Bancolombia

Quarterly Report
July - September 2026

Bancolombia S.A. and Consolidated Bancolombia

Address:
Carrera 48 # 26-85
Medellín, Colombia

Bancolombia

ISSUER'S CURRENT SECURITIES

As of September 30, 2026

Type of Share	Common Share
Shares in Circulation	1,000
Shareholders	5
Issuance amount	1,000
Amount placed	1,000

BANCOLOMBIA LOCAL BONDS IN COP

As of September 30, 2026

Isin	Issue Amount	Coupon	Issuance Date	Maturity Date
Senior				
COB07CB00678	**COP 640,000**	**IBR + 3.21%**	**October 25, 2022**	**October 25, 2027**
COB07CB00637	**COP 183,797**	**IPC + 2.47%**	**September 16, 2021**	**September 16, 2026**
COB07CB00645	**COP 251,500**	**IPC + 3.69%**	**September 16, 2021**	**September 16, 2033**
COB07CB00348	**COP 224,050**	**IPC + 4.62%**	**November 2, 2011**	**November 2, 2026**
COB07CB00306	**COP 248,030**	**IPC + 4.60%**	**July 27, 2011**	**July 27, 2026**
Subordinated				
COB07CB00694	**COP 1,000,000**	**13.43%**	**September 1, 2026**	**September 1, 2027**
COB07CB00702	**COP 1,400,000**	**13.50%**	**September 1, 2026**	**September 1, 2028**
Subordinated Tier 2				
COB07CB00363	**COP 360,000**	**IPC + 4.65%**	**September 24, 2014**	**September 24, 2029**
COB07CB00371	**COP 254,500**	**IPC + 4.79%**	**September 24, 2014**	**September 24, 2034**
Additional Tier 1				
COB07CB00686	**COP 1,000,000**	**14.30%**	**July 8, 2026**	**December 8, 2144**

**Figures in COP Millions*

Isin	Security Class	Trading System	Stock Exchange on which it is listed	Amount Placed
Senior				
COB07CB00678	Senior Sustainability-Linked	N/A	N/A	COP 640,000
COB07CB00637	Senior Sustainable	Master Trader (MEC)	Colombian Stock Exchange	COP 183,797
COB07CB00645	Senior Sustainable	Master Trader (MEC)	Colombian Stock Exchange	COP 251,500
COB07CB00348	Senior	Master Trader (MEC)	Colombian Stock Exchange	COP 224,050
COB07CB00306	Senior	Master Trader (MEC)	Colombian Stock Exchange	COP 248,030
Subordinated				
COB07CB00694	Subordinated	N/A	N/A	COP 1,000,000
COB07CB00702	Subordinated	N/A	N/A	COP 1,400,000
Subordinated Tier 2				
COB07CB00363	Subordinated Tier 2	Master Trader (MEC)	Colombian Stock Exchange	COP 360,000
COB07CB00371	Subordinated Tier 2	Master Trader (MEC)	Colombian Stock Exchange	COP 254,500
Additional Tier 1				
COB07CB00686	Additional Tier 1	N/A	N/A	COP 1,000,000

**Figures in COP Millions*

BANCOLOMBIA INTERNATIONAL BONDS IN USD

As of September 30, 2026

Isin	Issue Amount	Coupon	Issuance Date	Maturity Date
Subordinated				
US05968LAK89	USD $462	6.909%	October 18, 2017	October 18, 2027
US05968LAN29	USD $800	8.625%	June 24, 2024	December 24, 2034

**Figures in USD Millions*

Isin	Security Class	Trading System	Stock Exchange on which it is listed	Amount Placed
Subordinated				
US05968LAK89	Subordinated	Market access / Bloomberg	Singapore Stock Exchange	USD $462
US05968LAN29	Subordinated	Market access / Bloomberg	Singapore Stock Exchange	USD $800

**Figures in USD Millions*

ISSUER'S CURRENT SECURITIES **2**
GLOSSARY OF TERMS **6**
I. MANAGEMENT'S DISCUSSION & ANALYSIS ON THE RESULTS OF THE OPERATION AND THE FINANCIAL SITUATION OF THE ISSUER, IN RELATION TO THE RESULTS REPORTED IN THE QUARTERLY FINANCIAL STATEMENTS **7**
Bancolombia Consolidated 7
Credit portfolio quality 90 days 8
Loans by stages Bancolombia Consolidated 8
Consolidated Solvency Ratio 9
Bancolombia 9
Non-performing loans 30 days Bancolombia 10
Non-performing loans 90 days Bancolombia 10
Portfolio by category Bancolombia 10
Portfolio Quality Bancolombia 10
Bancolombia Solvency Index 10
Separated Statement of Income Bancolombia 14
Separated Statement of Financial Position Bancolombia 15
II. QUANTITATIVE AND QUALITATIVE ANALYSIS OF THE MARKET RISK TO WHICH THE ISSUER IS EXPOSED AS A RESULT OF ITS INVESTMENTS AND ACTIVITIES SENSITIVE TO MARKET VARIATIONS **16**
CONSOLIDATED 16
Measurement of Interest Rate Risk in the Banking Book 16
Change in Net Interest Income (NII Delta) – Consolidated 16
Economic Value of Equity Sensitivity (EVE Delta) – Consolidated 16
BANCOLOMBIA S.A 18
Change in Net Interest Margin (delta NII) 18
18
Economic Value of Equity Sensitivity (Delta EVE) 18
18
18
III. MATERIAL VARIATIONS THAT HAVE OCCURRED IN THE RISKS TO WHICH THE ISSUER IS EXPOSED, OTHER THAN MARKET RISK, AND THE MECHANISMS IMPLEMENTED TO MITIGATE THEM **19**
LIQUIDITY RISK 19
CONSOLIDATED 19
BANCOLOMBIA 19
CREDIT RISK 20
CONSOLIDATED 20
BANCOLOMBIA S.A. 20
COUNTRY RISK 20
OPERATIONAL RISK 21
CONSOLIDATED 21
BANCOLOMBIA 21
OTHER RELEVANT RISKS 21
• Regulatory and Legal Risk 22

- Political risk 22
- Economic and sectoral environment 23
- Third-party risk 23
- Business continuity and technology failures 23
- Cybersecurity and Information Security 24
- Model Risk 24
- Internal Fraud Risk 24
- AML/CFT Risk and Corruption 24
- Risk of External Fraud 25

IV. MATERIAL variations IN THE INFORMATION REPORTED IN THE CORPORATE GOVERNANCE ANALYSIS CHAPTER THAT OCCURRED DURING THE QUARTER **26**

V. MATERIAL CHANGES THAT HAVE OCCURRED IN PRACTICES, PROCESSES, POLICIES AND INDICATORS IN RELATION TO SOCIAL AND ENVIRONMENTAL CRITERIA, INCLUDING CLIMATE CRITERIA. **26**

VI. MATERIAL CHANGES PRESENTED IN THE FINANCIAL STATEMENTS OF THE ISSUER BETWEEN THE REPORTED QUARTER AND THE DATE OF TRANSMISSION OF THE INFORMATION **26**

VII. ANNEXES **26**

i. CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS - BANCOLOMBIA CONSOLIDATED 26

GLOSSARY OF TERMS

ESG: Environmental, Social, and Corporate Governance.

Bam: Banco Agromercantil de Guatemala S.A.

Bancoagrícola: Banco Agrícola S.A.

Bancolombia or the Bank: Bancolombia S.A.

Bancolombia Consolidated: Refers to Bancolombia S.A., a banking institution organized under the laws of the Republic of Colombia, including its subsidiaries on a consolidated basis.

IDB: Inter-American Development Bank.

BVC: Colombian Stock Exchange.

CDT: Certificate of Deposit at Term.

Central Bank: Banco de la República, the central bank of Colombia.

COLCAP: Reference index of the stock market of the Colombian Stock Exchange.

COP: Colombian pesos.

DIAN: Dirección de Impuestos y Aduanas Nacionales, the tax authority in Colombia.

DJSI: Dow Jones Sustainability Index.
DTF: The average interest rate paid by financial institutions for 90-day deposits.

Grupo Bancolombia: Refers to the business group made up of Bancolombia S.A. and its subsidiaries on a consolidated basis, which is now referred to as Grupo Cibest Consolidated.

Grupo Cibest: Refers to Grupo Cibest S.A.

Grupo Cibest Consolidated: Refers to Grupo Cibest S.A., a holding company organized under the laws of the Republic of Colombia, including its subsidiaries on a consolidated basis, unless otherwise stated or the context requires otherwise.

IFC: International Finance Corporation.

LAFT: Money Laundering and Terrorist Financing, by its initials in Spanish.

Nequi: Financial platform that accompanies users in their daily lives with financial and non-financial services from third parties. As a 100% digital solution, it complements its offering with functionalities that go beyond saving and managing money.

NYSE: New York Stock Exchange.

SARLAFT: Money Laundering and Terrorist Financing Risk Management System, by its initials in Spanish.

SFC: Financial Superintendency of Colombia.

SME: Small and Medium-sized Enterprise.

Senior Management: President and the Vice Presidents who report directly to the President of Bancolombia.

SMMLV: Legal Minimum Monthly Wage in force.

TRM: Representative Market Rate, the price of the U.S. dollar in the Colombian market, which varies daily.

USD: United States dollars.

UVR: Real Value Units, an indicator tied to the behavior of inflation that is used to calculate the cost of certain housing loans.

UVT: Measure used to determine different tax obligations with an equivalent value in Colombian pesos.

Valores Bancolombia: Valores Bancolombia S.A. Comisionista de Bolsa, a securities broker.

I. MANAGEMENT'S DISCUSSION & ANALYSIS ON THE RESULTS OF THE OPERATION AND THE FINANCIAL SITUATION OF THE ISSUER, IN RELATION TO THE RESULTS REPORTED IN THE QUARTERLY FINANCIAL STATEMENTS

Bancolombia Consolidated

In 2026, the Colombian economy maintained a favorable growth trajectory, albeit within an increasingly challenging macroeconomic environment. We project GDP growth of 2.6%, primarily driven by public spending, which is expected to expand by 9.1%, and by strong domestic demand, with private consumption growing by 2.7%, while fixed investment continues to recover at a rate of 3.5%. Sectoral performance, however, has been uneven, with strong performance in the services sector and a 2.0% contraction in the agricultural sector. The labor market has also contributed to sustaining consumption, with an unemployment rate lower than that observed in 2025 for much of the year. Nevertheless, the outlook has become more complex toward the end of 2026. Inflation accelerated again, and we project it will close the year at 6.7%, in a context marked by supply pressures and the onset of El Niño, which has led to an increase in the monetary policy rate to 12.25%. Added to this are the disruptions caused by the August earthquake and a demanding fiscal situation, in which spending has exceeded revenue generation capacity, and we project that the central government deficit will reach 7.2% of GDP. In the external sector, strong domestic demand and the appreciation of the peso have fueled robust import growth, while exports have also performed well, supported by high international oil prices.

In this context, Bancolombia's consolidated loan portfolio grew 4.13% in 3Q26 compared to the previous quarter, driven primarily by the dynamism of the commercial and mortgage loan portfolios. The commercial loan portfolio was led by ordinary loans in the corporate segment, boosted by the differentiated pricing strategy applied to some loans and the expectation of increases in the Central Bank's benchmark interest rate. In consumer lending, the decrease was mainly due to the transfer of Nequi's assets and liabilities. Excluding this impact, the portfolio showed positive growth, particularly in credit cards and personal loans. Meanwhile, the appreciation of the Colombian peso partially moderated the growth of the consolidated portfolio, due to the conversion effect on the portfolio of Colombian clients denominated in foreign currency and registered with Bancolombia Panama and Puerto Rico.

Regarding deposits, the total balance decreased by 0.37% compared to the previous quarter, mainly due to the effect of the Nequi spin-off and the normalization of savings accounts following the seasonal fluctuations observed in 2Q26. This change was partially offset by higher deposits in the institutional segment and by higher time deposits, also primarily from the institutional segment.

Regarding deposits, the total balance decreased by 0.37% compared to the previous quarter, mainly due to the effect of the transfer of Nequi's assets and liabilities and the normalization of savings accounts following the seasonal fluctuations observed in 2Q26.

This change primarily reflects a seasonal reduction in savings accounts held by individuals, partially offset by higher balances in savings accounts in the institutional segment and by growth in time deposits, also primarily from the institutional segment.

Bancolombia

Bancolombia Consolidated's net income reached COP 2,125 billion in 3Q26, representing a 17.79% decrease compared to the previous quarter. Net interest income showed a quarterly decrease primarily due to lower valuations of financial instruments resulting from a smaller investment portfolio and higher zero-coupon yield curves, as well as higher interest expenses associated with a higher cost of funds and higher indexation rates. As a result, the net interest margin stood at 7.35%, a decrease of 71 basis points compared to 2Q26.

Provisions for loan losses increased compared to the previous quarter, mainly due to stronger loan portfolio growth, the normalization of spending in the corporate segment following significant releases recorded in 2Q26, greater impairment in credit card and UVR-denominated mortgage portfolios, and new provisions for specific clients in the agricultural export, construction, and manufacturing sectors. In this context, the cost of credit stood at 1.56%, compared to 1.46% in the previous quarter. The 30-day non-performing loan ratio was 3.58% at the close of 3Q26, registering a decrease of 13 basis points compared to the previous quarter. Meanwhile, the non-performing loan coverage ratio stood at 128.48%.

Net commissions maintained a positive trend during the quarter, supported by the performance of revenues from structuring and placement of securities and investment banking services, higher credit card billing, and growth in bancassurance. This performance was also accompanied by a favorable evolution in commission expenses, which decreased quarter-on-quarter and maintained moderate growth compared to the previous year, reflecting the efficiency measures implemented on the transactional side.

Operating expenses decreased compared to 2Q26, driven by technology efficiencies associated with the progress of cloud migration and lower labor costs. This trend was partially offset by higher regulatory expenses, mainly due to the Financial Transactions Tax (GMF) associated with dividend payments and the issuance of the AT1 bond by Bancolombia and subscribed to by Grupo Cibest S.A.

Finally, the annualized quarterly ROE for 3Q26 was 29.08%.

The Tier 1 capital ratio stood at 12.53% and total capital adequacy at 14.01%. The slight decrease compared to the previous quarter was mainly due to the growth in risk-weighted assets and the reduction in equity associated with the payment of an extraordinary dividend to Grupo Cibest S.A. These effects were partially offset by the issuance of Additional Tier 1 (AT1) capital instruments and by the profits generated during the quarter.

Credit portfolio quality 90 days

Loan portfolio quality	Jun-26	Sep-26
Total past due (90 days)	6,668,610	7,628,188
Loan portfolio allowance (1)	11,008,333	10,680,970
Past due portfolio (capital)/total portfolio (capital)	2.99%	3.29%

(1) Corresponds to the capital provision of the loan portfolio

Loans by stages Bancolombia Consolidated

	3Q26			
	Loans	Allowances	%	
Stage 1	218,547,692	1,880,633	0.86	%
Stage 2	10,646,097	2,082,104	19.56	%
Stage 3	11,217,473	7,949,200	70.86	%
Total	240,411,262	11,911,937	4.95	%

Full IFRS accounting format

Consolidated Solvency Ratio

Consolidated Bancolombia S.A.	2Q26		3Q26	
Net Ordinary Basic Equity	29,565,093		29,891,631	
Technical Equity	33,426,652		34,544,346	
Tier I Solvency Ratio	12.55	%	12.53	%
Total Solvency Ratio	14.19	%	14.01	%
RWA	190,210,305		201,333,836	
Total Market Risk	13,852,498		12,879,980	
Total Operational Risk	31,535,269		32,276,936	

Bancolombia

Bancolombia's loan portfolio showed positive growth in 3Q26 compared to the previous quarter, driven primarily by the expansion of the commercial loan portfolio, while the mortgage portfolio also maintained positive performance. The consumer loan portfolio, however, registered a decrease associated with the transfer of assets and liabilities from Nequi; excluding this effect, it would have shown growth, supported by the strong performance of credit and personal loans.

Regarding deposits, the total balance remained stable compared to the previous quarter. The normalization of savings accounts held by individuals, following the seasonal fluctuations of the previous quarter, and the effect of the transfer of assets and liabilities from Nequi were largely offset by higher balances in savings accounts and time deposits in the institutional segment.

Net interest income decreased, mainly due to the lower valuation of financial instruments resulting from the reduction in the investment portfolio and the increase in zero-coupon yield curves, as well as higher funding costs and higher indexation rates. Provision expenses increased, primarily due to portfolio growth, the normalization of spending in the corporate segment following the releases recorded in the previous quarter, and further deterioration in some specific portfolios and clients.

Net fees maintained a positive trend, supported by income from securities structuring and placement, investment banking, credit cards, and bancassurance. This allowed for the stability of these revenues, along with a decrease in fee expenses. Operating expenses, on the other hand, increased compared to the previous quarter, mainly due to a base effect associated with the reversal of the wealth tax recorded in the second quarter. This tax was recognized as a reduction in retained earnings, in accordance with local regulations. Other expenses decreased, primarily due to effects associated with exchange rate differences and the dynamics of the gain on asset sales.

Net income decreased compared to the previous quarter, mainly due to a reduction in net interest income, higher provision expenses, and increased operating expenses, partially offset by the positive performance of fees. Meanwhile, the equity continued to strengthen during the period with the profits generated.

Non-performing loans 30 days Bancolombia

	30 days					
	3Q25		2Q26		3Q26	
Commercial	3.32	%	2.70	%	2.48	%
Consumer	5.58	%	5.64	%	5.66	%
Mortgage	5.48	%	5.53	%	5.66	%
Microcredit	6.45	%	8.91	%	8.56	%
Financial Leasing	2.85	%	3.00	%	3.18	%
Non-performing Loan	**4.03**	**%**	**3.79**	**%**	**3.65**	**%**

figures in accordance with local regulations

Non-performing loans 90 days Bancolombia

	90 days					
	3Q25		2Q26		3Q26	
Commercial	3.01	%	2.46	%	2.17	%
Consumer	3.27	%	3.14	%	3.14	%
Mortgage	2.80	%	2.71	%	2.89	%
Microcredit	3.40	%	4.77	%	4.74	%
Financial Leasing	2.02	%	2.03	%	1.96	%
Non-performing Loan	2.91	%	2.59	%	2.44	%

figures in accordance with local regulations

Portfolio by category Bancolombia

	3Q25			2Q26			3Q26		
PORTFOLIO BY CATEGORY	**% Total loan**		**Total**	**% Total loan**		**Total**	**% Total loan**		**Total**
Commercial	52.98	%	103,939,875	52.68	%	110,898,421	54.62	%	119,976,812
Consumer	19.69	%	38,629,316	20.01	%	42,131,431	18.54	%	40,725,660
Mortgage	14.45	%	28,340,501	15.09	%	31,769,480	14.89	%	32,702,819
Microcredit	0.49	%	955,895	0.50	%	1,045,032	0.49	%	1,082,181
Financial Leasing	12.39	%	24,315,960	11.72	%	24,675,112	11.46	%	25,166,023

figures in accordance with local regulations

Portfolio Quality Bancolombia

PORTFOLIO QUALITY						
	3Q25		**2Q26**		**3Q26**	
Total Non-performing Loan Portfolio (30 days)	7,913,774		7,969,581		8,019,514	
Loan Portfolio Provision	12,011,233		12,488,578		12,501,521	
Non-performing Loan / Total Portfolio	4.03	%	3.79	%	3.65	%
Provision / Non-performing Loan	151.78	%	156.70	%	155.89	%
Loan Portfolio Provision as a Percentage of Total Portfolio	6.12	%	5.93	%	5.69	%
Total Capital	**196,181,550**		**210,519,476**		**219,653,495**	

figures in accordance with local regulations

Bancolombia Solvency Index

TECHNICAL CAPITAL RISK WEIGHTED ASSETS

Consolidated (COP millions)	3Q25	2Q26	3Q26
Patrimonio Básico Ordinario Neto.	23,524,728	25,981,752	26,188,978
Patrimonio Técnico	28,245,095	29,968,917	30,973,028
Relación de Solvencia Básica	11.77%	12.06%	12.04%
Relación de Solvencia Total	14.14%	13.92%	13.71%
AWR	161,241,484	171,650,680	182,749,630
Total Riesgo de Mercado	11,760,679	14,328,036	13,061,880
Total Riesgo Operacional	26,791,401	29,391,832	30,026,913

figures in accordance with local regulations

Bancolombia

CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF BANCOLOMBIA

		Quarter		Variation	
(Millions of pesos)	**3Q25**	**2Q26**	**3Q26**	**3Q26 / 2Q26**	**3Q26 / 3Q25**
ASSET					
Cash	14,824,044	16,994,635	15,740,667	(7.38)%	6.18%
Interbank Transactions	2,355,299	2,093,925	1,675,690	(19.97)%	(28.85)%
Repos	2,391,695	815,537	313,085	(61.61)%	(86.91)%
Investments in Financial Assets	25,698,814	41,762,292	38,236,270	(8.44)%	48.79%
Derivative Financial Instruments	4,019,081	8,038,238	7,932,000	(1.32)%	97.36%
Customer Loan Portfolio	**215,584,450**	**230,879,779**	**240,411,262**	**4.13%**	**11.52%**
Commercial	146,851,835	154,977,217	165,014,030	6.48%	12.37%
Consumer	39,391,186	42,972,506	41,498,146	(3.43)%	5.35%
Mortage	28,358,888	31,847,784	32,778,104	2.92%	15.58%
Microcredit	982,541	1,082,272	1,120,982	3.58%	14.09%
Provision for loan portfolio impairment and financial leasing operations	(11,360,786)	-12,199,991	-11,911,937	(2.36)%	4.85%
Investments in associates and joint ventures	2,985,761	3,352,638	3,426,833	2.21%	14.77%
Intangible Assets and Goodwill, net	419,611	484,132	471,457	(2.62)%	12.36%
Property and Equipment, net	4,718,967	4,518,928	4,557,964	0.86%	(3.41)%
Investment Properties	6,027,496	6,644,209	6,678,796	0.52%	10.81%
Right-of-Use Property and Equipment	1,000,242	1,068,746	959,635	(10.21)%	(4.06)%
Prepaid Expenses	745,067	785,563	825,284	5.06%	10.77%
Tax Prepayments	1,909,845	1,578,844	2,320,941	47.00%	21.53%
Deferred Tax	7,041	22,210	19,328	(12.98)%	174.51%
Assets Held for Sale and Inventories, net	709,015	771,615	831,060	7.70%	17.21%
Other Assets, net	3,621,103	3,684,613	3,816,223	3.57%	5.39%
Total Assets	**275,656,745**	**311,295,913**	**316,304,558**	**1.61%**	**14.75%**
LIABILITIES AND EQUITY					
LIABILITIES					
Customer deposits	213,980,746	236,186,759	235,308,372	(0.37)%	9.97%
Current accounts	21,975,039	21,703,263	21,705,507	0.01%	(1.23)%
Other deposits	5,557,330	6,924,767	653,816	(90.56)%	(88.24)%
Savings accounts	105,416,051	122,023,201	121,677,010	(0.28)%	15.43%
Time deposits	81,032,326	85,535,528	91,272,039	6.71%	12.64%
Interbank transactions	291,003	155,942	311,372	99.67%	7.00%
Derivative financial instruments	4,740,662	9,342,828	9,265,113	(0.83)%	95.44%
Financial obligations	5,918,469	6,661,257	7,245,516	8.77%	22.42%
Issued debt securities	7,624,589	6,779,580	9,625,860	41.98%	26.25%
Lease liabilities	1,035,951	1,082,826	974,507	(10.00)%	(5.93)%
Preferred shares	0.00	0.00	0.00	0.00	0.00
Repos	2,273,132	6,673,164	7,144,018	7.06%	214.28%
Current taxes	1,975,964	1,796,244	2,744,067	52.77%	38.87%
Net deferred tax	1,199,645	1,433,580	1,393,649	(2.79)%	16.17%
Employee benefits	756,190	741,216	794,222	7.15%	5.03%
Other liabilities	8,088,012	10,094,623	10,835,959	7.34%	33.98%
Total liabilities	247,884,363	280,948,019	285,642,655	1.67%	15.23%
NET EQUITY					
Share capital	480,914	480,914	480,914	0.00	0.00
Share premium	4,857,454	4,857,454	4,857,454	0.00	0.00
Reserves	11,299,869	15,149,478	13,349,443	(11.88)%	18.14%
Retained earnings	9,151,899	7,954,559	10,084,606	26.78%	10.19%
Other accumulated comprehensive income, net of taxes	774,365	637,964	617,984	(3.13)%	(20.19)%
Equity attributable to shareholders of the parent company	26,564,501	29,080,369	29,390,401	1.07%	10.64%
Non-controlling interest	1,207,881	1,267,525	1,271,502	0.31%	5.27%
Total Liabilities and Shareholders' Equity	**275,656,745**	**311,295,913**	**316,304,558**	**1.61%**	**14.75%**

Full IFRS accounting format

Bancolombia

BANCOLOMBIA CONSOLIDATED INCOME STATEMENT	Accumulated		Variation	Quarter			Variation	
(Millions of pesos)	3Q25	3Q26	3Q26 / 3Q25	3Q25	2Q26	3Q26	3Q26 / 2Q26	3Q26/ 3Q25
Interest income and expenses								
Interest on loan portfolio and financial leasing transactions								
Commercial	9,240,567	10,799,527	16.87%	3,115,536	3,678,896	3,871,927	5.25%	24.28%
Consumer	4,911,230	5,599,732	14.02%	1,666,977	1,916,535	1,863,312	(2.78)%	11.78%
Microcredit	143,745	201,835	40.41%	56,505	65,724	69,250	5.36%	22.56%
Mortgage	2,536,416	2,997,666	18.19%	763,419	1,074,812	933,986	(13.10)%	22.34%
Leasing	2,282,660	2,626,087	15.05%	766,987	879,509	937,896	6.64%	22.28%
Total interest on loan portfolio and financial leasing operations	19,114,618	22,224,847	16.27%	6,369,424	7,615,476	7,676,371	0.80%	20.52%
Interest on debt instruments measured using the effective interest method	514,102	726,431	41.30%	170,834	270,370	260,345	(3.71)%	52.40%
Total interest income from financial instruments measured using the effective interest method	19,628,720	22,951,278	16.93%	6,540,258	7,885,846	7,936,716	0.65%	21.35%
Interbank funds sold	73,019	59,458	(18.57)%	19,390	21,147	16,160	(23.58)%	(16.66)%
Total valuation of financial instruments	912,862	1,154,729	26.50%	375,469	595,346	373,292	(37.30)%	(0.58)%
Total interest income and valuation of financial instruments	20,614,601	24,165,465	17.22%	6,935,117	8,502,339	8,326,168	(2.07)%	20.06%
Total interest expense	(8,094,136)	(9,255,577)	14.35%	(2,689,765)	(3,161,179)	(3,314,914)	4.86%	23.24%
Net interest margin and valuation of financial instruments before provision for loan portfolio impairment and financial leasing, off-balance sheet commitments, and other financial instruments	**12,520,465**	**14,909,888**	**19.08%**	**4,245,352**	**5,341,160**	**5,011,254**	**(6.18)%**	**18.04%**
Provision for loan portfolio impairment and financial leasing operations	(2,349,142)	(2,754,916)	17.27%	(643,152)	(802,786)	(916,206)	14.13%	42.46%
Provision for other financial instruments, net	(11,080)	(64,104)	478.56%	22,973	(35,418)	2,383	(106.73)%	(89.63)%
Total provisions and impairment of credit risk, net	(2,360,222)	(2,819,020)	19.44%	(620,179)	(838,204)	(913,823)	9.02%	47.35%
Net interest income and valuation of financial instruments after provisions and impairment	10,160,243	12,090,868	19.00%	3,625,173	4,502,956	4,097,431	(9.01)%	13.03%
Total fee income	5,065,936	5,515,380	8.87%	1,776,875	1,871,142	1,884,796	0.73%	6.07%
Total fee expenses	(1,984,195)	(1,997,545)	0.67%	(697,413)	(663,984)	(655,769)	(1.24)%	(5.97)%
Total fee income, net	**3,081,741**	**3,517,835**	**14.15%**	**1,079,462**	**1,207,158**	**1,229,027**	**1.81%**	**13.86%**
Total other operating income	1,678,431	1,867,999	11.29%	513,053	680,870	589,542	(13.41)%	14.91%
Total dividends and other net income from equity participation	364,774	396,122	8.59%	117,002	164,573	102,777	(37.55)%	(12.16)%
Total net income	**15,285,189**	**17,872,824**	**16.93%**	**5,334,690**	**6,555,557**	**6,018,777**	**(8.19)%**	**12.82%**
Operating Expenses								
Salaries and Employee Benefits	(3,485,467)	(3,825,741)	9.76%	(1,163,936)	(1,280,105)	(1,267,902)	(0.95)%	8.93%
Other Administrative and General Expenses	(3,430,957)	(3,493,472)	1.82%	(1,162,155)	(1,189,360)	(1,146,346)	(3.62)%	(1.36)%
Taxes Other Than Income Tax	(971,071)	(1,071,019)	10.29%	(334,104)	(353,299)	(356,611)	0.94%	6.74%
Wealth Tax	0.00	(358,780)	100.00%	0.00	0.00	0.00	0.00	0.00
Amortization, Depreciation, and Impairment	(590,207)	(602,729)	2.12%	(198,010)	(202,768)	(196,636)	(3.02)%	(0.69)%
Total Operating Expenses	**(8,477,702)**	**(9,351,741)**	**10.31%**	**(2,858,205)**	**(3,025,532)**	**(2,967,495)**	**(1.92)%**	**3.82%**
Profit from Continuing Operations Before Income Tax	6,807,487	8,521,083	25.17%	2,476,485	3,530,025	3,051,282	(13.56)%	23.21%
Income Tax from Continuing Operations	(1,926,087)	(2,447,305)	27.06%	(767,698)	(899,148)	(906,440)	0.81%	18.07%
Net Profit from Continuing Operations	4,881,400	6,073,778	24.43%	1,708,787	2,630,877	2,144,842	(18.47)%	25.52%
Net Profit from Discontinued Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit	**4,881,400**	**6,073,778**	**24.43%**	**1,708,787**	**2,630,877**	**2,144,842**	**(18.47)%**	**25.52%**
Non-Controlling Interest	**(72,020)**	**(89,661)**	**24.49%**	**(16,462)**	**(45,908)**	**(19,857)**	**(56.75)%**	**20.62%**
Net Profit for the Year Attributable to Shareholders of the Parent Company	**4,809,380**	**5,984,117**	**24.43%**	**1,692,325**	**2,584,969**	**2,124,985**	**(17.79)%**	**25.57%**

Full IFRS accounting format

Bancolombia

Separated Statement of Income Bancolombia

STATEMENT OF FINANCIAL POSITION BANCOLOMBIA INDIVIDUAL	Quarter			Variation	
	3Q25	2Q26	3Q26	3Q26 / 2Q26	3Q26 / 3Q25
ASSETS					
Cash and cash equivalents	16,598,154	16,954,016	14,308,098	(15.61)%	(13.80)%
Investment instruments, net	23,053,371	37,961,804	34,133,964	(10.08)%	48.06%
Derivative instruments	4,019,082	8,037,433	7,944,074	(1.16)%	97.66%
Investment instruments and derivatives	27,072,453	45,999,237	42,078,038	(8.52)%	55.43%
Loan portfolio from customers and financial institutions	201,050,217	217,211,492	226,858,077	4.44%	12.84%
Impairment of loan portfolio and finance lease operations	-12,603,577	-13,193,209	-13,199,131	0.04%	4.73%
Loan portfolio from customers and financial institutions, net	**188,446,640**	**204,018,283**	**213,658,946**	**4.73%**	**13.38%**
Assets held for sale and inventories	252,527	305,702	301,991	(1.21)%	19.59%
Investments in subsidiaries	8,411,502	8,559,461	8,845,335	3.34%	5.16%
Investments in associates and joint ventures	202,625	309,788	353,529	14.12%	74.47%
Property and equipment, net	4,656,850	4,458,131	4,496,793	0.87%	(3.44)%
Investment property	947,369	1,546,424	1,564,291	1.16%	65.12%
Right-of-use assets, leased, net	1,253,729	1,284,388	1,163,469	(9.41)%	(7.20)%
Intangible assets, net	392,597	439,878	422,778	(3.89)%	7.69%
Deferred taxes	0.00	0.00	0.00	0.00	0.00
Other assets, net	4,531,827	4,377,392	5,212,734	19.08%	15.02%
TOTAL ASSETS	**252,766,273**	**288,252,700**	**292,406,002**	**1.44%**	**15.68%**
LIABILITIES AND EQUITY					
LIABILITIES					
Customer deposits	194,364,604	216,192,377	216,149,187	(0.02)%	11.21%
Interbank and repurchase agreements	2,557,355	6,829,106	7,452,990	9.14%	191.43%
Derivative instruments	4,737,308	9,337,111	9,274,001	(0.68)%	95.77%
Financial obligations	7,775,889	8,825,341	7,998,590	(9.37)%	2.86%
Lease liabilities	1,347,612	1,353,602	1,238,338	(8.52)%	(8.11)%
Debt securities issued	7,276,208	6,571,565	9,454,840	43.88%	29.94%
Preferred stock					
Taxes	1,826,040	1,671,266	2,569,609	53.75%	40.72%
Deferred taxes Net income	23,410	305,543	143,004	0.00	510.87%
Employee benefits	703,739	689,055	742,233	7.72%	5.47%
Other liabilities	7,866,697	9,741,991	10,450,026	7.27%	32.84%
TOTAL LIABILITIES	**228,478,862**	**261,516,957**	**265,472,818**	**1.51%**	**16.19%**
EQUITY					
Share capital	480,914	480,914	480,914	0.00	0.00
Share premium	4,837,497	4,837,497	4,837,497	0.00	0.00
Reserves	13,063,358	16,569,067	14,769,067	(10.86)%	13.06%
Retained earnings	4,609,086	3,752,952	5,772,103	53.80%	25.23%
Other accumulated comprehensive income, net of taxes	1,296,556	1,095,313	1,073,603	(1.98)%	(17.20)%
TOTAL EQUITY	**24,287,411**	**26,735,743**	**26,933,184**	**0.74%**	**10.89%**
TOTAL LIABILITIES AND EQUITY	**252,766,273**	**288,252,700**	**292,406,002**	**1.44%**	**15.68%**

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Bancolombia

Separated Statement of Financial Position Bancolombia

BANCOLOMBIA INDIVIDUAL INCOME STATEMENT	Acumulated 3Q25	Acumulated 3Q26	Variation 3Q26/ 3Q25	Quarter 3Q25	Quarter 2Q26	Quarter 3Q26	Quarterly Variation 3Q26/ 2Q26	Quarterly Variation 3Q26/ 3Q25
Interest on loan portfolios and financial leasing operations								
Commercial	8,517,083	10,269,613	20.58%	2,830,661	3,465,721	3,716,477	7.24 %	31.29 %
Consumer	4,816,066	5,511,047	14.43%	1,645,296	1,880,882	1,845,709	(1.87) %	12.18 %
Microcredit	141,963	197,814	39.34%	55,693	64,587	67,682	4.79 %	21.53 %
Mortgage	2,426,305	2,869,720	18.28%	734,163	1,006,602	918,700	(8.73) %	25.14 %
Leasing	2,315,785	2,682,251	15.82%	776,490	898,441	958,389	6.67 %	23.43 %
Total interest on loan portfolio and financial leasing transactions	18,217,202	21,530,445	18.19%	6,042,303	7,316,233	7,506,957	2.61 %	24.24 %
Interbank funds sold	26,585	20,372	(23.37)%	9,761	8,232	3,385	(58.88) %	(65.32) %
Interest and valuation of investments	1,304,071	1,664,801	27.66%	506,913	741,648	590,628	(20.36) %	16.51 %
Other interest income	114,358	172,624	50.95%	46,762	63,336	55,730	(12.01) %	19.18 %
Total interest income and valuation	19,662,216	23,388,242	18.95%	6,605,739	8,129,449	8,156,700	0.34 %	23.48 %
Interest expense	(7,709,637)	(8,895,992)	15.39%	(2,567,689)	(3,043,212)	(3,195,033)	4.99 %	24.43 %
Net interest margin and valuation of financial instruments before provision for impairment of loan portfolio, financial guarantees, and other	**11,952,579**	**14,492,250**	**21.25%**	**4,038,050**	**5,086,237**	**4,961,667**	**(2.45)%**	**22.87 %**
Provision for impairment of loan portfolio and financial leasing transactions, net	(2,162,400)	(2,980,554)	37.84%	(580,861)	(742,069)	(1,231,218)	65.92 %	111.96 %
Provision for impairment of financial guarantees and other assets, net	(32,895)	(28,746)	(12.61)%	(2,994)	(8,857)	(8,144)	(8.05) %	172.01 %
Total provisions and impairment, net	(2,213,625)	(3,009,300)	35.94%	(620,516)	(750,926)	(1,239,362)	65.04 %	99.73 %
Interest income and valuation of financial instruments after provisions and impairment, net	9,738,954	11,482,950	17.91%	3,417,534	4,335,311	3,722,305	(14.14) %	8.92 %
Income from fees and other services	4,497,906	4,945,838	9.96%	1,549,778	1,670,946	1,670,895	0.00	7.82 %
Expenses from fees and other services	(2,050,929)	(2,091,657)	1.99%	(718,786)	(692,728)	(685,225)	(1.08) %	(4.67) %
Total income from fees and other services, net	**2,446,977**	**2,854,181**	**16.64%**	**830,992**	**978,218**	**985,670**	**0.76 %**	**18.61 %**
Other operating income, net	1,513,444	1,559,313	3.03%	492,966	536,930	511,714	(4.70) %	3.80 %
Equity method	905,360	904,333	(0.11)%	273,856	320,878	328,571	2.40 %	19.98 %
Dividends	4,556	5,367	17.80%	0.00	1,596	0.00	(100.00) %	0.00
Impairment of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on valuation and sale of equity investments	43,114	24,653	(42.82)%	12,710	12,696	666	(94.75) %	(94.76) %
Dividends and other net income from equity investments	953,030	934,353	(1.96)%	286,566	335,170	329,237	(1.77) %	14.89 %
Total income Net	**14,652,031**	**16,830,797**	**14.87%**	**5,028,057**	**6,185,629**	**5,548,926**	**(10.29)%**	**10.36 %**
Operating Expenses								
Salaries and Employee Benefits	(3,147,749)	(3,457,308)	9.83%	(1,053,372)	(1,151,672)	(1,153,340)	0.14 %	9.49 %
Other Administrative and General Expenses	(3,249,653)	(3,283,149)	1.03%	(1,108,570)	(1,113,032)	(1,086,138)	(2.42) %	(2.02) %
Taxes	(922,329)	(1,009,081)	9.41%	(320,143)	(332,786)	(337,864)	1.53 %	5.54 %
Wealth Tax	0.00		0.00	0.00	337,721		(100.00) %	0.00
Amortization, Depreciation, and Impairment	(730,780)	(719,505)	(1.54)%	(250,967)	(239,377)	(231,839)	(3.15) %	(7.62) %
Total Operating Expenses	(8,050,511)	(8,469,043)	5.20%	(2,733,052)	(2,499,146)	(2,809,181)	12.41 %	2.79 %
Profit Before Income Tax	6,601,520	8,361,754	26.66%	2,295,006	3,686,483	2,739,745	(25.68) %	19.38 %
Income Tax **	(1,792,263)	(2,429,376)	35.55%	(668,583)	(1,092,172)	(724,945)	(33.62) %	8.43 %
Net Profit for the Year Attributable to Controlling Interest	**4,809,257**	**5,932,378**	**23.35%**	**1,626,423**	**2,594,311**	**2,014,800**	**(22.34)%**	**23.88 %**
Net Profit	**4,809,257**	**5,932,378**	**23.35%**	**1,626,423**	**2,594,311**	**2,014,800**	**(22.34)%**	**23.88 %**

figures in accordance with local regulations

II. QUANTITATIVE AND QUALITATIVE ANALYSIS OF THE MARKET RISK TO WHICH THE ISSUER IS EXPOSED AS A RESULT OF ITS INVESTMENTS AND ACTIVITIES SENSITIVE TO MARKET VARIATIONS

Market risk refers to the possibility of incurring losses due to changes in equity prices, interest rates, exchange rates, and other indicators whose values are determined in public markets. It also encompasses the probability of unexpected changes in net interest income and the economic value of equity resulting from fluctuations in market interest rates.

The guidelines, policies and methodologies for market risk management remain consistent with those disclosed as of December 31, 2025.

CONSOLIDATED

Market risk measurement

As of September 2026, total market risk exposure increased by 14.1%, from COP 1,052,421 million in December 2025 to COP 1,200,783 million. This performance was mainly explained by the 41.2% increase in foreign exchange risk exposure and the 17.5% increase in interest rate risk exposure. Likewise, equity price risk exposure increased by 5.7%. These effects were partially offset by the 15.1% decrease in collective investment fund exposure.

Market risk exposure has remained within the approved appetite levels. It is subject to ongoing monitoring by Senior Management and serves as a key tool for decision-making aimed at preserving the stability of Bancolombia Consolidated.

Measurement of Interest Rate Risk in the Banking Book

Interest rate risk in the banking book is understood as the present or future risk that the bank may face to its capital and earnings arising from the impact of adverse movements in interest rates on its banking book positions. The impact of these variations may be reflected in the net interest margin and, consequently, in equity, due to the inherent risks in asset and liability transactions, as well as in the day-to-day management of Bancolombia Consolidated's resources.

Change in Net Interest Income (NII Delta) – Consolidated

Bancolombia Consolidated performs a sensitivity analysis of the Net Interest Income (NII delta) to measure the impact of interest rate risk on the financial income and expenses of the Bank and its subsidiaries over a one-year time horizon. This approach allows the assessment of the effect of changes in interest rates on the projected interest income and expense cash flows, providing insight into the immediate impact on profitability.

The NII delta as of September was COP 1.03 trillion under a parallel downward scenario, considering the positive principal mismatch from repricing and maturities of less than 1 year. The NII delta recorded an increase of COP 207,448 million compared to December 2025, mainly explained by Bancolombia, due to the growth of the commercial loans, an effect partially offset by the increase in wholesale savings accounts.

Economic Value of Equity Sensitivity (EVE Delta) – Consolidated

Bancolombia Consolidated also uses the EVE Delta measurement to assess changes in the net present value of the cash flows of assets, liabilities, and off-balance-sheet items up to their maturity under stress scenarios. The objective is to capture how variations in interest rates affect the economic value of equity of the Bank and its subsidiaries.

As of September 2026, the EVE delta stood at COP 3.3 trillion for Bancolombia Consolidated, under a parallel upward shift scenario in market interest rates.

Compared to December 2025, it increased by COP 752,786 million, mainly associated with greater EVE sensitivity at Bancolombia, in a context of growth in the commercial and mortgage loan portfolios and a higher share of the wholesale segment. This effect was partially offset by the increase in subordinated bonds.

The EVE delta represents 10.75% of Common Equity Tier 1 capital plus Additional Tier 1 capital; therefore, it complies with the regulatory limit established in Chapter 1, Annex 15 of the Part 1 of the Basic Financial Circular issued by the Financial Superintendency of Colombia, which is equivalent to 15% of Common Equity Tier 1 capital plus Additional Tier 1 capital.

BANCOLOMBIA S.A

Market risk measurement

Market risk management at Bancolombia is the same as that previously detailed for Bancolombia Consolidated.

As of September 2026, total market risk exposure reached COP 1,174,586 million, representing a 12.1% increase from COP 1,048,156 million in December 2025, equivalent to an increase of COP 126,430 million. This performance was primarily driven by the foreign exchange risk factor, whose exposure rose by 48.9%, from COP 147,296 million to COP 219,308 million. Interest rate exposure increased by 6.7%, from COP 412,948 million to COP 440,528 million, while collective investment funds grew by 5.4%, from COP 475,799 million to COP 501,685 million, remaining the largest component of total exposure. Finally, equity price exposure increased by 7.9%, from COP 12,113 million to COP 13,064 million. However, given its limited share of total exposure, its impact on the overall increase remained marginal.

During the period, no breaches of the approved exposure limits have been recorded, and ongoing monitoring is maintained by Senior Management.

Change in Net Interest Margin (delta NII)

Interest rate risk management in the banking book at Bancolombia is the same as previously described for Bancolombia Consolidated.

As of September 2026, the delta NII increased by COP 210,196 million compared to December 2025, reaching COP 1.01 trillion under a parallel downward shift scenario in interest rates. This variation is mainly explained by the increase in commercial loan portfolio balances, which was partially offset by the increase in wholesale savings accounts.

Economic Value of Equity Sensitivity (Delta EVE)

As of September 2026, the delta EVE stood at COP 3.28 trillion under a parallel upward shift scenario in interest rates, representing an increase of COP 712,091 million compared to December 2025. This behavior was mainly explained by the growth in the mortgage and commercial loan portfolios, the reduction in retail deposits, and the upward movements in the short and medium segments of the yield curve, which limited the offsetting effect of liabilities against the exposure to interest rate risk.

The delta EVE represents 12.06% of Common Equity Tier 1 capital plus Additional Tier 1 capital; therefore, it complies with the regulatory limit established in Chapter I, Annex 15 of the Part 1 of the Basic Financial Circular issued by the Financial Superintendency of Colombia, which is equivalent to 15% of Common Equity Tier 1 capital plus Additional Tier 1 capital.

III. MATERIAL VARIATIONS THAT HAVE OCCURRED IN THE RISKS TO WHICH THE ISSUER IS EXPOSED, OTHER THAN MARKET RISK, AND THE MECHANISMS IMPLEMENTED TO MITIGATE THEM

LIQUIDITY RISK

Liquidity risk refers to the possibility of being unable to meet payment obligations efficiently and in a timely manner whether expected or unexpected, present or future without affecting the normal course of daily operations or the financial condition of Bancolombia Consolidated. This risk materializes when there is an insufficiency of available liquid assets or when it becomes necessary to incur unusual funding costs.

In order to measure, monitor, and evidence the adequate management of this risk, this report presents the NSFR and the LCR (Liquidity Coverage Ratio) indicators. These metrics allow for the assessment of the sufficiency of liquid assets relative to projected cash outflows and potential stress scenarios.

The guidelines, policies and methodologies for liquidity risk management remain consistent with those disclosed as of June 30, 2026.

CONSOLIDATED

During the period under review, adequate liquidity levels were maintained, enabling the timely fulfillment of the resulting requirements.

Between June 30 and September 30, 2026, the Liquidity Risk Ratio remained above the regulatory minimum, standing at 179.67% at the end of the period, compared to 198.65% recorded in June 2026, representing a decrease of 1,898 basis points. This variation was mainly due to the reduction in liquid assets, which decreased from COP 48.8 trillion to COP 40.4 trillion, mainly explained by Bancolombia, as a result of the use of resources to finance loan portfolio growth, meet the extraordinary dividend payment, and cover the expected outflows related to Nequi's independence process. Despite the decrease compared to June, the Subconsolidated Group maintained adequate and sufficient liquidity levels to timely meet its requirements and obligations.

BANCOLOMBIA

During the analyzed period, adequate liquidity levels were maintained, which allowed for timely fulfillment of the generated requirements.

As of September 2026, the Liquidity Risk Indicator (IRL) stood at 156.10%, compared to 184.50% recorded in June 2026, representing a decrease of 28.40 percentage points. This variation was mainly explained by the reduction in liquid assets, associated with the use of resources to finance loan portfolio growth, meet the extraordinary dividend payment, and cover the expected outflows related to Nequi's independence process. Despite the decrease in the indicator, the Entity maintained sufficient liquidity levels to meet its requirements and obligations during the period.

For its part, between June and September 2026, the NSFR decreased from 120.90% to 114.81%, equivalent to 609 basis points. This variation was mainly explained by the growth of the loan portfolio, particularly loans with a maturity equal to or greater than one year; the reduction in retail deposits associated with Nequi's independence process; and the increase in the share of funding from investment funds and supervised entities. These effects were partially offset by higher funding through term deposits and bonds, as well as by the strengthening of regulatory capital.

CREDIT RISK

Credit risk is the probability of incurring losses as a result of the failure of the counterparty, issuer, or debtor to meet its financial obligations; the impairment arising from a deterioration in their credit risk rating; the reduction in earnings and remuneration; the benefits granted in restructurings; and recovery costs. This is the principal and most significant risk for the banking business and is managed at each stage of the credit cycle.

CONSOLIDATED

As of the end of the third quarter of 2026, Bancolombia Consolidated's loan portfolio grew by 4.1% (COP 9.5 trillion) compared to the end of June 2026. The total loan portfolio delinquency ratio over 30 days closed at 3.58% in the third quarter of 2026, improving from 3.71% reported in June 2026.

The annualized quarterly cost of credit for Bancolombia Consolidated in the third quarter of 2026 was 1.6%, remaining broadly in line with the 1.5% reported in the second quarter of the year. This result was mainly driven by Bancolombia's performance, particularly due to the recovery of provisions from specific clients within the Corporate segment.

BANCOLOMBIA S.A.

As of the end of the third quarter of 2026, Bancolombia's loan portfolio reached COP 219.6 trillion, representing a 4.34% increase compared to June 2026. By business line, the commercial loan portfolio grew by 7.1%, while consumer lending decreased by 3.3%, mortgage loans increased by 2.9%, and microcredit expanded by 3.6%. The total loan portfolio delinquency ratio over 30 days closed at 3.7%, remaining broadly stable compared to 3.8% in the second quarter of 2026.

The annualized quarterly cost of credit for Bancolombia in the third quarter of 2026 was 2.2%, higher than the 1.4% reported in the second quarter of the year. This increase was primarily driven by higher provisions for specific corporate clients, as well as adjustments to provisioning levels within the consumer loan portfolio in response to the perceived credit risk.

Bancolombia indicators are based on Colombian accounting standards. The cost of credit is adjusted to an annualized quarterly basis, consistent with the methodology used for Bancolombia Consolidated. As a result, there may be some variation in the second-quarter figure.

COUNTRY RISK

This risk refers to the possibility of incurring losses from financial transactions abroad due to a deterioration in the economic and/or sociopolitical conditions of the host country, whether caused by restrictions on currency transfers or by factors not attributable to the host country’s commercial and financial conditions. This definition includes, among others, sovereign risk (SR) and transfer risk (TR).

To ensure adequate management of country risk associated with the long-term investments made by Bancolombia Consolidated in jurisdictions other than Colombia, where the holding company is based, the Corporate Vice Presidency of Risk develops the guidelines, processes, and methodologies that define the materiality of such investments and enable the periodic management of the country risk to which they are exposed.

CONSOLIDATED

As a result of the application of these guidelines, as of September 2026, no alerts were issued for any of the investments assessed, nor was it necessary to recognize any impairment adjustments relative to the values recorded as of June 2026. Additionally, the value of the investments comprising the assessed portfolio experienced natural variations associated with earnings accumulation, declared dividends, and the appreciation of the Colombian peso against the U.S. dollar.

BANCOLOMBIA S.A

As a result of the application of these guidelines, as of September 2026, no alerts were issued for any of the investments assessed, nor was it necessary to recognize any impairment adjustments relative to the values recorded as of June 2026. Additionally, the value of the investments comprising the assessed portfolio experienced natural variations associated with earnings accumulation, declared dividends, and the appreciation of the Colombian peso against the U.S. dollar.

OPERATIONAL RISK

Operational risk refers to the probability that Bancolombia Consolidated may incur losses as a result of failures or inadequacies in systems, processes, personnel, or infrastructure, as well as due to external events or factors. Operational risk may also arise from deficiencies in management models or in the information used.

For the proper management of risk, an operational risk management framework exists, the purpose of which is to ensure effective risk management that, to the extent possible, minimizes, avoids, or reduces the occurrence of adverse events and, should they occur, mitigates their consequences or associated costs. This framework has not undergone any changes compared to what was disclosed in the previous quarter in terms of regulations, policies, methodologies, structure, or any other relevant element that could affect its effectiveness.

CONSOLIDATED

During the third quarter of 2026, no new risks or significant changes to existing risks were identified that would result in a material change in Bancolombia Consolidated's exposure to operational risk.

Losses incurred during the period amounted to COP 82,810 million, representing an 11% increase compared to the second quarter of the current year. This performance was primarily attributable to operational risk events involving social engineering fraud through digital channels and malware-related fraud affecting digital channels for business customers. Initiatives are currently underway to enhance the monitoring of fraud-related transactions and strengthen authentication mechanisms across the different channels.

Additionally, in response to the effects of the earthquake that occurred in Colombia on August 10, 2026, measures were implemented to preserve business continuity and provide priority assistance to affected customers.

BANCOLOMBIA

During the third quarter of 2026, no new risks or significant changes to existing risks were identified that would significantly affect the Bank's exposure to operational risk.

Losses incurred during the period amounted to COP 82,632 million, representing a 15% increase compared to the second quarter of the current year. The factors underlying this change, as well as the related mitigation measures and other initiatives implemented, are described in the Bancolombia Consolidated section.

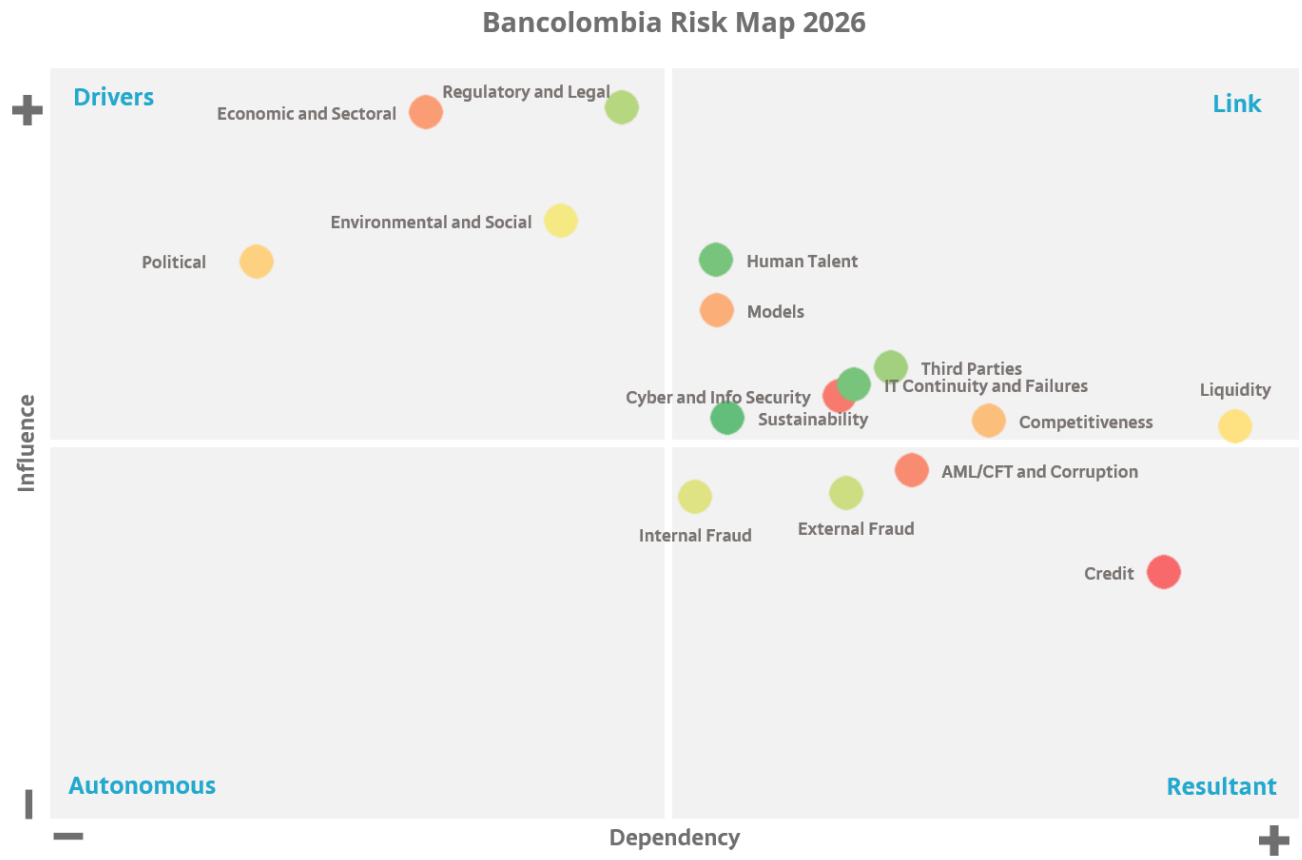
OTHER RELEVANT RISKS

During the third quarter of 2026, we continued to strengthen the organization's ability to identify, assess, monitor, and promptly manage relevant risks in an environment marked by economic challenges, regulatory changes, technological advancements, and market dynamics that increase business complexity. In this context, comprehensive risk management remained a fundamental component in supporting decision-making, safeguarding business sustainability, and contributing to the achievement of strategic objectives.

Likewise, throughout the period, we continuously monitored the main risk factors and environmental conditions that could affect the organization's risk profile. We also advanced in the implementation and monitoring of mitigation measures, the strengthening of controls, and the evolution of management frameworks, with the aim of preserving organizational resilience and maintaining an adequate response capacity in uncertain scenarios. This analysis incorporated a comprehensive and coordinated perspective across the businesses, corporate areas, and Senior Management.

The risk map enabled us to identify, assess, and monitor the most relevant risks for Bancolombia, facilitating the prioritization of actions and the monitoring of their evolution. The 2026 risk map is presented below, with

an emphasis on the main changes recorded during the third quarter. Risks associated with human talent, environmental and social matters, and sustainability did not present significant changes during the period and therefore maintain the assessment conditions previously reported.



Risk Map 2026 – Bancolombia

- **Regulatory and Legal Risk**

During the third quarter of 2026, relevant regulatory changes were recorded, which could have financial, accounting, and operational implications.

- Agreement 1084 of 2026 (Bogotá District Government). Increases the Industry and Commerce Tax ("ICA") rate applicable to financial activities in Bogotá to 21 per thousand, among other tax provisions. The measure worsens the tax conditions for Bancolombia Consolidated companies operating in the city and widens the tax disparities between the financial sector and other industries.

- Draft Decree ("Banco de la República"). Updates the operating and participation rules and introduces new requirements for the functioning of the instant payments ecosystem. Greater standardization of services could reduce financial institutions' flexibility to innovate and differentiate their value propositions. Likewise, the entry of new participants and use cases could increase capacity, availability, and continuity requirements for the infrastructure supporting these transactions, with potential effects on Bancolombia consolidated companies.

- **Political risk**

On August 7, 2026, the 2026–2030 Government took office, marking a shift in the management of the country's public administration and resuming policy approaches that promote development alongside the private sector. During its first months, the discussion focused on the General Budget of the Nation (PGN) for 2027, which was ultimately enacted by decree for COP 635 trillion.

In this regard, it is worth noting that: i) the PGN was enacted by decree despite Congress having voted in favor of the bill, due to a procedural defect in the legislative process. This is particularly relevant from a governance standpoint and in assessing the administration's ability to advance its legislative agenda, as this was the first bill introduced by the new administration to complete the legislative process; and ii) despite the proposal to reduce spending, the budget exceeded the one presented by the outgoing Government by approximately COP 60 trillion, mainly due to the inclusion of previously unaccounted-for obligations and higher debt service requirements. This scenario implies greater fiscal pressures and financing needs, with a projected deficit of 9.4% of GDP for 2027. To address this deterioration, the Government plans to submit a Fiscal Adjustment Law aimed at rationalizing and reducing public spending.

From the judicial branch, the Constitutional Court declared most of the pension reform constitutional, with its entry into force scheduled for April 2027. The implementation of the reform will modify the flows managed by the pension fund administrators (AFPs) and the structure of pension savings, with potential effects on the depth, liquidity, and valuation of the capital markets.

- **Economic and sectoral environment**

Regarding economic activity, sectoral performance has been uneven, and some sectors will remain exposed to adverse conditions. In particular, the agricultural sector has contracted, while credit-sensitive activities could continue to face restrictive financial conditions, with the monetary policy rate currently at 12.25%. These challenges are compounded by the effects of El Niño, which could weigh on agricultural yields, water availability, and power generation costs. In addition, the August 10 earthquake disrupted productive activity, trade, transportation, and some essential services across the affected regions. While reconstruction efforts could subsequently provide a boost to economic activity, their impact will depend on implementation capacity and the availability of financing.

On the inflation front, risks remain tilted to the upside, after inflation reversed its downward trend during 2026 and reached 6.3% year-on-year in September. High indexation continues to generate persistence, particularly through services, rents, and labor costs. These pressures are compounded by El Niño, whose effects are expected to begin feeding through to food prices and regulated tariffs toward year-end and extend into the first part of 2027. A more intense or prolonged episode than anticipated could exacerbate supply shocks to agricultural production and hydropower generation, delay the disinflation process, and keep monetary policy in restrictive territory for longer.

The fiscal front remains one of the main sources of macroeconomic vulnerability. Significant expenditure rigidities considerably limit the scope for short-term adjustment. At the same time, higher debt-servicing and operating expenditures continue to weigh on the public finances, compounded by the extraordinary funding needs associated with relief and reconstruction efforts in the areas affected by the earthquake. Against this backdrop, large fiscal deficits are keeping financing needs elevated, putting upward pressure on borrowing costs, and making it more difficult to stabilize the public finances.

Finally, the external sector faces risks stemming from the Colombian peso's recent strength. The wide interest rate differential continues to support carry-trade strategies and capital inflows. This backdrop is reinforced by remittance flows, investment inflows, and potential foreign-currency inflows associated with international aid and external credit lines to finance reconstruction efforts. A sustained appreciation of the peso could adversely affect the competitiveness of agricultural export sectors, including coffee, bananas, flowers, and Hass avocados.

- **Third-party risk**

We achieved 81% progress in the assessment of prioritized suppliers, ensuring the control environment, including the analysis of the use of artificial intelligence in contracted services. Likewise, support was provided for new outsourcing initiatives with the aim of analyzing the full risk cycle, as well as addressing materialized risk events in order to contain their impacts and drive the closure of gaps.

- **Business continuity and technology failures**

We continue to make progress on initiatives aimed at strengthening operational resilience, with a focus on the modernization of critical services through the progressive adoption of architectures and the development of

cloud-based contingency solutions, as well as the evolution of the digital vault strategy for the protection and recovery of the organization's critical information assets.

These advances strengthen our ability to anticipate, respond to, and recover from service unavailability events, helping to mitigate their impacts on service delivery and customer experience in a timely manner.

- **Cybersecurity and Information Security**

During the third quarter of 2026, the cyber risk management model was strengthened through enhancements to the risk appetite aggregation methodology, increased scanning frequency, and the consolidation of vulnerability information into a single source. These capabilities improved the identification of exposed assets, enabled more accurate measurement of monitoring coverage, and provided a more comprehensive view of the organization's exposure, supporting better prioritization of remediation actions.

- **Model Risk**

Analytical models remain essential tools for supporting objective and efficient decision-making in financial risk management and other relevant processes across Bancolombia. During the quarter, we completed the first certification of the model inventory, which enabled us to refine the inventory and strengthen its traceability. We also strengthened the control environment over the independent validation of the models used to calculate expected credit losses, with improvements in execution traceability and evidence retention. These advances reinforced the reliability of our estimates and the transparency of financial information.

In parallel, we are making progress in the implementation of a technology platform that centralizes the execution, consultation, and storage of validations and is integrated with the analytics platform. Likewise, we are strengthening model performance monitoring through the incorporation of model-specific thresholds and alerts, as well as mechanisms that enable traceable management of action plans. Finally, we continue to strengthen the governance of models that incorporate artificial intelligence, under a proportional and risk-based approach.

- **Internal Fraud Risk**

We highlight the strengthening of the check process through controls, guidelines, and monitoring. In addition, we have worked on building partnerships with suppliers to improve the mitigation of internal fraud. This has been carried out through awareness initiatives, communication, and strategic meetings, such as the "Todos Aliados Contra el Fraude" ("All United Against Fraud") event, held with some of our key suppliers to promote the adoption of action plans aimed at strengthening the control environment.

- **AML/CFT Risk and Corruption**

We continued to strengthen our LAFT risk management approach, maintaining a close, preventive, and risk-based perspective aimed at anticipating changes in the operating environment and supporting the transformation of Consolidated Bancolombia's business models. Within this framework, we seek to maintain a strong control environment to address emerging risks while enabling innovation through consistent risk management criteria.

In line with this approach, we addressed the LAFT challenges arising from the evolution of payment aggregation models, mainly related to third-party involvement and transaction traceability. During the quarter, we strengthened our risk management framework by defining common criteria for assessing and managing the risks associated with payment aggregators, with the aim of ensuring a consistent approach and enhancing our ability to respond to the ongoing transformation of the payments ecosystem.

We also continued to manage compliance risk consistently and in line with national and international standards through the implementation and ongoing development of a comprehensive risk methodology. This approach enables us to manage the different stages of the risk cycle in a structured manner, considering risk factors associated with customers, channels, products, and jurisdictions; while supporting effective risk mitigation through a combination of preventive and detective controls under a risk-based approach.

We also proactively identified, prioritized, and managed key risk areas based on our assessment of the local and global environment, with particular attention to matters requiring enhanced monitoring, including virtual assets

and cash transactions. Our approach included the design and refinement of specific risk management strategies aimed at strengthening the control environment in response to significant and large-scale risk exposures.

As part of the ongoing cross-sector supervisory exercise led by SFC on LAFT risks associated with virtual assets, during the period we deepened our understanding of the ecosystem by identifying and profiling its main participants, their relationships with the financial system, and the mechanisms through which funds associated with virtual assets may be channeled. Based on this understanding, we made progress in market analysis and in developing risk hypotheses, typologies, and red flags related to customers, third parties, and other participants in the crypto ecosystem.

In addition, we strengthened our intelligence and analytical capabilities by integrating national and international sources, public and specialized information, and data analytics, automation, and artificial intelligence tools to identify relevant relationships, behaviors, and patterns. The results provide valuable input to strengthen our controls and monitoring mechanisms, anticipate emerging risks, and continue evolving our LAFT risk management framework. At the same time, they contribute to the development of knowledge and good practices in response to the increasing interaction between virtual assets and the financial system.

- **Risk of External Fraud**

At Bancolombia Consolidated, the fraud management strategy continued to be strengthened through the integration of analytics, monitoring, prevention, and protection capabilities, with the aim of anticipating evolving fraud typologies and contributing to increasingly secure customer experiences. Our understanding of the behaviors and patterns associated with the main types of fraud was further enhanced, strengthening the ability to promptly identify risk signals and adapt control and monitoring mechanisms in response to emerging threats. This approach enabled us to consolidate a more preventive and intelligence-driven fraud management model, focused on reducing customer exposure and enhancing channel resilience.

In addition, we made progress was made in strengthening customer education and self-protection strategies, encouraging customers to take a more active role in managing their own security. To this end, initiatives were advanced to increase awareness of social engineering schemes, while promoting the use of self-service tools and security practices that enable more informed decision-making across both physical and digital channels.

In parallel, we continued to advance the management of risks associated with payment methods through the ongoing monitoring of new fraud typologies and the adaptation of prevention and detection mechanisms. Finally, we made progress in preparing the operational capabilities, processes, and coordination frameworks required to implement regulatory provisions related to impersonation events, strengthening the institution’s readiness to address the challenges arising from their entry into force and to ensure timely compliance with applicable regulatory requirements.

- **Competitiveness risk**

Bancolombia’s competitive landscape remains intense. Among the most significant material developments is the consolidation of certain players in the local market, particularly in retail banking, alongside ongoing efforts to expand their deposit base through adjustments to deposit rates. In the acquiring business, specifically in the independent and small merchant segment, there is strong competition from emerging players whose solutions seek to convert sales flows into deposits, data, and credit for MSMEs. Likewise, the remittances business is experiencing significant competitive pressure from certain players, requiring a reassessment of the business’s current value proposition. Finally, competitive intensity is expected to increase over the coming months as international players that have entered the country begin offering their product and service portfolios.

IV. MATERIAL VARIATIONS IN THE INFORMATION REPORTED IN THE CORPORATE GOVERNANCE ANALYSIS CHAPTER THAT OCCURRED DURING THE QUARTER

In the third quarter of the year 2026, there were no material changes to the information reported in the Corporate Governance analysis chapter of the last quarterly report.

V. MATERIAL CHANGES THAT HAVE OCCURRED IN PRACTICES, PROCESSES, POLICIES AND INDICATORS IN RELATION TO SOCIAL AND ENVIRONMENTAL CRITERIA, INCLUDING CLIMATE CRITERIA.

In the third quarter of 2026, there were no material or relevant changes in the policies, processes and indicators related to Bancolombia´s ESG criteria.

VI. MATERIAL CHANGES PRESENTED IN THE FINANCIAL STATEMENTS OF THE ISSUER BETWEEN THE REPORTED QUARTER AND THE DATE OF TRANSMISSION OF THE INFORMATION

On October 1, 2026, Bancolombia S.A., a subsidiary of Grupo Cibest, entered into an agreement with Logistic Properties of the Americas (LPA) for the acquisition of a portfolio of five (5) logistics warehouses located in the Calle 80 Logistics Park in Tenjo, Cundinamarca. The agreed acquisition price is COP 500,000 million, and the completion of the transaction is subject to the fulfillment of the established closing conditions.

On October 2, 2026, Bancolombia S.A., a subsidiary of Grupo Cibest S.A., entered into an agreement with the Inmoval Closed Real Estate Collective Investment Fund and HNN Arango & Cía. S.A.S. for the acquisition of 100% of the fiduciary rights of the Rivana Business Park Phase 2 Trust. These rights correspond to real estate units in the office tower and the commercial spaces located in Tower 2 of the Rivana Business Park project, located in the city of Medellín. The total value of the transaction amounted to COP 258,875 million. The fulfillment of the agreed conditions and the completion of the transaction took place on October 29, 2026, the date on which the effective transfer of the acquired fiduciary rights was carried out.

VII. ANNEXES

i. CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS - BANCOLOMBIA CONSOLIDATED

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Bancolombia
and its Subsidiaries

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the nine-months period ended September 30, 2026 and 2025 and the three-months period from July to September 30, 2026 and 2025

(Free translation from the original in Spanish)

(Free translation from the original in Spanish)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

As of September 30, 2026 and December 31, 2025

(Stated in millions of Colombian pesos)

	September 30, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	17,729,442	22,849,514
Financial assets investments	38,236,270	27,449,729
Derivative financial instruments	7,932,000	4,417,749
Financial assets investments and derivative financial instruments	**46,168,270**	**31,867,478**
Loans and advances to customers	240,411,262	223,152,876
Allowance for loans, advances, and lease losses	(11,911,937)	(11,817,449)
Loans and advances to customers, net	**228,499,325**	**211,335,427**
Assets held for sale and inventories, net	831,060	650,520
Investment in associates and joint ventures	3,426,833	3,228,758
Investment properties	6,678,796	6,595,407
Premises and equipment, net	4,557,964	4,660,811
Right-of-use assets, lease	959,635	1,017,950
Goodwill and intangible assets, net	471,457	450,986
Deferred tax, net	19,328	18,221
Other assets, net	6,962,448	5,181,125
TOTAL ASSETS	**316,304,558**	**287,856,197**
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits by customers	235,308,372	226,848,575
Interbank deposits and repurchase agreements and other similar secured borrowing	7,455,390	313,894
Derivative financial instruments	9,265,113	4,519,221
Borrowings from other financial institutions	7,245,516	5,667,358
Debt instruments in issue	9,625,860	7,250,632
Lease liabilities	974,507	1,034,705
Current tax	2,744,067	589,898
Deferred tax, net	1,393,649	1,310,144
Employee benefit plans	794,222	768,028
Other liabilities	10,835,959	10,473,114
TOTAL LIABILITIES	**285,642,655**	**258,775,569**
EQUITY		
Share capital	480,914	480,914
Additional paid-in-capital	4,857,454	4,857,454
Appropriated reserves	13,349,443	11,295,314
Retained earnings	4,100,489	4,361,084
Net income attributable to equity holders of the Parent Company	5,984,117	6,134,457
Accumulated other comprehensive income, net of tax	617,984	713,234
SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE OWNERS	**29,390,401**	**27,842,457**
Non-controlling interest	1,271,502	1,238,171
TOTAL EQUITY	**30,661,903**	**29,080,628**
TOTAL LIABILITIES AND EQUITY	**316,304,558**	**287,856,197**

(Original in Spanish duly signed by:)

JUAN CARLOS MORA URIBE
Chief Executive Officer

(Original in Spanish duly signed by:)

JORGE HUMBERTO HERNÁNDEZ ÁNGEL
Certified Public Accountant

(Original in Spanish duly signed by:)

DORIAN ECHEVERRI QUINTERO
Statutory Auditor
Colombian CPA Registration N° 23868-T
Appointed by PWC Contadores y Auditores S.A.S.

(Free translation from the original in Spanish)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2026 and 2025 and the three-months period from July 01 to September 30, 2026 and 2025

(Stated in millions of Colombian pesos)

	Accumulated		Quarterly	
	2026	**2025**	**2026**	**2025**
Interest on loans and financial leases				
Commercial	10,799,527	9,240,567	3,871,927	3,115,536
Consumer	5,599,732	4,911,230	1,863,312	1,666,977
Mortgage	2,997,666	2,536,416	933,986	763,419
Financial leases	2,626,087	2,282,660	937,896	766,987
Small business loans	201,835	143,745	69,250	56,505
Total interest income on loans and financial leases	**22,224,847**	**19,114,618**	**7,676,371**	**6,369,424**
Interest on debt instruments using the effective interest method	726,431	514,102	260,345	170,834
Total Interest on financial instruments using the effective interest method	**22,951,278**	**19,628,720**	**7,936,716**	**6,540,258**
Interest income on overnight and market funds	59,458	73,019	16,160	19,390
Interest and valuation on financial instruments	1,154,729	912,862	373,292	375,469
Total interest and valuation on financial instruments	**24,165,465**	**20,614,601**	**8,326,168**	**6,935,117**
Interest expenses	(9,255,577)	(8,094,136)	(3,314,914)	(2,689,765)
Net interest margin and valuation on financial instruments before impairment on loans and financial leases, off balance sheet credit instruments and other financial instruments	**14,909,888**	**12,520,465**	**5,011,254**	**4,245,352**
Credit impairment charges on loans, advances and financial leases, net	(2,754,916)	(2,349,142)	(916,206)	(643,152)
Credit (impairment) recovery for other financial instruments	(64,104)	(11,080)	2,383	22,973
Total credit impairment charges, net	**(2,819,020)**	**(2,360,222)**	**(913,823)**	**(620,179)**
Net interest margin and valuation on financial instruments after impairment on loans and financial leases and off balance sheet credit instruments and other financial instruments	**12,090,868**	**10,160,243**	**4,097,431**	**3,625,173**
Commissions income	5,515,380	5,065,936	1,884,796	1,776,875
Commissions expenses	(1,997,545)	(1,984,195)	(655,769)	(697,413)
Total commissions income, net	**3,517,835**	**3,081,741**	**1,229,027**	**1,079,462**
Other operating income	1,867,999	1,678,431	589,542	513,053
Dividends and net income on equity investments	396,122	364,774	102,777	117,002
Total operating income, net	**17,872,824**	**15,285,189**	**6,018,777**	**5,334,690**
Operating expenses				
Salaries and employee benefits	(3,825,741)	(3,485,467)	(1,267,902)	(1,163,936)
Other administrative and general expenses	(3,493,472)	(3,430,957)	(1,146,346)	(1,162,155)
Taxes other than income tax	(1,071,019)	(971,071)	(356,611)	(334,104)
Wealth tax	(358,780)	-	-	-
Depreciation, amortization, and impairment	(602,729)	(590,207)	(196,636)	(198,010)
Total operating expenses	**(9,351,741)**	**(8,477,702)**	**(2,967,495)**	**(2,858,205)**
Profit before income tax	**8,521,083**	**6,807,487**	**3,051,282**	**2,476,485**
Income tax	(2,447,305)	(1,926,087)	(906,440)	(767,698)
Net income	**6,073,778**	**4,881,400**	**2,144,842**	**1,708,787**
Net income attributable to equity holders of the Parent Company	5,984,117	4,809,380	2,124,985	1,692,325
Non-controlling interest	89,661	72,020	19,857	16,462

(Original in Spanish duly signed by:)

JUAN CARLOS MORA URIBE
Chief Executive Officer

(Original in Spanish duly signed by:)

JORGE HUMBERTO HERNÁNDEZ ÁNGEL
Certified Public Accountant

(Original in Spanish duly signed by:)

DORIAN ECHEVERRI QUINTERO
Statutory Auditor
Colombian CPA Registration N° 23868-T
Appointed by PWC Contadores y Auditores S.A.S.

(Free translation from the original in Spanish)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2026 and 2025 and the three-months period from July 01 to September 30, 2026 and 2025

(Stated in millions of Colombian pesos)

	Accumulated		Quarterly	
	2026	**2025**	**2026**	**2025**
Net income	**6,073,778**	**4,881,400**	**2,144,842**	**1,708,787**
Other comprehensive income/(loss) that will not be reclassified to net income				
Remeasurement income related to defined benefit liability	(1,877)	14,979	(15,167)	(6)
Net effect of the spin-off	-	29,058	-	-
Income tax	2,992	(5,313)	6,166	152
Net of tax amount	**1,115**	**38,724**	**(9,001)**	**146**
Investments in equity instruments measured at fair value through other				
Unrealized (loss)/gain	10,321	9,993	17,235	(5,257)
Net effect of the spin-off	-	(44,892)	-	-
Income tax	2,787	2,265	(633)	549
Net of tax amount	**13,108**	**(32,634)**	**16,602**	**(4,708)**
Gains on asset revaluation				
Income tax	356	-	-	-
Net of tax amount	**356**	**-**	**-**	**-**
Total other comprehensive income that will not be reclassified to net income, net	**14,579**	**6,090**	**7,601**	**(4,562)**
Other comprehensive income/(loss) that may be reclassified to net income				
Investments in debt instruments measured at fair value through other comprehensive				
Unrealized gain/(loss)	39,402	(3,217)	9,232	15,251
Changes in allowance	7,329	2,366	(8,816)	(1,381)
Income tax	(18,910)	1,927	3,202	(3,996)
Net of tax amount	**27,821**	**1,076**	**3,618**	**9,874**
Foreign currency translation adjustments:				
Exchange differences arising on translating the foreign operations	(248,466)	(171,216)	(70,040)	(79,998)
Gain/(loss) on net investment hedge in foreign operations	190,135	127,843	54,780	62,539
Net effect of the spin-off(1)	-	(5,700,194)	-	-
Income tax	(76,054)	(112,321)	(21,912)	(25,016)
Net of tax amount	**(134,385)**	**(5,855,888)**	**(37,172)**	**(42,475)**
Cash flow hedges				
Net (loss)/gains from cash flow hedges	(41,334)	(361)	(13,242)	-
Reclassification to the Statement of Income	32,052	145	22,925	-
Income tax	5,965	87	(3,856)	-
Net of tax amount	**(3,317)**	**(129)**	**5,827**	**-**
Unrealized (loss)/gain on investments in associates and joint ventures using equity	52	(111)	146	(9)
Net effect of the spin-off	-	(101)	-	-
Income tax	-	(478)	-	121
Net of tax amount	**52**	**(690)**	**146**	**112**
Total other comprehensive income that may be reclassified to net income, net of	**(109,829)**	**(5,855,631)**	**(27,581)**	**(32,489)**
Other comprehensive income, attributable to the owners of the Parent	**(95,250)**	**(5,849,541)**	**(19,980)**	**(37,051)**
Other comprehensive income, attributable to the Non-controlling interest	**1,950**	**(518)**	**1,350**	**(556)**
Total comprehensive income attributable to:	**5,980,478**	**(968,659)**	**2,126,212**	**1,671,180**
Equity holders of Bancolombia S.A.	5,888,867	(1,040,161)	2	1,655,274
Non-controlling interest	91,611	71,502	21,207	15,906

(1) The accumulated amount as of September 30, 2025, includes the effects of the partial spin-off of Bancolombia S.A. in favor of Grupo Cibest S.A., carried out on May 16, 2025, under which certain direct and indirect investments previously consolidated by Bancolombia were spun off.

(Original in Spanish duly signed by:)

JUAN CARLOS MORA URIBE
Chief Executive Officer

(Original in Spanish duly signed by:)

JORGE HUMBERTO HERNÁNDEZ ÁNGEL
Certified Public Accountant

(Original in Spanish duly signed by:)

DORIAN ECHEVERRI QUINTERO
Statutory Auditor
Colombian CPA Registration N° 23868-T
Appointed by PWC Contadores y Auditores S.A.S.

(Free translation from the original in Spanish)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2026, and 2025

(Stated in millions of Colombian pesos, except per share amounts stated in units of pesos)

	Attributable to owners														
				Accumulated other comprehensive income											
	Share Capital	Additional Paid in capital	Appropriated Reserves	Translation adjustment	Cash flow hedging	Equity Securities through OCI	Debt instruments at fair value through OCI	Revaluation of assets	Associates	Employee Benefits	Retained earnings	Net Income	Attributable to owners of Parent Company	Non-Controlling interest	Total equity
Balance as of January 1, 2026	**480,914**	**4,857,454**	**11,295,314**	**616,729**	**(5,587)**	**155,504**	**(63,558)**	**1,781**	**4,405**	**3,960**	**4,361,084**	**6,134,457**	**27,842,457**	**1,238,171**	**29,080,628**
Transfer to profit from previous years	-	-	-	-	-	-	-	-	-	-	6,134,457	(6,134,457)	**-**	-	**-**
Dividend payment corresponding to 1,000 common shares, subscribed and paid as of December 31, 2025, at a rate of COP 2,500,000,000 per share, payable on March 31, 2026. Additionally, the Shareholders' Meeting approved the payment of an extraordinary dividend related to the 1,000 ordinary shares subscribed and fully paid as of June 30, 2026, at COP 1,800,000,000 per share, payable in two equal installments in September and December 2026.	-	-	(1,800,000)	-	-	-	-	-	-	-	(2,500,000)	-	**(4,300,000)**	-	**(4,300,000)**
Other reserves	-	-	3,854,129	-	-	-	-	-	-	-	(3,890,553)	-	**(36,424)**	-	**(36,424)**
Others	-	-	-	-	-	-	-	-	-	-	(4,499)	-	**(4,499)**	-	**(4,499)**
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	**-**	(58,280)	**(58,280)**
Net Income	-	-	-	-	-	-	-	-	-	-	-	5,984,117	**5,984,117**	89,661	**6,073,778**
Other comprehensive income	-	-	-	(134,385)	(3,317)	13,108	27,821	356	52	1,115	-	-	**(95,250)**	1,950	**(93,300)**
Balance as of September 30, 2026	**480,914**	**4,857,454**	**13,349,443**	**482,344**	**(8,904)**	**168,612**	**(35,737)**	**2,137**	**4,457**	**5,075**	**4,100,489**	**5,984,117**	**29,390,401**	**1,271,502**	**30,661,903**

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2026, and 2025

(Stated in millions of Colombian pesos, except per share amounts stated in units of pesos)

	Attributable to owners														
				Accumulated other comprehensive income											
	Share Capital	Additional Paid in capital	Appropiated Reserves[1]	Translation adjustment	Cash flow hedging	Equity Securities through OCI	Debt instruments at fair value through OCI	Revaluation of assets	Associates	Employee Benefits	Retained earnings	Net Income	Attributable to owners of Parent Company	Non-Controlling interest	Total equity
Balance as of January 1, 2025	**480,914**	**4,857,454**	**22,575,837**	**6,517,456**	**129**	**203,557**	**(44,070)**	**2,137**	**5,178**	**(39,181)**	**2,715,313**	**6,267,744**	**43,542,468**	**1,041,807**	**44,584,275**
Transfer to profit from previous years	-	-	-	-	-	-	-	-	-	-	6,267,744	(6,267,744)	-	-	-
Dividend payment corresponding to 509,704,584 common shares and 452,122,416 preferred shares without voting rights, subscribed and paid as of December 31, 2024, at a rate of COP 3,900 per share, as approved by the shareholders' meeting on March 14, 2025. Additionally, on April 23, 2025, the shareholders' meeting approved an extraordinary dividend at a rate of COP 624 per share.	-	-	(600,180)	-	-	-	-	-	-	-	(3,693,421)	-	(4,293,601)	-	(4,293,601)
Other reserves	-	-	1,683,530	-	-	-	-	-	-	-	(1,715,570)	-	(32,040)	-	(32,040)
Realization of retained earnings[2]	-	-	-	-	-	(21,300)	-	-	-	-	21,300	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	5,061	-	5,061	-	5,061
Net effect of the spin-off[3]	-	-	(12,359,318)	(5,700,194)	-	(44,892)	-	-	(101)	29,058	742,092		(17,333,355)	(8,129)	(17,341,484)
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	102,701	102,701
Net Income	-	-	-	-	-	-	-	-	-	-	-	4,809,380	4,809,380	72,020	4,881,400
Other comprehensive income	-	-	-	(155,694)	(129)	12,258	1,076	-	(589)	9,666	-	-	(133,412)	(518)	(133,930)
Balance as of September 30, 2025	**480,914**	**4,857,454**	**11,299,869**	**661,568**	**-**	**149,623**	**(42,994)**	**2,137**	**4,488**	**(457)**	**4,342,519**	**4,809,380**	**26,564,501**	**1,207,881**	**27,772,382**

[1] The transaction of COP 1,717,406 corresponds to the establishment of reserves in accordance with the profit distribution of Bancolombia and its subsidiaries. The transaction for COP (600,180) corresponds to the payment of extraordinary dividend approved by the shareholders' meeting held on April 23, 2025.

[2] The movement includes the effects of the partial spin-off of Bancolombia S.A. in favor of Grupo Cibest S.A., completed on May 16, 2025.

[3] Realization of retained earnings from equity securities through OCI corresponds to the sale of the investment in Bladex.

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOW
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES
For the nine-months period ended September 30, 2026, and 2025
(Stated in millions of Colombian pesos)

	2026	2025[1]
Net income	**6,073,778**	**4,881,400**
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	581,641	565,469
Other assets impairment	21,088	24,738
Impairment of investments in associates and joint ventures	666	-
Equity method	(267,879)	(244,030)
Credit impairment charges on loans and advances and financial leases	2,754,916	2,349,142
Credit impairment charges on off-balance sheet credit and other financial instruments	64,104	11,080
Gain from the recognition of Nequi APP[2]	(40,718)	-
Gain on sales of assets	(140,381)	(114,214)
Gain on sale and fair value measurement of investment securities	(2,613,022)	(1,675,256)
Gain on disposal of investment in subsidiaries, associates, and joint ventures	(3,587)	(11,508)
Loss on valuation of derivative financial instruments	675,134	408,700
Income tax	2,447,305	1,926,087
Wealth tax	358,780	-
Bonuses and short-term benefits	657,085	580,446
Dividends	(67,078)	(64,406)
Investment property valuation	(153,721)	(91,041)
Effect of exchange rate changes	(873,925)	(699,631)
Other non-cash items	(3,969)	(34,164)
Net interest	(12,969,270)	(11,020,482)
Change in operating assets and liabilities:		
Decrease in derivative financial instruments	518,633	570,638
Increase in accounts receivable	(2,004,450)	(229,910)
Increase in loans and advances to customers	(24,139,427)	(15,401,588)
Decrease / (increase) in other assets	181,437	(511,702)
Increase / (decrease) in accounts payable	1,339,983	(1,072,487)
(Decrease) / increase in other liabilities	(578,938)	127,366
Increase in deposits by customers	18,448,933	11,061,367
Decrease in estimated liabilities and provisions	(1,619)	(1,003)
Net changes in investment securities recognized at fair value through profit or loss	(7,051,201)	281,803
Proceeds from sales of assets held for sale and inventories	562,740	911,288
Recovery of charged-off loans	398,418	458,250
Income tax paid	(1,878,836)	(1,620,072)
Wealth tax paid	(358,780)	-
Dividends received	121,108	132,973
Interest received	21,244,961	19,158,076
Interest paid	(8,760,830)	(8,086,555)
Net cash (used in) / provided by operating activities	**(5,456,921)**	**2,570,774**
Cash flows from investment activities:		

	2026	2025[1]
Purchases of debt instruments at amortized cost	(1,859,884)	(660,872)
Proceeds from maturities of debt instruments at amortized cost	417,272	683,673
Purchases of debt instruments at fair value through OCI	(567,926)	(350,000)
Proceeds from debt instruments at fair value through OCI	477,978	394,013
Purchases of equity instruments at fair value through OCI and interests in associates and joint ventures	(35,031)	(13,776)
Proceeds from equity instruments at fair value through OCI and interests in associates and joint ventures	40,558	90,999
Cash transferred as part of the Nequi assignment[2]	(4,865,896)	-
Purchases of premises and equipment and investment properties	(1,257,193)	(1,078,568)
Proceeds from sales of premises and equipment and investment properties	284,063	320,476
Purchase of other long-term assets	(141,663)	(93,222)
Net cash used in investing activities	**(7,507,722)**	**(707,277)**
Cash flows from financing activities:		
Increase in repurchase agreements and other similar secured borrowing	6,860,226	1,593,254
Proceeds from borrowings from other financial institutions	3,473,906	1,202,563
Repayment of borrowings from other financial institutions	(1,751,522)	(3,182,714)
Payment of lease liability	(84,200)	(76,019)
Placement of debt instruments in issue	3,980,839	557,431
Payment of debt instruments in issue	(1,156,542)	(543,341)
Dividends paid	(3,400,939)	(5,196,332)
(Decrease) / increase in non-controlling interests	(58,280)	2,998
Net cash provided by / (used) in financing activities	**7,863,488**	**(5,642,160)**
Effect of exchange rate changes on cash and cash equivalents	(18,917)	(398,020)
Net effect of the spin-off	-	(9,096,378)
Decrease in cash and cash equivalents	(5,101,155)	(3,778,663)
Cash and cash equivalents at beginning of year	**22,849,514**	**32,844,099**
Cash and cash equivalents at end of year	**17,729,442**	**19,571,038**

[1] Includes the subsidiaries over which Bancolombia S.A. exercised control through May 2025, in accordance with the criteria established under IFRS 10.

[2] Corresponds to the transaction for the assignment of assets and liabilities of Bancolombia S.A. in favor of Nequi.

The statement of cash flows includes the following non-cash transactions, which were not reflected in the Consolidated Financial Statements:

- During 2026 and 2025, restructured loans and returned assets that were transferred to assets held for sale, inventories, and other assets for COP 617,839 and COP 261,234, respectively.
- In 2026, Bancolombia S.A. and its subsidiaries, through the Fondo Colombia Inmobiliario completed the sale of an investment property for COP 244,905, the proceeds of which had been partially received in 2025, with the remaining balance recorded as an account receivable.

(Original in Spanish duly signed by:)

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