



Cambiando Contigo

## Conference Call

### Q1-2023

FULL IFRS

May 31<sup>st</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; the Bank retained a direct stake of 25% in BHI between March and December 2022. On December 14, 2022 the Bank sold 20.89% of the outstanding shares of BHI through a tender offer; as of December 31, 2022, the Bank held 4.11% of BHI as an investment at fair value through Other Comprehensive Income. Furthermore, on March 17, 2023, Banco de Bogotá sold its remaining stake on BHI shares, through a private purchase approved by the General Shareholders' Meeting.

As a result, for comparability purposes, we have prepared and present supplemental unaudited pro forma financial information for 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. For further information, please see the supplemental unaudited pro forma financial information in our Q1-2023 earnings release.

The Colombian peso/dollar end-of-period annual devaluation as of March 31, 2023 was 23.7% and a quarterly revaluation of 3.4%. In this report's, calculations of growth, excluding the exchange rate movement of the Colombian Peso, use the exchange rate as of March 31, 2023 (COP 4,646.08).




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.



# Q1-2023 Performance Overview

Attributable Net Income for Q1-2023 was \$492.8 billion pesos leading to an annualized 12.7% ROAE.

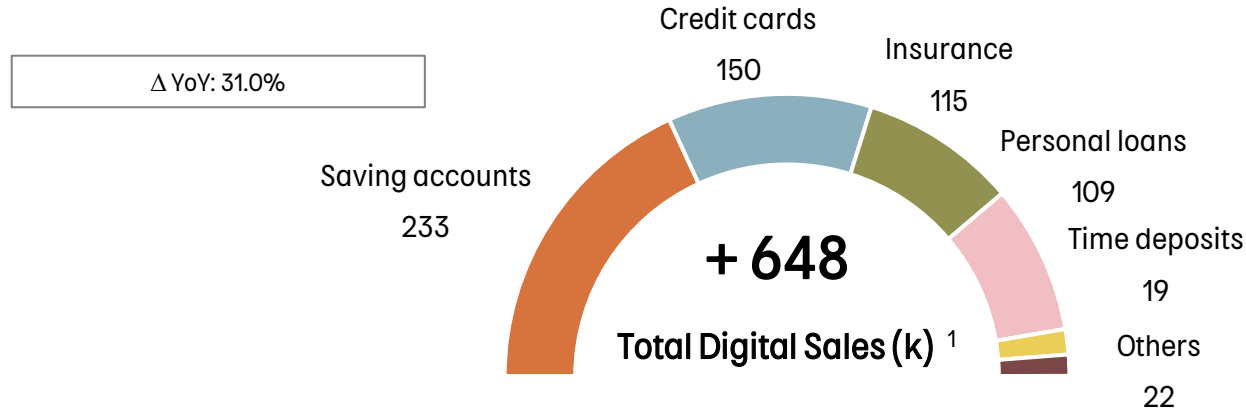
 <p><b>Profitability</b></p>	<p><b>1.4%</b> ROAA</p>	<p><b>12.7%</b> ROAE</p>	<ul style="list-style-type: none"> <li>• ROAE stood at 12.7%, improving 215 bps with regards to the previous quarter's adjusted figure<sup>1</sup>.</li> <li>• NIM increased 20 bps to 4.7%. Lending NIM stands at 5.0% and Investment NIM at 3.1%.</li> <li>• Fee income ratio stands at 24.4%. Gross Fees increased mainly from Fiduciary Activities.</li> <li>• Efficiency ratio was 46.6%, due to lower operating expenses.</li> <li>• Cost to assets stands at 2.6%, having decreased by 14 bps in the quarter.</li> </ul>
	<p>Net Interest Margin</p>	<p><b>4.7%</b></p>	
	<p>Fee Income Ratio</p>	<p><b>24.4%</b></p>	
	<p><b>46.6%</b> Efficiency Ratio</p>	<p><b>2.6%</b> Cost to Assets Ratio</p>	
 <p><b>Balance Sheet</b></p>	<p>Gross Loans</p>	<p><b>\$ 97.0</b> Ps. Trillion</p>	<ul style="list-style-type: none"> <li>• Gross loans amounted to \$97 trillion, growing 1% in the quarter and 16.9% YoY. The highest increase this quarter came from commercial loans.</li> <li>• Deposits increased 1.8% quarterly and 16.3% annually to \$89.6 trillion, led by time deposits (18% QoQ).</li> <li>• Deposits / Net Loans ratio remains close to 1x.</li> <li>• Deposits expanded their share in total funding to 76%.</li> </ul>
	<p>Total Deposits</p>	<p><b>\$ 89.6</b> Ps. Trillion</p>	
	<p>Deposits / Net Loans</p>	<p><b>0.98x</b></p>	
	<p>Deposits / Funding</p>	<p><b>76.0%</b></p>	
 <p><b>Credit &amp; Capital</b></p>	<p>90+ Days PDL Ratio</p>	<p><b>3.8%</b></p>	<ul style="list-style-type: none"> <li>• 90-day PDLs deteriorated 24 basis points to 3.8%, mainly explained by the consumer portfolio.</li> <li>• Net cost of risk grew 12 basis points in Q1-2023, mainly due to provisions on the consumer loan portfolio.</li> <li>• Tier 1 ratio stands at 9.7% and Total Solvency ratio was 12.6%.</li> </ul>
	<p>Net Cost of Risk</p>	<p><b>1.7%</b></p>	
	<p>Tier 1</p>	<p><b>9.7%</b></p>	
	<p>Capital Adequacy</p>	<p><b>12.6%</b></p>	

1. Q4-2022's adjusted ROAE of 10.5% excludes an extraordinary loss of \$983 billion pesos from the sale of 20.89% of BHI.



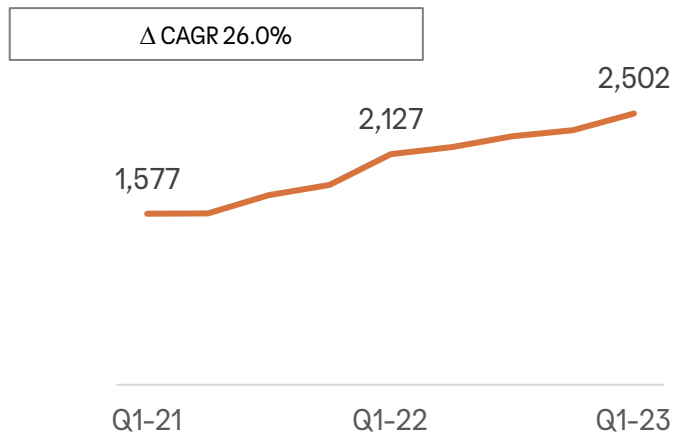
# Digital Transformation

## Sales Channel Transformation



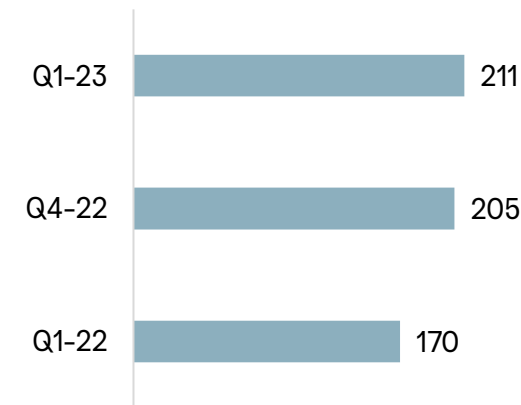
**8.0** out of **10**  
Products sold in  
**Colombia**  
are **digital**

## Active Digital Retail Clients (k)



**68.6%**  
of our customers use  
digital channels

## Total Digital Transactions (million)



**78%**  
of all transactions were  
performed through digital  
channels



1. 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, payroll loans, substitution of liabilities, BNPL, vehicles, microfinance and checking account.

## First sustainable subordinated bond



Banco de Bogotá issued its first subordinated sustainable Colombian bond in international markets

**USD \$230 million**

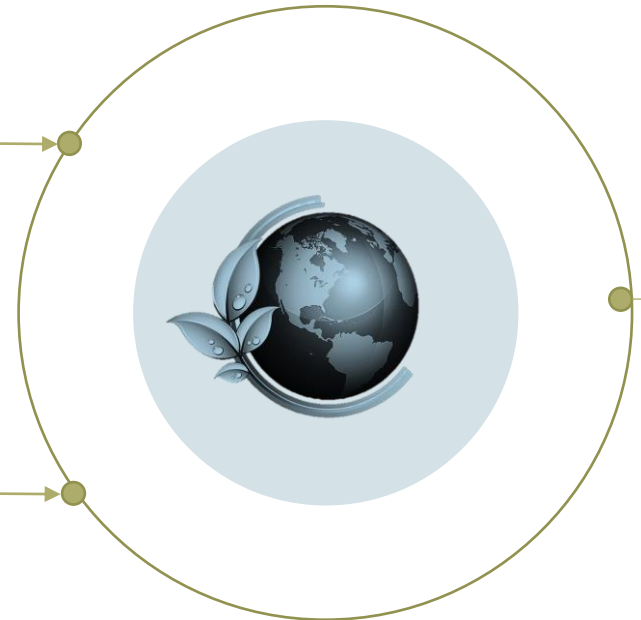
### A Multilateral entities

- BID Invest
- Findev Canada
- Finance in Motion
- IFC



### B Reach

- Mi Pymes Women
- Social housing
- Green projects such as: green building and “circular economy”



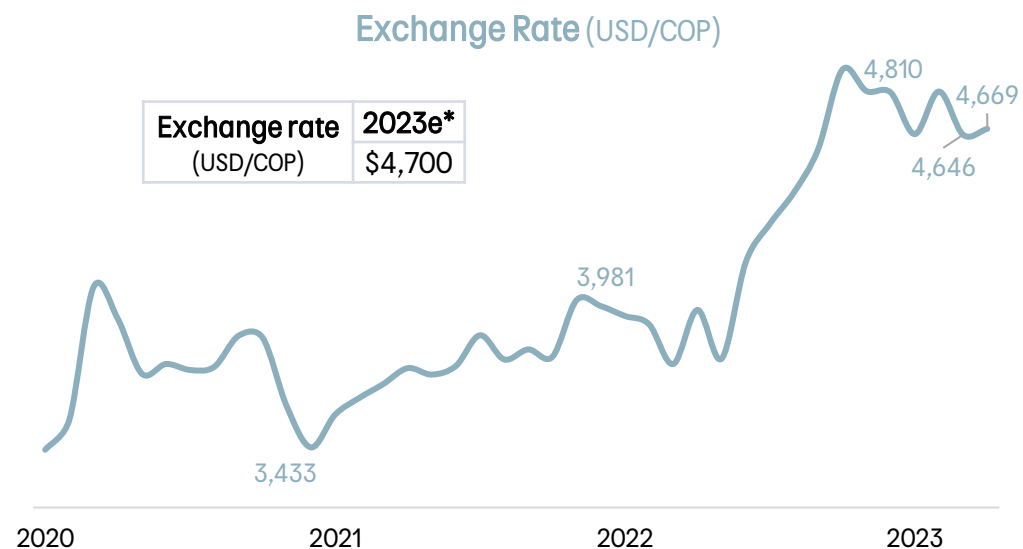
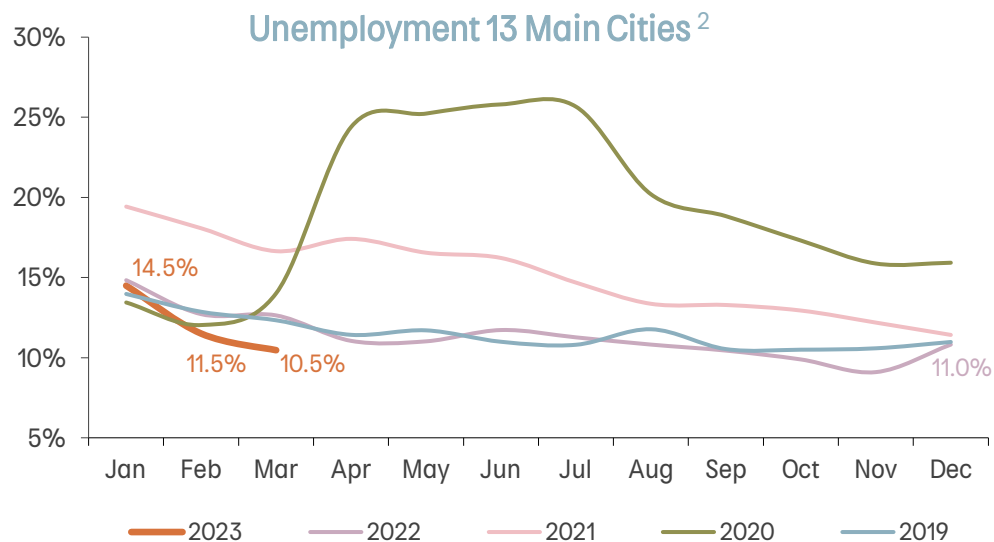
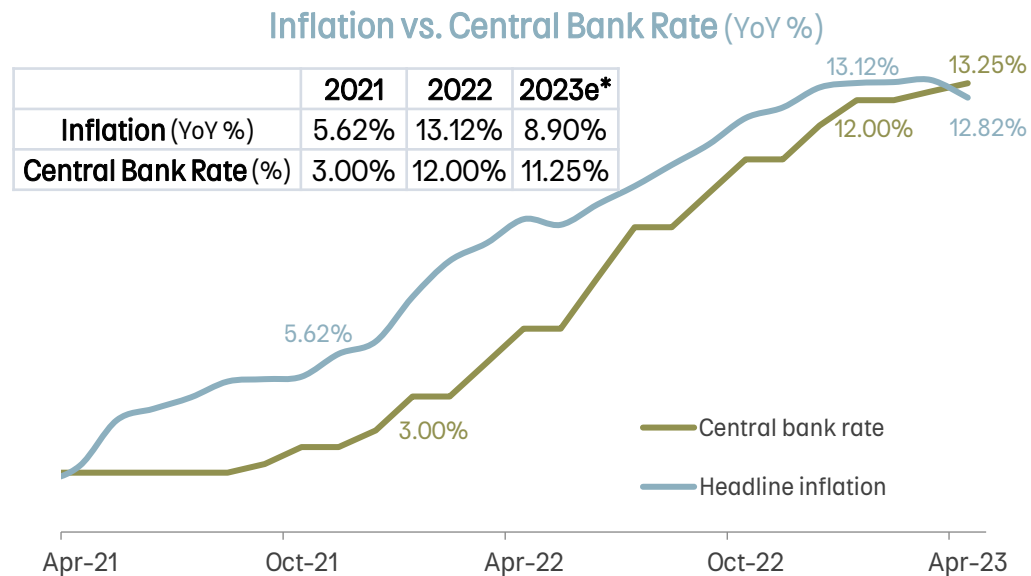
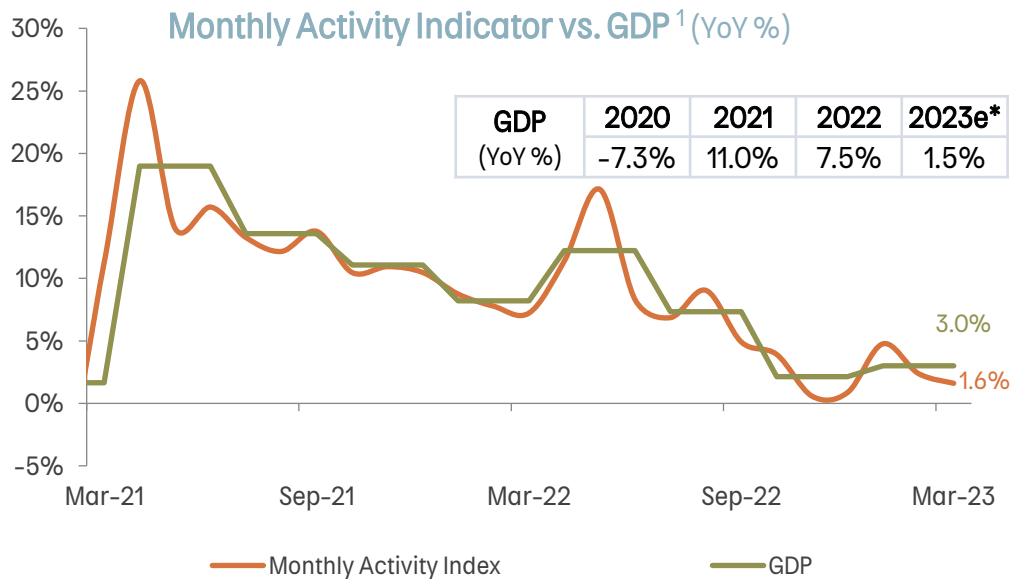
### Green Taxonomy

#### C

- Renewable energy
- Green Building
- Energy efficiency
- Sustainable transport
- Agribusiness
- Hydric efficiency
- Circular economy
- Climate resilience



# 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.

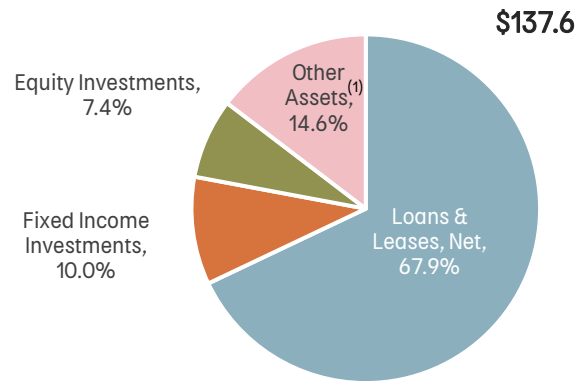
1. Original series.
2. Non-seasonally adjusted series.



# Assets & Loan Portfolio Detail – Consolidated

Figures in trillion pesos

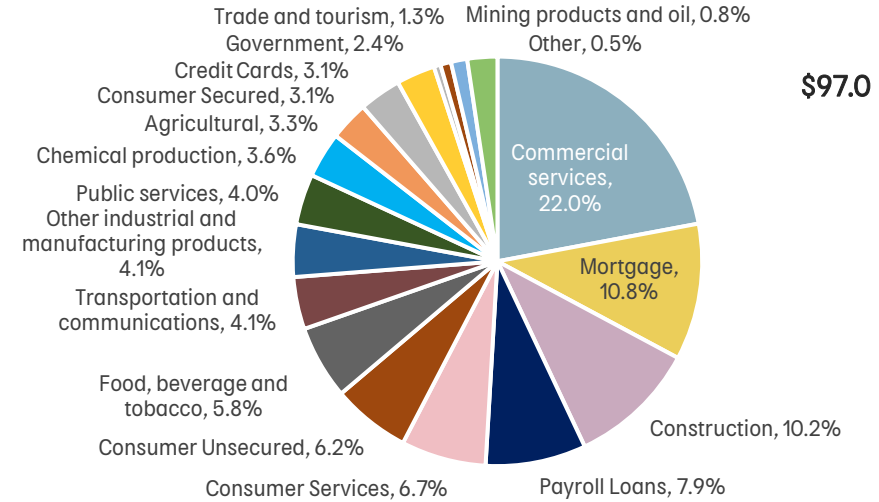
## Total Assets Breakdown



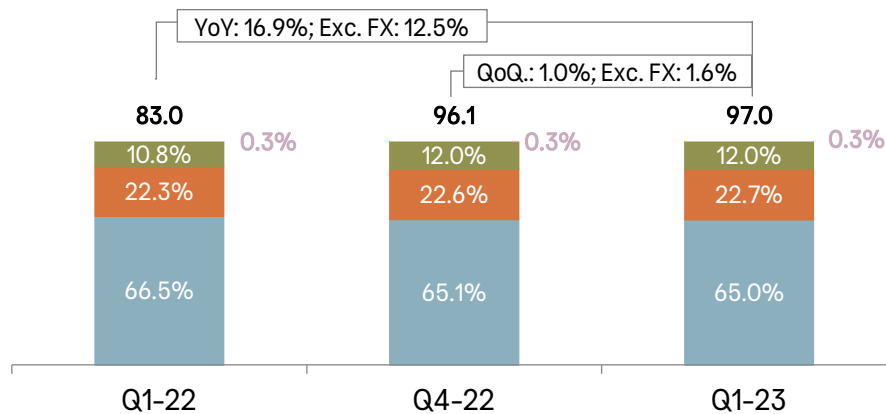
Δ YoY: 12.8% / Exc. FX: 8.8%

Δ QoQ.: -0.2% / Exc. FX: 0.4%

## Total Gross Loan Portfolio Structure



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



YoY: 16.9%; Exc. FX: 12.5%

QoQ.: 1.0%; Exc. FX: 1.6%

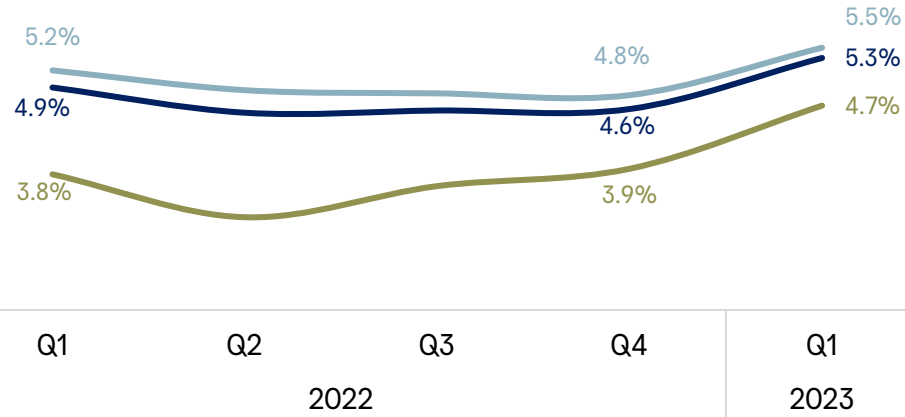
	Δ YoY	Δ Exc. FX	Δ QoQ	Δ Exc. FX
Commercial	14.2%	10.5%	0.9%	1.4%
Consumer	19.2%	14.7%	1.4%	2.1%
Mortgage	29.4%	20.3%	0.8%	2.0%
Microcredit	-8.3%	-8.3%	0.0%	0.0%

1. 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).  
 2. Gross Loans exclude Repurchase Agreements & Interbank Funds.

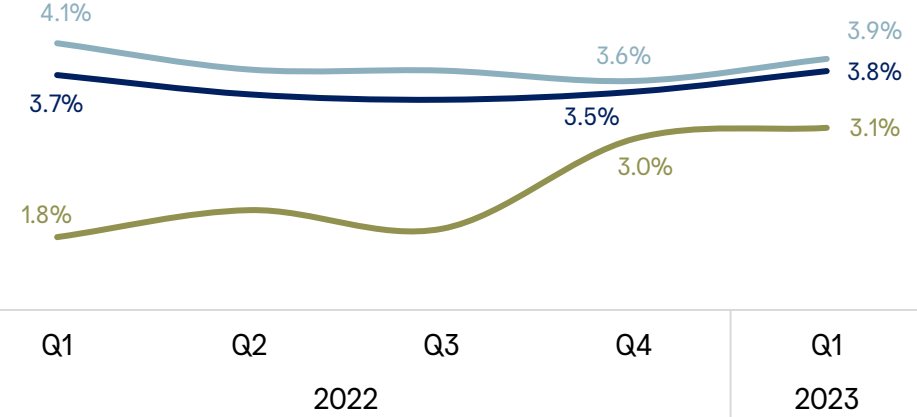


# Loan Portfolio Quality – PDLs / Gross Loans

### 30-day PDL Ratio

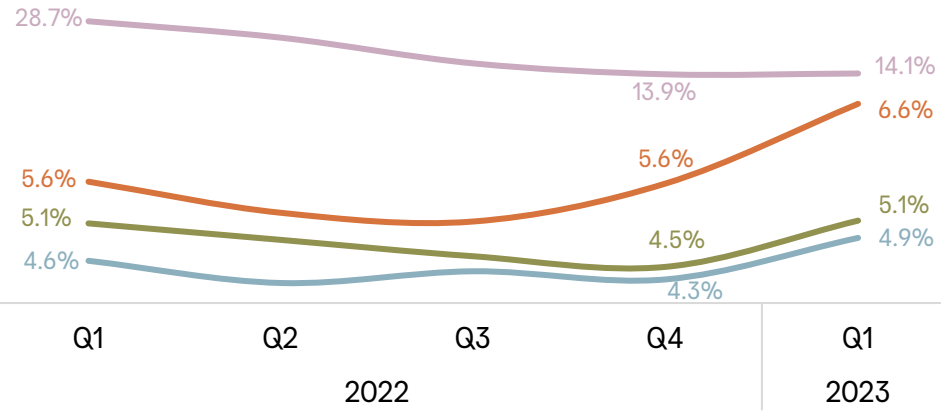


### 90-day PDL Ratio

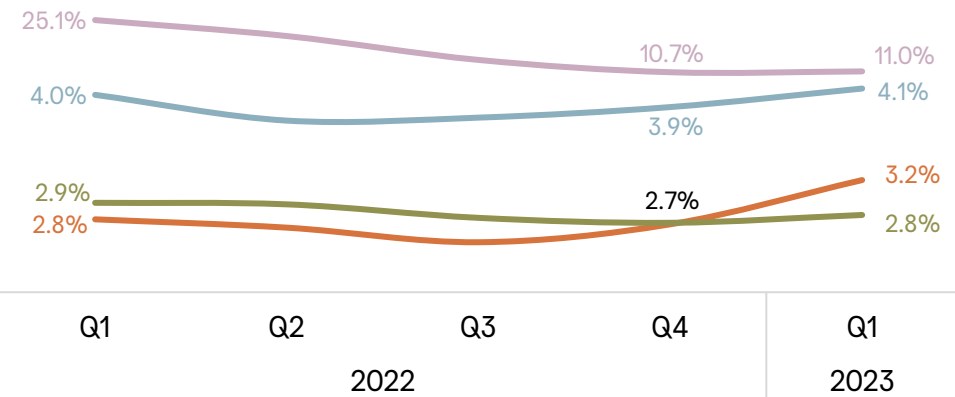


— Consolidated — Colombia — Panama

### 30-day PDLs by Type



### 90-day PDLs by Type



— Commercial — Consumer — Mortgages — Microcredit

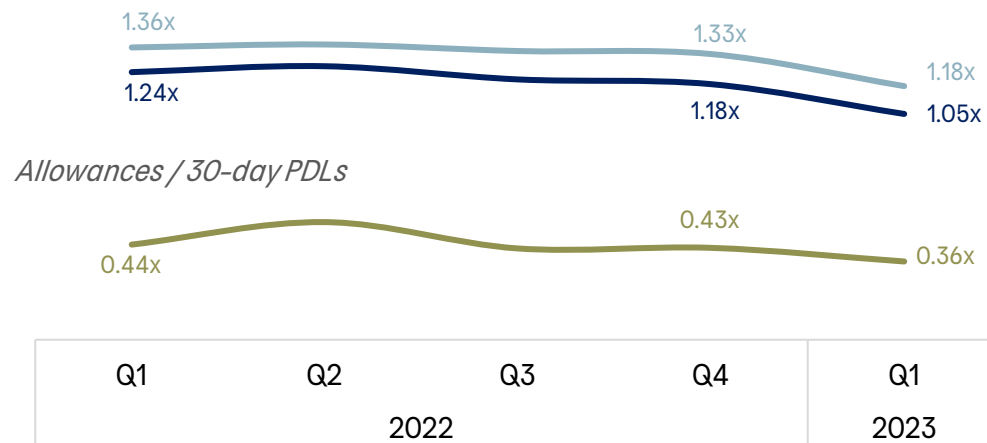
• Microcredit PDLs are not graphically up to scale.



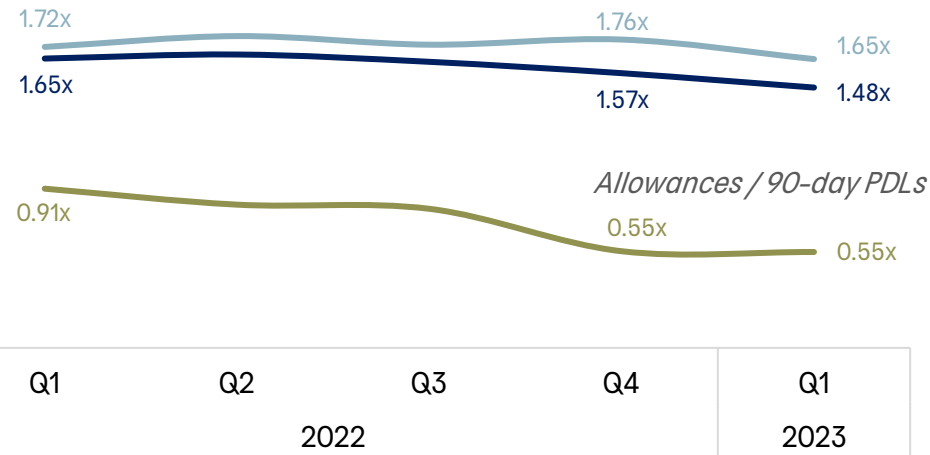


# Loan Portfolio Quality – Allowances

### 30-day Coverage Ratio



### 90-day Coverage Ratio



### Allowances / Gross Loans



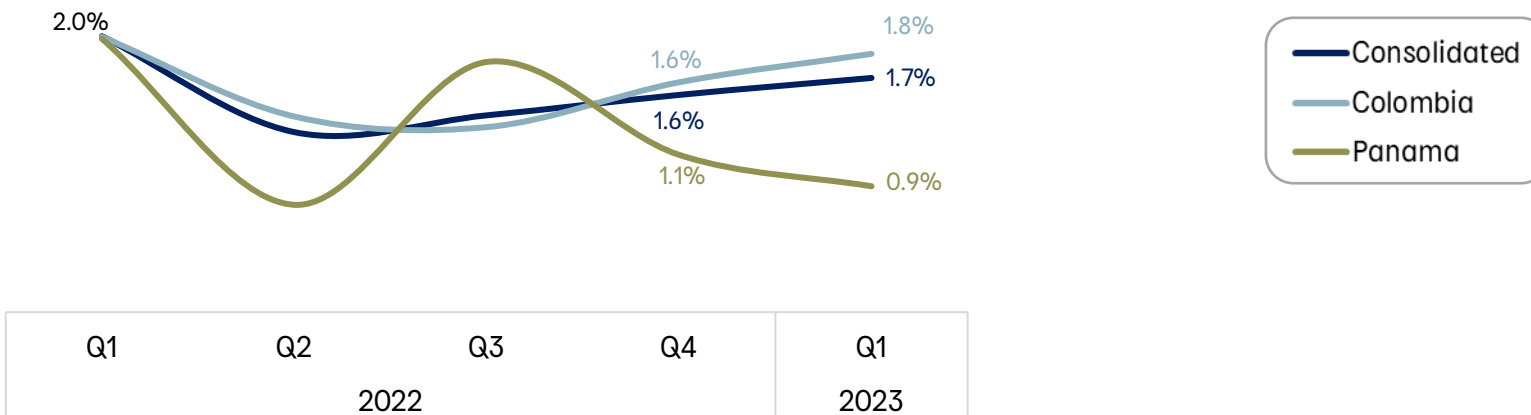
• Panama figures measured in USD.



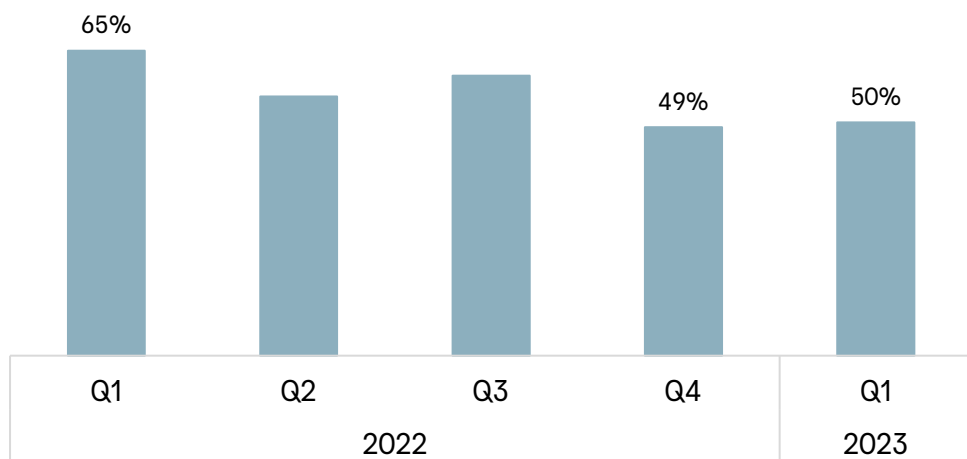
# Loan Portfolio Quality – Cost of Risk & Charge-offs

## Cost of Risk

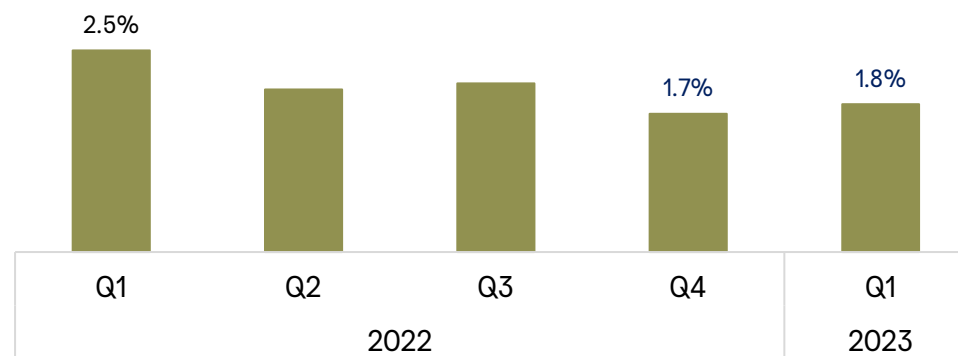
*Net Provision Loss / Avg. Loans*



## Charge-offs / 90-day PDLs



## Charge-offs / Average Loans

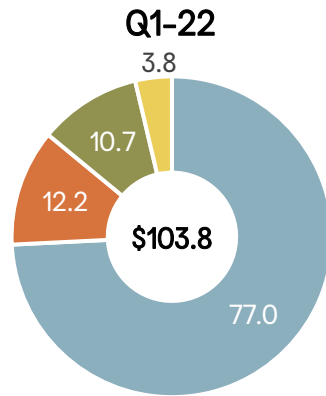


• Panama figures measured in USD.

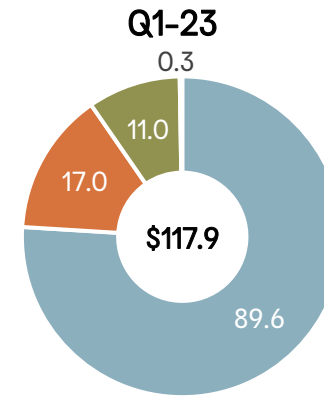
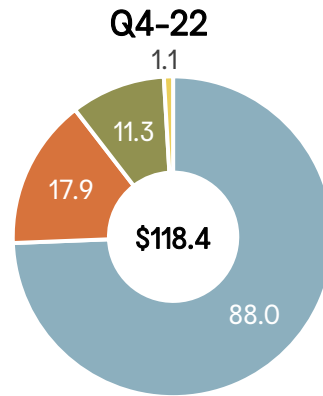


# Consolidated Funding

Figures in trillion pesos



## Total Funding



YoY: 13.6%; Exc. FX: 9.4%

QoQ.: -0.3%; Exc. FX: 0.3%

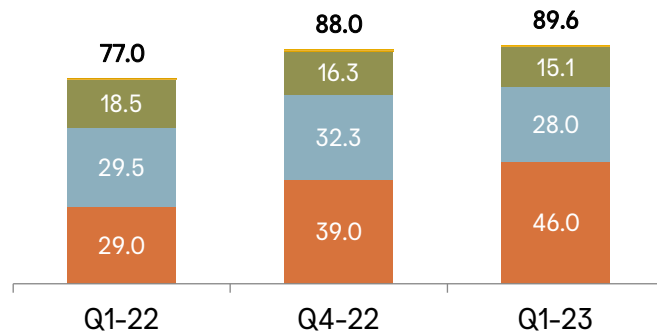
■ Deposits ■ Banks and others ■ Long Term Bonds ■ Interbank Borrowings

	%	Q1-23
Deposits	89.6	76.0
Bank and others	17.0	14.4
Long Term Bonds	11.0	9.4
Interbank Borrowings	0.3	0.3

## Total Deposits

### Deposits / Net Loans <sup>(1)</sup>

0.99x      0.97x      0.98x

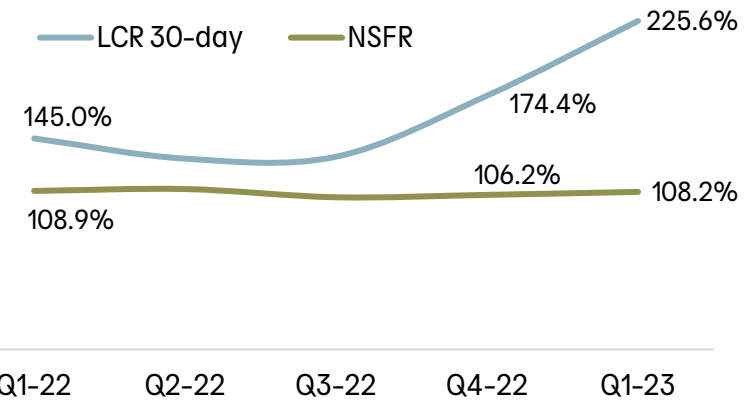


YoY: 16.3%; Exc. FX: 12.5%

QoQ.: 1.8%; Exc. FX: 2.4%

	%	Q1-23
Time Deposits	51.4	51.4
Saving Accounts	31.2	31.2
Checking Accounts	16.9	16.9
Other <sup>(2)</sup>	0.5	0.5

## LCR and NSFR



1. Net Loans include commercial, consumer, mortgages, microcredit and Allowances. Deposits include Checking, and Saving Accounts, Time Deposits and Other Deposits.

2. Other Deposits include Deposits from Other Banks and Correspondent Accounts, Banking Services Liabilities, Collection Banking Services and Other Deposits.

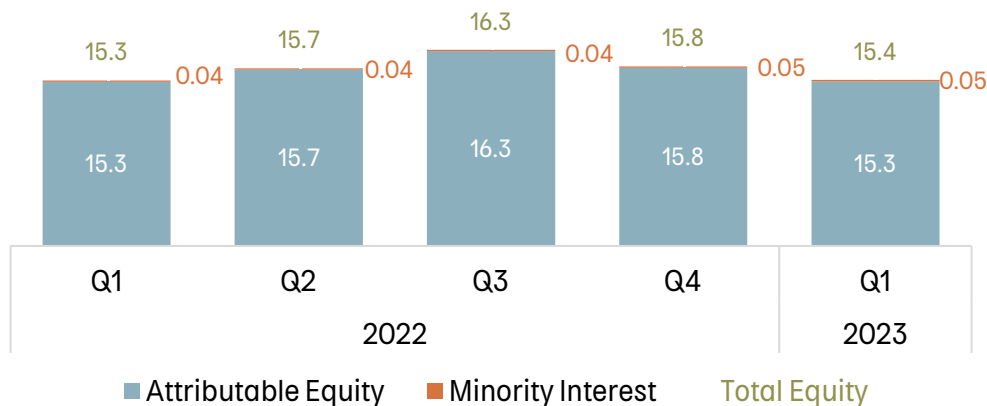


# Equity & Capital Adequacy as Reported

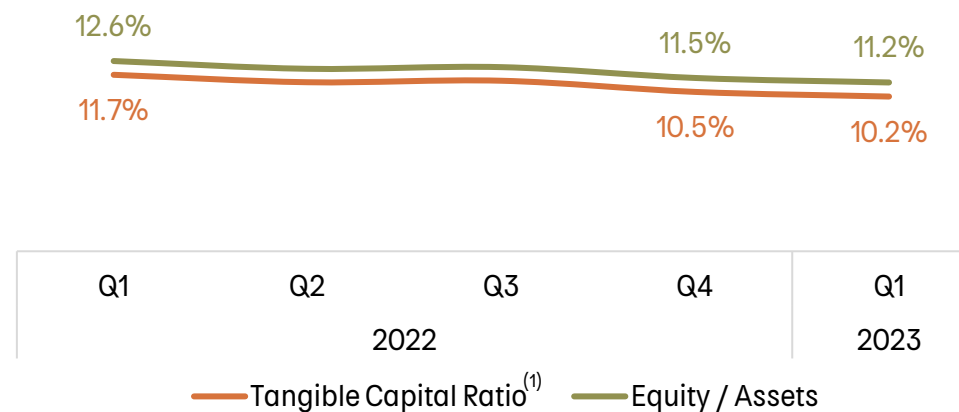
Figures in trillion pesos

## Equity Composition

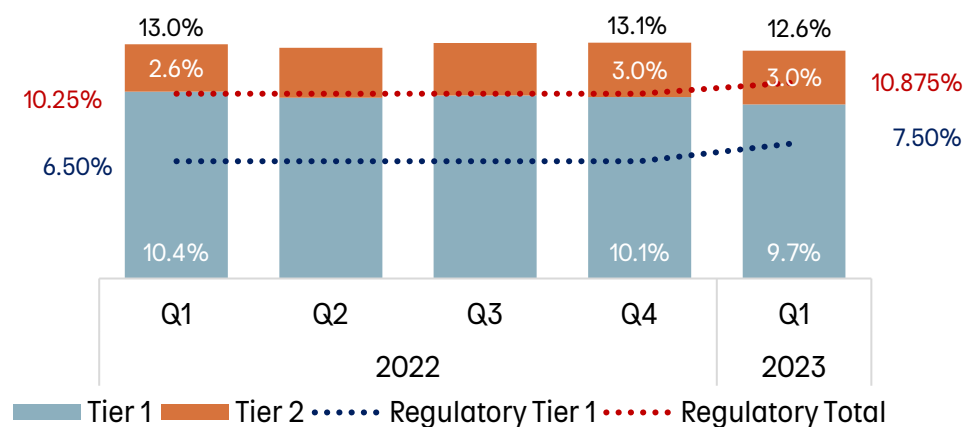
Δ YoY: 0.1%  
Δ QoQ.: -2.8%



## Tangible Capital Ratio & Equity / Assets



## Capital Adequacy<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 Financial Superintendence.



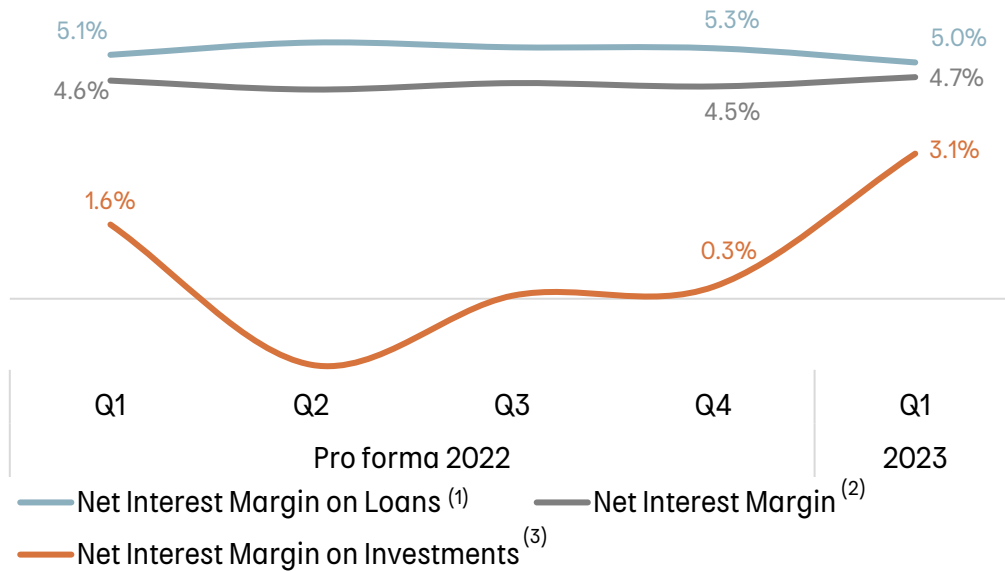
# Consolidated NIM

Figures in billion pesos

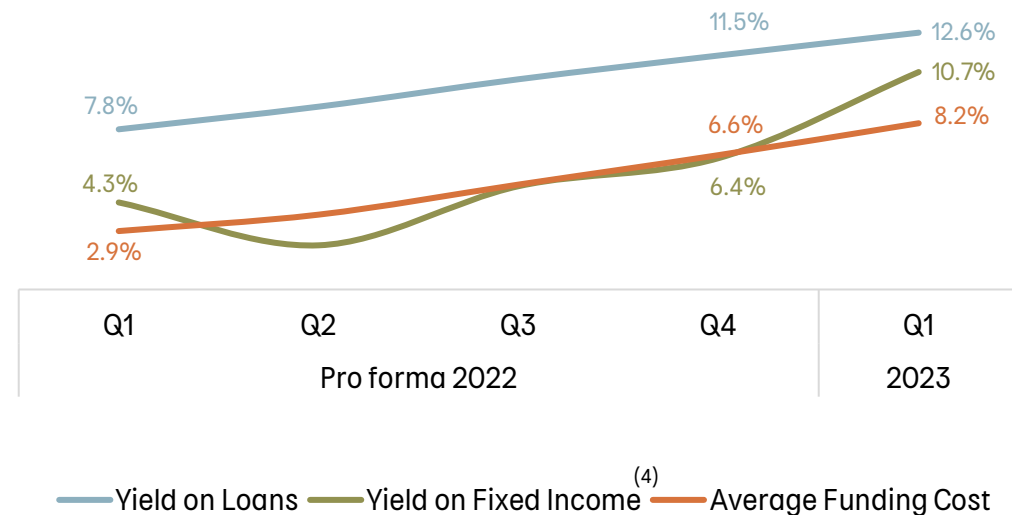
## Net Interest Income

	Q1-22	Q4-22	Q1-23	Growth Rate			
				YoY	Exc. Fx	QoQ	Exc. Fx
Net Interest Income	1,089.4	1,260.1	1,278.8	17.4%	13.6%	1.5%	1.6%

## Net Interest Margins



## Yields by Quarter



• Quarterly ratios are annualized.

1. Lending NIM: Net Interest Income on Loans for the period, annualized / Average Loans and Financial Leases.
2. Net Interest Income + Net Trading Income from Investment Securities Held For Trading, annualized / Average Interest Earning Assets.

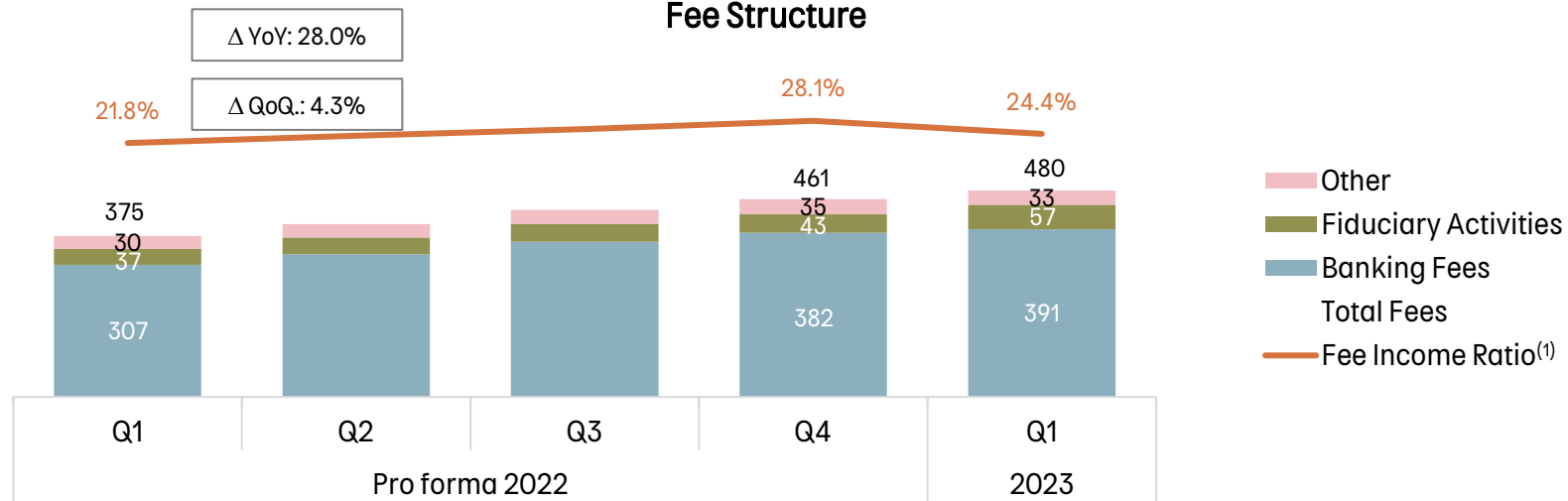
3. Investment NIM: Net interest income on Fixed Income Securities + Net Trading Income From Investment Securities Held for Trading + Income from Interbank and Overnight Funds, annualized / Average Securities + Interbank and Overnight Funds.
4. Includes Interbank Funds and Repurchase Agreements.



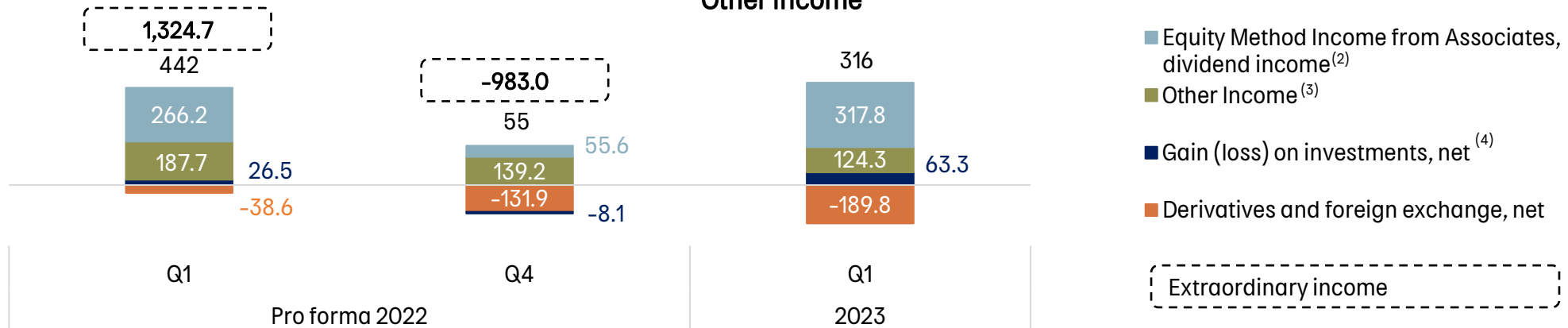
# Fees and Other Income

Figures in billion pesos

## Fee Structure

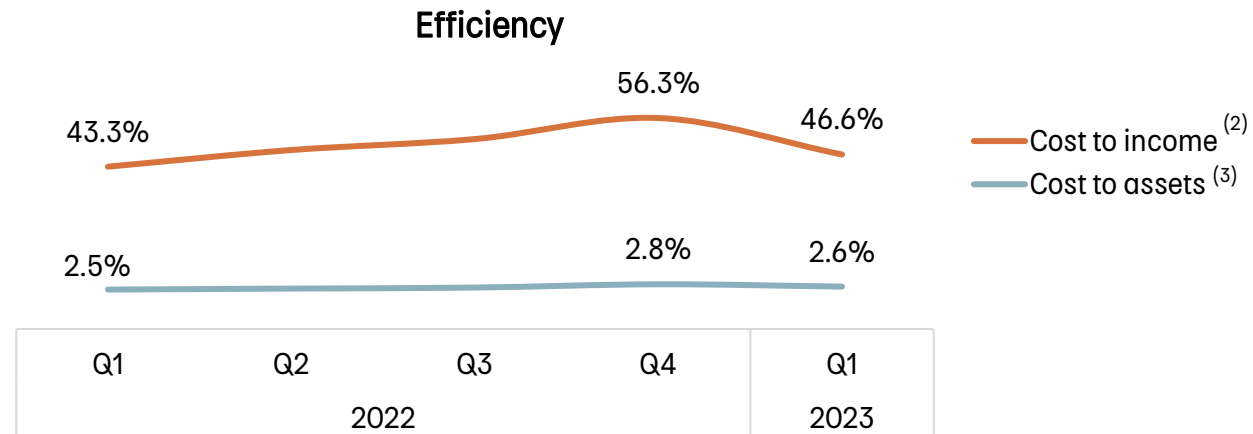
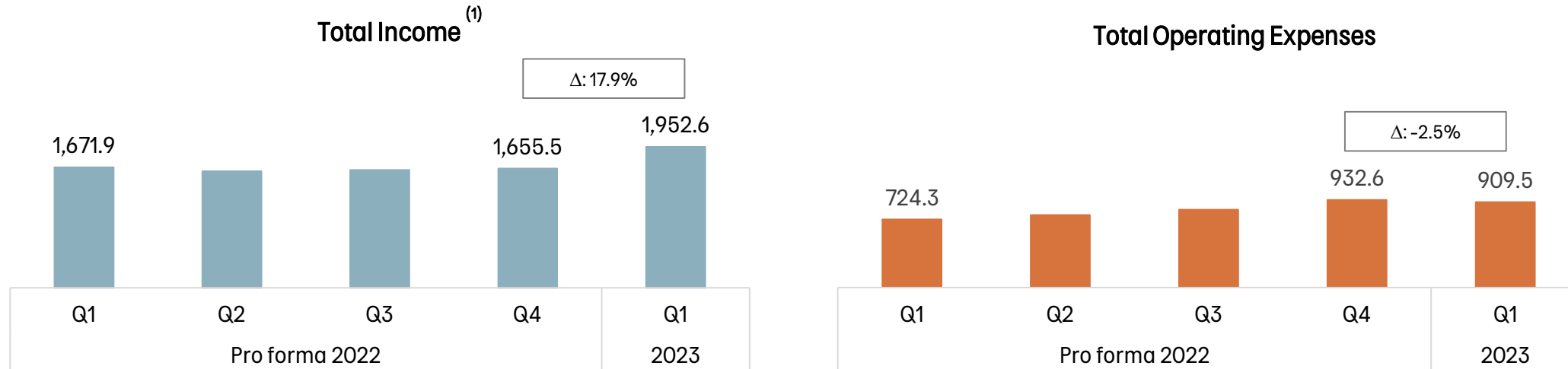


## Other income



- Pro-forma figures exclude BHI's contribution.
- 1. Fee Income ratio is calculated: Gross Fee Income / Net Interest Income Before Provisions + Gross Fee Income + Total Other Operating Income, net (excluding Others).
- 2. Equity method income from associates includes Corficolombiana, Porvenir, Casa de Bolsa, Servicios de Identidad Digital & ATH.
- 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. Gain (loss) on Investments, net includes: Net Trading Income from Investment Securities Held for Trading.

Figures in billion pesos



1. 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 BHI's spin-off.

2. Total Income for Q1-2022 excludes \$1,325 billion extraordinary income from BHI's spin-off.

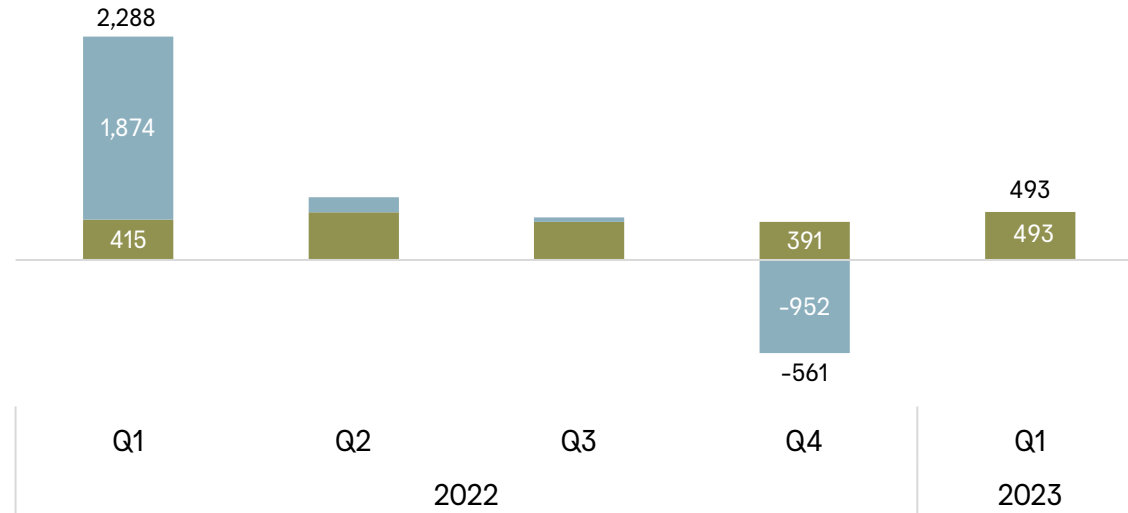
3. Pro forma figures adjust assets to exclude BHI's Discontinued Assets.



# Profitability as Reported & of Comparable Operations

Figures in billion pesos

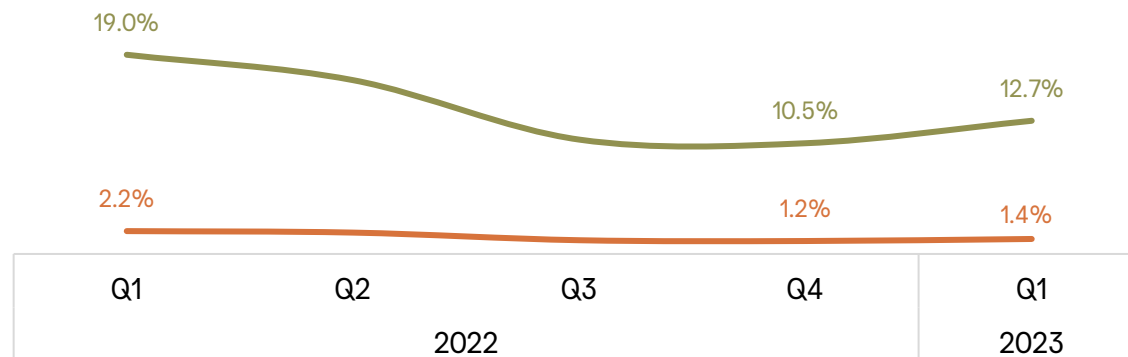
## Net Attributable Income by Quarter



Discontinued Operations	1,120
Continued Operations	1,685
<b>Net Attributable Income</b>	<b>2,805</b>

2022

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



ROAE	13.9%
ROAA	1.6%

2022

1. ROAA & ROAE exclude BHI's spin-off & tender offer's effects.

- 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.



# Banco de Bogotá



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

## Contact Information

Germán Salazar Castro – Executive Vice-President  
Javier Dorich Doig – FP&A, Corporate Development and IR Head

[investor.relations@bancodebogota.com.co](mailto:investor.relations@bancodebogota.com.co)