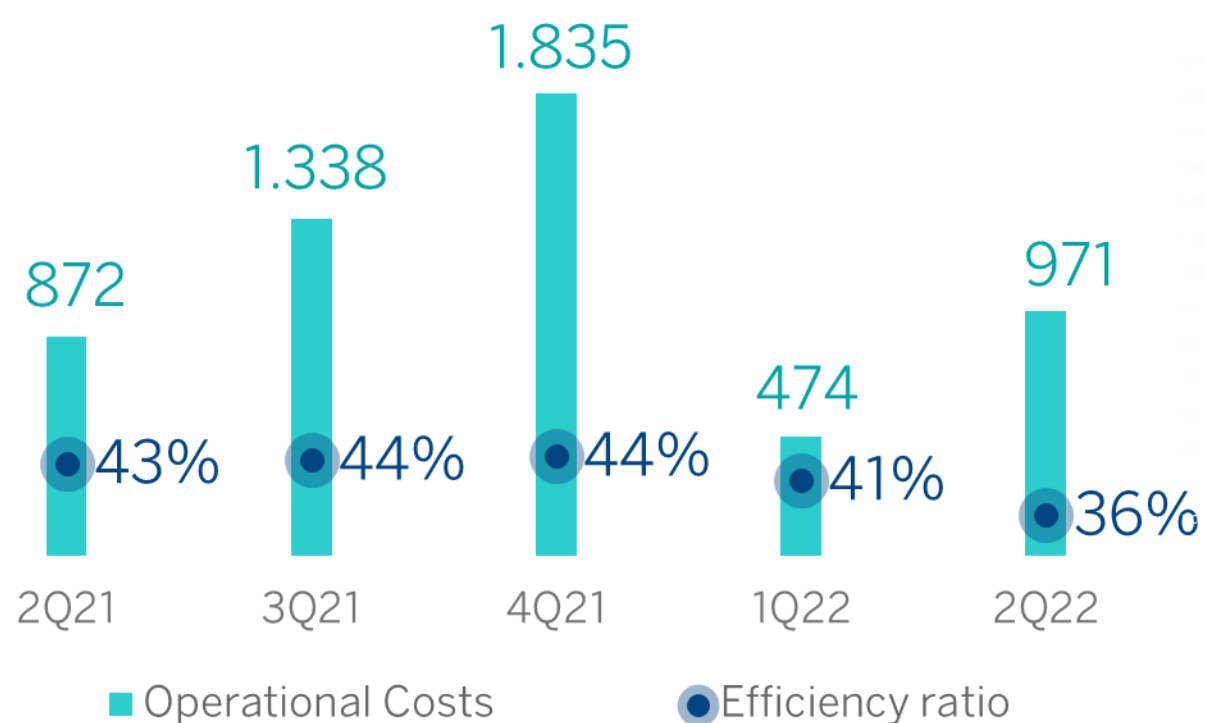
/ NET INTEREST INCOME +28% VS 2Q21 BILLION COP



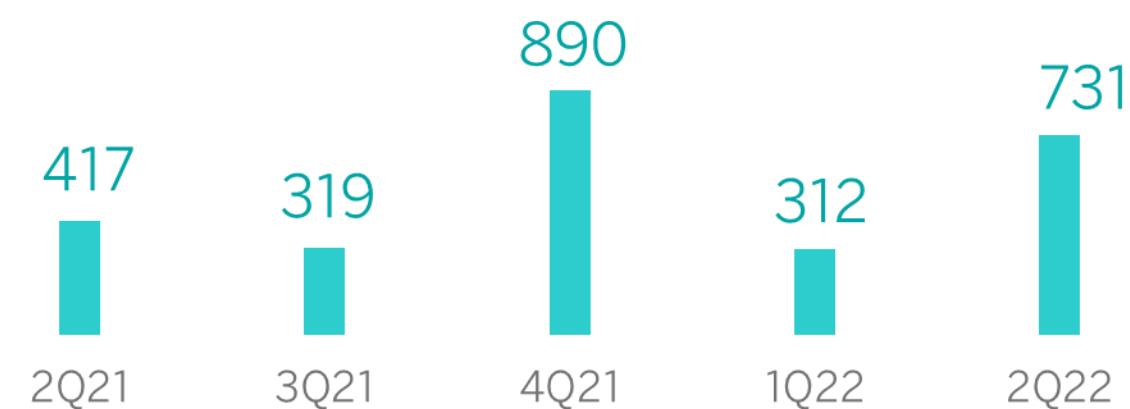
/ NET PROVISIONS +7% VS 2Q21 BILLION COP



/ OPERATIONAL COSTS +11% VS 2Q21 BILLION COP



/ NET INCOME +75% VS 2Q21 BILLION COP



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IR Professional

BBVA Colombia S.A.



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Creando Oportunidades

Annex

Consolidated Balance Sheet

	6M21	6M22	Var TAM	
			abs	%
Cash and cash equivalents	8.377	12.455	4.079	48,7
Investments	6.388	7.729	1.341	21,0
Derivative Financial Instruments and Cash Operations	2.422	8.007	5.585	230,6
Gross Loan Portafolio and Leasing	52.826	64.226	11.399	21,6
Provision for credit losses	-3.127	-3.017	110	3,5
Other	4.024	4.187	164	4,1
Assets	70.910	93.588	22.677	32,0
Deposits	54.396	67.177	12.781	23,5
Money Market Operations	676	3.697	3.021	446,7
Financial instruments at fair value	2.967	7.820	4.853	163,5
Banks and other financial obligations	2.905	3.461	556	19,1
Investment in debt securities	2.421	2.422	1	0,0
Liabilities by deferred tax	223	422	199	89,3
Estimated liabilities and provisions	329	305	-24	-7,4
Payable accounts	697	1.284	586	84,1
Labor Obligations	229	216	-13	-5,6
Other Liabilities	384	475	91	23,7
Liabilities	65.228	87.279	22.051	33,8
Paid-in Capital	90	90	0	0,0
Additional-paid in capital	652	652	0	0,0
Noncontrolling interests	8	7	0	-5,7
Reserves	3.644	4.093	449	12,3
Surplus	872	736	-135	-15,5
Net Profit for the period	417	731	314	75,2
Stockholder's Equity	5.682	6.309	627	11,0
Total Liabilities and Stockholder's Equity	70.910	93.588	22.677	32,0

Accumulated Income Statement - Consolidate

	6M21	6M22	Var TAM	
			abs	%
Interest Income	2.296	3.162	865	38
Interest Expense	(670)	(1.083)	(413)	62
NET INTEREST INCOME	1.626	2.078	453	28
	-	-	-	-
NET FEE INCOME	92	169	77	83
Investment Portfolio	186	355	170	91
Dividends	18	18	0	2
Other Incomes	97	88	(10)	(10)
OTHER OPERATING INCOME	301	462	160	53
	-	-	-	-
GROSS MARGIN	2.020	2.709	689	34
	-	-	-	-
Net Provisions	(539)	(576)	(37)	7
Operational Costs	(872)	(971)	(99)	11
Personal Expenses	(320)	(360)	(40)	12
General Expenses	(238)	(241)	(3)	1
Taxes	(63)	(69)	(6)	10
Other	(242)	(294)	(52)	21
Operational Risk	(8)	(6)	2	(19)
OPERATING EXPENSES	(1.411)	(1.547)	(136)	10
	-	-	-	-
Minority Interest	(1)	(1)	0	(44)
PROFIT BEFORE TAX	608	1.162	554	91
Income Tax	(191)	(431)	(240)	126
NET PROFIT	417	731	314	75

Separate Balance Sheet

	6M21	6M22	Var TAM	
			abs	%
Cash	7.268	10.841	3.573	49,2
Assets positions in money market operations	1.072	1.586	514	48,0
Investment and derivatives transactions	8.977	16.033	7.057	78,6
Loan portfolio and leasing operations	52.826	64.226	11.399	21,6
Impairment	-3.458	-3.361	97	2,8
Other Assets	3.684	3.557	-127	-3,4
Total Assets	70.369	92.882	22.513	32,0
Deposits and financial claims	56.854	69.648	12.794	22,5
Liabilities positions in money market operation:	676	3.697	3.021	446,7
Financial instruments at fair value	2.967	7.820	4.853	163,5
Banks and other financial obligations	2.905	3.461	556	19,1
Accounts payable	913	1.419	507	55,5
Labor obligations	226	213	-13	-5,7
Other Liabilities	642	719	77	12,0
Total Liabilities	65.184	86.978	21.794	33,4
Suscribed and paid-in-capital	90	90	0	-
Specific destination reserves and funds	3.643	4.093	449	12,3
Surplus	1.040	1.088	47	4,6
Gains or losses	412	634	222	54,0
Stockholder's Equity	5.185	5.904	719	13,9
Total Liabilities and Stockholder's Equity	70.369	92.882	22.513	32,0

Accumulated Income Statement - Separate

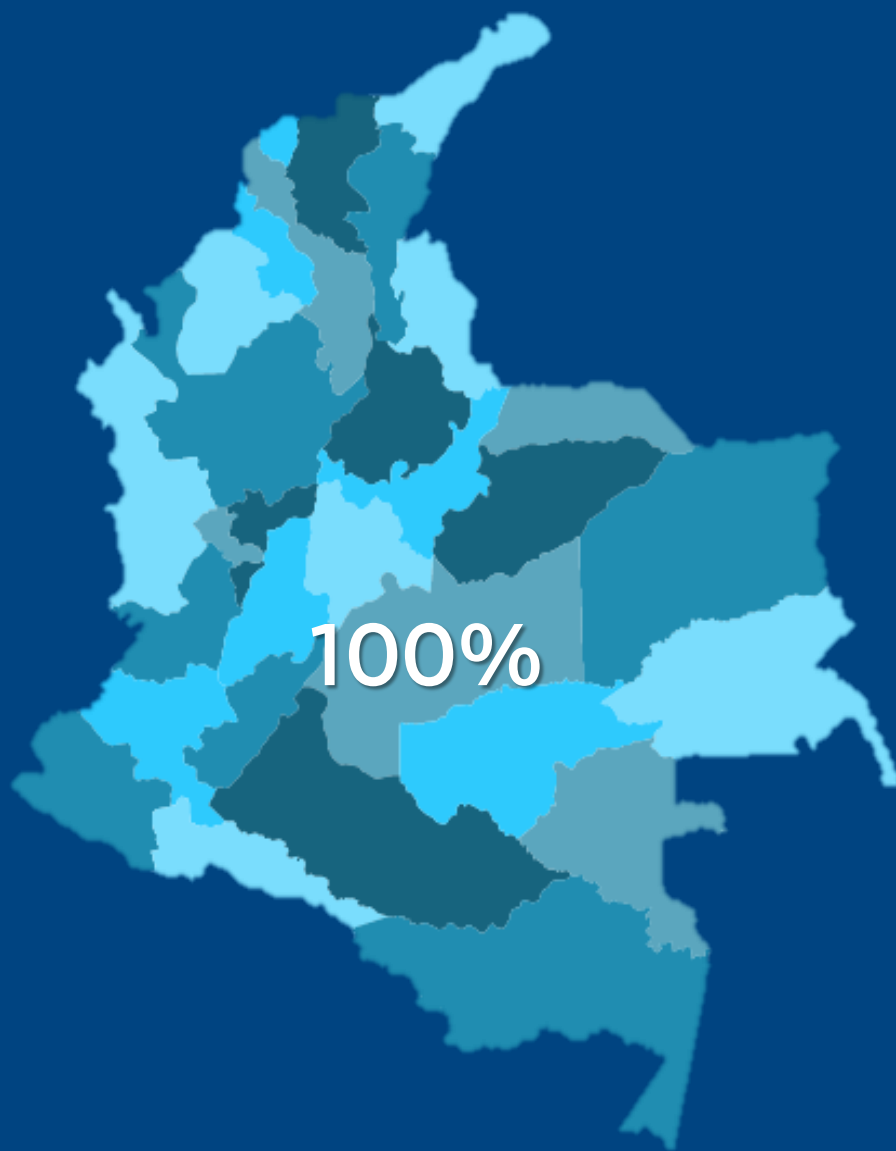
	6M21	1T22	Var TAM	
			abs	%
Interest Income	2.296	2.809	513	22,3
Interest Expense	(671)	(1.084)	(413)	61,6
NET INTEREST INCOME	1.626	1.726	100	6,1
NET FEE INCOME	67	116	49	73,6
Investment Portfolio	203	364	161	79,4
Dividends	17	18	1	4,4
Other incomes	96	84	(11)	(11,8)
OTHER OPERATING INCOME	316	466	150	47,7
GROSS MARGIN	2.008	2.308	300	14,9
Net Provisions	(539)	(345)	193	(35,9)
Operational Costs	(855)	(951)	(96)	11,2
Personal Expenses	(311)	(350)	(39)	12,4
General Expenses	(238)	(238)	(1)	0,3
Taxes	(61)	(68)	(6)	10,6
Other	(239)	(290)	(51)	21,3
Operational Risk	(6)	(4)	1	(23,4)
OPERATING EXPENSES	(1.394)	(1.296)	98	(7,0)
PROFIT BEFORE TAX	615	1.012	397	64,6
Income Tax	(187)	(362)	(175)	93,4
NET INCOME	427	650	222	52,0

BBVA Colombia 2Q22



BBVA COLOMBIA PARTICIPATION

June 2022



Branch Offices
414

Atm's
1,456

Banking Agents
24,367

Employees
5,745

RATINGS

LOCAL RATINGS

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

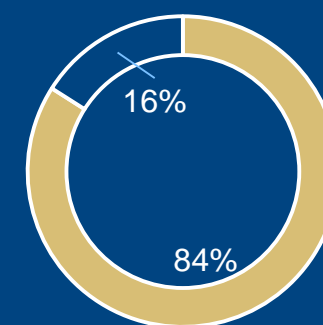
INTERNATIONAL RATINGS

Fitch Ratings
Long Term: BBB-
Short Term: F3

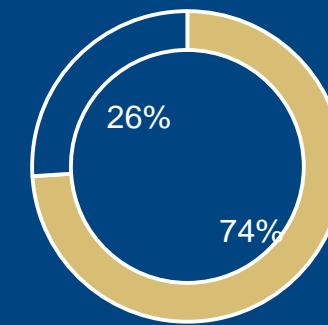
Moody's
Long Term: Baa2
Short Term: Prime 2 (P-2)

SECTOR

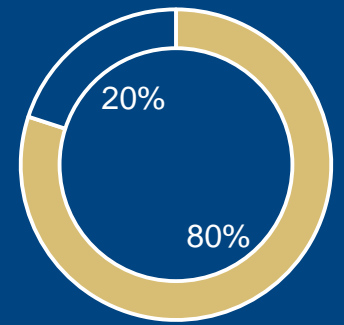
Bancolombia



Davivienda



Grupo Aval



■ Colombia □ Central America ■ Colombia □ Central America ■ Colombia □ Central America

Source: Quarterly Report of each bank 1Q22



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