



Creando Oportunidades

Quarterly Periodic Report January - March 2026

**Separate and Consolidated
Report**

BBVA Colombia

Registered office: Carrera 9
#72-21 Bogota, Colombia

Outstanding securities of the issuer

Type of security	Common Shares	Preferred Shares
Trading System	Stock Exchange	Stock Exchange
Stock Exchanges	Colombian Stock Exchange (BVC)	Colombian Stock Exchange (BVC)
Shares Outstanding	17.308.966.108	479.760.000
Number of shareholders	64.854	230

Characteristics	Local subordinated bonds			
Financing	Local BVC bond	Local BVC bond	Local BVC bond	Local BVC bond
Amount in millions	165,000	156,000	90,000	160,000
Class	Subordinated	Subordinated	Subordinated	Subordinated
Issue date	19/02/2013	19/09/2011	26/11/2014	26/11/2014
Maturity date	19/02/2028	19/09/2026	26/11/2029	26/11/2034
Term	15 years	15 years	15 years	20 years
Rate	CPI + 3.89%	CPI + 4.70%	CPI + 4.38%	CPI + 4.50%
Interest payment	Quarterly	Quarterly	Quarterly	Quarterly
Principal payment	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity
Currency	COP	COP	COP	COP

Characteristics			
International subordinated bonds and financing			
Financing	International bond	International bond	International loan
Amount in millions	50	45	70
Class	Subordinated	Subordinated	Subordinated
Issue date	27/11/2024	29/04/2025	13/03/2026
Maturity date	27/11/2034	29/04/2035	13/03/2036
Term	10 years	10 years	10 years
Rate	6-month SOFR + 3.75%	6-month SOFR + 3.75%	6-month SOFR + 3.20%
Interest payment	Semiannual	Semiannual	Semiannual
Principal payment	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity
Currency	USD	USD	USD

Characteristics						
Thematic bonds						
Financing	Blue bond (1st Tranche)	Blue bond (2nd Tranche)	Blue bond (3rd Tranche)	Biodiversity bond (1st Tranche)	Biodiversity bond (2nd Tranche)	Biodiversity bond (3rd Tranche)
Amount in millions	50	17	50	15	20	35
Class	Senior	Senior	Senior	Senior	Senior	Senior
Issue date	22/09/2023	25/10/2023	27/10/2023	11/07/2024	18/09/2024	25/10/2024
Maturity date	22/09/2028	25/10/2028	27/10/2028	11/07/2027	18/09/2027	25/10/2027
Term	5 years	5 years	5 years	3 years	3 years	3 years
Rate	6-month SOFR + 1.85%	6-month SOFR + 1.85%	6-month SOFR + 1.85%	6-month SOFR + 1.25%	6-month SOFR + 1.25%	6-month SOFR + 1.25%
Interest payment	Semiannual	Semiannual	Semiannual	Semiannual	Semiannual	Semiannual
Principal payment	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity	Bullet, at maturity
Currency	USD	USD	USD	USD	USD	USD

Characteristics		Thematic financing		
Financing	Green loan (1st Tranche)	Biodiversity loan (disbursement 1)	Biodiversity loan (disbursement 2)	Agro-exporter loan (disbursement 1)
Amount in millions	200	50	50	16
Class	Senior	Senior	Senior	Senior
Issue date	29/06/2022	06/12/2024	25/07/2025	30/10/2025
Maturity date	15/06/2027	06/12/2029	25/07/2030	30/10/2030
Term	5 years	5 years	5 years	5 years
Rate	6-month SOFR + 1.55%	6-month SOFR + 1.60%	6-month SOFR + 1.60%	6-month SOFR + 1.85%
Interest payment	Semiannual	Semiannual	Semiannual	Semiannual
Principal payment	Bullet, at maturity	Equal amortizations with a 2-year grace period	Equal amortizations with a 2-year grace period	Equal amortizations with a 2-year grace period
Currency	USD	USD	USD	USD

Sustainable financing

Blue Bond

Intended for projects related to ocean conservation, sustainable water management and wastewater treatment, promoting activities that protect marine and coastal ecosystems, as well as innovative solutions for efficient water use.

Biodiversity Bond and Loan

Intended for projects that support biodiversity conservation and environmental protection, focusing on initiatives that promote ecosystem restoration, the sustainable use of natural resources and the preservation of biodiversity in key areas.

Green Loans

Intended for renewable energy, energy efficiency and sustainable construction projects, as well as sectors such as sustainable agriculture and tourism, aimed at reducing energy and water consumption and carbon emissions while promoting environmental sustainability.

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1. Economic environment and outlook

The Colombian economy's recovery is gradually slowing due to macroeconomic imbalances and uncertainty. Colombia is expected to grow by 2.8% in 2026 and 1.8% in 2027 amid a more demanding environment.

The international environment

The global economy has shown greater-than-expected resilience following the slowdown concerns that dominated the outlook in recent years. Global growth achieved a soft landing in 2025 and is projected to continue at a relatively dynamic pace in the coming years, at around 3.2% in 2026 and 2027. This performance has been supported by several simultaneous factors: moderating inflation, lower interest rates, still-expansionary fiscal policies, investment momentum linked to artificial intelligence, and relatively contained energy prices for much of the past year. Taken together, these factors have supported global demand and allowed economic activity to maintain a moderate but stable pace of expansion.

International financial conditions remain relatively favorable, although there have been episodes of volatility associated with geopolitical risks and changes in monetary policy expectations. The Federal Reserve is currently on hold after the rate-cutting cycle it previously began, with the expectation of possible additional reductions later if inflation continues to moderate. In Europe, the monetary easing cycle appears to have been completed and the European Central Bank is keeping rates close to 2%, with a policy aimed at supporting growth without jeopardizing inflation's convergence toward target. Overall, the combination of lower rates compared with recent peaks, together with a relatively weak dollar and favorable financial flows to emerging economies, has helped partially ease global financial conditions.

Global inflation has moderated from the peaks seen after the pandemic, driven by the earlier decline in energy prices, lower pressure in some service components, and the stabilization of goods prices. Nevertheless, convergence toward central bank targets remains gradual and uneven across regions. In the United States, inflation remains relatively high in some service components, while in the euro area it is approaching levels close to the 2% target. In China, inflation remains low and the recent process points to early signs of supply-side reflation. In this context, central banks remain cautious, aware that shocks in energy, trade, or geopolitical tensions could once again put upward pressure on prices.

The geopolitical environment remains a significant source of uncertainty for the global economy. Tensions in the Middle East, particularly the conflict involving the United States, Israel and Iran, have generated episodes of volatility in energy and financial markets. Although the baseline scenario assumes a relatively contained conflict, a prolonged escalation could raise energy prices, increase risk aversion and adversely affect global growth. These risks are compounded by other structural factors, such as trade tensions, the rivalry between the United States and China, and the

growing fragmentation of international trade, which continue to shape the new global economic environment.

In commodity markets, oil has experienced episodes of volatility associated with both geopolitical factors and global supply dynamics. Prices have recently risen due to tensions in the Middle East, but the baseline scenario suggests that they will remain relatively contained in the coming years because of persistently abundant global supply.

Other commodities relevant to emerging economies are also showing differing dynamics. In the case of copper, prices have recently been driven by temporary factors such as dollar depreciation and some supply disruptions, although a near-term correction is expected as global production normalizes. However, the structural trend remains upward toward the end of the decade, supported by the electrification of the economy, the expansion of electric mobility, and greater technology-related demand associated with data centers and artificial intelligence. In agricultural markets, prices remain relatively stable, with some upward pressure on products such as soybeans and corn associated with international demand and trade factors.

Lastly, the macroeconomic environment in Latin America is highly heterogeneous, although it remains generally conditioned by external factors such as terms of trade, the international interest-rate cycle and commodity price developments. The region continues to depend heavily on the external environment, especially commodity prices and international financial conditions, which are key determinants of Colombia's economic performance.

General context and macroeconomic balance

The Colombian economy continues the recovery process that began after the sharp slowdown recorded in 2023 (0.8%) and 2024 (1.5%). In 2025, GDP grew by 2.6%, and expansion of 2.8% is projected for 2026 and 1.8% for 2027. This scenario suggests a phase of moderate growth, with a gradual loss of momentum ahead, particularly from the second half of 2026. Activity will continue to be constrained by a more demanding macroeconomic environment, characterized by high fiscal and external deficits, persistent inflationary pressures and tighter financial conditions that limit the scope for demand expansion. This is compounded by an uncertain international environment marked by geopolitical tensions, changes in the structure of global trade and a regime of structurally higher international interest rates, factors that raise the cost of capital and weigh on the outlook for investment and growth.

Economic activity dynamics

The recent expansion of the Colombian economy has been driven mainly by domestic demand. In 2025, GDP growth (2.6%) was explained primarily by the strength of both private and public consumption. Household consumption grew by 3.6% and public consumption by 7.1%, making them the main drivers of activity in a context in which investment showed only an incipient recovery after the sharp contraction recorded in 2023 (-12.8%). Looking ahead, the growth profile points to a gradual slowdown from the second half of 2026, consistent with tighter financial conditions, higher interest rates and a progressive moderation in domestic spending. Accordingly,

the expected 2.8% growth in 2026 would be concentrated in the first half of the year, supported by the initial momentum in consumption, while activity would lose traction in 2027 and grow by 1.8%.

Fixed investment remains the most lagging component of the economic cycle. Following the sharp adjustment in 2023, its recovery has been limited and over the last three years its growth has remained below GDP growth. In 2025, investment increased by only 1.3%, and moderate expansion of 1.4% is projected for 2026 and 1.0% for 2027. Sector performance is also heterogeneous: investment in machinery and equipment has shown greater momentum in response to relatively high capacity utilization, while construction remains weak. In particular, the housing segment - especially social housing - has recorded persistent declines, and although civil works are showing a partial recovery, their momentum has not been sufficient to offset weakness in residential and other building construction. In this context, investment continues to represent a relatively small share of recent growth.

The economy's expansion pattern also reflects a change in the composition of growth. During the current decade, investment and exports have accounted for a smaller relative share of GDP, while consumption and imports have gained weight within aggregate demand. This configuration implies greater leakage of demand abroad, translating into a negative contribution from net external demand to growth in the coming years. Although exports will continue to grow, their performance will be limited by structural factors such as the recent appreciation of the peso, limited expansion of extractive capacity and the evolution of external demand. At the same time, imports are expected to slow in line with the projected moderation in consumption and investment, although they will continue to reflect the import-intensive bias of domestic spending.

As a result of these dynamics, the current account deficit, which narrowed significantly between 2022 and 2024, will resume a path of gradual widening in the coming years. After reaching 2.4% of GDP in 2025, it is projected to rise to 2.8% of GDP in 2026 and 3.0% in 2027. This deterioration reflects both the trade imbalance - associated with the greater weight of imports in domestic demand - and higher factor-income payments abroad, in a context of higher international interest rates and a greater financial burden on external liabilities. By contrast, remittances continue to consolidate as an important source of foreign currency for the economy. In 2025, they were equivalent to 18.4% of total exports and 15.2% of imports, making them an important factor in both financing the external deficit and supporting household consumption.

In terms of external financing, foreign direct investment (FDI) will continue to play an important role, although it is expected to remain stable at levels close to those recently observed. After declining from 3.3% of GDP to 2.6% between 2024 and 2025, FDI is expected to remain around that level in the coming years, with a sector distribution more concentrated in activities such as hydrocarbons, mining and agribusiness.

Inflation, monetary policy and exchange rate

Inflation ended 2025 at 5.1%, with no further progress in the disinflation process from the highs reached in 2022 and 2023 and still above the Banco de la Republica's target range. In addition, at the beginning of 2026 there was an increase in annual price growth, reflecting pressures from

several fronts: adjustments in certain regulated prices, persistent pressure in the services component, and the gradual pass-through of costs associated with the increase in the minimum wage and recent exchange-rate depreciation. In this context, inflation is expected to end 2026 at around 6.5% before resuming a downward path during 2027, when it is projected to be close to 5.0%. Overall, convergence toward the target will remain gradual, conditioned by structural factors such as price indexation, the evolution of inflation expectations and exchange-rate behavior.

Against this backdrop, monetary policy is expected to remain restrictive for an extended period. Banco de la Republica has reinforced the contractionary stance of its policy in order to prevent the recent inflation rebound from becoming entrenched and to preserve the credibility of the inflation-targeting regime. In this context, the policy rate is projected to reach levels close to 12.25% during 2026 and remain restrictive for much of 2027. Only toward the end of that year is a gradual easing cycle expected to begin, provided inflation resumes a downward path and inflation expectations once again become anchored around the central bank's target. Consequently, the monetary environment will continue to be characterized by relatively high real rates, limiting the momentum of domestic demand in the short term.

On the foreign-exchange front, the Colombian peso has experienced episodes of volatility associated with both external and domestic factors. External drivers include global dollar trends, international financial conditions and commodity prices. Domestically, the high fiscal deficit, current account developments and sovereign risk perceptions have contributed to episodes of depreciation. In this context, the average exchange rate is projected at around COP 3,750 per dollar in 2026 (-7.5% year-on-year) and around COP 3,817 in 2027 (+1.8%). The expected path includes gradual depreciation in the short term, consistent with less favorable external conditions and the expected adjustment in the external accounts. Nevertheless, the exchange rate is expected to remain volatile, reflecting the Colombian economy's sensitivity to changes in global financial conditions, capital flows to emerging economies and the country's macroeconomic balances and financing.

Fiscal situation and challenges for growth and private investment

The fiscal outlook points to the need for a near-term adjustment process that gradually reduces the primary deficit and stabilizes the public debt trajectory. The overall fiscal deficit remains high by the country's historical standards, limiting fiscal policy room for maneuver and increasing vulnerability to changes in financial conditions. For 2026, domestic debt amortizations amount to approximately COP 63 trillion, equivalent to 8.4% of the total outstanding TES balance and 21.1% of estimated tax revenues. This volume of maturities must be managed in an environment of relatively high interest rates in the government debt market and still-limited government liquidity, reinforcing the demanding nature of the financing schedule in the coming years. Beyond its immediate financing, the high fiscal deficit entails significant macroeconomic risks, including higher sovereign risk premiums, upward pressure on the cost of capital and potential crowding-out effects on private investment.

In this context, the labor market is also expected to reflect a less dynamic economic environment. The urban unemployment rate ended 2025 at 7.8% and is projected to rise to 9.0% in 2026 and

9.5% in 2027. This would be consistent with the expected slowdown in economic growth and an environment of higher labor costs and tighter financial conditions. In addition, a gradual deterioration in job quality is anticipated, with a greater share of less stable, lower-productivity and informal forms of employment, a phenomenon that typically accompanies periods of weaker economic expansion.

Despite these constraints, Colombia has shown a relatively solid recovery compared with several Latin American economies so far this decade. However, the current macroeconomic environment - characterized by high fiscal and external deficits, still-high interest rates and an uncertain international context - limits the possibility of a sustained acceleration in growth over the short and medium term. In this scenario, the country faces a decisive moment in the transition of its recent growth model.

Fiscal constraints significantly reduce the public sector's capacity to continue acting as the main engine of economic activity. Consequently, the central challenge for the coming years will be for the private sector to once again assume the leading role in growth, particularly through a stronger recovery in productive investment. Achieving this will require progress on a credible fiscal consolidation process that reduces risk premiums and financing costs, preserves macroeconomic certainty and establishes favorable conditions for investment. Ultimately, strengthening private investment will be key not only to accelerating economic growth, but also to improving employment, raising productivity and making sustained progress in reducing poverty.

2. Market and competitive position

BBVA Colombia retained 4th place in the market, with a 10.41% share of assets as of January 2026, while its main competitor, Bancolombia, remained in first place with a 24.35% share.

In Lending, BBVA remained in 4th place with a market share of 10.96% in January 2026, down 32 bps from the same period in 2025. The retail loan portfolio retained 3rd place in the market, with a 13.57% share, down 100 bps compared with the same period in 2025. In Consumer, BBVA's share fell 100 bps versus 2025 and ended January 2026 at 14.45%; however, Credit Cards were the best-performing product line, while BBVA continued to be affected by declines in Payroll Loans and Unsecured Consumer Loans. In Mortgages, BBVA's share was 12.12%, down 97 bps compared with the same period in 2025.

The Corporate loan portfolio performed better, reaching a share of 8.79% and increasing 21 bps versus January 2025, moving up one position in the ranking to 4th place in the market.

With regard to Customer Funds, BBVA achieved a 10.81% share in January 2026, down 45 bps from the same period in 2025. The share of demand deposits increased by 88 bps and moved into

4th place in the market with an 11.44% share. Savings deposits declined by 42 bps to a 9.59% share, while time deposits stood at 12.57%, down 62 bps and ranking 4th in the market.

3. Legal and regulatory environment

BBVA Colombia continuously monitors legislative developments, enabling timely adaptation to new regulations and applying the most efficient implementation criteria. During the first quarter of 2026, BBVA Colombia complied with the legal requirements governing banking activity and conducted its operations in accordance with the instructions issued by the relevant Authorities, always framing and adapting its activities to legal guidelines.

During the first quarter of 2026, the Authorities issued regulations related to banking activity, including the following:

Ministry of Finance:

1. **DECREE 368 OF 2026.** Establishes a mandatory open-finance system in Colombia, under which financial institutions must allow standardized access to and exchange of customer data, subject to customer authorization, in order to promote financial inclusion, competition and innovation in the sector. It notably includes customer information (products, balances, transactions), onboarding/KYC data and product characteristics, and applies to deposits, lending, insurance and investment. Charges will only be permitted to recover infrastructure costs (not for data), based on objective and non-restrictive criteria.
2. **DECREE 369 OF 2026.** Establishes an overall 30% limit on investments in foreign assets by mandatory pension funds. The obligation to comply with the other investment limits applicable to each type of fund remains in force. The measure seeks to channel a greater share of pension savings toward investment projects within the country while maintaining security, profitability and liquidity criteria.

Office of the President of the Republic:

3. **DECREE 150 OF 2026.** Declared a State of Economic, Social and Ecological Emergency in the departments of Cordoba, Antioquia, La Guajira, Sucre, Bolivar, Cesar, Magdalena and Choco. The measure allows the National Government to issue legislative decrees to adopt the measures necessary to resolve the crisis and prevent the spread of its effects. Within the framework of this emergency, various regulations affecting the financial sector have been issued and are being continuously monitored.

Constitutional Court:

4. **RULING C-075 OF 2026.** Declared Legislative Decree 1390 of December 22, 2025 unconstitutional; that decree had declared a State of Economic, Social and Ecological

Emergency throughout the national territory. The Court determined that the Government had not substantiated the factual requirement because the circumstances invoked (including health, security and financing issues) were not supervening, extraordinary or unforeseeable as required by the Constitution to enable exceptional powers.

5. **RULING C-079 OF 2026.** Declared Legislative Decree 1474 of December 29, 2025 unconstitutional; that decree had established a 15% income-tax surcharge for financial institutions, among other tax measures. Among other matters, the ruling orders that direct taxes accrued while the decree was in force shall not be subject to filing, assessment or collection by DIAN and, if paid in advance, must be refunded.

4. Intellectual Property and Copyright

Pursuant to Article 47 of Law 222 of 1995, as amended by Law 603 of 2000, we report that BBVA Colombia strictly complied with the legal provisions on intellectual property and copyright applicable to its various services, products and operations. With respect to the trademarks and other intellectual property used by the Entity, we state that we either own them or hold the corresponding licenses and authorizations for their use.

With respect to software installed, used or held by BBVA Colombia, the corresponding licenses are in place and controls have been implemented so that software purchasing, development, installation, adaptation and maintenance processes comply with legal requirements relating to copyright, privacy and electronic commerce.

The Internal Control and Operational Risk areas, as well as the media, business and audit areas, have assessed and monitored compliance with intellectual property and copyright rules in accordance with the methodology established for that purpose, with a view to mitigating the materialization of the related risks. In addition, in compliance with Circular Letter 016 of 2011 issued by the Financial Superintendency, it is hereby recorded that the evidence of these assessments is stored in the tools and workpapers used by the Internal Control and Operational Risk unit in the performance of its function, an activity that is periodically reported to the Board of Directors.

5. Evaluation of Other Reports

BBVA Colombia states that, in accordance with Article 57 of Decree 2649 of 1993, the information and assertions contained in both the separate and consolidated Financial Statements

have been duly verified and obtained from the Bank's accounting records, contain no material defects or errors, and have been prepared in accordance with applicable accounting standards and principles.

Likewise, it states that the other reports required under Article 446 of the Commercial Code are disclosed in the Financial Statements and the accompanying Notes.

Finally, it is recorded that BBVA Colombia does not restrict the free circulation of invoices issued by suppliers or vendors, pursuant to Article 87, second paragraph, of Law 1676 of 2013.

6. Products, services and distribution

a. Retail Segment

During the first quarter of the **year**, **customer** acquisition grew by 3.36% compared with the fourth quarter of 2025. This strong performance was consistent across all channels, with a particularly notable contribution from our non-digital sales forces, whose acquisition activity grew by 13.63% over the period compared with 4Q25.

In line with this trend, payroll services have consolidated their position as the Bank's main customer-acquisition driver, accounting for 70% of new customer acquisition and increasing their momentum by 33.4% versus 4Q25, with payroll management through non-digital channels up 38.29% and digital channels up 20.34%.

In addition, execution of the strategic plan focused on active customer acquisition continues through the rollout of comprehensive offers designed for employees, employers and pensioners. Key actions include digital-bonus incentives of COP 400,000 (redeemable for Colombia National Team apparel), as well as technology items, aimed at strengthening the relationship with legal-entity segments in Retail Banking and Corporate Banking. Other pillars include tailored offers such as COP 200,000 cashback, conditional on account opening and effective adoption of the Bre-B payment system, thereby promoting customer digitalization; and, finally, targeted management of pensioners through the Call Center for Colpensiones and FOMAG agreements, with COP 100,000 bonuses to ensure their effective access to banking services.

With regard to activity, the 1Q performance in **Unsecured** Consumer Loans maintained its upward trend, with accumulated billings growing 37% versus the same period of 2025 and remaining stable versus 4Q25. We continued to see strong performance from our Outbound channel, which versus 1Q25 posted 62% growth in billings, driven by the generation of more differentiated benefits for our customers and the consolidation of OneClick FGA pre-approved offers, together with the adoption of a simulator to facilitate sales by our commercial teams.

Regarding Payroll **Loan** results, billings in 1Q26 declined by 32% compared with the same period of the prior year and remained unchanged versus 4Q25. This is explained by higher funding costs, higher billing rates, lower top-ups and portfolio purchases typical of a rising-rate cycle, and adjustments to our sales force in a product where digital channels have a lower share. During the quarter we remained market leaders, although the gap versus the second-ranked bank narrowed.

Regarding Auto results, BBVA achieved billings of COP 176 billion in 1Q26. Units disbursed in 1Q totaled 2,207, with the average ticket improving versus the prior year from COP 78 million to COP 80 million. At the end of March, the portfolio balance stood at COP 1.672 trillion, up 5.89% versus March 2025 (COP 1.579 trillion), and we remained 6th in the market. We continue to promote variable-rate origination, which accounted for 19% of total billings; we are also maintaining our positioning strategy with dealerships across the country, financing hybrid and electric vehicles, competitiveness in approval times, the Floor Plan/Retail Plan strategy, and improvements to the Vehicle Web digital tool, now featuring Best Offer.

In Colombia's wholesale vehicle-financing market, through the Floor Plan product with our partner Inchcape (the country's third-largest importer), and with the signing of floor-plan agreements with other brands, BBVA Colombia achieved disbursements of more than COP 478 billion in 1Q26. We therefore continue on our growth trajectory, seeking to consolidate the most important lever of the Retail business, which will allow us to strengthen the value proposition integrated with developments for retail vehicle financing.

Regarding Housing results, BBVA achieved billings of COP 706 billion in 1Q26, representing year-on-year growth of 10.09%, and 4,696 transactions (+2.02%), with budget attainment of 92%. In its strategic lines, year-on-year billing growth reached VIS +54.5%, Leasing +36.7% and UVR +108.5%, generating an increase in balances of +1.11%, with VIS +8.74%, Leasing +0.36% and UVR +11.76%.

In digital housing, we closed the first quarter with 4,350 online approvals, with a 15% risk-ok approval rate.

In terms of market positioning, we remain in 3rd place, improving our origination volumes and narrowing the gap with our competitors in VIS housing in order to gain one position.

We continue with our strategy of placing additional products alongside the housing product (cross-sell). During the first quarter of 2026, housing customers showed penetration of 20% in credit cards, 22% in insurance and 76% in payroll. We continue to improve the customer experience in the mortgage contracting process by reducing times and avoiding travel for document collection through our centralized digital document collection process.

We remain focused on used housing, while adding new financing lines such as homes for tourism use and options to finance deed-registration costs within the mortgage loan.

During the first quarter of 2026, the Bre-B ecosystem continued to consolidate as one of the country's main payment rails. According to Banco de la Republica figures, more than 350 million transactions were carried out between January and March, moving COP 54.3 trillion, which demonstrates growing adoption and increasingly frequent use of instant transfers in Colombia.

In this expanding market context, BBVA delivered strong performance in the P2P business, consistently increasing transaction activity, expanding the active customer base and strengthening repeat usage.

During the quarter, the bank originated 25.7 million transactions, reaching record highs, and moved COP 6.2 trillion, reflecting greater use of the service by its customers. This performance enabled BBVA to contribute 1.7 million new transactions to industry growth over the last two months, equivalent to 8.53% of the market's total expansion, consolidating its relevance within the interoperable ecosystem.

On the receiving side, the bank recorded 4.5 million incoming transfers between January and March, moving COP 1.4 trillion and showing progress in capturing balances into the bank. As a result, BBVA maintains a significant share of origination within the Bre-B ecosystem, close to 11% of the market, positioning itself as one of the leading banks in the instant-transfer system even in a highly competitive environment that includes digital wallets.

In addition, the base of recurring 3x3 customers continued to grow steadily, rising from 478 thousand to 819 thousand customers over the last twelve months, an increase of more than 71% that demonstrates a structural improvement in service usage frequency and adoption.

At the same time, the P2M payment ecosystem through interoperable QR performed positively during the quarter. A total of 6.8 million transactions were recorded, reaching a historic high in March, with a total amount of COP 567 billion, reflecting faster adoption of this use case within the bank.

By banking segment, compared with January, wholesale banking led growth with increases of 61.76% in transaction volume and 46.28% in amounts. Retail banking also performed favorably, with growth of 31.85% in transactions and 32.94% in amounts. CIB banking performance was particularly noteworthy, with increases of 87.52% in transactions and 59.25% in billings.

At the end of March, BBVA had a base of 11,955 active merchants, representing growth of 22.33% versus January. During the quarter, an average of 5,283 new merchants were onboarded, 33.91% of which began operating in their first month, demonstrating improved activation speed.

This performance enabled BBVA to contribute 790 thousand new transactions to growth in the interoperable industry during the quarter, equivalent to 7.38% of market expansion, reflecting the bank's progress in consolidating the QR ecosystem.

These results are a direct consequence of the strategy led by the Payments team, focused on driving adoption, increasing transaction activity and strengthening balance retention. In P2P, campaigns such as "Turn Up the Rhythm with Bre-B" (cashback), "Come Back" for customer reactivation and "Interest-Bearing Fixed Savings" were implemented, together with initiatives aimed at reducing M2M such as "Break the Traffic," among others. In addition, under the customer-centric RCP vision, structural experience improvements were implemented, including enabling alphanumeric keys from onboarding, quick access (Wapp), a single key field, visibility of the destination bank and configurable limits, providing a faster and simpler experience.

In P2M, actions focused on merchant activation were deployed, including campaigns such as "Call Center Contact with Inactive Merchants," the educational initiative "Open, Share, Receive" and the segmented retention campaign "Reactivate with QR." In addition, stickers were rolled out to encourage key registration among merchants through Banca de Barrio, and synergies with large merchants were developed through the "QR Payments" campaign, aimed at increasing transaction activity.

This comprehensive execution, combining campaigns, product and experience, directly explains the results achieved in customer growth, frequency of use and market share within the Bre-B ecosystem.

b. SME, Corporate and Institutional Segment

b. SME Segment

During the first quarter of 2026, the SME segment had a moderate start to the year, in line with the expected seasonality of the period, although with weaker momentum than in the same quarter of the previous year. In this context, and with the aim of boosting performance, a strategy focused on becoming the primary bank for transactions, gathering customer funds and increasing the participation of pre-approved offers has been prioritized as key levers to strengthen commercial execution and broaden management coverage of the segment.

The main results achieved are highlighted below:

In terms of positioning, at the end of January 2026 the segment reached a market share of 8.69%, consolidating 4th place in the system. However, this result reflects a slight setback versus year-end 2025 (-1.7 bps), indicating a weaker start to the year in terms of share. Year-on-year, the share continues to show positive development, with growth of approximately +167 basis points in a

contracting market, confirming a structural improvement in the segment, albeit with short-term deceleration. Excluding CIB customers, adjusted share stands at 8.27%, with a similar dynamic: significant year-on-year growth but no continuation of the recent momentum.

This positioning has been supported by the evolution of billings, which reached COP 892 billion during the first quarter, with a monthly average of COP 297 billion, equivalent to TAM growth of 6.3%. However, performance in the first months of the year reflects execution below expectations, especially in January and February, with a partial recovery toward the end of the quarter; meanwhile, digital lines, including Sales Advance and Virtual Credit, reached COP 127 billion (+36%), showing stronger relative momentum in these products.

Among these levers, growth in Virtual Credit stands out, driven by the expansion of pre-approved offers through a 100% digital channel, up 59% versus 2025, as well as the performance of Sales Advance, which recorded 15% growth.

On the funding side, at quarter-end total customer funding balances reached COP 5.8 trillion, with TAM growth of 10.5%, driven mainly by funds with balances above COP 1 billion. This performance reflects the mix-optimization strategy, focused on migrating from traditional products such as time deposits toward alternatives with higher fee profitability and lower administration costs, contributing to improved balance-sheet quality. During the quarter, the funding portfolio was also strengthened by the U.S. dollar account for SMEs.

With regard to the customer base, at the end of March the segment reached 61,706 Target SME customers, up 19% year-on-year and 5% versus December, achieving 103% of the monthly budget. This growth has been driven mainly by customer acquisition through transactional products, especially Bre-B QR, meeting usage, channel and account criteria and consolidating the shift toward a more transaction-oriented model.

The remote "BBVA Contigo" model remains under development. During the quarter, the channel generated COP 30 billion in billings, handled more than 9,000 calls while maintaining high first-contact resolution levels, and achieved an NPS above 90%. Progress was also made in migrating traditional branch servicing to this model, particularly for data-update processes and access to products that cannot be self-managed. However, the channel is still in the consolidation phase, with operational capacity of 25 agents and limited impact so far on structural business generation and adoption of the new contracting capabilities delivered.

Lastly, the Agribusiness business continues to perform favorably, with year-on-year balance growth of 32.1%, above the market's 16.8%, allowing market share to increase from 10.2% to 11.5%. Billings grew 15%, reflecting positive momentum during the quarter. In this context, SME and Commercial Banking continue to be important in consolidating the portfolio, with a balance of COP 967 billion and cumulative billings of COP 220 billion, strengthening regional presence and customer relationships through a close and sustainable approach.

Conclusion

In conclusion, the SME segment closed 1Q26 with moderate performance, characterized by a slower-than-expected start to the year, pressure on billings and a slight loss of market share. Although significant progress continues in digitalization, transaction activity and customer-base growth, the segment has not yet reached the momentum observed in the prior year.

Growth continues to be supported by clear strategies - digital credit, Bre-B QR and funding-mix optimization -; however, the main challenge going forward will be to accelerate commercial execution, consolidate the remote channel and strengthen customer activation and deepening.

c. Corporate and Institutional Segment

BEI Loan Portfolio Growth Strategy

During the first quarter of 2026, at BBVA Colombia we remained committed to supporting the country's companies and institutions from an integrated perspective, strengthening our role as a strategic partner in their growth processes. This approach was underpinned by close relationships, an understanding of each customer and the ability to provide agile, timely solutions that respond to their actual needs.

During this period, we achieved significant growth in our Corporate and Institutional Banking portfolio, driven by management focused on continuous support and long-term value creation, with an increase of COP 889 billion in investment balances, representing growth of 26% versus 1Q25.

This progress is evident not only in the results, but also in the trust companies place in us. That trust reflects a consolidated, customer-focused value proposition based on the Radical Client Perspective (RCP) approach. Through this approach, we seek to optimize our customers' financial experience by offering an increasingly digital combination of solutions and highly specialized advisory services.

One of the sectors where we saw particularly favorable development was agribusiness, where we strengthened our presence through close support and solutions designed around the dynamics of productive activity. This is reflected in year-on-year balance growth of 32%, above the market's 16%, enabling us to increase our market share during the year from 10.8% to 11.5%.

This performance was supported by Corporate Banking, where we strengthened customer relationships through specialized financial solutions, close support and an offering aligned with their working-capital, investment and operating-continuity needs. Billings in this banking unit reached COP 1.79 trillion in the first quarter, accounting for 75% of total billings. During the quarter, we maintained a favorable position in sectors such as poultry, pork, sugarcane and livestock, which together recorded an average market share of around 15.8%, reflecting competitive positioning and a solid base for further deepening customer relationships. We also advanced the rollout of Agroconfirming, a product that is already operating and beginning to gain commercial traction, with 8 agreements signed and billings of approximately COP 180 billion.

Digitalization remained a key pillar of our strategy. During the quarter, we took an important step by launching a new fully digital solution aimed at small and medium-sized enterprises. To support growth in this segment, we launched the first digital offering called Sales Advance. This initiative consists of granting committed, 100% digital credit limits with terms of between 60 and 120 days, determined by the Risk area based on the review of cash-in flows from PSE, acquiring, QR and Openpay. Its main objective is to meet working-capital and immediate-liquidity needs. At quarter-end, the offer had generated disbursements of COP 2.829 billion across 12 customers.

In parallel, we continued implementing proactive offers for the corporate segment. This strategy was based on detailed risk analysis that made it possible to identify customers with strong financial profiles and assign suggested short- and long-term credit lines. At the end of March, the initiative had generated disbursements of COP 167 billion across 152 customers. These results not only contributed 26% of the segment's total growth, but also made it possible to address severance-related needs through the allocation of additional credit limits.

In the larger-company segment, covering companies with sales above COP 50 billion, we continued working to boost the portfolio through the second rollout of pre-approved short- and long-term credit offers. At the end of March, this strategy had generated disbursements of COP 189 billion across 66 customers.

Note: This pre-approved credit limit does not constitute a formal credit offer. Final approval is subject to verification of the required documentation and compliance with the conditions established by BBVA.

For the institutional segment, we continued working on a specialized offering aimed at territorial entities, supporting the financing needs of Development Plans and thereby contributing to the country's development, with a focus on proactive solutions and offers that facilitate the management of financial transactions and improve the customer experience.

We continued delivering pre-offers to municipalities and departments proposed by the commercial team with potential for new borrowing, subject to checklist verification and compliance with legal requirements.

Within this same segment, and following the issuance of Decree 1394 of 2025, we promoted the Findeter subsidized-rate line known as Institutional Strengthening, aimed at replacing debt held in BBVA's own portfolio with improved rates for municipalities. BBVA achieved a 15.56% share of placements under this line, with COP 62 billion out of total financial-system disbursements of COP 400 billion.

Lastly, companies in both segments affected by the economic emergency arising from Decree 0173 of 2026 were identified. The decree establishes an extraordinary tax of 0.5% or 1.6%, depending on the sector, for net assets equal to or greater than 200,000 UVT. In this context, the objective was to anticipate customer needs, establish timely contact and offer financing solutions for payment of this tax, whose value amounted to approximately COP 1.3 trillion.

Taken together, these advances reflect how BBVA Colombia continues evolving toward a closer, more digital and sustainable model in which every action seeks to strengthen customer relationships and contribute to the country's economic development.

BEI Transactional and Liabilities Strategy

The first quarter of 2026 was marked by a change in BEI's strategic KPIs, including "growth in transactional funds." To support this objective, tools and campaigns were implemented to capture customers' operating balances and position the bank as a relevant institution for corporate tax payments through digital channels.

At the same time, the most relevant BEI customer transactions were identified where the receiving account was held at another financial institution. This information, together with a collections value proposition, allowed the bank to improve customers' transactional conditions and move more than COP 200 billion into BBVA accounts.

Process transformation:

During the first quarter of 2026, we made progress in transforming our processes and enhancing the experience of Corporate and Institutional customers, with the goal of consolidating our position as their primary bank.

During this period, we strengthened the credit process through the implementation of new digital and analytical solutions that allow us to respond more quickly and consistently to customers' financing needs. In particular, we incorporated support tools for structuring transactions using artificial intelligence, which optimize preparation times and improve information quality, as well as more agile credit-renewal schemes that reduce operational friction and facilitate simpler, more efficient management.

These advances respond to a vision centered on the key moments in the customer relationship, prioritizing those interactions where the experience with the bank is defined. In this way, we continue to consolidate management focused on providing a simpler, closer and frictionless service that contributes to our customers' sustainable development and growth.

d. Corporate and Investment Banking

In the first quarter of 2026, BBVA Colombia's Corporate Banking business showed a slowdown versus the momentum of the previous quarter, in a context of slightly lower inflation and gradual economic recovery. Despite this, the bank maintained its market position and operating levels, demonstrating sound risk and capital management. BBVA Corporate Banking continued to stand out for its strong work in structuring, advising on and executing financing transactions for large-scale projects in collaboration with both Colombian and international companies.

With regard to the loan portfolio, its momentum accelerated in an environment of high market interest rates. Despite this backdrop, an active approach to identifying and addressing customer needs was maintained, enabling portfolio-purchase transactions and new disbursements to be

completed. As a result, the balance sheet with corporate customers continued to strengthen in both short- and long-term lending. Efficient management of maturities during the period also contributed significantly to preventing declines in portfolio levels. We continue to identify and develop commercial opportunities, proactively anticipating customer needs.

During the first quarter, Global Markets faced high volatility in local markets, but sound risk management and effective trading strategies enabled it to close the period with favorable results. The TES market was affected by the rebound in U.S. rates, which generated upward pressure on the curve and weighed on performance. In FX, results benefited from spot positioning and a steepening of the forward curve, consistent with the high external-rate environment.

1. Corporate Responsibility

Between January and March 2026, through its social-investment initiatives, BBVA benefited more than 14,100 people through community-investment programs focused on education and support for families in emergency situations, through the initiatives described below.

Education

At BBVA, education is understood as the gateway to opportunity; accordingly, it is the central focus of our social-investment initiatives. Several programs include:

- Transforming Realities, which benefits more than 130 young people who are children of micro-entrepreneur customers of Bancamía, an entity of the BBVA Microfinance Foundation. In its sixth edition, 5 additional scholarships were awarded.
- For the BBVA Indigenous Peoples Scholarship, in partnership with EAN University and Conservation International, five scholarships were awarded to young people from the Amazon for degree programs related to their communities' socio-environmental development projects.
- Together with our partner Manos Visibles, the *Third Youth and Peacebuilding Fund* was launched, aimed at training Afro-descendant leaders, awarding scholarships to 10 young people in partnership with Icesi University to study Finance.
- We also continue supporting five young people pursuing teaching degrees as part of Icesi University's Afro-descendant Women Teachers program.
- We delivered 925 school kits in departments including Huila, Santander, Putumayo, Córdoba and Cundinamarca. Each kit is designed with recycled materials, zero single-use plastics and messages that encourage environmental care and diversity.

Humanitarian support

To date, we have delivered 3,250 humanitarian-aid packages in territories including La Guajira, Cordoba, Bolivar and Sucre. These aid packages, delivered through the Bogota Food Bank and its local partners, benefited 13,000 people.

7.Sustainability

BBVA Colombia maintains its commitment to sustainability by supporting customers across the SME, construction, corporate, government and Corporate & Investment Banking (C&IB) segments and offering them a diverse portfolio of products and services.

During the first quarter of 2026, mobilization under the sustainability KPIs, encompassing social and environmental business opportunities (climate and natural capital), reached COP 5.9 trillion in sustainable-business channeling.

In the environmental business area focused on climate, funds mobilized reached COP 1.9 trillion. One noteworthy transaction within this total was COP 100 billion in financing for a large-scale entertainment venue. This mass-events center holds LEED certification, which entails compliance with rigorous requirements such as mandatory reductions in water consumption (both outdoors and indoors), measurement of water use throughout the building and achievement of minimum energy-performance standards.

Specifically with regard to natural capital, COP 749 billion was mobilized to finance sustainable practices directly related to biodiversity conservation and restoration.

In inclusive growth, COP 3.2 trillion was mobilized, highlighted by a COP 2.07 trillion road-infrastructure project connecting the country's interior with the Atlantic Coast. The project benefits more than 325,000 residents, is expected to generate 58,382 jobs and provides more than 11,000 free assistance services (ambulance and towing). Another key transaction is a COP 20 billion investment in the agricultural value chain, which will formalize 1,220 small milk producers, guaranteeing access to stable markets and reducing rural inequality.

With regard to thematic bond management, the 100% placement of both the biodiversity bond and the ESG bond should be highlighted. Reinvestment of the blue bond has also enabled COP 106.8 billion in financing. These resources are specifically intended to optimize efficient water use and protect water resources.

This transaction was structured as a Sustainability-Linked Loan, which will enable the customer to make significant progress toward its goal of reusing approximately 74% of the water used in its

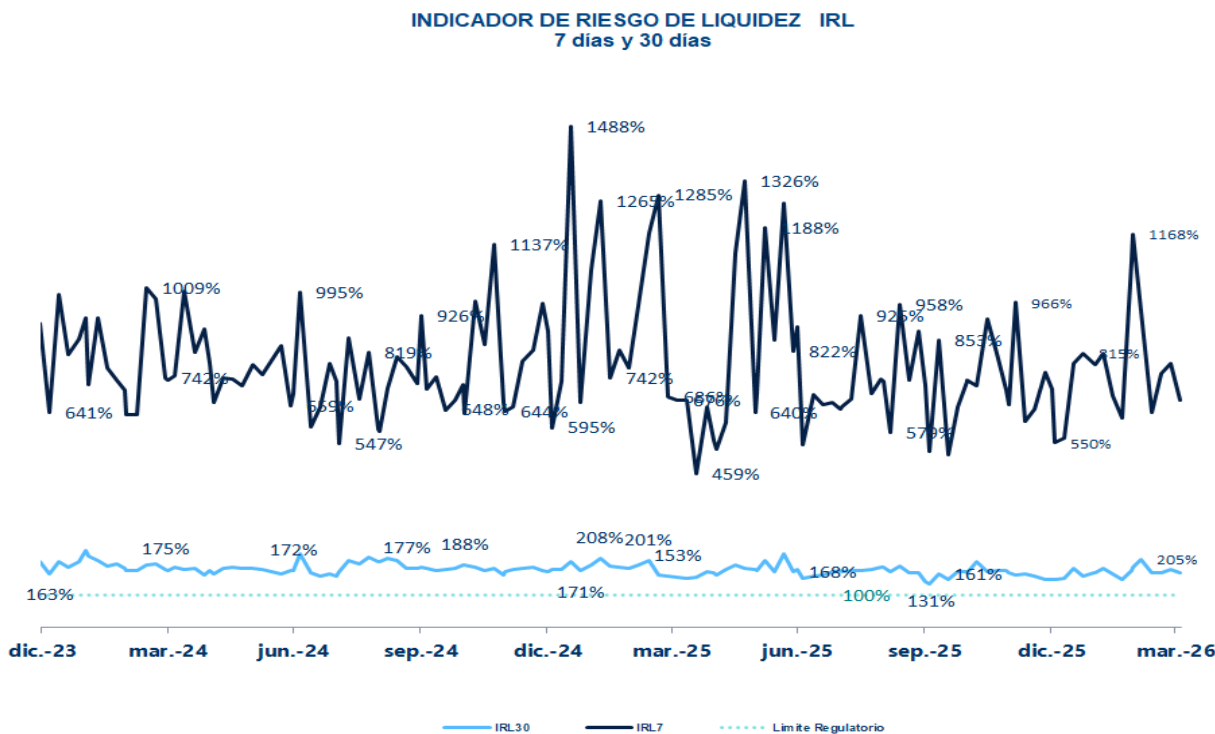
production processes by 2030. This objective will be supported by the implementation of technical infrastructure projected to reach 470,036 m3 of reused-water consumption by the end of the decade.

8.Customer Funds, Risks and Relationships

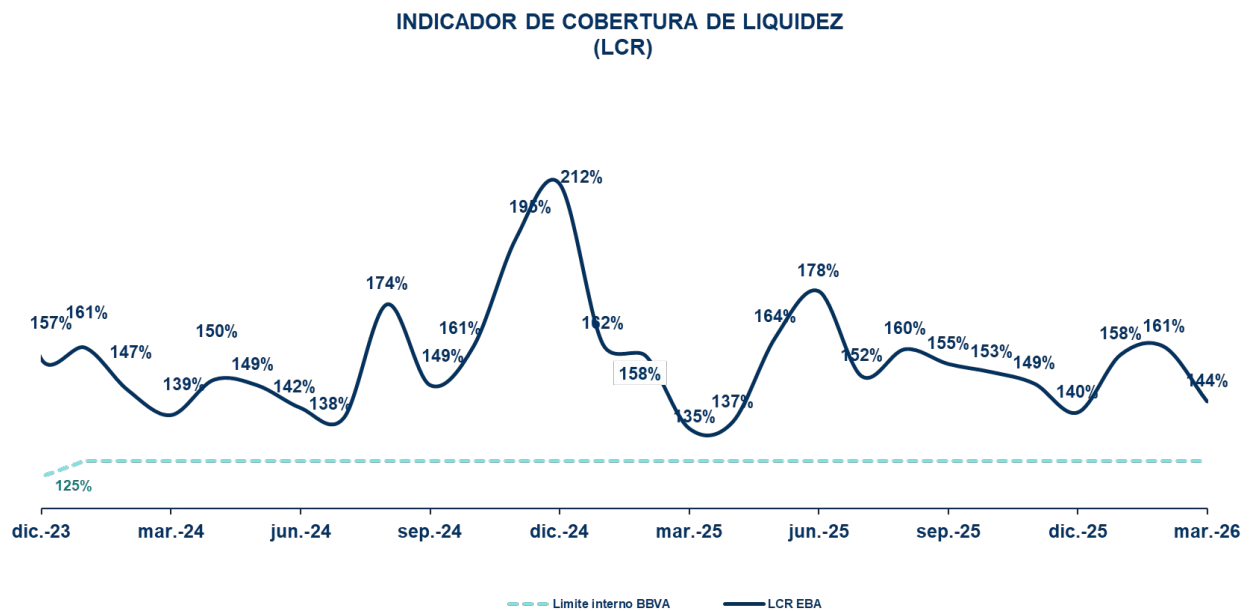
a. Funds

One of the ALM area's main functions is to manage all funding resources (RLIs) entering the bank in order to cover the different structural GAPs generated by the nature of each banking segment. The raising of these funds is aligned with the objectives set in BBVA's budget to support lending growth and compliance with corporate financing and liquidity limits, as well as those required by local and European regulators.

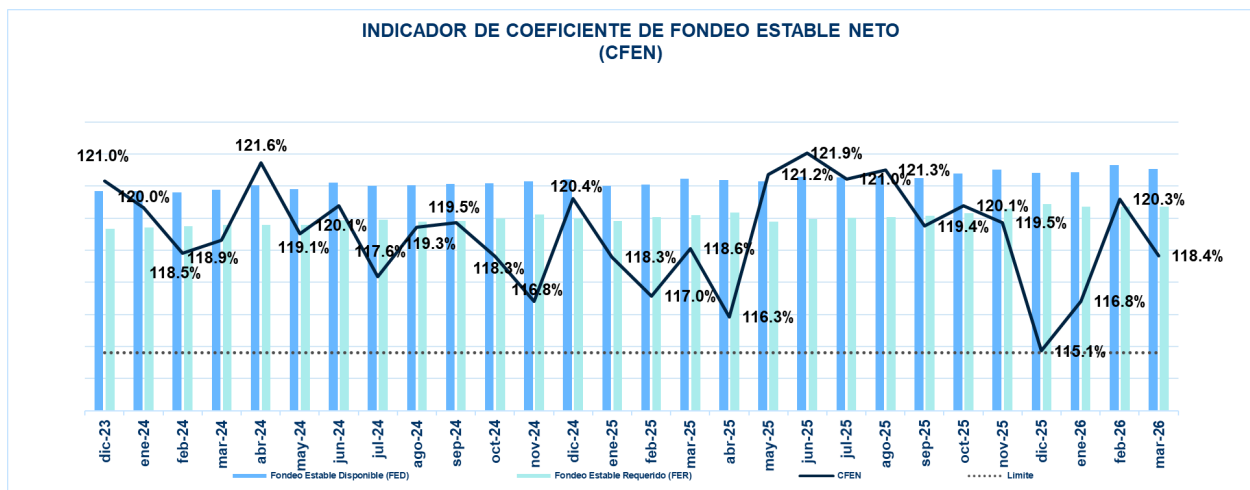
Liquidity and Financing limits are based on local regulatory measures (7- and 30-day IRL and CFEN) and Basel III measures (LCR and NSFR), under which BBVA has historically remained within both internal and regulatory limits:



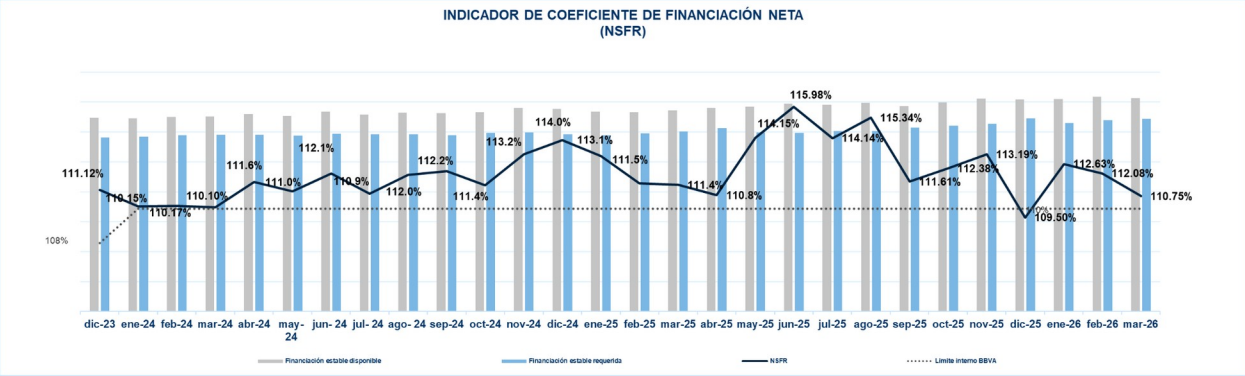
BBVA's internal IRL limit was 140% through December 2023; from January 2024, the internal IRL limit is 145%.



The Basel III LCR limit is 100%.



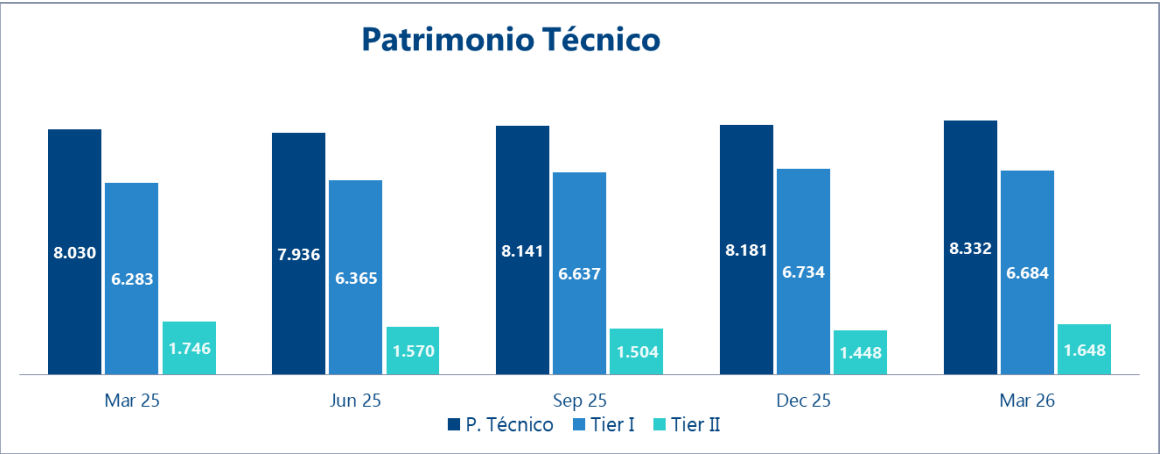
The Colombian Financial Superintendency's CFEN limit is 100%.



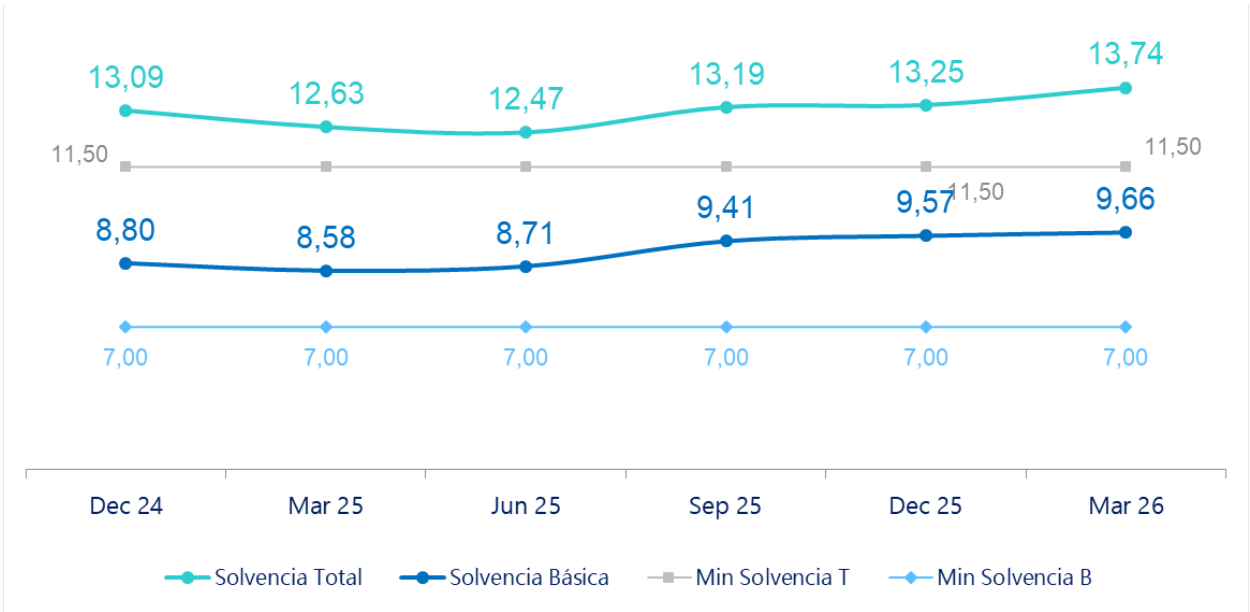
The Basel III NSFR limit is 100%.

b. Capital

BBVA's capital structure is quite robust and complies with the regulatory minimums required by the Financial Superintendency. Tier I capital represents, on average, 80% of regulatory capital. This has been achieved through sound capital management and the institution's financial results.



The foregoing is reflected in core and total solvency ratios that are above regulatory limits and allow us to continue growing our business activity.



c. Talent & Culture

Talent & Culture at BBVA: Driving the Future through Talent, Innovation and Excellence in Talent Management - First Quarter 2026 Management Report

At BBVA Colombia, we began 2026 by reaffirming our conviction that talent is the engine of our transformation. During the first quarter, we consolidated a strategy that goes beyond operational management to focus on creating real value for our people and customers. Through the adoption of cutting-edge technologies such as Artificial Intelligence, the strengthening of our diversity culture, and the optimization of our physical and digital infrastructure, we have established a clear roadmap toward a more agile, sustainable and deeply human future. This report reflects our unwavering commitment to excellence and our vision of being the bank that leads the talent experience in Colombia's financial sector.

Strategic Talent Management: Attraction and Internal Growth

In line with our Radical Client Perspective (RCP) strategic plan, we have consolidated talent attraction as a fundamental pillar for achieving our ambitious 2026 objectives. At BBVA Colombia, we focus on attracting the best professionals in the market, improving the candidate experience through more agile, effective and objective processes that ensure full alignment with our corporate culture.

As a result of this approach, we made decisive progress on our diversity and inclusion commitments. We hired 150 women, reinforcing our purpose of building balanced teams that bring diverse perspectives to decision-making. This effort is not an isolated figure, but rather reflects a culture that values merit and equity as competitive advantages.

In parallel, we continued to promote internal development, giving our employees a leading role. During the period, we managed 139 promotions and appointments nationwide. These moves demonstrate the strength of our growth strategies and the success of our retention plans, ensuring that critical knowledge remains and evolves within our organization.

Commitment to Talent: Evolution of Active Listening

During the first quarter of 2026, we continued our active-listening strategy under the "Voice of Employee" framework. Following the success of previous pilots, we formally began the measurement cycle with the first Pulse survey of the year on February 25.

This exercise involved 421 employees, achieving a 26% participation rate in the initial target group. These quarterly "Pulse" surveys allow us to obtain agile and accurate diagnostics over short periods, ensuring that the team's voice drives our operational and cultural decisions in real time.

Every data point collected reinforces our conviction: a bank that listens is a bank that evolves sustainably.

Business Continuity and Onboarding Efficiency

During the first quarter, we successfully managed a total of 285 hires/onboardings, ensuring a robust operation capable of guaranteeing business continuity with high-caliber talent. Of these new additions, 63.9% were external hires bringing new capabilities into the organization, while 36.1% were filled by internal talent, strengthening mobility and development within our own talent pipeline.

The onboarding process delivered exceptional performance, achieving an NPS of 59, reflecting a highly positive welcome experience. We highlight the high quality of human support, rated 9.3 for leaders and 8.7 for the buddy role. These results demonstrate a particularly robust integration model that ensures each new employee feels integrated, valued and productive from day one in the organization.

Excellence in Cultural Integration

BBVA Colombia's onboarding process delivered exceptional performance, achieving an NPS (Net Promoter Score) of 59. New members of our organization highlighted the quality of the support received, with particularly strong ratings for leader management (9.3) and the buddy role (8.7). These results underscore the strength of our integration model from a human perspective, ensuring that every employee feels welcomed and productive from day one.

The perception of integration within teams and overall satisfaction with joining the Group demonstrate that our "open-door" strategy is effective. By ensuring strong alignment between profiles and roles, we not only improve efficiency but also lay the foundations for a long-term relationship based on trust and shared purpose.

Technological Innovation and Transformation: The Future of AI in T&C

At BBVA Colombia, we are leading the transformation of people management through the integration of advanced digital solutions. Our strategic roadmap is structured around two key pillars: evolving toward a more agile and human service model for our internal customer, and adopting Artificial Intelligence as a direct enabler of results.

As a key milestone, we deployed a comprehensive AI Plan for our division, establishing local governance that ensures ethical and efficient use of these technologies. As part of this strategy, we launched the "T&C AI Wizards Program," through which we have trained more than 25% of our T&C workforce in AI capabilities. These "Wizards" now act as transformation ambassadors in each area, driving cultural change and AI adoption in day-to-day processes.

In addition, we have begun implementing the HAS (Human Agency System) methodology, seeking to introduce agent-based capabilities and proactively optimize our processes. In close collaboration with the Engineering division, we are prioritizing use cases for the coming quarters, ensuring that technology enhances our team's human capabilities and removes unnecessary operational burdens.

A New Relationship Model: T&C Front

In line with our commitment to excellence and continuous transformation, at BBVA Colombia we have evolved toward a more integrated Front Service Model that is closer to the organization's needs. We have consolidated two strategic Front areas: the first covers the Retail Network, BEI, CIB and Subsidiaries; the second focuses on Central Areas (AACC).

This new structure integrates the Unit Partner, Advisor, SAE and Temporary Staffing lines, with the aim of going beyond day-to-day operational activities (Business as Usual). By redefining roles and responsibilities, we are providing strategic advisory services that promote a comprehensive understanding of each segment's needs, ensuring that T&C acts as a proactive partner in achieving the business objectives of each division.

Engagement Plan and Women's Tour 2026: Listening and Action

The commitment of our leaders is fundamental to BBVA's success. Accordingly, we rolled out an intensive support plan for the 87 teams that scored below 75 points in Kantar's engagement measurement. Through a specialized toolkit and sharing sessions, we enabled managers to execute action plans focused on three critical dimensions: employee perspective, team perspective and customer perspective.

Likewise, under the "Let's Talk RCP" Close Relationship Plan, we implemented the Women's Tour 2026. This safe-listening space aimed at women in commercial roles enabled us to obtain strategic insights into the impact of the new commercial model on their professional and personal lives. The findings collected now form the basis of our change-management strategies, ensuring that adoption of new models is accompanied by well-being and support actions that respond to the real concerns of our female employees.

Inclusive Leadership and DEI Culture: Purpose-Driven Impact

Our Diversity, Equity and Inclusion (DEI) culture is reflected in tangible realities. We highlight the success of the Management Skills Diploma Program for our Ethnic-Cultural Diversity ERG, which achieved an outstanding NPS of 83.7%. In this cycle, 80 employees were trained in inclusive leadership, assertive communication and Artificial Intelligence, helping ensure that diverse talent progresses into roles with greater institutional impact.

In the area of gender equity, during the quarter we went beyond the March 8 commemoration through the "Dialogue Circles." These sessions engaged 370 participants on the Care Economy and 192 employees in conversations on New Masculinities and shared responsibility. This collective approach culminated in the Second BBVA Leadership Forum, where 763 participants reaffirmed that leadership is a collaborative and diverse effort. Finally, we made firm progress on the BBVA Accessible Pathway, training our technical recruitment teams to ensure that promotion and recruitment processes for people with disabilities are objective and equitable.

Real Estate Optimization and Physical Experience

At BBVA Colombia, infrastructure is a lever for customer experience and business efficiency. During the quarter, we completed the full refurbishment of the Colseguros branch, a state-of-the-art space with optimal lighting, ergonomic furniture and personalized-service areas that eliminate waiting times. We also relocated the Corporate Banking operating unit to this new site, improving service dynamics for our external customers.

Alongside modernization, we advanced a rigorous operational-efficiency plan. We closed and decommissioned 21 branches nationwide, 5 In-House points and 46 ATMs, and relocated another 11 ATMs. These actions have eliminated significant rental, maintenance and service costs, optimizing the bank's real-estate budget. The savings are being reinvested in projects such as the new Head Office Mezzanine, designed to open-space standards and with phone-booth areas that support modern, functional commercial management aligned with the Group's global standards.

Comprehensive Care and Organizational Resilience

As part of our commitment to caring for people, we began implementing the Annual Work Plan of the Occupational Health and Safety Management System. This management goes beyond regulatory compliance; we firmly believe that employee well-being is a strategic enabler of performance and service quality.

From a life-protection perspective, we developed the BBVA Blue Brigade Training Track, a technical space for training emergency-response brigade members with strong initial-response skills. In addition, we updated Prevention Plans for key buildings, ensuring that infrastructure and occupancy protocols strengthen organizational resilience against unexpected events.

Our capacity for an empathetic response was demonstrated during the flooding emergency in Cordoba in February and March. We activated direct support actions for affected workplaces and employees, providing guidance and the necessary coordination to ensure the safety of our teams in situations of external vulnerability.

Nationwide, our Risk Prevention Strategy covered in-person visits to 312 workplaces. With regard to biomechanical risk, we carried out 406 workstation inspections and issued personalized recommendations to prevent musculoskeletal injuries and strengthen sustainable habits. Initiatives such as "Walk Safely," aimed at preventing falls, and the "Get Active" program of structured active breaks have become key tools for reducing fatigue and improving the emotional well-being of our teams.

Effective Leadership and Contractual Commitment

During the quarter, we implemented important actions to support the branch network in proper leadership management. Our approach focused on supporting the commercial strategy by equipping managers with the tools needed to hold difficult and constructive conversations with their teams.

This support ensures that commercial objectives and obligations arising from employment contracts are fulfilled within a framework of clarity, respect and high performance. By strengthening our managers' leadership capabilities, we ensure that each team is aligned with the bank's purpose and with the operational excellence required to lead the market.

At the close of the first quarter, we reaffirm that our people and operational management is the foundation on which we are building a stronger, more diverse and more digital bank. We look to the future with the satisfaction of having fulfilled our responsibilities and with the commitment to continue innovating in order to exceed all expectations.

9. Risks

Comprehensive risk management (credit, market and operational) is carried out in accordance with BBVA Colombia's Internal Risk Policy and current Colombian regulations. It is implemented through the development of models and tools that coordinate monitoring and control activities, with the objective of identifying and mitigating the various risks to which the loan portfolio is exposed.

BBVA Colombia's lending exposure during the first quarter of 2026 increased by COP 1,285,429 million, with the following quarterly change:

Trimestre	Var%
1Q25	1,75%
2Q25	1,59%
3Q25	1,38%
4Q25	0,61%
1Q26	1,60%

Growth was recorded in the Commercial portfolio (COP 1,241,057 million; +3.44%), mainly due to increases in Corporate Banking (+COP 602,806 million; +3.76%) and CIB Corporate (+COP 315,654 million; +2.86%), together with growth in SMEs (+COP 200,851 million; +4.40%) and Institutions (+COP 126,918 million; +2.88%). The Consumer portfolio declined (-COP 276,180 million; -1.19%), influenced by Payroll Loans (-COP 329,285 million; -2.13%), while Unsecured Consumer Loans grew (COP 1,478,871 million; +2.86%). The Mortgage portfolio increased (+COP 166,492 million; +1.10%) and Credit Cards rose (+COP 200,795 million; +3.99%).

The non-performing portfolio in 1Q26 recorded a quarterly change of -1.45% (-COP 37,032 million), concentrated in the Consumer portfolio (-COP 127,758 million; -9.45%). The non-performing loan ratio stood at 3.18% in the first quarter, 10 bps below 4Q25.

a. Portfolio Management Reporting

Risk Planning & Reporting

During the first quarter of 2026, proactive loan-portfolio management efforts were consolidated, maintaining close coordination with the Management and Recoveries areas. This work has been fundamental in preserving portfolio quality, which has shown notable resilience in the face of the macroeconomic environment.

In addition, the plan to rebuild countercyclical provisions for the Consumer portfolio was completed at the end of January 2026, and the plan to rebuild provisions for the commercial portfolio began at that same closing date, in line with the established schedule and in compliance with External Circular 17 of 2023. Strengthening the provisioning position enhances the Bank's capacity to absorb potential future risks, ensuring the soundness and solvency of its local and consolidated operations.

Data&AA

In line with the work plan committed for 2026 and within the defined strategic guidelines, progress continues in the technical and analytical development of new models, with particular emphasis on production deployments.

In this context, the new Digital Footprint model *for credit* cards was deployed, improving customer selection in digital reactive-admission processes for individuals. This model complements the existing model for the non-customer segment, increasing its predictive capacity.

In addition, the intrinsic-value methodology was estimated and deployed, allowing a minimum recovery value to be assigned to portfolios eligible for sale to third parties. Separately, the annual IFRS 9 provisioning-calibration process was launched, with implementation planned for July 2026.

In Data, during the first quarter of 2026, progress was made in the rollout and adoption of the DAYS tool for data-demand management.

With regard to BCBS 239, all assessments were *completed*, with 88% of processes rated *Fully Compliant*. Finally, progress continues on migrating legacy processes (SAS) to ADA-AWS, centralizing analytical capabilities on the new platform, with the goal of completing the decommissioning of SAS by the end of 2026.

b. Risk Transformation

During 1Q, the Risk Transformation team continued coordinating the strategic plan, promoting completion of the key deliverables and coordinating MVP implementation, reaching 87% execution and 100% adoption of all programs in the new ROAD tool.

Several highly relevant projects were completed during 1Q26: in the retail program, implementation of Digital Footprint 2.0, which enables assessment of non-customers and generates more approvals; and in the Analytics program, completion of the historical processing of provisioning engines, taking into account the entry into force of NDoD because of its direct impact on provisioning and capital generation.

At the end of March, AI Training was launched as part of the global Risk AI Strategy framework, with three levels of artificial-intelligence training within Risk: AI Fundamentals, AI in My Work and AI Engineer, with the first two intended for all Risk teams globally.

c. Retail Credit

Retail Credit Admissions Management

This area is responsible for analyzing and deciding on credit transactions originated for individuals and self-employed customers through the different channels. The analysis process ensures regulatory compliance while addressing two key aspects: Risk Profile and Assessment of Repayment Capacity.

The admissions desk maintains specialized teams to handle credit lines requiring priority responses, such as Auto loans and customer segments in Personal, Premium and Wealth Banking, as well as housing loans from selected developers.

Commercial teams continue to receive support to ensure proper structuring and documentation of credit applications, with a focus on the Bank's target market. Refresher training on credit policy has been provided to commercial teams.

This area is responsible for the process of analyzing and deciding on credit transactions originated for individuals and self-employed customers through the different channels. The analysis process ensures compliance with current regulations, focusing on two fundamental aspects: Risk Profile and Assessment of Repayment Capacity.

The admissions desk has specialized teams to handle credit lines that require a priority response, such as Auto loans and customer segments in Personal, Premium and Wealth Banking, as well as housing loans from selected developers.

Continuous support is provided to commercial teams to ensure proper structuring and documentation of credit applications, with a focus on the Bank's target market. In addition, refresher training sessions on credit policy have been provided to commercial staff.

Individuals Policies, Monitoring and Campaigns Management

Monitoring: This area is responsible for monitoring exposures through early-warning systems that make it possible to assume credit risk in accordance with the defined risk-appetite strategy, within the management limits established under the Risk Appetite Framework and the thresholds derived from the Action Frameworks. This area is responsible for monitoring exposures through an early-warning system that enables credit risk to be assumed in line with the defined risk-appetite strategy, within the management limits established by the Risk Appetite Framework and the thresholds derived from the Action Frameworks.

Policies and Campaigns: This area is responsible for updating regulations in accordance with corporate guidelines and local regulatory requirements, and also defines new policies and admission adjustments based on periodic review of portfolio behavior and economic developments. It manages processes and workflows for mass portfolio approvals and establishes controls over offered limits. This area is responsible for regulatory updates in accordance with corporate guidelines and local regulation. In addition, it defines new policies and admission adjustments based on periodic review of portfolio behavior and economic developments. It manages processes and workflows for mass portfolio approvals and establishes controls over offered limits.

In Consumer (excluding Cards), COP 2.08 trillion was billed during 1Q26, including COP 999 billion in Payroll Loans, followed by COP 908 billion in Unsecured Consumer Loans, driven mainly by pre-approved offers, and COP 174 billion in vehicle loans.

In Credit Cards, the pre-approved strategy continues to be the main origination focus, with an average of 17 thousand cards issued per month during the first quarter of 2026 (excluding supplementary cards).

In Housing, product origination declined, with billings of COP 721 billion, representing an 18% decrease compared with 4Q25. Momentum in VIS housing billings continues, supported mainly by peso-denominated amortization and portfolio growth through the digital housing tool.

In Pre-approved Offers, monthly campaigns were launched in October, and during January, February and March we delivered an average of 537 thousand consumer offers, 729 thousand card offers and 210 thousand payroll-loan offers. In Consumer (excluding Cards), COP 2.08 trillion was billed during 1Q26. Notably, COP 999 billion corresponded to Payroll Loans, followed by COP 908 billion in Unsecured Consumer Loans, driven mainly by pre-approved offers, and COP 174 billion in vehicle loans.

In Credit Cards, the pre-approved strategy remains the main origination focus, with an average of 17 thousand cards issued per month during the first quarter of 2026 (excluding supplementary cards).

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In Pre-approved Offers, monthly campaigns began in October, delivering an average during January, February and March of 537 thousand consumer offers, 729 thousand card offers and 210 thousand payroll-loan offers.

d. SME Risks

This area is responsible for analyzing and deciding on credit transactions for legal entities and individuals engaged in commercial activity with sales of up to COP 15 billion. It is also responsible for monitoring the portfolio's main credit-risk metrics and generating early warnings to enable a timely response to any adverse issue arising from credit origination.

During the first quarter of 2026, admission policies remained consistent and overall portfolio quality stable. We incorporated the new 360 SME behavioral model into admission and portfolio-management processes. The main results are summarized below:

1. Seven out of ten customers were eligible for financing in the last quarter, with the most favorable result in the agricultural sector (8 out of 10), supported by a credit proposal tailored to working-capital and investment needs and collateral aligned with activity experience and financial performance, together with greater use of FNG and FAG guarantees.
2. 52% of our SME customers have a pre-approved offer; 53% of booked transactions have been originated through the proactive channel, with stable financing uptake through digital channels.
3. Customer service for the SME segment is being strengthened through proactive offers in DIY, remote and branch channels, while SME Relationship Managers continue to support the portfolio's key customers.

The transformation initiatives create value in our customers' experience, helping keep the recommendation level (NPS) among the leading positions, while the portfolio-quality plan is progressing in line with budget expectations.

e. Recoveries

The first quarter of 2026 got off to a challenging start, particularly in January, with a slower-than-expected recovery dynamic. However, by the end of the quarter results were successfully redirected, supported by actions focused on protecting customers' financial health, improving the experience and preventing portfolio deterioration.

This change in trend was based on the following pillars:

Past-Due Containment: Focus was strengthened on consumer and mortgage products, prioritizing management of higher-risk segments and ensuring timely recovery.

Tailored Solutions: Personalization of regularization strategies improved collection levels while strengthening customer relationships and promoting sustainable solutions aligned with customers' repayment capacity.

Prevention and Early Management: Preventive-portfolio management was intensified, anticipating potential deterioration through the use of statistical information and risk-level segmentation, with the objective of preserving customers' financial health.

The results of these actions made it possible to contain the deterioration observed at the beginning of the quarter, positively affecting portfolio-quality indicators. Consequently, past-due and non-performing portfolios and the NPL ratio show stabilization compared with the initial trend, laying solid foundations for management during the year and consolidating a sustainable approach to risk administration and customer experience.

f. Wholesale Credit

Wholesale lending increased by 3.5% year-to-date through the first quarter of 2026, with credit activity slowing versus the same period in 2025, when the increase was 6.1%. The 1Q26 increase was driven by Corporate, Institutional and Financial Institutions. Customers with the largest increases were, in Corporate Banking, CLK Venues (COP 100 billion), Litoplas Guatemala (COP 36 billion) and Crown Colombia (COP 33 billion); in Institutional, Sociedad de Acueducto, Alcantarillado y Aseo de Barranquilla (COP 50 billion), the Municipality of San Diego (COP 4 billion) and the Municipality of Galeras (COP 4 billion); and in Financial Institutions, Seguros de Vida Alfa (COP 200 billion).

The share of the wholesale past-due portfolio stood at 0.14%, reaching COP 45.518 billion at the end of March 2026, with a year-to-date change of +20.2%.

Measures to contain past-due balances in the wholesale segment continue. These include continuous monitoring of customers with payments more than five days past due on any obligation, with preventive actions such as suspension of existing limits and structuring tailored solutions aimed at strengthening collateral. In parallel, action plans are being incorporated into management for customers flagged in Hat 1, 2 and 3 by the Early Warning System (EWS).

Lastly, the 2024 rating update and validation campaign is under way and, as of March, had reached 99% completion by amount.

10. Results

Gross Loans and Leasing ended March 2026 with a balance of COP 79,898,762 million, representing a positive change of 1.4% compared with December 2025. Growth in Commercial (+2.5%) and Mortgage (+0.8%) products stands out, driven by customer-centric strategies, improved accessibility through digital products and the commercial sales force in branches.

The Impairment account, corresponding to loan-loss provisions, closed at COP (4,035,424) million in March 2026, reflecting the natural preventive increase associated with growth in the gross portfolio. On the liabilities side, liabilities increased at the end of the first quarter of 2026, driven mainly by higher customer deposits, which closed at COP 85,996,581 million.

Deposits and demand liabilities increased by COP 2,358,459 million in the quarter (TAM), driven mainly by savings deposits (+COP 1,808,145 million) and certificates of deposit (+COP 1,430,798 million), partially offset by the decline in demand deposits.

Lastly, Accounting Equity stood at COP 6,965,181 million in March 2026. This performance reflects the institution's solid capital base, supporting the execution of loyalty strategies and the offering of financial solutions tailored to customer needs in a rising-rate environment.

BALANCE SHEET

(Point-in-time balances - COP million)

	Mar-26	Dec-25	TAM Chg.	
Cash and Cash Equivalents	7.588.399	7.206.951	381.448	5,3
Asset positions in market transactions	1.248.042	1.511.729	(263.688)	(17,4)
Investments and Derivative Transactions	19.756.076	17.647.347	2.108.729	11,9
Loans and Leasing	79.898.762	78.785.477	1.113.285	1,4
Impairment	(3.898.444)	(4.035.424)	136.980	(3,4)
Other Assets	6.214.846	7.594.622	(1.379.776)	(18,2)
Assets	110.807.680	108.710.702	2.096.978	1,9
Deposits and Demand Liabilities	85.996.581	83.638.122	2.358.459	2,8
Liability positions in market transactions	905.504	1.609.483	(703.979)	(43,7)
Financial instruments at fair value	9.210.142	8.290.810	919.332	11,1
Banks and Other Financial Obligations	4.766.784	4.462.424	304.360	6,8
Accounts Payable	1.431.676	2.051.468	(619.792)	(30,2)
Employee Benefits	320.548	429.406	(108.858)	(25,4)
Other Liabilities	1.211.264	1.206.199	5.065	0,4
Liabilities	103.842.499	101.687.911	2.154.588	2,1
Share Capital	111.002	111.002	-	-
Reserves and Earmarked Funds	4.684.628	4.416.827	267.801	6,1
Surplus	1.967.181	2.028.196	(61.015)	(3,0)
Profit or Loss	202.370	466.767	(264.396)	(56,6)
Equity	6.965.181	7.022.791	(57.610)	(0,8)
Total Liabilities and Equity	110.807.680	108.710.702	2.096.978	1,9

a. Loan Portfolio

During the first quarter of 2026, BBVA's loan portfolio remained aligned with the macroeconomic events facing the country, marked by Banco de la Republica's decision to raise interest rates in its effort to ensure convergence toward the inflation target. Despite this restrictive monetary-policy environment, BBVA's strategy has enabled prudent risk management, maintaining resilient quality indicators compared with the prior year-end. In this way, the Bank seeks to balance growth with the current interest-rate environment, promoting healthy financing that supports the Central Bank's stability objectives.

In March 2026, the gross loan portfolio closed with a balance of COP 79,898,762 million and increased by 1.4% compared with December 2025. The net loan portfolio grew by 1.7%, closing at COP 76,000,318 million, with particular momentum in the commercial and leasing portfolios, which increased by COP 832,091 million and COP 39,652 million, respectively, year-to-date (TAM).

LOAN PORTFOLIO

(Point-in-time balances - COP million)

	Mar-26	Dec-25	TAM Chg.	
Gross Loan Portfolio	79.898.762	78.785.477	1.113.285	1,4
Consumer	25.912.026	25.845.051	66.975	0,3
Commercial	33.633.506	32.801.415	832.091	2,5
Microcredit	-	-	-	N.C.
Mortgages	15.194.883	15.066.824	128.060	0,8
Leasing	2.389.611	2.349.958	39.652	1,7
Past-Due Portfolio	420.906	341.794	79.112	23,1
Delinquent Portfolio	2.347.830	2.380.435	(32.605)	(1,4)
Provisions	(3.898.444)	(4.035.424)	136.980	3,4
Net Loan Portfolio	76.000.318	74.750.053	1.250.265	1,7

The Retail segment, which represented 51.5% of the gross portfolio at the end of March 2026 (Consumer + Mortgages as a percentage of the total), had a combined balance of COP 41,106,909 million, maintaining stable dynamics and moderate growth compared with the prior year-end.

The Consumer portfolio, comprising Payroll Loans, Vehicle Loans, Unsecured Consumer Loans, Revolving Credit, Retail Credit Cards and Retail Overdrafts, increased by 0.3% during the period. Payroll Loans account for the largest share of the consumer portfolio, followed by Unsecured Consumer Loans and Credit Cards. The growth of the Commercial portfolio compared with the previous year-end stands out, with an increase of 2.5%.

The Mortgage portfolio increased by 0.8%, representing an absolute change of COP 128,060 million. At the end of the first quarter of 2026, this segment represented 19.0% of the total gross portfolio.

In addition, the performing Corporate (Commercial) portfolio increased by 2.5% compared with December 2025, representing absolute growth of COP 832,091 million. This result reflects BBVA's commitment to the corporate sector at the beginning of 2026, consolidating its role as a partner that supports the advancement of new initiatives through financial backing.

b. Customer Funds

At the end of the first quarter of 2026, customer funds remained aligned with the bank's liquidity needs, translating into attractive investment opportunities for customers, who obtained appealing returns, particularly on term products.

Total customer funds increased by 2.8% during the quarter, representing a change of COP 2,358,459 million, and closed March at COP 85,996,581 million. Total customer deposits increased by 2.9%, or COP 2,376,569 million, driven by depositor confidence.

CUSTOMER FUNDS (COP million)				
	Mar-26	Dec-25	TAM Chg.	
Demand Deposits	7.660.392	8.436.683	(776.291)	(9,2)
Savings Deposits	35.571.250	33.763.105	1.808.145	5,4
Certificates of Deposit	40.538.365	39.107.567	1.430.798	3,7
Other Deposits	605.391	691.473	(86.083)	(12,4)
Total Customer Deposits	84.375.397	81.998.828	2.376.569	2,9
Investment Securities Outstanding	1.621.184	1.639.294	(18.110)	(1,1)
Total Customer Funds	85.996.581	83.638.122	2.358.459	2,8

Transactional deposits (Demand and Savings) closed March 2026 with a combined balance of COP 43,231,642 million, representing 50.3% of total customer funds. Investment securities outstanding closed at COP 1,621,184 million, with a slight change of -1.1% versus December 2025.

c. Eligible Capital and Solvency Ratio

For BBVA, prioritizing growth and financial efficiency in the management of its equity is of utmost importance, with the objective of ensuring a solid base that provides financial support for investors, customers and employees.

The entity's Accounting Equity decreased by 0.8% and closed at COP 6,965,181 million. Regulatory Capital ended the first quarter of 2026 at COP 8,321,179 million, an increase of 1.9%. Required capital under Colombian regulations stood at COP 6,954,892 million, implying an excess capital position of COP 1,366,287 million. This demonstrates the structural strength of BBVA's capital while also complying with the minimum requirements established under current regulations.

ELIGIBLE CAPITAL AND SOLVENCY RATIO

(COP million)

	Mar-26	Dec-25	%
Accounting Equity	6.965.181	7.022.791	(0,8)
Eligible Regulatory Capital	8.321.179	8.167.026	1,9
Common Equity Tier 1	5.847.456	5.893.391	(0,8)
Additional Tier 1 Capital	825.872	825.872	-
Tier 2 Capital	1.647.851	1.447.763	13,8
Regulatory Capital	8.321.179	8.167.026	1,9
Required Eligible Capital	6.954.892	7.018.644	(0,9)
Excess Capital	1.366.287	1.148.382	19,0
Risk-Weighted Assets and Contingencies	51.709.544	50.998.867	1,4
Value at Risk (VaR)	421.617	385.570	9,3
Operational Value at Risk (OpVaR)	526.271	517.384	1,7
Solvency Ratio excluding VaR	16,09	16,01	8 bps
Solvency Ratio including VaR (minimum 11.5%)	13,76	13,38	38 bps
Tier 1 (%) ¹	10,75	10,75	0 bps

1 Core capital relative to risk-weighted assets

2 SFC Fully-Loaded Minimum

1 In international terms, this is the BIS Ratio

Risk-Weighted Assets closed at COP 51,709,544 million, an increase of 1.4%. Market Value at Risk (VaR) increased by 9.3%.

The Bank's solvency ratio closed at 13.76%, above the level established under current regulations, with a minimum of 11.5% for a systemically important institution. This change demonstrates efficient capital management, supporting business continuity and growth and enabling the Bank to absorb unexpected losses.

d. Income Statement

The following presents BBVA Colombia's cumulative results at the end of the first quarter of 2026 compared with March 2025:

CUMULATIVE INCOME STATEMENT

(COP million)

	Mar-26	Mar-25	TAM Chg.	
Loan Portfolio	2.433.361	2.239.065	194.295	8,7
Interest Expense	(1.460.613)	(1.440.502)	(20.112)	1,4
NET INTEREST INCOME	972.748	798.564	174.184	21,8
NET FEE AND COMMISSION INCOME	101.072	50.496	50.576	100,2
Investment Portfolio	338.076	341.680	(3.604)	(1,1)
Dividends	23.115	28.003	(4.888)	(17,5)
Other Income	133.584	49.215	84.369	171,4
OTHER OPERATING INCOME	494.775	418.897	75.878	18,1
GROSS INCOME	1.568.595	1.267.958	300.637	23,7
Net Asset Provisions	(413.235)	(480.072)	66.836	(13,9)
General Administrative Expenses	(806.730)	(743.714)	(63.015)	8
Personnel Expenses	(286.822)	(222.810)	(64.012)	28,7
General Expenses	(177.741)	(172.134)	(5.607)	3,3
Contributions and Taxes	(91.336)	(84.933)	(6.403)	7,5
Other	(247.723)	(249.787)	2.064	(0,8)
Operational Risk	(3.108)	(14.050)	10.942	(77,9)
OPERATING EXPENSES	(1.219.965)	(1.223.786)	3.821	(0,3)
PROFIT BEFORE TAX	348.630	44.172	304.458	689,3
Income Tax	(146.260)	(10.884)	(135.376)	1.243,8
NET INCOME	202.370	33.288	169.082	507,9

Net interest income grew by 21.8% year-on-year. Income from the loan portfolio increased by COP 194,295 million and interest expense increased by COP 20,112 million. As a result, net interest income increased by COP 174,184 million, reaching COP 972,748 million.

Net fee and commission income increased by 100.2%, while other operating income (including the investment portfolio and other items) contributed to Gross Income of COP 1,568,595 million, 23.7% higher than the prior year.

Net asset provisions closed at COP (413,235) million, representing a 13.9% decrease in expense and reflecting better origination quality. Operating expenses remained controlled, with a slight decrease of 0.3%.

Lastly, BBVA Colombia recorded Net Income of COP 202,370 million as of March 2026, 507.9% higher than the profit recorded in the same period of the previous year (COP 33,288 million), evidencing a strong recovery in operating profitability.

e. Performance Measures and Indicators

The sound risk management carried out by the BBVA Colombia Group enables it to conduct its commercial operations while maintaining strong portfolio-quality indicators and a prudent risk profile.

At the end of March 2026, the portfolio quality indicator stood at 3.46%. The Delinquent Portfolio Coverage ratio stood at 166%.

DELINQUENT PORTFOLIO AND COVERAGE (COP million)			
	Mar-26	Dec-25	TAM Chg.
Gross Loan Portfolio	79.898.762	78.785.477	1,4%
Total Past-Due Portfolio	2.768.736	2.722.229	1,7%
Past-Due Portfolio	420.906	341.794	23,1%
Delinquent Portfolio	2.347.830	2.380.435	-1,4%
Portfolio Ratios	%	%	%
Past-Due Portfolio	0,53	0,43	0,09
Delinquent Portfolio Quality	2,94	3,02	-0,08
Provisions	3.898.444	4.035.424	-3,39%
Delinquent Portfolio Coverage	166,04	169,52	-3,48

Consolidated Results

For the first quarter of 2026, BBVA Colombia's total assets closed at COP 112,349,585 million, an increase of 1.98%, equivalent to a change of COP 2,184,647 million. This performance was mainly explained by an increase of COP 1,113,285 million in loans and leasing and an increase of COP 120,233 million in cash and cash equivalents.

CONSOLIDATED BALANCE SHEET

(Point-in-time balances - COP million)

	Mar-26	Dec-25	TAM Chg.	
Cash and Cash Equivalents	8.934.728	8.814.495	120.233	1,36
Derivative financial instruments and spot transactions	9.564.840	8.214.578	1.350.261	16,44
Investments	10.002.507	9.176.876	825.631	9,00
Loans and Leasing	79.898.762	78.785.477	1.113.285	1,41
Impairment	(2.746.539)	(2.926.983)	180.443	6,16
Other Assets	6.695.288	8.100.494	(1.405.207)	(17,35)
Assets	112.349.585	110.164.938	2.184.647	1,98
Deposits and Demand Liabilities	84.369.417	81.996.837	2.372.580	2,89
Liability positions in market transactions	905.382	1.609.135	(703.753)	(43,73)
Financial instruments at fair value	9.210.142	8.290.810	919.332	11,09
Banks and Other Financial Obligations	4.766.784	4.462.424	304.360	6,82
Investment securities outstanding	1.621.184	1.639.294	(18.110)	(1,10)
Tax Liabilities	554.104	502.937	51.167	10,17
Estimated Liabilities and Provisions	388.299	326.421	61.878	18,96
Accounts Payable	1.461.799	2.069.542	(607.743)	(29,37)
Employee Benefits	324.957	437.095	(112.138)	(25,66)
Other Liabilities	909.398	959.709	(50.311)	(5,24)
Liabilities	104.511.467	102.294.203	2.217.263	2,17
Share Capital	111.002	111.002	-	-
Share Premium	1.549.007	1.549.007	-	-
Non-controlling Interests	9.265	12.502	(3.237)	(25,89)
Reserves and Earmarked Funds	4.685.640	4.417.839	267.801	6,06
Surplus	1.281.919	1.327.008	(45.089)	(3,40)
Profit or Loss	201.285	453.376	(252.091)	(55,60)
Equity	7.838.118	7.870.733	(32.616)	(0,41)
Total Liabilities and Equity	112.349.584	110.164.937	2.184.647	1,98

With regard to the Bank's liquidity resources, cash and cash equivalents increased by COP 120,233 million compared with year-end 2025. Derivative financial instruments and spot transactions closed with a balance of COP 9,564,840 million, an increase of COP 1,350,261 million.

Investments increased by COP 825,631 million, closing at COP 10,002,507 million. Loans and Leasing increased by 1.41%, or COP 1,113,285 million, closing March 2026 with a balance of COP 79,898,762 million.

This change was driven by the development of customer-centric strategies, strengthening

accessibility through digital products and value propositions.

The Impairment account, corresponding to specific and general portfolio provisions, changed by COP 180,443 million (6.16%). Other Assets decreased by 17.35%, or COP 1,405,207 million.

On the liabilities side, at the end of the first quarter of 2026 liabilities increased by 2.17%, mainly explained by an increase of COP 2,372,580 million in deposits and demand liabilities and COP 919,332 million in financial instruments at fair value. Estimated liabilities and provisions increased by 18.96%, or COP 61,878 million, closing at COP 388,299 million.

Financial instruments at Fair Value closed with a balance of COP 9,210,142 million, representing an increase of 11.09%, or COP 919,332 million, compared with year-end 2025. Loans from Banks and Other Financial Obligations increased by COP 304,360 million. Investment securities outstanding decreased by COP 18,110 million.

Accounts payable decreased by 29.37%, while employee-benefit obligations decreased by COP 112,138 million. Other liabilities decreased by 5.24%, or COP 50,311 million, closing with a balance of COP 909,398 million.

Lastly, Equity decreased by 0.41%, closing at COP 7,838,118 million for the first quarter of 2026. This change is explained by the dynamics of reserves and current-year earnings within the framework of the entity's strategic plan.

f. Loan Portfolio

During the first quarter of 2026, BBVA's loan portfolio remained aligned with the country's macroeconomic environment, characterized by inflation management and Banco de la Republica interest rates. The trend toward improvement in the delinquent portfolio and a reduction in the provision balance continued, with the aim of achieving healthy growth that generates benefits for customers.

In March 2026, the gross loan portfolio closed with a balance of COP 79,898,762 million, an increase of 1.41% (+COP 1,113,285 million) compared with December 2025. The net loan portfolio closed at COP 77,152,223 million, representing an increase of 1.71%. During the period, growth in the commercial segment was particularly notable, increasing by 2.96% (+COP 1,053,689 million).

LOAN PORTFOLIO

(Point-in-time balances - COP million)

	Mar-26	Dec-25	TAM Chg.	
Gross Loan Portfolio	79.898.762	78.785.477	1.113.285	1,41
Consumer	27.613.881	27.678.835	(64.955)	(0,23)
Commercial	36.602.188	35.548.499	1.053.689	2,96
Microcredit	2	2	-	-
Mortgages	15.107.748	14.935.184	172.564	1,16
Employees	574.944	622.956	(48.012)	(7,71)
Provisions	(2.746.539)	(2.926.983)	180.443	6,16
Net Loan Portfolio	77.152.223	75.858.494	1.293.729	1,71

The Retail segment closed March 2026 with a balance of COP 42,721,629 million, representing 53.5% of the total gross portfolio (versus 54.1% in December 2025). The segment increased by 0.3% compared with the prior year-end.

Within the Retail segment, the consumer portfolio closed at COP 27,613,881 million, down 0.23% (-COP 64,955 million) versus December 2025. By contrast, the mortgage portfolio increased by 1.16%, equivalent to COP 172,564 million, reaching COP 15,107,748 million. At the end of the first quarter of 2026, the mortgage portfolio represented 18.9% of the gross portfolio.

Lastly, at the end of March 2026, continued improvement in the portfolio was evident in the reduction of the provision balance, which stood at COP 2,746,539 million. This represents a decrease of COP 180,443 million (6.16%) from the COP 2,926,983 million recorded in December 2025.

g. Customer Funds

At the end of the first quarter of 2026, total customer funds increased by 2.82%, representing a change of COP 2,354,470 million and closing the quarter at COP 85,990,601 million. This change was mainly explained by an increase in demand deposits of COP 941,783 million (2.20%) and term deposits of COP 1,430,798 million (3.66%), partially offset by a decrease in investment securities outstanding of COP 18,110 million (-1.10%).

CUSTOMER FUNDS

(COP million)

	Mar-26	Dec-25	TAM Chg.	
Demand Deposits	43.831.053	42.889.270	941.783	2,20
Term Deposits	40.538.365	39.107.567	1.430.798	3,66
Total Customer Deposits	84.369.417	81.996.837	2.372.580	2,89
Investment Securities Outstanding	1.621.184	1.639.294	(18.110)	(1,10)
Total Customer Funds	85.990.601	83.636.131	2.354.470	2,82

h. Eligible Capital and Solvency Ratio

The entity's Accounting Equity closed at COP 7,838,118 million, a decrease of 0.41%. Regulatory Capital ended the first quarter of 2026 at COP 8,331,704 million, an increase of 1.84%. Required capital stood at COP 6,974,962 million, implying excess capital of COP 1,356,742 million.

Risk-Weighted Assets closed at COP 49,813,705 million. The Bank's solvency ratio closed at 13.74%, above the established minimum level of 11.5%. This change demonstrates efficient capital management, supporting business continuity and growth and enabling the Bank to absorb unexpected losses.

ELIGIBLE CAPITAL AND SOLVENCY RATIO

(COP million)

	Mar-26	Dec-25	%
Accounting Equity	7.838.118	7.870.733	(0,41)
Eligible Regulatory Capital	8.331.704	8.181.430	1,84
Common Equity Tier 1	5.857.981	5.907.796	(0,84)
Additional Tier 1 Capital	825.872	825.872	-
Tier 2 Capital	1.647.851	1.447.763	13,82
Deductions - Securitizations below CCC			-
Regulatory Capital	8.331.704	8.181.430	1,84
Required Eligible Capital	6.974.962	7.102.499	(1,80)
Excess Capital	1.356.742	1.078.931	25,75
Risk-Weighted Assets and Contingencies	49.813.705	51.338.219	(2,97)
Value at Risk (VaR)	401.939	401.939	-
Solvency Ratio excluding VaR	16,73	16,07	65,94
Solvency Ratio including VaR (minimum 11.5%)	13,74	13,25	49,00

1 Core capital relative to risk-weighted assets

i. Income Statement

The following presents the BBVA Colombia Group's cumulative results at the end of the first quarter of 2026 and the first quarter of 2025:

CUMULATIVE CONSOLIDATED INCOME STATEMENT

(COP million)

	Mar-26	Mar-25	TAM Chg.	
Loan Portfolio	2.399.682	2.252.855	146.827	6,52
Interest Expense	(1.460.633)	(1.439.814)	(20.819)	1,45
NET INTEREST INCOME	939.049	813.041	126.008	15,50
NET FEE AND COMMISSION INCOME	144.343	84.219	60.124	71,39
Investment Portfolio	326.057	329.361	(3.304)	(1,00)

- Securities	173.588	180.864	(7.276)	(4,02)
- Derivatives	51.581	192.766	(141.185)	(73,24)
- Net foreign exchange difference	100.888	(44.269)	145.157	(327,90)
Dividends	23.115	28.003	(4.888)	(17,46)
Other Income	139.849	53.679	86.170	160,53
OTHER OPERATING INCOME	489.021	411.043	77.978	18,97
GROSS INCOME	1.572.413	1.308.303	264.110	20,19
Net Asset Provisions	(383.297)	(494.346)	111.049	(22,46)
General Administrative Expenses	(830.274)	(762.594)	(67.680)	8,87
Personnel Expenses	(298.744)	(233.443)	(65.301)	27,97
General Expenses	(179.712)	(173.900)	(5.812)	3,34
Contributions and Taxes	(92.922)	(85.947)	(6.975)	8,12
Other	(253.674)	(253.606)	(68)	0,03
Operational Risk	(5.222)	(15.698)	10.476	(66,73)
OPERATING EXPENSES	(1.213.571)	(1.256.940)	43.369	(3,45)
Minority Interest	(971)	(912)	(59)	6,47
PROFIT BEFORE TAX	357.871	50.451	307.420	609,34
Income Tax	(156.586)	(20.002)	(136.584)	682,85
NET INCOME	201.285	30.449	170.836	561,06

Net interest income grew by 15.50% year-on-year. Income from the loan portfolio increased by COP 146,827 million and interest expense increased by COP 20,819 million. As a result, net interest income increased by COP 126,008 million.

Net fee and commission income increased by 71.39%, while other operating income grew by 18.97%. This latter change was explained mainly by an increase in net foreign exchange differences (+COP 145,157 million), partially offset by decreases in securities results (-COP 7,276 million) and derivatives (-COP 141,185 million).

These results reflect the execution of effective strategies to improve the customer experience, facilitating access through digital offers and a diverse range of transaction, investment and financing solutions. Net asset provisions closed at COP -383,297 million, representing a 22.46% decrease compared with the prior year, reflecting risk management and provisioning behavior.

Administrative expenses increased by COP 67,680 million compared with the same period of the prior year. This increase is explained by a 27.97% rise in personnel expenses and a 3.34% increase in general expenses.

Lastly, BBVA Colombia recorded net income of COP 201,285 million at the end of March 2026, representing an increase of COP 170,836 million (561.06%) compared with the first quarter of 2025.

Performance Measures and Indicators

The sound risk management carried out by the BBVA Colombia Group enables it to conduct its commercial operations while maintaining strong portfolio-quality indicators and a prudent risk profile.

PORTFOLIO AND COVERAGE			
(COP million)			
	Mar-26	Dec-25	TAM Chg.
Gross Loan Portfolio	79.898.762	78.785.477	1,4%
Portfolio Ratios	%	%	%
Provisions	2.746.539	2.926.983	-6,16%
Gross Portfolio Coverage	3,44%	3,72%	-28

Quantitative and Qualitative Analysis of the Risks to which the Issuer is Exposed as a Result of its Investments and Activities Sensitive to Market Fluctuations

Market risk is defined as the possibility that the group may incur losses associated with a decline in the value of its portfolio as a result of changes in the prices of financial instruments to which the entity is exposed. Although the group manages its risks individually, it maintains a corporate methodology under which market risk arising from its operations is managed with the basic objective of limiting potential losses, quantifying the economic capital required to conduct its activities and optimizing the relationship between the level of exposure assumed and the results targeted.

To manage this risk with the highest level of assurance, the Bank has developed a series of organizational policies and systems for identifying, measuring, controlling and monitoring the risks inherent in both trading and balance-sheet activities.

Market Risk policies and management remain consistent with the disclosures as of December 31, 2025.

During the first quarter of 2026, average market-risk consumption (VaR) from trading operations was COP 8,446 million, representing 36.3% of the authorized internal economic-capital limit. Average interest-rate sensitivity to a 1 bp move (Delta) was COP -268 million, representing 40.1% of the authorized internal limit. These levels show a decrease in exposure compared with the previous quarter. Treasury implemented its 2026 strategy based on managing customer flows, both domestic and foreign, while maintaining stable and low risk exposure, as reflected by VaR consumption below 50%. This strategy has proved effective in the current economic environment, with Banco de la Republica cautious in cutting rates and a volatile foreign-exchange market.

Market risk - trading evolution: During the first quarter of 2026, daily measurements and controls were carried out on consumption levels against approved internal limits, with regular reporting to senior management on compliance.

It is important to highlight that the first quarter of 2026 was marked by several international and domestic fundamentals that generated volatility in both exchange rates and interest rates and had to be managed within the **portfolio**. In **monetary** policy, Banco de la Republica maintained a contractionary stance, with the policy rate **around 11.25%**, following a 100-basis-point increase decided at the March meeting, a level consistent with the objective of consolidating inflation convergence toward the long-term **3%** target. The monetary authority has maintained a cautious approach given persistence in some price **components**; **annual** inflation stood at **around 5.56% in March 2026**, and the decision was taken to counter inflation expectations and preserve economic stability amid debate over monetary-policy autonomy.

On the **fiscal and** political front, the environment was marked by pressure on the public accounts, with an estimated fiscal deficit close to **6.4% of GDP**, which has affected perceptions of sovereign risk. In addition, the start of the pre-election cycle introduced elements of uncertainty that, while not causing significant disruptions, increased local financial markets' sensitivity to political events.

During the first quarter of 2026, the USD/COP exchange rate showed notable **volatility**. Despite an initial depreciation trend, the **Colombian peso appreciated by 2.31% during the quarter**, closing at COP 3,669.96 per **U.S.** dollar.

This exchange-rate dynamic, which reached a **high of COP 3,797.64** per U.S. dollar, was initially driven by inflows into emerging-market assets and a correction in global risk premiums. However, volatility increased toward the end of the quarter. This increase was associated with external factors, particularly the escalation of the geopolitical conflict in the Middle East between the United States and Iran, which strengthened the dollar as a safe-haven asset and put upward pressure on oil prices.

Although higher crude-oil prices benefit Colombia's terms of trade, the effect of global risk aversion prevailed in the short term, limiting further appreciation of the peso. Exchange-rate behavior proved highly sensitive to external shocks, underscoring the need for active management of foreign-exchange exposures by Treasury.

Liquidity risk

Liquidity and funding risk is defined as the inability of a financial institution to meet its payment obligations due to a lack of funds, or the need to resort to funding sources on particularly onerous terms in order to meet those obligations.

The principles and guidelines for Liquidity Risk management remain consistent with the disclosures as of December 31, 2025.

During the first quarter, Net Lending increased by COP 1.27 trillion, while customer funds increased by COP 1.8 trillion. As a result, the customer GAP increased by COP 414 billion, reflecting a wider gap between the use and source of funds. The main liquidity movements on the balance sheet corresponded to an increase in COP cash, as well as the issuance of approximately COP 279 billion in biodiversity bonds.

The Market and Structural Risk area performs its regular daily monitoring, presenting the Bank's short-term and structural liquidity position together with the different risk indicators and reporting promptly to senior management.

Liquidity and funding risk metrics did not trigger any alerts during the quarter.

Changes in the Operational Risk Profile

Following completion in January 2026 of the 2025 Risk & Control Self Assessment (R&CSA), during February-March of the current year the entity was preparing for the next assessment, taking into account adjustments to the start schedule (in accordance with corporate guidelines) without affecting local completion timelines. The 2026 continuous risk and control assessment process formally begins in April.

Accordingly, compared with the previous quarter there was only a minimal change in the inherent-risk profile of the Entity's most relevant risks (assessed on an inherent basis as a function of gross income - levels 1, 2 and 3), as at this perimeter-preparation stage the review will result in either the creation or improved assessment of the processes under management.

The Entity's most relevant risks (assessed on an inherent basis as a function of gross income - level 1) are related to technology, including the risks of an inadequate IT strategy, cyberattacks or intrusion, unauthorized access to information, theft, loss or misuse of information. They also focus

on high-level risks related to the existence of an adequate control environment across the units.

Cut-off	Number of risks by Inherent level					
	1	2	3	4	5	Other ¹
Dec 25	3%	28%	66%	2%	1%	
Mar 26	3%	29%	64%	2%	1%	1%

With regard to the residual-risk profile, levels 4 and 5 (medium-low criticality) account for 92% of risks, with the remainder concentrated in the higher risk levels (2 and 3).

Cut-off	Number of risks by Residual level					
	1	2	3	4	5	Other ²
Dec 25	0%	1%	5%	49%	44%	
Mar 26	0%	1%	6%	49%	43%	1%

For risks at residual levels 2 and 3, the defined action plans continue to be implemented to mitigate and normalize them to acceptable levels. These plans are monitored by the different operational-risk governance committees, whose objective is to promote active management and timely decision-making for mitigation.

SFC Regulatory RTILB

The Outlier Test (PVA) indicator at the end of February 2026 was 11.86%, up from 9.72% at the end of December 2025. This increase is mainly explained by interest-rate movements of up to 121 bps at the 1- and 2-year nodes.

¹ Riesgos que al corte de la información no cuentan con valoración inherente.

² Riesgos que al corte de la información no cuentan con valoración residual.

Corporate Governance

In compliance with the Basic Legal Circular (External Circular 006/25) - Part III - Title V - Chapter I - Annex 1, section 8.4.1.2.2, the following sets out the material changes in the Corporate Governance chapter of the quarterly periodic report for the first quarter of 2026.

At its ordinary meeting held on March 25, 2026, the General Shareholders' Meeting approved the following:

Bylaw Amendment

the partial amendment of the Corporate Bylaws, as follows:

Article 32 - Installation. Since the General Secretary is a structural position, the appointment is not renewed each time the Board is installed. It was therefore proposed to remove the requirement that the General Secretary be elected at each installation of the Board.

The foregoing is also consistent with Article 43 BIS of the Bylaws, concerning the procedure for appointing the General Secretary.

Article 43 - Chair of the Board of Directors. In line with recommendation 18.1 of the Country Code Corporate Governance standard issued by the Financial Superintendency, it was proposed to incorporate into the bylaws all the functions that such measure assigns to the Chair of the Board of Directors.

Report on the Amendment of the Corporate Governance Code

It was reported that the amendments to the Corporate Governance Code and its annexes, approved by the Board of Directors, related to their scope of application, regulatory consistency with the bylaws, the Bank's purpose and regulatory updates. Accordingly, the amendments were as follows:

- August 2025

Scope of application: The scope was adjusted to include the Bank's domestic and foreign agencies and branches. (Section 2 of the Corporate Governance Code)

Consistency with the Bylaws: In order to maintain consistency with the Corporate Bylaws, the articles referring to the minimum percentage of shareholders that may request the exercise of the following activities were amended to indicate that the applicable percentage will be that provided for in the Corporate Bylaws.



- Convene the General Shareholders' Meeting. (Section 8.3 of the Corporate Governance Code; Section 3.1 of Annex 1 to the Corporate Governance Code - Internal Regulations of the General Shareholders' Meeting of BBVA Colombia)
- Request specialized audits. (Section 8.6 of the Corporate Governance Code)
- In the event of a Bylaw Amendment, vote separately on each article. (Section 3.4 - first paragraph and section 6(d) of Annex 1 to the Corporate Governance Code - Internal Regulations of the General Shareholders' Meeting of BBVA Colombia)
- Request an addition to the notice convening an ordinary General Shareholders' Meeting. (Section 3.4 - second paragraph - Annex 1 to the Corporate Governance Code - Internal Regulations of the General Shareholders' Meeting of BBVA Colombia)

- September 2025

Bank Purpose: The section setting out the Bank's purpose was amended to align it with BBVA's global purpose. Accordingly, the Bank's current purpose is "*to support your drive to go further.*" (Section 12 of the Corporate Governance Code)

- February 2026

Regulatory Update - Removal of SARC reference: The regulatory reference to SARC - Credit Risk Management System was adjusted and replaced with SIAR - Comprehensive Risk Management System, since SIAR is no longer applicable following a change in financial regulation. (Section 10.1 of the Corporate Governance Code)

Election of the Board of Directors for the 2026-2028 statutory term and approval of fees

It was reported that Xavier Queralt Blanch submitted his resignation from the Board of Directors. Accordingly, the following slate was submitted to the Shareholders' Meeting for the composition of the Board of Directors for the 2026-2028 statutory term:

Gloria Amparo Alonso Masmela	Independent
Camila Escobar Corredor	Independent
Alberto Charro Pastor	Shareholder Representative
Cristina Velez Valencia	Independent
Fernando del Carre Gonzalez del Rey	Shareholder Representative
Jose Agustin Anton Burgos	Shareholder Representative
Mario Pardo Bayona	Executive

For purposes of Article 44 of Law 964 of 2005, Gloria Amparo Alonso Masmela, Camila Escobar Corredor and Cristina Velez Valencia qualify as independent members.

An adjustment in fees equivalent to 5.1% was proposed, corresponding to the Consumer Price Index (CPI) certified by DANE at year-end 2025.

Accordingly, the following fees were proposed:

- For independent members and shareholder representatives: COP 8,933,500
- For the person appointed as Chair of the Board, taking into account the additional duties to be performed: COP 11,035,000

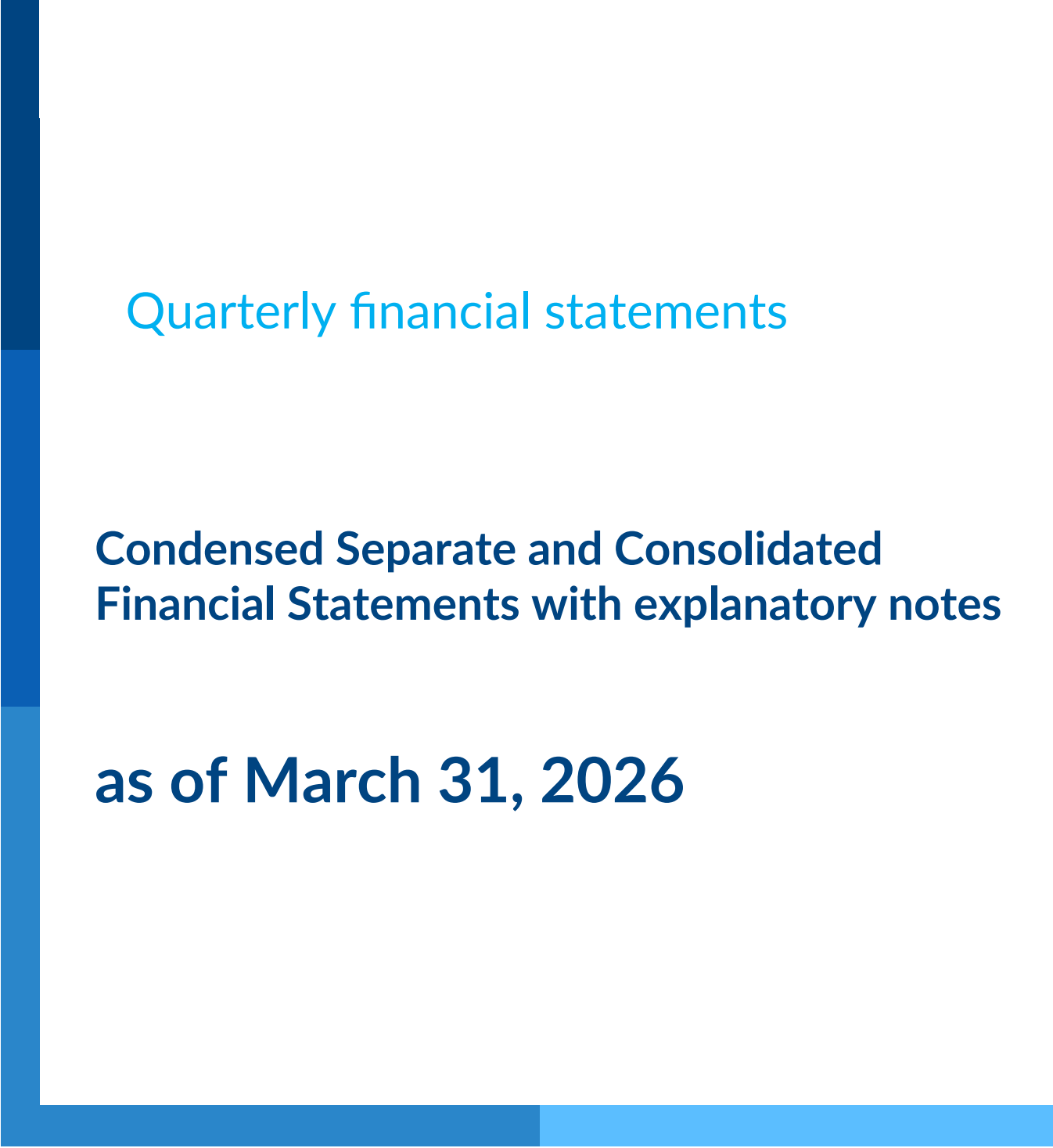
Payment will be made monthly for membership, attendance and participation in Board of Directors meetings and the various Support Committees. The executive director will not be entitled to receive these fees for such purposes.

Election of the Statutory Audit firm, appropriations and approval of fees

The General Shareholders' Meeting held on March 25, 2026 approved the reappointment of ERNST & YOUNG AUDIT S.A.S. as statutory auditor of BBVA Colombia and its subsidiaries for fiscal years 2026 and 2027 and until approval of the corresponding Financial Statements. The professional fees were also approved.

Appointment of the Financial Consumer Ombudsman, appropriations and approval of fees

The General Shareholders' Meeting held on March 25, 2026 approved the reappointment of Guillermo Enrique Dajud and Francisco Javier Perdomo as Principal and Alternate Financial Consumer Ombudsmen, respectively, of BBVA Colombia for the 2026-2028 term. The professional fees were also approved.

A decorative blue L-shaped bar is positioned on the left side of the page. It consists of a vertical bar on the left and a horizontal bar at the bottom, both made of three segments of different shades of blue. The top segment is dark blue, the middle is medium blue, and the bottom is light blue.

Quarterly financial statements

**Condensed Separate and Consolidated
Financial Statements with explanatory notes**

as of March 31, 2026

Tab 1



Condensed Separate Interim Financial Information and Explanatory Notes

As of March 31, 2026 and for the period from January
1 to March 31, 2026

Bogotá, May 2026

INFORME DE REVISIÓN DE INFORMACIÓN FINANCIERA INTERMEDIA
CERTIFICACIÓN DEL REPRESENTANTE LEGAL Y CONTADOR GENERAL
ESTADO DE SITUACIÓN FINANCIERA INTERMEDIOS CONDENSADOS SEPARADOS
ESTADO DE RESULTADOS INTERMEDIOS CONDENSADOS SEPARADOS
ESTADO DE OTROS RESULTADOS INTEGRALES INTERMEDIOS CONDENSADOS SEPARADOS
ESTADO DE CAMBIOS EN EL PATRIMONIO INTERMEDIOS CONDENSADOS SEPARADOS
EFFECTIVO INTERMEDIOS CONDENSADOS SEPARADOS
NOTAS A LOS ESTADOS FINANCIEROS INTERMEDIOS CONDENSADOS SEPARADOS
BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A.

1. Entidad que reporta
2. Bases de preparación y presentación de los estados financieros intermedios condensados separados
3. Juicios y Estimaciones y Cambios Recientes en las NIIF
4. Comparación de la Información y Estacionalidad
5. Segmentos de Negocio
6. Gestión de riesgo de mercado, intereses y estructural
7. Valor Razonable
- Cartera de créditos y operaciones de leasing e inversiones y depósitos de cliente
8. Efectivo y Equivalentes de Efectivo
9. Activos Financieros de Inversión, neto
10. Instrumentos financieros derivados y operaciones de contado (Activo - Pasivo)
11. Cartera de créditos y operaciones de leasing financiero, neto
12. Cuentas por cobrar, neto
- (*) Gastos pagados por anticipado
13. Activos tangibles, neto
14. Inversiones en subsidiarias y negocios conjuntos
15. Activos intangibles, neto
16. Activos no corrientes mantenidos para la venta, neto
17. Impuesto corriente
18. Depósitos de clientes
19. Obligaciones financieras
20. Títulos de Inversión en Circulación
21. Cuentas por pagar
22. Beneficios a empleados
23. Pasivos Estimados y Provisiones
24. Capital suscrito y pagado
25. Reservas
26. Dividendos
27. Utilidad básica por acción ordinaria y acción preferencial (en pesos)
28. Ingresos por intereses y valoraciones
29. Gastos por intereses y valoraciones

- 30. Ingresos por comisiones, neto
- 31. Otros gastos de operación, neto
- 32. Gasto por Impuesto sobre la Renta
- 32.1 Incertidumbres en posiciones fiscales
- 33. Partes Relacionadas
- 34. Hechos posteriores
- 35. Negocio en Marcha
- 36. Hechos significativos
- 37. Glosario

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

CERTIFICATION OF THE LEGAL REPRESENTATIVE AND GENERAL ACCOUNTANT

The undersigned Legal Representative and Certified Public Accountant of BBVA Colombia S.A., under whose responsibility the condensed separate interim financial statements were prepared, hereby certify:

That, for the issuance of the condensed separate interim statement of financial position as of March 31, 2026, the condensed separate interim statements of income and other comprehensive income for the three-month periods ended on that date, and the statements of changes in equity and cash flows for the three-month period then ended, the assertions contained therein have been previously verified and the figures have been faithfully taken from the books of account.

Juan Maria Canel
Legal Representative

Wilson Eduardo Díaz Sánchez
Accountant
Professional License 62071-T

CONDENSED SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

(Figures stated in millions of Colombian pesos)

	NOTE	March 31, 2026	December 31, 2025
ASSETS			
Cash and cash equivalents	(8)	\$ 8.836.440	\$ 8.718.680
Investment financial assets, net	(9)	9.860.996	9.047.211
Derivative financial instruments and spot transactions (Asset)	(10)	9.564.840	8.214.578
Loans and finance lease operations, net	(11)	76.922.304	75.652.262
Accounts receivable, net	(12)	2.707.666	2.696.047
Tangible assets, net	(13)	682.603	705.315
Investments in subsidiaries and joint ventures	(14)	330.241	385.558
Intangible assets, net	(15)	480.241	459.672
Non-current assets held for sale, net	(16)	185.420	186.135
Other assets, net		68.575	79.277
Income tax asset, net		1.168.354	2.565.967
Deferred tax		397.994	421.158
Current tax	(17)	770.360	2.144.809
Total Assets		110.807.680	108.710.702
LIABILITIES			
Customer deposits	(18)	84.375.397	81.998.828
Derivative financial instruments and spot transactions (Liability)	(10)	10.115.647	9.900.294
Financial obligations	(19)	4.766.784	4.462.424
Investment securities outstanding	(20)	1.621.184	1.639.294
Accounts payable	(21)	1.431.675	2.051.466
Other liabilities		909.230	959.517
Employee benefits	(22)	320.548	429.406
Estimated liabilities and provisions	(23)	302.034	246.682
Total Liabilities		103.842.499	101.687.911
SHAREHOLDERS' EQUITY			
Share capital	(24)	111.002	111.002
Share premium		1.549.007	1.549.007
Reserves	(25)	4.685.134	4.417.333
Retained earnings		414.334	677.304
Other Comprehensive Income (OCI)		205.704	268.145
Total Shareholders' Equity		6.965.181	7.022.791
Total Liabilities and Shareholders' Equity		\$ 110.807.680	\$ 108.710.702

See the accompanying notes, which form an integral part of the condensed separate interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed separate interim financial statements and that they have been faithfully taken from the Bank's accounting records.

-
Juan María Canel
Legal Representative (1)

Wilson Eduardo Díaz Sánchez
General Accountant (1)
T.P. 62071-T

Gloria Margarita Mahecha García
Statutory Auditor
T.P. 45048-T
Appointed by Ernst & Young Audit S.A.S. TR-530
(See my report dated May 15, 2026)

CONDENSED SEPARATE INTERIM INCOME STATEMENT

(Figures stated in millions of Colombian pesos, except basic earnings per share and number of shares)

		For the three-month periods ended:	
	NOTE	March 31, 2026	March 31, 2025
Interest and valuation income			
Loans and finance lease operations		\$ 2.433.361	\$ 2.239.065
Valuation of financial instruments, net		219.969	365.609
Total interest and valuation income	(28)	2.653.330	2.604.674
Interest and valuation expense			
Customer deposits		-1.346.203	-1.312.905
Financial obligations		-114.410	-127.597
Total interest and valuation expense	(29)	-1.460.613	-1.440.502
Total net interest and financial-instrument valuation margin		1.192.717	1.164.172
Impairment of financial assets			
Impairment of loans and finance lease operations, net	(11)	-504.374	-552.295
Impairment of non-current assets held for sale	(16)	-4.683	-4.841
Impairment of property and equipment	(13)	-1.717	-431
Recovery of other impairments		97.538	77.495
Total impairment of financial assets, net		-413.236	-480.072
Fee and commission income, net			
Fee and commission income		285.407	239.011
Fee and commission expense		-184.334	-188.514
Total fee and commission income, net	(30)	101.073	50.497
Other operating expenses, net			
Other operating income		313.873	84.866
Income under the equity method		17.213	20.343
Other operating expenses		-863.011	-795.635
Total other operating expenses, net	(31)	-531.925	-690.426
Profit before income tax		348.629	44.171
Income tax	(32)	-93.483	-6.536
Deferred tax	(32)	-52.776	-4.347
Total profit for the period		\$ 202.370	\$ 33.288
Basic earnings per common and preferred share (in pesos)	(27)	11	2

Number of subscribed and paid common and preferred shares	17.788.726.108	17.788.726.108
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See the accompanying notes, which form an integral part of the condensed separate interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed separate interim financial statements and that they have been faithfully taken from the Bank's accounting records.

-
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(See my report dated May 15, 2026)

CONDENSED SEPARATE INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
(Figures stated in millions of Colombian pesos)

	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Profit for the period	\$ 202.370	\$ 33.288
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss:		
Losses (gains) on investments accounted for using the equity method	-4.018	371
Share of other comprehensive income of non-controlling interests	-44.614	2.075
Related tax	7.174	579
Total items that will not be reclassified to profit or loss	-41.458	3.025
Items that may subsequently be reclassified to profit or loss:		
Losses on remeasurement of financial assets	-41.967	-26.968
Gains on cash flow hedges	0	278
Related tax	20.984	10.676
Total items that may subsequently be reclassified to profit or loss	-20.983	-16.014
Total other comprehensive income	-62.441	-12.989
Total comprehensive income for the period	\$ 139.929	\$ 20.299

See the accompanying notes, which form an integral part of the condensed separate interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed separate interim financial statements and that they have been faithfully taken from the Bank's accounting records.

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 T.P. 62071-T

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 (See my report dated May 15, 2026)

CONDENSED SEPARATE INTERIM STATEMENT OF CHANGES IN EQUITY
(Figures stated in millions of Colombian pesos)

	Note	Subscribed and paid-in capital	Share premium	Reserves	Retained earnings			Other comprehensive income (OCI)	Total shareholders' equity
					Profit for the year	Accumulated results	First-time adoption adjustments under NCIF		
Balance as of December 31, 2024		\$ 111.002	\$ 1.549.007	\$ 4.750.950	\$ -368.949	\$ 35.331	\$ 221.280	\$ 255.682	6.554.303
Transfer to retained earnings		0	0	0	368.949	-368.949	0	0	0
Impact from realization of assets revalued in the Opening Statement of Financial Position (ESFA)		0	0	0	0	-35.331	0	0	-35.331
Release of occasional reserve		0	0	-191.623	0	0	0	0	-191.623
Appropriation to occasional reserve		0	0	226.955	0	0	0	0	226.955
Use of legal reserve to offset the 2024 loss		0	0	-368.949	0	368.949	0	0	0
Profit for the year		0	0	0	33.288	0	0	0	33.288
Realization of assets subject to first-time adoption		0	0	0	0	2.426	-2.426	0	0
Valuation of fixed assets		0	0	0	0	0	59	0	59
OTHER COMPREHENSIVE INCOME									
Movement in other comprehensive income		0	0	0	0	0	0	-24.244	-24.244
Net deferred taxes		0	0	0	0	0	0	11.255	11.255
Balances as of March 31, 2025		\$ 111.002	\$ 1.549.007	\$ 4.417.333	\$ 33.288	\$ 2.426	\$ 218.913	\$ 242.693	6.574.662

	Not e	Subscribed and paid-in capital	Share premium	Reserves	Retained earnings		First-time adoption adjustments under NCIF	Other comprehensive income (OCI)	Total shareholders' equity
					Profit for the year	Accumulated results			
Balance as of December 31, 2025		\$ 111.002	\$ 1.549.007	\$ 4.417.333	\$ 458.195	\$ 8.571	\$ 210.538	\$ 268.145	7.022.791
Transfer to retained earnings	(26)	0	0	0	-458.195	458.195	0	0	0
Impact from realization of assets revalued in the Opening Statement of Financial Position (ESFA)		0	0	0	0	-8.571	0	0	-8.571
Release of occasional reserve	(26)	0	0	-226.955	0	0	0	0	-226.955
Appropriation to occasional reserve	(25) (26)	0	0	602.057	0	-366.531	0	0	235.526
Use of reserves for payment of wealth tax	(25) (26)	0	0	-107.301	0	0	0	0	-107.301
Dividends payable in cash on preferred and common shares	(26)	0	0	0	0	-91.664	0	0	-91.664
Profit for the year	(27)	0	0	0	202.370	0	0	0	202.370
Deferred taxes (Net)		0	0	0	0	0	1.426	0	1.426
OTHER COMPREHENSIVE INCOME									
Movement in other comprehensive income		0	0	0	0	0	0	-90.599	-90.599
Net deferred taxes		0	0	0	0	0	0	28.158	28.158
Balances as of March 31, 2026		\$ 111.002	\$ 1.549.007	\$ 4.685.134	\$ 202.370	\$ 0	\$ 211.964	\$ 205.704	6.965.181

See the accompanying notes, which form an integral part of the condensed separate interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed separate interim financial statements and that they have been faithfully taken from the Bank's accounting records.

Juan María Canel
Legal Representative (1)

Wilson Eduardo Díaz Sánchez
General Accountant (1)
T.P. 62071-T

Gloria Margarita Mahecha García
Statutory Auditor
T.P. 45048-T
Appointed by Ernst & Young Audit S.A.S. TR-530
(See my report dated May 15, 2026)

CONDENSED SEPARATE INTERIM STATEMENT OF CASH FLOWS

(Figures stated in millions of Colombian pesos)

	Note	For the three-month periods ended:	
		March 31, 2026	March 31, 2025
Balance at beginning of period		\$ 8.718.680	\$ 10.880.194
Cash flows from operating activities:			
Disbursements and payments received from customers on loans and finance lease operations - other		-29.629.447	-21.860.927
Payments and receipts - Demand Deposits, net		1.034.903	-2.554.331
Payments and receipts - Term Deposits, net		1.430.553	2.718.516
Payments and receipts - Other Deposits and Demand Liabilities		385.366	-319.514
Payments, redemptions and income from debt financial instruments and derivatives		27.381.891	20.520.869
Payments to suppliers and employees		-1.873.928	-1.113.828
Interest received from customers on loans and finance lease operations and other		2.205.810	2.046.217
Interest paid on deposits and demand liabilities		-1.346.067	-1.312.752
Income tax paid		1.268.144	-277.219
Net cash provided by (used in) operating activities		857.225	-2.152.969
Cash flows from investing activities:			
Payments for held-to-maturity investments		-60.355.108	-17.886.820
Proceeds from held-to-maturity investments		59.143.063	16.154.088
Acquisition of tangible assets	(13)	-479	-5.043
Purchase of intangible assets	(15)	-109.127	-5.572
Sale of property and equipment	(16)	120	5.022
Cash inflows related to investing activities		237.210	146.470
Net cash used in investing activities		-1.084.321	-1.591.855
Cash flows from financing activities:			
Payments of loans and other financial liabilities		-462.468	-843.468
Proceeds from loans and other financial liabilities		677.063	764.297
Dividends paid to owners		-47	-80
Cash inflows related to financing activities		101.341	19.309
Net cash provided by (used in) financing activities		315.889	-59.942
Cash and cash equivalents:			
Effect of exchange-rate changes on cash held in foreign currency		28.967	-241.456

Balance at end of period	(8)	\$	8.836.440	\$	6.833.972
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See the accompanying notes, which form an integral part of the condensed separate interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed separate interim financial statements and that they have been faithfully taken from the Bank's accounting records.

-
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(See my report dated May 15, 2026)

NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS

BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A.

As of March 31, 2026

(Stated in millions of pesos, except the exchange rate, net earnings per share, sale value per share, par value per share and premium paid per share)

1. Reporting entity

Banco Bilbao Vizcaya Argentaria Colombia S.A. - BBVA Colombia (hereinafter, the "Bank" or "BBVA Colombia") is a subsidiary of Banco Bilbao Vizcaya Argentaria S.A., which holds a 77% ownership interest. The Bank is a private banking institution incorporated under Colombian law on April 17, 1956 by Public Deed No. 1160 granted before the Third Notary Office of Bogotá, with a term of duration through December 31, 2099; this term may be extended in accordance with banking laws.

By Resolution No. 3140 dated September 24, 1993, the Financial Superintendency of Colombia (hereinafter, the "Superintendency" or "SFC") definitively renewed the Bank's operating authorization.

The Bank's principal activities include lending to public- and private-sector companies and to individuals. It also engages in international banking, privatizations, project finance and other banking activities in general, as well as leasing services.

The Bank conducts its activities from its registered office in Bogotá at Carrera 9 No. 72-21 and through 397 offices, including branches, in-house locations, service centers, agencies, teller extensions and mini-banks located in 130 municipalities in Colombia as of March 31, 2026; as of December 31, 2025, it had 437 offices. Nationwide, the Bank's workforce totaled 5,003 employees at the end of March 2026 and 5,119 employees at the end of December 2025.

In addition, the Bank has 14 financial-services agreements through Non-Bank Correspondents (CNB), representing 68.094 and 64.511 service points as of March 31, 2026 and December 31, 2025, respectively.

As of March 31, 2026 and December 31, 2025, the Bank had the following subsidiaries, with no changes in its ownership interests between March 31, 2026 and December 31, 2025:

Subsidiaries	Ownership %	Location
BBVA Asset Management S.A. Trust Company	94,51	Bogotá
BBVA Valores Colombia S.A. Brokerage Firm	94,44	Bogotá

The Bank's nationwide workforce totaled 5.003 and 5.119 employees as of the end of March 2026 and December 2025, respectively.

2. Basis of preparation and presentation of the condensed separate interim financial statements

2.1 Applicable accounting standards

The condensed separate interim financial statements as of March 31, 2026 have been prepared in accordance with the Accounting and Financial Reporting Standards Accepted in Colombia (NCIF), issued under Decree 2420 of 2015 and subsequent amendments. These accounting and financial reporting standards correspond to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), in the versions accepted in Colombia through the aforementioned Decrees.

Title 4, Chapter 1 of Decree 2420 of 2015 contains exceptions for financial-sector entities proposed by the Financial Superintendency of Colombia (SFC) for prudential reasons in relation to the financial statements.

Title 4, Chapter 2 of Decree 2420 of 2015 contains exceptions for financial-sector entities proposed by the Financial Superintendency of Colombia (SFC). These exceptions relate to the classification and measurement of investments and to the accounting treatment of the loan portfolio and its impairment, for which the provisions of the SFC's Basic Accounting and Financial Circular continue to apply instead of IFRS 9.

The provisions of External Circular 036 of December 2014 apply to impairment of assets received in lieu of payment, regardless of their accounting classification.

Section 4 of Article 2.1.2 of Decree 2420 of 2015, as supplemented by Decree 2496 of 2015 and subsequent amendments, requires application of Article 35 of Law 222 of 1995, which provides that investments in subsidiaries must be recognized in the separate financial statements using the equity method, rather than at cost, fair value or the equity method as provided in IAS 27 - Separate Financial Statements and Accounting for Investments in Subsidiaries.

Article 2.2.1 of Decree 2420 of 2015, as supplemented by Decree 2496 of the same year and subsequent amendments, establishes that post-employment benefits for future retirement or disability pensions must be determined in accordance with IAS 19 - Employee Benefits. However, it requires disclosure of the pension liability calculation using the parameters established in Decree 1625 of 2016, Articles 1.2.1.18.46 et seq., and, for partial pension commutations, in accordance with Section 5 of Article 2.2.8.8.31 of Decree 1833 of 2016, including the variables used and differences from the calculation performed under the technical framework applicable under NCIF.

Within the framework of the State of Economic, Social and Ecological Emergency, the National Government issued Legislative Decree 0173 of 2026, subsequently amended by Decree 240 of March 12, 2026, establishing an extraordinary wealth tax applicable to certain legal entities.

In accordance with Article 18 of Decree 240 of 2026 and considering the regulatory framework applicable to entities supervised by the Financial Superintendency of Colombia, the Bank elected to recognize the wealth tax as a charge to equity through the use of occasional reserves designated for the recognition and payment of that tax obligation.

The accounting standards applicable to the condensed separate interim financial statements differ from those applied to the condensed separate interim financial statements. In addition, they do not include all information and disclosures required for annual financial statements; accordingly, they should be read together with the annual separate financial statements as of December 31, 2025.

These condensed separate interim financial statements were prepared to comply with the legal provisions applicable to the Bank as an independent legal entity. Certain accounting principles may differ from those applied in the consolidated financial statements. In addition, they do not include the adjustments and eliminations required to present the consolidated financial position and consolidated comprehensive income of the Bank and its subsidiaries.

The Bank maintains its accounting records in accordance with the Colombian Single Catalog of Financial Information issued by the SFC. For presentation purposes under the Accounting and Financial Reporting Standards Accepted in Colombia, certain amounts have been reclassified.

For legal purposes in Colombia, the condensed separate interim financial statements are the primary financial statements and include:

- A condensed separate interim statement of financial position
- A condensed separate interim income statement
- A condensed separate interim statement of other comprehensive income
- A condensed separate interim statement of changes in equity
- A condensed separate interim statement of cash flows
- Selected explanatory notes.

The condensed separate interim financial statements as of March 31, 2026, prepared in accordance with the Accounting and Financial Reporting Standards Accepted in Colombia (NCIF) applicable to entities in the financial system, were authorized for issue on May 15, 2026 by the Bank's Legal Representative and General Accountant.

2.2 Basis of measurement

The condensed separate interim financial statements have been prepared on the historical cost basis, except for the following items, which are measured using a different basis at each reporting date:

- Investment financial assets measured at fair value through profit or loss or through OCI.
- Derivative financial instruments measured at fair value.
- Deposits and/or financial obligations measured at amortized cost.
- Loans measured at amortized cost.
- Available-for-sale investment financial assets measured at fair value.
- Employee benefits relating to pension obligations and other long-term obligations, measured using actuarial discounting techniques.
- Non-current assets held for sale measured at fair value less costs to sell.

The Bank has applied the significant accounting policies, judgments, estimates and assumptions described in Note 3.

2.3 Functional and presentation currency

Under its bylaws, the Bank closes its accounts and prepares and publishes general-purpose financial statements once a year, on December 31. These are expressed in Colombian pesos, which is the presentation and reporting currency for all purposes. Amounts presented in the financial statements and related disclosures are stated in BBVA Colombia's functional currency, the Colombian peso (COP), considering the economic environment in which the Bank conducts its operations and the currency in which its main cash flows are generated.

2.4 Materiality

In preparing and presenting the financial statements, the Bank has considered the materiality of amounts established in relation to key indicators applicable depending on the item reviewed.

No mandatory accounting principle or measurement criterion that would have a significant effect on the annual financial statements has been omitted in their preparation.

2.5 Significant accounting policies

The significant accounting policies used by the Bank in preparing and presenting its condensed separate interim financial statements do not differ from those approved and published in the financial statements for the year ended 2025.

2.6 Changes in the presentation of the financial statements

Condensed separate statement of cash flows

In compliance with paragraph 1 of IAS 41, the following sets out the changes made to the condensed separate statement of cash flows for the period ended March 31, 2025, so that the figures are comparable with those for the period ended March 31, 2026.

	Balance as of March 31, 2025 before changes	Reclassifications	Balance as of March 31, 2025 after changes
Balance at beginning of period	\$ 10.880.194	\$ 0	\$ 10.880.194
Cash flows from operating activities:			
Disbursements and payments received from customers on loans and finance lease operations - other	\$ -640.501	\$ 21.220.426	\$ -21.860.927
Payments, redemptions and income from debt financial instruments and derivatives	-699.557	-21.220.426	20.520.869
Net cash (used in) provided by operating activities	\$ -2.152.969	\$ 0	\$ -2.152.969

During the period, a reclassification was made within operating activities by transferring balances between "Disbursements and payments received from customers on loans and finance lease operations - other" and "Payments and redemptions / income from debt financial instruments and derivatives" in the amount of \$21,220,426. This reclassification is intended to align presentation with the economic substance of the transactions, ensuring that cash flows more faithfully reflect the Bank's operating activities.

3. Judgments and estimates and recent IFRS developments

3.1 Judgments and estimates

The information contained in these condensed separate financial statements is the responsibility of Bank Management. In preparing them, certain estimates were used to quantify some of the assets, liabilities, income, expenses and commitments recognized therein, based on experience and other relevant factors. Actual results may differ from those estimates.

These estimates are reviewed on an ongoing basis. Changes in accounting estimates are recognized prospectively, with the effects of the change recorded in the corresponding accounts of the separate income statement, as applicable, beginning in the reporting period in which the relevant reviews are performed.

3.2 Recent IFRS developments

Standards and interpretations that have been issued but are not applicable as of the date of these financial statements are disclosed below. The Bank will adopt those standards on their effective dates in accordance with decrees issued by local authorities.

IFRS 18: Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new presentation requirements within the statement of profit or loss, including specified totals and subtotals. In addition, entities must classify all income and expenses in the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, of which the first three are new.

It also requires disclosure of newly defined management performance measures and income and expense subtotals, and introduces new requirements for the aggregation and disaggregation of financial information based on the "roles" identified for the primary financial statements and notes.

In addition, limited-scope amendments were made to IAS 7 Statement of Cash Flows, including changing the starting point for determining cash flows from operations under the indirect method from "profit or loss" to "operating profit or loss" and removing the optionality surrounding the classification of cash flows from dividends and interest.

IFRS 18 has not yet been incorporated into the Colombian accounting framework by any decree.

2022 Improvements

Amendments to IFRS 16: Lease Liability in a Sale and Leaseback

The amendments to IFRS 16 specify the requirements a seller-lessee uses to measure the lease liability arising from a sale-and-leaseback transaction, to ensure that the seller-lessee does not recognize any amount of gain or loss relating to the right of use it retains.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IAS 1: Non-current Liabilities with Covenants

The amendments to IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by the right to defer settlement
- A right to defer settlement must exist at the end of the reporting period.
- Classification is not affected by the likelihood that an entity will exercise its right to defer settlement.

In addition, an entity must disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement depends on compliance with covenants within the following twelve months.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

2023 Improvements

Amendments to IAS 7 and IFRS 7: Supplier Finance Arrangements

The amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments clarify the characteristics of supplier finance arrangements and require additional disclosures about such arrangements. The disclosure requirements are intended to help users of financial statements understand the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IAS 12: International Tax Reform - Pillar Two Model Rules

The amendments to IAS 12 Income Taxes were introduced in response to the OECD Pillar Two model rules on preventing base erosion and profit shifting and include:

- A mandatory temporary exception from recognizing and disclosing deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IAS 21: Lack of Exchangeability

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of the financial statements to understand how the lack of exchangeability between currencies affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

2024 Improvements

IFRS 19: Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which permits eligible entities to elect to apply reduced disclosure requirements while continuing to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards. To be eligible, at the end of the reporting period an entity must be a subsidiary as defined in IFRS 10, must not have public accountability, and must have an ultimate or intermediate parent that prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards. IFRS 19 has not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 regarding the Classification and Measurement of Financial Instruments. The amendments include:

- Clarification that a financial liability is derecognized on the "settlement date" and an option to derecognize financial liabilities settled through an electronic payment system before the settlement date when specified conditions are met.
- Additional guidance on how contractual cash flows should be assessed for financial assets with environmental, social and governance (ESG) features and similar characteristics.
- Clarifications as to what constitutes financial assets with "non-recourse" features and the characteristics of contractually linked instruments.
- Introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI). The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IFRS 9 and IFRS 7: Nature-dependent Electricity Contracts

In December 2024, the IASB issued amendments to IFRS 9 and IFRS 7 applicable to nature-dependent electricity contracts. The amendments include:

- Clarify the application of the own-use requirements to contracts within scope.

- Permitting hedge accounting when these contracts are used as hedging instruments.
- Adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

Annual Improvements to IFRS Accounting Standards - Volume 11

In July 2024, the IASB issued nine limited-scope amendments as part of its periodic maintenance of IFRS Accounting Standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures and its related implementation guidance, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statement of Cash Flows.

2025 Improvements

Amendments to IAS 21: Translation of Financial Information into Hyperinflationary Currencies

In November 2025, the IASB issued amendments to IAS 21 intended to clarify the accounting treatment entities should apply when translating their financial statements from a non-hyperinflationary currency into a hyperinflationary currency. The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

4. Comparison of information and seasonality

4.1 Comparison of information

The condensed separate interim financial statements as of March 31, 2026 are presented in accordance with the presentation formats required by IAS 34 Interim Financial Reporting, with the objective of adapting the content of public financial information of credit institutions to the mandatory condensed separate interim financial statement formats.

The accompanying condensed separate interim financial statements present the entity's financial information as of March 31, 2026. In accordance with IAS 34, comparative information is presented as follows:

- The Statement of Financial Position is compared with information as of December 31, 2025.
- The Statements of Income and Other Comprehensive Income for the three-month period ended March 31, 2026 are compared with the same period ended March 31, 2025.

- The Statement of Changes in Equity and Statement of Cash Flows for the three-month period ended March 31, 2026 are compared with the same period ended March 31, 2025.

4.2 Seasonality

The nature of the most significant transactions carried out by the Group fundamentally corresponds to the typical activities of financial institutions; consequently, they are not significantly affected by seasonality. Therefore, no specific seasonality disclosures are included in these notes as of March 31, 2026.

5. Business Segments

5.1 Description of Segments

For BBVA, it is essential to make value opportunities that meet customers' needs available to them. Accordingly, the Bank manages and assesses the performance of its operations by business segment, and transactions between segments are carried out under regulated commercial terms and conditions. This disclosure explains how the Bank managed its business segments as of March 31, 2026 compared with December 2025.

To conduct its commercial activities, BBVA Colombia has established a specialized banking structure to serve different business segments, as follows:

- **Commercial Banking:** responsible for managing the retail business and the individual customer segment. Commercial Banking manages the entire individual customer segment, comprising consumer lending, mortgages, payment methods and consumer finance.
- **Business and Institutional Banking (BEI):** responsible for managing corporate customers in the public and private sectors.
- **Corporate and Investment Banking (CIB):** the banking unit responsible for corporate clients, as well as treasury and investment banking operations. Corporate and Investment Banking Colombia is the Bank area responsible for serving large corporate clients and Financial Institutions, offering, in addition to traditional financial products, high-value-added services and products that enable clients to achieve their objectives in different local and international markets.
- **Assets and Liabilities Committee (COAP):** a unit that manages the Bank's liquidity and establishes transfer prices for funding and loan portfolios to and from the other banking units mentioned above.

Likewise, business segments have been defined within these banking units in order to effectively direct commercial activities according to customer profiles and within the Bank's strategic objectives for franchise growth in Colombia.

5.2 Other segments

The remaining segments group banking units other than those mentioned above, such as Central Areas and Support Areas.

5.3 Allocation of operating expenses

With respect to the accounting for BBVA Colombia's direct and indirect expenses, these are recorded in each cost center that generates the expenses. However, if, after this allocation, certain items remain in central-area cost centers, they are allocated to the banking units through the expense-allocation line, based on distribution criteria established by the business areas of the Bank's General Management.

5.4 Cross-selling

When two business areas are involved in the sale or placement of Bank products, the actual accounting recognition of the profit from the transaction is recorded in a single area to avoid duplication. However, the Bank has cross-selling agreements under which the profitability generated by such sales is analyzed and a percentage is established to remunerate the banking unit or business area that originated the transaction, reducing by the same amount the profitability of the other banking unit in which the profit was initially recorded, using the Bank's clearing accounts.

Segment Results as of March 31, 2026 and December 31, 2025

The following provides a breakdown of the accumulated balance sheet amounts as of March 2026 and December 2025 by business segment:

Condensed Separate Interim Statement of Financial Position by Segment

March 31, 2026

Item	Total Bank	Commercial Banking	BEI	CIB	COAP	Other
Cash and Central Banks	\$ 3.856.792	\$ 1.969.086	\$ -3.248	\$ 3.798	\$ 1.318.502	\$ 568.654
Financial Intermediaries	5.136.839	5.147.672	10.818.748	-784.697	-9.224.074	-820.810
Securities Portfolio	19.193.983	0	0	12.880.909	6.313.074	0
Net Credit Investment	77.226.282	45.090.630	20.738.580	11.241.977	91.597	63.498
Consumer	21.477.327	21.433.498	1.153	646	0	42.030
Cards	4.662.634	4.660.376	286	49	0	1.923
Mortgage	14.510.397	14.499.649	2.426	3	0	8.319
Corporate	36.771.777	4.475.066	20.831.473	11.368.537	91.597	5.104
Other	3.979.359	3.611.362	355.043	1.150	0	11.804

Impairment	-4.175.212	-3.589.321	-451.801	-128.408	0	-5.682
Net fixed assets	1.267.019	159.099	2.414	35.124	0	1.070.382
Other Assets	4.126.765	180.513	93.099	1.402.493	413.474	2.037.186
Total Assets	\$ 110.807.680	\$ 52.547.000	\$ 31.649.593	\$ 24.779.604	\$ -1.087.427	\$ 2.918.910
Financial Intermediaries	668.359	18.583.317	11.245.556	3.533.871	-33.524.818	830.433
Customer Funds	86.416.244	32.594.992	19.069.542	9.352.514	25.396.583	2.613
Demand	7.853.592	2.828.023	3.321.120	1.703.049	0	1.400
Savings	35.573.758	17.799.160	10.244.331	7.529.085	0	1.182
CDTs	40.523.325	11.967.809	5.504.091	120.380	22.931.014	31
Bonds	2.465.569	0	0	0	2.465.569	0
Other Liabilities	16.757.896	1.194.332	1.173.231	10.062.782	2.286.298	2.041.253
Total Liabilities	\$ 103.842.499	\$ 52.372.641	\$ 31.488.329	\$ 22.949.167	\$ -5.841.937	\$ 2.874.299

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of March 31, 2026.

December 31, 2025

Item	Total Bank	Commercial Banking	BEI	CIB	COAP	Other
Cash and Central Banks	\$ 3.933.094	\$ 2.309.604	\$ -988	\$ 17.955	\$ 725.983	\$ 880.540
Financial Intermediaries	5.386.942	4.031.555	13.332.087	3.904.488	-13.818.608	-2.062.580
Securities Portfolio	17.270.997	0	0	10.780.820	6.490.177	0
Net Credit Investment	75.798.641	44.769.161	20.048.111	10.932.155	40	49.174
Consumer	21.659.118	21.620.668	1.379	669	0	36.402
Cards	4.403.565	4.401.760	258	51	0	1.496
Mortgage	14.435.477	14.432.670	2.266	4	0	537
Corporate	35.717.785	4.418.201	20.241.667	11.052.170	40	5.707
Other	3.901.702	3.678.365	213.679	14	0	9.644
Impairment	-4.319.006	-3.782.503	-411.138	-120.753	0	-4.612
Net fixed assets	1.269.247	168.744	2.602	34.911	0	1.062.990
Other Assets	5.051.781	125.475	56.811	1.382.117	464.859	3.022.519
Total Assets	\$ 108.710.702	\$ 51.404.539	\$ 33.438.623	\$ 27.052.446	\$ -6.137.549	\$ 2.952.643
Financial Intermediaries	1.547.863	18.200.591	10.116.500	10.372.528	-39.251.141	2.109.385
Customer Funds	84.029.292	31.965.483	20.689.621	6.421.315	24.950.262	2.611
Demand	8.709.422	2.732.849	4.172.952	1.802.040	0	1.581

Savings	33.766.493	17.819.253	11.408.370	4.537.861	0	1.009
CDTs	39.103.227	11.413.381	5.108.299	81.414	22.500.112	21
Bonds	2.450.150	0	0	0	2.450.150	0
Other Liabilities	16.110.756	1.466.508	1.155.531	9.337.170	1.929.879	2.221.668
Total Liabilities	\$ 101.687.911	\$ 51.632.582	\$ 31.961.652	\$ 26.131.013	\$ -12.371.000	\$ 4.333.664

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of December 31, 2025.

Analysis of the balance sheet by banking unit as of March 31, 2026 shows that the units with the largest shares of the Bank's total assets are Commercial Banking at 48.4%, Business and Institutional Banking (BEI) at 28.2%, and Corporate and Investment Banking (CIB) at 22.1%.

On an account-by-account basis, BBVA's cash and central banks line changed by -1,94% (a decrease of \$76.302). The securities portfolio increased by 11,13% (\$1.922.986), driven mainly by growth in the CIB segment (+\$2.100.089), as part of efforts to maximize returns through resource management.

Net lending increased by 1,88%, representing an increase of \$1.427.641. This growth was mainly explained by the performance of BEI (+\$690.469) and Commercial Banking (+\$321.469), offsetting the slight increase in impairment.

Total assets increased by 1,93% (\$2.096.978), with notable closing balances in Commercial Banking (\$52.547.000) and BEI (\$31.649.593). On the liabilities side, the business units with the largest shares of customer funds are Commercial Banking (37,7%), COAP (29.39%) and BEI (22,1%).

Certificates of deposit (CDTs) increased by \$1.420.098 (3,63%) compared with December 31, 2025. COAP accounts for 56,59% of the Bank's total certificates of deposit.

The following provides a breakdown of the accumulated income statement for the periods ended March 2026 and 2025 by business segment:

March 31, 2026

Item	Total Bank	Commercial Banking	BEI	CIB	COAP	Other
Net Interest Income	\$ 1.157.551	\$ 993.784	\$ 333.924	\$ 161.486	\$ -268.267	\$ -63.376
Net Fees and Commissions	174.119	86.357	63.958	40.618	-1.918	-14.896
Other Financial Transactions	75.843	21.206	18.409	80.227	-20.860	-23.139
Other Net Ordinary Income	-39.877	-13.663	-3.537	-3.812	-38.603	19.738

Gross Margin	\$	1.367.636	1.087.684	412.754	278.519	-329.648	-81.673
General Administrative Expenses		-534.128	-305.644	-39.376	-32.241	1.182	-158.049
Personnel Expenses		-232.457	-100.989	-26.070	-13.772	-420	-91.206
General Expenses		-254.309	-176.059	-4.316	-10.039	2.138	-66.033
Taxes (Contributions and Taxes)		-47.362	-28.596	-8.990	-8.430	-536	-810
Amortization and Depreciation		-46.207	-12.991	-216	-1.132	0	-31.868
Expense Allocations		0	-112.434	-36.491	-14.951	-15.353	179.229
Net Margin	\$	787.301	\$ 656.615	\$ 336.671	\$ 230.195	\$ -343.819	\$ -92.361
Impairment Loss on Assets		-517.337	-439.805	-59.459	-4.708	1	-13.366
Provisions		-4.609	-2.150	-215	-95	3	-2.152
Other Non-ordinary Results		83.274	85.195	783	2	0	-2.706
Profit Before Tax	\$	348.629	299.855	277.780	225.394	-343.815	-110.585
Tax		-146.259	-125.631	-116.516	-94.569	144.042	46.415
Profit After Tax	\$	202.370	\$ 174.224	\$ 161.264	\$ 130.825	\$ -199.773	\$ -64.170

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of March 31, 2026.

March 31, 2025

Item	Total Bank	Commercial Banking	BEI	CIB	COAP	Other
Net Interest Income	\$ 909.735	\$ 764.993	\$ 212.433	\$ 125.675	\$ -97.884	\$ -95.482
Net Fees and Commissions	123.208	-60.825	164.983	49.262	-3.410	-26.802
Other Financial Transactions	110.806	18.842	21.513	98.560	-26.288	-1.821
Other Net Ordinary Income	-68.921	-21.088	-4.619	-2.833	-28.012	-12.369
Gross Margin	\$ 1.074.828	701.922	394.310	270.664	-155.594	-136.474
General Administrative Expenses	-486.828	-285.847	-33.945	-30.459	-1.170	-135.407
Personnel Expenses	-201.265	-94.402	-20.217	-13.939	1	-72.708
General Expenses	-242.878	-164.474	-6.206	-8.754	-586	-62.858
Taxes (Contributions and Taxes)	-42.685	-26.971	-7.522	-7.766	-585	159
Amortization and Depreciation	-41.609	-12.317	-180	-1.250	0	-27.862
Expense Allocations	0	-93.733	-33.270	-13.526	-13.720	154.249
Net Margin	\$ 546.391	\$ 310.025	\$ 326.915	\$ 225.429	\$ -170.484	\$ -145.494
Impairment Loss on Assets	-559.661	-486.603	-32.517	-29.995	0	-10.546

Provisions	-6.667	-2.471	64	-257	-1.020	-2.983
Other Non-ordinary Results	64.108	50.087	9.301	0	19	4.702
Profit Before Tax	\$ 44.171	-128.962	303.763	195.177	-171.485	-154.321
Tax	-10.883	31.778	-74.851	-48.093	42.256	38.026
Profit After Tax	\$ 33.288	\$ -97.184	\$ 228.912	\$ 147.084	\$ -129.229	\$ -116.295

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of March 31, 2025.

Analysis of the income statements for the first quarter of 2026 shows that the business unit generating the highest profit after tax (BDI) for the Bank was Commercial Banking (\$174.224), closely followed by BEI (\$161.264).

The Bank's net interest income increased significantly by 27,24% compared with March 2025, from \$909.735 to \$1.157.551. This result was supported by growth in Commercial Banking (+ \$228.791) and BEI (+\$121.491).

The Bank's gross margin increased by 27,24% compared with the same period of 2025. Commercial Banking's performance stands out, with its gross margin increasing by \$385.762.

General and administrative expenses increased by 9,72% (\$47.300), driven mainly by higher personnel expenses (+\$31.192).

Finally, impairment losses on assets improved (expense decreased) by \$42.324 for the Bank as a whole, with Commercial Banking standing out, where impairment decreased by \$46.798. The Bank's profit after tax (BDI) increased by \$169.082 compared with March 2025.

6. Market, interest-rate and structural risk management

The Risk Management principles and policies, as well as the tools and procedures, continue to follow the recognition criteria under IFRS 7 - Financial Instruments: Disclosures. In the normal course of its activities, the Bank is exposed to market risk, liquidity risk, credit risk and structural risk. For comparative purposes, no changes requiring disclosure in this report were identified between the information as of March 31, 2026 and that presented in the separate financial statements as of December 31, 2025.

In accordance with the transitional instructions of External Circular 17 of 2023 issued by the Financial Superintendency of Colombia regarding credit risk, beginning in February 2025 the Bank started rebuilding countercyclical provisions for the consumer loan portfolio in accordance with the plan reported to the supervisory authority.

7. Fair Value

Under IFRS 13, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants in the principal market at the measurement date or, in its absence, in the most advantageous market to which the Group has access at that time.

Financial instruments are initially recognized at fair value, which is equivalent to the transaction price unless there is evidence to the contrary in an active market. Subsequently, depending on the nature of the financial instrument, it may continue to be carried at fair value through adjustments in profit or loss or equity, or at amortized cost.

When applicable, the Group measures the fair value of an instrument using a quoted price in an active market for that instrument. A market is considered active when quoted prices can be obtained readily and regularly from an exchange, dealer, broker, industry group and/or pricing service and those prices represent actual market transactions occurring regularly between independent parties on an arm's-length basis.

The Group uses widely recognized valuation models to determine the fair value of common and simpler financial instruments, such as interest-rate and currency swaps, which use only observable market data and require limited management judgment and estimation.

Accordingly, the Group uses valuation methodologies and average market prices as the basis for determining the fair value of its financial instruments. These prices are provided by valuation pricing vendors Precia S.A. and PIP Colombia S.A., selected by the entity and authorized by the Financial Superintendency of Colombia to perform this function.

When no quoted price exists in an active market, the Group uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. The objective of the valuation techniques is to determine a fair value that reflects the price of the financial instrument at the reporting date that would have been established by market participants on an independent basis.

For financial instruments that are traded infrequently, varying degrees of judgment are required depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument, which requires additional work during the valuation process.

Valuation Techniques

Valuation Techniques Approach - BBVA Colombia will use valuation techniques that are appropriate in the circumstances and for which sufficient information is available to determine

the fair value of financial instruments, always maximizing the use of observable inputs and minimizing the use of unobservable inputs.

Accordingly, as applicable, the Bank will use the following approaches under IFRS 13 Fair Value Measurement to measure the fair value of financial instruments.

Market Approach - Quoted prices will be used directly or, when unavailable, other relevant information generated by market transactions involving identical or comparable financial instruments will be used to determine fair value, as applicable.

Income Approach - Present-value techniques and option-pricing models (Black-Scholes Model) will be used, as applicable, to measure the fair value of financial instruments. Observable inputs will be maximized, always using observable discount curves, volatilities and other market variables that reflect the assumptions market participants would use in pricing the financial instrument.

Valuation of financial instruments - BBVA Colombia Group measures fair values using the following hierarchy based on the significance of the inputs used in the measurements:

- **Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.**
- **Level 2: Valuation techniques based on observable factors, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets considered less active; and other valuation techniques in which all significant inputs are directly or indirectly observable from market data.**
- **Level 3 Fixed Income: Inputs for the asset or liability that are not based on observable market data. This category includes all instruments for which the valuation technique includes factors not based on observable data and those unobservable factors may have a significant effect on the instrument's valuation. It also includes instruments valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between instruments. If a fair value measurement uses observable market data that require significant adjustments based on unobservable data, the measurement is classified as Level 3.**
- **Equity instruments included in other references that are illiquid because they are thinly traded shares, are not valued by an Official Valuation Price Provider, and are recognized using the equity method are classified as Level 3.**

Determining what constitutes "observable" requires significant judgment by the Group. Observable data are considered to be market data that are readily available, distributed or

updated regularly, reliable and verifiable, not proprietary, and provided by independent sources that actively participate in the relevant market.

Assumptions and factors used in valuation techniques include risk-free interest rates, benchmark interest rates, credit spreads and other premiums used to determine discount rates, foreign-exchange rates and expected price volatilities.

The availability of observable market prices and factors reduces the need for management judgments and estimates and also reduces the uncertainty associated with determining fair values. The availability of observable market prices and inputs varies by product and market and is subject to change based on specific events and general conditions in the financial markets.

The methods and valuation approaches used for investments in equity instruments are summarized below:

Investments in Equity Instruments	Levels	Approach	
		March 31, 2026	December 31, 2025
Credibanco S.A.	3	Income	Income
Redeban Multicolor S.A.	3	Discounted Cash Flows	Discounted Cash Flows
ACH Colombia S.A.	3	Income	Income
Fund for Financing the Agricultural Sector "FINAGRO"	3	Discounted Cash Flows	Discounted Cash Flows

The fair value of Holding Bursátil Chilena S.A., also known as Nuam, is updated monthly using the quoted stock-market price, which is available for at least 90% of the trading days in the month.

The following provides details of the sensitivity analysis of changes in the Bank's investments in equity instruments:

Entity	Variables	Change	Present Value Adjusted for Discount Rate			
			March 31, 2026		December 31, 2025	
			Favorable Impact	Unfavorable Impact	Favorable Impact	Unfavorable Impact
	Income	+/- 100 bps	117,91	104,53	135,24	126,41
Credibanco S.A.	Perpetual Growth Rate	+/- 100 bps	118,28	105,27	131,08	130,57
	Discount Rate	+/- 50 bps	117,01	105,91	131,74	129,92
	Income	+/- 100 bps	140.567,25	136.821,19	204.212,68	195.471,15
ACH Colombia S.A.	Perpetual Growth Rate	+/- 100 bps	146.943,69	131.766,48	214.930,57	187.559,33

Discount Rate	+/- 50 bps	139.492,67	137.906,04	209.783,16	190.876,47
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The sensitivity analysis of the investments in equity instruments of Fondo para el Financiamiento del Sector Agropecuario "FINAGRO" and Redeban Multicolor S.A. is detailed below.

Fund for Financing the Agricultural Sector "FINAGRO"

Any valuation performed using the discounted cash flow methodology involves a degree of subjectivity. For this reason, PIP Colombia S.A. performed a sensitivity analysis to define a range for the Finagro share price. The analysis considers changes in the cost of equity (Ke) and the perpetual growth rate, as shown in the following table:

Share Price Sensitivity Analysis					
Ke	Perpetual growth rate				
	1,70%	2,20%	2,70%	2,49%	2,99%
14,80%	\$ 3.571,44	\$ 3.630,52	\$ 3.694,48	\$ 3.667,23	\$ 3.734,33
15,30%	\$ 3.522,94	\$ 3.577,92	\$ 3.637,26	\$ 3.612,00	\$ 3.674,13
15,80%	\$ 3.477,89	\$ 3.529,19	\$ 3.584,40	\$ 3.560,92	\$ 3.618,63
16,30%	\$ 3.435,93	\$ 3.483,92	\$ 3.535,44	\$ 3.513,54	\$ 3.567,30
15,80%	\$ 3.396,74	\$ 3.441,74	\$ 3.489,94	\$ 3.469,47	\$ 3.519,69

Redeban Multicolor S.A.

Any valuation performed using the discounted cash flow methodology involves a degree of subjectivity. For this reason, PIP Colombia S.A. performed a sensitivity analysis to define a range for Redeban's Equity Value. The analysis considers changes in the weighted average cost of capital (WACC) and the perpetual growth rate, as shown in the following table:

Share Price Sensitivity Analysis					
Ke	Perpetual growth rate				
	1,70%	2,20%	2,70%	3,20%	3,70%
12,35%	\$ 1.266.399	\$ 1.307.212	\$ 1.351.612	\$ 1.400.094	\$ 1.453.247
13,35%	\$ 1.155.176	\$ 1.188.811	\$ 1.225.163	\$ 1.264.575	\$ 1.307.452
14,35%	\$ 1.059.809	\$ 1.087.862	\$ 1.118.011	\$ 1.150.502	\$ 1.185.617
15,35%	\$ 977.190	\$ 1.000.830	\$ 1.026.115	\$ 1.053.221	\$ 1.082.354
16,35%	\$ 904.970	\$ 925.073	\$ 946.483	\$ 969.333	\$ 993.771

Sensitivity of Loans and Leasing Operations, Investments and Customer Deposits

Because observable market valuation inputs are not available for these assets and liabilities, fair value is estimated using the present value of cash flows method, applying market discount rates at the measurement date and including spreads.

For the loan portfolio, customer loans are classified as Level 3, while loans to credit institutions and central banks are classified as Level 2. Expected cash flows are projected for the loan portfolio taking into account balance reductions from customer prepayments modeled using historical information; credit spreads are also included in the discount rate.

Customer deposits are segmented into term deposits and demand deposits. For term deposits, contractually agreed cash flows are discounted using current market rates and are classified as Level 3; deposits from credit institutions and central banks are classified as Level 2. Demand deposits are classified as Level 3.

Financial Assets and Liabilities Not Carried at Fair Value

March 31, 2026

Asset	March 31, 2026				
	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Commercial Loan Portfolio	36.266.911	36.377.134	0	0	36.377.134
Consumer Loan Portfolio	25.430.454	25.514.268	0	0	25.514.268
Mortgage Loan Portfolio	15.224.939	15.271.741	0	0	15.271.741
Loan Portfolio, net	76.922.304	77.163.143	0	0	77.163.143
Agricultural Development Securities	1.203.092	1.198.413	0	0	1.198.413
Solidarity Securities	1.167.632	1.164.737	0	0	1.164.737
Treasury Securities - TES	213.126	210.085	0	0	210.085
Yankee Bonds	19.402	19.594	0	0	19.594
Mortgage-backed Securities - TIPs	9.418	9.617	0	0	9.617
Held-to-maturity investments	2.612.670	2.602.446	0	0	2.602.446
Total loans and investments	79.534.974	79.765.589	0	0	79.765.589

Liability	March 31, 2026				
	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Demand deposits	43.837.033	43.837.033	0	0	43.837.033
Current-account deposits	7.660.392	7.660.392	0	0	7.660.392
Savings deposits	35.571.250	35.571.250	0	0	35.571.250
Other deposits	605.391	605.391	0	0	605.391
Term deposits	40.538.364	39.870.292	0	2.935.608	36.934.684
Certificates of deposit	40.538.364	39.870.292	0	2.935.608	36.934.684
Total deposits and demand liabilities	84.375.397	83.707.325	0	2.935.608	80.771.717

December 31, 2025

Asset	December 31, 2025				
	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Commercial Loan Portfolio	35.246.070	35.226.977	0	0	35.226.977
Consumer Loan Portfolio	25.312.079	25.297.073	0	0	25.297.073
Mortgage Loan Portfolio	15.094.113	15.085.832	0	0	15.085.832
Loan Portfolio, net	75.652.262	75.609.882	0	0	75.609.882
Agricultural Development Securities	1.124.477	1.129.061	0	0	1.129.061
Solidarity Securities	1.141.755	1.140.290	0	0	1.140.290
Treasury Securities - TES	213.135	211.515	0	0	211.515
Yankee Bonds	19.601	20.137	0	0	20.137
Mortgage-backed Securities - TIPs	9.630	10.065	0	0	10.065
Held-to-maturity investments	2.508.598	2.511.068	0	0	2.511.068
Total loans and investments	78.160.860	78.120.950	0	0	78.120.950

Liability	December 31, 2025				
	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Demand deposits	42.891.261	42.891.261	0	0	42.891.261
Current-account deposits	8.436.683	8.436.683	0	0	8.436.683
Savings deposits	33.763.104	33.763.104	0	0	33.763.104
Other deposits	691.474	691.474	0	0	691.474
Term deposits	39.107.567	38.707.497	0	3.325.295	35.382.202
Certificates of deposit	39.107.567	38.707.497	0	3.325.295	35.382.202
Total deposits and demand liabilities	81.998.828	81.598.758	0	3.325.295	78.273.463

Fair Value Hierarchy Levels for the Group's Financial Instruments

Local-Currency Debt Securities

Investments in debt securities are valued daily, with the resulting gains or losses recorded with the same frequency.

BBVA Colombia determines the market value of investments in debt securities classified as trading and available for sale using the unadjusted prices published daily by Precia S.A., the valuation pricing provider selected by the Bank. Securities meeting these conditions are classified as Level 1 in the fair value hierarchy.

For instruments that are not 100% directly observable in the market but whose price is determined by reference to other market-observable prices, the entity classifies the instruments as Level 2.

Investments in local-currency debt securities measured at amortized cost for which no published price is available on a given date are valued exponentially using the internal rate of return (IRR) calculated at the purchase date and recalculated on coupon-payment dates or when a variable benchmark is repriced. These securities are assigned a hierarchy classification depending on when the position is settled.

Foreign-Currency Debt Securities

Initially, the market value of the relevant security is determined in its currency based on unadjusted quoted market prices published by the pricing provider selected by the entity and authorized by the Financial Superintendency of Colombia to perform this function. In this case, the fair value hierarchy classification is Level 1.

When market prices from the official pricing provider are unavailable, prices determined in international markets and published by Bloomberg are used. Because these prices are observable on a financial information platform widely known to market participants, they are classified as Level 1 in the fair value hierarchy.

Finally, when no observable market inputs are available, fair value is calculated exponentially using the internal rate of return determined at the purchase date and recalculated on coupon-payment dates or upon repricing of the variable benchmark, as applicable. Securities calculated using this IRR model are classified as Level 3.

Derivative Financial Instruments

Under the regulations of the Financial Superintendency of Colombia, derivative transactions are defined as contracts between two or more parties to purchase or sell financial instruments at a future date, or contracts whose underlying asset is an index or quoted market price. BBVA Colombia enters into forward, option, swap and futures contracts for trading or hedging purposes.

All derivatives are measured at fair value. Changes in fair value are recognized in the income statement.

For the derivative financial instruments described below, other than futures, fair value is calculated based on quoted market prices for comparable contracts and represents the amount the entity would have received from or paid to a counterparty to settle the contract at market

rates as of the statement of financial position date. Accordingly, these instruments are classified within Level 2 of the fair value hierarchy. The valuation process by product is described below:

(a) Futures

Futures are measured based on the corresponding market price at the valuation date. These market inputs are published by the official pricing provider, Precia S.A., and are taken directly from unadjusted market quotations; accordingly, they are classified as Level 1 in the fair value hierarchy.

• FX Forward (Fwd):

The valuation model used is discounted cash flow. The provider publishes curves denominated according to the currency of the underlying instrument. These market inputs are published by the official pricing provider, Precia, and are based on observable market information.

• Interest-rate and foreign-exchange swaps:

The valuation model is based on discounted cash flows. These market inputs are obtained from information published by the official valuation pricing provider, Precia S.A.

• European USD/COP Options:

The valuation model is based on the Black-Scholes methodology using the variables supplied by the official pricing provider.

BBVA has determined that derivative assets and liabilities measured at fair value are classified as Level 2, as shown below, together with the fair value hierarchy of derivatives carried at fair value.

As of March 31, 2026

Assets and Liabilities	March 31, 2026				
Hierarchies	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Assets	16.813.166	16.813.166	6.461.564	9.838.403	513.199
Assets Measured at Fair Value on a Recurring Basis	16.813.166	16.813.166	6.461.564	9.838.403	513.199
Investments	7.248.326	7.248.326	6.461.564	273.563	513.199
Trading investments	2.990.382	2.990.382	2.970.844	19.538	0
Treasury Securities - TES	2.990.382	2.990.382	2.970.844	19.538	0
Available-for-sale investments	3.700.404	3.700.404	3.490.720	200.782	8.902
Treasury Securities - TES	3.276.697	3.276.697	3.119.330	157.367	0
Certificate of Deposit	43.415	43.415	0	43.415	0
Mortgage-backed Securities - TIPs	8.902	8.902	0	0	8.902

Other securities	371.390	371.390	371.390	0	0
Investments in Equity Instruments	422.999	422.999	0	53.243	369.756
Holding Bursátil Chilena S.A	53.243	53.243	0	53.243	0
Credibanco S.A.	127.109	127.109	0	0	127.109
Redeban Multicolor S.A.	115.296	115.296	0	0	115.296
ACH Colombia S.A.	127.351	127.351	0	0	127.351
Investments in non-controlling interests	134.541	134.541	0	0	134.541
Fund for Financing the Agricultural Sector "FINAGRO"	134.541	134.541	0	0	134.541
Derivative financial instruments and spot transactions (Asset)	9.564.840	9.564.840	0	9.564.840	0
Trading	9.564.840	9.564.840	0	9.564.840	0
Forward Contracts	5.281.822	5.281.822	0	5.281.822	0
Spot Transactions	2.147	2.147	0	2.147	0
Options	20.934	20.934	0	20.934	0
Swaps	4.259.937	4.259.937	0	4.259.937	0
Liabilities	9.210.143	9.210.143	0	9.210.143	0
Liabilities Measured at Fair Value on a Recurring Basis	9.210.143	9.210.143	0	9.210.143	0
Derivative financial instruments and spot transactions (Liability)	9.210.143	9.210.143	0	9.210.143	0
Trading	9.210.143	9.210.143	0	9.210.143	0
Forward Contracts	5.040.992	5.040.992	0	5.040.992	0
Spot Transactions	1.116	1.116	0	1.116	0
Options	20.907	20.907	0	20.907	0
Swaps	4.147.128	4.147.128	0	4.147.128	0
Hierarchies	Carrying Amount	Amortized Cost	Level 1	Level 2	Level 3
Assets	8.836.440	8.836.440	7.588.398	1.248.042	0
Assets measured on a non-recurring basis	8.836.440	8.836.440	7.588.398	1.248.042	0
Cash, cash balances at central banks and other demand deposits	8.836.440	8.836.440	7.588.398	1.248.042	0
Cash and bank deposits	7.588.398	7.588.398	7.588.398	0	0
Money-market and related transactions	1.248.042	1.248.042	0	1.248.042	0
Liabilities	6.387.968	6.387.968	0	1.621.184	4.766.784
Investment securities	1.621.184	1.621.184	0	1.621.184	0
Investment securities outstanding	1.621.184	1.621.184	0	1.621.184	0
Financial obligations	4.766.784	4.766.784	0	0	4.766.784
Loans from banks and other financial obligations	4.766.784	4.766.784	0	0	4.766.784
Total assets and liabilities at fair value	41.247.717	41.247.717	14.049.962	21.917.772	5.279.983

As of March 31, 2026, transfers between hierarchy levels occurred.

Transfers	Level 1	Level 2	Total
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Transfer from Level 1 to Level 2	\$	-71.895	\$	76.705	\$	4.810
Transfer from Level 2 to Level 1		185.789		-194.658		-8.869

The security with ISIN COL17CT03979 was reclassified to Level 2 because the observability of its price decreased from 93% to 80%. Conversely, ISIN US91282CKD29 remained in Level 1 after its observability increased from 60% to 100%.

December 31, 2025

Assets and Liabilities	December 31, 2025				
Hierarchies	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Assets	14.753.191	14.753.191	5.149.949	9.044.275	558.967
Assets Measured at Fair Value on a Recurring Basis	14.753.191	14.753.191	5.149.949	9.044.275	558.967
Investments	6.538.613	6.538.613	5.149.949	829.697	558.967
Trading investments	1.971.172	1.971.172	1.905.122	66.050	0
Certificate of Deposit	7.644	7.644	0	7.644	0
Treasury Securities - TES	1.963.528	1.963.528	1.905.122	58.406	0
Available-for-sale investments	3.965.289	3.965.289	3.244.827	710.036	10.426
Treasury Securities - TES	3.571.032	3.571.032	3.055.654	515.378	0
Mortgage-backed Securities - TIPs	10.426	10.426	0	0	10.426
Other securities	383.831	383.831	189.173	194.658	0
Investments in Equity Instruments	467.611	467.611	0	53.611	414.000
Holding Bursátil Chilena S.A	53.611	53.611	0	53.611	0
Credibanco S.A.	152.000	152.000	0	0	152.000
Redeban Multicolor S.A.	120.719	120.719	0	0	120.719
ACH Colombia S.A.	141.281	141.281	0	0	141.281
Investments in non-controlling interests	134.541	134.541	0	0	134.541
Fund for Financing the Agricultural Sector "FINAGRO"	134.541	134.541	0	0	134.541
Derivative financial instruments and spot transactions (Asset)	8.214.578	8.214.578	0	8.214.578	0
Trading	8.214.578	8.214.578	0	8.214.578	0
Forward Contracts	4.628.871	4.628.871	0	4.628.871	0
Spot Transactions	3.040	3.040	0	3.040	0
Options	25.981	25.981	0	25.981	0
Swaps	3.556.686	3.556.686	0	3.556.686	0
Liabilities	8.290.810	8.290.810	0	8.290.810	0
Liabilities Measured at Fair Value on a Recurring Basis	8.290.810	8.290.810	0	8.290.810	0
Derivative financial instruments and spot transactions (Liability)	8.290.810	8.290.810	0	8.290.810	0
Trading	8.290.810	8.290.810	0	8.290.810	0
Forward Contracts	4.786.100	4.786.100	0	4.786.100	0
Spot Transactions	2.518	2.518	0	2.518	0

Options	25.922	25.922	0	25.922	0
Swaps	3.476.270	3.476.270	0	3.476.270	0
Hierarchies	Carrying Amount	Amortized Cost	Level 1	Level 2	Level 3
Assets	8.718.680	8.718.680	7.206.951	1.511.729	0
Assets measured on a non-recurring basis	8.718.680	8.718.680	7.206.951	1.511.729	0
Cash, cash balances at central banks and other demand deposits	8.718.680	8.718.680	7.206.951	1.511.729	0
Cash and bank deposits	7.206.951	7.206.951	7.206.951	0	0
Money-market and related transactions	1.511.729	1.511.729	0	1.511.729	0
Liabilities	6.101.718	6.101.718	0	1.639.294	4.462.424
Investment securities	1.639.294	1.639.294	0	1.639.294	0
Investment securities outstanding	1.639.294	1.639.294	0	1.639.294	0
Financial obligations	4.462.424	4.462.424	0	0	4.462.424
Loans from banks and other financial obligations	4.462.424	4.462.424	0	0	4.462.424
Total assets and liabilities at fair value	37.864.399	37.864.399	12.356.900	20.486.108	5.021.391

Fair value measurements classified as Level 3

The movement in assets classified within Level 3 of the hierarchy is presented below:

Level 3 investment disclosure	March 31, 2026	December 31, 2025
Balance at beginning of period	\$ 2.521.494	\$ 3.267.781
Purchases	235.169	2.263.443
Sales / maturities	-162.655	-2.970.200
Valuation	17.340	-39.530
Balance at end of period	\$ 2.611.348	\$ 2.521.494

During the first quarter of 2026, changes in investments classified as Level 3 corresponded to purchases and maturities of securities carried out by the Bank in line with the nature and dynamics of the business. Notable new purchases included bonds issued by Fondo para el Financiamiento del Sector Agropecuario "FINAGRO" maturing in 2027 and repurchases of short-term BBVA certificates of deposit.

8. Cash and Cash Equivalents

The following summarizes cash and cash equivalents:

Cash and cash equivalents	March 31, 2026	December 31, 2025
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Cash (1)	\$	2.554.807	\$	3.093.313
Deposits with Banco de la República (2)		1.701.404		839.214
Deposits with other banks		373		790
Remittances in transit from negotiated checks		0		7
Subtotal cash and bank deposits in local currency		4.256.584		3.933.324
Cash		640		659
Foreign correspondent banks (3)		3.331.257		3.273.060
Impairment of foreign correspondent balances		-83		-92
Subtotal cash and bank deposits in foreign currency		3.331.814		3.273.627
Total cash and bank deposits		7.588.398		7.206.951
Money-market transactions		1.248.042		1.511.729
Total cash and cash equivalents	\$	8.836.440	\$	8.718.680

Cash and cash equivalents increased by 1.35%, equivalent to \$117.760, mainly explained by the following items:

1. Cash decreased by \$538,506, corresponding to a reduction in cash on hand associated with channeling funds to domestic bank accounts, in line with the entity's liquidity management and optimization of cash handling.
2. Deposits with Banco de la República increased by \$862.190, corresponding to purchase and sale transactions through external systems, securities administration transactions and other treasury transactions carried out during the first quarter of 2026.
3. Foreign correspondent balances increased by \$58.197, directly related to foreign-trade transactions and international customer transfers, in line with the Bank's liquidity management strategy aimed at ensuring timely settlement of foreign-currency obligations.

As of March 31, 2026 and December 31, 2025, items recorded with correspondent banks had the following aging ranges:

Aging ranges	March 31, 2026	December 31, 2025
0 - 30 days	1.438	1.824
31 - 60 days	310	475
61 - 90 days	191	196
91 - 180 days	165	196
180 days and over	66	29
Total items	2.170	2.720

Items outstanding for more than 90 days have been monitored and regularization processes have been carried out with the responsible areas to ensure proper reconciliation and recovery.

As of March 31, 2026 and December 31, 2025, reconciling items with foreign correspondent banks outstanding for more than 90 days totaled 231 and 225 items, respectively. Of these, 82 items had recognized impairment totaling \$83.

	March 31, 2026		December 31, 2025	
Opening balance	\$	-92	\$	-16
Impairment of foreign correspondent balances		43		84
Recovery of impairment on foreign correspondent balances		52		8
Closing balance	\$	-83	\$	-92

4. Money-market transactions decreased by \$263,434. This change is mainly explained by a \$323,831 increase in repo transactions with Banco de la República as part of the Bank's strategy to optimize surplus liquidity and improve the return on available funds, together with decreases in repo transactions with the Central Counterparty Risk Clearing House and fund management companies.

As of March 31, 2026 and December 31, 2025, money-market and related transactions are summarized as follows:

Description	Days	Rate	March 31, 2026	Days	Rate	December 31, 2025
Ordinary interbank funds sold						
Banks	0 to 3 days	9,64%	200.054	0 to 3 days	8,75%	200.097
Subtotal ordinary interbank funds sold			\$200.054			\$200.097
Reverse simultaneous transactions						
Pension and Severance Fund Management Companies		-	0		-	212.825
Banco de la República	0 to 3 days	8,15%	780.501	4 to 8 days	8,84%	456.670
Central Counterparty Risk Clearing House	9 to 15 days	7,17%	267.487	More than 15 days	7,35%	642.137
Subtotal reverse simultaneous transactions			\$1.047.988			\$1.311.632
Total money-market and related transactions			\$1.248.042			\$1.511.729

As of March 31, 2026, the statutory reserve requirement maintained with Banco de la República amounted to \$3,583,655 to meet liquidity requirements associated with deposits and other demand liabilities. The statutory reserve is determined in accordance with reserve regulations established by the Board of Directors of Banco de la República and is based on percentages of average customer deposits held by the Bank.

Restricted Cash and Cash Equivalents

As of March 31, 2026, a portion of the balance held with foreign correspondents amounting to \$300,135 was designated as a hedging instrument in a Fair Value Hedge relationship in accordance with IFRS 9 - Financial Instruments. This cash is committed and exclusively designated to mitigate foreign-exchange risk associated with a Firm Commitment for the future payment of specific invoices and is therefore considered restricted cash and cash equivalents.

The accounting designation of this hedge requires the relevant portion of cash to remain segregated for this purpose. Accordingly, the \$300,135 balance as of March 31, 2026 is subject to this restriction and is unavailable for purposes other than settlement of the hedged firm commitment.

The covered services are:

Technology infrastructure service: A set of engineering services operated in public and/or private technology environments under information-security standards, which may include communications, storage and/or processing activities. These services are offered to BBVA Group entities through various channels and are coordinated through infrastructure governance, design and operating standards, equivalent to EUR 438,696.37 and USD 37,369,579.72.

- Variable SDA (Broad-Spectrum Licenses): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 19,143,314.50.
- BAU/SDA Fixed CS + Variable: Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 2,314,610.10.
- BAU/SDA all except Fixed CS + Variable: Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 1,861,070.72.
- BAU Variable (DATA ESP FIN AUD RES TYC): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 2,428,402.39.
- BAU Variable (ENG GRM RIC SUS): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 10,385,115.56.
- BAU Variable (CIB CS): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 6,480,123.06.

9. Investment Financial Assets, net

The following summarizes investment financial assets:

Investment financial assets, net	March 31, 2026	December 31, 2025
Trading investments		
TES Treasury Securities	\$ 2.990.382	\$ 1.963.528
Other domestic issuers	0	7.644
Subtotal trading investments (1)	2.990.382	1.971.172
Available-for-sale investments		
TES Treasury Securities	3.276.697	3.571.032
Other domestic issuers	609.857	612.578
Other foreign issuers	371.390	383.831
Subtotal available-for-sale investments (2)	4.257.944	4.567.441
Held-to-maturity investments		
Other securities issued by the National Government	2.390.126	2.285.833
Other domestic issuers	9.418	9.630
Treasury Securities - TES	213.126	213.135
Held-to-maturity investments	2.612.670	2.508.598
Total investment financial assets, net	\$ 9.860.996	\$ 9.047.211

Between March 31, 2026 and December 31, 2025, investment financial assets increased by a net \$813.785, mainly due to a \$1.019.210 increase in trading investments and a \$104.072 increase in held-to-maturity investments, partially offset by a \$309.497 decrease in available-for-sale investments.

Trading investments

Investments measured at fair value through profit or loss increased by \$1,010,758, mainly due to the higher balance of TES Treasury Securities. This reflects a greater share of sovereign instruments in the portfolio, favoring positions in highly liquid assets with lower relative risk compared with other short-term investment alternatives, partially offset by a \$6,484 decrease in other domestic issuers.

Available-for-sale investments

2. Investments measured at fair value through other comprehensive income (OCI) decreased by \$289,291, mainly due to a \$276,284 reduction in the balance of TES Treasury Securities. This reflects adjustments in the composition of the investment portfolio during the period, particularly in the management of debt-instrument positions, while maintaining a focus on liquidity management and investment turnover within this category.

Equity investments

This category includes investments in equity instruments of non-controlled investees, including the following entities:

- Credibanco S.A.: The valuation is performed by Precia S.A. using the income approach and the discounted free cash flow (DCF) methodology to measure the fair value of equity instruments in non-controlled investees. As of March 31, 2026 and December 31, 2025, the price per share was \$111.22 and \$133.00, respectively. These valuations are recognized in other comprehensive income.
- For the investment in ACH Colombia S.A., the valuation is performed by Precia S.A. using the income approach and the discounted free cash flow (DCF) methodology. As of March 31, 2026, the value per share was \$180,138.96, compared with \$199,841.92 as of December 31, 2025. These valuations are recognized in other comprehensive income.
- The investment in Redeban Multicolor S.A. is valued by PIP Colombia S.A. using a cash-flow methodology. As of March 31, 2026, the share valuation was \$71,350.70, compared with \$74,706.67 in December 2025. These valuations are recognized in other comprehensive income.
- For the investment in Holding Bursátil Chilena S.A., the share price published by the Santiago Stock Exchange (BCS S.A.) and converted into Colombian pesos is used. The shares were valued at a market price of \$19,941.01 at the end of March 2026 and \$20,079.07 at the end of December 2025. Changes in these valuations are recognized in other comprehensive income.
- For Fondo para el Financiamiento del Sector Agropecuario (FINAGRO), measurement is performed by PIP Colombia S.A. (valuation pricing provider) using the Shareholder Free Cash Flow discount methodology. At the end of March 2026 and December 2025, the price was \$3,584.40. These valuations are recognized in other comprehensive income.

Valuations performed using cash-flow methodologies are based on assumptions relevant to determining investment values, such as projected cash flows, discount rates and growth expectations, as defined by pricing providers based on market conditions and the characteristics of each entity.

As of March 31, 2026, the valuation of equity instruments increased by \$44.614, attributable to favorable market conditions such as economic recovery, improved corporate results and stable interest rates, which contributed to a favorable environment for equity valuations.

Held-to-maturity investments

4. Held-to-maturity investments increased by \$104.072, mainly due to the higher balance of other securities issued by the National Government, reflecting a greater share of instruments intended to preserve returns through maturity within the portfolio.

Accounting limits by credit rating

Securities rated by agencies recognized by the Financial Superintendency of Colombia may not be carried at amounts exceeding the indicated percentages of their nominal value (net of amortization):

Long-term rating	Maximum value %	Short-term rating	Maximum value %
BB, BB, BB-	Ninety (90)	3	Ninety (90)
B, B, B-	Seventy (70)	4	Fifty (50)
CCC	Fifty (50)	5 and 6	Zero (0)
DD,EE	Zero (0)	-	-

Investment Restrictions

As of March 31, 2026, most instruments were unrestricted. However, certain securities classified as investments measured at amortized cost were subject to attachment orders. These were public debt securities whose restrictions were processed through Banco de la República and DECEVAL in compliance with court decisions. Details are as follows:

Security Class	March 31, 2026		December 31, 2025	
	Nominal	Market value	Nominal	Market value
Solidarity Securities	582	582	0	0
Total	582 \$	582	0 \$	0

10. Derivative financial instruments and spot transactions (Asset - Liability)

The following summarizes derivative financial instruments and spot transactions:

Derivative financial instruments and spot transactions (Asset)	March 31, 2026		December 31, 2025	
Trading				
Options	\$	20.934	\$	25.981
Swaps		4.259.937		3.556.685
Forward contracts		5.281.822		4.628.874
Spot transactions		2.147		3.038
Total derivative financial instruments and spot transactions (Asset)	\$	9.564.840	\$	8.214.578

Financial assets measured at fair value increased by a net \$1.350.262, driven by trading forward transactions, which increased the asset position by \$652.948, mainly with BBVA Madrid as counterparty. Trading swaps showed the same trend, increasing by \$703.252, also mainly related to contracts with BBVA Madrid.

Derivative financial instruments and spot transactions (Liability)	March 31, 2026	December 31, 2025
Trading		
Options	\$ 20.907	\$ 25.922
Swaps	4.147.128	3.476.269
Forward contracts	5.040.992	4.786.100
Spot transactions	1.116	2.518
Subtotal derivative financial instruments (1)	9.210.143	8.290.809
Money-market and simultaneous transactions		
Ordinary interbank funds purchased:		
Banks (2)	183.116	0
Ordinary interbank funds purchased:	183.116	0
Transfer commitments under closed repo and simultaneous transactions		
Banco de la República (3)	216.449	1.120.290
Central Counterparty Risk Clearing House S.A.	48.302	61.620
Other (4)	188.844	890
Subtotal transfer commitments under closed repo and simultaneous transactions	453.595	1.182.800
Commitments arising from short positions under simultaneous transactions		
Banco de la República	129.664	371.422
Insurance companies	28.115	2
Fund Management Companies	111.014	55.261
Subtotal commitments arising from short positions under simultaneous transactions	268.793	426.685
Subtotal money-market and simultaneous transactions (5)	905.504	1.609.485
Total derivative financial instruments and spot transactions (Liability)	\$ 10.115.647	\$ 9.900.294

1. Derivative financial instruments and spot transactions recognized as liabilities increased by a net \$919,334 compared with December 2025, represented by a slight \$254,892 increase in forward contracts and a \$670,859 increase in trading swaps. This performance was influenced by exchange-rate fluctuations during the first quarter of 2026.
2. As of March 31, 2026, interbank funds increased by \$183,116 compared with December 31, 2025, corresponding to five-day interbank transactions denominated in U.S. dollars.
3. Transfer commitments under closed repo and simultaneous transactions with Banco de la República decreased by \$903.841, mainly due to maturities of repo transactions with this counterparty. This reduction reflects a lower volume of short-term borrowing from Banco de la República.
4. As of March 31, 2026, the Other category increased by \$187,954 compared with December 2025, mainly due to transactions with trust companies. These financial instruments have

maturities ranging from 1 to 17 days.

5. At the end of the first quarter of 2026, money-market transactions decreased by \$703,981, mainly as follows:

- As of March 31, 2026, repo transactions with Banco de la República were entered into at an average rate of 2.72%, with maturities of 0 to 3 calendar days, whereas at December 2025 closed repo transactions with Banco de la República were entered into at an average rate of 1.28%, with maturities of 4 to 8 calendar days. In addition, short-sale transactions in March 2026 decreased by \$158,779, equivalent to 37.13%, compared with December 2025.
- As of March 31, 2026 and December 31, 2025, there were no restrictions on investments in derivatives or money-market transactions.

11. Loans and finance lease operations, net

The following summarizes the net portfolio by type and the guaranteed amount:

Loans and finance lease operations, net	March 31, 2026	December 31, 2025
Commercial loan portfolio	\$ 37.112.196	\$ 36.023.619
Consumer Loan Portfolio	28.220.149	28.313.815
Mortgage loan portfolio	15.758.086	15.624.706
Microcredit portfolio	2	2
Total loans and finance lease operations (1)	81.090.433	79.962.142
Loans and finance lease operations	-4.168.129	-4.309.880
Total loans and finance lease operations, net	\$ 76.922.304	\$ 75.652.262

As of March 31, 2026, BBVA Colombia's net loan portfolio grew to \$76.922.304, compared with \$75.652.262 reported at the end of December 2025. The increase was mainly attributable to the commercial portfolio, which rose by \$1.088.577, or 3,02%. This performance reflects BBVA's commitment to the business sector, strengthening its role as a strategic partner that supports new initiatives through financing.

The mortgage portfolio also posted a slight increase of \$133.380, or 0,85%, indicating a moderate recovery during the first three months of the year. This performance reflects continued customer caution when applying for long-term loans, partly due to the impact of inflation on loans denominated in UVR. The UVR closed at 405,2708 on March 31, 2026, compared with 397,1227 on December 31, 2025.

The consumer loan portfolio, meanwhile, decreased by \$93.666, equivalent to a negative change of 0,33%. The decline, which affects products such as payroll loans, vehicle loans, leasing and credit cards, is mainly attributable to the increase in the Banco de la República's policy rates; this has encouraged customers to refinance their loans with institutions offering more competitive rates. Payroll loans continue to account for the largest share of this category, followed by unsecured consumer loans and credit cards.

In the macroeconomic context, during 2026 to date, BBVA's loan portfolio remained aligned with the country's economic developments, marked by the Banco de la República's decision to raise interest rates in pursuit of convergence toward the inflation target. Despite this restrictive monetary-policy environment, BBVA's strategy has enabled prudent risk management, maintaining resilient quality indicators compared with the prior year-end. In this way, the Bank seeks to balance growth with the current interest-rate environment, promoting sound financing that supports the Central Bank's stability objectives.

The following presents the breakdown of the loan portfolio by product and rating as of March 31, 2026:

Category	Portfolio type	Capital	Interest	Other items	Principal impairment	Interest impairment	Other-item impairment
A	Consumer Loan Portfolio	\$ 25.282.910	\$ 322.407	\$ 10.529	\$ -758.807	\$ -14.623	\$ -472
A	Commercial Loan Portfolio	35.202.173	429.817	6.290	-439.684	-6.094	-288
A	Mortgage loan portfolio	14.548.504	145.419	13.501	-291.153	-17.349	-524
	Subtotal Consumer Loan Portfolio	75.033.587	897.643	30.320	-1.489.644	-38.066	-1.284
B	Consumer Loan Portfolio	342.201	11.936	632	-42.723	-2.410	-158
B	Commercial Loan Portfolio	651.914	10.317	1.771	-26.610	-733	-167
B	Mortgage loan portfolio	434.442	18.871	1.890	-18.333	-18.833	-1.948
	Subtotal Consumer Loan Portfolio	1.428.557	41.124	4.293	-87.666	-21.976	-2.273
C	Consumer Loan Portfolio	267.688	11.953	663	-53.181	-8.675	-490
C	Commercial Loan Portfolio	230.494	7.824	3.007	-23.873	-3.179	-682
C	Mortgage loan portfolio	141.268	5.740	960	-15.709	-5.740	-1.018
	Subtotal Consumer Loan Portfolio	639.450	25.517	4.630	-92.763	-17.594	-2.190
D	Consumer Loan Portfolio	338.058	16.164	1.649	-300.007	-15.642	-1.610
D	Commercial Loan Portfolio	73.324	3.872	2.684	-32.134	-3.505	-2.404
D	Mortgage loan portfolio	149.348	7.736	1.502	-31.726	-7.880	-1.513
	Subtotal Consumer Loan Portfolio	560.730	27.772	5.835	-363.867	-27.027	-5.527
E	Consumer Loan Portfolio	1.521.643	78.461	13.255	-1.499.404	-78.322	-13.171

E	Commercial Loan Portfolio	444.281	26.401	18.027	-261.629	-26.347	-17.956
E	Mortgage loan portfolio	270.511	12.675	5.719	-103.468	-12.271	-5.682
E	Microcredit portfolio	2	0	0	-2	0	0
	Subtotal Consumer Loan Portfolio	2.236.437	117.537	37.001	-1.864.503	-116.940	-36.809
	Total loans and finance lease operations, net	\$ 79.898.761	\$ 1.109.593	\$ 82.079	\$ -3.898.443	\$ -221.603	\$ -48.083

* Category A - Normal Risk
* Category B - Acceptable Risk
* Category C - Appreciable Risk
* Category D - Significant Risk
* Category E - Uncollectibility Risk

The following presents the breakdown of the loan portfolio by product and rating as of December 31, 2025:

Category	Portfolio type	Capital	Interest	Other items	Principal impairment	Interest impairment	Other-item impairment
A	Consumer Loan Portfolio	\$ 25.160.029	\$ 324.459	\$ 10.854	\$ -737.007	\$ -14.443	\$ -432
A	Commercial Loan Portfolio	34.031.049	393.204	7.661	-401.870	-5.419	-271
A	Mortgage loan portfolio	14.427.248	151.039	12.054	-288.720	-16.368	-310
	Subtotal Consumer Loan Portfolio	73.618.326	868.702	30.569	-1.427.597	-36.230	-1.013
B	Consumer Loan Portfolio	310.178	11.094	633	-38.529	-2.253	-155
B	Commercial Loan Portfolio	904.326	20.896	802	-32.132	-1.323	-87
B	Mortgage loan portfolio	430.787	19.029	2.034	-18.184	-18.939	-2.054
	Subtotal Consumer Loan Portfolio	1.645.291	51.019	3.469	-88.845	-22.515	-2.296
C	Consumer Loan Portfolio	254.521	11.069	769	-49.619	-8.002	-585
C	Commercial Loan Portfolio	232.326	6.066	3.823	-23.693	-2.412	-2.306
C	Mortgage loan portfolio	135.564	5.724	1.176	-15.083	-5.684	-1.133
	Subtotal Consumer Loan Portfolio	622.411	22.859	5.768	-88.395	-16.098	-4.024
D	Consumer Loan Portfolio	348.353	16.306	1.534	-294.842	-15.837	-1.498
D	Commercial Loan Portfolio	66.374	3.784	653	-29.811	-3.242	-455
D	Mortgage loan portfolio	137.950	7.434	1.601	-29.026	-7.428	-1.563
	Subtotal Consumer Loan Portfolio	552.677	27.524	3.788	-353.679	-26.507	-3.516
E	Consumer Loan Portfolio	1.758.147	92.183	13.686	-1.732.974	-91.992	-13.568
E	Commercial Loan Portfolio	314.424	20.420	17.811	-236.418	-20.454	-17.656
E	Mortgage loan portfolio	274.199	13.011	5.856	-107.514	-12.774	-5.813

E	Microcredit portfolio	2	0	0	-2	0	0
	Subtotal Consumer Loan Portfolio	2.346.772	125.614	37.353	-2.076.908	-125.220	-37.037
	Total loans and finance lease operations, net	\$ 78.785.477	\$ 1.095.718	\$ 80.947	\$ -4.035.424	\$ -226.570	\$ -47.886

- * Category A - Normal Risk
- * Category B - Acceptable Risk
- * Category C - Appreciable Risk
- * Category D - Significant Risk
- * Category E - Uncollectibility Risk

The risk-management principles and policies, together with the related tools and procedures, maintain the recognition, classification and impairment criteria for the loan portfolio in accordance with the provisions currently in force in Chapter XXXI of the Basic Accounting and Financial Circular (External Circular 018 of 2021) issued by the Financial Superintendency of Colombia. These guidelines are aligned with Decree 1851 of 2013, as amended by Decree 2267 of 2014. It should be noted that these criteria differ from those applied through the end of 2020 due to implementation of External Circular 022 of 2020, which introduced regulatory adjustments effective June 30, 2020.

As of March 31, 2026, the gross loan portfolio had increased by \$1.128.291 year to date, representing a change of 1,41% compared with December 31, 2025.

The first quarter of 2026 was characterized by the consolidation of a strategy focused on containing early-stage delinquencies and stabilizing the portfolio across products, particularly mortgages, unsecured personal loans and credit cards. By strengthening collection management, optimizing the performance of external partners, and promoting self-service arrangements and solutions, progress was made in mitigating pressure on the portfolio and improving recovery levels.

This approach has supported more proactive and disciplined management, although challenges remain related to the performance of certain segments and the need for more timely escalation of critical cases. Nevertheless, the actions implemented allow the Bank to maintain a path of stabilization and control of risk indicators.

These initiatives reaffirm our commitment to comprehensive portfolio management based on continuous monitoring, effective execution and ongoing process improvement, in line with the Bank's objectives for 2026.

The following summarizes movements in the allowance for loan losses:

Loans and finance lease operations	Consumer Loan Portfolio	Commercial loan portfolio	Mortgage loan portfolio	Microcredit portfolio	Total
Balance as of January 1, 2026	\$ -3.001.736	\$ -777.549	\$ -530.593	\$ -2	\$ -4.309.880

Impairment charged to expense during the year	-599.612	-255.037	-61.112	0	-915.761
Impairment recovery	219.009	148.633	43.745	0	411.387
Loans written off as uncollectible	555.194	35.906	9.853	0	600.953
Loan portfolio transactions	1.984	182	833	0	2.999
Debt deemed unrecoverable	33.917	723	4.195	0	38.835
Other movements	1.549	1.857	-68	0	3.338
Balances as of March 31, 2026	\$ -2.789.695	\$ -845.285	\$ -533.147	\$ -2	\$ -4.168.129

Loans and finance lease operations	Consumer Loan Portfolio	Commercial loan portfolio	Mortgage loan portfolio	Microcredit portfolio	Total
Balance as of January 1, 2025	\$ -3.556.057	\$ -654.582	\$ -524.798	\$ -2	\$ -4.735.439
Impairment charged to expense during the year	-712.933	-231.950	-78.447	0	-1.023.330
Impairment recovery	276.763	128.413	65.859	0	471.035
Loans written off as uncollectible	496.108	57.067	8.051	0	561.226
Loan portfolio transactions	60.925	1.680	8.012	0	70.617
Other movements	1.092	1.060	78	0	2.230
Balances as of March 31, 2025	\$ -3.434.102	\$ -698.312	\$ -521.245	\$ -2	\$ -4.653.661

1. During the first quarter of 2026, proactive management efforts for the loan portfolio were consolidated, while maintaining close coordination with the Management and Recoveries areas. This work has been fundamental in preserving portfolio quality, which has shown notable resilience in the face of the macroeconomic environment.

In addition, the plan to rebuild countercyclical provisions for the consumer portfolio was completed at the end of January 2026, and at that same date the Bank began the rebuilding plan for the commercial portfolio, in line with the established schedule and in compliance with External Circular 17 of 2023. Strengthening the provision position enhances the Bank's capacity to absorb potential future risks, supporting the soundness and solvency of its operations at both the local and consolidated levels.

Loan portfolio sales are presented below:

March 31, 2026

As of March 31, 2026, the Bank carried out loan portfolio sales totaling \$1,034,278, of which 99.88% of the assets had been written off. The negotiated sale value of this portfolio was \$47,333.

Month	Total debt by portfolio type			
	Consumer	Mortgage	Commercial	Total Debt
January	\$ 306.814	\$ 940	\$ 764	\$ 308.518
February	669	1.946	1.343	3.958
March	721.131	467	204	721.802
Total	\$ 1.028.614	\$ 3.353	\$ 2.311	1.034.278
% of the sold portfolio balance	99,45%	0,32%	0,22%	100,00%

March 31, 2025

As of March 31, 2025, the Bank carried out loan portfolio sales totaling \$470,692, of which 99.35% of the assets had been written off.

Month	Total debt by portfolio type			
	Consumer	Mortgage	Commercial	Total Debt
January	\$ 1.548	\$ 3.714	\$ 0	\$ 5.262
February	515	1.303	2.546	4.364
March	419.625	1.056	40.385	461.066
Total	\$ 421.688	\$ 6.073	\$ 42.931	470.692
% of the sold portfolio balance	89,59%	1,29%	9,12%	100,00%

In the loan portfolio sales carried out as of March 31, 2026 and March 31, 2025, the Bank transferred all rights and obligations arising from those portfolios.

12. Accounts receivable, net

The following summarizes accounts receivable, net:

Accounts receivable, net	March 31, 2026	December 31, 2025
Dividends and equity interests (1)	\$ 91.597	\$ 40
Commissions	15.293	14.296
Accounts transferred to Icetex	174.676	165.958
Parent company, related subsidiaries and associates	4.649	3.432
Employees	2.584	407
Guarantee deposits (2)	1.500.257	1.607.356
Taxes	13.880	558
Advances to contracts and suppliers (3)	220.639	155.895
Prepaid expenses*	74.842	46.000

Other (4)	628.383	723.533
Subtotal	2.726.800	2.717.475
Impairment of accounts receivable	-19.134	-21.428
Total accounts receivable, net	\$ 2.707.666	\$ 2.696.047

1. For the period from March 2026 to December 2025, dividends and equity interests changed by \$91.557 in connection with the proposed distribution of 2025 earnings, comprising \$58.390 from BBVA Asset Management S.A. Sociedad Fiduciaria, \$10.092 from BBVA Valores Colombia S.A. Comisionista de Bolsa, and \$23.115 of dividends from other equity interests held by the Bank, including Fondo para el Financiamiento del Sector Agropecuario (FINAGRO), Redeban Multicolor S.A., ACH Colombia S.A. and Credibanco S.A.

Guarantee deposits changed by \$107,099, mainly due to margin calls on derivative transactions, where collateral with non-resident counterparties is recorded. The most significant changes included a USD 69,691,373 decrease with BBVA Madrid Clearing Broker, equivalent to COP \$273,564, and a USD 39,435,734 increase with BBVA Madrid, equivalent to COP \$129,416.

3. Advances to suppliers increased by \$64.744. This balance relates to advances under contracts for the agricultural leasing and commercial leasing business lines.

Other receivables decreased by \$98,690. The most significant change was a \$377,824 decrease in daily settlements of transactions with the Central Counterparty Risk Clearing House (CRCC); among the most significant increases was \$90,658 related to derivative settlements.

The movement in impairment for the period between the first quarter of 2026 and 2025 was as follows:

Movement in impairment allowance for accounts receivable	March 31, 2026	December 31, 2025
Balance at beginning of period	\$ -21.428	\$ -22.137
Provision charged to expense	-17.484	-14.712
Transfer to other items	0	-124
Recovery of provision	19.778	15.545
Balance at end of period	\$ -19.134	\$ -21.428

(*) Prepaid expenses

Prepaid expenses are summarized as follows:

Item	March 31, 2026	December 31, 2025
Corporate software maintenance	\$ 34.767	\$ 24.707
Insurance	5.725	6.107
Electronic	16.663	4.398
Other	17.687	10.788
Total prepaid expenses	\$ 74.842	\$ 46.000

Prepaid expenses increased by \$28.842. This item includes local and corporate enterprise software maintenance agreements. The amortization period is established according to the legal or contractual right and may not exceed the term of those rights, although it may be shorter than the period agreed by the parties. The useful life depends on the period over which the entity expects to use the asset.

Additions to prepaid expenses during the first quarter of 2026 correspond to the following items:

Payments made for the acquisition of global, multi-risk, life and vehicle insurance policies.

Payments made for renewals of software support and maintenance, transfer-pricing services and technical data-storage services.

Other prepaid expenses include deferred recognition of district taxes accrued during 2026.

Reductions recorded at the end of the first quarter of 2026 correspond to amortization recognized during the period in which services are received or the related costs or expenses are incurred.

13. Tangible assets, net

The following summarizes tangible assets, net:

March 31, 2026

Item	Land (5) (7)	Buildings (5) (7)	Vehicles	Furniture and fixtures (1) (6)	Computer equipment (4)	Machinery, plant and equipment under installation (2)	Leasehold improvements	Construction in progress (3)	Right-of-use properties	Total
Cost										
Balance as of December 31, 2025	121.643	516.709	965	263.311	323.549	602	91.775	4.478	271.323	1.594.356
Purchases	0	0	0	108	6	283	0	82	0	479
Transfers between tangible assets	0	0	0	0	447	-447	0	0	0	0
Additions	0	0	0	0	0	0	0	0	3.599	3.599
Disposals	0	0	0	-13.231	0	-21	0	0	0	-13.252
Transfer to non-current assets held for sale	-458	-4.476	0	-348	0	0	0	0	0	-5.282
Terminated contracts	0	0	0	0	0	0	0	0	-4.734	-4.734
Cost balance as of March 31, 2026	121.185	512.233	965	249.840	324.002	417	91.775	4.560	270.188	1.575.166
Depreciation										
Balance as of December 31, 2025	0	-189.161	-633	-179.335	-254.305	0	-74.418	0	-181.229	-879.081
Depreciation for the period	0	-1.282	0	-5.457	-7.764	0	-654	0	-7.644	-22.801
Disposals	0	0	0	13.231	0	0	0	0	0	13.231
Transfer to non-current assets held for sale	0	2.225	0	348	0	0	0	0	0	2.573
Terminated contracts	0	0	0	0	0	0	0	0	4.734	4.734
Accumulated depreciation as of March 31, 2026	0	-188.218	-633	-171.213	-262.069	0	-75.072	0	-184.139	-881.344
Impairment										
Balance as of December 31, 2025	-6.541	-3.419	0	0	0	0	0	0	0	-9.960

Impairment / impairment recovery	-2	-1.257	0	0	0	0	0	0	0	-1.259
Impairment balance as of March 31, 2026	-6.543	-4.676	0	0	0	0	0	0	0	-11.219
Carrying amount as of March 31, 2026	\$ 114.642	\$ 319.339	\$ 332	\$ 78.627	\$ 61.933	\$ 417	\$ 16.703	\$ 4.560	\$ 86.049	\$ 682.603

During the first quarter of 2026, total purchases of tangible assets amounted to \$703. The most significant items were:

1. Total purchases of furniture and fixtures amounted to \$108. The most significant purchases included office furniture and equipment totaling \$96, including air-conditioning units and communications equipment amounting to \$18, corresponding to the acquisition of communications switches.
2. Total purchases of machinery, plant and equipment under installation amounted to \$283, corresponding to interior and exterior adaptations for relocating ATMs and enabling their operation at new locations (electrical works, decals, housings, signage, etc.).
3. Purchases relating to construction in progress amounted to \$82 and correspond to office remodeling works. The most significant acquisitions included various improvements, including work at the Colseguros branch for \$64 and the Pereira branch for \$18.
4. Total purchases of computer equipment amounted to \$10. The most significant purchases included computer equipment totaling \$6, corresponding to the acquisition of barcode readers and biometric devices.

Tangible fixed assets with a total cost of \$13,252 were retired during 2026, corresponding to direct write-offs and transfers to GANF for sale totaling \$5,282. The most significant items are described below:

5. The most significant transfers were real-estate assets transferred to GANF for \$4.934, relating to the former Trinidad, Quirigua, Normandía and Ciudad Kennedy offices.
6. As part of the reconciliation between accounting records and physical assets, assets totaling \$13,231 were directly written off because they could not be physically located.

Most asset write-offs and transfers to assets available for sale were approved by the Board of Directors, including Minutes 1733, 1743 and 1745, as well as Vice-Presidency memoranda covering 6,268 assets.

7. Impairment: movements in impairment as of March 31, 2026 and March 31, 2025 are presented below:

	March 31, 2026		March 31, 2025	
Opening balance	\$	-19.365	\$	-19.569
Recovery of property and equipment, net		-1.717		-431
Transfer to non-current assets held for sale		458		635
Closing Balance	\$	-20.624	\$	-19.365

The list of fully depreciated assets as of March 31, 2026 and December 31, 2025 is presented below:

	March 31, 2026			December 31, 2025		
Item	Quantity	\$	Amount	Quantity	\$	Amount
Buildings	41		6.702	41		6.702
Furniture and fixtures	38.821		100.838	45.851		103.934
Computer equipment	27.123		188.532	26.906		182.344
Leasehold improvements	682		69.422	681		69.036
Closing Balance	66.667	\$	365.494	73.479	\$	362.016

December 31, 2025

Item	Land (8) (11)	Buildings (5) (9) (11)	Vehicles	Furniture and fixtures (1) (6) (10)	Computer equipment (4) (7)	Machinery, plant and equipment under installation (2)	Leasehold improvements	Construction in progress (3)	Right-of-use properties	Total
Cost										
Balance as of December 31, 2024	\$ 133.895	\$ 577.877	\$ 965	\$ 260.987	\$ 329.125	\$ 1.168	\$ 86.761	\$ 24.005	\$ 259.206	\$ 1.673.989
Purchases	0	0	0	25.172	13.047	2.421	0	9.220	0	49.860
Transfers between tangible assets	0	23.498	0	0	2.878	-2.866	5.017	-28.527	0	0
Additions	0	0	0	0	0	0	0	0	17.764	17.764
Disposals	0	0	0	-21.893	-7.799	-121	-3	-220	0	-30.036
Transfer to non-current assets held for sale	-12.252	-84.666	0	-954	-13.702	0	0	0	0	-111.574
Terminated contracts	0	0	0	0	0	0	0	0	-5.647	-5.647
Cost balance as of December 31, 2025	121.643	516.709	965	263.312	323.549	602	91.775	4.478	271.323	1.594.356
Depreciation										
Balance as of December 31, 2024	0	-218.163	-633	-184.026	-242.559	0	-72.073	0	-155.710	-873.164
Depreciation for the period	0	-5.451	0	-18.150	-32.103	0	-2.348	0	-31.166	-89.218
Disposals	0	0	0	21.887	6.655	0	3	0	0	28.545
Transfer to non-current assets held for sale	0	34.453	0	954	13.702	0	0	0	0	49.109
Terminated contracts	0	0	0	0	0	0	0	0	5.647	5.647
Accumulated depreciation as of December 31, 2025	0	-189.161	-633	-179.335	-254.305	0	-74.418	0	-181.229	-879.081
Impairment										
Balance as of December 31, 2024	-7.718	-11.851	0	0	0	0	0	0	0	-19.569
Impairment / impairment recovery	1.177	8.432	0	0	0	0	0	0	0	9.609
Impairment balance as of December 31, 2025	-6.541	-3.419	0	0	0	0	0	0	0	-9.960
Carrying amount as of December 31, 2025	\$ 115.102	\$ 324.129	\$ 332	\$ 83.977	\$ 69.244	\$ 602	\$ 17.357	\$ 4.478	\$ 90.094	\$ 705.315

During 2025, total purchases of tangible assets amounted to \$49.860. The most significant items were:

1. Total purchases of furniture and fixtures amounted to \$25,172. The most significant purchases included office furniture and equipment of \$12,929; 315 air-conditioning units for \$6,870; installation and removal of 229 UPS units for \$1,811; 1,666 office chairs, new workstations and home-office equipment for \$1,244; 6 power generators for \$540; communications equipment for \$6,815, including 3 APL F5 load balancers for \$2,987 and 171 switches for \$2,461; and security equipment for \$5,428, including a fire-protection system for the Teusaquillo and General Management buildings for \$1,215, 18 SDS units replaced due to obsolescence for \$949, 20 closed-circuit television systems for \$738, and 16 video-security systems for \$733.
2. Total purchases of machinery, plant and equipment under installation amounted to \$2,421, corresponding to interior and exterior adaptations for relocating ATMs and enabling their operation at new locations (electrical works, decals, housings, signage, etc.).
3. Purchases relating to construction in progress amounted to \$9,220 and corresponded to office remodeling works. The most significant projects included the Tunja branch for \$655, Parque Murillo office for \$314, Manizales branch for \$301 and Jardín Plaza branch for \$797.
4. Total purchases of computer equipment amounted to \$13.047. The most significant items included computer equipment of \$10.926, including 1.918 laptop packages with security cables, bags and related accessories for \$6.413; 20 deposit-taking ATMs for 2.121; 122 CM100V COMPACTA units for \$1.447; 190 printers for \$886; 232 desktop computers for \$732; and 415 PIN pads for \$466.

During 2025, additions were made for construction projects that had previously been in progress, including:

5. The largest transfers to building costs amounted to \$23,498 and corresponded to capitalization of adaptation works under the 2024 NOVA project. The most significant projects included remodeling of the Pasto office for \$1,492, Valledupar office for \$988, Armenia Centro office for \$920, Cúcuta office for \$945 and Alto Prado office for \$893.

During 2025, tangible fixed assets with a total cost of \$30.036 were retired, mostly through direct write-offs. The most significant items were:

6. Direct write-off of 1,132 office assets for \$2,547 due to remodeling under the NOVA project. As part of the reconciliation between accounting records and physical assets, 10,908 assets totaling \$19,346 were directly written off because they could not be physically located.

7. Direct write-off of 36 ATMs and 29 related sub-assets associated with their upgrading. The write-off, amounting to \$2,508, resulted from obsolescence of the Windows 10 operating system, which is no longer supported by the vendor. In addition, 47 assets totaling \$4,143 were written off due to obsolescence.

During 2025, fixed assets totaling \$97,872 were transferred to the Non-Financial Asset Management team (GANF) for sale.

8. Transfer of land: \$12,252 corresponding to 25 Bank-owned commercial premises held for sale under the NOVA office-renewal project and one partial transfer related to the Medellín Metro renewal works.

9. Transfer of buildings: 25 buildings totaling \$84,666 were transferred under the NOVA office-renewal project.

10. Transfer of furniture and fixtures: the most significant transfers included 1,057 items from the Av. Chile, Indumil, Colseguros and Av. Libertador offices, totaling \$954.

Most asset write-offs and transfers to assets available for sale were approved by the Board of Directors, including Minutes 1706, 1738 and 1748.

11. Impairment: movements in impairment as of December 31, 2025 and December 31, 2024 are presented below.

	December 31, 2025	December 31, 2024
Opening balance	\$ -19.569	\$ -24.594
Recovery of property and equipment, net	6.274	1.485

Transfer to non-current assets held for sale		3.335		3.540
Closing balance	\$	-9.960	\$	-19.569

Investments in subsidiaries and joint ventures

Investments in subsidiaries and joint ventures	March 31, 2026	December 31, 2025
BBVA Asset Management S.A. Trust Company	\$ 92.614	\$ 138.822
BBVA Valores Colombia S.A. Brokerage Firm	66.048	75.466
Subtotal investments in subsidiaries	158.662	214.288
RCI Banque Colombia S.A.	171.579	171.270
Total investments in joint arrangements	171.579	171.270
Investments in subsidiaries and joint ventures	\$ 330.241	\$ 385.558

The following provides details of investments in subsidiaries and joint ventures. For the period from March 31, 2026 to December 31, 2025, investments in subsidiaries and joint ventures decreased by \$55.317, mainly due to changes in investments in subsidiaries, in a context in which there were no changes in the Bank's ownership structure.

Accordingly, the change is mainly attributable to application of the equity method, which incorporates recognition of the results for the period as well as the distribution of dividends declared by the subsidiaries. During the period, dividends of approximately \$68.483 were declared, comprising \$58.390 from BBVA Asset Management S.A. Sociedad Fiduciaria and \$10.092 from BBVA Valores Colombia S.A. Comisionista de Bolsa. These dividends had previously been approved by the respective Shareholders' Meetings and largely explain the decrease, partially offset by the results recognized from those entities.

Investments in subsidiaries and joint ventures

These correspond to investments in equity instruments of controlled investees, which as of March 31, 2026 and December 31, 2025 comprised the following:

BBVA Asset Management S.A.

The Trust Company's principal purpose is to enter into commercial trust agreements, government trust agreements as provided for in Law 80 of 1993 and, in general, all transactions involving fiduciary management and those legally authorized for trust companies. In furtherance of its purpose, the Trust Company may principally acquire, dispose of, encumber and manage movable and immovable property; legally represent bondholders; act as debtor or creditor in all types of credit transactions; and draw, accept, endorse, collect and generally negotiate all types of negotiable instruments.

BBVA Valores Colombia S.A.

BBVA Valores Colombia S.A. Comisionista de Bolsa, hereinafter the "Brokerage Firm", was incorporated on April 11, 1990 with prior authorization from the Financial Superintendency of Colombia. Its corporate purpose is to perform brokerage agreements for the purchase and sale of securities registered in the National Securities Registry, to administer securities funds for domestic and foreign clients, and to carry out proprietary transactions. In addition, it is authorized by the Superintendency to perform securities-market activities and provide advisory services related to the capital markets.

RCI Banque Colombia S.A.

Its purpose is to enter into or carry out all transactions and contracts legally permitted for financing companies, subject to the requirements and limitations of Colombian law, including:

- Raise term funding primarily for consumer lending, payroll loans, factoring and remittance transactions.
- Provide retail financing (loans and leasing) to purchasers of new Renault vehicles, new vehicles of related brands and used vehicles of all brands.
- Provide wholesale financing to Renault and related-brand dealers and distributors and for spare-parts inventories.
- Transfer and sell receivables from vehicle loans.
- Obtain financing from financial institutions, related parties or shareholder affiliates in the form of loans, bonds, asset-backed securities, commercial paper and other instruments, and secure such obligations to the extent necessary.
- Facilitate the sale of related insurance products and other services, including life insurance, payment-protection insurance and comprehensive vehicle insurance.
- Remarket vehicles returned by leasing customers and vehicles repossessed from defaulting customers.

March 31, 2026

Item	Domicile	Capital	Invested capital	Ownership percentage %	Carrying amount	Solvency and market-risk rating	Assets	Liabilities	Profits and/or Losses
Investments in subsidiaries					\$ 158.662				
BBVA Asset Management S.A. Trust Company	Bogotá D.C.	55.090	52.066	94,51%	92.614	A	195.978	97.985	15.621
BBVA Valores Colombia S.A. Brokerage Firm	Bogotá D.C.	29.000	27.388	94,44%	66.048	A	88.406	18.471	2.055
Investments in joint ventures					171.579				

RCI Banque Colombia S.A.	Medellín	234.942	115.122	49,00%	171.579	AAA	3.524.285	3.173.375	1.787
Investments in subsidiaries and joint ventures					\$	330.241			

December 31, 2025

Item	Domicile	Capital	Invested capital	Ownership percentage %	Carrying amount	Solvency and market-risk rating	Assets	Liabilities	Profits and/or Losses
Investments in subsidiaries					\$	214.288			
BBVA Asset Management S.A. Trust Company	Bogotá D.C.	55.090	52.066	94,51%	138.822	A	175.617	28.734	64.920
BBVA Valores Colombia S.A. Brokerage Firm	Bogotá D.C.	29.000	27.388	94,44%	75.466	A	90.551	10.644	-21.372
Investments in joint ventures					171.270				
RCI Banque Colombia S.A.	Medellín	234.942	115.122	49,00%	171.270	AAA	3.578.357	3.228.825	3.772
Investments in subsidiaries and joint ventures					\$	385.558			

Investment Restrictions

As of March 31, 2026 and December 31, 2025, there were no restrictions on transfers of funds or distributions of dividends arising from these investments.

15. Tangible assets, net

Intangible assets as of March 31, 2026 are summarized as follows:

March 31, 2026

Intangible assets, net	Licenses		Developments (1) (2)(3) (4) (5)		Total
Cost					
Balance as of December 31, 2025	\$	47.771	\$	1.000.646	\$ 1.048.417
Purchases		0		109.127	109.127
Additions		0		24.377	24.377
Reversals of service receipt		0		-91.349	-91.349
Asset write-offs		0		-672	-672
Cost balance as of March 31, 2026		47.771		1.042.129	1.089.900
Amortization					
Balance as of December 31, 2025		-46.553		-542.192	-588.745
Amortization for the period		-202		-18.558	-18.760
Amortization for the period - Internal Cost		0		-2.633	-2.633
Asset write-offs		0		479	479

Accumulated amortization as of March 31, 2026	-46.755	-562.904	-609.659
Impairment			
Balance as of December 31, 2025	0	0	0
Impairment for the period	0	-194	-194
Asset write-offs	0	194	194
Impairment balance as of March 31, 2026	0	0	0
Total intangible assets, net	\$ 1.016	\$ 479.225	\$ 480.241

December 31, 2025

Intangible assets, net	Licenses	Developments	Total
Cost			
Balance as of December 31, 2024	\$ 47.605	\$ 771.767	\$ 819.372
Purchases	61	101.022	101.083
Additions	105	129.063	129.168
Reversals of service receipt	0	-1.083	-1.083
Asset write-offs	0	-123	-123
Cost balance as of December 31, 2025	47.771	1.000.646	1.048.417
Amortization			
Balance as of December 31, 2024	-44.605	-467.439	-512.044
Amortization for the period	-1.948	-68.250	-70.198
Amortization for the period - Internal Cost	0	-6.570	-6.570
Asset write-offs	0	59	59
Reclassification	0	8	8
Accumulated amortization as of December 31, 2025	-46.553	-542.192	-588.745
Impairment			
Balance as of December 31, 2024	0	0	0
Impairment for the period	0	-64	-64
Asset write-offs	0	64	64
Impairment balance as of December 31, 2025	0	0	0
Total intangible assets, net	\$ 1.218	\$ 458.454	\$ 459.672

During the first quarter of 2026, acquisitions and development of intangible assets totaled \$133.504. The most significant items included the following:

1. There were 105 software-development initiatives in progress with a cumulative value of \$7,680. The most significant projects included GRM COL (Cronos Collections) Recovery Operations for \$593, GOLD II for \$511, SREP Data Quality (BCBS239) Colombia 2026 for \$477, Data Availability for \$439 million, and Digital Onboarding - Panama Branch for \$398.
2. There were 93 software-development initiatives in progress (internal cost) with a cumulative value of \$4,018. The most significant projects included Data Availability for \$342, Global Pricing Matrix for \$268, CBT (Core Banking Transformation) for \$253, Mortgage Transformation 3.0 for \$166, and Digital Onboarding - Panama Branch for \$148.
3. There were 188 corporate software-development initiatives in production with a cumulative value of \$69.585. The most significant projects included SREP Data Quality BCBS239 Colombia 2024 for \$4.568, Regulatory Capital CORE for \$2.969, GOLD for \$2.719, Best UX SPI (remediation plan) for \$1.964, Merchant Acquiring Onboarding (remediation plan) for \$1.939, and Digital Customer for \$1.905.
4. There were 128 corporate software-development initiatives in production (internal cost) totaling \$27.844. The most significant projects included Digital Customer for \$1.819, Revamp SJ Enterprise for \$1.071, SREP Data Quality BCBS239 Colombia 2024 for \$1.065, Core Banking System (CBS) SWP2 Payment Platform for \$1.057, Remote Retail: Liability Signature Front-End for \$1.052, and SDM 1 COL Single Model for \$1.010.
5. Additions totaling \$24.337 were recognized for 196 active software developments. The most significant included Digital E2E Account (Phase 2 Remediation Plan) for \$1.043 and the Instant Payment System (SPI), with an addition of \$990.

The fully amortized intangible assets as of March 31, 2026 and December 31, 2025 are listed below:

Item	March 31, 2026		December 31, 2025	
	Quantity	Amount	Quantity	Amount
Base software	257	27.873	258	27.873
Corporate software	1.953	199.870	1.894	193.236
Local software	4.585	184.686	4.598	184.686
Software licenses	66	16.563	62	16.372
Total	6.861	\$ 428.992	6.812	\$ 422.167

16. Non-current assets held for sale, net

Non-current assets held for sale mainly consist of assets received in settlement from loan debtors that the Bank intends to sell in the short term. The Bank has established departments, processes and programs for their sale, either for cash or by providing financing to prospective purchasers.

The following summarizes non-current assets held for sale:

Item	March 31, 2026	December 31, 2025
Assets received in settlement		
Real estate	\$ 44.899	\$ 46.282
Subtotal assets received in settlement	44.899	46.282
Assets returned under leasing contracts		
Real estate	18.603	17.670
Vehicles	444	464
Machinery and equipment	74	101
Real estate under housing leases	38.744	38.332
Other	34	34
Subtotal assets returned under leasing contracts	57.899	56.601
Assets not used in the corporate purpose		
Land	16.049	15.591
Buildings	124.317	119.841
Furniture and fixtures	761	446
Computer equipment	28.671	28.671
Vehicles	1.678	1.678
Subtotal assets not used in the corporate purpose (1)	171.476	166.227
Trusts	84.445	84.445
Subtotal Trusts	84.445	84.445
Subtotal realizable assets, assets received in settlement and returned assets (2)	358.719	353.555
Impairment of non-current assets held for sale		
Assets received in settlement	-33.623	-33.032
Assets returned under leasing contracts	-35.781	-33.759
Trusts	-18.451	-18.183
Assets withdrawn from use	-85.444	-82.446
Subtotal impairment (3)	-173.299	-167.420
Total non-current assets held for sale, net	\$ 185.420	\$ 186.135

- Regarding assets withdrawn from use, during the first quarter of 2026 land lots with a total cost of \$458, offices with a total cost of \$4,476, and furniture and fixtures with a total cost of \$314 were transferred into this category as a result of implementation of the capital-efficiency project.

2. As of March 31, 2026, the Bank held 480 non-current assets held for sale with a carrying amount of \$358.719; as of December 31, 2025, the Bank held 486 such assets with a carrying amount of \$353.555.
3. Impairment of non-current assets held for sale amounted to 31 as of March 2026, \$173.299 and 31 as of December 2025, \$167.420. The change reflects the normal updating and impairment calculation applied to assets held at each reporting date, as shown in the movement in the allowance for the period.

During the first quarter of 2026, the Bank received 31 assets with a total value of \$8,479 and sold 37 non-current assets held for sale for a total of \$3,351, generating a gain of \$35.

Non-current assets held for sale that had been held for more than two years amounted to \$112.087 as of March 2026 and \$86.459 as of December 2025, respectively. These assets mainly consist of properties with particular market characteristics, locations, and technical and/or legal conditions that have made their disposal within the initially estimated time frames more difficult. Accordingly, although they have been held for more than two years, the Bank continues to have a reasonable expectation of recovery through sale and therefore they remain classified as assets held for sale.

The following presents the payment methods received for sales of non-current assets held for sale.

Type	March 31, 2026			December 31, 2025		
	Sale value	Cash sale	Sale financed by BBVA	Sale value	Cash sale	Sale financed by BBVA
Assets received in settlement	\$ 3.231	\$ 2.399	\$ 832	\$ 47.805	\$ 36.798	\$ 11.007
Assets returned under leasing contracts	0	0	0	15.126	12.606	2.520
Assets not used in the corporate purpose	120	120	0	5.342	3.988	1.354
Total	\$ 3.351	\$ 2.519	\$ 832	\$ 68.273	\$ 53.392	\$ 14.881

The movement in the allowance for non-current assets held for sale during the quarters ended March 31, 2026 and March 31, 2025 was as follows:

Item	March 31, 2026	March 31, 2025
Balance at beginning of year	\$ -167.420	\$ -105.559
Impairment charged to expense during the year	-4.683	-4.841
Transfers of fully depreciated assets	-2.998	-931
Less - Disposals from sales and recoveries	1.802	3.127
Total impairment balance	\$ -173.299	\$ -108.204

17. Current tax

The following provides a breakdown of current tax balances:

Current tax	March 31, 2026	December 31, 2025
Current tax assets		
Tax credit / Current tax advance	\$ 660.044	\$ 2.134.014
VAT on productive real fixed assets	10.903	10.795
Self-withholding and withholding tax	192.896	0
Subtotal current tax assets	863.843	2.144.809
Current tax liabilities		
Income tax payable	-93.483	0
Subtotal current tax liabilities	-93.483	0
Total current tax (net)	\$ 770.360	\$ 2.144.809

As of March 31, 2026, the income-tax receivable decreased as a result of the refund of income tax for 2024 and 2023, which was made by the Colombian National Tax and Customs Authority (DIAN) on February 26, 2026. The recognized liability reflects the income tax payable on ordinary taxable income as of March 31, 2026.

18. Customer deposits

The following summarizes customer deposits, comprising the following:

Customer deposits	March 31, 2026	December 31, 2025
Savings deposits (1)	\$ 35.340.145	\$ 33.530.866
Current-account deposits (1)	7.660.392	8.436.683
Service-related demand liabilities (2)	425.152	532.286
Banks and correspondents	16.245	13.101
Special deposits	156.520	137.895
Special savings accounts	230.211	231.101
Simple deposits	894	1.138
Electronic deposits	6.425	7.365
Closed accounts	1.049	826
Subtotal demand customer deposits	43.837.033	42.891.261
Certificates of deposit	40.524.574	39.093.886
Real-value savings certificates	13.790	13.681
Subtotal term customer deposits (3)	40.538.364	39.107.567

Total customer deposits	\$	84.375.397	\$	81.998.828
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As of March 31, 2026, total customer deposits increased by \$2.376.569, equivalent to 2,90% compared with December 31, 2025. The main changes were as follows:

Within demand customer deposits, savings deposits increased by \$1,808,851, representing 5.39% of that category and 2.21% of total customer deposits. By contrast, current-account deposits decreased by \$779,852, equivalent to 9.24% of that category and 0.95% of total customer deposits. This growth reflects a strategy focused on digitizing deposit-gathering and optimizing customers' transaction flows.

Service-related demand liabilities decreased by \$107,134, mainly due to a lower balance of cashier's checks as of March 31, 2026, since customers generally leave checks outstanding at year-end to cover their obligations in December.

Customer term deposits increased by \$1,430,797, mainly due to higher funding through certificates of deposit (CDTs), which increased by \$1,430,688. This performance reflects customer acquisition and retention strategies based on offering financial solutions tailored to customer needs. In addition, higher interest rates on this product have made it more attractive to customers and supported its growth.

Rates on certificates of deposit and savings and current accounts:

	March 31, 2026		December 31, 2025	
	Minimum rate	Maximum rate	Minimum rate	Maximum rate
Current Account	0,01%	0,50%	0,01%	0,50%
CDT	7,72%	11,15%	7,65%	8,34%
Savings Account	0,01%	10,50%	0,01%	10,00%
	Average		Average	
	5,26%		5,01%	

Management of these interest rates is a key strategic lever for BBVA, directly affecting funding costs, deposit attraction and the maintenance of a competitive and profitable balance.

19. Financial obligations

The following summarizes financial obligations:

Financial obligations	March 31, 2026	December 31, 2025
Banco de Comercio Exterior S.A. - BANCOLDEX	\$ 195.009	\$ 219.947
Fund for Agricultural Sector Development - FINAGRO	721.946	695.341

Territorial Development Finance Institution - FINDETER	822.858	793.413
Foreign Banks (1)	3.026.971	2.753.723
Total financial obligations	\$ 4.766.784	\$ 4.462.424

1. The following provides details of the liability portfolio relating to loans from foreign banks.

Foreign Banks	March 31, 2026		December 31, 2025	
	USD	COP	USD	COP
Multilateral development institutions	316	1.174.076	316	1.195.146
Foreign banks	230	1.745.321	160	1.449.499
Official credit agencies	29	107.574	29	109.078
Total	USD 575	\$ 3.026.971	USD 505	\$ 2.753.723

For the period between March 31, 2026 and December 31, 2025, financial obligations increased, mainly due to new debt drawdowns during the period, partially offset by principal amortizations and payments related to outstanding obligations.

For foreign banks and foreign-currency financial loans, the change is mainly explained by the disbursement in March 2026 of a subordinated loan of USD 70 million. This financing has a bullet structure, a 10-year term and a prepayment option beginning in year 5, which increased the balance of financial obligations at the end of the period.

The change also incorporates the effect of principal amortizations made during the period and exchange-rate fluctuations on balances denominated in foreign currency.

Monitoring of covenants applicable to financing arrangements as of the first quarter of 2026 is as follows:

- Ordinary credit facilities obtained from foreign banks do not contain covenants.
- BBVA Colombia has covenants with BBVA Madrid relating to AT1 and subordinated credit. It also has covenants under bilateral financing arrangements with IFC (including the green loan, blue bond, biodiversity bond and subordinated bond), IDB (including the biodiversity bond and subordinated bond), CAF (biodiversity and agro-exporter loans) and DEG (subordinated loan). To date, there have been no breaches of any covenant.
- One of the most important covenants is the loss-absorption condition, which is triggered if individual basic solvency falls below 5.125%.

20. Investment Securities Outstanding

The following summarizes investment securities outstanding:

Investment securities outstanding	March 31, 2026	December 31, 2025
Subordinated Bonds	\$ 928.548	\$ 931.010
Ordinary Bonds	692.636	708.284
Total investment securities outstanding	\$ 1.621.184	\$ 1.639.294

For the period between March 31, 2026 and December 31, 2025, investment securities outstanding decreased by \$18,110 in a context in which no new issuances or significant redemptions occurred during the period. The change therefore mainly reflects measurement under the amortized-cost method, including recognition of interest, as well as the effect of exchange rates on issues denominated in foreign currency.

The market representative exchange rate (TRM) was \$3,660.10 as of March 31, 2026 and \$3,757.08 as of December 31, 2025.

Details of outstanding issues and bonds are shown in the attached table:

Issue	Authorized Amount	Term (years)	Rate	Coupon	Issue Amount	Issue Date	Maturity Date
2011 Subordinated	3.000.000	15	CPI + 4.70%	TV	156.000	19/09/2011	19/09/2026
2013 Subordinated		15	CPI + 3.89%	TV	165.000	19/02/2013	19/02/2028
2014 Subordinated		15	CPI + 4.38%	TV	90.000	26/11/2014	26/11/2029
2014 Subordinated		20	CPI + 4.50%	TV	160.000	26/11/2014	26/11/2034
USD Subordinated 2025	45	10	SOFR 6m + 3,75%	SV	45	29/04/2025	30/04/2035
USD Subordinated 2024	50	10	SOFR 6m + 3,75%	SV	50	27/11/2024	27/11/2034
USD Ordinary 2023	50	5	SOFR 6m + 1,85%	SV	50	22/09/2023	22/09/2028
USD Ordinary 2023	17	5	SOFR 6m + 1,85%	SV	17	25/10/2023	22/09/2028
USD Ordinary 2023	50	5	SOFR 6m + 1,85%	SV	50	27/10/2023	22/09/2028
USD Ordinary 2024	15	3	SOFR 6m + 1,25%	SV	15	11/07/2024	11/07/2027
USD Ordinary 2024	20	3	SOFR 6m + 1,25%	SV	20	18/09/2024	18/09/2027
USD Ordinary 2024	35	3	SOFR 6m + 1,25%	SV	35	25/10/2024	25/10/2027
Total bonds COP	3.000.000				571.000		
Total bonds, USD millions	282				282		

Series G Subordinated Bonds of 2009 (COP)

- The first issue, for \$156,000, was made on September 19, 2011 with a 15-year term and a return of CPI + 4.70%.
- The second issue, for \$365,000, was made on February 19, 2013 with redemption terms ranging from 10 to 15 years and maximum variable-rate returns of CPI + 3.60% for 10

years and CPI + 3.89% for 15 years. Of these issues, only \$165,000 remains outstanding, at CPI + 3.89%, maturing in 2028.

- The third issue, for \$250,000, was made on November 26, 2014 with redemption terms ranging from 15 to 20 years and maximum variable-rate returns of CPI + 4.38% for 15 years and CPI + 4.50% for 20 years.

USD Subordinated Bond

- The USD 50 million issue was made on November 27, 2024 with a 10-year redemption term and a return of 6-month SOFR + 3.75%.

Biodiversity Bond

- The USD 45 million issue was made on April 20, 2025 with a 10-year redemption term and a return of 6-month SOFR + 3.75%.

Thematic Ordinary Bonds in USD

Blue Bond

The first thematic ordinary bond issue (Blue Bond), for USD 117 million, was completed between September 22, 2023 and October 27, 2023 with a five-year term, divided into three tranches among three investors, at a return of 6-month SOFR + 1.85%:

- September 22, 2023: USD 50 million.
- October 25, 2023: USD 17 million.
- October 27, 2023: USD 50 million.

The proceeds are intended to finance projects aligned with blue-bond principles, such as protection of marine and coastal ecosystems, sustainable water management, wastewater treatment, conservation of water sources and other initiatives that promote the responsible and sustainable use of water resources.

Biodiversity Bond

Issues totaling USD 70 million were made on July 11, September 18 and October 25, 2024, with a three-year term, divided into three tranches among two investors, at a return of 6-month SOFR + 1.25%, as follows:

- July 11, 2024: USD 15 million.
- September 18, 2024: USD 20 million.
- October 25, 2024: USD 35 million subscribed by IDB Invest.

The bond has a three-year term, and the proceeds are intended to finance projects focused on reforestation, regeneration of natural forests on degraded land, conservation or rehabilitation of mangroves, climate-smart agriculture, restoration of wildlife habitats, among others.

The thematic issues (blue bond and biodiversity bond) subscribed by the International Finance Corporation (IFC) are subject to contractual covenants mainly relating to the specific use of proceeds for sustainable projects, eligibility criteria and reporting obligations. As of the end of March 2026, the entity was in compliance with these commitments.

21. Accounts payable

The following summarizes accounts payable:

Accounts payable	March 31, 2026	December 31, 2025
Commissions and fees	\$ 1.336	\$ 5.161
Costs and expenses payable	6	6
Dividends and surpluses (1)	164.980	73.360
Leases	65	65
Prospective purchasers (2)	23.446	31.901
Suppliers and services payable (3)	160.574	232.268
Securitization process	15	47
Colpensiones	3.429	7.383
Family compensation fund, ICBF and SENA (4)	4.117	0
Other	556	549
Fogafin deposit insurance	133.851	131.612
Other (5)	593.734	825.191
Liabilities for other taxes (6)	345.566	743.923
Total accounts payable	\$ 1.431.675	\$ 2.051.466

Accounts payable decreased by \$619.791, equivalent to 30.21%, as of March 31, 2026, mainly explained by the following items:

As of March 31, 2026, dividends payable totaled \$168,974. At the General Shareholders' Meeting held on March 25, 2026, \$91,664 of untaxed distributable earnings was appropriated for payment of dividends on preferred shares, payable on June 11, 2026.

As of March 31, 2026, prospective purchasers decreased by \$8,455, mainly due to completion of sales of non-current assets held for sale, comprising 37 assets for \$3,351.

Suppliers and services payable decreased by \$65,095 compared with December 31, 2025, mainly corresponding to the execution of leasing transactions and services arising from project supervision.

Family compensation fund, ICBF and SENA payables increased by \$4,117, corresponding to the balance generated for payment for March 2026.

Other payables decreased by \$230,783, mainly due to daily settlement of futures transactions with the Central Counterparty Risk Clearing House.

Other taxes decreased by \$397,606 compared with December 2025, mainly due to payment of withholding-tax balances from December 2025 and VAT for the sixth two-month period of 2025, which were paid during the first quarter of 2026.

22. Employee benefits

The following summarizes employee benefits:

Employee benefits	March 31, 2026	December 31, 2025
Severance and severance interest	\$ 12.384	\$ 30.082
Vacation	59.020	55.390

Statutory and extra-statutory bonuses	33.786	132
Variable-remuneration incentives	73.007	134.136
Social security	10.406	28.361
Other benefits granted	11.061	61.716
Subtotal Short-Term Benefits (1)	\$ 199.664	\$ 309.817
Retirement and service awards	83.560	82.623
Subtotal Long-Term Benefits (2)	\$ 83.560	\$ 82.623
Pension commitments	37.324	36.966
Subtotal Post-Employment Benefits	\$ 37.324	\$ 36.966
Total employee benefits	\$ 320.548	\$ 429.406

BBVA Colombia provides employees with benefits classified as short-term, notably those granted based on achievement of overall and business-unit-specific performance indicators.

The performance of these indicators measures financial ratios, including an improvement in the efficiency ratio resulting from cost discipline implemented across all Bank areas through various optimization plans and the realization of certain synergies.

During the first quarter of 2026, employee benefits decreased by \$108.858, corresponding to the following:

Within short-term benefits, severance and severance-interest benefits decreased by \$18,235; statutory and extra-statutory bonuses increased by \$32,826; social-security benefits decreased by \$17,955; and other benefits granted decreased by \$52,709, mainly corresponding to severance payments.

The monthly provision for Annual Variable Remuneration (RVA) and Corporate and Investment Banking (CIB) decreased by \$61.129, mainly due to the payment in February 2026 of the 2025 Annual Variable Remuneration bonus amounting to \$75.765.

The BBVA Bank has a corporate variable-compensation model that generally applies to the entire workforce based on employees' functions. It consists of an incentive reflecting performance measured through achievement of objectives aligned with the risk assumed and constitutes each beneficiary's Annual Variable Remuneration (RVA). For Identified Staff, Annual Variable Remuneration comprises a short-term component and a long-term component. The sum of both components constitutes the RVA for the year.

2. With respect to long-term benefits, the Bank grants a seniority award, expressed in days of salary, to employees with indefinite-term contracts who complete five-year periods of

service. As of March 31, 2026, this item changed by \$937, reflecting the balance between monthly provisions and settlements made. The calculation is based on annual actuarial studies of active employees, and BBVA Colombia's estimated obligation for this benefit as of March 31, 2026 amounts to \$83.560.

23. Estimated Liabilities and Provisions

The Bank recognizes provisions based on technical assessments performed by experts from the Legal, Labor Relations and Tax Advisory areas, who evaluate each case according to the current status of the proceeding. In addition, defined decision trees are applied to classify matters according to their nature: legal, labor or tax. This classification allows cases to be assessed using the following criteria:

- Probable obligation: recognized and disclosed
- Possible obligation: disclosed
- Remote obligation: neither recognized nor disclosed

The following summarizes estimated liabilities and provisions:

Estimated liabilities and provisions	2026	2025
Expenses for invoices pending payment	\$ 184.835	\$ 114.974
Claims for breach of contract (1)	51.373	50.971
Labor claims (1)	3.359	3.316
Fines and penalties from other administrative authorities (1)	379	297
Sales force commission CF	1.906	2.679
IFRS 16 dismantling costs	13.932	14.681
Other (2)	45.597	59.764
Other personnel expenses	653	0
Total estimated liabilities and provisions	\$ 302.034	\$ 246.682

1. As of March 31, 2026, the Bank was involved in 1.480 civil, criminal, tax and labor legal proceedings arising in the ordinary course of business. Total claims amounted to \$133, with provisions of \$55.110 recognized.
- The Bank is involved, both administratively and before the administrative courts, in 22 tax proceedings with estimated claims of \$1.912. As of March 31, 2026, provisions of \$378 had been recognized for 10 proceedings classified as probable.

The provisions relate to public-interest actions regarding withholding of the Financial Transaction Tax, territorial tax proceedings, public-lighting taxes, late-filing penalties for submission of information, and tax-collection proceedings.

- With respect to labor proceedings, the BBVA Bank reported 309 cases with total claims of \$31.727, of which 22 proceedings classified as probable were provisioned for \$3.493. The \$43 increase in the provision for these proceedings related to: (a) new cases and increases in provisions of \$234, (b) payments of \$6, and (c) proceedings concluded in favor of the Bank amounting to \$185.

The main grounds for the claims relate to pension-contribution payments, reinstatements, treatment of payments as salary, compensation for alleged unjustified dismissals, among others. Based on the advice of the Bank's legal counsel, the final outcome is expected to be favorable to the Bank or any loss is not expected to be significant.

- Civil proceedings comprise 1.455 cases with estimated claims totaling \$360.079. As of March 31, 2026, provisions of \$51.372 had been recognized for 13 proceedings considered probable. The \$400 change comprised: (i) new cases and increases in provisions of \$614, (ii) payments of \$39, and (iii) proceedings concluded in favor of the Bank amounting to \$175.
 - The Bank also reported three criminal cases with total claims of \$284. Because these cases are classified as remote, no provision has been recognized.
2. For the period from March 31, 2026 to December 2025, other provisions within accrued expenses payable increased by \$14.657, relating to general expenses, personnel expenses and commissions.

In the opinion of Management, after consultation with internal and external legal counsel, these proceedings are not reasonably expected to have a material adverse effect on the Bank's financial condition or results of operations and have been appropriately assessed and provisioned.

Movements in estimated liabilities were as follows:

March 31, 2026

Item	Legal proceedings	Other	Total
Opening balance January 01, 2026	\$ 54.584	\$ 192.098	\$ 246.682
Increase	410	69.861	70.271
Income	522	0	522

Payment		-45	-15.036	-15.081
Release		-360	0	-360
Closing balance as of March 31, 2026	\$	55.111 \$	246.923 \$	302.034

December 31, 2025

Item	Legal proceedings	Other	Total
Opening balance January 1, 2025	\$ 54.578	\$ 163.039	\$ 217.617
Increase	1.680	32.134	33.814
Income	718	0	718
Payment	-1.227	-3.075	-4.302
Release	-1.165	0	-1.165
Closing balance as of December 31, 2025	\$ 54.584	192.098	246.682

24. Subscribed and paid-in capital

The Bank's subscribed and paid-in capital is divided into common shares and non-voting preferred-dividend shares. The latter may not represent more than 50% of subscribed capital. As of March 31, 2026 and December 31, 2025, 17,308,966,108 common shares and 479,760,000 preferred shares were subscribed and paid, with a par value of COP \$6.24 per share, for total subscribed and paid-in capital of \$111,002.

25. Reserves

The following summarizes reserves:

Reserves	March 31, 2026	December 31, 2025
Legal reserve	\$ 4.190.378	\$ 4.190.378
Occasional reserves:		
For tax provisions	12.699	0
Corporate social responsibility initiatives	4.582	0
Protection of AT1 coupon payment	181.883	160.000
Dividend stability	295.592	66.955
Total reserves	\$ 4.685.134	\$ 4.417.333

The increase in occasional reserves as of March 31, 2026 reflects decisions adopted by the Bank's General Shareholders' Meeting held on March 25, 2026 concerning the appropriation of distributable earnings and allocation of 2025 earnings, as follows:

- From released reserves, the General Shareholders' Meeting approved \$120.000 to increase the occasional reserve for tax provisions. Of this amount, \$107.301 was used to pay the wealth tax, leaving a balance of \$12.699, which will be reclassified to the dividend-stability reserve as disclosed in Note 37.
- From released reserves, \$4,582 was appropriated to increase the occasional reserve for corporate social responsibility initiatives at the disposal of the General Shareholders' Meeting.
- From released reserves, \$181,883 was appropriated to increase the occasional reserve for protection of AT1 coupon payments.
- From released reserves, \$295,592 was appropriated to increase the occasional reserve for dividend stability at the disposal of the General Shareholders' Meeting.

26. Dividends

At the Bank's General Shareholders' Meeting held on March 25, 2026, the following dividend distribution from net income for the year was approved:

	December 31, 2025
Prior-period profit determined in the separate financial statements	\$ 458.195
2025 profit available to the shareholders' meeting	\$ 458.195
Proposed distribution of earnings	December 31, 2025
Realization of assets revalued in the Opening Statement of Financial Position - ESFA	8.571
Profit for 2025	\$ 458.195
Release of occasional reserve - Protection of AT1 coupon payment.	160.000
Release of occasional reserve - Dividend stability.	66.955
2025 profit available to the shareholders' meeting	\$ 693.721
Appropriation of distributable earnings to increase the Occasional Reserve	300.174
Appropriation to increase the Occasional Reserve for protection of AT1 coupon payment	181.883
Use of Occasional Reserves to pay the wealth tax	120.000
Appropriation of non-taxable distributable earnings for payment of dividends on common and preferred shares (1)	91.664
Disposition by the 2025 Shareholders' Meeting	\$ 693.721

1. Payment of dividends, which are non-taxable at shareholder level, is scheduled for June 11, 2026 in accordance with the approval of the General Shareholders' Meeting.

27. Basic earnings per common and preferred share (in pesos)

The following summarizes basic earnings per common and preferred share:

Basic earnings per common and preferred share (in pesos)	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Net profit for the period	\$ 202.370	\$ 33.288
Common and preferred shares used in the calculation of basic net earnings per share (common and preferred)	17.788.726.108	17.788.726.108
Total net earnings per common and preferred share in Colombian pesos	\$ 11,38	\$ 1,87

The Bank has a simple capital structure and therefore there is no difference between basic earnings per share and diluted earnings per share. Capital is divided into common shares and non-voting preferred-dividend shares. The latter may not represent more than 50% of subscribed capital.

As of March 31, 2026, 17.308.966.108 common shares and 479.760.000 preferred shares were subscribed and paid, for a total of 17.788.726.108 shares outstanding, with net earnings per common and preferred share of \$11,38 each.

As of March 31, 2025, 17.308.966.108 common shares and 479.760.000 preferred shares were subscribed and paid, for a total of 17.788.726.108 shares outstanding, with net earnings per common and preferred share of \$1,87 each.

28. Interest and valuation income

The following summarizes interest and valuation income:

Item	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Loans and finance lease operations		
Commercial	\$ 887.209	\$ 781.734
Consumer	807.245	789.786
Credit card	230.927	192.790
Mortgage	279.522	261.944

Factoring transactions	46.286	43.067
Finance leasing	78.398	67.264
Housing leasing	103.774	102.480
Total loans and finance lease operations (1)	2.433.361	2.239.065
Valuation of financial instruments, net		
Securities		
Money-market transactions	6.092	17.031
Investments at fair value	6.283	22.817
Held-to-maturity investments	156.014	132.994
Subtotal securities	168.389	172.842
Derivatives	51.580	192.767
Subtotal derivatives	51.580	192.767
Total valuation of financial instruments, net (2)	219.969	365.609
Total interest and valuation income	\$ 2.653.330	\$ 2.604.674

1.
As

of March 31, 2026, income from loans and finance lease operations increased by 8,68%, or 31, compared with March 2025, \$194.296. The increase was mainly represented by commercial loans of \$105.475, credit cards of \$38.137, mortgage loans of \$17.459, factoring operations of \$17.578, finance leasing of \$3.219 and housing leasing of \$11.134, partially offset by a \$1.294 decrease in consumer loans.

The change in income from loans and finance lease operations reflects business-growth strategies across the various products, consistent with BBVA's strategic decision to strengthen the corporate sector and consolidate its role as a financial partner supporting new initiatives through financing.

Valuation income from financial instruments decreased by 39.11%, or \$144,291, compared with the same period in 2025, mainly due to the following:

- Money-market transactions decreased by \$10.939, including changes in interbank funds and subordinated bonds of \$7.920, valuation of spot transactions of \$1.502, and devaluation of short positions in repos, simultaneous transactions and securities lending (TTV) of \$20.361. The change reflects the lower volume of money-market, repo, simultaneous and TTV transactions.
- Settlement and valuation of trading and hedging derivatives decreased by \$141.187, mainly due to valuation and settlement of USD/COP forwards of COP \$335.520,

devaluation of futures of \$422.960, and devaluation and settlement of CCS and IRS swaps of \$53.746.

29. Interest and valuation expense

The following summarizes interest and valuation expense:

Interest and valuation expense	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Customer deposits		
Savings accounts	\$ -324.060	\$ -283.042
Current account	-36.932	-32.810
Certificates of deposit	-985.075	-996.899
Other interest expense	-136	-154
Subtotal customer deposits (1)	-1.346.203	-1.312.905
Financial obligations		
Bank loans and financial obligations	-114.410	-127.597
Subtotal financial obligations (2)	-114.410	-127.597
Total interest and valuation expense	\$ -1.460.613	\$ -1.440.502

- As of March 31, 2026, interest expense on customer deposits increased by 2,54%, or 31, compared with March 2025, \$33.298. The increase mainly reflects a \$41.018 rise in ordinary savings-deposit interest and a \$4.122 rise in current-account interest, amid changes in peso policy rates during 2026. This is consistent with the Bank's strategic decision to strengthen the corporate sector and its role as a financial partner supporting new initiatives, as also reflected in the increase in this item disclosed in Note 18.
- Interest expense on certificates of deposit (CDTs) decreased by \$11.824 due to lower rates on the stock offered to customers between March 2026 and March 2025.
- As of March 31, 2026, interest expense on financial obligations decreased compared with the prior year, mainly due to the following:
 - Interest accrued for payment of the AT1 subordinated debt coupon increased to \$41,706 as of March 31, 2026, compared with \$40,180 for the same period of the prior year.

- Interest accrued on financing from foreign banks and costs of bank loans with the International Finance Corporation (IFC) and other foreign obligations decreased by \$7,936.
- Financing interest from correspondent banks and other financial institutions decreased by \$6,529.

30. Fee and commission income, net

The following summarizes net fee and commission income:

Fee and commission income, net	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Commissions and fees	196	0
Letters of credit	\$ 914	\$ 1.020
Bank guarantees	9.216	5.490
Banking services	18.555	14.035
Card-affiliated merchants	94.065	72.169
Branch-network service	51.661	47.623
Money transfers	1.494	1.521
Credit-card annual fees	33.582	28.115
Debit-card annual fees	11.519	10.320
Derivative products	223	54
Other	63.982	58.664
Subtotal fee and commission income (1)	285.407	239.011
Banking services	-8.105	-7.176
Other	-176.229	-181.338
Subtotal fee and commission expense (2)	-184.334	-188.514
Total fee and commission income, net	\$ 101.073	\$ 50.497

1. Fee and commission income increased by 31 between March 2026, 31 and March 2025, \$46.396, mainly due to a \$21.896 increase in merchant-acquiring commissions from Visa and Mastercard, attributable to various business-area strategies including creation of accounts for commissions on international purchases; a \$5.467 increase in credit-card annual fees; and a \$4.038 increase in branch-network services related to network usage, life insurance and unemployment insurance.
2. Commission expense decreased by \$4.180, mainly corresponding to other commission expenses. The most significant changes related to data processing of \$2.181, origination of payroll and consumer loans of \$812, and network services of \$1.184 corresponding to

fees for the use of Redeban and Credibanco.

31. Other operating expenses, net

The following summarizes other operating expenses, net:

Other operating expenses, net	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Other operating income		
Disposals (1)	\$ 90.558	\$ 67.945
Foreign-exchange difference, net (2)	100.893	-44.272
Dividends	23.115	28.003
Leases	274	878
Other - Miscellaneous (3)	97.492	31.403
Operational-risk recoveries	1.541	909
Subtotal other operating income (expenses)	313.873	84.866
Income under the equity method		
Investments in subsidiaries	16.705	15.666
Joint ventures (4)	508	4.677
Subtotal income under the equity method	17.213	20.343
Other operating expenses		
Disposals (5)	-56.281	-51.921
Employee benefits (6)	-286.822	-222.810
Professional fees	-15.153	-12.188
Depreciation and amortization	-44.194	-41.063
Taxes and levies (7)	-82.074	-76.236
Leases	-2.405	-2.003
Insurance	-72.317	-72.359
Contributions, memberships and transfers	-9.262	-8.697
Maintenance, improvements and repairs	-41.786	-43.521
Fines and penalties, litigation, indemnities and claims	-1.127	-1.036
Miscellaneous	-246.381	-248.103
Losses from claims (8)	-5.209	-15.698
Subtotal other operating expenses	-863.011	-795.635
Total other operating expenses, net	\$ -531.925	\$ -690.426

At the end of the first quarter of 2026, net other operating expenses decreased by \$158.501, equivalent to 23,00%, compared with the prior year. The most significant items contributing to the change were as follows:

a. Other operating income:

1. Disposal income increased by \$22.613 compared with the prior period, mainly due to the sale of investment financial assets, with a \$27.838 increase attributable to higher gains on sales of fixed-rate TES and UVR-denominated TES securities.
2. Net foreign-exchange differences result from remeasurement of assets and liabilities and realization of assets in transactions denominated in currencies other than the functional currency. This line increased by 327,90%, or \$145.166, compared with the prior year. Exchange-rate fluctuations were a significant factor, as the rate was 2026 at the end of March \$3.660,10 compared with 2025 at the end of March \$4.191,79, representing a fluctuation of \$531,69.
3. As of March 31, 2026, other miscellaneous operating income increased by \$66.089 compared with 2025, mainly due to miscellaneous recoveries, recovery of provisions for benefits under Law 549, and reimbursement of labor indemnities.

b. Income from the equity method:

4. Income from the investment in RCI Banque Colombia S.A. decreased by \$4.169 compared with the same reporting date in 2025 due to an increase in provisions arising from timing asymmetries in customer receivables related to insurance and commissions.

c. Other operating expenses:

5. Disposal expenses increased by \$4.360 compared with the prior period, mainly due to higher expense on sales of financial instruments, including Treasury securities (TES) and maturing debt instruments classified as measured at fair value, which affected profit for the period.
6. Other operating expenses for employee benefits increased by \$64.012 compared with the prior year due to adjustments in employee benefits, mainly termination indemnities of \$39.034, employee salaries of \$11.296, social benefits (severance and statutory and extra-statutory bonuses) of \$10.035, and social-security contributions of \$9.640. These measures are consistent with the focus on strengthening salary structures and employee benefits.
7. Taxes and levies increased by \$5.838, notably including Industry and Commerce Tax and the Financial Transaction Tax (GMF).
8. Losses from claims decreased by \$10.489, reflecting lower operational risk in interest, credit-card and fraud-related items.

32. Income Tax Expense

Income tax expense is recognized based on Management's best estimate of both current and deferred income taxes. The effective tax rate for continuing operations for the three-month period ended March 31, 2026 was 43.75%, compared with 39.65% for the same three-month period in 2025.

The effective tax rate shows a change of 17,31%; however, the economic circumstances are entirely different, because the first quarter of 2026 reflects both accounting profit and taxable profit, whereas the same period of 2025 reflected accounting profit and a tax loss.

Item	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Profit before taxes**	\$ 348.629	44.171
Income tax and supplementary taxes	-93.483	-6.536
Deferred income tax	-52.776	-4.347
Total income tax recovery (expense)	\$ -146.259	\$ -10.883
Effective rates by quarter	41,95%	24,64%

At both reporting dates, the corresponding TTD calculation is performed on a consolidated basis, determining that no additional tax liability is required to be recognized.

32.1 Uncertainties in tax positions

Effective January 1, 2020, through Decree 2270 of 2019, IFRIC 23 - Uncertainty over Income Tax Treatments was adopted for purposes of the Group's local financial statements. In applying this interpretation, the Bank analyzed tax positions taken in returns still subject to review by the tax authority in order to identify uncertainties arising from differences between those positions and the tax administration's positions. Based on the assessment performed, no tax uncertainties were identified.

33. Related Parties

For comparative purposes, BBVA Banco Bilbao Vizcaya Argentaria, S.A. is recognized as a shareholder with an ownership interest exceeding 10%. Domestic companies including Comercializadora de Servicios Financieros, Fideicomiso Lote 6.1 Zaragoza, Fideicomiso Horizontes Villa Campestre, Open Pay Colombia, Movistar Money and Agencia de Seguros, and foreign companies including Banco BBVA Argentina S.A., Banco BBVA Perú S.A., BBVA (Switzerland) S.A., BBVA Axial Tech S.A. de C.V., BBVA México S.A. and BBVA Securities Inc., are recognized as other related parties.

The Bank includes members of the Board of Directors, key management personnel and close members of their families within the definition of related parties when they have the ability to exercise control or significant influence.

As of March 31, 2026, payments of \$12,437 had been made as compensation to key management personnel, including \$5,974 in short-term employee benefits, \$3,096 in share-based payments and \$3,367 for other items such as comprehensive salary, bonuses, vacation pay and vacation bonuses.

Details of related parties as of March 31, 2026

		Subsidiaries		Interests in Joint Ventures	Other BBVA Group companies not controlled by BBVA Colombia					
Item	Shareholders with ownership exceeding 10%	BBVA Valores	BBVA Fiduciaria	RCI COLOMBIA	BBVA Insurance	BBVA Life Insurance	Other Domestic Related Parties	Other Foreign Related Parties	Members of the Board of Directors	Key management personnel - Related parties
Assets										
Cash and cash equivalents	\$ 13.318	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 387	\$ 0	0
Derivative financial instruments and spot transactions	8.802.249	0	0	0	0	0	0	5.244	0	0
Loans and finance lease operations, net (1)	0	0	0	417.442	1	15	19	0	44	464
Accounts receivable, net (2)	1.423.870	10.096	58.432	0	3.196	2	0	0	0	0
Investments in subsidiaries and joint ventures	0	66.048	92.615	171.579	0	0	0	0	0	0

Total assets	10.239.437	76.144	151.047	589.021	3.197	17	19	5.631	44	464
Liabilities:										
Customer deposits	12.381	2.415	3.704	66.804	12.495	29.983	4.969	3.843	15	5.966
Derivative financial instruments and spot transactions (Liability)	7.957.591	0	0	0	0	0	0	0	0	0
Financial obligations (3)	1.446.471	0	0	0	0	0	0	0	0	0
Investment securities outstanding	0	0	0	0	0	35.286	0	0	0	0
Accounts payable	262.379	0	0	0	1	0	0	19.246	0	0
Total liabilities	9.678.822	2.415	3.704	66.804	12.496	65.269	4.969	23.089	15	5.966
Income										
Loans and finance lease operations	0	0	0	13.900	0	0	0	0	4	141
Fee and commission income	1.125	0	104	15	10.763	39.387	15	20	0	9
Other operating income	0	7	2	0	4	4	2	0	0	0
Income under the equity method	0	1.941	14.763	508	0	0	0	0	0	0
Valuation of financial instruments, net (4)	1.176.360	0	0	0	0	-863	0	5.233	0	0
Total income	1.177.485	1.948	14.869	14.423	10.767	38.528	17	5.253	4	150
Expenses										
Customer deposits	0	2	2	593	16	19	0	0	1	8
Financial obligations	54.355	0	0	0	0	0	0	0	0	0
Fee and commission expense	1.923	0	14	0	0	0	44.325	3.613	0	100
Other operating expenses	63.853	31	4	0	511	1.590	460	35.379	159	0
Total expenses	120.131	33	20	593	527	1.609	44.785	38.992	160	108
Contingent commitments and obligations	0	0	0	92	59	56	10.165	0	0	0
Call and put purchase commitments	618.238	0	0	0	0	0	0	0	0	0
Total commitments	\$ 618.238	\$ 0	\$ 0	\$ 92	\$ 59	\$ 56	\$ 10.165	\$ 0	\$ 0	\$ 0

The principal transactions carried out are presented below:

1. Within loans, finance lease operations and accounts receivable, an amount of \$422.421 is recorded in the name of RCI Colombia S.A. An impairment allowance of \$4.979 has been recognized against this amount, reflecting the counterparty credit-risk assessment at the end of the period.
2. Accounts receivable from BBVA S.A. mainly include a balance of 1.423.870 corresponding to collateral received in connection with derivative transactions with the counterparty.
3. As of March 31, 2026, the Bank had financial obligations with BBVA Madrid amounting to \$1,446,471. These financing transactions were agreed at market rates in accordance with contractual terms applicable to Bank entities.
4. A positive net MtM (Mark-to-Market) is recognized from derivative valuations amounting to \$1.180.729 with BBVA Madrid, \$5.233 with BBVA México S.A. and -\$863 with BBVA Seguros de Vida S.A.

These transactions are entered into for trading purposes within the authorized portfolio, and their terms were agreed at fair value, supported by market prices and aligned with the Bank's internal financial-risk management policies.

Details of related parties as of December 31, 2025

Item	Shareholders with ownership exceeding 10%	Subsidiaries		Interests in Joint Ventures	Other BBVA Group companies not controlled by BBVA Colombia		Other Domestic Related Parties	Other Foreign Related Parties	Members of the Board of Directors	Key management personnel - Related parties
		BBVA Valores	BBVA Fiduciaria	RCI COLOMBIA	BBVA Insurance	BBVA Life Insurance				
Cash and cash equivalents	\$ 16.724	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 208	\$ 0	0
Derivative financial instruments and spot transactions	7.518.525	0	0	0	0	0	0	2.745	0	0
Loans and finance lease operations, net (1)	0	0	0	457.062	1	0	22	0	195	483
Accounts receivable, net (2)	1.443.416	-2	39	0	3.487	4	0	1.112	0	0
Investments in subsidiaries and joint ventures	0	75.466	138.822	169.196	0	0	0	0	0	0
Total assets	8.978.665	75.464	138.861	626.258	3.488	4	22	4.065	195	483
Customer deposits	11.494	1.374	708	50.571	10.626	27.648	33.224	3.945	2.033	5.193

Derivative financial instruments and spot transactions (Liability)	7.193.394	0	0	0	0	0	0	1	0	0
Financial obligations (3)	1.411.736	0	0	0	0	0	0	0	0	0
Investment securities outstanding	0	0	0	0	0	35.291	0	0	0	0
Accounts payable	95.156	0	104	0	133	765	1.176	0	0	0
Other liabilities	0	0	0	0	0	0	1	0	0	0
Total liabilities	8.711.780	1.374	812	50.571	10.759	63.704	34.401	3.946	2.033	5.193
Loans and finance lease operations	0	0	0	6.487	0	0	1.891	0	256	548
Fee and commission income	16.919	2	397	149	42.046	147.662	33.261	454	17	27
Other operating income	0	20	181	0	25	91	1.318	0	0	0
Income under the equity method	0	20.184	61.358	226	0	0	0	0	0	0
Valuation of financial instruments, net (4)	871.436	0	0	0	0	-3.351	0	65.060	0	0
Total income	888.355	20.206	61.936	6.862	42.071	144.402	36.470	65.514	273	575
Customer deposits	0	42	714	3.266	227	200	202	0	11	34
Financial obligations	219.097	0	0	0	0	0	0	0	0	0
Impairment of loans and finance lease operations, net	0	0	0	1.024	0	0	0	0	0	0
Fee and commission expense	4.911	0	46	0	0	0	208.696	10.232	174	406
Other operating expenses	211.341	0	82	0	11.531	5.532	2.956	142.809	746	312
Total expenses	435.349	42	842	4.290	11.758	5.732	211.854	153.041	931	752
Contingent commitments and obligations	94.199	0	0	104	59	89	10.213	70.498	0	0
Call and put purchase commitments	994.766	0	0	0	0	0	0	0	0	0
Total commitments	\$ 1.088.965	\$ 0	\$ 0	\$ 104	\$ 59	\$ 89	\$ 10.213	\$ 70.498	\$ 0	\$ 0

34. Subsequent events

Between the closing date of these condensed separate interim financial statements as of March 31, 2026 and their issuance date of May 15, 2026, no subsequent events requiring adjustment were identified. However, a significant non-adjusting event occurring after the reporting date is disclosed below in accordance with the accounting principles applied.

Legislative Decree 1474 of 2025 imposed a 15% income-tax surcharge on the financial sector, increasing the income-tax rate to 50%, under a state of emergency. However, following an initial suspension and the subsequent final declaration of unconstitutionality by the Constitutional Court in Judgment C-19 of 2026, payment of the previously mentioned obligation was rendered ineffective and any recognized liability or expense must be adjusted, returning to the ordinary tax rates in force before the emergency.

35. Going concern

Projected financial information

During the first quarter of 2026, the Bank began its budgeting and financial-projection process for the years 2026 through 2030. The process starts from macroeconomic estimates prepared internally by the economic research team. Based on these variables and the development of the Bank's strategic objectives, profits were estimated for the following years. These results are supported by improved performance in both income and expenses.

At year-end, the Banco de la República kept its rates unchanged; however, beginning in January 2026 it started raising rates, which changed the Bank's projections. On the asset side, a decline is expected, but at a much slower pace, because loan disbursements made in recent years under high-rate conditions have built up a stock of loans that will continue to generate attractive returns. Under these estimates, the margin grows at a double-digit rate in the years mentioned.

With respect to fees and commissions, the Bank will continue advancing its strategic plans to generate higher income from the provision of various financial services. Among these initiatives, the Bank will promote payment-method activity on the issuing side of the business, which should generate higher fee income. Another key line is insurance commission income, which is expected to benefit from the Bank's increased activity in the coming years.

In managing expenses, BBVA will remain disciplined in allocating its resources. Resources will be directed to essential activities that generate greater economic benefit for the entity or to expenditures required by law. This applies to personnel expenses, general expenses and investments.

Similarly, the Bank expects lower credit-loss expense in light of expectations of an economic recovery. Credit-loss performance improved in 2025, and for 2026 the expectation is to continue the strategy of reducing losses and originating loans with lower delinquency indicators.

Accordingly, considering the position disclosed in the condensed separate interim financial statements as of March 31, 2026 and the outlook for the near future, the Group confirms that it has a sound and appropriate financial structure. This structure enables it to maintain profitable operations and obtain the resources necessary to meet its short- and medium-term obligations through disciplined management of balance-sheet and income-statement accounts.

Based on the foregoing, an assessment of the liquidity position disclosed in the separate interim financial statements confirms that the Bank has the liquidity and solvency required to continue operating as a going concern for at least the next 12 months from the end of the reporting period, without being limited to that period.

Performance Measures and Indicators

March 31, 2026 and December 31, 2025

The following presents the financial returns and indicators established in Decree 854 of 2021 as minimum measures for assessing a company's ability to continue as a going concern. They are presented for March 2026 and December 2025 to assess the financial management performed and determine whether the going-concern assumption is appropriate:

Indicator	March 31, 2026	December 31, 2025	Formula	Result
Negative equity position	6.965.181	7.022.791	Total equity < \$0	Total equity > \$0
Consecutive losses in two reporting periods or several monthly periods, depending on the business model	202.370	33.288	(Profit for the year < 0) and (Prior-year profit < 0)	(March 2026 profit > 0) and (March 2025 profit > 0)
Net working capital to short-term debt	0,07	0,06	(Trade accounts receivable from customers + current inventory - trade accounts payable) / Current liabilities (<0.5)	Result < 0,5
EBIT / Total assets < Liabilities	0,31%	0,04%	(Earnings before interest and taxes / Total assets) < Total liabilities	Result > -1

36. Significant events

The following describes the significant event reflected in the condensed separate financial statements as of March 31, 2026. During March, a subordinated loan of 70 million was disbursed

by the German investor DEG - Deutsche Investitions- und Entwicklungsgesellschaft. The transaction has bullet repayment, a 10-year term and a prepayment option beginning in year 5.

Within the framework of the State of Economic, Social and Ecological Emergency, the National Government issued Legislative Decree 0173 of 2026, which established an extraordinary wealth tax applicable to certain legal entities whose net equity as of March 1, 2026 is equal to or greater than 200,000 UVT. Decree 240 of March 12, 2026 subsequently amended and supplemented that regulatory framework.

Although the NCIF framework does not contemplate recognition of the wealth tax directly in equity, Article 18 of Decree 240 of 2026 expressly provides that, for entities subject to local regulations, the tax may be recognized in profit or loss for the period or directly in equity. Applying this provision and the applicable accounting framework, Bank Management elected to recognize the wealth tax as a charge to equity through the use of occasional reserves, designating those reserves for recognition and payment of the tax obligation. Accordingly, this accounting treatment is consistent with the options permitted under current local regulations.

Accordingly, through Minutes No. 107 dated March 25, 2026, the General Shareholders' Meeting authorized the use of occasional reserves totaling \$120,000 for recognition and payment of the wealth tax, in accordance with Decree 240 of 2026 and other supplementary provisions issued by the National Government.

As of the date these financial statements were prepared, the Constitutional Court had not issued a final ruling declaring the wealth tax or the regulations governing it unconstitutional; those provisions therefore remained in force and continued to have legal effect.

37. Glossary

- **The Bank:** Refers to BBVA Colombia S.A.
- **ANMV:** Non-current Assets Held for Sale
- **GMF:** Financial Transaction Tax
- **BRDP:** Assets withdrawn from use and assets returned under leasing contracts
- **COAP:** Assets and Liabilities Committee
- **CIB:** Corporate and Investment Banking
- **FIXING:** A securities-market trading mechanism used to establish a reference price at a specific point in time for low-liquidity assets such as shares, bonds, currencies or commodities.

- **GANF: Non-Financial Asset Management**
- **EFAN: Business Area Financial Statements**
- **Expense allocations: Allocation of operating expenses from central areas to banking units.**
- **Margin Call: A notice from a broker indicating that the level of collateral or deposited funds is approaching the minimum margin requirement, meaning there may no longer be sufficient collateral to cover the risk of the position.**
- **TES: Known as National Government debt securities, these are securities issued by the Government of Colombia to finance its operations and projects.**

These debt securities are issued through the Ministry of Finance and Public Credit and are purchased by both domestic and international investors.

- **AT1 Subordinated Debt: Contingent convertible bonds, also known as CoCos or Additional Tier 1 (AT1) capital, are hybrid instruments with debt characteristics (they pay interest to investors) and equity characteristics (they have loss-absorption capacity). They are perpetual instruments with no stated maturity, although the issuer reserves the right to redeem the bonds after at least five years from issuance. Coupon payments may be cancelled at the issuer's discretion and are non-cumulative. A key feature of these instruments is that, if certain conditions set out in the offering memorandum occur, they may be converted into shares. A common trigger is the CET1 (Common Equity Tier 1) ratio falling below a specified level. Accordingly, these issues are directed only to institutional investors. Subject to satisfaction of certain requirements, AT1 issues qualify as Additional Tier 1 Capital under applicable CRD IV regulations, allowing an additional 1.5% of capital to be counted toward regulatory requirements.**
- **NPL: Non-performing loans.**
- **Covenant: A contractual clause or commitment in a financing agreement requiring the borrower to maintain specified financial conditions or take specific actions to protect the lender and help ensure repayment of the loan.**

Tab 1

**Condensed Consolidated Interim Financial Information
and explanatory notes**

As of March 31, 2026 and for Jan. 1-Mar. 31, 2025

Bogotá, May 2026

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REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

CERTIFICATION OF THE LEGAL REPRESENTATIVE AND GENERAL ACCOUNTANT

The undersigned Legal Representative and Certified Public Accountant of BBVA Colombia S.A., under whose responsibility the condensed consolidated interim financial statements were prepared, hereby certify:

That, for the issuance of the condensed consolidated interim statement of financial position as of March 31, 2026, the condensed consolidated interim statements of income and other comprehensive income for the three-month periods ended on that date, and the statements of changes in equity and cash flows for the three-month period then ended, the assertions contained therein have been previously verified and the figures have been faithfully taken from the books of account.

Juan Maria Canel
Legal Representative

Wilson Eduardo Díaz Sánchez
Accountant
Professional License 62071-T

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

(Figures stated in millions of Colombian pesos)

	NOTE	March 31, 2026	December 31, 2025
ASSETS			
Cash and cash equivalents	(8)	\$ 8.934.728	\$ 8.814.495
Investment financial assets, net	(9)	10.002.507	9.176.876
Derivative financial instruments and spot transactions	(10)	9.564.840	8.214.578
Loans and finance lease operations, net	(11)	78.746.221	77.410.631
Accounts receivable, net	(12)	2.660.190	2.719.840
Tangible assets, net	(13)	683.825	706.425
Investments in joint arrangements	(14)	171.776	171.473
Intangible assets, net	(15)	489.847	469.305
Non-current assets held for sale, net	(16)	253.651	252.797
Other assets, net		68.948	79.649
Current tax	(17)	773.052	2.148.868
Total Assets		112.349.585	110.164.937
LIABILITIES			
Customer deposits	(18)	84.369.417	81.996.837
Derivative financial instruments and spot transactions	(10)	10.115.525	9.899.945
Financial obligations	(19)	4.766.784	4.462.424
Investment securities outstanding	(20)	1.621.184	1.639.294
Accounts payable	(21)	1.461.799	2.069.542
Other liabilities		909.398	959.709
Employee benefits	(22)	324.957	437.095
Estimated liabilities and provisions	(23)	388.299	326.421
Income tax liability, net		554.104	502.937
Deferred tax, net		551.659	497.945
Current tax	(17)	2.445	4.992
Total Liabilities		104.511.467	102.294.204
SHAREHOLDERS' EQUITY			
Share capital	(24)	111.002	111.002
Share premium		1.549.007	1.549.007
Reserves	(25)	4.685.134	4.417.333

Retained earnings	455.883	712.246
Other Comprehensive Income (OCI)	1.027.827	1.068.643
Total Shareholders' Equity	7.828.853	7.858.231
Non-controlling Interest	9.265	12.502
Total Equity	7.838.118	7.870.733
Total Liabilities and Shareholders' Equity	\$ 112.349.585	\$ 110.164.937

See the accompanying notes, which form an integral part of the condensed consolidated interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed consolidated interim financial statements and that they have been faithfully taken from the Group's accounting records.

-
Juan María Canel
Legal Representative (1)

Wilson Eduardo Díaz Sánchez
General Accountant (1)
T.P. 62071-T

Gloria Margarita Mahecha García
Statutory Auditor
T.P. 45048-T
Appointed by Ernst & Young Audit S.A.S. TR-530
(See my report dated May 15, 2026)

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

(Figures stated in millions of Colombian pesos, except basic earnings per share and number of shares)

		For the three-month periods ended:	
	NOTE	March 31, 2026	March 31, 2025
Interest and valuation income			
Loans and finance lease operations		\$ 2.399.682	\$ 2.252.855
Valuation of financial instruments, net		224.661	368.952
Total interest and valuation income	(28)	2.624.343	2.621.807
Interest and valuation expense			
Customer deposits		-1.346.199	-1.312.194
Financial obligations		-114.410	-127.597
Other interest		-24	-23
Total interest and valuation expense	(29)	-1.460.633	-1.439.814
Total net interest and financial-instrument valuation margin		1.163.710	1.181.993
Impairment of financial assets			
Impairment of loans and finance lease operations, net	(11)	-475.509	-569.824
Impairment of non-current assets held for sale	(16)	-1.311	-272
Impairment of property and equipment	(13)	-1.717	-431
Recovery of other impairments		95.240	76.181
Total impairment of financial assets, net		-383.297	-494.346
Fee and commission income, net			
Fee and commission income		328.743	272.905
Fee and commission expense		-184.400	-188.686
Total fee and commission income, net	(30)	144.343	84.219
Other operating expenses, net			
Other operating income		320.325	89.746
Income (expense) under the equity method		508	4.678
Other operating expenses		-886.747	-814.927
Total other operating expenses, net	(31)	-565.914	-720.503
Profit before income tax		358.842	51.363
Income tax	(32)	-104.364	-16.513
Deferred tax	(32)	-52.222	-3.489
Total profit for the period		202.256	31.361

Non-controlling interests		971	912
Total attributable profit for the period	\$	201.285	\$ 30.449
Basic earnings per common and preferred share (in pesos)	(27)	11,37	1,76
Number of subscribed and paid common and preferred shares		17.788.726.108	17.788.726.108

See the accompanying notes, which form an integral part of the condensed consolidated interim financial statements.

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

(Figures stated in millions of Colombian pesos)

	Note	For the three-month periods ended:	
		March 31, 2026	March 31, 2025
Profit for the Period		\$ 202.256	\$ 31.361
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss:			
Losses on other equity items of joint ventures		-3.734	-138
IFRS 9 impairment and provision adjustment in consolidated financial statements		45.599	22.958
Share of other comprehensive income of non-controlling interests		-44.678	2.391
Related tax		-16.800	-8.834
Total items that will not be reclassified to profit or loss		-19.613	16.377
Items that may subsequently be reclassified to profit or loss:			
Losses on remeasurement of financial assets		-42.186	-26.776
Gains on cash flow hedges		0	279
Related tax		20.983	10.676
Total items that may subsequently be reclassified to profit or loss		-21.203	-15.821
Total other comprehensive income		-40.816	556
Total comprehensive income for the period		\$ 161.440	\$ 31.917

See the accompanying notes, which form an integral part of the condensed consolidated interim financial statements.

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

(Figures stated in millions of Colombian pesos)

	Not e	Subscribed and paid-in capital	Share premium	Reserves	Retained earnings		First-time adoption adjustments under NCIF	Other comprehensi ve income (OCI)	Total shareholders ' equity	Non- controlling interest	Total equity
					Profit for the year	Accumulated results					
Balances as of December 31, 2024	\$	111.002	1.549.007	4.750.950	-292.240	256.358	1.058	1.203.224	7.579.359	10.918	7.590.277
Non-controlling interest (minority interest)											
Reserves		0	0	0	0	0	0	0	0	428	428
Loss		0	0	0	0	0	0	0	0	-3.651	-3.651
Transfer to retained earnings		0	0	0	292.240	-313.805	0	0	-21.565	0	-21.565
Impact from realization of assets revalued in the Opening Statement of Financial Position (ESFA)		0	0	0	0	-35.331	0	0	-35.331	0	-35.331
Release of occasional reserve		0	0	-191.623	0	0	0	0	-191.623	0	-191.623
Appropriation to occasional reserve		0	0	226.955	0	0	0	0	226.955	0	226.955
Use of legal reserve to offset the 2024 loss		0	0	-368.949	0	368.949	0	0	0	0	0
Net profit for the period		0	0	0	30.449	0	0	0	30.449	912	31.361
Impairment of fixed assets		0	0	0	0	0	59	0	59	0	59
Realization of assets subject to first-time adoption Deferred-tax impact on PP&E		0	0	0	0	2.426	-2426	0	0	0	0
Other comprehensive income, net of tax											
Movement in other comprehensive income		0	0	0	0	0	0	-1.286	-1.286	28	-1.258
Net deferred taxes		0	0	0	0	0	0	1.842	1.842	0	1.842
Balances as of March 31, 2025	\$	111.002 \$	1.549.007 \$	4.417.333 \$	30.449 \$	278.597 \$	-1.309 \$	1.203.780 \$	7.588.859 \$	8.635 \$	7.597.494

	Not e	Subscribed and paid-in capital	Share premium	Reserves	Retained earnings			Other comprehen sive income (OCI)	Total shareholders ' equity	Non- controlling interest	Total equity
					Profit for the year	Accumulated results	First-time adoption adjustments under NCIF				
Balances as of December 31, 2025		\$ 111.002 \$	1.549.007 \$	4.417.333 \$	453.376 \$	268.554 \$	-9.684 \$	1.068.643 \$	7.858.231 \$	12.502 \$	7.870.733
Non-controlling interest (minority interest)											
Reserves		0	0	0	0	0	0	0	0	565	565
Loss		0	0	0	0	0	0	0	0	-4.750	-4.750
Transfer to retained earnings		0	0	0	-453.376	461.068	0	0	7.692	0	7.692
Impact from realization of assets revalued in the Opening Statement of Financial Position (ESFA)	(34)	0	0	0	0	-8.571	0	0	-8.571	0	-8.571
Release of occasional reserve	(25)	0	0	-226.955	0	0	0	0	-226.955	0	-226.955
Appropriation to occasional reserve	(25)	0	0	602.057	0	-366.531	0	0	235.526	0	235.526
Use of legal reserve to offset the 2025 loss	(25)	0	0	-107.301	0	0	0	0	-107.301	0	-107.301
Dividends payable in cash on preferred and common shares	(26)	0	0	0	0	-91.664	0	0	-91.664	0	-91.664
Net profit for the period	(27)	0	0	0	201.285	0	0	0	201.285	971	202.256
Deferred taxes (Net)		0	0	0	0	0	1.426	0	1.426	0	1.426
Other comprehensive income, net of tax											
Movement in other comprehensive income		0	0	0	0	0	0	-44.999	-44.999	-23	-45.022
Deferred tax, net		0	0	0	0	0	0	4.183	4.183	0	4.183
Balances as of March 31, 2026		\$ 111.002 \$	1.549.007 \$	4.685.134 \$	201.285 \$	262.856 \$	-8.258 \$	1.027.827 \$	7.828.853 \$	9.265 \$	7.838.118

See the accompanying notes, which form an integral part of the condensed consolidated interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed consolidated interim financial statements and that they have been faithfully taken from the Group's accounting records.

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T.P. 62071-T

Gloria Margarita Mahecha García
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T.P. 45048-T
Appointed by Ernst & Young Audit S.A.S. TR-530
(See my report dated May 15, 2026)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

(Figures stated in millions of Colombian pesos)

	Note	For the three-month periods ended:	
		March 31, 2026	March 31, 2025
Balance at beginning of period		\$ 8.814.495	\$ 10.913.475
Cash flows from operating activities:			
Disbursements and payments received from customers on loans and finance lease operations - other		-29.291.816	-21.820.760
Payments and receipts - Demand Deposits, net		1.034.851	-2.482.217
Payments and receipts - Term Deposits, net		1.430.553	2.718.516
Payments and receipts - Other Deposits and Demand Liabilities		385.366	-319.514
Payments, redemptions and income from debt financial instruments and derivatives		27.381.891	20.520.869
Payments to suppliers and employees		-2.180.141	-1.130.737
Interest received from customers on loans and finance lease operations and other		2.206.109	2.047.053
Interest paid on deposits and demand liabilities		-1.346.067	-1.312.752
Income tax paid		1.256.825	-283.648
Net cash provided by (used in) operating activities		877.571	-2.063.190
Cash flows from investing activities:			
Payments for investments at amortized cost		-60.380.111	-17.920.027
Collections from investments at amortized cost		59.151.063	16.170.088
Acquisition of tangible assets	(13)	-479	-5.257
Purchase of intangible assets	(15)	-109.998	-6.019
Sale of property and equipment	(16)	120	5.022
Cash inflows related to investing activities		237.210	146.469
Net cash used in investing activities		-1.102.195	-1.609.724
Cash flows from financing activities:			
Payments of loans and other financial liabilities		-462.468	-843.468
Proceeds from loans and other financial liabilities		677.063	764.297
Dividends paid to owners		-47	-80
Cash inflows related to financing activities		101.341	19.309
Net cash provided by (used in) financing activities		315.889	-59.942
Cash and cash equivalents:			
Effect of exchange-rate changes on cash held in foreign currency		28.968	-241.456

Balance at end of period	(8)	\$	8.934.728	\$	6.939.163
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See the accompanying notes, which form an integral part of the condensed consolidated interim financial statements.

(1) The undersigned Legal Representative and Accountant certify that we have previously verified the assertions contained in these condensed consolidated interim financial statements and that they have been faithfully taken from the Group's accounting records.

-
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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A. AND ITS SUBSIDIARIES As of March 31, 2026

(Stated in millions of pesos, except the exchange rate, net earnings per share, sale value per share, par value per share and premium paid per share)

1. Reporting entity

Banco Bilbao Vizcaya Argentaria Colombia S.A. - BBVA Colombia (hereinafter, the "Bank" or "BBVA Colombia S.A."), acting as the Parent of the BBVA Colombia Business Group registered in the commercial registry, hereinafter the "Group", which includes the Bank's subsidiaries BBVA Asset Management S.A. Sociedad Fiduciaria, in which the Parent holds a 94.51% interest, and BBVA Valores Colombia S.A. Comisionista de Bolsa, in which the Parent holds a 94.44% interest, reports condensed consolidated interim financial statements for the following companies:

BBVA Colombia S.A. is a private banking institution incorporated under Colombian law on April 17, 1956 by Public Deed No. 1160 executed at the 3rd Notary Office of Bogotá, with a term extending through December 31, 2099; this term may be extended in accordance with the law. The Financial Superintendency of Colombia (hereinafter, the "Superintendency" or "SFC"), by Resolution No. 3140 of September 24, 1993, definitively renewed its operating license. The Bank's principal activities include lending to public- and private-sector companies and to individuals. It also carries out international banking, privatization, project finance and other general banking activities, as well as leasing services.

The Bank conducts its activities from its registered office in Bogotá at Carrera 9 No. 72-21 and through 397 offices, including branches, in-house locations, service centers, agencies, teller extensions and mini-banks located in 130 municipalities in Colombia as of March 31, 2026; as of December 31, 2025, it had 437 offices. Nationwide, the Bank's workforce totaled 5,003 employees at the end of March 2026 and 5,119 employees at the end of December 2025.

As of March 31, 2026 and December 31, 2025, the Bank had the following subsidiaries, with no changes in its ownership interests between March 31, 2026 and December 31, 2025:

Subsidiaries	Ownership %	Location
BBVA Asset Management S.A. Trust Company	94,51	Bogotá
BBVA Valores Colombia S.A. Brokerage Firm	94,44	Bogotá

BBVA Asset Management S.A. Sociedad Fiduciaria, hereinafter the "Trust Company", is a privately held financial services corporation legally incorporated by Public Deed No. 679 executed at the 13th Notary Office of Bogotá on April 5, 1976.

By Public Deed No. 3742 of April 29, 2010, executed at the 72nd Notary Office of Bogotá, the name change to BBVA Asset Management S.A. Sociedad Fiduciaria was formalized, and the entity may use the name BBVA Asset Management for all legal purposes.

The Trust Company is a subsidiary of Banco Bilbao Vizcaya Argentaria Colombia S.A. and has its principal place of business in Bogotá, with a term extending through May 27, 2098. It holds a permanent operating license from the Financial Superintendency of Colombia (hereinafter, the "Superintendency"), pursuant to Resolution No. 223 of January 12, 1979. As of March 31, 2026 and December 31, 2025, it had 149 and 150 employees, respectively.

The Trust Company's principal purpose is to enter into commercial trust agreements, government trust agreements as provided for in Law 80 of 1993 and, in general, all transactions involving fiduciary management and those legally authorized for trust companies. In furtherance of its purpose, the Trust Company may principally acquire, dispose of, encumber and manage movable and immovable property; legally represent bondholders; act as debtor or creditor in all types of credit transactions; and draw, accept, endorse, collect and generally negotiate all types of negotiable instruments.

BBVA Valores Colombia S.A. Comisionista de Bolsa, hereinafter the "Brokerage Firm", was incorporated on April 11, 1990 with prior authorization from the Financial Superintendency of Colombia. Its corporate purpose is to perform brokerage agreements for the purchase and sale of securities registered in the National Securities Registry, to administer securities funds for domestic and foreign clients, and to carry out proprietary transactions. In addition, it is authorized by the Superintendency to perform securities-market activities and provide advisory services related to the capital markets.

The Brokerage Firm is a subsidiary of Banco Bilbao Vizcaya Argentaria Colombia S.A.; its principal place of business and commercial activities are located in Bogotá, D.C. As of March 31, 2026 and December 31, 2025, it had 54 and 55 employees, respectively, and its corporate term expires on April 11, 2091.

2. Basis of preparation and presentation of the condensed consolidated interim financial statements

2.1 Applicable accounting standards

The Group prepares its condensed consolidated interim financial statements in accordance with the Accounting and Financial Reporting Standards Accepted in Colombia (NCIF), issued under Decree 2420 of 2015 and subsequent amendments. These accounting and financial reporting standards correspond to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), in the versions accepted in Colombia through the aforementioned Decrees.

Section 4 of Article 2.1.2 of Decree 2420 of 2015, as supplemented by Decree 2496 of 2015 and subsequent amendments, requires application of Article 35 of Law 222 of 1995, which provides that investments in subsidiaries must be recognized in the separate financial statements using the equity method, rather than at cost, fair value or the equity method as provided in IAS 27 - Consolidated Financial Statements and Accounting for Investments in Subsidiaries.

Article 2.2.1 of Decree 2420 of 2015, as supplemented by Decree 2496 of the same year and subsequent amendments, establishes that post-employment benefits for future retirement or disability pensions must be determined in accordance with IAS 19 - Employee Benefits. However, it requires disclosure of the pension liability calculation using the parameters established in Decree 1625 of 2016, Articles 1.2.1.18.46 et seq., and, for partial pension commutations, in accordance with Section 5 of Article 2.2.8.8.31 of Decree 1833 of 2016, including the variables used and differences from the calculation performed under the technical framework applicable under NCIF.

Within the framework of the State of Economic, Social and Ecological Emergency, the National Government issued Legislative Decree 0173 of 2026, subsequently amended by Decree 240 of March 12, 2026, establishing an extraordinary wealth tax applicable to certain legal entities.

In accordance with Article 18 of Decree 240 of 2026 and considering the regulatory framework applicable to entities supervised by the Financial Superintendency of Colombia, the Bank elected to recognize the wealth tax as a charge to equity through the use of occasional reserves designated for the recognition and payment of that tax obligation.

The accounting standards applicable to the condensed consolidated interim financial statements differ from those applied to the condensed separate interim financial statements. In addition, they do not include all information and disclosures required for annual financial statements; accordingly, they should be read together with the annual consolidated financial statements as of December 31, 2025.

Significant changes and policies are described under the principal accounting policies and practices. The condensed consolidated interim financial statements include:

- A condensed consolidated interim statement of financial position
- A condensed consolidated interim income statement

- A condensed consolidated interim statement of other comprehensive income
- A condensed consolidated interim statement of changes in equity
- A condensed consolidated interim statement of cash flows
- Selected explanatory notes.

The condensed consolidated interim financial statements as of March 31, 2026 were authorized for issue on May 15, 2026 by the Bank's Legal Representative and General Accountant.

2.2 Consolidation criteria

For consolidation purposes, and following the criteria established by NCIF, the scope of consolidation is defined in accordance with IFRS 10 - Consolidated Financial Statements, which is based primarily on control (power/returns) as the governing principle for determining which entities are subject to consolidation and the disclosures relating to interests in other entities. The consolidation method applied depends on full control and/or significant influence over the investee. The Group applies the full consolidation method, recognizing non-controlling interests in equity and profit or loss.

In addition to the Bank, the Group comprises two subsidiaries over which the Group has control. Control exists when the Bank is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee, including the current ability to direct the relevant activities that significantly affect the investee's returns.

In all cases, consolidation of the results generated by entities included in the Group during a reporting period takes into account only the results for the period between the acquisition date and the end of that reporting period. Likewise, consolidation of the results generated by entities disposed of during a reporting period takes into account only the results for the period between the beginning of the reporting period and the disposal date.

In the consolidation process, the Group combines the assets, liabilities and results of the entities it controls after aligning their accounting policies. Intercompany transactions and realized profits between those entities are eliminated. Non-controlling interests in controlled entities are presented within equity separately from the equity attributable to the shareholders of the Group's Parent.

For purposes of preparing the condensed consolidated interim financial statements, the financial statements of the subsidiaries as of the same reporting dates are included.

Non-controlling interests:

	March 31, 2026	December 31, 2025
BBVA Asset Management S.A. Trust Company	5.378	8.060
BBVA Valores Colombia S.A. Brokerage Firm	3.887	4.442
Total	9.265	12.502

2.3 Basis of measurement

The condensed consolidated interim financial statements have been prepared on the historical cost basis, except for the following items, which are measured using a different basis at each reporting date:

- Investment financial assets measured at fair value through profit or loss or through OCI.
- Derivative financial instruments measured at fair value.
- Deposits and/or financial obligations measured at amortized cost.
- Loans measured at amortized cost.
- Non-current assets held for sale measured at fair value less costs to sell.
- Employee benefits relating to pension obligations and other long-term obligations, measured using actuarial discounting techniques.
- Deferred tax measured at the rates in force based on expected recovery.
- Financial instruments measured at fair value through profit or loss and through Other Comprehensive Income.

2.4 Functional and presentation currency

The BBVA Group prepares and presents its condensed consolidated interim financial statements in Colombian pesos, which is its functional currency and presentation or reporting currency for all purposes. The functional currency is the currency of the primary economic environment in which an entity operates, i.e., the currency that influences its transactions and the services it provides, among other factors.

Figures in the condensed consolidated interim financial statements and the disclosures in the notes are presented in millions of Colombian pesos and have been rounded to the nearest unit, unless otherwise indicated.

2.5 Materiality

In preparing and presenting the financial statements, the Bank has considered the materiality of amounts established in relation to key indicators applicable depending on the item reviewed.

No mandatory accounting principle or measurement criterion that would have a significant effect on the annual financial statements has been omitted in their preparation.

2.6 Significant accounting policies

The significant accounting policies used by the Group in preparing and presenting its condensed consolidated interim financial statements do not differ from those approved and published in the financial statements for the year ended 2025.

2.7 Changes in the presentation of the financial statements

Condensed consolidated statement of cash flows

In compliance with paragraph 41 of IAS 1, the following sets out the changes made to the condensed consolidated statement of cash flows for the period ended March 31, 2025, so that the figures are comparable with those for the period ended March 31, 2026.

	Balance as of March 31, 2025 before changes	Reclassifications	Balance as of March 31, 2025 after changes
Balance at beginning of period	\$ 10.913.475	\$ 0	\$ 10.913.475
Cash flows from operating activities:			
Disbursements and payments received from customers on loans and finance lease operations - other	\$ -600.334	\$ 21.220.426	\$ -21.820.760
Payments, redemptions and income from debt financial instruments and derivatives	-699.557	-21.220.426	20.520.869
Net cash (used in) provided by operating activities	\$ -2.063.190	\$ 0	\$ -2.063.190

During the period, a reclassification was made within operating activities by transferring balances between "Disbursements and payments received from customers on loans and finance lease operations - other" and "Payments and redemptions / income from debt financial instruments and derivatives" in the amount of \$21,220,426. This reclassification is intended to align presentation with the economic substance of the transactions, ensuring that cash flows more faithfully reflect the Bank's operating activities.

3. Judgments and estimates and recent IFRS developments

3.1 Judgments and estimates

The information contained in these condensed consolidated financial statements is the responsibility of Group Management. In preparing them, certain estimates were used to quantify some of the assets, liabilities, income, expenses and commitments recognized therein, based on experience and other relevant factors. Actual results may differ from those estimates.

These estimates are reviewed on an ongoing basis. Changes in accounting estimates are recognized prospectively, with the effects of the change recorded in the corresponding accounts of the consolidated income statement, as applicable, beginning in the reporting period in which the relevant reviews are performed.

The estimates and sources of estimation uncertainty considered most significant in preparing the condensed consolidated financial statements relate to impairment of financial assets: determination of inputs within the expected credit loss model, including the key assumptions used in the estimate and the incorporation of forward-looking information.

3.2 Recent IFRS developments

Standards and interpretations that have been issued but are not applicable as of the date of these financial statements are disclosed below. The Group will adopt those standards on their effective dates in accordance with decrees issued by local authorities.

IFRS 18: Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new presentation requirements within the statement of profit or loss, including specified totals and subtotals. In addition, entities must classify all income and expenses in the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, of which the first three are new.

It also requires disclosure of newly defined management performance measures and income and expense subtotals, and introduces new requirements for the aggregation and disaggregation of financial information based on the "roles" identified for the primary financial statements and notes.

In addition, limited-scope amendments were made to IAS 7 Statement of Cash Flows, including changing the starting point for determining cash flows from operations under the indirect method from "profit or loss" to "operating profit or loss" and removing the optionality surrounding the classification of cash flows from dividends and interest.

IFRS 18 has not yet been incorporated into the Colombian accounting framework by any decree.

2022 Improvements

Amendments to IFRS 16: Lease Liability in a Sale and Leaseback

The amendments to IFRS 16 specify the requirements a seller-lessee uses to measure the lease liability arising from a sale-and-leaseback transaction, to ensure that the seller-lessee does not recognize any amount of gain or loss relating to the right of use it retains.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IAS 1: Non-current Liabilities with Covenants

The amendments to IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by the right to defer settlement
- A right to defer settlement must exist at the end of the reporting period.
- Classification is not affected by the likelihood that an entity will exercise its right to defer settlement.

In addition, an entity must disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement depends on compliance with covenants within the following twelve months.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

2023 Improvements

Amendments to IAS 7 and IFRS 7: Supplier Finance Arrangements

The amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments clarify the characteristics of supplier finance arrangements and require additional disclosures about such arrangements. The disclosure requirements are intended to help users of financial statements understand the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IAS 12: International Tax Reform - Pillar Two Model Rules

The amendments to IAS 12 Income Taxes were introduced in response to the OECD Pillar Two model rules on preventing base erosion and profit shifting and include:

- A mandatory temporary exception from recognizing and disclosing deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IAS 21: Lack of Exchangeability

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of the financial statements to understand how the lack of exchangeability between currencies affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

2024 Improvements

IFRS 19: Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which permits eligible entities to elect to apply reduced disclosure requirements while continuing to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards. To be eligible, at the end of the reporting period an entity must be a subsidiary as defined in IFRS 10, must not have public accountability, and must have an ultimate or intermediate parent that prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards. IFRS 19 has not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 regarding the Classification and Measurement of Financial Instruments. The amendments include:

- Clarification that a financial liability is derecognized on the "settlement date" and an option to derecognize financial liabilities settled through an electronic payment system before the settlement date when specified conditions are met.
- Additional guidance on how contractual cash flows should be assessed for financial assets with environmental, social and governance (ESG) features and similar characteristics.
- Clarifications as to what constitutes financial assets with "non-recourse" features and the characteristics of contractually linked instruments.
- Introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI). The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

Amendments to IFRS 9 and IFRS 7: Nature-dependent Electricity Contracts

In December 2024, the IASB issued amendments to IFRS 9 and IFRS 7 applicable to nature-dependent electricity contracts. The amendments include:

- Clarify the application of the own-use requirements to contracts within scope.
- Permitting hedge accounting when these contracts are used as hedging instruments.
- Adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

Annual Improvements to IFRS Accounting Standards - Volume 11

In July 2024, the IASB issued nine limited-scope amendments as part of its periodic maintenance of IFRS Accounting Standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures and its related implementation guidance, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statement of Cash Flows.

2025 Improvements

Amendments to IAS 21: Translation of Financial Information into Hyperinflationary Currencies

In November 2025, the IASB issued amendments to IAS 21 intended to clarify the accounting treatment entities should apply when translating their financial statements from a non-hyperinflationary currency into a hyperinflationary currency. The amendments have not yet been incorporated into the Colombian accounting framework by any decree.

4. Comparison of information and seasonality

4.1 Comparison of information

The condensed consolidated interim financial statements as of March 31, 2026 are presented in accordance with the presentation formats required by IAS 34 Interim Financial Reporting, with the objective of adapting the content of public financial information of credit institutions to the mandatory condensed consolidated interim financial statement formats.

The accompanying condensed consolidated interim financial statements present the entity's financial information as of March 31, 2026. In accordance with IAS 34, comparative information is presented as follows:

- The Statement of Financial Position is compared with information as of December 31, 2025.
- The Statements of Income and Other Comprehensive Income for the three-month period ended March 31, 2026 are compared with the same period ended March 31, 2025.

- The Statement of Changes in Equity and Statement of Cash Flows for the three-month period ended March 31, 2026 are compared with the same period ended March 31, 2025.

4.2 Seasonality

The nature of the most significant transactions carried out by the Group fundamentally corresponds to the typical activities of financial institutions; consequently, they are not significantly affected by seasonality. Therefore, no specific seasonality disclosures are included in these notes as of March 31, 2026.

5. Business Segments

5.1 Description of Segments

For BBVA, it is essential to make value opportunities that meet customers' needs available to them. Accordingly, the Group manages and assesses the performance of its operations by business segment, and transactions between segments are carried out under regulated commercial terms and conditions. This disclosure explains how the Group managed its business segments as of March 31, 2026 compared with December 2025.

To conduct its commercial activities, BBVA Colombia has established a specialized banking structure to serve different business segments, as follows:

- **Commercial Banking:** responsible for managing the retail business and the individual customer segment. Commercial Banking manages the entire individual customer segment, comprising consumer lending, mortgages, payment methods and consumer finance.
- **Business and Institutional Banking (BEI):** responsible for managing corporate customers in the public and private sectors.
- **Corporate and Investment Banking (CIB):** the banking unit responsible for corporate clients, as well as treasury and investment banking operations. Corporate and Investment Banking Colombia is the Group area responsible for serving large corporate clients and Financial Institutions, offering, in addition to traditional financial products, high-value-added services and products that enable clients to achieve their objectives in different local and international markets.
- **Assets and Liabilities Committee (COAP):** a unit that manages the Group's liquidity and establishes transfer prices for funding and loan portfolios to and from the other banking units mentioned above.

Likewise, business segments have been defined within these banking units in order to effectively direct commercial activities according to customer profiles and within the Group's strategic objectives for franchise growth in Colombia.

BBVA Colombia, as a group, is also actively promoting its participation through its subsidiaries:

- **BBVA Valores:** its purpose is to carry out brokerage agreements for the purchase and sale of securities, administer securities funds for domestic and foreign clients, and carry out proprietary transactions.
- **BBVA Fiduciaria:** BBVA Asset Management is the BBVA Group unit that brings together investment fund and pension fund managers globally.

5.2 Other segments

The remaining segments group banking units other than those mentioned above, such as Central Areas and Support Areas.

5.3 Allocation of operating expenses

With respect to the accounting for BBVA Colombia's direct and indirect expenses, these are recorded in each cost center that generates the expenses. However, if, after this allocation, certain items remain in central-area cost centers, they are allocated to the banking units through the expense-allocation line, based on distribution criteria established by the business areas of the Group's General Management.

5.4 Cross-selling

When two business areas are involved in the sale or placement of Group products, the actual accounting recognition of the profit from the transaction is recorded in a single area to avoid duplication. However, the Group has cross-selling agreements under which the profitability generated by such sales is analyzed and a percentage is established to remunerate the banking unit or business area that originated the transaction, reducing by the same amount the profitability of the other banking unit in which the profit was initially recorded, using the Group's clearing accounts.

Segment Results as of March 31, 2026 and December 31, 2025

The following provides a breakdown of the accumulated balance sheet amounts as of March 2026 and December 2025 by business segment:

Condensed Consolidated Interim Statement of Financial Position by Segment

March 31, 2026

	Total Group	Commercial Banking	BEI	BBVA Valores	BBVA Fiduciaria	CIB	COAP	Other	Eliminations
Cash and Central Banks	\$ 3.930.041	\$ 1.969.086	\$ -3.248	\$ 56.242	\$ 17.007	\$ 3.798	\$ 1.318.502	\$ 568.654	0
Financial Intermediaries	5.144.005	5.147.386	10.818.748	6.417	1.035	-784.697	-9.224.074	-820.810	0
Securities Portfolio	17.883.337	-1.471.968	0	17.557	143.766	12.880.909	6.313.073	0	0

Net Credit Investment	80.455.081	48.388.310	20.738.580	0	-399	11.241.977	91.597	63.498	-68.482
Consumer	18.670.271	18.626.440	1.153	0	0	646	0	42.032	0
Cards	3.951.975	3.949.718	286	0	0	49	0	1.920	2
Mortgage	12.156.836	12.146.089	2.426	0	0	3	0	8.318	0
Corporate	34.649.425	2.421.196	20.831.473	0	0	11.368.537	91.597	5.106	-68.484
Other	12.130.149	11.762.152	355.043	0	0	1.150	0	11.804	0
Impairment	-1.103.575	-517.285	-451.801	0	-399	-128.408	0	-5.682	0
Net fixed assets	1.276.688	159.099	2.414	118	9.552	35.124	0	1.070.381	0
Other Assets	3.660.433	180.513	93.099	7.617	24.567	1.402.493	413.474	1.699.964	-161.294
Total Assets	\$ 112.349.585	\$ 54.372.426	\$ 31.649.593	\$ 87.951	\$ 195.528	\$ 24.779.604	\$ -1.087.428	\$ 2.581.687	\$ -229.776

Financial Intermediaries	668.410	18.583.375	11.245.556	-6	0	3.533.871	-33.524.818	830.432	0
Customer Funds	86.422.224	32.594.992	19.069.542	0	0	9.352.514	25.396.583	2.612	5.981
Demand	7.857.157	2.828.023	3.321.120	0	0	1.703.049	0	1.399	3.566
Savings	35.576.173	17.799.160	10.244.331	0	0	7.529.085	0	1.182	2.415
CDTs	40.523.325	11.967.809	5.504.091	0	0	120.380	22.931.014	31	0
Bonds	2.465.569	0	0	0	0	0	2.465.569	0	0
Other Liabilities	17.420.833	2.096.363	1.173.231	18.465	97.985	10.062.782	2.286.298	1.620.575	65.134
Total Liabilities	\$ 104.511.467	\$ 53.274.730	\$ 31.488.329	\$ 18.459	\$ 97.985	\$ 22.949.167	\$ -5.841.937	\$ 2.453.619	\$ 71.115

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of March 30, 2026.

December 31, 2025

	Total Group	Commercial Banking	BEI	BBVA Valores	BBVA Fiduciaria	CIB	COAP	Other	Eliminations
Cash and Central Banks	\$ 3.999.683	\$ 2.309.604	\$ -988	\$ 45.987	\$ 20.603	\$ 17.955	\$ 725.983	\$ 880.539	\$ 0
Financial Intermediaries	5.393.885	4.031.015	13.332.087	6.461	1.021	3.904.488	-13.818.608	-2.062.579	0
Securities Portfolio	16.050.815	-1.374.491	0	26.009	128.300	10.780.820	6.490.178	-1	0
Net Credit Investment	78.934.921	47.905.882	20.048.111	0	-443	10.932.155	40	49.176	0
Consumer	18.811.068	18.772.617	1.379	0	0	669	0	36.403	0
Cards	3.653.714	3.651.909	258	0	0	51	0	1.496	0
Mortgage	12.436.071	12.433.263	2.266	0	0	4	0	538	0
Corporate	33.517.340	2.217.756	20.241.667	0	0	11.052.170	40	5.707	0
Other	12.364.835	12.141.498	213.679	0	0	14	0	9.644	0
Impairment	-1.848.107	-1.311.161	-411.138	0	-443	-120.753	0	-4.612	0
Net fixed assets	1.278.979	168.744	2.602	162	9.569	34.911	0	1.062.991	0
Other Assets	4.506.652	66.578	56.811	10.683	15.175	1.382.117	464.859	2.726.949	-216.520
Total Assets	\$ 110.164.935	\$ 53.107.332	\$ 33.438.623	\$ 89.302	\$ 174.225	\$ 27.052.446	\$ -6.137.548	\$ 2.657.075	\$ -216.520
Financial Intermediaries	1.547.945	18.200.675	10.116.500	-3	0	10.372.528	-39.251.141	2.109.386	0
Customer Funds	84.031.285	31.965.483	20.689.621			6.421.315	24.950.262	2.613	1.991
Demand	8.709.426	2.732.849	4.172.952	0	0	1.802.040	0	1.582	3
Savings	33.768.480	17.819.253	11.408.370	0	0	4.537.861	0	1.008	1.988
CDTs	39.103.229	11.413.381	5.108.299	0	0	81.414	22.500.112	23	0
Bonds	2.450.150	0	0	0	0	0	2.450.150	0	0
Other Liabilities	16.714.974	2.333.949	1.155.531	10.637	28.734	9.337.170	1.929.879	1.918.834	240
Total Liabilities	\$ 102.294.204	\$ 52.500.107	\$ 31.961.652	\$ 10.634	\$ 28.734	\$ 26.131.013	\$ -12.371.000	\$ 4.030.833	\$ 2.231

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of December 31, 2025.

Analysis of the balance sheet by banking unit as of March 31, 2026 shows that the units with the largest shares of the Group's total assets are Commercial Banking at 48.4%, Business and Institutional Banking (BEI) at 28.2%, and Corporate and Investment Banking (CIB) at 22.1%.

By account, BBVA's Cash and Central Banks line decreased by 1.74% compared with December 2025. The securities portfolio increased by 11.4%, driven mainly by growth in the CIB segment (+

\$2,100,089), despite the decrease in Commercial Banking. Net Credit Investment increased by 1.9% (+\$1,520,158), with notable growth in BEI (+\$690,469) and Commercial Banking (+\$482,428). This growth reflects BBVA's commitment to providing financial support to the corporate and individual sectors.

In Commercial Banking, the change is explained by a significant increase in Cards (+8.1%), while Consumer and Mortgage lending posted slight decreases of 0.78% and 2.3%, respectively.

The Group's Total Assets increased by 2.0%. On the liability side, the banking units with the largest shares of customer funds are Commercial Banking (37.7%), COAP (29.4%), BEI (22.1%) and CIB (10.8%). Customer funds (Demand and Savings) grew by 2.2% on a consolidated basis, with positive changes in CIB and Commercial Banking. COAP accounts for 56.6% of the Group's total certificates of deposit (CDTs).

These CDTs increased by \$1,420,096 compared with December 31, 2025. Bonds increased by \$15,419 compared with the end of the previous period.

Regarding the subsidiaries, BBVA Valores' total assets closed at \$87,951, while BBVA Fiduciaria reported assets of \$195,528, representing growth of 12.2% compared with December 2025.

The following provides a breakdown of the accumulated income statement for the periods ended March 2026 and 2025 by business segment:

March 31, 2026

	Total Group	Commercial Banking	BEI	BBVA Valores	BBVA Fiduciaria	CIB	COAP	Other	Eliminations
Net Interest Income	\$ 1.161.386	\$ 993.812	\$ 333.924	\$ 1.252	\$ 2.554	\$ 161.486	\$ -268.267	\$ -63.377	\$ 2
Net Fees and Commissions	215.474	86.357	63.958	2.631	38.750	40.618	-1.918	-14.897	-25
Other Financial Transactions	78.577	21.206	18.409	2.331	410	80.227	-20.860	-23.139	-7
Other Net Ordinary Income	-57.368	-13.663	-3.537	3.368	-4.153	-3.812	-38.603	19.737	-16.705
Gross Margin	\$ 1.398.069	1.087.712	412.754	9.582	37.561	278.519	-329.648	-81.676	-16.735
General Administrative Expenses	-550.880	-305.644	-39.376	-6.049	-10.734	-32.241	1.182	-158.048	30
Personnel Expenses	-243.560	-100.989	-26.070	-5.448	-5.655	-13.772	-420	-91.206	0
General Expenses	-259.059	-176.059	-4.316	-548	-4.232	-10.039	2.138	-66.033	30
Taxes (Contributions and Taxes)	-48.261	-28.596	-8.990	-53	-847	-8.430	-536	-809	0
Amortization and Depreciation	-46.983	-12.991	-216	0	-776	-1.132	0	-31.868	0
Expense Allocations	0	-112.434	-36.491	0	0	-14.951	-15.353	179.229	0
Net Margin	\$ 800.206	\$ 656.643	\$ 336.671	\$ 3.533	\$ 26.051	\$ 230.195	\$ -343.819	\$ -92.363	\$ -16.705
Impairment Loss on Assets	-522.016	-443.573	-59.459	0	-912	-4.708	1	-13.365	0

Provisions	-4.609	-2.150	-215	0	0	-95	3	-2.152	0
Other Non-ordinary Results	85.261	86.764	783	0	416	2	0	-1.733	-971
Profit Before Tax	\$ 358.842	297.684	277.780	3.533	25.555	225.394	-343.815	-109.613	-17.676
Tax	-156.586	-124.546	-116.516	-1.477	-9.934	-94.569	144.042	46.414	0
Profit After Tax	\$ 202.256	\$ 173.138	\$ 161.264	\$ 2.056	\$ 15.621	\$ 130.825	\$ -199.773	\$ -63.199	\$ -17.676

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of March 31, 2026.

March 31, 2025

	Total Group	Commercial Banking	BEI	BBVA Valores	BBVA Fiduciaria	CIB	COAP	Other	Eliminations
Net Interest Income	\$ 926.510	\$ 778.319	\$ 212.433	\$ 1.506	\$ 1.933	\$ 125.675	\$ -97.884	\$ -95.484	\$ 12
Net Fees and Commissions	138.793	-82.488	164.983	4.713	32.532	49.262	-3.410	-26.803	4
Other Financial Transactions	112.994	18.841	21.513	1.582	610	98.560	-26.288	-1.820	-4
Other Net Ordinary Income	-85.130	-21.088	-4.619	2.380	-2.924	-2.833	-28.012	-12.368	-15.666
Gross Margin	\$ 1.093.167	693.584	394.310	10.181	32.151	270.664	-155.594	-136.475	-15.654
General Administrative Expenses	-500.523	-285.848	-33.945	-4.928	-8.753	-30.460	-1.170	-135.407	-12
Personnel Expenses	-211.120	-94.402	-20.217	-4.539	-5.316	-13.939	1	-72.708	0
General Expenses	-246.061	-164.475	-6.206	-358	-2.813	-8.755	-586	-62.856	-12
Taxes (Contributions and Taxes)	-43.342	-26.971	-7.522	-31	-624	-7.766	-585	157	0
Amortization and Depreciation	-42.320	-12.317	-181	0	-711	-1.250	0	-27.861	0
Expense Allocations	0	-93.734	-33.270	0	0	-13.526	-13.720	154.250	0
Net Margin	\$ 550.324	\$ 301.685	\$ 326.914	\$ 5.253	\$ 22.687	\$ 225.428	\$ -170.484	\$ -145.493	\$ -15.666
Impairment Loss on Assets	-560.468	-486.603	-32.517	0	-808	-29.995	0	-10.545	0
Provisions	-6.667	-2.471	64	0	0	-257	-1.020	-2.983	0
Other Non-ordinary Results	68.174	53.695	9.301	0	457	0	19	4.702	0
Profit Before Tax	\$ 51.363	-133.694	303.762	5.253	22.336	195.176	-171.485	-154.319	-15.666
Tax	-20.002	33.669	-74.851	-1.866	-9.145	-48.094	42.256	38.029	0
Profit After Tax	\$ 31.361	\$ -100.025	\$ 228.911	\$ 3.387	\$ 13.191	\$ 147.082	\$ -129.229	\$ -116.290	\$ -15.666

Note: For segmentation purposes, items are grouped differently from their presentation in the financial statements, following Corporate models; groupings are prepared by Financial Management and Planning based on point-in-time balances as of March 31, 2025.

Analysis of the income statements as of March 31, 2026 shows that the banking unit generating the highest profit after tax (BDI) for the Group was Commercial Banking (\$173,138), followed by BEI (\$161,264) and CIB (\$130,825). This represents a significant recovery in Commercial Banking compared with the negative balance reported in March 2025.

COAP, which is responsible for managing liquidity, reported a gross margin of -\$329,648 at the end of March 2026. The Other Areas segment continued to post negative performance due to its internal support function and central-area expenses.

Among the subsidiaries, BBVA Fiduciaria reported 18.4% growth in profit after tax (BDI), closing at \$15,621. BBVA Valores reported BDI of \$2,056.

The Group's Net Interest Income increased by 25.3% compared with March 2025, driven by stronger commercial activity. Gross Margin reached \$1,398,069, representing year-on-year growth of 27.9%. General administrative expenses increased by 10.1%.

Finally, the Group's profit after tax (BDI) increased by \$170,895 compared with March 31, 2025. This result is explained by the recovery in operating margin and a decrease in impairment losses on assets, which fell from \$560,468 to \$522,016 during the period.

6. Market, interest-rate and structural risk management

The Risk Management principles and policies, as well as the tools and procedures, continue to follow the recognition criteria under IFRS 7 - Financial Instruments: Disclosures. In the normal course of its activities, the Group is exposed to market risk, liquidity risk, credit risk and structural risk. For comparative purposes, no changes requiring disclosure in this report were identified between the information as of March 31, 2026 and that presented in the consolidated financial statements as of December 31, 2025.

7. Fair Value

Under IFRS 13, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants in the principal market at the measurement date or, in its absence, in the most advantageous market to which the Group has access at that time.

Financial instruments are initially recognized at fair value, which is equivalent to the transaction price unless there is evidence to the contrary in an active market. Subsequently, depending on the nature of the financial instrument, it may continue to be carried at fair value through adjustments in profit or loss or equity, or at amortized cost.

When applicable, the Group measures the fair value of an instrument using a quoted price in an active market for that instrument. A market is considered active when quoted prices can be obtained readily and regularly from an exchange, dealer, broker, industry group and/or pricing service and those prices represent actual market transactions occurring regularly between independent parties on an arm's-length basis.

The Group uses widely recognized valuation models to determine the fair value of common and simpler financial instruments, such as interest-rate and currency swaps, which use only observable market data and require limited management judgment and estimation.

Accordingly, the Group uses valuation methodologies and average market prices as the basis for determining the fair value of its financial instruments. These prices are provided by valuation

pricing vendors Precia S.A. and PIP Colombia S.A., selected by the entity and authorized by the Financial Superintendency of Colombia to perform this function.

When no quoted price exists in an active market, the Group uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. The objective of the valuation techniques is to determine a fair value that reflects the price of the financial instrument at the reporting date that would have been established by market participants on an independent basis.

For financial instruments that are traded infrequently, varying degrees of judgment are required depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument, which requires additional work during the valuation process.

Valuation Techniques

Valuation Techniques Approach - The BBVA Group will use valuation techniques that are appropriate in the circumstances and for which sufficient information is available to determine the fair value of financial instruments, always maximizing the use of observable inputs and minimizing the use of unobservable inputs.

Accordingly, as applicable, the Group will use the following approaches under IFRS 13 Fair Value Measurement to measure the fair value of financial instruments.

Market Approach - Quoted prices will be used directly or, when unavailable, other relevant information generated by market transactions involving identical or comparable financial instruments will be used to determine fair value, as applicable.

Income Approach - Present-value techniques and option-pricing models (Black-Scholes Model) will be used, as applicable, to measure the fair value of financial instruments. Observable inputs will be maximized, always using observable discount curves, volatilities and other market variables that reflect the assumptions market participants would use in pricing the financial instrument.

Valuation of financial instruments - BBVA Colombia Group measures fair values using the following hierarchy based on the significance of the inputs used in the measurements:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2: Valuation techniques based on observable factors, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets considered less active; and other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

- Level 3 Fixed Income: Inputs for the asset or liability that are not based on observable market data. This category includes all instruments for which the valuation technique includes factors not based on observable data and those unobservable factors may have a significant effect on the instrument's valuation. It also includes instruments valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between instruments. If a fair value measurement uses observable market data that require significant adjustments based on unobservable data, the measurement is classified as Level 3.
- Equity instruments included in other references that are illiquid because they are thinly traded shares, are not valued by an Official Valuation Price Provider, and are recognized using the equity method are classified as Level 3.

Determining what constitutes "observable" requires significant judgment by the Group. Observable data are considered to be market data that are readily available, distributed or updated regularly, reliable and verifiable, not proprietary, and provided by independent sources that actively participate in the relevant market.

Assumptions and factors used in valuation techniques include risk-free interest rates, benchmark interest rates, credit spreads and other premiums used to determine discount rates, foreign-exchange rates and expected price volatilities.

The availability of observable market prices and factors reduces the need for management judgments and estimates and also reduces the uncertainty associated with determining fair values. The availability of observable market prices and inputs varies by product and market and is subject to change based on specific events and general conditions in the financial markets.

The methods and valuation approaches used for investments in equity instruments are summarized below:

Investments in Equity Instruments	Levels	Approach	
		March 31, 2026	December 31, 2025
Credibanco S.A.	3	Income	Income
Redeban Multicolor S.A.	3	Discounted Cash Flows	Discounted Cash Flows
ACH Colombia S.A.	3	Income	Income
Fund for Financing the Agricultural Sector "FINAGRO"	3	Discounted Cash Flows	Discounted Cash Flows

The fair value of Holding Bursátil Chilena S.A., also known as Nuam, is updated monthly using the quoted stock-market price, which is available for at least 90% of the trading days in the month.

The following provides details of the sensitivity analysis of changes in the Group's investments in equity instruments:

Entity	Variables	Change	Present Value Adjusted for Discount Rate			
			March 31, 2026		December 31, 2025	
			Favorable Impact	Unfavorable Impact	Favorable Impact	Unfavorable Impact
Credibanco S.A.	Income	+/- 100 bps	117,91	104,53	135,24	126,41
	Perpetual Growth Rate	+/- 100 bps	118,28	105,27	131,08	130,57
	Discount Rate	+/- 50 bps	117,01	105,91	131,74	129,92
ACH Colombia S.A.	Income	+/- 100 bps	140.567,25	136.821,19	204.212,68	195.471,15
	Perpetual Growth Rate	+/- 100 bps	146.943,69	131.766,48	214.930,57	187.559,33
	Discount Rate	+/- 50 bps	139.492,67	137.906,04	209.783,16	190.876,47

The sensitivity analysis of the investments in equity instruments of Fondo para el Financiamiento del Sector Agropecuario "FINAGRO" and Redeban Multicolor S.A. is detailed below.

Fund for Financing the Agricultural Sector "FINAGRO"

Any valuation performed using the discounted cash flow methodology involves a degree of subjectivity. For this reason, PIP Colombia S.A. performed a sensitivity analysis to define a range for the Finagro share price. The analysis considers changes in the cost of equity (Ke) and the perpetual growth rate, as shown in the following table:

Share Price Sensitivity Analysis					
Ke	Perpetual growth rate				
	1,70%	2,20%	2,70%	2,49%	2,99%
14,80%	\$ 3.571,44	\$ 3.630,52	\$ 3.694,48	\$ 3.667,23	\$ 3.734,33
15,30%	\$ 3.522,94	\$ 3.578	\$ 3.637	\$ 3.612	\$ 3.674,13
15,80%	\$ 3.477,89	\$ 3.529	\$ 3.584	\$ 3.561	\$ 3.618,63
16,30%	\$ 3.435,93	\$ 3.484	\$ 3.535	\$ 3.514	\$ 3.567,30
15,80%	\$ 3.396,74	\$ 3.441,74	\$ 3.489,94	\$ 3.469,47	\$ 3.519,69

Redeban Multicolor S.A.

Any valuation performed using the discounted cash flow methodology involves a degree of subjectivity. For this reason, PIP Colombia S.A. performed a sensitivity analysis to define a range for Redeban's Equity Value. The analysis considers changes in the weighted average cost of capital (WACC) and the perpetual growth rate, as shown in the following table:

Share Price Sensitivity Analysis					
Ke	Perpetual growth rate				
	1,70%	2,20%	2,70%	3,20%	3,70%
12,35%	\$ 1.266.399	\$ 1.307.212	\$ 1.351.612	\$ 1.400.094	\$ 1.453.247
13,35%	\$ 1.155.176	\$ 1.188.811	\$ 1.225.163	\$ 1.264.575	\$ 1.307.452
14,35%	\$ 1.059.809	\$ 1.087.862	\$ 1.118.011	\$ 1.150.502	\$ 1.185.617
15,35%	\$ 977.190	\$ 1.000.830	\$ 1.026.115	\$ 1.053.221	\$ 1.082.354
16,35%	\$ 904.970	\$ 925.073	\$ 946.483	\$ 969.333	\$ 993.771

Fair Value Hierarchy Levels for the Group's Financial Instruments

Local-Currency Debt Securities

Investments in debt securities are valued daily, with the resulting gains or losses recorded with the same frequency.

The BBVA Group measures the market value of investments and, based on the liquidity and depth of the debt-securities market, classifies those measured at fair value using the "unadjusted" prices published daily by "Precia - Precia Proveedor de Precios Para Valoración", the pricing provider selected by the Group. Precia – Precia Proveedor de Precios Para Valoración

Market price data are supplied by the pricing provider authorized by the Financial Superintendency of Colombia. Securities that meet these conditions are classified as Level 1 in the fair value hierarchy.

For instruments that are not 100% directly observable in the market but whose price is determined by reference to other market-observable prices, the entity classifies the instruments as Level 2.

Investments in local-currency debt securities measured at amortized cost for which no published price is available on a given date are valued exponentially using the internal rate of return (IRR) calculated at the purchase date and recalculated on coupon-payment dates or when a variable benchmark is repriced. These securities are assigned a hierarchy classification depending on when the position is settled.

Foreign-Currency Debt Securities

Initially, the market value of the relevant security is determined in its currency based on unadjusted quoted market prices published by the pricing provider selected by the entity and

authorized by the Financial Superintendency of Colombia to perform this function. In this case, the fair value hierarchy classification is Level 1.

When market prices from the official pricing provider are unavailable, prices determined in international markets and published by Bloomberg are used. Because these prices are observable on a financial information platform widely known to market participants, they are classified as Level 1 in the fair value hierarchy.

Finally, when no observable market inputs are available, fair value is calculated exponentially using the internal rate of return determined at the purchase date and recalculated on coupon-payment dates or upon repricing of the variable benchmark, as applicable. Securities calculated using this IRR model are classified as Level 3.

Derivative Financial Instruments

Derivative transactions are defined as contracts between two or more parties to purchase or sell financial instruments at a future date, or contracts whose underlying asset is an index or quoted market price. The BBVA Group enters into forward, option and swap transactions for trading or hedging purposes.

All derivatives are measured at fair value. Changes in fair value are recognized in the income statement.

For the derivative financial instruments described below, other than futures, fair value is calculated based on quoted market prices for comparable contracts and represents the amount the entity would have received from or paid to a counterparty to settle the contract at market rates as of the date of the condensed consolidated interim statement of financial position. The valuation process by product is therefore described below:

- **FX Forward (Fwd):**

The valuation model used is discounted cash flow. The provider publishes curves denominated according to the currency of the underlying instrument. These market inputs are published by the official pricing provider, Precia, and are based on observable market information.

- **Interest-rate and foreign-exchange swaps:**

The valuation model is based on discounted cash flows. These market inputs are obtained from information published by the official pricing provider, Precia, which publishes curves denominated according to the underlying instrument, including basis swap curves.

- **European USD/COP Options:**

The valuation model is based on the Black-Scholes methodology using the variables supplied by the official pricing provider.

BBVA has determined that derivative assets and liabilities measured at fair value are classified as Level 2, as shown below, together with the fair value hierarchy of derivatives carried at fair value.

Fair value of financial assets and liabilities carried at amortized cost, determined solely for disclosure purposes

The following details the manner in which financial assets and liabilities accounted for at amortized cost were valued at fair value solely for purposes of this disclosure.

Sensitivity of Loans and Leasing Operations, Investments and Customer Deposits

Because observable market valuation inputs are not available for these assets and liabilities, fair value is estimated using the present value of cash flows method, applying market discount rates at the measurement date and including spreads.

For the loan portfolio, customer loans are classified as Level 3, while loans to credit institutions and central banks are classified as Level 2. Expected cash flows are projected for the loan portfolio taking into account balance reductions from customer prepayments modeled using historical information; credit spreads are also included in the discount rate.

Customer deposits are segmented into term deposits and demand deposits. For term deposits, contractually agreed cash flows are discounted using current market rates and are classified as Level 3; deposits from credit institutions and central banks are classified as Level 2. Demand deposits are classified as Level 3.

Financial Assets and Liabilities Not Carried at Fair Value

March 31, 2026

Asset	March 31, 2026				
	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Commercial Loan Portfolio	36.695.605	36.806.193	0	0	36.806.193
Consumer Loan Portfolio	26.602.307	26.687.659	0	0	26.687.659
Mortgage Loan Portfolio	15.448.309	15.495.829	0	0	15.495.829
Loan Portfolio, net	78.746.221	78.989.681	0	0	78.989.681
Agricultural Development Securities	1.201.115	1.198.413	0	0	1.198.413
Solidarity Securities	1.166.947	1.164.737	0	0	1.164.737
Treasury Securities - TES	212.997	210.085	0	0	210.085
Yankee Bonds	19.390	19.594	0	0	19.594
Mortgage-backed Securities - TIPs	9.394	9.617	0	0	9.617

Investments at amortized cost	2.609.843	2.602.446	0	0	2.602.446
Total loans and investments	81.356.064	81.592.127	0	0	81.592.127

March 31, 2026					
Liability	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Demand deposits	43.831.053	43.831.053	0	0	43.831.053
Current-account deposits	7.656.827	7.656.827	0	0	7.656.827
Savings deposits	35.568.835	35.568.835	0	0	35.568.835
Other deposits	605.391	605.391	0	0	605.391
Term deposits	40.538.364	39.870.292	0	2.935.608	36.934.684
Certificates of deposit	40.538.364	39.870.292	0	2.935.608	36.934.684
Total deposits and demand liabilities	84.369.417	83.701.345	0	2.935.608	80.765.737

December 31, 2025

December 31, 2025					
Asset	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Commercial Loan Portfolio	35.611.488	35.592.335	0	0	35.592.335
Consumer Loan Portfolio	26.489.523	26.474.223	0	0	26.474.223
Mortgage Loan Portfolio	15.309.620	15.301.216	0	0	15.301.216
Loan Portfolio, net	77.410.631	77.367.774	0	0	77.367.774
Agricultural Development Securities	1.122.467	1.129.061	0	0	1.129.061
Solidarity Securities	1.141.026	1.140.290	0	0	1.140.290
Treasury Securities - TES	212.995	211.515	0	0	211.515
Yankee Bonds	19.588	20.137	0	0	20.137
Mortgage-backed Securities - TIPs	9.603	10.065	0	0	10.065
Investments at amortized cost	2.505.679	2.511.068	0	0	2.511.068
Total loans and investments	79.916.310	79.878.842	0	0	79.878.842

December 31, 2025					
Liability	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Demand deposits	42.889.270	42.889.270	0	0	42.889.270
Current-account deposits	8.436.679	8.436.679	0	0	8.436.679
Savings deposits	33.761.118	33.761.118	0	0	33.761.118
Other deposits	691.473	691.473	0	0	691.473
Term deposits	39.107.567	38.707.497	0	3.325.295	35.382.202
Certificates of deposit	39.107.567	38.707.497	0	3.325.295	35.382.202
Total deposits and demand liabilities	81.996.837	81.596.767	0	3.325.295	78.271.472

The following summarizes the fair value hierarchy as of March 31, 2026:

Assets and Liabilities	March 31, 2026				
Hierarchies	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Assets	16.957.504	16.957.504	6.480.315	9.964.013	513.176
Assets Measured at Fair Value on a Recurring Basis	16.957.504	16.957.504	6.480.315	9.964.013	513.176
Investments	7.392.664	7.392.664	6.480.315	399.173	513.176
Investments at fair value through profit or loss	3.007.939	3.007.939	2.980.662	27.277	0
Bonds	1.461	1.461	0	1.461	0
Certificate of Deposit	6.278	6.278	0	6.278	0
Treasury Securities - TES	3.000.200	3.000.200	2.980.662	19.538	0
Investments at fair value through OCI	3.817.846	3.817.846	3.499.653	309.314	8.879
Treasury Securities - TES	3.365.449	3.365.449	3.128.276	237.173	0
Certificate of Deposit	72.141	72.141	0	72.141	0
Mortgage-backed Securities - TIPs	8.879	8.879	0	0	8.879
Other securities	371.377	371.377	371.377	0	0
Investments in Equity Instruments	432.338	432.338	0	62.582	369.756
Holding Bursátil Chilena S.A	62.582	62.582	0	62.582	0
Credibanco S.A.	127.109	127.109	0	0	127.109
Redeban Multicolor S.A.	115.296	115.296	0	0	115.296
ACH Colombia S.A.	127.351	127.351	0	0	127.351
Investments in non-controlling interests	134.541	134.541	0	0	134.541
Fund for Financing the Agricultural Sector "FINAGRO"	134.541	134.541	0	0	134.541
Derivative financial instruments and spot transactions (Asset)	9.564.840	9.564.840	0	9.564.840	0
Trading	9.564.840	9.564.840	0	9.564.840	0
Forward Contracts	5.281.822	5.281.822	0	5.281.822	0
Spot Transactions	2.147	2.147	0	2.147	0
Options	20.934	20.934	0	20.934	0
Swaps	4.259.937	4.259.937	0	4.259.937	0
Liabilities	9.210.142	9.210.142	0	9.210.142	0
Liabilities Measured at Fair Value on a Recurring Basis	9.210.142	9.210.142	0	9.210.142	0
Derivative financial instruments and spot transactions (Liability)	9.210.142	9.210.142	0	9.210.142	0
Trading	9.210.142	9.210.142	0	9.210.142	0
Forward Contracts	5.040.992	5.040.992	0	5.040.992	0
Spot Transactions	1.116	1.116	0	1.116	0
Options	20.906	20.906	0	20.906	0
Swaps	4.147.128	4.147.128	0	4.147.128	0
Hierarchies	Carrying Amount	Amortized Cost	Level 1	Level 2	Level 3
Assets	8.934.728	8.934.728	7.662.692	1.272.036	0
Assets measured on a non-recurring basis	8.934.728	8.934.728	7.662.692	1.272.036	0
Cash, cash balances at central banks and other demand deposits	8.934.728	8.934.728	7.662.692	1.272.036	0

Cash and bank deposits	7.662.692	7.662.692	7.662.692	0	0
Investment funds	24.281	24.281	0	24.281	0
Money-market and related transactions	1.247.755	1.247.755	0	1.247.755	0
Liabilities	6.387.968	6.387.968	0	1.621.184	4.766.784
Investment securities	1.621.184	1.621.184	0	1.621.184	0
Investment securities outstanding	1.621.184	1.621.184	0	1.621.184	0
Financial obligations	4.766.784	4.766.784	0	0	4.766.784
Loans from banks and other financial obligations	4.766.784	4.766.784	0	0	4.766.784
Total assets and liabilities at fair value	41.490.342	41.490.342	14.143.007	22.067.375	5.279.960

As of March 31, 2026, transfers between hierarchy levels occurred.

Transfers	Level 1	Level 2	Total
Transfer from Level 1 to Level 2	\$ -71.895	\$ 76.705	\$ 4.810
Transfer from Level 2 to Level 1	185.789	-194.658	\$ -8.869

The security with ISIN COL17CT03979 was reclassified to Level 2 because the observability of its price decreased from 93% to 80%. Conversely, ISIN US91282CKD29 remained in Level 1 after its observability increased from 60% to 100%.

The following summarizes the fair value hierarchy as of December 31, 2025:

Assets and Liabilities	December 31, 2025				
Hierarchies	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Assets	14.885.775	14.885.775	5.147.938	9.178.901	558.936
Assets Measured at Fair Value on a Recurring Basis	14.885.775	14.885.775	5.147.938	9.178.901	558.936
Investments	6.671.197	6.671.197	5.147.938	964.323	558.936
Investments at fair value through profit or loss	1.997.181	1.997.181	1.905.122	92.059	0
Bonds	1.490	1.490	0	1.490	0
Certificate of Deposit	12.733	12.733	0	12.733	0
Treasury Securities - TES	1.982.958	1.982.958	1.905.122	77.836	0
Investments at fair value through OCI	4.062.460	4.062.460	3.242.816	809.248	10.396
Treasury Securities - TES	3.641.362	3.641.362	3.053.650	587.712	0
Certificate of Deposit	26.886	26.886	0	26.886	0
Mortgage-backed Securities - TIPs	10.396	10.396	0	0	10.396
Other securities	383.816	383.816	189.166	194.650	0
Investments in Equity Instruments	477.015	477.015	0	63.016	413.999
Holding Bursátil Chilena S.A	63.016	63.016	0	63.016	0
Credibanco S.A.	152.000	152.000	0	0	152.000
Redeban Multicolor S.A.	120.718	120.718	0	0	120.718

ACH Colombia S.A.	141.281	141.281	0	0	141.281
Investments in non-controlling interests	134.541	134.541	0	0	134.541
Fund for Financing the Agricultural Sector "FINAGRO"	134.541	134.541	0	0	134.541
Derivative financial instruments and spot transactions (Asset)	8.214.578	8.214.578	0	8.214.578	0
Trading	8.214.578	8.214.578	0	8.214.578	0
Forward Contracts	4.628.871	4.628.871	0	4.628.871	0
Spot Transactions	3.040	3.040	0	3.040	0
Options	25.981	25.981	0	25.981	0
Swaps	3.556.686	3.556.686	0	3.556.686	0
Liabilities	8.290.810	8.290.810	0	8.290.810	0
Liabilities Measured at Fair Value on a Recurring Basis	8.290.810	8.290.810	0	8.290.810	0
Derivative financial instruments and spot transactions (Liability)	8.290.810	8.290.810	0	8.290.810	0
Trading	8.290.810	8.290.810	0	8.290.810	0
Forward Contracts	4.786.100	4.786.100	0	4.786.100	0
Spot Transactions	2.518	2.518	0	2.518	0
Options	25.922	25.922	0	25.922	0
Swaps	3.476.270	3.476.270	0	3.476.270	0
Hierarchies	Carrying Amount	Amortized Cost	Level 1	Level 2	Level 3
Assets	8.814.495	8.814.495	7.274.570	1.539.925	0
Assets measured on a non-recurring basis	8.814.495	8.814.495	7.274.570	1.539.925	0
Cash, cash balances at central banks and other demand deposits	8.814.495	8.814.495	7.274.570	1.539.925	0
Cash and bank deposits	7.274.570	7.274.570	7.274.570	0	0
Investment funds	28.736	28.736	0	28.736	0
Money-Market and Related Transactions	1.511.189	1.511.189	0	1.511.189	0
Liabilities	6.101.718	6.101.718	0	1.639.294	4.462.424
Investment securities	1.639.294	1.639.294	0	1.639.294	0
Investment securities outstanding	1.639.294	1.639.294	0	1.639.294	0
Financial obligations	4.462.424	4.462.424	0	0	4.462.424
Loans from banks and other financial obligations	4.462.424	4.462.424	0	0	4.462.424
Total assets and liabilities at fair value	38.092.798	38.092.798	12.422.508	20.648.930	5.021.360

Fair value measurements classified as Level 3

The movement in assets classified within Level 3 of the hierarchy is presented below:

Level 3 investment disclosure	March 31, 2026	December 31, 2025
Balance at beginning of period	\$ 2.521.464	\$ 3.267.768
Purchases	235.169	2.263.443

Sales / maturities	-162.655	-2.970.200
Valuation	17.347	-39.547
Balance at end of period	\$ 2.611.325	\$ 2.521.464

During the first quarter of 2026, changes in investments classified as Level 3 corresponded to purchases and maturities of securities carried out by the Bank in line with the nature and dynamics of the business. Notable new purchases included bonds issued by Fondo para el Financiamiento del Sector Agropecuario "FINAGRO" maturing in 2027 and repurchases of short-term BBVA certificates of deposit.

8. Cash and Cash Equivalents

The following summarizes cash and cash equivalents:

Cash and cash equivalents	March 31, 2026	December 31, 2025
Cash (1)	\$ 2.554.809	\$ 3.093.315
Deposits with Banco de la República (2)	1.774.653	905.803
Deposits with other banks	1.415	1.818
Remittances in transit from negotiated checks	0	7
Subtotal cash and bank deposits in local currency	4.330.877	4.000.943
Cash	640	659
Foreign correspondent banks (3)	3.331.258	3.273.060
Impairment of foreign correspondent balances	-83	-92
Subtotal cash and bank deposits in foreign currency	3.331.815	3.273.627
Total cash and bank deposits	7.662.692	7.274.570
Money-market and related transactions (4)	1.247.755	1.511.189
Investment funds	24.281	28.736
Total cash and cash equivalents	\$ 8.934.728	\$ 8.814.495

Cash and cash equivalents increased by 1.36%, equivalent to \$120,233, mainly explained by the following items:

1. Cash decreased by \$538,506, corresponding to a reduction in cash on hand associated with channeling funds to domestic bank accounts, in line with the entity's liquidity management and optimization of cash handling.

2. Deposits with Banco de la República increased by \$868,850, corresponding to purchase and sale transactions through external systems, securities administration transactions and other treasury transactions carried out during the first quarter of 2026.

3. Foreign correspondent balances increased by \$58,198, directly related to foreign-trade transactions and international customer transfers, in line with the Bank's liquidity management strategy aimed at ensuring timely settlement of foreign-currency obligations.

As of March 31, 2026 and December 31, 2025, items recorded with correspondent banks had the following aging ranges:

Aging ranges	March 31, 2026	December 31, 2025
0 - 30 days	1.438	1.824
31 - 60 days	310	475
61 - 90 days	191	196
91 - 180 days	165	196
180 days and over	66	29
Total items	2.170	2.720

Items outstanding for more than 90 days have been monitored and regularization processes have been carried out with the responsible areas to ensure proper reconciliation and recovery.

As of March 31, 2026 and December 31, 2025, reconciling items with foreign correspondent banks outstanding for more than 90 days totaled 231 and 225 items, respectively. Of these, 82 items had recognized impairment totaling \$83.

	March 31, 2026	December 31, 2025
Opening balance	\$ -92	\$ -64
Impairment of foreign correspondent balances	43	100
Recovery of impairment on foreign correspondent balances	52	72
Closing balance	\$ -83	\$ -92

4. Money-market transactions decreased by \$263,434. This change is mainly explained by a \$323,831 increase in repo transactions with Banco de la República as part of the Bank's strategy to optimize surplus liquidity and improve the return on available funds, together with decreases in repo transactions with the Central Counterparty Risk Clearing House and fund management companies.

As of March 31, 2026 and December 31, 2025, money-market and related transactions are summarized as follows:

Description	Days	Rate	March 31, 2026	Days	Rate	December 31, 2025
Ordinary interbank funds sold						
Banks	0 to 3 days	9,64%	200.054	0 to 3 days	8,75%	200.097
Subtotal ordinary interbank funds sold			\$200.054	\$200.097		
Reverse simultaneous transactions						
Pension and Severance Fund Management Companies		-	0		-	212.825
Banco de la República	0 to 3 days	8,15%	780.501	4 to 8 days	8,84%	456.670
Central Counterparty Risk Clearing House	9 to 15 days	7,17%	267.487	More than 15 days	7,35%	642.137
Subtotal reverse simultaneous transactions			\$1.047.988	\$1.311.632		
Total money-market and related transactions			\$1.248.042	\$1.511.729		

As of March 31, 2026, the statutory reserve requirement maintained with Banco de la República amounted to \$3,583,655 to meet liquidity requirements associated with deposits and other demand liabilities. The statutory reserve is determined in accordance with reserve regulations established by the Board of Directors of Banco de la República and is based on percentages of average customer deposits held by the Bank.

Restricted Cash and Cash Equivalents

As of March 31, 2026, a portion of the balance held with foreign correspondents amounting to \$300,135 was designated as a hedging instrument in a Fair Value Hedge relationship in accordance with IFRS 9 - Financial Instruments. This cash is committed and exclusively designated to mitigate foreign-exchange risk associated with a Firm Commitment for the future payment of specific invoices and is therefore considered restricted cash and cash equivalents.

The accounting designation of this hedge requires the relevant portion of cash to remain segregated for this purpose. Accordingly, the \$300,135 balance as of March 31, 2026 is subject to this restriction and is unavailable for purposes other than settlement of the hedged firm commitment.

The covered services are:

Technology infrastructure service: A set of engineering services operated in public and/or private technology environments under information-security standards, which may include communications, storage and/or processing activities. These services are offered to BBVA Group entities through various channels and are coordinated through infrastructure governance, design and operating standards, equivalent to EUR 438,696.37 and USD 37,369,579.72.

- Variable SDA (Broad-Spectrum Licenses): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 19,143,314.50.
- BAU/SDA Fixed CS + Variable: Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 2,314,610.10.
- BAU/SDA all except Fixed CS + Variable: Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 1,861,070.72.
- BAU Variable (DATA ESP FIN AUD RES TYC): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 2,428,402.39.
- BAU Variable (ENG GRM RIC SUS): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 10,385,115.56.
- BAU Variable (CIB CS): Provision of technology and non-technology services under the collaboration framework agreement for services between BBVA Spain and BBVA Colombia, EUR 6,480,123.06.

9. Investment Financial Assets, net

The following summarizes investment financial assets:

Investment financial assets, net	March 31, 2026	December 31, 2025
Investments at fair value through profit or loss		
TES Treasury Securities	\$ 3.000.200	\$ 1.982.958
Other domestic issuers	7.739	14.223
Subtotal investments at fair value through profit or loss (1)	3.007.939	1.997.181
Investments at fair value through OCI		
TES Treasury Securities	3.367.426	3.643.710
Other domestic issuers	647.951	648.869
Other foreign issuers	371.390	383.830
Investment impairment	-2.042	-2.393
Subtotal investments at fair value through OCI (2)	4.384.725	4.674.016
Investments at amortized cost		
Other securities issued by the National Government	2.390.126	2.285.832
Other domestic issuers	9.418	9.630
Treasury Securities - TES	213.126	213.136

Investment impairment	-2.827	-2.919
Subtotal investments at amortized cost (3)	2.609.843	2.505.679
Total investment financial assets, net	\$ 10.002.507	\$ 9.176.876

Between March 31, 2026 and December 31, 2025, investment financial assets increased by a net \$825,631, mainly due to a \$1,010,758 increase in investments measured at fair value through profit or loss resulting from the higher balance of TES Treasury Securities, together with a \$104,164 increase in investments measured at amortized cost, mainly associated with other securities issued by the National Government. These increases were partially offset by a \$289,291 decrease in investments measured at fair value through other comprehensive income (OCI), explained by lower balances of TES Treasury Securities and other issuers.

Investments at fair value through profit or loss

1. Investments measured at fair value through profit or loss increased by \$1,010,758, mainly due to the higher balance of TES Treasury Securities. This reflects a greater share of sovereign instruments in the portfolio, favoring positions in highly liquid assets with lower relative risk compared with other short-term investment alternatives, partially offset by a \$6,484 decrease in other domestic issuers.

Investments at fair value through OCI

2. Investments measured at fair value through other comprehensive income (OCI) decreased by \$289,291, mainly due to a \$276,284 reduction in the balance of TES Treasury Securities. This reflects adjustments in the composition of the investment portfolio during the period, particularly in the management of debt-instrument positions, while maintaining a focus on liquidity management and investment turnover within this category.

This category includes investments in equity instruments of non-controlled investees, including the following entities:

- Credibanco S.A.: The valuation is performed by Precia S.A. using the income approach and the discounted free cash flow (DCF) methodology to measure the fair value of equity instruments in non-controlled investees. As of March 31, 2026 and December 31, 2025, the price per share was \$111.22 and \$133.00, respectively. These valuations are recognized in other comprehensive income.
- For the investment in ACH Colombia S.A., the valuation is performed by Precia S.A. using the income approach and the discounted free cash flow (DCF) methodology. As of March 31, 2026, the value per share was \$180,138.96, compared with \$199,841.92 as of December 31, 2025. These valuations are recognized in other comprehensive income.

- The investment in Redeban Multicolor S.A. is valued by PIP Colombia S.A. using a cash-flow methodology. As of March 31, 2026, the share valuation was \$71,350.70, compared with \$74,706.67 in December 2025. These valuations are recognized in other comprehensive income.
- For the investment in Holding Bursátil Chilena S.A., the share price published by the Santiago Stock Exchange (BCS S.A.) and converted into Colombian pesos is used. The shares were valued at a market price of \$19,941.01 at the end of March 2026 and \$20,079.07 at the end of December 2025. Changes in these valuations are recognized in other comprehensive income.
- For Fondo para el Financiamiento del Sector Agropecuario (FINAGRO), measurement is performed by PIP Colombia S.A. (valuation pricing provider) using the Shareholder Free Cash Flow discount methodology. At the end of March 2026 and December 2025, the price was \$3,584.40. These valuations are recognized in other comprehensive income.

Valuations performed using cash-flow methodologies are based on assumptions relevant to determining investment values, such as projected cash flows, discount rates and growth expectations, as defined by pricing providers based on market conditions and the characteristics of each entity.

As of March 31, 2026, the valuation of equity instruments increased by \$44,677, attributable to favorable market conditions such as economic recovery, improved corporate results and stable interest rates, which contributed to a favorable environment for equity valuations.

Investments at amortized cost

- Investments measured at amortized cost increased by \$104,164, mainly due to a \$104,293 increase in other securities issued by the National Government, partially offset by changes in other issuers and TES Treasury Securities. This reflects a greater share of instruments intended to preserve returns through maturity.

Accounting limits by credit rating

Securities rated by agencies recognized by the Financial Superintendency of Colombia may not be carried at amounts exceeding the indicated percentages of their nominal value (net of amortization):

Long-term rating	Maximum value %	Short-term rating	Maximum value %
BB, BB, BB-	Ninety (90)	3	Ninety (90)
B, B, B-	Seventy (70)	4	Fifty (50)
CCC	Fifty (50)	5 and 6	Zero (0)
DD,EE	Zero (0)	-	-

Investment Restrictions

As of March 31, 2026, most instruments were unrestricted. However, certain securities classified as investments measured at amortized cost were subject to attachment orders. These were public debt securities whose restrictions were processed through Banco de la República and DECEVAL in compliance with court decisions. Details are as follows:

Security Class	March 31, 2026		December 31, 2025	
	Nominal	Market value	Nominal	Market value
Solidarity Securities	582	582	0	0
Total	582 \$	582	0 \$	0

10. Derivative financial instruments and spot transactions (Asset - Liability)

The following summarizes derivative financial instruments and spot transactions:

Derivative financial instruments and spot transactions	March 31, 2026	December 31, 2025
Trading		
Options	\$ 20.934	\$ 25.981
Swaps	4.259.937	3.556.685
Forward contracts	5.281.822	4.628.874
Spot transactions	2.147	3.038
Total derivative financial instruments and spot transactions (Asset)	\$ 9.564.840	\$ 8.214.578

Financial assets measured at fair value increased by a net \$1,350,262, driven by trading forward transactions, which increased the asset position by \$652,948, mainly with BBVA Madrid as counterparty. Trading swaps showed the same trend, increasing by \$703,252, also mainly related to contracts with BBVA Madrid.

Derivative financial instruments and spot transactions	March 31, 2026	December 31, 2025
Trading		
Options	\$ 20.906	\$ 25.922
Swaps	4.147.128	3.476.269
Forward contracts	5.040.992	4.786.100
Spot transactions	1.116	2.518
Subtotal derivative financial instruments (1)	9.210.142	8.290.809
Money-market and simultaneous transactions		

Ordinary interbank funds purchased:		
Banks (2)	183.116	0
Subtotal interbank funds purchased	183.116	0
Transfer commitments under closed repo and simultaneous transactions		
Banco de la República (3)	216.391	1.119.961
Insurance companies	0	0
Central Counterparty Risk Clearing House S.A.	48.290	61.600
Other (4)	188.792	890
Subtotal transfer commitments under closed repo and simultaneous transactions	453.473	1.182.451
Commitments arising from short positions under simultaneous transactions		
Banco de la República	129.664	371.422
Insurance companies	28.116	2
Fund Management Companies	111.014	55.261
Subtotal commitments arising from short positions under simultaneous transactions	268.794	426.685
Subtotal money-market and simultaneous transactions (5)	905.383	1.609.136
Total derivative financial instruments and spot transactions (Liability)	\$ 10.115.525	\$ 9.899.945

1. Derivative financial instruments and spot transactions recognized as liabilities increased by a net \$919,334 compared with December 2025, represented by a slight \$254,892 increase in forward contracts and a \$670,859 increase in trading swaps. This performance was influenced by exchange-rate fluctuations during the first quarter of 2026.
2. As of March 31, 2026, interbank funds increased by \$183,116 compared with December 31, 2025, corresponding to five-day interbank transactions denominated in U.S. dollars.
3. Transfer commitments under closed repo and simultaneous transactions with Banco de la República decreased by \$903,841, mainly due to maturities of repo transactions with this counterparty. This reduction reflects a lower volume of short-term borrowing from Banco de la República.
4. As of March 31, 2026, the Other category increased by \$187,954 compared with December 2025, mainly due to transactions with trust companies. These financial instruments have maturities ranging from 1 to 17 days.
5. At the end of the first quarter of 2026, money-market transactions decreased by \$703,981, mainly as follows:
 - As of March 31, 2026, repo transactions with Banco de la República were entered into at an average rate of 2.72%, with maturities of 0 to 3 calendar days, whereas at December 2025 closed repo transactions with Banco de la República were entered into at an

average rate of 1.28%, with maturities of 4 to 8 calendar days. In addition, short-sale transactions in March 2026 decreased by \$158,779, equivalent to 37.13%, compared with December 2025.

- As of March 31, 2026 and December 31, 2025, there were no restrictions on investments in derivatives or money-market transactions.

11. Loans and finance lease operations, net

The following summarizes the net portfolio by type and the guaranteed amount:

March 31, 2026

Categories	Stage 1	Stage 2	Stage 3	Impairment	Totals	Guaranteed Amount
Commercial Loan Portfolio	\$ 35.303.111	\$ 1.268.757	\$ 663.062	\$ -539.325	\$ 36.695.605	\$ 7.753.746
Consumer Loan Portfolio	23.362.664	3.435.039	1.940.413	-2.135.809	26.602.307	926.480
Mortgage Loan Portfolio	13.817.411	1.383.382	799.095	-551.579	15.448.309	14.307.183
Microcredit Portfolio	0	0	9	-9	0	0
Total loans and finance lease operations, net	\$ 72.483.186	\$ 6.087.178	\$ 3.402.579	\$ -3.226.722	\$ 78.746.221	\$ 22.987.409

December 31, 2025

Categories	Stage 1	Stage 2	Stage 3	Impairment	Totals	Guaranteed Amount
Commercial Loan Portfolio	\$ 34.232.831	\$ 1.375.901	\$ 528.865	\$ -526.109	\$ 35.611.488	\$ 7.376.249
Consumer Loan Portfolio	22.911.347	3.748.681	2.208.090	-2.378.595	26.489.523	923.706
Mortgage Loan Portfolio	13.797.473	1.292.212	766.490	-546.555	15.309.620	14.380.719
Microcredit Portfolio	0	0	9	-9	0	0
Total loans and finance lease operations, net	\$ 70.941.651	\$ 6.416.794	\$ 3.503.454	\$ -3.451.268	\$ 77.410.631	\$ 22.680.674

The Bank's net loan portfolio increased by 1.73%, or \$1,335,590. The commercial portfolio increased by \$1,084,117; this category comprises corporate loans and loans to territorial entities and increased by 3.04% compared with December 2025. The other portfolios posted slight growth: the consumer portfolio increased by \$112,784, or 0.43% compared with December 31, 2025, and the mortgage portfolio increased by \$138,689, or 0.91%.

During the first quarter of 2026, BBVA's loan portfolio remained aligned with the country's macroeconomic developments, characterized by inflation management and Banco de la

República interest rates. The improving trend in past-due loans and the decrease in the provision balance continued, with the objective of achieving healthy growth that benefits customers.

Gross consumer loans decreased by \$130,002, representing a negative change of 0.45%. This category includes payroll loans, vehicle loans, leasing, revolving credit facilities, credit cards and business loans. The decrease is partly attributable to increases in Banco de la República interest rates, which led customers to transfer their loan portfolios to institutions offering lower rates.

Finally, as of March 31, 2026, a 6.5% improvement in loan portfolio impairment was observed.

The first quarter of 2026 was characterized by the consolidation of a strategy focused on containing early-stage delinquencies and stabilizing the portfolio across products, particularly mortgages, unsecured personal loans and credit cards. By strengthening collection management, optimizing the performance of external partners, and promoting self-service arrangements and solutions, progress was made in mitigating pressure on the portfolio and improving recovery levels.

This approach has supported more proactive and disciplined management, although challenges remain related to the performance of certain segments and the need for more timely escalation of critical cases. Nevertheless, the actions implemented allow the Group to maintain a path of stabilization and control of risk indicators.

These initiatives reaffirm our commitment to comprehensive portfolio management based on continuous monitoring, effective execution and ongoing process improvement, in line with the Bank's objectives for 2026.

March 31, 2026

	Stage 1	Stage 2	Stage 3	Total
	Expected credit losses over the next 12 months	Lifetime expected credit losses	Lifetime expected credit losses on credit-impaired assets	
Commercial Loan Portfolio				
Corporate	\$ 14.138.147	\$ 477.269	\$ 180.497	\$ 14.795.913
Institutional	5.196.652	127.140	25.783	5.349.575
Corporate	9.708.943	120.971	2	9.829.916
Financial Institutions	1.779.764	15.270	119.613	1.914.647
Developer	1.300.333	33.423	66.257	1.400.013
Small Businesses	3.179.272	494.684	270.910	3.944.866
Subtotal Commercial Loan Portfolio	35.303.111	1.268.757	663.062	37.234.930
Impairment	-412.657	-73.924	-52.744	-539.325

Commercial Loan Portfolio, net	34.890.454	1.194.833	610.318	36.695.605
Consumer Loan Portfolio				
Unsecured Personal Loans	3.650.442	857.382	784.203	5.292.027
Vehicles	1.434.078	134.201	133.000	1.701.279
Payroll Loans	14.055.498	1.780.883	555.104	16.391.485
Revolving	4.222.646	662.573	468.106	5.353.325
Subtotal Consumer Loan Portfolio	23.362.664	3.435.039	1.940.413	28.738.116
Impairment	-1.444.942	-697.516	6.649	-2.135.809
Consumer Loan Portfolio, net	21.917.722	2.737.523	1.947.062	26.602.307
Mortgage Loan Portfolio				
Mortgage	13.817.411	1.383.382	799.095	15.999.888
Subtotal Mortgage Loan Portfolio	13.817.411	1.383.382	799.095	15.999.888
Impairment	-119.036	-49.672	-382.871	-551.579
Mortgage Loan Portfolio, net	13.698.375	1.333.710	416.224	15.448.309
Microcredit Portfolio				
Microcredit	0	0	9	9
Subtotal Microcredit Portfolio	0	0	9	9
Impairment	0	0	-9	-9
Microcredit Portfolio, net	0	0	0	0
Total loans and finance lease operations, gross	72.483.186	6.087.178	3.402.579	81.972.943
Total Impairment	-1.976.635	-821.112	-428.975	-3.226.722
Total loans and finance lease operations, net	\$ 70.506.551	\$ 5.266.066	\$ 2.973.604	\$ 78.746.221

December 31, 2025

	Stage 1	Stage 2	Stage 3	Total
	Expected credit losses over the next 12 months	Lifetime expected credit losses	Lifetime expected credit losses on credit-impaired assets	
Commercial Loan Portfolio				
Corporate	\$ 13.459.074	\$ 464.650	\$ 179.767	\$ 14.103.491
Institutional	4.941.449	173.520	23.178	5.138.147
Corporate	9.819.507	106.514	2	9.926.023

Financial Institutions	1.597.611	136.434	30	1.734.075
Developer	1.224.100	30.099	71.889	1.326.088
Small Businesses	3.191.090	464.684	253.999	3.909.773
Subtotal Commercial Loan Portfolio	34.232.831	1.375.901	528.865	36.137.597
Impairment	-407.052	-75.468	-43.589	-526.109
Commercial Loan Portfolio, net	33.825.779	1.300.433	485.276	35.611.488
Consumer Loan Portfolio				
Unsecured Personal Loans	3.333.739	938.381	871.746	5.143.866
Vehicles	1.475.823	116.322	150.398	1.742.543
Payroll Loans	14.189.265	1.996.560	634.646	16.820.471
Revolving	3.912.520	697.418	551.300	5.161.238
Subtotal Consumer Loan Portfolio	22.911.347	3.748.681	2.208.090	28.868.118
Impairment	-1.314.576	-662.245	-401.774	-2.378.595
Consumer Loan Portfolio, net	21.596.771	3.086.436	1.806.316	26.489.523
Mortgage Loan Portfolio				
Mortgage	13.797.473	1.292.212	766.490	15.856.175
Subtotal Mortgage Loan Portfolio	13.797.473	1.292.212	766.490	15.856.175
Impairment	-153.539	-74.721	-318.295	-546.555
Mortgage Loan Portfolio, net	13.643.934	1.217.491	448.195	15.309.620
Microcredit Portfolio				
Microcredit	0	0	9	9
Subtotal Microcredit Portfolio	0	0	9	9
Impairment	0	0	-9	-9
Microcredit Portfolio, net	0	0	0	0
Total loans and finance lease operations, gross	70.941.651	6.416.794	3.503.454	80.861.899
Total Impairment	-1.875.167	-812.434	-763.667	-3.451.268
Total loans and finance lease operations, net	\$ 69.066.484	\$ 5.604.360	\$ 2.739.787	\$ 77.410.631

Loan Portfolio Impairment Reconciliation - Allowance Movement

The following is the reconciliation of the expected credit loss allowance by class of financial instrument:

March 31, 2026

		Stage 1		Stage 2		Stage 3		Total
		Expected credit losses over the next 12 months		Lifetime expected credit losses		Lifetime expected credit losses on credit-impaired assets		
Commercial Loan Portfolio								
Opening balance as of January 1, 2026	\$	-407.052	\$	-75.468	\$	-43.589	\$	-526.109
Transfer from Stage 1 to Stage 2		-3.454		3.454		0		0
Transfer from Stage 1 to Stage 3		-1.486		0		1.486		0
Transfer from Stage 2 to Stage 1		8.017		-8.017		0		0
Transfer from Stage 2 to Stage 3		0		-13.016		13.016		0
Transfer from Stage 3 to Stage 1		2.296		0		-2.296		0
Transfer from Stage 3 to Stage 2		0		4.412		-4.412		0
Impairment		-147.415		-9.351		-98.927		-255.693
Reversal of loan impairment		104.203		8.274		36.156		148.633
Loans written off		0		0		35.906		35.906
IFRS 9 impairment adjustment recognized in the condensed consolidated interim statement of other comprehensive income		30.924		15.741		8.985		55.650
Loan portfolio transactions		0		0		182		182
Debt deemed unrecoverable		0		0		723		723
Other movements		1.310		47		26		1.383
Net reconciliation of Commercial Loan Portfolio allowance		-412.657		-73.924		-52.744		-539.325
Consumer Loan Portfolio								
Opening balance as of January 1, 2026		-1.314.576		-662.245		-401.774		-2.378.595
Transfer from Stage 1 to Stage 2		-43.667		43.667		0		0
Transfer from Stage 1 to Stage 3		-24.748		0		24.748		0
Transfer from Stage 2 to Stage 1		72.913		-72.913		0		0
Transfer from Stage 2 to Stage 3		0		-74.352		74.352		0
Transfer from Stage 3 to Stage 1		27.906		0		-27.906		0
Transfer from Stage 3 to Stage 2		0		85.249		-85.249		0
Impairment		-128.406		-30.838		-409.712		-568.956
Reversal of loan impairment		170		-563		219.402		219.009
Loans written off		0		0		555.194		555.194
IFRS 9 impairment adjustment recognized in the		-40.015		13.673		21.238		-5.104

condensed consolidated interim statement of other comprehensive income

Loan portfolio transactions	0	0	1.984	1.984
Debt deemed unrecoverable	0	0	33.917	33.917
Other movements	5.481	806	455	6.742
Net reconciliation of Consumer Loan Portfolio allowance	-1.444.942	-697.516	6.649	-2.135.809

Mortgage Loan Portfolio

Opening balance as of January 1, 2026	-153.539	-74.721	-318.295	-546.555
Transfer from Stage 1 to Stage 2	-1.871	1.871	0	0
Transfer from Stage 1 to Stage 3	-734	0	734	0
Transfer from Stage 2 to Stage 1	23.196	-23.196	0	0
Transfer from Stage 2 to Stage 3	0	-10.550	10.550	0
Transfer from Stage 3 to Stage 1	27.949	0	-27.949	0
Transfer from Stage 3 to Stage 2	0	69.130	-69.130	0
Impairment	-31.427	-5.805	-25.015	-62.247
Reversal of loan impairment	16.769	0	26.976	43.745
Loans written off	0	0	9.853	9.853
IFRS 9 impairment adjustment recognized in the condensed consolidated interim statement of other comprehensive income	4.755	-5.987	4.616	3.384
Loan portfolio transactions	0	0	833	833
Debt deemed unrecoverable	0	0	4.195	4.195
Other movements	-4.134	-414	-239	-4.787
Net reconciliation of Mortgage Loan Portfolio allowance	-119.036	-49.672	-382.871	-551.579

Microcredit Portfolio

Opening balance as of January 1, 2026	0	0	-9	-9
Net reconciliation of microcredit portfolio impairment	0	0	-9	-9

Undiscounted amount of credit-impaired loans originated with credit impairment at initial recognition

Total balance as of March 31, 2026	\$	-1.976.635	\$	-821.112	\$	-428.975	\$	-3.226.722
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March 31, 2025

		Stage 1		Stage 2		Stage 3		Total
		Expected credit losses over the next 12 months		Lifetime expected credit losses		Lifetime expected credit losses on credit-impaired assets		
Commercial Loan Portfolio								
Opening balance as of January 1, 2025	\$	-412.950	\$	-53.010	\$	-90.160	\$	-556.120
Transfer from Stage 1 to Stage 2		-1.787		1.787		0		0
Transfer from Stage 1 to Stage 3		-135		0		135		0
Transfer from Stage 2 to Stage 1		4.715		-4.715		0		0
Transfer from Stage 2 to Stage 3		0		-2.907		2.907		0
Transfer from Stage 3 to Stage 1		697		0		-697		0
Transfer from Stage 3 to Stage 2		0		1.197		-1.197		0
Impairment		-143.318		-6.670		-89.802		-239.790
Reversal of loan impairment		83.531		5.935		38.948		128.414
Loans written off		0		0		57.067		57.067
IFRS 9 impairment adjustment recognized in the condensed consolidated interim statement of other comprehensive income		24.972		-639		22.805		47.138
Loan portfolio transactions		0		0		1.680		1.680
Other movements		2.137		91		32		2.260
Net reconciliation of Commercial Loan Portfolio allowance		-442.138		-58.931		-58.282		-559.351
Consumer Loan Portfolio								
Opening balance as of January 1, 2025		-1.046.790		-468.719		-1.325.021		-2.840.530
Transfer from Stage 1 to Stage 2		-32.754		32.754		0		0
Transfer from Stage 1 to Stage 3		-5.076		0		5.076		0
Transfer from Stage 2 to Stage 1		38.991		-38.991		0		0
Transfer from Stage 2 to Stage 3		0		-93.655		93.655		0
Transfer from Stage 3 to Stage 1		5.586		0		-5.586		0
Transfer from Stage 3 to Stage 2		0		25.225		-25.225		0
Impairment		-138.114		-28.548		-554.300		-720.962
Reversal of loan impairment		-160		-859		277.781		276.762
Loans written off		0		0		496.108		496.108
IFRS 9 impairment adjustment recognized in the condensed consolidated interim statement of other comprehensive income		47.494		-15.664		-41.650		-9.820
Loan portfolio transactions		0		0		60.925		60.925

Other movements	-66	-9	-8	-83
Net reconciliation of Consumer Loan Portfolio allowance	-1.130.889	-588.466	-1.018.245	-2.737.600
Mortgage Loan Portfolio				
Opening balance as of January 1, 2025	-174.540	-52.890	-311.456	-538.886
Transfer from Stage 1 to Stage 2	-1.265	1.265	0	0
Transfer from Stage 1 to Stage 3	-94	0	94	0
Transfer from Stage 2 to Stage 1	9.523	-9.523	0	0
Transfer from Stage 2 to Stage 3	0	-7.729	7.729	0
Transfer from Stage 3 to Stage 1	11.340	0	-11.340	0
Transfer from Stage 3 to Stage 2	-	12.736	-12.736	0
Impairment	-37.795	-4.856	-37.456	-80.107
Reversal of loan impairment	24.837	0	41.022	65.859
Loans written off	0	0	8.051	8.051
IFRS 9 impairment adjustment recognized in the condensed consolidated interim statement of other comprehensive income	-1.891	-886	-8.178	-10.955
Loan portfolio transactions	0	0	8.012	8.012
Other movements	45	5	3	53
Net reconciliation of Mortgage Loan Portfolio allowance	-169.840	-61.878	-316.255	-547.973
Microcredit Portfolio				
Opening balance as of January 1, 2025	0	0	-8	-8
Net reconciliation of microcredit portfolio impairment	0	0	-8	-8
Undiscounted amount of credit-impaired loans originated with credit impairment at initial recognition				
Total balance as of March 31, 2025	\$ -1.742.867	\$ -709.275	\$ -1.392.790	\$ -3.844.932

Individually assessed loan portfolio:

March 31, 2026

Categories	Gross Amount	Collateral	Impairment
Commercial Loan Portfolio	\$ 696.350	\$ 924.458	\$ -151.950
Consumer Loan Portfolio	54	12.546	-2.776
Mortgage Loan Portfolio	4.288	6.994	-1.074
Total loans and finance lease operations, net	\$ 700.692	\$ 943.998	\$ -155.800

Categories	Gross Amount	Collateral	Impairment
Commercial Loan Portfolio	\$ 897.730	\$ 1.149.950	\$ -200.196
Consumer Loan Portfolio	269	0	-97
Mortgage Loan Portfolio	6.067	5.606	-2.350
Total loans and finance lease operations, net	\$ 904.066	\$ 1.155.556	-202.643

Loan portfolio sales are presented below:

March 31, 2026

As of March 31, 2026, the Bank carried out loan portfolio sales totaling \$1,034,278, of which 99.88% of the assets had been written off. The negotiated sale value of this portfolio was \$47,333.

		Total debt by portfolio type			
Month		Consumer	Mortgage	Commercial	Total Debt
January	\$	306.814	\$ 940	\$ 764	\$ 308.518
February		669	1.946	1.343	3.958
March		721.131	467	204	721.802
Total	\$	1.028.614	\$ 3.353	\$ 2.311	1.034.278
% of the sold portfolio balance		99,45%	0,32%	0,22%	100,00%

March 31, 2025

As of March 31, 2025, the Bank carried out loan portfolio sales totaling \$470,692, of which 99.35% of the assets had been written off.

		Total debt by portfolio type			
Month		Consumer	Mortgage	Commercial	Total Debt
January	\$	1.548	\$ 3.714	\$ 0	\$ 5.262
February		515	1.303	2.546	4.364
March		419.625	1.056	40.385	461.066
Total	\$	421.688	\$ 6.073	\$ 42.931	470.692
% of the sold portfolio balance		89,59%	1,29%	9,12%	100,00%

In the loan portfolio sales carried out as of March 31, 2026 and March 31, 2025, the Bank transferred all rights and obligations arising from those portfolios.

12. Accounts receivable, net

The following summarizes accounts receivable, net:

Accounts receivable, net	March 31, 2026	December 31 2025
Dividends and equity interests (1)	\$ 23.115	\$ 40
Commissions	24.015	21.873
Accounts transferred to Icetex	174.676	165.958
Parent company, related subsidiaries and associates	703	1.708
Employees	6.631	2.191
Guarantee deposits (2)	1.500.257	1.607.356
Taxes	13.880	558
Advances to contracts and suppliers (3)	220.641	155.902
Prepaid expenses*	78.875	47.715
Other (4)	635.036	733.726
Subtotal	2.677.829	2.737.027
Impairment of accounts receivable	-17.639	-17.187
Total accounts receivable, net	\$ 2.660.190	\$ 2.719.840

- For the period from March 2026 to December 2025, dividends and equity interests increased by \$23,075, corresponding to the proposed distribution of dividends from 2025 earnings relating to other investments held by the Bank, including Fondo para el Financiamiento del Sector Agropecuario - Finagro, Redeban, ACH and Credibanco.
- Guarantee deposits changed by \$107,099, mainly due to margin calls on derivative transactions, where collateral with non-resident counterparties is recorded. The most significant changes included a USD 69,691,373 decrease with BBVA Madrid Clearing Broker, equivalent to COP \$273,564, and a USD 39,435,734 increase with BBVA Madrid, equivalent to COP \$129,416.
- Supplier advances increased by \$64,739, corresponding to contracts with advance payments under the agricultural leasing and commercial leasing lines.
- Other receivables decreased by \$98,690. The most significant change was a \$377,824 decrease in daily settlements of transactions with the Central Counterparty Risk

Clearing House (CRCC); among the most significant increases was \$90,658 related to derivative settlements.

The movement in impairment for the period between the first quarter of 2026 and 2025 was as follows:

Movement in impairment allowance for accounts receivable	March 31, 2026		December 31 2025	
Balance at beginning of period	\$	-17.187	\$	-13.358
Impairment charged to expense		-18.396		-16.480
Transfer to other items		0		-124
Impairment recovery		20.194		16.770
IFRS 9 impairment adjustment recognized in the condensed consolidated interim statement of other comprehensive income		-2.250		-3.995
Balance at end of period	\$	-17.639	\$	-17.187

(*) Prepaid expenses

Prepaid expenses are summarized as follows:

Item	March 31, 2026		December 31 2025	
Corporate software maintenance	\$	41.587	\$	25.596
Insurance		9.195		7.407
Electronic		16.627		4.020
Other		11.466		10.692
Total prepaid expenses	\$	78.875	\$	47.715

Prepaid expenses increased by \$31,160. This item includes local and corporate enterprise software maintenance agreements. The amortization period is established according to the legal or contractual right and may not exceed the term of those rights, although it may be shorter than the period agreed by the parties. The useful life depends on the period over which the entity expects to use the asset.

Additions to prepaid expenses during the first quarter of 2026 correspond to the following items:

1. Payments made for the acquisition of global, multi-risk, life and vehicle insurance policies.
2. Payments made for renewals of software support and maintenance, transfer-pricing services and technical data-storage services.
3. Other prepaid expenses include deferred recognition of district taxes accrued during 2026.

4. Reductions recorded at the end of the first quarter of 2026 correspond to amortization recognized during the period in which services are received or the related costs or expenses are incurred.

13. Tangible assets, net

The following summarizes tangible assets, net:

March 31, 2026

Item	Land (5) (7)	Buildings (5) (7)	Vehicles	Furniture and fixtures (1) (6)	Computer equipment (4)	Machinery, plant and equipment under installation (2)	Leasehold improvements	Construction in progress (3)	Right-of-use properties	Properties in joint operations	Total
Cost											
Balance as of December 31, 2025	121.643	516.709	965	263.368	324.917	602	91.775	4.478	271.322	2.269 \$	1.598.048
Purchases	0	0	0	108	10	283	0	82	0	220	703
Transfers between tangible assets	0	0	0	0	447	-447	0	0	0	0	0
Additions	0	0	0	0	0	0	0	0	3.599	0	3.599
Disposals	0	0	0	-13.231	0	-21	0	0	0	0	-13.252
Transfer to non-current assets held for sale	-458	-4.476	0	-348	0	0	0	0	0	0	-5.282
Terminated contracts	0	0	0	0	0	0	0	0	-4.734	0	-4.734
Cost balance as of March 31, 2026	121.185	512.233	965	249.897	325.374	417	91.775	4.560	270.187	2.489	1.579.082
Depreciation											
Balance as of December 31, 2025	0	-189.161	-633	-179.352	-255.468	0	-74.418	0	-181.229	-1.402	-881.663
Depreciation for the period	0	-1.282	0	-5.458	-7.785	0	-654	0	-7.644	-90	-22.913
Disposals	0	0	0	13.231	0	0	0	0	0	0	13.231
Transfer to non-current assets held for sale	0	2.225	0	348	0	0	0	0	0	0	2.573
Terminated contracts	0	0	0	0	0	0	0	0	4.734	0	4.734
Accumulated depreciation as of March 31, 2026	0	-188.218	-633	-171.231	-263.253	0	-75.072	0	-184.139	-1.492	-884.038

Impairment											
Balance as of December 31, 2025	-6.541	-3.419	0	0	0	0	0	0	0	0	-9.960
Impairment / impairment recovery	-2	-1.257	0	0	0	0	0	0	0	0	-1.259
Impairment balance as of March 31, 2026	-6.543	-4.676	0	0	0	0	0	0	0	0	-11.219
Carrying amount as of March 31, 2026	\$ 114.642	\$ 319.339	\$ 332	\$ 78.666	\$ 62.121	\$ 417	\$ 16.703	\$ 4.560	\$ 86.048	\$ 997	\$ 683.825

During the first quarter of 2026, total purchases of tangible assets amounted to \$703. The most significant items were:

1. Total purchases of furniture and fixtures amounted to \$108. The most significant purchases included office furniture and equipment totaling \$96, including air-conditioning units and communications equipment amounting to \$18, corresponding to the acquisition of communications switches.
2. Total purchases of machinery, plant and equipment under installation amounted to \$283, corresponding to interior and exterior adaptations for relocating ATMs and enabling their operation at new locations (electrical works, decals, housings, signage, etc.).
3. Purchases relating to construction in progress amounted to \$82 and correspond to office remodeling works. The most significant acquisitions included various improvements, including work at the Colseguros branch for \$64 and the Pereira branch for \$18.
4. Total purchases of computer equipment amounted to \$10. The most significant purchases included computer equipment totaling \$6, corresponding to the acquisition of barcode readers and biometric devices.

Tangible fixed assets with a total cost of \$13,252 were retired during 2026, corresponding to direct write-offs and transfers to GANF for sale totaling \$5,282. The most significant items are described below:

5. The most significant transfers were real-estate assets transferred to GANF for \$4,934, relating to the former Trinidad, Quirigua, Normandía and Ciudad Kennedy offices.
6. As part of the reconciliation between accounting records and physical assets, assets totaling \$13,231 were directly written off because they could not be physically located.

Most asset write-offs and transfers to assets available for sale were approved by the Board of Directors, including Minutes 1733, 1743 and 1745, as well as Vice-Presidency memoranda covering 6,268 assets.

7. Impairment: movements in impairment as of March 31, 2026 and March 31, 2025 are presented below:

		March 31, 2026	March 31, 2025
Opening balance	\$	-9.960	\$ -19.569
Impairment of tangible assets, net		-1.717	-431
Transfer to non-current assets held for sale		458	635
Closing balance	\$	-11.219	\$ -19.365

The list of fully depreciated assets as of March 31, 2026 and December 31, 2025 is presented below:

Item	March 31, 2026		December 31, 2025		
	Quantity	\$ Amount	Quantity	\$ Amount	
Buildings	41	6.702	41	6.702	
Furniture and fixtures	38.969	101.452	45.851	103.934	
Computer equipment	27.318	188.950	27.434	183.450	
Leasehold improvements	682	69.422	681	69.036	
Closing Balance	67.010	\$ 366.526	74.007	\$ 363.122	

Item	Land (8) (11)	Buildings (5) (9) (11)	Vehicles	Furniture and fixtures (1) (6) (10)	Computer equipment (4) (7)	Machinery, plant and equipment under installation (2)	Leasehold improvements	Construction in progress (3)	Right-of-use properties	Properties in joint operations	Total
Cost											
Balance as of December 31, 2024	\$ 133.895	\$ 577.877	\$ 965	\$ 261.043	\$ 330.229	\$ 1.168	\$ 86.761	\$ 24.005	\$ 259.205	\$ 2.303	\$ 1.677.451
Purchases	0	0	0	25.172	13.311	2.421	0	9.220	0	139	50.263
Transfers between tangible assets	0	23.498	0	0	2.878	-2.866	5.017	-28.527	0	0	0
Additions	0	0	0	0	0	0	0	0	17.764	0	17.764
Disposals	0	0	0	-21.893	-7.799	-121	-3	-220	0	-173	-30.209
Transfer to non-current assets held for sale	-12.252	-84.666	0	-954	-13.702	0	0	0	0	0	-111.574
Terminated contracts	0	0	0	0	0	0	0	0	-5.647	0	-5.647
Cost balance as of December 31, 2025	121.643	516.709	965	263.368	324.917	602	91.775	4.478	271.322	2.269	1.598.048
Depreciation											
Balance as of December 31, 2024	0	-218.163	-633	-184.038	-243.592	0	-72.073	0	-155.710	-1.245	-875.454
Depreciation for the period	0	-5.451	0	-18.155	-32.233	0	-2.348	0	-31.166	-290	-89.643
Disposals	0	0	0	21.887	6.655	0	3	0	0	133	28.678
Transfer to non-current assets held for sale	0	34.453	0	954	13.702	0	0	0	0	0	49.109
Terminated contracts	0	0	0	0	0	0	0	0	5.647	0	5.647
Accumulated depreciation as of December 31, 2025	0	-189.161	-633	-179.352	-255.468	0	-74.418	0	-181.229	-1.402	-881.663
Impairment											
Balance as of December 31, 2024	-7.718	-11.851	0	0	0	0	0	0	0	0	-19.569
Impairment / impairment recovery	1.177	8.432	0	0	0	0	0	0	0	0	9.609
Impairment balance as of December 31, 2025	-6.541	-3.419	0	0	0	0	0	0	0	0	-9.960

During 2025, total purchases of tangible assets amounted to \$50,263. The most significant items were:

1. Total purchases of furniture and fixtures amounted to \$25,172. The most significant purchases included office furniture and equipment of \$12,929; 315 air-conditioning units for \$6,870; installation and removal of 229 UPS units for \$1,811; 1,666 office chairs, new workstations and home-office equipment for \$1,244; 6 power generators for \$540; communications equipment for \$6,815, including 3 APL F5 load balancers for \$2,987 and 171 switches for \$2,461; and security equipment for \$5,428, including a fire-protection system for the Teusaquillo and General Management buildings for \$1,215, 18 SDS units replaced due to obsolescence for \$949, 20 closed-circuit television systems for \$738, and 16 video-security systems for \$733.
2. Total purchases of machinery, plant and equipment under installation amounted to \$2,421, corresponding to interior and exterior adaptations for relocating ATMs and enabling their operation at new locations (electrical works, decals, housings, signage, etc.).
3. Purchases relating to construction in progress amounted to \$9,220 and corresponded to office remodeling works. The most significant projects included the Tunja branch for \$655, Parque Murillo office for \$314, Manizales branch for \$301 and Jardín Plaza branch for \$797.
4. Total purchases of computer equipment amounted to \$13,311. The most significant items included computer equipment of \$10,926, including 1,918 laptop packages with security cables, bags and related accessories for \$6,413; 20 deposit-taking ATMs for \$2,121; 122 CM100V COMPACTA units for \$1,447; 190 printers for \$886; 232 desktop computers for \$732; and 415 PIN pads for \$466.

During 2025, additions were made for construction projects that had previously been in progress, including:

5. The largest transfers to building costs amounted to \$23,498 and corresponded to capitalization of adaptation works under the 2024 NOVA project. The most significant projects included remodeling of the Pasto office for \$1,492, Valledupar office for \$988, Armenia Centro office for \$920, Cúcuta office for \$945 and Alto Prado office for \$893.

During 2025, tangible fixed assets with a total cost of \$30,209 were retired, mostly through direct write-offs. The most significant items were:

6. Direct write-off of 1,132 office assets for \$2,547 due to remodeling under the NOVA project. As part of the reconciliation between accounting records and physical assets, 10,908 assets totaling \$19,346 were directly written off because they could not be physically located.
7. Direct write-off of 36 ATMs and 29 related sub-assets associated with their upgrading. The write-off, amounting to \$2,508, resulted from obsolescence of the Windows 10 operating system, which is no longer supported by the vendor. In addition, 47 assets totaling \$4,143 were written off due to obsolescence.

During 2025, fixed assets totaling \$97,872 were transferred to the Non-Financial Asset Management team (GANF) for sale.

8. Transfer of land: \$12,252 corresponding to 25 Bank-owned commercial premises held for sale under the NOVA office-renewal project and one partial transfer related to the Medellín Metro renewal works.
9. Transfer of buildings: 25 buildings totaling \$84,666 were transferred under the NOVA office-renewal project.
10. Transfer of furniture and fixtures: the most significant transfers included 1,057 items from the Av. Chile, Indumil, Colseguros and Av. Libertador offices, totaling \$954.

Most asset write-offs and transfers to assets available for sale were approved by the Board of Directors, including Minutes 1706, 1738 and 1748.

11. Impairment: movements in impairment as of December 31, 2025 and December 31, 2024 are presented below.

	December 31, 2025		December 31, 2024	
Opening balance	\$	-19.569	\$	-24.594
Recovery of property and equipment, net		6.274		1.485
Transfer to non-current assets held for sale		3.335		3.540
Closing balance	\$	-9.960	\$	-19.569

14. Investments in joint arrangements

The following provides details of investments in joint ventures:

Investments in joint arrangements	March 31, 2026	December 31, 2025
RCI Banque Colombia S.A.	\$ 171.578	\$ 171.270
FAP Asobolsa - Credicorp Capital Fiduciaria S.A.	79	79
FIA Temporary Joint Venture	119	124
Total investments in joint arrangements	\$ 171.776	\$ 171.473

As of March 31, 2026, investments in joint arrangements increased by \$303 compared with December 31, 2025, mainly due to recognition of the proportional share of profit for the period in RCI Banque Colombia S.A. amounting to \$308.

RCI Banque Colombia S.A.

Its purpose is to enter into or carry out all transactions and contracts legally permitted for financing companies, subject to the requirements and limitations of Colombian law, including:

- Raise term funding primarily for consumer lending, payroll loans, factoring and remittance transactions.
- Provide retail financing (loans and leasing) to purchasers of new Renault vehicles, new vehicles of related brands and used vehicles of all brands.
- Provide wholesale financing to Renault and related-brand dealers and distributors and for spare-parts inventories.
- Transfer and sell receivables from vehicle loans.
- Obtain financing from financial institutions, related parties or shareholder affiliates in the form of loans, bonds, asset-backed securities, commercial paper and other instruments, and secure such obligations to the extent necessary.
- Facilitate the sale of related insurance products and other services, including life insurance, payment-protection insurance and comprehensive vehicle insurance.
- Remarket vehicles returned by leasing customers and vehicles repossessed from defaulting customers.

The Group measures its investments in joint arrangements, including FAP Asobolsa and RCI Banque Colombia S.A., using the equity method.

Investments in joint arrangements - These correspond to investments in equity instruments of entities under joint arrangements, which as of March 31, 2026 and December 31, 2025 comprised the following:

March 31, 2026

Item	Domicile	Capital	Invested capital	Ownership percentage %	Carrying amount	Solvency and market-risk rating	Assets	Liabilities	Profits and/or Losses
RCI Banque Colombia S.A.	Medellín	234.942	115.122	49%	171.578	AAA	3.524.285	3.173.375	1.787
FAP Asobolsa - Credicorp Capital Fiduciaria S.A.	Bogotá D.C.	1.526	80	5,26%	79	A	1.493	0	0
FIA Temporary Joint Venture	Bogotá D.C.			30.21%	119	A	1.269	1.269	0
Total investments in joint arrangements					\$ 171.776				

December 31, 2025

Item	Domicile	Capital	Invested capital	Ownership percentage %	Carrying amount	Solvency and market-risk rating	Assets	Liabilities	Profits and/or Losses
RCI Banque Colombia S.A.	Medellín	234.942	115.122	49%	171.270	AAA	3.578.357	3.228.825	3.772
FAP Asobolsa - Credicorp Capital Fiduciaria S.A.	Bogotá D.C.	1.526	80	5,26%	79	A	1.492	0	-1
FIA Temporary Joint Venture	Bogotá D.C.			30.21%	124	A	1.432	1.644	0
Total investments in joint arrangements					\$ 171.473				

Investment Restrictions

As of March 31, 2026 and December 31, 2025, there were no restrictions on transfers of funds or distributions of dividends arising from these investments.

15. Intangible assets

Intangible assets as of March 31, 2026 are summarized as follows:

March 31, 2026

Intangible assets, net	Licenses		Developments (1) (2)(3) (4) (5) (6)				Total
Cost							
Balance as of December 31, 2025	\$	47.771	\$	1.021.555	\$		1.069.326
Purchases		0		109.998			109.998
Additions		0		24.377			24.377
Reversals of service receipt		0		-91.349			-91.349
Asset write-offs		0		-672			-672
Cost balance as of March 31, 2026		47.771		1.063.909			1.111.680

Amortization			
Balance as of December 31, 2025	-50.425	-549.596	-600.021
Amortization for the period	-687	-18.971	-19.658
Amortization for the period - Internal Cost	0	-2.633	-2.633
Asset write-offs	0	479	479
Accumulated amortization as of March 31, 2026	-51.112	-570.721	-621.833
Impairment			
Balance as of December 31, 2025	0	0	0
Impairment for the period	0	-194	-194
Asset write-offs	0	194	194
Impairment balance as of March 31, 2026	0	0	0
Total intangible assets, net	\$ -3.341	\$ 493.188	\$ 489.847

December 31, 2025

Intangible assets, net	Licenses	Developments	Total
Cost			
Balance as of December 31, 2024	\$ 47.605	\$ 789.044	\$ 836.649
Purchases	61	104.654	104.715
Additions	105	129.063	129.168
Reversals of service receipt	0	-1.083	-1.083
Asset write-offs	0	-123	-123
Cost balance as of December 31, 2025	47.771	1.021.555	1.069.326
Amortization			
Balance as of December 31, 2024	-46.566	-473.412	-519.978
Amortization for the period	-3.859	-69.681	-73.540
Amortization for the period - Internal Cost	0	-6.570	-6.570
Asset write-offs	0	59	59
Reclassification	0	8	8
Accumulated amortization as of December 31, 2025	-50.425	-549.596	-600.021
Impairment			
Balance as of December 31, 2024	0	0	0
Impairment for the period	0	-64	-64
Asset write-offs	0	64	64
Impairment balance as of December 31, 2025	0	0	0
Total intangible assets, net	\$ -2.654	\$ 471.959	\$ 469.305

During the first quarter of 2026, acquisitions and development of intangible assets totaled \$134,375. The most significant items included the following:

1. There were 105 software-development initiatives in progress with a cumulative value of \$7,680. The most significant projects included GRM COL (Cronos Collections) Recovery Operations for \$593, GOLD II for \$511, SREP Data Quality (BCBS239) Colombia 2026 for \$477, Data Availability for \$439 million, and Digital Onboarding - Panama Branch for \$398.
2. There were 93 software-development initiatives in progress (internal cost) with a cumulative value of \$4,018. The most significant projects included Data Availability for \$342, Global Pricing Matrix for \$268, CBT (Core Banking Transformation) for \$253, Mortgage Transformation 3.0 for \$166, and Digital Onboarding - Panama Branch for \$148.
3. There were 34 software-development initiatives in progress for the Trust Company with a cumulative value of \$9,488. The most significant projects included the Innova reengineering program for \$2,498, the FID infrastructure application-obsolescence program for \$334, the Open Market FICs project for \$205, the sdatool-48974 Know Your Global project for \$501, and the sdatool 45628 Fidu Cash Management project for \$947.
4. There were 188 corporate software-development initiatives in production with a cumulative value of \$69,585. The most significant projects included SREP Data Quality BCBS239 Colombia 2024 for \$4,568, Regulatory Capital CORE for \$2,969, GOLD for \$2,719, Best UX SPI (remediation plan) for \$1,964, Merchant Acquiring Onboarding (remediation plan) for \$1,939, and Digital Customer for \$1,905.
5. There were 128 corporate software-development initiatives in production (internal cost) totaling \$27,844. The most significant projects included Digital Customer for \$1,819, Revamp SJ Enterprise for \$1,071, SREP Data Quality BCBS239 Colombia 2024 for \$1,065, Core Banking System (CBS) SWP2 Payment Platform for \$1,057, Remote Retail: Liability Signature Front-End for \$1,052, and SDM 1 COL Single Model for \$1,010.
6. Additions totaling \$24,337 were recognized for 196 active software developments. The most significant included Digital E2E Account (Phase 2 Remediation Plan) for \$1,043 and the Instant Payment System (SPI), with an addition of \$990.

The fully amortized intangible assets as of March 31, 2026 and December 31, 2025 are listed below:

Item	March 31, 2026		December 31, 2025	
	Quantity	Amount	Quantity	Amount

Base software	257	27.873	258	27.873
Corporate software	1.953	199.870	1.894	193.236
Local software	4.585	184.686	4.598	184.686
Software licenses	66	16.563	62	16.372
Total	6.861	\$ 428.992	6.812	\$ 422.167

16. Non-current assets held for sale, net

Non-current assets held for sale mainly consist of assets received in settlement from loan debtors that the Bank intends to sell in the short term. The Bank has established departments, processes and programs for their sale, either for cash or by providing financing to prospective purchasers.

As of March 31, the balance of this account is summarized as follows:

Non-current assets held for sale, net	March 31, 2026	December 31 2025
Assets received in settlement		
Real estate	\$ 44.899	\$ 46.282
Subtotal assets received in settlement	44.899	46.282
Assets returned under leasing contracts		
Real estate	18.603	17.670
Vehicles	444	464
Machinery and equipment	74	101
Real estate under housing leases	38.744	38.332
Other	34	34
Subtotal assets returned under leasing contracts	57.899	56.601
Assets not used in the corporate purpose		
Land	16.049	15.591
Buildings	69.963	69.251
Furniture and fixtures	761	447
Computer equipment	28.671	28.671
Vehicles	1.678	1.678
Subtotal assets not used in the corporate purpose (1)	117.122	115.638
Trusts	84.445	84.445
Subtotal Trusts	84.445	84.445
Subtotal realizable assets, assets received in settlement and returned assets (2)	304.365	302.966
Impairment of non-current assets held for sale		

Assets received in settlement	-762	-799
Assets returned under leasing contracts	-410	-410
Trusts	-18.451	-18.183
Assets withdrawn from use	-31.091	-30.777
Subtotal impairment (3)	-50.714	-50.169
Total non-current assets held for sale, net	\$ 253.651	\$ 252.797

1. Regarding assets withdrawn from use, during the first quarter of 2026 land lots with a total cost of \$458, offices with a total cost of \$4,476, and furniture and fixtures with a total cost of \$314 were transferred into this category as a result of implementation of the capital-efficiency project.
2. As of March 31, 2026, the Bank held 480 non-current assets held for sale with a carrying amount of \$304,365; as of December 31, 2025, the Bank held 486 such assets with a carrying amount of \$302,966.
3. Impairment of non-current assets held for sale amounted to \$49,036 as of March 31, 2026 and \$48,491 as of December 31, 2025. The change reflects the normal updating and impairment calculation applied to assets held at each reporting date, as shown in the movement in the allowance for the period.

As of March 31, 2026, the Bank reviewed all non-current assets held for sale to comply with the disclosure requirements in paragraph 91(b) of IFRS 13 Fair Value Measurement.

During the first quarter of 2026, the Bank received 31 assets with a total value of \$8,479 and sold 37 non-current assets held for sale for a total of \$3,351, generating a gain of \$35.

Non-current assets held for sale outstanding for more than two years amounted to \$112,087 in March 2026 and \$86,459 in December 2025, respectively.

The payment methods received from sales of non-current assets held for sale as of March 31, 2026 and December 31, 2025 are presented below:

Type	March 31, 2026			December 31, 2025		
	Sale value	Cash sale	Sale financed by BBVA	Sale value	Cash sale	Sale financed by BBVA
Assets received in settlement	\$ 3.231	\$ 2.399	\$ 832	\$ 47.805	\$ 36.798	\$ 11.007
Assets returned under leasing contracts	0	0	0	15.126	12.606	2.520
Assets not used in the corporate purpose	120	120	0	5.342	3.988	1.354
Total	\$ 3.351	\$ 2.519	\$ 832	\$ 68.273	\$ 53.392	\$ 14.881

The movement in the allowance for non-current assets held for sale during the quarters ended March 31, 2026 and March 31, 2025 was as follows:

Item	March 31, 2026	March 31, 2025
Balance at beginning of year	\$ -42.989	\$ -42.989
Impairment charged to expense during the year	1.311	-272
Transfers of fully depreciated assets	-314	-930
Less - Disposals from sales and recoveries	-8.722	-27
Impairment Balance	\$ -50.714	\$ -44.218

17. Current tax

The following provides a breakdown of current tax balances:

Current tax	March 31, 2026	December 31, 2025
Current tax assets		
Tax credit / Current tax advance	\$ 664.103	\$ 2.138.073
VAT on productive real fixed assets	10.903	10.795
Self-withholding and withholding tax	199.278	0
Subtotal current tax assets	874.284	2.148.868
Current tax liabilities		
Income tax payable	-103.677	-4.992
Subtotal current tax liabilities	-103.677	-4.992
Total current tax (net)	\$ 770.607	\$ 2.143.876

For the period from March 2026 to December 2025, the change is attributable to the following:

- For the Bank, income-tax advances of subsidiary companies paid upon filing the 2025 income-tax return in April and May 2026 are included.
- As of March, the Bank recognized current income tax on ordinary taxable income; accordingly, this amount is added to the income tax payable balances of the Brokerage Firm and the Trust Company.
- For 2025, the amounts generated and paid through self-withholding are presented.
- As of March 2025, the Bank had accumulated a VAT tax credit on productive real fixed assets, considering that prior reporting periods reflected tax losses and therefore the benefit could not previously be utilized.

18. Customer deposits

The following summarizes customer deposits, comprising the following:

Customer deposits	March 31, 2026	December 31, 2025
Savings deposits (1)	\$ 35.337.730	\$ 33.528.879
Current-account deposits (1)	7.656.827	8.436.679
Service-related demand liabilities (2)	425.152	532.286
Special deposits	156.520	137.895
Special savings accounts	230.211	231.101
Simple deposits	894	1.138
Closed accounts	1.049	826
Banks and correspondents	16.245	13.101
Electronic deposits	6.425	7.365
Subtotal demand customer deposits	43.831.053	42.889.270
Certificates of deposit	40.524.574	39.093.886
Real-value savings certificates	13.790	13.681
Subtotal term customer deposits (3)	40.538.364	39.107.567
Total customer deposits	\$ 84.369.417	\$ 81.996.837

As of March 31, 2026, total customer deposits increased by \$2,372,580, equivalent to 2.83% compared with December 31, 2025. The main changes were as follows:

1. Within demand customer deposits, savings deposits increased by \$1,808,851, representing 5.39% of that category and 2.21% of total customer deposits. By contrast, current-account deposits decreased by \$779,852, equivalent to 9.24% of that category and 0.95% of total customer deposits. This growth reflects a strategy focused on digitizing deposit-gathering and optimizing customers' transaction flows.
2. Service-related demand liabilities decreased by \$107,134, mainly due to a lower balance of cashier's checks as of March 31, 2026, since customers generally leave checks outstanding at year-end to cover their obligations in December.
3. Customer term deposits increased by \$1,430,797, mainly due to higher funding through certificates of deposit (CDTs), which increased by \$1,430,688. This performance reflects customer acquisition and retention strategies based on offering financial solutions tailored to customer needs. In addition, higher interest rates on this product have made it more attractive to customers and supported its growth.

The effective annual interest rates (EA) accrued on customer deposits by deposit type were as follows:

Rates on certificates of deposit and savings and current accounts:

	March 31, 2026		December 31, 2025	
	Minimum rate	Maximum rate	Minimum rate	Maximum rate
Current Account	0,01%	0,50%	0,01%	0,50%
CDT	7,72%	11,15%	7,65%	8,34%
Savings Account	0,01%	10,50%	0,01%	10,00%
	Average		Average	
	5,26%		5,01%	

19. Financial obligations

The following summarizes financial obligations:

Financial obligations	March 31, 2026	December 31, 2025
Banco de Comercio Exterior S.A. - BANCOLDEX	\$ 195.009	\$ 219.947
Fund for Agricultural Sector Development - FINAGRO	721.946	695.341
Territorial Development Finance Institution - FINDETER	822.858	793.413
Foreign Banks (1)	3.026.971	2.753.723
Total financial obligations	\$ 4.766.784	\$ 4.462.424

1. The following provides details of the liability portfolio relating to loans from foreign banks.

Foreign Banks	March 31, 2026		December 31, 2025	
	USD	COP	USD	COP
Multilateral development institutions	316	1.174.076	316	1.195.146
Foreign banks	230	1.745.321	160	1.449.499
Official credit agencies	29	107.574	29	109.078
Total	USD 575	\$ 3.026.971	USD 505	\$ 2.753.723

For the period between March 31, 2026 and December 31, 2025, financial obligations increased, mainly due to new debt drawdowns during the period, partially offset by principal amortizations and payments related to outstanding obligations.

For foreign banks and foreign-currency financial loans, the change is mainly explained by the disbursement in March 2026 of a subordinated loan of USD 70 million. This financing has a bullet

structure, a 10-year term and a prepayment option beginning in year 5, which increased the balance of financial obligations at the end of the period.

The change also incorporates the effect of principal amortizations made during the period and exchange-rate fluctuations on balances denominated in foreign currency.

Monitoring of covenants applicable to financing arrangements as of the first quarter of 2026 is as follows:

- Ordinary credit facilities obtained from foreign banks do not contain covenants.
- BBVA Colombia has covenants with BBVA Madrid relating to AT1 and subordinated credit. It also has covenants under bilateral financing arrangements with IFC (including the green loan, blue bond, biodiversity bond and subordinated bond), IDB (including the biodiversity bond and subordinated bond), CAF (biodiversity and agro-exporter loans) and DEG (subordinated loan). To date, there have been no breaches of any covenant.
- One of the most important covenants is the loss-absorption condition, which is triggered if individual basic solvency falls below 5.125%.

20. Investment Securities Outstanding

The following summarizes investment securities outstanding:

Investment securities outstanding	March 31, 2026		December 31, 2025	
Subordinated Bonds	\$	928.548	\$	931.010
Ordinary Bonds		692.636		708.284
Total investment securities outstanding	\$	1.621.184	\$	1.639.294

For the period between March 31, 2026 and December 31, 2025, investment securities outstanding decreased by \$18,110 in a context in which no new issuances or significant redemptions occurred during the period. The change therefore mainly reflects measurement under the amortized-cost method, including recognition of interest, as well as the effect of exchange rates on issues denominated in foreign currency.

The market representative exchange rate (TRM) was \$3,660.10 as of March 31, 2026 and \$3,757.08 as of December 31, 2025.

Details of outstanding issues and bonds are shown in the attached table:

Issue	Authorized Amount	Term (years)	Rate	Coupon	Issue Amount	Issue Date	Maturity Date
2011 Subordinated	3.000.000	15	CPI + 4.70%	TV	156.000	19/09/2011	19/09/2026

2013 Subordinated	15		CPI + 3.89%	TV	165.000	19/02/2013	19/02/2028
2014 Subordinated	15		CPI + 4.38%	TV	90.000	26/11/2014	26/11/2029
2014 Subordinated	20		CPI + 4.50%	TV	160.000	26/11/2014	26/11/2034
USD Subordinated 2025	45	10	SOFR 6m + 3,75%	SV	45	29/04/2025	30/04/2035
USD Subordinated 2024	50	10	SOFR 6m + 3,75%	SV	50	27/11/2024	27/11/2034
USD Ordinary 2023	50	5	SOFR 6m + 1,85%	SV	50	22/09/2023	22/09/2028
USD Ordinary 2023	17	5	SOFR 6m + 1,85%	SV	17	25/10/2023	22/09/2028
USD Ordinary 2023	50	5	SOFR 6m + 1,85%	SV	50	27/10/2023	22/09/2028
USD Ordinary 2024	15	3	SOFR 6m + 1,25%	SV	15	11/07/2024	11/07/2027
USD Ordinary 2024	20	3	SOFR 6m + 1,25%	SV	20	18/09/2024	18/09/2027
USD Ordinary 2024	35	3	SOFR 6m + 1,25%	SV	35	25/10/2024	25/10/2027
Total bonds COP	3.000.000				571.000		
Total bonds, USD millions	282				282		

Series G Subordinated Bonds of 2009 (COP)

- The first issue, for \$156,000, was made on September 19, 2011 with a 15-year term and a return of CPI + 4.70%.
- The second issue, for \$365,000, was made on February 19, 2013 with redemption terms ranging from 10 to 15 years and maximum variable-rate returns of CPI + 3.60% for 10 years and CPI + 3.89% for 15 years. Of these issues, only \$165,000 remains outstanding, at CPI + 3.89%, maturing in 2028.
- The third issue, for \$250,000, was made on November 26, 2014 with redemption terms ranging from 15 to 20 years and maximum variable-rate returns of CPI + 4.38% for 15 years and CPI + 4.50% for 20 years.

USD Subordinated Bond

- The USD 50 million issue was made on November 27, 2024 with a 10-year redemption term and a return of 6-month SOFR + 3.75%.

Biodiversity Bond

- The USD 45 million issue was made on April 20, 2025 with a 10-year redemption term and a return of 6-month SOFR + 3.75%.

Thematic Ordinary Bonds in USD

Blue Bond

The first thematic ordinary bond issue (Blue Bond), for USD 117 million, was completed between September 22, 2023 and October 27, 2023 with a five-year term, divided into three tranches among three investors, at a return of 6-month SOFR + 1.85%:

- September 22, 2023: USD 50 million.
- October 25, 2023: USD 17 million.
- October 27, 2023: USD 50 million.

The proceeds are intended to finance projects aligned with blue-bond principles, such as protection of marine and coastal ecosystems, sustainable water management, wastewater treatment, conservation of water sources and other initiatives that promote the responsible and sustainable use of water resources.

Biodiversity Bond

Issues totaling USD 70 million were made on July 11, September 18 and October 25, 2024, with a three-year term, divided into three tranches among two investors, at a return of 6-month SOFR + 1.25%, as follows:

- July 11, 2024: USD 15 million.
- September 18, 2024: USD 20 million.
- October 25, 2024: USD 35 million subscribed by IDB Invest.

The bond has a three-year term, and the proceeds are intended to finance projects focused on reforestation, regeneration of natural forests on degraded land, conservation or rehabilitation of mangroves, climate-smart agriculture, restoration of wildlife habitats, among others.

The thematic issues (blue bond and biodiversity bond) subscribed by the International Finance Corporation (IFC) are subject to contractual covenants mainly relating to the specific use of proceeds for sustainable projects, eligibility criteria and reporting obligations. As of the end of March 2026, the entity was in compliance with these commitments.

21. Accounts payable

The following summarizes accounts payable:

Accounts payable	March 31, 2026	December 31, 2025
Commissions and fees	\$ 1.408	\$ 5.249
Costs and expenses payable	277	226
Dividends and surpluses (1)	168.974	73.369
Leases	65	65
Prospective purchasers (2)	23.446	31.901
Suppliers and services payable (3)	168.594	233.689
Securitization process	15	47
Legal proceedings with employees	0	1

Colpensiones	3.429	7.383
Family compensation fund, ICBF and SENA (4)	4.117	0
Other	582	571
Fogafin deposit insurance	133.851	131.612
Other (5)	606.482	837.265
Other Taxes (6)	350.559	748.165
Total accounts payable	\$ 1.461.799	\$ 2.069.542

Accounts payable decreased by \$607,742, equivalent to 29.37%, as of March 31, 2026, mainly explained by the following items:

1. As of March 31, 2026, dividends payable totaled \$168,974. At the General Shareholders' Meeting held on March 25, 2026, \$91,664 of untaxed distributable earnings was appropriated for payment of dividends on preferred shares, payable on June 11, 2026.
2. As of March 31, 2026, prospective purchasers decreased by \$8,455, mainly due to completion of sales of non-current assets held for sale, comprising 37 assets for \$3,351.
3. Suppliers and services payable decreased by \$65,095 compared with December 31, 2025, mainly corresponding to the execution of leasing transactions and services arising from project supervision.
4. Family compensation fund, ICBF and SENA payables increased by \$4,117, corresponding to the balance generated for payment for March 2026.
5. Other payables decreased by \$230,783, mainly due to daily settlement of futures transactions with the Central Counterparty Risk Clearing House.
6. Other taxes decreased by \$397,606 compared with December 2025, mainly due to payment of withholding-tax balances from December 2025 and VAT for the sixth two-month period of 2025, which were paid during the first quarter of 2026.

22. Employee benefits

The following summarizes employee benefits:

Employee benefits	March 31, 2026	December 31 2025
Severance and severance interest	\$ 12,642	\$ 30,877
Vacation	60,919	57,150
Statutory and extra-statutory bonuses	35,451	2,625

Variable-remuneration incentives		73,007		134,136
Social security		10,406		28,361
Other benefits granted		11,648		64,357
Subtotal Short-Term Benefits (1)	\$	204,073	\$	317,506
Retirement and service awards		83,560		82,623
Subtotal Long-Term Benefits (2)	\$	83,560	\$	82,623
Pension commitments		37,324		36,966
Subtotal Post-Employment Benefits	\$	37,324	\$	36,966
Total employee benefits	\$	324,957	\$	437,095

The Group provides employees with benefits classified as short-term, notably those granted based on achievement of Group-wide and business-unit-specific performance indicators.

The performance of these indicators measures financial ratios, including an improvement in the efficiency ratio resulting from cost discipline implemented across all Group areas through various optimization plans and the realization of certain synergies.

During the first quarter of 2026, employee benefits decreased by \$112,138, corresponding to the following:

1. Within short-term benefits, severance and severance-interest benefits decreased by \$18,235; statutory and extra-statutory bonuses increased by \$32,826; social-security benefits decreased by \$17,955; and other benefits granted decreased by \$52,709, mainly corresponding to severance payments.

The monthly provision for Annual Variable Remuneration (RVA) and Corporate and Investment Banking (CIB) decreased by \$61,129, mainly due to the payment in February 2026 of the 2025 Annual Variable Remuneration bonus amounting to \$104,044.

The BBVA Group has a corporate variable-compensation model that generally applies to the entire workforce based on employees' functions. It consists of an incentive reflecting performance measured through achievement of objectives aligned with the risk assumed and constitutes each beneficiary's Annual Variable Remuneration (RVA). For Identified Staff, Annual Variable Remuneration comprises a short-term component and a long-term component. The sum of both components constitutes the RVA for the year.

2. Long-term benefits relate to service-award payments recognized in days of salary that the Bank grants to employees with indefinite-term contracts who complete five-year service milestones. As of March 31, 2026, provisions of \$937 were recognized for this concept, based on actuarial studies performed annually for the active employee population.

Accordingly, BBVA Colombia's estimated obligation for this benefit as of March 31, 2026 amounted to \$83,560.

23. Estimated Liabilities and Provisions

The Group recognizes provision liabilities based on assessments by experts in the Legal, Labor Relations and Tax Advisory areas. Based on the current status of each legal proceeding, these experts assess and classify each case. Decision trees developed according to the nature of each contingency, whether legal, labor or tax, are also applied to classify provisions according to the following criteria:

- Probable obligation: recognized and disclosed
- Possible obligation: disclosed
- Remote obligation: neither recognized nor disclosed

The following summarizes estimated liabilities and provisions:

Estimated liabilities and provisions	March 31, 2026	December 31, 2025
Fines and penalties from other administrative authorities (1)	\$ 379	\$ 297
Labor claims (1)	3.772	3.729
Claims for breach of contract (1)	51.373	50.972
Other Provisions (2)	332.775	271.423
Total estimated liabilities and provisions	\$ 388.299	\$ 326.421

1. As of March 31, 2026, the Group was involved in 1,480 civil, criminal, tax and labor legal proceedings arising in the ordinary course of business. Total claims amounted to \$133, with provisions of \$55,110 recognized.
- The Group is involved, both administratively and before the administrative courts, in 22 tax proceedings with estimated claims of \$1,912. As of March 31, 2026, provisions of \$378 had been recognized for 10 proceedings classified as probable.

The provisions relate to public-interest actions regarding withholding of the Financial Transaction Tax, territorial tax proceedings, public-lighting taxes, late-filing penalties for submission of information, and tax-collection proceedings.

- With respect to labor proceedings, the BBVA Group reported 309 cases with total claims of \$31,727, of which 22 proceedings classified as probable were provisioned for \$3,493. The \$43 increase in the provision for these proceedings related to: (a) new cases and increases in provisions of \$234, (b) payments of \$6, and (c) proceedings concluded in favor of the Group amounting to \$185.

The main grounds for the claims relate to pension-contribution payments, reinstatements, treatment of payments as salary, compensation for alleged unjustified dismissals, among others. Based on the advice of the Group's legal counsel, the final outcome is expected to be favorable to the Group or any loss is not expected to be significant.

- Civil proceedings comprise 1,455 cases with estimated claims totaling \$360,079. As of March 31, 2026, provisions of \$51,372 had been recognized for 13 proceedings considered probable. The \$400 change comprised: (i) new cases and increases in provisions of \$614, (ii) payments of \$39, and (iii) proceedings concluded in favor of the Group amounting to \$175.
- The Group also reported three criminal cases with total claims of \$284. Because these cases are classified as remote, no provision has been recognized.

2. For the period from March 31, 2026 to December 2025, other provisions within accrued expenses payable increased by \$14,657, relating to general expenses, personnel expenses and commissions.

In the opinion of Management, after consultation with internal and external legal counsel, these proceedings are not reasonably expected to have a material adverse effect on the Group's financial condition or results of operations and have been appropriately assessed and provisioned.

Movements in estimated liabilities were as follows:

March 31, 2026

Item	Legal proceedings		Other		Total
Opening balance January 1, 2026	\$	54.998	\$	271.423	\$ 326.421
Increase		409		69.862	70.271
Income		522		0	522
Payment		-45		-8.510	-8.555
Release		-360		0	-360
Closing balance as of March 31, 2026	\$	55.524	\$	332.775	\$ 388.299

December 31, 2025

Item	Legal proceedings		Other		Total
Opening balance January 1, 2025	\$	54.647	\$	218.451	\$ 273.098
Increase		2.025		56.047	58.072

Income	718	0	718
Payment	-1.227	-3.075	-4.302
Release	-1.165	0	-1.165
Closing balance as of December 31, 2025	\$ 54.998	\$ 271.423	\$ 326.421

24. Subscribed and paid-in capital

The Bank's subscribed and paid-in capital is divided into common shares and non-voting preferred-dividend shares. The latter may not represent more than 50% of subscribed capital. As of March 31, 2026 and December 31, 2025, 17,308,966,108 common shares and 479,760,000 preferred shares were subscribed and paid, with a par value of COP \$6.24 per share, for total subscribed and paid-in capital of \$111,002.

25. Reserves

The following summarizes reserves:

Reserves	March 31, 2026	December 31, 2025
Legal reserve	\$ 4.190.378	\$ 4.190.378
Occasional reserves:		
For tax provisions	12.699	0
Corporate social responsibility initiatives	4.582	0
Protection of AT1 coupon payment	181.883	160.000
Dividend stability	295.592	66.955
Total reserves	\$ 4.685.134	\$ 4.417.333

The increase in occasional reserves as of March 31, 2026 reflects decisions adopted by the Bank's General Shareholders' Meeting held on March 25, 2026 concerning the appropriation of distributable earnings and allocation of 2025 earnings, as follows:

- From released reserves, the General Shareholders' Meeting approved \$120,000 to increase the occasional reserve for tax provisions. Of this amount, \$107,301 was used to pay the wealth tax, leaving a balance of \$12,699, which will be reclassified to the dividend-stability reserve as disclosed in Note 36.
- From released reserves, \$4,582 was appropriated to increase the occasional reserve for corporate social responsibility initiatives at the disposal of the General Shareholders' Meeting.
- From released reserves, \$181,883 was appropriated to increase the occasional reserve for protection of AT1 coupon payments.
- From released reserves, \$295,592 was appropriated to increase the occasional reserve for dividend stability at the disposal of the General Shareholders' Meeting.

26. Dividends

At the Bank's General Shareholders' Meeting held on March 25, 2026, the following dividend distribution from net income for the year was approved:

	December 31, 2025
Prior-period profit determined in the separate financial statements	\$ 458.195
2025 profit available to the shareholders' meeting	\$ 458.195
Proposed distribution of earnings	December 31, 2025
Realization of assets revalued in the Opening Statement of Financial Position - ESFA	8.571
Profit for 2025	\$ 458.195
Release of occasional reserve - Protection of AT1 coupon payment.	160.000
Release of occasional reserve - Dividend stability.	66.955
2025 profit available to the shareholders' meeting	\$ 693.721
Appropriation of distributable earnings to increase the Occasional Reserve	300.174
Appropriation to increase the Occasional Reserve for protection of AT1 coupon payment	181.883
Use of Occasional Reserves to pay the wealth tax	120.000
Appropriation of non-taxable distributable earnings for payment of dividends on common and preferred shares (1)	91.664
Disposition by the 2025 Shareholders' Meeting	\$ 693.721

1. Payment of dividends, which are non-taxable at shareholder level, is scheduled for June 11, 2026 in accordance with the approval of the General Shareholders' Meeting.

27. Basic earnings per common and preferred share (in pesos)

The following summarizes basic earnings per common and preferred share:

Basic earnings per common and preferred share (in pesos)	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Net profit for the period	\$ 202.256	\$ 31.361
Common and preferred shares used in the calculation of basic net earnings per share (common and preferred)	17.788.726.108	17.788.726.108
Total net earnings per common and preferred share in Colombian pesos	\$ 11,37	\$ 1,76

The BBVA Group has a simple capital structure and therefore there is no difference between basic and diluted earnings per share. Capital is divided into common shares and non-voting preferred-dividend shares. The latter may not represent more than 50% of subscribed capital.

As of March 31, 2026, 17,308,966,108 common shares and 479,760,000 preferred shares were subscribed and paid, for a total of 17,788,726,108 shares outstanding, with net earnings per common and preferred share of COP \$11.37 each.

As of March 31, 2025, 17,308,966,108 common shares and 479,760,000 preferred shares were subscribed and paid, for a total of 17,788,726,108 shares outstanding, with net earnings per common and preferred share of COP \$1.76 each.

28. Interest and valuation income

The following summarizes interest and valuation income:

Item	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Loans and finance lease operations		
Commercial	\$ 879.844	\$ 790.736
Consumer	778.347	793.238
Credit card	230.927	192.790
Mortgage	282.106	263.280
Factoring transactions	46.286	43.067
Finance leasing	78.398	67.264
Housing leasing	103.774	102.480

Total loans and finance lease operations (1)	2.399.682	2.252.855
Valuation of financial instruments, net		
Securities		
Money-market transactions	7.268	17.252
Investments at fair value	10.054	25.939
Held-to-maturity investments	155.758	132.994
Subtotal securities	173.080	176.185
Derivatives	51.581	192.767
Subtotal derivatives	51.581	192.767
Total valuation of financial instruments, net (2)	224.661	368.952
Total interest and valuation income	\$ 2.624.343	\$ 2.621.807

1. As of March 31, 2026, income from loans and finance lease operations increased by 6.52%, or \$146,827, compared with March 31, 2025. The increase was mainly represented by commercial loans of \$89,108, credit cards of \$38,137, mortgage loans of \$18,826, factoring operations of \$3,219, finance leasing of \$11,134 and housing leasing of \$1,294, partially offset by a \$14,891 decrease in consumer loans.

The change in income from loans and finance lease operations reflects business-growth strategies across the various products, consistent with BBVA's strategic decision to strengthen the corporate sector and consolidate its role as a financial partner supporting new initiatives through financing.

2. Valuation income from financial instruments decreased by 39.11%, or \$144,291, compared with the same period in 2025, mainly due to the following:
 - Money-market transactions decreased by \$9,984, including changes in interbank funds and subordinated bonds of \$8,875, valuation of spot transactions of \$1,502, and devaluation of short positions in repos, simultaneous transactions and securities lending (TTV) of \$20,361. The change reflects the lower volume of money-market, repo, simultaneous and TTV transactions.
 - Settlement and valuation of trading and hedging derivatives decreased by \$141,186, mainly due to valuation and settlement of USD/COP forwards of \$335,520, devaluation of futures of \$422,960, and devaluation and settlement of CCS and IRS swaps of \$53,746.

29. Interest and valuation expense

The following summarizes interest and valuation expense:

Interest and valuation expense	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Customer deposits		
Savings accounts	\$ -324.036	\$ -282.308
Current account	-36.952	-32.834
Certificates of deposit	-985.211	-997.052
Subtotal customer deposits (1)	-1.346.199	-1.312.194
Financial obligations		
Bank loans and financial obligations	-114.410	-127.597
Subtotal financial obligations (2)	-114.410	-127.597
Other interest expense	-24	-23
Total interest and valuation expense	\$ -1.460.633	\$ -1.439.814

- As of March 31, 2026, interest expense on customer deposits increased by 2.59%, or \$34,005, compared with March 31, 2025. The increase mainly reflects a \$41,728 rise in ordinary savings-deposit interest and a \$4,118 rise in current-account interest, amid changes in peso policy rates during 2026. This is consistent with the Bank's strategic decision to strengthen the corporate sector and its role as a financial partner supporting new initiatives, as also reflected in the increase in this item disclosed in Note 18.

Interest expense on certificates of deposit (CDTs) decreased by \$11,841 due to lower rates on the stock offered to customers between March 2026 and March 2025.

- As of March 31, 2026, interest expense on financial obligations decreased compared with the prior year, mainly due to the following:
 - Interest accrued for payment of the AT1 subordinated debt coupon increased to \$41,706 as of March 31, 2026, compared with \$40,180 for the same period of the prior year.
 - Interest accrued on financing from foreign banks and costs of bank loans with the International Finance Corporation (IFC) and other foreign obligations decreased by \$7,936.
 - Financing interest from correspondent banks and other financial institutions decreased by \$6,529.

30. Fee and commission income, net

The following summarizes net fee and commission income:

Fee and commission income, net	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Letters of credit	\$ 914	\$ 1.020
Bank guarantees	9.216	5.490
Banking services	23.076	17.775
Card-affiliated merchants	94.065	72.169
Branch-network service	51.742	47.524
Money transfers	1.494	1.521
Credit-card annual fees	33.582	28.115
Debit-card annual fees	11.519	10.320
Derivative products	223	54
Other	102.912	88.917
Subtotal fee and commission income (1)	328.743	272.905
Banking services	-8.147	-7.229
Other	-176.253	-181.457
Subtotal fee and commission expense (2)	-184.400	-188.686
Total fee and commission income, net	\$ 144.343	\$ 84.219

1. Fee and commission income increased by \$55,838 between March 31, 2026 and March 31, 2025, mainly due to a \$21,896 increase in merchant-acquiring commissions from Visa and Mastercard, attributable to various business-area strategies including creation of accounts for commissions on international purchases; a \$5,467 increase in credit-card annual fees; and a \$4,218 increase in branch-network services related to network usage, life insurance and unemployment insurance.

2. Commission expense decreased by \$4,286, mainly corresponding to other commission expenses. The most significant changes related to data processing of \$2,175, origination of payroll and consumer loans of \$812, and network services of \$1,184 corresponding to fees for the use of Redeban and Credibanco.

31. Other operating expenses, net

The following summarizes other operating expenses, net:

Other operating expenses, net	For the three-month periods ended:	
	March 31, 2026	March 31, 2025

Other operating income			
Disposals (1)	\$	96.573	\$ 69.937
Foreign-exchange difference, net (2)		100.889	-44.269
Dividends		23.115	28.003
Leases		221	828
Other - Miscellaneous (3)		97.986	31.855
Operational-risk recoveries		1.541	909
Activities in joint operations		0	2.483
Subtotal other operating income (expenses)		320.325	89.746
Income under the equity method			
Joint ventures (4)		508	4.678
Subtotal income under the equity method		508	4.678
Other operating expenses			
Disposals (5)		-57.702	-52.333
Employee benefits (6)		-298.378	-233.443
Professional fees		-15.482	-12.510
Depreciation and amortization		-45.204	-41.935
Taxes and levies (7)		-83.352	-77.057
Leases		-2.410	-2.025
Insurance		-73.537	-73.361
Contributions, memberships and transfers		-9.562	-8.890
Maintenance, improvements and repairs		-47.307	-44.069
Fines and penalties, litigation, indemnities and claims		-1.127	-1.042
Miscellaneous		-248.680	-249.489
Losses from claims (8)		-3.063	-15.698
Activities in joint operations		0	-2.403
Legal expenses		-27	-27
Administration, intermediation and systems services		-916	-645
Subtotal other operating expenses		-886.747	-814.927
Total other operating expenses, net	\$	-565.914	\$ -720.503

At the end of the first quarter of 2026, net other operating expenses decreased by \$154,589, equivalent to 21.5%, compared with the prior year. The most significant items contributing to the change were as follows:

a. Other operating income:

1. Disposal income increased by \$26,636 compared with the prior period, mainly due to the sale of investment financial assets, with a \$28,373 increase attributable to higher gains on sales of fixed-rate TES and UVR-denominated TES securities.

2. Net foreign-exchange differences result from remeasurement of assets and liabilities and realization of assets in transactions denominated in currencies other than the functional currency. This line increased by 327.90%, or \$145,158, compared with the prior year. Exchange-rate fluctuations were a significant factor, as the rate was \$3,660.10 at the end of March 2026 compared with \$4,191.79 at the end of March 2025, representing a fluctuation of \$531.69.

3. As of March 31, 2026, other miscellaneous operating income increased by \$66,131 compared with 2025, mainly due to miscellaneous recoveries, recovery of provisions for benefits under Law 549, and reimbursement of labor indemnities.

b. Income from the equity method:

4. Income from the investment in RCI Banque Colombia S.A. decreased by \$4,170 compared with the same reporting date in 2025 due to an increase in provisions arising from timing asymmetries in customer receivables related to insurance and commissions.

c. Other operating expenses:

5. Disposal expenses increased by \$5,369 compared with the prior period, mainly due to higher expense on sales of financial instruments, including Treasury securities (TES) and maturing debt instruments classified as measured at fair value, which affected profit for the period.

6. Other operating expenses for employee benefits increased by \$64,935 compared with the prior year due to adjustments in employee benefits, mainly termination indemnities of \$39,034, employee salaries of \$11,296, social benefits (severance and statutory and extra-statutory bonuses) of \$10,035, and social-security contributions of \$9,640. These measures are consistent with the focus on strengthening salary structures and employee benefits.

7. Taxes and levies increased by \$6,295, notably including Industry and Commerce Tax and the Financial Transaction Tax (GMF).

8. Losses from claims decreased by \$12,635, reflecting lower operational risk in interest, credit-card and fraud-related items.

32. Income Tax Expense

Income tax expense is recognized based on Management's best estimate of both current and deferred income taxes. The effective tax rate for continuing operations for the three-month period ended March 31, 2026 was 43.75%, compared with 39.65% for the same three-month period in 2025.

Item	For the three-month periods ended:	
	March 31, 2026	March 31, 2025
Profit before taxes**	\$ 357.871	\$ 50.451
Income tax and supplementary taxes	-104.364	-16.513
Deferred income tax	-52.222	-3.489
Total income tax expense	\$ -156.586	\$ -20.002
Effective rate	-43,75%	-39,65%

**** Includes non-controlling interests**

The 4.10% increase in the tax rate is attributable to the following factors:

- As of the end of March 2026, both the Bank and its subsidiaries reported accounting profit and ordinary taxable income with current income tax payable; the same pattern was present at the corresponding 2025 reporting date.
- The income-tax rate applicable to the three Group entities at the end of March 2026 and in the immediately preceding year is 35%, plus an additional five percentage points established by Law 2277 of 2022 for financial institutions.
- Accordingly, for purposes of the condensed consolidated interim income statement, a 40% deferred-tax rate is applied to translation adjustments.
- As of March 2026, the Bank recognized a cumulative deferred-tax asset and the corresponding recovery relating to tax losses from 2023 and 2024.

32.1 Uncertainties in tax positions

Effective January 1, 2020, through Decree 2270 of 2019, IFRIC 23 - Uncertainty over Income Tax Treatments was adopted for purposes of the Group's local financial statements. In applying this interpretation, the Bank analyzed tax positions taken in returns still subject to review by the tax authority in order to identify uncertainties arising from differences between those positions and the tax administration's positions. Based on the assessment performed, no tax uncertainties were identified.

33. Related Parties

For comparative purposes, BBVA Banco Bilbao Vizcaya Argentaria, S.A. is recognized as a shareholder with an ownership interest exceeding 10%. Domestic companies including Comercializadora de Servicios Financieros, Fideicomiso Lote 6.1 Zaragoza, Fideicomiso Horizontes Villa Campestre, Open Pay Colombia, Movistar Money and Agencia de Seguros, and foreign companies including Banco BBVA Argentina S.A., Banco BBVA Perú S.A., BBVA (Switzerland) S.A., BBVA Axial Tech S.A. de C.V., BBVA México S.A. and BBVA Securities Inc., are recognized as other related parties.

The Bank includes members of the Board of Directors, key management personnel and close members of their families within the definition of related parties when they have the ability to exercise control or significant influence.

As of March 31, 2026, payments of \$12,437 had been made as compensation to key management personnel, including \$5,974 in short-term employee benefits, \$3,096 in share-based payments and \$3,367 for other items such as comprehensive salary, bonuses, vacation pay and vacation bonuses.

Details of related parties as of March 31, 2026

		Interests in Joint Ventures		Other BBVA Group companies not controlled by BBVA Colombia						
Item	Shareholders with ownership exceeding 10%	RCI COLOMBIA	BBVA Insurance	BBVA Life Insurance	Other Domestic Related Parties	Other Foreign Related Parties	Members of the Board of Directors	Legal Representatives and Key Management Personnel		
Assets										
Cash and cash equivalents	\$ 181.682	\$ 0	\$ 0	\$ 0	\$ 0	\$ 387	\$ 0	\$ 0		
Derivative financial instruments and spot transactions	8.802.249	0	0	0	0	5.244	0	0		
Loans and finance lease operations, net (1)	0	421.829	1	34	19	0	195	483		
Accounts receivable, net (2)	1.459.680	0	3.196	2	0	0	0	0		
Investments in subsidiaries and joint ventures	0	171.579	0	0	0	0	0	0		

Total assets	\$	10.443.611 \$	593.408 \$	3.197 \$	36 \$	19 \$	5.631 \$	195 \$	483
Liabilities:									
Customer deposits		12.381	66.804	12.495	29.983	19.266	3.843	2.033	5.193
Derivative financial instruments and spot transactions (Liability)		7.957.591	0	0	0	0	0	0	0
Financial obligations (3)		1.446.471	0	0	0	0	0	0	0
Investment securities outstanding		0	0	0	35.286	0	0	0	0
Accounts payable		303.535	0	1	0	0	38.493	0	0
Other liabilities		0	0	0	0	1	0	0	0
Total liabilities	\$	9.719.978 \$	66.804 \$	12.496 \$	65.269 \$	19.267 \$	42.336 \$	2.033 \$	5.193
Income									
Loans and finance lease operations		0	13.900	0	0	1.891	0	256	548
Fee and commission income		31.584	15	10.763	39.387	1.550	20	17	27
Other operating income		0	0	4	4	2	0	0	0
Income under the equity method		0	508	0	0	0	0	0	0
Valuation of financial instruments, net (4)		1.178.665	0	0	-863	0	5.233	0	0
Total income	\$	1.210.249 \$	14.423 \$	10.767 \$	38.528 \$	3.443 \$	5.253 \$	273 \$	575
Expenses									
Customer deposits		0	0	16	19	191	0	11	34
Financial obligations		54.355	593	0	0	0	0	0	0
Fee and commission expense		117.835	0	0	0	44.325	3.613	174	406
Other operating expenses		120.303	0	47.660	6.813	630	1.442.457	746	312
Total expenses		292.493	593	47.676	6.832	45.146	1.446.070	931	752
Contingent commitments and obligations		106.113	97	51	65	10.199	266.210	0	0
Call and put purchase commitments		1.466.258	0	0	0	0	0	0	0

Total commitments	\$	1.572.371	\$	97	\$	51	\$	65	\$	10.199	\$	266.210	\$	0	\$	0
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The principal transactions carried out are presented below:

1. Within loans, finance lease operations and accounts receivable, an amount of \$422,408 is recorded in the name of RCI Colombia S.A. An impairment allowance of \$580 has been recognized against this amount, reflecting the counterparty credit-risk assessment at the end of the period.
2. Accounts receivable from BBVA S.A. mainly include a balance of \$1,423,870 corresponding to collateral received in connection with derivative transactions with the counterparty.
3. As of March 31, 2026, the Bank had financial obligations with BBVA Madrid amounting to \$1,446,471. These financing transactions were agreed at market rates in accordance with contractual terms applicable to Bank entities.
4. A positive net MtM (Mark-to-Market) is recognized from derivative valuations amounting to \$1,178,665 with BBVA Madrid, \$5,233 with BBVA México S.A. and -\$863 with BBVA Seguros de Vida S.A.

These transactions are entered into for trading purposes within the authorized portfolio, and their terms were agreed at fair value, supported by market prices and aligned with the Bank's internal financial-risk management policies.

Details of related parties as of December 31, 2025

		Interests in Joint Ventures	Other BBVA Group companies not controlled by BBVA Colombia					
Item	Shareholders with ownership exceeding 10% (a)	RCI COLOMBIA	BBVA Insurance	BBVA Life Insurance	Other Domestic Related Parties (b)	Other Foreign Related Parties (b)	Members of the Board of Directors	Legal Representatives and Key Management Personnel
Assets								
Cash and cash equivalents	\$ 635.427	\$ 0	\$ 0	\$ 0	\$ 0	\$ 208	\$ 0	\$ 0
Investment financial assets, net	0	0	0	0	0	0	0	0
Derivative financial instruments and spot transactions	7.518.525	0	0	0	0	2.745	0	0
Loans and finance lease operations, net (1)	0	461.659	1	3	22	0	195	483

Accounts receivable, net (2)	1.455.127	0	3.487	4	45	1.148	0	0
Tangible assets, net	0	0	0	0	0	0	0	0
Investments in subsidiaries and joint ventures	0	169.196	0	0	0	0	0	0
Intangible assets, net	0	0	0	0	0	0	0	0
Non-current assets held for sale, net	0	0	0	0	0	0	0	0
Other assets, net	0	0	182	0	0	0	0	0
Total assets	\$ 9.609.079	\$ 630.855	\$ 3.670	\$ 7	\$ 67	\$ 4.101	\$ 195	\$ 483
Liabilities:								
Customer deposits	11.494	50.571	10.626	27.648	33.224	3.945	2.033	5.193
Derivative financial instruments and spot transactions (Liability)	7.193.394	0	0	0	0	1	0	0
Financial obligations (3)	1.411.736	0	0	0	0	0	0	0
Investment securities outstanding	0	0	0	35.291	0	0	0	0
Accounts payable	134.315	0	133	765	1.066	63.648	0	0
Other liabilities	0	0	0	0	1	0	0	0
Employee benefits	0	0	0	0	0	0	0	0
Total liabilities	\$ 8.750.939	\$ 50.571	\$ 10.759	\$ 63.704	\$ 34.291	\$ 67.594	\$ 2.033	\$ 5.193
Income								
Loans and finance lease operations	0	6.487	0	0	1.891	0	256	548
Fee and commission income	102.869	149	42.046	147.662	33.261	454	17	27
Other operating income	0	0	25	91	1.979	0	0	0
Income under the equity method	0	226	0	0	0	0	0	0
Valuation of financial instruments, net (4)	1.586.312	10.429	68	0	0	65.060	0	0
Total income	\$ 1.689.181	\$ 17.291	\$ 42.139	\$ 147.753	\$ 37.131	\$ 65.514	\$ 273	\$ 575
Expenses								
Customer deposits	0	0	227	200	202	0	11	34
Financial obligations	219.097	3.266	0	0	0	0	0	0
Impairment of loans and finance lease operations, net	0	1.024	0	0	0	0	0	0

Impairment of non-current assets held for sale	0	0	0	0	0	0	0	0
Recovery of investment financial assets	0	0	0	0	0	0	0	0
Impairment (Recovery) of property and equipment	0	0	0	0	0	0	0	0
Recovery of other impairments	0	0	0	0	0	0	0	0
Fee and commission expense	473.673	0	0	0	208.696	10.232	174	406
Other operating expenses	436.961	0	170.208	27.283	2.626	1.549.887	746	312
Total expenses	1.129.731	4.290	170.435	27.483	211.524	1.560.119	931	752
Contingent commitments and obligations	106.113	97	51	65	10.199	266.210	0	0
Call and put purchase commitments	1.466.258	0	175	0	0	0	0	0
Total commitments	\$ 1.572.371	\$ 97	\$ 226	\$ 65	\$ 10.199	\$ 266.210	\$ 0	0

34. Subsequent events

Between the closing date of these condensed consolidated interim financial statements as of March 31, 2026 and their issuance date of May 15, 2026, no subsequent events requiring adjustment were identified. However, a significant non-adjusting event occurring after the reporting date is disclosed below in accordance with the accounting principles applied.

Legislative Decree 1474 of 2025 imposed a 15% income-tax surcharge on the financial sector, increasing the income-tax rate to 50%, under a state of emergency. However, following an initial suspension and the subsequent final declaration of unconstitutionality by the Constitutional Court in Judgment C-19 of 2026, payment of the previously mentioned obligation was rendered ineffective and any recognized liability or expense must be adjusted, returning to the ordinary tax rates in force before the emergency.

35. Going concern

Projected financial information

During the quarter, the Group advanced its budgeting and financial-projection process for the 2026-2028 period. The process is based on updated macroeconomic estimates prepared by the economic research team, considering the stabilization of inflation and the path toward normalization of interest rates. Based on these variables and achievement of strategic objectives, increasing profits are projected for the coming years, supported by efficient performance in both income and expenses.

With respect to net interest income, continued improvement is expected as a result of lower policy interest rates, which have allowed the cost of funding to decline rapidly. On the asset side, although rates are declining more gradually, the structure of the loan book originated during periods of high interest rates allows attractive returns to be maintained. Under these assumptions, net interest income is projected to grow at a double-digit rate over the forecast horizon.

Regarding fees and commissions, the Group continues to advance its strategic plans to increase financial-services income. Notable areas include stronger activity in payment methods (issuer business) and insurance, which benefits from greater commercial momentum and the incremental activity projected for 2026 and 2027.

In expense management, BBVA reaffirms its policy of austerity and efficient allocation of resources. Investment is prioritized for activities that generate a clear strategic return for the entity or are required by the applicable legal framework, applying this discipline to personnel expenses, general expenses and capital expenditure.

The Group also expects lower credit-loss expense. After the loan portfolio reached its impairment peak in the second half of 2024, the recovery path that began in 2025 consolidated during the first quarter of 2026, supported by improved expectations for economic recovery.

Accordingly, considering the position disclosed in the condensed consolidated interim financial statements as of March 31, 2026 and the outlook for the near future, the Group confirms that it has a sound and appropriate financial structure. This structure enables it to maintain profitable operations and obtain the resources necessary to meet its short- and medium-term obligations through disciplined management of balance-sheet and income-statement accounts.

Finally, based on an assessment of the liquidity position at the end of the period, the Group confirms that it has the liquidity and solvency required to continue operating as a going concern for at least the next 12 months from the reporting date.

Performance Measures and Indicators As of March 31, 2026 and December 31, 2025

Indicator	March 2026	December 2025	Formula	Result
Negative equity position	7.838.118	7.870.733	Total equity < \$0	Total equity > \$0
Consecutive losses in two reporting periods or several monthly periods, depending on the business model	201.285	30.449	(Profit for the year < 0) and (Prior-year profit < 0)	(March 2026 profit > 0) and (March 2025 profit > 0)
Net working capital to short-term debt	0,76	0,76	(Trade accounts receivable from customers + current inventory - trade accounts payable) / Current liabilities (<0.5)	Result < 0.5
EBIT / Total assets < Liabilities	0,32%	0,67%	(Earnings before interest and taxes / Total assets) < Total liabilities	Result > -1

The following presents the financial returns and indicators established in Decree 854 of 2021 as minimum measures for assessing a company's ability to continue as a going concern. They are presented for March 2026 and December 2025 to assess the financial management performed and determine whether the going-concern assumption is appropriate:

The sound management carried out at BBVA Colombia enables it to conduct its operations while maintaining strong capital-quality and solvency indicators.

Accordingly, it is concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.

36. Significant events

The following describes the significant event reflected in the condensed consolidated financial statements as of March 31, 2026. During March, a subordinated loan of USD 70 million was disbursed by the German investor DEG - Deutsche Investitions- und Entwicklungsgesellschaft. The transaction has bullet repayment, a 10-year term and a prepayment option beginning in year 5.

Within the framework of the State of Economic, Social and Ecological Emergency, the National Government issued Legislative Decree 0173 of 2026, which established an extraordinary wealth tax applicable to certain legal entities whose net equity as of March 1, 2026 is equal to or greater than 200,000 UVT. Decree 240 of March 12, 2026 subsequently amended and supplemented that regulatory framework.

Although the NCIF framework does not contemplate recognition of the wealth tax directly in equity, Article 18 of Decree 240 of 2026 expressly provides that, for entities subject to local regulations, the tax may be recognized in profit or loss for the period or directly in equity. Applying this provision and the applicable accounting framework, Bank Management elected to recognize the wealth tax as a charge to equity through the use of occasional reserves, designating those reserves for recognition and payment of the tax obligation. Accordingly, this accounting treatment is consistent with the options permitted under current local regulations.

Accordingly, through Minutes No. 107 dated March 25, 2026, the General Shareholders' Meeting authorized the use of occasional reserves totaling \$120,000 for recognition and payment of the wealth tax, in accordance with Decree 240 of 2026 and other supplementary provisions issued by the National Government.

As of the date these financial statements were prepared, the Constitutional Court had not issued a final ruling declaring the wealth tax or the regulations governing it unconstitutional; those provisions therefore remained in force and continued to have legal effect.

37. Glossary

- The Group: Refers to BBVA Colombia S.A.
- The Bank: Refers to BBVA Colombia S.A.
- ANMV: Non-current Assets Held for Sale
- GMF: Financial Transaction Tax
- BRDP: Assets withdrawn from use and assets returned under leasing contracts
- COAP: Assets and Liabilities Committee
- CIB: Corporate and Investment Banking

- **FIXING:** A securities-market trading mechanism used to establish a reference price at a specific point in time for low-liquidity assets such as shares, bonds, currencies or commodities.
- **GANF:** Non-Financial Asset Management
- **EFAN:** Business Area Financial Statements
- **Expense allocations:** Allocation of operating expenses from central areas to banking units.
- **Margin Call:** A notice from a broker indicating that the level of collateral or deposited funds is approaching the minimum margin requirement, meaning there may no longer be sufficient collateral to cover the risk of the position.
- **TES:** Known as National Government debt securities, these are securities issued by the Government of Colombia to finance its operations and projects.
- These debt securities are issued through the Ministry of Finance and Public Credit and are purchased by both domestic and international investors.
- **AT1 Subordinated Debt:** Contingent convertible bonds, also known as CoCos or Additional Tier 1 (AT1) capital, are hybrid instruments with debt characteristics (they pay interest to investors) and equity characteristics (they have loss-absorption capacity). They are perpetual instruments with no stated maturity, although the issuer reserves the right to redeem the bonds after at least five years from issuance. Coupon payments may be cancelled at the issuer's discretion and are non-cumulative. A key feature of these instruments is that, if certain conditions set out in the offering memorandum occur, they may be converted into shares. A common trigger is the CET1 (Common Equity Tier 1) ratio falling below a specified level. Accordingly, these issues are directed only to institutional investors. Subject to satisfaction of certain requirements, AT1 issues qualify as Additional Tier 1 Capital under applicable CRD IV regulations, allowing an additional 1.5% of capital to be counted toward regulatory requirements.
- **NPL:** Non-performing loans.
- **MtM:** Mark-to-Market (market value).
- **Covenant:** A contractual clause or commitment in a financing agreement requiring the borrower to maintain specified financial conditions or take specific actions to protect the lender and help ensure repayment of the loan.