



First Quarter 2023

April | 2023



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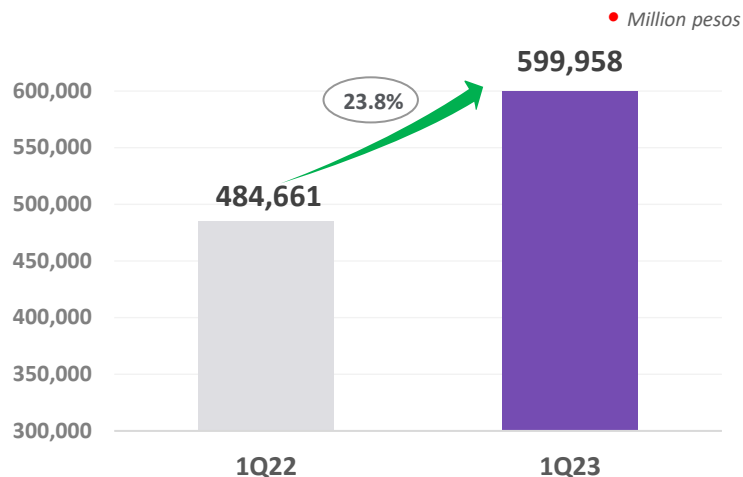
RELEVANT RESULTS |

1Q23 vs.1Q22

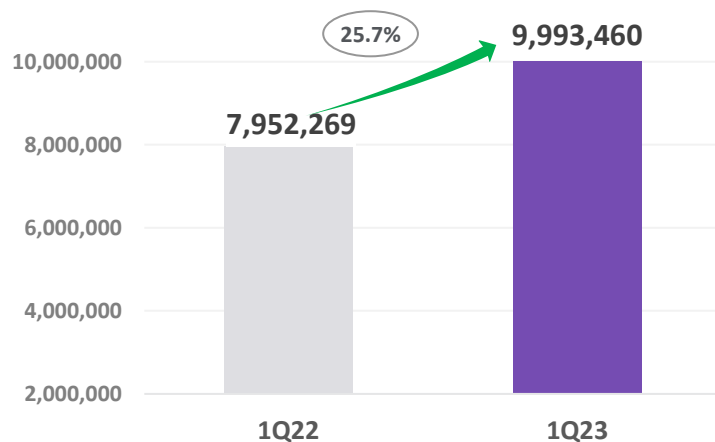
▪ Net Income	<i>growth</i>	76.3 %
▪ Revenues	<i>growth</i>	57.0 %
▪ NII	<i>growth</i>	63.7 %
▪ ROAE	▲	28.1 %
▪ ROAA	▲	3.5 %
▪ NIM	▲	7.2 %
▪ Efficiency Ratio	▼	34.0 %
▪ Total Loan Portfolio	<i>growth</i>	10.5 %
▪ Company Loans Portfolio	<i>growth</i>	13.2 %
▪ Total Deposits	<i>growth</i>	8.4 %
▪ NPL Ratio	▼	1.1 %
▪ Coverage Ratio	▲	207.9 %
▪ ICAP*		16.9 %

* ICAP March 2023 preliminary

▼ Transactions Amount



▼ Total Digital Channel Transactions



▼ Digital Transactions at BanBajío 1Q23

As of **March 2023**, approximately **74%** of the **money volume** and the **number of transactions** are done **through self-service channels (Digital and ATM's)**.

Clients

Clients with digital transactions grew **23.8% Y/Y**. We highlight the **growth of individual of 31.6%**.

Mobile

Transactions in the **mobile channel** got an astonishing **growth of 39.3%**. **Transactions from individual** through this channel **grew by 42.7%**. In terms of **money volume**, the **growth was 33.9%**.

Total

Total transactions amount registered an **increase of 23.8%** and **number of transactions a 25.7%**.

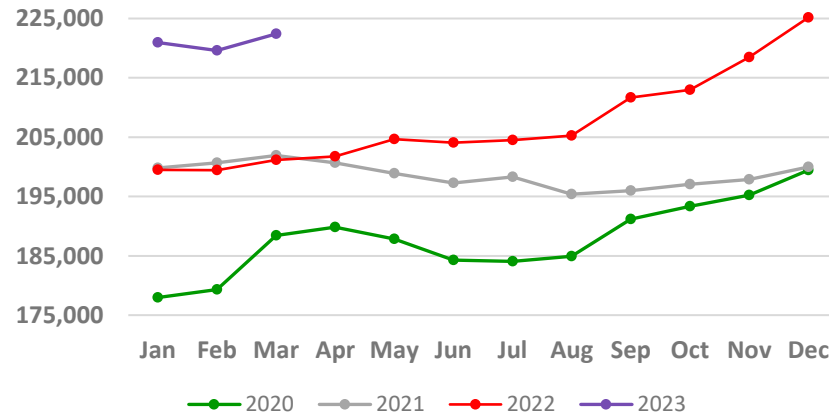
▶ Loan Portfolio and Deposits Growth

- Total Loan Portfolio stood at \$222.4 bn, an increase of 10.5% YoY in 1Q23.
- Company Loans, which represents our core business, increased 13.2 %, and Consumer 45.9%.

	Y o Y	Yield	
		1Q22	1Q23
Company Loans*	13.2 %	8.62%	12.89 %
Government	-23.4 %		
Financial Institutions	59.6 %		
Consumer	45.9 %		
Mortgage	-9.2 %		
		427 bp	

▼ Total Loan Portfolio | Million Pesos

CAGR '20 -'1Q23: 6.7% | System 4.9%⁽¹⁾

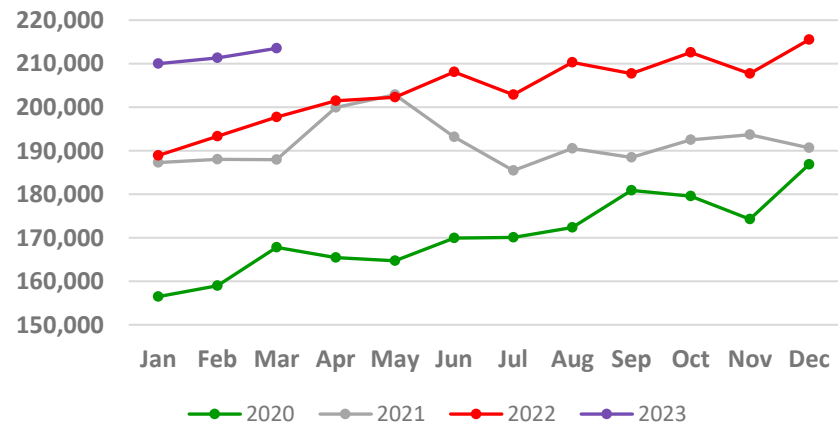


- Total Deposits (DD+TD) grew 8.4%, reaching \$207.7 billion in 1Q23 YoY.

	Y o Y	Cost	
		1Q22	1Q23
Demand Deposits (DD)	9.4 %	3.38%	5.88 %
Time Deposits (TD)	7.4 %		
Repos	-5.9 %		
Interbank Loans**	11.2 %		
TIIE average:		1Q22 6.03 %	504 bp
		1Q23 11.07%	

▼ Total Deposits⁽²⁾ | Million Pesos

CAGR '20 -'1Q23: 10.4% | System 7.8%⁽¹⁾



* Includes Corporates and SMEs

** Mostly development banks.

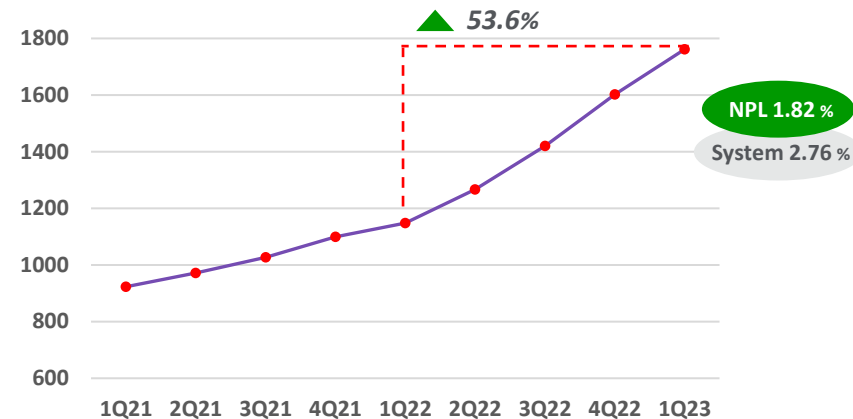
1. Total Banca Multiple consolidated figures February 2023.

2. Includes Repos.

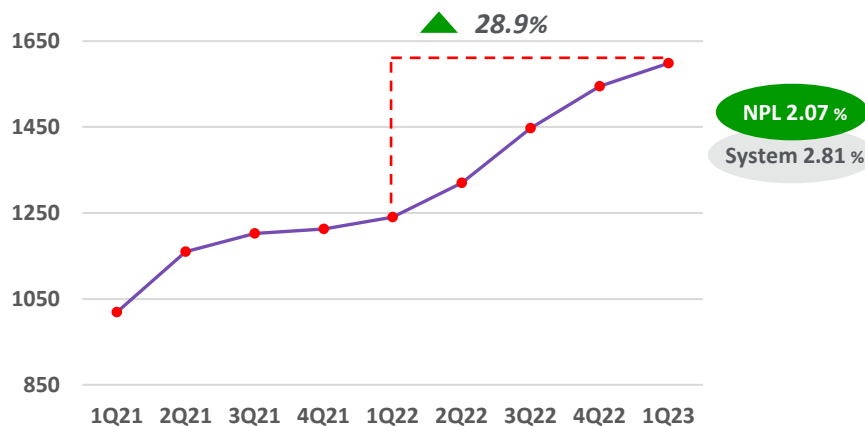
- **Consumer Loan Portfolio** grew **45.9% YoY in 1Q23**. The **NPL Ratio** was **1.73%**. While the System was **3.00%**
- We highlight the **growth of 53.6%** in **Credit Card**, **28.9%** in **Payroll Loans** and **294.8%** in **Personal Loans**.

	Bn. \$	Y o Y
Consumer	4.3	45.9%
▪ Credit Card	1.8	53.6%
▪ Payrolls	1.6	28.9%
▪ Personal	0.6	294.8%
▪ Auto + ABCD	0.4	-14.1%

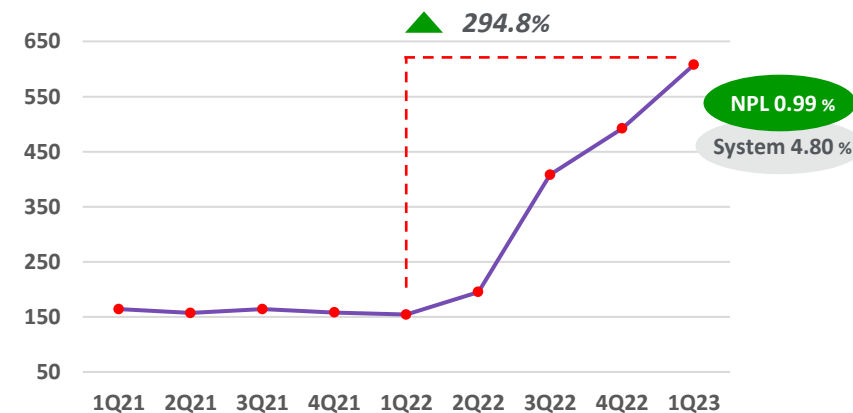
▼ Credit Card



▼ Payrolls

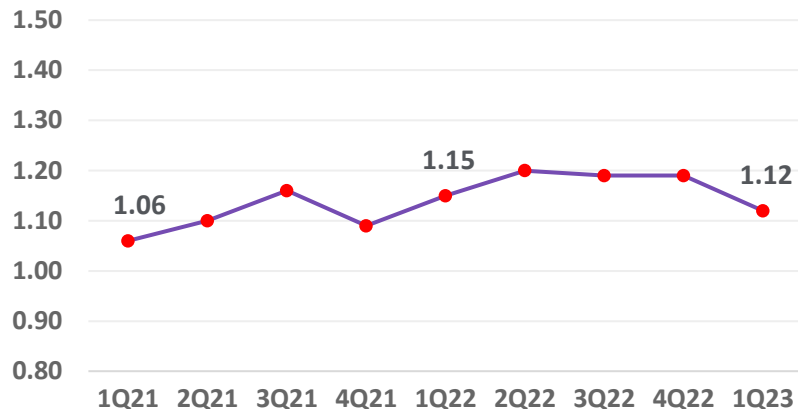


▼ Personal



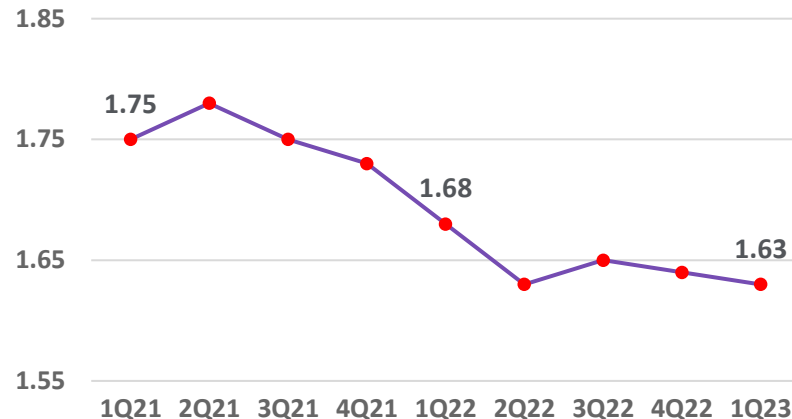
▼ NPL Ratio | %

Feb 23: System 2.09%



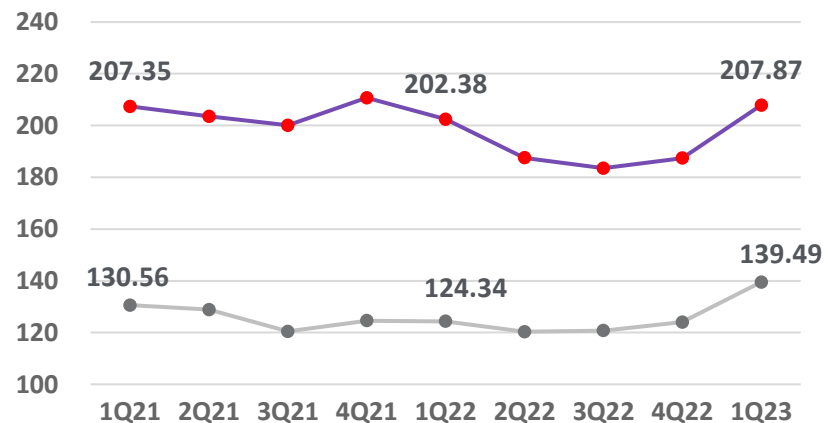
▼ NPL Ratio adjusted | %

Feb-23: System 3.83%



▼ Coverage Ratio | %

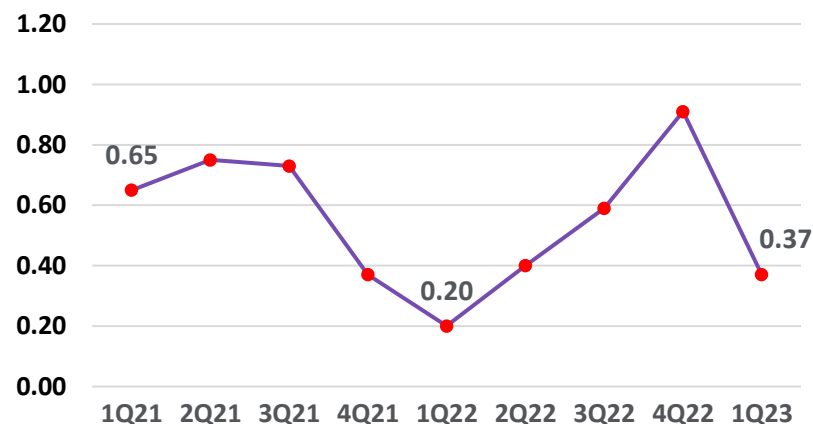
Feb 23: System 157.97%



● With additional LLP ⁽¹⁾ ● Regulatory LLP

▼ Cost of Risk | %

Jan – Feb 23: System 2.08%

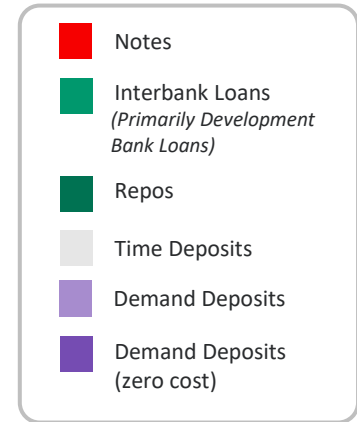
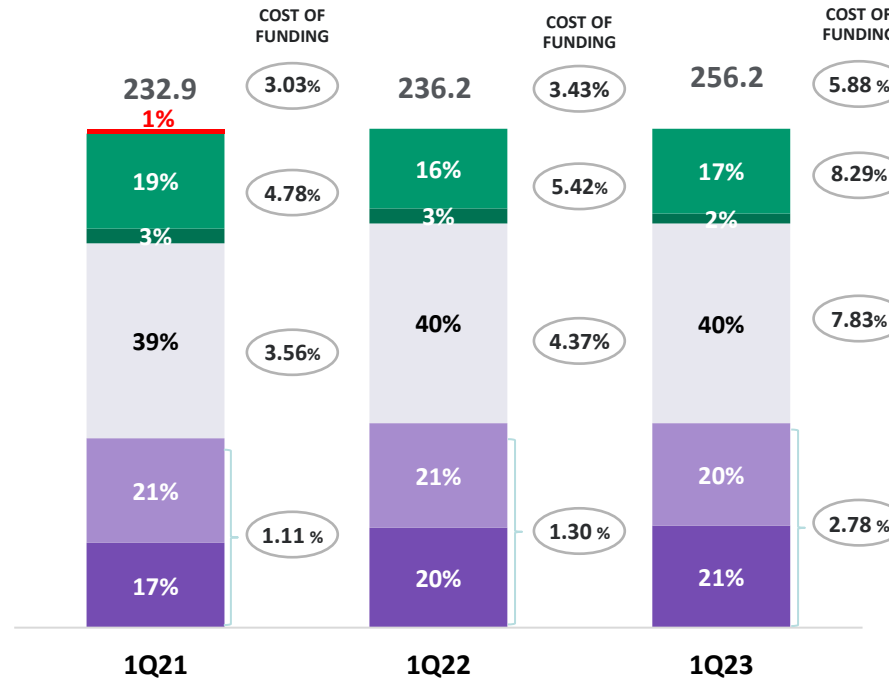


⁽¹⁾ LLP: Loan Loss Provisions

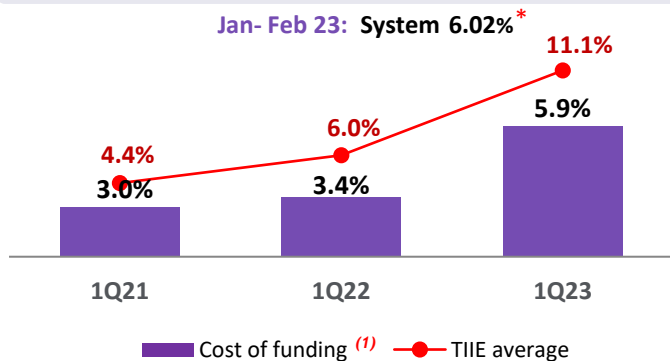
As of March 2023, additional LLP stood at \$1.7bn

■ Funding Breakdown | Ps\$ Bn

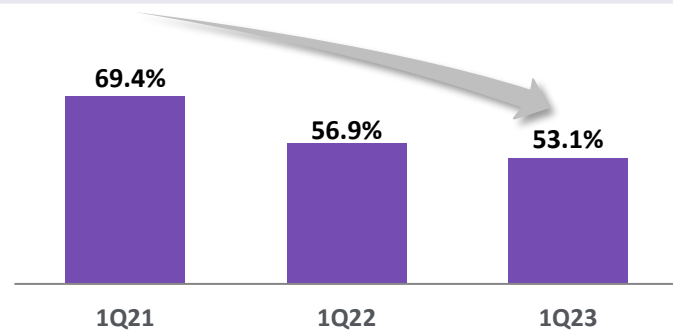
ZERO-COST DEMAND DEPOSITS grew **12.2%**, bolstered by the growth in **CUENTA CONECTA** of **14.0% YoY**



▼ Cost of Funding

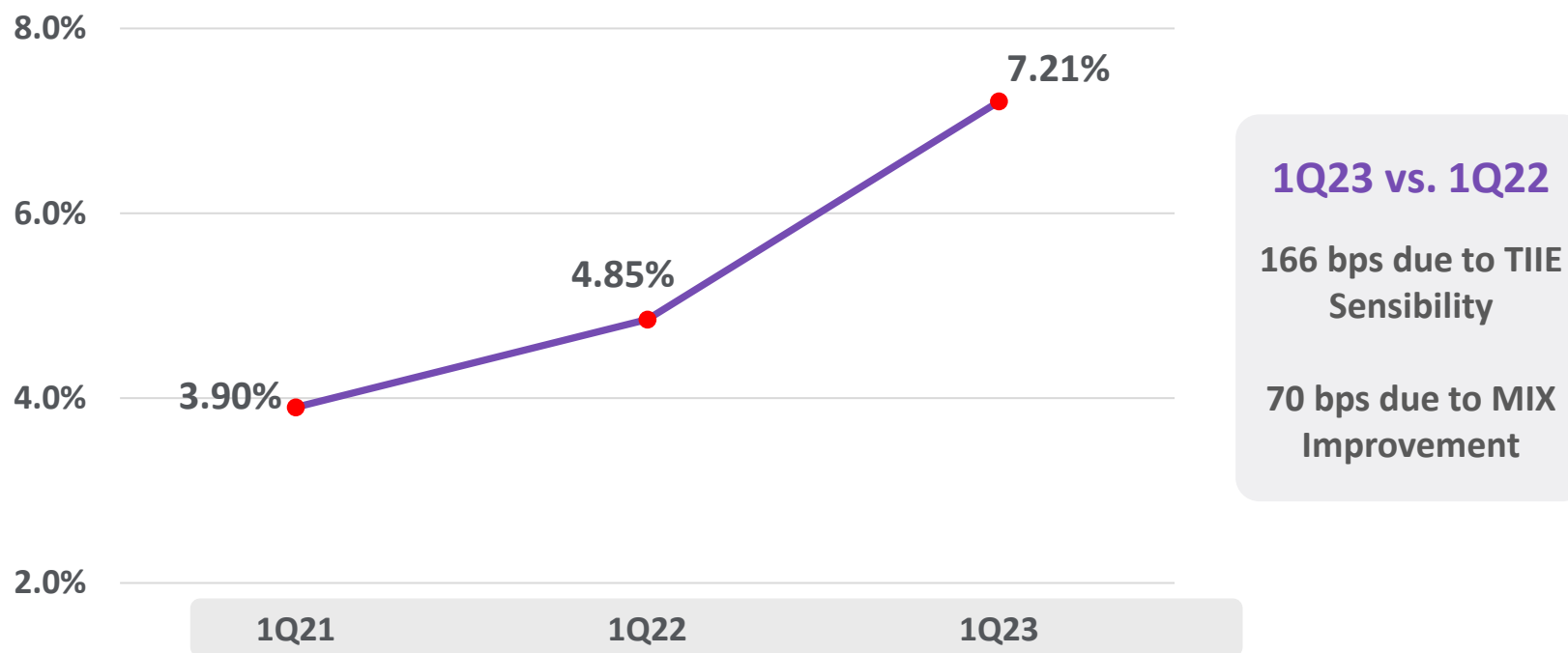


▼ Cost of Funding as of % of TIIE



Notes:
1. Quarterly interest expense annualized (without considering leasing liabilities nor subordinated debt), divided by average total funding (deposits, interbank loans, and repos; we have only included these funding sources for the system for comparison purposes)
 * System last available information February 2023.

- **NIM expanded 236 bps in 1Q23 YoY**, as a result of better funding mix and higher interest rates.



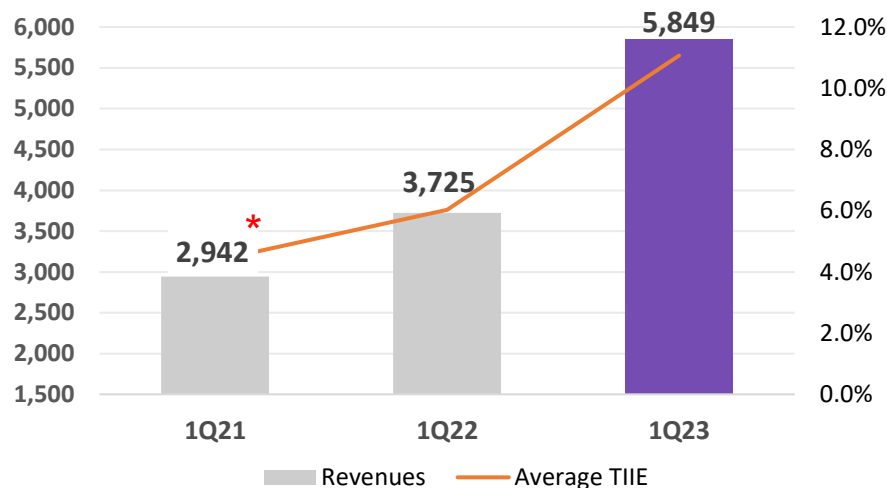
- As of December, **NIM sensitivity** is **29 bps** for each 100 basis points of change in the TIIE rate, equivalent to **855 million pesos of Revenues** and **540 million pesos of Net Income** for a full year.

• Million Pesos

- **Revenues** increased **57.0% YoY** in 1Q23.
- **Net Fees & Commissions** increased **24.7% YoY**. We would like to highlight the performance of:
 - **Cash Management Fees**, growing by **33.0%**, **POS Fees** growing by **25.3%**.
- **Trading Income** grew **19.3%**, the largest component which is **FX Trading Income**, is growing by **31.6%**

Net Fees & Commissions + Trading Income got a remarkable growth of **23.0% YoY**

▼ Total Revenues



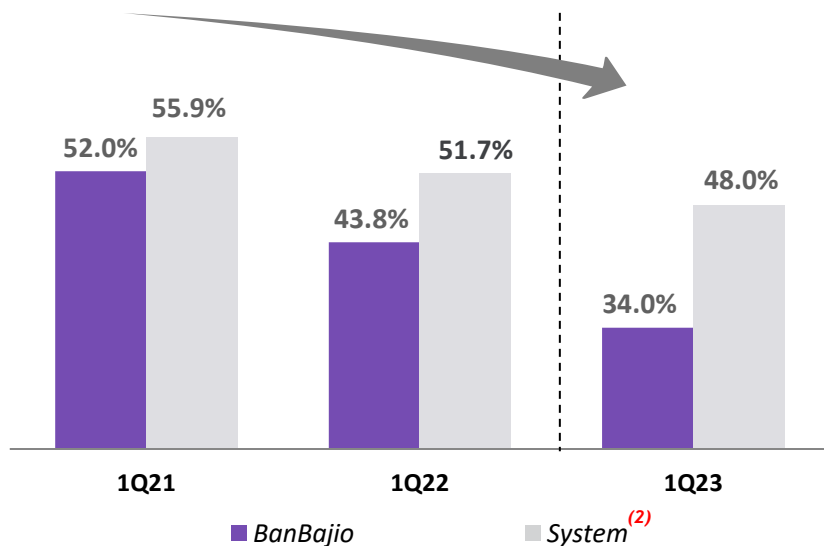
	1Q23	1Q22	Var. YoY
▪ Net Interest Income	5,319	3,250	63.7 %
▪ Non Interest Income	530	475	11.6 %
▪ <i>Net Fees & Commissions</i>	551	442	24.7 %
▪ <i>Trading Income</i>	235	197	19.3 %
▪ <i>Other Operating Income (Expense)</i>	(256)	(164)	56.1%
TOTAL REVENUES	5,849	3,725	57.0 %

* Figures before 1Q22 account for IPAB Fee reclassification.

- **Efficiency Ratio** for 1Q23 stood at **34.0%**, System **48.0%**.

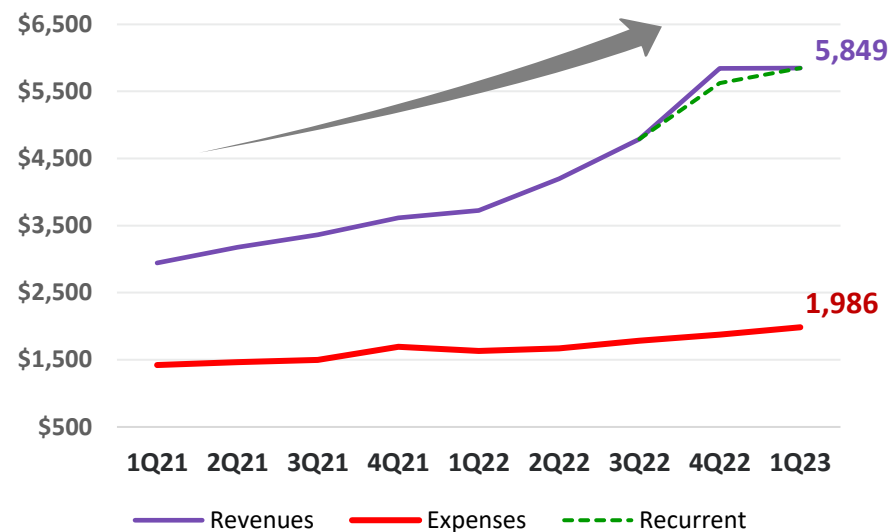
▼ Efficiency Ratio Evolution vs. System

Operating Expenses/Total Revenues ⁽¹⁾ | %



▼ Total Revenues and Expenses*

Ps\$ MM | Quarterly



Source: Company information

Notes:

⁽¹⁾ Total Revenues (excluding Loan Loss Provisions), as reported.

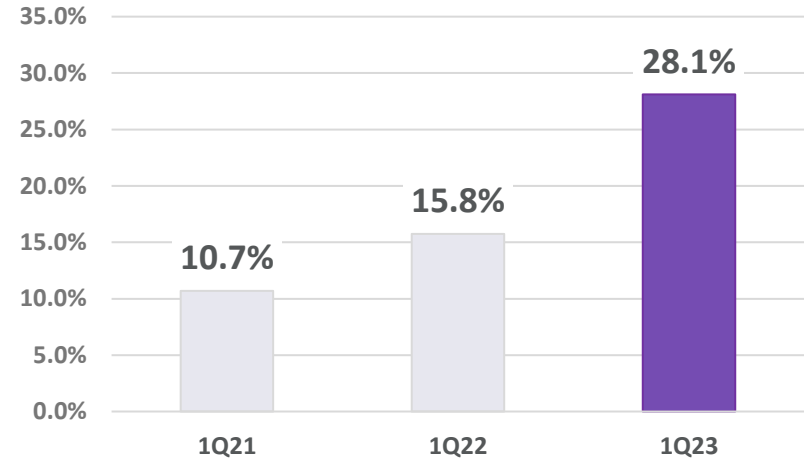
⁽²⁾ System last available information February 2023.

* Figures before 1Q22 account for IPAB's fee reclassification.

- **1Q23** annualized **ROAE** and **ROAA** were **28.1%** and **3.5%** respectively.
- **1Q23** **EPS** stood at Ps. 2.26, **76.4%** higher than 1Q22, the **Earnings Yield** was **13.3%**.

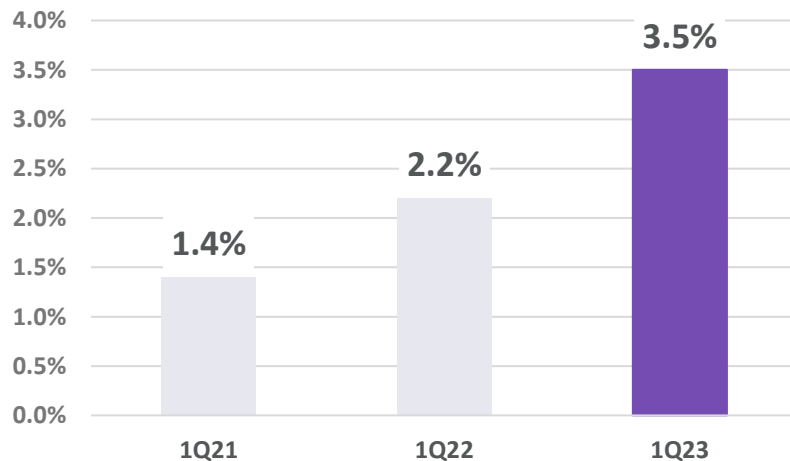
▼ ROAE

• Annualized quarter



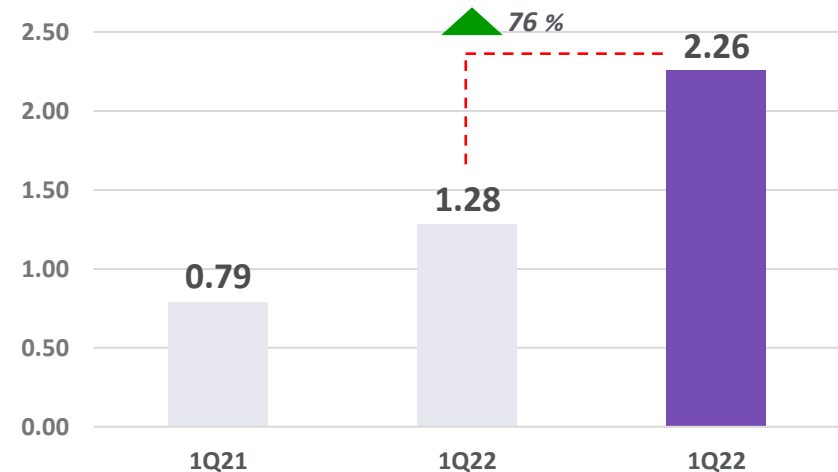
▼ ROAA

• Annualized quarter

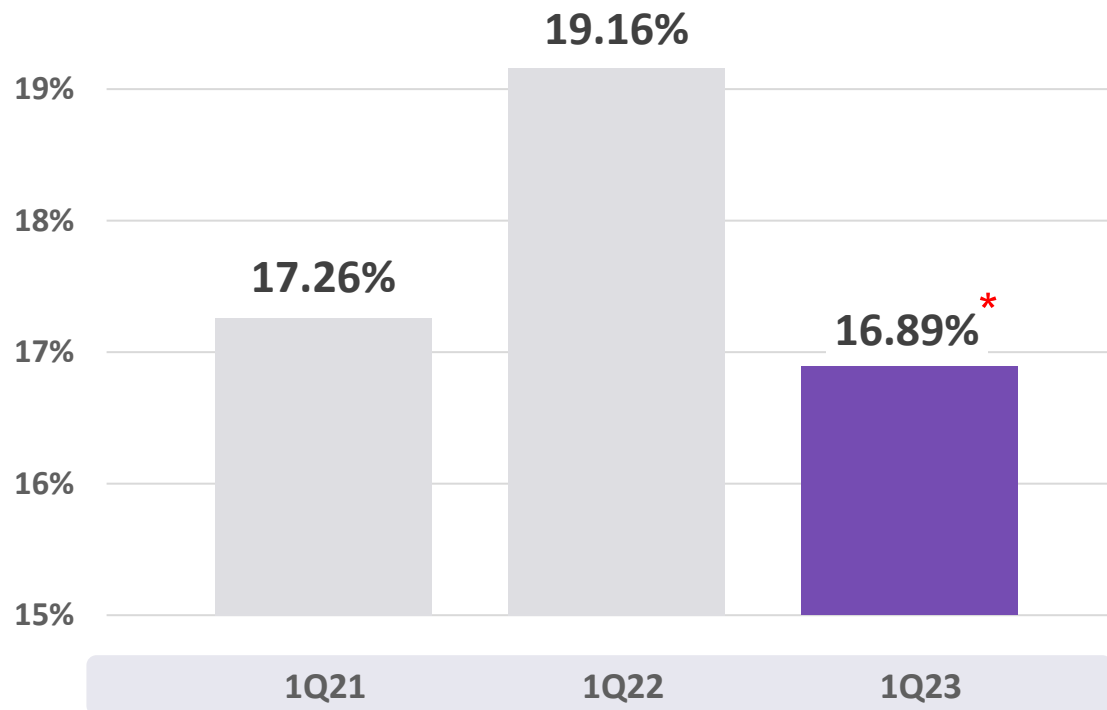


▼ EPS

• Pesos



- **Solid capitalization** ratio with **99.95% CET 1**.



* ICAP March 2023 preliminary.

- Today, our **Annual General Meeting** approved a cash dividend payment equivalent to **60.0% of Net Income 2022**.
- The **amount to distribute** is **\$4,832,606,368.24**, **payment** will take place during **May of 2023**.

	2022
▪ Net Income to distribute	\$8,054,343,947.07
▪ % to distribute	60.00%
▪ Amount to distribute	\$4,832,606,368.24
▪ Outstanding shares	1,189,931,687
▪ Dividend per share	\$4.0612468943
▪ Dividend yield *	6.8%

- Right after the **dividend payment**, the **ICAP Ratio** will be around **15.0%**.

* Computed with the price of April 25, 2023.

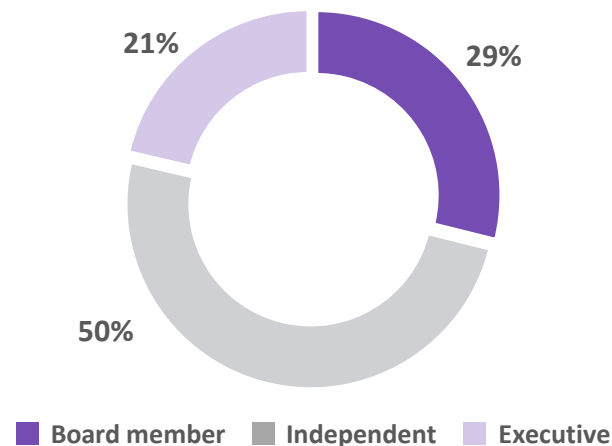
▶ Specialized Board Committees

- Nominations committee
Established in December 2022.
- In February 2023 held its first meeting to submit the board nominations that were approved by the Annual General Meeting today.

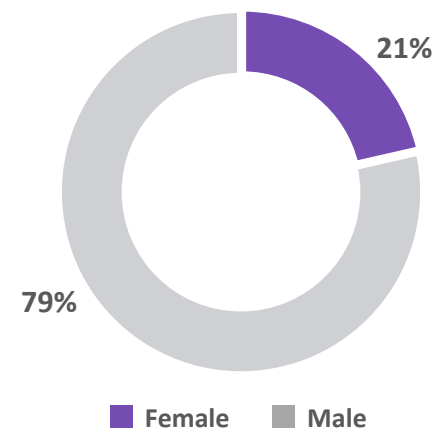
▶ Board Composition Changes

- Salvador Oñate Barrón was appointed as **Chairman of the Board**.
- Sr. Salvador Oñate Ascencio will remain as **Honorary Chairman of the Board**.
- The participation of **Women** increased from **8% to 21%**.
- **50%** of board members are **independent**.
- The average tenure of the Independent Board Members is **4 years**.

Board Composition



Gender Equality



Ps\$ MM				Var.	
	1Q22	4Q22	1Q23	Y o Y	Q o Q
▪Interest Income	\$5,255	\$8,408	\$9,167	74.4%	9.0%
▪Interest Expense	(2,005)	(3,435)	(3,848)	91.9%	12.0%
Net Interest Income	\$3,250	\$4,973	\$5,319	63.7%	7.0%
▪Net Fees & Commissions	\$442	\$578	551	24.7%	-4.7%
▪Trading Income	197	215	235	19.3%	9.3%
▪Other Operating Income / (Expense)	(164)	76	(256)	56.1%	-436.8%
Non Interest Income	\$475	\$869	\$530	11.6%	-39.0%
Total Revenues	\$3,725	\$5,842	\$5,849	57.0%	0.1%
▪Allowance for Loan Losses	(98)	(497)	(208)	112.2%	-58.1%
▪Operating Expenses	(1,631)	(1,875)	(1,986)	21.8%	5.9%
▪Equity in income of unconsolidated subsidiaries	0	3	0		-100.0%
Income Before Taxes	\$1,996	\$3,473	\$3,655	83.1%	5.2%
▪Taxes	(\$470)	(847)	(\$964)	105.1%	13.8%
Net Income	\$1,526	\$2,626	\$2,691	76.3%	2.5%
▪Effective Tax Rate	23.5%	24.4%	26.4%		

Ps\$ MM	Var.				
	1Q22	4Q22	1Q23	Y o Y	Q o Q
▪Cash & Cash Equivalents	20,525	30,270	24,560	19.7%	-18.9%
▪Investment in Securities	9,168	12,067	9,693	5.7%	-19.7%
▪ Cash & Investments	\$29,693	\$42,337	\$34,253	15.4%	-19.1%
▪Performing Loan Portfolio Stage 1	196,298	220,730	216,637	10.4%	-1.9%
▪Performing Loan Portfolio Stage 2	2,571	1,717	3,279	27.5%	91.0%
▪Non-performing Loan Portfolio	2,313	2,686	2,489	7.6%	-7.3%
▪ Gross Loan Portfolio	\$201,182	\$225,133	\$222,405	10.5%	-1.2%
▪Loan Loss Provisions	(4,681)	(5,033)	(5,174)	10.5%	2.8%
▪Deferred Accounts	(612)	(995)	(967)	58.0%	-2.8%
Net Loan Portfolio	\$195,889	\$219,105	\$216,264	10.4%	-1.3%
▪Repos	43,258	31,018	40,513	-6.3%	30.6%
▪Other Assets	17,291	18,046	17,782	2.8%	-1.5%
Total Assets	\$286,131	\$310,506	\$308,812	7.9%	-0.5%
▪Demand Deposits	95,980	103,194	104,972	9.4%	1.7%
▪Time Deposits	95,629	105,163	102,750	7.4%	-2.3%
Total Deposits	\$191,609	\$208,357	\$207,722	8.4%	-0.3%
▪Repos	6,163	7,204	5,799	-5.9%	-19.5%
Funding Including Repos	\$197,772	\$215,561	\$213,521	8.0%	-0.9%
▪Interbank Loans *	38,402	46,195	42,713	11.2%	-7.5%
▪Other Liabilities	10,436	11,787	12,940	24.0%	9.8%
Total Liabilities	\$246,610	\$273,543	\$269,174	9.1%	-1.6%
Shareholder's Equity	\$39,521	\$36,963	\$39,638	0.3%	7.2%

* Mostly development banks.