



Banco de Occidente

On the side of those who do.



Annex II

Condensed Consolidated Financial Statements

Quarter I - 2026

VIGILADO SUPERINTENDENCIA FINANCIERA BANCO DE OCCIDENTE S.A. DE COLOMBIA





Financial Statements

Financial Statements

As of March 31, 2026



Banco de Occidente
PANAMÁ



Occidental Bank
BARBADOS



FiduOccidente

NEXA
BPO



Banco de Occidente

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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 condensed consolidated interim financial information of Banco de Occidente S.A. and its subsidiaries (the Group) as of March 31, 2026, which includes:

- the condensed consolidated statement of financial position as of March 31, 2026;
- the condensed consolidated statement of income for the three-month period ended March 31, 2026;
- the condensed consolidated statement of other comprehensive income for the three-month period ended March 31, 2026;
- the condensed consolidated statement of changes in equity for the three-month period ended March 31, 2026;
- the condensed consolidated statement of cash flows for the three-month period ended March 31, 2026; and
- the notes to the interim financial statements.

Management is responsible for the preparation and presentation of this condensed consolidated 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 consolidated 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.

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Emphasis paragraph

I draw attention to Notes 2.2 and 29 to the condensed consolidated financial statements, which indicate that the Bank chose to recognize a wealth tax of \$50,249 million against income for the year, 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 separated interim financial information, as of March 31, 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 Colombia.

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As of May 13, 2026



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

Dear Shareholders
Banco de Occidente S.A.:

Introduction

I have reviewed the report prepared in eXtensible Business Reporting Language (XBRL) as of March 31, 2026, for Banco de Occidente S.A. and its Subsidiaries (the Group), which includes the consolidated interim financial information, comprising:

- the consolidated statement of financial position as of March 31, 2026;
- the consolidated statement of income for the three-month period ended March 31, 2026;
- the consolidated statement of other comprehensive income for the three-month period ended March 31, 2026;
- the consolidated statement of changes in equity for the three-month period ended March 31, 2026;
- the consolidated statement of cash flows for the three-month period ended March 31, 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 consolidated 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 consolidated 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.

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Emphasis paragraph

I would like to draw attention to Note 810000 of the report prepared in eXtensible Business Reporting Language (XBRL), which states that the Company chose to recognize a wealth tax of \$50,249 million against income for the fiscal year, 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 consolidated interim financial information of Banco de Occidente S.A. and its Subsidiaries, as of March 31, 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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As of May 13, 2026

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



	Notes	March 31, 2026	December 31, 2025
Assets			
Cash and cash equivalents	6	\$ 6,421,054	6,014,530
Financial assets at fair value through profit or loss	5 and 7	12,609,157	14,485,963
Financial assets at fair value with changes in ORI	5 and 7	6,762,625	6,850,925
Financial assets in debt securities at amortized cost	8	1,442,116	1,324,900
Derivative hedging instruments	5	53,798	48,261
Financial assets per loan portfolio at amortized cost, net		54,808,473	54,504,399
Loan portfolio at amortized cost	4	57,006,662	56,739,754
Impairment of loan portfolio at amortized cost	10	(2,198,189)	(2,235,355)
Other accounts receivable, net		738,351	661,508
Investments in associated companies and joint ventures	12	2,114,148	2,099,231
Tangible assets, net	13	676,425	668,772
Intangible assets, net	14	695,247	730,940
Income tax asset		925,858	751,944
Other assets		23,167	21,912
Total assets		\$ 87,270,419	88,163,285
Liabilities and Shareholders' Equity			
Liabilities			
Financial liabilities at fair value - derivative instruments		1,289,150	1,285,816
Derivative trading instruments	5	\$ 1,288,785	1,285,816
Derivative hedging instruments	5	365	-
Financial liabilities at amortized cost		78,055,986	78,472,882
Customer deposits	16	59,930,737	59,207,172
Financial obligations	17	18,125,249	19,265,710
Provisions for legal contingencies and other provisions	19	73,848	67,726
Income tax liability		2,249	2,136
Employee benefits	18	102,619	103,560
Other liabilities	20	1,771,211	1,972,564
Total liabilities		\$ 81,295,063	81,904,684
Equity			
Subscribed and paid-in capital	21	\$ 4,677	4,677
Premium on share placement		720,445	720,445
Retained earnings		5,374,612	5,579,303
Other comprehensive income		(170,084)	(93,803)
Equity of controlling interests		\$ 5,929,650	6,210,622
Non-controlling interests		45,706	47,979
Total equity		5,975,356	6,258,601
Total liabilities and equity		\$ 87,270,419	88,163,285

See notes 1 to 30, which are an integral part of the condensed consolidated interim financial information.


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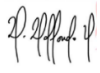
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BANCO DE OCCIDENTE S.A. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(Expressed in million Colombian pesos)



For the three-month periods ended as of:	Notes	As of March 31, 2026	As of March 31, 2025
Interest and valuation income	23	\$ 1,874,295	1,773,744
Interest and similar expenses	23	1,321,955	1,162,428
Net interest and valuation income	23	552,340	611,316
Impairment loss on financial assets		320,830	322,806
Income, net of interest after impairment		231,510	288,510
Revenue from customer contracts, commissions and fees			
Commission and fee income	24	135,318	158,846
Commissions and fees	24	72,774	62,100
Net income from commissions and fees		62,544	96,746
Net income from financial assets or liabilities held for trading		357,723	228,998
Other income, net	25	135,531	123,851
Other expenses, net	25	699,108	583,077
Income before income taxes		88,200	155,028
Income tax	15	22,105	7,707
Profit or loss for the period		\$ 66,095	147,321
Profit or loss attributable to:			
Controlling interests		\$ 64,648	145,620
Non-controlling interests		\$ 1,447	1,701

See notes 1 to 30, which are an integral part of the condensed consolidated interim financial information.


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



For the three-month period ended as of:	Notes	As of March 31, 2026	As of March 31, 2025
Profit or loss for the period:	\$	<u>66,095</u>	<u>147,321</u>
Items that will be subsequently reclassified to profit or loss			
Net foreign exchange difference on conversion of foreign transactions		(1,784)	(6,358)
Foreign exchange difference on investments in foreign subsidiaries		(14,496)	(24,577)
Net unrealized gain on foreign hedging transactions		14,496	24,577
Unrealized net loss on financial instruments measured at fair value—debt securities	7	(81,791)	(37,677)
Impairment on financial instruments measured at fair value with changes in ORI - debt securities		(546)	(318)
Net unrealized (loss) gain on investments accounted for by the equity accounting method		(6,729)	4,712
Deferred income tax on items that may be subsequently reclassified to profit or loss		25,704	11,469
Total items to be subsequently reclassified to profit or loss		<u>(65,146)</u>	<u>(28,172)</u>
Items that will not be reclassified to profit or loss			
Revaluation of investment properties		2,015	
(Loss) Unrealized net gain on equity instruments measured at fair value	7	(16,914)	1,916
Deferred tax recognized in other comprehensive income		2,519	(353)
Total items that will not be reclassified to profit or loss		<u>(12,380)</u>	<u>1,563</u>
Total other comprehensive income (loss) for the period, net of income tax		<u>(77,526)</u>	<u>(26,609)</u>
Total comprehensive income for the period	\$	<u>(11,430)</u>	<u>120,712</u>
Comprehensive income attributable to:			
Controlling interests	\$	<u>(11,632)</u>	<u>119,300</u>
Non-controlling interests	\$	<u>202</u>	<u>1,412</u>

See notes 1 to 30, which are an integral part of the condensed consolidated interim financial information.


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BANCO DE OCCIDENTE S.A. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(Expressed in million Colombian pesos)



For the three-month periods ended March 31, 2026 and 2025:	Subscribed and paid- in capital (Note 21)	Premium on share placement	Retained Earnings	Other comprehensive income	Total equity of controlling interests	Non- Controlling Interests	Total equity, net
Balance as of December 31, 2024	\$ 4,677	720,445	5,253,537	(37,152)	5,941,507	44,283	5,985,790
Distribution of cash dividends	-	-	(248,816)	-	(248,816)	(2,453)	(251,269)
Withholding tax on dividends declared in prior fiscal year in the statement of changes in stockholders' equity	-	-	7	-	7	-	7
Other comprehensive income for the period	-	-	-	(26,320)	(26,320)	(289)	(26,609)
Profit or loss for the period	-	-	145,620	-	145,620	1,701	147,321
Balance as of March 31, 2025	\$ 4,677	720,445	5,150,348	(63,472)	5,811,998	43,242	5,855,240
Balance as of December 31, 2025	\$ 4,677	720,445	5,579,303	(93,803)	6,210,622	47,979	6,258,601
Distribution of cash dividends	-	-	(266,768)	-	(266,768)	(216)	(266,984)
Withholding tax on dividends declared in prior fiscal year in the statement of changes in stockholders' equity	-	-	1	-	1	-	1
Other comprehensive income for the period	-	-	-	(76,281)	(76,281)	(1,245)	(77,526)
Balance acquired in a business combination	-	-	1,960	-	1,960	(2,259)	(299)
Equity method of accounting affecting retained earnings in the statement of changes in equity	-	-	(4,532)	-	(4,532)	-	(4,532)
Profit or loss for the period	-	-	64,648	-	64,648	1,447	66,095
Balance as of March 31, 2026	\$ 4,677	720,445	5,374,612	(170,084)	5,929,650	45,706	5,975,356

See notes 1 to 30, which are an integral part of the condensed consolidated interim financial information.


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BANCO DE OCCIDENTE S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(Expressed in million Colombian pesos)





For the three-month periods ended as of :

	Notes	March 31, 2026	March 31, 2025
Cash flows from operating activities: Profit or loss for the period before income tax		\$ 88,200	155,028
Reconciliation of net income for the period to net cash provided by operating activities:			
Net interest and valuation income	23	(552,340)	(611,316)
Depreciation and amortization of tangible and intangible assets	25	65,106	55,452
Impairment for loan portfolio and accounts receivable, net		369,176	361,545
Impairment of tangible assets, net		113	103
Profit on sale of property and equipment for own use		(8)	(27)
Difference in exchange	25	21,918	15,610
Profit on sale of non-current assets held for sale, net		(1,465)	(231)
Profit on sale of investments, net		(2,700)	17
Equity in net income of investments in associated companies and joint ventures	25	(51,363)	(47,599)
Dividends	7 and 25	(7,279)	(6,346)
Adjusted fair value over:			
Gain on valuation of derivative financial instruments		(291,949)	(79,675)
Net gain on valuation of investment properties	25	(6,979)	(8,584)
Changes in operating assets and liabilities			
Negotiable investments		1,427,756	41,624
Derivative financial instruments		573,130	(115,771)
Loan portfolio		(620,257)	(433,421)
Accounts receivable		(24,016)	(5,087)
Other assets		(21,997)	6,824
Customer deposits		808,388	2,692,214
Interbank loans and overnight funds		(871,378)	357,401
Other liabilities, provisions and employee benefits		(228,311)	(182,267)
Interest received from financial assets		1,669,280	1,604,522
Interest paid on financial liabilities		(1,278,733)	(1,237,414)
Interest paid on financial leases		(2,359)	(7,867)
Income tax paid		(149,816)	(146,850)
Net cash provided by operating activities		912,117	2,407,885
Cash flows from investing activities:			
Acquisition of held-to-maturity investments		(305,016)	(197,088)
Redemption of held-to-maturity investments		213,635	270,563
Acquisition of investments with changes in other comprehensive income at fair value		(1,667,036)	(901,000)
Proceeds from sale of investments with changes in other comprehensive income at fair value		1,726,761	699,696
Acquisition of interest in associated companies and joint ventures		(1,718)	-
Acquisition of tangible assets		(13,193)	(5,210)
Acquisition of other intangible assets		(21,329)	(20,554)
Proceeds from sale of property and equipment		7,532	10,209
Proceeds from sale of non-current assets held for sale		17,724	300
Dividends received		82,810	58
Net cash provided by (used in) investing activities		40,170	(143,026)
Cash flow from financing activities:			
Increase in financial obligations, net		384,861	84,039
Payments on outstanding investment securities		-	(200,000)
Payment of financial lease fees		(28,875)	(24,505)
Dividends paid		(62,376)	(54,051)
Net cash provided by (used in) financing activities		293,610	(194,517)
Effect of foreign exchange gains or losses changes on cash and cash equivalents		(839,373)	25,997
Increase in cash and cash equivalent, net		406,524	2,096,339
Cash and cash equivalents at beginning of period		6,014,530	4,628,920
Cash and cash equivalents at end of period	6	\$ 6,421,054	6,725,259

See notes 1 to 30, which are an integral part of the condensed consolidated interim financial information.


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Banco de Occidente S.A. and Subsidiaries
Notes to Condensed Consolidated Interim Financial Information
As of March 31, 2026 and December 31, 2025
(In million Colombian pesos, except where otherwise indicated)

Note 1. – Reporting Entity

Banco de Occidente S.A., hereinafter the Parent Company, 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 Parent Company 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 Parent Company 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 checking accounts, savings accounts, time deposit certificates, and outstanding investment securities backed by general collateral in both local and foreign currencies, as well as by financial obligations entered into with correspondent banks and multilateral institutions, and with rediscount institutions established by the Colombian government to stimulate various sectors of the economy.

The Parent Company is controlled by Grupo Aval Acciones y Valores S.A., with a total shareholding of 72.74%, which is the ultimate controlling company. The Parent Company has a controlling interest in foreign entities of 95% in *Banco de Occidente Panamá S.A.*, and 100% in *Occidental Bank Barbados Ltd.*, and of 94.98% in *Sociedad Fiduciaria de Occidente S.A.* and 45% in *Ventas y Servicios S.A. – NEXA BPO* in the country. Likewise, *Fiduciaria de Occidente S.A.* has an indirect participation in *Ventas y Servicios– NEXA BPO* of 35%, and *Occidental Bank Barbados Ltd.* in *Fiduciaria de Occidente S.A.* with 0.58%.

The Parent Company has a banking 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”)*.

Corporate information of subsidiaries

The corporate purpose of *Fiduciaria de Occidente S.A. - Fiduoccidente*, is the execution of mercantile trust agreements and non-translative fiduciary mandates of ownership, in accordance with the legal provisions. Its main purpose is to acquire, dispose of, encumber and manage movable and immovable property, and to intervene as debtor or creditor in all kinds of credit operations.

Banco de Occidente Panamá S.A. is an entity incorporated under the laws of the Republic of Panama, and began banking operations in that country on June 30, 1982 under the international license granted by the National Banking Commission of the Republic of Panama, and a securities house license granted by the Superintendence of Securities Market through Resolution No SMV-435-2024 of December 31, 2024. The Bank offers a range of banking products and services, ranging from individuals to companies, focused on empowering the Clients of the Parent Company, through the integration of the Commercial Force, giving the Client an integral offer of Banco de Occidente and its Subsidiaries.



Banco de Occidente S.A. and Subsidiary Notes to Condensed Consolidated Interim Financial Information

Occidental Bank Barbados Ltd. was incorporated under the laws of Barbados on May 16, 1991, with an international license that allows it to provide financial services to individuals and corporations not resident in Barbados.

The corporate purpose of Ventas y Servicios S.A. - NEXA BPO, is the provision of technical or administrative services, referred to in Article 110 paragraph 2 of the Organic Statute of the Financial System and other complementary regulations, such as, among others: Computer programming, marketing, the creation and organization of consultation files, and the preparation of statistical calculations and reports in general. The company Ventas y Servicios– NEXA BPO, is consolidated by virtue of the dominant administrative influence exercised by the Parent Company.

The Condensed Consolidated Financial Statements as of March 31, 2026 and the consolidated Financial Statements as of December 31, 2025 include Banco de Occidente S.A. and its subsidiaries, hereinafter referred to as the Group.

Note 2. – Bases of preparation of the Condensed Consolidated Financial Statements, and summary of the main material or significant accounting policies.

Statement of compliance and technical regulatory framework

The Condensed Consolidated 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 Consolidated Financial Statements for the interim period, do not include all the information and disclosures required for an annual consolidated financial statement; for this reason it is necessary to read them in conjunction with the annual Consolidated 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 Group since the last published annual financial statements.

For legal purposes in Colombia, the main Financial Statements are the Separate Financial Statements.

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

2.1. New accounting pronouncements not yet in force

The following accounting pronouncements are effective for annual periods beginning after January 1, 2027, and have not been applied in the preparation of these Consolidated Financial Statements. The Group plans to adopt the applicable accounting pronouncements on their respective effective dates and not earlier. It has also assessed the impact of adopting the new or amended standards, and concluded that no significant impact on the Consolidated Financial Statements is expected.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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

2.2. New standards and regulatory changes

The new standards and regulatory amendments correspond to those disclosed in the 2025 Consolidated Financial Statements. The Company has also assessed the impacts of adopting the new or amended standards and concluded that no significant impact is expected on the Condensed Consolidated Financial Statements for the interim period, 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% applicable to financial institutions.

Note 3. – Judgments and critical accounting estimates in the application of material accounting policies.

The preparation of the Group's condensed consolidated 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 risks and opportunities related to the climate, that affect the application of accounting policies, the amounts of assets, liabilities, and contingent liabilities as of the date of the Consolidated 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 Group'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 accounting estimates and judgments used in these condensed consolidated financial statements, are the same as those used by the Group in its consolidated financial statements for the year ended December 31, 2025.

Judgments that have the most significant effects on the amounts recognized in the Condensed Consolidated Financial Statements and estimates that may cause a material adjustment to the carrying amounts of assets and liabilities in the following year, include the following:

Fair value of financial instruments: The estimation of fair values of financial instruments, is performed in accordance with the fair value hierarchy, classified in three levels, which reflects the importance of the inputs used in the fair value measurement.

Information on fair values of financial instruments classified by level, using observable inputs for levels 1 and 2 and unobservable inputs for level 3, is disclosed in note 5.

The determination of what constitutes "observable", requires significant judgment on the part of the Group.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

The Group considers observable inputs, to be market data that are readily available, regularly distributed or updated, reliable, verifiable, and reflect the assumptions that market participants would use in pricing the asset or liability.

The investment arising from the Group's stake in the Nexus Inmobiliario Private Equity Fund—Inmuebles Occidente Sub-Fund, is classified among the most representative financial assets available for trading, in accordance with Chapter I of the Basic Financial Accounting Circular issued by the Financial Superintendence of Colombia, which is included in the value at risk calculation within the collective portfolio module. The valuation of the investment is made on a daily basis, using the value of the unit delivered by *Fiduciaria de Occidente*; participation in this fund for the Parent Company is 96.69% and Fiduciaria de Occidente is 3.31%.

Note 4. – Risk Management and Administration.

The risk management framework applied by the parent company as of March 31, 2026, is consistent with that described in the Consolidated Financial Statements as of December 31, 2025.

Consolidated credit risk exposure:

The Parent Company and its subsidiaries Occidental Bank Barbados Ltd. and Banco de Occidente Panamá S.A., have exposures to credit risk, which consists of the debtor causing a financial loss, by not meeting its obligations in a timely manner and for the total amount of the debt. Credit risk exposure of the Parent Company and its subsidiaries Occidental Bank Barbados Ltd. and Banco de Occidente Panamá S.A., arises as a result of their lending activities and transactions with counterparties that give rise to financial assets.

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

Sector	March 31, 2026		December 31, 2025	
	Total	% Part.	Total	% Part.
Consumer services	\$ 20,554,064	36.1%	20,751,708	36.6%
Commercial Services	15,325,392	26.9%	15,725,811	27.7%
Construction	4,278,531	7.5%	4,286,772	7.6%
Other industrial and manufacturing products	1,955,559	3.4%	1,963,782	3.5%
Transportation and communications	2,259,205	4.0%	2,229,366	3.9%
Food, beverages and tobacco	2,207,687	3.9%	2,168,693	3.8%
Chemicals	1,626,557	2.9%	1,589,372	2.8%
Government	2,480,864	4.4%	2,241,218	3.9%
Utilities	3,089,284	5.4%	2,743,940	4.8%
Agriculture	1,304,752	2.3%	1,212,415	2.1%
Other	663,840	1.2%	663,070	1.2%
Trade and tourism	570,275	1.0%	537,041	0.9%
Mining and petroleum products	690,652	1.2%	626,566	1.1%
Total by economic destination	\$ 57,006,662	100%	56,739,754	100%

Credit risk monitoring process

The credit risk monitoring and follow-up process is carried out in several stages, that include daily follow-up and collection management based on an analysis of past-due loans by age, rating by risk level, permanent follow-up of high-risk clients, the process of restructuring operations and the receipt of goods received in payment.

On a daily basis, banks produce lists of overdue accounts receivable and, based on these analyses, various personnel of the Parent Company carry out collection procedures by means of telephone calls, e-mails or written collection requests.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

The following is a summary of the past due portfolio by maturity age as of March 31, 2026 and December 31, 2025:

March 31, 2026								
	Outstanding loan portfolio	From 1 to 30 days	From 31 to 60 days	61 to 90 days	Total delinquency 1 - 90 days	Delinquency > 90 days	More than 180 days	Total loan portfolio
Commercial	\$ 29,607,803	635,199	73,966	76,279	785,444	86,179	757,813	31,237,239
Consumer	11,679,708	805,409	210,646	115,204	1,131,259	198,746	83,032	13,092,745
Housing Mortgage	2,166,577	274,693	37,031	24,812	336,536	20,734	54,827	2,578,674
Commercial Leasing	6,206,365	684,288	80,667	35,969	800,924	41,237	172,665	7,221,191
Consumer Leasing	11,500	405	106	-	511	-	534	12,545
Housing Leasing	1,182,150	175,478	26,470	13,543	215,491	10,009	21,381	1,429,031
Repos and Interbank	1,435,237	-	-	-	-	-	-	1,435,237
Total	\$ 52,289,340	2,575,472	428,886	265,807	3,270,165	356,905	1,090,252	57,006,662

December 31, 2025								
	Outstanding loan portfolio	From 1 to 30 days	From 31 to 60 days	61 to 90 days	Total delinquency 1 - 90 days	Delinquency > 90 days	More than 180 days	Total loan portfolio
Commercial	\$ 29,489,788	337,052	71,109	32,086	440,247	93,825	854,166	30,878,026
Consumer	11,959,061	741,611	192,413	112,168	1,046,192	181,379	87,397	13,274,029
Housing Mortgage	2,048,942	290,411	43,320	18,806	352,537	18,624	58,768	2,478,871
Commercial Leasing	6,175,403	482,496	55,755	20,671	558,922	46,824	173,026	6,954,175
Consumer Leasing	10,682	927	203	-	1,130	-	518	12,330
Housing Leasing	1,130,374	173.63	30,152	18,035	221,821	12,438	20,226	1,384,859
Repos and Interbank	1,757,464	-	-	-	-	-	-	1,757,464
Total	\$ 52,571,714	2,026,131	392,952	201,766	2,620,849	353,090	1,194,101	56,739,754

For the loan commercial portfolio, the Group conducts a monthly assessment of the 18 most representative economic sectors in terms of gross and past-due portfolios, with the aim of monitoring concentration by economic sector and the risk level in each sector.

At the individual level, the Parent Company and subsidiaries perform a semiannual individual analysis of the credit risk with outstanding balances over 640 SMMLV, based on updated financial information of the customer, compliance with the agreed terms, guarantees received and queries to the credit bureaus; based on this information, it classifies customers by risk level in categories A- Normal, B- Subnormal, C- Deficient, D- Doubtful collection and E- Unrecoverable.

For consumer and mortgage loans, the above rating by risk level is performed on a monthly basis, mainly considering the age of maturity and other risk factors. For this purpose, the Parent Company also consolidates the indebtedness of each customer, and determines the probability and calculation of impairment at the consolidated level.

Credit risk exposure is managed through a periodic analysis of the ability of borrowers or potential borrowers to determine their capacity to pay principal and interest. Exposure to credit risk is also mitigated, in part, by obtaining collateral, corporate and personal guarantees.

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

March 31, 2026									
	Commercial	Consumer	Housing	Commercial Leasing	Consumer Leasing	Housing Leasing	Repos and interbank	Total Financial Leasing	Total
A	\$ 28,441,199	11,946,327	2,401,060	6,142,235	11,901	1,312,241	1,435,237	7,466,377	51,690,200
B	1,105,236	230,651	39,224	436,220	107	27,277	-	463,604	1,838,715
C	701,532	325,739	4,908	244,771	-	9,195	-	253,966	1,286,145
D	442,470	282,423	88,336	173,043	534	65,434	-	239,011	1,052,240
E	546,802	307,605	45,146	224,922	3	14,884	-	239,809	1,139,362
Total	\$ 31,237,239	13,092,745	2,578,674	7,221,191	12,545	1,429,031	1,435,237	8,662,767	57,006,662



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

December 31, 2025									
	Commercial	Consumer	Housing	Commercial Leasing	Consumer Leasing	Housing Leasing	Repos and interbank	Total Financial Leasing	Total
A	\$ 27,978,421	12,083,631	2,308,198	5,915,569	11,606	1,265,782	1,757,464	7,192,957	51,320,671
B	1,086,291	242,751	41,209	402,071	203	34,283	-	436,557	1,816,808
C	725,532	352,993	4,352	244,034	-	11,931	-	255,965	1,338,842
D	490,798	255,333	80,003	171,954	518	59,806	-	232,278	1,058,412
E	586,984	339,321	45,109	220,547	3	13,057	-	233,607	1,205,021
Total	\$ 30,878,026	13,274,029	2,478,871	6,954,175	12,330	1,384,859	1,757,464	8,351,364	56,739,754

Based on the above ratings, the Parent Company prepares a list of customers that could potentially have a significant impact of loss for the Parent Company and subsidiaries and, based on this list, assigns persons to follow up individually with each customer, which includes meetings with the customer to determine the potential causes of risk, and seek solutions together to achieve compliance with the debtor's obligations.

Liquidity risk

Liquidity risk is related to the Group'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 Group reviews its available resources on a daily basis.

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

To measure liquidity risk, the Parent Company 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 Parent Company 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 first quarter of 2026, the Parent Company presented a sufficient level of liquid assets to meet short-term liquidity requirements. Accordingly, under the guidelines of Annex 9 of Chapter XXXI of the Basic Accounting and Financial Circular Letter (CBCF in Spanish) of the Financial Superintendence of Colombia, liquid assets and 30-day liquidity requirements averaged \$10.25 and \$7.16 trillion, respectively, resulting in a ratio of 143.1%, which is comfortable with respect to the minimum appetite limit of 120.0% defined by the Parent Company 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.

It is worth noting that, on a consolidated basis as of the end of March 2026, liquid assets and 30-day liquidity needs stood at approximately \$11.22 trillion and \$7.31 trillion, respectively. The above ratifies the soundness of the Parent Company to face expected and unexpected outflows in the evaluation horizon.

With respect to structural liquidity, measured through the net stable funding ratio (CFEN), the Parent Company reflected for the same period a stability of available funding, in average quarterly terms of 107.35% in relation to its required funding. At the end of March, the CFEN reached levels of 107.75%, showing relative strength between the composition of assets and liabilities.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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 Bank Book Credit Spread Risk (BBCSR) is defined as "any type of credit spread and liquidity spread risk that is not explained by the BBIRR or credit risk". At the consolidated level, it has established in its policies that this risk applies only to positions in the banking book that do not consume capital for market risk, including asset and liability transactions and off-balance-sheet items with such exposure.

In this regard, the Bank and its banking subsidiaries are exposed to interest rate fluctuations that affect future cash flows. Risk may arise from timing mismatches in repricing between assets, liabilities, and off-balance-sheet positions; the use of different interest rate types (IBR, DTF, SOFR, fixed-rate, etc.); and options that may result in changes to cash flows from both asset and liability positions held by the Bank or its subsidiaries (for example, prepayments).

Interest margins can increase or decrease as a result of changes in interest rates, which can have an impact on the institution's profit or loss; however, the Parent Company has mechanisms, such as hedges through derivative instruments, to address the risks associated with interest rates in the banking book.

At the consolidated level, the Bank manages the Banking Book Interest Rate Risk (BBIRR), in accordance with the standard model set forth in Chapter XXXI (Appendix 15) of the Basic Accounting and Financial Circular issued by the Financial Superintendence of Colombia, which establishes the minimum prudential parameters that institutions must monitor in their operations to effectively manage this risk.

To measure the BBIRR, two indicators are calculated: the Δ EVE 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 Δ MNI 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 Δ MNI 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.

The Δ EVE delta takes a long-term view and is based on the assumption of a balance sheet in liquidation; in other words, it assesses the entire time horizon up to the final maturity of the balance sheet positions. These metric captures, under various scenarios, the change in the present value of interest-rate-sensitive assets and liabilities and, consequently, their ultimate impact on the Economic Value of Equity.

The Bank and its banking subsidiaries have a risk appetite statement in place to manage banking book interest rate risk at the individual entity level, and they track the performance of individual indicators against their respective risk appetite statements, which are reviewed on a monthly basis.

The following table presents the results of the sensitivity analysis for EVE and MNI as of March 31, 2026, showing that the consolidated indicator has a margin relative to the capacity level defined for the outlier test (15.00%).



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Banking Book Interest Rate Risk	March 31, 2026	December 31, 2025
1. Net Interest Margin Delta (ΔIMD)		
1.1 Upward parallel shock	720,526	662,769
1.2 Downward parallel shock	(543,149)	(498,537)
2. Net Interest Margin Delta (ΔIMD) Parallel 100 bps.		
2.1 Upward parallel shock +100 bps.	337,885	304,179
2.2 Downward parallel shock -100 bps.	(268,352)	(239,743)
2. Economic Value of Equity Delta (ΔEVE) + KAO		
2.1 Upward parallel shock	374,003	361,923
2.2 Downward parallel shock	38,883	48,693
2.3 Steepening shock	(104,621)	(93,238)
2.4 Flattening shock	266,236	240,949
2.5 Short-term upward shock	286,418	252,959
2.6 Short-term downward shock	(17,356)	3,693
2.7 Maximum D EVE (Base-Adverse) + KAO / PBA+PBO	7.12%	6.58%
3. Economic Value of Equity Delta (ΔEVE)+KAO Parallel 100 bps.		
3.1 Upward parallel shock	140,546	109,326
3.2 Downward parallel shock	50,342	75,163
4. PBO + PBA		
4.1 Common Equity Tier One Capital	5,252,369	5,499,992

These results are supported by the fact that the cumulative repricing gap at the consolidated level does not show a significant mismatch; therefore, the banking book's interest rate risk exposure (BBIRR) is not significant when assessed in terms of sensitivity to economic value of equity (EVE). These results are supported by the fact that the cumulative repricing gap at the consolidated level does not show a significant mismatch; therefore, the banking book's interest rate risk exposure (BBIRR) is not significant when assessed in terms of sensitivity to economic value of equity (EVE).

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, financial institutions face a potential loss of \$134,158 million on investments classified as available-for-sale.

Metrics	Currency	Scenario	Value Δ
BBCSR	COP	Rate Increase	(134,158)

Management of the BBIRR, which incorporates credit spread and liquidity spread risk (BBCSR), is the responsibility of the ALM Department and the Balance Sheet and Treasury Risk Department; however, through the ALCO Committee (Head Office) and the Financial Risk Committee (Bank Subsidiaries), strategies are defined that involve the Financial Planning area and the commercial areas, enabling compliance with the objectives set by the Head Office and keeping the BBIRR within the defined risk appetite.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Adequate Capital Management

The Parent Company'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 Parent Company 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:

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

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



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

The following is a summary of the parent company's solvency ratios as of March 31, 2026, and December 31, 2025:

	March 31, 2026	December 31, 2025
Technical Equity		
Subscribed and paid-in capital	4,677	4,677
Reserves and retained earnings	5,783,206	5,477,955
Other comprehensive income	76,205	152,485
Net income for the period	64,692	574,590
Minority interest	19,132	19,155
Deductions:		
Goodwill and other intangibles	(690,798)	(726,124)
Other	(4,745)	(2,747)
Common Equity Tier One Capital	5,252,369	5,499,992
Tier One Capital	5,252,369	5,499,992
Subordinated instruments	1,000,081	1,075,171
Plus/Minus other	-	-
Tier Two Capital	1,000,081	1,075,171
Technical Capital	6,252,450	6,575,163
Assets weighted by credit risk level	44,910,265	45,511,052
Market risk	93,289	152,515
Value of market risk exposure	1,036,550	1,694,611
Operational risk	347,204	337,127
Value of operational risk exposure	3,857,818	3,745,856
Assets weighted by credit, market and operational risk level	49,804,633	50,951,519
Basic Individual Common Equity Tier I Ratio	10.55%	10.79%
Additional Basic Individual Common Equity Tier I Ratio ⁽¹⁾	10.55%	10.79%
Solvency ratio contributed by tier two capital	2.01%	2.11%
Total solvency ratio	12.55%	12.90%
Tier One Capital	5,252,369	5,499,992
Leverage value	87,195,434	87,702,312
Leverage ratio	6.02%	6.27%

(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. – Estimated fair values

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.



Banco de Occidente S.A. and Subsidiary Notes to Condensed Consolidated Interim Financial Information

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques specified by the price provider. 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 Group 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 Group'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 Group. The Group 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.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

a) Fair value measurements on a recurring basis

Fair value measurements on a recurring basis are those that the Colombian Generally Accepted Accounting and Financial Reporting Standards (NCIF), require or permit in the statement of financial position at the end of each accounting period.

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

March 31, 2026

	Fair values calculated using internal models			Total
	Level 1	Level 2	Level 3	
Assets				
Investments in debt securities with changes in income				
Issued or guaranteed by the Colombian government	\$ 9,630,816	243,783	-	9,874,599
Issued or guaranteed by other Colombian financial institutions	-	28,740	-	28,740
Issued or guaranteed by Foreign Governments	206,631	35,048	-	241,679
Issued or guaranteed by other foreign financial institutions	-	34,719	-	34,719
Other	-	12,350	-	12,350
Investments in debt securities with changes in ORI				
Issued or guaranteed by the Colombian government	\$ 3,299,985	1,529,484	-	4,829,469
Issued or guaranteed by other Colombian government entities	-	75,815	-	75,815
Issued or guaranteed by other Colombian financial institutions	-	458,170	-	458,170
Issued or guaranteed by entities of the Colombian real sector	-	12,481	-	12,481
Issued or guaranteed by Foreign Governments	44,167	501,044	-	545,211
Issued or guaranteed by other foreign financial institutions	-	645,134	-	645,134
Other	-	42,275	-	42,275
Investments in equity instruments with changes in income	-	180,236	995,246	1,175,482
Investments in equity instruments with changes in ORI	4,907	-	149,163	154,070
Trading derivatives				
Currency forward	-	480,916	-	480,916
Forward interest rate	-	11,933	-	11,933
Interest rate swap	-	724,177	-	724,177
Currency swap	-	2,632	-	2,632
Other	-	21,930	-	21,930
Hedging Derivatives				
Interest rate swap	-	53,798	-	53,798
Investment property at fair value	-	252,685	-	252,685
Total recurring fair value assets	13,186,506	5,347,350	1,144,409	19,678,265
Liabilities				
Trading derivatives				
Currency forward	-	442,281	-	442,281
Forward interest rate	-	30,810	-	30,810
Interest rate swap	-	788,936	-	788,936
Currency swap	-	181	-	181
Other	-	26,577	-	26,577
Hedging Derivatives				
Interest rate swap	-	365	-	365
Total recurring fair value liabilities	\$ -	1,289,150	-	1,289,150



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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	\$ 11,160,241	205,952	-	11,366,193
Issued or guaranteed by other Colombian financial institutions	-	47,592	-	47,592
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	-	12,579	-	12,579
Investments in debt securities with changes in ORI				
Issued or guaranteed by the Colombian government	\$ 3,531,939	1,526,077	-	5,058,016
Issued or guaranteed by other Colombian government entities	-	76,810	-	76,810
Issued or guaranteed by other Colombian financial institutions	-	494,311	-	494,311
Issued or guaranteed by entities of the Colombian real sector	-	20,616	-	20,616
Issued or guaranteed by Foreign Governments	72,711	409,595	-	482,306
Issued or guaranteed by other foreign financial institutions	-	498,933	-	498,933
Other	-	43,689	-	43,689
Investments in equity instruments with changes in income	-	167,469	973,135	1,140,604
Investments in equity instruments with changes in ORI	4,923	-	171,321	176,244
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	-	20,552	-	20,552
Hedging Derivatives				
Interest rate swap	-	48,261	-	48,261
Investment property at fair value	-	236,472	-	236,472
Total recurring fair value assets	15,015,252	5,461,913	1,144,456	21,621,621
Liabilities				
Trading derivatives				
Currency forward	-	490,062	-	490,062
Forward interest rate	-	38,858	-	38,858
Interest rate swap	-	737,183	-	737,183
Other	-	19,713	-	19,713
Total recurring fair value liabilities	\$ -	1,285,816	-	1,285,816

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



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

As indicated above, the fair value of investment properties is determined based on the appraisal performed by independent expert appraisers as of December 31, 2025, which were prepared under the methodology of comparative sales approach (market approach), determining the value of the assets based on comparison with other similar assets that are being 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 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 or level 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 ORI	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 ORI	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		*Curves by underlying functional currency
Interest rate forward	Discounted cash flow	*Price of underlying security/ Curves by functional currency of the underlying
Interest rate swap		*Swap curves assigned according to underlying
Currency swap		*Swap curves assigned according to underlying
Other	Black & Scholes & Merton	*Matrices and implied volatility curves
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 vendors.

c) Levels transfer

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

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Fair value measurements for recurring	Level 1 to Level 2	Level 1 to Level 2
Assets		
Fixed-income fair value investments	\$ 278,498	64,407



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

For the March 31, 2026, reporting period, a transfer from Level 1 to Level 2 was reported for Colombian public debt TES securities denominated in UVR maturing in April 2029, March 2033, and April 2035, which exhibited lower market liquidity due to the high volatility in the yield curve observed in the weeks leading up to the end of the quarter and expectations of rate hikes by the Central Bank.

d) Fair value measurements on non-recurring basis

Valuation of Level 3 equity instruments

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

The Group holds equity investments listed on the ORI in various entities, with a stake of less than 20% of each 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, Aportes En Línea S.A and Casa de Bolsa 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 March 31, 2026, their shares are not listed in a public stock market and therefore, was made with the help of an external advisor to the Group, 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	+/- 1%	\$ 2,604,309	\$ 2,565,434
Perpetuity gradient	+/- 1%	2,643,534	2,533,680
Discount Rate	+/- 50 PB	2,604,825	2,563,264

Based on the variations and impacts presented in the previous box, as of March 31, 2026, there would be a favorable effect on the Parent Company's equity of \$9,303 and an unfavorable effect of \$8,569. 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 Parent Company in each entity.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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 three-month periods ended March 31, 2026, and 2025:

		<u>Equity instruments</u>
Balance as of December 31, 2025	\$	<u>1,144,456</u>
Valuation adjustment with effect on income ⁽¹⁾		29,711
Valuation adjustments with effect on ORI		(16,898)
Redemptions ⁽¹⁾		(6,064)
Withdrawals/Sales		(6,796)
Balance as of March 31, 2026	\$	<u>1,144,409</u>
Balance as of December 31, 2024	\$	<u>963,741</u>
Valuation adjustment with effect on income ⁽¹⁾		32,080
Valuation adjustments with effect on ORI		1,654
Additions ⁽¹⁾		70
Redemptions ⁽¹⁾		(8,012)
Balance as of March 31, 2025	\$	<u>989,533</u>

⁽¹⁾ As of March 31, 2026, the Nexus Inmobiliario Private Equity Fund showed a change of \$21,047 compared to December 31, 2025, attributable to redemptions of (\$6,000), a valuation with an effect on earnings of \$27,047, and the Pactia Real Estate Private Equity Fund had a valuation with an effect on earnings of \$2,369.

Similarly, the Renta+ Real Estate Mutual Fund reported a change of \$230, attributable to redemptions of (\$64) and a valuation adjustment affecting income of \$294.

The ORI as of March 31, 2026, and 2025, corresponding to the valuation of financial instruments measured at fair value—Level 3, is (\$16,898) and \$1,654, respectively.

The following is the detail as of March 31, 2026 and December 31, 2025 of the assets that were measured at fair value as a result of impairment assessment in the application of IFRS standards applicable to each account, but that are not required to be measured at fair value on a recurring basis:

March 31, 2026		<u>Level 3</u>
Collateralized loan portfolio financial instruments	\$	269,205
		<u>\$ 269,205</u>
December 31, 2025		<u>Level 3</u>
Collateralized loan portfolio financial instruments	\$	373,089
		<u>\$ 373,089</u>



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

The following table provides a summary of the Group's financial assets and liabilities recorded as of amortized cost as of March 31, 2026, and December 31, 2025, compared with the amounts measured at fair value, where it is practicable to determine fair value:

	March 31, 2026		December 31, 2025	
	Carrying value	Estimated Fair Value	Carrying value	Estimated Fair Value
Assets				
Financial assets in debt securities at	1,442,116	1,443,570	1,324,900	1,333,053
Loan portfolio, net, at amortized cost	\$ 54,808,473	60,401,319	54,504,399	59,571,595
Other accounts receivable	738,351	738,351	661,508	661,508
	\$ 56,988,940	62,583,240	56,490,807	61,566,156
Liabilities				
Certificates of Deposit	\$ 21,269,571	21,509,511	20,416,158	20,543,117
Interbank funds	11,419,797	11,419,796	12,281,785	12,281,785
Loans from banks and others	3,611,252	3,918,840	3,824,902	4,173,080
Obligations with rediscount entities	1,031,726	1,037,905	1,061,583	1,063,300
Bonds issued	2,062,474	2,143,712	2,097,440	2,267,428
	\$ 39,394,820	40,029,764	39,681,868	40,328,710

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

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.

Portfolio rated D or E: calculated on the book value in percentage expected to be recovered from such obligations.

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, the TES curve is used as a reference and for foreign currency transactions, the 10-year U.S. treasury bond rate is used as a reference.

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 **Portfolio Management Expense Ratio**, the 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.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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 methodology of the Parent Company's liabilities (CDTs and Bonds) is performed by means of the PWPRES application, which values the Parent Company's standardized liabilities in Colombian pesos at market prices, using the information published by the price provider *Precia PPV S.A.*

For Financial Obligations, the calculation is performed manually, in which the valuation is made using the discount curve calculated by the Parent Company's Treasury Risk Division.

Note 6. – Cash and cash equivalents

Cash and cash equivalents balances as of March 31, 2026 and December 31, 2025 comprise the following:

	March 31, 2026	December 31, 2025
In Colombian pesos		
Cash	\$ 562,820	516,237
At <i>Banco de la República de Colombia</i>	2,923,956	1,328,458
Bank and other financial institutions on demand	1,092	(515)
Exchange	494	500
Simultaneous operations (*)	1,154,880	1,659,596
	4,643,242	3,504,276
In foreign currency		
Cash	2,744	5,447
Bank and other financial institutions on demand	1,775,068	2,504,807
	1,777,812	2,510,254
Total cash	\$ 6,421,054	6,014,530

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

As of March 31, 2026 and December 31, 2025, there are no restrictions on cash and cash equivalents, except for the legal reserve required in Colombia, amounting to \$3,069,466 and \$2,990,076, respectively.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 7. – Financial assets from investment in debt securities and equity instruments at fair value

The balance of Financial Assets in debt securities and investments in equity instruments at fair value, comprises the following as of March 31, 2026 and December 31, 2025:

	March 31, 2026	December 31, 2025
Debt securities with changes in income		
In Colombian pesos		
Issued or guaranteed by the Colombian government	\$ 9,860,288	11,316,711
Issued or guaranteed by other Colombian financial institutions	28,740	47,592
Other	303	349
	9,889,331	11,364,652
In foreign currency		
Issued or guaranteed by the Colombian government	14,311	49,482
Issued or guaranteed by Foreign Governments	241,679	266,277
Issued or guaranteed by other foreign financial institutions	34,719	127,745
Other	12,047	12,230
	302,756	455,734
Total debt securities through profit or loss	\$ 10,192,087	11,820,386
Debt securities through profit or loss		
In Colombian pesos		
Issued or guaranteed by the Colombian government	\$ 4,320,337	4,275,838
Issued or guaranteed by other Colombian government entities	75,815	76,810
Issued or guaranteed by other Colombian financial institutions	458,170	494,311
Issued or guaranteed by entities of the Colombian real sector		1,001
Other	591	687
	4,854,913	4,848,647
In foreign currency		
Issued or guaranteed by the Colombian government	509,131	782,178
Issued or guaranteed by entities of the Colombian real sector	12,481	19,615
Issued or guaranteed by Foreign Governments	545,211	482,306
Issued or guaranteed by other foreign financial institutions	645,135	498,933
Other	41,684	43,002
	1,753,642	1,826,034
Total debt securities with changes in ORI ⁽¹⁾	\$ 6,608,555	6,674,681
In Colombian pesos		
Credicorp Capital Fiduciaria S.A. Separate Funds - FAP Acreencias PAK Separate Fund	9,993	11,529
Mutual funds	\$ 1,165,489	1,129,075
Equity instruments with adjustment to income total	1,175,482	1,140,604
Trading derivative instruments with changes to income total	\$ 1,241,588	1,524,973
Total financial instruments at fair value with changes in profit or loss	\$ 12,609,157	14,485,963
Equity instruments with adjustment to ORI equity in Colombian pesos		
Corporate actions	\$ 154,070	176,244
Total equity instruments	1,329,552	1,316,848
Total financial assets in debt securities and investments in equity instruments at fair value	\$ 19,371,782	21,336,888
Total financial instruments at fair value with changes in ORI	\$ 6,762,625	6,850,925

⁽¹⁾ The valuation adjustment recognized in ORI for debt securities is (\$81,791) and (\$37,677) as of March 31, 2026 and 2025, respectively.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Financial assets at fair value, are carried at fair value based on observable market data, which also reflects the credit risk associated with the asset.

The following, is a detail of equity instruments with changes in other comprehensive income:

Entity	March 31, 2026	December 31, 2025
Redeban Multicolor S.A. ⁽¹⁾	\$ 50,396	50,395
A.C.H Colombia S.A. ⁽¹⁾	43,780	56,864
Central Counterparty Risk Clearing House of Colombia S.A. ⁽¹⁾	3,934	3,934
Credibanco S.A. ⁽¹⁾	40,343	44,158
Aval Fiduciaria S.A. ⁽²⁾	-	5,260
Holding Bursátil Regional ⁽¹⁾	4,907	4,923
Aportes en Línea S.A. (Gestión y Contacto) ⁽¹⁾	5,024	5,024
Aval Casa de Bolsa S.A (previously Casa de Bolsa S.A.) ⁽¹⁾	5,686	5,686
Total	\$ 154,070	176,244

⁽¹⁾ These financial instruments were recognized at fair value based on market prices provided by Precia S.A.; the effect of this valuation was recognized against ORI as the fair value of equity instruments in the amount of (\$16,914) as of March 31, 2026, and in the amount of \$1,916 as of March 31, 2025.

⁽²⁾ As a result of the spin-off of Fiduciaria de Occidente S.A., the spun-off net assets and liabilities were contributed to Aval Fiduciaria S.A. Consequently, the Parent Company's stake in Aval Fiduciaria S.A. increased from 5.50% to 24.46%; additionally, Occidental Bank Barbados acquired an indirect stake of 0.14%, for a total of 24.60%. 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 12).

Financial assets classified as equity instruments at fair value through other comprehensive income, have been designated as such because they are strategic investments for the Group and, consequently, are not expected to be sold in the near future; furthermore, there is a higher degree of uncertainty in determining their fair value, which results in significant fluctuations from one period to the next.

During the period ended March 31, 2026, dividends from these investments were recognized in the income statement in the amount of \$7,279 (\$6,346 for the period ended March 31, 2025).

Guaranteeing money market and central counterparty risk clearinghouse (futures) transactions

The following is a list of financial assets at fair value, that are used to guarantee repo and derivatives operations, those that 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.

	March 31, 2026	December 31, 2025
Delivered in money market operations		
Issued or guaranteed by the Colombian government	\$ 10,132,682	9,926,924
Issued or guaranteed by other Government entities	798,042	1,094,403
	10,930,724	11,021,327
Delivered as collateral for derivative transactions		
Issued or guaranteed by the Colombian government	30,349	89,426
Total	\$ 10,961,073	11,110,753



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Changes in fair values primarily reflect changes in market conditions, due mainly to changes in interest rates and other economic conditions in the country in which the investment is held.

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.

Note 8. – Financial assets in debt securities at amortized cost

The balance of financial assets in debt securities at amortized cost, comprises the following as of March 31, 2026 and December 31, 2025:

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Debt securities In Colombian pesos		
Issued or guaranteed by other Colombian government entities	1,442,924	1,325,750
Total debt securities	<u>1,442,924</u>	<u>1,325,750</u>
Impairment of investments	(808)	(850)
Total financial assets in debt securities at amortized cost	\$ 1,442,116	1,324,900

The following is the statement of impairment of investments for the three-month period ended March 31, 2026, and for the year ended December 31, 2025:

	<u>March 31 2026</u>	<u>December 31, 2025</u>
Balance at beginning of period	\$ 850	741
Reimbursement for impairment of investments at amortized cost	(42)	-
Expense for impairment of investments at amortized cost	-	109
Balance at end of period	\$ 808	850

The following is a summary of financial assets in debt securities at amortized cost by maturity date:

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Up to 1 month	\$ 371,241	193,670
more than 3 months and no longer than 1 year	1,071,683	1,132,080
Subtotal	<u>1,442,924</u>	<u>1,325,750</u>
Impairment of investments	(808)	(850)
Total	\$ 1,442,116	1,324,900



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 9. – Derivative instruments and hedge accounting

a. Hedging of investments abroad

In the development of its operations, the Parent Company has the following investments in foreign subsidiaries as of March 31, 2026 and December 31, 2025, whose Financial Statements in the consolidation process generate translation adjustments that are recorded in the other comprehensive income account in shareholders' equity, as follows:

March 31, 2026					
Detail of investment		Thousands of U.S. dollars		million Colombian pesos	
		Value of hedged investment	Value of hedged foreign currency obligations	Adjustment for translation of financial statements	Exchange difference on foreign currency obligations
Occidental Bank Barbados Ltd.	USD	50,043	(50,043)	COP	32,444
Banco de Occidente Panamá S.A.		99,318	(99,318)		33,042
Total	USD	149,361	(149,361)	COP	65,486

December 31, 2025					
Detail of investment		Thousands of U.S. dollars		million Colombian pesos	
		Value of hedged investment	Value of hedged foreign currency obligations	Adjustment for translation of financial statements	Exchange difference on foreign currency obligations
Occidental Bank Barbados Ltd.	USD	49,966	(49,966)	COP	37,357
Banco de Occidente Panamá S.A.		96,872	(96,872)		42,625
Total	USD	146,838	(146,838)	COP	79,982

As these investments are denominated in U.S. dollars, which is the functional currency of the above subsidiaries, the Parent Company is subject to the risk of changes in the exchange rate of the Colombian peso, which is the functional currency of the Parent Company, against the U.S. dollar. To cover this risk, the Parent Company has entered into foreign currency debt operations, and as such has designated foreign currency obligations for USD \$149,361 as of March 31, 2026 and \$146,838 as of December 31, 2025, which cover 100% of the current investments in those subsidiaries, the financial obligations have a short-term maturity; therefore, once such obligations mature, the Parent Company's management designates new obligations in foreign currency to maintain coverage for 100% of the investments.

For foreign currency debt designated as a hedging instrument, the gain or loss arising on translation of the debt into Colombian pesos, is based on the current exchange rate between the U.S. dollar and the Colombian peso, which is the Group'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.

b. Fair value hedge

As of March 31, 2026, the Parent Company maintained fair value hedging transactions to hedge fixed-rate loans denominated in COP against changes in the IBR market rate.

As a risk management strategy, the Parent Company 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.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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 Parent Company must discontinue hedge accounting prospectively to the extent that 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.

The following table provides details of the fair value hedge derivatives that meet the effectiveness test required by the standard for hedging as of March 31, 2026 and December 31, 2025:

March 31, 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	1,183,000	1,229,000	61,150	(366)
Total	46,000	1,183,000	1,229,000	61,150	(366)

December 31, 2025			
	Notional Amount		Fair value
	More than one year		Assets
		Total	
Fair value hedging derivatives	\$		
Interest rate swaps	1,048,000	1,048,000	52,146
Total	1,048,000	1,048,000	52,146



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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 March 31, 2026 and December 31, 2025:

	March 31, 2026			Fair value for the calculation of effectiveness	Efficiency hedging
	Notional value	Assets	Liabilities		
Item hedged by covered item					
Mortgage loans	\$ 1,229,000	187	1,264	(1,077)	0
Hedging instrument					
Interest rate swaps	\$ 1,229,000	1,243	177	1,066	11
	December 31, 2025			Fair value for the calculation of effectiveness	Efficiency hedging
	Notional value	Assets	Liabilities		
Item hedged by covered item					
Mortgage loans	\$ 1,048,000	-	18,077	(18,077)	0
Hedging instrument					
Interest rate swaps	\$ 1,048,000	18,209	-	18,209	(132)

Note 10. – Financial assets from loans and receivables and investments, net

Loan portfolio movement in impairment

The following is the movement in the credit portfolio impairment allowance for the quarters ended March 31, 2026 and 2025:

	Commercial				Repos and Interbank			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2025	\$ 225,757	44,739	675,924	946,420	137	-	-	137
Period write-offs	(3)	-	(67,899)	(67,902)	-	-	-	-
Sale of loan portfolio	-	-	(79,071)	(79,071)	-	-	-	-
Reversal of accrued interest Stage 3	-	-	5,031	5,031	-	-	-	-
Expenses	12,841	17,911	134,571	165,323	8	-	-	8
Expenses for disbursements or originations	68,144	4,112	5,597	77,853	77	-	-	77
Reimbursement	(23,859)	(5,322)	(7,941)	(37,122)	-	-	-	-
Cancellation or payment in full	(41,992)	(4,923)	(36,451)	(83,366)	(34)	-	-	(34)
Reclassification from Stage 1 to Stage 2	(4,263)	4,263	-	-	-	-	-	-
Reclassification from Stage 1 to Stage 3	(508)	-	508	-	-	-	-	-
Reclassification from Stage 2 to Stage 3	-	(2,967)	2,967	-	-	-	-	-
Reclassification from Stage 3 to Stage 2	-	2,723	(2,723)	-	-	-	-	-
Reclassification from Stage 2 to Stage 1	11,924	(11,924)	-	-	-	-	-	-
Reclassification from Stage 3 to Stage 1	4,510	-	(4,510)	-	-	-	-	-
Difference in exchange	(403)	-	(254)	(657)	-	-	-	-
Balance as of March 31, 2026	\$ 252,148	48,612	625,749	926,509	188	-	-	188



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

	Consumer				Housing			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2025	237,590	126,915	522,772	887,277	24,763	5,057	49,608	79,428
Period write-offs	\$ (153)	(102)	(218,465)	(218,720)	-	-	-	-
Sale of loan portfolio	-	-	(35,263)	(35,263)	-	-	-	-
Reversal of accrued interest Stage 3	-	-	11,011	11,011	-	-	867	867
Expenses	14,301	29,862	253,366	297,529	719	2,622	2,869	6,210
Expenses for disbursements or originations	31,315	1,958	21,275	54,548	2,237	17	-	2,254
Reimbursement	(49,725)	(9,571)	(6,217)	(65,513)	(4,605)	(285)	(2,387)	(7,277)
Cancellation or payment in full	(16,498)	(8,065)	(45,720)	(70,283)	(427)	(226)	(598)	(1,251)
Reclassification from Stage 1 to Stage 2	(7,867)	7,867	-	-	(512)	512	-	-
Reclassification from Stage 1 to Stage 3	(2,714)	-	2,714	-	(61)	-	61	-
Reclassification from Stage 2 to Stage 3	-	(18,201)	18,201	-	-	(817)	817	-
Reclassification from Stage 3 to Stage 2	-	5,501	(5,501)	-	-	203	(203)	-
Reclassification from Stage 2 to Stage 1	16,546	(16,546)	-	-	2,199	(2,199)	-	-
Reclassification from Stage 3 to Stage 1	14,554	-	(14,554)	-	1,179	-	(1,179)	-
Difference in exchange	-	-	-	-	-	-	-	-
Balance as of March 31, 2026	\$ 237,349	119,618	503,619	860,586	25,492	4,884	49,855	80,231

	Commercial Leasing				Consumer Leasing			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2025	40,798	22,338	221,003	284,139	150	101	316	567
Period write-offs	-	-	(24,585)	(24,585)	-	-	(70)	(70)
Sale of loan portfolio	-	-	-	-	-	-	-	-
Reversal of accrued interest Stage 3	-	-	4,616	4,616	-	-	8	8
Expenses	2,131	9,020	33,974	45,125	45	-	72	117
Expenses for disbursements or originations	6,027	45	560	6,632	8	1	-	9
Reimbursement	(9,778)	(4,564)	(3,480)	(17,822)	(83)	(1)	-	(84)
Cancellation or payment in full	(1,339)	(234)	(5,565)	(7,138)	-	-	-	-
Reclassification from Stage 1 to Stage 2	(1,930)	1,930	-	-	-	-	-	-
Reclassification from Stage 1 to Stage 3	(94)	-	94	-	-	-	-	-
Reclassification from Stage 2 to Stage 3	-	(1,348)	1,348	-	-	-	-	-
Reclassification from Stage 3 to Stage 2	-	3,285	(3,285)	-	-	-	-	-
Reclassification from Stage 2 to Stage 1	6,360	(6,360)	-	-	32	(32)	-	-
Reclassification from Stage 3 to Stage 1	2,463	-	(2,463)	-	-	-	-	-
Difference in exchange	-	-	-	-	-	-	-	-
Balance as of March 31, 2026	\$ 44,638	24,112	222,217	290,967	152	69	326	547

	Housing Leasing				Total Financial Leasing			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2025	13,691	3,659	20,037	37,387	54,639	26,098	241,356	322,093
Period write-offs	-	-	(1,399)	(1,399)	-	-	(26,054)	(26,054)
Sale of loan portfolio	-	-	-	-	-	-	-	-
Reversal of accrued interest Stage 3	-	-	425	425	-	-	5,049	5,049
Expenses	485	1,481	3,882	5,848	2,661	10,501	37,928	51,090
Expenses for disbursements or originations	987	49	-	1,036	7,022	95	560	7,677
Reimbursement	(2,794)	(147)	(564)	(3,505)	(12,655)	(4,712)	(4,044)	(21,411)
Cancellation or payment in full	(227)	(28)	(376)	(631)	(1,566)	(262)	(5,941)	(7,769)
Reclassification from Stage 1 to Stage 2	(264)	264	-	-	(2,194)	2,194	-	-
Reclassification from Stage 1 to Stage 3	(30)	-	30	-	(124)	-	124	-
Reclassification from Stage 2 to Stage 3	-	(950)	950	-	-	(2,298)	2,298	-
Reclassification from Stage 3 to Stage 2	-	131	(131)	-	-	3,416	(3,416)	-
Reclassification from Stage 2 to Stage 1	1,632	(1,632)	-	-	8,024	(8,024)	-	-
Reclassification from Stage 3 to Stage 1	654	-	(654)	-	3,117	-	(3,117)	-
Difference in exchange	-	-	-	-	-	-	-	-
Balance as of March 31, 2026	\$ 14,134	2,827	22,200	39,161	58,924	27,008	244,743	330,675



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

	Total			
	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2025	\$ 542,886	202,809	1,489,660	2,235,355
Period write-offs	(156)	(102)	(312,418)	(312,676)
Sale of loan portfolio	-	-	(114,334)	(114,334)
Reversal of accrued interest Stage 3	-	-	21,958	21,958
Expenses	30,530	60,896	428,734	520,160
Expenses for disbursements or originations	108,795	6,182	27,432	142,409
Reimbursement	(90,844)	(19,890)	(20,589)	(131,323)
Cancellation or payment in full	(60,517)	(13,476)	(88,710)	(162,703)
Reclassification from Stage 1 to Stage 2	(14,836)	14,836	-	-
Reclassification from Stage 1 to Stage 3	(3,407)	-	3,407	-
Reclassification from Stage 2 to Stage 3	-	(24,283)	24,283	-
Reclassification from Stage 3 to Stage 2	-	11,843	(11,843)	-
Reclassification from Stage 2 to Stage 1	38,693	(38,693)	-	-
Reclassification from Stage 3 to Stage 1	23,360	-	(23,360)	-
Difference in exchange	(403)	-	(254)	(657)
Balance as of March 31, 2026	\$ 574,101	200,122	1,423,966	2,198,189

	Commercial				Repos and Interbank			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2024	\$ 228,329	25,942	914,497	1,168,768	53	-	-	53
Period write-offs	-	-	(101,440)	(101,440)	-	-	-	-
Sale of loan portfolio	-	-	(1,144)	(1,144)	-	-	-	-
Reversal of accrued interest Stage 3	-	-	30,586	30,586	-	-	-	-
Expenses	13,894	6,595	103,349	123,838	-	-	-	-
Expenses for disbursements or originations	70,457	6,466	9,043	85,966	20	-	-	20
Reimbursement	(25,244)	(2,945)	(13,027)	(41,216)	(2)	-	-	(2)
Cancellation or payment in full	(57,222)	(7,360)	3,020	(61,562)	(41)	-	-	(41)
Reclassification from Stage 1 to Stage 2	(3,461)	3,461	-	-	-	-	-	-
Reclassification from Stage 1 to Stage 3	(254)	-	254	-	-	-	-	-
Reclassification from Stage 2 to Stage 3	-	(2,078)	2,078	-	-	-	-	-
Reclassification from Stage 3 to Stage 2	-	380	(380)	-	-	-	-	-
Reclassification from Stage 2 to Stage 1	1,509	(1,509)	-	-	-	-	-	-
Reclassification from Stage 3 to Stage 1	4,391	-	(4,391)	-	-	-	-	-
Difference in exchange	-	-	(1,026)	(1,026)	-	-	-	-
Balance as of March 31, 2025	\$ 232,399	28,952	941,419	1,202,770	30	-	-	30

	Consumer				Housing			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2024	\$ 232,896	112,852	652,350	998,098	15,789	2,688	42,644	61,121
Period write-offs	(2)	(56)	(222,697)	(222,755)	-	-	-	-
Sale of loan portfolio	(7)	(253)	(880)	(1,140)	-	-	-	-
Reversal of accrued interest Stage 3	-	-	9,886	9,886	-	-	590	590
Expenses	11,861	50,169	231,107	293,137	1,273	1,601	2,609	5,483
Expenses for disbursements or originations	43,526	4,436	34,773	82,735	2,147	77	-	2,224
Reimbursement	(54,204)	(11,351)	(6,958)	(72,513)	(2,583)	(271)	(312)	(3,166)
Cancellation or payment in full	(24,037)	(9,752)	(35,078)	(68,867)	(492)	(65)	(471)	(1,028)
Reclassification from Stage 1 to Stage 2	(14,422)	14,422	-	-	(405)	405	-	-
Reclassification from Stage 1 to Stage 3	(3,267)	-	3,267	-	(12)	-	12	-
Reclassification from Stage 2 to Stage 3	-	(25,772)	25,772	-	-	(352)	352	-
Reclassification from Stage 3 to Stage 2	-	6,948	(6,948)	-	-	299	(299)	-
Reclassification from Stage 2 to Stage 1	20,130	(20,130)	-	-	1,234	(1,234)	-	-
Reclassification from Stage 3 to Stage 1	20,299	-	(20,299)	-	1,142	-	(1,142)	-
Difference in exchange	-	-	-	-	-	-	-	-
Balance as of March 31, 2025	\$ 232,773	121,513	664,295	1,018,581	18,093	3,148	43,983	65,224



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

	Commercial Leasing				Consumer Leasing			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2024	\$ 34,145	11,959	244,866	290,970	116	92	216	424
Period write-offs	-	-	(5,496)	(5,496)	-	-	(136)	(136)
Sale of loan portfolio	-	-	-	-	-	-	-	-
Reversal of accrued interest Stage 3	-	-	4,831	4,831	-	-	2	2
Expenses	2,369	4,989	26,284	33,642	23	5	176	204
Expenses for disbursements or originations	1,999	127	333	2,459	20	-	-	20
Reimbursement	(8,940)	(1,709)	(6,539)	(17,188)	(6)	-	(22)	(28)
Cancellation or payment in full	(239)	(173)	(6,754)	(7,166)	(3)	(1)	-	(4)
Reclassification from Stage 1 to Stage 2	(1,272)	1,272	-	-	(1)	1	-	-
Reclassification from Stage 1 to Stage 3	(308)	-	308	-	-	-	-	-
Reclassification from Stage 2 to Stage 3	-	(1,009)	1,009	-	-	(43)	43	-
Reclassification from Stage 3 to Stage 2	-	1,534	(1,534)	-	-	-	-	-
Reclassification from Stage 2 to Stage 1	2,201	(2,201)	-	-	2	(2)	-	-
Reclassification from Stage 3 to Stage 1	4,212	-	(4,212)	-	-	-	-	-
Difference in exchange	-	-	-	-	-	-	-	-
Balance as of March 31, 2025	\$ 34,167	14,789	253,096	302,052	151	52	279	482

	Housing Leasing				Total Financial Leasing			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2024	\$ 9,495	1,854	16,181	27,530	43,756	13,905	261,263	318,924
Period write-offs	-	-	(1,040)	(1,040)	-	-	(6,672)	(6,672)
Sale of loan portfolio	-	-	-	-	-	-	-	-
Reversal of accrued interest Stage 3	-	-	103	103	-	-	4,936	4,936
Expenses	817	1,112	2,988	4,917	3,209	6,106	29,448	38,763
Expenses for disbursements or originations	872	7	-	879	2,891	134	333	3,358
Reimbursement	(1,621)	(38)	(226)	(1,885)	(10,567)	(1,747)	(6,787)	(19,101)
Cancellation or payment in full	(139)	(31)	(466)	(636)	(381)	(205)	(7,220)	(7,806)
Reclassification from Stage 1 to Stage 2	(265)	265	-	-	(1,538)	1,538	-	-
Reclassification from Stage 1 to Stage 3	(20)	-	20	-	(328)	-	328	-
Reclassification from Stage 2 to Stage 3	-	(250)	250	-	-	(1,302)	1,302	-
Reclassification from Stage 3 to Stage 2	-	3	(3)	-	-	1,537	(1,537)	-
Reclassification from Stage 2 to Stage 1	806	(806)	-	-	3,009	(3,009)	-	-
Reclassification from Stage 3 to Stage 1	725	-	(725)	-	4,937	-	(4,937)	-
Difference in exchange	-	-	-	-	-	-	-	-
Balance as of March 31, 2025	\$ 10,670	2,116	17,082	29,868	44,988	16,957	270,457	332,402

		Total			
		Stage 1	Stage 2	Stage 3	Total
Balance as of December 31, 2024	\$	520,823	155,387	1,870,754	2,546,964
Period write-offs		(2)	(56)	(330,809)	(330,867)
Sale of loan portfolio		(7)	(253)	(2,024)	(2,284)
Reversal of accrued interest Stage 3		-	-	45,998	45,998
Expenses		30,237	64,471	366,513	461,221
Expenses for disbursements or originations		119,041	11,113	44,149	174,303
Reimbursement		(92,600)	(16,314)	(27,084)	(135,998)
Cancellation or payment in full		(82,173)	(17,382)	(39,749)	(139,304)
Reclassification from Stage 1 to Stage 2		(19,826)	19,826	-	-
Reclassification from Stage 1 to Stage 3		(3,861)	-	3,861	-
Reclassification from Stage 2 to Stage 3		-	(29,504)	29,504	-
Reclassification from Stage 3 to Stage 2		-	9,164	(9,164)	-
Reclassification from Stage 2 to Stage 1		25,882	(25,882)	-	-
Reclassification from Stage 3 to Stage 1		30,769	-	(30,769)	-
Difference in exchange		-	-	(1,026)	(1,026)
Balance as of March 31, 2025	\$	528,283	170,570	1,920,154	2,619,007



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Individual and collectively evaluated loan portfolio

The following is the detail of the credit risk impairment constituted as of March 31, 2026 and December 31, 2025, considering the manner in which they were determined, individually for loans exceeding 1,540 SMMLV, and collectively for other loans.

The impaired portfolio represents loans with associated credit risk, while the past-due portfolio considers only days past due or default by the client (without identifying whether there is associated credit risk or not). Allowances for loan portfolio are determined based on the impaired loan portfolio.

		March 31, 2026								
		Commercial	Consumer	Housing	Commercial Leasing	Consumer Leasing	Housing Leasing	Financial Leasing	Repos and Interbank	Total
Provision for impairment										
Credits assessed individually	\$	399,214	54	-	103,267	-	198	103,465	-	502,733
Collectively assessed loans		527,295	860,532	80,231	187,700	547	38,963	227,210	188	1,695,456
Total provision for impairment	\$	926,509	860,586	80,231	290,967	547	39,161	330,675	188	2,198,189

		December 31, 2025								
		Commercial	Consumer	Housing	Commercial Leasing	Consumer Leasing	Housing Leasing	Financial Leasing	Repos and Interbank	Total
Provision for impairment										
Credits assessed individually	\$	476,828	1,769	2,482	116,783	-	199	116,982	-	598,061
Collectively assessed loans		469,592	885,508	76,946	167,356	567	37,188	205,111	137	1,637,294
Total provision for impairment	\$	946,420	887,277	79,428	284,139	567	37,387	322,093	137	2,235,355

Include the total of appraised assets over 1,540 SMMLV, regardless of whether they were considered impaired or not impaired as a result of the appraisal.

Investments in debt securities at fair value with changes in ORI

The following is the movement in the impairment of investments in debt securities at fair value through ORI for the nine-month period ended March 31, 2026 and for the year ended December 31, 2025:

	Stage 1 PCE 12- month	Stage 2 PCE – remaining life	Total
Balance as of December 31, 2025	\$ 6,353	\$ 398	\$ 6,751
Net impact of the remeasurement of the provision	(338)	(91)	(429)
Provision of new securities purchased during the period	1,311	-	1,311
Impact on the provision for securities that have been sold or have matured (derecognized)	(1,316)	(53)	(1,369)
Difference in exchange	(58)	(1)	(59)
Balance as of March 31, 2026	\$ 5,952	\$ 253	\$ 6,205



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

	Stage 1 PCE 12- month	Stage 2 PCE – remaining life	Total
Balance as of December 31, 2024	\$ 4,438	\$ -	\$ 4,438
Transfer from Stage 1 to Stage 2	(12)	12	-
Net impact of the remeasurement of the provision	978	48	1,026
Provision of new securities purchased during the period	2,510	344	2,854
Impact on the provision for securities that have been sold or have matured (de-recognized)	(1,227)	-	(1,227)
Difference in exchange	(334)	(6)	(340)
Balance as of December 31, 2025	\$ 6,353	\$ 398	\$ 6,751

Investments in debt securities at amortized cost

The following is the movement in impairment of investments in debt securities at amortized cost for the three-month period ended March 31, 2026, and for the year ended December 31, 2025:

	Stage 1 PCE 12-month
Balance as of December 31, 2025	\$ 850
Net impact of the remeasurement of the provision	(327)
Provision of new securities purchased during the period	303
Impact on the provision for securities that have been sold or have matured (de-recognized)	(18)
Balance as of March 31, 2026	\$ 808
	Stage 1 PCE 12-month
Balance as of December 31, 2024	\$ 741
Provision of new securities purchased during the period	850
Impact on the provision for securities that have been sold or have matured (de-recognized)	(741)
Balance as of December 31, 2025	\$ 850



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 11. – Profit from non-current assets held for sale

The following table provides a breakdown of the gain recognized on the sale of assets classified as held for sale during the three-month periods ended March 31, 2026, and 2025:

	For the quarter ended at:					
	March 31, 2026			March 31, 2025		
	Carrying value	Amount of the sale	Profit	Carrying value	Amount of the sale	Profit
Personal property ⁽¹⁾	4,905	5,505	601	138	300	162
\$	4,905	5,505	601	138	300	162

⁽¹⁾ The gain recorded in the non-current assets held for sale note for \$601 million, corresponds to the sale of 30 repositioned movable assets that were received and sold during the same period.

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

Balance as of December 31, 2025	\$	March 31, 2026 -
Increases by addition during the year		4,905
Cost of non-current assets held for sale sold, net		(4,905)
Balance as of March 31, 2026	\$	-
December 31, 2025		
Balance as of December 31, 2024	\$	1,324
Increases by addition during the year		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 12. – Investments in associated companies and joint ventures

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

		March 31, 2026	December 31, 2025
Associated	\$	2,111,539	2,096,837
Joint ventures		2,609	2,394
Total	\$	2,114,148	2,099,231



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

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

	March 31, 2026		December 31, 2025	
	% of interest	Carrying value	% of interest	Carrying value
Associated				
Gou Payments S.A. (formerly Aval Valor Compartido S.A.) ⁽²⁾	40.00%	3,271	20.00%	1,716
Corficolombiana S.A.	4.18%	844,273	4.18%	835,084
Aval Soluciones Digitales S.A.	26.60%	4,562	26.60%	4,565
Aval Valor Compartido S.A.S.	20.00%	148	20.00%	100
Porvenir S.A.	33.09%	1,202,732	33.09%	1,255,372
Aval Fiduciaria S.A. ⁽¹⁾	24.46%	56,553	0.00%	-
		\$ 2,111,539		\$ 2,096,837
Joint ventures				
Gou Payments - Joint Venture (formerly Aval Valor Compartido S.A.)	25.00%	2,606	25.00%	2,391
Aval Soluciones Digitales S.A. - Joint Venture	26.34%	3	26.34%	3
		\$ 2,609		\$ 2,394
Total		2,114,148		2,099,231

⁽¹⁾ As a result of the spin-off of Fiduciaria de Occidente S.A., the spun-off net assets and liabilities were contributed to Aval Fiduciaria S.A. Consequently, the Parent Company's stake in Aval Fiduciaria S.A. increased from 5.50% to 24.46%; additionally, Occidental Bank Barbados acquired an indirect stake of 0.14%, for a total of 24.60%. 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, the Parent Company 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%.

Note 13. - Tangible assets, net

The following is the balance of the carrying amount of tangible asset accounts (property and equipment for own use, operating leases, investment property and right-of-use assets) as of December 31, 2026 and December 31, 2025:

	March 31, 2026	December 31, 2025
Property and equipment		
For own use ^(a)	\$ 126,605	134,923
Leased under operating leases	56,650	50,438
Investment properties ^(c)	252,685	236,472
Right-of-use assets ^(b)	240,485	246,939
	\$ 676,425	668,772



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

a) Property and equipment for own use

The following is the detail of the balance as of March 31, 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	(4,838)	-	7,791
Office equipment, fixtures and fittings	115,878	(89,350)	(46)	26,482
Computer equipment	230,598	(168,953)	(147)	61,498
Vehicles	779	(381)	-	398
Mobilization equipment and machinery	49	(49)	-	-
Improvements to other people's property	46,464	(35,099)	-	11,365
Construction in progress	11,951	-	-	11,951
Balance as of March 31, 2026	\$ 425,468	(298,670)	(193)	126,605

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	117,004	(89,555)	(47)	27,402
Computer equipment	237,907	(170,936)	(146)	66,825
Vehicles	786	(358)	-	428
Mobilization equipment and machinery	49	(49)	-	-
Improvements to other people's property	43,658	(34,368)	-	9,290
Construction in progress	15,426	-	-	15,426
Balance as of December 31, 2025	\$ 435,813	(300,697)	(193)	134,923

b) Rights-of-use assets

The following is the detail of the balance as of March 31, 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	\$ 436,159	(221,201)	214,958
Computer equipment	98,175	(74,033)	24,142
Vehicles	2,191	(806)	1,385
Balance as of March 31, 2026	\$ 536,525	(296,040)	240,485

Rights of use	Cost	Accumulated depreciation	Carrying amount
Buildings	\$ 437,106	(219,163)	217,943
Office equipment, fixtures and fittings	120	(100)	20
Computer equipment	100,644	(73,113)	27,531
Vehicles	2,239	(794)	1,445
Balance as of December 31, 2025	\$ 540,109	(293,170)	246,939



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

c) Investment properties

The following is the detail of the balance as of March 31, 2026 and December 31, 2025 of investment properties:

Investment properties	Cost	Fair value adjustments	Carrying amount
Land	\$ 89,580	58,992	148,572
Buildings	89,495	14,618	104,113
Balance as of March 31, 2026	\$ 179,075	73,610	252,685

Investment properties	Cost	Fair value adjustments	Carrying amount
Land	\$ 79,029	52,384	131,413
Buildings	89,346	15,713	105,059
Balance as of December 31, 2025	\$ 168,375	68,097	236,472

Note 14. – Intangible assets, net

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

Concept	March 31, 2026	December 31, 2025
Capital gains	\$ 22,724	22,724
Other Intangibles	672,523	708,216
Total	\$ 695,247	730,940

Detail of intangible assets other than capital gains

The following is the detail of intangible assets other than goodwill, as of March 31, 2026 and December 31, 2025:

March 31, 2026	Cost	Accumulated depreciation	Carrying amount
Licenses	\$ 8,681	5,714	2,967
Computer programs and applications	1,103,150	433,594	669,556
Total	\$ 1,111,831	439,308	672,523
December 31, 2025	Cost	Accumulated depreciation	Carrying amount
Licenses	\$ 7,546	3,783	3,763
Computer programs and applications	1,127,464	423,011	704,453
Total	\$ 1,135,010	426,794	708,216



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 15. – Income tax

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

The Group's effective tax rate for the three-month period ended March 31, 2026, was 25.06 percentage points and for the three-month period ended March 31, 2025, it was 4.97 percentage points, resulting in a change of 20.09 percentage points, corresponding to an income tax expense of \$22,105 and \$7,707, respectively. The most representative items that generated it are as follows:

- For the three-month period ending in March 2026, Decree 173 of 2026, as amended by Decree 240 of 2026, established a wealth tax with a rate of 1.6% for financial sector entities; this tax is non-deductible, resulting in an additional tax expense of \$20,023 and increasing the tax rate by 22.70 percentage points compared to the same period in 2025, when no such tax was in effect.
- For the three-month period ended March 2026, rental expenses were lower due to the effect of income not taxed under the equity method, amounting to \$20,545, compared to the same period in 2025, when the figure was \$19,039. The decrease in the effective rate was 11.01 p.p.
- For the three-month period ended March 2026, tax expense was lower due to a deduction for productive real property in the amount of \$12,139, compared with \$6,226 for the same period in 2025. This generates a decrease in the effective rate of 9.75 p.p.
- For the three-month period ended March 2026, higher tax expenses were reported due to tax credits for donations, amounting to \$1,210, compared to the same period in 2025, when the Minciencias project was approved, resulting in a tax credit of \$19,552 for that period. This generates an increase in the effective rate of 13.98 p.p.
- For the three-month period ended March 2026, higher tax expense was reported due to an adjustment for prior periods resulting from the filing of the 2025 tax return, with a value of \$516, compared to the same period in 2025, when the figure was \$-5,759, resulting in an increase of 4.30 p.p.

Note 16. – Customers Deposits

The following is a detail of the balances of deposits received from the Group's customers in the development of its deposit-taking operations as of March 31, 2026 and December 31, 2025:

Detail	March 31, 2026	December 31, 2025
Demand deposits		
Current accounts	\$ 7,600,764	7,606,030
Savings accounts	30,988,818	31,112,717
Other funds at sight	71,584	72,267
	38,661,166	38,791,014
Term		
Term deposit certificates	21,269,571	20,416,158
Total Deposits	\$ 59,930,737	59,207,172
By currency		
In Colombian pesos	\$ 54,377,618	53,758,324
In U.S. dollars	5,549,985	5,440,286
Other currencies	3,134	8,562
Total by Currency	\$ 59,930,737	59,207,172



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 17. - Financial Obligations

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

	March 31 2026	December 31, 2025
Financial obligations and rediscount entities	16,062,775	17,168,270
Notes and investment securities	2,062,474	2,097,440
Total financial obligations	\$ 18,125,249	19,265,710

Financial obligations and rediscount entities

The following is a summary of the financial obligations and obligations with rediscount entities obtained by the Group as of March 31, 2026 and December 31, 2025, mainly for the purpose of financing its operations, mainly in international trade:

	March 31, 2026	December 31, 2025
Interbank and overnight funds	\$ 11,419,797	12,281,785
Loans from banks and others	3,611,252	3,824,902
Obligations with rediscount entities	1,031,726	1,061,583
Total financial obligations and rediscount entities	\$ 16,062,775	17,168,270

Total interest accrued on financial obligations, and obligations with rediscount entities for quarters ended March 31, 2026 and 2025 was \$313,866 and \$236,746, respectively.

Notes and investment securities

The Parent Company is authorized by Colombian Finance Superintendence, to issue or place Bonds or general guarantee bonds. All bond issues by the Parent Company have been issued unsecured and represent solely the obligations of each issuer.

The following is a detail of the liabilities as of March 31, 2026 and December 31, 2025, by issue date and maturity date in legal currency and foreign currency:

Issuer	Date of Issue	March 31, 2026	December 31, 2025	Maturity Date	Interest Rate
Ordinary Notes Banco de Occidente	Between 09/AUG/2012 and 20/AUG/2020	\$ 1,170,180	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	249,130	249,131	10/JUN/2026	CPI + 4.60%
Total		\$ 1,419,310	1,419,919		
Issuer	Date of Issue	March 31, 2026	December 31, 2025	Maturity Date	Interest Rate
Reg S Subordinated bonds Banco de Occidente	13/MAY/2024	643,165	677,521	13/AUG/2034	Fixed 10.875%
Total		\$ 643,165	677,521		

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



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Future maturities as of March 31, 2026 of outstanding investment securities in long-term debt are as follows:

Year	March 31, 2026
	Amount
2026	\$ 352,169
2027	403,667
2028	186,788
After 2029	1,119,850
Total	\$ 2,062,474

For long-term financial obligations from the issuance of Notes, interest accrued in income for quarters ended March 31, 2026 and 2025, was \$49,766 and \$58,875, respectively.

Note 18. – Provisions for employee benefits

The following is a detail of the balances of provisions for employee benefits as of March 31, 2026 and December 31, 2025:

	March 31, 2026	December 31, 2025
Short-term benefits	\$ 91,972	\$ 93,277
Post-employment benefits	4,386	4,167
Long-term benefits	6,261	6,116
Total Liabilities	\$ 102,619	\$ 103,560

Note 19. – Provisions for legal contingencies and other provisions

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

Items	March 31, 2026	December 31, 2025
Legal provisions	\$ 2,466	2,485
Other Provisions	2,041	2,927
Loan Portfolio (*)	69,341	62,314
Total	\$ 73,848	\$ 67,726

(*) Corresponds to the provision for Loan Portfolio loss contingencies.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 20. - Other liabilities

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

Items	March 31, 2026	December 31, 2025
Suppliers and accounts payable	\$ 386,886	344,099
Security deposit - Margin Call	302,719	488,848
Dividends and surplus	270,759	66,152
Taxes, withholdings and labor contributions	153,246	168,030
Collections made	143,973	54,515
Cashier's checks	92,283	357,457
Withdrawals payable	66,174	62,619
Credit surpluses	57,746	57,857
Forwards non delivery	47,554	1,071
Other	42,893	85,327
Bank items in clearing	41,444	26,495
Payments to third parties Occired	28,276	31,477
Derivatives trading	27,603	7,718
Clearing House Risk Futures Forwards Derivatives	21,400	129,709
Uncashed checks drawn	17,481	6,621
Credit card receivables	15,807	15,720
Sales tax payable	11,779	20,693
National Guarantee Fund	9,678	11,076
Portfolio disbursements	8,470	13,496
Contributions on transactions	8,022	9,802
Accounts cancelled	8,018	7,721
Commissions and fees	3,556	468
Collection services	2,419	2,469
Prospective buyers	1,729	1,762
Loyalty programs	1,116	1,041
Insurance and insurance premiums	70	71
Leases	53	188
Cash surpluses and redemption	44	42
Peace bonds	8	8
Anticipated income	6	2
Ath and ach transactions	-	9
	\$ 1,771,211	1,972,564



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 21. – Equity

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

	March 31, 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 outstanding	155,899,719	155,899,719
Total shares outstanding are as follows:		
Common shares	155,899,719	155,899,719
Subscribed and paid-in capital, common shares	\$ 4,677	4,677

Appropriated retained earnings in reserves

The following is the detail of the composition as of March 31, 2026 and December 31, 2025:

	March 31, 2026	December 31, 2025
Legal reserve	\$ 3,134,027	3,134,027
Mandatory and voluntary reserves	1,809,385	1,542,803
Total	\$ 4,943,412	4,676,830

Legal reserve

Pursuant to current legal regulations, the Parent Company and its subsidiaries Fiduciaria de Occidente S.A. and Ventas y Servicios S.A. – NEXA BPO, must create a legal reserve by appropriating ten percent (10%) of the net profits of each year, until reaching an amount equal to fifty percent (50%) of the subscribed capital stock. This reserve may be reduced below fifty percent (50%) of the subscribed capital stock, to cover losses in excess of retained earnings. The legal reserve cannot be less than the aforementioned percentage, except to cover losses in excess of retained earnings.

Dividends Declared

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

	March 31, 2026	December 31, 2025
Profit for the previous year determined in the Parent Company's separate financial statements ^(*)	\$ 533,656	494,992
Dividends paid in cash	266,768	248,816
Outstanding common shares	155,899,719	155,899,719
Outstanding preferred shares	-	-
Total shares outstanding	155,899,719	155,899,719
Withholding tax (**)	(1)	(7)
Total Dividends Declared	\$ 266,768	248,816

(*) Earnings reported correspond to the end of December 2025 and 2024.

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

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



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 22. – Commitments and contingencies

a. Commitments

Credit commitments

In the course of its normal business operations, the Group 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 Group 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 Group 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 March 31, 2026 and December 31, 2025:

	March 31, 2026		December 31, 2025	
	Notional amount	Fair Value	Notional amount	Fair Value
Guarantees	\$ 1,408,390	74,248	1,507,141	67,458
Unused letters of credit	254,561	785	141,503	557
Overdraft limits	2,119,402	2,119,402	2,271,247	2,271,247
Unused credit card limits	4,505,640	4,505,640	4,283,233	4,283,233
Opening of credit	205,172	205,172	202,468	202,468
Other	1,101,992	1,101,992	1,036,262	1,036,262
Total	\$ 9,595,157	8,007,239	9,441,854	7,861,225
Loss contingency allowance	(69,341)	(69,341)	(62,314)	(62,314)
Total	\$ 9,525,816	7,937,898	9,379,540	7,798,911

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

	March 31, 2026	December 31, 2025
Colombian pesos	\$ 8,674,611	8,657,072
Dollars	889,425	768,024
Euros	12,821	12,042
Other	18,300	4,716
Total	\$ 9,595,157	9,441,854



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Capital expenditure disbursement commitments

As of March 31, 2026 and December 31, 2025, the Group had contractual commitments for capital expenditure disbursements (intangible and other) of \$79,849 and \$43,144, respectively. The Group 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 March 31, 2026, the Group had civil lawsuits against it with claims for \$107,289, 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

Tax contingencies

As of March 31, 2026, the Group 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.

Labor contingencies

During the course of the employment relationship between the Group and its employees, various claims have arisen against the Group as a result of the grounds for termination of the employment contract or the course of the contract. These claims were assessed by legal counsel as having a potential value of \$60, and it is not considered likely that significant losses will arise in connection with such claims as of March 31, 2026.

Note 23. – Interest and valuation income and expense, net

The following is a breakdown of interest income and expense and valuation adjustments for the quarters ended March 31, 2026, and 2025:

	For the quarter ended as of:	
Interest income	March 31, 2026	March 31, 2025
Commercial Loan Portfolio	\$ 1,030,170	1,002,420
Consumer Loan Portfolio	493,137	478,413
Housing Loan Portfolio	109,459	89,362
Repos and Interbank	15,709	22,951
Total loan portfolio	1,648,475	1,593,146
Accounts receivable	822	777
Deposits	37,939	8,521
Investments in debt securities at amortized cost	187,059	171,300
Total interest income	\$ 1,874,295	1,773,744



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Interest expense		March 31, 2026	March 31, 2025
Current accounts	\$	16,186	11,992
Savings accounts		495,488	455,208
Term deposit certificates		446,649	399,607
Total Deposits		958,323	866,807
Interbank loans		250,081	150,382
Loans from banks and similar institutions		44,028	53,737
Lease agreements		(1,313)	8,707
Notes and investment securities		49,766	58,875
Obligations with rediscount entities		21,070	23,920
Total Financial Obligations		363,632	295,621
Total interest expenses	\$	1,321,955	1,162,428
Net interest and valuation income	\$	552,340	611,316

Note 24. – Commissions and fees income and expenses, net

Following is a detail of commission and fee income and expenses for the quarters ended March 31, 2026 and 2025:

Revenues	For the quarter ended at:	
	March 31, 2026	March 31, 2025
Banking service fees:	\$ 87,919	82,972
Credit card fees	45,871	41,865
Fiduciary activities	-	32,468
Fees for drafts, checks and checkbooks	870	966
Office network services	658	575
Total	\$ 135,318	158,846
Expenses		
Banking services	\$ 37,653	28,061
Bank charges	8	191
Sales and service commissions	3,797	4,524
Placements	12,925	10,850
Credit cards	87	92
Other	18,304	18,382
Total	72,774	62,100
Net commission income	\$ 62,544	96,746



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 25. – Other income and other expenses, net

Following is a detail of other income and other expenses for the quarters ended March 31, 2026 and 2025:

Other income	March 31, 2026	March 31, 2025
Other operating income ^{(*) (1)}	\$ 90,371	77,300
Share of net income of associates and joint ventures ^(*)	51,363	47,599
Profit on sale of assets	8	70
Dividends	7,279	6,346
Profit on sale of non-current assets held for sale	601	162
Net gain on valuation of investment properties	6,979	8,584
Net gain (loss) on sale of investments	848	(600)
Net foreign currency exchange loss ^(*)	(21,918)	(15,610)
Other income total	\$ 135,531	123,851

⁽¹⁾ The "Other Operating Income" category consists primarily of sales of other services, operating lease payments, commercial incentives, and collections from accounts receivable.

^(*) As of March 31, 2026, there was a change in total other income of \$11,818, primarily due to foreign exchange differences resulting from fluctuations in the TRM market (\$6,308), other operating income of \$13,210, and the share of net income from associates and joint ventures of \$3,764.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Other expenses	March 31, 2026	March 31, 2025
Personnel expenses	\$ 248,661	248,670
Taxes and fees	131,649	78,460
Insurance	42,371	38,797
Consulting, audit and other fees	40,530	42,037
Contributions, memberships and transfers	12,701	12,757
Other	66,323	41,011
Depreciation of right-of-use assets	21,153	21,054
Amortization of intangible assets	30,510	22,497
Depreciation of tangible assets	13,443	11,901
Maintenance and repairs	13,098	14,416
Utilities	7,693	8,366
Advertising Services	20,689	11,888
Electronic data processing	3,439	4,989
Leases	10,533	7,152
Transportation services	4,436	4,891
Losses on sale of property and equipment	1,433	4,802
Cleaning and security services	4,341	3,922
Supplies and stationery	736	632
Losses from claims	4,325	1,803
Adaptation and installation	968	868
Impairment losses on other assets	113	104
Travel expenses	1,662	1,127
Donation expenses	8,063	932
Assets write-off	10,238	-
Temporary services	-	1
Other expenses total	\$ 699,108	583,077

(*) The "Other Expenses" category consists primarily of taxes and fees, write-offs of assets, amortization of intangible assets, advertising services, and other items.

Note 26. – Analysis of operating segments

Operating segments are components of the Group responsible for carrying out business activities that may generate revenues or incur expenses, and whose operating results are regularly reviewed by the Board of Directors, and for which specific financial information is available; for the March 2026 cutoff, there were no changes compared to the segments reported as of December 2025:

a. Description of products and services from which each reportable segment derives its revenues:

The Group is organized into four business segments comprising the following companies: Banco de Occidente S.A., Fiduciaria de Occidente S.A., Banco de Occidente Panamá S.A., Occidental Bank Barbados Ltd., and Ventas y Servicios S.A. – NEXA BPO.

All of these entities provide banking and financial services in Colombia, in corporate or commercial banking, consumer and mortgage banking.

b. Factors used by management to identify reportable segments: The operating segments identified above, are based on the Group's strategic organization to serve the different sectors of the economy in Colombia, Panama and Barbados, considering that under the laws of these countries, each of these companies have been operating for several years.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

The consolidated information of each entity is reviewed by the Parent Company's Board of Directors, which is available to the stock market only for the Parent Company, considering that it has its shares and securities registered in the Colombian National Securities Registry.

- c. Measurement of net income and the assets and liabilities of operating segments: The Board of Directors of the Parent Company, reviews the consolidated financial information of each of its operating segments prepared in accordance with NCIF.

The Board of Directors evaluates the performance of each segment, based on each segment's net income and certain credit risk indicators.

- d. Information on net income, assets and liabilities of reportable operating segments: The following is the detail of the summarized reportable financial information by segment for the quarter ended March 31, 2026 and the year ended December 31, 2025:

March 31, 2026

	Banco de Occidente S.A. (Parent Company)	Fiduciaria de Occidente S.A.	Ventas y Servicios S.A.	Banco de Occidente Panamá S.A.	Occidental Bank (Barbados) Ltd.	Eliminations	Total
Assets							
Financial assets at fair value through profit or loss	\$ 12,565,856	38,307	4,279	715	-	-	12,609,157
Financial assets at fair value with changes in ORI	4,996,691	17,818	-	1,334,673	417,617	(4,174)	6,762,625
Financial assets in debt securities at amortized cost	1,442,116	-	-	-	-	-	1,442,116
Investments in associated companies and joint ventures	2,775,967	325,476	-	-	-	(987,295)	2,114,148
Financial assets for loan portfolio at amortized cost	53,506,854	-	-	3,033,410	466,398	-	57,006,662
Other Assets	6,390,253	45,329	117,299	469,653	344,107	(30,930)	7,335,711
Total Assets	\$ 81,677,737	426,930	121,578	4,838,451	1,228,122	(1,022,399)	87,270,419
Liabilities							
Customer deposits	54,482,819	-	-	4,448,024	1,030,169	(30,275)	59,930,737
Financial obligations	18,107,360	-	15,701	2,188	-	-	18,125,249
Other Liabilities	3,168,141	9,614	53,597	4,711	3,895	(881)	3,239,077
Total Liabilities	\$ 75,758,320	9,614	69,298	4,454,923	1,034,064	(31,156)	81,295,063
Equity	\$ 5,919,417	417,316	52,280	383,528	194,058	(991,243)	5,975,356

December 31, 2025

	Banco de Occidente S.A. (Parent Company)	Fiduciaria de Occidente S.A.	Ventas y Servicios S.A.	Banco de Occidente Panamá S.A.	Occidental Bank (Barbados) Ltd.	Eliminations	Total
Assets							
Financial assets at fair value through profit or loss	\$ 14,416,289	64,767	4,208	699	-	-	14,485,963
Financial assets at fair value with changes in ORI	5,045,690	23,661	-	1,401,364	384,495	(4,285)	6,850,925
Financial assets in debt securities at amortized cost	1,324,900	-	-	-	-	-	1,324,900
Investments in associated companies and joint ventures	2,801,037	339,715	-	-	-	(1,041,521)	2,099,231
Financial assets for loan portfolio at amortized cost	53,286,476	-	-	2,691,246	762,032	-	56,739,754
Other Assets	5,792,842	77,757	103,484	546,259	175,398	(33,228)	6,662,512
Total Assets	\$ 82,667,234	505,900	107,692	4,639,568	1,321,925	(1,079,034)	88,163,285
Liabilities							
Customer deposits	53,860,938	-	-	4,251,785	1,121,399	(26,950)	59,207,172
Financial obligations	19,237,248	9,831	18,577	286	-	(232)	19,265,710
Other Liabilities	3,366,753	27,288	36,751	3,584	3,731	(6,305)	3,431,802
Total Liabilities	\$ 76,464,939	37,119	55,328	4,255,655	1,125,130	(33,487)	81,904,684
Equity	\$ 6,202,295	468,781	52,364	383,913	196,795	(1,045,547)	6,258,601



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

For the quarter ended March 31, 2026

	Banco de Occidente S.A. (Parent Company)	Fiduciaria de Occidente S.A.	Ventas y Servicios S.A.	Banco de Occidente Panamá S.A.	Occidental Bank (Barbados) Ltd.	Eliminations	Total
Income from continuing operations							
Financial Income	\$ 1,795,208	615	155	62,646	15,882	(211)	1,874,295
Fees and commissions	133,526	115	-	1,640	579	(542)	135,318
Other operating income	4,325,336	16,662	93,929	5,386	1,541	(76,775)	4,366,079
Total income	\$ 6,254,070	17,392	94,084	69,672	18,002	(77,528)	6,375,692
Financial Expenses							
Provision for impairment of financial assets	374,351	79	(65)	(6,425)	1,235	-	369,175
Depreciation and amortization	59,407	589	4,648	359	103	-	65,106
Commissions and fees paid	86,236	39	19	874	254	(14,648)	72,774
Administrative expenses	342,014	13,255	12,446	3,116	2,258	(9,307)	363,782
Other operating expenses	5,307,501	2,241	75,153	47,570	9,942	(25,752)	5,416,655
Income tax	20,308	310	887	-	600	-	22,105
Total expenses	\$ 6,189,817	16,513	93,088	45,494	14,392	(49,707)	6,309,597
Profit for the period	\$ 64,253	879	996	24,178	3,610	(27,821)	66,095

For the quarter ended March 31, 2025

	Banco de Occidente S.A. (Parent Company)	Fiduciaria de Occidente S.A.	Ventas y Servicios S.A.	Banco de Occidente Panamá S.A.	Occidental Bank (Barbados) Ltd.	Eliminations	Total
Income from continuing operations							
Financial Income	\$ 1,689,853	1,305	232	62,222	20,163	(31)	1,773,744
Fees and commissions	124,519	35,660	-	1,375	565	(3,273)	158,846
Other operating income	5,603,661	16,870	96,197	7,348	2,802	(66,917)	5,659,961
Total income	\$ 7,418,033	53,835	96,429	70,945	23,530	(70,221)	7,592,551
Financial Expenses							
Provision for impairment of financial assets	\$ 360,921	263	1,019	(267)	(391)	-	361,545
Depreciation and amortization	48,302	1,991	4,864	430	61	(196)	55,452
Commissions and fees paid	81,174	459	3	795	238	(20,569)	62,100
Administrative expenses	251,328	7,364	13,326	3,575	2,694	(10,625)	267,662
Other operating expenses	6,527,658	23,169	75,658	50,648	13,677	(46)	6,690,764
Income tax	2,903	4,024	673	-	107	-	7,707
Total expenses	\$ 7,272,286	37,270	95,543	55,181	16,386	(31,436)	7,445,230
Profit for the period	\$ 145,747	16,565	886	15,764	7,144	(38,785)	147,321

e. Reconciliation of net income, assets and liabilities of the reportable operating segments

The following is a detail of the reconciliation of total segment revenues, expenses, assets and liabilities to the corresponding consolidated items at the Group level:

1. Revenues

	For the quarter ended at:	
	March 31, 2026	March 31, 2025
Total reportable revenues by segment	\$ 6,453,221	7,662,771
a. Yield on demand deposits	(211)	(31)
b. Dividends	-	(321)
c. Equity Method	(51,036)	(38,248)
d. Other	(26,282)	(31,620)
Total consolidated revenues	\$ 6,375,692	7,592,551



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

2. Expenses

	For the quarter ended at:	
	March 31, 2026	March 31, 2025
Total reportable expenses by segment	\$ 6,359,303	7,476,667
a. Interest on bank loans	-	(16)
b. Equity Method	(23,254)	-
c. Others	(26,452)	(31,421)
Total consolidated expenses	\$ 6,309,597	7,445,230

3. Assets

	March 31, 2026	December 31, 2025
	Total reportable assets by segment	\$ 88,292,818
a. Banks and other correspondents	(30,275)	(26,950)
b. Investments	(991,469)	(1,045,805)
c. Accounts receivable	(655)	(6,087)
d. Other	-	(191)
Total consolidated assets	\$ 87,270,419	88,163,285

4. Liabilities

	March 31, 2026	December 31, 2025
	Total reportable liabilities by segment	\$ 81,326,219
a. Checking accounts	(2,001)	(10,124)
b. Accounts payable	(881)	(6,305)
c. Others	(28,274)	(17,057)
Total consolidated liabilities	\$ 81,295,063	81,904,684

5. Equity

	March 31, 2026	December 31, 2025
	Total reportable equity by segment	\$ 6,966,600
a. Capital stock	(27,790)	(25,518)
b. Additional paid-in capital	(198,940)	(198,940)
c. ORI	(807,975)	(817,104)
d. Surplus Equity method	44,730	19,953
e. Profit or loss	4,790	(17,881)
f. Other	(6,059)	(6,058)
Total Equity	\$ 5,975,356	6,258,601



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

6. Assets by country

Country		March 31, 2026	December 31, 2025
Colombia	\$	5,401,944	5,682,179
Panama		383,527	383,912
Barbados		189,885	192,510
Total Equity	\$	5,975,356	6,258,601

7. Revenues by country

Country		For the quarter ended at:	
		March 31, 2026	March 31, 2025
Colombia	\$	6,288,565	7,499,019
Panama		69,125	70,324
Barbados		18,002	23,208
Total Consolidated Revenues	\$	6,375,692	7,592,551

8. Expenses by country

Country		For the quarter ended at:	
		March 31, 2026	March 31, 2025
Colombia	\$	6,250,261	7,374,283
Panama		44,945	54,561
Barbados		14,391	16,386
Total Consolidated Expenses	\$	6,309,597	7,445,230

f. Largest customers of the Parent Company

There are no customers representing 10% of the Group's total revenues during the periods ended March 31, 2026 and March 31, 2025.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 27. – Non-consolidated structured entities

The following table shows the total assets of the unconsolidated structured entities, in which the Group held an interest as of the reporting date and its maximum loss exposure with respect to such interests:

Funds managed by Grupo Aval	March 31, 2026	December 31, 2025
Total assets under management	\$ -	1,011,580
Investments at fair value through profit or loss	1,175,482	1,140,604
Total assets in relation to Grupo Aval's interest in unconsolidated structured entities	1,175,482	2,152,184
Maximum exposure of Grupo Aval	\$ 1,175,482	2,152,184

Note 28. – 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: persons and/or relatives related to the entity (key management personnel), entities that are members of the same group (parent company and subsidiary), associates or joint ventures of the entity or of Grupo Aval entities.

In accordance with the above, the related parties for the Group, Fiduciaria de Occidente S.A., Occidental Bank Barbados Ltd., Banco de Occidente Panamá S.A. and Ventas y Servicios S.A. – NEXA BPO are classified in the following categories:

1. Individuals who exercise control or joint control over the Parent, 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, including members of the Board of Directors and the president of Grupo Aval, the Parent Company, Fiduciaria de Occidente S.A., the General Manager of Ventas y Servicios S.A. – NEXA BPO, Occidental Bank Barbados Ltd., and Banco de Occidente Panamá S.A., as well as key management personnel of these entities, who are the individuals involved in the planning, direction, and control of such entities, including close family members who could be expected to influence or be influenced by that person.
3. Companies belonging to the same group, this category includes the controlling company, subsidiaries or other subsidiaries of the same controlling company of Grupo Aval.
4. Associated Companies and Joint Ventures: companies in which Grupo Aval has significant influence, which is generally considered when it owns between 20% and 50% of their capital.
5. This category includes entities that are controlled by individuals included in categories 1 and 2.
6. This item includes entities in which the persons included in items 1 and 2 exercise significant influence.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

All transactions with related parties are carried out at market conditions, the most representative balances as of March 31, 2026 and December 31, 2025, with related parties are included in the following tables, the headings of which correspond to the definitions of related parties, recorded in the three categories above:

March 31, 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	\$ -	-	1,785	-	-	-
Financial assets in investments	-	-	-	134,519	-	-
Financial assets in credit operations	22	13,218	658,260	89,299	564,932	1,940
Accounts receivable	-	-	60,509	4,598	130,664	-
Other assets	-	2,971	12,830	-	321	72
Liabilities						
Deposits	\$ 88,178	57,699	1,935,386	37,276	439,787	373
Accounts payable	72	17,088	198,365	9	37,398	-
Financial obligations	-	81	3,034	-	18,066	-

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	\$ -	-	1,722	-	-	-
Financial assets in investments	-	-	-	151,418	-	-
Financial assets in credit operations	21	15,875	613,296	85,981	536,385	5,183
Accounts receivable	-	-	56,226	93	131,729	-
Other assets	-	1,958	692	-	176	59
Liabilities						
Deposits	89,824	55,095	1,723,588	47,458	463,116	2,167
Accounts payable	18	3,943	47,013	-	9,527	-
Financial obligations	-	81	3,409	-	18,079	-
Other liabilities	\$ -	-	-	13	37	-

The most representative transactions for the quarters ended March 31, 2026 and 2025 with related parties comprise:

a. Sales, services and transfers

For the quarter ended March 31, 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	\$ 1	352	16,934	2,406	15,291	54
Financial expenses	1,235	843	9,794	550	8,387	-
Fee and commission income	1	56	4,651	31,735	25,432	8
Rental income	-	-	815	-	58	-
Fees and commissions expense	-	410	26,949	21,924	13	-
Other operating income	-	10	56,264	5,404	2,536	-
Provision for loan portfolio and interest receivable	-	(34)	-	(483)	1,401	(141)
Other Expenses	\$ -	55	6,684	4,271	1,304	-



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

For the quarter ended March 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
Interest income	\$ 1	64	20,804	1,948	11,482	88
Financial expenses	1,634	621	11,963	670	8,200	-
Fee and commission income	1	11	3,038	29,658	23,021	7
Fees and commissions expense	-	478	34,734	19,974	108	-
Other operating income	-	1	47,570	5,743	2,289	-
Provision for loan portfolio and interest receivable	6	(57)	-	12	(94)	-
Other Expenses	-	53	6,155	3,552	1,496	-

b. Compensation of key management personnel

Compensation received by key management personnel, consists of the following for quarters ended March 31, 2026 and 2025:

Items	For the quarter ended as of:	
	March 31, 2026	March 31, 2025
Salaries	\$ 6,801	7,522
Short-term employee benefits	1,011	689
Termination benefits	182	981
Total	\$ 7,994	9,192

Note 29. – Important Matters

1. 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 establishes a general rate of 0.5% and a special rate of 1.6% for financial sector entities based 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." However, given that the notes to the consolidated financial statements are governed by International Financial Reporting Standards (IFRS), the Group recognized this tax expense to meet its payment obligation. The wealth tax due amounted to \$50,249, payable in two equal installments (April 1 and May 4, 2026).

2. 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.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

The asset pool spun off into Fiduciaria de Occidente S.A. was \$50,860, and the parent company's equity interest 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 Parent Company 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. Similarly, Occidental Bank Barbados received 181,157 shares, representing an indirect stake of 0.14%; when added to its previous stake, this brings the total to 24.60%, classifying this investment as an associate. (Notes 7 and 12)

The following details the effects of the spin-off of Fiduciaria de Occidente S.A. into Aval Fiduciaria S.A.:

	Fiduciaria de Occidente S.A. December 31, 2025	Amount spun off to Aval Fiduciaria S.A. January 1, 2026	Fiduciaria de Occidente S.A. Post-Spin-Off
Assets	\$		
Cash and cash equivalents	14,889	7,506	7,383
Investments and Derivatives Trading	428,143	27,340	400,803
Accounts receivable	22,920	473	22,447
Tangible Assets	6,491	877	5,614
Intangible Assets	28,636	17,817	10,819
Deferred tax	4,806	1,049	3,757
Total Assets	505,884	55,062	450,822
Liabilities			
Accounts payable	31,987	353	31,634
Employment Obligations	2,733	2,625	108
Provisions	2,398	1,224	1,174
Total Liabilities	37,119	4,202	32,917
Equity	468,765	50,860	417,905
Total Equity	\$ 468,765	\$ 50,860	\$ 417,905

Assessment of the impact of the spun-off operation on the figures in the condensed consolidated financial statements:

	Fiduciaria de Occidente S.A. spun-off amount	Banco de Occidente S.A. (Parent company), Consolidated		Relative %	Fiduciaria de Occidente S.A. spun-off amount	Banco de Occidente S.A. (Parent company), Consolidated		Relative %
	Dec. 25	Dec. 25	Mar 25		Mar 25			
Assets	55,062	88,163,285	0.06%	55,062	80,195,564	0.07%		
Liabilities	4,202	81,904,685	0.01%	4,202	74,340,324	0.01%		
Profit ⁽¹⁾	22,069	582,138	3.79%	6,316	147,321	4.29%		
Revenue ⁽¹⁾	173,922	26,481,813	0.66%	40,385	7,592,550	0.53%		

⁽¹⁾ The split-off values for Fiduciaria de Occidente S.A. were determined based on the final values of the split-off process recorded as of January 1, 2026. With regard to profit and revenue, the accounting figures from Fiduciaria de Occidente S.A. were used, minus the book value of the retained Porvenir assets; these figures could be further reduced to account for returns on the retained investment portfolio.

The following is a breakdown of the equity method applied by the Parent Company to the Spin-off Entities for the quarters ended March 31, 2026, and 2025:

	March 31, 2026	March 31, 2025
MPU Fiduciaria de Occidente	\$ 7,049	15,737
MPU Aval Fiduciaria	5,394	-
Total MPU	\$ 12,443	15,737

Based on the data from the assessment conducted regarding the Spin-off, it has been determined that it does not have a material impact on the Group's results.



Banco de Occidente S.A. and Subsidiary
Notes to Condensed Consolidated Interim Financial Information

Note 30. – Events after the closing date for the preparation of the Condensed Consolidated Financial Statements

No subsequent events have occurred between the balance sheet date of March 31, 2026, and May 13, 2026, the date of the statutory auditor's report, that have an impact on the Consolidated Condensed Financial Statements as of that date or on the Group's results and equity.

AFC

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



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

Full Name: ANDRÉS FELIPE CELIS SALAZAR

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Date: May 20, 2026

Proficiency certificate No. 0413 of August 4, 2015