Banco de Occidente

On the side of those who do.

Annex I
Condensed Separate Financial Statements

Quarter II - 2026

SURVEILLED
FINANCIAL SUPERINTENDENCE OF COLOMBIA
BANCO DE OCCIDENTE S.A.

Grupo AVAL

KPMG S.A.S.
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STATUTORY AUDITOR'S REPORT ON THE REVIEW OF THE CONDENSED INTERIM FINANCIAL INFORMATION

Dear Shareholders
Banco de Occidente S.A.:

Introduction

I have reviewed the accompanying separate condensed interim financial information of Banco de Occidente S.A. (the Bank) as of June 30, 2026, which includes:

- the condensed separate statement of financial position as of June 30, 2026;
- the condensed separate statement of income for the three-month and six-month periods ended June 30, 2026;
- the condensed separate statement of other comprehensive income for the three-month and six-month periods ended June 30, 2026;
- the condensed separate statement of changes in equity for the six-month period ended June 30, 2026;
- the condensed separate statement of cash flows for the six-month period ended June 30, 2026; and
- the notes to the interim financial statements.

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 interim financial information involves making inquiries, primarily of those responsible for financial and accounting matters, and applying 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.

KPMG S.A.S.
Tin: 860.000.846-4

Emphasis paragraph

I draw attention to Note 27 to the separate condensed interim financial statements, which states that the Bank elected to recognize the equity tax of $48,713 million as a charge against reserves within equity, pursuant to the provisions of paragraph 2 of Article 18 of Decree 240 of 2026. My conclusion remains unchanged on this matter.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying condensed separate interim financial information, as of June 30, 2026, 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

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August 12, 2026

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STATUTORY AUDITOR'S REPORT ON THE BUSINESS REPORTING LANGUAGE (XBRL) REPORT

Dear Shareholders
Banco de Occidente S.A.:

Introduction

I have reviewed the report in eXtensible Business Reporting Language (XBRL) as of June 30, 2026, for Banco de Occidente S.A. (the Bank), which includes the separate interim financial information, comprising:

- the separate statement of financial position as of June 30, 2026;
- the separate statement of income for the three-month and six-month periods ended June 30, 2026;
- the separate statement of other comprehensive income for the three-month and six-month periods ended June 30, 2026;
- the separate statement of changes in equity for the six-month period ended June 30, 2026;
- the separate statement of cash flows for the six-month period ended June 30, 2026; and
- the notes to the report.

Management is responsible for the preparation and presentation of this report in eXtensible Business Reporting Language (XBRL), that incorporates the separate 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, and for the presentation of the report in eXtensible Business Reporting Language (XBRL), as instructed by the Superintendence of Finance of Colombia. My responsibility, is to express a conclusion on the eXtensible Business Reporting Language (XBRL) report, that incorporates the separate 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 interim financial information involves making inquiries, primarily of those responsible for financial and accounting matters, and applying 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.

KPMG S.A.S.
Tin: 860.000.846-4

KPMG

Emphasis paragraph

I would like to draw attention to Note 810000 of the eXtensible Business Reporting Language (XBRL) report, which states that the Bank chose to recognize the wealth tax in the amount of $48,713 million as a charge against reserves within equity, pursuant to the provisions of paragraph 2 of Article 18 of Decree 240 of 2026. My conclusion remains unchanged on this matter.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the report in eXtensible Business Reporting Language (XBRL), which incorporates the separate interim financial information of Banco de Occidente S.A. as of June 30, 2026, 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 and instructions of the Financial Superintendence of Colombia.

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August 12, 2026

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

	Notes		June 30, 2026	December 31, 2025
Assets				
Cash and cash equivalents	6	$	5,824,042	5,282,469
Investment financial assets and trading derivatives	7		16,408,980	14,457,511
Held for sale financial assets	7		5,075,828	5,046,113
Held-to-maturity investments	8		1,516,716	1,326,662
Impairment of investments	7		(424)	(424)
Total investment financial assets and trading derivatives			23,001,100	20,829,862
Derivative hedging instruments	5		40,408	48,261
Loan portfolio and financial leasing operations, net			50,778,665	50,340,086
Loan portfolio and financial leasing operations	4		53,397,316	52,866,395
Impairment of loan portfolio at amortized cost			(2,618,651)	(2,526,309)
Other accounts receivable, net			850,393	597,017
Investments in subsidiaries, associated companies and joint ventures	11		2,603,790	2,800,331
Tangible assets, net	12		559,108	572,576
Intangible assets, net	13		701,304	696,610
Income tax asset			1,187,491	980,201
Other assets			9,663	12,272
Total assets		$	85,555,964	82,159,685
Liabilities				
Financial liabilities at fair value - derivative instruments		$	1,763,887	1,326,542
Derivative hedging instruments	5		5,548	-
Derivative trading instruments	5		1,758,339	1,326,542
Financial liabilities at amortized cost			76,414,996	73,098,186
Customer deposits	15		55,622,728	53,860,939
Financial obligations	16		20,792,268	19,237,247
Provisions for legal contingencies and other provisions	18		2,620	2,439
Employee benefits	17		69,940	80,295
Other liabilities	19		1,828,632	1,945,658
Total liabilities		$	80,080,075	76,453,120
Equity				
Subscribed and paid-in capital	20	$	4,677	4,677
Premium on share placement			720,445	720,445
Retained earnings			4,799,491	5,055,828
Other comprehensive income			(48,724)	(74,385)
Shareholders' equity			5,475,889	5,706,565
Total liabilities and shareholders' equity		$	85,555,964	82,159,685

See notes 1 to 28, which are an integral part of the condensed separate interim financial information.

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(See my report of August 12, 2026)

BANCO DE OCCIDENTE S.A.

CONDENSED SEPARATE STATEMENT OF INCOME

(Expressed in million Colombian pesos, except net income per share)

	Notes		For quarters ending at: June 30, 2026	For quarters ending at: June 30, 2025	For the six-month period ended as of: June 30, 2026	For the six-month period ended as of: June 30, 2025
Interest and valuation income	22	$	1,951,301	1,680,496	3,762,534	3,359,049
Interest and similar expenses	22		1,477,529	1,123,166	2,754,414	2,231,602
Net interest and valuation income	22		**473,772**	**557,330**	**1,008,120**	**1,127,447**
Impairment losses on financial assets, net			**310,893**	**308,650**	**626,493**	**620,924**
Net interest income and valuation after impairments			**162,879**	**248,680**	**381,627**	**506,523**
Commissions and fees income	23		124,537	119,276	258,062	243,795
Commissions and fees expenses	23		83,251	80,777	169,486	161,951
Net income from commissions and fees			**41,286**	**38,499**	**88,576**	**81,844**
Net income from financial assets or liabilities held for trading			**472,925**	**291,467**	**829,460**	**519,263**
Other income, net	24		**146,476**	**107,431**	**254,696**	**198,720**
Other expenses, net	24		**557,325**	**504,978**	**1,113,564**	**981,466**
Income before income taxes			**266,241**	**181,099**	**440,795**	**324,884**
Income tax	14		**49,004**	**27,309**	**74,211**	**25,878**
Profit or loss for the period		$	**217,237**	**153,790**	**366,584**	**299,006**
Net income per share, (in Colombian pesos)	20	$	**1,393**	**986**	**2,351**	**1,918**

See notes 1 to 28, which are an integral part of the condensed separate interim financial information.

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(See my report of August 12, 2026)

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

			For quarters ending at:		For the six-month period ended as of:	
	Notes		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Profit or loss for the period		$	**217,237**	**153,790**	**366,584**	**299,006**
Items that will be subsequently reclassified to profit or loss						
Net foreign exchange difference on investments in foreign subordinated companies			(33,910)	(15,551)	(48,406)	(40,128)
Net unrealized gain on foreign hedging transactions			33,910	15,551	48,406	40,128
Profit (Loss) affecting other comprehensive income from investments accounted for by the equity accounting method			16,442	10,077	(9,369)	30,411
Net unrealized Profit (Loss) on available-for-sale debt instruments	7		149,178	(2,979)	83,842	(62,388)
Net unrealized Profit (Loss) on equity instruments measured at fair value	7		12,664	3,296	(4,250)	5,212
Deferred tax recognized in other comprehensive income			(72,557)	(5,741)	(46,072)	5,276
Total items to be subsequently reclassified to the income statement		$	**105,727**	**4,653**	**24,151**	**(21,489)**
Items that will not be reclassified to profit or loss:						
Revaluation of investment properties			(524)	-	1,492	-
Actuarial (Loss) Profit in defined benefit plans			(80)	490	(80)	490
Deferred tax recognized in other comprehensive income			116	(196)	98	(196)
Total items that will not be reclassified to profit or loss			**(488)**	**294**	**1.510**	**294**
Total other comprehensive income (loss) for the period, net of income tax			**105,239**	**4,947**	**25,661**	**(21,195)**
Total comprehensive income for the period		$	**322,476**	**158,737**	**392,245**	**277,811**

See notes 1 to 28, which are an integral part of the condensed separate interim financial information.

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BANCO DE OCCIDENTE S.A.
CONDENSED SEPARATED STATEMENT OF CHANGES IN EQUITY
(Expressed in millions of Colombian pesos, except for per-share information)

For the six-month periods ended June 30, 2026 and 2025		Subscribed and paid-in capital (Note 20)	Premium on share placement	Retained earnings	Other comprehensive income	Total shareholders' equity
Balance as of December 31, 2024	**$**	**4,677**	**720,445**	**4,771,287**	**(15,272)**	**5,481,137**
Realization of other comprehensive income and effect on withheld earnings from realization of OCI		-	-	(259)	259	-
A cash dividend of $133 per share per month is declared, payable within the first ten days of each month in accordance with current legislation, from April 2025 to March 2026, inclusive, on a total of 155,899,719 shares subscribed and paid as of December 31, 2024. (Note 20)		-	-	(248,816)	-	(248,816)
Net movements in other comprehensive income for the period		-	-	-	(21,454)	(21,454)
Profit or loss for the period		-	-	299,006	-	299,006
Withholding tax on dividends for the current year in the statement of changes in equity		-	-	(1)	-	(1)
Withholding tax on dividends declared in prior fiscal year in the statement of changes in equity		-	-	7	-	7
Balance as of June 30, 2025	**$**	**4,677**	**720,445**	**4,821,225**	**(36,467)**	**5,509,880**
Balance as of December 31, 2025	**$**	**4,677**	**720,445**	**5,055,828**	**(74,385)**	**5,706,565**
Realization of other comprehensive income and effect on withheld earnings from realization of OCI		-	-	478	(478)	-
Wealth tax. (Note 27)		-	-	(48,713)	-	(48,713)
A cash dividend of $142.60 per share per month is declared, payable within the first ten days of each month in accordance with current legislation, from April 2026 to March 2027, inclusive, on a total of 155,899,719 shares subscribed and paid as of December 31, 2025. (Note 20)		-	-	(266,768)	-	(266,768)
Net movements in other comprehensive income for the period		-	-	-	26,139	26,139
Profit or loss for the period		-	-	366,584	-	366,584
Equity method of accounting affecting retained earnings in the statement of changes in equity		-	-	(26,761)		(26,761)
Withholding tax on dividends declared in prior fiscal year in the statement of changes in equity		-	-	1	-	1
Balance acquired in a business combination. (Note 27)				(281,156)		(281,156)
Balance as of June 30, 2026	**$**	**4,677**	**720,445**	**4,799,491**	**(48,724)**	**5,475,889**

See notes 1 to 28, which are an integral part of the condensed separate interim financial information.

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(See my report of August 12, 2026)

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

For the six-month periods ended as of:	Notes		June 30, 2026	June 30, 2025
Cash flows from operating activities:				
Profit or loss for the period before income tax		$	**440,795**	**324,884**
Reconciliation of net income for the period to cash provided by (used in) the activities involved in the operation:				
Net interest and valuation income	22		(1,008,120)	(1,127,447)
Depreciation and amortization of tangible and intangible assets	24		117,640	100,795
Impairment for loan portfolio and accounts receivable, net			717,243	731,845
Impairment on tangible assets, net			13,048	15,561
Net gain on sale of property and equipment used for own purposes			(12)	(95)
Difference in exchange	24		34,973	38,995
Profit on sale of non-current assets held for sale, net			(2,934)	(2,389)
Gain on sale of investments, net			(2,696)	(231)
Share of net income from investments in subsidiaries, associates, and joint ventures	24		(222,880)	(170,015)
Dividends Accrued	7 and 24		(7,274)	(6,402)
Adjusted fair value over:				
Loss (Profit) on valuation of derivative financial instruments			184,626	(80,050)
Net gain on valuation of investment properties	24		(19,319)	(13,366)
Net change in operating assets and liabilities				
Negotiable investments			(2,082,365)	(1,474,085)
Derivative financial instruments			224,358	143,867
Loan portfolio			(1,296,531)	(1,460,405)
Accounts receivable			26,641	(39,824)
Other assets			(17,978)	(20,280)
Customer deposits			1,841,373	1,307,701
Interbank loans and overnight funds			1,734,587	(357,614)
Other liabilities and provisions			(267,415)	364,118
Employee benefits			(13,446)	(7,208)
Interest received from financial assets			3,320,508	3,018,870
Interest paid on financial liabilities			(2,820,544)	(2,290,739)
Interest paid on financial leases			(5,462)	(14,795)
Income tax paid			(298,501)	(258,947)
Wealth Tax Payment			(48,713)	-
Net cash provided by (used in) operating activities			**541,602**	**(1,277,256)**
Cash flows from investing activities:				
Acquisition of held-to-maturity investments			(740,378)	(570,021)
Redemption of held-to-maturity investments			601,489	1,370,206
Acquisition of investments with changes in other comprehensive income at fair value			(1,915,182)	(1,177,095)
Proceeds from the sale of investments with changes in other comprehensive income at fair value			2,210,972	628,847
Acquisition of tangible assets			(21,601)	(14,118)
Proceeds from sale of property and equipment			29,949	69,497
Acquisition of other intangible assets			(58,782)	(49,368)
Acquisition of interest in associated companies and joint ventures			(1,718)	-
Proceeds from sale of non-current assets held for sale			13,733	1,047
Dividends received			69,889	126,004
Net cash provided by investing activities			**188,371**	**384,999**
Cash flow from financing activities:				
Payments of outstanding investment securities			(247,750)	(200,000)
Increase in financial obligations, net			1,000,658	831,444
Lease payments			(51,577)	(40,970)
Dividends paid on controlling interest			(128,761)	(115,653)
Net cash provided by investing activities			**572,570**	**474,821**
Effect of gains or losses on changes in cash and cash equivalents			(760,970)	(721,416)
Increase (Decrease) in cash and cash equivalents, net			541,573	(1,138,852)
Cash and cash equivalents at beginning of period			5,282,469	3,771,300
Cash and cash equivalents at end of period	6	$	**5,824,042**	**2,632,448**

See notes 1 to 28, which are an integral part of the condensed separate interim financial information.

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MAURICIO MALDONADO UMAÑA
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(See my report of August 12, 2026)

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 of these operations are financed by deposits received from customers in the form of checking accounts, savings accounts, time deposit certificates, outstanding investment securities backed by a general guarantee in Colombian pesos, as well as by financial obligations denominated in local and foreign currencies obtained from correspondent banks, multilateral institutions, and rediscount networks established by the Colombian government to stimulate various sectors of the Colombian economy.

Banco de Occidente is a subordinate of Grupo Aval Acciones y Valores S.A., a company with a total shareholding of 72.74%.

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 included in the Accounting and Financial Reporting Standards accepted in Colombia (NCIF), effective as of December 31, 2015, included as an annex to Decree 2420 of 2015, established by 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, 1432 of 2020, 938 of 2021, 1611 of 2022, and 1271 of 2024.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 Condensed Separate Financial Statements for the interim period, do not include all the information and disclosures required for an annual separate financial statement; for this reason it is necessary to read them in conjunction with the annual Separate Financial Statements as of December 31, 2025, as these include notes of significant transactions and events during the period, which are necessary to understand the changes presented in the consolidated financial position and performance of the Bank 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 are the same as those disclosed in the 2025 financial statements; likewise, an assessment on the impacts of adopting the new or amended standards was made, concluding that no significant impact is expected on the condensed separate interim financial statements, with the exception of the issuance of Decree 173 of 2026, as amended by Decree 240 of 2026, which established a temporary wealth tax at a rate of 1.6% for financial institutions.

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 accordance with the Accounting and Financial Reporting Standards (NCIF) accepted in Colombia, requires management to make judgments, estimates, and assumptions about the future, including climate-related risks and opportunities that affect the application of accounting policies, the amounts of assets, liabilities, and contingent liabilities as of the date of the Statement of Financial Position, as well as revenue 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, 2025.

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:

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 - Compartimento Inmuebles Occidente, with a participation for the Bank of 96.69%, 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 Part 3, Chapter 4 of the Basic Financial 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 Part 3, Chapter 4 of the Basic Financial 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 June 30, 2026, there are no subordinated debt papers outstanding.

Note 4. - Risk Management and Administration.

The risk management framework applied by the Bank as of June 30, 2026 is consistent with that described in the separate financial statements as of December 31, 2025.

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 fair value on the statement of financial position, and is classified as commercial, consumer, and mortgage loans:

June 30, 2026

Modality		**Balance according to Financial Position Status**
Commercial	$	36,134,316
Consumer		13,075,789
Housing (*)		4,179,759
Repos and interbank		7,452
Total	**$**	**53,397,316**

(*) The composition of the housing item as of June 2026 is as follows: $ 1,464,319 Housing leasing and $2,715,440 mortgage.

December 31, 2025

Modality		**Balance according to Financial Position Status**
Commercial	$	34.755.144
Consumer		13.168.668
Housing (*)		3.884.760
Repos and interbank	**$**	1.057.823
Total		**52.866.395**

(*) The breakdown of the housing category as of December 2025 is as follows: $ 1,377,102 Housing leasing and $2,507,658 mortgage.

The distribution of the Bank's loan portfolio by economic purpose as of June 30, 2026 and December 31, 2025, is shown below:

Sector		June 30, 2026 General total	June 30, 2026 % Part.	December 31, 2025 General total	December 31, 2025 % Part.
Consumer services	$	20,666,055	38.70%	20,737,318	39.23%
Commercial Services		12,666,641	23.72%	13,080,997	24.74%
Construction		3,902,472	7.31%	4,132,711	7.82%
Transportation and communications		2,252,993	4.22%	2,148,273	4.06%
Other industrial and manufacturing products		1,766,424	3.31%	1,739,692	3.29%
Government		2,671,353	5.00%	2,233,275	4.22%
Food, beverages and tobacco		2,094,384	3.92%	1,951,011	3.69%
Chemicals		1,420,852	2.66%	1,354,250	2.56%
Utilities		3,101,186	5.81%	2,711,956	5.13%
Agriculture		1,241,394	2.32%	1,117,782	2.11%
Other		634,736	1.19%	655,282	1.24%
Trade and tourism		369,738	0.69%	466,406	0.88%
Mining and petroleum products		609,088	1.14%	537,442	1.02%
Total by economic destination	**$**	**53,397,316**	**100%**	**52,866,395**	**100%**

The following table shows the changes in the allowance for impairment of financial assets in the loan portfolio for the six-month periods ended June 30, 2026, and 2025:

June 30, 2026

Classification		Commercial	Consumer	Housing	Total
Balance as of December 31, 2025	$	(1,446,730)	(930,505)	(149,075)	(2,526,310)
Provision recognized in income		(477,778)	(697,595)	(35,564)	(1,210,937)
Sale of loan portfolio		31,799	58,167	-	89,966
Credit write-offs		122,630	407,678	3,014	533,322
Loan recovery		264,802	211,810	18,696	495,308
Balance as of June 30, 2026	**$**	**(1,505,277)**	**(950,445)**	**(162,929)**	**(2,618,651)**

June 30, 2025

Classification		Commercial	Consumer	Housing	Total
Balance as of December 31, 2024	$	(1,442,894)	(945,179)	(115,115)	(2,503,188)
Provision recognized in income		(455,556)	(735,529)	(30,543)	(1,221,628)
Sale of loan portfolio		-	77,929	-	77,929
Credit write-offs		145,267	414,644	2,438	562,349
Loan recovery		273,923	206,176	13,354	493,453
Balance as of June 30, 2025	**$**	**(1,479,260)**	**(981,959)**	**(129,866)**	**(2,591,085)**

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.

In accordance with the provisions of External Circular Letter 014 of 2024 – First Instruction, the Bank did not establish the CIC for the period from October 2024 to 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.

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 June 30, 2026:

Consumer Loan Portfolio

Period		CE 017-23	CE 014-24	Cumulative Phase
Quarter 1	$	17,857	1,859	12,566
Quarter 2		7,549	4,295	15,346
General total	**$**	**25,406**	**6,154**	**27,911**

Commercial Loan Portfolio

Period		CE 017-23	CE 014-24	Cumulative Phase
Quarter 1	$	14,799	1,143	14,816
Quarter 2		13,185	2,370	14,760
General total	**$**	**27,984**	**3,513**	**29,576**

The following is a summary showing the distribution of the Bank's loan portfolio by maturity period as of June 30, 2026 and December 31, 2025:

		June 30, 2026				
		Up to 1 year	Between 1 and 3 years	Between 3 and 5 years	More than 5 years	Total
Commercial	$	18,437,199	9,836,459	4,215,015	3,645,643	36,134,316
Consumer		3,404,813	5,125,051	3,094,663	1,451,262	13,075,789
Housing		334,770	626,160	590,650	2,628,179	4,179,759
Repos and Interbank		7,452	-	-	-	7,452
Total gross loan portfolio	**$**	**22,184,234**	**15,587,670**	**7,900,328**	**7,725,084**	**53,397,316**

		December 31, 2025				
		Up to 1 year	Between 1 and 3 years	Between 3 and 5 years	More than 5 years	Total
Commercial	$	18,116,803	9,442,832	3,967,527	3,227,982	34,755,144
Consumer		3,405,164	5,124,276	3,124,585	1,514,643	13,168,668
Housing		310,486	579,746	546,443	2,448,085	3,884,760
Repos and Interbank		1,057,823	-	-	-	1,057,823
Total gross loan portfolio	**$**	**22,890,276**	**15,146,854**	**7,638,555**	**7,190,710**	**52,866,395**

The following is a summary of the portfolio by risk level rating as of June 30, 2026 and December 31, 2025:

	June 30, 2026				
Credit quality	Commercial	Consumer	Housing	Repos and Interbank	Total
"A" Normal Risk	32,509,056	12,000,519	3,889,146	7,452	48,406,173
"B" Acceptable Risk	1,513,545	230,226	72,743	-	1,816,514
"C" Appreciable Risk	891,846	288,940	16,998	-	1,197,784
"D" Significant Risk	614,682	274,620	154,756	-	1,044,058
"E" Uncollectibility risk	605,187	281,484	46,116	-	932,787
Total	**36,134,316**	**13,075,789**	**4,179,759**	**7,452**	**53,397,316**

	December 31, 2025				
Credit quality	**Commercial**	**Consumer**	**Housing**	**Repos and Interbank**	**Total**
"A" Normal Risk	31,166,915	12,017,739	3,615,685	1,057,823	47,858,162
"B" Acceptable Risk	1,443,641	239,035	74,230	-	1,756,906
"C" Appreciable Risk	944,063	342,535	16,069	-	1,302,667
"D" Significant Risk	617,765	245,501	134,177	-	997,443
"E" Uncollectibility risk	582,760	323,858	44,599	-	951,217
Total	**34,755,144**	**13,168,668**	**3,884,760**	**1,057,823**	**52,866,395**

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 set forth in Part 1 – Risk Management, Chapter I of the Comprehensive Risk Management System – SIAR (Annexes 9 and 12) of the Basic Financial Circular Letter issued by the Financial Superintendence of Colombia, and in accordance with the basic principles of the Comprehensive Risk Management SIAR for Liquidity, which establishes the minimum prudential parameters that institutions must monitor 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 second quarter of 2026, the Bank presented a sufficient level of liquid assets to meet short-term liquidity requirements. Accordingly, under the guidelines of Annex 9 of Chapter I of the Financial Basic Circular Letter (CBF in Spanish) from the Financial Superintendence of Colombia, liquid assets and 30-day liquidity requirements averaged $9.65 and $7.01 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 108.22% in relation to its required funding. At the end of June, the CFEN reached levels of 108.11%, showing relative strength between the composition of assets and liabilities.

Interest rate risk

Banking book interest rate risk 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 Banking Book Credit Spread Risk (BBCSR) is defined as "any type of credit spread and liquidity spread risk that is not explained by the IRRBB 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 in the Banking Book (IRRBB), in accordance with the standard model set forth in Part 1 – Risk Management, Chapter I of the Comprehensive Risk Management System – SIAR (Annex 15) of the Basic Financial Circular Letter, issued by the Financial Superintendence of Colombia, which establishes the minimum prudential parameters that institutions must monitor in their operations to efficiently manage this risk.

To measure the IRRBB, the Bank calculates two indicators: the ΔEVE delta (economic value of equity) under six shock scenarios (parallel shift up, parallel shift down, flattening, steepening, short-term rise, short-term fall) and the ΔNIM delta (net interest margin) under two interest rate shock scenarios (parallel shift up and parallel shift down), as established in the standard model of the Colombian Financial Superintendence.

The ΔNIM delta takes a short-term view, as it measures the impact of the shock scenario over a one-year horizon and under the assumption of a constant balance sheet, that is, that there is no growth or decline in balance sheet positions; this metric captures the impact on net interest margin under a parallel shock of +/- 400 bps. Additionally, sensitivity is calculated for a parallel shock of +/- 100bps.

ΔEVE 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 EVE under the six interest rate shock scenarios, to be below 15% of the sum of the Common Equity Tier One Capital (CETOC) and the Additional Tier One Capital (ATOC). 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 EVE and NIM for the June 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%).

Bank Book Interest Rate Risk		June 30, 2026	December 31, 2025
1. Net Interest Margin Delta (∆NIM)			
1.1 Upward parallel shock	$	588,306	632,140
1.2 Downward parallel shock	$	(415,643)	(469,748)
2. Net Interest Margin Delta (∆NIM) | Parallel 100 bps.			
2.1 Upward parallel shock +100 bps.	$	294,188	273,551
2.2 Downward parallel shock -100 bps.	$	(236,330)	(210,953)
2. Economic Value of Equity Delta (∆EVE) + KAO			
2.1 Upward parallel shock	$	203,567	341,331
2.2 Downward parallel shock	$	227,946	95,121
2.3 Steepening shock	$	(122,320)	(109,053)
2.4 Flattening shock	$	234,460	259,220
2.5 Short-term upward shock	$	142,067	255,114
2.6 Short-term downward shock	$	76,582	(3,285)
2.7 Maximum Δ EVE (Base-Adverse) + KAO / ATOC+CETOC	%	5%	7.22%
3. Delta Economic Value of Equity (∆ EVE)+KAO Parallel 100 bps.			
3.1 Upward parallel shock	$	34,177	88,734
3.2 Downward parallel shock	$	132,767	121,591
4. CETOC + ATOC			
4.1 Common Equity Tier 1	$	4,555,290	4,728,823

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 in the banking book (IRRBB) is not significant when evaluated from the sensitivity to the economic value of equity (EVE).

When the durations of assets and liabilities are similar, a change in interest rates affects both sides of the balance sheet in roughly equal proportions; this suggests that maintaining a repricing structure with a relatively small mismatch is a way to protect the value of the Bank’s equity.

In addition, the results obtained in relation to BBCSR for the same evaluation period are recorded. Based on historical data and assuming a scenario of rising interest rates, the Bank faces a potential loss of $140,800 million on investments classified as available-for-sale.

The management of the IRRBB, which incorporates the credit spread risk and liquidity spread BBCSR, 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 IRRBB 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.

Similarly, it should be noted that the Colombian Financial Superintendence (CFS), through Circular Letter No. 068 of November 2025, has designated Banco de Occidente S.A. as a “Systemically Important Institution” (“SIE”) for the year 2026, in accordance with Colombian banking regulations and as a result of its size, complexity, interconnectedness, and substitutability. The SIE requirement mandates that the Bank continue to build an additional capital buffer equivalent to 1.0% of its Risk-Weighted Assets, under the four-stage transition plan granted by the CFS, as follows:

Percentage of the buffer	Deadline for constitution
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.

The following is a summary of the Bank's solvency ratios as of June 30, 2026 and December 31, 2025:

Adequate Capital

		June 30, 2026	December 31, 2025
Subscribed and paid-in capital	$	4,677	4,677
Reserves and retained earnings		5,153,352	5,242,618
Other comprehensive income		(17,954)	(52,984)
Net income for the period		366,584	533,656
Deductions			
Goodwill and other intangibles		(766,028)	(761,334)
Deferred tax assets		(181,041)	(235,063)
Other		(4,300)	(2,747)
Common Equity Tier One Capital		**4,555,290**	**4,728,823**
Tier One Capital		**4,555,290**	**4,728,823**
Subordinated instruments		940,812	1,075,171
Plus/Minus other		41,203	38,417
Tier Two Capital		**982,015**	**1,113,588**
Technical Capital		**5,537,305**	**5,842,411**
Assets weighted by credit risk level		41,747,988	41,765,590
Market risk		60,103	109,891
Value of market risk exposure		667,813	1,221,011
Operational risk		370,052	337,993
Value of operational risk exposure		4,111,694	3,755,478
Assets weighted by credit, market and operational risk level		**46,527,495**	**46,742,079**
Basic Individual Common Equity Tier I Ratio		**9.79%**	**10.12%**
Additional Basic Individual Common Equity Tier I Ratio (1)		**9.79%**	**10.12%**
Solvency ratio contributed by tier two capital		2.11%	2.38%
Total solvency ratio		**11.90%**	**12.50%**
Tier One Capital		4,555,290	4,728,823
Leverage value		86,486,166	81,723,618
Leverage ratio		**5.27%**	**5.79%**

(1) 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 the form of debt securities, equity instruments, and derivatives actively traded on stock exchanges or interbank markets) is based on prices provided by an official price provider authorized by the Colombian Financial Superintendence (Precia PPV S.A.), which determines them using 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 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 that the Accounting and Financial Reporting Standards (NCIF) accepted in Colombia require or permit in the statement of financial position at the end of the reporting period.

The following table analyzes, within the fair value hierarchy, the assets and liabilities (by class) of the Bank measured at fair value as of June 30, 2026 and December 31, 2025 on a recurring basis:

June 30, 2026

		Fair values calculated using internal models			
		Level 1	Level 2	Level 3	Total
Assets					
Investments in debt securities with changes in income					
Issued or guaranteed by the Colombian government	$	13,184,063	136,160	-	13,320,223
Issued or guaranteed by other Colombian financial institutions		-	28,836	-	28,836
Issued or guaranteed by entities of the Colombian real sector		-	3,440	-	3,440
Issued or guaranteed by Foreign Governments		173,350	38,459	-	211,809
Issued or guaranteed by other foreign financial institutions		-	73,400	-	73,400
Investments in debt securities with changes in OCI					
Issued or guaranteed by the Colombian government	$	3,832,830	663,308	-	4,496,138
Issued or guaranteed by other Colombian government entities		-	49,955	-	49,955
Issued or guaranteed by other Colombian financial institutions		-	365,251	-	365,251
Investments in equity instruments with changes in income		-	180,104	988,784	1,168,888
Investments in equity instruments with changes in OCI		5,549	-	158,935	164,484
Trading derivatives					
Currency forward		-	1,031,145	-	1,031,145
Forward interest rate		-	12,526	-	12,526
Interest rate swap		-	489,109	-	489,109
Currency swap		-	4,057	-	4,057
Other		-	65,546	-	65,547
Hedging Derivatives					
Interest rate swap		-	40,408	-	40,408
Investment property at fair value		-	178,130	-	178,130
Total recurring fair value assets		**17,195,792**	**3,359,834**	**1,147,719**	**21,703,346**
Liabilities					
Trading derivatives					
Currency forward		-	884,962	-	884,962
Forward interest rate		-	260,295	-	260,295
Interest rate swap		-	542,729	-	542,729
Currency swap		-	1,236	-	1,236
Other		-	69,117	-	69,117
Hedging Derivatives					
Interest rate swap		-	5,548	-	5,548
Total recurring fair value liabilities	$	**-**	**1,763,887**	**-**	**1,763,887**

December 31, 2025

		Fair values calculated using internal models			
		Level 1	Level 2	Level 3	Total
Assets					
Investments in debt securities with changes in income					
Issued or guaranteed by the Colombian government	$	11,140,979	205,951	-	11,346,930
Issued or guaranteed by other Colombian financial institutions		-	39,520	-	39,520
Issued or guaranteed by Foreign Governments		245,438	20,839	-	266,277
Issued or guaranteed by other foreign financial institutions		-	127,745	-	127,745
Other		-	12,230	-	12,230
Investments in debt securities with changes in OCI					
Issued or guaranteed by the Colombian government	$	3,529,418	780,560	-	4,309,978
Issued or guaranteed by other Colombian government entities		-	76,810	-	76,810
Issued or guaranteed by other Colombian financial institutions		-	485,170	-	485,170
Investments in equity instruments with changes in income		-	162,557	936,057	1,098,614
Investments in equity instruments with changes in OCI		4,923	-	169,233	174,156
Trading derivatives					
Currency forward		-	586,501	-	586,501
Forward interest rate		-	237,704	-	237,704
Interest rate swap		-	678,059	-	678,059
Currency swap		-	2,157	-	2,157
Other		-	61,774	-	61,774
Hedging Derivatives					
Interest rate swap		-	48,261	-	48,261
Investment property at fair value		-	170,467	-	170,467
Total recurring fair value assets		**14,920,758**	**3,696,305**	**1,105,290**	**19,722,353**
Liabilities					
Trading derivatives					
Currency forward		-	490,063	-	490,063
Forward interest rate		-	38,858	-	38,858
Interest rate swap		-	737,183	-	737,183
Other		-	60,438	-	60,438
Total recurring fair value liabilities	$	**-**	**1,326,542**	**-**	**1,326,542**

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, 2025, 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 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. To carry out this process, during the three months of the year under evaluation, the processes of documentation of the investment properties, quotation and detailed review of the appraisals, are carried out and in some cases with the support of the leasing technical area, the appraisals are sent for their opinion, in order to finally proceed with the adjustment of the fair value in the accounting book.

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

[1] Quoted market prices, i.e., obtained from price suppliers.

c. Transfer of levels

The following table presents the transfers between Levels 1 and 2 for the six-month period ended June 30, 2026 and the year ended December 31, 2025:

Fair value measurements for recurring		June 30, 2026 Level 1 to Level 2	June 30, 2026 Level 2 to Level 1		December 31, 2025 Level 1 to Level 2	December 31, 2025 Level 2 to Level 1
Assets						
Fixed-income fair value investments	$	480	60,259	$	57,983	-

As of the June 2026 reporting period, transfers occurred between Level 1 and Level 2 of TES securities in the UVR benchmarks maturing in 2035, 2049, and 2062, which exhibited lower liquidity. And the transfer of TES UVR from Level 2 to Level 1, maturing in 2037, 2041, and 2055, which saw higher trading volumes, making them more liquid in the market.

d. Measurement of fair value on a non-recurring basis

Valuation of equity instruments with changes in OCI 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 holds equity investments in various entities, each representing less than 20% of the entity's equity; some of these were received in the past as payment for customer obligations, while others were acquired because they are necessary for the conduct of business operations, such as ACH S.A., 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 S.A., Redeban S.A. The frequency is due to the fact that their fair value does not change significantly; however, potential 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 June 30, 2026, 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:

Methods and Variables	Variation	Favorable impact	Unfavorable impact
Revenues	+/- 100 bp	2,624,897	2,581,533
Perpetuity gradient	+/- 100 bp	2,661,872	2,552,264
Discount Rate	+/- 50 PB	2,630,979	2,574,643

Based on the variations and impacts presented in the previous box, as of June 30, 2026, there would be a favorable effect on the Bank's equity of $11,166 and an unfavorable effect of $10,188. 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.

The following table presents the changes in equity instruments with a minority interest (less than 20%) classified as Level 3 and measured at fair value for the six-month periods ended June 30, 2026, and 2025:

		Equity instruments
Balance as of December 31, 2025	**$**	**1,104,865**
Valuation adjustment with effect on income [1]		60,414
Valuation adjustments with effect on OCI		(5,038)
Redemptions [1]		(5,801)
Withdrawals/Sales		(7,145)
Balance as of June 30, 2026	**$**	**1,147,295**

		Equity instruments
Balance as of December 31, 2024	**$**	**927,163**
Valuation adjustment with effect on income		58,393
Valuation adjustments with effect on OCI		4,337
Additions		49,194
Redemptions		(14,524)
Balance as of June 30, 2025	**$**	**1,024,563**

The OCI as of June 30, 2026, and 2025, corresponding to the valuation of financial instruments measured at fair value—Level 3, is ($5,038) and $4,337, respectively.

(1) As of June 30, 2026, investments in equity instruments at fair value through profit or loss, present the following variations with respect to December 31, 2025:

- Nexus Inmobiliario Private Equity Fund, with a change of $49,594, attributable to redemptions of ($5,801) and a valuation gain of $55,395.
- The Pactia Real Estate Private Equity Fund recorded a valuation gain affecting net income of $5,019.

The following table presents a summary of the Bank's financial assets and liabilities recorded at amortized cost as of June 30, 2026 and December 31, 2025, compared to the values determined at fair value, for which it is practicable to calculate fair value:

		June 30, 2026		December 31, 2025	
		Carrying value	**Fair Value**	**Carrying value**	**Fair Value**
Assets					
Held-to-maturity investments		1,516,716	1,515,490	1,326,662	1,333,053
Loan Portfolio, net		50,778,665	58,710,222	50,340,086	56,106,813
Other accounts receivable		850,393	850,393	597,017	597,017
	$	**53,145,774**	**61,076,105**	**52,263,765**	**58,036,883**
Liabilities					
Certificates of Deposit		17,684,938	17,848,064	16,058,137	16,199,826
Current accounts		7,393,952	7,393,952	7,007,742	7,007,742
Savings accounts		30,464,438	30,464,438	30,722,793	30,722,793
Other deposits		79,400	79,400	72,267	72,267
Interbank funds		14,014,195	14,014,195	12,281,784	12,281,785
Loans from banks and others		3,822,508	4,119,035	3,796,440	4,144,617
Obligations with rediscount entities		1,162,715	1,174,383	1,061,583	1,063,300
Bonds issued		1,792,850	1,971,272	2,097,440	2,267,428
	$	**76,414,996**	**77,064,739**	**73,098,186**	**73,759,758**

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.

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 published by the price vendor *Precia PPV S.A*. 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 vendor.

For other accounts receivable, the maturity of these accounts matures in a period equal to or less than one year; therefore, it is not considered necessary to perform a fair value calculation, on the understanding that this value is the best estimate, since it is a short period.

The fair value of the Bank's liabilities (CDTs and bonds) is calculated in accordance with the methodology using a software application called PWPREI, which values the Bank's standardized liabilities denominated in Colombian pesos at market prices, using information published by the price provider Precia PPV S.A.

For financial liabilities, the calculation is performed manually, with the valuation based on the discount curve calculated by the Balance Sheet and Treasury Risk Management department.

Note 6. - Cash and Cash Equivalents.

Cash and cash equivalents as of June 30, 2026, and December 31, 2025, consist of the following:

		June 30, 2026	December 31, 2025
In Colombian pesos			
Cash	$	618,105	516,237
At *Banco de la República de Colombia*		2,177,591	1,328,452
Bank and other financial institutions on demand		1,397	1,397
Exchange		400	500
Simultaneous operations (*)		2,011,232	1,659,596
		4,808,725	**3,506,182**
In foreign currency			
Cash		2,508	5,087
Bank and other financial institutions on demand		1,012,809	1,771,200
		1,015,317	**1,776,287**
Total cash and cash equivalents	**$**	**5,824,042**	**5,282,469**

(*) Money market transactions (repos and simultaneous transactions) with a maturity of less than 90 days, intended to provide liquidity, where the counterparty is the Central Bank of Colombia (*Banco de la República*) and/or the transactions are cleared or settled through the Central Counterparty Risk Clearing House (*Cámara de Riesgo Central de Contraparte*–CRCC), thereby mitigating credit risk.

As of June 30, 2026 and December 31, 2025, there are no restrictions on cash and cash equivalents, except for the legal reserve required in Colombia, amounting to $2,950,009 and $2,990,076, respectively.

Note 7. - Investment financial assets and trading derivatives.

a. Financial assets held for trading

Marketable investments as of June 30, 2026 and December 31, 2025 are detailed below:

		June 30, 2026	December 31, 2025
Debt securities			
In Colombian pesos			
Issued or guaranteed by the Colombian government	$	13,320,223	11,297,447
Issued or guaranteed by other Colombian financial institutions		28,836	39,520
		13,349,059	**11,336,967**
In foreign currency			
Issued or guaranteed by the Colombian government			49,483
Issued or guaranteed by entities of the Colombian real sector		3,440	-
Issued or guaranteed by Foreign Governments		211,809	266,277
Issued or guaranteed by other foreign financial institutions		73,400	127,745
Other			12,230
		288,649	**455,735**
Total debt securities	**$**	**13,637,708**	**11,792,702**
Total equity instruments		**1,168,888**	**1,098,614**
Total derivative trading instruments		**1,602,384**	**1,566,195**
Total financial assets held for trading	**$**	**16,408,980**	**14,457,511**

b. Available-for-sale financial assets.

Available-for-sale investments as of June 30, 2026 and December 31, 2025 are detailed below:

June 30, 2026

Financial assets in debt securities with adjustment to equity - OCI		Present value	Unrealized gain	Unrealized losses	Fair value
In Colombian pesos					
Issued or guaranteed by the Colombian government	$	4,667,552	-	(175,752)	4,491,800
Issued or guaranteed by other Colombian government entities		50,878	-	(923)	49,955
Issued or guaranteed by other Colombian financial institutions		368,612	-	(3,362)	365,250
		5,087,042	**-**	**(180,037)**	**4,907,005**
In foreign currency					
Issued or guaranteed by the Colombian government		4,688	-	(349)	4,339
		4,688	**-**	**(349)**	**4,339**
Total debt securities(1)		**5,091,730**	**-**	**(180,386)**	**4,911,344**
Financial assets in equity securities with changes in equity - OCI		**Cost**	**Unrealized gain**	**Unrealized losses**	**Fair value**
In Colombian pesos					
Corporate actions		39,155	121,575	(1,787)	158,943
In foreign currency					
Corporate actions		5,291	250	-	5,541
Total equity instruments(2)		**44,446**	**121,825**	**(1,787)**	**164,484**
Total available-for-sale investments and gain Unrealized gain (loss) in other comprehensive income	**$**	**5,136,176**	**121,825**	**(182,173)**	**5,075,828**

December 31, 2025

Financial assets in debt securities with adjustment to equity - OCI		Present value	Unrealized gain	Unrealized losses	Fair value
In Colombian pesos					
Issued or guaranteed by the Colombian government	$	4,528,349	-	(261,458)	4,266,891
Issued or guaranteed by other Colombian government entities		77,337	-	(527)	76,810
Issued or guaranteed by other Colombian financial institutions		487,062	-	(1,892)	485,170
		5,092,748	**-**	**(263,877)**	**4,828,871**
In foreign currency					
Issued or guaranteed by the Colombian government		43,437	-	(351)	43,086
		43,437	**-**	**(351)**	**43,086**
Total debt securities(1)		**5,136,185**	**-**	**(264,228)**	**4,871,957**
Financial assets in equity securities with changes in equity - OCI		**Cost**	**Unrealized gain**	**Unrealized losses**	**Fair value**
In Colombian pesos					
Corporate actions		44,409	126,611	(1,787)	169,233
In foreign currency					
Corporate actions		5,459	-	(536)	4,923
Total equity instruments(2)		**49,868**	**126,611**	**(2,323)**	**174,156**
Total available-for-sale investments and gain Unrealized gain (loss) in other comprehensive income	**$**	**5,186,053**	**126,611**	**(266,551)**	**5,046,113**

(1) The valuation adjustment recognized in the OCI for debt securities was $83,842 and ($62,388) as of June 30, 2026, and 2025, respectively.

(2) The valuation effect recognized in OCI for equity instruments measured at fair value is ($4,250) and 5,212 as of June 30, 2026, and 2025, respectively.

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

Entity		June 30, 2026	December 31, 2025
Redeban Multicolor S.A [1]	$	50,395	50,395
A.C.H Colombia S.A [1]		49,566	56,864
Camara de Riesgo Central de Contraparte de Colombia S.A. [1]		3,934	3,934
Credibanco S.A [1]		46,418	44,158
Aval Fiduciaria S.A. [3]		-	5,260
Holding Bursátil Regional [1]		5,541	4,923
Bolsa de valores de Colombia S.A.		8	-
Aportes en Línea S.A. (Gestión y Contacto) [1]		2,512	2,512
Aval Casa de Bolsa S.A (previously Casa de Bolsa S.A.) [1]		5,686	5,686
Pizano S.A in liquidation [2]		424	424
Total	**$**	**164,484**	**174,156**

[1] These financial instruments were recognized at fair value based on market prices provided by Precia S.A., as set forth in Part 3, Chapter 4, Section 1 - Classification, Valuation, and Accounting for Investments in Individual or Separate Financial Statements of the CBF; the effect of this valuation was recognized against OCI at the fair value of the equity instruments in the amount of ($4,250) as of June 30, 2026, and in the amount of $5,212 as of June 30, 2025.

[2] At Pizano S.A., the investment is fully impaired in the amount of $424.

[3] As a result of the spin-off of Fiduciaria de Occidente S.A., the spun-off net assets and liabilities were transferred to Aval Fiduciaria S.A. Consequently, Banco de Occidente's stake in Aval Fiduciaria S.A. increased from 5.50% to 24.46%. As of December 31, 2025, the investment in Aval Fiduciaria S.A. was classified as an equity instrument. Effective January 1, 2026, due to the increase in ownership interest and the significant influence gained, it was classified as an investment in an associate. (See Note 11).

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 period ended June 30, 2026, dividends from these investments were recognized in the income statement in the amount of $7,274 ($6,403 during the period ended June 30, 2025).

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.

		June 30, 2026	December 31, 2025
Delivered in money market operations			
Issued or guaranteed by the Colombian government	$	13,512,650	9,926,971
Issued or guaranteed by other Colombian government entities		-	1,095,876
		13,512,650	**11,022,847**
Secured by collateral for transactions involving financial instruments			
Issued or guaranteed by the Colombian government		53,408	89,426
Total collateralized transactions	**$**	**13,566,058**	**11,112,273**

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:

		June 30, 2026	December 31, 2025
Investment grade			
Sovereign	$	17,996,560	15,923,186
Other public entities		49,955	-
Corporate		9,126	17,916
Financial entities		625,880	813,566
Other		-	-
Total investment grade		**18,681,521**	**16,754,668**
Speculative			
Other public entities		31,611	76,810
Financial entities		21,718	6,686
Other		-	-
Total speculative		**53,329**	**83,496**
Unqualified or not available			
Corporate (1)		158,790	163,209
Private Equity Fund		988,784	936,057
	$	**19,882,424**	**17,937,430**

(1) 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.

The following is a summary of available-for-sale financial assets in debt securities by maturity date:

		June 30, 2026	December 31, 2025
Less than 1 year	$	1,696,332	1,043,625
Between more than 1 year and 5 years		2,678,092	3,317,073
Between 5 and 10 years		225,846	224,612
More than 10 years		311,074	286,647
Total	$	**4,911,344**	**4,871,957**

Note 8. - Held-to-maturity investments.

The balance of held-to-maturity investments comprises the following at June 30, 2026 and December 31, 2025:

		June 30, 2026	December 31, 2025
Debt securities			
In Colombian pesos			
Issued or guaranteed by the Colombian government	$	1,516,716	1,326,662
Total held-to-maturity investments	**$**	**1,516,716**	**1,326,662**

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:

		June 30, 2026	December 31, 2025
Colombian pesos			
Issued and guaranteed by the nation and/or the central bank	$	1,516,716	1,326,662

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

		June 30, 2026	December 31, 2025
Up to 1 month	$	123,670	193,796
more than 1 month and no longer than 3 months		36,450	-
More than 3 months and no longer than 1 year		1,356,596	1,132,866
	$	**1,516,716**	**1,326,662**

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 June 30, 2026 and December 31, 2025:

		June 30, 2026				
		Thousands of U.S. dollars			million Colombian pesos	
Detail of investment		**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	51,517	(51,517)	COP	21,208	(21,208)
Banco de Occidente Panamá S.A.		106,413	(106,413)		10,369	(10,369)
Total	**USD**	**157,930**	**(157,930)**	**COP**	**31,577**	**(31,577)**

		December 31, 2025				
		Thousands of U.S. dollars			million Colombian pesos	
Detail of investment		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	49,966	(49,966)	COP	37,357	(37,357)
Banco de Occidente Panamá S.A.		96,872	(96,872)		42,625	(42,625)
Total	**USD**	**146,838**	**(146,838)**	**COP**	**79,982**	**(79,982)**

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 hedge this risk, the Bank has entered into foreign currency borrowing transactions and, as such, has designated foreign currency obligations in the amounts of USD $157,930 and $146,838 as of June 30, 2026, and December 31, 2025, respectively, which cover 100% of the current investments in those subsidiaries. The financial obligations have a short-term maturity; therefore, once these obligations mature, the Bank’s management designates new foreign currency obligations to maintain 100% coverage 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 June 30, 2026, 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.

Early termination of hedging

The Bank must discontinue hedge accounting prospectively if any of the following situations arise:

a) The hedge ceases to meet the effectiveness requirements.
b) Discontinuation of hedge accounting due to derecognition of the hedged item or early prospective termination.
c) The hedged forecast transaction is no longer highly probable.
d) Extraordinary ALCO approval for the discontinuation of a hedge or a change in hedging strategy.

Below is a detail of the fair value hedging derivatives that meet the efficiency test required by the standard for hedging as of June 30, 2026 and December 31, 2025:

		June 30, 2026				
		Notional Amount			Fair value	
		3 months to one year	More than one year	Total	Assets	Liabilities
Fair value hedging derivatives	$					
Interest rate swaps		46,000	1,290,000	1,336,000	41,290	5,670
Total		**46,000**	**1,290,000**	**1,336,000**	**41,290**	**5,670**

		December 31, 2025				
		Notional Amount			Fair value	
		3 months to one year	More than one year	Total	Assets	Liabilities
Fair value hedging derivatives	$					
Interest rate swaps		-	1,048,000	1,048,000	52,146	-
Total		**-**	**1,048,000**	**1,048,000**	**52,146**	**-**

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 June 30, 2026 and December 31, 2025:

June 30, 2026		Notional Value	Assets	Liabilities	Fair value for the calculation of ineffectiveness	Efficiency hedging
Item hedged by covered item						
Mortgage loans	$	1,336,000	24,855	-	24,855	-
Hedging instrument						
Interest rate swaps	$	1,336,000	-	25,126	(25,126)	271

December 31, 2025		Notional Value	Assets	Liabilities	Fair value for the calculation of ineffectiveness	Efficiency hedging
Item hedged by covered item						
Mortgage loans	$	1,048,000	-	18,077	(18,077)	-
Hedging instrument						
Interest rate swaps	$	1,048,000	18,209	-	18,209	(132)

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 six-month period ended June 30, 2026 and 2025:

		For the quarter ended at:					
		June 30, 2026			June 30, 2025		
		Carrying value	Amount of the sale	Profit	Carrying value	Amount of the sale	Profit
Movable assets		108	125	17	322	747	425
	$	**108**	**125**	**17**	**322**	**747**	**425**

		For the six-month period ended as of:					
		June 30, 2026			June 30, 2025		
		Carrying value	Amount of the sale	Profit	Carrying value	Amount of the sale	Profit
Movable assets (*)		5,013	5,630	617	460	1,047	587
	$	**5,013**	**5,630**	**617**	**460**	**1,047**	**587**

(*) The gain recorded in the non-current assets held for sale note for $617 million, corresponds to the sale of 46 repositioned movable assets that were received and sold during the same period.

The following presents the movement in assets held for sale for the six-month period ended June 30, 2026 and for the year ended December 31, 2025:

Balance as of December 31, 2025	**$**	**-**
Increases by addition during the period		5,013
Cost of non-current assets held for sale sold, net		(5,013)
Balance as of June 30, 2026	**$**	**-**

Balance as of December 31, 2024	**$**	**1,324**
Increases by addition during the period		723
Cost of non-current assets held for sale sold, net		(723)
Impairment charged to expenses		(169)
Reclassifications from/to own use		(1,155)
Balance as of December 31, 2025	**$**	**-**

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

Below is a detail of investments in subsidiaries, associates and joint ventures as of June 30, 2026 and December 31, 2025:

		June 30, 2026	December 31, 2025
Subsidiaries	$	994,002	1,023,191
Associated		1,606,930	1,774,746
Joint ventures		2,858	2,394
Total	**$**	**2,603,790**	**2,800,331**

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

	June 30, 2026			December 31, 2025		
	share %		Carrying value	share %		Carrying value
Subsidiaries		**$**	**994,002**		**$**	**1,023,191**
Fiduciaria de Occidente S.A.	94.98%		426,791	94.98%		447,942
Ventas y Servicios S.A. - Nexa BPO	45.00%		23,802	45.00%		23,566
Banco de Occidente Panamá S.A.	95.00%		366,149	95.00%		363,955
Occidental Bank (Barbados) Ltd.	100.00%		177,260	100.00%		187,728
Associated		**$**	**1,606,930**		**$**	**1,774,646**
Porvenir S.A.	24.16%		972,358	24.16%		933,987
Gou Payments S.A. EASPBV (formerly Aval Valor Compartido S.A.)(2)	40.00%		3,090	20.00%		1,716
Aval Soluciones Digitales S.A.	26.60%		4,573	26.60%		4,565
Corficolombiana S.A. (3)	0.00%		-	4.18%		834,378
Corporación Financiera Centroamericana S.A. - Ficentro (3)	7.91%		561,872	0.00%		-
Aval Valor Compartido S.A.S.	20.00%		176	20.00%		100
Aval Fiduciaria S.A. (1)	24.46%		64,861	0.00%		-
Joint Ventures		**$**	**2,858**		**$**	**2,394**
Gou Payments - Joint Venture (formerly Aval Valor Compartido S.A.)	25.00%		2,855	25.00%		2,391
Aval Soluciones Digitales S.A. - Joint Venture	20.34%		3	20.34%		3
Total		**$**	**2,603,790**		**$**	**2,800,231**

(1) As a result of the spin-off of Fiduciaria de Occidente S.A., the spun-off net assets and liabilities were transferred to Aval Fiduciaria S.A. Consequently, Banco de Occidente's stake in Aval Fiduciaria S.A. increased from 5.50% to 24.46%. As of December 31, 2025, the investment in Aval Fiduciaria S.A. was classified as an equity instrument. Effective January 1, 2026, due to the increase in ownership interest and the significant influence gained, it was classified as an investment in an associate. (See Note 7).

(2) In March 2026, Banco de Occidente S.A. acquired an additional 66,666 shares of Gou Payments S.A. EASPBV for $1,718. As a result of this transaction, the ownership interest in that entity increased from 20% to 40%.

(3) In June 2026, a capital contribution was made through the transfer of 15,275,188 shares of Corficolombiana S.A.—equivalent to 4.18%—to Corporación Financiera Centroamericana S.A. (Ficentro), resulting in a 7.91% stake in Ficentro, valued at $557,977 million. Previously, on May 22, 2026, a shareholders' agreement was formalized, resulting in the transfer of control to Banco Popular. Since the transaction took place between entities under common control, it was accounted for using the predecessor method. (See Note 27).

The principles of predecessor accounting are:

- Assets and liabilities are not restated to their fair values. Instead, the acquirer includes the carrying amounts that the predecessor already had in its consolidated financial statements, which are generally the carrying amounts of the entity's assets and liabilities, as reported in the consolidated financial statements of the highest-level entity under common control. These amounts may include Goodwill recognized at the consolidated level with respect to the acquired entity. If there are no consolidated financial statements, the figures used are those from the acquired entity's financial statements.
- No additional Goodwill is recognized. Goodwill is not recognized beyond the amount that the parent company might have recognized if it had previously acquired the entity being transferred. In any case, the predecessor's accounting may give rise to differences in consolidation; for example, if consideration is established that differs from the total carrying amount of the acquired entity's assets and liabilities as of the transaction date, these differences are included in equity, specifically in retained earnings.

When considering the application of the predecessor method (a standard based on an accounting framework other than IFRS), it would not be appropriate to restate or reclassify items in other comprehensive income, as this accounting procedure focuses on the recognition of transactions that are under the control of the same entity; in this context, they represent internal reorganizations without a change in the Group's structure.

The transfer of control of a Grupo Aval subsidiary among the Group's operating entities, falls under the category of business combinations under common control; accordingly, this transaction is excluded from the scope of IFRS 3 on business combinations.

Since it is not expressly regulated by the Generally Accepted Accounting and Financial Reporting Standards in Colombia, accounting recognition must be established within the framework of IAS 8, which may be based on US GAAP (predecessor method).

Note 12. - Tangible assets, net.

The following is the statement of changes in tangible assets (property and equipment for own use, rights-of-use assets, investment property, and property held under operating leases) as of June 30, 2026, and December 31, 2025:

Property and equipment		**June 30, 2026**	**December 31, 2025**
For own use[(a)]	$	119,259	125,735
Right of use[(b)]		209,375	227,406
Investment properties[(c)]		178,130	170,467
Assets under operating leases[(d)]		52,344	48,968
Total	**$**	**559,108**	**572,576**

a. Property and equipment for own use

The following is a breakdown of the balance as of June 30, 2026, and December 31, 2025, by type of property and equipment for own use:

For own use		Cost	Accumulated depreciation	Impairment loss	(*)	Carrying amount
Land	$	7,120	-	-		7,120
Buildings		12,629	(4,927)	-		7,702
Office equipment, fixtures and fittings		110,815	(84,866)	(29)		25,920
Computer equipment		179,907	(131,152)	-		48,755
Network and communication equipment		38,110	(31,898)	-		6,212
Vehicles		542	(333)	-		209
Mobilization equipment and machinery		49	(49)	-		-
Improvements to other people's property		41,346	(31,696)	-		9,650
Construction in progress		13,691	-	-		13,691
Balance as of June 30, 2026	**$**	**404,209**	**(284,921)**	**(29)**		**119,259**

For own use		Cost	Accumulated depreciation	Impairment loss	(*)	Carrying amount
Land	$	7,339	-	-		7,339
Buildings		13,644	(5,431)	-		8,213
Office equipment, fixtures and fittings		108,930	(82,959)	(29)		25,942
Computer equipment		179,046	(125,953)	-		53,093
Network and communication equipment		38,138	(30,806)	-		7,332
Vehicles		542	(309)	-		233
Mobilization equipment and machinery		49	(49)	-		-
Improvements to other people's property		38,446	(30,289)	-		8,157
Construction in progress		15,426	-	-		15,426
Balance as of December 31, 2025	**$**	**401,560**	**(275,796)**	**(29)**		**125,735**

(*) The impairment loss balance corresponds to the Bank's power plant.

b. Rights-of-use assets

The following is the detail of the balance as of June 30, 2026 and December 31, 2025, of the right of use by type of property and equipment:

Rights of use		Cost	Accumulated depreciation	Carrying amount
Buildings	$	395,284	(206,895)	188,389
Computer equipment		96,981	(77,186)	19,795
Vehicles		2,024	(833)	1,191
Balance as of June 30, 2026	**$**	**494,289**	**(284,914)**	**209,375**

Rights of use		Cost	Accumulated depreciation	Carrying amount
Buildings	$	395,721	(196,201)	199,520
Computer equipment		96,304	(69,697)	26,607
Vehicles		1,786	(507)	1,279
Balance as of December 31, 2025	**$**	**493,811**	**(266,405)**	**227,406**

c. Investment properties

The following is a breakdown of the balance as of June 30, 2026, and December 31, 2025, by type of investment property:

Investment properties		Cost	Adjustments accrued at fair value	Provisions (*)	Carrying amount
Land	$	86,927	59,353	(49,318)	96,962
Buildings		87,588	34,864	(41,284)	81,168
Balance as of June 30, 2026	**$**	**174,515**	**94,217**	**(90,603)**	**178,130**
Land	$	79,028	52,384	(44,753)	86,660
Buildings		89,346	37,740	(43,280)	83,807
Balance as of December 31, 2025	**$**	**168,375**	**90,125**	**(88,033)**	**170,467**

(*) The negative impact on fair value results from the recognition of the provision in accordance with the guidelines set forth by the Financial Superintendence of Colombia in External Circular Letter No. 036 of 2014.

d. Property and equipment leased under operating leases

The following is a breakdown of the balance as of June 30, 2026, and December 31, 2025, by type of property and equipment leased under operating leases:

Leased under operating leases		Cost	Accumulated depreciation	Provision	Carrying amount
Computer equipment	$	38,765	(30,022)	(1,579)	7,164
Vehicles		47,828	(13,937)	-	33,891
Mobilization equipment and machinery		22,634	(11,345)	-	11,289
Balance as of June 30, 2026	$	**109,227**	**(55,304)**	**(1,579)**	**52,344**
Computer equipment	$	42,356	(29,647)	(1,531)	11,178
Vehicles		36,108	(11,895)	-	24,213
Mobilization equipment and machinery		23,242	(9,665)	-	13,577
Balance as of December 31, 2025	$	**101,706**	**(51,207)**	**(1,531)**	**48,968**

Note 13. - Intangible assets, net.

The following is the balance of intangible asset accounts as of June 30, 2026 and December 31, 2025:

Concept		June 30, 2026	December 31, 2025
Capital gains	$	22,724	22,724
Other Intangibles		678,580	673,886
Total	**$**	**701,304**	**696,610**

Detail of intangible assets other than capital gains.

Description		Cost	Accumulated depreciation:	Carrying amount
Licenses	$	4,177	(2,217)	1,960
Computer programs and applications		1,135,381	(458,761)	676,620
Balance as of June 30, 2026	**$**	**1,139,558**	**(460,978)**	**678,580**

Description		Cost	Accumulated depreciation:	Carrying amount
Licenses	$	2,039	(1,189)	850
Computer programs and applications		1,075,531	(402,495)	673,036
Balance as of December 31, 2025	**$**	**1,077,570**	**(403,684)**	**673,886**

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 six-month periods ended June 30, 2026, and 2025 was 16.84 percentage points and 7.97 percentage points, respectively, resulting in tax expense of $74,211 and $25,878, respectively. This represented an increase of 8.87 percentage points, primarily due to:

- For the June 2025 semester, a tax benefit of $19,692 was recognized, resulting from projects approved by the Ministry of Science and Technology, in which the Bank made an investment of $78,769 in 2024 for process innovation projects. This project corresponds to the 2022–2024 multi-year period and resulted in the recognition of a deferred tax asset in the first half of 2025, compared to the same period in 2026, leading to an increase in the rate of 6.27 percentage points.

- For the June 2026 semester, adjustments to current and deferred taxes from prior periods were reported, increasing the effective tax rate by 1.33 percentage points.

- For the June 2026 semester, there was a 0.59 percentage point increase in non-deductible expenses compared to the same period in 2025; this category includes non-deductible expenses such as GMF, fines, and penalties.

The Bank’s effective tax rate for the three-month periods ended June 30, 2026, and 2025 was 18.41 percentage points and 15.08 percentage points, respectively, resulting in tax expense of $49,004 and $27,309, respectively. This represented an increase of 3.33 percentage points, primarily due to:

- For the quarter ended June 30, 2026, there was a 2.54 percentage point increase compared to the quarter ended June 2025 in the application of the tax benefit for the acquisition of productive fixed assets.

- For the quarter ended June 30, 2026, compared with the same period in 2025, there was an increase of 1.52 percentage points due to the effect of income not taxed under the equity method.

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 June 30, 2026 and December 31, 2025:

Detail		June 30, 2026	December 31, 2025
Demand deposits			
Current accounts	$	7,393,952	7,007,742
Savings accounts		30,464,438	30,722,793
Other funds at sight		79,400	72,267
		37,937,790	**37,802,802**
Term			
Term deposit certificates		17,684,938	16,058,137
Total Deposits	**$**	**55,622,728**	**53,860,939**
By currency			
In Colombian pesos	$	55,533,645	53,778,644
In Other currencies		89,083	82,295
Total by Currency	**$**	**55,622,728**	**53,860,939**

Note 16. - Financial obligations.

Financial obligations are comprised of financial obligations and rediscount entities, bonds and investment securities as of June 30, 2026 and December 31, 2025:

		June 30, 2026	December 31, 2025
Financial obligations and rediscount entities	$	18,999,418	17,139,807
Notes and investment securities		1,792,850	2,097,440
Total financial obligations	**$**	**20,792,268**	**19,237,247**

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 June 30, 2026 and December 31, 2025, for the primary purpose of financing its operations mainly in international trade:

		June 30, 2026	December 31, 2025
Interbank and overnight funds	$	14,014,195	12,281,784
Loans from banks and others		3,822,508	3,796,440
Obligations with rediscount entities		1,162,715	1,061,583
Total financial obligations and rediscount entities	**$**	**18,999,418**	**17,139,807**

Total interest accrued on financial obligations, and obligations with rediscount entities for quarters ended June 30, 2026 and 2025 was $454,359 and $262,652, respectively.

Total interest accrued on financial obligations and obligations with rediscount entities for the six-month periods ended June 30, 2026 and 2025 were $771,737 and $498,059 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 June 30, 2026 and December 31, 2025, by issue date and maturity date in legal currency and foreign currency:

Issuer	Date of Issue		June 30, 2026	December 31, 2025	Maturity Date	Interest Rate
Banco de Occidente Ordinary Bonds	Between 09/AUG/2012 and 20/AUG/2020	$	1,171,019	1,170,788	Between 20/AUG/2026 and 14/DEC/2032	Between CPI + 2.37% and 4.65%
Subordinated bonds Banco de Occidente	10/JUN/2016		-	249,131	10/JUN/2026	Between CPI + 4.60%
Total		**$**	**1,171,019**	**1,419,919**		

Foreign Currency [1]

Issuer	Date of Issue		June 30, 2026	December 31, 2025	Maturity Date	Interest Rate
Reg S Subordinated bonds Banco de Occidente	13/MAY/2024	$	621,831	677,521	13/AUG/2034	Fixed 10.875%
Total		**$**	**621,831**	**677,521**		

([1]) The foreign currency is the US dollar (USD)

Future maturities as of June 30, 2026 of outstanding investment securities in long-term debt are as follows:

Year		June 30, 2026 Nominal Amount
2026	$	103,117
2027		404,038
2028		186,974
After 2029		1,098,721
Total	**$**	**1,792,850**

For long-term financial obligations from the issuance of notes and investment securities, interest accrued in income for the quarters ended June 30, 2026 and 2025 was $49,374 and $58,475, respectively.

For long-term financial obligations from the issuance of notes and investment securities, interest accrued in income for the six-month periods ended June 30, 2026 and 2025 was $99,140 and $117,351, respectively.

Note 17. - Employee benefits.

The following is a breakdown of employee benefit balances as of June 30, 2026, and December 31, 2025:

		June 30, 2026	December 31, 2025
Short-term benefits	$	59,661	70,032
Post-employment benefits		4,121	4,167
Long-term benefits		6,158	6,096
Total Liabilities	**$**	**69,940**	**80,295**

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

The balances of legal and other provisions as of June 30, 2026 and December 31, 2025 are described below:

Items		June 30, 2026	December 31, 2025
Other legal provisions	$	1,375	1,194
Other provisions		1,245	1,245
Total	**$**	**2,620**	**2,439**

Note 19. - Other liabilities.

Other liabilities as of June 30, 2026 and December 31, 2025 comprise the following:

		June 30, 2026	December 31, 2025
Security deposit - Margin Call	$	471,200	488,848
Suppliers and accounts payable		395,123	328,618
Dividends and surplus		203,907	65,901
Forward NDR without delivery		154,935	1,071
Taxes, withholdings and labor contributions		100,629	160,436
Cashier's checks		91,617	357,457
Credit surpluses		74,814	56,852
Withdrawals to pay liabilities		74,631	62,619
Other		48,811	85,686
Collections made		39,146	54,515
Derivatives trading		25,532	7,718
Payments to third parties Occired		23,739	31,477
Contributions on transactions		18,818	9,802
Credit Card Credit Balance		16,099	15,720
Bank items in clearing		13,952	26,491
Loan portfolio disbursements		12,613	13,495
National Guarantee Fund		11,577	11,076
Sales tax payable		11,162	9,767
Interest arising from processes of		9,555	9,764
Forwards Non-Delivery Risk Clearing House		9,038	129,709
Accounts cancelled		7,843	7,721
Uncashed checks drawn		5,780	5,227
Collection services		2,960	2,469
Prospective buyers		2,286	1,762
Commissions and fees		1,691	153
Loyalty programs		1,106	1,041
Cash surpluses and redemption		47	42
Leases		18	133
Anticipated income		3	2
Insurance and insurance premiums		-	70
Peace bonds		-	7
ATH and ACH Transactions		-	9
	$	**1,828,632**	**1,945,658**

Note 20. – Equity.

The number of shares authorized, issued and outstanding as of June 30, 2026 and December 31, 2025 were as follows:

		June 30, 2026	December 31, 2025
Number of shares authorized		200,000,000	200,000,000
Number of shares subscribed and paid		155,899,719	155,899,719
Total shares		**155,899,719**	**155,899,719**
Subscribed and paid-in capital	**$**	**4,677**	**4,677**

Appropriated retained earnings in reserves

The composition as of June 30, 2026 and December 31, 2025 is as follows:

		June 30, 2026	December 31, 2025
Legal reserve	$	3,094,690	3,094,690
Mandatory and voluntary reserves		1,645,658	1,427,788
Total	**$**	**4,740,348**	**4,522,478**

Dividends Declared

Dividends are declared and paid to shareholders, based on net income for the immediately preceding 2025 and 2024 year. Dividends declared were as follows:

		June 30, 2026	December 31, 2025
Profits for the period determined in the separate financial statements.(*)	$	533,656	494,992
Dividends paid in cash		Cash dividends of $142.60 per share, payable within the first ten days of each month in accordance with applicable law, from April 2026 through March 2027, inclusive, based on a total of 155,899,719 shares issued and paid in full as of December 31, 2025.	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.
Outstanding common shares		155,899,719	155,899,719
Total shares outstanding		155,899,719	155,899,719
Withholding tax (**)		(1)	(7)
Total dividends declared and paid in cash	$	**266,768**	**248,816**

(*) The earnings reported here correspond to the financial statements as of December 31, 2025, and 2024.
(**) Withholding tax transferable to shareholders (Art.242-1 TC)

Net income per share

The following table summarizes basic net income per share for the quarters and the six-month periods ended June 30, 2026, and 2025:

		For the quarter ended at:		For the semester ended at:	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income for the year	$	217,237	153,790	366,584	299,006
Common shares used in the computation of basic net income per share		155,899,719	155,899,719	155,899,719	155,899,719
Net income per share (in Colombian pesos)	$	**1,393**	**986**	**2,351**	**1,918**

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 course of its normal business operations, the Bank issues guarantees or letters of credit to its customers, under which it irrevocably undertakes to make payments to third parties in the event that the customers fail to meet their obligations to such third parties, with the same credit risk as 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 June 30, 2026 and December 31, 2025:

	June 30, 2026		December 31, 2025	
	Notional amount	Fair value	Notional amount	Fair value
Guarantees	$ 1.280.358	69,401	1,498,095	67,458
Unused letters of credit	209,693	576	141,503	557
Overdraft limits	2,242,711	2,242,711	-	-
Unused credit card limits	4,568,204	4,568,204	4,276,857	4,276,857
Opening of credit	206,077	206,077	2,473,715	2,473,715
Other	753,410	753,410	1,034,277	1,034,277
Total	**$ 9.260.453**	**7,840,379**	**9,424,447**	**7,852,864**

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 type of currency:

		June 30, 2026	December 31, 2025
Colombian pesos	$	8,516,831	8,655,087
Dollars		732,410	752,602
Euros		11,165	12,042
Other		47	4,716
Total	**$**	**9,260,453**	**9,424,447**

Capital expenditure disbursement commitments

As of June 30, 2026, and December 31, 2025, the Bank had contractual commitments for capital expenditure disbursements of $59,382 and $43,144, 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 June 30, 2026, the Bank had civil lawsuits against it with claims for $34,363, 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 employment relationship between the Bank and its employees, various claims may arise as a result of the grounds for termination of the employment contract or the course of the employment relationship; however, based on the attorneys' assessment as of June 30, 2026, it is not considered likely that significant losses will result from such claims.

Tax contingencies

As of June 30, 2026, 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 expense, net

The following is a breakdown of interest income and expense and valuation adjustments for the quarters and the six-month periods ended June 30, 2026, and 2025:

		For the quarter ended at:		For the six-month period ended as of:	
Revenues		**June 30, 2026**	**June 30, 2025**	**June 30, 2026**	**June 30, 2025**
Commercial	$	1,110,723	943,566	2,117,922	1,878,178
Consumer		498,598	482,605	987,306	966,041
Housing		114,307	88,630	223,314	177,388
Repos and Interbank		5,966	16,400	15,890	35,769
Total loan portfolio		**1,729,594**	**1,531,201**	**3,344,432**	**3,057,376**
Accounts receivable		1,938	1,348	2,754	2,116
Deposits		40,043	326	71,698	326
Investments in debt securities at amortized cost		179,726	147,621	343,650	299,231
Total interest and valuation income	**$**	**1,951,301**	**1,680,496**	**3,762,534**	**3,359,049**

Expenses		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Current accounts	$	20,445	11,334	35,564	22,173
Savings accounts		492,878	447,844	987,808	902,297
Term deposit certificates		460,473	342,861	860,165	691,722
Total Deposits		**973,796**	**802,039**	**1,883,537**	**1,616,192**
Interbank loans		378,869	182,360	628,951	332,683
Loans from banks and similar institutions		46,191	49,545	90,106	103,159
Lease agreements		3,150	7,245	5,462	14,795
Notes and investment securities		49,374	58,475	99,140	117,351
Obligations with rediscount entities		26,149	23,502	47,218	47,422
Total Financial Obligations		**503,733**	**321,127**	**870,877**	**615,410**
Total interest and similar expenses	**$**	**1,477,529**	**1,123,166**	**2,754,414**	**2,231,602**
Net interest and valuation income	$	**473,772**	**557,330**	**1,008,120**	**1,127,447**

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

Following is a detail of commission and fee income and expense for the quarters and six-month periods ended June 30, 2026 and 2025:

		For the quarter ended at:		For the semester ended at:	
Commission income		**June 30, 2026**	**June 30, 2025**	**June 30, 2026**	**June 30, 2025**
Fees for banking services	$	77,618	76,603	163,796	157,821
Credit card fees		45,433	41,198	91,252	82,959
Fees for drafts, checks and checkbooks		871	934	1,741	1,900
Office network services		615	541	1,273	1,115
Total	**$**	**124,537**	**119,276**	**258,062**	**243,795**

Commission expenses		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Banking services	$	31,128	26,019	67,730	52,958
Other		52,123	54,758	101,756	108,993
Total		**83,251**	**80,777**	**169,486**	**161,951**
Net income from commissions and fees	**$**	**41,286**	**38,499**	**88,576**	**81,844**

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

The following is a breakdown of other income and other expenses for the quarters and six-month periods ended June 30, 2026 and 2025:

		For the quarter ended at:		For the semester ended at:	
Other Income		**June 30, 2026**	**June 30, 2025**	**June 30, 2026**	**June 30, 2025**
Net foreign exchange loss (*)	$	(10,841)	(23,592)	(34,973)	(38,995)
Net loss on sale of investments		(2,622)	(438)	(2,404)	(1,763)
Profit on sale of non-current assets held for sale		17	425	617	587
Share of net income of associates and joint ventures (*)		128,711	94,417	222,880	170,015
Dividends		255	200	7,274	6,402
Profit on sale of assets (*)		1,516	9,298	2,059	10,239
Other operating income (*)(1)		17,361	23,420	39,924	38,869
Net gain on valuation of investment properties (*)		12,079	3,701	19,319	13,366
Other income total	**$**	**146,476**	**107,431**	**254,696**	**198,720**

(1) The “Other Operating Income” line item consists primarily of lease payments and depreciation and amortization related to operating leases.

(*) For the six-month period ended June 30, 2026, total other income changed by $55,976, primarily due to a higher share of net income from associated companies of $52,865; a higher valuation of investment properties of $5,953; a foreign exchange loss resulting from fluctuations in the TRM of $4,022; and other operating income related to the fair value adjustment of tangible and intangible assets and the restatement of appraisals of $1,055. This was partially offset by a lower gain on the sale of assets ($8,180).

Other Expenses		For the quarter ended at: June 30, 2026	June 30, 2025	For the semester ended at: June 30, 2026	June 30, 2025
Personnel expenses	$	169,251	163,219	339,312	315,725
Contributions, memberships and transfers		13,256	14,610	25,817	27,093
Taxes and fees		85,410	71,660	164,812	146,816
Consulting, audit and other fees		45,794	45,334	87,045	87,461
Depreciation of tangible assets		11,158	10,875	23,666	21,674
Maintenance and repairs		11,701	12,466	23,294	25,827
Insurance		41,990	34,533	83,778	72,685
Depreciation of right-of-use assets		18,100	17,720	36,680	35,466
Utilities		6,016	5,532	10,625	10,845
Advertising Services		20,204	15,285	40,880	27,109
Amortization of intangible assets		28,975	23,897	57,294	43,655
Transportation services		5,211	4,105	9,254	8,375
Cleaning and security services		3,855	3,535	7,630	6,827
Leases		7,924	5,456	16,620	10,920
Supplies and stationery		411	650	1,052	1,207
Electronic data processing		2,674	2,256	4,902	4,600
Travel expenses		1,936	1,618	3,305	2,212
Adaptation and installation		1,847	1,588	2,738	2,420
Impairment loss on other assets		8,395	10,555	16,071	18,876
Donation expenses		1,464	1,528	9,527	2,460
Assets write-off		27	-	27	-
Losses from claims		1,134	1,155	5,458	3,617
Contingent Provisions		517	-	1,371	-
Losses on sale of property and equipment		880	5,024	1,008	5,829
Other (*)		69,195	52,377	141,398	99,767
Other expenses total	**$**	**557,325**	**504,978**	**1,113,564**	**981,466**

(*) The “Other Expenses” category consists primarily of special administrative services, joint venture accounts, Visa Credibanco expenses, outsourced services, and expenses related to the non-performing loan portfolio.

Note 25. - Analysis of operating segments.

The following is a detail of the summarized reportable financial information for each segment as of June 30, 2026 and December 31, 2025:

a. Assets and Liabilities

June 30, 2026

Assets and liabilities by business segment

Concept		Corporate Banking	Personal Banking	Other Banking Operations	Bank Total
Assets					
Investment financial assets and trading derivatives	$	-	-	16,408,980	**16,408,980**
Held for sale financial assets		-	-	5,075,828	**5,075,828**
Held-to-maturity investments		-	-	1,516,716	**1,516,716**
Loan portfolio and financial leasing operations		**35,453,928**	**17,333,011**	**610,377**	**53,397,316**
Commercial		28,585,506	-	610,377	29,195,883
Consumer		-	13,153,252	-	13,153,252
Housing		-	4,103,596	-	4,103,596
Leasing		7,191,442		-	7,191,442
*Other (Adjustments)		(323,020)	76,163	-	(246,857)
Investments in subsidiaries, associated companies and joint ventures		-	-	2,603,790	**2,603,790**
Other assets		-	-	6,553,334	**6,553,334**
Total Assets	$	**35,453,928**	**17,333,011**	**32,769,025**	**85,555,964**
Liabilities					
Customer deposits		**44,652,445**	**5,997,839**	**4,972,444**	**55,622,728**
Checking Accounts		7,082,720	324,170	(12,938)	7,393,952
Savings Accounts		29,148,422	1,290,667	25,349	30,464,438
Cdt		8,342,983	4,381,922	4,960,033	17,684,938
Other Deposits		78,320	1,080	-	79,400
Financial obligations		-	-	20,792,268	**20,792,268**
Other liabilities		-	-	3,665,079	**3,665,079**
Total Liabilities	$	**44,652,445**	**5,997,839**	**29,429,791**	**80,080,075**

December 31, 2025

Assets and liabilities by business segment

Concept		Corporate Banking	Personal Banking	Other Banking Operations	Bank Total
Assets					
Investment financial assets and trading derivatives	$	-	-	14,457,511	**14,457,511**
Held for sale financial assets		-	-	5,046,113	**5,046,113**
Held-to-maturity investments		-	-	1,326,662	**1,326,662**
Loan portfolio and financial leasing operations		**34,924,672**	**17,177,868**	**763,855**	**52,866,395**
Commercial		27,634,647	-	763,855	28,398,502
Consumer		-	13,293,108	-	13,293,108
Housing		-	3,816,149	-	3,816,149
Leasing		6,887,970	-	-	6,887,970
*Other (Adjustments)		402,055	68,611	-	470,666
Investments in subsidiaries, associated companies and joint ventures		-	-	2,800,331	**2,800,331**
Other assets		-	-	5,662,673	**5,662,673**
Total Assets	$	**34,924,672**	**17,177,868**	**30,057,145**	**82,159,685**
Liabilities					
Customer deposits		**43,108,236**	**4,507,851**	**6,244,852**	**53,860,939**
Checking Accounts		6,654,882	340,533	12,327	7,007,742
Savings Accounts		29,535,228	1,164,172	23,393	30,722,793
Cdt		6,887,696	3,000,541	6,169,900	16,058,137
Other Deposits		30,430	2,605	39,232	72,267
Financial obligations		-	-	19,237,247	**19,237,247**
Other liabilities		-	-	3,354,934	**3,354,934**
Total Liabilities	$	**43,108,236**	**4,507,851**	**28,837,033**	**76,453,120**

b. Income statement

For the quarter ended at:

June 30, 2026
Statement of income by business segment

Concept		Corporate banking	Personal Banking	Other Operations	Total NCIF Bank
Interest received ML + ME loan portfolio	$	1,101,369	624,643	933,286	2,659,298
Interest paid ML + ME		(769,257)	(116,607)	(324,856)	(1,210,720)
Net commissions ML + ME + Miscellaneous		38,241	66,903	12,244	117,388
Net income ML		**370,353**	**574,939**	**620,674**	**1,565,966**
Provision for net loan portfolio and other provisions		(111,835)	(205,904)	1,269	(316,470)
Transfer interest		255,315	(280,898)	(531)	(26,114)
Net financial income		**513,833**	**88,137**	**621,412**	**1,223,382**
Subtotal administrative expenses		(283,005)	(299,264)	(16,422)	(598,691)
Subtotal other income and expenses		44,475	6,700	(409,625)	(358,450)
Gross Operating Profit		**275,303**	**(204,427)**	**195,365**	**266,241**
Income tax		97,858	(83,895)	35,041	49,004
DG Distribution (Compensated)		63,729	31,416	(95,146)	-
Profit for the period	$	**241,174**	**(89,116)**	**65,178**	**217,237**

June 30, 2025
Statement of income by business segment

Concept		Corporate banking	Personal Banking	Other Operations	Total NCIF Bank
Interest received ML + ME loan portfolio	$	932,631	584,755	615,915	2,133,301
Interest paid ML + ME		(647,516)	(61,393)	(293,569)	(1,002,478)
Net commissions ML + ME + Miscellaneous		47,347	57,129	5,602	110,078
Net income ML		**332,462**	**580,491**	**327,948**	**1,240,901**
Provision for net loan portfolio and other provisions		(66,697)	(237,822)	(4,966)	(309,485)
Transfer interest		224,140	(299,470)	(206,469)	(281,799)
Net financial income		**489,905**	**43,199**	**116,513**	**649,617**
Subtotal administrative expenses		(260,487)	(272,787)	(6,262)	(539,536)
Subtotal other income and expenses		47,088	6,443	17,487	71,018
Gross Operating Profit		**276,506**	**(223,145)**	**127,738**	**181,099**
Income tax		(93,607)	91,513	(25,215)	(27,309)
DG Distribution (Compensated)		36,959	18,938	(55,897)	-
Profit for the period	**$**	**219,858**	**(112,694)**	**46,626**	**153,790**

For the six-month period ended as of:

June 30, 2026
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	$	2,098,276	1,235,161	1,095,390	4,428,826
Interest paid ML + ME		(1,488,102)	(202,275)	(669,623)	(2,360,000)
Net commissions ML + ME + Miscellaneous		89,584	132,532	22,280	244,397
Net income ML		**699,758**	**1,165,418**	**448,047**	**2,313,223**
Provision for net loan portfolio and other provisions		(207,038)	(431,316)	1,707	(636,647)
Transfer interest		567,050	(576,439)	(37,735)	(47,125)
Net financial income		**1,059,769**	**157,663**	**412,019**	**1,629,451**
Subtotal administrative expenses		(564,750)	(600,088)	(34,373)	(1,199,211)
Subtotal other income and expenses		82,047	12,461	(83,953)	10,554
Gross Operating Profit		**577,066**	**(429,964)**	**293,693**	**440,795**
Income tax		201,859	(175,969)	48,321	74,211
DG Distribution (Compensated)		110,324	54,579	(164,904)	-
Profit for the period	**$**	**485,531**	**(199,416)**	**80,468**	**366,584**

June 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	$	1,856,396	1,171,209	616,876	3,644,481
Interest paid ML + ME		(1,303,726)	(120,960)	(605,832)	(2,030,518)
Net commissions ML + ME + Miscellaneous		91,865	119,865	15,782	227,512
Net income ML		**644,535**	**1,170,114**	**26,826**	**1,841,475**
Provision for net loan portfolio and other provisions		(171,502)	(452,077)	(5,360)	(628,939)
Transfer interest		417,850	(599,364)	134,146	(47,368)
Net financial income		**890,883**	**118,673**	**155,612**	**1,165,168**
Subtotal administrative expenses		(506,004)	(534,023)	(17,729)	(1,057,756)
Subtotal other income and expenses		92,195	14,069	111,209	217,473
Gross Operating Profit		**477,074**	**(401,281)**	**249,092**	**324,885**
Income tax		(156,807)	165,469	(34,540)	(25,878)
DG Distribution (Compensated)		76,431	38,956	(115,388)	(1)
Profit for the period	**$**	**396,698**	**(196,856)**	**99,164**	**299,006**

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.

All transactions with related parties are conducted on an arm's length basis. The most representative balances as of June 30, 2026 and December 31, 2025, with related parties are included in the following tables, whose headings correspond to the definitions of related parties, recorded in the six categories above:

June 30, 2026

		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
Assets							
Cash and cash equivalents	$	-	-	6,086	-	-	-
Financial assets in investments		-	-	-	146,380	-	-
Financial assets in credit operations		24	7,435	508,824	75,032	553,951	2,619
Accounts receivable		-	-	45,571	11,432	128,899	-
Other assets		-	-	2,544	-	364	55
Liabilities							
Deposits	$	9,692	22,172	1,228,425	49,258	325,540	1,161
Accounts payable		59	13,850	147,794	-	30,051	-
Financial obligations		-	81	209,871	-	18,083	-

December 31, 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
Assets							
Cash and cash equivalents	$	-	-	8,026	-	-	-
Financial assets in investments		-	-	-	151,418	-	-
Financial assets in credit operations		22	8,063	613,296	84,734	521,846	5,040
Accounts receivable		-	-	51,252	-	131,033	-
Other assets		-	-	692	-	176	59
Liabilities							
Deposits	$	9,106	17,515	1,079,403	47,458	389,869	2,167
Accounts payable		18	3,786	46,702	-	9,346	-
Financial obligations		-	81	829	-	18,079	-

The most significant transactions with related parties for the quarters and six-month periods ended June 30, 2026, and 2025, include:

c. Sales, services, and transfers

For the quarter ended June 30, 2026

		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	191	18,466	2,960	19,592	84
Financial expenses		253	510	9,032	766	7,029	-
Fee and commission income		-	43	4,729	32,235	25,113	9
Rental income		-	-	634	-	57	-
Fees and commissions expense		-	381	50,842	22,601	5	-
Other operating income		-	1	5,281	6	1,435	31
Provision for loan portfolio and interest receivable		-	33	-	(119)	483	(16)
Lease expenses		-	-	577	-	7	-
Other Expenses		-	26	12,670	4,361	1,498	-

For the quarter ended June 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	$	1	319	20,698	2,591	12,798	35
Financial expenses		195	489	5,590	782	7,438	-
Fee and commission income		1	68	3,848	31,598	25,691	8
Fees and commissions expense		-	274	49,941	19,392	81	-
Other operating income		-	27	2,318	-	1,100	-
Provision for loan portfolio and interest receivable		-	4	-	215	228	(15)
Other Expenses		-	29	11,511	4,554	1,569	-

For the six-month period ended as of June 30, 2026

		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	$	3	360	35,400	5,606	36,754	139
Financial expenses		450	911	12,666	1,316	14,027	-
Fee and commission income		1	80	9,807	63,970	50,538	17
Rental income		-	-	1,449	-	115	-
Fees and commissions expense		-	714	96,356	44,524	18	-
Other operating income		-	2	11,567	5,205	2,484	53
Provision for loan portfolio and interest receivable		-	23	-	(46)	1,238	(150)
Lease expenses		-	-	577		7	-
Other Expenses	$	-	45	25,616	8,610	2,802	-

For the six-month period ended as of June 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	373	41,502	4,539	24,271	123
Financial expenses		384	623	13,122	1,452	15,186	-
Fee and commission income		2	74	6,986	61,256	48,581	14
Fees and commissions expense		-	704	109,182	39,275	189	-
Other operating income		-	28	3,882	5,647	1,966	-
Provision for loan portfolio and interest receivable		-	(13)	-	147	398	(23)
Other Expenses		-	47	21,014	8,092	3,014	-

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.

d. Compensation of key management personnel

The compensation received by key management personnel consists of the following, for the quarters and six-month periods ended June 30, 2026 and 2025:

		For the quarter ended at:		For the semester ended at:	
Items		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Salaries	$	5,554	5,625	11,035	10,879
Short-term employee benefits		610	705	1,432	1,089
Total	**$**	**6,164**	**6,330**	**12,467**	**11,968**

Note 27. - Important matters.

Wealth tax

Through Decree 173, issued on February 24, 2026, the national government established a temporary wealth tax for the year 2026 as a measure to finance the economic emergency caused by climate-related events. This Decree stipulates that financial sector entities must pay a special fee of 1.6% on the value of their liquid assets as of March 1, 2026, provided that such value exceeds 200,000 UVT. Furthermore, Decree 240 of 2026, in paragraph 2 of Article 18, provides that: “The wealth tax may be recorded against retained earnings or against net income for the fiscal year in 2026.” "Under no circumstances shall the amount written off be deductible or allowable for income tax purposes." Accordingly, the Bank recorded this tax against reserves to cover the payment obligation, as approved by the General Shareholders’ Meeting on March 26, 2026. The wealth tax due amounted to $48,713, payable in two equal installments (April 1 and May 4, 2026).

Fiduciaria de Occidente S.A. Spin-off

By means of Public Deed No. 2.647 dated December 19, 2025, issued by Notary Public No. 37 of Bogotá, D.C., the partial spin-off of Fiduciaria de Occidente S.A. in favor of Aval Fiduciaria S.A. (“Aval Fiduciaria”), through which Fiduciaria de Occidente S.A., without being dissolved or liquidated, transferred to Aval Fiduciaria S.A. a block of assets corresponding to the trust business unit, including the assets, liabilities, and contracts associated with said transaction.

The asset pool spun off into Fiduciaria de Occidente S.A. was $50,860, and Banco de Occidente’s share in the spin-off was $48,305. The spin-off was previously approved by the Colombian Financial Superintendence, in accordance with its legal authority, through Resolution No. 1777 dated September 23, 2025.

In exchange for the transfer, the Bank received 29,589,247 common shares of Aval Fiduciaria S.A., increasing its stake to a total of 31,707,111 common shares, equivalent to a 24.46% stake in its share capital, and classifying this investment as an associate.

As a result of this transaction, the Bank recognized an impact $1,964 retained earnings within equity.

Investment in Corporación Financiera Centroamericana Ficentro S.A.

In June 2026, the Bank acquired a 7.91% stake in Corporación Financiera Centroamericana Ficentro S.A. by contributing to that entity the shares it held in Corficolombiana S.A.—representing a 4.18% stake—as part of a corporate reorganization process among entities under common control belonging to the Grupo Aval.

Since the transaction occurs between entities under common control, it is excluded from the scope of the NCIF; therefore, for its recognition, management applied the predecessor method, using the existing carrying values at the level of the ultimate parent.

As a result of this transaction, the Bank replaced its direct investment in Corficolombiana S.A. with an equity interest in Corporación Financiera Centroamericana Ficentro S.A. and recognized an impact $282,959 retained earnings within equity.

The following details the effects on retained earnings resulting from the aforementioned transactions:

Items		Retained equity effect
Investment: Corporación Financiera Centroamericana Ficentro S.A.	$	(282,959)
Fiduciaria de Occidente S.A. Spin-off		1,964
Stock trading at Bolsa de Valores de Colombia S.A.		(161)
Total	**$**	**(281,156)**

Note 28. - Events after the closing date of preparation of the condensed separate financial statements.

As a continuation of the corporate reorganization process, which began with the partial spin-off of Fiduciaria de Occidente S.A. pursuant to Public Deed No. 2.647 dated December 19, 2025, issued by Notary Office No. 37 of Bogotá, D.C., and registered on January 1, 2026, the Bank, following the lack of objection from the Financial Superintendence of Colombia via Resolution No. 0895, dated June 12, 2026, acquired, during the month of July 2026, the equity interest held by the minority shareholders of Fiduciaria de Occidente S.A. for $33,567, thereby achieving a 100% stake in that entity.

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.

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Telephone (day): (57) 3213922388

Date: August 26, 2026

Proficiency certificate No. 0413 of August 4, 2015