

Banco de Bogotá

Corporate presentation

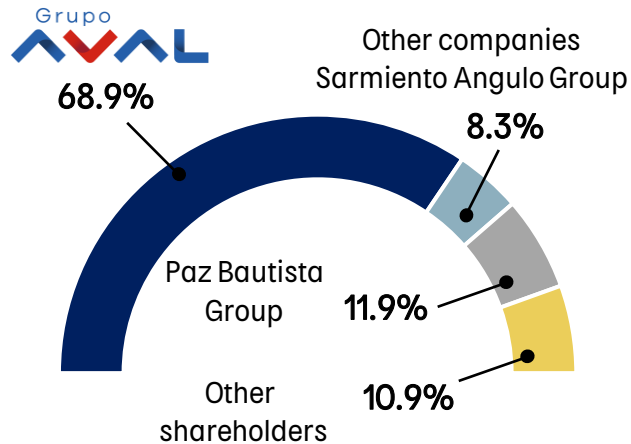


Business Overview

- ✓ Founded in 1870, Banco de Bogotá is Colombia’s oldest financial institution and the main subsidiary of Grupo Aval, the leading financial group in Colombia.
- ✓ Universal bank with a strong presence in the commercial and consumer lending segments and a growing participation in mortgages.
- ✓ Listed in the Colombian Stock Exchange (BVC), Banco de Bogotá’s market capitalization as of March 31st, 2024, was USD \$2.5 billion or COP \$9.4 trillion.

- ✓ We contribute to the growth and well-being of society and our stakeholders through the responsible management of our financial services.
- ✓ Our activity is supported by the effort and dedication of our employees, as well as the trust received from our shareholders and investors.

Ownership



[Click here for additional detail on our shareholder structure](#)

International Recognitions and Awards

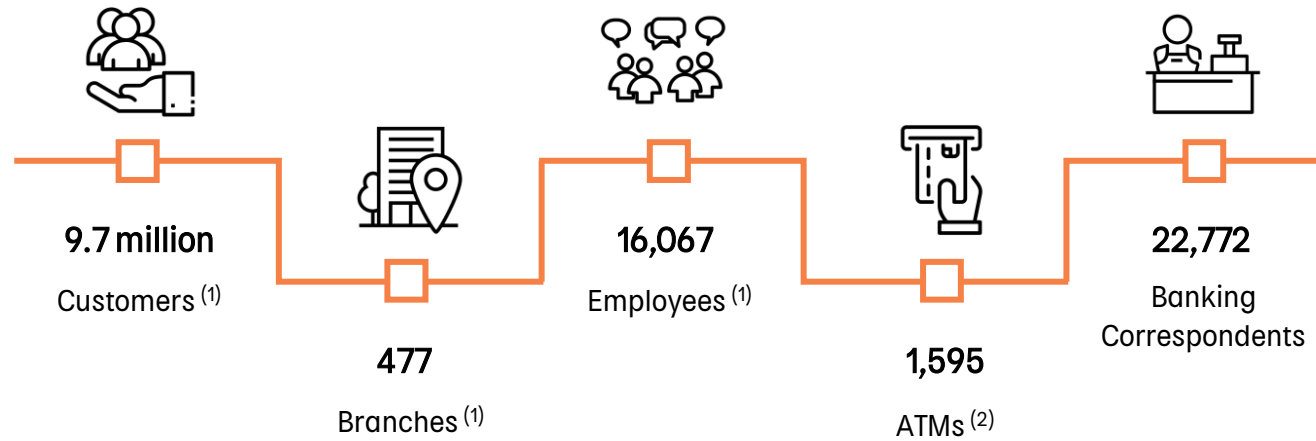
GLOBAL FINANCE

- Best Bank in Colombia 2024
- Best in Lending & Best Mobile Banking App 2023
- Best in Social Media Marketing and Services 2023
- Best Financial Innovation Lab 2023, working with startups and scaleups

EUROMONEY AWARDS FOR EXCELLENCE

- Best Bank for Digital Solutions in Colombia
- Market Leader in Digital Solutions and Diversity & Inclusion

Presence and Key Figures Q1-2024



Market Share

Banco de Bogotá is a leading institution in Colombia



Source: Company's Information

(1) Reflects consolidated figures of customers, employees and branches of Banco de Bogotá, Banco de Bogotá Panamá, Almaviva, Fiduciaria Bogotá and Multi Financial Group (MFG) as of March 31, 2024.

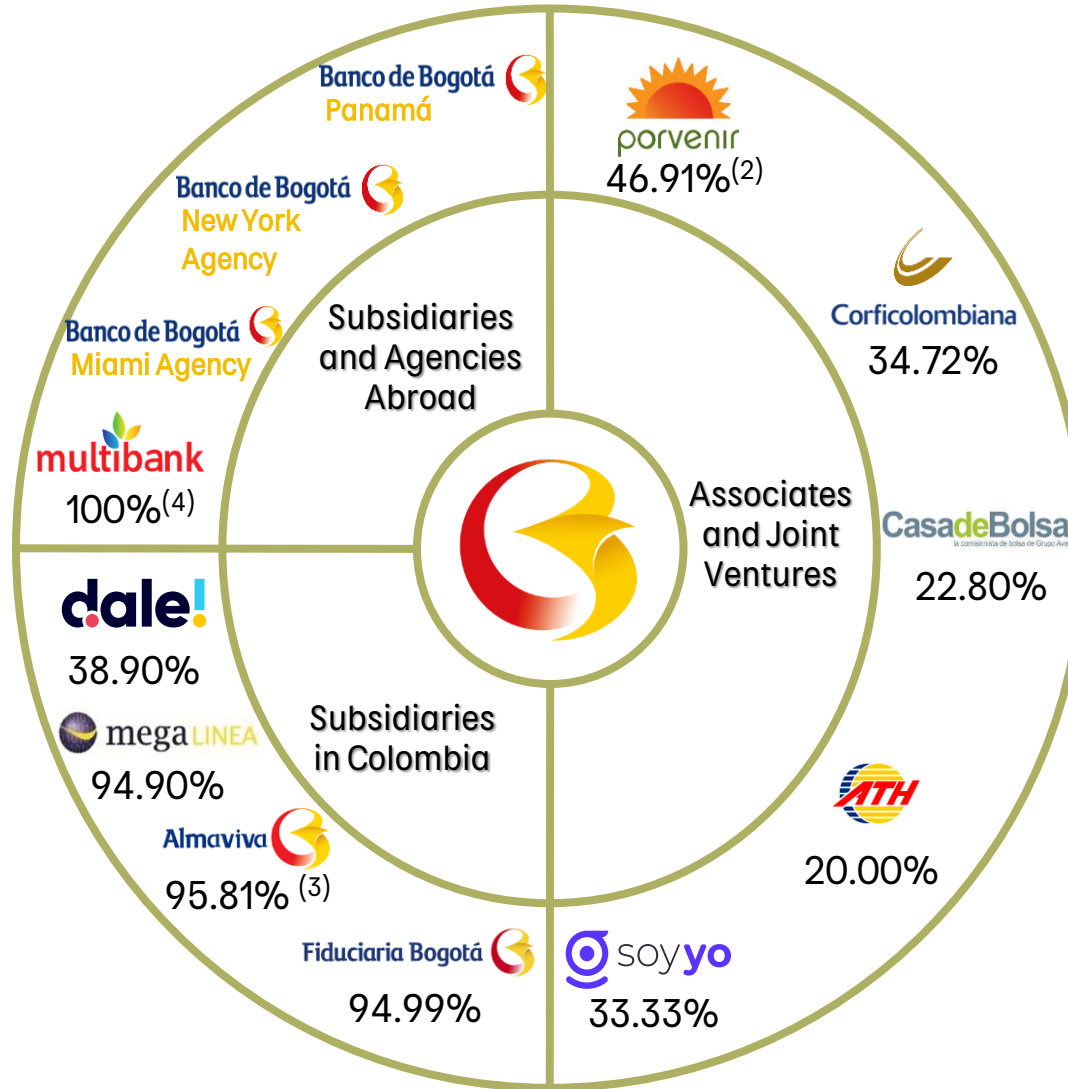
(2) Includes Banco de Bogotá's and Multi Financial Group's ATMs.

(3) Source: Panamanian Banking Superintendence, only considering general licensed banks, figures as of March 2024.

(4) Source: Colombian Financial Superintendence. Net income (Jan. – Mar. 2024). Gross loans exclude repos and interbank loans. Deposits include other deposits.



Corporate Structure



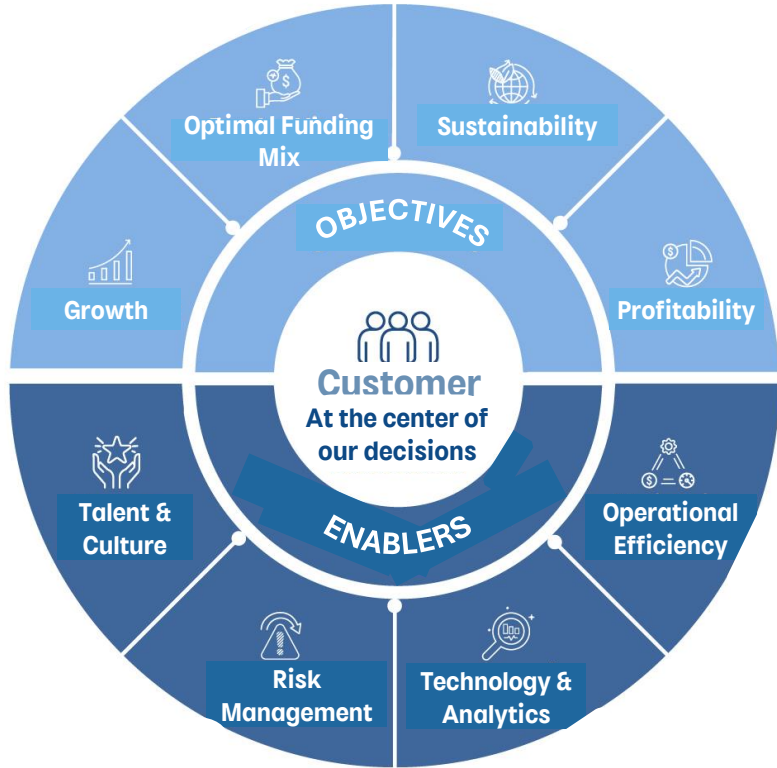
Universal Bank with a wide portfolio of products and services, with presence across Colombia and Panama, and agencies in Miami and New York. ⁽¹⁾

⁽¹⁾ For further information on Banco de Bogotá's products and services, visit <https://www.bancodebogota.com/wps/portal/banco-de-bogota/bogota/informacion-productos-servicios>

⁽²⁾ Banco de Bogotá owns 46.91% of Porvenir through 36.51% direct ownership and 10.40% of indirect ownership through Fiduciaria Bogotá.

⁽³⁾ Banco de Bogotá owns 95.81% of Almaviva through 94.93% direct ownership and 0.88% of indirect ownership through Banco de Bogotá Panamá.

⁽⁴⁾ Banco de Bogotá owns 99.57% of MultiFinancial Group through 100% ownership of MultiFinancial Holding.



Strategic Principles

1. Focus on key segments
2. Customer base deepening
3. Differentiated valued propositions

Achievements in 2023 – BdB in Colombia



Customer

- We expanded the range of the listening model by 40%, reaching **2 million interactions**, with a 95% coverage of the customer lifecycle.
- We **reduced response times** on easily resolved issues, from 8 to 4 days.
- We registered more than **2.3 million active digital customers and +76.4 million** monetary transactions.



Analytical Capacity and Digital Transformation

- We reached **\$2.5 trillion** of marginal business volume generated thanks to the development of AI Machine Learning models.
- We developed **100% digital disbursements** for companies, with more than 1,445 operations for a total of \$193,275 million.
- We created the Analytics Academy, **which trained more than 200 employees (2,625 hours of training)**, strengthening analytical and technical skills to drive the different business fronts.



Expense Control and Operational Excellence

- We continue to be a **carbon neutral entity**, reducing emissions by 19% compared to 2022.
- We installed **40 photovoltaic systems**, achieving a generation of **839,434 kWh/year**.
- We implemented **81 automation solutions** (Bots, Applications, and Automated Flows).



Sustainable Growth

- We grew our green portfolio more than 8 times in the last 3 years, from \$0.3 trillion to over **\$2.6 trillion** at year-end 2023.
- We disbursed **\$4 trillion** in **more than 20,000 loans** to our **8,000 SME lending customers**.
- We disbursed **\$85 billion in digital microloans** to more than 8,900 micro-entrepreneurs in over 300 municipalities.



Risk Control

- **402 customers** were analyzed through ESRMS¹, for a total appraised amount of \$31 trillion.
- Our risk management focused on controlling risk indicators for the consumer portfolio, **reducing this portfolio's Quality Indicator to 7.2%**.
- We trained employees on **information security and cybersecurity awareness**, including topics related to the prevention of risks derived from Phishing, Vishing, and Smishing.



Employees and Society

- We were recognized as the **4th most inclusive company** in Latin America by the National Consulting Center and the Chamber of Diversity.
- For the 4th consecutive year, we obtained the **Great Place to Work** certification from the Great Place to Work Institute and from Icontec.
- Asobancaria and Global Compact awarded our accessible financial education program, for the hearing impaired.

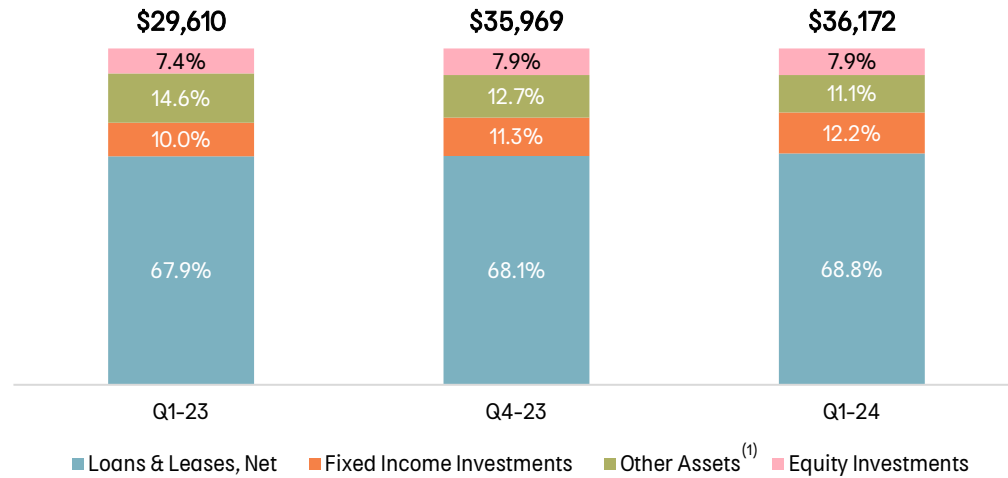
(1) ERMS: Environmental and Social Risk Management System



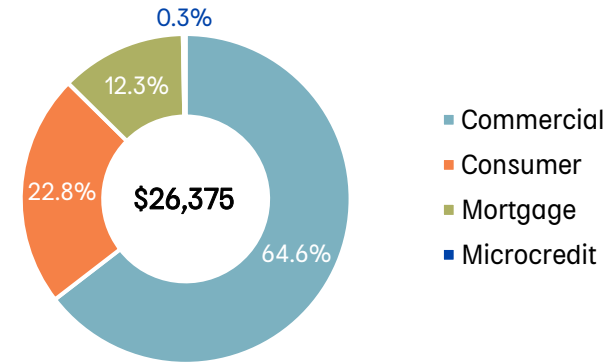
Balance Sheet Q1-2024

Figures in USD millions

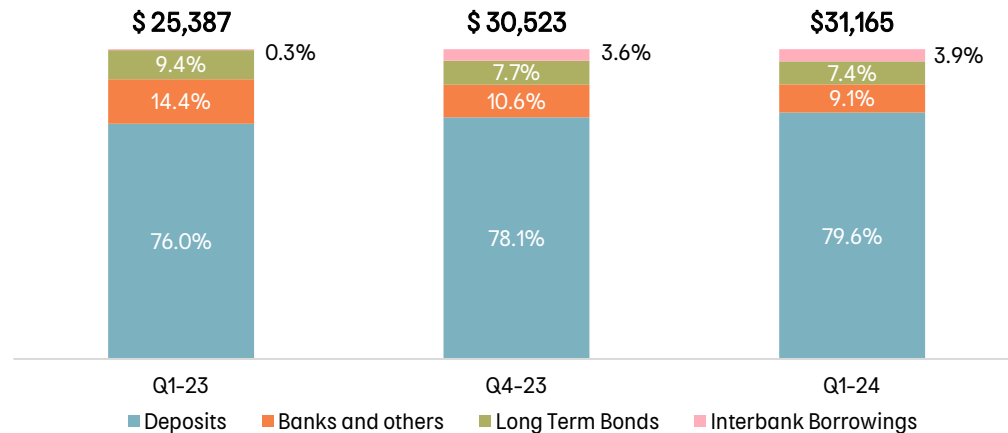
Total Assets Breakdown



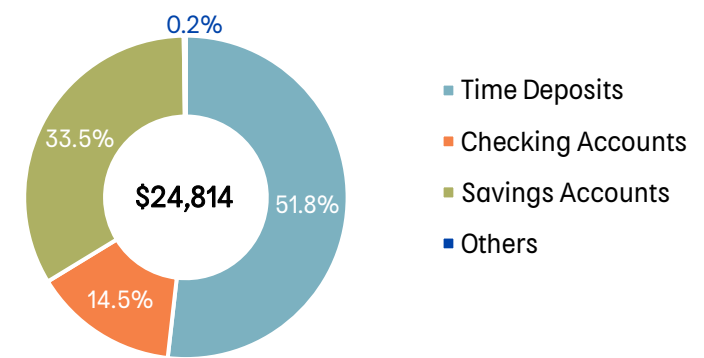
Gross Loan Portfolio⁽²⁾



Funding Structure



Deposits



(1) Other assets: cash and balances with central banks, derivatives, provisions for financial assets held for investment, other financial assets at fair value through P&L, non-current assets held for sale, tangible assets, intangible assets, other receivables, derivative hedging instruments, other assets and income tax assets (deferred tax assets and liabilities are included on a net basis).
 (2) Gross loan portfolio excludes repos and interbank funds.



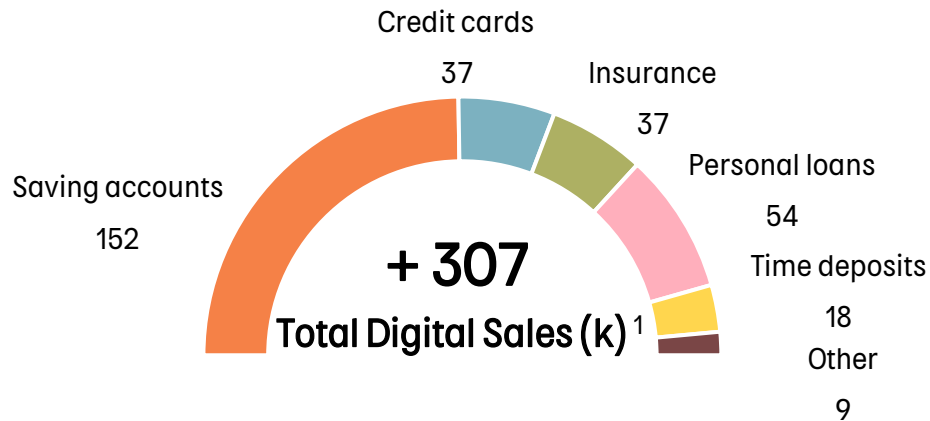
Digital Transformation



2,527

Active Digital Clients (k)

60%
of digital channel adoption



Transformation of technology based on **APIs**

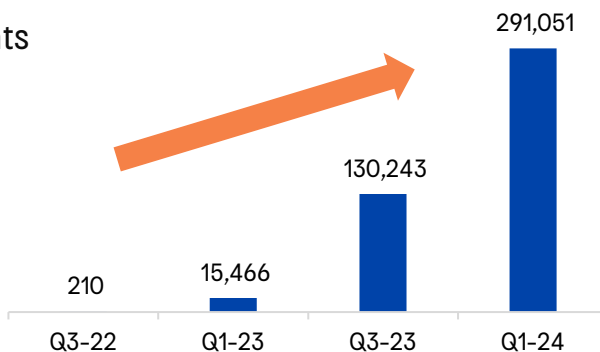
Corporate Segment

Over **6** products with a digital experience

↑ 79% in disbursements vs Q4-2023

Empowering **8** out of **10** sales staff to use digital tools

Disbursed Amounts (millions)



Strengthening our digital channels



SUPERINTENDENCIA FINANCIERA DE COLOMBIA

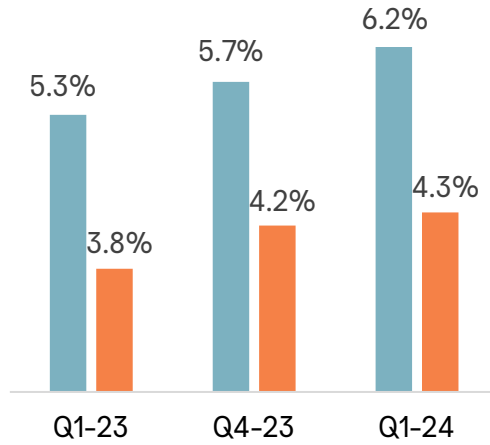
VIGILADO

(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, mortgage loans, loan purchases, payroll advance (ADN), term deposits, payroll loans, substitution of liabilities, BNPL, vehicles, microfinance and checking account.



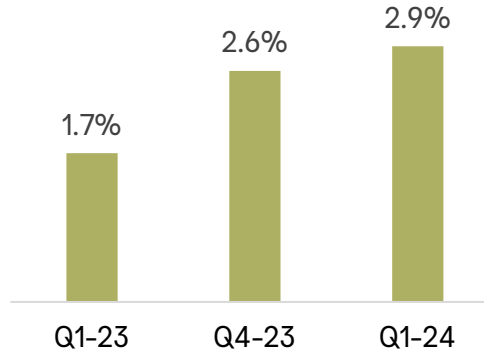
Risk Control

Total PDLs



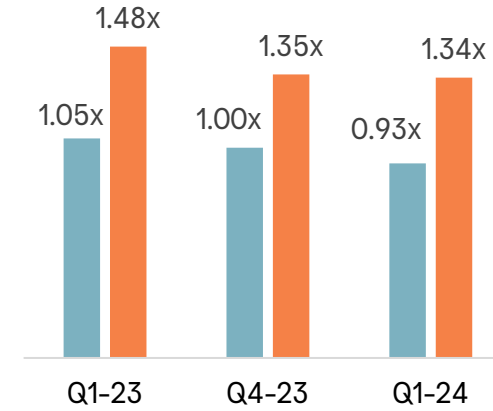
Net Cost of Risk

Net impairment loss/
average loans

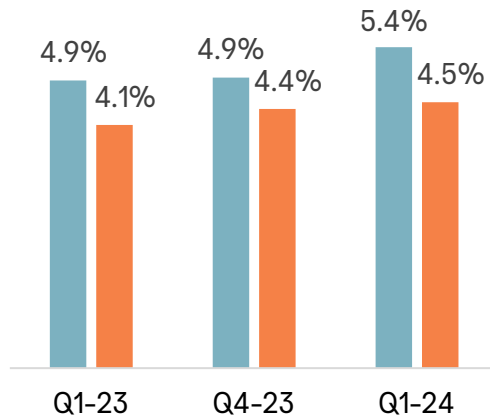


Coverage

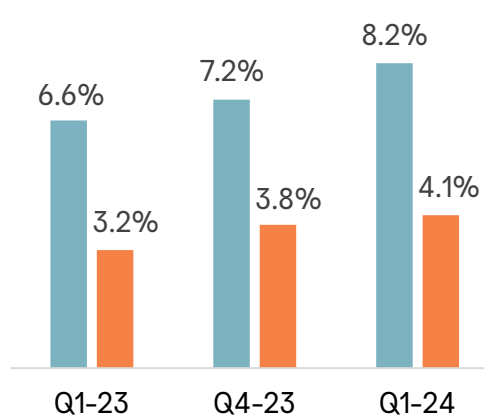
Allowances / PDLs



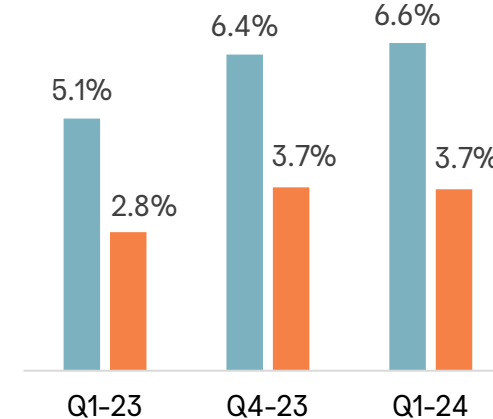
Commercial PDLs



Consumer PDLs



Mortgage PDLs



■ 90-day
 ■ 30-day
 ■ Net cost of risk for the quarter



Credit Ratings

International Ratings

July 10th, 2023

**Baa2
Stable**

Moody's Investors Service

"The bank's BCA reflects its strong and resilient earnings generation, its stable access to domestic deposits, which limits refinancing risks and benefits margins."

April 22nd, 2024

**BB+
Stable**

Fitch Ratings

"The bank's ratings also consider its consistent financial performance, reasonable credit and risk policies, and ample and diversified funding base."

July 19th, 2023

**BB+
Negative***

S&P Global

"Banco de Bogotá's stable outlook reflects our expectation that it will maintain its strong brand in Colombia, along with its geographic diversification through Multibank."

Local Rating

November 15th, 2023

AAA

BRC Ratings S&P Global

"Banco de Bogotá has increased its market share and maintains a solid business position among industry leaders."

Foreign Currency Bonds	Moody's Investors Service	Fitch Ratings	S&P Global*
Senior Notes (due 2027)	Baa2/Stable	BB+/Stable	BB+ / Negative*
Subordinated Notes (due 2026)	Ba2/Stable	BB-/Stable	

[Click here for our updated rating reports](#)

Quotes from final reports from: Moody's Investor Services, Fitch Ratings, S&P Global and BRC Ratings S&P Global.

* On January 19th, 2024, S&P changed its outlook from stable to negative.



Sustainability



Reports and Standards

For the fourth year in a row, we were part of S&P Global's Sustainability Yearbook, placing us in the **top 4%**.

Sustainable Business

- We ended March with green loans of **COP \$3.5 trillion (USD \$911 million)**, which represent a growth of 34% against December figures.
- **Growth of 10.8x** in our green portfolio in the last 4 years.
- We have **COP \$10.7 trillion (USD \$2.8 billion) in social loans** directed towards SMEs and social housing.
- **COP \$258 billion (USD \$67 million) in loans for SMEs**, of which 37% is placed in towns under the poverty line.
- **COP \$3.2 trillion (USD \$833 million) in social housing loans**, 43% is directed to women.

COP \$13 trillion (USD \$3.4 billion)
in total sustainable loans

We reported the impact report on our first Sustainable Subordinated Bond in international markets, for **USD \$230 million**.

Sustainable Funding

Results of the first sustainable bond issuance

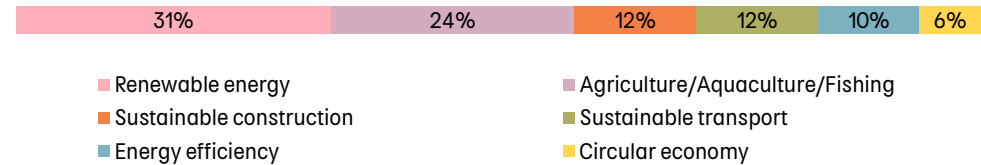
Issuance of **USD \$230 M**
COP \$879,071.5 M

Green loan **USD \$77.5 M**
COP \$296,209 M

Social loan **USD \$152.5 M**
COP \$582,863 M

Green Loans

- We disbursed **58 green loans** supporting climate change adaption and mitigation.



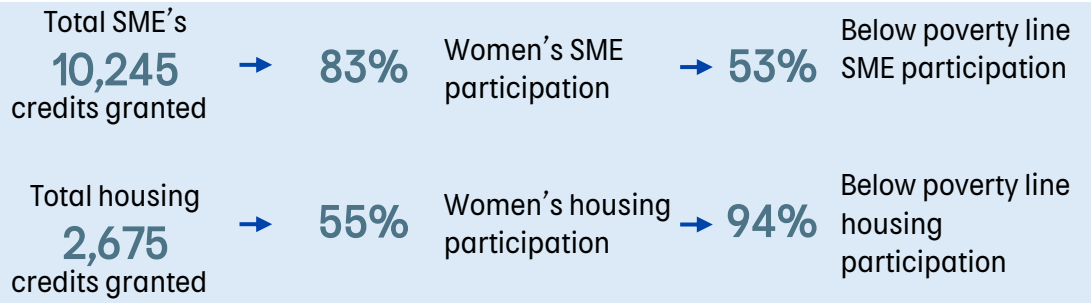
Social Loans

- We disbursed **12,920 loans** supporting prosperity and gender equality.



Featured event




We participated in the financing of four photovoltaic solar parks in the country with **COP \$519 billion (USD \$135 million)**, that generates approximately 1,345 GW/h of energy annually and prevents the emission of over 200 thousand tons of CO2 equivalent each year.





Q1-2024 Performance Overview

Attributable Net Income for Q1-2024 was USD \$53.8 million leading to an annualized 5.3% ROAE.

 <p>Profitability</p>	<p>0.6% ROAA</p>	<p>5.3% ROAE</p>	<ul style="list-style-type: none"> • ROAA and ROAE improved in Q1-2024 to 0.6% and 5.3%, respectively, mainly from NIM enhancement and a lower effective tax rate. • NIM for the quarter was 4.5%, an increase from the previous quarter's 4.3%. • Fee income ratio decreased slightly in the first quarter to 25.5% • Efficiency was 49.2% for cost to income and 2.7% for cost to assets.
	<p>Net Interest Margin</p>	<p>4.5%</p>	
	<p>Fee Income Ratio</p>	<p>25.5%</p>	
	<p>49.2% Efficiency Ratio</p>	<p>2.7% Cost to Assets Ratio</p>	
 <p>Balance Sheet</p>	<p>Gross Loans</p>	<p>\$ 26,375 USD Million</p>	<ul style="list-style-type: none"> • Gross loans increased by 2.4% this quarter, mainly explained by growth in commercial loans and in mortgages. • Deposits increased 4.7% this quarter, led by higher time deposits (7.4%), and higher savings accounts (5.2%) and offset by lower current accounts (-4.3%). • Deposits / net loans ratio was 1.00x, on target.
	<p>Total Deposits</p>	<p>\$ 24,814 USD Million</p>	
	<p>Deposits / Net Loans</p>	<p>1.00x</p>	
	<p>Deposits / Funding</p>	<p>79.6%</p>	
 <p>Credit & Capital</p>	<p>90+ Days PDL Ratio</p>	<p>4.3%</p>	<ul style="list-style-type: none"> • 90-day PDLs deteriorated 14 basis points to 4.3%, whilst 30-day PDLs deteriorated 58 basis points. • Net cost of risk was 2.9% in Q1-2024. • Tier 1 ratio stands at 12.4% and total capital adequacy ratio was 14.4%. Total capital adequacy diminished due to dividends, and a lower weighting of the subordinated bonds in tier 2 capital.
	<p>Net Cost of Risk</p>	<p>2.9%</p>	
	<p>Tier 1</p>	<p>12.4%</p>	
	<p>Capital Adequacy</p>	<p>14.4%</p>	

Banco de Bogotá



www.bancodebogota.com

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