



Cambiando Contigo

## Conference Call

### Q4-2022 and FY 2022

FULL IFRS

March 16<sup>th</sup>, 2023



The Issuers Recognition-IR granted by the Colombian Securities Exchange is not a certification about the quality of the securities listed at BVC nor the solvency of the issuer

Banco de Bogotá



## Disclaimer

Banco de Bogotá is an issuer of securities in Colombia and, as such, it is required to comply with periodic reporting requirements and corporate governance practices. As a financial institution, the Bank is subject to inspection and surveillance from Colombia's Superintendency of Finance.

The financial information included in this report was prepared with unaudited consolidated financial information, in accordance with IFRS as currently issued by the IASB. Details of the calculations of non-GAAP measures such as ROAA and ROAE, among others, are explained when required in this report.

Banco de Bogotá executed a spin-off of a 75% equity stake in BAC Holding International Corp ("BHI") to its shareholders on March 25, 2022. Prior to the spin-off, Banco de Bogotá was the direct parent of BHI. Furthermore, on December 14, 2022 the Bank sold 20.89% of the outstanding shares of BHI through a tender offer. The Bank retained a direct stake of 25% in BHI between March and December 2022. As of December 31<sup>st</sup> 2022, the Bank holds 4.11% of BHI. This investment is reflected as an investment at fair value through Other Comprehensive Income.

As a result, for comparability purposes, we have prepared and present supplemental unaudited pro forma financial information for 2021 and 2022, excluding BHI's contribution. The supplemental unaudited pro forma financial information does not purport to be indicative of our results of operations or financial position had the relevant transactions occurred on the dates assumed and does not project our results of operations or financial position for any future period or date. The pro forma financial information is unaudited and the completion of the external audit for the year December 31, 2022, may result in adjustments to the unaudited pro forma financial information presented herein; any such adjustments may be material. For further information, please see the supplemental unaudited pro forma financial information in our Q4-2022 earnings release.

The Colombian peso/dollar end-of-period annual and quarterly devaluation as of December 31, 2022 were 20.8% and 4.8%, respectively. In this report's, calculations of growth, excluding the exchange rate movement of the Colombian Peso, use the exchange rate as of December 31, 2022 (COP 4,810.2).




This report includes forward-looking statements. In some cases, you can identify these forward-looking statements by words such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these and other comparable words. Actual results and events may differ materially from those anticipated herein as a consequence of changes in general, economic and business conditions, changes in interest and currency rates and other risk factors. Recipients of this document are responsible for the assessment and use of the information provided herein. Matters described in this presentation and our knowledge of them may change extensively and materially over time but we expressly disclaim any obligation to review, update or correct the information provided in this report, including any forward looking statements, and do not intend to provide any update for such material developments prior to our next earnings report. The content of this document and the figures included herein are intended to provide a summary of the subjects discussed rather than a comprehensive description.

In this document we refer to trillions as millions of millions and to billions as thousands of millions.



# 2022 Performance Overview

Attributable Net Income for **2022** was **\$2.8 trillion pesos** leading to an annualized **15.9%** ROAE.

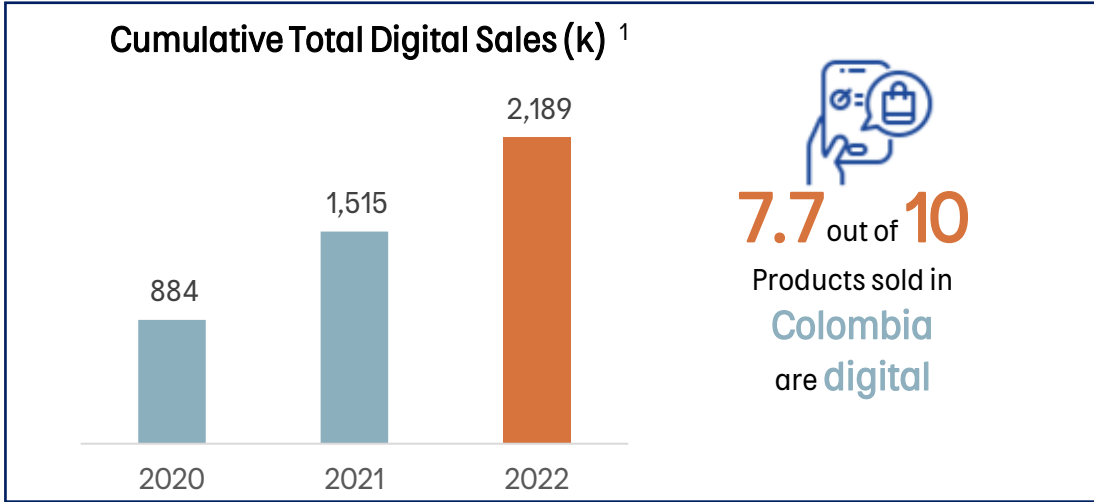
 <p><b>Profitability</b></p>	<b>1.9%</b> <sup>1</sup> ROAA	<b>15.9%</b> <sup>1</sup> ROAE	<ul style="list-style-type: none"> <li>• ROAE of continuing operations was 13.9% and ROAA was 1.6%</li> <li>• Net Interest Income amounted to \$4.7 trillion pesos for 2022, growing 16.1%, due to higher loan portfolio yields</li> <li>• Total NIM was 24 bps higher than in 2021, supported by a 246 bps increase in loan yields</li> <li>• Fee income grew 16.5% yearly, due to credit card and banking fee increases of 20.9% and 18.6% respectively</li> <li>• Efficiency stands at 48.5% for 2022</li> </ul>
	Net Interest Margin <sup>1</sup>	<b>4.5%</b>	
	Fee Income Ratio <sup>1</sup>	<b>24.8%</b>	
	<b>48.5%</b> Efficiency Ratio <sup>1</sup>	<b>2.5%</b> Cost to Assets Ratio <sup>1</sup>	
 <p><b>Balance Sheet</b></p>	Gross Loans <sup>2</sup>	<b>\$ 96.1</b> Ps. Trillion	<ul style="list-style-type: none"> <li>• Gross loans increased 17.3% yearly, and 13.2% when discounting FX, as mortgages increased 23.1%, consumer loans increased 13.1% and commercial loans by 11.7% when excluding FX</li> <li>• Deposits increased 14.5% or 11.0% when excluding FX up to \$ 88 trillion, given a 32% increase on time deposits</li> </ul>
	Total Deposits <sup>2</sup>	<b>\$ 88.0</b> Ps. Trillion	
	Deposits / Net Loans <sup>2</sup>	<b>0.97x</b>	
	Deposits / Funding <sup>2</sup>	<b>74.4%</b>	
 <p><b>Credit &amp; Capital</b></p>	90+ Days PDL Ratio <sup>2</sup>	<b>3.5%</b>	<ul style="list-style-type: none"> <li>• 90+ loan quality ratio improved 36 basis points year-on-year</li> <li>• Cost of risk decreased 24 bps yearly in the consolidated portfolio and in Colombia, while in Panama it decreased 25 basis points</li> <li>• Total Solvency and Tier 1 ratios remained at 13.1% and 10.1%, respectively compared to Q3 2022</li> </ul>
	Net Cost of Risk <sup>1</sup>	<b>1.5%</b>	
	Total Tier 1 <sup>2</sup>	<b>10.1%</b>	
	Total Solvency <sup>2</sup>	<b>13.1%</b>	

1. Annual figures  
2. Q4 2022 figures

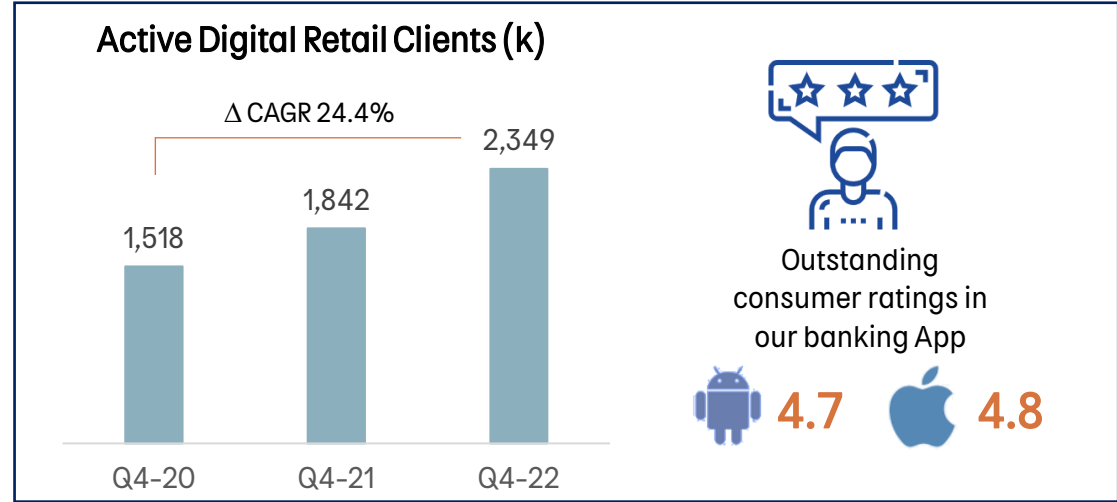


# Digital Transformation

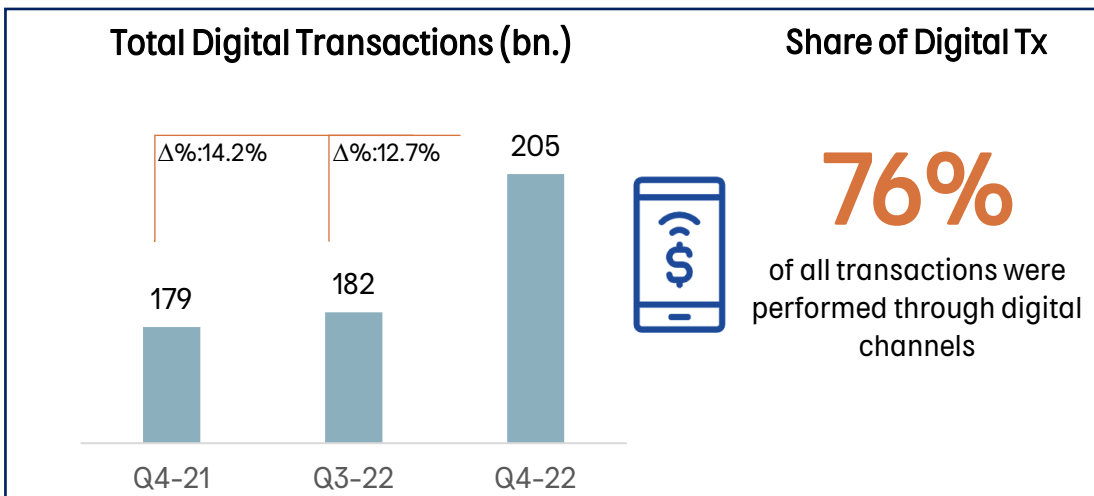
## Sales Channel Transformation



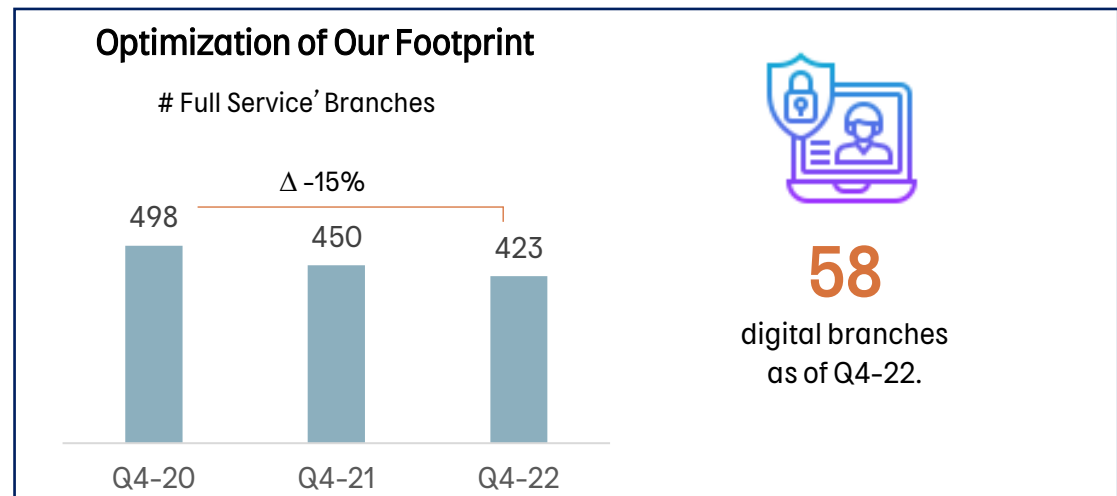
## Service Channel Transformation



## Service Channel Transformation



## Omni-channel Strategy



<sup>1</sup> Digital sales are those performed through all our digital channels, including tablets. Sales figures include the following products: savings accounts, credit cards, personal loans, insurance, disbursed mortgage loans, loan purchases, payroll advance (ADN), Term Deposits and payroll loans



Strengthening the Corporate Sustainability Strategy

## Governance

Design of the Climate Strategy aligned to Net Zero

Strengthening the Climate Change Governance Model



## Climate Action

- First Carbon Neutral Bank in Colombia
- + 1.8% of the total portfolio comes from green products. Target: \$4 trillion pesos in 2025
- \$23.4 trillion pesos analyzed by ESRMS<sup>1</sup>
- 20 branches with photovoltaic energy
- 100% renewable energy backed by RECs<sup>2</sup>
- Net Zero strategy designed for material financed emission sectors
- Coal Phase-out Policy



## Social Action

- + \$216,000 million pesos to support microentrepreneurs, reaching 756 municipalities in Colombia
- + 300,000 UNICEF cards placed to support the education of Colombian children
- + 356,000 beneficiaries of financial education
- 2<sup>nd</sup> year in Friendly Bizz Seal and Market Leader in DEI<sup>3</sup> according to Euromoney

- Alliance with Fundación Inexmoda through business acceleration "Women changing Fashion"

- 80 suppliers and partners certified and trained in sustainability issues



Adhered to Net Zero Banking Alliance and Principles for Responsible Banking



First report aligned with TCFD<sup>4</sup> recommendations



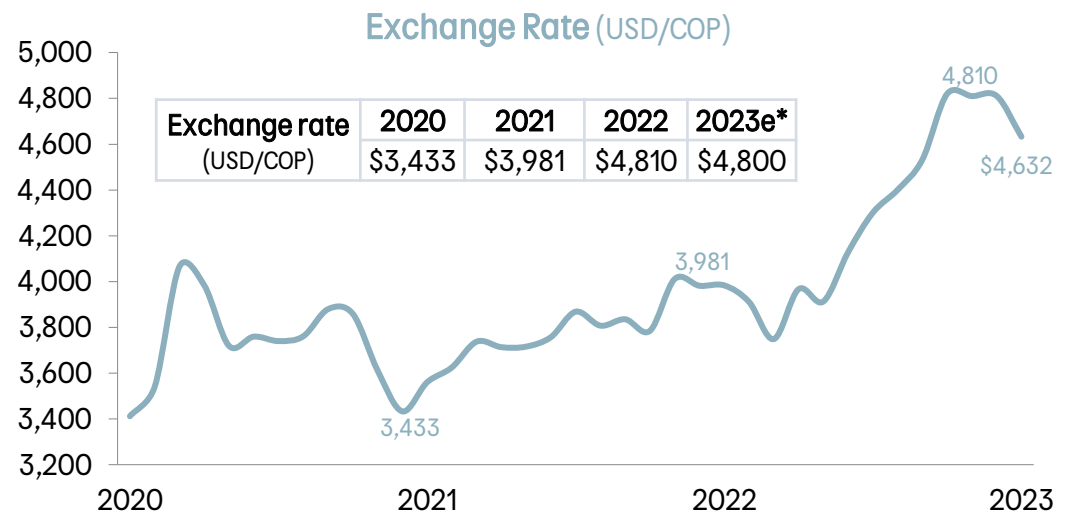
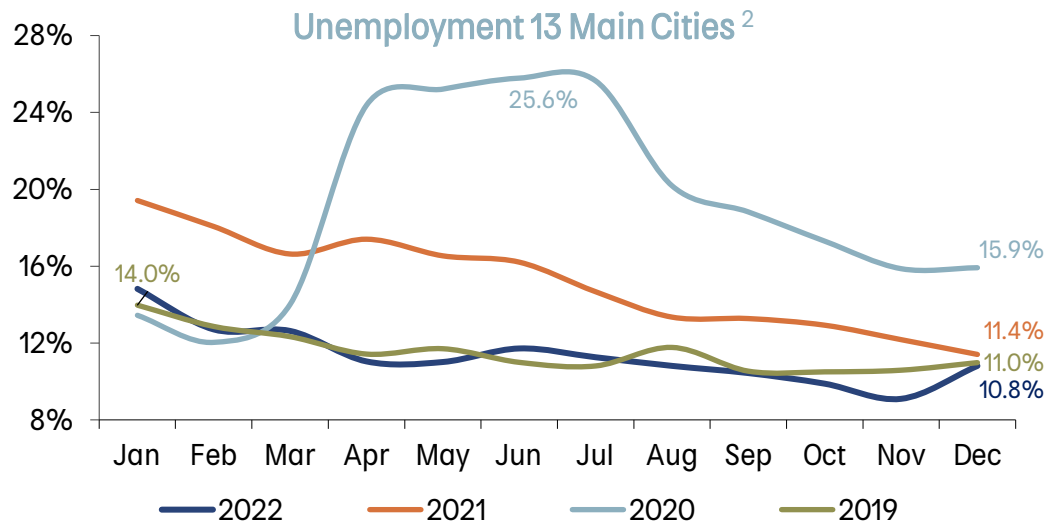
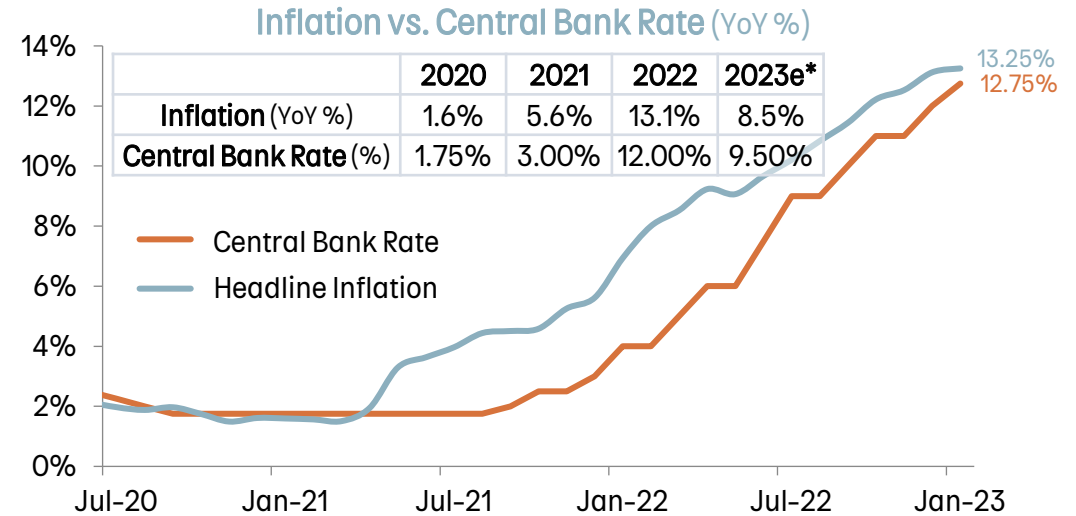
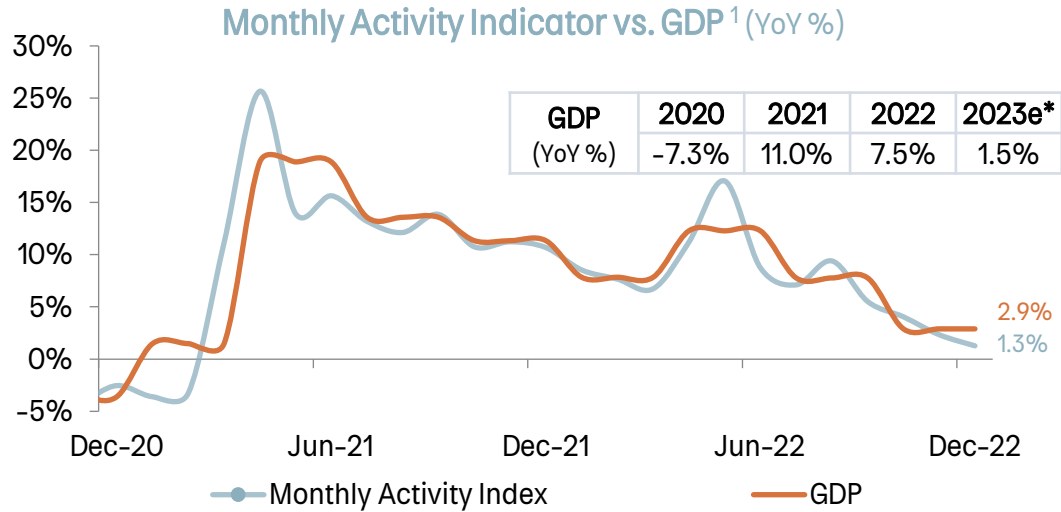
BdB moves to the Top 5% of the most sustainable banks in the world, according to DJSI

1. ESRMS: Environmental and Social Risk Management System  
 2. RECs: Renewable Energy Certificates

3. DEI: Diversity, equity and inclusion  
 4. TCFD: Task Force on Climate-related Financial Disclosures



# Context – Colombia Macroeconomic Overview



Source: DANE, Banco de la República, Economic Research and Markets Analysis Banco de Bogotá

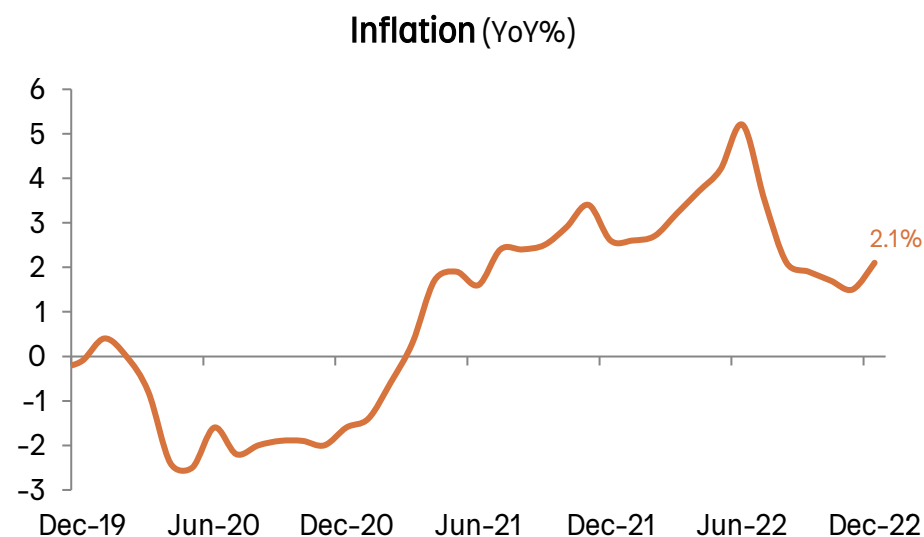
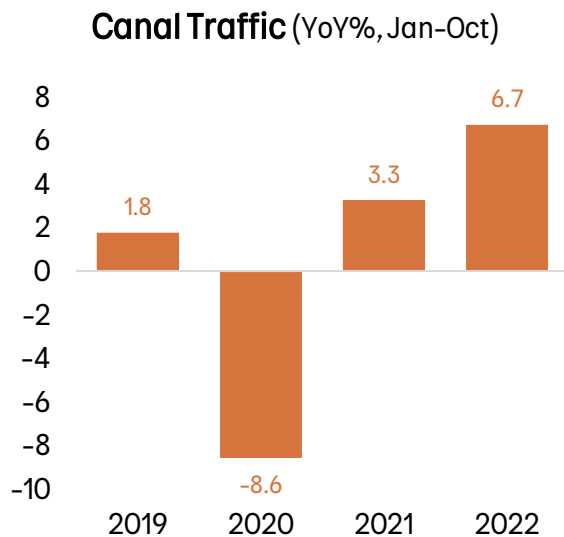
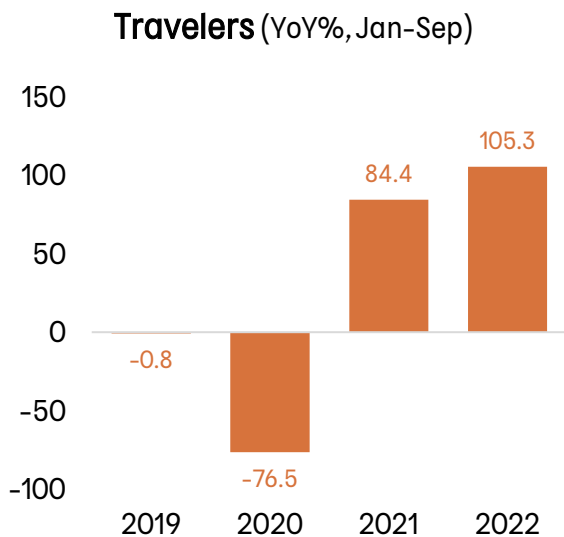
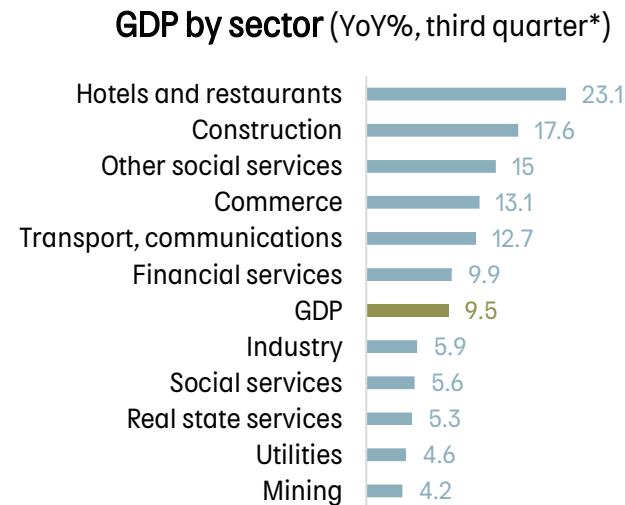
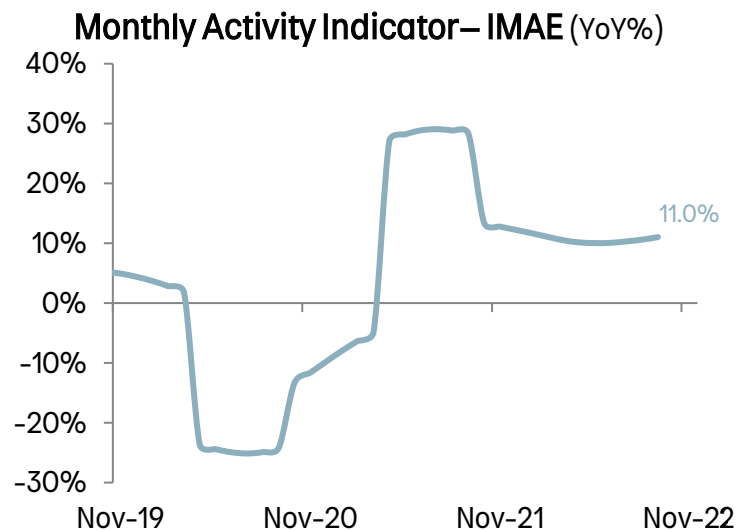
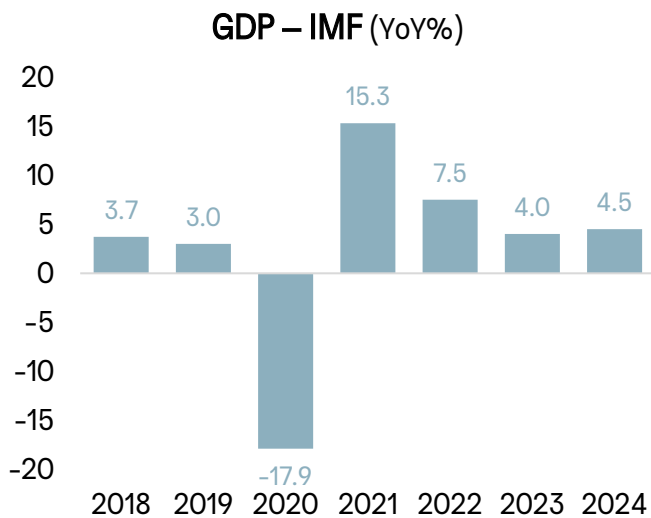
\*Estimates may change extensively and materially over time but we expressly disclaim any obligation to review, update or correct the information provided

1. Original series

2. Non-seasonally adjusted series



# Context – Panama Macroeconomic Overview



Source: FMI, SECMCA, Autoridad del Canal de Panamá, INEC, Contraloría General de la República. Economic Research and Markets Analysis Banco de Bogotá

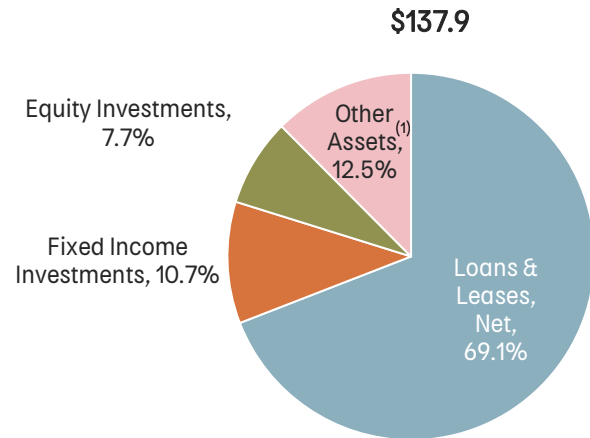
\* Selected sectors



# Assets & Loan Portfolio Detail – Consolidated

Figures in trillion pesos

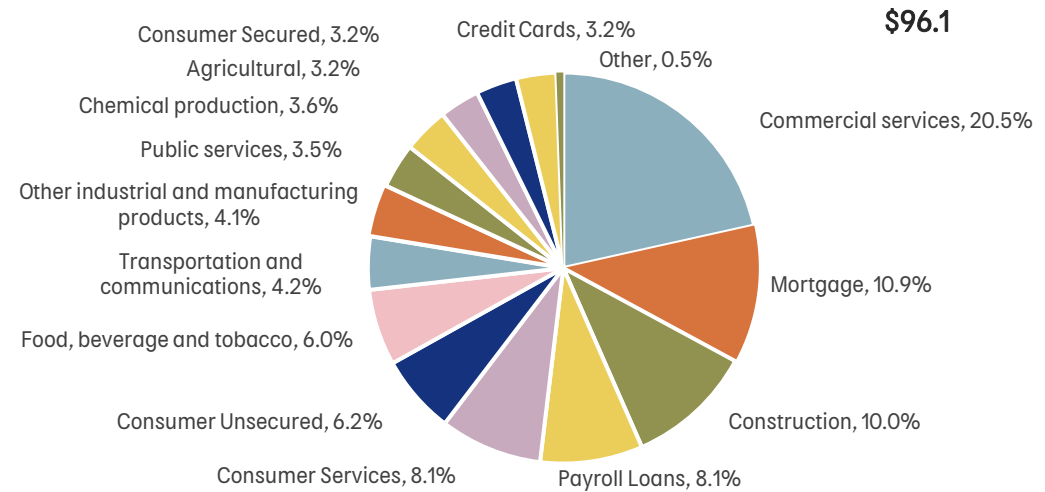
## Total Assets Breakdown



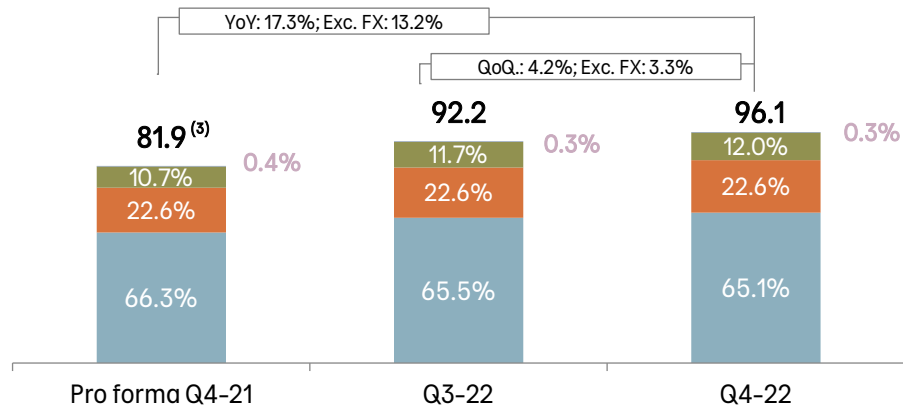
Δ YoY: 17.9%

Δ QoQ.: 2.8%

## Total Gross Loan Portfolio Structure



## Gross Loan Portfolio Breakdown<sup>(2)</sup>



	Δ YoY	Δ Exc. FX	Δ QoQ	Δ Exc. FX
Commercial	15.1%	11.7%	3.5%	2.7%
Consumer	17.3%	13.1%	4.5%	3.6%
Mortgage	31.9%	23.1%	7.3%	5.6%
Microcredit	-15.6%	-15.6%	1.2%	1.2%

- Other assets: cash and balances at central bank, derivatives, allowance for financial assets held for investment, other financial assets at fair value through profit or loss, non-current assets held for sale, tangible assets, intangible assets, other accounts receivable, derivatives used for hedging, other assets and income tax assets (deferred tax asset and liability are included on a net basis)
- Gross loans exclude repurchase agreements & interbank funds
- Pro forma Q4 2021 figures exclude BHI's contribution



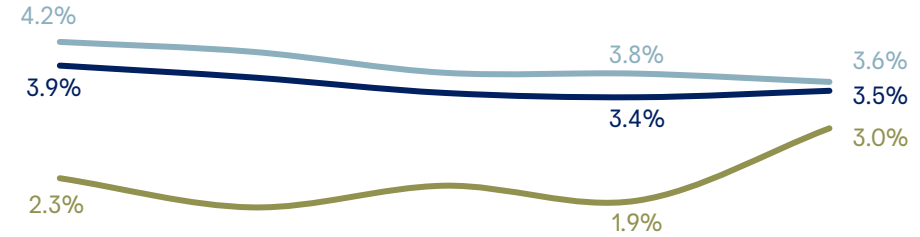


# Loan Portfolio Quality – PDLs / Gross Loans

### 30-day PDL Ratio



### 90-day PDL Ratio

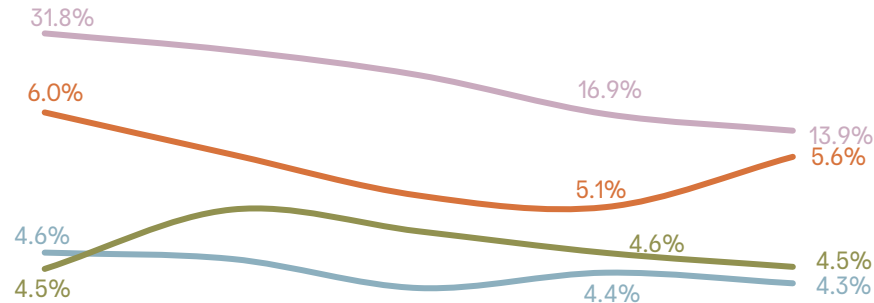


Q4	Q1	Q2	Q3	Q4
Pro forma 2021	2022			

Q4	Q1	Q2	Q3	Q4
Pro forma 2021	2022			

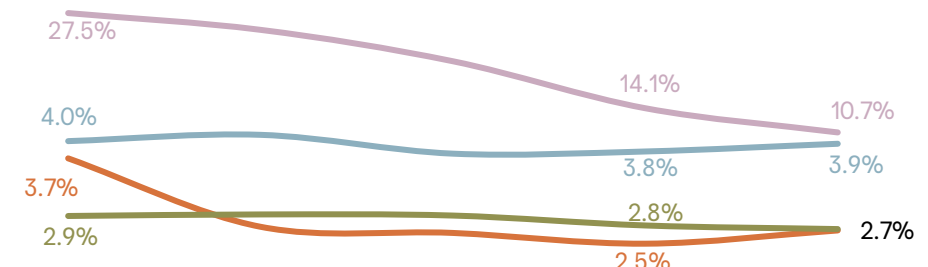
— Consolidated — Colombia — Panama

### 30-day PDL Ratio by Type



Q4	Q1	Q2	Q3	Q4
Pro forma 2021	2022			

### 90-day PDL Ratio by Type



Q4	Q1	Q2	Q3	Q4
Pro forma 2021	2022			

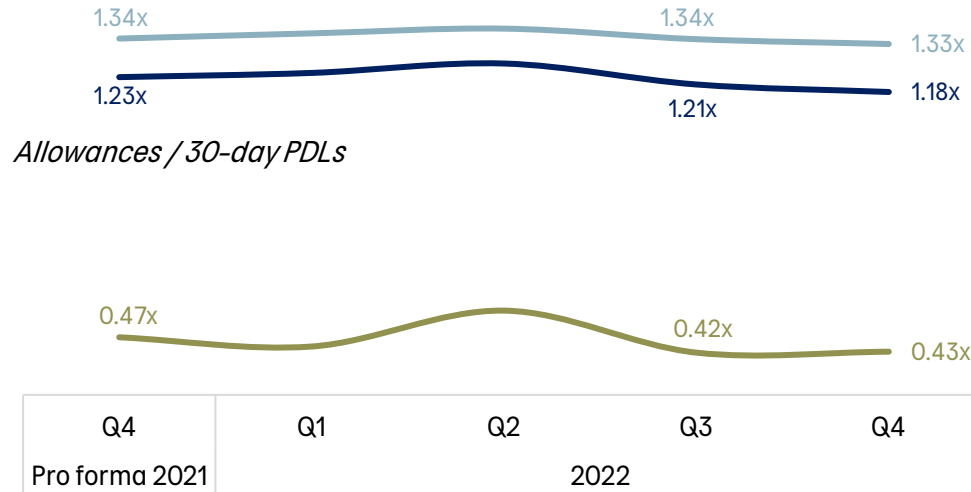
— Commercial — Consumer — Mortgages — Microcredit

- Microcredit PDLs are not graphically up to scale
- Pro forma figures exclude BHI's contribution

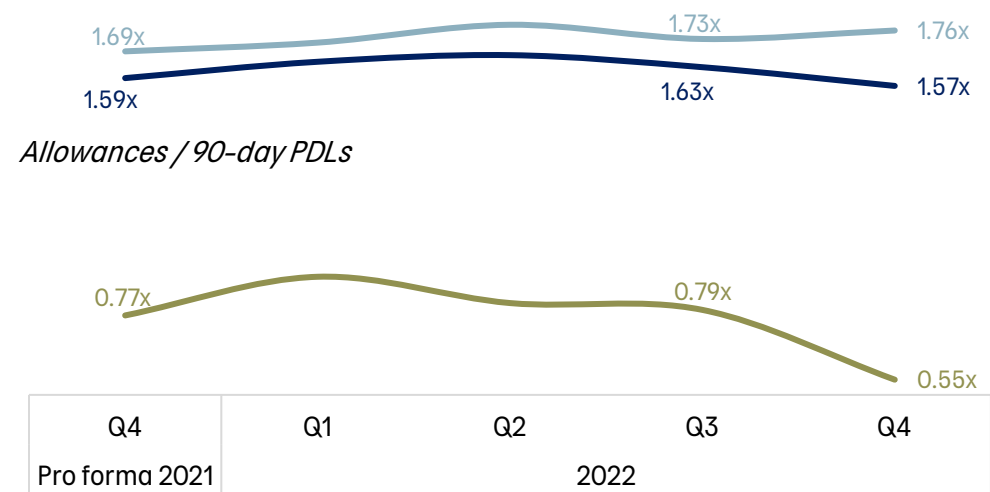


# Loan Portfolio Quality – Allowances

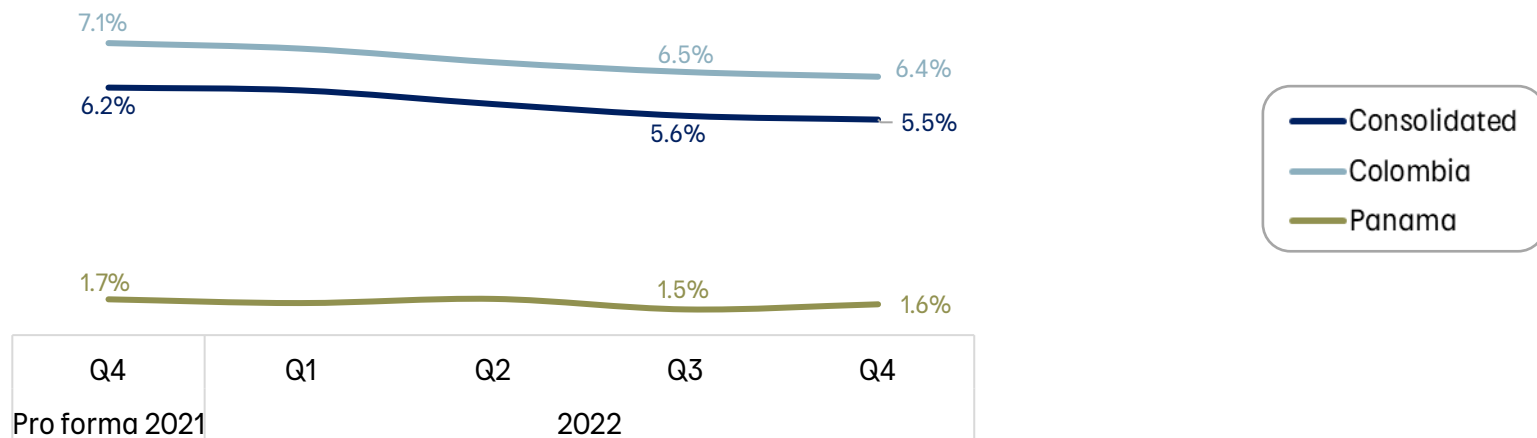
### 30-day Coverage Ratio



### 90-day Coverage Ratio



### Allowances / Gross Loans



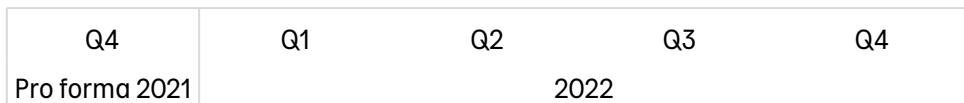
- Pro forma figures exclude BHI's contribution
- Panama figures measured in USD



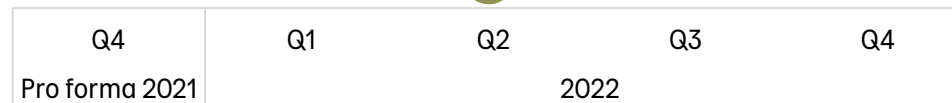
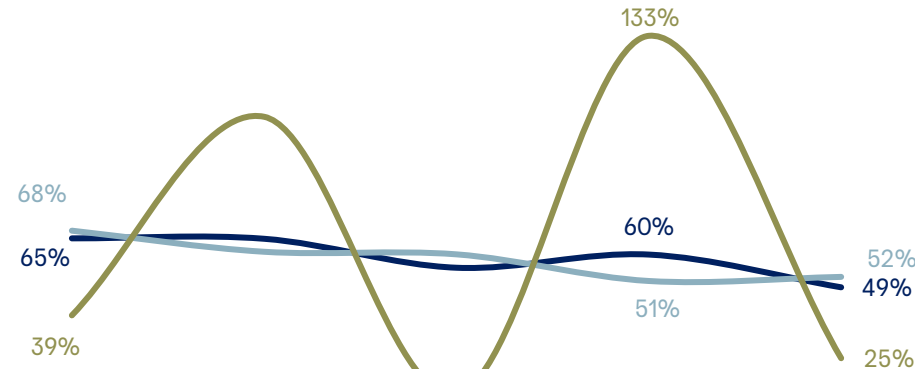
# Loan Portfolio Quality – Cost of Risk & Charge-offs

## Cost of Risk

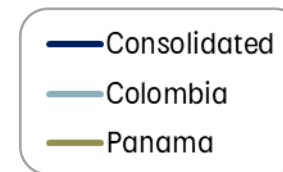
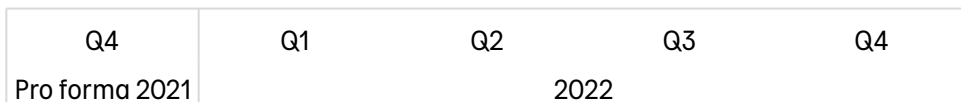
*Net Provision Loss / Avg. Loans*



## Charge-offs / 90-day PDLs



## Charge-offs / Average Loans

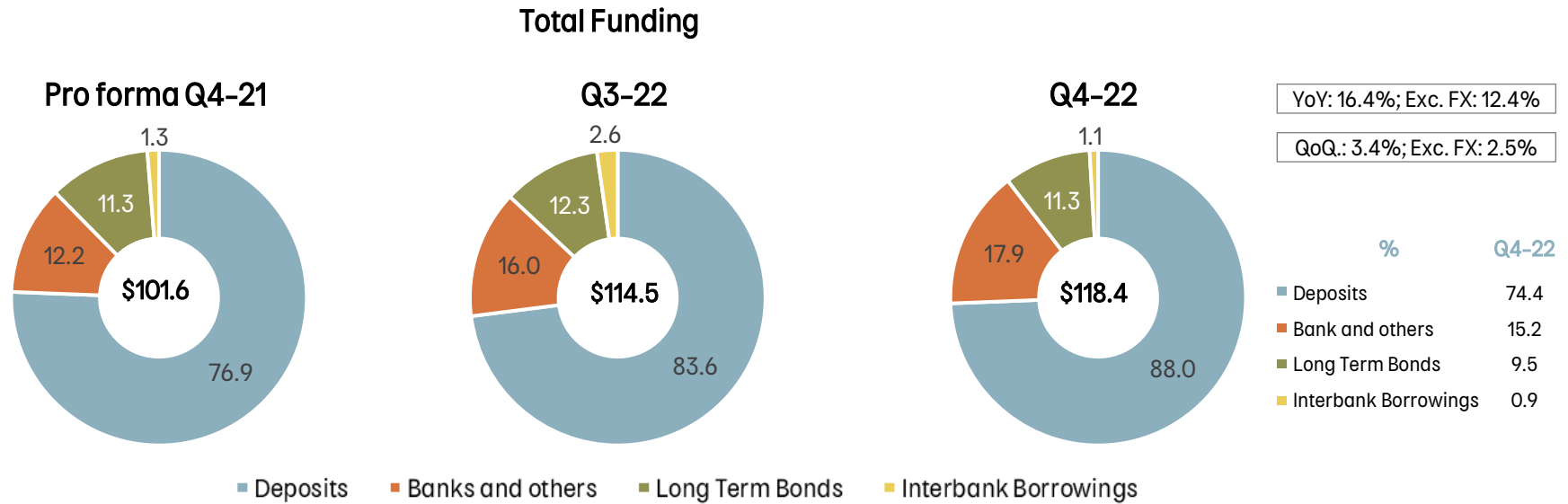


- Pro forma figures exclude BHI's contribution
- Panama figures measured in USD

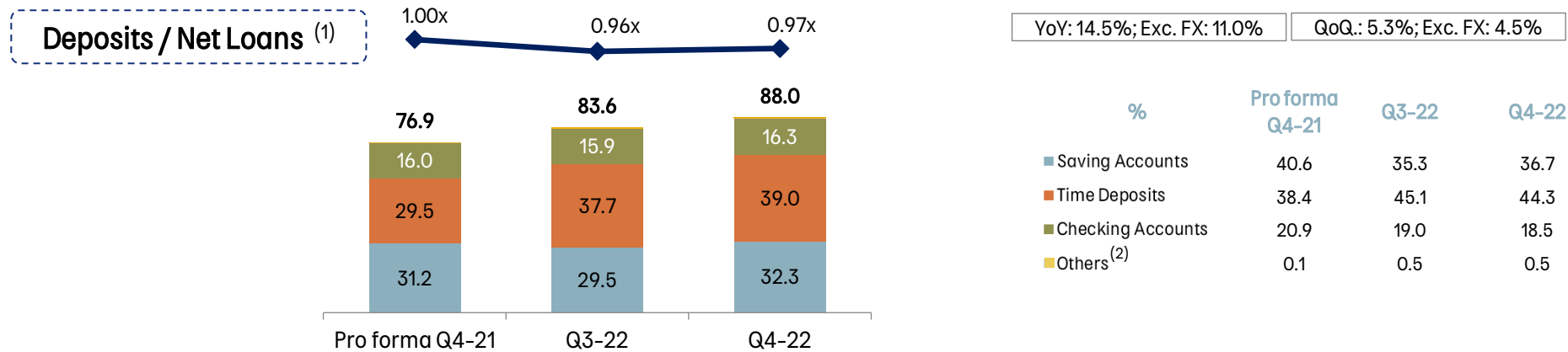


# Consolidated Funding

Figures in trillion pesos



### Total Deposits



• Pro forma figures for Q4 2021 exclude BHÍ's contribution

1. Net loans include commercial, consumer, mortgages, microcredit and allowances. Deposits include checking, and savings accounts, time deposits and other deposits  
2. Other includes deposits from other banks and correspondent accounts, banking services liabilities, collection banking services and other deposits

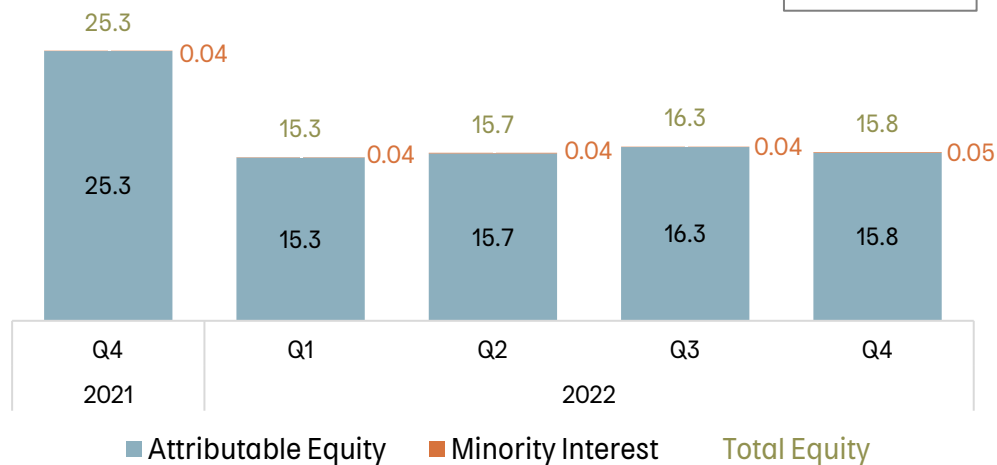


# Equity & Capital Adequacy as Reported

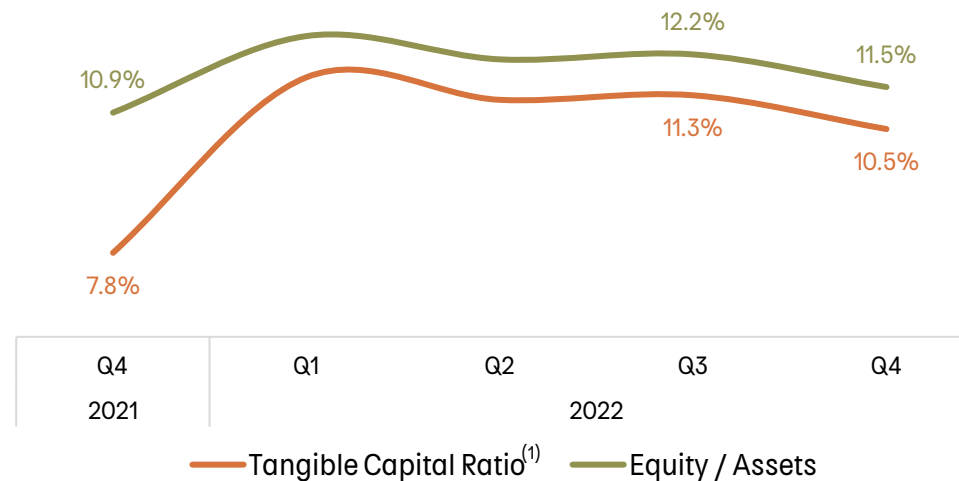
Figures in trillion pesos

## Equity Composition

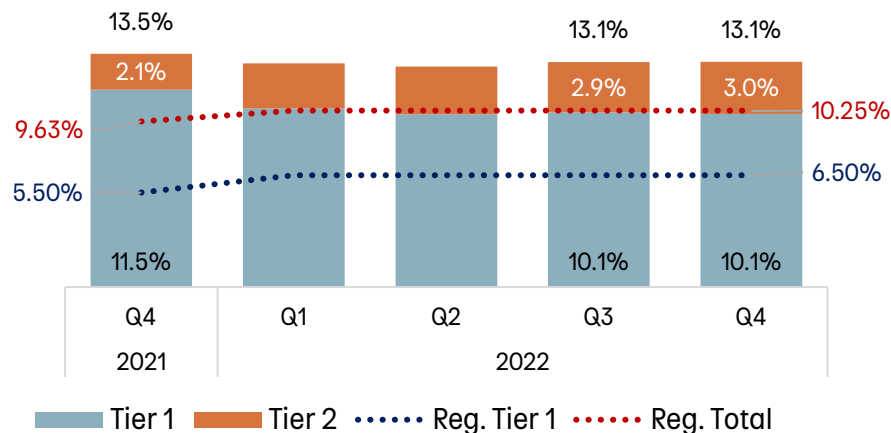
Δ YoY: -37.6%  
Δ QoQ.: -3.3%



## Tangible Capital Ratio & Equity / Assets



## Solvency<sup>(2)</sup>



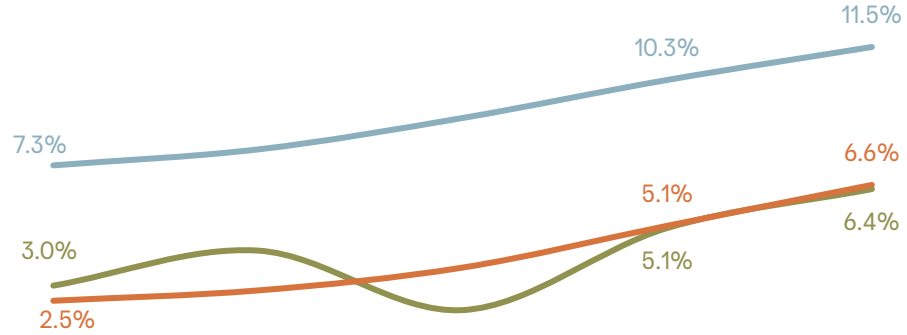
1. Tangible capital ratio is calculated as total equity minus goodwill and other intangible assets / total assets minus goodwill and other intangible assets  
2. Capital ratios are calculated under the methodology of the Colombian Superintendency of Finance (\*Superintendencia Financiera de Colombia)



# Consolidated NIM

Figures in billion pesos

## Yields by Quarter



— Yield on Loans  
 — Yield on Fixed Income (including interbank funds)  
 — Average Funding Cost

	2021	2022
Yield on Loans	7.2%	9.7%
Yield on Fixed Income (including interbank funds)	2.5%	4.5%
Average Funding Cost	2.3%	4.6%

Q4	Q1	Q2	Q3	Q4
Pro forma 2021				
			2022	

## Net Interests Margins



— Net Interest Margin on Loans<sup>(1)</sup>  
 — Net Interest Margin<sup>(2)</sup>  
 — Net Interest Margin on Investments<sup>(3)</sup>

	2021	2022
Net Interest Margin on Loans <sup>(1)</sup>	5.0%	5.3%
Net Interest Margin <sup>(2)</sup>	4.2%	4.5%
Net Interest Margin on Investments <sup>(3)</sup>	0.3%	0.1%

Q4	Q1	Q2	Q3	Q4
Pro forma 2021				
			2022	

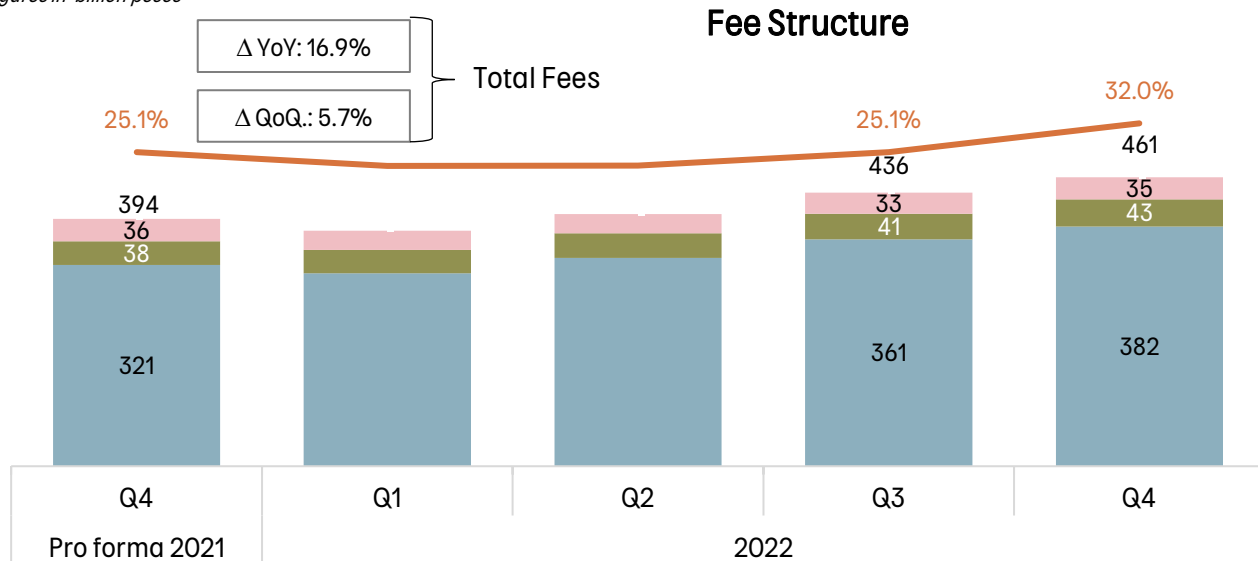
- Loans NIM: Net interest income on loans for the period, annualized / average loans and financial leases
- Net interest income + net trading income from investment securities held for trading, annualized / average interest earning assets
- Investments' NIM: Net interest income on fixed income securities + net trading income from investment securities held for trading + income from interbank and overnight funds, annualized / average securities + interbank and overnight funds

- Pro forma figures exclude BHI's contribution
- Quarterly ratios are annualized



# Fees and Other Income

Figures in billion pesos



	2021	2022
Other	122	130
Fiduciary Activities	156	161
Banking Fees	1,158	1,382
Total Fees	1,436	1,673
Fee Income Ratio <sup>(1)</sup>	23.1%	24.8%

### Other Operating Income

	Pro forma 2021	2022
Derivatives and foreign exchange gains (losses), net	168.4	-289.4
Gain (loss) on investments, net <sup>(2)</sup>	-61.8	-38.0
Other Income <sup>(3)</sup>	1,579.7	413.2
<i>Extraordinary income</i>	<i>1,302.3</i>	<i>341.7</i>
Equity Method Income from Associates, dividend income <sup>(4)</sup>	558.0	690.1
<b>Total Other Operating Income</b>	<b>2,244.2</b>	<b>775.9</b>

• Pro-forma figures exclude BHI's contribution

1. Fee Income ratio is calculated: Gross fee income / net interest income before provision + gross fee income + total other operating income, net (excluding others)
2. Gain (loss) on investments, net includes: Net trading income from investment securities held for trading
3. Includes: Net gain on sale of investments, earnings on the sale of non-current assets held for sale, net gain on asset valuation and other income
4. Equity method income from associates includes Corficolombiana, Porvenir, Casa de Bolsa, Servicios de Identidad Digital & ATH



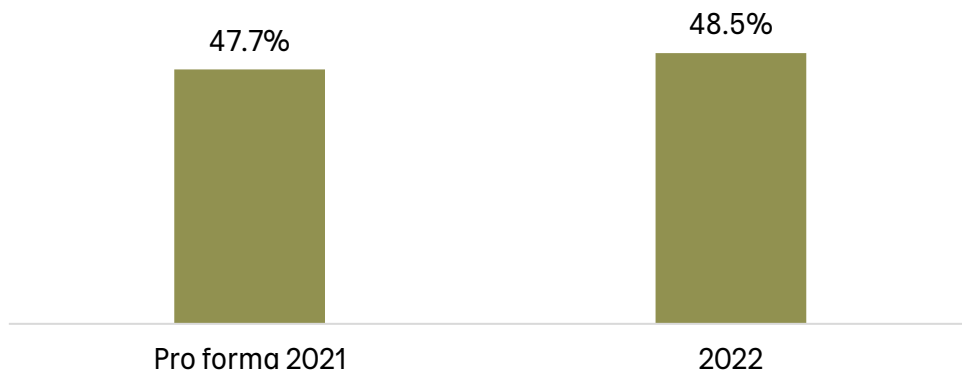
# Efficiency

Figures in billion pesos

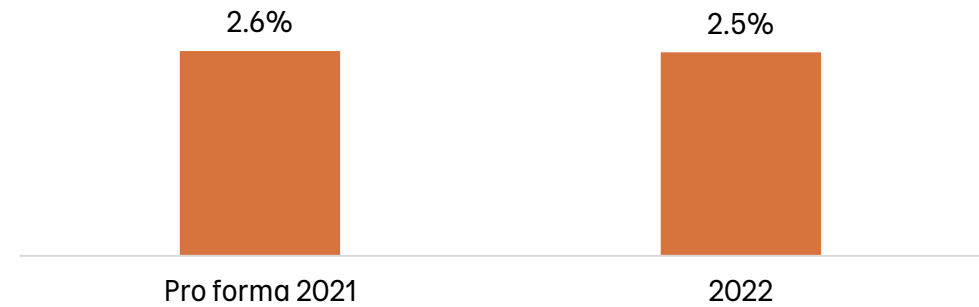
## Efficiency

	Pro forma 2021	2022	Growth Rate	
			YoY	Ex. FX
Total Operating Expenses	2,915.1 <sup>(1)</sup>	3,258.1	11.8%	9.8%
Total Income <sup>(2)</sup>	6,112.7	6,716.2	9.9%	8.2%

## Cost to income



## Cost to Assets<sup>(3)</sup>



1. Total operating expenses exclude BHI's contribution
2. Total income: includes net interest income, net income from commissions and fees, net trading income, net income from other financial instruments mandatory at FVTPL and total other income. Does not include extraordinary income from Porvenir and BHI's operations
3. Pro forma figures adjust assets to exclude BHI's spin-off

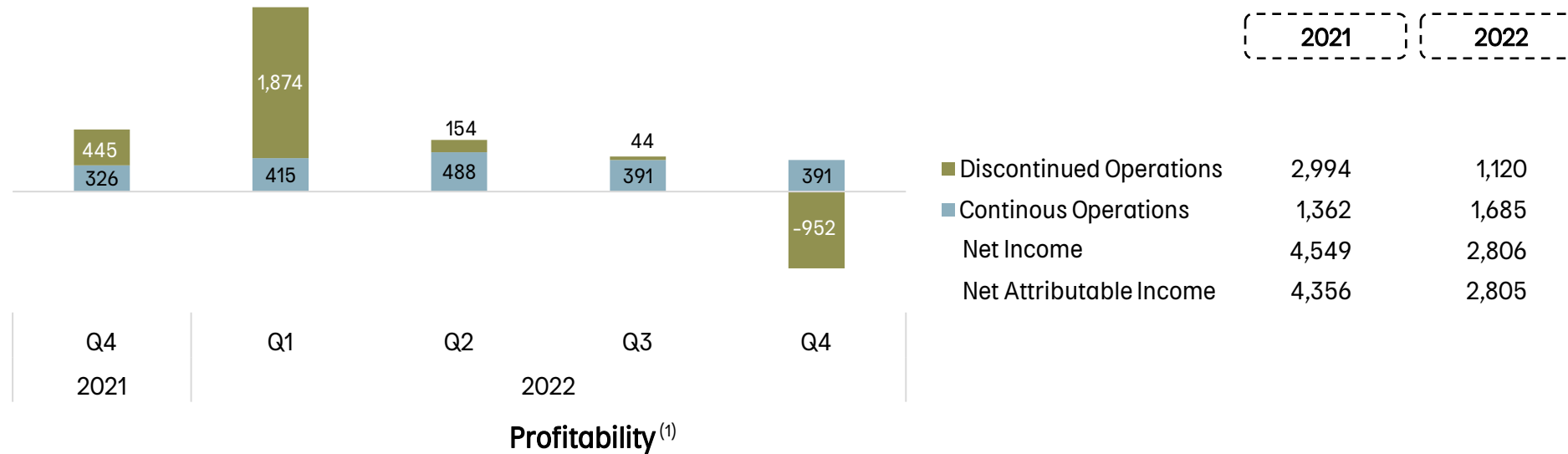




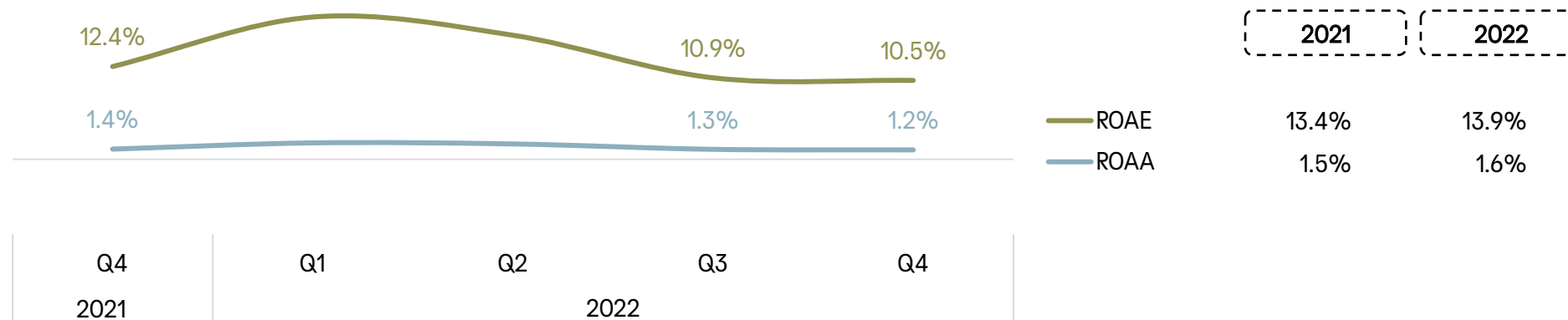
# Profitability as Reported & of Comparable Operations

Figures in billion pesos

## Net Attributable Income by Quarter



## Profitability<sup>(1)</sup>



- ROAA for each period is calculated as annualized net income divided by average assets
- ROAE for each period is calculated as annualized net income attributable to shareholders divided by average attributable shareholders' equity

1. ROAA & ROAE exclude extraordinary one-time operations such as Porvenir's deconsolidation and BHI's spin-off & tender offer

# Banco de Bogotá



[www.bancodebogota.com](http://www.bancodebogota.com)

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