

Corporate Presentation Q1 2026





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2. Macroeconomic Context
3. Detailed Report of Financial Results
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1 Main courses Figures and indicators

Main Magnitudes 3M26

Figures in billions and percentage

Organization



886 Thousand
Active customers



3.204K
Employees



170 – (traditional office &
express office)
Branches



54,4%
NPS

Balance

Active

Libranzas (45%)
14,6Bn COP

Otro Consumo (4%)
1.3 Bn COP

Comercial (19%)
6,3Bn COP

Portafolio Titulos (19%)
6,2Bn COP

Disp y Repos (10%)
3.1Bn COP

Otros Activos (7%)
2.1Bn

Provisiones de
cartera (-3%)
-1,0Bn COP

2,7%

Non-performing loan ratio 1Q-26
3.77% Banking System

Liabilities + Equity

Natural person (22%)
7,3Bn COP

Legal person (61%)
20,1Bn COP

Other anchoring (6%)
1.8Bn COP

Other liabilities (3%)
1,0Bn COP

Equity (7%)
2.4Bn COP

1,5%

Cost of Credit 1Q-26

Positioning

Portfolio Market Share

3.0% Total Portfolio

- 18.8%MS Portfolio Libranzas
- 7.5% MS Consumer Portfolio
- 1.6%MS Commercial Portfolio

Deposit Market Share

3.5% Total Deposits

- 3.7% Savings
- 3.7% CDT
- 1.3% Current

Source: Financial Superintendence of Colombia
Feb-26

Other consumption includes housing and microcredit
Average Q1 Cost of Credit for the Quarter

Summary Results 3M26

Figures in billions

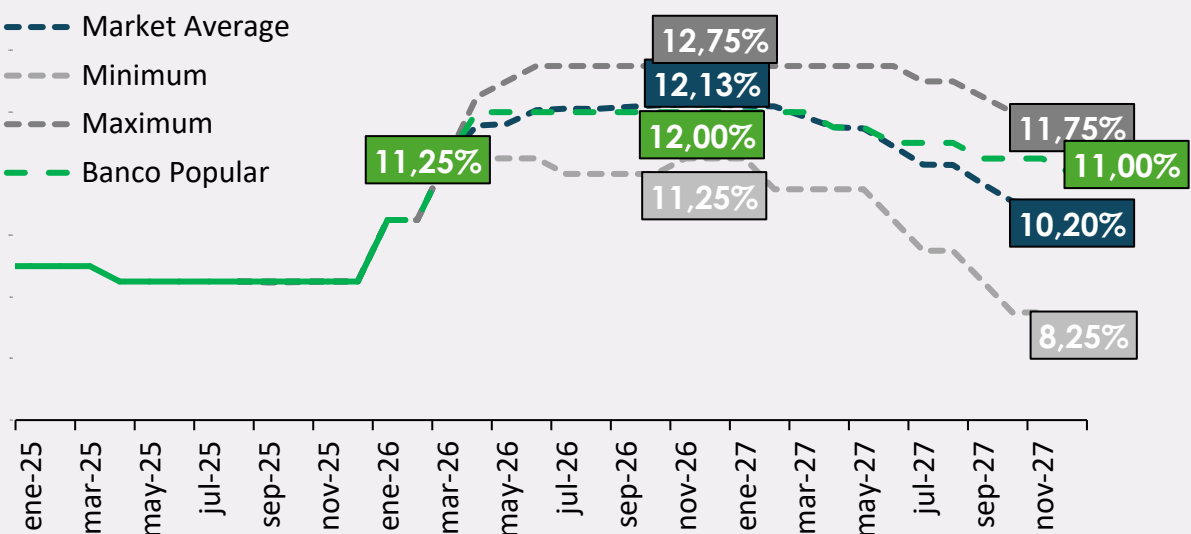
YTD 3M26 Profitability	ROA	0,03%	Improvement in profitability explained by financial efficiency and optimization of the funding mix.
	SWIR	0,4%	
	Margin Mediation	6,0%	In terms of pay, performance improves through repricing, prioritizing profitability over volume.
	NEEM	5,15%	
Balance Mar-26	Efficiency*	86,7%	Results accompanied by discipline in operating expenses.
	Gross Portfolio	22.327	
	Commercial	6.359	
	Libranzas	14.613	Increase in the mix of deposits in focus segments
	Other Consumption	490	
	Housing	864	
	Total Deposits	27.538	Focus on growth in variable-rate portfolios, aligned with the new monetary policy cycle, enhancing the financial margin.
	Current Account	1.229	
	Savings Account	14.356	
	CDT	11.927	
	Other Deposits	25	
Credit and capital Mar-26	Deposits/Net Portfolio	122%	Non-performing loan indicators improving in both consumer and commercial
	Portfolio overdue > 30 days	2,7%	
	Net Risk Costs	1,5%	
	Total solvency	12,3%	

* Accounting efficiency

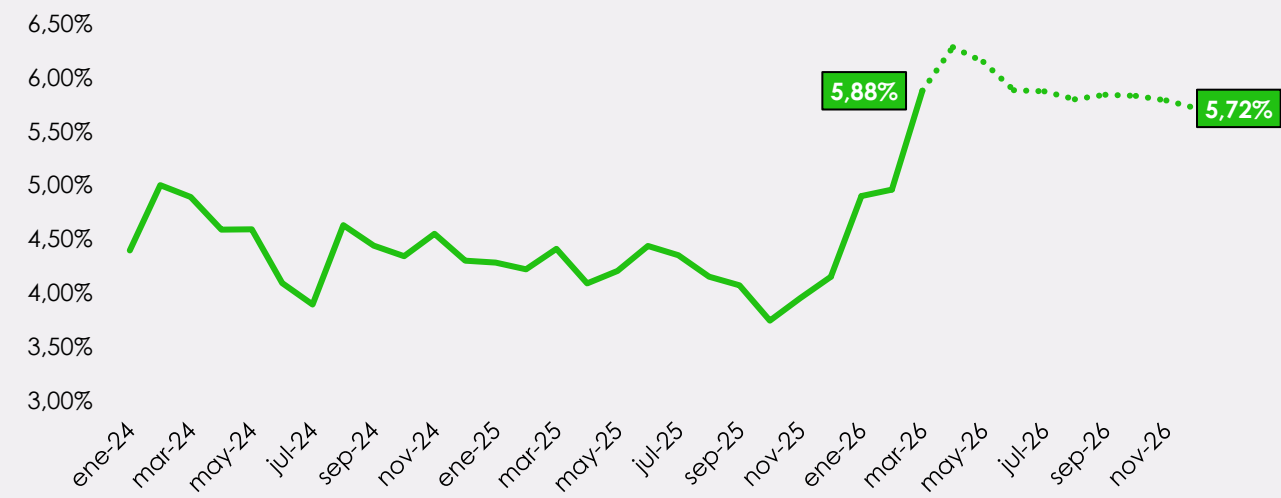


2 Macroeconomic Context

BanRep March Survey Rate Expectationso-2026

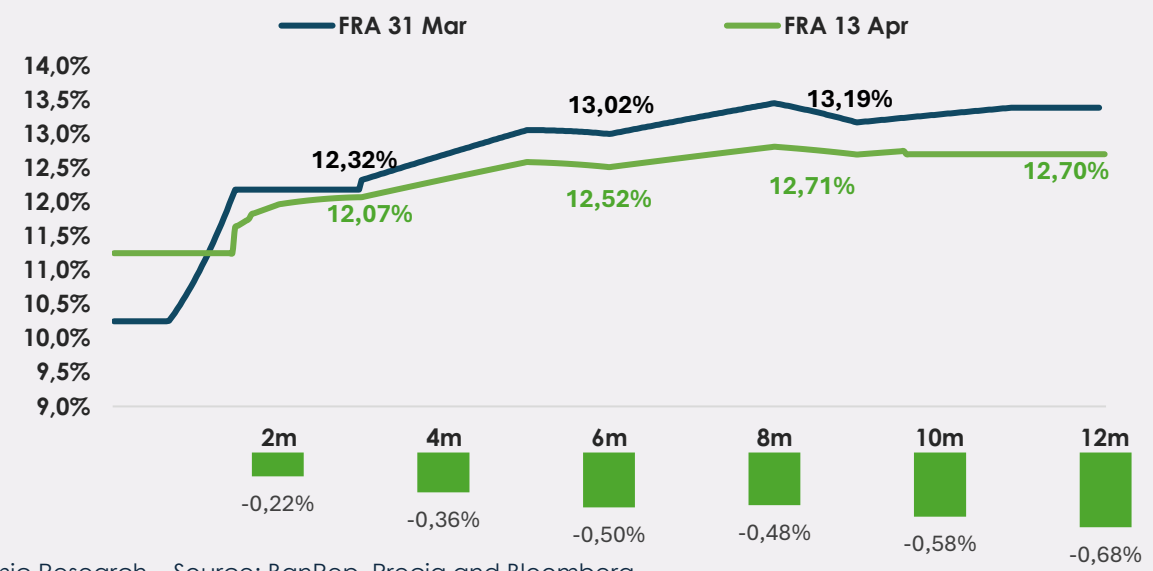


Real Repo Rate

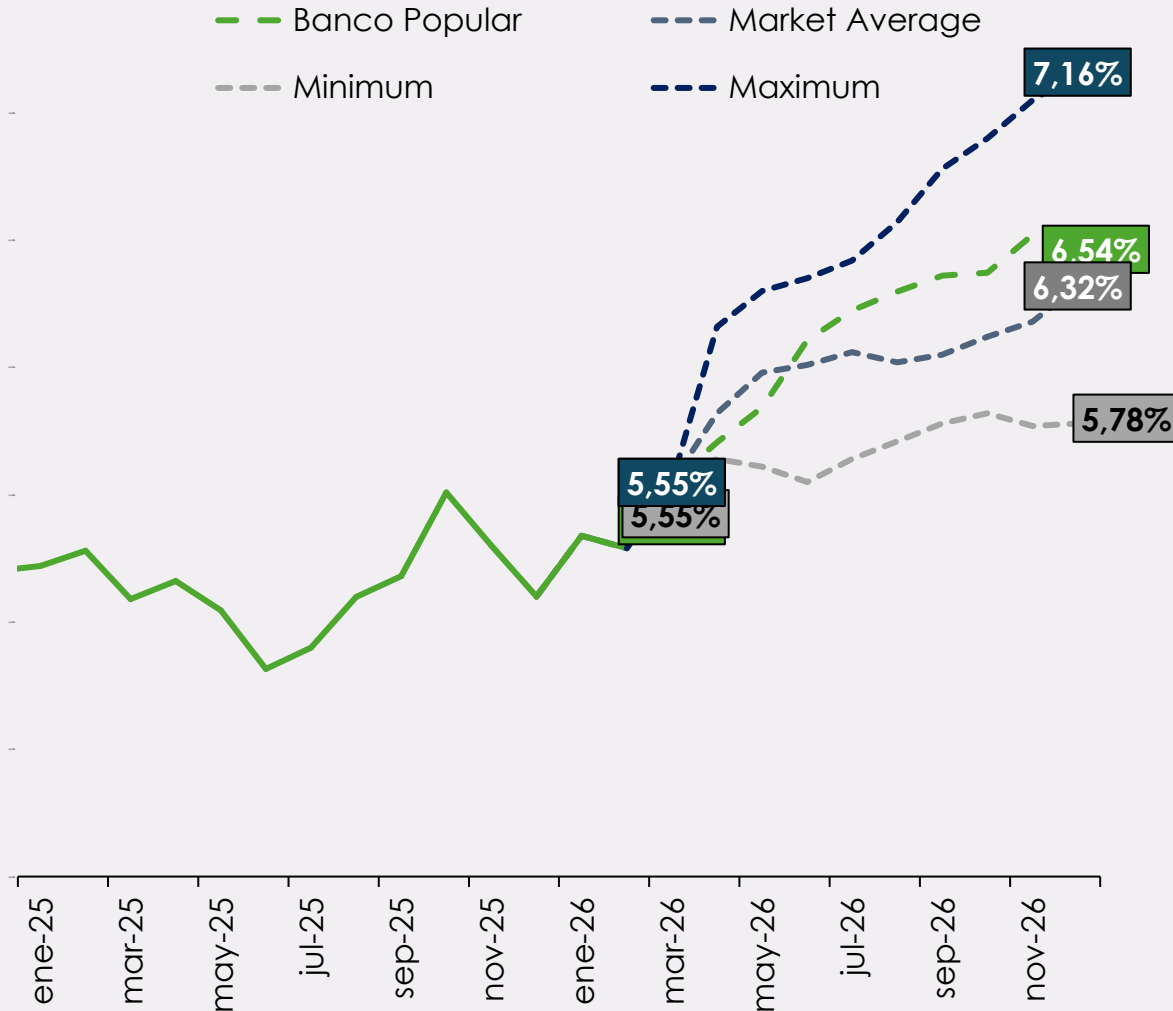


	banco popular	Market
April 2026	12,00%	11,80%
Dec. 2026	12,00% 11,75%-Mar	12,13% 11,74%-Mar
Dec. 2027	11,00% 11,00%-Mar	10,20% 10,05%-Mar

Curva Fra



Inflation Expectations BanRep Survey April-2026



April 2026

5,71%

Market

5,66%

Dec. 2026

6,54%

6.43%-Feb

6,32%

6.18%-Mar

Dec. 2027

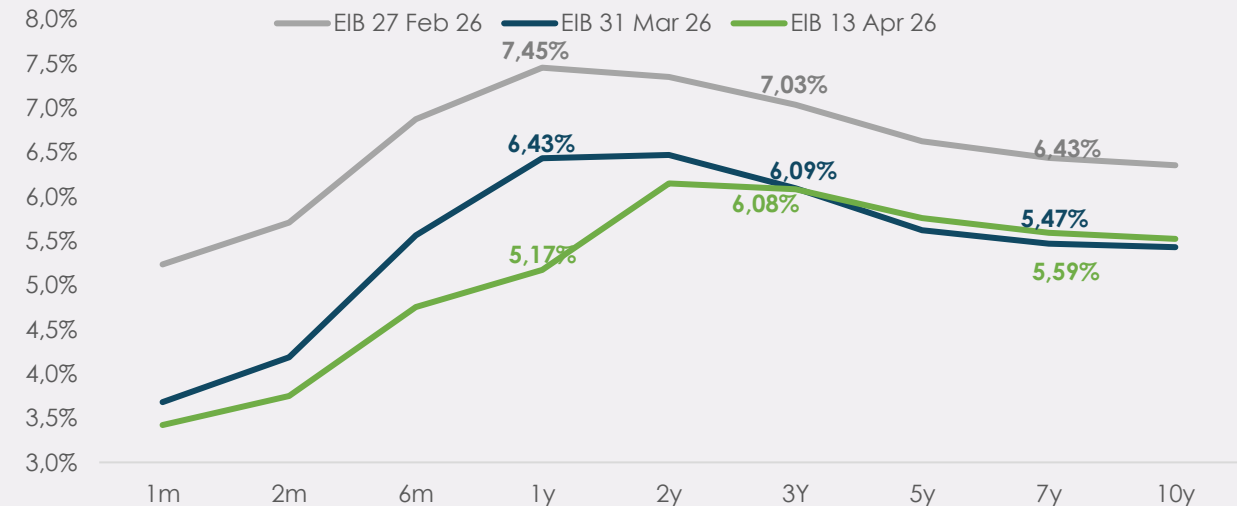
4,75%

4.75%-Feb

4,75%

4.77%-Feb

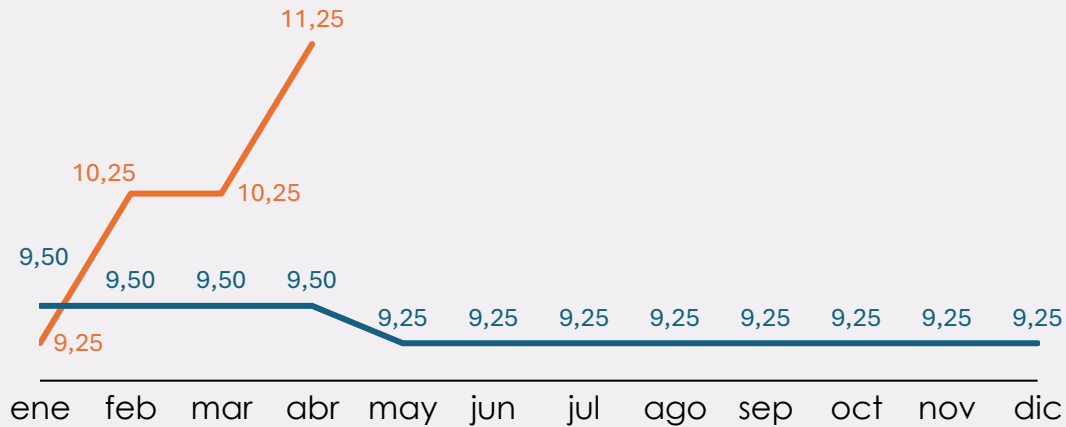
Break Even Inflation Curve (TES TF-TES UVR)



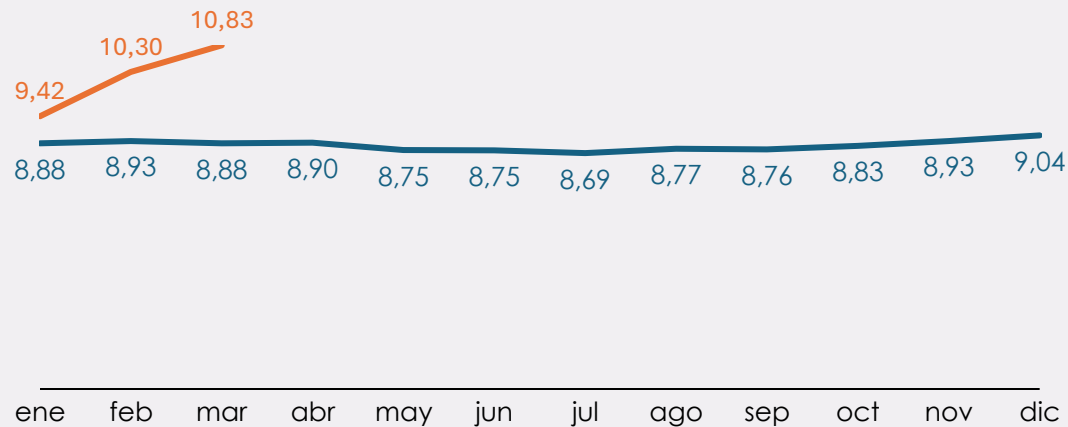
Macroeconomic Context

Banrep unanimously decided to maintain the monetary policy rate at 1.1.25% in the search for agreements in the current political situation.

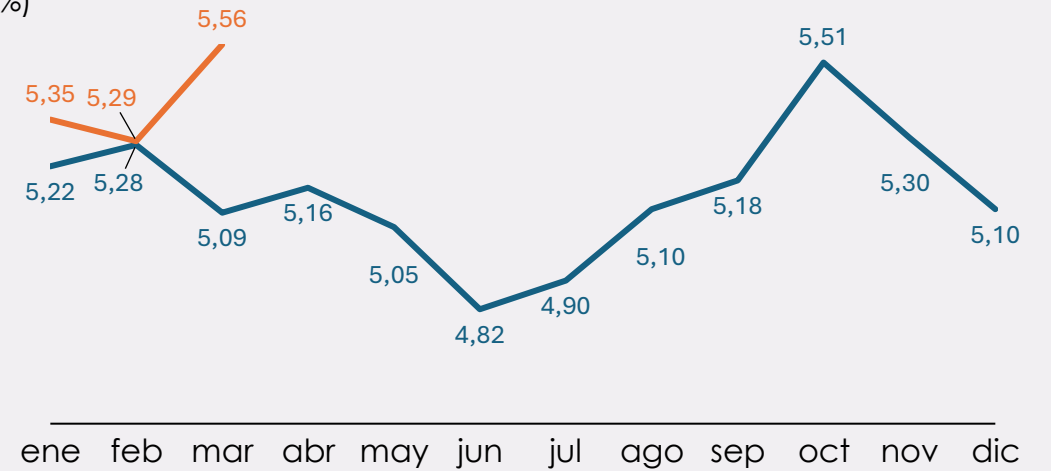
Repo Rate
(%)



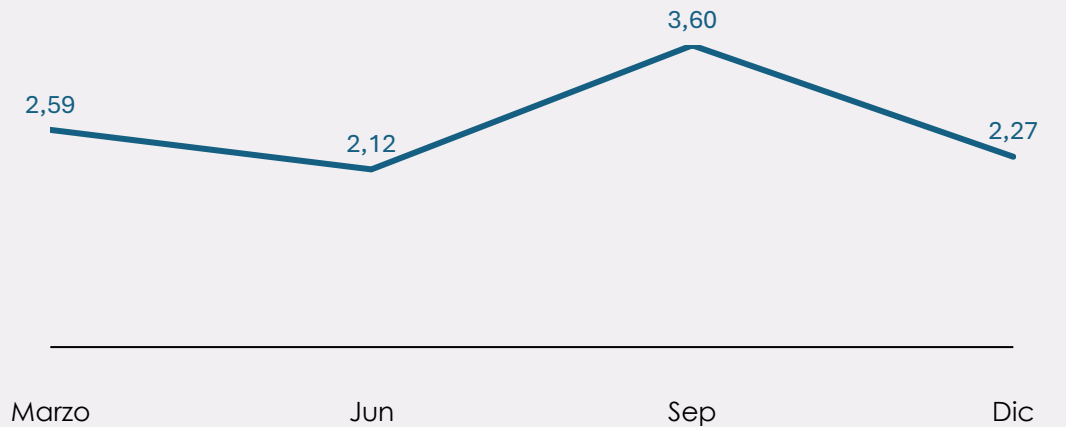
IBR 3 months
(Avg Month %)



Annual Inflation
(%)



GDP
(Nominal quarter %)

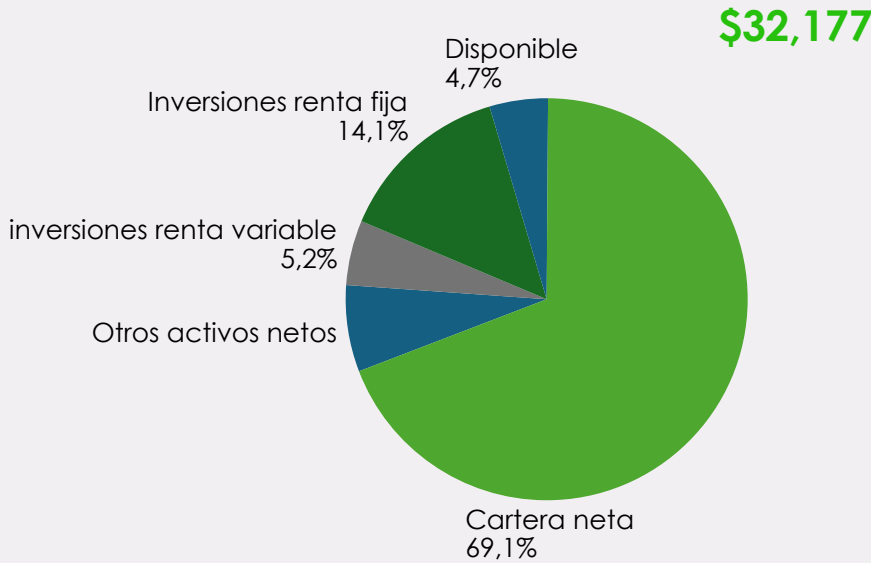




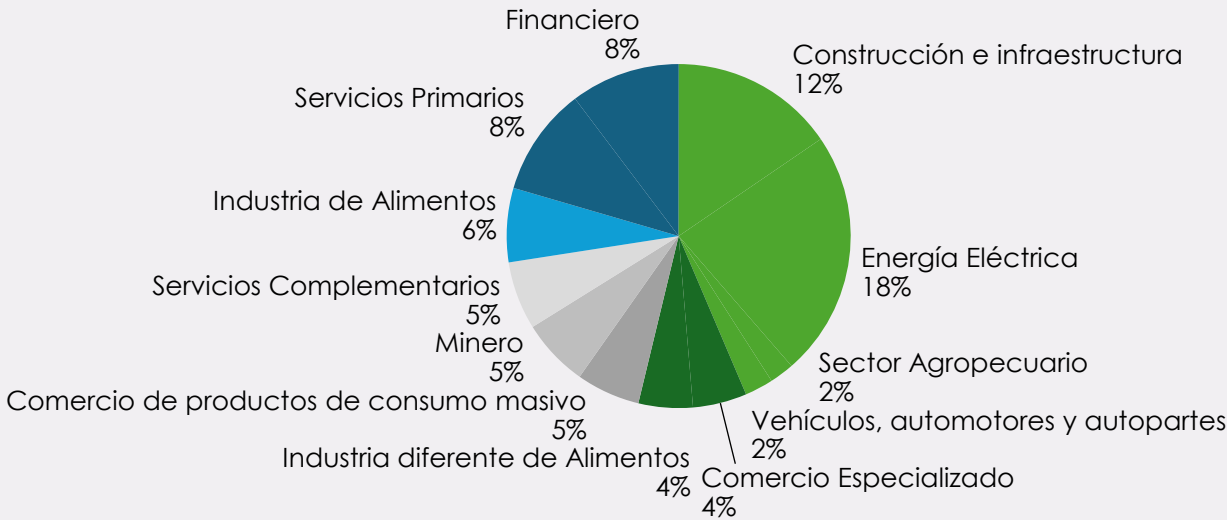
3 Detailed Report Financial Results

Asset Structure and Portfolio Portfolio

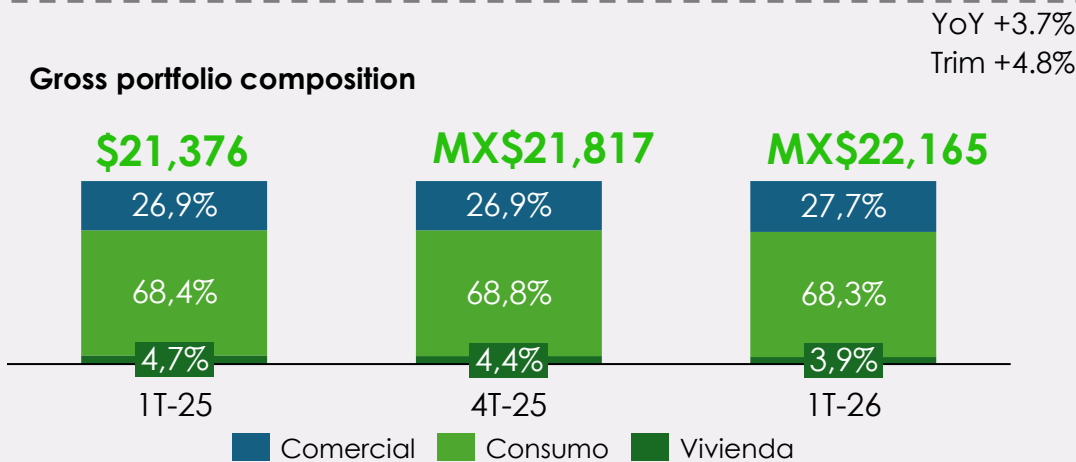
Figures in COP billions and percentages
Total Assets



Commercial portfolio by economic sector



Gross portfolio composition



Growth portfolio by product

	Bpop YoY	Bpop Trim	Sistem QoQ
Commercial	2,7%	-0,3%	2,6%
Consumers	3,6%	-0,8%	0,8%
Housing loans	-12,7%	-2,0%	1,6%
Gross loans	2,6%	-0,7%	2,0%

Market Share (%)

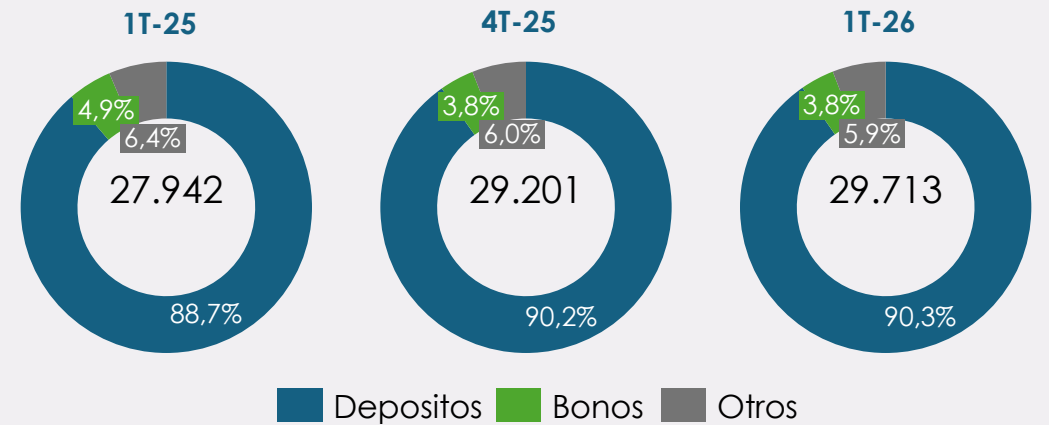
	3T-25	4T-25	1T-26
Commercial	1,6%	1,6%	1,6%
Consumers	7,9%	7,7%	7,5%
Housing loans	0,8%	0,7%	0,7%
Gross loans	3,1%	3,1%	3,0%

* Information as of Feb-26

Anchoring composition

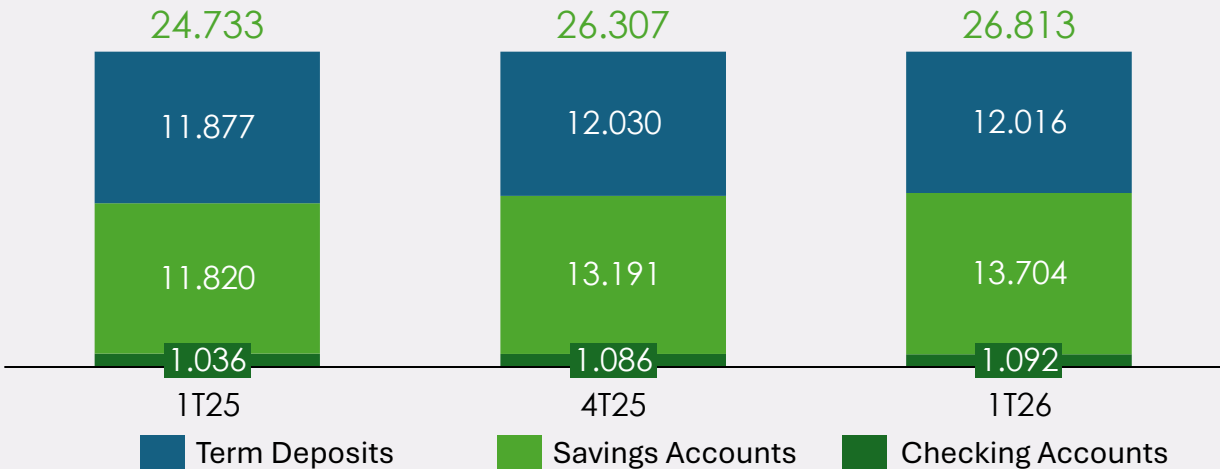
Figures in COP billions and percentages

Anchoring Composition



Composition Anchoring %

	1T25	4T25	1T26
Depositos	89%	90%	90%
Bonos	5%	4%	4%
Otros	6%	6%	6%



Deposit Mix (%)	1T25	4T25	1T26
Term Deposits	48.0%	45.7%	44.8%
Savings Accounts	47.8%	50.1%	51.1%
Checking Accounts	4.2%	4.1%	4.1%

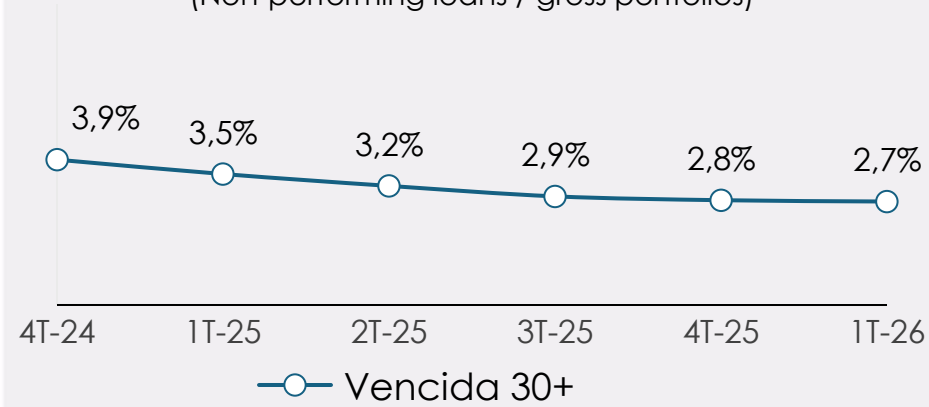
Deposit Mix (%) - Individuals and Corporates	1T25	4T25	1T26
Individuals	22.2%	26.0%	27.1%
Corporates	77.8%	74.0%	72.9%

Portfolio Quality

Non-Performing Loans / Gross Portfolio

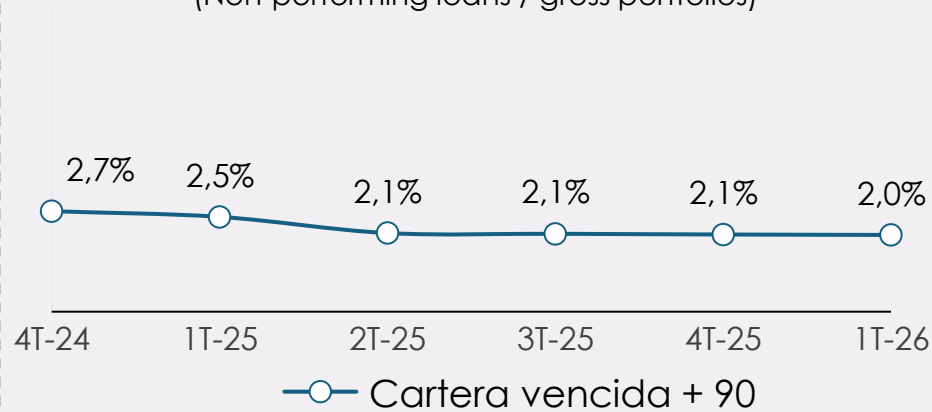
ICV +30

(Non-performing loans / gross portfolios)

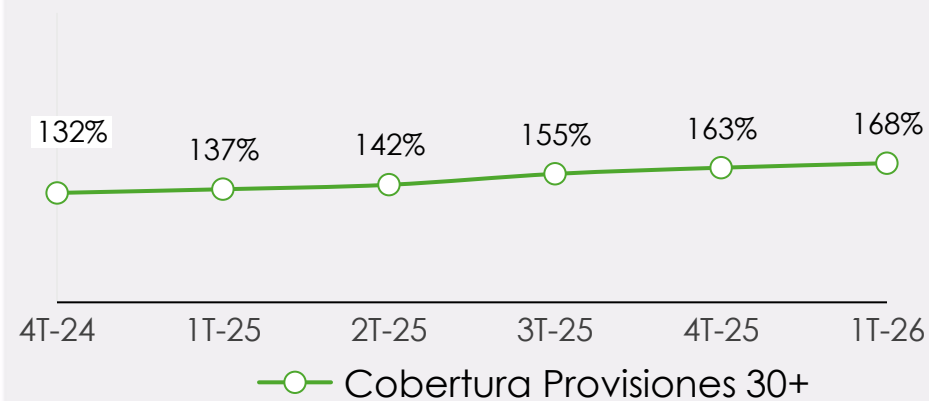


ICV +90

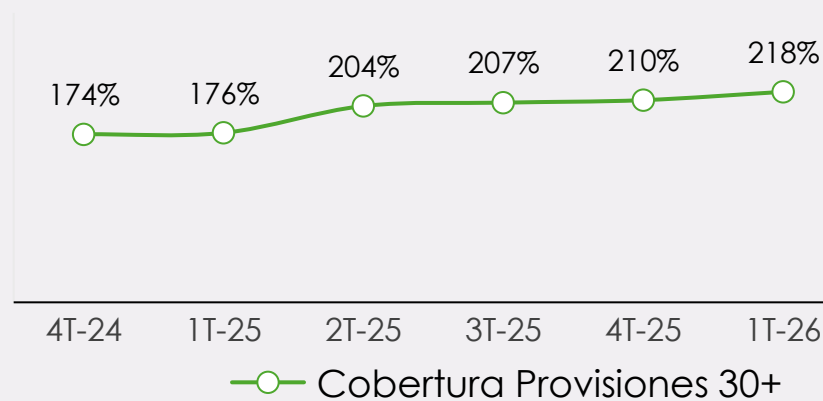
(Non-performing loans / gross portfolios)



Coverage of provisions +30 (Provisions/non-performing loan +30 days)

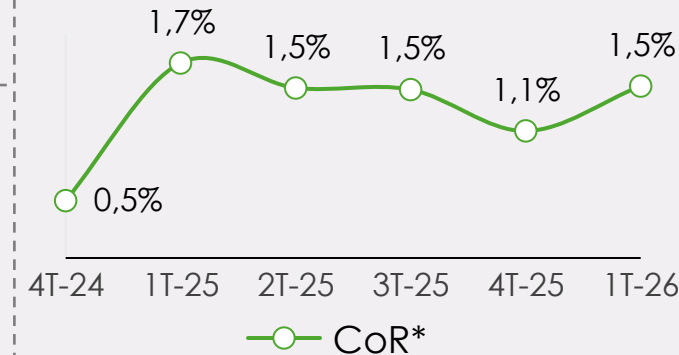


Coverage of provisions +90 (Provisions/non-performing loan +90 days)



Credit Cost

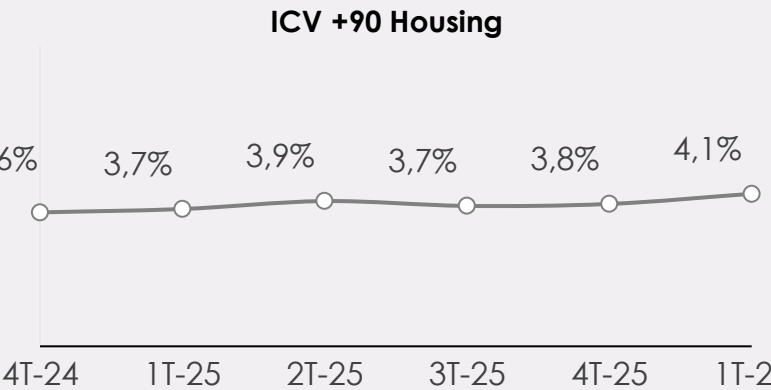
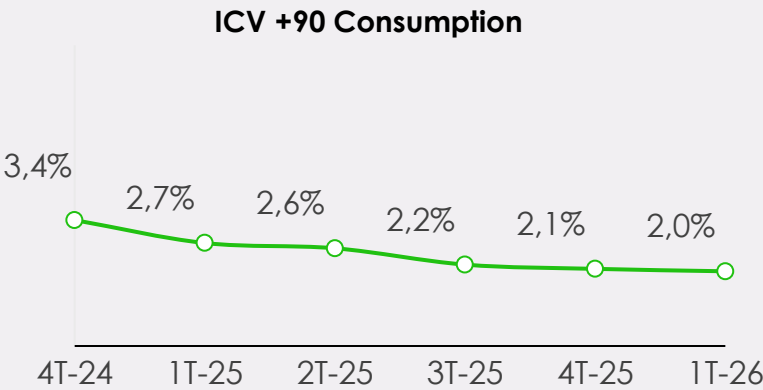
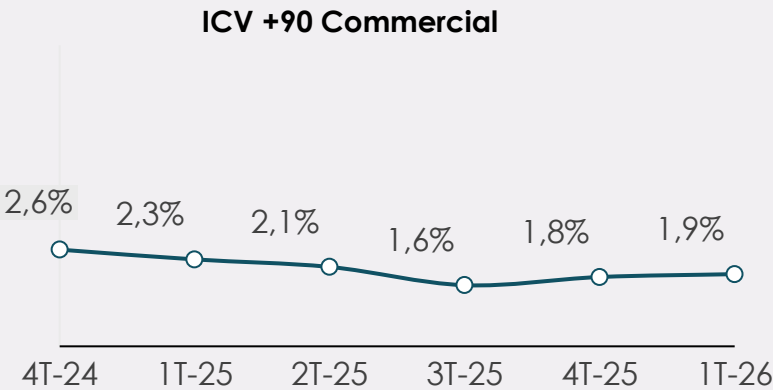
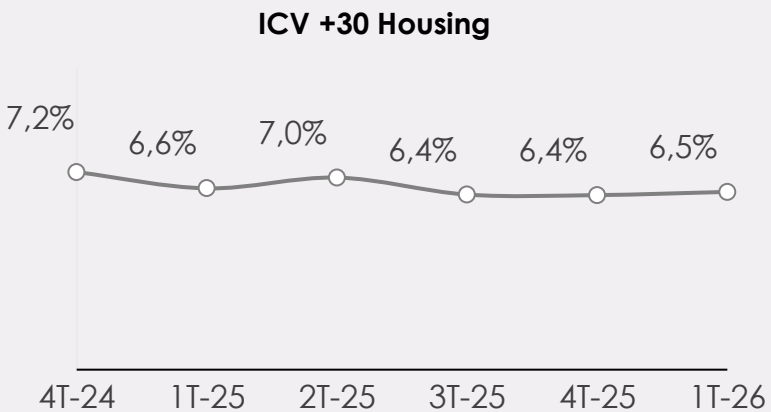
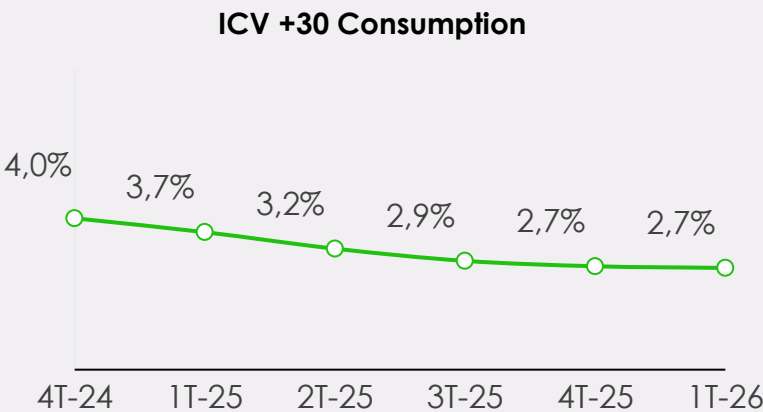
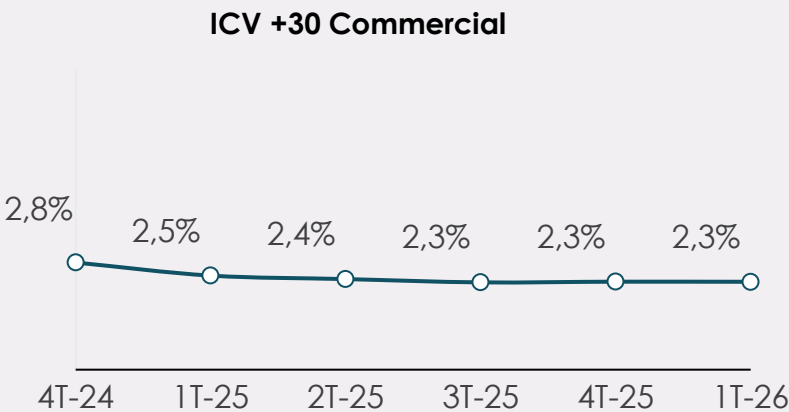
(portfolio/portfolio provisions)



* Provision expense (net of recoveries, principal and interest) / average portfolio balance (principal and interest)

Portfolio Quality

Non-Performing Loans / Gross Portfolio



Intermediation Margin and NIM

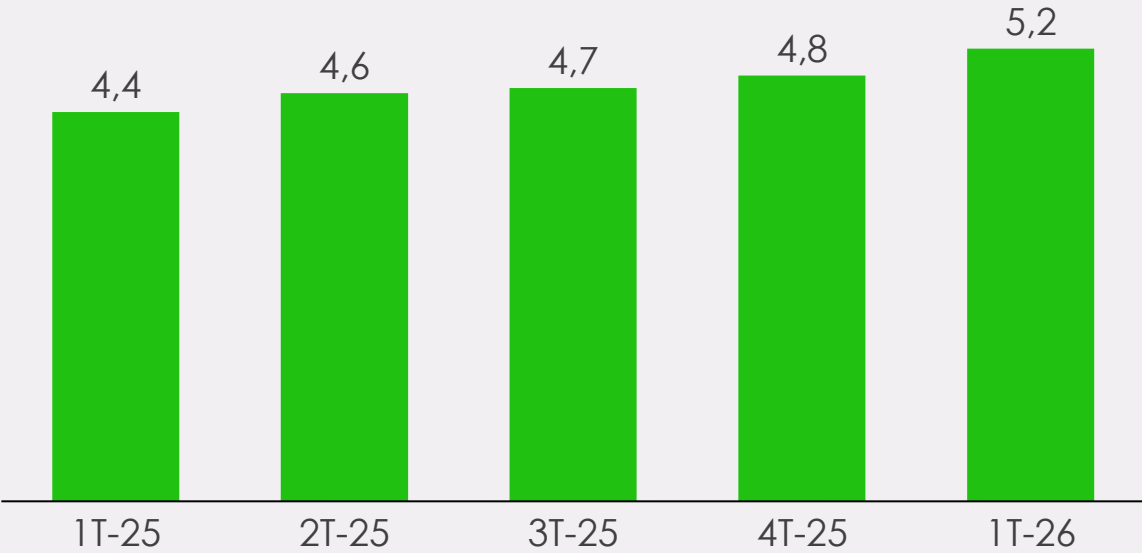
Net Trading Margin (%)

YoY +80Pbs
Trim +34Pbs



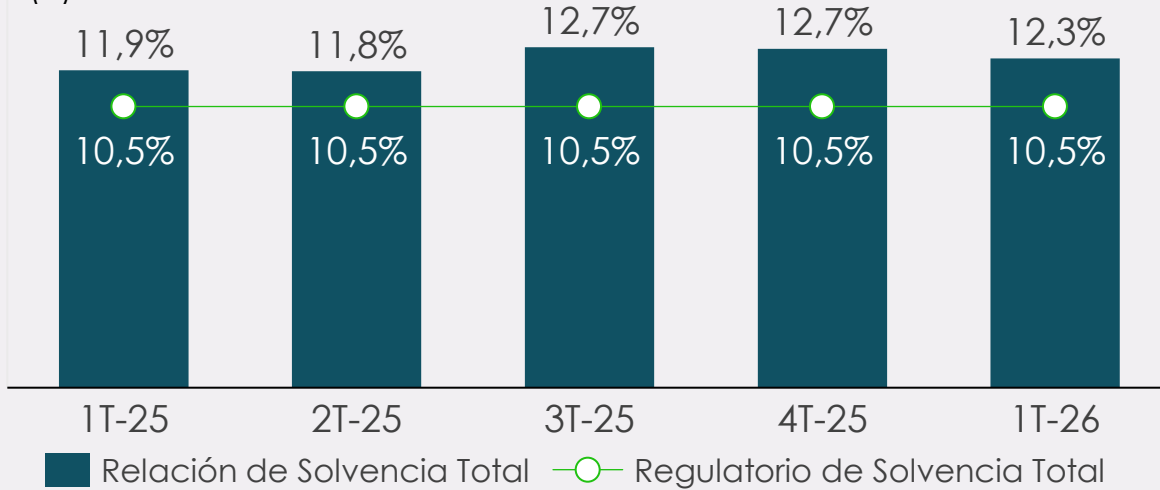
NEEM (%)

YoY +72Pbs
Trim +31Pbs

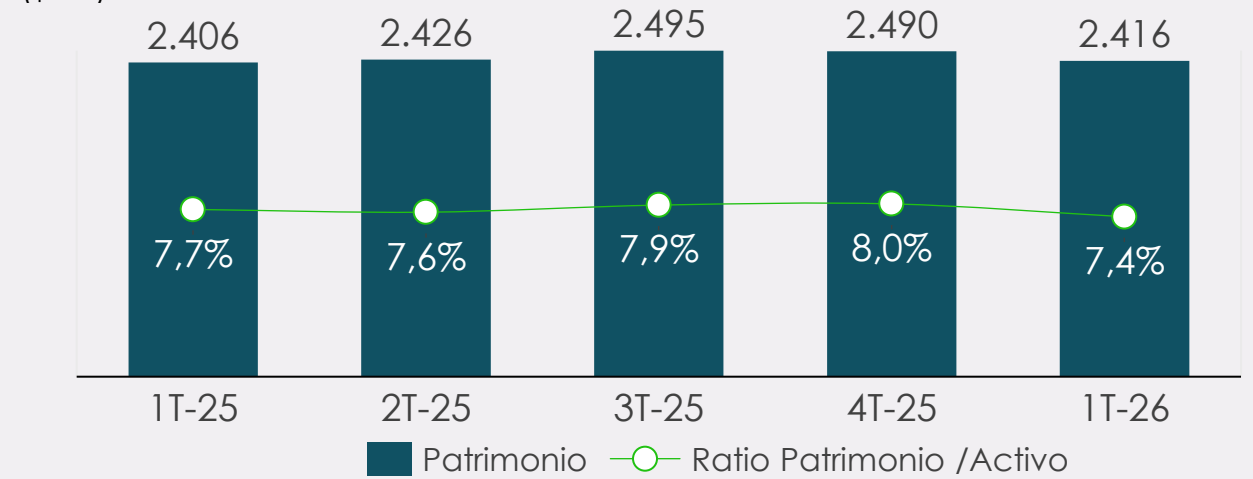


Evolution of Main KPIs

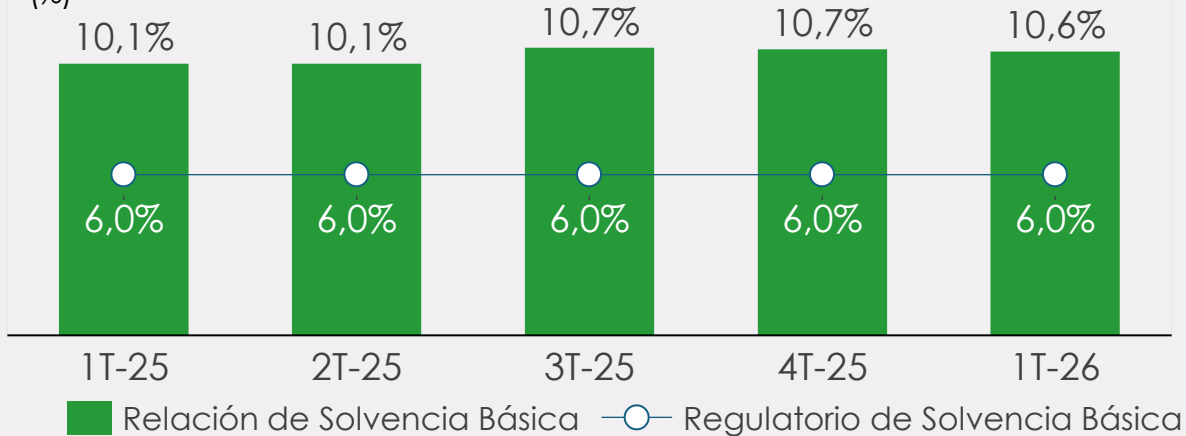
Total solvency ratio
(%)



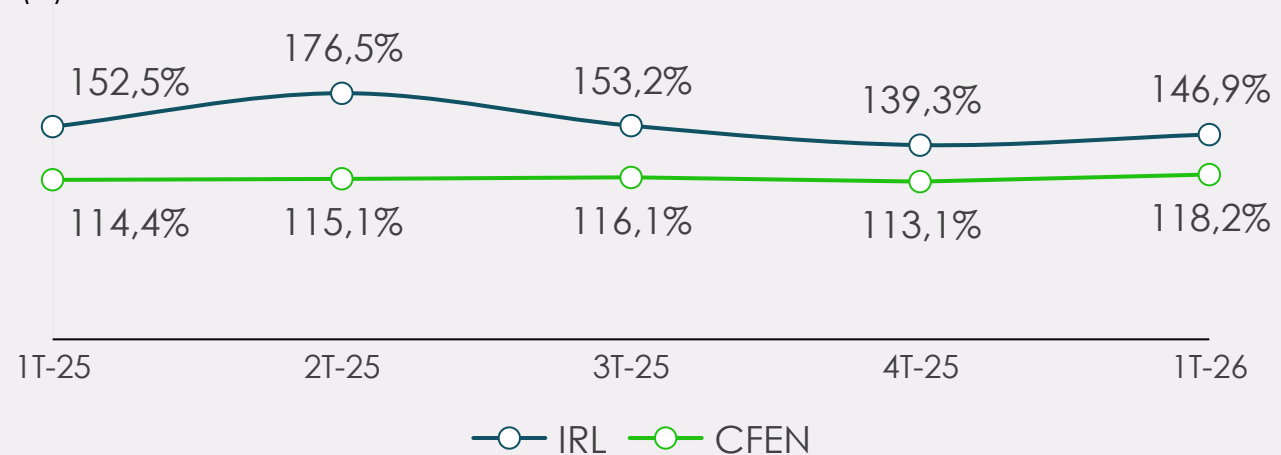
Heritage*
(\$ - %)



Basic solvency ratio
(%)



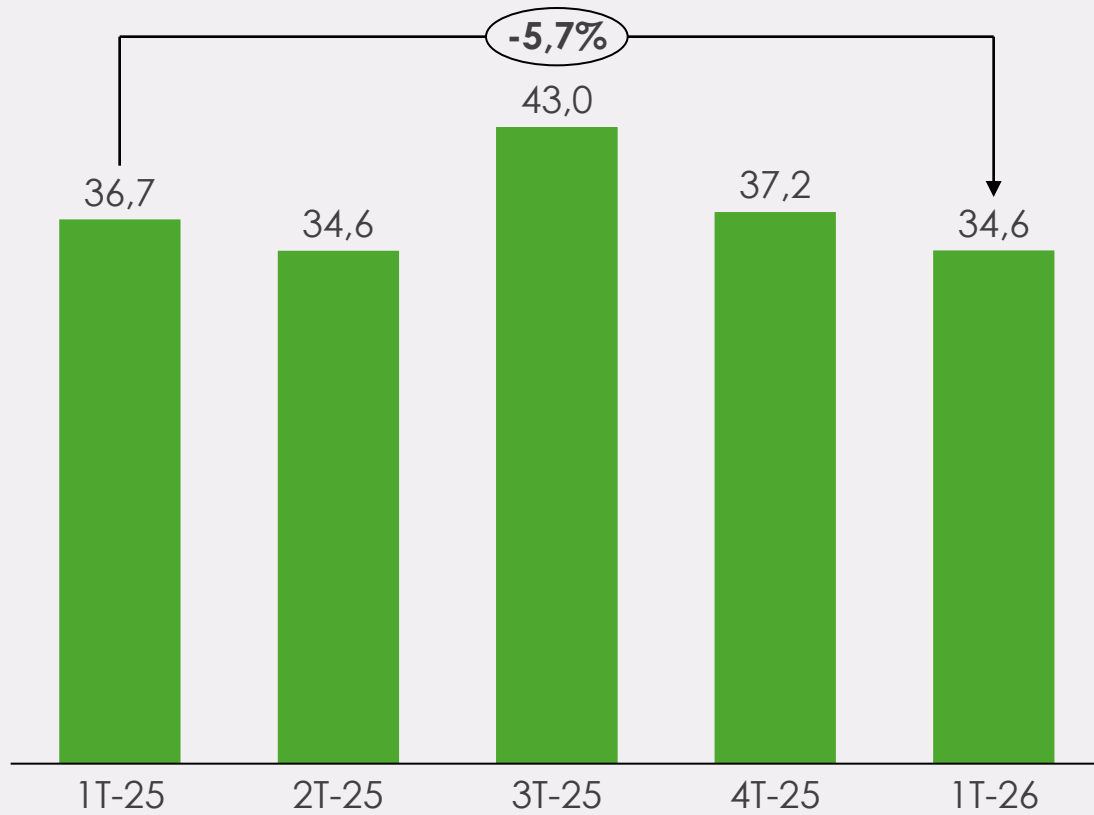
IRL/CFEN
(%)



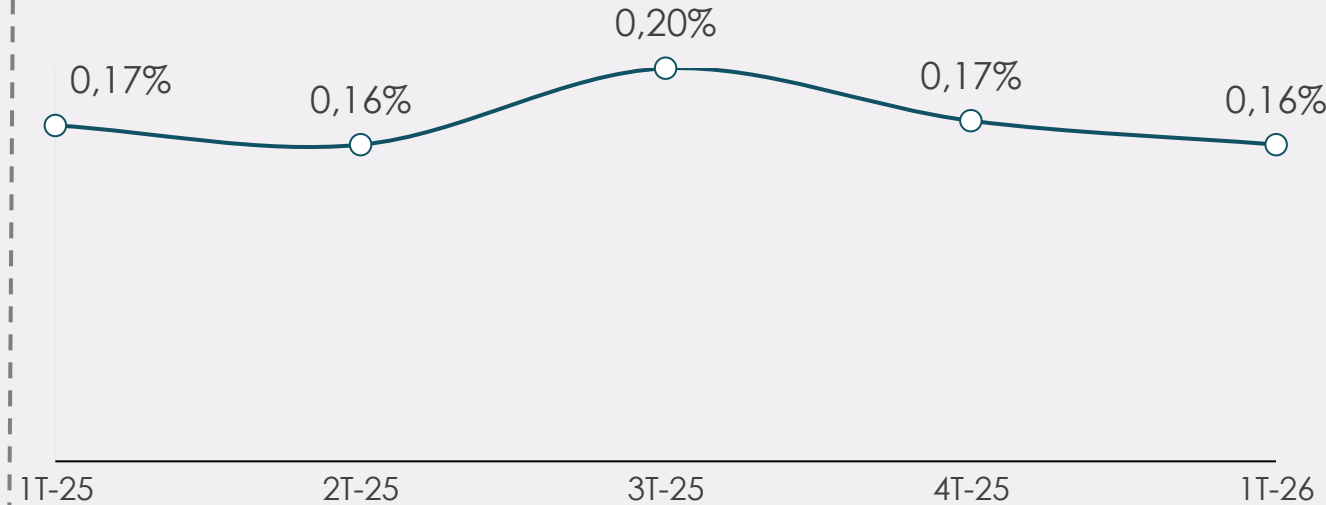
*Countable equity

Evolution of Fees

Figures in billions and percentage
Net fees



Ratio of average balances to commissions
(Net Commissions / Average Gross Portfolio)



Efficiency

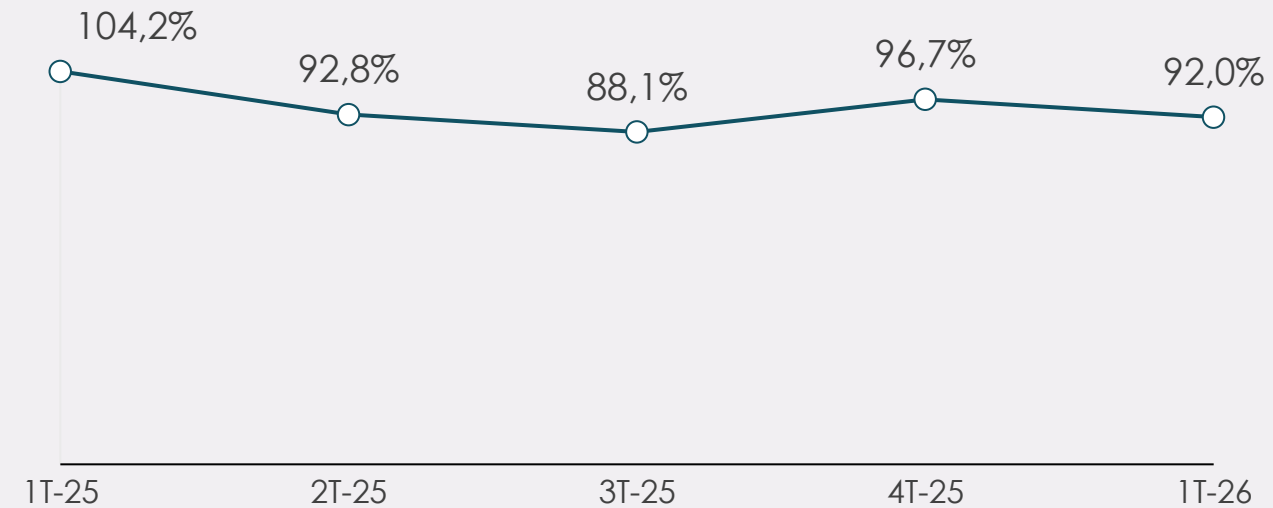
Figures in billions and percentage

Operational expenses



Efficiency

(Operating expenses / (Net net interest income + net fees and commissions + other income))

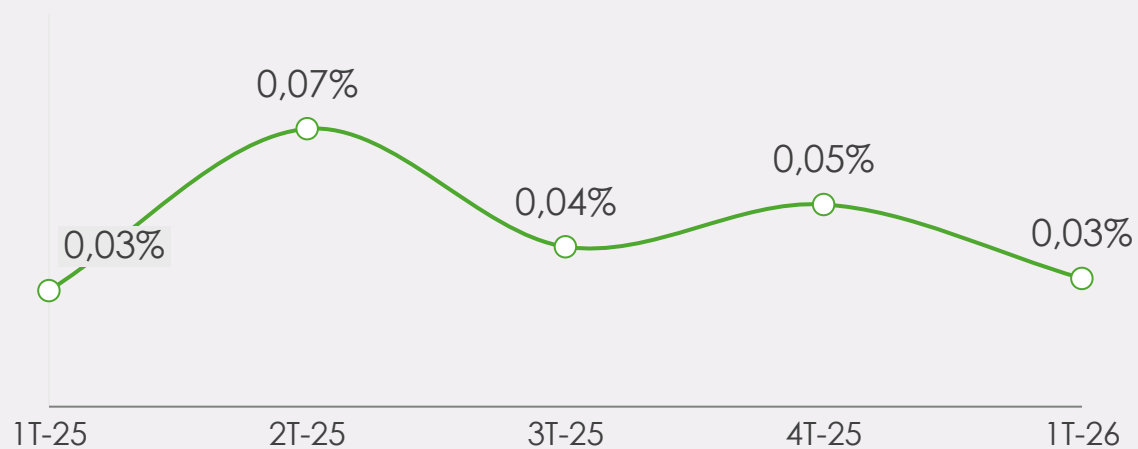


Utility and Profitability Indicators

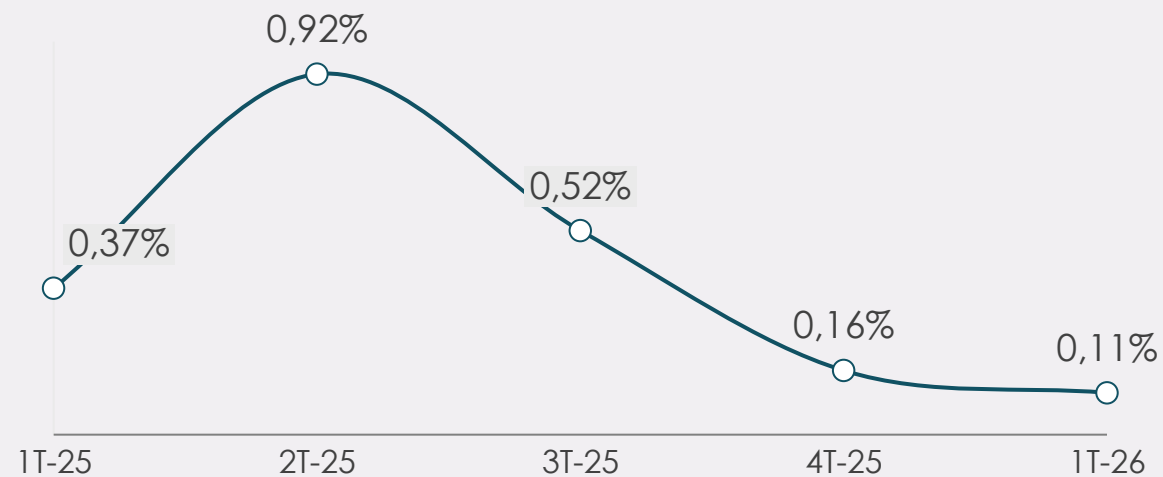
Net income (accounting)



ROAA



ROAE



ROAA for each quarter is calculated as the annualized/average net income of the quarter

ROAE for each quarter is calculated as the annualized / average equity net income for the quarter

Utility and Profitability Indicators

Figures in billions and percentage

Estado de Situación Financiera

COP\$ miles de millones

	mar-25	mar-26	Δ\$ Vs.	Δ% 12
	Real	Real	mes	meses
Disponible	1.449,3	1.901,3	452,1	31,2%
Comercial moneda legal	5.658,1	6.258,6	300,8	10,6%
Comercial moneda extranjera	195,9	100,8	2,6	(48,5%)
Comercial	5.853,9	6.359,5	303,4	8,6%
Consumo	14.750,6	15.103,4	(44,1)	2,4%
Vivienda	989,8	864,5	(7,0)	(12,7%)
Microcrédito	0,2	0,0	(0,0)	(74,2%)
Total cartera bruta (Capital)	21.594,5	22.327,4	252,2	3,4%
Repos	1.566,9	934,2	468,2	(40,4%)
Cuentas por cobrar (Intereses)	255,7	285,7	470,4	11,7%
Provisiones de cartera	(1.023,7)	(1.050,8)	(16,0)	2,6%
Total cartera neta	22.393,3	22.496,4	706,6	0,5%
Inversiones renta fija	3.659,2	4.620,0	123,9	26,3%
Inversiones renta variable	1.672,0	1.631,0	(72,5)	(2,5%)
Crédito mercantil y activos intangibles	399,4	417,9	(1,4)	4,6%
Otros activos netos	1.689,4	1.767,7	(110,0)	4,6%
Total Activos	31.262,5	32.834,3	1.098,8	5,0%
Depósitos	26.062,3	27.538,0	1.254,0	5,7%
Otro fondeo	1.915,2	1.863,4	(143,6)	(2,7%)
Otros pasivos netos	879,3	1.016,4	43,5	15,6%
Total Pasivos	28.856,8	30.417,8	1.154,0	5,4%
Total Patrimonio	2.405,7	2.416,5	(55,2)	0,4%
Total Pasivo + Patrimonio	31.262,5	32.834,3	1.098,8	5,0%

Acumulado a marzo 2026

Estado de Resultados

COP\$ miles de millones

	Real	Acum.	26 vs 25	
		mar-25	Δ\$	Δ%
Cartera	730,4	670,9	59,4	8,9%
Repos, interbancarios	12,0	20,5	(8,5)	(41,6%)
Inversiones	120,2	96,1	24,1	25,0%
Ingreso de intereses	862,5	787,6	74,9	9,5%
Gasto de intereses	(510,6)	(498,0)	(12,5)	2,5%
Margen neto de intereses	351,9	289,5	62,4	21,6%
Provisiones de cartera e intereses	(108,3)	(57,1)	(51,2)	89,7%
Otras provisiones	11,6	8,6	3,0	34,9%
Comisiones netas	34,6	36,7	5,3	18,0%
Otros ingresos	25,0	19,8	5,2	26,4%
MPU	22,8	17,6	5,2	29,8%
Dividendos	10,4	10,7	(0,4)	(3,3%)
Gastos operacionales	(334,3)	(313,1)	(28,3)	9,3%
Depr. y amortizaciones	(23,9)	(21,4)	(2,5)	11,6%
Utilidad antes de impuestos	(10,2)	(8,8)	(1,3)	14,0%
Impuesto de renta	12,9	11,2	1,6	15%
Utilidad neta	2,6	2,4	0,4	17,0%



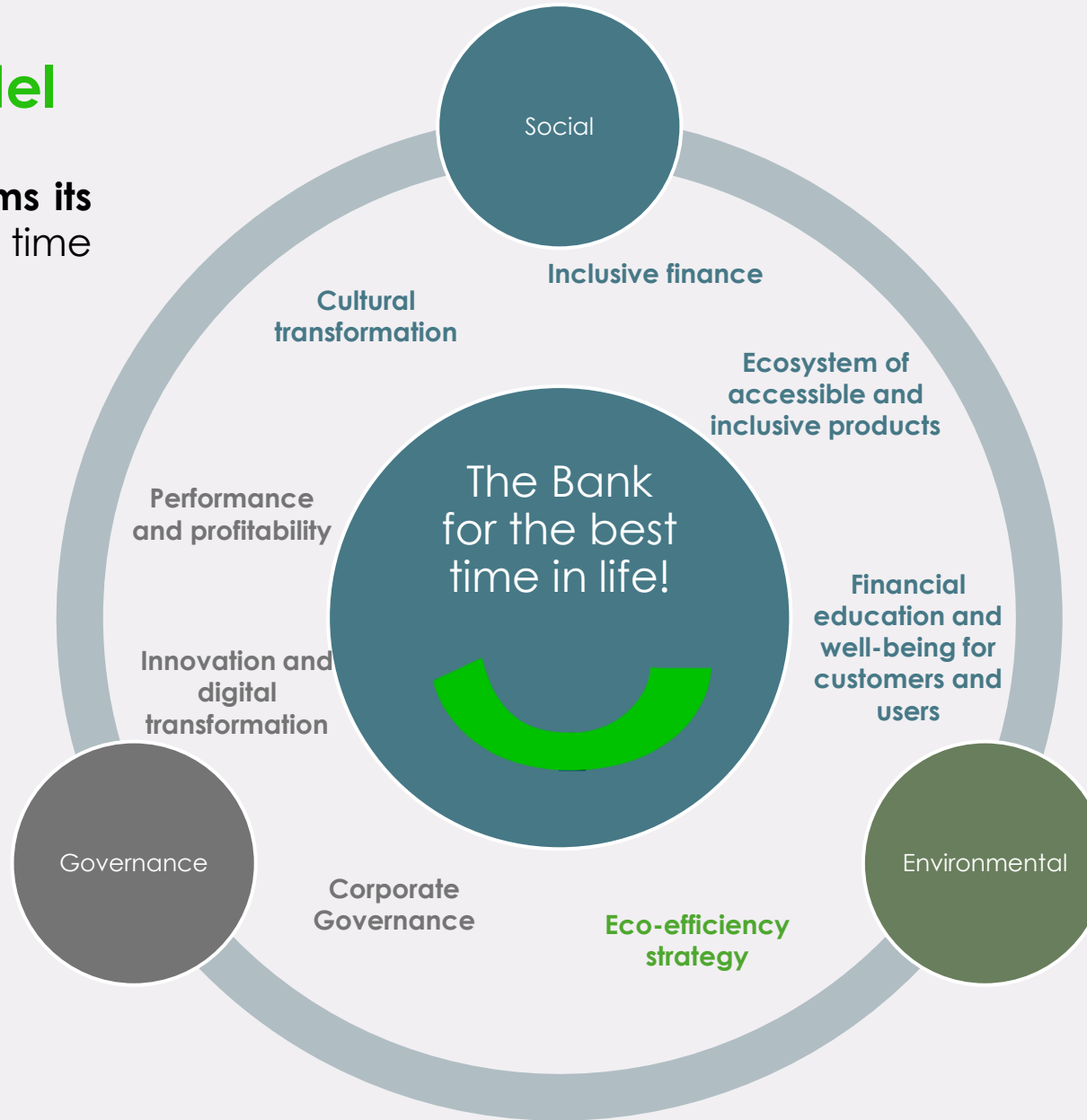
4 Management Sustainable

Sustainability Model

To be a Bank **that transforms its culture** to make life's best time possible



To be a bank that leverages its **corporate governance** to mobilize its strategy



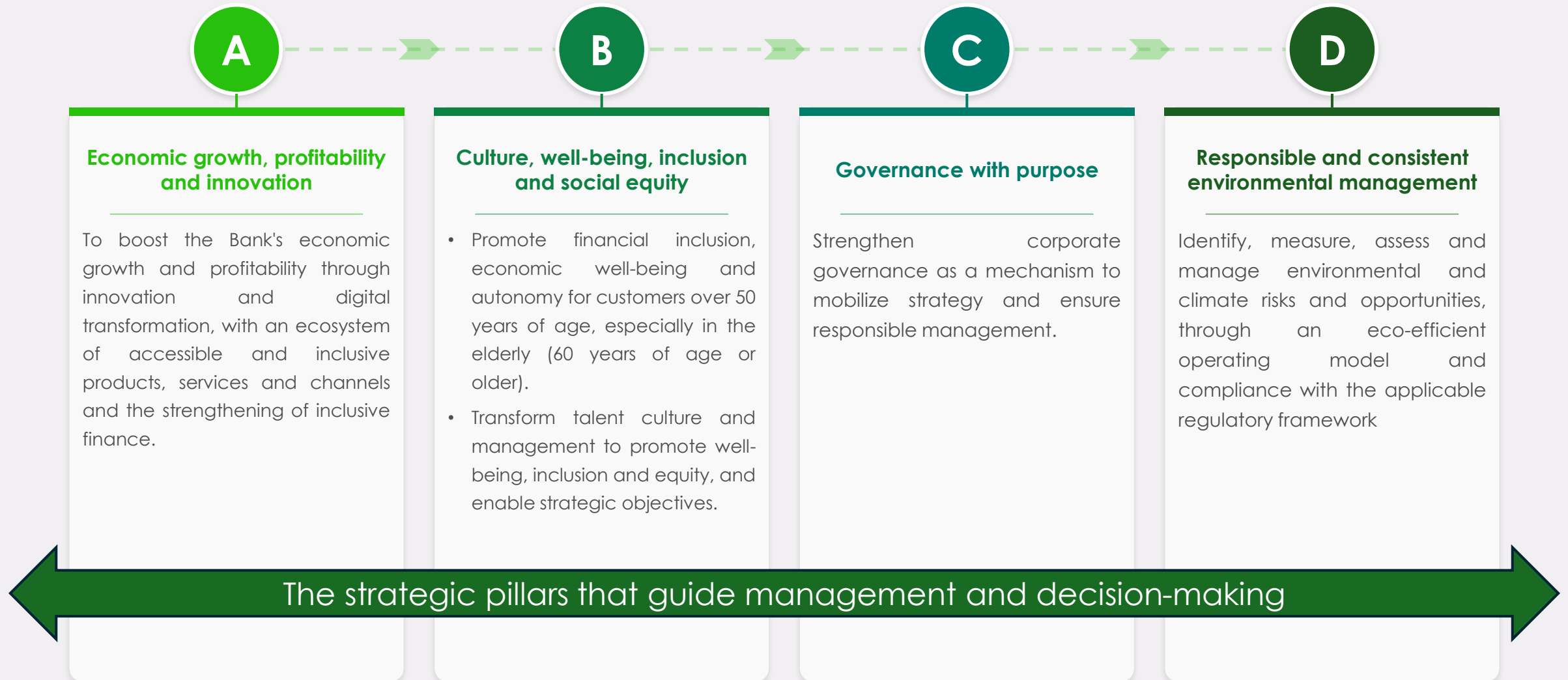
To be the leading bank in Colombia **that understands the needs of a longer-lived population**



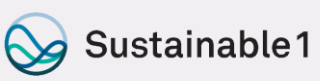
To be a Bank that understands its **risks and opportunities** in the face of environmental matters, including climate matters, for its administration and management, in accordance with applicable regulations.



Pillars



Acknowledgments and endorsements



S&P Global's Corporate Sustainability Assessment (CSA)

It assesses the environmental, social, and governance performance of participating companies. The Bank participated for the first time in 2025 and the results were private.



Colombian Stock Exchange (BVC), "IR"

A BVC initiative that recognizes companies for implementing best practices in investor relations, disclosure, and corporate governance to strengthen trust and credibility in the market. In 2025, the Bank reached 88.4%, improving on the previous year.



Partnership for Carbon Accounting Financials

The Partnership for Carbon Accounting Financials (PCAF) is a global initiative that establishes guidelines for the measurement and disclosure of greenhouse gas emissions (GHGs) associated with credit and investment activities. In 2025, the entities of the Aval Group joined this initiative, aligning their approach at the corporate level.



Principles for Responsible Banking

An initiative of the United Nations (UN) that provides recommendations on the alignment of the strategy of financial institutions with the Sustainable Development Goals (SDGs) and the Paris Agreement, integrating sustainability at its core to generate positive impacts on society. The Bank has been a member since 2021.



Green Protocol

Voluntary Agreement between the financial sector and the National Government, aimed at articulating efforts to promote the sustainable development of the country, promote the preservation of the environment and guarantee the responsible and efficient use of natural resources. The Bank has been a member since 2017



Social Protocol

It is a voluntary agreement between the National Government and financial sector entities led by Asobancaria, which seeks to promote diversity, equity and inclusion (DEI) throughout the value chain of financial institutions in Colombia. The Bank has been a member since 2025.



Friendly BIZ

It is the leading credential in the market that endorses companies as discrimination-free spaces for their employees. Since 2020, the Bank has received the Friendly BIZ seal for having policies, processes, and procedures that strengthen diversity, equity, and inclusion of diverse population groups.



Pacto Global Red Colombia

United Nations Global Compact

Initiative that promotes the commitment of the public, private and civil society sectors to align their strategies with universal principles in Human Rights, labor, environment and the fight against corruption, contributing to the SDGs.



6 Government Corporate Management

Board Members



Mauricio
Hernando
Amador Andrade



María Ximena
Lombana Villalba



Diego Fernando
Solano Saravia



Rafael
Arango Street



Paula
Durán Fernández



Ernesto José
Gutiérrez de Piñeres
Luna



Natalia
Ramírez Carrizosa



Luis Ernesto
Mejía Castro



John Paul
Zárate Perdomo

The profiles of the directors can be consulted at the following [link](#).



Non-
Independent
Member



Member
Independent

Support Committees – Board of Directors

Audit Committee

The objective of this committee is to assist the Board of Directors in the evaluation of the Internal Control System, as well as its continuous improvement, for the proper fulfillment of the work that corresponds to the Board.

Members

- Natalia Ramírez Carrizosa (President)
- Mauricio Hernando Amador Andrade
- Diego Fernando Solano Saravia

Corporate Governance, Sustainability and Human Talent Committee

The purpose of this committee is to assist the Board of Directors in its functions of proposing and overseeing environmental, social and corporate governance (ESG) matters.

Members

- María Ximena Lombana Villalba (President)
- Paula Durán Fernández
- Luis Ernesto Mejía Castro

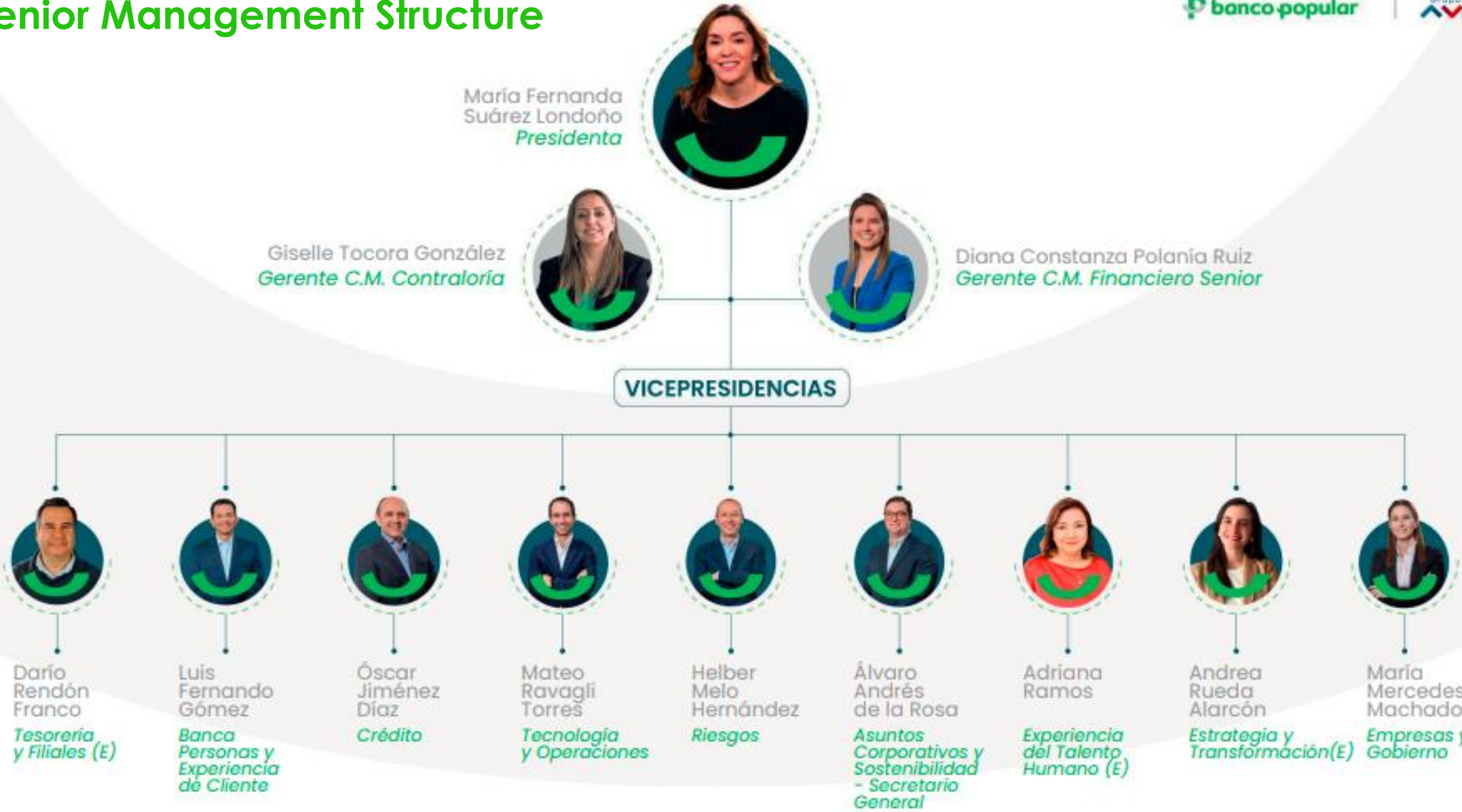
Risk Committee

The objective of this committee is to assist the Bank's Board of Directors in fulfilling its supervisory responsibilities in relation to risk management, within the framework of a holistic vision that promotes an institutional culture focused on prevention.

Members

- Mauricio Hernando Amador Andrade (President)
- Juan Pablo Zárate Perdomo
- Ernesto José Gutiérrez de Piñeres Luna
- Diego Solano Saravia
- Rafael Arango Calle

Senior Management Structure





Contact Information

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