



**Banco de Occidente**

*60 Years on the side of those who do*

# Annex I

## Condensed Separate Financial Statements

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### Quarter III - 2025

BANCO DE OCCIDENTE S.A.

FINANCIAL SUPERINTENDENCE  
OF COLOMBIA

**SURVEILLED**



Grupo  
**AVAL**



## **STATUTORY AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION**

Dear Shareholders  
Banco de Occidente S.A.:

### **Introduction**

I have reviewed the accompanying condensed separated interim financial information as of September 30, 2025 of Banco de Occidente S.A., which comprises:

- the condensed separated statement of financial position as of September 30, 2025;
- the condensed separated statement of income for the three-month and nine-month periods ended September 30, 2025;
- the condensed separated statement of other comprehensive income for the three-month and nine-month periods ended September 30, 2025;
- the condensed separated statement of changes in equity for the nine-month period ended September 30, 2025;
- the condensed separated statement of cash flows for the nine-month period ended September 30, 2025; and
- the notes to the condensed separated interim financial information.

Management is responsible for the preparation and presentation of this condensed separated interim financial information, in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, contained in the Accounting and Financial Reporting Standards accepted in Colombia. My responsibility is to express a conclusion on this condensed separated interim financial information based on my review.

### **Scope of Review**

I have conducted my review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", included in the Information Assurance Standards accepted in Colombia. A review of condensed separated interim financial information, consists of making inquiries, primarily with persons responsible for financial and accounting matters, and the application of analytical and other review procedures. The scope of a review is substantially less than that of an audit performed in accordance with International Standards on Auditing accepted in Colombia and, therefore, does not allow me to obtain assurance that I am aware of all the significant matters that I could have identified in an audit. Therefore, I do not express an audit opinion.

**Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying condensed separated interim financial information, as of September 30, 2025, that is attached, has not been prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting contained in the Accounting and Financial Reporting Standards accepted in Colombia.



Digitally signed by  
Wilson Romero  
Montañez  
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Member of KPMG S.A.S.

As of November 12, 2025



## **STATUTORY AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION**

Dear Shareholders  
Banco de Occidente S.A.:

### **Introduction**

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- the condensed separated statement of income for the three-month and nine-month periods ended September 30, 2025;
- the condensed separated statement of other comprehensive income for the three-month and nine-month periods ended September 30, 2025;
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As of November 12, 2025



**BANCO DE OCCIDENTE S.A.**  
**CONDENSED SEPARATED STATEMENT OF FINANCIAL POSITION**  
(Expressed in million Colombian pesos)

	Notes	As of September 30, 2025	As of December 31, 2024
<b>Assets</b>			
Cash and cash equivalents	6	\$ 4,573,293	3,771,300
Investment financial assets and trading derivatives	7	13,500,703	9,890,258
Held for sale financial assets	7	5,119,714	4,086,465
Held-to-maturity investments	8	1,318,748	2,133,953
Impairment of investments	7	(424)	(424)
Total investment financial assets and trading derivatives		19,938,741	16,110,252
Derivative hedging instruments	5	7,649	6,225
Loan portfolio and financial leasing operations, net		48,634,126	47,498,592
Loan portfolio and financial leasing operations	4	51,186,346	50,001,781
Impairment of loan portfolio at amortized cost	4	(2,552,220)	(2,503,189)
Other accounts receivable, net		550,430	576,292
Non-current assets held for sale	10	-	1,324
Investments in subsidiaries, associated companies and joint ventures	11	2,766,406	2,612,448
Tangible assets, net	12	591,834	558,161
Intangible assets, net	13	657,305	629,017
Income tax asset		1,223,380	869,048
Other assets		17,815	20,451
Total assets		<u>\$ 78,960,979</u>	<u>72,653,110</u>
<b>Liabilities</b>			
Financial liabilities at fair value - derivative instruments		\$ 1,064,529	844,133
Derivative hedging instruments	5	-	405
Derivative trading instruments	5	1,064,529	843,728
Financial liabilities at amortized cost		70,628,833	64,994,109
Customer deposits	15	51,782,872	48,181,616
Financial obligations	16	18,845,961	16,812,493
Provisions for legal contingencies and other provisions	18	4,797	3,871
Employee benefits	17	81,691	68,766
Other liabilities	19	1,448,822	1,261,094
Total liabilities		<u>\$ 73,228,672</u>	<u>67,171,973</u>
<b>Equity</b>			
Subscribed and paid-in capital	20	\$ 4,677	4,677
Premium on share placement		720,445	720,445
Retained earnings		4,968,445	4,771,287
Other comprehensive income		38,740	(15,272)
Shareholders' equity		<u>5,732,307</u>	<u>5,481,137</u>
Total liabilities and shareholders' equity		<u>\$ 78,960,979</u>	<u>72,653,110</u>

See notes 1 to 27, which are an integral part of the condensed separated interim financial information.

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MALDONADO UMAÑA  
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**MAURICIO MALDONADO UMAÑA**  
LEGAL REPRESENTATIVE

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BARONA CAJIAO  
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(See my report of November 12, 2025)



**Banco de Occidente**

Del lado de los que hacen.





**BANCO DE OCCIDENTE S.A.**  
**CONDENSED SEPARATED STATEMENT OF INCOME**  
(Expressed in millions of Colombian pesos, except net income per share)

	Notes		For quarters ending at:		For the nine-month periods ended as of:	
			As of September 30, 2025	As of September 30, 2024	As of September 30, 2025	As of September 30, 2024
Interest and valuation income	22	\$	1,654,827	1,754,869	5,013,875	5,452,142
Interest and similar expenses	22		1,248,842	1,277,695	3,480,445	3,861,490
<b>Net interest and valuation income</b>	<b>22</b>		<b>405,985</b>	<b>477,174</b>	<b>1,533,430</b>	<b>1,590,652</b>
<b>Impairment losses on financial assets, net</b>			<b>327,771</b>	<b>330,381</b>	<b>948,695</b>	<b>911,531</b>
<b>Net interest income and valuation after impairments</b>			<b>78,214</b>	<b>146,793</b>	<b>584,735</b>	<b>679,121</b>
Commission and fee income	23		123,968	117,078	367,764	347,718
Commissions and fees	23		85,094	79,904	247,045	225,967
<b>Net income from commissions and fees</b>			<b>38,874</b>	<b>37,174</b>	<b>120,719</b>	<b>121,751</b>
<b>Net income from financial assets or liabilities held for trading</b>			<b>300,876</b>	<b>273,889</b>	<b>820,139</b>	<b>474,147</b>
<b>Other income, net</b>	<b>24</b>		<b>256,161</b>	<b>125,748</b>	<b>454,880</b>	<b>517,049</b>
<b>Other expenses, net</b>	<b>24</b>		<b>508,856</b>	<b>471,715</b>	<b>1,490,321</b>	<b>1,365,682</b>
<b>Income before income taxes</b>			<b>165,269</b>	<b>111,890</b>	<b>490,152</b>	<b>426,386</b>
<b>Income tax</b>	<b>14</b>		<b>18,048</b>	<b>(4,395)</b>	<b>43,926</b>	<b>31,185</b>
<b>Profit or loss for the period</b>		\$	<b>147,221</b>	<b>116,285</b>	<b>446,226</b>	<b>395,201</b>
<b>Net income per share, (in Colombian pesos)</b>	<b>20</b>	\$	<b>944</b>	<b>746</b>	<b>2,862</b>	<b>2,535</b>

See notes 1 to 27, which are an integral part of the condensed separated interim financial information.

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**Banco de Occidente**

Del lado de los que hacen.




**BANCO DE OCCIDENTE S.A.**  
**CONDENSED SEPARATED STATEMENT OF OTHER COMPREHENSIVE INCOME**  
(Expressed in million Colombian pesos)

For quarters ending at:

For the nine-month periods ended as of:

	Notes	As of September 30, 2025	As of September 30, 2024	As of September 30, 2025	As of September 30, 2024
<b>Profit or loss for the period:</b>					
	\$	<u>147,221</u>	<u>116,285</u>	<u>446,226</u>	<u>395,201</u>
<b>Items that will be subsequently reclassified to profit or loss</b>					
Net foreign exchange difference on investments in foreign subordinated companies		(20,296)	3,762	(60,425)	36,704
Net unrealized gain (loss) on foreign hedging transactions		20,296	(3,762)	60,425	(36,704)
Profit affecting other comprehensive income of investments accounted for by the equity accounting method		28,666	35,159	59,077	35,669
Net unrealized gain on debt instruments available for sale	7	81,841	65,511	19,453	43,244
Net unrealized gain on equity instruments measured at fair value	7	2,301	3,852	7,512	29,313
Deferred tax recognized in other comprehensive income		(37,585)	(23,087)	(32,309)	(6,791)
<b>Total items to be subsequently reclassified to the income statement</b>	\$	<u>75,223</u>	<u>81,435</u>	<u>53,733</u>	<u>101,435</u>
<b>Items that will not be reclassified to profit or loss</b>					
Revaluation of investment properties		-	-	-	(199)
Actuarial profit on defined benefit plans		-	2,082	491	2,657
Deferred tax recognized in other comprehensive income		(16)	(833)	(212)	(994)
<b>Total items that will not be reclassified to profit or loss</b>		<u>(16)</u>	<u>1,249</u>	<u>279</u>	<u>1,464</u>
<b>Total other comprehensive income (loss) for the period, net of income tax</b>		<u>75,207</u>	<u>82,684</u>	<u>54,012</u>	<u>102,899</u>
<b>Total comprehensive income for the period</b>	\$	<u><u>222,428</u></u>	<u><u>198,969</u></u>	<u><u>500,238</u></u>	<u><u>498,100</u></u>


See notes 1 to 27, which are an integral part of the condensed separate interim financial information.

  
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**MAURICIO MALDONADO UMAÑA**  
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**Banco de Occidente**

Del lado de los que hacen.





**BANCO DE OCCIDENTE S.A.**  
**CONDENSED SEPARATED STATEMENT OF CHANGES IN EQUITY**  
(In million Colombian pesos, except per share information)

For the nine-month periods ended September 30, 2025 and 2024

	Subscribed and paid-in capital (Note 20)	Premium on share placement	Profit withheld	Other comprehensive income	Total shareholders' equity
<b>Balance as of December 31, 2023</b>	<b>\$ 4,677</b>	<b>720,445</b>	<b>4,492,508</b>	<b>(46,103)</b>	<b>5,171,527</b>
Realization of other comprehensive income and effect on withheld earnings from realization of OCI	-	-	(1,755)	1,755	-
A cash dividend of \$115 per share per month is declared, payable within the first ten days of each month in accordance with current legislation, from April 2024 to March 2025, inclusive, on a total of 155,899,719 shares subscribed and paid as of December 31, 2023. (Note 20)	-	-	(215,142)	-	(215,142)
Net movements in other comprehensive income for the period	-	-	-	101,144	101,144
Profit or loss for the period	-	-	395,201	-	395,201
Withholding tax on dividends for the current year in the statement of changes in equity	-	-	(7)	-	(7)
Withholding tax on dividends declared in prior fiscal year in the statement of changes in equity	-	-	1,567	-	1,567
<b>Balance as of September 30, 2024</b>	<b>\$ 4,677</b>	<b>720,445</b>	<b>4,672,372</b>	<b>56,796</b>	<b>5,454,290</b>
<b>Balance as of December 31, 2024</b>	<b>\$ 4,677</b>	<b>720,445</b>	<b>4,771,287</b>	<b>(15,272)</b>	<b>5,481,137</b>
Realization of other comprehensive income and effect on withheld earnings from realization of OCI	-	-	(259)	259	-
A cash dividend of \$133 per share per month is declared, payable within the first ten days of each month in accordance with current legislation, from April 2025 to March 2026, inclusive, on a total of 155,899,719 shares subscribed and paid as of December 31, 2024. (Note 20)	-	-	(248,816)	-	(248,816)
Net movements in other comprehensive income for the period	-	-	-	53,753	53,753
Profit or loss for the period	-	-	446,226	-	446,226
Withholding tax on dividends for the current year in the statement of changes in equity	-	-	(1)	-	(1)
Withholding tax on dividends declared in prior fiscal year in the statement of changes in equity	-	-	7	-	7
<b>Balance as of September 30, 2025</b>	<b>\$ 4,677</b>	<b>720,445</b>	<b>4,968,445</b>	<b>38,740</b>	<b>5,732,307</b>

See notes 1 to 27, which are an integral part of the condensed separated interim financial information.

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(See my report of November 12, 2025)  
Del lado de los que hacen.





**BANCO DE OCCIDENTE S.A.**  
**CONDENSED SEPARATE STATEMENT OF CASH FLOWS**  
**(Expressed in million Colombian pesos)**

For the nine-month periods ended as of:	Notes	As of September 30, 2025	As of September 30, 2024
<b>Cash flows from operating activities:</b>			
Profit or loss for the period before income tax		\$ 490,152	426,386
<b>Reconciliation of net income for the period to net cash provided by (used in) operating activities:</b>			
Net interest and valuation income	22	(1,533,430)	(1,590,652)
Depreciation and amortization of tangible and intangible assets	24	154,638	137,554
Impairment for loan portfolio and accounts receivable, net		1,096,982	1,042,154
Impairment of tangible assets, net		22,324	11,454
Profit on sale of property and equipment for own use		(879)	(72)
Difference in exchange	24	(35,419)	(117,849)
Profit on sale of non-current assets held for sale		(3,714)	(3,273)
Gain on sale of investments, net		(427)	(160)
Share of net income from investments in subsidiaries, associates, and joint ventures	24	(286,498)	(281,105)
Dividends	7 and 24	(7,112)	(6,249)
<b>Adjusted fair value over:</b>			
Loss on valuation of derivative financial instruments		220,925	44,608
Increase in non-current assets held for sale		169	24
Net gain on valuation of investment properties	24	(27,427)	(43,883)
<b>Net change in operating assets and liabilities</b>			
Negotiable investments		(3,552,971)	(5,346,461)
Derivative financial instruments		(106,866)	271,441
Loan portfolio		(2,927,716)	(3,217,851)
Accounts receivable		(65,509)	(41,481)
Other assets		(44,474)	(19,649)
Customer deposits		3,663,550	3,798,274
Interbank loans and overnight funds		2,898,038	2,767,132
Other liabilities and provisions		(111,874)	96,344
Employee benefits		8,484	8,597
Interest received from financial assets		4,615,918	5,162,596
Interest paid on financial liabilities		(3,544,918)	(4,528,641)
Interest paid on financial leases		(21,616)	(24,258)
Income tax paid		(392,744)	(361,715)
<b>Net cash provided by (used in) operating activities</b>		<b>507,586</b>	<b>(1,816,735)</b>
<b>Cash flows from investing activities:</b>			
Acquisition of held-to-maturity investments		(728,001)	(1,477,780)
Redemption of held-to-maturity investments		1,631,535	1,606,533
Acquisition of investments with changes in other comprehensive income at fair value		(2,058,727)	(1,465,947)
Proceeds from sale of investments with changes in other comprehensive income at fair value		1,374,142	1,821,089
Acquisition of tangible assets		(33,973)	(33,028)
Proceeds from sale of property and equipment		104,065	24,445
Acquisition of other intangible assets		(87,427)	(73,369)
Acquisition of interest in associated companies and joint ventures		(100)	-
Proceeds from sale of non-current assets held for sale		10,083	4,937
Dividends received		134,661	86,706
<b>Net cash provided by investing activities</b>		<b>346,258</b>	<b>493,586</b>
<b>Cash flow from financing activities:</b>			
Issuance of outstanding investment securities		-	657,962
Payments of outstanding investment securities		(200,000)	(277,490)
Increase in financial obligations, net		1,134,161	241,784
Lease payments		(62,021)	(55,515)
Dividends paid on controlling interest		(177,810)	(169,759)
<b>Net cash provided by investing activities</b>		<b>694,330</b>	<b>396,982</b>
Effect of gains or losses on changes in cash and cash equivalents		(746,181)	207,180
<b>Increase (decrease) in cash and cash equivalents, net</b>		<b>801,993</b>	<b>(718,985)</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>3,771,300</b>	<b>4,369,578</b>
<b>Cash and cash equivalents at end of period</b>	6	<b>\$ 4,573,293</b>	<b>3,650,593</b>

See notes 1 to 27, which are an integral part of the condensed separate interim financial information.

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**MAURICIO MALDONADO UMAÑA**  
LEGAL REPRESENTATIVE

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BARONA CAJIAO  
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ACCOUNTANT  
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Member of KPMG S.A.S.  
(See my report of November 12, 2025)



**Banco de Occidente**

Del lado de los que hacen.



Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information  
As of September 30, 2025 and December 31, 2024  
*(In millions of Colombian pesos, except where otherwise indicated)*

**Note 1. - Reporting Entity.**

Banco de Occidente S.A., hereinafter the Bank, is a private legal entity, legally constituted as a banking institution, authorized to operate in accordance with Resolution No. 3140 of September 24, 1993 of the Financial Superintendence of Colombia. Duly constituted, as recorded in Public Deed 659 of April 30, 1965 of the Fourth Notary Office of Cali.

The Bank has its main domicile in Santiago de Cali. The duration established in the bylaws is 99 years from the date of incorporation. In compliance with its corporate purpose, it may enter into or execute all operations and contracts legally permitted to commercial banking institutions, subject to the requirements and limitations of Colombian law.

In the development of its corporate purpose, the Bank makes loan placements to its customers in the form of credit, commercial, consumer, home mortgage and financial, operating and housing leasing portfolios, and also carries out treasury operations in debt securities, mainly in the Colombian market. All these operations are financed with deposits received from customers in the form of checking and savings accounts, term deposit certificates, outstanding investment securities with general guarantee in Colombian pesos, and with financial obligations obtained from correspondent banks in local and foreign currency, and from rediscount entities created by the Colombian government to stimulate various sectors of the Colombian Government.

Banco de Occidente is a subordinate of Grupo Aval Acciones y Valores S.A., a company with a total shareholding of 72.27%.

The Bank has a non-bank correspondent agreement with Almacenes Éxito S.A. "Éxito", Efectivo Ltda "Efecty", Conexred S.A "Puntored, Soluciones en Red S.A.S "Punto de Pago" and Red Empresarial de Servicios S.A "SuperGIROS".

**Note 2. - Basis of presentation of the Condensed Separate Financial Statements, and summary of the main material or significant accounting policies.**

**Statement of compliance and technical regulatory framework**

The Condensed Separate Financial Statements for the interim period, have been prepared in accordance with IAS 34, which is contained in the Accounting and Financial Reporting Standards accepted in Colombia (GAAP), in force as of December 31, 2015, included as an annex to Decree 2420 of 2015, established in Law 1314 of 2009, and regulated by the Single Regulatory Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019 and 1432 of 2020, 938 of 2021 and 1611 of 2022. Group 1 NCIFs are based on the complete International Financial Reporting Standards (IFRS), issued and officially translated into Spanish by the International Accounting Standards Board (IASB).

The separate condensed interim financial information for the interim period, was prepared based on International Accounting Standard 34 (IAS 34) - Interim Financial Reporting contained in the Accounting and Financial Reporting Standards accepted in Colombia, and does not include all the information and disclosures required for an annual financial statement; for this reason, it is necessary to read them together with the separate annual financial statements as of December 31, 2024. However, these include notes of significant transactions and events during the period, which are necessary for an understanding of the changes in the Bank's financial position and performance since the last published annual financial statements.





The Bank does not present seasonal or cyclical effects in its operations.

## 2.1 New accounting pronouncements not yet in force

The following accounting pronouncements issued, are applicable to annual periods beginning after January 1, 2027, and have not been applied in the preparation of these separate financial statements. The Bank intends to adopt the applicable accounting pronouncements on their respective dates of application and not in advance, and has also evaluated the impact of the adoption of the new or modified standards, concluding that it is not expected to have a significant impact on the financial statements.

Financial reporting standard	Subject of the standard or amendment	Detail
Insurance Contracts (IFRS 17)	Decree 1271 of 2024	It will be applicable for the general purpose financial statements of entities classified in Group 1 as of January 1, 2027. Repeals International Financial Reporting Standard IFRS 4, effective as of January 1, 2027.

## 2.2 New Standards and Regulatory Changes

The new standards and regulatory amendments, correspond to those disclosed in the 2024 financial statements, and the Company has evaluated the impacts of adopting the new or amended standards, concluding that these are not expected to have a significant impact on the condensed separate interim financial statements.

### Note 3. - Use of critical accounting judgments and estimates in the application of material accounting policies.

The preparation of the Bank's condensed separate interim financial information in conformity with Colombian GAAP, requires management to make judgments, estimates and assumptions about the future, including weather-related risks and opportunities, that affect the application of accounting policies, the amounts of assets, liabilities and contingent liabilities at the date of the statement of financial position, as well as the income and expenses for the period. Actual results may differ from these estimates.

Estimates and assumptions are reviewed regularly, and are consistent with the Bank's risk management and climate-related commitments where applicable. Revisions to accounting estimates are recognized in the period, in which the estimate is revised and in any future periods affected.

The judgments and estimates applied in these separate condensed financial statements are the same as those applied by the Bank in the separate financial statements for the year ended December 31, 2024.

Judgments that have the most significant effects on the amounts recognized in the separate condensed financial information, and estimates that may cause a material adjustment to the carrying amounts of assets and liabilities in the following year, include the following:





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**Determination of the classification of investments (Notes 7 and 8):** In accordance with the regulations of the Financial Superintendence of Colombia, the Bank classifies investments as follows:

**Financial assets held for trading**

The Bank classifies in the marketable portfolio the fixed-income investments that it structures, as part of the liquidity management strategy derived from the dynamics of the central financial intermediation vocation. The purpose of this portfolio, is to obtain contractual cash flows in accordance with the yield offered by the issuer, to serve as a back-up to meet possible liquidity requirements, and to serve as collateral for the acquisition of passive operations permitted by current regulations.

The main types of securities that can support this liquidity need may be the following:

- Public Debt TES (TF, UVR, TCO, IPC, to name a few)
- National investment other than TES
- Foreign Debt
- Corporate Debt

Within the financial assets available for negotiation, the Private Capital Fund Nexus Inmobiliario - Compartimiento Inmuebles Occidente, with a participation for the Bank of 96.58%, the Private Capital Fund Pactia Inmobiliario with 2.48%, the Open Collective Investment Fund Without Permanence Pact Confianza Plus, the Open Collective Investment Fund Without Liquidity Permanence Pact 1525 Plus, and the Collective Investment Fund Without Permanence Pact Fiducoldex are classified; in accordance with Chapter I of the Basic Financial Accounting Circular Letter of the Financial Superintendence of Colombia, which compute in the value at risk in the collective loan portfolio module. The valuation of these investments is made on a daily basis, using the value of the unit delivered by Fiduciaria de Occidente, Fiduciaria Bancolombia, Aval Fiduciaria and Fiduciaria Colombiana de Comercio Exterior, in accordance with Chapter XI of the Basic Financial Accounting Circular Letter of the Financial Superintendence of Colombia.

**Held for sale financial assets**

The Bank classifies in the available-for-sale loan portfolio, the fixed-income investments that it structures as part of liquidity management, and that it may sell in the event of sales opportunities in order to provide profitability to the loan portfolio.

The main types of securities that can support this liquidity need may be the following:

- Public Debt TES (TF, UVR, TCO, IPC, to name a few)
- National investment other than TES
- Foreign Debt
- Corporate Debt

**Held-to-maturity investments**

The Bank classifies in the loan portfolio to be held to maturity, the portfolio comprised in the Agricultural Development Securities (TDA), to comply with article 8 of External Resolution 3 of 2000 of Banco de la República, and which are made as a mandatory investment. Subordinated debt issued by subsidiaries will also be classified as a loan portfolio to be held to maturity. As of September 30, 2025, there are no subordinated debt papers outstanding.





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**Note 4. - Risk Management and Administration.**

The risk management framework applied by the Bank as of September 30, 2025 is consistent with that described in the separate financial statements as of December 31, 2024.

**Separate credit risk exposure**

The Bank is exposed to credit risk, which is the risk that the debtor will cause a financial loss by not meeting his/her obligations in a timely manner and for the total amount of the debt. The Bank's exposure to credit risk arises as a result of its lending activities and transactions with counterparties, which give rise to financial assets.

The loan portfolio is recorded at amortized cost in the statement of financial position, and is classified as commercial, consumer and mortgage loans. Due to the importance of the financial leasing loan portfolio for the Bank, these amounts are presented in all tables for disclosure purposes:

**As of September 30, 2025**

<b>Modality</b>	<b>Balance according to Financial Position Status</b>	<b>Classification of leasing</b>	<b>Balance with disaggregation Leasing</b>
Commercial	\$ 33,880,280	\$ (6,510,897)	\$ 27,369,383
Consumer	13,086,885	(11,972)	13,074,913
Housing <sup>(*)</sup>	3,667,048	-	3,667,048
Leasing	-	6,522,869	6,522,869
Repos and interbank	552,133	-	552,133
<b>Total</b>	<b>\$ 51,186,346</b>	<b>\$ -</b>	<b>\$ 51,186,346</b>

(\*) The composition of the housing item as of September 2025 is as follows: 1,305,055 Housing leasing and \$2,361,993 mortgage leasing.

**As of December 31, 2024**

<b>Modality</b>	<b>Balance according to Financial Position Status</b>	<b>Classification of leasing</b>	<b>Balance with disaggregation Leasing</b>
Commercial	\$ 33,607,123	\$ (6,356,166)	\$ 27,250,957
Consumer	13,050,602	(10,391)	13,040,211
Housing <sup>(*)</sup>	3,065,742	-	3,065,742
Leasing	-	6,366,557	6,366,557
Repos and interbank	278,314	-	278,314
<b>Total</b>	<b>\$ 50,001,781</b>	<b>\$ -</b>	<b>\$ 50,001,781</b>

(\*) The composition of the housing item as of December 2024 is as follows: \$ 1,152,913 Housing leasing and \$1,912,829 mortgage.







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The distribution of the Bank's loan portfolio by economic purpose as of September 30, 2025 and December 31, 2024, is shown below:

Sector		As of September 30, 2025		As of December 31, 2024	
		General total	% Part.	General total	% Part.
Consumer services	\$	20,248,843	39.56%	19,652,966	39.30%
Commercial Services		11,749,912	22.96%	11,985,451	23.97%
Construction		4,190,262	8.19%	3,800,410	7.60%
Transportation and communications		2,156,143	4.21%	2,050,477	4.10%
Other industrial and manufacturing products		1,853,234	3.62%	1,818,190	3.64%
Government		1,821,656	3.56%	1,627,722	3.26%
Food, beverages and tobacco		1,903,170	3.72%	2,019,495	4.04%
Chemicals		1,453,788	2.84%	1,576,592	3.15%
Utilities		2,863,407	5.59%	2,603,992	5.21%
Agriculture		1,272,670	2.49%	1,168,008	2.34%
Other		633,096	1.24%	646,398	1.29%
Trade and tourism		474,449	0.93%	461,920	0.92%
Mining and petroleum products		565,716	1.11%	590,160	1.18%
<b>Total by economic destination</b>	<b>\$</b>	<b>51,186,346</b>	<b>100%</b>	<b>50,001,781</b>	<b>100%</b>

The following is the movement in the provision for impairment of financial assets for loan portfolio for the nine-month period ended September 30, 2025 and for the year ended December 31, 2024:

As of September 30, 2025						
Classification		Commercial	Consumer	Housing	Financial Leasing	Total
Balance at beginning of period	\$	(1,099,800)	(935,082)	(115,114)	(353,193)	(2,503,189)
Provision recorded against		(535,281)	(1,041,497)	(45,013)	(130,044)	(1,751,835)
Sale of loan portfolio		-	145,070	-	-	145,070
Credit write-offs		187,158	670,205	3,464	36,826	897,653
Loan recovery		265,294	289,058	17,525	88,204	660,081
Balance as of September 30, 2025	\$	(1,182,629)	(872,246)	(139,138)	(358,207)	(2,552,220)

As of December 31, 2024						
Classification		Commercial	Consumer	Housing	Financial Leasing	Total
Balance at beginning of period	\$	(1,025,714)	(983,633)	(93,439)	(371,223)	(2,474,009)
Provision recorded against		(616,460)	(1,347,300)	(49,842)	(154,884)	(2,168,486)
Sale of loan portfolio		-	34,878	-	-	34,878
Credit write-offs		189,685	1,045,177	10,044	58,274	1,303,180
Loan recovery		352,689	315,796	18,123	114,640	801,248
Balance as of December 31, 2024	\$	(1,099,800)	(935,082)	(115,114)	(353,193)	(2,503,189)

Pursuant to External Circular Letter 017 of 2023, the Bank initiated a process of gradual reaccumulation of the CIC, with a maximum term of 24 months, as a result of the decumulation carried out during the period from July 2023 to December 2024.

By adhering to the provision of External Circular 014 of 2024 - Instruction One, the Bank did not constitute the CIC corresponding to the period between October 2024 and March 2025. As of April 2025, the process of progressive accumulation of CIC began, which will be developed over a period of up to 18 months, in accordance with the Reconstitution Plan approved by the Financial Superintendence of Colombia.





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The following is the movement in the expense/repayment of the provision for loan portfolio for consumer and commercial loans that are in the reaccumulative phase in accordance with External Circular Letters 017 of 2023 and 014 of 2024 as of September 30, 2025:

**Consumer Loan Portfolio**

Period		CE 017-23	CE 014-24	Cumulative Phase
July	\$	4,270	950	6,848
August		3,977	1,123	6,164
September		4,704	841	8,016
<b>General total</b>	<b>\$</b>	<b>12,952</b>	<b>2,914</b>	<b>21,028</b>

**Commercial Loan Portfolio**

Period		CE 017-23	CE 014-24	Cumulative Phase
July	\$	4,510	501	9,424
August		3,966	649	6,353
September		3,913	346	9,254
<b>General total</b>	<b>\$</b>	<b>12,389</b>	<b>1,497</b>	<b>25,031</b>

CIC: Individual Countercyclical Component

The following is a summary showing the distribution of the Bank's loan portfolio by maturity period as of September 30, 2025 and December 31, 2024:

		As of September 30, 2025				
		Up to 1 year	Between 1 and 3 years	Between 3 and 5 years	More than 5 years	Total
Commercial	\$	16,143,909	6,836,596	2,464,656	1,924,223	27,369,384
Consumer		3,368,985	5,088,104	3,098,519	1,519,305	13,074,913
Housing		287,284	548,358	517,109	2,314,297	3,667,048
Financial Leasing		2,000,953	2,421,432	1,157,940	942,543	6,522,868
Repos and Interbank		552,133	-	-	-	552,133
<b>Total gross loan portfolio</b>	<b>\$</b>	<b>22,353,264</b>	<b>14,894,490</b>	<b>7,238,224</b>	<b>6,700,368</b>	<b>51,186,346</b>

		As of December 31, 2024				
		Up to 1 year	Between 1 and 3 years	Between 3 and 5 years	More than 5 years	Total
Commercial	\$	16,859,214	6,602,794	2,259,156	1,529,794	27,250,958
Consumer		3,354,780	5,068,008	3,029,541	1,587,881	13,040,210
Housing		235,949	463,560	433,790	1,932,443	3,065,742
Financial Leasing		1,975,879	2,309,152	1,120,598	960,928	6,366,557
Repos and Interbank		278,314	-	-	-	278,314
<b>Total gross loan portfolio</b>	<b>\$</b>	<b>22,704,136</b>	<b>14,443,514</b>	<b>6,843,085</b>	<b>6,011,046</b>	<b>50,001,781</b>





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The following is a summary of the portfolio by risk level rating as of September 30, 2025 and December 31, 2024:

Credit quality	As of September 30, 2025					Total
	Commercial	Consumer	Housing	Repos and Interbank	Financial Leasing	
"A" Normal Risk	24,985,821	11,939,787	3,434,883	552,133	5,508,454	46,421,078
"B" Acceptable Risk	858,326	230,787	48,033	-	421,664	1,558,810
"C" Appreciable Risk	512,080	315,824	16,914	-	229,036	1,073,854
"D" Significant Risk	477,107	275,687	127,311	-	173,621	1,053,726
"E" Uncollectibility risk	536,050	312,828	39,907	-	190,093	1,078,878
<b>Total</b>	<b>27,369,384</b>	<b>13,074,913</b>	<b>3,667,048</b>	<b>552,133</b>	<b>6,522,868</b>	<b>51,186,346</b>

Credit quality	As of December 31, 2024					Total
	Commercial	Consumer	Housing	Repos and Interbank	Financial Leasing	
"A" Normal Risk	24,638,811	11,723,382	2,861,301	278,314	5,363,464	44,865,272
"B" Acceptable Risk	1,022,642	274,442	49,801	-	387,256	1,734,141
"C" Appreciable Risk	614,952	339,189	11,088	-	230,675	1,195,904
"D" Significant Risk	473,401	269,193	112,850	-	204,253	1,059,697
"E" Uncollectibility risk	501,152	434,004	30,702	-	180,909	1,146,767
<b>Total</b>	<b>27,250,958</b>	<b>13,040,210</b>	<b>3,065,742</b>	<b>278,314</b>	<b>6,366,557</b>	<b>50,001,781</b>

### Liquidity risk

Liquidity risk is related to the Bank's inability to meet its obligations to customers and counterparties in the financial market at any time, in any currency and in any place, for which the Bank reviews its available resources on a daily basis.

The Bank manages liquidity risk in accordance with the standard model established in Chapter XXXI (Annex 9 and 12) of the Basic Accounting and Financial Circular Letter of the Financial Superintendence of Colombia, and in accordance with the basic principles of the Comprehensive Risk Management System - SIAR for Liquidity, which establishes the minimum prudential parameters that entities must supervise in their operations to efficiently manage the liquidity risk to which they are exposed.

To measure liquidity risk, the Bank calculates weekly Liquidity Risk Indicators (LRI) for terms of 7, 15, 30 and 90 days, as established in the standard model of the Colombian Financial Superintendence.

Additionally, the Bank measures the stability of its funding, on a monthly basis, in relation to the composition of its assets and off-balance sheet positions, over a one-year horizon through the net stable funding ratio - CFEN, as established in the standard model of the Financial Superintendence of Colombia.

During the third quarter of 2025, the Bank presented a sufficient level of liquid assets to meet short-term liquidity requirements. Accordingly, under the guidelines of Annex 9 of Chapter XXXI of the Financial Superintendence of Colombia, liquid assets and 30-day liquidity requirements averaged \$10.05 and \$7.33 trillion, respectively, resulting in a ratio of 137.8%, which is comfortable with respect to the minimum appetite limit of 120.0% defined by the Bank, and well above the minimum legal limit of 100.0%. In ALM management, the permanent monitoring of early warning indicators stands out, which in general had a stable behavior within the established appetite limits.

With respect to structural liquidity, measured through the net stable funding ratio (CFEN), the Bank reflected for the same period a stability of available funding, in average quarterly terms of 104.82% in relation to its required funding. At the end of September, the CFEN reached levels of 104.96%, showing relative strength between the composition of assets and liabilities.





### Interest rate risk

Interest rate risk in the banking book is defined as "current or prospective risk to the entity's capital and earnings arising from adverse movements in interest rates that affect banking book positions". Likewise, the Bank Book Credit Spread Risk (RSCLB in Spanish) is defined as "any type of credit spread and liquidity spread risk that is not explained by the RTILB or credit risk". The Bank has defined within its policies, that this risk is only applicable to banking book positions that do not consume capital due to market risk, including asset, liability and off-balance sheet transactions that have this exposure.

In this regard, the Bank has exposure to interest rate fluctuations that impact future cash flows. The risk may arise from the mismatch in the repricing time between assets, liabilities and off-balance sheet positions, the use of different types of interest rates (IBR, DTF, SOFR, Fixed, etc.) and the optionalities that may generate changes in the cash flows of both asset or liability positions made by the Bank (for example, prepayments). Interest margins can increase or decrease as a result of changes in interest rates, which can have an impact on the Bank's results; however, the Bank has mechanisms such as hedges through derivative instruments, to address the risks associated with interest rates in the banking book.

The Bank manages the Interest Rate Risk of the Banking Book (RTILB in Spanish), in accordance with the standard model established in Chapter XXXI (Annex 15) of the Basic Accounting and Financial Circular Letter of the Financial Superintendence of Colombia, which establishes the minimum prudential parameters that entities must supervise in their operations to efficiently manage this risk.

To measure the RTILB, the Bank calculates two indicators, the  $\Delta$ VEP delta (economic value of equity) under six shock scenarios (parallel up, parallel down, flattening, steepening, up in the short, down in the short) and the  $\Delta$ MNI delta (net interest margin), under two interest rate shock scenarios (parallel up and parallel down), as established in the standard model of the Financial Superintendence of Colombia.

The  $\Delta$ MNI delta has a short-term focus, as it measures the impact of the shock scenario for a one-year horizon and under the assumption of a constant balance sheet, i.e. no growth or decrease in balance sheet positions; this metric captures the impact on the net interest margin under a parallel shock of +/- 400bps. Additionally, sensitivity is calculated for a parallel shock of +/- 100pbs.

The  $\Delta$ VEP delta has a long-term approach, and under the assumption of a balance sheet in liquidation, i.e. the total time horizon until the last maturity of the balance sheet positions is evaluated; this metric reflects, under different scenarios, the change in the present value of interest rate sensitive assets and liabilities and therefore their final impact on the economic value of equity.

In accordance with the regulatory framework, the SFC requires that the maximum value of the sensitivity to the VEP under the six interest rate shock scenarios, to be below 15% of the sum of the Common Equity Tier One Capital (PBO in Spanish) and the Additional Tier One Capital (PBA in Spanish). Therefore, the Bank monitors compliance with this indicator, and has a risk appetite statement, which is monitored on a monthly basis.

Below are the results obtained in the measurement of sensitivity to VEP and MNI for the September 30, 2025 cutoff date, where it is evident that the Bank is within the appetite limit defined by the Bank (maximum of 13.00% according to internal thresholds) and has slack with respect to the regulatory limit (15.00%).



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Bank Book Interest Rate Risk	As of September 30, 2025	As of December 31, 2024
<b>Net Interest Margin Delta (<math>\Delta</math>MNI)</b>		
Parallel shock above	\$ 636,976	538,969
Parallel shock below	\$ (503,925)	(430,221)
<b>Net Interest Margin Delta (<math>\Delta</math>MNI)   Parallel 100 bps.</b>		
Parallel shock up +100 pbs.	\$ 246,572	203,811
Parallel shock down -100 pbs.	\$ (212,072)	(174,079)
<b>Economic Value of Equity Delta (<math>\Delta</math>VEP) + KAO</b>		
Parallel shock above	\$ 555,863	322,975
Parallel shock below	\$ (48,798)	85,678
Steepness shock	\$ (154,281)	(155,760)
Flattening shock	\$ 365,062	331,065
Short-term upward shock	\$ 392,148	269,128
Short-term downward shock	\$ (97,841)	(49,635)
Maximum $\Delta$ VEP (Base-Adverse) + KAO / PBA+PBO	% 11.54%	7.17%
<b>Delta Economic Value of Equity (<math>\Delta</math>VEP) + KAO Parallel 100 bps.</b>		
Parallel shock above	\$ 171,381	77,158
Parallel shock below	\$ 2,629	55,035
<b>PBO + PBA</b>		
Common Equity Tier One Capital	\$ 4,817,075	4,619,873

These results are supported by the fact that the cumulative repricing gap of the Bank does not present a significant mismatch, and therefore the exposure to interest rate risk of the banking book (RTILB) is not significant when evaluated from the sensitivity to the economic value of equity (VEP in Spanish).

When the duration of assets and liabilities are close, a change in interest rates affects both balance sheet positions in similar proportions; this leads to the conclusion that maintaining a repricing structure with a not so wide mismatch is a way of protecting the value of the Entity's equity.

In addition, the results obtained in relation to RSCLB for the same evaluation period are recorded. According to historical information and for a scenario of rising interest rates, the Entity has a probability of loss of \$122,309 billion for investments classified as available for sale.

Metrics	Currency	Scenario	$\Delta$ Value
RSCLB	COP	Rate Increase	(122,309)

The management of the RTILB, which incorporates the credit spread risk and liquidity spread RSCLB, is the responsibility of the ALM Management and the Balance Sheet and Treasury Risk Management; however, through the ALCO committee, strategies are defined that involve the Financial Planning area and the commercial areas, making it possible to meet the objectives proposed by the Bank and maintaining the RTILB within the defined appetite.





### Adequate Capital Management

The Bank's objectives regarding the management of its adequate capital, are oriented to: a) Comply with the capital requirements established by the Colombian Government for financial entities and, b) Maintain an adequate equity structure that allows it to keep the Bank as a going concern and generate value for its shareholders.

In accordance with current legislation, financial institutions in Colombia must maintain a technical equity greater than 9% of assets weighted by their level of credit, market and operating risk. They must also have a capital conservation buffer equivalent to 1.5% of the assets weighted by the three risk categories mentioned above.

Likewise, it is worth mentioning that the Bank was considered as a Systemically Important Entity for the year 2025, according to Circular Letter 74 of November 28, 2024, issued by the Financial Superintendence of Colombia. This condition requires the Bank to set up an additional capital buffer equivalent to 1.0% of its Risk Weighted Assets. For this purpose, the SFC through Resolution 2629 of December 27, 2024, granted a transition period for the implementation of this capital buffer as follows:

Buffer percentage	Deadline for incorporation
30%	June 30, 2025
30%	November 15, 2025
20%	May 31, 2026
20%	November 15, 2026

The classification of risk assets in each category is made based on the regulatory provisions established by the Ministry of Finance in Decree 2555 of 2010 and the instructions issued by the Financial Superintendence of Colombia through External Circular Letter 020 of September 2019.







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The following is a summary of the Bank's solvency ratios as of September 30, 2025 and December 31, 2024:

<b>Adequate Capital</b>	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
Subscribed and paid-in capital	\$ 4,677	4,677
Reserves and retained earnings	5,242,663	4,996,740
Other comprehensive income	48,529	53,594
Net income for the period	446,227	494,992
<b>Deductions</b>		
Goodwill and other intangibles	(722,029)	(693,741)
Deferred tax assets	(200,249)	(233,646)
Other	(2,743)	(2,743)
<b>Common Equity Tier One Capital</b>	<b>4,817,075</b>	<b>4,619,873</b>
<b>Tier One Capital</b>	<b>4,817,075</b>	<b>4,619,873</b>
Subordinated instruments	1,163,720	1,357,700
Plus/Minus other	36,262	30,716
<b>Tier Two Capital</b>	<b>1,199,982</b>	<b>1,388,416</b>
<b>Technical Capital</b>	<b>6,017,057</b>	<b>6,008,289</b>
Assets weighted by credit risk level	40,372,587	40,395,605
Market risk	162,569	339,369
Value of market risk exposure	1,806,322	3,770,767
Operational risk	334,435	282,931
Value of operational risk exposure	3,715,944	3,143,678
<b>Assets weighted by credit, market and operational risk level</b>	<b>45,894,854</b>	<b>47,310,049</b>
<b>Basic Individual Common Equity Tier I Ratio</b>	<b>10.50%</b>	<b>9.77%</b>
Solvency ratio contributed by additional tier one capital	0.00%	0.00%
<b>Additional Basic Individual Common Equity Tier I Ratio <sup>1</sup></b>	<b>10.50%</b>	<b>9.77%</b>
Solvency ratio contributed by tier two capital	2.61%	2.93%
<b>Total solvency ratio</b>	<b>13.11%</b>	<b>12.70%</b>
Tier One Capital	4,817,075	4,619,873
Leverage value	80,202,440	75,193,855
<b>Leverage ratio</b>	<b>6.01%</b>	<b>6.14%</b>

<sup>1</sup> For the additional basic individual common equity tier I ratio, the regulatory minimum limit as established in Decree 1477 of 2018, is 6%.

#### Note 5. - Fair value estimate.

The fair value of financial assets and liabilities traded in active markets (such as financial assets in debt securities, equity instruments and derivatives actively traded on stock exchanges or in interbank markets) is based on prices provided by the official price vendor authorized by the Financial Superintendence of Colombia, which determines them through weighted averages of transactions occurring during the trading day.

An active market, is a market in which transactions for assets or liabilities take place with sufficient frequency and volume to provide price information on an ongoing basis. A dirty price is one that includes the interest accrued and outstanding on the security, from the date of issuance or last interest payment, to the date of fulfillment of the purchase and sale transaction.

The fair value of financial assets and liabilities that are not traded in an active market, is determined using valuation techniques determined by the price vendor determined by the Bank. Valuation techniques used for non-standardized financial instruments such as options, currency swaps, forwards and over-the-counter derivatives, include the use of interest rate or currency valuation curves constructed by pricing vendors from market data and extrapolated to the specific conditions





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of the instrument being valued, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants that make maximum use of market data, and rely as little as possible on entity-specific data.

The Bank may use internally developed models for financial instruments that do not have active markets. These models are generally based on valuation methods and techniques generally standardized in the financial sector. The valuation models are mainly used to value unlisted equity financial instruments, debt securities and other debt instruments for which the markets were or have been inactive during the financial year. Some inputs to these models may not be observable in the market, and are therefore estimated based on assumptions.

The output of a model, is always an estimate or approximation of a value that cannot be determined with certainty, and the valuation techniques employed may not fully reflect all factors relevant to the Bank's positions. Therefore, valuations are adjusted, if necessary, to allow for additional factors, including country risk, liquidity risk and counterparty risk.

The fair value of non-monetary assets, such as investment property or loan guarantees for purposes of determining impairment, is based on appraisals performed by independent appraisers, with sufficient experience and knowledge of the real estate market or the asset being appraised. These valuations are generally made by reference to market data or based on replacement cost when there is insufficient market data.

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets, for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy, within which the fair value measurement is categorized in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed in relation to the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustments based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement as a whole requires judgment, taking into account factors specific to the asset or liability.

The determination of what constitutes "observable", requires significant judgment on the part of the Bank. The Bank considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, non-proprietary, and provided by independent sources actively participating in the relevant market.

**a. Fair value measurements on a recurring basis**

Fair value measurements on a recurring basis, are those required or permitted by Colombian GAAP in the statement of financial position at the end of the reporting period.





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The following table analyzes, within the fair value hierarchy, the assets and liabilities (by class) of the Bank measured at fair value as of September 30, 2025 and December 31, 2024 on a recurring basis:

As of September 30, 2025				
	Fair values calculated using internal models			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b>Investments in debt securities with changes in income</b>				
Issued or guaranteed by the Colombian government	\$ 11,293,208	85,169	-	11,378,377
Issued or guaranteed by other Colombian financial institutions	-	40,758	-	40,758
Issued or guaranteed by Foreign Governments	78,005	-	-	78,005
Issued or guaranteed by other foreign financial institutions	-	45,100	-	45,100
Other	-	12,959	-	12,959
<b>Investments in debt securities with changes in ORI</b>				
Issued or guaranteed by the Colombian government	\$ 3,645,573	727,939	-	4,373,512
Issued or guaranteed by other Colombian government entities	-	77,684	-	77,684
Issued or guaranteed by other Colombian financial institutions	-	490,722	-	490,722
<b>Investments in equity instruments with changes in income</b>	-	145,249	893,601	1,038,850
<b>Investments in equity instruments with changes in ORI</b>	4,733	-	173,063	177,796
<b>Trading derivatives</b>				
Currency forward	-	514,523	-	514,523
Forward interest rate	-	18,250	-	18,250
Interest rate swap	-	149,714	-	149,714
Currency swap	-	1,465	-	1,465
Other	-	222,702	-	222,702
<b>Hedging Derivatives</b>				
Interest rate swap	-	7,649	-	7,649
<b>Investment property at fair value</b>	-	193,314	-	193,314
<b>Total recurring fair value assets</b>	<b>15,021,519</b>	<b>2,733,197</b>	<b>1,066,664</b>	<b>18,821,380</b>
<b>Liabilities</b>				
<b>Trading derivatives</b>				
Currency forward	-	633,765	-	633,765
Forward interest rate	-	59,922	-	59,922
Interest rate swap	-	146,514	-	146,514
Other	-	224,328	-	224,328
<b>Total recurring fair value liabilities</b>	<b>\$ -</b>	<b>1,064,529</b>	<b>-</b>	<b>1,064,529</b>





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Fair values calculated using internal models

	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b>Investments in debt securities with changes in income</b>				
Issued or guaranteed by the Colombian government	\$ 7,975,174	60,779	-	8,035,953
Issued or guaranteed by other Colombian financial institutions	-	80,524	-	80,524
Issued or guaranteed by entities of the Colombian real sector	-	1,064	-	1,064
Issued or guaranteed by Foreign Governments	38,758	21,309	-	60,067
Issued or guaranteed by other foreign financial institutions	-	99,820	-	99,820
Other	-	8,837	-	8,837
<b>Investments in debt securities with changes in ORI</b>				
Issued or guaranteed by the Colombian government	\$ 3,316,260	49,947	-	3,366,207
Issued or guaranteed by other Colombian government entities	-	62,279	-	62,279
Issued or guaranteed by other Colombian financial institutions	-	483,750	-	483,750
Issued or guaranteed by other foreign financial institutions	-	9,205	-	9,205
<b>Investments in equity instruments with changes in income</b>				
	-	35,356	766,896	802,252
<b>Investments in equity instruments with changes in ORI</b>				
	4,333	-	160,691	165,024
<b>Trading derivatives</b>				
Currency forward	-	179,654	-	179,654
Forward interest rate	-	106,375	-	106,375
Interest rate swap	-	191,306	-	191,306
Other	-	324,406	-	324,406
<b>Hedging Derivatives</b>				
Interest rate swap	-	6,225	-	6,225
<b>Investment property at fair value</b>				
	-	144,685	-	144,685
<b>Total recurring fair value assets</b>	<b>11,334,525</b>	<b>1,865,521</b>	<b>927,587</b>	<b>14,127,633</b>
<b>Liabilities</b>				
<b>Trading derivatives</b>				
Currency forward	-	311,622	-	311,622
Forward interest rate	-	15,769	-	15,769
Interest rate swap	-	191,252	-	191,252
Other	-	325,085	-	325,085
<b>Hedging Derivatives</b>				
Interest rate swap	-	405	-	405
<b>Total recurring fair value liabilities</b>	<b>\$ -</b>	<b>844,133</b>	<b>-</b>	<b>844,133</b>

Investments, whose values are based on quoted market prices in active markets and, therefore, are classified in Level 1, include equity investments active in the stock market, certain investments issued or guaranteed by the Colombian Government and investments issued by foreign governments.

Financial instruments that are quoted in markets that are not considered active, but are valued according to quoted market prices, broker quotes or alternative price sources supported by observable inputs, are classified in Level 2. Includes other investments issued or guaranteed by the Colombian Government, other Colombian Government entities, Colombian real sector entities, other foreign financial institutions, other Colombian financial institutions, derivatives and investment properties. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity or non-transferability, which are generally based on available market information.

As previously indicated in this note, the fair value of investment properties are determined based on the appraisal performed by independent appraisers as of December 31, 2024, which were prepared under the methodology of comparative sales approach, determining the value of the assets based on comparison with other similar assets that are being traded or have been traded in the real estate





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market, this comparative approach considers the sale of similar or substitute assets, as well as data obtained from the market, and establishes an estimate of value using processes that include the comparison.

**b. Determination of fair values**

The following table shows information about valuation techniques and significant inputs when measuring fair value on a recurring basis for assets and liabilities whose fair value hierarchy classification is level 2 and 3:

Assets and Liabilities	Valuation technique for levels 2 and 3	Main input data
<b>Investments in debt securities at fair value</b>		
Through profit or loss	Market Focus	*Market Price <sup>(1)</sup>
With changes in ORI	Market Focus	*Market Price <sup>(1)</sup>
<b>Investments in equity instruments</b>		
Through profit or loss	Unit value	*Market value of the underlying assets, are real estate, minus management fees and expenses.
With changes in ORI	Discounted cash flow	*Growth during the five-year projection period. *Net income *Growth in residual values after five years *Discounted interest rate
<b>Trading derivatives</b>		
Currency forward	Discounted cash flow	*Curves by underlying functional currency
Forward interest rate		*Price of underlying security/ Curves by functional currency of the underlying
Interest rate swap		*Swap curves assigned according to underlying
Currency swap		*Swap curves assigned according to underlying
Other	Black & Scholes & Merton	*Matrices and implied volatility curves
<b>Investment property at fair value</b>	Discounted cash flow	*Processes used to collect data and determine the fair value of investment properties

<sup>(1)</sup> Quoted market prices, i.e., obtained from price vendors.

**c. Transfer of levels**

The following table presents the transfers between Levels 1 and 2 for the nine-month period ended September 30, 2025 and the year ended December 31, 2024:

**As of September 30, 2025**

Fair value measurements Assets		Level 1 to Level 2	Level 2 to Level 1
Fixed-income fair value investments	\$	17,112	60

**As of December 31, 2024**

Fair value measurements Assets		Level 1 to Level 2	Level 2 to Level 1
Fixed-income fair value investments	\$	99	-





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As of September 30, 2025, there was a transfer from level 1 to level 2, in Colombian public debt TES securities of the references maturing in June 2029 and March 2031, which presented lower liquidity in the market. On the other hand, the November 2025 maturity references went from level 2 to level 1, due to the fact that the short-term curve presented greater demand, making the security more liquid.

**Valuation of equity instruments with changes in ORI Level 3**

Investments classified in Level 3, have unobservable inputs. Level 3 instruments primarily include investments in equity instruments, which are not publicly traded.

The Bank has equity investments in several entities with a participation of less than 20% of the Bank's equity, some of them received in payment of customer obligations in the past and others acquired because they are necessary for the development of the operations, such as ACH S.A., Aval Fiduciaria, Cámara de Riesgo Central de Contraparte S.A., Credibanco S.A. and Redeban S.A.

The valuation of these instruments is performed with the following frequency:

- Monthly: Credibanco S.A.
- Quarterly: ACH S.A.
- Annual: Aportes En Línea S.A., Aval Casa de Bolsa S.A., Cámara de Riesgo Central de Contraparte de S.A., Redeban S.A. and Aval Fiduciaria S.A. The frequency is due to the fact that their fair value does not vary significantly, and yet possible effects on fair value are monitored at each reporting date.

For ACH S.A and Credibanco S.A, the determination of their fair value as of September 30, 2025, their shares are not listed in a public stock market and therefore, was made with the help of an external advisor to the Bank, who has used the discounted cash flow method for such purpose, which is constructed based on the appraiser's own projections of revenues, costs and expenses of each valuation entity over a five-year period, taking as a basis for them some historical information obtained from the companies, and residual values determined with growth rates in perpetuity established by the appraiser according to his experience.

The following table includes the sensitivity analysis of changes in such variables used in the valuation of the investment, taking into account that changes in fair value of such investments are recorded in equity, as they correspond to investments classified as equity instruments at fair value with changes in equity:

<b>Methods and Variables</b>	<b>Variation</b>	<b>Favorable impact</b>	<b>Unfavorable impact</b>
Revenues	+/- 1%	\$ 2,524,911	\$ 2,483,723
Perpetuity gradient	+/- 1%	2,523,213	2,488,938
Discount Rate	+/- 50 PB	2,523,928	2,486,070

Based on the variations and impacts presented in the previous box, as of September 30, 2025, there would be a favorable effect on the Bank's equity of \$7,623 and an unfavorable effect of \$6,838. These values were calculated by valuing the investment with the favorable and unfavorable price, according to the variations presented and the number of shares held by the Bank in each entity.







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The following table presents the movement of equity instruments at fair value classified as Level 3 for the nine-month periods ended September 30, 2025 and 2024:

	<b>Equity instruments</b>
<b>Balance as of December 31, 2024</b>	<b>\$ 927,163</b>
Valuation adjustment with effect on income <sup>(1)</sup>	75,549
Valuation adjustments with effect on ORI	7,112
Additions <sup>(1)</sup>	79,563
Redemptions <sup>(1)</sup>	(23,147)
<b>Balance as of September 30, 2025</b>	<b>\$ 1,066,240</b>

	<b>Equity instruments</b>
<b>Balance as of December 31, 2023</b>	<b>\$ 798,976</b>
Valuation adjustment with effect on income <sup>(1)</sup>	63,202
Valuation adjustments with effect on ORI	29,964
Redemptions <sup>(1)</sup>	(27,234)
<b>Balance as of September 30, 2024</b>	<b>\$ 864,908</b>

The ORI as of September 30, 2025 and 2024 corresponding to the valuation of financial instruments measured at fair value level 3 is \$7,112 and \$29,964 respectively.

- <sup>(1)</sup> As of September 30, 2025, investments in equity instruments at fair value through profit or loss, present the following variations with respect to December 31, 2024:
- Nexus Inmobiliario Private Equity Fund, with a variation of \$121,141, explained by capital calls of \$74,303, redemptions of (\$22,629) and valuation of \$69,467.
  - Pactia Inmobiliario Private Equity Fund, had a variation corresponding to redemptions of (\$518) and valuation of \$6,082.

The following table presents a summary of the Bank's financial assets and liabilities recorded at amortized cost as of September 30, 2025 and December 31, 2024, compared to the values determined at fair value, for which it is practicable to calculate fair value:

	<b>As of September 30, 2025</b>		<b>As of December 31, 2024</b>	
	<b>Carrying value</b>	<b>Fair Value</b>	<b>Carrying value</b>	<b>Fair Value</b>
<b>Assets</b>				
Held-to-maturity investments	1,318,748	1,316,987	2,133,953	2,134,731
Loan Portfolio, net	48,634,126	55,498,165	47,498,592	51,829,778
Other accounts receivable	550,430	550,429	576,292	576,285
	<b>\$ 50,503,304</b>	<b>57,365,581</b>	<b>50,208,837</b>	<b>54,540,794</b>
<b>Liabilities</b>				
Certificates of Deposit	15,499,939	15,633,853	13,528,141	13,797,370
Interbank funds	11,614,216	11,614,217	8,636,674	8,636,674
Loans from banks and others	3,721,934	4,082,808	4,443,440	4,825,034
Obligations with rediscount entities	1,148,121	1,157,499	1,062,182	1,069,488
Bonds issued	2,361,690	2,550,699	2,670,197	2,775,753
	<b>\$ 34,345,900</b>	<b>35,039,076</b>	<b>30,340,634</b>	<b>31,104,319</b>

The estimated fair value of the loan portfolio is calculated as follows:

**Loan portfolio rated A, B and C:** the net present value of the contractual flows is obtained, discounted at the discount rate, which is equivalent to the market value of the transactions, based on the balances of each obligation, the maturity date of the transaction, the contractual rate, among others.





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**Loan portfolio rated D or E:** is calculated on the book value in percentage expected to be recovered from such obligations considering customer risk and collateral.

The **Discount Rate** comprises the following:

- **Credits rated A, B or C:** Risk-free rate + Risk points + Portfolio management fees.

The **Risk-Free Rate** represents the opportunity cost incurred in placing funds through credit. Varies according to the remaining term of each obligation for loans in legal currency or as the annual average of the 10-year U.S. treasury bond rate for loans in foreign currency.

**Credit risk points** are obtained through the product of the probability of default (customer risk) and the loss given default. The latter represents the risk of the credit operation, which in the commercial portfolio depends on the collateral.

In the **Loan Portfolio Management Expense Ratio**, costs for human resources and outsourcing are reported.

The fair value methodologies for fixed income securities at time zero, correspond to the adjustment of the difference between the purchase price (IRR purchase) and the market price that is published by price provider PRECIA. For subsequent measurement this fair value on each of the investments is determined with the daily valuation using the market price published by the same price provider.

The calculation of the fair value of the Bank's liabilities (CDT's and Bonds) in accordance with the methodology, is performed by means of the PWPREI application, which values the Bank's standardized liabilities in Colombian pesos at market prices, using the information published by PRECIA price provider. For Financial Obligations, the calculation is performed manually, in which valuation is made using the discount curve calculated by Balance Sheet and Treasury Risk.

#### Note 6. - Cash and Cash Equivalents.

Cash and cash equivalents balances as of September 30, 2025 and December 31, 2024 comprise the following:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
<b>In Colombian pesos</b>		
Cash	\$ 452,784	525,841
At <i>Banco de la República de Colombia</i>	3,078,893	1,697,685
Bank and other financial institutions on demand	1,397	1,397
Exchange	175	279
Liquidity management	-	400,980
Commitments to transfer investments in simultaneous transactions <sup>(*)</sup>	641,106	-
	<b>4,174,355</b>	<b>2,626,181</b>
<b>In foreign currency</b>		
Cash	6,961	7,879
Bank and other financial institutions on demand	391,977	1,137,240
	<b>398,938</b>	<b>1,145,119</b>
<b>Total cash and cash equivalents</b>	<b>\$ 4,573,293</b>	<b>3,771,300</b>





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(\*) Money market operations (Repos and Simultaneous) with a term of less than 90 days, whose purpose is liquidity and whose counterparty is *Banco de la República* and/or are cleared or settled through the Central Counterparty Risk Clearing House – CRCC in Spanish, mitigating the credit risk.

As of September 30, 2025 and December 31, 2024, there are no restrictions on cash and cash equivalents, except for the legal reserve required in Colombia, amounting to \$2,840,395 and \$2,747,676, respectively.

**Note 7. - Investment financial assets and trading derivatives.**

**a. Financial assets held for trading**

Marketable investments as of September 30, 2025 and December 31, 2024 are detailed below:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
<b>Debt securities</b>		
<b>In Colombian pesos</b>		
Issued or guaranteed by the Colombian government	\$ 11,365,429	8,018,129
Issued or guaranteed by other Colombian financial institutions	40,758	77,057
	<b>11,406,187</b>	<b>8,095,186</b>
<b>In foreign currency</b>		
Issued or guaranteed by the Colombian government	12,948	17,824
Issued or guaranteed by other Colombian financial institutions	-	3,467
Issued or guaranteed by entities of the Colombian real sector	-	1,064
Issued or guaranteed by Foreign Governments	78,005	60,067
Issued or guaranteed by other foreign financial institutions	45,100	99,820
Other	12,959	8,837
	<b>149,012</b>	<b>191,079</b>
<b>Total debt securities</b>	<b>\$ 11,555,199</b>	<b>8,286,265</b>
<b>Total equity instruments</b>	<b>1,038,850</b>	<b>802,252</b>
<b>Total derivative trading instruments</b>	<b>906,654</b>	<b>801,741</b>
<b>Total financial assets held for trading</b>	<b>\$ 13,500,703</b>	<b>9,890,258</b>





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**b. Available-for-sale financial assets.**

Available-for-sale investments as of September 30, 2025 and December 31, 2024 are detailed below:

As of September 30, 2025				
Financial assets in debt securities with adjustment to equity - OCI	Present value	Unrealized gain	Unrealized losses	Fair value
<b>In Colombian pesos</b>				
Issued or guaranteed by the Colombian government	\$ 4,460,256	-	(131,135)	4,329,121
Issued or guaranteed by other Colombian government entities	77,378	306	-	77,684
Issued or guaranteed by other Colombian financial institutions	489,166	1,556	-	490,722
	<b>5,026,800</b>	<b>1,862</b>	<b>(131,135)</b>	<b>4,897,527</b>
<b>In foreign currency</b>				
Issued or guaranteed by the Colombian government	44,704	-	(313)	44,391
	<b>44,704</b>	<b>-</b>	<b>(313)</b>	<b>44,391</b>
<b>Total debt securities<sup>(1)</sup></b>	<b>5,071,504</b>	<b>1,862</b>	<b>(131,448)</b>	<b>4,941,918</b>
Financial assets in equity securities with changes in equity - OCI	Cost	Unrealized gain	Unrealized losses	Fair value
<b>In Colombian pesos</b>				
Corporate actions	44,409	130,441	(1,787)	173,063
<b>In foreign currency</b>				
Corporate actions	5,459	-	(726)	4,733
<b>Total equity instruments<sup>(2)</sup></b>	<b>49,868</b>	<b>130,441</b>	<b>(2,513)</b>	<b>177,796</b>
<b>Total available-for-sale investments and gain (loss) in other income</b>	<b>\$ 5,121,372</b>	<b>132,303</b>	<b>(133,961)</b>	<b>5,119,714</b>

<sup>(1)</sup> The valuation effect recognized in OCI for debt securities was (\$129,586) at September 30, 2025 and (\$149,039) at December 31, 2024. The variation between both periods is \$19,453.

<sup>(2)</sup> The net unrealized gain on equity instruments measured at fair value was \$127,928 at September 30, 2025 and \$120,416 at December 31, 2024, reflecting a change of \$7,512.

As of December 31, 2024				
Financial assets in debt securities with adjustment to equity - OCI	Present value	Unrealized gain	Unrealized losses	Fair value
<b>In Colombian pesos</b>				
Issued or guaranteed by the Colombian government	\$ 3,464,349	-	(148,088)	3,316,261
Issued or guaranteed by other Colombian government entities	62,280	-	(2)	62,278
Issued or guaranteed by other Colombian financial institutions	483,997	-	(248)	483,749
	<b>4,010,626</b>	<b>-</b>	<b>(148,338)</b>	<b>3,862,288</b>
<b>In foreign currency</b>				
Issued or guaranteed by the Colombian government	50,500	-	(553)	49,947
Issued or guaranteed by other foreign financial institutions	9,354	-	(148)	9,206
	<b>59,854</b>	<b>-</b>	<b>(701)</b>	<b>59,153</b>
<b>Total debt securities</b>	<b>4,070,480</b>	<b>-</b>	<b>(149,039)</b>	<b>3,921,441</b>
Financial assets in equity securities with changes in equity - OCI	Cost	Unrealized gain	Unrealized losses	Fair value
<b>In Colombian pesos</b>				
Corporate actions	39,149	123,329	(1,787)	160,691
<b>In foreign currency</b>				
Corporate actions	5,459	-	(1,126)	4,333
<b>Total equity instruments</b>	<b>44,608</b>	<b>123,329</b>	<b>(2,913)</b>	<b>165,024</b>
<b>Total available-for-sale investments and gain (loss) in other income</b>	<b>\$ 4,115,088</b>	<b>123,329</b>	<b>(151,952)</b>	<b>4,086,465</b>





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Below is a detail of available-for-sale investments in equity instruments:

Entity		As of September 30, 2025	As of December 31, 2024
Redeban Multicolor S.A. <sup>(1)</sup>	\$	45,371	45,371
A.C.H Colombia S.A. <sup>(1)</sup>		63,084	60,324
Central Counterparty Risk Clearing House of Colombia S.A. <sup>(1)</sup>		3,414	3,414
Credibanco S.A. <sup>(1)</sup>		47,455	43,103
Aval Fiduciaria S.A. <sup>(1) (3)</sup>		5,260	-
Holding Bursátil Regional <sup>(1)</sup>		4,733	4,333
Aportes en Línea S.A (Gestión y Contacto) <sup>(1)</sup>		2,369	2,369
Aval Casa de Bolsa S.A. <sup>(1)</sup> (Formerly Casa de Bolsa S.A.)		5,686	5,686
Pizano S.A in liquidation <sup>(2)</sup>		424	424
<b>Total</b>	<b>\$</b>	<b>177,796</b>	<b>165,024</b>

<sup>(1)</sup> These financial instruments were recognized at fair value, according to the market prices provided by Precia S.A. as indicated in paragraph i) of section 6.25 of chapter I-I; the effect of this valuation was recognized against OCI for the fair value of the equity instruments for \$7,512 as of September 30, 2025 and as of September 30, 2024 for \$29,313.

<sup>(2)</sup> In Pizano S.A. the investment is fully impaired by \$424.

<sup>(3)</sup> At the end of June 2025, Banco de Occidente S.A. acquired 1,725,685 shares of Aval Fiduciaria S.A. On August 21, 2025, in an extraordinary shareholders' meeting, shareholders approved the change of the March 2025 cash dividend distribution project to payment of dividends in shares. The bank received 392,172 shares from this transaction. With this transaction, Banco de Occidente's shareholding is 5.498645%.

Financial assets in equity instruments at fair value with adjustment to other comprehensive income, have been designated considering that these are strategic investments for the Bank, and therefore are not expected to be sold in the near future and there is a higher degree of uncertainty in the fair value year that generates significant fluctuations from one period to another.

During the nine months ended September 30, 2025, dividends of \$7,113 (\$6,249 during the period ended September 30, 2024) have been recognized in the income statement for these investments.

**c. Guaranteeing money market operations and central counterparty risk clearinghouse (futures).**

The following is a list of financial assets at fair value, that are used to guarantee repo operations, which have been pledged as collateral for transactions with financial instruments, and those that have been pledged as collateral to third parties in support of financial obligations with other banks.

There are no legal or economic restrictions, pledges or liens on financial assets in the form of debt securities and equity instruments at fair value, and there is no limitation on their ownership.





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	As of September 30, 2025	As of December 31, 2024
<b>Delivered in money market operations</b>		
Issued or guaranteed by the Colombian government	\$ 10,150,170	8,090,968
Issued or guaranteed by other Colombian government entities	1,044,504	1,373,715
Issued or guaranteed by other Colombian financial institutions	37,858	-
Issued or guaranteed by other foreign financial institutions	44,314	-
Other	8,955	-
	<b>11,285,801</b>	<b>9,464,683</b>
<b>Delivered as collateral for derivative transactions</b>		
Issued or guaranteed by the Colombian government	36,307	16,194
<b>Total collateral operations</b>	<b>\$ 11,322,108</b>	<b>9,480,877</b>

Below is a detail of the credit quality determined by independent risk rating agents, of the main counterparties in debt securities and investments in equity instruments, in which the Bank has financial assets at fair value:

	As of September 30, 2025	As of December 31, 2024
<b>Investment grade</b>		
Sovereign	\$ 15,829,894	11,462,228
Other public entities	-	30,733
Corporate	18,645	6,750
Financial entities	635,238	489,520
<b>Total investment grade</b>	<b>16,483,777</b>	<b>11,989,231</b>
<b>Speculative</b>		
Corporate	\$ -	8,837
Other public entities	77,684	31,546
Financial entities	91,852	219,134
<b>Total speculative</b>	<b>169,536</b>	<b>259,517</b>
<b>Unqualified or not available</b>		
Corporate <sup>(1)</sup>	166,849	159,338
Private Equity Fund	893,601	766,896
	<b>\$ 17,713,763</b>	<b>13,174,982</b>

<sup>(1)</sup> Correspond to equity instruments in equity securities that are not rated by an external rating agency. Its risk level is currently limited to the going concern assumption, which is a fundamental principle for the preparation of an entity's general purpose financial statements. Under this principle, an entity is considered to have the ability to continue operations and, therefore, its assets and liabilities are recognized on the basis that assets will be realized and liabilities settled in the normal course of business. Management must evaluate financial, operational and legal aspects to make decisions on the going concern scenario.







Banco de Occidente S.A. and Subsidiaries  
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The following is a summary of available-for-sale financial assets in debt securities by maturity date:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
Less than 1 year	\$ 1,025,224	239,259
Between more than 1 year and 5 years	3,359,028	3,034,473
Between 5 and 10 years	252,011	357,438
More than 10 years	305,655	290,271
<b>Total</b>	<b>\$ 4,941,918</b>	<b>3,921,441</b>

**Note 8. - Held-to-maturity investments.**

The balance of held-to-maturity investments comprises the following at September 30, 2025 and December 31, 2024:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
<b>Debt securities</b>		
<b>In Colombian pesos</b>		
Issued or guaranteed by the Colombian government	\$ 1,318,748	683,629
Issued or guaranteed by other Colombian government entities	-	1,450,324
<b>Total held-to-maturity investments</b>	<b>\$ 1,318,748</b>	<b>2,133,953</b>

The following is a breakdown of the credit quality determined by independent credit rating agencies for the Bank's principal debt securities counterparties in which it holds investments held to maturity:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
<b>Colombian pesos</b>		
Issued and guaranteed by the nation and/or the central bank	\$ 1,318,748	2,133,953

The following is a summary of held-to-maturity investments by maturity date:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
Up to 1 month	\$ 594,504	232,744
More than 3 months and no longer than 1 year	724,244	1,901,209
	<b>\$ 1,318,748</b>	<b>2,133,953</b>





Banco de Occidente S.A. and Subsidiaries  
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**Note 9. – Derivative instruments and hedge accounting.**

**9.1 Hedging of investments abroad**

In the course of its operations, the Bank has the following investments in foreign subsidiaries as of September 30, 2025 and December 31, 2024:

As of September 30, 2025					
Detail of investment		Thousands of U.S. dollars		Million Colombian pesos	
		Value of hedged investment	Value of hedged foreign currency obligations	Adjustment for translation of financial statements	Exchange difference on foreign currency obligations
Occidental Bank Barbados Ltd.	USD	49,325	(49,325)	COP 45,660	(45,660)
Banco de Occidente Panamá S.A.		93,135	(93,135)	58,384	(58,384)
<b>Total</b>	<b>USD</b>	<b>142,460</b>	<b>(142,460)</b>	<b>COP 104,044</b>	<b>(104,044)</b>

As of December 31, 2024					
Detail of investment		Thousands of U.S. dollars		Millions of Colombian pesos	
		Value of hedged investment	Value of hedged foreign currency obligations	Adjustment for translation of financial statements	Exchange difference on foreign currency obligations
Occidental Bank Barbados Ltd.	USD	41,635	(41,635)	COP 67,240	(67,240)
Banco de Occidente Panamá S.A.		72,835	(72,835)	97,229	(97,229)
<b>Total</b>	<b>USD</b>	<b>114,470</b>	<b>(114,470)</b>	<b>COP 164,469</b>	<b>(164,469)</b>

Since these investments are denominated in U.S. dollars, which is the functional currency of the aforementioned affiliates, the Bank is subject to the risk of changes in the exchange rate of the Colombian peso, which is the Bank's functional currency, against the U.S. dollar. To cover this risk, the Bank has entered into foreign currency debt operations and as such has designated foreign currency obligations in the amount of USD \$142,460 and \$114,470 as of September 30, 2025 and December 31, 2024, respectively, which cover 100% of the current investments in those affiliates; the financial obligations have a short-term maturity; therefore, once such obligations mature, the Bank's management designates new obligations in foreign currency to maintain hedging for 100% of the investments.

For foreign currency debt designated as a hedging instrument, the gain or loss arising on translation of the debt into Colombian pesos, is based on the current exchange rate between the U.S. dollar and the Colombian peso, which is the Bank's functional currency. To the extent that the notional amount of the hedging instrument exactly matches the portion of the hedged investment in the foreign operations, there is no hedge ineffectiveness.

**9.2 Fair value hedging**

As of September 30, 2025, the Bank had fair value hedging transactions to hedge fixed rate loans in COP against changes in the IBR market rate.

As a risk management strategy, the Bank has determined that in order to hedge the fair value of loans, it is necessary to contract swap derivative instruments that allow the redenomination of fixed rate flows to flows indexed to a variable rate based on the IBR. The derivative instruments contracted are expected to be highly effective in hedging and mitigating the aforementioned risk.





## Type of hedging

These types of hedges will be classified as fair value hedges under IAS 39, for which all the necessary procedures and documentation established in the regulations and compendium of accounting standards must be complied with. Under the accounting rules for this hedge category, changes in the market value of the derivative must be recorded in profit or loss (income or expense).

## Nature of hedged risk

The hedged risk corresponds to the variability of the fair value of fixed rate loans in COP, due to the effect of the variation of the market rate (IBR prime rate).

The nature of this hedge will only cover the prime rate component of the loans, leaving out of the hedge the spreads associated with the securities or financing.

Below is a detail of the fair value hedging derivatives that meet the efficiency test required by the standard for hedging as of September 30, 2025 and December 31, 2024:

As of September 30, 2025			
	Notional Amount	Fair value	
	More than one year	Total	Assets
<b>Fair value hedging derivatives</b>	\$		
Interest rate swaps	798,000	798,000	8,172
<b>Total</b>	<b>798,000</b>	<b>798,000</b>	<b>8,172</b>

As of December 31, 2024			
	Notional Amount	Fair value	
	More than one year	Total	Assets
<b>Fair value hedging derivatives</b>	\$		
Interest rate swaps	411,000	411,000	6,305
<b>Total</b>	<b>411,000</b>	<b>411,000</b>	<b>6,305</b>

## Quantitative results fair value hedges

The following is a breakdown of gains or losses on hedging instruments and hedged items of the fair value hedge, as of September 30, 2025 and December 31, 2024:

	As of September 30, 2025				
	Notional value	Assets	Liabilities	Fair value for the calculation of effectiveness	Efficiency hedging
<b>Item hedged by covered item</b>					
Mortgage loans	\$ 798,000	-	1,051	(1,051)	-
<b>Hedging instrument</b>					
Interest rate swaps	\$ 798,000	1,075	-	1,075	(24)



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As of December 31, 2024					
	Notional value	Assets	Liabilities	Fair value for the calculation of effectiveness	Efficiency hedging
<b>Item hedged by covered item</b>					
Mortgage loans	\$ 411,000	-	7,251	(7,251)	-
<b>Hedging instrument</b>					
Interest rate swaps	\$ 411,000	7,333	-	7,333	(82)

**Note 10. - Profit or loss from non-current assets held for sale.**

The following is a detail of the gain generated on the sale of assets classified as held for sale during the quarters and nine-month period ended September 30, 2025 and 2024:

For the quarter ended at:						
As of September 30, 2025			As of September 30, 2024			
Carrying value	Amount of the sale	Profit	Carrying value	Amount of the sale	Profit	
Real estate	\$ -	-	104	880	776	
Personal property <sup>(*)</sup>	56	506	212	222	10	
<b>\$ 56</b>	<b>506</b>	<b>450</b>	<b>316</b>	<b>1,102</b>	<b>786</b>	

For the nine-month period ended as of:						
As of September 30, 2025			As of September 30, 2024			
Carrying value	Amount of the sale	Profit	Carrying value	Amount of the sale	Profit	
Real estate	\$ -	-	1,457	3,590	2,133	
Personal property <sup>(*)</sup>	516	1,553	1,103	1,348	245	
<b>\$ 516</b>	<b>1,553</b>	<b>1,037</b>	<b>2,560</b>	<b>4,938</b>	<b>2,378</b>	

(\*) The gain recorded in the non-current assets held for sale note for \$1,037 million, corresponds to the sale of 49 repositioned movable assets that were received and sold during the same period.

Changes in assets held for sale for the nine-month period ended September 30, 2025 and for the year ended December 31, 2024 are presented below:

<b>Balance as of December 31, 2024</b>	<b>\$ 1,324</b>
Increases by addition during the period	516
Cost of non-current assets held for sale sold, net	(516)
Impairment charged to expenses	(169)
Reclassifications from/to own use	(1,155)
<b>Balance as of September 30, 2025</b>	<b>\$ -</b>
<b>Balance as of December 31, 2023</b>	<b>\$ 3,023</b>
Increases by addition during the period	1,556
Cost of non-current assets held for sale sold, net	(2,909)
Impairment charged to expenses	(24)
Reclassifications from/to own use	(322)
<b>Balance as of December 31, 2024</b>	<b>\$ 1,324</b>





**Note 11. - Investments in subsidiaries, associated companies and joint ventures.**

Below is a detail of investments in subsidiaries, associates and joint ventures as of September 30, 2025 and December 31, 2024:

	As of September 30, 2025	As of December 31, 2024
Subsidiaries	\$ 1,019,591	948,151
Associated	1,744,372	1,662,271
Joint ventures	2,443	2,026
<b>Total</b>	<b>\$ 2,766,406</b>	<b>2,612,448</b>

Below is a detail of investments in subsidiaries, associates and joint ventures:

	As of September 30, 2025	As of December 31, 2024
<b>Subsidiaries</b>	<b>\$ 1,019,591</b>	<b>948,151</b>
Fiduciaria de Occidente S.A.	437,025	420,355
Ventas y Servicios S.A. - Nexa BPO	23,615	23,080
Banco de Occidente Panamá S.A.	365,420	321,141
Occidental Bank (Barbados) Ltd.	193,531	183,575
<b>Associated</b>	<b>1,744,372</b>	<b>1,662,271</b>
Porvenir S.A.	906,464	846,056
Gou Payments S.A. EASPBV (Formerly Aval Valor Compartido S.A.)	1,650	2,875
Aval Soluciones Digitales S.A.	4,532	4,364
Corporación Financiera Colombiana Corficol S.A.	831,625	808,976
Aval Valor Compartido S.A.S.	101	-
<b>Joint Ventures</b>	<b>2,443</b>	<b>2,026</b>
Aval Shared Value Joint Venture Accounts	2,440	2,023
Aval Soluciones Digitales S.A. - Dale	3	3
<b>Total</b>	<b>\$ 2,766,406</b>	<b>2,612,448</b>

**Note 12. - Tangible assets, net.**

The following is the movement in tangible asset accounts (property and equipment for own use, properties under operating leases, investment properties, and rights of use) as of September 30, 2025, and December 31, 2024:

Property and equipment	As of September 30, 2025	As of December 31, 2024
For own use <sup>(a)</sup>	\$ 110,974	114,665
Right of use <sup>(b)</sup>	234,743	246,006
Investment properties	193,314	144,685
Leased under operating leases	52,803	52,805
<b>Total</b>	<b>\$ 591,834</b>	<b>558,161</b>





The total mobilization of assets by category is detailed below:

	As of September 30, 2025	As of December 31, 2024
Own use assets	\$ 6,147	-
Investment Properties	57,647	-
<b>Total</b>	<b>\$ 63,794</b>	<b>-</b>

**a. Property and equipment for own use**

The following is the detail of the balance as of September 30, 2025 and December 31, 2024, by type of property and equipment for own use:

For own use	Cost	Accumulated depreciation	Impairment loss <sup>(*)</sup>	Carrying amount
Land	\$ 7,339	-	-	7,339
Buildings	13,644	(5,337)	-	8,307
Office equipment, fixtures and fittings	106,653	(82,027)	(29)	24,597
Computer equipment	171,548	(123,624)	-	47,924
Network and communication equipment	35,171	(30,368)	-	4,803
Vehicles	413	(299)	-	114
Mobilization equipment and machinery	49	(49)	-	-
Improvements to other people's property	37,122	(29,559)	-	7,563
Construction in progress	10,327	-	-	10,327
<b>Balance as of September 30, 2025</b>	<b>\$ 382,266</b>	<b>(271,263)</b>	<b>(29)</b>	<b>110,974</b>

For own use	Cost	Accumulated depreciation	Impairment loss <sup>(*)</sup>	Carrying amount
Land	\$ 9,035	-	-	9,035
Buildings	18,455	(7,224)	-	11,231
Office equipment, fixtures and fittings	105,045	(78,792)	(29)	26,224
Computer equipment	163,467	(115,398)	-	48,069
Network and communication equipment	35,344	(29,154)	-	6,190
Vehicles	427	(391)	-	36
Mobilization equipment and machinery	49	(49)	-	-
Properties in joint ventures	3	-	-	3
Improvements to other people's property	35,925	(27,540)	-	8,385
Construction in progress	5,492	-	-	5,492
<b>Balance as of December 31, 2024</b>	<b>\$ 373,242</b>	<b>(258,548)</b>	<b>(29)</b>	<b>114,665</b>

(\*) The impairment loss balance corresponds to the bank's electric plant.

**b. Rights-of-use assets**

The following is the detail of the balance as of September 30, 2025 and December 31, 2024, of the right of use by type of property and equipment:

Rights of use	Cost	Accumulated depreciation	Carrying amount
Buildings	\$ 395,389	(189,569)	205,820
Computer equipment	94,843	(66,062)	28,781
Vehicles	2,618	(2,476)	142
<b>Balance as of September 30, 2025</b>	<b>\$ 492,850</b>	<b>(258,107)</b>	<b>234,743</b>





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Rights of use	Cost	Accumulated depreciation	Carrying amount
Buildings	\$ 373,136	(157,312)	215,824
Computer equipment	85,128	(55,521)	29,607
Vehicles	2,587	(2,012)	575
<b>Balance as of December 31, 2024</b>	<b>\$ 460,851</b>	<b>(214,845)</b>	<b>246,006</b>

**Note 13. - Intangible assets, net.**

The following is the balance of intangible asset accounts as of September 30, 2025 and December 31, 2024:

Concept	As of September 30, 2025	As of December 31, 2024
Capital gains	\$ 22,724	22,724
Other Intangibles	634,581	606,293
<b>Total</b>	<b>\$ 657,305</b>	<b>629,017</b>

In the aforementioned periods, the Bank has no impairment loss on these intangible assets.

**Detail of intangible assets other than capital gains.**

Description	Cost	Accumulated depreciation:	Carrying amount
Licenses	\$ 2,039	(679)	1,360
Computer programs and applications	1,009,124	(375,903)	633,221
<b>Balance as of September 30, 2025</b>	<b>\$ 1,011,163</b>	<b>(376,582)</b>	<b>634,581</b>

Description	Cost	Accumulated depreciation:	Carrying amount
Licenses	\$ 5	(2)	3
Computer programs and applications	913,943	(307,653)	606,290
<b>Balance as of December 31, 2024</b>	<b>\$ 913,948</b>	<b>(307,655)</b>	<b>606,293</b>

**Note 14. - Income tax.**

Income tax expense is recognized based on management's best estimate of both current and deferred income taxes.

The Bank's effective tax rate for the nine-month period ended September 30, 2025 and September 30, 2024 was 8.96 p.p. and 7.31 p.p., for a tax expense of \$43,926 and \$31,185, respectively, generating an increase of 1.65 p.p., primarily due to:

- For the nine-month period compared to the same period of 2024, there was an increase of 3.08 p.p. in the effective rate due to the application of differential rates.
- For the nine-month period, there was an increase of 2.99 p.p. in the effective rate due to income not taxed by the equity method compared to the same period of 2024.
- For the nine-month period of 2025, a tax benefit of \$19,692 was caused, originated by the projects qualified by the Ministry of Science and Technology, where the Bank made an investment of \$78,769 for the year 2024, in process innovation projects, this project







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corresponds to the multi-year term 2022-2024, and which resulted in recording a deferred tax asset in the first quarter of 2025, generating a decrease in the rate of -4.17 p.p. compared to the nine-month period of 2024.

- For the nine-month period there were adjustments of current tax and deferred tax from previous periods that decrease the effective rate by -0.27 p.p. compared to the same period of 2024.

For the three-month period from July to September 2025 and the same period of 2024, the Bank presented a tax expense of \$18,048 and tax income of \$4,395, respectively, where the effective tax rate for the 2025 period was 10.92 p.p. and whose variation with respect to the nominal rate of 40%, is mainly justified by:

- Income not taxed by the equity method.
- The application of the tax benefit in the acquisition of real productive fixed assets.
- Non-deductible expenses such as GMF, fines and penalties.

**Note 15. - Customer deposits.**

The following is a detail of the balances of deposits received from the Bank's customers in the development of its deposit-taking operations as of September 30, 2025 and December 31, 2024:

Detail	As of September 30, 2025	As of December 31, 2024
<b>Demand deposits</b>		
Current accounts	\$ 6,236,605	6,726,605
Savings accounts	29,974,144	27,861,495
Other funds at sight	72,184	65,375
	<b>36,282,933</b>	<b>34,653,475</b>
<b>Term</b>		
Term deposit certificates	15,499,939	13,528,141
<b>Total Deposits</b>	<b>\$ 51,782,872</b>	<b>48,181,616</b>
<b>By currency</b>		
In Colombian pesos	\$ 51,705,746	48,100,852
In Other currencies	77,126	80,764
<b>Total by Currency</b>	<b>\$ 51,782,872</b>	<b>48,181,616</b>

**Note 16. - Financial obligations.**

Financial obligations are comprised of financial obligations and rediscount entities, bonds and investment securities as of September 30, 2025 and December 31, 2024:

	As of September 30, 2025	As of December 31, 2024
Financial obligations and rediscount entities	\$ 16,484,271	14,142,296
Notes and investment securities	2,361,690	2,670,197
<b>Total financial obligations</b>	<b>\$ 18,845,961</b>	<b>16,812,493</b>





## 16.1 Financial obligations and rediscount entities

The following is a summary of the financial obligations and rediscount entities obtained by the Bank as of September 30, 2025 and December 31, 2024, for the primary purpose of financing its operations mainly in international trade:

	As of September 30, 2025	As of December 31, 2024
Interbank and overnight funds	\$ 11,614,216	8,636,674
Loans from banks and others	3,721,934	4,443,440
Obligations with rediscount entities	1,148,121	1,062,182
<b>Total financial obligations and rediscount entities</b>	<b>\$ 16,484,271</b>	<b>14,142,296</b>

Total interest accrued on financial obligations, and obligations with rediscount entities for quarters ended September 30, 2025 and 2024 was \$386,665 and \$264,184, respectively.

Total interest accrued on financial obligations and obligations with rediscount entities for the nine-month periods ended September 30, 2025 and 2024 were \$884,725 and \$678,349, respectively.

## 16.2 Notes and investment securities

The Bank is authorized by the Colombian Finance Superintendence to issue or place notes or general guarantee notes. All notes issued by the Bank, have been issued without guarantees, and represent exclusively the obligations of each of the issuers.

The following is a detail of the liabilities as of September 30, 2025 and December 31, 2024, by issue date and maturity date in legal currency and foreign currency:

<b>Legal Tender</b>					
<b>Issuer</b>	<b>Date of Issue</b>	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>	<b>Maturity Date</b>	<b>Interest Rate</b>
Banco de Occidente Ordinary Bonds	Between 09/AUG/2012 and 20/AUG/2020	\$ 1,170,092	1,171,045	Between 20/AUG/2026 and 14/DEC/2032	Between CPI + 2.37% and 4.65%
Banco de Occidente subordinated bonds	Between 10/JUN/2016 and 12/OCT/2017	503,620	707,361	Between 12/OCT/2025 and 10/JUN/2026	Between CPI + 3.64% and 4.60%
<b>Total</b>		<b>\$ 1,673,712</b>	<b>1,878,406</b>		
<b>Foreign Currency <sup>(1)</sup></b>					
<b>Issuer</b>	<b>Date of Issue</b>	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>	<b>Maturity Date</b>	<b>Interest Rate</b>
Reg S Subordinated bonds Banco de Occidente	As of May 13, 2024	687,978	791,791	As of August 13, 2034	Fixed 10.875%
<b>Total</b>		<b>\$ 687,978</b>	<b>791,791</b>		

<sup>(1)</sup> The foreign currency is the US dollar (USD)





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Future maturities as of September 30, 2025 of outstanding investment securities in long-term debt are as follows:

Year	As of September 30, 2025	
	Nominal Amount	
2025	\$	267,691
2026		349,960
After 2027		1,744,039
<b>Total</b>	<b>\$</b>	<b>2,361,690</b>

For long-term financial obligations from the issuance of notes and investment securities, interest accrued in income for the quarters ended September 30, 2025 and 2024 was \$57,112 and \$73,645, respectively.

For long-term financial obligations from the issuance of notes and investment securities, interest accrued in income for the nine-month periods ended September 30, 2025 and 2024 was \$174,463 and \$208,231, respectively.

**Note 17. - Employee benefits.**

The following is a breakdown of employee benefit balances as of September 30, 2025, and December 31, 2024:

	As of September 30, 2025		As of December 31, 2024	
Short-term benefits	\$	71,254	\$	58,532
Post-employment benefits		4,246		4,313
Long-term benefits		6,191		5,921
<b>Total Liabilities</b>	<b>\$</b>	<b>81,691</b>	<b>\$</b>	<b>68,766</b>

**Note 18. - Provisions for legal contingencies and other provisions.**

The balances of legal and other provisions as of September 30, 2025 and December 31, 2024 are described below:

Items	As of September 30, 2025		As of December 31, 2024	
Other legal provisions	\$	3,552		2,625
Other Provisions		1,245		1,246
<b>Total</b>	<b>\$</b>	<b>4,797</b>		<b>3,871</b>





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

**Note 19. - Other liabilities.**

Other liabilities as of September 30, 2025 and December 31, 2024 comprise the following:

	As of September 30, 2025	As of December 31, 2024
Suppliers and accounts payable	\$ 388,249	330,293
Security deposit - Margin Call	218,118	31,191
Dividends and surplus	128,159	57,161
Cashier's checks	105,362	296,362
Taxes, withholdings and labor contributions	90,503	135,317
Withdrawals to pay liabilities	82,889	76,483
Loan portfolio disbursements	59,939	14,464
Other	59,369	46,108
Collections made	51,121	41,022
Forwards Non-Delivery Risk Clearing House	46,923	18,728
Credit surpluses	46,411	35,261
Payments to third parties Occired	38,641	25,694
National Guarantee Fund	25,162	27,657
Bank items in clearing	21,824	32,576
Peace bonds	20,500	20,546
Credit Card Credit Balance	13,768	14,565
Accounts cancelled	7,633	6,531
Derivatives trading	7,516	3,916
Uncashed checks drawn	6,919	5,720
Contributions on transactions	6,892	4,272
Sales tax payable	5,834	9,949
Interest arising from restructuring processes	4,485	15,895
Forward NDR without delivery	4,478	1,071
Prospective buyers	3,626	4,214
Collection services	2,328	3,611
Commissions and fees	1,038	1,495
Loyalty programs	997	852
Insurance and insurance premiums	70	70
Cash surpluses and redemption	44	57
Leases	22	8
Anticipated income	2	2
Contributions and memberships	-	4
	<b>\$ 1,448,822</b>	<b>1,261,094</b>

**Note 20. – Equity.**

The number of shares authorized, issued and outstanding as of September 30, 2025 and December 31, 2024 were as follows:

	As of September 30, 2025	As of December 31, 2024
Number of shares authorized	200,000,000	200,000,000
Number of shares subscribed and paid	155,899,719	155,899,719
<b>Total shares</b>	<b>155,899,719</b>	<b>155,899,719</b>
<b>Subscribed and paid-in capital</b>	<b>\$ 4,677</b>	<b>4,677</b>



Banco de Occidente S.A. and Subsidiaries  
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### Appropriated retained earnings in reserves

The composition as of September 30, 2025 and December 31, 2024 is as follows:

		<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
Legal reserve	\$	3,094,690	3,094,690
Mandatory and voluntary reserves		1,427,788	1,184,243
<b>Total</b>	<b>\$</b>	<b>4,522,478</b>	<b>4,278,933</b>

### Dividends Declared

Dividends are declared and paid to shareholders, based on net income for the immediately preceding 2024 and 2023 year. Dividends declared were as follows:

	<b>As of September 30, 2025</b>	<b>As of December 31, 2024</b>
Profits for the period determined in the separate financial statements.(*)	494,992	430,603
Dividends paid in cash	Dividends paid in cash at the rate of \$133 per share per month, payable within the first ten days of each month in accordance with current legislation, from April 2025 through March 2026, inclusive, on a total of 155,899,719 shares subscribed and paid as of December 31, 2024.	Dividends paid in cash at the rate of \$115 per share per month, payable within the first ten days of each month in accordance with current legislation, from April 2024 through March 2025, inclusive, on a total of 155,899,719 shares subscribed and paid as of December 31, 2023.
Outstanding common shares	155,899,719	155,899,719
<b>Total shares outstanding</b>	<b>155,899,719</b>	<b>155,899,719</b>
<b>Withholding tax (**)</b>	<b>(7)</b>	<b>(1,567)</b>
<b>Total dividends declared and paid in cash</b>	<b>248,816</b>	<b>215,142</b>

(\*) Earnings reported correspond to December 31, 2024 and 2023.

(\*\*) Withholding tax transferable to shareholders (Art.242-1 ET)

### Net income per share

The following table summarizes net income per basic share for the quarters and nine-month period ended September 30, 2025 and 2024:

Other expenses	For the quarter ended at:		For the nine-month period ended as of:	
	As of September 30, 2025	As of September 30, 2024	As of September 30, 2025	As of September 30, 2024
Net income for the period	147,220	116,285	446,227	395,201
Common shares used in the computation of basic net income per share	155,899,719	155,899,719	155,899,719	155,899,719
<b>Net income per share (in Colombian pesos)</b>	<b>944</b>	<b>746</b>	<b>2,862</b>	<b>2,535</b>





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

The Bank has a simple capital structure, and therefore there is no difference between basic earnings per share and diluted earnings.

**Note 21. - Commitments and contingencies.**

**a. Commitments**

**Credit commitments**

In the development of its normal operations, the Bank grants guarantees or letters of credit to its customers, in which it irrevocably undertakes to make payments to third parties in the event that the customers do not comply with their obligations to such third parties, with the same credit risk for the loan portfolio. The granting of guarantees and letters of credit, are subject to the same loan disbursement approval policies regarding the creditworthiness of customers, and guarantees are obtained as deemed appropriate under the circumstances.

Commitments to extend credit, represent unused portions of authorizations to extend credit in the form of loans, use of credit cards or letters of credit. With respect to credit risk on commitments to extend credit lines, the Bank is potentially exposed to losses in an amount equal to the total amount of unused commitments, if the unused amount were to be fully drawn down; however, the amount of loss is less than the total amount of unused commitments, since most commitments to extend credit are contingent upon the customer maintaining specific credit risk standards. The Bank monitors the maturity terms of the relative commitments of credit quotas, because long-term commitments have a higher credit risk than short-term commitments.

The following is the detail of guarantees, letters of credit and credit commitments on unused lines of credit as of September 30, 2025 and December 31, 2024:

		As of September 30, 2025		As of December 31, 2024	
		Notional amount	Fair value	Notional amount	Fair value
Guarantees	\$	1,115,578	60,807	1,373,315	64,605
Unused letters of credit		82,694	521	166,290	1,318
Unused credit card limits		4,174,638	4,174,638	3,871,277	3,871,277
Opening of credit		2,198,567	2,198,567	2,049,468	2,049,468
Approved loans not disbursed		3,000	3,000	3,000	3,000
Other		981,119	981,119	891,048	891,048
<b>Total</b>	<b>\$</b>	<b>8,555,596</b>	<b>7,418,652</b>	<b>8,354,398</b>	<b>6,880,716</b>

The outstanding balances of unused lines of credit and collateral, do not necessarily represent future cash requirements, because such limits may expire and not be used in whole or in part.

The following is a detail of credit commitments by currency type

		As of September 30, 2025	As of December 31, 2024
Colombian pesos	\$	7,909,420	7,468,149
Dollars		630,512	869,575
Euros		13,470	12,794
Other		2,194	3,880
<b>Total</b>	<b>\$</b>	<b>8,555,596</b>	<b>8,354,398</b>





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

### Capital expenditure disbursement commitments

As of September 30, 2025 and December 31, 2024, the Bank had contractual commitments for capital expenditure disbursements (intangible) of \$82,558 and \$63,075, respectively. The Bank has already allocated the necessary resources to meet these commitments, and believes that net income and funds will be sufficient to cover these and similar commitments.

### b. Contingencies

#### Legal contingencies

As of September 30, 2025, the Bank had civil lawsuits against it with claims for \$103,714, not including those of remote qualification, which, based on analysis and opinions of the lawyers in charge, do not require provisioning, because they are uncertain obligations that do not imply an outflow of resources.

#### Labor contingencies

In the course of the labor relationship between the Bank and its employees, as a consequence of the reasons for the termination of the employment contract or its development, different claims arise against, on which it is not considered possible that significant losses will arise in relation to such claims, according to the opinion of the lawyers as of September 30, 2025.

#### Tax contingencies

As of September 30, 2025, the Bank has no claims for the existence of national and local tax proceedings that establish penalties in the exercise of its activity as a taxpayer entity, and that imply the constitution of contingent liabilities due to the remote possibility of an outflow of resources for such concepts.

### Note 22. - Interest and valuation income and expenses, net

Following is a detail of interest and valuation income and expense for the quarters and nine-month periods ended September 30, 2025 and 2024:

Interest income	For the quarter ended at:		For the nine-month period ended as of:	
	As of September 30, 2025	As of September 30, 2024	As of September 30, 2025	As of September 30, 2024
Commercial	\$ 930,345	1,041,254	2,808,522	3,266,391
Consumer	482,476	494,876	1,448,517	1,501,403
Housing	96,973	77,396	274,362	228,703
Repos and Interbank	2,410	39,372	17,129	115,784
<b>Total loan portfolio</b>	<b>1,512,204</b>	<b>1,652,898</b>	<b>4,548,530</b>	<b>5,112,281</b>
Accounts receivable	1,608	1,677	3,723	3,728
Deposits	16,329	-	37,705	-
Investments in debt securities at amortized cost	124,686	100,294	423,917	336,133
<b>Total interest income</b>	<b>\$ 1,654,827</b>	<b>1,754,869</b>	<b>5,013,875</b>	<b>5,452,142</b>







**Banco de Occidente S.A. and Subsidiaries**  
**Notes to the Condensed Separate Interim Financial Information**

<b>Interest expense</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>
Current accounts	\$ 11,675	10,982	33,848	32,221
Savings accounts	437,220	553,126	1,339,517	1,705,420
Term deposit certificates	356,170	375,758	1,047,892	1,237,269
<b>Total Deposits</b>	<b>805,065</b>	<b>939,866</b>	<b>2,421,257</b>	<b>2,974,910</b>
Interbank loans	306,192	170,482	638,876	392,253
Loans from banks and similar institutions	50,912	59,129	154,071	173,767
Lease agreements	6,821	7,755	21,616	24,258
Notes and investment securities	57,112	73,645	174,463	208,231
Obligations with rediscount entities	22,740	26,818	70,162	88,071
<b>Total Financial Obligations</b>	<b>443,777</b>	<b>337,829</b>	<b>1,059,188</b>	<b>886,580</b>
<b>Total interest expenses</b>	<b>\$ 1,248,842</b>	<b>1,277,695</b>	<b>3,480,445</b>	<b>3,861,490</b>
<b>Net interest and valuation income</b>	<b>\$ 405,985</b>	<b>477,174</b>	<b>1,533,430</b>	<b>1,590,652</b>

**Note 23. - Commissions and fees income and expenses, net**

Following is a detail of commission and fee income and expense for the quarters and nine-month periods ended September 30, 2025 and 2024:

	<b>For the quarter ended at:</b>		<b>For the nine-month period ended as of:</b>	
<b>Commission income</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>
Fees for banking services	\$ 83,629	74,651	241,450	219,165
Credit card fees	38,777	40,858	121,736	123,612
Fees for drafts, checks and checkbooks	858	1,032	2,759	3,300
Office network services	704	537	1,819	1,641
<b>Total</b>	<b>\$ 123,968</b>	<b>117,078</b>	<b>367,764</b>	<b>347,718</b>
<b>Commission expenses</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>
Banking services	\$ 28,946	30,326	81,903	82,135
Other	56,148	49,578	165,142	143,832
<b>Total</b>	<b>85,094</b>	<b>79,904</b>	<b>247,045</b>	<b>225,967</b>
<b>Net income from commissions and fees \$</b>	<b>38,874</b>	<b>37,174</b>	<b>120,719</b>	<b>121,751</b>

**Note 24. - Other income and other expenses, net.**

The following is a breakdown of other income and other expenses for the quarters and nine-month periods ended September 30, 2025 and 2024:

	<b>For the quarter ended at:</b>		<b>For the nine-month period ended as of:</b>	
<b>Other Income</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>	<b>As of September 30, 2025</b>	<b>As of September 30, 2024</b>
Net gain (loss) on foreign exchange rate difference (*)	\$ 74,414	(17,053)	35,419	117,849
Net gain (loss) on sale of investments	1,927	(404)	164	(439)
Profit on sale of non-current assets held for sale	450	786	1,037	2,378
Equity in net income of associates and joint ventures (*)	116,483	108,815	286,498	281,105
Dividends	711	6	7,112	6,249
Profit on sale of assets (*)	9,311	1,636	19,549	8,177
Other operating income (*)	38,804	27,037	77,674	57,847
Net gain on valuation of investment properties (*)	14,061	4,925	27,427	43,883
<b>Other income total</b>	<b>\$ 256,161</b>	<b>125,748</b>	<b>454,880</b>	<b>517,049</b>

(\*) As of September 30, 2025, there was a variation in total other income of (\$62,169), mainly due to the difference in foreign currency exchange due to the fluctuation of the TRM in the market for (\$82,430), valuation of investment properties due to the devaluation of restituted assets and donations for (\$16,456), other operating income from adjustment to fair value of real and personal property and updating of appraisals for \$19,827, gain on sale of assets due to mobilization to the Nexus Private Equity fund for \$11,372.





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

Other Expenses	For the quarter ended at:		For the nine-month period ended as of:	
	As of September 30, 2025	As of September 30, 2024	As of September 30, 2025	As of September 30, 2024
Personnel expenses	\$ 167,240	154,794	482,965	444,383
Contributions, memberships and transfers	13,647	11,347	40,740	35,457
Taxes and fees	74,766	72,506	221,582	231,487
Consulting, audit and other fees	44,860	39,989	132,322	117,774
Depreciation of tangible assets	10,825	11,042	32,498	33,513
Maintenance and repairs	14,181	11,534	40,007	40,538
Insurance	38,371	35,583	111,056	112,085
Depreciation of right-of-use assets	17,748	14,531	53,214	47,565
Utilities	4,775	5,756	15,620	17,406
Advertising Services	10,120	13,525	37,229	29,210
Amortization of intangible assets	25,272	20,270	68,926	56,476
Transportation services	3,996	3,778	12,371	11,862
Cleaning and security services	4,000	3,312	10,827	9,961
Leases	6,604	4,455	17,524	13,408
Supplies and stationery	622	1,102	1,829	3,327
Electronic data processing	2,057	2,174	6,657	5,890
Travel expenses	1,545	1,173	3,757	2,796
Adaptation and installation	1,948	1,265	4,368	3,981
Impairment losses on other assets	8,431	7,364	27,307	13,631
Donation expenses	1,020	940	3,480	2,743
Assets write-off	-	-	-	2
Insurance claims losses	2,321	4,665	5,938	11,497
Losses on sale of property and equipment	930	1,219	6,759	1,346
Other (*)	53,577	49,391	153,345	119,344
<b>Other expenses total</b>	<b>\$ 508,856</b>	<b>471,715</b>	<b>1,490,321</b>	<b>1,365,682</b>

(\*) Other expenses are mainly composed of special administrative services, joint ventures, VISA Credibanco expenses, outsourcing services and building management fees.





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

**Note 25. - Analysis of operating segments.**

The following is a detail of the summarized reportable financial information for each segment as of September 30, 2025 and December 31, 2024:

**a. Assets and Liabilities**

As of September 30, 2025				
Assets and liabilities by business segment				
Concept	Corporate Banking	Personal Banking	Other Banking Operations	Bank Total
<b>Assets</b>	\$			
Investment financial assets and trading derivatives	-	-	13,500,703	<b>13,500,703</b>
Held for sale financial assets	-	-	5,119,714	<b>5,119,714</b>
Held-to-maturity investments	-	-	1,318,748	<b>1,318,748</b>
<b>Loan portfolio and financial leasing operations</b>	<b>33,734,886</b>	<b>16,866,738</b>	<b>584,722</b>	<b>51,186,346</b>
Commercial	27,034,086	-	584,722	27,618,808
Consumer	-	13,199,690	-	13,199,690
Housing	-	3,598,057	-	3,598,057
Leasing	6,467,078	-	-	6,467,078
*Other (Adjustments)	233,722	68,991	-	302,713
Investments in subsidiaries, associated companies and joint ventures	-	-	2,766,406	<b>2,766,406</b>
Other assets	-	-	5,069,062	<b>5,069,062</b>
<b>Total Assets</b>	<b>33,734,886</b>	<b>16,866,738</b>	<b>28,359,355</b>	<b>78,960,979</b>
<b>Liabilities</b>				
<b>Customer deposits</b>	<b>41,917,377</b>	<b>4,268,564</b>	<b>5,596,931</b>	<b>51,782,872</b>
Checking Account	5,904,403	317,934	14,268	6,236,605
Savings	28,950,577	1,018,026	5,541	29,974,144
Cdt	7,030,499	2,928,196	5,541,244	15,499,939
Other Deposits	31,898	4,408	35,878	72,184
Financial obligations	-	-	18,845,961	<b>18,845,961</b>
Other liabilities	-	-	2,599,839	<b>2,599,839</b>
<b>Total Liabilities</b>	<b>\$ 41,917,377</b>	<b>4,268,564</b>	<b>27,042,731</b>	<b>73,228,672</b>
As of December 31, 2024				
Assets and liabilities by business segment				
Concept	Corporate Banking	Personal Banking	Other Banking Operations	Bank Total
<b>Assets</b>	\$			
Investment financial assets and trading derivatives	-	-	9,890,258	<b>9,890,258</b>
Held for sale financial assets	-	-	4,086,465	<b>4,086,465</b>
Held-to-maturity investments	-	-	2,133,953	<b>2,133,953</b>
<b>Loan portfolio and financial leasing operations</b>	<b>32,981,475</b>	<b>16,340,632</b>	<b>679,673</b>	<b>50,001,780</b>
Commercial	26,306,176	-	679,673	26,985,849
Consumer	-	13,274,890	-	13,274,890
Housing	-	3,018,269	-	3,018,269
Leasing	6,321,439	-	-	6,321,439
*Other (Adjustments)	353,860	47,473	-	401,333
Investments in subsidiaries, associated companies and joint ventures	-	-	2,612,448	<b>2,612,448</b>
Other assets	-	-	3,928,206	<b>3,928,206</b>
<b>Total Assets</b>	<b>32,981,475</b>	<b>16,340,632</b>	<b>23,331,003</b>	<b>72,653,110</b>
<b>Liabilities</b>				
<b>Customer deposits</b>	<b>39,253,114</b>	<b>3,636,999</b>	<b>5,291,503</b>	<b>48,181,616</b>
Checking Account	6,427,017	294,128	5,460	6,726,605
Savings	26,882,824	976,762	1,909	27,861,495
Cdt	5,908,946	2,364,380	5,254,815	13,528,141
Other Deposits	34,327	1,729	29,319	65,375
Financial obligations	-	-	16,812,493	<b>16,812,493</b>
Other liabilities	-	-	2,177,864	<b>2,177,864</b>
<b>Total Liabilities</b>	<b>\$ 39,253,114</b>	<b>3,636,999</b>	<b>24,281,860</b>	<b>67,171,973</b>





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

**b. Income statement**

**For quarters ending at:**

As of September 30, 2025  
Statement of income by business segment

Concept	Corporate banking	Personal Banking	Other Operations	Total NCIF Bank
Interest received ML + ME loan portfolio	\$ 922,978	590,414	530,519	2,043,911
Interest paid ML + ME	(653,965)	(66,973)	(289,373)	(1,010,311)
Net commissions ML + ME + Miscellaneous	50,372	57,432	33,495	141,299
<b>Net income ML</b>	<b>319,385</b>	<b>580,873</b>	<b>274,641</b>	<b>1,174,899</b>
Provision for net loan portfolio and other provisions	(101,541)	(224,365)	(230)	(326,136)
Transfer interest	224,082	(296,759)	49,492	(23,185)
<b>Net financial income</b>	<b>441,926</b>	<b>59,749</b>	<b>323,903</b>	<b>825,578</b>
Subtotal administrative expenses	(267,417)	(270,358)	(13,167)	(550,942)
Subtotal other income and expenses	43,791	5,878	(159,036)	(109,367)
<b>Gross Operating Profit</b>	<b>218,300</b>	<b>(204,731)</b>	<b>151,700</b>	<b>165,269</b>
Income tax	(69,145)	83,922	(32,825)	(18,048)
DG Distribution (Compensated)	40,599	20,700	(61,299)	-
<b>Profit for the period</b>	<b>\$ 189,754</b>	<b>(100,109)</b>	<b>57,576</b>	<b>147,221</b>

As of September 30, 2024  
Statement of income by business segment

Concept	Corporate banking	Personal Banking	Other Operations	Total NCIF Bank
Interest received ML + ME loan portfolio	\$ 1,030,234	588,375	672	1,619,281
Interest paid ML + ME	(793,208)	(75,710)	(271,656)	(1,140,574)
Net commissions ML + ME + Miscellaneous	43,278	64,630	8,848	116,756
<b>Net income ML</b>	<b>280,304</b>	<b>577,295</b>	<b>(262,136)</b>	<b>595,463</b>
Provision for net loan portfolio and other provisions	(97,100)	(237,221)	(709)	(335,030)
Transfer interest	211,886	(285,347)	470,828	397,367
<b>Net financial income</b>	<b>395,090</b>	<b>54,727</b>	<b>207,983</b>	<b>657,800</b>
Subtotal administrative expenses	(254,658)	(238,879)	(23,122)	(516,659)
Subtotal other income and expenses	47,039	7,589	(83,879)	(29,251)
<b>Gross Operating Profit</b>	<b>187,471</b>	<b>(176,563)</b>	<b>100,982</b>	<b>111,890</b>
Income tax	(62,543)	-	66,938	4,395
DG Distribution (Compensated)	91,571	45,320	(136,891)	-
<b>Profit for the period</b>	<b>\$ 216,499</b>	<b>(131,243)</b>	<b>31,029</b>	<b>116,285</b>

**For the nine-month period ended as of:**

As of September 30, 2025  
Banco de Occidente  
Statement of income by business segment

Concept	Corporate banking	Personal Banking	Other Operations	Total NCIF Bank
Interest received ML + ME loan portfolio	\$ 2,779,374	1,761,623	1,147,395	5,688,392
Interest paid ML + ME	(1,957,691)	(187,933)	(895,205)	(3,040,829)
Net commissions ML + ME + Miscellaneous	142,237	177,297	49,276	368,810
<b>Net income ML</b>	<b>963,920</b>	<b>1,750,987</b>	<b>301,466</b>	<b>3,016,373</b>
Provision for net loan portfolio and other provisions	(273,043)	(676,442)	(5,590)	(955,075)
Transfer interest	641,932	(896,123)	183,638	(70,553)
<b>Net financial income</b>	<b>1,332,809</b>	<b>178,422</b>	<b>479,514</b>	<b>1,990,745</b>
Subtotal administrative expenses	(773,421)	(804,381)	(30,896)	(1,608,698)
Subtotal other income and expenses	135,985	19,947	(47,827)	108,105
<b>Gross Operating Profit</b>	<b>695,373</b>	<b>(606,012)</b>	<b>400,791</b>	<b>490,152</b>
Income tax	(225,952)	249,390	(67,364)	(43,926)
DG Distribution (Compensated)	117,030	59,657	(176,687)	-
<b>Profit for the period</b>	<b>\$ 586,451</b>	<b>(296,965)</b>	<b>156,740</b>	<b>446,226</b>





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

As of September 30, 2024  
Banco de Occidente  
Statement of income by business segment

Concept	Corporate banking	Personal Banking	Other Operations	Total NCIF Bank
Interest received ML + ME loan portfolio	\$ 3,216,763	1,787,085	1,923	5,005,771
Interest paid ML + ME	(2,453,588)	(247,399)	(807,168)	(3,508,155)
Net commissions ML + ME + Miscellaneous	122,723	186,361	49,467	358,551
<b>Net income ML</b>	<b>885,898</b>	<b>1,726,047</b>	<b>(755,778)</b>	<b>1,856,167</b>
Provision for net loan portfolio and other provisions	(158,332)	(756,858)	1,359	(913,831)
Transfer interest	578,676	(862,441)	837,421	553,656
<b>Net financial income</b>	<b>1,306,242</b>	<b>106,748</b>	<b>83,002</b>	<b>1,495,992</b>
Subtotal administrative expenses	(732,248)	(671,110)	(90,198)	(1,493,556)
Subtotal other income and expenses	132,315	20,559	271,076	423,950
<b>Gross Operating Profit</b>	<b>706,309</b>	<b>(543,803)</b>	<b>263,880</b>	<b>426,386</b>
Income tax	(240,279)	-	209,094	(31,185)
DG Distribution (Compensated)	241,523	120,229	(361,752)	-
<b>Profit for the period</b>	<b>\$ 707,553</b>	<b>(423,574)</b>	<b>111,222</b>	<b>395,201</b>

**Note 26. - Related parties.**

In accordance with IAS 24, a related party is a person or entity that is related to the entity preparing its financial statements, which may exercise control or joint control over the reporting entity, exercise significant influence over the reporting entity, or be regarded as a member of key management personnel of the reporting entity or of a parent of the reporting entity. The definition of related party includes:

Individuals and/or family members related to the entity (key management personnel), entities that are members of the same group (controlling and subordinate), associates or joint ventures of the entity or of Grupo Aval entities.

In accordance with the foregoing, the Bank's related parties are as follows:

1. Individuals who exercise control or joint control over the Bank, i.e. who own more than a 50% interest in the reporting entity; additionally, includes close relatives who could be expected to influence or be influenced by that person.
2. Key management personnel, this category includes members of the Board of Directors, key management personnel of Grupo Aval and key management personnel of the Bank and their close relatives, who could be expected to influence or be influenced by the related party. These are the persons who participate in the planning, management and control of such entities.
3. Companies belonging to the same Bank, this category includes the controlling company, subsidiaries or other subsidiaries of the same controlling company of Grupo Aval.
4. Associated Companies and Joint Ventures: companies in which Grupo Aval has significant influence, which is generally considered when it owns between 20% and 50% of their capital.
5. This category includes entities that are controlled by individuals included in categories 1 and 2.
6. This item includes entities in which the persons included in items 1 and 2 exercise significant influence.





**Banco de Occidente S.A. and Subsidiaries**  
**Notes to the Condensed Separate Interim Financial Information**

All transactions with related parties are conducted on an arm's length basis. The most representative balances as of September 30, 2025 and December 31, 2024, with related parties are included in the following tables, whose headings correspond to the definitions of related parties, recorded in the six categories above:

**As of September 30, 2025**

Categories	1	2	3	4	5	6
	Individuals with control over Banco de Occidente	Key Management Personnel	Companies belonging to the same group	Associates and joint ventures	Entities that are controlled by persons included in category 1 and 2	Entities with significant influence by persons included in category 1 and 2
<b>Assets</b>	\$	-	5,066	-	-	-
Cash and cash equivalents	-	-	-	155,910	-	-
Financial assets in investments	40	8,098	616,013	89,283	-	-
Financial assets in credit operations	-	68	58,509	4,980	491,238	4,166
Accounts receivable	-	-	750	-	141,487	13
Other assets	-	-	-	-	121	51
<b>Liabilities</b>						
Deposits	9,096	16,323	1,095,330	37,460	310,259	3,294
Accounts payable	36	7,573	90,764	-	18,692	-
Financial obligations	-	132	891	-	48,678	-
Other liabilities	\$	-	-	-	1	-

**As of December 31, 2024**

Categories	1	2	3	4	5	6
	Individuals with control over Banco de Occidente	Key Management Personnel	Companies belonging to the same group	Associates and joint ventures	Entities that are controlled by persons included in category 1 and 2	Entities with significant influence by persons included in category 1 and 2
<b>Assets</b>	\$	-	2,344	-	-	-
Cash and cash equivalents	-	-	-	148,798	-	-
Financial assets in investments	15	8,742	601,817	76,424	468,233	3,233
Financial assets in credit operations	-	85	50,453	539	135,164	37
Accounts receivable	-	31	1,100	-	271	-
Other assets	-	-	-	-	-	-
<b>Liabilities</b>						
Deposits	8,120	17,131	1,434,771	35,612	392,354	3,488
Accounts payable	16	3,274	39,084	-	8,082	-
Financial obligations	-	132	2,000	-	58,840	-
Other liabilities	\$	-	1,223	-	5	22

The most representative transactions for the quarters and nine months ended September 30, 2025 and 2024 with related parties comprise:

**c. Sales, services and transfers**

**For the quarter ended September 30, 2025**

Categories	1	2	3	4	5	6
	Individuals with control over Banco de Occidente	Key Management Personnel	Companies belonging to the same group	Associates and joint ventures	Entities that are controlled by persons included in category 1 and 2	Entities with significant influence by persons included in category 1 and 2
Interest income	\$	2	176	2,340	12,215	24
Financial expenses	204	327	3,801	701	6,023	-
Fee and commission income	2	41	82,090	30,776	27,046	9
Fees and commissions expense	-	416	(29,614)	22,769	80	-
Other operating income	-	31	2,716	-	915	-
Provision for loan portfolio and interest receivable	1	75	-	127	447	93
Other Expenses	\$	-	45	4,537	1,755	-





Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

**For the quarter ended September 30, 2024**

Categories	1	2	3	4	5	6
	Individuals with control over Banco de Occidente	Key Management Personnel	Companies belonging to the same group	Associates and joint ventures	Entities that are controlled by persons included in category 1 and 2	Entities with significant influence by persons included in category 1 and 2
Interest income	\$ -	178	17,843	2,284	14,035	154
Financial expenses	189	397	6,099	737	8,322	-
Fee and commission income	2	59	4,259	16,508	15,000	9
Fees and commissions expense	-	435	49,131	15,654	95	-
Other operating income	(1)	(32)	1,675	(6)	(1,842)	(1)
Provision for loan portfolio and interest receivable	-	100	-	211	2,886	64
Other Expenses	\$ -	89	10,058	4,665	(3,466)	-

**For the nine-month period ended as of September 30, 2025**

Categories	1	2	3	4	5	6
	Individuals with control over Banco de Occidente	Key Management Personnel	Companies belonging to the same group	Associates and joint ventures	Entities that are controlled by persons included in category 1 and 2	Entities with significant influence by persons included in category 1 and 2
Interest income	\$ 4	549	59,062	6,879	36,486	147
Financial expenses	588	950	16,923	2,153	21,209	-
Fee and commission income	4	115	89,076	92,032	75,627	23
Fees and commissions expense	-	1,120	79,568	62,044	269	-
Other operating income	-	59	6,598	5,647	2,881	-
Provision for loan portfolio and interest receivable	1	62	-	274	845	70
Other Expenses	\$ -	92	33,615	12,629	4,769	-

**For the nine-month period ended as of September 30, 2024**

Categories	1	2	3	4	5	6
	Individuals with control over Banco de Occidente	Key Management Personnel	Companies belonging to the same group	Associates and joint ventures	Entities that are controlled by persons included in category 1 and 2	Entities with significant influence by persons included in category 1 and 2
Interest income	\$ 2	528	62,065	5,827	47,001	325
Financial expenses	613	1,231	22,456	1,904	28,540	4
Fee and commission income	3	117	13,596	29,492	43,095	24
Fees and commissions expense	-	849	141,383	42,174	299	-
Other operating income	-	22	5,459	5,501	2,746	1
Provision for loan portfolio and interest receivable	-	87	-	113	1,500	31
Other Expenses	\$ -	139	29,417	8,381	4,147	-

Outstanding amounts are unsecured and will be settled in cash. No guarantees have been given or received. No expense has been recognized in the current or prior periods in respect of uncollectible or doubtful accounts related to amounts due from related parties.







Banco de Occidente S.A. and Subsidiaries  
Notes to the Condensed Separate Interim Financial Information

**d. Compensation of key management personnel**

Compensation received by key management personnel consists of the following for the quarters and nine months ended September 30, 2025 and 2024:

Items	For the quarter ended at:		For the nine-month period ended as of:	
	As of September 30, 2025	As of September 30, 2024	As of September 30, 2025	As of September 30, 2024
Salaries	\$ 5,821	5,487	16,700	15,597
Short-term employee benefits	1,203	1,928	2,293	3,490
<b>Total</b>	<b>\$ 7,024</b>	<b>7,415</b>	<b>18,993</b>	<b>19,087</b>

**Note 27. - Events after the closing date of preparation of the condensed separate financial statements.**

There are no subsequent events that have occurred between the closing date as of September 30, 2025 and November 12, 2025, the date of the statutory auditor's report, that have an impact on the condensed separate financial statements as of that date or on the Bank's results and shareholders' equity.

*AFC*


**Andrés Felipe Celis Salazar**  
Traductor e Intérprete Oficial  
Inglés - Español - Inglés  
Certificado de Idoneidad N°. 0413  
del 4 de Agosto de 2015  
UNIVERSIDAD NACIONAL DE COLOMBIA





I, ANDRÉS CELIS, hereby certify that I am fluent in both the English and Spanish languages, and competent to translate from English to Spanish and from Spanish to English, and that the attached document is a true and accurate translation of the original document from Spanish into English.

Full Name: ANDRÉS FELIPE CELIS SALAZAR

Signature: 

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Date: December 1, 2025