



Cambiando Contigo

## Meeting with Investors:

June 17<sup>th</sup>, 2024

- Bank of America
- Pinebridge
- Macquarie
- Point Break
- BTG Pactual
- Inteligio
- Credicorp Capital
- Compass



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.

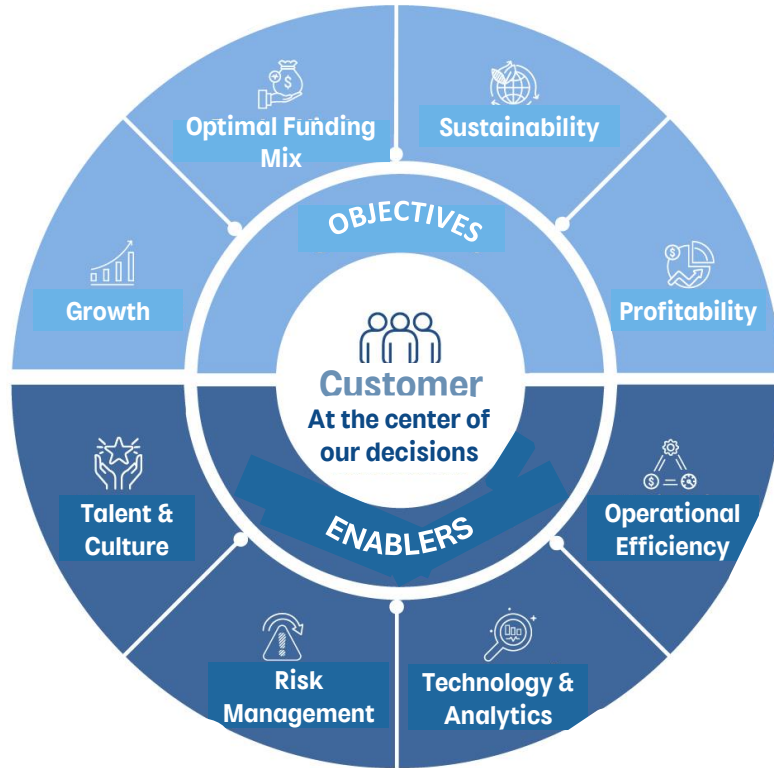
The financial information included in this report was prepared with unaudited consolidated financial information, in accordance with IFRS as currently issued by the IASB. Details of the calculations of non-GAAP measures such as ROAA and ROAE, among others, are explained when required in this report.

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, and its value was reflected in the balance sheet as an investment in associates. 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, 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. The above, with the purpose of presenting indicative results of our operation 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 revaluation as of March 31, 2024 was 17.3% and quarterly devaluation was 0.5%. In this report, calculation of growth, excluding the exchange rate movement of the Colombian peso, uses the exchange rate as of March 31, 2024 (COP 3,842.3).

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.






## Strategic Principles

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



# Q1-2024 Performance Overview

Attributable Net Income for Q1-2024 was \$206.8 billion pesos leading to an annualized 5.3% ROAE.

 <b>Profitability</b>	0.6% ROAA	5.3% ROAE	<ul style="list-style-type: none"> <li>ROAA and ROAE improved in Q1-2024 to 0.6% and 5.3%, respectively, mainly from NIM enhancement and a lower effective tax rate.</li> <li>NIM for the quarter was 4.5%, an increase from the previous quarter's 4.3%.</li> <li>Fee income ratio decreased slightly in the first quarter to 25.5%</li> <li>Efficiency was 49.2% for cost to income and 2.7% for cost to assets.</li> </ul>
	Net Interest Margin	4.5%	
	Fee Income Ratio	25.5%	
	49.2% Efficiency Ratio	2.7% Cost to Assets Ratio	
 <b>Balance Sheet</b>	Gross Loans	\$ 101.3 Ps. Trillion	<ul style="list-style-type: none"> <li>Gross loans increased by 2.4% this quarter, mainly explained by growth in commercial loans and in mortgages.</li> <li>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%).</li> <li>Deposits / net loans ratio was 1.00x, on target.</li> </ul>
	Total Deposits	\$ 95.3 Ps. Trillion	
	Deposits / Net Loans	1.00x	
	Deposits / Funding	79.6%	
 <b>Credit &amp; Capital</b>	90+ Days PDL Ratio	4.3%	<ul style="list-style-type: none"> <li>90-day PDLs deteriorated 14 basis points to 4.3%, whilst 30-day PDLs deteriorated 58 basis points.</li> <li>Net cost of risk was 2.9% in Q1-2024.</li> <li>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.</li> </ul>
	Net Cost of Risk	2.9%	
	Tier 1	12.4%	
	Capital Adequacy	14.4%	



# Digital Transformation

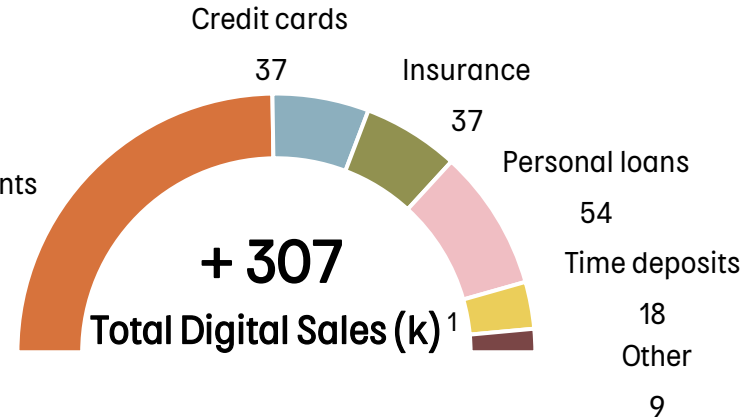


## 2,527

Active Digital Clients (k)

## 60%

of digital channel adoption



Transformation of technology based on **APIs**

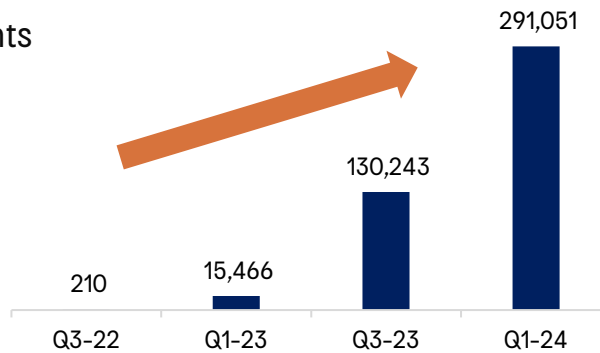
## Corporate Segment

Over **6** products with a digital experience

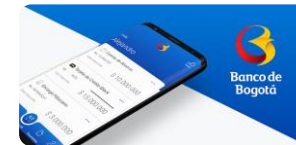
**↑79%** in disbursements vs Q4-2023

Empowering **8** out of **10** corporate force to use digital tools

Disbursed Amounts (millions)



## Strengthening our 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, mortgage loans, loan purchases, payroll advance (ADN), Term Deposits, payroll loans, substitution of liabilities, BNPL, vehicles, microfinance and checking account.

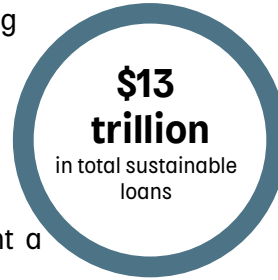


## Reports and Standards

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



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

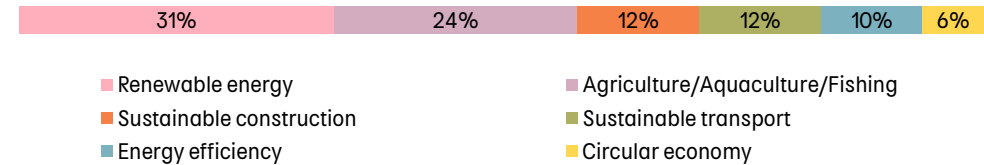
Issuance of  
**USD 230 M**  
COP \$879,071.5 M

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.



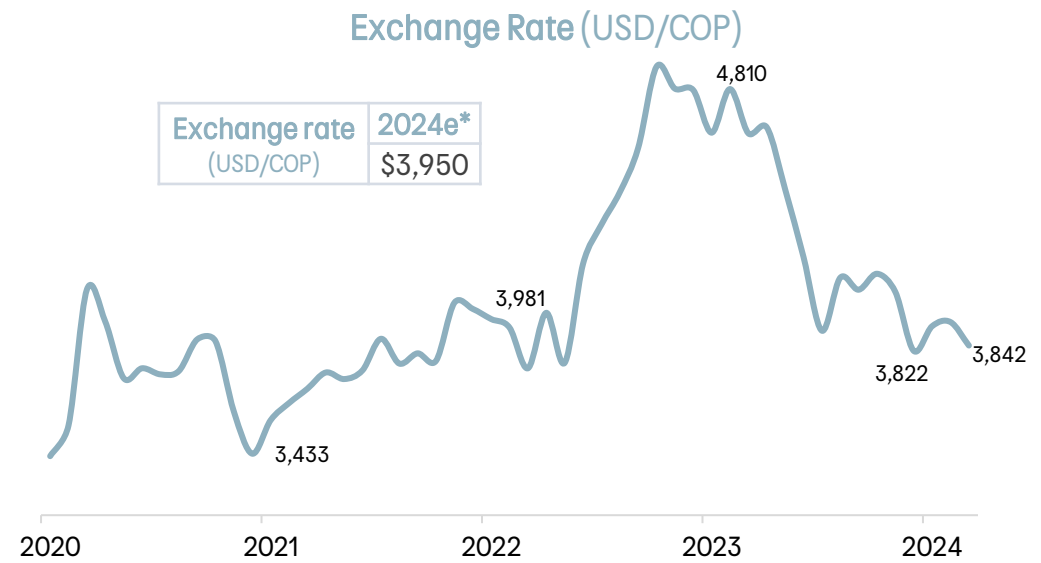
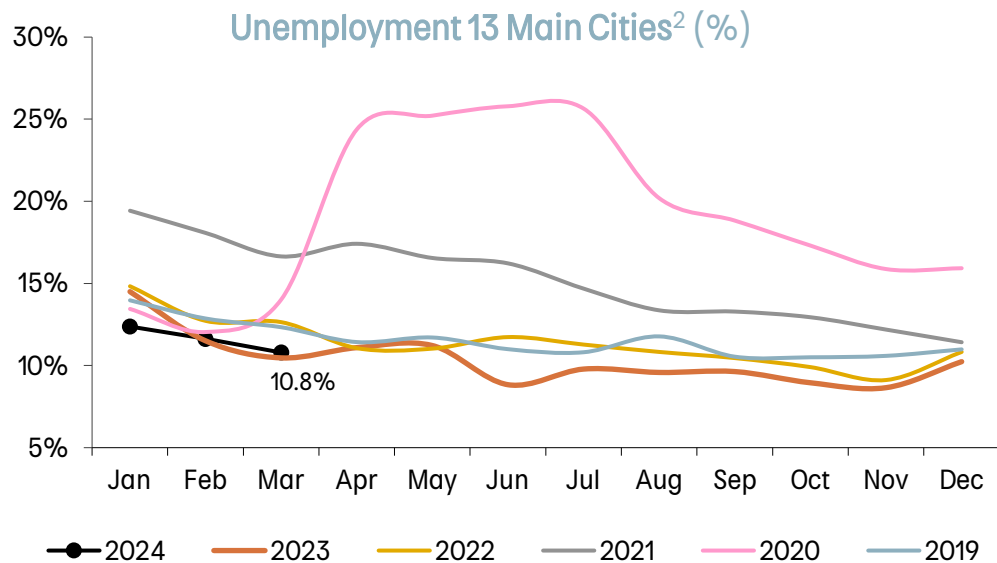
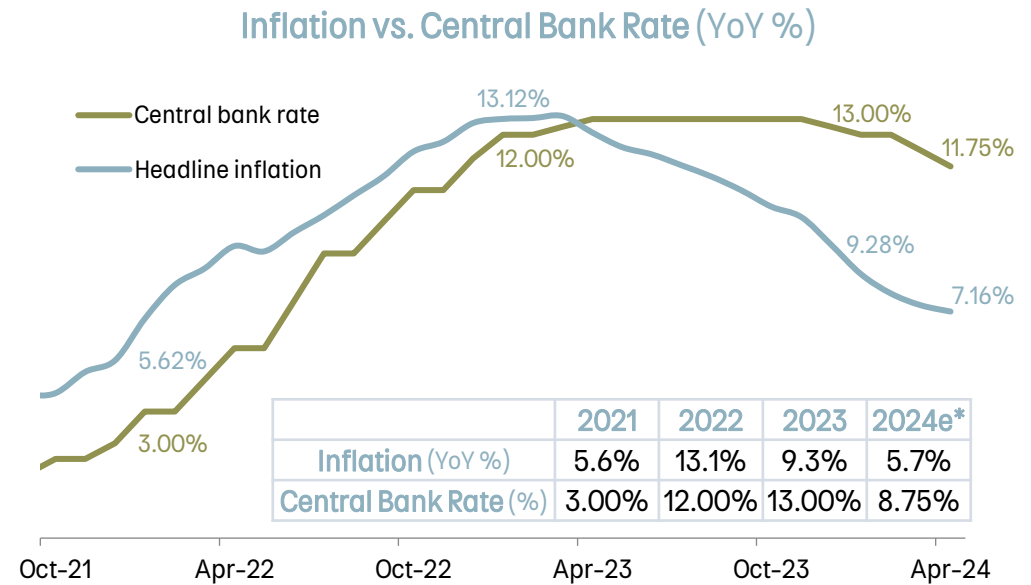
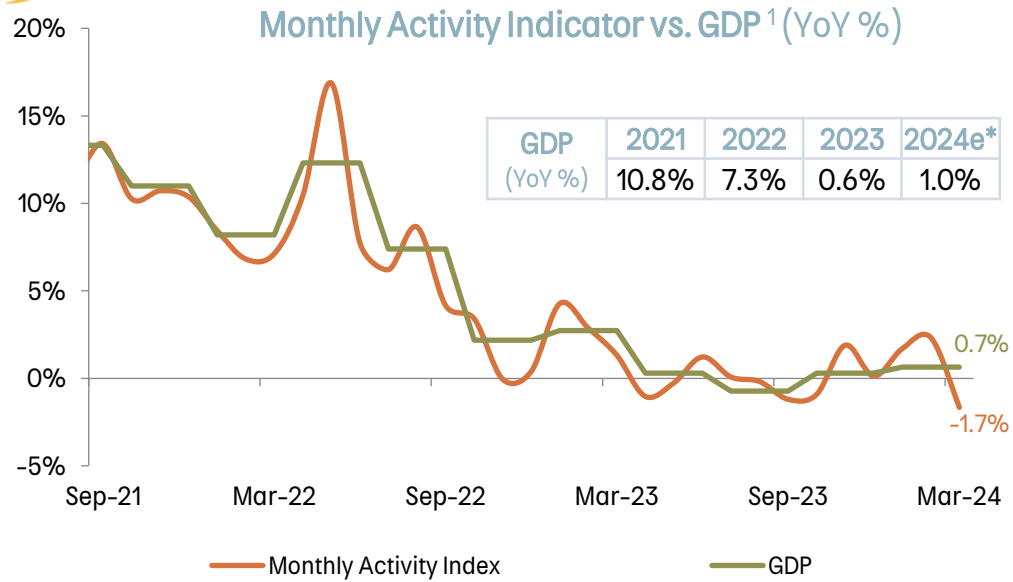
### Featured event

We participated in the **financing of four photovoltaic solar parks in the country with \$519 billion**, that generates approximately 1,345 GWh of energy annually and prevents the emission of over 200 thousand tons of CO2 equivalent each year.

Total SME's <b>10,245</b> credits granted	→ <b>83%</b>	Women's SME participation	→ <b>53%</b>	Below poverty line SME participation
Total housing <b>2,675</b> credits granted	→ <b>55%</b>	Women's housing participation	→ <b>94%</b>	Below poverty line housing participation



# 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.

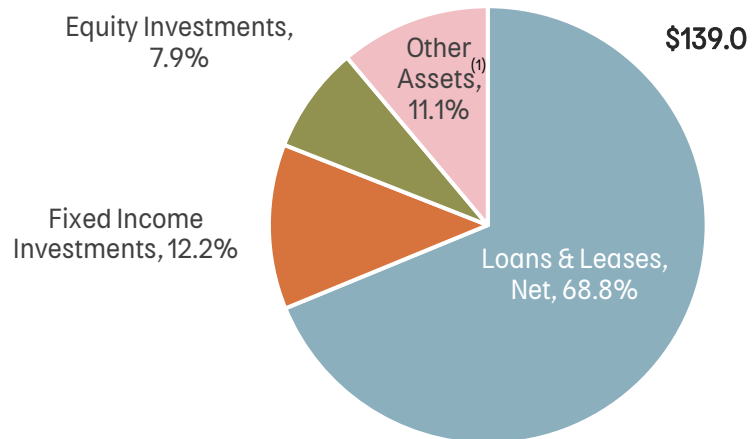
1. Original series.
2. Non-seasonally adjusted series.



# Assets & Loan Portfolio Detail – Consolidated

Figures in trillion COP

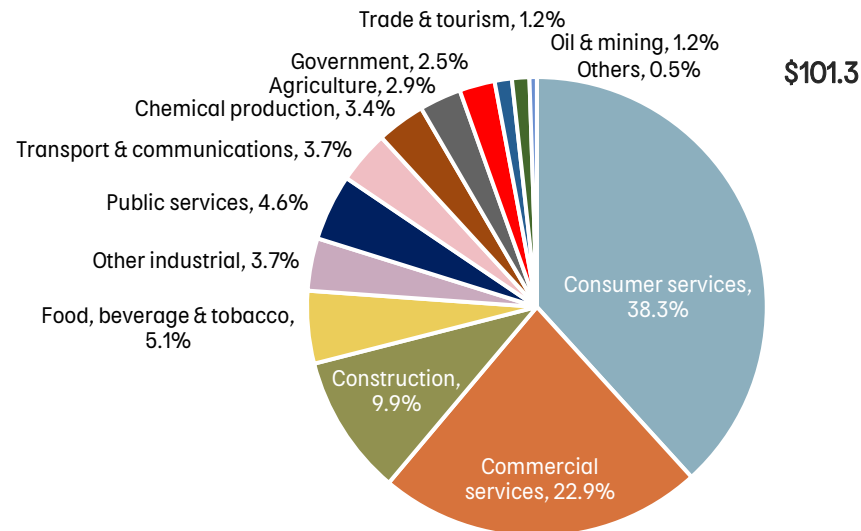
## Total Assets Breakdown



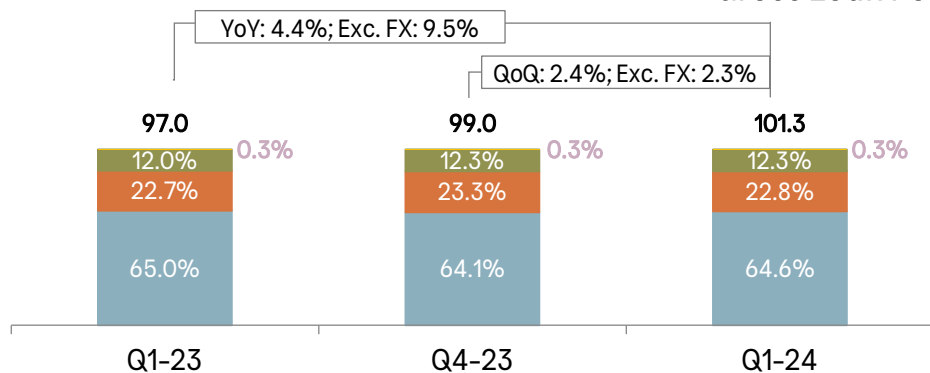
Δ YoY: 1.0%/ Exc. FX: 5.1%

Δ QoQ: 1.1%/ Exc. FX: 1.0%

## Gross Loan Portfolio Structure



## Gross Loan Portfolio Breakdown (2)



	Δ YoY	Δ Exc. FX	Δ QoQ	Δ Exc. FX
Commercial	3.7%	9.2%	3.1%	3.0%
Consumer	4.9%	8.2%	0.3%	0.2%
Mortgage	7.5%	14.0%	2.7%	2.6%
Microcredit	6.6%	6.6%	2.7%	2.7%

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.

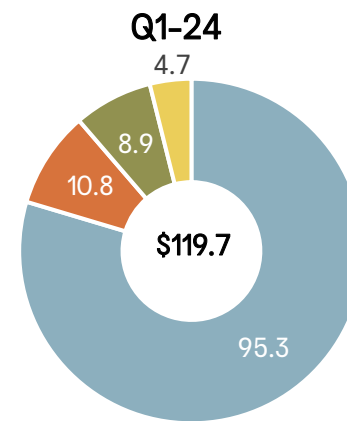
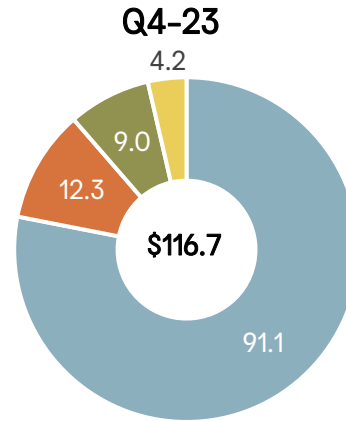
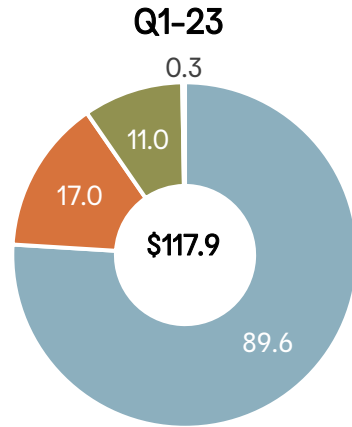




# Consolidated Funding

Figures in trillion COP

## Total Funding



YoY: 1.5%; Exc. FX: 5.9%

QoQ: 2.6%; Exc. FX: 2.5%

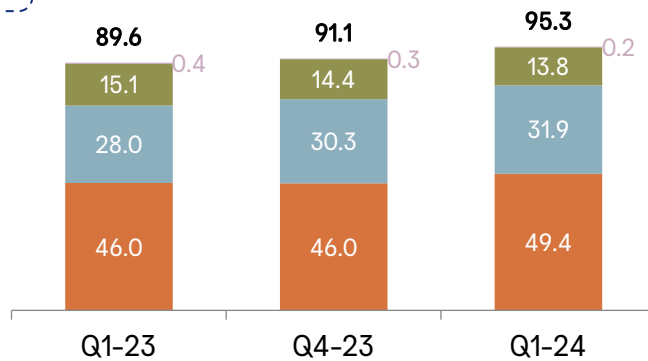
■ Deposits ■ Banks and others ■ Long Term Bonds ■ Interbank Borrowings

	%	Q1-24
Deposits		79.6
Bank and others		9.1
Long Term Bonds		7.4
Interbank Borrowings		3.9

## Total Deposits

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

0.98x 0.98x 1.00x

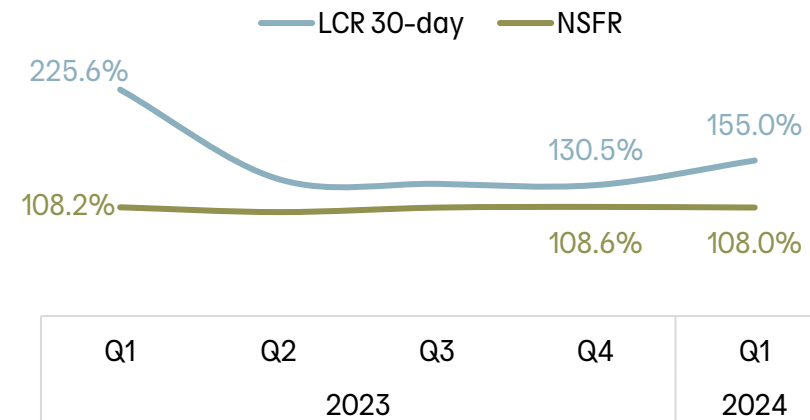


YoY: 6.4%; Exc. FX: 12.8%

QoQ: 4.7%; Exc. FX: 4.5%

	%	Q1-24
Time Deposits		51.8
Saving Accounts		33.5
Checking Accounts		14.5
Other <sup>(2)</sup>		0.2

## 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.

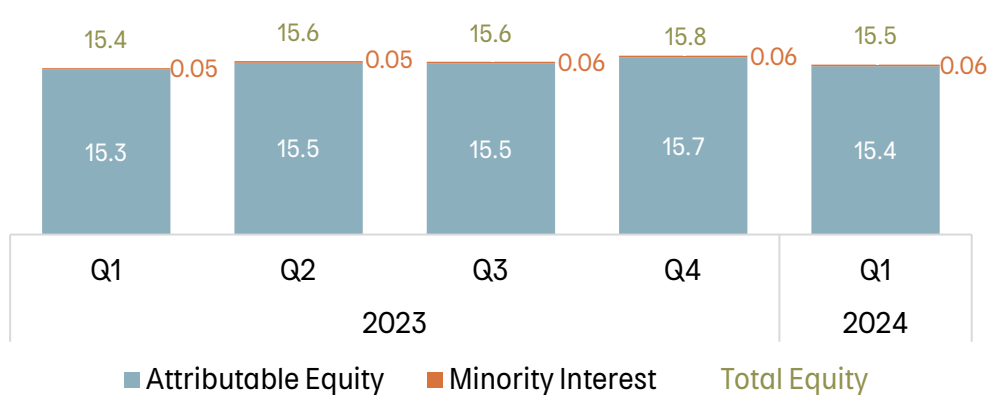


# Equity & Capital Adequacy as Reported

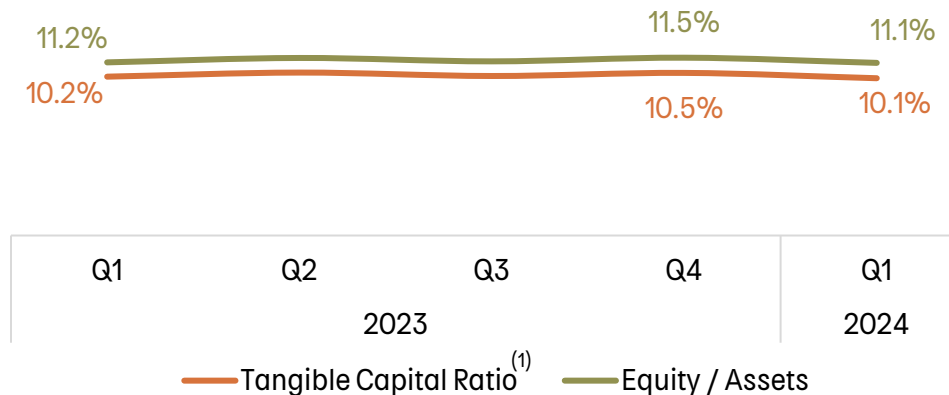
Figures in trillion COP

## Equity Composition

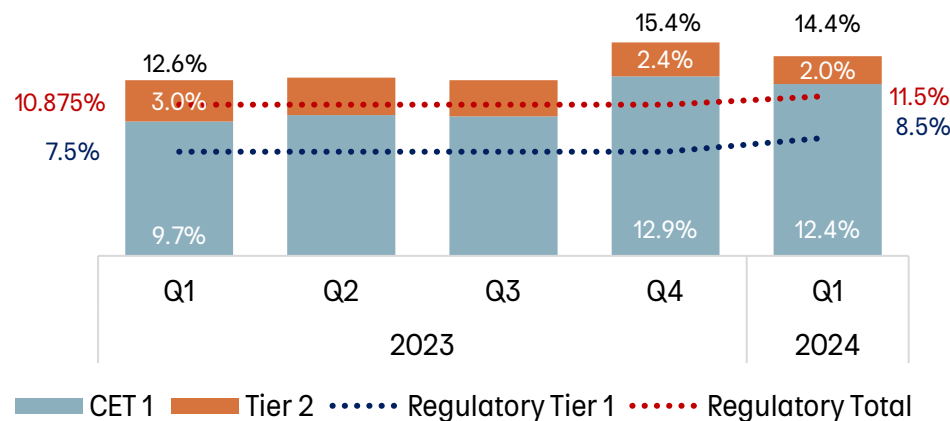
Δ YoY: 0.7%  
Δ QoQ: -1.8%



## 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.

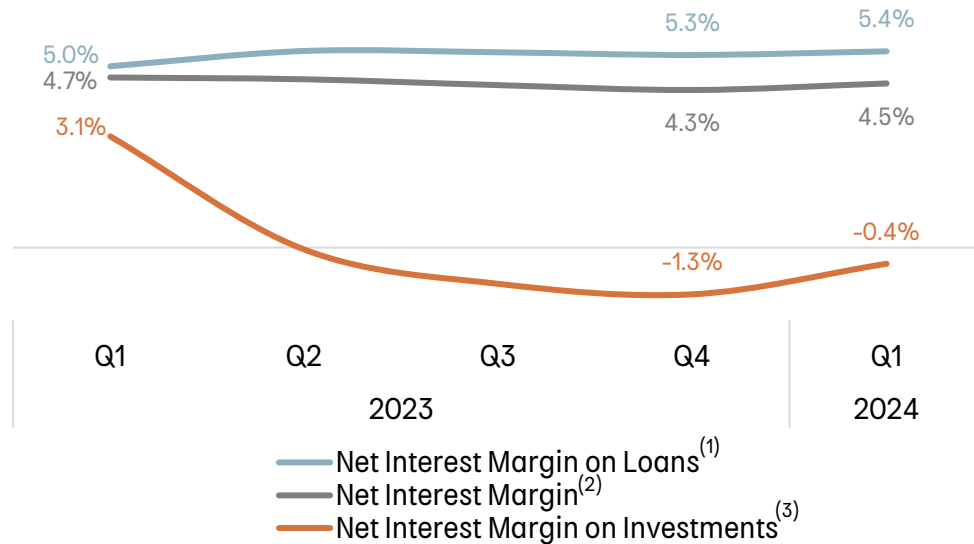


# Consolidated NIM

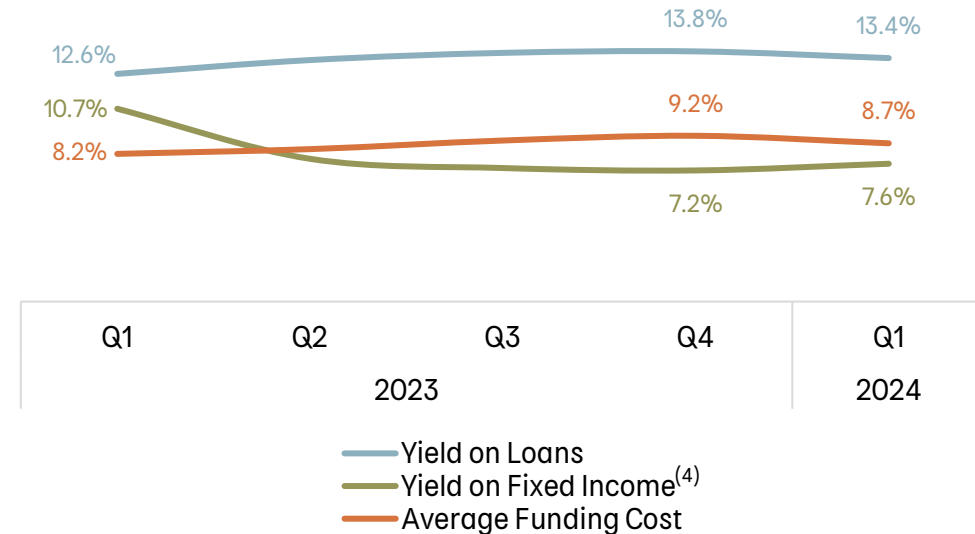
Figures in billion COP

	Growth Rate						
	Q1-23	Q4-23	Q1-24	YoY	Exc. Fx	QoQ	Exc. Fx
Net Interest Income	1,278.8	1,214.4	1,289.3	0.8%	2.4%	6.2%	6.5%

## Net Interests Margins



## Yields by Quarter



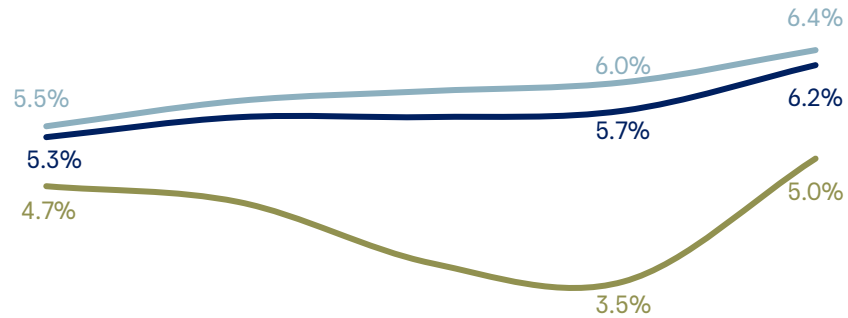
- Quarterly ratios are annualized.
- Lending NIM: Net Interest Income on Loans for the period, annualized / Average Loans and Financial Leases.
- Net Interest Income + Net Trading Income from Investment Securities Held For Trading, annualized / Average Interest Earning Assets.

- 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. Includes Interbank Funds and Repurchase Agreements.
- Includes Interbank Funds and Repurchase Agreements.

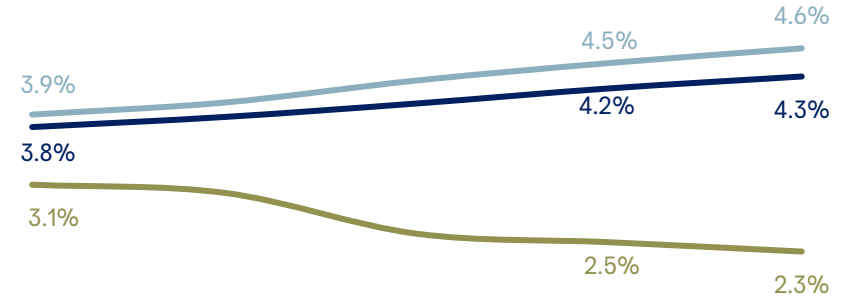


# Loan Portfolio Quality – PDLs / Gross Loans

### 30-day PDL Ratio



### 90-day PDL Ratio

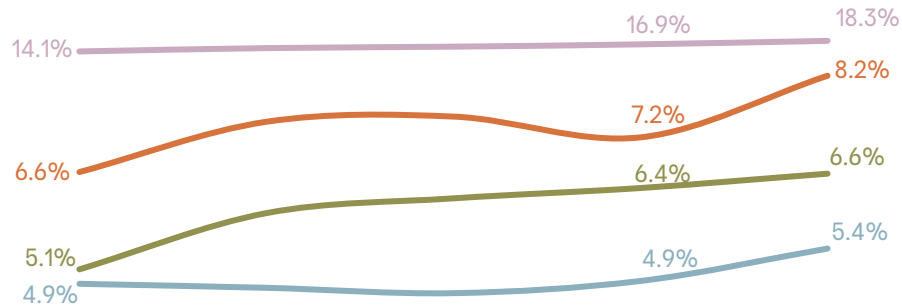


Q1 Q2 Q3 Q4 Q1  
2023 2024

Q1 Q2 Q3 Q4 Q1  
2023 2024

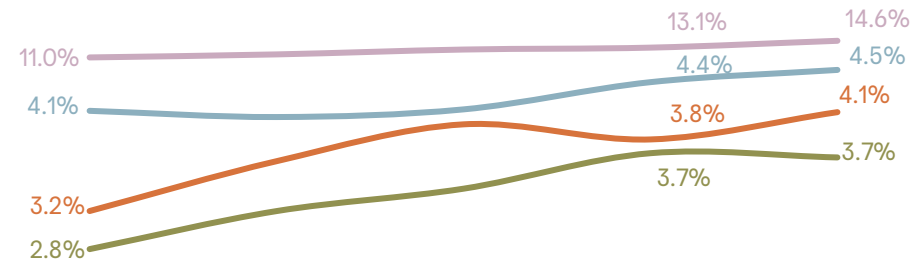
Consolidated Colombia Panama

### 30-day PDLs by Type



Q1 Q2 Q3 Q4 Q1  
2023 2024

### 90-day PDLs by Type



Q1 Q2 Q3 Q4 Q1  
2023 2024

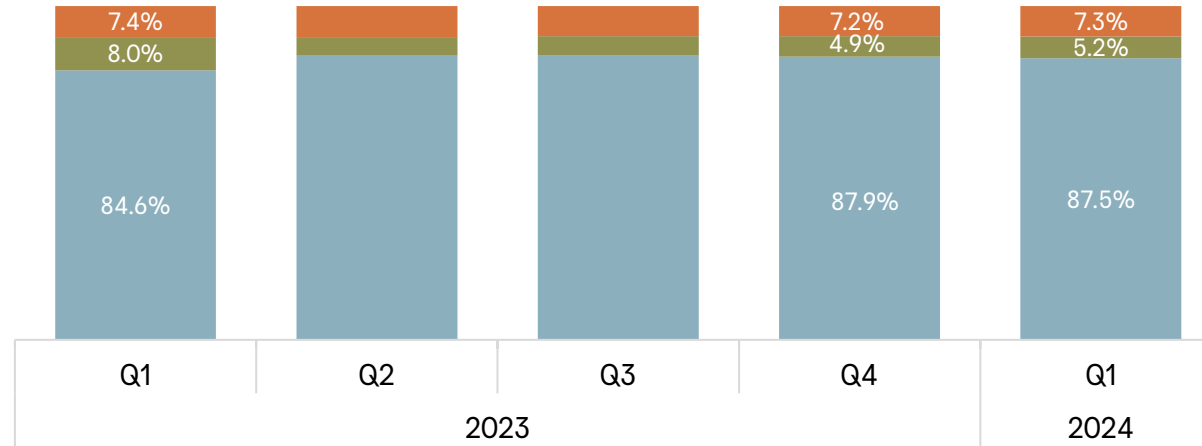
Commercial Consumer Mortgages Microcredit

• Microcredit PDLs are not graphically up to scale.

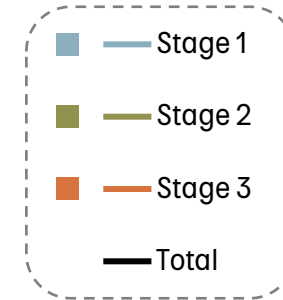
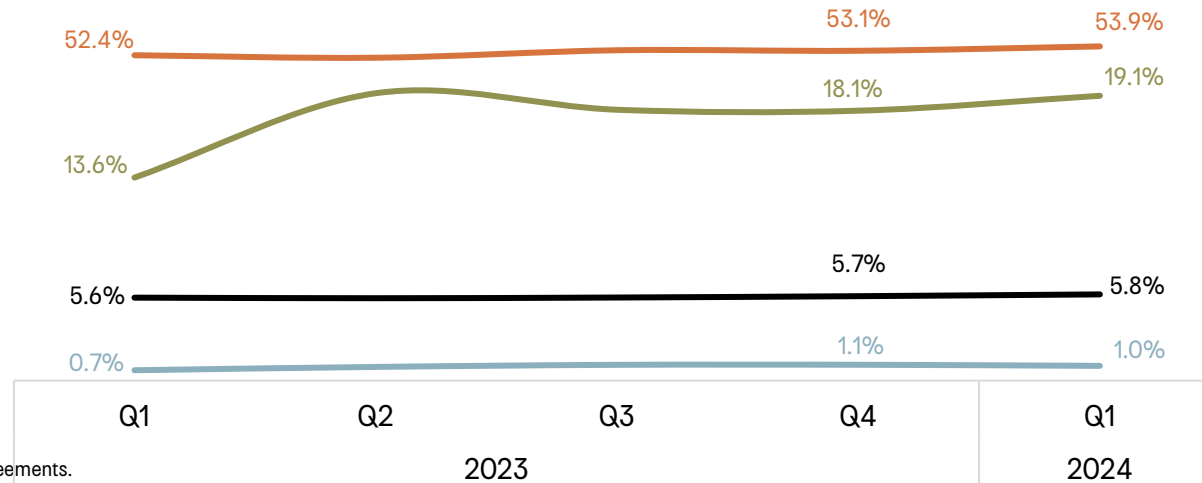


# Loan Portfolio Quality – Stages & Coverage by Stage

Gross Loan % by Stages



Coverage by Stages<sup>(1)</sup>



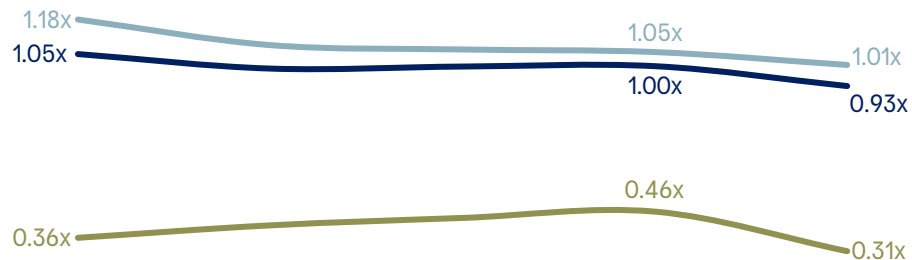
• Figures exclude interbank and repurchase agreements.  
 1. Stage 3 loan coverage is not up to scale.



# Loan Portfolio Quality – Allowances

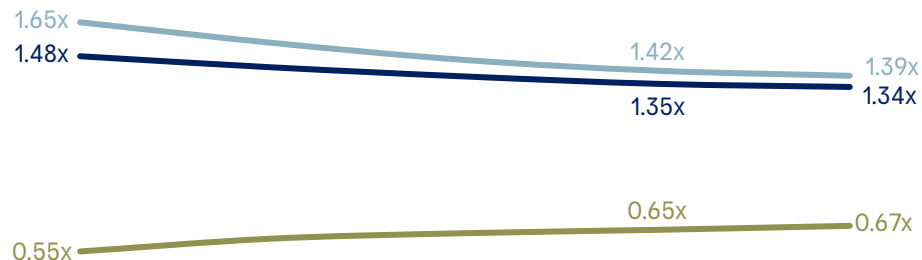
## 30-day Coverage Ratio

Allowances / 30-day PDLs

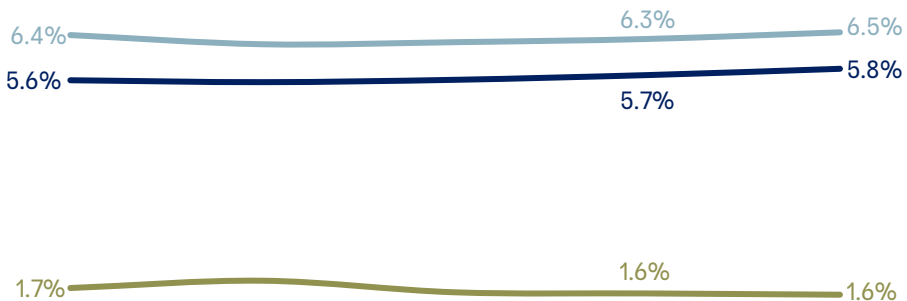


## 90-day Coverage Ratio

Allowances / 90-day PDLs



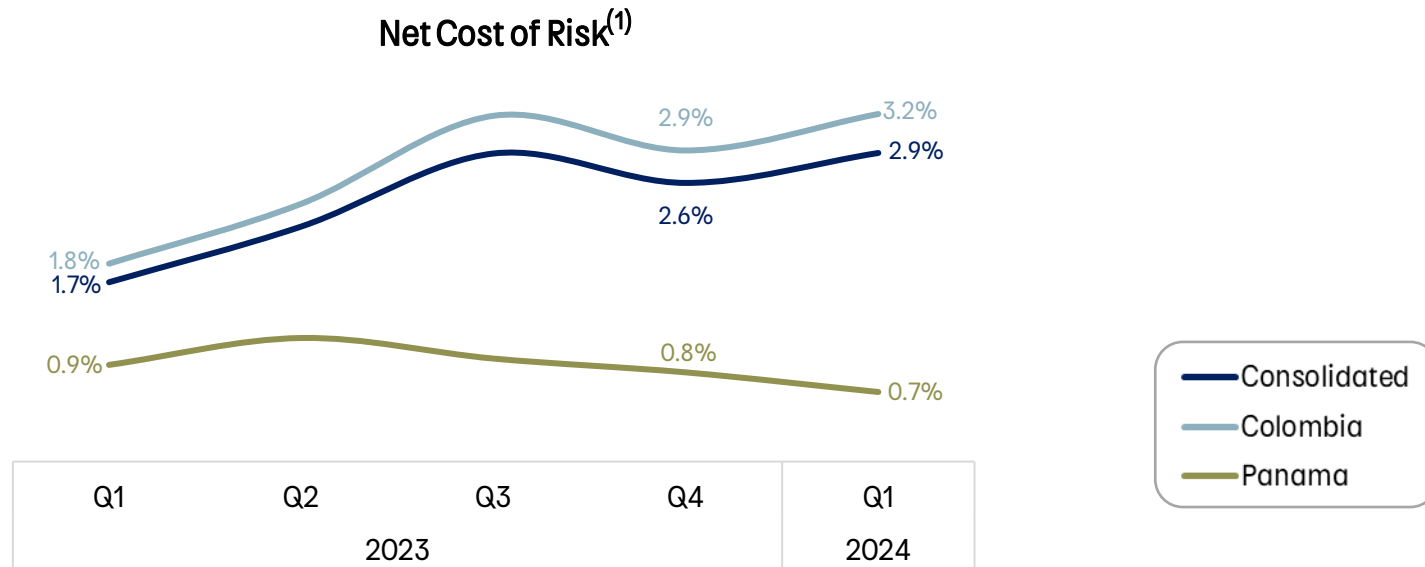
## Allowances / Gross Loans



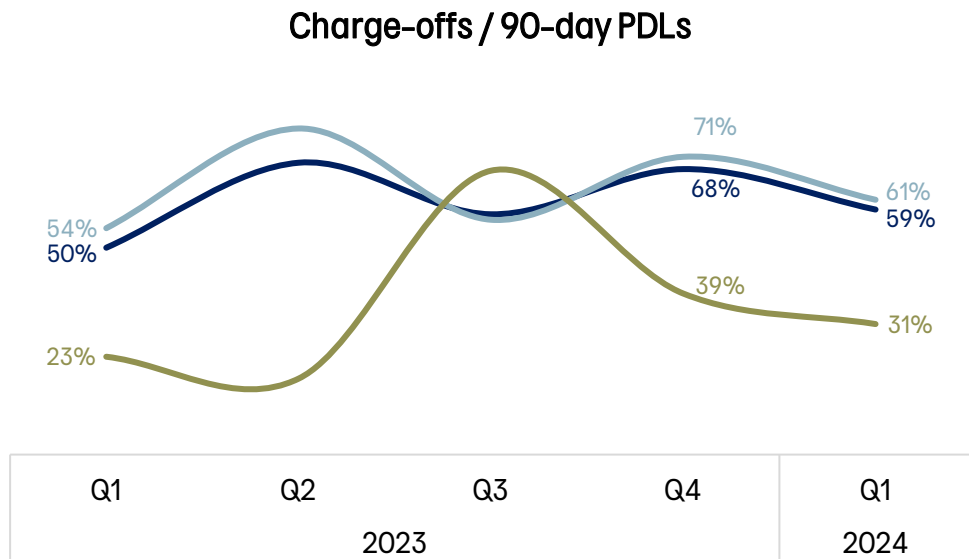


# Loan Portfolio Quality – Cost of Risk & Charge-offs

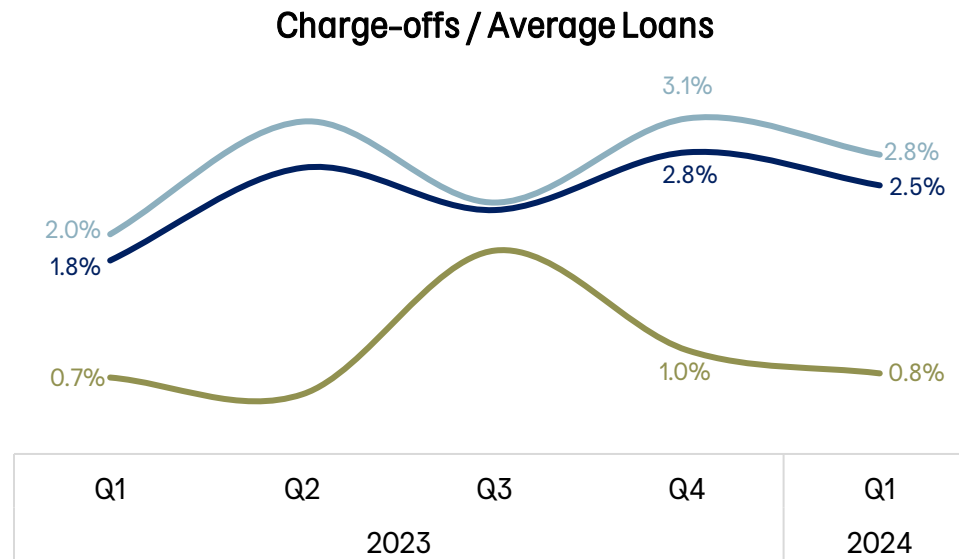
### Net Cost of Risk<sup>(1)</sup>



### Charge-offs / 90-day PDLs



### Charge-offs / Average Loans



1. Annualized net provision loss / average gross loans.



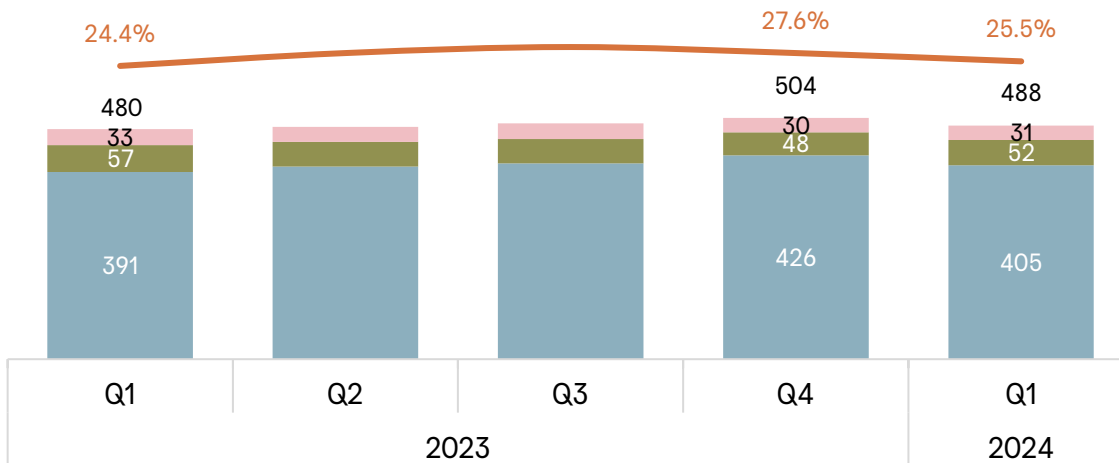
# Fees and Other Income

Figures in billion COP

## Fee Structure

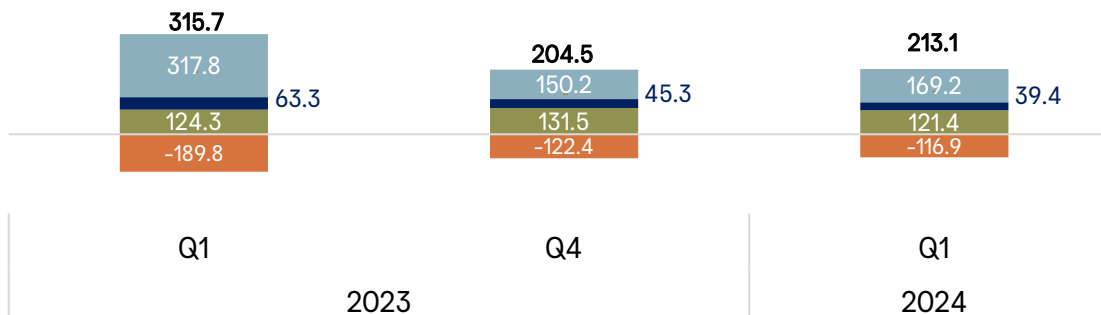
Δ YoY: 1.6%

Δ QoQ: -3.2%



- Other
- Fiduciary Activities
- Banking Fees
- Total Fees
- Fee Income Ratio<sup>(1)</sup>

## Other Income



- Equity Method Income & Dividends<sup>(2)</sup>
- Gain (loss) on investments, net<sup>(3)</sup>
- Derivatives and foreign exchange, net
- Other Income<sup>(4)</sup>

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. Gain (loss) on Investments, net includes: Net Trading Income from Investment Securities Held for Trading.
4. 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.

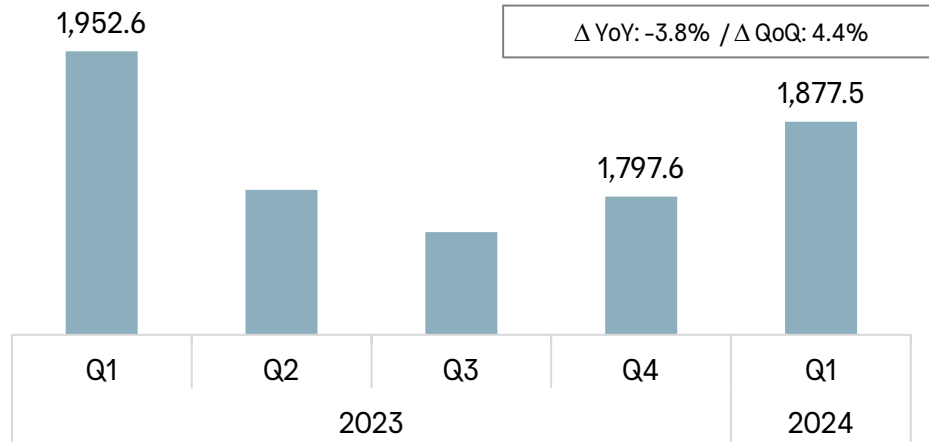




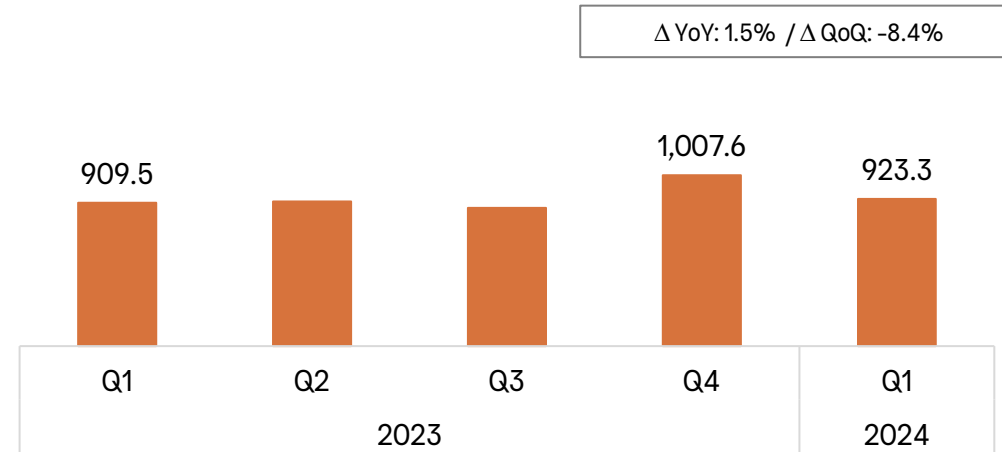
# Efficiency

Figures in billion COP

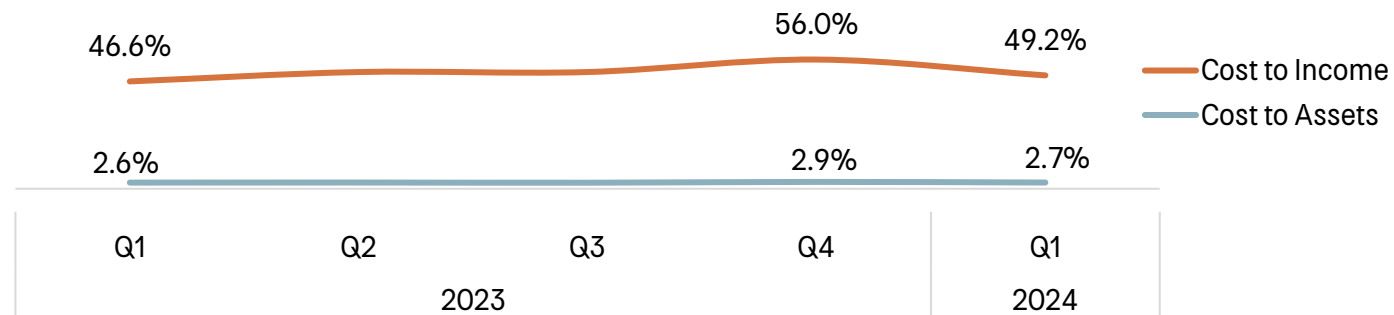
## Total Income (1)



## Total Operating Expenses



## Efficiency



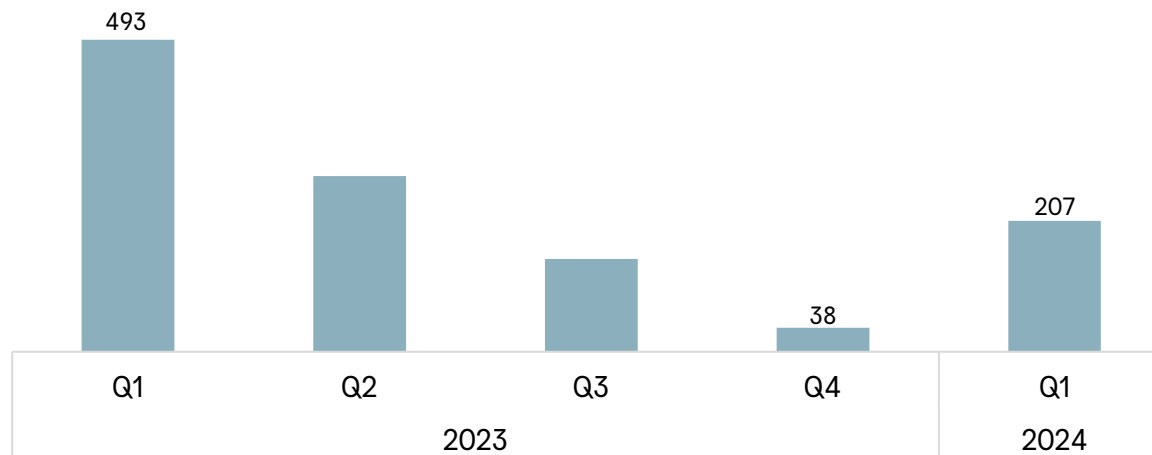
1. Total Income: includes Net Interest Income, Net Income from Commissions and Fees, Net Trading Income, Net Income from Other Financial Instruments Mandatory at FVTPL and Total Other Income.



# Profitability as Reported & for Comparable Operations

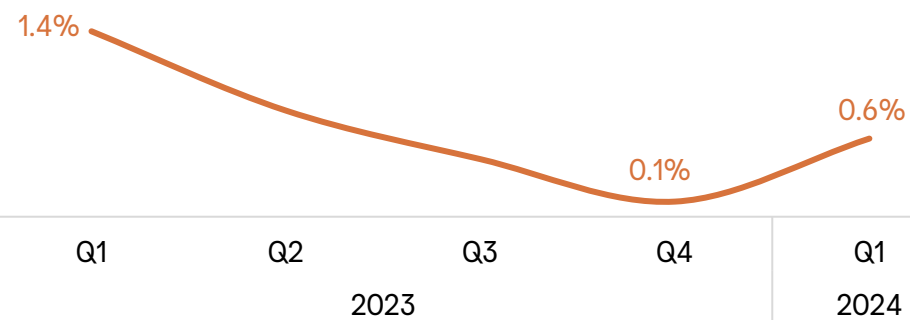
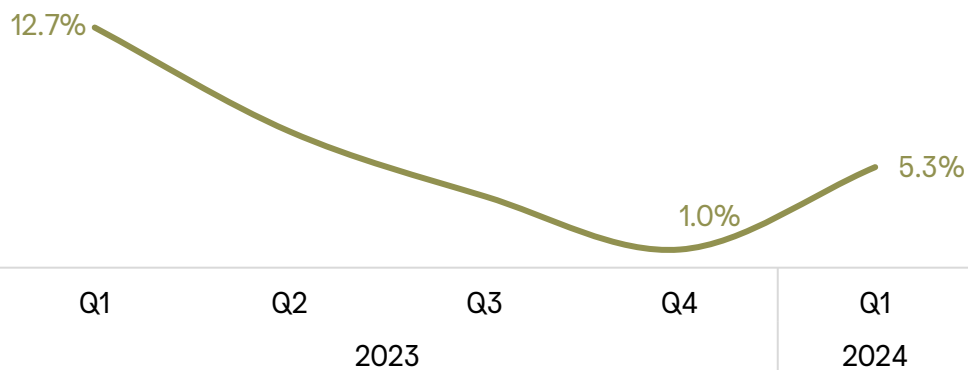
Figures in billion COP

## Net Attributable Income to Shareholders



ROAE

ROAA



• 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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