We support the vision of those who *build the future*

BBVA

2025 Annual *Report*

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Individual Report 2025

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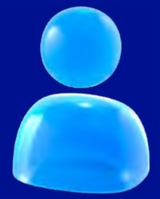
Acronyms used in this report:

QR	Quick Response (QR Code)
PSE	Online Secure Payments
GRI	Global Reporting Initiative
SASB	Sustainability Accounting Standards Board
TCFD	Task Force on Climate-related Financial Disclosures
OPI	Public Exchange Offer
OPA	Public Tender Offer
CDT	Fixed-Term Deposit Certificate
PYMES	Small and Medium-sized Enterprise
MPOS	Mobile Point of Sale
ACH	Automated Clearing House
ATM	Automated Teller Machine
IVR	Interactive Voice Response
GPS	Global Procurement System
VRM	Vendor Risk Management
ODS	Sustainable Development Goals
GeMa	New Mobile Banking (Legal Entities)
AI	Artificial Intelligence
KPI	Key Performance Indicators
PIB	Gross Domestic Product
TRi	Transition Risk Indicators (TRI)
MSCI	MSCI All Colombia Local Listed Risk Weighted Index
UNEP FI	United Nations Environment Programme Finance Initiative
ESG	Environmental, Social and Governance
SFC	Superintendencia Financiera de Colombia
PRB	Principles for Responsible Banking
SD Risk	Solutions Development Risk
RCA	Risk Control Assurer
RCS	Risk Control Specialist
VIS	Social Housing
SIAR	Comprehensive Risk Management System
SMMLV	Legal Monthly Minimum Wage
UVR	Real Value Unit
VaR	Value at Risk
IR	Investors Relations
BIS	Bank for International Settlements
CARO&GP	Operational Risk Admissions and Product Governance Committee
RIC	Internal Code of Conduct
PLD&FT	Anti-Money Laundering, Counter-Terrorist Financing and Financing of the Proliferation of Weapons of Mass Destruction (AML/CFT/FPWMD)
SCI	Internal Control System
IRO	Operational Risk Appetite Indicator
CP	Loss Component
MIGRO	Operational Risk Management Framework
SARO	Operational Risk Management System
SLA	Service Level Agreement
RCA	Risk Control Assurer
TS	Technical Secretariat
IV	Internal Validation
IFRS9	International Financial Reporting Standard 9
NDoD	New Definition of Default
IPEs	Information Produced by the Entity
SOX	Sarbanes-Oxley Act
TES	Government Debt Securities
COLCAP	Capitalization Index reflecting price variations of the most liquid shares on the Colombian Stock Exchange
COLEQTY	Index comprising the 40 most liquid stocks in the Colombian equity market
COLIR	Index composed of shares of companies with IR recognition that are part of the COLEQTY index
COLSC	Index comparing the 15 smallest companies by market capitalization within the COLEQTY index
EVD	Economic Value Generated
FOR	Financial Operations Results
VED	Economic Value Distributed
VER	Economic Value Retained
CSS	Customer Service System
DFC	Financial Consumer Ombudsman
NPS	Net Promoter Score
CIB	Corporate and Investment Banking
Tidis	Tax Refund Securities
SARAS	Environmental and Social Risk Management System
IFC	International Finance Corporation
MPAS	Environmental and Social Policy Framework
BID	Inter-American Development Bank
EP	Equator Principles
TVC	Colombia Green Taxonomy
GEI	Greenhouse Gases
CO2	Carbon Dioxide
PGE	Global Eco-efficiency Plan
Kwh	Kilowatt-hour
m3	Cubic meters
Ton	Tons
kg	Kilograms
Ton CO2	Tons of Carbon Dioxide
IRECs	Renewable Energy Certificates
GJ	Gigajoules
DEFRA	UK Department for Environment, Food & Rural Affairs
ISO	International Organization for Standardization
DEI	Diversity, Equity and Inclusion
SENA	National Learning Service
SDA	Single Development Agenda
SG-SST	Occupational Health and Safety Management System
COPASST	Joint Committee on Occupational Health and Safety
E2E	End to End
CAP	Maximum Interest Rate Option
BCBS239	European Central Bank Regulation
BPE	Business Process Engineering
STEAM	Science, Technology, Engineering, Arts and Mathematics
FMBBVA	BBVA Microfinance Foundation
Ecosoc	United Nations Economic and Social Council
OCDE	Organisation for Economic Co-operation and Development
RA	Risk assessment
GloMo	Global Mobile App
SARLAFT	Anti-Money Laundering and Counter-Terrorist Financing Risk Management System
SPC	First Contact Solution
PCAF	Partnership for Carbon Accounting Financials
G-SIB	Global systemically important banks
NZBA	Net Zero Banking Alliance
RAF	Risk Appetite Framework
Net Zero	Carbon Neutral

Letter from the CEO

GRI 2-22



Dear shareholders:

2025 was a year of challenges, lessons learned and important progress, both for Colombia and for BBVA. A year in which the economy began to show clear recovery signs and in which, as a Bank, we managed to return to a path of growth on stronger foundations.

The Colombian economy advanced by about 2.6%, especially driven by household consumption and investment in machinery and equipment. Although some sectors – such as construction – continued to show weakness, the second half of the year marked a turning point that returned greater dynamism to economic activity. Inflation continued to be one of the main challenges and closed the year at 5.1%, which led Banco de la República to maintain a prudent and responsible monetary policy. All this occurred in a demanding external environment and with fiscal restrictions that continue to be a relevant factor for the country.

A year of recovery for BBVA Colombia

In this scenario, 2025 was a key year for BBVA Colombia. The Bank was coming off a complex 2024 and we knew that the main challenge was to get back on the path of growth, thinking about our clients, our employees and our shareholders. With discipline, strategic focus and our entire team's commitment, we managed to close the year with COP 458 Billion in profits, consolidating a sustained recovery throughout the year, especially between March and December.

These results fill us with satisfaction, but also with conviction because we know that we can do more and do it better. For this reason, we decided to concentrate our efforts on two segments with enormous potential in the country: clients with high savings capacity and wealth, **the Wealth and companies segment.**

During the year, we strengthened our Wealth Bank with new offices in Bogota, Cali and Medellín, as well as remodeling emblematic offices. We want to be a close ally for those who are looking not only for good investment products, but also expert advice to take care of and grow their wealth.

A very special milestone was the opening of our office in Panama, from where we offer highly competitive solutions in US Dollars. Today, thanks to integrating our capabilities in Colombia, Panama, Miami, Switzerland and Spain, we have one of the most complete offers in the market for our clients who seek to diversify their investments with offshore alternatives.

Once again, our app was one of the best rated in the country, standing out for its ease of use and high security standards. We launched new features such as access to Bre-B, Banco de la República's instant payment platform, and developed options such as "llaves favoritas" to make transfers even easier.

We also serve businesses and entrepreneurs with solutions such as "cobro al toque", which turns the cell phone into a payment terminal. Likewise, aware that many customers value human contact, we launched **BBVA Contigo**, our telephone banking service that allows customers to carry out all banking transactions with direct support from an advisor..

We remain committed to reaching every corner of the country. In 2025 we expanded our banking correspondent network, which today exceeds 60 thousand points and is the largest in Colombia, thanks to strategic alliances that allow us to be closer to people.

Driving development and sustainability

Our commitment to the country's economic growth was reflected with COP 50 Billion in disbursements to the productive sector, 20% more than in 2024. We strengthened our support for companies, the agricultural sector, innovation and entrepreneurship through BBVA Spark.

In terms of sustainability, we exceeded our goals by disbursing **COP 21 Billion in sustainable financing.** We are especially proud of the recently launched Colombia Vive card portfolio, which allows customers to directly to the conservation of the country's ecosystems..

We also remained committed to the country's social and sustainable development. In 2025, we benefited more than 150 thousand Colombians through education, volunteering, and support programs for families affected by emergencies. We expanded our scholarship program to reach more young people, including children of microentrepreneurs served by Bancamía, part of the BBVA Microfinance Foundation, indigenous communities in the Amazon, and young Colombian Pacific Afro-descendants.

Looking ahead to 2026

2026 poses great challenges, but also strong optimism. We are on the verge of celebrating 30 years in Colombia, three decades accompanying millions of people, companies and families on their journey toward progress.

Today we reaffirm, with deeds and conviction, our confidence in Colombia and in Colombians. We will continue to invest, innovate and work for the country's economic and social development.

BBVA believes in Colombia. And here we will remain, growing together.

With gratitude and commitment.

MARIO PARDO BAYONA

Executive President

BBVA Colombia

General *contents*

GRI 2-1, GRI 2-2, GRI 2-3

BBVA

2025 Annual *Report*

About this *report*

This report covers BBVA Colombia's operations between January 1 and December 31, 2025. In addition, the main business amounts, the framework by which the main developments and achievements are governed, as well as the consolidated financial results of the Entity are presented.

Likewise, this document adheres to GRI Standard guidelines (Global Reporting Initiative), in its most recent version (2021); the SASB (Sustainability Accounting Standard Board) standards, and the TCFD Framework (Task Force on Climate-Related Financial Disclosures), in response to the Financial Superintendence of Colombia's (SFC for its acronym in Spanish) External Circulars 031 of 2021 and 012 of 2022. Economic, environmental and social management results are also presented, identifying progress in sustainability, materiality analysis and stakeholder engagement.

In addition, the Bank has voluntarily joined reporting frameworks for correct Environmental, Social and Governance (ESG) management disclosure, such as the Principles for Responsible Investment (PRI), the Task Force on Nature-related Financial Disclosures (TNFD), the United Nations Environment Program Finance Initiative (UNEP-FI), the Principles for Responsible Banking (PRB), and the most recent adhesion to the Equator Principles (EP).

The Bank has voluntarily adhered to reporting frameworks to ensure proper disclosure of its Environmental, Social and Governance (ESG) management, including the Principles for Responsible Investment (PRI), the Taskforce on Nature-related Financial Disclosures (TNFD), the United Nations Environment Programme Finance Initiative (UNEP FI), the Principles for Responsible Banking (PRB), and, most recently, the Equator Principles (EP).

BBVA Colombia is a financial institution recognized as an agile and modern organization, characterized by its strong commitment to leadership and innovation, which has consistently positioned it among the top institutions in the Colombian financial sector.

About BBVA

BBVA Colombia S.A. (hereinafter, also the "issuer") is a corporation, with its principal address in the city of Bogota. The corporate purpose of the Colombia Issuer, in compliance with its corporate purpose, is to enter into or execute all operations, acts and contracts legally permitted to banking establishments, subject to legal provisions.

In Colombia, BBVA Group is present through Banco Bilbao Vizcaya Argentaria Colombia S.A. - BBVA Colombia, with its subsidiaries BBVA Asset Management S.A. Sociedad Fiduciaria and BBVA Valores Colombia S.A. Comisionista de Bolsa; and also through BBVA Seguros Colombia S.A. and BBVA Seguros de Vida Colombia S.A.

In Colombia, it started with the Banco Ganadero, established in 1956, within the framework of the First Agricultural Exhibition Fair, with the support of the country's cattle ranchers. Law 26 of 1959 defined the legal nature of the Bank as of mixed economy, with capital from the public and private sectors, with stakes of 20% and 80%, respectively.

In 1992 its legal nature was modified and from then on it developed its activities as a public corporation..

In 1996, Banco Bilbao Vizcaya (BBV) acquired 34.70% of the share capital, through a sale and direct subscription of shares.

In 1998 BBV increased its stake to 49.14% through a Tender Offer (OPA for its acronym in Spanish); That same year it changed its corporate name to BBV Banco Ganadero and in 2000 to BBVA Banco Ganadero.

In 2001, a simultaneous tender offer (OPA) of Banco Ganadero shares was made in the United States and in Colombia, by virtue of which BBVA acquired common and preferred dividend stock, increasing its stake in the Bank's capital to 94.16%.

In 2004 the brand change took place, changing its corporate name from BBVA Banco Ganadero S.A. to its current Banco Bilbao Vizcaya Argentaria Colombia S.A. BBVA Colombia. Currently, BBVA has banking business model based on the search for profitability, in line with ethical principles, compliance with the law, good practices, solution generation for its customers, and long-term value creation for all its stakeholders.

Who is BBVA *Colombia*

GRI 2-6, 2-7

BBVA Colombia is a financial institution recognized as an agile and modern entity, characterized by its constant leadership and innovation vocation, which has led it to always rank in the first places in the Colombian financial sector, offering a wide range of financial services and products to individuals, companies and organizations.

Its main activities include commercial banking, in which savings and demand deposit account opening, credit and debit cards management, as well as personal and mortgage loan offering stand out. Investment banking provides investment advice and services in securities, funds and other financial instruments. BBVA is also recognized for its innovative digital banking.

Main *activity*

BBVA Colombia is a banking entity that is part of a global financial group, with a diversified business that offers financial services in 25 countries to more than 71 million customers.

With more than 60 years' experience in the Colombian financial sector, BBVA is committed to the country's economic and social development. It has a presence in more than 125 municipalities, through a network of 311 commercial branches, 21 branch extensions, 92 in house locations, 1,392 ATMs and about 59 thousand banking correspondents.

BBVA Colombia is recognized as an agile and modern bank, characterized by its leadership and innovation vocation, which has positioned it among the leading institutions in the financial sector. In addition, it aims to sell its products and services to individuals and corporate clients, organized by segments, to classify these and their needs according to its product offering.

Banks that serve individual customers:

- Commercial banking
- Private Banking or Wealth Banking
- Personal Banking
- Construction

Product portfolio and services that BBVA Colombia offers to individual customers:

Consumo

- Consumer loans, guaranteed by Time Deposits (TD)
- Payroll advance
- Loan acquisition
- Student loans
- Revolving loans
- Personal loans
- Pre-approved loans

Payroll Loan Vehicle

- New or used vehicle, for Private or Public service
- Motorcycle financing

Mortgage

- Acquisition
- Enlargement
- Remodeling
- Construction

Universal Products

- Debit cards
- Credit cards

Loan Acquisition

Saving Accounts

Time Deposits

Investment funds

Insurance

- Life Insurance
- Asset Protection Insurance
- Debt support and BBVA credit guarantee

Business Customer Clients

SME Banking

Business Banking

Corporate Banking

Government Banking

Portfolio of products and lines of financing that BBVA Colombia offers to business customers

Business banking

Financing

- Credipyme
- Advance
- Virtual Credit
- Working Capital
- Investment loans
- Construction
- Leasing Agrocrédito
- Surety and guarantees
- Factoring and reverse factoring
- Credit cards
- Development Agency Working Capital

Treasury Management

- Collections
- Payroll
- Supplier and tax payments
- Transactional Channels
- Savings account
- Demand Deposit Accounts
- Time Deposits
- Investment funds (through BBVA Asset Management Sociedad Fiduciaria)
- Treasury Management
- Stand By (issued and received)
- BANCOLDEX rediscounted lines (import and export)
- Letters of Credit (Import and Export)
- Working Capital
- Export & Import Collection
- Non-Recourse Import Factoring
- Funded Direct Transfers
- Advance Funded Direct Drafts
- Export pre-finance
- Transfer, Direct transfers and export sales receipt

Payment Solutions

- Merchant Acquisition
- MPOS Mobile Device
- Ecommerce non presential with sales link
- QR interoperability
- Transfiya
- Transactional offer with preferential commissions for web channel and app management
- Own bank and ACH payments
- Payroll Special Offer

Business Savings Account

Business banking

Financing

- Working Capital
- Investment Loans
- Construction
- Agricredit
- Finagro Loans
- Agribusiness Credit Card
- Agrileasing
- Agro-sustainable
- Surety and guarantees
- Factoring and Reverse Factoring
- Credit Cards
- Working Capital Development Loan

Portafolio de productos y líneas de financiación que BBVA Colombia ofrece a sus clientes persona jurídica:

Treasury Management

- Collections
- Payroll
- Supplier and tax payments
- Transactional Channels
- Savings account
- Demand deposit account
- Time Deposits
- Investment Funds

International trade

- Stand By (issued and received)
- Bancoldex Rediscount Lines
- Letters of Credit
- Working Capital
- Export & Import Collection
- Non-Recourse Import Factoring
- Financed Direct transfers

Money Desk

- Forwards
- Foreign exchange rate hedging operations
- Interest rate hedging transactions
- Export pre-financing
- Transfers, Direct transfers and export sales receipt

Government banking

Financing

- Long-term loans in the form of borrowing
- Lease line
- Short-term lines

Fund Management

- Master Account Development and Management

Other Savings & Demand Deposit Accounts

Time Deposits

“Efectivo” and “Pais” Investment Funds

BBVA Colombia has account solutions to cover cash management and investment needs of business customers:

- Business Savings Account
- Traditional Demand Deposit Account
- Company Demand Deposit Account
- Government Interest-Bearing Demand Deposit Account
- Collective investment funds
- Time Deposits

At the transactional level, BBVA Colombia has a robust cash management portfolio solutions designed to meet business customer needs.

Table 1. Cash management solutions portfolio

Cash in

- Domestic collection: Bank offices and correspondents
- Cash collection: direct and protected
- Merchant Acquisition: in-person and card-not present sale
- OpenPay payment aggregator
- PSE gateway
- Collection in BBVA digital channels (app, web, ATM and IVR)

Cash out

- Transfers to BBVA accounts
- Interbank transfers: ACH, Cenit and Sebra
- Bulk cash payments
- Checks

BBVA Colombia offers various transactional and digital channels:

- Branch network
- ATM network
- Banking correspondents
- BBVA In house
- BBVA mobile
- BBVA net
- BBVA net cash
- BBVA hotline
- Host 2 host
- Web service

In addition, the following services:

- Domestic wire transfers
- International wire transfers
- PagAtiempo
- Channel and service customization
- SMS, email and BBVA mobile messages and notifications
- Interbank debit
- Utilities payment and digital collection
- Support for leasing operations and foreign trade

Intellectual *property*

In accordance with Article 47 of Law 222 of 1995, as amended by Law 603 of 2000, BBVA Colombia complied with the legal provisions related to intellectual property and copyright in developing its corporate purpose. It had the ownership of trademarks, slogans, names and commercial signs, logos, among others, and/or having the due licenses, sublicenses or authorizations to exploit these through contracts signed with the owners or authorized parties.

During the 2025 financial year, and after the closing, there were no pending claims from authorities or third parties involving intellectual property or copyright regulations possible violations.

With respect to installed, in use or in the possession of BBVA Colombia software, the Bank has the corresponding licenses and controls have been implemented so that purchasing, developing, installing, adapting and maintaining processes comply with copyright, privacy and electronic commerce legal requirements.

Value chain and other business *relationships*

GRI 2-6

BBVA's value chain is focused on creating long-term relationships with its customers, offering personalized and accessible financial solutions through its network of branches, digital channels, self-service machines and extensive correspondent banking outlets. The Entity maintains business relationships with other financial sector companies and organizations to offer innovative and competitive products and services. It also executes social responsibility initiatives, diversity and inclusion programs, and in the sustainability field, it supports projects and programs that promote the country's economic and social development.

During 2025, BBVA continued to strengthen its relationship with suppliers, under respect and fairness principles. In this regard, the Entity reaffirmed its commitment to non-discrimination in all its evaluation, selection and hiring processes, ensuring that no decision is based on characteristics not related to the technical conditions of the competition or that are prohibited by current legislation.

Our procurement processes, which integrate various economic sector local and foreign suppliers, such as commerce, real estate, construction, education, health, among others, are governed by the Vendor Risk Management (VRM) model. This regulatory framework allows for an objective risk level assessment of BBVA Colombia institutions' current and potential suppliers.

BBVA continues to promote the sustainability and update of its Supplier Code of Ethics. In our goal to reach net zero emissions by 2050 and preserve natural capital, the Bank seeks to work with suppliers whose policies are aligned with this vision.

Therefore, suppliers are required to comply, among other aspects, with the following guidelines:

- Ensure strict compliance with current environmental legislation, international conventions and other legal and regulatory provisions of an environmental nature, regardless of their origin jurisdiction or destination.
- Manage and mitigate their direct environmental impacts, including carbon and water footprints and waste management and recycling, as well as indirect impacts derived from their value chain.
- Actively promote the transition to a net-zero economy.

With respect to human rights, BBVA works with suppliers that implement policies and procedures in place in this field, aligned with

the United Nations (UN) Guiding Principles on Business and Human Rights, in addition to the applicable legislation in force.

This means that suppliers must, but are not limited to:

- Ensure that the hiring of their personnel is done in strict compliance with current labor and immigration legislation, international conventions and other legal and regulatory provisions of a labor nature, regardless of the jurisdiction of origin or destination.
- Prohibit forced labor, mistreatment of their employees, and any form of human trafficking.
- Ensure compliance with International Labor Organization (ILO) Convention No. 138 concerning Minimum Age for Admission to Employment and No. 182 concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor, preventing the recruitment of children as stipulated in these Conventions.
- Ensure that their employees are treated with respect and dignity. A work environment will be provided in which diversity and inclusion are promoted and in which there are no discriminatory attitudes based on gender, race, age, nationality, disability, religion, sexual orientation, ethnic origin, language, political ideology, political or trade union affiliation or any other unjustified condition or circumstance.
- Promote respect for and comply with occupational health and safety regulations in accordance with current legislation, providing their workers with a safe environment free of health risks and promoting accident prevention among all their staff.
- Provide their employees with a fair salary that is at least equal to the applicable legal minimum wage in place or that established by union agreement, if this is higher.
- Respect working hours in such a way that they do not exceed the maximum number of hours allowed in applicable legislation.
- Respect employee freedom of association and especially with regards to collective bargaining, without adverse consequences or reprisal arising from exercising this.

In conjunction with the Global Procurement Area, participation in the training program for SMEs “Sustainable Suppliers”, developed by the Spanish Network of the UN Global Compact, in collaboration with ICEX Spain and the ICO Foundation, has been encouraged. The objective of this program is to train suppliers in the sustainability field, taking as a reference the ten principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs).

Responsible Management and Compliance

100% Compliance with licensing and intellectual property regulations, strengthening responsible management.

100% Control over the legal use of software across all Bank operations.

10 Initiatives that promote sustainability across the supply chain.

1 Baseline standards that ensure labor conditions in accordance with the current legal framework.

Results

- Users who have completed the program: 2,682, of which 212 are BBVA users
- Distribution in BBVA by supplier country:
  - **Argentina: 1**
  - **Belgium: 2**
  - **Chile: 5**
  - **Colombia: 39**
  - **Spain: 47**
  - **France: 1**
  - **Mexico: 82**
  - **Peru: 18**
  - **Portugal: 2**
  - **United Kingdom: 2**
  - **Uruguay: 9**
  - **Venezuela: 4**
- Satisfaction Rating 4.3 / 5

Trends in sustainable supplier management BBVA

Main measures already implemented by supplier SMEs

- Code of ethics
- Conciliation measures
- Whistleblower channel
- Equality plan
- Circular economy processes

Main measures to be implemented in the next 6 months

- Specific sustainability plan
- Activity negative impact identification
- Priority SDG Identification
- Setting measurable commitments and deadlines
- Whistleblower channel

Priority SDGs

- 8: Decent work and economic growth
- 5: Gender equality
- 3: Good health and wellbeing
- 17: Partnerships for the goals
- 10: Reduce inequalities

Main barriers to progress in sustainability

- Lack of resources
- Lack of knowledge
- 21% do not find any obstacles

Main challenges

- Have a sustainability strategy or plan
- Budgeting for sustainability
- Responding to the requirements of large companies
- Have a sustainability expert
- Know the regulations

Influence drivers

- The large companies to which we supply
- Regulations
- Senior management
- The marketplace

Sustainability incentives

- Participate in joint client-company actions in the sustainability field
- Improve contracts for sustainable SMEs. That is, provide upfront payments and longer contracts.
- Receive advice on subsidies and/or aid related to sustainability projects.
- Increase purchase volume from sustainable SMEs.

Supplier Information

Table 2. Supplier Information
Figures expressed in whole numbers

Concept	2025	2024
Number of online Adquira transactions. (1)	85	98
Number of requests registered by GPS. (2) (3)	1.665	1.723
Suppliers approved and/or assessed at the end of the year. (4)	791	793

1. Number of Adquira online transactions. Colombia and Corporate processes are reported during 2025.
2. Number of requests registered by GPS. Effective requests are reported. Petitions rejected and being created by user areas not considered.
3. Percentage decrease in requests registered in GPS. Variation is reported for 2025, since the area needs areas were consolidated, as well as different price agreements were made, which leads to a decrease in specific purchase requests that run through the supply circuit.
4. Percentage decrease in suppliers assessed. The variation is reported for 2025, since part of the VRM assessment model is done according to type, which has two time thresholds. In the case of high and medium risk suppliers, their assessment is valid for one year, and for low risk suppliers, theirs is valid for two years, so low risk suppliers who were assessed the previous year will have their process renewed until 2026.

Invoice Free Flow
In compliance with the provisions of Law 1231 of 2008 and added with Law 1676 of 2013, the Bank informs that it does not withhold invoices from suppliers, defining internal policies to guarantee the free circulation of invoices issued by vendors or suppliers.

Risk management with suppliers

GRI 204-1

Procurement practices

Table 3. Procurement practices
Figures expressed in percentages

Concept	2022	2023	2024	2025
Payment percentage to local suppliers*	72,84%	72,57%	73,68%	74,98%

* Individuals or legal persons that supply goods, products or services and are legally constituted in Colombia.
*Significant transactions are understood to be all operations done in Colombia.

In 2025, payments to local suppliers totaled COP 1,143 Million, representing a slight decrease of 0.1% from the COP 1,145 Million paid in 2024. International payments were reduced by 7%, compared to COP 408 Million amount paid in the previous period.

In 2025, an overall reduction of 15% in the volume of payments managed is observed, which represents a reduction of 5,651 payments compared to 2024. This figure is driven by domestic payments which decreased by 15%, that is minus 5,733, compared to the volume of invoices paid during 2024 which totaled 38,166. In contrast, international payments showed an increase of 22%, with 82 additional payments compared to the previous year's 373.

Table 4. Comparison of payments made in 2024 vs. 2025
Figures expressed in number

Concept	2024	2025
Total annual payments	38.539	28.314
Domestic payments	38.166	27.872
International payments	373	442

Twelve suppliers accounted for 47% of total payments made in 2025, amounting to COP 534 million. In 2024, these same suppliers represented 38% of total payments, for a total of COP 434 million. The increase in payments during 2025 is attributable to factors such as the inclusion of new suppliers, higher pricing, and an increase in services provided, among others.

Non-Financial Information Statement

BBVA

2025 Annual *Report*

BBVA *Group* Summary

GRI 2-22

BBVA is a global financial group with a customer-centric vision, characterized by its digitalization, innovation and sustainability pioneering strategy. It has a presence in more than 25 countries, serves more than 81.2 Million active customers thanks to a team of 127,174 employees.

BBVA occupies a leading position in Spain. In addition, it is the leading financial institution in Mexico and has leading franchises in South America and Turkey. In Europe, BBVA has a constantly growing presence, driven by its offices specialized in business customers and by its commitment to digital banks, which currently operate in Italy and Germany. BBVA offers specialized services to large corporations through its offices in the United States and Asia. This solid geographical diversification, together with high levels of customer acquisition, through digital channels, reinforces its leadership and positions to face the future.

BBVA contributes, through its activity, to the progress and well-being of all its stakeholders, including shareholders, customers, employees, suppliers and society at large. In this regard, BBVA supports families, entrepreneurs and companies in their plans for the future, and helps them take advantage of the opportunities provided by innovation and sustainability.

In this way, BBVA offers its customers a differential value proposition, leveraged on technology and data, and aimed at improving their financial health with personalized information in decision-making in this field.

Sustainability in the BBVA *group*

BBVA reinforces sustainability as a differential growth engine, with the ambition to continue leading a transformation that represents a great opportunity and requires significant investments in the main industries, productive sectors and value chains. To this end, the Bank accompanies its clients with specialized advice and provides the necessary financing to respond to the demand for more efficient and more environmentally responsible energy solutions, without losing sight of its social commitment. Thus, BBVA consolidates sustainability as an essential competitiveness and long-term development pillar.

BBVA has been a pioneer in developing competitive advantages and key capabilities in sustainability, which allows it to be ready to take advantage of this great opportunity in the coming years. The Group does this through three key levers:

- Differentiated advice, tailored to each segment, including clients, large corporations, companies, and retail clients.
- Innovative solution development and financing, such as clean technologies and green infrastructure (cleantech), home and mobility solutions, natural capital and social initiative promotion, especially in emerging markets.
- Integration of sustainability into risk management, both to mitigate risks and to support business opportunities.

For this new strategic cycle, a target to channel €700 Billion has been set for 2025 to 2029, of which €134 Billion was channeled in 2025. This new, more ambitious goal is set after having channeled a total of € 304 Billion into sustainable business, between 2018 and 2024..

2025-2029 Objective

700 MM€

Channeled in 2025

134 MM€

BBVA Group's Strategic Plan (2025-2029)

In this ever-evolving world, BBVA is ready to lead the banking of the future.

The 2025-2029 Strategic Plan is presented as the beacon that will guide the Group over the coming years; a plan that anticipates major trends, promoting sustainability as a growth driver and making a firm commitment to innovation.

For BBVA, the real engine of change is people. For this reason, the new Plan reinforces its commitment to customers and society, who inspire and guide all the Group's decisions and strategy. The Plan is structured around the purpose, values and strategic priorities, on which the main lines of action will be designed over the next 5 years.

Purpose

BBVA's strategy revolves around a single purpose: *"To accompany your will to go further."* A renewed purpose in which the customer is the clear main character. BBVA wants to be the bank that not only accompanies people and companies in key moments but also encourages them to achieve their goals and make their projects a reality.

The meaning of this purpose is developed in three ideas:

- **Accompany.** This is BBVA's calling. Always be at their customers' side, especially when they need it most. It involves listening and adapting to their needs, identifying with them, sharing their concerns, projects and dreams with empathy and constant support, to be a true ally on their journey. Be the one who truly understands what their customers need.
- **Your will.** It represents customer dreams, illusions and ambitions. BBVA recognizes that behind every project, every goal and every step forward, there is something deeper: willpower. It is the inner force that drives people and companies to excel, to pursue their goals and to believe in a better future. It is the determination to move forward and the motivation that moves them every day.
- **To go further.** It is the essence of progress and innovation. BBVA knows the way and projects its customers into the future. It is an attitude that is part of BBVA's DNA, always seeking to anticipate, seeing today what is going to come tomorrow and looking to the future with optimism, sharing customer ambitions and helping them to turn their dreams into realities.

This purpose represents the future that BBVA wants to build in the 2025-2029 strategic cycle; it inspires the Group's way of working and culture and aligns the entire Entity to strengthen trust relationships and to generate a positive impact on customers and society.

BBVA Values

The Group has strong values, which form its culture base and act as a decision-making and expected behavior guide for the entire organization. Values have been decisive for the success of BBVA's strategy and will continue to be a management lever in the new strategic cycle.

These values remain in force in this new stage as a BBVA team hallmark. However, behaviors take on a new meaning in this context, incorporating nuances that involve radically integrating the customer's perspective.

Strategic priorities

- **Incorporate the customer's perspective in a radical way.** The heart of the strategy is the Radical Client Perspective (RCP). The Group seeks to evolve, from being a traditional bank to being a "companion on the journey", using deep listening to offer a differential value proposition. It focuses on operational excellence to eliminate friction and on hyper-personalized advice, supported by artificial intelligence.
- **Promote sustainability as a growth engine.** Sustainability is consolidated as a key competitive advantage. The Group has set an ambitious target to channel €700 Billion into sustainable businesses between 2025 and 2029. The approach is holistic, aimed at decarbonization advice for large corporations, cleantech and green infrastructure solutions, and fostering inclusive growth.
- **Grow all business segments.** BBVA seeks to be the reference strategic partner for SMEs, companies and institutions. The strategy is based on its solid international presence to facilitate cross-border operations and on the use of AI tools for its managers to offer more proactive and strategic support to each industry.
- **Promote a value and capital creation mindset.** Growth that generates profitability over the cost of capital is prioritized. The Group focuses on low-capital consumption, value-generating businesses (such as insurance, payments and asset management) and on balance sheet optimization through risk sharing and asset turnover schemes.
- **Maximize AI and innovation potential (next-gen technologies).** Through the roadmap called "The 8", the Group deploys 8 initiatives ("robots") that transform everything from customer service to risk management and software development. The objective is to achieve data availability in real time and automate internal processes to increase human team productivity and creativity.
- **Strengthen empathy and succeed as a winning team.** The human team is the engine that makes the strategy a reality. BBVA fosters an integrity and high performance culture, focused on attracting and motivating the best talent. This priority reinforces diversity, social commitment and belonging, as pillars to build the banking of the future.

Stakeholders

GRI 2-6, 2-29

BBVA Colombia, through its activity, generates a positive impact on the lives of people, companies and society. For this reason, it has a responsible model to provide banking services and has a solid commitment to generate long-term value for its stakeholders, including shareholders and investors, customers, employees, unions, media, suppliers, regulators and society at large. This commitment is reflected in different action areas such as relationship with the environment and social development, fiscal responsibility, prevention of conducts contrary to regulations, human rights and through participation in international initiatives.

BBVA Colombia acts according to general sustainability principles, as follows:

- Supports customers in their transition to more sustainable business models, acting as a lever that enhances these behaviors.
- Progressively integrates opportunities and risks associated with sustainability into strategy, business, processes and risk management.
- Ensures the environmental and social impact, direct and indirect, that businesses and activities can generate, promoting positive effects and reducing negative ones.
- Respects the dignity of individuals and human rights implementation according to the commitments to which it has adhered at the national and international level.
- Develops community investment programs and activities to address citizen challenges, where the Group is present, with the intent of creating opportunities for all.
- Acts as a change agent driver, together with other stakeholders, such as employees, shareholders, suppliers and society at large, to create opportunities for all and makes available its business competencies and knowledge, skills and resources at the service of society.

With regards to identifying stakeholder, BBVA Group completed a comparative analysis with similar financial sector companies, using the benchmark as a reference and obtained data from these organizations' sustainability reports. After establishing the stakeholders and defining the impacts, internal and external consultations were done in order to obtain results, by assessing established impacts. Each stakeholder was prioritized according to their experiences and expectations.

The approach to ensuring stakeholder participation is described below.

Double *materiality* analysis

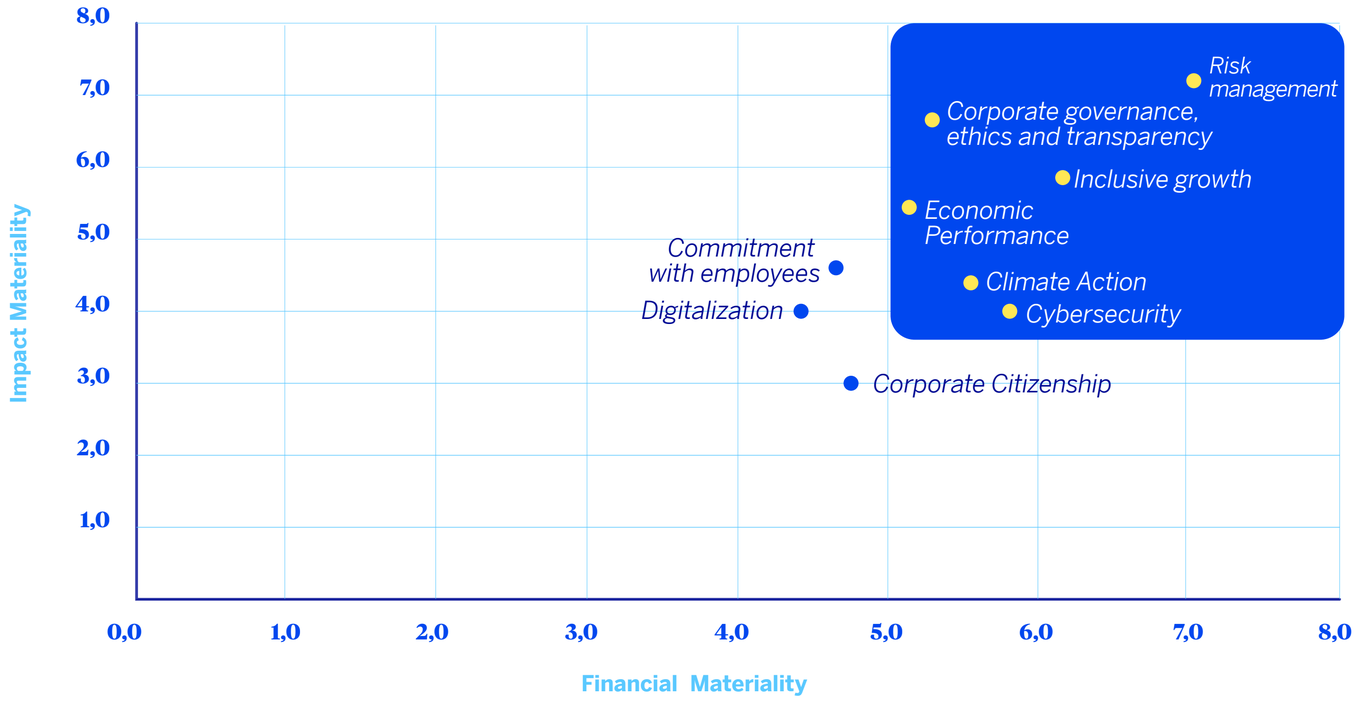
GRI 3-1, 3-2, 3-3

Material issues

In 2023, a materiality analysis was completed, using the double materiality approach proposed by GRI, in its December 2021 version, and the topics of Circular 031, issued by the Financial Superintendence of Colombia (SFC), unanimously approved by the Board of Directors, with the intention of generating value for its stakeholders. This process helped prioritize issues that are relevant to these groups and to the Bank.

Thus, we went from talking about "importance" to "impact" for BBVA Group and stakeholders from a double perspective. That is, to assess the materiality for BBVA Group in its financial situation and operating performance, through financial materiality, the external perspective ("from the outside in") and BBVA Colombia's material impact on people and the planet, through social and environmental materiality, that is, the internal perspective ("from the inside out").

The analysis integrated the perspective of stakeholders.



For the 2025 reporting exercise, BBVA Colombia ratified the material issues defined in its latest 2023 double materiality analysis, carried out under a robust 4-stage methodology. As a result of this analysis, the most outstanding issues for BBVA Colombia were the following.

Table 5. BBVA Highlighted Issues

Material Issue	Definition
Risk Management	BBVA Colombia has a Risk Management and Control Model to assess its exposure, which includes social, climate, economic, environmental, governance, systemic and adaptation risks.
Corporate governance, ethics and transparency	The Bank ensures compliance with good governance practices, ensuring an ethical business environment through compliance with regulations and the establishment of policies and measures against the fight against corruption, bribery and money laundering. In addition, it seeks to have transparent and effective communication channels with its stakeholders and the public at large.
Inclusive Growth	BBVA Colombia supports disadvantaged sectors, without access to the financial system, through mass banking and the creation of new products and relationship models, as well as using new technologies to improve financial education in these sectors.
Economic performance	The Bank seeks ample capital and liquidity to contribute to national economy stability and growth. In addition, it generates good results for stakeholders and is committed to resilience in the face of environmental challenges.
Climate Action	BBVA Colombia is committed to managing climate change, the orderly transition to a low-emission economy, developing products that ensure responsible resource use (energy, water, materials, and others) and protecting biodiversity. In addition, it implements actions to adapt to the impacts and reduces the risks associated with the Bank's operations, developing products that promote mitigation and resource efficiency actions aimed at sustainable finance.
Cybersecurity	The Bank implements measures to guarantee systems security and protect user confidential information, preventing cyberattacks that compromise stakeholder privacy and trust.

Methodology to determine material issues

Materiality analysis methodology phases

The materiality analysis was completed in 3 phases:

Phase 1: Identification of material issues relevant to stakeholders and the BBVA Group

Material issues were identified through internal and external sources, and the analysis was done through a benchmark to identify, compare and assess 9 companies in the financial sector with operations in Latin America. These companies share their environmental, social, and governance (ESG) information through standards, frameworks, rating agencies, and sustainability indices. In addition, the information contained in the sustainability reports of these companies was used as an input for the recognition of material issues, stakeholders and, through bibliographic consultation, it was possible to identify the impacts, risks and associated opportunities.

To enrich benchmark information, several consultations were made to internal and external sources.

9 Companies

The identification of material matters was carried out based on internal and external sources, and the analysis was conducted through a benchmarking process to identify, compare, and assess nine companies in the financial sector with operations in Latin America.

Internal Consultations

- List of Material Issues to the Bank, coming from previous materiality analyses.
- Consultations with 24 employees, 9 of which answered interviews and 15 online questionnaires.

External Consultations

- Customers: 2 through interviews and 9 through online questionnaires.
- Suppliers: 10 answered online questionnaires.
- Society: 5 participated in a focus group.
- Trade Associations: one participant answered the interview and two answered online questionnaires.
- Media: 7 answered online questionnaires.
- Shareholders: 2 through interviews and 6 through online questionnaires.
- Regulators: review of documents and communications relevant to the Financial Superintendency of Colombia (SFC).
- In addition, sustainability reporting frameworks, such as GRI, SASB, TCFD, MSCI, UNEP-FI, Principles for Responsible Banking (PRB) and the benchmark were considered as external sources.

Phase 2: Identification of potential, positive and negative impacts, risks and opportunities for the material issues identified

To complement the information in the benchmark and obtain a more robust context, meetings were held with BBVA Colombia Corporate & Investment Banking (CIB), Risks, Sustainability, Government and Companies, Individuals and SMEs, Experience, Petitions, Claims and Complaints (PCCs), Communication and Social Responsibility management. The objective was to identify stakeholders, risks, opportunities, and impacts from an "outside-in" perspective that could affect the Bank's management, performance, and position.

The Impact Identification is detailed below; that is, the materiality of positive and negative impact.

Consultations were conducted with 24 employees, of whom 9 participated in interviews and 15 completed virtual questionnaires.

Table 6. Identification of impacts on BBVA Colombia's material affairs

Environmental		
Subtopic	**Risk impact (Inside out)**	**Risk impact (Outside in)**
Climate change	Reduction in the amount of global warming-causing gases released into the environment. (+)	• Impact on infrastructure due to extreme weather events. (-) Damage to infrastructure due to extreme weather events.
	Soil, water, and air contamination due to harmful substances. (-)	• Increase in operating costs due to extreme weather events. (-) Operation interruption due to extreme weather events. • Loan portfolio deterioration due to customers' non-compliance with banking obligations related to climate change impacts.
Sustainable finance	Investment withdrawal from companies that rely on non-renewable energy sources, such as fossil fuels. (+) Financial support for projects that do not meet sustainability criteria and that may make misleading claims about their positive environmental impact. (Greenwashing) (-)	

Social		
Subtopic	**Risk impact (Inside out)**	**Risk impact (Outside in)**
Inclusive growth	In general, improvement in customer and community life quality. (+) Local economy strengthening, through SME support. (+) Inequality gap closing. (+)	
Commitment with Employees	Employment generation and employee condition and guarantee improvement. (+) Well-being generation and company human talent skill strengthening. (+)	
Business continuity		• Damage to infrastructure and operation due to public order disturbances. (-)
Human talent		• Hiring and talent retention difficulty in the industry due to changing worker preferences. (-) • Reputational impact due to the non-adoption of international standards related to diversity, equity and inclusion. (-)

Governance		
Subtopic	**Risk impact (Inside out)**	**Risk impact (Outside in)**
Corporate governance and proper management of all risks	Stability, business growth, and risk and opportunity management. (+)	• Reputation loss due to economic sanctions and/or regulatory non-compliance. (-)
	Increase in stakeholder confidence in the proper management of confidential information. (+)	• Cost increase due to economic sanctions and/or regulatory non-compliance. (-)
	Colombia banking services improvement. (+)	• Reputational effects associated with not complying with commitments or having contradictory messages regarding ESG issues.
Solvency and financial results	Impact on the national economy due to Bank operations (consumption / payment / savings). (-)	• Reputational damage due to inadequate transition to low-carbon economy management. (-)
	Increased economic activity due to positive results and Bank positioning. (+)	• Increased operational costs associated with compliance to new rules and/or regulations. (-)
Financial health and personalized advice to customers / cybersecurity	Greater customer satisfaction due to continuous improvements in service provision and portfolio strengthening. (+)	
Cybersecurity		• Reputational impact due to cyberattacks. (-)) • Partial and/or total operation interruption and/or information loss due to cyberattacks. (-)

Gobernanza		
Subtopic	**Risk impact (Inside out)**	**Risk impact (Outside in)**
Business continuity		• Organization economic instability due to market price volatility. (-) • Reputation loss due to poor corporate governance, composition and independence practices.
Legal/ Regulatory		• Reputation loss due to high social and environmental risk activity financing.
Economic performance		• Increased litigation costs associated with non-compliance with climate and environmental commitments. • Increased costs due cyberattack materialization (-) • Impact on the portfolio due to customer poor energy transition management in high-emission sectors. • Losses in the Bank's value and position due to changes in prices and/or customer consumption patterns. • Effect on the Bank's solvency due to non-payment of customer contractual obligations. • Effect on the portfolio due to customer over indebtedness.

Phase 3: Assignment of weights and weighting of material issues

As a result of the meetings, the Bank's management defined stakeholders, possible impacts, risks and opportunities they considered relevant from their areas. The consolidation process included relevant information collection and automation and external source consultation allowing to standardize the language, unify terms and define those that are predominant to be assessed by internal and external stakeholders.

The double materiality matrix was developed using information from internal and external sources. The chart's X-axis examines financial impacts, i.e., the impacts assessed by the Bank's internal teams, "from the outside in." In the Y-axis, the most significant impacts for external stakeholders are analyzed, "from the inside out".

To enrich the analysis of these material issues, relevant frameworks for the exercise were considered. The X axis of financial materiality included the SASB reporting standard, UNEP-FI, the Principles for Responsible Banking, and the implemented benchmark. For the impacts assessed from the Y-axis, the topics suggested by the Global Reporting Initiative (GRI) and the MSCI index were considered.

Impacts, risks and opportunities of the prioritized material matters

In 2023, the double materiality analysis was applied for the Bank, prioritizing relevant issues for the region. This report presents the work related to the prioritized material issues.

In 2026, the Bank will focus on defining a strategy to manage the issues and their possible negative impacts, as well as measures to facilitate remediation and accompaniment on prioritized issues, through concrete actions.

Environmental

BBVA

2025 Annual *Report*

Policies with Specific Social and Environmental *components*

FS-1

Managing risks associated with climate change

Managing risk factors associated with climate and environmental change is key to implement BBVA's strategy, which is based on appropriately managing risks, helping the transition to a low-carbon economy and meeting the net-zero carbon emissions goal by 2050.

Potential climate and environmental risk impacts, as well as social and governance risks, are assessed in the risk management cycle as follows:

Risk management and reporting

- **Integrate** specific climate and environmental risk assessments into risk management standards and policies, and into credit extension processes.
- **Provide internal** training and skill development for climate and environmental risk teams.
- **Report risk measurement** and monitoring activities results to various stakeholders.

Defining risk appetite and planning through:

- **Key specific risks and thresholds indicators** definition within the risk appetite framework.
- **Credit strategy definition,** driven by risks and opportunities related to climate and environmental factors within wholesale and retail action frameworks.

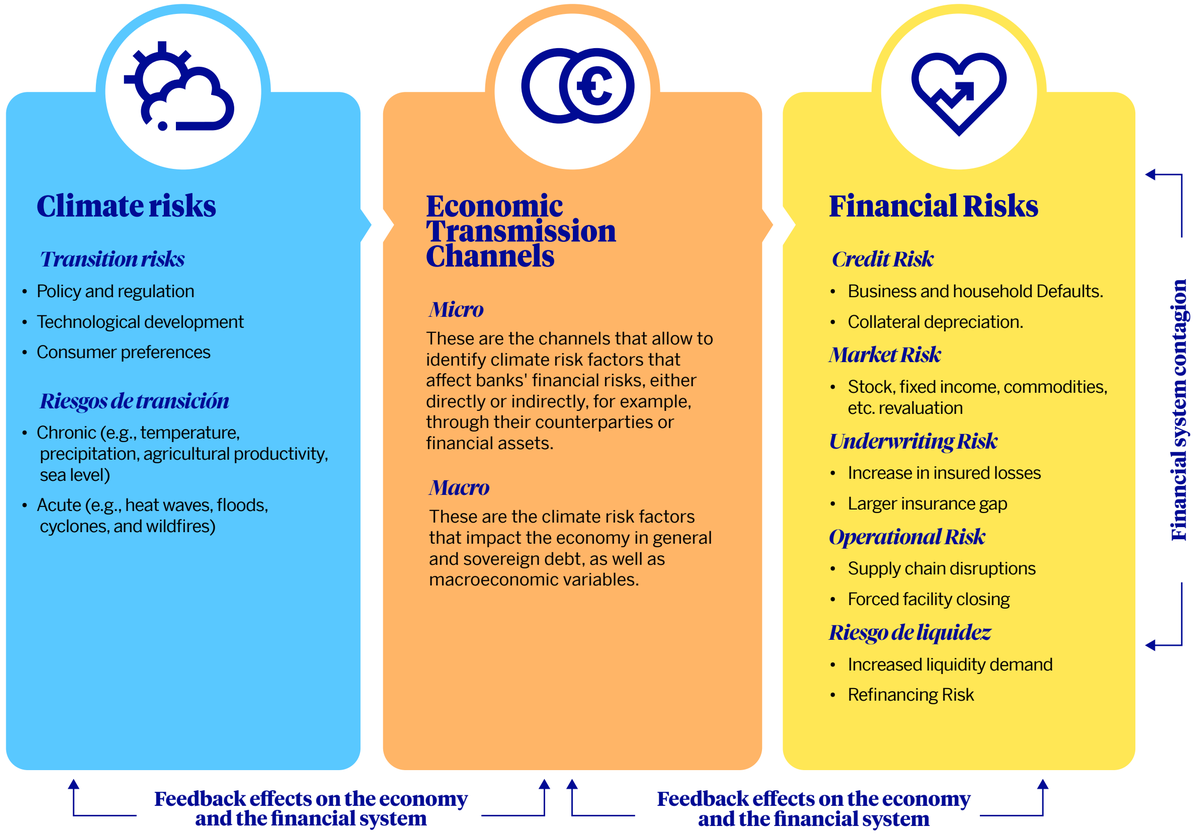
Identification and assessment through:

- **Internal risk taxonomy development** to enable the identification and relevant transmission channel analysis.
- **Climate and environmental risk materiality assessment** and impact on traditional prudential risk types.
- **Scenario analysis and stress testing** to quantify climate risk impact the short, medium, and long term.
- **Identification of clients most exposed to climate and environmental risks,** through Paris Agreement objectives alignment calculation, financed emissions calculation, and assessments at the client or collateral level.

Climate risk identification and assessment

To complete identifying the risks and opportunities associated with climate change and other environmental aspects, BBVA has identified the sectors with the highest transition risk and/or the greatest physical risk.

To this end, in recent years, BBVA developed internal climate and environmental risks taxonomies, understood as common risk lever definitions and their transmission channels with potential impacts on traditional prudential risks:



Transition climate risk

Transition risks are those risks related to the adjustment process to a low-carbon economy in response to climate change, which come from regulatory, market and consumer behavior changes, necessary to meet global climate objectives.

The sectors identified as having the highest climate risk have a considerable transformation and adaptation challenge that will require, and is already requiring, large investments. These are also the sectors that will require greater risk understanding and monitoring. BBVA has an internal transition risk sectorial classification, whose main objective is to identify sector vulnerability to transition risk and order these accordingly.

In this way, sectors are categorized as “very high vulnerability”, “high”, “moderate” or “low”. The most sensitive activities to transition risk, or HTR (High Transition Risk) sectors, are identified as energy or fossil fuel generating sectors such as oil and gas, electricity generation, coal mining; emission-intensive basic industries such as steel, cement, and through their products or services, energy end-user and emissions-generating activities such as cars, aviation, and shipping.

In the last year, climate risk categorization was updated to incorporate climate change mitigation regulation evolution and key technological progress. These updates allow for critical exposures to be more accurately identified and for mitigation actions to be prioritized.

Physical climatic risk

Physical risks arise from climate change and can manifest themselves both in the increased frequency and severity of extreme weather events, as well as in long-term weather pattern alterations. These events can lead to physical damage to business assets, supply chain disruptions, or increased expenses needed to deal with these.

Over the last year, BBVA has developed an internal physical risk taxonomy, the main objective of which is to identify the economic activities most exposed to physical climate risks and the most relevant natural hazards in the main geographies where BBVA operates, as well as explain transmission channels from physical risks to prudential financial risks.

In this manner, it is possible to identify that the most relevant natural hazards in the geographies where BBVA operates are tropical cyclones, heat waves, forest fires, river and coastal floods, and droughts.

Risk Assessment

As part of its General Risk Management and Control Model, the Group develops periodic risk identification and assessment processes that allow it to detect those material risks that could have a negative impact on its risk profile and, in turn, be able to manage and anticipate these. Through this self-assessment, the way in which different risk factors associated with climate change impact the main existing risk types, such as credit, market, liquidity, etc., is analyzed. Therefore, all risk types faced by BBVA are covered, including those difficult to quantify.

Since 2022, the General Risk Management and Control Model specifically considers sustainability as an essential part of the Group's strategy.

The global Risk Assessment is a forward-looking exercise that is updated, at least, twice a year and allows to compare different types of risk, business activities and time points, facilitating the understanding of the Bank's position and its evolution, as well as identifying the material risks that must be covered with capital.

Since 2020, the Group has been doing a climate assessment, mainly qualitative, to determine BBVA's vulnerability to transition and physical risk.

In 2025, the Bank advanced in a quantitative approach to develop a Climate Risk Assessment, defining a series of metrics that have made it possible to objectively assess both transition and physical risk levels, and in the physical risk case, assessing potential impacts for each of the hazards analyzed, as well as other environmental risks, specifically analyzing water stress scenarios.

In the credit risk case, these assessments are based on NGFS ("Net Zero, Delayed Transition" and "Current Policies") and physical risk (SSP2-4.5 and SSP3-7.0) risk scenarios. In addition, the Bank has made progress in estimating both transition and physical risk impact on BBVA's strategy and business model.

Its results are submitted to the Groups Risk Management Committee (GRMC), the highest executive risk committee, as well as to corporate bodies, as such management is integrated into key corporate processes such as the Risk Appetite Framework or the Internal Capital Self-Assessment (ICAAP).

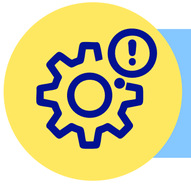
The process of assessing climate change risks is conceived in parallel to the Group's global risk management, but with a broader temporal focus. An assessment was completed for the short-term (3 years), medium-term (3 to 5 years) and long-term (more than 5 years) horizon, allowing for a thorough consideration of the expected impacts.

Scenario analysis and stress testing

Internal scenarios and stress tests

Climate scenarios have been incorporated into BBVA Group's internal scenarios governance, as follows:

- In preparing the base budget scenario climate policies in force in the geographical areas where BBVA operates analysis are included, as well as their effective importance within the general scheme of economic policies, their consistency with the transition to a decarbonized economy and with the budget scenario. Potential biases on expected economic growth are thus qualitatively assessed.
- Incorporation of transition climate risks into one of the alternative risk scenarios (HLRS) that are continuously monitored and assessed in the Scenario Working Group. The continuous monitoring of alternative risk scenarios facilitates choosing the scenario that is used in the Group's Internal Capital Self-Assessment (ICAAP) process.



In 2025, the Bank advanced a quantitative approach to the development of its climate risk assessment.

Risk analysis at the customer level

Transition risk assessment and customer decarbonization plans

Customer analysis in High Transition Risk sectors, identified in the internal transition risk taxonomy, is based on the scoring system developed by BBVA, called the Transition Risk Indicator (hereinafter TRi).

During 2025, a sectoral TRi (called Generic TRi) cross version was implemented, joining the existing ones for oil and gas, electricity generation, cars, steel, cement and auto parts. The goal is to have a transition risk score and decarbonization plan assessment for all clients in the corporate banking segment, regardless of the sector in which they operate.

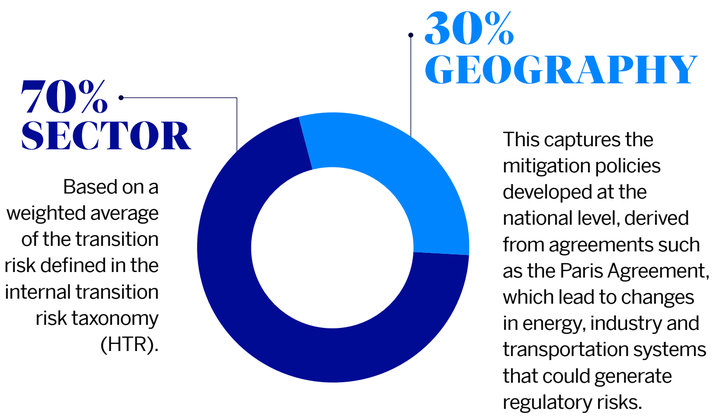
The TRi assesses customers' exposure to transition risk by their activities and geographies.

On the other hand, a transition plan credibility assessment is done through:

- The ambition level of the emission reduction targets.
- The implementation level of these plans. The latter concept is measured by its governance structure maturity, climate strategy specificity, in technological lever terms, defined to achieve the objectives and real Greenhouse Gas (GHG) emissions evolution.

RISK EXPOSURE

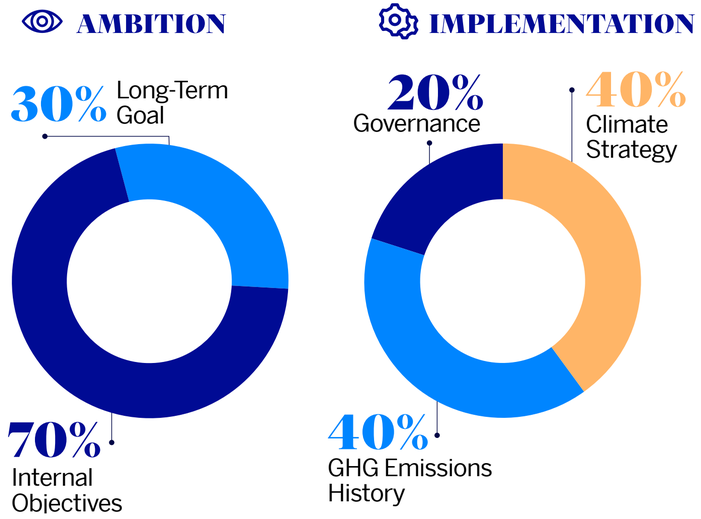
Evaluates a client's transition risk level based on the transition risk associated with the many different business lines and geographies in which it operates.



The TRi is an internal tool, useful in the business areas for customer segmentation, in the sectoral alignment plans for portfolios that are part of BBVA's objectives. This allows risk mitigation policies established in sectoral frameworks to be applied.

AMBITION AND CREDIBILITY

This assesses a client's decarbonization goals and its implementation level, which is divided into ambition and implementation.



Assessing Physical Risk Exposure

Physical risk is associated with asset location and vulnerability, based on their activity, and can materialize in credit risk through different transmission channels, impacting in multiple ways, such as, for example, customer purchasing power, business productivity, market demand or asset value.

BBVA is making progress in assessing the materiality of chronic and acute risks in the different portfolios.

The physical risk analysis is structured around three pillars:

- **Threat.** This refers to the probability and intensity of a specific climatic or environmental event occurring in a certain geographical area.
- **Acute risks:** These are extreme and one-off events (e.g., hurricanes, floods, severe droughts, forest fires, among others).
- **Chronic risks:** These are gradual, long-term changes. (e.g., sea level rise, persistent temperature increase, changes in precipitation patterns, among others).

Exposure: It describes the geographical location and the asset type that may be impacted by the threat. Essentially, it consists of knowing what is at risk. This involves mapping the mortgage loan portfolio, the location of the financed businesses and the Entity's real estate properties, in relation to the risk areas identified by the threat.

Vulnerability: It measures exposed asset susceptibility to being damaged or negatively affected by the threat, considering its activity, characteristics and adaptation measures.

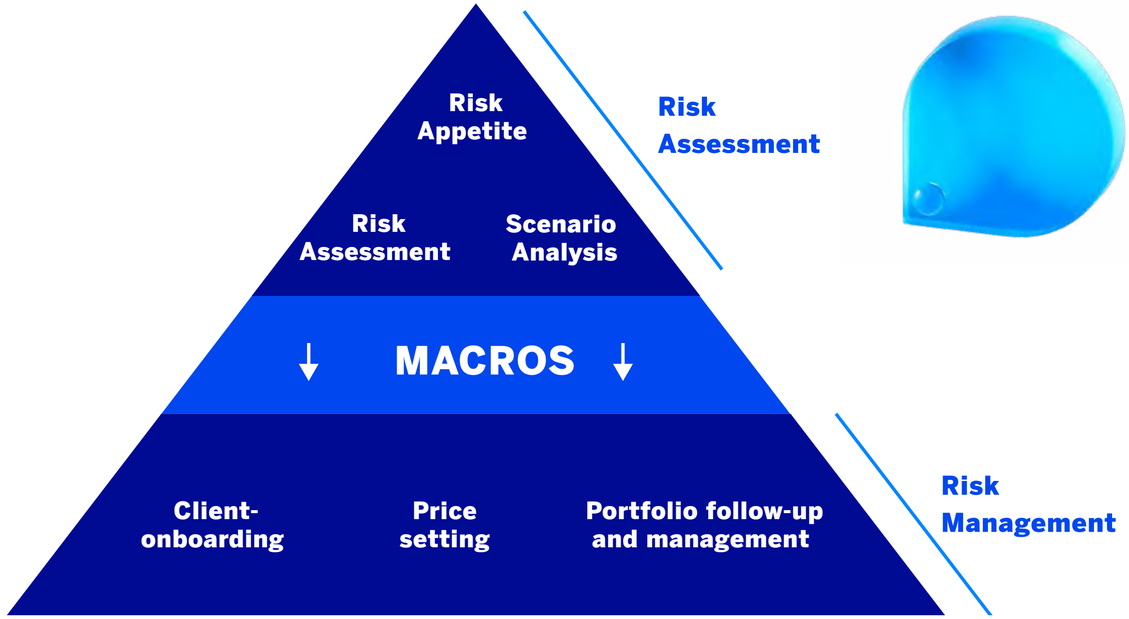
Definition of risk appetite and planning

The risks associated with climate change – from transition to physical - are considered as an additional factor that affects the risk categories already identified and defined by BBVA Group and are therefore managed through the Group's risk management frameworks.

As a result, the incorporation of climate change-related risks into the BBVA Group's risk management framework is based on their incorporation into the processes and governance currently in place, considering regulation and supervisory trends.

The management of climate change risk in BBVA Group is based on the risk planning process that is marked by the defined risk appetite and is declined in the management frameworks that establish its treatment on a day-to-day basis.

The BBVA Group develops the methodologies and tools required **to identify and measure the different components of climate change risk.**



Once climate change risk has been incorporated into the Risk Appetite Framework and business strategy, it is also necessary to incorporate it into risk management, forming part of the risk decision-making associated with assisting the Group's clients. This requires identifying these types of risks for their subsequent incorporation into management processes, including consistent policy adaptation, procedures, tools, parameterization, risk limits and risk controls.

Currently, BBVA Group develops the methodologies and tools required to identify and measure different climate change risk components and for each of these financial impact analysis, with a view to incorporate these into management. These tools are based on financed emissions metrics, alignment with decarbonization paths, vulnerability analysis and client and their collaterals exposure to climate hazards, and the analysis of climate scenarios that allow for a forward-looking view of risks, opportunities, and their financial impacts.

For sectors classified as High Transition Risk, an advanced transition risk score has been developed, enabling the incorporation of all **dimensions of transition risks** into a client's risk profile.

Policies and procedures have focused, initially, on incorporating transition risk in Sector Frameworks (a basic tool in wholesale loan portfolio risk appetite definition) where climate criteria is specified in onboarding guidelines and in mortgage and vehicle retail credit action frameworks. This work has made it possible to define strategies and business plans aimed at meeting medium term alignment objectives established, as well as mitigating the risks related to balance sheet decarbonization.

Along with integration into sector frameworks, sustainability factors also continue to be systematically integrated into customer credit origination analysis processes, allowing these to be incorporated into decision-making. This analysis is done in the Sustainability Toolkit, an environment integrated into BBVA Group's systems, which make it a common interface for the Risk and Business teams, where customers' sustainability information is visualized. This interface provides information on climate transition strategies, governance practices and climate risk and opportunity management, decarbonization metrics and objectives, as well as progress in the management of other material ESG aspects for the customer's activity sector, compliance with BBVA Group's Environmental and Social Framework, the existence of social controversies, environmental and ethical standards, and level of alignment with the goals of the Paris Agreement and the level of emissions financed. The calculation of the transition risk score, called the Transition Risk Indicator, is made part of this environment.

For those sectors classified as High transition risk, an advanced transition risk score has been developed that allows all transition risk dimensions to be incorporated into a customer's profile. The score assesses the current low-carbon profile, the regulatory pressure level in the geographical areas where it is present, the disclosure level in terms of climate management, in line with TCFD (Task Force on Climate-related Financial Disclosures) recommendations and decarbonization targets ambition and maturity.

The score result is a valuable tool to identify customers' strengths and weaknesses and allows defining specific products to help them transition to low-carbon business models.

Risk Appetite Framework (RAF)

BBVA's Risk Appetite Framework (RAF) determines the risk levels that BBVA is willing to assume to achieve its objectives, considering the business' organic evolution. It is structured in a hierarchical manner, based on main metric thresholds and risk type metrics, which lead to a management limits framework. This framework has a general statement that includes basic risk strategy principles and a target risk profile. This statement emphasizes sustainability as a lever for BBVA's growth, highlighting climate change impact incorporation as one of the key axes of risk management to promote responsible growth. This statement is complemented and detailed with a quantification of appetite through metrics and thresholds that provide clear and concise guidance on the maximum risk profile that can be assumed.

Tolerance definition established in the Risk Appetite Framework is based on the risk assessment analyses and scenarios described. On the one hand, the framework includes exposed activity classification to transition risk, using quantitative metrics established by the Group. In this way,

exposure in the event of default (Exposure at Default - “EAD”) of activities classified as High Transition Risk (“HTR”) is assessed. Regarding this classification, BBVA’s Board of Directors approved thresholds at the Group level and the relevant geographical area that establish the maximum risk appetite.

In addition, for management limits, a metric called High Market Misalignment is calculated, which assesses exposure to customers whose emissions intensity is above 30% of the market average. This metric has a transition risk management approach, focusing on customers with a clear misalignment level with respect to emission intensity trajectories established by the International Energy Agency’s “Net Zero Emissions” scenario for each of the sectors. The calculation perimeter is the automotive, power generation, steel and cement sectors loan portfolio.

In 2025, a better definition of maximum risk appetite levels for activities classified as HTRs was achieved, thus limiting those exposures with worse TRi scores and at the same time supporting the growth of those clients who are making a better transition. Work is currently underway to establish monitoring metrics for physical risk and financed emissions.

Climate risk analysis in BBVA Colombia

Within the consultancy framework to implement the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) standard to prepare reports aligned with these standards and respond to Financial Superintendence of Colombia (SFC) Circular 031, which ended in 2025, the work plan continued with the results of characterization and climate risks and opportunities evaluation obtained in the first consultancy phases, achieving as progress a Climate Risk Management Manual and a risk quantification exercise to generate an exposure to assets and mortgages estimate.

As a result, the risks and opportunities associated with climate change for the Bank were identified and characterized, categorizing them into:

Physical risks

- **Acute.** Catastrophic storms, floods, and other extreme events.
- **Chronic.** Sea level rise, prolonged droughts, and changing precipitation patterns.

Transition risks

- Political and legal (regulation), technological, market (changes in demand/costs) and reputational risks.

Climate Opportunities

- Resource efficiency, energy sources, products and services (green finance), markets and resilience.

Subsequently, a methodology for measuring climate risks was developed that uses the analysis of geospatial information, e.g., rainfall and temperatures by municipality, to quantify the Bank's assets and mortgage exposure for risk quantification.

Physical risks were identified, assessed and rated separately for each geographic region, given that there are different threats and, above all, different vulnerability levels for each region. Thus, particular physical risks are related to the Caribbean, Andean, Pacific, Orinoquia and Amazon regions.

The departments included in the study by region are:

- **Caribbean Region:** La Guajira, Cesar, Magdalena, Atlántico, Sucre and Bolívar.
- **Andean Region:** Antioquia, Cundinamarca, Caldas, Boyacá, Santander, Norte de Santander, Risaralda, Quindío, Tolima and Huila.
- **Pacific Region:** Valle del Cauca, Cauca, Nariño and Chocó.
- **Orinoquia-Amazon Region:** Amazonas, Casanare, Guaviare, Meta and Vaupés.

5 threats were identified in the different regions of Colombia, showing that intense rainfall events that cause floods, droughts and increase in temperature, occur with greater frequency in the Amazon, Andean, Caribbean, Orinoquia and Pacific regions, and coastal erosion and sea rise occur in the Caribbean and Pacific regions.

Based on the threats identified at the national level, financial risks were associated, which refer to the uncertainty produced in the performance of an investment, due to the changes produced in the sector in which it operates, the impossibility to repay capital by one of the parties and financial market instability.

Education and capacity building on climate and environmental risks

During 2025, the Group's risk teams have worked to integrate climate and environmental risk management into day-to-day operations. To this end, BBVA has designed a series of three-level training itineraries to adapt to the needs of risk teams worldwide.

Each level encompasses a set of activities and modules:

- **Initiation.** Common multidisciplinary training for all employees. For them, BBVA launched a sustainability itinerary in "The camp", the training ecosystem for "upskilling " the Group's employees. This training itinerary includes general sustainability, ESG risks, Sustainable Development Goals and climate change aspects.
- **Advanced.** Training for all functions involved in climate and environmental risk management, with the program called " sustainability risks ABC" that covers advanced aspects in climate and environmental risk management with the aim of improving clients' performance and transition plans analysis.
- **Expert.** Training aimed at professionals with a high level of dedication to sustainability aspects. "Expert-level risk sustainability bootcamp" with the participation of professionals from risk teams in which the Group's risk management initiatives are deepened in an eminently practical way.

  It also includes internal and external certifications, such as the Global Association of Risk Professionals (GARP). In addition, in 2025, BBVA developed content aimed at the teams involved in the customer admission and review processes in terms of analysis of transition plans and cleantech for different economic sectors.

Environmental and Social Risk Management System (SARAS) BBVA Colombia

The Environmental and Social Risk Management System (SARAS), which is applicable in BBVA Colombia, has been implemented since 2024 and is protocolized with the General Sustainability Policy and the General Environmental and Social Risk Standard, which establishes a comprehensive management framework that includes policies, standards, procedures, tools and mechanisms to identify, categorize, assess, control, monitor and follow-up environmental and social risks that could be generated by projects, works, activities and customers to whom financing is granted and that may lead to financial, reputational, credit, market and civil liability risks for BBVA Colombia.

The SARAS is aligned with other tools and methodologies used at the Group level, such as the analysis of the Ecuador Principles and compliance with the Environmental and Social Framework, as well as the standards, performance norms and exclusion lists of the International Finance Corporation (IFC) and the standards of the Inter-American Development Bank's (IDB) Environmental Social Policy Framework (ESPF). The SARAS is managed by BBVA Colombia Risk Vice Presidency's Wholesale Credit Directorate.

The environmental and social risk assessment process is included in the credit process, which includes pre-admission, admission, formalization, monitoring and control stages. Due diligence of operations that meet the established criteria and filters is performed by reviewing the following aspects:

a. Excluded and restricted activity lists

b. Compliance with applicable national legislation

c. System for the assessment and management of environmental and social risks and impacts

d. Labor and working conditions

e. Efficiency in the use of resources and pollution prevention

f. Community Health & Safety

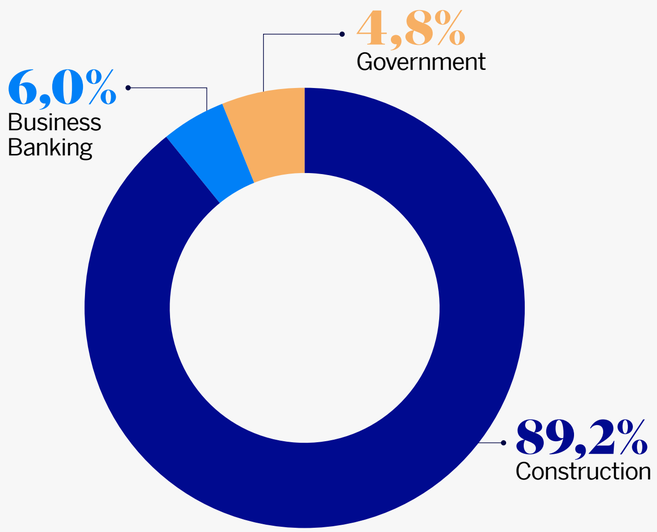
g. Land acquisition and involuntary resettlement

h. Biodiversity conservation and sustainable management of natural resources

i. Indigenous peoples

j. Cultural heritage

In 2025, with greater Environmental and Social Risk Management System implementation robustness, 74 evaluations were done for COP 2,190 Billion, for projects in CIB, Business Banking, Government Banking and Construction segments, according to the following metrics:



Likewise, during 2025, the first internal Environmental and Social Risk Management System audit was completed, which allowed to improve the processes and controls defined for optimization and evolution in each of the operational phases. Additionally, over the course of the year, multiple "one-to-one" training sessions were held for the business and risk teams.

Within the framework to place the Biodiversity Bond, a methodological process was launched to analyze the landscape and biodiversity impact, hand in hand with the sustainability team with the development of a georeferencing tool that allows to identify the vulnerability and impact on ecosystems and species of biological relevance.

With the entry into force of External Circular 015, which provides: "Instructions for environmental and social risk management, including climate risks, in entities supervised by the Financial Superintendence of Colombia", the structuring of the implementation plan required by the regulator and the definition of opportunities for improvement and alignment with the instructions of said circular began.

Equator Principles

Since 2024, BBVA Colombia adhered to the Ecuador Principles (EP), which include standards to manage environmental and social risk in project financing. The EP were developed based on the International Finance Corporation's (IFC) policy and performance standards on social and environmental sustainability and the World Bank's general guidelines on environment, health, and safety. These principles have become the gold standard for responsible financing.

Project analysis involves subjecting each operation to an environmental and social due diligence process. The first step is to assign a category (A, B, or C) that represents project risk level. The review of documentation provided by the customer and the independent advisors allows to assess compliance with the requirements established in the Ecuador Principles according to the project category. Financing contracts incorporate the customer's environmental and social obligations. The application of the Ecuador Principles at BBVA Colombia has been incorporated into operation processes internal structuring, onboarding and monitoring.

Ecuador Principles analysis is performed on all operations structured as project finance and is done at the holding company, by the Sustainable Finance team.

For 2025, Ecuador Principles due diligence process metrics were available for projects financed in Colombia.

Table 7. Equator Principles Due Diligence Processes in Projects Funded in Colombia

Project	Sector	PE Cate-gory	Independent Review	Status
Pipeline construction	***Oil & gas***	A	ND	Canceled
Project for road design, construction, maintenance and operation, part of the fourth generation highway group.	***Infrastructure and transport***	A	Infrata	In effect
Fiber optic assets Spin off.	***Telecommunications***	C	ERM (Not required by category C)	In effect
Project for road design, construction, maintenance and operation, part of the fourth generation highway group.	***Infrastructure and transport***	B	ARUP	In effect
Aguadulce Buenaventura Port Expansion.	***Infrastructure***	A	ERM	In effect
First-tier road project, design construction, maintenance and operation.	***Infrastructure and transport***	A	INFRATA	In effect

Financial opportunities arising from climate change

For BBVA, it is a strategic priority: “To help our customers transition to a sustainable future.”

Climate change is one of the greatest challenges of our time and BBVA recognizes its major role in mitigating it. First, because of its responsibility to society as an organization with a purpose. Second, because BBVA aspires to adequately manage climate change physical risks and those associated with the transition to a decarbonized economy. Finally, because accompanying our clients in this transition with advice and financing represents an unprecedented business opportunity.

The transition to a decarbonized economy involves a profound and necessary transformation, involving a radical change in sectors, business models and activities, and requiring massive investment from the public and private sectors. This investment will only occur if it makes economic sense.

As a result, BBVA has defined Climate as one of the three dimensions of its sustainability strategy, the execution of which rests on the achievement of its main objectives: to foster a new business through sustainability and to achieve net zero emissions by 2050.

This relevance is also reflected in the double materiality analysis results. Climate change: mitigation, adaptation and energy transition, has been identified as a material theme for the Group, identifying positive and negative impacts, as well as risks and opportunities.

Among the positive impacts, BBVA’s role to finance customers’ transition to a more sustainable energy system stands out, which is promoted through the strategies and objectives set forth by the Group to promote investments that contribute to energy efficiency. Another positive consequence of the Group’s role to fight climate change is its contribution to customer adaptation, helping them to improve their resilience.

In opportunity terms, due to its business model, the Group has the possibility to channel sustainable business, linked to decarbonization and energy system innovation, thus contributing in transition financing and offering its expertise to a greater number of customers.

BBVA has defined a decarbonization strategy that reflects its objective to contribute to the transition to a low-carbon economy. In this context, it has developed a transition plan, following the recommendation framework of the TCFD and Glasgow Financial Alliance for Net Zero (GFANZ).

Along these lines, BBVA has integrated key aspects such as mitigation and adaptation to climate change, decarbonization objectives, embedded in the sector’s transition plans, and the channeling of sustainable business into its strategy, governance model, policies and customer relations. These elements show the progress made by the Group in this direction.

BBVA’s strategy is based on achieving two main objectives, each with its own actions and achievement levers:

- **Foster new business through sustainability.** In 2025, BBVA set a new target of sustainable business of €700 Billion, from 2025 to 2029. This new target is much more than double the previous target of €300 Billion, for the period 2018-2025, which was reached in December 2024, one year ahead of schedule. This objective, more ambitious, is also proposed for a shorter period.
- **Reach net zero emissions by 2050.** To achieve this goal, BBVA has:
  - Set intermediate emission reduction targets for 2030.
  - Developed a loan portfolio decarbonization strategy.
  - Established metrics to monitor this portfolio’s decarbonization evolution.

As of December 2025, the placement of sustainable operations amounted to COP 22.466.382.990.129,80 trillion.

Intermediate emission reduction targets for 2030

BBVA has set emission reduction targets for 2030 with a sectoral approach that allows addressing each industry’s particularities and specific challenges on its path to decarbonization.

BBVA has prioritized those sectors with more emissions-intensive production processes, such as the oil and gas sectors; electricity generation, automotive, steel, cement, coal, aviation, shipping, aluminum, and real estate (commercial and residential), following the guidelines of the Net Zero Banking Alliance (NZBA).

The objectives are applied at the Group level, consolidated in the geographies in which BBVA operates, except for real estate sector objectives, both commercial and residential, which apply only to Spain.

The following table presents the decarbonization targets for 2030 that have been defined.

Table 8. Decarbonization targets for 2030
Figures expressed in percentages

PACTA Sector and Value Chain	Metrics	Emissions scope	Scenario	Base Year (1)	2030 Goal	Target reduction	Methodology
Oil & Gas (Upstream)	*Absolute emissions (Million t CO2e)*	1&2&3	IEA_NZE	14	9,80	(30)%	PCAF
Electricity (generation)	*Emission intensity (kg CO2e/MWh)*	1&2	IEA_NZE	221	107	(52)%	PACTA
Cars (manufacturers)	*Emission intensity (g CO2/v-km)*	3	IEA_NZE	205	110	(46)%	PACTA
Steel (manufacturers)	*Emission intensity (kg CO2e/ton of steel)*	1&2	ISF-NZ	1.270	984	(23)%	PACTA
Cement (manufacturers)	*Emission intensity (kg CO2e/ton cement)*	1&2	ISF-NZ	700	579	(17)%	PACTA
Coal (thermal coal)	*Total amount (€ Million) (4)*	n/a	n/a	*	*	*	n/a
Aviation (airlines)	*Emission intensity (g CO2/PKM) (5)*	1	IEA_NZE	89 (5)	73 (5)	(18)%	PACTA
Maritime transport (operators)	*Alignment Delta (g CO2e/(dwt*nautical miles)) (3)*	1	IMO	n/a	<=/(0%)	n/a	IMO
Residential Real Estate (Operation missions)	*Emissions intensity (kg CO2e/m²/y)*	1&2	PNIEC	21,2	14,8	(30)%	PCAF
Commercial Real Estate (Operation missions	*Emissions intensity (kg CO2e/m²/y)*	1&2	PNIEC	21	11,7	(44)%	PCAF
Aluminum (primary manufacturing)	*Alignment Delta (t CO2e/ton aluminum) (2)*	1&2	IAI&MPP	n/a	<=/(0%)	n/a	SAFF

Calculation of BBVA Colombia financed emissions

BBVA continues to measure emissions associated with its financing and direct investment activities, also known as Scope 3, Category 15 Greenhouse Gas (GHG) emissions. To perform this measurement, BBVA has adopted the PCAF (Partnership for Carbon Accounting Financials) methodology by applying the control criterion, identified in the GHG protocol. This calculation covers all portfolios included in the scope of the PCAF (First Edition) standard.

According to the defined roadmap, at the end of December 2025, the calculation includes measuring the emissions financed by loans to companies, project finance, commercial real estate, mortgages and vehicles. The fixed income and equity portfolio was also included.

Estimate results are expressed both in absolute emissions financed and economic intensity terms: absolute emissions per € Million tones financed. In addition, the quality score defined in the PCAF methodology is presented, which assesses data used to calculate availability and reliability. This score ranges from 1 to 5, with 5 being the worst score assigned when using sector estimates using emission factors provided by PCAF, and 1 being the best score, when using reported emissions data disclosed by customers and verified.

As a result of estimating the emissions financed by BBVA Colombia for fiscal year 2025, the following composition was identified: corporate loans, 6.32 $MmtCO_2$; project finance, 0.01 $MmtCO_2$; commercial real estate, 0.01 $MmtCO_2$; mortgages, 0.09 $MmtCO_2$; and vehicle financing, 0.08 $MmtCO_2$.

Table 9. Estimate of emissions financed at BBVA.
Figures expressed in MmtCO2, percentages and numbers

PCAF Asset Class	Outstanding	Var 1M Outs.	%Var 1M	Financed Emissions (MM tCO2e)	%Var 1M	Economic Intensity (tCO2e / MM€)	%Var 1M Economic Intensity	Scope 1+2 Intensity	Scope 3 Intensity	% Scope 1+2	% Scope 3	Avg. Score	%Var 1M Avg. Score
Total	**9,503**	**(114)**	**(1.19%)**	**6.51**	**2.04%**	**685**	**3.16%**	**230**	**453**	**34%**	**66%**	**3.73**	**(0.53%)**
Business Loans	5,125	(98)	(1.88%)	6.32	2.10%	1,234	4.05%	392	839	32%	68%	3.93	(1.01%)
Project Finance	85.33	(2.81)	(3.19%)	0.01	0.00%	77	0.00%	13	64	17%	83%	5.00	0.00%
Commercial Real Estate	406	13	3.31%	0.01	0.00%	23	0.00%	23		100%	0%	4.16	(0.24%)
Mortgage	3,495	(26)	(0.74%)	0.09	0.00%	24	(4.00%)	24		100%	0%	3.22	0.31%
Vehicle Loans	392	0	0.00%	0.08	(11.11%)	216	(0.46%)	216		100%	0%	5.00	0.00%
N/A	0			0.00									
Out of Scope	0			0.00									

Table 10. Consolidated risk metrics and attribution by portfolio
Figures expressed in € Million, tCO2, COP Million
Exchange rate 1€= COP 0.00023

		2024							2025						
ID	Asset Class	Risk €M	tCO2 emissions	Intensity	Score	% exposure included in emissions calculation	Risk M COP	tCO2/ COPM intensity	Risk M €	tCO2 emissions	Intensity	Score	% exposure included in emissions calculation	COP M Risk	tCO2/ COP M intensity
1	Business Loans	5.125	6.323.417,84	1234 tCO2/M€	4	100	22.282.609	0,28	4.511	6.718.112,44	1.490	3,92	100	20.299.500	0,33
2	Project Finance	85,93	6.575,18	77 tCO2/M€	5	100	373.609	0,02	190	13.434,38	70	4	100	855.000	0,02
3	Commercial Real Estate	406	9.153,46	23 tCO2/M€	4,16	100	1.765.217	0,01	836	53.439,81	65	4,7	100	3.762.000	0,01
4	Mortgages	3.495	85.618	24 tCO2/M€	3	100	15.195.652	0,01	3.243	979,1	7	4	100	14.593.500	0
5	Motor Vehicle Loans	393	84654,24	216 tCO2/M€	5	100	1.708.696	0,05	370	92603,88	254	5	100	1.665.000	0,06

Table 11. Absolute financed scope 3 emissions over the last 5 years
Figures expressed in tCO2 and tons

Scope 3 Funded Absolute Emissions	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Total Scope 3 Funded Absolute Emissions (metric tons of CO2 equivalent)	CO2e 13,302,183 metric tons	CO2e 6,878,569.61 metric tons	CO2e 6,509,418.39 metric tons
Portfolio coverage	100	100	100

Table 12. Non-financial social impact Scope 3 financed emissions intensity
Figures expressed in tCO2/€M and percentages

Scope 3 financed emission intensity	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Total Scope 3 emissions intensity Unit: tCO2/€M	3.650	1.886	6.85
Coverage as % of the following	100	100	100

Coal financing policy

BBVA has set itself the goal of eliminating its exposure to customers linked to thermal coal by 2030 in developed countries and by 2040 globally. To this end, it will promote an active dialogue with these customers and will permanently monitor their portfolio. At the same time, it will continue accompanying them through sustainable financial solutions and products that contribute to their transition process.

In line with this goal, BBVA will not extend financing – except for sustainable activities – to new customers whose activity revenue depends on more than 25% from thermal coal mining for electricity generation, or who have more than 25% installed capacity to generate energy from thermal coal.

Unconventional oil and gas financing policy

BBVA's Environmental and Social Framework aims to identify a series of activities and sectors that, while contributing to economic growth, progress and people's well-being, also have a high environmental and/or social impact.

The Framework seeks to establish the criteria to identify, assess and monitor activities with high environmental and/or social impact, in the mining, agribusiness, energy, infrastructure and defense sectors, which have been selected for their high potential impact on nature and people.

In this way, the Framework identifies restrictions, either via prohibited activities or activities requiring special attention in the sectors covered by it.

Energy sector prohibited activities

- New coal-fired power plant projects and existing one expansion.
- New projects or existing project expansion: 17 oil and gas exploration, drilling and extraction (upstream) (conventional 18 and unconventional).
- New exploration, production and transportation oil and gas projects in the Arctic.
- New projects for the exploration, production and transport of tar sands.

Sustainable business channeling

Sustainability governance

BBVA established sustainability as one of its 6 strategic priorities, in line with the Group's purpose. As part of Colombia's strategy, the objective is to channel BBVA's new global goal to reach €700 Billion in sustainable business during the 2025-2029 period.

The main focus is:

- **Climate action.** Business opportunities such as the financing of electric transport, energy efficiency and renewable energies.
- **Natural capital.** Opportunities in agriculture, water management and recycling.
- **Inclusive growth.** Priority in financial inclusion, entrepreneurship and social infrastructures.

The strategic plan in Colombia deploys key differential capabilities for sustainable management. It also highlights TRi indicator implementation as a tool to assess the aspiration and soundness of local corporate client transition plans. In addition, the Risk team is fully integrated into the overall specialized training program.

The strategic importance of sustainability is underscored by incorporating these indicators not only for the report, but also in terms of compensation. This is implemented through BBVA Group's General Compensation Policy, ensuring that environmental, social and governance performance has a direct impact on senior management and other relevant employee variable compensation. In this way, it is possible to align compensation with achieving sustainable financing objectives and the generation of long-term value for all stakeholders.

BBVA's sectorization, structuring and sustainability integration is a comprehensive strategy, designed to consolidate a single growth and profitability engine. This synergy allows the bank to transcend traditional banking, evolving towards an advisory banking model that strengthens customer loyalty and diversifies revenue lines.

These three disciplines intertwine to create a differentiated value proposition throughout the customer's business cycle.

Sectorization. It provides specific industries in-depth technical knowledge, allowing to identify strategic opportunities, as well as anticipating technical challenges and risks inherent to each sector, anticipating market needs.

Structuring. It uses sectoral knowledge to design financial solutions, making opportunities tangible in profitable financial products and acting as the engine that drives turnover.

Sustainability. It acts as a quality filter and a strategic catalyst that allows these financial structures to access better financing conditions and comply with global standards. Integrating this ensures that businesses are not only profitable but also have a positive impact and meet decarbonization and inclusive growth objectives.

In addition, sustainability strategy execution has been ensured in a transversal way, through workstreams. Its main role is to serve as a bridge between the Sustainability Directorate and the local teams. The operating model is articulated through the figure of the "Sustainability Champion", who leads each work front.

This role manages strategic and quantitative information flows, allowing for monthly control in fulfilling goals and monitoring the commercial operation project status: CIB, Fiduciary, Insurance and Risks; technical and training processes: processes, CC, Data, Financial, and reputational management: Marketing, Communications and Reporting.

The execution of the sustainability strategy **has been ensured across the organization through dedicated workstreams.**

Sustainability policy Subsidiary alignment

BBVA Colombia has evolved beyond traditional banking, consolidating itself as a comprehensive financial group, capable of accompanying its customers at every stage of their economic life. This response capacity is based on a robust specialized subsidiary network that operates under the same excellence and digital transformation vision.

The Group's main focus is to evolve more efficiently in the environmental, social and governance commitments actual and measurable implementation. The central objective is to facilitate the implementation of this strategy, through a new tiering and updated regulatory requirements for its subsidiaries.

This vision responds to the need to transmit the global strategy to the operational reality of each company, guaranteeing regulatory consistency and applying sustainability in a manner consistent with each entity's own business dynamics.

The implementation and monitoring process is formalized by approving this regulation in their own board of directors and making binding the formal commitments assumed when publishing their official documents.

Under this governance and sustainability framework, the Group deploys its value proposition through the following entities:

- BBVA Insurance
- BBVA Fiduciaria
- BBVA Valores
- Comercializadora de Servicios Financieros (CSF)
- Openpay

KPI Mobilization

In 2025, BBVA Colombia made a significant contribution to meet sustainable financing goals, reaching COP 22.5 trillion in total mobilization at the end of the year. Of this figure, the Inclusive Growth strategy mobilized $10.1 Billion and the Climate Action strategy mobilized COP $12.3 Billion.

BBVA Colombia addresses the climate change challenge, understanding the need to mobilize resources, aligning with the Sustainable Development Goals (SDGs), as follows: SDG 7 (Affordable and Clean Energy), SDG 12 (Responsible Production and Consumption), SDG 13 (Climate Action) and SDG 15 (Life on Land).

The Bank concentrates its efforts on 4 key strategic areas:

- Energy efficiency
- Circular economy
- Reducing carbon intensity
- Agricultural and forestry activities

This approach reinforces the commitment with transition to a low-emission economy.

Likewise, financial products are developed that promote the responsible use of natural resources and the protection of biodiversity, while supporting stakeholders in their own transition to more sustainable and ecological business models.

The inclusive growth strategy is crucial for the sustainability of the business in Colombia, a country with high poverty rates (about 15 Million people) and a significant vulnerable population (about 60%). Structural challenges go beyond the monetary and include access to health, education, housing, infrastructure and financing.

In this context, the Bank promotes economic and social development by:

- **Closing gaps.** By financing inclusive infrastructure and supporting SMEs, the Bank facilitates access for more Colombians to essential services and productive opportunities.
- **Business stability and strengthening.** Financing for Social Interest Housing (VIS for its acronym in Spanish), rural road infrastructure and basic services in vulnerable regions contributes to these populations economic stability, which in turn reduces financial risks and strengthens the Bank's business.
- **Financial inclusion and growth.** This strategy not only expands the customer base and fosters financial inclusion but also creates a more stable ecosystem for sustained growth.

The inclusive growth approach is aligned with regulator, multilateral organization, and second-tier bank expectations, seeking financial solutions that support the country's development goals.

In executing its social strategy, BBVA Colombia:

- Accesses financing sources with better conditions
- Improves how it is perceived in the market
- Strengthens its competitiveness in the financial sector

In this way, the Bank's social strategy has transcended the corporate responsibility scope to become an essential competitive advantage that guarantees growth, stability and a positive social impact.

Sustainability strategy for climate action and inclusive growth goals and progress is highlighted below. A goal is established annually to mobilize credits for sustainable purposes and progress on the goal is evidenced at the end of December 2025.

Table 13. 2025 Progress on material issues, climate action and inclusive growth
COP trillion figures and percentages

Material Issue	Indicator	Goal	2024 Progress
Climate action	1. ***Resource placement mobilization***	A goal (KPI) is established annually to mobilize credit for environmentally sustainable purposes. For 2025, the goal set was COP $7.2 Billion	A diciembre de 2025 BBVA logró la movilización de COP 12,3 billones lo que representó un cumplimiento de 169%.
Inclusive growth	1. ***Resource placement mobilization***	A goal (KPI) is established annually to mobilize credit for socially sustainable purposes.	A diciembre de 2025 BBVA logró la movilización de COP 10,1 billones lo que representó un cumplimiento de 103%.

Integration into the funding structure

capture new opportunities, progress has been made in creating specialists teams; Their support is based on specialized advice and access to sustainable and structured financing for individuals, SMEs and companies.

For the BBVA Group, sustainability is a cross-cutting strategic priority, linked to the energy transition, responsible and sustainable finance, social impact and societal inclusion, which translates into a global goal to channel up to €700 Billion into sustainable business between 2025 and 2029, more than double the previous goal.

157%
In compliance with the mobilization of lending toward environmentally sustainable purposes.

This objective is carried out through 18 financial solutions that are aligned with financing initiatives adapted to customer transition towards ESG models that allow to:

- Reduce business and household environmental impact
- Improve energy efficiency through financial instruments
- Access to responsible investments and green products

Expert advisory is part of BBVA's non-financial offering, which provides clients with sustainability advice as part of its comprehensive proposal for wholesale and corporate clients, helping them identify opportunities arising from climate transition and inclusive growth, as well as advice on sustainable transition: green finance, green bonds, ESG instruments for clients.

In 2025, through the delivery of more than 200 advisory services and in line with our commitment to promote business sustainability in Colombia, BBVA Colombia extended financing for more than COP 260 Billion under the KPI Linked Loan modality, an instrument that links financial conditions to compliance with previously defined sustainability indicators.

BBVA acted as sustainability coordinator, advising its clients in financing design and structuring, which is aligned with the Sustainability Linked Loan Principles (SLLP), and is endorsed by the Second Party Opinion (SPO), issued by expert consultants. This approach makes consulting a strategic and consultative element, not just a transactional one.

BBVA also identified the need to work hand in hand with companies that contribute to identify opportunities and improve support for their customers, which is why it strengthened its strategic alliances with suppliers such as Vértebra, Icontec, Valora and Minsait with which it started an articulated work in the regions, listening to customer needs and adapting their products and services to comply with company transition and transformation plans.

This initiative type has driven fulfilling business goals proposed by the Group; This has also made possible to improve and deepen relationships with customers, where BBVA is starting to be a benchmark, as a bank that provides solutions and supports its customers' strategic plans.

BBVA acted as Sustainability Coordinator, advising its clients on the design and structuring of the financing, which is aligned with the Sustainability-Linked Loan Principles (SLLP) and supported by a Second Party Opinion (SPO).

Sustainable business channeling

Criteria to determine a sustainable business pipeline

In line with the objective to promote its business model through sustainability, BBVA Group develops sustainable products or products that promote sustainability, aiming to take advantage of current business growth. To do this, BBVA uses its own tools and market standards as follows.

BBVA's sustainable activities standard is inspired by international regulations, including the European Union taxonomy. It also incorporates local taxonomies, for the mobilization of climate action and natural capital, such as Colombia's Green Taxonomy, which has notable similarities but also some differences, mainly due to regional context particularities. An example is that both taxonomies identify sectors and activities essential to move towards decarbonization and climate change mitigation and have differences in sectors related to land use. Specifically, for Inclusive Growth, an internal standard was developed, defining activities that may be considered sustainable for their contribution to social objectives. This standard has been developed based on the United Nations Sustainable Development Goals, international human rights principles, the Social Bond Principles, market best practices and the EU social taxonomy draft.

In addition, the Bank complied with the guidelines established by the International Finance Corporation (IFC) to allocate resources for blue

and biodiversity bonds. In addition, as a 2025 highlight, 100% of the resources allocated to the first biodiversity bond were mobilized, which represented COP 486 Billion financings. These resources were directed to projects such as climate-smart agriculture, regenerative agriculture, ecosystem restoration, among others. Likewise, the mobilization of 100% of the blue bond was achieved, with COP 474 Billion financings, for activities such as plastic waste management, machinery use that contributes to reduce water consumption, sustainable aquatic plant and animal species (aquaculture) cultivation, among other initiatives.

Within BBVA Colombia's General Sustainability Policy principles, the Bank seeks to preserve the environmental and social impact, direct and indirect, in the most relevant areas that the operations can generate, promoting positive impacts and reducing negative ones.

COP 12,3

Trillions mobilized to drive clean energy, energy efficiency, and sustainable projects that strengthen climate resilience.

Climate action and natural capital

FS-8

Corresponds to the monetary value of products and services designed to provide a specific environmental benefit, by product line and broken down by purpose.

From the environmental activities of climate change and natural capital categories, COP 12.3 trillion were mobilized, respectively, to finance strategic initiatives that include renewable energy production and transmission, low-emission energy generation and storage, and energy use optimization through energy efficiency. These resources also promoted clean transport, low-emission and energy-efficient building construction. With these actions, the Bank supports its clients and allies in their transition to sustainable economic models, contributing directly to climate mitigation and increasing society's resilience capacity.

In a complementary way, under the axis of natural capital, resource mobilization was oriented towards water and wastewater sustainable management, as well as aquatic and land biodiversity protection, aiming to ensure comprehensive ecosystem maintenance. Likewise, the sustainable management of natural resources and land use was promoted through good practices in agriculture, livestock and sustainable fishing promotion. Finally, circular economy initiatives were promoted, facilitating the transition to responsible production and consumption models.

Table 14. Bank percentage participation to mobilize climate action.
Figures expressed in COP Trillions

Bank	COP mount	Participation %
Business Banking	5.490	19,08
CIB Banking	6.345	37,87
Government Banking	162	5,25
SME Banking	86	2,72
Commercial Banking	266	1,19
Total	**12.351**	**16,12**

*The percentage of climate action is determined based on the Bank's revenue.

In relation to natural capital, the mobilization reached $2.4 trillion pesos. The share of natural capital compared to the climate action line is detailed below.

Table 15. Bank percentage participation to mobilize natural capital.
Figures expressed in COP Million

Bank	COP Amount	Participation %
Business Banking	2,360	97,9
CIB Banking	20	0,8
SME Banking	29	1,2
Total	**2.410**	**10,7**

Environmental activity categories with a focus on climate change mitigation and adaptation

With regards to renewable and low-emission energies, COP 767.6 Billion were disbursed to implement photovoltaic systems and to install, maintain and repair renewable energy technologies. These projects strengthen the clean energy matrix and promote energy efficiency, optimizing resource consumption and reducing dependence on conventional sources.

With regards to clean transportation and sustainable mobility, financings for COP 830.1 Billion were reached. These resources were directed towards electric and hybrid vehicle acquisition, facilitating the transition to low-carbon intensity technologies. This not only ensures compliance with current regulations but also has a direct impact on reducing Greenhouse Gases (GHG) and improving air quality.

Finally, in the low-emission buildings axis, COP 43.4 Billion was allocated to finance construction projects with sustainability certifications (such as EDGE, LEED or Casa Colombia, among others). These buildings guarantee savings of more than 25% in the use of energy and water, ensuring a lower environmental impact and generating long-term economic value for owners through operational efficiency.

Table 16. Bank percentage to mobilize renewable energies.
Figures expressed in COP Billion and percentages

Bank	COP Amount	Participation %
Business Banking	248,6	35,7
CIB Banking	392,8	56,5
Government Banking	42,9	6,2
SME Banking	11,2	1,6
Commercial Banking	423	0,1

Table 17. Bank percentage to mobilize low-emission energies.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	25,9	61,4
Government Banking	11,8	28
SME Banking	4,4	10,6

Table 18. Bank percentage participation to mobilize clean transport.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	538,5	99,2
Government Banking	0,9	0,2
SME Banking	3,3	0,6

Table 19. Percentage share by business segments for the mobilization of clean transport
Figures expressed in COP billions and percentages

Banca	COP Amount	Participation %
Business Banking	693,6	65,8
Government Banking	225,9	21,4
SME Banking	30,9	2,9
CIB Banking	104	9,9

Table 20. Percentage share by business segments for the mobilization of low-emission buildings
Figures expressed in COP billions and percentages

Bank	COP Amount	Participation %
Business Banking	190,6	91,9
SME Banking	16,7	8,1

Environmental activity categories with a focus on natural capital

In relation to natural capital protection and conservation, COP 88.5 Billion were allocated for sustainable water and wastewater management. At the same time, projects aimed at natural resource and sustainable land management were promoted. These efforts were supported by robust certifications that, through highly rigorous audit protocols, validated soil technical management.

The financial architecture was aimed at boosting forest management and strengthening agriculture, fisheries and livestock value chains; the financing focused on promoting forest management, along with sustainable practices for certified agriculture, fisheries and livestock production and marketing, for an amount of COP 2.3 Billion.

On the other hand, in terms of circular economy, processes linked to circular services and recyclable material use were supported, thus closing the resource value cycle. For this set of activities, COP 5,466 Million in disbursements were made.

The financial architecture was designed to boost **forest management and strengthen the value chains of agriculture, fisheries, and livestock.**

Table 21. Bank percentage participation to mobilize sustainable water management.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	72,8	98,9
SME Banking	0,8	1,1

Table 23. Bank percentage participation to mobilize sustainable management and land use.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	2.315,90	98,7
SME Banking	30,7	1,3

Table 23. Bank percentage participation to mobilize pollution prevention and control.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	118,2	98,8
SME Banking	1,4	1,2

Sustainable enterprise financing for companies that meet environmental, social and governance criteria

Finally, in this area we find sustainable companies and operations with a high impact in the environmental, social and governance fields. For example, in the case of BCorp companies, these are businesses that meet the highest verified ESG performance standards. These companies are driving a global cultural shift to redefine success in business and promote a more inclusive and sustainable economy. For this type of companies, the Bank managed to mobilize COP 867.8 Billion. (RBES0398).

Similarly, there are the Collective Interest Benefit (CIB) and ICONTEC ESG Sustainability Seal companies, which are commercial companies whose legal purpose is aimed at generating a triple impact and are regulated by local legislation and under a process of rigorous audits. For these companies, the Bank managed to mobilize COP 464.1 Billion (RBES0399) and COP 256.3 Billion. (RBES0387).

Table 24. Bank percentage participation to mobilize pollution prevention and control.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	1,519,40	97,1
SME Banking	6,5	0,4
Government Banking	10,3	0,7
CIB Banking	28,2	1,8

Biodiversity Bond

In 2025, it is worth highlighting BBVA Colombia placed 100% of the resources of the biodiversity bond in partnership with the Inter-American Development Bank (IDB), the International Finance Corporation (IFC), and the Development Bank of Latin America and the Caribbean (formerly known as the Andean Development Corporation - CAF), mobilizing COP 877 Billion. This collaborative effort is aligned with Colombia's 2030 Biodiversity Action Plan.

In terms of risk management, procedures were developed, as well as implemented a specialized tool that integrates multiple satellite monitoring layers. This development was supported and technically advised by experts from the IFC, IDB and Deloitte, in order to comply with IFC' s Performance Standard 6 (PS6). This standard acts as the reference framework to manage biodiversity and the sustainable use of natural resources, integrating internationally recognized methodologies and frameworks. We remain at the forefront, always focusing on conserving ecosystems.

These tools facilitate strategic decision-making for ecosystem protection, both locally and globally, allowing to mitigate negative impacts on natural, critical and modified habitats. In addition, a key component of this tool is data-driven management to protect in Critically Endangered (CR) and Endangered (EN) species categories, as defined byIUCN's Threatened Red Species List. Through this technical analysis, mitigation measures were established to guarantee biodiversity conservation and natural resource sustainability.

On the other hand, identifying and assessing nature-related dependencies, impacts and risks has been approached from a geographical perspective. This approach considers specific regulations, alterations in the natural state and ecosystem service availability, following the Working Group on Nature-related Financial Disclosures' (TNFD) LEAP (Locate, Assess, Manage, Report) methodology.

Therefore, BBVA Colombia has complemented its previous sector analysis with this geographical vision, applying the first steps:

- **Framework and methodology Implementation.** We integrate internationally recognized frameworks and methodologies, such as those of the Task Force on Nature-related Financial Disclosures (TNFD), to understand our clients' activities connection with nature in their main operation areas, based on regulations, changes in the state of nature, and ecosystem service availability. In addition, we delved applying IFC's

Performance Standard 6 in credit application environmental and social risk assessment. This allowed us to identify our clients' performance in protecting and conserving biodiversity, as well as in living natural resource sustainable management.

- **Proactive risk and opportunity management.** We use new tools to identify biodiversity risks in project assessment, including specialized geoviewers (Global Forest Watch, IBAT, UNESCO) and consultations at IUCN to detect natural habitat conversion and endangered species presence.

  As a result, SARAS was strengthened, allowing for a more detailed project location review and potential impact on protected areas. This led to identifying 7 overlapping projects in Integrated Management Districts (IMDs), forest reserve areas, and priority conservation areas, ensuring a more rigorous analysis aligned with IFC Performance Standard 6.

- **Application of the LEAP approach to biodiversity risk management.** The Bank strengthened the analysis of dependencies and economic activity impacts financed through the TNFD's LEAP (Locate, Assess, Manage, Report) approach. This process made it possible to prioritize 7 sectors with a high relationship with ecosystem services and a significant impact on biodiversity, covering 5,516 clients and an exposure of close to COP 1 trillion. In addition, we georeferenced 3,427 clients (62% of those prioritized) to detect overlaps with protected areas and ethnic communities territories, laying the foundations for more accurate risk and opportunity monitoring, related to nature by 2025.

Blue Bond

BBVA Colombia consolidated its leadership in sustainable financing by placing 100% of the country's first Blue Bond for COP 157 Billion, acquired by the International Finance Corporation with the purpose of strengthening climate action and the sustainable use of water resources. At the end of 2025, these funds financed projects aimed at constructing and optimizing Wastewater Treatment Plants (WWTPs), as well as sustainable water management. Likewise, initiatives were promoted to reduce plastic, contributing directly to aquatic ecosystem conservation.

Agro-exporter line

Development Bank of Latin America and the Caribbean Development Bank (formerly known as the Andean Development Corporation - CAF), in 2025, the Bank managed to promote a loan to Finance Actions in Strategic Ecosystems operations and to Finance Operations for Agro-export and Agro-industrial Sector for USD 50 Million, where USD 12.6 Million was mobilized for the production, marketing and export of Colombian fruit. Thus, BBVA seeks to support the country's agro-exporters through a comprehensive strategy that includes specialized financing, technical advice and sustainable practices promotion.

100%

Funds from the blue bond financed water and sustainable conservation projects.

Significant indirect economic impacts

Table 25. Climate action indirect impact indicators
Figures expressed in number, m3 and Ha

Indicator	Unit	Value	Indicator	Unit	Value
Certified buildings built number - Sustainable construction.	#	2.000	Treated wastewater – Water efficiency.	m3	600 thousand m3 water / day
Certified homes built number - Sustainable construction.	#	2595	Number of hybrid and electric vehicles financed - Hybrid and electric vehicles.	#	3079
Certified companies financed number – Agriculture, aquaculture and fisheries.	#	8	Hectares of land (agricultural, fishing or forestry producer).	Ha	20671,24

*The value is adjusted so as not to duplicate project amounts with more than one credit.

Projects and data development

In 2025, the Bank worked to mobilize products such as Construction and Credit Cards, which had been manually reported, to automatic mobilization practices, optimizing information quality and reporting times such as geography.

From the Sustainability area, a monitoring and visualization tool was implemented, available to all users with a BBVA domain, which consolidates all mobilizations classified as “sustainable”, reported by the different banking segments such as business, retail and CIB. This tool makes it possible to analyze different periods, including previous years, which allows to identify variations and temporalities in the different sustainable segments and subcategories.

Regarding the financed emissions measurement, a strategic with the International Finance Corporation (IFC) was established to set a mortgage portfolio energy intensity baseline based on a proxy that would allow the properties’ energy consumption and emission generation. At the same time, progress was made structuring a technical emission factor inventory for the vehicle segment, aiming to strengthening emissions quantification in this portfolio and improving the overall quality score, in accordance with the PCAF methodology.

For its part, “Pillar 3” is a prudential relevance report, regulated by the European Union, which seeks to increase transparency and market discipline. As part of the Basel III and CRR/CRD framework, these require disclosing key information on the Bank’s capital, management and risks, now also including ESG risks, such as climate. From Colombia, the Bank periodically reports financial flow channeling, cumulatively, in relation to activities, customers or products considered sustainable or that promote sustainability.

Resource mobilization for projects with social impact

GRI 203-1, GRI 203-2, FS-7.

Inclusive growth

FS-7 Consists of the monetary value of products and services designed to provide a specific social benefit for each line of business broken down according to its purpose.

In 2025, BBVA Colombia allocated COP 10.1 trillion to finance projects with social impact. Efforts were deepened to develop products and alternatives that would offer a wide solution portfolio to customers belonging to vulnerable communities, as well as to micro and small enterprises, producers, companies, institutions and local entities committed to the country's economic and social development in areas such as health, education and social infrastructure.

In 2025, BBVA Colombia allocated **COP 10.1 trillion to finance projects with social impact.**

Table 26. Bank percentage participation to mobilize inclusive growth.
Figures expressed in COP trillions and percentage

Bank	COP Amount	Participation %
CIB	1.255	7,49
Commercial Banking	1.242	5,54
Business Banking	5.494	19,10
Government Banking	1.679	54,20
SME Banking	442	13,98
Total	**10.114**	**13,20***

*The percentage of inclusive growth is determined based on the Bank's revenue.

The Bank has focused its efforts on infrastructure projects that meet basic needs and strengthen community resilience in the face of social and climate shocks. This approach covers the following categories:

- **Health.** The Bank promotes health in vulnerable rural and urban areas not only by financing the construction, remodeling, and equipping medical centers, but by ensuring that this investment has a social impact. For this reason, the Bank prioritizes health centers where at least 55% of patients belong to the Subsidized Regime, ensuring that financial support directly benefits those with less resources. On the other hand, the Bank's financing to the pharmaceutical industry focuses on companies that produce or market at least 75% in generic drugs, a key condition for making medicines affordable to the general public. This commitment materialized in 249 operations with 96 sector allies.
- **Education and culture.** By financing educational infrastructure and providing school equipment, BBVA contributed to promoting access to education. During 2025, more than 50 projects related to the education and culture sector were financed, with 21 clients that finance educational plans, public and private schools and universities.
- **Social Interest Housing (VIS for its acronym in Spanish).** The Bank allocated more than COP 2 Billion for VIS and VIP (Spanish acronym for Priority Interest Housing) projects, helping low-income families access decent housing. About 11 thousand customers were impacted and 52 Social Interest Housing and Priority Interest Housing construction projects were financed.
- **Development plans.** BBVA acts as a catalyst for regional convergence in Colombia by financing strategic social infrastructures and supporting Territorial Development Plans in departments such as Santander, Bolívar, Magdalena, Risaralda, Amazonas, Cesar, Atlántico and Boyacá. This investment integrates from urban nodes such as Ibagué, Cartagena, Armenia and Montería, to rural areas such as Tierralta, San Zenón and Hatillo de Loba, prioritizing access to essential connectivity, energy and road infrastructure services. By aligning financial capital with the territory's specific needs, the Bank strengthens local competitiveness and reduces inequality gaps, consolidating itself as a fundamental ally for social cohesion and sustainable regional development.

Table 27. Bank Percentage participation to mobilize infrastructure.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
CIB	694,8	16,7
Commercial Banking	2.061	49,7
Business Banking	506,6	12,2
Government Banking	846,9	20,4
SME Banking	47	1,1

Health infrastructure

It includes financing mobilization to construct or remodel clinics and hospitals, acquire medical equipment, customers in the Health Sector and generic or biosimilar pharma category. A total of COP 429,838,162,831.00 was mobilized.

Table 28. Bank percentage participation to mobilize health infrastructure.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Commercial Banking	0,2	0,1
Business Banking	176,1	40,9
Government Banking	244,5	56,8
SME Banking	9,4	2,2

Educational infrastructure

It includes financing mobilization to construct or remodel universities and colleges, acquire school equipment and the categorization of clients in the education sector, for a total of COP 309,157,355,820.

Table 29. Bank percentage participation to mobilize educational infrastructure.
Figures expressed in COP Billion and percentage

Bank	COP Amount	Participation %
Business Banking	36,6	11,9
Government Banking	269,5	87,6
SME Banking	1,5	0,5

Table 30. Percentage share by banking segments for the mobilization of housing infrastructure and connections
Figures expressed in COP billions and percentage

Bank	COP Amount	Participation %
CIB	694,9	20,3
Commercial Banking	1.115	32,7
Business Banking	293,9	8,6
Government Banking	333	9,7
SME Banking	32,7	1

Secondly, there are resources destined to promote the national productive sector, prioritizing small and medium-sized enterprises led by women – with a minimum participation of 51% and proven equity policies – as well as agricultural producers under Finagro and microbusiness guidelines framed in Law 590 of 2000 and Decree 957 of 2019.

This ecosystem is made up of two initiatives with a high territorial impact: the ZOMAC regime, through which more than COP 65 Billion were mobilized to close structural gaps in areas historically affected by the conflict, and the strategic alliance with the Inter-American Development Bank (IDB) for the Amazon region, aimed at financing bioeconomy companies, social tourism and sustainable agriculture.

- **Agricultural producers and microbusinesses.** BBVA provided financing for small agricultural producers and microbusinesses, promoting rural productivity and food security. About 170 clients were financed, including large companies that integrate small farmers and small and medium-sized enterprises into their value chains, made up by small associations, cooperatives or agricultural collectives and small producers, according to the Finagro Services Manual. In addition, more than 350 microbusinesses were financed on a monthly average, with the Sale Advance product, specially designed for microenterprises.

In addition, the Bank promoted two new strategies:

1. Firstly, the ZOMAC regime, which includes companies operating in Colombian municipalities historically affected by the armed conflict, which has resulted in little investment and structural gaps to access the financial system. In 2025, BBVA integrated this segment into its social sustainability strategy, providing capital solutions designed to strengthen local businesses and promote the formal employment generation in these regions. Under this approach, the Bank allocated more than COP 41 Billion in resources to about 45 companies (RBSO0708), acting as a bridge that allows traditionally underserved companies to actively integrate into regional economic progress.
2. Secondly, BBVA consolidated a strategic alliance with the Inter-American Development Bank (IDB) to implement a specialized funding mechanism for SMEs and microbusinesses in the Amazon region. This program allowed to finance more than 60 companies, with COP 24 Billion in disbursements, prioritizing high value-added sectors such as bioeconomy, social impact tourism and sustainable agro-productive systems. This financial partnership seeks to strengthen the local business fabric and boost regional economies that harmonize productive growth with critical ecosystems preservation, ensuring that investment acts as a resilience and social stability engine in the territory.

Table 31. Bank percentage participation to mobilize the national productive sector.
Figures expressed in COPs Billions and percentage

Bank	COP Amount	Participation %
Business Banking	2.315	84,9
Commercial Banking	2,9	0,1
SME Banking	395,6	14,9
Government Banking	3,7	0,1

1 See more: https://www.bbva.com.co/empresas/productos/aumenta-tus-ventas/adelanto-de-ventas.html

BBVA has allocated significant resources to projects that directly impact the most vulnerable communities and contribute to sustainable development in various regions of the country, highlighting basic infrastructure and territorial development plan financing in more than 32 territorial entities over 2025.

In this sense, the financing strategy has moved from a restrictive approach based solely on geographic location – which previously prioritized exclusively municipalities with a Multidimensional Poverty Index (MPI) equal to or greater than 33% – to a "general public" vision for essential services and closing access gaps.

This policy change by the Group allows the Bank to finance Territorial Development Plans in a broader and more strategic way in critical sectors such as road infrastructure, public works, health, education and culture, as long as it is guaranteed that services are affordable and aimed at populations that lack basic access. With this new framework, BBVA acts as a catalyst for regional convergence in Colombia, eliminating geographical barriers to ensure that social investment responds to the real development and equity needs throughout the national territory.

Under this approach, critical infrastructures such as roads, sewerage networks, public parks, care centers for the elderly, among others, are financed at this point, which boost life quality in the regions. In addition, companies that provide basic services such as gas, sanitation and energy, which operate in strata 1 and 2, family compensation funds that guarantee fundamental rights such as health and housing, and microfinance institutions that lead banking penetration in vulnerable segments are financed. In this way, the Bank articulates its financial capacity to democratize essential services and strengthen the social fabric throughout Colombia.

Table 32. Bank percentage participation to contribute to sustainable development.
Figures expressed in COPs Billions

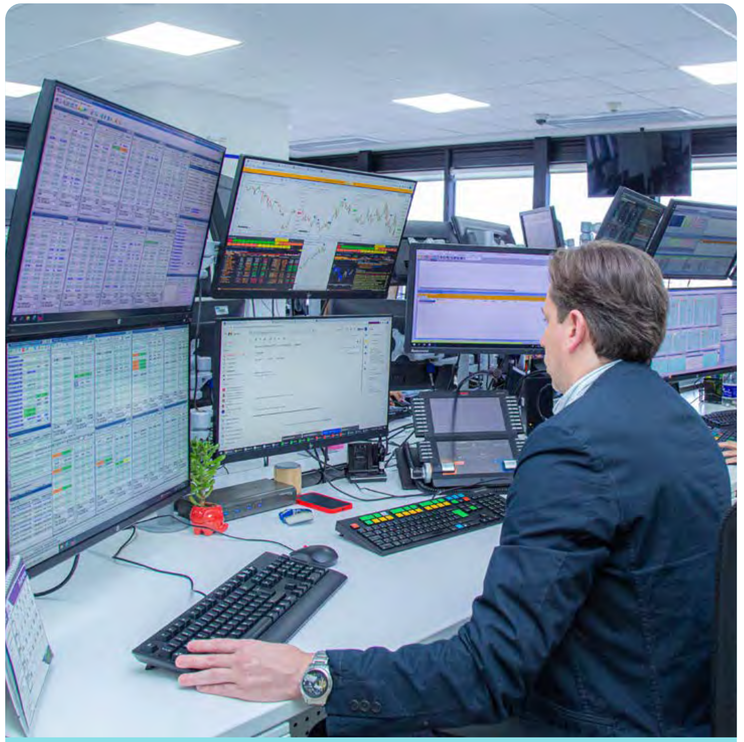
Bank	COP Amount	Participation %
Business Banking	730	46,5
Commercial Banking	105,8	6,7
Government Banking	734	46,7

Significant indirect economic impact

The Bank's strategies are executed through a specialized commercial force, supported by incentive schemes, funding from multilateral banks and continuous sustainability training. This operating model consolidates social materiality as a defined commercial strategy and a comprehensive part BBVA's business core, reflecting an institutional commitment to provide concrete financing solutions that eliminate barriers to access for historically underserved segments.

1. 1. Social Interest Housing (VIS)

Access to decent housing is a fundamental right with economic barriers in the most vulnerable sectors. Many low-income families are unable to access traditional financing due to labor informality or lack of guarantees, which is why this product allows



The Bank's strategies are executed through a specialized sales force, supported by incentive schemes, funding from multilateral banking institutions, and ongoing training in sustainability.

families to access affordable housing solutions with preferential interest rates and flexible requirements, making the dream of owning a home possible. By formalizing housing acquisition, beneficiaries enter the financial system, which opens up opportunities to build a credit history and access other products such as insurance, additional credits, and programmed savings.

2. Microbusiness financing and sales advances

Microbusinesses are a vital employment and income source for thousands of people in the country, especially in rural and marginal urban contexts. However, the lack of access to capital limits its growth and sustainability. Therefore, this product offers alternatives, adapted to microbusiness characteristics, such as options with fixed commissions instead of monthly interest, flexible or fixed payments, and 100% digital processes. By financing these small businesses, their formalization, job creation, and integration into the financial system is encouraged, providing them with access to services that were previously out of their reach.

3. Financing for small and medium-sized rural producers

In rural areas, smallholders face challenges such as limited access to competitive inputs, technologies, and markets. These conditions perpetuate poverty and exclusion cycles. Rural financing allows producers to invest in technological improvements, input acquisition and productive capacity expansion. By integrating small producers into the financial system, it not only improves their productivity, but also generates economic stability in rural communities. In addition to this, legal entities that are classified as medium-sized rural producers according to Finagro Services Manual ceilings are financed, as they are small groups and peasant associations that the financial system does not normally include.

4. Financing for ZOMAC companies and Amazonian SMEs

Territories historically affected by the armed conflict and regions with strategic ecosystems face structural investment barriers that limit their local markets development. To address this gap, BBVA has implemented specific credit solutions in ZOMAC municipalities and a segmentation in the Amazon, based on its critical ecosystem value. This commercial strategy allows financing SMEs from various sectors, boosting the regional economy and generating formal employment. By integrating these businesses into the financial system, the Bank strengthens the productive fabric and stability in priority areas, turning credit into a resilience and territorial competitiveness tool.

Table 33. Non-financial social impact

Figures expressed in numbers

Products and services	Target customers	Number of customers reached	Number of transactions/ contracts
Social and Priority Interest Housing (VIP).	Individuals looking for decent and affordable housing.	10.828	11.335
Microbusinesses and sales advances.	Customers with businesses with less than COP 2,300 Million in annual sales.	2. 010	4.494
Small rural producers and medium-sized legal person producers.	As defined by Finagro's Service Manual*.	170	221
ZOMAC companies and Amazonia SMEs.	Companies located in municipalities most affected by the armed conflict (ZOMAC and includes SMEs in the Amazon).	114	158

a. *Small producer. Small producers are considered to be individual persons belonging to the following segments:
I. Small, low-income producer. Those who have annual gross income of up to five thousand three hundred and two Basic Value Units (5,302 UVB), and whose total assets do not exceed forty-seven thousand seven hundred fourteen Basic Value Units (47,714 UVB).
II. Small producer. Those with annual gross income greater than five thousand three hundred and two Basic Value Units (5,302 UVB), and up to fourteen thousand eight hundred and forty-four Basic Value Units (14,844 UVB), and whose total assets do not exceed forty-seven thousand seven hundred fourteen Basic Value Units (47,714 UVB).
b. Medium producer (only legal entity for Banco BBVA in Colombia). A medium-sized producer is considered to be an individual or legal person who meets any of the following conditions:
I. Have annual gross income greater than fourteen thousand eight hundred and forty-four Basic Value Units (14,844 UVB), and less than or equal to two hundred and eighty-eight thousand four hundred and two Basic Value Units (288,402 UVB), and whose total assets do not exceed five hundred and thirty thousand one hundred and fifty Basic Value Units (530,150 UVB).
II. Have annual gross income equal to or less than fourteen thousand eight hundred and forty-four Basic Value Units (14,844 UVB), and whose total assets are greater than forty-seven thousand seven hundred fourteen Basic Value Units (47,714 UVB) and less than or equal to five hundred thirty thousand one hundred and fifty Basic Value Units (530,150 UVB).

Table 34. Impact indicators for the SME woman segment.

Figures expressed in numbers

Indicator	Unit	Value	Indicator	Unit	Value
Number of clients with loans disbursed - women-owned or women-led SMEs.	#	421	Number of loans granted - SMEs owned or led by women.	#	543

Direct Environmental Impact Management

This chapter details the management and eco-efficiency initiatives implemented during 2025 in BBVA Colombia's operations, as well as the results obtained.

BBVA Colombia is firmly committed to reducing its environmental impact and promoting sustainability in all its activities. Its eco-efficiency strategy focuses on three key pillars: minimizing natural resource consumption, reducing greenhouse gas emissions, and promoting sustainable practices throughout our value chain.

To make this commitment, the Bank has developed and implemented various initiatives, including:

- Energy efficiency programs in the branch network.
- Measures to reduce paper use.
- Correct separation and waste management systems.

The Bank works hand in hand with suppliers and customers to promote a responsibility and environmental sustainability culture. Its primary objective is to contribute to a more sustainable future, demonstrating the commitment to protecting the environment through concrete actions that reduce the carbon footprint and the overall environmental impact.

2021-2025 Environmental Management Plan (EMP) Progress5

At the end of 2025, the following progress was recorded in complying with Key Performance Indicators (KPIs) established for BBVA Colombia's 2021-2025 Environmental Management Plan (EMP), marking the fifth execution and monitoring year:

Table 35. KPI EMP 2021-2025

Figures expressed as percentage, Kwh/FTE, M3/FTE, Kg/FTE, ton/FTE and ton/CO2e

Colombia	2019	2025 Progress		KPIs
	Base Year	Indicator	%	Δ 22-25
% Energy from renewable sources	17%	100%	100%	30%
Electricity consumption per occupant (Kwh/FTE)	3.86	3,08	(20%)	(5%)
Water consumption per occupant (m3/FTE)	30.39	8,95	(71%)	0%
Paper consumption per employee (kg/FTE)	38.04	21,79	(43%)	(15%)
Net Waste Per Employee (ton/FTE)	6.54	12,70	94%	(3%)
CO2e Emissions Scope 1 & 2 (ton/CO2e)	3,071.40	621	(80%)	(4%)
% Certified area	11%	36%	36%	30%

Materials

GRI 301-1, GRI 301-2

Materials used by weight or volume

As a fundamental pillar of BBVA Colombia's sustainability strategy, a great deal of effort has been concentrated on the conscious and efficient use of paper in all areas.

Thanks to this initiative, the Bank has achieved a consumption reduction close to 27% compared to 2024, which represents 53 less tons of paper used. This result contributes significantly to fulfill the goals established in the Global Eco-efficiency Plan.

In addition to the reduction in consumption, the Bank continues to implement a key strategy: 100% of the paper used internally at BBVA is ecological paper. This type of paper, made with environmentally friendly processes and materials, reduces the Bank's carbon footprint and supports natural resource conservation.

Renewable materials used

The paper used by the Bank in its processes is manufactured from sugarcane fiber, a by-product of the sugar industry, classified as agro-industrial waste (sugarcane bagasse). Sugarcane is a renewable resource that is grown and harvested in short cycles. This material is considered recyclable, as it can be disintegrated in water by mechanical agitation to be used as a raw material to produce new products.

27%

This was reflected in a reduction in paper consumption, significantly contributing to environmental protection.

Table 36. Paper consumption

Figures expressed in kilograms and percentages

Year	2019	2020	2021	2022	2023	2024	2025
Total Paper Consumption (kg)	259.286	204.384	232.180	251.927	243.960	196.724	143.012

Main initiatives

Thanks to a thorough analysis, a new strategy was implemented to optimize the office stationery request process. This strategy is based on determining a specific number of paper reams per month for each office, adjusted to its turnover, and replacing other references exclusively with ecological paper. As a result of these initiatives, a 27% reduction in paper consumption was achieved, contributing significantly to the environment's care. In addition, technological initiatives have been established, which replace manual processes with digital processes, significantly reducing the operations that must done on printed paper, and transferring these to the digital world.

Energy

GRI 302-1

At BBVA Colombia, the priority is sustainability. The Bank is committed to reducing its environmental impact and optimizing energy efficiency. To achieve this goal, the Entity implemented a series of key measures, including LED lighting system installation, continuous air conditioning system improvement and all facilities nationwide constant consumption monitoring. This focus on sustainability is not only beneficial for the planet but also allows the Bank to reduce operating costs and increase efficiency. The result is the ability to better serve customers.

100% renewable energy

Since 2021, all electricity consumed in the Bank's facilities has come from renewable energy sources. This has been achieved through the purchase of International Renewable Energy Certificates (I-RECs), ensuring zero market-based emissions and allowing the Bank to meet its renewable energy targets ahead of schedule. In 2025, BBVA Colombia purchased renewable energy certificates equivalent to 18,940 MWh nationwide.

Energy efficiency

During 2025, the Bank expanded the measurement and monitoring of its electricity consumption by incorporating its ATM network. This inclusion provided a much more comprehensive and accurate view of its total energy impact. Despite this broader scope, the Bank maintained a low variation in consolidated consumption of just 1% compared to 2024.

This result reflects an improvement in the overall energy efficiency of BBVA Colombia's operations, driven by strategies such as:

Ongoing monitoring of high energy-consuming offices to identify root causes and implement measures to reduce consumption.

Through the technological renewal plan, approximately 130 air conditioning units were replaced, contributing to lower energy consumption.

Additionally, BBVA Colombia has implemented initiatives to promote reduced electricity consumption, including preventive maintenance of equipment to avoid failures and passive energy use. The Bank continues to monitor energy consumption across its offices, enabling the identification of savings opportunities and the addressing of specific needs, with the aim of preventing excessive consumption and optimizing the efficiency and sustainability of its operations.

Furthermore, offices nationwide are continuously monitored to detect significant variations and provide timely and efficient solutions as required, ensuring optimal operational efficiency and avoiding excessive energy use..

Table 37. Electricity consumption

Figures expressed in MWh, kW/h, GJ and percentages

Total Power Consumption	Unity	Fiscal Year 2023	Fiscal Year 2024	FY 2025	What was the goal for fiscal 2025?
Total Non-Renewable Energy Consumption	MWh	0	0	0	<25257,23 MWh***
Total Renewable Energy Consumption	MWh	18.351,13 MWh	19.469,27 MWh**	19.567,28* MWh	
Total Electricity	kW/h	18.351.131 kW/h	19.469,27 MWh**	19.567,28* MWh	
Total Electricity	GJ	66.064 GJ	70.089 GJ**	70.442,22 GJ	
Energy from Fuels	GJ	3.535,99 GJ	3.301,78 GJ	2.322,46 GJ*	
Total Energy Consumption	GJ	69.599 GJ	73.391 GJ**	72.764,7 GJ	
Data coverage (as a % of the denominator)	Refers to BBVA Colombia's operations.	95%	100%	100%	

*Estimated closing data for 2025
**Data coverage began to be implemented under standardized monitoring as of 2023.

The goals are established for the total period of the PGE that goes from 2021 to end in 2025.
A goal of 5% is established during the 5 years; already in the 5th year, the Bank considers that the 5% reduction in energy consumption should have been met. By 2025, BBVA met the goal and is 25% below those executed in 2019.

2 Data projected as of year-end 2025

As a result of the strategies implemented, water consumption was reduced by 18.7% compared to 2024, equivalent to a decrease of 12,637 m³ in water usage nationwide. Water consumption in 2025 also shows a reduction compared to 2019. This change is primarily driven by improvements in the reporting methodology: while previously based on tariff averages and accounting balances, since 2024 a new data collection model has been implemented, incorporating a management tool that ensures the use of actual data, in line with audit recommendations.

During 2025, the Bank successfully implemented a strategy aimed at reducing water consumption: Efficient Water Resource Monitoring and Management.

Through a utilities management tool, continuous monitoring of water consumption was established across most BBVA offices nationwide.

This rigorous oversight has enabled the timely and effective identification and resolution of water leaks.

Additionally, ongoing awareness campaigns promoting responsible and efficient water use have contributed to increasing employee awareness regarding water consumption within the Bank's facilities.

During 2025, BBVA Colombia experienced a 9.7% decrease in electricity consumption when compared to 2024, attributable to several factors:

- Constant monitoring was done in offices with high energy consumption, to identify the causes and establish strategies to reduce resource consumption.
- Thanks to the technological renovation plan, it was possible to replace about 130 air conditioning units, reducing consumption.
- Office consolidation at the national level has made it possible to reduce energy consumption.

In addition, BBVA Colombia has implemented initiatives to promote reducing electricity consumption, including equipment preventive maintenance, a strategy to avoid failures and electricity passive consumption. The Bank continues to monitor branch energy consumption, which allows us to identify savings opportunities and meet specific needs, to avoid excessive consumption and optimize operation efficiency and sustainability.

3 The figure was updated following the implementation of the new measurement methodology and the recovery of 2023 historical data.

Water GRI 303-5, GRI 306-1

At BBVA Colombia, water conservation is a priority, and the Bank is committed to reducing the consumption of this vital resource. The Entity has implemented measures to save water in its buildings, such as installing low consumption taps and toilets, developing awareness and education programs aimed at employees on the importance of water conservation, and disseminating tips to promote responsible consumption habits. The Bank's purpose is to reduce its water consumption in the coming years and thus contribute to protect this essential planet resource.

Analogous to electricity management, the Bank continues implementing the utility management tool for measuring the aqueduct service. This is intended to periodically monitor consumption to detect leaks, undue charges, erroneous measurements, and thus implement corrective actions that prevent and reduce deviations, in addition to generating monetary savings.

Tabl3 38. Water consumption

Figures expressed in Million m³ and percentages

	Units	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Set goal for fiscal year 2025
Total net freshwater consumption (AB)	Cubic meters	264.886 m³	237.295 m³	78.583 m³	67.710 m³*	55.073,05** m³	<= 164.729 m³ ***
Total net freshwater consumption (AB)	Megaliters	264,89 ML	237,29 ML	78,58 ML	67,71 ML*	55,07** ML	<= 164,73 ML
Data coverage	Percentage	Numeric	Numeric	Numeric	Numeric		

*Letter B of the table is omitted, since it does not apply due to BBVA's economic activity
**The water consumption estimate is based on the Bank's protocol and methodology for obtaining environmental indicators.
***Currently, the Bank's consumption is well below the established target; however, it is important to clarify that this is due to the methodology used: for the year 2019 it was done through consumption estimates and for the year 2025, there is a tool that gives us more clarity in the information.

Thanks to the strategies used, the Bank has managed to reduce water consumption by 18.5% compared to 2024. This is equivalent to 12,271 m3 less water consumption at the national level. Water consumption in 2025 shows a decrease compared to 2019. This change is due to an improvement in the reporting methodology; previously, rate averages and accounting balances were used, but as of 2024 a new data collection model was implemented, incorporating a management tool that guarantees obtaining real data, in response to audit recommendations.

Thanks to the strategies implemented, an 18.5% reduction in water consumption was achieved compared to 2024, which represents saving 12,271 m³ in water nationwide.

During 2024, a strategy was successfully implemented to allow reducing water consumption.

Monitoring and efficient water resource management

Through the utility management tool, constant water consumption monitoring was established in most BBVA branches throughout the country. This rigorous monitoring allows to, timely and effectively, identify and solve water leaks.

In addition, permanent awareness campaigns on the rationalization and good use of water have contributed to increasing personnel sensitivity regarding consumption within work premises.

All BBVA Bank branches discharge water into sewerage systems and not into water bodies, regardless of the region where the branch is located.

Emissions

GRI 305-1, GRI 305-2, GRI 305-3

Direct GHG emissions (scope 1)

BBVA is committed to reducing its carbon footprint as part of its contribution to the fight against climate change. To this end, the Bank adopted strategies that include promoting sustainable practices among employees and suppliers and exploring reforestation and renewable energy projects to offset Greenhouse Gas (GHG) emissions. The goal is to achieve carbon neutrality (NET ZERO) by 2050, thus promoting a more sustainable future.

Reported emissions definition for all scopes comes from the Holding and is applied uniformly in all the geographies where BBVA operates. The different emission scopes are categorized as follows:

- **Scope 1.** This scope includes direct emissions from consuming refrigerants, diesel and fuel by the Bank's own vehicle fleet.

Initially, emissions were calculated based on direct energy consumption (fossil fuels) and using the 2006 emission factors (IPCC Guidelines for National Greenhouse Gas Inventories), with the IPCC Fifth Assessment Report and the IEA as sources to convert to CO2e. Since 2021, this scope was expanded to include vehicle fleet emissions and refrigerant gas leaks at our facilities, applying DEFRA emission factors to calculate CO2e emissions.

Direct GHG emissions from energy generation (scope 2)

In scope 2, as of 2021, BBVA Colombia stopped reporting emissions thanks to I-RECs certificate acquisition, which ensures that its energy consumption comes 100% from renewable sources.

Other indirect GHG emissions (scope 3)

In scope 3, indirect emissions generated by both usable and hazardous waste, employee business trips by airplane and employee commute to work centers are reported.

To calculate these indirect emissions (business travel, waste management and employee commute), the emission factors published by DEFRA in 2025 were used. It should be noted that, in calculating the displacement, both employees in central areas and those in the branch network were included.

Table 39. Carbon footprint

Figures expressed in TonCO2eq and percentages

Carbon footprint						
GHG emissions	**Base Year 2019**	**2021**	**2022**	**2023**	**2024**	**2025**
Scope 1 (tonCO2eq)	140,87	1.823,74	1.904,70	874,81	1.243,52	621
Data coverage (as % of denominator)	100%	100%	100%	100%	100%	100%
Scope 2 (tonCO2eq)	2.930,52	0	0	0	0	0
Location Based (tonCO2eq)	3.551,8	3.964,02	4.589,88	2.774,56	2.895**	2.910*
Market Based (tonCO2eq)	2.930,52	0	0	0	0	0
Data coverage (as % of denominator)	0	0	0	0	0	0
Scope 3 (tonCO2eq)	14.040,57	1.504,1	1.442,12	3.487,80	3.117**	4.183
Total tonCO2eq	17.111,97	3.327,84	3.347,04	4.362,61	7.256**	4.804

Estimated Scope 2 with 2025 End-of-Year Data

Scope 1: Direct emissions associated with fuel consumption in the Bank's facilities and vehicle fleet, as well as the use of refrigerants.

Scope 2: Indirect emissions associated with the electricity purchased.

Table 40. Emissions category for Scope 3
Figures expressed in tCO2e

Scope Category 3	Emissions in the reporting year (metric tons of CO2e)	Emissions and exclusions calculation methodology
Waste generated in operations	43 tCO2e	Emission factors published by DEFRA in 2022 are used. Waste generated in central areas is reported and, by 2025, unused assets collected by the current supplier at the national level. Waste generated by offices nationwide is excluded from this report.
Business Travel	717 tCO2e	Emission factors published by DEFRA in 2022 are used and the trips made by all Bank employees nationwide are reported.
Employee commute	3,442 tCO2e	Emission factors published by DEFRA in 2022 are used and emissions from employee commute are reported, based on surveys conducted in 2025 with BBVA Colombia employees.

2025 vs. 2024 emissions analysis

2025 presented two different scenarios in relation to emissions scopes.

Scope 1: Emissions reduction across the scope

- **Overall Decrease:** Achieved a reduction in all 3 scope components
  - The reduction in diesel was due to the lower use of power plants nationwide, thanks to equipment preventive maintenance and constant monitoring, allowing for a more efficient operation and avoiding fuel leaks.
  - The reduction in gasoline resulted from was decreasing the number of trips made by Vice-Presidents in vehicles owned by the Organization.
  - The greatest impact was observed in refrigerant reduction, which in the previous year was the item that increased emissions in this scope.

This result was associated with:

- **Air conditioning equipment renewal.** Totally or partially replacing equipment in offices with more efficient units, with the required quality characteristics, reduces refrigerant consumption. New equipment is more efficient and requires fewer corrections for leaks. About 130 new equipment pieces were acquired.
- **Preventive maintenance.** Preventive maintenance is done every two or three months at the branch, from the time the equipment is installed. This minimizes deterioration and damage risk that may result in loss or complete coolant replacement and extends parts life.
- **Installing shut-off valves.** Installing shut-off valves allows to avoid total refrigerant loss during a leak correction, eliminating the need for complete replacement.

Scope 3: Significant increase

Business travel. Unlike the previous year, these were reduced by 23%, as a result of flight analysis and approvals, limited only to activities that require personnel onsite presence as a priority.

Commuting emissions. The increase in this item was the main cause Scope 3 increased. In 2025, the employee commute survey was answered more accurately and emissions derived from employees' teleworking were also included.

Sustainable mobility

As part of its strategy to contribute to a zero-emission economy, during 2025 the Bank carried out the following actions:

- **Sustainable mobility.** BBVA Colombia encouraged employees to use sustainable transportation means, such as bicycles, skateboards and walking to the offices. This project allows for carpooling and reduces the carbon footprint generated by commuting to and from workplaces. At the end of 2025, the project had about 1,050 active users.
- **Cooling system changes.** The Bank is making progress in energy transitioning for offices nationwide refrigeration systems. Old or deteriorated equipment is being replaced by more modern and efficient models, with the aim to improve performance, reduce costs and reduce maintenance frequency in the following years, which contributes to lower refrigerant gas emissions. In 2025, approximately 130 equipment pieces were replaced and maintenance routines were executed that allowed for more efficient operation, avoiding refrigerant losses. All BBVA Colombia branches discharge water into sewerage systems and not into water bodies, regardless location region.

Waste management

GRI 306-2, 306-3, 306-4, 306-5

BBVA Colombia is firmly committed to minimizing its environmental impact through responsible waste management. To this end, it implements a comprehensive program focused on reducing, reusing, and recycling materials, which includes waste separation, the use of recycled paper, plastic reduction, and the donation of reusable materials Thanks to these initiatives, the Bank responsibly manages a total of 83.38 tons of waste generated.

This commitment extends to the supply chain, through working together with suppliers and contractors to promote sustainable practices. During 2025, the Bank worked with various suppliers to ensure properly collecting and disposing of waste generated at all its branches nationwide.

The significant decrease in non-hazardous waste, close to 48.6%, and hazardous waste, 76%, during 2025 is attributed to completing the NOVA office consolidation project, which was the main factor in the increase in waste recorded in 2024.

Despite having completed the project, the waste collection initiative in offices nationwide is maintained, guaranteeing a comprehensive management.

As a result of these actions, in 2025 about 50 waste tons, both hazardous and non-hazardous, were recovered and reincorporated into the life cycle to manufacture new products, contributing to preventing environmental pollution.

Table 41. Hazardous waste by type and disposal method

Figures expressed in Ton

Waste by disposal type and method						
Hazardous Waste (tons)	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Recycling	0	1,181	2,398	1,521	12,17	3,02
Incineration (mass burning)	0	0,181	0	0	0	1,05
Landfill	0	0	0	0	4,93	0,06
Other (to be specified by the organization)	0	0,015	0,168	0,309	0,315	0,048
Total	**0**	**1,324**	**2,566**	**1,83**	**17,419**	**4,19**

Table 42. Non-hazardous waste by type and disposal method
Figures expressed in Ton

Waste by type and disposal method						
Hazardous Waste (tons)	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Recycling	44,55	60,77	43,32	11,88	86,02	47,40
Landfill	0	0	0	0	2.280	26,33
Other (to be specified by the organization)	0	0	0	0	65,47	5,46
Total	44,55	60,77	43,32	11,88	153,96	79,19

Waste management and use

- BBVA Colombia is supported by a specialized supplier to properly guarantee classifying and maximizing waste use generated in the central areas. Coverage was extended to the main cities in the country.
- It is pertinent to note that, although the remodeling works in the offices increased Waste Electrical and Electronic Equipment (WEEE) generation and other non-hazardous waste in 2024, in 2025 the waste collection generated by inactive office assets throughout the national territory, was maintained.

Environmental awareness

- As part of its management, the Bank implemented monthly environmental awareness campaigns aimed at employees who worked in standalone buildings. These campaigns focused on key aspects such as responsible water and energy consumption, as well as environmental conservation.
- During 2025, the environment week was held, which included various sensitization and awareness activities in central areas. To develop this, it was supported by paper, toner, waste collection, cleaning supplies and public service management suppliers, who presented their services and the environmental their commitments with the Organization. These activities made it possible to make visible the environmental benefits derived from this joint work and strengthened employee awareness on issues of separating at the source.

Environmentally certified buildings area

BBVA-10

In Colombia, we have 2 buildings in Bogota, certified with the ISO 14001:2015 standard that accredits these as environmentally sustainable. Additionally, we managed to include 82 locations in our certification. Thus, we continue with our commitment, according to PGE 2021-2025 validity to environmentally certify 30% of the total surface area of the Bank's buildings. In 2025 we achieved the following results:

Table 43. Environmentally certified buildings Area

Figures expressed in m² and percentages

Year	M² certified	Total M²	% certified
2021	21.112	176.339	11%
2022	21.887	176.339	12%
2023	41.121	176.339	23%
2024	36.951	176.339	21%
2025	63.359	176.339	36%

The results were favorable. In 2025, the Entity closed with 82 sites certified under the ISO 14001-2015 standard, 2 standalone buildings and 80 offices nationwide, located in Barranquilla, Bogota, Medellín, Cali, Puerto Inírida and Mitú.

The objective is to expand this certification and continue to increase the number of offices certified under this international standard.

Social

BBVA

2025 Annual Report

Commitment to the workforcel

BBVA Colombia's commitment to its workforce is a strategic pillar that guides talent management. The Entity seeks to guarantee a work environment that promotes inclusion, equity, diversity, professional development and employee comprehensive well-being. To this end, it has solid policies on employment, opportunity diversity, competitive compensation, training and job security, which allows the Bank to strengthen its corporate culture and ensure human capital sustainability in the long term.

Employment

GRI 2-7

The Bank has clear policies that allow it to maintain an employment strategy based on respect for employee freedom, equity and human dignity guarantee, and sensitive processes implementation, such as hiring people, bias and discrimination free, prioritizing meritocracy and diversity. Likewise, the Organization promotes job stability schemes, promotes talent retention through career plans and continuous training, understanding employment relationships not as a cost, but as a long-term value partnership.

As part of its value proposition, the Bank offers extralegal benefits that improve employment conditions and a compensation system without gender differentiation. By monitoring workforce composition in terms of gender, age and type of contract, the Entity evidenced its commitment to an equitable work environment and to the constant renewal of talent.

During 2025, the Organization maintained a strong commitment to gender equality, with a **majority female workforce, which reached 55.71%** (2,852 employees), compared to a 44.29% male participation. From a geographical point of view, Bogota D.C. has established itself as the main operational hub, concentrating approximately **63% of the Bank's total talent.**

In the capital city, the distribution by gender was almost equal, with 31.84% men and 31.30% women, which ensured operational stability in the country's main financial center.

For a detailed breakdown on the distribution by cities and gender, see the table below:

Table 44. Gender equality in generational terms by cities
Figures expressed in numbers and percentage

	MEN		WOMEN	
	Number	Percentage	Number	Percentage
Barranquilla	45	0,88%	116	2,27%
Bogota D.C.	1.630	31,84%	1.602	31,30%
Cali	64	1,25%	121	2,36%
Medellín	93	1,82%	166	3.24%
Other cities	435	8,50%	847	16,55%
Total	**2.267**	**44,29%**	**2.852**	**55,71%**

Job stability and commitment to full time employment

With regards to the personnel hiring structure, the Entity has a system in which the relationship through indefinite term contracts predominates. BBVA Colombia exhibits stability indicators that reinforce investor confidence in human talent retention. The majority of women were on the FTE payroll, reaching 55.79% (2,852 employees), which shows that women are not only part of the operational base, but also constitute a pillar in the Organization's contractual stability.

In regional centers such as Barranquilla, Cali and Medellín, the proportion of women with full time contracts doubled and, in some cases, almost tripled that of men. For example, in Barranquilla, women represented **2.27%** of the total, compared to **0.88%** corresponding to men. This focus on stable employment for women is a relevant indicator of long-term and structural equity oriented human capital management.

For a detailed overview on the composition of staff with full time contracts, the following statistical table is included:

Table 45. Number of full time employees in the main cities of operation

Figures expressed in number and percentage

	MEN		WOMEN	
	Number	Percentage	Number	Percentage
Barranquilla	45	0,88%	116	2,27%
Bogota D.C.	1630	31,84%	1601	31,28%
Cali	64	1,25%	121	2,36%
Medellín	93	1,82%	166	3,24%
Other cities	434	8,48%	846	16,53%
Total	**2266**	**44,27%**	**2850**	**55,67%**

The data presented for the calculation of our workforce are obtained directly from the records of our centralized internal Human Resources system (Workday). The figures reported are expressed as headcount, that is, the number of individuals with a direct employment contract (permanent or part-time).
Likewise, the data correspond to the end of the reporting period (as of December 31, 2025), ensuring accurate traceability of the active payroll at year-end.

Table 46. Number of part-time employees

Figures expressed in number and percentage

	MEN		WOMEN	
	Number	Percentage	Number	Percentage
Bogota D.C.	0	0,00%	1	0,02%
Other cities	1	0,02%	1	0,02%
Total	**1**	**0,02%**	**2**	**0,04%**

The data presented for our workforce calculation is obtained directly from centralized internal Human Resources system Workday records. The figures reported are expressed as staff (head count), i.e., the number of individuals with a direct employment contract (full time or part-time). Likewise, the data corresponds to the end of the period, subject to the report (cut-off as of December 31, 2025), guaranteeing active payroll exact traceability at year end.

More than 60% of female talent is concentrated in operational and middle management levels, while 67.16% of the workforce is between 30 and 50 years old, reflecting generational and organizational balance.

Employee diversity

GRI 405-1

Generational diversity and command level evolution

Hierarchy structure analysis shows a dynamic organizational pyramid, in which female talent predominates in the operational bases and at intermediate management levels (Management Levels V and VI), with a more than 60% participation in both cases. Likewise, the predominant age group in the Organization was between 30 and 50 years old, representing 67.16% of the workforce, which ensures a balance between experience and technological adaptability.

Although at the senior management levels (Level II) male participation reaches 72.73%, the solid presence of women at the middle levels, such as the 49.44% at Management Level III, together with the fact that 19.14% of the total workforce is under 30 years of age, guarantees a consistent generational renewal aligned with BBVA Group's diversity objectives.

The full breakdown by command levels, gender and age ranges is presented in the table below:

Table 47. Employee diversity by job category and gender. Figures expressed in numbers and percentages

ML Description	Gender	Total Gender	Total category	Under 30
Management Level II	*Men*	8		72,73%
Management Level II	*Women*	3	11	27,27%
Management Level III	*Men*	91		50,56%
Management Level III	*Women*	89	180	49,44%
Management Level IV	*Men*	950		51,52%
Management Level IV	*Women*	894	1.844	48,48%
Management Level V	*Men*	846		39,39%
Management Level V	*Women*	1.302	2.148	60,61%
Management Level VI	*Men*	372		39,74%
Management Level VI	*Women*	564	936	60,26%
Grand total		**5.119**	**5.119**	

Table 48. Employee diversity by job category and age range . Figures expressed in numbers and percentages

	Between 30 and 50		Over 50		Under 30		Grand total		Total category
ML Description	#	%	#	%	#	%	#	%	%
Management Level II	8	72,73%	3	27,27%	0	0,00%	11	100,00%	0,21%
Management Level III	141	78,33%	39	21,67%	0	0,00%	180	100,00%	3,52%
Management Level IV	1.442	78,20%	188	10,20%	214	11,61%	1.844	100,00%	36,02%
Management Level V	1.372	63,87%	213	9,92%	563	26,21%	2.148	100,00%	41,96%
Management Level VI	475	50,75%	258	27,56%	203	21,69%	936	100,00%	18,28%
Grand total	**3.438**	**67,16%**	**701**	**13,69%**	**980**	**19,14%**	**5.119**	**100,00%**	**100,00%**

New employee hires and staff turnover

GRI 401-1

Dynamism in recruitment and talent renewal

Dynamism in incorporating new talent at BBVA Colombia reflected, a practically equal, gender balance, with a total of 211 women and 213 men hired during over the period. In the main financial center, Bogota D.C., female hirings exceeded male hirings, with 158 women compared to 150 men, which shows a conscious effort to maintain equity in recruitment processes.

With a controlled nationwide 11.27% turnover rate, the Entity manages to efficiently incorporate new professionals, particularly in regions such as Barranquilla, where women represented 75% of new hires, strengthening female talent presence and capillarity in Colombia.

To see new hires details and turnover rates by region, the following graph is presented:

Table 49. New employee hires by cities and by age range (hires)
Figures expressed in number and percentage

	HIRES BY REGION AND GENDER		
Region	**Men**	**Women**	**Total General**
Barranquilla	1	3	4
Bogota D.C.	150	158	308
Cali	6	4	10
Medellín	7	6	13
Other cities	49	40	89
Total General	**213**	**211**	**424**

	HIRES BY REGION AND AGE			
Region	**Between 30 and 50**	**Older than 50**	**Less than 30**	**Total General**
Barranquilla	3	0	1	4
Bogota D.C.	181	4	123	308
Cali	7	1	2	10
Medellín	9	0	4	13
Other cities	65	0	24	89
Total General	**265**	**5**	**154**	**424**

	HIRES BY REGION AND AGE			
Region	**Between 30 and 50**	**Older than 50**	**Less than 30**	**Total General**
Barranquilla	3,23%	0,00%	2,94%	2,48%
Bogota D.C.	8,28%	1,03%	18,69%	9,53%
Cali	5,79%	3,45%	5,71%	5,41%
Medellín	5,08%	0,00%	11,11%	5,02%
Other cities	7,56%	0,00%	11,06%	6,94%
Total General	**7,71%**	**0,71%**	**15,71**	**8,28%**

	HIRES BY REGION AND GENDER		
Region	**Men**	**Women**	**Total General**
Barranquilla	2,22%	2,59%	4,81%
Bogota D.C.	9,20%	9,86%	19,07%
Cali	9,38%	3,31%	12,68%
Medellín	7,53%	3,61%	11,14%
Other cities	11,26%	4,72%	15,99%
Total General	**9,40%**	**7,40%**	**8,28%**

Table 50. Staff turnover by cities and by age range (offboarding)
Figures expressed in number and percentage

	OFFBOARDING BY REGION AND GENDER		
Region	**Men**	**Women**	**Total General**
Barranquilla	5	6	11
Bogota D.C.	130	125	255
Cali	5	14	19
Medellín	5	11	16
Other cities	96	215	311
Total General	**241**	**371**	**612**

	OFFBOARDING BY REGION AND GENDER		
Region	**Men**	**Women**	**Total General**
Barranquilla	11,11%	5,17%	6,83%
Bogota D.C.	7,98%	7,80%	7,89%
Cali	7,81%	11,57%	10,27%
Medellín	5,38%	6,63%	6,18%
Other cities	22,07%	25,38%	24,26%
Total General	**10,63%**	**13,01%**	**11,96%**

	OFFBOARDING BY REGION AND AGE			
Region	**Between 30 and 50**	**Older than 50**	**Less than 30**	**Total General**
Barranquilla	7	3	1	11
Bogota D.C.	134	22	99	255
Cali	12	1	6	19
Medellín	13	1	2	16
Other cities	156	88	67	311
Total General	**322**	**115**	**175**	**612**

	OFFBOARDING BY REGION AND AGE			
Region	**Between 30 and 50**	**Older than 50**	**Less than 30**	**Total General**
Barranquilla	7,53%	8,82%	2,94%	6,83%
Bogota D.C.	6,13%	5,68%	15,05%	7,89%
Cali	9,92%	3,45%	17,14%	10,27%
Medellín	7,34%	2,17%	5,56%	6,18%
Other cities	18,14%	42,93%	30,88%	24,26%
Total General	**9,37%**	**16,41%**	**17,86%**	**11.96%**

An 11.96% total turnover rate reflects stability and sustainable talent management at the Bank

A total of 154 individuals under the age of 30 were hired, ***representing 36.3% of new hires.***

Investment in young talent and operational futureo

The focus on generational renewal was reflected by hiring young profiles, by incorporating **154 people under 30 years,** who represented **36.3% of total new hires.** This trend was especially relevant in Bogota D.C., where this segment was a key growth strategy component.

Combining this young talent flow, with the larger hire group, ranging from **30 to 50, made up of 265 people,** BBVA Colombia ensures an effective knowledge transfer and a balanced demographic structure, which supports business sustainability in front of shareholders.

The data corresponding to hiring by age range and its regional impact are detailed below.

Specialization and growth in the operational structure.

With regard to new hire specialization by job category, the Bank concentrated its growth efforts at the operational and technical management levels. It is worth highlighting that 180 Management Level IV and 170 Level V professionals were hired, in which female hires predominated, as previously analyzed.

With a new 8.28% hire rate, the Organization strengthened its middle management, ensuring that workforce growth is done organically and aligned with the operational efficiency that investors demand to maintain competitiveness in the Colombian market.

To visualize new hire distribution by command level, see the following table:

Table 51. New contracts by job category
Figures expressed in number and percentage

Management level II	Management level III	Management level Iv	Management level V	Management level VI	New hire rate %
2	18	180	170	54	8,28%

Annual Employee Surveys

Within the new Strategic Plan 2025-2029 framework, BBVA evolved its methodology for measuring organizational commitment. After concluding the stage with Gallup, the Group included measuring internal engagement and reputation under a unified model developed by Kantar. This transition allowed to capture synergies and adopting a multi-dimensional approach that links the employee and team experience with the customer's vision.

Although the methodological change makes it impossible to make a direct comparison with previous historical series, this new standard reinforces the objective to strengthen employee connections with the Bank, placing the customer at the center of the talent strategy.

Internal Engagement and Reputation Cycle 2025

1. Internal Engagement and Reputation Cycle 2025.

The process was executed during the second half of 2025 under a 4-stage model.

Preparation and launch (June-July): technical training phase for support teams and strategic socialization for area leaders.

Data collection (July 8 to 22): information collection period, actively monitoring participation to guarantee statistical representativeness.

Analysis and delivery (November): data processing and results presentation in steering committees, guaranteeing anonymity by delivering reports at the area and geography level, without breakdown individual teams.

Action plan management (Q4 2025 – Q1 2026): improvement strategy definition based on the institutional diagnosis.

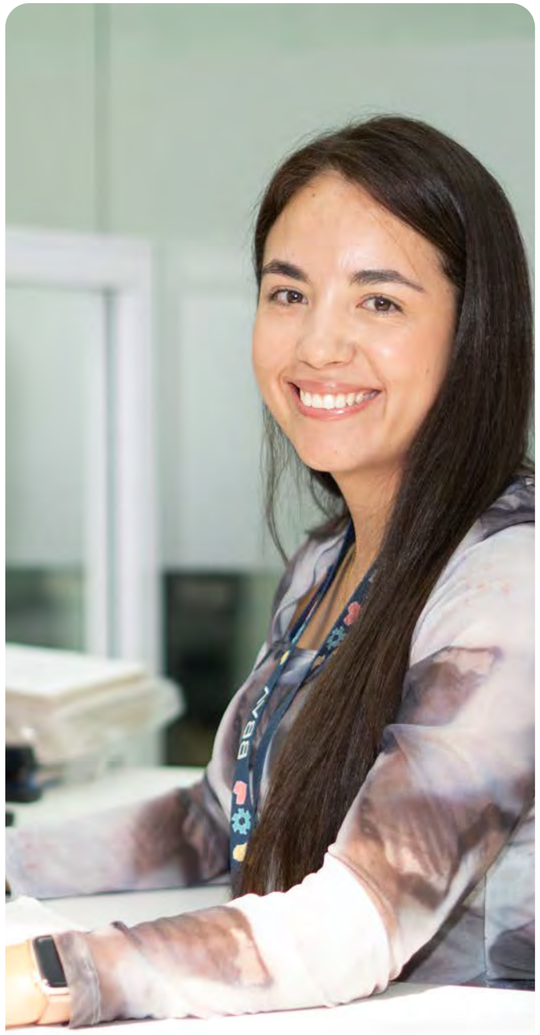
2. Results and risk control.

The measurement yielded an **84% Overall Commitment Index** for BBVA Colombia, compared to 90% for the Group. As a control and mitigation mechanism, the model establishes:

Intervention threshold: areas with less than 65% engagement rate are prioritized.

Targeted actions: 87 units were identified below the minimum threshold, on which the Talent and Culture team (Unit Partners) will lead cross-cutting action plans during the first quarter of 2026.

Model evolution: the current process centralizes the improvement strategy in local and transversal initiatives, optimizing efficiency compared to the previous model based on individual plans per team.



Diversity and equal opportunities

GRI 405-2

Commitment to diversity and equal opportunities

BBVA Colombia consolidated its position as a gender equality benchmark, achieving **55.71% of its total workforce be made up by women.** This commitment to diversity transcended the operational base and was reflected in tangible equal opportunities at the top levels of command, where women held 42.90% of junior management positions.

Likewise, the Organization actively promoted the closing of gaps in traditionally masculinized sectors, reaching a **33.84% participation of women in positions related to STEM** (science, technology, engineering and mathematics). For investors, these diversity indicators not only mitigate reputational risks, but also ensure a more innovative organizational structure, aligned with global corporate sustainability standards.

The attached table presents diversity indicators and progress in equal opportunities:

Table 52. Employee diversity indicators
Figures expressed as a percentage

Diversity indicator	Percentage (0-100%)
Percentage of women in total labor force, as a percentage of total labor force.	55,71%
Percentage of women in all management positions, including junior, middle and senior management, as a percentage of total management positions.	17,46%
Percentage of women in junior management positions, i.e., first management level, as a percentage of total junior management positions.	42,90%
Percentage of women in senior management positions, i.e., at a maximum of two levels from the CEO or comparable positions, as a percentage of total senior management positions.	1,80%
Percentage of women in managerial positions in income-generating roles; for example, sales as a percentage of all managers. That is, excluding support functions such as HR, IT, legal, etc.	1,92%
Percentage of women in STEM-related positions, as a percentage of total STEM positions.	33,84%

Progress in inclusion and ethnic group representation

BBVA has a tangible commitment to include ethnic groups in its organizational structure, although there are still relevant opportunity areas to strengthen equal opportunity in leadership levels. In 2025, the labor force had a combined 0.57% **Afro-Colombian community participation, 0.39% indigenous communities and 0.31% raizales.**

Although these figures reflect openness towards cultural diversity, when doing comparative analysis of management positions there is a gap in representativeness, given that Afro-Colombian and indigenous profiles occupied **0.20% and 0.14%** of leadership positions, respectively.

The detailed participation breakdown by ethnic groups in the total workforce and in management positions is presented in the attached table:

Table 53. Workforce breakdown
Figures expressed as a percentage

Breakdown	Participation in total workforce, as a percentage of total BBVA workforce	Participation in all management positions including junior, middle, senior, as a percentage of total BBVA workforce
Afro-Colombians	0,57%	0,20%
Indigenous	0,39%	0,14%
Raizales	0,31%	0,18%
Other groups	0,86%	0,20%
Not applicable	97,87%	35,32%

Compensation

GRI 202-1, GRI 405-2

Wage competitiveness and pay equity

At BBVA Colombia, social sustainability is a cornerstone of our investment thesis, reflected in a compensation structure that ensures full pay parity and promotes female empowerment. Current data highlights a milestone in our talent management: the Bank's established minimum salary (COP 2,204,000) is not only identical for men and women—eliminating any baseline gap—but also stands 55% above Colombia's statutory monthly minimum wage (COP 1,423,500 in 2025).

This "1.55 Salary Ratio" policy acts as a catalyst for social mobility and economic empowerment for our employees, who represent a fundamental force within our operations. By decoupling compensation from any gender bias and offering a baseline significantly above the national market, BBVA not only mitigates reputational and operational risks but also strengthens its competitive advantage in attracting and retaining diverse talent.

A detailed comparison between the Bank's entry-level salary and the statutory minimum wage is presented in the table below:

Table 54. Compensation by gender
Figures expressed in cops Million and percentages

	BBVA Colombia minimum wage	SMMLV	Wage ratio
Women	2.204.000	1.423.500	1,55
Men	2.204.000	1.423.500	1,55

The variation in the minimum wage at the end of 2025 can be associated to implementing the Paymix model in the network, which combines a base salary with a high-impact variable incentive. This transition sought to align compensation with strategy, ensuring a competitive total revenue based on performance.

Likewise, this variation can be explained by variables related to the work history of each employee analyzed, which made it possible to recognize both the results obtained and the individual trajectory within the Entity.

Pay equity and competitiveness by management levels

BBVA Colombia's commitment to equity is reflected in a salary progression aimed at closing historical gaps, especially at levels with greater female participation. A positive trend towards parity was evidenced as one descends the operating pyramid. At Management Level IV, the female/male salary ratio reached 96.67%, with an average annual income for women of COP 81,259,468 Million. At the levels of medium management, such as Management Level V, this ratio remained solid, at 87.78%.

Although at higher levels, such as Level III, the gap was wider, with a ratio of 72.75%, the Organization's high average annual fixed income and the high female representation in levels IV and V ensured that most of the female wage bill was concentrated in highly competitive market ranges. For investors, this behavior in compensation constitutes sustainability and indicates efficiency and socially responsible payroll management.

The corresponding comparative analysis is detailed in the technical table presented below:

Table 55. Men and women basic salary and compensation ratio
Figures expressed in cops Million and percentages

Employee level	Average salary for women	Average male salary	Average annual fixed income	Female/male salary ratio
Management level III	295.367.188	406.019.431	351.308.044	72,75%
Management level IV	127.080.362	156.463.838	142.218.270	81,22%
Management level V	80.559.298	91.778.936	84.978.205	87,78%
Management level IV	81.259.468	84.058.664	82.371.969	96,67%

Board Compensation Policies

GRI 2-19, GRI 2-20

BBVA Colombia has a Compensation Policy for the Board of Directors, approved by the General Shareholders' Meeting in March 2016. This policy differentiates between the compensation applicable to executive directors and non-executive directors, in the following terms:

- In the case of the Executive Director, who is the legal representative, participates in the ordinary course of the Bank's business and is a Board of Directors member, his compensation is governed by the principles applicable to the Senior Management employee group, whose professional activities have an impact on the Group's risk profile or exercise control functions. The compensation criteria considers their functions responsibility level and competitiveness against equivalent positions in peer financial institutions in the local market. Consequently, the executive director is not recognized additional compensation other than that earned as a BBVA Colombia employee.

- As for non-executive directors (independent and shareholder), the compensation system is based on criteria such as responsibility, dedication, disqualifications and incompatibilities inherent to the position they hold. This translates into a fixed monthly compensation in money for being a member and attending the Board of Directors and the committees supporting the Board, as well as compensation in kind, such as insurance premiums for life and accident insurance policies for directors and administrators. In addition, shareholder directors who live abroad receive necessary travel expenses to attend in person sessions.

  Due to the scope of her duties and the greater time dedicated, the Board of Directors Chairwoman received a higher fixed compensation, within the ranges established by peer financial institutions in the local market.

Finally, in accordance with the Bylaws, it is the General Shareholders' Meeting that sets the annual allocation that the Bank must recognize to its Directors.

Compensation of the Board of Directors

On March 26, 2025, the General Shareholders' Meeting approved fees for non-executive Board of Directors members at COP 8.5 Million and, for the Board of Directors Chairwoman, considering the additional functions in charge of her, at COP 10.5 Million. The payment was established on a monthly basis, as fees for being a member, attending and participating in Board of Directors and support committee sessions.

The proposed compensation for Board of Directors members for the statutory period 2025-2026 was unanimously approved, with the following quorum present:

Table 56.

Concept	Quantity/Percentage
Total Bank common shares	17.308.966.108
Total common shares represented at the meeting	16.779.540.688
Percentage of Common Shares Represented at the Meeting	96,94%

Board of Directors members are covered by a global D&O (Directors and Officers) policy, a civil liability insurance that covers compensation for which senior managers are legally responsible for damages allegedly caused to third parties in performing their duties, as well as legal defense fees.

Detail on compensation received by directors is presented in the financial statements, section "Transactions with related parties."

Board of Directors compensation is fixed and established by the General Shareholders' Meeting, with no variable components linked to kpis or performance. The only additional payments correspond to travel expenses.

In this manner, the Corporate Governance, Sustainability and Social Responsibility Committee verified having monitored the Board of Directors Compensation Policy for 2025, determining that BBVA Colombia made the following payments to the Board of Directors:

Table 57.
Value expressed in COP Million

Concept	Amount
Fixed compensation (fees)	687.000.000,00
Variable compensation (D&O policy)	164.221.855,00
Variable compensation (per diems)	225.054.000,00
Total	**1.076.275.855,00**

Senior Management

The Compensation Policy is aligned with the Group's strategy and long-term value creation. Thus, it maintains an adequate balance between fixed and variable compensation components; It includes elements that guarantee prudent risk management, sustainability and strengthening the business model, as well as its solvent growth and profitability. In addition, it is developed through a series of indicators to calculate an annual variable compensation that is aligned with the strategic priorities defined by the Group.

Fixed compensation considers the level of responsibility, the functions performed and each employee's professional career, internal fairness principles and function in the market value, constituting a relevant part of total compensation. The award and amount of fixed compensation is based on predetermined objective criteria and is not discretionary.

Likewise, employees may receive other benefits or fixed nature salary supplements as part of their compensation package, established in the local regulatory framework, usual market practices and/or at BBVA Colombia or the Group's entities discretion, when appropriate to attract and retain talent or motivate their employees, and whose payment may be made in cash or in kind.

Variable compensation is made by up payments or benefits in addition to fixed compensation, whether monetary or not, that are based on variable parameters. This includes both annual variable compensation and, where appropriate, multi-year variable compensation or other variable components that the BBVA Group or the Group's entities, at any time, may grant to their staff or to certain employee groups. Other compensation types do not apply, for example, recruitment bonuses or recruitment incentive payments, termination indemnities or reimbursements. Retirement benefits are applied only as established in the pension scheme indicated by the country's general social security system.

BBVA Colombia's Strategic Plan establishes sustainability as one of its strategic priorities, which is why it promotes integrating sustainability and the fight against climate change into the Group's day-to-day business and activities. This translates to establish objectives that facilitate their execution, as well as their evolution, supervision and monitoring. In this context, each executive's individual objectives are linked to the Bank's and the Group's Strategic Plan. In addition, the Bank is incorporating metrics related to sustainability and ESG (environmental, social and governance) risks into employee and Senior Management variable compensation schemes.

The individual performance review is the main tool to measure contributions to the Bank's results, linking compliance with defined kpis (key performance indicators), thus differentiating exceptional contributions from objectives and values.

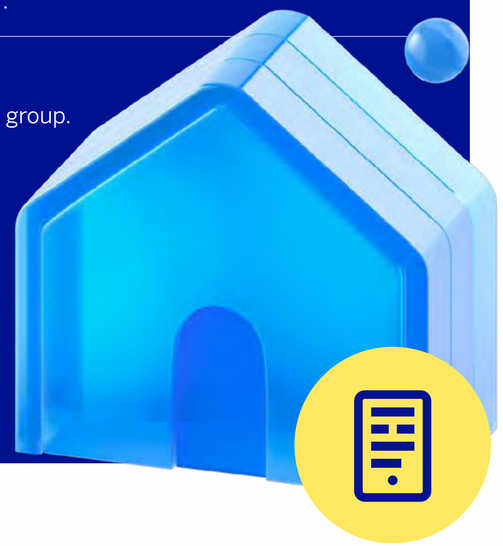
The Board of Directors' member Compensation Policy is based on the principles of attracting and retaining the best professionals, rewarding them according to their responsibility level and professional career, and ensuring transparency in their compensation policy. The Policy also considers gender impartiality, ensuring equal compensation for the same functions or functions of equal value, without establishing differences or discrimination on the basis of gender.

All this seeks recurring value generation for the entity, which implies that the objectives related to the organization's impact on the economy, highly qualified and committed directors manage the environment and people.

Long-term incentives for employees

Table 59. Employee Incentives

Type of long-term incentive program and categories of employees below senior management level to whom the program applies	The Annual Variable Compensation consisted of a short-term component and a long-term component. - All members of the Board of Directors and senior management. - Employees with managerial responsibilities related to control functions or key business units of the entity.
Scope of the long-term incentive	Individuals will be considered part of the identified group if they have held an identified position for at least three months during the year.
Percentage of the workforce below senior management level to whom the program applies	This program applies exclusively to the identified group.
Do long-term incentives include targets linked to sustainability performance?	The Long-Term Incentive (LTI) is subject to the achievement of a set of long-term objectives with multi-year measurement (financial and non-financial), focused on value creation, long-term shareholder returns, and sustainability.



Training and teaching

GRI 404-1

BBVA Colombia reaffirmed its strategic commitment to operational excellence and human capital development through an investment of **COP 2.521 billion** in training programs during 2025, ensuring access to learning for **100%** of its workforce, comprising 5,119 employees.

Within this learning ecosystem, **female participation played a key role,** with women leading both in total training volume—accumulating 217 thousand hours—and in average dedication, with 217 hours per employee, significantly exceeding the average of 172 hours recorded for male employees.

This training culture was evenly distributed across all organizational levels, with particular relevance at management levels IV and V, which concentrated the highest volume of training hours, averaging **76.30 hours per employee.** For investors, these indicators ensure that female talent, as a key driver of operations, possesses up-to-date skills to mitigate risks and sustain the Bank's competitiveness in the Colombian market.

For a detailed technical breakdown of the investment and the distribution of training hours by gender and category, please refer to the following tables:

Table 58. Employee training
Figures expressed in COP Million

	2025
Training Investment	2.521,000.000.
Training Investment per employee *Ratio calculated considering BBVA's total at each year end.*	492.479
Training hours per employee *Ratio calculated by dividing training total hours for the entire year by BBVA's workforce at closing, with access to the training platform.*	69,88 Total horas: 357.713 Plantilla: 5.119
Employees who have received training *Ratio calculated by dividing total training hours for the entire year by BBVA's total workforce at closing, with access to the training platform.*	5.119

Table 59. Training hours
Figures expressed in hours

Gender	Hours	Average training hours by gender
Women	217.600	73,08
Men	172.966	65,86
Total	**357.713**	**69,88**

Table 60. Training hours broken down by job category
Figures expressed in hours

Job category	Hours	Average hours of training by job category
Management level II	450	40,90
Management level III	11.664	64,80
Management level IV	157.667	85,50
Management level V	148.347	69,06
Management level VI	39.585	42,29

357.713
hours
of training were delivered during 2025.

Employee upskilling and transition assistance programs

GRI 404-2

Table 61. Skills Enhancement Programs

	Leadership Development Programs: • The Good Manager (Recommended Plan, etc.) • Talent Her	**Cultural education:** Employee cultural education refers to training programs and initiatives designed to increase awareness, understanding, and respect for different backgrounds, practices, and cultural perspectives. This education type is crucial for organizations operating in diverse environments, whether these are multicultural teams within the same country or international companies working across borders. • Diversity, Equity and Inclusion Policy • BBVA's Statement of Principles • Dress code	**Digital transition program:** A digital transition program focuses on helping employees adapt to new digital tools, processes, and technologies in the workplace. The goal is to ensure that employees are equipped to effectively leverage digital advancements, leading to greater efficiency and productivity, supporting the organization's overall digital transformation goal. Gemini licenses for all employees. Programs related to digital transition. • AI Training & Gemini Courses • BBVA Diploma Courses • Level Up Training
Program Business Benefits	The Good Manager boosts BBVA's strategic performance by developing more effective leaders that inspire, motivate and manage high-performing teams. This initiative strengthens leadership skills essential to optimize decision-making, foster innovation, and improve conflict resolution, resulting in greater operational efficiency and meeting business objectives. The program also promotes an organizational culture based on trust, effective communication, and empathy, which increases team cohesion and commitment. In the long term, this not only improves the work environment and reduces staff turnover, but also enhances the internal and external customer experience, aligning our managers leadership with the company's global strategy and strengthening our position in the market.	It is promoted through initiatives aimed at strengthening awareness, understanding and respect for background, practice and perspective diversity. This investment critically ensures cohesion multicultural teams and operations with global reach. By actively reinforcing its corporate purpose and values, the Bank reaffirms its commitment to zero tolerance for discrimination, ensuring an inclusive environment in which diversity drives competitive advantage.	**BBVA 2025 Diploma Courses:** Specialized program in employee upskilling, focused on key digital transformation topics, such as cybersecurity, AWS, data analysis, big data and Artificial Intelligence (AI). This initiative allows the Bank to improve its competitiveness, optimize internal processes and strengthen data security. The program also contributes to talent retention and developing a workforce better prepared to face future challenges. Gemini Training: With Gemini license granting to all the Bank's groups, a training program was developed aimed at training employees in the proper use of the tool. The objective was to maximize its use by teaching both its correct use and the optimal functionality exploitation, in order to improve productivity and efficiency in daily work.

Quantitative Impact of Business Benefits (Monetary and Non-Monetary)

In 2025, BBVA allocated a COP 100 million budget to the development of the The Good Manager program, achieving a measurable impact on organizational performance. The program has contributed to reducing employee turnover-related costs by strengthening motivation and retaining key talent. In addition, it has enhanced team productivity and efficiency by improving process management and strategic decision-making.
While the program generates both financial and non-financial benefits, improvements in the work environment, stronger team cohesion, and increased employee engagement have translated into more effective business performance, aligned with the Entity's strategic objectives and supporting sustainable long-term results.

During the past year, the number of employees who voluntarily self-identified increased, reaching a total of 113 employees who proudly acknowledged their backgrounds. In addition, more than 89% of the workforce completed the training course on the DEI Policy.

With the **BBVA 2025 Diploma** Courses, 4,352 training hours were completed, with Financial, Engineering, Risks, Talent and Culture and Internal Audit areas participation.
100% of **Gemini-licensed** employees received specific training program on this tool's use.

% coverage of contractual or part-time employees in the company's own workforce This refers to the applicability of Employee Development Programs to contractual or part-time employees.

The Good Manager program guarantees 100% coverage for the 833 managers in our workforce, ensuring that all leaders have access to development tools such as recommended plan, coaching, mentoring and specialized training. This allows them to strengthen their leadership and management skills, directly impacting their teams performance and achieving BBVA's strategic objectives.

BBVA's **2025 Diploma Progra**m was aimed at approximately 700 Organization employees.
In the coming years, the Bank plans to e**xpand training in tools such as Gemini** and other market emerging technologies, with the aim of strengthening employee capabilities in advanced solutions. This expansion will allow the Bank to continue its innovation process, optimize its operations and improve decision-making, maximizing artificial intelligence potential in various strategic areas.

Communication and training on anti-corruption policies and procedures

GRI-205-2

At BBVA Group, we understand that integrity is the cornerstone of our long-term value creation. During 2025, we strengthened our compliance culture through continuous training programs, ensuring that the highest ethical standards are embedded across all levels of the organization.

In 2024, BBVA launched an updated version of its Anti-Corruption Policy training. During that year, 3,290 employees completed the course.

In 2025, 1,518 employees completed the training, bringing the total number of trained employees to 4,808.

The total number and percentage of employees who received anti-corruption training, broken down by category, are presented below:

Table 62. Specific training for employees by job category
Figures expressed in number and percentage

	2025		
Category	**Women**	**Men**	**Total**
Management level II	2	1	27,27%
Management level III	32	32	35,56%
Management level IV	319	280	32,48%
Management level V	257	384	29,84%
Management level VI	85	126	22,54%
Total	**695**	**823**	**29,65%**

***A total of 4,808 employees successfully completed** the Anti-Corruption Policy training.*

Risk culture and excellence in SARO training

BBVA Colombia demonstrated a strong execution capacity to train on the Operational Risk Management System (SARO for its acronym in Spanish), covering close to the entire workforce, which strengthened business resilience. Women's participation was decisive for this performance, with **compliance rates above 99%, in management levels IV and V**, corresponding to 892 and 1,296 women trained, respectively.

At the management level closest to the actual operation, Management Level VI, **women maintained high compliance standards, with a 98.58% coverage, higher than the 93.28%** recorded for their male peers. This discipline in technical training, led by female talent, assured investors that the Entity had a highly trained workforce to identify and mitigate risks, protecting asset values and the Bank's operational continuity in the Colombian market.

For a detailed view on the risk management training scope, corresponding to the SARO course, by job category and gender, please refer to the following table:

Table 63. Training in risk culture by job category
Figures expressed in number and percentage

	WOMEN		MEN		TOTAL
Category	**Number**	**Percentage**	**Number**	**Percentage**	**Percentage**
Management level II	3	100%	8	100%	100%
Management level III	88	98,88%	91	100%	99%
Management level IV	892	99,78%	942	99,16%	98%
Management level V	1.296	99,54%	840	99,29%	97%
Management level VI	556	98,58%	347	93,28%	75%

Enhancing Worker Environmental and Social Skills

FS-4

BBVA has consolidated a robust strategy to strengthen its team's environmental and social competencies, by integrating sustainability and social responsibility into the organizational culture. This approach materialized through a Training **Route specialized in Sustainability and Financial Health,** conceived as a **social skills ecosystem** that allowed employees to understand the interconnection between economic well-being and environmental impact. The training placed special emphasis on the strategic roles responsible for directly guiding customers in their transition towards decarbonization and sustainability, with a deep sectoral focus.

The Entity made available more than 617 training resources through the Campus platform, providing key tools to address current global challenges. As a complement, bootcamps were developed for in-person and remote modalities, aimed at providing practical tools to specialists, as well as master sessions with internationally recognized experts aimed at the rest of the Organization. In addition, the Environmental Week was held this year, a space dedicated to mobilizing awareness and care for the environment, reinforcing the commitment to local ecosystem preservation.

These initiatives ensured that employees not only understood sustainable practice relevance but also had the necessary skills to apply these in their daily operation. **The program covered key dimensions such as circular economy, energy efficiency and carbon footprint management,** encouraging employees to act as change agents. By strengthening these capabilities, the Bank ensured its employees were prepared to contribute to a responsible future, aligning individual values with corporate positive environmental and social impact objectives.

Periodic assessment

GRI 404-3

The human capital management system has been established as a strategic asset that supports the Organization's competitiveness through a comprehensive annual performance evaluation process. This Human Resources methodology ensured that 100% of employees, regardless of gender or job category, received a periodic performance and career development assessment.

The model is based on a 360-degree evaluation framework designed to assess competencies, performance, and potential, enabling close alignment between employees' professional profiles and the requirements of their roles. The effectiveness of this approach is reflected in the Talent Map, which combines sustained performance and readiness to assume greater responsibilities, with a direct impact on employees' variable compensation through a rating scale from 1 to 5.

This process not only fostered employees' professional growth but also ensured that the Bank maintained high-performing leaders and teams assessed against local standards of excellence. The Entity conducts this evaluation process annually, including people assessments, individual performance evaluations, and the preparation of the Talent Map.

People assessment. It helps people get to know themselves better by comparing their professional profile with what is required for the role. With this assessment, a 360-degree view of the manager, peers, collaborators, staffer/people leader or project colleagues is obtained on intrinsic skills depending on the role, a potential that identifies the ability and attitude to continue growing professionally and take on new responsibilities.

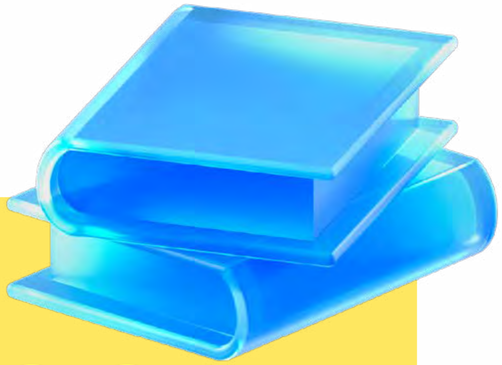
Individual performance assessment. The level of individual performance is determined by considering the extent to which the objectives for the year, set by the manager, have been achieved and how the Group's values are experienced, which will be reflected in the variable compensation on a scale of 1 to 5.5.

Talent Map. The Talent Map allows to better understand strengths and areas for improvement.

- **How is the map made?** The location on the map is generated, on the vertical axis, with sustained performance results and on the horizontal axis, with the intrinsic skills and potential assessment.

- **Comparison group.** The horizontal axis positioning is determined by comparing the result with individuals in Colombia whose roles have a similar skill level to that of the assessed employee.

Percentage of total employees by gender and job category received periodic performance and career development assessments during the reporting period..



100%

of the Bank's workforce

received a periodic performance and career development review.

Table 64. Employees who receive periodic evaluation by gender and job category
Figures expressed in number and percentages

Management Level	Women - Number	Women - Percentage	Men - Number	Men - Percentage	Total - Number	Total - Percentage
Management Level II	3	100,00%	8	100,00%	11	100,00%
Management Level III	88	98,88%	91	100,00%	179	99,44%
Management Level IV	880	98,43%	931	98,00%	1.811	98,21%
Management Level V	1.284	98,62%	833	98,46%	2.117	98,56%
Management Level VI	550	97,52%	343	92,20%	893	95,41%
Grand total	**2.805**	**98,35%**	**2.206**	**97,31%**	**5.011**	**97,89%**

Work environment

GRI-401-2

Benefits to full-time and part-time employees

For BBVA Colombia's investors, the extralegal benefits structure represents a strategic tool for loyalty and well-being that strengthens employee value proposition. During 2025, the Entity allocated significant investments in key areas, including the extralegal payment, with more than COP 102,789 Million, and the vacation bonus, with COP 14,432 Million, which evidenced a robust and competitive compensation policy.

The benefits package also prioritized long-term development and family support, reflected in the COP 1,440 Million allocated to educational aid for children and in more than COP 2,323 Million invested in undergraduate and graduate study credits. In addition, the Bank promotes work-life balance through a 40-hour workweek, which is less than the legal one, along with specific allowances such as maternity allowance, for COP 161.8 Million, and food allowance, for COP 864.9 Million.

This comprehensive investment in benefits not only contributes to mitigate talent turnover but also positions the Organization as a benchmark employer in social sustainability within the Colombian financial sector.

For a detailed breakdown on the amounts paid for benefits and assistance during the 2025 financial year, please refer to the following informative table:

Table 65. Full-time and part-time employee benefits
Figures expressed in COP Million

Beneficio	Amount paid in 2025
Funeral Benefit for Family Members	115
Educational aid for children with disabilities	116
Food aid	864,9
Eye surgery assistance	139,4
Maternity allowance	161,8
Educational aid for children	1.440,2
Optical aid	2.319,6
Graduate Study Credit	1952
Undergraduate Study Credit	371
ATM Incentive	430,9
Seniority bonus	10.704,5
Seniority benefit, vacation bonus	440,7
Vacation bonus	144.32,8
Extralegal payment	102.789,8

*Significant transactions are considered to be those done for BBVA Colombia.

Employee Support Programs

During 2025, comprehensive employee well-being continued to be a strategic priority for BBVA Colombia. The Organization reinforced this commitment through the constant evolution of its well-being program, structured in 8 pillars. The focus remained on physical, mental and emotional health, through a flexible training and awareness offering that included virtual and in-person activities.

The Health and Wellness Week, along with other recurring actions, maintained high participation and acceptance levels, with initiatives such as yoga classes, relaxation pills and applying policies to switch off from work. In addition, the program incorporated new communication campaigns and advanced workshops on stress management and reskilling. Likewise, initiatives such as Tower Running and healthy habit challenges continued to promote balance and a proactive health culture.

These actions consolidated the Bank's purpose to position itself as an employer, which guarantees a healthy, flexible work environment oriented to the staff's comprehensive well-being and adaptability.

Table 66. Employee Support Programs

Program	Description / 2025 achievements
Stress management	BBVA's commitment to comprehensive well-being is the pillar of an organizational culture aimed at fully developing people and effectively managing stress. The Organization promoted employee well-being through actions structured around the 8 well-being pillars: emotional, spiritual, nutritional, physical, financial, intellectual, socio-family and environmental, to ensure a measurable contribution to quality of life. To specifically address stress, the following initiatives were implemented: • Mental and emotional health: meditation workshops and continuous yoga classes were offered. Likewise, mandatory daily active break sessions were established. • Health and Wellness Week: this space was institutionalized in order to concentrate and reinforce specific actions aimed at employee comprehensive care. with expert allies and the Family Compensation Funds, which were complemented by in-person activities in various cities nationwide.
Sports and health initiatives	The Organization promoted adopting daily routines aimed at improving employee physical shape and eating habits. To this end, it made available the gym located in the General Directorate building and established agreements with gyms nationwide, in order to facilitate regular exercise practice. Likewise, periodic exercise, yoga, active breaks and mindfulness sessions were offered, in in-person and virtual modalities. In addition, campaigns were developed and access to consultations with nutrition professionals were made available, aimed at developing personalized meal plans..
Flexible Schedule	BBVA Colombia does not have a flexible schedule model in place; however, it offered benefits aligned with the Organization's changing operations, which allowed developing actions aimed at reconciling employee work and personal life. These measures were implemented through the modalities provided for in Colombian legislation, such as teleworking, remote work and work from home. Applying these modalities was extended to employees located in central areas (AACC), as well as to those in the office network, located in AACC, who did not perform commercial functions.

Program	Description / 2025 achievements
Work-from-home arrangements	The Bank offered benefits aligned with the Organization's changing operations, which allowed developing actions aimed at reconciling employee work and personal life. These measures were implemented through the modalities provided for in Colombian legislation, such as teleworking, remote work and work from home. Applying these modalities was extended to employees located in central areas (AACC), as well as to those in the office network, located in AACC, who did not perform commercial functions.
Childcare Contributions	In order to promote childcare, the Organization had extralegal benefits aimed at facilitating this for mothers, fathers or first guardians. As an institutional policy, employees functionally assigned to the central areas, whose working hours were continuous and whose functions allowed them, could request to work from rm home during the child's first year of life, to favor reconciling family life and the baby's development. In addition, the Bank provided financial support for employee children education, aiming to facilitate access to education and childcare services.
Breastfeeding facilities	The Entity had two Breastfeeding Family Friendly Rooms, located in Bogota. Spaces designed to offer adequate conditions, in accordance with technical safety standards, for breast milk extraction and conservation, allowing mothers to transport it later to their homes to feed their babies over their temporary absence. These rooms' maintenance and monitoring were complemented with administrative and training management aimed at ensuring adequate accompaniment to both the pregnant mothers and the leaders responsible for these spaces. In cities where installing breastfeeding rooms was not feasible, the Bank facilitated the process of extracting breast milk by providing kits that included elements to extract, store and transport breast milk, as well as instructions with recommendations for proper use and correct food conservation.
Part-time work	BBVA Colombia established an ordinary 40 hour work week, from Monday to Friday, for its employees, which was below the maximum limit provided for in current labor legislation, representing a direct benefit for the entire workforce.

Program	Description / 2025 achievements
Benefits for Breastfeeding Mothers	The BBVA Families Program, led by Labor Relations and Health area, was a comprehensive management strategy aimed at accompanying employees during the maternity stage. The program harmonized professional performance with maternal and child health, through a focus on self-care, comprehensive health and compliance with current legal regulations, by implementing the following strategies: • Sala Amiga de la Familia Lactante: se garantizó la implementación, adecuación • Breastfeeding Family Friendly Room: implementing, adapting and maintaining the Breastfeeding Family Friendly Rooms in the workplace was guaranteed. These spaces were endorsed by Bogota's District Health Secretariat, ensuring optimal hygiene, privacy and technical equipment conditions to extract and conserve breast milk. Follow-up visits were made to verify that the operation complied with the quality and health standards required by regulatory entities. • Education and training: the training "Love that feeds a whole life" was available at BBVA Campus, focused on breastfeeding's immunological and affective benefits, complementary nutrition and extraction techniques. Likewise, sessions were held with experts to socialize the technical protocols related to breast milk extraction, conservation and safe transport. In addition, annual awareness campaigns were carried out within the World Breastfeeding Week framework. • Intervention in ergonomics and prenatal care: in order to mitigate biomechanical risks during pregnancy, a personalized technical support in postural hygiene was carried out, with specific recommendations on comfort angles, ergonomic adjustments in the workplace and implementing active breaks with mobility and relaxation exercises appropriate for the different stages of pregnancy. • Breastfeeding kit: Employees were given a kit with elements that facilitated breast milk safe storage and transport, promoting exclusive breastfeeding up to 6 months and complementary breastfeeding up to 2 years. • Additional leave permits for breastfeeding: mothers had an additional 1 paid hour per day, in addition to what is established by law, for breastfeeding their children. This benefit remained in force for the same period defined by applicable law.

A total of

8.648

days of union leave were granted in 2025, reflecting the Bank's commitment to freedom of association and collective bargaining. During the year, 26 engagement sessions were also held with employee representatives, and 131 requests were addressed, strengthening ongoing and constructive dialogue with trade unions.

Collective bargaining agreements

GRI 2-30

The Entity respects the constitutional framework and the ratified International Labor Organization (ILO) International Convention to guarantee the right to freedom of association and collective bargaining in an unrestricted manner. Corporate policy expressly prohibited any conduct that could be interpreted as persecution, discrimination or retaliation derived from exercising trade union or associative activities. Consequently, the Entity maintained a safeguarding approach and commitment to labor rights, especially those related to the possibility for employees to associate to be represented before the employer, either through a union organization or non-unionized worker groups. One of the main expressions of this right of association was creating spaces for collective bargaining, which materialized in signing collective agreements that incorporated benefits for workers.

Thus, the Organization had 2 collective agreements: the Collective Bargaining Agreement, which applied to 1,642 workers, who are unionized, and the Collective Bargaining Agreement, which applied to 3,440 employees, who are not members of a trade union organization. We also had 25 executives who are not members of a trade union organization or adhered to the Collective Agreement, to whom, in accordance with the legal provisions that regulate the matter, the Collective Labor Agreement applied, which corresponded to 99.77%. Finally, we had 12 expatriates to whom the aforementioned collective agreements did not apply.

In addition to the collective bargaining scenario that takes place every 3 years, there were intermediate spaces for relations between the Bank, trade union organizations and Collective Agreement representatives. In these spaces, relevant Entity issues were addressed and requests submitted by the workers, through each interest group, were addressed, which allowed maintaining a fluid and permanent relationship with union and collective agreement delegates. In 2025, a total of 26 engagement sessions were held, in which 131 requests were received and addressed by the Bank in this scenario and engagement committees.

Because of this, and in line with ILO principles, BBVA Colombia guarantees the effective exercise of trade union association right by granting leave to trade union organizations representatives. These permits were recognized not as a concession, but as essential and indispensable spaces for unions to operate, organize their activities and fulfill their function to look after worker interests. The scope and conditions of paid leave were agreed through social dialogue, in collective bargaining processes, and were duly defined in the Collective Bargaining Agreement. To highlight this commitment, a total of 8,648 days of union leave was authorized during 2025.

Finally, the Bank maintained its commitment to respect and protect employees' labor guarantees, understood as a fundamental organizational culture pillar. This commitment unequivocally materialized in disciplinary management, conceived not only as a mechanism to correct faults, but as due process and internal justice guarantee, ensuring that, before imposing any sanction, each employee had the full opportunity to exercise his or her right to defense.

To this end, a procedure was agreed upon, with both the trade union organizations and non-unionized worker representatives, which was activated by formal notification to the employee, in which the reasons that motivated the process initiation were reported in a clear, precise and concrete manner, together with the transparent communication of the evidence that supported it. The worker was also summoned to a defense space, conceived as a forum for dialogue, in which he could be heard, present the evidence he considered pertinent and have the accompaniment of other workers or union representatives, granting a reasonable time for his preparation. The decision was made by a collegiate body made up by different Organization workers, which ensured process objectivity. As a final safeguard, the procedure contemplated the right to appeal, allowing that, at the request of employee, a higher body reviewed the decision and guaranteed maximum result equity and legitimacy.

Occupational Health and Safety (OSH)

OSH Policy

At BBVA Colombia, employee comprehensive health is a strategic priority and a corporate management fundamental pillar. This vision transcended regulatory compliance and became a social sustainability axis, recognizing that a safe and healthy work environment is essential for decent work and for alignment with the global Sustainable Development Goals (sdgs). In this context, the Entity guaranteed programs aimed at the occupational and common disease prevention, as well as prevent and care for occupational accidents, under the principle that a healthy workforce is the basis for long-term institutional stability and to generate healthy work environments.

In line with the above, the Organization strengthened the Occupational Health and Safety Management System (OHS-MS), as the framework through which it structured a robust set of actions aimed at identifying, assessing and controlling existing risk factors that could affect employees. The commitment derived from the SG-SST was translated into a roadmap focused on human capital active protection, promoting healthy lifestyles and self-care as essential tools to preserve health.

In addition, the Bank has a general preventive health framework, defined in the Occupational Health and Safety Standard, and in preventing tobacco, alcohol and psychoactive substance consumption. These regulations establish strict policies regarding consuming such substances and include the regulations applicable to the use of vaping devices and electronic cigarettes within the Entity's facilities.

Finally, BBVA Colombia's operation is governed by strict adherence to current national legislation, in particular Decree 1072 of 2015 and Resolution 0312 of 2019. This made it possible by focusing on continuous improvement and clearly assigning responsibilities at all Organization levels, to guarantee protecting employee, contractor and supplier physical and mental integrity, reaffirming the purpose of generating optimal work environments that favor productivity, less absenteeism and collective well-being with a positive social impact.

OSH Programs

GRI 403-2, GRI 403-4 GRI 403-8, GRI 403-9, GRI 403-10

At BBVA Colombia, occupational health and safety management represents a critical labor relations component, ensuring a safe operating environment and mitigating legal and financial risks. During the reporting period, the Entity achieved an outstanding performance, by registering zero deaths and zero major consequence injuries derived from occupational accidents, resulting from a robust prevention policy, based on the Colombian Technical Guide GTC 45.

Although 48 minor injuries were registered, mainly blows and contusions, the accident rate remained at a controlled level of 1.1031 per 200 thousand hours worked. This stability was supported by implementing the National Risk Prevention Strategy (ENPR for its acronym in Spanish), which included systematic on-site inspections to identify biological, biomechanical, and psychosocial hazards, as well as applying a strict hierarchy of engineering and administrative controls, aimed at safeguarding employee integrity.

To consult the detailed report on accident indicators, the identification of hazards and the preventive measures implemented, the following series of tables is attached:

***Zero fatalities and zero high-consequence injuries** from workplace accidents were recorded at BBVA Colombia in 2025. The accident rate remained at 1.1 per 200,000 hours worked, with 48 minor injuries, mainly bruises and contusions.*

Table 67. Occupational Health and Safety (OHS) Program Management / Figures expressed in numbers

Concept	BBVA 2025
Number and death rate resulting from a work-related injury	0
Number and work-related injury rate with major consequences (not including fatalities)	0
Number and work-related injury rate which are recordable	48
	Main workplace injury types
Number of hours worked	The injury type that predominated in occupational accidents was blows and contusions, which accounted for 63% of the events occurred. These injuries were directly linked to safety conditions classification, in particular the locative risk factor. This factor included incidents arising from traffic surfaces, same height falls, or contact with objects, identified through location safety inspections.
Occupational hazards that pose a major consequence workplace accident injury risk	
How these hazards are determined	From the Occupational Health and Safety Management System, the Organization deployed locative safety inspections at each bank facility es work center nationwide. Through these validations, hazards were identified under the following classifications: • Biological • Biomechanics • Safety conditions • Natural phenomena • Physical • Psychosocial • Chemical

Concept	BBVA 2025
How such hazards are identified.	To identify, assess and quantify risks, BBVA Colombia had a systematic and comprehensive procedure based on the Colombian Technical Guide GTC 45. This mechanism established mandatory actions to determine hazards likely to generate workplace accidents or occupational diseases in all locations and work modalities, guaranteeing compliance with the legal standards defined in Decree 1072 of 2015 and Resolution 0312 of 2019. This was managed through the National Risk Prevention Strategy, which included in person visits to each work center to carry out safety inspections and collect information provided by employees. This information was consolidated to update the risk matrix, making it possible to assess hazard acceptability and implement preventive, administrative, or engineering controls aimed at safeguarding the physical and mental integrity of employees. This continuous improvement model made it possible to prevent events that representatively affected institutional health and promoted a self-care culture at all Organization levels.
Which of those hazards caused or contributed to work-related accidents resulting in high-consequence injuries during the reporting period	During the period covered by the report, there were no work-related accidents with injuries considered to have major consequences, such as disability or death, associated with the hazards identified in the Entity's facilities.
Measures implemented or planned to eliminate those hazards and minimize risks through the hierarchy of controls	The result presented in the previous reflect robust prevention management, aimed at prioritizing controlling critical risks through the following actions: • Control hierarchy: The Entity applied engineering controls aimed at modifying workstation design, as well as administrative controls through signage, inspections and personnel technical training. • National Risk Prevention Strategy (ENPR): coverage was guaranteed at the national level through in-person visits to headquarters, focused on managing postural hygiene actions, safety inspections and socializing intervention measures. • Self-care culture: self-care was promoted as a voluntary attitude with the aim to preserve health and prevent accidents, empowering employees in detecting and timely reporting unsafe conditions. This proactive approach made it possible to keep risks at acceptable or tolerable levels for the Organization, in compliance with legal obligations, and contributed to protecting employee, contractor and visitor physical integrity..

The absenteeism rate in 2025 was 1.42%, ***below the maximum target of 2.5%.***

Table 68. Accident rate table

Accident Type	With disability	With no disability	Total
Number	11	37	48
Accident frequency rate	Occupational accident frequency index (%) : No. Of accidents with medical leave x 1,000,000 / divided by No. Hours worked.		
Absenteeism rate			1,42%

Absenteeism rate

During the period between fiscal years 2024 and 2025, BBVA Colombia maintained actions aimed at promoting workforce health conditions. In fiscal year 2024, the absenteeism rate stood at 1.13% of total scheduled days. For fiscal year 2025, a slight increase in this indicator was observed, reaching 1.42%.

Despite this year-on-year increase, the figure remained significantly below the maximum target of 2.5%, which reflected effective promotion and prevention strategy management aimed at encouraging employees to adopt healthier habits and lifestyles. It should be noted that the data covered 100% of the workforce, guaranteeing the integrity and representativeness of the information reported.

Table 69. Absenteeism rate
Figures expressed as a percentage

Absenteeism rate	Unit	Fiscal year 2024	Fiscal year 2025	What was your target for fiscal year 2025?
Employees	% of total scheduled working days	1.13%	1.42%	2.5%
Data coverage (as a percentage of employees, operations, or revenue)	Percentage of employees	100%	100%	

Table 70. Occupational illnesses and diseases

Figures expressed in number

Director	Position
Number of fatalities resulting from an occupational illness or disease.	Fatalities: 0
Number of recordable cases of occupational illnesses and diseases	7
Main types of occupational illnesses and diseases	With respect to the incidence of occupational disease at BBVA Colombia, it was identified that the highest prevalence corresponded to diagnoses related to the musculoskeletal system, primarily resulting from exposure to biomechanical hazards inherent to administrative and operational activities. The most affected body region was the upper limbs, with Carpal Tunnel Syndrome and epicondylitis—both medial and lateral—being the conditions with the highest number of cases classified as work-related.
Measures taken or planned to eliminate such hazards and minimize risks through the hierarchy of controls	To mitigate the incidence of occupational diseases, the Bank implemented the following strategies within its management model: • Postural hygiene and ergonomics: Through the National Risk Prevention Strategy, programs promoting proper posture and the redesign of workstations were implemented using engineering controls, aimed at minimizing the impact of biomechanical risks. • Specialized inspections: Workplace Inspections (WPI) were conducted both at on-site facilities and in remote working arrangements, in order to identify, document, and address risk conditions and findings. • Promotion of self-care: Employees were encouraged to adopt a proactive self-care approach, understood as the voluntary commitment to lifestyle habits that help prevent disease progression and preserve overall health. • Continuous improvement: The Labor Relations and Occupational Health area periodically monitored the Risk Matrix to update required controls and reduce the likelihood of new conditions, ensuring workforce sustainability and productivity. • Active break program: The organization implemented a program that allowed employees to engage in health-oriented activities during the workday, as part of its preventive actions.

Table 71. Worker participation, consultation, and communication on occupational health and safety

Commitment to the workforce

Concept	BBVA 2025
Participation and consultation processes to develop, implement and evaluate the occupational health and safety management system, as well as the processes for communicating relevant information.	BBVA Colombia encouraged employee participation as an essential requirement to continuously improve the Occupational Health and Safety Management System, through the following processes: • Hazard identification: employees participated directly in collecting information for the survey and structuring the risk and hazard identification matrices in each workplace nationwide. • Risk reporting: each employee was responsible for timely reporting the risks or dangers detected in their work environment, through the channels established by the Entity. • Joint Committee on Safety and Health at Work (COPASST for its acronym in Spanish): the Organization had a Joint Committee on Safety and Health at Work, which acted as a consultative and supervisory body for the SG-SST. This committee was composed by representatives elected by employees and delegates appointed by the Bank. • Relevant information communication: key information on occupational health was shared with employees, in order to promote their participation and facilitate observation and contribution formulation. In addition, the Organization ensured that the regulatory framework on occupational safety and health was accessible and understood at all levels, for which it developed the following actions: • Standards dissemination: An ongoing commitment for the clear disclosure of standards and individual and collective responsibilities was maintained, ensuring that documentation was up-to-date and available to direct employees, contractors and suppliers. • Risk socialization: the Labor Relations and Occupational Health area managed strategies to socialize existing work environment dangers and proposed intervention measures. • Support channels: a direct support instance was made available that allowed employees to communicate with the Labor Relations and Labor Health area to clarify doubts related to occupational health processes. • Continuous training: participation in training and educational programs aimed at preserving health and of healthy lifestyles was promoted.

Formal worker-company health and safety committee, responsibility description, meeting frequency, decision-making authority and whether workers are represented on such a committee and, if not, the reason this is the case.

According with BBVA Colombia's internal regulations, it was confirmed that there is and is currently operating a formal committee that includes employee and company representatives to manage occupational health and safety, through the Joint Committee on Occupational Health and Safety (COPASST). This committee was installed and operated in the period 2024-2026, and its structure and functions are governed by the following guidelines:

- Representation: Employees were formally represented in this committee. As it is a joint body, its composition included 4 employee representatives, elected by direct vote, and 4 representatives delegated by the Bank, guaranteeing the different Organization levels participate.
- Responsibilities: Its primary role was to monitor and support OHS compliance. It was responsible to promote educational and training activities to prevent occupational risks, participate in developing work plans on occupational safety and health and assesses risks, in order to propose improvements in the work environment.
- Meeting frequency: in accordance with existing legal regulations that govern the system, in particular Decree 1072 of 2015 and Resolution 0312 of 2019, the committee met once a month to evaluate the action plan and follow up on the preventive measures established. Likewise, it held extraordinary sessions when necessary.
- Authority and decision-making: the committee had the power to recommend intervention measures and to verify their implementation, through follow-up mechanisms. In addition, it accompanied SG-SST deployment, promoting actions that guarantee a safe work environment for all employees.

The Joint Occupational Health and Safety Committee was composed of ***four employee representatives and four representatives from the Bank.***

Commitment to human rights

GRI 2-23

BBVA's commitments and responsible business conducts were based on respecting and defending human rights, human dignity, freedom, respect and equality. The Entity reaffirmed its commitment to gender equality and diversity. See publication.

The Organization promoted and guaranteed a Diversity, Equity and Inclusion (DEI) work culture under a zero-tolerance approach to any discrimination or harassment form. To this end, it had a DEI Policy aimed at eliminating barriers and biases in all processes, ensuring equal opportunities.

With regards to specific human rights, the DEI Declaration and Policy recognized all persons dignity and the right to honor, privacy, and self-image. Non-discrimination was guaranteed without gender, age, ethnicity, origin, sexual orientation, gender identity, abilities or any other condition distinction, paying special attention to groups such as the LGBTIQ+ community and people with disabilities or family responsibilities.

In proactive management terms, the Bank committed to acting effectively and firmly to prevent, detect, correct and punish harassment, under a prevention and action principle.

In approval and scope terms, the Organization's Senior Management defined the DEI Policy. Its principles and guidelines applied to all people who are part of BBVA and extended to the respectful treatment of all those with whom relations are maintained for work reasons.

BBVA had various policies that reinforced its commitment to Human Rights and due diligence in situations that could affect them, always prioritizing their prevention. Among these:

- The Code of Conduct, which established a cross-cutting framework of action for employees and suppliers, setting out the fundamental principles that, from an ethical and human rights perspective, must be upheld within the Entity.
- The Diversity, Equity and Inclusion Policy, which formed part of the mandatory legal training completed by employees. This policy represents the Organization's commitment to ensuring an inclusive and equitable work environment, free from discrimination, where each employee is respected and valued for their contribution.
- The due diligence process, which covered various areas, including: (a) the existence of general supplier procurement policies requiring compliance with standards related to fair and dignified hiring practices, respect for fundamental rights, adherence to labor regulations regarding employee engagement, recognition of statutory labor rights, and occupational health conditions; and (b) sustainability policies with a clear and explicit commitment to the protection of Human Rights within the Organization.
- Internal regulations related to mechanisms for the prevention and handling of workplace harassment and sexual harassment, grounded in fundamental rights such as dignity, respect, and non-discrimination.
- Through the principles and guidelines defined therein, the Organization seeks to create the necessary conditions for all individuals to reach their full potential, consolidating Diversity, Equity and Inclusion as central and cross-cutting pillars of its corporate culture.
- These guidelines were disseminated through various communication and training channels. The Entity developed initiatives such as talks, webinars, and conferences, reinforcing that its culture of respect is based on zero tolerance for harassment or discrimination. Additionally, regular communications were issued addressing topics such as freedom of expression, non-discrimination, prevention of workplace harassment, equal working conditions, and other fundamental rights.

Zero tolerance for discrimination and harassment

This commitment guided BBVA's approach to human rights. Through its Diversity, Equity and Inclusion Policy and due diligence processes, the Organization promoted a respectful and inclusive work environment aligned with the protection of human dignity.

Reporting and communication channels

In addition, the Organization had various channels that facilitated adequate PCC attention. Under co-responsibility principles, all employees had the duty to report any situation that could generate inadequate work environments, associated with human and fundamental right violation, as well as discrimination or harassment cases.

The channels provided for this purpose were:

- The whistleblowing channel through canaldedenuncia.co@bbva.com.
- Email comitedeconvivenciabbva.co@bbva.com.
- Email reportesacososexual-col@bbva.com.

These channels guaranteed complaint reception under confidentiality conditions, generating a safe space for whistleblowers.

In addition, as part of the Talent and Culture (T&C) service model, the Entity had the SAE channel and the Advisor Button, through which employees were able to report situations related to their fundamental rights or alleged workplace or sexual harassment cases. Although these channels did not have authority to manage complaints, it allowed complaints to be redirected to the corresponding formal channel, ensuring that these were adequately addressed.

Formal complaint mechanism for workplace harassment or sexual harassment

The Entity's internal regulations established the procedures applicable to complaints filed for alleged workplace harassment or sexual harassment cases. These were processed under the following principles: :

- Confidencialidad
- Confidentiality
- Work relationships based on respect
- Adequate work environment
- Transparency
- Safe work environments

The Labor Coexistence Committee handled the complaints when it was an alleged workplace harassment case, or by the Sexual Harassment Committee when the content was related to this type conduct. In both cases, the following was guaranteed:

- Right for the parties to defend
- Timely case management
- Spaces for listening and conciliation aimed at improving work environments
- Prevention or protection measures for victims
- Objective decisions, aimed at preserving an adequate working environment

Discrimination cases and corrective actions taken

GRI 406-1 CSA 3.1.1.

BBVA Colombia, in accordance with ILO international standards and conventions on discrimination, the corporate principles against harassment and discrimination, as well as its corporate principles against harassment and discrimination, the Code of Conduct and internal protocols, during 2025, received 4 alleged discrimination situation reports.

After reviewing each case, it was determined that 3 did not give rise to actions, as no clear and concrete discriminatory conduct evidence was found, nor were the persons allegedly involved precisely identified. In one of the cases, the complete protocol was activated, as possible actions related to discrimination, differential treatment and alleged workplace harassment were evidenced. The initial complaint was directed against the highest manager in the area. However, during the preliminary stage, where more information on the complaint is received and in the listening space, the Coexistence Committee decided to preventively involve the alleged victim's direct manager.

The case analysis and evidence collected pointed that the complainant may have received differential treatment, intentional or not, from his area managers, with the apparent purpose to limit or prevent his participation in certain workspaces due to the remarks he made. This situation was evidenced with the fact she was not invited to meetings, calls, conversations and follow-ups that were done with her colleagues and peers for a considerable period, as well as in leave or absence requests.

Apparently, the direct manager's intention was to avoid conflicts or difficult situations with the complainant. Once the initial report was expanded, the parties were heard and alleged conduct related to workplace harassment, discrimination or differential treatment that affected the labor relationship was detected. The Coexistence Committee, in the exercising its legal powers, implemented preventive and corrective actions.

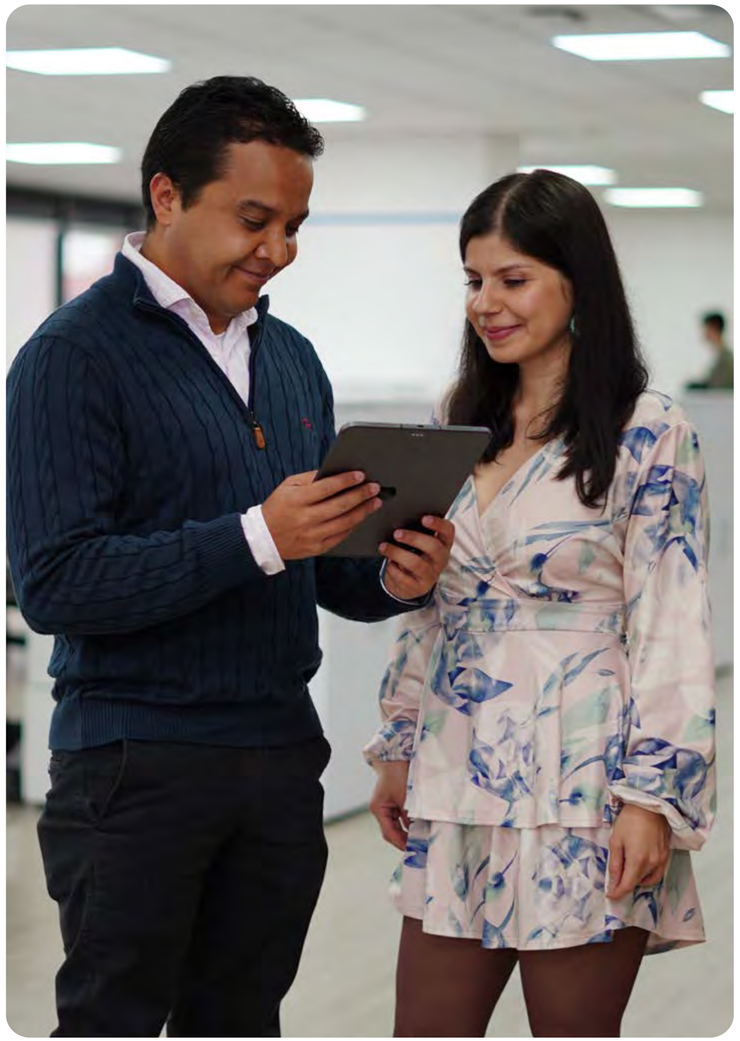
Recommendations, accompaniments and actions were generated for each of the managers and the complainant, with the support of the Talent and Culture Advisors' team. These actions were aimed at reinforcing and outlining leader roles according to The Good Manager profile guidelines, as well as providing guidance for handling difficult conversations, promoting synergy and empathy with the complainant and the team.

The objective was to strengthen leadership and personnel management skills, ensuring that leaders maintained consistency and independence in their decisions, and avoiding any action or omission that could generate discriminatory or differential treatment in the work environment.

Table 72. Trainings for all employees on discrimination or harassment in the workplace

Figures expressed in number

Training	Gender	No. Of trained employees	Training hours	Total hours of training
Discrimination / Harassment	Men	1.944	3.888	9.008
Work Environment Training (Workplace Harassment)	Women	2.560	5.120	



Digitalization

Technology and innovation challenges

Systems

BBVA continued to lead financial sector innovation, leveraged on the Group's global technology, which directly benefited its customers. The Entity had one of the best-rated mobile applications in the Colombian financial market, reflecting its commitment to service and to product offering expansion. At the end of the period, the app recorded ratings of 4.7 on Android and of 4.8 on Apple.

The Bank continuously strived to improve customer experience, while maintaining a proactive focus on fraud prevention. To this end, it implemented an advanced facial recognition system, accompanied by a significant investment and adopted behavioral models, based on artificial intelligence, which made it possible to anticipate possible fraud events in the different channels.

Likewise, it made progress in transforming the portfolio by entering production in the Panama branch, which allowed it to offer savings accounts, demand deposit accounts and term deposits in dollars. The period closed with funds raised close to USD 15MM.

With regards to ATM infrastructure, the Organization acquired 50 new atms with state-of-the-art technology and implemented a loan payment functionality through these devices. The digital account gained relevance, registering a 300% increase in digital activations, which allowed customers to avoid unnecessary trips.

In addition, monetary transaction confirmation was facilitated through the website, with 63%, the telephone line, with 83%, and PSE, with 78%. Customers were also able to refinance non-performing products directly from the mobile app, enabling an annual recovery of COP 133.5 Billion.

With regards to portfolio recovery, the Risk area consolidated key milestones aimed at improving profitability and digital experience. First, Directed Payment was implemented for personal and mortgage loans in written-off, in balance and in legal collection phases, which resulted in an annual tax savings in terms of interest. At the same time, Smart Offers was activated, a solution that uses advanced analytics models to streamline the offer of liabilities and assets in glomo, aiming to increase pre-approved product number registration in this channel. In addition, the Payment Promise functionality, for the loan segment, via push, was integrated into glomo, designed to improve past due, between 1 and 90 days, loan management. These implementations consolidated Risk model digitization, facilitated portfolio preventive reorganization and diversified self-management options, contributing to a more efficient and resilient operation.

In governance and stability terms, the Finance Area successfully deployed the Simetrik tool, strictly complying with the schedule and commitments established with the Internal Control team and the Statutory Auditor's Office. A test was carried out in parallel with total normality and under defined technical control supervision. In addition, in order to shield monthly financial closings, 18 evolutionary improvements were integrated in production, reinforced by implementing a new pre-closing control and post-closing monitoring system. These actions optimized the Bank's financial closing processes operational integrity and reliability.

Finally, cash transfers were implemented through QR codes and contactless payments through devices with NFC technology, which represented COP 3.3 Billion in transactions.

Gema closed 2025 with a 4.9 rating in the Apple Store and in Google Play in the country, reached 100% customers massification in Softtoken R3 and strengthened security by updating the technological infrastructure.

The SENDA channel reached significant milestones by optimizing its performance through Service Workers and incorporating personalized content through Adobe Target. Likewise, corporate client, including Government, Enterprises and CIB, strategic migration was accelerated.

API Channel made significant progress implementing functionalities such as online balance and movement inquiries, as well as collection and reconciliation apis enabled for correspondents in more than 30 thousand points nationwide.

The OOB functionality was implemented for PSE, strengthening customer purchase authentication through this channel.

Additionally, the Agrofactoring functionality was launched, with D1 Stores as the main pilot customer, reaching COP 51 Billion in disbursements. The Radian payment and endorsement functionality for DTV was also completed was put into production, with clients such as Almacenes Éxito and sierracol.

BBVA implemented breb, an instant payment system with API Channel connectivity, which made possible to register more than 5 Million keys and exceed 6 Million P2P and P2M transactions in December. In the last quarter of the year, the Entity achieved a growth higher than that the industry's, with a gain in market share.

QR breb's turnover showed a significant growth trend, with a 312.86% variation, compared to the prior year. In addition, differential functionalities aimed at improving customer experience were incorporated, as well as education actions and incentives to strengthen its adoption.

Payment platforms

Transformation

BBVA Colombia participated in the Group's technological transformation by implementing the first phase of the new payment platform, with the Gateway module, which intercepted 100% of the transactions authorized in Host with the local networks (Credibanco and Redeban). It also fed fraud prevention tools for learning and information collection, allowing new rule implementation when required.

Modernization

Progress continued in matching neobank functionalities, by implementing automatic digital debit and credit card generation. During the period, more than 167,400 digital cards were issued when activating the product, which allowed for immediate use without requiring a physical plastic and also improved customer experience and use opportunity.

New Products

New products were made available in shorter time periods, through the different channels. These include the Coral cards, with more than 11,700 cards issued, and Biodiversity products, with more than 750 new cards, which support sustainable development foundations. In addition, progress was made in own products to strengthen the value proposition for VIP customers, such as Blue Diamond, currently in testing pilot.

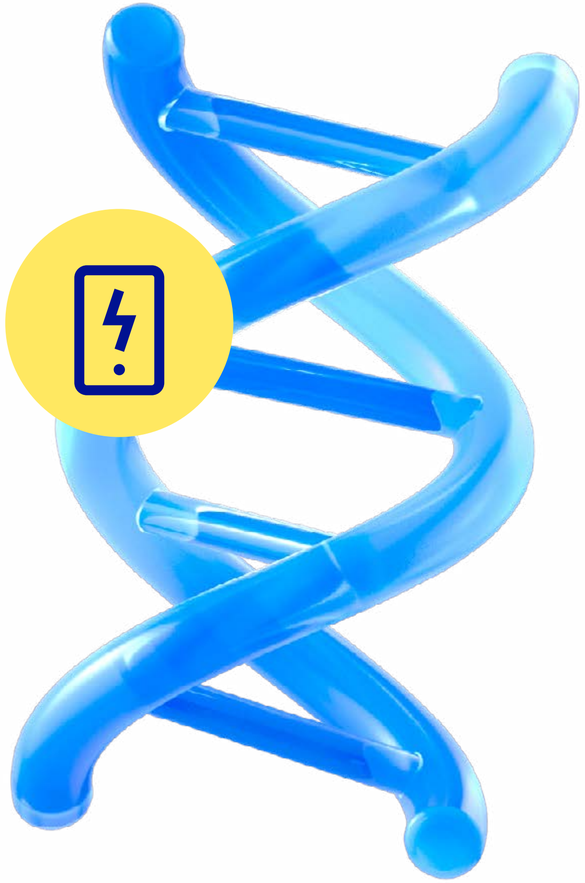
Efficiency

The business was supported through various initiatives aimed at improving revenue in reduced terms, making it more efficient to collect commissions from unprofitable customers and optimizing handling fee collection through transactional challenges differentiated by segments. These actions made it possible to increase turnover or turn customers into profitable ones for the Bank and represented revenues of more than COP 12 Billion.

167.400

digital cards were issued in 2025

at the time of product onboarding, enabling immediate use without the need for a physical card. This advancement strengthened the modernization of payment methods and enhanced the customer experience, in line with the digital evolution of the financial system.



Innovation

The corporate solution Tap to Phone was implemented, which allows to convert the cell phone into a payment system, integrated into the Bank's application with a secure and simple linking and use process. The figures as of December 29 were: 123 registrations, a total of COP 3,711,142, 160 transactions, 33 businesses with transactions and 90 businesses without transactions.

Likewise, digital onboarding was launched, a 100% digital process aimed at individuals with commercial activity, who were prior customers, allowing them to contract merchant acquiring service through the white page or web view, as well as the opening of a savings account. Additionally, customers were able to contract merchant acquiring services, transfers, QR or merchant acquiring under the Open Pay aggregator model. This initiative was aimed at growing business, streamlining procedures, reducing costs and improving user experience, under security and regulatory compliance standards.

In addition to the above, the Entity transformed its operational capacity by leveraging the nextgen architecture, maximizing profitability, security and digital customer experience.

In terms of commercial transformation, a remote service model was promoted to eliminate friction when acquiring products, allowing for commercial expansion without increasing the physical network. The Retail model, with BBVA Contigo, was highlighted, which enabled product acquisition through biometrics and digital signature. Likewise, in the SME segment, the SME remote channel reached a placement of COP 79,586 Million.

In individual deposits, the "Digital Customer" strategy benefited more than 2 Million users through transactional universality, eliminating management center restrictions to operate in any branch and non-presential servicing. With regards to glomo self-management, functionalities such as account recharge, via PSE, with COP 2,100 Million in collections and the activation of 6,210 accounts stood out.

Digital origination of pre-approved loans in GloMo **reached COP 19.930 billion in a single month.**

In addition, the Brickell Project allowed the strategic implementation of multi-currency transfers in mobile channels for individuals and business clients.

In terms of operational efficiency and profitability, the Entity optimized credit processes and managed to recover more than COP 3 Billion in portfolio management, through technological solutions such as Minor Balances and FAG. Digital loan placement also showed solid results by launching pre-approved loans in glomo, which reached COP 19,930 Million, in a single month, through 3,500 operations.

Excellence in Business as Usual (BAU) resulted in a 35% reduction in operational incidents and a USD 14,640 efficiency, leveraged on batch process stability. Likewise, Mobile Token implementation in the offices reinforced controls against internal fraud.

With regards to security and resilience, 14,575 high vulnerabilities were remediated, with a 97% coverage in source code scanning. In Resilience (Integrity), uuaas were classified under this new security criterion were inventoried, and in Resilience (DAM) the tactical recertification of accesses to software repositories was achieved. Generative AI with Gemini and Copilot adoption, along with a secure environment consolidation, by migrating to github, strengthened an agile and future-proof development ecosystem for the Bank.

On the other hand, from a financial markets perspective and in line with continuous product improvement that have consolidated the Entity as the best treasury in Colombia, according to Global Finance, for the second consecutive year, remittances and withdrawals in foreign currency were enabled for weekends. In this way, the Bank became the first entity in Colombia to offer 7x24 transfers and withdrawals, on weekends. This system modernization represented COP 1.2 Million in revenues in 2025.

Retail directorate

In 2025 BBVA consolidated its technological infrastructure transformation, positioning the Bank at the sector's forefront. The Retail Engineering Department's strategy focused on migrating towards open, scalable and resilient architectures, laying the foundations for an agile neobank model that guaranteed operational excellence and a frictionless user experience.

The structural platform renovation was done to ensure scalability and reduce dependence on legacy systems. At glomo, more than 215 Million transactions were migrated from the Host environment to the nextgen platform. At NET, technological modernization progress was made by migrating 91% of key functionalities to the new BRS architecture, significantly reducing transactions in older systems. In addition, a high-availability OTP SMS contingency architecture was deployed, designed to ensure continuity for 25 Million operations per year.

The focus on **Radical Customer Perspective (RCP)** redefined the experience across retail channels. Transactional Universality implementation saved 1,425 operational capacity hours per month in branches, while atms registered a 90% historic PCC reduction.

The **IVR system - Interactive Voice Response,** evolved into a direct revenue generator by integrating business intelligence and real-time data. These capabilities enabled more than COP 6,900 Million in Inbound and COP 52,400 Million in Outbound productive sales.

As a result, the sales manager received pre-validated and offer-defined customers, significantly reducing operational times and increasing business effectiveness.

Digital credit cards and account opening onboarding was transformed towards an advanced architecture model with lightweight interfaces, guaranteeing agile interactions from any device. Likewise, the customer loyalty back office was strengthened, expanding its coverage to credit cards, which reduced the need for customers to go to branches by 90% and reinforced security controls to mitigate impersonation fraud. Back office consolidation had commercial impact, by recovering and formalizing 9,661 customer accounts, a figure equivalent to 10% of annual production.

In the offices, 100% of physical receipt printing was eliminated. The AUG orchestrator unified telephony and commercial management, providing advisors with a real time comprehensive customer view, which reduced errors and streamlined service. Additionally, commercial management was transformed by integrating an Intelligent Product Recommender, eliminating having to depend on static campaigns and identifying dynamic and personalized offers in real time for retail and SME customers.

Implementing robotics and intelligent automation eliminated manual loads on critical processes and optimized response times. For example, the Factoring robot upgrade improved operational execution times by 25%, reducing time per operation from 8 to 6 minutes.

Technological Transformation in Retail

The transformation of the technological infrastructure within the Retail Division consolidated a more agile, scalable, and customer-centric operating model. Platform modernization, migration to open architectures, and process digitalization strengthened the omnichannel experience, reduced operational friction, and enhanced both commercial and service efficiency.

Integrating the “Sonny Bot” into Open Market revolutionized monitoring by enabling to audit the technical health and business flow fluidity, in real-time and simultaneously, eliminating latency in incident detection.

The mobile app achieved over 99.97% availability and improved by more than 3 seconds in product display speed. It also incorporated Valores products for customers who have these, expanding service and offer scope.

The mobile application achieved an availability of over 99.97% and recorded an improvement of more than three seconds in product display speed. It also incorporated investment products for customers who hold them, expanding the scope of servicing and offering.

Improvements in usability and App flows drove an 84% growth in digital credit card and 135% in consumer loan onboarding. In addition, a 75% Time Deposit, historic, conversion was achieved, exceeding the annual average of 62.5%, which translated into 10,675 new onboardings in less than two months. A function was also developed to reactivate frozen accounts directly from the App, allowing 127 thousand customers to recover operability without having to go to a branch.

The immediate download of tax certificates in the App was enabled, with an average of 250 thousand downloads a month done 100% digitally. Likewise, transactional limit management was incorporated for functionalities such as PSE, Bre-B and interbank transfers.

The Entity strengthened security layers to protect transaction integrity and identity users. A 54.58% reduction in SCA vulnerabilities and the eradication of 200 critical vulnerabilities in strategic Open Market infrastructures were achieved. Additionally, a massive firmware update was done to office biometric sensors to mitigate fraud risk.

The Retail Engineering Department closed 2025 with a modernized, secure and highly scalable technological platform. These advances optimized operational capacity and enabled the Bank to deploy new digital services with greater speed (Time-to-Market) and greater reliability in the short term.

BBVA Colombia implemented multi-currency transfers through mobile channels for both individual and corporate customers.

Data

In Data Engineering, during 2025 work was done on the following strategic areas:

In the context of the Single Data Model (SDM) strategy, the Entity continued to make available data required by global and local strategic projects, promoting its construction and uploading into the ADA platform.

- The data enablement target for the Single Data Model in 2025 was 600 objects, for the end of the fourth quarter. This goal was exceeded by reaching 623 available objects, which represented a 104% compliance.

- Impact of available data use:

  Direct impact on capital: € 450 Million optimization in regulatory capital (RWA), thanks to making productive, through the Single Data Model, 10 critical initiatives in the Regulatory Core. Sponsor: GRM.

  Increased profitability: Stage 3 management improvement and the NPL indicator allowed a € 20 Million reduction in provision remediation. Sponsor: GRM.

  Strength and efficiency: increase in the tax shield on mortgage loans from 14% to 25%, improving efficiency in RORC calculation. Sponsor: FIN.

  New models made productive: processes for the GOLD, Loan Origination, Leverage Lending, PCAF and CRIS engines, aimed at the Finance and Risk areas, were implemented..

New ADA Platform

As part of the technological evolution strategy, on May 16, 2025, the Entity successfully migrated the Datio data analytics platform to ADA, the new data platform hosted in AWS. With this transition, the Bank started to have a faster, more flexible infrastructure equipped with innovative analytical tools, which will enhance data analysis and accelerate artificial intelligence use, generating positive impacts on customers and the business.

In this process, more than 300 users were migrated and trained, a 70% use recurrence was reached before D-day and the correct execution of, approximately, 12 thousand daily processes was ensured. Likewise, 30% of reports, processes and interfaces not required were purged, which generated a decrease in the OPEX assigned to the project.

Generative artificial intelligence

During 2025, more than 215 active chatgpt licenses were used continuously and Gemini was deployed, reaching more than 90% effective use rate. High-impact case developments such as voceibot, Ada Linker, Asistente Lupita and Gestión PQR began, with estimated operational efficiency benefits of 50%, improvements of 30% in NPS and initial savings of more than USD 200 thousand.

Over the course of the year, more than 100 GPT assistants were activated, more than 40 gemmas were developed, and 4 AI fairs were held, as well as the Gemmaton contest, impacting more than a thousand employees. Additionally, the artificial intelligence initiative local governance model was activated, through a weekly interdisciplinary committee that ensured traceability, prioritization, and strategic alignment.

As part of The 8 global agenda, the Organization orchestrated the local deployment of the 6 strategic robots and the two pillars, defined by the Group for the new strategic period, articulating capabilities, the different needs and opportunities in Colombia. The main deliverable was the 2026 country roadmap, which consolidated the local vision of transformational initiatives aligned with the Bank's global strategy and which will be continuously monitored by Senior Management.

Data availability

BBVA redefined its data availability vision, evolving from an approach focused on owning the information to a model oriented towards actively delivering it for decision-making. The strategic priority became to ensure that demand is met and that information is made available in a timely manner throughout the Organization.

This paradigm shift was articulated through Data Expert figure in the domains. This role acts as a bridge between business and technology, ensuring that each domain has available, governed, and high-quality information.

The model was integrated into 9 domains: Finance, Risk, Sustainability, Talent and Culture, CIB, Engineering, Commercial CS and CS Retail. Likewise, 596 requests were registered, with a projected vision to close in 2027.

BCBS 239

During 2025, the Entity consolidated strategic progress by complying with the BCBS 239 standard, exceeding by 114% the goal to resolve pain points defined on the Governance, Documentation and Data Quality fronts.

Within the reengineering processes framework, critical process transformation and automation in the Risk domain was completed. Among the milestones achieved, the daily Liquidity and Financing report implementation was highlighted, being the first Group geography to fully operate this process under the new architecture.

As a result, 89% of processes fully comply with BCBS 239 principles.

Infrastructure

During 2025, the Entity achieved significant progress in technological services stability, security, resilience and efficiency, key elements for the business and customer and employee experiences:

Stability and quality of service (production and customer services)

- **Digital channel availability:** an exceptional service level was maintained, with a 99.85% average digital channel availability, ensuring continuous operation for customers.
- **Incident reduction:** operational stability was strengthened by achieving a 33.33% decrease in critical incidents affecting major channels, resulting in a smoother and more reliable experience..
- **Rapid recovery:** response to critical failures was optimized, achieving a 4.16% improvement in average recovery time compared to the previous year. This performance positioned the Organization as the second country with the best result at a global level.

Cybersecurity and technological risk

- **Operational risk reduction:** nearly 1.8 Million vulnerabilities were mitigated on the platform, which reduced the risk indicator by 70 points and strengthened technological asset protection.
- **Aldía Infrastructure:** it was possible to significantly improve obsolescence levels, keeping it below 10%, ensuring operation on modern technologies and with available support.

Business continuity and resilience

- **Contingency preparedness:** the disaster recovery strategy was defined and implemented for 100% of critical services.
- **Recovery testing:** business continuity strategy was successful tested for 42% of critical processes, including cross-cutting exercises in alternate data centers..
- **Audit compliance:** 100% of previous audit findings, in continuity terms, were closed, evidencing a high level of regulatory compliance and good practices.

Efficiency and savings in operations

- **Operational savings in networks:** thanks to the mobile and fixed telephony tender, COP 6,500 Million in savings were achieved, in operating costs, projected over 4 years, which represented a reduction a 33.5% in this area.
- **Energy efficiency:** automations were implemented that allowed the nightly shutdown of 106 servers, generating 10,800 hours per month efficiency and a 14% reduction in automated virtual machine energy consumption.
- **Platform modernization:** critical platforms such as vmware, Citrix and 654 network server operating systems were migrated and upgraded, strengthening infrastructure to be more modern and efficient.

Employee experience and productivity (Workplace)

- **High user satisfaction:** the employee satisfaction indicator (NPS), consistently, remained above 90 points. Workplace closed the period with 93%, reflecting a positive quality support service perception.
- **Updated work environment:** Progress was made in updating the Windows 11 operating system in 51% of computers, including desktops and laptops, strengthening security and improving employee experience.

65%

of the Bank's total transaction volume was processed on NextGen architecture,

marking a key milestone in the modernization of its core technology. This advancement strengthened operational resilience, enhanced financial efficiency, and enabled innovation capabilities such as Open Banking, hybrid cloud, and artificial intelligence-based solutions.

Architecture

Strategic milestone: nextgen platform consolidation

2025 marked a turning point in modernizing the technological core. At the end of the year, 65% of the Bank's total transactions were processed in nextgen architecture.

- **Impact:** volume migration from the mainframe increased by 12% year-over-year..
- **Financial efficiency:** this transition generated direct billing savings of more than USD $1 Million, optimizing the cost per transaction..

Operational Resilience and Reliability (Cloud & BRS). The Entity strengthened business continuity through a hybrid cloud strategy:

- **AWS Strategy:** business Recovery Service (BRS) capability was deployed on Amazon for the most critical nextgen technologies..
- **Availability:** al the end of the year, 50% of mobile channel traffic was operated from AWS, guaranteeing immediate referral in the event of contingencies in the main data center.l.

Cost optimization and efficiency in the factory model. The Entity consolidated the architecture as a time-to-market enabler:

- **Agility:** By incorporating architectural "implants" into development factories, more than 260 solution models were delivered, achieving a 62% reduction in technical definition slas by the Solution Architecture and Security team.

Vendor Management Savings:

- Legacy services migration to nextgen: **USD 65 Billion** in data transmission.
- Open Source adoption and contract renegotiation (redhat, Hoopla): **COP 3 Billion reduction in recurring costs.**

IFinancial innovation: Open Banking and security

- **Open Banking:** highly scalable capabilities and high security standards were deployed to operate with third-party ecosystems, which allowed the processing of Millions of transactions in breb and successful integration with the dollar core in Panama..
- **Remote banking:** document management and electronic signatures were enabled under maximum security standards.
- **OOB (Out of Band) security:** OOB signature was implemented for omnichannel flows, significantly improving fraud prevention levels and customer experience.

Artificial intelligence: preparing to make the leap in 2026. The Bank closed the year with the technological base prepared to massify generative AI:

- **AI for employees:** a successful proof-of-concept (poc) for an internal assistant for engineering processes was conducted, with mass deployment scheduled for 2026..
- **Data efficiency (in-house AI):** developed a proprietary solution for database creation that reduced execution times by 35%. The closed tests were successfully concluded and massification is scheduled for the first quarter of 2026.

BPE

During 2025, BPE consolidated its position as a Bank transformation strategic enabler, driving structural improvements in operational efficiency, customer experience, service model optimization and innovation, as follows:

Generating savings, freeing up capacity and optimizing talent

BPE led initiatives aimed at efficiency and cost optimization that made it possible to materialize savings of COP 8,700 Million and capture an additional COP 12,350 Million, which will materialize throughout 2026, consolidating itself as a direct economic value generator for the Organization.

This impact was mainly explained by dematerializing documents in Retail, which reduced more than 14 Million sheets of paper, generated savings of COP 2,800 Million and freed up more than 20 thousand operating hours, as well as by factory contracting and servicing processes automation.

Likewise, 154 ftes were released and reassigned, redirecting talent towards greater strategic value activities.

In addition, 7 thousand operational hours per year were discharged in the network, strengthening the Bank's operating model productivity and sustainability and complementing the economic savings obtained.

In parallel, low-value activities were eliminated, operational routes were redistributed and express circuits were implemented, enabling incident and PCC attention at zero time, which improved operational stability and customer experience.

On-site client , CPR, and root cause management

BPE promoted a care model structural transformation, strengthening First Contact Resolution (RCP for its acronym in Spanish) and root cause management, with direct impacts on experience and efficiency.

The decoupled electronic signature in mortgages allowed for a 90% time reduction in legalization. Payroll optimization processes, at its first attention level, made it possible to resolve 73% of cases in the first moment.

From a preventive perspective, 27% of first-line pccs were mitigated, avoiding approximately COP 800 Million in associated costs and directly contributing to aggregate economic impact. Likewise, web self-management mechanism implementation reduced new cases by 10%, and improvements in interbank transfers allowed for a 13% reduction in related pccs.

The root cause strategy eliminated reprocesses and recurrences, achieving a 50% reduction in repeats, 100% of pccs directed to subsidiaries and a total decrease of 3.4% in the volume of pccs, consolidating sustainable benefits over time.

Innovation and artificial intelligence

During 2025, BPE made progress in adopting innovative technologies. The first Artificial Intelligence Agent for PCC's service was developed and the pilot for the first BBVA Assistant project to migrate CPA operations and "Ask the DG" was closed. Additionally, it participated in migrating 100% of the processes to the ADA platform.

A new data model was developed in ADA that, through the use of Large Scale Language Models (LLM), allows for an in-depth analysis of the requirements associated with pccs. This allowed for a more detailed classification, complementing the initial characterization through the input channels and speeding up root cause analysis.

In the branch network, the new model for Wealth Banking was designed and implemented, maximizing value for customers. Likewise, digital models such as 100% online registration via QR and the new 100% digital customer model were structured, laying the foundations for the future operating model.

COP 8.7 billion

in savings were generated by BPE in 2025 through operational efficiency initiatives,

document dematerialization, and process automation. These actions optimized the service model, freed up operational capacity, and strengthened productivity, consolidating BPE as a strategic enabler of the Bank's transformation.

Strategic project implementation

During 2025, BPE ensured the Bank's strategic projects disciplined execution. The Brickell Project allowed the Panama branch to be in production in October 2025, ensuring processes, products, rules and capacity definitions, which today reflect a stabilized operation and enable future deliverables for digital onboarding.

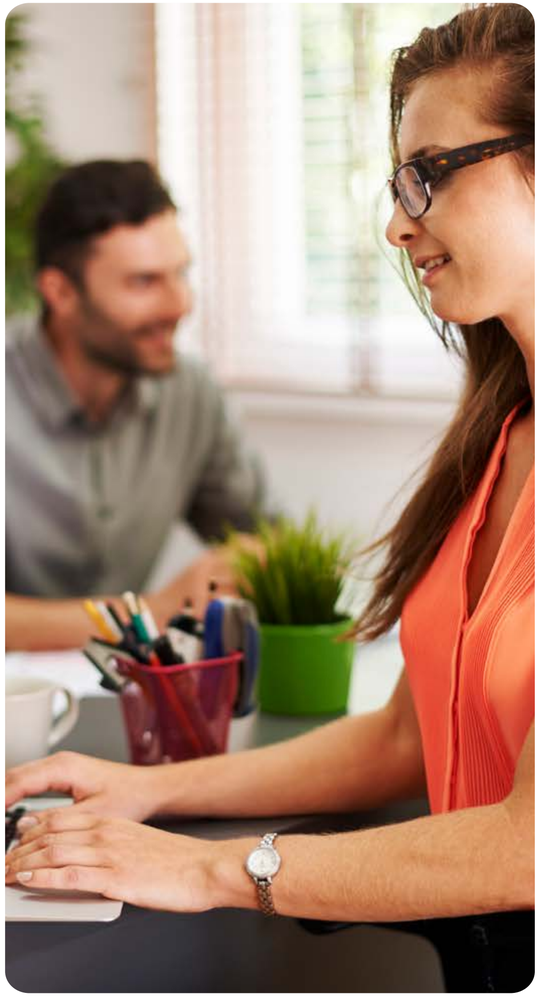
For its part, Project Bre-B made progress in defining key processes, PCC flows, and automation opportunities that will be deployed in 2026, strengthening the transformation roadmap.

Operations

In addition to the timely execution and back office operational service high quality standards, during 2025 tactical and strategic actions were implemented that contributed to continuous improvement and compliance with established objectives.

Transfer of funds

In a joint effort with the Technology areas, the Bank executed a strategic plan to optimize cash limits and quotas in the ATM network, aimed at maximizing the infrastructure's operational



efficiency. Thanks to this adjustment, supply frequency was reduced by more than 26 thousand stops per year compared to 2024, which allowed for more agile and productive logistics management. This milestone ensured constant cash availability and, together with continuous machine monitoring to avoid interruptions, made it possible to maintain a 98% network availability, ensuring uninterrupted customer service.

In addition, improvements in cash management process data availability led to a higher performance. This greater information visibility optimized capital use, avoided immobilizing surpluses and eliminated the need for physical transfers to other destinations, optimizing by 10% expenditures compared to 2024 COP (5,705) Million. This performance was also reflected in a 19% increase in income from cash sale fees, compared to the previous year.

In this way, the strategy not only raised service standards, but transformed operational efficiency into greater revenue-generating capacity and a more strategic cash turnover for the Organization.

Transformation

Within the care process digital transformation framework, the Entity led in constructing three genai-based tools, designed to accelerate classification, strategic analysis and responses to pccs.

Thanks to these models' accuracy, the response generation solution was positioned in the Top 4 among 5,006 genai applications globally, standing out for its high interaction and effectiveness volume, according to the Global AI dashboard.

This technological advancement significantly boosted the line's productivity, reducing analysis and response generation time from 46 to 12 minutes per PCC. This workflow optimization allowed for a more agile and timely requirement management, maximized human team processing capacity and guaranteed superior standards in service quality, strengthening the institutional response to customers.

Petitions, Complaints and Claims (pccs)

The website digital form to file pccs was implemented. A strategic initiative aimed at standardizing the service process and promoting user self-management.

This transition to digital channels optimized the internal PCC and made it possible to reduce complaint reception at the Financial Consumer Defender Office (FCFO) by 12% in the second half of 2025, compared to the first half. By channeling requests through proprietary tools, the Bank ensured more agile and direct responses, avoiding unnecessary escalation to external parties and improving case management efficiency.

Additionally, QR codes were integrated into branch network TV screens, immediately directing customers to the web form. This digitalization strategy at the physical location transformed branch service dynamics and made it possible to reduce average pccs received by the branch network by 30% at the end of the fourth quarter of 2025, when compared to the first.

This milestone freed up staff operational capacity to focus on higher-value commercial activities and modernized the customer experience by offering an immediate, simple and without in-person visit alternative.

A total of 3,746 transactions were successfully processed in under 45 minutes.

Fasttrack Global Markets

The Priority Service model was implemented for CIB customers and Foreign Trade operation companies, by designing and executing a specialized circuit called Fast Track. This operational flow was developed to guarantee preferential management of operations channeled through Global Markets, optimizing coordination between the product and execution areas and ensuring agile responses to highly complex corporate needs.

As a result, 3,746 operations were successfully processed in less than 45 minutes times, exceeding market opportunity standards. This milestone represented a substantial improvement in the segment's operational productivity, enabling efficiently managing a high critical transaction volume.

By reducing waiting times for strategic customers, the Bank strengthened its competitiveness in the foreign trade sector and guaranteed operational continuity, directly impacting corporate bank satisfaction and loyalty.

Factoring

The reverse factoring program, for strategic client D1, and the Agro-factoring model were implemented. These initiatives were aimed at diversifying the value offer and scaling the Bank's penetration in key economy sectors. These financing schemes expanded disbursement levels through automated and efficient accounts receivable management, strengthening the corporate customers and their suppliers payment ecosystem.

As a result, more than a thousand invoices were processed over the first two months of operation, marking a milestone in product placement dynamics. This advancement not only increased factoring business productivity but also optimized operating platform to accurately handle high transactional volumes.

By facilitating access to immediate liquidity for suppliers, the Organization consolidated its leadership in the supply chain and improved growth and market share indicators in working capital financing products.

ATL

Within the liquidity mechanism digital transformation framework and with the technical and business teams support, the first massive sale of a 100% digital portfolio in the Bank's history was enabled and executed, based on the endorsement of promissory electronic notes in Deceval's custody. This milestone eliminated depending on physical and manual processes and created an agile funding instrument that optimizes the Bank's balance sheet structure.

The model was consolidated with an initial COP 114 Billion operation, which involved the automated processing of 18,735 promissory notes with unprecedented operational efficiency. Thanks to design robustness and scalability, the scheme was quickly adopted: as of the date, 30% of total Bank portfolio sales volume is done using this digital model.

This way, the Organization strengthened business line's flexibility to manage assets and generate immediate liquidity in a fully dematerialized environment.

67%

of vehicle loan cases were managed autonomously

through operational closure in 2025, compared to 29% in 2024. This advancement enabled faster decision-making at the point of sale and reduced approval times by 40 minutes, strengthening business line productivity and enhancing the customer experience.

Vehicle Loans

Within the credit process optimization framework, the amount authorized to close vehicle operations was increased to COP 200 Million, a measure aimed at streamlining the commercial response at the point of sale.

This adjustment in authority delegation transformed approval dynamics, allowing the number of cases managed autonomously to go from 29% in 2024 to 67% in 2025. By moving the decision flow to a more agile model, a 40-minute improvement in approval time was achieved, with a direct impact on the line's productivity and customer experience.

This efficiency strengthened the Bank's competitiveness in this business line and allowed the Risk area to optimize its analytical capacity by focusing on higher-profile operations, consolidating a more dynamic and scalable portfolio generation process.

Security

Corporate Security aims to securely enable the Bank's operation, protecting BBVA Colombia's customers, people, assets and reputation, in an environment characterized by increasing digitalization, greater mobility and increased threat sophistication.

Security management is done under a comprehensive risk approach, aligned with BBVA Group's guidelines and with applicable local and international regulatory requirements.

Risk profile evolution

Between 2024 and 2025, the Bank's risk profile evolved in a more complex environment, marked by distributed work models and greater interaction with third parties. This context structurally expanded the exposure surface, especially in terms information access.

To respond to this scenario, the Wide Access Securitization Program (Wasp) project was executed, through which information access controls were significantly strengthened. The program ensures that access to the Bank's information is made exclusively from devices managed and controlled by the Organization. Likewise, all accesses have strong authentication through second factor (MFA).

As a result, the Bank tangibly reduced its risk exposure, strengthened its security posture and was better prepared to operate in a highly dynamic digital environment.

Material events and residual risk

During 2025, material security events were of low magnitude. The controls implemented demonstrated their effectiveness against cyberthreats and, in the field of physical security, incidents were recorded with lower loss levels than those observed in previous years.

The residual risk accepted by the business is mainly concentrated in:

- Operating with temporary staff in offices, characterized by high turnover and without direct linkage.
- Vulnerability management in the technological environment, which continues to be a priority focus for improvement.

Both risks are known, are managed and have strengthening plans in progress.

Alignment with the Group and regulatory framework

During 2025, Corporate Security made progress in adopting new Group guidelines derived from the Resilience 1.0 program, aimed at compliance with the European DORA regulation.

The Entity is aligned with the Group and has defined closure plans. The main gaps identified are concentrated in:

- Vulnerability management.
- Third-party management, recognized as one of the main cybersecurity risks globally.

In the Financial Superintendence local regulation's face, an external assessment confirmed satisfactory compliance with the requirements established in Circular 007 of 2018, on "Minimum requirements for information security and cybersecurity management". The assessment covered prevention, protection and detection, response and communication, recovery and learning domains. As a result, positive overall compliance with both regulations and applicable internal policies and procedures was obtained.

The internal and external audit processes carried out in 2025 were exhaustive. The identified findings were managed in a timely manner and no material deviations are projected for 2026.

Relevant developments in 2025

During the period, structural advances in security were consolidated, among which the following stand out:

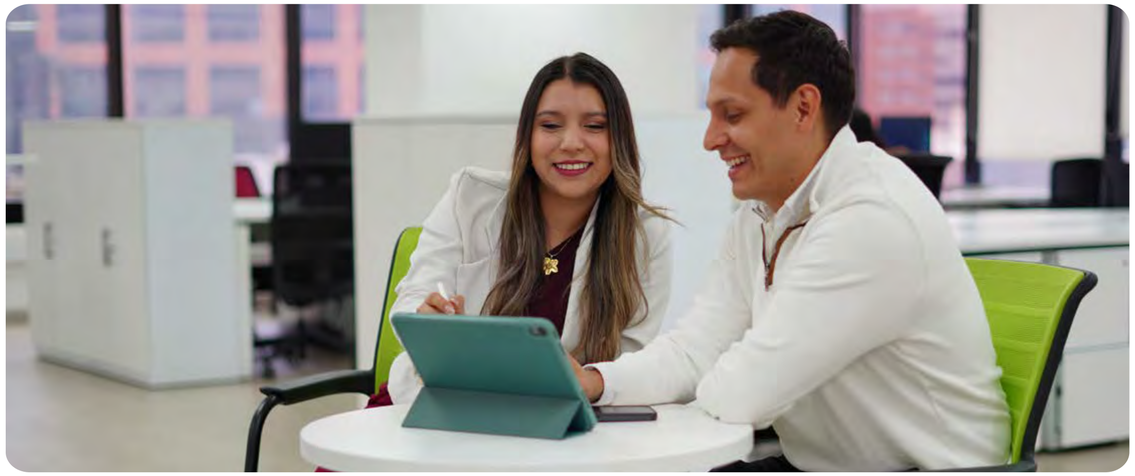
- WASP project, which strengthened access controls and reduced exposure to risk. The year closed with levels above 90% in internal users and more than 70% in external users.
- Thanos 2.0 Project, joint Security Operations Center (SOC) creation, between Colombia and Peru, operationally aligned with the Global SOC in Spain.
- Resilience 1.0 (Phase 1), with advances in regulatory alignment with regards to DORA.
- Physical security transformation, with greater proximity to the branch network and staff capacity strengthening.
- Financial efficiencies in security operation costs, with efficiencies close to COP 4 Billion compared to 2024 spending.
- Corporate security management team transformation, strengthening leadership, governance and operational discipline, as well as entirely implementing the embedded security model defined by the Holding.

Strategic priorities and future focus (2026)

Corporate Security will continue to focus on:

- Supporting the Engineering team's transformation strategy, aligned with the Bank's strategic focuses in Colombia.
- Deploy and consolidate the Group's global security strategies.
- Carry out a comprehensive regulatory framework review, anticipating regulatory requirements.
- Close relevant gaps in vulnerability management and third-party management.
- Empower digital and remote channels, enabling business growth securely.
- Consolidate effective security based on understanding risks and consistent operational discipline across the Organization.

In summary, currently, the Entity has a robust security posture, evolving and aligned with the Group. Once the ongoing initiatives have been consolidated and with Engineering areas' cross-cutting commitment, the Organization will position itself at an advanced and benchmark level in the region, strengthening operational resilience and customer, regulator and shareholder confidence.



Financial Crime Prevention

In 2025, the BBVA Group continued to consolidate the Financial Crime Prevention (FCP) area, which aims to protect customers against external fraud in transactional channels and monitor suspicious money laundering activities, safeguarding the Bank's reputation.

The main 2025 milestones and results were the following:

Customer Experience & Impact Outcomes

The optimization of the prevention models yielded strong results:

Efficiency: achieved a 43% reduction in the number of customers affected by fraud compared to the previous year.

Less friction: preventive blockages were reduced by 89%, evidencing greater accuracy in detection without affecting user's operations.

Satisfaction: thanks to a security scheme with less friction, the Bank achieved a prominent position in Customer and Non-Customer NPS.

New capabilities and tools

OOB (Out-of-Band) authentication: in 2025, validation through the App for digital customers was implemented in offices. This method is 5 times faster than fingerprint biometrics and has higher security standards.

Cards: new real-time prevention capabilities were deployed, combining internal developments with the franchise contribution **(Visa and Mastercard).**

Anti-Money Laundering

In 2025, a comprehensive redefinition of all monitoring scenarios was completed. This initiative is aimed at detecting new money laundering practices and typologies, strengthening the existing model to ensure broader coverage against emerging risks.

Safety culture (awareness)

The strategy was strengthened in conventional and unconventional channels. In recognition, the Entity obtained a certificate for education and prevention campaigns aimed at customers from the Financial Superintendence of Colombia (SFC).

Future and environment vision

The goal for 2026 is to maintain the focus on projects that incorporate new security controls, preserving an empathetic perspective that minimizes friction.

Finally, sectoral cooperation was consolidated. The Bank actively participated in industry initiatives, such as the one led by Asobancaria, to combat fraud in Colombia hand in hand with the entire ecosystem, sharing modus operandi and executing collective actions together with authorities and processors.

154 thousand

people benefited in 2025 from BBVA Colombia's social investment programs, primarily aimed at vulnerable communities.

Through initiatives focused on education, inequality reduction, and sustainability, the Bank invested more than COP 3.381 billion to promote the country's social and economic development.

Corporate social responsibility

Contribution to the community

In 2025, BBVA Colombia, through its Social Responsibility and Community Investment Strategy, benefited more than 154 thousand people, mainly belonging to vulnerable communities in the country, through social programs and initiatives, with COP 3,381 Million in investments.

These actions focused on education, reducing social inequalities and sustainability, with the purpose of contributing to inclusive growth and promoting the country's economic and social development.

Education: the door to opportunities

BBVA-12

BBVA Colombia understands education as a social growth engine, a gateway to opportunities and a most relevant force to reduce inequalities in society.

In 2025, the Bank benefited about 81 thousand people through programs to support and strengthen basic, secondary, higher and continuing education, with an investment of more than COP 2,497 Million, equivalent to 73% of the Community Investment budget.

Higher Education Scholarship Programs

In 2025, BBVA supported more than 200 young people from the country's 28 departments to pursue university studies through scholarship programs, with a COP 1,952 Million annual investment:

Transforming realities: a scholarship awarded in partnership with Bancamía, a BBVA Microfinance Foundation entity, through which more than 130 young Bancamía microentrepreneur children are attending higher education. In 2025, three students graduated thanks to the program and 5 new scholarships were awarded so that, starting in 2026, new beneficiaries will start studying.

More than 600 teachers participated in 2025 in the Academic Network of the "Conectados por la Educación" program, strengthening their pedagogical skills through content, STEAM tools, webinars, and exchange spaces designed to enrich teaching in participating schools.

- In collaboration with W Radio, the Entity supported 18 young people in 2025 through the Pa'lante Colombia initiative, which grants rescue and support scholarships, for one semester, to undergraduate students at risk of dropping out for economic reasons. The beneficiaries belong to the universities EAFIT, ICESI, Universidad Tecnologica de Bolívar, Universidad EIA (School of Engineering of Antioquia), Universidad Autonoma de Bucaramanga and Universidad de Los Andes.

- 8 young Afro-descendant leaders from the Pacific graduated from Universidad ICESI thanks to the Bank's support, the university and Corporacion Manos Visibles, through the Fondo de Juventud y Construccion de Paz. In the year's second half, the Third Fund was launched, which will allow 10 young people from the region to study careers related to the financial sector. 124 young people from 23 Pacific coast municipalities applied for the call. The selected candidates, from Cali and Buenaventura (Valle del Cauca), El Tambo (Cauca), Tumaco (Nariño) and Betulia (southern Antioquia), will begin their studies in 2026.

- Support continued through scholarships for 5 Afro-descendant women who are pursuing bachelor's degrees at ICESI University through the "Afro Teachers" program.

- Thanks to the donation made to the Corporacion Gustavo Matamoros, support was provided for university studies to 47 military force wounded members or soldier relatives who died exercising their duties.

Connected for education

Through a strategic alliance with Claro por Colombia and Fundalectura, BBVA promotes education in the country through this program. Between 2022 and 2024, **315 schools** in **29 departments** benefited from free internet access, tablets preloaded with digital libraries, and teacher training in STEAM skills.

In 2025, the program focused on consolidating work with participating schools by creating an academic network. In this space, more than 600 teachers actively participated, receiving content, pedagogical tools, STEAM challenges, forums, webinars and exchanged experiences, with the purpose of strengthening and enriching their work. Of the 128 contents shared, 88% was consulted. In addition, disseminating significant pedagogical experiences was promoted and 3 teachers whose initiatives demonstrated an outstanding impact on the educational community were recognized.

Finally, the use of technological devices donated in previous years was measured. The results showed that 95% of donated tablets are still in operation and are used by teachers in the classroom for research, reading and developing interdisciplinary projects, among other educational purposes.

School kits

In 2025, BBVA delivered more than 12 thousand school kits to children in 31 departments of Colombia. This initiative, which began in 2008, has benefited students from all over the country and has reached about 480 thousand school kits delivered to date.

The program is part of the Entity's commitment to access to education, by providing essential resources that support education system retention and contribute to alleviating the financial burden on families.

Education for members of the military

Since 2014, BBVA has had an agreement with Corporacion Gustavo Matamoros, through which the Bank allocates 0.6% of purchases made with the Heroes Card to support social programs focused on the well-being and Public Force member rehabilitation.

During 2025, thanks to the resources granted by the Entity to the Corporation, three educational programs were developed that benefited more than 735 people:

- Hero High School Graduate: This program offers the opportunity to complete primary and high school studies to Corporacion Matamoros beneficiaries. In 2025, 468 people benefited nationwide, of which 349 graduated as high school graduates.

- Higher education scholarships: This supports professional training for 47 people in different universities in the country. In 2025, 5 beneficiaries graduated.

- Tech Hero: Diploma in Marketing and Digital Business, aimed at preparing active and retired Public Force uniformed personnel in digital competencies and skills to strengthen their job profile or develop their business ideas. During the year, 5 diploma course cohorts were completed, with a duration of 90 hours, in alliance with Universidad Militar Nueva Granada and Universidad Sergio Arboleda, graduating a total of 220 people.

Financial education

BBVA Colombia recognizes financial education potential as a key element to improve people's financial health and contribute to the transition to a more sustainable and fair economy. Therefore, within its Social Responsibility strategy, financial education is a priority.

In 2025, the following initiatives were developed:

Financial education training: through the Corporate Volunteering program, Bank employees were trained to provide training aimed at replicating knowledge on savings, debt management, cash flow, proper credit card use, finances at different life stages, investment and cybersecurity, among other topics, aimed at various organizations' employees and students.

Through this initiative, more than 4,000 people were trained, including school and university students, client employees and allies, public and private organization officials, Armed Forces members and other communities in more than 10 country cities.

Financial health content dissemination: on an ongoing basis and through the web portal, social networks and other media, the Bank generated financial health content through press releases, videos and digital publications. The following are some of the main initiatives and results achieved in 2025 were:

- On the institutional web portal BBVA.com, 14 notes on financial health were published, addressing topics such as recommendations to face the January slope, preparing budgets to pay taxes, managing credits and bank statements, income tax return, financial well-being for microenterprises, digital accounts and risk centers, among others. More than 45 thousand people consulted these publications.

- BBVA Colombia was the second most cited financial institution by the country's media on financial health and well-being issues, with more than 240 publications and a 30% growth when compared to 2024.

***More than 4,000 people received financial education training** in 2025 through the Bank's programs.*

5,469

volunteer hours were contributed in 2025

by BBVA Colombia employees to social and educational initiatives. Through 26 solidarity campaigns and activities, the program mobilized hundreds of volunteers to support vulnerable communities, strengthen educational processes, and provide humanitarian assistance across different regions of the country.

Corporate Volunteering Program

BBVA-11

Within the Corporate Volunteering program framework "Connected with our purpose", aimed to involve employees to contribute their time, knowledge and effort to improve people's living conditions in vulnerable situations, in Colombia during 2025 the actions focused on 2 main axes: education and humanitarian support.

There were 887 employee and their families participations, of which 588 corresponded to unique volunteers, BBVA Colombia employees. In total, more than 5,469 hours were dedicated to volunteer activities..

Volunteers for Education

In line with the social investment strategic axis, in 2025 the Bank carried out 26 volunteer days aimed at supporting and strengthening educational processes in institutions in different country regions, through the following activities:

- Training workshops on leadership, financial literacy, digital skills, sustainability and skills for working life.
- School vegetable garden construction.
- Public school system classroom, library and common space provision and beautification in 8 country cities.

Social and humanitarian volunteering

Aware of the country's challenges, in terms of equal opportunities and humanitarian needs, BBVA volunteers, in partnership with the Banco de Alimentos de Bogota, participated in packaging and delivery days aimed at vulnerable populations.

Additionally, blood donation days were held with the participation of 138 donor volunteers, which benefited more than 400 people.

Humanitarian support

During 2025, the Entity made a significant effort to provide support in climate and social emergency situations in different country regions, in partnership with Banco de Alimentos de Bogota and its territorial allies. With more than COP 780 Million invested, corresponding to Bank and customer donations, 13,775 humanitarian aid packages were delivered, including groceries and hygiene kits, benefiting 55,100 people.

Thanks to this initiative, communities in 14 departments and 37 municipalities, mainly affected by natural disasters derived from heavy rains, were supported, with a special focus on Chocó and Catatumbo.

BBVA Microfinance Foundation

FS-13

In 2007, as a commitment sign to financial inclusion, BBVA created the BBVA Microfinance Foundation (BBVAMF), a non-profit organization that promotes sustainable development for entrepreneurs, with small businesses, in vulnerable situations. Through the Productive Finance methodology, it seeks to promote the progress for this people in 5 Latin American countries, offering personalized attention in their home-business, a wide financial product and service range, as well as training and advice to manage their enterprises.

Every year, the Foundation publishes its Impact Report, which summarizes the results and the social and economic contribution to served entrepreneur lives. This report serves as a reference to improve the service and support provided. The United Nations highlighted the social impact measurement system and established it as a global benchmark.

In addition, BBVAMF was the first private sector entity to use the Oxford Multidimensional Poverty Index to measure customer shortcomings, identify the deprivations faced by entrepreneurs in vulnerable situations and design value propositions aimed at improving their living conditions.

In 2025, the Foundation continued its work with more than 6 Million entrepreneurs served by its microfinance institutions, of which 63% were women, directly contributing to reducing gender inequality and reinforcing its effort to reach the most remote and needy geographical areas.

Since its establishment, BBVA Microfinance Foundation entities have disbursed in Latin America an aggregate a more than USD 22 Billion volume (2007-2025) to people with limited resources to carry out their productive activities, consolidating itself as the largest private philanthropic initiative in the region.

In Colombia, the BBVA Microfinance Foundation is present through the Bancamía Microfinance Bank, whose mission is to improve life quality to low-income families in urban and rural areas, with difficulty to access formal banking. Bancamía offers financial and non-financial products and services adapted to their needs, including microcredits for productive activities, savings accounts, cdts, insurance (operated by third parties), international transfers, channels such as Mobile Banking and financial education programs.

At the end of December 2025, Bancamía served more than 1.66 Million people. Of those who have credit, 57% are women, 39% live in rural areas, 33% have primary education as their highest education level and 72% are vulnerable due to their income level.

Once again, H.M. the Queen of Spain reaffirmed her commitment to the BBVA Microfinance Foundation (BBVAMF) through her participation in two key milestones. In January, during the event “Seeds for a sustainable future,” she learned how entrepreneurs linked to the Foundation, in this case cocoa producers, contribute to reducing poverty, generating employment and increasing income for people in vulnerable situations. Later, in November, the event “Data that improves lives.” She highlighted the Foundation’s 5 entities role in collecting and using data to improve health, sustainability, and support progress for those who need it most. Both events were attended by Colombian microentrepreneurs served by Bancamía, who shared example, progress and courage stories.

The Queen also welcomed 10 entrepreneurs served by BBVAMF entities in Colombia and Peru children, university scholarship recipients. This opportunity allows them, in most cases, to become the first generation in their families to attend university.

Since its inception, the entities of the BBVA Microfinance Foundation have disbursed more than USD 22 billion in Latin America (2007–2025).

BBVA Colombia and Bancamía work together

During 2025, both entities worked together to contribute to vulnerable community education and protection in the country, highlighting the following initiatives:

- For the sixth consecutive year, the Bank and Bancamía awarded the Transforming Realities Scholarship to 5 vulnerable microentrepreneurs served by Bancamía young children, from Huila, Arauca, Nariño, Sucre and Bogota. To date, 156 low-income young Colombians have received this scholarship. In 2025, more than 900 entrepreneurs and their children from the country's 32 departments applied; Of these, 60% were women entrepreneurs (81% household heads), 70% were economically vulnerable, 40% lived in rural areas and 30% had primary education as their highest education level.

- BBVA Seguros and Bancamía launched 'Being a protected mom', a microinsurance aimed at supporting future microentrepreneur mothers. The product seeks that, during maternity leave, they do not have to worry about paying their microcredits with Bancamía or, if they have repaid their loans, they receive an amount of money that is deposited in their account. The policy includes disability compensation, daily income for hospitalization, telemedicine with specialists, telephone medical guidance and prenatal accompaniment, among other assistance*.

- Bancamía, in partnership with the global digital payments company Visa, launched a new Debit Card, the first in the country designed with specific benefits for microentrepreneurs. This product, which had the Bank as an intermediary with the franchise, strengthens the comprehensive payment ecosystem that Bancamía has been consolidating to promote financial and digital inclusion, as well as the growth and productivity of entrepreneurs.

- BBVA Colombia and Bancamía continue to complement their networks to allow ATM and branch shared use, which makes it easier for both entity and microentrepreneur customers to mobilize their resources in 100% of the country's departments.

More than 900 children of microentrepreneurs applied in 2025 for the Transforming Realities Scholarship, an initiative by BBVA Colombia and Bancamía that promotes access to higher education for young people from vulnerable entrepreneurial families across different regions of the country.

*Coverage and exclusions apply in accordance with the general conditions and the clauses of the 'Being a protected mother' insurance.

International cooperation, memberships and recognitions

BBVAMF and Bancamía are adhered to various international commitments and cooperation agreements related to social impact and sustainable development. They have also received relevant recognitions, among which the following stand out:

- In 2016, the United Nations Economic and Social Council (ECOSOC) granted BBVAMF consultative status, recognizing its work in microfinance for development. In this framework, the Foundation participates in UN meetings to formulate recommendations that contribute to sustainable development.

- The BBVAMF is a member of the OECD Network of Development Foundations (netfwd), which brings together leading philanthropic organizations and connects these with authorities and experts at a global level.

- In 2023, the BBVA Microfinance Foundation was designated as an Observer Organization at the United Nations Climate Change Conference (COP28), a status that allows it to participate as an observer in Conference of the Parties sessions.

- The Foundation, together with its entities Bancamía in Colombia and Financiera Confianza in Peru, joined as a founding member the Financial Network for the Amazon, promoted by the International Finance Corporation (IFC), a member of the World Bank Group, and IDB Invest, a member of the Inter-American Development Bank Group.

- In 2024, the BBVA Microfinance Foundation became a strategic partner of CGAP, a global association made up of more than thirty leading development organizations working for financial inclusion. Its members include the World Bank, the United Nations Development Program, the European Commission and cooperation agencies from different countries.

- The BBVAMF and the UN Women Regional Office for the Americas and the Caribbean signed a Memorandum of Understanding (mou) that renewed their strategic alliance to strengthen women in poverty or vulnerability situations economic autonomy and financial and digital inclusion in the region.

- The Foundation joined the Women Entrepreneurs Finance Code (WE Finance Code) initiative, coordinated by We-Fi, a global alliance based at the World Bank that seeks to boost women-led or women-owned businesses financing.

- BBVAMF and the Inter-American Institute for Cooperation on Agriculture (IICA) renewed their technical cooperation agreement for 4 years, which can be extended, to develop initiatives aimed at rural populations in the Americas sustainable development.

- The Foundation was recognized in the "Senior Leader" category in Spanish Banking Association (AEB) Foundation Social Awards first edition, which distinguishes projects and organizations that contribute to forming a society that is more prepared to manage its personal finances and face the future's economic challenges, with special attention to the elderly, young people and people with disabilities.

2025 Achievements

- Bancamía won the Fintech Americas Award for 2026 "Financial Innovators", obtaining the Silver Award in the "Digital Transformation" category for its Digital Ecosystem for Inclusion initiative.

- Bancóldex presented Bancamía, during the event "Together We Are More 2025", with an award in the category "Great ally for microentrepreneurs in the regions".

- Bancamía was awarded the Florángela Gómez Award at the 59th edition of the Banking Convention, awarded by Asobancaria, in the Digital Transformation category.

- At the Finagro 2025 Awards ceremony, Bancamía received two awards in Leadership in Financial Inclusion and Credit Democratization categories.

- Bancamía received two Financial Education Seals from the Financial Superintendence of Colombia, in the "Sustainable Finance Initiative" category for the strategy "The heartbeat that sustains us", and in the "Territory Initiative" category for its "Growing Together" program.

- In the 2025 Private Social and Environmental Investment Index of Colombia recognitions, Bancamía was one of the companies highlighted in the Alignment variable.

In 2026, the BBVA Microfinance Foundation will continue to work to contribute to inclusive and sustainable growth. It will continue to deepen its scale and scope through an expanded value proposition for entrepreneurs in vulnerable situation progress, leveraged on digitalization and impact measurement as tools for development.

Bancamía received two Financial Education Seals from the Financial Superintendence of Colombia.

At the 59th edition of the Banking Convention,

Bancamía was recognized with the Florángela Gómez Award, granted by Asobancaria in the Digital Transformation category.

Governance

BBVA

2025 Annual Report

Corporate governance *and ethics*

The Bank's ownership structure

As of December 31, 2025, BBVA Colombia had a capital of COP 645 Billion, divided into 103,365,384,615 shares, of which 85,576,658,507 are in reserve and 17,788,726,108 are outstanding. Of the outstanding shares, 17,308,966,108 are common shares and 479,760,000 are preferred dividend shares. As of the same date, the Bank registered 65,084 shareholders.

The Bank registered the Group's control status with respect to its subsidiaries BBVA Asset Management S.A. Sociedad Fiduciaria and BBVA Valores Colombia S.A. Comisionista de Bolsa, as follows:

Shareholders with significant holdings identification

Table 73. BBVA Colombia's shareholder composition and share capital distribution
Figures expressed in number and percentage

BBVA COLOMBIA SHAREHOLDER COMPOSITION			
Name	**No. Of Common shares**	**No. Of preferred dividend shares**	**Participation percentage**
Banco Bilbao Vizcaya Argentaria S.A.	13.522.601.422	196.857.652	77.13%
BBV América S.L.	3.154.061.835	256.150.000	19.17%
Others	632.302.851	26.752.348	3.70%
Total	**17.308.966.108**	**479.760.000**	**100%**

Table 74. BBVA Colombia Shareholding Structure
Figures expressed in cops Million and percentage

SHARE CAPITAL DISTRIBUTION			
Type of Shares	**No. of shares**	**No. of Shareholders**	**Ownership Percentage**
Common Shares	17,308,866,108	64,830	97.30%
Preferred Dividend Shares	479,760,000	230	2.70%
Total	**17,788,726,108**	**65,060**	**100%**

Table 75. BBVA Colombia Shareholding Structure
Figures expressed in cops Million and percentage

Share Capital Distribution	
Type of shares	77.13%
Common Shares	19.17%
Shares with preferential dividend	3.70%
Total	**100%**

Table 76. BBVA Colombia shareholder composition
Figures expressed as a percentage

BBVA Colombia shareholder composition	
Banco Bilbao Vizcaya Argentaria S.A.	94.51%
BBV América S.L.	2.74%
Others	2.74%
Total	0.01%
Total	**100%**

Table 77. BBVA shareholder composition
Figures expressed as a percentage

BBVA asset management shareholder composition	
BBVA Colombia	94.44%
BBVA Seguros Colombia S.A.	2.77%
BBVA Seguros de Vida Colombia S.A.	2.77%
Others	0.02%
Total	**100%**

Information on shares owned by Board of Directors members:

Board of Directors Members do not hold shares in BBVA Colombia.

Family, commercial, contractual or corporate relationships that exist between significant shareholding and BBVA Colombia holders: BBVA Colombia main shareholders are Banco Bilbao Vizcaya Argentaria, S.A. and BBV América, SL. The details on the commercial and/or contractual relationship of these shareholders with the Bank is presented in the financial statements section "Transactions with related parties".

Negotiation of shares owned by Board of Directors and Senior Management members: In 2025, there were no negotiations of shares issued by BBVA Colombia with Board of Directors Members or Senior Management.

Shareholder agreement summary in force as of the reporting date: Over the reporting period, BBVA Colombia did not enter into shareholders' agreements.

Treasury shares held by BBVA Colombia: The Bank does not have treasury shares.

Structure of the company's administration

GRI 2-9

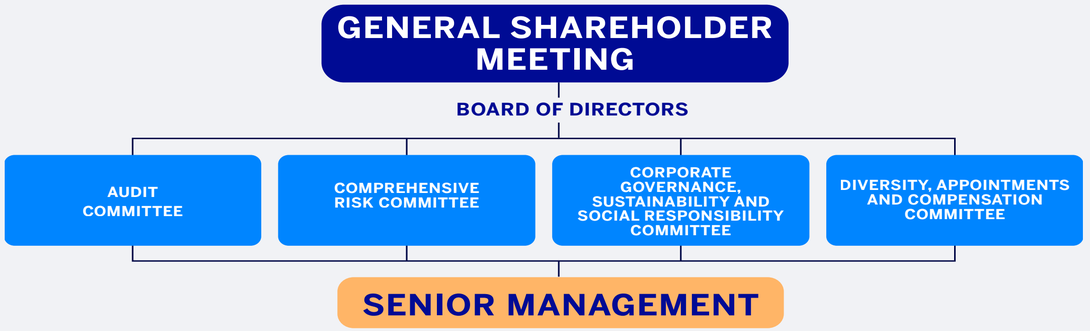
BBVA Colombia's Corporate Governance System (hereinafter, also the "System") follows international and corporate recommendations and trends. Its principles and practices are contained in different instruments that guide the structure and functions of corporate bodies, such as the Bylaws, the Corporate Governance Code, the General Shareholders' Meeting Regulations, the Board of Directors Regulations and the Shareholders' Meeting support committees regulations.

Additionally, the system is comprised by the internal conduct rules contained in BBVA Group's Code of conduct, the Securities Market Code of Conduct and the Money Laundering Prevention and Terrorist Financing Conduct Code, which contain the postulates that govern its Board of Directors members, executives, managers and employees actions.

The System is understood as a dynamic process, under continuous review, with a focus on improvement and adaptability to new Bank and subsidiary realities, using as a reference best practices in corporate governance regulation and recommendation.

Organizational structure

The Board of Directors composition is a key Corporate Governance System element. According to the Board's Selection, Appointment and Succession Policy, the Board must have an appropriate balance in its members origin (hereinafter, also, the "Board of Directors Members" or "Directors"), with shareholder and independent members being a majority with respect to executives. In 2025, the Board of Directors was made up of 9 Directors, 5 of independent origin, 3 shareholders and 1 executive. As of April and as approved by the General Shareholders' Meeting at its ordinary meeting, the Board of Directors was made up of 7 Directors: 3 of independent origin, 3 shareholders and 1 executive. The Board of Directors has the following support committees: Audit, Comprehensive Risks, Corporate Governance, Sustainability and Social Responsibility and Diversity, Appointments and Compensation.



Changes in the Board of Directors

At the March 26, 2025 ordinary meeting, the General Shareholders' Meeting approved a Bylaws partial reform and decided to reduce the Board of Directors from 9 to 7 members, after the resignation of two members. The Board of Directors was composed by 3 independent members (43%), 3 shareholder members (43%), and 1 executive member (14%). The 3 independent members were women.

2025 Board of Directors Composition

Table 78. Composition of the Board of Directors 2025

Director	Origin	Position	Date of First	Última reelección	Pertenencia a otras Juntas Directivas
Gloria Amparo Alonso Másmela	***Independent***	Board of Directors Chairman	18/10/2024	26/03/2025	Not applicable
Xavier Queralt Blanch	***Shareholder***	Board of Directors First Vice Chairman	30/05/2018	26/03/2025	Not applicable
Camila Escobar Corredor	***Independent***	Board of Directors Second Vice Chairwomen	26/03/2021	26/03/2025	Farmatodo, CCI (Corporacion Colombiana Internacional), Andi, Yellowstone, WIC (Women in Connection) and "High Level Expert Group 2022" on climate change of the United Nations.
Cristina Vélez Valencia	***Independent***	Board of Directors Member	22/03/2024	26/03/2025	Pragma S.A., Fundación. Poderosas y Fundación. Extituto de Política Abierta
Fernando del Carre González del Rey	***Shareholder***	Board of Directors Member	18/10/2024	26/03/2025	Not applicable
José Agustín Antón Burgos	***Shareholder***	Board of Directors Member	18/10/2024	26/03/2025	Not applicable
Mario Pardo Bayona	***Executive***	Board of Directors Member and Bank Chief Executive Officer	28/02/2020	26/03/2025	Spanish Chamber of Commerce in Colombia and NUAM

Profiles of the Directors of the Board of Directors of BBVA Colombia

Xavier Queralt Blanch

First Vice Chair of the Board of Directors

Shareholder Origin

Holds a law degree from the Central University of Barcelona, with studies in the Executive Program for Financial Sector Strategy at London Business School, and advanced leadership programs at Axialent and INSEAD. At BBVA, S.A. Spain, he held senior management positions in Corporate Banking for Spain and Portugal; served as Head of Productivity, Organization and Compliance, and as Regional Head for Catalonia. He also served as Chief Executive Officer of UNNIM Banc and Banco Catalunya Caixa, and chaired the Board of Directors of the insurance companies UNNIM Vida and CX Vida.

Gloria Amparo Alonso Másmela

Presidente de la Junta Directiva

Origen Independiente

She holds an Economist degree from the Universidad de los Andes, with a master's degrees in economics from Universidad Nacional de Colombia and Columbia University. She has specialized studies in Corporate Governance, Sustainability Management and Business Management, as well as experience in the design, management and assessment of public policies, strategic planning, sustainable economic development, fiscal reforms and royalty systems. She has worked with multilateral organizations and in international negotiations, with extensive knowledge in organizational control and transparency, her career includes leadership in organizational transformation and relations with governments, financial and non-financial private sector, unions and communities.

Camila Escobar Corredor

Board of Directors Second Vice Chairwoman

Independent Origin

Industrial Engineer from Universidad de los Andes with a master's degree in business administration from Harvard University. She has more than 15 years of professional experience, serving as a summer associate and business analyst at mckinsey & Company, associate in risk management strategies, risk management analyst at the National Federation of Coffee Growers of Colombia, marketing and business intelligence manager at Belcorp, and currently CEO of Procafecol (Juan Valdez Café). In addition, she is a member of the boards of directors of Corferias, Farmatodo and Andi Cundinamarca and Boyacá Regions.

Cristina Vélez Valencia

Board of Directors Member

Independent Origin

She holds a degree in Business Administration and Management and History. She has been a research assistant at Universidad de los Andes and held management positions in the Women's Affairs Secretariat and in the Social Integration Secretariat. She served as Public-Private Articulation Vice President and as a Colombian Business History professor for undergraduates at Cesa. She is currently Universidad Eafit's School of Management Dean and a principal member of the Board of Directors of Pragma S.A., Fundación Poderosas and Fundación Extituto de Política Abierta.

Fernando del Carré González del Rey

Member of the Board of Directors

Shareholder Origin

He holds a degree in Law from the Universidad de León, with a master's degree in general business management-international MBA from the Esden Business School. He joined BBVA, S.A. Spain in 1992 as Network and Credit Audit Director, later holding the same position for Spain, Portugal and South America. He also served as Audit Director in Mexico for BBVA Bancomer and BBVA Spain, a position he held until 2022.

José Agustín Antón Burgos

Member of the Board of Directors

Shareholder Origin

He holds a degree in Economics and Business Administration from Icade, a diploma in Latin American Economics from the United Nations Economic Commission for Latin America and the Caribbean and a European Financial Analyst certification from the Spanish Institute of Financial Analysts. He has a strong record of accomplishment in the financial sector, leading teams in money markets, derivatives, fixed income and treasury. His international experience spans capital markets management and wholesale banking, driving strategic initiatives in commercial and corporate banking. In addition, he served as Country Manager of BBVA in Paraguay and Venezuela until 2023.

Mario Pardo Bayona

Executive President

Executive origin

He holds a bachelor's degree in Economic and Business Sciences from Icade; he joined the BBVA Group in 2008 after accumulating more than 10 years of experience in the world's leading investment banks. Since his arrival at BBVA Colombia, he has worked in M&A within CIB (Corporate & Investment Banking). Subsequently, he assumed the role of Director of Strategy and Transformation for CIB, in 2017 he held the position of Director Client Enterprise in Client Solutions corporate team. Since 2020 he has been BBVA Colombia's Executive Chairman.

Policies Approved by the Board

Table 81. Approved policies

General Compensation Polic	It regulates employee compensation and establishes BBVA Colombia's general policies, rules, procedures or local or sectoral compensation models.
Operational Resilience Policy	It establishes the main guidelines to guarantee adequate Operational Resilience levels while, at all times, respecting regulatory requirements. Operational Resilience is understood as an entity's ability to continue developing its critical operations in the face of disruptive low probability and some impact events. Therefore, the Bank must equip itself with this capacity to identify and protect itself from, respond to and adapt to threats and potential failures, and, where appropriate, recover from and learn from these disruptive events in order to minimize their impact.
Onboarding and access policies to BBVA Panama Branch products	It defines the guidelines and guidelines to be considered for customer loyalty correct functioning, in BBVA Panama Branch's Savings Accounts, Demand Deposit Accounts and Fixed Term Deposits products and thus mitigate the risks that may arise due to lack of knowledge on BBVA Panama Branch's operation and products.
BBVA Panama Branch Operational Risk Management Policy	It establishes the principles, general criteria and minimum parameters that the branch must observe in operational risk management design, development and application, which must include identification, measurement, mitigation, monitoring and control, and information.
BBVA Panama Branch tax management policies, tax information and accounting and tax policy	It defines the action framework that allows for Panama Branch control and compliance with tax obligations, tax concept interpretation and application, attention to tax nature processes and claims, according with current regulations, compliance with information reports from control entities, tax certificate generation and tax return proper presentation and payment and settlements before the General Revenue Directorate (DGI for its acronym in Spanish).
Panama Branch Accounting Policies and Financial Statement Generation	It defines and establishes the principles and main treatments of the economic events of BBVA Panama Branch that must be recorded in the accounting system in accordance with the provisions of the Control Body and even by other government agencies that act as active subjects of taxes, taxes, contributions and fees. To establish concepts related to the preparation and presentation of general purpose financial statements.
General Policy on Panama Office Employee Compensation and Benefits	It regulates Panama branch employee compensation, establishing the principles and guidelines to administer fixed and variable compensation and benefits. It must be the reference framework for developing any other compensation model in that branch.
Panama Office Employee Transportation General Policy	Defines and establishes the principles and guidelines for transportation expenses incurred by Panama branch employees during the trips required to develop their operational and administrative functions.

Board Member Appointment Process

GRI 2-10

BBVA Colombia has a Policy for the Selection, Board of Directors Appointment and Succession, approved by the General Shareholders' Meeting in March 2016, with the principles and criteria that govern the selection, appointment and renewal process, and the legal requirements that directors must meet. The Policy provides for the elements concerning corporate bodies composition, including diversity, which will be considered to ensure the fulfilment of their functions. The policy can be consulted on the Bank's website.

This policy establishes that the Board of Directors must be made up by a number of directors determined by the General Shareholders' Meeting, within the limits set by Law and the Bylaws. The appointment is the highest corporate body responsibility, and candidates must meet the necessary suitability requirements for the position, have adequate experience and knowledge, avoid conflicts of interest and comply with the incompatibility and limitations statute.

Procedure established for Board of Directors appointment, election and succession

Table 82. Description of the procedure established in the Board of Directors Appointment, Election and Succession Policy

Presentation of the proposal to the Corporate Governance, Sustainability and Social Responsibility Committee	• Assesses candidates considering their suitability, time dedication and meeting of legal criteria, including statute of incompatibilities and limitations. • Encourages profile diversity and the selection of candidates with different education, experience and perspectives, to guarantee an adequate balance.
Report presentation and publication	• The committee reports and the information on the candidates is made available to shareholders prior to the General Shareholders Meeting.
Election	• The election is done using the electoral quotient system, according to the law and the Bylaws. • If the proposed lists do not include the minimum independent director number required by law, two votes are held, one exclusively to elect independent directors and another to elect the remaining ones.

Board of Directors main composition characteristics

BBVA Colombia's Board of Directors seeks to promote diversity in corporate bodies composition, so that there is a balanced presence of men and women, also considering nationality, experience, competence and knowledge diversity.

In this regard, BBVA Colombia's Board of Directors has the knowledge, experience and skills in areas considered key to the strategy, business and activities development, considering incorporating directors with the knowledge and experience in matters related to banking activity, strategic planning, risk management, finance, corporate governance, audit and internal control, and sustainable economic development and diversity.

The Board of Directors of BBVA Colombia is selected through a formal process that **evaluates suitability, experience, independence, and diversity,** ensuring a balanced composition aligned with best corporate governance practices.

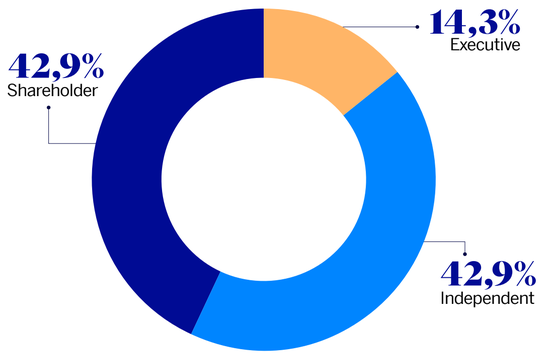
Independence

Law 964 of 2005 establishes that at least 25% of directors must be of independent origin.

BBVA Colombia Board of Directors Regulations, in paragraph 6, states that in order to consider member independence, compliance with the requirements set forth in Law 964 of 2005 (or that which modifies or replaces it) is assessed, as well as any independent candidate link with controlling or significant shareholders and their associated parties, both national and foreign, thus requiring a declaration of independence from the candidate before the company, its shareholders and Senior Management members, which is implemented through the letter of acceptance and subsequently reviewed and brought to the attention of the Board of Directors to then be presented to the General Shareholders' Meeting.

This high independence level favors fulfilling corporate bodies management, supervision and control functions, guaranteeing decision objectivity.

Members' Origin



Governance model

Diversity

405-1

The Board of Directors has a diverse composition that combines profiles with experience and knowing the Bank and its subsidiaries, its businesses and the financial sector in general, and profiles with business background, which know the environment and local market.

Currently, the Board of Directors is gender, age, nationality and profession diverse.

Table 79. Job category. Figures expressed in numbers

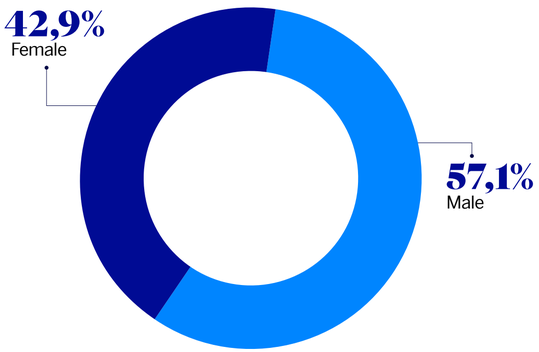
Job category	Gender	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total
Ceos **They are employees, and usually are company senior managers in an executive role (e.g., CEO, CFO, etc.).**	*Men*		1		1
	Women				
Independent Directors **They are non-executive directors who are independent, meeting the criteria established in the question on being independent.**	*Men*				
	Women		2	1	3
Other non-executive directors. **They are directors who are not executives but also do not qualify as independent under the definition above. They are members of the board of directors who are not included in the executive and independent categories. They can be employees of the organization at a non-executive level.**	*Men*			3	3
	Women				
Total (expressed as a percentage)	**100%**	**0%**	**43%**	**57%**	**100%**

Table 80. Directors

Figures expressed in numbers

Director	Gender	Age	Nationality	Profession
Gloria Amparo Alonso Másmela	*Female*	62	Colombian	Economist
Xavier Queralt Blanch	*Male*	66	Spanish	Law Degree
Camila Escobar Corredor	*Female*	43	Colombian	Industrial Engineer
Cristina Vélez Valencia	*Female*	43	Colombian	Bachelor's degree in business administration, Management and History
Fernando del Carré González del Rey	*Male*	65	Spanish	Law Degree
José Agustín Antón Burgos	*Male*	64	Spanish	Bachelor's degree in economics and business administration
Mario Pardo Bayona	*Male*	50	Spanish	Bachelor's degree in economics and business administration

Gender Diversity



Suitability

BBVA seeks to ensure that the members of both the Board of Directors and the support committees have a strong academic background, broad experience and professional background required to perform their functions and the institution's good governance, which guarantees the necessary suitability for the position, which is a regulatory requirement.

The Corporate Governance, Sustainability and Social Responsibility Committee is responsible for supervising compliance with the requirements and the selection procedure, assessing the competencies, skills, limitations, professional and academic trajectory, and in general completing a suitability assessment of the candidates who hold the position.

In 2025, no circumstances were known to affect director suitability in performing their position.

Senior management

1 Mario Pardo Bayona

Executive Chairman

Degree in Economics and Business Administration from Icade. He joined BBVA in 2008, after working for Goldman Sachs for 9 years in London and Paris. Since joining BBVA, he has held positions, first in Spain, in the Corporate & Investment Banking unit, and later, at a global level, as Head of Strategy & Transformation for CIB. In 2017 he became Global Head of Enterprise Clients, a position from which he led the business development for investment banking, corporate, companies and smes. In February 2020, he was appointed BBVA Colombia's Executive Chairman.

2 Miguel Ángel Charria Liévano

Executive Vice President of Retail Banking

Professional in Finance and Foreign Trade from Universidad Sergio Arboleda and specialized in Corporate Finance from CESA. He has 25 years' experience in the national and international financial sector. He has held different positions at BBVA Colombia in the Risk area, was appointed Director of Retail Risks and Global Risk Management for South America at BBVA Group Spain and later assumed different responsibilities within the BBVA Microfinance Foundation, positions he held until March 2017, when he returned to the country to be Bancamía S.A.'s Chief Executive Officer.

3 Juan María Canel

Executive Vice President of the Financial Area

With more than 17 years of experience in the financial industry, he has developed a solid and diverse career in key markets such as Brazil, Spain, Argentina and Colombia, also participating in strategic projects in other countries in Europe and Latin America. His experience covers areas such as Strategy, Finance, Risk and Business, including Commercial Banking, Payments and Treasury. A Public Accountant by training, he has a master's degree in finance, CFA certification, knowledge in data analysis and leadership skills acquired in institutions such as Harvard Business School. He has held high responsibility positions in renowned financial institutions, such as CFO at Itaú Colombia, and executive roles at Santander in different regions.

4 Gregorio Blanco Mesa

Executive Vice President of Engineering

Degree in Mathematics from Universidad de Sevilla; he has been linked to BBVA for more than ten years, initially as project head for BBVA's new core banking in the USA, later joining the Group to lead the new Nextgen platform deployment for the Americas in a first stage and later moving on to the role of Executive Director for Enterprise Digital Products, within the Architecture team. He currently serves as the Engineering Area's Executive Vice President.

Alta gerencia

5 Alberto Parra Alonso

Executive Vice President of Talent and Culturea

Bachelor's degree in business sciences from the Vicalvaro University; with courses in the Management Development Program at IESE and coaching at the European School of Coaching in Madrid. He has more than 22 years' experience in personnel management within the BBVA Group, where he has worked as Personnel Manager and Human Resources Manager Spain and Portugal at BBVA Madrid, as well as Director of Talent and Culture in Las Palmas de Gran Canaria and Valencia. From 2019 to February 2023 he served as Talent and Culture Vice President in Uruguay. He is currently BBVA Colombia's Talent and Culture Vice President.

6 Carlos Tolosana Gómez

Internal Audit

Director with more than 20 years' experience in audit activities. He has coordinated audit groups in most of BBVA Group countries and areas. He has given training courses to more than 400 auditors in Spain, Latin America and the United States. He has experience in relating to financial regulators, such as: ECB, bde, Financial Superintendence of Colombia, Asobancaria, IAI, Isaca, among others. He has more than 17 years' experience at BBVA, where he has served as IT and Internal Audit Processes Unit Senior Manager, Spanish Digital and IT Processes Internal Audit Head, Global Program for the Development of Audit Solutions Manager. He is currently BBVA Colombia' Internal Audit Director.

7 Pablo Andrés García

Risk Area Executive Vice President

He holds a degree in Economics and a master's degree in finance from the Universidad del Salvador in Buenos Aires – Argentina, and an MBA in Finance from New York University. He has more than 20 years' experience, where he has worked at Lloyd's Bank TSB Bs As Argentina as a retail and SME businesses Official Commercial, Commercial Management with clients. In 2005, he joined BBVA Group in BBVA Argentina in Global Risk Management. He spent a year at the headquarters, BBVA Spain, as a participant in the comprehensive training program on credit risks and global management at the School of Finance; returned to Argentina as a Senior Analyst in Retail Risks; in 2010, in Spain, he was the Global Risk Management for South America, in 2017 he was in Peru as Global Risk Management, in 2021 he was appointed Chief Risk Officer at BBVA Forum Financial Services. He currently serves as the Risk Area Executive Vice President.

8 Olga Lucía Calzada Estupiñan

Executive Vice President of Legal Services and Secretary General

Lawyer from the Law and Legal Sciences School of Universidad Nacional de Colombia, Specialized in Financial Legislation at Universidad de los Andes. She has more than 25 years' experience serving as Bancamía S.A.'s General Secretary and Legal and Compliance Vice President, BBVA Colombia's Special Legal Advisory Head, Legal Vice President and General Secretary at Banco Granahorrar S.A., Secretary General for the Financial Institutions Guarantee Fund - FOGAFIN and the same entity's Legal Director. She was also an advisor in the Ministries of Justice and Law and Finance and Public Credit and a board of directors member in several financial institutions. She currently serves as Legal Services and Secretary General Executive Vice President.

Alta gerencia

9 Sergio Andrés Lizarazo

Business and Government Banking Executive Vice President

Economist from Universidad de Los Andes, with a master's degree in administration from Universidad Ecesi and a Management Master from Tulane University. With more than 10 years of experience in the financial sector, where he has held positions as Account Manager at Banco Corpbanca; Relationship Manager at Citibank, Segment Leader at Scotiabank, Business Banking Director at BBVA Colombia and is currently the Business and Government Banking Executive Vice President.

10 Sandra Milena Meza Cuervo

Executive Vice President of Internal Control and Compliance

Lawyer from Pontificia Universidad Javeriana, with a specialization in Capital Markets (Financial Law and Securities Market) from the same university. With more than 6 years' experience as a Compliance Officer at BBVA Colombia. With extensive knowledge in financial and commercial law and risk management associated with the compliance function and non-financial risks.

11 Juana Téllez

BBVA Research

She is an economist from Pontificia Universidad Javeriana with a master's degree and doctorate in Economics from London's Queen Mary University. She has extensive experience in the financial sector, serving as an Advisor to Banco de la República's General Management and has more than 15 years' experience at BBVA Colombia, where she holds the Chief Economist position.

12 Constanza García

Communication and Image

Social communicator and journalist from Universidad de la Sabana, with a specialization in Economics from Universidad de los Andes, with a master's degree in Online Reputation Management and Community Manager from Universidad de Barcelona. With experience in corporate communication comprehensive management, crisis management, inter-institutional relations and social media strategy. She has more than 10 years' experience at BBVA Colombia where she has served as an External Communication Analyst, Press Officer and currently as Communication and Responsible Business Director.

13 Maria Catalina Laurens Acevedo

Corporate Investment Banking Vice President

María Catalina is a professional with more than twenty years' experience in international banking, she has held leadership positions in entities such as Banco Santander, where she was responsible for CIB Colombia, in addition to holding other responsibility positions at HSBC and Citibank Colombia. She currently serves as BBVA Colombia's Corporate Investment Banking Vice President.

Quorum of the Board of Directors

Board of Directors Attendance and Quorum

In 2025, the Board of Directors met 12 times, meeting the schedule established at the beginning of the year. Regulations require a 75% minimum attendance, and decisions were made with a majority of the members present and voting.

The following is a breakdown of members' attendance to regular Board and committee meetings during the year.

Table 81. Attendance at regular Board of Directors and Support Committee sessions

Figures expressed as a percentage

Director	Board of Directors	Audit Committee	Comprehensive Risk Committee	Diversity, Nomination and Compensation Committee	Corporate Governance, Sustainability and Social Responsibility Committee
Gloria Amparo Alonso Másmela	*100%*	100%	100%	N/A	100%
Xavier Queralt Blanch	*100%*	N/A	N/A	100%	100%
Camila Escobar Corredor	*91,6%*	N/A	N/A	100%	100%
Cristina Vélez Valencia	*100%*	100%	N/A	100%	N/A
Fernando de Carré González del Rey	*100%*	100%	100%	N/A	N/A
José Agustín Antón Burgos	*100%*	N/A	100%	N/A	N/A
Mario Pardo Bayona	*100%*	N/A	N/A	N/A	N/A

Chairman of the Board of Directors

GRI 2-11

The Chair of the Board of Directors is of independent origin.

In compliance with BBVA Colombia's Bylaw provisions, the Board of Directors meeting in April 2025 installed the Board of Directors and appointed dignitaries, appointing Gloria Amparo Alonso Másmela as Chairman; her functions and responsibilities are in the Bylaws and in the Board of Directors Internal Regulations.

These documents can be consulted on the Bank's website, at the following link:

https://www.bbva.com.co/personas/atencion-al-inversionista/gobierno-corporativo.html

Board of Directors Functions

GRI 2-12, GRI 2-13, GRI 2-14

BBVA Colombia's Board of Directors is responsible for approving and monitoring the bank's strategic plan, along with supervising, governing and controlling the bank's key matters. It approves the general policies that guide the Bank, such as the Strategic Plan, risks, financial and investment policies related to corporate governance, among others.

It also appoints key officers and executives who are granted the Bank's legal representation, supervises and controls matters related to financial and non-financial risk management, conflicts of interest and criteria applicable to economic relations with related parties.

The Bank's Board of Directors oversees management's due diligence and other processes that address operation impacts on the economy, the environment, and people. The Board performs a periodic review of the Bank's businesses performance, monitoring the Strategic Plan and Risk Management, considering material aspects related to sustainability. In addition, it participates in key policy approval that impacts investment, communication with shareholders and other relevant aspects ensuring alignment with environmental and social objectives.

Impacts on the environment and people are reported quarterly to the Corporate Governance, Sustainability and Social Responsibility Committee and impacts related to the Bank's employees are reported to the Diversity, Appointments and Compensation Committee.

The Sustainability Department reports quarterly on strategy progress and new kpis to the Corporate Governance, Sustainability and Social Responsibility Committee. In addition, compliance with kpis is monitored monthly, by both the Board of Directors and the Management Committee, the latter made up of Senior Management.

The Board of Directors monitors monthly material issues submitted for its consideration,by virtue its functions, described and attributed by statute. It has delegated to the Sustainability Department, which reports to the Vice-President of Business Banking and Government, the responsibility for the green and social business, with Sustainability being a strategic pillar.

The agenda monitoring, work plans and goal fulfillment related to sustainability and responsible business is done the Corporate Governance, Sustainability and Social Responsibility Committee, and reported to the Board of Directors.

With regard to managing impacts on people, with an internal focus on the Bank's employees, the Bank has implemented the Diversity, Equity and Inclusion Policy, which guides actions to promote a respect culture for equity, diversity, inclusion and equality for all employees. This implies developing initiatives that promote equal opportunities for different ethnic or racial origin employees, in order

Compliance with this Policy is reviewed, among other issues, by the Diversity, Appointments and Compensation Committee, made up of Board of Directors members. In addition, the Entity has the Diversity, Equity and Inclusion Committee, made up by Senior Management members and the Diversity, Equity and Internal Inclusion Committee, made up by Talent and Culture Executive Vice Presidency members.

The Board of Directors reports monthly on KPI progress, in the Executive Chairman's presentation. Sustainability and responsible business issues are reported to the Corporate Governance, Sustainability and Social Responsibility Committee. This committee supports the Board of Directors by monitoring the agenda, work plans and fulfilling goals set by the Entity in this area.

In this space, the results presented by management are discussed and efforts aimed at materializing the Entity's strategic priority, focused on promoting sustainability, as a growth engine, are motivated.

The Board of Directors oversees the Bank's strategy, risks, and sustainability.

Table 82. Number of independent or non-executive members with industry experience.
Figures expressed in numbers

	4
Number of independent or non-executive members with industry experience	Gloria Amparo Alonso Másmela
	Xavier Queralt Blanch
	Fernando del Carré González del Rey
	José Agustín Antón Burgos

GRI 2-16, GRI 2-17

Critical concerns are communicated directly to the Board of Directors by Senior Management members through monthly reports. If these concerns address issues that are presented in the periodic reports, which are brought to the consideration and deliberation of the Board, these are included in the agenda. Otherwise, these are communicated by requesting these be included as a topic to be discussed in the Board of Directors or are addressed by support committees, in their quarterly agenda.

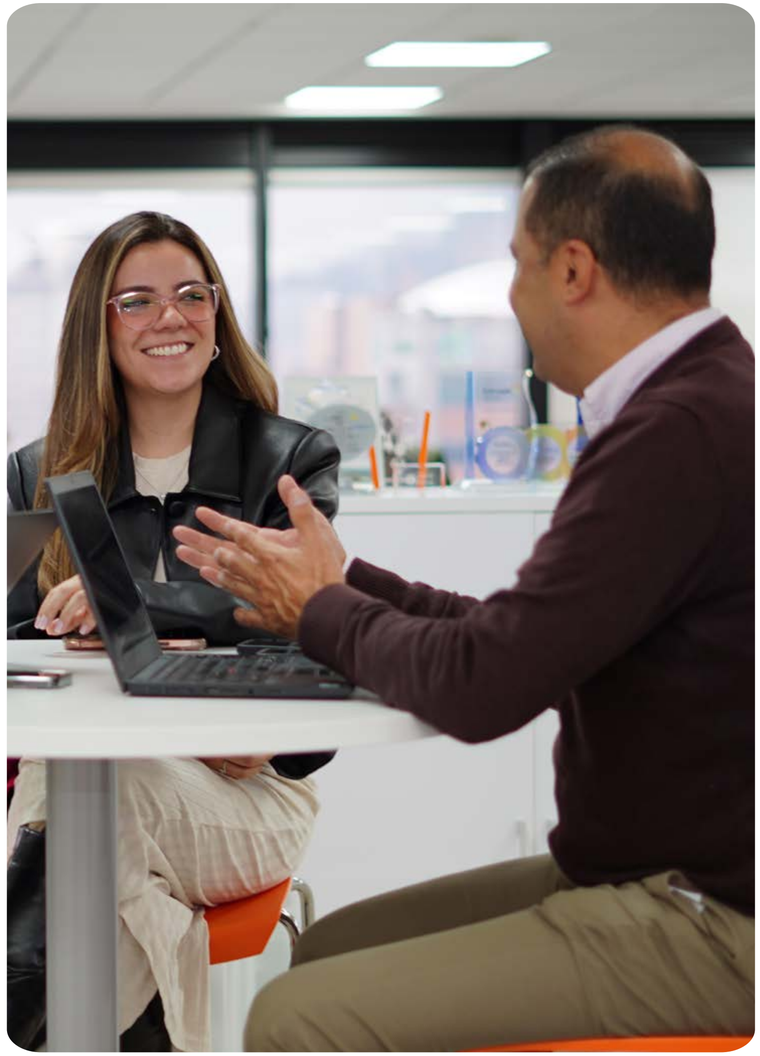
In 2025, 5 critical concerns were presented to the Board of Directors that addressed 3 topics: commercial, financial management and organizational restructuring.

"Accompanying your will to go further" is BBVA's renewed purpose that reinforces its role as a reliable ally that promotes people and companies with confidence and closeness. More than a bank, BBVA wants to be a springboard that helps those who seek to go further and achieve their goals with innovation and continuous learning.

Thus, the Bank's commitment to promoting sustainability as a growth engine goes a step further and seeks to become a differential ally, taking advantage of the need to finance investments to meet a growing demand for efficient and clean energy.

One strategy to achieve this is to consolidate the governing body's knowledge in this aspect, which will be strengthened through different lines of action.
In 2025, the Board of Directors was informed on a quarterly basis about the work plans and monitoring the strategy on sustainability, responsible business, investment in the community and corporate governance, through the Corporate Governance, Sustainability and Social Responsibility Committee.
4 training days on sustainability were also held.

In addition, the Board followed up on issues related to diversity and inclusion, through the Diversity, Appointments and Compensation Committee.
By reviewing these reports, Board members engaged and strengthened their knowledge on ESG (Environmental, Social and Governance) issues.



Board Support Committees

GRI 2-9

Table 83. Committees to support the Board of Directors and their functionss

Support Committee	Description	Main activities for the 2025 financial year	
Audit Committee	Supports financial statements oversight and the Board of Directors management in the implementation and improvement of the Bank's control architecture, addressing the control environment, risk management, internal systems, information, communication and monitoring. In addition, it ensures compliance with laws and regulations, as well as controls against employee conflicts of interest and fraud effectiveness. Ensures that the Entity complies with relevant laws and regulations and that effective controls against employee conflicts of interest and fraud are maintained in business.	• Knowledge and follow-up on the tax auditor work plan, follow-up on recommendations and findings, assessment results and independence evaluation. • Assessment of the processes for preparing, presenting and disclosing financial information in accordance with applicable standards. • Internal audit workplan oversight and follow-up to recommendations and action plans. • Internal audit statute update approval. • Internal control system operation report evaluation.	• Analize the information provided to appoint the External Auditor's firm. • Follow-up on activities completed by the compliance officer, analyze periodic SARLAFT reports and the report submitted to the Board of Directors. • Knowledge on most important Financial Superintendence of Colombia communications and requirements that were processed by the Bank. • The Committee's management report can be found here.
Comprehensive Risk Committee	It assists the Board of Directors in reviewing risk appetite, identifying and monitoring risks, reviewing policies, and overseeing the entity's financial and non-financial risk function and management. It analyzes the corporate strategies and policies for each type and promotes the establishment of a risk culture that guarantees the coherence of the control model throughout the Bank, applying it to all levels of the organization.	• Credit and portfolio risk analysis with metrics tracking by risk type. • Risk Appetite Framework (RAF) evaluation, monitoring and follow-up and indicator review. • Solvency ratio monitoring.	• Operational Risk Indicator and economic and regulatory capital adequacy monitoring. • Operational Risk Management System - SARO semi-annual report assessment. • The Committee's management report can be found here.
Diversity, Nomination and Compensation Committee	supports the Board of Directors in supervising and advising talent management processes, promoting cultural, gender, skills, sexual orientation diversity, among others.	• Salary review. • Variable incentive policy review and analysis. • Internal regulation (related to employees) review and update. • Mandatory employee training indicator verification.	• AStrategic appointment profile Analysis. • Analysis of the Diversity and Inclusion report. • The Committee's management report can be found here.
Corporate Governance, Sustainability and Social Responsibility Committee	It protects shareholders, investors and the market, guaranteeing access to accurate and transparent information. It supervises the Bank's management and sustainability policies under ESG criteria and evaluates the Board of Directors performance. It ensures compliance with requirements to appoint directors and maintains the Board's knowledge balance. In addition, the Committee's agenda monitors the Bank's management and the Corporate Governance System on a quarterly basis, as well as policies on sustainability and corporate social responsibility.	• Review and approval of the Board's 2025 work plan. • Analysis and review of the Board of Directors member suitability procedure. • Annual corporate governance report review and approval. • Analyze proposals for partial bylaw reforms. • Review results and progress on the Best Corporate Practices - Country Code report. • Review updates on Corporate Governance Policy and Governance Code.	• Coordinates the Board of Directors' self-evaluation process for the 2025 financial year. • Annual Sustainability Report Review. • Strategy and sustainability KPI monitoring for the 2025 financial year. • Analyze Financial Superintendence of Colombia's External Circular 015. • Social Responsibility Report for the 2024 financial year. • The Committee's management report can be found here.

In 2025, the Board of Directors Support Committees were formed as follows:

Table 84. Support Committee

AUDIT COMMITTEE	
Name	**Position**
Gloria Amparo Alonso Másmela	*President*
Fernando del Carré González del Rey	*Member*
Cristina Vélez Valencia	*Member*

COMPREHENSIVE RISK COMMITTEE	
Name	**Position**
Gloria Amparo Alonso Másmela	*President*
José Agustín Antón Burgos	*Member*
Fernando del Carré González del Rey	*Member*

CORPORATE GOVERNANCE, SUSTAINABILITY AND SOCIAL RESPONSIBILITY COMMITTEE	
Name	**Position**
Camila Escobar Corredor	*President*
Gloria Amparo Alonso Másmela	*Member*
Xavier Queralt Blanch	*Member*

DIVERSITY, NOMINATION AND COMPENSATION COMMITTEE	
Name	**Position**
Cristina Vélez Valencia	*President*
Camila Escobar Corredor	*Member*
Xavier Queralt Blanch	*Member*

Board Evaluation Processes

GRI 2-18

According to BBVA Colombia's Bylaws Article 38, the Board of Directors must organize the annual assessment process of the Board of Directors, according to accepted self-assessment or assessment methodologies that may consider external advisor participation.

The Board of Directors assesses its operation based on BBVA Group's corporate governance system evolution and improvement, so that it remains aligned with corporate body needs, the environment in which it performs its activity and regulatory requirements and best practices. This has allowed the corporate bodies to deepen improvement in the implementation of measure agreed by the Board of Directors over the past few years course.

In 2025, the Board of Directors approved the implementation of the self-assessment methodology, which consists of a questionnaire that allows to learn the directors perception regarding the functioning of the Board of Directors and support committees, both as a collegiate body and the directors individually considered, among others.

The self-assessments were completed by each of the directors and based on these, the Corporate Governance, Sustainability and Social Responsibility Committee prepared a report to review the results of the process and make suggestions for the better functioning of the Board. Each director completed the self-assessments and based on these; the Corporate Governance, Sustainability and Social Responsibility Committee prepared a report to review process results and make recommendations for the better functioning of the Board.

The assessment axes were: Structure and composition; agenda; functioning, individual director performance, Support Committee performance and comments or observations were measured with a 5-point scale, in which 5 corresponds to "totally agree" and 1 "totally disagree".

The result of the 2025 evaluation was positive and allowed to verify that the Board of Directors fulfilled its functions adequately. In addition, the committees supported the boards decision-making. In the sessions all the issues within their competence were addressed, dedicating the necessary time to analyze and debate matters included in each session's agenda and other matters that were extraordinarily presented. In addition, the 2025 self-assessment form included a section to propose topics of interest, in order to structure a training plan for the following year.

As a result of the 2024 evaluation, greater training was promoted on topics related to sustainability, corporate governance and the financial conglomerate.

Table 85. Board Effectiveness Indicators

Indicators/measures	Description
Average board meeting attendance exceeds 75%. ***This section refers to two measures: on the one hand, the actual average attendance rate over the last year and, on the other hand, whether there are any corporate guidelines regarding meeting attendance, whether there is a minimum board meeting proportion that each board member is required to attend. Both percentages should be calculated using the total number of board meetings held annually.***	In 2025, the average Board member attendance was 98%. Regular meetings are scheduled in advance, according to the schedule assessed in the Corporate Governance, Sustainability and Social Responsibility Committee and approved by the Board of Directors. This process is done at the end of each year to plan well in advance for the following year's sessions and ensure the maximum possible attendance.
Shareholder approval is required to amend the bylaws.	According to Bylaws' Article 20, any amendment to the Bylaws must be approved by the General Shareholders' Meeting.
We have directors with 4 or fewer different mandates. ***It refers to the number of other external mandates in listed companies held by board of directors/supervisory board members. Our definition of other mandates does not consider private corporation, educational institution and non-profit organization boards of directors.***	On the Bank's website, in the link Investor Relations / Corporate Governance / Board of Directors, it is specified if its members are part of other boards.
Are evaluations on the Board's performance conducted. ***For this part, both self-evaluation and independent assessments may be considered. Independent means that an independent third party assesses the board's performance.***	According to the Bylaws, BBVA Colombia's Board of Directors annually completes an assessment of its operation through a self-assessment or with external advisors. This process seeks to improve the Corporate Governance System, aligning it with institutional needs, the environment, regulation and best practices, allowing to implement improvements agreed in previous years.
Board members are elected annually. ***It refers to a procedure by which each board member has to be re-elected at each annual general shareholders meeting.***	The statutory term for BBVA Colombia's Board of Directors members is 2 years, with indefinite re-election possibility.

The Board of Directors recorded a

98%

attendance rate at its meetings during 2025.

Related-party transactions

In relation to transactions with related parties, the Board of Directors monitored the matter on a monthly basis, with the support of the Comprehensive Risk Committee, determining that in all cases, for all purposes and in all types of transactions, whether derivatives or any other active operation, with the parent company, subsidiaries or related parties, compliance with rules on limits on credit extension or maximum risk concentration limits had been verified, were in force on these operations approval date.

In addition, it was confirmed that transactions were done under general market conditions in place for similar transactions with third parties, except for education, housing, transportation and health loans made to Bank employees, which were made according to Bank policy, as expressly permitted by the legal provisions that regulate the matter.

Transactions with related parties details are included in the Financial Statements, in the note "Transactions with related parties."

Conflicts of interest

GRI 2-15

Board of Directors Regulation Chapter II includes paragraph 4 on conflicts of interest, where it mentions the director's duty to avoid conflict of interest situations and establishes a procedure where provisions are made on actions or operations that Board Members must refrain from doing, either directly or with related parties.

BBVA Colombia also has the Internal Code of Conduct regarding the securities market, which regulates conflict of interest situations (number 5), to control possible conflicts of interest, applying it to individuals, including Board of Directors Members.

Finally, Bylaws Article 67 establishes the mechanism to prevent, manage and disclose conflicts of interest, indicating that the Bank's directors and officers must report on possible conflicts of interest that may arise in their exercising their duties and refrain from making decisions, doing transactions or intervening in operations, unless authorized according to the procedure established for this purpose.

On the Bank's website, in the Board of Directors section, it is specified whether members are part of other boards. In addition, the Bank's shareholding composition and the structure of the financial conglomerate is presented in the corresponding links.

BBVA Colombia has formal mechanisms in place to prevent, manage, and disclose conflicts of interest, establishing the obligation for directors to report potential situations and refrain from participating in decisions or transactions where a conflict risk exists.

Conflicts of Interest Presented and Members of Board of Directors Actions

In 2025, there were no conflicts of interest related to shareholders or directors.

Mechanisms to resolve conflicts of interest between same conglomerate companies

The mechanisms for resolving conflicts of interest between BBVA Colombia and its subsidiaries are provided for in BBVA Group's Code of Conduct, the Corporate Governance Code and Board of Directors Regulations, seeking to ensure that these are approved under market conditions.

Risk management system

The General Risk Management and Control Model, which includes the Risk Policy, its application and risks materialization, as well as the response and supervision plans for the main risks, are detailed in this report in the "Risk Management" section.

As for the Internal Control System, its model and other aspects are detailed in this report, Internal Control and Compliance section, which have been accepted by the Board of Directors and are published on the Bank's website.

General Shareholders' Meeting

Differences in the General Shareholders Meeting functioning, between the minimum regulation regime in place and that defined by the bylaws and the Company's regulations.

The Bank has adopted 18 of the 19 recommendations of the Code of Best Corporate Governance Practices recommendations, known as the Country Code, for what concerns the General Shareholders Meeting. This is reflected in the bylaws and the rules and regulations of the Shareholders Meeting, which establish provisions related to the summons, the inspection right exercise, the agenda publication and shareholder representation at the Shareholders Meeting.

- The General Shareholders Meeting's functions are expressly established as exclusive and non-delegable.
- The summon to the General Meeting is published on the Bank's website, in the "Investor Relation Services" section, available in English and Spanish, ensuring its maximum dissemination, along with information related to the proposals to be presented by the Board of Directors.
- In cases where a shareholder requests information that may give him or her an advantage, the Bank ensures that all have access to it by publishing it on its website.
- Shareholders may be represented at the meetings of the General Shareholders Meeting by means of power of attorney granted in writing. To facilitate this process, the website offers a standard representation model that contains the agenda, allowing to provide voting instructions.

Information for shareholders and communication

Shareholders and investors equitable treatment

BBVA Colombia's Bylaws, Corporate Governance Code and General Shareholders Meeting rules and regulations, are published on the Bank's website. These documents contain the rights and obligations inherent to shareholder status. All shareholders and investors have the right to receive equitable treatment from the Bank's directors and other officers, respecting their rights to information, inspection and summon according to law, bylaws and Corporate Governance Code provisions.

Through the Bank's website, "Investor Services" section, BBVA Colombia periodically discloses information related to its Corporate Governance System operation. This includes decisions taken by the General Shareholders Meeting, Board of Directors composition, the annual report containing management's dossier, information on outstanding common and preferred shares, as well as the stock exchange listing price, issues and relevant financial information.

In compliance with Financial Superintendence of Colombia guidelines established in the Basic Legal Circular – Part III. Title I, Chapter VI – on unsafe and unauthorized practices (formerly Resolution 116 of 2002 of the Superintendence of Securities), BBVA Colombia discloses content of interest in the "Relevant Information" section and internally communicates the obligation to act with neutrality vis-à-vis the different shareholders. The purpose of the foregoing is to ensure equitable treatment, guarantee the effective participation of all shareholders and allow the full exercise of their rights at the General Shareholders' Meeting.

In addition, the Bank has a specific procedure to facilitate shareholders' relationship with the Entity, access to information, resolve requests, establish communication channels and exercise the right of inspection. To this end, there is a Shareholder and Investor Service Office, whose function is to provide clear and objective information about the Bank, allowing for informed decision-making. This office constitutes a direct link between shareholders and governing bodies, reinforcing transparency and effective communication.

Likewise, in compliance with Single Circular of the Colombian Stock Exchange Annex 49, known as "Adoption accreditation of best practices under the initiative IR issuer recognition", an agenda has been created that plans events for quarterly and annual results delivery. These spaces allow the entity's results to be presented and business performance to be highlighted.

Number of requests and matters on which shareholders have requested information from the company

During 2025, shareholders submitted requests for information during the General Shareholders' ordinary meeting, related to the Bank's results.

Main resolutions taken at the 2025 General Shareholders' Meeting

On March 26, 2025, BBVA Colombia held the General Shareholders' ordinary meeting at the Bank's General Headquarters, located at Carrera 9 No. 72-21 in Bogota.

2025 General Shareholders' Meeting Resolutions

Table 86. 2025 Shareholders' Meeting Resolutions

Subject	Date
Summons call	In the newspaper Portafolio, February 21, 2025 edition and on the Bank's website www.bbva.com.co
Right of inspection	From March 4, 2025.
Publication of information related to the meeting's agenda	On the BBVA Colombia website along with the call.
Deliberative and decision-making quorum	96,94%
Assembly dissemination	Publication of the decisions on the website and in the Financial Superintendence of Colombia as relevant information.
Sending the copy of the minutes to the SFC	April 16, 2025.
Submission by the Statutory Auditor	Within 15 business days following the ordinary meeting of the Shareholders' Meeting.
Publication of Financial Statements	Within the month following the Shareholders' Meeting ordinary meeting, the general purpose Financial Statements were published on the website, compared to previous year's same period, their notes and the opinion of the Statutory Auditor's Office.

The following documents and proposals were presented and adopted at the meeting:
1. 2024 management report presented by the Board of Directors and the Executive Chairman to shareholders, together with regulatory reports.
2. Separate and Consolidated Financial Statements as of December 31, 2024 with their notes.
3. Loss Stem Project for the 2024 financial year.
4. Partial Bylaw reform: Articles 7, 17 second paragraph, 26, 38, 38 numeral 1 and 73.
5. Partial Corporate Governance Code reform: article 6 numeral 6.1, 13, 15; Annex II: Board of Directors Regulations: Articles 5 and 10.3.
6. Board of Directors composition for the remaining statutory period 2025-2026 and fee setting.
7. Election of ERNST & YOUNG AUDIT S.A.S. as the Bank's Statutory Auditor for fiscal years 2025 and 2026 and fee setting for the period between April 1, 2025 and March 31, 2026..

A96% quorum

was recorded at the General Shareholders' Meeting in 2025. This level of attendance supported the approval of reports, financial statements, and other key decisions for the Bank's management and corporate governance.

Board of Directors Members for the remaining statutory period 2025 – 2026

Table 87. Members of the Board of Directors for the period 2024-2026

Name	Nature
Gloria Amparo Alonso Másmela	Independent
Camila Escobar Corredor	Independent
Xavier Queralt Blanch	Shareholder
Cristina Vélez Valencia	Independent
Fernando del Carré González del Rey	Shareholder
José Agustín Antón Burgos	Shareholder
Mario Pardo Bayona	Executive

Implementation Report on the New Country Code 2025

On January 30, 2026, BBVA Colombia completed and transmitted to the Financial Superintendence of Colombia (SFC) the Report on Best Corporate Practices-Country Code Implementation for the year 2025. This report is available on the Bank's website.

Recognition of IR Issuers (Investor Relations)

BBVA Colombia once again obtained the IR Issuer Recognition, granted by the Colombian Stock Exchange to those issuers that voluntarily adopt high disclosure standards and comply with best practices in terms of investor relations; information disclosure to investors and the market in general, and Corporate Governance.

During 2025, according to the study carried out by CESA and the Colombian Stock Exchange, the Bank achieved 95.4% compliance with disclosure of information and Corporate Governance practices standard. This recognition highlights that BBVA Colombia maintains a direct communication channel with investors as a key interest group, which positions it as the main foreign bank in the country.

BBVA Colombia achieved 95.4% compliance with information disclosure standards and corporate governance practices in 2025.

In addition, it reaffirms its commitment to implementing good practices in disclosure and Corporate Governance terms, contributing to strengthening security, trust and credibility in both the national and international investment community.

Compliance with legislation and regulations

GRI 2-27

During 2025, there were no significant breaches of applicable legislation and regulations.

Association memberships

GRI 2-28

Asobancaria: Asobancaria is a non-profit, private law association whose objectives are aimed at promoting and maintaining public confidence in the financial sector. It acts as an advisory body to the sector, proposing initiatives to its members to strengthen the banking industry, foster financial sustainability and promote actions that positively impact society.

Asobolsa: The Stockbrokers Association of Colombia is a non-profit association, of which BBVA Valores Colombia S.A., a subsidiary of BBVA Colombia, is a member of. Its objective is to promote an ecosystem that allows to develop the Capital Markets, represent the interests of its Associates, act as the spokesperson for all stakeholders such as investors, regulators and supervisors, infrastructure, media, issuers and others. In addition, it provides updated information on the Capital Markets and its main players.

Asofiduciarias: The Association of Fiduciaries of Colombia (Asofiduciarias) is a trade union entity of which BBVA Asset Management S.A. - Sociedad Fiduciaria, a subsidiary of BBVA Colombia, is a member. Its main purpose is to represent and speak for its affiliates and to ensure that fiduciary activity, collective investment funds and securities custody are done within a legal and ethical framework that promotes community trust, fosters the sustainable development of its activities and contributes to country's development.

Consejo Privado de Competitividad (CPC): The Private Competitiveness Council is a non-profit organization whose objective is to contribute directly to the articulation of short, medium and long-term strategies, to achieve significant improvements in Colombia's competitiveness.

Economic performance

Economic environment and outlook

2025 Macroeconomic Balance: Recovery with a Domestic Anchor, Resilient Inflation and Monetary Prudence

2025 closed as a turning point in a recovery that had been gradually consolidating. Activity gained traction in the second half of the year, when GDP rebounded both in its annual variation and in the margin. This greater dynamism was mainly due to final consumption expenditure strengthening – private and public – which lead the cycle, rather than to an export boost or a marked acceleration in investment.

External environment: moderate global growth and less restrictive financial conditions, with latent risks

In 2025, the international context was consistent with a more orderly, than abrupt landing: moderate growth and intermittent disinflation, with central banks moving towards prudent, data-based normalization and without pre-announced trajectories. In the US, growth was around 2.0% and disinflation advanced with comings and goings, especially due to the persistence in services and the presence of specific pressures associated with tariffs.

In the euro zone, expansion was limited and the demand pattern was supported more by services than by manufacturing, in a monetary pause framework, after the first tranche of cuts. China showed selective stabilization: high growth in relative terms, but with a real estate adjustment that continued to condition the macro pulse.

In commodities, the outlook for 2025 was consistent with a moderate global expansion: energy showed a bias to lower prices, favored by higher supply levels; metals remained relatively sustained by the demand associated with the energy transition —with an emphasis on copper—; and agricultural products registered a more mixed behavior. For Colombia, this environment implied less restrictive external conditions, than in the tensest cycle episodes, although still exposed to global volatility episodes and, in any case, without a relevant boost from hydrocarbon prices.

Activity: domestic demand set the pace and the external sector again

In this scenario, GDP grew by around 2.6% in 2025 and showed an evident acceleration in the second half of the year, with a visible rebound since the third quarter, both in annual terms and in the margin. The expansion rested, mainly, on final consumption expenditure – private and public – so domestic demand retook the lead in the cycle.

With regards to households, consumption remained resilient thanks to a net job creation and the recovery in real wages, which underpinned disposable income and sustained spending. At the same time, government consumption increased its contribution through greater budget execution, reinforcing the traction for services closely related to public spending, such as education and health.

The 2025 reading also leaves a structural signal: the economy returned to growth, at a rate closer to its potential, but with a different composition than in previous decades, with a greater weight of final consumption – private and public – and relatively lower investment. This pattern sustained the recovery in the short term but kept the challenge to increase potential output through a broader and more sustained investment reactivation.

Investment, in particular, was mixed during the year. Machinery and equipment performed more favorably, partly in response to a firm spending and capacity utilization environment, while construction lagged with intermittent civil works improvement and still-weak buildings construction. Housing, although it still subtracted for part of the year, started to show some slight recovery signs, especially in the non-VIS segment, leaving as a consequence a rebound in sales from 2024, an improvement in licenses, as of the start of 2025, and a less contractionary reading in construction inputs.

On the external side, the diagnosis was clear: imports grew above exports, so that net external demand once again subtracted from growth. This dynamic was observed both in the year's pulse and in its macro logic: domestic spending normalization, together with inventory recomposing, boosted imports, while exports improved at a more limited pace, due to still tight domestic supply and a global environment that was only moderately favorable.

Labor market and financial conditions: support for private expenditure

The labor market continued to be a cycle stabilizer in 2025. Towards the end of the year, unemployment fell compared to the previous year and real wages advanced, supporting consumption resilience. This improvement in real income, combined with growing savings less than income, opened up room to sustain spending, without abrupt adjustments to the family budget. At the same time, consumer credit showed acceleration and the financial burden on households remained low, which contributed to smoothing the spending cycle.

Inflation and monetary policy: intermittent disinflation and a Central Bank that favored caution

The recent trend confirmed that the last tranche of disinflation would be more expensive. Inflation rose for several months in the second half of the year and was above 5% annually, with pressures both in the food and non-food baskets – goods and regulated goods – reflecting specific shocks and firmer domestic demand. As a closing photograph, inflation ended at 5.1% with some upward trend in food and tradables, although with a low level in the second, and a greater persistence in services, with intermittent relief.

81%

of financial transactions by customers in Colombia

were conducted through digital channels in June 2025, reflecting the consolidation of digitalization in the financial system. This level exceeded the figures recorded in 2024 (79%) and 2023 (78%), evidencing a structural shift in user behavior toward the use of mobile applications and the internet to manage their transactions.

In this context, Banco de la Republica maintained a restrictive stance, with high real rates, and a data-dependent approach that reflects its caution. The policy rate was reduced by only 25 bps (basis points) in the year, closing at 9.25% and the message inclined to weigh greater activity, the fiscal situation and some price components rigidity before considering new movements.

External sector and exchange rate: marked appreciation and bankable imbalance

Even with a high trade deficit and a demanding external front, the 2025 external balance remained bankable, with foreign direct investment and remittances having a central role as cycle buffers. In particular, Foreign Direct Investment (FDI) almost fully covered the external imbalance, combining new projects and profits reinvestment, while portfolio flows remained relatively volatile.

In this context, in 2025, the exchange rate closed at COP 3,757 per dollar (compared to COP 4,409 at the end of 2024). The appreciation was consistent with public resource inflows, a dollar that is less dominant at the global level, and prudent communication from Banco de la Republica.

Fiscal front: support for activity, but with the deficit as a macro conditioning factor

The fiscal front operated in 2025 as a short-term support for demand, but, above all, as the main microfinance vulnerability focus. On the real side, public spending remained high and contributed to growth; however, the post-pandemic imbalance correction remained partial: the National Central Government's expenditure remained at a historically high level, while revenues advanced at a slower pace, so that the primary result remained fragile and the interest burden continued to absorb a relevant GDP portion, limiting the budgetary space and postponing a clearer consolidation.

Consequently, the reading for the year was dominated by high deficit persistence and by a fiscal risk perception, which was transferred to higher premiums and interest rates on public debt, making sovereign and private financing more expensive, this accompanied by the decision to activate the fiscal rule's escape clause and marking a 3 year period to return to the parametric rule, with high deficit levels. The Government executed debt management operations and combined financing sources, including external financing, which improved the maturity profile, reduced peaks and limited refinancing risks. These reliefs were, in essence, of profile. The long-term cost continued to be conditioned by a high sovereign premium and by a still high fiscal uncertainty, to which was added a greater use of short-term operations for liquidity management.

In the final stretch of the year, the outcome to the process for the financing law for 2026 added noise to the Nation's General Budget income anchor, amplified the Treasury Securities (TES) curve sensitivity and forced the recalibrating the 2026 budget programming, through cuts and/or deferrals.

Digitalization and customer behavior change

In recent years, financial system digitalization has consolidated, following the impetus of the most critical confinement moments. As of June 2025, 81% of financial transactions by financial institutions – credit institutions and SEDPE – customers or users were done through digital channels (apps [4] or the internet). This represented an increase compared to the same periods in 2024 (79%), and in 2023 (78%).

Likewise, in 2020, when mobility restrictions reached their maximum levels, 73% of customer transactions were carried out jointly through mobile telephony and the internet. This exceeded the levels observed before the pandemic, in 2019, when it represented 64%. As of June 2025, mobile telephony continued to position itself as the main

customer operation channel, with apps being responsible for 70% of customers' financial transactions, compared to 65% in the same period in 2024 and 53% for mobile telephony in 2020. The Internet, on the other hand, is the channel through which the largest amounts are traded (COP 3,186 trillion), participating with 55% of the total (COP 5,772 trillion) amounts transacted by financial customers in the first half of 2025.

Digitalization has consolidated in the country, with internet access at relatively high levels since 2023, with fixed internet access being higher than in 2020. In the latest available data, as of June 2025, the total number of fixed accesses stood at 18 per 100 inhabitants, higher than the 14.9 in mid-2020.

In 2024, financial inclusion continued to increase, reinforcing the progress made over the past decade. In 2024, 37.3 Million adults had a formal financial product, compared to 36.1 Million in 2023 and 34.7 Million in 2022, when there were already more than fourteen Million than in 2012. With this, the percentage of adults with some financial product went from 67.2% in 2012, to 92.3% in 2022, 94.6% in 2023 and 96.3% in 2024. Despite progress in financial inclusion, in 2024 there were still large gaps in access between population groups: in rural population, women and young people between 26 and 40 years of age, among others, detriment. In addition, only 35.5% (13.8 Million) of adults in Colombia had access, in 2024, to some formal credit product from the financial system.

2026 economic outlook: between caution and momentum

Looking ahead to 2026, the scenario for Colombia is built on a soft landing external environment: global activity is sustained and inflation maintains a downward trend, although with irregular advances and marked differences between economies and baskets.

As a result, monetary policy is moving towards prudent and data-driven cuts, while fiscal policy remains heterogeneous with selective consolidation in some cases and targeted support in others, in a context where the reordering of trade, industrial policy and investment associated with digitalization, artificial intelligence and energy transition are reconfiguring cycle engines. In addition, the environment is not exempt from volatility episodes – geopolitics, tariff discussions, climatic shocks and the need to put public accounts in order, which could affect the Colombian economy.

In this context, in the United States, private consumption continues to be the main support, with a labor market that cools at the margin, without losing strength and with wealth and financial effects derived from the asset appreciation. In addition, an investment phase with structural features—equipment, software, data centers, semiconductors, and networks—is consolidating, which raises potential and reinforces productivity, while housing and durable goods that are more sensitive to credit cost are more prudent.

With this balance, U.S. growth will moderate to 1.9% in 2026, while disinflation will advance with comings and goings, with more persistent services and one-off pressures associated with tariffs. The Federal Reserve will maintain a calm and data-dependent normalization, with rates gradually converging towards less restrictive levels (3.25% for the top range, at the end of 2026), conditioned on disinflation consolidating and fiscal and trade risks staying in line.

In terms of commodities, a higher oil supply (OPEC+ and producers outside the cartel) coexists with a more contained demand for electrification and less cyclical traction, which suggests moderate crude oil prices, although exposed to geopolitical uncertainty. In metals, the energy transition sustains a long-term upward bias for copper. And in agricultural goods, the mood improves due to Asian purchases and less inventories slack, although with caution in the face of a discretionary trade policy.

70%

of financial transactions were carried out via mobile apps.

96,3%

of adults in Colombia had at least one formal financial product in 2024,

reflecting the sustained progress of financial inclusion in the country. This indicator shows a significant expansion compared to previous years and consolidates a decade of growth in access to the financial system.

4 Apps hace referencia al canal en el cual el dispositivo móvil es utilizado para realizar operaciones, bien sea asociando su número de línea al servicio o empleando apps (aplicaciones ejecutadas en celulares, tabletas y otros dispositivos móviles).

Growth: an economy close to its potential, still with a domestic anchor

In Colombia, we project that growth in 2026 will be 2.8%, on a trajectory that will remain similar for 2027. The expansion will continue to be anchored in domestic demand, while net external demand would subtract less than in 2025, allowing a somewhat more balanced composition towards the end of the horizon, although still tilted towards the domestic market.

Private consumption will continue to expand in 2026, although without a marked acceleration. Real household income will continue to grow, especially driven by gains in purchasing power from the increase in the Minimum Monthly Legal Wage (SMLMV), the ability to leverage spending in the short term and a favorable base for labor market expansion, although it will begin to gradually dilute throughout the year as higher wages' effects on costs influence formal employment levels. Gains in income will support improvements in savings that can be channeled into home purchases, although other factors, such as job stability and higher expected interest rates, may slow down the process to rebalance household spending.

Beyond aggregate growth, 2026 will be marked by a rotation in consumption composition: spending on goods, especially durable and semi-durable, will tend to lose relative dynamism, while services will gain share in the basket; This transition will gradually consolidate and become more visible by 2027. This rearrangement (of goods towards services) has relevant macro implications: as it is a spending pattern with less import intensity, it reduces the external pressure associated with consumption. Along these lines, the expected transition in demand – fewer imported goods and more services – will gradually reduce the import acceleration in 2026; and, although imports will continue to grow, they will do so in a more balanced way with domestic demand.

For its part, public spending will continue to contribute to GDP, although with a gradual moderation in the expansion rate throughout the year. The possible national expenditure containment could be offset by greater dynamism in regional and local spending, consistent with the subnational cycle typical execution pattern. 2026 is the third year (when plans and projects mature) and 2027 the fourth, a phase in which execution is usually intensified. In this environment, services linked to public spending—education and health—will continue to sustain the government's GDP consumption component.

Colombia's GDP is projected to grow by 2.8% in 2026, driven primarily by domestic demand.

Investments: persistent heterogeneity

Investment will maintain a heterogeneous pattern. In 2026, machinery and equipment will lose traction due to a more service-oriented expenditure composition and less favorable conditions for demand and spending on capital goods, based on higher interest rates – less intensive in physical capital – and still high real rates. Added to this, there is a partial displacement credit due to fiscal needs (crowding out), which will keep the cost of capital high.

In construction, civil works will continue leading, supported by stronger regional and local execution and in large-scale projects in the maturity or acceleration phase. Non-residential buildings will tend to recover gradually, while housing will improve from depressed levels, with a rebound that looks more staggered. Income growth and savings reallocation will help, but long-term sovereign yields – closely linked to mortgage rates – limit normalization speed, which would be more visible in 2027 than in 2026.

External sector and exchange rate: financeable, but with structural pressure from the trade deficit

In 2026, the trade deficit will remain high: imports will continue to increase with domestic spending normalization, while exports will improve, but at a more limited pace due to a still tight domestic supply and the stabilization – or even reduction – in mining and energy good volumes. In particular, domestic decisions on oil and coal production will continue to limit traditional basket contribution. With this mix, services recovery – especially tourism, transport and some business services – and the rest of the sectors heterogeneous performance (with agro-industrials in mixed territory) will not be able to fully compensate for the lower traction of traditional ones.

At the same time, the current account deficit will tend to widen not only due to the trade balance, but also due to a more negative factor income: higher interest payments on external debt – associated with a higher public debt balance – and an increase in profit and dividend transfers abroad, consistent with FDI that remains active and with a gradual improvement in corporate activity.

Even so, the external imbalance will remain manageable. On the one hand, remittances – which will continue to grow, albeit at a slower pace, and with an increasing contribution from origins other than the United States – will continue to act as a buffer within the current account, partially containing deficit widening. On the other hand, the need for external financing associated with this deficit will be covered, to a large extent, by foreign direct investment – both by new projects and by profit reinvestment – preserving a relatively healthier financing profile.

In exchange rate, the Colombian peso will remain relatively firm at the start of 2026, but will register high volatility throughout the year, with a two-way movement pattern. The volatility episodes will respond to global and local movements in rates, the Colombian electoral period, geopolitical news, the country's foreign balance and financing performance, and specific flows from the public sector and other portfolio capital.

The still-high rate differential and the expectation of a cautious restrictive monetary policy will continue to support the Colombian peso; however, greater import dynamism and a demanding external balance will limit the room for further sustained appreciation. In the same direction, there will be fewer public resource inflows, which will withdraw part of the exchange rate support, observed in previous phases, and will shift the balance towards a negligible bias as the year progresses. The fiscal front and its potential impact on sovereign premiums will be kept under monitoring, given its ability to influence financial conditions and, through these, the foreign exchange market.

In numbers, the Colombian peso will close 2026 around COP 4,020 per dollar, with an annual average close to 3,960, largely explained by its starting point associated with public resource influx and US dollar weakness in the global environment. Throughout the year, a depreciation trend is expected that would be supported by current account gradual deterioration, political uncertainty and the need to repay some short-term loans abroad, lower public resource inflows and an external

In 2026,

investment is expected to shift toward a greater share of services and lower traction in capital goods,

reflecting a structural adjustment in spending amid high interest rates and tighter financial conditions. This shift is accompanied by a gradual recovery in sectors such as construction and services, although with heterogeneous dynamics across economic activities.

deficit pressured by more dynamic imports, as well as by interest and profit payments abroad. In 2027, the depreciation bias will continue and the exchange rate will close near 4,085. In sum, the COP will remain stable on average in 2026, but will oscillate in wide bands, with possible devaluation episodes in the medium term due to structural factors.

Fiscal: the macro-financial conditioning factor

From a fiscal viewpoint, the diagnosis continues to be that of a still high deficit, with particular attention to the primary balance and a high interest burden, which conditions the pace of consolidation. The central scenario contemplates a gradual convergence, supported by a stricter national spending containment towards the end of 2026, avoiding an abrupt adjustment that compromises public services provision.

Inflation: upward pressures in 2026, resulting from the increase in the minimum wage and the domestic demand strength

Inflation will face an upward cycle in 2026, mainly due to a marked increase in the SMLMV (23%) and its effect on productive sector cost structures. In addition, there are pressures from robust household demand from employment and income growth. Overall, inflation will close in 2026 at around 6.5%, a significant acceleration compared to what observed in 2025 and 2024. The dynamic will tend to materialize in the first months of the year. With regards to its composition, a considerable acceleration in inflation, excluding food, is expected, particularly from pressures in regulated goods and services.

Monetary policy: restrictive stance and cautious bias during 2026

In this context, Banco de la Republica, will show a forceful response to conjure up inflationary expectations and redirect the economy towards meeting the inflation target, which has failed in the last 5 years. As part of this response, Banco de la Republica's Board raised the policy rate by 100 bps (basis points) at the beginning of 2026 and is expected to continue with this adjustment path in the first half of the year, bringing the interest rate to 12.25%, an increase of 300 bps in the year.

The restrictive stance will be expanded in 2026 to contain and redirect inflation towards a path consistent with meeting the inflation target. But due to the shock's nature, size and motivation, high persistence is expected, leading to prolonging failing to meet the targets for a couple additional years with the consequent impact on the Banco de la Republica's credibility. Reasons that ratify the need for a forceful policy response.

In conclusion, 2026 is a year of necessary policy adjustments

In summary, 2026 is shaping up to be a year with growth close to potential (2.8%), supported by domestic demand and with a slight improvement in the external ballast, but with an acceleration in inflation and a conditional and contractionary monetary policy.

The challenge, in terms of sustainability, is to activate the investment engine more strongly – especially from 2026 – so that growth is less inflationary: when demand runs ahead of supply, price pressures reappear or are accentuated if a relevant cost shock, such as the sharp increase in the SMLMV, is added to the context.

This transition requires, at the margin, to reduce the "Colombia cost," that makes it more expensive to finance, produce and operate, regulatory simplification, logistical improvements, financial deepening and an institutional environment that reduces risk premiums and increases productivity.

Rising inflation

In 2026, inflation could close at around 6.5%, mainly driven by the increase in the minimum wage (23%) and strong domestic demand. This is compounded by cost pressures in the productive sector and adjustments in regulated prices and services, maintaining a challenging inflationary environment and influencing monetary policy throughout the year.

Direct economic value generated and distributed

GRI 201-1

In 2025, the external environment was, on the whole, favorable for equities: the U.S. had another year of double-digit returns (the S&P 500 recorded a total return close to 17.9%), with a performance explained more by earnings growth than by multiples expansion, and lead by technology/AI issues, that towards the end of the year tended to expand to more sectors. This risk appetite tone, even with volatility episodes due to rates and geopolitical/commercial headlines, usually translates into better conditions for flows to emerging markets and higher beta assets.

In Colombia, 2025 marked a turning point for local equities with a broad appreciation, led by the more liquid components. In terms of annual variation (end 2025 vs. End 2024), the MSCI COLCAP advanced 49.9% (close 2,068.01), surpassing the broad index COLEQTY (+35.9%, closed at 1,430.79) and the COLIR (+33.4%, closed at 1,336.62), while the COLSC gained 20.0% (close at 1,173.73). This hierarchy is consistent with a rally led by larger and more liquid issuers, and a more gradual transmission to the smaller cap segment. In reference terms, COLEQTY captures a local market broad basket; COLSC represents the lowest capitalization tranche (most sensitive to liquidity); and COLIR agglomerates issuers with a greater focus on investor engagement and disclosure practices.

The economic reading behind that performance combines valuation, fundamentals, and flow factors, and it's important to present it in a balanced way. First, the market started from punished levels and with discounts compared to comparable levels, so the price adjustment in 2025 reflects, to a large extent, a reduction in the "risk premium" demanded by investors, supported by better corporate results (with recurrent mention to the financial sector and segments linked to commodities) and corporate catalysts such as share buybacks and greater interest in specific names.

Second, on the macro front, the contribution was more of stability than of clear disinflation: annual inflation ended 2025 at 5.10%, just below the 5.20% of a year ago, and with year-on-year variations that confirmed a slow convergence towards the target. In this context, Banco de la Republica maintained a cautious and restrictive tone, closing the year with the policy rate at 9.25%, precisely to avoid a de-anchoring of expectations in an environment where inflation remained above the target and fiscal risks continued to condition the risk premium.

Third, in this context, a relatively strong currency, in a context of high rates, tends to operate as a transmission mechanism to equities: it reduces exchange rate noise for the investor, improves the relative attractiveness of carry-type strategies and, in practice, can favor appetite for local assets when global risk accompanies. Added to the above, was incorporating political expectations for the 2026 election cycle – a common channel for adjusting premiums in Colombia – which is usually reflected in the willingness to pay for domestic assets to the extent that the market perceives changes (or stabilization) in the risks balance.

Fourth, the favorable international environment acted as a tailwind: when global appetite is sustained, it typically improves the margin for flows to emerging markets and higher-beta assets, reinforcing local movements. In addition, this context coincided with greater market dynamism signs (more active participation and trading), which makes it easier for flows to translate into price.

In short, the 2025 performance is understood as a risk premium normalization, corporate fundamentals and flow support (local and external) combination with a pattern of liquidity leadership that explains the dispersion observed among the different indices.

The MSCI COLCAP grew by

49,9%

in 2025, reflecting the strong performance of equities in Colombia.

Table 88. Dispersion indicator
Figures expressed in COP one Billion

Value Indicator	2025	2024	2023	2022	2021	VAR $
Economic Value Generated (VEG for its acronym in Spanish)	$ 4.704.479	$ 4.353.696	$ 3.784.445	$ 4.178.376	$ 3.682.433	$350.783
Net Interest Income	4.064.661	3.719.355	3.099.253	3.402.719	3.155.633	345.306
Net Commissions	622.366	518.18	572.81	509.136	428.547	104.186
ROF	342.905	418.18	386.94	473.883	279.403	(75.275)
Other Net Gains or Losses (1)	(325.453)	(302.019)	(274.558)	(207.362)	(181.15)	(23.434)
Distributed Economic Value (VED for its acronym in Spanish)	2.299.696	1.963.010	2.369.077	2.506.747	1.860.272	336.686
Dividends	0	0	445.426	425.627	224.055	0
Results Attributed to Minority Shareholders		3.598	21.331	20.383	10.73	(3.598)
Suppliers and other Administrative Expenses (Excluding Salaries and Wages)	949.745	968.361	800.262	694,26	531,44	(18.616)
Taxes	397,09	17.036	260.375	567.788	490.695	380.054
Personnel Expense	952.861	974.015	841.683	798.689	603.352	(21.154)
Retained Economic Value (VER for its acronym in Spanish = VEG - VED)	2.404.783	2.390.686	1.415.368	1.671.629	1.822.161	14.097
Reserves	(368.949)	191,09	466.757	449.232	235.066	(560.039)
Provisions and Amortizations (2)	2.103.400	2.763.233	1.681.236	1.184.125	1.158.819	(659.833)

BBVA Colombia's share price evolution

In 2025, the common stock price closed at COP 228, increasing by 26.66%, when compared to the COP 180 price as of December 31, 2024.

BBVA Colombia's common share is considered by the Colombian Stock Exchange as a Continued Instrument due to its stock market presence.

In 2025, share with preferential dividend, without voting rights, closed at COP 350. It did not present changes with respect to the listing's closing value as of December 31, 2024. This type of shares are considered as Auction Instruments.

The Bank's free float is 3.70% and is detailed below:

Table 89. Floating capital
Figures expressed in COP Million

Share type	Quantity
Common	632,302,851
Non-voting Preferred dividends	26,752,348

Table 90. BBVA Colombia's market capitalization
Figures expressed in COP Million

Year	2022	2023	2024	2025
Amount	5,035,691.00	3,478,003.00	3,283,529.00	4,114,360.00

Table 91. Evolution of BBVA Colombia's Share Price
Figures expressed in number

Year	2022	2023	2024	2025
Common Share - Final Price	350	238	180	228
Non-voting preferred share - Final listing	350	350	350	350

Customer Relations

Experience

In 2025, BBVA Colombia reinforced its commitment to customers by launching the RCP ("Radical Customer Perspective") strategy. This initiative identifies events that generate negative experiences and works on implementing solutions to reduce complaints, particularly in the typologies with the greatest impact.

In addition, the bank constantly measures customer satisfaction through the Net Promoter Score (NPS) and other tools such as the Mystery Shopper, which allow monitoring and improving service quality in the commercial network nationwide. It also continues improving satisfaction levels at the branch network with the processes that support their operation and which are provided by the Bank's central areas.

In the red lines, it manages key aspects that are linked to the experience in the service channels. In the branches, it focuses on waiting times to be served in the Cashier area, abandonment rates and the First Contact solution. In the Contact Center, Remote Manager and in the digital channels the availability/Unavailability of ATM, Mobile and Web Channels.

In other negative experiences, timely credit card delivery, the timeliness and quality in the response to complaints is managed. In Security – Fraud, the customer subject to fraud, the rejection in card payment operations (ecommerce and others). In Transparency it manages the perception of undue charges for the non-application agreement benefits.

In other negative experiences, pccs: follow up on the typologies that have been identified as having the greatest impact; Customer not recognizing a transaction on their card, the ATM debiting the account and not delivering cash, non-conformity with purchases in POS terminals, blockages of seized accounts and other account blockages, information updating in Financial Information Centers and credit product applications not being approved.

BBVA continues to guarantee the best customer experience, listening through NPS, measures central area support process perception in the commercial network, trained 1,023 commercial network employees in service culture and began in 2024 verifying quality service in the network, through Mystery Shoppers at a national level.

100% of the branch network provides inclusive service, *offering accessible facilities, sign language interpretation, and preferential assistance for populations with special needs.*

SAC - Consumer Service System (SAC)

FS-14

This indicator refers to the degree to which the financial institution has adapted its facilities and standard service delivery methods to improve access to potentially disadvantaged people.

It must be reported through a table or list of initiatives that contemplate the facilities and/or services accessible to disadvantaged people.

For each initiative, indicate

- The degree to which it applies across the institution (e.g., all locations vs. Only one region, all products vs. Retail banking only, etc.);
- Progress made in relation to the initiative (e.g., % of atms converted, etc.).

Disadvantaged people include:

- People with disabilities or impairments: Refers to individuals with some disability type due to age, genetics or other causes that limit their physical, sensory or mental abilities.
- People who face language, culture, age, or gender barriers.

Since entering into force in 2017 the Financial Superintendence's CE008, the Bank has maintained an internal inclusion strategy, focusing on people with disabilities and other special conditions.

Below is a main initiative summary, detailing their scope and progress:

Physical adaptations

- The Real Estate area continues to make the necessary adjustments under ICONTEC regulations. Our branch network has signage and accessibility elements such as: Access ramps, including atms.
- Double leaf doors with inclusive signage.
- Spacious halls for everyone's comfort.

Communication barriers

For the fifth consecutive year, the Colombian Sign Language Interpretation service for the office network is available. For cases of deaf blindness, the interpreter service is offered with a reservation in advance.

During the second semester, training was reinforced and the QR code was massively used to simplify the scheduling of online interpretation (Notired #1362 of September 5, 2025). The scheduling route in the Banking Business Portal has been updated to: "Communication Service for deaf people in the office".

Office service

100% of branches offers inclusive care to all population groups. In addition, preferential care is provided to people in special conditions, such as the elderly, short stature people or dwarfism, pregnant women and people with children in their arms.

Virtual channels and control frameworks

With the support of Asobancaria, we are advancing in an INCI technical consultancy to make our virtual channels accessible to blind people

(Law 2265/22). Although alternative channels are not yet 100% accessible, the project is moving forward internally with a view to full implementation in 2027.

The Retail, glomo and SRL areas already have an internal census and must propose a work schedule for this project.

Reinforcement in training 2025

SAC completed two general trainings through the CAMPUS platform:

- One focused on strengthening PCC mitigation, aimed at personnel with direct contact with financial consumers.
- An annual legal reinforcement on general service, PCC and disability issues, which will be launched in December.

Handling of complaints and claims

GRI 2-26., GRI 418-1, BBVA-6, BBVA-7, BBVA-8

In 2025, BBVA did not have claims filed for cases of leaks, theft or loss of customer data.

As was the case last year, there was again a 20% variation, due to matters related to:

- Calls for administrative (preventive) management campaigns for portfolio collection,
- To synchronize the canceled credits or deceased customers data base, that the Bank contacts before updating recovery data bases,
- Distrust in notifications received through digital channels,
- Pre-approval notification.

Table 92. Total complaints received by type. Figures expressed in number

	Jan	Feb	Mar	Abr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dic	Total cases
Personal Data Protection Act	**2025**												
	95	44	30	32	47	47	40	37	51	56	45	52	576
Complaints received by third parties and corroborated by the organization													
Jan	**Feb**	**Mar**	**Abr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dic**	**Total casos**	
2024													
45	28	14	13	21	22	16	20	25	30	18	71	323	
2025													
45	10	11	12	18	20	16	13	23	19	34	31	252	
Complaints received by regulatory entities													
Jan	**Feb**	**Mar**	**Abr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dic**	**Total casos**	
2024													
22	19	5	7	14	9	3	5	6	13	12	42	157	
2025													
50	34	19	20	29	27	24	24	28	37	11	21	324	

	Jan	Feb	Mar	Abr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dic	Total casos
Transaction not recognized													
# Managed	1861	1991	1745	1762	1853	1571	1744	1250	1626	1981	1621	2084	21089
Managed on time	1856	1981	1710	1719	1817	1518	1681	1222	1555	1810	1512	2036	20417
%Timeliness	99,7%	99,5%	98,0%	97,6%	98,1%	96,6%	96,4%	97,8%	95,6%	91,4%	93,3%	97,7%	96,8%
Review and/or settlement													
# Managed	2123	2587	2894	2844	3291	2314	2729	2671	2939	2872	2560	2731	32555
Managed on time	2089	2531	2728	2561	3005	2090	2418	2381	2599	2538	2301	2521	29762
%Timeliness	98,4%	97,8%	94,3%	90,0%	91,3%	90,3%	88,6%	89,1%	88,4%	88,4%	89,9%	92,3%	91,6%
ATM													
# Managed	588	641	522	714	646	486	637	481	395	510	438	525	6583
Managed on time	588	638	509	699	637	464	614	458	373	479	414	511	6384
%Timeliness	100,0%	99,5%	97,5%	97,9%	98,6%	95,5%	96,4%	95,2%	94,4%	93,9%	94,5%	97,3%	96,7%
Product Blockages													
# Managed	748	856	867	1011	1104	945	1109	925	931	1086	1039	1200	11821
Managed on time	718	840	807	964	1063	918	1050	873	875	1021	983	1163	11275
%Timeliness	96,0%	98,1%	93,1%	95,4%	96,3%	97,1%	94,7%	94,4%	94,0%	94,0%	94,6%	96,9%	95,4%
Collection, services or commissions													
# Managed	536	595	689	574	689	523	663	667	874	834	941	915	8500
Managed on time	531	586	656	551	671	500	645	630	759	696	880	885	7990
%Timeliness	99,1%	98,5%	95,2%	96,0%	97,4%	95,6%	97,3%	94,5%	86,8%	83,5%	93,5%	96,7%	94,5%

BBVA strengthened PQR (Petitions, Complaints, and Claims) management through root cause analysis, *the use of AI to review cases, and improvements in digital channels, streamlining service and enhancing the quality of customer responses.*

Aiming to minimize negative impacts during 2025, the Customer Solutions area, in partnership with BPE, continued with PCC Root Cause and Transformation projects. We have prioritized the mitigation of non-conformities with the greatest impact identified during the year, such as: non-conformity in purchases, transfers not recognized on pages other than BBVA Net, debited and not applied payment, as well as non-compliant balance and movements. These measurements made it possible to build a Planning to identify specific tasks in order to improve typology processes.

Seeking to improve customer service circuits and in parallel with previous initiatives, we have defined several key tactical and strategic actions:

Strategic actions:

- **Web form to for file proceedings:** it is hosted on the Bank's website. Proceedings will be classified in advance to ensure the most expeditious solution way.
- **AI Implementation (chatgpt):** it is used to read each PCC (petition, complaint or claim), generate third-party concepts and improve response quality.
- **Root Cause Project Improvements:** This includes notifying clients about compliance with their garnishment and full items identification in their statements.

Tactical actions:

- **Typology migration:** the typologies with the fastest attention will be migrated to the First Contact Solution group.
- **PCC mailbox management:** A centralized system was established with adjusted typology classification.
- **Operational service to Wealth client offices:** The Professional Support Center will manage it.

Despite the above, it is important to note that 2025 posed interbank transaction challenges, due to the new product entry, which in their stabilization process affected the sector in general.

BBVA maintains an active and empathetic customer listening, assuming the responsibility to provide clear, complete and timely solutions. The Root Cause process is used to identify the claim motivator and design work plans focused on mitigating its origin.

The channels enabled to receive pccs during the year include:

- **Own:** office network, call center and website (started in July).
- **External:** Financial Consumer Defender Office (DFC) and Financial Superintendence of Colombia (SFC).

Since 2025, after benchmarking, we have implemented web filing with specialized classifications (Complaints/Claims vs. Petitions) for an efficient service circuit. The strategy is supported by the first care level for an immediate response, escalating to expert management groups according to complexity, guaranteeing the times defined by the SFC.

We maintain a focus on internal and external training to build strong business relationships:

- **Product and Services Training:** In charge of the training area and the Product Managers.
- **Financial Education Programs:** Through Corporate Volunteering, more than 4,000 people (employees, public and private organizations, and students) were trained in 11 cities on topics such as savings, debt management, personal finance, and investment.
- Based on the identifications made in the Root Cause and RCP tables, the aim is to involve different Bank areas in the solution and provide the necessary knowledge, where it is not only sought to mitigate, but at the

same time apply a Radical Client Perspective, eliminating the filings origin. Our main challenge is to exceed financial consumer expectations with in-depth and high-impact solutions for brand recognition.

Through TCR strategies at the global communication level, we ensure that financial consumers have access to legal mechanisms for Financial Consumer Rights protection.

Information on the PCC service circuit is available on the website www.bbva.com (https://www.bbva.com).co, through the link “Financial Consumer Services”, including Financial Consumer Defender’s Office details.

The Call Center channel and branch network also provide complete information and immediate advice to our financial consumers.

We highlight that the web channel is a tool that provides agility to communication with the customer and optimizes digital culture.

The organization rigorously monitors pccs as they are key service indicator thermometers. It is basically done in 3 moments:

- The proceeding entry
- The stock
- The maturation (time it remains in management).

Everything is hosted on control dashboards on a daily, weekly and monthly basis that is shared with senior management.

We would like to highlight some of the most important actions already implemented, thanks to the work done in the RCP Factory and the Directors’ Plan, which we consider effective examples to address Root Cause identification.

- Detailed description in bank statements: We have improved statement concept description to allow a complete operation type identification.
- Garnishment Notification: Notification to garnishment holders has been implemented once the amount has been fully debited.
- Request for Certificates via the Glomo App: It is now possible to request certificates directly through the Glomo App.

All this exercise also allows us to provide feedback to the areas involved and the resolution teams through permanent training and with stakeholder support, such as the Legal Services and Operations team.

Processes to remedy negative impacts

GRI 2-25

BBVA Colombia is firmly committed to identifying, mitigating and resolving the negative impacts derived from its activities. To this end, it implements attention mechanisms, root cause and anticipation analysis, ensuring a solution in the first contact, through its service channels and the timely and effective complaints and claims management process.

These efforts are part of the Radical Customer Perspective (RCP) strategy, which promotes proactive event that affect the customer experience management.

BBVA also enhanced PQR management through root cause analysis, process improvements, and new digital services—such as certifications available on the Glomo App—**to deliver faster, clearer, and more timely responses to customers.**

The Bank takes an approach focused on getting to know its customers deeply, through active listening, proactively seeking feedback, analyzing behavioral data, and maintaining open communication channels. This continuous process allows us to identify the dissatisfaction root cause and guide actions for sustained improvement.

In a complementary way, BBVA Colombia focuses on consistently delivering what the customer expects, promoting radically eliminating friction at each interaction point. By identifying "pain points" and executing specific action plans, the aim is to reduce affected customers number to zero.

Pccs, along with "red lines" and negative experiences, are managed in coordination with product and service managers, in order to design effective solutions, mitigate impacts, and strengthen customer satisfaction and trust.

Stakeholders are incorporated into complaint and grievance mechanism design, review, operation and improvement. This ensures that processes are efficient and reflect users' real needs.

BBVA constantly monitors its mechanisms effectiveness through key indicators and feedback from customer service teams, including reducing response times and improving the solutions provided quality and simplicity.

The remediation processes includes specific actions in the service channels, in relation to improving waiting times, to be served in person, at the offices and the timely and efficient attention in the customer service lines, increase response to complaints quality and timeliness, fraud prevention and resolve unrecognized transactions.

The organization monitors remediation mechanism effectiveness and processes through variations in PCC volumes, reply rates against responses issued by the Bank, in response to pccs and measuring recommendations through the NPS (Net Promoter Score), that generates our customers recommendation degree against the attention and other attributes present in the attention provided in Bank branches throughout the country.

Customer Relations

In 2025, BBVA Colombia reinforced its commitment to customers by implementing the first year of tis RCP ("Radical Customer Perspective") strategy. One of the pillars of this initiative is to consistently deliver what the customer expects. With this initiative, the bank seeks to identify events that generate negative experiences and works on implementing solutions to reduce complaints, particularly the greatest impact types. In addition, the bank constantly measures customer satisfaction through the Net Promoter Score (NPS) and other tools such as the Mystery Shopper, which allow monitoring and improving the quality of service in the commercial network nationwide, the RCP Tuesday's program - The strength of Serving in Retail and SME Banking was launched to strengthen service in the Retail Banking commercial network.

Within the RCP strategy framework, the "red lines" manage key aspects associated with the customer experience in the service channels. In the office channel, the focus is on reducing waiting times in the cashier area, abandonment rates and the first contact solution, in both the Contact Center and the Remote Manager. In digital channels, ATM availability and unavailability, Mobile and Web channels are monitored, ensuring a smooth and reliable experience.

For its part, the Negative Experiences line is aimed at eliminating friction in critical services, especially those classified as severe (such as complaints, blockages, or fraud) and moderate (such as product request rejections or card payments). The objective is to ensure consistency in the provision of the service, accompanied by clear, practical and empathetic communication, which facilitates the customer's understanding and contributes to strengthening their trust in the Bank.

5.4.3. Marketing

GRI 417-1, 417-2, 417-3

Throughout the year and through different communication channels (emails, social networks, content on our website, among others), the bank offers customers and non-customers – individuals and companies – savings, credit and investment solutions, which they can manage through different channels.

Within these solutions framework, the bank formulates proactive recommendations aimed at helping customers and potential customers maintain a financial balance that allows them to face the present and the future with quality of life, peace of mind and security.

Likewise, the bank strives to ensure that all its communications are transparent, clear and responsible, as it believes that nothing is more important than having informed and empowered customers to make appropriate financial decisions.

On the other hand, through "Red Lines", a global integrity project aimed at mitigating risks associated with transparency and uninformed decision-making, communications are evaluated to put the customer and their well-being first. In this sense, the bank adheres to the global Red Lines standard for customer integrity, which establishes the minimum essential requirements that must be respected by all people involved in deliverable preparation, as well as the phases to integrate these guidelines into each communication piece.

In a transversal way, communications also incorporate financial health messages, so that customers can make appropriate and responsible use of their resources.

Finally, the Marketing area – although no physical products are developed and there is no relationship with the labelling of these products – a rigorous review and approval process of 100% of the material aimed at customers is carried out. This process involves the area, the business and the legal team, ensuring that each communication is made under transparency, clarity and responsibility principles.

During the period from January 1, 2025 to December 31, 2025, no breaches related to Marketing communications were identified.

Customer, Banking, and Subsidiary Segments

SMEs

BBVA-2, BBVA-3

During 2025, the Bank's SME segment achieved significant progress that strengthened its position as a key driver for the country's economic development and financial inclusion. The performance achieved reflects the segment's ability to adapt to a competitive environment, accelerate its digital transformation and deepen solutions that respond to real customer needs.

Through comprehensive business strategies, technological enhancements, and a focus on customer experience, the Bank drove SME portfolio growth, efficiency, and sustainability.

The main achievements during the period are presented below:

- The segment registered double-digit growth in target customers, increasing by more than 7,400 loyal customers. This result was possible thanks to a comprehensive strategy based on a binding portfolio that combines collection means, channels and accounts, which allowed expanding market

Responsible communication

The Bank applies rigorous review and approval processes to ensure that 100% of communications directed to customers comply with principles of transparency, clarity, and responsibility. This process involves business, marketing, and legal teams, ensuring that information is clear and useful for individuals to make informed financial decisions.

penetration and optimizing operations. Likewise, the Neighborhood Banking strategy contributed to a more efficient linkage through a simplified portfolio that integrates savings account, collection methods, insurance and channel.

- In the last quarter, the QR boom to receive payments, together with improvements in the application for contracting and greater leaks control, strengthened customer acquisition and retention.

- During the year, the Virtual Credit product performance significantly improved, expanding its capacity and optimizing the customer experience. New amortization alternatives were enabled for 12, 24 and 36 months, providing greater flexibility to meet segment needs. Additionally, automatic credit cancellation was implemented upon total payment completion, which simplifies processes both in offices and for risk teams.

- The Bank also expanded the alternatives for invoiced installment payments through GEMA and Single App, and improved error typification over the contracting flow, providing greater clarity to the customer and strengthening the digital experience.

- The segment closed December with an NPS above 49.7%, exceeding the target and leading the sector ranking for 7 consecutive months in the SME open market study. Customers highlighted personalized attention improvement and advances in digitalization (71%). Although there are still opportunities for improvement in digital channels (68%) and in economic conditions, the Bank continues to work on a more precise relationship and improvements for the Senda and Gema channels, in order to consolidate a differentiated experience.

- The SME segment showed solid growth in both investment and resources. Investment increased by COP 413 Billion, equivalent to a 13% increase compared to the previous year. On the other hand, resources grew by COP 645 Billion, which represents a 12.1% expansion compared to the same period in the previous year. This behavior reaffirms strategy effectiveness implemented to strengthen portfolio management.

- In 2025, the SME remote channel contributed COP 175 Billion in turnover, represented by more than 3,200 onboardings, with an 8.37% effectiveness. The service indicators show outstanding performance, with an NPS of over 92.00%, a First Contact Resolution of 97.00%, and a churn rate of less than 3.00%, reflecting agile, timely, and high-quality service.

- Currently, the channel is expanding its service capacity and progressively incorporating asset and liability products, aiming to expand its coverage and the value offered to customers.

During 2025, the Bank evidenced significant growth in pre-approved offer adoption by the SME segment, measured monthly and directly associated with digital origination capacity. So far this year, more than 8 thousand pre-approved offers were granted for digital products in the segment, for a total of COP 470 Billion, which translated into a 34.96% increase in the turnover derived from digital contracts compared to the previous year.

Additionally, the digital offer based on transactional flows allowed more than 6 thousand SME customers to access fully digital financial solutions, which represented a growth of 10.00%, compared to the previous period, and a total amount of COP 210 Billion. This contribution corresponded to 13.00% of the segment's total turnover, reaffirming the relevance of digital products as enablers of efficient access to credit and financial deepening.

The indicator performance was accompanied by operational improvements and internal capacity strengthening aiming to optimize digital strategy execution. In this context, the Bank consolidated a specialized team to accompany the sales force through proactive communications on pre-approved offer availability and its associated benefits. This team permanently monitors the origination funnel, enables real-time responses and coordinates incident management through an expert desk, contributing to the sustained increase in digital penetration in the SME segment.

The indicator also reflects progress in solutions development aimed at facilitating access to and use of the Bank's products and services for SME clients. During the year, the segment drove the adoption of a binding portfolio designed to offer a comprehensive solution to both businesses and individuals with a business.

For businesses, the proposal includes savings or demand deposit accounts and a wide range of collection methods – POS, payment link, QR and PSE collection – that optimize payments receipt, along with ACH transfers and free operations to Bank accounts. In the case of individuals with a business, Bre-B and portfolios were incorporated with preferential conditions, such as differential handling fees, free transfers to other banks and access to free QR with digital contracting, strengthening the transactional experience and promoting web channel use in a simple and accessible way.

With transactional solution deployment based on the digital contracting of ADV (Sales Advance) product, on platforms such as Single App and GEMA, the individuals with a business found a more agile way to link digitally. These tools have allowed more businesses to operate without technical barriers, promoting financial inclusion through simplified linking and transactional management processes. Ease of use and integration with digital operations expanded the Bank's reach in this segment, strengthening the adoption of solutions that previously required greater operational complexity.

The performance of the Agro portfolio is also integrated into this indicator, since in 2025 it recorded an exceptional result, with more than COP 7 Billion in disbursements and a 72% growth, which positioned the Bank in second place in the national ranking.

Alliances with referent firms expanded coverage in rural areas and boosted loan placement aimed at agro-industrial value chains. Likewise, solutions such as Agro Confirming made it possible to anticipate invoice payment to rural suppliers, supporting small and medium-sized producers with timely liquidity.

The consolidation of the Bank as an "Agro-Integrative Bank" for the second consecutive year – with more than COP 700 Billion disbursed and 5 thousand producers linked – reinforces its impact on the countryside's economic revitalization and on the new actors in the sector financial integration.

Business and Government

BBVA-5

The Corporate and Institutional Banking Vice Presidency (BEI for its acronym in Spanish) maintained its focus on developing a specialized offer, based on personalized and sectorized advice with comprehensive and agile financial solutions and BBVA's positioning as a strategic partner for companies in the country.

2025 was highlighted by BEI portfolio growth, where a COP 4 Billion increase in investment balances was achieved, representing a 22% annual variation. These results reflect BBVA's commitment to accompany Colombian companies in their investment, expansion and operational strengthening plans. Each disbursement represents an opportunity to promote new projects, support regional growth and actively contribute to dynamize the country's productive fabric.

Investment balances in BEI increased by

COP 4

trillion during 2025.

The Bank's Agro portfolio reached

COP 7

trillion in disbursements in 2025,

representing a 72% growth, consolidating strong performance in the sector and positioning it second in the national ranking. This result reflects strengthened rural financing and support for agro-industrial value chains across the country.

The Bank's Agro portfolio reached disbursements of nearly COP 9 trillion in 2025, representing a 53% growth and consolidating its position as one of the key drivers of rural development and productive dynamism in the country.

This period marked a historic milestone for the Agro portfolio in the country. With disbursements close to COP 9 Billion and a growth of 53%, BBVA reached second place in the national ranking. This segment not only drove the Colombian economy, but also contributed to employment generation, which prompted the Bank to capitalize on these strategic efforts.

Commercial alliances were established with agro-industrial credit initiative referent firms, expanding their action radius to bring their value offer to all rural areas. In addition, key solutions were launched, such as Agro Confirming, a tool that allows large payers to advance invoices to their suppliers through a credit quota, helping small and medium-sized producers.

Also, BBVA consolidated itself, for the second straight year, as the 'Agrointegrator Bank', with more than COP 790 Billion disbursed in this line and the involvement of 6,200 small and medium-sized rural entrepreneurs, it was possible to leverage value chains and provide essential liquidity to farmers.

In the Construction sector, portfolio growth has been focused on financing social housing projects and sustainable projects, which represent 80% of disbursements.

Also noteworthy is the growth in financing the medium-sized business sector, where 4 years ago BBVA had 4.6% market share and this year reached 12%. One of the main levers to boost portfolio growth this year was the launch of pre-approved and pre-offered quotas for customers in the business segment with sales between 15 and 50 Billion. Where through risk analysis, customers with good financial performance were identified to offer them short/long-term credit lines, representing 27% of the total growth in this segment, mainly supporting their long-term investments and increasing their market share, becoming the main bank for many of them.

BBVA Spark, BBVA's unit focused on entrepreneurship, innovation and high-growth companies, showed an outstanding performance. The total number of customers grew 62% compared to 2024, reflecting a greater penetration in the country's technology-based companies. Thus, funds under management increased 95% to COP 214,070 Million, and the loan portfolio placed had an exponential growth of almost 2,000% to COP 293,628 Billion. In addition, the Spark payroll product registered a 53% increase in managed employees, strengthening the impact on well-being and banking penetration for this company type and its teams. These figures support an estimated growth of 200% in gross margin at the end of 2025 compared to the previous year.

During 2025, the institutional sector also presents significant growth with more than COP 1.8 trillion committed to territorial entities, supporting Development Plan financing needs and thus contributing to the country's development, with a focus on personalized solutions and offers that facilitate financial operation management and improve customer experience.

Transactional solutions

EIn terms of fund raising and implementing transactional solutions, through a customer-centric approach and a deep cash cycle understanding, BBVA implemented tailor-made solutions, in which

the user experience and after-sales service are especially relevant. This included innovative solutions deployments, such as collection through referenced QR codes, strategic alliance creation through structured deals with Colombian market businesses referents, and service coverage expansion through correspondent banking.

The value offer was expanded with the opening of BBVA Panama in November. This milestone allows clients to diversify their assets with dollar holdings, mitigating exchange rate risks. In operational terms, this integration facilitates international transactions and collections from abroad without additional currency exchange costs. It also highlights the possibility to make real-time transfers, for up to USD 250 thousand, between Colombia and Panama, with unified access to positions in pesos and dollars from the same digital channel.

For its part, in liability management, 2025 consolidated Digital CDT (Gema) massification designed to provide individuals with businesses and corporate clients with an entirely digital contracting process. This tool combines guaranteed profitability with Bank's platform security, allowing an agile onboarding, without complex procedures and in a matter of minutes from anywhere. This reinforces the commitment to customer satisfaction and loyalty through a superior user experience.

Likewise, BBVA Group's cross-border program was promoted to meet multinational companies' financial needs. This initiative made it possible, on the one hand, to strengthen the relationship with more than 165 Colombian economic groups, operating in other countries where the BBVA Group has a presence, and, on the other hand, to support more than 500 subsidiaries referred from other geographies.

In order to put the RCP vision at the center, the Bank considered that the assessment of the customer experience based mainly on NPS should be complemented with additional metrics. In this sense, objectively measured "moments of truth" were defined – not based solely on perceptions – to assess whether customer behavior and the Bank's actions reflect a positive or negative experience. This approach facilitates identifying high-impact improvement opportunities in the experience that is sought to be offered.

Finally, in order to materialize this evolution in commercial management, Sectorization became Business and Institutional Banking's strategic axis. This initiative transforms the client approach by transitioning to specialized advice. In 2025, this milestone was achieved by implementing the model for the Agriculture sector, joining the Government and Construction verticals. This approach aims to strengthen the Bank's leadership and competitive positioning, differentiating itself through value propositions adapted to the economic reality of each industry.

Corporate and Investment Banking - CIB

Corporate and Investment Banking is the area in charge of providing financial solutions to the needs of the most relevant companies in the country, such as large corporations and financial institutions. From Corporate and Investment Banking, BBVA Colombia offers solutions through a diversified products and services portfolio with high added value, being a differentiator both locally and internationally. During 2025, there was a slight decrease in Corporate Banking dynamics, compared to the activity presented in the last quarter of 2024. However, the Bank stood out for its ability to adapt and for maintaining stability in a highly competitive financial environment. Throughout the year, market conditions tightened, but it continued to offer efficient solutions to customers, maintaining participation levels and consolidating itself as a key ally in the financial sector. These were the strategies executed by the Corporate and Investment Banking area:

- **Improved customer financial health.** BBVA's Corporate Banking stands out for its ability to adapt financial services to customers' strategic goals, managing to design highly sophisticated financial solutions, tailored to each organization's specific needs. Throughout 2025, the institution reaffirmed its leadership acting as a strategic advisor for debt operations for entities such as the Concessionaire responsible for the construction of Bogota's Metro First Line, Ecopetrol and Grupo Sura. BBVA's Corporate Banking maintains its recognition as the best Investment Bank in Colombia, awarded by Global Banking and Markets and Global Finance in their respective annual awards. Additionally, it was recognized as the Best FX Bank in Colombia, awarded by Global Finance, for its ability to offer high-value foreign exchange solutions and local market knowledge.

- **Help clients transition to a sustainable future.** Sustainability remained BBVA Colombia's cross-cutting strategic pillar during 2025. In this period, Corporate Banking strengthened its competitive position, acting as the key strategic partner to facilitate the energy transition for its customers. During the year, corporate banking achieved outstanding operations such as collaborating with the country's largest cement companies suppliers, which belong to a resilient sector, in terms of their commitments to reduce greenhouse gas emissions. In addition, it mobilized sustainable financing, with a social angle, in large road infrastructure projects, with a commitment to vulnerable communities in the Colombian Pacific (Buga - Buenaventura road corridor). It also mobilized funds in fiber optic deployment projects in the country to connect more than 3.2 Million homes throughout Colombia, closing the connectivity gap and at the

same time, removing copper cabling and replacing it with fiber optic, which from an environmental point of view, is less harmful. In this way, it reaffirmed its leadership in the commitment to a sustainable future, strengthening its position as a strategic advisor and capital facilitator for sustainable impact projects.

Thanks to these operations, BBVA was awarded for issuing the first biodiversity bond in the world, a pioneering operation aimed at supporting sustainable agriculture and logistics projects in the country, the 2025 Sustainable Debt Awards gave this award.

- **Grow in customers.** In 2025, a growth strategy was promoted in low-depth customers, expanding the potential businesses portfolio. The model was strengthened with digital banking and retail areas, which allowed diversifying income sources in high-recurrence products. At the same time, the evolution towards high value-added digital financial services has consolidated the competitive advantage, facilitating expanding the customer base under a digital efficiency model.

- **Seek operational excellence.** In 2025, BBVA's Corporate Banking consolidated operational excellence as the cross-cutting axis for its daily management, integrating it not only in transaction execution, but also in strategic advice quality. Our transformation projects have been designed under a continuous improvement architecture, aimed at transcending traditional banking towards a strategic partnership model. This approach allows us to anticipate our clients' capital and liquidity needs, offering them tailored solutions that generate tangible added value and strengthen their competitive position in a dynamic macroeconomic environment.

- **The best and most committed team.** BBVA's Corporate Banking excellence is based on its team quality. In 2025, it reaffirmed its commitment to talent growth through a robust educational offer at the BBVA Campus, fostering a merit and internal mobility culture. In a year marked by sectoral challenges, the stability in job satisfaction indexes ratifies corporate culture strength. A healthy and technologically equipped work environment is prioritized, where individual well-being is the catalyst to enhance collective performance and excellence in customer service. For this reason, at Merco Talento 2025, BBVA reaffirmed its leadership in Colombia for the fourth consecutive year, as one of the companies with the greatest capacity to attract and retain talent.

- **Data and technology.** Aligned with the financial sector's forefront, advanced data analytics was integrated as the business strategy pillar. During the last year, predictive model deployment allowed to accurately identify market gaps, facilitating solution structuring tailored to customers. This analytical capacity was essential to boost financing solutions growth in several segments. In addition, customized collection solutions were developed, that, based on the customer's transactional behavior, offer a diversified value proposition adapted to each customer's operational complexity. Likewise, it has sophisticated its collection management strategy, through our clients' cash cycles granular analysis, achieving transactional product diversification, with a focus on efficiency and liquidity.

Growth and consolidation of the fiduciary business

In 2025, BBVA AM strengthened its position among the country's leading trust companies in the management of collective investment funds. It closed the year with COP 9.9 trillion in these funds and COP 27.3 trillion in assets under management, driven by an increase in the number of investors and solid management based on investment processes, risk control, and a differentiated product offering.

BBVA Fiduciary

BBVA AM positioned itself among the top 5 fiduciaries in collective investment fund management (excluding private equity funds), with a differentiated product offering and consolidating itself as a strategic ally for clients who require specialized fiduciary structures.

BBVA AM's success is based on its human team, solid investment processes and global risk control, a comprehensive approach to structuring and executing trust businesses and in searching for consistent performance over time for its customers.

2025 was very positive year the trust industry, which recorded an 11.6% growth in assets under management. In this context, BBVA AM performed outstanding resource management, closing with a peak COP 9.9 Billion balance in collective investment funds, which represents a 19% increase compared to 2024 and a gain of 13 basis points in market share.

In participant number terms, the result was even more relevant, with a 40% annual variation, reaching 142,356 investors and a gain of 138 basis points in market share. Total assets under management amounted to COP 27.3 trillion, represented by trust deals and investment funds.

BBVA AM closed the year with a plan aligned with the Group's strategic priorities and aimed at boosting profitability, consolidating itself as a benchmark in the market and the best ally for its customers. This strategy has as its central axes the customer experience, service quality and corporate responsibility.

Among 2025's main milestones is two new investment fund launches: BBVA Oportunidad + and BBVA Futuro 3.0, designed to respond to customer needs. Likewise, the investment team performance stands out, which once again led the Prixtar awards in the categories of Long-Term Fixed Income Pesos, Fixed Income Liquidity Pesos and Balanced Higher Risk, standing out from its competitors in year-to-date profitability.

These recognitions demonstrate BBVA AM investment and risk control process's strength, as well as its local and global management capabilities.

In sustainability terms, in 2025 the Trust announced the fourth BBVA Páramo Investment Fund project, in collaboration with Fundacion Alianza biocuenca. This initiative was developed in Norte de Santander strategic territories, specifically in Chitagá and Cácota municipalities, where more than 20 thousand peasants live.

The project included the conservation of 8 páramo hectares and actively restoring two additional ones, by planting 1,200 native trees in Páramo del Almorzadero and Páramo de Santurbán. It also included environmental education sessions aimed at the community, aimed at strengthening awareness on climate change and deforestation effects.

These actions have been possible thanks to the BBVA Páramo Investment Fund, which allocates 25% of its management fee to ecosystem preservation projects in Colombia.

In summary, 2025 was an outstanding year for BBVA AM, with progress in the main business indicators and a significant contribution to value generation for the BBVA Group.

BBVA Valores Colombia S.A.

- BBVA Valores Colombia S.A. Comisionista de Bolsa is a BBVA Colombia subsidiary with more than 30 years' experience in the capital markets. The entity offers advisory, investment and support services in the Colombian capital market, serving clients in BBVA's premium banking, corporate

banking, business banking, private banking and personal banking segments.

- BBVA Valores also serves direct and international clients with an interest in the local fixed income and equity markets.
- The broker has a solid Investment Banking and Structured Finance team, which provides strategic advice and accompaniment to clients in Colombia and in the region, participating in highly recognized transactions in the sector.

Strategic priorities 2025

- **Growth in recurrent revenues in Business and Government Banking.** BBVA Valores significantly increased TIDIS operations with clients, as well as linking and operating with companies with relevant portfolios, mainly in fixed income. It also deepened Collective Investment Funds (FIC for its acronym in Spanish) marketing and strengthened fixed income intermediation and liquidity operations through BBVA Valores with banking customers.
- **New equity capabilities development.** The entity strengthened its activity in assets in the Colombian Global Market and participated as placement agent in the conversion of Davivienda shares into Davivienda Group, consolidating its position in the stock market.
- **Private banking team capacities strengthening.** BBVA Valores increased the number of customers in the private banking segment in the use fics managed by BBVA Valores and BBVA Asset Management, as well as in other securities market products. The commercial team's strength was decisive in the successful commercialization of the Structured Fund launched by BBVA Asset Management in the second half of 2025.
- **Operational excellence and digital capabilities.** The Broker continued to work on streamlining the customer engagement process and strengthening joint processes with BBVA Asset Management, in order to improve efficiency and customer experience.
- **DCM business Synergy with CIB and Government Banking.** Despite being a year with less activity in debt structuring and local market issuance processes, BBVA Valores successfully participated in relevant bond placements in the stock market, including the outstanding bond issuance of RCI Colombia.

BBVA Valores led

2 significant

bond issuances in the capital markets, reinforcing its position in the sector.

Internal control and compliance

BBVA Colombia has a general risk management and control model aligned with its business model and organization, which allows it to carry out its activity within risk management and control strategy and policy framework defined by BBVA's Board of Directors, and which provides, both to the corporate bodies and to the highest executive level, a holistic view of all the risks to which BBVA is exposed.

BBVA Colombia assumes the Financial Superintendence of Colombia (SFC) proposed definition of Operational Risk as "the possibility that the Entity incurs losses due to deficiencies, failures or inadequate functioning of processes, technology, infrastructure or human resources, as well as the occurrence of external events associated with these. It includes legal risk", understood as "the possibility of loss when sanctioned or forced to compensate damages as a result of non-compliance with rules or regulations and contractual obligations".

In addition, the BBVA Group adopts Operational Risk definition established at any time by the competent authority (EBA/BIS). Currently, the Bank for International Settlements in Basel (BIS) defines " Operational Risk as one that can cause losses as a result of human error, inadequate or defective internal processes, failures in systems and as a consequence of external events, including legal risk". This definition includes compliance and conduct risk and money laundering and terrorist financing and excludes strategic and/or business risk and reputational risk.

However, reputational risk management, entrusted to the Reputation (Communication and Image) unit, is carried out in coordination with operational risk management to the extent that it occurs as a result of operational events.

BBVA Colombia has developed this Operational Risk definition to limit its scope, as follows:

> *"Operational risk materializes in losses caused as a result of human error; inadequate or defective internal processes; inappropriate conduct towards customers, in the markets or against the entity; weaknesses in money laundering and terrorist financing programs; system or communication failure, interruption or deficiency, theft, loss or misuse of information, as well as deterioration of its quality, internal or external fraud including, in all cases, those derived from cyberattacks; theft or physical damage to assets or persons; legal risks, risks derived from the management of the workforce and occupational health, and inadequate service provided by suppliers as well as damages derived from extreme weather events, pandemics and other natural disasters".*

BBVA Colombia's Operational Risk management is part of the Group's control model, which is based on three differentiated defense lines, which constitute its organizational structure and aim to comprehensively manage the risk life cycle.

Three-line defense model

The management model is structured in three defense lines:

First Line of Defense (1st lod)

It is made up by the Business and Support areas, responsible for managing the operational risks associated with its products, activities, processes and systems, including those that depend on third parties.

These areas identify and assess operational risks and must execute the corresponding controls and mitigation plans for those risks whose residual level exceeds the assumable risk threshold.

To support the units in risk management and ensure an adequate control environment, there is the Risk Control Assurer (RCA) figure.

Second Line of Defense (2nd lod)

It is led by the Internal Control and Compliance Vice Presidency, which reports directly to the Executive Presidency, and is composed by the following areas:

- **Internal Control and Country Operational Risk:** It responsible for designing and maintaining the operational risk management model, as well as assessing its implementation degree in the different Bank areas.
- **Risk Control Specialists (RCS):** It defines the mitigation, control and monitoring framework in their specialization field and contrast it with the one implemented by the Front Line. They act in a transversal manner, exercising their function in those areas where operational risks, typical of their specialty, may materialize.
- **Reputation Unit:** It is responsible for managing reputational risk, in coordination with the internal control model, when such risk is derived from operational events.
- **Supervisory Relations Unit:** It acts as the main interlocutor with the Financial Superintendence of Colombia (SFC), the Superintendence of Industry and Commerce (SIC) and the Securities Market Self-Regulator (AMV for its acronym in Spanish). Their function is to coordinate the strategy for meeting requirements and visits, ensuring that the responsible areas act in an aligned manner and that the requirements are met in a timely manner.

Third Line of Defense (3rd lod)

It is in charge of Internal Audit, which does a management model and internal control system assessment.

Operational Risk Governance Model

BBVA Colombia has a specific governance model for operational risk management, which is executed through different committees.

Corporate Assurance Committee

Its main function is to provide Senior Management with a comprehensive and homogeneous view of the main non-financial risks, control environment relevant situations, main reputational risks' self-assessment results, supervise the Volcker Rule and monitor Information Security and Cybersecurity Committee activity. This allows it to implement measures in advance to mitigate these risks, or to assume them within the appetite thresholds defined by the Group.

In line with discussed aspects relevance and decisions scope, the forum is made up by the Chief Executive Officer (President) and the Management Committee, with the attendance of the Internal Control and Country Operational Risk Unit (Secretariat).

The main non-financial risks and relevant issues faced by BBVA Colombia, known as "issues", are escalated and dealt with in previous instances (working groups), with the assistance of the 3 lines of defense, which allows to anticipate action plans aimed at mitigating their effects.

The main responsibilities of this Committee are focused on:

- Analyze the issues, approve the proposed action plan, assign the priority and designate the person in charge of coordinating, follow up until the risks are considered mitigated and approve closing issues.
- Make decisions on proposals received for assuming risks.
- Monitor compliance with the Volcker Rule and Data Security & Protection Committee activity.
- Monitor the Non-Financial Risks model.
- Follow up on "critical" and "significant" recommendations, overdue and about to expire.
- Follow up on recommendations or relevant aspects submitted by external auditors and supervisors.
- Monitoring risks that exist in the implementation of the most relevant regulatory requirements.
- Analyze in each session operational losses evolution (IRO, trends, predominant risk classes, relevant events), main indicators of RNF alerted or exceeded. When deemed appropriate, the action plans defined for its mitigation/regularization will be detailed.
- Annually, be informed of the Reputational Risk Assessment result.

Operational Risk Admission and Product Governance Committee (CARO&GP for its acronym in Spanish)

The process aims to analyze and assess operational risks associated with initiatives such as new businesses, products or services, outsourcing processes, process transformations, and new systems, among others, prior to their launch, when these may significantly alter BBVA Colombia's risk profile.

In the same line, it seeks to ensure compliance with the Product Governance Policy, in order to protect customers' interests and ensure adherence to consumer protection regulations across all BBVA Colombia entities.

The admission process, as a key stage within the operational risk lifecycle, has evolved in a comprehensive manner to support business processes and contribute to the Group's sustained growth. In this context, improvements were implemented to optimize the admission workflow, including the following:

- Advance definition of the initiatives subject to transit through the operational risk admission flow.
- Formalization of controls to ensure that the framework and the defined control requirements (conditioning factors) are implemented before their implementation or operation.

During 2025 period and with a December 27 cut-off date, 120 initiatives were managed through the admission flow, distributed in 4 instances:

- **CARO&GP (global forum):** 1 initiative classified as Tier 1, corresponding to the Brickell project (opening of an office in Panama).
- **CARO&GP (local forum):** 43 initiatives, distributed as follows: outsourcing (20), process reengineering (17), new business (1), new products (3), new channel (1) and new service (1).
- **Second Line of Defense (2nd lod):** 19 initiatives presented at the Working Group forum and approved by the CARO&GP Secretariat under the control considerations issued by the Risk Control Specialists (RCS). Distribution: outsourcing (10), process reengineering (5) and technological changes (4).

- **First Line of Defense (1st lod):** 57 initiatives presented in the Working Group and delegated to the First Line, under the responsibility of the Risk Control Assurer (RCA), considering the RCS observations and the Secretariat's review. Distribution: outsourcing (10), process reengineering (5) and technological changes (4).

As a result of the operational risk admission process, 389 conditioning factors were generated by the Risk Control Specialists, which are mandatory for the First Line of Defense (1st lod). These constraints make it possible to strengthen the control environment and mitigate possible non-financial risks associated with the initiatives before they are put into production.

Area Internal Control and Operational Risk Committee

Its objective is to ensure operational risk management model implementation to promote its active management. It makes mitigation decisions in case control weaknesses are identified and monitors relevant rules and/or regulations, both internal and external, in force or about to come into force. This includes area processes, as well as relationships with customers and third parties, and, consequently, the environment control.

The Committee must be attended by the Areas' Head and its first report line, with executive capacity to make decisions during the meeting, as well as the Risk Control Specialists who cover the main risks presented.

Internal Control and Compliance Committee

The purpose of the Internal Control and Compliance Committee is to support Internal Control and Compliance Executive Vice Presidency decision-making in relation to:

- Area relevant definitions, aiming to leaving traceability of such decisions, opinions and challenges that Committee members may contribute.
- Give an opinion and approve initiative viability, before its materialization, from a country risk and concentration perspective, of any outsourcing initiative that has this delegation.
- Follow-up on the Internal Control and Compliance area regulatory plan update.
- Approve BBVA entities in Colombia local indicators and management limits and their corresponding thresholds in terms of operational risks and compliance.

Information Security and Cybersecurity Committee

It is the body in charge of approving relevant decisions and follow-ups on the matter. Likewise, it will be competent to recommend control measure adoption, which must be implemented to manage cybersecurity and information security risk due to materializations, increases in fraud, among others. Data quality is not within the scope of this committee, only its uses and security.

Compliance and conduct risk

The BBVA Group has a Code of Conduct that states that:

> *"... All BBVA members must behave in a manner that respects applicable laws and regulations, in an honest and transparent manner, with the prudence and professionalism that corresponds to financial activity's social impact and the trust that our shareholders and customers have placed in us.".*

It also establishes that the BBVA Group is committed to acting with honesty, respect and responsibility in its relationship with customers, employees, society and with the company itself; and to know and respect the limits, acting in accordance with the law, the Code of Conduct and its internal regulation.

To put this commitment into practice, BBVA Colombia relies on a control model that includes elements involved in non-financial risks management, such as the Compliance System, made up by a set of policies, rules and procedures (internal regulation); the organizational scheme, governance, tools and technological solutions put in place to ensure that the organization's conduct and that of its employees is in line with Group values.

This System seeks to prevent, mitigate and manage the so-called Compliance and Conduct Risk, understood as:

> *"Risk of significant financial or reputational loss that BBVA may suffer: i) As a result of failing to comply with laws or regulations regarding money laundering prevention, conduct with clients, conduct in the markets or personal data protection; ii) As a result of non-compliance with internal regulatory standards; or iii) As a result of conduct that involves breaches attributable to the entity that may cause damage to clients, employees, markets or the company itself integrity".*

According to the Compliance and Conduct Risk definition set forth above, the following are understood as Compliance and Conduct Issues integrated into the prevention, mitigation and management of such risk:

- Money laundering and financing of terrorism prevention, as well as complying with sanctions and restrictions imposed by national and international law.
- Conduct in the securities market and market abuse prevention, including Internal Rules of Conduct enforcement in the Securities Market.
- Client protection when creating or distributing banking or financial products or when providing banking or investment services, including transparency in the information provided, product adequacy for their profile and needs, and fair customer treatment.
- Conduct integrity within BBVA Group, understood as the dissemination, promotion, application and promotion to maintain the Code of Conduct up to date and implementing regulations, including corruption prevention, competition defense, and conflict of interest prevention.
- Personal data protection, according to law and regulatory requirements, applicable at any given time.
- Group internal regulation standards coordination and promotion.

Consolidating the integrity system and ethical culture:

In 2025, BBVA Colombia consolidated its Compliance System by strengthening the independence of the second line of defense, enhancing conduct risk management, and updating policies and controls. These actions reinforce the ethical culture, transparency, and trust with stakeholders.

In 2025, the Compliance System continued to be strengthened to give greater independence to the functions of the second line of defense, promoting an organizational level in accordance with the internal control model. With an adequate organizational structure and a clear role and responsibility assignment, BBVA Colombia's Compliance area fully met the objectives focused on aspects such as the following:

- Properly manage and mitigate risks in their fields.
- Actively participate in the Operational Risk Admission and Product Governance Committee – caroygp, with special focus on reviewing digital initiatives and integrating the Panama Branch.
- Provide support and accompaniment to BBVA Colombia's commercial management.
- Strictly comply in sending internal and external reports.
- Respond in a timely manner to government control and surveillance entity requirements.
- Maintain training and communication strategies on compliance issues to further strengthen the ethical culture in the entity and review policies, procedures and manuals related to the function, in order to verify proposed preventive measure effectiveness, their validity and effective compliance, making pertinent modifications in each case.

Throughout the year, monitoring continued on the internal regulatory updates published on the BBVA Colombia Internal Regulation Portal and those of its entities. To strengthen the application of both the Framework and the Standard that implements it, various work lines were undertaken to ensure information quality, systematic reporting to senior management and affected parties, developing supporting training materials, and other complementary actions.

Business Integrity

2025 was significant for BBVA Colombia in its ongoing commitment to integrity in business, focusing on continuously improving policies and practices to ensure integrity-based relationships with all stakeholders, as reflected in the Bank's values, leadership model, and Code of Conduct. Therefore, various activities were carried out:

- The framework for managing conduct risk within BBVA Colombia entities was strengthened through the definition of guidelines by the area, as part of the second line of defense. This support was provided to different areas to implement standards, controls, and procedures aimed at strengthening the integrity culture within BBVA Group.
- Support was provided to BBVA Colombia entities in addressing the Supervisor's requirements related to conduct risk, particularly regarding the monitoring of information provided to financial consumers throughout the lifecycle of various products.
- Management continued to monitor the implementation and evaluation of the Anti-Corruption Program, within the framework of the established Policy, following corporate guidelines and those of BBVA Group's Board of Directors.
- New and existing measures and controls that adequately mitigate corruption risks were strengthened and documented. Furthermore, participation was provided in promoting measures to address opportunities for improvement.

Additionally, the Code of Conduct was modified to align its content with internal regulations, industry best practices, and the Group's new strategy.

The organization is evolving with the new purpose of supporting our clients' desire to achieve more. From this perspective, the organization positions itself as a trusted partner that supports clients with transparency and responsibility. This commitment transforms corporate conduct, striving to make client needs its own.

In addition to the above:

- The management of the Whistleblowing Channel continued in compliance with the principles established in the Code of Conduct and the Whistleblowing Channel Management Policy, which includes applicable principles regarding the protection of whistleblowers acting in good faith, report confidentiality and whistleblowers, as well as objectivity and impartiality in the procedures. Furthermore, ongoing training and communication were promoted among employees regarding Code content and the use of the Channel.

- Additionally, dissemination of the Code's content and the Whistleblowing Channel tool, applicable to all BBVA Group entities, was maintained, based on parameters that allow for communications registration, monitoring, and traceability, guaranteeing the confidentiality and anonymity of reports received in the Compliance area.

- Training continued on the guidelines established in the Gifts and Events Policy, as well as the use of the Gift and Events Registry tool, which aims to detect undue influence on or from third parties. This was achieved through training campaigns, communication, and relevant indicator monitoring within the Corporate Integrity Management Committee and BBVA Colombia entities Boards of Directors.

- The design, implementation, and monitoring of individual and aggregate indicators continued to prevent and detect potential sales malpractices, non-compliance with regulations on financial consumer protection, and to analyze the causes of complaints filed by BBVA Colombia customers.

- The requested reports related to the Code of Conduct, Whistleblowing Channel, Complaints, and applicable regulations on consumer protection and personal data protection were submitted to Corporate Headquarters.

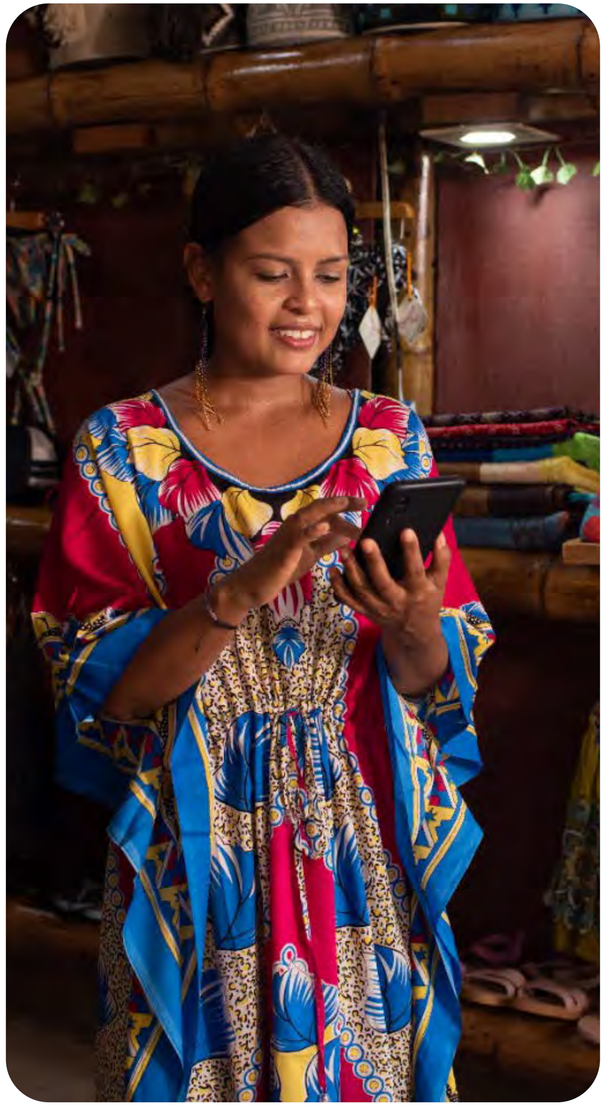
- Furthermore, the strengthening of second-line functions in the area of Personal Data Protection continued, with the objective of protecting and ensuring the proper handling of personal information obtained by BBVA Colombia entities in the course of their business activities, from their clients, shareholders, employees, administrators, suppliers, users, or other individuals with whom they interact.

- In addition, BBVA Colombia participated in the review of risks and controls to update the matrices for Corporate Compliance, Customer Compliance, and Personal Data Protection, adapting these for BBVA Colombia entities in accordance with corporate guidelines and strengthening existing control frameworks.

- The review of the regulatory framework and the risk matrix for personal data protection continued to ensure consistent regulation application, enabling the adoption of standards and tools across all BBVA Colombia entities.

- As part of ongoing efforts to improve the function, controls were strengthened and measures were established to reinforce the three lines of defense model, based on a review and risk analysis of the area. We participated in designing action plans to address the identified opportunities for improvement.

- We reviewed the regulations applicable to the Integrity areas and updated the Internal Regulatory Framework content and validity, publishing it on the Internal Regulatory Portal.



95% of employees (5,119) completed the Bank's corporate Code of Conduct training course in 2025.

Standards of Conduct

GRI 2-23, 2-24, 205-1

BBVA Group's Code of Conduct establishes behavior guidelines that reflect its principles of prudence, honesty, transparency and integrity, aligned with corporate values. Its objective is to ensure that the client is the priority in all functions, driving a team that aspires to great goals and directs its actions in a coordinated manner, towards local and corporate objective achievement, maintaining strict and high conduct standards.

In order to reinforce Code of Conduct awareness and knowledge, BBVA has a corporate course on the Code of Conduct that all BBVA employees have to take. This course incorporates messages from Senior Management members on different conduct aspects to be considered in the daily activity of BBVA employees, thus demonstrating the commitment and importance that the Bank's Senior Management attaches to maintaining a high corporate culture of compliance in the entity ("tone from the top").

At the end of December 2024, 5,119 Bank employees (95%) successfully completed this Code of Conduct course.

In this context, among the tasks carried out in 2025 by the Compliance unit, continuous advice on the application of the Code of Conduct has stood out. Specifically, individual different nature queries were formally attended through the Consultation Channel, relating, among other typologies, to treating conflicts of interest, delivering or accepting gifts and/or personal benefits, as well as attending and organizing, among others.

Both the Code of Conduct and the Anti-Corruption Policy define the framework for action by BBVA Group entities to prevent, detect and report corrupt practices or risk situations, establish specific guidelines for behavior in sensitive areas or activities, facilitate situation identification that require special caution and, in case of doubt, provide adequate guidance in all the Bank's processes to assess corruption-related risks.

The Anti-Corruption Policy identifies activities likely to be exposed to corruption risk and establishes clear and mandatory guidelines for all employees, including administrators, managers and employees. In some cases, these guidelines may be extended to third parties or entities with which the Bank has business or professional ties.

Among the activities covered are:

- Offering, giving, and accepting gifts or personal benefits
- Promotional events
- Donations and sponsorships
- Relationships with suppliers, agents, intermediaries and business partners (mergers, acquisitions and joint ventures)
- Facilitation payment provisions
- Personnel recruitment
- Expenditure provisions
- Transaction posting and recording

In addition, BBVA Colombia has specific policies such as the Anti-Corruption, Customer Conduct and Product Governance Policies, Conduct in the Securities Markets, Competition, Conflicts of Interest and Money Laundering and Terrorist Financing Risk Management System. These policies develop the principles contained in the Code of Conduct, incorporating specific rules and establishing guidelines for action expected of the members of BBVA Colombia's institutions in each of these areas.

Consumer protection

In compliance with SFC Circular 019/2021 provisions and Securities Market Self-Regulator Circular Letter 116/2021, during 2025, the Compliance area continued to participate in training sessions and in timely responding to Securities Market Self-Regulator requirements, as well as those of integrity areas control bodies.

In addition, it provided support to BBVA Colombia entities in monitoring and implementing controls for compliance with external and internal regulations, including the review to implement Financial Superintendence of Colombia's Decree 1239/2024 and External Circular 014/2025, through which it modifies Decree 2555/2010, in relation to the different instruments that contribute to securities market liquidity and other provisions issued in matters of compliance with the duty of advice.

Personal data protection:

BBVA Colombia, in compliance with local regulations, has a Personal Data Processing Policy, privacy notices and internal regulations aimed at establishing the principles and guidelines applicable to properly process personal data to which it has access (customers, suppliers, employees, third parties, and in general to the data to which they have access).

Such internal regulations are subject to periodic review and updating, in compliance with Internal Regulation Framework provisions.

During 2025, the Personal Data Protection second-line specialty, integrated into the Compliance area, has continued to promote supervision and control processes in BBVA entities in Colombia.

GRI-205-2

During 2025, BBVA Colombia ensured that 100% of its employees and Board members received effective communication regarding anti-corruption policies and procedures. To this end, the corresponding institutional channels were used, including email communications sent to the entire workforce and ongoing reminders on the Code of Conduct guidelines through the 'AIDía' mailbox.

Regarding third-party management, the entity communicated its anti-corruption guidelines to 100% of its business partners and suppliers, whose geographic coverage includes both major urban centers and various strategic regions nationwide (16,536 as of year-end 2025). The dissemination of these policies was carried out through a public statement available on the institutional website, as well as by making the Code of Conduct available on the supplier portal, which details the Anti-Corruption Policy in section 5.3.

In terms of training, between January and November 2024, 97.8% of the workforce completed the course. This training was updated in December 2024; consequently, 3,290 employees were trained during that month.

In 2025, 1,518 employees completed their anti-corruption training, representing 29.65% of the total workforce, resulting in a total of 4,808 employees trained between December 2024 and December 2025.

The training progress is detailed below:

Table 93. Course Status "Completed" by Management Level:I
Figures expressed in Number and Percentage

Management level	Completed 2025	% 2025	Pending
II	3	27,27%	0
III	64	35,56%	1
IV	599	32,48%	29
V	641	29,84%	66
VI	211	22,54%	215
Total	**1.518**	**29,65%**	**311**

Table 94. Course Status" Completed" by Vice-Presidencies
Figures expressed in number and percentagee

Vice-Presidencies	Completed 2025	% 2025	Pending
Companies and Governments Colombia	164	30,77%	9
Retail Banking Colombia	590	24,04%	279
BBVA Research	3	42,86%	0
Colombia	0	0,00%	0
Communication and Image	4	66,67%	0
Internal Control & Compliance	52	36,88%	1
Corporate & Investment Banking	423	35,79%	11
Finance	60	34,88%	3
Engineering & Data Colombia	18	51,43%	0
Internal Audit	14	27,45%	0
Others without a structural position Colombia	12	30,00%	0
Risk	0	0,00%	2
Legal Services and General Secretary	122	32,97%	5
Talent & Culture	56	46,28%	1
Total	**1518**	**29,65%**	**311**

Table 95. "Completed" course status by regions
Figures expressed in number and percentage

Department	Completed 2025	% 2025	Pending
Barranquilla	32	19,88%	13
Bogota D.C	1121	34,68%	122
Cali	51	27,57%	10
Medellín	54	20,85%	9
Otras Ciudades	260	20,28%	157
Total	**1518**	**29,65%**	**311**

Likewise, communications were sent to all employees, reminding them of the guidelines established in the Code of Conduct through the aldia mailbox. Specific channels were also provided to report conduct contrary to these guidelines or to raise queries about any Code of Conduct provision.

On the other hand, training on corruption was provided to the members (100%) of the Board of Directors of BBVA Colombia, updating the corresponding regulations and good practices.

As of the close of the reporting period on December 31, 2025, a total base of 16,536 third parties and suppliers was consolidated, whose geographic coverage includes both major urban centers and various strategic regions nationwide. All of these contractual relationships are subject to robust anti-corruption obligations and conduct guidelines, ensuring that the network of business partners operates under the integrity and compliance standards required by the organization and applicable regulations.

Whistleblowing channel

FN-CB-510a.2

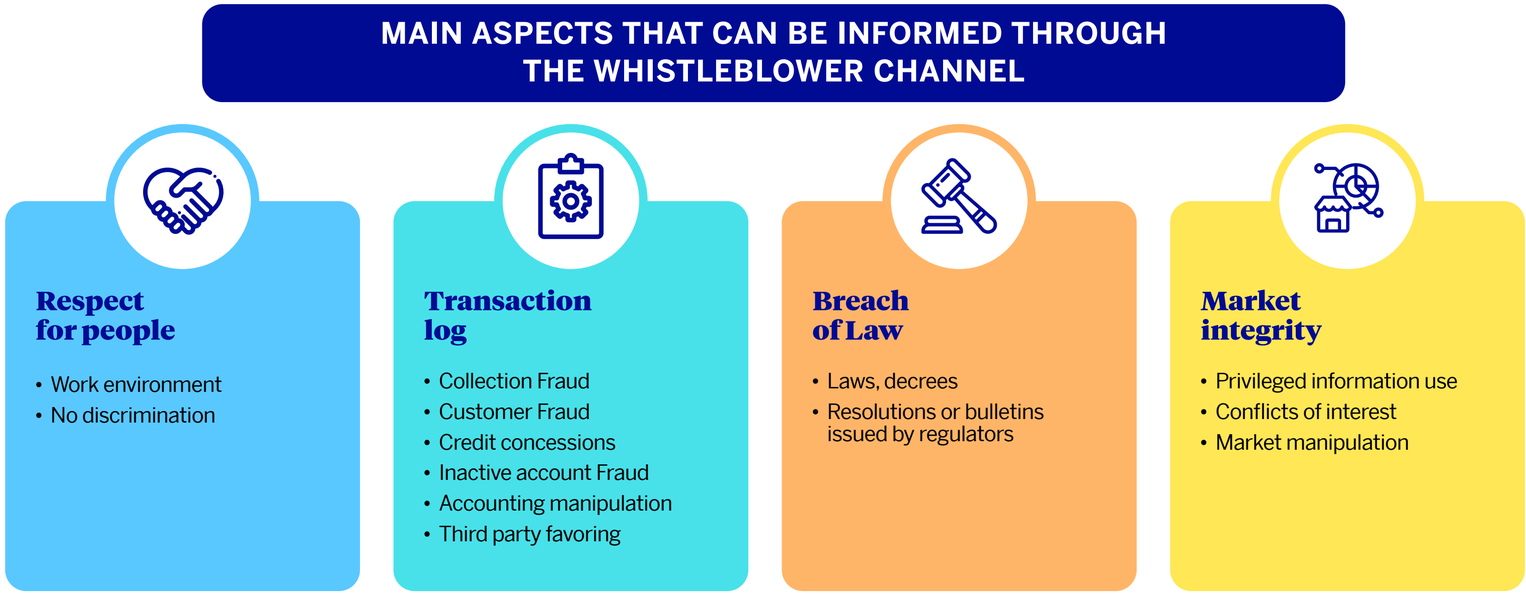
In 2025, the Compliance Area disseminated the Whistleblowing Channel as the main mechanism for managing conduct risk in the BBVA Group. This was done through the socialization of the tool designed for complaints reception (https://www.bkms-system.com/bbva) and through, mainly, virtual training. Additionally, the Whistleblowing Channel Management Procedure was updated in accordance with corporate guidelines and a new workflow was implemented for the attention of labor complaints through triage with Talent & Culture Advisors team.

On the other hand, the guidelines established in the General Policy for Communications Management in the Whistleblower and Whistleblower Protection Channel were followed. This policy ratifies BBVA Colombia's commitment in fighting corruption and protecting those who report internally on conduct that is not aligned with current legislation, the Code of Conduct or Internal Regulation. Highlights of the policy include:

- General Whistleblower Protection Principles.
- Communication management procedure description in BBVA Group's Whistleblowing Channel.
- Retaliation prohibition or other adverse consequences against good faith whistleblowers.
- Obligation to maintain confidentiality regarding informant identity and to comply with regulations on personal data protection.

In the different campaigns, it was emphasized that through the Whistleblowing Channel, BBVA Group entities' employees, customers and suppliers can report any breach they observe or are informed of, reminding them of their obligation not to tolerate behaviors that deviate from the Code.

The Compliance area has diligently and promptly managed complaints received, promoting verification and promoting resolution measures, according to whistleblowing management channel procedures, recently revised and updated. An information analysis has been done in an objective, impartial and confidential manner.



Anti-corruption and other aspects

2025 was a relevant year for BBVA Group within the Global Integrity Plan framework, in a challenging and innovating environment, continuing its efforts in Code of Conduct review, adoption and dissemination. Training and content updating programs were designed considering internationally recognized anti-corruption and integrity good practice standards and BBVA Group's Anti-Corruption Program implementation monitoring.

To implement the Program, controls were strengthened and participated in adopting and following up on audit actions derived commitments.

Likewise, training sessions focused on new groups were completed, reinforcing contents aimed at mitigating risks, in terms of anti-corruption, consumer protection, conflicts of interest, prevention of money laundering and financing of terrorism, market conduct, personal data protection, as well optimizing attention to pccs.

In terms of consumer protection, the Customer Conduct and Product Governance Policy was adopted, which establishes the principles that BBVA Group must observe when assessing product and service characteristics and risks, as well as when defining distribution conditions and monitoring, in such a way that customers' interests are considered at all times and applicable regulation compliance is guaranteed, observing transparency, adequacy and fair treatment principles.

Throughout the year, a duly completed checklist of minimum compliance requirements continued to be requested before issuing an assessment from Compliance for any outsourcing initiative, as well as for the products and services offered aimed at the open market or BBVA Group clients. In addition, the section on Product Governance related to investment products was included in the CARO&GP forum, in order to comply with regulations regarding advisory activity.

This process includes monitoring the target market, customer profiling, product classification, distribution strategy, training, indicators, and conflict of interest management, among other aspects.

In addition, in 2025, the Compliance area, together with Talent and Culture and Communication and Image, developed the "Captain BBVA" and "Integrity" campaigns, aimed at reinforcing the communication of expected behaviors, promoting the use of the Whistleblower Channel, creating spaces of trust in confidential environments and strengthening the dissemination of the Code of Conduct and the culture of integrity and respect. Specific guidelines were also issued on the use of instant messaging tools (such as whatsapp) and generative artificial intelligence tools.

Likewise, the "Do the right thing" campaign continued, through which Senior Management disseminated clear and simple content on the importance of acting in accordance with BBVA Group values, promoting principles of integrity, honesty and transparency in all activities.

On the other hand, action plans, in charge of the Compliance Area, established by control and supervisory entities were duly addressed, and permanent monitoring was done in relation to the commitments assumed.

The area actively participated, in a transversal manner, in committees and meetings of the different entities and at different levels, issuing concepts on matters within its competence and exercising its voice and vote when the nature of its functions so requires.

Finally, compliance plans were promoted in developing Statute of the Compliance Function provisions, approved by the boards of directors, in order to prevent, mitigate and manage the Risk of Compliance and Conduct.

Market integrity

In 2025, no confirmed cases of corruption or legal actions related to unfair competition were recorded. The Bank strengthened the monitoring of market conduct and the supervision of alerts to prevent potential risks.

GRI-205-3, 206-1

It is important to note that in 2025, the Bank was not aware of confirmed corruption cases and, therefore, it was not necessary to take disciplinary measures, terminate contracts or initiate judicial proceedings related to this issue. In addition, no legal actions related to unfair competition were filed.

Financial Markets & Sustainability

Related to trade and communication surveillance in the field of securities and foreign exchange markets. This was aligned with BBVA Group's strategic objective to consolidating itself as a digital bank by migrating existing scenarios to ADA and updating behavioral typology monitoring tools during 2025.

The FM&S specialty advanced in its efforts to development a regulatory framework adapted to the particularities of the business in an environment focused on sustainability as a strategic line. It actively participated in reviewing and implementing the regulatory framework that develops the Sustainability Policy in BBVA entities, as well as in Standards Colombia Working Group sessions, whose purpose is "ensure good governance, implementation and technical rigor in the eligibility of activities that can be classified as sustainable and/or linked to sustainability. This, so that they can subsequently be counted for sustainable mobilization KPI purposes and BBVA's sustainable business mobilization objectives in Colombia"

Likewise, from the specialty, concepts were continuously issued. Support was provided for timely AMV requirement attention. Also, monitoring scenarios were strengthened to generate effective alerts related to alleged behaviors associated with Market Abuse, which were subject to analysis.

In this area, management reports were presented to the boards of directors and the Compliance Area's Operational Risk Committee, and the following activities were completed, among others:

- Training and continuous communication on the contents of the Internal Conduct Regulation (RIC) to applicable people.
- Internal training related to the duty of certification with the groups that must comply with the licensing duty.
- Review of the regulations applicable to the FM&S field, making required adjustments in accordance with the Internal Regulation Standard and updating Portal publications.
- Progress in the design, updating and strengthening of monitoring scenarios through participation in technological infrastructure projects to prevent performing practices that constitute market abuse, also reviewing alerts generated and pertinently investigating alerts that required additional analysis to determine possible impact on market transparency.
- The mitigation and control framework for hybrid work schemes was consolidated by adjusting the entity's processes related to the use of confidential, privileged and/or confidential information, supported on specialty's challenges.
- Participated in reviewing risks and controls aimed at updating field matrices and their adaptation, in accordance with corporate guidelines, with the purpose of aligning these with methodological criteria, structures and tools implemented in the entity, generating the corresponding challenges to prevent and mitigate FM&S risks.
- Management was carried out with business areas related to privileged information and special confidential projects, to ensure compliance with obligations relating to information confidentiality and mitigate the risk of improper use of privileged information by persons familiar with these.
- Participated in Securities and Foreign Exchange Market Integrity Committee sessions, whose main purpose is the joint analysis of: "i. Market abuse alerts that may lead to a report to supervisory bodies, due to the potential impact on the integrity of the markets where BBVA participates. Ii. Potential non-compliance cases with the duty of certification".

Money laundering, terrorist financing and weapons of mass destruction proliferation financing risk

Money laundering, terrorist financing and proliferation of weapons of mass destruction financing (hereinafter, "AML&CFT") prevention is, above all, a constant in the objectives that BBVA Colombia relates to its commitment to improve the different social environments in which it operates.

For BBVA Colombia, preventing its products and services from being used for criminal purposes is also an essential requirement to preserve corporate integrity and, with it, one of its main assets: trust of the people and institutions with which it interacts on a daily basis (clients, employees, shareholders, suppliers, etc.).

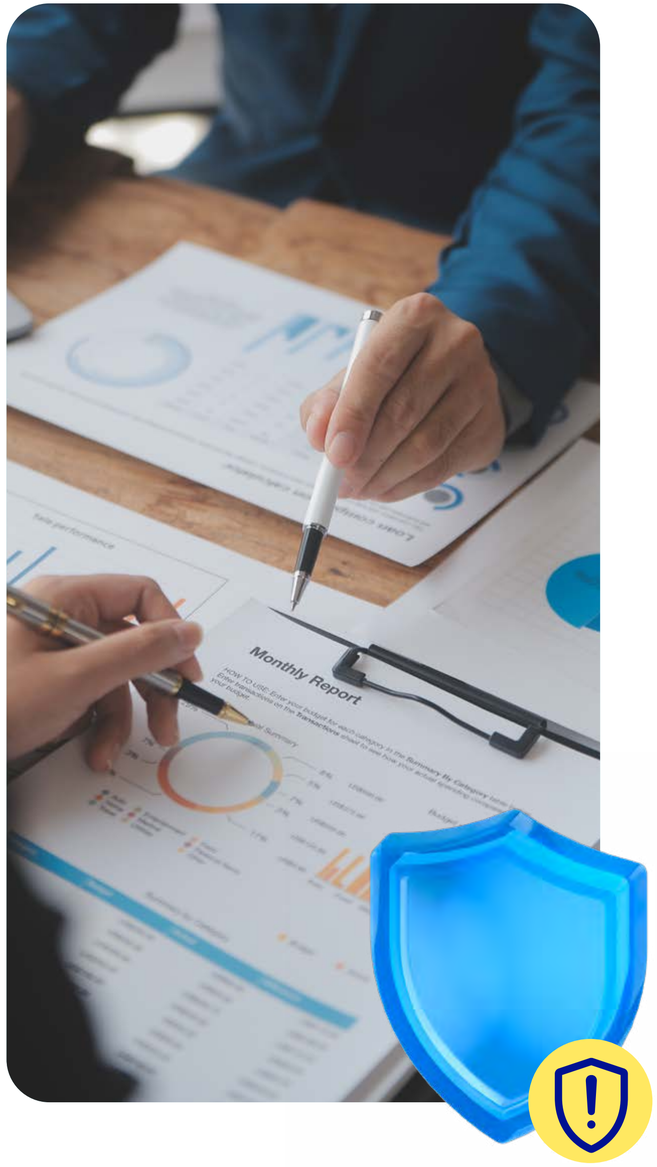
To achieve this goal, BBVA Group, as part of a global financial group with branches and subsidiaries operating in numerous countries, has a corporate risk management model that encompasses all compliance issues. This model not only considers Colombian regulation but also incorporates best international financial industry practices in this area, as well as the recommendations issued by international organizations such as FATF (Financial Action Task Force).

It should be noted that the AML&CFT's risk management model is constantly evolving and subject to continuous independent review.

In particular, the risk analyses performed make it possible to strengthen controls and, where appropriate, establish additional mitigation measures to strengthen the model. In 2025, BBVA Colombia continued to strengthen the model for the prevention and management of the risk of money laundering and terrorist financing (AML/CFT), executing relevant actions aimed at preventing illicit origin resources from accessing or being channeled through the financial system.

In accordance with the regulations in force and in response to the recommendations given by the Financial Superintendence of Colombia, the following activities were carried out:

- Actively participated in the development of activities within the framework of the Comprehensive Supervision Model (CSM), established by Financial Superintendence of Colombia's Delegation for Money Laundering and Terrorist Financing Risk established by the Delegation for Money Laundering Risk and Terrorist Financing of the Financial Superintendence of Colombia. This made it possible to generate knowledge and new methodologies to manage AML/CFT risk more efficiently, as well as to strengthen prevention strategies in the financial system.
- The Entity's external context variables were updated, which made it easier to adjust the AML&CFT risk matrix and the inputs for risk factor profiling, as well as to review the methodology for segmenting these factors. This made it possible to provide an adequate and precise response to the geographical environment in which the Bank has a presence and/or in which its clients carry out their economic activity.
- Initiated, with the participation of the Business Process Engineering and Local Compliance and Holding teams, in implementing components that will make up the KYC Program. This initiative seeks to coordinate efforts to improve the processes to update and document customers, expanding customer knowledge from a traditional or reactive approach to a proactive one. The Program will be executed in a three year period.
- Continued adjusting Financial Crime Prevention Hub (FCPH) procedures, regulations and organizational structure, as well as in defining and monitoring service level agreements.
- Provided timely attention to Financial Superintendence of Colombia, State investigation agencies and other control body requirements.
- Followed up on populating the business client shareholder and final beneficiary database, in coordination with the Networks Directorate, maintaining adequate information completeness levels.
- Executed specific controls to identify and prevent possible transactions related to virtual assets.
- Continued centralized monitoring scenario review, within the continuous improvement plan for BBVA companies. As well as, implementing, in the Bank, a transactional monitoring tool, capable of processing source data and dynamically apply criteria and rules to detect possible unusual operations.
- Participated in the Admission and Operational Risk and Product Governance Committee, by issuing concepts on new products and services, in order to ensure compliance with applicable AML/CFT regulations.
- Adjusted and published, on the Internal Regulation Portal, internal regulations in AML/CFT field, in accordance with Internal Regulation Norm guidelines.
- Continued improving the plan to meet recommendations made by the Financial Superintendence of Colombia in its supervision exercises, as well as when applying methodologies to assess AML/CFT controls, cause validator, data quality and final beneficiaries. Likewise, critical thinking evaluations were participated in aimed at strengthening the necessary competencies for decision-making in AML/CFT risk management.



Internal control and country operational risk

Internal Control and Country Operational Risk is the unit responsible for defining the instruments, methodologies and procedures necessary for the Bank to effectively manage operational risks, in accordance with the guidelines, stages and elements established in the local regulations on operational risk and internal control.

This framework is mainly included in Chapter XXXI - Comprehensive Risk Management System (SIAR for its acronym in Spanish) of the Basic Accounting and Financial Circular, as well as in Part I, Title I, Chapter IV - Internal Control System (ICS) of the Basic Legal Circular.

The unit operates under an anticipatory and preventive approach (ex-ante), aimed at analyzing the causes of risk for its mitigation, and an after the fact approach (ex post), focused on measuring the consequences and evaluating implemented control effectiveness. Both approaches make it possible to define cross-cutting action plans and promote the continuous improvement of the control environment.

The methodology applied facilitates identifying both potential and materialized operational risks, based on reviewing the processes, standards and regulations in force, through self-assessment techniques that are complemented and contrasted with relevant information, both internal and external.

It also allows to perform analyses to prioritize risks, distinguishing critical from non-critical risks. Likewise, it includes identifying, documenting and testing mitigant factors and controls, which contribute to reducing risks, which effectiveness is assessed to determine residual risk levels.

Operational risk appetitel

BBVA Colombia has a Risk Appetite Framework integrated into the General Risk Control and Management Model approved by the Board of Directors. This framework is the fundamental element in risk management and allows determining the level that the Bank is willing to assume to achieve objectives expressed in solvency, liquidity, financing, profitability and result recurrence terms. This frame is reviewed on a yearly basis.

Operational risk management is aimed at identifying its root cause, in order to prevent its occurrence and mitigate its possible consequences, by establishing control and monitoring frameworks and developing mitigation plans.

This approach seeks to ensure that BBVA's activity is carried out with integrity and transparent manner, in compliance with applicable regulations; to raise the quality, safety and availability of the services provided; and minimize legal or regulatory penalties, as well as economic and reputational losses that may affect the recurrent generation of results.

To measure this management, the following instruments are available:

Operational Risk Appetite Indicator (IRO for its acronym in Spanish). This reflects the relationship between the amount of net losses materialized by operational risk events and the gross margin. This is calculates and monitored on a monthly basis, and its limit is approved by the Board of Directors.

Management Limits. These are associated with relevant risks, such as digital and physical fraud, people management, transaction processing, technology, information security, compliance and conduct, legal contingencies, third parties and taxes. These limits are monitored by different control committees, executive committees, the Board of Directors and corporate bodies.

High-Quality Event Logging

According to the certification extended by the SFC on July 19, 2022, the Bank has used its high-quality operational risk event registry to determine the Loss Component (LC), input required to calculate the "Value of Exposure to Operational Risk (verro)", which has led to a capital reduction, related to operational risks, of approximately COP 2 Trillion in 2025.

CORMF TOOL (comprehensive operational risk management framework)

A specialized technological tool for operational risk management is available, which facilitates the homogeneous development of the methodology, based on identifying risks by processes, control documentation, inherent risk assessment, residual risk and model weaknesses monitoring, on which action plans are determined and are managed and documented in the tool.

In addition, there are modules related to admitting operational risk and generating reports that accompany the integration and the methodological components of risk management.

Operational risk culture

With regards to the prevention culture, in conjunction with the Talent & Culture area, training activities were made for the staff. Virtual and legal courses were made available to employees, which include aspects related to Operational Risk Management System (ORMS). The OMRS training for third-party outsourcing service providers was done through Asobancaria and finished in October with the participation of an expert trainer from the entity.

Third Party - Risk Control Specialist (RCS)

The purpose of the Third Party function is to ensure compliance with regulations in terms of control and discipline specialty, at level of BBVA Colombia. It develops its action framework for outsourcing and includes outsourcing, vendors and other third parties.

The control specialty is responsible for generating robust mitigation frameworks and performing a critical challenge to existing services, offering specialized support to the units. This approach actively seeks to minimize materializing critical risks derived from poor management of third parties, such as service interruptions, financial losses, high operational dependency or negative customer experiences. In addition, the Discipline manages operational risk admission for outsourcing, this is achieved by implanting defined regulations and methodologies, ensuring consistent monitoring and reporting to local and corporate instances, and continuously deploying the sector's best practices.

Assurance and Control Framework:

To align our risk management with global best practices and comply with new regulatory requirements, we have made a local update of the General Policy for the Management of Services Provided by Third Parties and projected for the first quarter of 2026, the update and publication of the Corporate Standard for the Management of the Life Cycle of Services Provided by Third Parties. This aims to comply with the European Digital Operational Resilience Act 1.0 (DORA) Regulation, a framework that significantly reinforces computer security and control in financial institutions. The assurance effort is focused on integrating critical business continuity data (Archer), third-party technology risks (openpages) and outsourcing services (GOS) within the new tool called Migro de Terceros. This consolidation is strategic, as it will allow efficient coordination between teams and generate a single services inventory, facilitating an even more comprehensive and centralized view of risk.

2026 Implementation Milestone

The launch of Migro de Terceros is scheduled for January 2026, starting with an approximately 278 service deployment. During the rest of 2026, the strategic priority will be the exhaustive review and loading of all those services classified as ICT (Information and Communication Technologies) that are under the DORA regulation perimeter. This roadmap ensures a controlled transition and the continuous strengthening of our stance against third-party risk, positioning BBVA Colombia at the forefront of operational resilience.

Processes - Risk Control Specialist

Its main objective is to promote the general mitigation and control framework defined for the risks inherent to its scope, in order for the first line of defense to manage and adapt these, both in admission of operational risk processes and in the risk model in general. RCS Processes, as a control specialty, mainly covers the following risks:

- **Fraud.** External fraud committed by a third party through a product or process in in-person channels, presented through the provision of fraudulent documentation or identity theft, and internal fraud due to unauthorized activities done by employees or the use or internal operational or business information disclosure. Covers all impersonations in in-person channels.

- **Transaction processing.** Deficiencies in product design, erroneous design and processes, models and app parameterization; inadequate, incomplete or late execution of processes and deficiencies in product delivery, services or execution of customer instructions; errors in operational information communication and documentation loss in the in-person channel.

- **Data management.** Risks due to deficiencies in data governance, not related to technological aspects, encompassing the dimensions: lack of ownership / service line risk, not knowing the content, quality lack and, from a functional viewpoint, integrity lack and not being available risk. It occurs in existing data processing processes, in order to carry out internal reporting (relevant decision-making) or external reporting (regulators, supervisors, among others), subject to the Data Governance Standard.

In order to contribute to reinforce the process plan related to developing control frameworks, progress was made in the following lines of action:

- The following processes associated with operational risk mitigation and control framework tools were collected and recorded: i) Claims Management and ii) Fraudulent Operational Monitoring. To this end, work lines focused on ensuring process ownership, identifying the units involved, reviewing regulations, and verifying and comparing theoretical control frameworks for each of the specialties, were created.

- Likewise, during 2025, the Processes specialty, together with BPE and Structures, led the E2E Adquirencias assurance process, focused on the Pricing and Chargeback sub-processes, according to the Holding's initiative to globally review processes by geography and whose control framework update will be completed in 2026.

Internal Risk Control - Risk Control Specialist

The Internal Risk Control function acts as a control unit in the activities carried out by the Risk area and, in general, those related to financial risks management and control (credit, markets and liquidity - structural). In this sense, it verifies that the regulatory framework, models and measures established are sufficient and appropriate for each risk type.

It is also the function's duty to challenge the decisions adopted in the most relevant Risk Committees, to perform model validation and to guarantee a control framework on 4 basic elements: I. Governance and organization II. Risk Appetite Framework III. Evaluation, monitoring and reporting IV. Infrastructure

The Internal Risk Control area has the following dependencies:

- **CIR Processes.** It is responsible for reviewing whether financial risk control and management processes operation is adequate and in accordance with regulations, and if not, detect possible improvement opportunities. To this end, it has an annual work plan whose methodology is through assessments, CIR Indicators and/or specific reviews with the scope of the Bank and subsidiaries as applicable. In addition, to the role of Control Specialist (RCS) for validation in admission and RCSA.

- **Technical Secretariat (TS).** It is responsible for promoting regulation consistency and completeness within BBVA Colombia's Risk area. In addition, it coordinates committee definition and structure and verifies its application and proper functioning. Its work is supported by six (6) committees established to make decisions on financial risk management in terms of policies, processes, credit delegation, regulations and customer credit admissions in all segments.

Internal risk control and strengthening of management processes

During 2025, BBVA Colombia made progress in strengthening its internal control framework for financial and operational risks through model validation, monitoring of risk committees, and improvements in control processes. Additionally, initiatives were promoted to optimize process management, data governance, and the mitigation of operational risks associated with transactions, information, and service delivery.

- **Internal Validation (IV).** Its main function is to independently verify Risk area models, in order to guarantee accuracy, robustness and stability. To this end, an annual plan is established whose activity seeks to cover the models with a focus on regulation and those with the greatest relevance and/or materiality.

The synergies between the 3 dependencies allows to broadly exercise the function, highlighting, additionally, the attendance to Risk area committees (as secretary or as a member) of the unit, in order to anticipate potential additional risks or reinforcements needs in the related control environments.

In 2025, eleven (11) assessments and one (1) monograph were done to assess mainly: admission, delegations, recovery management, compliance with the risk appetite framework, decision drivers, data governance, guarantees, market risk management, liquidity, structural and credit, compliance with committee governance, internal regulations management, monitoring and reporting.

As a result of the above, 15 action plans were created (11 significant and 4 moderate). In addition, 11 have been resolved (3 originated in 2025), especially shielding the credit admission processes, reported data integrity and compliance with new market and liquidity regulations. In total, at the end of 2025, there are 13 open plans, of which one has remained expired (periodic updating of SME clients) to be closed after the implementation of a new behavioral model in the first quarter of 2026, with a 93% advance level.

In terms of model validation, assurance activities were carried out on 50 models. Of these, 41 are regulatory (IFRS 9 and CORE), sub-segmented by portfolio and parameter, referring to economic capital and provision calculations; 5 are strategic (2 for Income Estimator, Advance Score, Off Balance, NMDS); and 4 assigned by law (Consumption, smes 360, 2 Prepaid). The distribution by risk level of the validated models was: 1 High Risk, 7 Medium-High Risk and 3 Medium Risk.

The specialty also performs a quarterly calculation and/or CIR Indicator management, a 52 indicator panel that points to topics that require monitoring with greater recurrence, segmented into Wholesale (22), Retail (14), Issuer (4), Counterparty (2), Markets (1) and transversal (9).

It is concluded that, in general terms, the operation has been adequate, although opportunities for improvement have been detected, that have continuous assurance management.

Among other activities, the framework for the control of key regulatory processes, PCAF (standard for measuring and disclosing greenhouse gas emissions associated with loans and investments), FRTB (Fundamental Review of the Trading Book), ndod (new definition of non-compliance) and estimation of BCBS239 Risk parameters was validated and provided with feedback.

Likewise, validation was done in the operational risk admission circuit, ensuring that 40 initiatives with the CIR specialty scope complied with regulations and strengthened their control model, as a result of which (26) conditioning factors, (11) blocking factors, and (15) non-blocking factors were established.

A challenge was made on (27) risks and (112) controls of the sox perimeter (100% of the required contrast), confirming an adequate result in control framework operation terms. However, in design, (17) corrected non-conformities were identified prior to closing testing.

With regards to the Technical Secretariat, objectives such as; ensuring the monitoring and/or authorization of the most relevant issues or those that by regulatory requirement should be escalated to the risk committees and the structuring (adhesion and/or transposition) of corporate rules applicable to the geography, were met.

IT - Risk Control Specialist

RCS IT's Management manages **Technology Security** risks (covers risks due to inadequate technological change management, IT systems failures, IT availability and performance risk and IT systems integrity risk, among others), **Information & Data Security** (among others, covers risks due to unauthorized access, infrastructure modification or destruction, loss, theft or misuse of information risks and cyberattacks that affect information privacy/confidentiality, availability

50 models

were subject to validation activities during 2025,

strengthening the robustness and reliability of the Bank's risk models. In addition, 11 assessments were conducted and 15 action plans derived from these analyses were implemented, contributing to the assurance of the control framework, data quality, and regulatory compliance across different areas of risk management.

and integrity) and **Physical Security** (inadequate physical assets and people security management risks) and **IT Providers** (inadequate supplier management in terms of technological risk, derived from the process by which compliance with the service levels that are used to monitor the security of the were agreed with the supplier).

During 2025, our management and challenge focused on the main sources of risk:

1. Preventive management of technological risks in initiatives and outsourcings presented in the WG/CARO Admission Circuit and registered through the Engineering Risk Admission Tool "HARE". We challenged 625 Initiatives filed during 2025 (11% with High Risk Tier, 5% with Medium Risk and 84% with Low Risk). Of these initiatives, 86% are in line with the risk appetite ("Admissible" Status), the rest of the initiatives are being managed with the business and technical teams in order to establish the corresponding mitigating factors in accordance with the control frameworks defined as mandatory minimums.

Under similar conditions, we accompany the technical tables of strategic projects, such as:

- Panama Branch Creation (Brickell project), in which we met local regulatory requirements (SFC) and the Superintendence of Banks of Panama (SBP) in relation to the definition of the Mitigation and Control Frameworks established for the services and their technological platforms.

- We support the implementation of compensatory controls for the proper management of 820 technological assets not managed by Engineering (Shadows IT - EUC) that were identified in the business units and subsidiaries, emphasizing the 95 assets with the highest risk (tier 1 and 2).

625
technology initiatives were reviewed through challenge processes to strengthen preventive risk management.

2. We updated the ICT (Information & Communication Technology) Control Frameworks in accordance with European regulation guidelines (Digital Operation Resilient Act "DORA") and extended its coverage not only to BBVA Banco, but also to its subsidiaries BBVA Seguros, BBVA Fiduciaria, BBVA Valores. 50 manageable library risks and 181 technological controls have been registered in MIGRO. Strategically, we also started the deployment of Control Frameworks in the CSF (24 manageable risks with 29 controls) and Open Pay (16 manageable risks with 120 controls) in accordance with the minimum viable product.

3. We continue to raise awareness of technological risk management among business officials, rcas and technical teams, through various mechanisms:

- We took advantage of the benefits of the artificial intelligence "GEMINI" and created a GEMA to support self-management and expert support, in order to guarantee greater quality and standardization in the creation stages and HARE reception.

- We generated open virtual rooms called "Café Control" to address first-hand agile team concerns, product owners and technical leaders regarding the initiatives currently underway.

- We carry out risk culture campaigns, training, sending "short lines" or "pills" and in-person conversations

4. On the other hand, we manage action and closure plan implementation in the Corporate Assurance of all our issues committed to the mitigation of technological risks with impacts on possible information leakage and errors in access traceability.

Finance - Risk Control Specialist

The Financial Risk Control area is mainly responsible for maintaining an adequate mitigation and control environment related to inaccurate, incomplete or untimely reporting risk, deficiencies in the interpretation and application of accounting and tax criteria risk.

Among the main activities to improve and strengthen the financial risk control environment in 2025 were:

- Implementación de nuevos marcos de mitigación y control - Implementation of new mitigation and control frameworks for regulatory reporting processes of information to the holding companies and locally, total tax contribution, as well as control framework simplification for different processes, among others.
- Continuity in the IPE (information produced by the entity) procedure process implementation to establish a framework to ensure accuracy and integrity in the information used to execute SOX controls.
- Coordination of the SOX testing process, issuing the respective instructions, calendar and documenting conclusions, as well as ensuring evidence collection to assess the design and controls done by the RCA of the areas involved, and/or performing tests directly on affected processes controls.
- Implementation of new mitigation and control frameworks for sustainability processes, from the Finance area (Datapoints in the Public Management Report).
- Participation in the implementation of the mitigation and control framework for the financial processes of the new Panama branch (Brickell).

Regulatory Front:

Starting March 2025, the control, supervision and monitoring of supervisory actions, in the 4 companies, BBVA Fiduciaria, BBVA Seguros Vida, BBVA Seguros Generales and BBVA Valores, was assumed, guaranteeing timely by those responsible.

The following steps were also taken:

- The strengthening of the relationship with the Financial Superintendence (SFC), the Superintendence of Industry and Commerce (SIC) and the Self-Regulator of the Securities Market (AMV) continued.
- In order to establish the criteria and define the responsibilities for the Bank and the companies, the Standard and Procedure for the Attention of Actions with Supervisors was created and published.
- During 2025, a total of 1,669 actions have been managed.

People - Risk Control Specialist

It is in charge of the People management function, transversal throughout the organization, of the risks that originate from the breach of employees' labor rights, deficiencies in personnel management and employee litigation (due to discrimination, harassment, forced admission, talent drain or compensation claims from former employees). In this line, the general mitigation and control framework is defined, and its adaptation is supervised.

Among the activities performed by the People specialty in 2025, the following stand out:

- **Management Limits.** Permanent monitoring of actions to achieve stability in the Diversity and Talent Drain indicators. Likewise, the "Temporary Rehiring Indicator" was created, to allow constant monitoring to mitigate both non-compliance with the regulation risk and materialization of forced admission risk.
- **Control Frameworks for People Risks.** In continuity, in coordination with subsidiary rcas, a review was completed for critical processes related to Talent Selection, Termination and Payroll for BBVA Seguros Vida y Generales, BBVA Fiduciaria, BBVA Valores, Open Pay and the Financial Services Retailer, using as a reference point the one implemented in the Bank.
- Open Pay was surveyed for the specialty's Control Framework.

Legal - Risk Control Specialist

Legal Risk is defined as the possibility of incurring losses due to an incorrect interpretation of applicable legal regulations, poor contractual advice, errors or deficiencies in litigation procedures, or inadequate legal protection of the rights inherent to the Group. Consequently, legal risk comprises the entire legal function of the Group, encompassing regulatory changes, both contractual and non-contractual advice, and litigation activity management.

The legal specialist plays a crucial role, ensuring proper legal risk identification at all levels of the organization and the correct implementation of control frameworks. This is achieved by standardizing the action procedures across different countries and companies that make up the Group. In addition, it exercises a supervisory and challenge function on the risks identified by the first line of defense in its processes, in order to verify and

guarantee that legal risks are being mitigated, controlled and appropriately reported.

Among the main steps taken in 2025, the following stand out:

Assessment on Reserves Management derived from Judicial Proceedings at BBVA Seguros. As part of the surveillance exercise on subsidiaries, an in-depth diagnosis of the judicial reserves process in BBVA Seguros was completed, identifying opportunities for improvement in operational efficiency and accounting governance. Challenges associated with intense manual work in the General Secretariat, accounting inconsistencies by Operations Management and a necessary redefinition of roles in the face of the corporate standard were detected. These findings were ratified and managed in the help of Internal Audit, achieving effective harmonization between the second and third lines of defense to address the gaps in a comprehensive manner.

The execution of the action plans has resulted in a substantial process transformation. The most relevant milestone has been the implementation of Salesforce to manage the workflow, a tool that today is 100% functional and that has significantly mitigated operational risk by automating workflows. In addition, the publication of new internal regulations has formalized responsibility segregation between the areas and ensured full alignment with the Holding's guidelines, thus guaranteeing a robust, traceable and adjusted to the legal process reality.

Survey for the Panama Control Framework. The Legal Control Framework has been implemented for our branch in Panama. The process included socializing the minimum theoretical framework with the jurisdiction's SSJJ (Spanish acronym for legal services), serving as the basis to design the new control system. As noteworthy measures, controls were created and formalized to guarantee preventive legal advice in the face of new products and/or services and protocols were established to grant and revoke powers of attorney, considering Panamanian regulatory approval requirements in this area.

RCS Legal Training Plans. In total, more than 30 hours of training were given to key organization teams. In September, training sessions were held for local rcas, focused on legal risk assessment guidelines, and for new SSJJ lawyers, focused on preparing legal opinions. As a high-impact milestone, the webinar on operational risk stands out, which was attended by more than 180 attendees.

- **Ensure Action Plans derived from the assessment on Granting and Revoking Powers of Attorney.** At the end of fiscal year 2024, RCA Legal completed a comprehensive Assessment on the processes of granting and revoking powers of attorney, identifying 4 priority action plans to mitigate operational gaps. In order to guarantee control scheme robustness before the annual audit, a rigorous monitoring strategy was established under RCS Legal leadership. This initial phase focused on coordinating multidisciplinary working groups, laying the foundations for an in-depth intervention in process governance.

  The execution of these plans was consolidated through an intensive cycle of multiple collaborative work sessions, involving key stakeholders such as the General Secretariat, Talent and Culture, and Labor Relations. This joint effort allowed to analyze new regulations, design robust controls and make a detailed process map through flowcharts to clarify roles and risks.

  The project successfully culminated by publishing the update of the "Norm for the Granting and Revocation of Powers of Attorney" and socializing the new operational circuit and control framework, complying with all established milestones and significantly strengthening communication and control between the areas involved.

- **Legal Control Framework Update in Companies, Investees and Subsidiaries and Inclusion of Legal Risk Indicators.** In line with RCS Legal Holding's corporate strategy, the standardization of risk management standards in subsidiaries and investees was promoted, integrating BBVA Fiduciaria, BBVA Seguros and the Financial Services Retailer into the Legal Risk Indicator supervision perimeter. This initiative made it possible to establish unified metrics to monitor regulatory aspects and judicial contingencies, adapting the model to each business's particularities. At the same time, the project to extend the Legal Control Model was activated, which objective was to assess and raise surveillance standards in these companies, prioritizing their intervention according to their relevance (tier) level and operational criticality.

- This control framework materialization was achieved after an exhaustive deployment that included a cycle of more than 7 specialized work sessions with insurance companies and the Trust. This collaborative effort made it possible to strengthen governance in neuralgic processes, such as granting and revoking powers of attorney, managing the management of official letters and garnishments, and product and service design. Thanks to this intervention, it has been possible to align the subsidiary operations with the corporate standard, ensuring a solid, traceable and consistent legal risk mitigation structure throughout the Group.

Risk Management

BBVA

2025 Annual *Report*

Corporate security

GRI 416-1, GRI 416-2

BBVA Colombia bases its security and risk management on a comprehensive governance model focused on the three lines of defense, which defines management focus for daily supervision and an internal model that establishes strict control frameworks and compliance with the Information Security and Cybersecurity Policy. The proactive evaluation of the effectiveness, continuity and impacts on products and services is done through the Group's initiatives that guarantee the security of information assets, strategically complemented by key projects such as: Resilience 1.0, which prepares the organization with recovery and continuity plans in the event of cybersecurity incidents; Thanos, which technically and operationally proves what is defined in Resilience; and WASP, focused on strengthening the security of the workstations of the company's internal and external users, thus ensuring a high security posture and high capacity to respond to threats.

During 2025, Corporate Security implemented a comprehensive protection scheme for Information Security and Cybersecurity risk management, which strengthened alerting, monitoring and security methodologies and tools, to actively mitigate leaks of confidential and critically confidential information, phishing attacks and malware materialization. The strategy included the deployment of advanced capabilities at the level of people, processes and technologies for the early warning of events that may impact the confidentiality, availability and integrity of the Bank's customer information. This is complemented by strengthening the implemented computer security tools that cover 100% of critical channels such as ATM, Glomo, Gema, Net Personas, Net Cash, Open Market, Senda and conduct exhaustive evaluations, applying different types of tests:

1. Vulnerability assessment: aimed at finding weaknesses in information assets to solve failures before they can have a negative impact.

2. Static analysis of source code: these tests perform evaluations and explorations of vulnerabilities in the source code produced by the BBVA prior to its release.

3. Open-source software analysis tests: their objective is to track the use of third-party libraries to identify vulnerabilities that may affect the open source or third-party software used by the BBVA Group's software.

4. Penetration tests: manual reviews such as controlled simulations, executed by experts and aimed at identifying and exploiting vulnerabilities.

In the period covered by the report, BBVA Colombia has not identified **cases of non-compliance** with regulations or voluntary codes related to the health and safety impacts of the categories of products and services – including those related to Information Security and Cybersecurity –attributable to direct failures in the design or implementation of the Bank's security measures. Therefore, those cases in which it was determined that the Organization was not guilty are excluded.

The Bank applies a **security-by-design** strategy in the development and maintenance of its products and services to protect the **confidentiality, integrity, availability, and authenticity** of customer and organizational data. These measures have a direct impact on the financial health and safety of users, preventing fraud and unauthorized access. Cybersecurity processes include, but are not limited to:

Information security and cybersecurity

During 2025, BBVA Colombia strengthened its information protection model through continuous vulnerability assessments, code analysis, and penetration testing. These initiatives enhanced early risk detection, protected the Bank's critical channels, and ensured the confidentiality, integrity, and availability of customer and organizational data.

- Establishing robust and secure architectures.
- Employing encryption of data in transit and at rest, through the implementation of industry-approved insurance.
- Authentication and Enhanced Authorization: **Dynamic CVV** (Value Verification Code for its acronym in Spanish) has been implemented. This 3-digit security code generated by the app has a limited validity (typically 5 minutes), significantly reducing the risk of fraud in online purchases if the static card information is compromised.
- User security control: clients have proactive **control tools,** such as the activation/ deactivation of specific payments and the cards´ **ON/OFF** option. This allows them to quickly mitigate any potential risks or avoid unwanted transactions.
- User awareness and recommendations: **information and recommendations** are actively provided for protection against fraud and cybersecurity threats (e.g., avoiding the use of public Wi-Fi networks for transactions and entering directly to the official URL, using strong passwords and maintaining updated antivirus software, among others), thus reinforcing **shared security.**

BBVA Colombia bases its operation on a solid regulatory framework for Information Security and Cybersecurity, made up of policies, standards and operating procedures defined at the global and local levels. To ensure effectiveness and alignment with strategic objectives, the entity maintains a strict control framework that includes periodic evaluations of the effectiveness of security controls, actively promoting a robust culture of security throughout the Organization.

BBVA Colombia's governance structure is led by a General Information Security and Cybersecurity Committee, whose main function is the supervision and coordination of high-risk and critical impact matters; the review and approval of standards and procedures for legal control and compliance; and safeguarding the integrity and confidentiality of data, processes and infrastructure. In addition, at the executive level, strategic security plans are reviewed and approved to ensure their alignment with the overall business strategy and ensure the protection of the Entity against emerging threats. Furthermore, BBVA has established the following governing bodies:

- Global CISO Steering Committee: the CISO defines the strategic plan for Corporate Security, following the provisions of the BBVA Group's Strategic Plan and the Strategic Engineering Plan.
- Security Operations Committee: its main objective is to conduct an exhaustive monitoring of progress and possible deviations from strategic lines.

BBVA Colombia **strengthened the security of its technological** infrastructure and applied artificial intelligence to classify assets and enhance controls.

Infrastructure processes

BBVA Colombia operates with an Information Security and Cybersecurity Policy that defines the essential operations to protect the confidentiality, integrity and availability of information during all layers of processing (processing, storage and transfer); it also reduces the impact of security and cybersecurity risks on information assets and prevents the materialization of events and incidents. To ensure the effectiveness of this framework and reduce security breaches, the Entity implements periodic evaluations of the effectiveness of controls and rigorously adopts industry best practices, based on international standards such as ISO/IEC 27002, the ISO 2700 family, the General Data Protection Regulation (GDPR) standard, the NIST Cybersecurity Framework, CIS (Center for Internet Security) Critical Security Controls, OWASP Top Ten, among others.

BBVA Colombia has a business continuity plan whose objective is to minimize the impact on the operation with respect to interruptions or interferences that may occur due to events with a very low probability of occurrence, but with high impact.

This plan is the result of the Business Impact Analysis (BIA) conducted biannually and where the group's 365 business processes in the perimeter of Colombia are evaluated. Its main purpose is to ensure that processes classified as critical can continue their operation after an event or catastrophe that affects our physical and technological infrastructure. This plan includes the rules and procedures for crisis management, as well as the corresponding recovery plans for the critical services provided to our clients.

This continuity plan is tested twice a year, one test every semester.

Artificial intelligence

During 2025, the Corporate Security team implemented an advanced solution based on artificial intelligence, through a Gemini Gem. This tool automates the classification of assets according to the ICC (sensitive and confidential) information criteria. By analyzing the data and files of each initiative, artificial intelligence generates detailed reports that allow the information to be categorized, as well as to define the recommended security controls for each label, guaranteeing agile and accurate regulatory compliance. This solution starts with the use of friends and family to be able to deploy improvements and evolutions in 2026.

As part of an innovation exercise in Information Security for third parties (S3P), a chatgpt based agent, trained in Holding, was developed for the analysis of risks in the supply chain. From this, a trained "Gem" was designed with the Bank´s technical and regulatory criteria. The objective is to reinforce the consistency of analysis and technical assessments, as well as non-intrusive monitoring tools (Security Scorecard - SSC) in critical services (Tier 0) and relevant by technology (Tiers 1 and 2). This allows technical positions to be issued (conforming, conditional conforming or non-conforming) together with a specific recommendation by the analyst in charge of the evaluation.

Internal Audit

BBVA

2025 Annual Report

In 2025, Internal Audit continued monitoring the risks and controls management through detailed and ongoing reviews. The Area's production has exceeded the commitments made with the Internal Audit Committee for the year. Furthermore, the follow-up to the implementation of the recommendations made, together with the commitment of the audited areas to their resolution, have made it possible to close the year without expired recommendations.

As part of the structure and governance, Internal Audit reports to the Board of Directors through the Audit Commission (Holding) – a situation that is replicated in Colombia, where there is a direct report to the Audit Committee. This line of reporting ensures a high level of independence of the function and the adequate escalation of the results of the reviews and the associated weaknesses.

In addition to the quarterly sessions of the Audit Committee, constant and fluid communication is maintained with its Chairman, through follow-up meetings on the most relevant aspects of the activity. Topics reported on a recurring basis to the Audit Committee include:

- Internal Audit Plan and updates on quarterly commitments.
- Monitoring of the Plan's activity.
- Most relevant conclusions of the work carried out.
- Follow-up on Internal Audit recommendations.

Likewise, Internal Audit is part of the Corporate Assurance as an observer and presents the following information to this committee:

- Status of significant and critical overdue actions, if any.
- Verification and closure of issues.

It also participates as an observer in the Management Committee and is part of several relevant working groups and committees at the local level, such as the Operational Risk Admission and Product Governance Committee and the Disciplinary Committee, among others.

The Internal Audit work plan is determined in a triennial reference that is updated annually. The annual vision materialized in quarterly plans that result from a prioritization process that Internal Audit conducts every quarter. To define these plans, a continuous Risk Assessment (RA) is done to analyze the level of risk and the degree of control of the activity performed by each company in the Group. The result of the Risk Assessment materialized in the annual prioritization ceremonies, which facilitate the formation of the triennial reference. On the other hand, in the quarterly prioritization ceremonies, the projects that are going to be started are determined and a commitment is established on the number of activities that are going to be issued in the following quarter. In the quarterly prioritizations, in addition to the result of the continuous Risk Assessment, the commitments and expectations of the supervisors, the Group's strategic objectives, the strategic lines of Internal Audit and the requests received from the units are considered.

Internal Audit has established a Strategic Plan for the period 2025 - 2029. Aligned with the corporate strategy, the area's new roadmap is structured upon three priorities: optimizing Assurance, driving the BBVA Group's strategy, and turning the area into a Tech Power Audit. In detail:

- **Optimize Assurance:** Internal Audit is committed to providing more and better risk coverage to the entire organization.
- **Driving the strategy:** Internal Audit is positioned as an area of assurance and advice on the deployment of BBVA Group's strategy.
- **Tech Power Audit:** Internal Audit will drive the transformation of the function through the use of Next Gen Tech & Data.

Some of the focuses of attention contemplated in the 2025 plan were:

- **Credit:** evaluation of significant portfolios according to their level of risk and relevance, such as the commercial portfolio, as well as the cross-sectional review of the processes of consolidation of quotas and limits and the restructured and modified portfolio.

2025 closed with no overdue audit recommendations,

reflecting compliance with commitments made to the Audit Committee and the effective management of risks and controls. During the year, Internal Audit continued to carry out detailed reviews and monitor the implementation of recommendations, strengthening the independence of the function and providing assurance over the Bank's processes and controls.

Comprehensive audit coverage

During 2025, Internal Audit assessed key areas such as sustainability, information security, data management, and transactional processes, identifying opportunities for improvement and supporting the definition of action plans to mitigate risks. These reviews strengthened the internal control system and added value to risk management and the organization's decision-making.

- **Sustainability:** review of the adequate implementation of the Environmental and Social Risk Management System.
- **Information security:** we verify the management of data security in applications and with suppliers, as well as controls in software developments.
- **Data management:** Quality of customer and contract information in order to improve the people database and its adequate population.
- **Transaction processing:** opportunities for improvement were identified in the circuits of the AFC accounts. Similarly, in the management of projects performed through the Single Development Agenda (SDA), where it is recommended to formalize the follow-up to the timely execution, delivery of MVP and validation of the destination of resources.
- As a result of the activities performed, situations were identified in some of the areas that led to the definition of action plans by management, in line with the commitment to add value to the Organization.
- **Information and data security:** A recommendation was made to clean the database of people where minimum fields of contact information with duplicate information were identified.

The Risk Management Systems — Comprehensive Risk Management System (SIAR for its acronym in Spanish), Consumer Service System (SAC for it Spanish acronym), Internal Control System (ICS), and Money Laundering and Terrorist Financing Risk Management System (SARLAFT for its acronym in Spanish) — were evaluated in accordance with the regulations and periodicity defined by the regulator.

For each of these activities, the administration established action plans to mitigate the risks identified. Internal Audit monitors these plans. The monitoring of actions by Internal Audit is a priority point of interest for the governing bodies, the Group's management and for the main supervisory bodies. The high degree of awareness and involvement of BBVA's management in the implementation of recommendations, and the measures aimed at proactive monitoring by Internal Audit, have had a positive impact that can be seen in the decrease in recommendations in recent years.

Other hedging activities were implemented that contributed to providing greater value as the Group's third line of defense:

- Deep Assessment: cross-sectional and holistic review of the companies belonging to the Group.
- Special investigations: analysis of cases on potentially fraudulent activities.

Financial Superintendence of Colombia (SFC), both in the context of inspections and in ad hoc sessions on aspects of special interest in its ongoing supervision work. At the end of the year, the SFC's inspection of the Internal Audit function concluded without comments.

Finally, Internal Audit has a Quality Assurance and Improvement Program (PAMC for its acronym in Spanish) that covers all the activities it develops. This model was designed to ensure that the area conducts its work in accordance with the International Standards on Auditing and that the internal methodology is complied with. The Quality Assurance and Improvement Program includes internal and external evaluations:

- **Quality Assurance:** The reviews performed by QA have the purpose of ensuring that continuous supervision is effective, evaluating the adequacy of internal policies and procedures, and the degree of compliance with best practices and regulations for audit activities.
- **The voice of the auditee:** Internal Audit applies surveys to obtain the opinion of the auditees at the end of each audit, evaluating the communication, treatment, knowledge and value contribution of the team of auditors.
- **External evaluations:** They are performed every 5 years by an independent expert. The latest evaluation was done in 2023 by KPMG.
- BBVA's Internal Audit´s QA function is a global and independent function of the Building Blocks (who are responsible for defining and executing the Audit Plan) in order to guarantee its objectivity. Coordinates and follows up on the observations derived from these reviews.

External verification

BBVA

2025 Annual Report

GRI 2-4, GRI 2-5

BBVA Colombia has various instruments to guarantee the quality of the information reported to its stakeholders.

First, the reporting processes involve various areas that provide information and are also subject to the supervision, verification, and auditing methods that are common in the Bank. These areas define the roles responsible for providing and approving the information, in order to have a double review process.

The process of consolidation and reporting of sustainability information is notified to senior managers through the Management Committee. In addition, BBVA Colombia includes in its reporting practices the annual verification of the Non-Financial Information Report, under limited assurance, through an independent external auditor. Once the document is submitted, reviewed and consolidated, it is presented to the Board of Directors for approval.

Finally, the Report is presented to the General Shareholders' Meeting, which approves the final version for publication and communication to stakeholders. In 2025, the third version will be presented under the Sustainability Accounting Standard Board (SASB) standards and the Task Force on Climate-related Financial Disclosures (TCFD) framework, to strengthen the disclosure of economic and governance, social and environmental issues, including climate change.

In order to disseminate transparent and quality information to stakeholders and the general public, this report was verified by a third party that reviewed the adaptation of the contents to the GRI sustainability information reporting standard.

BBVA Colombia ensures the quality of its information through **double-review processes, internal oversight, and independent verification.**

Shape the future with confidence

Free translation
AS-2424-26
March 24th, 2026

To the Management of Banco Bilbao Vizcaya Argentaria Colombia S.A. - (English translation of the independent assurance report originally issued in Spanish)

1. Scope

We have been engaged by Banco Bilbao Vizcaya Argentaria Colombia S.A. to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report onthe specific indicators detailed in Annex 1 (the "Subject Matter") contained in the informe de gestión y sostenibilidad 2025 in its spanish version of Banco Bilbao Vizcaya Argentaria Colombia S.A. (the "Company's") for the period from January 1, 2025 to December 31, 2025. (the "Report")

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

2. Criteria applied by Banco Bilbao Vizcaya Argentaria Colombia S.A.

In preparing the Subject Matter as detailed in the Annex 1, Banco Bilbao Vizcaya Argentaria Colombia S.A. applied the criteria of the GRI Standards (Global Reporting Initiative) and from the sectoral supplement of financial services of GRI Such Criteria were specifically designed for the management report of its material issues; As a result, the subject matter information may not be suitable for another purpose.

3. Banco Bilbao Vizcaya Argentaria Colombia S.A.'s responsibilities

Banco Bilbao Vizcaya Argentaria Colombia S.A.'s management is responsible for selecting the Criteria, and for presenting the **Subject Matter** in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

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4. EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)') and the terms of reference for this engagement as agreed with **Banco Bilbao Vizcaya Argentaria Colombia S.A.**as an annex to the service offer AS-5680-25 and which was signed on January 30,2026.Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

5. Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

6. Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to

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base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.
Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.
Our procedures included:

a. Conduct interviews with the Company's staff to understand the business and the report preparation process.

b. Conduct interviews with those responsible for preparing the report to understand the process of collecting and presenting information on the Subject Matter.

c. Review that the calculation criteria have been correctly applied according to the methodologies described in the Criteria.

d. Perform analytical procedures to support the data.

e. Identify and test the assumptions that support the calculations.

f. Review the management approaches (GRI 3-1, GRI 3-2, GRI 3-3) of the material topics related to the Subject Matter to review that they have been applied according to the criteria.

g. Review the contents presented in the report against what is established in the company's self-declared conformity according to the conformity requirements of GRI Standard 1 and the General Contents GRI 2.

We also performed such other procedures as we considered necessary in the circumstances.

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7. Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Subject Matter presented in Annex 1 for the period from January 1, 2025 to December 31, 2025, in order for it to be in accordance with the Criteria.

Gloria Margarita Mahecha García
External independent auditor
Professional Card 45048-T
Designated by Ernst & Young Audit S.A.S TR-530

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ANNEX 1

Subject Matter

The sustainability information corresponding to the indicators included within the scope of our limited assurance engagement is presented in the following table.

Topic	Criteria	Indicator	Assured Value	Unit
2-1 2-30[1]	The assurance criteria that are applicable to the Subject Matter and the statement of presentation in conformity are defined based on what is established in the GRI 1 Foundations 2021 document, its thematic contents on the page	General Disclosures	The contents presented in the report were reviewed against what is established in the self-declared compliance by the company in accordance with the compliance requirements of GRI Standard 1 and the General Contents GRI 2.	Not applicable
3-1 3-3		Material Topics	Page 22 See Chapter 2.3 Analysis of double materiality	Not applicable
201-1		Direct economic value generated and distributed	a. Direct economic value generated and distributed: i. Direct economic value generated: 4.704.479 ii. Economic value distributed: 2.299.696 iii. Economic value retained: 2.404.783 b. It is not significant to report the VEGD by region or market or significance criteria	Millions of COP
202-1		Ratios of standard entry level wage by gender compared to local minimum wage	a. Ratio of the entry level wage by gender at significant locations of operation to the minimum wage: a. Women: 1,55 b. Men: 1,55 b. The proportion of workers who are not employees and who receive their salary based on the minimum wage is not significant for the organization's activities. Therefore, it does not apply to describe additional wage monitoring measures for this group. c. Not applicable, the operations in Colombia do not have a variable minimum wage d. Significant locations of operations are understood to be all operations carried out in Colombia	Rate
203-2[2]		Significant indirect economic impacts	a. The bank identifies the following examples of significant indirect economic impacts: Social	Qualitative indicator

[1] The omission of general indicator 2-21 Annual total compensation ratio is declared due to confidentiality restrictions.

[2] An omission is declared in literal b. Significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas.

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Topic	Criteria	Indicator	Assured Value	Unit
		(Impact of BBVA on the environment)	interest housing, microenterprise financing and advance sale, financing for small and medium rural products, and financing for ZOMAC companies and Pyme Amazonía.	
204-1		Proportion of spending on local suppliers	a. Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation: 74,98%. b. Natural or Legal Persons who supply goods, products, or services and are legally established in Colombia. c. Significant locations of operations are understood to be all operations carried out in Colombia.	Percentage
205-2		Communication and training about anti-corruption policies and procedures	a. Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region: Colombia number: 4 Colombia percentage: 100% Spain number: 3 Spain percentage: 100% b. Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to by region: Percentage of informed employees: 100% Number of informed employees: 5119 c. Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region: Number of suppliers: 16.536 Supplier percentage: 100% The information reported on business partners by region refers to Colombia. d. Total number and percentage of governance body members that have received training on anti-corruption, broken down by region: Colombia number: 4 Colombia percentage: 100% Spain number: 3 Spain percentage: 100% e. Total number and percentage of employees that have received training on anti-	Number and percentage of trained and communicated people

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Topic	Criteria	Indicator	Assured Value	Unit
			corruption, broken down by employee category and region: Barranquilla number: 32 Barranquilla percentage: 19,88% Bogotá DC number: 1.121 Bogotá percentage: 34,68% Cali number: 51 Cali percentage: 27,57% Medellín number: 54 Medellín percentage: 20,85% Other cities number: 260 Other cities percentage: 20,28% Management level II number: 3 Management level II percentage: 27,27% Management level III number: 64 Management level III percentage: 35,56% Management level IV number: 599 Management level IV percentage: 32,48% Management level V number: 641 Management level V percentage: 29,84% Management level VI number: 211 Management level VI percentage: 22,54% Number of trained employees: 1518 Percentage of trained employees: 29,65%	
205-3		Confirmed incidents of corruption and actions taken	0 confirmed incidents of corruption and 0 public legal cases related to corruption.	Number of cases
206-1		Legal actions for anti-competitive behavior, anti trust, and monopoly practices	0 legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.	Number of actions
301-1		Materials used by weight or volume	a. Total weight or volume of materials: i. non-renewable materials used: BBVA uses environmentally friendly materials and renewable resources. Due to the nature of its business, it does not use non-renewable materials in its operation. ii. renewable materials used: 143.012	Kg
302-1		Energy consumption within the organization	a. Total fuel consumption within the organization from non-renewable sources: 2,322,46 b. Total fuel consumption within the organization from renewable sources: BBVA does not consume fuels from renewable sources. c. Electricity consumption: 70.442,2 GJ (The organization does not consume heating, cooling, and steam) d. Not applicable, the organization does not sell energy	GJ

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Topic	Criteria	Indicator	Assured Value	Unit
			e. Total energy consumption within the organization: 72.764,7 GJ f. The data coverage began to be implemented under standardized monitoring starting in the year 2023. The methodology used for measuring consumption consists of directly extracting the consumption from the offices we have at BBVA nationwide from the public service bills. For the last months, where updated data is not available, the methodology of obtaining environmental data based on known data from the BBVA Global Eco-efficiency Plan is used. g. The conversion factors used are DEFRA 2025 and UPME 2016.	
303-5[3]		Water consumption	a. Total water consumption: 55,07 ML. b. The literal is omitted since the report on water stress areas is not applicable because the bank does not draw water directly from the source in any of the geographies. BBVA is supplied by the different public water and sewerage service providers. c. Literal c does not apply, since water storage is not significant for BBVA due to its business activity. d. The methodology used for measuring consumption consists of directly extracting the consumption of the offices we have at BBVA nationwide from public service bills. For the months (October, November, and December), where updated data is not available, the methodology of obtaining environmental data from known data based on BBVA's Global Eco-efficiency Plan is used.	ML
305-1		Direct (Scope 1) GHG emissions	a. Gross direct (Scope 1) GHG emissions: 621 TonCO_2Eq b. The gases included in the calculation are CO2, CH4, N2O c. Biogenic emissions do not apply since energy from this type of source is not consumed d. 2019 was selected as the base year because it was the last year of 'normal operation' before the pandemic. The emissions of the base year were 140,87 TonCO_2 e. DEFRA 2025 emission factors are used f. The consolidation approach is for BBVA´s operational control. g. DEFRA 2025 emission factors are used The definition of the reported emissions for each of the Scopes comes from the Holding and is applied uniformly across all geographies where BBVA operates. The	TonCO_2Eq

[3] An omission is declared in item b. Total water consumption from all areas with water stress in megaliters.

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Topic	Criteria	Indicator	Assured Value	Unit
			different emission scopes are categorized as follows:Scope 1: This scope includes direct emissions derived from the consumption of refrigerants, diesel, and fuel from the bank's own mobile fleet.	
305-2		Energy indirect (Scope 2) GHG emissions	a. Gross location-based energy indirect (Scope 2) GHG emissions: 2.910 TonCO_2Eq b. Gross market-based energy indirect (Scope 2) GHG emissions: 0 TonCO_2 c. The gases included in the calculation are CO2, CH4, N2O d. 2019 was selected as the base year because it was the last year of 'normal operation' before the pandemic. The emissions of the base year were 2.930,52 TonCO_2 e. IEA (International Energy Agency) emission factors are used f. The consolidation approach is for BBVA Colombia´s operational control. g. The methodology used for measuring consumption consists of directly extracting the consumption from the offices we have in BBVA nationwide from the public service invoices. For the last few months, when updated data is not available, the methodology of obtaining environmental data from known data is used.	TonCO_2Eq
305-3		Other indirect (Scope 3) GHG emissions	a. Gross other indirect (Scope 3) GHG emissions: 4.183 TonCO_2Eq b. The gases included in the calculation are CO2, CH4 c. Biogenic emissions do not apply since energy from this type of source is not consumed d. In scope 3, indirect emissions generated by waste (both recyclable and hazardous), business travel by plane of employees, and the commuting of employees to work centers are reported. Scope 3 emissions for the base year were 14,040 TonCO_2 e. 2019 was selected as the base year because it was the last year of 'normal operation' before the pandemic. f. DEFRA 2025 emission factors are used g. These data are collected on the SALESFORCE platform, which, in turn, reports the data to the holding, so that they calculate the scope emissions using WATERSHEAD.	TonCO_2Eq
306-3		Waste generated	a. Total weight of waste generated: 83,38 Ton Hazardous: 4,19 Ton Non- hazardous: 79,19 Ton b. The significant decrease in the generation of non-hazardous waste (approximately 48,6%) and hazardous waste (76%) during 2025 is attributed to the completion of the NOVA	Ton

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Topic	Criteria	Indicator	Assured Value	Unit
			office consolidation project, which was the main factor in the increase of waste in 2024.	
401-1		New employee hires and employee turnover	a. Total number and rate of new employee hires during the reporting period, by age group,gender and region: New hires women: 211 Rate new hires women: 7,40% New hires men: 213 Rate new hires men: 9,40% New hires under 30 years old: 154 Rate new hires under 30 years old: 15,71% New hires between 30-50 years old: 265 Rate new hires between 30-50 years old: 7,71% New hires over 50 years old: 5 Rate new hires over 50 years old: 0,71% New hires Barranquilla: 4 Rate new hires Barranquilla: 2,48% New hires Bogotá: 308 Rate new hires Bogotá: 9,53% New hires Cali: 10 Rate new hires Cali: 5,41% New hires Medellin: 13 Rate new hires Medellin: 5,02% New hires other cities: 89 Rate new hires other cities:6,94% b. Total number and rate of employee turnover during the reporting period, by age group,gender and region: Turnover under 30 years old:175 Turnover rate under 30 years old:17,86% Turnover between 30-50 years old: 322 Turnover rate between 30-50 years old: 9,37% Turnover over 50 years old: 115 Turnover rate over 50 years old: 16,41% Turnover women: 371 Turnover rate women: 13,01% Turnover men: 241 Turnover rate men: 10,63% Turnover Barranquilla: 11 Turnover rate Barranquilla: 6,83% Turnover Bogotá: 255 Turnover rate Bogotá: 7,89% Turnover Cali: 19 Turnover rate Cali: 10,27% Turnover Medellin: 16 Turnover rate Medellin: 6,18% Turnover other cities: 311 Turnover rate other cities: 24,26%	Number and rate

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Topic	Criteria	Indicator	Assured Value	Unit
401-2		Benefits provided to full-time employees that are not provided to temporary or part-time employees	a. Benefits which are standard for full-time employees: Death aid for family members Educational aid for children with disabilities Food aid Eye surgery aid Maternity leave Educational assistance for children Optical assistance Postgraduate study loan Undergraduate study loan ATM incentive Seniority bonus Vacation bonus (Seniority benefit) Vacation bonus Extra-legal bonus b. Significant locations of operations are understood as Colombia	Qualitative indicator
403-9[4]		Work-related injuries	a. For all employees: I.The number and rate of fatalities as a result of work-related injury: 0-0% ii. The number and rate of high-consequence work-related injuries (excluding fatalities): 0-0% iii. The number and rate of recordable work-related injuries: 48-1,10% iv.The main types of work-related injury: The type of injury that prevails in work accidents corresponds to blows and bruises, with 63% of the events occurring. These injuries are directly linked to the classification of safety conditions, specifically under the factor of Locative Risk. v.The number of hours worked: 8.702.300 b. Information not available: literal b does not report information on workers who are not direct employees. Information managed by a third party. c. For the identification of hazards, risk assessment, and evaluation, BBVA Colombia has a systematic and comprehensive procedure based on the Colombian Technical Guide GTC 45. This mechanism establishes mandatory actions to determine hazards that may cause work accidents or occupational diseases in all workplaces and work modalities. Occupational hazards: Biological.	Number and rate

[4] An omission is declared in item b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:The number and rate of fatalities as a result of work-related injury; The number and rate of high- consequence work-related injuries (excluding fatalities); The number and rate of recordable work-related injuries; The main types of work-related injury; The number of hours worked.

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Topic	Criteria	Indicator	Assured Value	Unit
			Biomechanical. Safety conditions. Natural phenomena. Physical. Psychosocial. Chemical. d. Hierarchy of controls: National Risk Prevention Strategy (ENPR), Culture of Self-Care e. Rates calculated based on 200.000 hours worked f. Information on workers who are not direct employees is not managed. g. The number of working hours is 1.700 hours per worker/year in Spain, for the entire BBVA Group to ensure comparability between geographies.	
403-10[5]		Work-related ill health	a. For all employees: I.The number of fatalities as a result of work-related ill health: 0 ii.The number of cases of recordable work-related ill health:7 iii.The main types of work-related ill health: The highest prevalence corresponds to diagnoses that affect the musculoskeletal system, mainly derived from exposure to biomechanical hazards inherent in administrative and operational activities. The region of the body most affected is the upper limbs, with Carpal Tunnel Syndrome and Epicondylitis (medial and lateral) being the pathologies with the highest number of cases classified as work-related. b. Omission of item b is declared due to availability of information c. Exposure to biomechanical hazards inherent to administrative and operational activities. The body region most affected is the upper limbs, with Carpal Tunnel Syndrome and Epicondylitis (medial and lateral) being the pathologies with the highest number of cases classified as of occupational origin. Measures taken to eliminate hazards: Postural Hygiene and Ergonomics, Specialized Inspections, Promotion of Self-Care, Continuous Improvement, and an active break program. d. Workers who are not direct employees are not included.	Number

[5] An omission is declared in item b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:The number of fatalities as a result of work-related ill health;The number of cases of recordable work-related ill health;The main types of work-related ill health.

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Topic	Criteria	Indicator	Assured Value	Unit
			e. Management is carried out through the National Risk Prevention Strategy, which includes on-site visits to each work center of the Entity to carry out safety inspections and collect information provided by the employees. This information is consolidated to keep the risk matrix updated, allowing the acceptability of hazards to be assessed and preventive, administrative, or engineering controls to be defined that safeguard the physical and mental integrity of the employees.	
404-1		Average hours of training per year per employee	a. Average hours of training that the organization's employees have undertaken during the reporting period, by gender and employee category: Women: 73,08 Men: 65,86 Management level II: 40,90 Management level III: 64,80 Management level IV: 85,50 Management level V: 69,06 Management level VI: 42,29 General average: 69,88	Average hours of training
404-3		Percentage of employees receiving regular performance and career development reviews	a. Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period: Women: 98,35% Men: 97,31% Management level II: 100% Management level III: 99,44% Management level IV: 98,21% Management level V: 98,56% Management level VI: 95,41% Percentage of total employees receiving regular performance and career development reviews: 97,89%	Percentage
405-1		Diversity of governance bodies and employees	a. Percentage of individuals within the organization's governance bodies in each of the following diversity categories: Gender and Age group: Men: 57,1% Women: 42,9% Under 30 years old: 0% Between 30 - 50 years old: 43% Over 50 years old: 57% b. Percentage of employees per employee category in each of the following diversity categories: Gender and Age group:	Percentage

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Topic	Criteria	Indicator	Assured Value	Unit
			Management level II men: 72,73% Management level II women: 27,27% Management level III men: 50,56% Management level III women: 49,44% Management level IV men: 51,52% Management level IV women: 48,48% Management level V men: 39,39% Management level V women: 60,61% Management level VI men: 39,74% Management level VI women: 60,26% Management level II under 30 years old: 0% Management level II between 30 -50 years old: 72,73% Management level II over 50 years old: 27,27% Management level III under 30 years old: 0% Management level III between 30 -50 years old: 78,33% Management level III over 50 years old: 21,67% Management level IV under 30 years old: 11,61% Management level IV between 30 -50 years old: 78,20% Management level IV over 50 years old: 10,20% Management level V under 30 years old: 26,21% Management level V between 30 -50 years old: 63,87% Management level V over 50 years old: 9,92% Management level VI under 30 years old: 21,69% Management level VI between 30 -50 years old: 50,75% Management level VI over 50 years old: 27,56%	
406-1		Incidents of discrimination and corrective actions taken	a. Total number of incidents of discrimination during the reporting period: 1 b. Corrective actions taken: the full protocol was activated due to the detection of actions related to discrimination and differential treatment, as well as alleged workplace harassment. The initial complaint was directed against the highest-ranking manager in the area. However, during the preliminary stages of expanding the complaint and the listening sessions, the coexistence committee decided to provisionally involve the direct manager of the alleged victim.	Number of cases
416-2		Incidents of non-compliance concerning the health	a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of	Number of cases

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Topic	Criteria	Indicator	Assured Value	Unit
		and safety impacts of products and services	products and services within the reporting period:0	
417-1		Requirements for product and service information and labeling	a. Through different communication channels (emails, social media communication, content on our white page, among others) the bank provides customers and non-customers, individuals and companies, with savings, credit, and investment solutions, which customers can manage through different channels. Within the framework of these solutions, the bank generates proactive recommendations that will help customers and potential clients achieve a good balance to face their present and future with quality of life, peace of mind, and security. b. 100% of the material that we take to clients, from our area, business, and legal team to speak to our clients with transparency, clarity, and responsibility.	Percentage
417-2		Incidents of non-compliance concerning product and service information and labeling	a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling: 0	Number of cases
417-3		Incidents of non-compliance concerning marketing communications	a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship: 0	Number of cases
418-1		Substantiated complaints concerning breaches of customer privacy and losses of customer data	a. Total number of substantiated complaints received concerning breaches of customer privacy: 0	Complaints
FS-1	The assurance criteria that are applicable to the Indicators for the Financial Services sector supplement (G4) are available at the following link	Policies with specific social and environmental components applied to business lines	The policies with environmental and social components applied to business lines reported by the indicator are: Sustainability Policy - Environmental and Social Framework and General Standard for Environmental and Social Risks	Qualitative indicator
FS-7		Monetary value of products and services designed to provide a specific social benefit for each line of business broken down according to its purpose	Inclusive Growth: 10.114.433 - 13,20% CIB: 1.255.000 - 7,49% Commercial: 1.242.664 - 5,54% Enterprises: 5.494.676 - 19,10% Governments: 1.679.139 - 54,20% SMEs: 442.954 - 13,98%	Millions COP % of the total billing of each line
FS-8		Monetary value of products and services designed to provide a specific environmental benefit, by product	Climate Action: 12.351.949 - 16,12% CIB: 6.345.611 - 37,87% Commercial: 266.632 - 1,19% Enterprises: 5.490.890 - 19,08% Governments: 162.762 - 5,25%	Millions COP % of the total billing of each line

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Topic	Criteria	Indicator	Assured Value	Unit
		line and broken down by purpose.	SMEs: 86.052 - 2,72%	

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GRI Indicators Table

BBVA

2025 Annual Report

BBVA Colombia has prepared this report in accordance with GRI Standards for the period from January 1, 2025 to December 31, 2025.

Table 101. GRI Indicators Table

Figures expressed in numbers

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
General contents					
GRI 2: General Contents 2021	2-1 Details of the Organization	General Contents Page 9	8		x
	2-2 Entities included in presenting sustainability reports	General Contents Page 9	8		x
	2-3 Reporting period, frequency and point of contact	General Contents Page 9	8		x
	2-4 Rephrasing of information	External verification Page. 197	8		x
	2-5 External Verification	External verification Page. 197	8		x
	2-6 Activities, value chain and other business relationships	Who we are Page. 11, 16	8 and 12		x
	2-7 Employees	Who we are Page. 11, 71	8 and 5		x
	2-8 Workers who are not employees	Employment Page.	8 and 5	This indicator is not disclosed, since the information on workers who are not employees is not available and is under the management of temporary workers.	x
	2-9 Structure and composition of corporate governance	Structure of the company's management Pages. 124, 138	8 and 16		x
	2-10 Appointment and selection of the highest governing body	Appointment process of the members of the Board of Directors Page. 129	8 and 16		x
	2-11 Chairman of the highest governing body	Chairman of the Board of Directors Page. 136	8 and 16		x
	2-12 Role of the highest governing body in the supervision of impact management	Functions of the Board of Directors Page. 136	8 and 16		x
	2-13 Delegation of responsibilities for impact management	Functions of the Board of Directors Page. 136	8 and 16		x

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
GRI 2: Contenidos generales 2021	2-14 Role of the highest governing body in the presentation of Sustainability reports	Role of the highest governing body in the presentation of Sustainability reports Pages. 136	8 y 16		x
	2-15 Conflict of interest	Conflicts of interest Pages. 141	8 y 16		x
	2-16 Communicating Critical Concerns	Communication of critical concerns Page. 137	8 y 16		x
	2-17 Collective knowledge of the highest governing body	Collective knowledge of the highest governing body Page. 137	8 y 16		x
	2-18 Performance Evaluation of the highest governing body	Board of Directors Self-Assessment Page. 139	8 y 16		x
	2-19 Compensation Policies	Policies and processes for determining compensation Page. 80	8 y 16		x
	2-20 Processes for determining compensation	Compensation Page. 80	8 y 16		x
	2-21 Total Annual Compensation Ratio	Compensation Page.	8 y 16	The ratio of total annual compensation of the Organization's highest-paid person to the median total annual compensation of all employees (excluding the highest-paid person) is not presented since this information is confidential.	x
	2-22 Declaration on the Sustainable Development Strategy	ESG Strategy and objectives Pages. 7, 21	2, 3, 4, 8, 9, 10, 11, 13		x
	2-23 Policy Commitment	Standards of Conduct Pages. 98, 175	8 y 16		x
	2-24 Mainstreaming policy commitments	Standards of Conduct Page. 98	8 y 16		x
	2-25 Processes to remedy negative impacts	Processes to remedy negative impacts Page. 158	8 y 16		x
	2-26 Mechanisms for seeking advice and raising concerns	Complaint and Claim Management Page. 155	8 y 16		x
	2-27 Compliance with laws and regulations	Compliance with legislation and regulations Page. 143	8 y 16		x
GRI 2: Contenidos generales 2021	2-28 Membership in associations	Membership in associations Pages. 144	8, 16 y 17		x
	2-29 Stakeholder engagement approach	Stakeholders Page. 24	8 y 16		x
	2-30 Collective agreements	Employment Page. 92	8 y 16		x

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Material issues					
Material Topics	3-1 Process for determining material issues	Double materiality analysis Page. 25	8 y 16		x
	3-2 List of material topics	Double materiality analysis Page. 25	8 y 16		x
	3-3 Management of material issues	Double materiality analysis Page. 25	8 y 16		x
Specific contents					
Economic performance	201-1 Valor económico directo generado y distribuido No es significativo reportar el VEGD por región o mercado o criterios de significación	Valor económico directo generado y distribuido Page. 151	8		x
Inclusive growth	203-1 Inversiones en infraestructura y servicios apoyados	Movilización de recursos hacia proyectos con impacto social Page. 57	4, 6, 7, 8, 9, 10, 11, 13, 15		
Inclusive growth **Climate action**	203-2 Significant indirect economic impacts. (BBVA's impact on the environment). The external benchmarks and priorities of the stakeholders have been the SDGS, GRI, SASB, TCFD, MSCI, UNEP FI, among others. No negative indirect economic impacts are identified.	Mobilization of resources towards projects with social impact Page. 56 Environmental Business Channeling Page. 48	4, 6, 7, 8, 9, 10, 11, 13, 15	En el literal b,se realiza omisión no se cuenta con información de benchmark para la industria bancaria. Los parámetros de referencia (benchmarks) externos y de las prioridades de los grupos de interés han sido los ODS, GRI, SASB, TCFD, MSCI, UNEP FI, entre otros.	x
Procurement practices	204-1 Proportion of Expenditure on Local Suppliers Significant operations are understood to be all operations performed in Colombia	Value chain and other business relationships Page. 19	12		x

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Corporate governance and ethics	205-2 Communication and Training on Anti-Corruption Policies and Procedures	Standards of Conduct Page. 86	8 y 16	100% de miembros de órganos de gobiernos (7 personas) en su desglose por región corresponden a 4 personas en Colombia y 3 en España comunicados y formados sobre políticas y procedimientos anticorrupción de la organización Literal C:la información reportada de socios de negocio por región hace referencia a Colombia. Entendiendo por socios de negocio a proveedores Literal D: La información reportada de Junta Directiva por región hace referencia a Colombia	x
Corporate governance and ethics	205-3 Confirmed Cases of Corruption and Measures Taken	Anti-corruption and other aspects Page. 180	8 y 16		x
Corporate governance and ethics	206-1 Legal actions related to unfair competition and monopolistic practices and against free competition	Anti-corruption and other aspects Page. 180	8 y 16		x
Climate action	301-1 Materials Used by Weight or Volume	Materials Page. 63	8, 13 y 15	Literal a: BBVA utiliza materiales amigables con el medio ambiente y recursos renovables. Por la naturaleza de su negocio, no usa materiales no renovables en su operación.	x
Climate action	301-2 Recycled Inputs	Materials Page. 63	8, 13 y 15		
Climate action	302-1 Energy Consumption Within the Organization	Energy Page. 64	7 y 13	Literal b: BBVA no consume combustibles provenientes de fuentes renovables Literal c: No aplica ya que la organización no consume calefacción refrigeración y vapor Literal d: No procede la organización no vende energía	x
Climate action	302-1 Energy Consumption Within the Organization	Energy Page. 64	7 y 13	Literal f:La cobertura de datos se empezó a implementar bajo un seguimiento estandarizado a partir del año 2023. La metodología utilizada para la medición de los consumos, consiste en extraer directamente los consumos de las oficinas que tenemos en BBVA a nivel nacional de las facturas del servicio público. Para los últimos meses, donde no se tienen datos actualizados, se usa la metodología de obtención de datos ambientales a partir de datos conocidos. Literal g: Los factores de conversión utilizados son DEFRA 2025 y UPME 2016	

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Climate action	303-5 Water Consumption	Water Page. 65 No water stress zones are reported since the Bank does not get water directly from the source in any of the geographies. BBVA obtains its water supply from the various providers of the public water and sewer service.	6, 13 y 15	Literal b: Se hace omisión del literal ya que no procede el reporte de zonas de estrés hídrico ya que el banco no capta, en ninguna de las geografías, el agua directamente de la fuente. El BBVA se abastece de los diferentes prestadores del servicio público de Acueducto y Alcantarillado. LITERAL c: Adicionalmente, no se reporte el literal c, ya que el almacenamiento de agua no es significativo para BBVA por su actividad de negocio	x
Climate action	305-1 Direct GHG Emissions (scope 1)	Emissions Page. 66 Solamente se reportan los gases de CO2. El 2019 fue seleccionado como año base, porque fue el último año “de operación normal” antes de la pandemia. El enfoque de consolidación es para el control operacional del BBVA. Las metodologías usadas se explican junto con el funcionamiento de la herramienta de gestión. La disminución se debe a la reducción del consumo de refrigerantes por el proyecto de mantenimientos preventivos a los equipos. Incluir en obervaciones Literal b: Los gases incluidos en cálculo son CO2, CH4, N2O Literal c: No aplica emisiones biogénicas ya que no se consume energía de este tipo de fuentes. LITERAL g: Se utilizan los factores de emisión DEFRA 2025	12, 13 y 15		x
Climate action	305-2 Direct GHG emissions from power generation (scope 2)	Emissions Page. 66 Scope 2 emissions are not reported, because they are compensated through IRECS certificates	7, 12, 13, 15	Literal c: Los gases incluidos en el cálculo son CO2, CH4, N2O. Literal d: El 2019 fue seleccionado como año base, porque fue el último año “de operación normal” antes de la pandemia. Las emisiones del año base fueron de 2.930,52 TonCo2 Literal e: Factores de emisión de la IEA (International Energy Agency) Literal f: El enfoque de consolidación es para el control operacional de BBVA Colombia Literal g: La metodología utilizada para la medición de los consumos, consiste en extraer directamente los consumos de las oficinas que tenemos en BBVA a nivel nacional de las facturas del servicio público. Para los últimos meses, donde no se tienen datos actualizados, se usa la metodología de obtención de datos ambientales a partir de datos conocidos	x

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Climate action	305-3 Other indirect GHG emissions (scope 3)	Emissions Page. 66 Only CO2 gases are reported. We do not report biogenic emissions because we only report waste that is recycled or reused. 2019 was selected as the base year, because it was the last year "of normal operation" before the pandemic. The consolidation approach Is for the operational control of BBVA. The methodologies used are explained together with the operation of the management tool.	12, 13 y 15	Literal b: Los gases incluidos en cálculo son CO2, CH4 Literal c: No reportamos emisiones biogénicas ya que no se consume energía de esas fuentes Literal g: Estos datos son recopilados en la plataforma SALESFORCE, que a su vez, reporta a holding los datos, para que ellos mediante Watershead calculan las emisiones de los alcances.	x
Climate action	306-3 Waste generated	Waste management Page. 66	11, 12, 13 y 15		x
Climate action	BBVA-10 Percentage of employees in buildings certified according to ISO14001 and Leed	Area of certified properties Page. 71	6, 7, 11, 12, 13, 15		
Commitment to our workforce	401-1 New Employee Hiring and Staff Turnover	Employment Page. 74	5 y 8		x
Commitment to our workforce	401-2 Benefits for Full-Time Employees Not Provided to Part-Time or Temporary Employees Significant operations are understood to be all operations performed in Colombia	Benefits Page. 89	3, 4		x
Commitment to our workforce	202-1 Ratio of the standard starting grade wage by sex to the local minimum wage The minimum wage at BBVA Colombia applies to both men and women Locations of significant operation are understood to mean all operations performed in Colombia	Employment Page. 79	5 y 8	Literal b La proporción de trabajadores que no son empleados y que reciben su salario en función del salario mínimo no es significativa para las actividades de la organización. Por tanto, no procede describir medidas de monitoreo salarial adicionales para este grupo. Se excluyen aprendices SENA. El salario mínimo en BBVA Colombia, aplica tanto para hombres como mujeres. Se reportan los ratios salariales para las categorías 3, 4, 5 y 6. La información correspondiente a la categoría 2 ha sido clasificada como confidencial.	x

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Commitment to our workforce	403-4 Worker participation, consultation and communication on occupational health and safety	Occupational health and safety Page. 93	3, 8		
Commitment to our workforce	403-9 Occupational Injury	Occupational health and safety Page. 93	3, 8	Información no disponible: el literal b no se reporta información de trabajadores que no son empleados directos. Información gestionada por un tercero. El literal f no se maneja la información de los trabajadores que no son directos. Se consideran el número de horas laborables 1.700 horas trabajador/año en España, para todo Grupo BBVA para asegurar comparabilidad entre las geografías.	x
Commitment to our workforce	403-10 Occupational Illnesses and diseases	Occupational health and safety Page. 93	3, 8	Información no disponible: el literal b no se reporta información de trabajadores que no son empleados directos. Información gestionada por un tercero Literal d: No se incluyen trabajadores que no son empleados directos.	x
Commitment to our workforce	404-1 Median of training hours per year per employee	Training and teaching Page. 82	4, 8		x
Commitment to our workforce	404-2 Programs to improve employee skills and transition assistance programs	Training and teaching Page. 84	4, 8		
Commitment to our workforce	404-3 Percentage of employees who receive periodic performance and professional development evaluations	Performance evaluation Page. 88	4, 8		x
Commitment to our workforce	405-1 Diversity in governing bodies and employees	Diversity Page. 73	5, 8, 10		x
Commitment to our workforce	405-2 Ratio of base salary and compensation of women to men	Diversity, Equity, and Inclusion - DEI Pages. 78, 79	5, 8, 10		
Commitment to our workforce	406-1 Cases of discrimination and corrective actions taken	Diversity, Equity, and Inclusion - DEI Page. 100	5, 8, 10		x
Cybersecurity	416-1 Assessment of the health and safety impacts of product or service categories	Corporate security Page. 190	8 y 12		

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Commitment to our workforce	416-2 Cases of non-compliance associated with health and safety impacts of product and service categories	Corporate security Page. 190	3, 8, 12		x
Economic performance	417-1 Requirements for information and labelling of products and services	Marketing PPage. 160	8, 12		x
Economic performance	417-2 Cases of non-compliance related to the information and labelling of products and services	Marketing Page. 160	8, 12		x
Economic performance	417-3 Cases of non-compliance related to marketing communications	Marketing Page. 160	8, 12		x
Economic performance	418-1 Substantiated Claims Concerning Violations of Customer Privacy and Loss of Customer Data	Complaint and grievance management Page. 155	8, 12		x
Economic performance	BBVA-2 Number of SME clients	Smes Page. 160	8, 9, 10		
Economic performance	BBVA-3 Number of SME customer financing.	Smes Page. 160	8, 9, 10		
Economic performance	BBVA-6 Complaint resolution timeframe	Complaint and grievance management Page. 155	8, 12		
Economic performance	BBVA-7 Percentage of complaints resolved on time	Complaint and grievance management Page. 155	8, 12		
Economic performance	BBVA-8 Percentage of Pccs managed by the SFC	Complaint and grievance management Page. 155	8, 12		
Climate action	FS-1 Políticas con componentes específicos sociales y ambientales aplicados a las líneas de negocio	Policies with specific social and environmental components Page. 31	6, 7, 8, 10, 11, 12, 13, 15		x
Commitment to our workforce	FS-4 Processes to improve workers´ competencies when implementing social and environmental policies and procedures applicable to business lines	Other programs Page. 87	4, 8, 12		

Material Subject	Contents	Location	Sdgs impacted Omission	Observation	Verification
Inclusive Growth	FS-7 Monetary value of products and services designed to provide a specific social benefit for each line of business, broken down according to its purpose	Mobilization of resources for projects with social impact Page. 57	3, 4, 5, 8, 9, 10		x
Climate action	FS-8 Monetary value of products and services designed to provide a specific environmental benefit by product line and broken down by purpose	Mobilization of resources for projects with environmental impact Page. 51	6, 7, 11, 12, 13, 15		x
Economic performance	FS-14 Initiatives to Improve Access to Financial Services for Disadvantaged Persons	SAC - Consumer Service System Page. 154	8, 10, 12		
Corporate responsibility	BBVA-1 Number of beneficiaries of the Financial Education program “Finance for the Future”	Corporate Social Responsibility Page. 117	4, 8, 10		
Corporate responsibility	BBVA-12 Number of people benefiting from education assistance programs (backpacks with school supplies and educational scholarships)	Education as a pillar of strategy Page. 115	4, 8, 10		
Corporate responsibility	Number of BBVA Volunteers	Corporate Volunteer Program Page. 117	4, 8, 12, 17		

SASB *Indicators* Tables

BBVA

2025 Annual *Report*

SASB Indicator Tables

SASB topic: Data security

BBVA Colombia Material Topic: Cybersecurity

Accounting Parameter:

1. Number of data breaches
2. Personal data leakage percentage
3. Number of affected account holders

Metric: FN-CB-230A.1

BBVA Response: During 2025, the Bank has not identified confirmed data breaches, or with personally identifiable information (PII) implications in which account holders were affected. BBVA Colombia responds to security events reported by customers. Therefore, in 2025, 42 technical sessions were held, where it was identified that 50% of the events correspond to malware deployed on customers' devices, 14.3% correspond to phishing campaigns, in which the customer was a victim, and 35.7% were not affected by cyber threats. To avoid these events, prevention and awareness campaigns have been reinforced, in the Organization, for customers, suppliers and external parties. Likewise, the Bank's security posture has been reinforced, implementing multiple controls that seek to protect information during its life cycle, guaranteeing its confidentiality, integrity, availability and authenticity.

SASB topic: Data Security

BBVA Colombia material topic: Cybersecurity

Accounting Parameter: Description of the approach to identify and address data security risks

Metric: FN-CB-230A.2

BBVA Response: In 2025, BBVA Colombia implemented a proactive vulnerability management process, designed to mitigate the risk of leaks and cyberattacks. This process focuses on the treatment of risk, which allows precise remediation times to be established by considering the priority, exposure, criticality, affectation level and impact of each vulnerability and/or family of vulnerabilities. Through the use of specialized detection tools, specific strategies and work plans are defined, ensuring the continuous strengthening of the infrastructure and a timely and effective response to minimize risk. The Entity has taken as a reference the best practices the Comprehensive Information Security and Cybersecurity Management System (ISMS), which establishes the necessary guidelines to safeguard critical assets. This system operates through the interaction of technologies, processes, policies, people and third parties, with the primary objective of reducing the probability of risk materialization, ensuring the confidentiality, integrity, availability and authenticity of the data, and its performance is measured by key indicators that reflect the current state and the strategic projection of the Entity in terms of cybersecurity. Likewise, BBVA Colombia group has a training and awareness program, which includes talks, phishing drills, press releases, security TIPS and courses in security and cybersecurity. Additionally, there is the Cybersecurity Week, which was held in October 2025; there were talks on emerging risks such as: digital fraud, deep fake AI, key tips to identify different fraud techniques such as social engineering, identity theft, unauthorized access, among others. Banco BBVA maintains a proactive approach to risk management and cybersecurity, continuously monitoring detected cyberattacks indicators in order to implement early and preventive measures that reduce the probability of success of such threats. This commitment includes submitting indicators to the regulatory body, strengthening the sectoral exchange of information on cyber threats. Likewise, BBVA Group trains its employees through courses and awareness campaigns, in order to ensure understanding of secure communication channels and the steps to be taken to prevent security incidents. As a result of these controls and initiatives, BBVA Colombia did not register alerts or security incidents in 2025, preserving service availability and data integrity. BBVA Colombia bases its security strategy on a rigorous regulatory framework that guarantees control, compliance and regulation, based on the external circulars issued by the Financial Superintendence of Colombia on security and cybersecurity. For the continuous updating and strengthening of its processes, the Entity adopts best practices in the industry in data processing and security measures, aligning with international standards such as ISO/IEC 27002, the ISO 2700 family, the General Data Regulation Protection (GDPR) standard and the NIST Cybersecurity Framework, critical security controls Center for Internet Security (CIS) and OWASP Top 10, among others.

SASB topic: Generating Inclusion and Financial Capacity

BBVA Colombia Material Topic: Risk Management - Inclusive Growth

Accounting Parameter:

1. Number
2. Amount of outstanding loans that qualify for programs designed to promote small businesses and community development.

Metric: FN-CB-240a.1

BBVA Response: BBVA Response: During 2025, offers for more than COP 12 trillion were arranged, which represents a 53.9% growth compared to the previous year. Of this total, COP 1.5 trillion was allocated to individuals with businesses (PNN for its acronym in Spanish), a segment in which the offers extended increased 85.8%. In 2025, disbursements from pre-approved offers amounted to COP 1.5 trillion, distributed in COP 195 Billion for PNN (99.3% increase) and COP 1.3 trillion for businesses. Total SME turnover reached COP 3,902 Billion.

This performance reflects the effective integration of the institutional strategies of inclusion and financial capacity, from the strengthening of the operational structure, through the creation of a specialized squad, oriented at executing commercial initiatives and activating customers through direct communication and assisted sales. Likewise, impact actions were developed to expand financial access, highlighting the implementation of the Neighborhood Banking portfolio, designed to bring credit solutions, insurance, accounts and payment methods for small businesses and establishments that traditionally face greater barriers to access.

These actions consolidate a model that, in the short term, promotes responsible origination and digital penetration, and in the long term, enables sustainable capacities for the financial inclusion of the PNN and SME segments.

Line	Disbursed amount COP Millions
Rediscount	123.631
Leasing	343.203
Agriculture	936.008
Foreign Trade	468.004
Factoring	858.008
Construction	0
Other Commercial	1.173.910
Totals	3.902.765

SASB topic: Generating Inclusion and Financial Capacity

BBVA Colombia Material Topic: Risk Management - Inclusive Growth

Accounting Parameter:

1. Number
2. Amount of outstanding loans qualified for programs designed to promote small businesses and community development

Metric: FN-CB-240a.2

BBVA Response: During 2025, the strategies strengthened to recover the SME segment customer loans were:

a. **Synergy with admissions:** spaces and permanent communication are maintained, managing to provide the casuistry and sectors or economic activities impacted by the economic or productive cycle, in order to consider it in the admission process.

b. **Advance normalization management:** with the internal collection team and the branch network, customers with non-payment alerts or in slow sectors were the focus, aiming to understand what is affecting them and providing them with solutions adjusted to their real financial situation.

c. **Strategic portfolio allocation:** the SME portfolio was distributed based on analyzing the amounts and direct management, with internal resources SME Executives (SMEE) and Workout Executives (WE). Likewise, specific targets were defined for a more effective intervention in critical accounts. In addition to assigning them high amounts, those clients who have already had a change in conditions were also considered, with the purpose to provide them accompaniment.

Key initiatives to reduce defaults were based on:

1. Plans focused on top clients, in the lead of salespeople to not only avoid defaults in the short term but to support their financial health.
2. Retarget Plan aimed at SME Executives (SMEE) and Workout Executives (WO), promoting additional points in their Individual Performance Evaluation (EDI for its acronym in Spanish) if they meet the objective. The objective is for commercial executives (SMEE) to commit themselves to recover their portfolios.

3. Monetary incentives segmented by campaigns and bands are maintained for external collection channels, increasing their motivation and effectiveness.

At BBVA, the collection approach for the SME segment is based on being close to clients. That allows the bank to know the casuistry that affect their ability to pay, in order to accompany with solutions that fit their needs.

Table 103. Number of operations by SME segment
Figures expressed in COP Million

Number of operations	Amount
6,295	455.161 M

SASB topic: Generating Inclusion and Financial Capacity

BBVA Colombia Material Topic: Risk Management - Inclusive Growth

Accounting Parameter: Number of no-cost retail demand deposit accounts provided to previously unbanked or underbanked clients.

Metric: FN-CB-240a.3

BBVA response: 74,348 demand deposit and savings account onboardings were made, at no cost, for new customers, segmented as financial inclusion under code 85100.

Table 104. Number of demand deposit and savings accounts by financial inclusion segment. Figures expressed in numbers and COP thousands

Segment	Product	Number of accounts
Financial Inclusion	Current accounts	41
	Savings Accounts	74.307

SASB topic: Generating Inclusion and Financial Capacity

BBVA Colombia Material Topic: Risk Management - Inclusive Growth

Accounting Parameter: Number of participants in financial education initiatives for unbanked, underbanked, or underserved customers

Metric: FN-CB-240a.4

BBVA response: Colombia considers financial education as a key element to improve people's financial health and to support the transition to a more sustainable and fair economy. For this reason, financial education is a priority in its Social Responsibility strategy. In 2025, the following initiatives were implemented:

- Financial education training for 4,361 employees, of public and private organizations, as well as university students.
- Dissemination of content on financial education and health through the Bank's website, social networks and the media.

SASB topic: Incorporación de Incorporating Environmental, Social and Corporate Management Factors into Credit Analysis

BBVA Colombia Material Topic: Risk Management - Climate Action

Accounting Parameter: Commercial and Industrial Credit Exposure by Sector

Metric: FN-CB-410a.1

BBVA response: Commercial and industrial credit exposure by sector, is summarized in the following table which presents the breakdown of exposure by sector, as well as the totals for the years 2025, 2024, 2023 and 2022.

Table 105. Credit exposure by sector
Figures expressed in cops Billions and Billions

Activity	2025	2024
Associative activities - education - health	1.786.790	1.759.244
Leisure activities - cultural activity	271.707	194.253
Real estate activities - companies - rental	2.473.506	2.112.265
Catchment - purification - water distribution	82.403	88.376
Wholesale - commission - contracting	3.183.099	2.897.140
Retail - not specialized establishments	3.592.068	3.561.642
Construction - refurbishment - finishes	1.413.176	1.184.227
Mail and telecommunication	1.012.838	1.635.100
Food and beverage production	3.708.534	3.150.780
Operation, public administration and defense	3.743.460	3.104.624
Exploitation of non-metallic minerals	14.863	14.794
Coal mining	74.824	83.585
Extraction of metallic minerals	7.252	1.551
Oil-gas - natural gas extraction	79.861	80.825
Paper - cardboard factory and its products	172.179	157.560
Manufacturing - refining - petroleum - chemicals	1.171.802	1.079.969
Manufacture of non-metallic minerals	411.865	359.358
Manufacturing Other Manufacturing Industries	50.008	69.142
Metal products manufacturing - machinery	484.382	481.778

Activity	2025	2024
Insurance plan financing	23.306	20.974
Generation - manufacturing electricity - gas - water	4.772.154	4.114.814
Hotels and restaurants	353.024	289.611
Industry - fabrication - metals	96.985	193.856
Financial intermediation	3.405.188	3.142.799
Employees	41.298.463	40.565.895
Capital rentiers	243.654	272.014
Printing Activities	50.200	49.076
Undifferentiated activities of individual households	9.317	9.271
Extraterritorial organizations and bodies	2.605	3.058
Other Community Service Activities	317.891	354.073
Fishing, fish production, hatchery - farm	68.476	45.467
Agricultural and livestock production	2.207.430	1.244.612
Sanitation and similar services	105.701	78.191
Forestry - timber extraction and services	6.088	4.530
Transformation - factory - wood basketry	12.393	14.901
Transport	1.422.898	1.715.198
Total	**$78.785.477**	**$74.606.324**

SASB topic: Incorporating Environmental, Social and Corporate Management Factors into Credit Analysis

BBVA Colombia Material Topic: Risk Management - Climate Action

Accounting Parameter: Description of the approach to incorporate environmental, social and governance (ESG) factors into credit analysis

Metric: FN-CB-410a.2

BBVA response: Risks associated with climate change (transitional and physical) are considered as an additional factor that affects the risk categories already identified and defined in BBVA Group and are therefore managed through the Group's risk management frameworks. As a result, the integration of climate change-related risks into the BBVA Group's risk management framework is based on their incorporation into the processes and governance currently established, considering regulation and supervisory trends.

Climate change risk management at BBVA is part of the risk planning process. This process is marked by the defined risk appetite and is specified in the management frameworks that determine its treatment in daily operations.

Once climate change risk has been incorporated into the Risk Appetite Framework and business strategy, it is also necessary to integrate it into risk management, making part of the risk decision-making associated to supporting the Group's clients. For this reason, it is necessary to identify this type of risk for its subsequent integration into management processes, including the adaptation of policies, procedures, tools, parameterization, risk limits and risk controls in a consistent way. Currently, BBVA Group is developing the methodologies and tools necessary to identify and measure different climate change risk components, and for the analysis of the financial impact of each of them with a view to their integration into management. These tools are supported by metrics of financed emissions, alignment with decarbonization paths, vulnerability analysis and exposure to climate hazards of clients and their collaterals, and the analysis of climate scenarios that allow for a prospective view of risks, opportunities, and their financial impacts. The adaptation of policies and procedures has focused, initially, on integrating the transition risk into the Sectoral Frameworks – a basic tool to define risk appetite in wholesale credit portfolios – where climate criteria is specified in the admission guidelines and in the Frameworks for action for mortgages and vehicles, in retail credit. This work has made it possible to define strategies and business plans aimed at meeting the alignment objectives established in the medium term, as well as mitigating risks related to decarbonization in the balance sheet.

SASB topic: Financed Emissions

BBVA Colombia Material Topic: Climate Action - Risk Management

Accounting parameter: Gross financed emissions broken down by: Scope 1, Scope 2 and Scope 3

Metric: FN-CB-410b.1 / FN-CB-410b.2 / FN-CB-410b.2

BBVA Colombia response: As a result of the estimate of the issuances financed in BBVA Colombia for the 2025 financial year, it is identified that they are composed as follows: corporate loans 6.32 $mmtco_2$, Project Finance 0.01 $mmtco_2$, Commercial Real Estate 0.01 $mmtco_2$, Mortgages 0.09 $mmtco_2$ and Vehicles 0.08 $mmtco_2$.

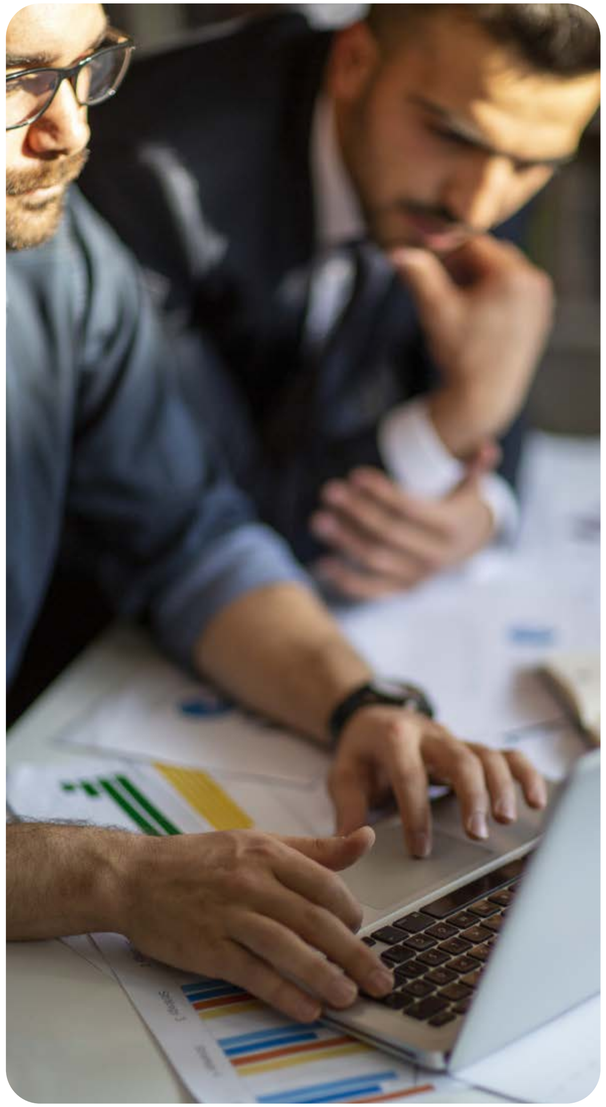


Table 106. BBVA financed issuances

Figures expressed in € Million, tco2, numbers, percentages and COP Million

Asset Class	Risk € MM	Emissions (Figures in tco²)	Intensity	Score	Asset Class	Risk	Intensidad tCO_2/M$ COP
Business loans	Intensity tco² / COP MM	1.803.786	1234 tCO_2/M€	4	100	22.282.609	0,28
Project finance	191.749	175.296	77 tCO_2/M€	5	100	373.609	0,02
Commercial real estate	2.085.594	2.054.836	23 tCO_2/M€	4,16	100	1.765.217	0,01
Mortgages	92.624	75.016	24 tCO_2/M€	3	100	15.195.652	0,01
Motor vehicle loans	2.605.402	2.818.871	216 tCO_2/M€	5	100	1.708.696	0,05

SASB topic: Financed emissions

BBVA Colombia Material Topic: Risk Management - Climate Action

Accounting parameter: Description of the methodology used to calculate financed emissions

Metric: FN-CB-410b.4

BBVA response: BBVA continues to measure emissions associated with its financing and direct investment activities, also known as Scope 3, Category 15 greenhouse gas (GHG) emissions. To carry out this measurement, BBVA has adopted the Partnership for Carbon Accounting Financials (PCAF) methodology, applying the control criteria identified in the GHG protocol. This calculation covers all portfolios included in the scope of the Partnership for Carbon Accounting Financials (First Edition) methodology standard.

According to the roadmap defined, at the end of December 2025, the calculation includes the measurement of financed emissions in the area of loans to companies, project finance, commercial real estate, mortgages and vehicles, the fixed income and equity portfolio has also been incorporated.

The result of the estimate is expressed both in terms of absolute emissions financed and economic intensity (tons of absolute emissions per Million euros financed). In addition, the quality score defined in the PCAF methodology is presented, which evaluates the availability and reliability of the data used for the calculation. This score ranges from 1 to 5, with 5 being the worst score assigned when using sectoral estimates using emission factors provided by PCAF, and 1 the best score when using reported emissions data disclosed by clients and verified.

SASB topic: Business Ethics

BBVA Colombia Material Topic: Risk Management - Corporate Governance, Ethics and Transparency

Accounting Parameter: Total amount of monetary losses resulting from court proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other financial industry related laws or regulations.

Metric: FN-CB-510.1 / FN-CF-270a.5

BBVA Colombia response: At the end of 2025, the Bank recorded losses of COP 1,031M from 210 legal actions associated with fraud. That is, litigation brought against the Entity on the occasion of customer complaints against the performance of non-consensual monetary transactions through digital channels (electronic fraud).

No economic losses were recorded in contingencies administered by this agency.

SASB topic: Business Ethics

BBVA Colombia material topic: Risk management/ Corporate governance, ethics and transparency

Accounting Parameter: Description of Whistleblowing Policies and Procedures

Metric: FN-CB-510a.2

BBVA Colombia response: In 2025, the Compliance Area disseminated the Whistleblower Channel as the main mechanism for managing conduct risk in the BBVA Group. This was done through by socializing the tool designated for the reception of complaints (https://www.bkms-system.com/bbva) and through training, mainly virtually. Additionally, the Whistleblowing Channel Management Procedure was updated according with corporate guidelines and a new workflow was implemented for the attention of labor complaints through triage with Talent & Culture Advisors team.

On the other hand, the guidelines established in the Communications Management General Policy for the Whistleblower and Whistleblower Protection Channel were followed. This policy ratifies BBVA Colombia's commitment to the fight against corruption and the protection of those who report internally on conduct that is not aligned with current legislation, the Code of Conduct or Internal Regulation. Highlights of the policy include:

- General whistleblower protection principles.
- Communication management procedure general description, in BBVA Group's Whistleblowing Channel.
- Retaliation Prohibition or other adverse consequences against bona fide whistleblowers.
- Obligation to maintain confidentiality regarding informant identity and to comply with regulations on personal data protection.

In the different campaigns, it was highlighted that, through the whistleblowing channel, BBVA Group entities employees, clients and suppliers can report any observed or reported to them non-compliance, reminding them of their obligation not to tolerate behavior that deviates from the Code.

The Compliance area has processed complaints received, diligently and promptly, promoting their verification and promoting measures for their resolution, in accordance with whistleblower channel management procedures, recently reviewed and updated, and analyzing the information in an objective, impartial and confidential manner.

Main aspects that can be informed through the Whistleblower channel

Respect for people

- Work environment
- No discrimination

Transaction log

- Collection Fraud
- Customer Fraud
- Credit concessions
- Inactive account Fraud
- Accounting manipulation
- Third party favoring

Breach of Law

- Laws, decrees
- Resolutions or bulletins issued by regulators

Market integrity

- Privileged information use
- Conflicts of interest
- Market manipulation

SASB topic: Systemic Risk Management

BBVA Colombia material topic: Risk management

Accounting Parameter: Global Systemically Important Bank (G-SIB) Assessment Score by Category

Metric: FN-CB-550a.1

Respuesta BBVA Colombia: BBVA response: BBVA Colombia belongs to the BBVA Group, whose score in the World Systemically Important Bank (G-SIB) assessment and record of accomplishment is clarified.

In November 2015 (effective January 1, 2017), BBVA was removed from the list of Global Systemically Important Banks (G-sibs). This list is compiled annually by the Financial Stability Board (FSB) based on a set of quantitative indicators that can be consulted, along with the assessment methodology, at www.bis.org/bcbs/gsib/. In November 2021, BBVA was again identified as an Other Systemically Important Institution (OSII) on a consolidated basis by the Bank of Spain, which requires the maintenance, as an OSII buffer, of Common Equity Tier 1 capital assets equal to 0.75% of its total risk exposure on a consolidated basis. Following the update of the list of entities in September 2023, BBVA remains identified as an OEI. Similarly, following the mandatory annual review of the OSII designations in July 2023, the Bank of Spain maintains BBVA's obligation to maintain a capital buffer of 0.75% for 2023. In this regard, it is worth noting that BBVA announced on September 29, 2023, that it had received a resolution from the Bank of Spain regarding the review of the BBVA Group's identification as an Other Systemically Important Entity and establishing the corresponding capital buffer. The Entity's applicable local systemic entity buffer for 2026 dropped to 0.75% (from 1% previously). According to the global indicator published by the FSB (Financial Stability Board), these are the same as last year and we are not affected by the category.

SASB topic: Systemic Risk Management

BBVA Colombia material topic: Risk management

Accounting Parameter: Description of the approach to integrate the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities

Metric: FN-CB-550a.2

BBVA response: Risk Appetite Framework (RAF): Defines the maximum appetite limits and management benchmarks within which various Bank indicators should operate. Specifically, we are interested in the treatment given to solvency in these local regulations.

Recovery Plan is a qualitative document in itself that is updated annually and also has a control framework and regulations defined within the company at global and regional levels. In this regard, some good practices were adopted from this plan, as well as the same recovery measures that are widely discussed and periodically assessed.

SASB topic: Systemic Risk Management

BBVA Colombia material topic: Risk management

Accounting Parameter: Number and value of current and savings accounts by segment: a. Individuals b. Smes

Metric: FN-CB-000.A

BBVA response: During 2025, the Bank maintained a stable behavior in the number of SME and PNN segment customer demand deposit and savings account balances, in relation to results observed the previous period. In both segments, savings accounts continued to concentrate a greater number of clients and balances, compared to demand deposit accounts, reflecting their relevance as the main instrument for liquidity management. This performance accounts for the continuity of the customer loyalty and retention strategy, as well as a consistent evolution of the transactional portfolio.

Table 107. SME and PNN business segment behavior.
Numbers in COP Millions

Segment	Number of Customers – DDA	DDA Deposits Total Value	No. Of Customers – Savings Account	Savings Account
Smes	30.649	1.884	45.210	3.559
PNN	16.332	148	45.630	217

SASB topic: Systemic Risk Management

BBVA Colombia material topic: Risk management

Accounting Parameter: Number. Amounts in DDA and Saving Accounts by segments: a. Individuals b. Smes c. Corporates

Metric: FN-CB-000.B

BBVA Response: During 2025, the SME business segment reported a positive evolution in the total loan value, while maintaining a controlled behavior in the number of loans compared to the previous year. This performance reflects a favorable shift towards higher average amount operations, in line with a strategy focused on deepening the relationship with clients, with a higher level of loyalty and a consolidated credit profile.

The portfolio size growth was supported by the continued offering of preferential conditions for pre-approved clients and a balanced proposal of short and long-term products, adjusted to each company's specific needs. Likewise, the comprehensive management of SME executives, through solutions that combine financing with other products in the portfolio, made it possible to strengthen the quality of the placement and contribute to a sustainable indicator evolution.

Table 108. SME and PNN business segment number of and loan amounts. Numbers in thousands and COP Billions

Segment	Number of loans	Amount COP
SME	8.280	2.620mM
PNN	3.400	600mM

SASB - Consumer Finance

SASB topic: Customer Privacy

BBVA Colombia material topic: Corporate governance, ethics and transparency

Accounting Parameter: Number of account holders whose information is used for secondary purposes.

Metric: FN-CF-220a.1

BBVA Response: Not applicable as BBVA does not use cardholder information for secondary purposes.

A secondary purpose is defined as data intentionally used by the entity, regardless of the primary purpose for which it was collected. Secondary purpose examples include targeted advertising sale and the transfer of data or information to a third party through its sale, rental, or sharing.

SASB topic: Customer Privacy

BBVA Colombia material topic: Corporate governance, ethics and transparency.

Accounting Parameter: The total amount of monetary losses resulting from legal proceedings related to customer privacy.

Metric: FN-CF-220a.2

BBVA Response: In response to your request, we inform that at the end of 2025 the Bank recorded losses of one thousand thirty-one Million (COP 1,031 Million) in two hundred and ten (210) legal actions associated with fraud; that is, litigation brought against the entity on the occasion of customer complaints against the performance of non-consensual monetary transactions through digital channels (electronic fraud).

SASB topic: Data Security

BBVA Colombia material topic: Risk management / Corporate governance, ethics and transparency / Cybersecurity

Accounting Parameter: Losses from Card-Related Fraud:

1. Without a card
2. With a physical card and other fraud types.

Metric: FN-CF-230a.2

BBVA Colombia Response: Total losses due to card-related fraud during 2025 were COP 3,955,383,994.94.

SASB topic: Sales Practices

BBVA Colombia material topic: Corporate governance, ethics and transparency

Accounting Parameter: Economic Performance.

Total compensation percentage of covered employees, which is variable and tied to entity's products and services sold.

Metric: FN-CF-270a.1

BBVA Response: The total compensation of covered employees, which is variable and manage a business model, is 48.74%.

The Bank's variable incentive models are not only for products and services sold, considering that the schedules include other factors.

SASB topic: Sales Practices

BBVA Colombia material topic: Corporate governance, ethics and transparency

Accounting Parameter: Losses due to card-related fraud:

1. Credit.
2. Prepaid Products for Applicants.

Metric: FN-CF-270a.2

BBVA Colombia Response: Approval rate for consumer and mortgage loans in the last quarter of 2025.

Table 109. 2025 approval rate

		% in terms of principal	% in terms of number of loans
Consumption	*Aprobado*	88,13%	94,45%
Mortgage	*Aprobado*	75,59%	77,02%

Note: Does nzot include Credit Cards.

SASB topic: Sales Practices

BBVA Colombia material topic: Corporate governance, ethics and transparency

Accounting Parameter: Losses due to card-related fraud:

1. Average commission for complementary products
2. Credit Products APR
3. Credit Products Average Credit Age
4. Average number of accounts
5. Average annual commissions

Metric: FN-CF-270a.3

BBVA Response: Below is the annual percentage rate (APR), mean for all customers.

Table 110. 2025 APR

Rates	Jab-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Ago-25	Sep-25	Oct-25	Nov-25	Dec-25
Savings	4,00%	4,04%	3,98%	3,96%	3,88%	3,77%	3,63%	3,71%	3,75%	3,63%	3,56%	3,49%
DDA	1,71%	1,61%	1,68%	1,84%	1,67%	1,69%	1,77%	1,61%	1,81%	1,74%	1,73%	1,81%
Savings + DDA	**3,50%**	**3,50%**	**3,49%**	**3,48%**	**3,40%**	**3,30%**	**3,23%**	**3,27%**	**3,33%**	**3,22%**	**3,15%**	**3,14%**

Table 111. Prepaid products. Numbers in COP

Gift Card: Issuance cost varies according to top-off amount	
50.000	8.000
100.001 - 250.000	8.900
250.001 - 500.000	8.900
500.001 - 750.000	12.200
750.001 - 10.000.000	12.200
> 10.000.000	17.400
Debit or gift card re-issue	21.000

The average fee for prepaid products in 2025 was 13,426.

*It is important to note that this is an annual average fee, while the table reflects the rates in effect as of November 30, 2025.

SASB topic: Sales Practices

BBVA Colombia material topic: Corporate governance, ethics and transparency

Accounting Parameter:

1. Number of complaints filed.
2. % with cash or non-cash compensation.

Metric: FN-CF-270a.4

BBVA Response: Number of complaints filed with the Consumer Financial Protection Bureau (CFPB).

Table 112. Number of complaints

	Jun	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Total
Consumer Defender	2025												
	2444	2354	2483	2363	2729	2395	2815	2101	2194	2186	1809	1870	**1,81%**

% of these with cash or non-cash compensation.

Table 113. Defender case percentage with cash and non-cash compensation

Figures expressed as a percentage

	Jun	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Total cases
Consumer Defender	Monetario												
	3%	4%	3%	3%	2%	3%	2%	3%	3%	2%	2%	1%	**748**
	No monetario												
	97%	97%	96%	97%	98%	97%	98%	97%	97%	98%	98%	99%	**26.995**

Transfers are included. The virtual currency product does not apply to the Bank.

This includes transfers. The virtual currency product does not apply to the Bank..

Tabla 114. Percentage of Defender cases by product

Figures expressed in number

Product	Jun	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Total
2025													
Credit Card	475	538	553	585	584	503	580	480	435	458	424	448	**6063**
Personal loans	84	66	86	65	77	71	75	62	77	74	60	57	**854**
Vehicle Loans	189	181	183	192	256	268	283	225	268	275	218	173	**2711**
Money transfers	92	57	49	51	87	73	97	51	80	74	87	82	**880**

The total displayed only refers to the products required.

Table 115. Reason for cases of the Defender's Office with cash and non-cash compensation

Figures expressed in number

Reason	Jun	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Total
2025													
Sales practices	56	43	48	51	71	56	56	51	41	26	26	27	**552**
Transparent information	7	9	9	5	8	11	9	6	11	3	3	4	**85**
Advertising and marketing	22	21	22	19	35	24	26	14	10	4	4	11	**212**
Fees and interest	96	111	142	136	133	133	127	114	79	120	107	131	**1429**
Accounts	1268	1182	1223	1059	1286	1111	1373	951	1041	1049	807	892	**13242**
Application Process	220	189	228	192	224	179	228	178	164	188	165	150	**2305**

The total exposed only refers to the required typologies.

Table 116. Monthly volume according to required products

Figures expressed in number

Product	Jun	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Total
2025													
Savings Account	1243	1151	1201	1052	1277	1104	1357	945	1029	1032	794	883	**13068**
Credit Card	475	538	553	585	584	503	580	480	435	458	424	448	**6063**
Consumer credit	189	181	183	192	256	268	283	225	268	275	218	173	**2711**
Mortgage Credit	227	231	233	226	242	208	236	181	188	172	146	161	**2451**
Vehicle Credit	84	66	86	65	77	71	75	62	77	74	60	57	**854**
TD	41	27	32	29	45	37	49	44	29	27	34	26	**420**
DDA	25	31	22	7	9	7	16	6	12	17	13	9	**174**
W/O product	1	3	4	9	5	0	10	3	6	2	2	9	**54**
Remittances	0	0	0	0	0	2	1	0	0	0	0	0	**3**
TOTAL													**25.798**

The total reported refers only to the required products.

SASB topic: Activity Parameters

BBVA Colombia material topic: Activity parameters

Accounting Parameter: Number of unique consumers with an active account of:

1. Credit Card.
2. Prepaid Debit Card.

Metric: FN-CF-000.A

BBVA Response: In 2025, there was a reduction in the number of unique consumers with an active debit and credit account, compared to the previous year.

Table 117. Consumers with an active debit and credit account
Figures expressed in number

Unique consumers with an active account		
	2024	2025
Debit	3.706.564	3.356.489
Credit	862.367	940.984

SASB topic: Activity Parameters

BBVA Colombia material topic: Activity parameters

Accounting Parameter: Number of unique consumers with an active account of:

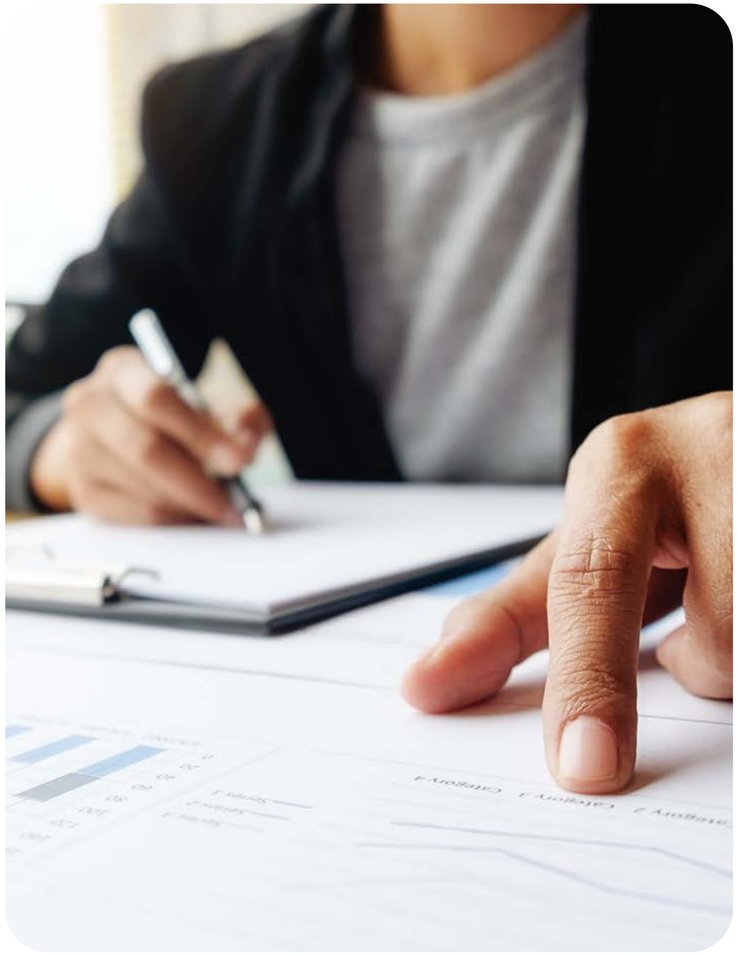
1. Credit Card.
2. Prepaid Debit Card.

Metric: FN-CF-000.B

BBVA Response: In 2025, there was a reduction compared to the previous year in the number of accounts with debit cards, while in credit cards there was an increase.

Table 118. Number of accounts with active debit and credit accounts
Figures expressed in number

Number of credit and debit card accounts		
	2024	2025
Debit	4.674.603	3.700.765
Credit	1.210.978	1.270.840



SASB - Consumer finance

SASB topic: Lending Practices

BBVA Colombia material topic: Economic Performance - Corporate Governance, Ethics and Transparency

Accounting Parameter:

1. Number.
2. Value of residential mortgages of the following types:
   - **a.** Hybrid and variable rate.
   - **b.** Payment penalty.

Metric: FN-MF-270a.1

BBVA response:

Table 119. Number and Mortgage Amounts

Figures expressed in number

Number of mortgages (UVR)	Mortgage Value (UVR) Million
12.238	1.388.632

Number of mortgages (higher rate)	Value of mortgages (highest rate in COP Million)
25.872	1.680.299

1.000 -> 1m.M

A and b (Only includes Mortgage portfolio - not including Housing Leasing).

- **a.** 2: UVR. Type 3 loans

- Remodeling: Not applicable

- **b.** Not applicable.
- **c.** Interest rate 300 points above the FTP (internal deposit).

Not applicable

SASB topic: Lending Practices

BBVA Colombia material topic: Economic performance – Corporate governance, ethics, and transparency

Accounting Parameter:

Total amount of monetary losses resulting from legal proceedings related to customer communications or the remuneration of loan originators.

Metric: FN-MF-270a.3

BBVA response: No economic losses were recorded in contingencies managed by this unit.

SASB topic: Lending Practices

BBVA Colombia material topic: Economic Performance - Corporate Governance, Ethics and Transparency

Accounting Parameter: Description of the compensation structure for mortgage loan originators.

Metric: FN-MF-270b.1

BBVA response: The Bank does not have disaggregated information related to minority groups, as its internal policies are based on principles of equality and non-discrimination, without differentiation by age group, ethnicity, or any other condition. As established in BBVA's policies, there are no guidelines that favor or distinguish specific population groups. Consequently, the same conditions are applied to all customers in the provision of financial products.

SASB topic: Discriminatory lending

BBVA Colombia material topic: Economic Performance - Corporate Governance, Ethics and Transparency

Accounting Parameter: Total amount of monetary losses resulting from legal proceedings related to discriminatory mortgage lending.

Metric: FN-MF-270b.2

Respuesta BBVA Colombia: No economic losses were recorded in contingencies administered by this area.

SASB topic: Discriminatory lending

BBVA Colombia material topic: Economic Performance - Corporate Governance, Ethics and Transparency

Accounting Parameter: Policies and procedures description for ensuring mortgage opening without discrimination.

Metric: FN-MF-270b.3

BBVA response: BBVA Response: In line with BBVA Colombia's commitment to human rights and non-discrimination, and with the purpose of promoting equality and diversity, policies are adopted aimed at preventing the existence of unjustified biases in access to financial products.

In this regard, the application for credit is admissible for any person, without the occurrence of discriminatory practices, nor the consideration of variables such as gender, color, ethnic origin, disability, religion, sexual orientation or political opinion, in accordance with the rule provisions for individual admission.

SASB topic: Property environmental risks

BBVA Colombia material topic:
Accounting Parameter:

1. Number.
2. Mortgage Loan Values in 100-Year Flood Zones.

Metric: FN-MF-450a.1

BBVA response: BBVA Response: BBVA has worked on developing a new metric in order to integrate the monitoring of exposures associated with collateral located in areas with high physical risk. This metric is based on a physical risk score that assesses, on a 5-level scale, each location's risk, considering not only the current risk, but also climate change with a view to 2040.

This risk refers to exposure to climate change linked to acute and chronic events, such as wildfires, tropical cyclones, inland flooding and sea level rise.

The risk score is based on the projections of the SSP2-4.5 scenario (2 °C in 2050 / 2.7 °C in 2100), taking the year 2040 as a reference. However, it can be calculated according to different climate scenarios (SSP2-4.5, SSP3-7.0) and time horizons (2030, 2040, 2050, 2090).

SASB topic: Property environmental risks

BBVA Colombia material topic:
Accounting Parameter:

1. Expected Total Loss.
2. Loan losses attributable to mortgage defaults and delinquencies caused by climate-related natural disasters, by geographic region.

Metric: FN-MF-450a.2

BBVA response: The analysis corresponding to this paragraph is based on the High Physical Risk metric, described in its entirety in response FN-MF-450a.1., which is applied transversally for the purposes provided herein.

SASB topic: Environmental Risks of Property

BBVA Colombia material topic:
Accounting Parameter: Description on how climate change and other environmental risks are incorporated into mortgage opening and underwriting.

Metric: FN-MF-450a.3

BBVA response: The information corresponding to this requirement is not included in this report, as the Bank currently does not have the necessary data for its disclosure.

SASB topic: Activity Parameters

BBVA Colombia material topic:
Accounting Parameter:

1. Total expected loss.
2. Value of outstanding mortgages by category:
    a. Residential
    b. Commercial.

Metric: FN-MF-000.A

BBVA response: For 2025, the number and value of mortgages opened is attached

Tabla 120. Number and value of outstanding mortgages
Figures expressed in COP millions.

Number of mortgages	Mortgage Value
118.102	10.825.950

Commercial mortgages are not currently part of BBVA Colombia's product portfolio. However, in the event that this changes, the Entity will monitor and report the information requested in this standard..

SASB topic: Activity Parameters

BBVA Colombia material topic:
Accounting Parameter:

1. Total expected loss.
2. Value of outstanding mortgages by category:
    a. Residential
    b. Commercial.

Metric: FN-MF-000.B

BBVA response: Commercial mortgages are not currently part of BBVA Colombia's product portfolio. However, in the event that this changes, the Entity will monitor and report the information requested in this standard.

TCFD Report

BBVA

2025 Annual Report

This chapter presents the practices, policies, processes, and indicators related to social and environmental issues, including climate issues, taking as a reference the instructions given by the Financial Superintendence of Colombia, in its External Circulars 031 of 2021, without prejudice to the internal adaptation processes implemented by the Bank to align and strengthen risk identification and management actions, opportunities and ESG criteria aligned with the highest standards of disclosure.

Governance *pillar*

BBVA has a corporate governance system, made up of a set of principles, rules and mechanisms that integrate and regulate the structures and functioning of its corporate bodies. This system is mainly shaped by the provisions of the Bylaws, the regulations of its different corporate bodies and the general policies of the Bank, approved by the Board of Directors. The global management of the BBVA Group incorporates sustainability as one of the Bank's strategic priorities for all its geographies. The Corporate Bodies promote their integration — which includes environmental, social and governance aspects — in all the Group's businesses and activities, from a global perspective, ensuring the proper management of the impacts, risks and material opportunities that derive from it.

To this end, the Bank has the Global Sustainability Area, which has the competence, among others, to design and promote the execution of the Group's strategic sustainability agenda and business development in this area, as well as to establish the Group's objectives in these matters and to promote and coordinate the different lines of work of the Group in this area, developed by the different areas. The foregoing, maintaining in all areas of the Group the objective of promoting integrity in the relationship with the different stakeholders.

The comprehensive management of our strategy as BBVA Colombia is supported by the governing bodies that manage the strategy and actions regarding issues of natural capital and climate action..

Roles of the governing bodies

The Board of Directors plays an active role in sustainability governance, based on an ample knowledge of the institutional structure and its strategic objectives.

Its main responsibility lies in defining BBVA Colombia's priorities, monitoring the ESG strategy and the short, medium and long-term objectives established. Likewise, the Board of Directors promotes training in financial regulation and defines a vision of cross-sectional sustainability, ensuring clear accountability at all levels of the business model.

The Climate Governance Activation process for BBVA Colombia's Board of Directors has been consolidated through a series of structured trainings.

Governance and sustainability

BBVA Colombia has a corporate governance system that integrates principles, rules, and mechanisms to ensure the proper management of environmental, social, and governance (ESG) impacts, risks, and opportunities. Through its governing bodies and Board of Directors, the Bank promotes sustainability as a strategic priority and fosters its cross-cutting integration into the Group's decisions and activities.

As part of our commitment to making coherent decisions based on technical and informed criteria on ESG issues, during 2025, the members of the Boards of Directors were trained on the following topics:

Climate governance

- LThe application of ESG criteria in the financial system.
- The practical specificities of ESG criteria.
- ESG criteria as conditioning factors for bank financing.
- Update on compliance with the Group's commitments and local regulations.

The training has sought to empower the Board to define its positioning on sustainability, choosing a role of strategy and leadership. They were trained in how to structure incentives and capitalize on business opportunities, beyond traditional risk management, encouraging the use of external perspectives to anticipate regulatory and financial impacts.

In terms of management issues, a follow-up was performed on ESG strategy for BBVA Colombia, KPI definition and the trend in natural capital, specifically for biodiversity.

The Governance, Sustainability and Social Responsibility Committee has the role of supervising the fulfillment of the capital mobilization goals and the Key Performance Indicators (the defined kpis). Furthermore, it acts as a control body to ensure that the Bank adheres to regulatory guidelines, supervising implementation plans.

In 2025, BBVA Colombia's Board of Directors received training on ESG criteria and climate governance to strengthen its strategic role.

The governance process includes the quarterly presentation of issues to the Governance and Sustainability Committee. Subsequently, those matters that require approval are raised to the Board of Directors. This process is formalized by means of Minutes coordinated by the Legal Services area. It is relevant to note that three members of the Board of Directors have experience in sustainability issues.

As part of the management, a detailed monitoring of compliance with the Environmental, Social and Governance (ESG) strategy and indicators was conducted. In addition, information was provided on the use of funds from the thematic bonds issued with multilaterals. It was reported that the integration of the Sectorization, Structuring and Sustainability areas within BBVA represents a fundamental strategy to consolidate a single source of growth and profitability. This strategic synergy allows the Bank to go beyond traditional banking, evolving towards an Advisory Banking model, with the aim of strengthening customer loyalty and diversifying sources of income.

Likewise, the strategic decisions of technical groups, such as the Standards Working Group, are validated. The purpose of the Standards Working Group is to ensure good governance, implementation and technical rigor in the eligibility of activities susceptible to be classified as sustainable and/or linked to sustainability, so that it can subsequently

Climate change and natural capital

BBVA Colombia integrates sustainability and climate action into its corporate strategy through policies and management frameworks that incorporate ESG criteria. These guidelines inform decision-making, support clients in transitioning toward sustainable business models, and strengthen the management of risks and opportunities associated with climate change and natural capital.

be considered for the purposes of the sustainable mobilization KPI and the sustainable business mobilization objectives of BBVA in Colombia. The creation of the Local Working Group implies a fundamental role in decision-making for the fulfillment of the mobilization KPI and the contribution towards a sustainable transition of customers.

The Risk Committee, in addition to supporting the Board of Directors in defining risk appetite, is responsible for having prior knowledge of the risk framework policies associated with ESG matters, which include climate action matters, which will be submitted to the Board for consideration and approval. In terms of management, it managed the updating and management of SARAS' policy.

The Audit Committee has the following responsibilities in its management: to present to the Board of Directors a report on the decisions taken by the Audit Committee at least every 6 months, or more frequently, if deemed necessary. It also suggests to the Board of Directors control measures aimed at prevention, detection and adequate response to fraud risks. As for management, it performed the governance review of the standards used for the disclosure of information (SASB, TCFD and GRI).

As part of the ESG governance scheme, the execution of the sustainability strategy has been ensured in a cross-sectional manner, through sustainability workspaces. Its main function is to serve as a bridge between the Sustainability Directorate and the local teams. The operating model is articulated through the figure of the "Sustainability Champion", who leads each work front. This role manages flows of strategic and quantitative information, allowing a monthly control of the fulfillment of goals and the monitoring of the status of projects for commercial operations (CIB, Fiduciary, Insurance and Risks) to technical and training processes (Processes, TC, Data, Financial) and reputational management (Marketing, Communications and Reporting).

Policies associated with climate change management and natural capital

The Strategic Plan at BBVA Colombia establishes sustainability as one of its strategic priorities, which is why it is promoting the integration of sustainability and the fight against climate change in the Group´s day-to-day businesses and activities, establishing objectives that enable their execution, and the supervision and monitoring of their evolution. In this context, the individual objectives of each executive are linked to the strategic plan of the Bank and the Group. The Bank is incorporating metrics related to sustainability and ESG risks into the variable compensation schemes of its employees and BBVA's Senior Management.

General Sustainability Policy

The General Sustainability Policy covers several key areas considered fundamental for BBVA's responsible growth. In particular, this policy establishes the following general principles of action in terms of sustainability:

- To support clients in their transition to more sustainable business models, acting as a lever to enhance these behaviors or actions, e.g., through the channeling of sustainable business in relation to decarbonization and energy transition, and the contribution to adapting to climate change.

- Progressively incorporate sustainability-related opportunities and risks into its strategy, business, processes and risk management. This principle materialized through the expansion of the portfolio of sustainable products, as well as the consideration of the transition climate risk in its operations.

- Watch over the direct and indirect environmental and social impact in the most relevant areas which their businesses and activities could generate, promoting positive impacts and reducing negative impacts. E.g., managing the impact of GHG emissions from the financed portfolio and the services offered to clients.

- Respect the dignity of persons and the human rights inherent to them in accordance with the various commitments of broad national or international recognition to which the Bank has adhered.

- Develop community investment programs and activities, in order to address the most relevant challenges of the communities in which the Group is present, with the aim of creating opportunities for all.

- To act as an agent of social change together with other stakeholders (employees, shareholders, suppliers or society in general) with the aim of creating opportunities for all, dedicating their skills and business knowledge, their competences and resources. As part of this principle, BBVA conducts training among employees and customers to increase awareness and education in sustainability

These themes are aligned with the impacts, risks and opportunities (iros) identified in the double materiality analysis and reflect the commitments made by BBVA in different areas.

This policy is public to all stakeholders and is available on the bank´s corporate website: BBVA.com

Global framework for the issuance of sustainable debt instruments

In April 2018, BBVA published its framework for the issuance of its own green, social and sustainable bonds, linked to the United Nations Sustainable Development Goals (sdgs).Under this framework, BBVA can issue three types of bonds:

Green bonds: debt instruments whose funds will be used to finance new and/or existing green projects.

Social bonds: idebt instruments whose funds will be used to finance new and/or existing social projects.

Sustainable bonds: debt instruments whose funds will be used to finance new and/or existing green and social projects.

It is a framework aligned with the Green and Social Bond Principles and the 2018 Sustainable Bond Guide of the International Capital Market Association (ICMA), supported by solid governance and with strict management and monitoring of the net funds obtained, verified by an independent third party. The framework is public and available on BBVA's shareholders and investors website.

In 2022, a new global framework for the issuance of sustainable debt instruments (which replaces – except for existing issuances – the 2018 Bond Framework) was published. The framework was

BBVA has a global framework for issuing green, social, and sustainable bonds, aimed at financing projects that generate positive environmental and social impacts. This framework is aligned with international standards and includes independent verification.

updated to align it with the eligibility criteria for the environmental and inclusive growth categories provided for in BBVA's internal standards, based on the principle of substantial contribution provided for in the EU taxonomy for climate change, and to extend it to other debt instruments besides bonds. Like the previous one, the 2022 framework is aligned with the Green Bond Principles, Social Bond Principles and the ICMA Sustainability Bond Guidelines. It is also verified by an independent third party and is available on BBVA's shareholders and investors website.

The framework is reviewed annually and depending on the relevance of the changes, a decision is made to update them (the last update was made in 2023).

Compensation Policies

BBVA Colombia's Compensation Policy is based on the constant generation of value for the BBVA Group. It focuses on aligning the interests of employees and shareholders, through prudent risk management and the development of the Group's strategy.

This compensation framework is a key component of the Corporate Governance System designed by the Board of Directors. The Compensation Policy aims not only to remunerate, but also to strategically align the institution with responsible management, sustainable development and equal opportunities within the Organization.

With regard to employees, at the Group level (and, consequently, at BBVA Colombia), there is a variable compensation tied to the objective of mobilizing sustainable business of €300 Billion, to be implemented between 2018 and 2025.

In addition, BBVA Colombia has a Compensation Policy for the Board of Directors, approved by the General Shareholders' Meeting at its ordinary meeting held on March 17, 2016. This policy distinguishes between the compensation system of directors of non-executive and executive origin, as follows:

The compensation of the executive director — that is, the one who acts as a legal representative, participates in the ordinary course of the Bank's business and who in turn is part of the Board of Directors — is governed by the same principles applicable to the senior management group of employees whose professional activities have a significant impact on the risk profile of the group or who exercise control functions.

To remunerate its senior management, BBVA follows the following criteria: i) the level of responsibility of their functions; and ii) that the compensation is competitive with equivalent functions of peer financial institutions existing in the local market. Consequently, a Director of executive origin is not given an additional compensation to that earned as an employee of BBVA Colombia. The compensation of the Board of Directors does not include a variable component tied to the fulfillment of kpis or performance. As mentioned, compensation consists of a fixed component, determined by the General Shareholders' Meeting, while the variable component refers exclusively to travel expenses.

€300 million

is the target for mobilizing sustainable business linked to the variable compensation of Group employees.

This policy aligns incentives with the creation of sustainable value, prudent risk management, and the corporate strategy, promoting responsible decision-making and a stronger integration of ESG criteria into the Bank's management.

Strategy *pillar*

Climate change is one of the greatest challenges of our time, and BBVA recognizes its fundamental role in mitigating it. In the first place, because of its responsibility to society for being an Organization with a purpose. Second, BBVA aims to adequately manage the physical risks of climate change and those associated with the transition to a decarbonized economy. Finally, for accompanying its clients in this transition with advice and financing, which represents an unprecedented business opportunity. The transition to a decarbonized economy involves a profound and necessary transformation, which involves a radical change in sectors, business models and activities, and requires massive investment from the public and private sectors.

To reaffirm the Organization's commitment, the design of products and services incorporates a series of adhesions and integration into ESG risks and opportunities, as follows:

Diagram 1. Most relevant management milestones for BBVA Group and BBVA Colombia.

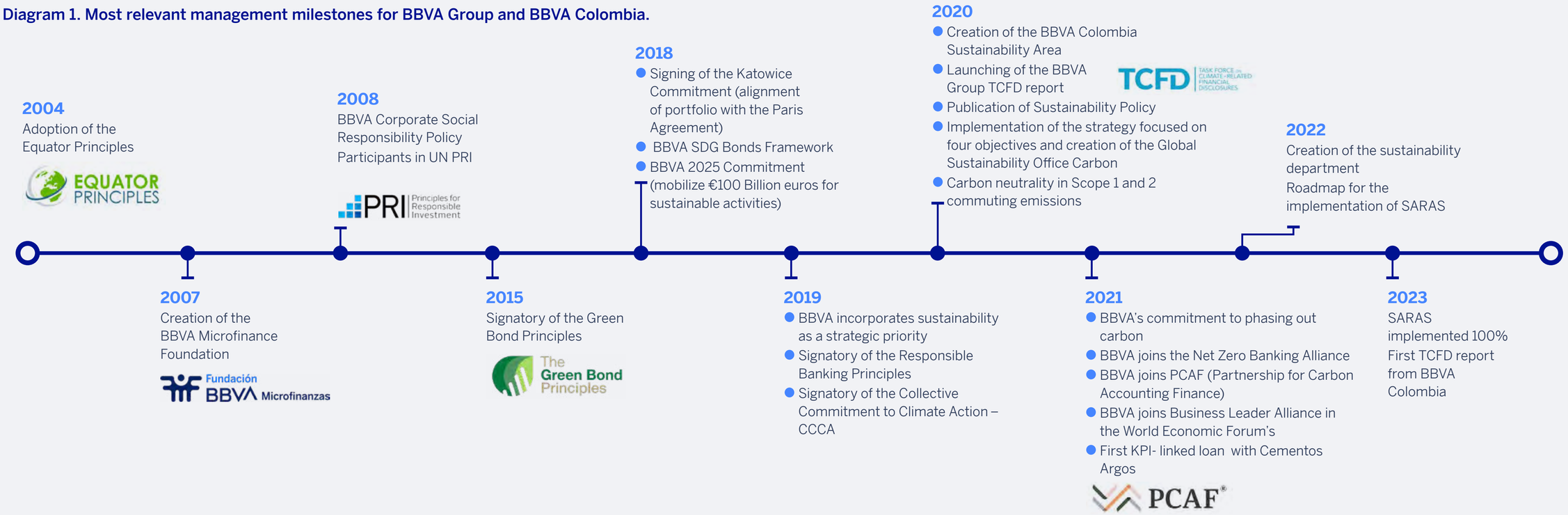
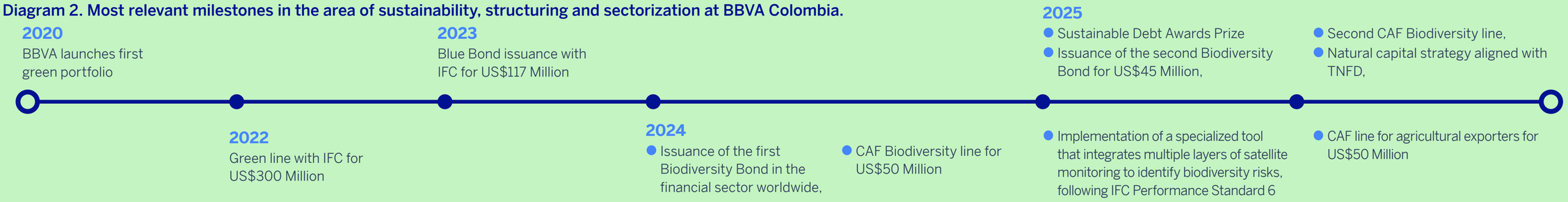


Diagram 2. Most relevant milestones in the area of sustainability, structuring and sectorization at BBVA Colombia.



Climate risk management

BBVA Colombia identifies and assesses climate-related risks and opportunities through sectoral analysis, geospatial tools, and specialized advisory. Its approach is based on international standards such as ISO 31000 and considers both physical and transition risks across short- (0–3 years), medium- (4–10 years), and long-term (>10 years) horizons, incorporating regulatory, market, and geographic variables to strengthen decision-making.

Climate change risks for BBVA

BBVA Colombia has a General Policy for the Management of Non-Financial Risks, aimed at establishing the general principles that govern the management of the Group's operational risks. It also lays the foundations for operational risk management throughout its life cycle.

Climate risks and opportunities were identified through a sectoral analysis where different banking entities were evaluated at the national and international level, as well as the documents and processes developed by BBVA Spain. In this process of identifying climate risks and opportunities, BBVA Colombia has relied on external advisors.

On the other hand, using the qgis2 tool, the cartography of the regions of Colombia where the Bank is present was analyzed. Transition risks are evaluated under a short, medium and long-term time horizon, considering that there is no scientific evidence to estimate or project the materialization of the impacts. These were the departments included in the study by region:

- Caribbean Region: La Guajira, Cesar, Magdalena, Atlántico, Sucre and Bolívar.
- Andean Region: Antioquia, Cundinamarca, Caldas, Boyacá, Santander, Norte de Santander,
- Risaralda, Quindío, Tolima and Huila.
- Pacific Region: Valle del Cauca, Cauca, Nariño and Chocó.
- Orinoquía/Amazon Region: Amazonas, Casanare, Guaviare, Meta and Vaupés.

EThe risk identification process is based on the climate risk management methodology, which is based on ISO 31000/2018 standard risk administration/management process.

For physical risks, the probability is determined in 4 stages: historical data, calculation under the RCP4.5 scenario, application of the confidence level, and identification of exposed elements (vulnerability). The impact is evaluated on a qualitative scale (low, medium, high, very high) considering infrastructure, third parties, people and operations.

For transition risks, a time horizon (short, medium and long term) and a probability and impact scale are established based on the Bank's expert judgment and strategy.

- CShort term: 0-3 years
- Medium term: 4-10 years
- Long term: >10 years

Transition risks

These are the risks linked to the transition to a low-carbon economy in response to climate change, and that come from changes in legislation, the market, consumers, among others, to mitigate and address the requirements derived from climate change.

Risk subtype	Risk	Risk Description	Probability of occurrence in the short term	Probability of occurrence in the medium term	Probability of occurrence in the long term	Impact
Legal and Regulatory	***Increase in the cost of CO2 emissions***	* Increase in financial risk for BBVA Colombia's clients who could see their liquidity harmed by assuming higher operating costs derived from changes in regulation, implementation of technologies to mitigate or reduce their emissions. • Increase in the Bank's operating cost due to the increase in the cost of carbon credits.	Probable	Almost true	Almost true	Low
Legal and Regulatory	**** Increase in monitoring, control (regulatory capital) and information requirements for existing operations, products and services.***	Increase in the Bank's operating cost associated with regulatory changes derived from climate change.	Almost true	Almost true	Almost true	High
Legal and Regulatory	***Increase in monitoring, control (regulatory capital) and information requirements for existing operations, products and services.***	Increase in the Bank's operational costs due to possible litigation or sanctions against BBVA Colombia arising from climate change, including the incorrect management of the associated risks, whether in its business, actions, communications and in its value chain.	Remote	Possible	Probable	High
Technological	***Transition costs to a low-emissions technology***	Loan portfolio defaults due to unsuccessful investments in the development of low-emission technologies. Increase in operating costs from investments in sustainable infrastructure and low-emission technologies, including inefficient technology investments. Changes in asset prices (e.g., fossil fuel reserves, land valuations, securities valuations) and in financing costs driven by technological innovations for the transition to a low-carbon economy.	Remote	Possible	Probable	Low
Market	***Changes in client behavior***	Decreased or low demand for certain products, which may lead to price declines and affect the valuation of clients' assets. Reduced acquisition of new customers due to shifts in customer preferences if the Bank is not perceived as well positioned in the sustainable segment.	Probable	Almost true	Almost true	High

Risk subtype	Risk	Risk Description	Probability of occurrence in the short term	Probability of occurrence in the medium term	Probability of occurrence in the long term	Impact
Market	***Uncertainty in market signals***	Difficulty in correctly forming prices, allocating financing or investment amounts associated with climate changes that modify future economic conditions or the real value of real or financial assets.	Possible	Probable	Probable	High
Market	***Financial risks***	Increase in the cost of financing for clients with greater exposure to risks associated with climate change in a way that affects their solvency, making it more difficult for them to meet their credit commitments. Increase in credit default of clients located in geographical areas highly exposed to severe extreme weather phenomena or to changes in climatic patterns, given their probability of default.	Probable	Probable	Probable	High
Reputation	***Exclusions from Investment in Certain sectors due to market pressures***	Decreased profitability of the Bank for interruption of Profitable businesses due to reputational risk or sectoral regulations related to climate change impacts and risks that prohibit or limit it. Increase in the Bank's operating costs by accompanying clients in a transition to a low-carbon economy.	Probable	Almost true	Almost true	High
Liquidity	***Increased risk of Liquidity in the establishment of credits***	Decrease in the Bank's liquidity capacity due to difficulty in liquidating financial assets that are exposed to climatic events (e.g., equity in infrastructure projects in coastal areas). Decrease in liquidity capacity due to an increase in withdrawals of deposits and/or credit applications caused by the demand for liquidity generated by clients who must cover repairs for damages caused by extreme weather events.	Remote	Possible	Probable	Medium

Transition risks

Those that come from climate change and can originate from greater frequency and severity of extreme weather events or long-term climate changes, and that can lead to physical damage to company assets, disruptions in the supply chain or the increase in the expenses required to manage them.

Table 122. Physical risks.

Number	Subtype	Threats	Risk
1	*Acute*	Increase in the severity and frequency of extreme weather events.	• Reduced income due to reduced production capacity, damage to assets (fixed, productive, material, among others), unfeasibility of business models, disruption of supply chains or trade routes, among other factors, which can increase the probability of non-payment by clients. • Increase in prices, difficulty in business continuity, loss of infrastructure of own or financed physical assets, greater demand for liquidity, among other effects, derived from extreme atmospheric phenomena such as cyclones, hurricanes and floods.
2	*Acute*	Loss of business continuity.	• Damage to BBVA Colombia's facilities due to climatic disasters that prevent the service from being provided normally. • Increased loan losses in vulnerable sectors (e.g., agriculture).
3	*Chronic*	Changes in precipitation patterns.	• Loss of value of assets financed by the Bank because they are located in areas with extreme weather events such as flooding, high temperatures, desertification, droughts, among others. • Increased operating costs for clients, decreased insurance, systemic changes in geography, regional economies and sectors, and any resulting population migration or unemployment, fueling the likelihood of customer default.
4	*Chronic*	Changes in patterns of increase in average temperatures.	• Loss of value of assets financed by the Bank because they are located in areas with extreme weather events such as flooding, high temperatures, desertification, droughts, among others. • Increased operating costs for clients, decreased insurance, systemic changes in geographic, regional economies and sectors, and any resulting population migration or unemployment, fueling the likelihood of customer default.
5	*Chronic*	Changes in patterns of sea level rise.	• Loss of value of assets financed by the Bank because they are located in areas with extreme weather events such as flooding, high temperatures, desertification, droughts, etc. • Increased customer operating costs, decreased insurance, systemic changes in geographies, economies and regional sectors, and any resulting population migration or unemployment, fostering the likelihood of customer default.
6	*Chronic*	Changes in patterns of increase in soil erosion.	• Loss of value of assets financed by the Bank because they Are located in areas with extreme weather events such as flooding, high temperatures, desertification, droughts, among others. • Increased operating costs for clients, decreased insurance, systemic changes in geographic, regional economies and sectors, and any resulting population migration or unemployment, fueling the likelihood of customer default.

Physical climate risks

BBVA Colombia identifies physical risks associated with climate change that may affect business continuity, the value of financed assets, and clients' repayment capacity. These risks include extreme events—such as floods or hurricanes—as well as gradual changes in climate variables, such as temperatures and precipitation patterns.

Physical risks were identified, evaluated and rated individually for each geographical region, given there are specifically different threats and, above all, different levels of vulnerability. Thus, particular physical risks are related to the Caribbean, Andean, Pacific, Orinoquia and Amazon regions.

Five hazards were identified in the different regions of Colombia, showing that intense rainfall events that cause floods, droughts and increase in temperature occur with greater frequency in the Amazon, Andean, Caribbean, Orinoquia and Pacific regions; and coastal erosion and sea rise occur in the Caribbean and Pacific regions.

Based on the threats identified at the national level, financial risks were determined, associated to the uncertainty produced in the return on an investment, due to the changes produced in the sector in which it operates, the impossibility of capital repayment by one of the parties and the instability of the financial markets. The following table presents the results of this exercise and lists the physical risks by region, their classification and possible impacts, considering the Bank's infrastructure, operations and financial stability.

Table 123. Physical risks by region and associated financial risks.

Threats	Region	Physical risks	Associated financial risk
Intense precipitation events that cause flooding	***Amazon, Andean, Caribbean, Orinoquia and Pacific***	Direct impacts. 1. Damage to the infrastructure which affects the operation; 2. Damage to technological equipment that hinders the operation; 3. Affectation in the ability of collaborators to arrive to facilities due to damage to roads, public infrastructure, public services and the integrity of employees.	**1.** Operational risk
		Indirect impacts. 1. Risk of default in loan portfolios and decrease in the onboarding of new clients due to loss or impact on the solvency of individuals and companies caused by damage to their assets and productive infrastructure as a result of flood events; 2. Damage to the infrastructure of companies providing energy, aqueduct, sewage and telecommunications services.	**1.** Credit risk **2.** Operational Risk
Droughts	***Amazon, Andean, Caribbean, Orinoquia and Pacific***	**Indirect impacts.** **1.** Risk of default in loan portfolios and decrease in the onboarding of new clients due to loss or Impact on the solvency of individuals caused by damage to their assets and productive infrastructure as a result of drought events and derived phenomena, such as forest fires. **2.** Risk of impact on the operation due to energy rationing derived from drought events. **3.** Affectation on the operation due to water rationing derived from drought events. **4.** Affectation to operations due to damage to Infrastructure of public service providers (energy, aqueduct, sewage and telecommunications) derived from phenomena associated with drought events, such as forest fires.	**1.** Credit risk **2.** Operational Risk **3.** Operational risk **4.** Operational risk
Coastal erosion	***Caribbean and Pacific***	**Direct impacts.** **1.** Afectación en la capacidad de asistencia de los colaboradores a las infraestructuras debido a daños en vías, infraestructura pública, servicios públicos y afectaciones a la integridad de los empleados.	**1.** Operational risk
		Indirect impacts. **1.** Risk of default in loan portfolios and decrease in the onboarding of new clients due to loss or affectation of solvency of individuals and companies, caused by damage to their assets and productive infrastructure as a result of coastal erosion phenomena. **2.** Damage to the infrastructure of energy, aqueduct, sewage and telecommunications service providers.	**1.** Credit Risk **2.** Operational Risk

Threats	Region	Physical risks	Associated financial risk
Rise of sea level	***Caribbean and Pacific.***	**Direct impacts.** **1.** Affectation on the ability of employees to arrive to facilities due to damages in roads, public infrastructure, public services and the integrity of employees.	**1.** Operational Risk
		Impactos indirectos. **1.** Risk of default in loan portfolios and decrease in the onboarding of new clients due to loss or affectation of solvency of individuals and companies, caused by damage to their assets and productive infrastructure as a result of phenomena of rising sea levels. **2.** Damage to the infrastructure of service providers (energy, aqueduct, sewage and telecommunications) in operations. **3.** Changes in the demographic dynamics of the population could affect the local economy.	**1.** Credit risk **2.** Operational Risk **3.** Credit risk
Rise in temperature	***Amazon, Andean, Caribbean, Orinoquia and Pacific***	**Indirect impacts.** **1.** Risk of a decrease in economic activity in some regions due to changes in the demographic dynamics of the population and due to effects on the development of the different sectors of the economy. **2.** Risk of default in loan portfolios and decrease in the onboarding of new clients due to loss or impact on the solvency of individuals and companies, caused by increased morbidity and mortality rates as a result of rising temperatures.	**1.** Credit risk

To estimate the probability of physical risks, historical data on the occurrence of similar threatening events were consulted, considering their periodicity, with the aim of determining the behavior of the event in a past scenario. This information was compiled using official databases such as the National Historical Inventory of Disasters of Colombia (desinventar), the official websites of the governorates and records compiled by entities such as Ideam, the Agustín Codazzi Geographic Institute (GAC), the Colombian Geological Service, the Colombia cartographic server on maps, the Colombian Environmental Information System (SIAC), among others.

After determining the probability of occurrence of the threats and the vulnerability of each element to regarding each of these threats, the Probability of Occurrence (PO) was assessed, the severity of the possible impacts on them and on the operations of Banco BBVA Colombia was evaluated, and finally, the average was calculated and the final impact of each threat was determined, as shown in the table below.

Key developments in the implementation of the strategy

Climate Risk Identification and Assessment

To perform the process of identifying the risks and opportunities associated with climate change and other environmental aspects, BBVA has identified the sectors with the highest transition risk and/or the greatest physical risk.

To this end, in recent years BBVA has developed its internal taxonomies of climate and environmental risks, understood as common definitions of risk levers and their transmission channels with potential impacts on traditional prudential risks:

Climate transition risk

Transition risks are those risks linked to the process of adjustment towards a low-carbon economy in response to climate change, which come from regulatory, market and consumer behavior changes, necessary to meet global climate objectives.

The sectors identified as having the highest climate risk have a considerable transformation and adaptation challenge that will require, and is already requiring, large investments. They are also the sectors that will require greater understanding and monitoring of risks. BBVA has an internal sectoral classification of transition risk whose main objective is to identify the vulnerability of sectors to transition risk and order them accordingly.

As a result, the sectors are categorized as “very high”, “high”, “moderate” or “low” vulnerability. The most sensitive activities to transition risk, or HTR (High Transition Risk) sectors, are identified as the sectors that generate energy or fossil fuels such as oil and gas, electricity generation, coal mining; basic emissions-intensive industries such as steel and cement, and activities performed by the energy end-user which generate emissions through their products or services such as cars, aviation, and shipping.

In the last year, the categorization of climate risks was updated to incorporate the evolution of regulations on climate change mitigation and key technological development. These updates allow critical exposures to be more accurately identified and mitigation actions to be prioritized.

Climate physical risk

Physical risks arise from climate change and can manifest themselves both in the increased frequency and severity of extreme weather events, as well as in long-term alterations in weather patterns. These events can lead to physical damage to company assets, disruptions in the supply chain or increased expenses necessary to manage them.

Over the last year, BBVA has developed an internal taxonomy of physical risk, the main objective being to identify the economic activities most exposed to physical climate risks and the most relevant natural hazards in the main geographies where BBVA has a presence, as well as to explain the channels of transmission from physical risks to prudential financial risks.

This enables us to identify that the most relevant natural hazards in the geographies where BBVA operates are tropical cyclones, heat waves, forest fires, river and coastal floods, and drought.

Risk Assessment

As part of its General Risk Management and Control Model, the
As part of its General Risk Management and Control Model, the BBVA Group develops periodic risk identification and assessment processes that allow it, among other things, to identify material risks that could have a negative impact on its risk profile and to implement active and anticipatory management strategies. Through this self-assessment, the way in which the different risk factors associated with climate change impact the main types of existing risks such as credit, market, liquidity, among others, is analyzed. Therefore, all types of risks faced by BBVA are covered, including those risks that are difficult to quantify.

BBVA periodically assesses physical and transition climate risks through its Risk Assessment process, identifying material exposures and strengthening a forward-looking approach to risk management.

Since 2022, the General Risk Management and Control Model specifically considers sustainability as an essential part of the Group’s strategy.

The global Risk Assessment is a forward-looking exercise that is updated at least twice a year, and allows a comparison between types of risk, business activities and time points, enabling the understanding of BBVA’s positioning and its evolution, and identifying the material risks that must be covered with capital.

Since 2020, the Group has been conducting a climate assessment, mainly qualitative, to determine BBVA’s vulnerability to transition risk and physical risk.

In 2025, the Bank advanced in a quantitative approach to the development of the Climate Risk Assessment, defining a series of metrics that have made it possible to objectively assess the levels of risk of both transition risk and physical risk, and in the case of physical risk, assessing potential impacts for each of the hazards analyzed, as well as other environmental risks, specifically by analyzing water stress scenarios.

In the case of credit risk, these assessments are based on NGFS (“Net Zero, Delayed Transition” and “Current Policies”) and physical risk (SSP2-4.5 and SSP3-7.0) transition risk scenarios. In addition, the Bank has made progress in estimating the impact of both transition risk and physical risk on BBVA’s strategy and business model.

Its results are submitted to the highest executive risk committee (GRMC), as well as to the corporate bodies, as such management is integrated into key corporate processes such as the Risk Appetite Framework or the Internal Capital Self-Assessment (ICAAP).

The process of assessing the risks of climate change is conceived in parallel to the Group’s global risk management, but with a broader temporal approach. An evaluation is done for a short-term (3 years), medium-term (3 to 5 years) and long-term (more than 5 years) horizon, allowing an exhaustive consideration of the expected impacts.

Scenario analysis and stress testing

Scenarios and internal stress tests

Climate scenarios have been integrated into the governance of the BBVA Group’s internal scenarios, as follows:

- The preparation of the base budget scenario incorporates the analysis of the climate policies in force in the geographical areas where BBVA operates, their effective importance within the general scheme of economic policies, their consistency with the transition to a decarbonized economy and with the budgetary scenario. Potential biases on expected economic growth are thus qualitatively assessed.

- Incorporation of climate transition risks into one of the alternative risk scenarios (HLRS) that are continuously monitored and evaluated by the Scenario Working Group. The continuous monitoring of alternative risk scenarios facilitates the choice of the scenario that is used in the Group Internal Capital Self-Assessment (ICAAP) process.

Customer-level risk analysis

Transition risk assessment and customer decarbonization plans

The analysis of clients in the High Transition Risk sectors, identified in the internal taxonomy of transition risk, is based on the scoring system developed by BBVA, called the Transition Risk Indicator (hereinafter tri).

During 2025, a cross-sector TRi version (called Generic TRi) was implemented, which joins the existing ones for oil and gas, electricity generation, cars, steel, cement and auto parts. The aim is to have a transition risk score and an assessment of the decarbonization plans for all clients in the corporate banking segment, regardless of the sector in which they operate.

The tri assesses the exposure to transition risk of clients by their activities and geographies. On the other hand, an evaluation of the credibility of the transition plans is done through:

BBVA integrates climate scenarios and stress testing to anticipate impacts and strengthen risk management.

- The level of ambition of the emission reduction targets.

- The level of implementation of these plans. The latter concept is measured by the maturity of its governance structures, the specificity of its climate strategy in terms of the technological levers defined to achieve the objectives, and the real evolution of Greenhouse Gas (GHG) emissions.

The tri is an internal tool, useful for business areas in customer segmentation in the sectoral alignment plans for portfolios that are part of BBVA's objectives. This makes it possible to apply the risk mitigation policies established in the sectoral frameworks..

Defining Risk Appetite and Planning

The risks associated with climate change – transition and physical – are considered as an additional factor that affects the risk categories already identified and defined in the BBVA Group and are therefore managed through the Group's risk management frameworks.

As a result, the integration of climate change-related risks into the BBVA Group's risk management framework is based on their incorporation into the processes and governance currently in place, considering regulation and supervisory trends.

The management of climate change risk in the BBVA Group is based on the risk planning process that is marked by the defined risk appetite, and it relies on the management frameworks that establish its treatment on a day-to-day basis.

Once climate change risk has been incorporated into the Risk Appetite Framework and business strategy, it is also necessary to integrate it into risk management, forming part of the risk decision-making associated with the support given to the Group's clients. For this, it is necessary to identify this type of risk for its subsequent integration into management processes, including the consistent adaptation of policies, procedures, tools, parameterization, risk limits and risk controls.

Currently, the BBVA Group develops the methodologies and tools necessary for the identification and measurement of different components of climate change risk, and for the analysis of the financial impact of each of these, with a view to their integration into management. These tools are based on metrics of financed emissions, alignment with decarbonization paths, analysis of the vulnerability and exposure to climate hazards of clients and their collaterals, and the analysis of climate scenarios that allow for a prospective view of risks, opportunities, and their financial impacts.

The adaptation of policies and procedures has focused, initially, on the integration of transition risk into sectoral frameworks – a basic tool in the definition of risk appetite in wholesale credit portfolios – where climate criteria are specified in the admission guidelines and in the frameworks for action for mortgages and vehicles, in retail credit. This work has made it possible to define strategies and business plans aimed at meeting the alignment objectives established in the medium term, as well as mitigating risks related to decarbonization in the balance sheet.

Along with their integration into sectoral frameworks, sustainability factors also continue to be systematically integrated into customer analysis processes for credit origination, allowing them to be incorporated into decision-making. This analysis is done in the Sustainability Toolkit, an environment integrated into BBVA's systems that presents a common interface for the Risk and Business teams, where clients' sustainability information is visualized. This interface provides insight into climate transition strategies, governance and risk management practices, and climate opportunities, metrics and decarbonization targets, as well as progress in the management of other material ESG aspects for the customer's activity sector, its compliance with BBVA's Environmental and Social Framework, the existence of social, environmental and ethical controversies, and its level of alignment with the objectives of the Paris Agreement and the level of financed emissions. This environment integrates the calculation of the transition risk score called: Transition Risk Indicator.

For those sectors classified as High Transition Risk, an advanced transition risk score has been developed allowing all dimensions of transition risks to be incorporated into a customer's profile. The score assesses the current low-carbon profile , the levels of regulatory pressure in the geographical areas where it is present, its level of disclosure in terms of climate management in line with the recommendations of the TCFD, and the ambition and maturity of its decarbonization objectives. The result of the score is a valuable tool in identifying the strengths and weaknesses of clients and allows defining specific products to help them in the transition to low-carbon business models.

Training and skill building on climate and environmental risks

During 2025, the Group's risk teams have worked to integrate climate and environmental risk management into day-to-day operations. To this end, BBVA has designed a series of three-level training itineraries to adapt to the needs of risk teams at a global level.

Each level encompasses a set of activities and modules:

Initiation. Common multidisciplinary training for all employees. For them, BBVA launched a sustainability itinerary in "*The camp*", the development ecosystem for the training (*"upskilling"*) of the Group's employees. This training itinerary includes general aspects of sustainability, ESG risks, Sustainable Development Goals and climate change.

Advanced. Training for all positions involved in the management of climate and environmental risks, with the program called "ABC of sustainability risks" that covers advanced aspects in climate and environmental risk management with the aim of improving the analysis of clients´ performance and transition plans.

Expert. Training aimed at professionals with a high level of dedication to sustainability aspects. "Expert-level risk sustainability bootcamp" with the participation of professionals from risk teams in which the Group's risk management initiatives are deeply delved into, in an eminently practical way.

It also includes internal and external certifications, such as the Global Association of Risk Professionals (GARP). In addition, during 2025, BBVA developed content aimed at the teams involved in the customer onboarding and review processes in terms of analysis of transition plans and cleantech for different economic sectors.

Integrating sustainability into the financing structure

The issuance of sustainable bonds plays a key role in achieving the aforementioned objectives. The origination allows BBVA to support its clients' transition to a low carbon economy and contributes to their progressive alignment with the objectives of the Paris Agreement. Sustainable bonds and other debt financing instruments are effective instruments for channeling funds to finance BBVA's business, customer projects in sectors such as renewable energy, efficient energy, waste management, water treatment or access to essential needs and services such as housing or inclusive finance. In April 2018, the BBVA Group published its framework for the issuance of its own sustainable bonds, linked to the United Nations Sustainable Development Goals (sdgs).

BBVA Colombia reaffirmed its commitment to sustainability by marking a milestone with the issuance of its first biodiversity bond, designed to finance projects that promote the conservation and restoration of natural ecosystems, climate-smart agriculture and other key initiatives. This innovative financing instrument highlights BBVA's leadership in mobilizing resources for activities that generate a positive impact on natural capital, strengthening its alignment with the Sustainable Development Goals, the Paris Agreement and other international sustainability frameworks.

In addition, with the issuance of the blue bond, BBVA took another step forward in its sustainable strategy, supporting projects aimed at efficient water management, wastewater treatment, conservation of marine ecosystems and mitigation of the impacts of climate change on water resources.

Both biodiversity bonds and blue bonds are essential instruments for channeling resources towards strategic sectors such as ecosystem management, water treatment, environmental restoration and mitigation of ecological impacts. These initiatives not only encourage clients' transition to more sustainable business models but also contribute to meeting the commitments of the Paris Agreement and developing a low-carbon economy.

3 levels

of training structure BBVA's capacity-building program

to integrate climate and environmental risk management into its operations. The learning paths—foundation, advanced, and expert—strengthen teams' capabilities to assess ESG risks, analyze clients' transition plans, and support decisions aligned with sustainability and a low-carbon economy.

Risk management *pillar*

The management of climate change risk in the BBVA Group is based on the risk planning process, defined by the defined risk appetite and it takes from the management frameworks that establish their treatment a day-to-day basis.

At the Group level, there is a Risk Appetite Framework (RAF) for risk planning, which determines the levels of risk that the BBVA Group is willing to assume in order to achieve its objectives. Once climate change risk has been incorporated into the Risk Appetite Framework and the business strategy, it is also necessary to integrate it into risk management, forming part of the risk decision-making associated with the Group's support to clients. It is necessary to identify this type of risk for its subsequent integration into management processes, including the consistent adaptation of policies, procedures, tools, parameterization, risk limits and risk controls.

Currently, the BBVA Group develops the methodologies and tools necessary for the identification and measurement of the different components of climate change risk, and for the analysis of the financial impact of each of them with a view to their integration into management. These tools are supported by metrics of financed emissions, alignment with decarbonization scenarios, analysis of the vulnerability and exposure to climate threats of clients and their collateral, and the analysis of climate scenarios that allows for a prospective view of risks, opportunities and their financial impacts.

The adaptation of policies and procedures has focused, initially, on the integration of transition risk into sectoral frameworks (a basic tool in the definition of risk appetite in wholesale credit portfolios), where climate criteria are specified in the admission guidelines and in the frameworks for action for mortgages and vehicles, in retail credit. This work has made it possible to define strategies and business plans aimed at meeting the alignment objectives established in the medium term, as well as mitigating the risks related to decarbonization in the balance sheet.

The BBVA Group, through the Risk Assessment, conducts a self-assessment of how the risk factors associated with climate change impact the main types of risks (credit, market, liquidity and operational). Subsequently, an analysis is done of the sectors that present a greater sensitivity to this risk.

BBVA integrates climate risk into its management and decision-making through its Risk Appetite Framework.

Opportunities

BBVA Colombia is in the process of measuring and integrating climate risk into risk management. Likewise, physical risk is associated with the location of assets and vulnerability based on their activity and can materialize in credit risk through different transmission channels, impacting in multiple ways such as, for example, the purchasing power of clients, business productivity, market demand or the value of assets. During 2025, BBVA Colombia has acquired significant knowledge of physical risks that have been identified, evaluated and qualified separately for each geographical region, given that each one faces different threats and, above all, different levels of vulnerability, classifying the particular physical risks for the Caribbean, Andean, Pacific, Orinoquía and Amazon regions. These developments represent a first approximation, due to the complexity of assessing the exposure and impacts of the physical risks associated with the country´s geographic location and biodiversity.

Policies and frameworks

The General Sustainability Policy expressly incorporates the protection of natural capital as one of its focuses of action. In this sense, the BBVA Group recognizes the need to protect ecosystem services and natural assets, as well as natural ecological species and processes, and considers biodiversity and natural capital in the relationship with its clients.

The Environmental and Social Framework establishes specific prohibitions related to the loss of biodiversity and the fight against deforestation:

- New projects that place at risk UNESCO World Heritage sites, Ramsar listed wetlands, Zero Extinction Alliance sites, and International Union for Conservation of Nature Category I-IV areas..
- New projects that involve the resettlement or violation of the rights of indigenous or vulnerable groups without their free, prior and informed consent.
- New deforestation-related projects: burning of natural ecosystems for the development of agricultural or livestock projects, removal of forests with high conservation value and high carbon content, palm oil farms that are not certified or are not in the process of being certified by the Round Table for Sustainable Palm Oil (RSPO), palm oil farms in swamps and peat-rich areas, and since 2022, projects in key areas for biodiversity of the International Union for Conservation of Nature (IUCN), the Brazilian Amazon and the Cerrado.

If BBVA determines that a project is in any of the circumstances described in the prohibited activities or general exclusions, it will not participate in that project.

Furthermore, the Equator Principles were updated in 2020, strengthening their focus on biodiversity. The signatories, including BBVA, commit to supporting conservation, including the goal of improving the evidence base for biodiversity-related research and decisions.

BBVA Colombia Environmental and Social Risk Management System (SARAS)

The Environmental and Social Risk Management System (SARAS for tis Spanish acronym), locally applicable in BBVA Colombia, has been implemented since 2024 and is protocolized with the General Sustainability Policy and the General Environmental and Social Risk Standard, which establishes a comprehensive management framework that includes policies, standards, procedures, tools and mechanisms for the identification, categorization, evaluation, control, monitoring and follow-up of environmental and social risks that could be generated by projects, works, activities and clients to whom financing is granted and that may lead to financial, reputational, credit, market and civil liability risks for BBVA Colombia.

SARAS is aligned with other tools and methodologies used at the Group level, such as the analysis of the Equator Principles and compliance with the Environmental and Social Framework, as well as the standards, performance norms and exclusion lists of the International Finance Corporation (IFC) and the standards of the Environmental and Social Policy Framework (ESPF) of the Inter-American Development Bank (IDB). SARAS is managed in the Wholesale Credit Directorate of the Vice Presidency of Risks of BBVA Colombia.

The environmental and social risk assessment process is integrated into the credit process, which includes the stages of pre-admission, admission, formalization and monitoring, and control. Due diligence of operations that meet the established criteria and filters is done based on the review of the following aspects:

a. Lists of excluded and restricted activities

b. Compliance with applicable national legislation

c. System for the assessment and management of environmental and social risks and impacts

d. Labor and working conditions

e. Resource efficiency and pollution prevention

f. Community Health and Safety

g. Land acquisition and involuntary resettlement

h. Biodiversity conservation and sustainable management of natural resources

i. Indigenous peoples

j. Cultural heritage

Likewise, during 2025, the first internal audit of the Environmental and Social Risk Management System was done, allowing for the improvement in the processes and controls defined for the optimization and evolution in each of the operational phases. Additionally, over the course of the year, multiple "one-to-one" training sessions were held for the business and risk teams.

Within the framework of the placement of the Biodiversity Bond, the issuance of a methodological process for the analysis of the landscape and impact of biodiversity was advanced, hand in hand with the sustainability team with the development of a georeferencing tool that allows the identification of vulnerability and impact on ecosystems and species of biological relevance.

With the entry into force of External Circular 015, containing: "Instructions for the management of environmental and social risks, including climate risks, in the entities supervised by the Financial Superintendence of Colombia", the structuring of the implementation plan required by the regulator and the definition of opportunities for improvement and alignment with the instructions of said circular began.

Equator Principles

Since 2004, BBVA has adhered to the Equator Principles (EP), which include a series of standards that serve to manage environmental and social risk in project financing. The Equator Principles were developed based on the International Finance Corporation's (IFC) policy and performance standards on social and environmental sustainability and the World Bank's (WB) general guidelines on environment, health, and safety. These principles have become the reference standard for responsible financing.

The analysis of the projects consists of subjecting each operation to a process of environmental and social due diligence. The first step is to assign a category (A, B or C) representing the risk level of the project. The review of the documentation provided by the customer and the independent advisors allows us to assess compliance with the requirements established in the Equator Principles, depending on the category of the project. Financing contracts incorporate the customer´s environmental and social obligations. The application of the Equator Principles at BBVA is integrated into the internal processes of structuring, admission and monitoring of operations.

The analysis of the Equator Principles is performed for all those operations constituted as project finance and is done at the Holding by the Sustainable Finance team.

By the end of 2025, the Bank had metrics from the due diligence process of the Equator Principles in projects financed in Colombia.

Equator Principles

BBVA applies the Equator Principles to manage environmental and social risks in project financing. This international framework establishes due diligence processes, risk categorization, and monitoring of clients' environmental and social obligations, strengthening responsible financing aligned with global standards and financial sector best practices.

Risk Appetite Framework (RAF)

BBVA's Risk Appetite Framework (RAF) determines the levels of risk that BBVA is willing to assume to achieve its objectives, considering the organic evolution of the business. It is structured in a hierarchical manner, starting from the thresholds of the main metrics and the metrics by type of risk, which lead to a framework of management limits. This framework has a general statement that includes the basic principles of the risk strategy and the target risk profile. In this statement, sustainability is emphasized as a lever for BBVA's growth, highlighting the incorporation of the impact of climate change as one of the key axes of risk management to promote responsible growth. This statement is complemented and detailed with a quantification of appetite through metrics and thresholds that provide clear and concise guidance on the maximum risk profile that can be assumed.

The definition of the tolerances established in the Risk Appetite Framework is based on the risk assessment analyses and scenarios described. On the one hand, the framework includes a classification of activities exposed to transition risk, using quantitative metrics established by the Group and thus, the Exposure at Default ("EAD ") of the activities classified as High Transition Risk ("HTR") is assessed. For this classification, BBVA's Board of Directors approved thresholds at the Group level and the relevant geographical area that establish the maximum appetite for this risk.

In addition, for management limits, a metric called High Market Misalignment is calculated, which assesses exposure to clients whose emissions intensity is above 30% of the market average. This metric has a transition risk management approach, focusing on clients with a clear level of misalignment with respect to the emission intensity trajectories established by the International Energy Agency's "Net Zero Emissions "scenario for each of the sectors. The calculation perimeter is the loan portfolio of the automotive, electricity generation, steel and cement sectors.

By 2025, a better definition of the maximum risk appetite levels for activities classified as htrs was achieved, thus limiting those exposures with worse tri scores and at the same time supporting the growth of those clients who make a better transition. Work is currently underway to establish monitoring metrics for physical risk and financed emissions.

Progress on biodiversity

BBVA Colombia has complemented its previous sectoral analysis with this geographical vision, applying the first steps:

- Implementation of frameworks and methodologies. We integrate internationally recognized frameworks and methodologies, such as those of the Task Force on Nature-related Financial Disclosures (TNFD), to understand the connection of our customer´s activities with nature in their main areas of operation, based on regulations, changes in the state of nature and the availability of ecosystem services. In addition, we delved into the application of IFC Performance Standard 6 in the environmental and social risk assessment of credit applications. This allowed us to identify the performance of our clients in the protection and conservation of biodiversity, as well as in the sustainable management of living natural resources.

- Proactive risk and opportunity management. We apply new tools for the early identification of biodiversity risks in project evaluation, including specialized geoviewers (Global Forest Watch, IBAT, UNESCO) and consultations at IUCN to detect natural habitat conversion and the presence of endangered species.

- As a result, SARAS was strengthened, allowing for a more detailed review of the location of projects and their potential impact on protected areas. This led to the identification of 7 overlapping projects in Integrated Management Districts (imds), forest reserve areas and priority areas for conservation, ensuring a more rigorous analysis aligned with IFC Performance Standard 6.

- Application of the LEAP approach to biodiversity risk management. The Bank strengthened the analysis of dependencies and impacts of economic activities financed through the TNFD's Locate, Assess, Analyze and Prepare (LEAP for its acronym in Spanish) approach. This process made it possible to prioritize 7 sectors with a high relationship with ecosystem services and a significant impact on biodiversity, encompassing 5,516 clients and an exposure of close to COP 1 trillion. In addition, in 2025 we georeferenced 3,427 clients (62% of those prioritized) to detect overlaps with protected areas and territories of ethnic communities, laying the foundations for more accurate monitoring of risks and opportunities linked to nature.

Metrics and goals *pillar*

For BBVA Colombia, one of the strategic priorities of the Responsible Banking model is related to products with a high environmental impact, developed as financial products and services in which differential social and environmental attributes are integrated. With the initiatives developed in 2025, BBVA Colombia financed projects and operations for COP 21 Billion.

The mobilization strategy is aimed at promoting sustainable businesses through the allocation of financial resources to activities and clients that are aligned with sustainability principles. This approach is supported by compliance with current regulations, the standards established by the BBVA Group (based on international regulations such as the European Union Taxonomy for Sustainable Finance), the Colombian Green Taxonomy (TVC for its acronym in Spanish) developed by the Financial Superintendence of Colombia (SFC) and the most outstanding reporting practices in the market.

Below is how the financing has been distributed by company size and approach between climate action and natural capital.

Table 124. Participation by banking segment for the mobilization of climate action.
Figures expressed in COP Million

Banking Segment	COP Amount	Participation %
Business Banking	5.490	19,08%
CIB Banking	6.345	37,87%
Government Banking	162	5,25%
SME Banking	86	2,72%
Commercial Banking	266	1,19%
Total	**12.351**	**16,12%**

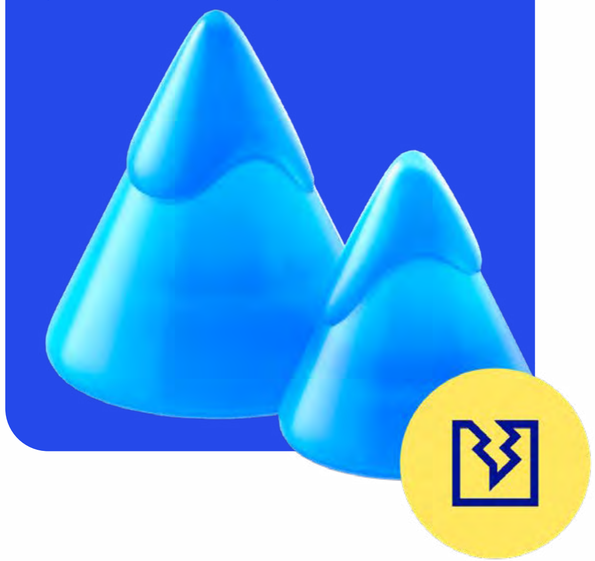
*El porcentaje de acción climática se determina en función de la facturación del banco.

Table 125. Participation by banking segment for the mobilization of natural capital.
Figures expressed in COP Million

Banking Segment	COP Amount	Participation %
Business Banking	2.360	97,9%
CIB Banking	20	0,8%
SME Banking	29	1,2%
Total	**2.410**	**10,7%**

Mobilization for climate action

BBVA Colombia promotes the financing of activities and clients aligned with sustainability principles as part of its responsible banking model. In 2025, the Bank financed projects and operations totaling COP 21 trillion, prioritizing initiatives with positive environmental and social impact and fostering the mobilization of resources toward climate action and the protection of natural capital.



Progress in the Environmental Management Plan (EMP) 2021-2025

By the end of 2025, the following progress was recorded in compliance with the Key Performance Indicators (kpis) established for BBVA Colombia's 2021-2025 Environmental Management Plan (EMP), marking the fifth year of its execution and monitoring:

Table 126. KPI for EMP 2021-2025

Expressed as a percentage, Kwh/FTE, M3/FTE, Kg/FTE, ton/FTE and ton/CO2e

CFigures Colombia	2019	Progress 2025		KPIs
	Base Year	Indicator	%	Δ 22-25
% Energy from renewable sources	17%	100%	100%	30%
Electricity consumption per occupant (Kwh/FTE)	3.86	2,98	(23%)	(5%)
Water consumption per occupant (m3/FTE)	30.39	6,57	(78%)	0%
Paper consumption per employee (kg/FTE)	38.04	21,79	(43%)	(15%)
Net Waste Per Employee (ton/FTE)	6.54	12,70	94%	(3%)
CO2e Emissions Scope 1 & 2 (ton/CO2e)	3,071.40	621	(80%)	(4%)
% Certified area	11%	36%	36%	30%

Energy consumption within the organization

At BBVA Colombia, the priority is sustainability. The Bank is committed to reducing its environmental impact and optimizing energy efficiency. To achieve this objective, the Entity has implemented a series of key measures, including the installation of LED lighting systems, the continuous improvement of its air conditioning systems and the constant monitoring of consumption in all facilities nationwide. This focus on sustainability is not only beneficial for the planet but also allows the Bank to reduce operating costs and increase its efficiency. The result is the ability to offer better service to clients.

100% renewable energy

Since 2021, all the energy consumed at the Bank's facilities comes from clean sources. This is achieved through the acquisition of Renewable Energy Certificates (irecs), which guarantee zero emissions and ensure early compliance with the renewable energy goal established in the Energy Management Plan (PGE or its acronym in Spanish) for the year 2025, exceeding the target set for 2030. By 2025, clean energy certificates equivalent to 19,556 mwh were acquired nationwide.

Energy efficiency

During 2025, a continuous preventive maintenance program was implemented for air conditioning systems and power plants in all offices nationwide. This constant monitoring aims to ensure the optimal operation of this equipment, prevent possible electrical energy leaks and, therefore, guarantee its operational efficiency, resulting in avoiding excessive consumption of the energy resource. In addition, the Bank continues to monitor its offices nationwide, to identify significant variations, and give them a prompt solution, in an efficient manner, as the case may be.

The information on annual internal energy consumption is presented in detail and by source in kw/hour. This same format is used for total energy consumption and to calculate energy intensity per employee.

Table 127. Electricity consumption

Figures expressed in mwh, kw/h, GJ and percentages

Total energy consumption	Unit	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	What was your goal for fiscal year 2025?
Total consumption of non-renewable energy	MWh	0	0	0	0	0	<25257,23 MWh***
Total renewable energy consumption	MWh	20.588,75 MWh	19.904,09 MWh	18.351,13 MWh	21.629,27 MWh	19.556,52* MWh	
Total electricity	**kW/h**	**20.588.757 kW/h**	**19.904.086 kW/h**	**18.351.131 kW/h**	**21.629.274 kW/h**	**19.556.518,34 kW/h**	
Total electricity	**GJ**	**94.715 GJ**	**80.520 GJ**	**66.064 GJ**	**77.865 GJ**	**70.403 GJ**	
Data coverage (as % of denominator)	Corresponds to the operations of BBVA Colombia	Numerical	Numerical	95%	100%	100%	

*Estimated closing data for 2025
**Data coverage began to be implemented under standardized monitoring as of 2023.
*** The goals are established for the total period of the EMP that starts in 2021 and ends in 2025. A goal of 5% is established during the 5 years; after the 5th year, the Bank considers that the 5% reduction in energy consumption should have been met. By 2025, BBVA met the goal and is 25% below that executed in 2019.

During 2025, BBVA Colombia experienced a 9.7% decrease in electricity consumption compared to 2024, attributable to several factors:

- Constant monitoring was performed in offices with high energy consumption, to identify the causes and establish strategies to reduce the resource consumption.
- Thanks to the technological renovation plan, it was possible to replace about 130 air conditioning units, reducing energy use.
- The consolidation of offices at the national level has made it possible to reduce energy consumption.

In addition, BBVA Colombia has implemented initiatives to promote the reduction of electricity consumption, the most prominent being preventive maintenance of equipment, a strategy to avoid failures and passive consumption of electrical energy. The Bank continues to monitor the energy consumption in the branches, allowing us to identify savings opportunities and meet specific needs, with the aim of avoiding excessive consumption and optimizing the efficiency and sustainability of our operation.

Water consumption

EAt BBVA Colombia, the importance of water conservation is recognized, and so, the Bank is committed to reducing the consumption of this vital resource. The Entity has implemented measures to save water in its buildings by installing low consumption taps and toilets, the development of an awareness and education program aimed at employees on the importance of water conservation, and the dissemination of tips to promote responsible consumption habits. The Bank's purpose is to reduce its water consumption in the coming years and contribute to the protection of this essential resource for the planet.

Analogous to the management of energy resources, the Bank continues to implement the public services management tool to manage the aqueduct service. The purpose of the foregoing is to periodically monitor consumption to detect leaks, undue charges, erroneous measurements, and thus implement corrective actions that prevent and reduce deviations, in addition to generating monetary savings in this service.

Table 128. Water consumption

Figures expressed in Million m3 and percentages

	Units	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Indicate your goal for FY 2025
A. Water extraction (excluding saltwater)	Million cubic meters	0 m^3	0 m^3	0 m^3	0 m^3	0 m^3	
B. Water Flushed* (excluding saltwater)	Million cubic meters	0 m^3	0 m^3	0 m^3	0 m^3	0 m^3	
Total net freshwater consumption (AB)	Cubic meters	264.886 m^3	237.295 m^3	78.583 m^3 [6]	66.435 m^3	59.547,30** m^3	<= 164.729 m^3 ***
Total net freshwater consumption (AB)	Megaliters	264,89 ML	237,29 ML	78,58 ML	66,44 ML	59,55** ML	<= 164,73 ML
Data coverage	Percentage	Numerical	Numerical	Numerical	Numerical		

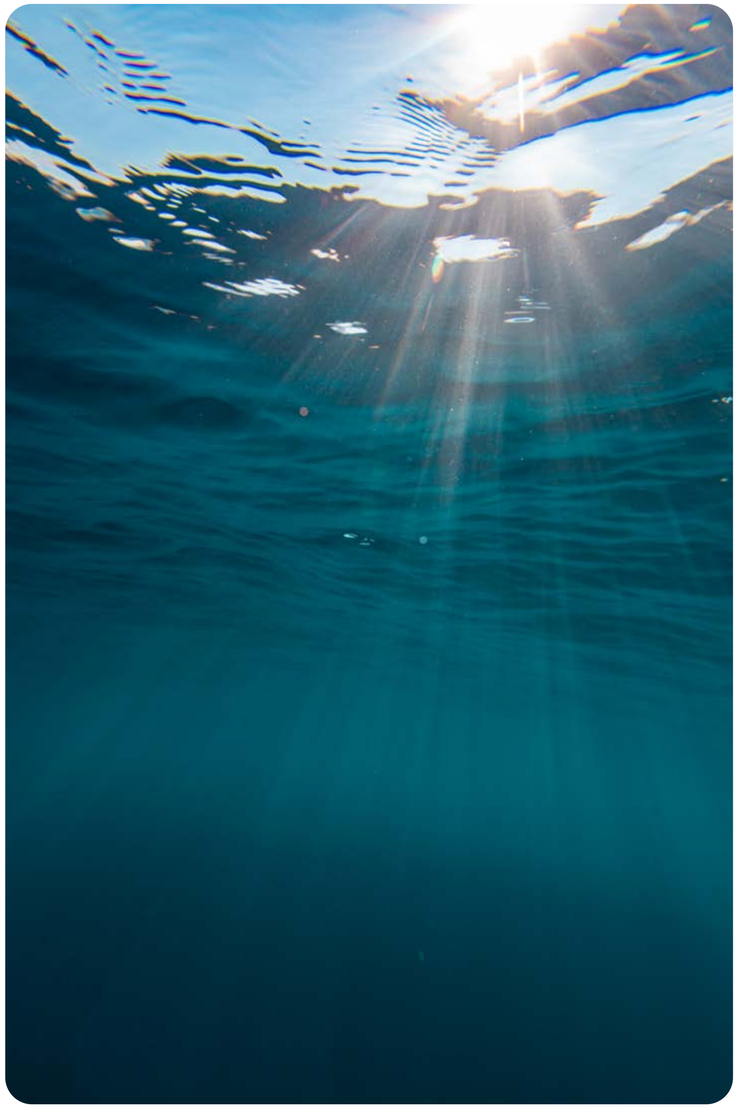
**Letter B in the table is omitted, since it does not apply to BBVA's economic activity
**The water consumption estimate is based on the Bank's protocol and methodology for obtaining environmental indicators.
*** Currently, the Bank's consumption is well below the established target; however, it is important to clarify that this is due to the methodology used: for the year 2019 it was done through consumption estimates and for the year 2025, we have a tool that provides greater clarity in the information.

To calculate these indirect emissions (business travel, waste management and employee commute), the emission factors published by DEFRA in 2022 were used. It should be noted that, in the calculation of the commute, both employees in central areas and those in the branch network were included.

Table 129. Carbon footprint

Figures expressed in tonco2eq and percentages

GHG emissions	Unit	Año fiscal 2021	Año fwiscal 2022	Año fiscal 2023	Año fiscal 2024	Año Fiscal 2025
Scope 1 (tonco$_2$eq)	140,87	1.823,74	1.904,70	874,81	1.243,52	645
Data coverage (as % of denominator)	100%	100%	100%	100%	100%	100%
Scope 2 (tonco$_2$eq)	2.930,52	0	0	0	0	0
Location Based (tonco$_2$eq)	3.551,8	3.964,02	4.589,88	2.774,56	3.215	2.910*
Market Based (tonco$_2$eq)	2.930,52	0	0	0	0	0
Data coverage (as % of denominator)	0	0	0	0	0	0
Scope 3 (tonco$_2$eq)	14.040,57	1.504,1	1.442,12	3.487,80	3.681	4.201
Total tonco2eq	17.111,97	3.327,84	3.347,04	4.362,61	4.925	4.846



Estimated Scope 2 with 2025 End-of-Year Data

Scope 1: Direct emissions associated with fuel consumption in the Bank's facilities and vehicle fleet, as well as the use of refrigerants.

Scope 2: Indirect emissions associated with the electricity purchased.

Table 130. Emissions category for Scope 3
Figures expressed in tco_2e

Scope 3 Category	Emissions in the report year (metric tons of CO2e)	Emissions and exclusions calculation methodology
Waste generated in operations	43 tCO2e	Emission factors published by DEFRA in 2022 are used. The waste generated in central areas is reported and, by 2025, the gathering of obsolete assets done by the current supplier at the national level. Waste generated by offices at the national level is excluded from this report.
Business travel	717 tCO2e	Emission factors published by DEFRA in 2022 are used and the trips made by all Bank employees nationwide are reported.
Employee commuting	3.442 tCO2e	Emission factors published by DEFRA in 2022 are used and emissions from employee commuting are reported, based on surveys done in 2025 with BBVA Colombia employees.

2025 vs. 2024 emissions analysis

The year 2025 presented two different scenarios in relation to emissions scopes.

Scope 1: Emissions reduction across the scope

Overall Decrease: Achieved a reduction in all 3 scope components.

- The reduction in diesel was due to the lower use of power plants nationwide, thanks to the preventive maintenance of the equipment and constant monitoring that allows for a more efficient operation and avoids fuel leaks.
- The reduction in gasoline was a consequence of the decrease in the number of trips made by the Vice-Presidents in vehicles owned by the Organization.
- The greatest impact was observed in the reduction of refrigerants, items that in the previous year increased emissions in this scope.

This result was associated with:

Renovation of air conditioning equipment: the total or partial replacement of equipment in offices for more efficient units with the required quality characteristics reduces refrigerant consumption. New equipment has higher efficiency and requires fewer corrections for leaks. About 130 new pieces of equipment were acquired.

Preventive maintenance: reventive maintenance is done every two or three months at each branch from the date of installation of the equipment. This minimizes deterioration and the risk of damage that may involve the loss or complete replacement of the coolant and prolongs the life of the parts.

Implementation of shut-off valves: the installation of shut-off valves makes it possible to avoid the total loss of refrigerant during a leak correction, eliminating the need for a complete replacement.

Scope 3: Significant increase

Business trips: unlike the previous year, they were reduced by 23%, as a result of flight analysis and approvals, limited only to activities that require the presence of the employee on site as a priority.

Commuting emissions: the increase in this item was the main cause of the increase in scope 3. In 2025, the employee commuting survey was answered more accurately and emissions derived from employees' teleworking were also included.

Calculation of BBVA Colombia financed emissions

BBVA continues to measure emissions associated with its financing and direct investment activities, also known as scope 3, category 15, greenhouse gas (GHG) emissions. To perform this measurement, BBVA has adopted the Partnership for Carbon Accounting Financials (PCAF) methodology, applying the control criteria identified in the GHG protocol. This calculation covers all portfolios included in the scope of the Partnership for Carbon Accounting Financials (first edition) methodology standard.

According to the roadmap defined, at the end of December 2025, the calculation includes the measurement of financed emissions in the field of loans to companies, project finance, commercial real estate, mortgages and vehicles and the fixed income and equity portfolio has also been incorporated.

The result of the estimate is expressed both in terms of absolute financed emissions and economic intensity (tons of absolute emissions per Million euros financed). In addition, the quality score defined in the PCAF methodology is presented, which evaluates the availability and reliability of the data used for the calculation. This score ranges from 1 to 5, with 5 being the worst score assigned when using sectoral estimates using emission factors provided by PCAF, and 1 being the best score when using reported emissions data disclosed by clients and verified.

As a result of the estimate of the financed emissions by BBVA Colombia for fiscal year 2025, the following composition was identified: corporate loans, 6.32mmtco$_2$; project finance, 0.01 mmtco$_2$; commercial real estate, 0.01 mmtco$_2$; mortgages, 0.09 mmtco$_2$; and vehicle financing, 0.08 mmtco$_2$.

Table 131. Estimate of financed emissions at BBVA.
Figures expressed in percentages and mmtco2e

PCAF Asset Class	Outstanding	Var 1M Outs.	%Var 1M	Financed Emissions (MM tCO2e)	%Var 1M	Economic Intensity (tCO2e / MM€)	%Var 1M Economic Intensity	Scope 1+2 Intensity	Scope 3 Intensity	% Scope 1+2	% Scope 3	Avg. Score	%Var 1M Avg. Score
Total	**9,503**	**(114)**	**(1.19%)**	**6.51**	**2.04%**	**685**	**3.16%**	**230**	**453**	**34%**	**66%**	**3.73**	**(0.53%)**
Business Loans	5,125	(98)	(1.88%)	6.32	2.10%	1,234	4.05%	392	839	32%	68%	3.93	(1.01%)
Project Finance	85.33	(2.81)	(3.19%)	0.01	0.00%	77	0.00%	13	64	17%	83%	5.00	0.00%
Commercial Real Estate	406	13	3.31%	0.01	0.00%	23	0.00%	23		100%	0%	4.16	(0.24%)
Mortgage	3,495	(26)	(0.74%)	0.09	0.00%	24	(4.00%)	24		100%	0%	3.22	0.31%
Vehicle Loans	392	0	0.00%	0.08	(11.11%)	216	(0.46%)	216		100%	0%	5.00	0.00%
na	0			0.00									
Out of Scope	0			0.00									

Table 132. Scope 3 financed absolute emissions over the last 5 years
Figures expressed in tco2 and tons

Scope 3 absolute financed emissions	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Total Scope 3 Absolute Financed Emissions (metric tons of CO2 equivalent)	Metric ton of CO2e	Metric ton of CO2e	13,302,183 Metric ton of CO2e	6,878,569.61 metric ton of CO2e	6,509418.39 metric ton of CO2e
Portfolio coverage Assets under management As a % of the following.	Numerical	Numerical	100	100	100

Table 133. Non-financial social impact Intensity of Scope 3 financed emissions
Figures expressed in tco2/€M and percentages

Scope 3 financed emissions intensity	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Total Scope 3 Emissions Intensity Unit: tco2/€M	Numerical	Numerical	3650	1886	685
Coverage as % of the following	Numerical	Numerical	100	100	100

Waste by type and method of disposal

BBVA Colombia is firmly committed to minimizing its environmental impact through responsible waste management. To this end, it implements a comprehensive program focused on the reduction, reuse and recycling of materials, which includes the separation of waste, the use of recycled paper, the reduction of plastics and the donation of reusable materials.

This commitment extends to the supply chain, through joint work with suppliers and contractors to promote sustainable practices. During 2025, the Bank worked with various suppliers to ensure the proper collection and disposal of waste generated at all its branches nationwide.

The significant decrease in the generation of non-hazardous waste, close to 45%, and hazardous waste, of 77%, during 2025 is attributed to the completion of the NOVA office consolidation project, found to be the main factor in the waste increase recorded in 2024.

Despite the completion of the project, the initiative of waste collection in offices at the national level is maintained, guaranteeing comprehensive management.

As a result of these actions, in 2025 about 52 tons of waste, both hazardous and non-hazardous, were recovered and reincorporated into the life cycle to manufacture new products, contributing to the prevention of environmental pollution.

52

tons of waste were recovered by BBVA Colombia

through its comprehensive responsible waste management program. These actions include separation, recycling, reuse, and collaboration with suppliers to ensure proper disposal, helping to reduce environmental impact and reintegrate materials into the production cycle.

Table 134. Hazardous waste by type and method of disposal

Figures expressed in Ton

Waste by type and method of disposal						
Hazardous Waste (Ton)	2020	2021	2022	2023	2024	2025
Recycling	0	1,181	2,398	1,521	12,17	2,84
Recovery, including energy recovery	0	0	0	0	0	0
Incineration (mass burning)	0	0,181	0	0	0	1,05741
Landfill	0	0	0	0	4,93	0,04172
Other (which must be specified by the organization)	0	0,015	0,168	0,309	0,315	0,035
Total	**0**	**1,324**	**2,566**	**1,83**	**17,419**	**3,98**

Table 135. Non-hazardous waste by type and method of disposal

Figures expressed in Ton

Waste by type and method of disposal						
Non-hazardous waste (Ton)	2020	2021	2022	2023	2024	2025
Recycling	44,55	60,77	43,32	11,88	86,02	50,284645
Recovery, including energy recovery	0	0	0	0	0	0
Incineration (mass burning)	0	0	0	0	0	0
Landfill	0	0	0	0	2.280	29,064225
Other (which must be specified by the organization)	0	0	0	0	65,47	5,4585
Total	**44,55**	**60,77**	**43,32**	**11,88**	**153,96**	**84,81**

Separate Financial *Statements*

BBVA

2025 Annual *report*

Statutory *Auditor Report*

Statutory auditor's report on the assessment of internal controls and compliance with bylaws and shareholders' meeting provisions

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Statutory Auditor´s Report

To the Shareholders of Banco Bilbao Vizcaya Argentaria Colombia S.A.

Opinion

I have audited the separate financial statements of Banco Bilbao Vizcaya Argentaria Colombia S.A., (hereinafter, "the Bank"), which comprise the statement of financial position as at December 31, 2025, and the corresponding statements of income, comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, as well as the explanatory notes to the separate financial statements, that include information on material accounting policies.

In my opinion, the accompanying separate financial statements, taken from the accounting books, present reasonably, in all material respects, the financial position of the Bank as of December 31, 2025, the results of its operations and cash flows for the year then ended, in accordance with the International Financial Reporting Standards accepted in Colombia.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia. My responsibilities in compliance with these standards are described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of this report. I am independent of the Bank in accordance with the International Code of Ethics for Professional Accountants, as applicable to audits of financial statements of public interest entities in Colombia, and I have fulfilled my other ethical responsibilities. I believe that the audit evidence obtained is sufficient and appropriate to support my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit attached financial statements. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming my opinion thereon, but not to provide a separate opinion on these matters. Based on the above, below, I explain how each key audit matter was addressed during my audit.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters described below, provide the basis for my audit opinion on the attached financial statements.

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Key Audit Matter	Audit Response
Estimation of Credit Risk Losses of the Commercial Loan Portfolio (see Notes 3.9 and 10 to the separate financial statements) As of December 31, 2025, the balance of the commercial loan portfolio, which includes principal, interest, and other items, amounts to $36,023,619 million, and the allowance for credit risk amounts to $777,549 million. The estimation of expected credit losses for credit risk is determined in accordance with Chapter XXXI of the Basic Accounting and Financial Circular – Standards Relating to Credit Risk Management and the Commercial Reference Model (Annex 1), issued by the Superintendency of Finance of Colombia. The Bank's methodology for assigning credit risk ratings to customers within the commercial loan portfolio was considered a key audit matter due to the significant level of judgment involved. In particular, the assessment requires judgment in evaluating the borrower's financial position, the level of indebtedness within the relevant economic sector, the existence of payment arrangements, and the impact of these factors on the measurement of provisions for the commercial loan portfolio in accordance with the reference model	Audit Response: The audit procedures for the Estimation of Credit Risk Losses on the Commercial Loan Portfolio focused on the following: Evaluation of the policies, procedures, and controls established by the Bank, as well as the models required by the applicable regulations. This also included the involvement of professionals with experience and expertise in credit risk assessment and information technology to evaluate the controls related to the Bank's process for determining the loan loss allowance. Testing the completeness and accuracy of the data sources used in the Commercial Reference Model, including both financial and non-financial information. Evaluation of the conditions of refinancing or restructuring operations. Evaluation of the credit rating processes based on the current situation of the debtor through the Credit Committees implemented by the Bank. Recalculation of the expected credit risk losses estimated by the Bank in both the procyclical and countercyclical allowances for the credit losses. Inspection of a representative sample of the commercial loan portfolio, to verify that the rating granted to portfolio clients complies with the standards defined by the Superintendency of Finance of Colombia for the allowances for credit losses system and that it is supported by the financial, qualitative, or economic characteristics of the client, as its subsequent incorporation into the reference model for the calculation of allowances for credit losses. Evaluation of the recoveries of allowances for credit losses recognized during the period. Evaluation of the adequacy of the financial statement disclosures, in accordance with the information required by the regulatory framework for the Bank.

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Responsibilities of Management and Those Charged with Governance of the Bank in Relation to the Financial Statements

Management is responsible for the preparation and correct presentation of the financial statements in accordance with International Financial Reporting Standards accepted in Colombia (NCIF); to design, implement, and maintaining the internal control relevant to the preparation and correct presentation of financial statements free from material misstatement, whether due to fraud or error; for selecting and applying appropriate accounting policies; and, establish reasonable accounting estimates in the circumstances.

In preparing the financial statements, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Separate Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor´s report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing accepted in Colombia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users make based of these separate financial statements.

As part of an audit in accordance with International Standards on Auditing accepted in Colombia, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used, the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. The auditor´s conclusions are based on the audit evidence obtained up to the date of my auditor´s report; however, future events or conditions may cause the Bank to cease to continue as a going concern.

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- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicated with those charged with governance of the Bank, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identified during my audit.

I also provided those charged with governance of the Bank with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that could reasonably be expected to affect my independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, I determined those matters that were of most significance in the audit of the financial statements of the current period that are, consequently, key audit matters. I described these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, it is determined that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected the public interest benefits of such communication.

Other Issues

The separate financial statements of Banco Bilbao Vizcaya Argentaria Colombia S.A. prepared in accordance with International Financial Reporting Standards Accepted in Colombia as of December 31, 2024, which are part of the comparative information of the attached financial statements, were audited by me, in accordance with International Auditing Standards Accepted in Colombia, on which I expressed my unqualified opinion on February 19, 2025.

Report on other Legal and Regulatory Requirements

Based on the scope of my audit, I am not aware of situations of non-compliance with the following obligations of the Bank: 1) Keep the minutes books, register of shareholders and accounting, according to the legal and the accounting technical regulations; 2) Perform operations in accordance with the bylaws and decisions of the Shareholders' Meeting and the Board of Directors; 3) The information contained in the integrated contribution settlement forms, and in particular that related to the affiliates and that corresponding to their income contribution bases, has been taken from the accounting records and documentation as of December 31, 2025; likewise to date, the Bank is not currently in default for contributions to the Social Security System; 4) keep correspondence and accounting vouchers; and 5) Reflect in the statement of financial position and the statement of income the impact of the risks to which the Bank is exposed in the course of its activities, measured in accordance with the Integrated Risk Management System (SIAR) and the Money Laundering and Terrorist Financing Risk Management System (SARLAFT), based on what is established by the Basic Accounting and Financial and Legal Circulars of the Financial Superintendence of Colombia.

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Additionally, there is concordance between the attached separate financial statements and the accounting information included in the management report prepared by the Bank's Management on the free circulation of invoices with endorsement issued by sellers or suppliers. I issued the report corresponding to what is required by Article 1.2.1.2 of Decree 2420 of 2015 separately on February 20, 2026.

GLORIA MARGARITA MAHECHA GARCIA

Firmado digitalmente por GLORIA MARGARITA MAHECHA GARCIA
Fecha: 2026.06.04 16:31:49 -05'00'

Gloria Margarita Mahecha García
Statutory Auditor and Partner in Charge
Professional Card 45048-T
Designated by Ernst & Young Audit S.A.S. TR-530

Bogotá, Colombia
June 4, 2026

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Legal Representative *and General Accountant* Certification

We, the undersigned Legal Representative and Public Accountant of BBVA Colombia S.A., in compliance with Article 37 of Law 222 of 1995, certify that the Bank's Separate Financial Statements as of December 31, 2025, together with its explanatory notes, have been prepared based on Accounting and Financial Reporting Standards accepted in Colombia (NCIF for its Spanish acronym), uniformly applied ensuring that they reasonably present the financial situation, the results of their operations and that before being made available to the Shareholders' Meeting and third parties we have verified that:

- The figures included in the financial statements and in their explanatory notes have been faithfully taken from the books and prepared in accordance with the Accounting and Financial Reporting Standards issued by the International Accounting Standards Board (IASB), as well as the interpretations issued by the International Financial Reporting Interpretations Committee (IFRS-IC), except for applying IAS 39 and IFRS 9 for the loan and investment portfolio, which are recognized, classified and measured in accordance with the provisions of the Financial Superintendence of Colombia (SFC) contained in chapters I and II of External Circular 100 of 1995, and IFRS 5 Non-current assets held for sale and discontinued operations for the determination of impairment of assets received in lieu of payment, which are provisioned in accordance with the provisions of the Financial Superintendence of Colombia (SFC).
- We have verified that valuation procedures have been applied consistently with those of the immediately preceding year and reasonably reflect the Financial Position as of December 31, 2025.
- All assets and liabilities included in the Bank's Separate financial statements as of December 31, 2025 exist and all transactions included in such statements have been done during the year ended on that date.
- All economic events realized by the Bank during the year ended December 31, 2025 have been recognized in the financial statements.
- All economic events affecting the Bank have been correctly classified, described and disclosed in the financial statements.
- Assets represent probable future economic benefits (rights) and liabilities represent probable future economic sacrifices (obligations), obtained or charged by the Bank as of December 31, 2025.
- All items have been recognized for their appropriate values in accordance with the Financial Reporting Standards (NCIF) accepted in Colombia.

In compliance with Law 964 of 2005 in its Article 46, we certify that the Separate Financial Statements and other relevant reports for the public do not contain defects, inaccuracies or errors that prevent knowing the true financial situation or operations of the Entity.

Juan María Canel
Legal Representative

Wilson Eduardo Díaz Sánchez
Accountant[1]
Professional Card 62071-T

Comparative separate *statement of financial position*

As of December 31, 2025 and 2024

(Figures in COP millions, except for basic earnings per share.)

	Note	2025	2024
Financial obligations			
Cash and cash equivalents	(7)	**$ 8,718,680**	**$ 10,880,194**
Investment financial assets, net	(8)	**9,047,211**	**10,757,279**
Tradable investments		1,971,172	3,406,417
Investments available for sale		4,567,441	4,103,033
Investments to hold to maturity		2,508,598	3,247,829
Derivative financial instruments and spot transactions	(9)	**8,214,578**	**6,085,251**
Loan portfolio and financial leasing operations, net	(10)	**75,652,262**	**71,101,557**
Commercial		36,023,619	32,192,125
Consumer		28,313,815	28,403,409
Mortgages		15,624,706	15,241,460
Microcredit		2	2
Impairment on credit portfolio and financial leasing, net		(4,309,880)	(4,735,439)
Accounts receivable, net	(13)	2,696,047	2,280,156
Tangible assets, net	(14)	705,315	781,256
Investments in subsidiaries and joint ventures	(15)	385,558	357,004
Intangible assets, net	(16)	459,672	307,328
Non-current assets held for sale, net	(17)	186,135	154,115
Other assets, net	(18)	79,277	22,657
Income tax asset, net		**2,565,967**	**2,024,029**
Deferred tax	(40)	421,158	541,999
Current tax	(19)	2,144,809	1,482,030
Total assets		**$108,710,702**	**$104,750,826**
Liabilities			
Customer deposits	(20)	**81,998,828**	**78,880,923**
Derivative financial instruments and spot transactions	(21)	**9,900,294**	**8,214,200**

	Note	2025	2024
Financial obligations	(22)	**4,462,424**	**5,295,920**
Investment securities outstanding	(23)	1,639,294	3,368,426
Accounts Payable	(24)	2,051,466	1,053,622
Other liabilities	(25)	959,517	775,033
Employee Benefits	(26)	429,406	390,782
Estimated liabilities and provisions	(27)	246,682	217,617
Total liabilities		**$101,687,911**	**$98,196,523**
Shareholders' equity			
Share capital	(28)	111,002	111,002
Reserves	(29)	4,417,333	4,750,950
Share issue premium	(30)	1,549,007	1,549,007
Retained earnings (losses)		677,304	(112,338)
Other Comprehensive Income (OCI)	(32)	268,145	255,682
Total liabilities and shareholders' equity		**$7,022,791**	**$6,554,303**
Total liabilities and shareholders' equity		**$ 108,710,702**	**$ 104,750,826**

See the accompanying notes that form an integral part of the consolidated financial statement

(1) We, the undersigned Legal Representative and Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been faithfully taken from the accounting books of Banco Bilbao Vizcaya Argentaria SA and its subordinates.

Juan María Canel
Legal Representative[1]

Wilson Eduardo Díaz Sánchez
Accountant[1]
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Gloria Margarita Mahecha García
Statutory Auditor
Professional License 45048-T
Appointed by Ernst & Young Audit S.A.S TR-530
(See my February 20, 2026 report)

Comparative separate *income statement*

As of December 31, 2025 and 2024

(Figures in COP millions, except for basic earnings per share.)

	For the years ended on December 31		
	Note	**2025**	**2024**
Interest Income and Valuations	(35)		
Loan portfolio and financial leasing operations		$ 9,252,163	$ 9,637,339
Valuation by financial instruments, net		1,089,256	658,004
Total interest income and valuations		**$ 10,341,419**	**$ 10,295,343**
Interest Expense and Valuations	(36)		
Customer deposits		(5,247,404)	(5,980,514)
Financial obligations		(476,398)	(575,339)
Total interest expense and valuations		**$ (5,723,802)**	**$ (6,555,853)**
Total net interest income and valuation of financial instruments		**$ 4,617,617**	**$ 3,739,490**
Impairment on financial assets, net			
Impairment of credit portfolio and financial leasing operation, net	(10)	(1,960,987)	(2,718,824)
Impairment on non-current assets held for sale	(17)	(17,020)	(28,858)
Recovery of investment financial assets		91	0
Recovery of tangible assets, net	(14)	6,274	1,485
Recovery from other impairment		269,541	188,050
Total impairment on financial assets, net		**$ (1,702,101)**	**$ (2,558,147)**
Commission income, net	(37)		
Commission Income		1,032,644	921,211
Commission expenses		(780,815)	(708,945)
Total Commission Income, Net		**$ 251,829**	**$ 212,266**

	For the years ended on December 31		
	Note	**2025**	**2024**
Other operating expenses, net			
Other operating income	(38)	$ 628,679	$ 1,242,896
Income from the equity method		83,390	65,006
Other operating expenses	(39)	(3,195,246)	(3,217,562)
Total Other Operating Expenses, Net		**$ (2,483,177)**	**$ (1,909,660)**
Profit (loss) before income tax		684,168	(516,051)
Income tax	(40)	(80,395)	(30,872)
Deferred tax	(40)	(145,578)	177,974
Total profit for the year	**(31)**	**$ 458,195**	**$ (368,949)**
Basic Earnings (Loss) per Common Share (in pesos)	(31)	25.76	(20.74)
Number of subscribed and paid-up, common and preferred shares		$ 17,788,726,108	$ 17,788,726,108

See the accompanying notes that form an integral part of the consolidated financial statement

(1) We, the undersigned Legal Representative and Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been faithfully taken from the accounting books of Banco Bilbao Vizcaya Argentaria SA and its subordinates.

Juan María Canel
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Appointed by Ernst & Young Audit S.A.S TR-530
(See my February 20, 2026 report)

Comparative Separate Other *Comprehensive Income Statement*

As of December 31, 2025 and 2024
(Figures in COP millions)

		For the years ended on December 31	
	Note	**2025**	**2024**
Profit for the year		**$ 458,195**	**$ (368,949)**
Other Comprehensive Result (OCI)			
Items that will not be reclassified to profit or loss of the period:			
Gains (losses) on investments by the equity method		525	(1,590)
Actuarial Gains Defined Benefit Plans		3,441	1,138
Equity valuation in other comprehensive income of non-controlling interests		29,734	131,105
Related deferred tax		(2,154)	(18,500)
Subtotal items that will not be reclassified to the profit or loss of the period		**31,546**	**112,153**
Items that can be reclassified after the result of the period:			
Losses on remeasurements of available-for-sale financial assets		(61,516)	(66,045)
Gains (losses) on cash flow hedging		13,433	(1,933)
Related deferred tax		29,000	27,191
Subtotal items that can be reclassified after the profit or loss of the period		**(19,083)**	**(40,787)**
Total Other Comprehensive Income	(32)	12,463	71,366
Total Other Comprehensive Income for the year		**$ 470,658**	**$-297,583**

See the accompanying notes that form an integral part of the consolidated financial statement

(1) We, the undersigned Legal Representative and Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been faithfully taken from the accounting books of Banco Bilbao Vizcaya Argentaria SA and its subordinates.

Juan María Canel
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S.A.S TR-530
(See my February 20, 2026 report)

Comparative Statement of Changes *in Separate* Equity

As of December 31, 2025 and 2024

(Expressed in millions of pesos)

Concept	Note	Subscribed and paid-in capital	Share equity premium	Reserves	Retained earnings			Other Comprehensive Outcomes (OCI)	Total shareholders' equity
					Results of the exercise	Cumulative results	Adjustments to NCIF First-Time Adoption		
Balances as of December 31, 2023		**$ 89,779**	**$ 651,950**	**$ 4,559,860**	**$ 194,688**	**$ 19,251**	**$ 236,123**	**$ 184,316**	**$ 5,935,967**
Transfer to results		0	0	0	(194,688)	194,688	0	0	**0**
Share issuance		21,223	897,057	0	0	0	0	0	**918,280**
Dividends paid in cash, preferred and common stock		0	0	0	0	(3,598)	0	0	**(3,598)**
Release of occasional reserve at the disposal of the Board of Directors		0	0	(533)	0	0	0	0	**(533)**
Appropriation for occasional reverse		0	0	191,623	0	(191,090)	0	0	**533**
Profit for the year	(31)	0	0	0	(368,949)	0	0	0	**(368,949)**
Realization of assets subject to first-time adoption		0	0	0	0	16,080	(16,080)	0	**0**
Deferred Tax (Net) of tangible real estate assets		0	0	0	0	0	1,237	0	**1,237**
Other comprehensive results:									
Movement Other Comprehensive Result	(32)	0	0	0	0	0	0	62,675	**62,675**
Net deferred tax	(32)	0	0	0	0	0	0	8,691	**8,691**
Balances as of December 31, 2024		**$ 111,002**	**$ 1,549,007**	**$ 4,750,950**	**$ (368,949)**	**$ 35,331**	**$ 221,280**	**$ 255,682**	**$ 6,554,303**

Concept	Note	Subscribed and paid-in capital	Share equity premium	Reserves	Retained earnings: Results of the exercise	Retained earnings: Cumulative results	Retained earnings: Adjustments to NCIF First-Time Adoption	Other Comprehensive Outcomes (OCI)	Total shareholders' equity
Balances 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 results		0	0	0	368,949	(368,949)	0	0	**0**
Impact of realization of revalued assets in the ESFA		0	0	0	0	(35,331)	0	0	**(35,331)**
Occasional reserve release	(29)	0	0	(191,623)	0	0	0	0	**(191,623)**
Appropriation for occasional reserve	(29)	0	0	226,955	0	0	0	0	**226,955**
Appropriation of legal reserve to offset 2024 losses	(29)	0	0	(368,949)	0	368,949	0	0	**0**
Profit for the year	(31)	0	0	0	458,195	0	0	0	**458,195**
Realization of Assets Subject to First-Time Adoption - Deferred Tax Impact on PP&E		0	0	0	0	8,571	(8,571)	0	**0**
Deferred tax (net) of tangible real estate assets		0	0	0	0	0	(2,171)	0	**(2,171)**
Other comprehensive results:									
Movement Other Comprehensive Result	(32)	0	0	0	0	0	0	(14,383)	**(14,383)**
Net deferred tax	(32)	0	0	0	0	0	0	26,846	**26,846**
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**

See the accompanying notes that form an integral part of the consolidated financial statement

(1) We, the undersigned Legal Representative and Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been faithfully taken from the accounting books of Banco Bilbao Vizcaya Argentaria SA and its subordinates.

Juan María Canel
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Wilson Eduardo Díaz Sánchez
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Appointed by Ernst & Young Audit S.A.S TR-530
(See my February 20, 2026 report)

Comparative Separate *Statement of Cash Flows*

As of December 31, 2025 and 2024
(Figures in COP millions)

	Note	For years ending in: 2025	2024
Balance at the beginning of the period		$ 10,880,194	$ 11,139,894
Cash flows from operating activities:			
Disbursements and payments received from customers of credit portfolio and leasing operations		(62,138,730)	(49,113,119)
Payments and demand deposits, net		**2,251,972**	**423,852**
Payments and receipts time deposits, net		**1,433,485**	**1,187,080**
Payments and Receipts of Other Deposits and Receivables, Net		**(548,947)**	**64,319**
Payments and redemptions, income from debt and derivatives financial instruments, net		61,693,656	48,559,658
Payments to suppliers and employees		(4,645,415)	(4,858,803)
Interest received from customers in the loan portfolio and leasing operations and others		8,508,996	9,003,464
Interest paid, deposits and receivables		(5,246,729)	(5,979,834)
Income tax paid		(1,064,683)	(1,151,386)
Net cash flow provided by (used in) operating activities		**243,605**	**(1,864,769)**
Cash flows from investing activities:			
Investment payments at amortized cost		(153,992,701)	(259,107,041)
Investment collections at amortized cost		153,975,040	259,381,479
Dividends received		30,140	16,559
Acquisition of tangible assets	(14)	(49,860)	(98,091)
Acquisition of intangible assets	(15)	(101,083)	(148,581)
Sale price of property and equipment	(16)	5,342	2,227
Cash inflows related to investing activities		618,652	645,201

	Note	For years ending in: 2025	2024
Net cash flow provided by investing activities		**485,530**	**691,753**
Cash flows in financing activities:			
Loan payments and other financial liabilities		(7,051,900)	(6,165,805)
Collections on loans and other financial liabilities		5,955,190	5,282,390
Dividends paid to owners		(906)	(4,260)
(Outflows) cash inflows related to financing activities		(1,496,765)	544,071
Net cash flow used in financing activities		**(2,594,381)**	**(343,604)**
Cash and cash equivalents:			
Effect of changes in the exchange rate on cash held in foreign currency		(296,268)	1,256,920
Balance at the end of the period	**(8)**	**$ 8,718,680**	**$ 10,880,194**

See the accompanying notes that form an integral part of the consolidated financial statement

(1) We, the undersigned Legal Representative and Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been faithfully taken from the accounting books of Banco Bilbao Vizcaya Argentaria SA and its subordinates.

Juan María Canel
Legal Representative[1]

Wilson Eduardo Díaz Sánchez
Accountant[1]
Professional License 62071-T

Gloria Margarita Mahecha García
Statutory Auditor
Professional License 45048-T
Appointed by Ernst & Young Audit S.A.S TR-530
(See my February 20, 2026 report)

Notes to Compared Separate Financial Statements of *Banco Bilbao Vizcaya Argentaria Colombia S.A.*

As of December 31, 2025 and 2024 (Expressed in millions of pesos, except the exchange rate, net earnings per share, sales value per share, nominal value of the share, transactions in foreign currency, higher value paid per share and number of shares).

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% interest. The Bank is a private banking institution, stablished in accordance with Colombian law on April 17, 1956, by means of Public Deed No. 1160 granted at the 3rd Notary of Bogotá and with a term of duration until December 31, 2099; This term can be extended in accordance with banking laws.

The Financial Superintendence of Colombia (hereinafter "the Superintendence" or "SFC") through Resolution No. 3140 of September 24, 1993, definitively renewed the operating permit.

The Bank's core business includes making loans to public and private sector companies, and individual loans. It also carries out international banking activities, privatizations, financial projects and other banking activities in general, as well as leasing services.

The most important by law reforms are:

- Deed 2599 of March 12, 1998, at Notary 29 of Bogotá, for change of corporate name to Banco Ganadero, preceded by the acronym BBVA.
- Deed 2886 of October 30, 1998, at Notary 47 of Bogotá, by merger with Leasing Ganadero.
- Deed 2730 of April 21, 1999, at Notary 29 of Bogotá, duration until the year 2099.
- Deed 1821 of August 8, 2000, at Notary 47 of Bogotá, increase of the authorized capital to $645,000.
- Deed 3054 of December 15, 2000, at Notary 47 of Bogotá, by merger with Corporación Financiera Ganadera.
- Deed 3120 of March 26, 2004, at Notary 29 of Bogotá, for change of corporate name to BBVA Colombia S.A.
- Deed 1177 of April 28, 2006, at Notary 18 of Bogotá, for merger with Banco Granahorrar.
- Deed 6310 of December 24, 2009, at Notary 18 of Bogotá, for merger, through absorption, of BBVA Leasing S.A., and registration in the commercial registry, which took effect on January 4, 2010.
- Law 1328 of July 15, 2009, better known as the Financial Reform, allowed banking institutions to offer leasing services, so it was no longer necessary to have a separate company to manage resources through this type of company.
- As of January 2010, this allows BBVA Colombia to manage out of its branches lease transactions, with an option to purchase. These operations were included in the Bank's balance sheet.

The Bank carries out its activities at its main address in the city of Bogotá located at Carrera 9 # 72 – 21, through its 437 and 451 offices, as of December 31, 2025 and 2024, respectively, including branches, in-house offices, service centers, agencies and cashier extensions, located in different cities in Colombia, the distribution of which is as follows:

	2025	2024
Branches	324	332
In house offices	90	91
Service centers	0	6
Cashier extensions	23	22
Total offices	**437**	**451**

In addition, it has 14 contracts for the provision of financial services through non-banking correspondents (CNB) amounting to 64,511 and 63,293 service points as of December 31, 2025 and 2024.

As of December 31, 2025 and 2024, the Bank owns the following subsidiaries and participations:

Subsidiaries	Participation %	Location
BBVA Asset Management S.A. Sociedad Fiduciaria	94.51	Bogota
BBVA Valores Colombia S.A. Comisionista de Bolsa	94.44	Bogota

The Bank belongs to the Grupo Empresarial BBVA Colombia, registered through the commercial registry and has a staff, at country level, of 5,119 and 5,276 employees, at the end of December 2025 and 2024, respectively.

2. Basis for the preparation and presentation of consolidated financial statements

2.1. Declaration of compliance

The Bank prepares its consolidated financial statements in accordance with the accounting and financial reporting standards accepted in Colombia (NCIF), issued by Decree 2420 of 2015 and amendments. These accounting and financial reporting standards correspond to the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB), in the versions accepted by Colombia through the aforementioned Decrees.

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

Title 4, Chapter 2 of Decree 2420 of 2015, contains exceptions for entities in the financial sector proposed by the Financial Superintendence of Colombia (SFC). These exceptions refer to the classification and valuation of investments, as well as to the accounting treatment of the credit portfolio and its impairment, for which the provisions of the Basic Accounting and Financial Circular of the SFC will continue to apply, instead of applying IFRS 9.

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

Numeral 4 of Article 2.1.2. of Decree 2420 of 2015, as added by Decree 2496 of 2015 and amendments, requires the application of Article 35 of Law 222 of 1995, which indicates that interests in subsidiaries must be recognized in the financial statements separated by the equity method, instead of recognition, in accordance with the provisions of IAS 27 Consolidated Financial Statements and accounting for investments in subsidiaries, at cost, fair value or equity participation method.

Article 2.2.1. of Decree 2420 of 2015, added by Decree 2496 of the same year and amendments, establishes that the determination of post-employment benefits for future retirement or disability pensions shall be made in accordance with the requirements of IAS 19 Employee Benefits; however, it requires disclosing pension liability calculation in accordance with the parameters established in Decree 1625 of 2016, Articles 1.2.1.18.46. and, in the case of partial pension commutations in accordance with the provisions of paragraph 5 of Article 2.2.8.8.31. of Decree 1833 of 2016, informing the variables used and the differences with the calculation made in the terms of the technical framework under NCIF.

Approval of the Separate Financial Statements The Separate Financial Statements for the year ended December 31, 2025, prepared in accordance with accounting and financial reporting standards accepted in Colombia – NCIF applicable to companies in the financial system, have been approved for issuance on February 18, 2026 by the Bank's Board of Directors. These Separate Financial Statements will be submitted for approval by the General Shareholders' Meeting to be held within the deadlines established by Law. The General Meeting of Shareholders is scheduled for March 25, 2026.

2.2. Standards issued that are not in force

The standards and interpretations that have been published but are not yet applicable, as of the date of these financial statements are disclosed below. The Bank will adopt these rules on the date on which they come into force, in accordance with the 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 reporting requirements within the income statement, including specific totals and subtotals. In addition, entities must classify all income and expenses within the income statement 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 recently defined performance measures, revenue and expense subtotals, and includes new requirements for financial information grouping and disaggregation, based on the identified "functions" of the primary financial statements (GFS) and notes.

In addition, limited-scope amendments have been made to IAS 7 Statement of Cash Flows, including changing the starting point for determining cash flows from operations on an indirect basis, from "profit or loss" to "operating profit or loss" and removing the optionality around the classification of dividend and interest cash flows.

To date, IFRS 18 has not been incorporated into the Colombian accounting framework by means of any decree.

2022 Improvements

Amendments to IFRS 16: Lease Liability in a Leaseback Sale

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

To date, the modifications have not been incorporated into the Colombian accounting framework by means of any decree.

Amendments to IAS 1: Non-Current Liabilities with Agreed Conditions

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 the transaction.
- There must be a right to defer payment at the end of the reporting period.
- Classification is not affected by the likelihood that an institution will exercise its right of deferral.

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 the fulfilment of agreed terms within the following twelve months.

To date, the modifications have not been incorporated into the Colombian accounting framework by means of any decree.

2023 Improvements

Amendments to IAS 7 and IFRS 7: Financing agreements with suppliers

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

To date, the modifications have not been incorporated into the Colombian accounting framework by means of any decree.

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

The amendments to IAS 12 have been introduced in response to the OECD Second Pillar rules on the prevention of base erosion and profit shifting and include:

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

To date, the modifications have not been incorporated into the Colombian accounting framework by means of any decree.

Amendments to IAS 21: Absence of convertibility

In August 2023, the IASB issued amendments to IAS 21 Effects of Changes in Foreign Currency Exchange Rates to specify how an entity should assess whether a currency is convertible and how it should determine a spot exchange rate when there is no convertibility. The amendments also require disclosure of information that enables users of its financial statements to understand how the fact that the currency is not convertible with the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

To date, the modifications have not been incorporated into the Colombian accounting framework by means of any decree.

2024 Improvements

IFRS 19: Non-Publicly Accountable Subsidiaries: Disclosing Information

In May 2024, the IASB issued IFRS 19, which allows eligible entities to choose to apply reduced disclosure requirements while still applying the recognition, measurement and reporting 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, may not have a public accountability obligation, and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

To date, IFRS 19 has not been incorporated into the Colombian accounting framework by means of 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, amendments to the Classification and Measurement of Financial Instruments, Modifications include:

- Clarifies that a financial liability will be derecognized on the "settlement date" and the option to derecognize financial liabilities, settled through an electronic payment system, prior to the settlement date (if specific conditions are met).
- Provides additional guidance on how contractual cash flows should be assessed for financial assets with environmental, social, and governance (ESG) and similar characteristics.
- Clarifies what constitute financial assets with "non-recourse" characteristics and what are the characteristics of contractually linked instruments.
- Introduces disclosures for financial instruments with contingent characteristics and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

To date, the modifications have not been incorporated into the Colombian accounting framework by means of 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, Modifications include:

- Clarifies the application of "own use" requirements for scope contracts.
- Allows hedge accounting if these contracts are used as hedging instruments.

- Adds new disclosure requirements to allow investors to understand the effect of these contracts on a company's financial performance and cash flows.

Annual Amendments to IFRS Accounting Standards - Volume 11

In July 2024, the IASB issued nine amendments of limited scope 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 Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosure and its corresponding guidance on the implementation of IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS-7 Cash Flow Reports in IAS.

2025 Improvements

Amendments to IAS 21: Conversion of Financial Information in Hyperinflationary Economies

In November 2025, the IASB issued amendments to IAS 21, which aim to clarify the accounting treatment that entities must apply when converting their financial statements from a non-hyperinflationary currency to a hyperinflationary currency.

To date, the modifications have not been incorporated into the Colombian accounting framework by means of any decree.

2.3. Measurement bases

The Consolidated Financial Statements have been prepared on a historical cost basis, with the exception of the following items which are measured on a different basis for each reporting period:

- Investment financial assets measured at fair value through profit or loss or changes in OCI.
- Derivative financial instruments measured at fair value.
- Loan portfolio measured at amortized cost.
- Available-for-sale investment financial assets, measured at fair value.
- Employee benefits, in relation to pension and other long-term obligations through actuarial discounting techniques.
- Non-current assets held for sale measured at fair value minus cost of sales.

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

2.4. Functional and Presentation Currency

The Bank's bylaws stipulate that it must close its accounts and prepare and publish general-purpose financial statements once a year, on December 31st. These statements are expressed in Colombian pesos (COP), as this is the presentation and reporting currency for all purposes. The amounts reflected in the financial statements and their disclosures are presented in BBVA Colombia's functional currency, which is the Colombian peso, considering the economic environment in which the Bank operates and the currency in which its principal cash flows are generated.

2.5. Relative importance and materiality

In preparing and presenting the financial statements, the Bank has considered the materiality of the amount stipulated, in relation to key indicators to be applied, depending on the item considered.

There is no mandatory use accounting principle or valuation criteria that having a significant effect on the Annual Accounts, has not been applied in its preparation.

2.6. Judgment and estimates

The information contained in these financial statements is the responsibility of the Bank's Management. Judgments, estimates and assumptions have been used to quantify the carrying amounts of some of the assets and liabilities, which apparently do not come from other sources, based on historical experience and other relevant factors. The final results may differ from these estimates.

These estimates are revised on an ongoing basis. Modifications to the accounting estimates are recognized prospectively, accounting for the effects of the change in the corresponding accounts of the separate statement of income for the year, as appropriate, based on the work in which the corresponding revisions are made.

2.7. Changes in the presentation of financial statements

In compliance with the provisions of IAS 1, paragraph 41, in the section on changes in the presentation of the financial statements, the changes in the presentation of the financial statements for the year 2025 compared to the year 2024, occur after a review of the entry of some items in the statement of financial position and the income statement. These changes did not have an impact on the presentation of the statement of cash flows.

Statement of changes in equity

The condensation is carried out for the presentation of each item since these will be discriminated in the notes that contain them.

Below are the changes made to the statement of changes in separate equity for the period ended December 31, 2024, so that the figures are comparable to the period ended December 31, 2025:

	Profit for the year		Cumulative results	
Concept	**Balance as of December 31, 2024 unchanged**	**Balance as of December 31, 2024 with changes**	**Balance as of December 31, 2024 unchanged**	**Balance as of December 31, 2024 with changes**
Balances as of December 31, 2023	**$ 194,688**	**$ 194,688**	**$ 19,251**	**$ 19,251**
Transfer to results	0	(194,688)	0	194,688
Balances as of December 31, 2024	**$ 194,688**	**$ 0**	**$ 19,251**	**$ 213,939**

It was decided to include a line of transfer to results to show the movement of the previous year's result, which goes to accumulated results, showing what occurred since the end of the year on December 31, 2023 and at the time when the General Shareholders' Meeting approves the profit distribution project.

Statement of cash flows

Below are the changes made to the statement of cash flow for the period ended December 31, 2024, so that the figures are comparable to the figures for the period ended December 31, 2025:

	Balance as of December 31, 2024 unchanged	Reclassifications	Balance as of December 31, 2024 with changes
Balance at the beginning of the period	**$ 11,139,894**	**0**	**$ 11,139,894**
Cash flows from operating activities:			
Disbursements and payments received from customers of credit portfolio and leasing operations other	1,091,948	50,205,067	(49,113,119)
Payments and redemptions income from debt and derivatives financial instruments	(1,645,409)	(50,205,067)	48,559,658
Net cash flow (used in) provided by operating activities	**$ (1,864,769)**	**0**	**$ (1,864,769)**

During the period, a reclassification was made within operating activities, transferring balances between the line items “Disbursements and payments received from customers in the loan portfolio and leasing transactions – other” and “Payments and redemptions / proceeds from debt instruments and derivatives,” in the amount of $50,205,067. The purpose of this reclassification is to align the presentation with the economic nature of the transactions, ensuring that cash flows more accurately reflect the Bank’s operating activities.

3. Main Accounting Policies for the Preparation and Presentation of Separate Financial Statements

The significant accounting policies used by the Bank in the preparation and presentation of its Separate Financial Statements are detailed below. These policies have been applied uniformly in all the periods presented.

3.1. Cash and cash equivalents

The Entity classifies as cash, cash deposits in banks of immediate availability (including the Central Bank), checks in clearing house and remittances in transit on which the following criteria were validated:

- Meet the definition of assets.
- Any economic benefit associated with the item is likely to trickle down to the entity.
- That the amount can be measured reliably.

The Bank classifies as cash equivalents investments from money market operations (interbank funds, repo transactions and overnight investments), validating the following criteria:

- High liquidity short-term investments of (less than 90 days).
- Easily to convert into certain cash amounts.
- Subject to negligible changes in value risk.

As of December 31, 2025 and 2024, all positions held as money market transactions meet the conditions to be classified as cash equivalents.

3.2. Money market and related transactions

Repos, simultaneous, temporary security transfers, interbank funds and demand deposits are recognized at the amount of the transaction and are measured at present value during the transaction term, using the short-term reference interest rate "IBR" (Market Indicator Developed by the Private Sector, with the support of Banco de la República and other entities, with the aim of reflecting the liquidity of the Colombian money market), which reflects the price at which banks are willing to offer or raise resources in the money market.

Agreed returns are calculated exponentially during the transaction life and are in the income statement, in accordance with the causation accounting principle.

3.3. Foreign currency transactions

Foreign currency transactions are recorded using the functional currency at the time of the transaction.

At the end of each reporting period, the following guidelines are followed:

- Monetary assets and liabilities denominated in foreign currency are translated at the accounting exchange rate at the end of the reporting period.
- Non-cash assets and liabilities, not measured at fair value, are translated at the exchange rate on the transaction date.
- Non-cash assets and liabilities measured at fair value are translated at the accounting rate on the date the fair value was determined.

The resulting negative and positive exchange rate difference is recognized under the heading of difference and change in the separate income statement. The exchange rate used to adjust the resulting balance in United States dollars as of December 31, 2025 and 2024 was $3,757,08 and $4,409,15 per USD$1, respectively.

3.4. Investment financial assets and derivative financial instruments and spot transactions

Financial instruments are classified as asset, liability or equity, according to the substance of the contractual agreement that gave rise to them. Interest, dividends, gains and losses generated by a financial instrument classified as an asset or liability are recorded as income or expenses in the Separate Income Statement.

Classification of financial instruments. The Bank records its financial instruments on the date they were traded, in its Separate Financial Statements according to the rules of the Financial Superintendence of Colombia (SFC) and classifies them as: i) Credits and accounts receivable, ii) Negotiable investments, iii) Available-for-sale investments, iv) Investments held to maturity, v) Liabilities at amortized cost and vi) Assets at fair value.

Effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial instrument and of imputing the financial income over the relevant period. The effective interest rate is the discount rate that exactly equalizes the estimated cash flows receivable or payable (including commission, basis points of interest paid or received, transaction costs, and other premiums or discounts that are included in the calculation of the effective interest rate) over the expected life of the financial instrument or, where appropriate, in a shorter period, with the net carrying amount in the initial recognition.

Interest income is recognized on the basis of the effective interest rate for debt instruments other than financial assets, classified at fair value through profit or loss.

Financial assets at fair value through profit or loss. Assets are measured at fair value and changes in their value are recorded by their amount in income or expense according to their nature. However, changes arising from exchange differences are recognized in the exchange differences (net) income statement.

Impairment of financial assets. With respect to impairment, the Bank assesses whether there is objective evidence that a financial asset measured at amortized cost has been impaired.

For the loan portfolio in the Separate Financial Statements, the instructions of the SFC are followed in CBCF 100 of 1995, chapter XXXI - Comprehensive Risk Management System (SIAR), annex I of Credit Risk.

If, in subsequent periods, the amount of the impairment loss decreases, the decrease could be objectively related to an event subsequent to the recognition of the impairment, the previously recognized loss will be reversed from the corrective account and the amount reversed will be recognized in profit or loss.

When the recovery of any recorded amount is considered remote, it is removed from the Statement of Financial Position, without prejudice to the actions that may be carried out to try to obtain its collection until the rights to receive it have been definitively extinguished, whether due to prescription, forgiveness or other causes.

In the case of particularly significant financial assets, as well as assets that are not likely to be classified within groups of instruments that are homogeneous in terms of risk, the assessment of the amounts to be derecognized is measured individually, although it is also possible to measure collectively those financial assets of smaller amounts, susceptible of being classified into homogeneous groups.

Deregistration of financial instruments from the statement of financial position. Financial assets are derecognized from accounts only in the following cases:

- Contractual rights over the cash flows generated by those assets that have expired.
- Assets are transferred as described in IFRS 9, after the transfer, risk and reward, and control tests have been applied.

Financial liabilities are derecognized from the Statement of Financial Position accounts only when the obligations to the Bank have been extinguished.

In those cases in which the deregistration of assets refers to the recognition criteria referred to in the Conceptual Framework, it will be written off with the prior authorization of the Board of Directors and/or in accordance with the authorization levels established in the Internal Regulatory Process – PNI (for its Spanish acronym).

The deregistration of assets applied via forgiveness must comply with the due approval process stipulated in the Internal Regulatory Process - PNI.

Financial investment assets

Investments are classified, valued and accounted for in accordance with the provisions of Chapter I-1 of the CBCF, which compiles in a single document the current standards and instructions issued by the Financial Superintendence of Colombia (SFC).

It includes investments acquired by the Bank in order to maintain a secondary liquidity reserve and comply with legal or regulatory provisions, with the aim of maximizing the risk-return ratio of the portfolios and/or assets under management and taking advantage of opportunities that arise in the markets in which the Bank operates.

The Bank values most of its investments using the information provided by the pricing provider. The provider provides investment valuation inputs (prices, rates, curves, margins, etc.) and has valuation methodologies approved in accordance with the provisions of Decree 2555 of 2010, issued by the Ministry of Finance and Public Credit, as well as the instructions provided for in the Basic Legal Circular of the Financial Superintendence of Colombia (SFC).

Classification of investments

Investments shall be classified according to the business model defined by the Bank. For these purposes, the business model corresponds to the strategic decision adopted by the Board of Directors, or whoever takes its place, on the form and activities through which it will develop its corporate objective.

Investments may be classified as marketable investments, hold-to-maturity investments and available-for-sale investments, depending on this classification they will be measured, recorded and measured at fair value with changes in results, at amortized cost and at fair value with changes in the OCI, respectively.

Adoption of investment classification

The decision to classify an investment in any of the three (3) categories indicated in paragraphs 3.1., 3.2. and 3.3. of Chapter I-1 of the Basic Accounting and Financial Circular (CBCF), must be adopted by the entity when acquiring or purchasing e these investments.

Reclassification of investments

In order for an investment to be held in any of the classification categories indicated above, it must meet the characteristics or conditions of the class of investments of which it is a part.

The reclassification of investments is carried out based on the provisions of numeral 4.1. of investments to hold until maturity to negotiable investments and 4.2. of investments available for sale to negotiable investments or to investments to be held until maturity and under the indications of numeral 4.3. of Chapter I-1 of the Basic Accounting and Financial Circular.

In all cases, the Financial Superintendence of Colombia (SFC) must grant its prior and express authorization.

Periodicity of valuation and its accounting record

Investments in debt securities should be valued on a daily basis, unless a different frequency is indicated in other provisions. Likewise, the accounting records necessary to recognize the valuation of these investments must be made with the same frequency established for the valuation.

The valuation of equity instruments and their corresponding accounting record is carried out on a monthly basis.

Characteristics of marketable investments

It comprises the portfolio to manage fixed income and variable income investments, other than shares, with the main purpose of obtaining profits, as a result of variations in the short-term market value of different instruments and in securities purchase and sale activities. Active buying and selling takes place.

Characteristics of available-for-sale investments

Securities, in general, of any type, which are not classified as negotiable investments or as investments to be held until maturity.

According to the business model, this portfolio has fixed-income investments with the main objective of obtaining contractual flows and making sales when circumstances require it, in order to maintain an optimal combination of profitability, liquidity and coverage that provides relevant profitability support to the Bank's Statement of Financial Position.

Valuation of marketable and available-for-sale investments

Debt securities classified as marketable investments or as available-for-sale investments shall be valued in accordance with the price provided by the designated official valuation pricing provider for the relevant segment, in accordance with the instructions set forth in the Basic Legal Circular, considering the following instructions:

Marketable investments and available-for-sale investments, represented in securities or debt securities, shall be valued based on the price determined by the valuation price provider using the following formula:

$$FV = NV * DP$$

Where:

FV: Fair Value

NV: Nominal value

DP: Dirty price determined by the valuation price provider.

- For exceptional cases in which there is no fair value determined in accordance with paragraph a. of this section on the day of valuation, the valuation must be carried out exponentially based on the Internal Rate of Return (IRR). The fair value of the respective investment must be estimated or approximated by calculating the sum of the present value of future flows for interest revenue and capital.

Accounting for marketable investments

These investments are accounted for in the respective "Investments at fair value through profit or loss" accounts in the Single Catalogue of Financial Information for supervisory purposes. The difference between the current fair value and the immediately preceding fair value is recorded as a higher or lower value of the investment, affecting the results of the period. This procedure is performed daily.

Accounting for available-for-sale investments

- **Debt securities.** These investments are accounted for in the respective "Investments at fair value through other comprehensive income – OCI account," of the Single Catalogue of Financial Information for supervisory purposes.

The difference between the present value on the valuation day and the immediately preceding one (calculated from the estimated Internal Rate of Return at the time of purchase, based on a 365-day year), is recorded as a higher value of the investment with credit to the income statement. The difference between the fair value and the present value calculated in accordance with the previous paragraph is recorded in the respective unrealized profit or loss (OCI) account. This procedure is done daily.

Investments Classified to Maturity Characteristics

These are securities which the Bank has the purpose and the legal, contractual, financial and operational capacity to hold them until maturity or redemption term, considering that the structure of financial instruments eligible for this portfolio involve only principal and interest payments.

Investments held to maturity valuation

Securities classified as hold-to-maturity investments are valued exponentially based on the internal rate of return calculated at the time of purchase, based on a 365-day year. This procedure is done daily.

Posting of investments to hold to maturity

These investments are recognized in the respective "Investments at amortized cost" accounts of the Single Catalog of Financial Information for supervisory purposes. The difference between the current fair value and the immediately preceding fair value of the respective value is recorded as a higher or lower value of the investment, affecting results for the period.

Interest to be received is recorded as a higher value of the investment. Consequently, when collecting this interest it is accounted as a lower value of the investment. This procedure is done daily.

Valuation of non-listed equity securities

These are valued at the price determined by the pricing provider, designated as official price provider for the relevant segment. When the price provider does not have a valuation methodology for these investments, the Bank must increase or decrease the acquisition cost by the participation percentage that corresponds to the investor in subsequent variations in the equity of the respective issuer, calculated based on the certified financial statements as of June 30 and December 31 of each year. However, when the most recent certified financial statements are available, they should be used. There will be a maximum period of three (3) months, after the cut-off of the financial statements, to carry out the due update.

Impairment (provisions) or losses due to issuer risk rating

The price of debt securities and/or securities, as well as equity securities that are valued at equity variation, must be adjusted at each valuation date based on:

- The rating of the issuer and/or the security in question, whenever it exists.
- Objective evidence that an impairment loss has been or could be incurred on these assets. This criterion is applicable even to record a greater impairment than it results, simply taking the rating of the issuer and/or the security, if required based on the evidence.

The amount of the impairment loss must always be recognized in profit or loss, regardless of whether the respective investment has any amount recorded in Other Comprehensive Income (OCI).

Domestic or external public debt securities issued or guaranteed by the Nation, those issued by Banco de al Republica and those issued or guaranteed by the Fondo de Garantias de Instituciones Financieras (Fogafín) shall not be subject to the provisions of the preceding paragraph.

To measure and recognize the impairment of investments in subsidiaries, associates and joint ventures, the provisions of IAS 36 Impairment of assets, contained in the Regulatory Technical Framework of the annex to Decree 2420 of 2015 or the regulations that modify or replace it, are considered.

Securities or securities of issues or issuers with external ratings

Securities and/or securities that have one or more ratings granted by external rating agencies recognized by the Financial Superintendence of Colombia, or debt securities and/or securities issued by entities that have been rated by these, may not be accounted for in an amount that exceeds the following percentages of their net nominal value of the amortizations made up to the valuation date:

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)	-	-

Securities and/or securities of non-rated issues or issuers

The Bank is subject to the following criteria for determining provisions, in accordance with Chapter I-1 of the Basic Accounting and Financial Circular (SFC External Circular 100 of 1995):

Category/Risk	Features	Provisiones
A – Normal	They comply with the terms agreed upon in the security or security and have an adequate capacity to pay principal and interest.	It is not applicable.
B – Acceptable	Corresponds to issuances that present uncertainties that could affect the ability to continue to adequately meet debt service. Likewise, the financial statements and other information available to the issuer present weaknesses that may affect its financial situation.	In the case of debt securities and/or securities, the value for which they are accounted for may not exceed 80% of their net nominal value of the amortizations made up to the valuation date. In the case of equity securities, the net value of provisions for credit risk (cost minus provision) for which they are accounted for may not exceed 80% of the acquisition cost.
C- Appreciable	Corresponds to issues that present a high or medium probability of default in the timely payment of principal and interest. Similarly, its financial statements and other available information show deficiencies in its financial situation that compromise the recovery of the investment.	In the case of debt securities and/or securities, the value for which they are accounted for may not exceed 60% of their net nominal value of the amortizations made up to the valuation date. In the case of equity securities, the net value of provisions for credit risk (cost minus provision) for which they are accounted for may not exceed 60% of the acquisition cost.
D - Significant	It corresponds to those issues that are in breach of the terms agreed in the title, as well as their financial statements and other available information that present accentuated deficiencies in their financial situation.	In the case of debt securities and/or securities, the value for which they are accounted for may not exceed 40% of their net nominal value of the amortizations made up to the valuation date. In the case of equity securities, the net value of provisions for credit risk (cost minus provision) for which they are accounted for may not exceed 40% of the acquisition cost.
E – Uncollectible	Investments that, according to the issuer's financial statements and other available information, are deemed to be uncollectible.	The value of these investments is provisioned in full.

The external ratings referred to for this type of valuation must be done by a securities rating agency authorized by the Financial Superintendence of Colombia (SFC), or by an internationally recognized securities rating agency, in the case of securities issued by foreign entities and placed abroad.

Investments provided as collateral

This corresponds to investments in debt securities that are delivered as collateral to support the fulfillment of operations accepted by a Counterparty Central Risk House for clearing and settlement.

These securities are valued on a daily basis and accounted for in accordance with the methodology and procedure applicable to the category in which they were before being delivered as collateral.

3.5. Investments in subsidiaries and joint ventures

Investments in subsidiaries are those in which the Bank has direct or indirect control, that is, when it brings together all the following elements:

- Power over the entity, i.e., rights that give it the ability to direct the relevant activities that significantly affect the subsidiary's returns.
- Exposure or right, to variable returns from their involvement in the subsidiary.
- Ability to use its power over the subsidiary to influence the amount of the Bank's returns.

A joint agreement is one whereby two or more parties maintain joint control of the agreement, i.e., when decisions about relevant activities require the unanimous consent of the parties sharing control. The joint agreement is further divided into joint operation, in which the parties have joint control of the agreement and are entitled to the assets and obligations with respect to the related liabilities; and in joint venture, in which the parties have control of the agreement and are entitled to the net assets.

Valuation of investments in subsidiaries, affiliates, associates and interests in joint ventures

In accordance with Article 35 of Law 222 of 1995, investments in subordinated companies must be accounted for in the books of the parent or controlling company by the equity method, in the Separate Financial Statements. In cases in which the rules of the Commercial Code or other legal provisions do not provide for the accounting treatment of investments in subsidiaries, affiliates, associates and participations in joint ventures, they must comply with the provisions of IAS 27 Separate Financial Statements, IAS 28 Investments in Associates and Joint Ventures and IAS 11 Construction Contracts, among others, as appropriate.

Measurement

Investments in subsidiaries and joint ventures are measured through the equity method, which is an accounting method in which investments are initially recorded at cost, and are subsequently adjusted based on changes in the equity of the company in which they were invested, according to the percentage of participation. In this way, the Bank, through subsequent valuations, the carrying amount will be increased or reduced to recognize the part of the results obtained that corresponds to the investor according to his or her shareholding, from the date of acquisition.

3.6. Derivative financial instruments

Derivatives are initially recognized at fair value, on the date on which the derivative contract is entered into, and subsequent changes are adjusted with charges or credits to profit or loss, as the case may be. The resulting gain or loss is recognized in the Separate Income Statement, immediately unless the derivative is designated as a hedging instrument, in which case the timing of recognition in gains or losses will depend on the nature of the hedging relationship and its effectiveness.

Financial derivative contracts are reported as assets when their fair value is positive and as a liability when they are negative.

For valuation, Financial Statements presentation and disclosure and information reporting to the Financial Superintendence of Colombia (SFC) purposes, the Bank must incorporate on a daily basis the credit risk adjustment with the respective counterparty or CVA (Credit Valuation Adjustment) or the adjustment for own credit risk or DVA (Debit Valuation Adjustment) in the calculation of the fair value ("risk-free") of transactions in OTC or non-standardized derivative financial instruments held in their portfolios.

CVA and DVA adjustments do not apply when a counterparty central risk house is interposed as a counterparty to supervised entities in transactions with derivative financial instruments.

The methodologies for measuring the CVA and DVA adjustment of transactions with OTC or non-standardized derivative financial instruments must consider, at least, the following seven (7) criteria:

- Term to fulfil and settle the operation.
- Financial strength of the counterpart for the CVA and its own for the DVA.
- Netting or clearing agreements with counterparties to transactions with derivative financial instruments. In this case, the adjustment for CVA and DVA must be calculated for the entire derivatives transactions portfolio that are open with the respective counterparty and not, individually, per transaction;
- Guarantees associated with the operation.
- Risk rating, when any, granted by at least one risk rating agency internationally recognized or authorized in Colombia, as applicable.

- Exogenous circumstances or events that may affect the ability to pay and fulfill obligations of the counterparty for the CVA and its own for the DVA.
- Any others that the Bank deems relevant.

3.7 Embedded derivatives

Derivatives embedded in main contracts are treated as separate derivatives when they meet the definition of a derivative and when their risks and characteristics are not closely related to those main contracts and the contracts are not measured at fair value through profit or loss.

3.8 Hedge accounting

A derivative financial instrument that seeks to achieve a financial hedge of a certain risk is treated for accounting purposes as hedging if, upon trading, it is expected that changes in its fair value or cash flows will be highly effective in offsetting changes in the fair value or cash flows of the hedged item directly attributable to the hedged risk from the outset, which must be documented in the negotiation of the derivative financial instrument, and during the hedging period. The Bank continues to apply IFRS 9 Financial Instruments for hedge accounting.

The Bank designates certain hedging instruments, which may include embedded derivatives (if any) and non-derivatives with respect to foreign currency risk, such as fair value hedging, cash flow hedging or hedging net investment in a foreign business. The foreign currency risk hedge of a firm commitment can be counted as cash flow hedge.

At the beginning of the hedge, the Entity documents the relationship between the hedging instrument and the hedging item together with its risk management objectives and strategy for undertaking various hedging transactions. At the outset of the hedge and on an ongoing basis, this documentation includes how the Entity measures the effectiveness of the hedging instrument in offsetting exposure to changes in the fair value of the hedged item or changes in cash flows attributable to the hedged risk.

Note 9 includes details on the fair value of derivative instruments used for hedging purposes that were held at the end of 2024 and matured in April 2025.

Fair value coverage

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognized from the time of the designation of the effective hedge, in gains or losses, together with any changes in the fair value of the hedged asset or liability that are attributed to the hedged risk. Changes in the fair value of the hedged risk of the item hedged are recognized in the separate statement of financial position under the item related to the hedged item.

Hedge accounting is interrupted when the Bank revokes the hedging relationship, the hedging instrument matures or is sold, terminated or exercised, or ceases to meet the criteria for hedging accounting.

Cash flow hedges

The portion of change in the fair value of derivatives that is determined to be an effective cash flow hedge will be recognized in other comprehensive income and accumulated under the heading of cash flow hedge reserve. The ineffective portion will be recognized immediately in profit or loss, under the “other gains and losses” operations line.

- The amounts previously recognized in Other Comprehensive Income and accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects the results, in the same line as the recognized hedged item. However, if the hedging of a planned transaction subsequently results in recognizing a non-financial asset or non-financial liability, the gains or losses previously recognized, in other comprehensive income and accumulated in equity, are carried forward and included in the initial non-financial asset or liability cost measurement.
- The accounting of hedges will be interrupted when the Bank revokes the hedging relationship, when the hedging instrument expires, or is sold, terminated or exercised or the hedge ceases to meet the requirements established for hedge accounting. The profit or loss previously recognized, in other comprehensive income and accumulated in equity, will continue in equity and is recognized when the expected transaction is recognized in profit or loss, When the anticipated transaction is no longer expected to occur, any accumulated gains or losses in equity are immediately recognized in gains or losses.

3.9. Loan portfolio, financial leasing operations and interest on credit portfolio and other concepts

The recognition, classification and impairment criteria for the loan portfolio will be maintained under the conditions currently stipulated in Chapter XXXI of the Basic Accounting and Financial Circular (External Circular 018 of 2021) of the Financial Superintendence of Colombia (SFC), in accordance with Decree 1851 of 2013 (amended by Decree 2267 of 2014), for the Separate Financial Statements.

Loans are accounted for at the disbursement value of the credit, except for portfolio purchases and/or factoring, which are recorded at cost and are classified as commercial, consumer, mortgage and microcredit. The financial income from the assets given in financial lease is measured considering a constant rate of return on the net financial investment.

Mortgage portfolio

It records, regardless of the amount, the credits granted to individuals for the acquisition of new or used housing, or for the construction of individual housing, which have the following characteristics:

- Denominated in UVR (Spanish acronym for Real Value Unit) or Local currency. The UVR is used to update long-term loans. This unit allows loan values to be adjusted over time according to the country's cost of living (consumer price index (CPI). The value of the UVR is currently calculated by Banco de la República for each day of the year.
- They are covered by a first degree mortgage guarantee, over the financed home.
- The repayment period must be between at least, five (5) years and, maximum, thirty (30) years.
- Have a remunerative interest rate, which will be fixed throughout the loan term, unless a reduction is agreed upon, and must be expressed only in effective annual rate terms.
- The credit amount will be up to eighty percent (80%) the property's value, for loans intended to finance social interest housing and up to seventy percent (70%) for other loans. In the case of housing leasing, for NO VIS (Spanish acronym for Social Interest housing) housing, the financing will be for up to eighty-five percent (85%).
- Credits can be cancelled early, in whole or in part, at any time without penalty. In the case of partial prepayments, the debtor has the right to choose whether the amount paid decreases the value of the installment or the term of the obligation.

Loans can be paid early, in whole or in part, at any time without penalty. In the case of partial prepayments, the debtor has the right to choose whether the amount paid decreases the installment's value or the obligation's term.

Consumer portfolio

Includes loans extended to individuals whose purpose is to finance acquiring consumer goods or pay services, for non-commercial or business purposes, regardless of their amount and other than those classified as microcredit (see reference model on credit risk rating in Note 10).

Microcredit portfolio

Includes the set of operations extended to microenterprises, whose staff does not exceed 10 workers and has total assets of less than $501 and the maximum amount of the credit operation is 25 SMMLV (Spanish acronym for Legal Minimum Monthly Salary). The debtor's debt balance may not exceed 120 SMMLV, excluding mortgage loans for housing financing.

Business portfolio

Loans extended to individuals or businesses to develop organized economic activities, other than those extended under the microcredit modality.

Since July 1, 2007 and July 1, 2008, commercial and consumer loans, respectively, have been rated and provisioned on monthly basis, based on the reference models defined by the Financial Superintendence of Colombia (SFC). Likewise, since April 2010, the regulations in force for the calculation of pro-cyclical and counter-cyclical provisions have been applied, Chapter XXXI, Annex 1 of Credit Risk of the Basic Accounting and Financial Circular of the SFC.

In accordance with Chapter XXXI of the basic accounting and financial circular (External Circular 018 of 2021) of the SFC, the Bank has been doing two evaluations of its commercial portfolio, during the months of May and November, as well as a monthly update on new ordinary loans and restructured loans. The update of the ratings is recorded during the months of June and December, and based on these, the provisions are accounted for. According to regulations, loans are rated by risk levels (A- Normal, B- Acceptable, C- Appreciable, D- Significant and E- Uncollectible). The portfolio evaluation seeks to identify subjective risk factors, determining the payment capacity in the short and medium term, thus allowing anticipating possible losses by adjusting the rating.

As of the second half of 2010, the portfolio evaluation is semi-annual and carried out automatically in its entirety, through statistical processes that infer customer information such as the probable minimum income, adding the behavior with the sector and debt service, among other factors, in order to determine the most relevant risk factors. It is a proactive process for the most prudent and effective measurement of risk.

Prior to the process of determining provisions and ratings for each debtor, internal alignment is carried out, which consists of bringing the loans of the same modality, granted to the debtor to the highest risk category (see the reference model on credit risk rating in Note 10).

Assessments and estimates of the probability of impairment of loans and expected losses are made by weighing objective and subjective criteria, considering the following aspects:

Credit risk rating

The Bank permanently assesses the risk embodied in its credit assets, both at the time of granting loans and throughout the life of the loans, including restructurings. To this end, it designed and adopted a Comprehensive Risk Management System (SIAR for its Spanish acronym) that is composed of credit risk management policies and processes, reference models for estimating or quantifying expected losses, a system of provisions to cover credit risk and internal control processes.

The following criteria are applied as sufficient objective conditions to classify and qualify credits in the risk category:

Category	Bestowal	Commercial portfolio	Consumer portfolio
“AA”	New loans, whose grade assigned at the time of granting is "AA".	Credits whose grade obtained by applying the MRC model rating methodology established by the standard is equal to "AA".	Loans whose rating obtained by applying the rating methodology of the Consumer Portfolio Reference Model (MRCO for its Spanish acronym) established by the standard, is equal to "AA".
“A”	In this category, new loans whose grade assigned at the time of granting is "A" must be classified.	Credits whose grade obtained by applying the MRC model rating methodology established by the standard is equal to "A".	Credits whose grade obtained by the application of the MRCO rating methodology established by the standard, is equal to "A".
“BB”	In this category, new loans whose rating assigned at the time of granting is "BB" must be classified.	Credits whose rating obtained by applying the rating methodology of the MRC model established by the standard is equal to "BB".	Credits whose rating obtained by the application of the MRCO rating methodology established by the standard is equal to "BB".
“B”	In this category, new loans whose grade assigned at the time of granting is "B" must be classified.	Credits whose grade obtained by the application of the MRC model rating methodology established by the standard is equal to "B".	Credits whose rating obtained by the application of the MRCO rating methodology established by the standard is equal to "B".
“CC”	In this category, new credits whose rating assigned at the time of granting is "CC" must be classified.	Credits whose rating obtained by the application of the MRC model rating methodology established by the standard is equal to "CC".	Credits whose rating obtained by the application of the MRCO rating methodology established by the standard is equal to "CC".
“Non-compliance”		Loans already granted that are more than or equal to 150 days in arrears or that, being restructured, incur in arrears greater than or equal to 60 days.	Consumer loans that are more than 90 days in arrears or that are restructured and are more than or equal to 60 days in arrears.

Consumer and Commercial Portfolio Risk Ratings

The following table applies to homologate risk ratings of commercial and consumer portfolios for indebtedness reports and recording in the financial statements:

	Aggregation of Reported Categories	
Risk	**Commercial**	**Consumer**
"A"	AA	AA
		A with current arrears between 0 and 30 days
"B"	A	A with current arrears, greater than 30 days
	BB	BB
"C"	B	B
	CC	CC
	C	C
"D"	D	D
"E"	E	E

Mortgage and microcredit portfolio classification and rating

The mortgage and microcredit portfolio is classified and qualified according to the criterion of default height, as indicated below:

	Microcredit	
Risk	**Month of arrears**	**Month of arrears**
"A" Normal	Current and up to 1	Up to 2
"B" Acceptable	From 1 to 2	From 2 to 5
Appreciable "C"	From 2 to 3	From 5 to 12
"D" Significant	From 3 to 4	From 12 to 18
"E" Uncollectible	Greater than 4, in addition, restructured obligations that are more than or equal to 60 days in arrears for the microcredit modality will be classified in this category.	Greater than 18 or that being restructured present a delay greater than or equal to 90 days.

Commercial portfolio classification and rating

Commercial loans have the following minimum conditions to classify risk according to the reference model (MRC):

Risk (days in arrears)	Commercial
"AA"	Up to date and up to 29
"A"	From 30 to 59
"BB"	From 60 to 89
"B"	From 90 to 119
"CC"	From 120 to 149
"D and E" Not Fulfilled	More than 149

Rating of credits with territorial entities

In addition to the above, the Bank reviews and verifies compliance with the different conditions established in Law 358 of 1997.

Loans payable by customers that are admitted within the regulations of Law 550 of December 1999, issued by the Ministry of Finance and Public Credit, maintain the rating they had before the restructuring agreement, retain the provisions they had constituted and the accrual of interest is suspended.

Classification and rating of consumer loans

The rating of consumer loans is carried out according to the Reference Model for Consumer Portfolio (MRCO) established by the Financial Superintendence of Colombia (SFC), in which it considers segments by product (automobiles, credit cards and others) and credit establishments (banks and financing companies), and behavioral variables such as the height of arrears at cut-off, payment behavior in the last 36 months, payment behavior in the last three quarterly cuts, other active loans other than that of the segment to be evaluated, pledge guarantees, mortgage guarantees and prepayment on credit cards. The above variables allow to assign a value (z) for each customer, according to the segment, which is replaced in the following equation that determines the score calculation.

$$Score = \frac{1}{1+e^{-z}}$$

The table to determine the grade according to the score obtained is:

	Score up to		
Rating	**General Automobiles**	**General Others**	**Credit card**
"AA"	0.2484	0.3767	0.3735
"A"	0.6842	0.8205	0.6703
"BB"	0.8151	0.8900	0.9382
"B"	0.9494	0.9971	0.9902
"CC"	1	1	1
"D-E"	Customers with arrears of more than 90 days and customers with a penalized portfolio or with restructured obligations who are in arrears equal to or greater than 60 days.		

Subsequently, the rating can change to lower risk categories, as long as the conditions established by the SFC are met.

Impairment or provision for receivables and receivables portfolio

To cover credit risk, the Bank has a provisioning system that is applied to the outstanding balance by application of the Commercial Portfolio (CRM) and Consumer Portfolio (MRCO) reference models.

For loans under the mortgage and microcredit portfolio modalities, the provision is determined based on the client's arrears.

Mortgage loans

In accordance with Annex 2 of Chapter XXXI of the Basic Accounting and Financial Circular (External Circular 018 of 2021 of the SFC), provision is recognized for the value of the principal of the loans in accordance with the ratings assigned below:

Credit Score	Percentage of provision on the guaranteed portion	Percentage of provision on the unsecured portion
A	1%	1%
B	3.2%	100%
C	10%	100%
D	20%	100%
E	30%	100%

In addition, when the loan has remained in category E for two (2) or three (3) consecutive years, a provision of 60% and 100%, respectively, will be constituted on the guaranteed portion.

Microcredit loans

The lower limit of the provision for capital, for each risk level, is as follows, weighting the guarantees at 70% for loans up to twelve months past maturity:

Credit Score	Minimum net collateral provision percentage	Minimum Provision Percentage
A	0%	1%
B	1%	2,2%
C	20%	0%
D	50%	0%
E	100%	0%

Warranties

The guarantees for the purposes of calculating the provision are weighted by the following percentages according to the default of the loans:

Mortgage guarantees or trusts in mortgage guarantees		Non-mortgage guarantees	
Time of default (in months)	Percentage	Time of default (in months)	Percentage
0 – 18	70%	0 – 12	70%
18 – 24	50%	12 – 24	50%
24 – 30	30%	>24	0%
30 – 36	15%	0%	0%
> 36	0%	0%	0%

In accordance with the regulations in force, as of January 1, 2002, collateral on the debtor's commercial or industrial establishments, mortgage guarantees on real estate where the corresponding establishment operates and guarantees on real estate by destination that are part of the respective establishment, are weighted at 0% of their value. which is why they were reclassified as inadequate.

Commercial portfolio loans (reference model)

The expected loss for commercial portfolio loans will result from applying the following formula:

$$\textbf{Expected loss} = (PD) * (\text{exposed value of the asset}) * (P.D.I)$$

Where:

Probability of default (PD). Probability that in 12 months a debtor will default. This probability is assigned according to the company's segment and its rating, as follows:

Segment	Size by asset level
Large	More than 15,000 SMMLV
Medium	Between 5,000 and 15,000 SMMLV
Small	Less than 5,000 SMMLV
Individuals	Not applicable

The Bank is using the Legal Minimum Monthly Wage in Force (SMMLV) as of the date of update of the client's Financial Statements.

The default probabilities by segment are as follows:

	Matrix A				Matrix B			
Rating	**Large company**	**Medium Business**	**Small Business**	**Individuals**	**Large company**	**Medium Business**	**Small Business**	**Individuals**
AA	1.53%	1.51%	4.18%	5.27%	2.19%	4.19%	7.52%	8.22%
A	2.24%	2.40%	5.30%	6.39%	3.54%	6.32%	8.64%	9.41%
BB	9.55%	11.65%	18.56%	18.72%	14.13%	18.49%	20.26%	22.36%
B	12.24%	14.64%	22.73%	22.00%	15.22%	21.45%	24.15%	25.81%
CC	19.77%	23.09%	32.50%	32.21%	23.35%	26.70%	33.57%	37.01%
Incumplido	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

LGD (Loss Given Default). It is the economic deterioration that the Bank will incur in the event that the default materializes.

A customer will be considered in default in the following cases:

- Commercial portfolio loans that are more than or equal to 150 days in arrears.
- Debtors who register a penalized portfolio with the Bank or in the financial system, according to information from credit bureaus.
- Clients who are in bankruptcy proceedings.
- Debtors with restructuring in the Bank in the same modality.
- Clients with extraordinary restructurings (rated C, D or E).

The Loss Given Default (LGD) for debtors classified in the category of defaulted undergoes a gradual increase according to the days elapsed after the classification in said category.

The LGD by type of collateral in the commercial portfolio is as follows:

Warranty Type	LGD	Days after non-compliance	New LGD	Days after non-compliance	New LGD
Inadmissible warranty	55%	270	70%	540	100%
Subordinated credits	75%	270	90%	540	100%
Eligible financial collateral	0 - 12%	0	0%	0	0%
Commercial and residential real estate	40%	540	70%	1.080	100%
Assets given in real estate lease	35%	540	70%	1.080	100%
Goods leased other than real estate	45%	360	80%	720	100%
Other collateral	50%	360	80%	720	100%
Collection Rights	45%	360	80%	720	100%
No warranty	55%	210	80%	420	100%

Exposed asset value. The exposed asset value is considered to be the current balance for principal, interest and other items that the customer owes at the time of calculating expected losses.

Consumer credits. The expected loss for consumer portfolio loans will result from using the following formula:

Expected Loss = (PI) * (Exposed Value of Asset) * (LGD)*(Term Adjustment)*k

Where:

K: It is the adjustment factor that seeks to recognize the risk associated with the increase in the level of leverage of debtors with terms longer than 72 months. This factor will not be applicable to the payday loans granted to pensioners, nor to the Credit Card and Revolving segments. The value of the variable K will be assigned according to the following expression:

$$K = \begin{pmatrix} 1 & if\ PR \leq 72 \\ 1{,}1 & if\ 72 < PR \leq 108 \\ 1{,}4 & if\ PR > 108 \end{pmatrix}$$

Term adjustment (TA). It is the value of the term adjustment, which is calculated according to the following formula:

$$Term\ adjustment\ (TA) = \left(\frac{Remaining\ Term}{72} \right)$$

Remaining term. It corresponds to the number of months remaining compared to the agreed term of the credit on the date the expected loss is calculated. In the event that the agreed term or the remaining term is less than 72, the Term Adjustment will be equal to one (1). For the Credit Card and Revolving segments, the TA will be equal to one (1).

For loans originated, disbursed, restructured or acquired before December 1, 2016, the TA will be equal to one (1).

Loans that are originated, disbursed, restructured or acquired as of December 1, 2016, must calculate the expected loss by applying the resulting TA.

The TA was incorporated by the SFC's External Circular 047 of 2016, and the additional provisions generated by the implementation of the PA must be fully constituted no later than February 28, 2017.

PD (Probability of default). The probability that in 12 months the debtors of a given segment and consumer portfolio rating will default.

The probability of default for the year 2025 was defined as follows:

	Matrix A			Matrix B		
Rating	**General - Automobiles**	**General - Other**	**Credit card**	**General -Automobiles**	**General - Other**	**Credit card**
AA	0.97%	2.10%	1.58%	2.75%	3.88%	3.36%
A	3.12%	3.88%	5.35%	4.91%	5.67%	7.13%
BB	7.48%	12.68%	9.53%	16.53%	21.72%	18.57%
B	15.76%	14.16%	14.17%	24.80%	23.20%	23.21%
CC	31.01%	22.57%	17.06%	44.84%	36.40%	30.89%
Incumplimiento	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

The LGD by type of collateral in the Consumer portfolio is as follows:

Warranty Type	LGD	Days after non-compliance	New LGD	Days after non-compliance	New LGD
Eligible financial collateral	0 - 12%	0	0%	0	0%
Commercial and residential real estate	40%	360	70%	720	100%
Assets given in real estate lease	35%	360	70%	720	100%
Goods leased other than real estate	45%	270	70%	540	100%
Collection Rights	45%	360	80%	720	100%
Other suitable guarantees	50%	270	70%	540	100%
Not suitable guarantee	60%	210	70%	420	100%
Guarantee by payroll	45%				
No warranty	75%	30	85%	90	100%

Additional provisions of a temporary nature, Circular 026 of 2012. The SFC, in the exercise of its legal powers, considers it prudent for entities to temporarily constitute an additional individual provision on the consumer portfolio, subject to compliance with growth indicators of the non-performing loan portfolio indicated in the aforementioned circular.

The entities obliged to constitute the additional individual provision must calculate the procyclical individual component as they normally do, as established in paragraph 1.3.4.1. of Chapter XXXI of the CBCF and will add 0.5% of the principal balance of each consumer loan in the reference month, multiplied by the corresponding LGD.

The additional 0.5% provision on the principal balance of each consumer loan applies as long as the annual average of 6 consecutive months of the Alpha (α) is greater than zero ($\alpha > 0$).

LGD (Loss Given Default). It is the economic deterioration that the Bank will incur in the event that the default materializes. A customer will be considered in default in the following cases:

- Consumer portfolio loans that are more than or equal to 150 days in arrears.
- Debtors who register a penalized portfolio with the Bank or in the financial system, according to credit bureaus information.
- Clients who are in bankruptcy proceedings.
- Debtors with restructuring in the Bank in the same modality.
- Clients with extraordinary restructurings (rated C, D or E).

The LGD for debtors classified in the category of defaulted undergoes a gradual increase according to the days elapsed after the classification in said category.

Commercial portfolio LGD by type of collateral is as follows:

Warranty Type	LGD	Days after non-compliance	New LGD	Days after non-compliance	New LGD
Inadmissible warranty	55%	270	70%	540	100%
Subordinated credits	75%	270	90%	540	100%
Eligible financial collateral	0 - 12%	-	-	-	-
Commercial and residential real estate	40%	540	70%	1	100%
Assets given in real estate lease	35%	540	70%	1	100%
Goods leased other than real estate	45%	360	80%	720	100%
Other collateral	50%	360	80%	720	100%
Collection Rights	45%	360	80%	720	100%
No warranty	55%	210	80%	420	100%

Exposed asset value. The exposed asset value is considered to be the current balance for principal, interest and other items that the customer owes at the time of calculating expected losses.

Individual Provision. As of April 1, 2010, in accordance with External Circular 035 of 2009 of the Financial Superintendence of Colombia (SFC), the Bank applied the methodology for calculating provisions in the cumulative phase based on the evaluation of indicators.

With the above, the individual provision of the loan portfolio, under the reference models, is established as the sum of two individual components, defined as follows:

- **Individual procyclical component (hereinafter IPC).** This corresponds to the portion of the individual provision of the loan portfolio that reflects the credit risk of each debtor, at present.
- **Individual countercyclical component (hereinafter ICC).** This corresponds to the portion of the individual provision of the loan portfolio that reflects possible changes in the credit risk of debtors at times when the impairment of such assets increases.

This portion is established in order to reduce the impact on the separate income statement when such a situation arises. Internal or reference models should consider and calculate this component based on the available information that reflects those changes.

In order to determine the methodology to be applied for the calculation of these components, the following indicators must be assessed monthly:

- Real quarterly change (deflated) of individual provisions for total portfolio B, C, D, and E.
- Cumulative quarterly provisions net of recoveries (loan and leasing portfolio) as a percentage of the cumulative quarterly income from portfolio interest and leasing.
- Cumulative quarterly provisions net of loan and leasing portfolio recoveries as a percentage of the cumulative quarterly adjusted gross financial margin.
- Real (deflated) annual growth rate of the gross portfolio.

Once the above indicators have been calculated, the methodology for calculating the components of the individual provisions of the loan portfolio is determined. If the following conditions are met together for three consecutive months, the calculation methodology to be applied during the following 6 months will be the Calculation Methodology for the de-cumulative phase. In any other case, the calculation methodology to be applied in the following month will be the Cumulative phase calculation methodology.

The Bank complied with the indicators for the commercial portfolio indicated in Chapter XXXI SIAR of the SFC's Basic Accounting Circular (Annex 1. Commercial and Consumer Reference Models, numeral 2. Reference models), as of June 2024, with which and through communication to the SFC, the Bank informed that it would enter into the calculation of impairment under the de-cumulative methodology only for said portfolio, a process that was carried out for 6 consecutive months and ended in November 2024:

$$(\Delta \mathrm{Provlnd}_{BCDE})_T \geq 9\% \; y \; (PNR / IxC)_T \geq 17\% \; y$$
$$[(PNR/MFB_{Adjusted})_T \geq 0\% \; ó \; (PNR/MFB_{Adjusted})_T \geq 42\%] \; y \; \Delta CB_T < 23\%$$

Calculation methodology in the cumulative phase. For each portfolio modality, subject to reference models, the individual portfolio provision defined as the sum of two components (IPC+ICC) will be calculated independently. From now on, i should be understood as each obligation and t as the time of calculation of provisions.

Individual Procyclical Component (IPC). For the entire portfolio, it is the expected loss calculated with matrix A, i.e., the result obtained by multiplying the debtor's exposure, the Probability of Default (hereinafter PD) of matrix A and the Loss Given the Default (hereinafter LGD) associated with the debtor's guarantee, as established in the reference model.

Individual countercyclical component (ICC). It is the maximum value between the individual countercyclical component in the previous period (t-1), affected by exposure, and the difference between the expected loss calculated with matrix B and the expected loss calculated with matrix A at the time of calculation of the provision (t), in accordance with the following formula:

$$\textbf{max}\left[CIC_{i,t-1} * \left(\frac{Exp_{i,t}}{Exp_{i,t-1}}\right); (PE_B - PE_A)_{i,t}\right] \quad \textbf{With} \; 0 \leq \left(\frac{Exp_{i,t}}{Exp_{i,t-1}}\right) \leq 1$$

Where:

$Exp_{i,t}$ corresponds to the exposure of the obligation (i) at the time of calculation of the provision (t) in accordance with the provisions of the different reference models.

$$\textbf{When} \quad \left(\frac{Exp_{i,t}}{Exp_{i,t-1}}\right) > 1 \quad \textbf{is assumed to be 1}$$

Calculation methodology in the de-cumulative phase. For each type of portfolio subject to reference models, the individual portfolio provision defined as the sum of two components (IPC + ICC) will be calculated independently. Hereinafter, i is understood as each obligation and t as the time of calculation of provisions.

Individual Procyclical Component (IPC). For portfolio A it is the expected loss calculated with matrix A, i.e., the result obtained by multiplying the debtor's exposure, the IP of matrix A and the LGD associated with the debtor's guarantee, as set out in the corresponding reference model.

For portfolio B, C, D, and E, it is the expected loss calculated with matrix B, i.e., the result obtained by multiplying the debtor's exposure, the IP of matrix B and the LGD associated with the debtor's guarantee, as set out in the corresponding reference model for the commercial portfolio.

Individual countercyclical component (ICC). It is the difference between the individual countercyclical component of the previous period (t-1), and the maximum value between the individual decumulation factor (DF) and the individual countercyclical component of the previous period (t-1) affected by exposure, according to the following formula:

$$ICC_{i,t} = ICC_{i,t-1} - max\left\{FD_{i,t}\ ;\ ICC_{i,t-1} * \left(1 - \frac{Exp_{i,t}}{Exp_{i,t-1}}\right)\right\}$$

Individual countercyclical component (ICC). It is the difference between the individual countercyclical component of the previous period (t-1), and the maximum value between the individual decumulation factor (DF) and the individual countercyclical component of the previous period (t-1) affected by exposure, according to the following formula:

$$FD_{i,t} = \left(\frac{ICC_{i,t-1}}{\sum_{actives(t)} ICC_{i,t-1}}\right)_{m} * (70\% * PNR_{CIP-m})$$

PNR_{CIP-m}	These are the provisions net of recoveries for the month, associated with the procyclical individual component in the respective portfolio modality (m).
$\sum_{actives\ (t)} ICC_{i,t-1}$	It is the sum of the outstanding obligations at the time of calculation of the provision (t) in the respective modality (m), of the balance of the individual countercyclical component of the same in (t-1).
$FD_{i,t} \geq 0$	If it is negative, it is assumed as zero.
$\left(\frac{Exp_{i,t}}{Exp_{i,t-1}}\right) \leq 1$	It is assumed as 1.

General provision. The Bank has constituted, as established by current SFC regulations, a mandatory general provision of 1% of the gross portfolio for loans corresponding to the mortgage and microcredit portfolio.

Alignment rules. The Bank applies the following criteria to align its debtors' ratings:

- Prior to establishing provisions and rating homologation, the Bank completes an internal alignment process on a monthly basis for each debtor, for which same modality loans extended to the debtor are taken to the highest risk category.
- In accordance with relevant legal provisions, the Bank is obliged to consolidate financial statements and therefore assigns the same rating to same type loans extended to the debtor.

Loan Write offs. EThe Bank selects the operations that are 100% provisioned and whose collection management has been unproductive, after having executed various collection procedures, including judicial proceedings, in order to request the Board of Directors to deregister these assets, through write offs. Once the Board of Directors authorizes the write off of selected operations, their accounting is carried out and the corresponding report is made to the SFC in the format designed for this purpose.

However, having written off credit operations given the impossibility of collecting them, the administrators continue their collection management through formulas that lead to the total obligation recovery.

As a general rule, the aim is the comprehensive write off of the client, that is, transferring to fail all the debtor's active operations. Likewise, the best possible relationship must be sought in terms of missing provisions, in such a way as to seek the least impact on the consolidated expense.

Suspension of the accrual of interest and other concepts. With regards to suspending income accrual, the regulations establish that interest, monetary correction, exchange rate adjustments, royalties

and income for other concepts will cease to be caused when a loan is more than 2 months in past due for mortgages and consumer loans, more than 1 month for microcredits and more than 3 months for commercial loans.

At the same time that the causation of income must be suspended, the entire amount pending collection corresponding to said items is provisioned.

Guarantees. Guarantees are an additional fall back that the Bank requests from its clients in order to reduce the risks inherent to lending. Collateral is not considered a payment instrument. Suitable collateral is assessed in accordance with the instructions of the SFC.

Credit restructuring. Credit restructuring is understood as implementing any exceptional mechanism through the execution of any legal transaction, which aims to modify the conditions originally agreed, in order to allow the debtor to adequately meet its obligation in the face of actual or potential deterioration of his ability to pay. In addition, agreements entered into within the framework of Laws 550 of 1999 issued by the Ministry of Finance and Public Credit, 617 of 2000 issued by the National Planning Department (DNP), 1116 of 2006 issued by the Superintendence of Industry and Commerce, or regulations that add or replace them, and 1564 of 2012, are considered restructurings. as well as extraordinary restructurings and novations.

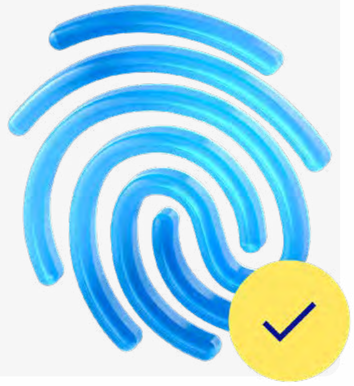
SFC External Circular 009 of 2022, standardizes the policies for the proper management of loans that present modifications in their conditions due to potential or actual deterioration of the payment capacity of their debtors and establishes that the Bank may modify the originally agreed conditions of the loans without these adjustments being considered as a restructuring under the terms of sub numeral 2.3.2.3.1. of Chapter XXXI of Basic Accounting and Financial Circular 018 of 2021, as long as, during the last 6 months, the credit has not reached a consecutive default of more than 60 days for microcredit and consumer, and 90 days for commercial and mortgage. These modifications may be made at the request of the debtor or at the initiative of the Entity, subject to agreement with the debtor. Modifying loans cannot become a generalized practice to regularize loan portfolio behavior. This standard indicates the special criteria to qualify restructured loans at the time of restructuring and after restructuring.

SFC External Circular 016 of 2019 came into force on July 2, 2019. The Bank may modify the originally agreed conditions of the loans without these adjustments being considered as a restructuring, under the terms of sub numeral 2.3.2.3.1. of Chapter XXXI of Basic Accounting and Financial Circular 100/95, provided that during the last 6 months the credit has not reached a default of more than 60 days for microcredit and consumer, and 90 days for commercial and mortgage. These modifications may be made at the request of the debtor or at the initiative of the entity, subject to agreement with the debtor.

The foregoing, in order to allow the debtor to adequately attend his obligations in the face of a potential or actual deterioration in its ability to pay. This regulation stipulates that the Bank may not reverse the provisions of restructured loans, that as of June 30, 2019, are classified as default, unless the reduction is due to applying the conditions defined in subparagraph 2.3.2.3.1. Chapter XXXI of the CBCF (credit rating after restructuring, in which it is added that a debtor that has undergone several restructurings, the rating of the debtor must reveal that greater risk), or the reduction of the exposure of the assets associated with the payments made by the debtors.

The Bank may eliminate the condition of restructured when the debtor makes regular and effective payments to principal and interest for an uninterrupted period of 9 months for microcredit and 12 months for other modalities, the credit may be left under monitoring.

Restructuring agreements. Loans payable by customers that are admitted to processing a restructuring concordat process are immediately classified as “E” (Uncollectible) and are subject to the provisions defined for this category. Once the payment agreement has been reached within the process, the loans may be reclassified as “D” (Significant). Subsequently, reclassifications may be made to lower risk categories as long as the requirements established by the SFC in this regard are met.



3.10. Accounts receivable

Accounts receivable are non-derivative financial assets, with fixed or determinable payments, which are not listed on an active market.

Initial recognition of accounts receivable is made at **transaction price,** provided that they do not contain a significant financing component. In cases where the collection term exceeds normal market conditions and constitutes a financing transaction, the asset is initially measured at **fair value,** which corresponds to the present value of future cash flows discounted at a market interest rate.

In subsequent recognition, the fair value of accounts receivable is considered to be equal to their carrying amount, which is the best estimate. There are fewer complex receivables that are characterized by being short-term and do not contain a significant financial value component. Through the simplified approach in which the impairment is calculated for the entire life of the asset, the accounts receivable recorded at BBVA fit into the valuation that allows determining a possible impairment while the instrument is active. In view of the existing IFRS 9 process paragraph 5.5.15. entities may apply the simplified approach when the asset is for one year or less or when it does not have a significant financing component, however, in paragraph b, of the same section, it establishes that entities can benefit from the simplified approach even when the asset has a significant financing component but that by accounting policy decides to measure the correction of the value for the entire life of the asset.

BBVA Colombia has defined for the calculation of the accounts receivable provision to consider the type of accounts it holds, their volume and the risk involved in recovering such accounts, making a provision equivalent to 100% of the account receivable when there is a delinquency equal to or greater than 180 days.

For accounts receivable, corresponding to leasing advances that record the items disbursed to suppliers in the purchasing process of an asset that will be included in a leasing contract, in amounts that are recorded under the customers' name, they are subject to being impaired and will be those that meet any of the following conditions:

- Leasing contracts in the payment advance stage that have one or more installments past due in the payment of monthly interest.
- Leasing contracts in the payment advance stage that have not been activated when the maximum term defined for each line expires.
- Customers who do not meet either of the two previous conditions may be considered for impairment, but for whom, due to various circumstances, it is determined that they may generate an Impairment or risk situation for the Bank.

In accordance with the above, if the client meets any of the conditions indicated, the Leasing Operations Area will include the client in the list of clients that will be reviewed and analyzed in the Payment Advance Committee. The Leasing Specialist, or designated replacement, shall submit to Committee members details or conditions under which the transaction has not complied with the payment of interest or is outside the time established for the payment advance stage. In both cases, the maximum date established for the asset's payment advance stage will be considered and the provision for each customer in the list will be determined, in accordance with the methodology proposed below.

3.11. Non-current assets held for sale

Non-current assets and groups of assets for disposal are classified as held for sale if their carrying amount is recoverable through a sale transaction and not through their continued use. This condition is considered to be met only when the sale is highly probable and the asset (or group of assets for disposal) is available for immediate sale in its current condition, subject only to the terms that are customary and adapted for the sale of those assets or group of assets for disposal. Management must commit to the sale, which should be recognized as a completed sale within one year from the date they were classified.

Non-current assets (and groups of assets for disposal) classified as held for sale are calculated at the lower of the carrying amount and the fair value of the assets, less the estimated costs of selling these, the difference between the two being recognized in profit or loss.

If after the term the assets are not sold, they are classified to the categories where they originated from. The Bank does not depreciate (or amortize) the asset while it is classified as held for sale.

Goods received in lieu of obligation payments (BRDPs for its Spanish acronym), disaffected goods and goods returned in leasing contracts

These assets are classified as non-current assets held for sale, if their carrying amount is recovered primarily through a sale transaction, rather than their continued use, and must meet the following conditions:

- It must be available, on its current terms, for immediate sale, subject only to the usual and customary terms for the sale of these assets or groups of assets for disposal.
- Its sale must be highly likely, executed by a management team who is committed to a plan to sell the asset or group of assets for disposal by executing an active program to find a buyer and actively negotiate at a reasonable price and complete such plan.

They are accounted for at the lower of their carrying amount and fair value, less disposal costs. At the date of classification in this category, the entity identifies the following as disposal costs for this class of assets:

- Deed Fees.
- Fees for the personnel making and formalizing the sale.
- Non-recoverable taxes associated with the transaction.

Non-current assets held for sale are not depreciated or amortized as long as they remain in that category.

When the asset comes from reclassifying another asset, it is recognized at the carrying amount at the time of its reclassification and when it comes from a dation in payment or a restitution, it is recognized at the fair value of the good received or returned less its selling cost.

Subsequently, non-current assets held for sale from foreclosures or recoveries are measured at fair value, taking as a reference the valuations made by approved appraisal companies in the geographical areas in which the assets are located, which must not exceed one year, unless there is evidence of impairment.

Gains and losses generated on the disposal of assets and liabilities, classified as non-current for sale, as well as impairment losses and, where applicable, their recovery, are recognized as gains (losses) in profit or loss. The remaining income and expenses corresponding to these assets and liabilities are classified under the items of the profit and loss account according to their nature.

In accordance with Financial Superintendence of Colombia instructions, the calculation of the provision for goods received in payment is done, applying Chapter III of the Basic Accounting and Financial Circular (CBCF), where the intention of said provision is not based on asset value impairment, but to prevent risk and preserve the Bank's equity.

Transfers. If the maximum period for the sale has elapsed (one year from the date of its classification and/or justified deferral efforts) and it has not been possible to close its sale, due to events or circumstances beyond the Bank's control and there is sufficient evidence that the Bank remains committed to its plan to sell the asset, under the conditions set out in IFRS 5 – Non-current assets held for sale and discontinued operations – the period required to complete the sale shall be extended.

The commercial value of real estate is updated with a new appraisal, whose preparation date may not exceed three (3) years, however at least once a year the possibility of Impairment is assessed.

The Bank maintains a strict analysis when recording this type of assets for accounting, for which through the Non-Financial Asset Management (GANF for its Spanish acronym) area it establishes the percentage at which the asset is received. This receipt value is nuanced by variables such as the current market, the type of property, its location, its physical and legal condition.

The maximum percentage at which the asset is received is defined by the Non-Financial Asset Management Area (GANF), based on the above, in addition to the possible time to sell, which generates administrative expenses, security costs, taxes that must be projected until its possible sale.

When the acquisition cost of the property is less than the value of the debt recorded in the statement of financial position, the difference must be recognized immediately in the Consolidated income statement.

When the trade value of a BRDP (Spanish acronym for assets received in lieu of payment) is less than its carrying amount, a provision for the difference must be accounted for.

With regard to the methodology implemented to assess the provision level, the Bank applied SFC's External Circular 034 of 2003, which set a deadline of December 31, 2005, for financial institutions to maintain provisions equivalent to at least 80% of the adjusted cost of real estate received before October 1, 2001.

In accordance with the provisions of External Circular 036 of 2014 of the SFC, the Bank calculates and records provisions within the framework of the provisions contained in paragraph 1.3.1.2. of Chapter III of the Basic Financial Accounting Circular as follows:

- By means of monthly proportional parts, a provision equivalent to 30% of the receipt value of the good will be established within the year following the date of receipt. This provision percentage will be increased to 60%, through monthly proportional parts within the second year, counted from the date of receipt of the BRDP.

- For movable property and securities, the provisions are constituted in accordance with numeral 1.3.2. of Chapter III of the Basic Financial Accounting Circular. However, the Bank, as a prudence principle, in some cases constitutes a provision for up to 100% of the value received from the asset.

Derecognition by sale of the asset. A sale is considered to have taken place when the risks and benefits, of a significant kind, arising from the ownership of the assets have been transferred to the buyer, no involvement in the management associated with the ownership is retained for itself, nor is effective control over the property reliably retained, the amount of income from ordinary activities can be reliably measured. If the economic benefits associated with the transaction are likely to be received, the costs incurred, or to be incurred, in connection with the transaction can be reliably measured.

The Bank recognizes the gain or loss not recognized prior to the date of the sale of a non-current asset, on the date on which it is derecognized from the accounts.

3.12. Properties taken under financial lease

At the beginning of a contract, BBVA Colombia assesses whether a contract is or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee. At the start or when modifying a contract that contains a lease component, BBVA Colombia allocates the consideration in the contract to each lease component on the basis of independent relative price. However, for property leases, BBVA Colombia has chosen not to separate the non-lease components and to account for the lease and non-lease components as a single lease component.

BBVA Colombia registers a right-of-use asset and a lease liability on the lease commencement date, The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made on or before the start date, plus the initial direct costs incurred and an estimate of the costs to decommission and remove the underlying asset or to restore the underlying asset or the site at which it is located, minus the lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the start date to the end of the lease term, unless the lease transfers ownership of the underlying asset to BBVA Colombia at the end of the lease term or the cost of the right-of-use asset reflects that the Bank will exercise a call option. In that case, the right-of-use asset is depreciated over the useful life of the underlying asset, which is determined on the same basis as property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if applicable, and adjusted for certain new measures of lease liabilities.

The lease liability is initially measured at the present value of the lease payments that are not paid on the start date, discounted using the interest rate implied in the lease or, if that rate cannot be easily determined, the incremental rate for loans. The Bank defined the funding rate of similar liabilities as the discount rate.

Lease payments included in the lease liability measurement comprise the following:

- Fixed payments, including fixed in essence payments;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the start date;
- Amounts expected to be paid as residual value security; and
- The exercise price of a call option that the Bank is reasonably certain to exercise, lease payments in an optional renewal period if the Bank is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Bank is reasonably certain not to terminate early.
- Dismantling cost estimation, which must be assessed and updated by Talent and Culture – Real Estate and Services area in order to guarantee the different market situations and with the periodicity required for the presentation of the annual committee.

Lease liability is measured at amortized cost using the effective interest method, It is measured again when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the estimate of the amount expected to be paid under a residual value guarantee, if the Bank changes its assessment of whether it will exercise a call option, extension or termination or if there is a revised fixed lease payment in essence.

When the lease liability is remeasured in this way, the corresponding adjustment is made to the carrying amount of the right-of-use asset, or it is recorded in profit or loss if the carrying value of the right-of-use asset has been reduced to zero.

BBVA Colombia presents right-of-use assets that do not meet the definition of investment property in "property, plant and equipment" and lease liabilities in "loans and obligations" in the statement of financial position.

Leasehold improvements. Under this heading, the Bank recognizes improvements made to leased properties, as well as the estimated dismantling costs. These amounts are amortized over the shorter of the asset's useful life and the lease term.

Short-term leases and low-value asset leases

BBVA Colombia has decided not to recognize right-of-use assets and lease liabilities for low-value asset leases (new contracts lower than $5,000) and short-term leases (less than or equal to 12 months), including technological equipment and common areas. BBVA Colombia recognizes lease payments associated with these leases as a straight-line expense over the term of the lease.

As a landlord. At the start or modification of a contract containing a lease component, BBVA Colombia allocates the consideration in the contract to each lease component on the basis of their independent relative prices.

When the Bank acts as lessor, it determines, at the beginning of the lease, whether each lease is financial or operating.

To classify each lease, the Bank classifies a lease as financial when substantially all of the risks and benefits inherent in ownership are transferred, and as operating if it does not transfer substantially all of the risks and benefits inherent in ownership. As part of this assessment, BBVA Colombia considers certain indicators such as whether the lease is for most of the economic life of the asset.

If an agreement contains both lease and non-lease components, BBVA Colombia applies IFRS 15 to distribute the consideration in the contract.

BBVA Colombia applies the derecognition and impairment requirements of IFRS 9 to the net investment in the lease. In addition, the Bank periodically reviews the estimated unsecured residual values used in the calculation of the gross investment in the lease.

The Bank recognizes lease payments received under operating leases as income on a straight-line basis over the term of the lease as part of "other income".

In general, the accounting policies applicable to the Bank as lessor in the comparative period were similar to IFRS 16 "Leases."

Leased. The goods leased by the Bank are classified at the time of signing the contract as financial or operating leases.

Lease contracts that are classified as financial are included in the Statement of Financial Position under the heading of "loan portfolio and financial leasing operations" and are accounted for in accordance with the regulatory criteria issued by the SFC for the loan portfolio.

Leases that are classified as operating are included in the property and equipment account and are accounted for and depreciated in the same manner as this asset class.

3.13. Property and Equipment

Property and equipment are tangible assets held by an entity for use in the production or supply of goods and services for administrative purposes, and they are expected to be used for more than one term.

Initial recognition

Property and equipment is initially recognized at cost, which includes the purchase price (import duties and indirect, non-recoverable taxes that make up part of the acquisition, after deducting any commercial discount or price rebate), the costs directly attributable to the startup of the asset in situ and in the conditions necessary for it to function in the manner expected by the Bank and the initial estimated disassembly costs, notwithstanding the amount.

Initially attributable costs

The cost of property and equipment items includes:

- Their acquisition price, including import duties and indirect and non-recoverable indirect taxes accrued in the acquisition, after deducting any discounts or rebates.
- All costs directly attributable to the placement of the asset at the location and in the conditions necessary for it to operate in the manner intended by Management.
- The initial estimate of disassembly and disposal costs of the element, as well as the restoration of the space where it is located.

Useful life

The Bank determines the useful life of an asset in terms of the profit it is expected to provide to the entity. IAS 16 Property, Plant, and Equipment establishes that the useful life of an asset is a matter of judgment, based on the entity's experience with similar assets, and consequently BBVA Colombia, based on the historical behavior of its assets, has established the useful life of its assets as follows:

Asset	Useful life
Buildings	Economic life established by the appraiser (50 to 100 years)
Computer equipment	Between 2 and 6 years, according to the policy for obsolescence management
Furniture and fixtures	10 years
Machinery and Equipment	10 years
Vehicles	5 years

Subsequent recognition

The subsequent measurement of property and equipment is valued by the cost model, which is equal to the acquisition cost minus accumulated depreciation and, if applicable, the accumulated amount of impairment losses.

Interest costs that are directly attributable to the acquisition, construction or production of a qualifying asset shall form part of the cost of the asset within the meaning of IAS 23 - Borrowing Costs.

As of December 31, 2025 and 2024, there is no balance for these operations.

Post-Recognition Costs

Post-recognition costs such as additions and improvements that increase efficiency are capitalized and will be included as a higher cost of the asset only if they are likely to result in future economic benefits in addition to those originally assessed and can be reliably measured; certain maintenance costs in which the elements significantly influence the proper functioning of the asset, this amount will be included in the value of the asset. Capitalizing a renovation, as a higher asset value, must be supported by making a technical document (business case) that evidences the importance and relevance of said renovation for the property.

The costs to conserve and maintain tangible assets for own use are recognized as an expense in the year in which they are incurred.

The Entity will not recognize as high property and equipment value, daily maintenance costs considered part of repair and conservation, without significant influence on the operation of the asset, will be expensed. Daily maintenance costs are primarily labor costs and consumables, which can include costs of small components.

The replacement of parts or repairs that extend future economic benefits are capitalized and in turn the cost of the existing one is removed.

Depreciation

The Bank uses the straight-line method to depreciate its property and equipment. Additionally, the depreciation amount is determined after deducting its residual value. An impairment test is done annually for those assets with a long life, which will alert of possible impairment evidence, in which case a Property and Equipment - PE appraisal will be done, which will incorporate the new useful life and the residual value.

Residual Value

It is the estimated amount that an entity could obtain at the present time for the disposal of an asset, after deducting estimated disposal costs, if the asset already reached the age and other conditions expected at the end of its useful life.

The following factors, among others, could indicate that the residual value or useful life of an asset has changed since the most recent annual reporting date, namely:Un cambio en el uso del Asset

- A change in asset usage.
- Unexpected significant wear and tear.
- Changes in market prices.

If these indicators are present, the Bank revises its previous estimates and, if current expectations are different, modifies the residual value and accounts for the change in residual value, depreciation method or useful life as an accounting change estimate.como un cambio de estimación contable.

Impairment

At each financial year-end, the Bank analyses whether there are indications, both external and internal, that a tangible asset may be impaired, If there is evidence of Impairment, the Bank requests an update of the appraisal for the property that generates the respective alert, if necessary. Based on the result of the appraisal completed , the Bank compares this amount with the net carrying amount of the asset and when the carrying amount exceeds the appraisal value, impairment loss on the asset is recognized and the depreciation charges on the asset are systematically adjusted for future periods over the remaining useful life.

The Bank determines the recoverable value of its buildings through independent appraisals, from authorized suppliers, and, in particular, of buildings for own use, it is based on independent appraisals, so that they are not older than 3 to 5 years, unless there are indications of impairment. Where the lowest value of the appraisal and the net book value are recorded with direct impact on the expense.

The Bank has established as a policy that the impairment of these assets on which the attributed cost exemption was applied affects the results of the year in which the impairment is determined, if any.

Improvements in Third-Party Properties Leased. The Bank records improvements in leased properties, as well as estimated dismantling costs, amortizing the amounts in the shortest term, between the useful life of the property and the term of the lease contract.

Derecognition by sale of the asset. A sale is considered to have taken place when the risks and benefits, of a significant kind, arising from the ownership of the assets have been transferred to the buyer, no involvement in the management associated with the ownership is retained for itself, nor is effective control over the property reliably retained, the amount of income from ordinary activities can be reliably measured. If the economic benefits associated with the transaction are likely to be received, the costs incurred, or to be incurred, in connection with the transaction can be reliably measured.

The Bank recognizes the gain or loss not recognized prior to the date of the sale of a non-current asset, on the date on which it is derecognized from the accounts.

The revaluation surplus recognized in the adoption adjustments for the first time in the convergence process to IFRS, by applying the exemption of attributable cost included in equity, will be reduced when realizing these properties at the time of sale and by the depreciation of said revaluation against retained earnings.

3.14. Prepaid expenses

In terms of prepaid expenses, operations are recognized as long as they meet the criteria for asset recognition, such as software and hardware maintenance insurance policies, which represent for the Bank an enforceable right for supplier non-compliance and contributions.

The contributions that are recognized under this heading include payments made for contributions or affiliations to entities provided that their amortization does not exceed the fiscal period, therefore they are amortized during the accounting period, and must have a zero balance at the end of the same.

Expenses paid in advance for insurance policies are amortized during the validity period of the same.

3.15. Intangible assets

They are identifiable assets, of a non-monetary nature and without physical substance, which are held to be used in the production or supply of goods and services.

Initial recognition. Intangible assets are recognized, if and only if, it is likely that the expected future economic benefits attributable to the asset will flow to the Bank and their cost can be reliably measured.

The probability criterion applies to intangible assets that are acquired independently or in a business combination. In addition, its fair value can be measured with sufficient reliability to be recognized independently of goodwill.

Subsequent disbursements. Subsequent disbursements are recognized as an expense when incurred, as research disbursements,

when they are development disbursements that do not meet intangible assets recognition criteria.

Subsequent disbursements are recognized as an intangible asset if it is a development disbursement that satisfies the criteria to recognize an intangible asset.

All computer programs that are considered strategic for the Bank are cataloged in this heading, in addition to projects with an estimated long useful life. These projects generally are of significant amount. In addition, The Bank will incorporate software licenses in this heading.

Likewise, robust local computer developments are incorporated.

Useful life. An intangible asset is considered to have an indefinite useful life when, based on the analysis of all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the Bank.

The Bank, in line with the policies adopted by its parent company, has established a term of five (5) years to amortize intangible assets (software, licenses and robust applications), unless after an analysis of the expected future economic benefits, the term can be extended.

Subsequent Measurement. The Bank measures its intangible assets using the cost model. In accordance with the criteria established in IAS 38 – Intangible Assets for proprietary software, its useful life is defined as finite and the amortization period is subject to the time during which future economic benefits are expected to be obtained, which according to the Bank's accounting policies is 5 years (see previous paragraph).

The subsequent valuation of intangible assets is measured by their cost less, where applicable, accumulated depreciation and minus any impairment losses.

Intangible assets with a defined useful life are amortized according to the profit-generating scheme during their useful life. Where it is not possible to reliably determine this pattern, the asset shall be depreciated on a straight-line basis.

Depreciation begins when the asset is in the condition provided for its use and will cease when the asset is classified as a non-current asset for sale or when it is derecognized from the balance sheet.

Subsequent disbursements on an intangible item are recognized as an expense unless they are part of the intangible asset and meet the recognition criteria for this item.

Software Impairment. It is necessary to carry out an Impairment test 2 times a year, coinciding with semiannual closings of June and December, both for the software in use and the one that is in the development phase.

An Impairment test has 2 phases:

In the first, it must be assessed if there are signs of Impairment on the same. The following circumstances are considered indications of software Impairment:

- In the event that the software is not used, it must necessarily be impaired.
- Finding that the software is not expected to be used or provide the service for which it was built.
- Any other circumstance that indicates that the recoverable value of the asset is less than its carry amount.
- Replacing an old platform or app with a new one. In these cases, in order to determine whether there are impairment indications, the transition periods in which both platforms/applications may coexist must be assessed.
- In case the software was intended for a line of business that has been abandoned.

If any of these circumstances occur or any other indication of Impairment is perceived, the second phase of the test must be continued and the estimate of Impairment must be calculated.

In the second, the amount of the impairment must be estimated.

Performing an impairment test does not necessarily imply total asset impairment. In other words, the result of the analysis does not have to be that the software has no value. In the event that the software is being used but there are impairment indications and it is considered that it is not appropriate to impair it entirely, the value in use of the asset must be estimated, for which the net cash flows (inputs and outputs) derived from its use must be estimated and discounted at a market rate.

In the event that the loss of value is caused by ceasing to use a specific functionality of a specific software and the individualized cost of construction of that functionality is available, the amount pending amortization of that functionality will be impaired. If it is not possible to estimate a recoverable value reliably, the asset will be completely impaired.

In the specific case of software in development, the following circumstances could indicate that the software is not expected to be finalized and put into operation. It should be noted that these would be refutable indications and not evidence that effectively determine the existence of impairment.

- Lack of budgeted or incurred expenses in the project.
- Programming difficulties that cannot be solved in a timely manner.
- Significant cost overruns.
- Information indicating that the costs of internally developed software will significantly exceed the cost of comparable third-party software, such that management may attempt to purchase the third-party software rather than supplement the in-house software.
- The introduction of new technologies increases the likelihood that management will choose to purchase third-party software rather than complete the in-house project.
- The lack of profitability of the segment/business unit to which the software belongs or the actual or potential discontinuation of the software.

At the end of each period, the Bank evaluates the amortization end date, to validate if there is any indication of impairment in the value of the intangible assets, by observing variables such as the right of use, term of use of the asset, asset status and amortization time.

3.16. Impairment on non-financial assets

Non-financial assets are represented in property and equipment, intangibles, non-current assets held for sale. These assets will be recognized at cost and will not be remeasured in the future, in addition a periodic review scheme will be maintained that incorporates an optimal recovery mean, in order to detect and alert on asset impairment.

The Bank has defined a periodic review scheme for each asset class that incorporates an optimal recovery mean in order to detect and alert on asset impairment, through the impairment test based on internal and external sources in order to determine if there is evidence of wear. If, as a result of the application of the test, indications or evidence of impairment are obtained for an asset class, its recoverable amount will be calculated, i.e., the greater of fair value and its value in use.

The value of an asset is impaired when its carrying amount exceeds its recoverable amount. This in turn is the greater of its fair value less disposal costs and its value in use, and value in use is the present value of the estimated future cash flows expected to be obtained from an asset or cash-generating unit.

The recoverable amount of an intangible asset is the greater of the value in use and its fair value less disposal costs. The Entity will calculate the fair value of this type of asset whenever there is evidence of impairment.

After recognizing an impairment loss, depreciation charges for the asset are adjusted in future periods in order to distribute the carrying amount after the asset has been reviewed, less its possible residual value, in a systematic manner throughout its remaining useful life.

3.17. Deposits and payables

Deposits and other sight demand obligations. This item includes all demand obligations, with the exception of time savings accounts, which due to their special characteristics are not considered demand obligations. It is understood that demand obligations are those whose payment could be required in the period. Demand deposits are initially recognized for the amount of the transaction.

Deposits and other term deposits. This item presents the balances of deposit operations in which a term has been established with the customer through a security, after which they are considered due. Time deposits are initially recognized for the amount of the transaction.

Deposits and other term deposits are financial liabilities that are measured by their amortized cost, which is determined by the effective interest rate method, since the intention is to keep these instruments in the entity's possession until final maturity.

3.18. Bank Loans and Other Financial Obligations

They are financial liabilities that are initially recognized at the net fair value of the transaction costs incurred and are later classified at amortized cost. These includes obligations with other banks in the country and with foreign banks and are subsequently measured at amortized cost using the effective interest rate.

Financial obligations include bank acceptances, which are bills accepted by financial institutions to be paid to the beneficiaries within a period that must not exceed 6 months. They can only originate in transactions of import and export of goods or purchase and sale of movable property in the country. At the time of accepting these bills, the net value of the right and the obligation of the bank acceptance is recognized in liabilities. The value of the rights is then assessed by credit risk.

3.19. Investment Securities Outstanding

It includes obligations with subordinated bonds or current bonds, placed in the local market or abroad.

With respect to bonds issued in foreign currency, the Bank records these for initial recognition at the transaction price, including transaction costs, which are deferred over the life of the security, and are subsequently measured by the amount initially recorded, less principal repayments, plus or minus the cumulative amortization of any difference between the initial amount and the redemption value at maturity.

The effective interest rate in the amortized cost method is the IRR (Internal Rate of Return).

3.20. Labor liabilities

Labor liabilities are accounted for a monthly basis and adjusted at the end of each year based on the legal provisions and labor agreements in force. The payroll settlement system calculates the value of the liability for each employees.

Benefits are recognized when the Bank has consumed the economic benefits derived from service provided by employees. For purposes of recognizing this as a personnel expense or general expense, the entity differentiates work tool benefits.

Accrued short-term benefits. Short-term employee benefits are those that the Bank expects to fully settle within 12 months, before the end of the annual reporting period, such as wages and salaries, vacations, severance pay, among others. These benefits are accrued by the causation system against results.

Long-Term Benefits. The Entity has chosen to apply financial discounting techniques (accounting and actuarial discounting techniques) in which it is required to use actuarial assumptions, affecting actuarial gains and losses directly in the income statement for the benefits granted to its employees for five years (seniority bonus).

Post-retirement and termination benefits. Post-retirement and termination benefits other than defined contributions are accounted for in accordance with the report generated by the independent actuary, applying the Projected Credit Unit method and affecting Other Comprehensive Income (OCI).

Retirement pensions. The current values of these commitments are quantified on an individual basis, having applied, in the case of active employees, the “projected credit unit” valuation method, which considers each year of service as generating an additional unit of entitlement to benefits and assesses each of these units separately.

To determine the calculation of post-employment liabilities, the criteria of IAS 19 – Employee Benefits of Annex 1.1 of the Regulatory Technical Framework (Decree 2420 of 2015 and its amendments) are applied and the calculation of pension liabilities of the Bank is disclosed in notes to the financial statements, in accordance with the parameters established in Decree 1625 of 2016 (articles 1.2.1.18.46 and following), reporting the variables used and the differences with the calculation made under IAS 19 – Employee Benefits.

Actuarial method. Liabilities and the cost of services for the current period are calculated using the Projected Credit Unit method. This method quantifies the benefits of each participant in the plan as long as they are entitled to them, considering future salary increases and the plan’s formula to assign benefits. Therefore, the total estimated benefit that each participant is expected to be entitled to after departure from the entity is divided into units, each associated with one year of proven service, whether it is in the past or future.

The valuation is done individually for each employee. By applying actuarial hypotheses, the amount of the projected benefit that depends on the estimated date of termination, the proven service and the salary at the time of the act is calculated.

The estimated benefit to which an individual is entitled, for purposes of a valuation associated with a termination date, corresponds to the benefit described in the plan calculated with the projected salary for the benefit at the expected termination date.

The benefit attributed to service provided during a period is the difference between the liability from the valuation at the end of the period and less the liability at the start of the period, i.e., at the valuation date.

Therefore, the liability for defined benefits at the end of the period is calculated by applying the proportion between proven service at the date of measurement and the total service that each participant will provide until the expected date of retirement to the total amount of estimated benefits.

The liability for benefits defined under the plan is the sum of the liability for each individual at the date of measurement, and the cost of services for the current plan period is calculated as the sum of costs of individual services for the current period.

The Bank establishes its pension liability based upon the actuarial valuation that covers all personnel, who according to legal standards are entitled to, or have the expectation of, a retirement pension at the expense of the company, and covers the benefits established in the current pension system.

For commitments for post-employment compensation, the Bank applies the defined contribution plan and the defined benefits plan.

Defined Contribution Plan. In these plans, the Entity's obligation is limited to the contribution it has agreed to make to a pension fund or insurance company. Accordingly, the employee bears actuarial and investment risk.

Defined Benefit Plans: The Bank's obligation is to provide the agreed benefits to current and former employees. The actuarial risk (in the event that people have a greater cost than expected) and the investment risk are assumed by the Bank.

Currently, Colpensiones (formerly, Instituto de Seguros Sociales "ISS") and other entities authorized by law (private AFPs since 1994), receive contributions from the Bank and its employees to the General Pension System, so those entities are responsible for covering the disability, old age and death risks defined by the System in favor of employees.

The pension liability directly under the Bank's responsibility essentially corresponds to personnel hired during or before 1960, and/or those hired up to 1984 who worked in certain regions of the country, where the Bank had offices but where the ISS did not cover disability, old age and death risks.

The liability amount is determined based on actuarial studies adjusted in accordance with the applicable provisions and regulations on the matter.

The total amount of the reserve, as well as the actuarial gains or losses generated were assumed by the Bank and were accounted for based on the guidelines of IAS 19 - Employee Benefits, where the present cost of the service and the net interest of the liability are recognized in the income statement for the period, while new measurements of the liability for defined benefits (actuarial gains and losses) are recognized in Other Comprehensive Income.

3.21. Estimated liabilities and provisions

They include the amounts recognized to cover the Bank's current liabilities derived from past events that are clearly identified according to their nature, but have an undetermined amount or payment date, settlement of which will probably require an outflow of resources that are part of the benefits of the Bank.

These liabilities may arise from legal or contractual provisions, valid expectations created by the Bank, regarding third parties in connection to taking on certain types of liabilities or through the expected development of the regulatory standards of the entities' operations, and specifically, draft regulations from which the Bank cannot be released.

Provisions are liabilities in which there is uncertainty as to their amount or due date. These provisions are recognized in the balance sheet when there is a current liability (legal or implicit) as a result of past actions or events and an outflow of resources from the Bank to settle the liability is probable, and the amount of these resources can be reliably measured.

When the effect of the time value of money is significant, the amount of the provision is the present value of the expenses expected to be incurred in settlement.

Among other items, these provisions include commitments made to employees, as well as provisions for tax and legal disputes.

The provisions are recalculated at each reporting date and are used to cover specific liabilities for which they were originally recognized; they may be subsequently reversed, in full or in part, when such liabilities cease to exist or decrease.

The provisions are classified based on the liabilities covered, as follows:

- Provisions for staff benefits and remuneration.
- Provisions for tax and legal disputes.
- Provisions for contingent credit risk.
- Provisions for other contingencies.

Contingent assets are potential assets, arising as a result of past events, the existence of which is conditional and must be confirmed when events occur, or do not occur, that are beyond the control of the Bank.

Contingent assets are not recognized in the balance sheet or in the income statement, but they are revealed in the financial statements, provided the increase in resources that embody economic rewards for this reason is probable.

In addition, the Bank records liability provisions based on expert assessments in the areas of Legal, Labor Relations and Tax Advice. These experts, in accordance with the current status of each legal process, qualify and categorize each case. In addition, decision trees prepared according to the nature of the contingency, whether legal, labor or fiscal, are applied for classification according to the following criteria to establish the provision:

- Probable: They are recognized and disclosed
- Possible: They are disclosed
- Remote: They are neither recognized nor disclosed.

Contingent liabilities are the Bank's possible liabilities, arising as are a result of past events, whose existence is conditional on the occurrence or non-occurrence of future events that are beyond the Bank's control. They also include the entity's current liabilities whose settlement is not probable to produce a resource outflow embodying economic benefits or whose amount, in extremely rare cases, cannot be quantified with sufficient reliability.

3.22. Income tax

The income tax expense represents the amount of the current income tax payable and the deferred income tax.

- **Current income tax:** The current tax payable is based on the taxable income recorded during the year. Taxable income is different from the income recorded in the income statement and other comprehensive income, due to the taxable or deductible income or expense items in other years and items that are never taxable or deductible. The Bank's liabilities for current income tax are calculated using the tax rates enacted or substantially enacted at the end of the reporting period. The Bank determines the provision for income tax based on the taxable profit or presumptive income, whichever is higher, estimated at the rates specified by tax law.
- **Deferred tax:** Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities included in the financial statements and the corresponding tax bases used to determine taxable gain. The deferred tax liability is generally recognized for all temporary tax differences. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is likely that the entity will have future taxable gains against which it will charge those deductible temporary differences. These assets and liabilities are not recognized if the temporary differences arise from the initial recognition (other than the business combination) of other assets and liabilities in a transaction that does not affect taxable income or accounting income.

Deferred tax must be recognized for taxable temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, except where the Bank is able to control the reversal of the temporary difference and it is probable that the difference will not be reversed in the near future.

The carrying amount of a deferred tax asset should be reviewed at the end of each reporting period and should be reduced to the extent that it is likely that it will not have sufficient taxable gain in the future to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities should be measured using the tax rates that are expected to apply in the period in which the asset is realized or the liability is written off, based on the rates (and tax laws) that have been approved or are nearly approved at the end of the reporting period and have been through the approval process.

Accounting record: Current and deferred taxes shall be recognized in profits or losses, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case the current or deferred tax is also recognized in other comprehensive income or directly in equity, respectively. In the case of a business combination when the current tax or deferred tax arises from the initial posting of the business combination, the tax effect is considered within the accounting of the business combination.

3.23. Real Value Unit – UVR (for its Spanish acronym)

Banco de la República certifies the real value unit (UVR), which reflects the purchasing power based on the variation of the consumer price index (CPI), during the calendar month immediately before the month of the beginning of the calculation period.

The UVR is an accounting unit used to calculate the cost of mortgage loans that allows financial institutions to maintain the purchasing

power of the money borrowed and the methodology used to calculate this indicator was established by the Board of Directors of Banco de La República in strict compliance with the orders of the Constitutional Court in ruling judgment C-955/2000.

The Bank does operations to obtain savings deposits, extend short and long-term loans and investments in real value units (UVR) translated to Local currency, in accordance with the provisions of Law 546 of December 23, 1999, which created the legal framework for mortgage financing.

This law established the objectives and general criteria to which the national government has to subject to in order to regulate the system, also creating savings instruments for such financing. The financing system is expressed in Real Value Units (UVR) and reflects the purchasing of the currency, which implies being linked to the consumer price index.

3.24. Asset Adequacy

In accordance with the provisions of numeral 2,1 of Chapter XIII-16 of the Basic Accounting and Financial Circular (External Circular 100 of 1995 of the Financial Superintendence of Colombia - SFC), the Bank's adequate equity must comply with the following minimum solvency levels:

- **Basic solvency ratio:** It is defined as the value of Common Basic Equity Net of Deductions (hereinafter PBO for its Spanish acronym) divided by the value of credit risk weighted assets (APNR for its Spanish acronym) and market and operational risks. This ratio must not be lower than 4.5%.

$$\textbf{Basic Solvency} = \frac{PBO}{APNR + \frac{100}{9}(VeR_{RM} + VeR_{RO})} \geq 4{,}5\%$$

- **Additional Basic Solvency Ratio:** It is defined as the sum of the value of the PBO and the Additional Basic Equity (PBA for its Spanish acronym) divided by the value of the APNR and market and operational risks. This ratio must not be lower than 6%.

$$\textbf{Additional Basic Solvency} = \frac{PBO + PBA}{APNR + \frac{100}{9}(VeR_{RM} + VeR_{RO})} \geq 6\%$$

- **Leverage Ratio:** It is defined as the sum of the value of the PBO and the PBA divided by the leverage value. This ratio cannot be less than 3%.

$$\textbf{Leverage Ratio} = \frac{PBO + PBA}{\text{Leverage Value}} \geq 3\%$$

- **Total Solvency Ratio:** It is defined as the value of Technical Equity (TP) divided by the value of the APNR and market and operational risks, This ratio cannot be less than 9%.

$$\textbf{Total Solvency} = \frac{PT}{APNR + \frac{100}{9}(VeR_{RM} + VeR_{RO})} \geq 9\%$$

Where:

APNR= Assets Weighted by Credit Risk Level calculated in accordance with the instructions given in Section 2.4 of Chapter XIII-16 of the Basic Accounting and Financial Circular (Circular 100/1995 of the Financial Superintendence of Colombia - SFC) and in Form 239 (Proforma F.1000-141 "Solvency Margin Information Report and Other Equity Requirements and Solvency Margin Law Control Statement").

[VaR]_MR= Market risk exposure value calculated in accordance with the instructions set forth in Chapter XXI, "Rules Regarding the Market Risk Management System," of the Basic Accounting and Financial Circular (CBCF).

[VaR] _OR= Operational risk exposure value calculated in accordance with the instructions set forth in Chapter XXIII, "Rules Regarding Operational Risk Management," of the Basic Accounting and Financial Circular (CBCF).

Leverage Value= Corresponds to the sum of the value of all net assets after provisions; net exposures in all repurchase agreements (repos), simultaneous transactions, and temporary transfers of securities; credit exposures in all derivative financial instruments; and the exposure value of all contingencies. To determine the exposure value of contingencies, the net nominal amount of provisions for the exposure must be multiplied by the applicable credit conversion factor, as established in subparagraphs (a) through (c) of Article 2.1.1.3.5 of Decree 2555 of 2010. The value of Assets that are deducted to calculate the PBO, pursuant to Article 2.1.1.1.11 of Decree 2555 of 2010, or that are deducted to calculate the PT, pursuant to paragraph 10) of Article 2.1.1.3.2 of the aforementioned Decree 2555 of 2010, shall be calculated at a value of zero for the purposes of determining the leverage ratio.

The value of assets deducted to calculate the PBO, pursuant to Article 2.1.1.1.11 of Decree 2555 of 2010, or deducted to calculate the PT, pursuant to paragraph 10) of Article 2.1.1.3.2 of the aforementioned Decree 2555 of 2010, shall be calculated at a value of zero for the purpose of determining the leverage ratio.

The calculation of each of the items comprising the minimum solvency ratios and buffers must be performed taking into account the monthly and quarterly information from the Single Catalog of Financial Information for Supervisory Purposes and Form 239 (Proforma F.1000-141 "Report on Solvency Margin Information and Other Capital Requirements and Declaration of Compliance with the Solvency Margin Law," as indicated in each of the components of the solvency ratios and buffers, as well as the current instructions established for consolidated financial statements.

The calculation of each of the items comprising the minimum solvency ratios must be performed in accordance with the Single Catalog of Financial Information (CUIF), Form 239 (Proforma 1000-141) "Report on Solvency Margin Information and Other Capital Requirements and Declaration of Compliance with the Solvency Margin Law," as indicated in each of the components of the solvency ratios.

The determination and calculation of this legal control take into account the provisions set forth in CE 036 of 2014. See Note 2.1 for details.

3.25. Share placement premium

The share issue premium is the additional value to the nominal value of the shares that is charged when they are sold and arises when the shares are placed in the market for a price higher than the nominal price.

It originates in a share subscription contract and is a legally valid option. However, while the shares obtained as a result of the aforementioned contract are part of the share capital, the premium, as an additional value to the nominal value of the share, constitutes an item of equity accrediting the legal reserve.

3.26. Income and expense recognition

Interest revenue and expense and service fees are recognized in the statement of income for the fiscal year as they accrue, based on the time of the transactions that give rise thereto. Revenues are measured at the fair value of the consideration received or to be received, and represent amounts receivable for the services provided, net of discounts and value added tax. The Bank recognizes revenue when its amount can be reliably measured, it is probable that the future economic rewards will flow to the entity and when specific criteria has been met for each of the Bank's activities.

The recognition of interest revenue and expenses is applied using the effective interest method, which is a method to calculate the amortized cost of an asset or liability and allocate the interest revenue over the relevant period. The effective interest rate exactly equals estimated future cash payments or collections during the expected life of the financial instrument, or whenever appropriate, for a shorter period, at the initial net carrying value of the asset. To calculate the effective interest rate, cash flows are estimated considering all the contractual terms of the financial instrument, without considering future credit losses and considering the initial balance of the transaction or loan extended, transaction costs and premiums granted, and less the fees and discounts received, which are a comprehensive part of the effective rate.

To recognize general revenues and expenses, the Bank uses the general principles of the conceptual framework, such as: accumulation and accrual basis, certainty, reliable measurement, correlation of revenues and expenses, cost/benefit consideration, valuation and materiality.

The Bank recognizes revenue on the sale of property when the risks and rewards of ownership are transferred to the buyer, it does not retain ownership or control of the properties sold, the amount of revenue can be reliably measured, it is probable to receive the economic rewards associated with the transaction and the costs incurred in the transaction can be reliably measured.

Revenue and expenses arising from transactions or services that extend over time are recognized over the life of said transactions or services.

Dividends received by non-controlled entities and joint ventures are recognized when the right to receive these has been established.

From a legal standpoint, default interests are contractually agreed and can be equated with variable interests incurred on account of debtor default. These interests are incurred when the contractual obligation to do so arises, regardless of future credit losses, as established by the definition of effective interest rate; therefore, said balance is part of the total debt with the customer, which is assessed to determine impairment by following the procedures in place to do so, either through individual or collective assessment.

IFRS 15 establishes a conceptual framework to determine the time and the amount of revenue recognition. This standard is applicable since January 1, 2018 and replaced IAS 18 Revenue from Ordinary Activities, IAS 11 Construction Contracts and IFRIC 13 Customer Loyalty Programs.

Customer Loyalty: The Bank classifies under the point system awarded to its customers for the use of electronic payment systems. These points can be redeemed in different ways.

The Bank recognizes a deferred liability on account of customer loyalty, which is amortized as customers redeem their points, based on the model designed for points awarded for customer loyalty.

The Bank runs a loyalty program, in which customers accumulate points for purchases, entitling them to redeem rewards points in accordance with the policies and the reward scheme at redemption time.

Fee revenue: In general, revenues are recorded at the time of accrual of the service, as required in the new standard, no variable components related to the revenues are observed, nor are any remunerations other than cash received.

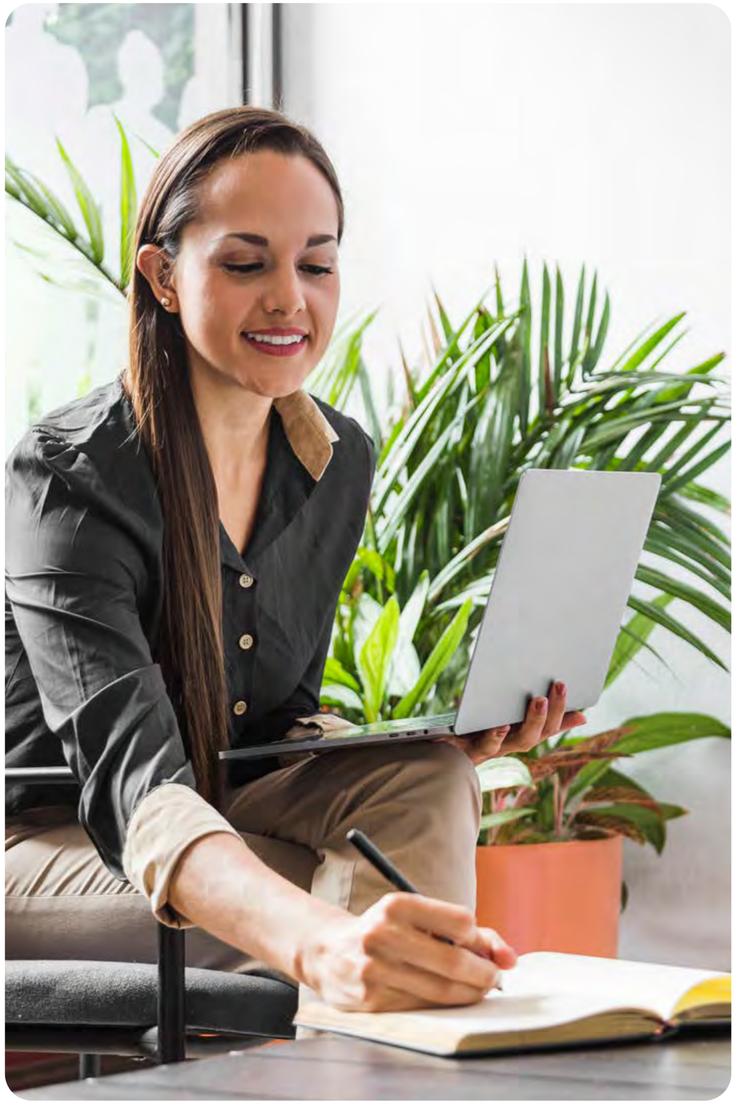
3.27. Earnings Per Share

Basic earnings per share is calculated by dividing the earnings or losses attributable to the holders of common equity instruments of the controlling company (numerator) by the weighted average of common subscribed and paid-in shares, both common and preferred, outstanding (denominator), over the period.

Diluted earnings per share are calculated by adjusting the year's earnings attributable to the owners of the controlling company and the weighted average common shares outstanding for all the dilutive effects inherent to potential common shares.

This information is intended to provide a measure of the interest of each common share of the controlling company in the entity's performance during the reporting period.

Since the Bank has no financial instruments with a dilutive effect, basic and diluted earnings per share are the same.



4. Business Segments

4.1. Segment Description

For BBVA it is essential to make available to customers value opportunities that fit their needs. In consequence it directs and assesses the performance of its operations by business segments and transactions between them are made under regulated commercial terms and conditions. This disclosure reports how the Bank managed the business segments at December 31, 2025 compared to the same period in 2024.

To carry out the commercial activity, BBVA Colombia has established a specialized banking structure to serve different business segments, as follows:

- **Commercial Banking:** It is responsible for managing the retail business and the individuals segment. Commercial banking manages the entire individuals segment, which is made up of consumer and mortgage loans, payment systems and consumer finance.
- **Business and Institutional Banking (EIB for its Spanish acronym):** It is responsible for managing public and private sector corporate customers.
- **Corporate and Investment Banking (CIB):** This banking segment is responsible for corporate customers, in addition to treasury transactions and investment banking. Corporate and Investment Banking Colombia: Is the area within the Bank responsible for serving major corporate customers and financial institutions, by offering, in addition to traditional financial products, services and high value added products in order for them to fulfill their objectives in the different local and international markets.
- **Assets and Liabilities Committee (ALCO):** It is the unit that manages the Bank's liquidity and sets the transfer prices for resources and portfolios that flow from and to all other banking segments.

In addition, several business sub-segments have been defined within these banking segments in order to effectively direct commercial actions, according with customer profiles, framed within the Bank's strategic objectives for the growth of the franchise in Colombia.

4.2. Other Segments

The banking segments other than those mentioned above are grouped in the "other" segment, including the Central and Complementary Areas.

4.3 Operating Expense Allocation

In relation to the accounting of BBVA Colombia's direct and indirect expenses, they are recorded in each of the cost centers generating said expenses. However, if there are any items affecting the cost centers of central areas after this distribution, they are distributed to the banking industries using apportionment, in accordance with distribution criteria established by the Bank's business areas general management.

4.4. Cross-Selling

When two business areas are involved in the sale or placement of the Bank's products, the actual accounting record of the profit from the transaction is done in just one area, in order to avoid duplication. However, the Bank has cross-selling agreements where the profitability generated by these sales is analyzed, and the percentage to be compensated to the banking or business area that originated the transaction is determined, reducing the profitability of the other banking segment where the profit was initially recorded, using the Bank's compensation accounts.

Results by Segment as of December 31, 2025 and December 31, 2024

The following is a breakdown of cumulative results for the fiscal years ending December 2025 and December 2024, by business segment:

Separate Statement of Financial Position by Segment
As of December 31, 2025

Concept	Total Bank	Commercial Banking	EIB	CIB	ALCO	Other Segments
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 lending	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
Businesses	35,717,785	4,418,201	20,241,667	11,052,170	40	5,707
Other Segments	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 Resources	**84,029,292**	**31,965,483**	**20,689,621**	**6,421,315**	**24,950,262**	**2,611**
Demand Deposits	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
TDs	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, the grouping is done differently from that of the financial statements, this following the corporate models. The grouping was done according to Financial Management and Planning. Balance as of December 31, 2025.

As of December 31, 2024

Concept	Total Bank	Commercial Banking	EIB	CIB	ALCO	Other Segments
Cash and Central Banks	$ 4,317,769	$ 2,433,941	$ 9,370	$ 17,951	$ 1,254,084	$ 602,423
Financial Intermediaries	7,133,951	2,432,798	11,214,721	6,241,589	(11,007,829)	(1,747,328)
Securities Portfolio	16,389,233	0	0	9,166,467	7,222,766	0
Net lending	71,240,968	43,239,311	17,364,053	10,618,829	(91)	18,866
Consumer	21,722,074	21,710,993	863	278	0	9,940
Cards	3,669,411	3,668,712	110	63	0	526
Mortgage	13,985,272	13,981,506	2,881	358	0	527
Businesses	31,883,025	3,673,123	17,497,769	10,711,636	0	497
Other Segments	4,729,950	4,498,451	222,141	4	0	9,354
Impairment	(4,748,764)	(4,293,474)	(359,711)	(93,510)	(91)	(1,978)
Net fixed assets	1,196,245	186,941	1,508	15,084	0	992,712
Other Assets	4,472,660	83,080	54,664	1,537,880	432,955	2,364,081
Total Assets	**$ 104,750,826**	**$ 48,376,071**	**$ 28,644,316**	**$ 27,597,800**	**$ (2,098,115)**	**$ 2,230,754**
Financial Intermediaries	**2,295,217**	18,606,531	5,689,511	12,874,171	(36,653,710)	1,778,714
Customer Resources	**82,059,688**	**29,319,629**	**20,686,774**	**7,061,709**	**24,989,557**	**2,019**
Demand Deposits	**8,183,216**	2,778,985	4,120,682	1,282,217	0	1,332
Savings	**32,036,645**	15,249,614	11,592,938	5,193,482	0	611
TDs	**37,669,573**	11,291,030	4,973,154	586,010	20,819,303	76
Bonds	**4,170,254**	0	0	0	4,170,254	0
Other Liabilities	**13,841,618**	1,396,990	1,182,647	6,851,229	2,941,017	1,469,735
Total Liabilities	**$ 98,196,523**	**$ 49,323,150**	**$ 27,558,932**	**$ 26,787,109**	**$ (8,723,136)**	**$ 3,250,468**

Note: For segmentation purposes, the grouping done is different from that of the financial statements, this following the corporate models. The grouping was done according to the Financial Management and Planning Area, Balance as of December 31, 2024.

When analyzing the balance sheet broken down by bank as of December 31, 2025, the banks with the largest share of the Bank's total assets are Commercial with 47.3%, Business and Institutional (EIB) with 30.8% and Corporate and Investment Banking (CIB) with 24.9%.

When analyzing by accounts, BBVA's cash line and central banks registered a variation of (8.91%). The securities portfolio increased by 5.38%, which is explained by the variation of CIB $1,614,353 and by the management aimed at maximizing profits through the effective management of the resources of the business segments.

Net lending increased by 6.4%, mainly due to the variations recorded in EIB $2,684,059. This growth in EIB reflects BBVA's commitment to the business sector, consolidating itself as a partner that promotes the advancement of new initiatives through its financial support.

Total assets showed an increase of 3.78%, closing at CIB (+27,052,446), EIB (+33,438,623) and Commercial Banking ($51,404,539) in line with BBVA's commitment to the business sector, becoming an ally that facilitates the development of new projects through financing, contributing to the creation of more job opportunities for Colombians, in addition to boosting economic growth.

In terms of liabilities, the banks with the largest share of customer funds are Commercial Banking with 38%, ALCO with 29.7%, EIB with 24.6% and CIB with 7.6%.

Passive financial intermediaries presented a decrease of $747,354. In relation to fund raising from sight and savings products, these varied by CIB ($2,501,643) commercial ($405,940), ALCO ($2,597,431) offset by EIB 4,426,989.

For its part, ALCO, which is the area in charge of raising funds from corporate clients through term time deposit certificates (TDs), concentrates 57.5% of the Bank's total TDs. These TDs presented a variation of +$1,680,809 when compared to December 31, 2024. On the other hand, bonds present a negative variation of $1,720 compared to the end of the previous year.

ALCO presents a negative asset and liability driven by the balance sheet lines of financial intermediaries (in assets and liabilities). This is due to the fact that through these intermediaries, ALCO manages the different bank's funding. Each bank has its main function; they act as fund raisers (bringing resources to the Bank) or placement agents (generating credit investing). For this reason, ALCO is the area in charge of collecting excess resources from a fund raising bank and "transferring" these to a Bank that places resources. But, in order not to affect the financial statements of the fund raising bank, ALCO "transfers" the investment to the bank raises funds. This is done to fit the banks' balance sheets and to show how the entire Bank works without punishing and recognizing the function of each bank.

The other areas segment includes central areas and financial complements. These are all areas that provide support to the other banks. The resources area includes the Formalization Center, where the greatest activity in lending is presented, corresponding to investments that cannot be segmented. In the central areas is the central account, which fits the Bank's balance sheet and is where the investment assets for shares in the subsidiaries are included. The assets of the Other Assets segment are mostly compromised by net fixed assets. The Other Segments area is also in charge of eliminating duplications generated by operations between banks or where more than one bank participates. In addition, all components of the central areas and EFAN adjustment are included in this one. The EFAN adjustments contemplate the homologation of local vs. international regulations, and reciprocal activities between different countries / banks.

Below is a breakdown of the cumulative income statement for the years to the end of December 2025 and 2024 by business segments:

Concept	Total Bank	Commercial Banking	EIB	CIB	ALCO	Other Segments
Net Interest Income	**$ 4,064,661**	**$ 3,275,009**	**$ 1,104,860**	**$ 521,610**	**$ (438,533)**	**$ (398,285)**
Net Commissions	622,366	(224,081)	711,404	235,822	(8,818)	(91,961)
Other Financial Transactions	342,905	72,584	87,826	329,185	(153,221)	6,531
Other Ordinary Net Income	(325,454)	(76,087)	(18,535)	3,950	(210,375)	(24,407)
Gross Margin	**4,704,478**	**3,047,425**	**1,885,555**	**1,090,567**	**(810,947)**	**(508,122)**
General Administration Expenses	(2,073,723)	(1,151,058)	(142,473)	(126,841)	(3,391)	(649,960)
Personal Expenses	(952,861)	(382,669)	(89,419)	(55,556)	1	(425,218)
Overhead	(949,745)	(669,438)	(21,953)	(37,686)	(1,579)	(219,089)
Taxes (Contributions and Taxes)	(171,117)	(98,951)	(31,101)	(33,599)	(1,813)	(5,653)
Amortization and Depreciation	(160,621)	(49,425)	(685)	(4,796)	0	(105,715)
Expense Spillovers	0	(458,121)	(154,665)	(59,357)	(62,951)	735,094
Net Margin	**2,470,134**	**1,388,821**	**1,587,732**	**899,573**	**(877,289)**	**(528,703)**
Impairment Loss on Assets	(2,016,052)	(1,795,586)	(147,378)	(27,392)	87	(45,783)
Provision Allowance	(14,946)	(7,421)	(821)	(849)	(686)	(5,169)
Other Non-ordinary results	245,032	186,015	37,441	1	22	21,553
Bank Before Taxes	**684,168**	**(228,171)**	**1,476,974**	**871,333**	**(877,866)**	**(558,102)**
Corporate Tax	(225,973)	0	0	0	0	(225,973)
Bank after Taxes	**$ 458,195**	**$ (228,171)**	**$ 1,476,974**	**$ 871,333**	**$ (877,866)**	**$ (784,075)**

Note: For segmentation purposes, the grouping done is different from that of the financial statements, this following corporate models. The grouping was done according to the Financial Management and Planning Area, Balance as of December 31, 2025.

As of December 31, 2024

Concept	Total Bank	Commercial Banking	EIB	CIB	ALCO	Other Segments
Concept	**$ 3,719,355**	**$ 3,338,780**	**$ 936,258**	**$ 276,254**	**$ (452,128)**	**$ (379,809)**
Net Interest Income	518,180	(25,132)	412,299	212,280	(5,395)	(75,872)
Net Commissions	418,180	75,941	68,871	417,898	(143,560)	(970)
Other Financial Transactions	(279,422)	(63,263)	(21,832)	(6,024)	(228,250)	39,947
Other Ordinary Net Income	**4,376,293**	**3,326,326**	**1,395,596**	**900,408**	**(829,333)**	**(416,704)**
Gross Margin	(2,106,515)	(1,154,430)	(124,998)	(113,237)	(4,158)	(709,692)
General Administration Expenses	(974,015)	(365,651)	(69,098)	(45,627)	0	(493,639)
Personal Expenses	(968,361)	(685,522)	(25,654)	(29,787)	(2,563)	(224,835)
Overhead	(164,139)	(103,257)	(30,246)	(37,823)	(1,595)	8,782
Taxes (Contributions and Taxes)	(148,903)	(48,919)	(496)	(4,945)	0	(94,543)
Amortization and Depreciation	0	(482,610)	(159,088)	(51,430)	(49,520)	742,648
Expense Spillovers	**2,120,875**	**1,640,367**	**1,111,014**	**730,796**	**(883,011)**	**(478,291)**
Net Margin	(2,790,828)	(2,750,079)	(34,632)	36,374	0	(42,491)
Impairment Loss on Assets	(4,995)	(8,102)	(1,275)	(258)	(986)	5,626
Provision Allowance	158,896	170,628	10,277	178	0	(22,187)
Other Non-ordinary results	**(516,052)**	**(947,186)**	**1,085,384**	**767,090**	**(883,997)**	**(537,343)**
Bank Before Taxes	147,103	0	0	0	0	147,103
Corporate Tax	**$ (368,949)**	**$ (947,186)**	**$ 1,085,384**	**$ 767,090**	**$ (883,997)**	**$ (390,240)**

Note:For segmentation purposes, the grouping done is different from that of the financial statements, this following corporate models. The grouping was done according to the Financial Management and Planning Area, Balance as of December 31, 2024.

When analyzing the income statements for the fourth quarter of 2025, the bank that generated the highest profit for the Bank was EIB, followed by CIB, reaffirming the Bank's approach to the business sector.

The ALCO is the unit that manages the Bank's liquidity and establishes transfer prices for resources and the portfolio, to and from the other banks mentioned. It reported a net interest income of ($438,533) and a gross margin of ($810,947).

The rest of the areas are responsible for eliminating duplications generated by operations between banks or where more than one bank participates. In addition, the latter includes all the expenses of the central areas and EFAN (Spanish acronym for Financial Statements of Business Areas) adjustments. In central and resource areas, activity corresponding to investment assets and central account and the activity of the formalization center (credit investing). Finally, central area expenses generate greater activity in the segment (includes people in non-business areas salary's and general administrative expenses.

The Bank's net interest income increased by 9.28%, compared to September 2024, explained by an increase in interest income. The variation in CIB stands out with a growth of $245,356, result of an excellent management of the Bank's liquidity, which allows for better management of the resources of the business segments. For its part, the Bank's gross margin grew 7.50%, compared to the fourth quarter of 2024, for which EIB showed the best performance with a variation of +$489,959.

The Bank's general administrative expenses registered a decrease of (1.55%) and ALCO and Commercial Banking were the ones that reported the greatest decrease. In addition, total Bank personnel expenses registered a decrease of ($21,154). Finally, the Bank recorded a significant improvement of $774,776 in impairment loss compared to the previous year. This positive result was mainly driven by the excellent performance of Commercial Banking, which reported a favorable variation of $954,493. This performance of the commercial segment was the engine that allowed it to absorb the behavior of other lines and consolidate the recovery of the portfolio at a global level. Finally, the Bank's after-tax profit increased by +$827,144, when compared to December 31, 2024.

5. Asset maturity or Liability expiration

The Bank has completed an analysis of maturities for derivative and non-derivative financial assets and liabilities, showing the following undiscounted remaining contractual maturities for:

Loan portfolio and financial leasing operations; bank loans and other financial obligations. For the maturity of the loan portfolio, the Bank performed an analysis to maturity for financial assets and liabilities, which considers the periodic repayment of principal and interest on each loan, as contractually agreed with the client.

The maturation process is done by considering the asset positions in the credit investment balance and are segmented according to the final maturity date of each contract, classifying the portfolio into commercial, consumer, mortgage and microcredit loans, evaluating them separately for Local currency and total currency.

Financial Investment Assets. The maturity of the capital and interest of the financial investment assets in fixed-income debt securities at Fair value with changes in Profit or Loss and at amortized cost are classified in the periods of time defined by the Superintendence, considering the financial conditions of each security. The portfolio of financial investment assets includes securities issued by the Nation and, to a lesser extent, private debt securities, with an average maturity of more than twelve months. The securities correspond mainly to State-Issued Securities (TES) and Short-Term State-Issued Securities (TCO) and Time Deposit Certificates (TDs).

Deposits and receivables. The maturation of savings deposits and demand deposit accounts is done in statistically, combining the historical behavior of one-off balances and account cancellations, in a system of conditional probabilities, thus generating a logarithmic behavior in the maturation of deposits. Time Deposit Certificates are matured in accordance with the conditions agreed with the client.

The maturation of discounted and undiscounted financial assets and liabilities is listed below:

December 31, 2025: Maturity of assets

Concept	0-1	1-3	3-5	More than 5	Total
Cash and bank deposits	$ 7,206,951	$ 0	$ 0	$ 0	**$ 7,206,951**
Money market and related transactions	1,511,729	0	0	0	**1,511,729**
Investments at fair value, through profit or loss	71,392	735,794	825,143	338,843	**1,971,172**
Investments at fair value, through OCI	1,384,099	2,091,689	617,785	473,868	**4,567,441**
Investments at amortized cost	2,266,231	216,342	26,025	0	**2,508,598**
Investments in subsidiaries and joint ventures	0	0	0	385,558	**385,558**
Derivative financial instruments and spot trading operations	4,724,004	1,424,573	1,300,974	765,027	**8,214,578**
Commercial Credit Portfolio	17,758,080	7,598,034	7,196,824	3,470,681	**36,023,619**
Consumer Credit Portfolio	6,117,199	7,608,043	8,879,601	5,708,972	**28,313,815**
Mortgage Loan Portfolio	1,608,682	2,204,633	3,031,899	8,779,492	**15,624,706**
Microcredit Loan Portfolio	0	1	1	0	**2**
Other unmatured assets	0	0	0	6,685,000	**6,685,000**
Total maturation of assets	**$ 42,648,367**	**$ 21,879,109**	**$ 21,878,252**	**$ 26,607,441**	**$ 113,013,169**

The total portfolio of loans and leasing operations does not include provision for $4,309,880.

December 31, 2025: Maturity of Liabilities

Concept	0-1	1-3	3-5	More than 5	Total
Current accounts	$ 8,436,683	$ 0	$ 0	$ 0	**$ 8,436,683**
Time Deposit Certificates	25,426,810	8,872,825	3,663,515	1,130,736	**39,093,886**
Savings deposits, simple deposits, special savings accounts, and real value savings certificates	10,922,748	5,120,419	6,608,446	11,146,465	**33,798,078**
Current liabilities for services	532,286	0	0	0	**532,286**
Money Market Operations	1,609,483	0	0	0	**1,609,483**
Special Deposits	137,895	0	0	0	**137,895**
Derivative financial instruments and spot trading operations	4,890,200	1,286,793	1,352,160	761,658	**8,290,811**
Bank loans and other financial obligations	260,849	991,959	1,697,544	1,512,072	**4,462,424**
Investment securities outstanding	276,166	292,099	159,327	911,702	**1,639,294**
Other unmatured financial liabilities	0	0	0	3,687,071	**3,687,071**
Total maturity of liabilities	**$ 52,493,120**	**$ 16,564,095**	**$ 13,480,992**	**$ 19,149,704**	**$ 101,687,911**

December 31, 2024: Maturity of assets

Concept	0-1	1-3	3-5	Más de 5	Total
Cash and bank deposits	$ 9,820,787	$ 0	$ 0	$ 0	**$ 9,820,787**
Money market and related transactions	1,059,407	0	0	0	**1,059,407**
Tradable investments	1,657,615	1,103,714	63,832	581,256	**3,406,417**
Investments at Fair value, through profit or loss	2,212,195	1,160,463	238,707	491,668	**4,103,033**
Investments at Fair value, through OCI	3,038,257	198,529	11,043	0	**3,247,829**
Investments in subsidiaries and joint ventures	0	0	0	357,004	**357,004**
Derivative financial instruments and hedging spot transactions	420,051	0	0	0	**420,051**
Derivative financial instruments and spot trading operations	2,304,259	1,066,369	1,209,021	1,085,551	**5,665,200**
Commercial Credit Portfolio	17,492,139	6,123,635	5,934,660	2,641,691	**32,192,125**
Consumer Credit Portfolio	6,099,731	7,662,512	8,661,151	5,980,015	**28,403,409**
Mortgage Loan Portfolio	1,639,010	2,191,564	3,000,402	8,410,484	**15,241,460**
Microcredit Loan Portfolio	0	1	1	0	**2**
Other unmatured assets	0	0	0	5,406,440	**5,406,440**
Total maturation of assets	**$ 45,743,451**	**$ 19,506,787**	**$ 19,118,817**	**$ 24,954,109**	**$ 109,323,164**

The total portfolio of loans and leasing operations does not include provision for $4,735,439.

December 31, 2024: Maturity of Liabilities

Concept	0-1	1-3	3-5	Más de 5	Total
Current accounts	$ 7,914,511	$ 0	$ 0	$ 0	**$ 7,914,511**
Time Deposit Certificates	25,394,115	8,073,295	3,013,513	1,180,188	**37,661,111**
Savings deposits, simple deposits, special savings accounts, and real value savings certificates	15,985,131	1,613,644	2,608,710	12,069,484	**32,276,969**
Current liabilities for services	499,637	0	0	0	**499,637**
Money Market Operations	2,492,895	0	0	0	**2,492,895**
Special Deposits	528,695	0	0	0	**528,695**
Derivative financial instruments and spot trading operations	2,433,711	1,126,247	1,154,823	1,006,524	**5,721,305**
Bank loans and other financial obligations	1,754,841	259,857	1,938,820	1,342,402	**5,295,920**
Investment securities outstanding	1,952,915	183,527	937,870	294,114	**3,368,426**
Other unmatured financial liabilities	0	0	0	2,437,054	**2,437,054**
Total maturity of liabilities	**$ 58,956,451**	**$ 11,256,570**	**$ 9,653,736**	**$ 18,329,766**	**$ 98,196,523**

6. Foreign currency transactions

The Bank executed operations during 2025 in Euro (EUR), Pound Sterling (GBP), Canadian Dollar (CAD), Swiss Franc (CHF), Japanese Yen (JPY), Swedish Krona (SEK), Chinese Yuan (CNY), Mexican Peso (MXN) and US Dollar (USD), the latter being the most representative operating currency for the Bank.

Therefore, as of December 31, 2025 and 2024, the balances in foreign currency were re-expressed in United States dollars (USD) unit:

Concept	2025	2024
Spot proprietary position	USD 876	USD 1,058
Proprietary position	71	(63)
Gross Leverage Position	53,074	35,188

These values are within the current legal limits established by Banco de la República.

As of December 31, 2025 and 2024, the composition of assets and liabilities in foreign currency, equivalent in millions of US dollars, is as follows:

Concept	Notes	2025	2024
Assets			
Cash and cash equivalents	(7)	USD 871	USD 1,248
Investment financial assets, net	(8)	107	51
Loan portfolio and financial leasing operations, net	(10)	503	445
Accounts receivable, net	(13)	391	380
Other assets, net	(18)	2	0
Total foreign currency assets		**1,874**	**2,124**
Liabilities			
Customer deposits	(20)	68	172
Financial obligations	(22)	530	548
Investment securities outstanding	(23)	286	644
Accounts Payable	(24)	25	17
Other liabilities	(25)	2	2
Total foreign currency liabilities (3)		**911**	**1,383**

Concept	Notes	2025	2024
Net assets (liabilities) in foreign currency		963	741
Rights			
USD Spot Trading		3	1
FX Spot Operations		2	1
Forex		4	31
Full rights		**9**	**33**
Obligations			
USD Spot Trading		0	10
FX Spot Operations		4	5
Forex		4	31
Total obligations		**8**	**46**
Net rights (obligations) in foreign currency		1	(13)
Exclusions according to DODM-139 regulations 05-25-2015 issued by Banco de la República		0	330
Contingent Firm Commitment Liabilities		88	0
Proprietary Spot Position (4)		**USD 876**	**USD 1,058**

Conversion differences

The functional and presentation currency of BBVA Colombia's financial statements is the Colombian peso called COP, likewise foreign currency transactions and balances are converted at the representative exchange rate of the market which is regulated by Banco de la República de Colombia and supervised by the Financial Superintendence of Colombia.

The representative market exchange rates for the periods of 2025 and 2024 were:

Concept	2025	2024
TRM	$ 3,757.08	$ 4,409.15

As of December 31, 2025, the exchange rate (TRM) reported a decrease of (14.78%) equivalent to ($652.07 pesos), in relation to the closing rate as of December 31, 2024.

The exchange difference reflected in the income statement, both in income and expenses, is the result of the restatement of assets and liabilities, as well as the realization of assets in transactions denominated in a currency other than the functional currency, all subject to conversion at current exchange rates.

As of December 31, 2025 and December 31, 2024, the breakdown of the difference in earnings is as follows:

Concept	2025	2024
Operating income - FX Gain	$ 1,181,521	$ 1,491,810
Operating expenses – FX Loss	(1,019,352)	(792,715)
Net Income	**162,169**	**699,095**

Concept	2025	2024
Operating income – FX gains on sales (4)	247,941	293,754
Net Gain	**247,941**	**293,754**
Operating revenue – Gain due to exchange adjustment (2)	933,580	1,198,056
Operating expenses - Loss on exchange adjustment (3)	(1,019,352)	(792,715)
Net Gain (Profit)	**(85,772)**	**405,341**
Net Income	**$ 162,169**	**$ 699,095**

1. Operating revenue from adjustments decreased by ($264,853), when compared to 2024, one of the predominant factors being the fluctuation of the TRM.

2. Operating expenses due to FX adjustment decreased by ($226,707), also affected by the fluctuation of the rate.

3. Operating revenue on foreign exchange sales for the year 2025 closed at $247,941. It is necessary to highlight the significant appreciation of the peso against the dollar, which price fell from $4,409.15 at the beginning of the year to $3,757.08 at the end of the year.

The calculation of the profit and/or loss due to difference in exchange rate for 2025 is detailed below:

Concept	USD Amount	Amount in pesos	Average Exchange Rate
Proprietor Spot Position Dec 2024	USD 1,058	$ 4,666,395	4,409.15
Bought	55,320	223,485,929	4,039.87
Position before selling	56,378	228,152,324	4,046.80
Sales	55,503	225,008,250	4,054.01
Gain in sales		**253,571**	
Proprietary Adjusted position	876	3,290,787	3,757.08
Loss for Adjustment on Change		(91,403)	
Net Gain		**$ 162,169**	

At the end of 2025, a net profit of $162,096 was recorded, despite this positive result, it was evident that there was a clear downward trend since the first half of the year, with recent historical lows and a dynamic that surprised the market.

As of December 2025, the Bank recorded a volume of assets of 1,874 USD, due to the TRM downward trend, a loss for restatement of assets of $1,019,450 was recognized, a figure that is presented net, within the item Expense for FX adjustment, in the interim income statement. The volume of liabilities at the end of the period amounted to USD 911. This figure reflects the Bank's natural hedging strategy against currency volatility, maintaining an adjusted proprietary position of USD 876 as of December 31, 2025.

7. Cash and Cash Equivalents

As of December 31, 2025, the balance of this account is summarized as follows:

Concept	2025	2024
Legal currency in Colombian pesos:		
Cash	$ 3,093,313	$ 3,131,350
Deposits at Banco de la República (1)	839,214	1,185,681
Deposits in other banks	790	929
Remittances in transit of negotiated checks	7	5
Subtotal cash and deposits in banks legal tender	**3,933,324**	**4,317,965**
Foreign currency:		
Cash	659	761
Foreign correspondents (2)	2,942,162	5,502,125
Foreign Correspondents - Coverage of Firm Commitments (3)	330,898	0
Foreign correspondent impairment	(92)	(64)
Subtotal cash and bank deposits in foreign currency	**3,273,627**	**5,502,822**
Total cash and bank deposits	**7,206,951**	**9,820,787**
Money Market & Related Operations (4)	1,511,729	1,059,407
Total Cash and Cash Equivalents	**$ 8,718,680**	**$ 10,880,194**

Between 2025 and 2024, cash and cash equivalents decreased by 19.54%. The most representative items are:

1. Banco de la República: shows a decrease of 26.29%, equivalent to $ 323,052, which is due to the reversal of sell-buybacks, the purchase and sale of external systems, securities administration operations and other operations done by the Treasury. These operations correspond to the usual liquidity management and portfolio management of the Bank's Treasury, adjusting to market needs and internal guidelines.

As of December 31, 2025 and December 31, 2024, there are no conciliatory items more than 30 days old in the operations of the Bank of the Republic.

2. Foreign correspondent banks: they report a 40.51% decrease, equivalent to $2,229,065, mainly due to the optimization of balances held offshore, ensuring that the amounts deposited remain within the risk limits and credit classifications approved for correspondent banks, as well as a reduction in the exchange rate, which experienced a decrease of $652.07 during the period. The most representative movements correspond to operations with JP Morgan Chase Bank for $1,088,779 and Citibank N.A., New York for $1,997,579.

As of December 31, 2025 and December 31, 2024, the number of conciliatory items in foreign correspondents with more than 30 days of seniority amounted to 874 and 267, respectively.

3. Firm commitment hedging for foreign exchange risk - Fair value.

The risk management objective is to mitigate the exposure of the expense line to exchange rate movements derived from commitments or transactions in currencies other than the Colombian peso.

A portion of the balance at foreign correspondent banks, equivalent to $330,898, has been classified as the hedging instrument in a fair value hedging relationship, in accordance with IFRS 9 - Financial Instruments. This cash is committed and intended exclusively to mitigate the exposure to foreign exchange risk associated with a firm commitment for the future payment of specific invoices, therefore, it is considered cash and restricted cash equivalent.

The accounting designation of this hedge requires that the portion of cash be kept segregated for this purpose; Therefore, the balance of $330,898 as of December 31, 2025 is subject to this restriction, reflecting its unavailability for purposes other than the settlement of the firm commitment covered.

Covered services are:

- Technological infrastructure service: A set of engineering services operated in public and/or private technological environments with information security standards that may include communications, storage and/or processing activities, which are offered to BBVA Group entities through various channels and articulated through infrastructure governance, design and operating standards. equivalent to EUR 438,696.37, USD 37,369,579.72
- SDA Variable (Broad Spectrum Licenses). Provision of technological and non-technological services, through the collaboration agreement framework, for the provision of services between BBVA Spain and BBVA Colombia, EUR 19,143,314.50.
- BAU/SDA CS Fixed + Variable. Technological and non-technological services provision, through the collaboration agreement framework, for the provision of services between BBVA Spain and BBVA Colombia EUR 2,314,610.10.
- BAU/SDA everything except CS Fixed + Variable. Provision of technological and non-technological services, through the collaboration agreement framework, for the provision of services between BBVA Spain and BBVA Colombia, EUR 1,861,070.72
- BAU Variable (DATA ESP FIN AUD RES TYC). Technological and non-technological services provision, through the collaboration agreement framework, for the provision of services between BBVA Spain and BBVA Colombia, EUR 2,428,402.39
- BAU Variable (ENG GRM RIC SUS). Technological and non-technological services provision, through the collaboration agreement framework, for the provision of services between BBVA Spain and BBVA Colombia, EUR 10,385,115.56
- BAU Variable (CIB CS). Technological and non-technological services provision, through the collaboration agreement framework, for the provision of services between BBVA Spain and BBVA Colombia, EUR 6,480,123.06.

4. Money market and related operations registered an increase of 42.68% equivalent to $452,014. This result is mainly explained by the dynamic management of cash surpluses, applying these resources in low-risk and highly convertible instruments, in strict compliance with the criteria for classification as cash equivalents, with Banco de la República for $149,373, as well as with fund management companies for $212,825 and with Banks for $80,037.

As of December 31, 2025, the legal reserve amounted to $3,479 and is deposited in the Banco de la República, this requirement is intended to guarantee the necessary liquidity to meet deposits and other requirements.

The reserve requirement is determined in accordance with the provisions established by the Board of Directors of Banco de la República and is calculated by applying the corresponding percentages to the averages of deposits held by customers in the Bank. As of December 31, 2025 and 2024, the Bank complied with the required reserve requirements, remaining within the applicable regulatory limits.

Movement in impairment allowances as of December 2025 and December 2024

	2025	2024
Opening Balance	**$ (64)**	**$ (38)**
Foreign Correspondent Impairment	(100)	(411)
Foreign Correspondent impairment Recovery	72	385
Ending balance	**$ (92)**	**$ (64)**

As of December 31, 2025, as part of the conciliation process, the impairment was calculated, which amounted to $92.

As of December 31, 2025, money market and related operations are summarized as follows:

Description	Days	Rate	2025	Days	Rate	2024
Ordinary purchased interbank funds:						
Banks (1)	0 to 3 days	8.75%	200,097	0 to 3 days	8.96%	120,060
Total interbank purchased			**200,097**			**120,060**
Transfer commitments in closed repo operations:						
Banco de la República	4 to 8 days	8.84%	456,670	4 to 8 days	7.64%	307,297
Pension and Severance Fund Management Companies (3)	9 to 15 days	1.44%	212,825	-	-	-
Insurance and Reinsurance Companies	-	-	-	Greater than 15 days	9.19%	54,559
Counterparty Central Risk Chamber	Greater than 15 days	7.35%	642,137	Greater than 15 days	8.95%	577,491
Total Closed Repo Operations (2)			**1,311,632**			**939,347**
Total active positions in money market operations (4)			**1,511,729**			**1,059,407**

1. As of December 31, 2025, ordinary interbank funds purchased with banks increased by 66.65% compared to the end of December 2024, from $120,060 to $200,097. The rate associated with these operations was 8.75% in 2025, compared to 8.96% in 2024.

2. Regarding transfer commitments in closed repo operations, there was an increase of 39.61% compared to the end of December 2024, going from $939,115 to $1,311,092. This behavior was mainly explained by the increase in operations agreed with Banco de la República, which grew 48.61% compared to 2024, and the increase in operations with the Counterparty Central Risk Chamber, which increased 11.19% compared to the end of the previous year.

3. Additionally, at the end of 2025, operations were registered with Pension and Severance Fund Management Companies, amounting to $212,594, which correspond to 4 operations contracted during the month of December 2025 with Porvenir which did not have a balance at the end of 2024.

4. The total asset positions in money market operations increased by 42.68% at the end of December 2025 compared to December 2024, going from $1,059,175 to $1,511,189, mainly explained by the higher balance recorded in closed repo operations and in ordinary purchased interbank funds at the end of the period.

This information reflects the liquidity management and financing strategies adopted in the period, in response to market conditions.

Banco de la República's risk quality indicator, as the sovereign entity where BBVA's resources are located, have the following international rating.

International Rating Agency	Moody's	Fitch Ratings
BBVA Colombia Rating	Baa3	BBB-

Change in impairment between December 2025 and December 2024

Credit Quality					
Name Bank	Currency	Internal	External		
			S&P	FITCH	Moody´s
JP MORGAN CHASE	USD	A+	A	AA-	Aa1
CITIBANK N.Y.(CITIBANK N.A)	USD	A+	A+	A+	Aa3
WACHOVIA(WELLS FARGO)	USD	A+	A+	A+	Aa2
STANDARD CHARTERED BANK	USD	A+	A+	A+	Aa3
TORONTO DOMINION	CAD	AA-	A+	AA-	Aa1
U.B.S.	CHF	A+	A+	A+	Aa2
CAIXABANK	EUR	A+	A+	A-	A1
BARCLAYS	GBP	A+	A+	A+	Aa3
HSBC UK	USD	A+	A+	AA-	A1
BANK OF TOKYO	JPY	A	A	A-	A1
BBVA BANCO CONTINENTAL(BBVA PERU)	PEN	BBB	BBB	BBB	Baa1
BBVA HONG KONG	CNY	A+	A+	A-	A1
DEUTSCHE BANK AG, NEW YORK	USD	A	A+	A	A1
BBVA N.Y.	USD	A+	A	A-	A1
BBVA MADRID	EUR	A+	A+	A-	A1
BBVA MADRID	SEK	A+	A+	A-	A1
BANK OF AMERICA N.Y.	USD	AA-	AA-	AA-	Aa1
BBVA BANCOMER MEXICO	MXN	BBB+	BBB+	BBB	Baa1

8. Financial Investment Assets, net

The following is the summary of financial investment assets:

Tradable investments	2025	2024
Fair value investments through profit or loss		
Treasury Securities - TES	$ 1,963,528	$ 3,075,461
Other national issuers	7,644	330,956
Subtotal of investments at fair value through profit or loss (1)	**1,971,172**	**3,406,417**
Fair value investments with change in OCI		
Treasury Securities - TES (2)	3,571,032	3,291,906
Other national issuers (3)	612,578	811,127
Other foreign issuers	383,831	0
Impairment of Investments	**4,567,441**	**4,103,033**
Subtotal of investments at fair value with change in OCI		
Investments at amortized cost	1,191,686	3,036,759
Other securities issued by the national government	1,103,777	12,541
Other national issuers	213,135	198,620
Treasury Securities – TES	0	(91)
Impairment of Investments	**2,508,598**	**3,247,829**
Subtotal of investments at amortized cost (4)	**$ 9,047,211**	**$ 10,757,279**

Between December 2025 and December 2024, there was a net decrease of $1,710,068 in investment financial assets, mainly explained by the decrease in in investments measured at fair value through profit or loss and in investments measured at amortized cost.

1. Between December 2025 and December 2024, there was a decrease in the portfolio measured at fair value of $1,435,245, driven by the decrease of $1,111,933 in TES Treasury Securities. This behavior responds to strategic liquidity and risk management decisions, in response to the dynamics of interest rates and the volatility of the public debt market, as well as to a decrease of $23,312 in other national issuances, which mainly includes fixed-rate term certificates of deposit referenced to the Banking Reference Indicator (IBR). this variation is attributed to the evolution of interest market rates, mainly in the fall of the IBR rate, which has led to a reevaluation of investment strategies seeking to optimize profitability and manage the risks associated with variations in market interest rates.

2. Between December 2025 and December 2024, there was an increase in the investment portfolio, measured at fair value, of $464,408, mainly for Treasury securities (TES) for $279,126, delivered within the framework of the Bank's operational strategies, specifically within the transactions completed in the money market, and other foreign issuers for $383,831. These operations were executed with the aim of optimizing liquidity management and taking advantage of favorable market conditions, thus contributing to the strengthening of the Bank's financial position.

3. For fair value investments with changes on OCI of other domestic issuers, the following is detailed:

For the years 2025 and 2024, the entities of the non-controlled investees decreed dividends as follows:

	2025			2024		
Entity	**In shares**	**Cash**	**Total**	**In shares**	**Cash**	**Total**
Fund for the Financing of the Agricultural Sector "FINAGRO"	0	$ 15,795	**$ 15,795**	0	$ 2,414	**$ 2,414**
Holding Bursátil Regional Chilena S.A.	0	2,177	**2,177**	0	1,518	**1,518**
ACH Colombia S.A.	0	8,898	**8,898**	0	11,566	**11,566**
Redeban Multicolor S.A.	0	1,615	**1,615**	0	0	**0**
Credibanco S.A.	0	1,695	**1,695**	0	1,062	**1,062**
Total	**0**	**$ 30,180**	**$ 30,180**	**0**	**$ 16,559**	**$ 16,559**

Investments in non-controlling equity interests: These correspond to investments in equity instruments of entities that are not controlled by the Bank and, as of December 31, 2025 and 2024, consisted of the following:

- **Credibanco S.A.:** Valuation is made by "Precia S.A.," using the Cash Flow method, is made at fair value for equity instruments with non-controlled participation. For the end of December 2025 and December 2024, the price is $133 pesos and $115.33 pesos, respectively. These valuations are recorded in other comprehensive income.
- **For the Investment in ACH Colombia S.A.**, the valuation is made by "Precia S.A.", under the Cash Flow method. For the end of December 2025, the valuation per share corresponds to $199,841.92 pesos and for the end of December 2024 the price is $194,372.18 pesos. These valuations are recorded in other comprehensive income.
- **The Investment in Redeban Multicolor S.A.**, is made by "PIP Colombia S.A.", under the cash flow method. For the end of December 2025 a valuation per share of $74,706.67 is recorded and for December 2024 a valuation per share of $75,588.80 pesos. These valuations are recorded in other comprehensive income.
- **In the case of the participation in Holding Bursátil Chilena S.A.**, the share price published by the Santiago Stock Exchange BCS S.A., converted into Colombian pesos was considered. These shares were valued at a market price of $20,079.07 for the closing of December 2025 and at a price of $17,699.26 for December 2024, in Colombian pesos. These valuations are recorded with changes in the other comprehensive income.
- **For the investment in the Fund for the Financing of the Agricultural Sector (FINAGRO),** its measurement is done by "PIP Colombia S.A." (Valuation pricing provider), through the Shareholder's Free Cash Flow discount methodology. For the end of December 2025 the share price is $3,584.40 and for December 2024 the price is $3,564.61 pesos. These valuations are recorded in other comprehensive income.

4. As of December 31, 2025, the inventory of investments at amortized cost shows a decrease of $739,232, mainly due to other securities issued by the National Government delivered in money market operations.

The composition of the portfolio of investment financial assets by classification and kind, without impairment, as of December 31, 2025 and 2024, was:

	Tradable investments		Investments to hold to maturity		Investments available for sale		
Class Title	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Grand total**
TDs	$ 7,644	0%	$ 0	0%	$ 0	0%	**$ 7,644**
TDAs	0	0%	1,124,476	45%	0	0%	**1,124,476**
TIPS	0	0%	9,630	0%	10,426	0%	**20,056**
TDS	0	0%	1,141,754	46%	0	0%	**1,141,754**
TES Treasury Securities	1,963,528	100%	213,137	8%	3,571,032	78%	**5,747,697**
U.S. Treasury Bill	0	0%	0	0%	383,831	8%	**383,831**
Yankee Bonds	0	0%	19,601	1%	0	0%	**19,601**
Credibanco	0	0%	0	0%	152,000	3%	**152,000**
Holding Bursátil Chilena S.A.	0	0%	0	0%	53,611	1%	**53,611**
Redeban Multicolor S.A.	0	0%	0	0%	120,719	3%	**120,719**
A.C.H Colombia S.A.	0	0%	0	0%	141,281	3%	**141,281**
Fund for the Financing of the Agricultural Sector "Finagro"	0	0%	0	0%	134,541	3%	**134,541**
Grand total	**$ 1,971,172**	**100%**	**$ 2,508,598**	**100%**	**$ 4,567,441**	**100%**	**$ 9,047,211**

Composition of the Securities Portfolio as of the End of 2024

	Tradable investments		Investments to hold to maturity		Investments available for sale		
Class Title	Amount	%	Amount	%	Amount	%	Grand total
Ordinary Bonds	$ 1,999	0%	0	0%	0	0%	**$ 1,999**
TDs	328,957	10%	0	0%	0	0%	**328,957**
TDAs	0	0%	1,889,528	58%	0	0%	**1,889,528**
TIPS	0	0%	12,541	0%	15,955	0%	**28,496**
TDS	0	0%	1,147,231	35%	0	0%	**1,147,231**
TES Treasury Securities	3,075,461	90%	198,620	6%	3,291,908	80%	**6,565,989**
U.S. Treasury Bill	0	0%	0	0%	222,752	5%	**222,752**
Credibanco	0	0%	0	0%	131,806	3%	**131,806**
Holding Bursátil Chilena S.A.	0	0%	0	0%	47,257	1%	**47,257**
Redeban Multicolor S.A.	0	0%	0	0%	122,144	3%	**122,144**
A.C.H Colombia S.A.	0	0%	0	0%	137,414	3%	**137,414**
Fund for the Financing of the Agricultural Sector "Finagro"	0	0%	0	0%	133,798	3%	**133,798**
Grand total	**$ 3,406,417**	**100%**	**$ 3,247,920**	**100%**	**$ 4,103,034**	**99%**	**$ 10,757,371**

As of December 31, 2025, investments in debt instruments classified at fair value through other comprehensive income (OCI) and at amortized cost have weighted average annual effective rates of 6.77% and 6.09%, respectively, determined based on the internal rate of return (IRR) of the instruments in force at the end of the period. As of December 31, 2024, these rates corresponded to 5.81% for the portfolio measured at fair value with changes in OCI and 6.05% for the portfolio measured at amortized cost.

The maturity of investments in debt securities as of December 31, 2025 was as follows:

Securities Portfolio Maturities (in Millions of Pesos) 2025				
Range	Investments at fair value through Profit or Loss	Investment at amortized cost	Amortized Investment at fair value through OCI	Grand total
Less than 1 Year	$ 71,392	$ 2,266,231	$ 592,774	$ 2,930,397
From 1 to 5 years old	1,560,936	242,367	2,898,646	4,701,949
More than 5 years	338,844	0	1,076,021	1,414,865
Grand total	**$ 1,971,172**	**$ 2,508,598**	**$ 4,567,441**	**$ 9,047,211**

The maturity dates for debt securities as of December 31, 2024, were as follows:

Securities Portfolio Maturities (in Millions of Pesos) 2024				
Range	Investments at fair value through Profit or Loss	Investment at amortized cost	Amortized Investment at fair value through OCI	Grand total
Less than 1 Year	$ 1,657,615	$ 3,038,257	$ 1,639,775	$ 6,335,647
From 1 to 5 years old	1,111,415	201,827	1,399,170	2,712,412
More than 5 years	637,387	7,836	1,064,089	1,709,312
Grand total	**$ 3,406,417**	**$ 3,247,920**	**$ 4,103,034**	**$ 10,757,371**

As of December 31, 2025, the following distribution by rating of available-for-sale investments and hold-to-maturity investments is presented.

As of December 31, 2025

Securities representing investments at fair value with change in OCI			
Global Emission S&P Rating	**Book value Sovereign debt**	**Book value Remaining debt**	**%**
AAA	$ 0	$ 612,578	13%
AA+	0	383,831	8%
A	0	0	0%
BBB+	0	0	0%
BBB	0	0	0%
BB	3,571,032	0	78%
Total	**$ 3,571,032**	**$ 996,409**	**100%**

Debt securities at amortized cost			
Global Emission S&P Rating	**Book value Sovereign debt**	**Book value Remaining debt**	**%**
AAA	$ 0	$ 1,124,476	45%
AA+	0	0	0%
A	0	3,207	0%
BBB+	0	839	0%
BBB	0	5,585	0%
BB	1,374,491	0	55%
Total	**$ 1,374,491**	**$ 1,134,107**	**100%**

As of December 31, 2024

Securities representing investments at fair value with change in OCI			
Global Emission S&P Rating	**Book value Sovereign debt**	**Book value Remaining debt**	**%**
AAA	$ 0	$ 572,420	0%
BBB-	3,291,906	0	93%
Unclassified	0	238,708	7%
Total	**$ 3,291,906**	**$ 811,128**	**100%**

Debt securities at amortized cost			
Global Emission S&P Rating	**Book value Sovereign debt**	**Book value Remaining debt**	**%**
AAA	$ 1,889,528	$ 0	58%
BBB-	1,345,851	0	41%
Unclassified	0	12,541	0%
Total	**$ 3,235,379**	**$ 12,541**	**100%**

Global Rating credit rating agency

ISSUER	CDT	TDA	TES	TIPS
Bancolombia S.A.	AAA			
DTN National Government (TES)			BB	
Fund for the Financing of the Agricultural Sector "FINAGRO"		AAA		
Titularizadora Colombiana S.A.				
INSC15061232-229718				
INSZ15061232-229722				BBB+
TIPN16B32-229723				A
INST180739B2				AAA
INST180739B2				BBB

Securities of issues or issuers with one or more ratings granted by external ratings agencies recognized by the Financial Superintendence of Colombia, or debt securities issued by entities that have been rated by the same agencies, may not be recognized in an amount exceeding the following percentages of their nominal value net of the amortization made up to the measurement date:

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 Restriction

As of December 31, 2025, the investments mentioned above are unrestricted. At the end of December 31, 2024, $57 in garnishment are restricted and are classified as investments measured at fair value, through profit or loss. The garnishments are generated by court judgments against the Bank, which arrive through office branches, the Centralized Securities Depository – DECEVAL and/or Banco de la República:

	2025		2024	
Title Class	Nominal	Market value	Nominal	Market value
Time Deposit Certificate	$ 0	$ 0	$ 56	$ 57
Total	**$ 0**	**$ 0**	**$ 56**	**$ 57**

9. Derivative Financial Instruments and Spot Transactions – Assets

The financial instruments traded by BBVA are classified as assets or liabilities (see Note 21) according to their results.

As of December 31, the balance of this account classified as an asset is summarized as follows:

Derivative financial instruments and spot transactions	2025	2024
Trading (1)	$ 8,214,578	$ 5,665,200
Hedging (2)	0	420,051
Total derivative financial instruments and spot transactions (Assets)	**$ 8,214,578**	**$ 6,085,251**

9.1 Financial Instruments - Trading Derivatives (Asset)

Concept	Notional Value		Fair Value	
Forward Operations	**2025**	**2024**	**2025**	**2024**
On foreign currency Buying				
Rights	$ 19,291,439	$ 53,178,504	$ 18,613,350	$ 53,326,305
Obligations	19,291,439	53,178,504	(18,420,745)	(51,377,442)
On foreign currency Selling				
Rights	78,414,785	12,559,743	75,824,786	12,337,474
Obligations	78,414,785	12,559,743	(71,411,441)	(12,194,574)
Less Credit Risk	0	0	(1,148)	(774)
On Securities Selling				
Rights	1,744,000	930,800	1,735,578	912,358
Obligations	930,800	930,800	(1,711,509)	(897,042)
Total forward contracts	**$ 99,450,224**	**$ 66,669,047**	**$ (4,628,871)**	**$ 2,106,305**

Concept	Notional Value		Fair Value	
Spot Operations	**2025**	**2024**	**2025**	**2024**
On foreign currency Buying				
Rights	$ 15,376	$ 5,524	$ 15,415	$ 5,527
Obligations	15,376	5,524	(15,126)	(5,461)
On foreign currency Selling				
Rights	14,605	63,036	14,833	63,142
Obligations	14,605	63,036	(14,589)	(62,990)
On Securities Buying				
Rights	14,881	23,655	14,295	21,663
Obligations	14,881	23,655	(14,227)	(21,642)
On Securities Selling				
Rights	203,319	37,821	160,654	33,432
Obligations	203,319	37,821	(158,215)	(33,400)
Total spot operations	**$ 248,181**	**$ 130,036**	**$ 3,040**	**$ 271**

Concept	Notional Value		Fair Value	
Options	**2025**	**2024**	**2025**	**2024**
Put Purchases	341,610	959,359	21,548	9,028
Call Purchases	653,156	1,187,353	4,453	22,934
Less CVA credit risk	0	0	(20)	(54)
Total fair exchange price	**$ 994,766**	**$ 994,766**	**$ 25,981**	**$ 31,908**

Concept	Notional Value		Fair Value	
Swaps	**2025**	**2024**	**2025**	**2024**
On interest rates				
Rights	$ 59,011,833	$ 71,518,844	$ 16,606,249	$ 15,979,225
Obligations	59,011,833	71,518,844	(13,873,659)	(14,011,456)
On currency				
Rights	9,168,199	9,706,313	9,212,408	11,330,022
Obligations	9,168,199	9,706,313	(8,379,850)	(9,760,521)
Less CVA credit risk	0	0	(8,462)	(10,554)
Total Swaps	**$ 68,180,032**	**$ 81,225,157**	**$ 3,556,686**	**$ 3,526,716**

Concept	Notional Value		Fair Value	
Futures	**2025**	**2024**	**2025**	**2024**
On foreign currency Purchases				
Rights	$ 23,536,357	$ 23,207,987	$ 23,536,357	$ 23,207,987
Obligations	23,536,357	$ 23,207,987	(23,536,357)	(23,207,987)
On foreign currency Selling				
Rights	20,286,815	25,445,957	20,286,815	25,445,957
Obligations	20,286,815	25,445,957	(20,286,815)	(25,445,957)
Total Futures	**43,823,172**	**48,653,944**	**0**	**0**
Total spot and derivatives transactions	**$ 212,696,375**	**$ 198,824,896**	**$ 8,214,578**	**$ 5,665,200**

The following is the summary of the financial instruments and spot trading operations:

Derivative trades are basically hedged with cross forwards.

The Bank has completed foreign exchange forwards, securities forwards, national bond futures to the TRM and standard forwards, currency options, currency swaps and interest rate swaps, which are valued in accordance with the provisions of Chapter XVIII of the CBCF.

As a general policy for derivatives transactions, the Bank is governed by the rules issued by the Financial Superintendence of Colombia and considers the restrictions and proprietary position limits, the proprietary spot position, the leverage position and the interest rates established by BBVA Group.

As of December 31, 2025 and 2024, derivatives transactions do not present charges, restrictions or encumbrances of a legal or financial nature, nor pledges, garnishments, litigation or any other limitation on the exercise of the rights inherent in these operations.

The variation presented in rights and obligations of forward contracts and futures on currencies is the result of the fluctuations that the foreign currency exchange rate has presented throughout 2025.

As of December 31, 2025, the composition of transactions in derivative financial instruments was:

	Expiration in days				Figures in millions of pesos		
Instrument Class	**Operation Type**	**Currency**	**Minimum**	**Maximum**	**Right Value**	**Obligation Value**	**Net Result**
Currency Forward	Purchase	EUR/COP	9	198	$ 11,179	$ 11,247	$ (68)
	Purchase	EUR/USD	13	302	316,411	311,497	4,914
	Purchase	GBP/USD	15	15	1,958	1,950	8
	Purchase	JPY/COP	13	13	997	998	(1)
	Purchase	JPY/USD	13	103	85,185	93,061	(7,876)
	Purchase	SEK/COP	104	195	3,412	3,487	(75)
	Purchase	SEK/USD	104	104	1,173	1,156	17
	Purchase	USD/COP	2	2.332	124,321,204	128,612,841	(4,291,637)
	Sale	COP/EUR	13	272	109,255	106,295	2,960
	Sale	COP/GBP	15	111	2,601	2,569	32
	Sale	COP/JPY	13	103	100,384	85,185	15,199
	Sale	COP/SEK	104	160	3,499	3,410	89
	Sale	USD/CAD	57	57	4,138	4,149	(11)
	Sale	USD/CHF	57	57	9,710	9,614	96
	Sale	USD/CNY	57	57	3,758	3,793	(35)
	Sale	USD/COP	2	728	130,242,721	126,144,033	4,099,122
	Sale	USD/EUR	28	302	115,428	116,400	(972)
	Sale	USD/GBP	57	57	10,243	10,198	45
	Sale	USD/JPY	13	57	12,676	11,941	735
	Sale	USD/SEK	57	160	2,376	2,407	(31)
Total Currency Forward					**$ 255,358,308**	**$ 255,536,231**	**$ (177,923)**

	Expiration in days				Figures in millions of pesos		
Instrument Class	**Operation Type**	**Currency**	**Minimum**	**Maximum**	**Right Value**	**Obligation Value**	**Net Result**
Securities Forwards	Purchase	COP	7	19	279,684	283,060	(3,376)
	Sale	COP	6	33	1,735,597	1,711,527	24,070
Total Securities Forwards					**2,015,281**	**1,994,587**	**20,694**
Total Forward					**$ 257,373,589**	**$ 257,530,818**	**$ (157,229)**
Currency Spot	Purchase	CAD/COP	2	2	77	75	2
	Purchase	CHF/COP	5	5	238	232	6
	Purchase	EUR/COP	2	2	8,814	8,576	238
	Purchase	USD/COP	2	5	10,213	10,182	31
	Sale	COP/CHF	5	5	398	398	0
	Sale	COP/EUR	2	5	9,821	9,674	147
	Sale	COP/GBP	2	2	4,238	4,172	66
	Sale	COP/MXN	2	2	137	134	3
	Sale	USD/COP	2	5	1,758	1,743	15
Currency Spot Total					**35,694**	**35,186**	**508**
Securities Spot	Purchase	COP	2	5	155,420	157,815	(2,395)
	Sale	COP	2	6	208,405	205,996	2,409
Total Securities Spot					**363,825**	**363,811**	**14**
Total Spot					**$ 399,519**	**$ 398,997**	**$ 522**

	Expiration in days				Figures in millions of pesos		
Instrument Class	**Operation Type**	**Currency**	**Minimum**	**Maximum**	**Right Value**	**Obligation Value**	**Net Result**
Financial Options	PUT Buy	USD/COP	5	279	21,529	0	21,531
	CALL Buy	USD/COP	5	279	4,451	0	4,453
	PUT Sale	USD/COP	5	279	0	(21,488)	(21,488)
	CALL Sale	USD/COP	5	279	0	(4,437)	(4,437)
Total Financial Options					**$ 25,980**	**$ (25,925)**	**$ 59**
Interest rate swap	IRS	COP	2	4,347	30,715,386	(30,851,949)	(136,563)
	IRS	USD	8	3,578	2,185,113	(2,220,759)	(35,646)
Total swap on interest rate					**32,900,499**	**(33,072,708)**	**(172,209)**
Currency Swaps	CCS	USD	2	3,535	16,530,700	(16,278,075)	252,625
Total Currency Swaps					**16,530,700**	**(16,278,075)**	**252,625**
Total swap					**$ 49,431,199**	**$ (49,350,783)**	**$ 80,416**
Futures	Sale	COP			97,712	(97,712)	0
Total futures					**$ 97,712**	**$ (97,712)**	**$ 0**
Total transactions in derivative financial instruments					**$ 305,312,718**	**$ 206,460,809**	**$ (76,232)**

As of December 31, 2025, transactions with derivative financial instruments in force have contractual maturities ranging from 2 to 4,347 days, according to the nature of each instrument.

Currency forwards have maturities between 2 and 2,332 days, with the longest terms concentrated in operations denominated in USD/COP. Forwards on COP securities have short-term maturities, between 6 and 33 days.

Spot transactions on foreign currency and securities maintain maturities in accordance with their nature, ranging from 2 to 6 days.

The financial options on USD/COP (PUT and CALL) have maturities between 5 and 279 days.

As for interest rate swaps (IRS), COP contracts have maturities between 2 and 4,347 days, while those denominated in USD range from 8 to 3,578 days. Currency swaps (CCS) in USD have maturities between 2 and 3,535 days. At the end of the period, no outstanding positions were recorded in EUR currency swaps or in COP hedging instruments.

Finally, futures positions correspond to contracts in force at the end of the period.

As of December 31, 2024, the composition of transactions in derivative financial instruments was:

	Expiration in days				Figures in millions of pesos		
Instrument Class	**Operation Type**	**Currency**	**Minimum**	**Maximum**	**Value of Right**	**Value of Obligation**	**Net Result**
Currency Forward	Purchase	USD/COP	2	2,697	$ 94,532,588	$ 92,717,135	$ 1,815,453
	Purchase	EUR/COP	7	272	13,535	13,544	(9)
	Purchase	EUR/USD	10	126	440,722	462,263	(21,541)
	Purchase	JPY/USD	14	279	89,816	94,599	(4,783)
	Purchase	SEK/COP	37	37	4,227	4,421	(194)
	Purchase	GBP/USD	15	15	1,177	1,188	(11)
	Purchase	JPY/COP	7	164	2,454	2,382	72
	Sale	USD/COP	2	939	95,322,104	97,119,118	(1,797,014)
	Sale	COP/EUR	7	217	242,015	242,997	(982)
	Sale	USD/JPY	164	238	15,852	14,614	1,238
	Sale	USD/CNH	238	238	4,324	4,163	161
	Sale	USD/SEK	37	238	5,906	5,416	490
	Sale	USD/CHF	238	238	10,491	9,780	711
	Sale	USD/EUR	13	272	139,667	122,188	17,479
	Sale	USD/GBP	238	238	11,254	10,808	446
	Sale	COP/JPY	14	279	91,613	89,950	1,663
	Sale	USD/CAD	238	238	4,783	4,522	261
	Sale	USD/MXN	238	238	8,348	8,125	223
	Sale	COP/GBP	15	15	1,178	1,177	1
Total Currency Forward					**$ 190,942,054**	**$ 190,928,390**	**$ 13,664**

	Expiration in days				Figures in millions of pesos		
Instrument Class	**Operation Type**	**Currency**	**Minimum**	**Maximum**	**Value of Right**	**Value of Obligation**	**Net Result**
Securities Forwards	Purchase	COP	8	8	$ 121,596	$ (124,988)	$ (3,392)
	Sale	COP	7	8	912,363	(897,048)	15,315
Total Securities Forwards					**1,033,959**	**(1,022,036)**	**11,923**
Total Forward					**$ 191,976,013**	**$ 189,906,354**	**$ 25,587**
Currency Spot	Purchase	USD/COP	2	2	3,749	3,748	1
	Purchase	EUR/COP	2	2	3,599	3,539	60
	Purchase	EUR/USD	2	2	392	390	2
	Sale	USD/COP	2	3	42,533	42,518	15
	Sale	COP/EUR	2	3	22,398	22,266	132
	Sale	COP/GBP	2	2	28	28	0
	Sale	COP/MXN	2	2	137	135	2
	Sale	USD/EUR	2	2	4	4	0
Total Currency Spot					**72,840**	**72,628**	**212**
Securities Spot	Purchase	COP	2	7	86,811	(86,804)	7
	Sale	COP	2	9	65,910	(65,890)	20
Total Securities Spot					**152,721**	**(152,694)**	**27**
Total Spot					**$ 225,561**	**$ (80,066)**	**$ 239**

	Expiration in days				Figures in millions of pesos		
Instrument Class	**Operation Type**	**Currency**	**Minimum**	**Maximum**	**Value of Right**	**Value of Obligation**	**Net Result**
Financial Options	PUT Buy	USD/COP	2	534	9,018	0	9,018
	CALL Buy	USD/COP	2	534	22,893	0	22,894
	PUT Sale	USD/COP	2	534	0	(9,020)	(9,020)
	CALL Sale	USD/COP	2	534	0	(22,910)	(22,911)
Total Financial Options					**$ 31,911**	**$ (31,930)**	**$ (19)**
Interest rate swaps	IRS	COP	2	4.354	27,410,003	(27,540,169)	(130,167)
	IRS	USD	2	3.628	3,287,122	(3,340,550)	(53,429)
Total Interest rate swaps					**30,697,125**	**(30,880,719)**	**(183,596)**
Currency Swaps	CCS	EUR	0	0	0	0	1
	CCS	USD	3	3.598	21,558,125	(21,456,443)	101,683
Total Currency Swaps					**21,558,125**	**(21,456,443)**	**101,684**
Currency Swap Hedges	CCS	COP	111	111	1,471,887	(1,051,836)	420,051
Total Currency Swap Hedges					**1,471,887**	**(1,051,836**	**420,051**
Total swap					**$ 53,727,137**	**$ (53,388,998)**	**$ 338,139**
Futures	Sale	COP			327,947	(327,947)	0
Total futures					**$ 327,947**	**$ (327,947)**	**$ 0**
Total transactions in derivative financial instruments					**$ 245,254,610**	**$ 137,099,449**	**$ 363,946**

The guarantees provided in derivatives transactions as of December 31, 2025 and 2024 were as follows:

Counterparty	DIV	2025	2024
Assets			
Banco Santander S.A. NY	EUR	212.415	212.415
BBVA Bancomer S.A. Mexico	USD	0	1,060,000
BBVA Madrid Clearing Broker	USD	190,624,391	256,701,448
BBVA Madrid Treasury	USD	153,874,266	96,436,000,00

Financial guarantees, regardless of their holder, instrumentation or other circumstances, are periodically analyzed in order to determine the credit risk to which they are exposed and, where appropriate, to estimate the need to make a provision for these.

Credit Value Adjustment (CVA)

The CVA aims to calculate the amount of expected losses over the life of the transactions brought to present value in the Treasury's derivatives portfolio, at a given point in time. Credit risk losses depend on three components: the default probability of the counterparties at the time, the severity in case of default and the exposure at the time of default.

Starting in June 2016, the DVA (Debit Value Adjustment) calculation was introduced for credit risk valuation adjustments at the request of the SFC. This adjustment is opposite in nature to the CVA, as it reflects the possibility that BBVA might default on a transaction with a positive value for a counterparty due to a credit event. Under this adjustment, CVA will be reported for counterparties where the portfolio value is in favor of BBVA, and DVA for portfolios with a negative value for the Bank.

The CVA and DVA report is made at the transaction level. Therefore, the adjustment is distributed between counterparty transactions with the same market value nature as that of the portfolio aggregate, otherwise, a value of zero is allocated to the credit risk adjustment.

Below is the change in the measurement between 2024 and 2025. The change in the reported CVA is mainly due to the drop in the Mark-to-Market (market value) that occurred during the year given a 14.7% appreciation in the USD/COP. It should be noted that BBVA Colombia was downgraded which generated decreases in CVA.

	Year	Amount in MM.	Max in MM.	Min in MM.	Average in MM.
CVA	2024	11,384	13,058	6,439	10,985
	2025	9,630	11,687	7,467	9,151
DVA	2024	18,958	19,043	14,332	16,289
	2025	17,001	18,932	13,030	14,899

In the case of the DVA, the slight decrease is mainly due to the high volatility evidenced in the year, decreasing the Mark-to-Market (market value) and the increase in the operations done specifically with BBVA Madrid, with which hedges are done of exchange rate derivatives that were closed with customers. This in search of decreasing market risk sensitivity.

As of December 31, 2025 and 2024, the total CVA (Credit Value Adjustments) was $9,630 and $11,384 and the DVA (Debit Value Adjustments) was $17,001 and $18,958, the breakdown by product is presented below:

Product	2025	2024
	CVA	
FW Currencies	6	8
FW Dollars	1,100	736
Futures	43	33
Options	20	54
Swaps	8,461	10,553
Total	**$ 9,630**	**$ 11,384**
	DVA	
FW Currencies	2	6
FW Dollars	2,456	1,297
Futures	27	27
Options	7	15
Swap	14,509	17,613
Total	**$ 17,001**	**$ 18,958**

9.2. Financial instruments - hedging derivatives (asset)

As of December 31, 2025, the Bank had no active accounting hedges (cash flow or fair value) designated with derivative instruments. The last effective hedges were associated with the USD $330 million subordinated bonds (issued in 2015 with a 4.875% coupon rate), which matured on April 21, 2025.

10. Loan portfolio and financial leasing operations, net

The financial assets account for the amortized cost credit portfolio in the separate statement of financial position is presented in accordance with the classification adopted by the Financial Superintendence in the Single Catalog of Financial Information – CUIF. Next, the portfolio of loans and financial leasing operations, net., including interest and other items as of December 31, 2025 and 2024.December 31, 2025

Concept	2025	2024
Commercial portfolio	$ 36,023,619	$ 32,192,125
Consumer portfolio	28,313,815	28,403,409
Mortgage portfolio	15,624,706	15,241,460
Microcredit portfolio	2	2
Subtotal loan portfolio and financial leasing operations	79,962,142	75,836,996
Impairment of loan portfolio and financial leasing operations	(4,309,880)	(4,735,439)
Total loan portfolio and financial leasing operations, net	**$ 75,652,262**	**$ 71,101,557**

The portfolio is listed by currency type:

As of December 31, 2025

Modalities	Local Currency	Foreign Currency	UVR	Impairment	Total Currencies
Commercial	$ 33,727,353	$ 1,894,494	$ 401,772	$ (777,549)	$ 35,246,070
Consumer	28,313,815	0	0	(3,001,736)	25,312,079
Mortgage	14,275,934	0	1,348,772	(530,593)	15,094,113
Microcredit	2	0	0	(2)	0
Total Loan portfolio and financial leasing operations, net	**$ 76,317,104**	**$ 1,894,494**	**$ 1,750,544**	**$ (4,309,880)**	**$ 75,652,262**

As of December 31, 2024

Modalities	Local Currency	Foreign Currency	UVR	Impairment	Total Currencies
Commercial	$ 29,729,357	$ 1,953,449	$ 509,319	$ (654,582)	$ 31,537,543
Consumer	28,403,409	0	0	(3,556,057)	24,847,352
Mortgage	14,256,787	0	984,673	(524,798)	14,716,662
Microcredit	2	0	0	(2)	0
Total Loan portfolio and financial leasing operations, net	**$ 72,389,555**	**$ 1,953,449**	**$ 1,493,992**	**$ (4,735,439)**	**$ 71,101,557**

During 2025, the net loan portfolio shows growth, reaching $75,652,262, compared to $71,101,557, reported at the end of December 2024. This growth is mainly attributed to the increase in the commercial portfolio, which presented a positive variation of $3,831,494, equivalent to 11.90%. This behavior reflects BBVA's commitment to the business sector, consolidating itself as a strategic ally that promotes new initiatives through its financial support.

Likewise, the mortgage portfolio showed a slight increase of $383,246, with a variation of 2.51%, evidencing a moderate reactivation throughout the year. This behavior is explained by the fact that customers are still cautious when requesting long-term loans. This is partly due to the impact of inflation on UVR-denominated loans. As of December 31, 2025, it closed at $397.1227, while as of December 31, 2024, it was $376.7763.

On the other hand, the consumer portfolio experienced a slight decrease of $89,594, which represents a negative variation of 0.32%. It is important to note that, although products such as Libranza (Payroll Loan) (1.3%), Quota Rotativo (7.2%) and Adelante de Payroll (22.2%) decreased, these respond to a more selective origination strategy. Thanks to this approach, a favorable result was achieved derived from a healthier portfolio, prioritizing quality over volume. Finally, it should be noted that, although the total balance was below the budget established in the projections, the final balance is positive due to the greater efficiency in the risk profile and the profitability of the portfolio. This category includes vehicle loans, leasing, revolving quota, credit cards, and businesses. On the other hand, Libranza has the largest share in the

consumer portfolio, followed by credit cards and vehicles. The credit card growth, compared to the previous year stands out: at 20%.

In the macroeconomic context, during the course of 2025, BBVA's loan portfolio remained aligned with the country's economic events, characterized by an increase in inflation and interest rates at the beginning of the year. These conditions impacted the quality of the portfolio as of December 2025. In response, BBVA sought to maintain growth in line with the inflation target proposed by the Central Bank, offering its customers healthy and sustainable financing.

Below is a summary of the portfolio of loans and financial leasing operations as of December 31, 2025 and 2024, by type of risk as of December 31, 2025 and 2024:

As of December 31, 2025

Credit Portfolio	Capital	Interests	Others	Capital impairment	Impairment of interest rates	Impairment Other	Warranty
Commercial:							
Category "A"	$ 34,031,049	$ 393,204	$ 7,661	$ (401,870)	$ (5,419)	$ (271)	$ 23,431,770
Category "B"	904,326	20,896	802	(32,132)	(1,323)	(87)	843,288
Category "C"	232,326	6,066	3,823	(23,693)	(2,412)	(2,306)	307,038
Category "D"	66,374	3,784	653	(29,811)	(3,242)	(455)	71,263
Category "E"	314,424	20,420	17,811	(236,418)	(20,454)	(17,656)	7,161,853
Trade total	**35,548,499**	**444,370**	**30,750**	**(723,924)**	**(32,850)**	**(20,775)**	**31,815,212**
Consumer:							
Category "A"	25,160,029	324,459	10,854	(737,007)	(14,443)	(432)	1,353,322
Category "B"	310,178	11,094	633	(38,529)	(2,253)	(155)	24,973
Category "C"	254,521	11,069	769	(49,619)	(8,002)	(585)	32,690
Category "D"	348,353	16,306	1,534	(294,842)	(15,837)	(1,498)	21,376
Category "E"	1,758,147	92,183	13,686	(1,732,974)	(91,992)	(13,568)	82,241
Total consumption	**27,831,228**	**455,111**	**27,476**	**(2,852,971)**	**(132,527)**	**(16,238)**	**1,514,602**
Mortgage:							
Category "A"	14,427,248	151,039	12,054	(298,333)	(16,368)	(310)	28,715,838
Category "B"	430,787	19,029	2,034	(14,056)	(18,939)	(2,054)	1,024,989
Category "C"	135,564	5,724	1,176	(13,721)	(5,684)	(1,133)	354,867
Category "D"	137,950	7,434	1,601	(27,644)	(7,428)	(1,563)	438,236
Category "E"	274,199	13,011	5,856	(104,773)	(12,774)	(5,813)	713,258
Total mortgage	**15,405,748**	**196,237**	**22,721**	**(458,527)**	**(61,193)**	**(10,873)**	**31,247,188**
Microcredit:							
Category "E"	2	0	0	(2)	0	0	0
Total microcredit	**2**	**0**	**0**	**(2)**	**0**	**0**	**0**
Total Loan portfolio and financial leasing operations, net	**$ 78,785,477**	**$ 1,095,718**	**$ 80,947**	**$ (4,035,424)**	**$ (226,570)**	**$ (47,886)**	**$ 64,577,002**

In 2025, the additional reserve required in External Circular 047 of 2016 and External Circular 026 of 2022 was made for $6,732.

In compliance with the provisions of the Financial Superintendence of Colombia, through External Circular 017 of 2023, during fiscal year 2025 the Bank executed the Plan for the Reconstitution of the Individual Countercyclical Component (CIC for its Spanish acronym) of the provisions for the consumer portfolio. This process, activated after the end of the decumulation phase in the previous period, involved the gradual recognition of the provision expense in the income statement, with the aim of restoring the prudential coverage levels required by the regulator, in view of the normalization of macroeconomic and credit conditions.

As of December 31, 2024

Credit Portfolio	Capital	Interests	Others	Capital impairment	Impairment of interest rates	Impairment Other	Warranty
Commercial:							
Category "A"	$ 30,430,341	$ 337,081	$ 6,043	$ (277,264)	$ (3,704)	$ (136)	$ 18,088,449
Category "B"	709,473	8,886	786	(24,419)	(662)	(75)	963,851
Category "C"	258,718	7,671	2,136	(25,153)	(2,887)	(735)	592,583
Category "D"	65,143	3,381	721	(28,636)	(2,861)	(664)	95,700
Category "E"	320,488	21,564	19,693	(246,308)	(21,530)	(19,548)	508,631
Trade total	**31,784,163**	**378,583**	**29,379**	**(601,780)**	**(31,644)**	**(21,158)**	**20,249,214**
Consumer:							
Category "A"	24,334,156	342,789	10,116	(501,760)	(11,346)	(308)	1,207,962
Category "B"	361,345	13,294	717	(45,305)	(2,457)	(140)	29,104
Category "C"	282,042	12,870	821	(53,556)	(9,367)	(570)	37,211
Category "D"	566,365	28,156	2,118	(476,854)	(27,287)	(2,062)	29,878
Category "E"	2,285,548	145,305	17,767	(2,262,165)	(145,138(	(17,742)	79,670
Total consumer	**27,829,456**	**542,414**	**31,539**	**(3,339,640)**	**(195,595)**	**(20,822)**	**1,383,825**
Mortgage:							
Category "A"	14,045,572	174,008	15,093	(290,421)	(20,548)	(508)	29,111,837
Category "B"	395,793	19,201	2,608	(12,682)	(19,083)	(2,554)	945,422
Category "C"	143,021	6,576	1,472	(14,298)	(6,582)	(1,464)	366,118
Category "D"	131,785	6,689	1,485	(26,442)	(6,702)	(1,470)	416,443
Category "E"	276,532	15,381	6,244	(100,722)	(15,152)	(6,170)	751,171
Total, mortgage	**14,992,703**	**221,855**	**26,902**	**(444,565)**	**(68,067)**	**(12,166)**	**31,590,991**
Microcredit:							
Category "E"	2	0	0	(2)	0	0	0
Total, microcredit	**2**	**0**	**0**	**(2)**	**0**	**0**	**0**
Total, Loan portfolio and financial leasing operations, net	**$ 74,606,324**	**$ 1,142,852**	**$ 87,820**	**$ (4,385,987)**	**$ (295,306)**	**$ (54,146)**	**$ 53,224,030**

In 2024, the additional endowment required in External Circular 047 of 2016 and External Circular 026 of 2022 was constituted for $15,788.

During the course of 2025, the effectiveness of the recovery strategy was consolidated, after facing a challenging end to the last quarter, especially in October. However, the period closed with a notable turnaround, thanks to the implementation of a shock plan focused on containing non-performing loans and the deployment of solutions adapted to the financial situation of customers.

This change of course was based on the following pillars:

- **Containment of non-performing loans:** the focus on consumer and mortgage products intensified.
- **Tailored solutions:** the personalization of standardization offers allowed for improved collection and loyalty rates in critical segments.

In addition, support was provided in the management of preventive portfolio clients, in order to anticipate the deterioration of portfolios based on statistical information, according to the risk group associated with the profile of each client and their level of indebtedness, which allows maintaining good financial health.

The results of this management had a favorable impact on the Bank's income statement, optimizing the use of provisions. This is reflected in the fulfillment of portfolio quality indicators, where the non-performing loans, non-performing loans and the NPL ratio have shown a downward trend, exceeding budget expectations and leaving a start to 2026 with strategic pillars underway that will boost stability in the portfolio.

The following is the movement of impairments to the 2025 and 2024 cut-off:

As of December 31, 2025

Concept	Commercial	Consumer	Mortgage	Microcredit	Total
Balance at the beginning of the year	$ (654,582)	$ (3,556,057)	$ (524,798)	$ (2)	**$ (4,735,439)**
Impairment charged to expenses in the year (1)	(624,209)	(2,276,852)	(224,872)	0	**$ (3,125,933)**
Less – impairment recovery	313,295	682,505	169,147	0	**$ 1,164,947**
Loans written off	180,527	1,942,365	34,864	0	**$ 2,157,756**
Loan Negotiations	3,720	92,095	10,652	0	**$ 106,467**
Manifestly lost debt	1,859	96,191	16,414	0	**$ 114,464**
Other movements	1,841	18,017	(12,000)	0	**$ 7,858**
Total balance at the end of the year	**$ (777,549)**	**$ (3,001,736)**	**$ (530,593)**	**$ (2)**	**$ (4,309,880)**

1. During 2025, efforts to proactively manage the loan portfolio were consolidated, maintaining close coordination with the management and recovery areas. This work has been essential to preserve portfolio quality, which resulted in lower provisions and ensured, at all times, strict compliance with the guidelines of Chapter XXXI of the SIAR – Comprehensive Risk Management System.

As of December 31, 2024

Concept	Commercial	Consumption	Mortgage	Microcredit	Total
Balance at the beginning of the year	$ (833,921)	$ (2,618,734)	$ (529,901)	$ (2)	**$ (3,982,558)**
Impairment charged to expenses in the year	(598,105)	(3,389,039)	(258,183)	0	**(4,245,327)**
Less – Recovery from impairment	496,300	830,599	199,604	0	**1,526,503**
Loans penalized as bad	242,065	1,507,934	43,169	0	**1,793,168**
Portfolio Negotiations	13,019	113,520	19,793	0	**146,332**
Other movements	26,060	(337)	720	0	**26,443**
Total balance at the end of the year	**$ (654,582)**	**$ (3,556,057)**	**$ (524,798)**	**$ (2)**	**$ (4,735,439)**

As of December 31, 2025 and 2024, the classification of the loan portfolio and financial leasing operations and provisions by geographical area is presented:

As of December 31, 2025

Area	Capital	Interests	Others	Principal impairment	Interest Impairment	Other Impairment
Barranquilla	$ 12,436,743	$ 190,326	$ 12,842	$ (775,990)	$ (49,605)	$ (7,999)
Bogota	30,450,763	403,739	23,799	(1,195,797)	(65,017)	(10,728)
Cali	7,923,814	106,353	10,329	(422,794)	(24,330)	(7,116)
Cundiboyaca	2,986,174	41,547	2,911	(192,930)	(11,417)	(1,483)
Eje Cafetero	3,061,749	38,418	2,230	(141,356)	(8,047)	(1,099)
Huila	1,903,965	28,867	1,639	(113,826)	(6,475	(1,017)
Llanos Orientales	3,094,191	53,148	5,011	(259,492)	(15,847)	(3,021)
Medellín	10,026,376	138,269	8,789	(381,522)	(20,938)	(5,696)
Santander	5,299,212	70,539	11,488	(292,180)	(18,411)	(8,555)
Tolima	1,602,490	24,512	1,909	(103,956)	(6,483)	(1,172)
Provisión general	0	0	0	(155,581)	0	0
Total	**$ 78,785,477**	**$ 1,095,718**	**$ 80,947**	**$ (4,035,424)**	**$ (226,570)**	**$ (47,886)**

As of December 31, 2024

Area	Capital	Interests	Others	Principal impairment	Interest Impairment	Other Impairment
Barranquilla	$ 11,453,361	$ 199,366	$ 15,363	$ (874,856)	$ (65,518)	$ (9,830)
Bogota	27,783,765	375,980	23,333	(1,274,669)	(84,382)	(12,158)
Cali	7,700,784	117,471	11,623	(449,619)	(30,971)	(7,286)
Cundiboyaca	2,731,137	46,467	3,702	(219,751)	(15,917)	(2,213)
Coffee Region	3,027,045	44,843	2,573	(158,456)	(10,478)	(1,279)
Huila	1,795,923	32,036	1,727	(121,496	(8,603)	(1,023)
Eastern Plains	2,883,598	59,088	6,767	(294,801)	(21,232)	(4,828)
Medellín	10,228,984	155,321	9,421	(419,761)	(26,542)	(6,403)
Santander	5,475,853	85,972	11,205	(312,075)	(23,611)	(7,811)
Tolima	1,525,874	26,308	2,106	(108,840)	(8,052)	(1,315)
General Provision	0	0	0	(151,663)	0	0
Total	**$ 74,606,324**	**$ 1,142,852**	**$ 87,820**	***$ (4,385,987)***	***$ (295,306)***	**$ (54,146)**

The principal of the Bank's loan and financial leasing portfolio as of December 31, 2025 and 2024, was distributed among debtors engaged in the following economic activities:

Activity	2025	2024
Associative activities – education – health	$ 1,786,790	$ 1,759,244
Leisure activities – cultural activity	271,707	194,253
Real estate activities – companies – rental	2,473,506	2,112,265
Water collection – purification – distribution	82,403	88,376
Wholesale – commission – contracting	3,183,099	2,897,140
Retail trade – non-specialized establishments	3,592,068	3,561,642
Construction – conditioning – finishes	1,413,176	1,184,227
Mail and telecommunication	1,012,838	1,635,100
Food and beverage production	3,708,534	3,150,780
Operation, public administration and defense	3,743,460	3,104,624
Exploitation of non-metallic minerals	14,863	14,794
Coal mining	74,824	83,585
Extraction of metallic minerals	7,252	1,551
Oil, gas – natural gas extraction	79,861	80,825
Paper-cardboard factory and its products	172,179	157,560
Manufacturing – refining – petroleum – chemicals	1,171,802	1,079,969
Manufacture of non-metallic minerals	411,865	359,358
Manufacturing Other Manufacturing Industries	50,008	69,142
Manufacture of metal products – machinery	484,382	481,778

Activity	2025	2024
Manufacture of textile products	655,087	471,771
Financing safe plans	23,306	20,974
Generation – manufacturing electricity – gas – water	4,772,154	4,114,814
Hotels and restaurants	353,024	289,611
Industry – fabrication – metals	96,985	193,856
Financial intermediation	3,405,188	3,142,799
Salaried employees	41,298,463	40,565,895
Capital rentiers	243,654	272,014
Printing Activities	50,200	49,076
Undifferentiated activities of individual households	9,317	9,271
Extraterritorial organizations and bodies	2,605	3,058
Other Community Service Activities	317,891	354,073
Fishing, fish production, hatchery – farm	68,476	45,467
Agricultural and livestock production	2,207,430	1,244,612
Sanitation and similar services	105,701	78,191
Forestry, timber extraction and services	6,088	4,530
Transformation – factory – wood basketry	12,393	14,901
Transportation	1,422,898	1,715,198
Total	**$ 78,785,477**	**$ 74,606,324**

The following is the detail of loan amounts, restructured by risk rating, in charge of companies with which informal agreements were reached and those that were in bankruptcy proceedings.

As of December 31, 2025

Restructured	Capital	Interests	Others	Principal impairment	Interest impairment	Other Impairment	Warranty
Commercial:							
Category "A"	$ 15,014	$ 20	$ 0	$ (127)	$ 0	$ 0	$ 0
Category "B"	115,237	249	2	(2,861)	(17)	0	22,164
Category "C"	38,051	1,005	229	(4,665)	(37)9	(48)	110,710
Category "D"	18,469	929	127	(8,774)	(705)	(109)	20,691
Category "E"	83,010	3,980	7,209	(69,297)	(3,936)	(7,204)	126,231
Trade total	**269,781**	**6,183**	**7,567**	**(85,724)**	**(4,795)**	**(7,361)**	**279,796**
Consumer:							
Category "A"	22,135	910	47	(925)	(89)	(5)	2,704
Category "B"	31,807	1,376	80	(4,929)	(301)	(19)	4,189
Category "C"	52,050	2,455	140	(12,264)	(822)	(48)	9,948
Category "D"	53,538	2,571	171	(43,681))	(2,264)	(149)	5,557
Category "E"	483,477	28,544	2,286	(472,979)	(28,413)	(2,279)	44,886
Total consumer	**643,007**	**35,856**	**2,724**	**(534,778)**	**(31,889)**	**(2,500)**	**67,284**
Mortgage:							
Category "A"	92,400	4,267	410	(923)	(671)	(12)	337,694
Category "B"	116,216	6,663	565	(3,717)	(6,581)	(555)	348,066
Category "C"	31,515	1,982	184	(3,149)	(1,929)	(168)	92,567
Category "D"	93,969	6,024	970	(8,812)	(6,022	(970)	315,993
Category "E"	92,117	4,232	754	(30,020)	(4,218)	(754)	326,446
Total mortgage	**426,217**	**23,168**	**2,883**	**(56,621)**	**(19,421)**	**(2,459)**	**1,420,766**
Total restructured portfolio	**$ 1,339,005**	**$ 65,207**	**$ 13,174**	**$ (677,123)**	**$ (56,105)**	**$ (12,320)**	**$ 1,767,846**

As of December 31, 2024

Restructured	Capital	Interests	Others	Principal impairment	Interest Impairment	Other Impairment	Warranty
Commercial:							
Category "A"	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Category "B"	137,570	391	17	(2,983)	(65)	(1)	14,479
Category "C"	61,234	1,894	143	(6,330)	(367)	(39)	300,390
Category "D"	34,895	1,825	314	(15,654)	(1,444)	(279)	35,988
Category "E"	125,475	6,246	10,012	(107,978)	(6,200)	(10,011)	195,366
Trade total	**359,174**	**10,356**	**10,486**	**(132,945)**	**(8,076)**	**(10,330)**	**546,223**
Consumer:							
Category "A"	30,987	1,364	83	(937)	(100)	(7)	3,809
Category "B"	42,367	1,854	114	(6,473)	(379)	(23)	5,518
Category "C"	51,229	2,543	164	(11,906)	(728)	(48)	7,602
Category "D"	121,457	6,591	387	(98,828)	(6,044)	(34)	9,629
Category "E"	804,890	63,960	4,779	(794,357)	(63,841)	(4,772)	38,039
Total consumer	**1,050,930**	**76,312**	**5,527**	**(912,501)**	**(71,092)**	**(5,204)**	**64,597**
Mortgage:							
Category "A"	78,230	3,671	371	(779)	(491)	(17)	312,113
Category "B"	72,296	4,177	437	(2,308)	(4,133)	(420)	253,725
Category "C"	24,781	1,560	196	(2,472)	(1,560)	(195)	87,018
Category "D"	77,038	4,597	707	(15,415)	(4,597)	(707)	281,123
Category "E"	108,448	5,357	1,146	(35,021)	(5,357)	(1,145)	393,651
Total mortgage	**360,793**	**19,362**	**2,857**	**(55,995)**	**(16,138)**	**(2,484)**	**1,327,630**
Total restructured portfolio	**$ 1,770,897**	**$ 106,030**	**$ 18,870**	**$ (1,101,441)**	**$ (95,306)**	**$ (18,018)**	**$ 1,938,450**

The following is the breakdown by economic sector, of the amounts of restructured loans, in charge of the companies with which informal agreements were reached and those that were processing bankruptcy proceedings: 68,526 and 103,569 operations as of December 31, 2025 and 2024, respectively:

As of December 31, 2025

By economic sector	Principal	Interest and accounts receivable	Impairment
Associative activities – education – health	$ 23,159	$ 1,559	$ (8,678)
Leisure activities – cultural activity	4,006	100	(1,171)
Real estate activities – companies – rental	332	10	(72)
Water collection – purification – distribution	23,662	1,608	(10,254)
Wholesale – commission – contracting	3,574	262	(1,515)
Retail trade – non-specialized establishments	14	1	(9)
Construction – conditioning – finishes	34,050	1,916	(15,978)
Mail and telecommunication	32,735	1,826	(4,556)
Food and beverage production	28,634	5,680	(25,001)
Operation, public administration and defense	8,555	319	(7,316)
Exploitation of non-metallic minerals	5,314	412	(3,495)
Coal mining	46	2	(24)
Extraction of metallic minerals	326	10	(78)
Oil, gas – natural gas extraction	464	110	(575)
Paper-cardboard factory and its products	12,526	671	(1,881)
Manufacturing – refining – petroleum – chemicals	1,378	28	(213)
Manufacture of non-metallic minerals	3,320	153	(1,548)
Manufacturing Other Manufacturing Industries	2,805	254	(2,009)
Manufacture of metal products – machinery	512	22	(125)
Manufacture of textile products	4,004	357	(1,890)
Financing safe plans	24,692	851	(8,443)
Generation – manufacturing electricity – gas – water	659	71	(395)
Hotels and restaurants	648	28	(132)
Industry – fabrication – metals	7,988	356	(4,843)
Financial intermediation	867	61	(549)
Salaried employees	6,160	119	(811)
Capital rentiers	899,720	53,663	(576,755)
Printing Activities	29,544	1,314	(12,864)
Undifferentiated activities of individual households	362	22	(220)
Extraterritorial organizations and bodies	28	2	(25)
Other Community Service Activities	29,758	1,901	(12,764)
Fishing, fish production, hatchery – farm	206	15	(78)
Agricultural and livestock production	31,690	3,735	(20,536)
Sanitation and similar services	3,932	118	(1,018)
Forestry, timber extraction and services	226	18	(145)
Transformation – factory – wood basketry	1,356	80	(589)
Transportation	111,753	727	(8,993)
Total	**$ 1,339,005**	**$ 78,381**	**$ (745,548)**

As of December 31, 2024

By economic sector	Principal	Interest and accounts receivable	Impairment
Associative activities – education – health	$ 26,629	$ 1,988	$ (12,229)
Leisure activities – cultural activity	6,910	509	(5,346)
Real estate activities – companies – rental	205	8	(103)
Water collection – purification – distribution	35,082	2,342	(17,802)
Wholesale – commission – contracting	2,829	209	(1,311)
Retail trade – non-specialized establishments	17	1	(17)
Construction – conditioning – finishes	40,534	2,395	(18,367)
Mail and telecommunication	35,184	2,211	(18,425)
Food and beverage production	71,035	9,881	(65,012)
Operation, public administration and defense	2,735	166	(1,667)
Exploitation of non-metallic minerals	17,311	549	(6,512)
Coal mining	1,097	44	(297)
Extraction of metallic minerals	126	2	(38)
Oil, gas – natural gas extraction	43	3	(46)
Paper-cardboard factory and its products	12,953	133	(3,052)
Manufacturing – refining – petroleum – chemicals	1,445	158	(1,066)
Manufacture of non-metallic minerals	5,763	326	(2,648)
Manufacturing Other Manufacturing Industries	2,971	240	(1,615)
Manufacture of metal products – machinery	822	58	(435)
Manufacture of textile products	6,519	407	(3,012)
Financing safe plans	7,809	1,101	(5,739)
Generation – manufacturing electricity – gas – water	898	97	(645)
Hotels and restaurants	480	32	(220)
Industry – fabrication – metals	10,546	519	(7,518)
Financial intermediation	143	4	(140)
Salaried employees	12,527	1,593	(11,788)
Capital rentiers	1,198,590	88,978	(945,713)
Printing Activities	39,553	1,895	(21,827)
Undifferentiated activities of individual households	533	42	(446)
Extraterritorial organizations and bodies	101	5	(102)
Other Community Service Activities	35,637	2,349	(19,179)
Fishing, fish production, hatchery – farm	1,344	167	(891)
Agricultural and livestock production	42,073	5,043	(25,170)
Sanitation and similar services	2,061	192	(1,437)
Forestry, timber extraction and services	294	17	(217)
Transformation – factory – wood basketry	1,569	95	(1,206)
Transportation	146,529	1,141	(13,527)
TOTAL	**$ 1,770,897**	**$ 124,900**	**$ (1,214,765)**

As of December 31, 2025

By geographical area	Principal	Interest and accounts receivable	Impairment
Barranquilla	$ 253,328	$ 16,033	$ (154,973)
Bogota	399,590	21,960	(228,428)
Cali	225,536	8,533	(83,106)
Cundiboyaca	68,386	4,016	(40,032)
Coffee Region	41,263	2,674	(25,177)
Huila	33,604	2,024	(20,213)
Eastern Plains	73,595	5,401	(50,760)
Medellín	113,239	5,538	(60,920)
Santander	99,896	10,516	(65,665)
Tolima	30,568	1,686	(16,274)
Total	**$ 1,339,005**	**$ 78,381**	**$ (745,548)**

As of December 31, 2024

By geographical area	Principal	Interest and accounts receivable	Impairment
Barranquilla	$ 344,281	$ 26,728	$ (254,727)
Bogota	498,157	32,406	(348,904)
Cali	304,636	14,288	(140,002)
Cundiboyaca	98,124	7,302	(71,786)
Coffee Region	59,084	4,019	(38,959)
Huila	45,965	3,603	(33,506)
Eastern Plains	110,277	11,152	(91,446)
Medellín	147,782	9,289	(115,027)
Santander	124,760	13,409	(94,001)
Tolima	37,831	2,704	(26,407)
Total	**$ 1,770,897**	**$ 124,900**	**$ (1,214,765)**

10.1. Portfolio Sale

As of December 31, 2025

As of December 31, 2025, the Bank completed portfolio sale operations for an amount of $1,210,523, where 98.14% of said asset was written off. This portfolio was sold for $88,467, generating a loss on the sale of $8,190. Of the loans in the balance sheet $18,128 of impairment was recovered.

Total portfolio-type debt

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
April	36,625	966	1,665	39,256
May	1,989	1,303	114,007	117,299
June	638	199	428	1,265
July	401,031	120	11,031	412,182
August	37,912	393	1,798	40,103
September	914	833	7,106	8,853
October	1,909	7,067	0	8,976
November	41,430	68,678	0	110,108
December	1,704	85	0	1,789
Total	**$ 945,840**	**$ 85,717**	**$ 178,966**	**$ 1,210,523**
% of share of portfolio sold	**78.13%**	**7.08%**	**14.78%**	**100.00%**

December 31, 2024

During 2024, the Bank completed portfolio loan sales for a total amount of 1,489,220, where 98% of said asset was written off.

The composition of the portfolio sold by portfolio was represented by: 0.29% mortgage loans, 7.22% commercial loans and 92.49% consumer loans.

These operations were completed in the following months:

		Total Debt by type		
Month	**Consumer**	**Mortgage**	**Commercial**	**Total Debt**
January	$ 50	$ 0	$ 0	$ 50
February	412,052	198	1,707	413,957
March	0	0	605	605
April	265,669	247	9,393	275,309
May	362	250	1,511	2,123
June	432,988	482	268	433,738
July	206,529	304	59,574	266,407
August	546	275	9,533	10,354
September	0	0	16,119	16,119
October	57,540	58	6,229	63,827
November	470	215	2,313	2,998
December	1,114	2,327	292	3,733
Total	**$ 1,377,320**	**$ 4,356**	**$ 107,544**	**$ 1,489,220**
% of share of portfolio sold	**92.49%**	**0.29%**	**7.22%**	**100.00%**

With the sales of the portfolios, as of December 31, 2025 and December 31, 2024, the Bank transferred all the rights and obligations that these may generate.

11. Securitizations and repurchase of securitized portfolio

In the securitization processes, the Bank intends to eliminate the market risk of loans in Pesos, transform the current portfolio into liquid assets by favorably improving the IRL (Spanish acronym for regulatory liquidity ratio), reduce the consumption of regulatory capital on the balance sheet, optimize the return on solvency and generate growth opportunities by placing new portfolios in the market with better rates.

In this regard, the Group's policy is to select clients that allow for the operation to be done efficiently, for which it chooses healthy portfolios.

Securitization of productive portfolio: On July 17, 2024, the issuance of TIPS N23 Pesos No VIS was made for a total amount of $200,880, distributed in the following classes and amounts: Series A2039 amount $182,801, series B1-2039 amount $6,026, series B2-2039 amount $12,052.

As part of the securitization process, the risk-benefit transfer analysis was completed. The Bank proceeded to fully deregister the portfolio in compliance with derecognition criteria IFRS 9, paragraphs 3.2.3 and 3.2.4, having substantially ceded all risks and control over said assets.

Over 2025 there were no emissions.

The balances of the issuances and the current portfolio in which the bank has participated as of December 31 are as follows:

Issuance	2025		2024	
	Total Portfolio Managed	Balances in BBVA Tip's securities	Total Portfolio Managed	Balances in BBVA Tip's securities
TIPS N-16	$ 18,980	$ 14,466	$ 26,140	$ 20,000
TIPS N-23	107,331	5,584	162,713	8,496
Total	**$ 126,311**	**$ 20,050**	**$ 188,853**	**$ 28,496**

Portfolio repurchases: In 2025, 130 loans were repurchased from Titularizadora Colombiana S.A. of the N16 PESOS Issuance, and N23 PESOS for an amount of $6,112 per capital, which include repurchases due to interest rate reduction requests and remodeling.

Concept	Jan	Feb	Sea	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
No. of credits	21	27	8	17	13	23	4	5	5	3	2	2	**130**
Total Principal Balance	127	709	166	489	566	2.373	493	376	328	359	50	75	**$ 6,111**
Total Debt Balance	138	726	208	696	572	2.829	501	379	453	360	51	76	**$ 6,989**

Portfolio repurchases: In 2024, 58 loans were repurchased from Titularizadora Colombiana S.A. of the N16 PESOS Issuance, and N23 PESOS for a principal amount of $4,494, which include repurchases due to an interest rate reduction requests, remodeling and credit restructuring.

Concept	Jan	Feb	Sea	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
No. of credits	0	1	1	2	2	1	1,950	11	4	11	11	10	**2,004**
Total Principal Balance	0	5	0	26	56	48	144,979	1,367	343	857	886	692	**$ 149,259**
Total Debt Balance	0	5	0	27	56	48	147,935	1,375	345	864	893	697	**$ 152,245**

12. Fair Value

According to IFRS 13, Fair value is the price that would be received for selling an asset or paid when transferring a liability, in an orderly transaction between participants in the main market on the measurement date, or in the absence thereof, in the most advantageous market to which the Bank has access at the 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, and depending on the nature of the financial instrument, it may continue to be recognized at fair value through adjustments in the income statement or equity or at amortized cost.

Where applicable, the BBVA Colombia measures the fair value of an instrument using a price quoted in an active market for that instrument. A market is considered active if it is possible to obtain quoted prices easily and regularly from either a stock exchange, trader, broker, industry group and/or pricing service and those prices represent actual market transactions that occur regularly between independent parties and at arm's length.

BBVA Colombia uses widely recognized valuation models to determine the fair value of common and simple financial instruments, such as interest rates and currency swaps that use only observable market data and require few judgments and estimates from management.

By virtue of the foregoing, BBVA Colombia uses methodologies and mid-market prices as a basis for establishing fair values of its financial instruments, which are provided by the valuation pricing providers - Precia S.A. and PIP Colombia S.A., selected by the Entity and authorized by the Financial Superintendence of Colombia to perform this function.

Where there is no quoted price in an active market, the Bank uses valuation techniques that maximize the use of observable input data and minimize the use of unobservable input data. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument as of the reporting date, which would have been determined by market participants on an independent basis.

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

12.1. Valuation Techniques

Approach to Valuation Techniques. BBVA Colombia will use valuation techniques that are appropriate to the circumstances and on which information is available to determine the fair value of financial instruments, always maximizing the use of observable input data and minimizing the use of unobservable input data.

Accordingly, the Bank will use, as the case may be, the following approaches under IFRS 13 fair value measurement to measure the fair value of financial instruments.

Market Approach. Listed prices and, failing that, other relevant information generated by market transactions involving identical or comparable financial instruments shall be used directly to determine the fair value of financial instruments where applicable.

Income Approach. Present value techniques and option pricing models (Black & Scholes Model) will be used to measure the fair value of financial instruments, as the case may be. Observable input data shall be maximized by always using discount curves, volatilities and other market variables that are observable and reflect the assumptions that market participants would use to price the financial instrument.

Financial instrument valuation - BBVA Colombia Group measures fair value using the following hierarchy, according to the importance of the input variables used when making the measurements:

- **Level 1:** The market price listed (unadjusted) on 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: market prices listed in active markets for similar instruments; listed prices for similar instruments in markets that are considered to be underactive; and other valuation techniques where all significant inputs are observable directly or indirectly 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 where the valuation technique includes factors that are not based on observable data and the unobservable factors may have a significant effect on the valuation of the instrument. This category includes instruments that are valued on the basis of listed prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect the differences between the instruments. Whether a fair value measurement uses observable market data that requires significant adjustments based on unobservable data. This measurement is classified as Level 3.
- For equities that belong to other references and that are assets with little liquidity as they are shares of low marketability and are not valued by an Official Valuation Price Provider and that are recognized by the equity method, they are classified at level 3.

Determining what constitutes the term "observable" requires significant judgment on the part of the Entity. Thus, observable data is considered to be market data that is readily available, distributed or updated on a regular basis, reliable and verifiable, non-private (for exclusive use), 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 currency exchange rates, and expected price volatilities.

The availability of observable market prices and factors reduces the need for management judgments and estimates and also the uncertainty associated with the determination of fair values. The availability of observable market prices and tickets varies depending on products and markets and is prone to change based on specific events and general conditions in the financial markets.

Below we summarize the methods and valuation forms for investments in equity instruments:

		Approach	
Investments in Equity Instruments	**Levels**	**December 31, 2025**	**December 31, 2024**
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 the Financing of the Livestock Sector "FINAGRO"	3	Discounted Cash Flows	Discounted Cash Flows

For investments listed on the Stock Exchange, Holding Bursátil Chilena S.A., also known as Nuam, updates the fair value on a monthly basis, considering the price quoted on the stock exchange and which is available on at least 90% of the trading days of the month.

Following is a detailed analysis of the sensitivity of changes in the Bank's equity instrument investments:

			Present Value Adjusted by Discount Rate			
			December 31, 2025		December 31, 2024	
Entity	**Variables**	**Variation**	**Favorable Impact**	**Unfavorable Impact**	**Favorable Impact**	**Unfavorable Impact**
Credibanco S.A.	Income	+/ - 100pb	135.24	126.41	117.13	109.71
	Perpetuity Gradient	+/ - 100pb	131.08	130.57	116.77	110.34
	Discount Rate	+/ - 50pb	131.74	129.92	119.14	108.18
ACH Colombia S.A.	Income	+/ - 100pb	204,212.68	195,471.15	185,963.25	177,942.27
	Perpetuity Gradient	+/ - 100pb	214,930.57	187,559.33	191,908.85	173,571.72
	Discount Rate	+/ - 50pb	209,783.16	190,876.47	183,082.93	180,836.96

The analysis of the sensitivity of the investment in equity instruments of the Fund for the Financing of the agricultural sector "FINAGRO" and Redeban Multicolor S.A. is detailed below

Fund for the Financing of the Agricultural Sector "FINAGRO"

Any valuation made using the discounted cash flow methodology has a certain degree of subjectivity. For this reason, PIP Colombia S.A. completed a sensitivity analysis to define a price range for Finagro's shares; the analysis considers the changes in the cost of capital (Ke) and the growth rate in perpetuity, which can be found in the following table:

Share Price Sensitivity Analysis					
	Growth rate in perpetuity				
Ke	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 made using the discounted cash flow methodology has a certain degree of subjectivity. For this reason, PIP Colombia S.A. completed a sensitivity analysis to define a range for Redeban's Equity Value. Our analysis considers changes in the weighted average cost of capital (WACC) and the perpetual growth rate, which can be found in the table below:

Share Price Sensitivity Analysis					
	Growth rate in perpetuity				
Ke	1.80%	2.30%	2.80%	3.30%	3.80%
12.95%	$ 1,276,436	$ 1,276,436	$ 1,276,436	$ 1,276,436	$ 1,276,436
13.95%	1,226,883	1,226,883	1,226,883	1,226,883	1,226,883
14.95%	1,179,753	1,179,753	1,179,753	1,179,753	1,179,753
15.95%	1,134,905	1,134,905	1,134,905	1,134,905	1,134,905
16.95%	$ 1,092,208	$ 1,092,208	$ 1,092,208	$ 1,092,208	$ 1,092,208

Loan portfolio and leasing operations and customer investments and deposits

Due to the non-availability of observable market valuation inputs, for these assets and liabilities fair value estimation is performed using the present value of flows method using discount market rates at the time of valuation and including spreads.

In the case of the loan portfolio, loans to customers are classified in level 3, of the valuation hierarchy, while loans to credit institutions and central banks are classified in level 2. For the loan portfolio, the expected cash flows are projected, considering principal reductions derived from early payments by customers, which are modeled based on historical information. Likewise, credit spreads are incorporated into the discount rate.

On the other hand, customer deposits are segmented into time deposits and demand deposits. In the case of time deposits, cash flows are contractually discounted using market rates in effect on the measurement date. These instruments are classified at level 3 of the fair value hierarchy, while deposits of credit institutions and central banks are classified at Level 2. Demand deposits are classified as level 3.

Financial Assets and Liabilities Not Recognized at Fair Value

As of December 31, 2025

	December 31, 2025				
Asset	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Commercial Portfolio	$ 35,246,070	$ 35,226,977	$ 0	$ 0	$ 35,226,977
Consumer Portfolio	25,312,079	25,297,073	0	0	25,297,073
Mortgage 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 Titles	1,124,477	1,129,061	0	0	1,129,061
Solidarity Titles	1,141,755	1,140,290	0	0	1,140,290
Treasury Securities - TES	213,135	211,515	0	0	211,515
Yankees Bonds	19,601	20,137	0	0	20,137
Mortgage Securities - TIP's	9,630	10,065	0	0	10,065
Investments to hold to maturity	**2,508,598**	**2,511,068**	**0**	**0**	**2,511,068**
Total portfolio and investments	**$ 78,160,860**	**$ 78,120,950**	**$ 0**	**$ 0**	**$ 78,120,950**

	December 31, 2025				
Liability	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Demand deposits	**$ 42,891,261**	**$ 42,891,261**	**$ 0**	**$ 0**	**$ 42,891,261**
Demand 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
Time deposits	**39,107,567**	**38,707,497**	**0**	**3,325,295**	**35,382,202**
Time Deposit Certificates	39,107,567	38,707,497	0	3,325,295	35,382,202
Total deposits and current liabilities	**$ 81,998,828**	**$ 81,598,758**	**$ 0**	**$ 3,325,295**	**$ 78,273,463**

The Bank reviewed loan portfolio fair value disclosure and modified it so that after performing the calculation on the Gross Value using fair value, the impairments could be applied.

As of December 31, 2024

	December 31, 2024				
Asset	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Commercial Portfolio	$ 31,537,543	$ 32,699,475	$ 0	$ 0	$ 32,699,475
Consumer Portfolio	24,847,352	28,851,047	0	0	28,851,047
Mortgage Portfolio	14,716,662	15,481,665	0	0	15,481,665
Loan Portfolio, net	**71,101,557**	**77,032,187**	**0**	**0**	**77,032,187**
Agricultural Development Titles	1,889,528	1,889,321	0	0	1,889,321
Solidarity Titles	1,147,231	1,150,188	0	0	1,150,188
Treasury Securities - TES	198,620	200,763	0	0	200,763
Mortgage Securities - TIP's	12,450	11,554	0	0	11,554
Investments at amortized cost	**3,247,829**	**3,251,826**	**0**	**0**	**3,251,826**
Total portfolio and investments	**$ 74,349,386**	**$ 80,284,013**	**$ 0**	**$ 0**	**$ 80,284,013**

	December 31, 2024				
Liability	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Demand deposits	**$ 41,206,448**	**$ 41,206,448**	**$ 0**	**$ 0**	**$ 41,206,448**
Demand deposits	7,914,511	7,914,511	0	0	7,914,511
Savings Deposits	32,033,651	32,033,651	0	0	32,033,651
Other deposits	1,258,286	1,258,286	0	0	1,258,286
Time deposits	**37,674,475**	**38,131,842**	**0**	**397,343**	**37,734,499**
Time Deposit Certificates	37,674,475	38,131,842	0	397,343	37,734,499
Total deposits and current liabilities	**$ 78,880,923**	**$ 79,338,290**	**$ 0**	**$ 397,343**	**$ 78,940,947**

Fair Value Hierarchy Levels of BBVA Colombia Financial Instruments

Local Currency Debt Securities

The valuation of investments in debt securities is done on a daily basis, recording their results with the same frequency.

BBVA Colombia measures the market value of investments based on the liquidity and depth of the market in debt securities, classified as at fair value, using the "unadjusted" prices published daily by Precia – Provider of Prices for Valuation selected by the Bank. Securities that meet these conditions will be classified in level 1 of the fair value hierarchy.

In the case of instruments that are not 100% observable in the market, but the price is determined based on other prices that are observable in the market, the entity will classify these instruments in level 2.

Investments in debt securities at amortized cost, as well as those for which there is no published price on a given date, are valued using the internal rate of return (IRR) methodology, calculated at the time of purchase and recalculated on the dates of coupon payment or repricing of the variable indicator, when applicable. These instruments are classified at level 3 of the fair value hierarchy since their measurement incorporates unobservable variables.

Foreign Currency Debt Securities

In first place, the market value of the respective security, in its currency, is determined, based on prices listed in the market, without adjusting and published daily by the price provider selected by the entity and authorized by the Financial Superintendence of Colombia to do this, in which case the fair value hierarchy will be level 1.

In the absence of prices from the official supplier, prices observable in international markets, such as those published by Bloomberg, are used. When these prices correspond to unadjusted quotations on active markets, the instruments are classified in level 1.

Finally, when there are no observable market inputs, the fair value calculation is determined exponentially using the internal rate of return calculated at the time of purchase and recalculated on coupon payment or reprice of variable indicator date, in applicable cases. The securities valued using this methodology will be classified as level 3.

As of December 31, 2025 and December 31, 2024, the Bank held TIPS financial instruments to which this valuation methodology is applied.

Derivative Financial Instruments

In accordance with the provisions of the Financial Superintendence of Colombia, derivatives are contracts entered into between two or more parties to buy or sell financial instruments at a future date, or whose underlying asset corresponds to an index or a market price.

BBVA Colombia operates derivatives for trading and hedging purposes, including forward, futures, swaps and futures.

All derivative financial instruments are measured at fair value, and changes in fair value are recognized in the income statement.

With the exception of futures, the fair value of derivatives is determined based on quoted market prices of comparable contracts or by discounting cash flow techniques using observable market variables. Consequently, these instruments are classified within level 2 of the fair value hierarchy. Therefore, a description of the evaluation process by product is made:

(a) Futures

Futures contracts are valued based on unadjusted prices quoted in the market as of the measurement date, published by the official price provider Precia S.A. As they are observable prices in active markets, they are classified at level 1.

(b) FX Forward (Fwd)

Discounted cash flow is the valuation model used. The vendor publishes price curves in accordance with the source currency of the underlying asset. These market inputs are published by Precia, the official price vendor, based on observable market data.

(c) Interest rate and exchange rate swaps

The valuation model is based on discounted cash flows. These market inputs are taken from the information published by the official price provider "Precia".

(d) European USD/COP Options

The valuation model is made from the Black Scholes methodology based on the variables provided by the official price provider.

BBVA Colombia has determined that derivative assets and liabilities measured at fair value are classified mainly at level 2 of the hierarchy, according to the nature of the variables used in their valuation. The following is a breakdown of the fair value hierarchy of the derivatives recognized as of the reporting date.

As December 31, 2025

Assets and Liabilities	December 31, 2025				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
Assets	**$ 14,753,191**	**$ 14,753,191**	**$ 5,149,949**	**$ 9,044,275**	**$ 558,967**
Assets at Fair Value measured 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**
Investments at Fair Value through profit or loss	**1,971,172**	**1,971,172**	**1,905,122**	**66,050**	**0**
Time Deposit Certificate	7,644	7,644	0	7,644	0
Treasury Securities - TES	1,963,528	1,963,528	1,905,122	58,406	0
Fair value investments with change in OCI	**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 Securities - TIP's	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

Assets and Liabilities	December 31, 2025				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
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-controlled holdings	**134,541**	**134,541**	**0**	**0**	**134,541**
Fund for the Financing of the Livestock 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**
Negotiation	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 Operations	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

Assets and Liabilities	December 31, 2025				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
Liabilities	**8,290,810**	**8,290,810**	**0**	**8,290,810**	**0**
Liabilities at Fair Value measured on a recurring basis	**8,290,810**	**8,290,810**	**0**	**8,290,810**	**0**
Derivative Financial Instruments and Spot Transactions (Liabilities)	8,290,810	8,290,810	0	8,290,810	0
Negotiation	**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 Operations	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
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 Operations	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**
Bank loans 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**

At the end of December 31, 2025, the Bank eliminated from its presentation non-recurring assets and liabilities on which there is no way of measuring reliably.

At the end of 2025, there were hierarchy level transfers.

Transfers	Level 1	Level 2	Level 3	Total
Transfer from Level 1 to Level 2	$ (222,752)	$ 194,658	$ 0	$ (28,094)
Transfer from Level 2 to Level 1	3,290	(1,184)	0	2,106
Transfer from Level 3 to Level 2	0	53,611	(47,257)	6,354

Holding Bursatil Chilena S.A., was reclassified to Level 2, since there is sufficient market listing evidence, although its observability is less than 90%. This adjustment is aligned with IFRS 13. On the other hand, ISIN US91282CKD29 was moved to Level 2, as its observability went from 100% in 2024 to 60% in 2025. The opposite happened with ISIN COL17CT03938, which was moved to Level 1, after increasing its observability from 60% to 96%.

As of December 31, 2024

Assets and Liabilities	December 31, 2024				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
Assets	**13,594,701**	**13,594,701**	**6,588,936**	**6,417,391**	**588,374**
Assets at Fair Value measured on a recurring basis	**$ 13,594,701**	**$ 13,594,701**	**$ 6,588,936**	**$ 6,417,391**	**$ 588,374**
Investments	**7,509,450**	**7,509,450**	**6,588,936**	**332,140**	**588,374**
Investments at Fair Value through profit or loss	**3,406,417**	**3,406,417**	**3,074,277**	**332,140**	**0**
Bonds	1,999	1,999	0	1,999	0
Time Deposit Certificate	328,957	328,957	0	328,957	0
Treasury Securities - TES	3,075,461	3,075,461	3,074,277	1,184	0
Fair value investments with change in OCI	**3,530,614**	**3,530,614**	**3,514,659**	**0**	**15,955**
Treasury Securities - TES	3,291,907	3,291,907	3,291,907	0	0
Mortgage Securities - TIP's	15,955	15,955	0	0	15,955
Other securities	222,752	222,752	222,752	0	0

Assets and Liabilities	December 31, 2024				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
Investments in Equity Instruments	**438,621**	**438,621**	**0**	**0**	**438,621**
Holding Bursátil Chilena S.A	47,257	47,257	0	0	47,257
Credibanco S.A.	131,806	131,806	0	0	131,806
Redeban Multicolor S.A.	122,144	122,144	0	0	122,144
ACH Colombia S.A.	137,414	137,414	0	0	137,414
Investments in non-controlled holdings	**133,798**	**133,798**	**0**	**0**	**133,798**
Fund for the Financing of the Livestock Sector Finagro	133,798	133,798	0	0	133,798
Derivative Financial Instruments and Spot Transactions (Asset)	**6,085,251**	**6,085,251**	**0**	**6,085,251**	**0**
Negotiation	**5,665,200**	**5,665,200**	**0**	**5,665,200**	**0**
Forward Contracts	2,106,305	2,106,305	0	2,106,305	0
Spot Operations	271	271	0	271	0
Options	31,908	31,908	0	31,908	0
Swaps	3,526,716	3,526,716	0	3,526,716	0
Coverage	**420,051**	**420,051**	**0**	**420,051**	**0**
Swaps	420,051	420,051	0	420,051	0

Assets and Liabilities	December 31, 2024				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
Liabilities	**5,721,305**	**5,721,305**	**0**	**5,721,305**	**0**
Liabilities at Fair Value measured on a recurring basis	**5,721,305**	**5,721,305**	**0**	**5,721,305**	**0**
Derivative Financial Instruments and Spot Transactions (Liabilities)	5,721,305	5,721,305	0	5,721,305	0
Negotiation	**5,721,305**	**5,721,305**	**0**	**5,721,305**	**0**
Forward Contracts	2,080,718	2,080,718	0	2,080,718	0
Spot Operations	32	32	0	32	0
Options	**31,927**	**31,927**	**0**	**31,927**	**0**
Swaps	3,608,628	3,608,628	0	3,608,628	0
Assets	**13,160,350**	**13,160,350**	**9,820,787**	**1,059,407**	**0**
Assets measured on a non-recurring basis	**13,160,350**	**13,160,350**	**9,820,787**	**1,059,407**	**0**
Cash, cash balances at central banks and other demand deposits	**10,880,194**	**10,880,194**	**9,820,787**	**1,059,407**	**0**
Cash and bank deposits	9,820,787	9,820,787	9,820,787	0	0
Money Market and Related Operations	1,059,407	1,059,407	0	1,059,407	0

Assets and Liabilities	December 31, 2024				
Hierarchies	Book Value	Fair Value	Level 1	Level 2	Level 3
Others	**2,280,156**	**2,280,156**	**0**	**0**	**0**
Advances to contracts and suppliers	152,974	152,974	0	0	0
Accounts Receivable (Net)	2,127,182	2,127,182	0	0	0
Liabilities	**10,493,001**	**10,493,001**	**0**	**3,368,426**	**5,295,920**
Investment securities	**3,368,426**	**3,368,426**	**0**	**3,368,426**	**0**
Investment securities outstanding	3,368,426	3,368,426	0	3,368,426	0
Financial obligations	**5,295,920**	**5,295,920**	**0**	**0**	**5,295,920**
Bank loans and other financial obligations	5,295,920	5,295,920	0	0	5,295,920
Others	**1,828,655**	**1,828,655**	**0**	**0**	**0**
Accounts Payable	1,053,622	1,053,622	0	0	0
Other liabilities	775,033	775,033	0	0	0
Total assets and liabilities at fair value	**$ 42,969,357**	**$ 42,969,357**	**$ 16,409,723**	**$ 16,566,529**	**$ 5,884,294**

Level 3 fair value measurements

The following is the movement of assets whose hierarchy level corresponds to level 3:

Level 3 Investment Disclosure	December 31, 2025	December 31, 2024
Balance at the beginning of the period	$ 3,267,781	$ 3,281,825
Purchased	2,263,443	2,694,579
Sold / Expired	(2,970,200)	(3,272,657)
Valuation	(39,530)	564,034
Balance at the end of the period	**$ 2,521,494**	**$ 3,267,781**

During 2025, there was a variation in investments classified as level 3, which correspond to purchases of securities and maturities of securities made by the Bank, according to the nature and dynamics of the business. The purchases of securities are summarized as: 13 of agricultural development, 1 Yankee bond and 2 solidarity securities.

13. Accounts receivable, net

Below is a summary of accounts receivable, net

Concept	2025	2024
Deposits for summary enforcement proceedings, guarantees and others (1)	$ 1,607,356	$ 1,718,410
Accounts transferred to Icetex (2)	165,958	155,532
From headquarters. subsidiaries. Related & Associated (3)	14,336	14,800
Prepaid expenses (4)	407	267
Assets from other taxes	3,432	693
Other advances to contracts and suppliers (5)	558	423
To employees	46,000	55,820
Commissions	155,895	152,974
Others (6)	723,533	203,374
Subtotal	**2,717,475**	**2,302,293**
Accounts Receivable Impairment (7)	(21,428)	(22,137)
Total accounts receivable, net	**$ 2,696,047**	**$ 2,280,156**

1. The main variations in deposit accounts result from:

- The decrease recorded corresponds mainly to temporary deposits, where collateral required in foreign markets and coupons associated with Swap operations are recognized. This variation is due to the downward TRM fluctuation observed throughout 2025. At the end of December 2025, these deposits had balances of USD 344,498,657 and EUR 212,415.
- The TRM as of December 31, 2025 presented a decrease of 14.79% ($3,757.08) compared to December 31, 2024 ($4,409.15), which represents a total decrease of $267,434 in temporary deposits.
- The foreign exchange clearing house reported a $102,253 increase, corresponding to collateral constituted in Colombian pesos, which partially compensates for the decrease recorded in temporary deposits.

2. This corresponds to abandoned accounts transferred to Icetex, whose balance is greater than 322 UVR and have been inactive for more than 36 months, in accordance with Law 1777 of 2016, regulated by Decree 953 of June 15, 2016 of the Ministry of Finance and Public Credit . Its increase in 2025 is especially reflected by the activation of immobilized savings accounts.

3. The increase is due to the $1,015 securitization of assets with Titularizadora Colombiana and an increase in lease collections and reimbursements of public services to suppliers by $663.

4. The increase in the advance account is mainly due to the formalization of new leasing contracts, which include: (a) advances from the agro-leasing line, and (b) advances corresponding to commercial leasing contracts.

5. The decrease in the advance account is mainly due to lower prepayments for multi-risk policies and to software providers.

6. The increase in other Accounts Receivable is due to: (a) higher settlement of transactions with derivatives in foreign currency by $181,121, (b) movements with the Central Counterparty Risk Chamber by $432,756.

7. The movement corresponding to the value of the impairment for the period 2025 and 2024 was

Impairment Account Movement	2025	2024
Balance at the beginning of the year	$ (22,137)	$ (21,463)
Impairment charged to expenses in the year (1)	(14,712)	(11,189)
Transfer of other items	(124)	(358)
Impairment recovery (2)	15,545	10,873
Year-end total	**$ (21,428)**	**$ (22,137)**

1. Provision for normal credit commissions generates a $4,072 increase, a provision for transfiya and theft of Transbank transport armored vehicles in Riohacha generates a $3,234 increase and provisions for commercial leasing operations contributes $5,860.

2. During the period, a total recovery of $4,673 was recorded. In the provision of normal credits, there is a recovery of $4,110, there is also a recovery in commercial leasing operations for advance contracts in 9,983

13.1. Prepaid expenses

Prepaid expenses are summarized as follows:

Concept	2025	2024
Corporate Software Maintenance	$ 24,707	$ 31,369
Insurance	6,107	8,374
Electronic	4,398	6,843
Others	10,788	9,234
Total prepaid expenses	**$ 46,000**	**$ 55,820**

The amortization period was stipulated in accordance with legal or contractual law and may not exceed the period of those rights but may be shorter than that established by the parties. The useful life depends on the period over which the entity expects to use the asset.

At the end of 2025, there is a decrease in prepaid expense of $9,820, with a variation of 18% compared to the balance at the end of 2024, where the most representative item was software maintenance, which had a decrease of $6,662, corresponding to a 21% decrease between 2025 and 2024, mainly explained by:

- Mainly due to not renewing the Linux maintenance service for 2025, for $2,032.
- Support and maintenance services for Oracle ULA and JAVA licenses due to migration to the Cloud, for $1,717.

Decrease in the total balance of prepaid expense services, for contracts with terms longer than one year.

- Bonita 7 License Right Service $1,116.
- Right-of-use services for on-premise software license with support and maintenance, $686.
- Antivirus Licensing and Usage Right Services, $584.

The withdrawals generated during 2025 corresponded to amortizations generated during the period in which the services were received or their costs or expenses were incurred.

The following table shows the changes in prepaid expenses for the years ended December 31, 2025, and 2024:

AI December 31, 2025

Concept	Balance 2024	Additions	Amortization	Balance 2025
Corporate Software Maintenance	$ 31,369	$ 54,790	$ (61,452)	$ 24,707
Insurance	8,374	9,166	(11,433)	6,107
Electronic	6,843	12,172	(14,617)	4,398
Others	9,234	47,047	(45,493)	10,788
Total	**$ 55,820**	**$ 123,175**	**$ (132,995)**	**$ 46,000**

As of December 31, 2024

Concept	Balance 2023	Additions	Amortization	Balance 2024
Corporate Software Maintenance	$ 26,382	$ 134,465	$ (129,478)	$ 31,369
Insurance	9,009	12,516	(13,151)	8,374
Electronic	283	11,438	(4,878)	6,843
Others	7,737	33,563	(32,066)	9,234
Total	**$ 43,411**	**$ 191,982**	**$ (179,573)**	**$ 55,820**

14. Tangible assets, net

Below is a summary of tangible assets, net:

As of December 31, 2025

Concept	Land (8) (11)	Buildings (5) (9) (11)	Vehicles	Fixtures and accessories (1) (6) (10)	Computer equipment (4) (7)	Machinery, plant and equipment being assembled (2)	Improvements to leased property	Ongoing constructions (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
Transfer 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
Derecognized	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 year	0	(5,451)	0	(18,150)	(32,103)	0	(2,348)	0	(31,166)	(89,218)
Derecognized	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
Depreciation balance as of December 31, 2025	**0**	**(189,161)**	**(633)**	**(179,335)**	**(254,305)**	**0**	**(74,418)**	**0**	**(181,229)**	**(879,081)**
Impairment										

Concept	Land (8) (11)	Buildings (5) (9) (11)	Vehicles	Fixtures and accessories (1) (6) (10)	Computer equipment (4) (7)	Machinery, plant and equipment being assembled (2)	Improvements to leased property	Ongoing constructions (3)	Right of use properties	Total
Balance as of December 31, 2024	**(7,718)**	**(11,851)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(19,569)**
Impairment/Recovery Impairment	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)**
Book value 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 were generated for $49,860, the most representative items are:

1. The total purchase of appliances and accessories was $25,172, the purchases that stand out the most are the following: equipment for appliances and offices for $12,929, purchase of 315 air conditioners for $6,870, installation and dismantling of 229 UPS for $1,811, purchases of 1,666 chairs for offices, new workstations and home office for $1,244, purchases of 6 power plants for $540, communications equipment for $6,815, purchases of 3 APL F5 balancers for $2,987, purchase of 171 switches for $2,461, security equipment for $5,428, acquisition of fire systems for the Teusaquillo and General Management buildings for $1,215, purchase of 18 SDS equipment due to obsolescence worth $949, purchase of 20 closed-circuit television systems for $738, purchase of 16 security video systems for $733.

2. The total purchase of machinery, plant and equipment in assembly was of $2,421, corresponding to locative and exterior adaptations to relocate ATMs for their operation at new locations (electrical works, stickers, signage housings, among others).

3. The purchases for the constructions in progress was $9,220. These correspond to office remodeling works, the most significant remodeling works are: Tunja branch work for $655, Murillo park office work for $314, branch office work in Manizales $301, branch work in Jardin Plaza for $797.

4. The total computer equipment purchase was for $13,047, the purchases that stand out the most are the following: Computer equipment for $10,926, purchase of 1,918 combos of laptops, cable locks, laptop cases and security cables for $6,413, purchase of 20 depository ATMs for $2,121, purchase of 122 CM100V COMPACTA for $1,447, purchase of 190 printers for $886, purchase of 232 desktop computers for $732, purchase of 415 pind pands for $466.

During 2025, additions have been made for constructions that were in progress, such as:

5. The transfers with the highest building costs was $23,498. These correspond to the legalization of adaptation works at the 2024 Nova project, among the most significant works are: Pasto office remodeling for $1,492, Valledupar office remodeling for $988, Armenia Centro remodeling for $920, Cúcuta office remodeling for $945, and Alto Prado office remodeling for $893.

During 2025, tangible fixed assets for a total of $30,036 were derecognized, which corresponds mostly to write offs. The most significant ones are listed below:

6. The direct write of 1,132 office elements due to remodeling, framed in the Nova project, for $2,547. In the process of reconciling accounting and physical assets, 10,908 assets have been directly deregistered due to their non-existence, for an amount of $19,346.

7. The direct decommissioning of 36 ATMs and 29 related assets, associated with their refurbishment, the write off is generated by the obsolescence of the Windows 10 operating system, which is no longer supported by the supplier, for an amount of $2,508. Due to obsolescence, 47 assets have been written off, for a total of $4,143.

During the course of 2025, transfers of fixed assets to the non-financial asset management team (GANF) have been generated for their sale, for a total amount of $97,872.

8. Transfer of land: for $12,252 corresponding to 25 own commercial premises for sale, framed in the Nova office renovation project and 1 partial transfer, associated with Medellín Metro renovation works.

9. Transfer of buildings: the transfer of 25 buildings worth $84,666 is done, framed in the Nova office renovation project.

10. Transfer of fixtures and accessories: the most outstanding are listed, the transfer of 1,057 elements of the offices of Av. Chile, Indumil, Colseguros and Av. Libertador, for $954.

Most of the write offs and transfers of assets to available for sale have been approved by the Board of Directors, Minutes 1706, 1738 and 1748 are attached.

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

	December 31, 2025	December 31, 2024
Opening Balance	$ (19,569)	$ (24,594)
Property and Equipment Recovery, Net	6,274	1,485
Transfer to non-current assets held for sale	3,335	3,540
Ending balance	**$ (9,960)**	**$ (19,569)**

As of December 31, 2024

Concept	Land (8) (11)	Buildings (5) (9) (11)	Vehicles	Fixtures and accessories (1) (6) (10)	Computer equipment (4) (7)	Machinery, plant and equipment being assembled (2)	Improvements to leased property	Ongoing constructions (3)	Right of use properties	Total
Cost										
Balance as of December 31, 2023	**$ 143,233**	**$ 621,809**	**$ 965**	**$ 247,258**	**$ 328,346**	**$ 843**	**$ 17,399**	**$ 1,077**	**$ 259,299**	**$ 1,620,229**
Purchases	0	0	0	26,691	43,416	1,917	0	26,067	0	98,091
Transfer between tangible assets	0	1,971	0	0	1,514	(1,514)	1,168	(3,139)	0	0
Additions	0	0	0	0	0	0	0	0	8,530	8,530
Derecognized	0	0	0	(5,296)	(37,084)	(78)	0	0	0	(42,458)
Transfer to non-current assets held for sale	(9,338)	(45,903)	0	(7,666)	(7,067)	0	0	0	0	(69,974)
Terminated contracts	0	0	0	0	0	0	0	0	(8,623)	(8,623)
Opening of previous years accounts	0	0	0	0	0	0	68,194	0	0	68,194

Concept	Land (8) (11)	Buildings (5) (9) (11)	Vehicles	Fixtures and accessories (1) (6) (10)	Computer equipment (4) (7)	Machinery, plant and equipment being assembled (2)	Improvements to leased property	Ongoing constructions (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**
Depreciation										
Balance as of December 31, 2023	**0**	**(232,506)**	**(633)**	**(179,953)**	**(256,482)**	**0**	**(2,023)**	**0**	**(131,441)**	**(803,038)**
Depreciation for the year	0	(6,088)	0	(17,035)	(28,910)	0	(1,856)	0	(32,892)	(86,781)
Derecognized	0	0	0	5,296	36,231	0	0	0	0	41,527
Transfer to non-current assets held for sale	0	20,431	0	7,666	7,067	0	0	0	0	35,164
Terminated contracts	0	0	0	0	0	0	0	0	8,623	8,623
Withdrawal due to Operational Risk	0	0	0	0	(465)	0	0	0	0	(465)
Opening of previous years accounts	0	0	0	0	0	0	(68,194)	0	0	(68,194)
Depreciation balance as of December 31, 2024	**0**	**(218,163)**	**(633)**	**(184,026)**	**(242,559)**	**0**	**(72,073)**	**0**	**(155,710)**	**(873,164)**
Impairment										
Balance as of December 31, 2023	**(9,169)**	**(15,425)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(24,594)**
Impairment/Recovery Impairment	1,451	3,574	0	0	0	0	0	0	0	5,025
Impairment balance as of December 31, 2024	**(7,718)**	**(11,851)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(19,569)**
Book value as of December 31, 2024	**$ 126,177**	**$ 347,863**	**$ 332**	**$ 76,961**	**$ 86,566**	**$ 1,168**	**$ 14,688**	**$ 24,005**	**$ 103,496**	**$ 781,256**

During 2024, total purchases of tangible assets were for $98,090, the most representative items are:

1. Total computer equipment purchases were of $43,416, the purchases that stand out the most are listed as follows: purchase of 1,451 laptops for a total of $5,100, storage infrastructure and Ha Teusaquillo was acquired for a total of $2,635, purchase of BRS SAN storage for a total of $6,003, purchase of a director switch for $937, purchase of 248 paper currency counters for $3,002, purchase of 163 thermal printers for a total of $1,187, purchase of 500 pin pads for a total of $568, purchase of 77 servers for a total of $896, purchase of 222 printers for $1,099, acquisition of RKL servers for information migration and Cryptosec logical security for $910.

2. The total purchase of fixtures and accessories was $26,691. The purchases that stand out the most are the following: purchase of uninterruptible power installation system for $1,776, purchase of 165 air conditioners for $4,859, purchase of 559 chairs for $1,130, purchase of 100 physical security devices for $708, purchase of 158 straight benches for offices for $246, purchase of 18 communication elements (switch replaced due to obsolescence) for $2,344, purchase of 157 office items for $204 and payments 1 and 2 of service contracts for supply, delivery, installation, configuration, commissioning, support and maintenance of communications infrastructure for $4,558.

3. Purchases for constructions in progress were $26,067; these correspond to remodeling works of Nova project offices.

4. The addition to buildings of $1,971, corresponds to works in progress and transfer of the main office of the General Directorate for $997, change of the water system in the main building for $613, and remodeling studies for the Nova project for $362.

5. Purchases of machinery, plant and assembly equipment were $1,917, for adapting and transfer works to relocate ATMs and offices, according business needs.

In 2024, tangible fixed assets for a total amount of $42,458 were derecognized, which correspond mostly to write offs. The most significant ones are listed below:

6. Write off of 574 ATMs for $20,815 due to the fact these are already out of service or do not have manufacturer support and it is not possible to updating their operating system to Windows 10; the direct write off of 19 logical security assets for $3,498, associated with the NetApp storage system and Appliance servers and the write off of 154 laptops for theft, derived from the physical custody contract with supplier Indra for $771.

7. Direct write off of 40 assets associated with telephone infrastructure for $2,159, due to obsolescence and change in the communications system; the direct write off of 217 building fixtures not suitable for use, corresponding to the 34th Street office, for $248 and the write of 451 physical security equipment due to non-existence, under an inventory validation audit. During the course of 2024, transfers of fixed assets to the non-financial asset management team (GANF) have been generated for marketing for a total amount of $69,974.

8. Transfer of land: for $9,338 corresponding to 22 own commercial premises for sale, framed in the Nova office renovation project, and 2 partial transfers associated with Medellín Metro renovation works.

9. Transfer of buildings: the transfer of 22 buildings for $45,903 is done within the framework of the Nova office renovation project.

10. Transfer of communications equipment: this transfer, approved in minute 1,722 of November 30, 2023, included the deregistration of 907 assets, of which 747 were transferred to GANF for $7,666.

11. Transfer of Computer equipment: transfers were made for $7,067, the most relevant were: transfer of 1,582 assets. approved at the board of directors in November for $4,345, transfer of 2 Blades power equipment, approved in minute 1,732 of July 31, 2024, for $376.

All the Bank's properties and equipment are duly protected against the risks of fire, allied dangers, damage to electrical and electronic equipment, breakage of machinery, Hazard Analysis and Critical Control Points (malicious acts) and theft risks, through current insurance policies and there is no ownership restriction.

For the purpose of establishing provisions or individual real estate valuations, commercial appraisals are completed by independent firms registered in the Real Estate Association. The validity applied to these appraisals is of 3 years, and as of December 31, 2025, appraisals were done on 97% of the Bank's own properties.

Appraisal Date	Quantity	% Participation
2023	237	96%
2024	210	6%
2025	181	97%

The list of fully depreciated assets as of December 31, 2025 is attached.

Concept	Quantity	Amount
Buildings	41	$ 6,702
Fixtures and accessories	45,851	103,934
Computer equipment	26,906	182,344
Improvements to property received on lease	681	69,036
Final Balance	**73,479**	**$ 362,016**

15. Investments in subsidiaries and joint ventures

Below is the detail of the investments in subsidiaries and joint ventures that were made:

Investments in subsidiaries and joint ventures	2025	2024
Subsidiary investments	$ 214,288	$ 187,182
Joint venture investments	171,270	169,822
Total investments in subsidiaries and joint ventures	**$ 385,558**	**$ 357,004**

For investments classified as controlled investees – including BBVA Fiduciaria and BBVA Valores – their valuation is determined with the Equity Method according to Law 222 of 1995.

During 2025, investments in subsidiaries and joint ventures increased by 8%, equivalent to $28,554, mainly explained by the recognition of the results of the year of the participating entities, in accordance with the valuation methodology applied for these investments.

Additionally, during the year, a profit distribution project was recorded for $55,301, corresponding to 2024, of which $47,592 correspond to BBVA Asset Management S.A. Sociedad Fiduciaria and $7,710 to BBVA Valores Colombia S.A. Comisionista de Bolsa, previously approved by the respective Shareholders' Meetings.

15.1 investments in subsidiaries and joint ventures

Corresponds to investments of equity instruments in controlled investee entities that, as of December 31, 2025 and December 2024, were made up of:

BBVA Asset Management S.A.: A trust company (hereinafter "the Fiduciary"). Its main purpose consists of the execution of commercial trust agreements, the execution of state trust contracts as provided for in Law 80 of 1993 and, in general, the execution of all those businesses that involve fiduciary management and those that are legally authorized to trust companies. In the development of its purpose, the Trustee can fundamentally acquire, alienate, encumber, administer movable and immovable property, as well as legally represent bondholders, intervene as a debtor or creditor in all kinds of credit operations and draw, accept, endorse, collect and negotiate in general all kinds of securities.

BBVA Valores Colombia S.A.: Stock broker (hereinafter "the Broker"). Its corporate purpose is the development of the commission contract for the purchase and sale of securities registered in the National Securities Registry, the development of the contracts for the administration of securities funds of its national and foreign clients and the performance of operations on its own account. In addition, it has authorization from the Superintendence to carry out the activities of the securities market and to advise on activities related to the capital market.

RCI Banque Colombia S.A.: "Financing Company" (hereinafter "RCI" or "the Company") its corporate purpose is to enter into or execute all operations and contracts legally permitted to financing companies, subject to the requirements and limitations of Colombian law:

- The raising of long term funds for active consumer credit operations, drafts, factoring and remittances.
- Extend retail financing (credit, leasing) for buyers of new Renault vehicles, new vehicles from related brands and second-hand vehicles from all brands.
- Provide wholesale financing to Renault and related brand dealers and distributors, and spare parts stocks.
- Transfer and sell vehicle credit receivables.
- Obtain loans from financial institutions, related parties or affiliates of their shareholders in the form of loans, bonds, asset-backed securities, commercial papers and other instruments and guarantee such obligations to the extent necessary.

- Facilitate the sale of related insurance and other services (including life insurance, payment protection insurance, and comprehensive vehicle insurance).
- Resale vehicles that are returned by leasing customers and that are recovered from defaulting customers.

As of December 31, 2025

Concept	Location	Capital	Equity	Participation %	Book value	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, Stock Broker	Bogotá D,C,	29,000	27,388	94,44%	75,466	A	90,551	10,644	(21,372)
Joint venture investments					**171,270**				
RCI Banque Colombia S,A,	Medellín	234,942	115,122	49,00%	171,270	A	3,578,357	3,228,825	3,772
Total Investments in subsidiaries and joint ventures					**$ 385,558**				

As of December 31, 2024

Concept	Address	Capital	Equity	Participation percentage %	Book value	Solvency and market risk rating	Assets	Liabilities	Profits and/or losses
Investments in subsidiaries					**$ 187,182**				
BBVA Asset Management S.A. Trust Company	Bogotá D,C,	55,090	52,066	94,51%	124,906	A	163,260	31,102	50,004
BBVA Valores Colombia S.A. Stock Broker	Bogotá D,C,	29,000	27,388	94,44%	62,276	A	81,542	17,162	14,136
Joint venture investments					**169,822**				
RCI Banque Colombia S.A.	Medellín	234,942	115,122	49,00%	169,822	A	3,553,287	3,206,640	(111)
Total Investments in subsidiaries and joint ventures					**$ 357,004**				

16. Intangible assets

Intangible assets as of December 31, 2025 are summarized as follows:

Al December 31, 2025

Intangible assets, net	Licenses (1) (2)	Developments (3) (4) (5) (6) (7)	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
Service Receipt Overrides	0	(1,083)	(1,083)
Asset deregistration	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)**
Depreciation for the year	(1,948)	(68,250)	(70,198)
Amortization of the year Internal Cost	0	(6,570)	(6,570)
Asset deregistration	0	59	59
Reclassification	0	8	8
Depreciation balance December 31, 2025	**(46,553)**	**(542,192)**	**(588,745)**
Impairment			
Balance as of December 31, 2024	0	0	0
Impairment of exercise	0	(64)	(64)
Asset deregistration	0	64	64
Impairment balance December 31, 2025	0	0	0
Total intangible assets, net	**$ 1,218**	**$ 458,454**	**$ 459,672**

As of December 31, 2024

Intangible assets, net	Licenses (1) (2)	Developments (3) (4) (5) (6) (7)	Total
Cost			
Balance as of December 31, 2023	**$ 48,289**	**$ 628,685**	**$ 676,974**
Purchases	908	147,673	148,581
Reactivations	0	3,206	3,206
Asset deregistration	(1,592)	(7,797)	(9,389)
Cost balance as of December 31, 2024	**47,605**	**771,767**	**819,372**
Amortization			
Balance as of December 31, 2023	**(45,062)**	**(407,945)**	**(453,007)**
Depreciation for the year	(1,135)	(61,544)	(62,679)
Amortization of the fiscal year internal cost	0	(928)	(928)
Reactivations	0	(1,151)	(1,151)
Asset deregistration	1,592	5,067	6,659
Reclassification	0	(938)	(938)
Depreciation balance December 31, 2024	**(44,605)**	**(467,439)**	**(512,044)**
Impairment			
Balance as of December 31, 2023	0	(25)	(25)
Impairment of exercise	0	(3,643)	(3,643)
Asset deregistration	0	2,730	2,730
Reclassification	0	938	938
Impairment balance December 31, 2024	**0**	**0**	**0**
Total intangible assets, net	**$ 3,000**	**$ 304,328**	**$ 307,328**

During 2025, a total of $230,252 in acquisitions and developments of intangible assets was generated, among the most significant are:

1. Licenses were purchased for $61, corresponding to 1 Softland ERP - Systems Engineering license for $8, 1 Scati Inh Reval Monitoring license for $3, and 1 Atomos license for $50.

2. A $105 addition was made up of 22 Oracle Transparent Data Encryption (TDE) licenses and the second Atomos license payment. This adjustment was done based on the acquisition value reported for 2024, considering the variation in the exchange rate between the issuance of the merchandise and the date of payment.

3. There are 270 software development initiatives in progress, with a cumulative amount of $22,524. Among the most significant projects are: SDM 1 (Single Data Model) - Colombia for $1,439, SDM 2 (Single Data Model) - Colombia for $1,344, virtual credit in Gema worth $1,194, (shock plan) Account savings pocket for $939 and improvements to the Constructor module for $669.

4. There are 178 software development initiatives in progress (internal cost), with a cumulative amount of $6,664. Among the most significant projects are: Single SDM 1 Model - COL worth $219, unrestricted personal loan - FGA pre-approved glomo / net worth $204, Goals 2.0 (cancellation, visual rent, RVD) worth $137, mortgage law modification worth $127 and 2025 application update worth $97.

5. There are 412 corporate software development initiatives in production with a cumulative amount of $49,198. Among the most significant projects are: SDM 2 (single data model) - Colombia worth $6,295, SDM 1 (single data model) - Colombia worth $2,926, Loan origination worth $1,333, BBVANET Col-Migration to Next Gen worth $874, Cronos collections - DIY refinances worth $817 and GRM Col - Cronos collections directed payment worth $796.

6. There are 258 corporate software development initiatives in production (internal cost) worth $22,636. Among the most significant projects are: SDM 1 (single data model) - Colombia worth $1,439, SDM 2 (single data model) - Colombia worth $1,344, virtual gem credit worth $1,194, shock plan - Pocket savings in accounts worth $939, Cronos collections - DIY refinances worth $751 and GRM Col - Cronos collections directed payment worth $568.

7. An addition of $129,064 was completed, made up of 302 technical software development initiatives. This increase in acquisition value was observed compared to that reported in the first 3 quarters of 2025 and is attributed to the capitalization of the deliverables corresponding to these initiatives.

The following is a list of fully depreciated intangible assets as of December 31, 2025:

Concept	Quantity	Amount
Base software	258	$ 27,873
Corporate Software	1,894	193,236
Local Software	4,598	184,686
Software Licensing	62	16,373
Total	**6,812**	**$ 422,168**

17. Non-current assets held for sale, net

Non-current assets held for sale correspond mainly to assets received in payment by credit portfolio debtors and for which the Bank's intention on such assets is to sell them in the short term. To this end, departments, processes and programs are established for their sale, either in cash or with financing extended to potential buyers.

Balance as of December 31

Concept	2025	2024
Goods received in lieu of payment		
Real estate	$ 46,282	$ 54,777
Subtotal goods received in lieu of payment	**46,282**	**54,777**
Returned goods leased contracts		
Real estate	17,670	19,166
Vehicles	464	578
Machinery and Equipment	101	176
Housing leasing real estate	38,332	31,553
Others	34	34
Subtotal returned goods lease contracts	**56,601**	**51,507**
Assets not used in the corporate purpose		
Land	15,591	10,504
Buildings	68,171	34,322
Furniture & Appliances	446	446
Computer equipment	28,671	23,673
Subtotal assets not used for corporate purpose (1)	**112,879**	**68,945**
Trusts	84,445	84,445
Subtotal Trusts	**84,445**	**84,445**
Subtotal realizable, received in lieu of payment and repossessed (2)	**300,207**	**259,674**
Impairment on non-current assets held for sale		
Goods received in lieu of payment	(33,032)	(32,065)
Repossessed Goods - Leasing Contracts	(33,759)	(32,282)
Trusts	(18,183)	(17,112)
Furniture & Appliances	(428)	(428)
Computer equipment	(28,670)	(23,672)
Subtotal impairment (3)	**(114,072)**	**(105,559)**
Total non-current assets held for sale, net	**$ 186,135**	**$ 154,115**

1. Regarding disaffected assets, as of December 31, 2025, lots entered for a total cost of $11,658, offices for a total cost of $84,666 and furniture and furnishings for a total cost of $954, this is due to the implementation of the Nova project.

2. As of December 31, 2025, the Bank had 486 non-current assets held for sale for $300,207, and as of December 31, 2024, the Bank had 561 non-current assets held for sale for $259,674.

3. The impairment value of non-current assets held for sale as of December 31, 2025 is $114,072, and the impairment value as of December 31, 2024 was $105,559.

During 2025, the Bank received 280 assets for a total of $137,051, sold 354 non-current assets held for sale for a total cost of $72,862, generating a loss of $4,589.

Non-current assets held for sale, older than two years, as of December 2025 and December 2024, amounted to $86,459 and $83,103, respectively.

The payment method received for the sale of non-current assets held for sale is presented below.

Type	2025			2024		
	Sale value	Cash Sale	BBVA credit Sale	Sale value	Cash Sale	BBVA credit Sale
Goods received in payment	$ 47,805	$ 36,798	$ 11,007	$ 6,505	$ 6,190	$ 315
Repossessed goods – leasing contracts	15,126	12,606	2,520	8,189	7,639	550
Assets not used for corporate purposes	5,342	3,988	1,354	2,227	2,227	0
Total	**$ 68,273**	**$ 53,392**	**$ 14,881**	**$ 16,921**	**$ 16,056**	**$ 865**

The movement in the provision for the protection of non-current assets held for sale during the years ended December 31, 2025 and December 31, 2024 was as follows:

Concept	2025	2024
Balance at the beginning of the year	**$ (105,559)**	**$ (70,725)**
Impairment charged to expenses in the year	(17,020)	(28,858)
Fully depreciated asset transfers	(4,997)	(14,647)
Less – Deregistration for sales and recoveries	13,504	8,671
Impairment Balance	**$ (114,072)**	**$ (105,559)**

18. Other assets, net

The balance of this account as of December 31 was composed as follows:

Other assets, net	2025	2024
Art and culture assets	$ 1,377	$ 1,377
Miscellaneous (1)	80,655	23,795
Subtotal	**82,032**	**25,172**
Impairment on other assets	(2,755)	(2,515)
Total other assets, net	**$ 79,277**	**$ 22,657**

1. In various accounts, there is a significant variation due to the following increases in different transactions:

- Transactional increase in QR transactions, corresponds to balances of the receiving point (customers who receive transfers), is mainly explained by two factors:
  - Balances pending reconciliation: $28,674 corresponds to transactional transactions (P2P and P2M) of the last three days of the year. The automatic reconciliation of these balances will be completed during the first days of January 2026.
  - Differences in transfer flows (BRE-B) for $4,106 that corresponds to manual purging caused by novelties in the reconciliation flows of transfers received from other entities. These differences correspond specifically to customer transactions through “registered key” (BRE-B), which are in the process of verification and regularization.
- National tax operations collected through PSE, between 5:30 p.m. and 9:00 p.m., at which time DIAN’s daily collection closes. With respect to the last business day of the year 2025, 165 taxes were paid, within this volume a relevant transaction stands out: $26,084, which explains the change in Tax on Financial Movements, Taxpayer BBVA COLOMBIA S.A.

The movement of the impairment account on other assets in the years ended December 31, 2025 and December 31, 2024, was as follows:

Impairment account movements	2025	2024
Balance at the beginning of the year	$(2,515)	$(2,380)
Impairment during the year (2)	(1,539)	(1,373)
Impairment recovery	1,299	1,238
Total balance at the end of the year	**$ (2,755)**	**$ (2,515)**

2. The other assets impairment account, for the year ended December 31, 2025 compared to December 31, 2024, reported an increase of $240. This variation is mainly explained by the recording of provisions in cost center 2478, derived from the process of purging linkage and reconciliation accounts.

19. Current tax

The breakdown of current tax balances is as follows

Current tax, net	2025	2024
Current tax assets		
Current tax balance in favor	$ 2,134,014	$ 1,473,190
VAT on real productive fixed assets	10,795	8,840
Total Current Tax Assets	**$ 2,144,809**	**$ 1,482,030**

For the period between December 2025 and the same cut-off in 2024, the increase in the balance in favor results from higher amounts of self-withholdings and withholdings practiced against the current tax liability, which is added to the Bank's tax loss for 2024, therefore there is no tax payable. Similarly, there is an accumulation of VAT tax discount on real productive fixed assets, considering it has not been possible to use this tax benefit.

20. Customer Deposits

Customer deposits are summarized as follows:

Customer deposits	2025	2024
Savings Deposits (1)	$ 33,530,866	$ 31,788,730
Current account deposits	8,436,683	7,914,511
Current liabilities for service	532,286	499,637
Banks & Correspondents (3)	13,101	222,345
Special Deposits (2)	137,895	528,695
Special savings accounts	231,101	244,175
Simple Deposits (4)	1,138	746
Electronic deposits	7,365	6,798
Canceled accounts	826	811
Subtotal customer demand deposits	**42,891,261**	**41,206,448**
Time Deposit Certificates	39,093,886	37,661,112
Real Value Savings Certificates	13,681	13,363
Subtotal Time Customer Deposits (5)	**39,107,567**	**37,674,475**
Total customer deposits	**$ 81,998,828**	**$ 78,880,923**

The detail of customer deposits as of December 31, 2025 was:

Concept	Currency Total	Currency Foreign	Total
Savings Deposits			
Official sector	$ 10,517,142	$ 0	$ 10,517,142
Private sector	22,958,887	54,837	23,013,724
Special savings accounts	231,101	0	231,101
Subtotal savings deposits	**33,707,130**	**54,837**	**33,761,967**
Demand Deposit Accounts			
Official sector	1,770,063	0	1,770,063
Private sector	6,661,958	4,662	6,666,620
Demand Deposit Account Subtotal	**8,432,021**	**4,662**	**8,436,683**
Simple Deposits			
Private sector	1,138	0	1,138
Subtotal simple deposits	**1,138**	**0**	**1,138**
Time Deposit Certificates Pesos			
Official sector	4,151,514	0	4,151,514
Private sector	34,942,372	0	34,942,372
Subtotal Certificates of Deposit Pesos	**39,093,886**	**0**	**39,093,886**
Certificates of Deposit - UVR			
Private sector	13,681	0	13,681
Subtotal Certificates of Deposit - UVR	**13,681**	**0**	**13,681**
Other deposits			
Banks and correspondents	1,607	11,494	13,101
Electronic deposits	7,365	0	7,365
Special Deposits	133,950	3,945	137,895
Banking Services	353,164	179,122	532,286
Canceled accounts	826	0	826
Other deposits subtotal	**496,912**	**194,561**	**691,473**
Total customer deposits	**$ 81,744,768**	**$ 254,060**	**$ 81,998,828**

Detail of customer deposits as of December 31, 2024:

Concept	Currency Local	Currency Foreign	Total
Savings Deposits			
Official sector	$ 9,786,191	$ 0	$ 9,786,191
Private sector	22,002,539	0	22,002,539
Special savings accounts	244,175	0	244,175
Subtotal savings deposits	**32,032,905**	**0**	**32,032,905**
Demand Deposit Accounts			
Official sector	1,483,412	0	1,483,412
Private sector	6,420,971	10,128	6,431,099
Demand Deposit Account Subtotal	**7,904,383**	**10,128**	**7,914,511**

Concept	Currency Local	Currency Foreign	Total
Simple Deposits			
Private sector	746	0	746
Subtotal simple deposits	**746**	**0**	**746**
Time Deposit Certificates Pesos			
Official sector	4,311,059	0	4,311,059
Private sector	33,350,053	0	33,350,053
Subtotal Certificates of Deposit Pesos	**37,661,112**	**0**	**37,661,112**
Certificates of Deposit - UVR	0	0	
Private sector	13,363	0	13,363
Subtotal Certificates of Deposit - UVR	**13,363**	**0**	**13,363**
Other deposits	0	0	
Banks and correspondents	7,276	215,069	222,345
Electronic deposits	6,798	0	6,798
Special Deposits	110,845	417,850	528,695
Banking Services	383,013	116,624	499,637
Canceled accounts	811	0	811
Other deposits subtotal	**508,743**	**749,543**	**1,258,286**
Total customer deposits	**$ 78,121,252**	**$ 759,671**	**$ 78,880,923**

As of December 31, 2025, the balance of customer deposits amounted to $81,998,828. This amount represents a consolidated increase of 3.95%, compared to the end of 2024, evidencing an acceleration in the dynamics of deposits compared to the variation of 1.5% recorded the previous period.

1. Savings and Demand Deposits: an increase of 5.48% stands out, exceeding the 1.5% increase of the previous year. This item represents 81.4% of total demand deposits in 2025. This growth responds to a strategy focused to digitize customer acquisition and optimize customer transaction flows.

2. This item presented a net contraction of 74%, based on two strategic factors:

- **Collateral Liabilities Write-down:** margin call obligations were reduced by 99%, normalizing foreign currency guarantees that had been required the previous year.
- **Migration of the Tax Flow:** unlike 2024, where physical collection in offices predominated, in 2025 the use of the PSE channel for the payment of national and customs taxes was strengthened. This transition to electronic systems allows greater agility in the transfer of resources to government entities, reducing balances in transit and optimizing the management of deposits at the end of the period.

3. Banks and correspondents (-94% variation): this item shows a significant reduction, going from $222,345 in 2024 to $13,101 in 2025. This decrease is the result of the clean-up of foreign currency liabilities, specifically due to regularizing overdrafts that were maintained at the end of the previous year in correspondents BBVA Madrid and BBVA NY. With this, less dependence on short-term external financing was achieved.

4. Simple deposits: after a significant contraction in the previous year, this item showed a recovery of 52.5%. Although its percentage share in total liabilities remains marginal, the trend was positively reversed in 2025.

5. Customer Time Deposits (TDs): a 3.8% growth was reported, reaching $39,093,886. This positive trend shows an acceleration compared to the previous period, driven by an attractive low rate structure to retain time deposits in a competitive market environment. This is due to a strategic decision of the Bank aimed at strengthening the business sector, consolidating its role as a financial ally that promotes new initiatives through its financial support.

According to each type of deposit, the annual effective interest (EA) accrued on customer deposits was:

- Rates for certificates of deposit and demand deposit accounts.
- Savings account rates, a generality is reported and these depend on the conditions of the by-products.

	2025		2024	
	Minimum Rate	Maximum rate	Minimum Rate	Maximum rate
Demand Deposit Accounts	0.01%	0.50%	0.01%	0.50%
TD	7.65%	8.34%	7.50%	9.05%
Savings Account	0.01%	10.00%	0.01%	9.10%
	Average 5,01%		Average 4,56%	
	5.01%		4.56%	

Interest rate management remained a strategic lever to control funding cost and to guarantee competitiveness. At the end of 2025, the general fund raising rate average stood at 5.01%.

21. Derivative financial instruments and cash transactions (liabilities)

The financial instruments traded by BBVA are classified as assets (see Note 9) or liabilities according to their results.

Derivative financial instruments and spot transactions	2025	2024
Negotiation (21.1)	$ 8,290,810	$ 5,721,305
Money Market and Simultaneous Operations (21.3)	1,609,484	2,492,895
Total derivative financial instruments and spot transactions (liabilities)	**$ 9,900,294**	**$ 8,214,200**

21.1. Financial instruments - trading derivatives (liabilities)

As of December 31, 2025, the balance of this account, classified as a liability, is summarized as follows:

Concept	Notional Value		Fair Value	
Forward Contracts	**2025**	**2024**	**2025**	**2024**
Buying on foreign currency				
Rights	$ 76,256,493	$ 10,453,178	$ (69,231,723)	$ (9,978,462)
Obligations	0	0	73,722,150	10,138,346
Selling on foreign currency				
Rights	22,570,439	51,616,701	(21,468,398)	(49,832,066)
Obligations	0	0	21,763,178	51,750,839
Buying on Securities				
Rights	298,000	144,000	(279,682)	(121,595)
Obligations	0	0	283,059	124,987
Selling on Securities				
Less Credit Risk	0	0	(2,484)	(1,331)
Total forward contracts	**99,124,932**	**62,213,879**	**4,786,100**	**2,080,718**
Spot Operations	**2025**	**2024**	**2025**	**2024**
Foreign exchange purchases				
Rights	3,926	2,208	(3,910)	(2,204)
Obligations	0	0	3,923	2,207
Selling on Foreign exchange				
Rights	1,519	1,948	(1,509)	(1,945)
Obligations	0	0	1,519	1,948
Buying on Securities				
Rights	145,081	63,220	(141,120)	(65,143)

Concept	Notional Value		Fair Value	
Spot Operations	**2025**	**2024**	**2025**	**2024**
Obligations	0	0	143,586	65,158
Saling on securities				
Rights	42,967	36,140	(47,739)	(32,466)
Obligations	0	0	47,768	32,477
Total spot operations	**193,493**	**103,516**	**2,518**	**32**
Options	**2025**	**2024**	**2025**	**2024**
Put Sales	341,610	959,359	21,492	9,024
Call Sales	653,156	1,187,353	4,437	22,919
Less DVA credit risk	0	0	(7)	(16)
Total fair exchange price	**$ 994,766**	**$ 2,146,712**	**$ 25,922**	**31,927**
Swaps	**2025**	**2024**	**2025**	**2024**
On interest rates:				
Rights	61,504,228	78,060,270	(16,284,312)	(14,705,076)
Obligations	0	0	19,194,515	16,862,958
On currencies				
Rights	7,749,309	10,233,872	(7,317,049)	(10,221,189)
Obligations	0	0	7,897,625	11,689,548
Less CVA credit risk	0	0	(14,509)	(17,613)
Total Swaps	**69,253,537**	**88,294,142**	**3,476,270**	**3,608,628**
Total spot and derivatives transactions	**$ 169,566,728**	**$ 152,758,249**	**$ 8,290,810**	**$ 5,721,305**

The Bank is one of the main banks in the Public Debt Market Makers Scheme and that means that structurally it must have a large treasury bond portfolio (both fixed-rate TES and TES UVR). This need has been increasing over time considering that the strategy of the Directorate of Public Credit has been to increase the duration of the On the Run bonds.

The collateral received in derivatives transactions as of December 31, 2025 and 2024 was as follows:

Counterparty	DIV	2025	2024
Liability			
BBVA Bancomer S.A. Mexico	USD	(1,050,000)	0
BBVA Madrid Clearing Broker	USD	0	0
Morgan Stanley And Co International	USD	0	(94,768,850)

21.2. Hedging derivative financial instruments (liabilities)

Fair value accounting coverage

As of December 31, 2025, the Bank did not have current accounting hedges, of either cash flows or fair value, with derivative instruments. The last hedges that were in force, which were associated with the subordinated bonds for USD $330 million (with a coupon rate of 4.875% and issued in 2015), matured on April 21, 2025.

21.3 Money market and simultaneous operations

As of December 31, 2025, the balance of this account was summarized as follows:

Description	Rate	2025	Rate	2024
Public Sector Entity (1)		$ 0	8.95%	$ 150,075
Interbank subtotal purchased		**0**		**150,075**
Transfer commitments in closed repo operations:				
Banco de la República (2)	1.28%	1,120,290	6.95%	1,917,661
Counterparty Central Risk Facility (3)	7.85%	61,620	7.03%	47,677
Subtotal closed repo operations		**1,181,910**		**1,965,338**
Commitments arising from simultaneous short positions				
Banco de la República	0	144,540	0	195,859
Insurance Companies	0	0	0	35,095
Trust Companies	0	0	0	41,167
Fund Management Companies	0	55,261	0	15,833
Other Non-Financial Entities	0	890	0	0
Non Colombian Resident Companies	0	226,882	0	89,528
Subtotal simultaneous commitments		**427,573**		**377,482**
Total Liability position in money market operations		**$ 1,609,483**		**$ 2,492,895**

1. In December 2025, no interbank funds were negotiated, in response to the liquidity management strategy adopted by the administration, which made it possible to cover operation and funding needs through other sources.

2. On the other hand, as of December 31, 2025, repo operations were agreed with Banco de la República at an average rate of 1.28%, with maturities of 3 days and 6 calendar days, while for the December 2024 cut-off, repo operations were agreed with Banco de la República at an average rate of 6.95%, with maturities of 5 calendar days.

Additionally, as of December 31, 2025, there is a slight increase with the Counterparty Central Risk Chamber, at an average rate of 7.85%, with maturities of 5 calendar days, while for the month of December 2024, closed repo operations were agreed with the Counterparty Central Risk Chamber, at an average rate of 7.03%, with maturities between 4 and 7 calendar days.

3. There was a 54.89% decrease in the total liability position in money market operations, represented by $883 in principal, mainly due to simultaneous commitments, which reported a 71.18% decrease for December 2025, compared to December 2024.

22. Financial obligations

A summary of credits and other financial obligations is presented below:

Financial obligations	2025	2024
Foreign currency		
BBVA Madrid	$ 587,976	$ 689,856
Andean Development Corporation	441,879	221,405
Bancoldex S.A	59,507	4,794
International Finance Corporation IFC	753,267	1,325,019
Bladex - Panama	37,762	44,340
Official Credit Institute	109,078	128,253
Total Foreign Currency	**1,989,469**	**2,413,667**
Local Currency		
Financiera de Desarrollo Territorial - FINDETER	793,413	777,705
Banco de Comercio Exterior S.A. - BANCOLDEX	160,440	264,553
Fund for the Promotion of the Agricultural Sector - FINAGRO	695,342	607,907
International Finance Corporation IFC	0	407,433
AT1 BBVA Madrid	823,760	824,655
Total Local Currency	**2,472,955**	**2,882,253**
Total Bank Loans and Other Financial Obligations	**$ 4,462,424**	**$ 5,295,920**

The variation between 2025 and 2024 in bank loans and other financial obligations is explained by decreases in both foreign currency and Local currency:

- In foreign currency, the decrease was mainly caused by the cancelling of two operations with the International Finance Corporation (IFC) for USD 40 million and USD 60 million, respectively. This effect was partially offset by the increase in obligations with Corporación Andina de Fomento, going from one operation in force for USD 50 million at the end of 2024, to three operations in force at the end of 2025 (two for USD 50 million and one for USD 16 million).

- In Local currency, the decrease is mainly explained by the total cancellation of the obligation with International Finance Corporation (IFC) during 2025, so at the end of the period there are no current obligations with this counterpart in Local currency.

As of December 31, 2025, the obligations with the International Finance Corporation (IFC) for USD 200 million, BBVA Madrid for USD 150 million and Corporación Andina de Fomento CAF for USD 116 million, together represent, approximately, 89.6% of the total outstanding financing in foreign currency.

The financial obligations correspond to financing acquired with different counterparties, in foreign currency and in Local currency, with the aim of covering funding and liquidity management needs.

These obligations are initially recorded for the value received and, subsequently, they are maintained at their amortized cost, recognizing the interest expense in accordance with agreed contractual conditions for each transaction. Interest is accrued periodically on the outstanding principal balance and is recognized in profit or loss as a financial expense. The payment of interest and the amortization of capital are made according to the periodicity and schedule established in the respective contracts.

Financial obligations can accrue fixed or variable interest rates, depending on the structure of each instrument, the counterparty and the currency of the operation. Because operations may present heterogeneous conditions, there is no single average rate for total financing.

For presentation purposes, financial obligations are grouped by maturity period, according to the following ranges.

Sorting by maturity period		
No.	**Category**	**Time**
1	Short term	<365
2	Medium Floor	>365<1095
3	Long Term	>1096

The breakdown by term in foreign currency is as follows:

2025	Capital				
	Interests	Short Term	Medium Term	Long Term	Total
BBVA Madrid	$ 24,414	$ 0	$ 0	$ 563,562	$ 587,976
Andean Development Corporation	6,058	0	(1)	435,821	441,878
Bancoldex S.A	630	10,659	716	47,502	59,507
International Finance Corporation IFC	1,851	0	751,415	0	753,266
Bladex - Panama	192	37,571	0	0	37,763
Official Credit Institute	1,062	0	0	108,017	109,079
Total	**$ 34,207**	**$ 48,230**	**$ 752,130**	**$ 1,154,902**	**1,989,469**

2024	Capital				
	Interests	Short Term	Medium Term	Long Term	Total
BBVA Madrid	$ 28,483	$ 0	$ 0	$ 661,373	$ 689,856
Andean Development Corporation	948	0	0	220,458	221,406
Bancoldex S.A	7	4,707	79	0	4,793
International Finance Corporation IFC	3,435	440,915	880,669	0	1,325,019
Bladex - Panama	248	0	44,092	0	44,340
Official Credit Institute	1,489	0	0	126,764	128,253
Total	**$ 34,610**	**$ 445,622**	**$ 924,840**	**$ 1,008,595**	**$ 2,413,667**

The composition by term in local currency is as follows:con los siguientes rangos:

2025	Capital				
	Interests	Short Term	Medium Term	Long Term	Total
Financiera de Desarrollo Territorial - FINDETER	$ 6,639	$ 12,893	$ 270,944	$ 502,938	$ 793,413
Banco de Comercio Exterior S.A. - BANCOLDEX	713	20,189	125,585	13,954	160,440
Fund for the Promotion of the Agricultural Sector - FINAGRO	7,537	55,365	293,046	339,392	695,341
BBVA Madrid - AT1	882	0	0	822,878	823,760
TOTAL	**$ 15,771**	**$ 88,447**	**$ 689,575**	**$ 1,679,162**	**$ 2,472,955**

2024	Capital				
	Interests	Short Term	Medium Term	Long Term	Total
Financiera de Desarrollo Territorial - FINDETER	$6,587	$ 20,193	$ 93,692	$ 657,234	$ 777,705
Banco de Comercio Exterior S.A. - BANCOLDEX	713	37,430	142,268	83,515	264,553
Fund for the Promotion of the Agricultural Sector - FINAGRO	7,537	55,429	143,946	401,392	607,907
International Finance Corporation IFC	1,176	0	0	406,257	407,433
BBVA Madrid - AT1	1,777	0	0	822,878	824,655
Total	**$ 17,790**	**$ 113,052**	**$ 379,906**	**$ 2,371,276**	**$ 2,882,253**

Covenant compliance

The monitoring of loan covenants is done within the framework of the Covenant Inventory Management Procedure. With respect to existing covenants for financings as of December 2025, the follow-up is as follows:

- There are no covenants in foreign bank common credit operations.
- BBVA Colombia has covenants with BBVA Madrid (including the AT1 and subordinated credits). In addition, it has covenants in the bilateral financings with IFC (including the green credit, the blue bond, the biodiversity bond and the subordinated bond), IDB (including the biodiversity bond and the subordinated bond) and CAF (including the biodiversity credit and the credit for agro-exporters).
- As of December 2025, full compliance with the financial covenants is reported, including, but not limited to, compliance with regulatory capital and liquidity adequacy indicators, range of financings, required registrations, and assumed general information commitments.

Pursuant to IAS 7 paragraphs 44a and 44c, the reconciliation of cash flow financing activities is disclosed.

	Bank Loans and Other Financial Obligations	Investment Securities Outstanding	Subscribed and paid-in capital	Premium on share placement	Other comprehensive income (OCI)	Retained earnings	Reserves	Article 6 Law 4/80	Total
Balance as of December 31, 2024	**$ 5,295,920**	**$ 3,368,426**	**$ 111,002**	**$ 1,549,007**	**$ 255,682**	**$ (112,338)**	**$ 4,750,444**	**$ 506**	**$ 15,218,649**
Loan payments and other financial liabilities	(6,028,49)	(1,899,133)	0	0	0	0	0	0	(7,927,623)
Collections of loans and other financial liabilities	5,547,588	378,949	0	0	0	0	0	0	5,926,537
Other cash inflows (outflows)	1,409	36,695	0	0	12,464	789,642	(333,617)	0	506,592
Total changes in financing cash flow	**(479,493)**	**(1,483,489)**	**0**	**0**	**12,464**	**789,642**	**(333,617)**	**0**	**(1,494,494)**
Effect of changes in currency exchange rates	(358,747)	(232,367)	0	0	0	0	0	0	(591,114)
Interest expense	361,785	161,546	0	0	0	0	0	0	523,331
Interest Payment	(357,041)	(174,822)	0	0	0	0	0	0	(531,863)
Total other changes related to liabilities	**(354,003)**	**(245,643)**	**0**	**0**	**0**	**0**	**0**	**0**	**(599,646)**
Balances as of December 31, 2025	**$ 4,462,424**	**$ 1,639,294**	**$ 111,002**	**1,549,007**	**$ 268,145**	**$ 677,304**	**$ 4,416,827**	**$ 506**	**$ 13,124,509**

23. Investment Securities Outstanding

As of December 31, 2025, the balance of this account is summarized as follows:

	2025			2024		
Concept	**Subordinated Bonds**	**Ordinary Bonds**	**Total**	**Subordinated Bonds**	**Ordinary Bonds**	**Total**
Principal	$ 927,923	$ 702,574	$ 1,630,497	$ 2,555,118	$ 824,511	$ 3,379,629
Interests	7,565	10,659	18,224	21,024	13,896	34,920
Costs and Valuation	(4,478)	(4,949)	(9,427)	(37,596)	(8,527)	(46,123)
Totals	**$ 931,010**	**$ 708,284**	**$ 1,639,294**	**$ 2,538,546**	**$ 829,880**	**$ 3,368,426**

As of December 2025, there is a significant decrease, mainly explained by the redemption at maturity of the USD 400 subordinated bond, issued on April 1, 2015, with a term of 10 years. The redemption was made on April 21, 2025.

23.1. 2009 Tier 2 Series G Subordinated Bonds (COP)

- The first issuance for $156,000 was made on September 19, 2011, with a term of 15 years and a yield of CPI + 4.70%
- The second issuance for $365,000 was made on February 19, 2013, with a redemption term between 10 and 15 years, with a maximum variable rate yield of CPI + 3.60% for 10 years and CPI + 3.8 9% for 15 years. Of these issuances, only $165,000 remain in place, with a rate of CPI + 3.89%, maturing in 2028.
- The third issuance for $250,000 was made on November 26, 2014, with a redemption term of between 15 and 20 years, with a maximum variable rate yield of CPI + 4.38% for 15 years and CPI + 4.50% for 20 years.

23.2. USD Tier 2 Biodiversity Subordinated Bond

- The issuance for USD 50 was made on November 27, 2024, with a redemption term of 10 years, with a yield of 6 month SOFR rate + 3.75%.
- The issuance for USD 45 was made on April 29, 2025, with a redemption term of 10 years, with a yield of 6 month SOFR rate + 3.75%.

Thematic Ordinary Bonds in USD

Blue Senior Bonds

The first issuance of the thematic ordinary bond (Blue Bond) for USD 117 was made between September 22, 2023 and October 27, 2023, with a 5 year term and divided into 3 tranche between 3 investors, with a yield of SOFR rate (6 months) + 1.85%:

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

The funds are intended to finance projects aligned with blue bond principles, such as the 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 Bonds

Issuances for a total of USD 70 were made on July 11, 2024, September 18 and October 25, 2024 with a term of 3 years and divided into 3 tranches and 2 investors, with a yield of SOFR rate (6 months) + 1.25% as follows:

- July 11, 2024, for USD 15 million
- September 18, 2024, for USD 20 million
- October 25, 2024, for USD 35 million.

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

The thematic issuances (blue bond and biodiversity bond), subscribed by the International Finance Corporation (IFC), are subject to contractually established covenants, mainly related to the specific use of the funds in sustainable projects, eligibility criteria and reporting obligations. At the end of December 2025, the bank has not defaulted on these commitments.

The issuance prospectuses include the following characteristics:

23.3. Subordinated Bonds 2009

(Issuances made in Sep/2011. Feb/2013 and Nov/2014)

- **Subordination of obligations:** As they are subordinated bonds, in the event of liquidation of the issuer, the redemption of the subscribed principal is subordinated to the prior payment of external liabilities, this being an irrevocable obligation.
- **Principal amortization, prepayment and repurchase events:** The principal of the bonds will be amortized under the month in arrears, quarter in arrears, semester in arrears and/or year in arrears modalities and/or a single payment on the maturity date thereof, as determined in the corresponding notice of public offering. Prepayable Bonds may be issued, which is determined in the respective public offering notice. The issuance of subordinated bonds done under this Program in 2011, 2013 and 2014 does not contemplate their prepayment.

The issuer may repurchase its own subordinated bonds. The repurchase will be done through the Colombian Stock Exchange as long as 5 years have elapsed since the issuance of the bonds. This operation is voluntary for the holders of the Bonds. In the event that the issuer acquires its own bonds, the principle of confusion will operate without the need to wait until the maturity of the securities.

This issuance is not covered by the deposit insurance of the Financial Institutions Guarantee Fund (FOGAFIN).

23.4. USD 2015 Subordinated Bonds

- **Subordination of obligations:** As they are subordinated bonds, in the event of liquidation of the issuer, the redemption of the subscribed principal is subordinated to the prior payment of external liabilities, this being an irrevocable obligation.
- **Principal amortization.** Prepayments and repurchase events: The principal of the bonds will be amortized under month in arrears, quarter in arrears, semester in arrears and/or year in arrears modalities and/or a single payment on the maturity date thereof, as determined in the corresponding public offering notice.

The issuer may not repurchase its own subordinated bonds until a term of no less than 5 years has elapsed. The repurchase may be done only with the approval and authorization of the Financial Superintendence of Colombia.

This issuance is not covered by the deposit insurance of the Financial Institutions Guarantee Fund (FOGAFIN).

The details of the issues and credits are shown in the attached table:

Bond issuance	Authorized amount	Term years	Face rate	Coupon	Nominal value	Date of issue	Expiration Date
Subordinated 2011	$ 3,000,000	15	IPC + 4,70%	TV	$ 156.000	19/09/2011	19/09/2026
Subordinated 2013		15	IPC + 3,89%	TV	165.000	19/02/2013	19/02/2028
Subordinated 2014		15	IPC + 4,38%	TV	90.000	26/11/2014	26/11/2029
Subordinated 2014		20	IPC + 4,50%	TV	160.000	26/11/2014	26/11/2034
Subordinated USD 2025	45	10	SOFR 6m + 3,75%	SV	45	29/04/2025	30/04/2035
Subordinated USD 2024	50	10	SOFR 6m + 3,75%	SV	50	27/11/2024	27/11/2034
Ordinary USD 2023	50	5	SOFR 6m + 1,85%	SV	50	22/09/2023	22/09/2028
Ordinary USD 2023	17	5	SOFR 6m + 1,85%	SV	17	25/10/2023	22/09/2028
Ordinary USD 2023	50	5	SOFR 6m + 1,85%	SV	50	27/10/2023	22/09/2028
Ordinary USD 2024	15	3	SOFR 6m + 1,25%	SV	15	11/07/2024	11/07/2027
Ordinary USD 2024	20	3	SOFR 6m + 1,25%	SV	20	18/09/2024	18/09/2027
Ordinary USD 2024	35	3	SOFR 6m + 1,25%	SV	35	25/10/2024	25/10/2027
Total COP Bonds	**$ 3,000,000**				**$ 571.000**		
Total bonds million USD	**USD 282**				**USD 282**		

Use of resources

As of December 31, 2025, the use of resources of the IDB Invest senior biodiversity thematic bonds, and IDB Invest subordinated bond, in accordance with the eligibility criteria established for each bond is presented below:

Indicator Name	Definition Specification	Amount used
Biodiversity Portfolio		
Amount of outstanding loans - biodiversity	Amount of the Financial Intermediary's outstanding biodiversity loans at the end of the reporting period.	181,803
Amount of loans disbursed - biodiversity	Amount of loans disbursed by the Financial Intermediary for biodiversity projects during the reporting period.	166,680
Amount of outstanding loans – productive land use and sustainable agriculture	Amount of loans disbursed for the Productive Land Use and Sustainable Agriculture sub-segment during the reporting period.	177,048
Amount of outstanding loans waste and plastics management	Amount of loans disbursed for the Waste and Plastics Management sub-segment during the reporting period.	600
Green Credit		
Amount of outstanding loans - green credit	Amount of outstanding loans in the Financial Intermediary's green portfolio at the end of the reporting period.	12,001
Amount of loans disbursed - green credit	Amount of loans disbursed by the Financial Intermediary for green projects during the reporting period.	12,001
Sustainable construction		
Amount of outstanding loans - sustainable construction	Amount of outstanding loans in the Financial Intermediary sub-segment "Sustainable Construction" at the end of the reporting period.	6,666
Renewable energy production		
Amount of outstanding loans - renewable energy production	Amount of outstanding loans in the Financial Intermediary sub-segment "Renewable Energy Production" at the end of the reporting period.	4,251,00
Hybrid and electric vehicles		
Outstanding Loan Amount - Hybrid and Electric Vehicles	Amount of outstanding loans in the Financial Intermediary sub-segment "Hybrid and Electric Vehicles" at the end of the reporting period.	2,403
Social Credit		
SMEs (smes)		
Amount of outstanding loans - SMEs (SMES)	Amount of outstanding loans in the Financial Intermediary's portfolio of small and medium-sized enterprises at the end of the reporting period.	65,301
Amount of loans disbursed - SMEs (SMES)	Amount of loans disbursed by the Financial Intermediary to small and medium-sized enterprises during the reporting period.	65,301
Women-led/owned SMEs		
Amount of outstanding loans - women-led/women-owned SMEs	Amount of loans outstanding in the Financial Intermediary subsegment of women-led and/or medium-sized enterprises at the end of the reporting period.	41,191
Amount of loans disbursed - women-led/women-owned SMEs	Amount of loans disbursed by the Financial Intermediary to small and medium-sized enterprises led and/or owned by women during the reporting period.	41,191
SMEs in the Amazon region		
Amount of outstanding loans - MSMES in the Amazon region	Amount of outstanding loans in the Financial Intermediary subsegment of micro, small and medium-sized enterprises located in the Amazon region at the end of the reporting period.	13,851
Microenterprises		
Amount of outstanding loans - microenterprises	Amount of outstanding loans in the Financial Intermediary's micro enterprise portfolio at the end of the reporting period.	7,010

24. Accounts Payable

As of December 31, the balance of this account is summarized as follows:

Accounts Payable	2025	2024
Suppliers (1)	$ 235,336	$ 181,133
Labor Contributions	7,933	7,691
Fogafin Deposit Insurance (2)	131,612	134,664
Dividends and cash surplus (3)	73,360	74,266
Response to Garnishments	8,579	5,685
Nation Law 546 of 1999	71,757	64,658
Surplus operations, loans and others	42,605	36,955
Uncashed Drawn Checks (4)	24,660	18,943
Promising buyers	31,901	21,295
Costs and expenses payable	6	6
Settlement & Clearing POS Counterparty Central Risk Chamber (5)	392,978	30,994
Collection of commission and VAT National Fund Guarantees	10,666	4,574
Customer Loyalty Points	36,662	27,129
Visa and Mastercard advertising campaigns	3,729	1,197
Commissions and fees	5,161	3,341
Transfer of disbursements of checks for other locations	26,021	9,610
Other Accounts Payable (6)	948,500	431,481
Total accounts payable	**$ 2,051,466**	**$ 1,053,622**

1. An increase of 30% compared to 2024, for $55,321, mainly caused by greater contracting of specialized technological services that ensure banking operations at the level of technological infrastructure, suppliers in charge of providing infrastructure through comprehensive technical support such as: Cisco Switches Network, evolutionary, incorporation of software and hardware components, consultancies and more.

2. The decrease in Fogafín's Deposit Insurance item by $3,052 corresponds to the quarterly calculation of the premium based on the balances of insured deposits. The amount corresponds to the outstanding balance of the third and fourth quarters of 2025, which payment will be made in January and April 2026, respectively.

3. Dividends decreed during the 2025 financial year that remain pending collection by shareholders at the end of the fiscal year, with a decrease of $906 compared to previous year.

4. An increase of 30.2% compared to 2024, which corresponds to securities delivered to customers that have not been shown up to collect after exceeding the stipulated period.

5. An item that experienced a significant growth of $361,984, is derived from the valuation and daily settlement of financial contracts agreed in force, as of December 31, 2025, with the Counterparty Central Risk Chamber.

6. The increase in other taxes originates mainly in a tax determination process before DIAN, by virtue of the powers granted by Article 580-1 of the Tax Statute, the Bank proceeded to offset balances in favor with Withholding at Source obligations corresponding to the period April, May and June 2025. The balance of $434,500 remains registered as an account payable while the administrative procedures of validation before the tax authority are concluded.

25. Other liabilities

The balance of the account as of December 31 was composed as follows:

Concept	2025	2024
Principal and interest due TDs (1)	$ 186,566	$ 160,624
Client Credits to be Applied (2)	43,662	37,180
Deferred payments	2	2,873
Balances to be applied to obligations (3)	339,966	317,021
Network Compensation	11,509	12,008
Advance Receipts	15,026	17,498
Interest arising from restructuring	520	815
Excess cash from Network Operations (4)	218,149	71,944
Deferred Payment Letters of Credit	1,951	2,743
Ascredibanco international purchases	10,471	10,472
Credit balances in foreign currency	4,906	5,885
Other liabilities	30,326	27,187
Right-of-use liabilities (5)	96,463	108,783
Total Other Liabilities	**$ 959,517**	**$ 775,033**

1. There is an increase of $25,942, this is mainly due to TD incidences which are generated when a security has an instruction for principal or interest payments of "Cashier Payment" and is maintained as a liability waiting for the customer to come forward to claim it. This increases to the extent that there are customers of this type and in particular securities that are traded in Deceval.

2. Amounts received on customer obligations with the Bank that are made with checks from other financial entities. This increased by $6,482. Its effect is merely transitory while checks clear (2 days), confirming that the funds were successfully received and applied to the customer's obligation. The balance is circumstantial, depending on the number of checks in this status as of the closing date.

3. The accumulated balance of $2,871 is transferred to profit or loss in accordance with IFRS 15 and 16, as profits or losses from the disposal of non-current assets held for sale must be recognized in full at the time of transferring control of the asset to the customer, therefore the deferral of income is not appropriate, thus proceeding with the transfer of the deferred profit account balance.

4. The most significant variations are presented as follows:

- In the libranzas portfolio (payroll loans), there is an increase of $459 corresponding to resources received from customer portfolio payment agreements .
- The waiting account for factoring collection increased by $27,159, corresponding to payments made by customers in factoring operations. Considering the application of these resources is manual, some outstanding balances correspond to processes that could not be identified on the same day, but that were applied in the following day.
- Leasing payments to be applied presented a decrease of ($5,366), which corresponds to balances in favor of leasing customers that are generated as the customer pays a higher amount than its monthly fee. The decrease in balances, compared to 2024, occurs because the last business day of 2025 occurred on 12/31/2025 2025 and a higher payment was achieved, so the deadlines of 12/31/2025 were moved to January 2, 2026. This situation did not occur in 2024, as last business day was 12/28/2024.

5. For other liabilities, the most significant variation is a $146,205 increase, an item that for 2024 corresponded only to the flow of QR transfers from customers paying with QR and which in 2025 the volume of operations increased significantly due to the implementation of the Bre-B flow. This enabled transfers with the use of keys, allowing that, in addition to QR payments, person-to-person transfers can be done.

6. The $12,320 decrease, corresponding to lease liabilities, affects two main components:

- **Interest:** calculated on the outstanding balance of the liability at the beginning of the period and recorded as a financial expense in the income statement.
- **Principal amortization:** corresponds to the reduction of liabilities on the balance sheet.

Additionally, these variations were affected by the cancellation of contracts part of the office closing project, which generated adjustments in lease liability amounts.

25.1. Rights of use liabilities

1. At the end of 2025, there was a decrease of $22,346 compared to the same period in 2024 due to office leases expiring in 2025, which are governed by IFRS16. Many of these contracts had a probable end date of 2025, so the need to extend their term was determined.

The $12,320 decrease corresponding to lease liabilities affects two main components:

- **Interest:** calculated on the outstanding balance of the liability at the beginning of the period and recorded as a financial expense in the income statement.
- **Amortization of principal:** corresponds to the reduction of liabilities on the balance sheet.

Additionally, this variation was affected by cancelling contracts as part of the office closing project, which generated adjustments in lease liability amounts.

The summary of the liabilities for rights of use is presented below:

Right-of-use liabilities	2025	2024
Liabilities for leases (premises and ATMs)	$ 96,463	$ 108,783
Total right of use liabilities	**$ 96,463**	**$ 108,783**

Right-of-use liabilities	2025	Movement year 2025	2024
Liabilities for premise leases	$ 52,705	$ 3,361	$ 56,066
Liabilities for ATM leases	43,758	8,959	52,717
Total right of use liabilities	**$ 96,463**	**$ 12,320**	**$ 108,783**

The following table lists the expiration of short-term and long-term lease contracts for premises and ATMs:

Liabilities for premise leases	2025	2024
Not beyond one year	$ 21,190	$ 22,456
After one year and less than three years	29,691	28,051
After three years and five years	10,389	13,147
More than five years	1,670	1,323
Total undiscounted lease liabilities	**$ 62,940**	**$ 64,977**

ATM lease liabilities	2025	2024
Not beyond one year	$ 12,215	$ 12,631
After one year and less than three years	23,993	25,061
After three years and five years	12,357	21,538
More than five years	2,573	6,627
Total ATM liabilities not discounted	**$ 51,138**	**$ 65,857**

Amounts recognized in the Separate Income Statement

Concept	2025	2024
Interest on lease liabilities	$ (9,081)	$ (10,898)
Real estate rental expenses	(3,194)	(2,957)
Depreciation of ATM right to use	(21,306)	(23,879)
Depreciation of premises right of use	(9,860)	(9,013)
Total	**$ (43,441)**	**$ (46,747)**

There is a difference in the variation of the depreciation of the asset accounts against the allocation of profits, due to contracts that were terminated during the year, fourteen ATM contracts and five premises contracts at the end of December 2025, compared to six ATM contracts and seventeen premises contracts during the year 2024.

The rates used during the period ranged between 10.96% and 12.50% per annum, varying depending on the contractual term of each lease.

The higher rates apply to longer-term contracts, in line with the term fee structure.

26. Employee Benefits

Short-term employee obligations as of December 31, 2025 and 2024, is detailed below:

Employee Benefits	2025	2024
Yearly severance payment	$ 26,921	$ 24,646
Interest on yearly severance payment	3,161	2,891
Vacation	55,390	51,321
Legal and extralegal bonus payment	132	38
Current provisions for employee benefits (1)	134,136	101,294
Other Benefits (2)	90,077	91,968
Subtotal short-term benefits	**309,817**	**272,158**
Seniority bonus	75,279	68,560
Seniority holiday bonus	5,815	6,805
Actuarial calculation of retirement pensions	36,966	41,563
Retirement Plan Bonus	1,529	1,696
Subtotal Long-Term Benefits	**119,589**	**118,624**
Total employee benefits	**$ 429,406**	**$ 390,782**

1. The current provisions for employee benefits corresponds to the incentive variable Individual Performance Evaluation remuneration (EDI for its Spanish acronym) and CIB (Corporate and Investment Banking), which is linked to goal fulfillment.

2. The other benefits item corresponds, mainly, to compensation and the balance payable for the month of December 2025 for social security.

Actuarial calculation - Within long-term benefits, the Bank recognizes its employees a seniority bonus for every five years they work in the Bank. This benefit is calculated in salary days, for each five-year period and if contract termination is not for cause, the bonus is paid proportionally.

Also, upon reaching 30, 35 or 40 years of employment with the Bank, the Bank will grant workers an additional vacation period (15 days) to those persons who legally reach the aforementioned employment periods. The additional vacation period created here may be paid 100% in cash. Likewise, the Bank will pay the worker who reaches the aforementioned employment years a vacation bonus equal to and in addition to the one agreed upon, in relation to the extralegal vacation that is recognized. The vacation bonus is equivalent to twenty-three (23) days of basic salary without exceeding a fixed amount for each year in question. For 2025, this fixed amount is equivalent to $3,058,852:

Concept	2025	2024
Obligation to benefit at the beginning of the period	$ 68,560	$ 62,830
1- Cost of services	9,499	9,390
2- Cost of Interest	6,359	6,169
3- Cash flow	(9,207)	(10,745)
Experience Adjustment	(47)	3,873
Adjustment for change in financial assumptions	115	(2,310)
Adjustment for change demographic assumptions	0	(647)
Liabilities at the end of 2025 and 2024	**$ 75,279**	**$ 68,560**

Reconciliation:

Concept	2025	2024
Balance December 31, 2025 and 2024	$ 68,560	$ 62,830
Seniority bonus payments	(9,207)	(10,745)
Seniority bonus expense	9,499	9,390
Financial cost seniority premium	6,359	6,169
Change due to demographic variables	68	916
Obligation at the end of the period 2025 and 2024	**$ 75,279**	**$ 68,560**

26.1. Actuarial calculation of retirement plan premium:

The Group has completed an actuarial valuation for the retirement plan premium commitment, as of December 31, 2025 and 2024, which BBVA has assumed with its pensioners and active participants.

Concept	2025	2024
Obligation to benefit at the beginning of the period	$ 1,696	$ 1,787
1- Cost of services	93	106
2- Cost of Interest	166	180
3- Cash flow	(87)	(56)
Experience Adjustment	(224)	(391)
Adjustment for change in financial assumptions	(115)	78
Adjustment for change in demographic assumptions	0	(8)
Obligation at the end of the period 2025 and 2024	**$ 1,529**	**$ 1,696**

Reconciliation:

Concept	2025	2024
Balance as of December 31, 2025 and 2024	$ 1,696	$ 1,787
Actuarial calculation adjustment for assumptions	(339)	(322)
Actuarial calculation adjustment debited to expenses	259	287
Transfer (1)	(87)	(56)
Obligation at the end of the period 2025 and 2024	**$ 1,529**	**$ 1,696**

(1) Transfer of pensions from an individual retirement plan based on premium contributions.

26.2. Pensions

(Prior to Law 100 of 1993)

Monthly pension payment: To determine the number of pension payments for each pension, the legal and constitutional regulatory framework applicable at the time in which the right to the pension arises is considered.

The number of monthly pension payments recognized by the ISS in this valuation was determined in accordance with the following:

- All pensions accrued prior to 29 July 2005 are calculated based on 14 monthly pension payments per year;
- All pensions accrued after 29 July 2005 are calculated based on 13 monthly pension payments per year;
- All pensions accrued prior to July 31, 2011 and which amount is less than 3 legal monthly minimum wages in force are calculated based on 14 monthly pension payments per year.

BBVA, for its part, recognizes all its retirees 15 monthly payments per year, thus providing an additional monthly payment in some cases and two additional monthly payments in other cases. For those retirees with pension contributions in which BBVA is not responsible for the final pension, only the proportion of the share corresponding to 14 monthly payments is granted.

For proforma purposes, monthly payment number 15 is valued as an additional benefit established by collective agreement, and monthly payment number 14, for retirees to whom the ISS pays 13 monthly payments is included in the pension reserve (columns 31 and 32).

Additional Benefits: according to circular 039 of October 21, 2009, reserves for extralegal benefits offered by the Company to its retirees and beneficiaries are calculated.

In the case of BBVA, these benefits are the following:

- An extra legal monthly payment, 15 days are paid in June and 15 in December.
- A funeral aid in the amount of $4,781,405, upon the retiree's death and of $1,112,252, upon the spouse's death.
- A life insurance policy for all retirees and survivors entitled to a survivors pension, at a cost of $133,030 pesos per year in the event of natural death and of $42,400 pesos per year in the event of accidental death.
- The company pays the cost of a Hospitalization and Surgery policy to some of its retirees (depending on the family group). The amount paid depends on the number of beneficiaries. For the current year, for participants assessed the maximum premium is $162,792.

26.3. Pension types and/or contingencies to be assessed

Retirees paid by the bank: This is calculated based on provisions of Article 260 of the Substantive Labor Code, which applies to all people who are in the transition regime who have served in companies that recognize and pay pensions. The amount of the pension corresponds to 75% of the average salary earned in the last year of service, provided that the person completed 20 or more years of service in the company that pays the pension. This pension is granted for life.

Pension Substitutes: Survivor's or substitution pension payable by the Bank is granted to surviving beneficiaries of retirement pensioners paid by the Bank, in accordance with the rules established in Law 12 of 1975, Law 113 of 1985 and Law 71 of 1988 and other concordant regulations, as follows:

- 100% to the surviving spouse, for life, if there are no beneficiary children.
- If there are beneficiary children, this will be shared equally with the surviving spouse. The beneficiaries must be within required ages and/or certify their student status as required by aforementioned regulations.

According to the provisions of Decree 1889 of 1994, funeral aid is not calculated.

Dismissals without Cause after 10 and 15 years of service: it was determined in accordance with Article 8 of Law 171 of 1961, which establishes that a person who is dismissed without cause, who has accumulated more than ten (10) and less than fifteen (15) years of service, will be entitled to a lifetime pension at the expense of the entity, once he/she reaches 60 years of age. The amount of the pension is proportional to that which would have been applicable if he/she had completed the service period established in article 260 of the Substantive Labor Code (20 years).

Dismissals without Cause after more than 15 years of service: it was determined in accordance with Article 8 of Law 171 of 1961, which establishes that a person who is dismissed without cause, who has accumulated more than fifteen (15) years of service, will be entitled to a lifetime pension at the expense of the entity, once he/she reaches 50 years of age. The amount of the pension is proportional to that which would have been applicable if he/she had completed the service period established in article 260 of the Substantive Labor Code (20 years).

Voluntary retirements after more than 15 years of service: it is recognized in accordance with the provisions of Article 8 of Law 171 of 1961, which orders that any worker, who with 15 or more years of service voluntarily retires from the company, will be entitled to a lifetime retirement pension at the expense of the company. once he/she reaches 60 years of age. The amount of the pension is proportional to that which would have

corresponded if he/she had completed the service period established in article 260 of the Substantive Labor Code (20 years).

Active employees entitled to a pension from the bank expected to receive a pension from the ISS: the actuarial reserve is recognized to cover a lifetime retirement pension in accordance with the provisions of Article 260 of the Substantive Labor Code, which is applicable because they had more than 10 years of service with the Bank at the time of affiliation to the General Pension System. The Bank will pay this pension permanently until the employee, on whose behalf contributions to the ISS are made, meets the minimum requirements established by the General Pension System. This is based on the date on which the weeks of contribution requirement (increasing annually up to a limit of 1,300 weeks in the year 2015) and the age of retirement (men 60 and women 55, and as of January 1, 2014, men 62 and women 57) will be met. From the moment the old-age pension is accrued in the ISS, an actuarial reserve is calculated to cover a for life monthly payment for an amount equal to the difference between the pension that the company has been paying and the pension that will be paid by the ISS.

Retirees paid by the bank with a quota share: an actuarial reserve is recognized for those individuals to cover a lifetime retirement pension in accordance with article 260 of the Substantive Labor Code. These retirees include both those for whom BBVA is responsible for the final pension as well as those to whom BBVA only grants the corresponding proportion without being responsible for the final pension. For those retirees for whom BBVA is not responsible for the final pension, the actuarial reserve is calculated in proportion to the share determined by the time of service that said worker worked with the Bank. At BBVA's request, the actuarial reserve for those retirees for whom BBVA is responsible for the final pension is calculated as 100% payable by the company and not in proportion to the corresponding share, except for individuals mentioned in updates.

Survivors' pensions payable by the Bank with quota share: the surviving beneficiaries of retirement pensioners paid by the Bank are recognized, in accordance with the rules established in Law 12 of 1975, Law 113 of 1985 and Law 71 of 1988 and other concordant regulations as follows:

- 100% to the surviving spouse, for life, if there are no beneficiary children.
- If there are beneficiary children, this will be shared equally with the surviving spouse. The beneficiaries must be within the required ages and/or certify their student status, as required by aforementioned regulations.

For beneficiaries whose final pension is BBVA's responsibility, the actuarial reserve is calculated 100% at BBVA's expense and not in proportion to the corresponding quota share, as requested by BBVA. For beneficiaries whose final pension is not paid by BBVA, the actuarial reserve is made according to the value of the pension quota share corresponding to the Bank. According to the provisions of Decree 1889 of 1994, funeral aid is not calculated.

26.4. Joint pensions and bank-sponsored pensions with pension benefits under the ISS:

Pension sharing: as a result of the transition to the Pension System of the Colombian Social Security Institute (ISS), the legislation established the figure of pension sharing, so that all those persons who could eventually acquire this right to be retired by their employer would maintain the right to be retired by their employer, but with the possibility that the company could transfer the pension obligation to the ISS, provided that the person maintained a contribution rate that would allow the person to eventually comply with the pension requirements established by the system. The regulatory framework for this figure is established in Article 16 of Agreement 049 of 1990, which sets out the conditions for the application of pension shareability.

Pensioners dependent on the company with expectation of a pension in the ISS: a monthly retirement pension is recognized in accordance with the requirements established in Article 260 of the Substantive Labor Code, which the Bank will pay permanently until the employee on whose behalf contributions continue to be made to the ISS meets the minimum requirements established by the General Pension System. This is based on the date on which the weeks of contribution requirement (increasing annually up to a limit of 1,300 weeks in the year 2015) and the age of retirement (men 60 and women 55, and as of January 1, 2014, men 62 and women 57) will be met. From the moment the old-age pension is accrued in the ISS, an actuarial reserve is calculated to cover a for life monthly payment for an amount equal to the difference between the pension that the company has been paying and the pension that will be paid by the ISS.

Shared pensions: these pensions only recognize the difference between the amount of the pension that the company had been paying and the one that was recognized by the ISS. It is calculated as a life annuity.

The following methodologies and actuarial bases

were used to evaluate the mathematical retirement reserve and pension bonds. These are in accordance with the current standards for the preparation of actuarial calculations (Decree 1625 of 2016 and Decree 2420 of 2015).

Pension reconciliation

Concept	2025	2024
Balance as of December 31, 2025 and 2024	$ 41,563	$ 43,056
Pension payments	(5,233)	(5,050)
Pension expense	3,736	4,372
Adjustment against equity	(3,100)	(815)
Obligation at the end of the period 2025 and 2024	**$ 36,966**	**$ 41,563**

Actuarial calculation sensitivity

Closing 2025 and 2026 Expense	Guesthouses	Additional Benefits	Retirement Premium	Seniority Premium	Vacation Premium	2025 Disclosure and 2026 Expense	Comments
Accrued obligation at the end of the period						P.V. Defined Benefit Obligation (DBO) at EOY	
Accrued Obligation at Closing due to a 50bps increase	39,449	748	1,647	67,238	6,633	DBO at year end from a 50 bps increase	It is the sensitivity for discount rate: if the discount rate decreases or increases by 25 points.
Accrued Obligation at Closing due to a 50bps decrease	42,222	798	1,75	69,939	6,988	DBO at year end from a 50 bps decrease	
Long-term inflation (CPI)						Long term inflation rate	
Accrued Obligation at Closing due to a 50bps increase	39,270	743	N/A	N/A	N/A	BOD at year end from a 50 bps increase	It is the sensitivity for CPI: if the CPI decreases or increases by 25 points at the same discount rate.
Accrued Obligation at Closing due to a 50bps decrease	42,405	803	N/A	N/A	N/A	BOD at year end from a 50 bps decrease	

Basis for Actuarial Assumptions - Over time, the total cost of the plan will depend on a number of factors, including the amount of benefits paid, the number of people receiving benefits, the plan's administrative expenses, and the returns earned on the assets intended for the payment of benefits. These amounts and other variables are uncertain and unknown at the time of valuation and are only predicted in such a way that they are within a reasonable range of possibility.

Since it is not possible or practical to model all variables, summarized information, estimates, or simplified information was used to facilitate modeling future events in an efficient manner. The figures expressed in the actuarial calculation are also based on the Bank's accounting policies.

The actuarial assumptions and technical bases used in the calculation with the application of IAS 19 are:

Economic and demographic assumptions	For the financing situation as of December 31, 2024 and to determine the cost for fiscal 2025
Discount rate	Retirement Pensions and Additional Benefits: 11.94%
	Seniority Bonus: 11.32%
	Retirement Premium: 11.90%
	Vacation Bonus: 11.90%
Inflation	2025: 5.30%
	2026: 4.40%
	2027 onwards: 3.00%
Salary increase rate	2025: 6.30%
	2026: 4.40%
	2027 onwards: 3.00%

Economic and demographic assumptions	For the financing situation as of December 31, 2024 and to determine the cost for fiscal 2025
Pension increase rate	2025: 5.30%
	2026: 4.40%
	2027 onwards: 3.00%
Minimum wage increase rate	2025: 7.80%
	2026: 6.90%
	2027 onwards: 5.50%
Increase rate for benefits granted by the Bank	2025: 7.80%
	2026: 6.90%
	2027 onwards: 5.50%
Retirement and disability bonus growth rate	2025: 5.30%
	2026: 4.40%
	2027 onwards: 3.00%
Medical expenditure increase rate	The medical benefit to which retirees are entitled is a Hospitalization and Surgery policy. According to PwC's experience, the increase in health for these plans under normal conditions is 2 points above inflation
Mortality	Colombian 2008 Life Annuity Mortality Table (RV08)
Disability	Active employee disability table– SFC Resolution 0585 of 1994
Turnover	BBVA's turnover table, based on age, adjusted to 95%

Hypotheses and technical bases for the Actuarial Calculation applying Decree 1625 of 2016:

Hypotheses and technical bases for the Actuarial Calculation applying Decree 1625 of 2016	
Mortality Table	Mortality table of Valid male and female annuitants "2005-2008 Experience " as per resolution 1555 of 2010 issued by the Financial Superintendence of Colombia.
Salary and Pension Adjustment	The formulation employed explicitly incorporates future increases in wages and pensions using a rate equal to the average resulting from adding three (3) times the inflation of year k-1, plus two (2) times the inflation of year k-2, plus one (1) times the inflation of year k-3 in accordance with Article 1 of Decree 2984 of 2009 and Article 1 of Decree 2783 of 2001. This rate is a nominal annual rate of %.
Technical Interest	The real technical interest of 4.80% was used in accordance with Article 1 of Decree 2984 of 2009 and Article 1 of Decree 2783 of 2001.

Actuarial Methodology

the calculation method was the prospective method, valuing future benefits on a fractional basis, in arrears (fractional annuities).

	Comparison	
	Local Rule	**IFRS**
Retirees	45,905	36,306
Additional Benefits	796	659

27. Estimated Liabilities and Provisions

The Bank recognizes provisions based on technical assessments done by experts from the Legal, Labor Relations and Tax Advisory areas, who assess each case according to the current status of each legal proceeding. In addition, defined decision trees are used to classify matters according to their nature: judicial, labor or fiscal. This classification allows cases to be classified under the following criteria:

- Probable Obligation: Recorded and disclosed
- Possible Obligation: they are revealed
- Remote Obligation: Not recorded or disclosed

Balance as of December 31, 2025

Estimated liabilities and provisions	2025	2024
Expenses for invoices pending payment (1)	$ 114,974	$ 91,663
Lawsuits due to Breach of Contract (2)	50,972	49,501
Labor Lawsuits (3)	3,316	4,875
Fines and penalties other administrative authorities (4)	297	202
CF Commission Sales Force	2,679	1,494
IFRS16 Decommissioning Costs (5)	14,681	17,207
Other (6)	59,763	52,671
Miscellaneous personnel expenses	0	4
Total estimated liabilities and provisions	**$ 246,682**	**$ 217,617**

1. Estimated provisions for unpaid invoices at the end of each period, covering various items, including banking correspondent service, ANCMV maintenance, electricity, cleaning, among others, were recorded.

2. Civil legal proceedings total 1,571 cases, with estimated claims amounting to $361,583. At the end of December 2025, provisions for $50,972 have been made, corresponding to 15 cases considered probable. Likewise, the $1,471 variation corresponds to income and increases in provisions for $1,755, proceeding payments for $102 and cases completed in favor of the Group for $182. Likewise, the Bank reports 3 criminal cases for total claims of $284, which, being classified as remote, have not been provisioned.

3. In terms of labor proceedings, the BBVA reports a total of 283 cases, with total claims of $28,816. Of these, 18 cases processes are provisioned for an amount of $3,316, as these were classified as probable. Likewise, the $1,559 decrease in the provision of these processes corresponds to the following: (a) Income and increases in provisions of $445, (b) case payments of $1,099 and (c) completed cases in favor of the Bank for $905. The main reasons for the lawsuits are related to payments of pension contributions, reinstatements, salary, compensation for alleged unfair dismissals, among others. According to the Bank's legal advisors, it is considered that the final result will be favorable to the Bank or that losses will not be significant.

4. The Bank is addressing through administrative channels, before the contentious administrative jurisdiction, 21 tax proceedings with estimated claims worth $ 1,831, and provisions recognized at December 31, 2025 in the amount of $ 297, associated with 9 proceedings rated as probable. Likewise, the $95 variation corresponds to revenues and increases in provisions for $198, process payments for $26 and completed processes in favor of the Bank for $77. The provisions corresponded to processes of popular actions for withholding the tax on financial movements, territorial taxes, public lighting, extemporaneity for the provision of exogenous information and tax collection processes.

5. Decrease in the provision for dismantling costs, considering the expert judgment of architects to estimate such provision. The foregoing, in accordance with the implementation of IFRS16, in accordance with the corresponding regulations (Decree 2170 of 2017, amended by Sole Decree 2420 of 2015 and Resolution 033 of 2018 of the General Accounting Office of the Nation – CGN); in which, the Bank undertakes to leave the property in the conditions in which it received the real estate.

6. At the end of December 2025 and December 2024, there was an increase of $7,092 for other provisions for general expenses, personal expenses and commissions; among which the most representative are:

- An increase in provisions for payment to suppliers for commissions for electronic cardholder and credit card services (ACH, CENIT, SOI and PSE, Apoyo Banca) by $7,637.
- A decrease in the billing provisions of INTERNATIONAL FINANCE CORPORATION IFC and SLA BANKING by $545.

The estimated liabilities movements were as follows:

December 31, 2025

Concept	Legal processes	Others	Total
Opening balance January 01, 2025	**$ 54,578**	**$ 163,039**	**$ 217,617**
Increase	1,681	32,133	33,814
Income	718	0	718
Payment	(1,227)	(3,075)	(4,302)
Removal	(1,165)	0	(1,165)
Ending balance as of December 31, 2025	**$ 54,585**	**$ 192,097**	**$ 246,682**

As of December 31, 2024

Concept	Legal processes	Others	Total
Opening balance 01 January 2024	**$58,307**	**$154,854**	**$213,161**
Increase	2,605	8,596	11,201
Income	1,197	0	1,197
Payment	(2,593)	(411)	(3,004)
Removal	(4,938)	0	(4,938)
Ending balance as of December 31, 2024	**$ 54,578**	**$ 163,039**	**$ 217,617**

28. Subscribed and paid-in capital

The Bank's subscribed and paid-in capital is divided into common shares and shares with preferential dividend without voting rights. The latter may not represent more than 50% of the subscribed capital. As of December 31, 2025, 17,308,966,108 common shares and 479,760,000 preferred shares were subscribed and paid; with a nominal value of $6.24 pesos, for a total subscribed and paid-in capital of $111,002.

The Board of Directors of BBVA Colombia, through minute 1729 of April 24, 2024, approved the issuance of 3,401,037,037 common shares subject to the right of first refusal and their placement through a public offering in the amount and conditions of the regulations:

- **Public offering:** On August 2, 2024, notice of the first stage to exercise the preemptive right for the issuance of 3,401,037,037 Bank common shares was published.
- **Maximum amount of the issue:** the issuance was for up to $918,280.
- **Subscription price:** The subscription price for the common shares was $270 pesos.
- **Stages of the offer:** the offer was made in three stages: first stage – right of preemption, second stage – accretion, and third stage – remainder.

BBVA COLOMBIA - MAJOR SHAREHOLDERS

Name	No. Identification	No. Common Shares	No. Preferred Stock	No. Total Shares	% Participation
BBV AMERICA SL	900,504,684-6	3,154,061,835	256,150,000	3,410,211,835	19.17064%
BANCO BILBAO VIZCAYA ARGENTARIA S.A	830,070,454-0	13,522,601,422	196,857,652	13,719,459,074	77.12446%
Others		632,302,851	26,752,348	659,055,199	3.70490%
Total		**17,308,966,108**	**479,760,000**	**17,788,726,108**	**100.00%**

29. Reserves

The summary for reserves is presented below:

Reserves	2025	2024
Legal reserve	$ 4,190,378	$ 4,559,327
Occasional reserves:		
Development of corporate social responsibility actions	0	1,947
AT1 Coupon Payment Protection	160,000	180,000
Dividend stability	66,955	9,676
Total reserves	**$ 4,417,333**	**$ 4,750,950**

Legal reserve. In accordance with legal provisions, 10% of the Bank's net profit in each year must be credited with a credit to a "reserve fund" until the balance of the latter is equivalent to at least 50.01% of the subscribed capital. As a consequence, the legal reserve may not be reduced to less than this percentage, except to cover losses in excess of undistributed profits, in accordance with the provisions of Article 455 of the Commercial Code. Share issue premiums are also credited to the legal reserve.

In accordance with the decisions adopted by the General Shareholders' Meeting, during the 2025 fiscal year the Bank offset the losses for the 2024 financial year, through the partial use of the legal reserve for an amount of $368,949.

Available to the Board of Directors and others - Reserves that can be used for future distributions, include:

- $160,000 to protect the coupon payment.
- $66,955 for dividend stability as determined by the General Shareholders' Meeting.

Dividends decreed - During the years ended December 31, dividends were decreed payable in the following manner:

Concept	2025	2024
Net income for the previous year 2024 and 2023	$ (141,994)	$ 195,221
Preferred shares (in units) outstanding	479,760,000	479,760,000
Preferred share dividends (in pesos)	0	7,50 por acción
Dividends decreed - preferential	0	3,598
Common Shares (in units) outstanding	17,308,966,108	17,308,966,108
Dividends decreed as of December 31, 2025 and 2024	0	3,598
Dividends payable as of December 31, 2025 and 2024	$ 73,360	$ 74,266

The preferred stock dividends for year 2023 were paid cash in a single payment on June 12, 2024.

Restrictions on dividend payments

In accordance with Decree 4766 of December 14, 2011, holders who have acquired the shares during the periods of ex-dividend, which corresponds to (4) trading days immediately prior to the date of payment, will be exempt from dividend payments.

In order to pay dividends, the Shareholders' Area has published in a national circulation newspaper and on the Bank's website the dates on which dividends declared for each year will be paid to shareholders. Likewise, it has also worked on updating mandatory information on legacy shareholders that come from Banco Ganadero, which has not been possible to update.

30. Share issue premium

The premium in the placement of shares is the additional value to the nominal value of shares that is charged when these are sold and arises when the shares are placed in the market for a price higher than the nominal price.

The balances for the premium in the placement of shares is presented below:

Share issue premium	2025	2024
Placement of shares	$ 1,549,007	$ 1,549,007
Total Premium on shares placed	**$ 1,549,007**	**$ 1,549,007**

The premium on share placements increased in 2024, due to the issuance of common shares, no movements were recorded in 2025.

31. Basic Profit (Loss) per Common Share and Preferred Share (in pesos)

Basic and diluted earnings per share are calculated in accordance with the criteria set out in IAS 33 Earnings per Share.

Basic Profit (Loss) per Common Share and Preferred Share (in pesos)	2025	2024
Net income attributable to shareholder	458.195	(368.949)
Average number of shares outstanding	17.788.726.108	17.788.726.108
Basic earnings per share (*)	25,76	(20,74)
Total Basic Profit (Loss) per Common Share and Preferred Share (in pesos) (*)	**$ 25.76**	**$ (20.74)**

Figures in millions of pesos, except earnings per share and number of shares

During the years ended December 31, 2025 and 2024, no other financial instruments or share-based employee commitments have been identified that may affect the calculation of diluted earnings per share for those years. As a result, earnings per share, both basic and diluted, are consistent and do not vary significantly between the two calculations.

32. Other Comprehensive Result

The following detail presents the movements of the other comprehensive income for the years ended December 31, 2025 and 2024, respectively.

Concept	2025	Movimientos del periodo	2024
Investment gain by equity method (1)	$ 5,542	$ 525	$ 5,017
Actuarial Gain on Defined Benefit Plans	4,646	3,441	1,205
Income Tax Related to Defined Benefit Plans	(2,323)	(2,323)	0
Interest in other comprehensive income from uncontrolled interests (2)	357,011	29,734	327,277
Income tax on investments in equity instruments of other comprehensive income	(47,893)	169	(48,062)
Subtotal other comprehensive income that will not be reclassified to profit or loss for the period	**316,983**	**31,546**	**285,437**
Losses on remeasurements of available-for-sale financial assets, before tax (3)	(64,731)	(46,693)	(18,038)
Reclassification Adjustments, Available-for-Sale Financial Assets, Pre-Tax (4)	(32,944)	(14,823)	(18,121)
Income tax on available-for-sale financial assets	48,837	34,373	14,464
Cash flow hedges, before taxes (5)	0	13,433	(13,433)
Income tax related to cash flow hedges of other comprehensive income	0	(5,373)	5,373
Subtotal other comprehensive profit or loss to be reclassified to profit or loss for the period	**(48,838)**	**(19,083)**	**(29,755)**
Total Other Comprehensive Income	**$ 268,145**	**$ 12,463**	**$ 255,682**

1. The change in investments in equity instruments before taxes, for the end of December 31, 2025, is detailed below:

Concept	2025	2024	Variación
BBVA Asset Management Fiduciaria S,A, (valoración ORI)	$ 603	$ 453	$ 150
BBVA Valores Comisionista de Bolsa S,A, (valoración ORI)	4,653	3,938	715
RCI Banque Colombia	286	626	(340)
Total	**$ 5,542**	**$ 5,017**	**$ 525**

2. Movement of the valuation of the share interest registered in OCI:

Name	2025	2024	Variación
Credibanco S.A.	$ 53,166	$ 32,972	$ 20,194
Holding Bursátil Chilena S.A.	(2,111)	(8,466)	6,355
Fund for the Financing of the Livestock Sector " Finagro"	48,366	47,623	743
Redeban Multicolor S.A.	117,020	118,445	(1,425)
ACH Colombia S.A.	140,570	136,703	3,867
Total	**$ 357,011**	**$ 327,277**	**$ 29,734**

During the period, the change in the interests recorded in other comprehensive income (OCI) showed a positive net variation of $29,734, mainly explained by the interest in Credibanco, whose equity increase of $20,194 is due to a favorable financial and operating evolution, between the periods compared:

- **Reduction of the Cost of Capital (Lower Risk):** The most determining factor was the lower discount rates used in the valuation. Between the 2024 and 2025 cut-off, the average rate (WACC) fell from levels close to 14.60% to 13.27%, which increases the present value of the company's future cash flows.
- **Investment Optimization (CapEx):** While in 2024 the valuation was affected by an intensive capital investment budget that consumed cash. In the 2025 cut-off, the projection shows a maturation and efficiency stage, where investments in fixed assets are expected to grow at a slower pace than revenues, releasing greater value for shareholders.

3. The variation of -$46,233 due to new measurements of available-for-sale financial assets, before taxes, is mainly due to the maturity of TES Treasury Securities at Fixed Rate and UVR Rate and TIPs registered during 2024.

4. The decrease of $14,823 due to reclassification adjustments of financial assets available for sale before taxes, corresponds to the sale of securities COL17CT03359, COL17CT03912 and COL17CT03920 that were held as of December 2024.

5. In April 2025, the cash flow hedging strategy expired. At the end of the instrument's term, the valuation recorded in OCI accounts was closed, thus reflecting the conclusion of the financial hedging operation within the entity's equity.

33. Legal Controls

During the years 2025 and 2024, the Bank complied with all legal controls regulations established by the Financial Superintendence of Colombia, as follows:

- With regards to the proprietary foreign currency position limit, minimum reserve requirement on deposits in legal currency, standard liquidity risk measurement (IRL), Net Stable Funding Ratio (CFEN for its Spanish acronym) and mandatory investments in TDA (for its Spanish acronym).

The Bank's loan portfolio policy complies with current mortgage laws, according to which mortgage loans can be extended as follows:

- Social Interest Housing: Up to 80% financing on the value of the housing unit.
- Housing other than Social Interest. up to 70% financing on the value of the housing unit.

After having obtained internal and Financial Superintendence of Colombia approvals, BBVA Colombia opted for the early adoption of decrees 1477 of 2018 and 1421 of 2019, which was scheduled for January 2021. This process concluded with the transmission to the SFC in June 2020 of the Solvency Ratio indicator in accordance with the aforementioned decrees.

By the end of December 2025, the total solvency regulatory limit stood at 11.5%, thus consolidating the transition to Solvency regulations, maintaining this limit in the following years.

As of December 31, 2025 and 2024, the entity's consolidated total solvency ratio was 13.38% and 13.09%, respectively.

34. Commitments and Contingencies

In the normal course of business, the Bank issues financial instruments which are recorded in contingent accounts. The Bank's management does not expect material losses as a result of these transactions.

The Bank issues guarantees and letters of credit to guarantee contracts and obligations of special customers. These guarantees have a maturity of between one and fifteen years. For this service fees are charged to correspondent banks, whether or not they belong to the Group.

Balance as of December 31, 2025

34.1. In Local currency

Concept	2025	2024
Bank Guarantees	1,972,066	1,387,995
Total bank guarantees and guarantees in Local Currency	**$ 1,972,066**	**$ 1,387,995**

34.2. In foreign currency

December 31, 2025

Concept	USD	EUR	CNY	MXN
Bank Guarantees	408	102	1	58
Letters of Credit (LC)	51	10	0	103
Total in foreign currency	**459**	**112**	**1**	**161**
Exchange rates (applied to the cut-off)	$ 3,757	$ 4,418	$ 538	$ 210
Total in pesos $	**$ 1,724,463**	**$ 494,816**	**$ 538**	**$ 33,810**

December 31, 2024

Concept	USD	EUR	CNY	MXN	PEN
Bank Guarantees	428	40	3	51	1
Letters of Credit (LC)	78	16	0	2	0
Total in foreign currency	**506**	**56**	**3**	**53**	**1**
Exchange rates (applied to the cut-off)	$ 4,409	$ 4,577	$ 604	$ 218	$ 1,177
Total in pesos $	**$ 2,230,954**	**$ 256,312**	**$ 1,812**	**$ 11,554**	**$ 1,177**

Historically, the Banco BBVA has not defaulted on any Bank Guarantee in Local or foreign currency.

The risk area was asked to qualify customers who, as of December 31, 2025, have a current balance in both local and foreign currency and the following result was obtained:

34.3 Bank guarantees in foreign currency (Expressed in currency millions)

The rating of the information as of December 31, 2025 is as follows:

2025 Rating	USD	EUR	CNY	MXN	PEN
A	408	102	1	58	100%
Total in foreign currency	408	102	1	58	
Exchange rates (applied to the cut-off)	$ 3,757	$ 4,418	$ 538	$ 210	
Total in pesos $	**$ 1,532,856**	**$ 450,636**	**$ 538**	**$ 12,180**	**100%**

The rating of the information as of December 31, 2024 is as follows:

2024 Rating	USD	EUR	CNY	MXN	PEN	Percentage
A	427,00	40,00	3,00	51,00	1,00	99.92%
C	0,43	0,00	0,00	0,00	0,00	0.08%
Total in foreign currency	**427,43**	**40,00**	**3,00**	**51,00**	**1,00**	
Exchange rates (applied to the cut-off)	$ 4,409	$ 4,577	$ 604	$ 218	$ 1,177	
Total in pesos $	**$ 1,884,538,87**	**$ 183,080,00**	**$ 1,812,00**	**$ 11,118,00**	**$ 1,177,00**	**100.00%**

34.4. Letters of credit in foreign currency (Expressed in currency millions)

he rating of the information as of December 31, 2025 is as follows:

2025 Rating	USD	EUR	MXN	Percentage
A	51	10	103	100.00%
Total in foreign currency	51	10	103	
Exchange rates (applied to the cut-off)	$ 3,757	$ 4,418	$ 210	
Total in pesos $	**$ 191,607**	**$ 44,180**	**$ 21,630**	**$100.00%**

La calificación de la información al December 31, 2024 es la siguiente:

2024 Rating	USD	EUR	MXN	Percentage
A	77	16	2	99.00%
B	1	0	0	1.00%
Total in foreign currency	78	16	2	
Exchange rates (applied to the cut-off)	$ 4,409	$ 4,577	$ 218	
Total in pesos $	**$ 343,902**	**$ 73,232**	**$ 436**	**100.00%**

As a result of the work carried out to assess the current status of Bank Guarantees and Letters of Credit in force at the end of 2025, the following stands out:

- Of the total Guarantees issued in foreign currency, for 2025 there are no customers rated in category “C”, 100% of customers are rated A.
- Of the letters of credit in foreign currency that were issued at the end of 2025, there are no customers rated “B”, 100% of customers are rated A.

For the end of 2025, in accordance with the revised bases, it is considered that BBVA Colombia S.A. is not required to make any provisions for the products of Bank Guarantees and Letters of Credit in Local and Foreign Currency.

35. Interest Income and Revaluations

Interest income and valuations from ordinary activities for the years ended December 31, 2025 and 2024, are as follows:

Loan portfolio and financial lease transactions	2025	2024
Commercial loan portfolio		
Commercial loans	$ 3,087,297	$ 3,151,859
Overdrafts commercial loans	8,257	17,710
Commercial loan portfolio discount operations	21,839	33,969
Commercial loan portfolio rediscount operations	161,672	199,471
Commercial portfolio late payment interest	35,473	29,949
Subtotal commercial loan portfolio (1)	**3,314,538**	**3,432,958**
Consumer loan portfolio		
Consumer loans	3,116,194	3,274,413
Consumer loan portfolio late charge interest	55,224	71,710
Subtotal consumer loan portfolio (2)	**3,171,418**	**3,346,123**
Credit card loan portfolio		
Commercial credit card loan portfolio	7,977	8,787
Consumer credit card portfolio	818,573	927,196
Subtotal credit card loan portfolio (3)	**826,550**	**935,983**

Loan portfolio and financial lease transactions	2025	2024
Mortgage portfolio		
Mortgage loans and residential leases	980,249	989,480
Readjustment of the real value unit (UVR)	88,821	62,697
Subtotal mortgage loan portfolio (4)	**1,069,070**	**1,052,177**
Factoring transactions loan portfolio		
Factoring transactions	179,876	174,500
Subtotal factoring transactions loan portfolio (5)	**179,876**	**174,500**
Finance lease portfolio		
Penalties for breach of finance lease agreements	3,498	2,695
Financial component of finance leases - consumer	1,008	749
Financial component of finance leases - commercial	276,466	280,902
Subtotal finance lease portfolio (6)	**280,972**	**284,346**
Residential lease portfolio		
Financial component of residential lease	409,739	411,252
Subtotal residential lease portfolio	**409,739**	**411,252**
Total loan portfolio and finance lease transactions	**$ 9,252,163**	**$ 9,637,339**

Valuation by Financial Instruments, Net	2025	2024
Securities		
Money Market Transactions		
Financial Income from Money Market Transactions and Other Interest (7)	$39,944	$49,595
Valuation of Short Positions from Simultaneous Open Repo Transactions and Temporary Transfer of Securities (8)	(39,016)	(12,018)
Valuation of Spot Transactions	281	(642)
Fair Value Investments		
Valuation of Debt Instruments at Fair Value (9)	239,830	278,179
Investments at Amortized Cost		
Valuation at Amortized Cost of Investments	553,024	577,868
Subtotal Securities	**794,063**	**892,982**
Derivatives		
Trading Derivatives (10)	311,912	(154,548)
Hedging Derivatives	(16,719)	(80,430)
Subtotal Derivatives	**295,193**	**(234,978)**
Total Valuation by Financial Instruments, Net	**$ 1,089,256**	**$ 658,004**
Total Interest Income and Valuations	**$ 10,341,419**	**$ 10,295,343**

During the fiscal year ending December 31, 2025, interest income showed a decrease in the interest margin of 0.45%. The variation in income from the loan portfolio and financial leasing operations corresponds to the decrease in long-term fixed interest rates on the peso-denominated portfolio. This reflects a strategic decision by BBVA aimed at strengthening the business sector, thus consolidating its role as a financial partner that drives new initiatives through its financial support. This is reflected in the increase in this item in note 10.

1. Interest income from the commercial portfolio decreased by $118,420, with the main variations being interest income of $64,562, discount operations of $12,130, and rediscount operations of $37,799. This is due to the 25 bps decrease in the intervention rate of the Central Bank of Colombia, which closed at 9.25% compared to 9.50% the previous year.

2. The consumer loan portfolio decreased by $174,705. The change corresponds mainly to personal loans ($158,219) , due to the change in the usury rate, which closed at 24.94% compared to 26.39% the previous year.

3. The credit card portfolio shows a decrease of $109,433, corresponding to consumer credit cards. This decrease is due to the current deposit rates of 20.51% compared to 21.74% the previous year.

4. The mortgage loan portfolio shows an increase of $16,893, mainly due to increased loan disbursements for property deliveries by construction companies.

5. Discounting and factoring/confirming operations generated additional income of $5,376. This variation is due to a 52-basis point increase in long-term fixed interest rates within the portfolio.

6. Financial leasing operations saw a decrease of $3,374. This variation is primarily due to the commercial financial leasing category, where the reduction in the intervention rate of the Central Bank of Colombia (Banco de la República de Colombia) had a significant impact, closing at 9.25% as of December 31, 2025, compared to 9.50% at the close of the same period of the previous year. This rate behavior affected financial margins, resulting in lower profitability on productive assets.

7. At the close of 2025, the money market operations and other interest line showed a decrease of $9,651 compared to the previous year, due to a decline in the number of operations performed, as well as fluctuations in the Central Bank's rates on returns from simultaneous operations ($7,128) and repo transfer operations ($67,324).

8. Short selling of securities in the money market, including repurchase agreements, simultaneous transactions, and temporary transfers of securities, increased by $26,998 compared to the previous year. This corresponds to an increase in short positions of securities within the repurchase agreement, simultaneous transactions, and temporary transfers of securities market.

9. The valuation of debt instruments at fair value reflects a decrease, mainly due to the drop in the value of Treasury Bonds (TES) issued as collateral by the Nation, which increased by $34,626, as well as the decrease in the valuation of Time Deposit Certificates of (TDs), which registered a negative variation of $73,250.

10. The variation in the derivatives trading item is largely explained by the impact of the settlement and valuation of peso/dollar forward transactions, which resulted in an adjustment of $466,460 to the financial statements. This fluctuation is due to market conditions and the strategies applied for hedging and managing exchange rate risk in the investment portfolio.

36. Interest expense and valuation

For the years ended December 31, 2025 and 2024, the balances of these accounts are summarized as follows:

Interest and valuation expenses	2025	2024
Customer Deposits		
Savings accounts	$ (1,131,680)	$ (1,622,525)
Checking accounts	(143,905)	(213,197)
Certificates of deposit	(3,971,144)	(4,144,112)
Other interest expenses	(675)	(680)
Total customer deposits (1)	**(5,247,404)**	**(5,980,514)**
Financial obligations		
Bank loans and financial obligations	(476,398)	(575,339)
Total financial obligations (2)	**(476,398)**	**(575,339)**
Total interest expenses and valuations	**$ (5,723,802)**	**$ (6,555,853)**

1. At the close of 2025, expenses for customer deposits show a decrease of 12.26% compared to the close of 2024, amounting to $733,110. This decrease is primarily due to the reduction in peso-denominated interest rates during 2025, a strategic decision by the Bank aimed at strengthening the business sector and consolidating its role as a financial partner that fosters new initiatives through its financial support. This is reflected in the increase in this item in note 20:

- **a.** The variation in interest generated at the close of 2025 is due to the decrease in interest rates on savings accounts by $490,845 and on checking accounts by $69,292. This aligns with the Bank's strategies to stimulate investment and promote sectors such as corporate.
- **b.** In the area of time deposit certificates (TDs), there is a decrease in interest of $172,968, due to the lower interest rates offered to clients. The interest rate for these TDs was 8.34% in December 2025 and 12.36% in December 2024.

Although deposit interest rates have been decreasing, clients continue their savings and investment trend, reflected in the increase in this item in note 20.

2. The item of interest expenses on financial obligations shows a decrease compared to the previous year, mainly due to:

- **a.** A decrease in the accrual of interest for the coupon payment of subordinated debt AT1, which as of December 31, 2025, was recorded at $163,063, compared to $181,650 for the same period of the previous year.
- **b.** A decrease in interest payments on financing from foreign banks and bank loan costs with the International Finance Corporation (IFC), BBVA Madrid, and other foreign obligations totaling $78,535.
- **c.** An increase in lease contracts expenses of $2, due to the implementation of IFRS 16, in accordance with the corresponding regulations (Decree 2170 of 2017, amended by Decree 2420 of 2015 and Resolution 033 of 2018 of the National Accounting Office – CGN), whereby the Bank commits to returning the property in the same condition as when it was received.

37. Fee revenue, net

The following is a summary of fee revenue, net:

Fee revenue, net	2025	2024
Letters of Credit	$ 4,138	$ 5,063
Avals	0	8
Bank Guarantees	36,563	29,972
Banking Services	67,814	57,869
Affiliated Establishments (Cards)	294,545	234,332
Branch Network Services	196,183	165,389
Fund Transfers	6,228	6,546
Credit Card Management Fees	120,384	120,965
Debit Card Management Fees	40,986	42,125
Derivative Products	273	114
Other	265,530	258,828
Subtotal Fee Revenue (1)	1,032,644	921,211
Data Processing	(147,379)	(127,795)

Fee revenue, net	2025	2024
External Loan Placements	(261,785)	(224,008)
Network Services	(37,835)	(32,418)
Banking Services	(26,830)	(23,015)
Franchises	(88,202)	(84,347)
Other	(218,784)	(217,362)
Subtotal Fee Expenses (2)	(780,815)	(708,945)
Total Fee Revenue, net	**$ 251,829**	**$ 212,266**

1. There was a variation of $111,433 in fee revenue, corresponding to:

- An increase in card-affiliated establishments of $60,213 corresponding to Visa and Mastercard acquisition commissions, attributed to various business area strategies, notably the creation of accounts for international purchase commissions, and an increase in branch network service of $30,794, mainly for network usage, life insurance, and unemployment insurance.
- Regarding other items, this shows a variation of $6,702, mainly due to items such as manual fee refunds, ACH transactions, PSE fees, In-House fees, and loan disbursement fees.

2. Fee expenses show an increase of $71,870, corresponding mainly to:

- External loan placements for $37,777, data processing $19,584, franchise fees $3,855, and other commission expenses $1,423. The variation corresponds primarily to payroll and consumer loan placements.
- Regarding network services, there was a variation of $5,417, corresponding to the commission for using the Redeban and Credibanco networks.

38. Other operating income

For the years ended December 31, 2025 and 2024, the balances of these accounts are summarized as follows:

Other operating income	2025	2024
Sale of non-current assets held for sale	$ 13,012	$ 1,791
Sale of investment financial assets	247,155	280,596
Subtotal sales (1)	**260,167**	**282,387**
Dividends (2)	30,180	16,625
Leases	4,774	4,471
Other - Miscellaneous (3)	162,931	227,038
Operating risk recovery	8,458	13,280
Net exchange difference (4)	162,169	699,095
Subtotal other operating income	**368,512**	**960,509**
Total other operating income	**$ 628,679**	**$ 1,242,896**

In 2025, other operating income decreased by $614,217 compared to 2024. The most significant items are:

1. Sales decreased by $22,220 compared to the previous period. This change is primarily due to the sale of financial investment assets for $33,441, resulting from the reduced profit on the sale of fixed-rate TES and UVR-indexed TES bonds.

2. This corresponds to the projected distribution of dividends from 2024 earnings, amounting to $30,180, from the Bank's other investments.

3. There is a decrease of $64,106 in the "Other Miscellaneous" line item compared to 2024, primarily due to the recovery of provisions for benefits under Law 549, reimbursement of labor indemnities, and payment of the FOGAFIN deposit insurance premium made in the third quarter of 2024.

4. The net exchange difference results from the restatement of assets and liabilities, as well as the realization of assets in operations denominated in a currency other than the functional currency. This line item shows a decrease of 76.80% compared to the previous year, amounting to $536,926. A significant factor is the fluctuation in the exchange rate, which was $3,757.08 at the end of 2025, while it was $4,409.15 at the end of 2024. Therefore, the exchange rate volatility was $652.07.

39. Other operating expenses

Other operating expenses for the years ended December 31, 2025 and 2024 are comprised as follows:

Other operating expenses	2025	2024
Loss on sale of goods received in payment and repossessed assets	$ (1,308)	$ (870)
Employee benefits (1)	(1,005,932)	(999,924)
Sale of investments (2)	(175,582)	(220,067)
Non-current assets held for sale (3)	(22,451)	(7,303)
Loss on sale of portfolio	(8,357)	(17,741)
Fees	(51,500)	(50,873)
Taxes and duties (4)	(309,405)	(290,933)
Leases, net	(8,470)	(7,937)
Contributions, memberships, and transfers	(28,662)	(29,455)
Insurance (5)	(288,625)	(292,263)
Maintenance and repairs	(141,857)	(142,627)
Adaptations and installation (6)	(9,866)	(21,377)
Fines and penalties, litigation, indemnities, and lawsuits	(5,015)	(8,129)
Depreciation of property, plant, and equipment	(58,052)	(53,889)
Depreciation of property, plant, and equipment for right-of-use purposes	(31,166)	(32,892)
Amortization of intangible assets	(77,365)	(63,608)
Miscellaneous (7)	(917,880)	(946,216)
Loss from claims	(53,753)	(31,458)
Total other operating expenses	**$ (3,195,246)**	**$ (3,217,562)**

In 2025, other operating expenses decreased by COP $22,316, equivalent to 0.7%, compared to the previous year. The most significant items contributing to this decrease were the following:

1. In 2025, employee benefits and compensation increased by 0.6%, amounting to COP $6,008. The main variations were:

- In terms of salaries, there was a decrease in wages of COP $7,719, comprehensive salaries of COP $7,097, and vacation pay, vacation bonus, and severance pay of COP $9,351. There was an increase in social security contributions of COP $6,707, severance pay and severance interest of COP $3,172, and services, allowances, and insurance of COP $42,982. These adjustments underscore the focus on strengthening salary structures and associated benefits.
- In the actuarial calculation, a decrease in the seniority bonus of COP $7,18 was recorded, indicating staff turnover in 2025.

In conclusion, an increase in adjustments to benefits and compensation of COP $20,741 stands out. These adjustments indicate a careful strategy of optimization and review of compensation structures.

2. The annual variation from the sale of investments was COP $44,485, mainly due to higher expenses from the sale of financial instruments: Treasury securities (TES), debt instruments with maturity classified as measured at fair value, which therefore affect the period's result.

3. In terms of the expenses for non-current assets held for sale, there was a movement of $15,148, mainly due to a loss on asset sales of $12,259, administrative expenses of $2,034, and property tax payments of $615.

4. There was an increase in the taxes and fees category of $18,472. Within this category, the most significant expenditures were for Industry and Commerce Tax, Financial Transactions Tax (GMF), and Stamp Tax.

5. Insurance expenses increased by 1.2%, primarily due to higher spending on deposit insurance.

6. The renovations and installations category showed a variation of $11,511. The most significant decrease was in office and ATM repairs, which amounted to $11,773. This aligns with the business strategies focused on the commercial sales force through digital banking.

7. In the category of other miscellaneous expenses, there was a decrease of $28,336, which highlights a lower expense in Software rental in global projects to improve internal operational processes and customer service by $10,603, expenses for the points redemption program of $20,515 and a decrease in expenses of external personnel of $19,779.

40. Income Tax Expense

40.1. Components of The Income Tax Expense

The income tax expense for the years 2025 and 2024 is made up of the following:

Concept	2025	2024
Current income tax	$ (79,520)	$ (1,116)
Capital gains tax	(2,091)	(155)
Deferred Tax, net	(145,578)	177,974
Income tax of previous years	1,216	(29,601)
Total income tax	**$ (225,973)**	**$ 147,102**

40.2. Reconciliation of the tax rate according to tax regulations and the effective rate:

The current tax regulations applicable to the bank stipulate that in Colombia:

- In accordance with Law 2277 of 2022, the Law of Equality and Social Justice, the corporate income tax rate from 2023 to 2027 is 35%. Additionally, financial institutions must pay an additional 5 percentage points on top of the income and complementary taxes, resulting in a total rate of 40%.
- In accordance with Decree 1474 of December 29, 2025, issued under the declared economic emergency law, financial institutions must apply an additional 15 percentage point increase in income and complementary taxes for the 2026 fiscal year. Consequently, the recoverable taxes for 2026 were adjusted to reflect this increase.
- At the close of 2025, both financial profit and taxable profit were reported, while at the close of 2024, both accounting and tax losses were recorded. In 2024, the tax loss was realized, and a deferred tax asset was recognized at a rate of 40%. This loss may be offset against ordinary net income obtained within the following 12 taxable years, in accordance with the provisions of Article 147 of the Tax Code.
- With the Economic Growth Law 2010 of 2019, the statute of limitations for income tax returns and complementary taxes for taxpayers who determine or offset tax losses, or who are subject to the transfer pricing regime, is 5 years.
- The capital gains tax is levied at a rate of 15%.
- Law 2277 of 2022 introduced paragraph 6 to Article 240 of the Tax Code, in which the Minimum Tax Rate (TTD for tis Spanish acronym) must be calculated as explicitly established, and cannot be less than 15%; otherwise, an Additional Tax (IA for it Spanish acronym) must be calculated to reach said rate. For the year 2025, the Bank and its subsidiary companies performed the respective TTD calculations separately and then consolidated, concluding that there is no basis for TTD or Additional Tax calculation because said calculation is above 15%. For the year 2024, the Bank and its subsidiary companies performed the respective TTD calculations separately and consolidated, concluding that due to the Bank's loss, there is no basis for TTD or Additional Tax calculation.
- Law 2294 of 2023, in its Article 69, extended the audit benefit for the years 2024, 2025, and 2026, under the same conditions established in the Social Investment Law 2155 of 2021. Thus, taxpayers whose net income tax for the taxable year increases by 35% compared to the net income tax of the immediately preceding year will have a statute of limitations of 6 months; when the increase is 25%, the statute of limitations will be 12 months.

Based on the above, the following table presents the statute of limitations for each tax return corresponding to the last 5 years.financieros, que es deducible en un 50%.

Year declared	File Date	Correction Date	Final Date	Observation
2024	04-26-2025	N/A	04-24-2030	Final in 5 years (subject to transfer pricing)
2023	04-22-2024	12-20-2024	12-20-2029	Final in 5 years (subject to transfer pricing)
2022	04-21-2023	05-31-2023	10-21-2023	Audit benefit: final in 6 months (Art. 689-3 ET)
2021	04-22-2022	04-21-2023	04-22-2024	Audit benefit: final in 12 months (Art. 123 Law 2010 of 2019)
2020	04-23-2021	12-19-2021	04-23-2026	Final in 5 years (subject to transfer pricing)

In accordance with Article 115 of the Tax Code, 100% of the taxes, fees, and contributions actually paid were treated as deductible, with the exception of the tax on financial transactions, which is deductible at 50%.

The following table details the reconciliation between the total income tax expense, calculated at the tax rates in effect for 2025 and 2024, respectively, and the income tax expense actually recorded in the income statement.

	2025		2024	
Pre-tax profits from continuing operations	**Ratio %**	**684,168**	**Ratio %**	**(516,052)**
Income tax expense calculated at 40% for 2025 and 35% for 2024 (nominal rate)	40.00%	(273,667)	35.00%	180,618
Dividends received that are not taxable income	(1.64%)	11,201	0.92%	4,758
Exempt income	(2.49%)	17,065	0.00%	0
Valuation income using the equity method	(4.81%)	32,894	4.41%	22,752
Other non-taxable income	(3.18%)	21,757	1.02%	5,238
Other non-deductible expenses	6.51%	(44,539)	(7.03%)	(36,273)
Non-deductible taxes	3.93%	(26,858)	(4.33%)	(22,341)
Tax rate differential between deferred tax effect and nominal rate	11.41%	(78,077)	17.88%	92,285
Fines, penalties, and other non-deductible expenses	0.28%	(1,906)	(0.55%)	(2,845)
Prior years' income tax	(0.18%)	1,216	(5.74%)	(29,600)
Tax credits	(0.35%)	2,365	0.00%	0
Tax credit for loss	(18.26%)	124,954	(12.89%)	(66,532)
Other	1.81%	(12,378)	(0.19%)	(958)
Total income tax expense recognized in the income statement (related to continuing operations)	**33.03%**	**$ (225,973)**	**28.50%**	**$ 147,102**

40.3. Deferred Taxes by Type of Temporary Difference:

Differences between the assets and liabilities bases for IFRS purposes and the tax bases of the same assets and liabilities for tax purposes give rise to temporary differences that generate deferred taxes calculated and recorded as of December 31, 2025 and 2024, based on the tax rates currently in effect for the years in which these temporary differences will be reversed.

The following is the net result of deferred tax assets and liabilities presented in the Statements of Financial position as of December 31, 2025 and 2024:

Deferred tax assets and liabilities	2025	2024
Deferred tax assets	$ 692,623	$ 776,587
Deferred tax liabilities	(271,465)	(234,588)
Total deferred tax assets and liabilities	**$ 421,158**	**$ 541,999**

Year ended December 31, 2025

2025	Opening balance (restated)	Recognized in Income Statement	Recognized in other comprehensive income	Recognized directly in equity	Closing balance
Deferred tax assets related to:					
Cash flow hedges	$ 5,373	$ 0	$ (5,373)	$ 0	$ 0
Net investment hedges	25,474	16,332	0	0	41,806
Associated	1,262	(1,262)	0	0	0
Joint ventures	0	1,977	0	0	1,977
Tangible real estate assets	42,441	(2,200)	0	(2,171)	38,071
Financial assets at fair value through changes in income statement and amortized cost	32,559	31,315	32,631	0	98,250
Deferred revenue	4,768	0	0	0	4,768
Provisions	114,862	761	0	0	115,623
Outstanding debts	1,587	(1,587)	0	0	0
Defined benefit liabilities	52,543	42,200	0	0	94,743
Restatement of foreign currency assets and liabilities	67,799	(67,799)	0	0	0
Leases	8,279	(1,718)	0	0	6,561
Tax loss	408,958	(117,399)	0	0	291,559
Others	10,682	(11,416)	0	0	(734)
Subtotal deferred tax assets	**776,587**	**(110,796)**	**27,258**	**(2,171)**	**692,624**
Associates	(65,702)	2,990	230	0	(62,482)
Property, plant and equipment	(149,633)	31,586	0	0	(118,048)
Repos, concurrent transactions and TTVs	0	(2,721)	0	0	(2,721)

2025	Opening balance (restated)	Recognized in Income Statement	Recognized in other comprehensive income	Recognized directly in equity	Closing balance
Intangible assets	(7,835)	(1,043)	0	0	(8,878)
Provisions	(10,567)	(11)	0	0	(10,578)
Defined benefit liabilities	0	0	(2,323)	0	(2,323)
Unclaimed equity issuances and buyback costs	(851)	(718)	0	0	(1,569)
Restatement of foreign currency assets and liabilities	0	(64,867)	0	0	(64,867)
Subtotal deferred tax liability	**(234,588)**	**(34,784)**	**(2,093)**	**0**	**(271,466)**
Total deferred tax, net	**$ 541,999**	**$ (145,580)**	**$ 25,165**	**$ (2,171)**	**$ 421,158**

Year ended December 31, 2024

2024	Opening balance (restated)	Recognized in Income Statement	Recognized in other comprehensive income	Recognized directly in equity	Closing balance
Deferred tax assets related to:					
Cash flow hedges	$ 6,546	$ 0	$ (1,173)	$ 0	$ 5,373
Net investment hedges	95,921	(70,447)	0	0	25,474
Repos, concurrent transactions, and TTVs	0	1,262	0	0	1,262
Tangible real estate assets	39,105	2,098	0	1,237	42,441
Financial assets at fair value with changes in the income statement and amortized cost	0	18,096	14,463	0	32,559
Deferred revenue	7,566	(2,798)	0	0	4,768
Provisions	102,681	12,181	0	0	114,862
Outstanding debts	0	1,587	0	0	1,587
Defined benefit liabilities	28,717	23,826	0	0	52,543

2024	Opening balance (restated)	Recognized in Income Statement	Recognized in other comprehensive income	Recognized directly in equity	Closing balance
Restatement of foreign currency assets and liabilities	128	67,671	0	0	67,799
Leases	7,326	953	0	0	8,279
Tax loss	332,669	76,289	0	0	408,958
Other	0	10,682	0	0	10,682
Subtotal deferred tax assets	**620,659**	**141,400**	**13,290**	**1,237**	**776,587**
Deferred tax liability related to:					
Cash Flow hedges	(1,947)	0	1,947	0	0
Associates	(52,046)	4,954	(18,610)	0	(65,702)
Property, plant and equipment	(144,723)	(4,909)	0	0	(149,633)
Repos, concurrent transactions and TTVs	(3,635)	3,635	0	0	0
Intangible assets	(11,773)	3,938	0	0	(7,835)
Financial assets at fair value through profit or loss and amortized cost	(24,834)	12,879	11,955	0	0
Provisions	(4,553)	(6,014)	0	0	(10,567)
Unclaimed equity issuances and buyback costs	(372)	(479)	0	0	(851)
Other	(5,653)	5,653	0	0	0
Restatement of foreign currency assets and liabilities	(16,917)	16,917	0	0	0
Subtotal deferred tax liability	**(266,453)**	**36,574**	**(4,708)**	**0**	**(234,588)**
Total deferred tax, net	**$ 354,206**	**$ 177,974**	**$ 8,582**	**$ 1,237**	**$ 541,999**

For the purposes of disclosure in the statement of financial position, the Bank and its subsidiary companies offset deferred tax assets and liabilities in accordance with paragraph 74 of IAS 12, considering the application of the tax provisions in force in Colombia on the legal right to offset assets and liabilities for current taxes.

Deferred Taxes with Respect to Subsidiaries and Joint Operations

As of December 31, 2025 and 2024, the Bank has not recorded any deferred tax liabilities with respect to temporary differences in its investments in its subsidiaries, because it has the authority to control the reversal of such temporary differences and does not plan to reverse them in the near future (except as provided by IAS 12). Had this deferred tax liability been recorded, the value of the difference would have amounted to COP $44,608 and COP $49,392 as of December 31, 2025 and 2024, respectively.

Effect of Current and Deferred Taxes on Each Component of Other Comprehensive Income in Equity

The effects of current and deferred taxes on each component of other comprehensive income are detailed below:

	Movement as of December 31, 2025			Movement as of December 31, 2024		
Concept	**Amount before taxes**	**Deferred Tax**	**Net**	**Amount before taxes**	**Deferred tax**	**Net**
Items that will not be reclassified to the income statement						
Gains (losses) on investments using the equity method	$ 525	$ 0	$ 525	$ (1,590)	$ 0	% (1,590)
Share in other comprehensive income from non-controlled investments	29,734	169	29,903	131,105	(18,500)	112,605
Defined benefit obligations	3,441	(2,323)	1,118	1,138	0	1,138
Items that may be reclassified subsequent to the income statement						
Financial assets available for sale	(61,516)	34,373	(27,143)	(66,045)	26,418	(39,627)
Cash flow hedges	13,433	(5,373)	8,060	(1,933)	773	(1,160)
TOTAL	**$ (14,383)**	**$ 26,846**	**$ 12,463**	**$ 62,675**	**$ 8,691**	**$ 71,366**

40.4. Transfer Pricing

In accordance with the provisions of Laws 788 of 2002, 863 of 2003, 1607 of 2012, and 1819 of 2016, regulated by Decree 2120 of 2017, the bank prepared a transfer pricing study on transactions performed with related parties abroad during the 2024 tax year. The study did not result in adjustments that would affect the bank's taxable income, costs, or expenses.

Although the 2025 transfer pricing study is currently being prepared, no significant changes are anticipated compared to the previous year's study.

40.5 Uncertainties in Tax Positions

As of January 1, 2020, and pursuant to Decree 2270 of 2019, adopted for the purposes of the local financial statements of Group 1, the IFRIC 23 interpretation – Uncertainties Regarding Income Tax Treatments – was applied. Based on this standard, the bank and its subsidiaries have analyzed the tax positions adopted in the tax returns still subject to review by the tax authority, in order to identify uncertainties associated with a difference between these positions and those of the tax administration. According to the assessment conducted, no events have been identified that would lead to the recording of additional provisions for this item.

41. Related Parties

For comparative purposes, BBVA Banco Bilbao Vizcaya Argentaria S.A. is recognized as a shareholder with a stake exceeding 10%. The following domestic companies are recognized as related parties: Comercializadora de Servicios Financieros, Fideicomiso Lote 6.1 Zaragoza, Fideicomiso Horizontes Villa Campestre, Open Pay Colombia, Movistar Money, and Agencia de Seguros. Likewise, the following foreign companies are considered related parties: Banco BBVA Argentina S.A., Banco BBVA Perú S.A., BBVA (Suiza) S.A., BBVA Axial Tech S.A. de C.V., BBVA México S.A., and BBVA Securities Inc.

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

As of December 31, 2025, compensation payments to key management personnel totaled $29,164. Additionally, $13,302 was allocated to short-term employee benefits, $3,304 to stock-based payments, and $12,558 to other items, including comprehensive salary, bonuses, vacation pay, and vacation premiums.

Details of related parties as of December 31, 2025

		Subordinated companies		Participation in joint businesses	Other Grupo BBVA companies not subordinated to BBVA Colombia					
Concept	**Shareholders with over 10% of shares**	**BBVA Valores**	**BBVA Fiduciaria**	**RCI COLOMBIA**	**BBVA Seguros**	**BBVA Seguros de Vida**	**Other domestic related parties**	**Other foreign related parties**	**Board of Directors members**	**Key management personnel – Related parties**
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
Loan portfolio and finance leasing transactions, 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 businesses	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 (savings and checking accounts)	11,494	1,374	708	50,571	10,626	27,648	33,224	3,945	2,033	5,193
Derivatives and spot transactions	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
Outstanding Investment Securities	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**
Loan portfolio and financial leasing transactions	0	0	0	6.487	0	0	1.891	0	256	548

		Subordinated companies		Participation in joint businesses	Other Grupo BBVA companies not subordinated to BBVA Colombia					
Concept	**Shareholders with over 10% of shares**	**BBVA Valores**	**BBVA Fiduciaria**	**RCI COLOMBIA**	**BBVA Seguros**	**BBVA Seguros de Vida**	**Other domestic related parties**	**Other foreign related parties**	**Board of Directors members**	**Key management personnel – Related parties**
Fee revenue	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
Earnings from 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 revenue	**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 loan portfolio and financial leasing operations, net	0	0	0	1,024	0	0	0	0	0	0
Fee expenses	4,911	0	46	0	0	0	208,655	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**	**211,813**	**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	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**

The main transactions performed are outlined below:

1. In the loan portfolio, financial leasing operations, and accounts receivable, RCI Colombia SA has a balance of $457,062. An impairment loss of ($5,278) was recorded on this balance, reflecting the counterparty's credit risk analysis at the end of the period.

2. In accounts receivable, BBVA S.A. recognizes a balance of $1,443,416, primarily corresponding to the collateral received for derivatives transactions with the counterparty.

3. As of December 31, 2025, the Bank reports financial obligations with BBVA Madrid totaling COP $1,411,736. These financing transactions were agreed upon at market rates, in accordance with the Bank's current contractual terms.

4. A positive net mark-to-market (MtM) result is recognized for the valuation of derivatives, amounting to COP $ 871,436 with BBVA Madrid and COP $65,060 with BBVA México SA.

These transactions are entered into for trading purposes within the authorized portfolio, and their terms were agreed upon 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, 2024

		Subordinated companies		Participation in joint businesses	Other Grupo BBVA companies not subordinated to BBVA Colombia					
Concept	**Shareholders with over 10% of shares**	**BBVA Valores**	**BBVA Fiduciaria**	**RCI COLOMBIA**	**BBVA Seguros**	**BBVA Seguros de Vida**	**Other domestic related parties**	**Other foreign related parties**	**Board of Directors members**	**Key management personnel – Related parties**
Cash and cash equivalents	$ 195,233	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 16,300	$ 0	$ 0
Investments	0	62,277	124,906	177,311	0	0	0	0	0	0
Derivative financial instruments and spot transactions	4,994,729	0	0	0	0	0	0	11,853	0	0
Loan portfolio and finance leasing transactions, net	0	0	0	747,679	5	1	11	0	41	3,110
Accounts receivable, net	89,501	2	37	0	0	0	0	2	0	0
Security deposits	1,557,036	0	0	0	0	0	0	4,674	0	0
Prepaid expenses	2,568	0	0	0	4,738	220	0	0	0	0
Non-current assets held for sale	0	0	0	0	0	0	14,349	0	0	0
Other assets	2,286	0	0	0	0	0	0	0	0	0
Total	**$ 6,841,353**	**$ 62,279**	**$ 124,943**	**$ 924,990**	**$ 4,743**	**$ 221**	**$ 14,360**	**$ 32,829**	**$ 41**	**$ 3,110**
Deposits (savings and checking)	0	7,808	30,016	57,659	36,067	63,051	20,108	0	36	3,266
Derivatives and spot transactions	5,344,054	0	0	0	0	0	0	13,860	0	0
Financial obligations	1,514,511	0	0	0	0	0	0	0	0	0
Outstanding Investment securities	0	0	0	0	0	35,288	0	0	0	0

	Subordinated companies		Participation in joint businesses	Other Grupo BBVA companies not subordinated to BBVA Colombia					
Concept	**Shareholders with over 10% of shares**	**BBVA Valores**	**BBVA Fiduciaria**	**RCI COLOMBIA**	**BBVA Seguros**	**BBVA Seguros de Vida**	**Other domestic related parties**	**Other foreign related parties**	**Board of Directors members**	**Key management personnel – Related parties**
Accounts payable	6,176	0	0	0	0	5	147	12	0	0
Total	**$ 6,864,741**	**$ 7,808**	**$ 30,016**	**$ 57,659**	**$ 36,067**	**$ 98,344**	**$ 20,255**	**$ 13,872**	**$ 36**	**$ 3,266**
Interest and valuation revenue	16,272,732	0	0	25,093	0	0	0	124,391	15	530
Fee revenue	6,662	3	384	613	35,070	122,350	16	1,926	3	19
Equity method revenue	0	15,420	47,260	501	0	0	0	0	0	0
Leases	0	0	169	0	20	82	1,316	0	0	0
Other revenue	0	6	5	1,822	0	0	14	0	0	0
Total	**$ 16,279,394**	**$ 15,429**	**$ 47,818**	**$ 28,029**	**$ 35,090**	**$ 122,432**	**$ 1,346**	**$ 126,317**	**$ 18**	**$ 549**
Interest	16,939	144	5,978	12,364	5,663	13,946	71	0	4	377
Valuation of derivatives	16,829,800	0	0	0	0	0	0	74,662	0	0
Commissions	5,518	0	86	0	0	0	181,203	13,377	5	68
Bank loans and financial obligations	238,606	0	0	0	0	0	0	0	0	0
Employee benefits	0	0	0	0	0	0	0	0	0	3
Fees	0	0	0	0	0	0	633	0	458	0
Insurance	0	0	0	0	7,378	2,138	0	0	0	0
Leases	0	0	0	0	0	0	0	0	0	0
Other expenses	5,134	0	79	23	37	0	1,909	131,474	78	649
Total	**$ 17,095,997**	**$ 144**	**$ 6,143**	**$ 12,387**	**$ 13,078**	**$ 16,084**	**$ 183,816**	**$ 219,513**	**$ 545**	**$ 1,097**
Contingent commitments and obligations	68,738	0	0	104	55	82	150	36,496	0	0
Commitments to purchase calls and puts	1,867,806	0	0	0	0	0	0	278,907	0	0
Total	**$ 1,936,544**	**$ 0**	**$ 0**	**$ 104**	**$ 55**	**$ 82**	**$ 150**	**$ 315,403**	**$ 0**	**$ 0**

42. Market, Interest and Structural Risk Report

The Risk Management principles and policies, as well as the tools and procedures, meet the criteria for recognition, pursuant to IFRS 7 – "Financial Instruments: Disclosures." Below is the distribution of the credit risk exposure of Grupo BBVA Colombia by heading of Consolidated Financial Statement at December 31, 2025 and December 31, 2024, broken down, net of provisions.

As for financial assets held for trading, the nominal value stated in Colombian pesos of the fixed-income trading position held by treasury was used as a methodology to assess the risk. As for financial assets available for sale and investments held to maturity, the nominal value stated in Colombian pesos of the Available for Sale (DPV for its Spanish acronym) and Held to Maturity investments held by the ALC was considered as a methodology to assess the risk. As regards the derivatives portfolio and hedge accounting, the methodology of the Financial Superintendence of Colombia was used.

In order to determine the risk of credit investments, it is calculated using the original gross exposure, of current active provisions and guarantees, listed by portfolio type.

The Bank's maximum exposure to credit risk is reflected in the carrying amounts of the financial assets in the condensed consolidated statement of financial position, as indicated below:

The risk exposure and management at December 2025 and 2024 was as follows:

Concept	2025	2024
Cash and cash equivalents	$ 7,422,797	$ 9,387,216
Fair value investments through profit or loss	2,129,527	3,452,161
Fair value investments through other comprehensive income (OCI)	4,181,374	3,604,698
Amortized cost investments	2,434,878	3,166,345
Derivatives and hedge accounting	2,312,514	3,437,510
Loan portfolio	36,023,619	32,192,125
Consumer portfolio	28,313,815	28,403,409
Mortgage portfolio	15,624,706	15,241,460
Microcredit portfolio	2	2
Total gross credit investment	**79,962,142**	**75,836,996**
Approved loans not disbursed	3,483,425	1,500,955
Credit limits	9,255,090	7,066,462
Bank guarantees	3,966,662	3,470,765
Letters of credit	866,888	1,932,605
Total maximum net risk exposure	**$ 17,572,065**	**$ 13,970,787**

With respect to cash equivalents for risk exposure, deposits in Banco de la República are not considered since it is the country's Central Bank.

42.1. Market Risk

Market risk is defined as the possibility that the Group will incur in losses associated with the decrease in value of its portfolio due to changes in the prices of the financial instruments on which it holds positions, Although the Bank, the trust company and the securities broker manage their risks separately, they maintain a common corporate methodology, to manage the market risk resulting from the activity of their operations with the basic objective of limiting possible losses, quantifying the economic capital necessary to conduct their activity and optimizing the relationship between the level of exposure assumed and the expected results.

To have the maximum guarantees for this management, the Bank has developed a series of organizational, identification, measurement, control and monitoring systems and policies of the risks inherent to trading, as well as balance sheet transactions.

Segregation of duties

Responsibilities were assigned to the following units based on their role in contracting, accounting, compliance, or risk monitoring:

- **Global Markets.** It is the area responsible for managing the implementation of defined policies and programs to ensure the efficient management of the Bank's financial resources, while ensuring there is the necessary liquidity for the normal development of the institution's transactions, by designing policies on the investment portfolios that contribute to the strengthening of the Group's financial, competitive and expansion position at the national and international levels.
- **Market management.** It is the area responsible for controlling the trading floor's daily transactions, as well as for confirming,

settling and clearing Treasury transactions, In turn, it is also responsible for the custody of the contracts and the management of securities deposits, reporting to the Media Vice-Presidency.

- **Market accounting.** It is the area responsible for validating and ensuring the appropriate incorporation of the treasury transactions in the Bank's balance sheet, as well as controlling, calculating and reporting the proprietary position of foreign currency, reporting to the Finance Vice-Presidency.
- **Market and structural risks.** It is the area responsible for quantifying, assessing and promptly reporting the risks of Global Market operations, as well as liquidity and structural balance risks, reporting to the Risk Vice-Presidency.
- **Legal Area.** It is the area responsible for analyzing and assessing the legal risks that may result from the acts or contracts that formalize the transactions, so as to avoid any legal situation that can legally affect the instrumentation or documentation thereof. As part of its duties, the Legal Area verifies that the relevant legal regulations are observed and that the Entity's policies and standards are in line with them. In all cases, it legally structures transactions based on the current legal regulations that the Bank is subject to, including participation in new markets or products.
- **Internal control and operational risk area.** It is the area responsible for analyzing, assessing and managing internal control (processes) together with the operational risks that may result from the Global Market operations, identifying them and proposing mitigating control measures in compliance with the corporate model and local regulatory guidelines required for adequate maintenance of the Internal Control System (SCI, for its Spanish acronym) and the Operational Risk Management System (SARO, for its Spanish acronym).

Nature and scope of the risks arising from financial instruments

Senior Management has defined the following objectives to the Treasury Department:

- Management of the Bank's short-term liquidity; and
- Management of the necessary tools and mechanisms for hedging interest, exchange rate and liquidity risks in both the operation of own resources and operations with clients.

Therefore, the Global Markets Department implements procedures on its own to meet its liquidity needs and those of external clients. It also actively participates as a market maker in fixed income and in foreign currency and spot and term transactions, as well as in money market transactions, To this end, it has an organizational structure comprised of a trading desk (interest rates and foreign currency transactions), front office (customer needs) and the structuring activity.

Considering the objectives assigned to the Treasury Department and with the aim of optimizing, managing and administrating the risks inherent thereto. Senior Management has decided to establish roles by areas, quantifiable limits and risk measurement tools.

Methods used to measure risk

The Bank uses the standard model for risk measurement, control and management; it also uses tools to determine limits for trading positions and to quickly revise positions and strategies as the market conditions change.

The main sources of market risk affecting the Bank are:

- **Interest rate:** The Global Markets portfolios are exposed to this risk when their value depends on the level of certain financial market interest rates.
- **Exchange rate:** The banking book and the trading book are exposed to this risk when their values and transactions depend on the exchange rate between currencies on the financial market.

The methodologies used to measure VaR are assessed on a periodic basis and subjected to back testing to determine their effectiveness. In addition, the Bank has tools to conduct stress and/or sensitivity tests on portfolios under the simulation of extreme scenarios.

Limits

Limits were established for the global market activity exposure to risk, by assigning the following:

The main metric is the target average economic capital (CEMO, for its Spanish acronym) in accordance with the standards defined by Basel 2.5. This indicator is calculated starting with the VaR, and adding a stressed VaR measurement, resulting in a final measurement the maximum of both (VaR and Stressed VaR) during an average of three months. By using this measurement, more weight is given to the stress events of the current or past market. This measurement is rescaled by the Basel established multiplier of three multiplied by the square root of ten to calculate the economic capital burden.

The monitoring is done from a "global limit," which, in turn, is broken down by risk factors, as well as by trading desk, currency and product, for which there are internal warning signs when the consumption thereof is 85% or higher. Overrunning this warning sign requires express communication from the person in charge of the Global Markets Department to the Market and Structural Risk Department, indicating the strategy to be followed. The Market and Structural Risk Department informs senior management and the Global Market Risk Unit, who will then indicate up to what point said strategy may continue.

The Board of Directors approves limits, while measurement, monitoring and control are done daily by the Market and Structural Risk Department, issuing regular reports to Senior Management and monthly reports to the Board of Directors.

Measurement and monitoring tools

The main risk measurement tools include Value at Risk (VaR), Stress VaR and delta sensitivity; however, other tools are used, such as stress testing and stop loss.

- **Value at Risk – VaR:** The VaR measurement methodology used by the Bank is based on historical simulation to collect the negative impacts that the trading portfolio income statements may undergo due to negative impacts caused by the history of risk factors on the Bank's current position. When historical data are used, the correlation between these data and their occurrence distributions is included naturally.

  To monitor and control limits for the Global Market operations, a measurement is used based on the "VaR without exponential smoothing" methodology, using two years of information on the financial markets.

	VaR Figures in COP Million			
	December	Minimum	Maximum	Average
Year 2025	$ 5,967	$ 3,864	$ 11,871	$ 6,742
Year 2024	8,886	7,235	30,963	13,768

- **Stop loss:** Is a monitoring measurement of the accumulated losses in the Global Markets portfolios with the aim of limiting the negative impact on the income statement.

In 2025, the stop loss was monitored through a double control mechanism, implementing an annual limit with the aim of controlling possible accumulated losses in the income statement, accompanied by a monthly loss limit. These limits aim to minimize the impact on the income statement,

- **Stress testing:** Is the generation of a set of historical scenarios, which puts pressure on the different risk factors related to the different Global Markets positions, The period observed starts in June 2008 and extends to June 2009.

	VaR Lehman Figures in COP Million			
	December	Minimum	Maximum	Average
Year 2025	$ 10,130	$ 4,114	$ 21,831	$ 9,607
Year 2024	9,285	8,998	37,493	15,001

- **Sensitivity (Delta).** This is another measurement BBVA Colombia uses to estimate the exposure of the Global Markets portfolios. The tool estimates portfolio sensitivity in response to a variation of one basis point in the interest rate types, and its purpose is to raise internal warnings of interest rate risk; therefore, additional sub-limits are established by products.

Market risk profile and positions

Global markets positions for the years 2025 and 2024

Below is a comparative table of the Bank's portfolio positions.

	Dec-2025	Local Currency		Other currencies		Dec-2024	Local Currency		Oher currencies	
Classification	**Amount**	**Medium**	**Maximum**	**Amount**	**Medium**	**Maximum**	**Medium**	**Maximum**	**Medium**	**Maximum**
Public debt	$ 1,964	$ 3,603	$ 5,538	$ 0	$ 0	$ 3,075	$ 3,572	$ 4,726	$ 0	$ 0
Corporate securities	8	57	291	0	0	331	737	1,326	0	0
Spot FX	1	0	2	0	2	0	0	1	0	1
Forward	(179)	(99)	223	13	39	13	(143)	111	0	20
Shares without subsidiaries*	772	759	772	0	0	736	657	736	0	0

*These are strategic investments made by Banco BBVA Colombia. As a result, they are not included in market risk metrics

Bank's 2025 and 2024 market risk profile

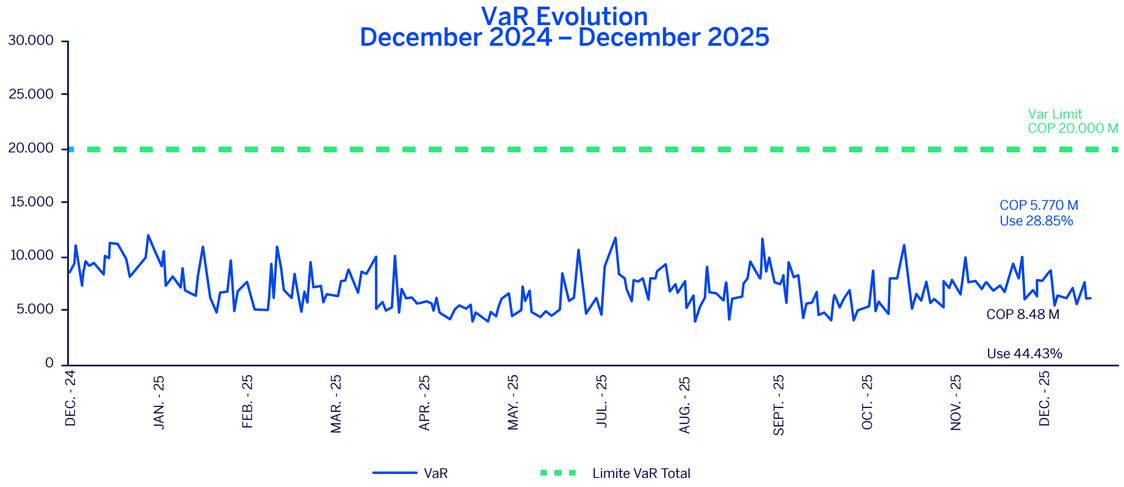
Global Markets Riks	Dec-2025	Average	Medium	Maximum	Dec-2024	Average	Medium	Maximum
VaR Interest rates	$ 6,426	$ 6,230	$ 12,283	$ 3,748	$ 9,112	$ 13,986	$ 29,357	$ 7,290
VaR Exchange rates	901	1,982	8,066	50	772	2,237	8,153	213
VaR total	5,967	6,742	11,871	3,864	8,886	13,768	30,963	7,235
Economic capital consumption limit	30%	34%	59%	19%	43%	51%	55%	44%
Delta total to 1 bp	(174)	(162)	309	(540)	128	(257)	128	(682)
Delta consumption sublimit	26%	28%	81%	0,20%	19%	39%	102%	0,90%

In 2025, the average market risk consumption (VaR) of trading operations was $6,742, with a consumption exceeding the internal limit for authorized economic capital by 30%, The average sensitivity of the interest rate to one basis point (Delta) was $ (162) with a 28% consumption over the authorized internal limit.

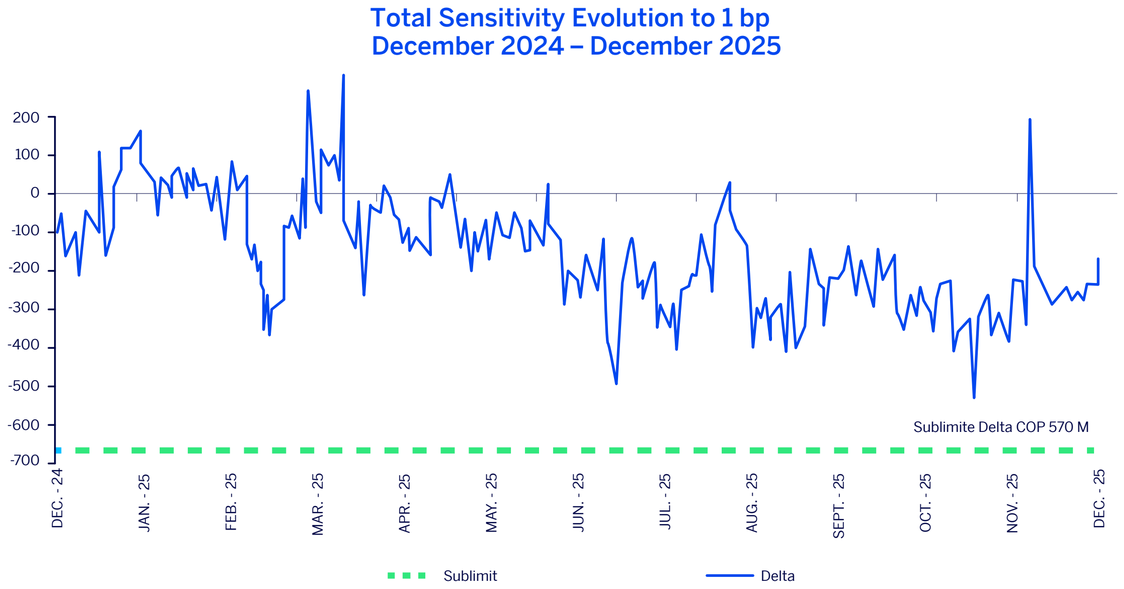
Evolution of the trading market risk. In 2025 daily measurements and controls were performed on the authorized internal limits consumption levels, regularly reporting their compliance to Senior Management.

The following graphs show their evolution:

Market Risk monitoring



Market Risk monitoring



During the year, the fixed income trading portfolio was characterized by a concentration in the medium- and long-term position, holding mainly TES with short-term maturity as well as Time Deposit Certificates (TDs). While traditional financial instruments continue to be our mainstay, in 2025 we also maintained investments in so-called GREEN TES, sovereign green bonds issued by the Ministry of Finance, known as sovereign green bonds. The objective of these bonds is to align with international best practices concerning environmental benefits, sustainable financing, transparency, and accountability to investors. Green bond issues finance expenditures associated with areas such as water management and sanitation, clean transportation, ecosystem services and biodiversity protection, renewable energy, circular economy, and sustainable and climate resilient agricultural production. In turn, the derivatives portfolio maintained the composition by type of product; the main products are USD-COP forwards and IRS in IBR. The sensitivities are concentrated by type in COP and USD, consistent with portfolio composition.

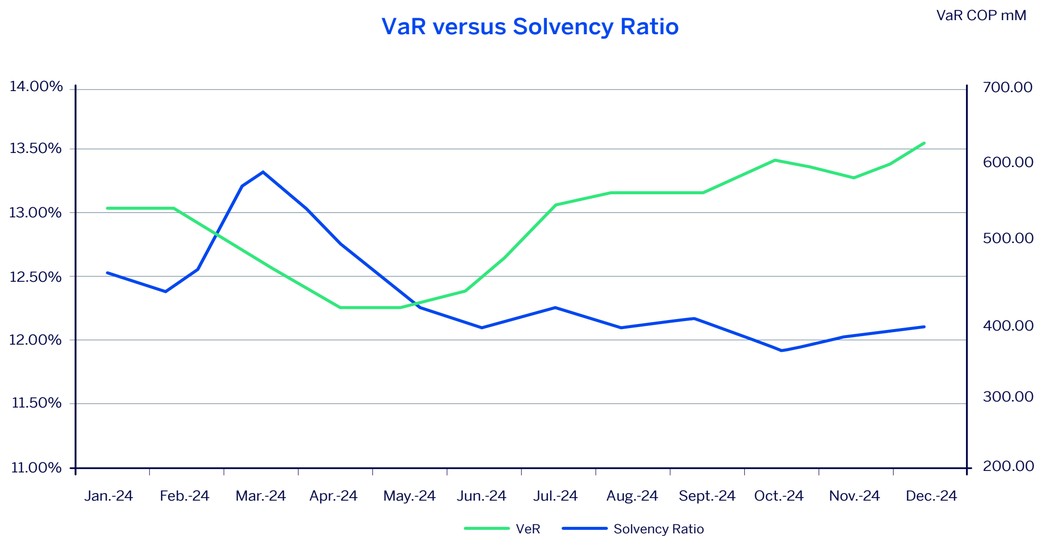
The market risk monitoring process is complemented with stress-testing scenarios, aimed at estimating the losses the Bank would incur in the event that extreme situations occur on the markets.

It subjects the positions held to strong hypothetical market oscillations based on historical or possible situations obtained through the generation of scenarios. The purpose being to quantify the effect of the results to identify possible adverse impacts and those greater than the VaR figures that could potentially occur, and design contingency plans to be applied immediately in the event of an abnormal situation occurring.

Monitoring of Value at Risk VaR Regulatory Model - Standard Model

In accordance with External Circular Notice 09/2007 from the Financial Superintendence of Colombia, the Bank has been measuring its exposure to market risks daily, including both interest rate and exchange rate risks. This measurement incorporates the assessment of Global Markets positions available for sale, as well as those securities classified to maturity that are deposited as collateral with a central counterparty clearing house. This is done to determine the effect that possible changes in market conditions may have on the economic value of the Bank's equity. This impact is also reflected in the solvency ratio.

The following graph shows the value at risk assessment and the solvency margin:



Bank VaR

Bank market risk profile

VaR (Figures in millions)	Dec-2025	Dec-2024
Interest rate	$ 331,678	$ 407,662
Exchange rate	53,891	29,536
Total Value at Risk	**$ 385,569**	**$ 437,198**

The Bank performs the risk exposure under the methodology published in Annex 6 of Chapter XXXI of Circular 100/1995 issued by the Financial Superintendence of Colombia, which shows a decrease of 11.81 % between 2024 and 2025. This decrease is reflected in the exposure to interest rates, which decreased by 76.57% due to a reduction in the fixed income position of $1,140,000, with durations between 1.9 and 2.8.

Liquidity Risk

The liquidity and financing risk is defined as the potential loss caused by events that affect the capacity to have funds available to fulfill liability obligations, either because of the impossibility to sell the assets, an unexpected reduction in commercial liabilities or the closing of the regular sources of financing both in normal situations and under stress.

The management of financing and liquidity at BBVA Colombia is based on the principle of financial autonomy, which means that management is decentralized and independent from other BBVA Group's regions. This principle helps prevent and limit the liquidity risk of each of the entities by limiting their vulnerability to events that affect the BBVA Group in periods of elevated risk. Therefore, the Entity acts independently to cover its liquidity needs on the market in which it operates.

BBVA Colombia

In 2025, there were no changes in the metrics of the internal model to measure the financing structure liquidity in comparison with 2024. These calculations are made on a daily basis using three indicators defined as follows:

- Monitoring of the balance sheet financing structure, knowns as Loan to Stable Client Deposits (LtSCD), which compares the net credit investment granted with stable customer resources and has an upper limit set at 120%. The objective is to preserve a stable financing

structure in the medium term, considering that maintaining an adequate volume of stable client resources is key to achieving a solid liquidity profile.

- Basic Capacity is the management and control metric for short-term liquidity risk, defined as the ratio between the explicit assets available and the maturities of wholesale liabilities and volatile funds, in different time frames, with particular relevance for those of 30 days. This metric aims to promote the short-term resistance of the liquidity risk profile, by ensuring that BBVA Colombia has sufficient collateral to deal with the risk of closing wholesale markets. The limit for 2025 is set at 100% at 30 days.
- To achieve the proper diversification of the financing structure, avoiding high dependency on short-term financing, a limit is set on the attraction of Short-term Financing (STF), which consists of both wholesale financing and less stable client funds. For 2025, the limit was set at COP 13,500,000, updated in Augusto and set at COP $ 16,000,000

The Liquidity Committee and Senior Management are informed on a monthly basis of the evolution of these indicators for timely decision-making.

In 2025, BBVA Colombia maintained a solid liquidity position in order to hold an adequate GAP. Client funds increased more than net credit investments and bond issuances and credits from multilateral banks with specific allocations. The strategy to maintain the diversification of the financing sources and the robustness of the financing structure is maintained.

The following tables show the evolution of short-term liquidity for 2025 and 2024:

	2025			2024		
Month	**LtSCD (%)**	**CB 30 D (%)**	**FNCP (blln)**	**LtSCD (%)**	**CB 30 D (%)**	**FNCP (blln)**
January	106%	N.C	9.923	111%	1082%	11,024
February	108%	N.C	10.569	111%	308%	13,018
March	107%	618%	10.755	111%	307%	11,789
April	106%	2751%	11.779	109%	2558%	9,636
May	106%	N.C	10.683	110%	1050%	10,679
June	106%	22046%	11.002	109%	1118%	11,200
July	107%	591%	12.688	110%	900%	10,808
August	106%	1797%	11.404	110%	511%	11,886
September	109%	4236%	10.628	109%	503%	12,225
October	107%	N.C	11.236	109%	386%	10,799
November	106%	N.C	10.693	107%	1388%	10,121
December	107%	N.C	10.074	106%	N.C	9,773
Limit	**120%**	**150%**	**16.000**	**120%**	**100%**	**13,500**

Details of Basic Capacity by time frames

2025			2024		
1 Month	**3 Months**	**12 Months**	**1 Month**	**3 Months**	**12 Months**
N.C	172%	78%	N.C	225%	84%

Regulatory model.

In addition to the main indicators mentioned above, BBVA Colombia reports the Regulatory Liquidity Indicator (LRI) using the regulatory weekly and monthly format, which contains the short-term contractual and non-contractual flows. For each of the time frames (7 and 30 days), the ratio between liquid assets adjusted according to market liquidity and exchange risk, and the total net liquidity requirement for the IRL must be at a level above 100% (regulatory limit). In 2025, the Liquidity Risk Indicator (LRI) with a 7-day time frame stood at average levels (791.1%), while the 30-day IRL stood at an average of (170.77%), which indicates that for a short-term horizon, BBVA Colombia has more than enough liquidity to fulfill its short-term financing commitments.

	2025		2024	
IRL	7 days (%)	30 days (%)	7 days (%)	30 days (%)
January	1062.4%	188.2%	918.6%	230.8%
February	771.3%	179.0%	705.2%	178.2%
March	667.3%	153.7%	735.8%	172.8%
April	557.4%	165.3%	786.5%	170.6%
May	696.4%	173.2%	781.1%	177.5%
June	892.2%	173.6%	696.9%	171.6%
July	651.2%	170.4%	733.5%	156.6%
August	732.2%	180.8%	584.2%	198.4%
September	719.0%	138.8%	926.2%	180.6%
October	736.9%	166.3%	722.9%	187.3%
November	662.1%	163.8%	643.5%	167.0%
December	N.D.	N.D.	879.2%	169.7%
Limit	**100%**	**100%**	**100%**	**100%**
Management Limit	**158%**	**158%**	**158%**	**158%**

By the close of September, the 30-day indicator was below the internal limit (138% vs. 145%), which then stabilized on October 10. This was due to the outflow of funds from clients, especially in corporate and government banking. In all other cases, the indicators remain above both the internal and regulatory limits.

At the end of 2025 and 2024, the 30-day LRI is summarized as follows:

	Contractual Maturities in 2025 in COP millions			
IRL	Days 1 - 7 total	Days 8- 15 - total	Days 16 to 30 - total	Days 31 to 30 - total
TDs	$ 580,275	$ 1,445,493	$ 2,166,833	$ 4,192,601
Interbank funds	50,074	0	0	50,074
Repos, Simultaneous Transactions, and Transferable Securities	2,295,489	23,964	0	2,319,453
Transactions with Derivative Financial Instruments	259,587	507,724	1,343,973	2,111,284
Bank Loans and Other Financial Obligations	4,503	0	6,997	11,500
Accounts Payable Not Associated with Time Deposit Certificates (TDs) or Certificates of Deposit for Temporary Investment (CDATs)	238,745	272,851	511,597	1,023,193
Other Liabilities and Contingencies	706,950	567,068	616,128	1,890,146

Information as of December 26, 2025

	Contractual Maturities in 2024 in COP millions			
IRL	Days 1 - 7 total	Days 8- 15 - total	Days 16 to 30 - total	Days 31 to 30 - total
TDs	$ 789,723	$ 1,696,877	$ 1,971,075	$ 4,457,675
Interbank funds	150,298	0	0	150,298
Repos, Simultaneous Transactions, and Transferable Securities	1,965,830	0	0	1,965,830
Transactions with Derivative Financial Instruments	166,213	516,971	711,459	1,394,643
Bank Loans and Other Financial Obligations	0	0	514	514
Accounts Payable Not Associated with Time Deposit Certificates (TDs) or Certificates of Deposit for Temporary Investment (CDATs)	122,936	140,498	263,435	526,869
Other Liabilities and Contingencies	793,453	237,127	110,206	1,140,786

Note: These are contractual maturities of principal and interest for time frames of no more than 90 days.

Structural Risk

Structural interest rate risk

The control and monitoring of BBVA Colombia's structural interest rate risk is based on a set of metrics and tools that allow for the proper monitoring of the entity's risk profile. Structural interest-rate risk refers to the potential impact caused by variations in market interest rates on the Entity's interest margin and equity value. At BBVA Colombia, the following are considered to be the main sources of this risk: repricing risk, yield curve risk, optionality risk and basis risk, which are analyzed from two complementary perspectives: earnings (the interest margin and MtM Fixed Rate Portfolios) (short-term) and economic value (long-term). Under this framework, a dynamic (going concern) model is used, consistent with the corporate assumptions of earnings forecasting.

The monitoring encompasses the Banking Book positions and excludes all the Trading Book positions. It is done on a monthly basis and consists of a wide range of scenarios, including sensitivities in the event of changes parallel to the different impacts, and changes in slope and curvature. Other probabilistic metrics are assessed based on statistical methods for the simulation of scenarios, such as Margin at Risk (MaR) and Economic Capital (EC), which are defined as the maximum adverse deviations in the interest margin and the economic value, respectively, for a given time frame and confidence level. Impact thresholds are established based on these management metrics, in terms of deviations from the interest margin, as well as from the standpoint of impact on economic value. This is all done differently for each of the main foreign currencies to which the BBVA balance sheet is exposed and subsequently considers the diversification effect between foreign currencies.

Below are the average interest-rate risk levels in terms of sensitivity for the BBVA Colombia balance sheet during the 2025 fiscal year:

IRL	Limit	2025	2024
Aggregate margin sensitivity alert	4.00%	2.44%	2.10%
Margin at risk limit (*)	3.50%	1.39%	1.21%
Aggregate economic value sensitivity alert	350,000	269,978	303,475
Economic capital limit	475,000	316,187	342,903

(*) Percentage in relation to the projected "1 year" interest margin for each unit. Amounts presented in balance.

Regulatory Model

In addition to the main indicators mentioned above, BBVA Colombia reports the Outlier Test (OTT), a quarterly regulatory format that shows the effect of interest rate shocks on the economic value of equity (EVE). The OTT must remain below 15% (regulatory limit).

During 2025, the OTT averaged 10.05%. BBVA Colombia has an adequate level of capitalization to face interest rate risk, according to the local regulator's assessment.

	2025
PVA	(%)
January	9.0%
February	11.3%
March	11.3%
April	10.0%
May	10.9%
June	10.5%
July	9.9%

	2025
PVA	(%)
August	8.2%
September	8.9%
October	10.6%
November	10.4%
December	9.7%
Limit	**15%**
Management Limit	**10%**

Structural exchange rate risk.
Its purpose is to assess and control potential impacts caused by fluctuations in exchange rates by positions in foreign currency, on the solvency and income of BBVA Colombia. In 2025, an exposure limit was set at 4.5% of the solvency ratio in the event of movements of 25% of the TRM:

Sensitivity to solvency to variations in exchange rates for December 2025 and 2024

Impact in the event of a 20% / 30% change in the TRM			
2025		2024	
Impact on Solvency Ratio	Real Solvency Ratio	Impact on Solvency Ratio	Real Solvency Ratio
2.17%	13.38%	2.45%	13.09%

42.2. Credit risk

Evolution of Credit Risk Quality and Exposure

The comprehensive management of credit risks is conducted according to BBVA Colombia's internal Risk Policy and current Colombian regulations and is implemented through the development of models and tools that coordinate monitoring and control activities, aiming to identify and mitigate the various risks faced by the loan portfolio.

BBVA Colombia's local investment during 2025 showed a growth of $4,127,696, mainly in the commercial portfolio —$3,828,915; +10.82%—, credit card —$604,673; +13.67%— and mortgage —$366,430; +2.48%—, and a decrease in consumer —($669,576); (2.81%)—.

Non-performing loans decreased by $721,196, concentrated in consumer loans ($566,694), representing a 29.53% decrease. The non-performing loan ratio in 2025 was 3.21%, (112 basis points) compared to 2024.

	Investment		NPL	
	VaR Year $	VaR Year $	VaR Year $	VaR Year $
Commercial	$ 3,828,915	10.82%	$ (3,049)	(0.89%)
Corporate	340,676	3.18%	(2)	(45.05%)
Business	3,117,405	24.13%	(28,952)	(14.41%)
Institutional	(383,265)	(8.00%)	(301)	(40.98%)
Business	754,099	20.28%	(26,206)	18.83%
Financial Institutions	(669,576)	2.81%	(566,694)	(29.53%)
Consumer	(231,561)	(4.28%)	(394,871)	(35.45%)
Personal loans	(440,593)	(2.66%)	(149,115)	(22.15%)
Payroll Loans	(31,997)	(15.01%)	(5,962)	(33.96%)
Vehicle	34,575	2.04%	(16,746)	(14.61%)
Mortgage	366,430	2.48%	(32,267)	(8.48%)
Revolving	604,683	13.67%	(119,876)	(19.14%)
Total	**$ 4,130,452**	**5.43%**	**(721,886)**	**(22.06%)**

Portfolio Management, Risk Reporting & Sustainability

Risk planning and reporting

Throughout 2025, proactive loan portfolio management efforts were consolidated, maintaining close coordination with the Management and Recovery areas. This effort has been fundamental to preserving portfolio quality, which has shown remarkable resilience to the macroeconomic environment.

Furthermore, the plan to rebuild countercyclical provisions for the Consumer portfolio progressed favorably, in line with the established schedule and in compliance with External Circular 17 of 2023. The strengthening of the provisioning position reinforced the Bank's capacity to absorb potential future risks, guaranteeing the soundness and solvency of its operations at the local and consolidated levels.

Data&AA

In line with the work plan for 2025, framed within the strategic guidelines, progress is being made with the technical and analytical development of the new models, with a focus on productive deployments.

The new SME 360 model has been deployed, enabling the rating of a larger client base through

both reactive and proactive onboarding, covering SMEs in the corporate and self-employed segments. The model exhibits robust discrimination levels, achieving average Gini coefficients above 67%, thus providing coverage to the Assets and Liabilities segments.

In the area of Data, significant progress has been made in the implementation of the RDT and BCBS239 initiatives. With respect to RDT, the new DAYS tool, which centralizes demand management, is being implemented, with GRM being a pioneer in its adoption. Regarding BCBS239, 56% of the assessments have been completed, with 88% of the assessed processes achieving a "Fully Compliant" result. The remaining assessments are projected to be completed during the first quarter of 2026. Additionally, the deactivation of legacy tools (SAS) has begun with the migration of three processes to ADA sandbox environments.

Risk transformation

Throughout 2025, the Risk Transformation team continued to implement the strategic plan, promoting change and coordinating the implementation of projects/deliverables that contribute to meeting needs in the different Risk areas, aligned with the strategic programs established for the entire BBVA Group.

The deliverables defined in the 11 strategic programs have been focused on Key Deliverables, seeking to provide tangible value to users and clients for the results achieved.

Throughout the year, several highly relevant projects and deliverables stood out, including: Score Advance; the development of Parallel Debt for Nácar; and the inclusion of the Experian Income Value service, which optimizes the operation of the labor engine (Social Security), expands coverage of the population with income, and strengthens the comparison across different Admission processes.

In Recoveries, the Payment Promise functionality was implemented, designed to enable a new direct contact and self-service channel through the BBVA app. Push notifications inform customers in arrears on their loans, according to defined parameters, and offer three options in Glomo: Pay Now, Payment Commitment, and Normalization.

For SMEs, the 360 model was implemented in online and batch formats, providing a more accurate and up-to-date view of companies' financial situation, improving credit score estimation, and strengthening decision-making.

Retail credit

The Retail Credit Department includes the following areas:

Individuals Admission Management

This department oversees the analysis and decision-making process for loan operations originating from individuals (excluding self-employed persons) through various channels. The analysis process will assure two key aspects of regulatory compliance: Risk profile and assessment of payment capacity.

The Admissions Department maintains specialized teams to handle credit lines requiring priority responses, such as Auto Loans and loans for Personal, Premium, and Wealth Banking clients, as well as mortgage loans from selected construction companies.

Support continues to be provided to sales teams for the proper processing and handling of loan applications, focusing on the Bank's target market. Throughout 2025, sales teams received refresher training on credit policies.

Policies, Monitoring, and Individual Campaigns Management

- **Monitoring:** This department is responsible for monitoring exposures with early warnings that allow for assuming credit risk in accordance with the defined risk appetite strategy, within the management limits established according to the Asset Allocation process and the thresholds set in the operating frameworks.

It continuously monitors the quality of placements made under the purview of the branch network and the Mass Loan Factory during portfolio maturation to ensure the performance of risk indicators.

- **Policies and Campaigns:** This department is responsible for updating regulations in accordance with corporate and local regulatory guidelines. It also defines new policies and adjustments to loan approvals based on periodic reviews of portfolio performance and economic trends. It manages the processes and procedures for mass portfolio approvals and establishes controls over offered credit limits.

In consumer lending (excluding credit cards), $2.7 billion was billed during 4Q 2025. Of this total, $1.3 billion correspond to payroll loan portfolio, $917 billion to personal loans (primarily driven by pre-approved loans), and $247 billion in vehicle loans.

In credit cards, the pre-approved loan strategy continued to be the primary focus of issuance, with an average of 20,000 cards issued monthly during the fourth quarter (excluding supplementary cards).

In mortgage lending, the momentum in social housing (VIS) lending continued, driven mainly by peso amortization and portfolio growth through the digital housing tool.

SME Risks

Throughout 2025, onboarding policies have focused on maintaining the overall quality of the portfolio, with an updated evaluation model for this segment that will support decisions during 2026. The main results are as follows:

- 6 out of 10 clients were eligible for financing in the last quarter, with the most favorable results in the agricultural sector (9 out of 10). Credit proposals were tailored to their working capital and investment needs, with collateral appropriate to their experience in the industry and financial performance, and greater flexibility in FNG guarantees.
- 63% of our SME clients have a pre-approved offer, and 40% of total revenue has been generated through this channel. Financing access through digital channels remains stable.
- Services to SME clients were expanded through DIY channels, remote channels, and in our commercial offices, while maintaining dedicated SME executives to support our key portfolio clients.

The transformation lines generate value in our customers' experience, thus maintaining the recommendation level (NPS) in the top positions and the portfolio quality plan evolved in accordance with budgetary expectations.

Recoveries

In 2025 the effectiveness of the recovery strategy solidified after a very challenging 2024. This remarkable turnaround was achieved thanks to the implementation of the action plan focused on containing overdue accounts, specific groups impacted by debt restructuring, and the deployment of solutions tailored to clients' financial situations.

This change of course was based on the following pillars:

- **Containment of Past Due Loans:** The focus was intensified on consumer and mortgage products.
- **Tailored Solutions:** Personalizing debt restructuring offers improved collection and customer retention rates in critical segments.

Additionally, support is provided for managing clients' proactive loan portfolios to anticipate portfolio deterioration based on statistical information, according to the risk group associated with each client's profile and their debt level, ensuring they maintain good financial health.

The results of this management have positively impacted the Bank's income statement, optimizing the use of provisions. This is reflected in the achievement of portfolio quality indicators, where past due loans, non-performing loans, and the NPL ratio have shown a downward trend, exceeding budget expectations and setting the stage for 2026 with ongoing strategic pillars that will boost portfolio stability.

Wholesale Credit

Wholesale investment registered a relevant increase in 2025, boosting lending activity compared to the same period in 2024. This growth is driven mainly by corporate banking.

The non-performing loan ratio in the wholesale loan portfolio is 0.12%, reaching $37,517 at the close of December 2025, with a year-to-date (YtD) change of 4.9%.

Measures to contain non-performing loans in the wholesale segment continue. These include ongoing monitoring of clients with payments five days or more past due on any of their obligations. Preventive actions include suspending existing credit lines and structuring tailored solutions to strengthen collateral. Simultaneously, action plans are being integrated into management for clients identified in Hat 1, 2, and 3 by the Early Warning System (EWS).

Finally, it is worth mentioning that the 2024 rating update and validation campaign is 99% complete in terms of funding, as of December 2025.

43. Corporate Governance in Risk Management

BBVA Colombia's bylaws and governance code establish that the Board of Directors is the governing, administrative, management, and oversight body of the company, and senior management is responsible for implementing the procedures that allow for the execution of the policies, strategies, and systems adopted by the Board of Directors, including those related to the operation of internal control and risk management systems.

The members of the Board of Directors and Senior Management are aware of the responsibility involved in managing financial and non-financial risks, and they understand the business processes

and structure, enabling them to provide the necessary support and monitoring.

Risk management at BBVA Colombia is characterized by the active participation of the Board of Directors in the strategy, supervision, and monitoring of risks. The Board approves the strategy and general policies after analyzing and reviewing their content, while the Vice Presidencies of Risk and Internal Control and Compliance implement them, reporting periodically to the Integrated Risk Committee and the Board of Directors.

The Bank has a general risk management and control model aligned with the BBVA Group's general model, adapted locally to its business model and organization. This model allows the Bank to operate within the framework of the risk management and control strategy and policy defined by the Board of Directors. This model considers sustainability and adaptation to a changing economic and regulatory environment, enabling the Bank to manage risks comprehensively and adapt to specific circumstances.

The model is applied comprehensively throughout the Bank and is structured as follows:

Governance and Organization

The Bank has an organizational and operational structure that guarantees independence between the business, risk, and accounting areas. This allows the Bank's various decision-making bodies to be provided with the necessary technical and judgmental elements for proper risk management. The segregation of duties is guaranteed under the lines of defense framework, ensuring that risk management is independent of business units.

Risk Appetite Framework

BBVA Colombia has a risk appetite framework, integrated into the overall risk management and control model, which is a fundamental element in the Bank's management. It provides a comprehensive framework that determines the risks and their level that BBVA Colombia is willing to assume to achieve its objectives, considering the organic evolution of the business.

The risk appetite framework is intended to be permanent and is a determining factor in strategic decisions. However, it must be a dynamic and interactive process that should be reviewed periodically, generally annually, as well as in the event of substantial changes in the environment or the entity's business strategy, or significant corporate transactions.

The risk appetite framework is defined through the following elements:

- General Risk Appetite Statement: This statement outlines the general principles of the risk strategy and the target risk profile.
- Core Metrics and Statements: Based on the general risk appetite statement, statements are established that specify the general principles of risk management in terms of solvency, liquidity and funding, profitability, and the recurrence of results. Likewise, the core metrics quantify the target risk profile outlined in the general Risk Appetite statement and its specific core metrics statements.
- Statements and Metrics by Type of Risk: Based on the core metrics and their thresholds, statements are established for each type of risk, outlining the general principles for managing that risk. A series of metrics are also defined, and compliance with these metrics ensures adherence to the core metrics and the Group's general statement.

Risk Measurement Methodology

The general risk management and control model, through the risk appetite framework, establishes acceptable risk limits and risks, reporting procedures, and monitoring metrics. These are consistent with the Group's general guidelines and adapted to the specific realities and needs of BBVA Colombia, enabling the measurement and management of different types of risk.

Reporting

In financial risk management, the Vice President of Risk leads specialized units that report regularly to the Integrated Risk Committee and the Board of Directors. These reports include detailed information on exposure and relevant events related to the risks assumed. Regarding non-financial risks, the independent and specialized Vice Presidency of Internal Control and Compliance is responsible for leading their management and control. This unit provides detailed reports to both the Board of Directors and its support committees on exposure and relevant events. This ensures a coordinated work framework between the committees and the Board, reinforcing the existing control environment at BBVA Colombia and contributing to comprehensive and effective oversight.

Infrastructure

BBVA Colombia promotes the development of a risk culture that ensures the consistent application of the risk management and control model, guaranteeing that the risk function is understood and internalized throughout the organization. This is supported by a high-level technological infrastructure that facilitates active risk management by providing the necessary information and results, adapting to the type and volume of operations.

Human Resources

The staff assigned to the Vice Presidencies of Risk and Internal Control and Compliance possess the experience and qualifications required to perform their assigned functions.

Operations Verification

The Bank's operations comply with the agreed-upon conditions, supported by internal controls and security mechanisms. The accounting of operations is performed accurately and efficiently, reducing errors and preventing undue losses or gains.

Audit

Internal Audit and the Statutory Auditor actively supervise the Bank's operations, monitor the implementation of issued recommendations, and ensure transparency and effectiveness throughout the implementation and development process.

44. Other aspects of interest

44.1. Projected Financial Information

Based on the financial projections established for the 2025-2027 period, the Bank achieved significant improvement in 2025 compared to 2024. This progress is a direct result of alignment with our macroeconomic estimates and the achievement of strategic objectives, allowing reported profits to reflect optimized performance in both revenue generation and expenditure efficiency.

At the end of the year, the Central Bank maintained its interest rates, so there was no significant reduction in the last part of the period. On the asset side, we see a much slower decrease, because loan disbursements in recent years, under high-interest rate conditions, have allowed for the creation of a loan portfolio that will continue to generate attractive returns. In these estimates, the margin is projected to grow at a double-digit rate in the aforementioned years.

On the fee side, the Bank will continue to pursue its strategic plans to generate higher income from the provision of diverse financial services. Within these areas, the Bank will boost its payment processing business on the issuing side, allowing it to generate higher commissions. Another key area is insurance commission income, which will benefit from the Bank's increased activity in the coming years.

In managing expenses, BBVA will continue to be austere in allocating its resources. These will be used for core activities that generate the greatest economic benefit for the entity or as required by law. This applies to personnel expenses, general expenses, and investments.

Likewise, the Bank anticipates lower loan loss write-off expenses given the expectations of an economic recovery. 2024 recorded the greatest loan portfolio deterioration, the peak of which is estimated to have been reached in the second half of the year, which will allow for the start of a recovery path in subsequent years.

In this regard, considering both the recent past situation revealed in the consolidated financial statements presented as of December 31, 2025, and what is expected in the near future, it can be stated that the Bank has an adequate financial structure, which allows it to continue developing its operations profitably, as well as obtain the necessary resources to meet its short- and medium-term obligations, thanks to sound management of the balance sheet and income statement accounts.

That said, evaluating the liquidity position revealed in the consolidated 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 close of the reported period, without being limited to this period.

44.2. Performance measurements and indicators

As of December 31, 2025 and December 31, 2024

The following are the performance and financial indicators defined in Decree 854 of 2021 as the minimum requirements for evaluating a company's business continuity. These are presented for the December 2025 and 2024 closings, allowing for an assessment of the financial management being performed and thus evaluating whether the going concern assumption is appropriate:

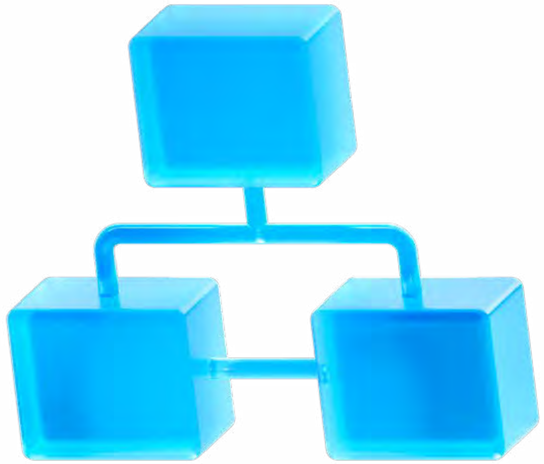
Indicator	Dec 2025	Dec 2024	Formula	Income
Negative equity position	7,022,791	6,554,303	Total Equity < $0	Total equity >$0
Consecutive losses in two closing periods or several monthly periods depending on the business model	458,195	(368,949)	(Net Income < 0) and (previous Net Income < 0)	(Result for the December 2024 period < 0) and (Result for the 2Q 2025 period > 0)
Net working capital to short-term debt ratio	0.74	0.72	(Trade Receivables + Current Inventory – Trade Payables) / Current Liabilities (< 0.5)	Result > 0.5
EBIT / Total Assets < Liabilities	0.63%	(0.49%)	(Earnings Before Interest and Taxes / Total Assets) < Total Liabilities	Result > -1

The sound management practices implemented at BBVA Colombia allow it to develop its operations while maintaining strong equity quality and solvency indicators.

Therefore, it is concluded that there are no material uncertainties related to events or conditions that could generate significant doubt about the bank's ability to continue as a going concern.

44.3. Adjustment to results from first-time adoption of the opening statement of financial position (ESFA for it Spanish Acronym)

The Bank has conducted a thorough evaluation of the historical adjustments resulting from the first-time adoption of the ESFA on January 1, 2014. The objective of this evaluation is to establish mechanisms and methodologies that ensure the continuous adjustment of the impact of this application on retained earnings, in accordance with the accounting principles and policies accepted in Colombia.



As of December 31, 2025 and 2024

The Bank identified the following items that were adjusted:

Concept	Balance at the end of 2025	Variation	Balance at the beginning of 2025
Recovery of asset revaluation from real estate sales	$ 30,061	$ 12,358	$ 17,703
Recovery from the valuation of Almaagrario from its sale in March 2015	18,685	0	18,685
Recovery of non-existent provisions and contingencies	122	0	122
Recovery of provisions and depreciation for asset write-offs and ANMV (National Securities Market Administration)	4,823	0	4,823
Impact of deferred tax on PP&E (Property, Plant & Equipment)	(9,789)	(3,787)	(6,002)
Adjusted total	**$ 43,902**	**$ 8,571**	**$ 35,331**

45. Subsequent Events

The following details the significant subsequent events in the consolidated financial statements as of December 31, 2025:

Legislative Decree 1474 of 2025, issued by the National Government on December 29, 2025, within the framework of the declaration of a state of economic emergency (established by Decree 1390 of 2025), was enacted to adopt extraordinary tax measures aimed at financing the General Budget of the Nation for the 2026 tax year and addressing the fiscal imbalance resulting from the ongoing economic crisis.

These measures included temporary adjustments to several national taxes, including income tax, wealth tax, and national consumption tax, as well as the establishment of new temporary levies, with a view to increasing revenue collection and strengthening the country's fiscal sustainability.

In particular, Article 6 of Decree 1474 of 2025 introduced a significant modification for taxpayers in the financial sector subject to income tax. According to this provision, for the 2026 tax year, financial institutions must pay an additional fifteen (15) percentage points on income and complementary taxes, raising the total nominal income tax rate to 50% for this economic sector. These 15 additional points are subject to an advance payment of 100% of their value, calculated on the taxable base upon which the taxpayer calculated income and complementary taxes in the previous year, payable in two equal installments in accordance with applicable regulations.

From a technical tax perspective, this rate increase represents a substantial change in the effective tax burden of the financial sector compared to the ordinary income tax regime. This additional 15-point surcharge raises the financial sector's tax burden to 50%, with direct effects on the determination of taxable net income, the tax due, and taxable cash flows during the 2026 tax year.

However, it is important to emphasize that on January 29, 2026, the Colombian Constitutional Court provisionally suspended Decree 1390 of 2025, which declared a State of Economic Emergency. Consequently, the measures stipulated in Decree 1474 of 2025, including the additional surcharge on the financial sector, are currently suspended by decision of the competent authorities.

Consequently, while this suspension remains in effect, the rate increases and other tax modifications contemplated in the decree do not apply, and it will be necessary to await the decision of the Constitutional Court regarding the examination of the constitutionality of these provisions to define whether they can be applied again and under what terms, which will determine the definitive tax treatment applicable to income tax and deferred taxes of the financial sector for the tax year 2026.

46. Significant Events

The following are the significant events in the Bank's separate financial statements as of December 31, 2025:

BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A. (BBVA COLOMBIA, S.A.) formalized its registration as a foreign company with the Public Registry of Panama, under Commercial Folio No. 155767209, effective May 15, 2025.

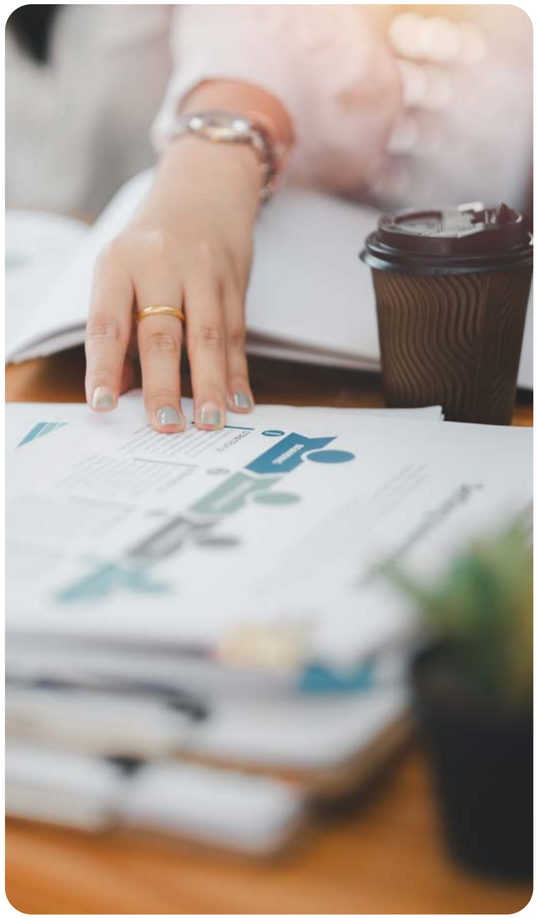
On June 6, 2025, BBVA Colombia (Head Office) transferred USD 3,330,000 to BBVA Panama Branch, corresponding to the minimum regulatory capital required by Panamanian Banking Law, deposited in the National Bank of Panama, to establish the Branch's paid-in capital.

Through Resolution SBP-BAN-R-2025-00416, dated July 11, 2025, a formal request was submitted to the Superintendence of Banks of Panama for authorization to begin operations on October 15, 2025. This request was approved and communicated via Circular SBP-2025-07535, dated October 7, 2025.

The employees in Panama were transferred from the payroll of an external provider, Manpower Panamá, S.A., to the payroll of BBVA Colombia, S.A., registered with the Social Security Fund (CSS) under Employer Registration Number 87-620-10864, through a change of employer. Currently, the Panama branch has five registered employees in the following departments: General Management, Compliance, Legal, Finance, and Accounting.

47. Glossary

- **The Bank:** Refers to BBVA Colombia S.A
- **ANMV:** Spanish acronym for non-current assets held for sale
- **GMF:** Spanish acronym for tax on financial transactions
- **BRDP:** Spanish acronym for Disaffected Assets and Assets returned under leasing contracts
- **COAP:** Spanish acronym for Assets and Liabilities Committee
- **CIB:** Corporate and Investment Banking
- **FIXING:** A form of stock market contracting used to set a reference price at a specific time for low-liquidity assets, such as stocks, bonds, currencies, or commodities.
- **GANF:** Spanish acronym for Non-Financial Asset Management
- **EFAN:** Spanish acronym for Financial Statements of Business Areas
- **Extraordinary Contributions (Derramas):** This term refers to the distribution of operating expenses from the central areas to the banking divisions.
- **Margin Call: i**s the notice given by the broker when our deposit level is very close to the minimum, or stated otherwise, that the guarantees are insufficient to cover the risk of our position.
- **TES:** They are known as "National Government Debt 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 acquired both by local and international investors.
- **AT1 Subordinated Debt:** Contingent convertible bonds, also known as CoCos or Additional Tier 1 Capital (AT1 in English), are a hybrid issuance, with debt characteristics (they pay interest to the investor) and equity features (they have loss-absorption capacity). These are perpetual instruments (without a specified maturity date), although the issuer reserves the right to redeem the bond after a minimum of five years from its issuance. The coupon payment of this type of issuances can be canceled at the issuer's discretion (without it being cumulative). The main characteristic of this type of issuances is that, if certain conditions included in the issuance prospectus are met, they can be converted into shares. Among the most common issues is the CET1 (Common Equity Tier 1) ratio falling below a specific threshold. Therefore, these issuances are solely aimed at institutional investors. In compliance with a series of requirements, the issuance of AT1 instruments allows them to be classified as Additional Tier 1 Capital under current regulations (CRD IV). This regulation allows for an additional 1.5% of capital requirements through these issuances.
- **Rule 144A and Regulation S:** These are provisions established by the U.S. Securities and Exchange Commission (SEC) for the issuance and sale of securities in international markets.
- **Covenant:** A clause or contractual commitment in financial agreements that obligates the borrower to maintain certain financial conditions or take specific actions to protect the lender, ensuring repayment of the loan.
- **MtM:** Mark-to-Market (Market Value).



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