



Perspectiva negativa para el sistema bancario colombiano

Asobancaria: XV Congreso de Riesgo Financiero

Perspectiva negativa para las condiciones crediticias

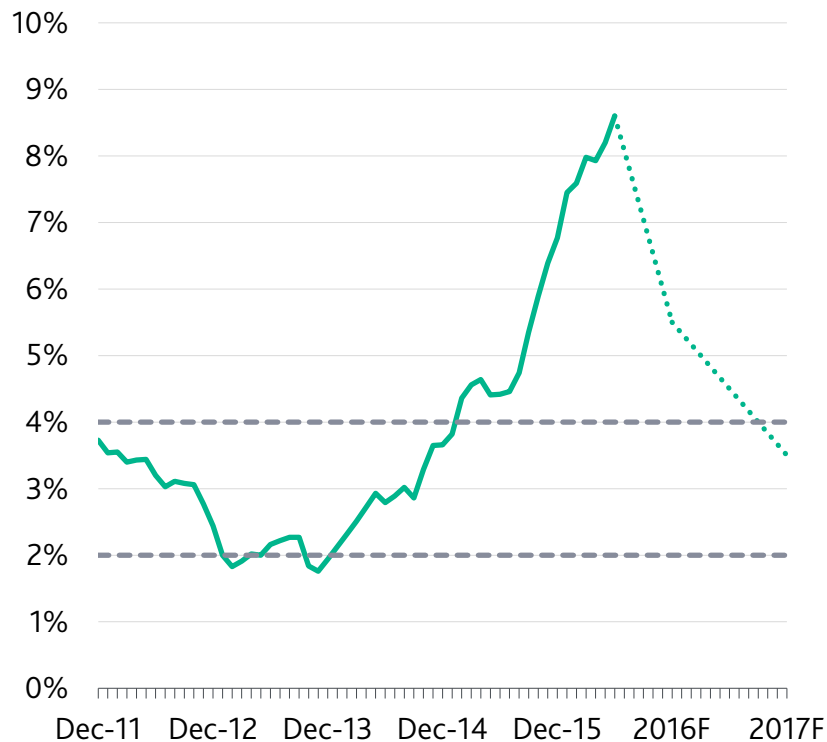
Menores volúmenes de crecimiento y riesgos de activos aumentan a medida que el precio del petróleo sigue siendo un lastre para la economía.

	2015-16	2016-17
Ambiente operativo	Estable	Debilitándose
Riesgo de activos y capital	Estable	Debilitándose
Fondeo y liquidez	Estable	Estable
Rentabilidad y eficiencia	Estable	Debilitándose
Apoyo gubernamental	Estable	Estable
Perspectiva del sistema bancario	Estable	Negativa

Capacidad de repago de clientes a la baja

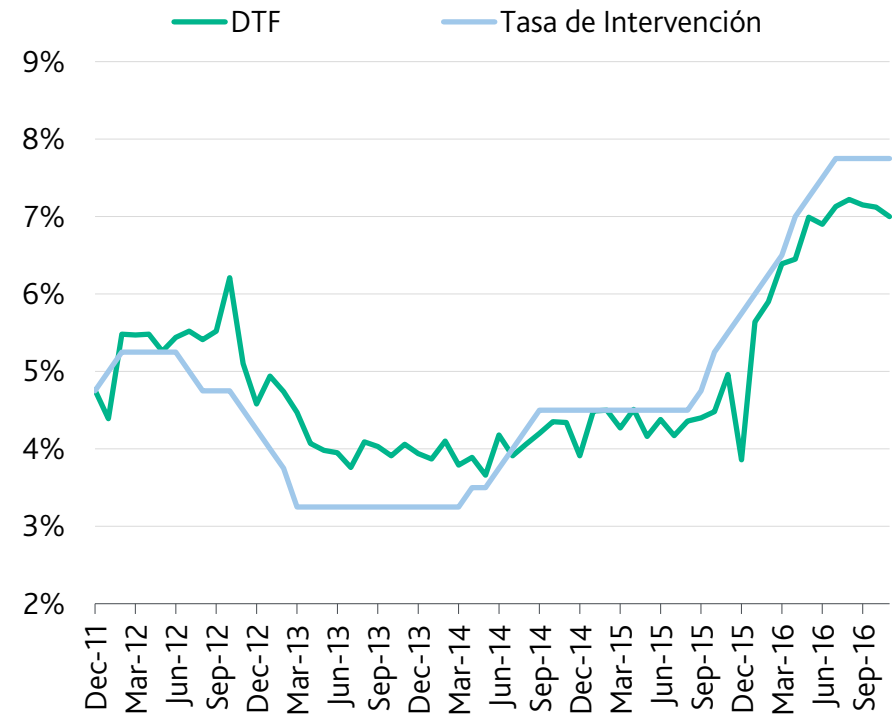
Baja del precio del petróleo afecta el crecimiento y depreciación aumenta la inflación.

Inflación encima del rango del Banrepública



Fuente: Banrepública

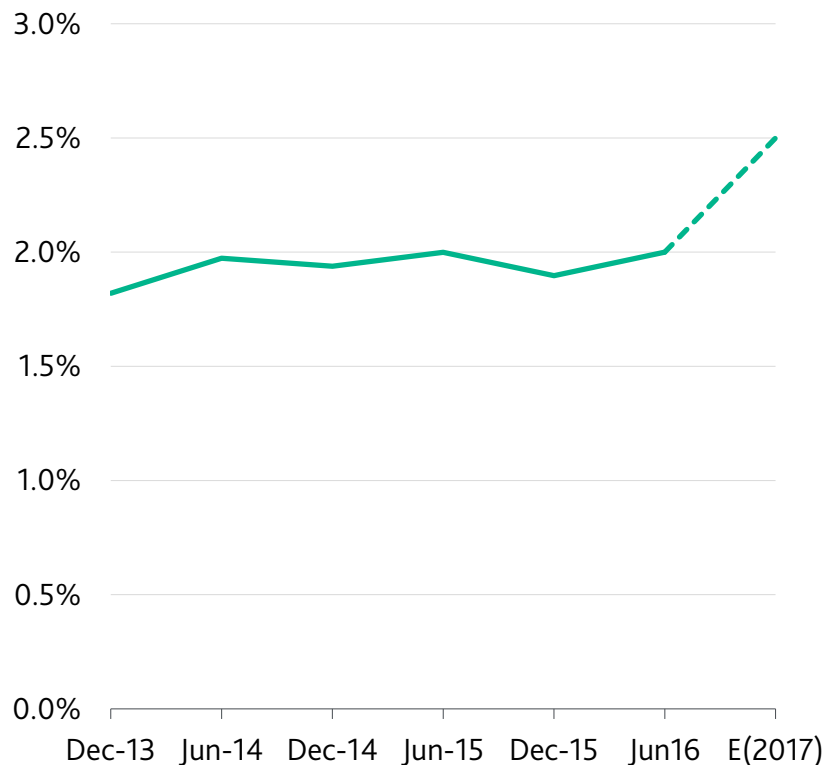
Aumentos de tasa debilitan capacidad de repago



Riesgo de activos ha aumentado

Morosidad aumentaría, aunque desde niveles bajos, subiendo costos crediticios

Morosidad se mantiene estable, pero...



Los bancos enfrentan:

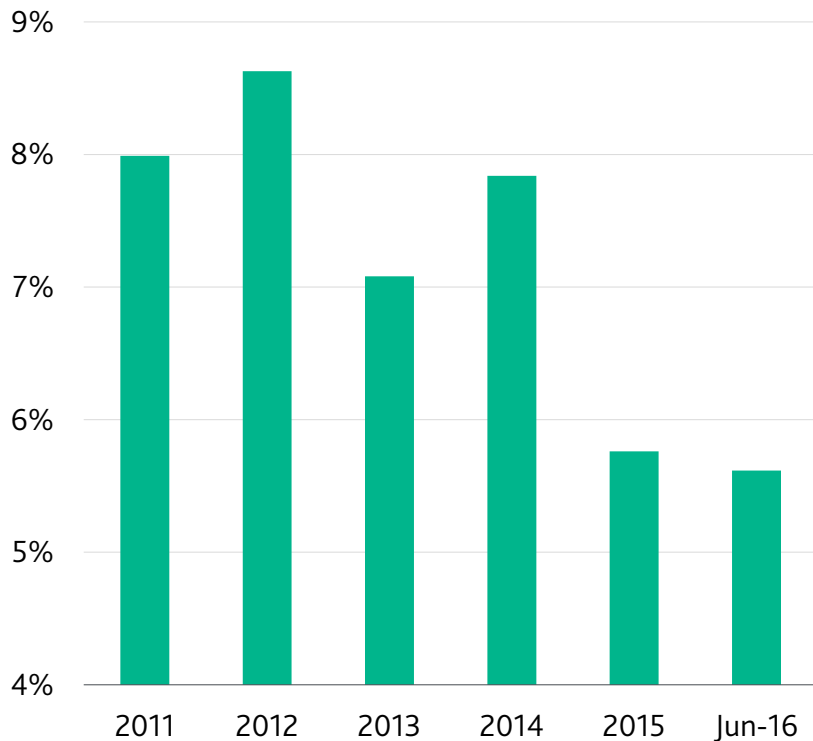
- » Altas concentraciones que subirán con financiación de proyectos 4G
- » Alta exposición al petróleo
- » Mayores exposiciones a Centroamérica
- » Menor crecimiento de carteras

Fuente: Moody's Banking Financial Metrics, Superfinanciera, Titularizadora de Colombia y Estimaciones de Moody's

Capitalización es una debilidad clave

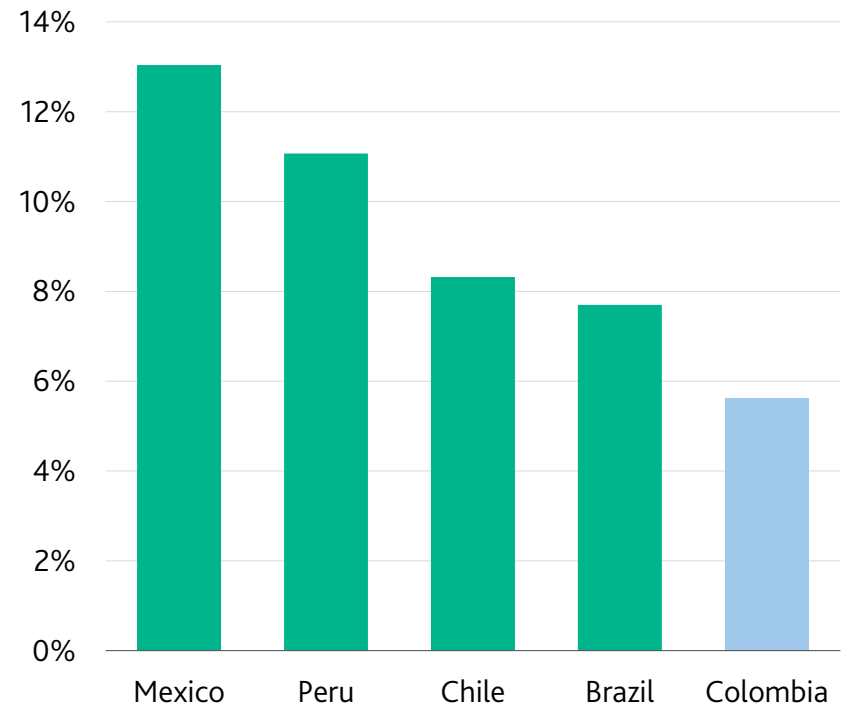
Deducimos todo el crédito mercantil y otros intangibles. No incluimos subordinadas e interés minoritario.

Baja en capital tangible común/activos ponderados



Fuente: Moody's Investors Service

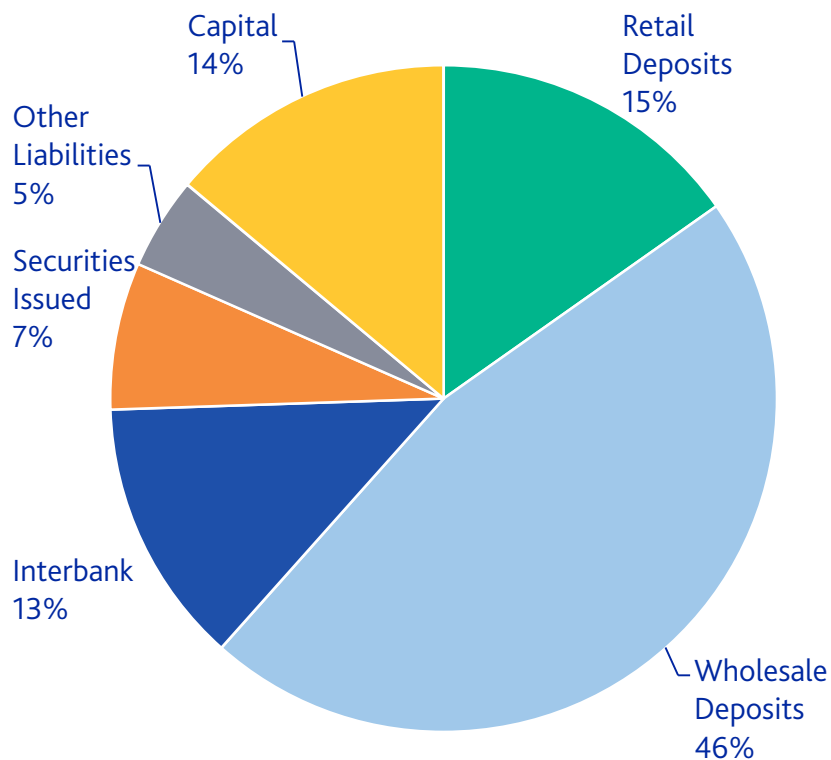
Capitalización es menor que sus pares



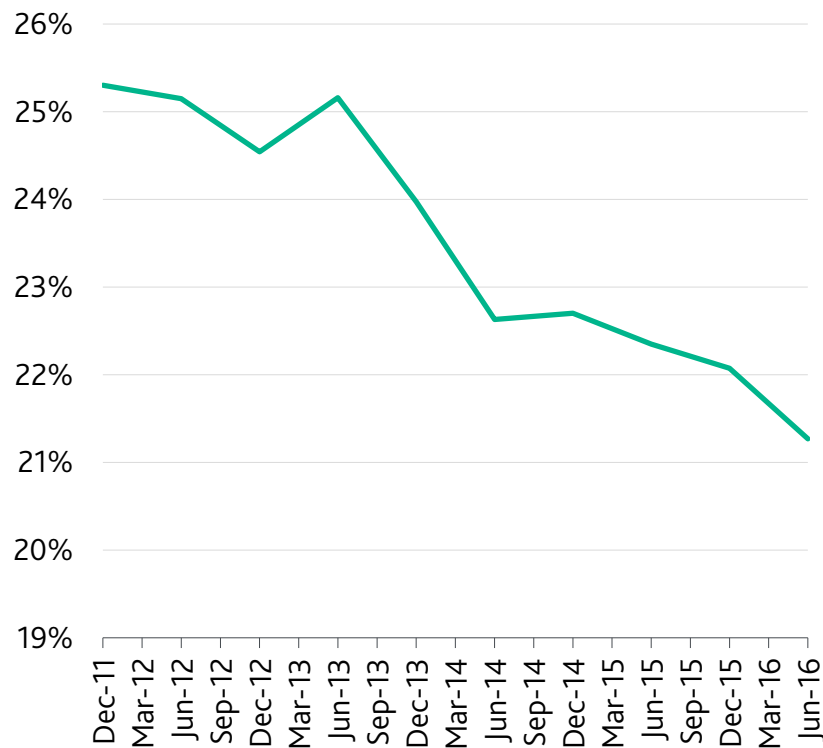
Fondeo es estable

Depósitos son en su mayor parte mayorista...

Depósitos son la fuente principal de fondeo



Aunque la liquidez baja, es de buena calidad

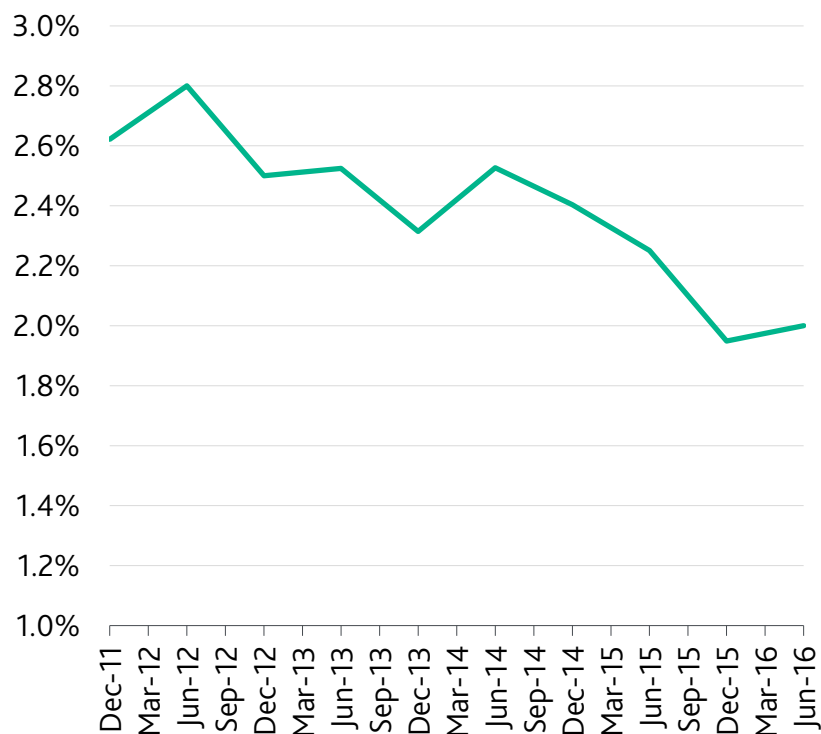


Fuente: Moody's Investors Service y Superfinanciera

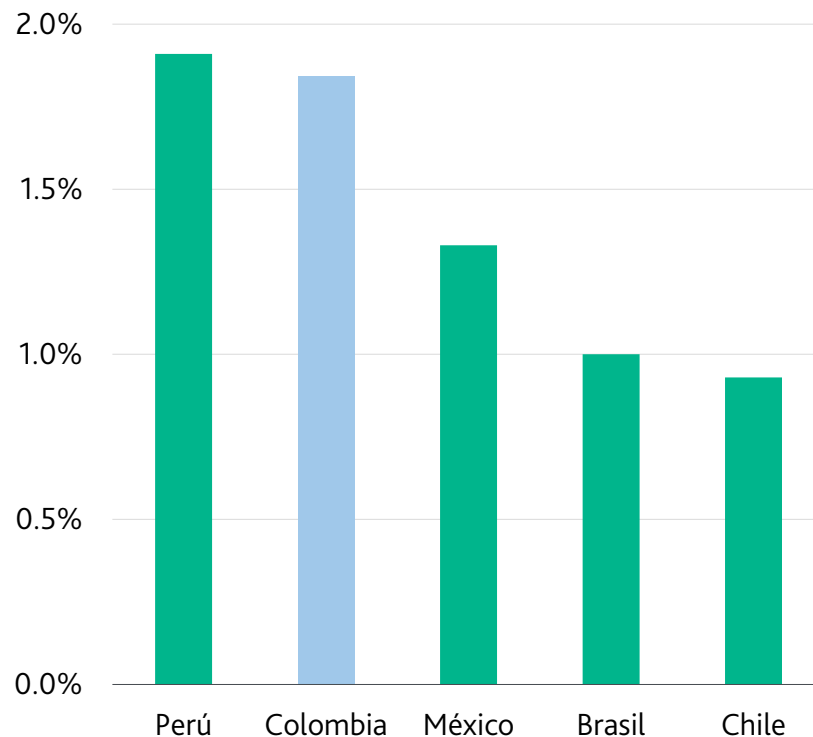
La rentabilidad continuará debilitándose

Mayores costos crediticios y mayores costos de fondeo, pero se mantiene como una de las fortalezas clave del sistema bancario.

Ingreso neto sobre activos tangibles



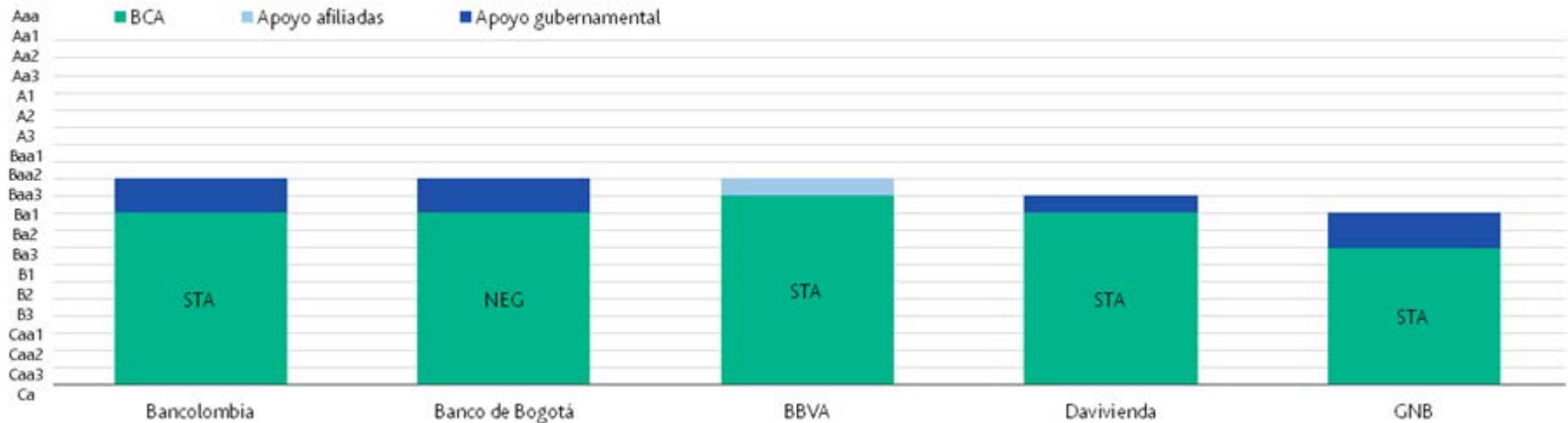
Rentabilidad está entre más altas de la región



Fuente: Moody's Investors Service

Calificaciones se benefician de apoyo gubernamental

- Alta probabilidad que el gobierno ofrezca apoyo financiero en caso de estrés
- La habilidad de brindar apoyo se basa en la alta clasificación Baa2 del gobierno



Fuente: Moody's Investors Service

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2015



Project Finance Firm
of the Year (USA):
2015



Best Islamic Finance
Rating Agency:
2015



#1 Asia Credit
Rating Agency:
2012, 2013, 2014, 2015



#1 US Rating Agency: 2015
#1 US Municipal Research
Team: 2014



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Agency of the Year:
2014, 2015



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