



Cambiando Contigo

## Conference Call

Q3-2023

FULL IFRS

November 24<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



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.

On March 25, 2022, Banco de Bogotá ("BdB") conducted a spin-off of 75% of its ownership in BAC Holding International Corp ("BHI") to its shareholders. Prior to the spin-off, BdB consolidated BHI, being its direct parent company. The Bank retained a 25% stake in BHI between March and December 2022. During this period, BHI was an associate company, which's value was reflected in the Balance Sheet through the Investment in Associates account. Its income reflected in the P&L as Equity Income from Associates and Dividends. On December 14, 2022 the Bank sold 20.89% of the outstanding shares of BHI through a tender offer. Between December 2022 and March 2023, the BdB held 4.11% ownership of BHI's shares, as an investment at fair value through Other Comprehensive Income. The remaining 4.11% stake was sold to Endor Capital Assets S.R.L. in March, 2023. For comparison purposes, in proforma financial statements, BHI's property is reclassified from Investment in Associates and Joint Ventures, to Discontinued assets. BHI's income as an associate is reclassified in the P&L Statement from Equity Method Income and Dividends, to Income from Discontinued Operations. 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 Colombian peso/dollar end-of-period annual and quarterly revaluation as of September 30, 2023 was 11.7% and 3.0%, respectively. In this report, calculation of growth, excluding the exchange rate movement of the Colombian Peso, use the exchange rate as of September 30, 2023 (COP 4,053.76).




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.



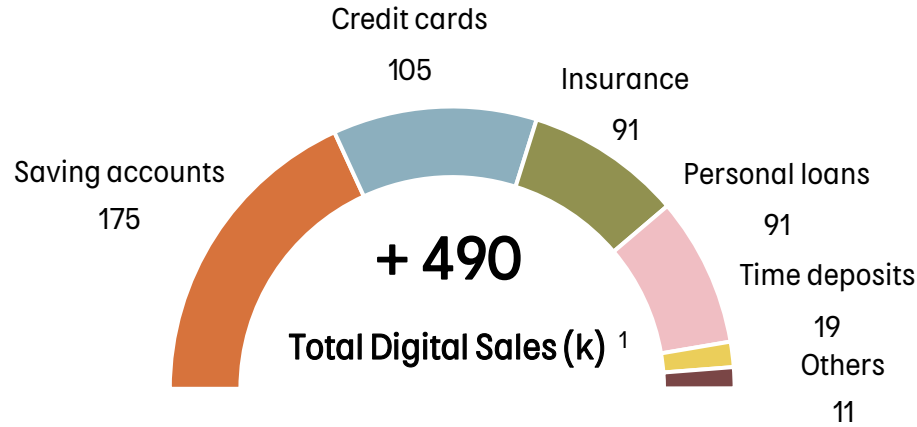
# Q3-2023 Performance Overview

Attributable Net Income for Q3-2023 was \$146.4 billion pesos leading to an annualized 3.8% ROAE.

 <b>Profitability</b>	<b>0.4%</b> ROAA	<b>3.8%</b> ROAE	<ul style="list-style-type: none"> <li>Annualized profitability metrics were 0.4% for ROAA and 3.8% for ROAE in Q3-2023.</li> <li>Lending NIM at 5.4% partially offsets Investment NIM at -1%.</li> <li>Fee income ratio increased 152 basis points in the quarter, given continued contribution from banking services and credit &amp; debit card' fees.</li> <li>Efficiency ratio remained at 50.6% and cost to assets improved 8 bps.</li> </ul>
	Net Interest Margin	<b>4.5%</b>	
	Fee Income Ratio	<b>29.1%</b>	
	<b>50.6%</b> Efficiency Ratio	<b>2.6%</b> Cost to Assets Ratio	
 <b>Balance Sheet</b>	Gross Loans	<b>\$ 100.0</b> Ps. Trillion	<ul style="list-style-type: none"> <li>Gross loans grew 2.3% in the quarter and 8.4% YoY, showing positive growth in all portfolios.</li> <li>Deposits increased 1% this quarter, led by higher Time Deposits (+3.4% QoQ), which partially offset the reduction in Saving and Current Accounts (-1.4% and -1.0% QoQ).</li> <li>Deposits / Net Loans ratio remained close to 1x.</li> </ul>
	Total Deposits	<b>\$ 91.2</b> Ps. Trillion	
	Deposits / Net Loans	<b>0.97x</b>	
	Deposits / Funding	<b>76.5%</b>	
 <b>Credit &amp; Capital</b>	90+ Days PDL Ratio	<b>4.0%</b>	<ul style="list-style-type: none"> <li>90-day PDLs deteriorated 15 basis points to 4.0%, whilst 30-day PDLs remained stable.</li> <li>Net cost of risk increased 68 basis points this quarter, driven by retail lending portfolios.</li> <li>Tier 1 ratio stands at 10.0% and total capital adequacy ratio was 12.6%.</li> </ul>
	Net Cost of Risk	<b>2.9%</b>	
	Tier 1	<b>10.0%</b>	
	Capital Adequacy	<b>12.6%</b>	



# Digital Transformation

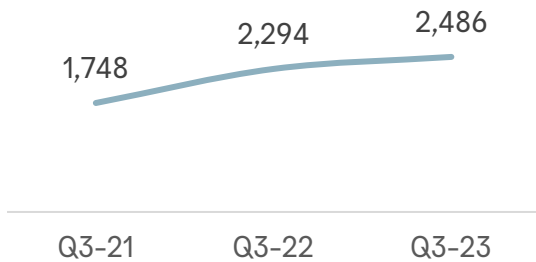


## Sales Channel Transformation



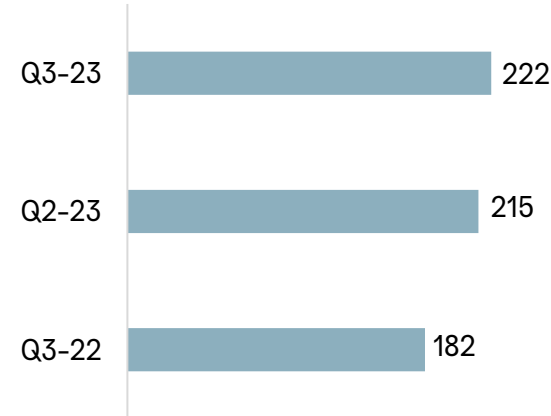
## Active Digital Retail Clients (k)

Δ CAGR 19.2%



**67.7%**  
of our customers use digital channels

## Total Digital Transactions (millions)



**75%**  
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.



## Environment

## Social

## Other Issues

Key Developments

- ✓ Second TCFD report issued in October / 2023

- ✓ Banco de Bogotá signed Asobancaria's **Social Protocol**, promoting diversity, equity, and inclusion in the financial sector.

- ✓ Sustainability Committee' new members: Tomás González, former Minister of Mining & Energy and David Salamanca, former World Bank and IFC consultant. José Fernando Isaza, remains as member of this committee.

Awards and Achievements

- ✓ "Low Carbon Business Action Latam" Award.
- ✓ **Amazonía Debit Card** was recognized by *Reforestamos Mexico* & Climate Action.

- ✓ *Global Compact* and *Asobancaria* highlighted our Financial Education Program, for its contribution to the SDGs and accessibility to individuals with hearing disabilities.

- ✓ Issuance of the first Sustainable Subordinated Bond in the region, worth USD 230 million, aimed for social and green projects.
- ✓ Sustainable Bond of the Year - **Honorable Mention**, from the Global SME Finance Awards 2023.

Key Metrics

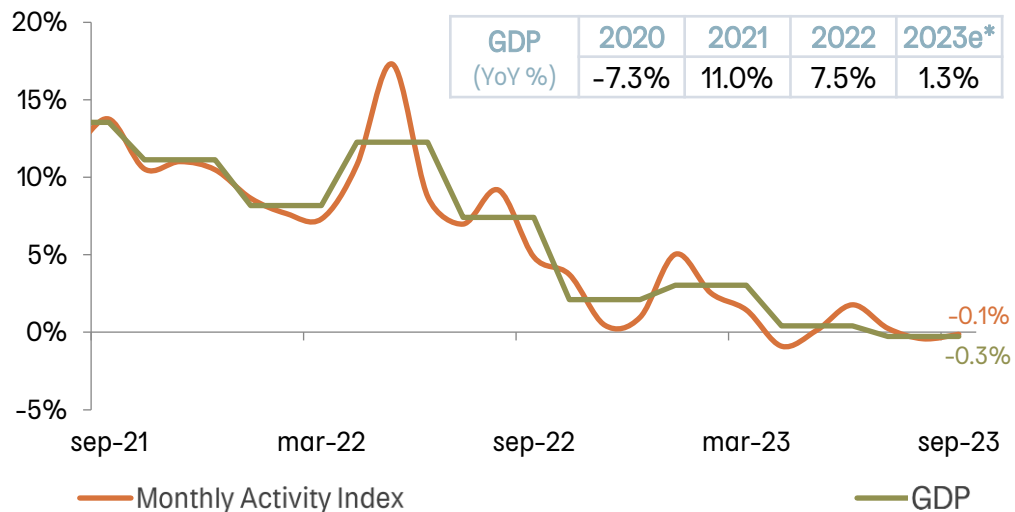
- ✓ More than **COP 2.3 trillion** in green loans as of August 2023, growing **7.9x** since December 2020.

- ✓ Over **COP 5 trillion** disbursed in loans aligned with the Social Taxonomy of the Sustainable Subordinated Bond, including micro, small and medium-sized enterprises, and social housing.

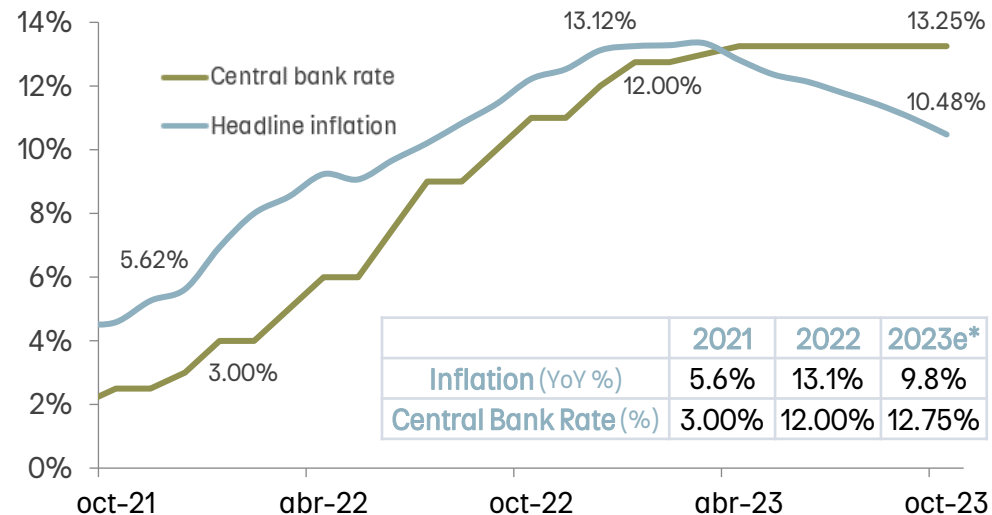


# Context – Colombia Macroeconomic Overview

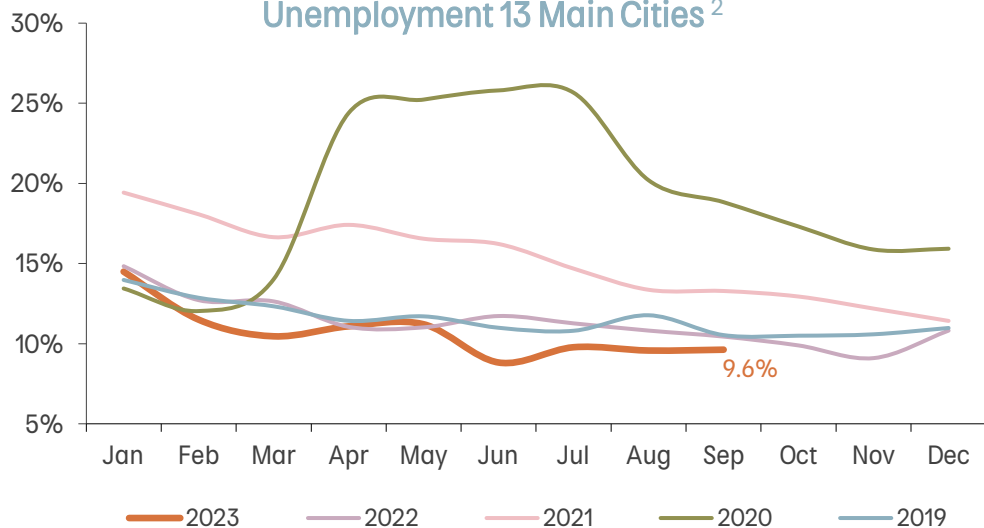
### Monthly Activity Indicator vs. GDP<sup>1</sup> (YoY %)



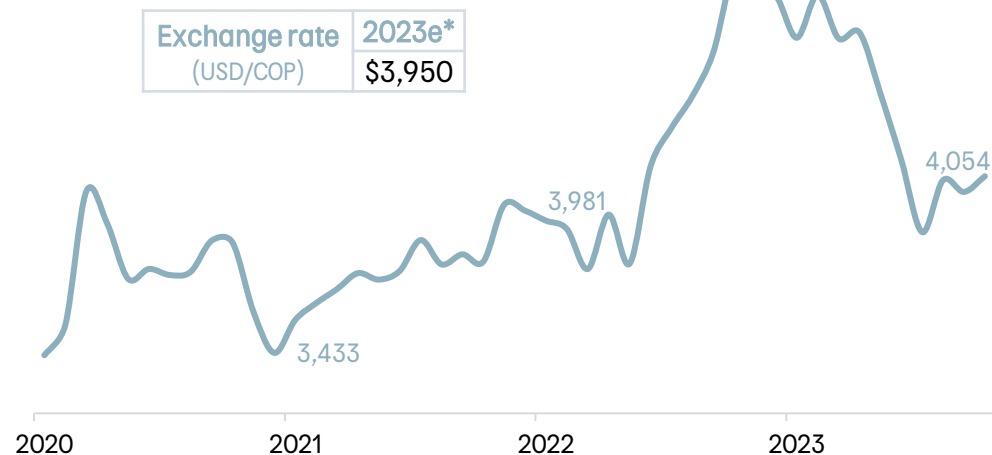
### Inflation vs. Central Bank Rate (YoY %)



### Unemployment 13 Main Cities<sup>2</sup>



### Exchange Rate (USD/COP)



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.

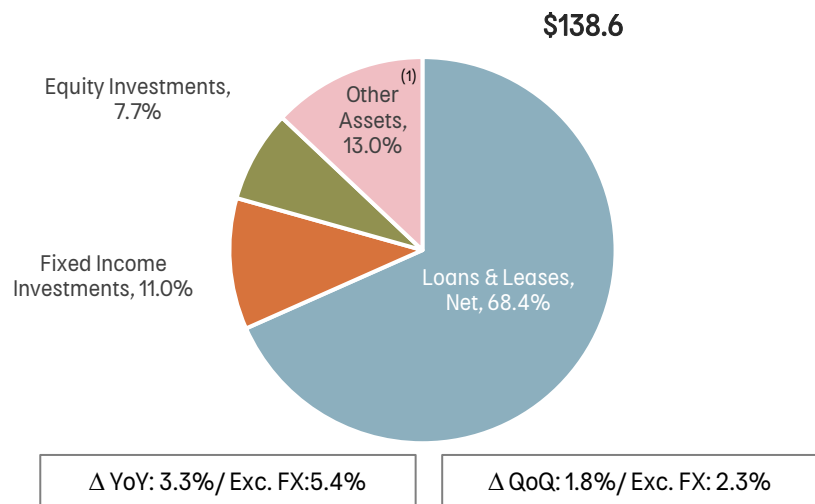
1. Original series.  
2. Non-seasonally adjusted series.



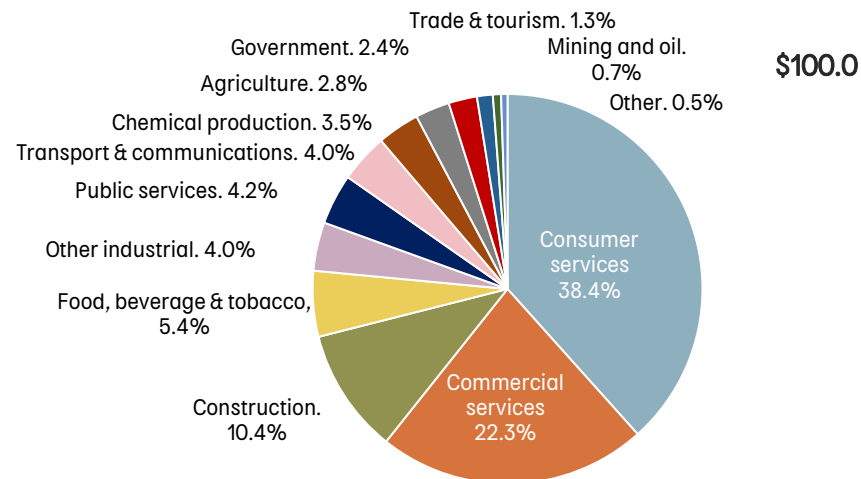
# Assets & Loan Portfolio Detail – Consolidated

Figures in trillions of pesos

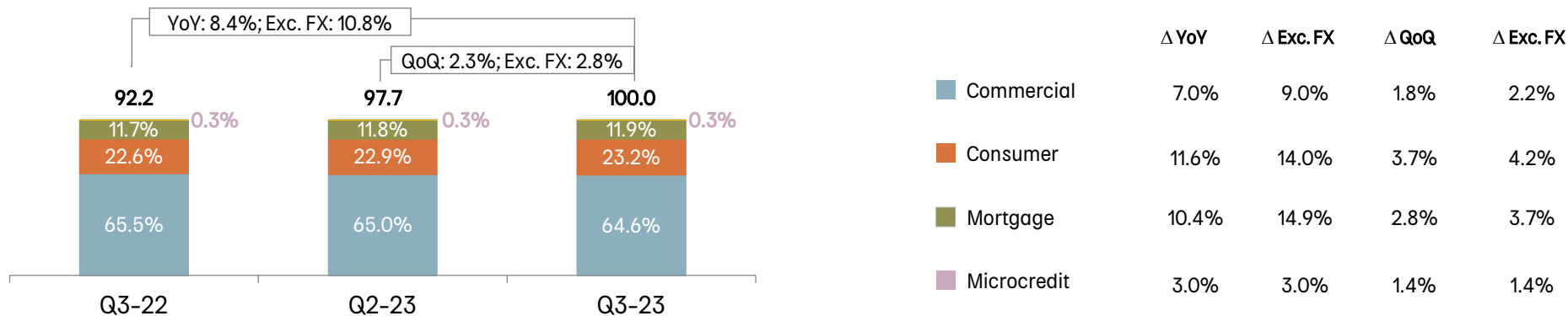
## Total Assets Breakdown



## Gross Loan Portfolio Structure



## Gross Loan Portfolio Breakdown (2)

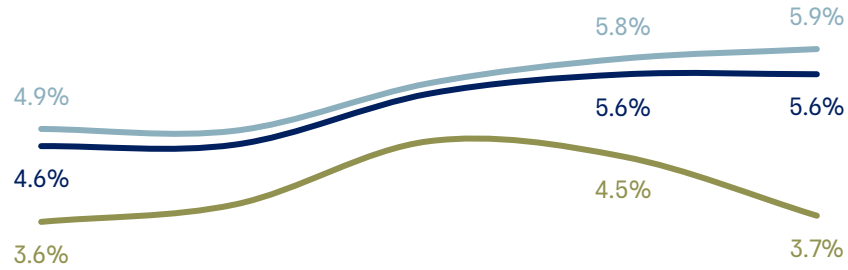


1. Other Assets: Cash and Balances at Central Bank, Derivatives, Allowance for Financial Assets Held for Investment, Other Financial Assets at Fair Value through Profit or Loss, Non-current Assets Held For Sale, Tangible Assets, Intangible Assets, Other Accounts Receivable, Derivatives Used for Hedging, 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.

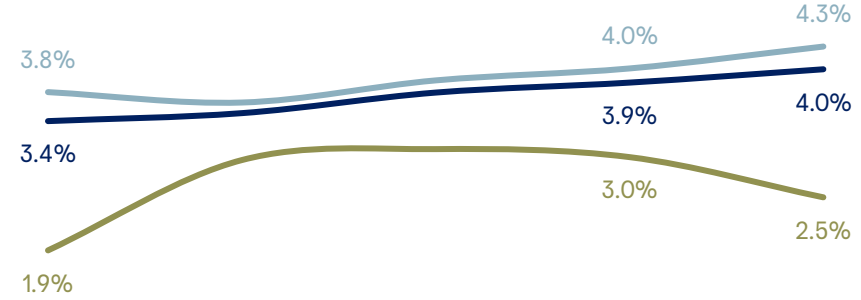


# Loan Portfolio Quality – PDLs / Gross Loans

### 30-day PDL Ratio



### 90-day PDL Ratio



Q3  
2022

Q4

Q1

Q2  
2023

Q3

Q3  
2022

Q4

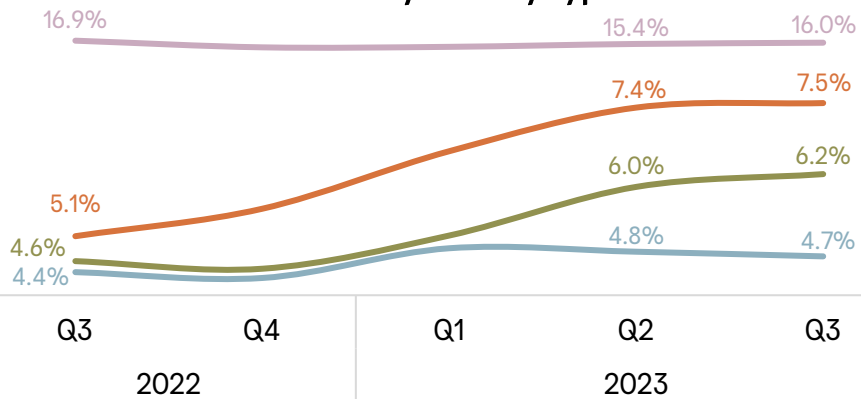
Q1

Q2  
2023

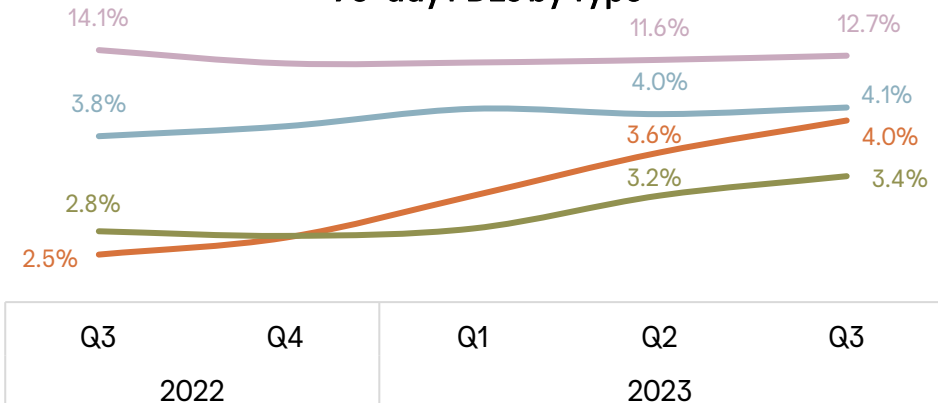
Q3

Consolidated Colombia Panama

### 30-day PDLs by Type



### 90-day PDLs by Type



Q3  
2022

Q4

Q1

Q2  
2023

Q3

Q3  
2022

Q4

Q1

Q2  
2023

Q3

Commercial Consumer Mortgages Microcredit

• Microcredit PDLs are not graphically up to scale.

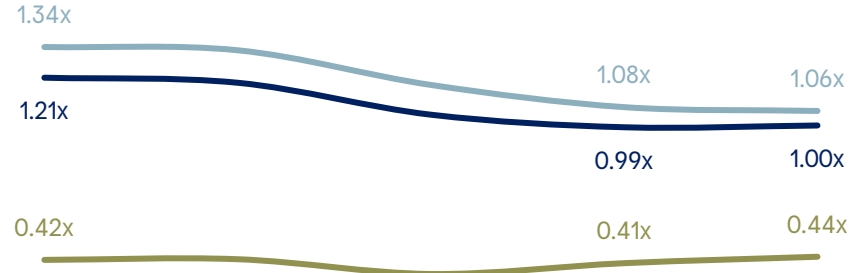




# Loan Portfolio Quality – Allowances

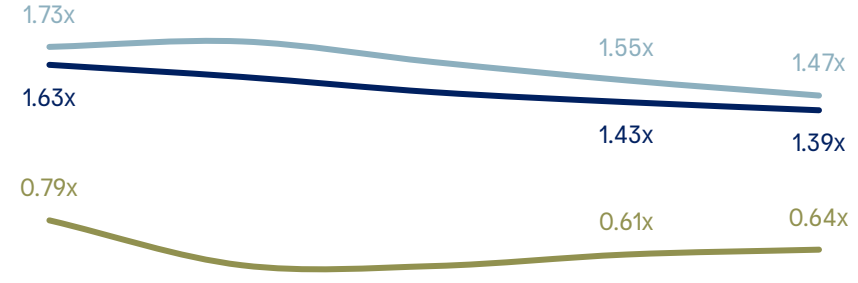
## 30-day Coverage Ratio

Allowances / 30-day PDLs

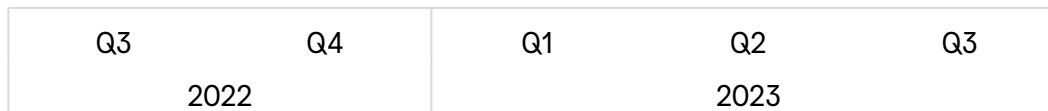
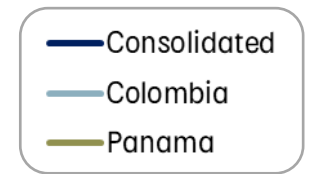
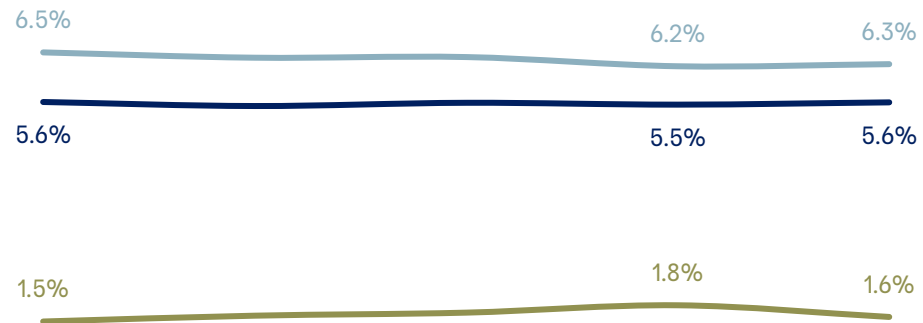


## 90-day Coverage Ratio

Allowances / 90-day PDLs



## Allowances / Gross Loans



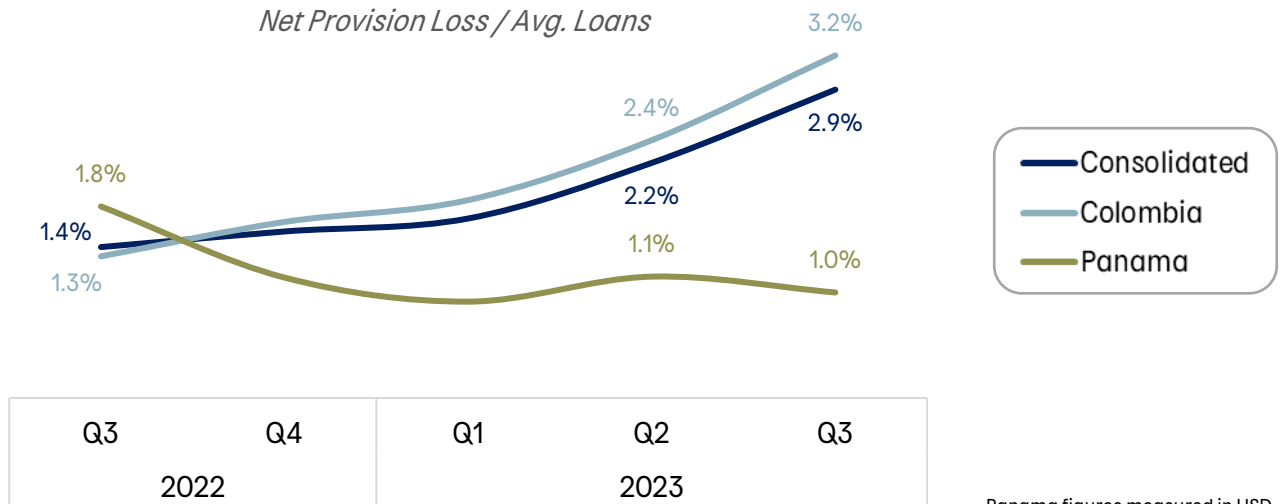
• Panama figures measured in USD.



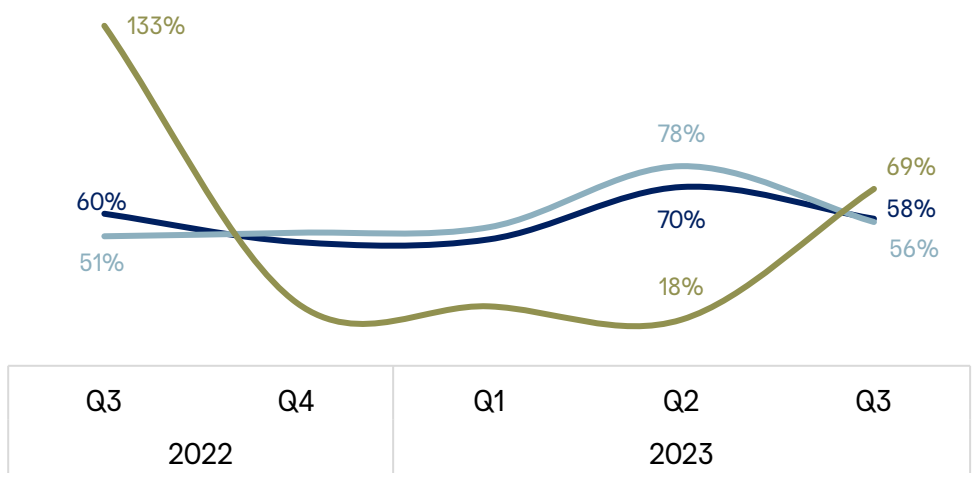
# Loan Portfolio Quality – Cost of Risk & Charge-offs

## Net Cost of Risk

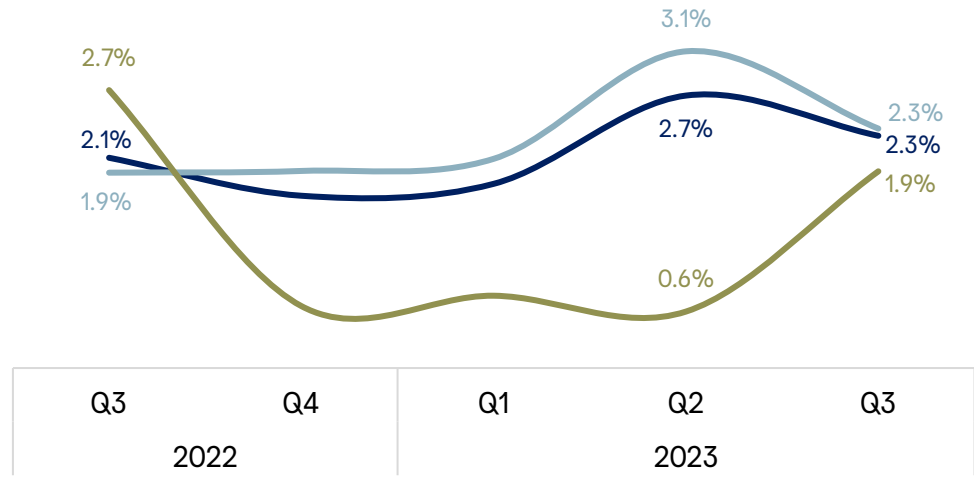
Net Provision Loss / Avg. Loans



## Charge-offs / 90-day PDLs



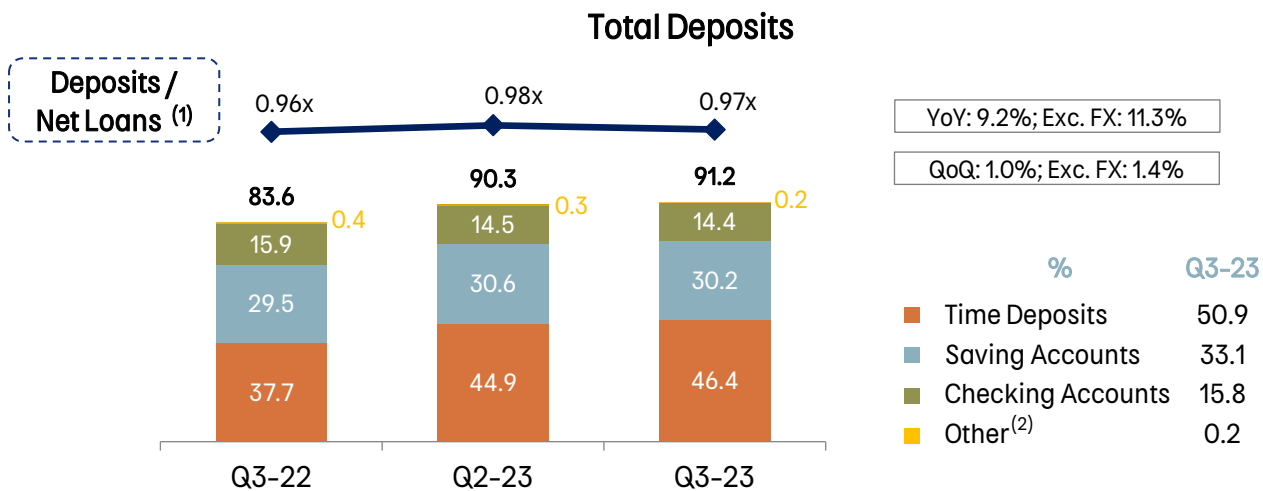
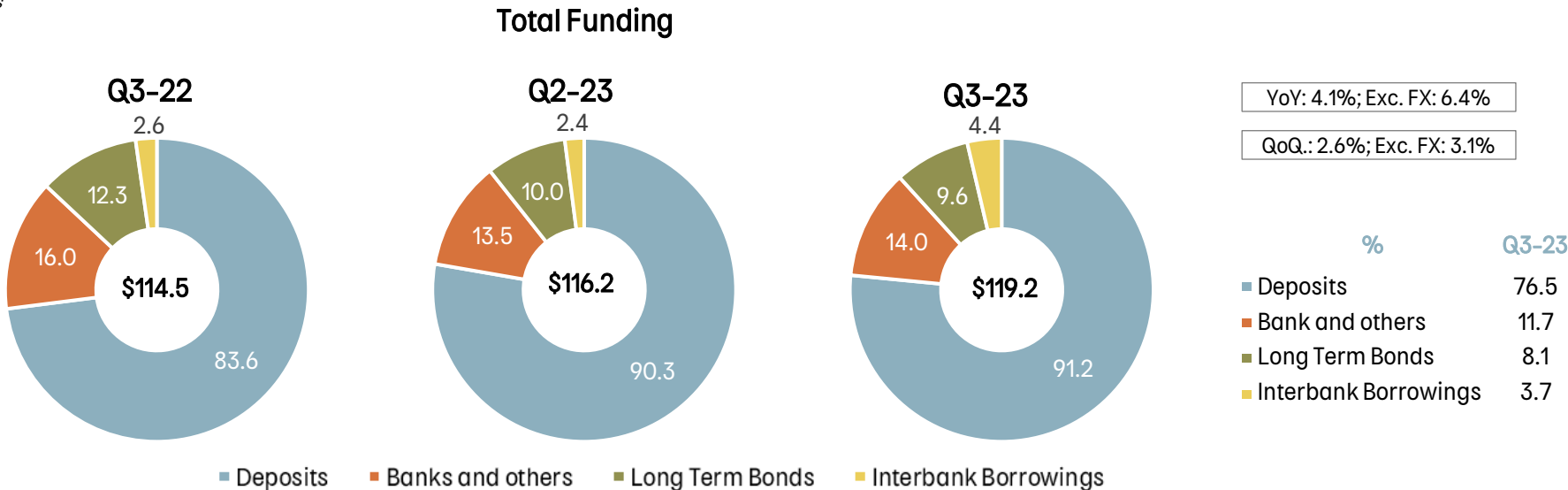
## Charge-offs / Average Loans





# Consolidated Funding

Figures in trillions of pesos



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.



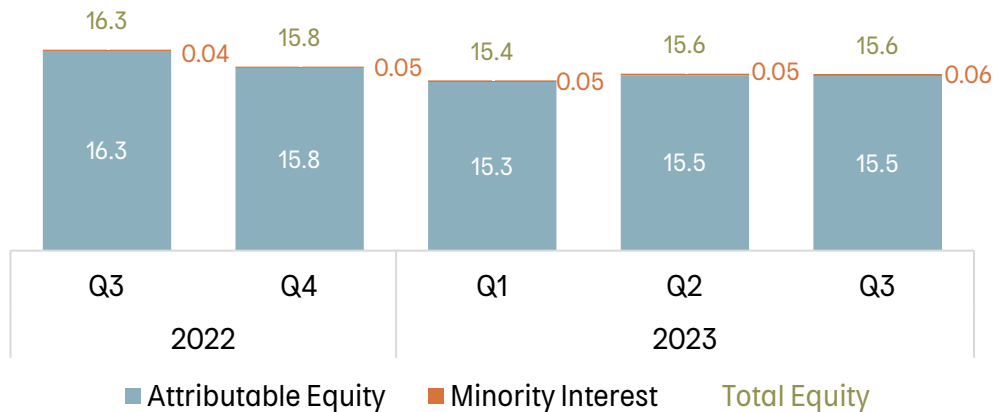
# Equity & Capital Adequacy as Reported

Figures in trillions of pesos

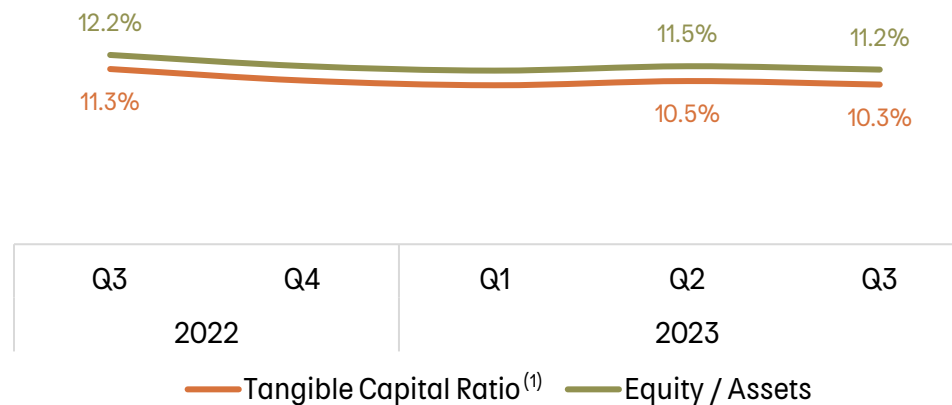
## Equity Composition

Δ YoY: -4.7%

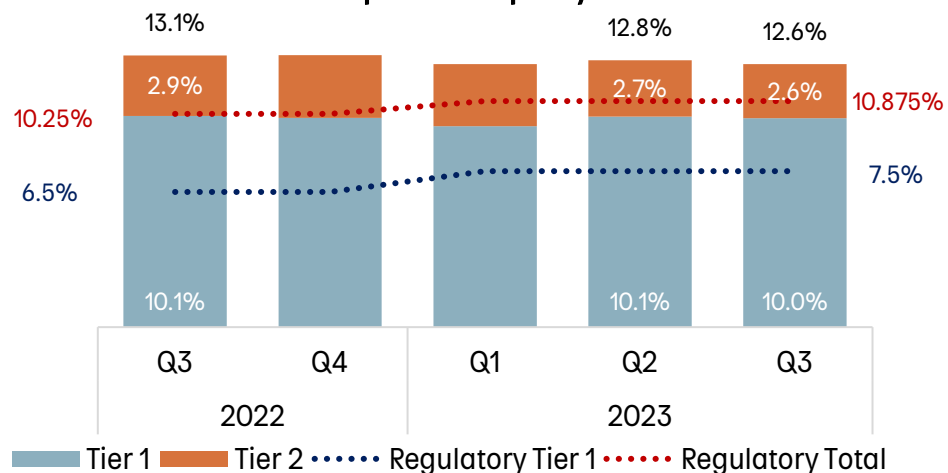
Δ QoQ: -0.1%



## 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.



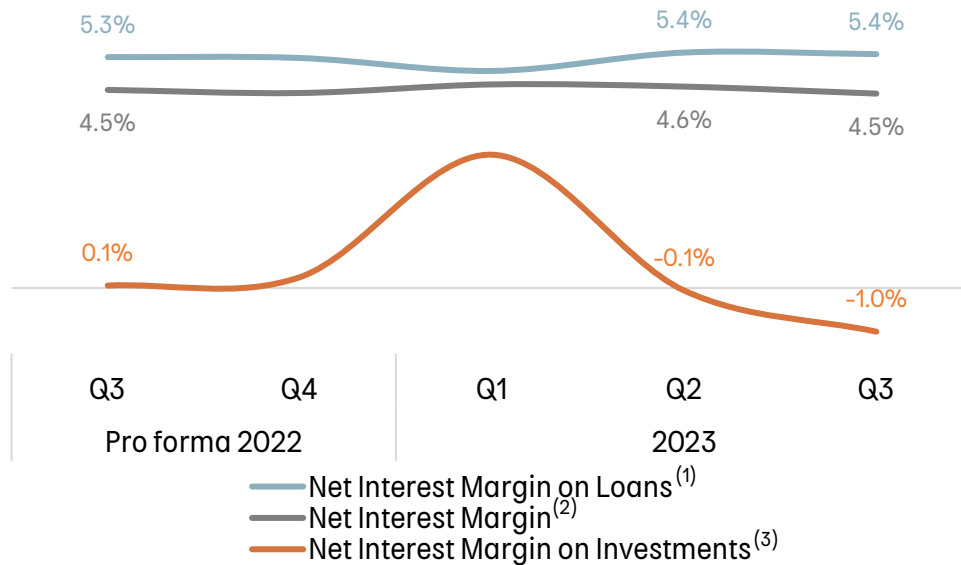
# Consolidated NIM

Figures in billions of pesos

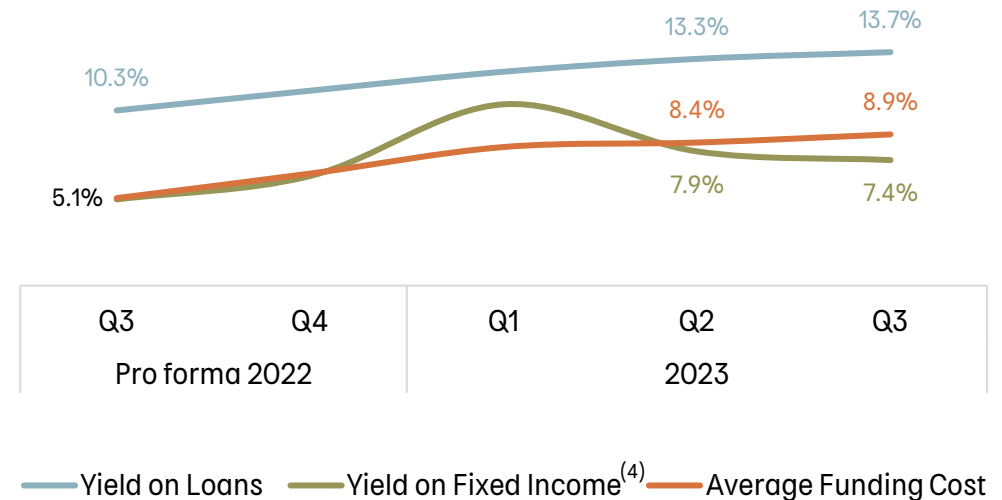
## Net Interest Income

	Q3-22	Q2-23	Q3-23	Growth Rate			
				YoY	Exc. Fx	QoQ	Exc. Fx
Net Interest Income	1,219.3	1,284.4	1,258.4	3.2%	4.3%	-2.0%	-1.3%

## Net Interests 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.

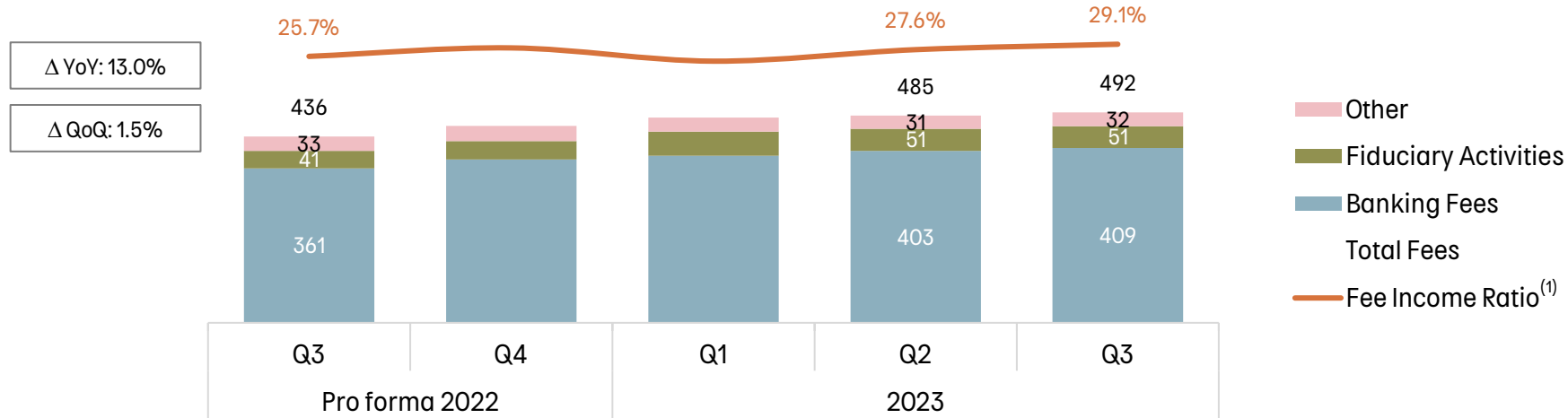
- 3. Investment NIM: Net interest income on Fixed Income Securities + Net Trading Income From Investment Securities Held for Trading + Income from Interbank and Overnight Funds, annualized / Average Securities + Interbank and Overnight Funds.
- 4. Includes Interbank Funds and Repurchase Agreements.



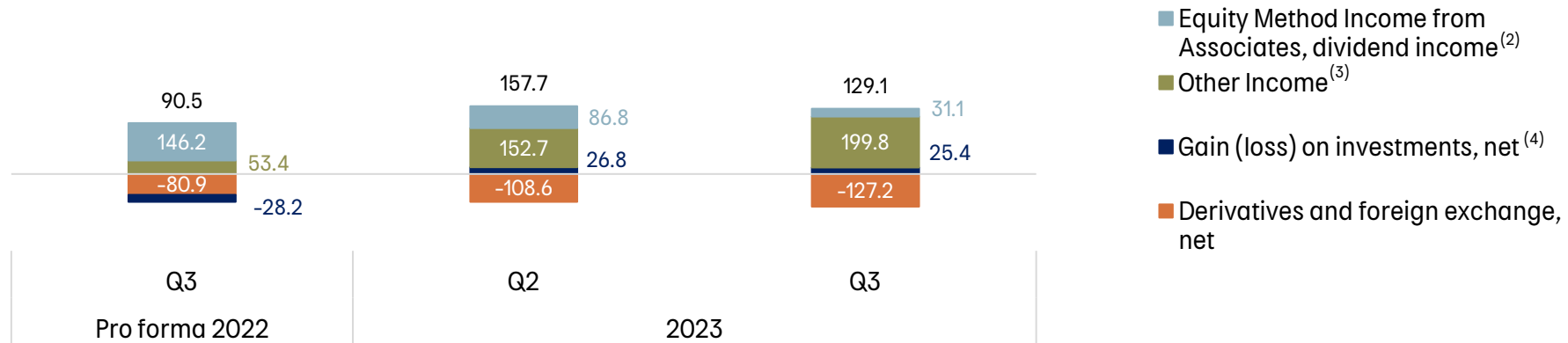
# Fees and Other Income

Figures in billions of pesos

## Fee Structure



## Other income



- Pro-forma figures exclude BHI's contribution.
- 1. Fee Income ratio is calculated:  $\text{Gross Fee Income} / \text{Net Interest Income Before Provisions} + \text{Gross Fee Income} + \text{Total Other Operating Income, net (excluding Others)}$ .
- 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.



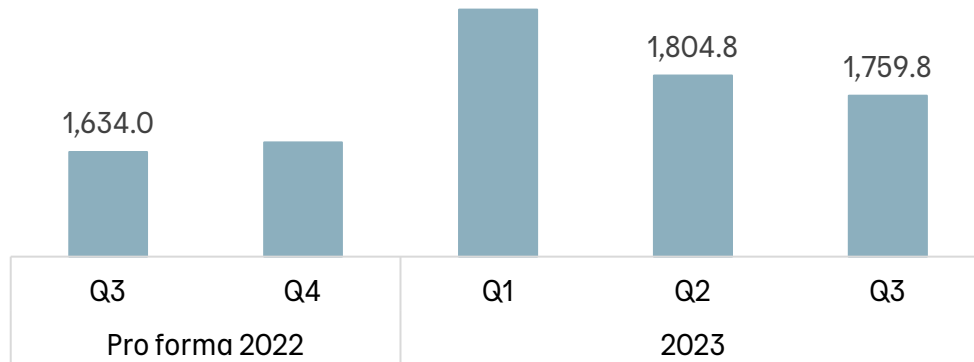
# Efficiency

Figures in billions of pesos

## Total Income<sup>(1)</sup>

Δ YoY: 7.7%

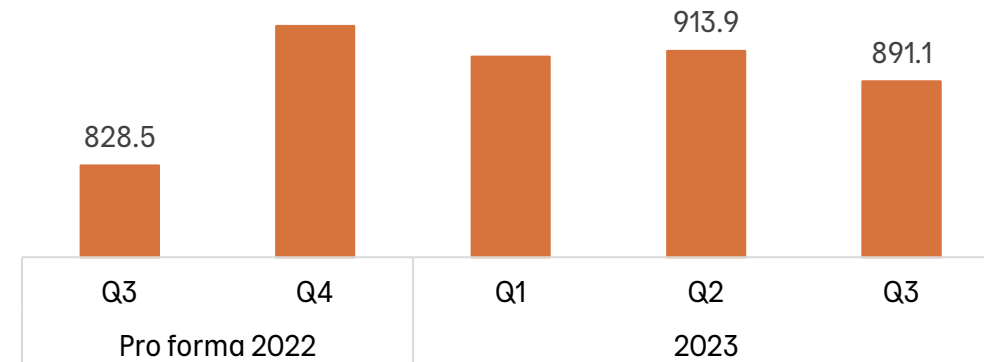
Δ QoQ: -2.5%



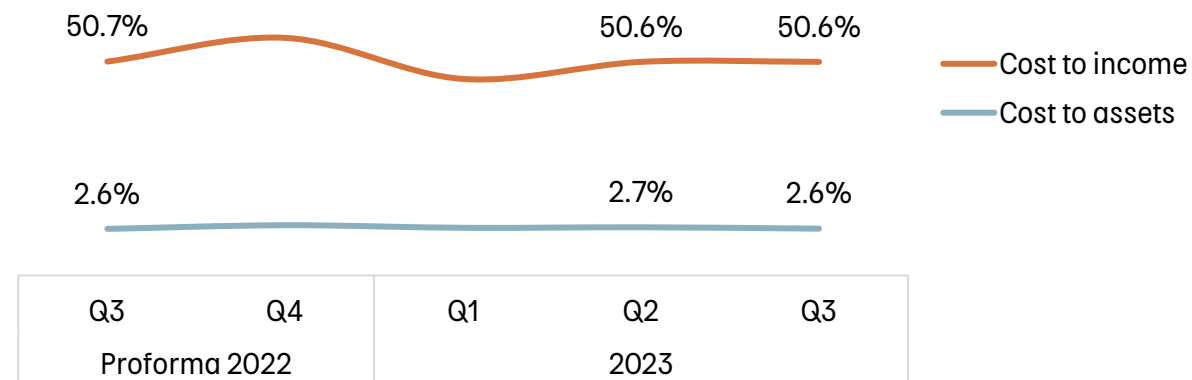
## Total Operating Expenses

Δ YoY: 7.6%

Δ QoQ: -2.5%



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



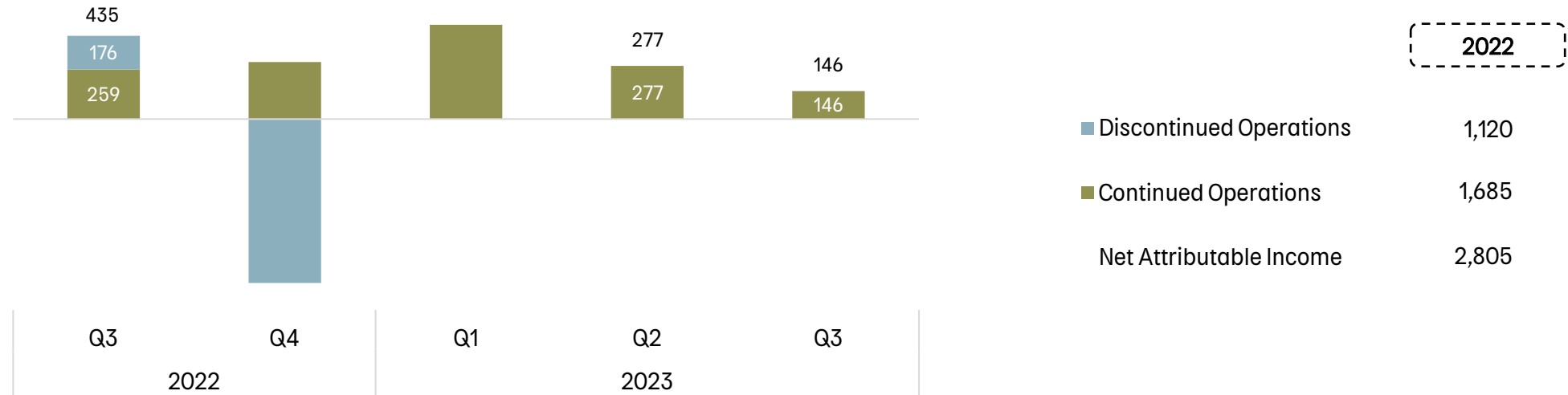
1. Total Income: includes Net Interest Income, Net Income from Commissions and Fees, Net Trading Income, Net Income from Other Financial Instruments Mandatory at FVTPL and Total Other Income.  
 2. Pro forma figures adjust assets to exclude BHI's Discontinued Assets.



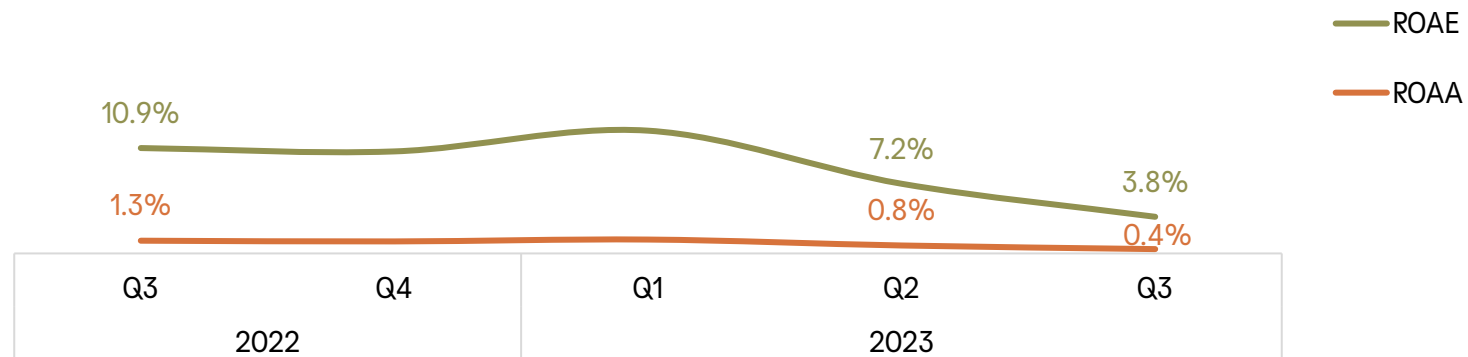
# Profitability as Reported & of Comparable Operations

Figures in billions of pesos

## Net Attributable Income by Quarter



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



1. ROAA & ROAE exclude BHI's extraordinary income.

- 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)

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